

To: all concerned parties

October 30, 2015
Toho Gas Co., Ltd.

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 July 30, 2015 as shown below.

(Consolidated)

1. Revisions of financial forecasts for FY2015 ending March 2016 (April 1, 2015– March 31, 2016)

	Sales	Operating income	Ordinary income	Net income attributable to the parent company	Net income per share
Previous forecasts (A) (Announced on July 30, 2015)	(Unit: million yen) 518,000	(Unit: million yen) 29,000	(Unit: million yen) 30,000	(Unit: million yen) 21,000	(Unit: yen) 38.80
Revised forecasts (B)	505,000	46,000	47,000	33,000	60.97
Change (B-A)	-13,000	17,000	17,000	12,000	—
Rate of change (%)	-2.5	58.6	56.7	57.1	—
<Reference>Results for previous year (Results ended March 2015)	580,984	28,760	29,516	19,053	34.94

(Non-consolidated)

2. Revisions of financial forecasts for FY2015 ending March 2016 (April 1, 2015– March 31, 2016)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecasts (A) (Announced on July 30, 2015)	(Unit: million yen) 448,000	(Unit: million yen) 26,000	(Unit: million yen) 28,000	(Unit: million yen) 20,000	(Unit: yen) 36.95
Revised forecasts (B)	435,000	43,000	45,000	31,500	58.20
Change (B-A)	-13,000	17,000	17,000	11,500	—
Rate of change (%)	-2.9	65.4	60.7	57.5	—
<Reference>Results for previous year (Results ended March 2015)	506,364	24,762	26,903	17,696	32.45

3. Reasons

As for the consolidated and the non-consolidated financial forecasts for FY2015, we assume that incomes will increase from the previous forecasts, since raw material costs will decrease based upon the revised assumption of crude oil price as shown below (Reference), etc.

(Reference) Crude oil price, Currency exchange rate

Assumption for revised forecasts; after October 2015: Crude oil price 60 \$/bbl (CIF national average), Currency exchange rate 125 yen/\$

Assumption for previous forecasts; after October 2015: Crude oil price 80 \$/bbl (CIF national average), Currency exchange rate 125 yen/\$

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.