Impact of Niigata-Chuetsu-Oki Earthquake on Revenues/Expenses

(Unit: Billions of yen)

	Projection (at the end of 1st half of FY2007)		Projection (at the end of 1st Quarter of FY2007)	
	(Interim)	(FY2007)	(Interim)	(FY2007)
Total Amount of the Impact	**281.5**	**603.5**	**85.0**	**282.0**
Fuel Costs, etc. (*1)	120.0	440.0	100.0	320.0
Increase in fuel cost/electricity purchase costs	125.0	460.0	105.0	340.0
Increase in thermal fuel cost/electricity purchase costs	130.0	480.0	110.0	360.0
Decrease in nuclear fuel costs	-5.0	-20.0	-5.0	-20.0
Decrease in nuclear power back-end costs	-5.0	-20.0	-5.0	-20.0
Restoration expenses (*2)	161.5	163.5	-15.0	-38.0
Extraordinary loss from natural disaster	161.5	161.5		
Inspection and other related repair expenses, etc.	122.0	122.0		
Restoration expenses for civil engineering and building related facilities, etc	25.0	25.0		
Expenses for geological survey and evaluation, etc.	8.0	8.0		
Others	6.5	6.5		
Deferment of repair expenses			-15.0	-38.0
Others (expenses for restart of mothballed thermal power plants, etc.)		2.0		
Capacity utilization ratio	52.6	about 45	about 52	about 44

(*1) Impact analyses for the influence of fuel costs, etc,we conducted based on average unit costs of alternative power sources . At the time of the fiscal first-quarterly settlement, average unit costs of our thermal power generation had been used for analysis. (The risk that unit costs of alternative power sources might exceed those of our thermal power generation was not taken into account in the impact analyses of the shutdown of the Kashiwazaki-Kariwa Nuclear Power Station by the earthquake. However, the risk was taken into account in the 2007 earnings forecast itself.)

(*2) The extraordinary loss includes expected future repair expenses. While restoration expenses were not included in the fiscal first-quarterly settlement, the impact to completion date of annual outage works at theKashiwaxaki-Kariwa Nuclear Power Station being delayed due to the shutdown were taken into account.