

**Summary of Financial Results for the First Half of Fiscal Year 2002  
(Six Months Ended September 30, 2002)**

Consolidated

(Unit: billions of yen)

	2002 (A)	2001 (B)	Comparison	
			(A)-(B)	(A)/ (B) (%)
Operating revenues	2,450.8	2,627.9	-177.0	93.3
Ordinary revenues	2,461.1	2,642.5	-181.4	93.1
Ordinary expenses	2,210.9	2,340.4	-129.4	94.5
Ordinary income	250.1	302.1	-51.9	82.8
Net income	155.8	177.0	-21.1	88.1
ROA (return on assets) (%)	2.5	3.4	-0.9	—
ROE (return on equity) (%)	7.0	8.3	-1.3	—

Notes:

1. ROA: Operating income/average total assets, ROE: Net income/average shareholders' equity
2. 2002 (A) –Number of consolidated subsidiaries: 51, number of affiliates accounted for under the equity method: 11.  
2001 (B) –Number of consolidated subsidiaries: 48, number of affiliates accounted for under the equity method: 11.

Non-Consolidated

(Unit: billions of yen)

	2002 (A)	2001 (B)	Comparison	
			(A)-(B)	(A)/ (B) (%)
Operating revenues	2,401.3	2,584.3	-182.9	92.9
Ordinary revenues	2,411.0	2,599.8	-188.7	92.7
Ordinary expenses	2,154.8	2,306.2	-151.4	93.4
Ordinary income	256.2	293.6	-37.3	87.3
Net income	165.3	171.5	-6.2	96.3
ROA (return on assets) (%)	2.6	3.4	-0.8	—
ROE (return on equity) (%)	8.0	8.6	-0.6	—

Notes:

1. Operating revenues for the six months ended September 30, 2002 include ¥3.4 billion of incidental business revenues.
2. ROA: Operating income/average total assets, ROE: Net income/average shareholders' equity

Sales of Electricity

(Unit: billions of kWh)

	2002 (A)	2001 (B)	Comparison	
			(A)-(B)	(A)/ (B) (%)
Residential use	42.0	40.8	1.2	102.8
Commercial and industrial use	60.1	60.7	-0.6	99.0
Eligible customers' use	39.0	39.1	-0.1	99.7
Total	141.1	140.6	0.5	100.3

<Reference: State of Dividends>

	Cash dividends per share of common stock (yen)			Total annual cash dividends (million yen) (year)	Dividend payout ratio (%)
	Interim	Year end			
Fiscal year ending March 31, 2003	--	30.00	--	--	--
Fiscal year ended March 31, 2002	60.00	30.00	30.00	81,169	43.6