



Investors Meeting for FY2012 2nd Quarter Financial Results

(April 1 through September 30, 2011)

November 8, 2011

The Chugoku Electric Power Co., Inc.

In this presentation, the term "Fiscal Year 2012" describes
the period which ending March, 2012.

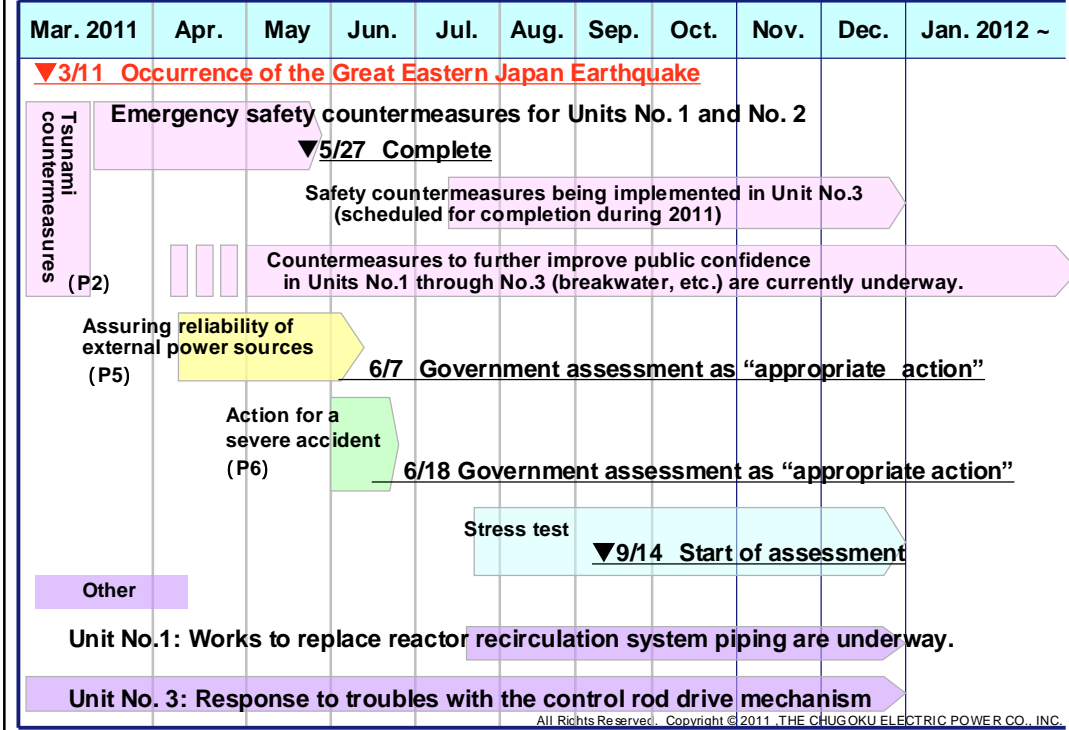
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. Measures for a Stable Power Supply (In Relation to the Great Eastern Japan Earthquake)

Main Measures adopted at Shimane Nuclear Power Station following the Great Eastern Japan Earthquake

1



Tsunami Countermeasures Adopted at Shimane Nuclear Power Station

2

Subject	Outline	Completion schedule	
		Unit No.1,2	Unit No.3
Assurance of power sources	Prevent flooding of the building	Emergency safety countermeasures : Done	During 2011
	Replacing building doors with those having heightened water-tightness (P3)	FY2013	
	Ensure high-voltage generator vehicles	Done	
	Ensure means for fuel servicing of generators		
Establish emergency generator (P3)			
Assurance of cooling capabilities for the reactor pressure vessel and spent fuel pool	Put additional firefighting vehicles	Done	During 2011
	Enhance cooling capabilities for the spent fuel pool		
	Ensure materials and equipment for venting ¹ the reactor containment vessels		
	Prevent inundation of the seawater pumps	Unit No.1: Done Unit No.2: FY2012	
	Ensure a spare motor for the reactor auxiliary unit seawater pump ²	Unit No.1: During 2011 Unit No.2: Done	
	Deployment of mobile diesel drive pumps to replace seawater pumps		
Deployment of mobile firefighting pumps			
Prevent inundation of the power station premises	Reinforcement of breakwater (P4)	FY2014 ³	

- **Emergency safety countermeasures for Units No. 1 and No. 2 have been completed by the end of May. We are steadily implementing countermeasures to further improve public confidence.**
- **Concerning Unit No. 3, the necessary safety countermeasures are scheduled for completion during 2011.**

1 In order to prevent rupture of the reactor containment vessel when internal pressure rises, air exhaust measures are taken to reduce pressure inside the vessel.

2 Pump for feeding seawater to the heat exchanger for lowering temperature of the cooling water (fresh water) used for cooling the reactor equipment.

3 Reinforcement of breakwater for Unit No,3 area is scheduled to be completed during 2011.

Situation Regarding Implementation of Countermeasures to Further Improve Public Confidence ① (as of October)

3

Countermeasures to prevent flooding of the building

(Units No. 1 and No. 2*: scheduled for completion in FY2013, Unit No. 3: scheduled for completion in 2011)



Steel-framed panel

Additional installation of steel-framed panels (3 t x 7 sheets) to the large carry-in entrance of the Unit No. 1 turbine building.

Replacement of Unit No. 3 building door with a waterproof type.

* Emergency safety countermeasures for Units No. 1,2 have been completed.



Establishment of emergency generator (scheduled for completion in 2011)



Gas turbine generator installation works

Fuel tank (300 kl)



Gas turbine generator installation works are currently underway. Installation of the fuel tank (300 kl) has been completed. It is scheduled to install an even larger capacity tank (560 kl).

Situation Regarding Implementation of Countermeasures to Further Improve Public Confidence ② (as of October)

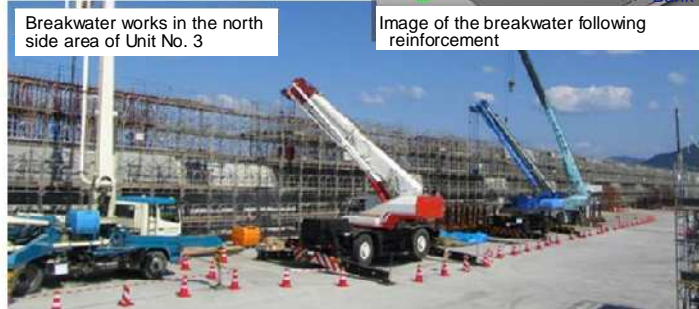
4

Breakwater reinforcement (scheduled for completion in 2013)

In the breakwater works on the north side and east side of Unit No. 3, the main structure is being reinforced through reassembling the reinforcing bars and placing concrete, etc.



Breakwater following concrete placement



Breakwater works in the north side area of Unit No. 3

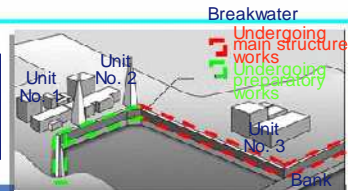


Image of the breakwater following reinforcement

The breakwater needs to withstand both the seismic quake and tsunami impact.

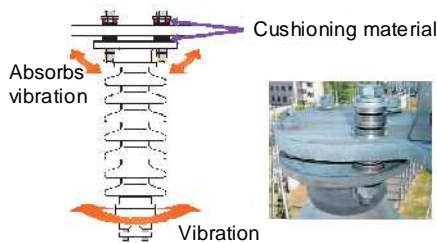
In the north side area of Unit No. 3, 51 mm diameter reinforcing bars and ground anchors for integrating the breakwater structure with the bedrock are adopted.



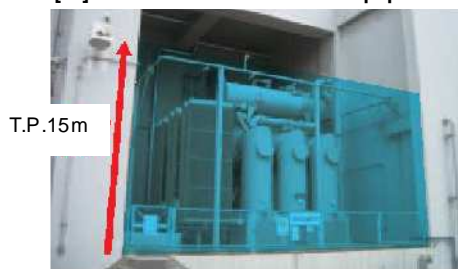
Reinforcing bars of up to 51 mm in diameter are used.

Subject	Outline	Completion schedule
Measures to improve reliability related to reception from external power sources	➤ Transmission circuits from three systems have been connected to all three units.	FY2013
Evaluation of supply tower earthquake resistance, foundational stability	➤ Evaluation of supply tower earthquake resistance, foundational stability ➤ Implement earthquake resistance improvement countermeasures for support insulators []	FY2012
Inundation prevention countermeasures for electrical equipment of switching stations and similar areas	➤ Construction of floodwalls for transformers []	During 2012

[] Earthquake resistance improvement countermeasures for support insulators



[] Floodwalls for electrical equipment



CO., INC.

- Ample power supply reliability is secured in the power system for Shimane Nuclear Power Station, for example, power can be supplied via multiple transmission line routes.
- We are implementing measures listed above for further improvement of assuring reliability.

Action for a Severe Accident

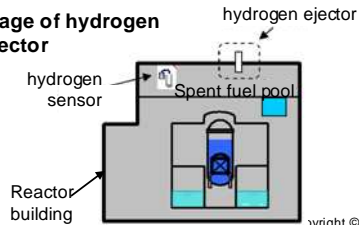
6

Subject	Outline	Completion schedule	
		Unit 1,2	Unit 3
Assure the working environment of the main control room	Ensure high-voltage generator vehicles[]	Done	During 2011
Assure means of communication within the power station premises in an emergency	Deploy wired, simple intercommunication systems (battery-powered)	Done	During 2011
Assure materials and equipment such as high-dose protective clothing , put in place setups for radiation control	Deploy high-dose protective clothing	Done	
Take measures to prevent hydrogen explosions	Ceiling opening measures (securing of equipment and materials)	Done	During 2011
	Installation of hydrogen ejector[]	FY2013	
Deploy heavy equipment for removing rubble	Deploy two wheel loaders[]	Done	During 2011

[] High-voltage generator vehicles



[] Image of hydrogen ejector



[] A wheel loader



- In the wake of the Fukushima Daiichi Nuclear Power Station accident, we are implementing measures which, in the event that a serious accident should occur, will enable us to swiftly take actions to bring it to a close.

. Summary of “FY2012 2nd Quarter Financial Results”

Consolidated

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Rate of change (A/B-1)
Operating revenue	564.2	540.5	23.6	4.4%
Operating income	29.1	29.5	0.4	1.5%
Ordinary income	16.1	15.7	0.3	2.3%
Net income	5.4	1.1	4.2	351.8%

Rounded down to the hundred million yen

Non-consolidated

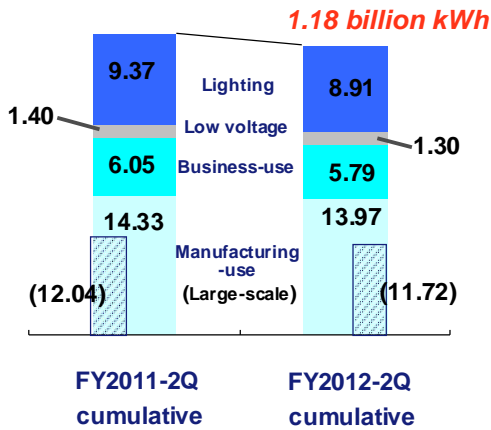
billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Rate of change (A/B-1)
Operating revenue	533.1	509.5	23.6	4.6%
Operating income	23.6	25.4	1.7	7.0%
Ordinary income	12.9	13.6	0.6	4.9%
Net income	4.8	0.9	3.9	413.5%

Rounded down to the hundred million yen

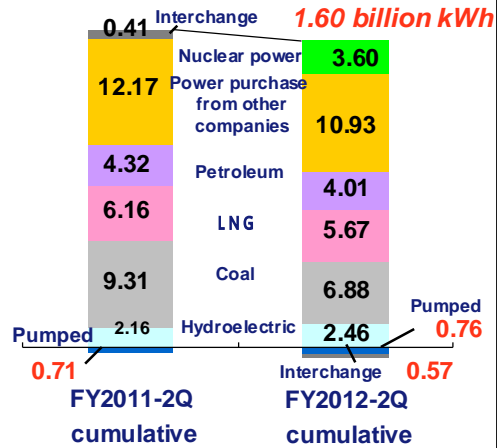
Comparison of Electricity Sales with Previous Year

31.15 billion kWh → 29.97 billion kWh



Comparison of Generated / Received Power with Previous Year

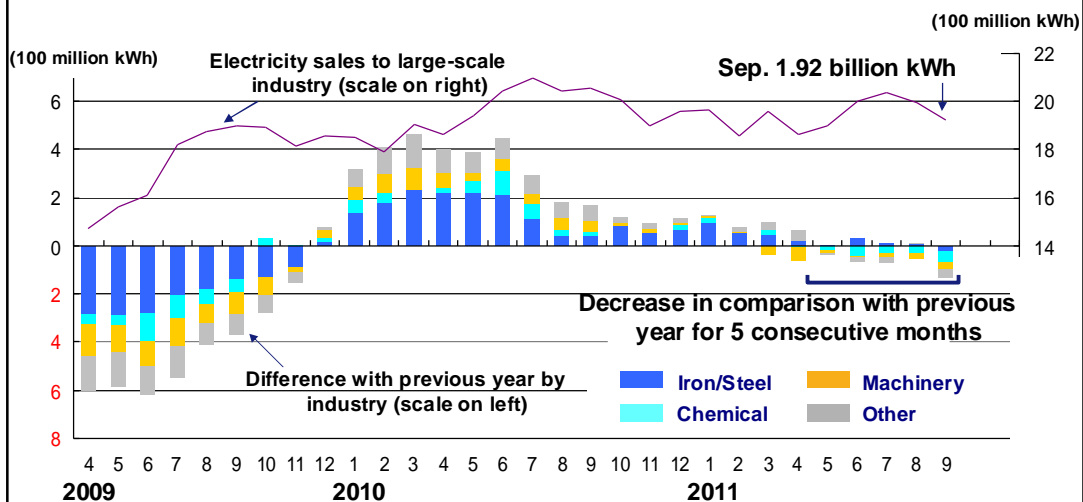
33.82 billion kWh → 32.22 billion kWh



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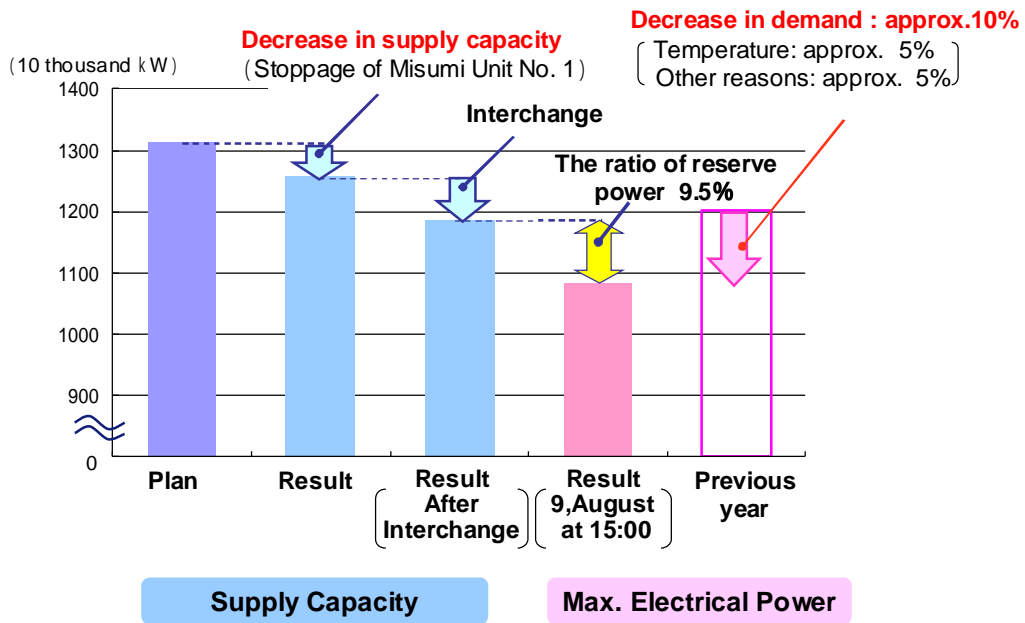
- The amount of electricity sales fell by 1.18 billion kWh due to the reaction to the previous year's extreme heat and the impact of energy saving, etc.
- The amount of generated and received power increased due to more hydropower (thanks to greater water flow) and more nuclear power (thanks to the resumption of Shimane Unit No. 2). This company's coal-fired thermal power generation declined due to periodic inspections, etc.

Trend of Electricity Sales to Large-Scale Industry/Month



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- Large-scale industry demand was steady from the start of 2010, however, because of reduced consumption in chemical and machinery due to the impact of the earthquake disaster, it decrease in comparison with the same month in previous year (negative for five consecutive months from May 2011).
- In the second half of FY2012, due to recovery from the earthquake disaster and so on, it is expected to move around the same level as in the previous year.

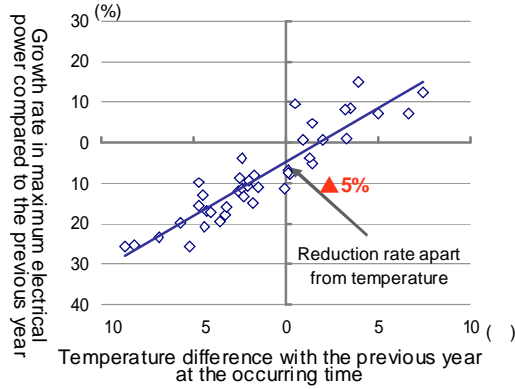


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- Despite a fall in supply capacity due to unscheduled stoppage of Misumi Unit No. 1 and so on, demand fell due to the low temperatures and the effects of the campaign to energy saving, etc.
- With the aid of stable operation of Shimane Unit No. 2 (820MW), the ratio of reserve power in the area was secured and power could be diverted to help stabilize supply in the overall western region.

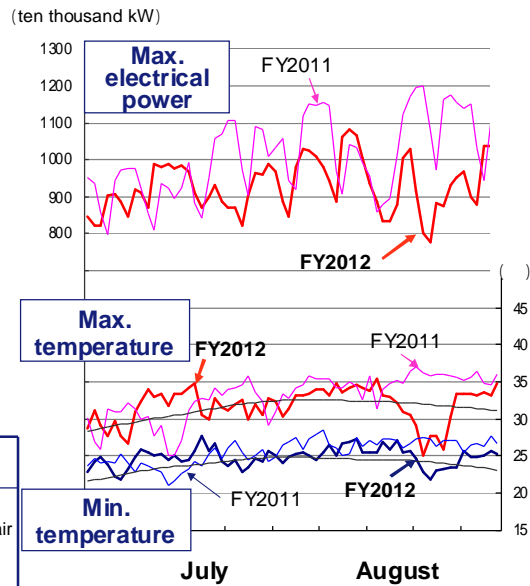
**(Reference) This Summer's Max. Electrical Power
(Generating and Receiving Ends) and Temperature Record**

■ Correlation between the growth rate in maximum electrical power and temperature compared to the previous year (July-August)

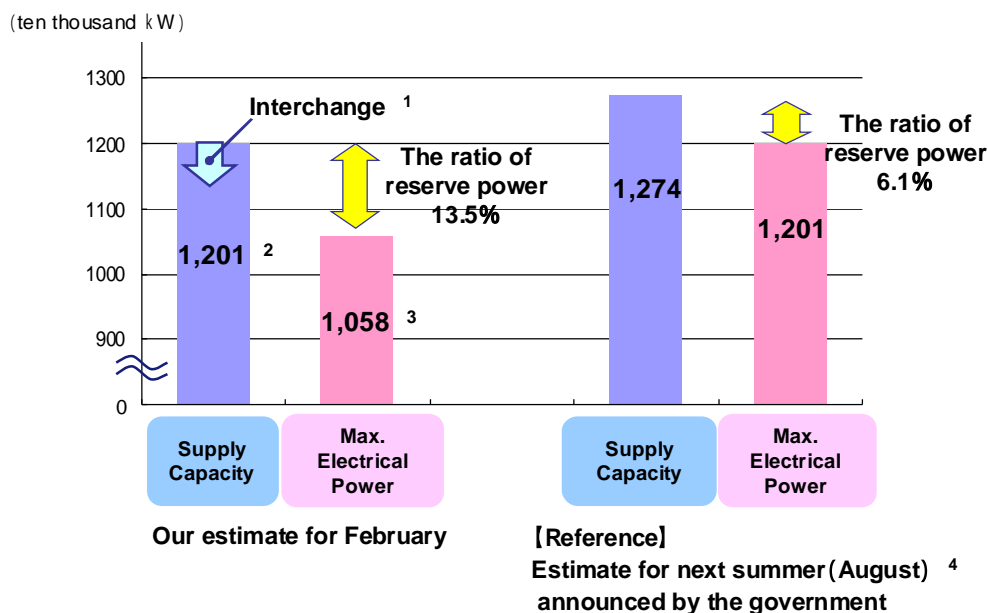


Max. electrical power (10 thousand kW)		Affection of temperature	▲5%
FY2012	1,083	Affection of other reason	▲5%
FY2011	1,201		○ Energy saving in air conditioning and lighting
Difference	▲118 (▲9.8%)		○ Adjustment of major operators, etc.

(Reference) Movements in Max. Electrical Power and Temperature



➤ **The level of impact of temperature (reaction to previous year's extreme heat) and other impacts (energy saving, etc.) on this summer's maximum electrical power is estimated as approximately 5% each.**



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- If temperatures are the same as in normal years, it should be possible to secure reserve power of 13.5% (before power interchange) even after the start of periodic inspection of Shimane Unit No. 2.
- Further boosting of supply capability will be aimed for this winter and next summer through continuing to adjust the periodic inspection and repair schedules of thermal power stations, and effort will be made to stabilize supply and demand through seeking efficient use of electricity on the demand side too.

1 We estimate that we can interchange electrical power about 550MWh with other company securing the ratio of reserve power.

2 11,460MWh which is announced by the government includes interchanged power(550MWh).

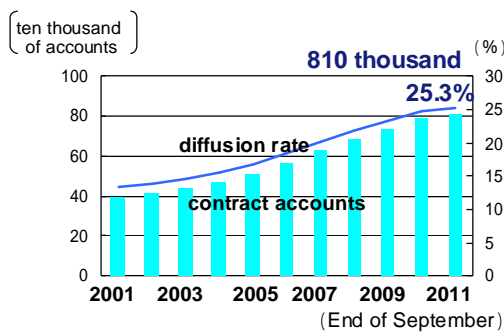
3 Max. 3-day avg. electrical power is estimated in the case that temperatures are the same as in normal years. 10,740MWh which is announced by the government is maximum electrical power of the winter FY2011.

4 This estimate is based on the maximum electrical power of the summer FY2011, and calculated by in the case that all nuclear power stations stop its operation.

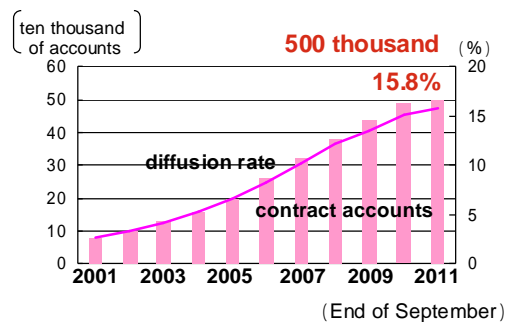
Main Measures

- Recommendation of high efficiency devices in line with needs of customers
- PR activities regarding methods to optimize electricity use
- Energy Diagnosis Service (Business/Industrial use)

■ Situation regarding diffusion of electric water heaters



■ Situation regarding diffusion of completely electrical housing



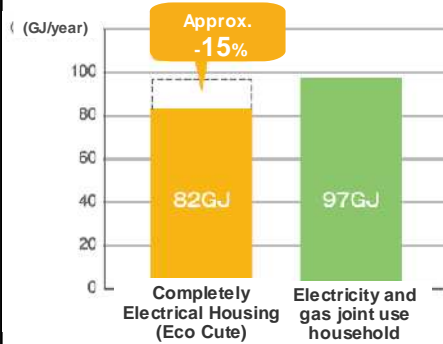
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- Amid the current movement to improve countermeasures to conserve energy, CEP is thoroughly implementing measures to continually expand the efficient use of energy.
- There is widespread support for the energy saving performance, economy and other merits provided by all-electric installations, and the number of contracts for electric water heaters and the number of households adopted completely electrical housing has exceeded 800,000 and 500,000 respectively.

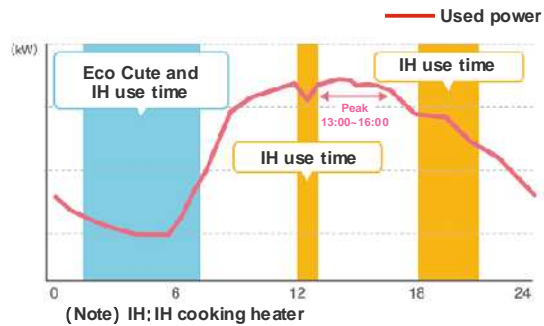
For details of Main Measures

- Recommendation of high efficiency devices in line with needs of customers
 - ✓ Home-use: Recommend EcoCute
 - ✓ Business/Industrial use: Recommend high efficiency heat pumps for air conditioning, hot-water supply and manufacturing processes.
- PR activities regarding methods to optimize electricity use
 - ✓ Provision of energy conservation information on CEP website (Enetoku Village), etc.
- Energy Diagnosis Service (Business/Industrial use)
 - ✓ Measure and study energy consumption of customers' facilities, and provide suggestions such as how to improve facilities operation.

Annual energy consumption comparison



Electricity usage on the past day of maximum electric power (summer)

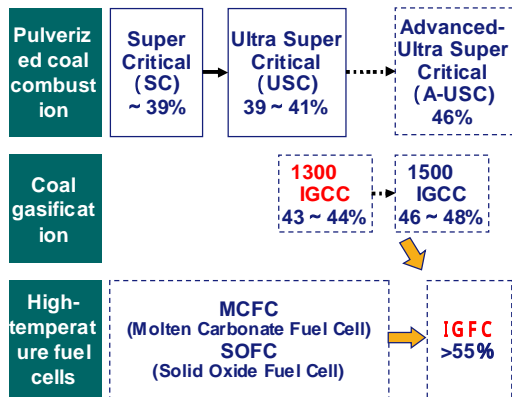


- Energy consumption is calculated through converting the completely electrical housing consumption of 8,520 kWh/year to a calorie basis.
- Equipment efficiency is calculated as 310% for Eco Cute, 90% for the IH cooking heaters and the consumption efficiency figures given in the 2010 summer and winter energy saving performance catalogs are used for calculation.
- The above figures show a model case based on trial calculation by this company, and they will vary according to conditions of use and equipment efficiency, etc.

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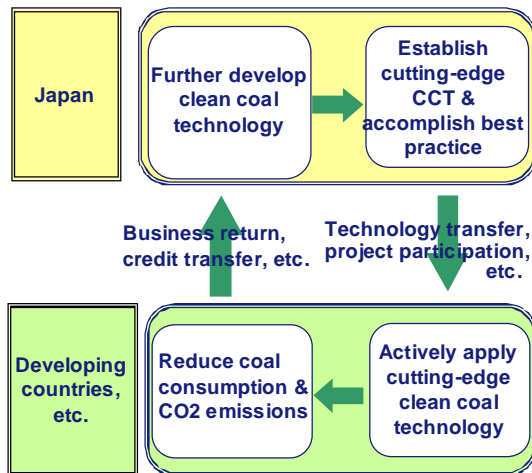
- **Completely electrical housing reduce household energy consumption through utilizing “Eco Cute” high-efficiency electric water heaters.**
- **Moreover, because Eco Cute water heaters and IH cooking heaters are mainly used outside of peak hours, they also contribute to the effective utilization of power at times of low demand.**

■ Further efficiency improvement of coal-fired thermal power generation



Red:
Development theme in the Osaki CoolGen Project

■ Overseas diffusion of clean coal technology and global warming countermeasures

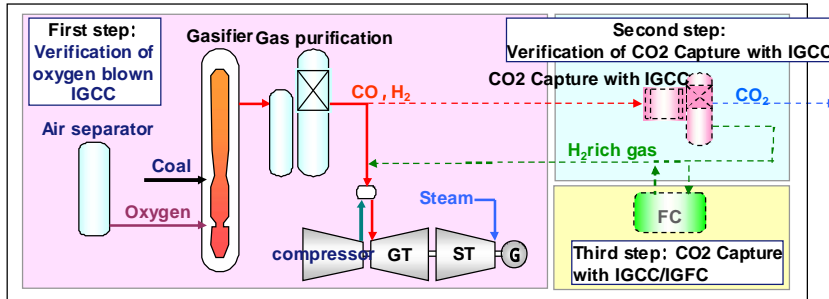


- Aiming for realization of innovative zero-emissions coal-fired thermal power generation in the shape of IGFC*1, which is the ultimate high-efficiency coal fired power generation technology for greatly reducing CO2 emissions from coal-fired thermal power, we are conducting oxygen injection IGCC*2 demonstration testing and CO2 separation and recovery demonstration testing in a joint effort with J-POWER.
- Through establishing coal utilization technologies, we aim to contribute to the overseas diffusion of low-carbon environmental infrastructure and countermeasures to address global warming.

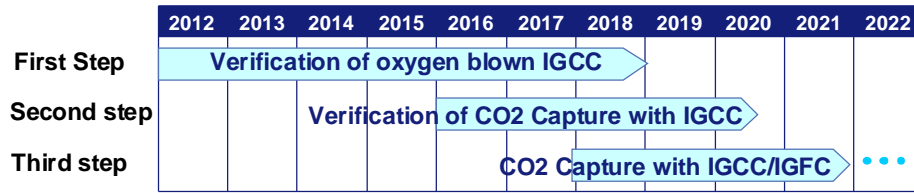
*1 Integrated Gasification Fuel Cell

*2 Integrated Gasification Combined Cycle

Outline of verification test system



Schedule of verification test



. FY2012 2nd Quarter Financial Results

Major Factors - Electricity Sales

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Electricity sales results (Use distinction)

billion kWh

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)
Total	29.97	31.15	1.18
Other than eligible customers	10.21	10.77	0.56
Lighting	8.91	9.37	0.46
Low voltage	1.30	1.40	0.10
Eligible customers	19.76	20.38	0.62
Commercial	5.79	6.05	0.26
Industrial	13.97	14.33	0.36
Large-scale	11.72	12.04	0.32

() Eligible customers: Demand for special high-tension or high-tension power reception with contracted power that is, in general, 50 kW or more.

()

<Reference>

Average monthly temperature
(Hiroshima city)

	Mar.	Apr.	May	Jun.	Jul.	Aug.	Spt.
2011	7.2	13.4	19.5	23.6	27.6	28.2	24.9
Difference from previous year	1.9	0.4	1.0	0.3	0.4	2.1	1.3
Difference from average year	1.9	1.3	0.2	0.6	0.5	0.0	0.5

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- Electricity sales were 29.97 billion kWh for an 3.8% decrease in comparison with the same period in previous year.
- Lighting use decreased in comparison with the same period in previous year due to reasons such as the decrease in cooling demand and the influence of energy saving.
- Large-scale electricity decreased in comparison with the same period in previous year due to reasons such as the decrease in "chemical" and "machinery" demand.

Major Factors - Supply Capacity

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			Unit	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)
Supply capacity	Own facilities	(Water Flow Rate)	%	(119.0)	(99.6)	(19.4)
		Hydroelectric	billion kWh	2.46	2.16	0.30
		Thermal	billion kWh	16.56	19.79	3.23
		(Capacity Factor)	%	(64.0)	(-)	(64.0)
	Nuclear	billion kWh	3.60	-	3.60	
	Purchased power	billion kWh	10.93	12.17	1.24	
	Interchanged power	billion kWh	0.57	0.41	0.98	
	Pumping use	billion kWh	0.76	0.71	0.05	
Total			billion kWh	32.22	33.82	1.60
Fuel	Exchange rate (Inter Bank)		¥ / \$	80	89	9
	Crude oil prices (All Japan CIF)		\$ / b	113.9	78.4	35.5
	Foreign coal prices (All Japan CIF)		\$ / t	139.1	109.6	29.5
() Crude oil prices and foreign coal prices in FY2012 Interim are assumption value of our company.						
<Reference> Financial impact (Sensitivity) billion yen						
						FY2012-2Q
				Exchange rate (¥ / \$)		2.2
				Crude oil prices(All Japan CIF) (\$ / b)		1.1
				Water flow rate (%)		0.2
				Nuclear capacity factor (%)		0.8

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- Hydroelectric increased due to the increase water flow.
- Nuclear power increased due to the restart of Shimane Nuclear Power Station Unit No. 2.
- Thermal power of own facilities and other companies decreased due to the increase nuclear power and the decrease in electricity sales volume.

Revenue

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Breakdown
Ordinary revenue	539.9	516.0	23.8	
Operating revenue	533.1	509.5	23.6	
Electricity sales	478.1	474.8	3.2	<ul style="list-style-type: none"> · Decrease in electricity sales 18.0 · Increase in revenue units +21.2 (Revenue from fuel cost adjustment system +21.1)
Lighting	186.0	191.4	5.4	
Commercial & industrial	292.0	283.3	8.7	
Sales to other companies etc.	55.0	34.7	20.3	<ul style="list-style-type: none"> · Increase in sales to other companies +15.7 · Increase in incidental businesses +3.3
Other revenues	6.7	6.4	0.2	

Rounded down to the hundred million yen

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< Non-Consolidated > Income Statement 2/3

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Expense

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Breakdown
Ordinary expense	526.9	502.4	24.5	
Operating expense	509.5	484.1	25.3	
Personnel	57.5	55.3	2.2	· Increase in retirement allowances +2.0
Material	244.2	230.9	13.2	· Higher CIF price Crude oil, etc. +39.1 Foreign coal +14.8
Fuel	138.7	126.5	12.2	· Decrease in capacity factor of coal power plant +30.0 · Increase in sales to other companies +14.1
Purchased power	105.4	104.4	1.0	· Increase in capacity factor of nuclear power plant 51.2 · Higher yen rate 19.8 · Decrease in electricity sales 14.6
Maintenance	47.7	41.1	6.5	· Increase in thermal power +7.6
Depreciation	55.1	57.0	1.8	· Decrease caused by progress in the depreciation
Nuclear power back- end	6.6	3.5	3.1	· Increase in nuclear power operating result
Other expenses	98.1	96.0	2.0	· Increase in incidental businesses expense +3.7
Interests	13.0	13.3	0.3	
Other expenses	4.3	4.9	0.5	

Rounded down to the hundred million yen

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< Non-Consolidated > Income Statement 3/3**23****Income, etc.**

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Breakdown
Operating income	23.6	25.4	1.7	
Ordinary income	12.9	13.6	0.6	
Provision for drought	1.7	-	1.7	
Provision for depreciation of nuclear power plant	3.6	5.0	1.3	
Extraordinary loss	-	6.8	6.8	Effect due to application of Accounting Standards for Asset Retirement Obligations
Income taxes etc.	2.6	0.8	1.8	
Net income	4.8	0.9	3.9	

Rounded down to the hundred million yen

< Consolidated > Balance Sheet

24

billion yen

	FY2012-2Q (A)	FY2011 (B)	Difference (A-B)	Breakdown
Assets	2,867.1	2,831.1	36.0	See Appendix: Balance Sheet
Electric utility fixed assets	1,455.3	1,484.6	29.3	
Construction in progress	514.0	492.0	22.0	
Liabilities	2,210.6	2,169.8	40.8	
Interest-bearing debt	1,762.4	1,724.7	37.6	
Provision for depreciation of nuclear power plant	61.5	57.8	3.6	
Total net assets	656.4	661.2	4.7	
Shareholders' equity	652.1	656.9	4.7	

Rounded down to the hundred million yen

<Consolidated> Application of Free Cash Flow**25**

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Breakdown
Cash Flow form Operating Activities	56.4	52.5	3.9	• Increase in net income • Decrease in corporation tax • Increase in inventories
Cash Flow from Investing Activities	74.4	101.3	26.9	• Decrease expenses due to investments and loans
Free Cash Flow	17.9	48.7	30.8	
Cash Flow from Financing Activities	27.9	49.8	21.8	Decrease in borrowing from corporate bonds Increase in borrowing from loans
Cash and Cash Equivalents (increase and decrease)	9.8	0.9	8.8	

Rounded down to the hundred million yen

Segment Information

26

Comprehensive Energy Supply Business

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Breakdown
Operating revenue	22.9	19.2	3.7	Increase in LNG and coal sales
Operating income	0.5	0.7	0.1	

Rounded down to the hundred million yen

() Comprehensive Energy Supply Business is run by The Chugoku Electric Power Company, Energia Solution and Service Company, and Power Engineering and Training Service. MIZUSHIMA LNG SALES COMPANY (equity method affiliate) excluded.

Telecommunication Business

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Breakdown
Operating revenue	17.6	16.4	1.2	Increase in the fiber-optic cable leasing business and corporate business
Telecommunication business	14.1	12.5	1.6	
Operating income	2.5	2.1	0.4	
Telecommunication business	2.6	2.0	0.6	

Rounded down to the hundred million yen

. Performance Outlook for FY2012

- We have not revised the financial results for the year ending March 31, 2012 previously announced on July 27, 2011.
- At present we cannot provide an operating plan for Shimane Nuclear Power Station Unit No. 1 ¹ and Unit No. 3 ², making it difficult to formulate reasonable cost forecasts, such that operating, ordinary and net income cannot be determined at this time.
- We shall provide prompt notification as soon as it is possible to announce our earnings forecast.
 - 1 Undergoing the 29th scheduled inspection
 - 2 Under construction

< Non-Consolidated > Major Factors

28

billion kWh

	FY2012 Estimate (A)	Previous Estimate (July 29) (B)	Difference (A-B)	FY2011 Result
Total amount of electricity sales	61.12	61.45	0.33	62.40
Other than eligible customers ()	21.89	22.00	0.11	22.56
Lighting	19.39	19.52	0.13	19.86
Low voltage	2.50	2.48	0.02	2.70
Eligible customers	39.23	39.45	0.22	39.84
Large-scale	23.45	23.54	0.09	23.68

() Eligible customers: Demand for special high-tension or high-tension power reception with contracted power that is, in general, 50 kW or more.

	FY2012 Estimate (A)	Previous Estimate (July 29) (B)	Difference (A-B)	FY2011 Result
Exchange rate (¥ / \$)	80	84	4	86
Crude oil prices (All Japan CIF) (\$ / b)	112	111	1	84

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Performance Outlook for FY2012

29

Consolidated

billion yen

	FY2012 Estimate (A)	Previous Estimate (July 29) (B)	Difference (A-B)	FY2011 Result
Operating revenue	1,160.0	1,160.0	-	1,094.2
Operating income	-	-	-	48.4
Ordinary income	-	-	-	23.8
Net income	-	-	-	1.7

Non-consolidated

Rounded down to the hundred million yen

billion yen

	FY2012 Estimate (A)	Previous Estimate (July 29) (B)	Difference (A-B)	Breakdown	FY2011 Result
Operating revenue	1,094.0	1,094.0	-	<ul style="list-style-type: none"> • Decrease in electricity sales 5.0 • Decrease in revenue from fuel cost adjustment system 13.0 • Increase in sales to other companies in 2nd quarter etc. 	1,028.8
Operating income	-	-	-		37.7
Ordinary income	-	-	-		14.7
Net income	-	-	-		3.0

Rounded down to the hundred million yen

Dividend	¥50/share	¥50/share
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. Appendix

< Non-Consolidated > Personnel

31

Personnel

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Breakdown
Total	57.5	55.3	2.2	
Retirement allowances	6.3	4.2	2.0	Increase in actuarial difference depreciation + 1.8

Actuarial Difference

Rounded down to the hundred million yen

billion yen

	Recorded amount	FY2011 amount of amortization	FY2012 Estimate		
			Amount of amortization	Balance of non-amortization	Non-amortization years
FY2006	18.9	3.7	-	-	-
FY2007	18.5	3.7	3.7	-	-
FY2008	21.0	4.2	4.2	4.2	1
FY2009	25.4	5.0	5.0	10.1	2
FY2010	22.1	4.4	4.4	13.3	3
FY2011	0.1	-	0.0	0.1	4
Total	13.3	2.6	1.1	0.9	-

() Amortize for five years from next recorded year

Rounded down to the hundred million yen

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< Non-Consolidated > Maintenance and Depreciation 32

Maintenance

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Breakdown
Total	47.7	41.1	6.5	
Power source	25.9	19.8	6.1	Increase in thermal power +7.6
Electric power transport	20.7	20.2	0.5	
Others	1.0	1.1	0.1	

Rounded down to the hundred million yen

Depreciation

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)	Breakdown
Total	55.1	57.0	1.8	Decrease caused by progress in the depreciation
Power source	22.7	23.6	0.9	
Electric power transport	28.7	29.0	0.2	
Others	3.6	4.3	0.6	

() Electric business operating expense

Rounded down to the hundred million yen

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Procurement volume

Unit		FY2012-2Q (A)	FY2011-2Q (B)
Fuel oil	million liters	670	620
Crude oil	million liters	340	360
Coal	thousands tons	2,930	3,510
LNG	thousands tons	1,250	1,190

Consumption volume

Unit		FY2012-2Q (A)	FY2011-2Q (B)
Fuel oil	million liters	650	640
Crude oil	million liters	300	370
Coal	thousands tons	2,300	3,120
LNG	thousands tons	870	950

Assets

billion yen

	FY2012-2Q (A)	FY2011 (B)	Difference (A-B)	Breakdown
Total	2,662.3	2,635.1	27.1	
Fixed assets	2,449.7	2,465.6	15.8	
Electric utility fixed assets	1,493.8	1,523.9	30.0	<ul style="list-style-type: none"> • Asset capitalization + 29.1 • Depreciation 55.1 (Accumulated depreciation rate 74.7%) • Retirement, etc. 4.0
Incidental business fixed assets	0.9	0.9	0.0	
Non-business fixed assets	5.6	5.8	0.1	
Construction in progress	518.6	496.5	22.1	<ul style="list-style-type: none"> • Shimane Nuclear Power Station Unit No.3 • Decrease in trust funds for reprocessing of irradiated nuclear fuel
Nuclear fuel	163.4	165.6	2.1	
Others	267.1	272.7	5.5	
Current assets	212.5	169.5	43.0	• Increase in inventories

Rounded down to the hundred million yen

Liabilities and Net Assets

billion yen

	FY2012-2Q (A)	FY2011 (B)	Difference (A-B)	Breakdown																												
Total	2,662.3	2,635.1	27.1																													
Liabilities	2,131.0	2,099.3	31.7	<Breakdown of interest-bearing debt>																												
Long-term liabilities	1,681.9	1,642.6	39.2																													
Current liabilities	385.8	398.7	12.9																													
Provision for drought	1.7	-	1.7																													
Provision for depreciation of nuclear power plant	61.5	57.8	3.6																													
Net Assets	531.2	535.8	4.6																													
Common stock	185.5	185.5	-																													
Capital surplus	16.7	16.7	0.0																													
Retained earnings	337.2	341.4	4.2	<ul style="list-style-type: none"> • Dividend 9.1 • Net income of FY2012-2Q +4.8 																												
Treasury stock	12.5	12.5	0.0																													
Net unrealized holding gains on securities, etc.	4.2	4.6	0.4																													
				<table border="1"> <thead> <tr> <th></th> <th>FY2012-2Q</th> <th>FY2011</th> <th>Difference</th> </tr> </thead> <tbody> <tr> <td>Corporate bond</td> <td>919.9</td> <td>969.9</td> <td>49.9</td> </tr> <tr> <td>Long-term debt</td> <td>652.8</td> <td>571.8</td> <td>81.0</td> </tr> <tr> <td>Short-term debt</td> <td>68.5</td> <td>69.3</td> <td>0.7</td> </tr> <tr> <td>CP</td> <td>71.0</td> <td>65.0</td> <td>6.0</td> </tr> <tr> <td>Lease obligations</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Total</td> <td>1712.3</td> <td>1676.1</td> <td>36.2</td> </tr> </tbody> </table>		FY2012-2Q	FY2011	Difference	Corporate bond	919.9	969.9	49.9	Long-term debt	652.8	571.8	81.0	Short-term debt	68.5	69.3	0.7	CP	71.0	65.0	6.0	Lease obligations	-	-	-	Total	1712.3	1676.1	36.2
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Rounded down to the hundred million yen.
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<Non-consolidated> Capital Expenditure

36

billion yen

	FY2012-2Q (A)	FY2011-2Q (B)	Difference (A-B)
Total	54.7	57.8	3.1
Power Source	34.3	34.7	0.3
Electric Power Transport	12.8	13.2	0.4
Transmission	3.5	3.4	0.0
Transformation	3.9	4.1	0.1
Distribution	5.3	5.6	0.3
Nuclear Fuel	2.7	4.0	1.2
Others	4.7	5.8	1.0

() Incidental Business Facilities Excluded

Rounded down to the hundred million yen

Financial Index

billion yen

	Consolidated		Non-consolidated	
	FY2012 -2Q	FY2011	FY2012 -2Q	FY2011
Interest-bearing debt	1,762.4	1,724.7	1,712.3	1,676.1
Exclude lease obligations	1,750.7	1,712.6	1,712.3	1,676.1
Shareholders' equity ratio	22.7%	23.2%	20.0%	20.3%

Interest Rate
(Non-Consolidated)

	FY2012 2Q	FY2011
Average	1.54%	1.62%
End of period	1.54%	1.57%

Information & Telecommunication Business

billion yen

	FY2012 Estimate (A)	Previous Estimate (B)	Difference (A-B)
Operating revenue	38.2	37.9	0.3
Telecommunication business	28.7	28.4	0.3
Operating income	5.4	4.8	0.6
Telecommunication business	4.9	4.2	0.6

Rounded down to the hundred million yen

	Unit	FY2009 Result	FY2010 Result	FY2011 Result	FY2012 Interim
Completely electrical housing introduced	Number of housing (Thousand)	61	57	55	22
Newly-constructed		20	18	19	8
Remodeled ¹		42	40	35	13
The ratio of newly constructed electrical Housing	%	42.5	49.7	52.3	50.6
Single homes	%	78.9	82.9	82.4	79.8
Housing complexes	%	11.8	11.6	13.0	14.3
Household diffusion rate of completely electric homes	%	12.1	13.5	15.1	15.8
Electric water heater sales	thousand	71.3	67.6	66.8	27.9
“Ecocute”		46.5	46.6	49.4	20.7
The diffusion rate of electric water heater	%	21.9	23.3	24.7	25.3
Electric Water Heater Contract Accounts (accumulated total)	Number of accounts (Thousand)	688.8	737.8	785.3	806.0

(1) "Remodeled" includes homes which were converted to all-electric by the replacement only of hot-water supply equipment and kitchen equipment.

(2) Figures are in End of August , 2011.

(3) Total amounts may not agree due to rounding off.

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