

Financial Summary

1st quarter of FY2009

July 30, 2009

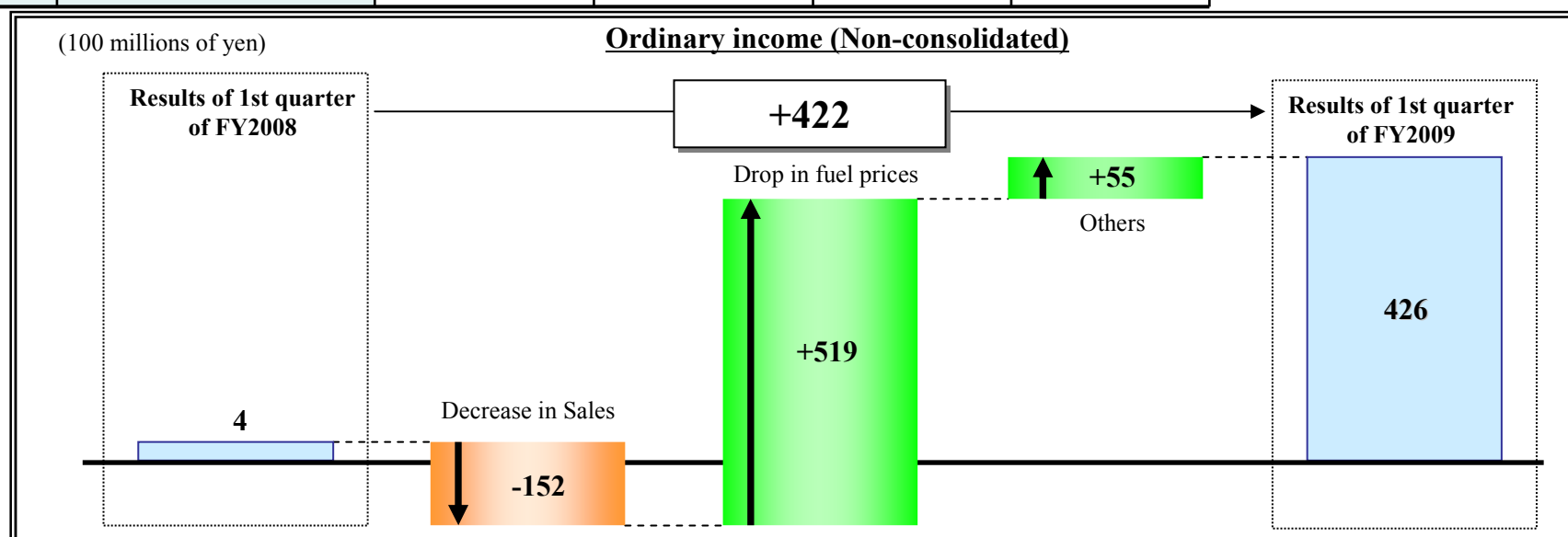
 Tohoku Electric Power Co., Inc.

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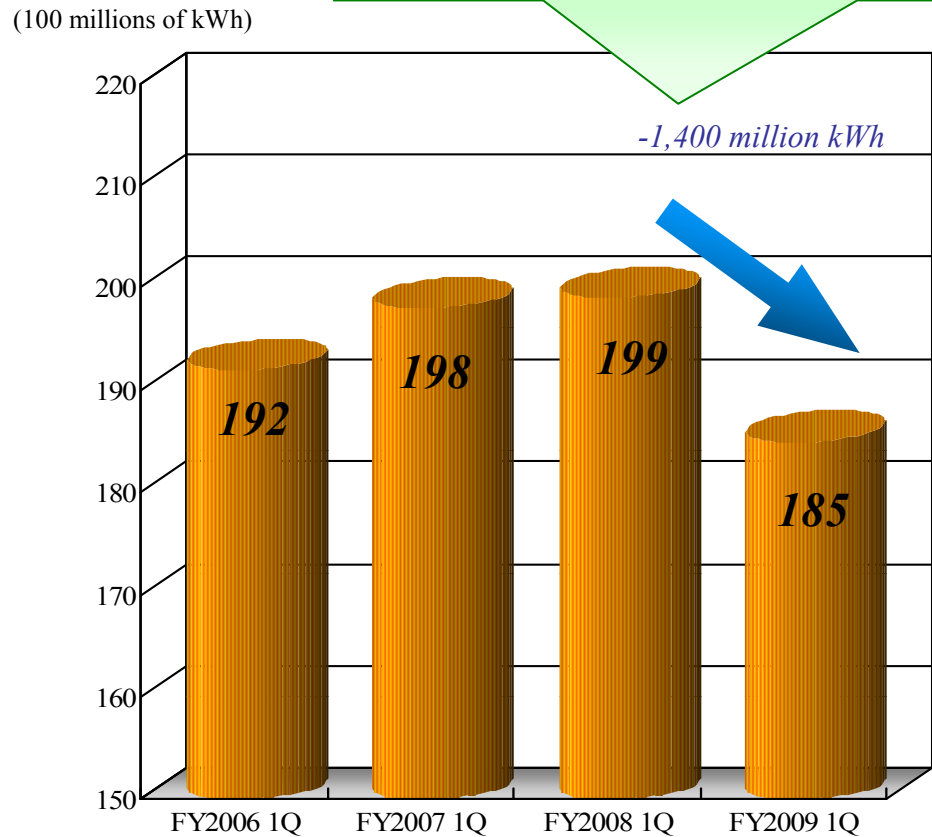
(100 millions of yen)

		1st quarter of FY2009 (A)	1st quarter of FY2008 (B)	Comparison		Consolidated/Non-consolidated of 1st quarter of FY2009	
				(A) - (B)	(A) / (B)	Comparison	Ratio
Consolidated	Operating Revenues	3,995	4,183	(188)	95.5%	301	1.08times
	Operating Income	526	122	403	428.6%	8	1.02times
	Ordinary Income	425	35	389	1,183.4%	(1)	1.00times
	Net Income	281	34	247	813.9%	(1)	0.99times
Non-Consolidated	Operating Revenues	3,693	3,845	(152)	96.0%		
	Operating Income	518	77	440	666.8%		
	Ordinary Income	426	4	422	9,221.4%		
	Net Income	283	20	262	1,354.9%		



Electricity Sold
Year-on year Compared **down 1,361 million kWh (-6.8%)**
18,515 million kWh

Major Factors
 Declining industrial demand -1,600 million kWh
 Others 200 million kWh



(millions of kWh)

Segment		1st quarter of FY2009	Year-on-Year
Regulated	Residential	5,885	103.3%
	Commercial	947	100.3%
	Sub-total	6,832	102.9%
Deregulated		11,683	88.3%
Total		18,515	93.2%

【 Sub Segment 】

Large Industrial	5,934	81.5%
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Large-scale Industrial demand **5,934 million kWh**
Year-on year Compared **down 1,347 million kWh (-18.5%)**

(millions of kWh)

	1st quarter of FY2009 (A)	1st quarter of FY2008 (B)	Comparison	
			(A) - (B)	(A) / (B)
Food Products	383	377	6	101.7%
Paper/Pulp	230	328	(98)	69.9%
Chemicals	439	558	(119)	78.7%
Ceramics	166	215	(49)	77.3%
Steel	566	830	(264)	68.1%
Nonferrous Metals	843	1,008	(165)	83.6%
Machinery and Equipment Manufacturing	1,813	2,302	(489)	78.8%
Others	1,494	1,663	(169)	89.8%
Total	5,934	7,281	(1,347)	81.5%

		1st quarter of FY2009 (A)	1st quarter of FY2008 (B)	Comparison	
				(A) - (B)	(A) / (B)
Electricity Generated and Purchased (millions of kWh)	Own Generated power	16,251	17,443	(1,192)	93.2%
	Hydro	2,308	2,474	(166)	93.3%
	Thermal	10,590	11,281	(691)	93.9%
	Nuclear	3,353	3,688	(335)	90.9%
	Purchased Power	5,401	5,813	(412)	92.9%
	Power Interchanges (Transmitted)	(4,731)	(4,611)	(120)	102.6%
	Power Interchanges (Received)	2,760	2,721	39	101.4%
	Used at Pumped Storage	(22)	(45)	23	48.6%
	Total, Generated and Purchased	19,659	21,321	(1,662)	92.2%
Major Factors	Crude Oil CIF Price (\$/bbl) ※	52.5	109.9	(57.4)	-
	Exchange Rate (¥/\$)	97	105	(8)	-
	Hydro Power Flow Rate (%)	84.4	93.0	(8.6)	-
	Nuclear Power Capacity Factor (%)	46.9	51.6	(4.7)	-

※Crude Oil CIF Price is Preliminary report in June 2009

Comparison Statements of Revenue & Expense (Non-consolidated)

(100 millions of yen)

		1st quarter of FY2009 (A)	1st quarter of FY2008 (B)	Comparison (A) - (B)	Items
Revenues	Residential	1,293	1,243	49	
	Commercial	1,865	2,023	(157)	
	Sub Total	3,158	3,266	(108)	Decrease in electric sales volume; (223) Rise in electricity rates; 115
	Sales of Power to Other Utilities	477	487	(9)	
	Other Revenues	79	128	(48)	
	[Operating Revenues]	3,693	3,845	(152)	
Total Revenues		3,715	3,882	(166)	
Expenses	Personnel	439	367	72	Retirement Benefit; 72 (Amortization of actual difference; 58)
	Fuel	475	994	(519)	Drop in crude oil CIF price; (309) Appreciation of the yen; (56) Effect of decrease in electricity demand etc.; (155)
	Maintenance	374	394	(19)	Thermal power; (28), Transmission; (10) Nuclear power; 25
	Depreciation	549	573	(23)	Nuclear power; (12), Distribution; (6)
	Power Purchased from other utilities	265	259	6	
	Power Purchased from other companies	491	539	(48)	
	Interest	106	107	(1)	
	Taxes, etc.	199	211	(12)	
	Nuclear Power Back-end Cost	46	52	(6)	
	Other Expenses	339	376	(36)	Gas supply business expense; (16)
Total Expenses		3,288	3,877	(588)	
[Operating Income]		518	77	440	
Ordinary Income		426	4	422	

(100 millions of yen)

	Jun. 30, 2009 (A)	Mar. 31, 2009 (B)	Comparison (A) - (B)	Items
Total Assets	36,048	36,811	(763)	
Fixed Assets	33,950	34,079	(129)	
Electric Utility Fixed Assets	25,147	25,551	(404)	Nuclear power plant; (128) Thermal power plant; (93)
Incidental Business Fixed Assets	29	30	(1)	
Other Fixed Assets	85	84	1	
Construction work in Progress	2,728	2,431	296	Towada / Kitakami Trunk Line; 132
Nuclear Fuel	1,414	1,423	(8)	
Investments in and advances to	4,544	4,558	(13)	
Current Assets	2,098	2,732	(634)	Amounts due from customers; (166) Fuel and supplies; (155)
Liabilities	28,188	29,101	(912)	Accounts payable; (379) Short-term debt to subsidiaries and affiliates; (286)
Net Assets	7,859	7,709	149	
Interest-Bearing Liabilities	20,704	20,679	25	Bonds; 200, Loans; (214) Commercial paper; 40



(100 millions of yen)

	1st quarter of FY2009 (A)	1st quarter of FY2008 (B)	Comparison (A) - (B)	Items
Operating Revenues	3,995	4,183	(188)	Electric power; (163), Other; (25)
Operating Expenses	3,468	4,060	(592)	Electric power; (562), Other; (29)
Operating Income	526	122	403	
Ordinary Income	425	35	389	
Net Income	281	34	247	

(100 millions of yen)

	Jun. 30, 2009 (A)	Mar. 31, 2009 (B)	Comparison (A) - (B)	Items
Total Assets	39,433	40,193	(759)	
Fixed Assets	35,764	35,889	(124)	Electric utility fixed assets; (403) Construction work in progress; 348
Current Assets	3,668	4,303	(634)	Trade notes receivable and amounts due from customers; (294) Differed income taxes; (160)
Liabilities	29,807	30,710	(903)	Trade notes and accounts payable; (533)
Net Assets	9,626	9,482	143	

Interest-Bearing Liabilities	21,252	21,232	19	Bonds; 200, Loans; (220), Commercial paper; 40
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(100 millions of yen)

	1st quarter of FY2009 (A)	1st quarter of FY2008 (B)	Comparison (A) - (B)	Items
Cash Flow from Operating Activities	731	167	563	Income before income taxes and minority interests; 378
Cash Flow from Investing Activities	(670)	(531)	(139)	Acquisition of property, plant and equipment; (144)
Cash Flow from Financing Activities	(124)	238	(363)	Bonds; 199 [Proceeds; 299, Redemption; (100)] Commercial Paper; (630) [Proceeds; (400), Redemption; (230)]
Net Cash Flow	(64)	(124)	60	
Free Cash Flow	190	(228)	418	Cash flow from operating activities; 563 Cash flow from investing activities; (139)

Note; Our definition of the free cash flow

= (Cash flow from operating activities) + (Cash flow from investing activities) – (Interest and dividend income) – (Interest expense)

(100 millions of yen)

	1st quarter of FY2009 (A)	1st quarter of FY2008 (B)	Comparison (A) - (B)
Sales ※1	3,995	4,183	(188)
Electric Power Business	3,672	3,824	(152)
	3,669	3,832	(163)
Construction Business	395	428	(33)
	158	175	(16)
Gas Business	67	76	(8)
	46	46	(0)
Information Processing Tele-Communication Business	85	85	0
	36	33	2
Others	315	327	(11)
	84	95	(11)
Operating income / loss	526	122	403
Electric Power Business	516	94	421
Construction Business	(26)	(9)	(17)
Gas Business	14	(1)	16
Information Processing Tele-Communication Business	7	8	(1)
Others	9	12	(2)

※1 Lower is net sales to outside customers.

【 Major Consolidated Subsidiaries 】※2

(100 millions of yen)

	1st quarter of FY2009		Year-on-year	
	Sales	Operating income / loss	Sales	Operating income / loss
Electric Power Business				
Tousei Kougyo Co., Inc.	8	2	(0)	0
Sakata Kyodo Power Co., Ltd.	91	3	(2)	(4)
Construction Business				
Yurtec Corp.	274	(18)	(32)	(8)
Tohoku Electric Engineering & Construction Co., Inc.	103	(2)	11	(5)
Gas Business				
Nihonkai LNG Co., Ltd.	34	1	(9)	(1)
Information Processing Tele-Communication Business				
Tohoku Intelligent Telecommunication Co., Inc.	52	11	0	(0)
Tohoku Information Systems Co., Inc.	34	(4)	(0)	(1)
Others				
Kitanihon Electric cable Co., Ltd.	75	1	(31)	(1)

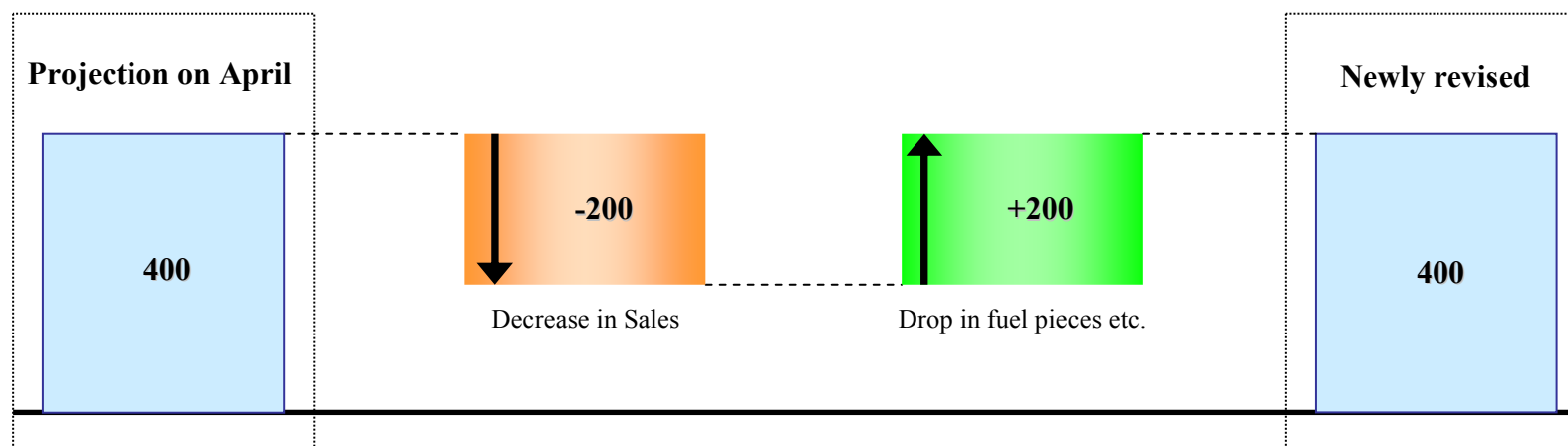
※2 Before elimination of inter-companies transaction

(100 millions of yen)

		On Jul. 2009 (A)		On Apr. 2009 (B)		Comparison (A) - (B)	
		2nd quarter of FY2009	FY2009	2nd quarter of FY2009	FY2009	2nd quarter	Fiscal Year
Consolidated	Operating Revenues	8,200	17,000	8,400	17,200	(200)	(200)
	Operating Income	500	1,030	500	1,030	—	—
	Ordinary Income	290	600	290	600	—	—
	Net Income	160	340	160	340	—	—
Non-consolidated	Operating Revenues	7,400	15,300	7,600	15,500	(200)	(200)
	Operating Income	400	800	400	800	—	—
	Ordinary Income	200	400	200	400	—	—
	Net Income	100	250	120	250	—	—

(100 millions of yen)

Ordinary income (Non-consolidated); Revised projection and projection as of April



(millions of kWh)

	1st quarter of FY2005	1st quarter of FY2006	1st quarter of FY2007	1st quarter of FY2008	1st quarter of FY2009
Regulated Segment	6,677	6,782	6,792	6,641	6,832
Residential	5,620	5,740	5,800	5,697	5,885
Commercial	1,057	1,042	992	944	947
Deregulated Segment	11,940	12,453	13,010	13,235	11,683
Total	18,617	19,235	19,802	19,876	18,515

[Sub-segment]

(millions of kWh)

Large Industrial	6,158	6,530	6,970	7,281	5,934
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(100 millions of yen)

		1st quarter of FY2005	1st quarter of FY2006	1st quarter of FY2007	1st quarter of FY2008	1st quarter of FY2009
Operating Revenues	Consolidated	3,769	4,020	3,908	4,183	3,995
	Non-consolidated	3,541	3,749	3,643	3,845	3,693
Operating Income	Consolidated	332	453	366	122	526
	Non-consolidated	303	446	349	77	518
Ordinary Income	Consolidated	205	342	254	35	425
	Non-consolidated	159	347	250	4	426
Net Income	Consolidated	126	190	151	34	281
	Non-consolidated	89	199	157	20	283
ROA (%)	Consolidated	0.8	1.1	0.9	0.3	1.3
	Non-consolidated	0.8	1.2	0.9	0.2	1.4
FCF	Consolidated	N/A	N/A	23	(228)	190

(100 millions of yen)

		Mar. 31, 2006	Mar. 31, 2007	Mar. 31, 2008	Mar. 31, 2009	Jun. 30, 2009
Total Assets	Consolidated	41,139	40,693	40,338	40,193	39,433
	Non-consolidated	37,591	37,093	36,759	36,811	36,048
Liabilities	Consolidated	31,047	30,366	30,184	30,710	29,807
	Non-consolidated	28,961	28,348	28,307	29,101	28,188
Net Assets (※)	Consolidated	9,629	10,326	10,153	9,482	9,626
	Non-consolidated	8,629	8,745	8,451	7,709	7,859
Equity Ratio (%)	Consolidated	23.4	24.2	23.9	22.3	23.1
	Non-consolidated	23.0	23.6	23.0	20.9	21.8
Interest-Bearing Liabilities	Consolidated	22,047	21,633	20,819	21,232	21,252
	Non-consolidated	21,149	20,853	20,155	20,679	20,704

※ FY2005 “Shareholders’ Equity”

(Note)

This presentation 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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