

Revision of Financial Forecasts for the Six Months Ended September 30, 2008

Tohoku Electric Power Co., Inc. has today submitted its “Announcement of Revision of Financial Forecasts for the Six Months Ended September 30, 2008” to the Tokyo Stock Exchange and the Osaka Securities Exchange.

Revised full-year financial forecasts are now under preparation and will be announced upon completion.

Announcement of Revision of Financial Forecasts for the Six Months Ended September 30, 2008

Tohoku Electric Power Co., Inc. announces that it has revised its financial forecasts released on July 29, 2008, based on the recent business environment and the Company’s performance, as outlined below.

(Unit: Millions of yen)

Revision of Financial Forecasts for Consolidated Second Quarter Period in FY 2008 (April 1, 2008 to September 30, 2008)

	Operating revenues	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	900,000	3,000	(18,000)	(10,000)	(20.05) yen
Revised forecast (B)	883,000	4,500	(14,200)	(8,200)	(16.44) yen
Net change (B-A)	(17,000)	1,500	3,800	1,800	—
Net change (%)	(1.9)	50.0	—	—	—
(Ref.) Previous year (Second Quarter Period in FY 2007)	852,988	69,804	48,007	27,771	55.67 yen

Revision of Financial Forecasts for Non-Consolidated Second Quarter Period in FY 2008 (April 1, 2008 to September 30, 2008)

	Operating revenues	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	810,000	(10,000)	(30,000)	(15,000)	(30.08) yen
Revised forecast (B)	804,800	(6,000)	(23,200)	(12,800)	(25.67) yen
Net change (B-A)	(5,200)	4,000	6,800	2,200	—
Net change (%)	(0.6)	—	—	—	—
(Ref.) Previous year (Second Quarter Period in FY 2007)	764,034	57,382	37,149	23,577	47.26 yen

Reasons for the Revision

While operating revenues are expected to be lower than previously forecast due to cool weather leading to weaker than expected power demand in August and the rescheduling of the completion of a construction project to the second half of the fiscal year, earnings are expected to improve, reflecting the decrease in fuel costs for thermal power stations due to improved capacity utilization of nuclear power stations as well as progress in streamlining efforts and the deferral of certain expenses.

Revised full-year financial forecasts are now under preparation and will be announced upon completion.

Note:

The above forecasts are based on information available to the Company and certain assumptions which the Company believes are reasonable as of the date hereof. Actual results may differ significantly from these forecasts due to various factors.