

### Projection for Fiscal Year 2008

Electricity sales for FY 2008 is estimated to be 292.4 billion kWh (-1.7% from the previous fiscal year), which underruns the previous estimate of 296.7 billion kWh announced in October 2008. It is because the sales of specific-scale demand declined due to the economic downturn.

Operating revenues have changed from those previously announced (about 6,030.0 billion yen on a consolidated basis, and about 5,770.0 billion yen on a non-consolidated basis) to about 5,960.0 billion yen on a consolidated basis, and about 5,710.0 billion yen on a non-consolidated basis because of expected decrease in electricity sales.

Compared to the estimate announced before, expenses in electricity business are expected to decrease due to the appreciation of yen at the exchange rate and the downslide of oil price.

As a result, ordinary income is expected to be about -50.0 billion yen on a consolidated basis, and about -100.0 billion yen on a non-consolidated basis and those figures have been changed from the estimation at the end of the 1<sup>st</sup> half of this fiscal year (about -325.0 billion yen on a consolidated basis, and about -380.0 billion yen on a non-consolidated basis).

Net income is estimated to be about -45.0 billion yen on a consolidated basis, and about -70.0 billion yen on a non-consolidated basis and those figures have been changed from the estimation at the end of the 1<sup>st</sup> half of this fiscal year (about -220.0 billion yen on a consolidated basis, and about -250.0 billion yen on a non-consolidated basis).

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

	FY2008 Revised Forecast	FY2008 Previous Forecast
Electricity Sales Volume (Billion kWh) (Period-on-period comparison)	292.4 (-1.7%)	296.7 (-0.2%)
Crude Oil Price (All Japan CIF) (Dollars par barrel)	Approx. 91	Approx. 110
Foreign Exchange Rate (Yen per dollar)	Approx. 101	Approx. 106
Nuclear Power Plant Capacity Utilization Ratio (%)	Approx. 44*	Approx. 44*
Flow Rate (%)	Approx. 95	Approx. 100

(\*Note) TEPCO estimates the data premised on the full-year shutdown of Kashiwazaki-Kariwa Nuclear Power Station in FY2008.