



TOKYO GAS CO., LTD.
Annual Report 2001
For the year ended March 31, 2001

At The Frontier Of Change

Profile

Tokyo Gas, Japan's largest gas company, is the dominant player in the greater Tokyo/Kanto Plain marketplace, where demand potential is enormous. Capital investments we have made have positioned us to capitalize on this potential as well as on business opportunities being spawned by deregulation in Japan's energy sector. Technology will also drive growth. We intend to actively propose new technologies for using gas to spur demand. Furthermore, Tokyo Gas is striving to transform into a diversified energy services company, supplying heat and electricity as well as gas, with natural gas as the core energy source. "Energy Frontier," the new corporate slogan, embodies this drive. Tokyo Gas believes this strategy is the best way to maximize corporate value and meet the expectations of its customers and shareholders.

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On the cover:

Upper Middle: The Shinjuku Park Tower, located in a Shinjuku redevelopment district, uses a DHC system.

Lower Middle: The flame represents a source of energy.
Left: LNG carriers like this one ensure a stable supply of natural gas.

Right: This artificial diamond was created using natural gas.

Forward-Looking Statements

Statements made in this annual report with respect to Tokyo Gas' plans, strategies and beliefs, and other statements that are not expressions of fact are forward-looking statements about the future performance of the company. As such, they are based on management's assumptions and opinions stemming from currently available information, and therefore involve risks and uncertainties. These risks and uncertainties include, without limitation, general economic conditions in Japan, the exchange rate between the yen and the U.S. dollar, and Tokyo Gas' ability to continue to adapt to rapid technological developments and deregulation.