

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 2008

Electricity sales for FY 2008 is estimated to be 296.7 billion kWh (down 0.2% from the previous fiscal year), which exceeds the previous estimate of 296.2 billion kWh announced in July 2008. It is because the temperature from July to September was beyond an average year and the air-conditioning demand increased.

Operating revenues have changed from those previously announced (about 6,050.0 billion yen on consolidated basis, and about 5,800.0 billion yen on a non-consolidated basis) to about 6,030.0 billion yen on a consolidated basis, and about 5,770.0 billion yen on a non-consolidated basis.

Expenses are expected to decrease due to the downslide of oil price.

As a result, ordinary loss is expected to be about 325.0 billion yen on a consolidated basis, and about 380.0 billion yen on a non-consolidated basis and those figures have been changed from the estimation at the end of the 1st quarter of this fiscal year (as a loss, about 425.0 billion yen on a consolidated basis, and about 480.0 billion yen on a non-consolidated basis).

Net loss is estimated to be about 220.0 billion yen on a consolidated basis, and about 250.0 billion yen on a non-consolidated basis and those figures have been changed from the estimation at the end of the 1st quarter of this fiscal year (as a loss, about 280.0 billion yen on a consolidated basis, and about 310.0 billion yen on a non-consolidated basis).

<Consolidated>

Operating revenues	approx. 6,030.0 billion yen
Ordinary loss	approx. 325.0 billion yen
Net loss	approx. 220.0 billion yen

<Non-consolidated>

Operating revenues	approx. 5,770.0 billion yen
Ordinary loss	approx. 380.0 billion yen
Net loss	approx. 250.0 billion yen

(Note) Because we are not in a situation to present any plans to restart the units of the Kashiwazaki-Kariwa Nuclear Power Station, projections for this fiscal year are estimated on the premise that all the units of the station are stopped in this fiscal year, same as last time.