

FY2025 Consolidated Performance Forecast

January 26, 2026

Tokyo Electric Power Company Holdings, Inc.

【Main points of the performance forecast】

- **Net sales** is forecasted to decrease by 348 billion yen to approximately 6,462 billion yen mainly due to a decrease in electricity sales volume.
- **Ordinary income/loss** is forecasted to increase by 23 billion yen to approximately 277 billion yen mainly due to a positive turn in the impact of time-lag from the fuel cost, etc. adjustment system.
- **Net income/loss** is forecasted to decrease by 802 billion yen to a loss of approximately 641 billion yen mainly due to posting extraordinary loss on disaster.

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

1. Performance Forecast Overview

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(Unit: Billion Yen)

	FY2025 (Forecasted)	FY2024 (Actual)	+/-
Net Sales	6,462	6,810.3	-348
Operating Income/Loss	228	234.4	-6
Ordinary Income/Loss	277	254.4	+23
Extraordinary Income/Loss	-902	-55.7	-846
Net Income/Loss Attributable to Owners of the Parent	-641	161.2	-802

* The special contribution of 50 billion yen is temporary.

(Unit: Billion kWh)

	FY2025 (Forecasted)	FY2024 (Actual)	Comparison	
			+/-	Percentage (%)
Total Electricity Sales Volume	216.5	228.6	-12.1	94.7
Retail Electricity Sales Volume	172.0	187.2	-15.2	91.9
Wholesale Electricity Sales Volume	44.5	41.4	+3.1	107.5
Area Demand	267.8	267.5	+0.3	100.1

	FY2025 (Forecasted)	FY2024 (Actual)	+/-
Foreign Exchange Rate (Interbank)	Approx. 148 JPY/USD	152.6 JPY/USD	Approx. -5 JPY/USD
Crude Oil Price (All Japan CIF)	Approx. 73 USD/barrel	82.4 USD/barrel	Approx. -9 USD/barrel
Nuclear Power Station Capacity Factor	Approx. 2%	-	Approx. +2%

2. Overview of Each Company

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(Unit: Billion Yen)

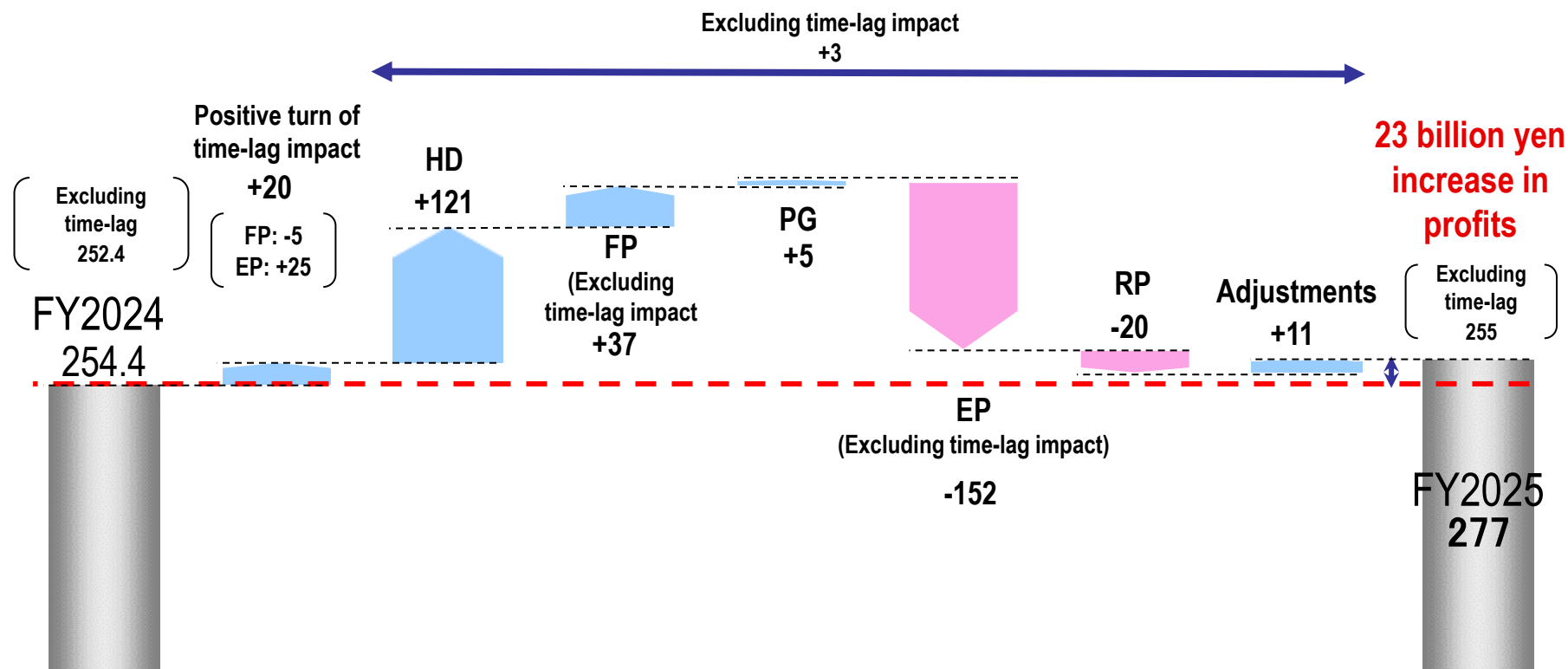
		FY2025 (Forecasted)	FY2024 (Actual)	Comparison
Net Sales		6,462	6,810.3	-348
TEPCO Holdings (HD)		811	796.2	+15
TEPCO Fuel & Power (FP)		4	3.7	+0
TEPCO Power Grid (PG)		2,360	2,345.2	+15
TEPCO Energy Partner (EP)		5,037	5,559.8	-523
TEPCO Renewable Power (RP)		197	212.1	-15
Adjustments		-1,947	-2,106.8	+160
Ordinary Income/Loss		277	254.4	+23
Impact of time-lag		22	2	+20
Excluding impact of time-lag		255	252.4	+3
TEPCO Holdings (HD)		70	-50.7	+121
TEPCO Fuel & Power (FP)		90	57.7	+32
Impact of time-lag		15	20	-5
Excluding impact of time-lag		75	37.7	+37
TEPCO Power Grid (PG)		60	54.9	+5
TEPCO Energy Partner (EP)		161	287.9	-127
Impact of time-lag		7	-18	+25
Excluding impact of time-lag		154	305.9	-152
TEPCO Renewable Power (RP)		34	53.6	-20
Adjustments		-138	-149.0	+11

3. Points of Each Company

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- HD: **Ordinary income increased** mainly due to an increase in dividend income.
- FP: **Ordinary income increased** mainly due to an increase in overseas/renewable energy power generation business profit.
- PG: **Ordinary income increased** mainly due to a decrease in costs related to supply-demand adjustments.
- EP: **Ordinary income decreased** mainly due to an increase in procurement unit prices.
- RP: **Ordinary income decreased** mainly due to a decrease in wholesale electricity sales.

(Reference) **Ordinary Income/Loss** Time-lag impact/Excluding time-lag impact (Unit: Billion Yen)



4. Consolidated Extraordinary Income/Loss

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(Unit: Billion Yen)

		FY2025 (Forecasted)	FY2024 (Actual)	Comparison (A)-(B)
Extraordinary Income		73.2	87.3	-14.0
Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation	*1	73.2	87.3	-14.0
Extraordinary Loss		974.7	143.0	+831.7
Extraordinary Loss on Disaster	*2	904.1	62.6	+841.4
Expenses for Nuclear Damage Compensation	*3	70.6	80.3	-9.7
Extraordinary Income/Loss		-902	-55.7	-846

*1 Application to change financial assistance amount submitted on January 9, 2026

*2 Increase in the estimated amount of expenses required for the restoration of assets damaged by the 2011 Great East Japan Earthquake

The newly expected costs for the fuel debris retrieval preparation work, etc., following the presentation of the preparatory process pertaining to the retrieval at the Nuclear Damage Compensation and Decommissioning Facilitation Corporation's Sub-Committee for the Evaluation of Fuel Debris Retrieval Methods held on July 23, 2025, etc.

*3 Increase in consideration of an extension of the calculation period for the damage due to shipping restrictions etc., reputational damage, and others such as indirect damage, etc.

(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.