

Please note that this purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of our English-speaking audience. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

Projections for Fiscal Year 2010

Electricity sales for FY 2010, based on the result from April to June, are estimated to be 288.0 billion kWh, which exceeds the previous estimate of 285.7 billion kWh announced in April 2010.

Operating revenues have changed from those previously announced (about 5,330 billion yen on a consolidated basis, and about 5,110 billion yen on a non-consolidated basis) to about 5,290 billion yen on a consolidated basis, and about 5,070 billion yen on a non-consolidated basis, because of expected increase in negative adjustment amount by the fuel cost adjustment system, in spite of expected increase in electricity sales.

As for the expenses in electricity business, fuel cost is expected to decrease, not only due to the increase in nuclear power output caused by resuming Unit 1 of the Kashiwazaki-Kariwa Nuclear Power Station, but also the review of oil prices.

As a result, ordinary income is expected to reach about 170 billion yen on a consolidated basis (about 150 billion yen on a non-consolidated basis), and net income is expected to reach about 65 billion yen on a consolidated basis (about 55 billion yen on a non-consolidated basis).

<Consolidated Basis>

Operating revenues	About 5,290 billion yen (Projected at the end of FY2009: About 5,330 billion yen)
Ordinary income	About 170 billion yen (Projected at the end of FY2009: About 80 billion yen)
Net income	About 65 billion yen (Projected at the end of FY2009: About 10 billion yen)

<Non-consolidated Basis>

Operating revenues	About 5,070 billion yen (Projected at the end of FY2009: About 5,110 billion yen)
Ordinary income	About 150 billion yen (Projected at the end of FY2009: About 60 billion yen)
Net income	About 55 billion yen (Projected at the end of FY2009: About 0 billion yen)

* Ordinary income and net income are calculated under the operational plan of Unit 1 in addition to the operational plan of Unit 6 and Unit 7 of the Kashiwazaki-Kariwa Nuclear Power Station (total 7 units).