

## Unaudited Financial Release (Consolidated) for the First Quarter

The information below is an English translation of extracts from Unaudited Financial Release (Consolidated) for the first quarter 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.

July 30, 2012

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### I. Performance over the Three-months Ended June 30, 2012 and 2011

(Figures are rounded down to the nearest million yen)

#### 1. Results of Operations

	(Million Yen)			
	<u>Three-Months</u>		<u>Change</u>	
	<u>Ended June 30</u>			
	2012	2011	12/11	11/10
Operating Revenues	648,302	647,437	0.1%	4.7%
Operating Income	-140,518	57,381	—	84.3%
Ordinary Income *	-147,481	55,183	—	131.2%
Net Income	-99,502	34,473	—	—
Net Income per Share	-111.36yen	38.58yen	—	—
Fully Diluted Net Income per Share	—	—	—	—

Notes:

#### 1. Comprehensive income

Three-months ended June 30, 2012: -106,116 million yen(—)

Three-months ended June 30, 2011: 34,628 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)	
	As of June 30	As of March 31
	2012	2012
Total Assets	7,527,049	7,521,352
Net Assets	1,396,853	1,529,843
Equity Ratio	18.3%	20.1%

Notes: Equity capital

As of June 30, 2012: 1,378,271 million yen

As of March 31, 2012: 1,509,845 million yen

## II. Dividends

	Interim dividend per share	Year-end dividend per share	Annual dividend per share
Fiscal 2012	30.00 yen	30.00yen	60.00 yen
Fiscal 2013 (Forecast)	—	—	—

## III. Earnings Forecasts

A reasonable forecast for FY2013 (Year ending Mar. 31, 2013) cannot be made at this point because we cannot forecast the schedule for the resumption of the operations of our nuclear power plants and electrical power demand.

The forecast for FY2013 will be disclosed as soon as it becomes available.

## IV. Other

1. Number of shares outstanding (included Treasury stock)

As of June 30, 2012: 938,733,028 shares

As of March 31, 2012: 938,733,028 shares

2. Number of Treasury stock

As of June 30, 2012: 45,195,770 shares

As of March 31, 2012: 45,191,617 shares

3. Number of Average stock

Three-months ended June 30, 2012: 893,538,476 shares

Three-months ended June 30, 2011: 893,562,586 shares

## < Reference >

### Electricity sales

(Million kWh)

	Three-months ended Jun.30, 2011	Three-months ended Jun.30, 2012	Change (%)
Residential	11,319	10,820	95.6
Commercial and Industrial			
Low Voltage	1,062	1,029	96.8
Other	227	213	93.8
Total	1,289	1,242	96.3
Regulated Segment	12,608	12,062	95.7
Liberalized Segment	21,952	21,270	96.9
Total	34,560	33,332	96.4

Notes:

1. Regulated Segment includes "Residential" and "Commercial and Industrial".

## Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2012	As of Jun. 30, 2012
<b>(Assets)</b>		
Property	6,797,451	6,816,594
Utility facilities	3,594,512	3,568,790
Hydroelectric power production facilities	326,256	323,462
Thermal power production facilities	452,128	442,506
Nuclear power production facilities	362,976	360,936
Transmission facilities	1,044,832	1,034,235
Transformation facilities	416,525	419,388
Distribution facilities	853,765	851,838
General facilities	115,780	114,446
Other utility facilities	22,245	21,976
Other plant and equipment	610,044	605,920
Construction in progress	464,973	483,193
Nuclear fuel	527,737	532,301
Loaded nuclear fuel	95,355	95,355
Nuclear fuel in processing	432,381	436,945
Investments and other assets	1,600,184	1,626,388
Long-term investments	253,126	242,784
Reserve fund for reprocessing of irradiated nuclear fuel	611,762	598,100
Deferred tax assets	386,582	435,547
Other	350,970	352,212
Allowance for doubtful accounts	-2,258	-2,257
Current assets	723,900	710,455
Cash and time deposits	129,234	122,518
Accounts receivable	181,023	161,157
Inventory assets	166,068	173,318
Deferred tax assets	46,208	48,032
Other	203,779	207,666
Allowance for doubtful accounts	-2,413	-2,237
<b>Total assets</b>	<b>7,521,352</b>	<b>7,527,049</b>

## Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2012	As of Jun. 30, 2012
<b>(Liabilities)</b>		
Long-term liabilities and reserves	4,982,742	4,896,687
Bond	1,491,491	1,411,200
Long-term loans	1,830,607	1,883,565
Liability for retirement benefits	365,689	368,308
Reserve for reprocessing of irradiated nuclear fuel	656,418	649,476
Reserve for reprocessing of irradiated nuclear fuel without definite plans	42,624	43,051
Asset retirement obligations	437,311	439,453
Deferred tax liabilities	251	52
Other	104,348	101,578
Current liabilities	1,048,161	1,221,807
Current maturities of long-term debt and other	366,221	385,677
Short-term borrowings	152,264	143,257
<b>Commercial papers</b>	30,000	269,000
Accounts payable	180,439	162,367
Accrued income taxes	47,484	26,549
Other current liabilities	271,751	234,955
Reserves under the special laws	14,604	11,700
Reserve for fluctuation in water levels	14,604	11,700
<b>Total liabilities</b>	<b>5,991,508</b>	<b>6,130,196</b>

## Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2012	As of Jun. 30, 2012
<b>(Net Assets)</b>		
Shareholders' Equity	1,484,280	1,357,939
Paid in capital	489,320	489,320
Capital surplus	66,634	66,634
Retained earnings	1,024,581	898,243
Treasury stock	-96,256	-96,260
Accumulated other comprehensive income	25,564	20,332
Net unrealized gain on available-for-sale securities	26,669	23,057
Deferred gains and losses on hedges	4,930	3,532
Foreign currency translation adjustments	-6,035	-6,257
Minority interests	19,998	18,581
Total net assets	1,529,843	1,396,853
<b>Total liabilities and net assets</b>	<b>7,521,352</b>	<b>7,527,049</b>

## Consolidated Statements of Operations

(million yen)

Account		Three-months ended Jun.30, 2011	Three-months ended Jun.30, 2012	
Ordinary revenues and expenses	Operating revenues and expenses	Operating revenues	647,437	648,302
		Electric	561,493	556,391
		Other	85,943	91,911
		Operating expenses	590,056	788,820
		Electric	514,242	707,019
		Other	75,814	81,801
		(Operating Income or Loss)	57,381	-140,518
	Non-operating revenues and expenses	Non-operating revenues	13,186	8,422
		Dividends received	1,501	1,292
		Interest revenue	2,251	2,340
		Equity in earnings of associated companies	3,519	1,856
		Other	5,914	2,932
		Non-operating expenses	15,384	15,385
		Interest expense	13,047	13,995
	Other	2,336	1,389	
Total ordinary revenues		660,624	656,724	
Total ordinary expenses		605,440	804,206	
Ordinary Income or Loss		55,183	-147,481	
Provision for or reversal of reserve for fluctuation in water levels		116	-2,903	
Provision for reserve for fluctuation in water levels		116	—	
Reversal of reserve for fluctuation in water levels		—	-2,903	
Income or Loss before income taxes and minority interests		55,067	-144,577	
Income taxes-current		11,788	3,837	
Income taxes-deferred		8,373	-48,856	
Income taxes		20,162	-45,019	
Income or Loss before minority interests		34,905	-99,558	
Minority interests in net income or loss		431	-56	
Net Income or Loss		34,473	-99,502	

## Consolidated Statements of Comprehensive Income

(million yen)

Account	Three-months ended Jun.30, 2011	Three-months ended Jun.30, 2012
Income or Loss before minority interests	34,905	-99,558
Other comprehensive income		
Net unrealized gains on available-for-sale securities	-820	-2,987
Deferred gains and losses on hedges	-465	-1,397
Foreign currency translation adjustments	1,082	-1,542
Share of other comprehensive income of associates accounted for using equity method	-72	-629
Total other comprehensive income	-276	-6,557
Comprehensive income or loss	34,628	-106,116
(Breakdown)		
Comprehensive income or loss attributable to parent shareholder	34,291	-104,734
Comprehensive income or loss attributable to minority interest	337	-1,382