

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 2009

Electricity sales in the Fiscal Year 2009 are expected to be 291.4 billion kWh, up 0.8% from the previous fiscal year, because the specified-scale demand is expected to stay at the same level as the last previous year and “totally-electrified houses” are expected to increase steadily.

Operating revenues are expected to be about 5,130 billion yen (about 4,920 billion yen on a non-consolidated basis), because electricity revenues are expected to decrease due to the fuel cost adjustment system, in spite of expected increase in electricity sales.

On the other hand, ordinary income and net income are left as “to be determined”, at present. This is because all units of the Kashiwazaki-Kariwa Nuclear Power Station have been shut down since the Chuetsu-Okai Earthquake, and because we are currently not in a situation where we can present a plan to restart the units and it is difficult to estimate the total expenses.

We will announce the projection as soon as the situation changes.

<Projection for the Fiscal 2009>

- Consolidated Basis

Operating revenues	About 5,130 billion yen
Ordinary income	To be determined
Net income	To be determined

- Non-consolidated Basis

Operating revenues	About 4,920 billion yen
Ordinary income	To be determined
Net income	To be determined