

October 30, 2019  
Tokyo Gas Co., Ltd.

Main Q&As  
Results Presentation for 2Q FY2019 Ended September 2019

Q1: How do you assess the number of electricity customers you have acquired in 2Q and the number of gas switchers?

A1: On an application basis, the number of electricity customers acquired exceeded the number of gas switchers due to the promotional campaign in the summer.

Q2: What is the reason for the downward revision to the forecast of sliding time lag effect of city gas from the previous forecast?

A2: The reasons were a drop in JLC in the first half, which is reflected in selling prices, due to low spot prices, and our lower LNG spot ratio compared to the nationwide ratio owing to a decrease in gas sales volume to large customers.

Q3: What is the reason for the impairment loss?

A3: It was because our estimated future cash flow for an overseas upstream project dropped due to a lower crude oil price outlook that we refer to and fell below our criteria for recognizing impairment loss. It is not due to assessment of reserves or productivity.