

October 28, 2016
Tokyo Gas Co., Ltd.

FY2016 2Q Financial Results Briefing
Key Questions & Answers

Q1: Why have you left your crude oil price assumption at US\$45/bbl for the second half of FY2016 when the price of crude oil is still trending upward?

A1: Given the difficulty of forecasting crude oil price trends, we set our assumption at US\$45/bbl factoring in crude oil prices in October.

Q2: What degree of earnings contribution do you expect from the retail electric power business going forward?

A2: The retail electricity business is uncharted territory for us so we believe it is important that we hit the ground running. We aim to secure 1 million electric power contracts by the end of FY2017. We expect to see a certain degree of earnings contribution once the customer base gains traction.

End