

This English translation has been prepared with the intention of creating an accurate and complete reflection of the original Japanese version for the convenience of our English-speaking audience. However, if there are any discrepancies between the translation and the original, the latter shall prevail.

<Appendix>

Fuel Cost Adjustment in Electricity Fees for March 2012

1. Fuel Cost Adjusted Unit Price

Contract Category	Fuel Cost Adjusted Unit Price (per 1kWh)		
	March 2012	February 2012	Difference between February and March
Low-Voltage Supply	0.30 yen	0.21 yen	Up 0.09 yen
High-Voltage Supply	0.30 yen	0.20 yen	Up 0.10 yen
Extra High-Voltage Supply	0.29 yen	0.20 yen	Up 0.09 yen

* The figures include consumption tax, etc.

2. Effect for Residential Customers

The effect of electricity fees for March 2012 would be 26 yen increase from February 2012.

	March 2012	February 2012	Difference between February and March
Electricity Fee	6,892 yen	6,866 yen	Up 26 yen

* It is a case of 30A of meter-rate lighting B and 290kWh of electricity consumption per month.

The figures include the PV Promotion Surcharge, a reduction by automatic bank transfer discount, and consumption tax, etc.

* The PV Promotion Surcharge which is applied for electricity fees from April 2011 to March 2012 is 8 yen.

<Referenced>

1. A 3-month (actual recorded) Average Fuel Price

(trade statistics prices published by Ministry of Finance Japan)

From October 2011 to December 2011 (actual recorded)	Average Crude Oil Price	54,205 yen/kl
	Average LNG Price	66,717 yen/t
	Average Coal Price	11,225 yen/t
	Average Fuel Price	44,300 yen/kl

2. Trend of Fuel Prices

	From September 2011 to November 2011 (applied for February 2012)	From October 2011 to December 2011 (applied for March 2012)			
		Average	Oct. 2011	Nov. 2011	Dec. 2011
Crude Oil (\$/b)	110.3	111.7	110.9	109.4	114.1
Exchange Rate (¥/\$)	77	77	77	77	78