

Projections for Fiscal Year 2014

Operating Revenues are estimated to increase 3.3% from the same period of the previous fiscal year to about 6,850 billion yen (up 3.6% to about 6,685 billion yen on a non-consolidated basis) from an increase in Electricity Sales Revenues due to the effects of the fuel cost adjustments.

On the expenses side, we have factored in a thorough cost reduction in spite of the negative impact of the weakening yen.

As a result of the above factors, Ordinary Income is estimated to be about 227 billion yen (about 179 billion yen on a non-consolidated basis). In addition, Net Income is estimated to total about 521 billion yen (about 488 billion yen on a non-consolidated basis) after accounting for Nuclear Damage Compensation as an Extraordinary Loss.

Consolidated

	F Y 2 0 1 4 (Latest Projections)	F Y 2 0 1 4 (Projections as of Dec.17 th ,2014)	F Y 2 0 1 3 (Results)
Operating Revenues	about 6,850 billion yen	about 6,850 billion yen	6,631.4 billion yen
Ordinary Income	about 227 billion yen	about 227 billion yen	101.4 billion yen
Net Income	about 521 billion yen	about 521 billion yen	438.6 billion yen

Non-Consolidated

	F Y 2 0 1 4 (Latest Projections)	F Y 2 0 1 4 (Projections as of Dec.17 th ,2014)	F Y 2 0 1 3 (Results)
Operating Revenues	about 6,685 billion yen	about 6,685 billion yen	6,449.8 billion yen
Ordinary Income	about 179 billion yen	about 179 billion yen	43.2 billion yen
Net Income	about 488 billion yen	about 488 billion yen	398.9 billion yen

※There is no difference between the latest projections and those as of Dec.17th, 2014.