

## Major Group Companies

(As of March 31, 2009)

Company name	Capital (Millions of yen)	Equity stake (%)	Main businesses
<b>Electric Power Business</b>			
Bay Side Energy Co., Ltd.	2,400	100	Electric power supply
Green Power Kuzumaki Co., Ltd.	490	100	Construction and operation of wind power plants
Green Power Awara Co., Ltd.	310	100	Construction and operation of wind power plants
Green Power Setana Co., Ltd.	100	100	Construction and operation of wind power plants
Green Power Koriyama Nunobiki Co., Ltd.	100	100	Construction and operation of wind power plants
Dream-Up Tomamae Co., Ltd.	10	100	Construction and operation of wind power plants
Green Power TOKIWA Co., Ltd.	250	95	Construction and operation of wind power plants
Yuya Wind Power Co., Ltd.	10	90	Construction and operation of wind power plants
Green Power Aso Co., Ltd.	490	81	Construction and operation of wind power plants
ITOIGAWA POWER Inc.	1,006	80	Electric power supply
Minami Kyushu Wind Power Co., Ltd.	20	80	Construction and operation of wind power plants
Nagasaki-Shikamachi Wind Power Co., Ltd.	490	70	Construction and operation of wind power plants
Nikaho-Kogen Wind Power Co., Ltd.	100	67	Construction and operation of wind power plants
J-Wind TAHARA Co., Ltd.	245	66	Construction and operation of wind power plants
Ichihara Power Co., Ltd.	600	60	Electric power supply
J-Wind IROUZAKI Co., Ltd.	200	52	Construction and operation of wind power plants
Sarakitomanai Wind Power Co., Ltd.	30	49	Construction and operation of wind power plants
<b>Electric Power-Related Businesses</b>			
JPOWER GENEX CAPITAL Co., Ltd.	100	100	Management of IPP projects
Jpec Co., Ltd.	500	100	Construction, technical development, design, consulting, maintenance and research for thermal and nuclear power plants; unloading and transporting of coal to thermal power plants; sale of fly ash; shipping of coal for thermal power plants; research, construction and maintenance for environmental engineering; research and planning of environmental conservation
JPHYTECH Co., Ltd.	500	100	Construction, technical development, design, consulting, maintenance and research for hydroelectric power plants, substations and transmission lines; surveying and compensation of construction sites; civil engineering, construction management and construction services
J-POWER EnTech Inc.	120	100	Engineering of equipment for removal of atmospheric and water pollutants
KEC Corporation	110	100	Construction and maintenance of electronic and communications facilities
KDC Engineering Co., Ltd.	20	100	Design and construction management of electric power facilities; engineering and construction
EPDC CoalTech and Marine Co., Ltd.	20	100 (100)	Marine transportation of ash and fly ash from thermal power plants
J-POWER AUSTRALIA PTY. LTD.	21 (millions of A\$)	100	Investments in overseas coal mines
J-POWER RESOURCES Co., Ltd.	450	100	Import, sales and transport of coal
JP Business Service Corporation	450	100	Operation of welfare facilities; facility maintenance; business process outsourcing; development of computer software
<b>Other Businesses</b>			
J-POWER Investment Netherlands B.V.	70 (millions of \$)	100	Management of overseas investments
J-POWER Consulting (China) Co., Ltd.	6.0 (millions of yuan)	100	Management of overseas investments
J-POWER North America Holdings Co., Ltd.	1 (\$)	100	Management of overseas investments
J-POWER Holdings (Thailand) Co., Ltd.	10,174 (millions of baht)	100 (100)	Management of overseas investments
J-POWER Generation (Thailand) Co., Ltd.	39 (millions of baht)	100 (100)	Management of overseas investments
J-POWER USA Investment Co., Ltd.	29 (\$)	100 (100)	Management of overseas investments
J-POWER USA Development Co., Ltd.	1 (\$)	100 (100)	Research and development and overseas investments
Omuta Plant Service Co., Ltd.	50	100	Operation and maintenance of waste-fueled power generation plant
FWM Investment Co., Ltd.	100	51	Investment and management for the purpose of implementing the water service business
Fresh Water Miike Co., Ltd.	48	51 (51)	Water service business and ancillary water service businesses
Japan Network Engineering Co., Ltd.	50	100	Telecommunications; operation and maintenance of telecommunications facilities
KAIHATSU HIRYO Co., Ltd.	450	100	Production of fertilizer using ash

And 35 other companies.

Notes: 1. Figures in parentheses in the equity stake column represent the indirect shareholding component of the Company's equity stake.

2. J-POWER has 74 consolidated subsidiaries, including the above major subsidiaries, as well as 67 equity-method affiliates.

3. In accordance with a resolution by the Board of Directors on July 31, 2008, J-POWER succeeded to the overseas coal mine investment management business and the electronic coal trading market operation business of wholly owned subsidiary J-POWER RESOURCES Co., Ltd. via a corporate divestiture with an effective date of October 1, 2008.