

Fuel Cost Adjustment in Electricity Fees for May 2011

1. Fuel Cost Adjusted Unit Price

| Contract Category | Fuel Cost Adjusted Unit Price (per 1kWh) | | |
|---------------------------|--|------------|----------------------------------|
| | May 2011 | April 2011 | Difference between April and May |
| Low-Voltage Supply | -1.43 yen | -1.69 yen | Up 0.26 yen |
| High-Voltage Supply | -1.39 yen | -1.65 yen | Up 0.26 yen |
| Extra High-Voltage Supply | -1.37 yen | -1.62 yen | Up 0.25 yen |

* The figures include consumption tax, etc.

2. Effect for Residential Customers

The effect of electricity fees for May 2011 would be 75 yen increase from April 2011.

| | May 2011 | April 2011 | Difference between April and May |
|-----------------|-----------|------------|----------------------------------|
| Electricity Fee | 6,390 yen | 6,315 yen | Up 75 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 December 2010 to February 2011 (actual recorded) | Average Crude Oil Price | 47,556 yen/kl |
| | Average LNG Price | 49,390 yen/t |
| | Average Coal Price | 9,757 yen/t |
| | Average Fuel Price | 35,200 yen/kl |

2. Trend of Fuel Prices

| | From November 2010 to January 2011 (applied for April 2011) | From December 2010 to February 2011 (applied for May 2011) | | | |
|----------------------|---|--|-----------|-----------|-----------|
| | | Average | Dec. 2010 | Jan. 2011 | Feb. 2011 |
| Crude Oil (\$/b) | 86.7 | 91.2 | 86.2 | 91.8 | 95.8 |
| Exchange Rate (¥/\$) | 83 | 83 | 84 | 83 | 82 |