

July 30, 2010

To Whom It May Concern

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

Representative : Masayoshi Kitamura, President

(Code number : 9513; Tokyo Stock Exchange 1st Section)

Contact : Hiroshi Nakatani, Public Relations Office Manager,

Secretarial Affairs & Public Relations Department

Contact : Tatsuhiro Tanaka, IR Group Leader, Corporate Planning & Administration Department

Tel. : +81-3-3546-2211

Notice Regarding Revisions to the Earnings Forecasts

Electric Power Development Co., Ltd. (J-POWER) announces a revision to the earnings forecasts released on April 30, 2010, based on recent circumstances and its performance as below.

(in millions of Yen)

Revision to consolidated earnings forecasts for the first half of the fiscal year ending March, 2011 (from April 1 to September 30, 2010)

	Operating Revenue	Operating Income	Ordinary Income	Quarterly Net Income	Quarterly Net Income Per Share
Previous forecast (A)	308,000	32,000	26,000	17,000	113.29yen
Revised forecast (B)	308,000	32,000	26,000	9,000	59.98yen
Difference (B-A)				-8,000	
Change (%)				-47.1	
(Reference) Previous year Q2 results (Q2 of year ended March, 2010)	273,115	22,728	19,236	14,011	93.38yen

Revision to consolidated earnings forecasts for the year ending March, 2011 (from April 1, 2010 to March 31, 2011)

	Operating Revenue	Operating Income	Ordinary Income	Net Income	Net Income Per Share
Previous forecast (A)	626,000	54,000	41,000	27,000	179.94yen
Revised forecast (B)	626,000	54,000	41,000	19,000	126.62yen
Difference (B-A)				-8,000	
Change (%)				-29.6	
(Reference) Previous year results (Year ended March, 2010)	584,484	48,939	41,694	29,149	194.26yen

Revision to non-consolidated earnings forecasts for the first half of the fiscal year ending March, 2011 (from April 1 to September 30, 2010)

	Operating Revenue	Operating Income	Ordinary Income	Quarterly Net Income	Quarterly Net Income Per Share
Previous forecast (A)	285,000	34,000	25,000	17,000	113.29yen
Revised forecast (B)	285,000	34,000	25,000	10,000	66.64yen
Difference (B-A)				-7,000	
Change (%)				-41.2	
(Reference) Previous year Q2 results (Q2 of year ended March, 2010)	249,398	20,424	12,276	8,673	57.80yen

Revision to non-consolidated earnings forecasts for the year ending March, 2011 (from April 1, 2010 to March 31, 2011)

	Operating Revenue	Operating Income	Ordinary Income	Net Income	Net Income Per Share
Previous forecast (A)	573,000	49,000	30,000	20,000	133.29yen
Revised forecast (B)	573,000	49,000	30,000	13,000	86.64yen
Difference (B-A)				-7,000	
Change (%)				-35.0	
(Reference) Previous year results (Year ended March, 2010)	530,436	40,904	23,791	16,372	109.11yen

Reason for the Revision

The Company has revised its forecasts for the full year and for the 2nd quarter cumulative period of the fiscal year ending March 2011, for both consolidated and non-consolidated earnings, reflecting extraordinary losses for an IPP project in Thailand and valuation losses on securities for the first quarter of the current fiscal year. The Company regards the IPP project which it has been promoting with its local subsidiary in the Samet Tai sub-district in Thailand has become unviable after the Thai government at a Cabinet meeting decided a guideline changing the location of the proposed power plant construction site and others. As a result, the Company posted an extraordinary loss (consolidated loss: approx. 4.7 billion yen, non-consolidated loss: about 3.3 billion yen) for loss provision relating to development and other project expenses. For the same quarter, the Company also posted a consolidated and non-consolidated extraordinary loss of approx. 5.1 billion yen for valuation loss on securities.

The Company also wishes to advise that it has not reviewed factors such as electric power sales volumes released on April 30, 2010, which form the basis of earnings forecasts.

*The earnings forecasts are forward-looking statements made on the basis of information available at the time forecasts are made and other certain assumptions deemed reasonable. Therefore, actual earnings may differ from forecast figures as a result of changes in business performance and other factors.