

Tohoku Electric Power Co., Inc.

Summary of Interim Financial Statements (Unaudited)

(April 1, 2007 - September 30, 2007)

Information below is an English translation of the "Chukan Kessan Tanshin" (Unaudited interim financial release for six months ended September 30, 2007), which has been filed with the Tokyo Stock Exchange, Inc. and Osaka Securities Exchange Co., Ltd. for public inspection.

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(Note) All monetary values are rounded down to the nearest units as indicated in each table.

1. Business Results for Consolidated Interim FY 2007 (Six months ended September 30, 2007)

(1) Progresses of Financial Results

	Operating revenues		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
6 months ended Sep. 30, 2007	852,988	1.8	69,804	(15.4)	48,007	(22.0)	27,771	(19.7)
6 months ended Sep. 30, 2006	837,925	5.3	82,519	24.6	61,557	59.9	34,602	110.4
Year ended Mar. 31, 2007	1,728,296	—	133,935	—	99,121	—	53,173	—

	Net income per share	Diluted net income per share
	Yen	Yen
6 months ended Sep. 30, 2007	55.67	—
6 months ended Sep. 30, 2006	69.35	—
Year ended Mar. 31, 2007	106.57	—

(Note) Percentage figures represent changes as compared to the same period of the previous year.

(2) Changes in Financial Positions

	Total assets	Net assets	Equity ratio to total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Sep. 30, 2007	4,040,963	1,044,134	24.6	1,994.45
Sep. 30, 2006	4,065,285	1,033,242	24.3	1,977.57
Mar. 31, 2007	4,069,331	1,032,681	24.2	1,971.69

(3) Situations of Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of the period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
6 months ended Sep. 30, 2007	130,716	(102,243)	(19,591)	127,960
6 months ended Sep. 30, 2006	169,624	(93,137)	(71,168)	118,797
Year ended Mar. 31, 2007	276,182	(197,591)	(73,004)	119,073

2. Dividends

	Cash dividends per share		
	Interim	Year-end	Annual total
	Yen	Yen	Yen
Year ended Mar. 31, 2007	30.00	30.00	60.00
Year ending Mar. 31, 2008	30.00	—	60.00
Year ending Mar. 31, 2008 (forecast)	—	30.00	

3. Business Results Forecast for Consolidated FY 2007 (Year ending March 31, 2008)

	Operating revenues		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY 2007	1,745,000	1.0	100,000	(25.3)	60,000	(39.5)	38,000	(28.5)	76.18

(Note) Percentage figures represent changes as compared to the same period of the previous year.

(Reference) Summary of Non-Consolidated Interim Financial Statements

1. Business Results for Non-Consolidated Interim FY 2007 (Six months ended September 30, 2007)

(1) Progresses of Financial Results

	Operating revenues		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
6 months ended Sep. 30, 2007	764,034	(0.2)	57,382	(22.4)	37,149	(29.9)	23,577	(25.5)
6 months ended Sep. 30, 2006	765,896	5.1	73,901	31.1	52,980	52.4	31,646	62.3
Year ended Mar. 31, 2007	1,546,745	—	108,311	—	76,762	—	44,780	—

Net income per share

	Yen
6 months ended Sep. 30, 2007	47.26
6 months ended Sep. 30, 2006	63.42
Year ended Mar. 31, 2007	89.75

(Note) Percentage figures represent changes as compared to the same period of the previous year.

(2) Changes in Financial Positions

	Total assets	Net assets	Equity ratio to total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Sep. 30, 2007	3,675,184	881,501	24.0	1,767.25
Sep. 30, 2006	3,700,688	884,063	23.9	1,771.73
Mar. 31, 2007	3,709,377	874,540	23.6	1,753.01

2. Business Results Forecast for Non-Consolidated FY 2007 (Year ending March 31, 2008)

	Operating revenues		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY 2007	1,570,000	1.5	80,000	(26.1)	40,000	(47.9)	25,000	(44.2)	50.12

(Note) Percentage figures represent changes as compared to the same period of the previous year.

INTERIM CONSOLIDATED BALANCE SHEETS (Unaudited)

Interim FY 2007 (As of September 30, 2007) and FY 2006 (As of March 31, 2007)

Assets	(Millions of yen)		
Item	September 30, 2007	March 31, 2007	Increase (Decrease)
Fixed assets (property, plant and equipment):	3,651,065	3,713,452	(62,387)
Electric utility fixed assets:	2,647,738	2,692,084	(44,345)
Hydro power plant	181,569	183,869	(2,299)
Thermal power plant	375,249	395,333	(20,083)
Nuclear power plant	463,020	494,597	(31,576)
Transmission plant	647,228	642,388	4,839
Transformation plant	266,624	261,624	5,000
Distribution plant	593,908	587,335	6,572
General plant	114,461	121,691	(7,230)
Other	5,676	5,243	432
Other fixed assets	262,099	272,199	(10,099)
Construction work in progress	167,404	161,162	6,241
Nuclear fuel:	139,004	141,511	(2,507)
Loaded nuclear fuel	31,892	37,234	(5,341)
Nuclear fuel under processing	107,111	104,277	2,834
Investments in and advances to:	434,817	446,494	(11,676)
Long-term investments	86,787	90,879	(4,092)
Fund for reprocessing costs of irradiated nuclear fuel	101,664	104,522	(2,858)
Deferred income taxes	150,600	155,473	(4,872)
Other	97,052	96,762	289
Allowance for uncollectibles	(1,287)	(1,144)	(143)
Current assets:	389,898	355,879	34,019
Cash and deposits	126,098	115,939	10,158
Trade notes receivable and amounts due from customers	135,036	129,494	5,542
Inventories	77,223	60,326	16,896
Deferred income taxes	18,085	16,642	1,442
Other	34,226	34,456	(229)
Allowance for uncollectibles	(772)	(980)	208
Total assets	4,040,963	4,069,331	(28,368)

Liabilities and net assets

(Millions of yen)

Item	September 30, 2007	March 31, 2007	Increase (Decrease)
Fixed liabilities:	2,286,826	2,329,115	(42,289)
Bonds	1,170,512	1,170,517	(5)
Long-term debt	579,067	600,362	(21,295)
Accrued retirement benefits	195,175	204,599	(9,423)
Reserve for reprocessing costs of irradiated nuclear fuel	108,472	113,269	(4,797)
Pre-reserve for reprocessing costs of irradiated nuclear fuel	4,287	3,126	1,160
Reserve for decommissioning costs of nuclear power units	40,181	38,426	1,755
Deferred income taxes	235	424	(188)
Deferred income taxes on revaluation adjustments	2,756	2,921	(165)
Other	186,138	195,467	(9,328)
Current liabilities:	693,287	688,272	5,015
Current portion of long-term debt	313,405	292,357	21,047
Short-term borrowings	56,692	55,985	706
Trade notes and accounts payable	114,402	116,526	(2,123)
Accrued taxes	38,830	47,820	(8,990)
Other	169,957	175,581	(5,623)
Reserve:	16,714	19,262	(2,548)
Reserve for fluctuation in water levels	16,714	19,262	(2,548)
Total liabilities	2,996,828	3,036,650	(39,821)
Shareholders' equity:	984,629	971,930	12,698
Common stock	251,441	251,441	-
Capital surplus	26,678	26,678	-
Retained earnings	714,230	701,309	12,921
Treasury stock, at cost	(7,721)	(7,498)	(223)
Valuation and translation adjustments:	10,199	11,703	(1,504)
Net unrealized holding gain on securities	10,280	11,827	(1,546)
Revaluation adjustments	(1,191)	(1,074)	(116)
Foreign currency translation adjustments	1,110	950	159
Minority interests in consolidated subsidiaries	49,305	49,046	258
Total net assets	1,044,134	1,032,681	11,453
Total liabilities and net assets	4,040,963	4,069,331	(28,368)

INTERIM CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

Interim FY 2007 (Six months ended September 30, 2007) and Interim FY 2006 (Six months ended September 30, 2006)

(Millions of yen)

Item	Six months ended September 30,		Increase (Decrease)
	2007	2006	
Operating revenues:	852,988	837,925	15,063
Electric power	759,695	762,575	(2,880)
Other	93,293	75,349	17,944
Operating expenses:	783,184	755,405	27,778
Electric power	694,257	683,839	10,417
Other	88,927	71,565	17,361
Operating income	69,804	82,519	(12,714)
Other income:	3,731	3,775	(44)
Dividends income	532	477	55
Interest income	1,109	601	507
Gain from sales of fixed assets	381	161	219
Equity in gains of affiliates	-	1,054	(1,054)
Other	1,707	1,480	226
Other expenses:	25,527	24,737	790
Interest expense	23,268	23,523	(255)
Other	2,259	1,213	1,045
Total amount of revenues	856,719	841,700	15,019
Total amount of expenses	808,712	780,143	28,568
Ordinary income	48,007	61,557	(13,549)
Special items:			
Provision for (reversal of) reserve for fluctuation in water levels	(2,548)	1,977	(4,525)
Income before income taxes and minority interests	50,555	59,580	(9,024)
Current income taxes	17,762	19,832	(2,070)
Deferred income taxes	4,070	4,472	(402)
Minority interests in earnings of consolidated subsidiaries	952	672	279
Net income	27,771	34,602	(6,831)

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS (Unaudited)

Interim FY 2007 (Six months ended September 30, 2007) and FY 2006 (Year ended March 31, 2007)

(Millions of yen)

	Shareholders' equity				Total shareholders' equity
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	
Balance as of March 31, 2006	251,441	26,655	678,359	(7,058)	949,398
Changes:					
Dividend paid			(14,969)		(14,969)
Dividend paid (Interim)			(14,967)		(14,967)
Bonuses to directors			(318)		(318)
Net income			53,173		53,173
Purchases of treasury stock				(476)	(476)
Disposal of treasury stock		23		35	59
Reversal of revaluation adjustments			31		31
Net changes except for shareholders' equity					
Net changes	-	23	22,949	(440)	22,532
Balance as of March 31, 2007	251,441	26,678	701,309	(7,498)	971,930
Changes:					
Dividend paid			(14,966)		(14,966)
Net income			27,771		27,771
Purchases of treasury stock				(223)	(223)
Reversal of revaluation adjustments			116		116
Net changes except for shareholders' equity					
Net changes	-	-	12,921	(223)	12,698
Balance as of September 30, 2007	251,441	26,678	714,230	(7,721)	984,629

(Millions of yen)

	Valuation and translation adjustments				Minority interests in consolidated subsidiaries	Total net assets
	Net unrealized holding gain on securities	Revaluation adjustments	Foreign currency translation adjustments	Total valuation and translation adjustments		
Balance as of March 31, 2006	14,503	(1,043)	80	13,540	46,266	1,009,206
Changes:						
Dividend paid						(14,969)
Dividend paid (Interim)						(14,967)
Bonuses to directors						(318)
Net income						53,173
Purchases of treasury stock						(476)
Disposal of treasury stock						59
Reversal of revaluation adjustments						31
Net changes except for shareholders' equity	(2,676)	(31)	870	(1,836)	2,779	942
Net changes	(2,676)	(31)	870	(1,836)	2,779	23,474
Balance as of March 31, 2007	11,827	(1,074)	950	11,703	49,046	1,032,681
Changes:						
Dividend paid						(14,966)
Net income						27,771
Purchases of treasury stock						(223)
Reversal of revaluation adjustments						116
Net changes except for shareholders' equity	(1,546)	(116)	159	(1,504)	258	(1,245)
Net changes	(1,546)	(116)	159	(1,504)	258	11,453
Balance as of September 30, 2007	10,280	(1,191)	1,110	10,199	49,305	1,044,134

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

Interim FY 2007 (Six months ended September 30, 2007) and Interim FY 2006 (Six months ended September 30, 2006)

(Millions of yen)

Item	Six months ended September 30,		Increase (Decrease)
	2007	2006	
Operating activities:			
Income before income taxes and minority interests	50,555	59,580	(9,024)
Adjustments to reconcile income before income taxes and minority interests to net cash provided by operating activities:			
Depreciation	132,377	141,097	(8,719)
Amortization of nuclear fuel	5,341	4,471	870
Loss on sales and disposal of property, plant and equipment	6,701	6,827	(125)
Provision for (reversal of) accrued retirement benefits	(9,423)	(7,046)	(2,377)
Provision for reserve for reprocessing costs of irradiated nuclear fuel	(4,797)	857	(5,655)
Provision for pre-reserve for reprocessing costs of irradiated nuclear fuel	1,160	-	1,160
Provision for reserve for decommissioning costs of nuclear power units	1,755	1,335	420
Provision for reserve for fluctuation in water levels	(2,548)	1,977	(4,525)
Interest and dividend income	(1,642)	(1,078)	(563)
Interest expense	23,268	23,523	(255)
Fund for reprocessing costs of irradiated nuclear fuel	2,858	(978)	3,836
Changes in operating assets and liabilities:			
Amounts due from customers	(25,339)	(13,730)	(11,609)
Inventories	(16,896)	-	(16,896)
Accounts payable	(2,198)	(6,698)	4,499
Other operating assets and liabilities	12,212	(9,903)	22,115
Subtotal	173,384	200,233	(26,849)
Interest and dividends received	1,511	1,079	431
Interest paid	(21,050)	(21,195)	145
Income taxes paid	(23,129)	(10,492)	(12,636)
Net cash provided by operating activities	130,716	169,624	(38,908)
Investing activities:			
Acquisition of property, plant and equipment	(100,145)	(92,446)	(7,699)
Payments for investments and advances	(5,624)	(1,641)	(3,982)
Proceeds from sales or collections of investments and advances	659	227	431
Changes in other assets and liabilities	2,866	721	2,144
Net cash used in investing activities	(102,243)	(93,137)	(9,105)
Financing activities:			
Proceeds from issuance of bonds	39,871	79,734	(39,863)
Redemption of bonds	-	(28,000)	28,000
Proceeds from long-term loans	26,264	44,096	(17,832)
Repayment of long-term loans	(63,732)	(58,363)	(5,369)
Proceeds from short-term borrowings	172,091	180,464	(8,373)
Repayment of short-term borrowings	(171,384)	(178,368)	6,983
Proceeds from issuance of commercial paper	266,000	237,000	29,000
Redemption of commercial paper	(273,000)	(332,000)	59,000
Cash dividends	(14,939)	(14,966)	27
Cash dividends to minority shareholders	(508)	-	(508)
Other	(252)	(766)	513
Net cash used in financing activities	(19,591)	(71,168)	51,577
Effect of exchange rate changes on cash and cash equivalents	5	4	1
Net increase in cash and cash equivalents	8,887	5,322	3,564
Cash and cash equivalents at beginning of the period	119,073	112,622	6,450
Increase in cash and cash equivalents upon inclusion of additional subsidiaries in consolidation	-	853	(853)
Cash and cash equivalents at end of the period	127,960	118,797	9,162

INTERIM NON-CONSOLIDATED BALANCE SHEETS (Unaudited)

Interim FY 2007 (As of September 30, 2007) and FY 2006 (As of March 31, 2007)

Assets	(Millions of yen)		
Item	September 30, 2007	March 31, 2007	Increase (Decrease)
Fixed assets (property, plant and equipment):	3,455,476	3,506,275	(50,798)
Electric utility fixed assets:	2,679,857	2,723,111	(43,253)
Hydro power plant	155,809	157,385	(1,576)
Thermal power plant	346,626	364,945	(18,319)
Nuclear power plant	465,583	497,358	(31,775)
Internal combustion power plant	5,251	4,820	431
Transmission plant	664,469	660,128	4,340
Transformation plant	276,931	272,172	4,759
Distribution plant	644,745	638,177	6,568
General plant	119,938	127,620	(7,682)
Property leased to others	501	501	-
Incidental business fixed assets	4,015	4,317	(301)
Other fixed assets	8,810	8,517	293
Construction work in progress:	160,708	157,769	2,938
Construction work in progress	153,502	154,902	(1,399)
Suspense account for disposal	7,205	2,867	4,337
Nuclear fuel:	139,004	141,511	(2,507)
Loaded nuclear fuel	31,892	37,234	(5,341)
Nuclear fuel under processing	107,111	104,277	2,834
Investments in and advances to:	463,079	471,048	(7,968)
Long-term investments	74,918	77,730	(2,812)
Long-term investments in subsidiaries and affiliates	183,800	183,531	268
Fund for reprocessing costs of irradiated nuclear fuel	101,664	104,522	(2,858)
Long-term prepaid expenses	4,420	3,491	929
Deferred income taxes	98,411	101,879	(3,468)
Allowance for uncollectibles	(134)	(107)	(27)
Current assets:	219,708	203,102	16,605
Cash and deposits	57,001	55,003	1,998
Amounts due from customers	88,405	78,758	9,647
Trade notes receivables	2,914	3,417	(503)
Fuel and supplies	38,029	35,257	2,772
Prepaid expenses	3,978	374	3,604
Short-term credits to subsidiaries and affiliates	1,922	1,408	514
Deferred income taxes	13,313	11,727	1,585
Other current assets	14,629	17,565	(2,936)
Allowance for uncollectibles	(486)	(410)	(76)
Total assets	3,675,184	3,709,377	(34,192)

Liabilities and net assets

(Millions of yen)

Item	September 30, 2007	March 31, 2007	Increase (Decrease)
Fixed liabilities:	2,179,494	2,212,902	(33,408)
Bonds	1,170,812	1,170,817	(5)
Long-term debt	528,838	542,874	(14,036)
Long-term accrued liabilities	7,127	3,078	4,048
Accrued retirement benefits	152,012	160,561	(8,548)
Reserve for reprocessing costs of irradiated nuclear fuel	108,472	113,269	(4,797)
Pre-reserve for reprocessing costs of irradiated nuclear fuel	4,287	3,126	1,160
Reserve for decommissioning costs of nuclear power units	40,181	38,426	1,755
Other fixed liabilities	167,761	180,746	(12,984)
Current liabilities:	597,550	602,758	(5,208)
Current portion of long-term debt	295,001	272,287	22,713
Short-term borrowings	54,440	54,440	-
Commercial paper	75,000	82,000	(7,000)
Trade notes	56,879	57,659	(780)
Accounts payable	13,998	16,900	(2,901)
Accrued expenses	39,757	40,074	(317)
Accrued taxes	33,274	39,696	(6,421)
Deposits received	1,906	1,296	610
Short-term debt to subsidiaries and affiliates	22,237	35,059	(12,821)
Advances received	4,829	3,018	1,810
Reserve for bonuses to directors	-	97	(97)
Other current liabilities	226	229	(3)
Reserve:	16,638	19,176	(2,537)
Reserve for fluctuation in water levels	16,638	19,176	(2,537)
Total liabilities	2,793,682	2,834,837	(41,154)
Shareholders' equity:	872,287	863,899	8,387
Common stock	251,441	251,441	-
Capital surplus	26,657	26,657	-
Legal reserve	62,860	62,860	-
Retained earnings:	539,131	530,521	8,610
Reserve for cost fluctuation adjustments	103,000	103,000	-
Reserve for depreciation of Higashi Niigata Thermal Power Station Unit 4-2 Series	10,000	10,000	-
Retained earnings appropriated for general purpose	332,400	306,400	26,000
Retained earnings carried forward	93,731	111,121	(17,389)
Treasury stock, at cost	(7,804)	(7,580)	(223)
Valuation and translation adjustments:	9,214	10,640	(1,426)
Net unrealized holding gain on securities	9,214	10,640	(1,426)
Total net assets	881,501	874,540	6,961
Total liabilities and net assets	3,675,184	3,709,377	(34,192)

INTERIM NON-CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

Interim FY 2007 (Six months ended September 30, 2007) and Interim FY 2006 (Six months ended September 30, 2006)

(Millions of yen)

Item	Six months ended September 30,		Increase (Decrease)
	2007	2006	
Operating revenues:	764,034	765,896	(1,862)
Electric power operating revenues:	761,025	764,026	(3,000)
Revenue from residential customers	239,294	244,424	(5,129)
Revenue from commercial and industrial customers	402,465	397,301	5,163
Revenue from power sold to other utilities	111,294	115,121	(3,826)
Revenue from power sold to other companies	777	179	598
Revenue from wheeling	674	357	316
Revenue from wheeling adjustment among utilities	1,288	1,511	(223)
Miscellaneous revenues from electric utility business	5,188	5,087	100
Revenue from property leased to others	43	43	-
Incidental business revenues:	3,008	1,870	1,138
Gas supply business revenue	2,681	1,546	1,134
Heat supply business revenue	327	323	3
Operating expenses:	706,651	691,994	14,656
Operating expenses for electric utility business:	703,460	690,201	13,258
Expense for hydro power generation	13,873	14,159	(285)
Expense for thermal power generation	217,620	209,044	8,576
Expense for nuclear power generation	75,569	73,935	1,633
Expense for internal combustion power generation	3,531	3,149	381
Expense for power purchased from other utilities	52,728	57,003	(4,275)
Expense for power purchased from other companies	86,555	86,745	(190)
Transmission expense	40,984	38,912	2,071
Transformation expense	25,716	25,546	170
Distribution expense	87,175	83,956	3,218
Selling expense	27,089	26,659	430
Expense for property leased to others	3	3	(0)
General administration expense	49,340	47,241	2,098
Electric power development promotion tax	15,196	15,759	(563)
Enterprise tax	8,210	8,175	34
Transferred cost of electricity for construction	(134)	(91)	(42)
Incidental business expenses:	3,190	1,793	1,397
Gas supply business expense	2,876	1,514	1,362
Heat supply business expense	314	278	35
Operating income	57,382	73,901	(16,518)

(Millions of yen)

Item	Six months ended September 30,		Increase (Decrease)
	2007	2006	
Other income:	3,176	2,317	859
Financing income:	1,860	1,346	513
Dividends income	941	893	47
Interest income	918	453	465
Other income:	1,316	970	345
Gain from sales of fixed assets	138	112	26
Miscellaneous income	1,178	858	319
Other expenses:	23,410	23,238	172
Financing expenses:	22,732	22,937	(205)
Interest expense	22,607	22,673	(65)
Bond issuance costs	124	264	(139)
Other expenses:	678	300	377
Loss on sales of fixed assets	114	108	5
Miscellaneous losses	564	192	372
Total amount of revenues	767,211	768,213	(1,002)
Total amount of expenses	730,062	715,233	14,829
Ordinary income	37,149	52,980	(15,831)
Special items:			
Provision for (reversal of) reserve for fluctuation in water levels	(2,537)	1,981	(4,519)
Income before income taxes	39,686	50,999	(11,312)
Current income taxes	13,425	17,250	(3,824)
Deferred income taxes	2,683	2,101	582
Net income	23,577	31,646	(8,069)

INTERIM NON-CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS (Unaudited)

Interim FY 2007 (Six months ended September 30, 2007) and FY 2006 (Year ended March 31, 2007)

(Millions of yen)

	Shareholders' equity						
	Common stock	Capital surplus	Legal reserve	Retained earnings			
				Reserve for loss on overseas investments	Reserve for cost fluctuation adjustments	Reserve for depreciation of Higashi Niigata Thermal Power Station Unit 4-2 Series	Retained earnings appropriated for general purpose
Balance as of March 31, 2006	251,441	26,657	62,860	8	103,000	-	306,400
Changes:							
Dividend paid							
Dividend paid (Interim)							
Reversal of reserve for loss on overseas investments				(8)			
Provision for reserve for depreciation of Higashi Niigata Thermal Power Station Unit 4-2 Series						22,000	
Reversal of reserve for depreciation of Higashi Niigata Thermal Power Station Unit 4-2 Series						(12,000)	
Bonuses to directors							
Net income							
Purchases of treasury stock							
Net changes except for shareholders' equity							
Net changes	-	-	-	(8)	-	10,000	-
Balance as of March 31, 2007	251,441	26,657	62,860	-	103,000	10,000	306,400
Changes:							
Dividend paid							
Retained earnings appropriated for general purpose							26,000
Net income							
Purchases of treasury stock							
Net changes except for shareholders' equity							
Net changes	-	-	-	-	-	-	26,000
Balance as of September 30, 2007	251,441	26,657	62,860	-	103,000	10,000	332,400

(Millions of yen)

	Shareholders' equity				Valuation and translation adjustments	
	Retained earnings		Treasury stock, at cost	Total shareholders' equity	Net unrealized holding gain on securities	Total net assets
	Retained earnings carried forward	Total retained earnings				
Balance as of March 31, 2006	106,370	515,778	(7,104)	849,633	13,343	862,977
Changes:						
Dividend paid	(14,971)	(14,971)		(14,971)		(14,971)
Dividend paid (Interim)	(14,969)	(14,969)		(14,969)		(14,969)
Reversal of reserve for loss on overseas investments	8	-		-		-
Provision for reserve for depreciation of Higashi Niigata Thermal Power Station Unit 4-2 Series	(22,000)	-		-		-
Reversal of reserve for depreciation of Higashi Niigata Thermal Power Station Unit 4-2 Series	12,000	-		-		-
Bonuses to directors	(97)	(97)		(97)		(97)
Net income	44,780	44,780		44,780		44,780
Purchases of treasury stock			(476)	(476)		(476)
Net changes except for shareholders' equity					(2,702)	(2,702)
Net changes	4,750	14,742	(476)	14,266	(2,702)	11,563
Balance as of March 31, 2007	111,121	530,521	(7,580)	863,899	10,640	874,540
Changes:						
Dividend paid	(14,966)	(14,966)		(14,966)		(14,966)
Retained earnings appropriated for general purpose	(26,000)	-		-		-
Net income	23,577	23,577		23,577		23,577
Purchases of treasury stock			(223)	(223)		(223)
Net changes except for shareholders' equity					(1,426)	(1,426)
Net changes	(17,389)	8,610	(223)	8,387	(1,426)	6,961
Balance as of September 30, 2007	93,731	539,131	(7,804)	872,287	9,214	881,501

(Note)

This report solely constitutes reference material for the purpose of providing the readers with relevant information to evaluate our company.

The information contains forward-looking statements based on assumptions and projections about the future with regard to our company. As such, the readers are kindly asked to refrain from making judgment by depending solely on this information.

The forward-looking statements inherently involve a degree of risks and uncertainties. Consequently, these risks and uncertainties could cause the actual results and performance to differ from the assumed or projected status of the company.

Tohoku Electric Power Co., Inc. hereby disclaim any responsibility or liability in relation to consequences resulting from decisions made by investors.