

# FY2024 Consolidated Performance Forecast

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March 17, 2025

Tokyo Electric Power Company Holdings, Inc.

## 【 Main points of the performance forecast 】

- **Net sales** is forecasted to decrease by 125 billion yen to approximately 6,793 billion yen mainly due to a decrease in fuel cost, etc. adjustment amounts caused by falling fuel prices, etc.
- **Ordinary income/loss** is forecasted to decrease by 177 billion yen to approximately 249 billion yen mainly due to a negative turn in the impact of time-lag from the fuel cost, etc. adjustment system.
- **Net income/loss** is forecasted to decrease by 96 billion yen to approximately 172 billion yen.

※ The figures in this presentation have been rounded, therefore totals may not match.

# 1. Performance forecast overview

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(Unit: Billion JPY)

	FY2024 (Forecasted)	FY2023 (Actual)	+/-
Net sales	6,793	6,918.3	-125
Operating income/loss	217	278.8	-62
Ordinary income/loss	249	425.5	-177
Extraordinary income/loss	-50	-123.1	+73
Net income/loss attributable to owners of parent	172	267.8	-96

※ The special contribution of 50 billion yen is temporary.

# Reference. Main elements

(Unit: Billion kWh)

	FY2024 (Forecasted)	FY2023 (Actual)	Comparison	
			+/-	Percentage (%)
Total electricity sales volume	229.1	228.7	+0.4	100.2
Retail electricity sales volume	187	196.2	-9.2	95.3
Wholesale electricity sales volume	42.1	32.5	+9.6	129.5
Area demand	266.3	263.5	+2.8	101.1

	FY2024 (Forecasted)	FY2024 (Actual)	+/-
Exchange rate (Interbank)	Approx. 153 JPY/USD	144.6 JPY/USD	Approx. +8 JPY/USD
Crude oil price (All Japan CIF)	Approx. 82 USD/Barrel	86.0 USD/Barrel	Approx. -4 USD/Barrel

## 2. Each company overview

(Unit: Billion Yen)

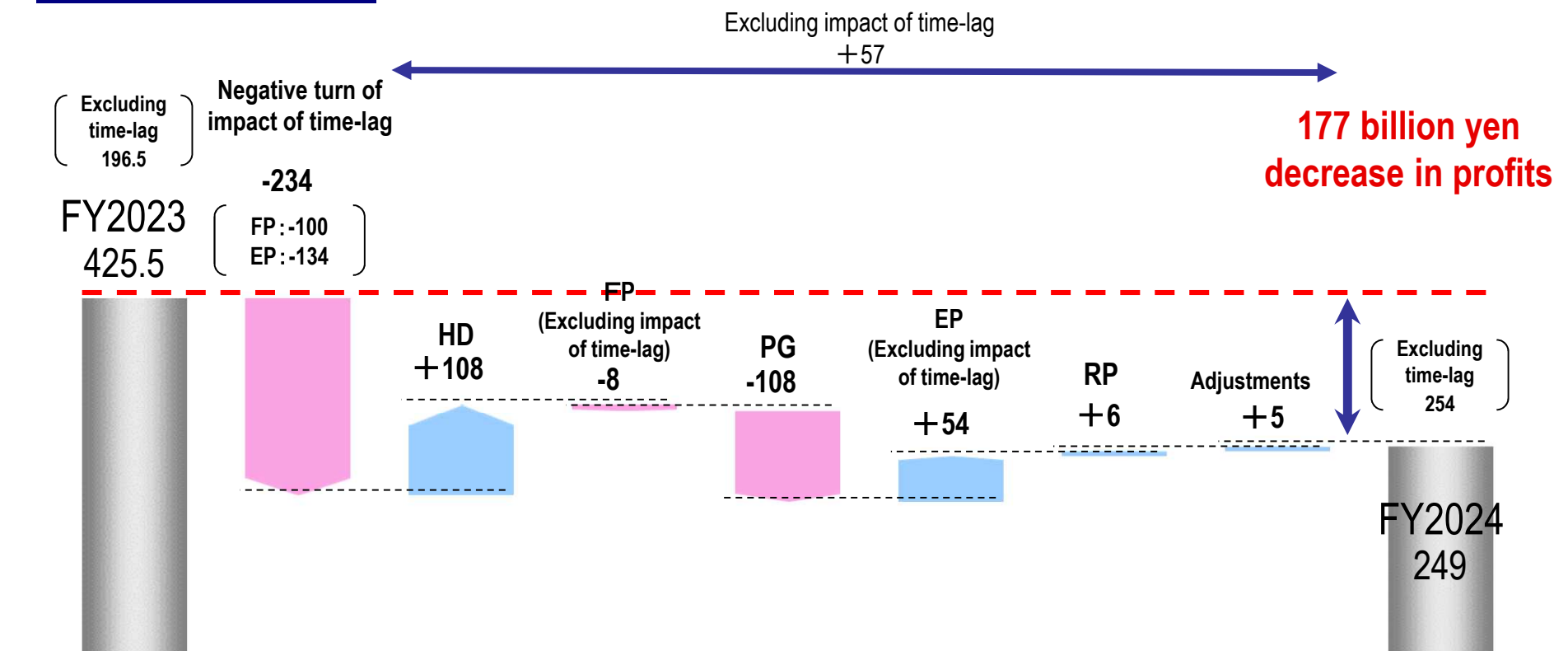
		FY2024 (Forecasted)	FY2023 (Actual)	+/-
Net Sales		6,793	6,918.3	-125
TEPCO Holdings	(HD)	791	708.5	+83
TEPCO Fuel & Power	(FP)	4	3.8	+0
TEPCO Power Grid	(PG)	2,318	2,205	+113
TEPCO Energy Partner	(EP)	5,538	5,744.3	-206
TEPCO Renewable Power	(RP)	210	158.1	+52
Adjustments		-2,068	-1,901.6	-166
Ordinary Income/Loss		249	425.5	-177
Impact of time-lag		-5	229	-234
Excluding impact of time-lag		254	196.5	+57
TEPCO Holdings	(HD)	-19	-127.1	+108
TEPCO Fuel & Power	(FP)	67	174.9	-108
Impact of time-lag		25	125	-100
Excluding impact of time-lag		42	49.9	-8
TEPCO Power Grid	(PG)	49	156.7	-108
TEPCO Energy Partner	(EP)	246	326.1	-80
Impact of time-lag		-30	104	-134
Excluding impact of time-lag		276	222.1	+54
TEPCO Renewable Power	(RP)	51	45.1	+6
Adjustments		-145	-150.3	+5

### 3. Points of Each Company

- HD: **Ordinary income increased** mainly due to an increase in wholesales electricity 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-demand adjustments.
- EP: **Ordinary income decreased** mainly due to a negative turn in the impact of time-lag.
- RP: **Ordinary income increased** mainly due to an increase in wholesale electricity sales despite an increase in repair costs.

#### Ordinary income/loss

(Unit: Billion Yen)



**TEPCO**

## 4. Consolidated extraordinary income/loss

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(Unit: Billion Yen)

		FY2024 (Forecasted)	FY2023 (Actual)	+/-
Extraordinary Income		87.3	138.9	-51.5
Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation	※1	87.3	138.9	-51.5
Extraordinary Loss		137.6	262.0	-124.3
Expenses for Nuclear Damage Compensation	※2	77.6	151.1	-73.4
Extraordinary Loss on disaster	※3	60.0	110.9	-50.9
Extraordinary Income/Loss		-50.0	-123.1	+73.0

※1 Application to change financial assistance amount submitted on March 3, 2025

※2 Increase in estimate based on the impact from the discharge of ALPS treated water, etc.

※3 Increase in estimated cost for repairing, etc. of assets damaged during the Great East Japan Earthquake of 2011

# Reference. Time-lag impact

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

	FY2024	FY2023	+/-
Apr-Jun	+10	+78	-68
Apr-Sep	+8	+108	-100
Apr-Dec	+16	+109	-93
Apr-Mar	※1 +25	+125	-100

※1 Forecasted figure

Impact of time-lag on EP (Unit: Billion Yen)

	FY2024	FY2023	+/-
Apr-Jun	-1	+59	-60
Apr-Sep	-39	+60	-99
Apr-Dec	-28	+57	-85
Apr-Mar	※2 -30	+104	-134

※2 Forecasted figure

*(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.*