

(Summary English translation)

**The Partial Correction of Financial Statements (Unaudited)**  
**(for the Year Ended March 31, 2007)**

May 17, 2007

Electric Power Development Co., Ltd. (J-POWER)

Address: 15-1, Ginza 6-chome, Chuo-ku, Tokyo

Listed Exchange: Tokyo Stock Exchange 1st Section

Code No.: 9513

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We partially correct the Financial Statements (Unaudited) of fiscal year ending March 31, 2007, which originally released on May 11, 2007, as below.

For convenience, corrections are underlined.

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3. Forecasts Consolidated Results for the Year Ending March 31, 2008 (From April 1, 2007 to March 31, 2008)

**【Before the Correction】**

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income Per Share
	(million yen) (%)	(million yen) (%)	(million yen) (%)	(million yen) (%)	(yen)
Six months ending Sep.30,2007	283,000 ( 2.2)	41,000 (△ 7.0)	38,000 ( 2.0)	25,000 ( <u>5.9</u> )	150.08
Year ending Mar.31, 2008	568,000 (△ 0.9)	71,000 ( <u>△ 7.9</u> )	55,000 (△ 0.9)	37,000 ( <u>5.1</u> )	222.12

**【After the Correction】**

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income Per Share
	(million yen) (%)	(million yen) (%)	(million yen) (%)	(million yen) (%)	(yen)
Six months ending Sep.30,2007	283,000 ( 2.2)	41,000 (△ 7.0)	38,000 ( 2.0)	25,000 ( <u>5.8</u> )	150.08
Year ending Mar.31, 2008	568,000 (△ 0.9)	71,000 ( <u>△ 8.0</u> )	55,000 (△ 0.9)	37,000 ( <u>5.2</u> )	222.12

## 3. Forecasts Non-Consolidated Results for the Year Ending March 31, 2008 (From April 1, 2007 to March 31, 2008)

**【Before the Correction】**

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income Per Share
	(million yen) (%)	(million yen) (%)	(million yen) (%)	(million yen) (%)	(yen)
Six months ending Sep.30,2007	259,000 ( 2.1)	41,000 ( 9.9)	34,000 ( <u>11.1</u> )	23,000 ( 14.4)	138.08
Year ending Mar.31, 2008	509,000 (Δ 1.6)	62,000 ( <u>2.0</u> )	40,000 ( <u>6.7</u> )	26,000 ( 8.8)	<u>159.09</u>

**【After the Correction】**

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income Per Share
	(million yen) (%)	(million yen) (%)	(million yen) (%)	(million yen) (%)	(yen)
Six months ending Sep.30,2007	259,000 ( 2.1)	41,000 ( 9.9)	34,000 ( <u>11.2</u> )	23,000 ( 14.4)	138.08
Year ending Mar.31, 2008	509,000 (Δ 1.6)	62,000 ( <u>1.9</u> )	40,000 ( <u>6.6</u> )	26,000 ( 8.8)	<u>156.09</u>

## ③Outlook for the March, 2008 Period

**【Before the Correction】**

For electric power sales volume, hydroelectric power sales are expected to decrease 9.2% over the March, 2007 period, to 9.7 billion kWh, while thermal electric power sales are forecast to drop 0.4% over the same period, to 48.2 billion kWh.

For sales on a consolidated basis, the company forecasts 0.9% decline from the March, 2007 period, to 568.0 billion yen, while sales for J-Power alone is seen falling 1.6% over the March,2007 period, to 509.0 billion yen. At the same time, the outlook for ordinary income on a consolidated basis is expected to drop 0.9% from the March, 2007 period to 55.0 billion yen, while for J-Power alone they are forecast to increase 6.7%, to 40.0 billion yen, over the March, 2007 period.

**【After the Correction】**

For electric power sales volume, hydroelectric power sales are expected to decrease 9.2% over the March, 2007 period, to 9.7 billion kWh, while thermal electric power sales are forecast to increase 0.4% over the same period, to 48.2 billion kWh.

For sales on a consolidated basis, the company forecasts 0.9% decline from the March, 2007 period, to 568.0 billion yen, while sales for J-Power alone is seen falling 1.6% over the March,2007 period, to 509.0 billion yen. At the same time, the outlook for ordinary income on a consolidated basis is expected to drop 0.9% from the March, 2007 period to 55.0 billion yen, while for J-Power alone they are forecast to increase 6.6%, to 40.0 billion yen, over the March, 2007 period.