

# Tohoku Electric Power Co., Inc.

## Summary of Quarterly Financial Statements (Unaudited)

(April 1, 2012 - December 31, 2012)

Information below is an English translation of the "Unaudited Quarterly Financial Release" for nine months ended December 31, 2012, 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 Third Quarter Period in FY 2012 (Nine months ended December 31, 2012)

#### (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	%
9 months ended Dec. 31, 2012	1,274,557	9.7	(25,248)	-	(55,789)	-	(56,188)	-
9 months ended Dec. 31, 2011	1,161,600	(6.9)	(106,234)	-	(133,901)	-	(167,716)	-

  

	Net income per share	Diluted net income per share
	Yen	Yen
9 months ended Dec. 31, 2012	(112.69)	-
9 months ended Dec. 31, 2011	(336.41)	-

(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
	Millions of yen	Millions of yen	%
Dec. 31, 2012	4,076,097	568,021	13.0
Mar. 31, 2012	4,196,826	629,832	13.9

### 2. Dividends

	Cash dividends per share				
	1Q	2Q	3Q	Year-end	Annual total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, 2012	-	0.00	-	0.00	0.00
Year ending Mar. 31, 2013	-	0.00	-		
Year ending Mar. 31, 2013 (forecast)				0.00	0.00

(Note) Forecasts revision of dividends from the latest forecasts: None

### 3. Business Results Forecast for Consolidated FY 2012 (Year ending March 31, 2013)

	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 2012	1,790,000	6.2	(72,000)	-	(115,000)	-	(100,000)	-	(200.54)

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

Forecasts revision of consolidated results from the latest forecasts: None

(Reference)

**Business Results Forecast for Non-Consolidated FY 2012 (Year ending March 31, 2013)**

	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 2012	1,590,000	8.0	(50,000)	-	(60,000)	-	(48,000)	-	(96.26)

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

Forecasts revision of non-consolidated results from the latest forecasts: None

## CONSOLIDATED BALANCE SHEETS (Unaudited)

Third Quarter FY 2012 (As of December 31, 2012) and FY 2011 (As of March 31, 2012)

<b>Assets</b>	(Millions of yen)	
Item	December 31, 2012	March 31, 2012
Fixed assets (property, plant and equipment):	3,584,352	3,608,063
Electric utility fixed assets:	2,523,483	2,529,553
Hydro power plant	164,122	167,993
Thermal power plant	255,126	272,768
Nuclear power plant	341,066	360,350
Transmission plant	695,020	711,758
Transformation plant	245,763	247,717
Distribution plant	619,985	624,200
General plant	97,125	101,247
Other	105,273	43,516
Other fixed assets	223,548	232,582
Construction work in progress	198,001	217,107
Nuclear fuel:	146,983	153,167
Loaded nuclear fuel	34,729	34,729
Nuclear fuel under processing	112,253	118,437
Investments in and advances to:	492,336	475,652
Long-term investments	94,631	94,581
Fund for reprocessing costs of irradiated nuclear fuel	93,088	99,609
Deferred tax assets	194,266	174,748
Other	111,293	107,827
Allowance for doubtful accounts	(943)	(1,114)
Current assets:	491,744	588,762
Cash and deposits	112,170	141,669
Trade notes receivable and accounts receivable	146,283	152,283
Inventories	86,770	77,298
Deferred tax assets	63,642	71,525
Other	83,549	146,725
Allowance for doubtful accounts	(671)	(740)
Total assets	4,076,097	4,196,826

**Liabilities and net assets**

(Millions of yen)

Item	December 31, 2012	March 31, 2012
Fixed liabilities:	2,818,157	2,676,778
Bonds	1,143,732	1,123,721
Long-term debt	1,080,329	952,622
Accrued retirement benefits	226,045	228,734
Reserve for reprocessing costs of irradiated nuclear fuel	98,071	103,535
Pre-reserve for reprocessing costs of irradiated nuclear fuel	13,395	13,005
Reserve for loss on disaster	53,550	45,948
Asset retirement obligations	130,634	128,419
Deferred tax liabilities on revaluation adjustments for land	1,718	1,852
Other	70,678	78,939
Current liabilities:	689,919	890,214
Current portion of long-term debt	216,887	253,606
Short-term borrowings	72,275	111,980
Trade notes and accounts payable	138,299	169,836
Accrued income taxes	15,566	26,145
Reserve for loss on disaster	34,471	44,717
Other	212,419	283,927
Total liabilities	3,508,076	3,566,993
Shareholders' equity:	531,449	587,570
Common stock	251,441	251,441
Capital surplus	26,678	26,685
Retained earnings	261,455	317,751
Treasury stock, at cost	(8,126)	(8,308)
Accumulated other comprehensive income:	(2,713)	(2,660)
Net unrealized holding loss on securities	147	(704)
Net deferred hedge loss	(1,280)	-
Revaluation adjustments for land	(1,268)	(1,300)
Foreign currency translation adjustments	(312)	(655)
Subscription rights to shares	488	448
Minority interests in consolidated subsidiaries	38,796	44,474
Total net assets	568,021	629,832
Total liabilities and net assets	4,076,097	4,196,826

**CONSOLIDATED STATEMENTS OF INCOME (Unaudited)**

Third Quarter FY 2012 (Nine months ended December 31, 2012) and Third Quarter FY 2011 (Nine months ended December 31, 2011)

Item	(Millions of yen)	
	Nine Months Ended December 31,	
	2012	2011
Operating revenues:	1,274,557	1,161,600
Electric power	1,130,602	1,021,005
Other	143,955	140,595
Operating expenses:	1,299,805	1,267,834
Electric power	1,149,879	1,133,766
Other	149,925	134,068
Operating loss	(25,248)	(106,234)
Other income:	7,410	5,937
Dividends income	763	743
Interest income	1,401	1,491
Gain from sales of fixed assets	329	257
Other	4,916	3,445
Other expenses:	37,951	33,605
Interest expense	30,649	29,007
Other	7,302	4,598
Total amount of revenues	1,281,968	1,167,538
Total amount of expenses	1,337,757	1,301,440
Ordinary loss	(55,789)	(133,901)
Special item:	-	(304)
Reversal of reserve for fluctuation in water levels	-	(304)
Extraordinary loss:	13,586	90,608
Contingent loss	-	750
Loss of disaster	13,586	89,858
Loss before income taxes and minority interests	(69,376)	(224,205)
Current income taxes	2,019	6,913
Deferred income taxes	(11,550)	(64,877)
Total amount of income taxes	(9,531)	(57,963)
Loss before minority interests	(59,845)	(166,242)
Minority interests in (loss) earnings of consolidated subsidiaries	(3,657)	1,474
Net loss	(56,188)	(167,716)

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

Third Quarter FY 2012 (Nine months ended December 31, 2012) and Third Quarter FY 2011 (Nine months ended December 31, 2011)

Item	(Millions of yen)	
	Nine Months Ended December 31,	
	2012	2011
Loss before minority interests	(59,845)	(166,242)
Other comprehensive income:		
Valuation difference on available-for-sale securities	846	(1,419)
Net deferred hedge loss	(1,280)	-
Revaluation adjustments for land	-	273
Foreign currency translation adjustment	343	(1,139)
Share of other comprehensive income of associates accounted for using equity method	1	(1)
Total other comprehensive income	(90)	(2,287)
Comprehensive income:	(59,935)	(168,529)
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(56,273)	(169,995)
Comprehensive income attributable to minority interests	(3,662)	1,465

**(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.

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