



FY2006 1st Quarter Financial Results

(April 1, 2006 – June 30, 2006)

Supplementary Materials

August 1, 2006

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 involve 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.



FY2006 1Q Results Summary (Consolidated and Non-consolidated)

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(Upper and lower rows show consolidated and non-consolidated figures, respectively) (Unit: Billion yen)

		1st quarter	1st quarter	Comparison	
		FY2006 (A)	FY2005 (B)	(A)-(B)	(A)/(B) (%)
Electricity sales volume	(Billion kWh)	67.4	66.2	1.3	101.9
Operating revenues		1,220.2	1,181.7	38.5	103.3
		1,160.3	1,108.0	52.2	104.7
Operating income		106.2	78.9	27.3	134.6
		95.6	74.0	21.5	129.1
Ordinary income		81.5	44.3	37.2	183.9
		65.7	40.0	25.7	164.2
Net income		48.0	24.6	23.4	195.3
		38.7	24.6	14.0	157.0

(Upper and lower rows show consolidated and non-consolidated figures, respectively) (Unit: Billion yen)

		June 30,	March 31,	Comparison	
		2006 (A)	2005 (B)	(A)-(B)	(A)/(B) (%)
Total assets		13,356.6	13,594.1	-237.4	98.3
		12,792.7	13,031.4	-238.7	98.2
Liabilities		10,536.0	10,778.6	-242.6	97.7
		10,240.0	10,476.4	-236.4	97.7
Net assets *		2,820.5	2,779.7	-	-
		2,552.6	2,555.0	-	-
Interest-bearing debt outstanding		7,836.6	7,840.1	-3.5	100.0
		7,624.7	7,629.8	-5.1	99.9
Shareholders' equity ratio *		20.8	20.4	0.4	-
	(%)	20.0	19.6	0.4	-

* The figures as of March 31, 2005 are based on the original definition. We change it by revise of Company Law of Japan on May 2006.



Revenues Breakdown (Non-consolidated)

Revenues Breakdown

(Unit: Billion yen)

	1st quarter FY2006 (A)	1st quarter FY2005 (B)	Comparison		
			(A)-(B)	(A)/(B) (%)	
Ordinary revenues	1,168.8	1,113.2	55.5	105.0	
Operating revenues	1,160.3	1,108.0	52.2	104.7	
Electric power operating revenues	1,146.3	1,098.6	47.6	104.3	
Electricity sales revenues	1,092.2	1,053.2	39.0	103.7	Increase in electricity sales volume (+1.3 billion kWh) +¥20.0 billion Increase in unit sales price +¥19.0 billion
Lighting	449.6	432.4	17.2	104.0	
Commercial and industrial	642.6	620.7	21.8	103.5	
Inter-company power sale	27.4	23.4	4.0	117.1	
Sales of power to other companies	9.7	7.9	1.8	123.5	
Other revenues	16.7	14.0	2.7	119.4	
Incidental business operating revenues	13.9	9.3	4.5	148.9	Telecommunications business +¥2.3 billion
Non-operating revenues	8.5	5.2	3.3	164.0	Gas business +¥1.9 billion

Expenses Breakdown

(Unit: Billion yen)

	1st quarter FY2006 (A)	1st quarter FY2005 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Ordinary expenses	1,103.0	1,073.2	29.8	102.8
Operating expenses	1,064.6	1,033.9	30.6	103.0
Electric power operating expenses	1,043.4	1,016.4	27.0	102.7
Personnel	110.8	118.8	-7.9	93.3
Fuel	221.6	189.7	31.9	116.9
Maintenance	121.8	131.0	-9.2	93.0
Depreciation	178.3	192.1	-13.7	92.8
Purchased power	156.6	148.9	7.6	105.2
Taxes, etc.	95.9	91.7	4.1	104.5
Other expenses	158.1	143.9	14.1	109.8
Incidental business operating expenses	21.1	17.5	3.6	120.9
Non-operating expenses	38.4	39.2	-0.7	98.0
Interest paid	36.5	38.1	-1.5	96.0
Other expenses	1.8	1.1	0.7	162.2



Year-on-Year Comparison of Ordinary Expenses – 1 (Non-consolidated)

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Personnel expenses (¥118.8 billion to ¥110.8 billion) -¥7.9 billion

Retirement benefits	-¥8.1 billion
Amortization of actuarial difference (-¥4.9 billion to -¥10.8 billion)	

Fuel expenses (¥189.7 billion to ¥221.6 billion) +¥31.9 billion

Consumption volume	-¥9.0 billion
Increase in power generated and purchased (71.3 billion kWh to 72.4 billion kWh)	+¥6.0 billion
Increase in power purchased from other companies	-¥6.0 billion
Increase in nuclear power generated (24.0 billion kWh to 25.9 billion kWh)	-¥6.0 billion
Increase in hydroelectric power generated (3.6 billion kWh to 3.9 billion kWh)	-¥3.0 billion
Price	+¥41.0 billion
Rise in crude oil price (All Japan CIF crude oil price: \$49.74/barrel to \$64.91/barrel)	+¥30.0 billion
Yen depreciation (¥107.74=\$1 to ¥114.51=\$1)	+¥15.0 billion
Other factors (influence of inventory, etc.)	-¥4.0 billion

Maintenance expenses (¥131.0 billion to ¥121.8 billion) -¥9.2 billion

Generation related (¥70.0 billion to ¥63.1 billion)	-¥6.9 billion
Hydroelectric power (¥3.2 billion to ¥4.7 billion)	+¥1.5 billion
Thermal power (¥25.6 billion to ¥24.1 billion)	-¥1.4 billion
Nuclear power (¥41.1 billion to ¥34.1 billion)	-¥6.9 billion
Distribution related (¥59.4 billion to ¥57.1 billion)	-¥2.2 billion
Transmission (¥10.3 billion to ¥10.1 billion)	-¥0.1 billion
Transformation (¥6.4 billion to ¥6.5 billion)	+¥0.0 billion
Distribution (¥42.6 billion to ¥40.4 billion)	-¥2.1 billion

Depreciation (¥192.1 billion to ¥178.3 billion)	-¥13.7 billion
Generation related (¥79.8 billion to ¥70.5 billion)	-¥9.3 billion
Hydroelectric power (¥13.0 billion to ¥12.5 billion)	-¥0.5 billion
Thermal power (¥40.6 billion to ¥34.7 billion)	-¥5.9 billion
Nuclear power (¥26.0 billion to ¥23.2 billion)	-¥2.8 billion
Distribution related (¥107.4 billion to ¥102.8 billion)	-¥4.5 billion
Transmission (¥50.0 billion to ¥48.0 billion)	-¥1.9 billion
Transformation (¥22.2 billion to ¥20.5 billion)	-¥1.6 billion
Distribution (¥35.1 billion to ¥34.3 billion)	-¥0.8 billion
Purchased power (¥148.9 billion to ¥156.6 billion)	+¥7.6 billion
Inter-company power purchases (¥60.8 billion to ¥57.8 billion)	-¥3.0 billion
Purchases of power from other companies (¥88.0 billion to ¥98.8 billion)	+¥10.7 billion
Taxes, etc. (¥91.7 billion to ¥95.9 billion)	+¥4.1 billion
Fee for occupancy of roads	+¥3.1 billion
Other expenses (¥143.9 billion to ¥158.1 billion)	+¥14.1 billion
Nuclear power back-end costs (¥19.9 billion to ¥32.4 billion)	+¥12.5 billion
Irradiated nuclear fuel reprocessing expenses (¥14.2 billion to ¥24.9 billion)	+¥10.7 billion
(Increase of ¥7.9 billion due to change in standard for stating reserve)	
Decommissioning costs for nuclear power units (¥2.0 billion to ¥4.2 billion)	+¥2.2 billion
Waste processing costs (nuclear power) (¥3.6 billion to ¥3.2 billion)	-¥0.3 billion



Year-on-Year Comparison of Ordinary Expenses – 3 (Non-consolidated)

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Incidental business operating expenses (¥17.5 billion to ¥21.1 billion)	+¥3.6 billion
Telecommunications business (¥12.9 billion to ¥14.9 billion)	+¥2.0 billion
Gas business (¥2.8 billion to ¥4.3 billion)	+¥1.4 billion
Interest paid (¥38.1 billion to ¥36.5 billion)	-¥1.5 billion
Due to reduced debt	
Non-operating expenses - Other expenses (¥1.1 billion to ¥1.8 billion)	+¥0.7 billion
Increase in casualty loss (¥0.8 billion to ¥1.4 billion)	+¥0.6 billion

Fiber-Optics Network Company

(Unit: Billion yen)

	1st quarter FY2006 (A)	1st quarter FY2005 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating revenues	6.8	4.4	2.3	151.7
Operating income	-8.2	-8.4	0.2	-
Capital expenditures	5.5	6.7	-	-
Number of subscribers	approx. 320,000	approx. 180,000	-	-

Gas Business Company

(Unit: Billion yen)

	1st quarter FY2006 (A)	1st quarter FY2005 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating revenues	5.0	3.1	1.9	162.8
Operating income	0.6	0.2	0.4	334.7
Gas sales volume	approx. 110,000 tons	approx. 80,000 tons	-	-

Performance Outlook for FY2006

(Upper and lower rows show consolidated and non-consolidated figures, respectively)

(Unit: Billion yen)

	Operating revenues	Operating income	Ordinary income	Net income
Present projection	5,285	520	400	250
	5,015	475	350	225
Initial projection (May 9)	5,240	520	400	250
	4,970	475	350	225

Key Factors Affecting Performance Outlook (in Ordinary Income)

Non-consolidated Performance

Ordinary revenues

Electricity sales revenues	+¥45.0 billion
Electricity sales volume increase (287.1 billion kWh to 288.6 billion kWh)	+¥25.0 billion
Increased revenue from fuel cost adjustments	+¥20.0 billion

Ordinary expenses

Fuel expenses	+¥50.0 billion
Electricity sales volume increase	+¥10.0 billion
Rise in CIF crude oil price (about \$60/barrel to about \$68/barrel)	+¥60.0 billion
Yen appreciation (about ¥120=\$1 to about ¥118=\$1)	-¥20.0 billion

Consolidated Performance: Unchanged from initial projection.

Key Factors Affecting Performance

	FY2006	FY2006 projection		FY2005 actual	
	1st quarter	present	(Initial)	1st quarter	FY2005
Foreign exchange rate (Interbank; yen per dollar)	114.51	118	(120)	107.74	113.32
Crude oil prices (All Japan CIF; dollars per barrel)	64.91	68	(60)	49.74	55.81
Nuclear power plant capacity utilization ratio (%)	68.4	approx.75	(approx.75)	63.5	66.4
Flow rate (%)	98.5	99.5	(100.0)	92.8	94.2

Financial Impact

(Unit: Billion yen)

	FY2006 projection	FY2005 actual
Foreign exchange rate (Interbank; 1 yen per dollar)	approx.9	approx.10
Crude oil prices (All Japan CIF; 1 dollar per barrel) *	approx.8	approx.26
Nuclear power plant capacity utilization ratio (1%)	approx.9	approx.8
Flow rate (1%)	approx.1	approx.1
Interest rate (1%)	approx.9	approx.7

* We change it from calculation based on the impact of changes in TEPCO's procurement crude oil equivalent prices (dollar per barrel; caloric equivalent) to calculation based on All Japan crude oil CIF customs prices. The figure of FY2005 actual is based on previous calculation.



Total Power Generated and Purchased, Electricity Sales Volume and Average Monthly Temperature

Total Power Generated and Purchased

(Units: Billion kWh, %)

	April	May	June	1st quarter FY2006
Total power generated and purchased	23.73	23.58	25.07	72.38
	2.4	3.2	-0.7	1.6
Power generated by TEPCO	19.99	20.27	20.98	61.24
Hydroelectric power generation	1.12	1.44	1.31	3.87
Thermal power generation	10.75	10.07	10.69	31.51
Nuclear power generation	8.12	8.76	8.98	25.86
Power purchased from other companies	4.09	3.72	4.46	12.27
Used at pumped storage	-0.35	-0.41	-0.37	-1.13

Note: Figures in parentheses denote percentage change from the previous year.

Average Monthly Temperature

(Unit: °C)

	April	May	June
FY2006	13.0	18.3	21.9
Compared with last year	-1.3	+1.2	-0.7
Compared with average year	-0.6	+0.3	+0.7

Note: Average temperature uses temperatures observed at nine weather stations in TEPCO's operating area, weighted to reflect electric power volume of branch offices used for the relevant weather stations.

Electricity Sales Volume

(Units: Billion kWh, %)

	April	May	June	1st quarter FY2006	FY2006 Projection
Other than eligible customers' use	8.74	8.34	6.83	23.90	107.5
	(-2.9)	(8.7)	(1.7)	(2.2)	(-1.1)
Lighting	7.77	7.36	5.96	21.09	94.7
	(-2.3)	(9.4)	(2.4)	(2.9)	(-0.5)
Low voltage	0.77	0.73	0.67	2.18	10.6
	(-6.6)	(3.9)	(-1.7)	(-1.7)	(-5.3)
Others	0.20	0.25	0.19	0.64	2.2
	(-7.5)	(1.2)	(-6.1)	(-3.9)	(-4.4)
Eligible customers' use	14.40	13.83	15.28	43.51	181.1
	(0.7)	(2.5)	(2.0)	(1.7)	(0.6)
Commercial use	5.76	5.45	6.06	17.27	-
	(-0.1)	(2.0)	(1.2)	(1.0)	
Industrial use and others	8.64	8.37	9.22	26.24	-
	(1.2)	(2.8)	(2.5)	(2.2)	
Total electricity sales volume	23.14	22.16	22.11	67.41	288.6
	(-0.7)	(4.7)	(1.9)	(1.9)	(-0.0)

Note: Figures in parentheses denote percentage change from the previous year. Rounded to the nearest decimal point.

We have revised our initial projection upward from 287.1 billion kWh to 288.6 billion kWh, due to the 1st quarter result which has exceeded the projection by approximately 0.8 billion kWh and recent performance trends.