

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 2010

Electricity sales for FY 2010, based on the result from April to December, are estimated to be 295.3 billion kWh, which slightly underrun the previous estimate of 296.0 billion kWh announced in October 2010.

Operating revenues have not changed from those previously announced (about 5,385 billion yen on a consolidated basis, and about 5,165 billion yen on a non-consolidated basis.)

As for the expenses in electricity business, fuel costs are expected to decrease due to the resume of Unit 5 of the Kashiwazaki-Kariwa Nuclear Power Station.

As a result, ordinary income is expected to reach about 240 billion yen on a consolidated basis (about 200 billion yen on a non-consolidated basis), and net income is expected to reach about 110 billion yen on a consolidated basis (about 90 billion yen on a non-consolidated basis).

<Consolidated Basis>

Operating revenues About 5,385 billion yen
(Projected at the end of FY 2010 first half: About 5,385 billion yen)

Ordinary income About 240 billion yen
(Projected at the end of FY 2010 first half: About 190 billion yen)

Net income About 110 billion yen
(Projected at the end of FY 2010 first half: About 80 billion yen)

<Non-consolidated Basis>

Operating revenues About 5,165 billion yen
(Projected at the end of FY 2010 first half: About 5,165 billion yen)

Ordinary income About 200 billion yen
(Projected at the end of FY 2010 first half: About 160 billion yen)

Net income About 90 billion yen
(Projected at the end of FY 2010 first half: About 65 billion yen)

* Ordinary income and net income are estimated under the operational plan of Unit 5 in addition to those of Unit 1, Unit 6 and Unit 7 of the Kashiwazaki-Kariwa Nuclear Power Station (total 7 units).