

**Summary of Non-Consolidated Financial Statements for the First Quarter of Fiscal Year 2004
(April to June, 2004)**

Item	1st Quarter FY2004 (A) (million yen)	1st Quarter FY2003 (B) (million yen)	Comparison	
			(A)-(B) (million yen)	(A)/(B) (%)
Ordinary revenues (Operating revenues)	(1,121,323)	(1,112,001)	(9,322)	(100.8)
Residential	436,615	428,773	7,841	101.8
Commercial and industrial	641,481	650,818	-9,336	98.6
Subtotal	1,078,097	1,079,591	-1,494	99.9
Other	47,831	37,568	10,263	127.3
Total	1,125,928	1,117,160	8,768	100.8
Ordinary expenses				
Personnel	120,277	130,914	-10,636	91.9
Fuel	153,733	246,914	-93,181	62.3
Maintenance	132,153	95,117	37,035	138.9
Depreciation	200,237	213,811	-13,573	93.7
Purchased power	149,351	166,784	-17,432	89.5
Interest	39,401	43,368	-3,967	90.9
Taxes other than income taxes	95,896	93,455	2,440	102.6
Other	156,677	138,831	17,845	112.9
Total	1,047,729	1,129,199	-81,469	92.8
Ordinary income	78,199	-12,038	90,237	-
Provision for, or reversal of, reserve for fluctuation in water levels	2,008	1,382	626	145.4
Income before income taxes	76,190	-13,420	89,611	-
Income taxes - current	2,572	-	2,572	-
Income taxes - deferred	23,491	-4,682	28,173	-
Net income	50,126	-8,738	58,864	-

Note:

- Fractions smaller than a million yen are rounded down.