

March 28, 2013

Notice of Revision of the Financial Results Forecast for the Year Ending March 31, 2013

Tohoku Electric Power Co., Inc. (“the Company”) today announced a revision of the forecast of financial results for fiscal 2012 (from April 1, 2012, to March 31, 2013) that were formerly announced on October 31, 2012, given the “Cancellation of Plan to Build Namie-Odaka Nuclear Power Plant” announced today and recent trends in the Company’s financial performance.

Business Results Forecast for FY2012 (Apr. 1, 2012 – Mar. 31, 2013)

[Consolidated]

(Millions of yen)

	Operating revenues	Operating income	Ordinary income	Net Income	Net income per share
The Previous Forecast (A)	1,790,000	(72,000)	(115,000)	(100,000)	(200.54) yen
The Revised Forecast (B)	1,790,000	(60,000)	(100,000)	(105,000)	(210.57) yen
Difference (B – A)	-	12,000	15,000	(5,000)	
Changes (%)	-	-	-	-	
(Ref.) Results of FY2011	1,684,943	(142,032)	(176,468)	(231,906)	(465.16) yen

[Non-Consolidated]

(Millions of yen)

	Operating revenues	Operating income	Ordinary income	Net Income	Net income per share
The Previous Forecast (A)	1,590,000	(50,000)	(60,000)	(48,000)	(96.26) yen
The Revised Forecast (B)	1,590,000	(45,000)	(55,000)	(60,000)	(120.33) yen
Difference (B – A)	-	5,000	5,000	(12,000)	
Changes (%)	-	-	-	-	
(Ref.) Results of FY2011	1,472,284	(160,118)	(184,280)	(210,244)	(421.71) yen

[Reason for Revision]

The Company made an upward revision to the forecast for both operating and ordinary income based on a review of personnel expenses and other costs, with the depreciating yen pushing up fuel costs. However, the Company made a downward revision to the forecast for net income due to the one-time charge of approximately ¥18 billion related to the “Cancellation of Plan to Build Namie-Odaka Nuclear Power Plant” as separately announced today.

Major Factors

	Revised forecast	Previous forecast
Electricity Sales (TWh)	Approx. 77.3	Approx. 77.7
Crude Oil CIF Price (\$/bbl.)	Approx. 114	Approx. 115
Exchange Rate (¥/\$)	Approx. 83	Approx. 80
Nuclear Power Capacity Factor (%)	0	0

Note: The forecast of financial results contained in this disclosure document is based on certain information available to the Company at the time of announcement, and actual operating results may differ from the forecast due to various factors.