

Projections for Fiscal Year 2012

Operating revenues are expected to be approximately 5,975.0 billion yen on a consolidated basis (up 11.7% compared with the last fiscal year) and approximately 5,795.0 billion yen on a non-consolidated basis (up 13.5% compared with the last fiscal year), considering that the electricity rate raise has been approved and an expected increase in electricity sales (up 1.5% compared with the last fiscal year to 272.3 billion kWh).

As for the expenses connected to electricity business operations, fuel costs are expected to increase due to a decrease in power supply from nuclear power stations, etc.

As a result, ordinary income is expected to be approximately -425.0 billion yen (-445.0 billion yen on a non-consolidated basis).

We forecasted Extraordinary Income of 450.0 billion yen due to the revision of the retirement pension plan, Gains on Sales of Property, Plant and Equipment, and Grants-in-aid from the Nuclear Damage Compensation Facilitation Corporation. At the same time, we recorded approximately 160.0 million yen in Nuclear Damage Compensation as Extraordinary Losses.

As a result, the net income for the year is estimated to be -160.0 billion yen (-155.0 billion yen on a non-consolidated basis).

Consolidated Basis

	Projected at the end of 1st Quarter of FY2012	Projected at the end of FY2011	Actual Results for FY2011
Operating Revenues	5,975.0	6,025.0	5,349.4
Ordinary Income	-425.0	-355.0	-400.4
Net Income	-160.0	-100.0	-781.6

Non-Consolidated Basis

	Projected at the end of 1st Quarter of FY2012	Projected at the end of FY2011	Actual Results for FY2011
Operating Revenues	5,795.0	5,845.0	5,107.7
Ordinary Income	-445.0	-375.0	-408.3
Net Income	-155.0	-105.0	-758.4

This English translation has been prepared with the intention of creating an accurate and complete reflection of the original Japanese version for the convenience of our English-speaking audience. However, if there are any discrepancies between the translation and the original, the latter shall prevail.