

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 in the Fiscal Year 2010 are expected to be 285.7 billion kWh, up 2.0% from the previous fiscal year, because of the expected increase in sales in the specific-sales demand under the gradual recovery of economy, and so on.

Operating revenues are expected to be approximately 5,330 billion yen on a consolidated basis (approximately 5,110 billion yen on a non-consolidated basis), because of the expected increase in electricity sales and electricity revenues. The increase in electricity revenues would be due to the influence of the fuel cost adjustment system which reflects the crude oil price hike.

As for the expenses in electricity business, fuel costs, etc. are expected to increase due to the crude oil price hike.

As a result, ordinary income is expected to be approximately 80 billion yen on a consolidated basis (approximately 60 billion yen on a non-consolidated basis).

In addition, net income is expected to be approximately 10 billion yen on a consolidated basis (approximately 0 billion yen on a non-consolidated basis) because of the expected extraordinary loss resulting from the application of “Accounting Standards for Asset Retirement Obligations”.

<Projection for the Fiscal 2010>

- Consolidated Basis

Operating revenues	Approx. 5,330 billion yen
Ordinary income	Approx. 80 billion yen
Net income	Approx. 10 billion yen

- Non-consolidated Basis

Operating revenues	Approx. 5,110 billion yen
Ordinary income	Approx. 60 billion yen
Net income	Approx. 0 billion yen

* Ordinary income and net income are calculated under the operational plan of Unit 6 and Unit 7 of the Kashiwazaki-Kariwa Nuclear Power Station.