

FY 2009 2nd Quarter Financial Results (April 1,2009-September 30,2009) Detailed Description

November 4, 2009



Hokuriku Electric Power Company

Regarding Forward-Looking Statements (Performance Projections)

Certain statements in the following presentation regarding Hokuriku Electric Power Company's business operations may constitute "forward-looking statements". As such, these statements are not historical facts but rather predictions about the future, which inherently involve risks and uncertainties, and these risks and uncertainties could cause the Company's actual results to differ materially from the forward-looking statements (performance projections) herein.

Electricity Sales

- Electricity sales totaled 12.87 billion kWh, decline in 1.5 billion kWh from the previous year

10.4% decrease compared with the same period of last year due to depression in the industrial sector, primarily in large industrial and decline in the residential affected by cool summer

(Billion kWh,%)

		FY09/2Q (A)	FY08/2Q (B)	Comparison	
				(A) - (B)	(A) / (B)
Regulated (Less than 50kW)	Lighting	3.50	3.54	Δ0.04	98.8
	Power	0.65	0.73	Δ0.07	89.9
	Subtotal	4.15	4.27	Δ0.12	97.3
Liberarized (50kW and more)	Commercial	2.61	2.70	Δ0.09	96.8
	Industrial	6.10	7.40	Δ1.30	82.5
	Subtotal	8.71	10.09	Δ1.38	86.3
Total		12.87	14.36	Δ1.50	89.6
Large Industrial		4.90	5.97	Δ1.07	82.0
Residential		6.22	6.35	Δ0.14	97.9
Industrial		6.65	8.01	Δ1.36	83.0

* Round off to two decimal place

* Residential : lighting, commercial power and night-only service.

Total Power Generated, Purchased and Sold

- Large decrease in thermal due to the decline in electricity sales and the rise of utilization ratio of nuclear power along with the restart of Unit 1 of Shika Nuclear Power Station

(Billion kWh,%)

	FY09/2Q (A)	FY08/2Q (B)	Comparison	
			(A) - (B)	(A) / (B)
[Flow rate]	[88.8]	[87.5]	[1.3]	
Hydro	3.17	3.15	0.02	100.5
Thermal	6.68	9.97	Δ3.29	67.0
[Utilization ratio]	[65.5]	[50.5]	[15.0]	
Nuclear	5.02	3.99	1.03	125.8
Subtotal	14.87	17.12	Δ2.25	86.9
Purchased from other utilities	2.81	2.01	0.80	139.9
Sold to other utilities	Δ3.58	Δ3.33	Δ0.25	107.4
Total	14.10	15.77	Δ 1.67	89.4

* Round off to two decimal place

Overview of FY 2009 2Q Financial Results

- Consolidated ordinary income totaled 21.8 billion yen
 - Increase in 27.8 billion yen due to the rise of utilization ratio of nuclear power along with the restart of Unit 1 of Shika Nuclear Power Station and the decrement in fuel expenses with the reduction of the amount of power generated by oil-fired thermal station despite decrease in electricity sales

(Billion yen,%)

		FY09/2Q (A)	FY08/2Q (B)	Comparison		Projection as of 7/31
				(A)-(B)	(A)/(B)	
Consolidated	Operating revenues	237.8	254.0	Δ 16.2	93.6	240.0
	Operating income	27.7	2.5	25.1	1,097.7	27.0
	Ordinary income	21.8	Δ 5.9	27.8	—	20.0
	Net income	15.2	Δ 3.2	18.5	—	12.5
Non-consolidated	Operating revenues	232.5	248.5	Δ 15.9	93.6	235.0
	Operating income	26.4	0.6	25.7	4,138.9	26.0
	Ordinary income	20.6	Δ 6.0	26.6	—	19.0
	Net income	14.4	Δ 2.6	17.1	—	12.0

* The number of consolidated subsidiaries : 11 affiliates and 2 equity method affiliates

Changing Factor of Consolidated Ordinary Income(Comparison with FY 2008)

(Billion yen)

- Restart of Unit 1 of Shika Nuclear Power Station Approx. 10.0
- Increase in purchased power from other utility's nuclear Approx. 7.0
- Drop of utilization ratio of Unit 2 of Shika Nuclear Power Station Approx. Δ2.0

Rise of utilization ratio of nuclear

Approx.

15.0

Decrease in fossil fuel expenses

Approx.

16.0

Others
Approx.

3.8

Decrease in sales of electric power *

Approx.
Δ7.0

Δ5.9

08/2Q

[Actual performance]

21.8

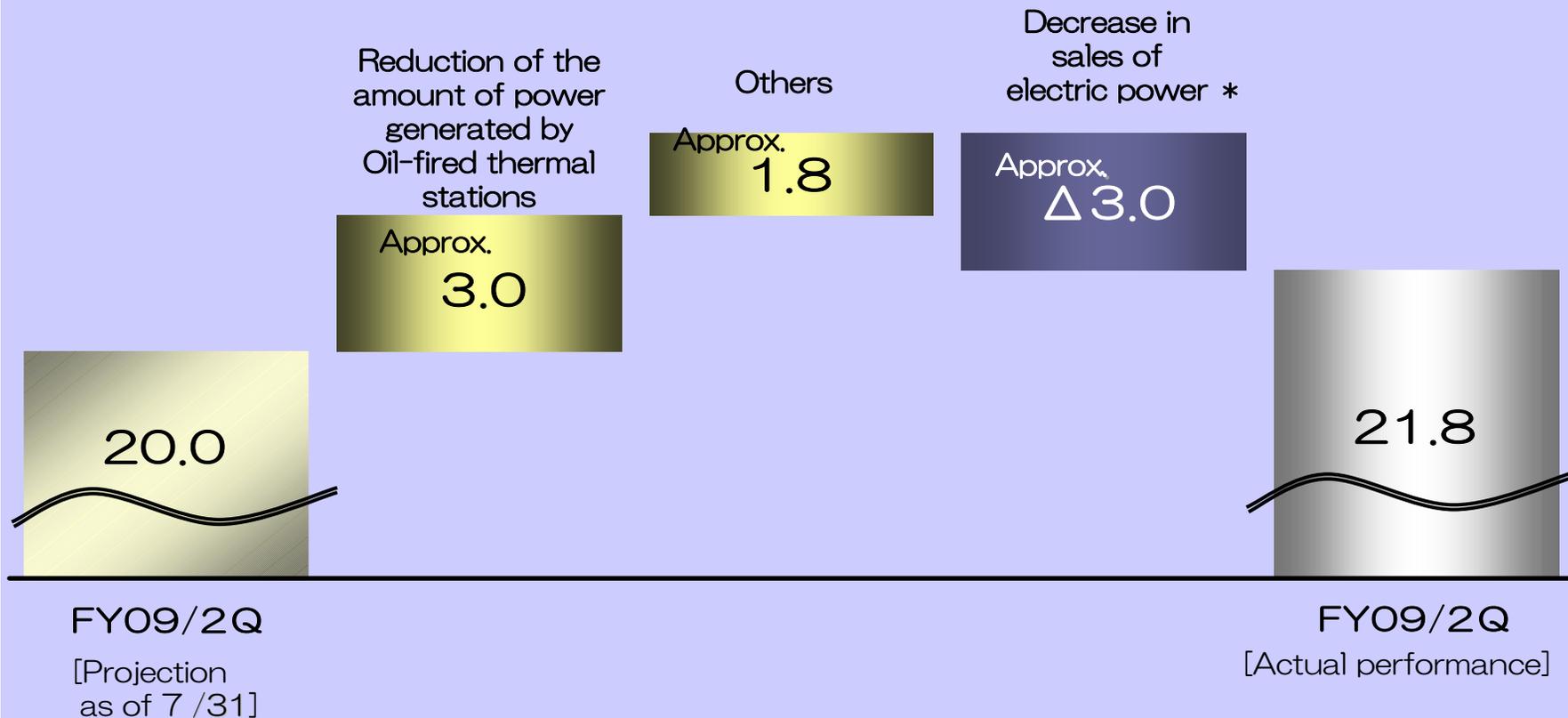
09/2Q

[Actual performance]

* After subtraction of fuel expenses

Changing Factor of Consolidated Ordinary Income (Comparison with projection as of 7/31,2009)

(Billion yen)



* After subtraction of fuel expenses

FY 2009 Projection (Key Factor)

【Electricity Sales】

- Electricity sales in FY2009 is estimated to be approx. 27.1 billion kWh

	FY09 Projection		Comparison (A) - (B)	FY08 Actual performance
	As of 10/30(A)	As of 7/31 (B)		
Electricity Sales	Approx. 27.1 (Approx. 96%)	Approx. 27.5 (Approx. 98%)	Approx. Δ 0.4	28.15 (96.1%)

* Figures in parentheses denote percentage from the previous year.

【Key Factor】

	FY09				FY08 Actual performance
	Actual performance	Projection			
		As of 10/30		As of 7/31 Annual	
		1-2Q	3-4Q		
Currency Rate	96	Approx. 95	Approx. 95	Approx. 99	100.7
C I F oil prices (All Japan)	62	Approx. 70	Approx. 66	Approx. 65	90.5
Flow rate	88.8	Approx. 100	Approx. 93	Approx. 94	88.5
Nuclear utilization ratio	66	Approx. 88	Approx. 77	Approx. 80	59.6

FY 2009 Revenues and Income Projection

- Consolidated Operating revenues is estimated to be Approx. 480 billion yen
- decrease in 50 billion yen from the previous projection due to decline of electricity sales
- Non-Consolidated Operating revenues is estimated to be Approx. 35 billion yen
- the same as the previous projection due to efficient operation of the supply equipment and cost-cutting despite the decrease in electricity sales and the extension of periodical inspection of Unit 2 of Shika Nuclear Power Station

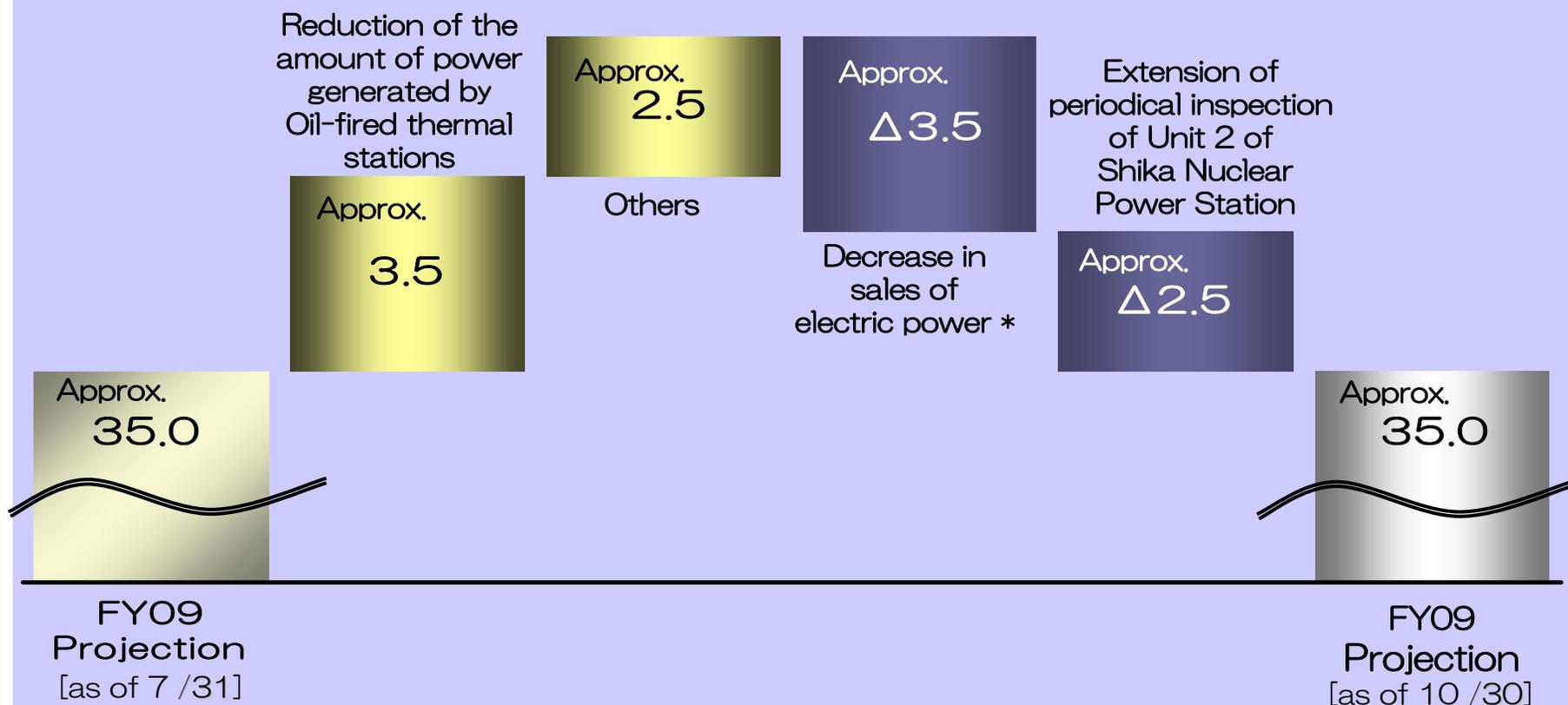
(Billion yen) (Reference)

		FY09 Projection		Comparison (A)-(B)	FY08 Actual performance(C)	Comparison (A)-(C)
		As of 10/30 (A)	As of 7/31 (B)			
Consolidated	Operating revenues	Approx. 480.0 (Approx. 91%)	Approx. 485.0 (Approx. 92%)	Approx. Δ5.0	524.6 (109.8%)	Approx. Δ44.6
	Operating income	Approx. 49.0 (Approx. 187%)	Approx. 49.0 (Approx. 187%)	—	26.1 (94.6%)	Approx. 22.9
	Ordinary income	Approx. 35.0 (Approx. 421%)	Approx. 35.0 (Approx. 421%)	—	8.3 (66.2%)	Approx. 26.7
	Net income	Approx. 22.0 (Approx. 294%)	Approx. 22.0 (Approx. 294%)	—	7.4 (101.7%)	Approx. 14.6
Non-Consolidated	Operating revenues	Approx. 470.0 (Approx. 92%)	Approx. 475.0 (Approx. 113%)	Approx. Δ5.0	512.9 (110.1%)	Approx. Δ42.9
	Operating income	Approx. 47.0 (Approx. 208%)	Approx. 47.0 (Approx. 70%)	—	22.5 (92.6%)	Approx. 24.5
	Ordinary income	Approx. 33.0 (Approx. 387%)	Approx. 33.0 (Approx. 32%)	—	8.5 (91.8%)	Approx. 24.5
	Net income	Approx. 21.0 (Approx. 302%)	Approx. 21.0 (Approx. 39%)	—	6.9 (134.2%)	Approx. 14.1

*Figures in parentheses denote percentage from the previous year.

Changing Factor of FY 2009 Consolidated Ordinary Income (Comparison with Projection as of 7/31, 2009)

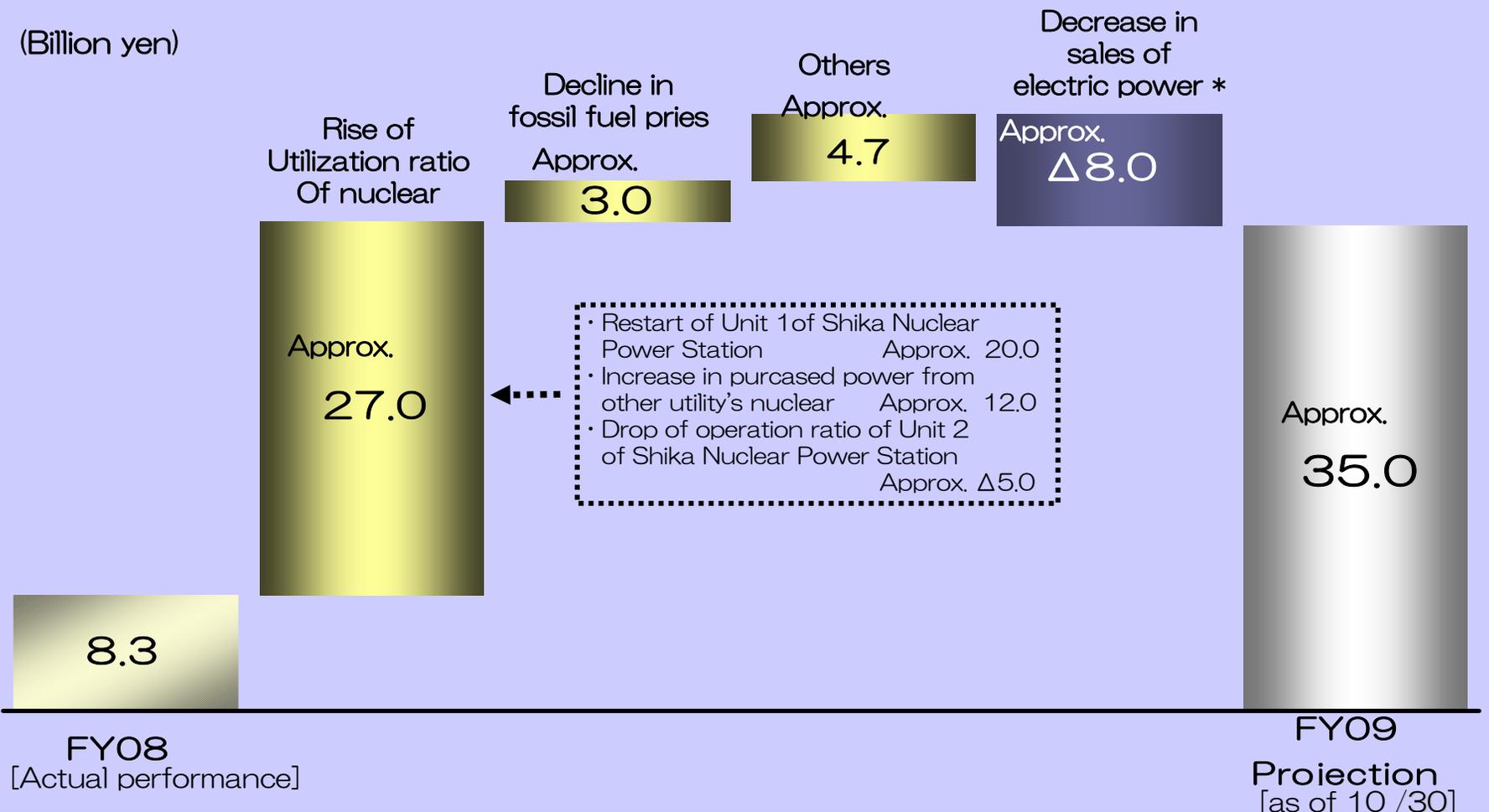
(Billion yen)



* After subtraction of fuel expenses

Changing Factor of FY 2009 Consolidated Ordinary Income (Comparison with FY2008)

(Billion yen)



* After subtraction of fuel expenses

Consolidated Balance Sheets (Summary)

➤ Total Assets 1,416.2 billion yen

(37.6 billion yen decrease compared with the end of FY2008)

(Billion yen)

	End of FY09 2Q (A)	End of FY08 (B)	Comparison (A)-(B)	Note
Fixed assets	1,238.3	1,268.2	Δ29.9	
Electricity business	978.5	1,005.9	Δ27.4	Depreciation Δ43.7, Completion of construction 17.1
Others	259.7	262.3	Δ2.5	
Current assets	177.9	185.6	Δ7.7	Fuel and supplies Δ6.6
Total assets	1,416.2	1,453.9	Δ37.6	
Debt with interest	890.2	942.7	Δ52.4	Straight bond 30.0, Debt loan Δ22.3
Other debt	160.7	154.3	6.3	Accrued income taxes 6.8
Revenue for fluctuat	3.5	5.5	Δ2.0	
Total liabilities	1,054.5	1,102.7	Δ48.1	
Total net assets	361.6	351.1	10.5	
[Equity ratio]	[25.5%]	[24.2%]	[1.3%]	
Total of liabilities and net assets	1,416.2	1,453.9	Δ37.6	

Consolidated Statement of Cash Flows

➤ Free Cash Flows 55.2 billion yen

(53.2 billion yen increase compared with the same period of last year)

(Billion yen)

	FY09/ 2Q (A)	FY08/2Q (B)	Comparison (A) - (B)
I .Operating activities①	91.7	36.9	54.7
Income before income taxes and minority interests	23.9	△ 3.4	27.4
Depreciation and amortization	46.0	48.9	△ 2.8
Others	21.7	△ 8.5	30.2
II .Investing activities②	△ 31.1	△ 29.5	△ 1.5
Capital expenditure	△ 31.3	△ 30.2	△ 1.0
Long-term investment and others	0.1	0.6	△ 0.4
III .Financing activities	△ 57.8	△ 12.2	△ 45.5
Loan,bond,etc	△ 52.4	△ 6.7	△ 45.7
Purchases and sales of own stock	△ 0.0	△ 0.1	0.1
Cash dividends paid③	△ 5.3	△ 5.3	0.0
IV .Net increase in cash and cash equivalents(I + II + III)	2.7	△ 4.8	7.6
○ Free cash flow(①+②+③)	55.2	2.0	53.2
(reference : non-consolidated free cash flow)	(50.8)	(△1.2)	(52.0)

Non-Consolidated Statement of Income

(Billion yen)

		FY09/2Q (A)	FY08/2Q (B)	Comparison	
				(A) - (B)	(A) / (B)
Ordinary revenues	Lighting	68.3	70.4	Δ 2.1	97.0
	Commercial and industrial (Subtotal)	125.0 (193.4)	140.2 (210.6)	Δ 15.1 (Δ 17.2)	89.2 (91.8)
	Sales to other utilities (Operating revenues)	36.2 (232.5)	34.9 (248.5)	1.3 (Δ 15.9)	103.7 (93.6)
	Total	234.9	250.3	Δ 15.3	93.9
	Personnel expenses	27.0	25.0	1.9	108.0
Ordinary expenses	Fuel expenses	37.7	78.4	Δ 40.6	48.1
	Maintenance expenses	24.1	25.5	Δ 1.3	94.6
	Depreciation expenses	43.7	46.5	Δ 2.7	94.0
	Purchased power expenses	22.9	28.8	Δ 5.8	79.8
	Interest paid	7.7	8.1	Δ 0.3	95.4
	Taxes other than income taxes	15.9	16.7	Δ 0.7	95.4
	Nuclear power back-end expenses	5.7	4.3	1.4	132.7
	Other expenses	29.0	22.7	6.3	127.8
Total	214.2	256.3	Δ 42.0	83.6	
Operating income		26.4	0.6	25.7	4,138.9
Ordinary income		20.6	Δ 6.0	26.6	—
Net income		14.4	Δ 2.6	17.1	—
[E P S]		[68yen per share]	[Δ 12yen per share]	[80yen per share]	[—]
ROA		1.2	0.03	1.17	—
ROE		4.2	Δ 0.8	5.0	—
Equity ratio		25.0	23.2	1.8	—

Revenues statement

- Decrease in revenues due to the decline of electricity sales

(Billion yen,%)

		FY09/2Q (A)	FY08/2Q (B)	Comparison	
				(A) - (B)	(A) / (B)
Ordinary revenue	Lighting	68.3	70.4	Δ 2.1	97.0
	Commercial and industrial	125.0	140.2	Δ 15.1	89.2
	(Subtotal)	(193.4)	(210.6)	(Δ 17.2)	(91.8)
	Sales to other utilities	36.2	34.9	1.3	103.7
	(Operating revenues)	(232.5)	(248.5)	(Δ 15.9)	(93.6)
	Total	234.9	250.3	Δ 15.3	93.9

Revenues from Lighting, Commercial and Industrial

- Decrease in revenues due to the decline of electricity sales

(Billion kWh, Billion yen)

	FY09/2Q (A)	FY08/2Q (B)	Comparison (A) - (B)
Electricity Sales	12.87	14.36	Δ 1.50
Revenue from lighting, commercial and industrial	193.4	210.6	Δ 17.2
(Lighting)	(68.3)	(70.4)	(Δ 2.1)
(Commercial and industrial)	(125.0)	(140.2)	(Δ 15.1)

Revenues from sales to other utilities

- Increase in revenues due to growth in the supply volume to other utilities and utilizing wholesale market

(Billion yen)

	FY09/2Q (A)	FY08/2Q (B)	Comparison (A)-(B)
Revenues from sales to other utilities	36.2	34.9	1.3

(Key factor)

Revenues from sales to other electric utilities	35.2	34.7	0.5
Revenues from sales to other utilities	1.0	0.2	0.7

(Supply Volume)

(Billion kWh)

To other electric utilities	3.68	3.49	0.19
To other utilities	0.17	0.02	0.15

Expenses Statement

- Ordinary expenses totaled 214.2 billion yen
 - Large decrease due to the decline of electricity sales and the decrement in fossil fuel expenses as a result of the rise of utilization ratio of nuclear power along with the restart of Unit 1 of Shika Nuclear Power Station

(Billion yen,%)

		FY09/2Q (A)	FY08/2Q (B)	Comparison	
				(A)-(B)	(A)/(B)
Ordinary expenses	Personnel expenses	27.0	25.0	1.9	108.0
	Fuel expenses	37.7	78.4	Δ 40.6	48.1
	Maintenance expenses	24.1	25.5	Δ 1.3	94.6
	Depreciation expenses	43.7	46.5	Δ 2.7	94.0
	Purchased power expenses	22.9	28.8	Δ 5.8	79.8
	Interest expense	7.7	8.1	Δ 0.3	95.4
	Taxes other than income taxes	15.9	16.7	Δ 0.7	95.4
	Nuclear power back-end expenses	5.7	4.3	1.4	132.7
	Other expenses	29.0	22.7	6.3	127.8
	Total	214.2	256.3	Δ 42.0	83.6

Personnel Expenses

- Increase due to the increment in amortization as a result of the shortage of retirement allowance payment along with decline in market value of pension fund

(Billion yen)

	FY09/2Q (A)	FY08/2Q (B)	Comparison (A)-(B)
Personnel expenses	27.0	25.0	1.9

(Key factor)

Retirement benefit	3.6	1.9	1.7
(Amortization of actuarial difference in retirement benefit)	(1.8)	(0.4)	(1.3)
Salary, etc	23.3	23.0	0.2

(Reference)

(People)

Number of employees at the end of 2Q	4,737	4,691	46
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Fuel Expenses

- Fuel expenses totaled 37.7 billion yen
 - Large decrease due to the decline of electricity sales and the rise of utilization ratio of nuclear power along with the restart of Unit 1 of Shika Nuclear Power Station

(Billion yen)

	FY09/2Q (A)	FY08/2Q (B)	Comparison (A)-(B)
Fuel expenses	37.7	78.4	Δ 40.6
Fossil fuel	34.1	75.7	Δ 41.5
(Oil)	(2.9)	(28.0)	(Δ 25.0)
(Coal)	(31.1)	(47.6)	(Δ 16.5)
Nuclear fuel	3.5	2.7	0.8

(Key factor)

Currenct rate(yen/\$)	96	106	Δ 10
C F oil prices[All Japan] (\$/b)	62	120	Δ 58
C F coal prices [//] (\$/t)	102	130	Δ 28

Maintenance Expenses

- Decrease in power transportation due to the decrement in disaster restoration construction expenses

(Billion yen)

	FY09/2Q (A)	FY08/2Q (B)	Comparison (A) - (B)
Maintenance expenses	24.1	25.5	Δ 1.3

(Key factor)

Thermal	8.1	7.8	0.3
Nuclear	5.6	5.9	Δ 0.3
Power Transportation	8.6	10.2	Δ 1.6

Depreciation Expenses

- Decrease due to progress in depreciation of large scale generation stations

(Billion yen)

	FY09/2Q (A)	FY09/2Q (B)	Comparison (A) - (B)
Depreciation expenses	43.7	46.5	Δ 2.7

(Key factor)

Thermal facilities	7.3	8.0	Δ 0.7
Nuclear facilities	17.6	19.2	Δ 1.5
Other facilities	18.7	19.2	Δ 0.4

Purchased Power Expenses

- Decrease due to the decrement in purchase from wholesale market

(Billion yen)

	FY09/2Q (A)	FY08/ 2 Q (B)	Comparison (A)-(B)
Purchased power expenses	22.9	28.8	Δ 5.8

(Key factor)

Expenses to other electric utilities	1.0	1.6	Δ 0.6
Expenses to public and wholesale utilities	21.9	27.1	Δ 5.1

(Supplied volume)

(Billion kWh)

From other electric utilities	0.10	0.16	Δ 0.05
From public and wholesale utilities	2.99	2.03	0.96

Interest expense

- Decrease due to repayment of debt loan and straight bond

(Billion yen)

	FY09/2Q (A)	FY08/2Q (B)	Comparison (A)-(B)
Interest paid	7.7	8.1	Δ 0.3
(Debt with interest)	(885.2)	(962.3)	(Δ 77.1)

Nuclear Power Back-End Expenses

- Increase due to the rise of the amount of power generated by nuclear power station with the restart of Unit 1 of Shika Nuclear Power Station

(Billion yen)

	FY09/2Q (A)	FY08/2Q (B)	Comparison (A)-(B)
Nuclear power back-end expenses	5.7	4.3	1.4

(Factor)

Indicated nuclear fuel reprocessing expenses	2.9	2.5	0.4
Expenses for future reprocessing of irradiated nuclear fuel	0.5	0.4	0.0
Decommissioning costs of nuclear power units	1.2	0.9	0.2
Expenses for disposal of specified radio active wastes	1.0	0.3	0.7

Other Expenses

- Increase in cost related to carbon credits and the assessment of Earthquake Resistance Safety of nuclear power station

(Billion yen)

	FY09/2Q (A)	FY08/2Q (B)	Comparison (A) - (B)
Other expenses	29.0	22.7	6.3

Forecast by factors (compared with FY2008)

(Billion yen)

	Factor	FY2009 Projection		(Reference) FY2008
Revenues	Revenue from lighting, commercial and industrial	Decrease	<ul style="list-style-type: none"> Decrease in electricity sales Decrease in income from fuel cost adjustment 	434.4
	Revenue from sales to other utilities	Decrease	<ul style="list-style-type: none"> Decrease in sales volume to other electric utilities due to the periodical inspection of Unit 2 of Shika Nuclear Power Station 	72.5
Expenses	Personnel expenses	Increase	<ul style="list-style-type: none"> Increase due to the increment in amortization as a result of the shortage of retirement allowance payment along with the decline in market value of pension fund 	48.5
	Fuel expenses	Large decrease	<ul style="list-style-type: none"> Large decrease due to the decline of electricity sales and the rise of utilization ratio of nuclear power station along with the restart of Unit 1 of Shika Nuclear Power Station 	150.1
	Maintenance expenses	Increase	<ul style="list-style-type: none"> Increase in cost of periodical inspection of nuclear power station and thermal power station 	49.6
	Depreciation expenses	Decrease	<ul style="list-style-type: none"> Progress in depreciation 	91.2
	Purchased power expenses	Decrease	<ul style="list-style-type: none"> Decrease in electricity volume purchased from wholesale market 	53.6
	Interest expense	Decrease	<ul style="list-style-type: none"> Decrease due to repayment of debt loan and straight bond 	16.0
	Taxes other than income taxes	Decrease	<ul style="list-style-type: none"> Decrease in fixed asset tax, enterprise tax, and promotion of power resources development tax, despite of nuclear fuel tax 	33.4
	Nuclear power back-end	Increase	<ul style="list-style-type: none"> The restart of Unit 1 of Shika Nuclear Power Station 	9.4
Others	Increase	<ul style="list-style-type: none"> Increase in cost of related to carbon credits and the assessment of Earthquake Resistance Safety of nuclear power station 	55.0	

(Reference) Business Management Plan Targets

<Income and Financial Targets>

	FY06	FY07	FY08	FY09	Targets
Consolidated ordinary income (Billion yen)	33.1	12.5	8.3	Approx. 35.0	More than 40 billion yen (FY10)
Consolidated R O A (%)	2.3	1.2	1.1	Approx. 2.2	More than 3% (FY10)
Consolidated equity ratio (%)	24.4	23.7	24.2	Upper 25 range	30% (FY10)
(Reference) Amount of consolidated debt with interest (Billion yen)	946.8	979.5	942.7	Approx. 895	—

<Sales targets [Non-consolidated]>

	FY06	FY07	FY08	FY09	Targets
Number of Eco Cute units in use (Thousand) (Single year)	18.2 (10.7)	32.5 (14.3)	52.5 (20.0)	Approx. 77 (Approx. 25)	1 hundred thousand (Cumulative total in FY10)
Development of demand for heat pump type air conditioning system (Ten thousand kW)	6.5	7.2	7.4	Approx. 6.5	More than 3.8 hundred thousand kW (Cumulative total in FY10)

<Environmental target [Non-consolidated]>

	FY06	FY07	FY08	FY09	Targets
CO ₂ emissions intensity (kg-CO ₂ /kWh) (FY90 0.395kg-CO ₂ /kWh)	0.457	0.632	0.483	Approx. 0.35	20% reduction compared with FY90 results <Approx. 0.32kg-CO ₂ /kWh> (Average in FY 08-12)

(Reference) Key Factor and Volatility

<Key Factor>

	FY04	FY05	FY06	FY07	FY08	FY09
Electricity sales (Billion kWh)	26.87	27.97	28.20	29.30	28.15	Approx. 27.1
Currency rate (Yen/\$)	107.6	113.3	117.0	114.4	100.7	Approx. 95
CIF oil prices [All Japan] (\$/b)	38.8	55.8	63.5	78.7	90.5	Approx. 66
Flow rate (%)	107.7	95.9	102.9	90.5	88.5	Approx. 93
Nuclear utilization ratio (%)	79.8	88.7	38.3	—	59.6	Approx. 77

<Volatility>

	FY04	FY05	FY06	FY07	FY08	FY09
Currency rate (1yen/\$)	Approx. 0.4	Approx. 0.4	Approx. 0.5	Approx. 0.9	Approx. 1.1	Approx. 0.5
CIF oil prices [All Japan] (1\$/b)	Approx. 0.5	Approx. 0.3	Approx. 0.3	Approx. 0.6	Approx. 0.4	Approx. 0.3
Flow rate (1%)	Approx. 0.3	Approx. 0.3	Approx. 0.3	Approx. 0.4	Approx. 0.6	Approx. 0.4
Nuclear utilization ratio (1%)	Approx. 0.1	Approx. 0.1	Approx. 0.2	Approx. 0.4	Approx. 0.6	Approx. 0.4

(Reference) Data related to financial results

<Revenues and income>

(Billion yen)

		FY04	FY05	FY06	FY07	FY08	FY09
Operating revenue	[Consolidated]	470.9	480.8	485.6	477.9	524.6	Approx. 480
	[Non-consolidated]	458.3	467.2	473.4	466.0	512.9	Approx. 470
Operating income	[Consolidated]	70.5	55.1	55.3	27.6	26.1	Approx. 49
	[Non-consolidated]	67.3	52.2	50.4	24.3	22.5	Approx. 47
Ordinary income	[Consolidated]	39.1	31.5	33.1	12.5	8.3	Approx. 35
	[Non-consolidated]	37.3	29.1	30.1	9.3	8.5	Approx. 33
Net income	[Consolidated]	25.1	19.9	17.2	7.3	7.4	Approx. 22
	[Non-consolidated]	24.1	18.5	15.7	5.1	6.9	Approx. 21

<Balance sheets>

(Billion yen)

		FY04	FY05	FY06	FY07	FY08	FY09
Total assets	[Consolidated]	1,603.7	1,578.7	1,516.3	1,516.7	1,453.9	—
	[Non-consolidated]	1,557.9	1,535.3	1,478.8	1,481.1	1,421.4	—
Net assets	[Consolidated]	363.9	373.0	369.9	359.9	351.1	—
	[Non-consolidated]	355.3	362.9	358.2	346.2	336.9	—

<Capital Investment>

(Billion yen)

		FY04	FY05	FY06	FY07	FY08	FY09
Capital Investment	[Consolidated]	75.3	77.2	39.4	45.2	61.7	Approx. 72
	[Non-consolidated]	71.6	74.1	36.5	41.7	57.6	Approx. 66

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