

**Summary of Interim Financial Results of Fiscal Year 2004  
(April to September, 2004)**

Consolidated

(Unit: billions of yen)

	FY 2004 A	FY003 B	Comparison	
			(A)-(B)	(A)/ (B) (%)
Operating revenues	2,528.9	2,400.1	128.8	105.4
Ordinary revenues	2,548.8	2,414.8	134.0	105.5
Ordinary expenses	2,216.0	2,277.7	-61.6	97.3
Ordinary income	332.7	137.1	195.6	242.7
Net income	183.0	86.8	96.1	210.8
ROA (return on assets) (%)	2.9	1.6	1.3	--
ROE (return on equity) (%)	7.6	3.8	3.8	--

Notes:

1. ROA: Operating income/average total assets, ROE: Net income/average shareholders' equity
2. FY 2004 (A)–Number of consolidated subsidiaries: 139, number of affiliates accounted for under the equity method: 43.  
FY2003 (B) –Number of consolidated subsidiaries: 59, number of affiliates accounted for under the equity method: 10.

Non-Consolidated

(Unit: billions of yen)

	FY2004 A	FY2003 B	Comparison	
			(A)-(B)	(A)/ (B) (%)
Operating revenues	2,464.8	2,345.1	119.6	105.1
Ordinary revenues	2,483.1	2,356.9	126.2	105.4
Ordinary expenses	2,156.2	2,225.0	-68.7	96.9
Ordinary income	326.8	131.8	194.9	247.9
Net income	210.4	84.4	125.9	249.2
ROA (return on assets) (%)	3.0	1.5	1.5	--
ROE (return on equity) (%)	9.3	4.0	5.3	--

Note: ROA: Operating income/average total assets, ROE: Net income/average shareholders' equity

## Sales of Electricity

(Unit: billions of kWh)

	FY2004 (A)	FY2003 (B)	Comparison	
			(A)-(B)	(A)/ (B) (%)
Residential use	44.6	40.9	3.7	109.1
Commercial and industrial use	41.1	38.2	2.9	107.4
Eligible customers' use	60.3	58.6	1.7	103.0
Total	146.0	137.7	8.3	106.0

Note: Figures for Eligible customers' use for FY2004 is calculated with the expanded deregulation amount, 500kw or more.

(Figures for FY2003 is for reference)

### <Reference: State of Dividends>

	Cash dividends per share (yen)			Total annual cash of dividends (million yen) ( year )	Dividend payout ratio (%)
		Interim	Year end		
FY ending March 31, 2004	-	30.00	-	-	-
FY ending March 31, 2003	60.00	30.00	30.00	81,101	53.5