Profile

One of Japan's ten electric power utility companies, The Okinawa Electric Power Company, Inc. (OEPC) supplies power throughout Okinawa Prefecture, which is situated at the southwesternmost tip of the Japanese archipelago and has a population of approximately 1.4 million. The prefecture is surrounded on all sides by sea and consists of 160 large and small islands. The Company supplies power to approximately 40 inhabited islands scattered across this wide area measuring approximately 400km from north to south and 1,000km from east to west. By balancing the needs to ensure an equal level of service to all customers and maintain an efficiently operated power supply, the Company continues to fulfil its corporate mission, and in this spirit celebrated the 30th anniversary of its founding in May 2002. In that year, the Company's shares were listed on the first section of the Tokyo Stock Exchange, which further consolidated our status as an industrial company.

This is truly a historical turning point for the industry, as it addresses the decision to expand the scope of liberalization of the sector and tries to deal with the emergence of Independent Power Producers. To meet the challenges in this period of wrenching change, the Company will continue to ensure a stable supply of electric power, and strengthen Group management so that we remain the trusted supplier of choice for our customers, shareholders, and investors.

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Financial Highlights (Consolidated)

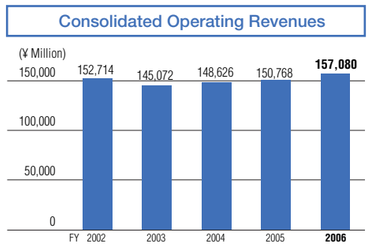
The Okinawa Electric Power Company, Incorporated

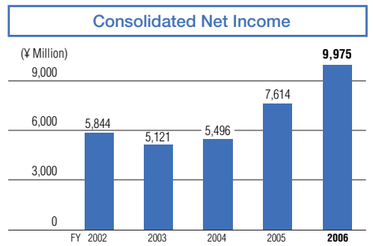
Years ended March 31, 2006 and 2005	Millions of Yen 2006	Millions of Yen 2005	Thousands of U.S. Dollars 2006
For the year:			
Operating revenues	**¥157,080**	¥150,768	**$1,337,193**
Operating income	**19,816**	17,474	**168,689**
Net income	**9,975**	7,614	**84,922**
Per share of common stock (yen and U.S. dollars):			
Basic net income	**¥620.68**	¥471.22	**$5.28**
Cash dividends applicable to the year	**60.00**	60.00	**0.51**
At year-end:			
Total assets	**¥378,666**	¥392,158	**$3,223,515**
Total shareholders' equity	**96,899**	86,959	**824,884**

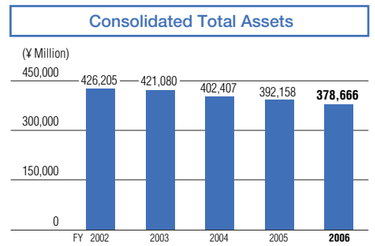
Note: The U.S. dollar amounts represent translation of Japanese yen for convenience only at the approximate exchange rate on March 31, 2006, of ¥117.47 to $1.

Operating Highlights (Non-Consolidated)

Years ended March 31, 2006, 2005 and 2004	2006	2005	2004
For the year:			
Electric energy sales (Millions of kWh)			
Lighting	**2,900**	2,809	2,808
Power	**4,446**	4,384	4,348
Peak load (Thousands of kW)	**1,394**	1,363	1,409
At year-end:			
Number of customers:			
Lighting	**729,519**	716,674	710,638
Power	**67,230**	67,576	68,082
Generating capacity (Thousands of kW)	**1,926**	1,916	1,918
Route length of transmission lines (km):			
Overhead	**726**	712	681
Underground	**219**	194	189







Note: The term "fiscal 2006" as used in this report refers to the business year ended March 31, 2006. The same applies to other fiscal years.