

## Forecast for the full year

Electricity sales for the FY 2005 is estimated to decrease 1.0% year-on-year to 284 billion kWh due to a large decrease of air-conditioning demand by the back-lash of the last year's record heat and weak electric demand in industrial sector.

Operating revenues are estimated to be around 5,180 billion yen, non-consolidated figure of 4,860 billion yen. In spite of the reduction of electricity tariff since last October, we are forecasting the revenue gain due to the fuel cost adjustment system as well as the effect from subsidizing of POWEREDCOM, Inc., in the end of last year's mid-term in consolidated figure.

In the meantime, for the operating expenses, the steep rise of crude oil increased the fuel cost, and in consolidated figures the increase of expenses is estimated due to the effect from subsidizing of POWEREDCOM, Inc. However, we are expecting the ordinary profit of approximately 375 billion yen in consolidated figure and approximately 350 billion in non-consolidated by reducing depreciation cost as a result of restricting capital investments as well as promoting the cost-reduction in company-wide business operations. We are expecting the consolidated net-profit of approximately 260 billion and non-consolidated of approximately 220 billion yen in this fiscal year.

### <consolidated>

Sales	approx. 5,180 billion yen
Ordinary profits	approx. 375 billion yen
This term's net profits	approx. 260 billion yen

### <non-consolidated>

Sales	approx. 4,860 billion yen
Ordinary profits	approx. 350 billion yen
This term's net profits	approx. 220 billion yen