

Revisions to Forecasts of Financial Results (Consolidated and Non-consolidated)

This is to inform you that the forecasts (consolidated, non-consolidated) for the fiscal year ending March 2009, which was published on April 25, 2008, have been revised as shown below. The revision has been made due to soaring fuel prices such as that for crude oil, in addition to the replacement work of the inlet nozzle weldment of steam generators during the periodic inspections of Tomari Unit 1, which is scheduled from the beginning of August 2008.

These forecasts also factor in a rough estimate of the revision of electricity rates that is under consideration for implementation in September.

Our company's basic policy is to maintain stable dividends. Therefore, regarding current dividends, there is no change in the dividend forecast published on April 25, 2008.

1. Revisions to Forecasts of Consolidated Results

(1) Revisions to Forecasts of Consolidated Results for 6-months Period Ending September 30, 2008 (April 1, 2008 – September 30, 2008)

(million yen)

	Operating Revenues	Operating Income	Ordinary Income	Net Income
Previously Announced Forecast (A)	280,000	-3,000	-9,000	-6,000
Revised Forecast (B)	280,000	-23,000	-29,000	-18,000
Changes (B-A)	—	-20,000	-20,000	-12,000
Rate of Change (%)	—	—	—	—
[Reference] Actual Results for 6-months Period Ended September 30, 2007	263,049	20,547	14,899	7,995

(2) Revisions to Forecasts of Consolidated Results for the Year Ending March 31, 2009 (April 1, 2008 – March 31, 2009)

(million yen)

	Operating Revenues	Operating Income	Ordinary Income	Net Income
Previously Announced Forecast (A)	605,000	21,000	6,000	4,000
Revised Forecast (B)	615,000	-38,000	-53,000	-34,000
Changes (B-A)	10,000	-59,000	-59,000	-38,000
Rate of Change (%)	1.7	—	—	—
[Reference] Actual Results for the year Ended March 31, 2008	567,831	44,845	33,056	17,532

2. Revisions to Forecasts of Non-consolidated Results

(1) Revisions to Forecasts of Non-consolidated Results for 6-months Period Ending September 30, 2008 (April 1, 2008 – September 30, 2008)

(million yen)

	Operating Revenues	Operating Income	Ordinary Income	Net Income
Previously Announced Forecast (A)	271,000	-4,000	-10,000	-7,000
Revised Forecast (B)	271,000	-24,000	-30,000	-19,000
Changes (B-A)	—	-20,000	-20,000	-12,000
Rate of Change (%)	—	—	—	—
(Reference) Actual Results for 6-months Period Ended September 30, 2007	253,615	18,607	12,681	6,478

(2) Revisions to Forecasts of Non-consolidated Results for the Year Ending March 31, 2009 (April 1, 2008 – March 31, 2009)

(million yen)

	Operating Revenues	Operating Income	Ordinary Income	Net Income
Previously Announced Forecast (A)	580,000	17,000	3,000	2,000
Revised Forecast (B)	590,000	-42,000	-56,000	-36,000
Changes (B-A)	10,000	-59,000	-59,000	-38,000
Rate of Change (%)	1.7	—	—	—
(Reference) Actual Results for the year Ended March 31, 2008	543,345	41,116	29,770	15,577

※It is assumed that the full-year exchange rate is approximately ¥105 to the U. S. dollar, and that CIF crude oil prices are approximately 125 U. S. dollars per barrel.

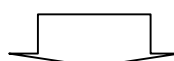
○Details of revisions of the forecasts

Previous announcement	Ordinary income (full-year)	[A]	Consolidated	Approx. ¥6 billion	/	Non-consolidated	Approx. ¥3 billion
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Revised items	① Replacement of the inlet nozzle weldment of steam generators in Tomari Nuclear Power Plant Unit 1					Approx. -¥16 billion
	② Sharp rise in fuel prices					Approx. -¥53 billion
	③ Fuel price adjustment increase due to a revision of electricity rate (※1)					Approx. ¥10 billion
	④ Additional purchase of domestic coal					Approx. ¥6 billion
	⑤ Increase in thermal power fuel usage due to drought					Approx. -¥6 billion
		Total	[B]			

Note: minus (-) indicates deterioration of the balance of income and expenditures.



Current announcement	Ordinary income (full-year)	[A]+[B]	Consolidated	Approx. -¥53 billion	/	Non-consolidated	Approx. -¥56 billion
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(※1) includes the effects of the postponement of applying fuel adjustment to charges for October to December, and the freeze in charges for September, for the purpose of reducing the burden on customers, as shown in column ② of the list [Major transient factors].

○Background to the deterioration in earnings

As stated above, full-year forecasts for the fiscal year ending March 2009 are expected to show a steep ordinary loss. However, the main cause of this is due to transient factors such as repairs of the inlet nozzle weldment of steam generators at the Tomari Nuclear Power Plant.

[Major transient factors]

① Repairs of the inlet nozzle weldment of steam generators at the Tomari Nuclear Power Plant. [Unit 1 approx. -¥16 billion, Unit 2 approx. -¥23 billion]	Approx. -¥39 billion
② Effects of the postponement of applying fuel adjustment to charges for October to December, and the freeze in charges for September, for the purpose of reducing the burden on customers	Approx. -¥8 billion
③ Increase in thermal power fuel usage due to drought	Approx. -¥6 billion
Total	Approx. -¥53 billion

Note: minus (-) indicates deterioration of the balance of income and expenditures.

○Dividend forecast

The forecasts for the fiscal year ending March 2009 are expected to show a steep ordinary loss. As the factors are transient, however, an annual dividend of ¥60 will continue, following the basic policy of maintaining stable dividends.