



TOKYO ELECTRIC POWER COMPANY

**FY2012 Earnings Results**  
**(April 1, 2012 – March 31, 2013)**  
**Presentation Material**

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## ***Regarding Forward-Looking Statements***

*Certain statements in the following presentation regarding Tokyo Electric Power Company'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 the Company's actual results to differ materially from the forward-looking statements herein.*

*(Note)*

*Please note that the following to be 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.*



# I. Overview of FY2012 Earnings Results



## Overview

- **Both consolidated and non-consolidated operating revenues increased** due to increases in year-on-year unit electricity sales prices with adjusting fuel prices in addition to effects of rate revisions implemented in 2012.
- **Ordinary income recorded a loss on each of consolidated and non-consolidated basis** due to increases in fuel prices with weakening the yen in addition to increases in fuel consumption volume of thermal power generation plants led by decreases in the amount of power generated by nuclear power plants although the whole company aims to streamline business management thoroughly.
- **TEPCO's net income during the period showed a loss on each of consolidated and non-consolidated basis.** TEPCO accelerated management rationalization such as sales of fixed assets and securities and review on retirement pension system, and recorded grants-in-aid from Nuclear Damage Liability Facilitation Fund as an extraordinary income in the period. However, estimated amounts of extraordinary losses from natural disasters and expenses for nuclear damage compensations resulting from the Great East Japan Earthquake were recorded in extraordinary losses as expenses for nuclear damage compensations.

<b>Operating Revenues:</b>	[Consolidated] <b>¥5,976.2 billion</b> (¥626.7 billion increase, YOY)	[Non-consolidated] <b>¥5,769.4 billion</b> (¥661.6 billion increase, YOY)
<b>Ordinary Income:</b>	[Consolidated] <b>-¥326.9 billion</b> (¥73.4 billion increase, YOY)	[Non-consolidated] <b>-¥377.6 billion</b> (¥30.6 billion increase, YOY)
<b>Net Income:</b>	[Consolidated] <b>-¥685.2 billion</b> (¥96.3 billion increase, YOY)	[Non-consolidated] <b>-¥694.3 billion</b> (¥64.0 billion increase, YOY)
<b>Equity Ratio:</b>	[Consolidated] <b>7.5%</b> (up 2.4 pp from the end of last FY)	[Non-consolidated] <b>5.7%</b> (up 2.2 pp from the end of last FY)

## FY2013 Full-Year Performance Outlook

Fiscal 2013 full-year performance outlook is currently not able to be estimated due to the difficult situations that we can not announce operation plans of Kashiwazaki-Kariwa Nuclear Power Station under suspension. Therefore, we will promptly announce the outlook including operating revenues, ordinary income and net income when it is possible to estimate those financial information.



# FY2012 Earnings Results Summary (Consolidated and Non-Consolidated)

(Upper and lower rows show consolidated and non-consolidated figures, respectively.)

(Unit: Billion Yen)

		FY2012 (A)	FY2011 (B)	Comparison	
				(A)-(B)	(A)/(B)(%)
Electricity Sales Volume	(billion kWh)	269.0	268.2	0.8	100.3
Operating Revenues	consolidated	5,976.2	5,349.4	626.7	111.7
	non-consolidated	5,769.4	5,107.7	661.6	113.0
Operating Expenses		6,198.2	5,621.9	576.2	110.3
		6,034.9	5,426.9	608.0	111.2
Operating Income		-221.9	-272.5	50.5	-
		-265.5	-319.1	53.6	-
Ordinary Revenues		6,037.8	5,401.5	636.2	111.8
		5,818.5	5,184.3	634.1	112.2
Ordinary Expenses		6,364.7	5,802.0	562.7	109.7
		6,196.1	5,592.7	603.4	110.8
Ordinary Income		-326.9	-400.4	73.4	-
		-377.6	-408.3	30.6	-
Extraordinary Income		913.9	2,516.8	-1,602.9	-
		892.3	2,517.4	-1,625.0	-
Extraordinary Loss		1,248.8	2,867.8	-1,619.0	-
		1,217.7	2,865.1	-1,647.3	-
Net Income		-685.2	-781.6	96.3	-
		-694.3	-758.4	64.0	-
Equity Ratio	(%)	7.5	5.1	2.4	-
		5.7	3.5	2.2	-
Return on Asset	(%)	-1.5	-1.8	0.3	-
		-1.8	-2.2	0.4	-
Earnings per Share	(Yen)	-427.64	-487.76	60.12	-
		-432.89	-472.81	39.92	-



# FY2012 Business Performance - 1

## - Electricity Sales Volume, Total Power Generated and Purchased

(Units: Billion kWh, %)

Electricity Sales Volume	FY2012					FY2013
	1st Half	3rd Quarter	4th Quarter	2nd Half	Full Year	Projection
Regulated segment	49.66 (-0.3)	24.63 (5.8)	31.87 (-6.0)	56.50 (-1.2)	106.17 (-0.7)	104.46 (-1.6)
Lighting	44.03 (-0.1)	22.27 (6.1)	28.98 (-5.7)	51.25 (-0.9)	95.28 (-0.5)	94.63 (-0.7)
Low voltage	4.70 (-1.0)	2.02 (4.3)	2.43 (-9.3)	4.45 (-3.6)	9.14 (-2.3)	8.15 (-10.8)
Others	0.94 (-1.6)	0.35 (-0.4)	0.46 (-7.6)	0.81 (-4.7)	1.75 (-3.0)	1.68 (-4.0)
Liberalized segment	83.70 (4.1)	39.62 (0.2)	39.55 (-4.3)	79.16 (-2.1)	162.87 (1.0)	162.54 (-0.2)
Commercial use	35.62 (7.5)	16.43 (3.6)	17.29 (-3.3)	33.72 (-0.0)	69.35 (3.7)	- (-)
Industrial use and others	48.08 (1.8)	23.19 (-2.1)	22.25 (-5.2)	45.44 (-3.6)	93.52 (-0.9)	- (-)
<b>Total electricity sales volume</b>	<b>133.37 (2.4)</b>	<b>64.25 (2.3)</b>	<b>71.42 (-5.1)</b>	<b>135.67 (-1.7)</b>	<b>269.03 (0.3)</b>	<b>266.99 (-0.8)</b>

[FY2012 Full-Year Results]  
Total electricity sales volume increased by 0.3% year on year mainly due to a bounce-back from the record-low demand of fiscal 2011 after the Great East Japan Earthquake.

[FY2013 Full-Year Projection]  
Electricity sales volume in fiscal 2013 is expected to decrease by 0.8% year on year due to a bounce-back from effects of temperatures in FY2012 although we see some signs of an economic recovery. There is a possibility to be negative for the first time in two years.

Note: Figures in parentheses denote percentage change from the previous year. Rounded to the nearest decimal point.

(Units: Billion kWh, %)

Total Power Generated and Purchased	FY2012				
	1st Half	3rd Quarter	4th Quarter	2nd Half	Full Year
Total power generated and purchased	143.20 (2.4)	71.25 (1.0)	75.25 (-6.4)	146.50 (-2.9)	289.70 (-0.4)
Power generated by TEPCO	119.30	58.91	62.52	121.43	240.73
Hydroelectric power generation	6.47	2.12	2.21	4.33	10.80
Thermal power generation	112.80	56.78	60.30	117.08	229.88
Nuclear power generation	-	-	-	-	-
Renewable energy	0.03	0.01	0.01	0.02	0.05
Power purchased from other companies	25.30	13.96	13.89	27.85	53.15
Used at pumped storage	-1.40	-1.62	-1.16	-2.78	-4.18

Note: Figures in parentheses denote percentage change from the previous year. Rounded to the nearest decimal point.

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(Unit: °C)

Average Monthly Temperature	Jan.	Feb.	Mar.
FY2012	4.5	5.2	11.2
Change from the previous year	0.7	0.6	3.1
Gap with average year	-0.5	-0.3	2.7

Note: Average temperature uses temperatures observed at nine weather stations in TEPCO's operating area, weighted to reflect electric power volume of respective branch offices.



# FY2012 Business Performance - 2

## - Comparison with the Previous Fiscal Year Results

(Unit: Billion Yen)

	FY2012 Actual (A)		FY2011 Actual (B)		Comparison (A)-(B)	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Operating Revenues	5,976.2	5,769.4	5,349.4	5,107.7	626.7	661.6
Operating Income	-221.9	-265.5	-272.5	-319.1	50.5	53.6
Ordinary Income	-326.9	-377.6	-400.4	-408.3	73.4	30.6
Net Income	-685.2	-694.3	-781.6	-758.4	96.3	64.0

### <Factors behind variance between results of FY2012 and FY2011 (Non-consolidated)>

Positive Factors for Performance	Negative Factors for Performance	Impact (Billion Yen)
<ul style="list-style-type: none"> <li>Increase in operating revenues 621.4</li> <li>Effects of rate increases: Approx. 373.0 billion yen</li> <li>Effects of fuel cost adjustments: Approx. 160.0 billion yen</li> <li>Increase in electricity sales volume to other utilities/suppliers 9.6</li> <li>Increase in revenues from others 3.0</li> </ul>	<ul style="list-style-type: none"> <li>[Reference]</li> <li>Rise in unit sales prices: (FY11: 17.72 yen/kWh → FY12: 19.98 yen/kWh)</li> <li>Revenue from fuel price adjustments: (FY11: -75.0 billion yen → FY12: 85.0 billion yen)</li> </ul>	621.4
<b>Changes in ordinary revenues</b>		<b>634.0</b>
<ul style="list-style-type: none"> <li>Decrease in personnel expenses 21.0</li> <li>Decrease in depreciation expenses 52.3</li> <li>Decrease in interest paid 7.7</li> <li>Decrease in nuclear power back-end cost 33.2</li> </ul>	<ul style="list-style-type: none"> <li>Increase in fuel expenses -501.6</li> <li>Increase in maintenance expenses -70.1</li> <li>Increase in purchased power from other utilities/suppliers -84.4</li> <li>Increase in taxes and other public charges -6.3</li> <li>Increase in other expenses -55.2</li> </ul>	21.0 -501.6 -70.1 52.3 -84.4 7.7 -6.3 33.2 -55.2
<b>Changes in ordinary expenses</b>		<b>-603.4</b>
<b>Changes in Ordinary Income</b>		<b>30.6</b>
<ul style="list-style-type: none"> <li>Reserve for fluctuation in water levels 10.8</li> <li>Reserve for depreciation of nuclear plants construction 0.3</li> <li>Decrease in extraordinary loss 1,647.3</li> </ul>	<ul style="list-style-type: none"> <li>Decrease in extraordinary income -1,625.0</li> </ul>	10.8 0.3 1,647.3 -1,625.0
<b>Changes in Net Income</b>		<b>64.0</b>

[Factors on consumption volume side] -226.0 billion yen

- Decrease in nuclear power generated -309.0 billion yen
- Increase in purchased power 98.0 billion yen
- Decrease in generated and purchased hydroelectric power -15.0 billion yen

[Factors on price side] -276.0 billion yen

- Depreciation of the yen -123.0 billion yen
- Changes in LNG prices, etc. -153.0 billion yen

[Decrease in Extraordinary Income] -1,625.0 billion yen

- Decrease in Grants-in-aid from NDF -1,729.4 billion yen
- Gain on sales of fixed assets 38.2 billion yen
- Decrease in gain on sales of securities -7.4 billion yen
- Gain on change of retirement pension system 73.6 billion yen

[Decrease in Extraordinary loss] 1,647.3 billion yen

- Decrease in extraordinary loss on natural disaster 257.2 billion yen
- Decrease in expenses for nuclear damage compensation 1,362.9 billion yen
- Decrease in loss on sales of securities 42.7 billion yen
- Loss on contractual arrangements to nuclear fuel fabrication -15.5 billion yen

Note: Please refer to page 17 to 19 for the details of the ordinary expenses.



# FY2012 Business Performance - 3

## - Comparison with the Previous Projections

(Unit: Billion Yen)

	FY2012 Actual (A)		FY2012 Full-year Projection (B) (As of Feb. 4, 2013)		Comparison (A)-(B)	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Operating Revenues	5,976.2	5,769.4	6,010.0	5,805.0	Approx. -34	Approx. -36
Operating Income	-221.9	-265.5	-275.0	-315.0	Approx. 53	Approx. 49
Ordinary Income	-326.9	-377.6	-380.0	-425.0	Approx. 53	Approx. 47
Net Income	-685.2	-694.3	-120.0	-135.0	Approx. -565	Approx. -559

### <Factors behind variance between FY2012 new and previous projection (Non-consolidated)>

Ordinary Income [FY2012 Projection as of Feb. 4, 2013]		-¥425.0 billion
<b>[Costs]</b>	<b>+¥87.0 billion</b>	
Decrease in fuel expenses	+¥21.0 billion	
Decrease in personnel expenses	+¥15.0 billion	
Decrease in actual difference due to upturn in management of retirement pension system		
Exemption from contribution of Nuclear Damage Liability Facilitation Fund	+¥18.0 billion	
Others (Decreased in maintenance expenses, other expenses and others)	+¥33.0 billion	
<b>[Revenues]</b>		<b>-¥40.0 billion</b>
Decrease in operating revenues		-¥40.0 billion
Decrease in electricity sales volume (270.8 billion kWh to 269.0 billion kWh)		
<b>Ordinary Income</b>		<b>-¥377.6 billion (Up 47.0 billion yen)</b>
<b>&lt;Reference&gt;</b>		<b>Net Income [FY2012 Projection as of Feb. 4, 2013]</b>
		<b>-¥135.0 billion</b>
• Better-than-expected ordinary income		<b>+¥47.0 billion</b>
• Extraordinary income and loss on nuclear damage compensation		<b>-¥564.0 billion</b>
• Additional loss from natural disasters		<b>-¥15.0 billion</b>
• Loss on contractual arrangements to nuclear fuel fabrication		<b>-¥16.0 billion</b>
• Decrease in gains on sales of fixed assets, etc.		<b>-¥11.0 billion</b>
<b>Net Income</b>		<b>-¥694.3 billion (Down 559.0 billion yen)</b>

Note: Regarding signs before numerical numbers, + means positive impacts, and – means negative impacts.





# FY2012 Business Performance - 4

## - Financial Impact of the Great East Japan Earthquake [Extraordinary Income/Loss]

### Grants-in-aid from Nuclear Damage Compensation Facilitation Corporation [Extraordinary Income]

(Unit: billion yen)

Item	FY2010	FY2011	FY2012		Cumulative Amount
			First 9-Month Period	Full-Year	
- Grants-in-aid based on Article 41-1-1 of Law concerning Formation of a Nuclear Damage Compensation Facilitation Corporation	-	2,426.2 *	696.8	<b>696.8</b>	3,123.0 *

Note: Journal Entry: Grants-in-aid receivable from Nuclear Damage Compensation Facilitation Corporation is debited on the balance sheet.

\* Numbers above are those after deduction of a governmental indemnity of 120 billion yen.

### Loss on Natural Disaster [Extraordinary Loss]

(Unit: billion yen)

Items	FY2010	FY2011	FY2012		Cumulative Amount
			First 9-Month Period	Full-Year	
- Expenses and/or losses for Fukushima Daiichi Nuclear Power Station Units 1 through 4 <ul style="list-style-type: none"> <li>Expenses and/or losses for settling the nuclear accidents and preparing for decommissioning</li> <li>Expenses and/or losses for scrapping Fukushima Daiichi Nuclear Power Station Units 1 through 4</li> </ul>	633.3	287.1	24.1	44.6	965.0
- Other expenses and/or losses <ul style="list-style-type: none"> <li>Expenses and/or losses for maintaining the status of "cold shutdown" at Fukushima Daiichi Units 5 and 6 and Fukushima Daini Units 1 through 4</li> <li>Losses on cancelation of Fukushima Daiichi Units 7 and 8 construction plan</li> <li>Expenses and/or losses for restoring damaged thermal power plants</li> <li>Other expenses and/or losses for restoration of supply facilities and for transportation of machinery equipment and materials and etc.</li> </ul>	384.2	10.3	1.0	-4.4	390.1
<b>Total</b>	<b>1,017.5</b>	<b>297.4</b>	<b>25.2</b>	<b>40.2</b>	<b>1,355.2</b>

### Expenses for Nuclear Damage Compensation [Extraordinary Loss]

(Unit: billion yen)

Items	FY2010	FY2011	FY2012		Cumulative Amount
			First 9-Month Period	Full-Year	
- Compensation for individual damages <ul style="list-style-type: none"> <li>Expenses for radiation inspection (person and/or items), evacuation, temporary return, permanent return, etc.</li> <li>Mental blow of evacuees</li> <li>Damages caused by voluntary evacuations such as evacuees' incremental living expenses, compensation for their mental blow</li> <li>Opportunity losses on salary of workers living in and/or working in evacuation zones</li> </ul>	-	1,174.0	144.6	310.3	1,484.3
- Compensation for business damages <ul style="list-style-type: none"> <li>Opportunity losses of agriculture, forestry and fishery business and small to mid-size businesses located in evacuation zones</li> <li>Damages due to the Governmental restriction on shipment of agricultural, forestry and fishery products</li> <li>Opportunity losses of the businesses such as agriculture, forestry, fishery and sightseeing due to groundless rumor</li> <li>Other losses including those from indirect damages on business operations</li> </ul>	-	986.5	231.3	374.1	1,360.7
- Other expenses <ul style="list-style-type: none"> <li>Losses and/or damages on tangible assets in evacuation zones</li> <li>Contribution to The Fukushima Pref. Nuclear Accident Affected People and Child Health Fund</li> </ul>	-	484.3	252.1	477.4	961.8
- Amount of indemnity for nuclear accidents from Government <ul style="list-style-type: none"> <li>The amount of Governmental indemnity paid according to Indemnity Agreement for Nuclear Damage Compensation</li> </ul>	-	<b>-120.0</b>	-	-	<b>-120.0</b>
<b>Total</b>	<b>-</b>	<b>2,524.9</b>	<b>628.1</b>	<b>1,161.9</b>	<b>3,686.9</b>



<b>Key Factors Affecting Performance</b>	FY2013	FY2012	
	Full-year Projection	Full-year Actual	Previous Projection (As of Feb. 4)
Electricity Sales Volume (billion kWh)	267.0	269.0	270.8
Crude Oil Prices (All Japan CIF; dollars per barrel)	-	113.89	Approx. 113
Foreign Exchange Rate (Interbank; yen per dollar)	-	82.92	Approx. 81
Flow Rate (%)	-	91.4	Approx. 93
Nuclear Power Plant Capacity Utilization Ratio (%)	-	-	-

(Unit: billion yen)

<b>Financial Impact (Sensitivity)</b>	FY2013	FY2012	
	Full-year Projection	Full-year Actual	Previous Projection (As of Feb. 4)
Crude Oil Prices (All Japan CIF; 1 dollar per barrel)	-	22.0	22.0
Foreign Exchange Rate (Interbank; 1 yen per dollar)	-	32.0	33.0
Flow Rate (1%)	-	2.0	2.0
Nuclear Power Plant Capacity Utilization Ratio (1%)	-	-	-
Interest Rate (1%)	-	26.0	26.0

Note: Crude oil prices, foreign exchange rate, flow rate and nuclear power plant capacity utilization ratio of financial impact (approx. billion yen) reflect the impact on annual fuel expenses. Interest rate reflects the incremental amount of interest.



## Dividend Outlook for FY2012 and FY2013

- TEPCO paid out no interim dividend in fiscal 2012 and has decided not to pay out for fiscal 2012 year-end dividends.
- Considering the current severe management environments, we regret to plan no interim and year-end dividends for fiscal 2013.

### Dividends of Common Shares

Date of Record	Dividend Per Share					Dividend Paid in Total	Payout Ratio (Consolidated)	Dividend on Equity (Consolidated)
	1Q-End	2Q-End	3Q-End	Year-end	Annual			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Million Yen)	%	%
FY2011	-	0.00	-	0.00	0.00	-	-	-
FY2012	-	0.00	-	0.00	0.00	-	-	-
FY2013 (Projection)	-	0.00	-	0.00	0.00		-	

### Dividends of Class Shares

Class A and B Preferred Shares Date of Record	Dividend Per Share					Dividend Paid in Total
	1Q-End	2Q-End	3Q-End	Year-end	Annual	
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Million Yen)
FY2012	-	0.00	-	0.00	0.00	-
FY2013 (Projection)	-	0.00	-	0.00	0.00	

## TEPCO's Basic Dividend policy

We seriously recognize sharing corporate profits to our shareholders as one of the primary tasks of corporate management. However, we are not able to decide our basic dividend policy due to severe management environment and business conditions after the Great East Japan Earthquake. The new basic policy is to be decided with careful consideration of our business performance and earnings results.



## Fuel Consumption Data and Projection

	FY2009	FY2010	FY2011	FY2012		FY2013
	Actual	Actual	Actual	Actual	Previous Outlook	Outlook
<b>LNG</b> (million tons)	18.51	19.46	22.88	23.71	23.82	-
<b>Oil</b> (million kl)	4.37	4.75	8.08	10.50	11.10	-
<b>Coal</b> (million tons)	3.54	3.02	3.22	2.89	2.97	-

Note. Monthly data for fuel consumption are available on TEPCO website.  
 URL: <http://www.tepco.co.jp/en/news/presen/full-e.html>

SPOT and short-term contract LNG of approx. 6.03 million tons included.

## Fuel Procurement

### Oil

**Crude Oil** (Unit: thousand kl)

	FY2009	FY2010	FY2011	FY2012
Indonesia	901	1,355	1,480	1,800
Brunei	—	—	—	158
China	—	—	—	—
Vietnam	45	—	—	174
Australia	141	150	306	194
Sudan	157	70	566	367
Gabon	—	—	120	540
Chad	—	—	—	31
Other	79	38	64	64
<b>Total imports</b>	<b>1,323</b>	<b>1,613</b>	<b>2,535</b>	<b>3,328</b>

**Heavy Oil** (Unit: thousand kl)

	FY2009	FY2010	FY2011	FY2012
<b>Total imports</b>	<b>3,055</b>	<b>3,002</b>	<b>5,774</b>	<b>7,454</b>

### LNG

(Unit: thousand t)

	FY2009	FY2010	FY2011	FY2012
Alaska	422	418	—	—
Brunei	4,122	4,122	4,015	3,744
Abu Dhabi	4,870	4,761	4,914	4,804
Malaysia	3,862	3,874	3,867	3,439
Indonesia	109	166	54	—
Australia	281	352	239	296
Qatar	238	292	178	902
Darwin	2,388	2,131	1,950	2,063
Qalhat	757	561	689	689
Sakhalin	1,807	2,069	2,119	2,898
Spot contract	723	2,042	6,063	6,032
<b>Total imports</b>	<b>19,579</b>	<b>20,788</b>	<b>24,088</b>	<b>24,867</b>

### Coal

(Unit: thousand t)

	FY2009	FY2010	FY2011	FY2012
Australia	3,384	2,915	3,310	3,187
USA	40	—	—	—
South Africa	—	—	—	—
China	—	—	—	—
Canada	—	87	—	70
Indonesia	—	48	—	94
Russia	—	—	—	—
<b>Total imports</b>	<b>3,424</b>	<b>3,050</b>	<b>3,310</b>	<b>3,351</b>

Note: Totals in the tables may not agree with the sums of each column because of being rounded off.



- Cost reduction: Fiscal 2012 outcomes of TEPCO and subsidiaries & affiliated companies were 496.9 billion yen and 31.4 billion yen, respectively, and achieved the fiscal 2012 targets.
- Asset disposal: Fiscal 2012 outcomes for real estates, securities and subsidiaries & affiliated companies were 163.4 billion yen, 7.2 billion yen and 75.5 billion yen, respectively. The outcomes achieved the fiscal 2012 targets.

## [Streamlining Policy of Comprehensive Special Business Plan]

		FY2012		FY2013	The Plan of FY2012 to FY2021
		Plan	Outcomes (Comparison with the plan)	Plan	
Cost Reduction	TEPCO	351.8 billion yen	496.9 billion yen (141%)	271.9 billion yen To be added 100.0 billion yen*1	3,365.0 billion yen to be reduced over ten years
	Subsidiaries & Affiliated Companies	28.0 billion yen	31.4 billion yen*2 (112%)	28.0 billion yen To be added 10.0 billion yen*1	247.8 billion yen to be reduced over ten years

\*1 Cost reduction targets for TEPCO and subsidiaries & affiliated companies in the Comprehensive Special Business Plan are 271.9 billion yen and 28.0 billion yen, respectively, and TEPCO and subsidiaries & affiliated companies aim to further reduce 100.0 billion yen and 10.0 billion yen, respectively.

\*2 Preliminary figures

		FY2012		FY2011 and FY2012 Accumulated Total	The Plan of FY2011 to FY2013
		Plan	Outcomes (Comparison with the Plan)	Outcomes (Progress ratios in proportion to the Comprehensive Special Business Plan)	
Asset Disposal	Real Estate	159.8 billion yen	163.4 billion yen (102%)	213.6 billion yen (86%)	247.2 billion yen to be sold in total of the TEPCO group
	Securities	7.2 billion yen	7.2 billion yen (100%)	324.8 billion yen (98%)	330.1 billion yen to be sold in total of the TEPCO group
	Subsidiaries & Affiliated Companies	43.3 billion yen	75.5 billion yen (174%)	122.5 billion yen (94%)	45 subsidiaries and companies equivalent to 130.1 billion yen to be sold

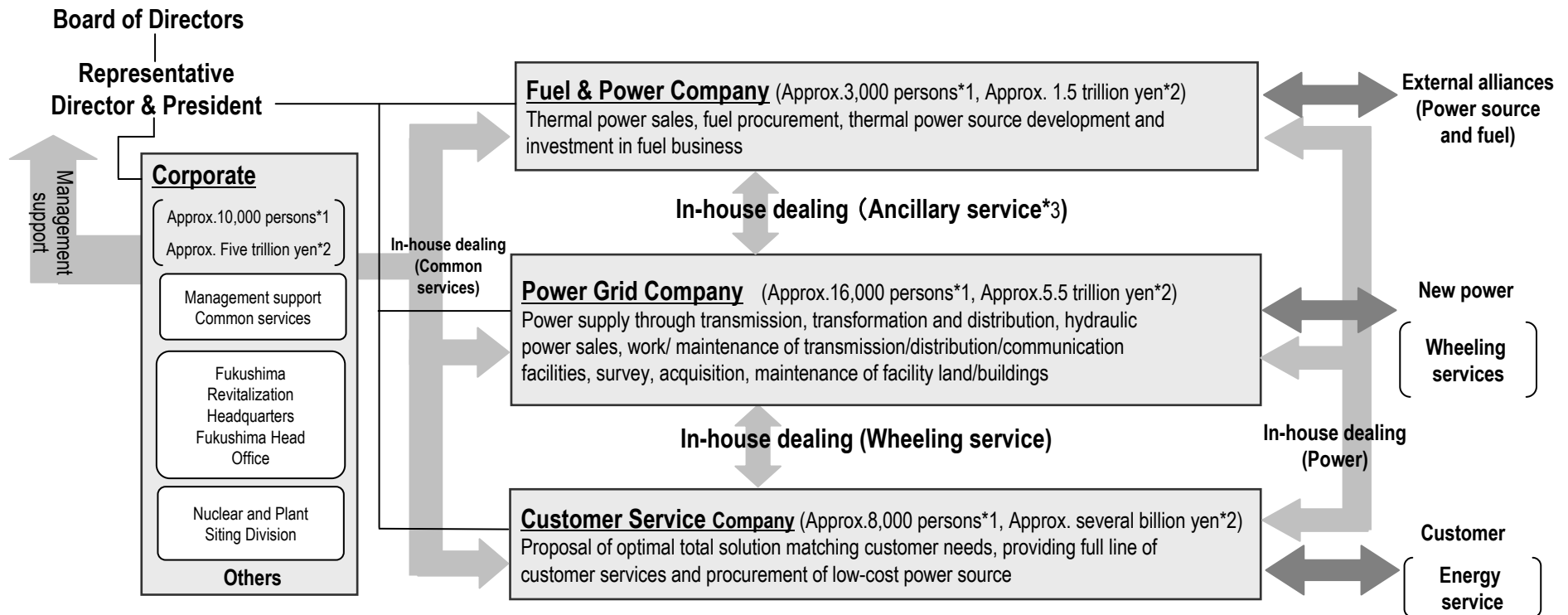


# Management Reform by Introducing In-House Company System

## Overview of Transactions in TEPCO

- As one pillar of the reform, an in-house company system started on April 1, 2013 with the idea to have a holding company system in the future. The three in-house companies Fuel & Power Company, Power Grid Company and Customer Service Company were established.
- Each company will implement autonomous business administration to promote in-house company competition and formation of external alliances to increase competitiveness and aim for future growth. Organizations other than the three in-house companies, referred to as a corporate, shall support management and efficiently provide common services to exercise its total capability as a group.
- Management accounting is introduced by organization unit of each company and the corporate. Actual results of management accounting are currently considered to disclose in Annual Securities Reports and segment information of quarterly reports after the first quarter of fiscal 2013.

### <Image of in-house transactions in TEPCO>



\*1 The timing of the introduction in April 2013

\*2 The amounts of assets (fixed asset accounts)

\*3 To maintain uniform quality of electricity (frequency and voltage) delivered to customers.





- TEPCO should not consider the causes of the Fukushima nuclear accidents as natural disasters, has to seriously accept the results that we could not prevent preventable accidents by taking precautions as much as we can, and must progress on nuclear reforms.
- The Overview of Fukushima Nuclear Accident and Nuclear Safety Reform Plan was announced though the resolution of the board of directors after approved by the third Nuclear Reform Monitoring Committee held on March 29, 2013. The plan is a compilation of the results of the analyses regarding structural causes behind the accident in addition to the analyses regarding technological causes of the accident.
- TEPCO will promptly announce quarterly progress reports of specific measures stated in the plan and share them within the company to review the progress.

### <Reflection on the Fukushima Nuclear Accident>

#### Inadequate facilities of nuclear power stations

TEPCO deeply regrets that we caused serious accidents due to the lack of technical abilities at the stage of designing and the further lack of efforts for continuous safety improvement.

#### Public relations activities at the time of the accidents

TEPCO deeply regrets that we caused anxiety and uncertainty to people living in Fukushima as well as all over the country and the world as the results of the lack of prompt and accurate public relations activities.

### <The Nuclear Safety Reform Plan>

Based on these regrets, we aim to eliminate overconfidence and arrogance to traditional safety measures and clarify internal problems to reform safety measures fundamentally.

#### Enhancement of safety improvement measures for nuclear power stations

- In addition to enhancement of safety improvement measures supervised and monitored by the Nuclear Reform Monitoring Committee , we sequentially implement safety improvement measures proposed by the Diet, the government, non-governmental nuclear accident investigation reports and reports of the Institute of Nuclear Power Operations.
- We pursue well-balanced and high-effective safety design for the whole system and promptly implement various safety improvement measures for facilities and operations.

#### Measures to resolve in-house problems

(Measure 1) Reform from the management (Measure 2) Strengthening of supervision and support to the management

(Measure 3) Improvement of proposal capabilities of a defense in depth (Measure 4) Fulfillment of risk communication activities

(Measure 5) Re-organization of power stations and headquarters on an emergency basis

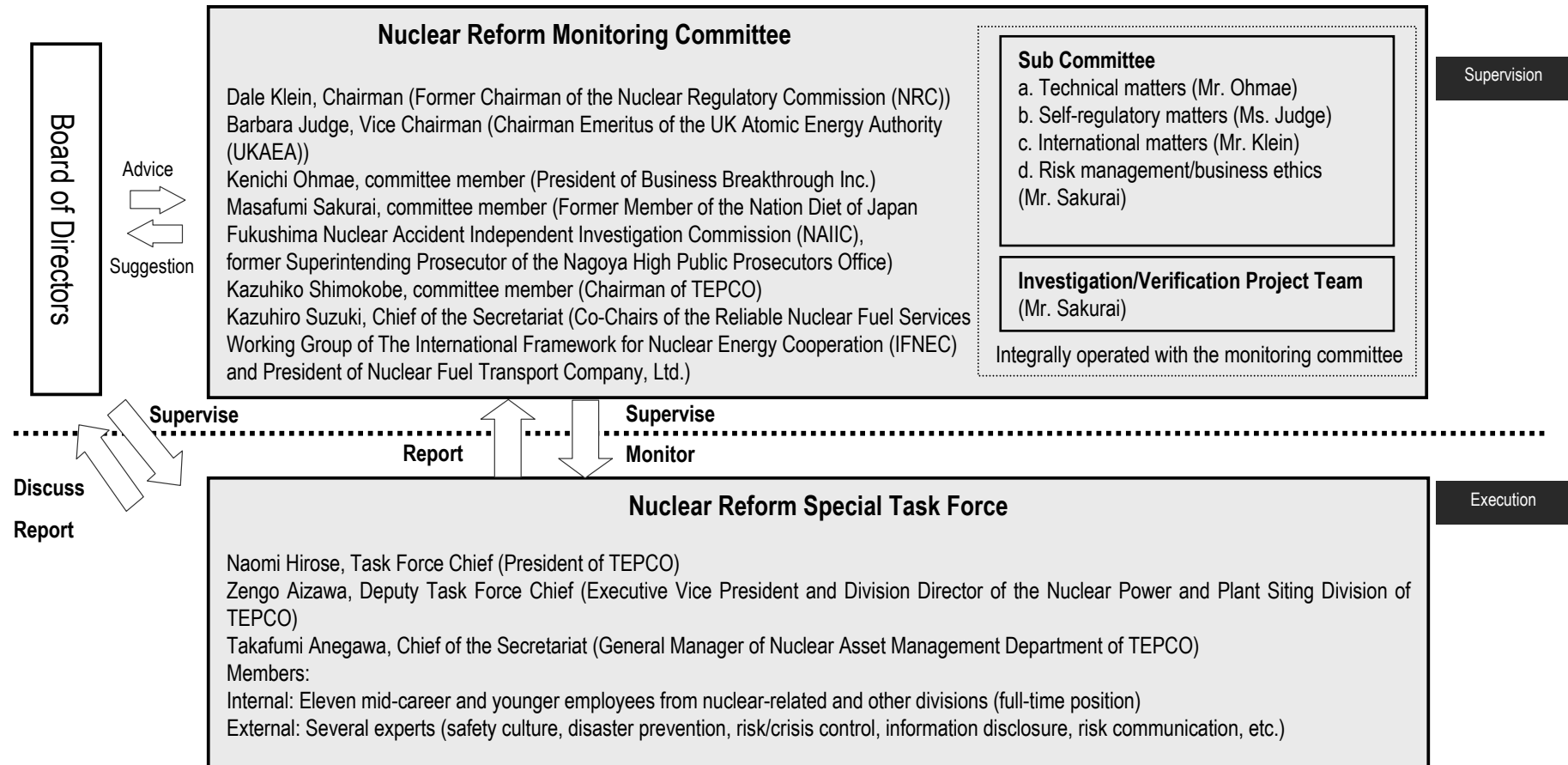
(Measure 6) Reviews of organizations of power stations on a normal basis and strengthening of direct technological capabilities



# Efforts towards Nuclear Reform - 2

## [Reference] Framework for the Nuclear Reform

- For the purpose of promoting management and safety culture reforms, Nuclear Reform Monitoring Committee and Investigation/Verification Project Team were established as advisory bodies to the board of directors, along with Nuclear Reform Special Task Force to be led by the president (September 11, 2012).
- The new framework is strictly monitored and led by external experts. In addition, the president himself leads motivated and reform-minded mid-career and younger employees to promptly and powerfully advance operation of nuclear power plant with the world's highest level of safety and technology and reform of management, organization and corporate culture of the entire TEPCO.
- Nuclear Reform Monitoring Committee: This committee monitors and supervises efforts of nuclear reform, then reports and suggests to the Board of Directors.  
Nuclear Reform Special Task Force: This implements nuclear reform under the supervision of Nuclear Reform Monitoring Committee.







## II. FY2012 Earnings Results (Detailed Information)



# Statements of Income (Consolidated)

(Unit: Billion yen)

	FY2012 (A)	FY2011 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenues	5,976.2	5,349.4	626.7	111.7
Operating Expenses	6,198.2	5,621.9	576.2	110.3
<b>Operating Income</b>	<b>-221.9</b>	<b>-272.5</b>	<b>50.5</b>	<b>—</b>
Non-operating Revenues	61.5	52.1	9.4	118.1
Investment Gain under the Equity Method	12.6	—	12.6	—
Non-operating Expenses	166.5	180.0	-13.5	92.5
Investment Loss under the Equity Method	—	6.4	-6.4	—
<b>Ordinary Income</b>	<b>-326.9</b>	<b>-400.4</b>	<b>73.4</b>	<b>—</b>
(Reversal of or Provision for) Reserve for Fluctuation in Water Levels	-9.8	0.9	-10.8	—
(Reversal of or Provision for) Reserve for Depreciation of Nuclear Plants Construction	1.0	1.4	-0.3	77.9
Extraordinary Income	913.9	2,516.8	-1,602.9	—
Extraordinary Loss	1,248.8	2,867.8	-1,619.0	—
Income Tax and etc.	28.6	22.8	5.8	125.6
Minority Interests	3.5	5.0	-1.4	71.2
<b>Net Income</b>	<b>-685.2</b>	<b>-781.6</b>	<b>96.3</b>	<b>—</b>

- Grants-in-aid from Nuclear Damage Liability Facilitation Fund  
**696.8 billion yen**
- Gains on sales of fixed assets  
**115.2 billion yen**
- Gains on sales of securities and shares of affiliated companies  
**28.3 billion yen**
- Gains on retirement benefit plan amendments  
**73.6 billion yen**

- Grants-in-aid from Nuclear Damage Liability Facilitation Fund  
**2,426.2 billion yen**
- Gains on sales of fixed assets  
**41.6 billion yen**
- Gains on sales of securities and shares of affiliated companies  
**49.0 billion yen**

- Extraordinary Losses from Natural Disasters  
**297.8 billion yen**
- Expenses for Nuclear Damage Compensations  
**2,524.9 billion yen**
- Gains on sales of securities and shares of affiliated companies  
**45.1 billion yen**

- Extraordinary Losses from Natural Disasters  
**40.2 billion yen**
- Expenses for Nuclear Damage Compensations  
**1,161.9 billion yen**
- Loss on contractual arrangements to nuclear fuel fabrication  
**15.5 billion yen**
- Loss on impairment of fixed assets  
**12.1 billion yen**
- Loss on sales of fixed assets  
**18.9 billion yen**



## Revenues Breakdown (Non-Consolidated)

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(Unit: Billion yen)

	FY2012 (A)	FY2011 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
<b>Ordinary Revenues</b>	<b>5,818.5</b>	<b>5,184.3</b>	<b>634.1</b>	<b>112.2</b>
<b>Operating Revenues</b>	<b>5,769.4</b>	<b>5,107.7</b>	<b>661.6</b>	<b>113.0</b>
<b>Operating Revenues from Electric Power Business</b>	<b>5,660.0</b>	<b>4,995.6</b>	<b>664.4</b>	<b>113.3</b>
Electricity Sales Revenues	5,375.4	4,754.0	621.4	113.1
Lighting	2,335.1	2,133.4	201.6	109.5
Power	3,040.3	2,620.6	419.7	116.0
Power Sold to Other Utilities	115.7	107.2	8.5	108.0
Power Sold to Other Suppliers	33.9	32.8	1.1	103.4
Other Revenues	134.9	101.5	33.3	132.9
<b>Operating Revenues from Incidental Business</b>	<b>109.3</b>	<b>112.1</b>	<b>-2.7</b>	<b>97.5</b>
<b>Non-operating Revenues</b>	<b>49.0</b>	<b>76.5</b>	<b>-27.5</b>	<b>64.1</b>



## Expenses Breakdown (Non-Consolidated)

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(Unit: Billion yen)

	FY2012 (A)	FY2011 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
<b>Ordinary Expenses</b>	<b>6,196.1</b>	<b>5,592.7</b>	<b>603.4</b>	<b>110.8</b>
<b>Operating Expenses</b>	<b>6,034.9</b>	<b>5,426.9</b>	<b>608.0</b>	<b>111.2</b>
<b>Operating Expenses for Electric Power Business</b>	<b>5,929.7</b>	<b>5,319.3</b>	<b>610.3</b>	<b>111.5</b>
Personnel	345.8	366.8	-21.0	94.3
Fuel	2,788.5	2,286.9	501.6	121.9
Maintenance	349.0	278.8	70.1	125.2
Depreciation	593.1	645.5	-52.3	91.9
Power Purchasing	865.3	780.8	84.4	110.8
Taxes, etc.	309.5	303.2	6.3	102.1
Nuclear Power Back-end	71.9	105.1	-33.2	68.4
Other	606.1	551.7	54.3	109.9
<b>Operating Expenses for Incidental Business</b>	<b>105.2</b>	<b>107.5</b>	<b>-2.3</b>	<b>97.8</b>
<b>Non-operating Expenses</b>	<b>161.2</b>	<b>165.7</b>	<b>-4.5</b>	<b>97.3</b>
Interest Paid	119.4	127.2	-7.7	93.9
Other Expenses	41.7	38.5	3.2	108.4



## Personnel expenses (¥366.8 billion to ¥345.8 billion)

**-¥21.0 billion**

Salary and benefits (¥265.8 billion to ¥247.1 billion)

**-¥18.6 billion**

Retirement benefits (¥25.0 billion to ¥26.8 billion)

**+¥1.7 billion**

Decrease in amortization of actuarial difference ¥1.9 billion (**-¥9.3 billion** to **-¥7.3 billion**)

### <Amortization of Actuarial Difference>

	Expenses incurred (A)	Expenses/Provisions in Each Period (B)			Amount Uncharged as of Mar. 31, 2013 (A) - (B)
		FY2010 Charged	FY2011 Charged	FY2012 Charged	
FY2009	-35.0	-23.3	-11.6	-	-
FY2010	4.5	1.5	1.5	1.5	-
FY2011	2.5	-	0.8	0.8	0.8
FY2012	-29.2	-	-	-9.7	-19.5
Total		-21.8	-9.3	-7.3	-18.6

Note: Actuarial gain and loss are amortized by the straight-line method over three years.

## Fuel expenses (¥2,286.9 billion to ¥2,788.5 billion)

**+¥501.6 billion**

Consumption volume

Decrease in nuclear power generated (Nuclear power generated 28.1 billion kWh to - billion kWh)  
(Nuclear power plant capacity utilization ratio 18.5% to -%)

**+¥309.0 billion**

Increase in electricity sales volume to other utilities/suppliers

**-¥98.0 billion**

Decrease in generated and purchased hydroelectric power

**+¥15.0 billion**

Price

Yen depreciation (¥79.08=\$1 to ¥82.92=\$1)

**+¥123.0 billion**

Rise in fuel prices (Ex. CIF price of LNG: \$91.76/barrel to \$96.04/barrel)

**+¥153.0 billion**



# Year-on-Year Comparison of Ordinary Expenses (Non-Consolidated) - 2

<b>Maintenance expenses (¥278.8 billion to ¥349.0 billion)</b>		<b>+¥70.1 billion</b>
<b>Generation facilities (¥105.4 billion to ¥130.6 billion)</b>		<b>+¥25.1 billion</b>
Hydroelectric power (¥9.1 billion to ¥12.4 billion)		+¥3.2 billion
Thermal power (¥68.5 billion to ¥85.6 billion)	Main Factors for Increase/Decrease Thermal: Increase in repair cost of turbine facilities	+¥17.0 billion
Nuclear power (¥27.5 billion to ¥32.3 billion)		+¥4.8 billion
Renewable energy (¥0.2 billion to ¥0.2 billion)		+¥0.0 billion
<b>Distribution facilities (¥169.0 billion to ¥213.8 billion)</b>		<b>+¥44.8 billion</b>
Transmission (¥19.6 billion to ¥28.7 billion)	Main Factors for Increase/Decrease Distribution: Increase in expense for replacement work of transformers and increase in expense for replacement work of security switches	+¥9.0 billion
Transformation (¥9.9 billion to ¥17.6 billion)		+¥7.6 billion
Distribution (¥139.3 billion to ¥167.5 billion)		+¥28.2 billion
Others (¥4.3 billion to ¥4.5 billion)		<b>+¥0.1 billion</b>

<b>Depreciation expenses (¥645.5 billion to ¥593.1 billion)</b>		<b>-¥52.3 billion</b>
<b>Generation facilities (¥269.3 billion to ¥236.6 billion)</b>		<b>-¥32.7 billion</b>
Hydroelectric power (¥38.3 billion to ¥36.9 billion)		-¥1.4 billion
Thermal power (¥133.3 billion to ¥118.8 billion)		-¥14.4 billion
Nuclear power (¥97.0 billion to ¥79.9 billion)		-¥17.1 billion
Renewable energy (¥0.5 billion to ¥0.7 billion)		+¥0.2 billion
<b>Distribution facilities (¥361.7 billion to ¥344.8 billion)</b>		<b>-¥16.8 billion</b>
Transmission (¥167.9 billion to ¥161.4 billion)		-¥6.5 billion
Transformation (¥70.5 billion to ¥64.6 billion)		-¥5.9 billion
Distribution (¥123.1 billion to ¥118.8 billion)		-¥4.3 billion
Others (¥14.5 billion to ¥11.6 billion)		<b>-¥2.8 billion</b>

### <Depreciation Breakdown>

	FY2011	FY2012
Regular depreciation	¥644.7 billion	¥587.3 billion
Extraordinary depreciation	—	—
Trial operations depreciation	¥0.8 billion	¥5.8 billion



# Year-on-Year Comparison of Ordinary Expenses (Non-Consolidated) - 3

<b>Power purchasing costs (¥780.8 billion to ¥865.3 billion)</b>		<b>+¥84.4 billion</b>
Power purchased from other utilities (¥176.8 billion to ¥168.7 billion)	<u>Main Factors for Increase/Decrease</u> Power purchased from other suppliers: Increase due to additional purchases from power suppliers	<b>-¥8.0 billion</b>
Power purchased from other suppliers (¥604.0 billion to ¥696.5 billion)		<b>+¥92.4 billion</b>
<b>Taxes and other public charges (¥303.2 billion to ¥309.5 billion)</b>		<b>+¥6.3 billion</b>
Enterprise tax (¥54.6 billion to ¥61.9 billion)	<u>Main Factors for Increase/Decrease</u> Enterprise tax: Increase due to increase in electricity sales volume	<b>+¥7.2 billion</b>
<b>Nuclear power back-end costs (¥105.1 billion to ¥71.9 billion)</b>		<b>-¥33.2 billion</b>
Irradiated nuclear fuel reprocessing expenses (¥78.2 billion to ¥51.0 billion)	<u>Main Factors for Increase/Decrease</u> Irradiated nuclear fuel reprocessing expenses: Decrease in periodic reserve obligation due to decrease in nuclear power generated	<b>-¥27.2 billion</b>
Expenses for disposing of specified radioactive wastes ( ¥16.5 billion to ¥11.4 billion)		<b>-¥5.0 billion</b>
<b>Other expenses (¥551.7 billion to ¥606.1 billion)</b>		<b>+¥54.3 billion</b>
Business outsourcing expenses (¥182.6 billion to ¥216.9 billion)	<u>Main Factors for Increase/Decrease</u> Business outsourcing expenses: Increase in those related to compensation payout operations	<b>+¥34.2 billion</b>
Payment of Act on Special Measures Concerning Procurement of		<b>+¥32.2 billion</b>
Renewable Electric Energy by Operators of Electric Utilities (¥- billion to ¥32.2 billion)		<b>-¥14.0 billion</b>
Compensation costs (¥24.0 billion to ¥10.0 billion)		
<b>Incidental business operating expenses (¥107.5 billion to ¥105.2 billion)</b>		<b>-¥2.3 billion</b>
Energy facility service business (¥1.8 billion to ¥1.7 billion)	<u>Main Factors for Increase/Decrease</u> Gas supply business: Decrease in material costs due to decrease in sales volume	<b>-¥0.1 billion</b>
Real estate leasing business (¥4.3 billion to ¥4.0 billion)		<b>-¥0.2 billion</b>
Gas supply business (¥97.5 billion to ¥95.0 billion)		<b>-¥2.5 billion</b>
Other incidental business (¥3.8 billion to ¥4.4 billion)		<b>+¥0.5 billion</b>
<b>Interest paid (¥127.2 billion to ¥119.4 billion)</b>		<b>-¥7.7 billion</b>
Decrease in average rate during the period (1.48% to 1.47%)		<b>-¥1.2 billion</b>
Decrease in the amount of interest-bearing debt (¥8,277.3 billion at the end of FY2011 to ¥7,892.0 billion at the end of FY2012)		<b>-¥6.7 billion</b>
<b>Other non-operating expenses (¥38.5 billion to ¥41.7 billion)</b>		<b>+¥3.2 billion</b>
Stock issuance expenses (¥0.0 billion to ¥2.5 billion)		<b>+¥2.5 billion</b>
Losses on sales of fixed assets (¥1.4 billion to ¥2.6 billion)		<b>+¥1.2 billion</b>



# Balance Sheets (Consolidated and Non-Consolidated)

(Upper and lower rows show consolidated and non-consolidated figures, respectively) (Unit: Billion yen)

		Mar. 31, 2013 (A)	Mar. 31, 2012 (B)	Comparison	
				(A)-(B)	(A)/(B) (%)
<b>Total Assets</b>	(Consolidated)	<b>14,989.1</b>	<b>15,536.4</b>	<b>-547.3</b>	<b>96.5</b>
	(Non-consolidated)	<b>14,619.7</b>	<b>15,149.2</b>	<b>-529.4</b>	<b>96.5</b>
Fixed Assets		12,248.1	13,250.2	-1,002.1	92.4
		12,099.6	13,019.9	-920.2	92.9
(*)	Electricity Business	7,379.5	7,440.5	-60.9	99.2
	Incidental Business	44.3	49.2	-4.8	90.1
	Non-Business	4.5	6.9	-2.4	65.3
	Construction in Progress	953.3	882.1	71.1	108.1
	Nuclear Fuel	807.6	845.7	-38.1	95.5
	Others	<b>2,910.2</b>	3,795.3	<b>-885.0</b>	76.7
Current Assets		2,741.0	2,286.2	454.7	119.9
		2,520.1	2,129.3	390.7	118.4
<b>Liabilities</b>		<b>13,851.3</b>	<b>14,723.9</b>	<b>-872.6</b>	<b>94.1</b>
		<b>13,788.0</b>	<b>14,621.7</b>	<b>-833.7</b>	<b>94.3</b>
Long-term Liability		11,804.2	12,391.4	-587.2	95.3
		11,694.7	12,275.7	-581.0	95.3
Current Liability		2,042.2	2,318.9	-276.6	88.1
		2,088.5	2,332.4	-243.9	89.5
Reserves for Fluctuation in Water Level		-	9.8	-9.8	-
		-	9.8	-9.8	-
Reserves for Depreciation of Nuclear Plants Construction		4.7	3.6	1.0	129.7
		4.7	3.6	1.0	129.7
<b>Net assets</b>		<b>1,137.8</b>	<b>812.4</b>	<b>325.3</b>	<b>140.0</b>
		<b>831.7</b>	<b>527.4</b>	<b>304.2</b>	<b>157.7</b>
Shareholders' Equity		1,163.4	848.7	<b>314.7</b>	137.1
		833.4	527.7	<b>305.6</b>	157.9
Valuation, Translation Adjustments and Others		-46.7	-61.5	14.7	-
		-1.6	-0.3	-1.3	-
Minority Interests		21.1	25.2	-4.1	83.4
		-	-	-	-
(*) Non-consolidated					
Interest-bearing Debt Outstanding		7,924.8	8,320.5	-395.7	95.2
		7,892.0	8,277.3	-385.3	95.3
Equity Ratio (%)		7.5	5.1	2.4	-
		5.7	3.5	2.2	-

Others in fixed assets include grants-in-aid receivable from Nuclear Damage Liability Facilitation Fund of 891.7 billion yen.

## Interest-bearing debt outstanding

(Unit: Billion yen)

	Mar. 31, 2013	Mar. 31, 2012
Bonds	4,403.8	4,425.5
	4,403.6	4,425.1
Long-term debt	3,509.7	3,453.1
	3,478.8	3,411.9
Short-term debt	11.2	441.7
	9.5	440.2
Commercial paper	-	-
	-	-

Note: Upper and lower rows show consolidated and non-consolidated figures, respectively

Shareholders' equity increased by 1,000.0 billion yen (capital: 500.0 billion yen, capital surplus: 500.0 billion yen) due to allocation of new shares to a third party of due date of payment on July 31, 2012 (issuance of preferred shares allocated to Nuclear Damage Liability Facilitation Fund).

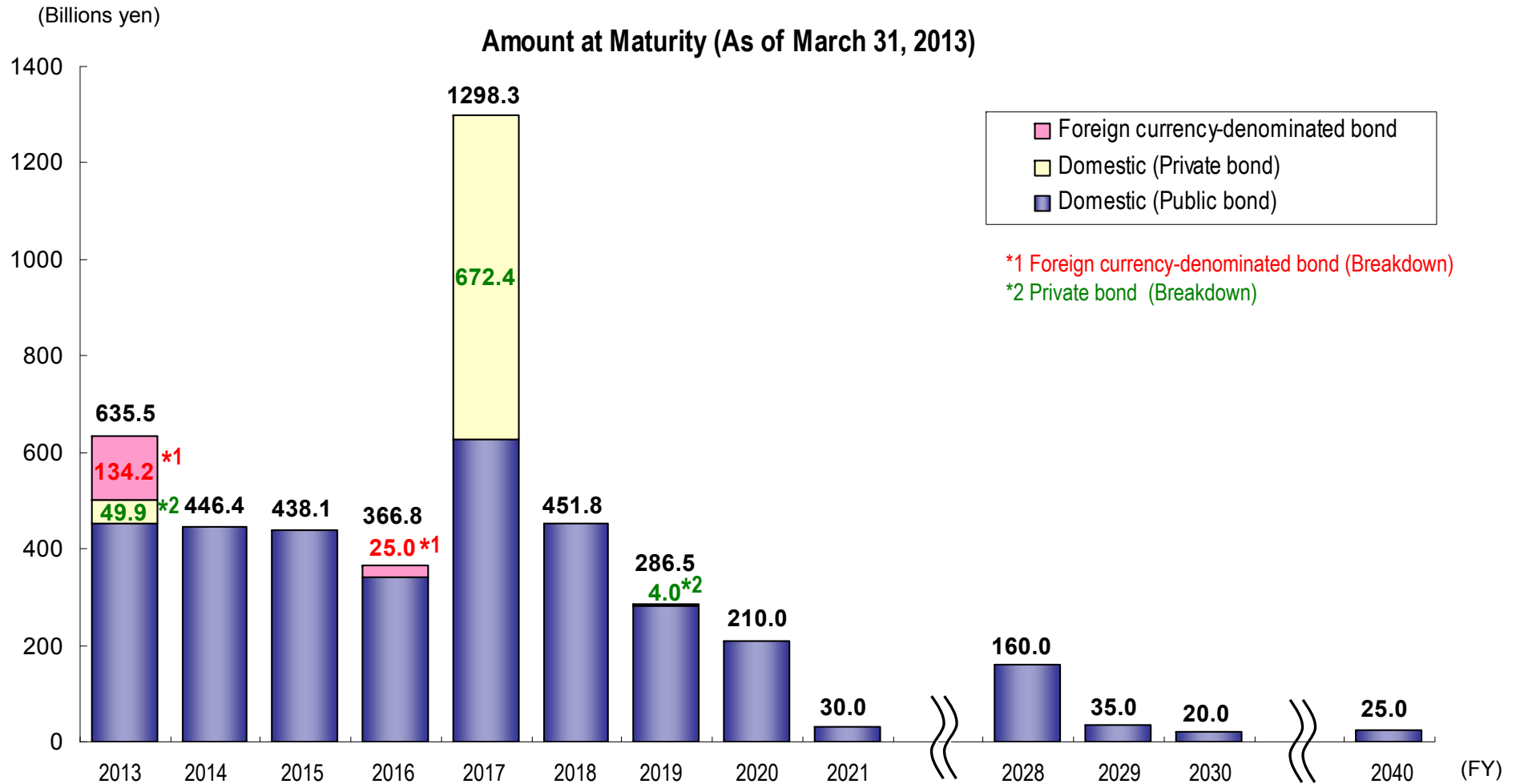




# Consolidated Statements of Cash Flows

	FY2012 (A)	FY2011 (B)	(Unit: Billion yen) Comparison (A)-(B)
<b>Cash flow from operating activities</b>	260.8	-2.8	263.7
Income / loss before income taxes and minority interests (Net loss)	-653.0	-753.7	100.7
Depreciation and amortization	621.0	686.5	-65.4
Provision for casualty loss from natural disaster*	28.5	285.1	-256.6
Grants-in-aid from Nuclear Damage Compensation Facilitation Corporation	-696.8	-2,426.2	1,729.4
Expenses for nuclear damage compensation	1,161.9	2,524.9	-1,362.9
Gains on sale of fixed assets	-115.2	-41.6	-73.6
Payments for extraordinary loss on the Tohoku-Chihou-Taiheiyou-Oki Earthquake	-162.9	-234.5	71.5
Grants-in-aid from Nuclear Damage Compensation Facilitation Corporation received	1,567.7	663.6	904.1
Compensation for nuclear power-related damages paid	-1,476.3	-566.2	-910.1
Others	-13.9	-140.6	126.6
<b>Cash flows from investing activities</b>	-636.6	-335.1	-301.5
Purchases of property, plant and equipment	-656.8	-730.3	73.4
Proceeds from sales of fixed assets	160.8	54.4	106.3
Proceeds from investments	114.5	352.5	-238.0
Payments into time deposits	-656.6	-58.7	-597.8
Proceeds from withdrawal of time deposits	452.3	63.6	388.7
Others	-50.9	-16.7	-34.2
<b>Cash flows from financing activities:</b>	632.5	-614.7	1,247.3
Proceeds from issuance of bonds	728.3	-	728.3
Redemption of bonds	-750.2	-548.9	-201.2
Proceeds from long-term loans	265.5	126.0	139.4
Repayment of long-term loans	-175.8	-218.3	42.4
Proceeds from short-term loans	767.7	989.3	-221.5
Repayment of short-term loans	-1,198.5	-952.6	-245.9
Proceeds from issuance of equity	997.4	-	997.4
Others	-1.9	-10.2	8.2
Effect of exchange rate changes on cash and cash equivalents	3.9	0.3	3.5
Net increase (decrease) in cash and cash equivalents*	260.6	-952.3	1,213.0
Cash and cash equivalents at beginning of the year	1,253.8	2,206.2	-952.3
Cash and cash equivalents at end of the quarter	1,514.5	1,253.8	260.6

\* Minus denotes a decrease.



Note: The amount redeemed for fiscal 2012 totaled 747.9 billion yen.



# Capital Expenditures (Consolidated and Non-Consolidated)

(Unit: Billion Yen)

		FY2012 Actual (A)	FY2011 Actual (B)	Comparison (A)-(B)
Electric Power Business	Hydroelectric/Renewable energy generation (Non-consolidated)	17.0	15.3	1.6
	Thermal power generation (Non-consolidated)	260.3	268.3	-8.0
	Nuclear power generation (Non-consolidated)	101.8	128.0	-26.1
	Transmission (Non-consolidated)	96.9	86.8	10.1
	Transformation (Non-consolidated)	54.7	35.3	19.3
	Distribution (Non-consolidated)	97.0	97.6	-0.5
	Nuclear fuel and others (Non-consolidated)	22.2	42.9	-20.6
CAPEX for Electric Power Business	(Consolidated)	647.3	671.4	-24.1
	(Non-consolidated)	650.2	674.4	-24.1
Information and Telecoms	(Consolidated)	7.3	29.7	-22.3
	(Non-consolidated)	0.0	0.0	-0.0
Energy and Environment	(Consolidated)	19.1	19.7	-0.6
	(Non-consolidated)	-	0.6	-0.6
Living Environment and Lifestyle-related	(Consolidated)	4.6	20.0	-15.4
	(Non-consolidated)	0.0	0.1	-0.1
Overseas	(Consolidated)	0.0	12.1	-12.1
	(Non-consolidated)	-	-	-
CAPEX for Incidental Businesses	(Consolidated)	31.0	81.6	-50.5
	(Non-consolidated)	0.0	0.7	-0.7
CAPEX Grand Total	(Consolidated)	675.0	750.0	-75.0
	(Non-consolidated)	650.2	675.1	-24.8

Note: Consolidated CAPEXs include internal contracts in TEPCO Group.



(Unit: Billion yen)

	FY2012 (A)	FY2011 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
<b>Operating Revenues</b>	<b>5,976.2</b>	<b>5,349.4</b>	<b>626.7</b>	<b>111.7</b>
Electric Power	5,660.0	4,995.6	664.4	113.3
Others	591.3	652.1	-60.7	90.7
	316.1	353.8	-37.6	89.4
<b>Operating Expenses</b>	<b>6,198.2</b>	<b>5,621.9</b>	<b>576.2</b>	<b>110.3</b>
Electric Power	5,929.7	5,319.3	610.3	111.5
Others	547.4	602.1	-54.7	90.9
<b>Operating Income</b>	<b>-221.9</b>	<b>-272.5</b>	<b>50.5</b>	<b>—</b>
Electric Power	-269.6	-323.7	54.1	—
Others	43.9	49.9	-5.9	88.0
<b>Asset</b>	<b>14,989.1</b>	<b>15,536.4</b>	<b>-547.3</b>	<b>96.5</b>
Electric Power	14,035.5	14,548.2	-512.6	96.5
Others	1,245.5	1,311.0	-65.5	95.0
<b>Depreciation</b>	<b>621.0</b>	<b>686.5</b>	<b>-65.4</b>	<b>90.5</b>
Electric Power	593.5	645.8	-52.2	91.9
Others	33.7	44.9	-11.1	75.2

Note: The lower row in operating revenues section represents revenues from external customers.

## Major Subsidiaries in Others

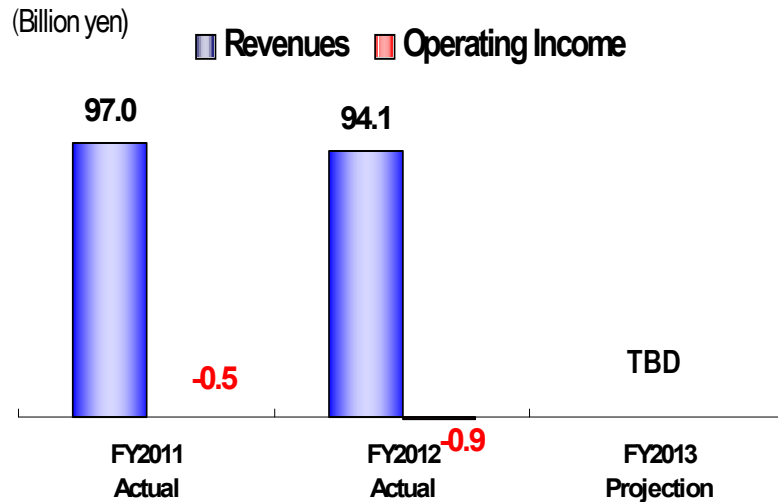
(Unit: Billion yen)

	Operating Revenues		Operating Income	
		YOY Increase		YOY Increase
Toden Kogyo Co., Ltd.	62.5	-5.2	0.6	-0.5
Tokyo Electric Power Environmental Engineering Co., Inc.	32.1	-6.3	1.2	-0.9
Tokyo Timor Sea Resources Inc. (US)	26.1	0.1	16.4	-2.1
Fuel TEPCO Limited	73.1	12.8	13.4	0.2
Toden Real Estate Co., Inc.	29.5	-1.1	2.6	-1.8
Toden Kokoku Co., Ltd.	18.5	0.6	2.6	1.5
Gas Business Company	94.1	-2.8	-0.9	-0.3
Leasing and Management of Real Estate	7.3	-0.5	3.3	-0.2
Overseas Consulting Business	1.1	0.1	0.6	0.1

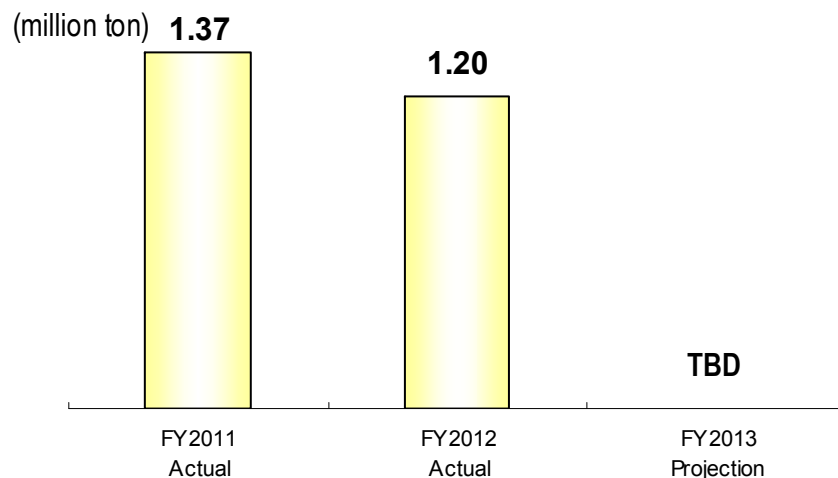
Note:  indicates TEPCO's incidental business.



## Operating Performance



## Sales Volume



### <FY2012 Actual Performance>

**Operating revenues:** Decreased 2.8 billion yen to 94.1 billion yen due to decreased sales volume although LNG price was increased.

**Operating expenses:** Decreased 2.5 billion yen to 95.0 billion yen due to decreased raw material prices in accordance with decreasing sales volume although LNG price was increased.

**Operating Income:** Recorded - 0.9 billion yen.

### <FY2013 Full-Year Performance Outlook>

**Operating revenues and operating income:** To be decided due to the difficulty of estimating sales volume and operating income based on the uncertain future forecast of gas demand and supply.



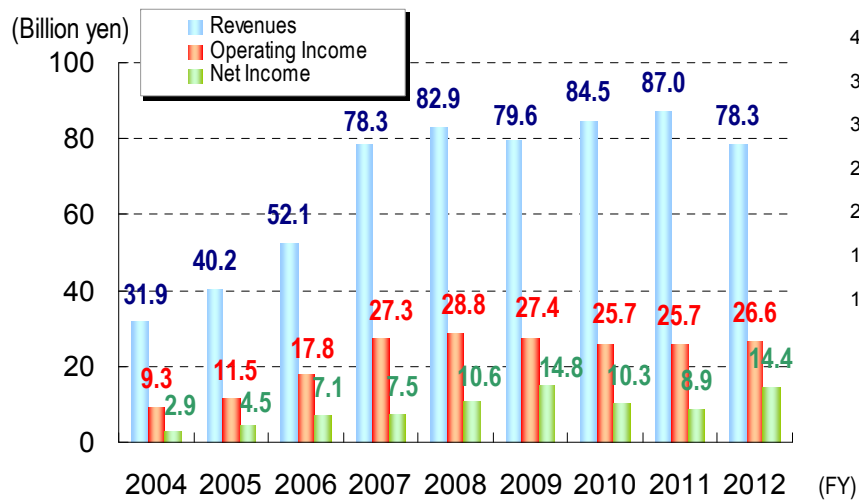
Company or Project Name <sup>*1</sup>	Location	TEPCO Investment <sup>*2</sup>	(Investment ratio)	Output	Start of commercial operation, etc.
Chang Bin & Fong Der Project	Taiwan	¥5.8 billion	( 19.5% )	490MW, 980MW	Commenced operations in Mar. 2004
Starbuck Project	Taiwan	¥2.3 billion	( 22.7% )	490MW	Commenced operations in Jun. 2009
Phu My 2.2 Project	Vietnam	¥1.5 billion	( 15.6% )	715MW	Commenced operations in Feb. 2005
Eurus Energy Holdings	Japan, Korea, Australia, US, Europa	¥19.8 billion	( 40.0% )	2,317MW	Capital participation in Sep. 2002
Umm Al Nar Power and Water Project	UAE	¥3.9 billion	( 14.0% )	2,200MW	All facilities commenced operations in Jul. 2007
Paiton I Project	Indonesia	¥11.4 billion	( 14.0% )	1,230MW	I : Acquired an interest in Nov. 2005
Paiton III Project				815MW	III : Commenced operations in Mar. 2012
TeaM Energy Project	Philippines	¥35.2 billion	( 50.0% )	3,204MW	Acquired an interest in Jun. 2007
Electricity Generating Public Company	Thai	¥24.0 billion	( 12.3% )	4,711MW	Capital participation in Apr. 2011
Total		Approx. ¥104.1 billion		17,152MW (TEPCO's portion <sup>*3</sup> : 3,390MW)	

\*1 TEPCO also invests, directly and indirectly through its subsidiaries, in afforestation and other projects.

\*2 Investment ratio calculated at the exchange rate as of March 31, 2013.

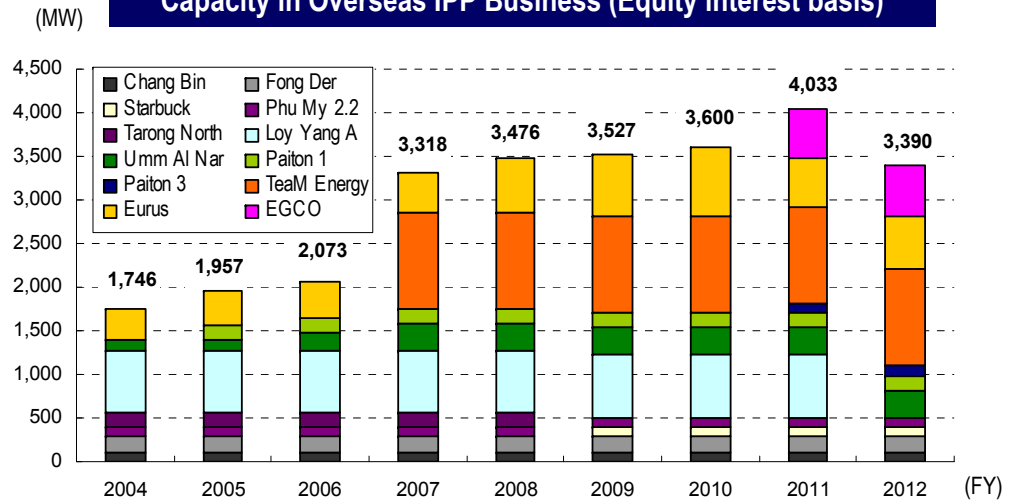
\*3 Figures are restricted to only those projects presently in operation.

## Performance of Overseas IPP Business



Note: The numbers do not agree with those records as investment gain under the equity method in our balance sheets or segment information.

## Capacity in Overseas IPP Business (Equity interest basis)



### <Overseas consulting services>

FY	2004	2005	2006	2007	2008	2009	2010	2011	2012
Number of cases	46	41	37	49	54	46	52	40	28
Revenues (billion yen)	1.10	2.00	1.33	1.59	1.74	1.54	1.63	0.92	1.11



# [Reference] Seasonal Breakdown of Electricity Sales - Sales Volume, Total Power Generated and Purchased

(Units: Billion kWh, %)

Electricity Sales Volume	FY2011			FY2012							
	1st Half	2nd Half	Full Year	1st Half	3rd Quarter	Jan.	Feb.	Mar.	4th Quarter	2nd Half	Full Year
Regulated segment	49.79	57.17	106.96	49.66	24.63	11.35	11.23	9.30	31.87	56.50	106.17
	(-12.7)	(-2.4)	(-7.5)	(-0.3)	(5.8)	(-8.0)	(2.2)	(-12.1)	(-6.0)	(-1.2)	(-0.7)
Lighting	44.09	51.70	95.80	44.03	22.27	10.35	10.19	8.43	28.98	51.25	95.28
	(-12.5)	(-2.5)	(-7.4)	(-0.1)	(6.1)	(-7.6)	(2.5)	(-11.8)	(-5.7)	(-0.9)	(-0.5)
Low voltage	4.74	4.61	9.36	4.70	2.02	0.83	0.87	0.72	2.43	4.45	9.14
	(-15.8)	(-1.0)	(-9.1)	(-1.0)	(4.3)	(-11.4)	(-1.5)	(-15.1)	(-9.3)	(-3.6)	(-2.3)
Others	0.95	0.85	1.80	0.94	0.35	0.16	0.16	0.14	0.46	0.81	1.75
	(-5.2)	(-2.9)	(-4.1)	(-1.6)	(-0.4)	(-11.8)	(1.3)	(-11.8)	(-7.6)	(-4.7)	(-3.0)
Liberalized segment	80.39	80.88	161.27	83.70	39.62	13.21	13.43	12.90	39.55	79.16	162.87
	(-14.2)	(-3.9)	(-9.3)	(4.1)	(0.2)	(-1.5)	(-5.5)	(-5.9)	(-4.3)	(-2.1)	(1.0)
Commercial use	33.14	33.74	66.88	35.62	16.43	5.92	5.97	5.40	17.29	33.72	69.35
	(-19.5)	(-6.8)	(-13.6)	(7.5)	(3.6)	(0.8)	(-4.4)	(-6.2)	(-3.3)	(-0.0)	(3.7)
Industrial use and others	47.25	47.15	94.39	48.08	23.19	7.29	7.46	7.50	22.25	45.44	93.52
	(-10.0)	(-1.6)	(-6.0)	(1.8)	(-2.1)	(-3.3)	(-6.5)	(-5.6)	(-5.2)	(-3.6)	(-0.9)
<b>Total electricity sales volume</b>	<b>130.18</b>	<b>138.05</b>	<b>268.23</b>	<b>133.37</b>	<b>64.25</b>	<b>24.56</b>	<b>24.66</b>	<b>22.20</b>	<b>71.42</b>	<b>135.67</b>	<b>269.03</b>
	(-13.6)	(-3.3)	(-8.6)	(2.4)	(2.3)	(-4.6)	(-2.2)	(-8.6)	(-5.1)	(-1.7)	(0.3)

Note: Figures in parentheses denote percentage change from the previous year. Rounded to the nearest decimal point.

(Units: Billion kWh, %)

Total Power Generated and Purchased	FY2011			FY2012							
	1st Half	2nd Half	Full Year	1st Half	3rd Quarter	Jan.	Feb.	Mar.	4th Quarter	2nd Half	Full Year
<b>Total power generated and purchased</b>	<b>139.90</b>	<b>150.91</b>	<b>290.81</b>	<b>143.20</b>	<b>71.25</b>	<b>27.07</b>	<b>24.77</b>	<b>23.41</b>	<b>75.25</b>	<b>146.50</b>	<b>289.70</b>
	(-13.7)	(-2.9)	(-8.4)	(2.4)	(1.0)	(-3.0)	(-6.7)	(-9.7)	(-6.4)	(-2.9)	(-0.4)
Power generated by TEPCO	119.58	129.61	249.19	119.30	58.91	22.69	20.69	19.14	62.52	121.43	240.73
Hydroelectric power generation	6.10	4.71	10.81	6.47	2.12	0.74	0.71	0.76	2.21	4.33	10.80
Thermal power generation	94.43	115.86	210.29	112.80	56.78	21.95	19.97	18.38	60.30	117.08	229.88
Nuclear power generation	19.05	9.02	28.07	-	-	-	-	-	-	-	-
Renewable energy	0.00	0.02	0.02	0.03	0.01	0.00	0.01	0.00	0.01	0.02	0.05
Power purchased from other companies	20.69	23.34	44.03	25.30	13.96	4.97	4.55	4.37	13.89	27.85	53.15
Used at pumped storage	-0.37	-2.04	-2.41	-1.40	-1.62	-0.59	-0.47	-0.10	-1.16	-2.78	-4.18

Note: Figures in parentheses denote percentage change from the previous year. Rounded to the nearest decimal point.



Electricity sales volume to large-scale industrial customers in fiscal 2012 decrease 1.3% due to decreased year-on-year sales growth in main industries in line with decline of production volume.

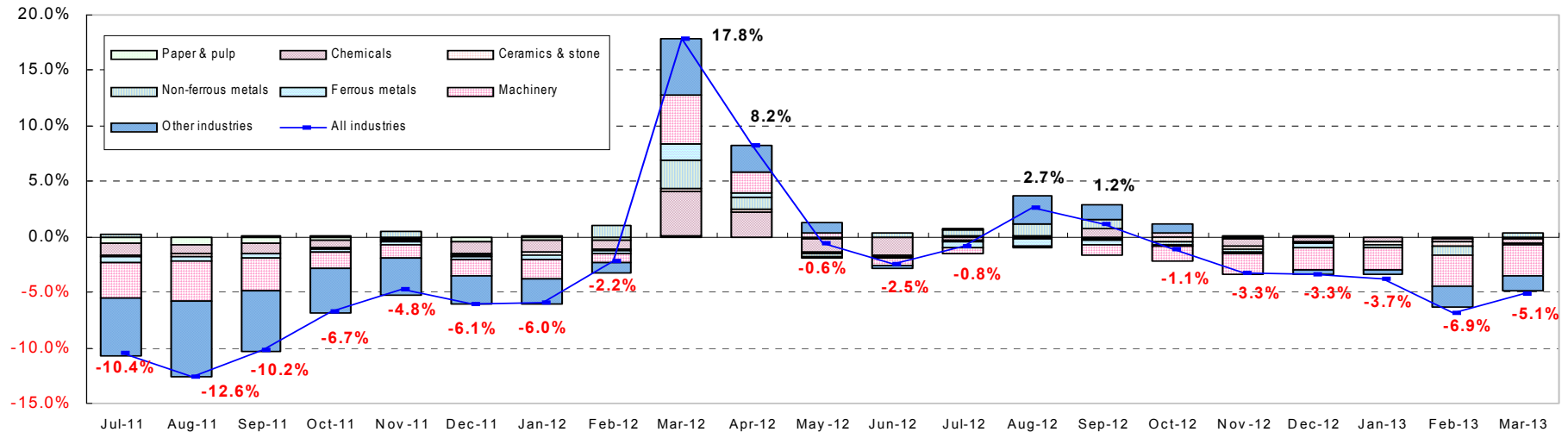
## [Year-on-year Electricity Sales Growth in Large Industrial Customer Segment]

(Unit:%)

	FY2011			FY2012						
	1st Half	2nd Half	Full Year	1st Half	3rd Quarter	Jan.	Feb.	Mar.	4th Quarter	Full Year
Paper & pulp	-11.0	-8.2	-9.6	-2.1	-3.6	-3.4	-5.4	-4.8	-4.6	-3.1
Chemicals	-6.9	-0.6	-3.9	-0.3	-1.6	-3.2	-2.6	-3.7	-3.2	-1.3
Ceramics & stone	-4.8	-0.5	-2.7	-2.7	-8.3	-9.0	-10.5	-5.2	-8.2	-5.5
Ferrous metals	2.6	5.5	4.1	6.0	-1.4	-2.4	-7.6	2.9	-2.3	1.9
Non-ferrous metals	-8.3	-1.0	-4.8	-4.5	-4.2	-5.8	-10.8	-11.7	-9.6	-5.7
Machinery	-13.2	-2.4	-8.1	-0.3	-8.1	-9.1	-12.6	-12.7	-11.6	-5.1
Other industries	-11.7	-3.5	-7.8	2.5	0.3	-1.0	-4.3	-3.0	-2.8	0.7
<b>Total for Large Industrial Customers</b>	<b>-9.8</b>	<b>-2.0</b>	<b>-6.1</b>	<b>1.2</b>	<b>-2.6</b>	<b>-3.7</b>	<b>-6.9</b>	<b>-5.1</b>	<b>-5.2</b>	<b>-1.3</b>
<b>[Ref.]10-company total</b>	<b>-4.7</b>	<b>-1.5</b>	<b>-3.2</b>	<b>0.0</b>	<b>-4.0</b>	<b>-3.9</b>	<b>-7.4</b>	<b>-5.0</b>	<b>-5.4</b>	<b>-2.4</b>

Note: Preliminary figures for ten-company total of March, the fourth quarter and the full-year period.

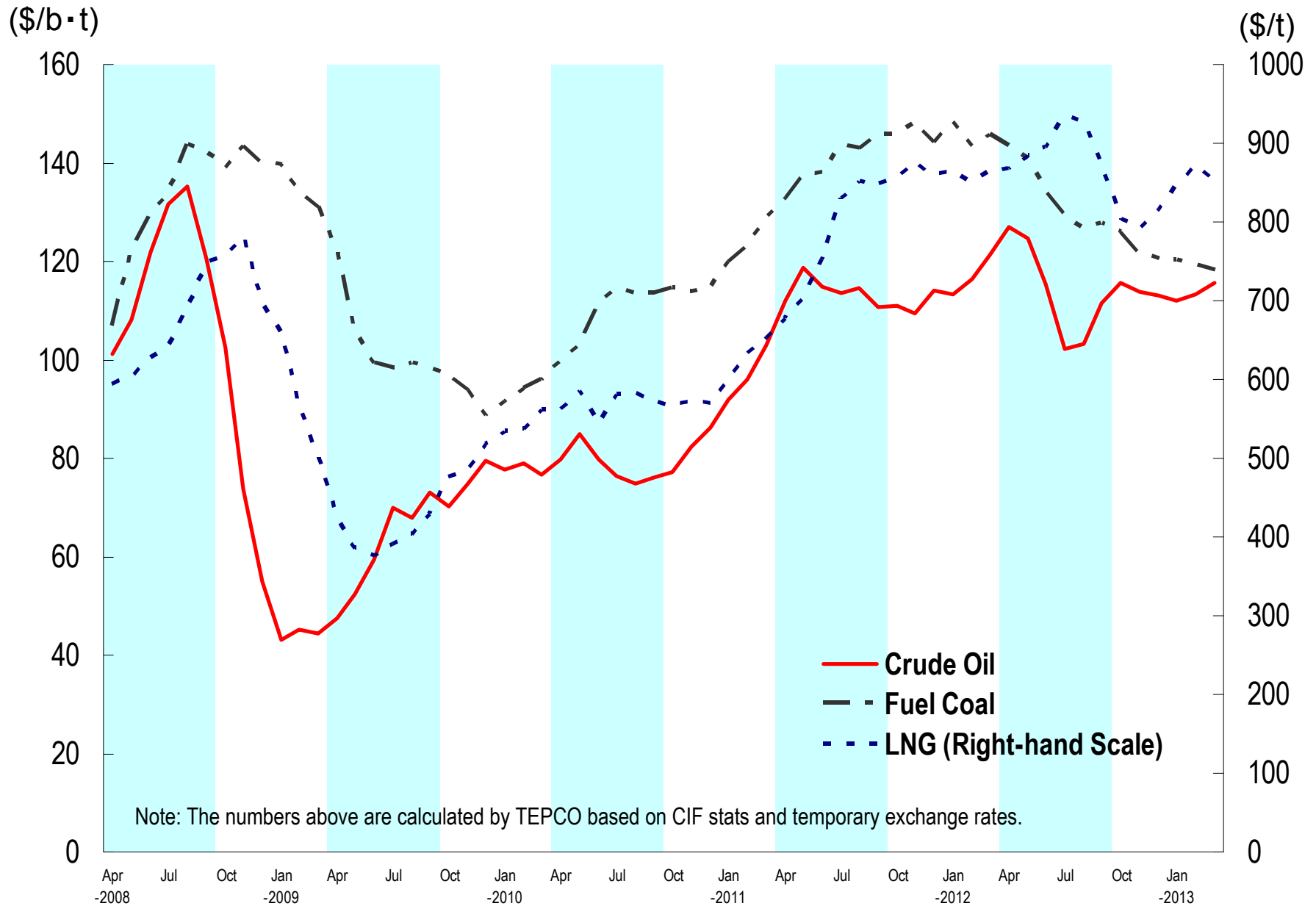
## [Contribution Analysis on Sales Volume Growth in Large Industrial Customers Segment]





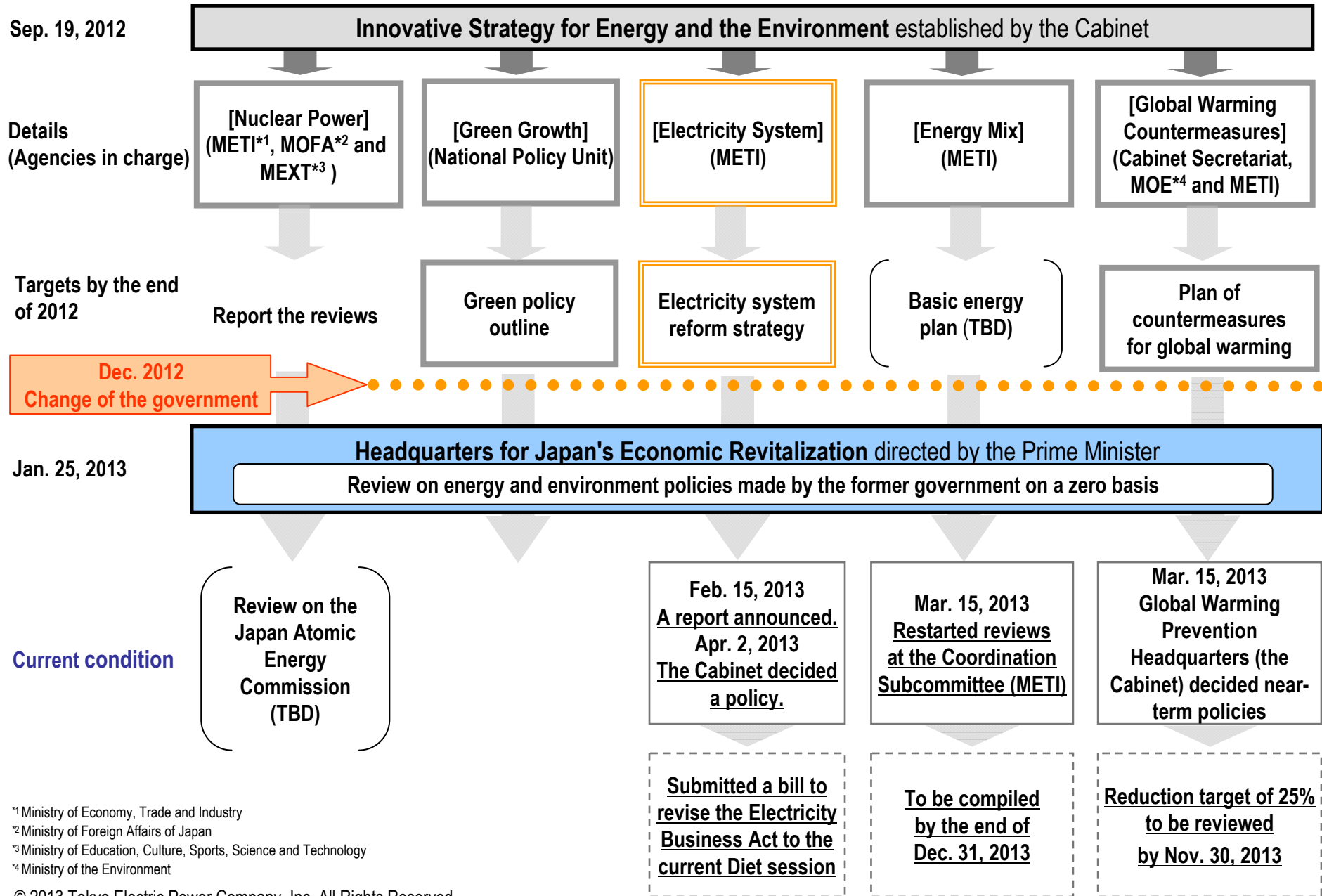


# [Reference] Historical Prices of CIF Crude Oil, Fuel Coal and LNG





# [Reference] The Progress of the Reviews of Japan's Energy Policies



\*1 Ministry of Economy, Trade and Industry

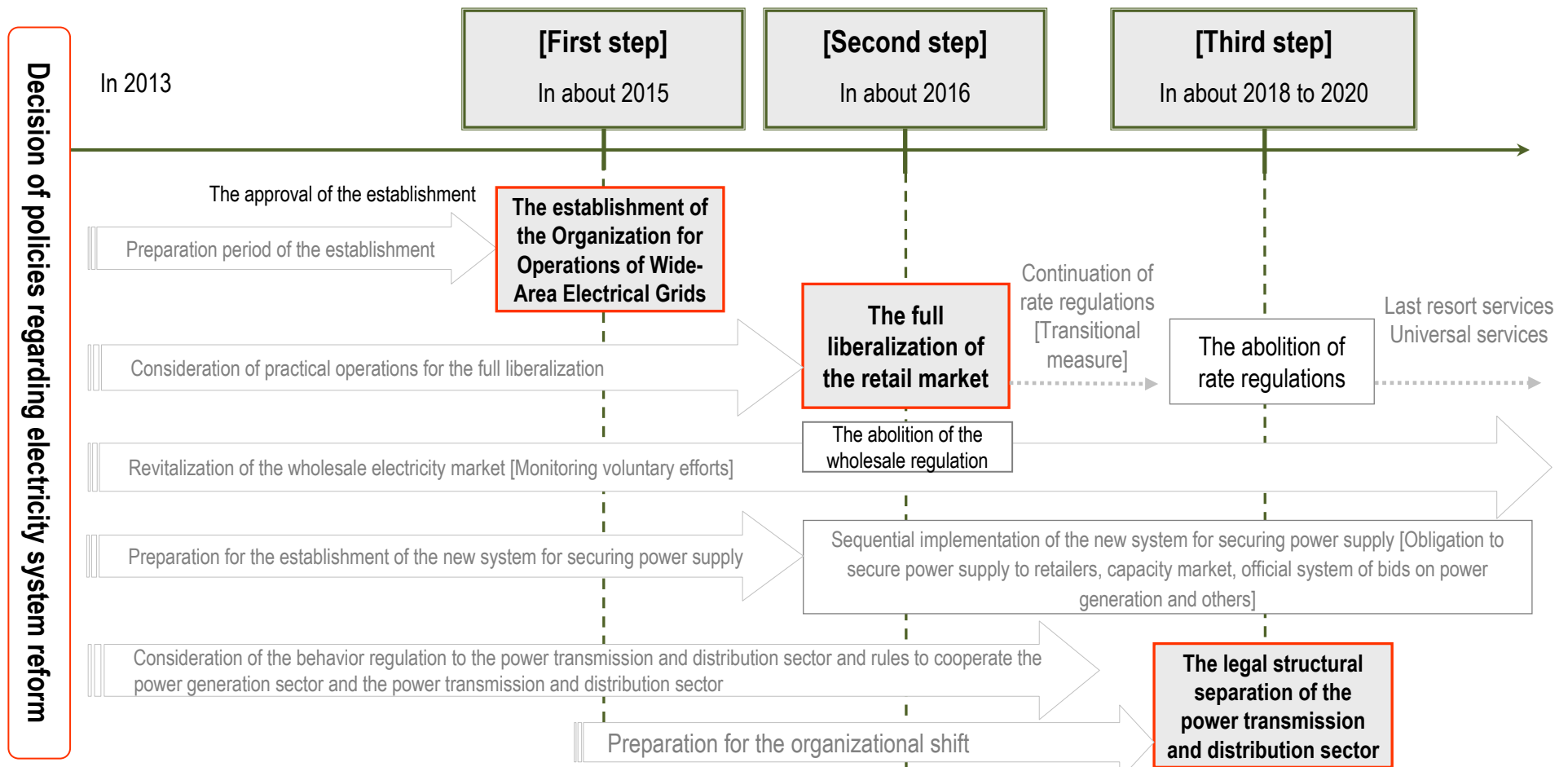
\*2 Ministry of Foreign Affairs of Japan

\*3 Ministry of Education, Culture, Sports, Science and Technology

\*4 Ministry of the Environment



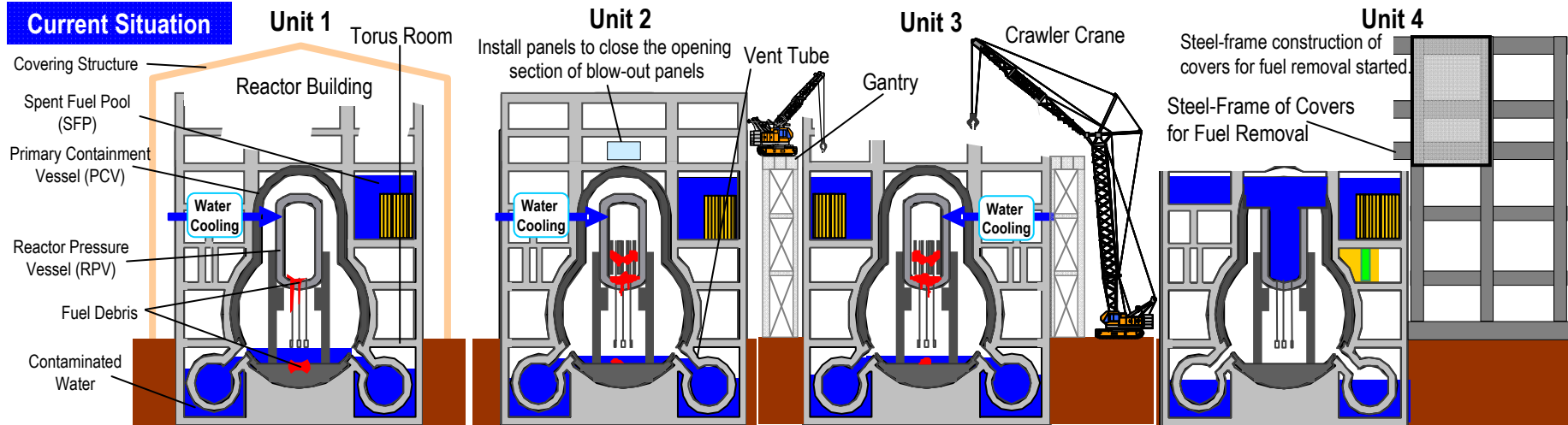
- On February 15, 2013, a report of the Expert Committee on the Electricity System Reform was announced and showed the directionality of electricity system reform and progress schedules. On April 2, 2013, based on this report, the Cabinet decided to approve the Policy on Electricity system Reform.
- Main reforms are the establishment of the Organization for Operations of Wide-Area Electrical Grids, the full liberalization of the retail market and the legal structural separation of the power transmission and distribution sector. These reforms are to be implemented in three steps and are to be reviewed at each step at the same time.





# [Reference] The Current Status of Fukushima Daiichi Nuclear Power Stations and Future Initiatives

- At unit 1, 2 and 3, we continue circulatory water-cooling operations for their reactors, and the temperatures of the reactors have been kept between 20 and 30 degrees centigrade.
- We continue circulatory water-cooling systems for spent fuel pools of unit 1, 2, 3 and 4, and the temperatures of the pools have been kept between 10 and 20 degrees centigrade.
- Cesium emissions from reactor buildings of unit 1, 2 and 3 are still low due to steam control in reactors by controlling water-cooling operations.



Reactor <small>(As of Apr. 19, 2013, 11:00 a.m.)</small>	Temperature of the bottom of RPV: 22.0°C/ Temperature of the inside of PCV: 22.8°C	36.3°C/36.3°C	33.8°C/32.1°C	No Fuel at the time of accidents
SFP <small>(As of Apr. 19, 2013, 11:00 a.m.)</small>	18.0°C	17.5°C	16.6°C	25.0°C
Works related to reactor buildings	- Drilling work was performed at the first floor of the reactor building on February 13 and 14, 2013 to investigate the inside of torus rooms on February 20 and 22, 2013.	- Investigations were performed by a quadruped walking robot around the bottom side of vent tubes from December 11, 2012 to March 15, 2013. There was no leakage of eight vent tubes.	- Announced plans of covers for fuel removal on November 14, 2012. - Construction work of gantries to remove building debris was completed on March 13, 2013. - Removal of building debris on the upper floors of the reactor building has been in progress.	- All building debris were removed from the top of covers of the reactor building in July 2012. - Construction work of covers for fuel removal has been in progress.
Others	<p>A series of troubles are occurred at the Fukushima Daiichi Nuclear Power Station.</p> <ul style="list-style-type: none"> <li>- Temporary suspension of power supply facilities of unit 1, 2, 3 and 4, temporary suspension of multi-nuclide removal equipment (ALPS), temporary suspension of alternative cooling system of spent fuel pools of unit 3 and water leak from underground reservoirs</li> </ul> <p>In response to the troubles continuing to occur at station, the Emergency Response Headquarters for Reliability Improvement at Fukushima Daiichi Nuclear Power Station was established on April 7, 2013.</p> <ul style="list-style-type: none"> <li>- The President serves as the Chief and works with relevant management executives, relevant general managers and general managers of power stations for the purpose of swift implementation of reliability improvement measures for equipment/facilities and operation control to maintain and enhance stabilization.</li> </ul>			



- On December 21, 2011, TEPCO released "Mid-to-long Term Roadmap" for Fukushima Nuclear Power Station, following an accomplishment of STEP 2 shown on the "Roadmap towards Restoration from the Accident at Fukushima Daiichi Nuclear Power Station." Based on the new roadmap, we will manage each of tasks to maintain the units' stabilization and decommission them in safe.
- On July 30, 2012, TEPCO, jointly with the national government, updated the roadmap reflecting "Implementation Plan concerning Measures for Reliability Improvement at Fukushima Daiichi Nuclear Power Station" and the past results and achievements.
- While many tasks required in the new roadmap contain technical difficulties since we are and will be facing various inexperienced or unknown situations, we are strongly committed to completing all of the decommissioning works for the station's Units 1 through 4 in next 30 to 40 years with developing new technical approaches to counter the difficulties in collaboration with domestic and international institutions.

## 1. Story behind the Mid-to-long term Roadmap formation

- Per an order issued on November 9, 2011 by Mr. Edano, the Minister of Economy, Trade and Industry and Mr. Hosono, the Minister for the Restoration from and Prevention of Nuclear Accident, this roadmap was drafted by TEPCO, ANRE and NISA and on December 21, 2011, finalized at the Government and TEPCOs Mid-to-Long Term Countermeasure Meeting.
- On July 30, 2012, TEPCO, jointly with the national government, updated the roadmap with the two national ministers' approval on it, reflecting "Implementation Plan concerning Measures for Reliability Improvement at Fukushima Daiichi Nuclear Power Station" and the past results and achievements.

### <Basic Policy towards Addressing the Mid-to-long Term Issues>

[Policy 1] Systematically tackle the mid-to-long term tasks for decommissioning while placing top priority on the safety of local citizens and workers.

[Policy 2] Move forward while maintaining transparent communications on the issues with local and national citizens to gain their understanding.

[Policy 3] Continually update this roadmap in consideration of the on-site situation and the latest R&D results etc.

[Policy 4] Harmonize the individual efforts of TEPCO, ANRE, and NISA to achieve our goal appeared on the roadmap.



# Mid-to-long Term Roadmap towards the Decommissioning of Fukushima Daiichi Nuclear Power Station Units 1 through 4 (2)

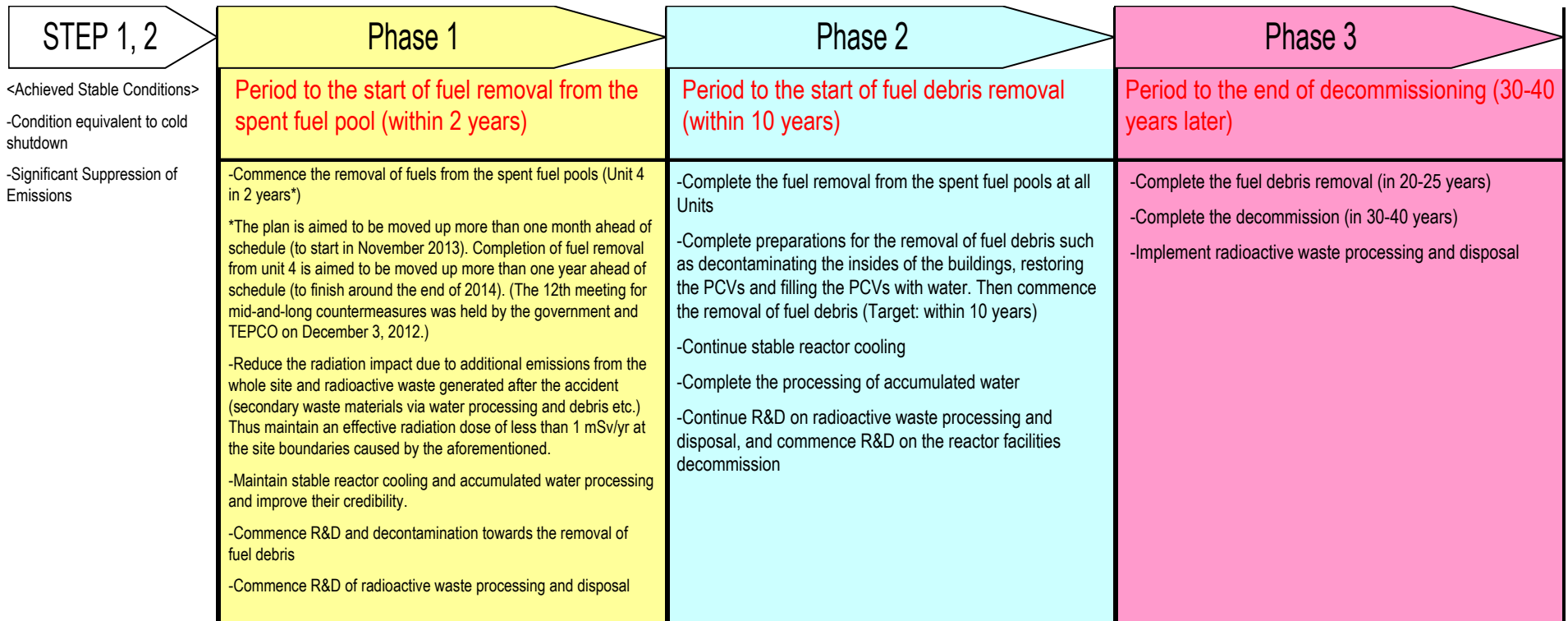
## 2. Mid-to-long Term Roadmap

### (1) Primary Targets

- This roadmap divides the term of decommissioning into the following three phases and will detail the main onsite work and R&D schedule to be implemented as effectively as possible hereafter.

### (2) Target Timeline and Judgment Points

- - Established all possible targets with timelines in the present 3 year-schedule, which are updated and released on a yearly basis
- - Regarding the schedule of fourth year or later, set approximate time lines and major events on the roadmap



Actions towards systematic staff training and allocation, improving motivation, and securing worker safety will be continuously implemented.





### 3. Major Judgment Points on the Roadmap

- On this roadmap, we have set several judgment points up in order to consider necessity of additional R&D, or re-scheduling the process before proceeding according to the original schedule.

**HP = Judgment Point**

Primary Targets	Phase 2								Phase 3			
	Period to the start of fuel debris removal								Period to the end of decommissioning			
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022-			
								Within 10 years	After 20-25 years	After 30-40 years		
Plan for Maintaining Plant in an Ongoing Stable State				HP								
Plan for Fuel Removal from Spent Fuel Pool							HP					
Plan for Fuel Debris Removal			HP		HP							
				HP			HP	HP	HP			
Plan for Disassembly of Reactor Facilities and Processing and Disposal of Radioactive Waste								HP	HP			
				HP					HP	HP		





- To facilitate prompt and fair compensation for nuclear damages, TEPCO continues to set and announce its own detailed compensation guidelines and procedures to individuals and business entities based on Government's Interim Guideline released in August 2011, Supplemental Interim Guideline released in December 2011, the second Supplemental Interim Guideline released in March 2012 and the third Supplemental Interim Guideline released in January 2013, which comprehensively clarifies certain types and ranges of damages to be compensated.
- Cumulative amount of compensations (including both permanent and temporary) already paid out totals approximately 2,187.9 billion yen as of April 19, 2013.

<Types of damages covered by the guidelines>  
(As of April 19, 2013)

	Types of Damages
Individual	<ul style="list-style-type: none"> <li>- Expenses for radiation inspection</li> <li>- Expenses for evacuation</li> <li>- Expenses for temporary return</li> <li>- Expenses for permanent return</li> <li>- Physical damages of evacuees</li> <li>- Mental blow of evacuees</li> <li>- Opportunity losses on salary of workers</li> <li>- Losses or damages on tangible assets</li> <li>- Damages caused by voluntary evacuations, etc.</li> </ul>
Business Entities	<ul style="list-style-type: none"> <li>- Opportunity losses on businesses</li> <li>- Expenses for radiation inspection of commodity</li> <li>- Damages due to groundless rumor</li> <li>- Indirect business damages</li> <li>- Losses or damages on tangible assets, etc.</li> </ul>

<Progress in Permanent Compensation Payout>  
(As of April 19, 2013)

	Individual	Individual (for voluntary evacuation)	Business Entities
Cumulative Number of Applications for Permanent Compensation	322,000	1,261,000	141,000
Payout as Permanent Compensation (billion yen)	648.2	349.7	1,040.4

<Cumulative Payout for Nuclear Damage Compensation>  
(As of April 19, 2013)

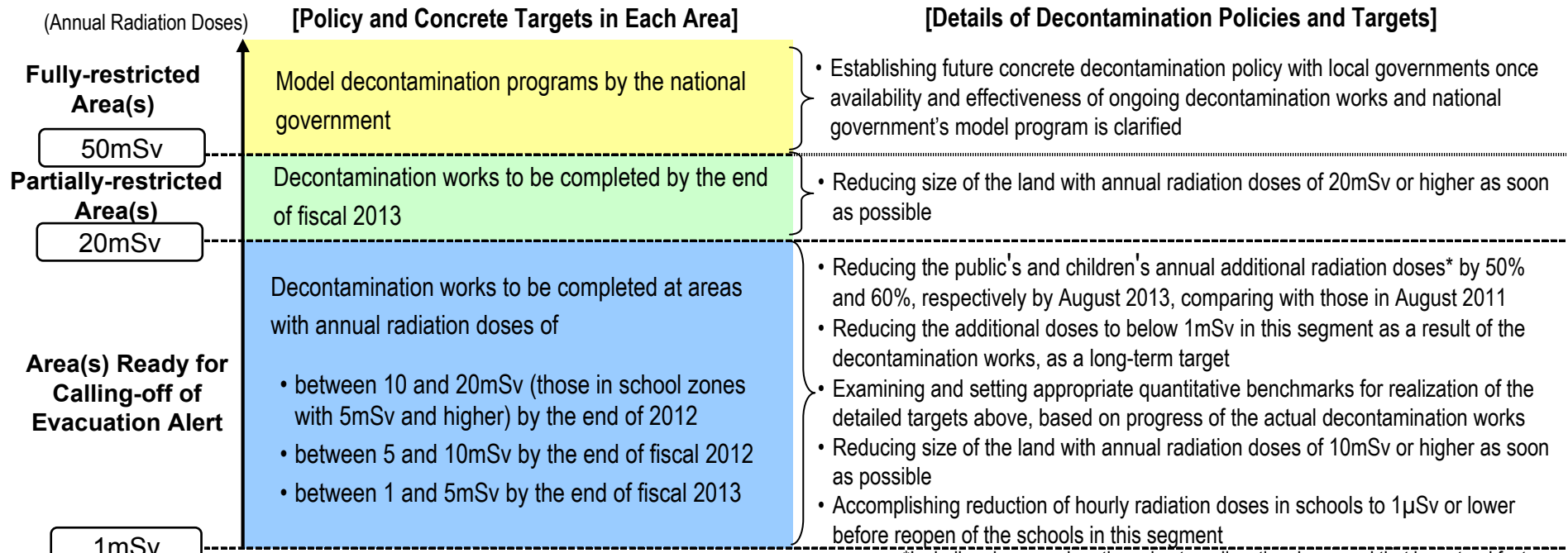
Payout as Permanent Compensation [1]	2,038.4 billion yen
Payout as Temporary Compensation [2]	149.5 billion yen
Payout in Total	2,187.9 billion yen



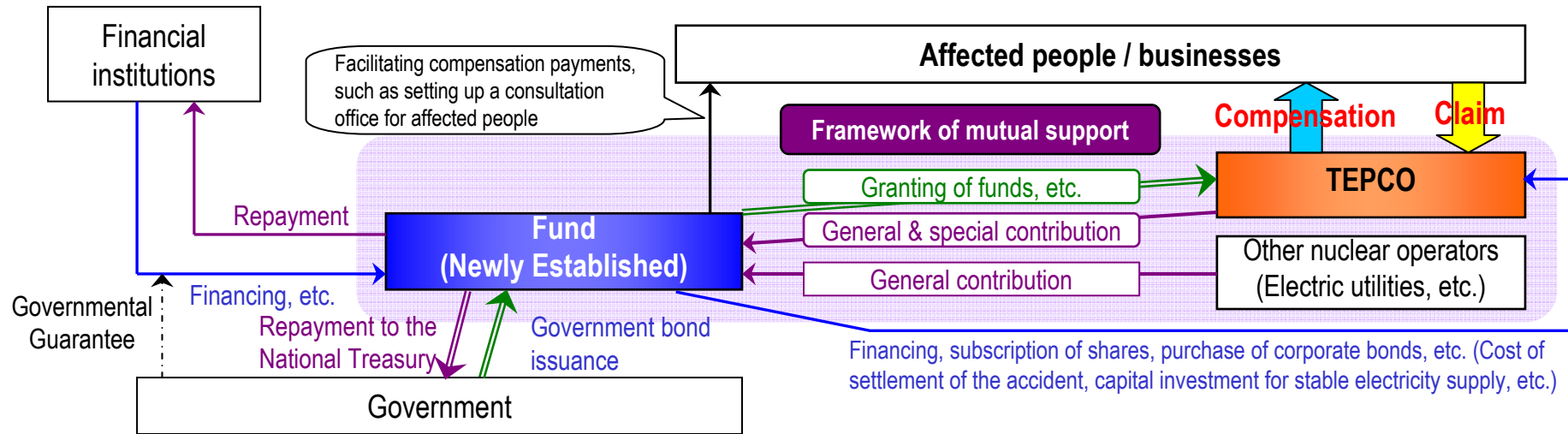
- Act on Special Measures for Coping with Radioactive Pollution was approved in August of 2011 and fully came into force on January 1, 2012. The government budgets several hundred billion yen every year for funding decontamination works.
- Based on the enforcement of the act, the Ministry of the Environment of Japan announced Decontamination Policy in the designated areas\* for decontamination or Decontamination Roadmap on January 26, 2012, which represents national government's basic approach to decontamination works.  
\*Caution areas and planned evacuation areas were set in March and April 2011.
- As a party concerned in a series of Accidents at Fukushima Nuclear Power Stations, TEPCO is committed to engaging in the decontamination works with utmost efforts in collaboration with the national and local governments.

### <Key Points of the Decontamination Roadmap>

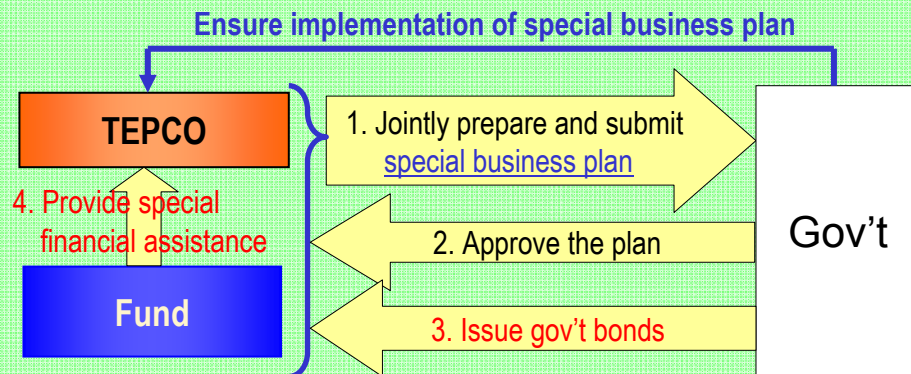
- Implementation plan of decontamination works in the decontamination designated areas\*<sup>1</sup> are to be prepared and are to be done in action.\*<sup>2</sup>
- \*<sup>1</sup> As of April 30, 2013, already planned for Tamura city, Naraha town, Kawauchi village, Minamisoma city, Iitate village, Kawamata town, Katsurao village, Namie town and Okuma town.
- \*<sup>2</sup> As of April 30, 2013, already started decontamination works in Tamura city, Naraha town, Kawauchi village and Iitate village.
- Decontamination works will proceed in line with revisions of evacuation areas and restoration and revitalization programs for the regions
- Setting up temporary storage facilities of removed soil and ensuring workers' safety are regarded especially as important issues



- After a bill concerning Nuclear Damage Liability Facilitation Fund passed the Diet, the fund was officially established on September of 2011.
- To get a financial assistance of the fund, the nuclear operator is required to prepare special business plans jointly with the fund and acquire an authorization by the ministers in charge.



### <Special financial assistance scheme>



Note: When preparing a special business plan, the fund shall strictly evaluate TEPCO's assets, thoroughly review its business operations, and check that its request for cooperation of parties concerned is appropriate and sufficient.

### <Elements of special business plan>

1. State of nuclear damage
2. Estimated compensation amount and compensation procedure
3. Documents on mid-term income and expenditure plan
4. Measures for rationalization of management
5. Measures to request cooperation of parties concerned
6. Evaluation of assets and income/expenditure conditions
7. Measures to clarify management responsibility
8. Content and amount of financial assistance and etc.





The bill was approved by the Diet in August 2011.

## [ Key Points of the Law ]

### < Clarification of Government's Responsibility; Article 2 >

- Government is required to take every possible step to help the new organization achieve targets stated in Article 1, in the light of social responsibility of the Government which has promoted nuclear power generation for a long time.

### < Authorization of the Special Business Plan; Article 45 >

- In need of government bond issuance for funding..., the fund must resolve the funding application at its administration committee and then prepare and submit a special business plan jointly with the nuclear operator to government's ministers in charge, asking for their authorization of the plan.
- Prior to drawing up the special business plan..., the fund must confirm whether the nuclear operator has requested appropriate and enough cooperation\* of its stakeholders.

\* The nuclear operator must request necessary cooperation of its shareholders and the other stakeholders. (Supplemental Clause 3-2)

### < Direct Cash Supply to Organization; Article 51 >

- Government can directly supply cash to the organization as much as a shortage in the funds primarily covered by "Government Compensation Bonds" within budgetary restrictions. The direct cash supply can be implemented only if the amount collected through the special bond issuance cannot meet with the nuclear operator's cash demand.

### < To Be Considered; Supplementary Clause 6-1 >

- Government is to take necessary steps including the even drastic revision of existing the Nuclear Damage Compensation Law at the earliest convenience\* after the enforcement.
- Government is to take necessary steps to realize more desirable scheme regarding nuclear damage compensations in an early stage\* after the enforcement. Discussions include allotments of compensations among Government, a troubled nuclear operator and the other nuclear operators, and responsibility to be taken by each of stakeholders of the troubled nuclear operator. (Supplemental Clause 6-2; newly added)

\* The supplementary resolution clarified "at earliest convenience" and "in an early stage" as "within a year" and "within a couple of years," respectively.



[Reference]

# The Current Status of Kashiwazaki-Kariwa Nuclear Power Station and Future Initiatives



# Overview of Status of Initiatives

Item		Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
Buildings and Structures	Submission of inspection and evaluation plan (Initial submission date)	Submitted (Jul. 18, 2008)	Submitted (Sep. 18, 2008)	Submitted (Jul. 18, 2008)	Submitted (Sep. 18, 2008)	Submitted (Sep. 18, 2008)	Submitted (May 20, 2008)	Submitted (Feb. 25, 2008)
	Inspection & Evaluation	Report submitted (Dec.22, 2009)	In progress	Report submitted (Jan.7, 2011)	In progress	Report submitted (May 21, 2010)	Report submitted (Dec.25, 2008)	Report submitted (Sep.1, 2008)
Facilities	Submission of inspection and evaluation plan (Initial submission date)	Submitted (Feb. 6, 2008)	Submitted (May 16, 2008)	Submitted (Apr. 14, 2008)	Submitted (May 16, 2008)	Submitted (Apr. 14, 2008)*1	Submitted (Mar. 7, 2008)	Submitted (Nov. 27, 2007)
	Inspection and evaluation of each piece of equipment	Report submitted (Feb. 19, 2010)	In progress	In progress	In progress	Report submitted (Jun.9, 2010)	Report submitted (Jan. 28, 2009)*2 (Jun. 23, 2009)	Report submitted (Sep. 19, 2008)*2 (Feb. 12, 2009)
	Inspection and evaluation of each system	Report submitted (Feb. 19, 2010)		In progress		Report submitted (Jun.9, 2010)	Report submitted (Jun. 23, 2009)	Report submitted (Feb. 12, 2009)
	Inspection and evaluation of the plant as a whole	Report submitted (Jul.7, 2010)				Report submitted (Jan.24, 2011)	Report submitted (Oct. 1, 2009)	Report submitted (Jun. 23, 2009)
Confirmation of the Earthquake-resistance and Safety initiatives		Report submitted (Mar. 24, 2010)	In progress	In progress	In progress	Report submitted (Jun.9, 2010)	Report submitted (May 19, 2009)	Report submitted (Dec. 3, 2008)
Work to strengthen earthquake resistance		Completed (Jan. to Dec.2009)	In progress since Jun. 2009	Completed (Nov. 2008 to Jan. 2011)	Completed (May 2009 to Sep. 2012)	Completed (Jan. 2009 to Jan. 2010)	Completed (Jul. 2008 to Jan.2009)	Completed (Jun. to Nov. 2008)
<b>Current Status</b>		Periodic Inspection*3	Periodic Inspection	Periodic Inspection	Periodic Inspection	Periodic Inspection*3	Periodic Inspection*3	Periodic Inspection*3

Notes:

\*1 A plan for equipment shared with other units was submitted on March 7, 2008, and a revised plan covering equipment other than that shared with other units was submitted on April 14, 2008.

\*2 Reports that have been submitted to date exclude the following inspections that were not possible.

- Operation, leakage and other checks with fuel actually loaded in the reactors
- Operation, leakage and other checks that cannot be executed until main turbines have been restored

\*3 Unit s 1, 5, 6 and 7 stopped their commercial operations on August 6, 2011, January 25, 2012, March 26, 2012 and August 23, 2011, respectively for the periodic inspections.



**Status of Progress in Basic Inspections (Equipment-Level Inspection and Evaluation)**

Confirm the impact of an earthquake through testing, inspection and other means according to the particular features of each facility.

As of Apr. 8, 2013

		Equipment inspections completed/Equipment scheduled for inspection [equipment scheduled for inspection is estimated] (Percentage completed [%])						
		Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
Basic Equipment Inspections	Visual inspection	2,001/2,001 (Completed)	1,590/1,590 (100%)	1,580/1,580 (100%)	1,680/1,680 (100%)	1,963/1,963 (Completed)	1,538/1,538 (Completed)	1,362/1,362 (Completed)
	Operation testing Function testing	1,461/1,461 (Completed)	990/1,170 (85%)	1,160/1,160 (100%)	1,130/1,300 (87%)	1,498/1,498 (Completed)	1,144/1,144 (Completed)	1,001/1,001 (Completed)
	Leakage testing	1,014/1,014 (Completed)	460/730 (63%)	690/700 (99%)	350/650 (54%)	841/841 (Completed)	719/719 (Completed)	616/616 (Completed)

TEPCO is executing the basic inspections above in accordance with the inspection and evaluation plan submitted to the national authority. Previously, TEPCO has already confirmed no major defect in all of the units as a result of visual inspection for the inside of reactors and other essential equipment.

- Visual inspection: visual confirmation of damage
- Operation testing: includes confirmation of damage to pump performance related to flow rate, vibration and temperature
- Function testing: includes confirmation of the electrical properties and operation of meters and gauges
- Leakage testing: includes checking for leakage by putting prescribed pressure in piping and valves

**Reinforcement Work**

All works that we planned after the earthquake of 2007 were completed on September 11, 2012. TEPCO takes appropriate measures if we need to reflect results of earthquake-resistance and safety evaluations to reinforcement works.



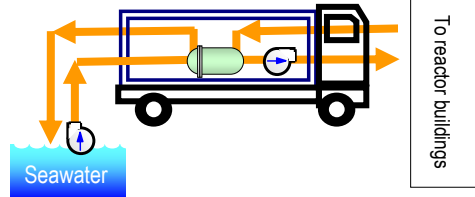
◆ We promote the following measures to secure further safety after the Great East Japan Earthquake.

**I. Installation of seawalls (banks)**  
 - Install seawalls (banks) to prevent Tsunami from invading the site and to protect light oil tanks, buildings and other facilities in the power station



Unit 1 to 4 (Arahama side) As of Apr. 3, 2013

**III. Enhanced heat removal and cooling function**  
 (4) Installation of alternative submerged pumps and heat exchangers  
 - Install alternative submerged pumps and other equipments to continue to operate residual heat removal system even if cooling function using seawater is lost




Seawater

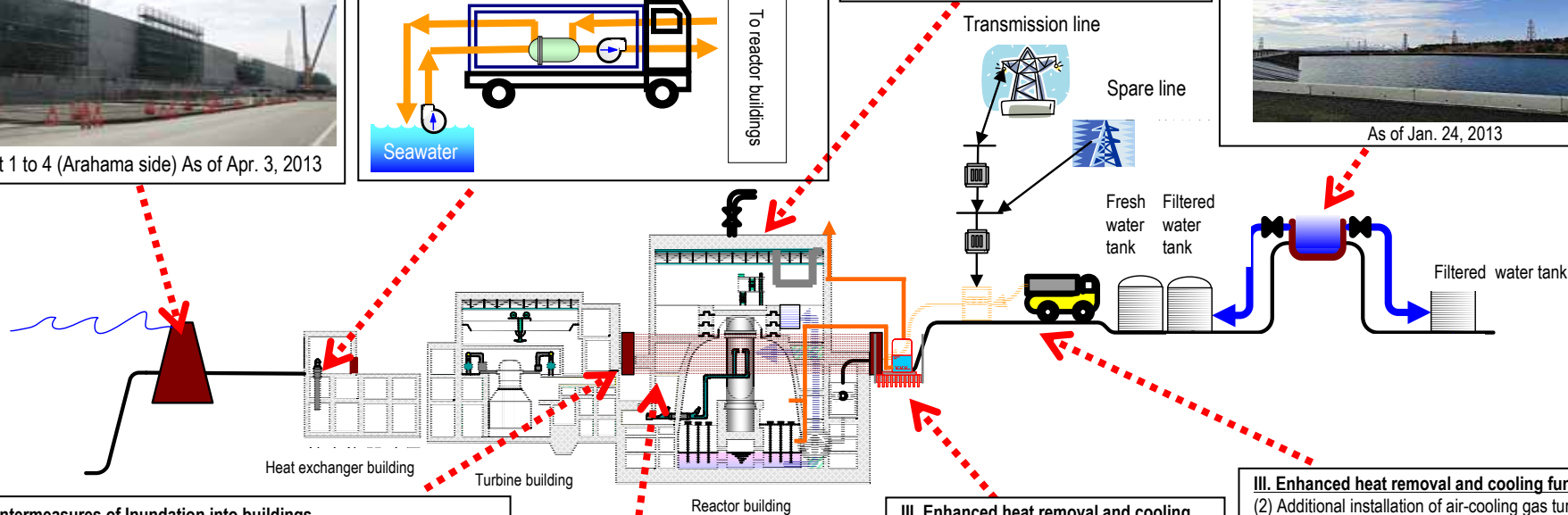
To reactor buildings

**III. Enhanced heat removal and cooling function**  
 (6) Installation of top venting on reactor buildings  
 - Install top venting system to prevent hydrogen from piling up in a reactor buildings

**III. Enhanced heat removal and cooling function**  
 (1) Installation of water source  
 - Install a fresh water reservoir in the power station to secure stable supply of coolant water for reactors and spent fuel pools



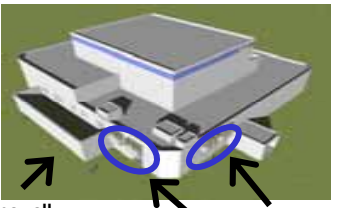
As of Jan. 24, 2013



**II. Countermeasures of Inundation into buildings**  
 (1) Installation of seawalls  
 - Install seawalls around reactor buildings containing critical equipments in order to prevent Tsunami from damaging power facilities and diesel generators for emergency and to secure safety of the power plant

After taking measures for Tsunami

(Image of seawall and flood barrier panel)



Seawall

Flood barrier panel

**II. Countermeasures of Inundation into buildings**  
 (2) Installation of water proofing gate  
 - Install water proofing gate at reactor buildings and turbine buildings to protect equipments from water

**III. Enhanced heat removal and cooling function**  
 (10) Installation of a warehouse for emergency on a hill  
 - Install a warehouse containing facilities for emergency in case of Tsunami

**III. Enhanced heat removal and cooling function**  
 (5) Installation of a filter vent  
 - Control of radioactive pollution emitted at a vent of a reactor

**III. Enhanced heat removal and cooling function**  
 (9) Additional environment monitoring equipments and environment monitoring cars  
 - Prepare additional monitoring cars to continuously measure radiation dose at the site

**III. Enhanced heat removal and cooling function**  
 (2) Additional installation of air-cooling gas turbine generation vehicles  
 - Install large capacity gas turbine generation vehicles to supply electricity to residual heat removal system in case of outage of all AC power  
 (3) Installation of high voltage switchboard for emergency and permanent cables for reactor buildings  
 - Install high voltage switchboard for emergency and permanent cables for reactor buildings to secure power supply in case of outage of all AC power, and to supply power to residual heat removal system





As of April 24, 2013

Item	Schedule	Unit1	Unit2	Unit3	Unit4	Unit5	Unit6	Unit7
I. Installation of seawalls (banks)	To be completed in June 2013	Under construction				Completed		
II. Countermeasures of inundation into buildings								
(1) Installation of seawalls (flood barrier panel included)	Completed in Mar. 2013	Completed	Completed	Completed	Completed	All closed under 15 meters above sea level		
(2) Installation of watertight doors	To be completed in 1H of FY2013	Completed	In designing	In designing	In designing	Completed	Completed	Completed
(3) Countermeasures of inundation into heat exchanger buildings	To be completed in June 2013	Under construction	Under construction	Under construction	Under construction	Completed	—	
(4) Installation of seawalls for gas insulation system	Completed in Mar. 2013	Completed						
(5) Reliability improvement of inundation countermeasures	To be completed in May 2013	Completed	Under consideration	Under consideration	Under consideration	Under construction	—	
III. Enhanced heat removal and cooling function								
(1) Installation of water source	Completed in Dec. 2012	Completed						
(2) Additional installation of air-cooling gas turbine generation vehicles	Completed in Mar. 2012	Prepared						
(3)-1 Installation of high voltage switchboard for emergency	Completed in Nov. 2011	Completed						
(3)-2 Installation of permanent cables for reactor buildings	Completed in Apr. 2012	Completed	Completed	Completed	Completed	Completed	Completed	Completed
(4) Installation of alternative submerged pumps and heat exchangers	Completed in Mar. 2013	Prepared	Prepared	Prepared	Prepared	Prepared	Prepared	Prepared
(5) Installation of a filter vent	TBD	Under construction	Under consideration	Under consideration	Under consideration	Under consideration	Under consideration	Under construction
(6) Installation of top venting on reactor buildings	Completed in Mar. 2013	Completed	Completed	Completed	Completed	Completed	Completed	Completed
(7) Installation of hydrogen treatment facilities of reactor buildings	To be completed in June 2013	Started on Apr. 22, 2013	Under consideration	Under consideration	Under consideration	Under consideration	Under consideration	Started on Apr. 18, 2013
(8) Installation of facilities to fill water up to the top of primary containment vessels	To be completed in June 2013	Started on Apr. 24, 2013	Under consideration	Under consideration	Under consideration	Under consideration	Under consideration	Started on Apr. 1, 2013
(9) Additional environment monitoring equipments and environment monitoring cars	Completed in Oct. 2011	Prepared						
(10) Installation of a warehouse for emergency on a hill	—	In designing						
(11) Improvement of earthquake resistance of fresh water tanks on the Ominato side	To be completed in June 2013	—				Under construction		
(12) Preparation of concrete pumping trucks	Three tanks to be completed in June 2013	In preparation						
(13) Construction of access roads	Completed on Mar. 7, 2013 (Unit 1)	Completed	Under consideration	Under consideration	Under consideration	Under consideration	Under consideration	—
(14) Environmental improvement of a key building for disaster	To be completed in May 2013	Under construction						
(15) Fundamental strengthening of transmission line towers and improvement of earthquake resistance of gas insulation system	To be completed in Jul. 2013	Under construction						

: In designing and under consideration
  : Under construction, in preparation and started
  : Completed/Prepared

- At the public hearing regarding earthquakes and tsunamis held by the Nuclear and Industrial Safety Agency of the Ministry of Economy, Trade and Industry (at the time) in August 2012, the necessity of a more detailed examination of Yasuda Layer<sup>\*1</sup> including its age was pointed out. In response to this, we started a boring investigation in September 2012 to perform a geological survey for the purpose of defining the age and announced evaluation results on April 18, 2013.
- Yasuda Layer was confirmed to have been formed in the middle Pleistocene<sup>\*2</sup> though previously it was considered to have been formed sometime during the period from the late Pleistocene to the middle Pleistocene<sup>\*3</sup>.
- Based on this evaluation results and the fact that all the faults found under the power station site<sup>\*4</sup> stop within Yasuda Layer, it has been determined that the faults have been inactive after Yasuda Layer (approx. 200,000 years ago).

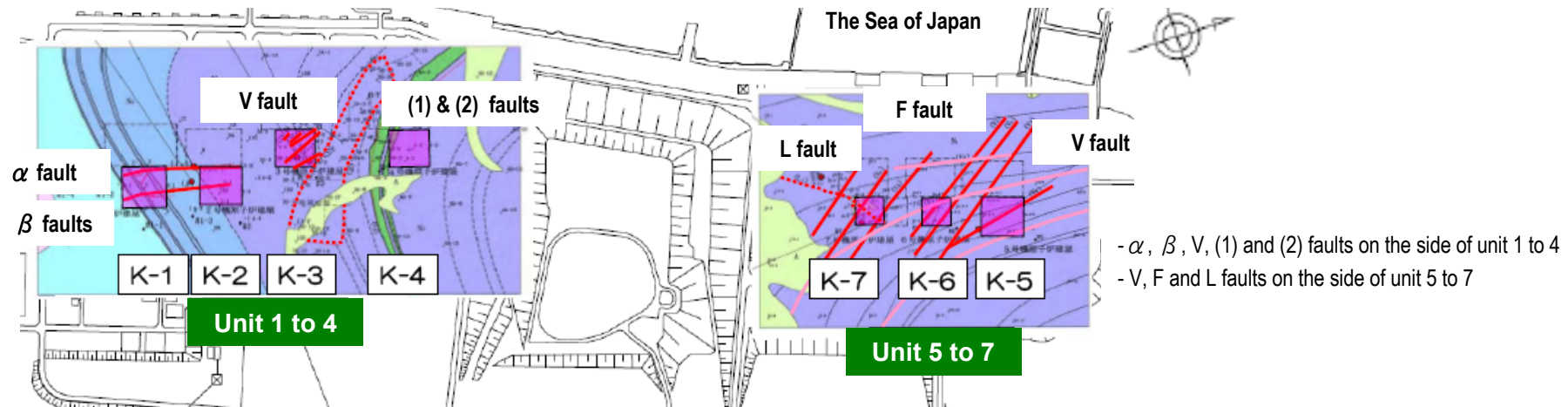
\*1 A geological layer which lies under Kashiwazaki Plain and its surrounding area. Considering that all the faults under the power station site stop within Yasuda Layer, the age of the layer is used as a guide of active fault evaluation.

\*2 Based on the results of the survey performed this time, Yasuda Layer was confirmed to have been formed sometime during the period from approx. 300,000 years ago to approx. 200,000 years ago.

\*3 Yasuda Layer was previously considered to have been formed sometime during the period from approx. 240,000 years ago to 120,000-130,000 years ago considering that Atatorihama Tephra (formed approx. 240,000 years ago) is included in the layer.

\*4 A total of 23 faults such as  $\alpha$ ,  $\beta$  faults, F, V, L type faults and (1), (2) faults have been found under Kashiwazaki-Kariwa Nuclear Power Station.

<Reference: Distribution of faults in the station and TEPCO's investigation results>



- All the faults found under the power station site stop within Yasuda Layer, it is observed that the faults have been inactive after Yasuda Layer (approx. 200,000 years ago).
- Active folds near the Kashiwazaki plain region moved from the west to the east in the land area and from the east to the west in the sea area. It is observed that there were not active folds near the station after approximately 1,500,000 years ago.
- As a result of shaft investigations after the Niigataken Chuetsu-oki Earthquake in 2007, faults in the station have not displaced upper rubbles, asphalts and others and have been inactive after the earthquake.
- Based on stability evaluation of the basic ground, it is observed that faults including  $\alpha$  and  $\beta$  faults in the station do not slip due to earthquake power by basis earthquake motion Ss.