Financial Summary
3rd Quarter of FY2014
(April 1, 2014 – December 31, 2014)

January 29, 2015

Tohoku Electric Power Co., Inc.

Tohoku Electric Power

Contents

3rd Quarter of FY2014 Financial Results

Topics

3rd Quarter of FY2014
Financial Results

Tohoku Electric Power

Summary of Financial Results

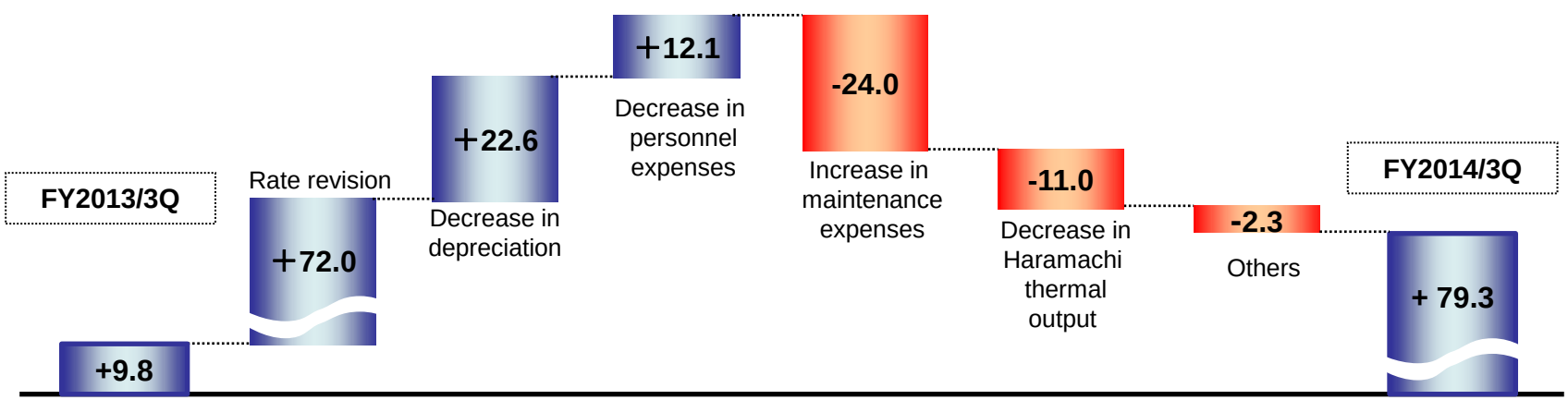
(billions of yen)

	Consolidated (A)			Non-consolidated (B)			(A) / (B) (times)	
	FY2014 3Q	FY2013 3Q	Change	FY2014 3Q	FY2013 3Q	Change	FY2014 3Q	FY2013 3Q
Operating Revenues	1,564.3	1,425.8	138.5	1,402.1	1,292.4	109.7	1.12	1.10
Operating Income	131.8	38.9	92.8	112.3	39.9	72.3	1.17	0.97
Ordinary Income	95.9	9.4	86.4	79.3	9.8	69.4	1.21	0.96
Net Income	70.7	13.1	57.6	63.8	16.0	47.7	1.11	0.81

	Dec. 31, 2014	Mar. 31, 2014	Change	Dec. 31, 2014	Mar. 31, 2014	Change
Equity Ratio	14.0%	12.6%	1.4%	12.8%	11.4%	1.4%

■ Year-on-year Comparison of Non-consolidated Ordinary Income（Increase of 69.4 Billion Yen)

(billions of yen)



Electricity Sales

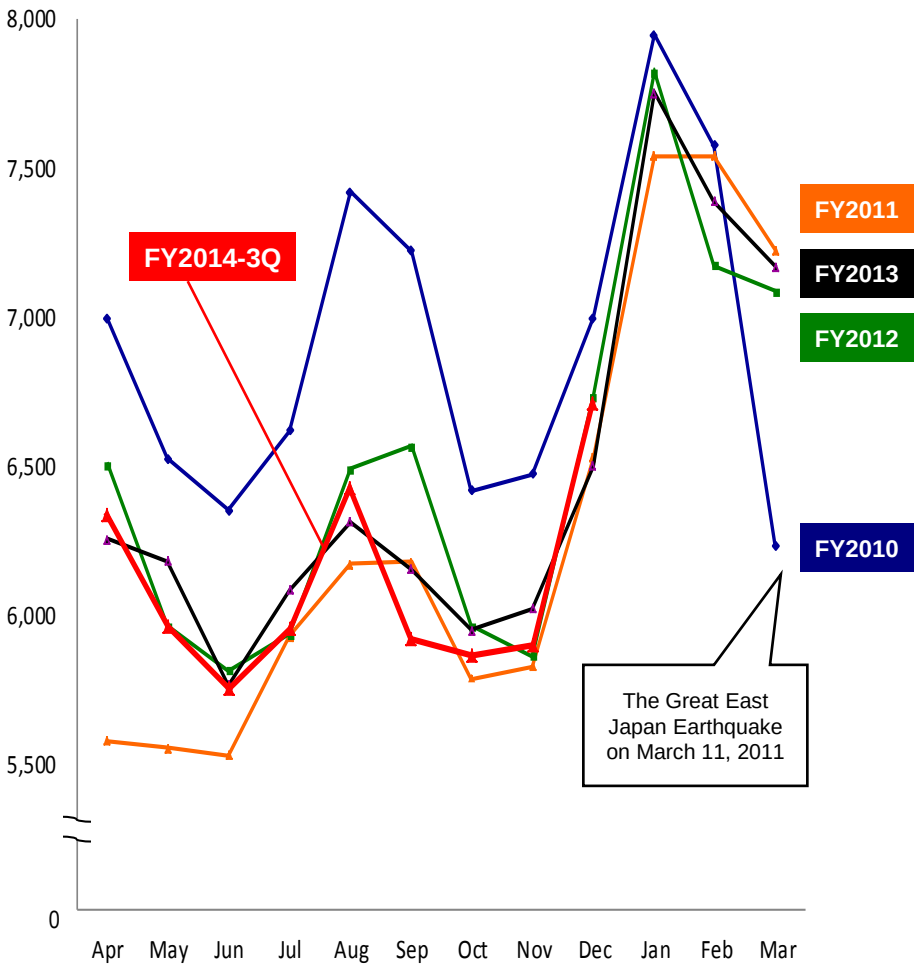
(GWh)

Segment		FY2014/3Q (A)	FY2013/3Q (B)	Comparison (A) – (B)	Comparison (A) / (B)
Regulated	Residential	16,161	16,478	(317)	98.1%
	Commercial	2,521	2,532	(11)	99.6%
	Sub-total	18,682	19,010	(328)	98.3%
Deregulated		36,076	36,141	(65)	99.8%
Total		54,758	55,151	(393)	99.3%

【 Sub Segment 】

Large Industry	18,747	18,719	28	100.1%

Changes in Electricity Sales (monthly)



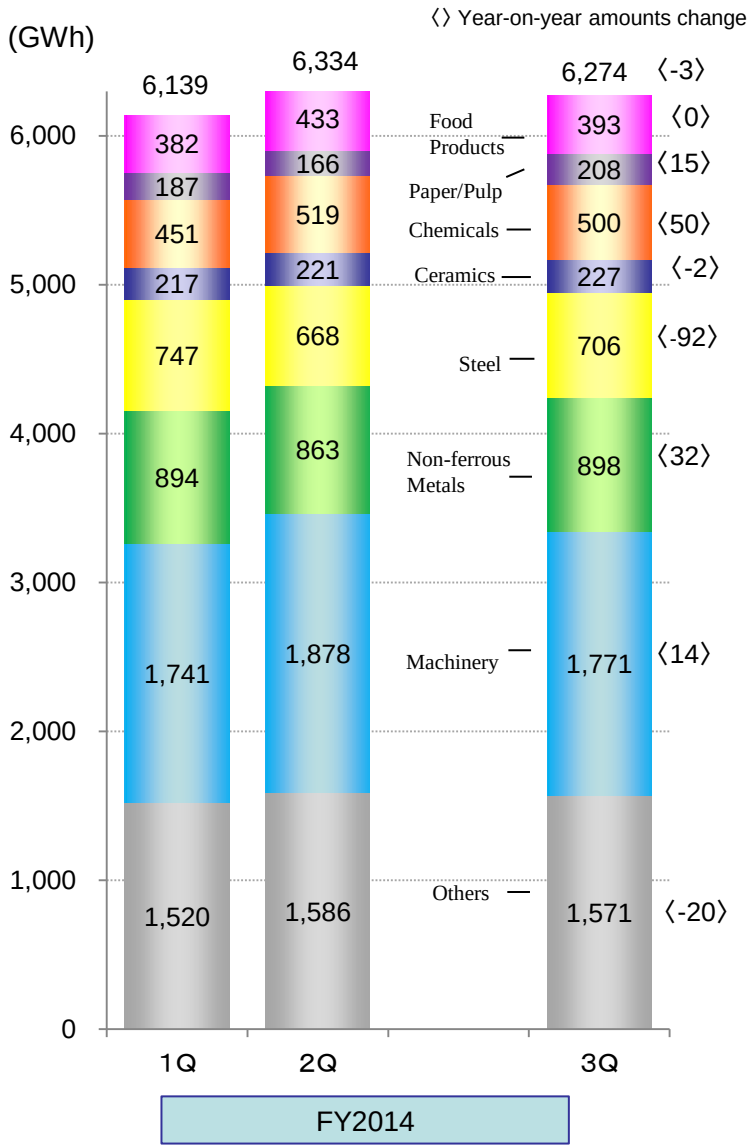
Large Industry Sector

Year-on-year Changes in Large Industrial Sales

(%)

	FY2013				FY2014		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Food Products	3.4	1.4	3.7	3.1	2.8	0.3	0.0
Paper/Pulp	(1.3)	0.6	(2.3)	(4.8)	(13.6)	(15.5)	7.4
Chemicals	(0.3)	(5.4)	(3.5)	7.5	(2.7)	11.7	11.2
Ceramics	9.0	1.9	4.9	(0.1)	1.7	3.4	(0.5)
Steel	5.7	3.7	5.7	3.8	(6.0)	(10.4)	(11.6)
Nonferrous Metals	(16.0)	(7.4)	5.9	9.3	5.3	6.3	3.8
Machinery and Equipment Manufacturing	(4.5)	(3.1)	1.2	2.0	1.7	0.2	0.8
Others	1.6	0.9	2.9	2.1	1.5	0.0	(1.3)
Total	(2.4)	(1.6)	2.6	3.4	0.3	0.2	(0.0)

Changes in Large Industrial Sales



Electricity Generated and Purchased, Major Factors

(GWh)

		FY2014/3Q (A)	FY2013/3Q (B)	Comparison	
				(A) - (B)	(A) / (B)
Electricity Generated and Purchased	Own Generated power	47,365	49,287	(1,922)	96.1%
	Hydro	6,260	5,800	460	107.9%
	Thermal	40,417	42,838	(2,421)	94.4%
	Nuclear	–	–	–	–
	Renewable	688	649	39	105.9%
	Purchased Power	18,349	17,981	368	102.0%
	Power Interchanges (Transmitted)	(10,577)	(11,691)	1,114	90.5%
	Power Interchanges (Received)	5,611	5,686	(75)	98.7%
	Used at Pumped Storage	(49)	(26)	(23)	188.4%
	Total, Generated and Purchased	60,699	61,237	(538)	99.1%
Major Factors	Crude Oil CIF Price ($/bbl.)	102.5	109.5	(7.0)	
	Exchange Rate (¥/$)	107	99	8	
	Hydro Power Flow Rate (%)	102.2	106.8	(4.6)	
	Nuclear Power Utilization Rate (%)	–	–	–	

Comparison Statements of Revenue & Expense (Non-consolidated)

(billions of yen)

		FY2014/3Q (A)	FY2013/3Q (B)	Comparison (A) - (B)	Comparison (A) / (B)	Major factors for change
Revenues	Residential	423.0	396.0	26.9	106.8%	Rise in electricity rate, increase in revenue from fuel cost adjustments, etc.
	Commercial	746.5	657.5	89.0	113.5%	
	Sub total	1,169.6	1,053.5	116.0	111.0%	
	Sales of power to other utilities	150.0	164.1	(14.0)	91.4%	Decrease in Haramachi thermal output due to a maintenance, etc.
	Sales of power to other companies	10.3	19.9	(9.6)	51.9%	
	Other revenues	79.2	60.2	18.9	131.5%	Increase in grants on the act of renewable energy, etc.
	[Operating revenues]	[1,402.1]	[1,292.4]	[109.7]	[108.5%]	
	Total revenues	1,409.2	1,297.9	111.3	108.6%	
Expenses	Personnel	91.4	103.6	(12.1)	88.3%	Decrease in salaries and retirement allowances, etc.
	Fuel	417.8	408.1	9.6	102.4%	FX rate difference, etc.
	Maintenance	106.3	82.2	24.0	129.3%	Increase in maintenance expenses for thermal power equipment, etc.
	Depreciation	153.7	176.4	(22.6)	87.2%	Decrease in depreciation for thermal power
	Power purchased from other utilities	102.2	95.5	6.7	107.0%	
	Power purchased from other companies	208.4	201.9	6.4	103.2%	
	Interest	35.8	32.0	3.8	111.9%	
	Taxes, etc.	61.7	60.8	0.8	101.4%	
	Nuclear power back-end cost	6.7	5.1	1.5	130.8%	
	Other expenses	145.4	122.0	23.4	119.3%	Increase in payment on the act of renewable, etc.
	Total expenses	1,329.9	1,288.0	41.9	103.3%	
[Operating income]		[112.3]	[39.9]	[72.3]	[281.0%]	
Ordinary Income		79.3	9.8	69.4	803.5%	
Extraordinary gain		14.2	16.2	(1.9)	88.0%	Decrease in gain on revision of retirement benefit plan
Net income		63.8	16.0	47.7	396.5%	

Balance Sheets (Non-consolidated)

(billions of yen)

	Dec. 31, 2014 (A)	Mar. 31, 2014 (B)	Comparison (A) - (B)	Major factors for change
Total Assets	3,890.2	3,982.7	(92.5)	
Fixed Assets	3,376.5	3,433.5	(57.0)	
Current Assets	513.6	549.1	(35.4)	
Liabilities	3,390.2	3,526.4	(136.2)	
Net Assets	500.0	456.2	43.7	

Interest-Bearing Liabilities	2,611.8	2,719.5	(107.7)	Bonds: (92.7), Loans: (16.9), CP: 2.0

Statements of Income, Balance Sheets (Consolidated)

(billions of yen)

Statements of Income	FY2014/3Q (A)	FY2013/3Q (B)	Comparison (A) - (B)	Major factors for change
Operating Revenues	1,564.3	1,425.8	138.5	Electric power: 107.9, Others: 30.5
Operating Expenses	1,432.5	1,386.9	45.6	Electric power: 27.9, Others: 17.6
Operating Income	131.8	38.9	92.8	
Ordinary Income	95.9	9.4	86.4	
Extraordinary Gain	14.2	16.2	(1.9)	Gain on revision of retirement benefit plan: (1.9)
Net Income	70.7	13.1	57.6	

(billions of yen)

Balance Sheets	Dec. 31, 2014 (A)	Mar. 31, 2014 (B)	Comparison (A) - (B)	Major factors for change
Total Assets	4,173.5	4,243.0	(69.5)	
Fixed Assets	3,492.1	3,536.5	(44.4)	
Current Assets	681.3	706.4	(25.0)	
Liabilities	3,545.7	3,668.4	(122.6)	
Net Assets	627.7	574.5	53.1	
Interest-Bearing Liabilities	2,646.1	2,763.9	(117.8)	Bonds: (92.7), Loans:(27.0), CP: 2.0

Segment Information (Consolidated)

(billions of yen)

	FY2014/3Q (A)	FY2013/3Q (B)	Comparison (A) - (B)
Operating Revenues	1,564.3	1,425.8	138.5
Electric Power Business	1,391.2 [1,389.2]	1,283.2 [1,281.2]	108.0 [107.9]
Construction Business	188.8 [102.7]	153.4 [80.3]	35.3 [22.3]
Gas Business	33.2 [28.2]	29.4 [24.5]	3.8 [3.7]
Information Processing, Tele-communication Business	28.3 [15.3]	24.4 [14.0]	3.9 [1.3]
Others	87.6 [28.7]	82.8 [25.6]	4.8 [3.0]

[ ] : Operating revenues from external customers

(billions of yen)

	FY2014/3Q (A)	FY2013/3Q (B)	Comparison (A) - (B)
Segment Income (Loss) [Operating Income (Loss)]	131.8	38.9	92.8
Electric Power Business	114.0	41.7	72.3
Construction Business	5.6	(7.0)	12.6
Gas Business	1.0	0.7	0.3
Information Processing, Tele-communication Business	4.9	2.0	2.8
Others	3.8	(1.5)	5.3

Financial Forecast and Premise of Forecast

- We revised our forecast of Operating revenues and other incomes for FY2014 announced on October 30, 2014, according to the latest conditions of supply and demand , etc.
  ・Major factors for change (non-consolidated) ・・・ decreased in crude oil CIF price: +39 billion yen, FX rate change (yen depreciation): -24 billion yen, decrease in revenue from fuel cost adjustments: -4 billion yen

Financial Forecast for FY2014

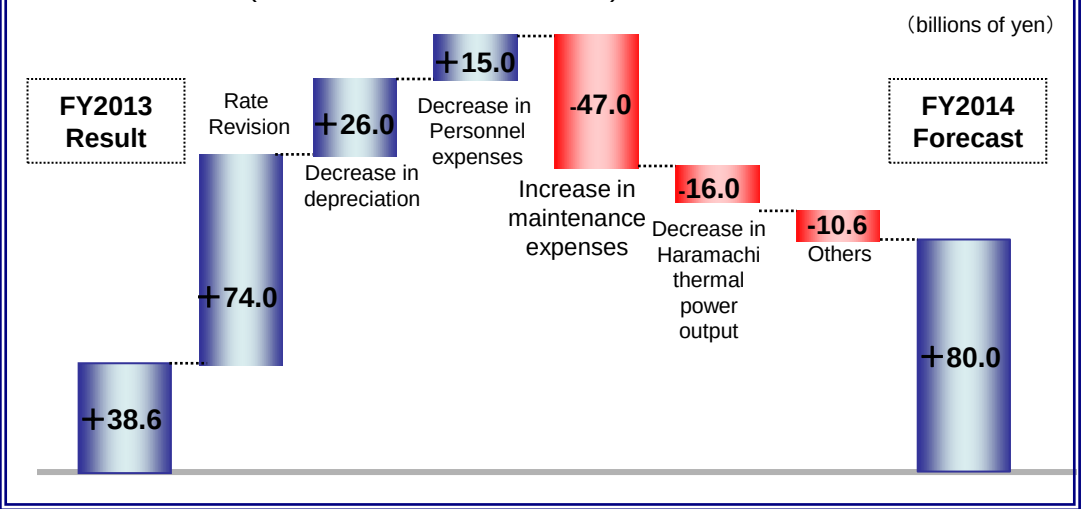
(billions of yen)

	Consolidated				Non-consolidated			
	FY2014 Forecast (previous) (A)	FY2014 Forecast (new) (B)	Changes (B-A)	FY2013 Result	FY2014 Forecast (previous) (A)	FY2014 Forecast (new) (B)	Changes (B-A)	FY2013 Result
Operating revenues	2,180.0	2.170.0	(10.0)	2,038.8	1,970.0	1,960.0	(10.0)	1,833.1
Operating income	132.0	153.0	21.0	85.6	110.0	125.0	15.0	84.0
Ordinary income	88.0	105.0	17.0	39.0	70.0	80.0	10.0	38.6
Net income	68.0	78.0	10.0	34.3	57.0	65.0	8.0	36.0

【Major Factors】	FY2014 Forecast (previous)	FY2014 Forecast (new)	FY2013 Result
Electricity Sales (TWh)	Approx. 77.5	Approx. 76.9	77.5
Crude Oil CIF ($/bbl.)	Approx. 107	Approx. 94	110.0
FX Rate (¥/$)	Approx. 106	Approx. 110	100

【Sensitivity Analyses】	FY2014 Forecast (new)
Crude Oil CIF Price (per $1/bbl.)	Approx. 4.4 billion
FX Rate (per ¥1/$)	Approx. 4.9 billion

Reference: Factors for Change in Non-Consolidated Ordinary Income (Increase of 41.4 billion Yen)



Dividend Forecast for FY2014

- The Company's basic dividend policy is to distribute stable dividends determined by taking into full consideration our business performance of the relevant fiscal year and our medium to long-term financial prospects.

- Comprehensively deliberating facts such as above mentioned basic dividend policy and the recovery of the Company's financial condition which was badly affected by the Great East Japan Earthquake and subsequent incidents, the Company has decided to pay a 10 yen year-end dividend per share for FY2014.

Dividend Per Share

	Interim	Year-end	Annual
FY2014 (Forecast)	5 yen	10 yen	15 yen
FY2013 Result	0 yen	5 yen	5 yen

Topics

Tohoku Electric Power

Current Status and Outlook for Nuclear Power Stations

Outlook for Resumption of Operation

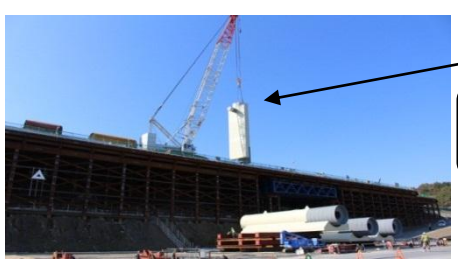
- Onagawa: We have been conducting construction work on safety measures towards the restart of the station in April 2016 or later.
  - As for Unit 2, we submitted an application for examination with new regulatory requirements of Japanese Nuclear Regulation Authority (NRA) in December 2013, and the unit is now under examination.
  - As for Unit 3, as soon as we ready for application, we will also submit an application for NRA's examination of the new regulatory requirements.
- Higashidori: We have been conducting construction work on safety measures towards the restart of the station in March 2016.
  - As for Unit 1, we submitted an application for examination of the new regulatory requirements of NRA in June 2014, and the unit is now under examination.

Current Status (The following safety measures are to be conducted to improve safety in nuclear power stations.)

Safety Measures	Aims	Time of Completion	
		Onagawa	Higashidori
Filtered Containment Vent	To release the gas in the container through the filter to the air to prevent containment failure and to curb the discharge of radioactive material into the environment in case the pressure in the reactor container increases.	Within FY2015	Mar. 2016
Super Seawall	To prevent flooding to the premises in case conceivable maximum tsunami hits. ■ Conceivable tsunami height・・・Onagawa：approx. 23.1m (upgrading to O.P. approx. 29m), Higashidori：approx. 10.1m (seawall of O.P. approx. 16m has been installed)	Mar. 2016	Completed May 2013
Seismic Isolated Building	To improve command function. The building is to use for on-site emergency headquarters in the event of large-scale nuclear disaster.	Aug. 2016	Mar. 2016
Reinforcement Work	To secure sufficient seismic safety margins against a conceivable maximum earthquake (basic earthquake ground motion), construction work has been conducting, such as adding supports to or strengthening piping and conduit. ■ Basic earthquake ground motion・・・Onagawa：from 580gals to 1,000gals, Higashidori：from 450gals to 600gals	Within FY2015	Mar. 2016

Super Seawall at Onagawa

■Structural type: Steel pipe pile, vertical wall (approx. 680m) and wall of cement improved soil (approx. 120m)
■ Height：O.P. approx. 29m (the existing height: O.P. approx. 17m)
■Length: Approx. 800m

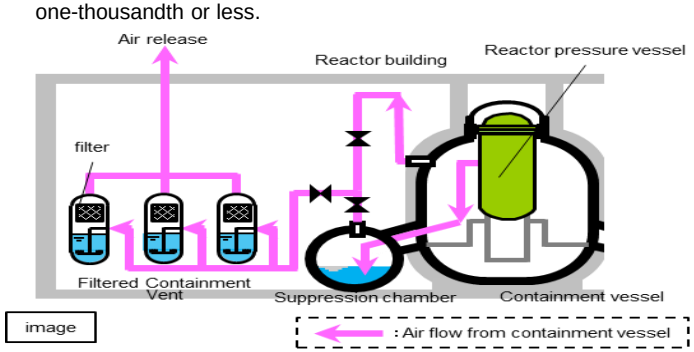


Working platform to erect steel pipe piles

Steel pipe pile being erected (Upper pile)
・Diameter: 2.2m
・Length: 13.5m
・Weight: Approx.24t

Filtered Containment Vent

In case of severe accident, curbing particulate radiological release to one-thousandth or less.

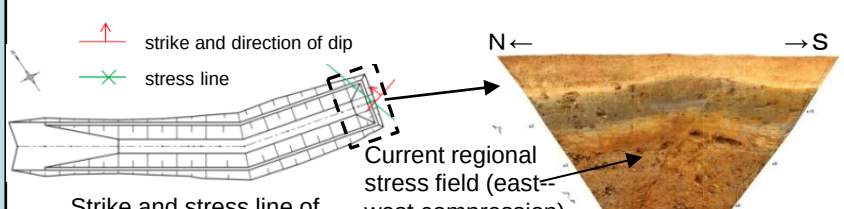


Current Status of Faults at Higashidori 1

- At the 12th Nuclear Regulation Authority Experts Meeting held on December 22, 2014, they discussed 'Evaluation of Fracture Zones at the Higashidori Nuclear Power Station (Draft)' ('Evaluation Statement').
- The Evaluation Statement reports that experts have judged that f-2 fault just below the reactor building is not a fault that will be active in the future. With regard to f-1 fault just below main facilities and main faults in the premises, conclusive evaluations are not given, but the statement is different from our opinion that the topography and deformation in the premises are formed not by fault activity.
- Because the Evaluation Statement lacks full consideration from comprehensive and rational viewpoint based on investigation data, we have submitted our opinions on each point to NRA on January 15, 2015.
- We request that the meeting reflect our opinions when they make their statement.

■ Evaluation Statement and Our Comments on Faults in the Premises

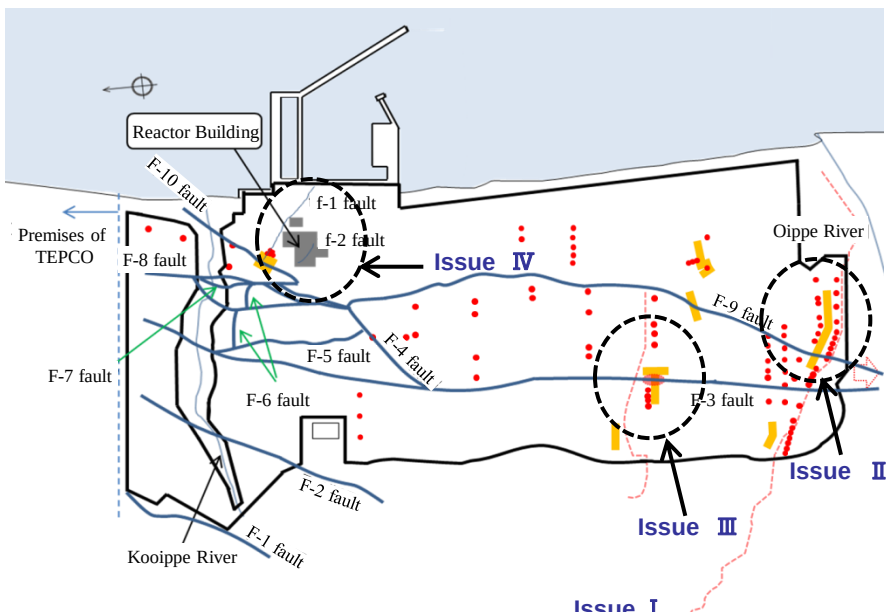
Issue	I. Origin of 'Quaternary deformation'
Evaluation Statement	■ The Quaternary deformation was formed by active fault. ■ Dilation of rock deterioration from any cause should be considered (The Evaluation Statement says our data is insufficient.) } Compilation of different opinions
Our Comments	■ It seems that distribution of Quaternary deformation has no relation to faults. Some deformation do not conform to the present regional stress field. ■ The dilation is a phenomenon actually developing the wall of the trench, so the idea that the dilation is the origin of the Quaternary deformation is rational. (We promptly presented a lot of data, such as 'the total amount' of the Quaternary deformation and the result of study of subsurface radar investigation, but we did not have opportunities to explain all the data at meetings. The Evaluation Statement does not specify insufficient data.)

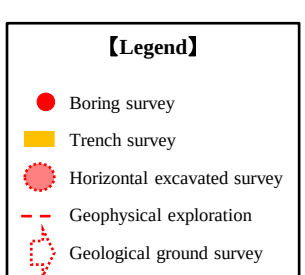


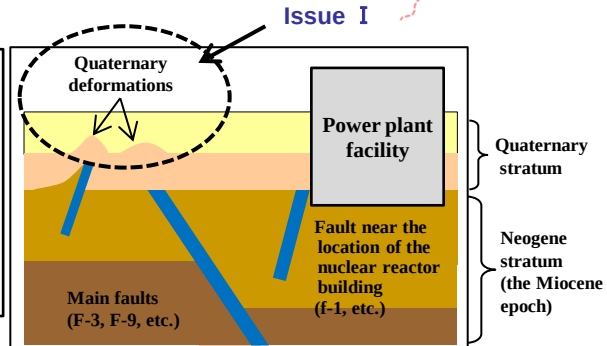
Strike and stress line of minor fault found in trenching

East face of trench

Location of faults within the premises and additional survey



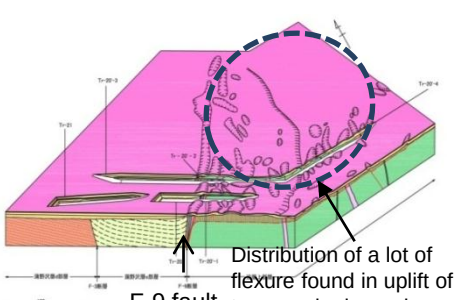




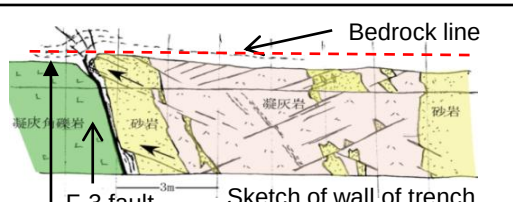
Current Status of Faults at Higashidori 2

Evaluation Statement and Our Comments on Faults in the Premises

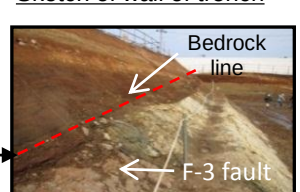
Issue	II. Origin of uplift in south of the site (F-9 fault)	III. Component of strike slip in the fault in the site (F-3 fault)	IV. Fault activity near the reactor building	
			f-1 fault (just below main facilities)	f-2 fault (just below the reactor building)
Evaluation Statement	■ It is hard to predicate that origin of uplift in south of the site is not tectonic (by fault activity), on the grounds that F-9 fault can be active.	■ Because the minor fracture in the upper part of F-3 fault includes phylogenic left-lateral strike-slip component, the idea of displacement caused by dilation is unacceptable.	■ It is not deniable that the minor fracture in the upper part of f-1 fault confirmed on the wall of the trench is deformation structure reflecting the movement of f-1 fault. ■ The minor fracture is not tectonic because it is not caused by pop up uplift on basement. (Compilation of different opinions)	■ f-2 is not a fault that has a possibility of being active in the future.
Our Comment	■ Because a lot of flexure underground lies in the dilated rock deterioration and there are no faults on the periphery, the notion that uplift of topography is tectonic is irrational. ■ Experts' remark is not based on fault topographical image essential to discuss F-9 fault. From our geological survey and reflection seismic survey, it is clear that the idea that concealed normal fault, reverse fault and wedge-shaped fault lie around F-9 fault is inconceivable.	■ There are neither rotation of pebble caused by strike slip around the fault nor way-up displacement of fault, which is entailed dip slip (tripled size of strike slip) mentioned in the statement, so the notion that the displacement is ascribed to the dilation in the deteriorated bedrock is rational. ■ If F-3 fault experienced fault activity which causes deformation peculiar to left-lateral strike slip, trace of failure in crush zone should have been traceable. However, there is no proof, so the statement contradicts the data.	■ There can be geologically no claim that lower fault displacement can heave upper strata without causing intermediate strata deformation in a meter of strata, so the idea that the minor fracture is a deformation structure reflecting the movement of f-1 fault is not rational. ■ Taking into the strike and dip of f-1 fault, in the current regional stress field (east-west compression), it is unimaginable that compressive force trigger pop up around f-1 fault.	–



Block diagram of periphery of F-9 fault



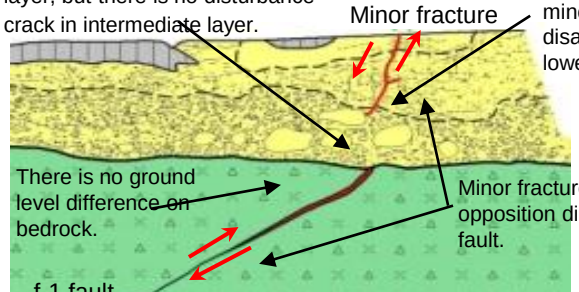
Sketch of wall of trench



Bedrock line lying above and below F-3 fault does not have way-up displacement.

Wall of trench

There are minor fracture on gravel layer and f-1 fault below gravel layer, but there is no disturbance crack in intermediate layer.



Sketch of f-1fault upper part

Mid- to Long-term Efforts in Thermal Power Stations

Thermal Power Development Plan

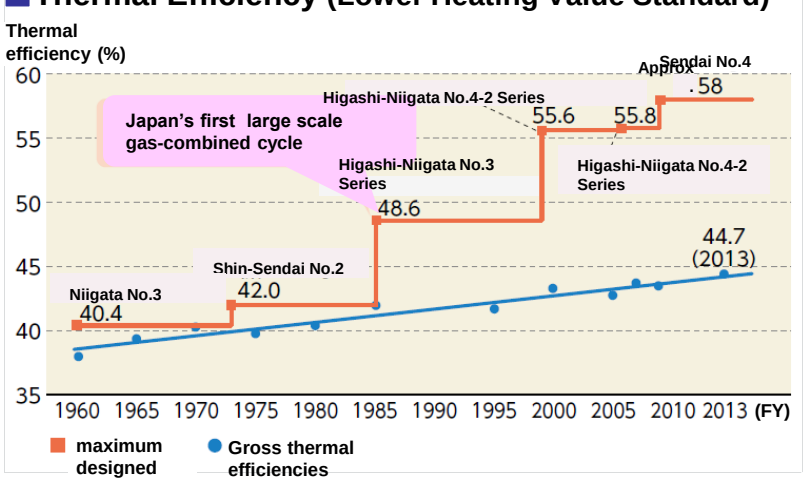
※Tohoku EPCO was selected as a winning bidder for thermal power supply for a bid in FY2014 (January 29, 2015).

	Output(MW)		FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Shin-Sendai No3. series (LNG)	980	490	Nov. 2011 start of construction					Dec. 2015 start of operation								
		490	Nov. 2011 start of construction						Jul. 2016 start of operation							
Hachinohe No.5	274 ⇒ 394 (Upgrade to combined cycle)			Apri. 2012 start of construction			Aug. 2014 start of operation									
	394 ⇒ 416 Fuel shift (Light oil ⇒ LNG)				Oct. 2013 start of construction			Jul. 2015 start of operation								
Noshiro No.3* (Coal)	600						Jan. 2016 start of construction					Jun. 2020 start of operation				
Joetsu No.1* (LNG)	572									May 2019 start of construction					Jun. 2023 start of operation	
Awashima No.7-10 (Heavy oil)	Total 0.9				FY2014 or after start of construction							FY2017-FY2019 start of operation				

Improving the Thermal Efficiency of Thermal Power Plants

	Replacement of Shin-Sendai No.3 series	Upgrade and Fuel shift of Hachinohe No.5	
Start of operation	Dec. 2015 (Half) Jul. 2016 (Half)	Aug. 2014	Jul. 2015
Generation system	Combined cycle	Combined cycle	
Fuel	LNG	Light Oil	LNG・Light Oil
Output	980MW	394MW	416MW
Thermal efficiency	Approx. 60% or more	49%	Approx. 55%

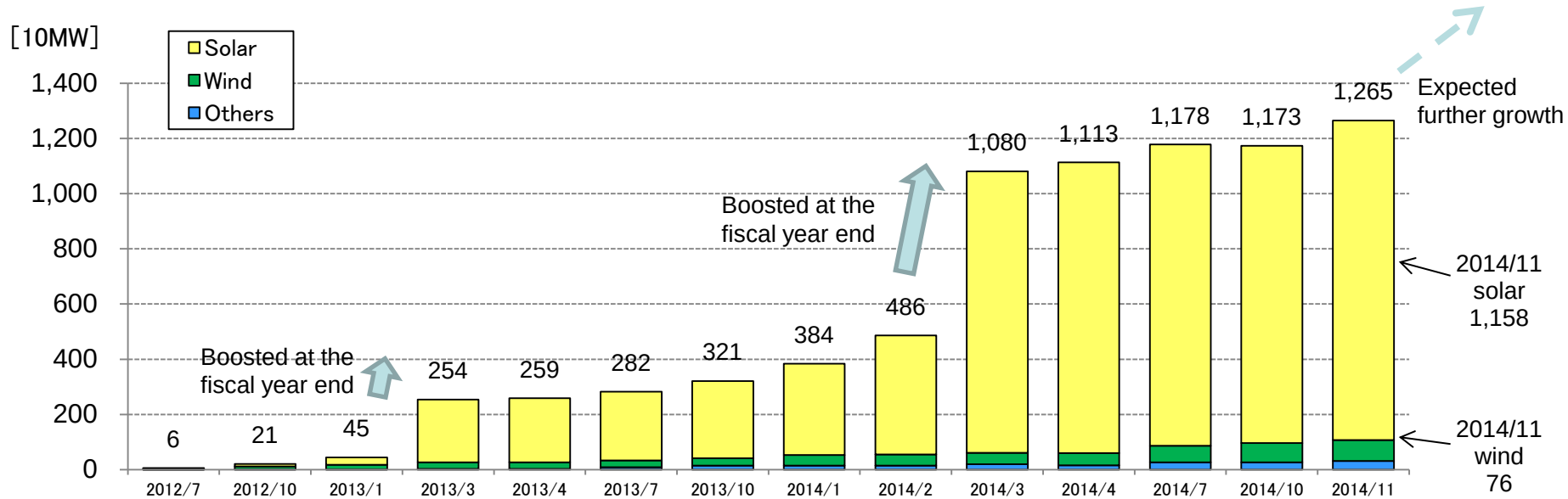
Thermal Efficiency (Lower Heating Value Standard)



※lower heating value (LHV) is determined by subtracting the heat of vaporization of the water vapor from the higher heating value.

〔Reference 1-1〕
Response to Renewables Connection Applications

Total capacity of approved FIT projects in Tohoku area



Solar and Wind power generations connected to Tohoku EPCO's grid and estimated grid access volumes (as of Dec. 2014)

	Connected (A)		Will be connected under old rule (B)		Will be connected under new rule (C)		(A)+(B)+(C)	
	Projects	MW	Projects	MW	Projects	MW	Projects	MW
Solar	135,973	1,316	1,718	4,518	215	634	137,906	6,469

	Connected		Will be connected		(A)+(B)	
	Projects	MW	Projects	MW	Projects	MW
Wind	113	662	89	1,097	202	1,758

※Totals may not equal the sum of individual figures due to rounding

〔Reference 1-2〕
Response to Renewables Connection Applications

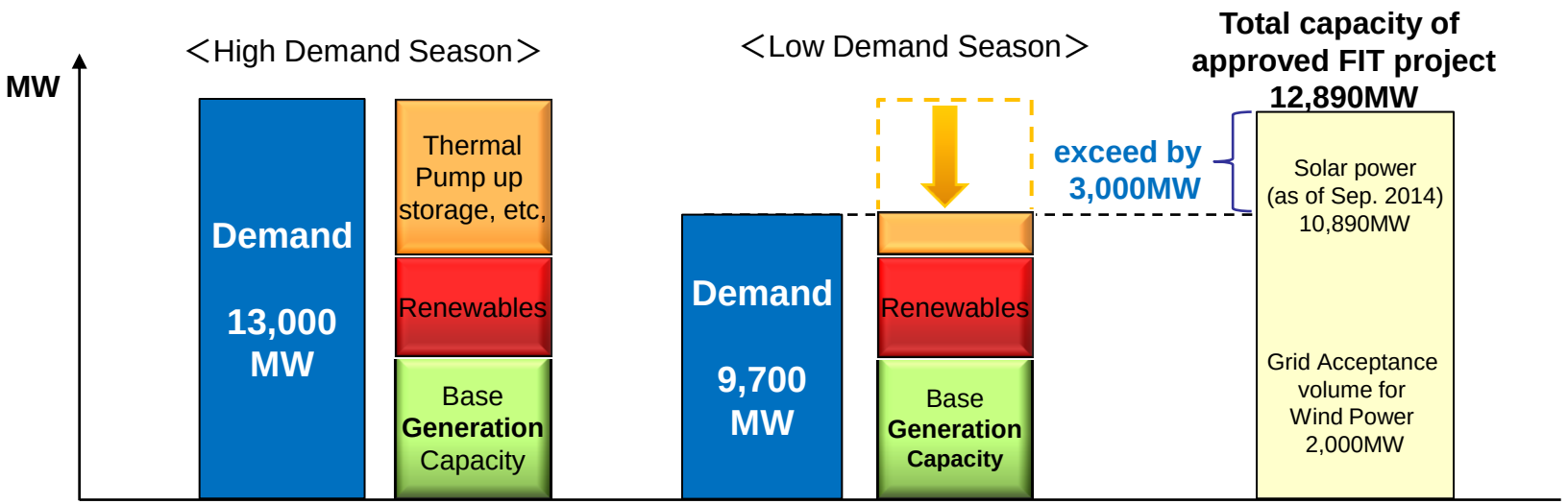
New Rule Applicable to Grid Connection Applications in accordance with Application Date

Generation	Voltage		Accepted by September 30, 2014	Accepted on and after October 1, 2014	Accepted after January 26, 2015 (enforcement date of new rule)
Solar	Over 10kW	Extra-high High	Acceptance in accordance with the old rule ・Output curtailment for over 500kW (No penalty for up to 30 days a year)	Resumption of response based on the new rule ・Output curtailment (The Specified Electricity Utilities System stipulates no penalty for over 360 hours a year.)	Acceptance in accordance with the new rule ・Output curtailment (The Specified Electricity Utilities System stipulates no penalty for over 360 hours a year.)
		Low	Acceptance in accordance with the old rule ・No output curtailment		
	Under 10kW		Acceptance in accordance with the old rule ・No output curtailment		■Acceptance by March 31, 2015 Acceptance in accordance with the old rule ・No output curtailment ■Acceptance on and after April 1, 2015 Acceptance in accordance with the new rule ・Output curtailment (Preferential selection: Precedent output curtailment would be applied to non-residential solar power of 10kW or more.)
Hydro Geothermal	Extra-high High Low		Acceptance in accordance with the old rule ・No output curtailment		Acceptance in accordance with the new rule ・No output curtailment
Biomass	Extra-high High Low		With regard to unaccepted applications as of January 25, 2015, applicants can chose either old or new rule. ・Output curtailment for both old and new rule		Acceptance in accordance with the new rule ・Output curtailment (Except for regional biomass in case load limitation is difficult due to difficulty in fuel storage and technical constraint)
Wind*	Over 20kW	Extra-high High	Acceptance in accordance with the old rule up to 2,000MW of our capacity for wind ・Output curtailment for over 500kW (No penalty for up to 30 days a year)		Acceptance in accordance with the new rule up to 2,000MW of our capacity for wind ・Output curtailment (No penalty for up to 720 hours a year)
		Low	Acceptance in accordance with the old rule up to 2,000MW of our capacity for wind ・No output curtailment		
	Under 20kW		Acceptance in accordance with the old rule up to 2,000MW of our capacity for wind ・No output curtailment		For the time being, acceptance in accordance with the new rule ・No output curtailment

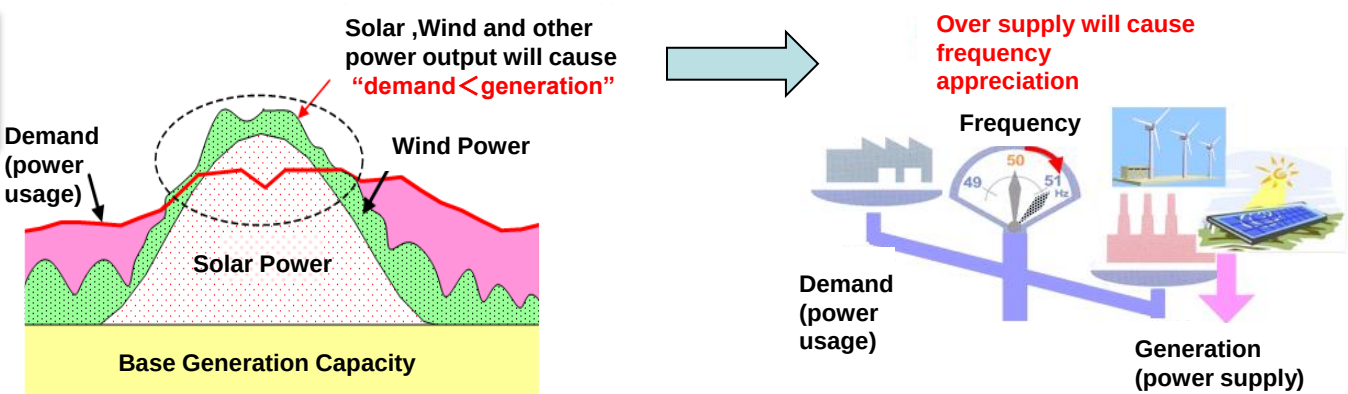
*: Since the total output of wind power connected to our grid is still below our acceptable capacity (2,000MW), we apply rules as described above. After the total reaches our capacity limit, conditions will be separately discussed.

〔Reference 1-3〕 Response to Renewables Connection Applications

- Following a barrage of applications for FIT-certification led by solar power, volume levels in approved renewable energy projects would provide more electricity than low-season demand requires. There are high possibilities to disrupt a stable power supply (frequency fluctuation), even if we minimize our thermal power output.
- We have been suspending responses regarding consent for transmission line connections for renewable-energy (connect to extra-high / high voltage transmission line) from October 1, 2014.



A case when all approved projects are connected to our grid
＜Low Demand Season＞

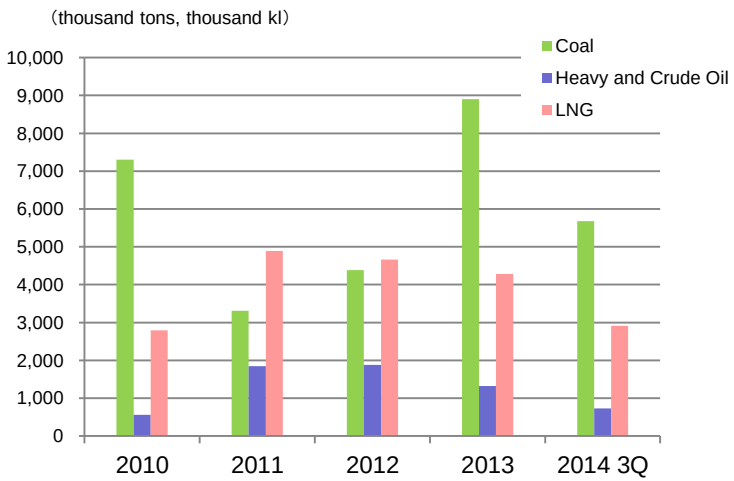


［Reference 2］Fuel Consumption

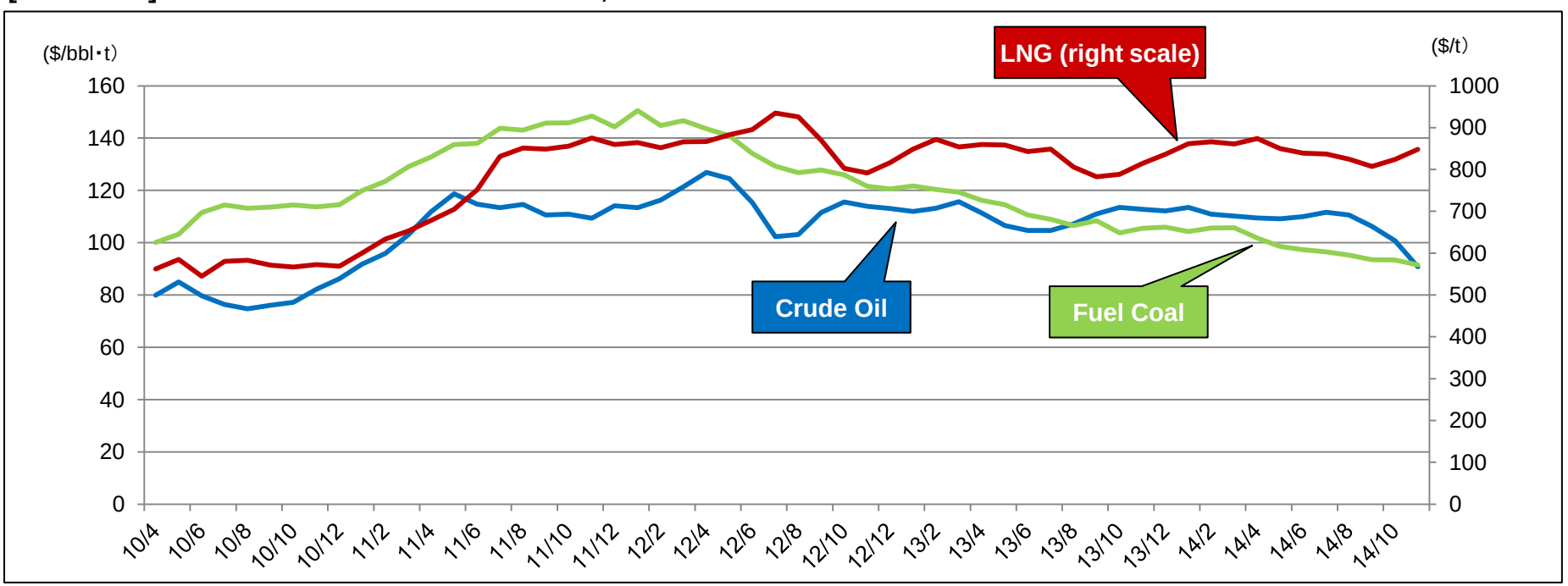
Fuel Consumption

(thousand tons, thousand kl)

	FY2010	FY2011	FY2012	FY2013	FY2014 (3Q)
Coal	7,300	3,310	4,380	8,900	5,680
Heavy and Crude Oil	570	1,860	1,880	1,320	730
LNG	2,790	4,890	4,660	4,280	2,910



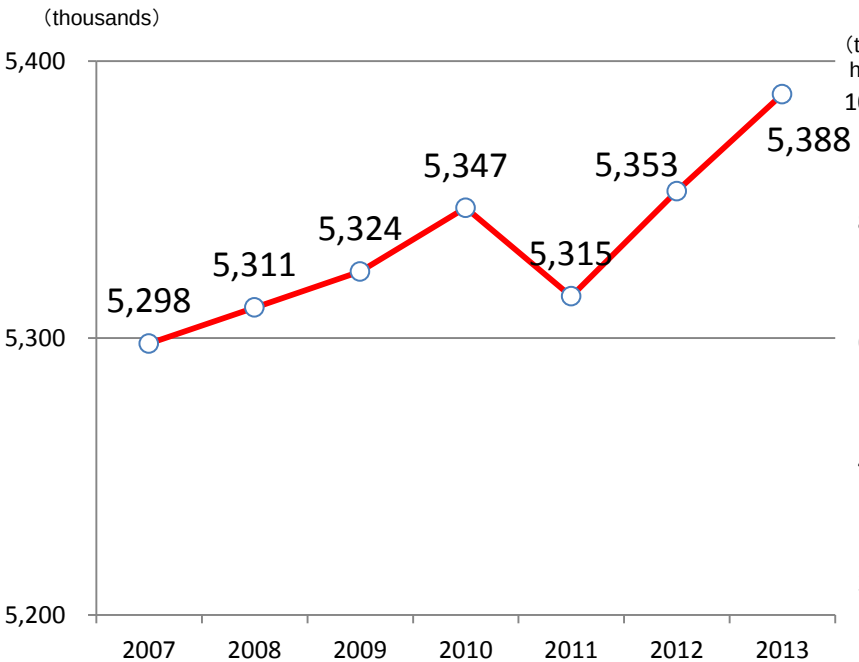
[Reference] Historical Prices of CIF Crude Oil, Fuel Coal and LNG



〔Reference 3〕Outlook of Post-Quake Recovery - Changes in Number of Lightning Customers -

- The Great East Japan Earthquake decreased the number of our lightning customers, however, the post quake recovery and other factors increase the customers at a higher rate. We expect further recovery through full-fledged constructions of public housing for disaster victims.
- New housing starts surpass 80,000 houses for the first time in seven years. Concerning new all-electric houses, despite a decrease in adoption rate, the number of houses have increased moderately.

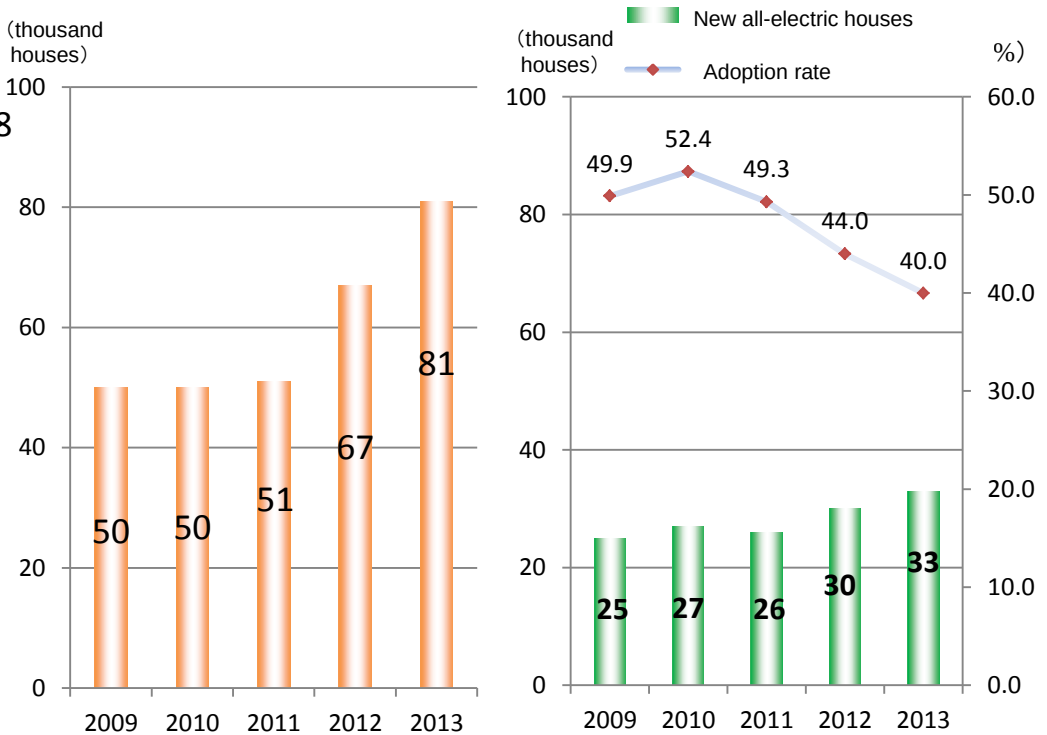
Number of Lightning Customers (End of Fiscal Year)



※total number of customers of lightning, time-specific lightning and peak-controlled -season-and-time-specific lighting

New Housing Starts and New All-Electric Houses

《New Housing Starts in Our Service Areas》



(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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