



FY2006 3rd Quarter Financial Results Supplementary Materials (April 1, 2006 – December 31, 2006)

January 31, 2007

Tokyo Electric Power Company



Regarding Forward-Looking Statements (Performance Projections)

Certain statements in the following materials 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 3rd Quarter Results Summary (Consolidated and Non-consolidated)

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

		3rd quarter FY2006 (A)	3rd quarter FY2005 (B)	Comparison	
				(A)-(B)	(A)/(B) (%)
Electricity sales volume	(Billion kWh)	213.7	212.4	1.2	100.6
Operating revenues		3,879.9	3,814.8	65.0	101.7
		3,685.0	3,573.8	111.2	103.1
Operating income		488.7	402.9	85.7	121.3
		449.2	378.3	70.8	118.7
Ordinary income		416.5	291.0	125.4	143.1
		362.0	278.9	83.1	129.8
Net income		254.8	179.5	75.3	141.9
		224.3	183.6	40.6	122.1

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

		December 31, 2006 (A)	March 31, 2006 (B)	Comparison	
				(A)-(B)	(A)/(B) (%)
Total assets		13,350.5	13,594.1	-243.5	98.2
		12,767.8	13,031.4	-263.6	98.0
Liabilities		10,357.1	10,778.6	-421.5	96.1
		10,065.7	10,476.4	-410.7	96.1
Net assets *		2,993.3	2,779.7	-	-
		2,702.1	2,555.0	-	-
Interest-bearing debt outstanding		7,609.1	7,840.1	-230.9	97.1
		7,408.2	7,629.8	-221.6	97.1
Shareholders' equity ratio *		22.1	20.4	1.7	-
	(%)	21.2	19.6	1.6	-

* The figures as of March 31, 2006 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)

	3rd quarter FY2006 (A)	3rd quarter FY2005 (B)	Comparison		
			(A)-(B)	(A)/(B) (%)	
Ordinary revenues	3,716.9	3,600.2	116.6	103.2	
Operating revenues	3,685.0	3,573.8	111.2	103.1	
Electric power operating revenues	3,636.2	3,544.5	91.7	102.6	
Electricity sales revenues	3,458.8	3,391.2	67.6	102.0	Increase in electricity sales volume (+1.2 billion kWh) +¥20.0 billion Increase in unit sales price +¥48.0 billion
Lighting	1,410.6	1,403.9	6.7	100.5	
Commercial and industrial	2,048.2	1,987.3	60.9	103.1	
Inter-company power sale	87.8	77.3	10.4	113.6	
Sales of power to other companies	34.2	27.7	6.5	123.6	
Other revenues	55.3	48.2	7.0	114.7	
Incidental business operating revenues	48.8	29.3	19.4	166.4	Telecommunications business +¥7.1 billion
Non-operating revenues	31.8	26.4	5.4	120.6	Gas supply business +¥11.1 billion

Expenses Breakdown

(Unit: Billion yen)

	3rd quarter FY2006 (A)	3rd quarter FY2005 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Ordinary expenses	3,354.8	3,321.3	33.4	101.0
Operating expenses	3,235.8	3,195.5	40.3	101.3
Electric power operating expenses	3,157.6	3,140.1	17.4	100.6
Personnel	311.9	331.0	-19.1	94.2
Fuel	770.6	743.1	27.4	103.7
Maintenance	323.1	341.6	-18.5	94.6
Depreciation	525.2	562.8	-37.5	93.3
Purchased power	494.2	455.5	38.6	108.5
Taxes, etc.	258.2	257.1	1.0	100.4
Nuclear power back-end costs	90.4	69.1	21.3	130.8
Other expenses	383.8	379.5	4.2	101.1
Incidental business operating expenses	78.2	55.3	22.9	141.4
Non-operating expenses	118.9	125.8	-6.8	94.5
Interest paid	109.3	113.9	-4.5	96.0
Other expenses	9.6	11.9	-2.3	80.6

Personnel expenses (¥331.0 billion to ¥311.9 billion)	-¥19.1 billion
Retirement benefits	-¥20.9 billion
Amortization of actuarial difference (-¥14.8 billion to -¥32.5 billion)	-¥17.7 billion
Fuel expenses (¥743.1 billion to ¥770.6 billion)	+¥27.4 billion
Consumption volume	-¥54.0 billion
Increase in power generated and purchased	+¥4.0 billion
Increase in nuclear power generated	-¥32.0 billion
Increase in power purchased from other companies	-¥17.0 billion
Increase in hydroelectric power generated	-¥9.0 billion
Price	+¥81.0 billion
Rise in crude oil price (All Japan CIF crude oil price: \$54.54/barrel to \$65.49/barrel)	+¥66.0 billion
Yen depreciation (¥112.12=\$1 to ¥116.20=\$1)	+¥24.0 billion
Other factors (variation in composition ratio of oil fuel types, etc.)	-¥9.0 billion
Maintenance expenses (¥341.6 billion to ¥323.1 billion)	-¥18.5 billion
Generation related (¥169.9 billion to ¥152.2 billion)	-¥17.7 billion
Hydroelectric power (¥8.9 billion to ¥11.2 billion)	+¥2.3 billion
Thermal power (¥64.6 billion to ¥63.4 billion)	-¥1.2 billion
Nuclear power (¥96.3 billion to ¥77.4 billion)	-¥18.8 billion
Distribution related (¥166.3 billion to ¥165.4 billion)	-¥0.8 billion
Transmission (¥27.7 billion to ¥27.9 billion)	+¥0.2 billion
Transformation (¥16.2 billion to ¥16.0 billion)	-¥0.2 billion
Distribution (¥122.2 billion to ¥121.4 billion)	-¥0.8 billion

Depreciation expenses (¥562.8 billion to ¥525.2 billion)	-¥37.5 billion
Generation related (¥231.1 billion to ¥206.9 billion)	-¥24.2 billion
Hydroelectric power (¥39.0 billion to ¥37.0 billion)	-¥1.9 billion
Thermal power (¥116.6 billion to ¥103.1 billion)	-¥13.4 billion
Nuclear power (¥75.3 billion to ¥66.7 billion)	-¥8.6 billion
Distribution related (¥317.0 billion to ¥304.0 billion)	-¥12.9 billion
Transmission (¥146.4 billion to ¥141.1 billion)	-¥5.3 billion
Transformation (¥65.4 billion to ¥60.4 billion)	-¥5.0 billion
Distribution (¥105.0 billion to ¥102.4 billion)	-¥2.5 billion
Purchased power (¥455.5 billion to ¥494.2 billion)	+¥38.6 billion
Inter-company power purchases (¥164.2 billion to ¥169.6 billion)	+¥5.3 billion
Purchases of power from other companies (¥291.2 billion to ¥324.5 billion)	+¥33.2 billion
Taxes, etc. (¥257.1 billion to ¥258.2 billion)	+¥1.0 billion
Promotion of power-resources development tax	+¥0.9 billion
Nuclear power back-end costs (¥69.1 billion to ¥90.4 billion)	+¥21.3 billion
Irradiated nuclear fuel reprocessing expenses (¥61.1 billion to ¥76.0 billion)	+¥14.8 billion
Decommissioning costs of nuclear power units (¥7.9 billion to ¥14.3 billion)	+¥6.4 billion
Other expenses (¥379.5 billion to ¥383.8 billion)	+¥4.2 billion



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

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Incidental business operating expenses (¥55.3 billion to ¥78.2 billion)	+¥22.9 billion
Telecommunications business (¥39.3 billion to ¥52.7 billion)	+¥13.3 billion
Gas supply business (¥10.2 billion to ¥18.8 billion)	+¥8.5 billion
Interest paid (¥113.9 billion to ¥109.3 billion)	-¥4.5 billion
Non-operating expenses - Other expenses (¥11.9 billion to ¥9.6 billion)	-¥2.3 billion

Fiber-Optics Network Company

(Unit: Billion yen)

	3rd quarter FY2006 (A)	3rd quarter FY2005 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating revenues	21.0	14.0	7.0	149.8
Operating income	-31.8	-25.4	-6.3	-
Capital expenditures	16.7	24.6	-	-
Number of subscribers *	approx. 370,000	approx. 230,000	-	-

* The figure of FY2006 3rd quarter includes approximately 30,000 subscribers of "Hikari One" service which is provided by KDDI Corp. and TEPCO.

* The subscribers at the end of FY2005 were approximately 280,000.

Gas Business Company

(Unit: Billion yen)

	3rd quarter FY2006 (A)	3rd quarter FY2005 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating revenues	21.2	10.1	11.1	210.2
Operating income	2.3	-0.1	2.5	-
Gas sales volume *	approx. 420,000 tons	approx. 260,000 tons	-	-

* Gas sales volume of FY2005 was approximately 350,000 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	5,300.0	525.0	410.0	290.0
	5,020.0	475.0	350.0	260.0
Previous projection (October 31)	5,300.0	525.0	410.0	290.0
	5,020.0	475.0	350.0	260.0
Difference	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0

Non-consolidated Performance:

- ✓ Two main factors improved our performance. First, the expected additional expense for nuclear spent fuel will be reduced from our interim financial estimate of 40 billion yen to 20 billion yen. Second, the 5 billion yen decrease in fuel expense because of the fall in CIF crude oil prices.
- ✓ Regarding our performance outlook for FY2006, unseasonably warm winter is expected to continue which may weaken electricity demand. We are still in the process of assessing the progress of cost reduction measures, therefore, our outlook remains the same as that announced with our interim financial results.

Consolidated Performance:

- ✓ Since the performance of subsidiaries and equity-method affiliates is projected to remain at the same level as previously announced for the interim financial results, we have not revised our yearly projection.

Key Factors Affecting Performance

	FY2006	FY2006 projection		FY2005 actual	
	3rd quarter	present	(previous)	3rd quarter	FY2005
Foreign exchange rate (Interbank; yen per dollar)	116.20	118	(118)	112.12	113.32
Crude oil prices (All Japan CIF; dollars per barrel)	65.49	64	(66)	54.54	55.81
Nuclear power plant capacity utilization ratio (%)	73.9	approx.75	(approx.75)	65.5	66.4
Flow rate (%)	101.7	101.4	(99.1)	92.6	94.2

Financial Impact

	(Unit: Billion yen)	
	FY2006 projection	FY2005 actual
Foreign exchange rate (Interbank; 1 yen per dollar)	approx.8	approx.10
Crude oil prices (All Japan CIF; 1 dollar per barrel) *	approx.9	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 and Electricity Sales Volume

Total Power Generated and Purchased

	(Units: Billion kWh, %)				
	1st half FY2006	October	November	December	3rd quarter FY2006
Total power generated and purchased	156.12 (0.4)	24.56 (1.8)	24.55 (1.2)	27.62 (-2.6)	232.85 (0.3)
Power generated by TEPCO	133.88	21.41	21.73	24.33	201.35
Hydroelectric power generation	7.70	0.99	0.78	0.96	10.43
Thermal power generation	69.35	11.83	12.05	13.29	106.52
Nuclear power generation	56.83	8.59	8.90	10.08	84.40
Power purchased from other companies	24.79	3.50	3.16	3.61	35.06
Used at pumped storage	-2.55	-0.35	-0.34	-0.32	-3.56

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

Average Monthly Temperature

	(Unit:)		
	October	November	December
FY2006	18.8	13.3	8.4
Compared with last year	+0.3	+1.3	+3.2
Compared with average year	+1.5	+1.4	+1.2

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

Electricity Sales Volume

	(Units: Billion kWh, %)					
	1st half FY2006	October	November	December	3rd quarter FY2006	FY2006 Projection
Regulated segment	51.54 (-0.1)	7.05 (-11.7)	8.23 (7.7)	8.96 (-1.7)	75.78 (-0.7)	106.7 (-1.8)
Lighting	44.82 (0.5)	6.20 (-11.2)	7.34 (7.9)	8.00 (-1.2)	66.37 (-0.1)	94.0 (-1.2)
Low voltage power	5.57 (-4.7)	0.73 (-15.9)	0.73 (7.5)	0.78 (-5.9)	7.82 (-5.0)	10.5 (-6.1)
Other power	1.14 (-2.9)	0.12 (-10.8)	0.16 (2.0)	0.17 (-5.0)	1.59 (-3.3)	2.2 (-3.6)
Liberalized segment	93.08 (0.9)	15.26 (1.1)	14.72 (3.4)	14.83 (1.9)	137.88 (1.3)	182.2 (1.2)
Commercial use	38.74 (-0.1)	6.16 (-0.2)	5.81 (2.8)	5.93 (0.9)	56.65 (0.3)	-
Industrial use and others	54.33 (1.7)	9.10 (2.1)	8.90 (3.8)	8.90 (2.6)	81.23 (2.1)	-
Total electricity sales volume	144.62 (0.6)	22.31 (-3.3)	22.94 (4.9)	23.79 (0.5)	213.66 (0.6)	288.9 (0.1)

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