

FY2024 Third Quarter Financial Results

January 30, 2025

Tokyo Electric Power Company Holdings, Inc.

Today, Tokyo Electric Power Company Holdings, Inc. (TEPCO HD) released its consolidated financial results for the third quarter of FY2024 [April 1, 2024~December 31, 2024].

Operating revenue decreased by 141.7 billion yen year-on-year (YoY) to 4,963.3 billion yen due mainly to a decrease in fuel cost, etc. adjustment amounts caused by falling fuel prices, etc.

Ordinary income decreased by 169.7 billion yen YoY to 348.7 billion yen due mainly to a negative turn of the impact from the time-lag inherent to the fuel cost, etc. adjustment system.

Furthermore, net income attributable to owners of the parent was 243.1 billion yen after the posting of 64.7 billion yen of expenses for nuclear damage compensation as extraordinary loss, etc.

(Unit: Billion Yen)

	FY2024Q3 (A)	FY2023Q3 (B)	Comparison	
			A-B	A/B (%)
Operating Revenue	4,963.3	5,105.0	-141.7	97.2
Operating Income/Loss	311.0	382.5	-71.4	81.3
Ordinary Income/Loss	348.7	518.4	-169.7	67.3
Extraordinary Income/Loss	-64.7	-108.7	43.9	-
Net Income Attributable to Owners of Parent	243.1	351.3	-108.2	69.2

[Ordinary income/loss of TEPCO HD and core operating companies]

The ordinary income/loss of each company during FY2024Q3 was as follows:

- Ordinary income for TEPCO HD increased by 66.7 billion yen YoY to 131.2 billion yen due to an increase in wholesale electricity sales, etc.
- Ordinary income for TEPCO Fuel & Power, Inc. decreased by 100.9 billion yen YoY to 50.7

billion yen due to a negative turn of the impact for JERA from the time-lag inherent to the fuel cost adjustment system.

- Ordinary income for TEPCO Power Grid, Inc. decreased by 79.7 billion yen YoY to 104.2 billion yen due to an increase in costs pertaining to supply-demand adjustments, etc.
- Ordinary income for TEPCO Energy Partner, Inc. decreased by 68.1 billion yen YoY to 154.6 billion yen due to a negative turn of the impact from the time-lag inherent to the fuel cost, etc. adjustment system, etc.
- Ordinary income for TEPCO Renewable Power, Inc. increased by 7.7 billion yen YoY to 51.5 billion yen due to an increase in wholesale electricity sales, etc. despite the increase in repair costs.

(Unit: Billion Yen)

	FY2024Q3 (A)	FY2023Q3 (B)	Comparison	
			A-B	A/B (%)
Ordinary Income/Loss	348.7	518.4	-169.7	67.3
TEPCO Holdings	131.2	64.4	66.7	203.5
TEPCO Fuel & Power	50.7	151.6	-100.9	33.5
TEPCO Power Grid	104.2	184.0	-79.7	56.7
TEPCO Energy Partner	154.6	222.8	-68.1	69.4
TEPCO Renewable Power	51.5	43.7	7.7	117.8

[FY2024 Consolidated Performance Forecast]

We have yet to finalize our FY2024 performance forecast because several uncertainties prevent the calculation of a reasonable forecast at this point in time. An announcement will be made as soon as we are able to calculate the consolidated performance forecast.

Furthermore, although investments are being heavily scrutinized, we expect free cash flow to remain negative due to nuclear-related investments that have already been made and our inability to recover some costs due to unforeseen commodity price increases during the first regulatory period of the revenue cap system put into place for the power transmission and distribution sector. We will continue to further scrutinize investments and streamline operations while moving forward with initiatives required to ensure a return on investments in order to secure the capital needed to fulfill our responsibilities to Fukushima.

<Attachment>

[Overview of FY2024 3rd Quarter Financial Results](#)