



TOKYO ELECTRIC POWER COMPANY

FY2010 1st Quarter Earnings Results

(April 1, 2010 – June 30, 2010)

Supplemental Material

Shareholder & Investor Relations Group
Corporate Affairs Department

July 30, 2010

Regarding Forward-Looking Statements (Performance Projections)

Certain statements in the following presentation regarding The 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.

(Note)

Please note that the following to be an accurate and complete translation of the original Japanese version prepared for the convenience of our English-speaking investors. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail.



I . Overview of FY2010 1st Quarter Earnings Results



Overview of 1st Quarter Earnings

- ✓ Both consolidated and non-consolidated operating revenues decreased. While electricity sales volume increased, unit sales prices dropped due to a downward revision of fuel prices under the fuel cost adjustment system.
- ✓ Ordinary profits shrank in both consolidated and non-consolidated basis. Rise in fuel prices resulted in a fuel expenses increase.
- ✓ TEPCO posted a quarterly net loss in both consolidated and non-consolidated basis. In compliance with Accounting Standards for Asset Retirement Obligations, shortfall for "Reserve for Decommissioning Costs of Nuclear Power Units" past years was recorded as extraordinary loss.

● Operating revenues:	【Consolidated】	¥1,221.6 billion (1.1% decrease, year-on-year)
	【Non-consolidated】	¥1,169.0 billion (1.5% decrease, year-on-year)
● Ordinary income:	【Consolidated】	¥49.4 billion (¥35.8 billion decrease, year-on-year)
	【Non-consolidated】	¥31.2 billion (¥40.4 billion decrease, year-on-year)
● Quarterly net income:	【Consolidated】	(¥5.4 billion) (¥64.5 billion decrease, year-on-year)
	【Non-consolidated】	(¥17.4 billion) (¥63.8 billion decrease, year-on-year)
● Free Cash Flow:	【Consolidated】	¥17.2 billion (¥107.4 billion decrease, year-on-year)
	【Non-consolidated】	¥10.2 billion (¥105.5 billion decrease, year-on-year)
● Equity Ratio:	【Consolidated】	18.0% (down 0.7 percentage points year-on-year)
	【Non-consolidated】	16.3% (down 0.8 percentage points year-on-year)

Revision of Full-year Performance Outlook

- ✓ Reflecting 1st quarter actual performance and an operation plan of Kashiwazaki-Kariwa Nuclear Power Station Unit 1, we have revised outlook for annual electricity sales volume (285.7 billion kWh to 288.0 billion kWh) and for annual average crude oil price (\$85/bbl to \$77/bbl).
- ✓ The revision concludes ¥90 billion increase in both consolidated and non-consolidated ordinary incomes compared with those appeared in the previous projection. Negative impact of a drop in unit sales price will be more than offset by a significant drop in fuel expenses for full-year performance.

● Operating revenues:	【Consolidated】	¥5,290.0 billion (¥40 billion decrease from the previous projection; 5.5% increase, year-on-year)
	【Non-consolidated】	¥5,070.0 billion (¥40 billion decrease from the previous projection; 5.5% increase, year-on-year)
● Ordinary income:	【Consolidated】	¥170.0 billion (¥90 billion increase from the previous projection; 16.8% decrease, year-on-year)
	【Non-consolidated】	¥150.0 billion (¥90 billion increase from the previous projection; 5.4% decrease, year-on-year)
● Net income:	【Consolidated】	¥65.0 billion (¥55 billion increase from the previous projection; 51.4% decrease, year-on-year)
	【Non-consolidated】	¥55.0 billion (¥55 billion increase from the previous projection; 46.2% decrease, year-on-year)



FY2010 1st Quarter Earnings Results Summary (Consolidated and Non-consolidated)

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

		FY2010 (A)	FY2009 (B)	Comparison	
		1st Quarter	1st Quarter	(A)-(B)	(A)/(B)(%)
Electricity Sales Volume	(billion kWh)	68.4	64.9	3.6	105.5
Operating Revenues	consolidated	1,221.6	1,235.1	-13.5	98.9
	non-consolidated	1,169.0	1,187.1	-18.1	98.5
Operating Expenses		1,158.7	1,130.5	28.1	102.5
		1,116.7	1,090.7	26.0	102.4
Operating Income		62.8	104.6	-41.7	60.1
		52.2	96.4	-44.1	54.2
Ordinary Revenues		1,251.1	1,256.6	-5.4	99.6
		1,189.0	1,197.5	-8.4	99.3
Ordinary Expenses		1,201.6	1,171.3	30.3	102.6
		1,157.8	1,125.7	32.0	102.8
Ordinary Income		49.4	85.2	-35.8	58.0
		31.2	71.7	-40.4	43.6
Extraordinary Loss		57.1	-	57.1	-
		56.6	-	56.6	-
Quarterly Net Income		-5.4	59.1	-64.5	-
		-17.4	46.3	-63.8	-
Free Cash Flow		17.2	124.6	-107.4	-
		10.2	115.7	-105.5	-
Equity Ratio	(%)	18.0	18.5	-0.5	-
		16.3	17.1	-0.8	-
Return on Asset	(%)	0.5	0.8	-0.3	-
		0.4	0.8	-0.4	-
Earnings per Share	(Yen)	-4.04	43.84	-	-
		-	-	-	-



FY2010 1st Quarter Business Performance - 1

- Electricity Sales Volume, Total Power Generated and Purchased

Electricity Sales Volume

(Units: Billion kWh, %)

	FY2010				FY2010	
	April	May	June	1st Quarter	Projection	Previous Projection
Regulated segment	9.97 (8.7)	8.54 (8.0)	6.91 (1.1)	25.42 (6.3)	111.02 (3.3)	109.57 (1.9)
Lighting	9.00 (8.9)	7.65 (8.3)	6.13 (1.2)	22.78 (6.5)	99.59 (3.6)	—
Low voltage	0.79 (8.7)	0.68 (7.0)	0.61 (0.9)	2.09 (5.7)	9.56 (1.0)	—
Others	0.18 (-0.4)	0.21 (0.4)	0.17 (-0.7)	0.56 (-0.2)	1.87 (-2.8)	—
Liberalized segment	14.33 (6.0)	13.73 (4.9)	14.96 (4.4)	43.02 (5.1)	177.01 (2.5)	176.15 (2.0)
Commercial use	6.11 (0.8)	5.73 (-0.1)	6.23 (-1.2)	18.06 (-0.2)	—	—
Industrial use and others	8.22 (10.2)	8.00 (8.8)	8.73 (8.7)	24.96 (9.2)	—	—
Total electricity sales volume	24.30 (7.1)	22.27 (6.1)	21.87 (3.3)	68.45 (5.5)	288.03 (2.8)	285.72 (2.0)

[First Quarter FY 2010 Results]
 ○ Total electricity sales volume increased 5.5 percent year on year. In addition to an increase in industrial demand due to the economic recovery followed by an upturn in production level, an increase in air-conditioning demand affected by lower air temperature in this spring season resulted in the overall sales volume increase.

[FY 2010 Projection]
 ○ We have revised our initial sales volume projection upward by 2.3 billion to reflect an excess of the 1st quarter result over the initial projection and a prospective influence of increasing July sales volume by higher air temperature in June.

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

Total Power Generated and Purchased

(Units: Billion kWh, %)

	FY2010			
	April	May	June	1st Quarter
Grand Total	24.55 (9.0)	23.24 (1.9)	25.34 (5.9)	73.13 (5.6)
Power generated by TEPCO	20.58	18.94	20.94	60.46
Hydroelectric power generation	1.09	1.27	1.19	3.55
Thermal power generation	12.39	10.92	12.87	36.18
Nuclear power generation	7.10	6.75	6.88	20.73
Power purchased from other companies	4.08	4.52	4.61	13.21
Used at pumped storage	-0.11	-0.22	-0.21	-0.54

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

Average Monthly Temperature

(Unit: °C)

	April	May	June
FY2010	16.5	23.0	27.4
Compared with last year	-3.6	-0.8	1.6
Compared with average year	-1.8	0.3	2.3

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



FY2010 1st Quarter Business Performance – 2

- Comparison with results in the same period of the previous fiscal year

(Unit: Billion Yen)

	FY2010 1Q Actual (A)		FY2009 1Q Actual (B)		Comparison (A)-(B)	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Operating Revenues	1,221.6	1,169.0	1,235.1	1,187.1	-13.5	-18.1
Operating Income	62.8	52.2	104.6	96.4	-41.7	-44.1
Ordinary Income	49.4	31.2	85.2	71.7	-35.8	-40.4
Net Income	-5.4	-17.4	59.1	46.3	-64.5	-63.8

<Factors behind variance between FY2010 1Q and FY2009 1Q results (Non-consolidated)>

Positive Factors for Performance	Negative Factors for Performance	Impact (Billion Yen)
	<ul style="list-style-type: none"> Decrease in operating revenues <ul style="list-style-type: none"> Drop in unit sales prices (FY09 1Q: ¥ 17.23/kWh→FY10 1Q: ¥ 15.99/kWh) Increase in electricity sales volume (FY09 1Q: 64.9 billion kWh→FY10 1Q: 68.4 billion kWh) 	-23.0
<ul style="list-style-type: none"> Increase in electricity sales volume to other utilities Increase in revenues from others 		3.8
Changes in ordinary revenues		10.6
		-8.4
<ul style="list-style-type: none"> Decrease in personnel expenses 		10.9
	<ul style="list-style-type: none"> Increase in fuel expenses Increase in maintenance expenses 	-46.9
<ul style="list-style-type: none"> Decrease in depreciation expenses Decrease in purchased power from other utilities Decrease in interest paid 		-6.1
	<ul style="list-style-type: none"> Increase in taxes and other public charges Increase in nuclear power back-end costs Increase in other expenses 	13.7
Changes in ordinary expenses		12.2
		1.4
		-1.4
		-4.8
		-11.0
Changes in Ordinary Income		-32.0
	<ul style="list-style-type: none"> Reserve for fluctuation in water level Extraordinary loss recorded 	-40.4
<ul style="list-style-type: none"> Decrease in corporate tax 		-6.6
Changes in Net Income		-56.6
		39.9
		-63.8

Note: Please see Page 15-18 for details of ordinary expenses.

Key Factors Affecting Performance

	FY2010				
	1st Quarter	1st Half Projection		Full Year	
	Actual	As of Jul. 30	As of Apr. 30	As of Jul. 30	As of Apr. 30
Electricity sales volume (billion kWh)	68.4	143.5	141.2	288.0	285.7
Crude oil prices (All Japan CIF; dollars per barrel)	81.31	Approx. 79	Approx. 85	Approx. 77	Approx. 85
Foreign exchange rate (Interbank; yen per dollar)	92.02	Approx. 91	Approx. 90	Approx. 90	Approx. 90
Flow rate (%)	102.8	Approx. 101	Approx. 100	Approx. 101	Approx. 100
Nuclear power plant capacity utilization ratio (%)	54.8	Approx. 56	Approx. 53	Approx. 58	Approx. 53

Note 1: For projections as of July 30, we incorporate operation plans of Units 1, 6 and 7 out of 7 units at Kashiwazaki-Kariwa Nuclear Power Station.

2: For the previous projection as of April 30, operations plans of only Units 6 and 7 were considered.

【Reference】

	FY2009 Actual Performance		
	1st Quarter	1st Half	Full Year
Electricity sales volume (billion kWh)	64.9	138.3	280.2
Crude oil prices (All Japan CIF; dollars per barrel)	52.57	61.82	69.40
Foreign exchange rate (Interbank; yen per dollar)	97.37	95.54	92.90
Flow rate (%)	93.2	91.0	94.8
Nuclear power plant capacity utilization ratio (%)	38.8	46.4	53.3

(Unit : Billion yen)

Financial Impact (sensitivity)

	FY 2010		【Reference】
	Full Year Projection		FY2009 Full-Year Actual Performance
	As of Jul. 30	As of Apr. 30	
Crude oil prices (All Japan CIF; 1 dollar per barrel)	16.0	16.0	15.0
Foreign exchange rate (Interbank; 1 yen per dollar)	14.0	17.0	12.0
Flow rate (1%)	1.5	1.5	1.0
Nuclear power plant capacity utilization ratio (1%)	12.0	13.0	10.0
Interest rate (1%)	12.0	14.0	11.0

Note : The "Crude oil prices", "Foreign exchange rate", "Flow rate" and "Nuclear power plant capacity utilization ratio" reflect the impact on annual Fuel expenses.

The "Interest rate" reflects the incremental amount of interest.

(Unit: Billion Yen)

	FY2010 Projection (A) (As of July 30, 2010)		FY2010 Projection (B) (As of April 30, 2010)		Comparison (A)-(B)	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Operating Revenues	5,290.0	5,070.0	5,330.0	5,110.0	Approx. -40	Approx. -40
Operating Income	260.0	230.0	160.0	130.0	Approx. 100	Approx. 100
Ordinary Income	170.0	150.0	80.0	60.0	Approx. 90	Approx. 90
Net Income	65.0	55.0	10.0	0.0	Approx. 55	Approx. 55

<Factors behind variance between FY2010 new and previous projections (Non-consolidated)>

Ordinary Income 【FY2010 Projection as of Apr. 30, 2010】		+¥60.0 billion
Positive Factors for Performance +¥150.0 billion		Negative Factors for Performance -¥60.0 billion
<ul style="list-style-type: none"> ○ Decrease in fuel expenses +¥150.0 billion 【Factors on consumption volume side】 <ul style="list-style-type: none"> • Increase in power demand -¥25.0 billion • Increase in nuclear power generated +¥30.0 billion • Other factors +¥20.0 billion 【Factors on price side】 <ul style="list-style-type: none"> • Drop in CIF crude oil prices, etc. +¥125.0 billion 		<ul style="list-style-type: none"> ○ Decrease in operating revenues -¥40.0 billion <ul style="list-style-type: none"> • Decrease in electricity sales revenues -¥30.0 billion <ul style="list-style-type: none"> ┌ Increase in sales volume +¥40.0 billion └ Drop in unit sales prices -¥70.0 billion • Decrease in electricity sales volume to other utilities/suppliers etc. -¥10.0 billion • Decrease in revenues from gas supply business etc. ○ Increase in other expenses -¥20.0 billion
Ordinary Income 【FY2010 Projection as of Jul. 30, 2010】		+¥150.0 billion

* Symbol "+" and "-" represent positive and negative contribution to ordinary income, respectively.

(Unit: Billion Yen)

	FY2010 Projection (A) (As of July 30, 2010)		FY2009 Actual (B)		Comparison (A)-(B)	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Operating Revenues	5,290.0	5,070.0	5,016.2	4,804.4	Approx. 275	Approx. 265
Operating Income	260.0	230.0	284.4	249.9	Approx. -25	Approx. -20
Ordinary Income	170.0	150.0	204.3	158.6	Approx. -35	Approx. -10
Net Income	65.0	55.0	133.7	102.3	Approx. -65	Approx. -45

<Factors behind variance between FY2010 projection and FY2009 actual results (Non-consolidated)>

Ordinary Income [FY2009 Actual Performance]		+¥158.6 billion	
Positive Factors for Performance		+¥265.0 billion	
○ Increase in operating revenues	+¥265.0 billion	Negative Factors for Performance -¥275.0 billion ○ Increase in fuel expenses -¥240.0 billion 【Factors on consumption volume side】 • Increase in power demand -¥60.0 billion • Increase in nuclear power generated +¥15.0 billion • Other factors +¥45.0 billion 【Factors on price side】 • Appreciation of the Japanese yen +¥30.0 billion • Rise in CIF crude oil prices, etc. -¥270.0 billion ○ Increase in operating expenses for incidental businesses -¥15.0 billion ○ Increase in other operating expenses -¥20.0 billion	
• Increase in electricity sales revenues	+¥225.0 billion		
┌ Increase in sales volume	+¥125.0 billion		
└ Increase in unit sales prices	+¥100.0 billion		
• Increase in electricity sales volume to other utilities/suppliers	+¥25.0 billion		
• Increase in operating revenues from incidental businesses	+¥15.0 billion		
Ordinary Income [FY2010 Projection]		+¥150.0 billion	

* Symbol "+" and "-" represent positive and negative contribution to ordinary income, respectively.

(Unit: Billion Yen)

	FY2010 1st Half Projection (A) (As of July 30, 2010)		FY2010 1st Half Projection (B) (As of April 30, 2010)		Comparison (A)-(B)	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Operating Revenues	2,580.0	2,480.0	2,550.0	2,450.0	Approx. 30	Approx. 30
Operating Income	145.0	130.0	100.0	85.0	Approx. 45	Approx. 45
Ordinary Income	110.0	90.0	70.0	50.0	Approx. 40	Approx. 40
Net Income	30.0	20.0	10.0	0.0	Approx. 20	Approx. 20

<Factors behind variance between FY2010 1st Half new and previous projections (Non-consolidated)>

Ordinary Income 【FY2010 Projection as of Apr. 30, 2010】		+¥50.0 billion
Positive Factors for Performance +¥55.0 billion		Negative Factors for Performance -¥15.0 billion
<ul style="list-style-type: none"> ○ Increase in operating revenues +¥30.0 billion <ul style="list-style-type: none"> • Increase in electricity sales revenues, etc. +¥30.0 billion ○ Decrease in fuel expenses +¥25.0 billion <ul style="list-style-type: none"> 【Factors on consumption volume side】 <ul style="list-style-type: none"> • Increase in power demand -¥25.0 billion • Increase in nuclear power generated +¥10.0 billion • Other factors +¥10.0 billion 【Factors on price side】 <ul style="list-style-type: none"> • Depreciation of the Japanese yen -¥5.0 billion • Drop in CIF crude oil prices, etc. +¥35.0 billion 		
Ordinary Income 【FY2010 Projection as of Jul. 30, 2010】		+¥90.0 billion

* Symbol "+" and "-" represent positive and negative contribution to ordinary income, respectively.

(Unit: Billion Yen)

	FY2010 1st Half Projection (A) (As of July 30, 2010)		FY2009 1st Half Actual (B)		Comparison (A)-(B)	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Operating Revenues	2,580.0	2,480.0	2,497.8	2,397.8	Approx. 85	Approx. 85
Operating Income	145.0	130.0	240.6	224.6	Approx. -95	Approx. -95
Ordinary Income	110.0	90.0	203.9	174.0	Approx. -95	Approx. -85
Net Income	30.0	20.0	138.1	113.4	Approx. -110	Approx. -95

<Factors behind variance between FY2010 1st Half projection and FY2009 1st Half actual results (Non-consolidated)>

Ordinary Income 【FY2009 1st Half Actual Performance】		+¥174.0 billion	
Positive Factors for Performance +¥85.0 billion		Negative Factors for Performance -¥170.0 billion	
○ Increase in operating revenues +¥85.0 billion <ul style="list-style-type: none"> • Increase in electricity sales revenues +¥70.0 billion <ul style="list-style-type: none"> ○ Increase in sales volume +¥85.0 billion ○ Drop in unit sales prices -¥15.0 billion • Increase in electricity sales volume to other utilities/supplier: +¥5.0 billion • Increase in operating revenues from incidental businesses +¥10.0 billion 		○ Increase in fuel expenses -¥145.0 billion <ul style="list-style-type: none"> 【Factors on consumption volume side】 <ul style="list-style-type: none"> • Increase in power demand -¥35.0 billion • Increase in nuclear power generated +¥30.0 billion • Other factors +¥20.0 billion 【Factors on price side】 <ul style="list-style-type: none"> • Appreciation of the Japanese yen +¥25.0 billion • Rise in CIF crude oil prices, etc. -¥185.0 billion 	
		○ Increase in operating expenses for incidental businesses -¥10.0 billion	
		○ Increase in other operating expenses -¥15.0 billion	
Ordinary Income 【FY2010 Projection as of Jul. 30, 2010】		+¥90.0 billion	

* Symbol "+" and "-" represent positive and negative contribution to ordinary income, respectively.



【Reference】

Financial impact of a unit restart at Kashiwazaki-Kariwa Nuclear Power Station

- ✓ For FY2010 performance projections as of July 30, we incorporate operation plans of Units 1, 6 and 7 out of 7 units at Kashiwazaki-Kariwa Nuclear Power Station.
- ✓ TEPCO expects approximately ¥40 billion cost decrease for FY2010 earnings due to the restart of Kashiwazaki-Kariwa Unit 1.

<Calculation> Expected power generated by Unit 1 in FY10 ↓ Deducting the amount to be sold to Tohoku Electric Power ↓ Unit substitute generation cost (nuclear fuel and back-end costs deducted) ↓

$$(7.5 \text{ billion kWh} - 3.8 \text{ billion kWh}) * ¥11/\text{kWh} * \doteq ¥40 \text{ billion}$$

* Unit substitute generation cost "¥11/kWh" is calculated by subtracting nuclear fuel and back-end unit cost of ¥1 from unit oil-fired thermal generation cost of ¥12.

- ✓ For your information, normal operation of a 1.1 million kW-class unit with 100% utilization could help decrease expenses by approximately ¥9 billion* a month.

* Revised downward to ¥9 billion from ¥10 billion reflecting a drop in crude oil prices.

<Calculation> Unit substitute generation cost (nuclear fuel and back-end costs deducted) ↓

$$1.1 \text{ million kW} * 24 \text{ hours} * 30 \text{ days} * ¥11/\text{kWh} * \doteq ¥9 \text{ billion}$$

* Unit substitute generation cost "¥11/kWh" is calculated by subtracting nuclear fuel and back-end unit cost of ¥1 from unit oil-fired thermal generation cost of ¥12.

【Reference】 Financial Impact of Kashiwazaki-Kariwa NPS shutdown

(Unit: Billion yen)

	FY2007 Actual	FY2008 Actual	FY2009 Actual
Total	615.0	649.0	250.0
Fuel expenses, etc.	420.0	585.0	250.0
Increase in fuel expenses and purchased power	460.0	635.0	285.0
Decrease in nuclear fuel expenses and nuclear power back-end costs	-40.0	-50.0	-35.0
Restoration expenses and others	195.0	64.0	—
Extraordinary loss (Casualty loss from natural disaster and others)	192.5	56.5	—
Others (Expenses for restarting inactive thermal power plants, etc.)	2.5	7.5	—
Power generated by Kashiwazaki-Kariwa NPS			(Unit: Billion kWh)
Plan	50	50	50
Actual	10	0	15
Difference	40	50	35
Nuclear power plant capacity utilization ratio [All TEPCO] (%)	44.9	43.8	53.3

Note: "Increase in fuel expenses and purchased power" includes increase in nuclear fuel expenses, etc. due to backup operation of Fukushima Daiich and Fukushima Daini NPSs.

Fuel Consumption Results and Projections

	FY2007 Actual	FY2008 Actual	FY2009 Actual	FY2010 Projection	FY2010 Initial Plan*	FY2009 1st Quarter	FY2010 1st Quarter
LNG (million tons)	19.87	18.97	18.51	17.60	16.80	4.45	4.38
Oil (million kl)	9.99	8.63	4.37	5.80	7.30	1.60	0.68
Coal (million tons)	3.46	3.10	3.54	3.10	3.10	0.55	0.70

Notes 1. Numbers in "FY2010 Initial Plan" are based on FY2010 Supply Plan released on March 31, 2010.

2. Monthly data for fuel consumption are available on TEPCO website.

URL: <http://www.tepco.co.jp/en/news/presen/full-e.html>

SPOT LNG of 0.39 million ton included

TEPCO's Fuel Procurement

Oil

Crude Oil (Unit : thousand kl)			
	FY2007	FY2008	FY2009
Indonesia	1,846	1,642	901
Brunei	142	0	0
China	0	0	0
Vietnam	123	157	45
Australia	335	227	141
Sudan	744	569	157
Other	108	139	79
Total imports	3,298	2,734	1,323

Heavy Oil (Unit : thousand kl)			
	FY2007	FY2008	FY2009
Total imports	6,718	5,975	3,055

LNG

(Unit : thousand t)			
	FY2007	FY2008	FY2009
Alaska	582	523	422
Brunei	4,440	4,074	4,122
Abu Dhabi	5,119	4,942	4,870
Malaysia	4,690	4,091	3,862
Indonesia	161	107	109
Australia	484	964	281
Qatar	120	118	238
Darwin	2,061	2,217	2,388
Qalhat	754	685	757
Sakhalin	-	-	1,807
Spot contract	2,006	2,342	723
Total imports	20,417	20,063	19,579

Coal

(Unit : thousand t)			
	FY2007	FY2008	FY2009
Australia	3,498	3,054	3,384
USA	-	-	40
South Africa	-	-	-
China	-	35	-
Canada	83	45	-
Indonesia	-	-	-
Russia	-	-	-
Total imports	3,581	3,134	3,424



Ⅱ . FY2010 1st Quarter Earnings Results (Detailed Information)

(Unit: Billion yen)

	FY2010 (A) 1st Quarter	FY2009 (B) 1st Quarter	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenues	1,221.6	1,235.1	-13.5	98.9
Operating Expenses	1,158.7	1,130.5	28.1	102.5
Operating Income	62.8	104.6	-41.7	60.1
Non-operating Revenues	29.5	21.4	8.0	137.6
Investment gain under the equity method	13.6	5.0	8.5	271.2
Non-operating Expenses	42.9	40.8	2.1	105.2
Ordinary Income	49.4	85.2	-35.8	58.0
(Reversal of) Provision for reserve for fluctuation in water levels	3.4	-3.1	6.6	—
Extraordinary Income	—	9.7	-9.7	—
Extraordinary Loss	57.1	—	57.1	—
Income Taxes	-6.3	37.6	-43.9	—
Minority Interests	0.5	1.4	-0.8	39.1
Quarterly Net Income or Loss	-5.4	59.1	-64.5	—

See Page 21 for details of business performance by segment

➤ Tokyo Energy & Systems Inc. +¥5.6billion*
 *Includes ¥5.5 billion unusual profits for negative goodwill along with stock acquisition
 ➤ Joban Joint Power Co., Ltd +¥1.3 billion
 ➤ Kimitsu Cooperative Thermal Power Co. +¥1.1 billion

See Page 23 to 24 for details of "Asset Retirement Obligations"

(Unit: Billion yen)

	FY2010 (A) 1st Quarter	FY2009 (B) 1st Quarter	Comparison	
			(A)-(B)	(A)/(B) (%)
Ordinary Revenues	1,189.0	1,197.5	-8.4	99.3
Operating Revenues	1,169.0	1,187.1	-18.1	98.5
Operating Revenues from electric power business	1,152.1	1,169.7	-17.5	98.5
Electricity sales revenues	1,094.5	1,117.5	-23.0	97.9
Lighting	474.6	475.3	-0.6	99.9
Power	619.9	642.2	-22.3	96.5
Power sold to other utilities	29.3	26.8	2.4	109.1
Power sold to other suppliers	4.4	2.9	1.4	148.2
Other revenues	23.8	22.3	1.5	106.9
Operating Revenues from incidental business	16.8	17.3	-0.5	96.9
Non-operating Revenues	20.0	10.3	9.6	193.6



Expenses Breakdown (Non-consolidated)

(Unit: Billion yen)

	FY2010 (A) 1st Quarter	FY2009 (B) 1st Quarter	Comparison	
			(A)-(B)	(A)/(B) (%)
Ordinary Expenses	1,157.8	1,125.7	32.0	102.8
Operating Expenses	1,116.7	1,090.7	26.0	102.4
Operating Expenses for electric power business	1,100.9	1,077.7	23.1	102.1
Personnel	115.4	126.3	-10.9	91.3
Fuel	314.3	267.4	46.9	117.6
Maintenance	93.7	87.5	6.1	107.0
Depreciation	166.7	180.4	-13.7	92.4
Power purchasing	167.3	179.6	-12.2	93.2
Taxes, etc.	92.9	91.4	1.4	101.6
Nuclear power back-end costs	30.1	25.2	4.8	119.2
Other expenses	120.2	119.5	0.6	100.6
Operating Expenses for incidental business	15.8	12.9	2.8	122.2
Non-operating Expenses	41.0	35.0	5.9	117.1
Interest paid	31.6	33.1	-1.4	95.6
Other expenses	9.3	1.9	7.4	485.0

Personnel expenses (¥126.3 billion to ¥115.4 billion)

-¥10.9 billion

Salary and benefits (¥79.8 billion to ¥80.5 billion)

+¥0.7 billion

Retirement benefits (¥24.0 billion to ¥11.3 billion)

-¥12.6 billion

Decrease in amortization of actuarial difference (¥14.0 billion to ¥2.7 billion)

< Amortization of actuarial difference >

Reduced return on pension plan assets due to lower stock prices in FY2007 and FY2008

	Expenses incurred (A)	Amount charged in each period (B)					Amount uncharged as of Jun. 30, 2010 (A) — (B)
		DC (Extraordinary income posted)	FY2007 Charged	FY2008 Charged	FY2009 Charged (Of which charged in 1st Quarter)	FY2010 1st Quarter Charged	
FY2006	-15.4	-1.0	-4.8	-4.4	—	—	—
FY2007	100.1	—	33.3	33.3	8.3	—	—
FY2008	68.1	—	—	22.7	5.6	5.6	17.0
FY2009	-35.0	—	—	—	-11.6	-2.9	-20.4
Total		-3.4	-8.3	51.6	14.0	2.7	-3.3

Note: TEPCO amortizes actuarial gain or loss by the straight-line method over a period of three years.

Fuel expenses (¥267.4 billion to ¥314.3 billion)

+¥46.9 billion

Consumption volume

Increase in nuclear power generated (Nuclear power generated 14.7 billion kWh to 20.7 billion kWh)

-¥34.0 billion

(Nuclear power plant capacity utilization ratio 38.8% to 54.8%)

Increase in total power generated and purchased (69.3 billion kWh to 73.1 billion kWh)

+¥26.0 billion

Increase in power purchased from other utilities

-¥8.0 billion

Increase in hydroelectric generated and purchased, etc. (Flow rate: 93.2% → 102.8%)

-¥4.0 billion

Price

Rise in CIF price (All Japan CIF crude oil price: \$52.57/barrel to \$81.31/barrel)

+¥115.0 billion

Yen appreciation (¥97.37=\$1 to ¥92.02=\$1)

-¥16.0 billion

Other factors (such as changes in proportion among thermal power sources)

-¥32.0 billion



Year-on-Year Comparison of Ordinary Expenses – 2 (Non-consolidated)

Maintenance expenses (¥87.5 billion to ¥93.7 billion)		+¥6.1 billion
Generation facilities (¥38.9 billion to ¥41.1 billion)		+¥2.2 billion
Hydroelectric power (¥2.0 billion to ¥3.0 billion)		+¥1.0 billion
Thermal power (¥22.2 billion to ¥19.9 billion)	Factors for Increase/Decrease Nuclear Power: Increase in expense for periodic inspection-related works	-¥2.3 billion
Nuclear power (¥14.6 billion to ¥17.9 billion)		+¥3.3 billion
Renewable energy (¥0.2 billion; newly categorized)		+¥0.2 billion
Distribution facilities (¥47.6 billion to ¥51.4 billion)		+¥3.7 billion
Transmission (¥4.6 billion to ¥5.6 billion)		+¥0.9 billion
Transformation (¥3.9 billion to ¥4.4 billion)	Factors for Increase/Decrease	+¥0.4 billion
Distribution (¥39.0 billion to ¥41.3 billion)	Distribution: Increase in expense for replacement work of high-voltage power lines and transformers etc.	+¥2.3 billion
Others (¥0.9 billion to ¥1.0 billion)		+¥0.1 billion

Depreciation expenses (¥180.4 billion to ¥166.7 billion)		-¥13.7 billion
Generation facilities (¥79.7 billion to ¥69.2 billion)		-¥10.5 billion
Hydroelectric power (¥10.6 billion to ¥10.1 billion)		-¥0.5 billion
Thermal power (¥44.7 billion to ¥32.4 billion)		-¥12.2 billion
Nuclear power (¥24.4 billion to ¥26.6 billion)		+¥2.2 billion
Renewable energy (¥0 billion; newly categorized)		+¥0.0 billion
Distribution facilities (¥96.6 billion to ¥93.7 billion)		-¥2.8 billion
Transmission (¥44.2 billion to ¥43.1 billion)		-¥1.1 billion
Transformation (¥18.9 billion to ¥18.4 billion)		-¥0.5 billion
Distribution (¥33.3 billion to ¥32.1 billion)		-¥1.2 billion
Others (¥4.0 billion to ¥3.7 billion)		-¥0.3 billion

Depreciation breakdown

	FY2009_1Q	FY2010_1Q
Regular depreciation	¥169.3 billion	¥165.1 billion
Extraordinary depreciation	¥9.5 billion	¥0.4 billion
Trial operations depreciation	¥1.5 billion	¥1.0 billion

Factors for Increase/Decrease
 Thermal power: Temporary increase in the previous year due to FY2009 revisions to tax code (One-time depreciation: Gas turbine of Futtsu Thermal Power Station Unit 4 group)

Power purchasing cost (¥179.6 billion to ¥167.3 billion)		-¥12.2 billion
Power purchased from other utilities (¥49.4 billion to ¥43.2 billion)		-¥6.1 billion
Power purchased from other suppliers (¥130.2 billion to ¥124.1 billion)		-¥6.1 billion
Taxes and other public charges (¥91.4 billion to ¥92.9 billion)		+¥1.4 billion
Electric power development promotion tax	Factors for Increase/Decrease Electric power development promotion tax: Increase in electricity sales volume, etc.	+¥1.5 billion
Nuclear power back-end costs (¥25.2 billion to ¥30.1 billion)		+¥4.8 billion
Irradiated nuclear fuel reprocessing expenses (¥20.8 billion to ¥23.3 billion)	Factors for Increase/Decrease Irradiated nuclear fuel reprocessing expenses	+¥2.4 billion
Expenses for future reprocessing of irradiated nuclear fuel (¥1.3 billion to ¥2.1 billion)	: Increase in reserve fund due to increase in the amount of irradiated nuclear fuel applicable	+¥0.8 billion
Decommissioning costs of nuclear power units (¥3.0 billion to ¥4.6 billion)		+¥1.5 billion
Other expenses (¥119.5 billion to ¥120.2 billion)		+¥0.6 billion
Increase in expense for disposal of fixed assets (¥11.7 billion to ¥13.2 billion)		+¥1.4 billion
Incidental business operating expenses (¥12.9 billion to ¥15.8 billion)		+¥2.8 billion
Energy facility service business (¥0.8 billion to ¥0.4 billion)		-¥0.4 billion
Real estate leasing business (¥1.2 billion to ¥1.1 billion)		-¥0.0 billion
Gas supply business (¥10.3 billion to ¥13.5 billion)		+¥3.2 billion
Other incidental business (¥0.5 billion to ¥0.6 billion)		+¥0.1 billion



Interest paid (¥33.1 billion to ¥31.6 billion)

-¥1.4 billion

Lower average interest rate (1.74% in FY2009/1Q to 1.71% in FY2010/1Q)

-¥1.1 billion

Decrease in average amount of interest-bearing debt (¥7,513.2 billion in FY2009/1Q to ¥7,465.9 billion in FY2010/1Q)

-¥0.2 billion

Other non-operating expenses (¥1.9 billion to ¥9.3 billion)

+¥7.4 billion

Paper loss, etc.

+¥7.1 billion



Balance Sheets (Consolidated and Non-consolidated)

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

		Jun. 30,	Mar. 31,	Comparison	
		2010 (A)	2010 (B)	(A)-(B)	(A)/(B) (%)
Total assets	(Consolidated)	13,345.1	13,203.9	141.2	101.1
	(Non-consolidated)	12,791.3	12,643.0	148.2	101.2
Fixed assets		12,329.9	12,221.4	108.5	100.9
		11,959.5	11,855.4	104.0	100.9
(*) {	Electricity business	7,986.5	7,871.7	114.7	101.5
	Incidental business	63.6	64.9	-1.2	98.1
	Non-business	4.2	4.0	0.2	105.5
	Fixed assets in progress	652.7	650.9	1.7	100.3
	Nuclear fuel	907.0	903.5	3.5	100.4
	Others	2,345.4	2,360.3	-14.9	99.4
Current assets		1,015.2	982.5	32.6	103.3
		831.7	787.5	44.1	105.6
Liabilities		10,903.8	10,687.5	216.3	102.0
		10,707.4	10,482.3	225.1	102.1
Fixed liability		8,891.0	8,769.3	121.6	101.4
		8,678.8	8,549.8	129.0	101.5
Current liability		2,004.2	1,913.0	91.2	104.8
		2,020.1	1,927.5	92.6	104.8
Reserves for Fluctuation in Water Level		8.5	5.1	3.4	166.9
		8.5	5.0	3.4	169.6
Net assets		2,441.3	2,516.4	-75.0	97.0
		2,083.8	2,160.6	-76.8	96.4
Shareholders' equity		2,463.7	2,519.0	-55.2	97.8
		2,118.8	2,176.8	-57.9	97.3
Valuation, translation adjustments and other		-68.0	-53.2	-14.7	127.6
		-35.0	-16.2	-18.8	216.2
Equity Warrant		0.0	0.0	0.0	100.0
		—	—	—	—
Minority interests		45.6	50.7	-5.1	89.9
		—	—	—	—
(*) Non-consolidated					
Interest-bearing debt outstanding		7,594.4	7,523.9	70.5	100.9
		7,465.9	7,384.4	81.5	101.1
Equity ratio (%)		18.0	18.7	-0.7	—
		16.3	17.1	-0.8	—

Bond issued in FY2010 1st Quarter

Issue date	Issue amount (billion yen)	Maturity (year)	Coupon rate (% per annum)
4/28/10	30	5	0.643
4/28/10	40	10	1.480
5/28/10	30	10	1.390
5/28/10	25	30	2.366
6/24/10	30	10	1.313
Total	155.0	-	-

- Notes: 1. No foreign currency-denominated CB has been issued.
 2. Approximately ¥240 billion worth of bonds issued in FY2009.
 *Roughly estimated due to an issuance of Swiss franc-denominated CB in the previous fiscal year.

Interest-bearing debt outstanding

(Unit: Billion yen)

	Mar. 31, 2009	Mar. 31, 2008
Bonds	5,274.8	5,169.8
	5,274.1	5,169.1
Long-term debt	1,927.5	1,925.4
	1,803.8	1,792.2
Short-term debt	392.0	363.6
	388.0	358.0
Commercial paper	—	65.0
	—	65.0

Note: Upper and lower rows show consolidated and non-consolidated figures, respectively

	(Unit: Billion yen)		
	FY2010 (A)	FY2009 (B)	<u>Comparison</u>
	1st Quarter	1st Quarter	(A)-(B)
Cash flow from operating activities	179.1	289.5	-110.4
Income / loss before income taxes and minority interests	-11.2	98.1	-109.4
Depreciation and amortization	177.7	192.9	-15.1
Others	12.6	-1.5	14.1
Cash flows from investing activities	-174.5	-153.9	-20.6
Purchases of property, plant and equipment	-171.8	-172.9	1.1
Increase in investments	-10.4	-13.4	2.9
Others	7.7	32.5	-24.7
Cash flows from financing activities:	27.9	-278.5	306.4
Cash dividends paid	-36.2	-36.3	0.0
Others	64.1	-242.1	306.3
Effect of exchange rate changes on cash and cash equivalents	0.4	1.5	-1.0
Net increase / decrease in cash and cash equivalents	32.9	-141.3	174.3
Cash and cash equivalents at beginning of the year	153.1	258.7	-105.5
Cash and cash equivalents at end of the year	186.0	117.3	68.7

- ✓ Cash flow from operating activities decreased 38.1% year on year to ¥179.1 billion. A drop in “income before income taxes and minority interests” resulted in the decrease.
- ✓ Cash outflow from investing activities increased 13.4% year on year to ¥174.5 billion. Extraordinary income from a partial business transfer was recorded in a year earlier.
- ✓ Cash outflow from financing activities was ¥27.9 billion. TEPCO increased the amount of capital raised in FY2010/1Q.



Segment Information

(Unit: Billion yen)

	FY2010 (A) 1st Quarter	FY2009 (B) 1st Quarter	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenues	1,221.6	1,235.1	-13.5	98.9
Electric Power	1,152.1	1,169.7	-17.6	98.5
Information and Telecommunications	19.1	19.3	-0.1	99.1
Energy and Environment	85.3	78.1	7.2	109.3
Living Environment and Lifestyle-related	32.8	33.4	-0.6	98.2
Overseas	2.7	3.4	-0.7	78.6
Operating Expenses	1,158.7	1,130.5	28.1	102.5
Electric Power	1,100.9	1,077.8	23.1	102.1
Information and Telecommunications	18.0	19.0	-1.0	94.7
Energy and Environment	78.8	70.4	8.4	112.0
Living Environment and Lifestyle-related	28.6	29.4	-0.8	97.0
Overseas	3.4	3.4	0.0	100.2
Operating Income	62.8	104.6	-41.7	60.1
Electric Power	51.2	91.9	-40.7	55.7
Information and Telecommunications	1.0	0.2	0.8	416.6
Energy and Environment	6.4	7.6	-1.2	84.3
Living Environment and Lifestyle-related	4.2	4.0	0.2	107.0
Overseas	-0.7	0.0	-0.7	—

Major subsidiaries in each segment

(Unit: Billion yen)

	Operating Revenues		Operating Income	
		%Change		%Change
Information and Telecommunications				
TEPCO SYSTEMS CORPORATION	7.4	-0.2	-0.7	0.0
TEPCO OPTICAL NETWORK ENGINEERING INC.	1.9	-0.1	0.0	-0.1
Energy and Environment				
Gas Business Company	13.5	-0.8	-0.0	-4.0
Toden Kogyo Co., Ltd.	15.1	3.0	0.8	0.2
Tokyo Timor Sea Resources Inc. (US)	6.1	0.8	4.2	0.7
TEPSTAR Co., Ltd.	4.1	0.6	0.0	0.0
Living Environment and Lifestyle-related				
Leasing and Management of Real Estate	1.9	0.0	0.7	0.1
Toden Real Estate Co., Inc.	8.0	-3.0	2.3	-0.5
Toden Kokoku Co., Ltd.	5.2	-0.1	0.1	0.1
ReBITA Inc.	3.1	2.0	0.4	0.3
Overseas				
Overseas Consulting Business	0.1	0.0	0.0	0.0

Note: indicates TEPCO's incidental business.

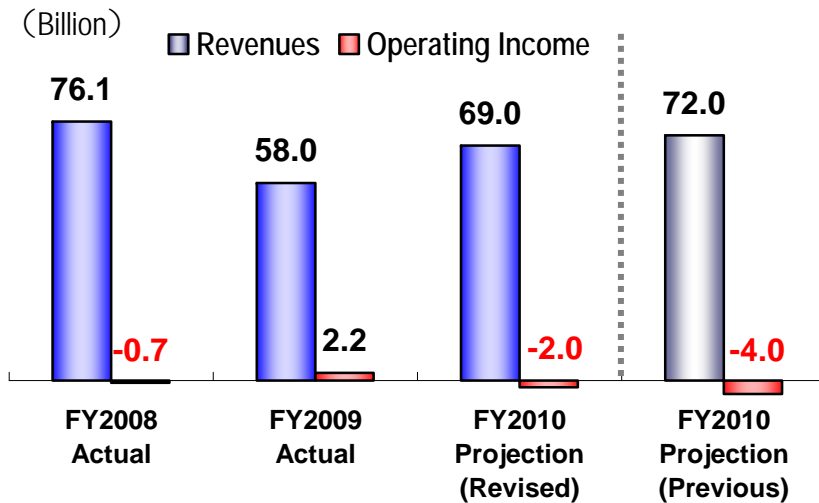
< Reference: Performance of Overseas IPP Business >

FY2010 1Q Actual	
Revenues	20.8 billion yen
Operating Income	7.2 billion yen
Net Income	3 billion yen

Note: The numbers above don't agree with those recorded as "investment gain under the equity method" on TEPCO's balance sheets or "Segment Information".



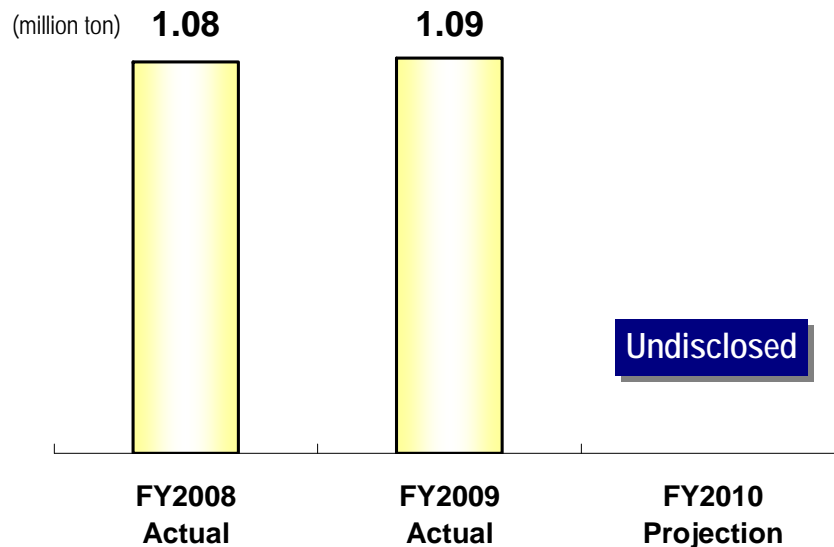
Operating Performance



<FY2010/1Q Actual Performance>

Operating revenues: Decreased ¥0.8 billion to ¥13.5 billion because of a drop in unit sales prices despite a sales volume increase.
Operating expenses: Increased ¥3.2 billion to ¥13.5 billion due to a rise in raw material prices in accordance with appreciating LNG prices.
Operating Income/Loss: Recorded -¥0.0 billion.

Sales Volume



<FY2010 Full-Year Performance Outlook>

Operating revenues: Reflecting a downward revision for LNG prices outlook, TEPCO expects operating revenues of ¥69.0 billion this fiscal year, 3 billion less than those in the previous projection.

Operating Income/Loss: Its operating income is expected to be negative ¥2.0 billion, ¥2.0 billion better than the previous projection, mainly due to shrinking gap between LNG purchase prices and retail sales prices under the raw material cost adjustment system.



1. Definition and application timing

- **Asset retirement obligations** refer to **statutory obligations and the like imposed by laws and regulations or contracts in relation to the retirement of tangible fixed assets**, and are incurred from acquisition, construction, development, or normal use of tangible fixed assets.
- Obligations pursuant to laws and regulations: **Retirement obligations for decommissioning of nuclear power plant facilities**, etc.
Obligations pursuant to contracts: Dismantlement of structures on land on a term lease contract upon termination of the contract, etc.
- Application of the rule is compulsory from **fiscal years beginning on or after April 1, 2010**.

2. Accounting treatment

a. Recognition of asset retirement obligations (and corresponding capitalization of retirement expenses)

- **To be recognized as a liability** when the obligations are incurred upon acquisition, construction, development, or normal use of the tangible fixed assets.*
- At the same time, the amount equivalent to that recognized as a liability is added to the book value of the relevant tangible fixed assets.

b. Expense allocations

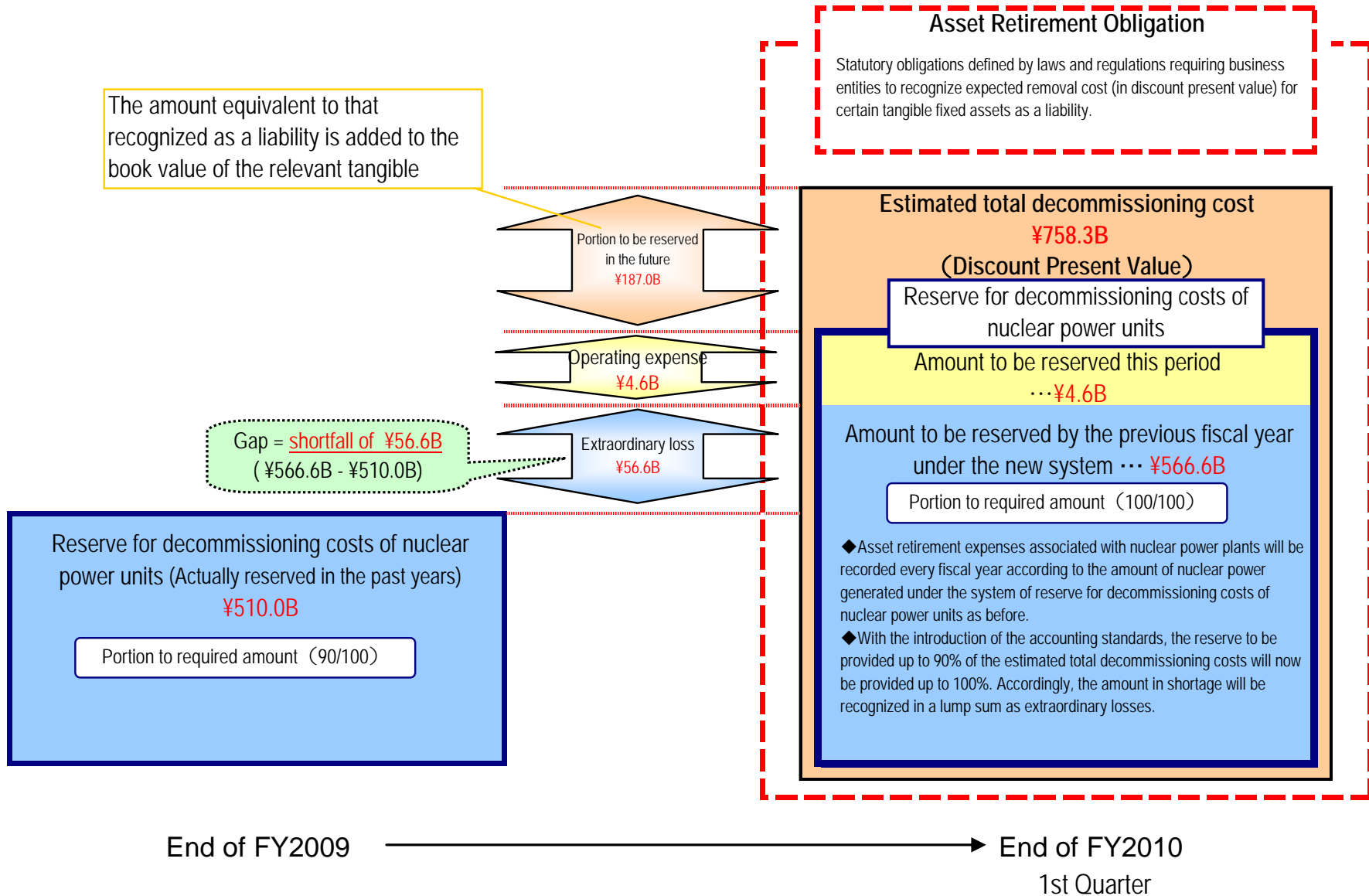
- Retirement expenses corresponding to the capitalized asset retirement obligations are allocated to each fiscal term over the remaining economic useful life of the relevant tangible fixed assets through depreciation.
The adjustment amount of the asset retirement obligations due to passage of time (interest expenses) is expensed at the time such amount is incurred. The adjustment amount is calculated by multiplying the book value of the liabilities as of the beginning of the relevant fiscal term by the discount rate at the time the liability was originally recognized.
- If there are accounting methods that allocate expensing of services associated with retirement of tangible fixed assets (retirement services) appropriately to each fiscal term in proportion to the usage of the tangible fixed assets, pursuant to **specific laws and regulations such as the Ministerial Ordinance on Reserve for Decommissioning Costs of Nuclear Power Units**, the expensing methods stipulated therein may be used.

※:Determined by first estimating the undiscounted future cash flows required for retirement of the relevant tangible fixed assets and then discounting the cash flows to derive the discounted value.

The undiscounted future cash flows are the Company's own expense estimates based on reasonable and explainable assumptions and forecasts.

The discount rate is the risk-free pre-tax interest rate, which reflects the time value of money.

Source: Accounting Standards Board of Japan Statement No. 18: Accounting Standards for Asset Retirement Obligations





【Reference】 Monthly / Quarterly Breakdown of Electricity
- Sales Volume, Total Power Generated and Purchased

(Units: Billion kWh, %)

Electricity Sales Volume	FY2009								FY2010			
	April	May	June	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year	April	May	June	1st Quarter
Regulated segment	9.18 (6.1)	7.91 (-5.7)	6.83 (-1.4)	23.92 (-0.2)	26.71 (-4.2)	24.48 (-1.7)	32.37 (3.7)	107.48 (-0.4)	9.97 (8.7)	8.54 (8.0)	6.91 (1.1)	25.42 (6.3)
Lighting	8.27 (6.6)	7.07 (-5.4)	6.05 (-1.0)	21.39 (0.2)	23.34 (-3.6)	22.08 (-1.2)	29.28 (4.0)	96.09 (0.0)	9.00 (8.9)	7.65 (8.3)	6.13 (1.2)	22.78 (6.5)
Low voltage	0.73 (1.9)	0.64 (-8.8)	0.61 (-4.6)	1.97 (-3.7)	2.91 (-9.2)	2.01 (-6.0)	2.57 (1.9)	9.47 (-4.5)	0.79 (8.7)	0.68 (7.0)	0.61 (0.9)	2.09 (5.7)
Others	0.18 (2.1)	0.21 (-6.0)	0.17 (-2.7)	0.56 (-2.5)	0.46 (-3.5)	0.39 (-4.9)	0.52 (-2.2)	1.93 (-3.2)	0.18 (-0.4)	0.21 (0.4)	0.17 (-0.7)	0.56 (-0.2)
Liberalized segment	13.52 (-9.2)	13.09 (-9.5)	14.34 (-7.9)	40.95 (-8.8)	46.72 (-8.7)	42.46 (-4.3)	42.56 (4.9)	172.69 (-4.6)	14.33 (6.0)	13.73 (4.9)	14.96 (4.4)	43.02 (5.1)
Commercial use	6.06 (1.9)	5.74 (0.1)	6.30 (1.4)	18.10 (1.1)	21.53 (-3.3)	18.09 (-1.9)	18.82 (-0.2)	76.54 (-1.2)	6.11 (0.8)	5.73 (-0.1)	6.23 (-1.2)	18.06 (-0.2)
Industrial use and others	7.46 (-16.6)	7.35 (-15.8)	8.04 (-14.0)	22.85 (-15.4)	25.19 (-12.8)	24.37 (-6.0)	23.73 (9.4)	96.14 (-7.1)	8.22 (10.2)	8.00 (8.8)	8.73 (8.7)	24.96 (9.2)
Total electricity sales volume	22.70 (-3.6)	21.00 (-8.1)	21.17 (-5.9)	64.87 (-5.8)	73.43 (-7.1)	66.94 (-3.4)	74.93 (4.4)	280.17 (-3.0)	24.30 (7.1)	22.27 (6.1)	21.87 (3.3)	68.45 (5.5)

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

(Units: Billion kWh, %)

Total Power Generated and Purchased	FY2009								FY2010			
	April	May	June	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year	April	May	June	1st Quarter
Total power generated and purchased	22.52 (-7.4)	22.80 (-6.8)	23.93 (-4.0)	69.25 (-6.1)	79.11 (-8.4)	75.18 (-1.6)	80.92 (4.1)	304.46 (-3.1)	24.55 (9.0)	23.24 (1.9)	25.34 (5.9)	73.13 (5.6)
Power generated by TEPCO	18.87	19.08	19.45	57.40	64.89	63.11	66.79	252.19	20.58	18.94	20.94	60.46
Hydroelectric power generation	0.97	1.10	0.93	3.00	2.93	1.90	2.31	10.14	1.09	1.27	1.19	3.55
Thermal power generation	13.75	12.94	13.04	39.73	41.37	38.31	41.75	161.16	12.39	10.92	12.87	36.18
Nuclear power generation	4.15	5.04	5.48	14.67	20.59	22.90	22.73	80.89	7.10	6.75	6.88	20.73
Power purchased from other companies	3.68	3.79	4.54	12.01	14.76	12.48	14.76	54.01	4.08	4.52	4.61	13.21
Used at pumped storage	-0.03	-0.07	-0.06	-0.16	-0.54	-0.41	-0.63	-1.74	-0.11	-0.22	-0.21	-0.54

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



【Reference】

Recent Demand Trend of Large-scale Industries

- ✓ Reflecting an upturn in industrial production level especially in machinery and ferrous metal industries, quarterly electricity sales volume to large-scale industrial customers increased **9.8 percent** year on year.

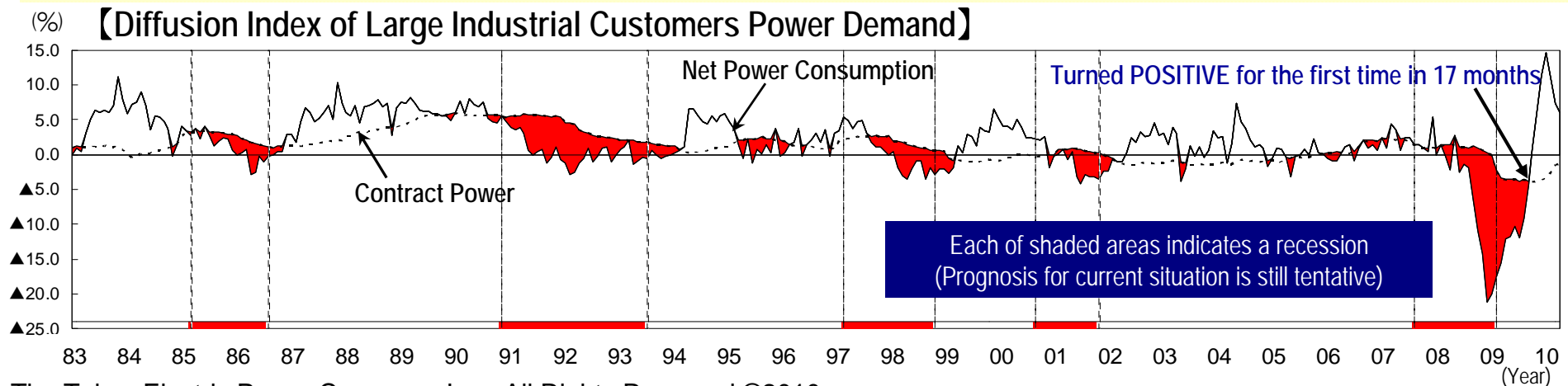
【Year-on-year Electricity Sales Growth in Large Industrial Customer Segment】

(Unit: %)

	FY2009								FY2010			
	April	May	June	1stQuarter	2ndQuarter	3rdQuarter	4thQuarter	Full Year	April	May	June	1stQuarter
Paper & pulp	-15.2	-13.1	-13.9	-14.0	-6.8	-4.1	8.3	-5.0	9.6	-0.0	6.3	5.2
Chemicals	-22.2	-17.7	-16.1	-18.7	-17.0	-6.1	25.6	-6.8	9.6	16.2	10.3	12.0
Ceramics & stone	-18.9	-14.5	-17.5	-17.0	-15.0	-13.8	5.9	-10.7	8.5	3.9	7.4	6.6
Ferrous metals	-34.7	-36.6	-35.8	-35.7	-22.7	-9.6	22.3	-15.0	37.2	37.5	35.5	36.7
Non-ferrous metals	-24.6	-21.6	-15.5	-20.5	-14.7	-6.6	22.7	-7.1	20.8	11.4	6.4	12.5
Machinery	-27.0	-25.6	-21.8	-24.7	-19.7	-7.6	19.2	-10.6	19.1	13.4	13.4	15.2
Other industries	-6.5	-6.6	-5.3	-6.1	-7.3	-3.4	1.9	-4.0	2.9	2.4	3.4	2.9
Total for Large Industrial Customers	-17.5	-16.5	-14.7	-16.2	-13.2	-5.8	10.8	-7.2	10.8	9.3	9.2	9.8
【Ref.】 10-company total	-20.5	-19.4	-17.0	-18.9	-14.7	-5.5	16.1	-7.4	15.2	12.4	12.0	13.1

Note: Preliminary figures for "10-company total" of Mar., 4th Quarter, 2nd Half and Full-year in FY2009.

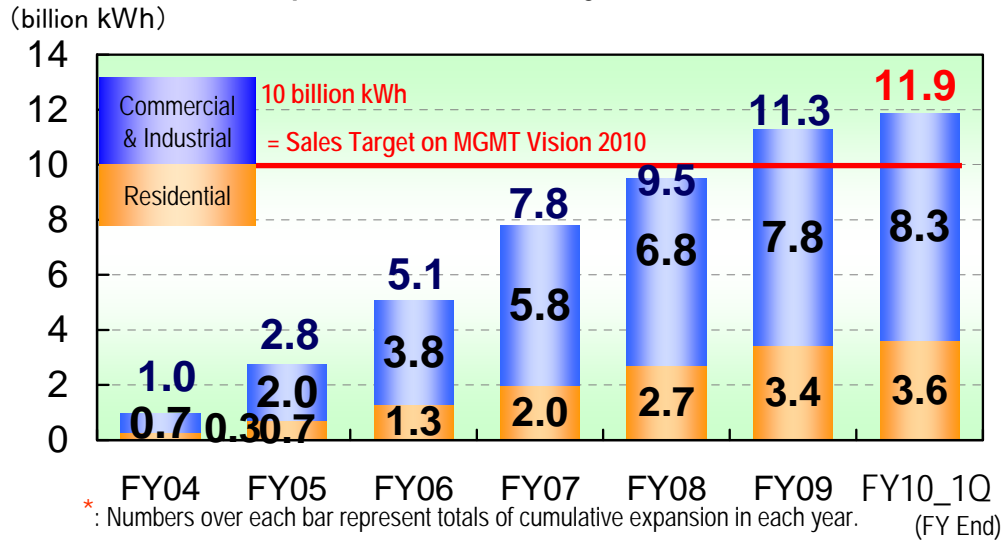
- ✓ While monthly year-on-year growth rate of industrial customers' net power consumption has been higher than that of their contract power for 7 consecutive months, the contract power growth still stays in negative level.



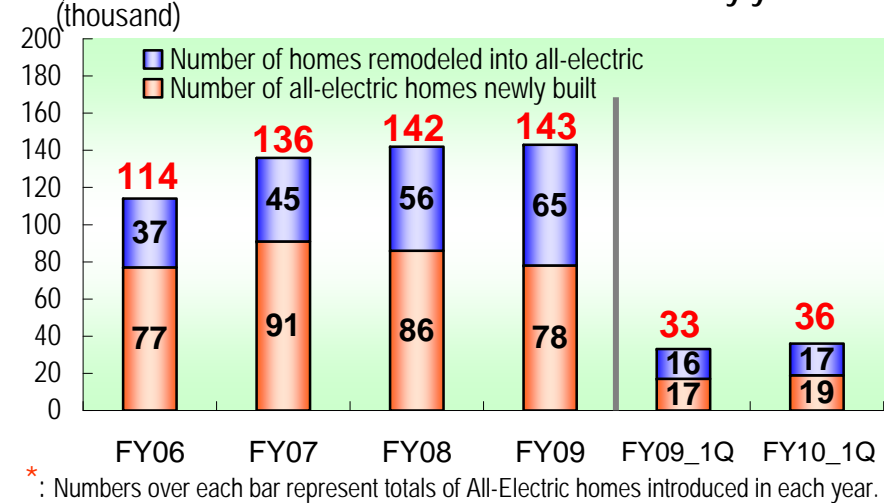


- ✓ TEPCO's cumulative sales expansion target of 10 billion kWh between Fiscal 2004 and 2010 has been achieved in last fiscal year, a year ahead of the original plan on Management Vision 2010. The cumulative sales volume reached 11.89 billion kWh as of June 2010.
- ✓ TEPCO achieved year-on-year increase in the quarterly incremental number of all-electric housing through its marketing efforts.

◆ Cumulative Expansion of Electricity Sales Volume



◆ Incremental number of All-Electric homes by year



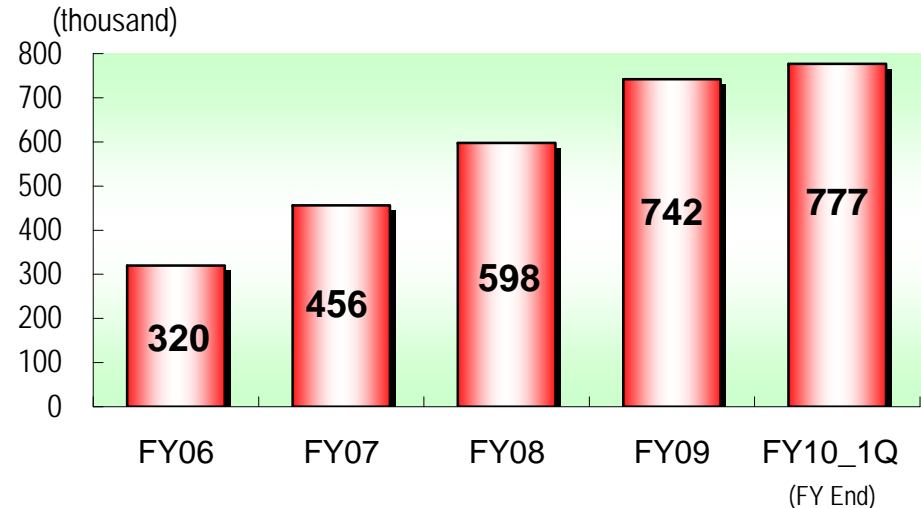
◆ Incremental number of Electric Water Heaters & IH Cooktops

(Unit : thousand)

		FY06	FY07	FY08	FY09	FY10_1Q
Electric Water Heater	Number of units introduced	103	125	141	136	42
	Cumulative number	815	940	1,081	1,218	1,259
"Eco Cute"*	Number of units introduced	94	117	135	135	37
	Cumulative number	217	334	469	604	641
IH Cooktops** (Shipments nationwide)		823	854	885	847	202

*: Numbers of Electric Water Heater includes those of Eco Cute
 **: Numbers in TEPCO area can be estimated 20% of the shipped volume nationwide (Source: Japan Electric Machine Industry Association)

◆ Cumulative Number of All-Electric Homes

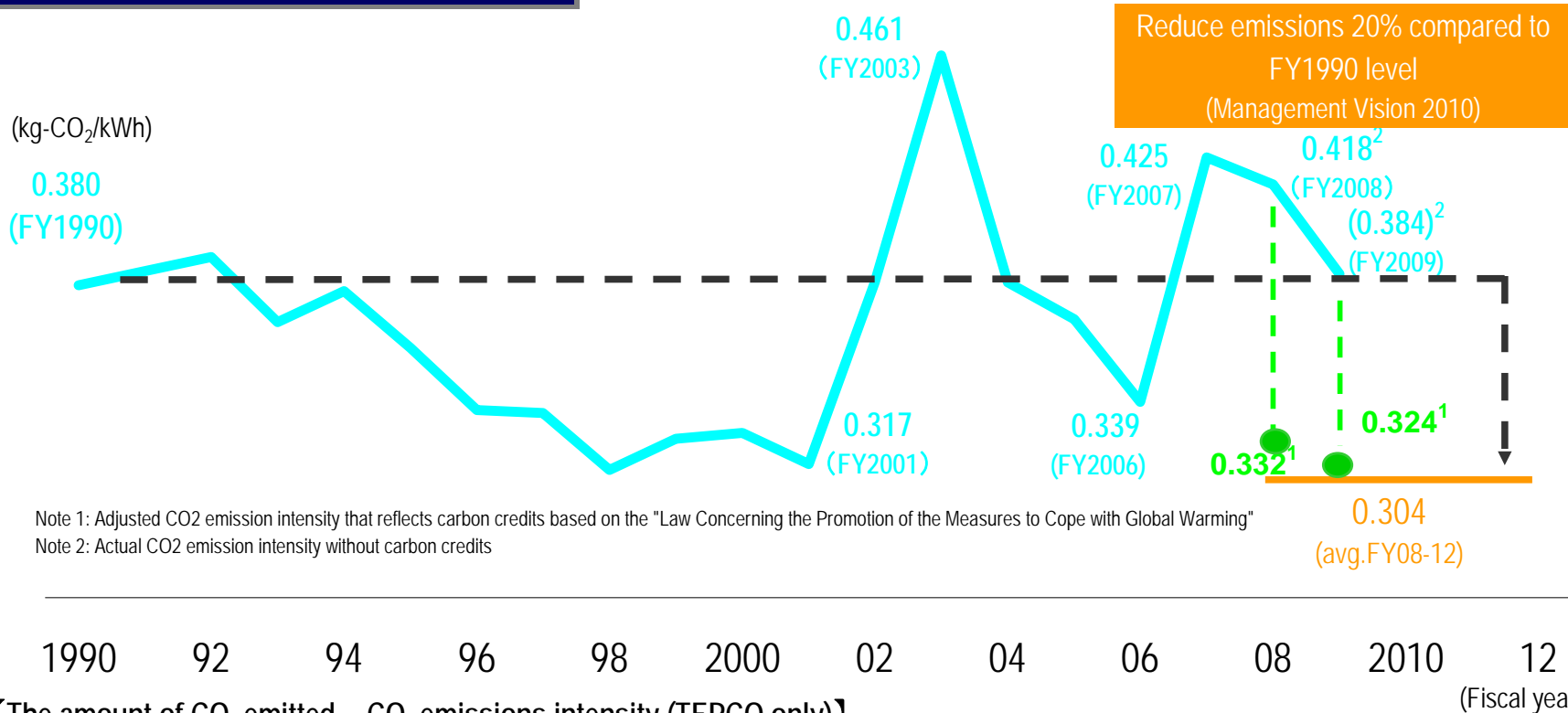




【Reference】

TEPCO's Historical CO₂ Emissions

Historical CO₂ Emissions Intensity



Note 1: Adjusted CO₂ emission intensity that reflects carbon credits based on the "Law Concerning the Promotion of the Measures to Cope with Global Warming"

Note 2: Actual CO₂ emission intensity without carbon credits

【The amount of CO₂ emitted, CO₂ emissions intensity (TEPCO only)】

	FY1990	FY1995	FY2000	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009
CO ₂ emissions (Million t-CO ₂)	83.60	91.00	92.20	87.40	107.40	127.20	109.20	106.10	97.60	126.50	95.90 (120.70)	90.70 (107.50)
CO ₂ emission intensity (kg-CO ₂ /kWh)	0.380	0.358	0.328	0.317	0.381	0.461	0.381	0.368	0.339	0.425	0.332 (0.418)	0.324 (0.384)
(Reference: Electricity sales volume (Billion	219.9	254.4	280.7	275.5	281.9	276.0	286.7	288.7	287.6	297.4	289.0	280.2

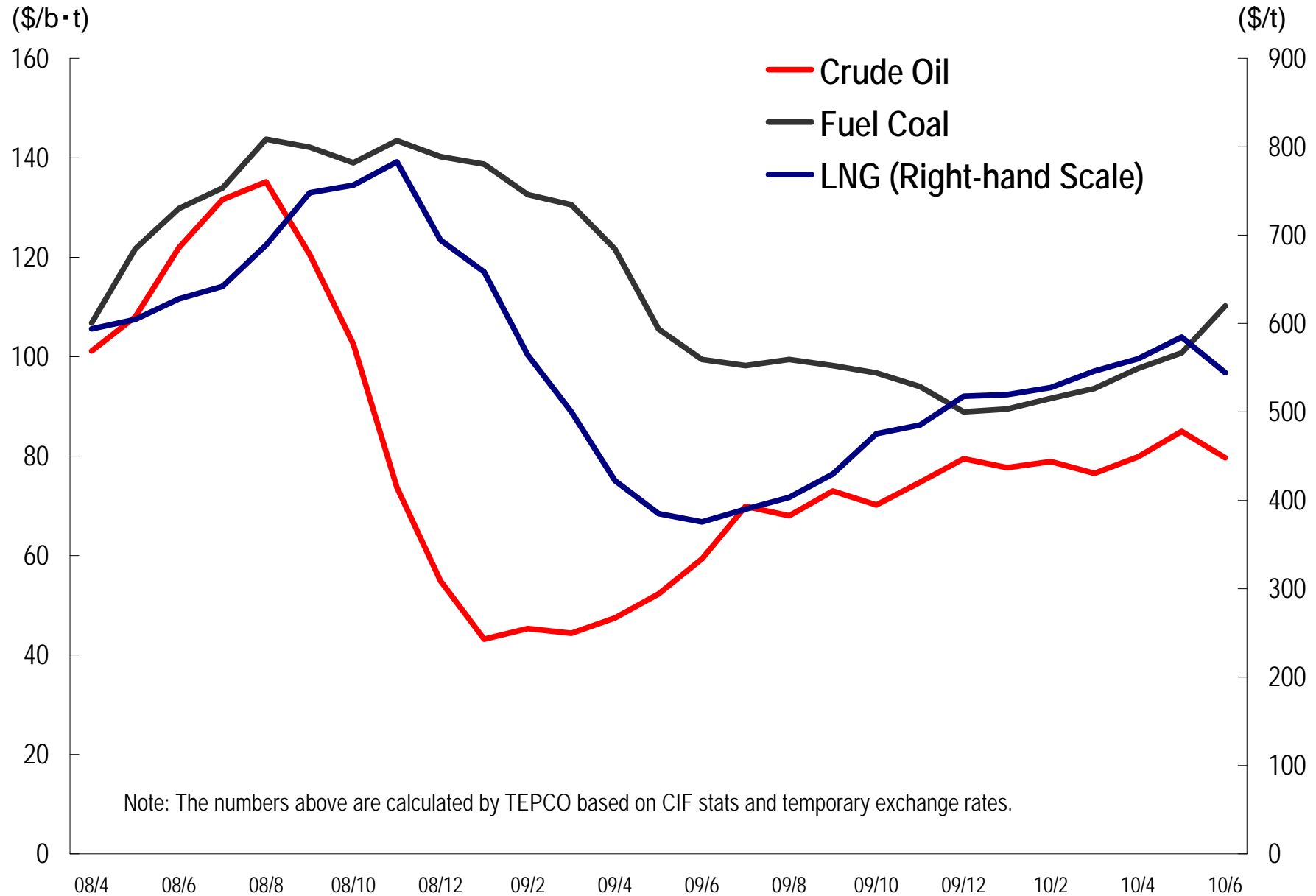
Note 1. Each number in and after FY2008 on this table shows adjusted CO₂ emissions intensity that reflects carbon credits based on the "Law Concerning the Promotion of the Measures to Cope with Global Warming"

Note 2. Figure in parenthesis are actual emission intensity without carbon credits



【Reference】

Historical Prices of CIF Crude Oil, Fuel Coal and LNG



Note: The numbers above are calculated by TEPCO based on CIF stats and temporary exchange rates.



【Reference】

The current Status of Kashiwazaki-Kariwa Nuclear Power Station and Future Initiatives

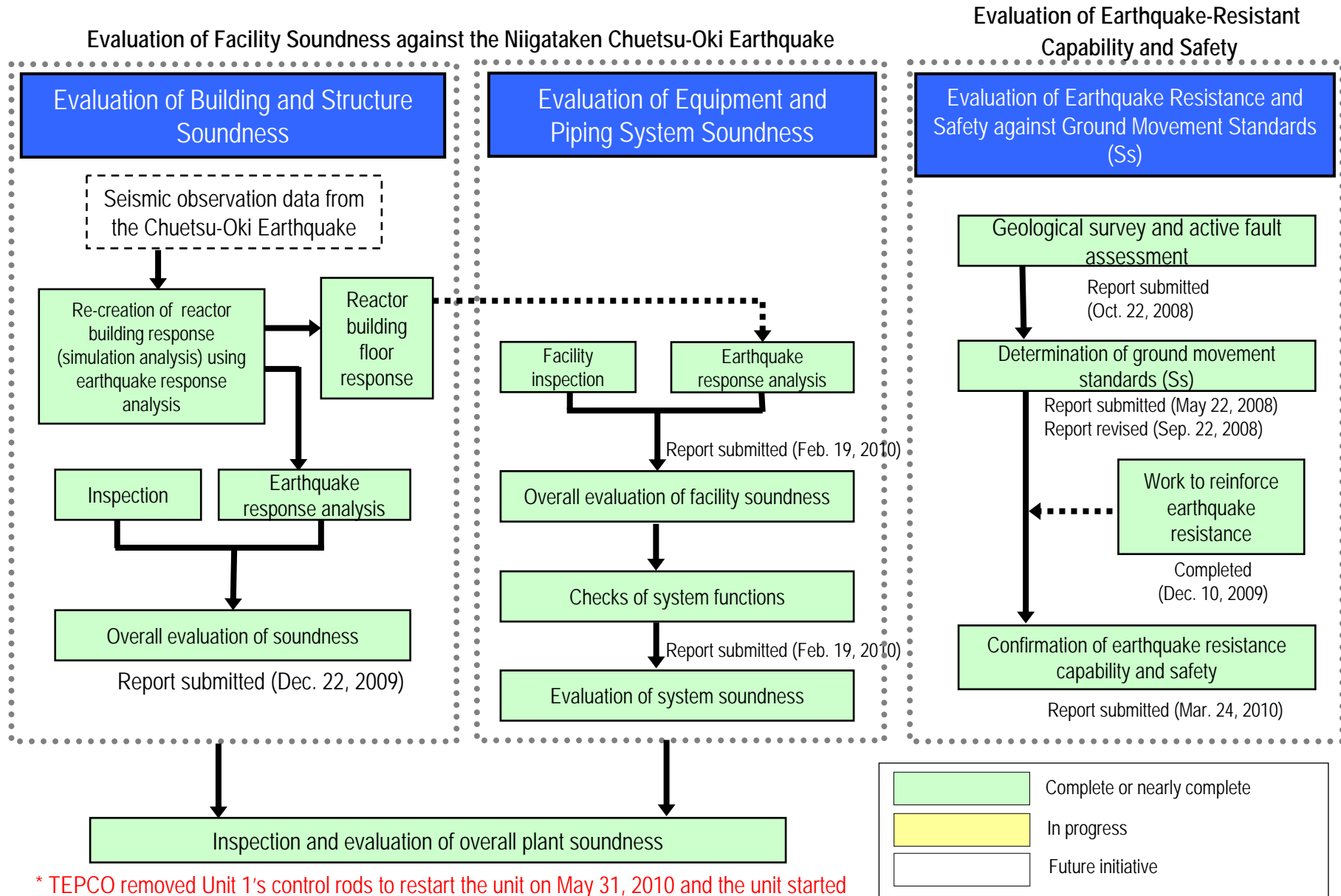
(As of July 30, 2010 unless otherwise noted)

Item		Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
Buildings and Structures	Submission of inspection and evaluation plan (Initial submission date)	Submitted (Jul. 18, 2008)	Submitted (Sep. 18, 2008)	Submitted (Jul. 18, 2008)	Submitted (Sep. 18, 2008)	Submitted (Sep. 18, 2008)	Submitted (May 20, 2008)	Submitted (Feb. 25, 2008)
	Inspection & Evaluation	Report submitted (Dec.22, 2009)	In progress	In progress	In progress	Report submitted (May 21, 2010)	Report submitted (Dec.25, 2008)	Report submitted (Sep.1, 2008)
Facilities	Submission of inspection and evaluation plan (Initial submission date)	Submitted (Feb. 6, 2008)	Submitted (May 16, 2008)	Submitted (Apr. 14, 2008)	Submitted (May 16, 2008)	Submitted (Apr. 14, 2008) ¹	Submitted (Mar. 7, 2008)	Submitted (Nov. 27, 2007)
	Inspection and evaluation of each piece of equipment	Report submitted (Feb. 19, 2010)	In progress	In progress	In progress	Report submitted (Jun. 9, 2010)	Report submitted (Jan. 28, 2009) ² (Jun. 23, 2009)	Report submitted (Sep. 19, 2008) ² (Feb. 12, 2009)
	Inspection and evaluation of each system	Report submitted (Feb. 19, 2010)				Report submitted (Jun. 9, 2010)	Report submitted (Jun. 23, 2009)	Report submitted (Feb. 12, 2009)
	Inspection and evaluation of the plant as a whole	Report submitted (Jul. 7, 2010)				(Plan submitted) (Jun. 6, 2010)	Report submitted (Oct. 1, 2009)	Report submitted (Jun. 23, 2009)
Confirmation of the Earthquake-resistance and Safety initiatives		Report submitted (Mar. 24, 2010)	In progress	In progress	In progress	Report submitted (Jun. 9, 2010)	Report submitted (May 19, 2009)	Report submitted (Dec. 3, 2008)
Work to strengthen earthquake resistance		Completed (Jan. to Dec.2009)	In progress since Jun. 2009	In progress since Nov. 2008	In progress since May 2009	Completed (Jan. 2009 to Jan. 2010)	Completed (Jul. 2008 to Jan.2009)	Completed (Jun. to Nov. 2008)
Current Status		Trial Operation	Periodic Inspection	Periodic Inspection	Periodic Inspection	Periodic Inspection	Commercial Operation	Commercial Operation

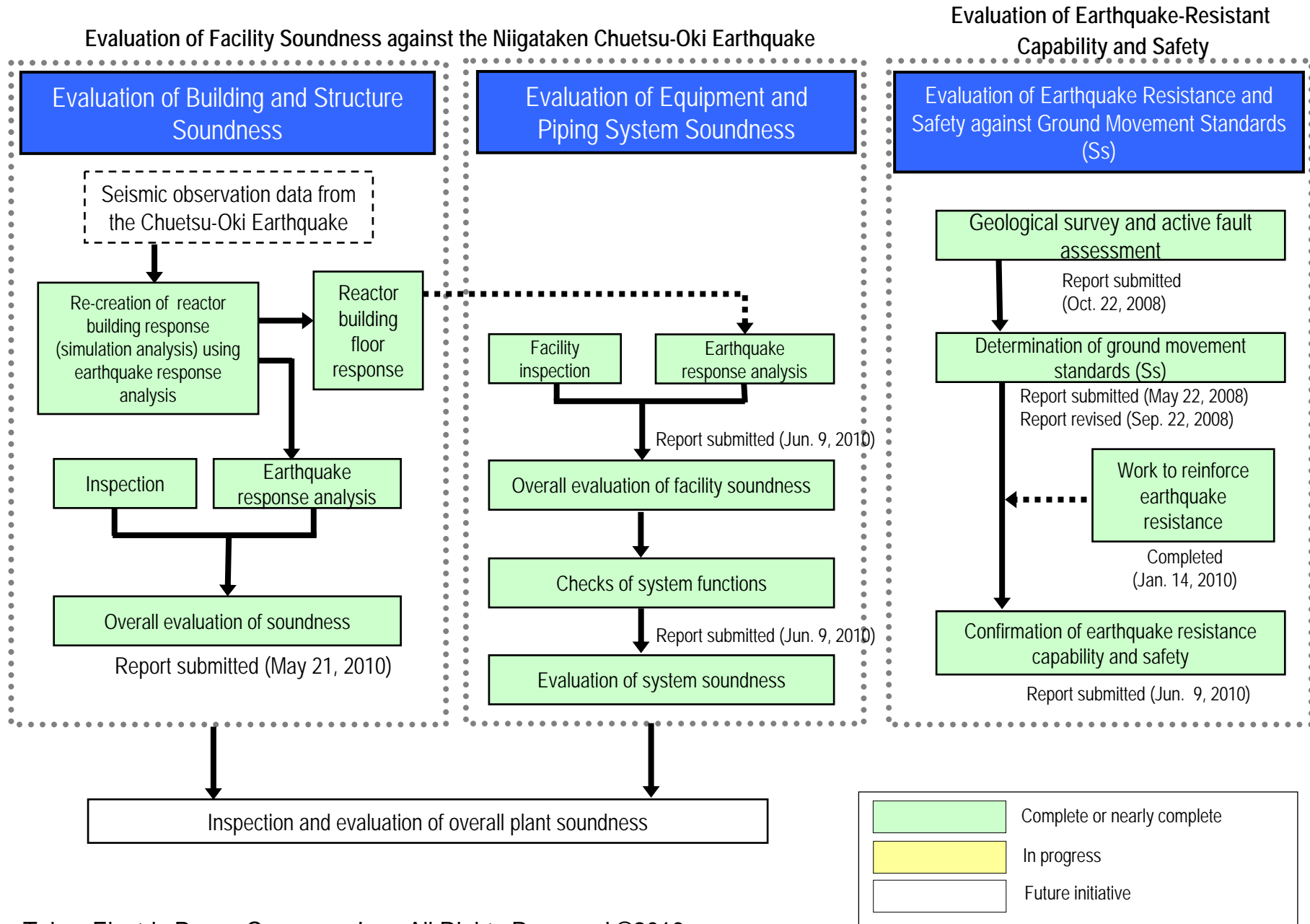
Notes: 1. A plan for equipment shared with other units was submitted on March 7,2008, and a revised plan covering equipment other than that shared with other units was submitted on April 14, 2008.

2. Reports that have been submitted to date exclude the following inspections that were not possible.

- Operation, leakage and other checks with fuel actually loaded in the reactors
- Operation, leakage and other checks that cannot be executed until main turbines have been restored



* TEPCO removed Unit 1's control rods to restart the unit on May 31, 2010 and the unit started the generation on June 5, 2010.



◆ Status of Progress in Basic Inspections (Equipment-Level Inspection and Evaluation)

— Confirm the impact of an earthquake through testing, inspection and other means according to the particular features of each facility.

As of July 26, 2010

		Equipment inspections completed/Equipment scheduled for inspection [equipment scheduled for inspection is estimated] (Percentage completed [%])						
		Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
Basic Equipment Inspections	Visual inspection	2,001/2,001 (Completed)	430/1,590 (27%)	1,480/1,540 (96%)	1,250/1,680 (74%)	1,963/1,963 (Completed)	1,538/1,538 (Completed)	1,362/1,362 (Completed)
	Operation testing Function testing	1,461/1,461 (Completed)	210/1,170 (18%)	1,050/1,100 (95%)	440/1,300 (34%)	1,498/1,498 (Completed)	1,144/1,144 (Completed)	1,001/1,001 (Completed)
	Leakage testing	1,014/1,014 (Completed)	180/730 (25%)	340/700 (49%)	210/650 (32%)	841/841 (Completed)	719/719 (Completed)	616/616 (Completed)

-TEPCO is executing the basic inspections above in accordance with the inspection and evaluation plan submitted to the national authority.

-Previously, TEPCO has already confirmed no major defect in all of the units as a result of visual inspection for the inside of reactors and other essential equipment.

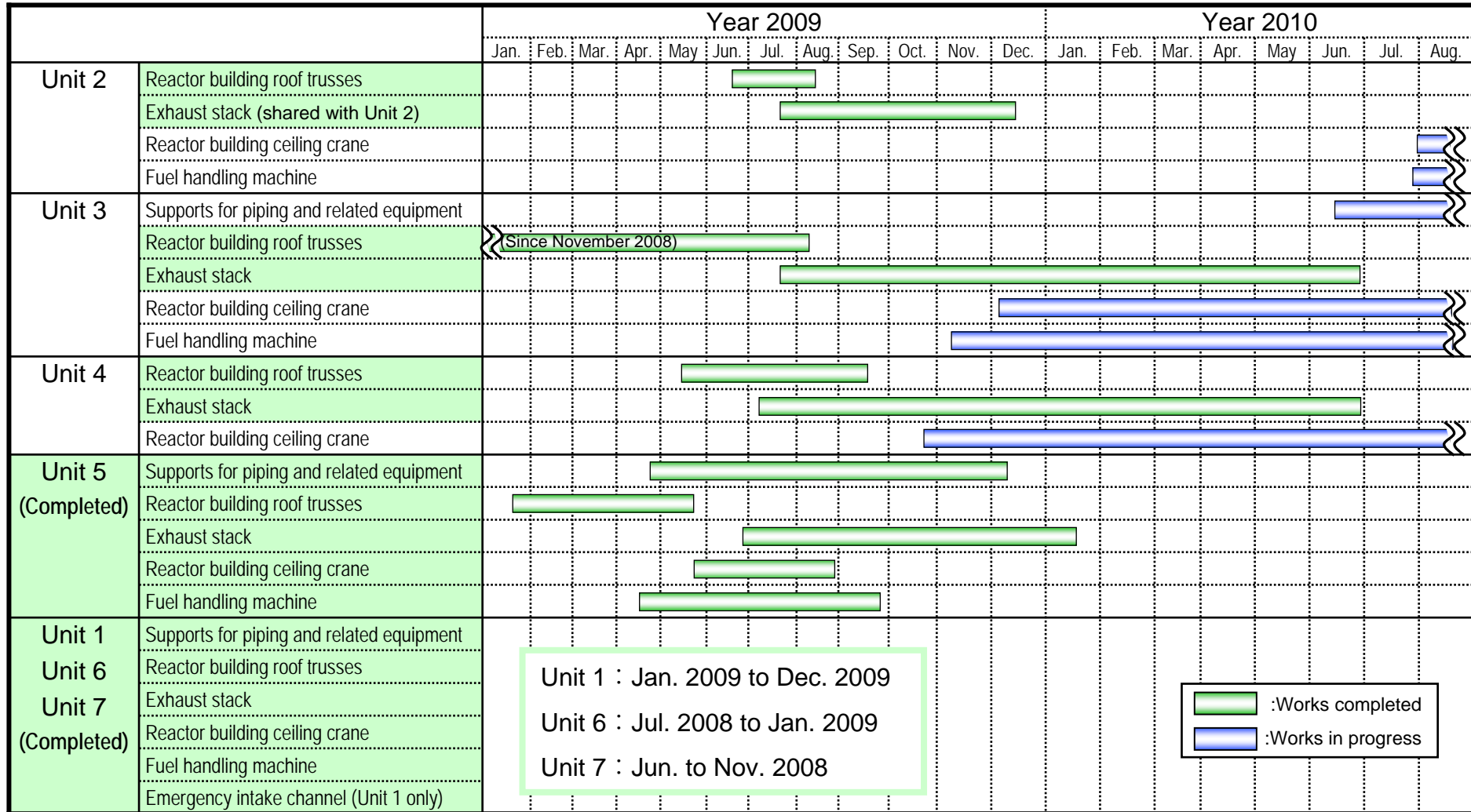
Visual inspection: visual confirmation of damage
 Operation testing: includes confirmation of damage to pump performance related to flow rate, vibration and temperature
 Function testing: includes confirmation of the electrical properties and operation of meters and gauges
 Leakage testing: includes checking for leakage by putting prescribed pressure in piping and valves



【Earthquake-Resistance and Safety Improvement Initiatives】 Reinforcement Work

- ◆ TEPCO is conducting works as needed to reinforce earthquake-resistant capabilities of key facilities.
- ◆ Current schedule of works planned and in progress

Note: Excludes preparatory work



Note: TEPCO is also conducting earthquake-resistance and safety evaluations for facilities other than above and will execute works as needed.

YEAR
2009

◆ Status of Unit 7

- May 8: Examination of overall plant functions began.
- Jun. 19: Completed the examination of overall plant functions.
- Dec. 28: Passed the general integrated inspection, received its certificate from NISA and restarted commercial operation at Unit 7.

YEAR
2009

◆ Status of Unit 6

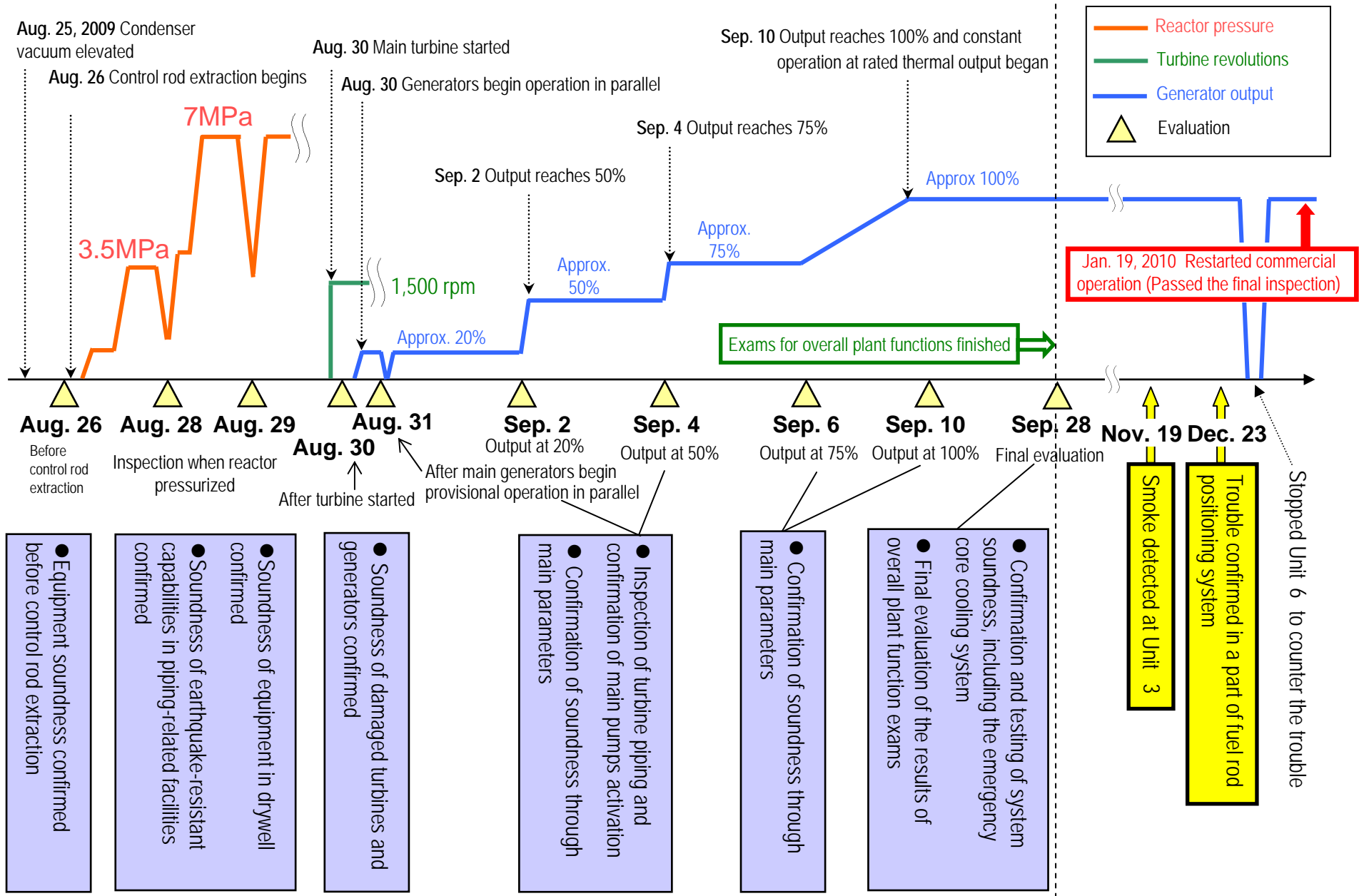
- Jun. 29: Received evaluation report saying restart of Unit 6 would pose no safety problems from Nuclear and Industrial Safety Agency (NISA).
- Jul. 2: Received evaluation report saying restart of Unit 6 would pose no safety problems from Nuclear Safety Commission (NSC).
- Jul. 3: Requests for permission to restart operations submitted to local governments of Niigata Prefecture, Kashiwazaki City and Kariwa Village.
- Aug.13: The Technical Committee of Niigata Prefecture stated that starting a test of overall plant functions would pose no safety problems.
- Aug.25: Local governments approved restart of the operations of Unit 6.
 - Examination of overall plant functions began.
- Sep.28: Completed the examination of overall plant functions.
- Oct. 1: Report on testing and evaluation of overall plant functions submitted to NISA.
 - (A revised edition of the report was submitted to NISA on Oct.8 with reference to discussions in the national authority.)
 - Received the evaluation from NISA mentioning no major safety problems in continued operations on Oct.9.
- Oct. 17: The Technical Committee of Niigata Prefecture stated that the transition to commercial operations would pose no safety problems.
- Oct. 30: Received the evaluation from NSC mentioning no major safety problems in continued operations.
- Nov. 19: Detected smoke rising at the turbine building of Unit 3.
- Dec. 22: Niigata Prefecture, Kashiwazaki City and Kariwa Village approved restart of Unit 6's commercial operation.
- Dec. 23: Confirmed a trouble in a part of fuel rod positioning system and decided to postpone the planned general integrated inspection.
- Jan. 5: Replaced the troubled fuel rod positioning detectors and confirmed no trouble with fuel rods or its positioning system.
 - Reported findings in the trouble to NISA and Niigata Prefecture on the same day.
- Jan. 18: METI's general integrated inspection began.
- Jan. 19: Passed the general integrated inspection, received its certificate from NISA and restarted commercial operation at Unit 6.

YEAR
2010



【Reference】

Testing Process of Overall Plant Functions at Unit 6



YEAR
2010

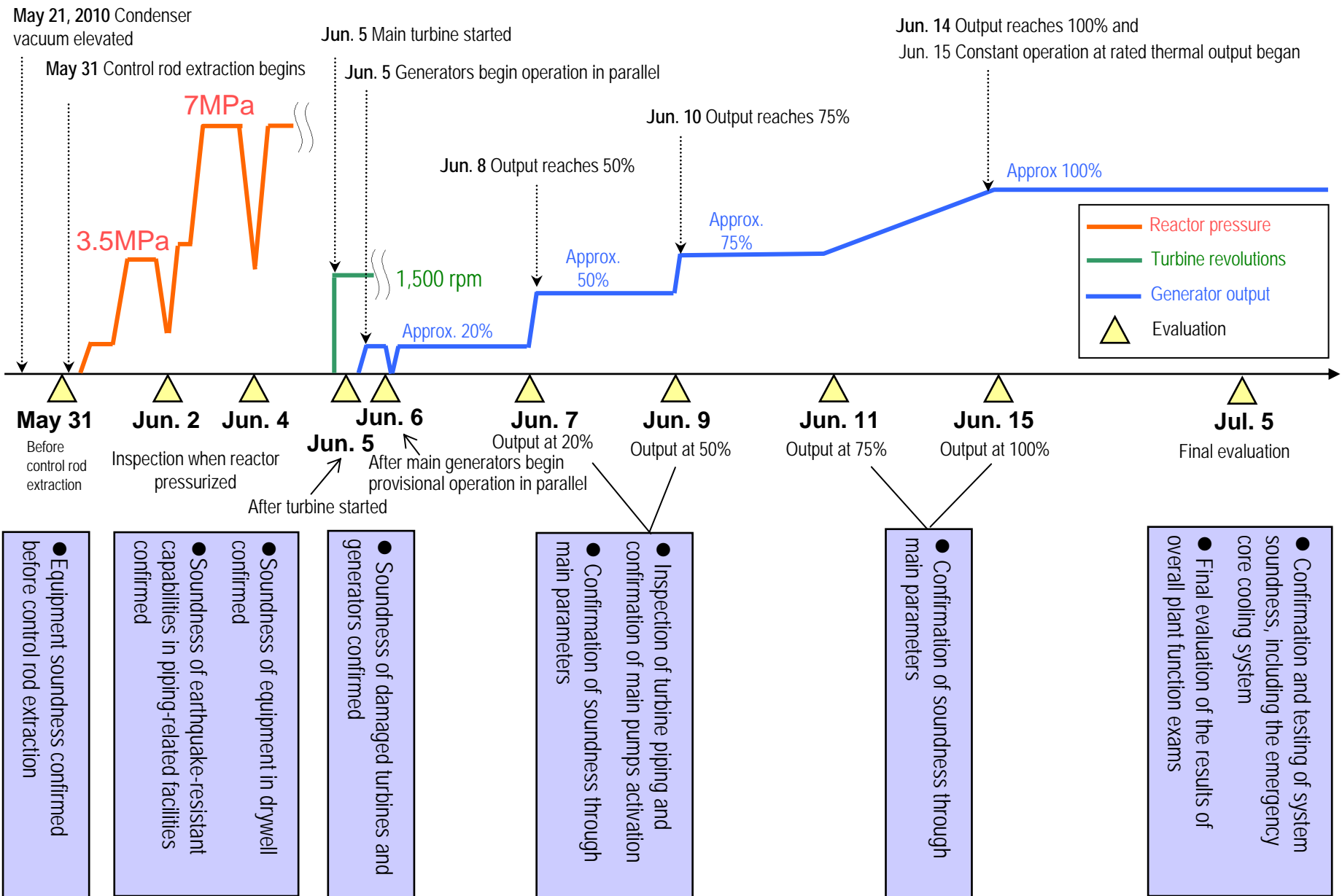
◆ Status of Unit 1

- Apr. 8: Received evaluation report saying restart of Unit 1 would pose no safety problems from Nuclear and Industrial Safety Agency (NISA).
- Apr. 15: Received evaluation report saying restart of Unit 1 would pose no safety problems from Nuclear Safety Commission (NSC).
- Apr. 16: Requests for permission to restart operations submitted to local governments of Niigata Prefecture, Kashiwazaki City and Kariwa Village.
- May 11: The Technical Committee of Niigata Prefecture stated that starting a test of overall plant functions would pose no safety problems.
- May 21: Local governments approved restart of the operations of Unit 1.
 - Examination of overall plant functions began.
- Jul. 5: Completed the examination of overall plant functions.
- Jul. 7: Report on testing and evaluation of overall plant functions submitted to NISA.
 - Received the evaluation from NISA mentioning no major safety problems in continued operations on Jul. 15.
- Jul. 21: The Technical Committee of Niigata Prefecture stated that the transition to commercial operations would pose no safety problems.
- Jul. 29: Received the evaluation from NSC mentioning no major safety problems in continued operations.

YEAR
2010

◆ Status of Unit 5

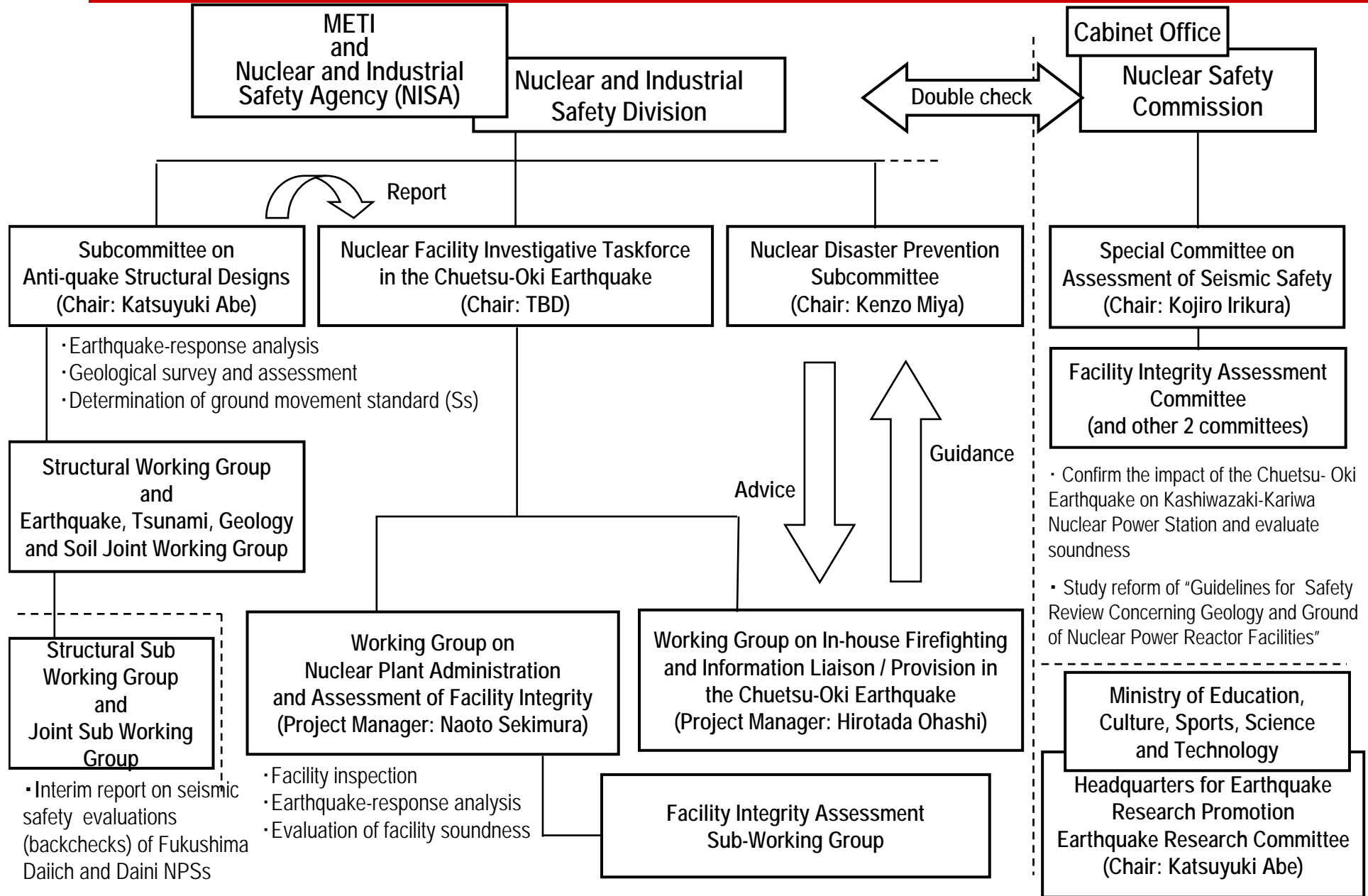
- May 21: Report on inspection and evaluation of buildings and structures submitted to NISA.
- Jun. 9: Report on inspection and evaluation of facility soundness by equipment and system submitted to NISA.
- Jun. 9: Report on evaluation of earth quake-resistance and safety initiatives submitted to NISA.

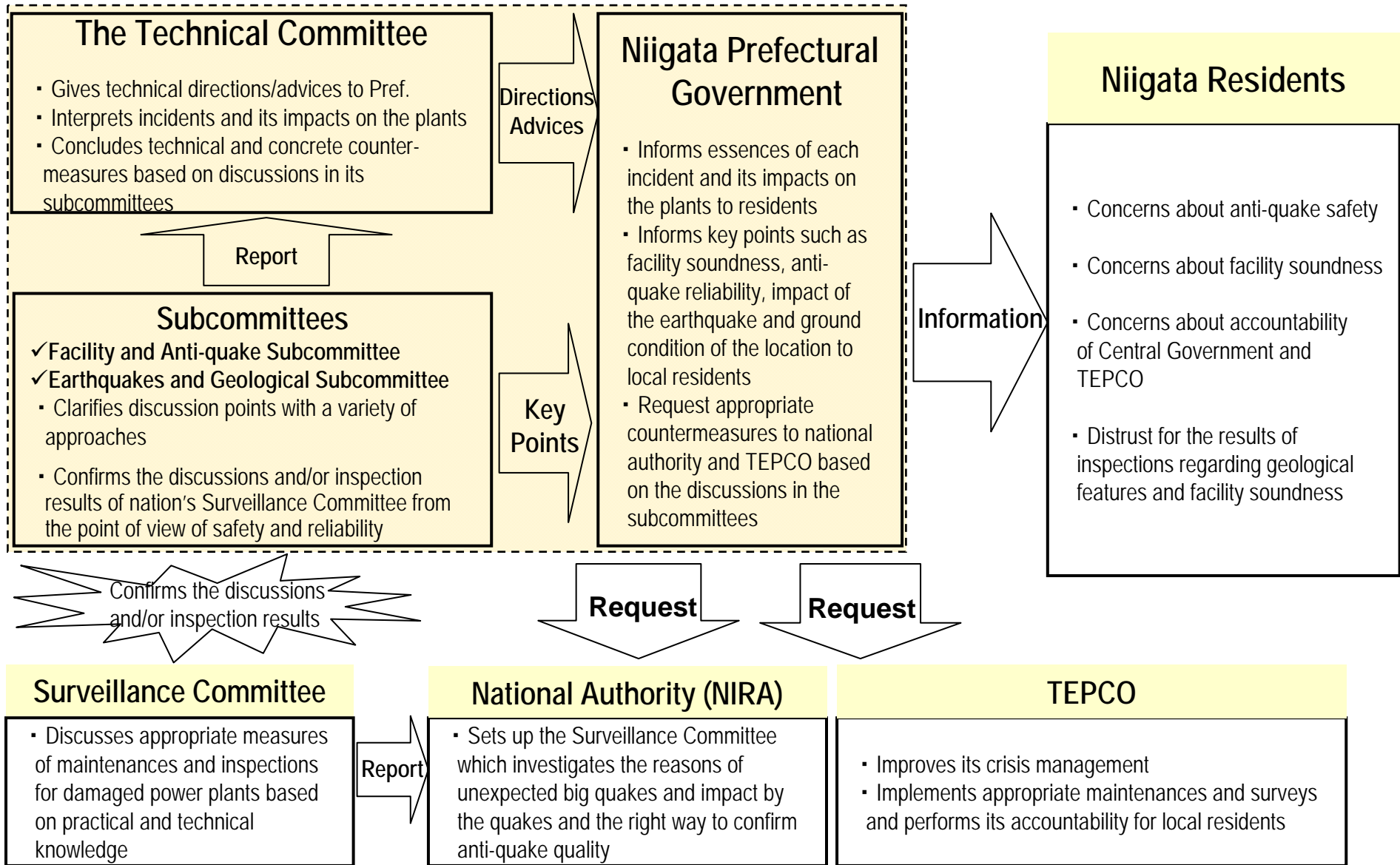




【Reference】

Governmental Inspection and Investigation System





Source: Niigata Prefecture's press release on Feb. 6, 2008