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### Announcement of revision of financial forecasts

Based on recent business results trends, Toho Gas Co., Ltd. has revised the financial forecasts which were released at the financial results announcement on October 30, 2012 as shown below.

#### (Consolidated)

##### 1. Revisions of financial forecasts for FY2012 ending March 2013 (April 1, 2012– March 31, 2013)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecasts (A) (Announced on October 30, 2012)	(Unit: million yen) 515,000	(Unit: million yen) 19,000	(Unit: million yen) 19,000	(Unit: million yen) 12,000	(Unit: yen) 21.99
Revised forecasts (B)	510,000	13,000	13,000	7,500	13.74
Change (B-A)	-5,000	-6,000	-6,000	-4,500	-
Rate of change (%)	-1.0	-31.6	-31.6	-37.5	-
<Reference>Results for previous year (Results ended March 2012)	482,360	17,503	18,164	8,570	15.68

#### (Non-consolidated)

##### 2. Revisions of financial forecasts for FY2012 ending March 2013 (April 1, 2012– March 31, 2013)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecasts (A) (Announced on October 30, 2012)	(Unit: million yen) 450,000	(Unit: million yen) 15,000	(Unit: million yen) 16,000	(Unit: million yen) 11,000	(Unit: yen) 20.16
Revised forecasts (B)	445,000	9,000	10,000	6,500	11.91
Change (B-A)	-5,000	-6,000	-6,000	-4,500	-
Rate of change (%)	-1.1	-40.0	-37.5	-40.9	-
<Reference>Results for previous year (Results ended March 2012)	418,483	13,648	15,542	7,488	13.70

#### 3. Reasons

As for the consolidated and the non-consolidated financial forecasts for FY2012, we assume that incomes will decrease from the previous forecasts, since gas resource cost will increase based upon the revised assumption of currency exchange rate as shown below (Reference), etc. And the sales will decrease from the previous forecasts, due to revision of gas sales volume.

(Reference) Crude oil price, Currency exchange rate

Assumption for revised forecasts; after January 2013: Crude oil price 115 \$/bbl (CIF national average), Currency exchange rate 90 yen/\$

Assumption for previous forecasts; after October 2012: Crude oil price 120 \$/bbl (CIF national average), Currency exchange rate 80yen/\$

Note: The above forecasts are based on information available at the time of the release of this document.

Due to various factors, the actual result may vary from the forecast data.