

April 10, 2015

To whom it may concern:

Company: Tokyo Gas Co., Ltd.  
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### **Notice of Posting Extraordinary Loss and Revision to Forecast Results**

Tokyo Gas Co., Ltd. is announcing revisions to the performance forecast released January 30, 2015 because the company now expects to post an extraordinary loss, as detailed below.

#### Details

#### **1. Regarding Posting of Extraordinary Loss**

Tokyo Gas projects an impairment loss of approximately ¥24.0 billion because the business value of the shale gas development project\* in the Barnett basin in Texas, U.S. which Tokyo Gas is participating in through its wholly owned subsidiary Tokyo Gas America Ltd. via its subsidiary TG Barnett Resources LP (wholly owned by the Tokyo Gas Group) has been reevaluated considering the impact from the decline in gas and oil prices.

Tokyo Gas also projects an impairment loss of approximately ¥7.0 billion because the business value of the Queensland Curtis LNG project\* centered on the Surat Basin in Queensland, Australia which Tokyo Gas is participating in through its wholly owned subsidiary TOKYO GAS AUSTRALIA PTY LTD via its wholly owned subsidiary TOKYO GAS QCLNG PTY LTD has been reevaluated considering the impact from the increase in costs of development and the decline in oil prices.

As a result, Tokyo Gas expects to post an extraordinary loss of approximately ¥31.0 billion in the consolidated settlement for the full fiscal year ended March 2015. The impact on the company's net income after taxes is projected to be approximately -¥29.0 billion.

\* For information regarding each project, see "Participation in the shale gas development joint venture in US Barnett basin" released March 29, 2013 and "Conclusion of agreements regarding the sale and purchase of liquefied natural gas and the participation in the Queensland Curtis LNG Project" released March 7, 2011.

## 2. Regarding Revisions to Forecast Results

(1) Revision to Consolidated Forecast Results for the Year Ended March 2015 (April 1, 2014 – March 31, 2015)

(Unit: million yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	2,307,000	175,000	167,000	122,000	49.84
Revised forecast (B)	2,307,000	175,000	167,000	93,000	37.99
Change (B-A)	0	0	0	-29,000	
Rate of change (%)	0.0	0.0	0.0	-23.8	
(Ref.) Results of previous year (ended March 2014)	2,112,117	166,044	159,613	108,451	43.10

(2) Reasons for the Revision

As a result of revising the consolidated forecast results for the year ended March 2015 in line with the projected posting of an extraordinary loss as described in 1 above, the net income is projected to be less than the amount announced in the previous forecast.

For the non-consolidated results forecast, there are no changes from the previous projection.

\* Please note that the above forecasts are calculated based on information available as of the announcement date, and actual performance may differ from these projections due to various factors.