

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.

<Appendix>

Fuel Cost Adjustment in Electricity Fees for July 2011

1. Fuel Cost Adjusted Unit Price

Contract Category	Fuel Cost Adjusted Unit Price (per 1kWh)		
	July 2011	June 2011	Difference between June and July
Low-Voltage Supply	-0.76 yen	-1.14 yen	Up 0.38 yen
High-Voltage Supply	-0.74 yen	-1.11 yen	Up 0.37 yen
Extra High-Voltage Supply	-0.73 yen	-1.09 yen	Up 0.36 yen

* The figures include consumption tax, etc.

2. Effect for Residential Customers

The effect of electricity fees for July 2011 would be 110 yen increase from June 2011.

	July 2011	June 2011	Difference between June and July
Electricity Fee	6,584 yen	6,474 yen	Up 110 yen

* It is a case of 30A of meter-rate lighting B and 290kWh of electricity consumption per month. The figures include the PV Promotion Surcharge, a reduction by automatic bank transfer discount, and consumption tax, etc.

* The PV Promotion Surcharge which is applied for electricity fees from April 2011 to March 2012 is 8 yen.

<Referenced>

1. A 3-month (actual recorded) Average Fuel Price

(trade statistics prices published by Ministry of Finance Japan)

From February 2011 to April 2011 (actual recorded)	Average Crude Oil Price	53,667 yen/kl
	Average LNG Price	53,558 yen/t
	Average Coal Price	10,398 yen/t
	Average Fuel Price	38,700 yen/kl

2. Trend of Fuel Prices

	From January 2011 to March 2011 (applied for June 2011)	From February 2011 to April 2011 (applied for July 2011)			
		Average	Feb. 2011	Mar. 2011	Apr. 2011
Crude Oil (\$/b)	96.8	103.3	95.9	103.1	111.8
Exchange Rate (¥/\$)	83	83	82	82	83