

August 6, 2013

Business Results Forecast for Fiscal 2013 (Year ending March 31, 2014)

Tohoku Electric Power Co., Inc. announced the business results forecast for the year ending March 31, 2014.

1. Business Results Forecast for Cumulative Second Quarter of FY2013 (Apr. 1 – Sep. 30, 2013)

Consolidated

(Millions of yen)

	Operating revenues	Operating income	Ordinary income	Net income	Net income per share
The Previous Forecast (A)	-	-	-	-	-
The Revised Forecast (B)	910,000	-	-	-	-
Difference (B – A)	-	-	-	-	
Changes (%)	-	-	-	-	
(Ref.) Same period in FY2012	844,372	(12,644)	(33,369)	(36,865)	(73.94) yen

Non-Consolidated

(Millions of yen)

	Operating revenues	Operating income	Ordinary income	Net income	Net income per share
The Previous Forecast (A)	-	-	-	-	-
The Revised Forecast (B)	830,000	-	-	-	-
Difference (B – A)	-	-	-	-	
Changes (%)	-	-	-	-	
(Ref.) Same period in FY2012	756,285	(5,358)	(4,628)	(8,410)	(16.87) yen

2. Business Results Forecast for FY2013 (Apr. 1, 2013 – Mar. 31, 2014)

Consolidated		(Millions of yen)			
	Operating revenues	Operating income	Ordinary income	Net income	Net income per share
The Previous Forecast (A)	-	-	-	-	-
The Revised Forecast (B)	2,010,000	-	-	-	-
Difference (B – A)	-	-	-	-	-
Changes (%)	-	-	-	-	-
(Ref.) Same period in FY2012	1,792,666	(55,922)	(93,235)	(103,698)	(207.97) yen

Non-Consolidated		(Millions of yen)			
	Operating revenues	Operating income	Ordinary income	Net income	Net income per share
The Previous Forecast (A)	-	-	-	-	-
The Revised Forecast (B)	1,830,000	-	-	-	-
Difference (B – A)	-	-	-	-	-
Changes (%)	-	-	-	-	-
(Ref.) Same period in FY2012	1,591,938	(45,349)	(53,189)	(59,151)	(118.63) yen

3. Reason for the announcement

Forecast for business results of FY2013 (the year ending March 31, 2014) has been "undetermined" because it was difficult to reasonably assess the estimates under a situation that an increase in electricity rate was under application.

Since, today, an adjusted application for increase in electricity rate was approved by Minister of Economy, Trade and Industry, we announce our forecast of revenues for FY2013. The estimated effect on the revenues by an increase in electricity rate for the half-year and full-year of FY2013 is approximately ¥6.0 billion and ¥88.0 billion, respectively.

With respect to expenses, it is difficult to estimate reasonably because further efficiency improvements and restraint of spending based on the results of a government scrutiny are still on the way. For these reasons, the forecast of profit is undetermined.

< Major factors >

Items	Forecast for FY2013	(Reference) FY2012 actual
Electricity sales (billions of kWh)	Approx. 77.8	77.8
Crude oil CIF price (\$/bbl.)	Approx. 110	113.9
Exchange rate (¥/\$)	Approx. 100	83