

# FY2024 2<sup>nd</sup> Quarter Financial Results (April 1 – September 30, 2024)

Tokyo Electric Power Company Holdings, Inc.

---



tepcon

# Overview of FY2024 2<sup>nd</sup> Quarter Financial Results

(Released on October 30, 2024)

## **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.*

*\*The figures described in this document may not match the totals due to rounding.*

# 1. Consolidated Financial Results Summary

## 【Main points of the FY2024 2<sup>nd</sup> Quarter Financial Results】

- ✓ **Operating revenue decreased** mainly due to a decrease in fuel cost adjustments caused by falling fuel prices, etc.
- ✓ **Ordinary income/loss and net income/loss decreased** mainly due to the negative turn of time-lag from the fuel cost adjustment system.

(Unit: Billion Yen)

	FY2024 Apr-Sep (A)	FY2023 Apr-Sep (A)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenue	3,354.9	3,513.7	-158.7	95.5
Operating Income/Loss	199.0	354.7	-155.7	56.1
Ordinary Income/Loss	250.6	479.6	-228.9	52.3
Extraordinary Income/Loss	-33.6	-66.0	+32.4	-
Net Income/Loss Attributable to Owners of the Parent	189.5	350.8	-161.2	54.0

## 【 FY2024 Consolidated Performance Forecast 】

- ✓ To be determined.

# (Reference) Key Factors Affecting Performance

## Electricity Sales Volume

(Unit: Billion kWh)

	FY2024 Apr-Sep (A)	FY2023 Apr-Sep (A)	Comparison	
			(A)-(B)	(A)/(B) (%)
Total Electricity Sales Volume	116.3	115.3	+1.0	100.9
Retail Electricity Sales Volume ※1	95.1	99.3	-4.2	95.7
Wholesale Electricity Sales Volume ※2	21.2	15.9	+5.3	133.0

※1 Total of EP consolidated (EP/TCS/PinT) and PG (last resort supply/islands).

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

## Area Demand

(Unit: Billion kWh)

	FY2024 Apr-Sep (A)	FY2023 Apr-Sep (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Area Demand	134.8	132.4	+2.4	101.8

## Exchange Rate/CIF

	FY2024 Apr-Sep (A)	FY2023 Apr-Sep (B)	(A)-(B)
Foreign Exchange Rate (Interbank, yen/dollar)	152.8	141.1	+11.7
Crude oil price (All Japan CIF, dollar/barrel)	86.7 ※3	83.6	+3.1

※3 The crude oil price for FY2024 is the tentative price announced on October 17, 2024.

## 2. Overview of Each Company

(Unit: Billion Yen)

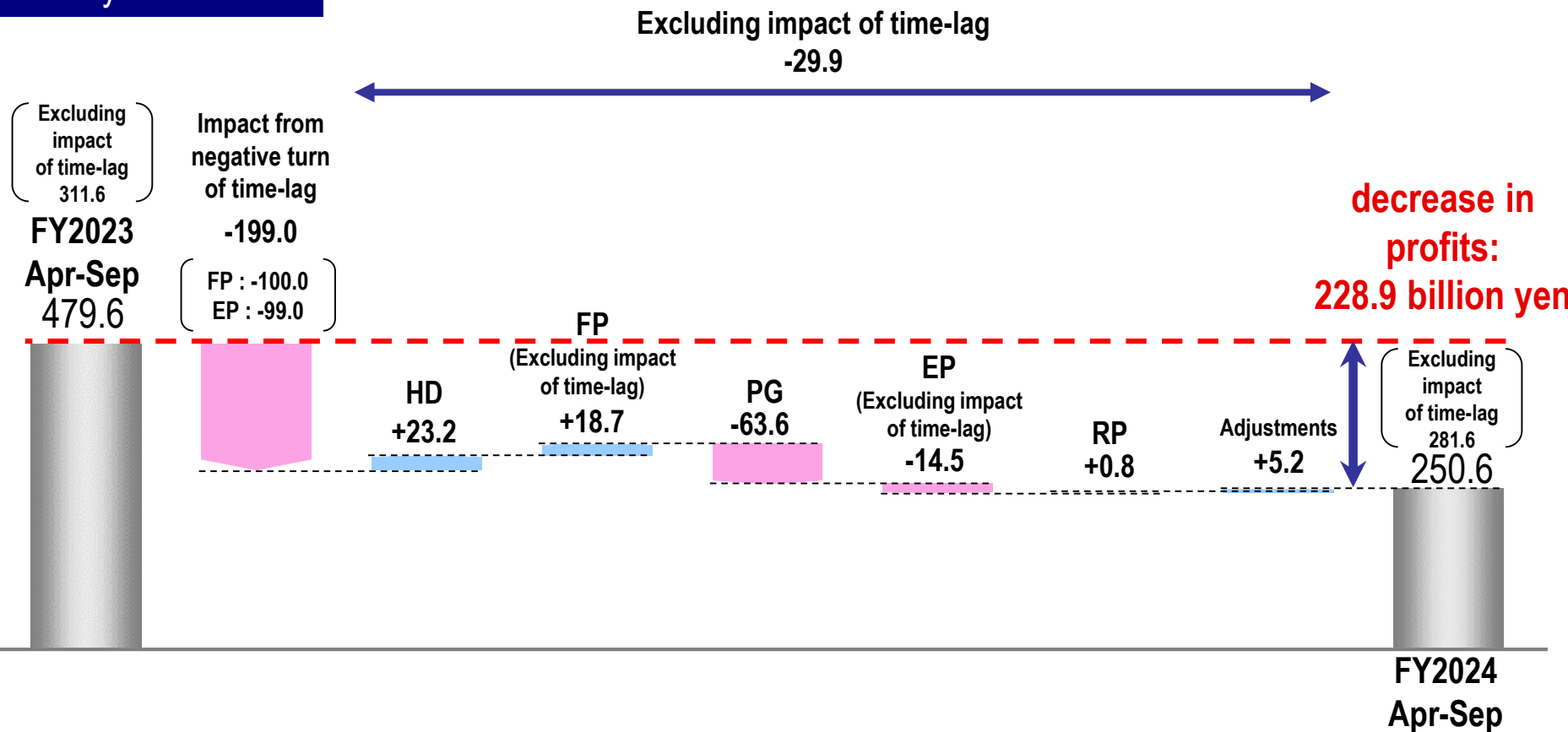
	FY2024 Apr-Sep (A)	FY2023 Apr-Sep (A)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenue	3,354.9	3,513.7	-158.7	95.5
TEPCO Holdings (HD)	348.4	298.5	+49.8	116.7
TEPCO Fuel & Power (FP)	1.8	1.9	-0.0	97.2
TEPCO Power Grid (PG)	1,168.4	1,081.7	+86.6	108.0
TEPCO Energy Partner (EP)	2,749.4	2,945.7	-196.3	93.3
TEPCO Renewable Power (RP)	116.3	93.7	+22.6	124.1
Adjustments	-1,029.6	-908.1	-121.4	-
Ordinary Income/Loss	250.6	479.6	-228.9	52.3
Impact of time-lag	-31.0	168.0	-199.0	-
Excluding impact of time-lag	281.6	311.6	-29.9	90.4
TEPCO Holdings (HD)	138.8	115.5	+23.2	120.1
TEPCO Fuel & Power (FP)	52.9	134.2	-81.2	39.5
Impact of time-lag	8.0	108.0	-100.0	7.4
Excluding impact of time-lag	44.9	26.2	+18.7	171.6
TEPCO Power Grid (PG)	81.3	144.9	-63.6	56.1
TEPCO Energy Partner (EP)	79.6	193.1	-113.5	41.2
Impact of time-lag	-39.0	60.0	-99.0	-
Excluding impact of time-lag	118.6	133.1	-14.5	89.1
TEPCO Renewable Power (RP)	40.3	39.4	+0.8	102.2
Adjustments	-142.4	-147.6	+5.2	-

# 3. Points of Each Company

- ✓ HD : Ordinary income **increased** mainly due to an increase in wholesale power sales.
- ✓ FP : Ordinary income **decreased** mainly due to a negative turn in the impact of time-lag at JERA.
- ✓ PG : Ordinary income **decreased** mainly due to an increase in costs related to supply and demand adjustment.
- ✓ EP : Ordinary income **decreased** mainly due to a negative turn in the impact of time-lag.
- ✓ RP : Ordinary income **increased** mainly due to a an increase in wholesale power sales despite increases in repair costs.

## Ordinary income/loss

(Unit: Billion Yen)



## 4. Consolidated Extraordinary Income/Loss

(Unit: Billion Yen)

	FY2024 Apr-Sep (A)	FY2023 Apr-Sep (A)	Comparison
Extraordinary Income	-	-	-
Extraordinary Loss	33.6	66.0	-32.4
Expenses for Nuclear Damage Compensation ※	33.6	66.0	-32.4
Extraordinary Income/Loss	-33.6	-66.0	+32.4

※ Increase in the estimated amounts etc. in consideration of the impact of the discharge of ALPS treated water.

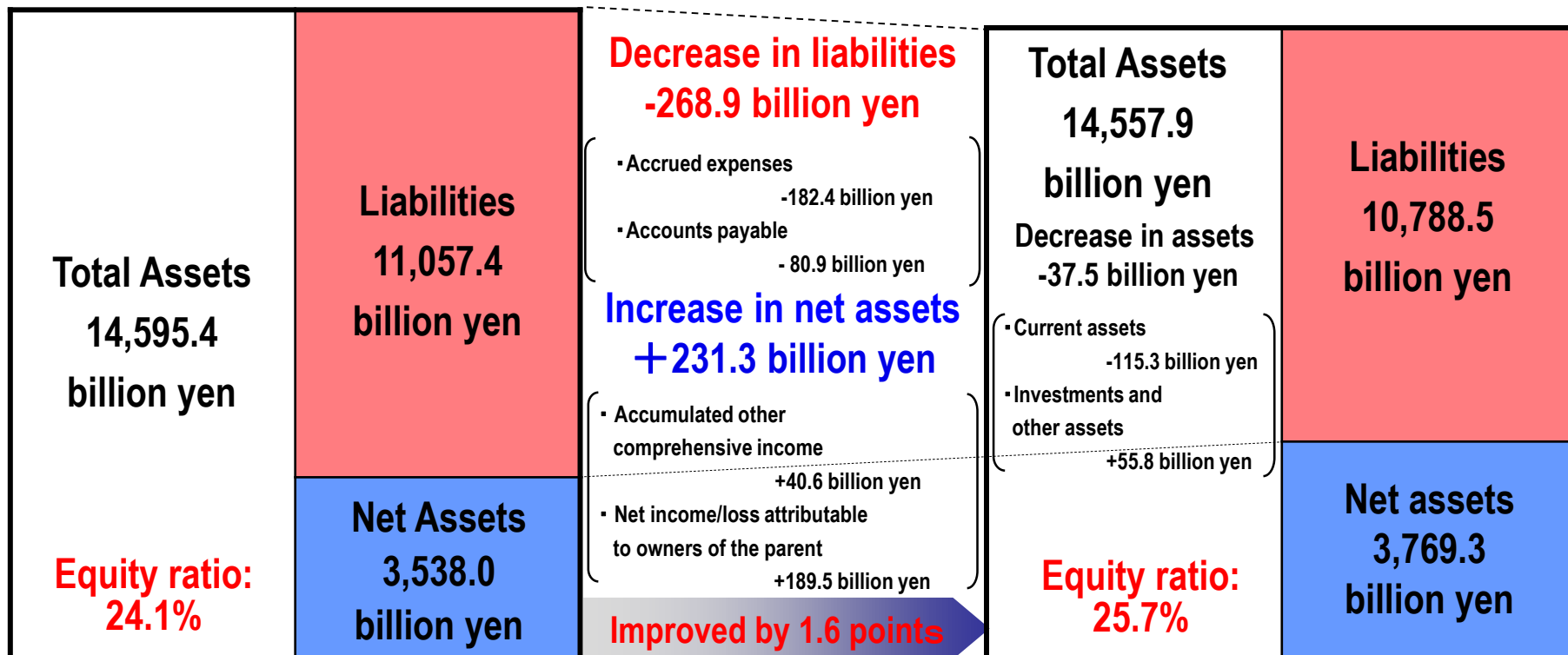


# 5. Consolidated Financial Position

- ✓ Total assets balance decreased by 37.5 billion yen mainly due to a decrease in current assets.
- ✓ Total liabilities balance decreased by 268.9 billion yen mainly due to a decrease in accrued expenses.
- ✓ Total net assets balance increased by 231.3 billion yen mainly due to an increase in net income attributable to owners of the parent.
- ✓ Equity ratio improved by 1.6 points.

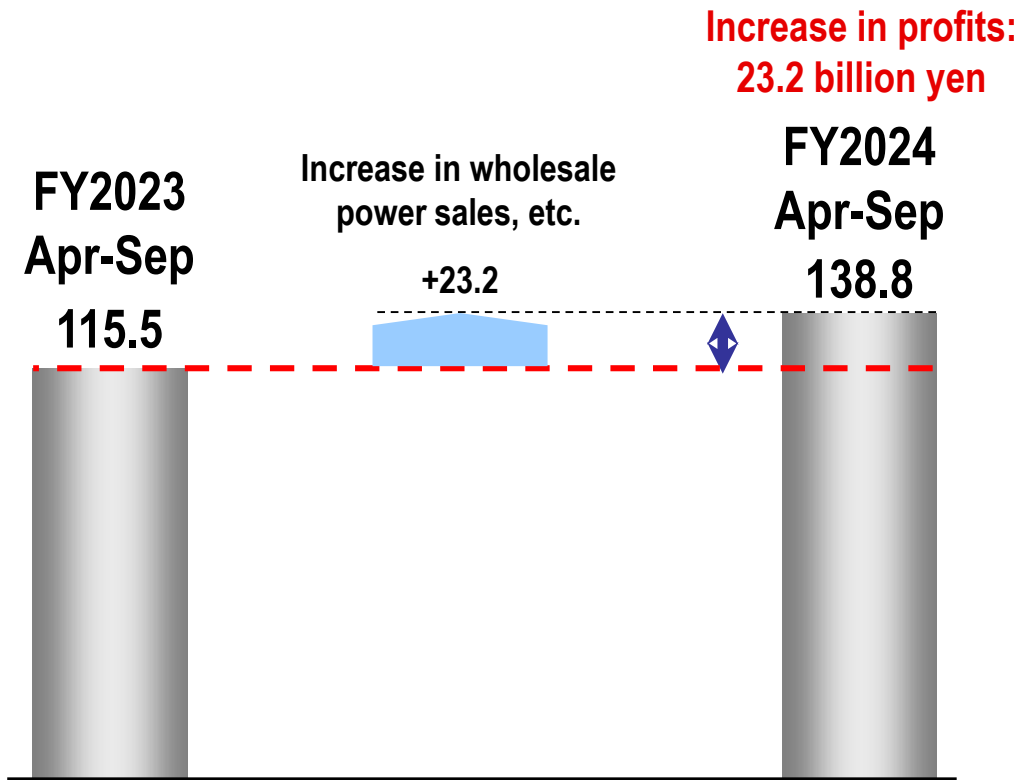
Balance Sheet as of March 31, 2024

Balance Sheet as of September 30, 2024



## Ordinary Income/Loss

(Unit: Billion Yen)



### Profit structure

Income and expenditure includes dividend income, decommissioning subsidy income, management support fees, and nuclear wholesale power sales, etc.  
 Costs include mainly repair costs and depreciation for nuclear power generation facility, and general contributions and special contributions to the Nuclear Damage Compensation and Decommissioning Facilitation Corporation.

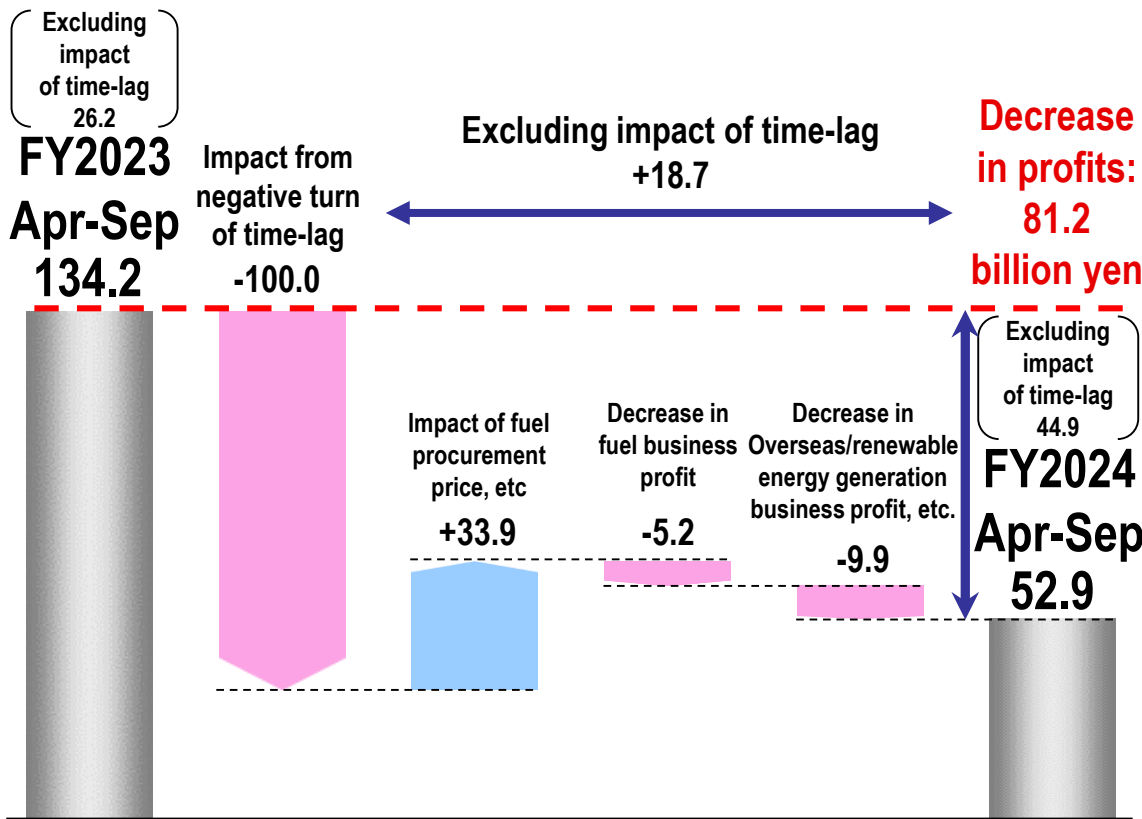
### Ordinary Income/Loss

(Unit: Billion Yen)

	FY2024	FY2023	Comparison
Apr-Jun	151.6	142.4	+9.1
Apr-Sep	138.8	115.5	+23.2
Apr-Dec		64.4	
Apr-Mar		-127.1	

## Ordinary Income/Loss

(Unit: Billion Yen)



## Profit structure

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

Impact of time-lag (JERA equity impact) (Unit: Billion Yen)

	FY2024	FY2023	Comparison
Apr-Jun	+10.0	+ 78.0	-68.0
Apr-Sep	+8.0	+ 108.0	-100.0
Apr-Dec		+ 109.0	
Apr-Mar		+125.0	

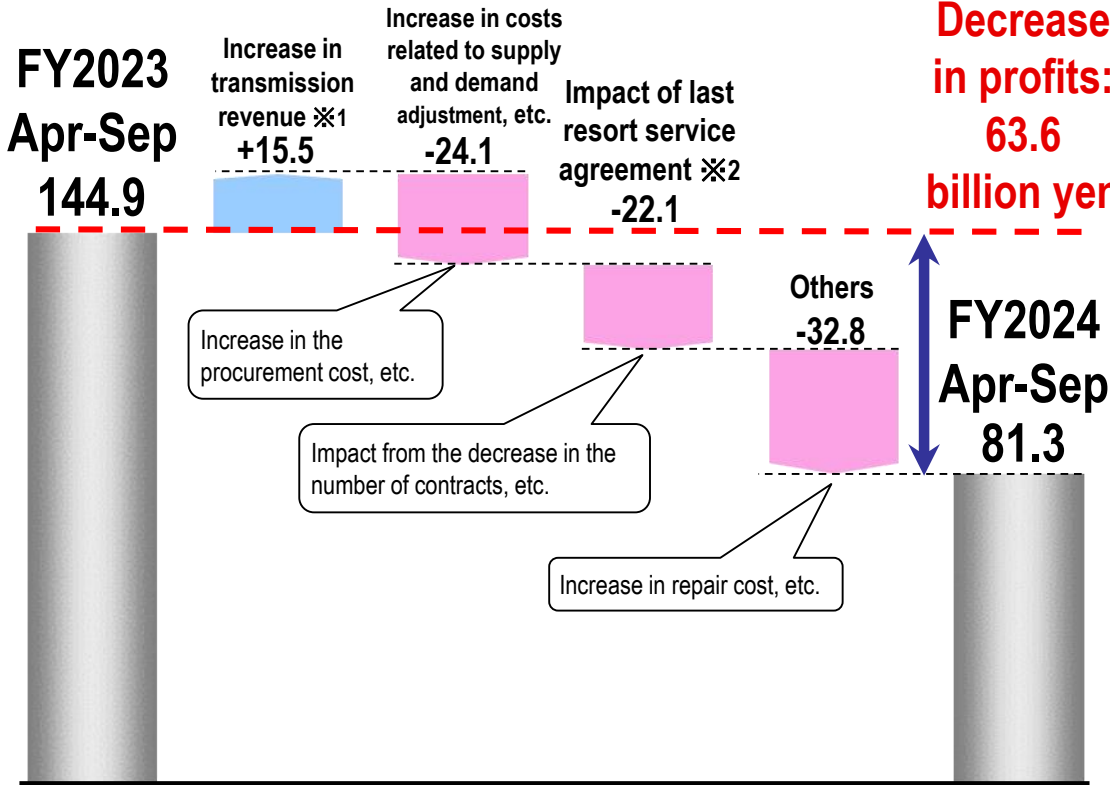
## Ordinary Income/Loss

(Unit: Billion Yen)

	FY2024	FY2023	Comparison
Apr-Jun	38.7	83.6	-44.8
Apr-Sep	52.9	134.2	-81.2
Apr-Dec		151.6	
Apr-Mar		174.9	

## Ordinary Income/Loss

(Unit: 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

(Unit: Billion kWh)

	FY2024	FY2023	comparison
Apr-Sep	134.8	132.4	+2.4

### Ordinary Income/Loss

(Unit: Billion Yen)

	FY2024	FY2023	Comparison
Apr-Jun	11.7	48.9	-37.1
Apr-Sep	81.3	144.9	-63.6
Apr-Dec		184.0	
Apr-Mar		156.7	

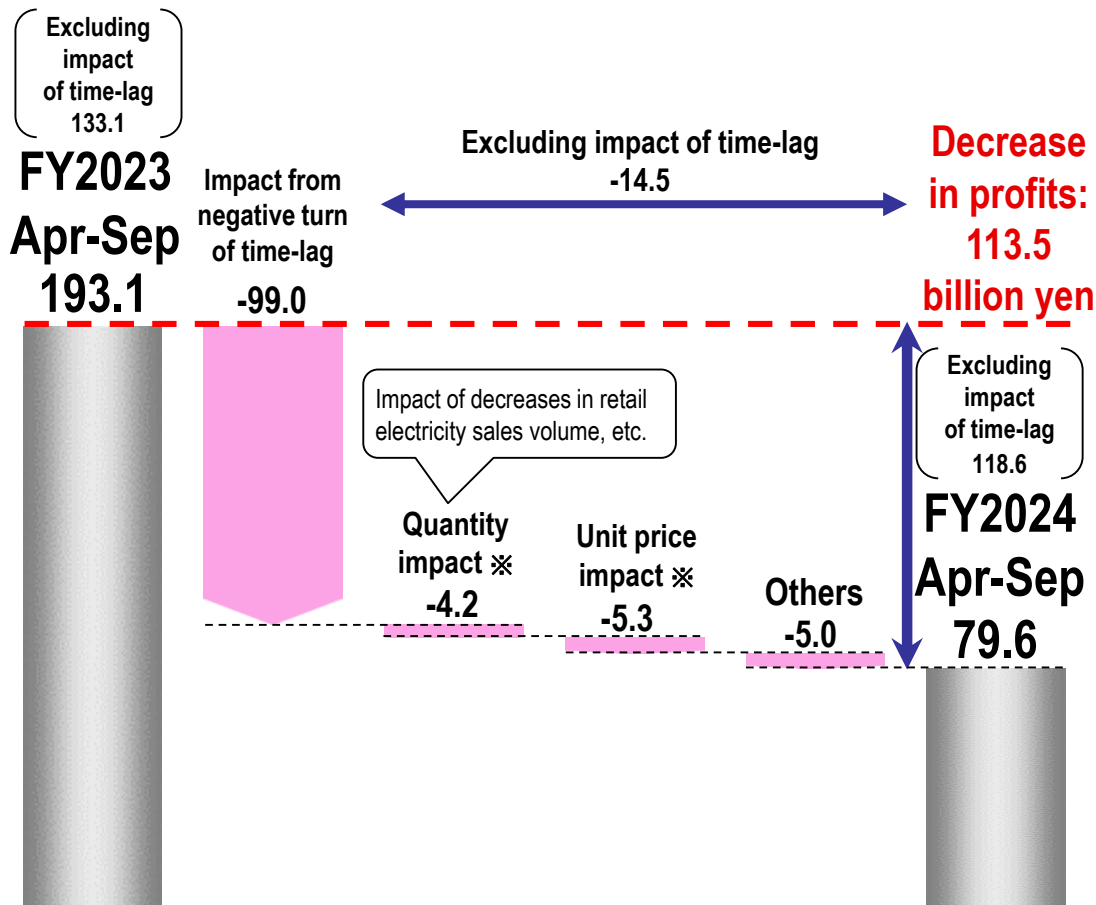
※1 Transmission revenue excludes the impact of imbalance earnings and expenditure.

※2 Shows the difference between sales impacts and procurement impacts from last resort service agreements.

# (Reference) Year-on-Year Comparisons for TEPCO Energy Partner

## Ordinary Income/Loss

(Unit: 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) (Unit: Billion kWh)

	FY2024	FY2023	comparison
Apr-Sep	94.6	97.5	-2.9

Competition: -4.0, Temperature impact:+0.4, Others.: +0.8

## Impact of time-lag (Unit: Billion Yen)

	FY2024	FY2023	comparison
Apr-Jun	-1.0	+ 59.0	-60.0
Apr-Sep	-39.0	+ 60.0	-99.0
Apr-Dec		+ 57.0	
Apr-Mar		+ 104.0	

## Gas contracts (EP non-consolidated)

As of September 30, 2024	As of March 31, 2024
Approx. 1.44 million	Approx. 1.44 million

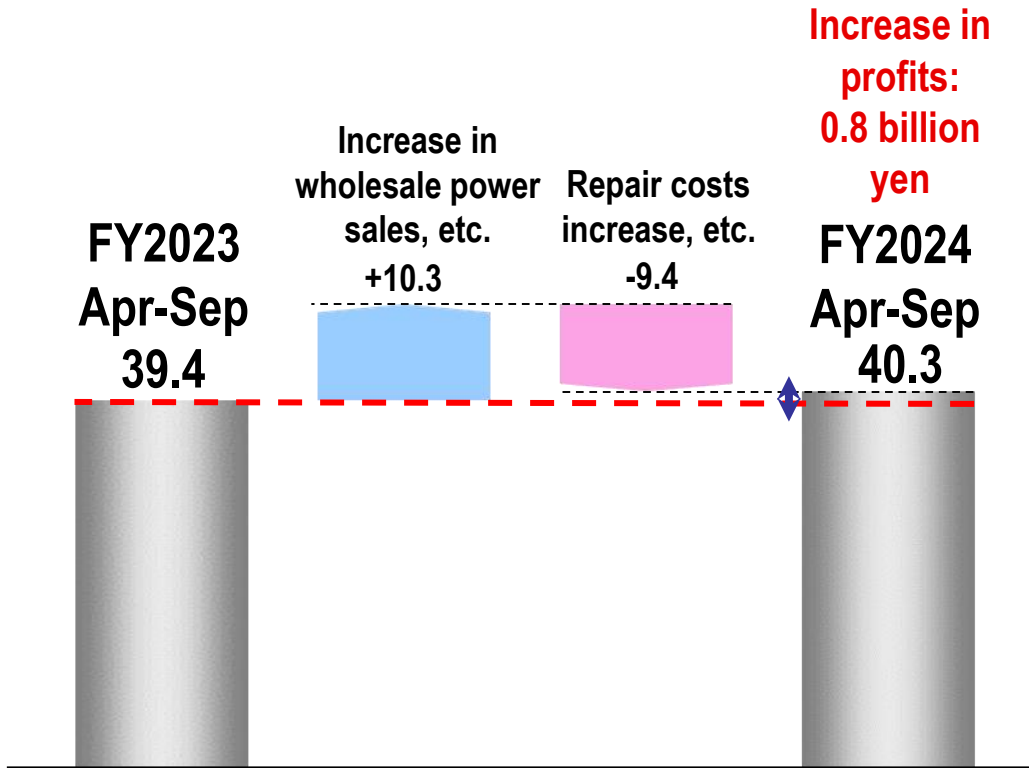
## Ordinary Income/Loss (Unit: Billion Yen)

	FY2024	FY2023	Comparison
Apr-Jun	21.4	82.8	-61.4
Apr-Sep	79.6	193.1	-113.5
Apr-Dec		222.8	
Apr-Mar		326.1	

※ Shows the difference between sales impact and procurement impact in negotiated/market transaction.

## Ordinary Income/Loss

(Unit: Billion Yen)



## Profit structure

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

## Flow rate

(Unit: %)

	FY2024	FY2023	comparison
Apr-Sep	98.8	91.2	+7.6

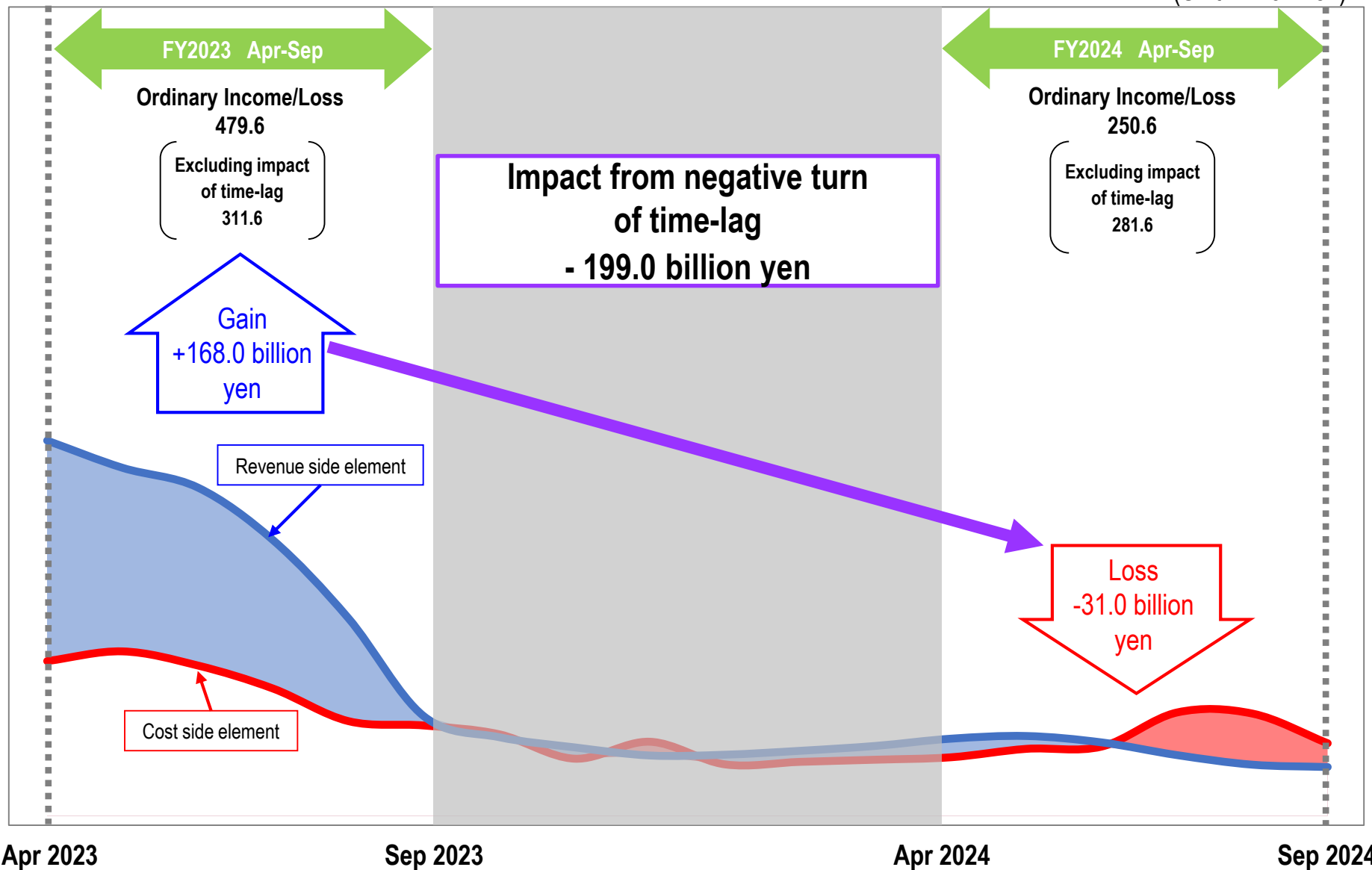
## Ordinary Income/Loss

(Unit: Billion Yen)

	FY2024	FY2023	comparison
Apr-Jun	20.1	22.1	-2.0
Apr-Sep	40.3	39.4	+0.8
Apr-Dec		43.7	
Apr-Mar		45.1	

# (Reference) Image of Time-Lag

(Unit: Billion Yen)



# Supplemental Material

---



## Financial Results Detailed Information

Consolidated Statements of Income	17
The status of Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation and Expenses for Nuclear Damage Compensation	18
Consolidated Balance Sheets	19
Consolidated Statements of Cash Flows	20
Overview of Consolidated Cash Flows	21
Key Factors Affecting Performance	22
Seasonal Breakdown of Retail Electricity Sales Volume and Total Power Generated	23
Schedules for Public Bond Redemption	24

## Status of Kashiwazaki-Kariwa Nuclear Power Station

Progress in safety measures work at Kashiwazaki-Kariwa Nuclear Power Station	26
Soundness confirmation after fuel loading in Unit 7	27
Communication with the local community	28
Efforts to increase disaster evacuation effectiveness	29

## The Current Status of Fukushima Daiichi NPS and Future Initiatives

Current Situation and Status of Units 1 through 4	31
Status of preparation for Unit 2 fuel debris trial retrieval	32
Milestones and progress in the 5th revision of Mid-and-Long-Term Roadmap(December 2019)	33
TEPCO Holdings' Response Regarding the Handling of ALPS Treated Water	34
Design of Required Equipment and ALPS Treated Water Discharge Plan	
Efforts to compensate for nuclear damages	
– 1 Amount of compensation paid and amount of compensation to be paid	35
– 2 Overview of Necessary Funds	36
(Reference) Secure 500 billion yen in annual funding	37
to fulfill our responsibilities to Fukushima	

## Efforts to Increase Corporate Value

TEPCO initiatives to data center demand	39
Main Efforts to Increase Corporate Value -1	40
Main Efforts to Increase Corporate Value -2	41
Main Efforts to Increase Corporate Value -3	42
Action to Implement Management	43
that is Conscious of Cost of Capital and Stock Price(repost)	

# FY2024 2<sup>nd</sup> Quarter Financial Results

## Detailed Information

# Consolidated Statements of Income

17

(Unit: Billion Yen)

	FY2024	FY2023	Comparison	
	Apr-Sep(A)	Apr-Sep(A)	(A)-(B)	(A)/(B) (%)
Operating Revenue	3,354.9	3,513.7	-158.7	95.5
Operating Expenses	3,155.9	3,158.9	-3.0	99.9
<b>Operating Income / Loss</b>	<b>199.0</b>	<b>354.7</b>	<b>-155.7</b>	<b>56.1</b>
Non-operating Revenue	97.6	165.3	-67.7	59.0
Investment Gain under the Equity Method	84.5	153.1	-68.6	55.2
Non-operating Expenses	45.9	40.4	5.5	113.7
<b>Ordinary Income / Loss</b>	<b>250.6</b>	<b>479.6</b>	<b>-228.9</b>	<b>52.3</b>
Extraordinary Income	—	—	—	—
Extraordinary Loss	33.6	66.0	-32.4	—
Income Tax, etc.	27.0	61.3	-34.3	44.0
Net Income Attributable to Non-controlling Interests	0.4	1.4	-0.9	31.0
<b>Net Income Attributable to Owners of Parent</b>	<b>189.5</b>	<b>350.8</b>	<b>-161.2</b>	<b>54.0</b>

# 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 FY2023	FY2024 Apr-Sep	Cumulative Amount
<b>◇ Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation</b>			
○ Grants-in-aid based on Nuclear Damage Compensation and Decommissioning Facilitation Corporation Act	* 8,200.0	—	* 8,200.0

\* 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 5,029.0 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.	2,489.2	-1.6	2,487.6
● Compensation for business damages ▪ Opportunity losses on businesses, Damages due to the restriction on shipment, Damages due to groundless rumor and Package compensation, etc.	3,536.4	33.7	3,570.1
● Other expenses ▪ Damages due to decline in value of properties, Housing assurance damages, Decontamination and other expenses, etc.	7,404.2	1.6	7,405.8
● Amount of indemnity for nuclear accidents from the Government	-188.9	—	-188.9
● Grants-in-aid corresponding to decontamination and other expenses	-5,029.0	—	-5,029.0
<b>Total</b>	<b>8,212.0</b>	<b>33.6</b>	<b>8,245.7</b>

# Consolidated Balance Sheets

19

	(Unit: Billion Yen)			
	Sep.30 2024 (A)	Mar. 31 2024 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
<b>Total Assets</b>	<b>14,557.9</b>	<b>14,595.4</b>	<b>-37.5</b>	<b>99.7</b>
Fixed Assets	12,050.2	11,972.5	77.7	100.6
Current Assets	2,507.6	2,622.9	-115.3	95.6
<b>Liabilities</b>	<b>10,788.5</b>	<b>11,057.4</b>	<b>-268.9</b>	<b>97.6</b>
Long-term Liability	6,216.7	6,386.4	-169.6	97.3
Current Liability	4,571.7	4,671.0	-99.2	97.9
<b>Net Assets</b>	<b>3,769.3</b>	<b>3,538.0</b>	<b>231.3</b>	<b>106.5</b>
Shareholders' Equity	3,447.1	3,257.6	189.5	105.8
Accumulated Other Comprehensive Income	294.2	253.6	40.6	116.0
Non-controlling Interests	27.9	26.7	1.1	104.5

	(Unit: Billion Yen)		
	Sep. 30 2024 (A)	Mar. 31 2024 (B)	(A)-(B)
<b>&lt;Interest-bearing debt outstanding&gt;</b>			
Bonds	3,671.6	3,549.6	122.0
Long-term Debt	69.7	94.7	-24.9
Short-term Debt	2,608.8	2,636.2	-27.3
Commercial Paper	35.0	20.0	15.0
Total	6,385.3	6,300.5	84.7

	(Unit: Billion Yen)		
	FY2024 Apr-Sep (A)	FY2023 Apr-Sep (B)	(A)-(B)
<b>&lt;Reference&gt;</b>			
ROA(%)	1.4	2.5	-1.1
ROE(%)	5.2	10.5	-5.3
EPS(Yen)	118.32	218.97	-100.65

ROA: Operating Income / Average Total Assets

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

# Consolidated Statements of Cash Flows

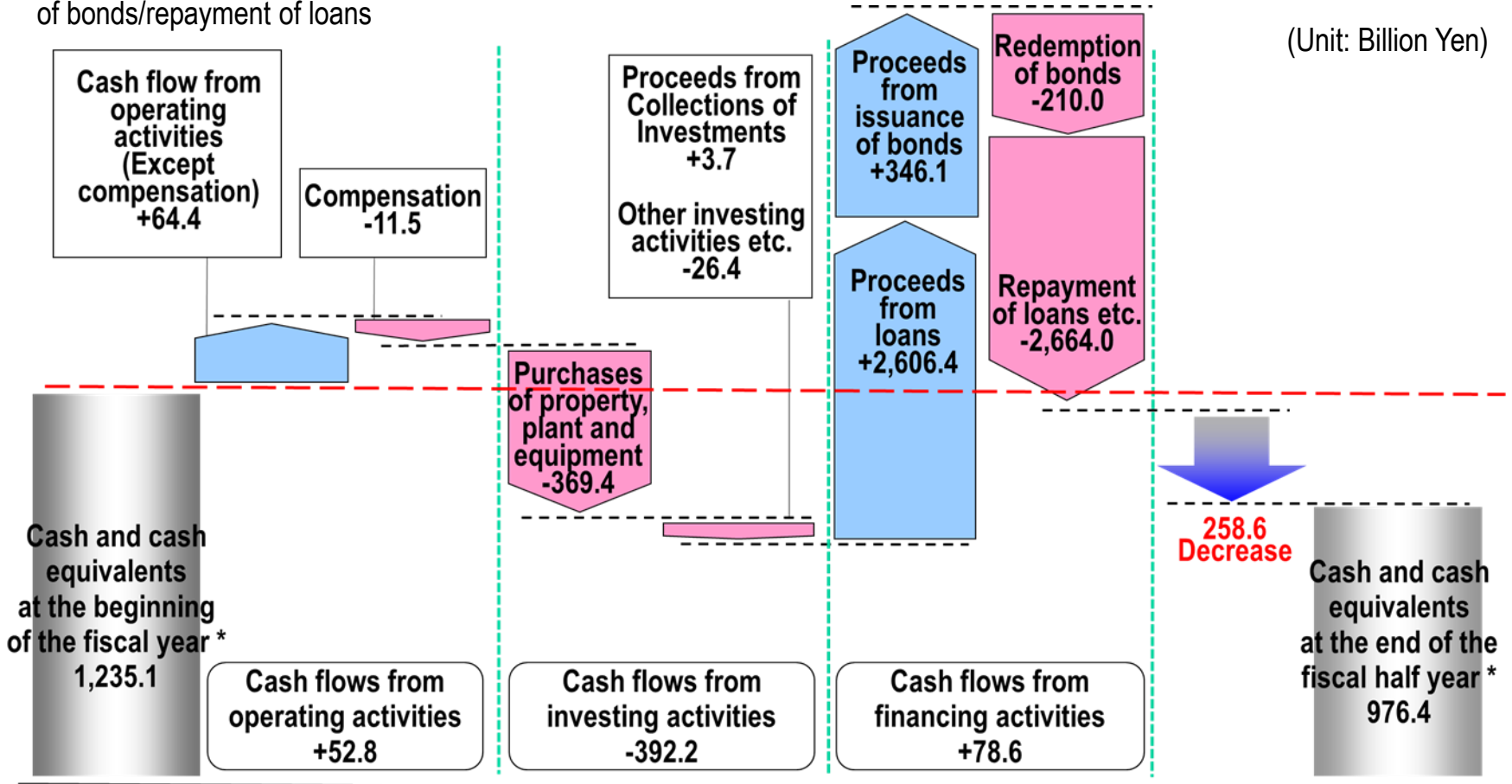
20

(Unit: Billion Yen)

	FY2024	FY2023	Comparison
	Apr-Sep (A)	Apr-Sep (B)	(A)-(B)
<b>Cash flows from operating activities</b>	<b>52.8</b>	<b>347.5</b>	<b>-294.6</b>
Income / loss before income taxes	217.0	413.6	-196.5
Depreciation and amortization	179.2	175.3	3.9
Increase (decrease) in decommissioning reserve fund*	-10.9	-16.4	5.5
Interest expenses	32.7	28.3	4.4
Expenses for nuclear damage compensation	33.6	66.0	-32.4
Decrease (increase) in notes and accounts receivable trade*	-73.9	65.0	-139.0
Increase (decrease) in notes and accounts payable trade**	98.5	-165.9	264.4
Interest expenses paid	-31.6	-27.7	-3.8
Payments for extraordinary loss on disaster due to the Great East Japan Earthquake	-16.5	-12.2	-4.3
Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation received	125.4	303.8	-178.4
Payments for nuclear damage compensation	-136.9	-188.5	51.5
Others	-363.8	-293.8	-70.0
<b>Cash flows from investing activities</b>	<b>-392.2</b>	<b>-288.6</b>	<b>-103.6</b>
Purchases of property, plant and equipment	-369.4	-290.5	-78.9
Proceeds from Collections of Investments and Other	3.7	8.4	-4.6
Others	-26.4	-6.5	-19.9
<b>Cash flows from financing activities</b>	<b>78.6</b>	<b>469.6</b>	<b>-390.9</b>
Proceeds from issuance of bonds	281.1	269.2	11.9
Redemption of bonds	-160.0	-200.0	40.0
Repayment of long-term loans	-25.0	-38.6	13.6
Proceeds from short-term loans	2,606.4	3,019.1	-412.6
Repayment of short-term loans	-2,633.8	-2,582.8	-50.9
Others	9.9	2.7	7.1
Effect of exchange rate changes on cash and cash equivalents	2.0	2.9	-0.8
Net increase (decrease) in cash and cash equivalents**	-258.6	531.3	-790.0
Cash and cash equivalents at the beginning of the fiscal year	1,235.1	717.3	517.7
Cash and cash equivalents at the end of the fiscal half year	976.4	1,248.7	-272.2

\* Minus denotes an increase. \*\* Minus denotes a decrease.

- ✓ Cash and cash equivalents as of September 30, 2024 decreased by 258.6 billion yen to 976.4 billion yen.
  - Cash flows from operating activities increased 52.8 billion yen mainly due to income before income taxes
  - Cash flows from investing activities decreased 392.2 billion yen mainly due to purchases of property, plant and equipment
  - Cash flows from financing activities increased 78.6 billion yen mainly due to proceeds from bonds/loans exceeded redemption of bonds/repayment of loans



\* Including expenses for compensation 31.1 billion yen

\* Including expenses for compensation 19.5 billion yen

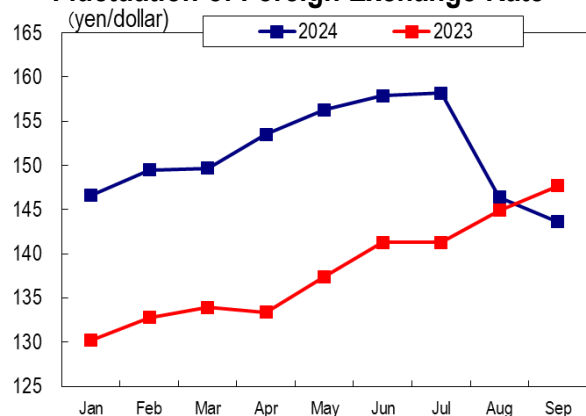
# Key Factors Affecting Performance

## Key Factors Affecting Performance (Results)

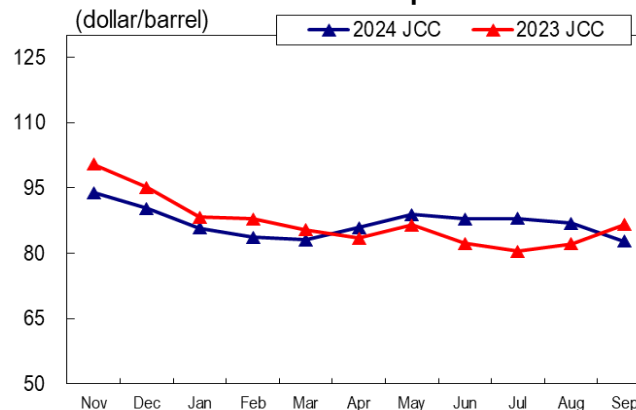
- ※1 Total of EP consolidated (EP/TCS/PinT) and PG (last resort supply/islands).
- ※2 Total (excluding indirect auctions) of EP, PG (including inter-regional), and RP consolidated (RP/Tokyo Electric Generation).
- ※3 The crude oil price for FY2024 is the tentative price announced on October 17, 2024.

	FY2024 Apr-Sep	FY2023 Apr-Sep	[Reference] FY2023
Total Electricity Sales Volume ( Billion kWh )	116.3	115.3	228.7
Retail Electricity Sales Volume ( Billion kWh ) ※ 1	95.1	99.3	196.2
Wholesale Electricity Sales Volume ( Billion kWh ) ※ 2	21.2	15.9	32.5
Gas Sales Volume ( Million ton )	1.11	1.08	2.59
Foreign Exchange Rate ( Interbank; yen per dollar )	152.8	141.1	144.6
Crude Oil Price ( All Japan CIF; dollars per barrel ) ※ 3	86.7	83.6	86.0
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)

	FY2024						[Ref.] Year-on-year Comparison	
	Apr-Jun	Jul	Aug	Sep	Jul-Sep	Apr-Sep	Jul-Sep	Apr-Sep
Lighting	12.10	4.53	5.95	5.55	16.03	28.13	101.6%	103.1%
Power	30.06	11.98	12.47	12.00	36.46	66.52	92.8%	94.7%
Total	42.16	16.51	18.43	17.54	52.49	94.65	95.3%	97.1%

## Total Power Generated※

(Unit: Billion kWh)

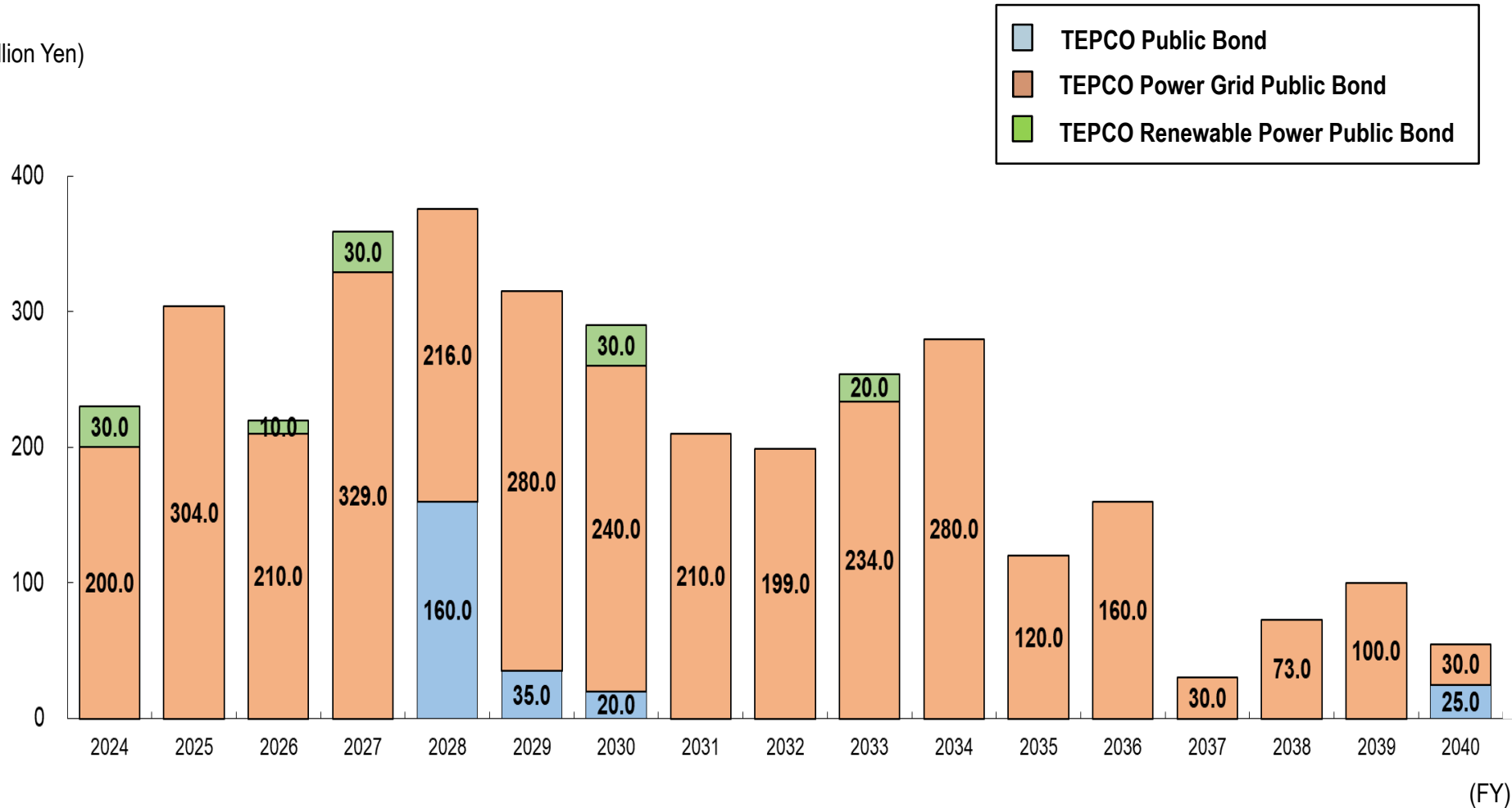
	FY2024						[Ref.] Year-on-year Comparison	
	Apr-Jun	Jul	Aug	Sep	Jul-Sep	Apr-Sep	Jul-Sep	Apr-Sep
Hydroelectric	3.40	1.26	0.91	0.97	3.14	6.53	98.6%	95.7%
Thermal	0.03	0.02	0.02	0.01	0.05	0.08	103.9%	102.6%
Nuclear	-	-	-	-	-	-	-	-
Renewable etc.	0.01	0.01	0.01	0.01	0.02	0.03	130.4%	108.7%
Total	3.45	1.28	0.93	1.00	3.20	6.65	98.8%	95.8%

※ Total power generated includes part of consolidated subsidiaries.

# Schedules for Public Bond Redemption

Amount at Maturity (As of Sep. 30, 2024)

(Billion Yen)



Note: The amount redeemed for Apr.-Sep. of FY2024 totaled 160.0 billion yen.

# Status of Kashiwazaki-Kariwa Nuclear Power Station

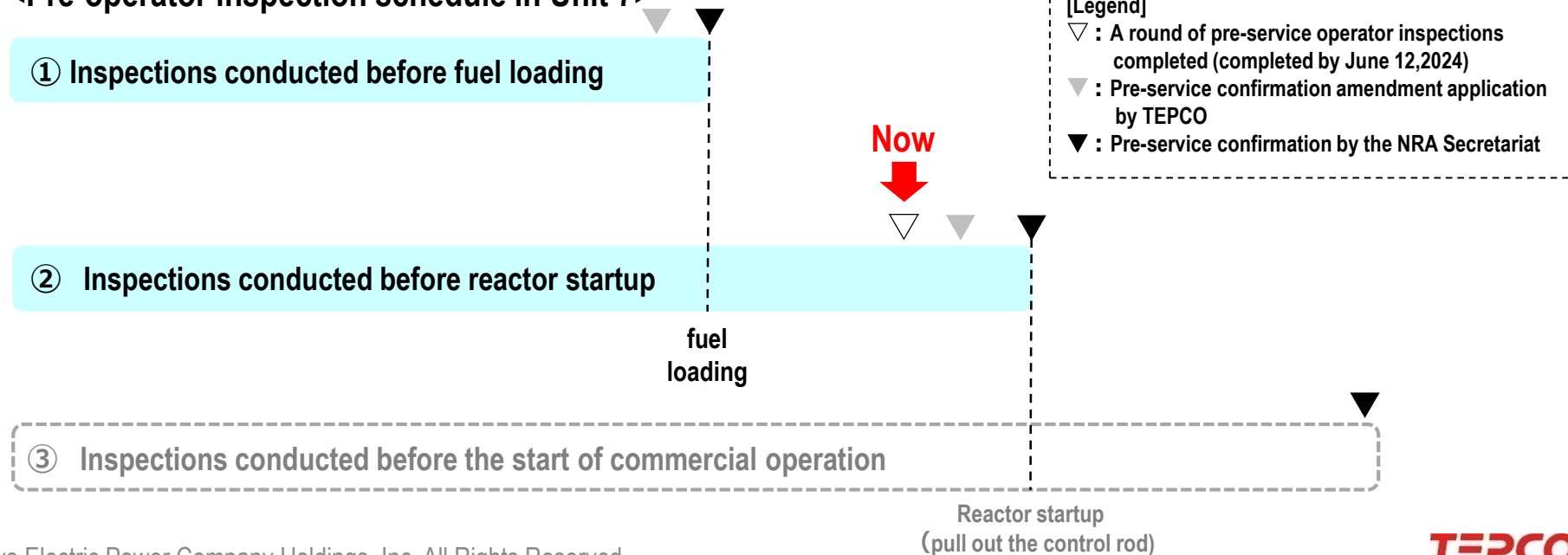
## <Unit 7>

- ✓ Having completed the safety measures work and a round of pre-service operator inspections before fuel loading as well as final checks, TEPCO applied for amendments to the pre-service confirmation with the NRA on March 28, 2024 as the next step in the plant soundness confirmation.
- ✓ In April 2024, performed fuel loading and confirmed that major equipment required for reactor activation would function as checking of soundness after fuel loading by June 12.
- ✓ In the future, TEPCO will perform reactor activation related Pre-service confirmation amendment application. Regarding the procedures, as it is believed thorough explanation that power station safety has improved is necessary to obtain the trust of residents, the timing of amendment application is currently undecided.

## <Unit 6>

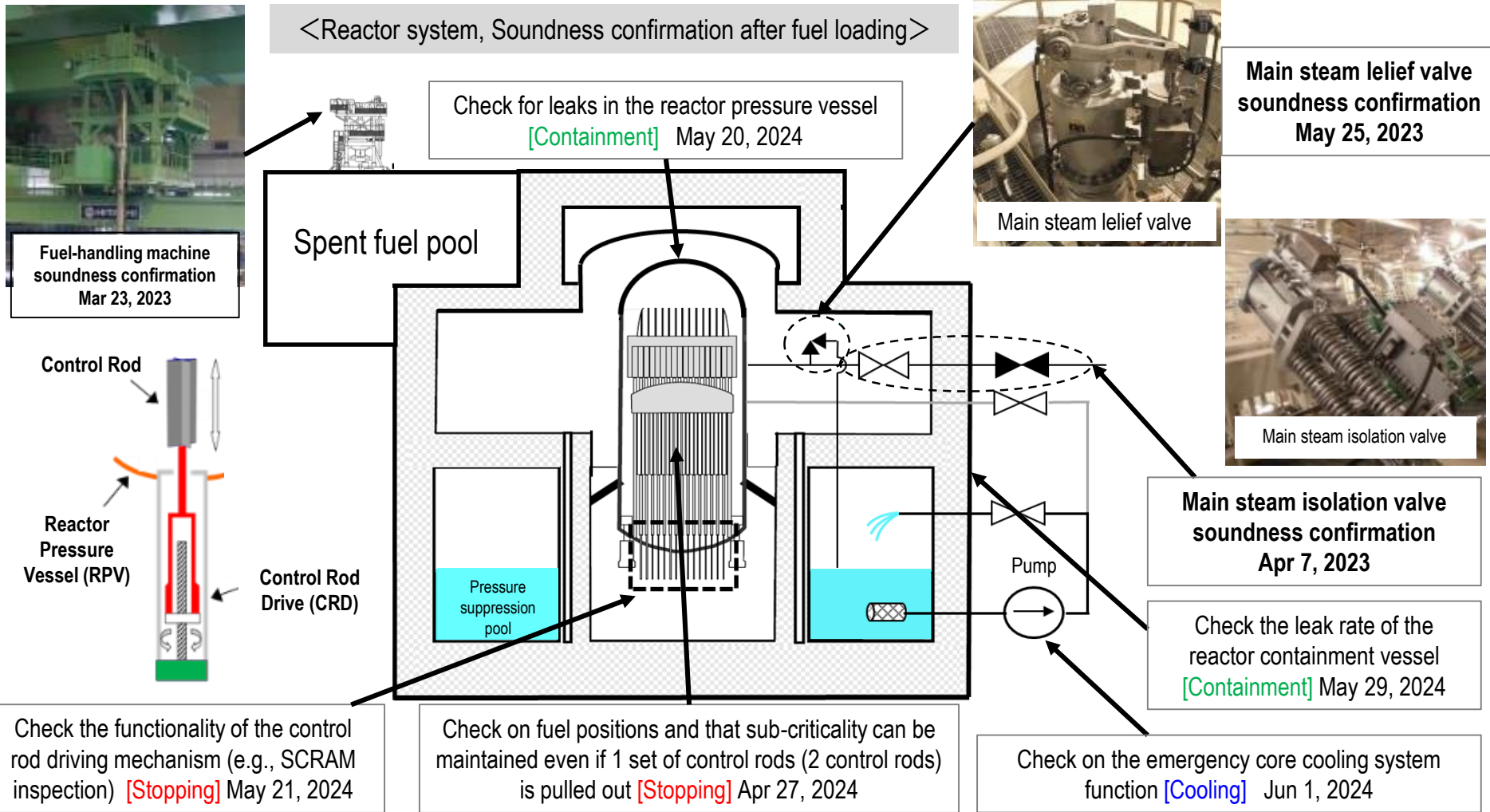
- ✓ The progress of safety measures work is approximately 70% completed if it is calculated based on the number of projects.

### <Pre-operator inspection schedule in Unit 7>



# Soundness confirmation after fuel loading in Unit 7

- ✓ Confirmed that equipment necessary for reactor activation and to “stopping,” “cooling,” and “containment” in the event of accident would function by June 12, 2024.



- ✓ The state of plant initiatives is disseminated through PR magazines and social media, and two-way communication is also being conducted through information sessions for the people of Niigata prefecture, communication booths, and station tours.
- ✓ We will continue to increase the number of opportunities for each employee to interact with the local community and to have them draw on that experience in their daily work, and will further expand efforts informed by opinions and requests from the community.

**Information dissemination via social media** (e.g., 134 YouTube videos uploaded since September 2022, as of end of September 2024)

**Station tours** (approx. 4,000 people in FY2024) \*As of end of September 2024

**Communication booth** (22 times in FY2024) \*As of end of September 2024



**Information dissemination through a PR magazine** (issued every month)

**Information session for the people of Niigata prefecture**



2024

- Jan 28 Kariwa-mura (70 people)
- Jan 30 Kashiwazaki-shi (149 people)
- Apr 2 Niigata-shi (74 people)
- Apr 4 Joetsu-shi (39 people)
- Apr 6 Nagaoka-shi (140 people)
- Apr 9 Mitsuke-shi (90 people)

※ Numbers in parentheses indicate the number of participants



- ✓ Coordination with national and local governments will take place, and every evacuation support measure possible will be undertaken, in order to increase nuclear disaster evacuation effectiveness.
- ✓ In the event of natural disaster occurrence such as earthquake or tsunami, deliberations on utilization methods will proceed in TEPCO while considering input from the local community for facilities such as the Kashiwazaki resilience center scheduled to be built, and the Nuclear Power and Siting Division relocation office.

## Kashiwazaki resilience center



on the Tajiri industrial site grounds

- Anti-seismic and seismic resistant structure
- Regional disaster prevention base

## New headquarters (Kashiwazaki office)



in front of Kashiwazaki station

- Anti-seismic structure
- In the vicinity of the city hall

## Utilization of facilities

Deliberate on usage during general disaster occurrence which utilizes the traits and strengths of each facility

## Utilization methods being deliberated (examples)

Providing lodging facilities as temporary evacuation site

Installing portable bathrooms

Providing meals

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



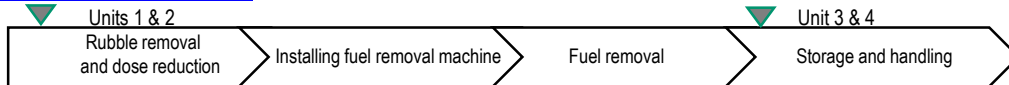
# Current Situation and Status of Units 1 - 4

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

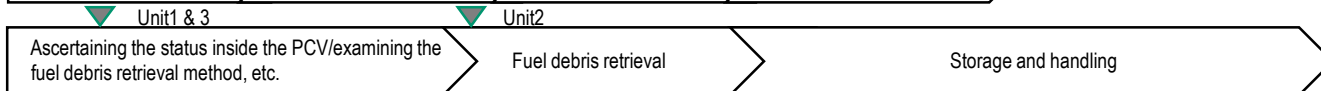
## Main decommissioning work and steps

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

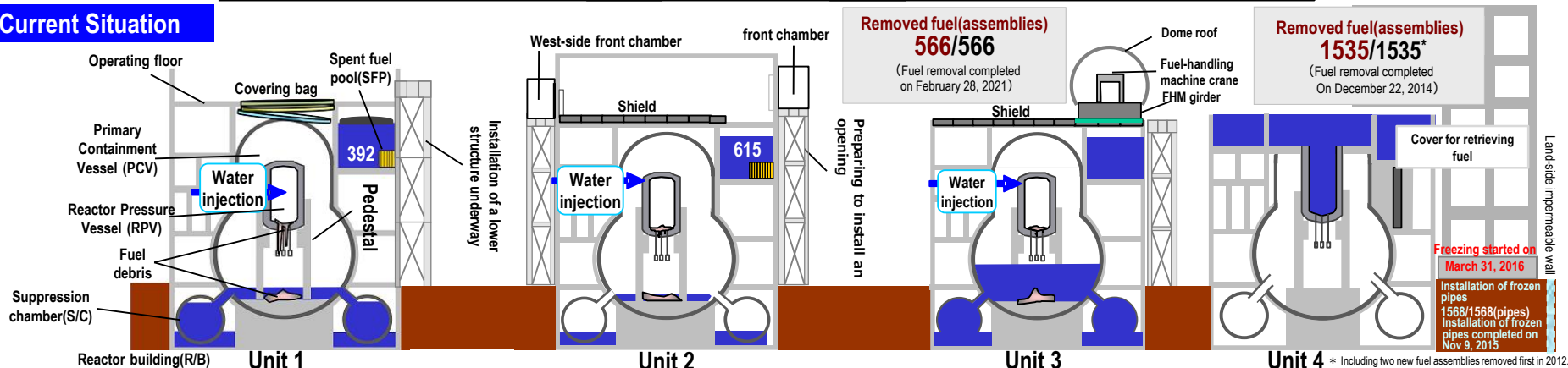
### Fuel Removal from SFP



### Fuel Debris Retrieval



## Current Situation

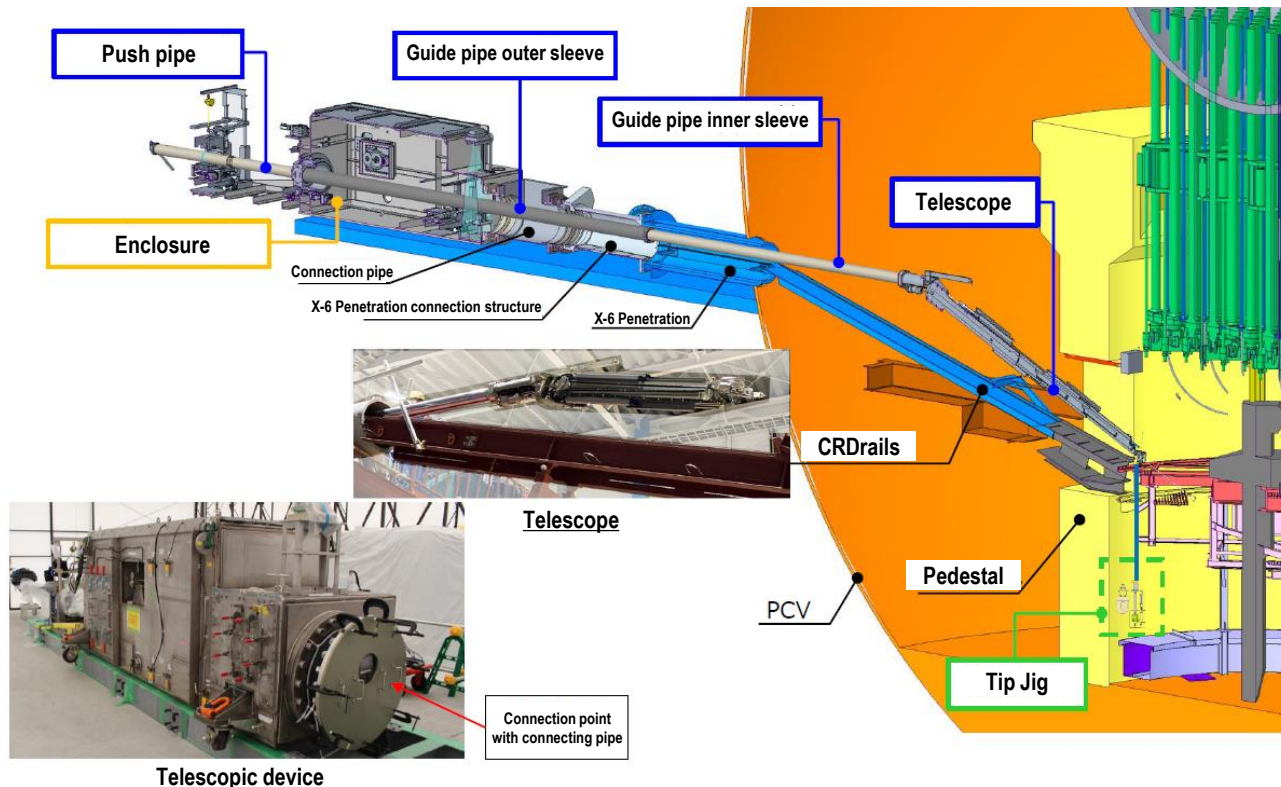


Work Category	Unit 1	Unit 2	Unit 3	Unit 4
Works towards removal of spent fuel	<ul style="list-style-type: none"> <li>• Outside of the premises, a temporary gantry is being assembled as part of preparations to install a large cover.</li> <li>• On the premises, installation of the lower structure was completed except for the south side of the reactor building and a portion of the west side neighboring the south side.</li> <li>• A close examination of the schedule showed that despite the installation of the large cover completing in around the summer of FY2025, the start of fuel retrieval from SFP is not expected to be affected.</li> </ul>	<ul style="list-style-type: none"> <li>• Preparatory work to install openings in the reactor building was started in April 2024.</li> <li>• The completion inspection of the overhead crane, one of the various equipment associated with the gantry to remove fuel, was completed on August 8, 2024. The trial run of the ventilation system is being implemented from September 3, 2024.</li> <li>• At the factory, the assembly of the fuel handling equipment has been completed, and a trial run of the various components of the equipment is currently being conducted.</li> </ul>	<ul style="list-style-type: none"> <li>• Spent fuel removal work was completed for Unit 3, the first among units in which the core had melted. (February 2021)</li> <li>• Removal of high dose equipment stored in the SFP was started in March 7, 2023.</li> </ul>	<ul style="list-style-type: none"> <li>• Fuel removal from the SFP was completed in December, 2014.</li> <li>• 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.</li> <li>• Detail has been discussed to start high-dose equipment retrieval in the second half of FY2024.</li> </ul>
Works towards removal of fuel debris	<ul style="list-style-type: none"> <li>• Work that will reduce the PCV water level is being conducted. An environmental study is being conducted on factors such as the air dose and the amount of haze in the PCV as some of the sediment may be exposed to the air.</li> <li>• Different methods of reducing the S/C water level (including those involving equipment) will be explored as the water level on the S/C side is difficult to reduce just by adjusting the amount of water injected into the reactor.</li> </ul>	<ul style="list-style-type: none"> <li>• The trial retrieval of fuel debris was started on September 10, 2024. The fuel debris at the bottom of the pedestal was visually confirmed using the camera attached to the tip of the telescopic device and tactilely confirmed with the tip of the gripper.</li> <li>• On September 17, 2024, during the device operation check, it was confirmed that the camera footage was not being sent properly to the monitor.</li> <li>• Camera replacement work was completed on October 24, 2024, and fuel debris trial retrieval operation was resumed on October 28.</li> </ul>	<ul style="list-style-type: none"> <li>• The plan is to purge the gas in the suppression chamber and reduce hydrogen combustion risk.</li> <li>• A small-volume purging started from December 19, 2023.</li> </ul>	<p>—</p>

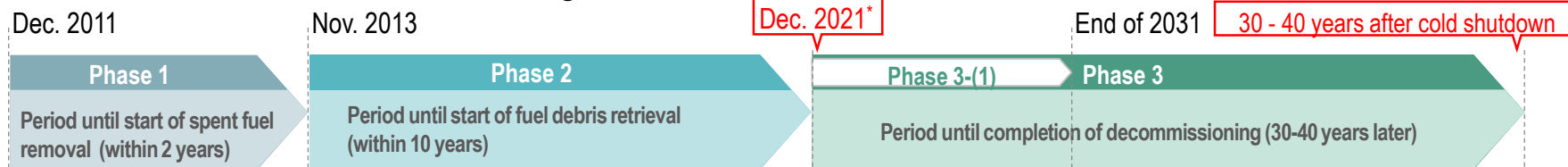
# Status of preparation for Unit 2 fuel debris trial retrieval

- ✓ Decommissioning entered Phase 3 of the Mid-to-long Term Roadmap, with the start of trial retrieval of fuel debris at Unit 2 on September 10, 2024. Taking seriously that we have entered “Phase 3: Period until completion of decommissioning”, decommissioning will be conducted carefully and with safety as the top priority, toward the goal of completing decommissioning in 30 to 40 years.
- ✓ Confirmation of the status within the reactor containment vessel and telescopic device operation check on September 17, 2024 found that the footage from the camera at the tip of the device was not being sent properly to the remote control room monitor. Since there was no change in the image after attempts to recover the camera status, the camera replacement was performed, trial retrieval operation of fuel debris was resumed on October 28.

## <Debris collection using the telescopic trial retrieval device>



## Maintain Overall Framework of Decommissioning Schedule



## Major milestones

Field	Details		Period	Status
Contaminated Water management	Amount of contaminated water generated <sup>※1</sup>	Reduce to about 150m <sup>3</sup> / day	Within 2020	Completed approx. 140m <sup>3</sup> / day(2020)
		Reduce to 100m <sup>3</sup> / day or less	Within 2025	Completed approx. 80m <sup>3</sup> / day(FY2023)
	Stagnant water treatment	Complete stagnant water treatment in buildings <sup>※2</sup>	Within 2020 <sup>※2</sup>	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* *Scheduled to be completed in the summer of FY2025 as safety measures for high dose areas will be implemented and the impact and interactions between works around the area will be closely investigated	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	Working on installing ancillary equipment of the gantry for fuel removal
Fuel debris retrieval	Start fuel debris retrieval from the first Unit (Start from Unit 2, expanding the scale gradually)		Within 2021	Completed (started on September 10, 2024)
Waste management	Technical prospects concerning the processing/ disposal policies and their safety		Around FY2021	Completed <sup>※4</sup>
	Eliminating temporary storage areas outside for rubble and other waste <sup>※3</sup>		Within FY2028 <sup>※3</sup>	Working on based on the storage maintenance plan

※1 : The amount of contaminated water generated before measures were put in place was approx. 540m<sup>3</sup> / day (as of May 2014)

※2 : Except for the reactor building of Units 1 - 3, the main process building, the high temperature incinerator building.

※3 : Except for the secondary waste from the water treatment and other waste that will be reused.

※4 : 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).



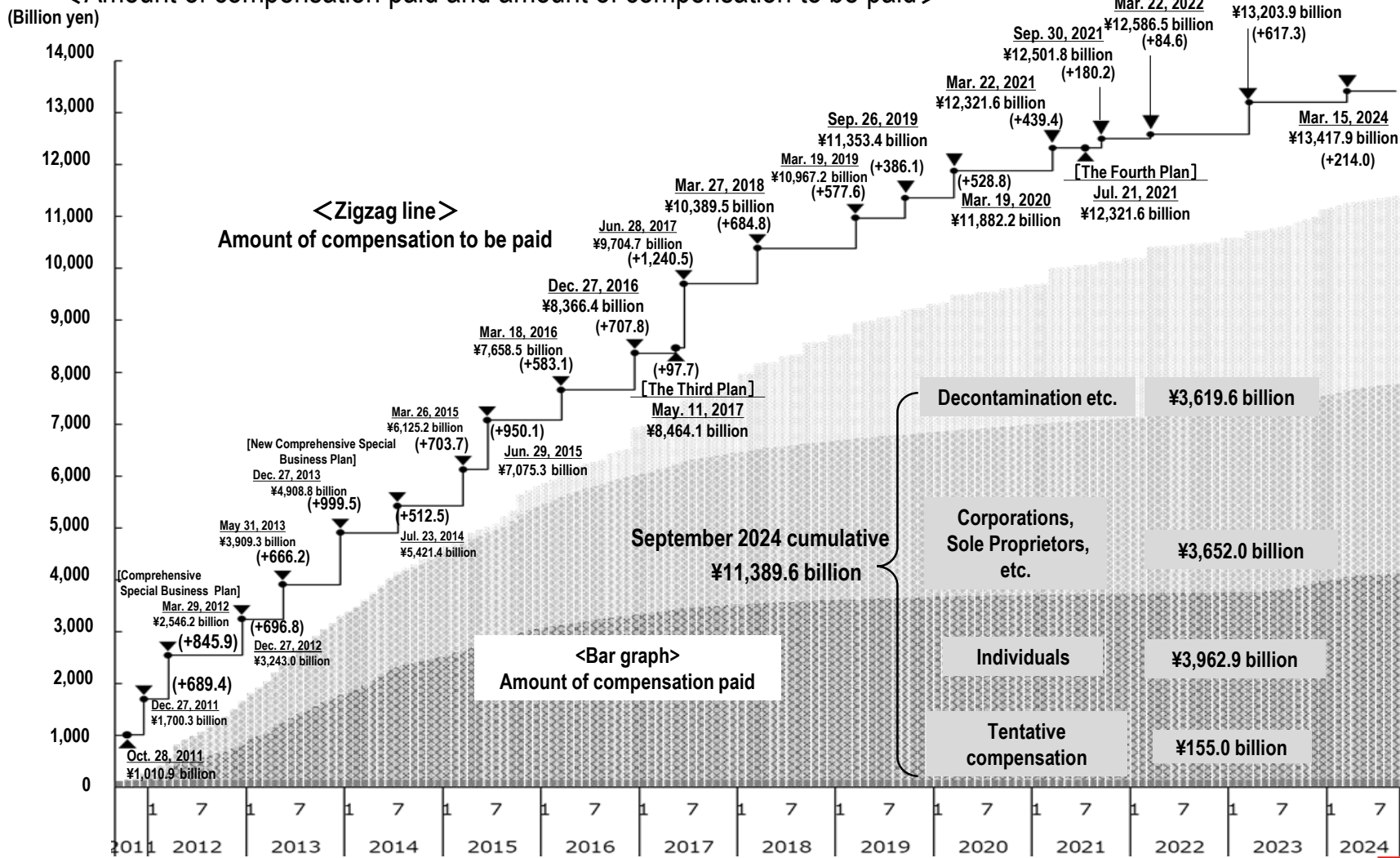


# Efforts to compensate for nuclear damages

## - 1 Amount of compensation paid and amount of compensation to be paid

- ✓ The amount of compensation paid as of the end of September 2024 was 11,389.6 billion yen.
- ✓ In addition to this, additional compensation based on the 5<sup>th</sup> Supplement to the Interim Guideline and compensation for damages related to the discharge of ALPS-treated water into the sea has been conducted.

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



# Efforts to compensate for nuclear damages

## - 2 Overview of Necessary Funds

- ✓ On December 22, 2023, the Japanese government's Nuclear Emergency Response Headquarters decided on a strategy to raise the maximum limit on delivery bonds. (From 13.5 trillion yen to 15.4 trillion yen for victim compensation for the affected, decontamination, and interim storage)
- ✓ The change in the prospective cost remains within the current "framework for the costs of compensation for the affected, decontamination, and interim storage facility." No change will be made to cost recovery duty allocations.

	Compensation for the affected	Decontamination	Interim storage facility	Decommissioning
<p>Amount (21.5 trillion yen)</p> <p>↓</p> <p>(23.4 trillion yen)</p>	<p>7.9 trillion yen</p> <p>↓</p> <p>9.2 trillion yen</p>	<p>4 trillion yen</p>	<p>1.6 trillion yen</p> <p>↓</p> <p>2.2 trillion yen</p>	<p>8 trillion yen</p>
<p>Have delivery bond issued and the government temporarily cover the expenses</p> <p>Total 13.5 trillion yen → 15.4 trillion yen (+1.9 trillion yen)</p>				
<p>Recovery method (No change)</p>	<p><b>[Utility]</b> General Contributions Extraordinary Contributions</p>	<p><b>Profit on sale of TEPCO stock</b></p>	<p><b>[Government] Special account for energy measures</b></p>	<p><b>[TEPCO] Deposited in NDF</b></p>

※Created by modifying the "Forecast of TEPCO's compensation costs, etc. and review of the issuance limit for government bonds" (METI) (<https://www.meti.go.jp/earthquake/nuclear/kinkyu/pdf/2023/r20231222baisuyoutou.jissi.sankousinyou.pdf>)

## Status of raising 500 billion yen per year

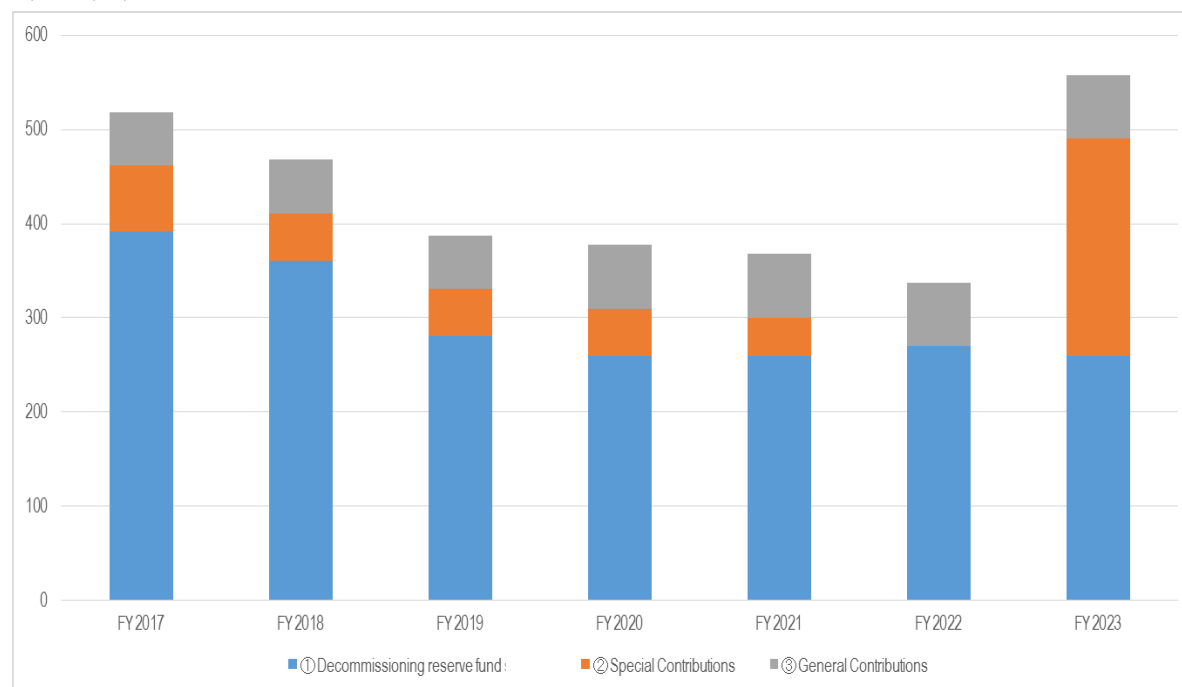
(Billion Yen)

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
①Decommissioning Reserve Fund	391.3	361.1	280.4	260.0	260.1	270.0	260.1
②Special Contributions	70.0	50.0	50.0	50.0	40.0	—	230.0
③General Contributions	56.7	56.7	56.7	67.8	67.5	67.5	67.5
<b>Total</b>	<b>518.0</b>	<b>467.8</b>	<b>387.1</b>	<b>377.8</b>	<b>367.7</b>	<b>337.6</b>	<b>557.7</b>

※Amount of Notification from NDF

※The transition of the reserved amount, following the start of the decommissioning reserve fund system, is described for the ①Decommissioning Reserve Fund

(Billion yen)



## (Reference) Transition of Contributions before the introduction of the Decommissioning Reserve Fund System

(Billion Yen)

	Special Contributions	General Contributions
FY2011	—	28.3
FY2012	—	38.8
FY2013	50.0	56.7
FY2014	60.0	56.7
FY2015	70.0	56.7
FY2016	110.0	56.7

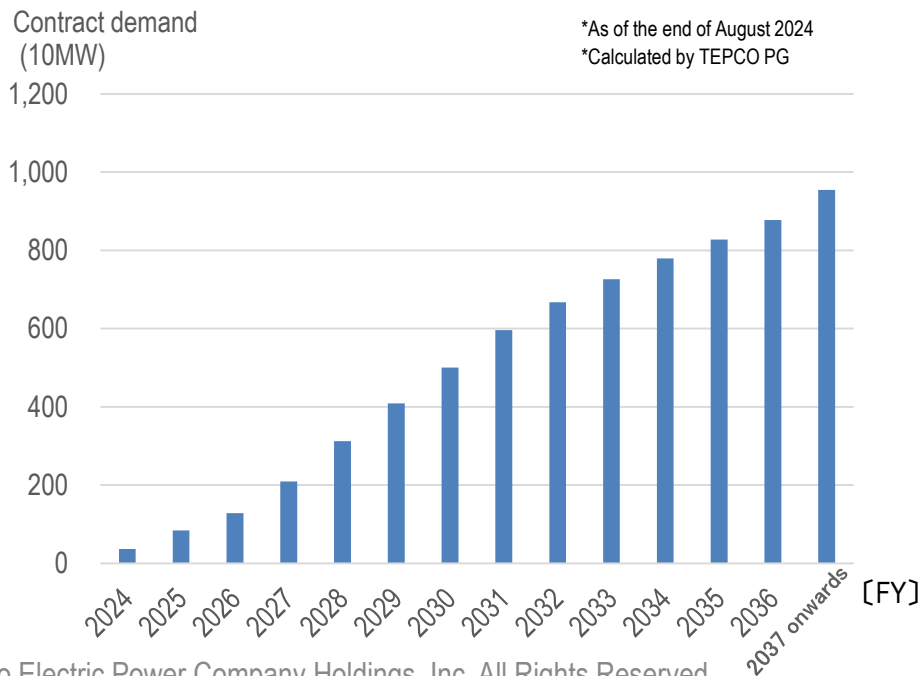
※Amount of Notification from NDF

# Efforts to Increase Corporate Value

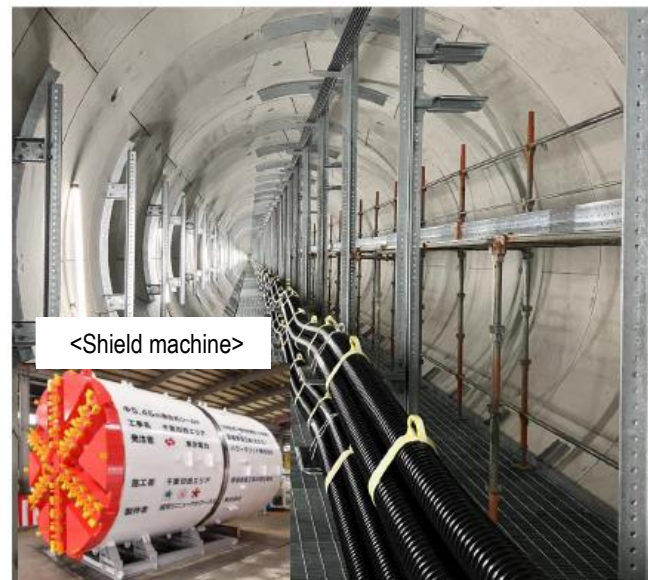


- ✓ Electricity demand is expected to grow with electrification and digitalization. The construction and expansion of data centers and semiconductor plants in particular are expected to have a large impact on the growth of electricity.
- ✓ Total contract demand with completed applications from new or expanded data centers in the TEPCO PG area is expected to increase gradually over the next 10 years, reaching approximately 7,000 MW in FY2033 and approximately 9,500 MW from FY2037 onwards.
- ✓ A Chiba Inzai Substation (275/66kV) was built and started operation in June 5, 2024 to accommodate the demand in the Chiba Inzai area where there have been a large number of electricity contract applications.
- ✓ More substations will be built and transmission facilities will be strengthened to meet the increase in demand from new data centers.
- ✓ We are recommending the northern Kanto area where renewables are widespread to operators who are considering building new data centers, to avoid over-concentration of data centers in one area and to encourage local consumption of electricity to shorten the construction period and reduce costs for electrical facilities.

Trends in data center demand



Inside a tunnel in the Chiba Inzai area



\* Tunnels of this scale usually take 8 years from planning to completion, but the construction period was reduced to around 4 years and 9 months using 4 shield machines

## <TEPCO Holdings>

- July 1, 2024 decided to introduce the charging service “e-Mobi Charge” provided by e-Mobility Power Co., Inc. (“eMP”) that uses an electric vehicle charging outlet control device developed by TEPCO Holdings, Inc. as a standard issue in Sumitomo Realty & Development’s newly built condominiums Sumitomo with Realty & Development Co., Ltd., and eMP (starting with the City Terrace Shimomaruko to be completed in 2026).
- July 10, 2024 Started a renewable storage battery business with au Renewable Energy, Inc., KDDI CORPORATION, and ENERES Co., Ltd. and au Renewable Energy, Inc. as the main operating body (to begin construction of storage battery facilities in December 2024, commercial operation in October 2025).
- August 13, 2024 Signed a comprehensive agreement on technical cooperation to realize a carbon neutral society with the Ministry of Finance and the Ministry of Public Infrastructures and Industry of the Republic of Palau, and the Palau Public Utilities Corporation.
- September 11, 2024 Jointly proposed a “Feasibility Demonstration of Large Floating Vertical Axis Wind Turbine” to the New Energy and Industrial Technology Development Organization (NEDO) for the open call for operators as part of the “Development of Next-generation Technologies to Encourage Deployment of Floating Offshore Wind Generation” with Albatross Technology Inc., Electric Power Development Co., Ltd., Kawasaki Kisen Kaisha, Ltd., Sumitomo Heavy Industries Marine & Engineering Co., Ltd., was selected as a project implementing entity.
- September 11, 2024 Proposed the “Technological Development of a Full-concrete Compact Semi-submersible Floating Body and Deep Water Mooring” for the open call for to the with Hokkaido Electric Power Co., Inc. and TAISEI CORPORATION by New Energy and Industrial Technology Development Organization (NEDO) “Development of Next-generation Technologies to Encourage Deployment of Floating Offshore Wind Generation”, was selected.
- October 4, 2024 Obtained accreditation from the Ministry of Economy, Trade and Industry (METI) for an “Action Plan for Business to Develop a Specific Type of New Demand” with Waseda University with the aim of developing a market environment for turning demand side facilities in the low-voltage space into a stable power source and balancing capacity.

## <TEPCO Power Grid>

- July 23, 2024 Was selected as the project implementing entity of proposals for “Research and Development on a Foundation for Advanced Implementation of a Digital Infrastructure Development Business and Digital Lifeline for Industrial DX” as a part of an open call by New Energy and Industrial Technology Development Organization (NEDO) with NTT DATA Corporation, NTT InfraNet Corporation, NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION, Tokyo Gas Network Co., Ltd., EARTHBRAIN Ltd., and SoftBank Corp.
- July 23, 2024 Started implementing a “Demonstration Experiment on Joint Transportation of Columnar Transformers” with Chubu Electric Power Grid Co., Inc. as part of efforts to resolve the “Logistics 2024 Problem” and climate change (to be measured from July 2024 to August 2024).
- August 9, 2024 Proposed an “Area Energy Management Survey Combining Renewables, Demand Response, Hydrogen Manufacturing, Storage Batteries in Industrial Parks in Vietnam” to the Ministry of Economy, Trade and Industry (METI) in the open call for projects for “Global South Future-oriented Joint Creation Business Subsidy Based on the FY2023 Amendment” and was selected (Selected June 28, 2024, Receipt of grant decision August 8, 2024).

## <TEPCO Energy Partner>

- August 1, 2024 Started supplying city gas to the LINTEC Corporation based on the city gas plan “TEPCO Carbon Offset Gas” that uses J-credits.
- August 27, 2024 Signed a memorandum on Off-site Physical Corporate PPA where some of the electricity supplied to 3 facilities owned by Tokio Marine & Nichido Fire Insurance Co., Ltd. will be from renewable sources with additionality with 14 Japan Solar Electricity, a specific purpose company established by Daini Denryoku K.K. of the Choshu Industries Group with Tokio Marine & Nichido Fire Insurance Co., Ltd.
- September 3, 2024 Started a demonstration of demand response where household storage batteries are remotely controlled with KYOCERA Corporation, TEPCO HomeTech, Inc. and ENERES Co., Ltd. (to be conducted from September 2024 to December 2024).
- September 3, 2024 Toranomom Energy Network Co., Ltd., jointly established with Mori Building Co., Ltd., received the FY2024 (17th) Minister of Ministry of Land, Infrastructure, Transport and Tourism <Circulating Journey Sewerage System Award> in recognition for the use of sewerage heat collected from sewer pipes as a heat source for air conditioning at Azabudai Hills, the first of such a project domestically.
- September 26, 2024 Signed an Off-site Physical Corporate PPA with The Yomiuri Shimbun and The Tokyo Electric Generation Co., Ltd. in which the companies receive electricity continuously from solar power plants. Also announced that demand response will be implemented using the heat storage tank at the Yomiuri Shinbun Building (supply to start in March 2025).
- October 1, 2024 Signed an Off-site Physical Corporate PPA based on electricity derived from solar power with Mitsui Fudosan Co., Ltd.

## <TEPCO Renewable Power>

- September 4, 2024 Through collaborative kaizen with Nitto Electric Manufacture, Co., Ltd., achieved reductions in CO2 emissions and a reduction in the length of the manufacturing process using a highly resistant hot tip galvanizing steel plate as the casing for the hydropower plant controlling device.

# Action to Implement Management that is Conscious of Cost of Capital and Stock Price (repost)

- ✓ To restore public confidence and thoroughly fulfill our responsibility to Fukushima, TEPCO will make the best use of business resources and maximize our corporate value while being conscious of the market's perspective, and maintain the business foundation for stable supplies and other factors.
  - ✓ To that end, we will introduce ROIC management. For its full application, we are considering goals aligned with the traits of each business area, specific measures, and general goals including the handling of such factors as compensation/decommissioning costs.
- These goals and measures will be disclosed once fully developed and will engage in proactive dialogue with the markets.

