

Financial Summary

3rd quarter of FY2012

January 29, 2013

 Tohoku Electric Power Co., Inc.

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**Both on consolidated and non-consolidated basis, revenues increased and loss decreased.****[Consolidated basis]**

- On revenue side, operating revenues increased by ¥112.9 billion from a year earlier, and ordinary revenues increased by ¥114.4 billion due to the increase in electricity sales.
- With respect to expenses, we reduced personnel expenses, repair cost and overhead costs by urgently refraining or deferring spending, but due to increase in fuel costs and purchase electricity costs, ordinary expenses increased by ¥36.3 billion from a year earlier.
- As a result, ordinary loss decreased by ¥78.1 billion to ¥55.7 billion compared with the year-earlier period.

[Non-consolidated basis]

- Ordinary loss decreased ¥130.6 billion to ¥13.9 billion compared with the year-earlier period.

(billions of yen)

		3rd quarter of FY2012 (A)	3rd quarter of FY2011 (B)	Comparison		Consolidated/Non-consolidated of 3rd quarter of FY2012	
				(A) - (B)	(A) / (B)	Comparison	Ratio
Consolidated	Operating Revenues	1,274.5	1,161.6	112.9	109.7%	134.1	1.12 times
	Operating Loss	(25.2)	(106.2)	80.9	-	(10.3)	-
	Ordinary Loss	(55.7)	(133.9)	78.1	-	(41.7)	-
	Net Loss	(56.1)	(167.7)	111.5	-	(41.8)	-
Non-Consolidated	Operating Revenues	1,140.4	1,031.4	108.9	110.6%		
	Operating Loss	(14.9)	(119.2)	104.3	-		
	Ordinary Loss	(13.9)	(144.6)	130.6	-		
	Net Loss	(14.3)	(168.1)	153.8	-		

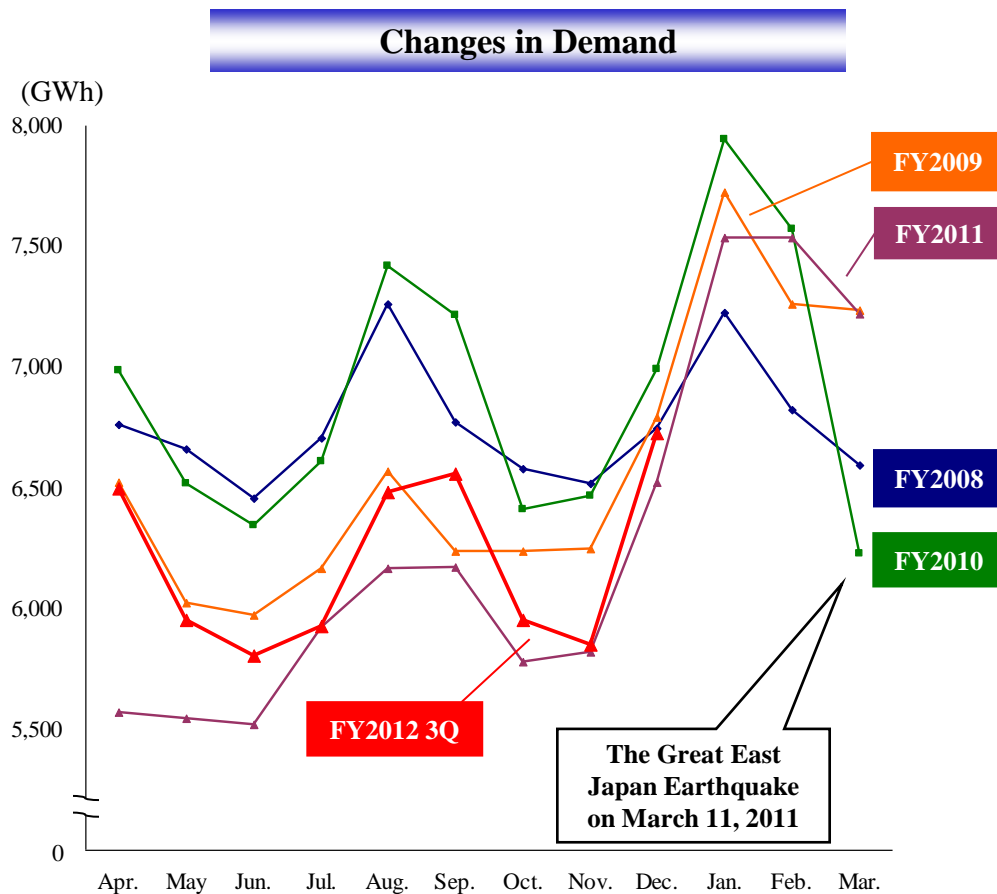
**Electricity Sold
Year-on-Year Compared**

**55,761 GWh
up 2,756 GWh (+5.2%)**

Segment		(GWh)			
		3rd quarter of FY2012 (A)	3rd quarter of FY2011 (B)	Comparison	
				(A) - (B)	(A) / (B)
Regulated	Residential	16,859	16,500	359	102.2%
	Commercial	2,698	2,633	65	102.5%
	Sub-total	19,557	19,133	424	102.2%
Deregulated		36,204	33,872	2,332	106.9%
Total		55,761	53,005	2,756	105.2%

【 Sub Segment 】

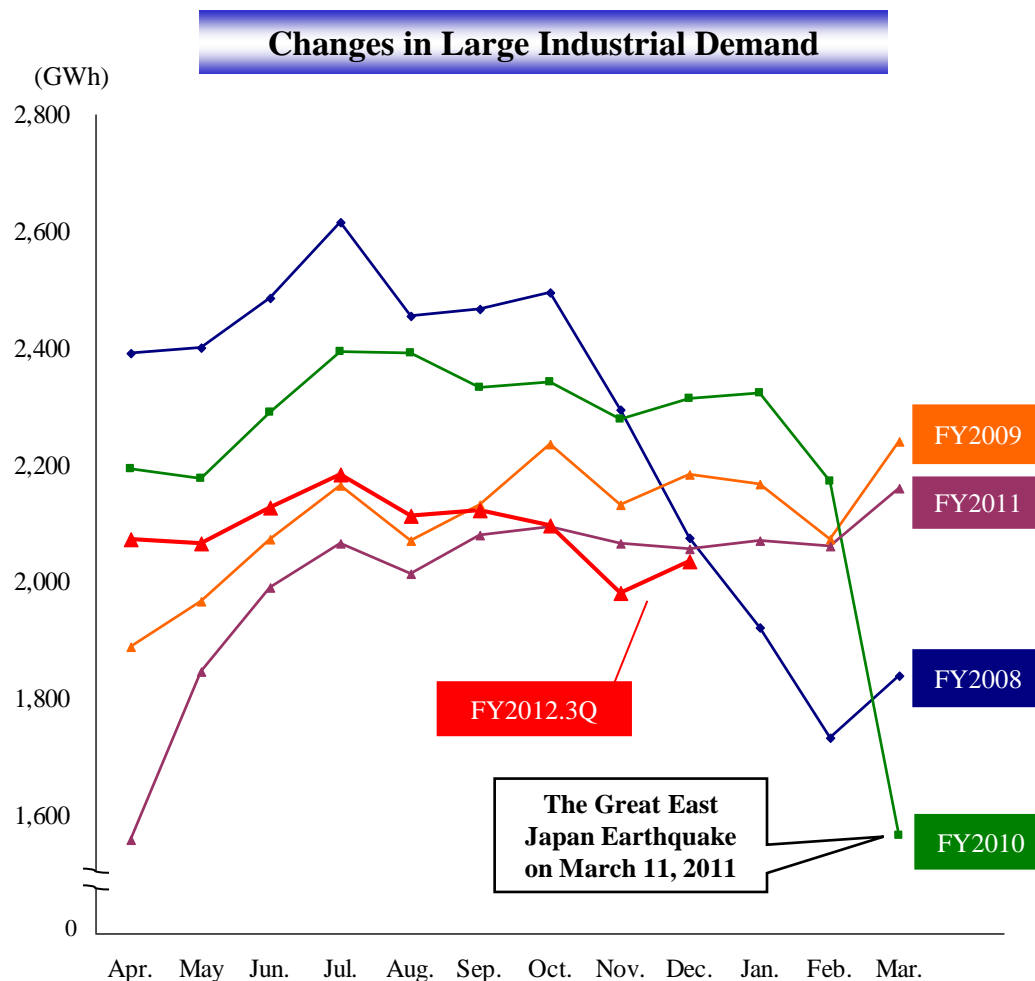
Large Industry	18,810	17,782	1,028	105.8%
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**Large Industrial Demand
Year-on-Year Compared**

**18,810 GWh
up 1,028 GWh (+5.8%)**

	3rd quarter of FY2012 (A)	3rd quarter of FY2011 (B)	Comparison	
			(A) - (B)	(A) / (B)
Food Products	1,164	1,085	79	107.3%
Paper/Pulp	612	584	28	104.8%
Chemicals	1,423	1,489	(66)	95.5%
Ceramics	623	485	138	128.5%
Steel	2,227	1,618	609	137.6%
Nonferrous Metals	2,706	2,537	169	106.7%
Machinery and Equipment Manufacturing	5,463	5,627	(164)	97.1%
Others	4,592	4,357	235	105.4%
Total	18,810	17,782	1,028	105.8%



		3rd quarter of FY2012 (A)	3rd quarter of FY2011 (B)	Comparison	
				(A) - (B)	(A) / (B)
Electricity Generated and Purchased (GWh)	Own Generated power	42,216	41,678	538	101.3%
	Hydro	4,640	5,318	(678)	87.2%
	Thermal	36,861	35,603	1,258	103.5%
	Nuclear	—	—	—	—
	Renewable	715	757	(42)	94.5%
	Purchased Power	19,606	13,607	5,999	144.1%
	Power Interchanges (Transmitted)	(5,905)	(4,748)	(1,157)	124.3%
	Power Interchanges (Received)	5,653	8,346	(2,693)	67.7%
	Used at Pumped Storage	(62)	(288)	226	21.6%
	Total, Generated and Purchased	61,508	58,595	2,913	105.0%
Major Factors	Crude Oil CIF Price (\$/bbl)	114.0	113.0	1.0	
	Exchange Rate (¥/\$)	80	79	1	
	Hydro Power Flow Rate (%)	87.6	101.0	(13.4)	
	Nuclear Power Capacity Factor (%)	0.0	0.0	—	

Comparison Statements of Revenue & Expense (Non-consolidated)

(billions of yen)

		3rd quarter of FY2012 (A)	3rd quarter of FY2011 (B)	Comparison		Items
				(A) - (B)	(A) / (B)	
Revenues	Residential	379.8	360.3	19.5	105.4%	Increase in electric sales volume: 47.3 Rise in electricity rate: 23.2
	Commercial	602.9	551.9	51.0	109.2%	
	Sub Total	982.8	912.2	70.5	107.7%	
	Sales of Power to Other Utilities	118.1	98.1	20.0	120.4%	Thermal power interchanges: 11.6
	Other Revenues	75.8	27.7	48.0	272.7%	Dividends income: 27.3
	[Operating Revenues]	[1,140.4]	[1,031.4]	[108.9]	[110.6%]	
Total Revenues		1,176.8	1,038.2	138.6	113.4%	
Expenses	Personnel	108.2	123.3	(15.1)	87.7%	Retirement allowance: (5.6) Miscellaneous allowance: (4.5)
	Fuel	386.4	349.4	36.9	110.6%	Increase in electricity generated: 19.5, Rise in CIF: 13.3 Exchange losses: 4.2
	Maintenance	74.5	87.1	(12.5)	85.6%	Nuclear power: (7.9), Transmission: (1.7)
	Depreciation	156.4	160.0	(3.5)	97.8%	
	Power Purchased from Other utilities	81.2	110.2	(29.0)	73.6%	Power interchanges: (34.3)
	Power Purchased from Other companies	192.9	157.5	35.4	122.5%	Soma Kyodo Power: 26.1, Joban Joint Power: 12.1
	Interest	30.0	28.5	1.5	105.5%	
	Taxes, etc.	59.4	55.7	3.7	106.7%	
	Nuclear Power Back-end Cost	4.1	5.2	(1.1)	79.0%	
	Other Expenses	97.2	105.4	(8.1)	92.3%	
Total Expenses		1,190.8	1,182.8	8.0	100.7%	
[Operating Loss]		[(14.9)]	[(119.2)]	[104.3]	[—]	
Ordinary Loss		(13.9)	(144.6)	130.6	—	
Extraordinary Loss		13.5	89.7	(76.1)	15.1%	The Great East Japan Earthquake: (58.4) Heavy rainfall in Niigata and Fukushima: (17.6)
Net Loss		(14.3)	(168.1)	153.8	—	

Balance Sheets (Non-consolidated)

(billions of yen)

	Dec. 31, 2012 (A)	Mar. 31, 2012 (B)	Comparison (A) - (B)	Items
Total Assets	3,783.7	3,875.0	(91.3)	
Fixed Assets	3,457.2	3,478.3	(21.0)	Construction work in progress: (27.3) Nuclear power plant: (19.4) Thermal power plant: (17.6) Transmission plant: (17.1) Internal combustion power plant: 61.9
Current Assets	326.4	396.7	(70.2)	Short-term investments: (62.0) Cash and deposits: (16.1)
Liabilities	3,321.4	3,398.1	(76.7)	Short-term borrowings: (66.5)
Net Assets	462.3	476.9	(14.5)	

Interest-Bearing Liabilities	2,424.1	2,396.8	27.3	Loans: 71.3 CP: (24.0) Bonds: (20.0)
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(billions of yen)

	3rd quarter of FY2012 (A)	3rd quarter of FY2011 (B)	Comparison (A) - (B)	Items
Operating Revenues	1,274.5	1,161.6	112.9	Electric power: 109.5, Other: 3.3
Operating Expenses	1,299.8	1,267.8	31.9	Electric power: 16.1, Other: 15.8
Operating Loss	(25.2)	(106.2)	80.9	
Ordinary Loss	(55.7)	(133.9)	78.1	
Extraordinary Loss	13.5	90.6	(77.0)	The Great East Japan Earthquake: (59.3) Heavy rainfall in Niigata and Fukushima: (17.6)
Net Loss	(56.1)	(167.7)	111.5	

(billions of yen)

	Dec. 31, 2012 (A)	Mar. 31, 2012 (B)	Comparison (A) - (B)	Items
Total Assets	4,076.0	4,196.8	(120.7)	
Fixed Assets	3,584.3	3,608.0	(23.7)	Nuclear power plant: (19.2) Construction and retirement in progress: (19.1) Thermal power plant: (17.6) Transmission plant: (16.7) Internal combustion power plant: 61.9
Current Assets	491.7	588.7	(97.0)	Short-term investments: (63.2) Cash and deposits: (29.4)
Liabilities	3,508.0	3,566.9	(58.9)	Short-term borrowings: (39.7) Trade notes and accounts payable: (31.5)
Net Assets	568.0	629.8	(61.8)	
Interest-Bearing Liabilities	2,497.3	2,446.9	50.3	Loans: 94.3, CP: (24.0), Bonds: (20.0)

Segment Information (Consolidated)

(billions of yen)

	3rd quarter of FY2012 (A)	3rd quarter of FY2011 (B)	Comparison (A) - (B)
Sales	1,274.5	1,161.6	112.9
Electric Power Business	1,132.2 [1,130.6]	1,022.5 [1,021.0]	109.6 [109.5]
Construction Business	145.8 [76.1]	167.2 [74.8]	(21.4) [1.2]
Gas Business	28.3 [23.3]	32.9 [26.6]	(4.5) [(3.2)]
Information Processing, Tele-communication Business	25.8 [13.9]	31.8 [13.0]	(6.0) [0.9]
Others	80.0 [30.5]	84.7 [26.1]	(4.7) [4.3]

* [] = Net sales to outside customers.

(billions of yen)

	3rd quarter of FY2012 (A)	3rd quarter of FY2011 (B)	Comparison (A) - (B)
Operating Loss	(25.2)	(106.2)	80.9
Electric Power Business	(14.9)	(115.8)	100.9
Construction Business	(10.0)	1.4	(11.4)
Gas Business	1.1	1.9	(0.7)
Information Processing, Tele-communication Business	1.0	4.4	(3.4)
Others	(4.1)	1.6	(5.8)

(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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