

Projections for Fiscal Year 2007

Electricity sales in the Fiscal Year 2007 are expected to reach 293.7 billion kWh, up 2.1% from the previous fiscal year, because of the expected increase in sales in the bulk power demand under the gradual recovery of economy, and the increase in heating demand as a reaction of decrease of its demand in the previous fiscal year caused by mild winter.

Operating revenues are expected to reach about 5,400 billion yen (about 5,120 billion yen on a non-consolidated basis) because of the expected increase in electricity revenue as a result of the increase in electricity sales.

Operating expenses are expected to increase because of the expected increase in electricity sales, the increase in fuel costs caused by the decrease of the electricity generated in nuclear power stations, and the increase in depreciation costs caused by the change of accounting system.

As a result, ordinary income is expected to reach about 400 billion yen (about 350 billion yen on a non-consolidated basis), and net income is expected to reach about 310 billion yen (about 285 billion yen on a non-consolidated basis).

<Consolidated Basis>

Operating revenues	about 5,400 billion yen
Ordinary income	about 400 billion yen
Net income	about 310 billion yen

<Non-consolidated Basis>

Operating revenues	about 5,120 billion yen
Ordinary income	about 350 billion yen
Net income	about 285 billion yen