

FY2022 Financial Results

(April 1, 2022 – March 31, 2023)

Tokyo Electric Power Company Holdings, Inc.





tepcon

Overview of FY2022 Financial Results

(Released on April 28, 2023)

Regarding Forward-Looking Statements

Certain statements in the following presentation regarding TEPCO Group'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 TEPCO Group's actual results to differ materially from the forward-looking statements herein.

(Note)

Please note that the following is an accurate and complete translation of the original Japanese version prepared for the convenience of our English-speaking investors. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

<FY2022 Financial Results>

- Operating revenue increased due to an increase in fuel cost adjustments resulting from a surge in fuel prices, etc.
- Ordinary income/loss decreased due mainly to an increase in the electricity procurement expenses resulting from a surge in fuel/wholesale electricity market prices and other factors, despite Group-wide efforts to improve profitability.
- Net income/loss decreased for two consecutive years.

< Dividends >

- TEPCO has decided not to pay out fiscal 2022 year-end dividends.
- No interim and year-end dividends are planned for fiscal 2023.

< FY2023 Consolidated Performance Forecast >

- To be determined

1. Consolidated Financial Results

(Unit: Billion Yen)

	FY2022 (A)	FY2021 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenue	7,798.6	5,309.9	+2,488.7	146.9
Operating Income/Loss	-228.9	46.2	-275.2	-
Ordinary Income/Loss ※1	-285.3	42.2	-327.6	-
Extraordinary Income/Loss	163.9	-29.8	+193.8	-
Net Income Attributable to Owners of the Parent ※1	-123.6	2.9	-126.5	-

(Unit: Billion kWh)

	FY2022 (A)	FY2021 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Total Electricity Sales Volume	242.8	233.8	+9.0	103.8
Retail Electricity Sales Volume ※2	184.8	186.5	-1.7	99.1
Wholesale Electricity Sales Volume ※3	58.0	47.3	+10.6	122.5

※1 The amount of impact felt in conjunction with the application of IFRS by the equity method affiliate (JERA) in FY2022 has also been reflected in FY2021 figures.

※2 Total of EP consolidated (EP/TCS/PinT) and PG (last resort service and islands, etc.)

※3 Total (excluding indirect auctions) of EP consolidated (EP/TCS/PinT), PG (including inter-regional), and RP consolidated (RP/Tokyo Electric Generation)

Area demand

(Unit: Billion kWh)

	FY2022 (A)	FY2021(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Area demand	265.2	268.7	-3.4	98.7

Foreign Exchange Rate/CIF

	FY2022 (A)	FY2021 (B)	(A)-(B)
Foreign Exchange rate (Interbank, yen/dollar)	135.5	112.4	23.1
Crude oil price (All Japan CIF, dollar/barrel)	102.7 ※	77.2	25.5

※Crude oil price for FY2022 is tentative figure released on April 20, 2023

2. Overview of Each Company

(Unit: Billion Yen)

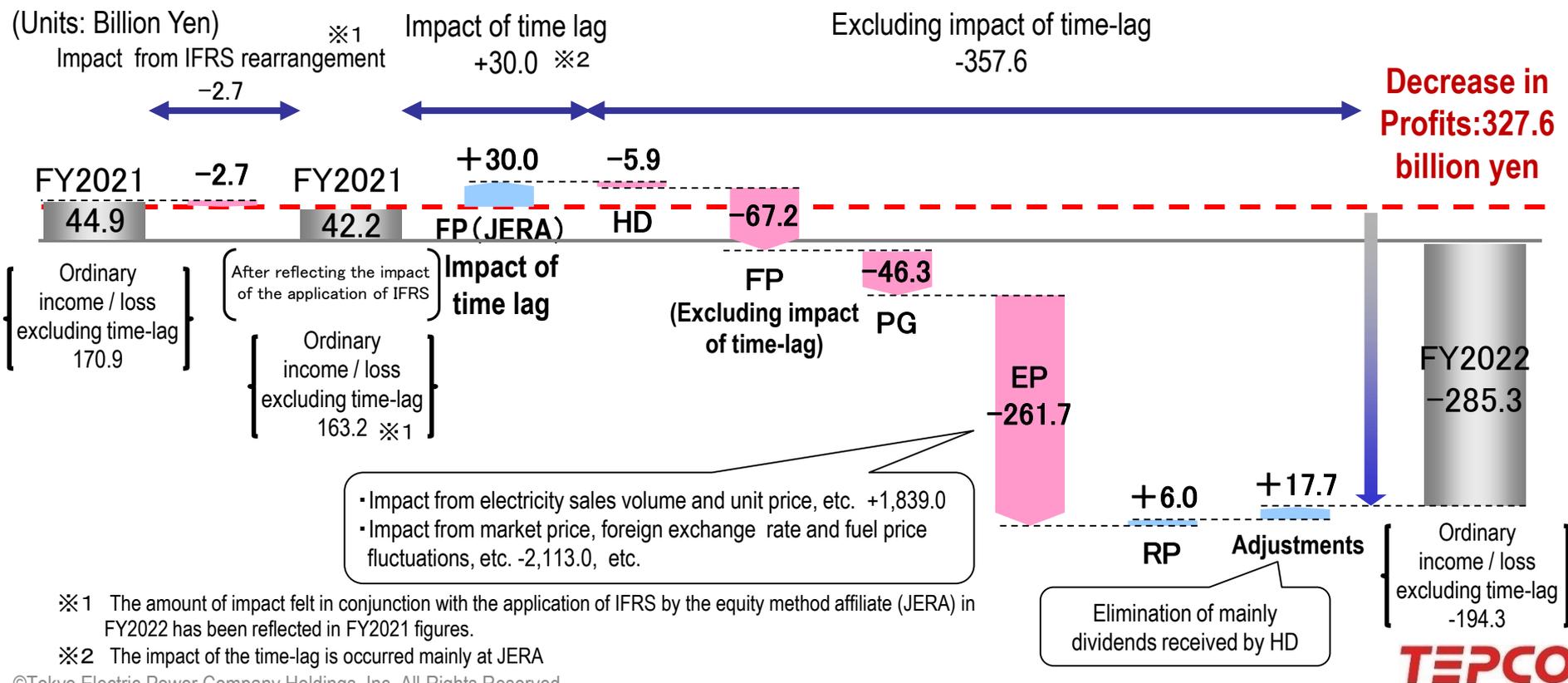
		FY2022 (A)	FY2021 (B)	Comparison	
				(A)-(B)	(A)/(B) (%)
Operating Revenue		7,798.6	5,309.9	+2,488.7	146.9
TEPCO Holdings	(HD)	633.7	620.0	+13.6	102.2
TEPCO Fuel & Power	(FP)	3.9	5.1	-1.2	75.5
TEPCO Power Grid	(PG)	2,513.9	1,962.3	+551.6	128.1
TEPCO Energy Partner	(EP)	6,377.3	4,360.6	+2,016.6	146.2
TEPCO Renewable Power	(RP)	156.2	153.1	+3.1	102.1
Adjustments		-1,886.5	-1,791.4	-95.1	-
Ordinary Income/Loss	※	-285.3	42.2	-327.6	-
TEPCO Holdings	(HD)	67.0	73.0	-5.9	91.8
TEPCO Fuel & Power	(FP) ※	-30.3	6.9	-37.2	-
TEPCO Power Grid	(PG)	71.9	118.3	-46.3	60.8
TEPCO Energy Partner	(EP)	-328.2	-66.4	-261.7	-
TEPCO Renewable Power	(RP)	51.9	45.9	+6.0	113.1
Adjustments		-117.8	-135.5	+17.7	-

※ The amount of impact felt in conjunction with the application of IFRS by the equity method affiliate (JERA) in FY2022 has also been reflected in FY2021 figures.

3. Points of Each Companies

- HD: Ordinary income decreased due mainly to a decrease in received dividends from core operating companies.
- FP: Ordinary income decreased due mainly to a negative turn in the effects of the LNG spot procurement at JERA.
- PG: Ordinary income decreased due mainly to an increase in the electricity procurement expenses resulting from a surge in fuel prices.
- EP: Ordinary income decreased due mainly to an increase in the electricity procurement expenses resulting from a surge in fuel prices.
- RP: Ordinary income increased due mainly to an increase in wholesale electricity sales.

Ordinary income/loss



4. Consolidated Extraordinary Income/Loss

(Unit: Billion Yen)

	FY2022	FY2021	Comparison
Extraordinary Income	693.5	116.6	+576.9
Grants-in-aid from the Nuclear Damage Compensation and Decommissioning Facilitation Corporation	※1 507.4	116.6	+390.8
Gain on sale of shares of subsidiaries and associates	※2 123.3	-	+123.3
Gain on sale of non-current assets	※3 62.7	-	+62.7
Extraordinary Loss	529.5	146.4	+383.1
Expenses for Nuclear Damage Compensation	※4 507.3	117.7	+389.5
Extraordinary Loss on disaster	※5 22.2	12.8	+9.3
Loss on Return of Imbalance Income and Expenditure	-	15.8	-15.8
Extraordinary Income/Loss	163.9	-29.8	+193.8

※1 Application to alter financial assistance amount submitted on March 22, 2023

※2 Gain from the transfer of shares of Eurus Energy Holdings Corporation, which was completed on August 1, 2022

※3 Gain from the transfer of land at Mita 3-chome, which was completed on October 26, 2022, etc.

※4 Increase in the estimated amount based on the Fifth Supplement to the Interim Guidelines determined by the Dispute Reconciliation Committee for Nuclear Damage Compensation on December 20, 2022, etc.

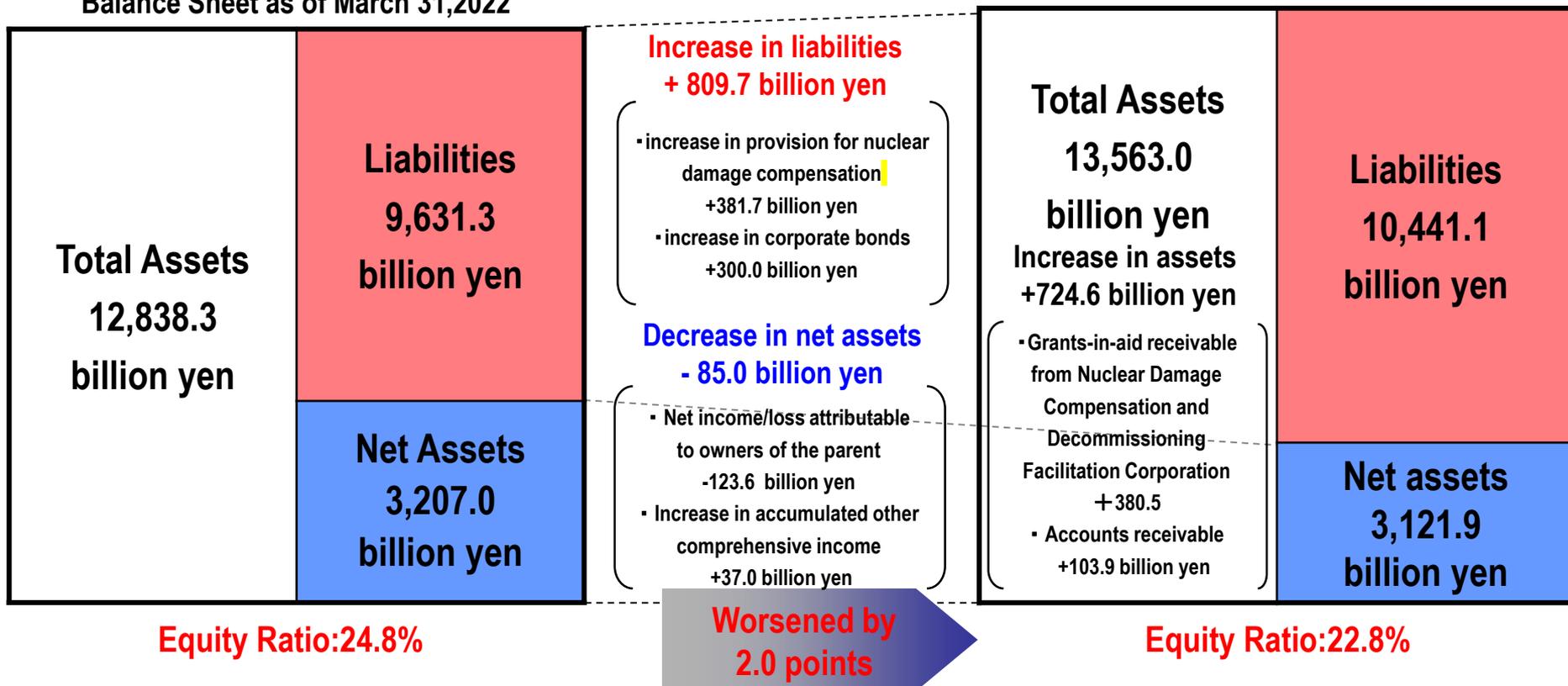
※5 Increase in estimated expenses for restoring facilities damaged by the Tohoku-Chihou-Taiheiyo-Oki Earthquake

5. Consolidated Financial Position

- Total assets balance increased by 724.6 billion yen due mainly to an increase in Grants-in-aid receivable from Nuclear Damage Compensation and Decommissioning Facilitation Corporation.
- Total liabilities balance increased by 809.7 billion yen due mainly to an increase in provision for nuclear damage compensation.
- Total net assets balance decreased by 85.0 billion yen due mainly to a decrease in net income attributable to owners of the parent to a net loss.
- Equity ratio worsened by 2.0 points.

Balance Sheet as of March 31, 2022

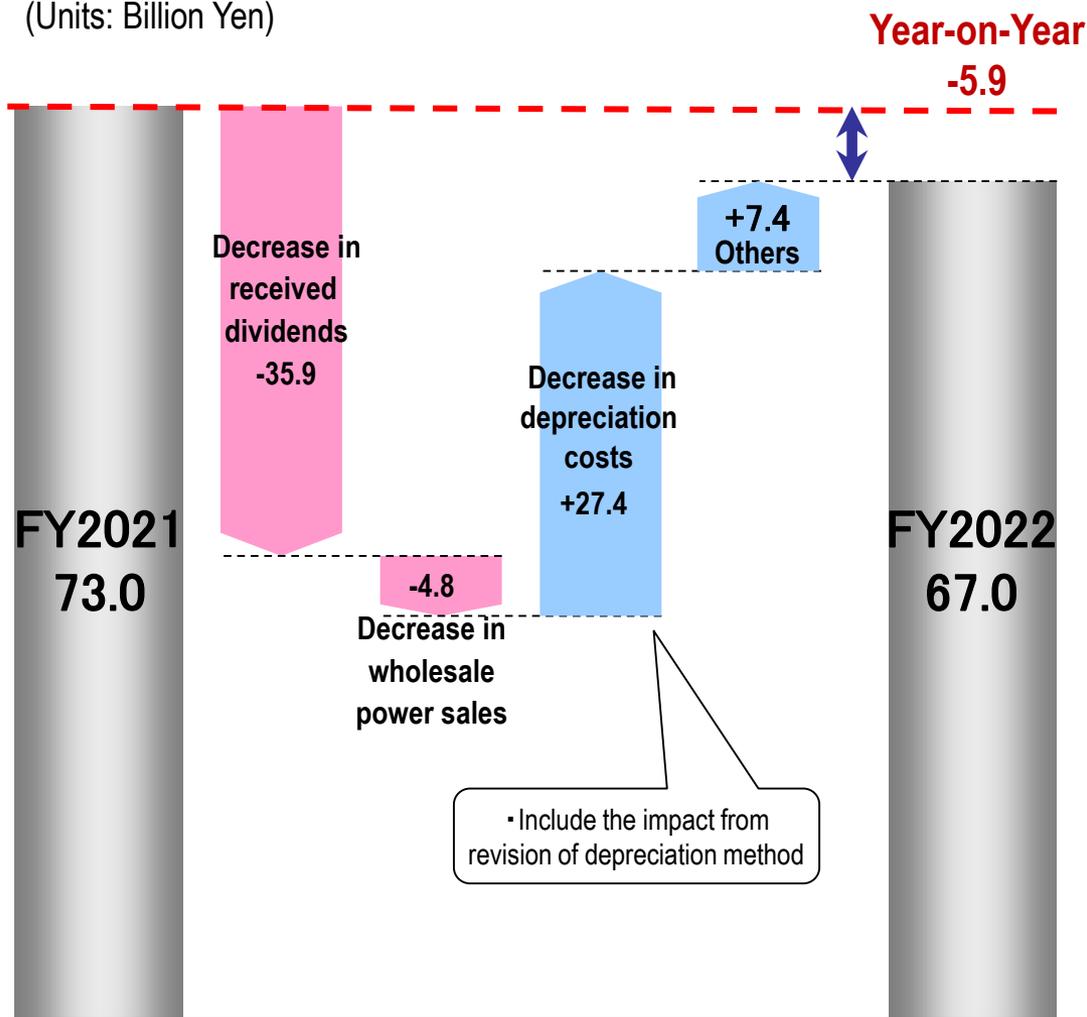
Balance Sheet as of March 31, 2023



※The amount of impact felt in conjunction with the application of IFRS by the equity method affiliate (JERA) in FY2022 has also been reflected in FY2021 figures.

Ordinary income/loss

(Units: Billion Yen)



Profit Structure

Profit is dividend income, decommissioning charges profit, management consultation fees, wholesale power sales of nuclear power, etc.

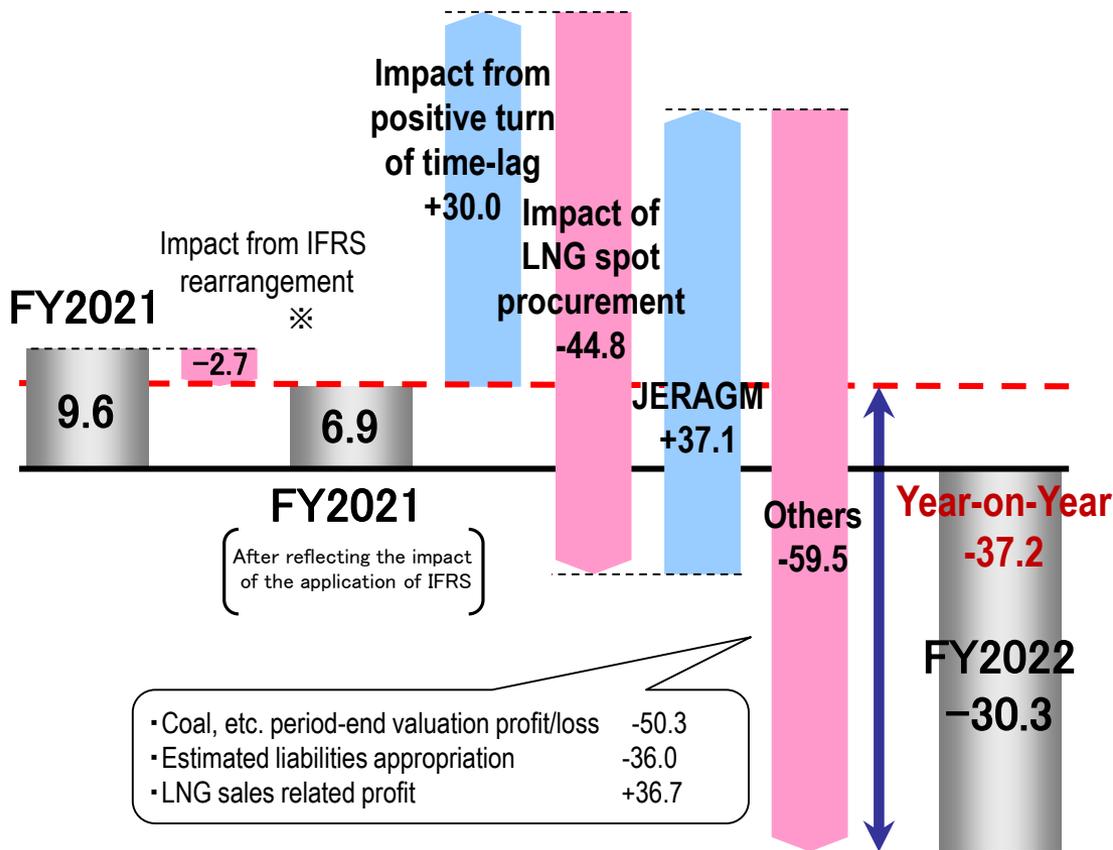
Ordinary income / loss

(Units: Billion Yen)

	FY2021	FY2022	Comparison
Apr-Jun	126.7	109.9	-16.7
Apr-Sep	98.0	86.8	-11.1
Apr-Dec	72.0	47.4	-24.5
Apr-Mar	73.0	67.0	-5.9

Ordinary income/loss

(Units: Billion Yen)



Profit Structure

Main profit is profit of entities accounted for using equity method, such as generation business at JERA.

Timing Impact (JERA equity impact) (Units: Billion Yen)

	FY2021	FY2022	Comparison
Apr-Mar	※ -121.0	-91.0	+30.0

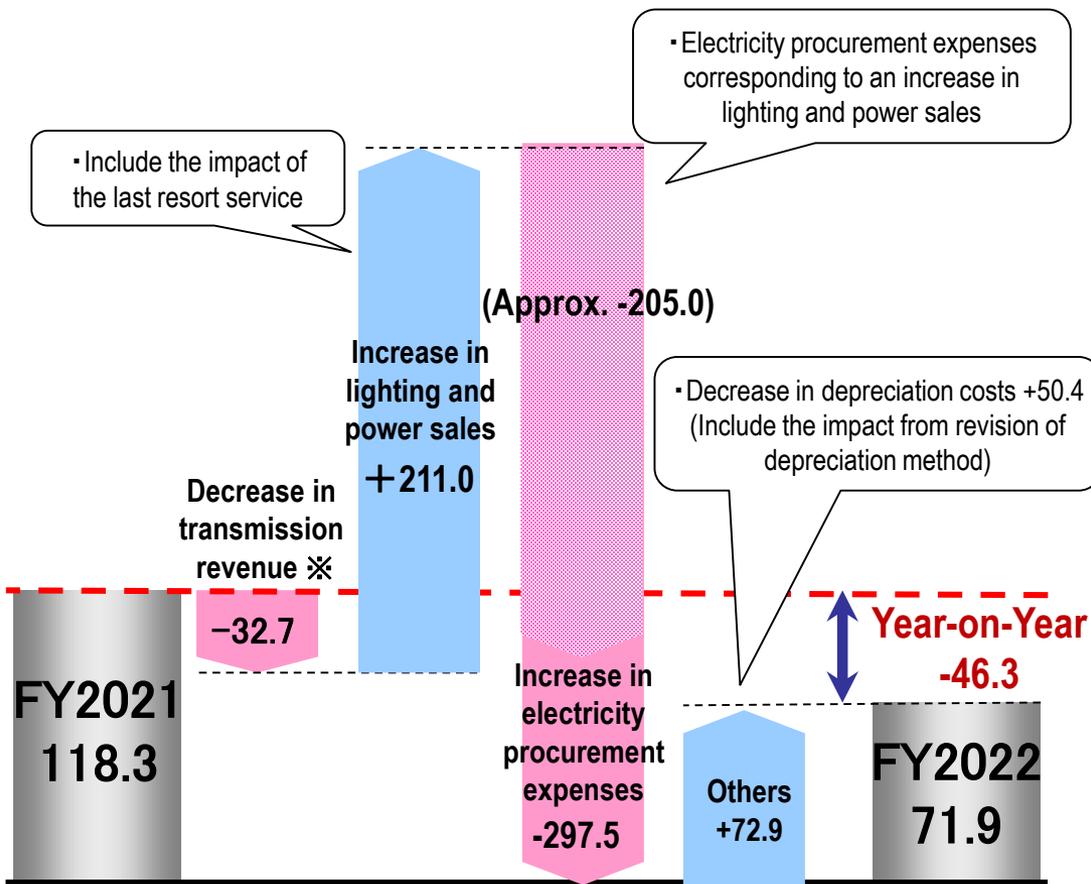
Ordinary income / loss (Units: Billion Yen)

	FY2021	FY2022	Comparison
Apr-Jun	30.1	-9.6	-39.8
Apr-Sep	7.3	-87.3	-94.6
Apr-Dec	-9.3	-81.5	-72.2
Apr-Mar	6.9	-30.3	-37.2

※ The amount of impact felt in conjunction with the application of IFRS by the equity method affiliate (JERA) in FY2022 has also been reflected in FY2021 figure

Ordinary income/loss

(Units: Billion Yen)



Profit Structure

Operating revenue is mainly transmission revenue, and this is fluctuated by area demand. Expenses is mainly for repairs and depreciation costs of transmission and distribution facilities.

Area demand

(Units: Billion kWh)

	FY2021	FY2022	comparison
Apr-Mar	268.7	265.2	-3.4

Ordinary income / loss

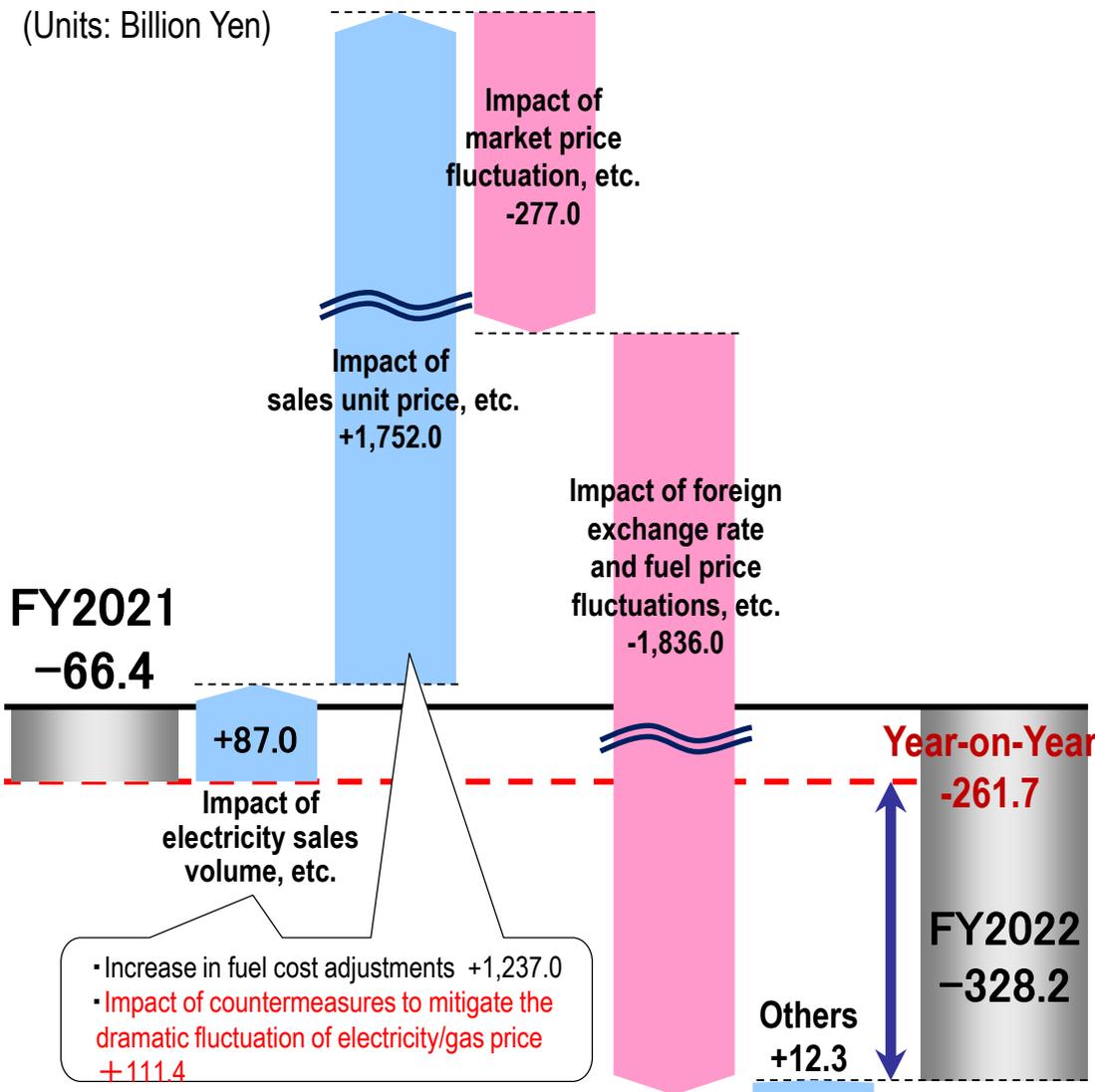
(Units: Billion Yen)

	FY2021	FY2022	comparison
Apr-Jun	34.6	36.1	+1.4
Apr-Sep	106.6	62.1	-44.4
Apr-Dec	163.5	115.0	-48.4
Apr-Mar	118.3	71.9	-46.3

※ Transmission revenue excludes impact from imbalanced revenue and expenditure

Ordinary income/loss

(Units: Billion Yen)



Profit Structure

Operating revenue is mainly electricity sales revenue, and this is fluctuated by electricity sales volume. Expenses are mainly power purchasing costs and transmission fees of connected supply.

Retail Electricity sales volume (EP consolidated)

(Units: Billion kWh)

	FY2021	FY2022	comparison
Apr-Mar	186.3	178.3	-8.0

Competition -4.2, Temperature +0.4, Others -4.3

Gas contracts (EP non-consolidated)

As of March 31, 2022	As of March 31, 2023
Approx. 1.32 million	Approx. 1.39 million

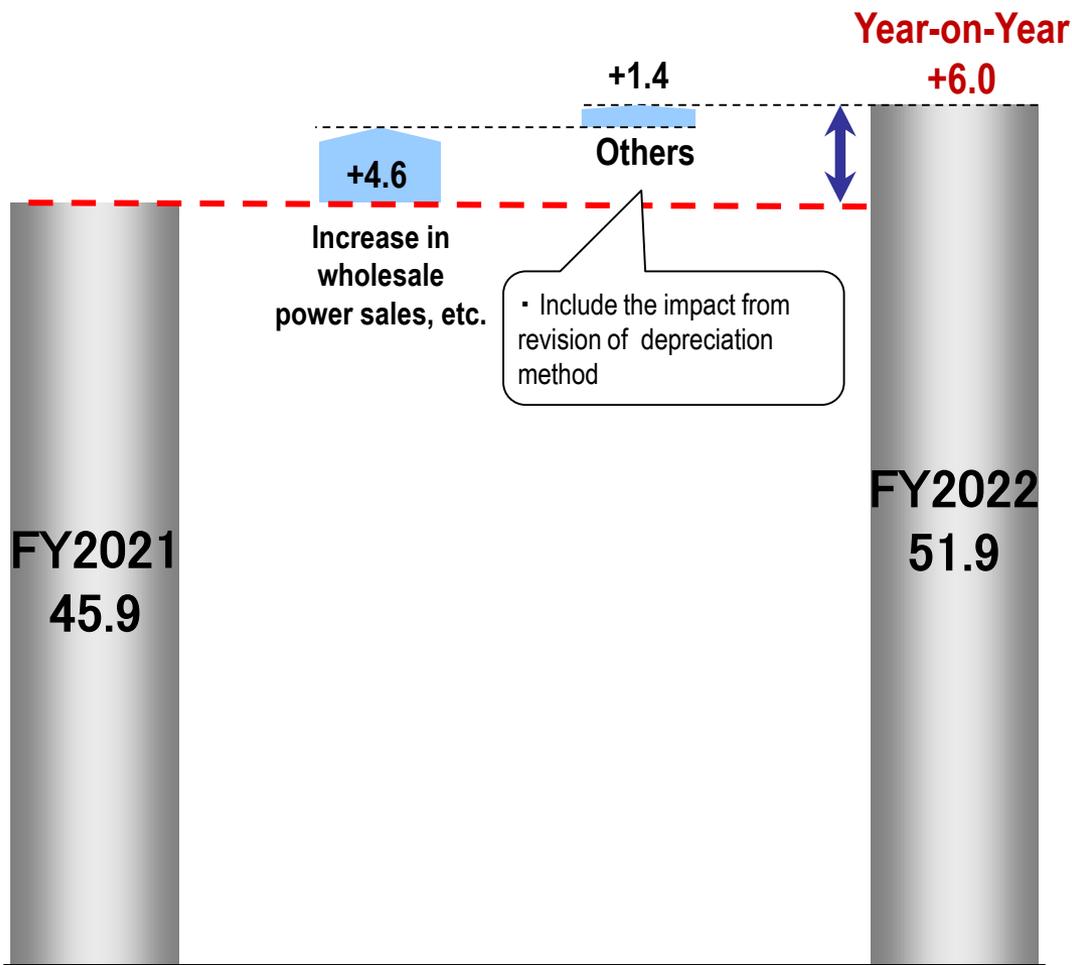
Ordinary income / loss

(Units: Billion yen)

	FY2021	FY2022	comparison
Apr-Jun	-37.4	-90.8	-53.3
Apr-Sep	5.8	-227.3	-233.1
Apr-Dec	-42.3	-368.9	-326.6
Apr-Mar	-66.4	-328.2	-261.7

Ordinary income/loss

(Units: Billion Yen)



Profit Structure

Profit is mainly wholesale power sales of hydroelectric and new energies.
Expenses is mainly for depreciation and repairs.

Flow rate

(Unit: %)

	FY2021	FY2022	comparison
Apr-Mar	97.4	97.4	+0.0

Ordinary income / loss

(Units: Billion yen)

	FY2021	FY2022	comparison
Apr-Jun	16.1	21.6	+5.5
Apr-Sep	35.0	43.4	+8.4
Apr-Dec	40.5	51.3	+10.7
Apr-Mar	45.9	51.9	+6.0

6. FY2022 Performance Forecast Comparison

(Unit: Billion yen)

	FY2022 Results(A)	FY2022 Projections(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating revenue	7,798.6	7,931.0	- 132.4	98.3
Operating income/loss	- 228.9	- 488.0	+ 259.1	—
Ordinary income/loss	- 285.3	- 502.0	+ 216.7	—
Extraordinary income/loss	163.9	186.0	- 22.1	—
Net Income/loss Attributable to Owners of Parent	- 123.6	- 317.0	+ 193.4	—

(Unit: Billion kWh)

	FY2022 Results(A)	FY2022 Projections(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Total Electricity sales volume	242.8	244.2	- 1.4	99.4
Retail Electricity sales volume	184.8	181.5	+ 3.3	101.8
Wholesale Electricity sales volume	58.0	62.7	- 4.7	92.4

(Reference) FY2022 Performance Forecast Comparison (Key Factors Affecting Performance)

(Unit: Billion kWh)

	FY2022 Results(A)	FY2022 Projections(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
A r e a d e m a n d	265.2	269.0	- 3.7	98.6

	FY2022 Results(A)	FY2022 Projections(B)	(A)-(B)
Foreign Exchange rate (Interbank:yen per dollar)	135.5	Approx.137	Approx. - 1.5
C r u d e o i l p r i c e (All Japan CIF:dollar per barrel)	※ 102.7	Approx.105	Approx. - 2.3

※Crude oil price for FY2022 is tentative figure released on April 20, 2023

(Reference) FY2022 Performance Forecast Comparison (Overview of Each Company)

(Units: Billion Yen)

	FY2022 Results(A)	FY2022 Projections(B)	(A)-(B)
Operating Revenue	7,798.6	7,931.0	- 132.4
TEPCO Holdings	633.7	667.0	- 33.3
TEPCO Fuel & Power	3.9	4.0	-
TEPCO Power Grid	2,513.9	2,528.0	- 14.1
TEPCO Energy Partner	6,377.3	6,525.0	- 147.7
TEPCO Renewable Power	156.2	155.0	+ 1.2
Adjustments	- 1,886.5	- 1,948.0	+ 61.5
Ordinary income/loss	- 285.3	- 502.0	+ 216.7
TEPCO Holdings	67.0	48.0	+ 19.0
TEPCO Fuel & Power	- 30.3	10.0	- 40.3
TEPCO Power Grid	71.9	12.0	+ 59.9
TEPCO Energy Partner	- 328.2	- 505.0	+ 176.8
TEPCO Renewable Power	51.9	50.0	+ 1.9
Adjustments	- 117.8	- 117.0	- 0.8

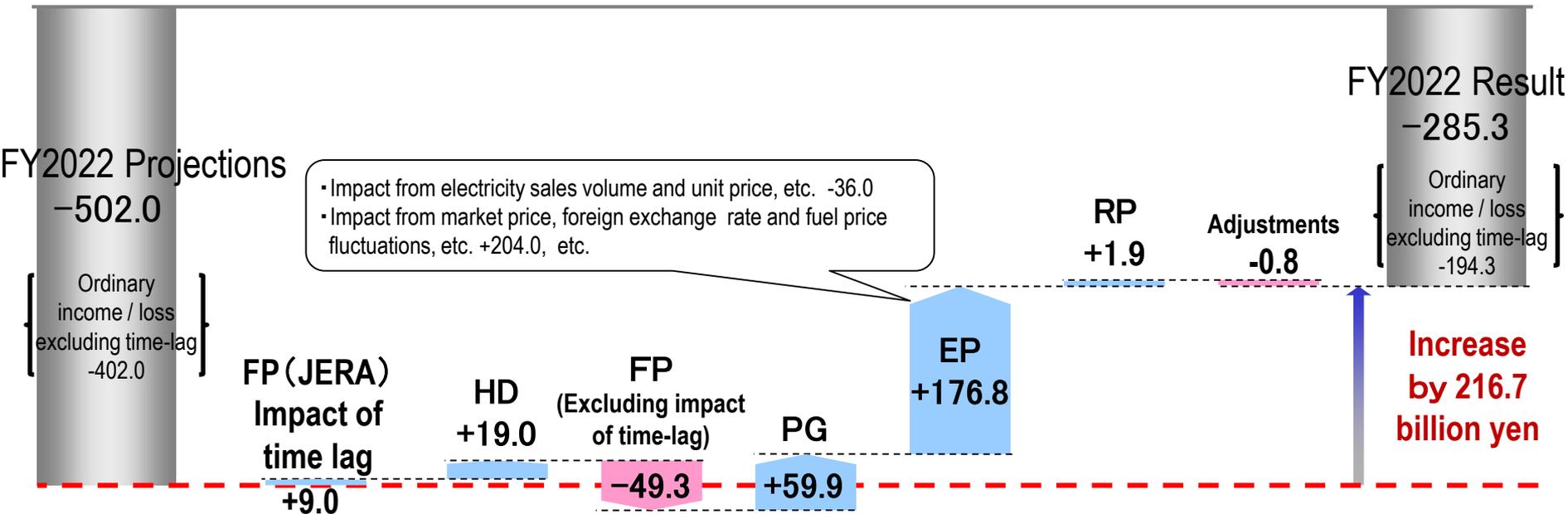
(Reference) Performance Forecast Comparison of Each Company (Overview of Each Company)

- HD: Ordinary income increased due mainly to a decrease in special contributions to the Nuclear Damage Compensation and Decommissioning Facilitation Corporation.
- FP: Ordinary income decreased due to a worsening of JERA's situation.
- PG: Ordinary income increased due mainly to a decrease in electricity procurement expenses resulting from a surge in fuel prices.
- EP: Ordinary income increased due mainly to a decrease in electricity procurement expenses resulting from a surge in fuel prices.
- RP: Ordinary income increased due mainly to an increase in wholesale electricity sales.

Ordinary income/loss

(Units: Billion Yen) Impact of time lag ※
+9.0

Excluding impact of time-lag
+207.7



※ The impact of the time-lag is occurred mainly at JERA

Supplemental Material

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FY2022 Financial Results

Detailed Information

Consolidated Statements of Income

	(Unit: Billion Yen)			
	FY2022(A)	FY2021(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenue	7,798.6	5,309.9	2,488.7	146.9
Operating Expenses	8,027.6	5,263.6	2,763.9	152.5
Operating Income / Loss	-228.9	46.2	-275.2	—
Non-operating Revenue	10.7	61.7	-51.0	17.4
Investment Gain under the Equity Method ※	—	36.5	-36.5	—
Non-operating Expenses	67.1	65.7	1.4	102.2
Investment Loss under the Equity Method	1.1	—	1.1	—
Ordinary Income / Loss ※	-285.3	42.2	-327.6	—
Provision or Reversal of Reserve for Preparation of Depreciation of Nuclear Power Construction	-9.4	1.0	-10.5	—
Extraordinary Income	693.5	116.6	576.9	—
Extraordinary Loss	529.5	146.4	383.1	—
Income Tax, etc.	11.1	7.5	3.5	146.8
Net Income Attributable to Non-controlling Interests	0.6	0.8	-0.2	70.0
Net Income Attributable to Owners of Parent ※	-123.6	2.9	-126.5	—

※ The amount of impact felt in conjunction with the application of IFRS by the equity method affiliate (JERA) in FY2022 has also been reflected in FY2021 figures.

The status of Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation and Expenses for Nuclear Damage Compensation

(Unit: Billion Yen)

Item	FY2010 to FY2021	FY2022	Cumulative Amount
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◇ Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation

○ Grants-in-aid based on Nuclear Damage Compensation and Decommissioning Facilitation Corporation Act	*1 7,553.6	507.4	*2 8,061.1
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Note: Journal Entry: Grants-in-aid receivable from Nuclear Damage Compensation and Decommissioning Facilitation Corporation is debited on the balance sheet.

*1 Numbers above are those after deduction of a governmental indemnity of 188.9 billion yen, and Grants-in-aid corresponding to decontamination and other expenses of 4,843.9 billion yen respectively.

*2 Numbers above are those after deduction of a governmental indemnity of 188.9 billion yen, and Grants-in-aid corresponding to decontamination and other expenses of 4,953.8 billion yen respectively.

◆ Expenses for Nuclear Damage Compensation

● Compensation for individual damages • Expenses for radiation inspection, Mental distress, Damages caused by voluntary evacuations, and Opportunity losses on salary of workers, etc.	2,083.4	394.2	2,477.6
● Compensation for business damages • Opportunity losses on businesses, Damages due to the restriction on shipment, Damages due to groundless rumor and Package compensation, etc.	3,305.7	97.4	3,403.1
● Other expenses • Damages due to decline in value of properties, Housing assurance damages, Decontamination and other expenses, etc.	7,197.3	125.5	7,322.8
● Amount of indemnity for nuclear accidents from the Government	-188.9	—	-188.9
● Grants-in-aid corresponding to decontamination and other expenses	-4,843.9	-109.8	-4,953.8
Total	7,553.5	507.3	8,060.9

Consolidated Balance Sheets

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(Unit: Billion Yen)

<Interest-bearing debt outstanding>

(Unit: Billion Yen)

	Mar. 31 2023 (A)	Mar. 31 2022 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Total Assets ※	13,563.0	12,838.3	724.6	105.6
Fixed Assets ※	11,486.8	10,807.5	679.2	106.3
Current Assets	2,076.2	2,030.8	45.3	102.2
Liabilities	10,441.1	9,631.3	809.7	108.4
Long-term Liability	6,284.0	5,617.1	666.8	111.9
Current Liability	4,157.1	4,004.7	152.3	103.8
Reserve for Preparation of the Depreciation of Nuclear Plants Construction	—	9.4	-9.4	—
Net Assets ※	3,121.9	3,207.0	-85.0	97.3
Shareholders' Equity ※	2,989.5	3,112.9	-123.3	96.0
Accumulated Other Comprehensive Income ※	105.8	68.7	37.0	153.8
Share Acquisition Rights	—	0.0	-0.0	—
Non-controlling Interests	26.5	25.3	1.2	104.9

	Mar. 31 2023 (B)	Mar. 31 2022 (B)	(A)-(B)
Long-term Debt	150.9	169.4	-18.5
Short-term Debt	2,183.1	2,170.3	12.7
Commercial Paper	22.0	—	22.0
Total	5,756.4	5,440.2	316.1

<Reference>

	FY2022 (A)	FY2021 (B)	(A)-(B)
ROE(%) ※	-3.9	0.1	-4.0
EPS(Yen) ※	-77.17	1.82	-78.99

ROA: Operating Income / Average Total Assets

ROE: Net Income attributable to owners of parent / Average Equity Capital

※ The amount of impact felt in conjunction with the application of IFRS by the equity method affiliate (JERA) in FY2022 has also been reflected in FY2021 figures.

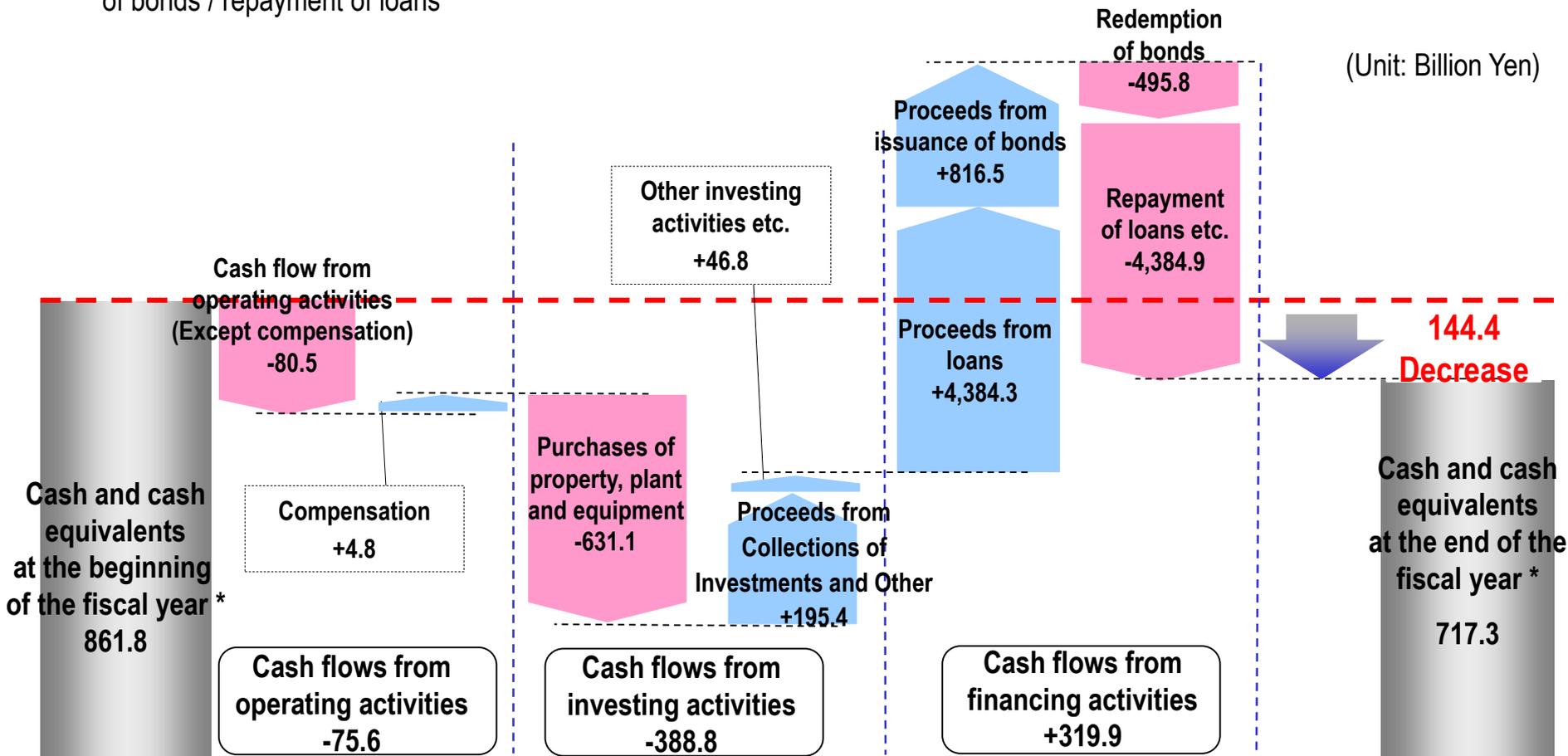
Consolidated Statements of Cash Flows

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	(Unit: Billion Yen)		
	FY2022 (A)	FY2021 (B)	Comparison (A)-(B)
Cash flows from operating activities	-75.6	406.4	-482.1
Income / loss before income taxes***	-111.9	11.3	-123.2
Depreciation and amortization	341.1	419.2	-78.0
Increase (decrease) in decommissioning reserve fund*	-52.2	-100.5	48.2
Interest expenses	48.2	44.6	3.6
Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation	-507.4	-116.6	-390.8
Expenses for nuclear damage compensation	507.3	117.7	389.5
Decrease (increase) in notes and accounts receivable trade*	-119.3	-69.0	-50.3
Increase (decrease) in notes and accounts payable trade**	114.9	163.0	-48.0
Interest expenses paid	-46.9	-43.9	-3.0
Payments for extraordinary loss on disaster due to the Great East Japan Earthquake	-16.8	-16.2	-0.5
Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation received	310.0	410.1	-100.1
Payments for nuclear damage compensation	-305.1	-406.5	101.4
Others***	-237.3	-6.7	-230.6
Cash flows from investing activities	-388.8	-559.7	170.9
Purchases of property, plant and equipment	-631.1	-551.9	-79.2
Proceeds from Collections of Investments and Other	195.4	1.4	194.0
Others	46.8	-9.2	56.1
Cash flows from financing activities	319.9	560.5	-240.6
Proceeds from issuance of bonds	774.5	745.0	29.5
Redemption of bonds	-475.8	-351.4	-124.3
Proceeds from long-term loans	5.1	-	5.1
Repayment of long-term loans	-23.7	-46.4	22.7
Proceeds from short-term loans	4,379.1	4,402.8	-23.6
Repayment of short-term loans	-4,366.6	-4,200.3	-166.2
Others	27.4	11.1	16.3
Effect of exchange rate changes on cash and cash equivalents	0.0	0.2	-0.1
Net increase (decrease) in cash and cash equivalents**	-144.4	407.5	-551.9
Cash and cash equivalents at the beginning of the fiscal year	861.8	454.3	407.5
Cash and cash equivalents at the end of the fiscal year	717.3	861.8	-144.4

* Minus denotes an increase. ** Minus denotes a decrease. *** The amount of impact felt in conjunction with the application of IFRS by the equity method affiliate (JERA) in FY2022 has also been reflected in FY2021 figures.

- Cash and cash equivalents as of March 31, 2023 decreased 144.4 billion yen to 717.3 billion yen.
 - Cash flows from operating activities decreased 75.6 billion yen mainly due to loss before income taxes and minority interests
 - Cash flows from investing activities decreased 388.8 billion yen mainly due to purchases of property, plant and equipment
 - Cash flows from financing activities increased 319.9 billion yen mainly due to proceeds from bonds/ loans exceeded redemption of bonds / repayment of loans



* Including expenses for compensation 6.1 billion yen

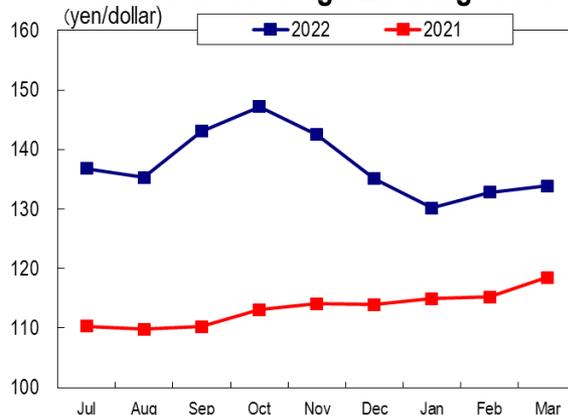
* Including expenses for compensation 10.9 billion yen

Key Factors Affecting Performance (Results)

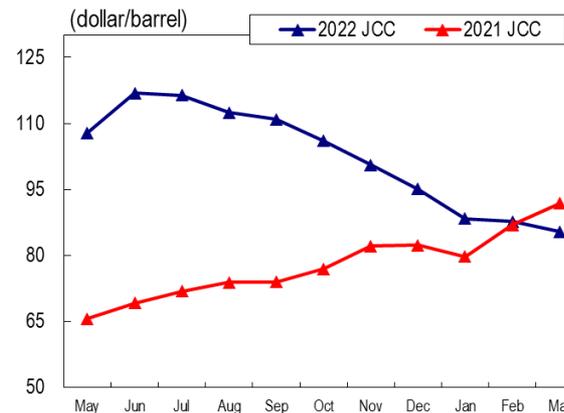
- ※1 Total of EP consolidated (EP/TCS/PinT) and PG (last resort service and islands, etc.)
- ※2 Total (excluding indirect auctions) of EP consolidated (EP/TCS/PinT), PG (including inter-regional), and RP consolidated (RP/Tokyo Electric Generation)
- ※3 Crude oil price for FY2022 is tentative figure released on April 20, 2023

	FY2022	[Reference] FY2021
Total Electricity Sales Volume (Billion kWh)	242.8	233.8
Retail Electricity Sales Volume (Billion kWh)※1	184.8	186.5
Wholesale Electricity Sales Volume (Billion kWh)※2	58.0	47.3
Gas Sales Volume (Million ton)	2.72	2.71
Foreign Exchange Rate (Interbank; yen per dollar)	135.5	112.4
Crude Oil Prices (All Japan CIF; dollars per barrel)※3	102.7	77.2
Nuclear Power Plant Capacity Utilization Ratio (%)	-	-

<Fluctuation of Foreign Exchange Rate>



<Fluctuation of All Japan CIF>



Retail Electricity Sales Volume (EP consolidated)

Unit: Billion kWh

	FY2022							[Ref.] Year-on-year Comparison	
	Apr-Sep	Oct-Dec	Jan	Feb	Mar	Jan-Mar	Full year	Jan-Mar	Full year
Lighting	27.45	13.05	6.67	6.59	5.14	18.40	58.90		
Power	62.12	28.10	9.83	9.99	9.33	29.15	119.37		
Total	89.57	41.15	16.50	16.58	14.47	47.55	178.27		
	FY2021							[Ref.] Year-on-year Comparison	
	Apr-Sep	Oct-Dec	Jan	Feb	Mar	Jan-Mar	Full year	Jan-Mar	Full year
Lighting	27.78	13.76	7.40	7.52	5.96	20.88	62.42	88.1%	94.4%
Power	63.27	29.67	10.49	10.51	9.92	30.92	123.86	94.3%	96.4%
Total	91.05	43.43	17.89	18.03	15.88	51.80	186.27	91.8%	95.7%

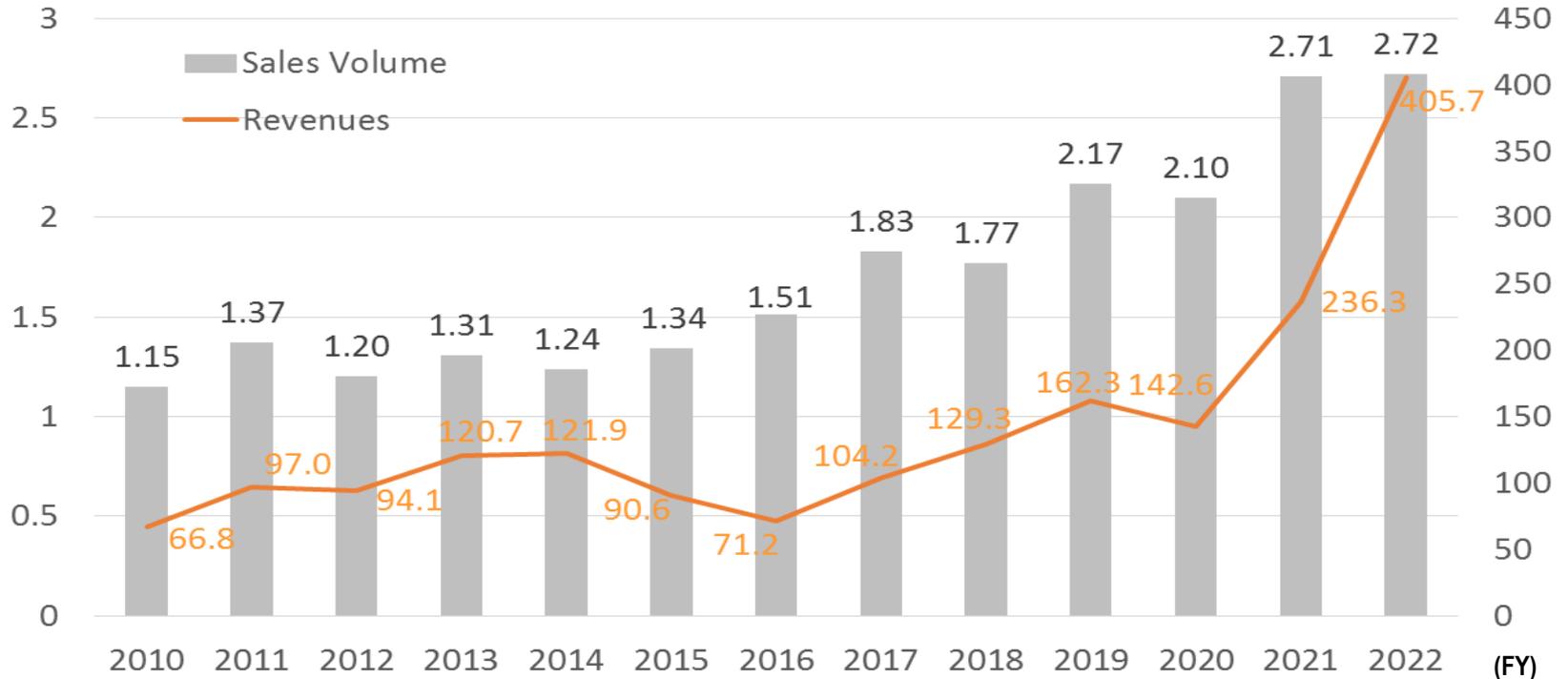
Total Power Generated

Unit: Billion kWh

	FY2022							[Ref.] Year-on-year Comparison	
	Apr-Sep	Oct-Dec	Jan	Feb	Mar	Jan-Mar	Full year	Jan-Mar	Full year
Hydroelectric	7.68	2.31	0.72	0.58	0.92	2.21	12.20		
Thermal	0.08	0.04	0.01	0.01	0.01	0.04	0.16		
Nuclear	-	-	-	-	-	-	-		
Renewable etc.	0.03	0.02	0.00	0.00	0.01	0.01	0.06		
Total	7.79	2.37	0.74	0.59	0.94	2.27	12.42		
	FY2021							[Ref.] Year-on-year Comparison	
	Apr-Sep	Oct-Dec	Jan	Feb	Mar	Jan-Mar	Full year	Jan-Mar	Full year
Hydroelectric	7.79	2.96	1.10	0.82	0.99	2.91	13.66	76.1%	89.3%
Thermal	0.08	0.04	0.02	0.01	0.01	0.04	0.16	92.9%	99.1%
Nuclear	-	-	-	-	-	-	-		
Renewable etc.	0.04	0.02	0.00	0.01	0.01	0.02	0.07	91.7%	92.1%
Total	7.91	3.01	1.12	0.84	1.01	2.97	13.89	76.4%	89.4%

Sales Volume
(Million ton)

Revenues
(Billion yen)



* April 2017~ Full liberalization of gas market

<FY2022 Actual Performance>

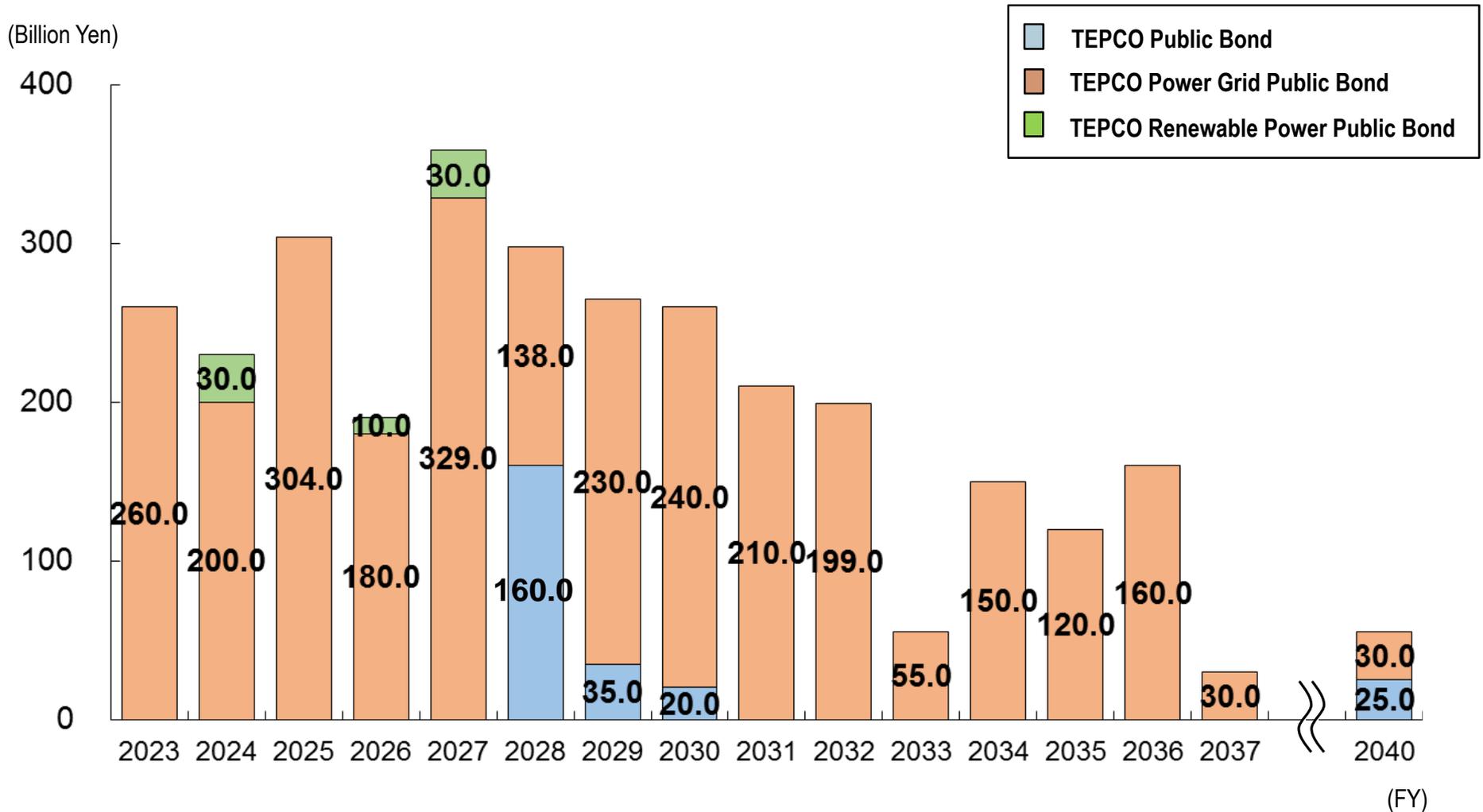
Revenues: Recorded 405.7 billion yen, up 169.4 billion yen YoY due mainly to higher sales volume of commercial-use gas in some business sectors and higher unit selling prices resulting from raw materials cost adjustment in accordance with a surge in raw material prices.

Operating expenses: Recorded 393.4 billion yen, up 164.3 billion yen YoY due mainly to a surge in raw crude oil.

Operating Income: Recorded 12.3 billion yen.

Schedules for Public Bond Redemption

Amount at Maturity (As of Mar. 31, 2023)



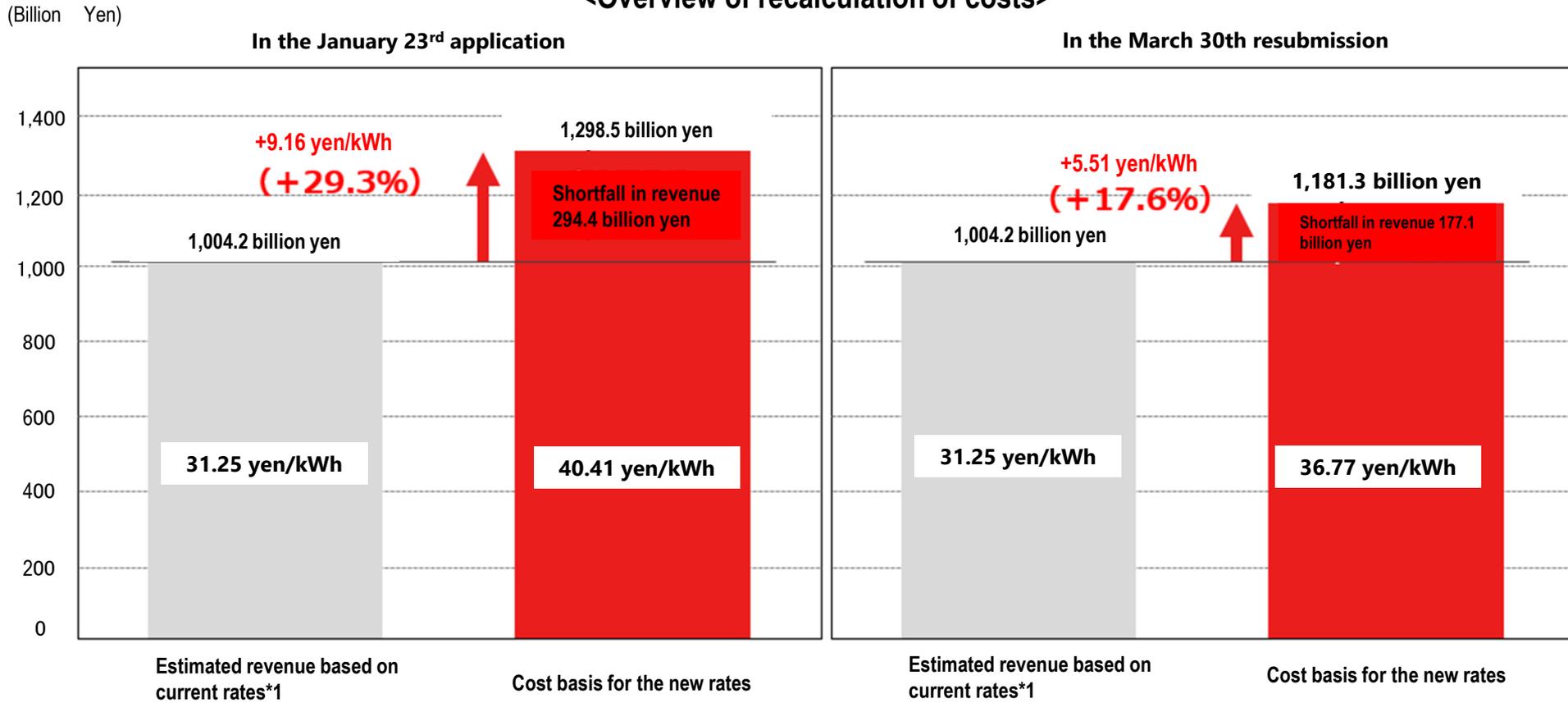
Note: The amount redeemed for FY2022 totaled 220.0 billion yen.

Initiatives of TEPCO Energy Partner

Recalculations in the application to raise the regulated rates

- ✓ On January 23 of this year, TEPCO Enegy Partner applied for approval of changes to the Specified Retail Supply General Provisions for Retail Supply (regulated rates). On March 22, EP received a request from the METI Minister to update the cost basis for the new rates in the January 23 application to reflect the latest fuel prices and wholesale power market prices.
- ✓ In response to the request, the cost basis for the rates was recalculated to reflect the recent market conditions, and the application was resubmitted to the METI Minster on March 30.

<Overview of recalculation of costs>

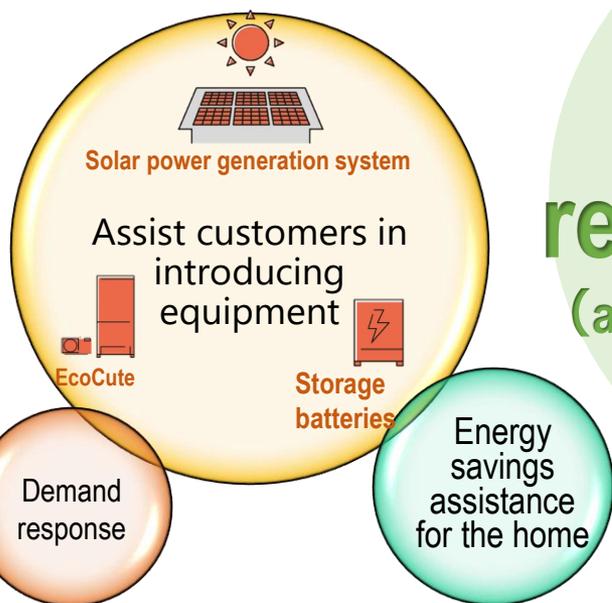


*1 Annual average revenue for the cost calculation period if current rates continue to be implemented under the fuel prices, amount of electricity sales upon which calculations were made

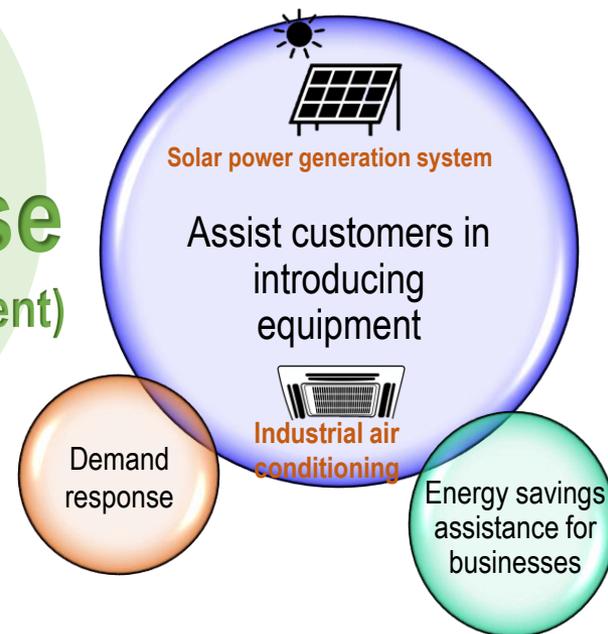
- ✓ To instill energy saving practices among the public and realize a carbon neutral society, TEPCO Energy Partner launched the 2023 TEPCO Energy Savings Program.
- ✓ By assisting customers in introducing solar power generation systems and high-efficiency air conditioning that can continuously reduce energy use, EP aims to reduce energy use by 3.2 billion kWh in FY2023 and 6.0 billion kWh by FY2024.

2023 TEPCO Energy Savings Program

Household



Corporations



Measures to
reduce energy use
(assist with introducing equipment)

Aiming to reduce energy use by 3.2 billion kWh in FY2023

Households

① Assist in introducing energy saving/energy creating equipment

- Part of the procurement and installation cost of solar power generation systems, storage batteries, and EcoCute in Enekari and Enekari+, TEPCO's fixed rate equipment lending service, will be refunded in the form of gift certificates.
【Application start date】 July 2023

② Assist in reducing energy use in households

- Customers will be encouraged to update windows with better insulated models, and will be introduced to government subsidies they can advantage of in that process. A campaign will be implemented on air conditioning cleaning services, that will increase air conditioning efficiency.
【Application start date】 May 2023
- Tips and ideas for reducing energy use without too much hassle will be introduced to customers in an easy to understand manner. A program to incentivize energy savings, for example by granting points every time the customer engages in energy saving behavior, will be introduced.
【Scheduled start date】 July 2023

③ Demand response (by behavioral change)

- Points will be given out based on the amount of energy saved during a specified time.
【Scheduled start date】 July 2023

Corporations

① Assist in introducing energy saving/energy creating equipment

- Part of the costs of installing high-efficiency air conditioning, air compressors, and a solar power generation system will be refunded to assist businesses in saving energy and creating energy.
 - ※High-efficiency air conditioning: Multi-air conditioner for buildings, package air conditioners for stores
 - ※Air compressor: Air compressors in factory production facilities updated to models with inverters
 - ※Solar power generation system: Projects that install the system in vacant lots or unused land and projects like in carports that incur costs for the system in addition to that for setting up panels.
【Application start date】 July 2023

② Assistance for businesses in saving energy

- TEPCO EP specialists will diagnose customers' facilities and recommend energy saving measures and government subsidies that may be applicable.

【Target customers】 Small-to-mid sized businesses

【Diagnosis start date】 April 2023

③ Demand response (by behavioral change)

- TEPCO EP will recommend plans where customers will be asked to cooperate in reducing demand when supply and demand are tight or when requested by TEPCO EP.

【Recommendation start date】

To be recommended together with ① and ②

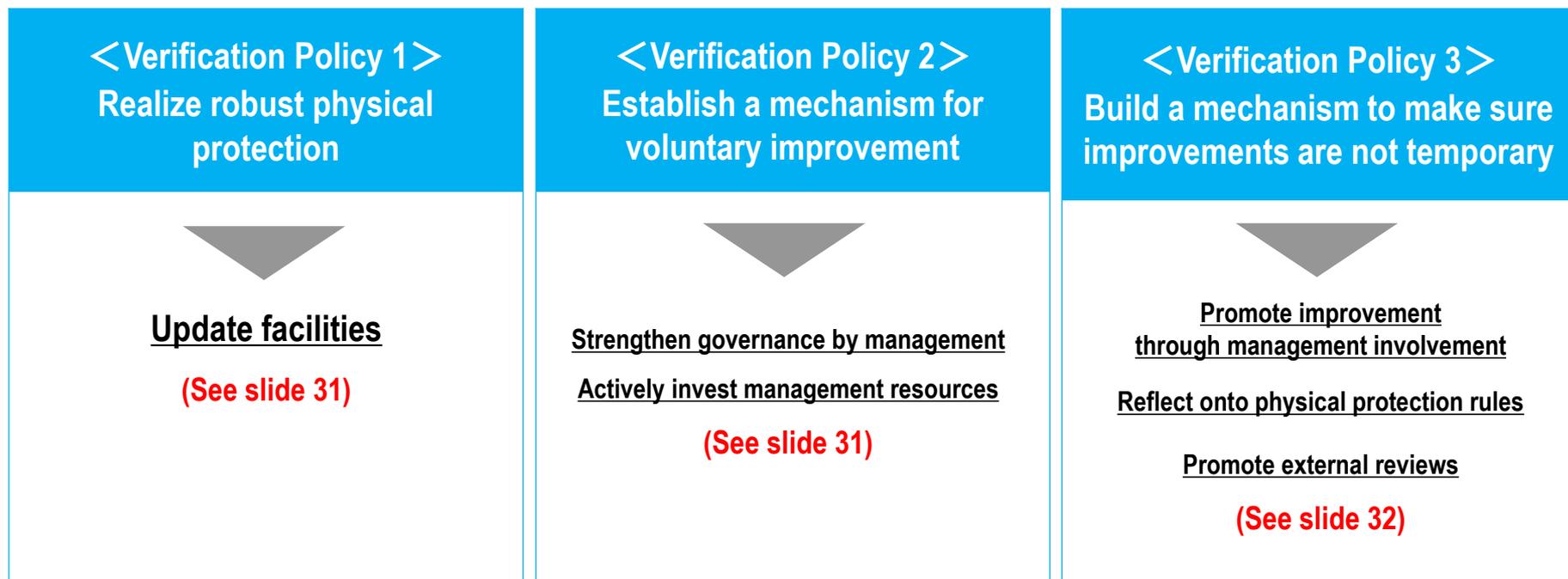
Status of response to address the series of incidents including a nuclear material protection incident

Status of response to address the series of incidents including a nuclear material protection incident

Nuclear reform measures

- ✓ Based on the Improvement Report for the Inappropriate Use of ID Cards and the Partial Loss of Function of the Physical Protection Facilities at the Kashiwazaki Kariwa Nuclear Power Station, the following recurrence prevention measures are being implemented sequentially.
- ✓ Based on the recommendations received in the additional inspections from the NRA and the 3 Verification Policies approved by the NRA on September 14, 2022, the improvements are being refined as they are being implemented.

3 Verification Policies Approved by the NRA and TEPCO's Response Policy (September 14, 2022)



Status of response to address the series of incidents including a nuclear material protection incident

36 countermeasures included in the improvement measure plan

- ✓ Improvement measures are all at the implementation stage of the assessment stage. Effectiveness assessments are being conducted on the important items.
- ✓ Measures for strengthening the physical protection function and the results of the effectiveness assessment for various measures including the effectiveness of measures against false alarms* under severe winter conditions (e.g., improving the detection function and strengthening the monitoring structure) (measure ③①) will be summarized into a report.
- ✓ The issues** identified by the NRA in March 8, 2023 are being addressed with their advice and guidance.

Improvement measure	Improvement measure
① Reconstruction of physical protection governance	⑰ Create equipment maintenance system
② Monitoring process improvements	⑱ Revise change management processes, create educational programs
③ Strengthening of physical protection education (upper management, etc.)	⑲ Create maintenance plans (inspection plans, replacement plans)
④ Strengthening of physical protection education (Protection Division)	⑳ Clarify rules pertaining to substitute measures
⑤ Strengthening of physical protection education	㉑ Clarify time periods for function repairs
⑥ Revision of nuclear security culture cultivation plan	㉒ Create basic manuals, etc.
⑦ Messages from upper management and activities to help those messages permeate throughout the company	㉓ Increase the number of Physical Protection Department personnel
⑧ Sitting circle meetings/upper management dialogue sessions	㉔ Revise security functions/responsibilities, etc.
⑨ Improve the ability to ascertain work conditions by having managers inspect the field and field conditions	㉕ Create policy for disclosing information on inappropriate incidents
⑩ Listen to opinions about nuclear security	㉖ Continue peer reviews with other electric companies
⑪ Initiatives to ascertain understanding/improvement of nuclear security	㉗ Improve communication between the Protection Division and the rest of the power station
⑫ Confirm the competency of operators/watchmen	㉘ Revise restricted area demarcations
⑬ Confirm ID when reregistering biometric data in the field	㉙ Implement countermeasures for false alarms from intruder detectors
⑭ Introduce additional biometric authentication equipment	㉚ Improve manuals so that they reflect actual field conditions
⑮ Random training for watchmen	㉛ Create a "purpose" for Kashiwazaki-Kariwa
⑯ Alleviate congestion at each gate	㉜ Develop/strengthen risk management
⑰ Strengthen system for providing support to the Protection Division	㉝ Conduct study sessions on the Fukushima Daiichi Nuclear Power Station Accident
⑱ Ensure that ID cards are kept locked	㉞ Self-assessment/third-party assessments

*Alarms issued in reaction not to intruders but to weather and other factors

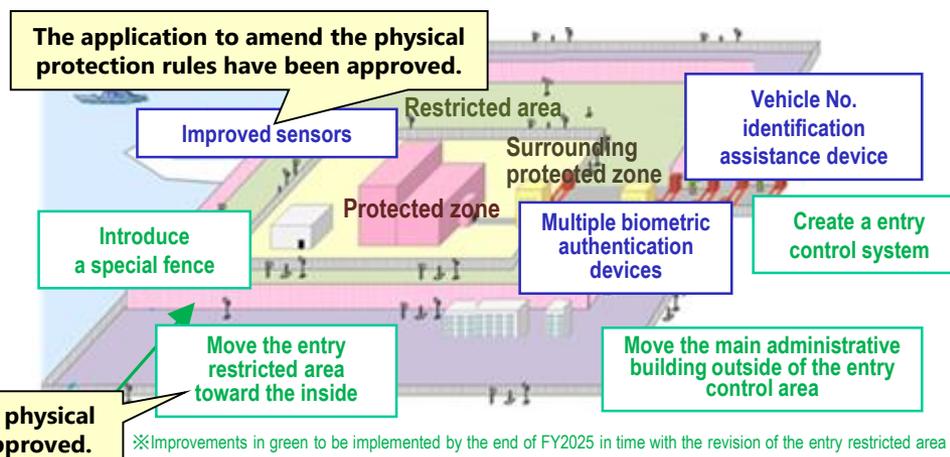
**Of the items confirmed as additional inspection items identified by the NRA in September 2022, improvements in 6 items to do with erroneous alarm measures and such were found to be insufficient.

Status of response to address the series of incidents including a nuclear material protection incident

Concrete measures (Verification Policy 1 and 2)

Verification Policy 1 Response to 【Realize robust physical protection】

- Permanent equipment measures that are not dependent on human capabilities have been implemented, such as the installation of multiple types of biometric authentication devices, vehicle number plate identification assistance devices, and updated sensors that work better with the natural environment.
- Going forward, at the same time with the revision of the entry restricted area, protection systems to further improve security, including an entry control system, will be built.



Verification Policy 2 Response to 【Establish a mechanism for voluntary improvement】

Strengthen governance by management

- Management is frequently visiting the field to check on the state of physical protection work and providing support directly
- A Nuclear Security Committee headed by the General Manager of the Nuclear Power and Siting Division was established to promote improvements in physical protection work



Field visits by President
Tomoaki Kobayakawa



Greeting campaign at the main gate
(Site superintendent Inagaki)

Actively invest management resources

- A Security Management Department was set up inside the power plant to manage and run everything related to nuclear security
- The allocation of personnel involved in physical protection work was revised at the head office and the power plant
 - Added 30 people at the head office and power plant after the series of incidents
 - Hired two additional external experts in October 2022
- The equipment budget was expanded from 20 billion (as of March 2022) to 58 billion yen and enhanced all protection equipment related to the revision of the entry restricted area including the transfer of the main administrative building

Status of response to address the series of incidents including a nuclear material protection incident

Concrete measures (Verification Policy 3 / Reference)

Verification Policy 3 Response to 【Build a mechanism to make sure improvements are not temporary】

- Management will identify deteriorating trends and challenges at the early stages, swiftly and appropriately address the challenges, and be involved in establishing and promoting the improvements
- An application to gain approval to change the physical protection rules was submitted in December 2022. Changes include reflecting the fundamental attitude onto the rules to prevent improvement measures from losing substance.
- Improvements will be continued to be implemented with incorporating opinions from external parties such as Nuclear Security Expert Assessment Committee and the Nuclear Reform Monitoring Committee



Nuclear Security Expert Assessment Committee

(Reference) Ideal state of Kashiwazaki-Kariwa Nuclear Power Station

(1) The improvements to address the physical protection incident are effective.

- Equipment and operational measures are implemented steadily.
- The monitoring structure is responsive and reacts appropriately .
- Physical protection-related personnel does not feel trapped or unsupported.

(2) Safety measures work is completed and major facilities are fully functional.

- Safety measures work and pre-service operator inspections are completed.
- The integrity of major equipment and facilities such as the emergency DG and the seawater cooling system which has been unused for long periods of time, has been confirmed.

(3) Emergency response capability is sufficient.

- The plant has the ability to continuously implement appropriate emergency response in severe accident scenario training.
- Station personnel involved in operations and maintenance perform their work with confidence.

(4) All personnel who work at the plant can communicate smoothly.

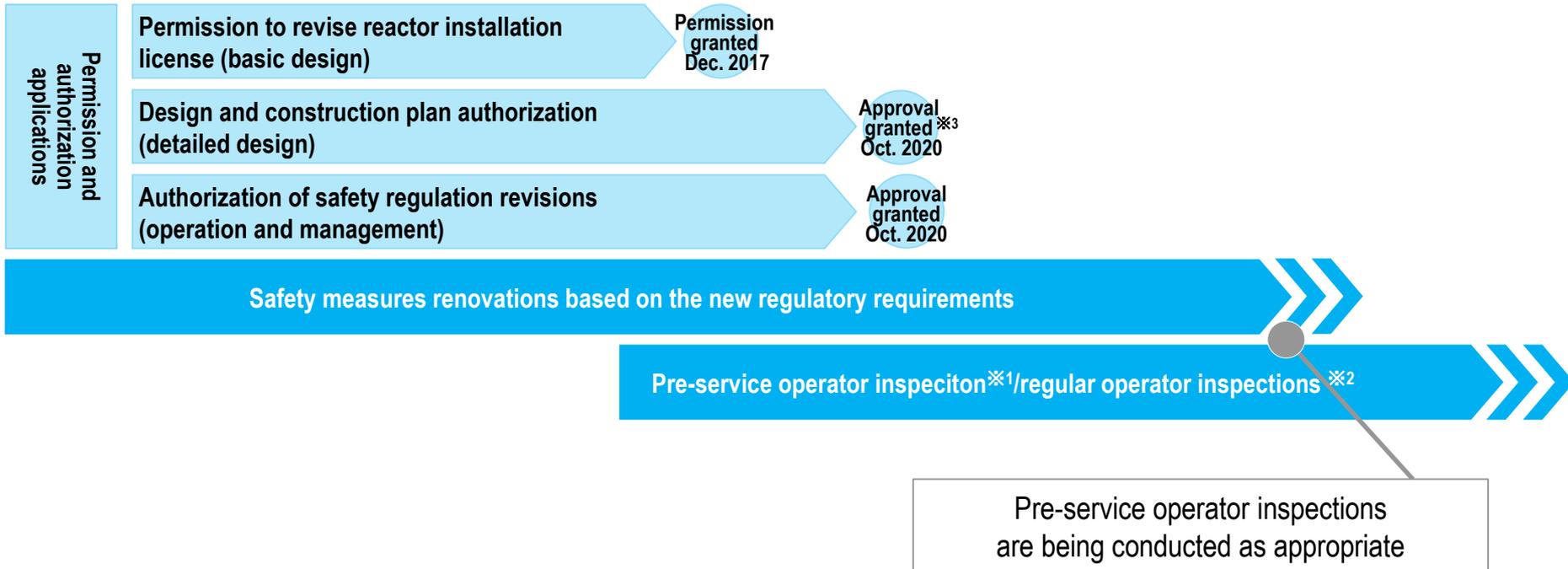
- Management, station personnel and contractors are communicating actively as a sense of togetherness based on a shared vision brings them together.

General inspections implemented after discovering partially incomplete safety measure renovations

Progress in the safety measures work at Kashiwazaki Kariwa Nuclear Power Station

- ✓ The initial comprehensive inspection in response to the incomplete safety measures work at Kashiwazaki-Kariwa NPS was completed in September 20, 2022.
- ✓ Any items found to require additional attention in the pre-service operator inspection will be addressed as needed.
- ✓ With nuclear power reform in mind, TEPCO will continue to pursue safety not letting this reform of Kashiwazaki-Kariwa NPS be a temporary endeavor.

【Reference: History of new regulatory requirements conformance review】



※1 Pre-service operator inspection: Inspections conducted by TEPCO to confirm that the safety measures work based on the new regulatory requirements are being implemented according to the approved design and construction plan

※2 Regular operator inspection: Inspections conducted by TEPCO regularly on whether the major equipment meet national government standards

※3 To reflect changes made to the design and construction plan and to correct some minor typographical errors, the revision authorization plan were applied to the NRA on December 2020 and approved on January 2021. (A notice of minor changes were also submitted on December 2020 and March 2021.)

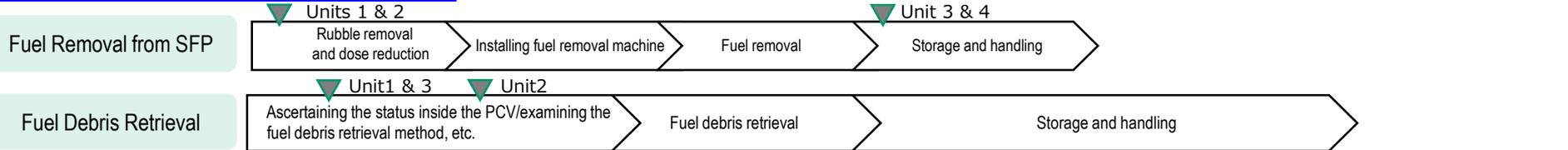
The Current Status of Fukushima Daiichi Nuclear Power Station and Future Initiatives

Current Situation and Status of Units 1 through 4

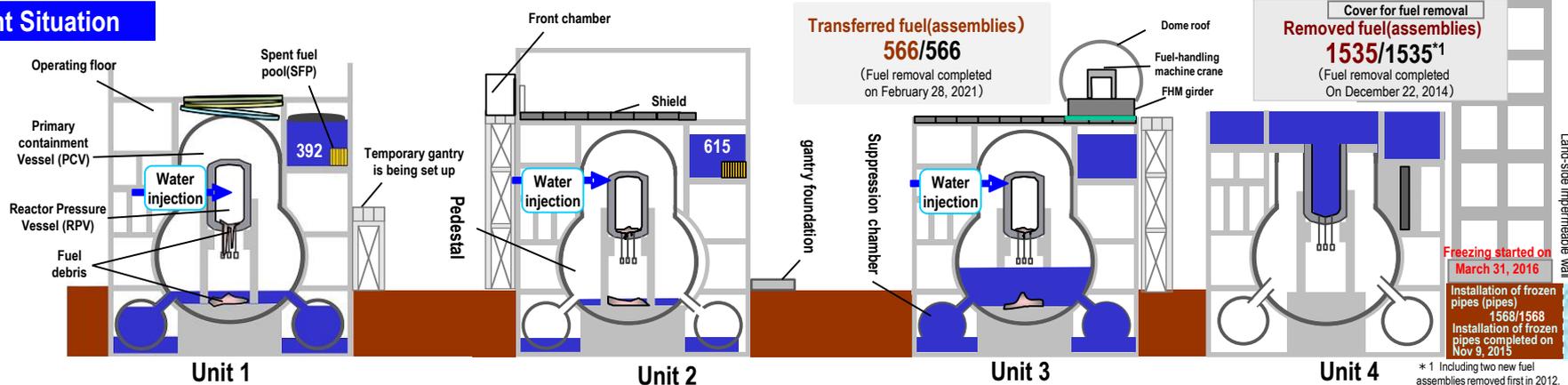
- ✓ Spent fuel removal from Units 3 & 4 is complete.
- ✓ Currently, preparation for Units 1 & 2 spent fuel removal and Units 1-3 fuel debris retrieval is being conducted.

Main decommissioning work and steps

✓ Please visit our website for latest information about the progress of decommissioning, etc.



Current Situation

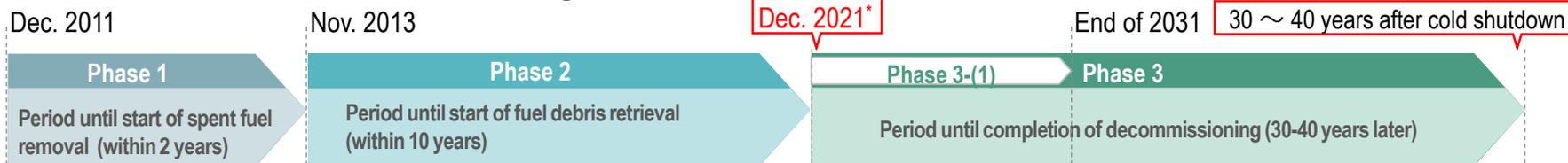


* 1 Including two new fuel assemblies removed first in 2012.

Works towards removal of spent fuel	<ul style="list-style-type: none"> - Outside of the premises, a temporary gantry is being assembled since late April 2021 as part of preparations to install a large cover. The basic assembly of the temporary gantry and the lower part of the frame is 85% complete as of March 2023. - On the premises, anchors and base plates are being installed. Temporary gantries are being set up starting with areas where the installation of anchors and base plates have been completed. 	<ul style="list-style-type: none"> - Interfering objects inside the building were removed to install a new fuel handling equipment. The fuel exchanger operating room removal, which was started in August 2022, was completed in November 2022. Removal of the existing equipment on the south side was started in February 6, 2023 and completed on March 20. - Outside of the premises, the basic assembly of the steel bars of the gantry were started in the end of August 2022. The bars were moved on to site premises on January 27, 2023 where assembly was started. 	<ul style="list-style-type: none"> - Spent fuel removal work was completed for Unit 3, the first among units in which the core had melted. (February 2021) - Removal of high dose equipment stored in the spent fuel pool was started in March 7, 2023. 	<ul style="list-style-type: none"> - Fuel removal from the SFP was completed in December, 2014. - The status of high dose equipment stored in the spent fuel pool was confirmed and a dose survey was conducted in May 2022 to verify that no new concerns have materialized. Detail has been discussed to start high-dose equipment retrieval in the second half of FY2024.
Works towards removal of fuel debris	<ul style="list-style-type: none"> - From March 4 to 7, 2023, 34 areas were measured to create a 3D map of the deposits in the reactor containment vessel internal investigation. - From March 28 to 31, a detailed visual inspection was performed. Video taken of the inside of the pedestal confirmed the existence of exposed bars, inner skirt, what appears to be components of the reactor, deposits in the form of rubble or clusters. 	<ul style="list-style-type: none"> - To accommodate the effects of COVID-19 and to ensure the safety and reliability of the work, the trial removal was rescheduled to start in the second half of FY2023. Currently, improvements such as updating the control program are being made through the robot arm mockup test. - Installing an isolated room as field preparation complete as of April 14 2023. 	<ul style="list-style-type: none"> - As decommissioning progresses, samples are now able to be taken during the containment vessel internal investigation, similarly to the investigations in Units 1 and 2. Analysis of the samples taken from the containment vessel found information that may be helpful in accident progression analysis. 	

Maintain Overall Framework of Decommissioning Schedule

*To accommodate the effects of COVID-19 and to ensure the safety and reliability of the work, the trial removal was rescheduled to start in the second half of FY2023.



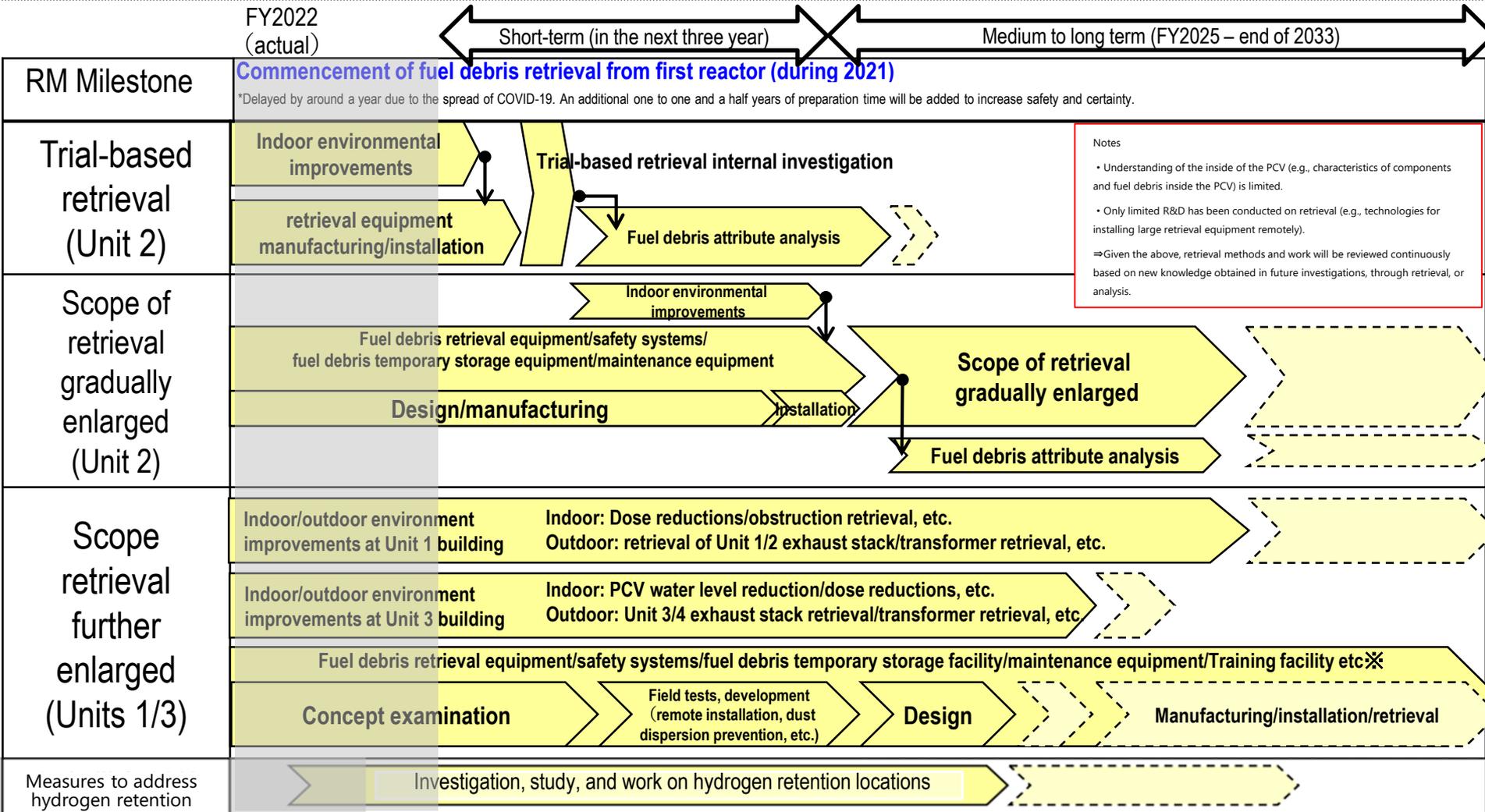
Major milestones

Field	Details		Period	Status
Contaminated Water management	Amount of contaminated water generated	Reduce to about 150m ³ /day	Within 2020	Completed
		Reduce to about 100m ³ / day or less	Within 2025	Have reduced the amount to approx. 90m ³ / day (FY2022)
	Stagnant water treatment	Complete stagnant water treatment in buildings ^{※1}	Within 2020 ^{※1}	Completed
		Reduce the amount of stagnant water in buildings to about a half of that in the end of 2020	FY2022-2024	Completed
Fuel removal	Complete of fuel removal from Unit 1 – 6		Within 2031	Completed removing fuel from Units 3 and 4
	Complete of installation of the large cover at Unit 1		Around FY 2023	Working on installing the large cover
	Start fuel removal from Unit 1		FY2027-2028	Same as above
	Start fuel removal from Unit 2		FY2024-2026	Steel bars of the gantry for fuel removal were started
Fuel debris retrieval	Start fuel debris retrieval from the first Unit (Start from Unit 2, expanding the scale gradually)		Within 2021 *To accommodate the effects of COVID-19 and to ensure the safety and reliability of the work, the trial removal was rescheduled to start in the second half of FY2023.	Conducting performance verification tests for the trial retrieval device
Waste management	Technical prospects concerning the processing/ disposal policies and their safety		Around FY2021	Completed ^{※3}
	Eliminating temporary storage areas outside for rubble and other waste ^{※2}		Within FY2028 ^{※2}	Working on based on the storage maintenance plan

※3: Considered finalized as “Technical outlook on methods for treatment and disposal of solid waste, and their safety” was included in the “2021 Technical Strategy for Decommissioning of TEPCO Holdings’ Fukushima Daiichi Nuclear Power Station” published by the Nuclear Damage Compensation and Decommissioning Facilitation Corporation (published on October 29, 2021).

Fuel Debris Retrieval Schedule and Process Based upon the Mid-to-Long Term Decommissioning Implementation Plan 2023

- ✓ The Decommissioning Long-term Implementation Plan 2023 was published on March 30, 2023 with the progress made in decommissioning work and new challenges identified in FY2022.
- ✓ Regarding Unit 2, to gradually expand the scale of retrieval from experimental retrieval, discussions for an RPV internal investigation in FY2024 will be conducted.



✓ Progress is being made on the three contaminated water initiatives detailed in the 5th revision of the Mid-and-long-term Roadmap (December 2019).

(1) Initiative to promote contaminated water measures following the three basic policies

(1) Remove the contamination source, (2) don't let water near the contamination source, (3) don't let contaminated water leak out

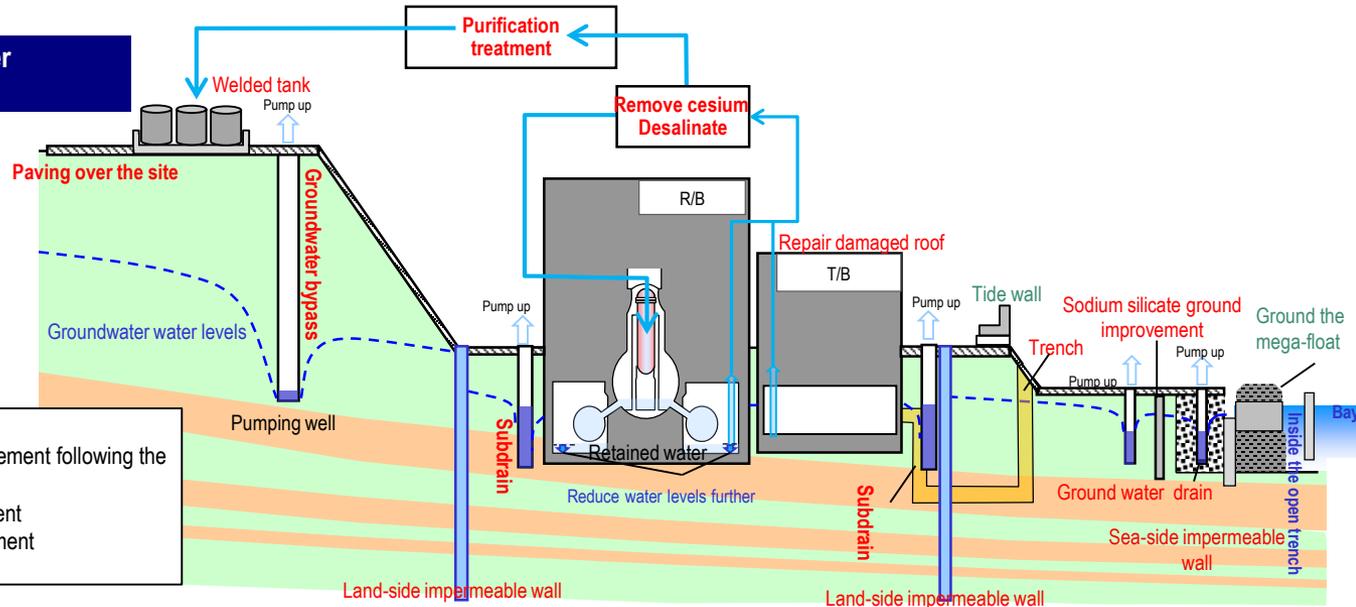
- The strontium treated water treated using equipment other than multi-nuclide removal equipment, is treated again using multi-nuclide removal equipment and stored in welded tanks.
- Groundwater levels around the building have been kept stable at low levels through the use of land-side impermeable walls, subdrains and other multi-layered contaminated water management measures. The amount of contaminated water generated in a rain storm has also been falling as a result of repairs of building roofs and the paving over of the site premises. The amount of contaminated water generated has fallen from approx. 540 m³ /day (May 2014) from before the measures were implemented to 90m³ /day in FY2022.
- More contaminated water reduction measures will be implemented to reduce levels to below 100 m³ /day within 2025.

(2) Initiatives for the completion of retained water treatment

- Construction to build another retained water transfer equipment is underway to reduce building retained water levels according to plan.
- In 2020, treatment of retained water in buildings other than the reactor buildings for Units 1-3, main processing building, and high temperature incinerator building was completed.
- The amount of retained water in the buildings was successfully reduced while also monitoring for the effects of dust. In March 2023, target water levels were reached in all buildings. The goal of "reduce reactor building retained water to around half of levels in end of FY2020 in the FY2022 to FY2024 period" was successfully achieved for the reactor building for Units 1 - 3.
- Measures to reduce dose levels in and stabilize the zeolite sandbags that were installed in the basement of the main processing building and high temperature incinerator building immediately after the Accident as part of contaminated water measures, are being discussed.

(3) Initiative for the stable contaminated water management

- As a tsunami countermeasure, the openings of buildings were closed and a tide wall is being built. As a countermeasure for torrential rain, sand bags will be installed to reduce the amount of water that will directly flow into the building and drainage channels will be fortified in a planned manner.



Red : (1) Promote contaminated water management following the three basic policies
 Blue : (2) Completion of retained water treatment
 Green : (3) Stable contaminated water management

- 1 TEPCO Holdings' Approach to the Discharge of ALPS Treated Water

- ✓ The "Basic Policy on handling of ALPS treated water at the Tokyo Electric Power Company Holdings' Fukushima Daiichi Nuclear Power Station" (hereinafter government policy) was decided at the 5th Inter-Ministerial Council for Contaminated Water, Treated Water and Decommissioning Issues held on April 13, 2021.
- ✓ TEPCO will work to ensure that responses based on this government policy will be implemented.
- ✓ In December 2022, the standards of compensation have been compiled for reputational damage occurs as a result of ALPS treated water discharge. We will continue to debate the matter based on opinions from parties concerned and review the standards as needed.

<TEPCO Holdings' Approach to the Discharge of ALPS Treated Water>

Basic position

- In discharging ALPS treated water*1 into the sea, we will ensure that the discharged water is safe by conforming to safety standards based on laws, and relevant international laws and practices, while conducting radiation impacts assessments on people and the environment*2. Thus we will secure the safety of the public, the surrounding environment as well as agricultural, forestry and fishery products.

Strengthening and enhancing the scope of monitoring

- In discharging ALPS treated water into the sea, we will further expand and strengthen our sea area monitoring efforts to minimize the adverse impacts on reputation.
- Objectivity and transparency of monitoring will be secured by asking for the cooperation of experts and the people in the agricultural, forestry, and fishery industry.

Preventing leaks from tanks

- On-site tank that store ALPS treated water will be continuously monitored for leaks and will be maintained and managed appropriately in preparation for natural disasters.

Information dissemination and minimizing rumors

- To dispel concerns and foster understanding domestically and internationally, we will continuously provide accurate information in a highly transparent manner, regarding the impacts on the environment such as the results of measurements/analysis on the concentration of radioactive materials in the ALPS treated water before discharge; status of the discharge and the results of sea area monitoring; as well as the results of assessment of the radiation impact on the public and the environment.
- To minimize the adverse impacts on reputation, we will do our utmost in supporting industries that may be subject to potential adverse impacts on reputation at each stage from production, processing, distribution, and consumption (cultivating new markets).

Appropriate compensation

- If reputational damage is incurred as a result of the discharge of ALPS treated water despite these efforts, we will provide swift and appropriate compensation.

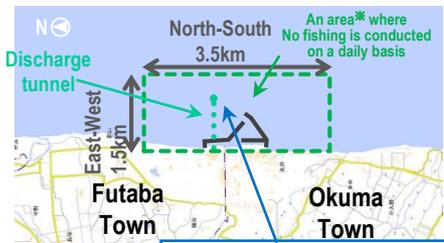
*1 Water that has been purified and treated in ALPS until levels of radioactive materials excluding tritium is lower than the regulatory standard value for safety.

*2 Includes any latent effects the ALPS treated water may have on the marine environment

- ✓ In August 2021, the state of discussions on the handling of ALPS treated water was announced. In December 2021, the details of the discussions was compiled in the Application for Approval to Change the Implementation Plan for the Fukushima Daiichi Nuclear Power Station Specialized Nuclear Facilities and submitted to the NRA. This Plan was approved in July 22, 2022 and the work was started in August 4, 2022.
- ✓ To initiate discharge around spring to summer of 2023 as set forth in the Basic Policy, we will proceed with the review by continuing to listen to opinions from people in the region and parties concerned carefully and reflecting them onto facility design and operations as appropriate.

Overview of facilities for securing safety

Source: Developed by Tokyo Electric Power Company Holdings, Inc. based on the map developed by the Geospatial Information Authority of Japan (electronic territory web) <https://maps.gsi.go.jp/#13/37.422730/141.044970/&base=std&is=std&disp=1&vs=c:1j0h0k0i0u0t0z0r0s0m0ff>



Measurement/confirmation facility (K4 tank group)
Comprised of three sets of tank groups each with the role of receiving, measurement/confirmation and discharge. In the measurement/confirmation stage, water that has been made uniform through circulation and stirring is sampled and analyzed (approx. 10,000m³ × 3 groups)

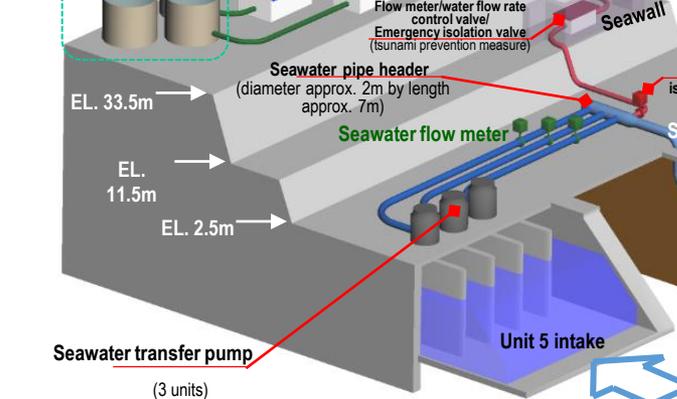
Secondary treatment facility (newly installed reverse osmosis membrane facility)

Secondary treatment of Treated water to be re-purified (sum of ratios of legally required concentrations, excluding tritium, is between 1 and 10)

Secondary treatment facility (ALPS)

Secondary treatment of Treated water to be re-purified (sum of ratios of legally required concentrations, excluding tritium, is 1 or higher)

ALPS treated water, etc. tanks

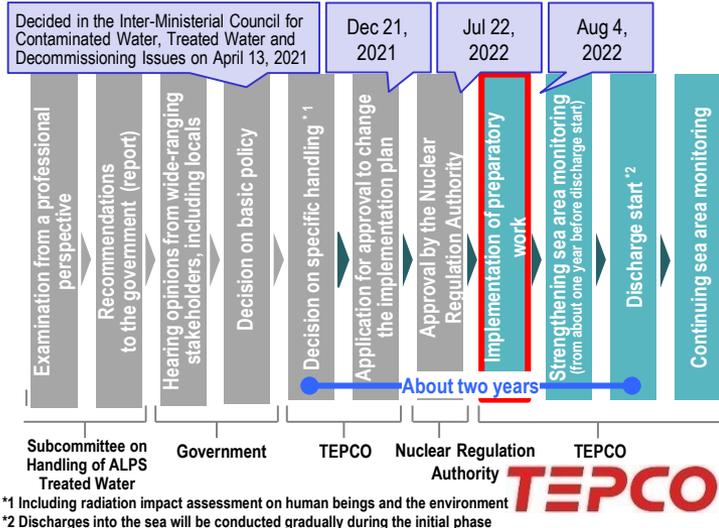


For the time being, water will be discharged after it is confirmed via the shaft that ALPS treated water has been mixed and diluted with seawater.

Operation Method

- ✓ Ensure that radioactive materials other than tritium are purified before diluted discharge so that their concentration level sufficiently satisfies the regulatory standards. And ALPS treated water is diluted by more than 100 times with a large amount of seawater so that the concentration of tritium falls below the regulatory standards, and discharged through a discharge tunnel stretching 1 kilometer out to the sea.
- ✓ In the event of an abnormality, discharge will be stopped immediately by closing the emergency isolation valve and shutting down the pump.
- ✓ An assessment of the impact of radiation on people and the environment from ALPS treated water discharged into the sea based on the TEPCO's facility design and operation has found that impact would be minimal.

Plan

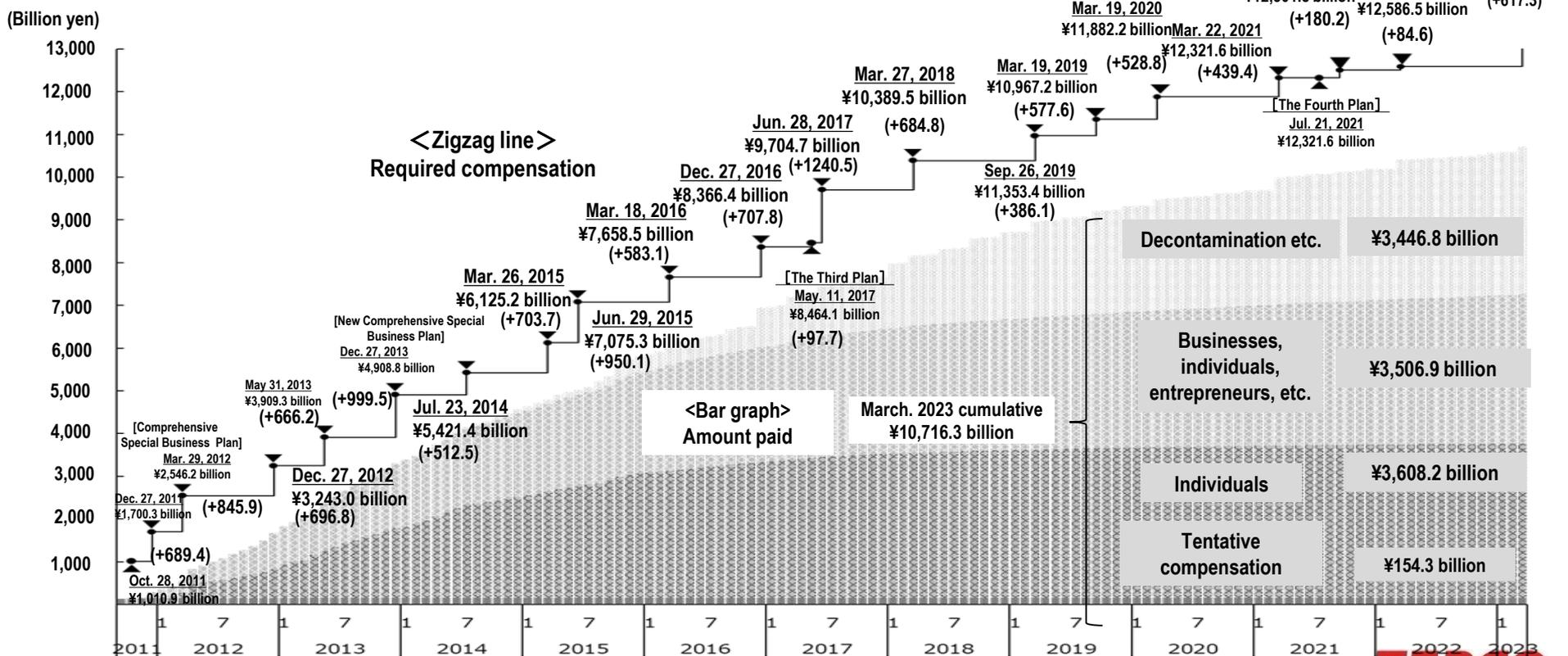


*Area where common fishery rights are not set

*1 Including radiation impact assessment on human beings and the environment
*2 Discharges into the sea will be conducted gradually during the initial phase

- ✓ In December 2022, a basic policy for compensating for potential reputational damages from the discharge of ALPS treated water was formulated. Specifics will be determined through thorough discussions based on opinions from relevant parties. It will also be subject to review based on actual reputational damage incurred once ALPS treated water is discharged.
- ✓ In January and March 2023, additional compensation standards based on the 5th addendum to the Mid-term Guideline determined by the Dispute Reconciliation Committee for Nuclear Damage Compensation was published. The amount that TEPCO needs to compensate increased by 385.4 billion yen as a result.
We will start receiving claims in April.

< Amount of compensation paid and amount of compensation to be paid >



Other Initiatives

<TEPCO Holdings>

- January 23,2023 e-Mobility Power together with FamilyMart Co., Ltd. announced it will replace the rapid chargers for EVs installed in 700 FamilyMart stores to high-output models. (aiming to replace all units by FY2025)
- January 24,2023 To operate the business even more efficiently and effectively, e-Mobility Power announced it will conduct an absorption merger with Japan Charge Network, with e-Power as the surviving company and Japan Charge Network as the absorbed company. (absorption merger effective as of April 1, 2023)
- February 8, 2023 e-Mobility Power started a demonstration test where a rapid charger for EV is installed at the roundabout in front of Center South Station in Tsuzuki-ku, Yokohama-shi to test for issues and usefulness.
- March 3, 2023 TEPCO Holdings signed a basic agreement with PT Pertamina Power Indonesia to discuss commercializing the development of green hydrogen and green ammonia.

<TEPCO Power Grid>

- February 8, 2023 Nasu-shiobara-shi, York Benimaru Co., Ltd., TEPCO EP, and the North Tochigi Branch of TEPCO PG signed a cooperation agreement on assisting the local residents by providing electricity in large scale outages triggered by natural disasters and efforts to realize carbon neutrality throughout the deployment of renewable energy.
- February 9, 2023 A joint venture between TEPCO PG, Pacific Consultants Co., Ltd., Tokyo Electric Power Services, Co., Ltd., Nippon Koei Co., Ltd., and Mitsubishi Research Institute, Inc., signed a contract with the Japan International Cooperation Agency on a “Comprehensive Energy Master Plan Formulation Project for a Carbon Neutral Society in Laos” as of December 23, 2022. The project was started on February 8.
- February 20, 2023 To realize the TEPCO Group-wide target of “net zero CO2 emissions from energy supply in 2050,” TEPCO PG installed and started operating a gas circuit breaker that doesn’t use sulfur hexafluoride, a green house gas, at Fuchu Substation, the first of its kind as a domestic utility. (Operations to start on February 17)
- March 24, 2023 TEPCO PG started providing a “high voltage outage resolution service” where, whenever a customer contracted under a high-voltage plan encounters an outage in their facilities, a TEPCO PG transmission maintenance personnel arrives on site and starts to resolve the outage. This service will be available in all services areas except for isolated islands (service to start on April 1, 2023).

<TEPCO Energy Partner>

- January 31, 2023 TEPCO EP has been working with Tokyo Metropolitan Government on a social demonstration project to reduce energy use by smoothing the electrical load using heat storage tanks installed in buildings. On this day, January 31, TEPCO EP decided on the facility with which a demand response demonstration test using heat storage tanks will be conducted. (The demonstration test will go on from February 1, 2023 to March 31, 2024)
- February 27, 2023 TEPCO EP offers TEPCO Management Support, a service where TEPCO EP resolves the issues that small businesses and company owners may have. As minimal contact, online-based communication becomes the norm in the post-COVID environment and the difficulty small businesses and company owners were having in making time to talk during business hours, a new branch of TEPCO Management Support, “TEPCO Management Support web with Metaverse” was launched to address the needs of even more small businesses.

<TEPCO Renewable Power>

- March 27, 2023 A TEPCO RP subsidiary, Flotation Energy, together with Vårgrønn, successfully bid on the seabed lease rights of Green Volt and CENOS, that allows them the right to exclusively develop a total of 1,910 MW of floating offshore wind power generation facilities, in the Crown Estate Scotland’s Innovation and Targeted Oil and Gas Round (one of the bidding rounds for offshore wind power seabed lease rights in the Scotland sea area) for offshore wind power held.