

Tohoku Electric Power Co., Inc.

Summary of Financial Statements (Unaudited)

(April 1, 2010 - March 31, 2011)

Information below is an English translation of the "Unaudited Financial Release" for the year ended March 31, 2011 which has been filed with the Tokyo Stock Exchange, Inc. and Osaka Securities Exchange Co., Ltd. for public inspection.

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(Note) All monetary values are rounded down to the nearest units as indicated in each table.

1. Business Results for Consolidated FY 2010 (Year ended March 31, 2011)

(1) Progresses of Financial Results

	Operating revenues		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended Mar. 31, 2011	1,708,732	2.7	114,644	28.4	80,287	85.4	(33,707)	-
Year ended Mar. 31, 2010	1,663,387	(9.8)	89,256	-	43,298	-	25,805	-

	Net income per share	Diluted net income per share	Net income / Equity	Ordinary income / Total assets	Operating income / Operating revenues
	Yen	Yen	%	%	%
Year ended Mar. 31, 2011	(67.61)	-	(3.9)	2.0	6.7
Year ended Mar. 31, 2010	51.76	-	2.9	1.1	5.4

(Note) Percentage figures represent changes as compared to the same period of the previous year.

(2) Changes in Financial Positions

	Total assets	Net assets	Equity ratio to total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Mar. 31, 2011	4,028,861	876,488	20.5	1,659.54
Mar. 31, 2010	3,918,574	943,973	22.8	1,790.38

(3) Situations of Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of the year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended Mar. 31, 2011	332,578	(246,542)	(29,571)	179,757
Year ended Mar. 31, 2010	327,924	(227,744)	(106,719)	123,321

2. Dividends

	Cash dividends per share					Dividends paid for the year	Dividends payout ratio	Dividends / Net assets
	1Q	2Q	3Q	Year-end	Annual total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended Mar. 31, 2010	-	30.00	-	30.00	60.00	29,913	115.9	3.3
Year ended Mar. 31, 2011	-	30.00	-	20.00	50.00	24,926	-	2.9
Year ending Mar. 31, 2012 (forecast)	-	-	-	-	-	-	-	-

(Note) Dividend forecasts for the year ending March 31, 2012 have yet to be determined at this time.

3. Business Results Forecast for Consolidated FY 2011 (Year ending March 31, 2012)

Consolidated earnings estimates for the year ending March 31, 2012 have yet to be determined at this time, because it is difficult to reasonably assess the estimates, as a result of the Great East Japan Earthquake occurred on March 11, 2011. These estimates will be promptly disclosed as soon as they are determined.

(Reference) Summary of Non-Consolidated Financial Statements

1. Business Results for Non-Consolidated FY 2010 (Year ended March 31, 2011)

(1) Progresses of Financial Results

	Operating revenues		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended Mar. 31, 2011	1,551,547	2.9	96,920	31.9	62,856	126.8	(33,136)	-
Year ended Mar. 31, 2010	1,507,573	(9.5)	73,501	-	27,711	-	20,135	-

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended Mar. 31, 2011	(66.47)	-
Year ended Mar. 31, 2010	40.39	-

(Note) Percentage figures represent changes as compared to the same period of the previous year.

(2) Changes in Financial Positions

	Total assets	Net assets	Equity ratio to total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Mar. 31, 2011	3,700,844	697,066	18.8	1,397.71
Mar. 31, 2010	3,589,252	761,240	21.2	1,526.91

CONSOLIDATED BALANCE SHEETS (Unaudited)

FY 2009 (As of March 31, 2010) and FY 2010 (As of March 31, 2011)

Assets	(Millions of yen)	
Item	March 31, 2011	March 31, 2010
Fixed assets (property, plant and equipment):	3,591,804	3,558,344
Electric utility fixed assets:	2,424,229	2,429,981
Hydro power plant	166,553	169,709
Thermal power plant	289,240	295,685
Nuclear power plant	384,096	360,676
Transmission plant	597,955	610,626
Transformation plant	243,377	245,746
Distribution plant	612,482	611,457
General plant	103,268	106,416
Other	27,254	29,662
Other fixed assets	234,374	245,496
Construction work in progress	308,642	305,041
Nuclear fuel:	152,325	145,230
Loaded nuclear fuel	27,746	28,811
Nuclear fuel under processing	124,579	116,418
Investments in and advances to:	472,232	432,594
Long-term investments	96,644	75,245
Fund for reprocessing costs of irradiated nuclear fuel	106,506	106,425
Deferred tax assets	166,209	157,201
Other	103,836	94,863
Allowance for doubtful accounts	(965)	(1,142)
Current assets:	437,056	360,229
Cash and deposits	168,632	106,652
Trade notes receivable and accounts receivable	118,681	123,523
Inventories	72,719	57,543
Deferred tax assets	25,991	20,892
Other	51,924	52,615
Allowance for doubtful accounts	(892)	(997)
Total assets	4,028,861	3,918,574

Liabilities and net assets

(Millions of yen)

Item	March 31, 2011	March 31, 2010
Fixed liabilities:	2,317,977	2,232,668
Bonds	1,183,701	1,192,578
Long-term debt	551,834	525,416
Accrued retirement benefits	221,074	215,662
Reserve for reprocessing costs of irradiated nuclear fuel	110,441	110,478
Pre-reserve for reprocessing costs of irradiated nuclear fuel	12,505	9,939
Reserve for decommissioning costs of nuclear power units	-	58,171
Reserve for loss on disaster	13,427	-
Asset retirement obligations	125,411	-
Deferred tax liabilities on revaluation adjustments for land	2,283	2,528
Other	97,298	117,892
Current liabilities:	834,090	740,437
Current portion of long-term debt	228,098	257,628
Short-term borrowings	55,090	54,710
Trade notes and accounts payable	131,788	98,386
Accrued income taxes	19,988	26,131
Reserve for loss on disaster	88,546	-
Other	310,578	303,581
Reserve:	304	1,495
Reserve for fluctuation in water levels	304	1,495
Total liabilities	3,152,372	2,974,601
Shareholders' equity:	829,407	892,924
Common stock	251,441	251,441
Capital surplus	26,701	26,702
Retained earnings	559,633	623,116
Treasury stock, at cost	(8,369)	(8,335)
Accumulated other comprehensive income:	(2,078)	(334)
Net unrealized holding (loss) gain on securities	(516)	953
Revaluation adjustments for land	(1,430)	(1,292)
Foreign currency translation adjustments	(131)	4
Subscription rights to shares	265	-
Minority interests in consolidated subsidiaries	48,893	51,382
Total net assets	876,488	943,973
Total liabilities and net assets	4,028,861	3,918,574

CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

FY 2009 (Year ended March 31, 2010) and FY 2010 (Year ended March 31, 2011)

(Millions of yen)

Item	Year ended March 31,	
	2011	2010
Operating revenues:	1,708,732	1,663,387
Electric power	1,538,236	1,494,697
Other	170,495	168,690
Operating expenses:	1,594,087	1,574,130
Electric power	1,433,335	1,414,192
Other	160,752	159,938
Operating income	114,644	89,256
Other income:	8,232	7,289
Dividends income	895	935
Interest income	2,057	1,995
Gain from sales of fixed assets	539	497
Other	4,740	3,861
Other expenses:	42,588	53,247
Interest expense	39,509	46,244
Other	3,079	7,003
Total amount of revenues	1,716,964	1,670,677
Total amount of expenses	1,636,676	1,627,378
Ordinary income	80,287	43,298
Special item:	(1,165)	(6,360)
Reversal of reserve for fluctuation in water levels	(1,165)	(6,360)
Extraordinary loss:	123,102	-
Contingent loss	25,929	-
Loss on disaster	83,382	-
Loss on adjustment for changes of accounting standard for asset retirement obligations	6,554	-
Loss on valuation of securities	4,707	-
Impairment loss on fixed assets	2,528	-
Loss (income) before income taxes and minority interests	(41,649)	49,659
Current income taxes	6,141	8,768
Income taxes for prior periods	1,160	-
Deferred income taxes	(13,517)	14,506
Total amount of income taxes	(6,214)	23,275
Loss before minority interests	(35,434)	-
Minority interests in earnings of consolidated subsidiaries	(1,726)	578
Net (loss) income	(33,707)	25,805

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

FY 2009 (Year ended March 31, 2010) and FY 2010 (Year ended March 31, 2011)

Item	(Millions of yen)	
	Year ended March 31,	
	2011	2010
Loss before minority interests	(35,434)	-
Other comprehensive income:		
Valuation difference on available-for-sale securities	(1,507)	-
Foreign currency translation adjustment	(135)	-
Share of other comprehensive income of associates accounted for using equity method	(2)	-
Total other comprehensive income	(1,645)	-
Comprehensive income:	(37,079)	-
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(35,313)	-
Comprehensive income attributable to minority interests	(1,766)	-

CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS (Unaudited)

FY 2009 (As of March 31, 2010) and FY 2010 (As of March 31, 2011)

(Millions of yen)

Item	March 31, 2011	March 31, 2010
Shareholders' equity:		
Common stock:		
Balance as of end of the previous period	251,441	251,441
Changes:		
Net changes	-	-
Balance as of end of the this period	251,441	251,441
Capital surplus:		
Balance as of end of the previous period	26,702	26,702
Changes:		
Disposal of treasury stock	(1)	0
Net changes	(1)	0
Balance as of end of the this period	26,701	26,702
Retained earnings:		
Balance as of end of the previous period	623,116	627,120
Changes:		
Dividend paid	(29,912)	(29,914)
Net (loss) income	(33,707)	25,805
Reversal of revaluation adjustments	137	70
Change of scope of consolidation	-	33
Net changes	(63,482)	(4,004)
Balance as of end of the this period	559,633	623,116
Treasury stock, at cost:		
Balance as of end of the previous period	(8,335)	(8,275)
Changes:		
Purchases of treasury stock	(59)	(85)
Disposal of treasury stock	25	26
Net changes	(34)	(59)
Balance as of end of the this period	(8,369)	(8,335)
Total shareholders' equity:		
Balance as of end of the previous period	892,924	896,989
Changes:		
Dividend paid	(29,912)	(29,914)
Net (loss) income	(33,707)	25,805
Purchases of treasury stock	(59)	(85)
Disposal of treasury stock	24	26
Reversal of revaluation adjustments for land	137	70
Change of scope of consolidation	-	33
Net changes	(63,517)	(4,064)
Balance as of end of the this period	829,407	892,924

(Millions of yen)

Item	March 31, 2011	March 31, 2010
Accumulated other comprehensive income:		
Net unrealized holding (loss) gain on securities:		
Balance as of end of the previous period	953	780
Changes:		
Net changes except for shareholders' equity	(1,470)	173
Net changes	(1,470)	173
Balance as of end of the this period	(516)	953
Revaluation adjustments for land:		
Balance as of end of the previous period	(1,292)	(1,222)
Changes:		
Net changes except for shareholders' equity	(137)	(70)
Net changes	(137)	(70)
Balance as of end of the this period	(1,430)	(1,292)
Foreign currency translation adjustments:		
Balance as of end of the previous period	4	149
Changes:		
Net changes except for shareholders' equity	(135)	(144)
Net changes	(135)	(144)
Balance as of end of the this period	(131)	4
Total accumulated other comprehensive income:		
Balance as of end of the previous period	(334)	(293)
Changes:		
Net changes except for shareholders' equity	(1,743)	(41)
Net changes	(1,743)	(41)
Balance as of end of the this period	(2,078)	(334)
Subscription rights to shares		
Balance as of end of the previous period	-	-
Changes:		
Net changes except for shareholders' equity	265	-
Net changes	265	-
Balance as of end of the this period	265	-
Minority interests in consolidated subsidiaries:		
Balance as of end of the previous period	51,382	51,595
Changes:		
Net changes except for shareholders' equity	(2,489)	(213)
Net changes	(2,489)	(213)
Balance as of end of the this period	48,893	51,382

(Millions of yen)

Item	March 31, 2011	March 31, 2010
Total net assets:		
Balance as of end of the previous period	943,973	948,291
Changes:		
Dividend paid	(29,912)	(29,914)
Net (loss) income	(33,707)	25,805
Purchases of treasury stock	(59)	(85)
Disposal of treasury stock	24	26
Reversal of revaluation adjustments for land	137	70
Change of scope of consolidation	-	33
Net changes except for shareholders' equity	(3,967)	(254)
Net changes	(67,484)	(4,318)
Balance as of end of the this period	876,488	943,973

CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)

FY 2009 (Year ended March 31, 2010) and FY 2010 (Year ended March 31, 2011)

(Millions of yen)

Item	Year ended March 31,	
	2011	2010
Operating activities:		
Loss (income) before income taxes and minority interests	(41,649)	49,659
Adjustments to reconcile income/loss before income taxes and minority interests to net cash provided by operating activities:		
Depreciation	242,374	240,524
Decommissioning costs of nuclear power units	5,293	-
Amortization of nuclear fuel	10,541	10,300
Loss on sales and disposal of property, plant and equipment	8,691	8,805
Loss on adjustment for changes of accounting standard for asset retirement obligations	6,554	-
Provision for accrued retirement benefits	5,406	28,050
Provision for (reversal of) reserve for reprocessing costs of irradiated nuclear fuel	(36)	858
Provision for pre-reserve for reprocessing costs of irradiated nuclear fuel	2,566	2,423
Provision for reserve for decommissioning costs of nuclear power units	-	4,851
Reserve for loss on disaster	101,973	-
Reversal of reserve for fluctuation in water levels	(1,190)	(6,360)
Interest and dividend income	(2,952)	(2,930)
Interest expense	39,509	46,244
Increase in fund for reprocessing costs of irradiated nuclear fuel	(80)	(979)
Changes in operating assets and liabilities:		
Accounts receivable	(21,197)	(13,002)
Inventories	(15,134)	26,764
Accounts payable	33,566	(43,339)
Other operating assets and liabilities	3,047	28,399
Subtotal	377,284	380,270
Interest and dividends received	2,939	2,936
Interest paid	(38,358)	(44,679)
Income taxes paid	(9,286)	(10,604)
Net cash provided by operating activities	332,578	327,924
Investing activities:		
Acquisition of property, plant and equipment	(230,464)	(282,645)
Contributions received in aid of construction	18,369	56,933
Payments for investments and advances	(47,699)	(14,674)
Proceeds from sales or collections of investments and advances	13,012	13,802
Changes in other assets and liabilities	238	(1,160)
Net cash used in investing activities	(246,542)	(227,744)

CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)

FY 2009 (Year ended March 31, 2010) and FY 2010 (Year ended March 31, 2011)

(Millions of yen)

Item	Year ended March 31,	
	2011	2010
Financing activities:		
Proceeds from issuance of bonds	109,677	119,632
Redemption of bonds	(118,000)	(110,000)
Proceeds from long-term loans	111,800	48,983
Repayment of long-term loans	(112,199)	(81,425)
Proceeds from short-term borrowings	303,415	292,320
Repayment of short-term borrowings	(303,067)	(293,270)
Proceeds from issuance of commercial paper	340,000	443,000
Redemption of commercial paper	(329,000)	(494,000)
Repayments of lease obligations	(1,587)	-
Cash dividends	(29,859)	(29,858)
Cash dividends to minority shareholders	(709)	(792)
Other	(40)	(1,309)
Net cash used in financing activities	(29,571)	(106,719)
Effect of exchange rate changes on cash and cash equivalents	(28)	(21)
Net increase (decrease) in cash and cash equivalents	56,435	(6,561)
Cash and cash equivalents at beginning of the period	123,321	129,905
Decrease in cash and cash equivalents resulting from exclusion of subsidiary from consolidation	-	(22)
Cash and cash equivalents at end of the period	179,757	123,321

NON-CONSOLIDATED BALANCE SHEETS (Unaudited)

FY 2009 (As of March 31, 2010) and FY 2010 (As of March 31, 2011)

Assets	(Millions of yen)	
Item	March 31, 2011	March 31, 2010
Fixed assets (property, plant and equipment):	3,430,663	3,384,960
Electric utility fixed assets:	2,463,928	2,466,955
Hydro power plant	145,568	147,572
Thermal power plant	271,916	276,711
Nuclear power plant	385,903	362,648
Internal combustion power plant	6,083	6,569
Renewable power plant	12,418	13,474
Transmission plant	614,940	627,863
Transformation plant	252,943	255,517
Distribution plant	665,483	664,245
General plant	108,169	111,849
Property leased to others	501	501
Incidental business fixed assets	2,300	2,665
Other fixed assets	7,523	7,608
Construction work in progress:	303,144	301,781
Construction work in progress	298,949	299,269
Suspense account for disposal	4,194	2,511
Nuclear fuel:	152,325	145,230
Loaded nuclear fuel	27,746	28,811
Nuclear fuel under processing	124,579	116,418
Investments in and advances to:	501,441	460,718
Long-term investments	78,083	61,020
Long-term investments in subsidiaries and affiliates	194,988	184,073
Fund for reprocessing costs of irradiated nuclear fuel	106,506	106,425
Long-term prepaid expenses	5,453	3,142
Deferred tax assets	116,694	106,281
Allowance for doubtful accounts	(285)	(224)
Current assets:	270,180	204,292
Cash and deposits	93,432	41,971
Accounts receivable from customers	80,059	86,927
Other accounts receivable	5,002	3,349
Inventories	50,170	38,422
Prepaid expenses	373	558
Short-term credits to subsidiaries and affiliates	2,029	2,272
Deferred tax assets	20,519	15,501
Other current assets	18,962	15,746
Allowance for doubtful accounts	(369)	(457)
Total assets	3,700,844	3,589,252

Liabilities and net assets

(Millions of yen)

Item	March 31, 2011	March 31, 2010
Fixed liabilities:	2,228,474	2,141,180
Bonds	1,184,001	1,192,878
Long-term debt	519,047	489,911
Long-term accrued liabilities	3,449	4,546
Long-term debt to subsidiaries and affiliates	2,680	2,755
Accrued retirement benefits	179,125	173,805
Reserve for reprocessing costs of irradiated nuclear fuel	110,441	110,478
Pre-reserve for reprocessing costs of irradiated nuclear fuel	12,505	9,939
Reserve for decommissioning costs of nuclear power units	-	58,171
Reserve for loss on disaster	12,312	-
Asset retirement obligations	125,245	-
Other	79,666	98,691
Current liabilities:	774,998	685,361
Current portion of long-term debt	217,127	244,943
Short-term borrowings	54,440	54,440
Commercial paper	57,000	46,000
Accounts payable-trade	82,981	51,693
Accounts payable-other	17,015	17,371
Accrued expenses	43,536	39,269
Accrued taxes	15,575	20,669
Deposits received	1,026	976
Short-term debt to subsidiaries and affiliates	41,460	39,163
Advances received	161,781	170,738
Reserve for loss on disaster	82,887	-
Reserve for bonuses to directors	48	85
Other	121	9
Reserve:	304	1,470
Reserve for fluctuation in water levels	304	1,470
Total liabilities	3,003,778	2,828,011
Shareholders' equity:	697,731	760,815
Common stock	251,441	251,441
Capital surplus	26,680	26,681
Additional paid-in capital	26,657	26,657
Other capital surplus	22	23
Retained earnings:	428,060	491,110
Legal reserve	62,860	62,860
Other retained earnings	365,200	428,250
Reserve for overseas investment loss	10	10
Reserve for general purpose	332,400	332,400
Retained earnings carried forward	32,789	95,839
Treasury stock, at cost	(8,451)	(8,417)
Valuation and translation adjustments:	(930)	424
Net unrealized holding (loss) gain on securities	(930)	424
Subscription rights to shares	265	-
Total net assets	697,066	761,240
Total liabilities and net assets	3,700,844	3,589,252

NON-CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

FY 2009 (Year ended March 31, 2010) and FY 2010 (Year ended March 31, 2011)

(Millions of yen)

Item	Year ended March 31,	
	2011	2010
Operating revenues:	1,551,547	1,507,573
Electric power operating revenues:	1,540,663	1,497,103
Revenue from residential customers	547,028	528,168
Revenue from commercial and industrial customers	785,171	758,595
Revenue from power sold to other utilities	184,671	193,998
Revenue from power sold to other companies	1,849	848
Revenue from wheeling	3,122	1,724
Revenue from wheeling adjustment among utilities	2,565	2,570
Miscellaneous revenues from electric utility business	16,167	11,111
Revenue from property leased to others	86	86
Incidental business revenues:	10,883	10,470
Gas supply business revenue	10,304	9,896
Heat supply business revenue	579	573
Operating expenses:	1,454,626	1,434,071
Operating expenses for electric utility business:	1,444,226	1,424,776
Expense for hydro power generation	36,090	34,518
Expense for thermal power generation	392,991	363,438
Expense for nuclear power generation	139,067	155,689
Expense for internal combustion power generation	7,896	7,124
Expense for renewable power generation	8,549	9,240
Expense for power purchased from other utilities	139,405	113,118
Expense for power purchased from other companies	189,147	190,860
Transmission expense	80,781	76,440
Transformation expense	51,806	51,376
Distribution expense	179,736	173,189
Selling expense	53,035	52,627
Expense for property leased to others	5	5
General administration expense	118,789	152,024
Electric power development promotion tax	31,279	29,774
Enterprise tax	15,778	15,504
Transferred cost of electricity for construction and incidental business	(134)	(158)
Incidental business expenses:	10,399	9,295
Gas supply business expense	9,878	8,524
Heat supply business expense	521	771
Operating income	96,920	73,501

(Millions of yen)

Item	Year ended March 31,	
	2011	2010
Other income:	6,454	6,488
Financing income:	3,442	3,565
Dividends income	1,467	1,582
Interest income	1,974	1,982
Other income:	3,011	2,922
Gain from sales of fixed assets	523	417
Foreign exchange gains	-	592
Miscellaneous income	2,488	1,912
Other expenses:	40,518	52,278
Financing expenses:	39,129	45,779
Interest expense	38,797	45,401
Bond issuance costs	332	378
Other expenses:	1,388	6,498
Loss on sales of fixed assets	104	216
Miscellaneous losses	1,283	6,281
Total amount of revenues	1,558,001	1,514,061
Total amount of expenses	1,495,144	1,486,349
Ordinary income	62,856	27,711
Special item:	(1,165)	(6,341)
Reversal of reserve for fluctuation in water levels	(1,165)	(6,341)
Extraordinary loss:	110,616	-
Contingent loss	23,245	-
Loss on disaster	76,266	-
Loss on adjustment for changes of accounting standard for asset retirement obligations	6,463	-
Loss on valuation of securities	4,640	-
(Loss) income before income taxes	(46,593)	34,053
Current income taxes	57	1,756
Income taxes for prior periods	1,154	-
Deferred income taxes	(14,668)	12,160
Total amount of income taxes	(13,456)	13,917
Net (loss) income	(33,136)	20,135

NON-CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS (Unaudited)

FY 2009 (As of March 31, 2010) and FY 2010 (As of March 31, 2011)

(Millions of yen)

Item	March 31, 2011	March 31, 2010
Shareholders' equity:		
Common stock:		
Balance as of end of the previous period	251,441	251,441
Changes:		
Net changes	-	-
Balance as of end of the this period	251,441	251,441
Capital surplus:		
Additional paid-in capital:		
Balance as of end of the previous period	26,657	26,657
Changes:		
Net changes	-	-
Balance as of end of the this period	26,657	26,657
Other capital surplus:		
Balance as of end of the previous period	23	23
Changes:		
Disposal of treasury stock	(1)	0
Net changes	(1)	0
Balance as of end of the this period	22	23
Total capital surplus:		
Balance as of end of the previous period	26,681	26,681
Changes:		
Disposal of treasury stock	(1)	0
Net changes	(1)	0
Balance as of end of the this period	26,680	26,681
Retained earnings:		
Legal reserve:		
Balance as of end of the previous period	62,860	62,860
Changes:		
Net changes	-	-
Balance as of end of the this period	62,860	62,860
Other retained earnings:		
Reserve for overseas investment loss		
Balance as of end of the previous period	10	-
Changes:		
Provision for reserve for overseas investment loss	-	10
Reversal of reserve for overseas investment loss	(0)	-
Net changes	(0)	10
Balance as of end of the this period	10	10

(Millions of yen)

Item	March 31, 2011	March 31, 2010
Reserve for cost fluctuation adjustments:		
Balance as of end of the previous period	-	103,000
Changes:		
Reversal of reserve for cost fluctuation adjustments	-	(103,000)
Net changes	-	(103,000)
Balance as of end of the this period	-	-
Reserve for general purpose:		
Balance as of end of the previous period	332,400	332,400
Changes:		
Net changes	-	-
Balance as of end of the this period	332,400	332,400
Retained earnings carried forward:		
Balance as of end of the previous period	95,839	2,628
Changes:		
Dividend paid	(29,912)	(29,914)
Provision for reserve for overseas investment loss	-	(10)
Reversal of reserve for overseas investment loss	0	-
Reversal of reserve for cost fluctuation adjustments	-	103,000
Net (loss) income	(33,136)	20,135
Net changes	(63,049)	93,211
Balance as of end of the this period	32,789	95,839
Total retained earning:		
Balance as of end of the previous period	491,110	500,888
Changes:		
Dividend paid	(29,912)	(29,914)
Provision for reserve for overseas investment loss	-	-
Reversal of reserve for overseas investment loss	-	-
Reversal of reserve for cost fluctuation adjustments	-	-
Net (loss) income	(33,136)	20,135
Net changes	(63,049)	(9,778)
Balance as of end of the this period	428,060	491,110
Treasury stock, at cost:		
Balance as of end of the previous period	(8,417)	(8,357)
Changes:		
Purchases of treasury stock	(59)	(85)
Disposal of treasury stock	25	26
Net changes	(34)	(59)
Balance as of end of the this period	(8,451)	(8,417)

(Millions of yen)

Item	March 31, 2011	March 31, 2010
Total shareholders' equity:		
Balance as of end of the previous period	760,815	770,654
Changes:		
Dividend paid	(29,912)	(29,914)
Net (loss) income	(33,136)	20,135
Purchases of treasury stock	(59)	(85)
Disposal of treasury stock	24	26
Net changes	(63,084)	(9,838)
Balance as of end of the this period	697,731	760,815

Valuation and translation adjustments:

Net unrealized holding (loss) gain on securities:

Balance as of end of the previous period	424	330
Changes:		
Net changes except for shareholders' equity	(1,355)	94
Net changes	(1,355)	94
Balance as of end of the this period	(930)	424

Subscription rights to shares

Balance as of end of the previous period	-	-
Changes:		
Net changes except for shareholders' equity	265	-
Net changes	265	-
Balance as of end of the this period	265	-

Total net assets:

Balance as of end of the previous period	761,240	770,984
Changes:		
Dividend paid	(29,912)	(29,914)
Net (loss) income	(33,136)	20,135
Purchases of treasury stock	(59)	(85)
Disposal of treasury stock	24	26
Net changes except for shareholders' equity	(1,089)	94
Net changes	(64,174)	(9,743)
Balance as of end of the this period	697,066	761,240

(Note)

This report solely constitutes reference material for the purpose of providing the readers with relevant information to evaluate our company.

The information contains forward-looking statements based on assumptions and projections about the future with regard to our company. As such, the readers are kindly asked to refrain from making judgment by depending solely on this information.

The forward-looking statements inherently involve a degree of risks and uncertainties. Consequently, these risks and uncertainties could cause the actual results and performance to differ from the assumed or projected status of the company.

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