Calculation of Fuel Cost Adjusted Unit Price and Electricity Rates for August 2013

1. Average Fuel Price Calculation

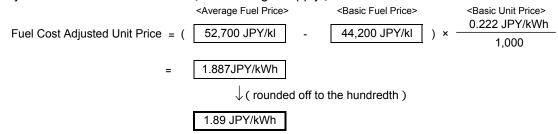
Calculate a 3-month average fuel prices by fuel types (crude oil, LNG, and coal).

Calculate average fuel price using above three figures and conversion factor.

(trade statistics prices published by Ministry of Finance Japan)

	Jan - Mar 2012 Feb - Apr 2			013 Mar - May 2013 (for August 2013)					
		(Rate Revision)	(for Jul 2013)		Average		Mar 2013	Apr 2013	May 2013
Crude Oil	(JPY/kl)	57,802	66,888		67,390		68,422	67,134	66,550
LNG	(JPY/t)	67,548	80,780		82,499		80,222	82,477	85,267
Coal	(JPY/t)	11,452	11,041		11,177		11,126	11,093	11,304
Average Fuel Price(JPY/kl)		44,200	51,800				(fixed)	(fixed)	(flash)
(basic fuel price)					 Conversion Factor > Crude Oil Conversion Factor Caloric Component Ratio 				
	Crude	e Oil Price	6		7,390	JPY/k	l ×	0.1970	(a)
LNG Price				8	32,499	JPY/ t	×	0.4435	(β)
	Coal	Price		1	1,177	JPY/ t	×	0.2512	(γ)
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Average Fuel Price				5	52,700 JPY/k		(compared with the previous period: +900Y/kl)		

2. Fuel Cost Adjusted Unit Price Calculation (Low-Voltage Supply)

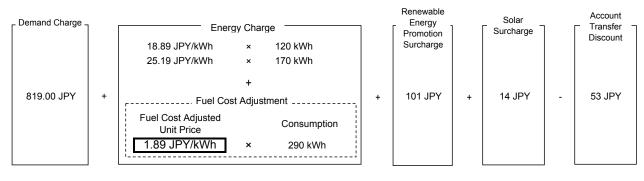


3. Electricity Rates Calculation for August 2013 (averaged model)

The fuel cost adjusted price, which is the fuel cost adjusted unit price multiplied by consumption, is added to calculate the electricity rate.

In case of 30A meter-rate lighting B and 290kWh of electricity consumption per month.

A reduction by automatic bank transfer discount included.



= 7,978 JPY/kl

^{*} tax included