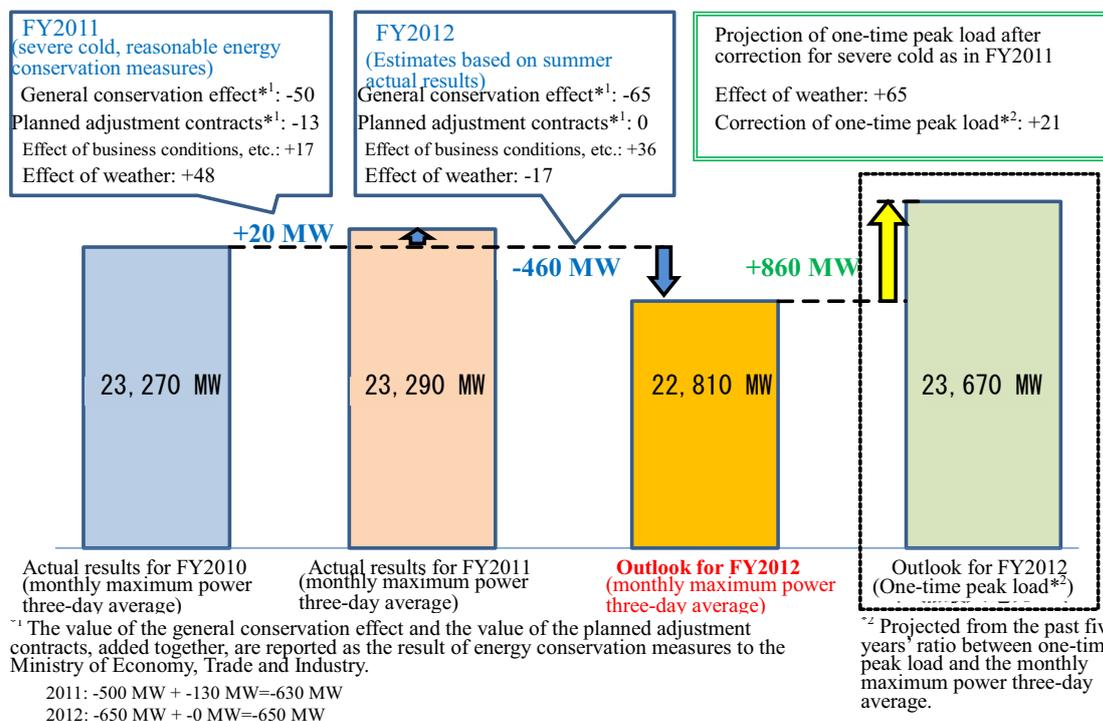


## Outline of Report Concerning Winter FY2012 Power Supply and Demand Outlook

### 1. Peak load at generating end

Assuming approximately 650 MW in energy savings (extrapolated from the actual results of this summer's energy conservation measures, etc.), we estimate the monthly maximum power three-day average for January and February 2013 at 22,810 MW.

On the basis of the above figures, we reported a one-time peak load of 23,670 MW. This value was projected from the monthly maximum power three-day average after correction to allow for severe cold as in FY2011.



### 2. Supply capacity at generating end

The expected start-up of commercial operations at Joetsu Thermal Power Station Unit No. 1-2 (output 595 MW) in January 2013 will add to our supply capacity. This will allow us to supply approximately 450 MW of power on weekday daytimes at the request of other power companies forecasting supply shortfalls.

As a result, our supply capacity to our region in winter FY2012 is estimated at 24,710 MW for January 2013.

### Supply and demand balance by month at generating end

[Unit: MW]

	One-time peak load in severe cold (reported values)		Monthly maximum power three-day average	
	January 2013	February 2013	January 2013	February 2013
Peak load (A)	23,670	23,670	22,810	22,810
Supply capacity (B)	24,800*	25,240*	24,710	25,170
Reserve capacity (B-A)	1,130	1,570	1,900	2,360
Reserve margin (%)	4.8%	6.6%	8.3%	10.4%

\* Values reported to the Ministry of Economy, Trade and Industry include emergency increased output from thermal power stations (January: 90 MW; February: 70 MW).

The government will now review the national power supply and demand outlook for winter FY2012. We will publish our finalized outlook as soon as possible following the completion of the government review.