

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 for FY 2009, based on the result from April to June, are estimated to be 289.7 billion kWh, which underrun the previous estimate of 291.4 billion kWh announced in April.

Operating revenues have changed from those previously announced (about 5,130 billion yen on a consolidated basis, and about 4,920 billion yen on a non-consolidated basis) to about 5,200 billion yen on a consolidated basis, and about 4,990 billion yen on a non-consolidated basis, because of expected decrease in negative adjustment amount by the fuel cost adjustment system, in spite of expected decrease in electricity sales.

On the other hand, ordinary income and net income are left as “to be determined”, at present. This is because 6 units (Unit No.1 –Unit No.6) of the Kashiwazaki-Kariwa Nuclear Power Station have been shut down since the Niigata-Chuetsu-Oki Earthquake, and because we are currently not in a situation where we can present a plan to resume commercial operation of the Unit No.7, which is in the pre-conditioning operation.

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

<Consolidated Basis>

Operating revenues	About 5,200 billion yen (Projected at the end of FY2008: About 5,130 billion yen)
Ordinary income	To be determined (Projected at the end of FY2008: To be determined)
Net income	To be determined (Projected at the end of FY2008: To be determined)

<Non-consolidated Basis>

Operating revenues	About 4,990 billion yen (Projected at the end of FY2008: About 4,920 billion yen)
Ordinary income	To be determined (Projected at the end of FY2008: To be determined)
Net income	To be determined (Projected at the end of FY2008: To be determined)