

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).

Table of Data on Revenues and Expenses (Non-consolidated Basis)

	FY2010 (Projected at the end of 3rd quarter of FY2010)	FY2010 (Projected at the end of 1st half of FY2010)
Electricity Sales (Percentage Change over the Previous Fiscal Year)	295.3 billion kWh (Up 5.4%)	296.0 billion kWh (Up 5.6%)
Crude Oil Price (All Japan CIF)	About \$83 / barrel	About \$80 / barrel
Exchange Rate (Interbank)	About ¥86 / dollar	About ¥87 / dollar
Capacity Factor of Nuclear Power Plants	About 57%* ²	About 58%* ¹
Flow Rate	About 101%	About 100%

*1 These figures are estimated under the operational plans of Unit 1, Unit 6 and Unit 7 of the Kashiwazaki-Kariwa Nuclear Power Station (total 7 units).

*2 These figures are estimated under 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).