

Company name: Toho Gas Co., Ltd.
 Representative: Takashi Saeki, President
 Code No.: 9533
 Contact: Shinji Niwa, Executive officer/
 General Manager, Finance Dept.
 (Tel: +81-52-872-9341)

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 28, 2010 as shown below.

(Consolidated)

1. Revisions of financial forecasts for the first half of FY2010 (April 1, 2010–September 30, 2010)

| | Sales | Operating income | Ordinary income | Net income | Earning per share |
|--|--------------------------------|-------------------------------|-------------------------------|------------------------------|----------------------|
| Previous forecasts (A) (Announced on July 28, 2010) | (Unit: million yen) 200,000 | (Unit: million yen) 10,000 | (Unit: million yen) 10,000 | (Unit: million yen) 6,500 | (Unit: yen) 11.75 |
| Revised forecasts (B) | 200,000 | 15,000 | 15,500 | 9,000 | 16.28 |
| Change (B-A) | - | 5,000 | 5,500 | 2,500 | - |
| Rate of change (%) | - | 50.0 | 55.0 | 38.5 | - |
| <Reference>Results for previous year (Results ended September 2009) | 193,440 | 22,870 | 22,037 | 14,099 | 25.21 |

(Non-consolidated)

2. Revisions of financial forecasts for the first half of FY2010 (April 1, 2010–September 30, 2010)

| | Sales | Operating income | Ordinary income | Net income | Earning per share |
|--|--------------------------------|------------------------------|------------------------------|------------------------------|----------------------|
| Previous forecasts (A) (Announced on July 28, 2010) | (Unit: million yen) 174,000 | (Unit: million yen) 9,000 | (Unit: million yen) 9,500 | (Unit: million yen) 6,000 | (Unit: yen) 10.85 |
| Revised forecasts (B) | 172,000 | 13,500 | 15,000 | 9,000 | 16.28 |
| Change (B-A) | -2,000 | 4,500 | 5,500 | 3,000 | - |
| Rate of change (%) | -1.1 | 50.0 | 57.9 | 50.0 | - |
| <Reference>Results for previous year (Results ended September 2009) | 167,671 | 20,591 | 21,035 | 13,882 | 24.82 |

3. Reasons

As for the non-consolidated financial forecasts for the first half of FY2010, we assume that incomes will exceed the previous forecasts, because gas resource cost decreased ahead of sales.

Incomes for the consolidated financial forecasts for the first half of FY2010 are expected to increase due to the revisions of the non-consolidated financial forecasts as stated above.

As for the financial forecasts for full year of FY2010, we will release at the announcement of the first half financial results.

(Reference) Crude oil price, Currency exchange rate

Result (Apr. – Sept. 2010) : Crude oil price approx.79\$/bbl (CIF national average), Currency exchange rate 89yen/\$

Assumption for previous forecasts (Apr. – Sept. 2010): Crude oil price approx.83\$/bbl (CIF national average), Currency exchange rate 94yen/\$

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.