

**Unaudited Financial Release (Consolidated)
for the Year ended March 31, 2009**

The information below is an English translation of extracted from Unaudited Financial Release (Consolidated) for the fiscal year that has been filed with the major Japanese stock exchanges (Osaka, Tokyo and Nagoya) for public inspection. These financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.

April 30, 2009

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I. Performance for the Years ended March 31, 2009 and 2008

(Figures are rounded down to the nearest million yen)

1. Results of Operations

	<u>Year ended March 31</u>		<u>(Million Yen)</u>	
	<u>2009</u>	<u>2008</u>	<u>Change</u>	<u>09/08</u>
Operating Revenues	2,789,575	2,689,317	3.7%	3.6%
Operating Income	31,048	187,149	-83.4%	-31.1%
Ordinary Income *	-12,581	152,444	—	-34.2%
Net Income	-8,796	85,265	—	-42.4%
Net Income per Share	-9.65yen	92.39yen		
Fully Diluted Net Income per Share	—	—		
Net Income/ Net Assets	-0.5 %	4.6 %		
Ordinary Income * / Total Assets	-0.2%	2.2%		
Operating Income / Operating Revenues	1.1%	7.0%		

Notes:

1. Equity in earnings (losses) of associated companies
Year ended March 31, 2009: 3,531 million yen
Year ended March 31, 2008: 4,171 million yen
2. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

2. Financial Position

	(Million Yen)	
	<u>As of March 31</u>	
	2009	2008
Total Assets	6,970,120	6,789,605
Net Assets	1,706,710	1,845,758
Equity Ratio	24.4%	27.1%
Net assets per Share	1,868.08yen	2,003.91yen

Notes: Equity capital

As of March 31, 2009: 1,700,355 million yen

As of March 31, 2008: 1,840,532 million yen

3. Statements of Cash Flows

	(Million Yen)	
	<u>As of March 31</u>	
	2009	2008
Net cash provided by Operating Activities	281,289	411,723
Net cash used in Investing Activities	-510,418	-315,984
Net cash used in Financing Activities	225,751	-117,721
Cash and Cash Equivalents, End of year	69,753	82,913

4. Dividends

	Interim dividend per share	Year-end dividend per share	Annual dividend per share
Fiscal 2008	30.00 yen	30.00yen	60.00 yen
Fiscal 2009	30.00 yen	30.00yen	60.00 yen
Fiscal 2010 (Forecast)	30.00 yen	30.00 yen	60.00 yen

5. Other

1. Number of shares outstanding (included Treasury stock)

As of March 31, 2009: 954,698,728 shares

As of March 31, 2008: 962,698,728 shares

2. Number of Treasury stock

As of March 31, 2009: 44,484,261 shares

As of March 31, 2008: 44,228,664 shares

II. Earnings Forecasts

	(Billion Yen)	
	<u>Six Months ending Sep. 30</u>	<u>Year ending March 31</u>
	2009	2010
Operating Revenues	1,340	2,660
Operating Income	190	235
Ordinary Income*	175	200
Net Income	110	129

Reference:

Net Income per Share for the year ending September 30, 2009: 120.85yen

Net Income per Share for the year ending March 31, 2010: 141.72yen

Notes: 1. Key data for Earnings Forecasts

Electricity Sales	146.3 Billion kWh
Exchange rate per U.S. dollar	¥ 100/\$
CIF crude oil price per barrel	\$ 60/barrel
Nuclear capacity factor	79.7%
Water run-off ratio	100%

2. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

* Financial forecasts are subject to change depending upon the changes of business environments and other conditions.

III. Summary of Significant Accounting Policies

1. Changes in major consolidated subsidiaries: None
2. • Difference in accounting methods from the latest consolidated financial year: Accounting Standards for Measurement of Inventories are adopted.
- Difference in accounting methods from the latest consolidated financial year: Accounting Standards for Lease Transactions and its Implementation Guidelines are adopted.

< Reference : Non-consolidated >

I. Performance for the Years ended March 31, 2009 and 2008

(Figures are rounded down to the nearest million yen)

1. Results of Operations

	(Million Yen)			
	<u>Year ended March 31</u>		<u>Change</u>	
	2009	2008	09/08	08/07
Operating Revenues	2,565,372	2,478,544	3.5%	3.4%
Operating Income	-13,424	145,531	—	-36.2%
Ordinary Income *	-51,931	110,987	—	-41.4%
Net Income	-41,775	55,446	—	-52.9%
Net Income per Share	-45.83yen	60.05yen		
Fully Diluted Net Income per Share	—	—		

Notes: Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

2. Financial Position

	(Million Yen)	
	<u>As of March 31</u>	
	2009	2008
Total Assets	6,243,434	6,135,003
Net Assets	1,449,410	1,602,319
Equity Ratio	23.2%	26.1%
Net Assets per Share	1,591.81yen	1,743.93yen

Notes:

Equity capital
 As of March 31, 2009: 1,449,410 million yen
 As of March 31, 2008: 1,602,319 million yen

II. Earnings Forecasts

	(Billion Yen)	
	<u>Six Months ending Sep. 30</u>	<u>Year ending March 31</u>
	2009	2010
Operating Revenues	1,230	2,410
Operating Income	170	190
Ordinary Income*	160	160
Net Income	99	97

Reference:

Net Income per Share for the year ending September 30, 2009: 108.73yen
 Net Income per Share for the year ending March 31, 2010: 106.53yen

Notes:

- Major factors for Earnings Forecasts
Refer to page 3 about major factors.
- Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

* Financial forecasts are subject to change depending upon the changes of business environments and other conditions.

Power generation and sales

[Power generation]

(Million kWh)

	Year ended Mar. 31, 2008	Year ended Mar. 31, 2009	Change(%)
Kansai Electric			
Hydroelectric	12,395	12,093	97.6
Fossil Fuel	50,804	50,029	98.5
Nuclear	64,339	61,954	96.3
Renewable energies	—	90	—
Purchased (sold) power from other companies	31,529 (2,165)	29,734 (2,639)	94.3 121.9
Purchased (sold) power from other utility companies	10,125 (1,406)	10,658 (1,248)	105.3 88.8
Power used for pumped storage	-2,179	-1,581	72.6
Total	163,443	159,090	97.3
Water flow rate (%)	87.0	90.1	—

[Electricity sales]

(Million kWh)

	Year ended Mar. 31, 2008	Year ended Mar. 31, 2009	Change (%)
Residential	50,182	49,227	98.1
Commercial and Industrial			
Low Voltage	6,001	5,576	92.9
Other	1,007	929	92.2
Total	7,008	6,504	92.8
Regulated Segment	57,190	55,731	97.4
Liberalized Segment	93,233	90,137	96.7
Total	150,422	145,867	97.0

Notes:

1. Regulated Segment includes “Residential” and “Commercial and Industrial” .

[Electricity revenues]

(Million Yen)

	Year ended Mar. 31, 2008	Year ended Mar. 31, 2009	Change (%)
Residential	1,003,755	1,016,051	101.2
Commercial and Industrial	1,340,839	1,398,620	104.3
Total	2,344,595	2,414,672	103.0

Notes:

1. Liberalized Segment is included.
2. Consumption tax is not included in revenues.

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2008	As of Mar. 31, 2009
(Assets)		
Property	6,284,011	6,429,519
Utility facilities	3,906,959	3,750,513
Hydroelectric power production facilities	383,889	365,801
Thermal power production facilities	455,754	407,409
Nuclear power production facilities	336,448	322,441
Transmission facilities	1,232,518	1,176,838
Transformation facilities	446,684	435,377
Distribution facilities	900,783	887,025
General facilities	128,930	133,661
Other utility facilities	21,950	21,956
Other plant, equipment and intangible asset	481,947	544,074
Construction in progress	359,483	457,844
Nuclear fuel	484,176	507,223
Loaded nuclear fuel	73,909	81,961
Nuclear fuel in processing	410,266	425,262
Investments and other assets	1,051,443	1,169,863
Long-term investments	269,154	265,657
Reserve fund for reprocessing of irradiated nuclear fuel	273,254	358,297
Deferred tax assets	295,402	319,281
Other	215,083	228,788
Allowance for doubtful accounts	-1,451	-2,162
Current assets	505,594	540,601
Cash and time deposits	82,644	69,600
Accounts receivable	161,763	166,567
Inventory assets	121,588	128,898
Deferred tax assets	13,033	29,162
Other	128,539	148,432
Allowance for doubtful accounts	-1,975	-2,060
Total assets	6,789,605	6,970,120

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2008	As of Mar. 31, 2009
(Liabilities)		
Long-term liabilities and reserves	4,012,177	4,261,604
Bond	1,418,221	1,507,902
Long-term loans	1,214,307	1,318,850
Liability for retirement benefits	332,083	339,918
Reserve for reprocessing of irradiated nuclear fuel	643,939	663,596
Reserve for reprocessing of irradiated nuclear fuel without definite plans	19,021	24,830
Reserve for decommissioning of nuclear power units	298,914	312,675
Deferred tax liabilities	136	221
Other	85,553	93,609
Current liabilities	931,670	1,001,805
Current maturities of long-term debt and other	429,432	413,351
Short-term borrowings	99,383	133,237
Commercial papers	—	90,000
Accounts payable	144,949	96,400
Accrued taxes	38,121	40,190
Deferred tax liabilities	380	—
Other current liabilities	219,402	228,624
Total liabilities	4,943,847	5,263,409

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2008	As of Mar. 31, 2009
(Net Assets)		
Shareholders' Equity	1,760,870	1,677,505
Paid in capital	489,320	489,320
Capital surplus	66,722	66,634
Retained earnings	1,298,558	1,217,625
Treasury stock	-93,730	-96,075
Unrealized gains and Adjustment	79,661	22,850
Net unrealized gain on available-for-sale securities	53,770	25,989
Deferred gains and losses on hedges	25,294	10,708
Foreign currency translation adjustments	596	-13,847
Minority interest	5,225	6,355
Total net asset	1,845,758	1,706,710
Total liabilities and net assets	6,789,605	6,970,120

Consolidated Statements of Income

(million yen)

Account		Year ended Mar. 31, 2008	Year ended Mar. 31, 2009	
Ordinary revenues and expenses	Operating revenues and expenses	Operating revenues	2,689,317	2,789,575
		Electric	2,410,884	2,487,469
		Other	278,432	302,105
		Operating expenses	2,502,167	2,758,526
		Electric	2,255,777	2,500,027
		Other	246,390	258,498
		(Operating Income)	187,149	31,048
	Non-operating revenues and expenses	Non-operating revenues	31,559	33,463
		Dividends receivable	3,981	3,799
		Interest receivable	4,396	5,970
		Equity in earnings of associated companies	4,171	3,531
		Other	19,009	20,162
		Non-operating expenses	66,264	77,093
		Interest expense	56,934	55,533
Other	9,330	21,559		
	Total ordinary revenues	2,720,876	2,823,038	
	Total ordinary expenses	2,568,432	2,835,619	
	Ordinary Income or loss	152,444	-12,581	
	Provision for (Reversal of) reserve for fluctuations in water level	-8,541	—	
	Extraordinary loss 〔Reserve for decommissioning of nuclear power units (based on generated power until the previous year)〕	24,127	—	
	Income or loss before income taxes and minority interests	136,858	-12,581	
	Income taxes-current	43,272	11,842	
	Income taxes for prior periods	—	2,359	
	Income taxes-deferred	7,673	-18,301	
	Income taxes	50,945	-4,099	
	Minority interests in net income	646	313	
	Net Income or loss	85,265	-8,796	

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[As of March 31,2008]

(million yen)

Account	Shareholders' equity				
	Paid in capital	Capital surplus	Retained earnings	Treasury Stock	Total Shareholders' equity
Balance at Mar.31 2007	489,320	66,676	1,268,880	-73,011	1,751,866
Change during the period					
Cash dividends			-55,587		-55,587
Net income			85,265		85,265
Acquisition of treasury stock				-20,864	-20,864
Disposal of treasury stock		46		144	191
Changes in fiscal 2008 other than shareholders' equity					
Total	—	46	29,677	-20,719	9,004
Balance at Mar. 31,2008	489,320	66,772	1,298,558	-93,730	1,760,870

Account	Unrealized gains and adjustment			
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Total Unrealized gains and adjustment	Total Unrealized gains and Adjustment
Balance at Mar.31 2007	105,194	15,157	195	120,547
Change during the period				
Cash dividends				
Net income				
Acquisition of treasury stock				
Disposal of treasury stock				
Changes in fiscal 2008 other than shareholders' equity	-51,423	10,136	401	-40,885
Total	-51,423	10,136	401	-40,885
Balance at Mar. 31,2008	53,770	25,294	596	79,661

Account	Minority interest	Total net assets
Balance at Mar.31 2007	4,941	1,877,355
Change during the period		
Cash dividends		-55,587
Net income		85,265
Acquisition of treasury stock		-20,864
Disposal of treasury stock		191
Changes in fiscal 2008 other than shareholders' equity	284	-40,601
Total	284	-31,596
Balance at Mar. 31,2008	5,225	1,845,758

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[As of March 31, 2009]

(million yen)

Account	Shareholders' equity				
	Paid in capital	Capital surplus	Retained earnings	Treasury Stock	Total Shareholders' equity
Balance at Mar.31 2008	489,320	66,772	1,298,558	-93,730	1,760,870
Change during the period					
Cash dividends			-54,883		-54,883
Net loss			-8,796		-8,796
Acquisition of treasury stock				-19,926	-19,926
Disposal of treasury stock		24		215	240
Retirement of treasury stock		-17,365		17,365	—
Transfer to capital surplus from retained earnings		17,253	-17,253		—
Changes in fiscal 2009 other than shareholders' equity					
Total	—	-87	-80,932	-2,344	-83,365
Balance at Mar. 31, 2009	489,320	66,634	1,217,625	-96,075	1,677,505

Account	Unrealized gains and adjustment			
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Total Unrealized gains and adjustment	Total Unrealized gains and Adjustment
Balance at Mar.31 2008	53,770	25,294	596	79,661
Change during the period				
Cash dividends				
Net loss				
Acquisition of treasury stock				
Disposal of treasury stock				
Retirement of treasury stock				
Transfer to capital surplus from retained earnings				
Changes in fiscal 2009 other than shareholders' equity	-27,781	-14,585	-14,444	-56,811
Total	-27,781	-14,585	-14,444	-56,811
Balance at Mar. 31, 2009	25,989	10,708	-13,847	22,850

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

Account	Minority interest	Total net assets
Balance at Mar.31 2007	5,225	1,845,758
Change during the period		
Cash dividends		-54,883
Net loss		-8,796
Acquisition of treasury stock		-19,926
Disposal of treasury stock		240
Retirement of treasury stock		—
Transfer to capital surplus from retained earnings		—
Changes in fiscal 2009 other than shareholders' equity	1,129	-55,681
Total	1,129	-139,047
Balance at Mar. 31,2008	6,355	1,706,710

Consolidated Statements of Cash Flows

(million yen)

Account	Year ended Mar. 31, 2008	Year ended Mar. 31, 2009
Operating Activities		
Income or loss before income taxes and minority interests	136,858	-12,581
Depreciation and amortization	383,344	382,328
Amortization of nuclear fuel	42,786	39,857
Loss on disposal of property, plant and equipment	13,280	17,110
Nuclear fuel transferred to reprocessing costs	13,561	13,561
Increase (decrease) in liability for retirement benefits	-16,812	7,835
Provision for reprocessing of irradiated nuclear fuel	-21,856	19,657
Provision for reprocessing of irradiated nuclear fuel without definite plans	5,882	5,808
Provision for decommissioning of nuclear power units	38,507	13,760
Provision for reserve for fluctuations in water level	-8,541	—
Dividends receivable and interest receivable	-8,377	-9,769
Interest expense	56,934	55,533
Reserve fund for reprocessing of irradiated nuclear fuel	-89,883	-85,043
Accounts receivable	-2,976	-4,804
Inventory assets	-30,588	—
Accounts payable	50,351	-49,373
Other	-37,274	-39,425
Sub total	525,194	354,457
Receipt of interest and cash dividends	9,263	10,884
Interest paid	-58,643	-55,360
Income tax paid	-64,090	-28,692
Net cash provided by operating activities	411,723	281,289
Investing activities		
Purchases of property, plant and equipment	-341,687	-491,956
Payment for investments and advances	-22,583	-40,093
Proceeds from sales or collections of investments and advances	15,043	16,805
Net (increase) decrease in time deposits and other	23,064	—
Other	10,179	4,826
Net cash used in investing activities	-315,984	-510,418
Financing Activities		
Proceeds from issuance of bonds	208,888	308,735
Redemption of bonds	-72,394	-227,200
Proceeds from long-term debt (exclusive of bonds)	137,064	296,100
Repayments of long-term debt (exclusive of bonds)	-310,437	-198,487
Proceeds from short-term borrowings	253,475	293,797
Repayments of short-term borrowings	-258,077	-263,224
Proceeds from issuance of commercial papers	345,000	1,344,000
Repayments of commercial papers	-345,000	-1,254,000
Purchases of treasury stock	-20,864	-19,926
Dividends paid	-55,552	-54,897
Other	177	854
Net cash provided by (used in) financing activities	-117,721	225,751
Foreign currency translation adjustments on cash and cash equivalents	203	-13,159
Net increase (decrease) in cash and cash equivalents	-21,778	-13,159
Cash and cash equivalents, beginning of year	104,691	82,913
Cash and cash equivalents, end of year	82,913	69,753

(Segment information)

Industry segment information

[Year ended March 31, 2008]

(million yen)

	Electric Power	IT/ Communications	Other	Total	Eliminations/ Corporate	Consolidated
Sales and operating Income						
Operating revenues						
(1) Sales to customers	2,410,884	98,252	180,179	2,689,317	—	2,689,317
(2) Intersegment sales	11,837	50,043	239,724	301,604	-301,604	—
Total	2,422,722	148,295	419,904	2,990,922	-301,604	2,689,317
Operating expenses	2,274,572	139,655	388,525	2,802,753	-300,586	2,502,167
Operating income	148,149	8,640	31,378	188,168	-1,018	187,149
Assets, depreciation and capital expenditures						
Assets	6,096,341	324,326	603,759	7,024,428	-234,822	6,789,605
Depreciation	312,829	45,222	29,860	387,912	-4,568	383,344
Capital expenditures	266,048	65,888	27,257	359,193	-5,199	353,994

[Year ended March 31, 2009]

(million yen)

	Electric Power	IT/ Communications	Other	Total	Eliminations/ Corporate	Consolidated
Sales and operating Income						
Operating revenues						
(1) Sales to customers	2,487,469	111,775	190,330	2,789,575	—	2,789,575
(2) Intersegment sales	11,745	47,892	251,291	310,929	-310,929	—
Total	2,499,215	159,668	441,621	3,100,504	-310,929	2,789,575
Operating expenses	2,519,395	144,067	404,748	3,068,211	-309,684	2,758,526
Operating income or loss	-20,180	15,601	36,873	32,293	-1,245	31,048
Assets, depreciation and capital expenditures						
Assets	6,187,278	356,156	732,702	7,276,137	-306,017	6,970,120
Depreciation	314,058	42,997	27,954	385,010	-2,681	382,328
Capital expenditures	341,835	66,255	108,809	516,901	-6,035	510,865

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2008	As of Mar. 31, 2009
(Assets)		
Property	5,802,889	5,903,233
Utility facilities	4,005,007	3,840,103
Hydroelectric power production facilities	388,470	370,238
Thermal power production facilities	458,000	409,472
Nuclear power production facilities	339,289	325,110
Internal combustion engine power production facilities	1,814	1,571
Transmission facilities	1,251,303	1,195,076
Transformation facilities	453,695	442,216
Distribution facilities	961,181	945,409
General facilities	131,077	130,587
Facilities loaned	20,174	20,421
Non-electric business facilities	20,691	17,964
Non-operating facilities	5,294	8,551
Construction in progress	350,309	427,988
Nuclear fuel	484,176	507,223
Loaded nuclear fuel	73,909	81,961
Nuclear fuel in processing	410,266	425,262
Investments and other assets	937,410	1,101,402
Long-term investments	235,602	220,123
Investments in and advances to subsidiaries and associated companies	157,497	232,115
Reserve fund for reprocessing of irradiated nuclear fuel	273,254	358,297
Long-term prepaid expenses	20,450	19,546
Deferred tax assets	250,794	271,518
Allowance for doubtful accounts	-189	-200
Current assets	332,113	340,200
Cash and time deposits	37,396	35,345
Accounts receivable-trade	121,386	122,923
Other accounts receivable	16,357	29,183
Fuel, materials and supplies	79,502	83,567
Prepaid expenses	753	801
Short-term receivables from subsidiaries and associated companies	12,226	15,015
Deferred tax assets	6,680	19,167
Other current assets	59,417	35,703
Allowance for doubtful accounts	-1,606	-1,508
Total assets	6,135,003	6,243,434

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2008	As of Mar. 31, 2009
(Liabilities)		
Long-term liabilities and reserves	3,688,077	3,898,377
Bond	1,419,320	1,509,201
Long-term loans	921,208	988,419
Long-term obligations	30,609	29,703
Long-term obligations to subsidiaries and affiliates	24	3,909
Liability for retirement benefits	322,568	328,687
Reserve for reprocessing of irradiated nuclear fuel	643,939	663,596
Reserve for reprocessing of irradiated nuclear fuel without definite plans	19,021	24,830
Reserve for decommissioning of nuclear power units	298,914	312,675
Other	32,471	37,354
Current liabilities	844,606	895,645
Current maturities of long-term debt and other	378,647	361,010
Short-term borrowings	96,750	130,000
Commercial papers	—	90,000
Accounts payable-trade	112,165	61,382
Other accounts payable	25,356	35,549
Accrued expenses	88,395	85,159
Accrued income tax	26,189	29,287
Deposits received	7,797	8,130
Short-term obligations to subsidiaries and affiliates	88,995	78,945
Advances received	18,031	13,246
Reserve for bonus to directors and corporate auditors	110	—
Other	2,166	2,933
Total liabilities	4,532,683	4,794,023

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2008	As of Mar. 31, 2009
(Net Assets)		
Shareholders' Equity	1,533,914	1,417,569
Paid in capital	489,320	489,320
Capital surplus	67,119	67,031
Additional paid-in capital	67,031	67,031
Other capital surplus	87	—
Retained earnings	1,071,073	957,161
Legal reserves	122,330	122,330
Other retained earnings	948,743	834,830
Reserve for losses on overseas investment, etc.	581	827
Reserve for adjustment of cost fluctuation	207,000	207,000
General reserve	590,000	590,000
Retained earnings carried forward	151,161	37,003
Treasury stock	-93,599	-95,943
Unrealized gains and Adjustment	68,405	31,841
Net unrealized gain on available-for-sale securities	43,687	21,237
Deferred gains and losses on hedges	24,718	10,604
Total net asset	1,602,319	1,449,410
Total liabilities and net assets	6,135,003	6,243,434

Non-Consolidated Statements of Income

(million yen)

Account		Year ended Mar. 31, 2008	Year ended Mar. 31, 2009
Ordinary revenues and expenses	Operating revenues	2,478,544	2,565,372
	Electricity business revenues	2,422,722	2,499,215
	Residential	1,003,755	1,016,051
	Commercial and industrial	1,340,839	1,398,620
	Sold power to other utilities	16,318	13,259
	Sold power to other companies	18,130	25,305
	Transmission revenues	13,382	14,483
	Settlement revenues among utilities	1,367	1,299
	Other electricity revenues	27,200	28,579
	Revenues from loaned facilities	1,726	1,615
	Non-electric business revenues	55,822	66,157
	Steam supply business revenues	4,461	5,078
	Gas supply business revenues	41,096	49,835
	Fuel supply business revenues	3,764	4,149
	Other	6,500	7,093
	Operating expenses	2,333,012	2,578,796
	Electricity business expenses	2,274,572	2,519,395
	Hydro electric power production expenses	67,944	69,520
	Thermal power production expenses	659,038	756,335
	Nuclear power production expenses	356,307	387,041
	Internal combustion engine power production expenses	1,233	1,202
	Purchased power from other utilities	78,661	116,972
	Purchased power from other companies	300,651	354,339
	Transmission expenses	174,351	169,704
	Transformation expenses	85,460	81,228
	Distribution expenses	205,100	207,977
	Selling expenses	106,589	104,747
Cost of loaned facilities	968	991	
General and administrative expenses	153,191	185,796	
Promotion of power-resources development tax	57,915	56,303	
Enterprise tax	27,292	27,560	
Transferred cost of electricity for construction and incidental business	-134	-327	
Non-electric business expenses	58,439	59,400	
Steam supply business expenses	4,910	4,958	
Gas supply business expenses	44,873	46,153	
Fuel supply business expenses	3,756	4,076	
Other	4,898	4,212	
	(Operating income or loss)	145,531	-13,424

Non-Consolidated Statements of Income

(million yen)

Account		Year ended Mar. 31, 2008	Year ended Mar. 31, 2009	
Ordinary revenues and expenses	Non-operating revenues and expenses	Non-operating revenues	24,404	28,639
		Financial revenues	8,931	11,781
		Dividends receivable	4,493	5,227
		Interest receivable	4,438	6,554
		Other non-operating revenues	15,472	16,857
		Non-operating expenses	58,948	67,146
		Financial expenses	53,289	52,259
		Interest expenses	52,655	51,408
		Bond issue expenses	633	851
		Other non-operating expenses	5,659	14,886
		Total ordinary revenues	2,502,948	2,594,011
		Total ordinary expenses	2,391,960	2,645,942
Ordinary income or loss	110,987	-51,931		
Provision for (Reversal of) reserve for fluctuations in water level		-8,541	—	
Extraordinary loss 〔Reserve for decommissioning of nuclear power units (based on generated power until the previous year)〕		24,127	—	
Income or loss before income taxes		95,401	-51,931	
Income taxes-current		30,394	—	
Income taxes for prior periods		—	2,353	
Income taxes-deferred		9,560	-12,509	
Income taxes		39,955	-10,156	
Net income or loss		55,446	-41,775	

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[As of March 31, 2008]

(million yen)

Account	Shareholders' equity				
	Paid in capital	Capital surplus		Retained earnings	
		Additional paid-in capital	Other Capital surplus	Legal Reserves	Other retained earnings
				Reserve for losses on overseas investment etc	
Balance at Mar.31 2007	489,320	67,031	41	122,330	167
Change during the period					
Increase(Decrease) in reserve for losses on overseas investment etc					414
Increase (decrease) in general reserve					
Cash dividends					
Net income					
Acquisition of treasury stock					
Disposal of treasury stock			46		
Changes in fiscal 2008 other than shareholders' equity					
Total	—	—	46	—	414
Balance at Mar. 31, 2008	489,320	67,031	87	122,330	581

Account	Shareholders' equity				
	Retained earnings			Treasury Stock	Total Shareholders' Equity
	Other retained earnings		Retained earnings carried forward		
Reserve for adjustment of cost fluctuation	General reserve				
Balance at Mar.31 2007	207,000	530,000	211,717	-72,879	1,554,728
Change during the period					
Increase(Decrease) in reserve for losses on overseas investment etc			-414		—
Increase(decrease) in general reserve		60,000	-60,000		—
Cash dividends			-55,587		-55,587
Net income			55,446		55,446
Acquisition of treasury stock				-20,864	-20,864
Disposal of treasury stock				144	191
Changes in fiscal 2008 other than shareholders' equity					
Total	—	60,000	-60,556	-20,719	-20,814
Balance at Mar. 31, 2008	207,000	590,000	151,161	-93,599	1,533,914

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[As of March 31, 2008]

(million yen)

Account	Unrealized gains and adjustment			Total net assets
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Total Unrealized gains and adjustment	
Balance at Mar.31 2007	87,009	14,669	101,678	1,656,407
Change during the period				
Increase(Decrease) in reserve for losses on overseas investment etc				—
Increase(decrease) in general reserve				—
Cash dividends				-55,587
Net income				55,446
Acquisition of treasury stock				-20,864
Disposal of treasury stock				191
Changes in fiscal 2008 other than shareholders' equity	-43,321	10,048	-33,272	-33,272
Total	-43,321	10,048	-33,272	-54,087
Balance at Mar. 31, 2008	43,687	24,718	68,405	1,602,319

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[As of March 31, 2009]

(million yen)

Account	Shareholders' equity				
	Paid in capital	Capital surplus		Retained earnings	
		Additional paid-in capital	Other Capital surplus	Legal Reserves	Other retained earnings
					Reserve for losses on overseas investment etc
Balance at Mar.31 2008	489,320	67,031	87	122,330	581
Change during the period					
Increase(Decrease) in reserve for losses on overseas investment etc					245
Cash dividends					
Net loss					
Acquisition of treasury stock					
Disposal of treasury stock			24		
Retirement of treasury stock			-17,365		
Transfer to capital surplus from retained earnings			17,253		
Changes in fiscal 2009 other than shareholders' equity					
Total	—	—	-87	—	245
Balance at Mar. 31, 2009	489,320	67,031	—	122,330	827

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[As of March 31, 2009]

(million yen)

Account	Shareholders' equity				
	Retained earnings			Treasury Stock	Total Shareholders' Equity
	Other retained earnings				
	Reserve for adjustment of cost fluctuation	General reserve	Retained earnings carried forward		
Balance at Mar.31 2008	207,000	590,000	151,161	-93,599	1,533,914
Change during the period					
Increase(Decrease) in reserve for losses on overseas investment etc			-245		—
Cash dividends			-54,883		-54,883
Net loss			-41,775		-41,775
Acquisition of treasury stock				-19,926	-19,926
Disposal of treasury stock				215	240
Retirement of treasury stock				17,365	—
Transfer to capital surplus from retained earnings			-17,253		—
Changes in fiscal 2009 other than shareholders' equity					
Total	—	—	-114,157	-2,344	-116,344
Balance at Mar. 31, 2009	207,000	590,000	37,003	-95,943	1,417,569

Account	Unrealized gains and adjustment			Total net assets
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Total Unrealized gains and adjustment	
Balance at Mar.31 2008	43,687	24,718	68,405	1,602,319
Change during the period				
Increase(Decrease) in reserve for losses on overseas investment etc				—
Cash dividends				-54,883
Net loss				-41,775
Acquisition of treasury stock				-19,926
Disposal of treasury stock				240
Retirement of treasury stock				
Transfer to capital surplus from retained earnings				
Changes in fiscal 2009 other than shareholders' equity	-22,450	-14,114	-36,564	-36,564
Total	-22,450	-14,114	-36,564	-152,909
Balance at Mar. 31, 2009	21,237	10,604	31,841	1,449,410

Revenues and Expenses(Non-Consolidated)

	Year ended March 31		(B) - (A)	(B)/(A)	Percentage of total	
	2008 (A)	2009 (B)			(A)	(B)
	¥ million	¥ million	¥ million	%	%	%
Ordinary revenues (Operating revenues)	2,502,948 (2,478,544)	2,594,011 (2,565,372)	91,062 (86,827)	103.6 (103.5)	100.0 (99.0)	100.0 (98.9)
Residential	1,003,755	1,016,051	12,295	101.2	40.1	39.2
Commercial and industrial	1,340,839	1,398,620	57,781	104.3	53.6	53.9
Sub total	2,344,595	2,414,672	70,076	103.0	93.7	93.1
Other	158,353	179,339	20,986	113.3	6.3	6.9
Ordinary expenses	2,391,960	2,645,942	253,982	110.6	100.0	100.0
Personnel expenses	211,952	235,845	23,892	111.3	8.9	8.9
Fuel	556,760	638,190	81,430	114.6	23.3	24.1
Back-end expenses of nuclear power	119,649	113,898	-5,750	95.2	5.0	4.3
Maintenance	229,570	263,490	33,920	114.8	9.6	10.0
Taxes other than income Taxes	151,921	151,729	-191	99.9	6.4	5.7
Depreciation	312,771	313,990	1,218	100.4	13.1	11.9
Purchased power	379,313	471,312	91,999	124.3	15.9	17.8
Interest expenses	52,655	51,408	-1,246	97.6	2.2	1.9
Other	377,366	406,076	28,709	107.6	15.6	15.4
Ordinary income or loss (Operating income or loss)	110,987 (145,531)	-51,931 (-13,424)	-162,919 (-158,955)	—	/	
Provision for/reversal of reserve for fluctuations in water level	-8,541	—	8,541	—		
Extraordinary loss	24,127	—	-24,127	—		
Income or loss before income taxes	95,401	-51,931	-147,333	—		
Income taxes	39,955	-10,156	-50,111	—		
Net income or loss	55,446	-41,775	-97,221	—		

Net income or loss per share	60.05yen	-45.83yen
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