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March 17, 2025

Notice concerning Revision of the Financial Forecasts (Consolidated)

Tokyo Electric Power Company Holdings, Incorporated (TEPCO HD) hereby makes a notice concerning the financial forecasts for the fiscal year ending March 31, 2025. The details are as follows.

1. Revision of the Fiscal 2024 Full-Year Financial Forecasts (April 1, 2024 – March 31, 2025)

(Unit: Million Yen, unless otherwise noted)

	Net sales	Operating income/loss	Ordinary income/loss	Net income/loss attributable to owners of parent	Net income/loss per share (Yen)
The previous forecast (A)	-	-	-	-	-
The revised forecast (B)	6,793,000	217,000	249,000	172,000	107.36
Variance (B) – (A)	-	-	-	-	
Changes (%)	-	-	-	-	
(Reference) FY2023 actual	6,918,389	278,856	425,525	267,850	167.18

2. The Reasons for the Revision

We have decided to provide a consolidated performance forecast for the fiscal year ending in March 2025 as we are now better able to project the expenses and profits for the full financial year.

Please refer to the Appendix for details of the revisions to the financial forecasts, etc.

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This English translation has been prepared with the intention of creating an accurate and complete reflection of the original Japanese version for the convenience of our English-speaking audience. However, if there are any discrepancies between the translation and the original, the latter shall prevail.

<Appendix>

FY2024 Full-Year Financial Forecasts (Consolidated)

- ✓ Net sales are expected to decrease by 125.0 billion yen to approximately 6,793.0 billion yen due mainly to a decrease in fuel cost, etc. adjustment amounts caused by falling fuel prices, etc.
- ✓ Ordinary income/loss is expected to decrease by 177.0 billion yen to an income of approximately 249.0 billion yen due mainly to a negative turn of the impact from the time-lag inherent to the fuel cost, etc. adjustment system.
- ✓ In addition, net income/loss attributable to owners of parent is expected to decrease by 96.0 billion yen to an income of approximately 172.0 billion yen, due to having to record an extraordinary loss on disaster for an increase in the estimated expenses for recovering assets damaged in the Great East Japan Earthquake.

(Unit: Billion yen)

	Projections for FY2024 (A)	FY2023 actual (B)	Comparison (A)–(B)
Net sales	6,793.0	6,918.3	- 125.0
Operating income/loss	217.0	278.8	- 62.0
Ordinary income/loss	249.0	425.5	- 177.0
Extraordinary income/losses	- 50.0	- 123.1	73.0
Net income/loss attributable to owners of parent	172.0	267.8	- 96.0

【Key Factors Affecting Performance】

	Projections for FY2024	FY2023 actual
Electricity sales volume (Billion kWh)	229.1	228.7
Area demand (Billion kWh)	266.3	263.5
Exchange rate (Interbank; Yen per dollar)	Approx. 153	144.6
Crude oil price (All Japan CIF; Dollars per barrel)	Approx. 82	86.0
Flow rate (%)	Approx. 100	90.3
Nuclear power plant capacity Utilization Ratio (%)	-	-

【Financial Impact (Sensitivity)】

(Unit: Billion yen)

	Projections for FY2024	FY2023 actual
<Interest paid> Interest rate 1% (Long-term/ Short-term)	Approx. 17.0	Approx. 19.0

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