

# FY2022 Consolidated Performance Forecast

January 23, 2023

Tokyo Electric Power Company Holdings, Inc.

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## 【Key points of performance forecast】

- **Operating revenue** is forecasted to increase by 2,621.0 billion yen to approximately 7,931.0 billion yen due to an increase in the fuel cost adjustment as a result of soaring fuel prices, etc.
- **Ordinary income/loss** is forecasted to decrease by 547.0 billion yen to a loss of approximately 502.0 billion yen, mainly due to an increase in electricity procurement costs caused by soaring fuel prices and wholesale electricity market prices.
- **Net income/loss for the current term** is forecasted to decrease by 323.0 billion yen to a loss of approximately 317.0 billion yen.

# 1. Overview of Performance Forecast

(Unit: Billion yen)

	FY2022 Projections (A)	FY2021 Results (B)	(A)-(B)
Operating revenue	7,931.0	5,309.9	+ 2,621.0
Operating income/loss	- 488.0	46.2	- 534.0
Ordinary income/loss	- 502.0	44.9	- 547.0
Extraordinary income/loss	186.0	- 29.8	+ 216.0
Net Income/loss Attributable to Owners of Parent	- 317.0	5.6	- 323.0

※Projections for ordinary income and net income attributable to owners of parents reflect a provisional special contribution of ¥50.0 billion to the NDF for compensation.

(Unit: Billion kWh)

	FY2022 Projections (A)	FY2021 Results (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Total Electricity sales volume	244.2	233.8	+10.4	104.5
Retail Electricity sales volume	181.5	186.5	-5.0	97.3
Wholesale Electricity sales volume	62.7	47.3	+15.4	132.5
A r e a d e m a n d	269.0	268.7	+ 0.3	100.1

	FY2022 Projections (A)	FY2021 Results (B)	(A)-(B)
Foreign Exchange rate (Interbank:yen per dollar)	Approx.137	112.4	Approx. + 25
C r u d e o i l p r i c e (All Japan CIF:dollar per barrel)	Approx. 105	77.2	Approx. + 28

# Reference. Overview of Each Company

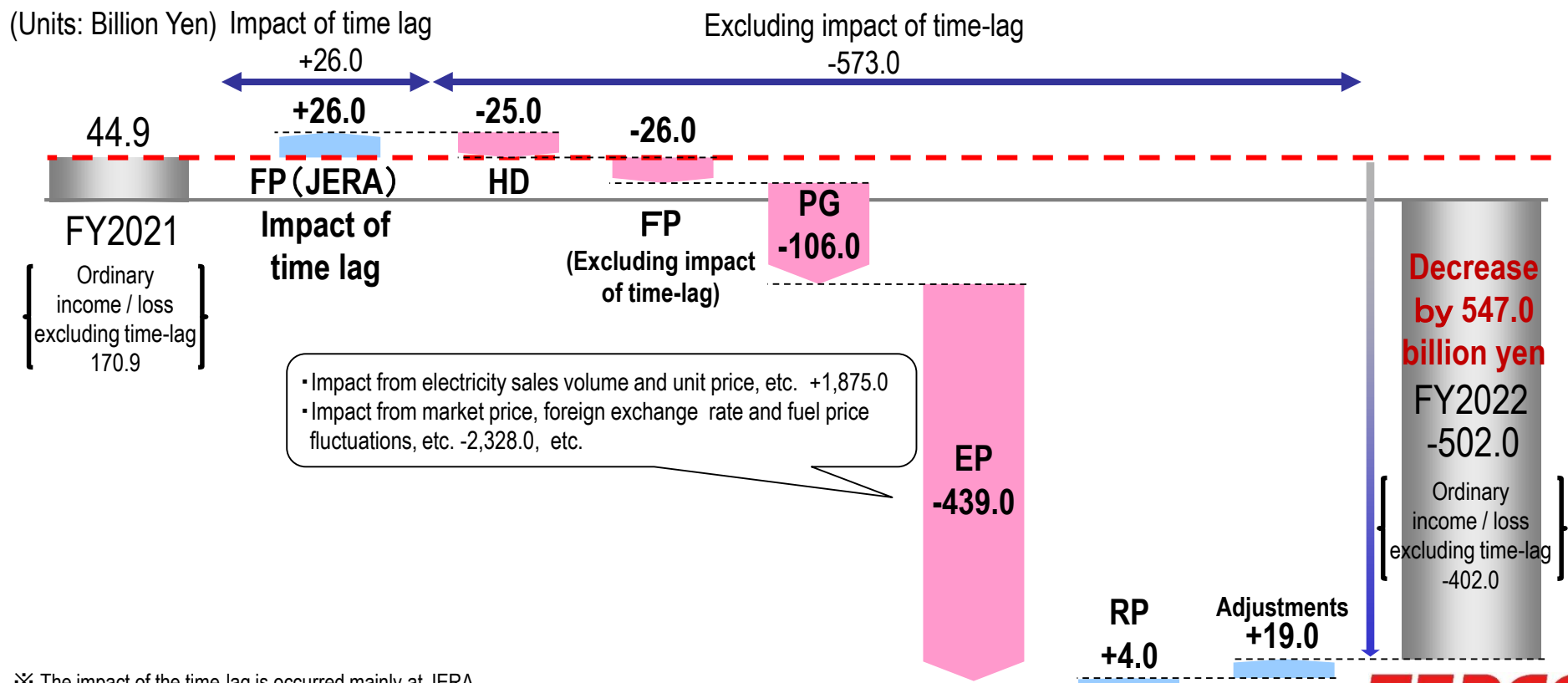
(Units: Billion Yen)

	FY2022 Projections (A)	FY2021 Results (B)	(A)-(B)
<b>Operating Revenue</b>	7931.0	5,309.9	+ 2,621.0
TEPCO Holdings	667.0	620.0	+ 47.0
TEPCO Fuel & Power	4.0	5.1	-1.0
TEPCO Power Grid	2,528.0	1,962.3	+ 566.0
TEPCO Energy Partner	6,525.0	4,360.6	+ 2,164.0
TEPCO Renewable Power	155.0	153.1	+ 2.0
A d j u s t m e n t s	-1,948.0	-1,791.4	-157.0
<b>Ordinary income/loss</b>	-502.0	44.9	-547.0
TEPCO Holdings	48.0	73.0	-25.0
TEPCO Fuel & Power	10.0	9.6	+ 0.0
TEPCO Power Grid	12.0	118.3	-106.0
TEPCO Energy Partner	-505.0	-66.4	-439.0
TEPCO Renewable Power	50.0	45.9	+ 4.0
A d j u s t m e n t s	-117.0	-135.5	+ 19.0

# Reference. Consolidated Year-on-Year performance comparison

- HD : Ordinary income decreased due mainly to a decrease in received dividends from core companies.
- FP : Ordinary income increased due to a turnaround in JERA's situation.
- 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



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

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

*Certain statements in the 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 presentation 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.*