

Financial Summary

2nd Quarter of FY2015

(April 1, 2015 – September 30, 2015)

October 28, 2015

 **Tohoku Electric Power Co., Inc.**

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2nd Quarter of FY2015 Financial Results

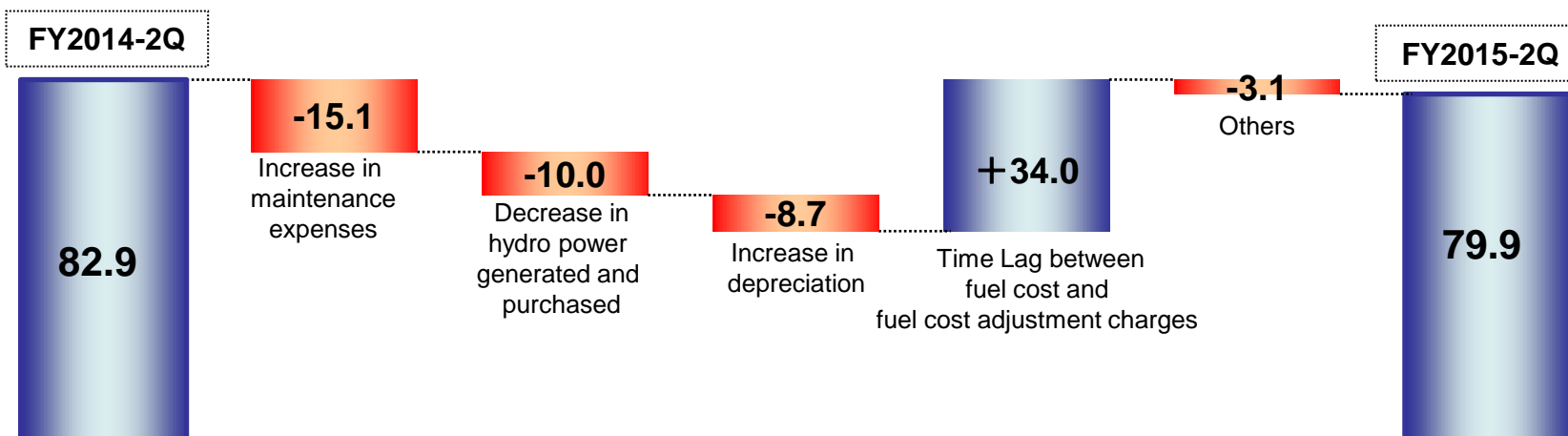
(billions of yen)

	Consolidated (A)			Non-consolidated (B)			(A) / (B) (times)	
	FY2015 2Q	FY2014 2Q	Change	FY2015 2Q	FY2014 2Q	Change	FY2015 2Q	FY2014 2Q
Operating Revenue	1,026.1	1,039.4	(13.3)	922.9	936.9	(14.0)	1.11	1.11
Operating Income	110.4	109.4	0.9	99.8	101.1	(1.3)	1.11	1.08
Ordinary Income	92.8	87.6	5.1	79.9	82.9	(2.9)	1.16	1.06
Net Income or Net Income Attributable to Owners of Parent	62.9	67.3	(4.4)	55.9	66.8	(10.8)	1.12	1.01

	Sep. 30, 2015	Mar. 31, 2015	Change	Sep. 30, 2015	Mar. 31, 2015	Change
Equity-to-asset ratio	16.2%	14.6%	1.6%	14.7%	13.0%	1.7%

Year-on-year Comparison of Non-consolidated Ordinary Income (decrease of 2.9 Billion Yen)

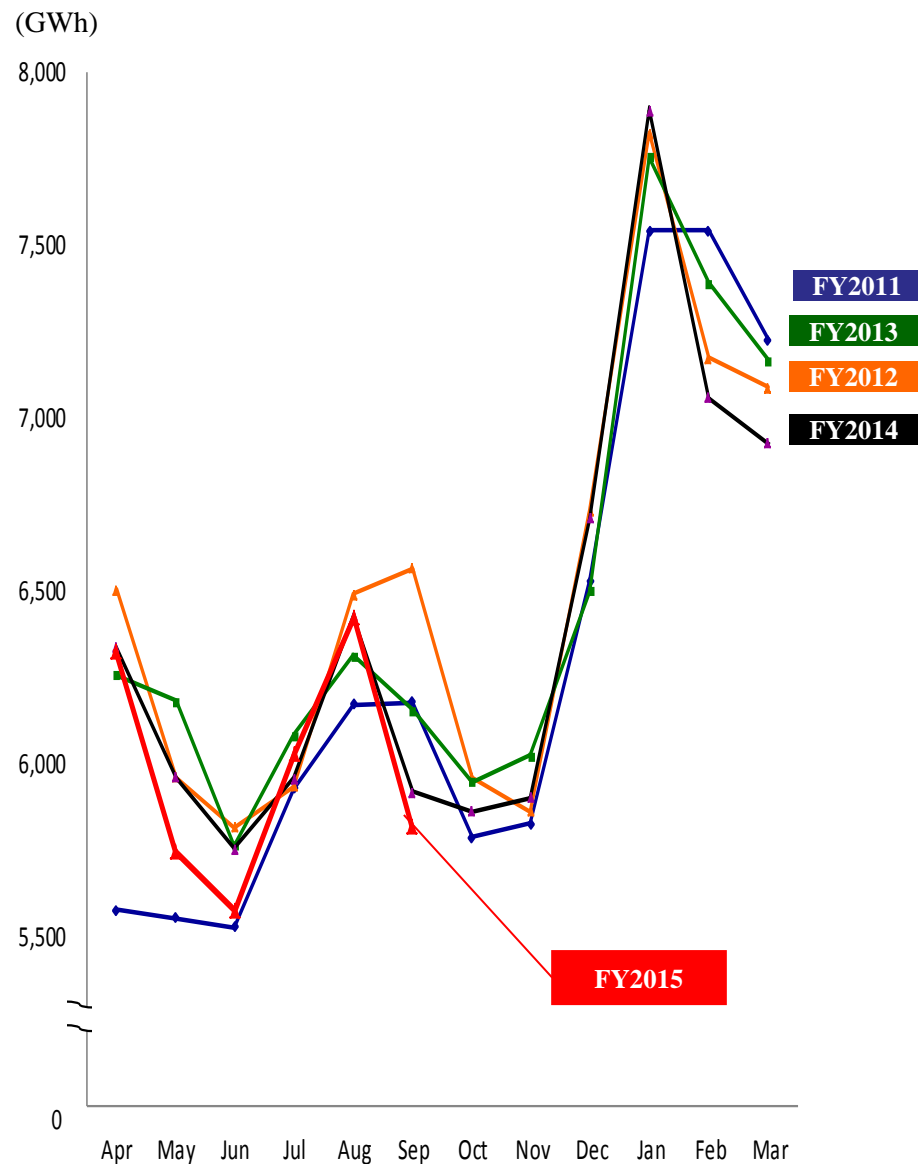
(billions of yen)



Segment		(GWh)			
		FY2015/2Q (A)	FY2014/2Q (B)	Comparison	
(A) - (B)	(A) / (B)				
Regulated	Residential	10,271	10,463	(192)	98.2%
	Commercial	1,695	1,712	(17)	99.0%
	Sub-total	11,966	12,175	(209)	98.3%
Deregulated		23,889	24,132	(243)	99.0%
Total		35,855	36,307	(452)	98.8%

【 Sub Segment 】

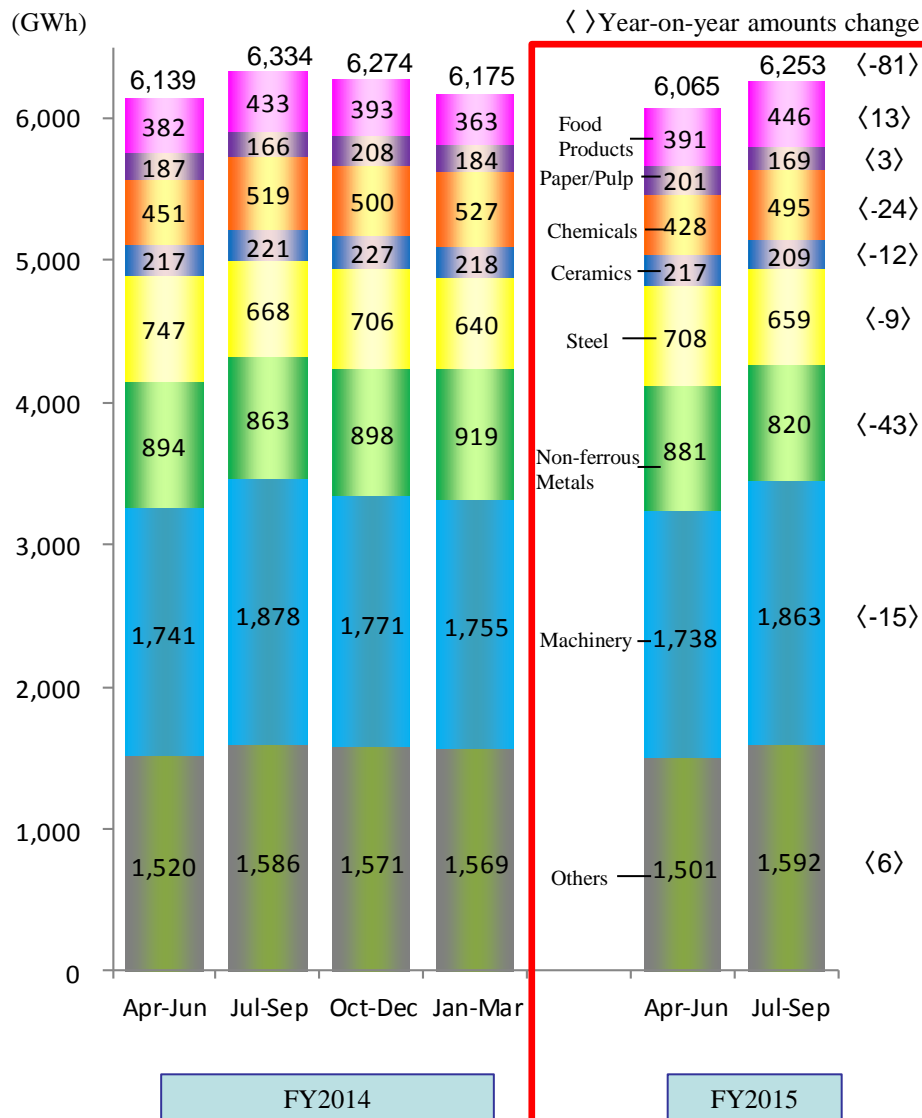
Large Industrial	12,318	12,473	(155)	98.8%
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Changes in Electricity Sales (monthly)


Y-o-Y Percentage Changes in Large Industrial Sales

	FY2014			FY2015
	1H	2H	Total	1H
Food Products	1.4	0.3	0.9	2.7
Paper/Pulp	(14.5)	5.0	(5.3)	4.7
Chemicals	4.5	3.3	3.9	(4.8)
Ceramics	2.5	(1.1)	0.7	(2.7)
Steel	(8.1)	(12.8)	(10.4)	(3.4)
Non-ferrous Metals	5.8	3.6	4.7	(3.2)
Machinery	0.9	0.8	0.9	(0.5)
Others	0.7	(1.3)	(0.3)	(0.4)
Total	0.2	(0.8)	(0.3)	(1.2)

Changes in Large Industrial Sales



Electricity Generated & Purchased

(GWh)

		FY2015/2Q (A)	FY2014/2Q (B)	Comparison	
				(A) - (B)	(A) / (B)
Electricity Generated and Purchased	Own Generated power	29,848	31,673	(1,825)	94.2 %
	Hydro	4,299	4,625	(326)	92.9 %
	Thermal	25,098	26,609	(1,511)	94.3 %
	Nuclear	—	—	—	—
	Renewable	451	439	12	102.8 %
	Purchased Power	11,974	11,262	712	106.3 %
	Power Interchanges (Transmitted)	(6,854)	(7,374)	520	92.9 %
	Power Interchanges (Received)	3,855	3,676	179	104.9 %
	Used at Pumped Storage	(47)	(36)	(11)	131.4 %
	Total, Generated and Purchased	38,776	39,201	(425)	98.9 %

Major Factors & Sensitivity to Major Factors (Non-consolidated)

Major Factors	FY2015/2Q (A)	FY2014/2Q (B)	Comparison (A) – (B)
Crude Oil CIF Price (\$/bbl.)	58.9	109.5	(50.6)
Exchange Rate (¥/\$)	122	103	19
Hydro Power Flow Rate (%)	95.6	104.5	(8.9)
Nuclear Power Utilization Rate (%)	—	—	—

(billions of yen)

Sensitivity to Major Factors	FY2015/2Q (A)	FY2014/2Q (B)	Comparison (A) – (B)
Crude Oil CIF Price (per \$1/bbl.)	1.8	1.7	0.1
Exchange Rate (per ¥1/\$)	1.3	2.3	(1.0)
Hydro Power Flow Rate (per 1%)	0.5	0.6	(0.1)
Nuclear Power Utilization Rate (per 1%)	0.9	1.3	(0.4)



(billions of yen)

		FY2015/2Q (A)	FY2014/2Q (B)	Comparison		Major factors for change
				(A) - (B)	(A) / (B)	
Revenue	Residential	266.2	276.3	(10.0)	96.4%	Decrease in electricity sales, etc.
	Commercial	483.8	504.0	(20.1)	96.0%	
	Sub total	750.1	780.3	(30.2)	96.1%	
	Sales of power to other utilities	96.0	101.4	(5.4)	94.7%	Decrease in Haramachi thermal output due to maintenances, etc.
	Sales of power to other companies	10.8	8.1	2.7	133.7%	
	Grant under Act on Purchase of Renewable Energy Sourced Electricity	44.9	26.5	18.3	169.1%	Increase in power purchased from solar, etc.
	Other revenue	24.0	26.1	(2.1)	92.0%	
	[Operating Revenue]	[922.9]	[936.9]	[(14.0)]	[98.5%]	
Total revenue	926.0	942.6	(16.6)	98.2%		
Expenses	Personnel	58.6	63.3	(4.7)	92.5%	
	Fuel	191.0	267.6	(76.6)	71.4%	Drop in CIF, etc.
	Maintenance	80.5	65.3	15.1	123.3%	Increase in maintenance expenses for thermal power and distribution facilities, etc.
	Depreciation	110.8	102.1	8.7	108.6%	
	Power purchased from other utilities	62.7	67.5	(4.8)	92.9%	
	Power purchased from other companies	149.7	131.7	18.0	113.7%	Increase in number of contracts for solar, etc.
	Interest	18.5	19.8	(1.2)	93.5%	
	Taxes, etc.	40.5	41.2	(0.7)	98.3%	
	Nuclear power back-end cost	4.2	4.5	(0.3)	93.1%	
	Levy under Act on Purchase of Renewable Energy Sourced Electricity	43.4	20.9	22.5	207.5%	Price revision of renewable energy surcharge, etc.
	Other expenses	85.5	75.2	10.3	113.7%	Increase in expenses for retirement of non-current assets
	Total expenses	846.0	859.7	(13.7)	98.4%	
[Operating Income]	[99.8]	[101.1]	[(1.3)]	[98.7%]		
Ordinary Income	79.9	82.9	(2.9)	96.5%		
Extraordinary Income	-	14.2	(14.2)	-	Reactionary decrease in gain on revision of retirement benefit plan	
Net Income	55.9	66.8	(10.8)	83.8%		

Balance Sheets (Non-consolidated)

(billions of yen)

	Sep. 30, 2015 (A)	Mar. 31, 2015 (B)	Comparison (A) - (B)	Major factors for change
Total Assets	3,749.9	3,850.3	(100.3)	
Non-current Assets	3,349.6	3,382.1	(32.5)	
Current Assets	400.3	468.1	(67.7)	Short-term investments : (79.5) Cash and cash equivalents : 21.8
Liabilities	3,198.0	3,349.9	(151.8)	Bonds : (108.6) Short-term debt to subsidiaries and affiliates : (21.3)
Net Assets	551.8	500.3	51.4	Retained earnings : 50.6

Interest-Bearing Liabilities	2,421.1	2,529.3	(108.2)	Bonds : (108.6)
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Statements of Income & Balance Sheets (Consolidated)

(billions of yen)

Statements of Income	FY2015/2Q (A)	FY2014/2Q (B)	Comparison (A) - (B)	Major factors for change
Operating Revenue	1,026.1	1,039.4	(13.3)	Electric Power : (13.2)
Operating Expenses	915.6	929.9	(14.3)	Electric Power : (11.3) , Others : (2.9)
Operating Income	110.4	109.4	0.9	
Ordinary Income	92.8	87.6	5.1	
Extraordinary Income	-	14.2	(14.2)	Reactionary decrease in gain on revision of retirement benefit plan
Net Income Attributable to Owners of Parent	62.9	67.3	(4.4)	

(billions of yen)

Balance Sheets	Sep. 30, 2015 (A)	Mar. 31, 2015 (B)	Comparison (A) - (B)	Major factors for change
Total Assets	4,045.7	4,131.2	(85.4)	
Non-current Assets	3,476.2	3,497.2	(20.9)	
Current Assets	569.4	633.9	(64.5)	
Liabilities	3,340.0	3,480.0	(139.9)	Bonds : (108.6) , Notes and accounts payable – trade : (24.6)
Net Assets	705.7	651.2	54.5	Retained earnings : 57.6
Interest-Bearing Liabilities	2,452.6	2,561.9	(109.2)	Bonds : (108.6) , CP : (13.0), Loans : 12.3



(billions of yen)

	FY2015/2Q (A)	FY2014/2Q (B)	Comparison (A) - (B)	Major factors for change
Cash Flows from Operating Activities	162.5	163.8	(1.3)	
Cash Flows from Investing Activities	(112.7)	(115.3)	2.6	
Cash Flows from Financing Activities	(116.6)	(2.6)	(113.9)	Bonds : (132.2) [Proceeds: (29.9), Redemption: (102.3)] CP: (17.0) [Proceeds:2.0, Redemption:(19.0)] Loans: 38.0 [Proceeds: 32.3, Repayment: 5.6]
Net Cash Flows	(66.8)	45.8	(112.6)	
Free Cash Flows	67.6	66.9	0.7	

Note; Our definition of the free cash flows =(Cash flows from operating activities) + (Cash flows from investing activities) – (Interest and dividend income) – (Interest expense)

(billions of yen)

	FY2015/2Q (A)	FY2014/2Q (B)	Comparison (A) - (B)
Sales ¹⁾	1,026.1	1,039.4	(13.3)
Electric Power	917.3	930.5	(13.2)
Construction	125.4	118.8	6.5
Gas	18.2	19.6	(1.4)
IT	19.0	18.4	0.5
Others	69.5	55.4	14.0
	21.2	18.9	2.3

	FY2015/2Q	FY2014/2Q	Comparison
Segment Income [Operating Income]	110.4	109.4	0.9
Electric Power	98.2	101.3	(3.0)
Construction	4.4	1.2	3.1
Gas	0.7	0.3	0.3
IT	2.8	2.8	0.0
Others	3.1	1.8	1.3

1) Lower is net sales to outside customers.

【 Major Consolidated Subsidiaries 】²⁾

(billions of yen)

	FY2015/2Q		Year-on-year	
	Sales	Operating Income (Loss)	Sales	Operating Income (Loss)
[Electric Power]				
Sakata Kyodo Power Co., Ltd.	17.3	(1.9)	0.3	(0.3)
Tohoku Sustainable & Renewable Energy Co., Inc. ³⁾	3.0	0.3	0.2	(1.2)
[Construction]				
Yurtec Corp.	92.9	3.7	6.2	2.8
Tohoku Electric Engineering & Construction Co., Inc.	27.6	0.7	0.9	0.1
[Gas]				
Nihonkai LNG Co., Ltd.	5.8	0.2	(0.4)	0.1
[IT]				
Tohoku Intelligent Telecommunication Co., Inc.	12.5	2.8	(0.0)	(0.3)
Tohoku Information Systems Co., Inc.	8.7	0.5	2.3	0.6
[Others]				
Kitanihon Electric cable Co., Ltd.	16.0	0.4	1.9	0.4

2) Before elimination of inter-company transaction

3) On July 1, 2015, Tosei Kougyo Co., Inc. was merged with Tohoku Hydropower & Geothermal Energy Co., Inc., TOHOKU NATURAL ENERGY DEVELOPMENT Co. Ltd. and Tohoku Solar Power Company, Ltd. It changed the company name to Tohoku Sustainable & Renewable Energy Co., Inc. after the absorption-type merger.

Financial Forecast & Premise of Forecast for FY2015

【Financial Forecast for FY2015】

(billions of yen)

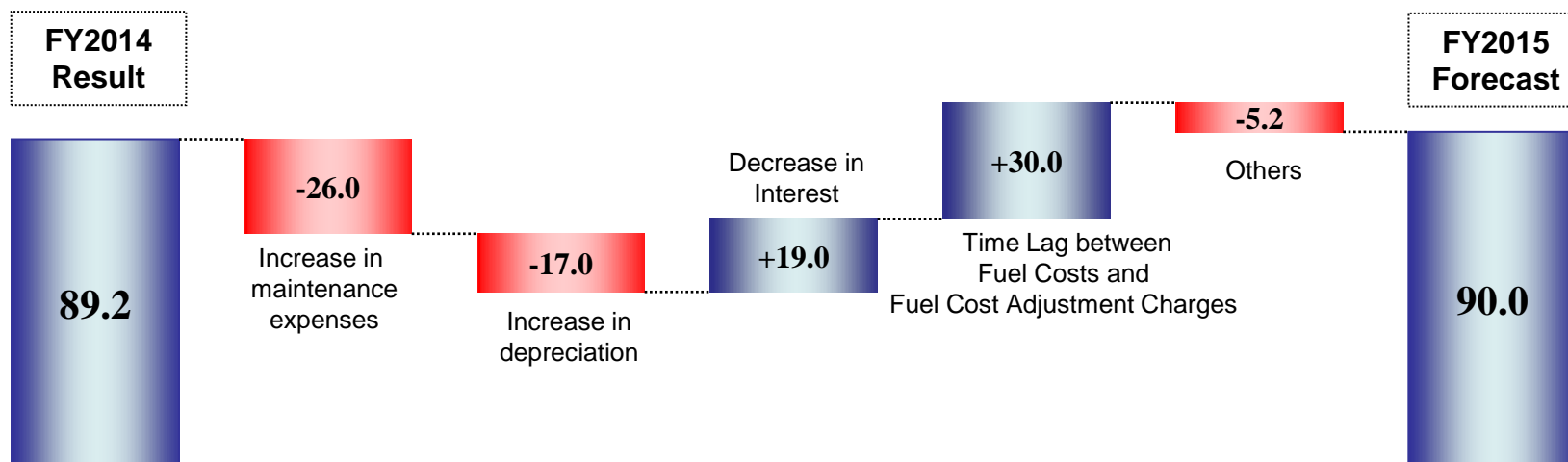
【Premise of Forecast】

	Consolidated			Non-consolidated		
	FY2015 Forecast (A) (previous forecast)	FY2014 Result (B)	Comparison (A) - (B)	FY2015 Forecast (A) (previous forecast)	FY2014 Result (B)	Comparison (A) - (B)
Operating Revenue	2,110.0 (2,100.0)	2,182.0	(72.0)	1,900.0 (1,900.0)	1,951.6	(51.6)
Operating Income	148.0	169.7	(21.7)	126.0	140.5	(14.5)
Ordinary Income	115.0	116.6	(1.6)	90.0	89.2	0.8
Net Income or Net Income Attributable to Owners of Parent	75.0	76.4	(1.4)	63.0	62.4	0.6

	FY2015 Forecast (A) (previous forecast)	FY2014 Result (B)	Comparison (A) - (B)
Electricity Sales (TWh)	Approx. 77.1 (Approx. 77.9)	76.6	Approx. 0.5
Residential	Approx. 24.5	24.3	Approx. 0.2
Commercial	Approx. 52.6	52.3	Approx. 0.3
Crude Oil CIF (\$/bbl)	Approx. 60 (Approx. 60)	90.4	Approx. (30)
FX Rate (¥/\$)	Approx. 121 (Approx. 120)	110	Approx. 11
Flow Rate (%)	Approx. 98	103.3	Approx. (5)

■ Factors for Change in Non-consolidated Ordinary Income (Increase of 0.8 Billion Yen)

(billions of yen)



■ Dividend

- Comprehensively deliberating facts such as the financial results for the second quarter, the financial forecast for the FY2015 and the recovery of our financial condition which was badly affected by the Great East Japan Earthquake and subsequent incidents, the company has decided to pay a 10 yen interim dividend per share for FY2015.
- The company has not yet determined a forecast for the year-end dividend for FY2015. This is because the company deems it necessary to make thorough and careful assessment of key management environments including: full-year earnings considering future supply and demand trends; medium- to long-term prospects for revenue and expenses in anticipation of the resumption timing of nuclear power plant operations; and the future status of company's financial standing.

■ Dividend Per Share

	Interim	Year-end	Annual
FY2015 (Forecast)	10 yen	To be determined	To be determined
FY2014	5 yen	10 yen	15 yen

Topics

- New Company Slogan – to show our management principles in the era of electricity liberalization

New Company Slogan

より、そう、ちから。
'yori, sou, chikara'

What only Tohoku EPSCO
can do

'yorisou' as 'be aligned with customer needs'

- We offer new service and rate plans suitable for customers' lifestyles.
- We carefully listen to customers' voices to improve our service.

'yorisou' as 'work alongside the community'

- We work alongside the local community struggle to recover from the earthquake disaster.
- We provide stable electricity essential to local business activities
- We work alongside the local community to prosper.

➤ We will implement the following three actions:

Action 1. We will offer customer-oriented service to satisfy customer needs.

- I. More Suitable ! We will offer new rate plans from April 2016.
- II. More Accessible ! We will open our website, 'Yorisou e Net' and start accepting member registration from January 2016.
- III. More Value ! We will start the loyalty program, 'Yorisou e Point' from April 2016.

Action 2. We will work alongside Tohoku and Niigata to prosper.

- I. We will contribute to communities' reconstruction and prosperity by offering energy service.
- II. We will support attractive community planning.

Groundwork for implementing Action 1 and 2

Action 3. We will create a framework to enhance 'the ability' to respond to customers' requests.

- I. We will foster our employees who always wholeheartedly respond to our customers and local residents one by one.
- II. We will strive to create a framework to enhance our employees' proposal capabilities and our competitiveness.

- On October 1, 2015, Tohoku Electric Power Co., Inc. and Tokyo Gas Co., Ltd established Synergia Power Co., Ltd. through joint investment to carry out the electric power retailing business in the Kanto area.
- With the full-scale liberalization of electric power retailing, the two companies will make the maximum use of their accumulated business experience, competitive power sources and sales channel to supply electricity to high-voltage and extra-high-voltage customers in the Kanto area centered on northern Kanto through the new company.
- In this way, both companies will work to achieve optimal and comfortable energy usage and cost reductions for customers, provide part of energy supply for the Kanto area, prosper together with local customers, and stimulate regional economies.

■ Outline of the New Company

Company name:	Synergia Power Co., Ltd.
Main office location:	Tokyo
Date of establishment:	October 1, 2015
President:	Norihiko Takeyama
Capital at establishment:	990 million yen (capital of 495 million yen, capital reserves of 495 million yen)
Investment ratio:	50% by each company
Business contents:	Retail electric power sales to high-voltage and extra-high-voltage customers in the Kanto area centered on northern Kanto
Supply start date:	April 2016 (scheduled)

References

- We will offer three rate plans to satisfy customers needs from April 2016.
- In replying to customers' inquiries, we will carefully consider their lifestyles and offer them optimal plans.

■ New rate plans starting from April 2016

Rate plans	Yorisou Plus Time & Seasons	Yorisou Plus Night 12	Yorisou Plus Nights & Holidays
Concept	'Just the right plan' for customers who live in all-electric houses with heat pump devices	'Just the right plan' for customers who take time to do housework in the morning, or who enjoy their hobbies at night.	'Just the right plan' for customers who take time to do housework or enjoy hobbies on weekends.
Targets	Newly-built/existing houses using heat pump electrification	Working couple households away from home in the daytime	Students or single-person households use relatively few electricity
Details	A rate plan with granular seasonal (winter, summer, other seasons) and time-of-use rates enables economically use of heat pump heating.	A rate plan with extended night hours from 9 p.m. to 9 a.m. enables economically use of electricity from night till morning.	A rate plan with inexpensive rates during holidays, weekends and nighttime hours.

- We will commence a loyalty program called ‘Yorisou e Point’ from April 2016.
- We intend that the program enable customers to use accumulated reward points in other loyalty programs and convert into donation to help reconstruct and revitalize Tohoku.

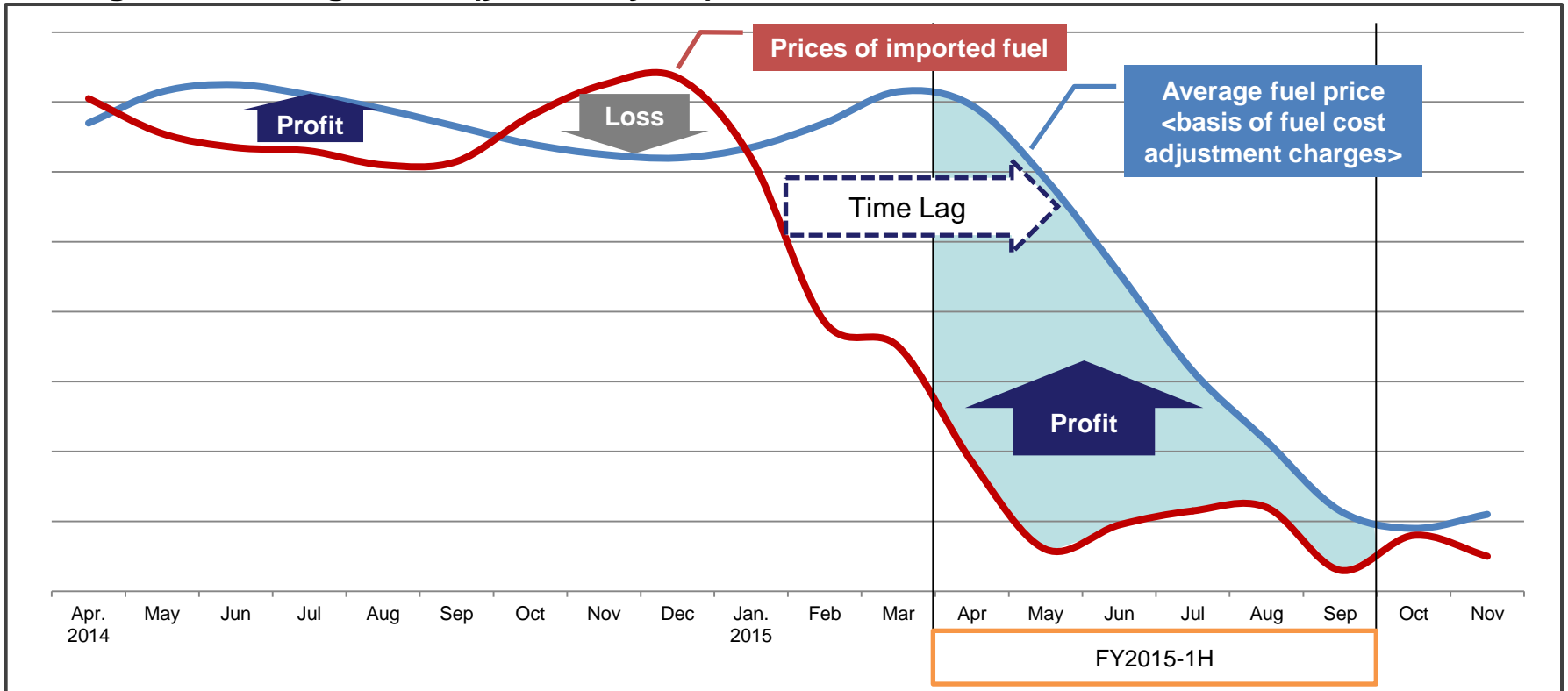
■ Loyalty program, ‘Yorisou e Point’

	Details
Target	Customers who registered our website as a member of ‘Yorisou e net’.
How to earn reward points	When customers register membership or contact information on our website; change the conventional electricity bills to the website to check energy consumption; answer a questionnaire; pay with a credit card.
How to use	Accumulated reward points will be able to be used in other loyalty programs, converted into donation to help and revitalize the Tohoku region, and redeemed local products.

Time lag between Fuel Costs and Fuel Cost Adjustment Charges

- “Fuel cost adjustment system” is a system designed to automatically adjust monthly electricity fee on the basis of average fuel prices actually recorded for three months. This rate shall be applied to electricity fee after a delay of two months.
- Fluctuation in fuel prices causes time lag between when we pay fuel costs and when we receive fuel cost adjustment charges, resulting in temporary increase or decrease in profits.
- As for the first half of 2015, the sharp decline in fuel prices drastically lowered fuel costs; moreover, the fuel cost adjustment system creates time lag and hampers showing accurate revenue from electricity sales, temporarily boosting profits by approximately 34 billion yen.

Image of time lag effect (year-on-year)

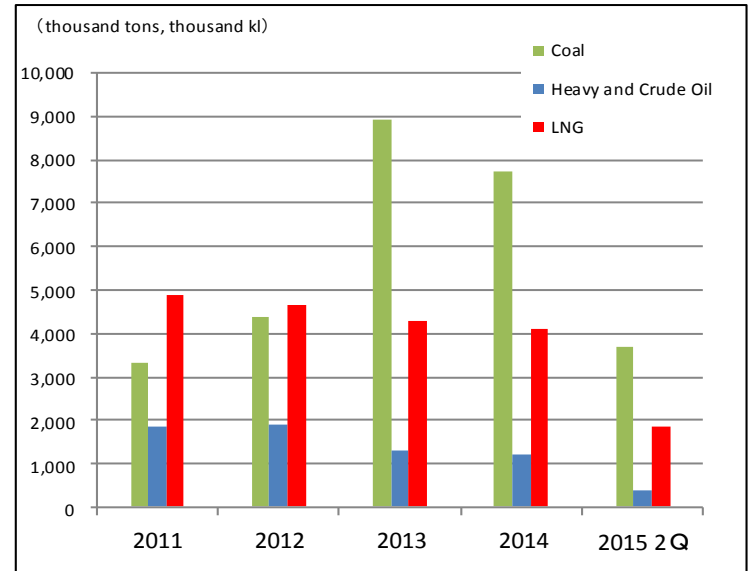


Fuel Consumption

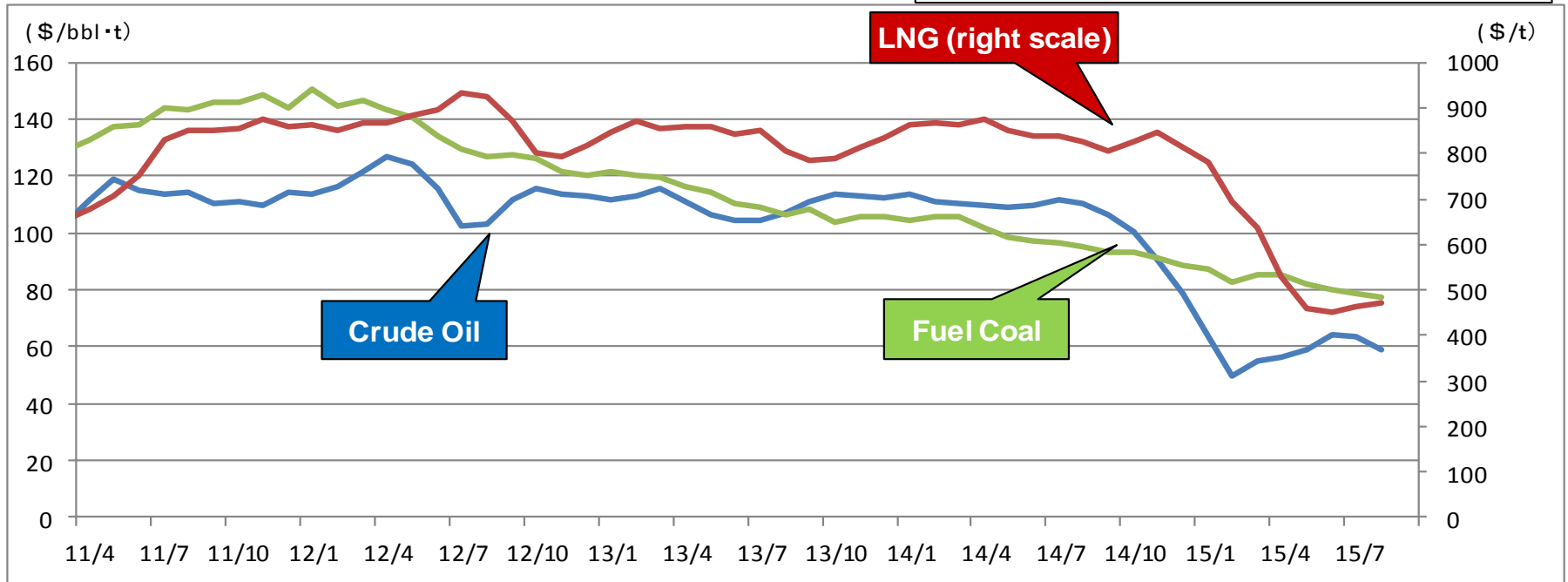
Fuel Consumption

(thousand tons, thousand kl)

	FY2011	FY2012	FY2013	FY2014	FY2015 2Q
Coal	3,310	4,380	8,900	7,710	3,640
Heavy and Crude Oil	1,860	1,880	1,320	1,200	380
LNG	4,890	4,660	4,280	4,080	1,860



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

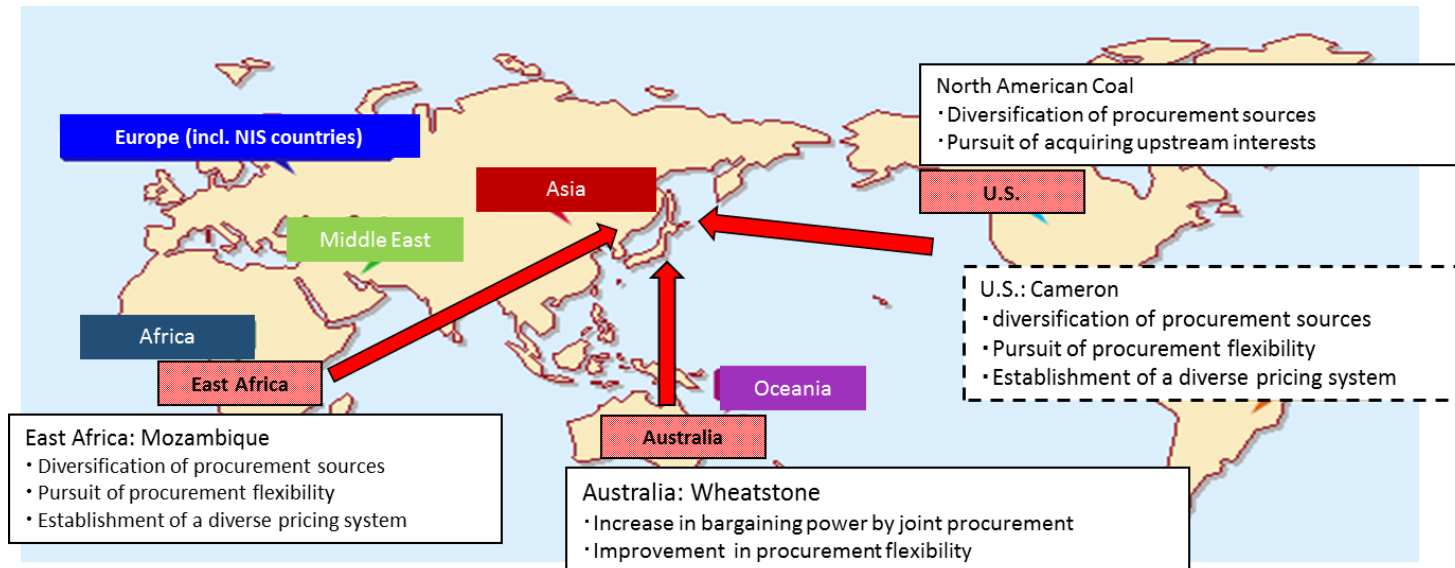


■ Conclusion of Long Term Sale/Purchase Agreement concerning US Cameron Project

- We concluded a long term sale and purchase agreement with Engie (previously known as GDF Suez) in October 2015 to purchase LNG from the U.S. Cameron Project, and we plan to purchase approximately 270,000 tons per year for two decades from 2018. The purchase price is pegged to Henry Hub Natural Gas Spot Price.
- The above agreement enables us to change destinations due to supply/demand adjustments and to resell purchased LNG to third parties in accordance with the market trend based on an agreement between two companies.
- We also concluded Heads of Agreement concerning long term sale and purchase with Diamond Gas International Pte. Ltd. in April 2014 (supply start in 2022) to purchase LNG from the U.S. Cameron Project.

■ Other Projects

- We have concluded Heads of Agreement concerning long term sale and purchase with Chubu Electric Power Co., Inc. in October 2015. We plan to purchase approximately 300,000 tons per year for two decades from June 2023.
- We have concluded an agreement with Tokyo Electric Power Co., Inc. with the aim of improving flexible and efficient LNG procurement, and the seller to jointly purchase LNG from the Wheatstone Project in Australia in October 2013 (supply starts in FY2017).
- We have been proactively considering procuring LNG from Mozambique, East Africa, getting involved in new coal project in North America, and increasing acceptance of economically efficient sub bituminous coal.



Competitiveness Enhancement of Our Thermal Power Plants

■ Commencement of Operation at Newly Established LNG Thermal Power Station

- As for Hachinohe Unit 5, the fuel conversion from light oil to LNG has completed, commencing its commercial operation in July 2015.
- Shin-Sendai No.3-1 series' test operation has been started in order to commence commercial operation in December 2015. No.3-2 series, being under construction, are planned to commence operation in July 2016.

■ Major Thermal Power Stations and Power Development Plan

【Noshiro Unit 3】
 Construction will start in Jan. 2016
 Output: 600 MW
 Fuel: Coal
 Start of operation:
 Jun. 2020 (scheduled)



【Hachinohe Unit 5】
 Status: Fuel shift conversion has completed
 Output: 416 MW
 Thermal Efficiency: 57%
 (lower heating value standard)
 Fuel: LNG
 Start of operation: Jul. 2015



【Shin-Sendai No.3 Series】
 Status: **No.3-1 is under test operation**
No.3-2 is under construction
 Output: 980 MW
 Thermal Efficiency: 60% or more
 (lower heating value standard)
 Fuel: LNG
 Start of operation:
 No.3-1 Dec. 2015 (scheduled) [490 MW]
 No.3-2 Jul. 2016 (scheduled) [490 MW]

【Joetsu Unit 1】
 Construction will start in May 2019
 Output: 572 MW
 Fuel: LNG
 Start of operation: Jun. 2023
 (scheduled)



■ Current Status

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.	April 2017	April 2017
Super Seawall	To prevent flooding to the premises in case conceivable maximum tsunami hits. <ul style="list-style-type: none"> Conceivable tsunami height...Onagawa: 23.1m (upgrading to O.P. approximately 29m), Higashidori: 10.1m (The seawall with the height of T.P. approximately 16m has been installed.) 	April 2017	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.	April 2017	April 2017
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. <ul style="list-style-type: none"> Upgraded basic earthquake ground motion...Onagawa: 580gals ⇒ 1,000gals, Higashidori: 450gals ⇒ 600gals 	April 2017	April 2017

■ Countermeasure Work

【Super Seawall】

Onagawa Nuclear Power Station



【Fresh Water Storage Tank*】

Onagawa Nuclear Power Station



*In addition to existing water source, including condensate storage tanks, fresh water storage tanks (10,000m³) are being installed to secure cooling water needed to control major accidents.

Current Status of Faults at Higashidori Nuclear Power Station

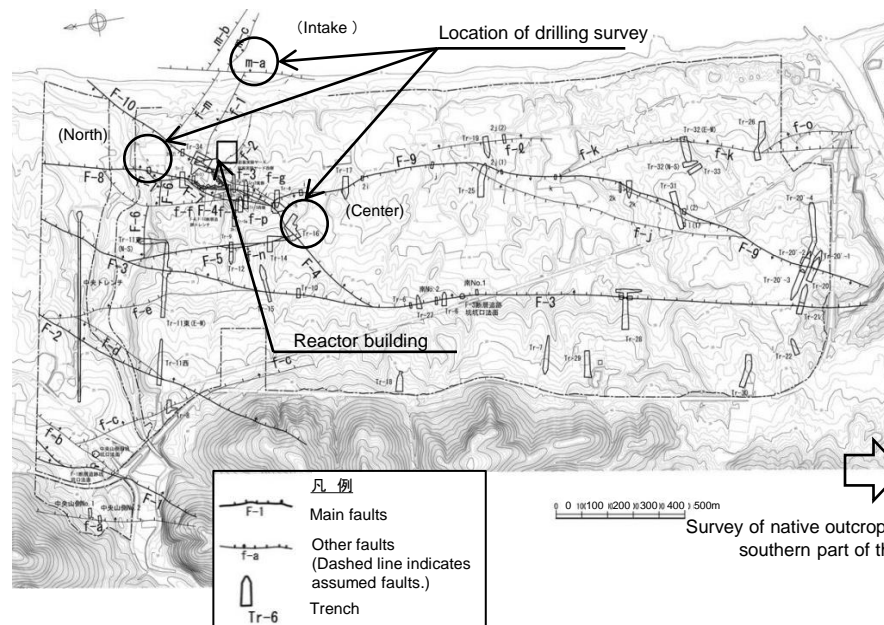
Faults under Higashidori Nuclear Power Station

- Nuclear Regulation Authority Experts Meeting ('Experts Meeting') held on March 25, 2015, submitted 'Evaluation of Fracture Zones at the Higashidori Nuclear Power Station' ('Evaluation Statement') to the Nuclear Regulatory Commission (NRA), resuming examinations as to compliance with new regulation standards. Evaluation Statement has judged F-3 and F-9 faults "are faults that will be active in the future."
- Following the consensus stated above, examinations as to compliance with new regulation standards were resumed on June 9, 2015.
- We, based on accumulated huge amount of data, are convinced that faults in the premises have not been active since at least the Quaternary Late Pleistocene (120,000 to 130,000 years ago); consequently, we judge that Quaternary deformation is not tectonic relating to fault activities. We are expressing our opinions to obtain a comprehensive and rational evaluation.
- We intend to implement additional survey, including drilling survey, of part of faults under the premises to expand data needed to enhance our opinions.

Outline of additional survey

- I. We will conduct drilling survey to collect a sampling from the crush zone under the premises.
- II. We will collect a sampling outside the premises from the crush zone to survey the native outcrop.
- III. These surveys are scheduled for two months from October 2015.

Survey	Targets	Location of faults
Drilling survey	F-4 fault	Center
	F-8 fault F-10 fault	North
	m-a fault	Intake
Survey of native outcrop	F-1 fault F-2 fault	West
	F-9 fault	Center



Drilling survey

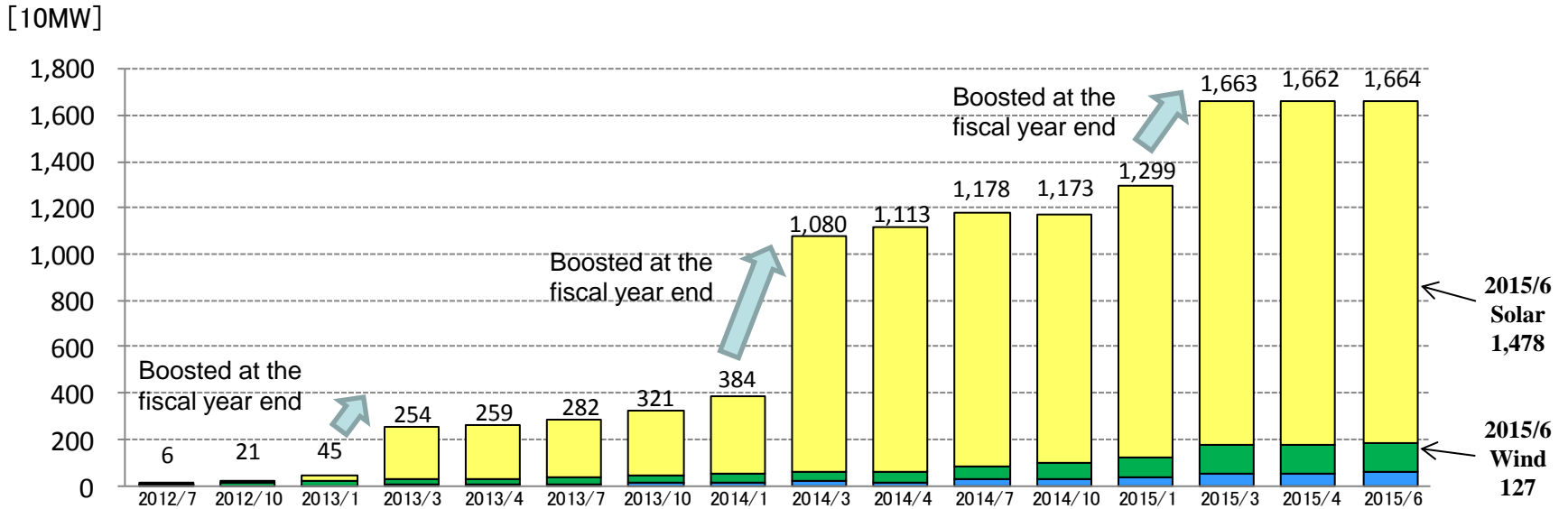


Drilling core

Survey of native outcrop in the southern part of the premises

Distribution of faults and additional survey

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 Sep. 30, 2015)

	Connected		Will be connected under old rule		Will be connected under new rule		(A)+(B)+(C)	
	(A)		(B)		(C)			
	Projects	MW	Projects	MW	Projects	MW	Projects	MW
Solar	154,487	2,015	1,263	4,062	698	1,802	156,448	7,879

	Connected (A)		Will be connected (B)		(A)+(B)	
	Projects	MW	Projects	MW	Projects	MW
	Wind	119	660	112	1,103	231

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

(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.

Tohoku Electric Power Co., Inc. hereby disclaim any responsibility or liability in relation to consequences resulting from decisions made by investors.