



# Supplementary Materials

## FY 2005 1<sup>st</sup> Quarter Results

(April 1, 2005 – June 30, 2005)

August 2, 2005  
Tokyo Electric Power Company



***Regarding Forward Looking Statements (Performance Projections)***

*Certain statements in the following presentation regarding Tokyo Electric Power Company's business operations may constitute "forward looking statements." As such, these statements are not historical facts but rather predictions about the future, which inherently involves risks and uncertainties, and these risks and uncertainties could cause the Company's actual results to differ materially from the forward looking statements (performance projections) herein.*



# (Non-consolidated) Income Statement Explanation -1

## Revenues Details

( Unit: Billion yen )

	1st Quarter (April-June) FY2005(A)	1st Quarter (April-June) FY2004(B)	Comparison	
			(A)-(B)	(A) / (B)
<b>Ordinary revenues</b>	<b>1,113</b>	<b>1,125</b>	<b>-12</b>	<b>98.9</b>
<b>Operating revenues</b>	<b>1,108</b>	<b>1,121</b>	<b>-13</b>	<b>98.8</b>
<b>Electric power operating revenues</b>	<b>1,098</b>	<b>1,117</b>	<b>-18</b>	<b>98.4</b>
Electricity sales revenues	1,053	1,078	-24	97.7
Lighting	432	436	-4	99.0
Commercial and industrial	620	641	-20	96.8
Inter-company power sales	23	21	2	109.9
Sales of power to other companies	7	6	1	125.0
Other revenues	14	11	2	125.4
<b>Incidental business operating revenues</b>	<b>9</b>	<b>4</b>	<b>5</b>	<b>217.8</b>
<b>Non-operating revenues</b>	<b>5</b>	<b>4</b>	<b>0</b>	<b>113.0</b>

Decrease in Electricity Sales Volume  
 ( -0.3 billion kWh)      - ¥ 5.1 billion  
 Decline in Unit Sales Price      - ¥ 19.7 billion

Telecommunications Business      ¥ 2.6 billion  
 Gas Business      ¥ 2.1 billion



# (Non-consolidated) Income Statement Explanation -2

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## Expenses Details

	( Unit: Billion yen )				
	1st Quarter (April-June) FY2005(A)	1st Quarter (April-June) FY2004(B)	Comparison		
			(A)-(B)	(A) / (B)	
<b>Ordinary expenses</b>	<b>1,073</b>	<b>1,047</b>	<b>25</b>	<b>102.4</b>	
<b>Operating expenses</b>	<b>1,033</b>	<b>1,004</b>	<b>28</b>	<b>102.9</b>	
<b>Electric power operating expenses</b>	<b>1,016</b>	<b>996</b>	<b>20</b>	<b>102.0</b>	
Personnel	118	120	-1	98.8	
Fuel	189	153	35	123.4	
Maintenance	131	132	-1	99.2	
Depreciation	192	200	-8	96.0	
Purchased power	148	149	-0	99.7	
Taxes, etc.	91	95	-4	95.7	
Other expenses	143	144	-0	99.5	
<b>Incidental business operating expenses</b>	<b>17</b>	<b>8</b>	<b>8</b>	<b>203.6</b>	
<b>Non-operating expenses</b>	<b>39</b>	<b>42</b>	<b>-3</b>	<b>91.8</b>	
Interest paid	38	39	-1	96.7	
Other expenses	1	3	-2	34.3	

  

Retirement benefits	- ¥ 2.6 billion
Payroll and benefits	¥ 0.6 billion
Consumption volume	¥ 14.0 billion
Price increase	¥ 22.0 billion
Rise in CIF prices:	¥ 32.0 billion
Savings from appreciation of the yen:	- ¥ 4.0 billion
Inventory adjustments, etc.:	- ¥ 6.0 billion
Generation facilities	- ¥ 5.8 billion
Distribution facilities	¥ 4.8 billion
Nuclear power	- ¥ 3.3 billion
Thermal power	- ¥ 6.7 billion
Hydro power	¥ 3.3 billion
Transmission( )	¥ 1.7 billion
Inter-company power purchases	¥ 5.3 billion
Purchases of power from other companies	- ¥ 5.7 billion
Telecommunications Business	¥ 7.0 billion
Gas Business	¥ 1.9 billion
Decline in interest-bearing debt outstanding	- ¥ 1.5 billion
Interest rate decline (average interest rate during the period of 1.92%)	¥ 0.2 billion

( ) The increase of ¥1.7 billion in Transmission Facilities' Depreciation Expense includes the increase of ¥4.3 billion caused by the implementation of straight line depreciation on the easement set beneath transmission lines. Due to the 2003 revision of Electric Utility Law, new accounting rule is applied this fiscal year, to increase the appropriateness of the calculation of the consignment cost. In accordance with this rule, we decided to implement straight line depreciation on the easement set on the land beneath transmission lines as we construct these lines.

## Key Factors Affecting Performance

	1st Quarter (April-June) FY2005	1st Quarter (April-June) FY2004
Foreign exchange rate (interbank; ¥ / \$)	107.74	109.63
Crude oil prices (All Japan CIF; \$ / b)	49.67	34.88
Nuclear power plant capacity utilization ratio (%)	63.5	67.7
Flow rate (%)	92.8	105.6

## Average Temperature

( Unit : °C )

	April	May	June
FY2005 (A)	14.3	17.1	22.6
FY2004 (B)	15.5	18.9	23.1
Average Year (C)	13.6	18.0	21.2
(A) - (B)	-1.2	-1.8	-0.5
(A) - (C)	0.7	-0.9	1.4

Note: The figures above table are weighed average of observed temperature at the nine metrological observations located in TEPCO's service area. The figures are weighed by electricity sales of respective TEPCO branch office corresponding to each observatory.

## Electricity Generated and Purchased

( Unit : Billion kWh ; % )

	April	May	June	1st Quarter FY2005
<b>Total</b>	<b>23.2</b> (1.5)	<b>22.9</b> (-2.6)	<b>25.2</b> (-1.9)	<b>71.3</b> (-1.1)
Total Generated	19.5	19.7	21.8	61.0
Hydro	1.2	1.3	1.2	3.7
Thermal	11.0	10.1	12.2	33.3
Nuclear	7.3	8.3	8.4	24.0
Total Purchased	4.0	3.6	4.0	11.6
Used at pumped storage	-0.3	-0.5	-0.5	-1.3

Note: Figures inside parentheses ( ) denote percentage changes from the previous year

## Electricity Sales

( Unit : Billion kWh ; % )

	April	May	June	1st Quarter FY2005
Other than eligible customers' use	9.0 <i>(4.1)</i>	7.7 <i>(1.6)</i>	6.7 <i>(-0.8)</i>	23.4 <i>(1.8)</i>
Lighting	8.0 <i>(4.5)</i>	6.7 <i>(2.0)</i>	5.8 <i>(0.2)</i>	20.5 <i>(2.5)</i>
Low voltage	0.8 <i>(1.5)</i>	0.7 <i>(-2.6)</i>	0.7 <i>(-9.8)</i>	2.2 <i>(-3.5)</i>
Others	0.2 <i>(-1.9)</i>	0.2 <i>(0.8)</i>	0.2 <i>(4.6)</i>	0.7 <i>(1.1)</i>
eligible customers' use	14.3 <i>(-0.1)</i>	13.5 <i>(-1.8)</i>	15.0 <i>(-3.1)</i>	42.8 <i>(-1.7)</i>
Commercial use	5.8 <i>(0.9)</i>	5.3 <i>(-1.3)</i>	6.0 <i>(-3.9)</i>	17.1 <i>(-1.5)</i>
Industrial use and others	8.5 <i>(-0.8)</i>	8.1 <i>(-2.1)</i>	9.0 <i>(-2.5)</i>	25.7 <i>(-1.8)</i>
<b>Total</b>	<b>23.3</b> <b>(1.4)</b>	<b>21.2</b> <b>(-0.6)</b>	<b>21.7</b> <b>(-2.4)</b>	<b>66.2</b> <b>(-0.5)</b>

Note: Figures inside parentheses ( ) denote percentage changes from the previous year and all figures are rounded off to the nearest whole numbers.  
Demand areas differ before and after April 2005 because of the expansion in the range of liberalization; year-on-year comparisons presented in italics are adjusted converting the prior year's performance to equivalents for the 2004 demand areas.

## Information and Telecommunications business

### 【Fiber-Optics Network Company】

( Unit: Billion yen )

	1st Quarter (April-June) FY2005(A)	1st Quarter (April-June) FY2004(B)	Comparison	
			(A)-(B)	(A) / (B)
			Operating revenues	4.4
Operating profit	-8.4	-4.0	-4.4	-

### 【POWERDCOM Group】

( Unit: Billion yen )

1st Quarter FY2005	Operating revenues	Operating profit	Ordinarily profit	Net Income
POWERDCOM	24.6	1.7	1.2	0.7
DREAM TRAIN INTERNET ( )	2.9	-0.4	-0.4	-0.5
FUSION COMMUNICATIONS( )	18.9	-0.0	-0.4	-0.4
FAMILYNET·JAPAN	0.4	0.0	0.0	0.0
POWERDCOM Group	44.6	0.4	-0.0	-0.3

( ) Figures include the results of its subsidiaries

## Gas Business

### 【Gas Company】

( Unit: Billion yen )

	1st Quarter (April-June) FY2005(A)	1st Quarter (April-June) FY2004(B)	Comparison	
			(A)-(B)	(A) / (B)
			Operating revenues	3.1
Operating profit	0.2	0.0	0.1	907.9



# < Reference > Balance Sheet and Income Statement 7

## Balance Sheet

( Unit: Billion yen ; % )

	1st Quarter	1st Quarter	Comparison	
	(April-June) FY2005(A)	(April-June) FY2004(B)	(A)-(B)	(A) / (B)
<b>Total Assets</b>	<b>13,579</b>	<b>13,748</b>	<b>-168</b>	<b>98.8</b>
	<b>12,963</b>	<b>13,101</b>	<b>-137</b>	<b>98.9</b>
<b>Liabilities</b>	<b>11,062</b>	<b>11,214</b>	<b>-151</b>	<b>98.6</b>
	<b>10,646</b>	<b>10,766</b>	<b>-119</b>	<b>98.9</b>
(Interest-bearing debt outstanding)	8,303	8,261	41	100.5
	7,984	7,908	75	101.0
<b>Shareholders' equity</b>	<b>2,484</b>	<b>2,502</b>	<b>-17</b>	<b>99.3</b>
	<b>2,316</b>	<b>2,334</b>	<b>-17</b>	<b>99.2</b>
Shareholders' equity ratio	18.3	18.2	0.1	-
	17.9	17.8	0.1	-

(Upper and lower show consolidated and non-consolidated figures)

## Income Statement

(consolidated basis)

( Unit: Billion yen )

	1st Quarter	1st Quarter	Comparison	
	(April-June) FY2005(A)	(April-June) FY2004(B)	(A)-(B)	(A) / (B)
<b>Operating revenues</b>	<b>1,181</b>	<b>1,151</b>	<b>30</b>	<b>102.7</b>
<b>Operating profit</b>	<b>78</b>	<b>122</b>	<b>-43</b>	<b>64.6</b>
Non-operating revenues	8	8	-0	100.0
Non-operating expenses	42	45	-2	93.9
<b>Ordinarily profit</b>	<b>44</b>	<b>84</b>	<b>-40</b>	<b>52.3</b>
<b>Net income</b>	<b>24</b>	<b>54</b>	<b>-29</b>	<b>45.4</b>

(non-consolidated basis)

( Unit: Billion yen )

	1st Quarter	1st Quarter	Comparison	
	(April-June) FY2005(A)	(April-June) FY2004(B)	(A)-(B)	(A) / (B)
<b>Operating profit</b>	<b>74</b>	<b>116</b>	<b>-42</b>	<b>63.7</b>
<b>Ordinarily profit</b>	<b>40</b>	<b>78</b>	<b>-38</b>	<b>51.2</b>
<b>Net income</b>	<b>24</b>	<b>50</b>	<b>-25</b>	<b>49.2</b>