TOKYO ELECTRIC POWER COMPANY

FY2014 1st Quarter Earnings Results (April 1 – June 30, 2014) Supplemental Material

Tokyo Electric Power Company

July 31, 2014

Regarding Forward-Looking Statements

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 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 FY2014 1st Quarter Earnings Results

Key Points of FY2014 1st Quarter Earnings Results

Overview

- **Both consolidated and non-consolidated operating revenues increased** due to an increase in the unit electricity sales price resulting from the fuel cost adjustments, etc.
- **Ordinary income increased on each of consolidated and non-consolidated basis** mainly due to extensive cost reduction efforts targeting all of TEPCO continued from the previous year, such as postponement of maintenance works to the utmost extent, in spite of the fact that the amount of fuel expenses remains at high level caused by factors such as the depreciation of the yen because of the suspension of all nuclear power stations.
- **TEPCO's net income showed loss on both consolidated and non-consolidated bases** because estimated amounts of expenses for nuclear damage compensation was recorded as extraordinary losses.

Operating Revenues:	[Consolidated]	**¥1,568.5 billion** (¥130.7 billion increase, YOY)	[Non-consolidated]	**¥1,532.2 billion** (¥138.8 billion increase, YOY)
Ordinary Income:	[Consolidated]	**¥52.5 billion** (¥82.0 billion increase, YOY)	[Non-consolidated]	**¥39.0 billion** (¥80.7 billion increase, YOY)
Net Income:	[Consolidated]	**-¥173.2 billion** (-¥611.1 billion increase, YOY)	[Non-consolidated]	**-¥183.2 billion** (-¥614.0 billion increase, YOY)
Equity Ratio:	[Consolidated]	**9.8%** (down 0.7 pp from the end of last FY)	[Non-consolidated]	**7.7%** (down 0.9 pp from the end of last FY)

FY2014 Full-Year Earnings Forecasts

Fiscal 2014 full-year performance outlook is currently not able to be estimated due to the difficult situations that we can not announce operation plans of Kashiwazaki-Kariwa Nuclear Power Station under suspension. Therefore, we will promptly announce the outlook including operating revenues, ordinary income and net income when it is possible to estimate those financial information.

Earnings Results Summary (Consolidated and Non-Consolidated)

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

		FY2014 (A) First Quarter	FY2013 (B) First Quarter	Comparison (A)-(B)	Comparison (A)/(B)(%)
Operating Revenues	consolidated	1,568.5	1,437.7	130.7	109.1
	non-consolidated	1,532.2	1,393.8	138.3	109.9
Operating Expenses		1,497.8	1,461.2	36.5	102.5
		1,468.9	1,426.0	42.8	103.0
Operating Income		70.6	-23.4	94.1	-
		63.2	-32.1	95.4	-
Ordinary Revenues		1,587.1	1,465.8	121.3	108.3
		1,544.3	1,417.2	127.0	109.0
Ordinary Expenses		1,534.6	1,495.3	39.3	102.6
		1,505.2	1,458.9	46.3	103.2
Ordinary Income		52.5	-29.4	82.0	-
		39.0	-41.6	80.7	-
Extraordinary Income		-	666.2	-666.2	-
		-	666.2	-666.2	-
Extraordinary Loss		218.8	193.6	25.2	-
		218.8	193.6	25.2	-
Net Income		-173.2	437.9	-611.1	-
		-183.2	430.8	-614.0	-
Equity Ratio (%)		9.8	10.6	-0.8	-
		7.7	8.8	-1.1	-
Return on Asset (%)		0.5	-0.2	0.7	-
		0.5	-0.2	0.7	-
Return on Equity (%)		-11.8	32.6	-44.4	-
		-16.1	41.1	-57.2	-
Earnings per Share (Yen)		-108.13	273.29	-381.42	-
		-114.22	268.60	-382.82	-

Electricity Sales Volume, Total Power Generated and Purchased

(Units: Billion kWh, %)

Electricity Sales Volume

	FY2014 Apr.	May	Jun.	1st Quarter	FY2014 Latest Projection	Projection (As of Apr. 30)
Regulated segment	8.01	7.21	6.35	21.56	102.49	103.02
	(0.6)	(-3.9)	(-0.3)	(-1.2)	(-2.5)	(-2.0)
Lighting	7.28	6.48	5.65	19.41	93.00	93.58
	(0.8)	(-3.8)	(-0.1)	(-1.0)	(-1.7)	(-1.0)
Low voltage	0.59	0.55	0.57	1.71	7.92	7.86
	(-0.6)	(-4.0)	(1.1)	(-1.2)	(-10.6)	(-11.3)
Others	0.14	0.18	0.14	0.45	1.57	1.59
	(-2.4)	(-7.7)	(-12.8)	(-7.9)	(-5.3)	(-4.6)
Liberalized segment	12.66	12.24	13.28	38.19	163.33	165.61
	(-0.3)	(-1.7)	(-1.1)	(-1.0)	(1.1)	(2.5)
Commercial use	5.11	4.83	5.36	15.30	-	-
	(-1.1)	(-3.2)	(-1.6)	(-1.9)	(-)	(-)
Industrial use and others	7.55	7.41	7.93	22.89	-	-
	(0.3)	(-0.8)	(-0.8)	(-0.4)	(-)	(-)
Total electricity sales volume	20.67	19.44	19.64	59.75	265.83	268.63
	(0.1)	(-2.5)	(-0.8)	(-1.1)	(-0.3)	(0.7)

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

[FY2014 1Q Results]
Total electricity sales volume decreased by 1.1% year on year. This is mainly due to decline in the use of heating with the effect of the temperature late in April being higher than the previous year.

[FY2014 Full-Year Projection]
The latest projection is approximately 2.8 billion kWh decrease from the projection as of April 30, 2014, taking the actual 1st quarter sales volume into account.

(Units: Billion kWh, %)

Total Power Generated and Purchased

	FY2014 Apr.	May	Jun.	1st Quarter
Total power generated and purchased	20.89	20.83	21.90	63.62
	(-2.3)	(-2.6)	(-0.3)	(-1.7)
Power generated by TEPCO	17.25	16.91	17.66	51.82
Hydroelectric power generation	1.05	1.15	1.12	3.32
Thermal power generation	16.20	15.75	16.54	48.49
Nuclear power generation	-	-	-	-
Renewable Energy	0.00	0.01	0.00	0.01
Power purchased from other companies	3.72	4.02	4.34	12.08
Used at pumped storage	-0.08	-0.10	-0.10	-0.28

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

Average Monthly Temperature

(Unit: ℃)

	Apr.	May	Jun.
FY2014	14.1	19.6	22.7
Change from the previous year	0.0	0.7	0.5
Gap with average year	0.3	1.4	1.3

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.

FY2014 1st Quarter
Comparison with the Previous Fiscal Year Results

(Unit: Billion Yen)

	FY2014 First Quarter Actual (A)		FY2013 First Quarter Actual (B)		Comparison (A)-(B)	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Operating Revenues	1,568.5	1,532.2	1,437.7	1,393.8	130.7	138.3
Operating Income	70.6	63.2	-23.4	-32.1	94.1	95.4
Ordinary Income	52.5	39.0	-29.4	-41.6	82.0	80.7
Net Income	-173.2	-183.2	437.9	430.8	-611.1	-614.0

<Factors behind variance between results of FY2014 1Q and FY2013 1Q (Non-consolidated)>

Positive Factors for Performance		Negative Factors for Performance		Impact (Billion Yen)
・Increase in electricity sales revenues	104.4			104.4
・Effects of fuel cost adjustments: Approx. 104.4 billion yen		[Reference] ・Rise in unit sales prices: (FY13 1Q: 21.20 yen/kWh→ FY14 1Q: 23.19 yen/kWh) ・Revenue from fuel price adjustments: (FY13 1Q: approx.38.0 bilion yen→FY14 1Q: approx.142.0 billion yen)		
・Increase in electricity sales volume to other utilities/suppliers	12.3			12.3
・Increase in revenues from others	10.2			10.2
Changes in ordinary revenues (Total: About 145.0)				127.0
		・Incerase in personnel expenses	-15.6	-15.6
・Decrease in fuel expenses	11.4			11.4
		・Increase in maintenance expenses	-0.6	-0.6
・Decrease in depreciation expenses	4.7			4.7
		・Increase in purchased power from other utilities/suppliers (Total: About -65.0)	-17.6	-17.6
・Decrease in interest paid	2.5			2.5
		・Increase in taxes and other public charges	-2.4	-2.4
		・Increase in nuclear power back-end cost	-4.0	-4.0
		・Increase in other expenses	-24.6	-24.6
Changes in ordinary expenses				46.3
Changes in Ordinary Income				80.7
		・Reserve for depreciation of nuclear plants construction	-0.0	-0.0
		・Decrease in extraordinary income	-666.2	-666.2
		・Increase in extraordinary loss	-25.2	-25.2
		・Increase in corporate tax and etc.	-3.2	-3.2
Changes in Net Income				-614.0

【Factors on consumption volume side】 approx. 10.0 billion yen
- Decrease in total power generated and purchased, etc. approx. 10.0 billion yen

【Factors on price side】 approx. 1.0 billion yen
- Fluctuations of CIF and foreign exchange approx. -10.0 billion yen
- Decrease due to thermal efficiency approx. 11.0 billion yen

【Decrease in Extraordinary Income】 -666.2 billion yen
- Decrease in Grants-in-aid from NDF -666.2 billion yen

【Increase in Extraordinary loss】 -25.2 billion yen
- Decrease in extraordinary loss on natural disaster 10.0 billion yen
- Increase in expenses for nuclear damage compensation -35.2 billion yen

Note: Please refer to page 16 to 18 for the details of the ordinary expenses.

Financial Impact of the Great East Japan Earthquake [Extraordinary Income/Loss]

Grants–in-aid from Nuclear Damage Liability Facilitation Fund [Extraordinary Income] (Unit: billion yen)

Item	FY 2010 to FY2012	FY2013	FY2014 First Quarter	Cumulative Amount
- Grants-in-aid based on Article 41-1-1 of Nuclear Damage Liability Facilitation Fund Act	3,123.0*	1,665.7	-	4,788.8

Note: Journal Entry: Grants-in-aid receivable from Nuclear Damage Liability Facilitation Fund is debited on the balance sheet.

* Numbers above are those after deduction of a governmental indemnity of 120 billion yen.

Loss on Disaster [Extraordinary Loss] and Gain on reverasal of provision for loss on disaster [Extraordinary Income] (Unit: billion yen)

Items	FY 2010 to FY2012	FY2013	FY2014 First Quarter	Cumulative Amount
- Expenses and/or losses for Fukushima Daiichi Nuclear Power Station Units 1 through 4 • Expenses and/or losses for settling the nuclear accident and preparing for decommissioning • Expenses and/or losses for decommissioning Fukushima Daiichi Nuclear Power Station Units 1 through 4	965.0	27.6	-	992.7
- Other expenses and/or losses • Expenses for maintaining the status of "cold shutdown" at Fukushima Daiichi Units 5 and 6 and Fukushima Daini Nuclear Power Station • Losses on cancelation of Fukushima Daiichi Units 7 and 8 construction plan • Expenses and/or losses for restoring damaged thermal power plants And others.	390.1	-0.8	-	389.2
Loss on Disaster Sub Total（Extraordinary Loss):(A)	1,355.2	26.7	-	1,382.0
Gain on reversal of provision for loss on disaster (Extraordinary Income):(B) • Difference of the restoration cost caused by re-estimation due to decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6	-	32.0	-	32.0
Total: (A)-(B)	1,355.2	-5.2	-	1,349.9*

* Cumulative amount of restoration cost caused by the Tohoku-Chihou-Taiheiyo-Oki Earthquake is 1357.9 billion yen (including 7.9 billion yen recorded as Non-operation Expenses for the first quarter of FY2014)

Loss on decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6 [Extraordinary Loss] (Unit: billion yen)

Item	FY 2010 to FY2012	FY2013	FY2014 First Quarter	Cumulative Amount
- Expenses and/or losses for decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6	-	39.8	-	39.8

Expenses for Nuclear Damage Compensation [Extraordinary Loss] (Unit: billion yen)

Items	FY 2010 to FY2012	FY2013	FY2014 First Quarter	Cumulative Amount
- Compensation for individual damages • Expenses for radiation inspection (person and/or items), evacuation, temporary return, permanent return, etc. of evacuees • Mental distress of evacuees, etc. • Additional living expenses, mental distress and other damages of voluntary evacuees, etc. • Opportunity losses on salary of workers living in and/or working in evacuation zones	1,484.3	516.2	7.0	2,007.6
- Compensation for business damages • Loss of profits of agricultural, forestry and fishery workers and small/medium-sized business entities in evacuation zones due to the evacuation orders, etc. • Damages due to the Governmental restriction on shipment of agricultural, forestry and fishery products • Loss of profits of agricultural, forestry and fishery businesses and tourist businesses, etc. due to groundless rumor • Other losses including those from indirect damages on business operations	1,360.7	350.3	72.5	1,783.5
- Other expenses • Damages due to decline in value of properties in evacuation zones • Housing assurance damages • Contribution to The Fukushima Pref. Nuclear Accident Affected People and Child Health Fund	961.8	529.0	139.3	1,630.2
- Amount of indemnity for nuclear accidents from Government • The amount of Governmental indemnity paid according to Indemnity Agreement for Nuclear Damage Compensation	-120.0	-	-	-120.0
Total	3,686.9	1,395.6	**218.8**	5,301.4

FY2014 Business Performance Outlook [Full Year]
- Key Factors Affecting Performance and Financial Impact

Key Factors Affecting Performance

	FY2014 First Quarter Actual	FY2014 Full-year Projection (As of Jul. 31)	FY2014 Full-year Projection (As of Apr. 30)
Electricity Sales Volume (billion kWh)	59.7	265.8	268.6
Crude Oil Prices (All Japan CIF; dollars per barrel)	109.56	–	–
Foreign Exchange Rate (Interbank; yen per dollar)	102.17	–	–
Flow Rate (%)	99.9	–	–
Nuclear Power Plant Capacity Utilization Ratio (%)	–	–	–

[Reference]

	FY2013 Actual Performance First Quarter	FY2013 Actual Performance Full-Year
Electricity Sales Volume (billion kWh)	60.4	266.7
Crude Oil Prices (All Japan CIF; dollars per barrel)	107.76	110.01
Foreign Exchange Rate (Interbank; yen per dollar)	98.79	100.17
Flow Rate (%)	94.0	94.4
Nuclear Power Plant Capacity Utilization Ratio (%)	–	–

Financial Impact (Sensitivity)

(Unit:billion yen)

	FY2014 Full-year Projection (As of Jul. 31)	FY2014 Full-year Projection (As of Apr. 30)	[Reference] Actual Performance
Crude Oil Prices (All Japan CIF; 1 dollar per barrel)	–	–	Approx.24.0
Foreign Exchange Rate (Interbank; 1 yen per dollar)	–	–	Approx.28.0
Flow Rate (1%)	–	–	Approx.2.0
Nuclear Power Plant Capacity Utilization Ratio (1%)	–	–	–
Interest Rate (1%)	–	–	Approx.24.0

Note: Crude oil prices, foreign exchange rate, flow rate and nuclear power plant capacity utilization ratio of financial impact reflect the impact on annual fuel expenses. Interest rate reflects the incremental amount of interest.

[Reference] Fuel Consumption and Procurement

Fuel Consumption Data and Projection

	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Full-year Outlook	FY2014 1st Quarter Actual	【Reference】 FY2013 1st Quarter Actual
LNG(million tons)	22.88	23.71	23.78	—	5.40	5.59
Oil (million kl)	8.08	10.50	6.82	—	0.69	1.10
Coal (million tons)	3.22	2.89	7.76	—	1.67	1.60

Note: The oil data is total of crude oil and heavy oil, not including gas oil.
The coal data is total of coal and biomass.
Monthly data for fuel consumption are available on TEPCO website.
URL:http://www.tepco.co.jp/en/news/presen/full-e.html

SPOT and short-term contract LNG of approx.1.70million tons included

Fuel Procurement

Oil

Crude Oil (Unit:thousand kl)

	FY2010	FY2011	FY2012	FY2013
Indonesia	1,355	1,480	1,800	924
Brunei	—	—	158	—
China	—	—	—	—
Vietnam	—	—	174	—
Australia	150	306	194	179
Sudan	70	566	367	193
Gabon	—	120	540	286
Chad	—	—	31	190
Other	38	64	64	10
Total imports	1,613	2,535	3,328	1,782

Heavy Oil (Unit:thousand kl)

	FY2010	FY2011	FY2012	FY2013
Total imports	3,002	5,774	7,454	4,750

LNG

(Unit:thousand t)

	FY2010	FY2011	FY2012	FY2013
Alaska	418	—	—	—
Brunei	4,122	4,015	3,744	2,230
Abu Dhabi	4,761	4,914	4,804	4,684
Malaysia	3,874	3,867	3,439	3,675
Indonesia	166	54	—	—
Australia	352	239	296	289
Qatar	292	178	902	1,234
Darwin	2,131	1,950	2,063	2,629
Qalhat	561	689	689	768
Sakhalin	2,069	2,119	2,898	2,452
Spot contract	2,042	6,063	6,032	7,291
Total imports	20,788	24,088	24,867	25,252

Coal

(Unit:thousand t)

	FY2010	FY2011	FY2012	FY2013
Australia	2,915	3,310	3,187	6,801
USA	—	—	—	145
South Africa	—	—	—	—
China	—	—	—	—
Canada	87	—	70	—
Indonesia	48	—	94	830
Russia	—	—	—	—
Total imports	3,050	3,310	3,351	7,776

Note: Totals in the tables may not agree with the sums of each column because of being rounded off.

Implementation of the Streamlining Policy

<Cost reduction>

- In the New Comprehensive Special Business Plan, TEPCO and its subsidiaries & affiliated companies will implement further cost cuts of 1,419.4 billion yen and 108.5 billion yen, respectively from the previous Comprehensive Special Business Plan, and raise the target amount of ten years to 4,821.5 billion yen and 351.7 billion yen, respectively.
- The targets of TEPCO and its subsidiaries & affiliated companies for FY2014 are 576.1 billion yen and 36.7 billion yen, respectively. The prospect of achieving these targets will be determined around the end of 2014.

<Asset disposal>

- Accumulated grand total of FY2011 to FY2013 regarding disposal of real estate, securities and subsidiaries & affiliated companies, which was the target set in the previous Comprehensive Special Business Plan, was achieved. Maximum efforts will continue to be made aiming most efficient business operation on the basis of growth strategies from the New Comprehensive Special Business Plan.

<Streamlining Policy of New Comprehensive Special Business Plan (cost reduction)>

	Plan from FY2013 to FY2022	FY2013		FY2014	
		Plan	Outcomes	Plan	Projection
TEPCO	4,821.5 billion yen to be reduced over ten years (including additional cost cuts from the previous Comprehensive Special Business Plan of 1,419.4 billion yen)	786.2 billion yen	818.8 billion yen	576.1 billion yen	-
Subsidiaries & Affiliated Companies	351.7 billion yen to be reduced over ten years (including additional cost cuts from the previous Comprehensive Special Business Plan of 108.5 billion yen)	41.0 billion yen	50.9 billion yen	36.7 billion yen	-

Nationwide Power Sales through Subsidiary Company

- TEPCO registered Tepco Customer Corporation Limited (TCS), a 100% owned subsidiary, as a Power Producer and Supplier (PPS) on May 22, 2014, with a view to commencing the nationwide power sales as the TEPCO Group in October 2014.
- In addition to TEPCO's total energy solutions, TCS will offer services as a PPS who can minimize customers' energy costs, by incorporating high quality power supply contracts and billing services that utilize the expertise cultivated via TCS's running of a calculation and billing operations outsourced by TEPCO.
- In line with the New Comprehensive Special Business Plan, TEPCO Group is engaging in the development of new energy services in advance of the Electricity System Reform, and aims to achieve sales outside the Kanto area of 34 billion yen after three years and 170 billion yen after ten years.

<TSC Company Profile>

Company name	Tepco Customer Service Corporation Limited
Head Office	Toyosu Urban-point 8F, 5-5-13, Toyosu, Koto-ku, Tokyo, Japan
Established	July 1, 2013
Main business	● Power Producing and Supply ● Business Outsourced from TEPCO • Data processing services for electricity bills, power supply contracts, etc. • Technical services related to power supply contracts, such as installation/removal of power supply equipment ・Checking of electric equipment, etc
Capital	10 million yen
Shareholder composition	Tokyo Electric Power Company, Incorpolated: 100%

Resumption and Expansion of Overseas Business

- TEPCO refrained voluntarily from overseas business since 2011. However, in line with the New Comprehensive Special Business Plan announced in January 2014, TEPCO has resumed and been expanding its overseas business to contribute globally by utilizing its engineering skills and knowledge (e.g. construction and operation of high-efficient generation facilities and high-quality administration of transmission/distribution network, etc.) that it has cultivated in the domestic and overseas markets as well as strengthening its revenue base and enhancing profitability.
- The Target of equity gains from overseas investment business and oversea consulting business sales, set in the FY2014 TEPCO Group Action Plan, are 17.5 billion yen and 1.1 billion yen, respectively. TEPCO aims to achieve equity gains from overseas investment business of 30.0 billion yen and overseas consulting business sales of 2.0 billion yen over the next ten years, respectively.
- The actual performance of equity revenues, equity operating income and equity net income from overseas investment business, and overseas consulting business sales for the first quarter of FY2014 were 23.2 billion yen, 7.5 billion yen, 4.7 billion yen and 0.13 billion yen, respectively.
- On May 30, 2014, starting the construction of a third unit at the Pagbilao Coal-fired Power Plant through Team Energy Corporation (TEC), a joint venture between TEPCO and Marubeni Corporation in the Philippines, was announced.
- On June 11, 2014, the conclusion of consulting contract on the efficient use of electricity in the Kingdom of Saudi Arabia (KSA) with Saudi Electricity Company (SEC) was announced.

<Outline of the Pagbilao Coal-Fired Power Plant Third Unit Project>

- Generation Capacity: 388MW (Total capacity is 1,123 MW including existing capacity of 735 MW)
- Operating Company: Pagbilao Energy Corporation
- Inauguration: November 2017 (schedule)
- Total cost: Approx. 1.0 billion US dollars
- Investment ratio: TEC of 50%, Aboitiz Power Corporation＊ of 50%
- Policy of engagement: Having actively engaged from the planning phase regarding streamlining the specifications of facilities, TEPCO will also utilize its technological knowledge through dispatching engineers at the phase of construction and operation.

＊one of the leading power generation companies in the Philippines

- Location: the Philippines the Philippines

<Outline of the Consulting Business in the Kingdom of Saudi Arabia>

- Period: from August 2014 to November 2015
- Details: Study on demand-side management (electricity tariff menu and peak shift technologies) and study on the reduction of electricity loss at distribution facilities (loss analysis and plan of the equipment for efficient distribution)
- Background to the contract: Supporting for the establishment of the “Master Plan for Energy Conservation in the Power Section in the KSA (from 2007 to 2009) through the Japan International Cooperation Agency (JICA), TEPCO has established friendly relationship with SEC and Ministry of Water and Electricity which were the counterparts of the Master Plan project. As a result, SEC requested TEPCO for the consultation with Japanese technology and knowledge.

Efforts towards Nuclear Reform - 1
Report on status of the Nuclear Safety Reform Plan

- The “Reassessment of Fukushima Nuclear Accident and Nuclear Safety Reform Plan” (the “Reform Plan”) formulated by TEPCO’s Nuclear Reform Special Task Force was announced through the resolution of the Board of Directors after approval by the third Nuclear Reform Monitoring Committee held on March 29, 2013.
- On May 1, 2014, TEPCO briefed on the state of progress of the Reform Plan at the sixth meeting of the Committee. And the Committee reported its findings to TEPCO. TEPCO is now underway of steady implementation of the Reform Plan based on the initiatives proposed by the Committee and is going to report its progress during the FY2014 1st quarter in August 2014.

<Implementation Status toward Nuclear Safety Reform>

● Reform of Top Management

- TEPCO set the result of self-evaluation for “safety consciousness”, “technical skill” and “dialogic skill” as key performance indicators (KPI) by adopting the specific examples of actions of the international standard. TEPCO assigned 5 staffs for Nuclear Reform Special Task Force to intensify the state of implementation by Nuclear Power Division and support the promotion of the reform. [In implementing this measure, proposals from Nuclear Reform Monitoring Committee were also taken into consideration]

● Enhancement of Oversight and Support for Management

- “Persons in charge of safety and quality (corporate officer)”, who are responsible for nuclear safety, were assigned on April 1, 2014. In order to accelerate the implementation of various action plans related to the Nuclear Safety Reform Plan, and with the aim of increasing the driving power by stepping up the commitment of management, “Safety Steering Committee (Chairman: President)” has been established on June 6, 2014.

● Enhancement of Risk Communication Activities

- By increasing the number of risk communicators (Total of 37 persons - increased by six persons from last year), function to collect/analyze risk information and to instruct/propose the dispatch of necessary information will be enhanced.
- With instructions and advice from external experts, TEPCO is planning to add training sessions on public relations to emergency response comprehensive drills. [In implementing this measure, proposals from Nuclear Reform Monitoring Committee were also taken into consideration]

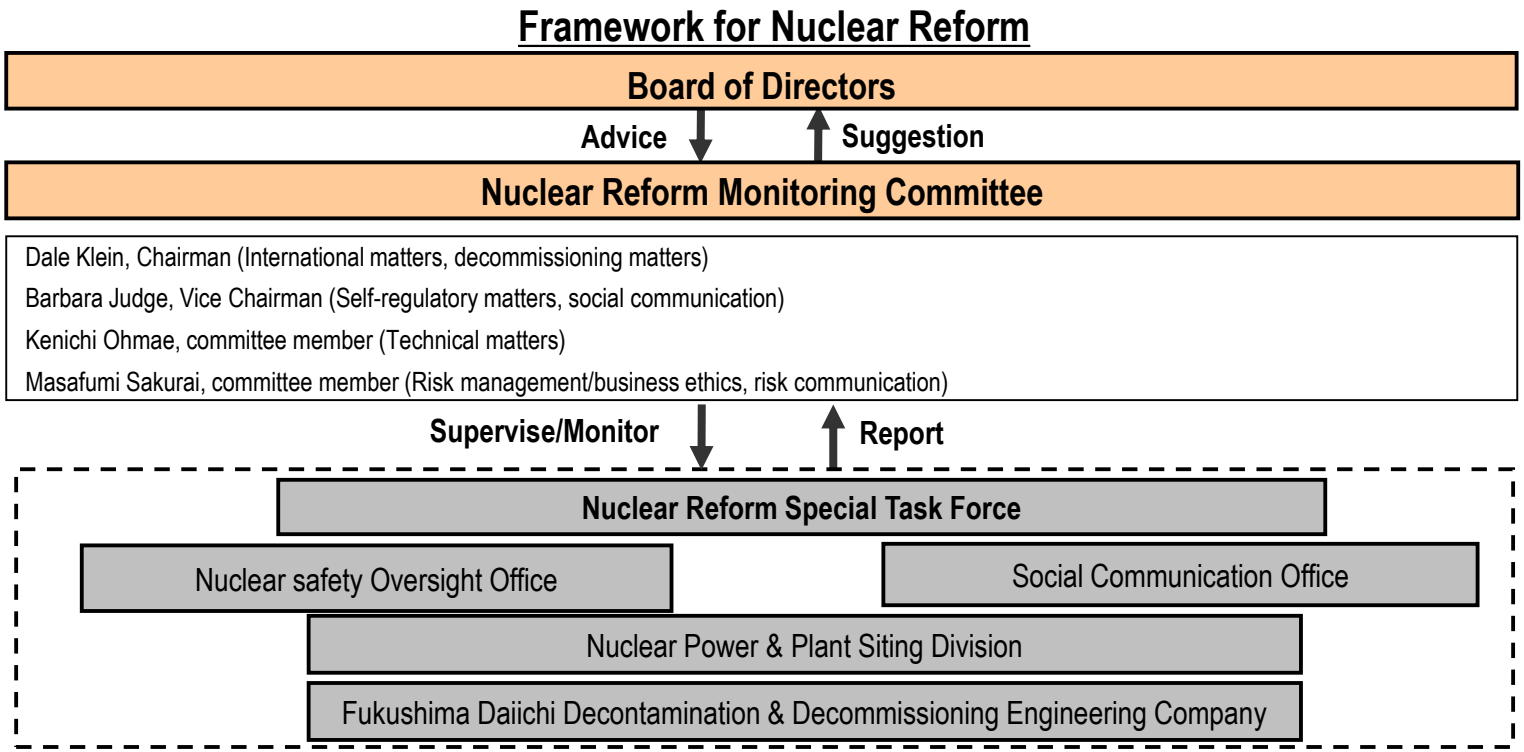
● Enhancement of Power Station and Head Office Emergency Response Ability (Organizations)

- Individual and comprehensive training sessions were implemented repeatedly under the ICS* at Fukushima Daiich NPS**, Fukuchima Daini NPS, Kashiwazaki-Kariwa NPS and Headquarters. Although the operational ability of emergency response organizations was enhanced compared to FY2013, it was confirmed that the basic actions of emergency response were not fully acquired in power stations other than Kashiwazaki-Kariwa NPS. At Fukushima Daiichi NPS, Fukushima Daini NPS and Headquarters, TEPCO will continuously conduct the training by external experts and training sessions under the ICS, aiming at enhancing the emergency response ability. Especially, particular training sessions will be repeated towards further improvement of deliverance ability of order and respondence.
- Using accidents and troubles inside and outside of Japan as references, TEPCO is developing several scenarios other than the accidents that have been postulated to occur in association with earthquake and tsunami. In addition to joint training with local authorities in siting communities, which is held once a year, TEPCO is developing relations with other external organizations so that it can hold joint trainings with them. [In implementing this measure, proposals from Nuclear Reform Monitoring Committee were also taken into consideration]

* Incident Command System, which is adopted in America ** Nuclear Power Station

Efforts towards Nuclear Reform - 2
[Reference] Framework for Nuclear Reform

- On September 11, 2012, TEPCO established the Nuclear Reform Monitoring Committee*1 as advisory body to the Board of Directors, along with the Nuclear Reform Special Task Force*2 to be led by the President for the purpose of promptly and powerfully promoting management and safety culture reforms.
  *1 Nuclear Reform Monitoring Committee: The Committee monitors and supervises efforts of nuclear reform, then reports and suggests to the Board of Directors.
  *2 Nuclear Reform Special Task Force: The Task Force implements nuclear reform under the supervision of the Committee.
- On April 10, 2013, Social Communication Office was established. The Office has its purpose to instill corporate behaviors sensitive to social standards throughout TEPCO and to promote prompt and appropriate information disclosure through routinely collecting and analyzing information on potential risks.
- On May 15, 2013, Nuclear Safety Oversight Office was established directly under the Board of Directors. The Office shall effectively utilize independent third party expertise and support the Board of Directors with its decision making on nuclear safety.
- On April 1, 2014, “Fukushima Daiichi Decontamination & Decommissioning Engineering Company”, which is an internal entity, was established for the purpose of clarifying the responsibilities allocation and focusing solely on handling of decommissioning and contaminated water. “Chief Decommissioning Officer (CDO)” was positioned as Company President and three experienced executives invited from nuclear power manufacturers were assigned to the Vice President.



II. FY2014 1st Quarter Earnings Results (Detailed Information)

Statements of Income (Consolidated)

(Unit: Billion yen)

	FY2014 (A) First Quarter	FY2013 (B) First Quarter	Comparison (A)-(B)	Comparison (A)/(B) (%)
Operating Revenues	1,568.5	1,437.7	130.7	109.1
Operating Expenses	1,497.8	1,461.2	36.5	102.5
Operating Income	70.6	-23.4	94.1	—
Non-operating Revenues	18.6	28.0	-9.4	66.5
Investment Gain under the Equity Method	7.0	7.9	-0.8	89.4
Non-operating Expenses	36.8	34.0	2.7	108.1
Ordinary Income	52.5	-29.4	82.0	—
(Reversal of or Provision for) Reserve for Preparation of the Depreciation of Nuclear Plants Construction	0.1	0.0	0.0	300.8
Extraordinary Income	—	666.2	-666.2	—
Extraordinary Loss	218.8	193.6	25.2	—
Income Tax and etc.	5.8	3.8	2.0	153.2
Minority Interests	0.8	1.2	-0.4	68.5
Net Income	-173.2	437.9	-611.1	—

- Grants–in-aid from Nuclear Damage Liability Facilitation Fund **666.2 billion yen**

- Extraordinary Loss on Disaster **10.0 billion yen**
- Expense for Nuclear Damage Compensation **183.6 billion yen**

- Expense for Nuclear Damage Compensation **218.8 billion yen**

Breakdown of Revenue, etc. (Non-Consolidated)

(Unit: Billion yen)

	FY2014 (A) First Quarter	FY2013 (B) First Quarter	Comparison (A)-(B)	Comparison (A)/(B) (%)
Ordinary Revenues	**1,544.3**	**1,417.2**	**127.0**	**109.0**
Operating Revenues	**1,532.2**	**1,393.8**	**138.3**	**109.9**
Operating Revenues from Electric Power Business	**1,504.6**	**1,365.7**	**138.8**	**110.2**
Electricity Sales Revenues	1,385.5	1,281.0	104.4	108.2
Lighting	543.4	508.3	35.1	106.9
Power	842.0	772.6	69.3	109.0
Power Sold to Other Utilities	31.6	26.2	5.4	120.7
Power Sold to Other Suppliers	21.0	14.1	6.9	149.3
Other Revenues	66.4	44.4	22.0	149.5
Operating Revenues from Incidental Business	**27.5**	**28.0**	**-0.5**	**98.1**
Non-operating Revenues	**12.1**	**23.3**	**-11.2**	**51.9**
Extraordinary Income	**—**	**666.2**	**-666.2**	**—**

Breakdown of Expenses, etc (Non-Consolidated)

(Unit: Billion yen)

	FY2014 (A) First Quarter	FY2013 (B) First Quarter	Comparison (A)-(B)	Comparison (A)/(B) (%)
Ordinary Expenses	**1,505.2**	**1,458.9**	**46.3**	**103.2**
Operating Expenses	**1,468.9**	**1,426.0**	**42.8**	**103.0**
Operating Expenses for Electric Power Business	**1,444.1**	**1,398.8**	**45.3**	**103.2**
Personnel	100.1	84.4	15.6	118.5
Fuel	624.9	636.3	-11.4	98.2
Maintenance	58.5	57.9	0.6	101.1
Depreciation	151.0	155.7	-4.7	97.0
Power Purchasing	235.9	218.2	17.6	108.1
Taxes, etc.	94.0	91.5	2.4	102.7
Nuclear Power Back-end	16.3	12.2	4.0	133.4
Other	163.1	142.0	21.1	114.9
Operating Expenses for Incidental Business	**24.7**	**27.2**	**-2.4**	**90.9**
Non-operating Expenses	**36.3**	**32.8**	**3.4**	**110.5**
Interest Paid	26.2	28.7	-2.5	91.2
Other Expenses	10.0	4.0	5.9	246.9
Extraordinary Loss	**218.8**	**193.6**	**25.2**	**—**

Year-on-Year Comparison of Ordinary Expenses, etc (Non-Consolidated) - 1

Personnel expenses (¥84.4 billion to ¥100.1 billion) **+¥15.6 billion**

- Salary and benefits (¥62.9 billion to ¥71.2 billion) **+¥8.3 billion**
- Retirement benefits (¥2.6 billion to ¥10.0 billion) **+¥7.3 billion**
  - Amortization of actuarial difference ¥5.8 billion (-¥2.2 billion to ¥3.6 billion)

<Amortization of Actuarial Difference>

(Unit: Billion yen)

	Expenses incurred	Expenses/Provisions in Each Period				Amount Uncharged as of Jun. 30, 2014
		FY2013		FY2014		
		Charged	Of which chraged in first quarter	Charged	Of which chraged in first quarter	
FY2011	2.5	0.8	0.2	-	-	-
FY2012	-29.2	-9.7	-2.4	-9.7	-2.4	-7.3
FY2013	72.8	24.2	-	24.2	6.0	42.4
Total		15.3	-2.2	14.5	3.6	35.1

Fuel expenses (¥636.3 billion to ¥624.9 billion) **-¥11.4 billion**

- Consumption volume **Approx. -¥10. 0 billion**
  - Decrease in electricity volume purchased from other utilities/suppliers Approx. -¥10.0 billion
- Price **Approx. -¥1.0 billion**
  - Increase due to fluctuations of CIF crude oil price and foreign expenses Approx. ¥10.0 billion
  - Decrease due to thermal efficiency Approx. -¥11. 0 billion

Year-on-Year Comparison of Ordinary Expenses, etc (Non-Consolidated) - 2

Maintenance expenses (¥57.9 billion to ¥58.5 billion)		**+¥0.6 billion**
Generation facilities (¥16.2 billion to ¥21.0 billion)		**+¥4.8 billion**
Hydroelectric power (¥1.8 billion to ¥2.0billion)	+¥0.1 billion	
Thermal power (¥13.0 billion to ¥15.5 billion)	+¥2.5 billion	
Nuclear power (¥1.2 billion to ¥3.3 billion)	+¥2.1 billion	
Renewable energy (¥0.1 billion to ¥0.1 billion)	-¥0.0 billion	
Distribution facilities (¥40.9 billion to ¥36.8 billion)		**-¥4.0 billion**
Transmission (¥3.9 billion to ¥4.0 billion)	+¥0.0 billion	
Transformation (¥3.2 billion to ¥3.2 billion)	-¥0.0 billion	
Distribution (¥33.7 billion to ¥29.6 billion)	-¥4.1 billion	
Others (¥0.8 billion to ¥0.6 billion)		**-¥0.1 billion**

Depreciation expenses (¥155.7 billion to ¥151.0 billion)		**-¥4.7 billion**
Generation facilities (¥69.7 billion to ¥68.4 billion)		**-¥1.2 billion**
Hydroelectric power (¥8.7 billion to ¥9.0 billion)	+¥0.2 billion	
Thermal power (¥40.9 billion to ¥40.8 billion)	-¥0.1 billion	
Nuclear power (¥19.7 billion to ¥18.3 billion)	-¥1.3 billion	
Renewable energy (¥0.1 billion to ¥0.1 billion)	-¥0.0 billion	
Distribution facilities (¥83.4 billion to ¥80.0 billion)		**-¥3.3 billion**
Transmission (¥39.2 billion to ¥37.7 billion)	-¥1.4 billion	
Transformation (¥15.5 billion to ¥14.7 billion)	-¥0.7 billion	
Distribution (¥28.6 billion to ¥27.5 billion)	-¥1.1 billion	
Others(¥2.6 billion to ¥2.4 billion)		**-¥0.1 billion**

<Depreciation Breakdown>

	FY2013 1Q	FY2014 1Q
Regular depreciation	¥141.6 billion	¥147.4 billion
Extraordinary depreciation	—	—
Trial operations depreciation	¥14.0 billion	¥3.5 billion

Regular depreciation and Trial operations depreciation

Thermal：Increase in regular depreciation and declease in trial operations depreciation mainly due to commencement of commercial operations at Unit 2 of Hitachinaka Thermal Power Station and Unit 6 of Hirono Thermal Power Station after the trial operations from April 2013.

Year-on-Year Comparison of Ordinary Expenses, etc (Non-Consolidated) - 3

Power purchasing costs (¥218.2billion to ¥235.9 billion)		**+¥17.6 billion**
Power purchased from other utilities (¥49.8 billion to ¥47.5 billion)		-¥2.3 billion
Power purchased from other suppliers (¥168.4 billion to ¥188.3 billion)	Main Factors for Increase/Decrease Power purchased from other suppliers: Increase due to additional purchases from photovoltaic power generation facilities, and others	+¥19.9 billion
Taxes and other public charges (¥91.5 billion to ¥94.0 billion)		**+¥2.4 billion**
Enterprise tax (¥14.7 billion to ¥16.2 billion)		+¥1.4 billion
Road rent expense (¥24.3 billion to ¥25.6 billion)		+¥1.2 billion
Nuclear power back-end costs (¥12.2 billion to ¥16.3 billion)		**+¥4.0 billion**
Decommissioning costs of nuclear power units (¥ - billion to ¥4.1 billion)		+¥4.1 billion
Other expenses (¥142.0 billion to ¥163.1 billion)		**+¥21.1 billion**
Payment of Act on Special Measures Concerning Procurement of Renewable Electric Energy by Operators of Electric Utilities (¥16.0 billion to ¥32.5 billion)	Main Factors for Increase/Decrease Payment on Act of Renewable Electric Energy : Increase due to commencement of full amount purchase system, and others	+¥16.4 billion
Outsourcing expenses (¥41.3 billion to ¥47.1 billion)		+¥5.8 billion
Incidental business operating expenses (¥27.2 billion to ¥24.7 billion)		**-¥2.4 billion**
Energy facility service business (¥0.3 billion to ¥0.3 billion)		-¥0.0 billion
Real estate leasing business (0.8 billion to ¥0.7 billion)	Main Factors for Increase/Decrease Gas supply business: Decrease in sales volume, and others	-¥0.0 billion
Gas supply business (¥25.3 billion to ¥22.9 billion)		-¥2.4 billion
Other incidental business (¥0.6 billion to ¥0.7 billion)		+¥0.0 billion
Interest paid (¥28.7 billion to ¥26.2 billion)		**-¥2.5 billion**
Decrease in average rate during the period (1.47% to 1.39%)		-¥1.6 billion
Decrease in the amount of interest-bearing debt (¥7,698.2 billion to ¥7,496.6 billion)		-¥0.8 billion
Other non-operating expenses (¥4.0 billion to ¥10.0 billion)		**+¥5.9 billion**
Miscellaneous expenses (¥3.5 billion to ¥10.0 billion)	Main Factors for Increase/Decrease Miscellaneous expenses: Increase in loss on disaster, and others	+¥6.4 billion
Extraordinary Loss (¥193.6 billion to ¥218.8 billion)		**+¥25.2 billion**
Expenses for Nuclear Damage Compensation (¥183.6 billion to ¥218.8 billion)		+¥35.2 billion
Loss on natural dosaster (¥10.0 billion to ¥ - billion)		-¥10.0 billion

Balance Sheets (Consolidated and Non-Consolidated)

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

		Jun. 30 2014 (A)	Mar. 31 2014 (B)	Comparison (A)-(B)	Comparison (A)/(B) (%)
Total Assets	(Consolidated)	**14,013.5**	**14,801.1**	**-787.5**	**94.7**
	(Non-consolidated)	**13,595.3**	**14,369.8**	**-774.4**	**94.6**
Fixed Assets		11,558.6	12,133.2	-574.6	95.3
		11,410.6	11,979.6	-568.9	95.3
(*) Electricity Business		7,377.8	7,220.0	157.8	102.2
(*) Incidental Business		39.0	39.6	-0.6	98.3
(*) Non-Business		1.5	1.6	-0.0	97.7
(*) Construction in Progress		600.1	851.1	-251.0	70.5
(*) Nuclear Fuel		786.7	785.6	1.1	100.1
(*) Others		2,605.2	3,081.4	-476.2	84.5
Current Assets		2,454.8	2,667.8	-212.9	92.0
		2,184.7	2,390.2	-205.4	91.4
Liabilities		**12,607.9**	**13,223.6**	**-615.7**	**95.3**
		12,547.0	**13,139.8**	**-592.8**	**95.5**
Long-term Liability		10,823.5	11,279.6	-456.1	96.0
		10,715.8	11,163.0	-447.2	96.0
Current Liability		1,779.1	1,938.8	-159.7	91.8
		1,825.8	1,971.5	-145.7	92.6
Reserves for Preparation of the Depreciation of Nuclear Plants Construction		5.3	5.1	0.1	102.8
		5.3	5.1	0.1	102.8
Net assets		**1,405.5**	**1,577.4**	**-171.8**	**89.1**
		1,048.3	**1,230.0**	**-181.6**	**85.2**
Shareholders' Equity		1,427.8	1,602.1	-174.2	89.1
		1,049.0	1,232.2	-183.2	85.1
Valuation, Translation Adjustments and Others		-49.9	-52.0	2.0	—
		-0.7	-2.2	-1.5	—
Minority Interests		27.6	27.2	0.3	101.2
		—	—	—	—
Interest-bearing Debt Outstanding		7,520.8	7,629.7	-108.8	98.6
		7,496.6	7,600.0	-103.3	98.6
Equity Ratio (%)		9.8	10.5	-0.7	—
		7.7	8.6	-0.9	—

(*) Non-consolidated

Others in fixed assets include grants-in-aid receivable from Nuclear Damage Liability Facilitation Fund of 644.7 billion yen.

<Interest-bearing debt outstanding>

(Unit: Billion yen)

	Jun. 30, 2014	Mar. 31, 2014
Bonds	4,181.9	4,247.8
	4,181.9	4,247.8
Long-term debt	3,255.2	3,371.4
	3,232.9	3,343.6
Short-term debt	83.7	10.4
	81.8	8.4
Commercial paper	-	-
	-	-

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

Segment Information

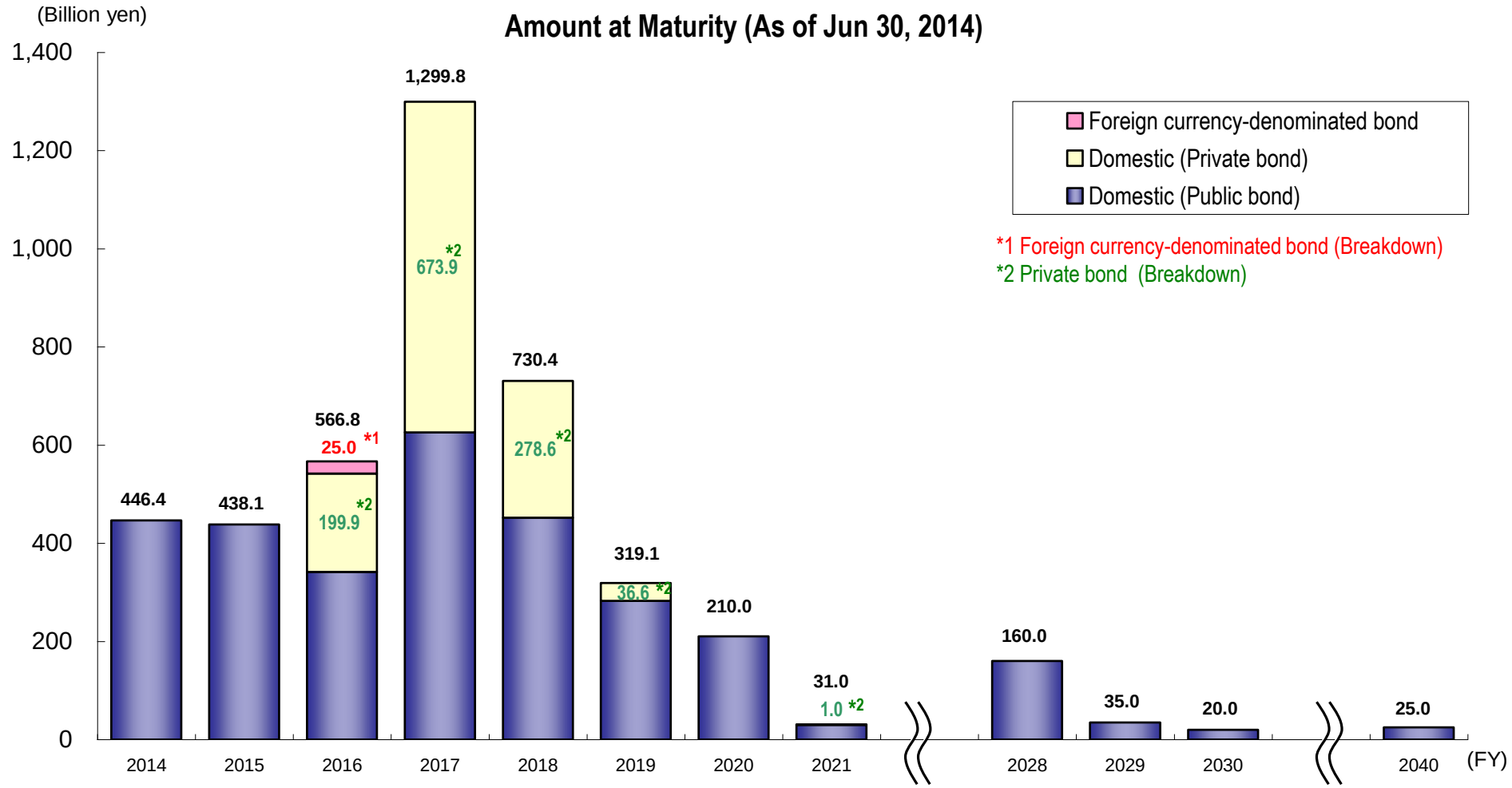
(Unit: Billion yen)

	FY2014 1Q (A)	FY2013 1Q (B)	Comparison (A) - (B)	Comparison (A)/(B) (%)
Operating Revenues	1,568.5	1,437.7	130.7	109.1
Fuel & Power Company	805.5	699.8	105.7	115.1
	23.9	27.7	-3.7	86.4
Power Grid Company	373.8	378.0	-4.1	98.9
	28.3	23.1	5.1	122.4
Customer Service Company	1,553.4	1,420.2	133.1	109.4
	1,502.3	1,369.7	132.6	109.7
Corporate	94.4	176.5	-82.1	53.5
	13.8	17.1	-3.3	80.7
Operating Expenses	1,497.8	1,461.2	36.5	102.5
Fuel & Power Company	726.9	740.3	-13.4	98.2
Power Grid Company	356.7	359.8	-3.0	99.1
Customer Service Company	1,486.7	1,422.5	64.1	104.5
Corporate	186.2	175.6	10.5	106.0
Operating Income	70.6	-23.4	94.1	-
Fuel & Power Company	78.6	-40.5	119.1	-
Power Grid Company	17.0	18.1	-1.0	94.0
Customer Service Company	66.6	-2.3	69.0	-
Corporate	-91.8	0.9	-92.7	-

Note1: The lower row in operating revenues section represents revenues from external customers.

Note2: TEPCO expanded the application range of management control system based on in-house companies to the whole TEPCO Group in FY2014, and the operational control over affiliated companies have been taken by the related in-house company or corporate. In response to this policy change, TEPCO's reported segments have been modified to four segments (previously five) that are "Fuel & Power," "Power Grid," "Customer Service," and "Corporate" from FY2014. Accordingly, every affiliated company which was reported in same one segment called "Others" in FY2013 has been put into any of those four segments.

[Reference] Schedules for Corporate Bond Redemption (Non-consolidated)



Note: The amount redeemed for first quarter of FY2014 totaled 100.0 billion yen.

[Reference] Seasonal Breakdown of Electricity Sales - Sales Volume, Total Power Generated and Purchased

(Units: Billion kWh, %)

Electricity Sales Volume

	FY2013								FY2014			
	Apr.	May	Jun.	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full year	Apr.	May	Jun.	1st Quarter
Regulated segment	7.96	7.50	6.37	21.83	27.02	23.55	32.68	105.08	8.01	7.21	6.35	21.56
	(-6.6)	(-5.9)	(-4.3)	(-5.7)	(1.9)	(-4.4)	(2.5)	(-1.0)	(0.6)	(-3.9)	(-0.3)	(-1.2)
Lighting	7.22	6.73	5.65	19.61	23.81	21.35	29.80	94.57	7.28	6.48	5.65	19.41
	(-6.3)	(-5.8)	(-4.6)	(-5.7)	(2.4)	(-4.1)	(2.8)	(-0.7)	(0.8)	(-3.8)	(-0.1)	(-1.0)
Low voltage	0.60	0.57	0.56	1.73	2.80	1.89	2.44	8.85	0.59	0.55	0.57	1.71
	(-9.7)	(-8.3)	(-2.6)	(-7.0)	(-1.4)	(-6.6)	(0.5)	(-3.2)	(-0.6)	(-4.0)	(1.1)	(-1.2)
Others	0.14	0.19	0.16	0.49	0.41	0.32	0.44	1.66	0.14	0.18	0.14	0.45
	(-6.3)	(-0.3)	(-2.8)	(-2.9)	(-5.9)	(-7.1)	(-4.2)	(-4.8)	(-2.4)	(-7.7)	(-12.8)	(-7.9)
Liberalized segment	12.70	12.46	13.43	38.59	44.25	39.30	39.48	161.61	12.66	12.24	13.28	38.19
	(-4.2)	(-1.6)	(0.7)	(-1.7)	(-0.4)	(-0.8)	(-0.2)	(-0.8)	(-0.3)	(-1.7)	(-1.1)	(-1.0)
Commercial use	5.17	4.99	5.44	15.60	19.42	15.88	16.88	67.78	5.11	4.83	5.36	15.30
	(-5.6)	(-2.6)	(0.8)	(-2.5)	(-1.1)	(-3.4)	(-2.4)	(-2.3)	(-1.1)	(-3.2)	(-1.6)	(-1.9)
Industrial use and others	7.53	7.47	7.99	22.99	24.83	23.42	22.60	93.83	7.55	7.41	7.93	22.89
	(-3.3)	(-1.0)	(0.7)	(-1.2)	(0.1)	(1.0)	(1.5)	(0.3)	(0.3)	(-0.8)	(-0.8)	(-0.4)
Total electricity sales volume	20.66	19.95	19.80	60.41	71.27	62.85	72.16	266.69	20.67	19.44	19.64	59.75
	(-5.2)	(-3.3)	(-1.0)	(-3.2)	(0.4)	(-2.2)	(1.0)	(-0.9)	(0.1)	(-2.5)	(-0.8)	(-1.1)

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

	FY2013								FY2014			
	Apr.	May	Jun.	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full year	Apr.	May	Jun.	1st Quarter
Total power generated and purchased	21.38	21.38	21.98	64.74	76.96	70.33	76.33	288.36	20.89	20.83	21.90	63.62
	(-2.5)	(-0.8)	(0.8)	(-0.8)	(-1.2)	(-1.3)	(1.4)	(-0.5)	(-2.3)	(-2.6)	(-0.3)	(-1.7)
Power generated by TEPCO	17.60	17.36	17.45	52.41	61.67	58.26	63.86	236.20	17.25	16.91	17.66	51.82
Hydroelectric power generation	1.01	1.07	1.05	3.13	3.18	2.17	2.08	10.56	1.05	1.15	1.12	3.32
Thermal power generation	16.59	16.28	16.40	49.27	58.48	56.07	61.77	225.59	16.20	15.75	16.54	48.49
Nuclear power generation	-	-	-	-	-	-	-	-	-	-	-	-
Renewable Energy	0.00	0.01	0.00	0.01	0.01	0.02	0.01	0.05	0.00	0.01	0.00	0.01
Power purchased from other companies	3.97	4.17	4.69	12.83	16.09	12.52	13.38	54.82	3.72	4.02	4.34	12.08
Used at pumped storage	-0.19	-0.15	-0.16	-0.50	-0.80	-0.45	-0.91	-2.66	-0.08	-0.10	-0.10	-0.28

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

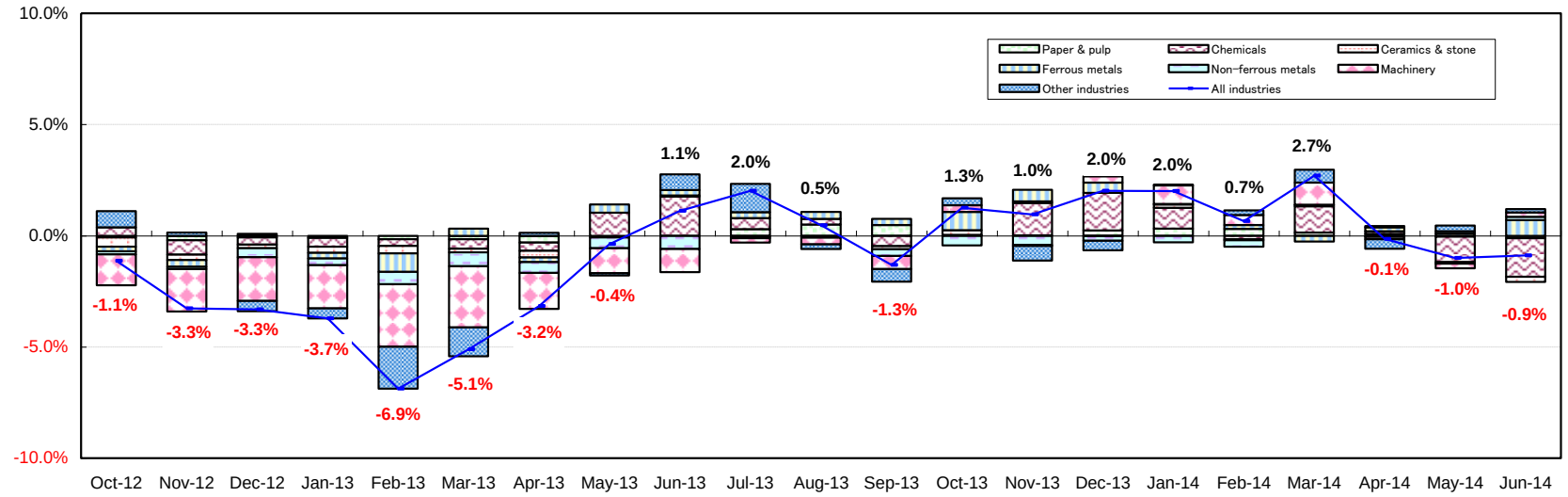
- Electricity sales volume to large-scale industrial customers in the first quarter of fiscal 2015 decreased 0.7% due to decrease year-on-year sales growth in industries such as Chemicals, Paper & pulp, Ceramics & stone, Machinery.

[Year-on-year Electricity Sales Growth in Large Industrial Customer Segment]

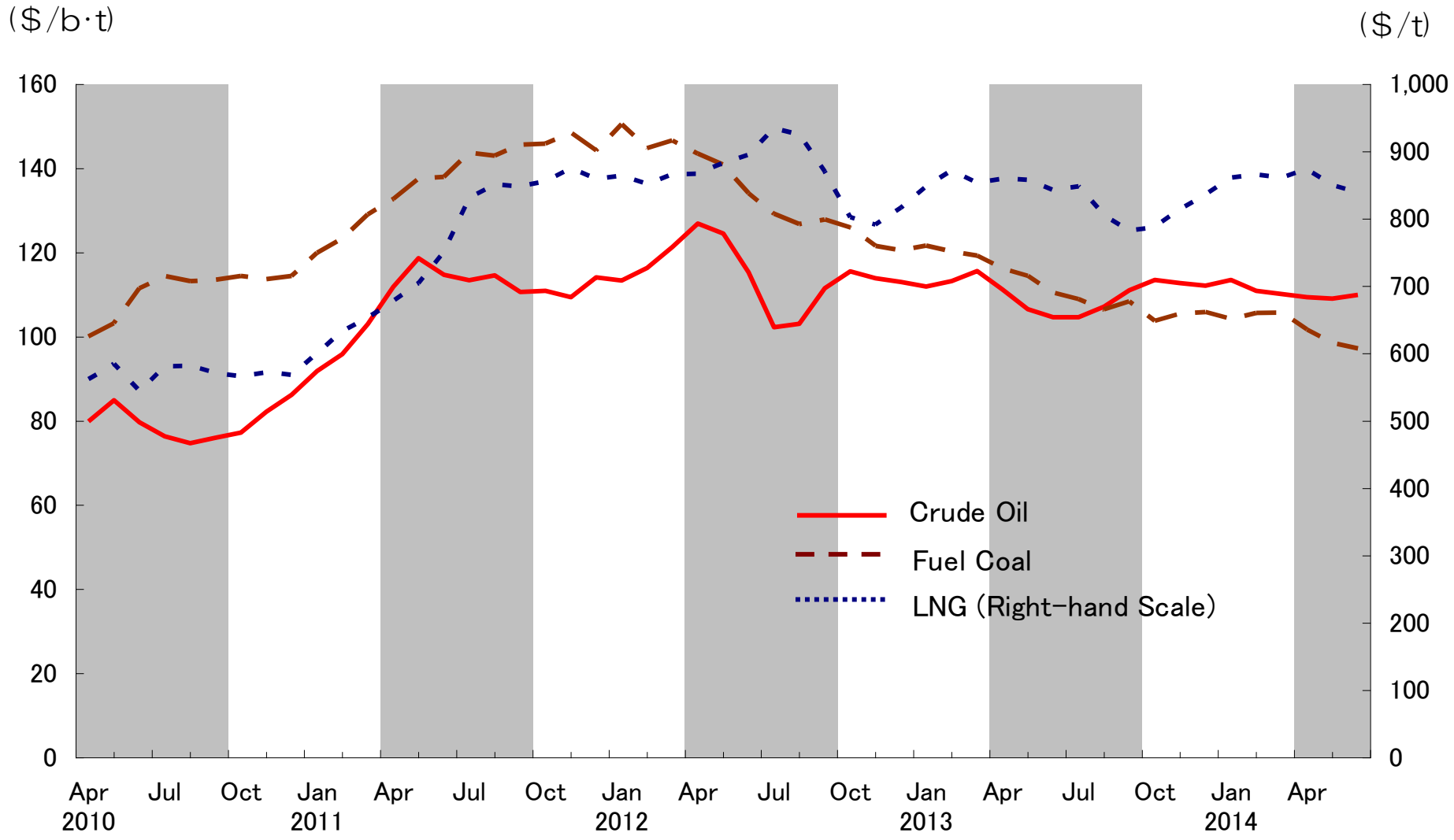
(Unit: %)

	FY2013								FY2014			
	Apr.	May	Jun.	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year	Apr.	May	Jun.	1st Quarter
Paper & pulp	-9.0	-2.3	-0.1	-3.8	16.4	2.8	8.4	5.4	2.5	-1.2	-3.4	-0.8
Chemicals	-2.9	8.9	15.9	6.9	0.8	8.5	5.5	5.4	1.0	-9.1	-13.8	-7.4
Ceramics & stone	-9.2	0.3	1.6	-2.6	-2.1	2.9	1.6	-0.1	-1.6	-2.1	-7.1	-3.7
Ferrous metals	-1.8	3.2	2.4	1.2	3.0	5.7	-0.2	2.4	1.5	0.8	6.6	2.9
Non-ferrous metals	-9.4	-9.1	-11.4	-10.0	-3.2	-7.0	-3.7	-6.1	1.3	2.3	3.4	2.4
Machinery	-7.9	-5.6	-4.8	-6.1	-1.7	0.9	3.8	-0.9	-0.5	-1.1	0.9	-0.2
Other industries	0.3	-0.2	1.6	0.6	0.3	-0.5	0.6	0.2	-1.0	0.6	0.3	-0.0
Total for Large Industrial Customers	**-3.2**	**-0.4**	**1.1**	**-0.8**	**0.4**	**1.4**	**1.8**	**0.7**	**-0.1**	**-1.0**	**-0.9**	**-0.7**
【Ref.】 10-company total	**-4.0**	**-1.8**	**-1.2**	**-2.3**	**-0.2**	**1.9**	**2.9**	**0.5**	**0.8**	**-0.0**	**-0.1**	**0.2**

[Contribution Analysis on Sales Volume Growth in Large Industrial Customers Segment]



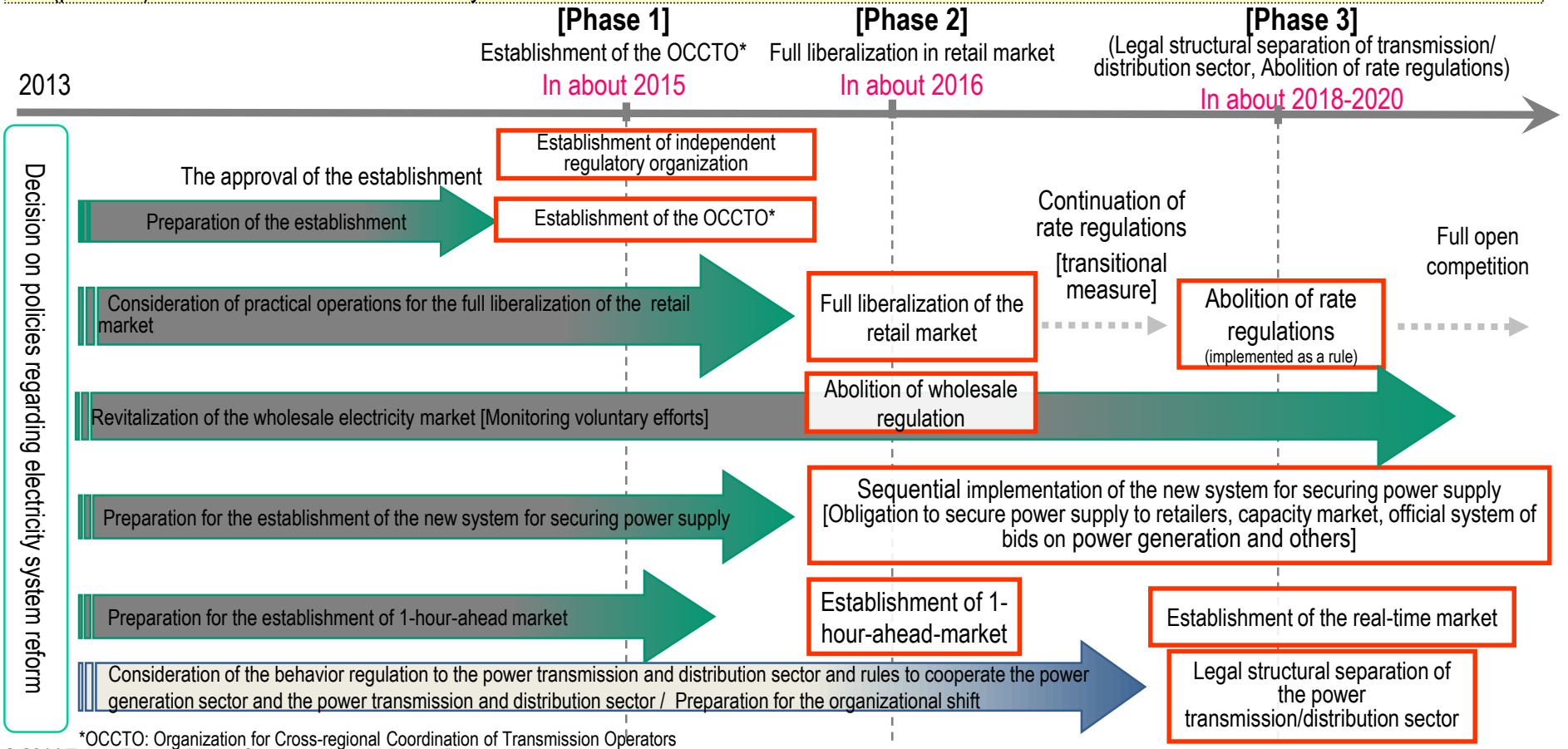
[Reference] Historical Prices of CIF Crude Oil, Fuel Coal and LNG



Note: Preliminary figures are used for June, 2014.

【Reference】 Outline and Schedule of Electricity System Reform

- On April 2, 2013, the cabinet decision on "the Policy on Electricity System Reform" was made. Main points of the Reform include "Establishment of the Organization for Cross-regional Coordination of Transmission Operators (hereinafter referred to as the "OCCTO")", "Full liberalization of the electricity retail market", and "Legal structural separation of power transmission/distribution sector". The Reform will be implemented in three phases, while thoroughly studying the challenges at each phase.
- On November 13, 2013, the Act for Partial Revision of the Electricity Business Act (hereinafter referred to as the "Amended Act") regarding the establishment of the OCCTO, etc (phase 1) was enacted.
- On June 11, 2014, the Amended Act regarding full liberalization in the retail market, etc (phase 2) was enacted.
- The Bill for the Amended Act regarding the legal structural separation of the transmission/distribution sector and abolition of rate regulation (phase 3) will be submitted to an ordinary session of the Diet in 2015.



*OCCTO: Organization for Cross-regional Coordination of Transmission Operators

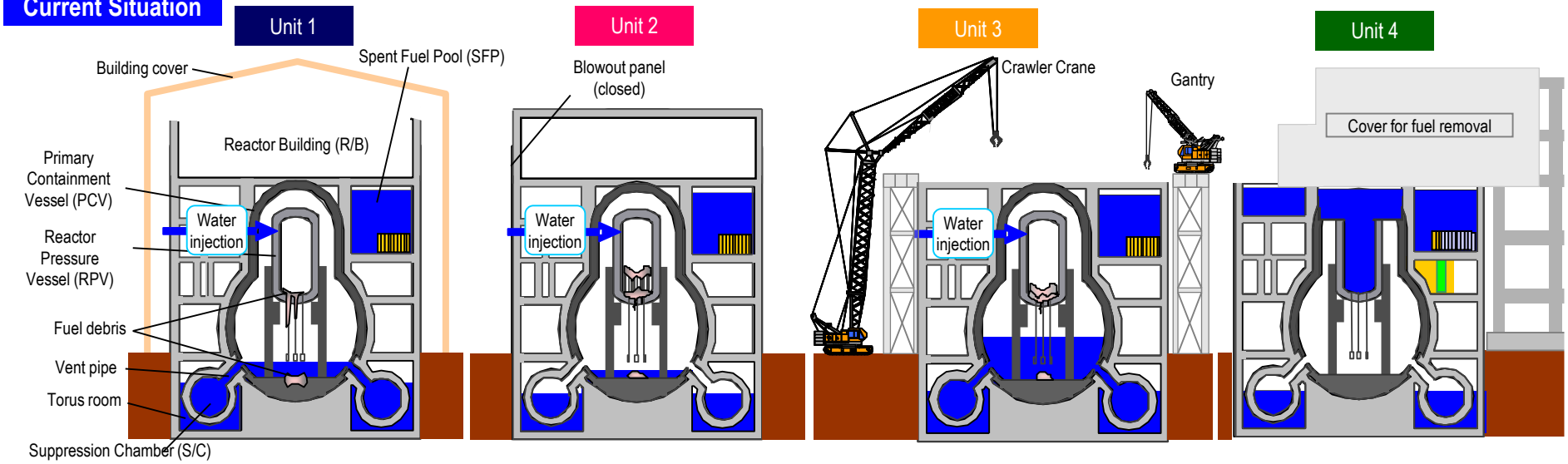
Source: Prepared by TEPCO based on publications of METI

[Reference] The Current Status of Fukushima Daiichi Nuclear Power Stations and Future Initiatives

Current Situation and Status of Fukushima Daiichi Nuclear Power Station

- At Units 1, 2 and 3, we continue water-cooling operations for their reactors and the temperatures of the reactors have been kept around 25 to 40 degrees centigrade.
- There was no significant change in the density of radioactive materials newly released from Reactor Buildings in the air. It was evaluated that the comprehensive cold shutdown condition had been maintained.
- We continue circulatory water-cooling systems for spent fuel pools of Units 1 through 4, and the temperatures of the pools have been kept around 20 to 30 degrees centigrade.

Current Situation



	Unit 1	Unit 2	Unit 3	Unit 4
Reactor (as of Jul. 29, 2014 5:00 am)	Temperature of the bottom of RPV: 28.6℃/ Temperature of the inside of PCV: 28.9℃	36.8℃／38.4℃	34.9℃／33.6℃	No Fuel at the time of accident
SFP (as of Jul. 29, 2014 5:00 am)	30.0℃	27.1℃	26.3℃	27.0℃
Works related to reactor buildings	● Dismantling of Reactor Building cover - To remove rubble in the upper part of the Reactor Building (R/B) towards fuel removal, dismantling of R/B cover will start after making plan to control scattering of radioactive materials and sufficiently explaining to the people in the areas around the power stations.	● Installation of additional instrumentation in the PCV -Aiming at improved reliability of monitoring instrumentation, additional thermometers and water level gauges were installed in the PCV on June 5 and 6. -Measurement during the installation confirmed the validity of the water level gauges. -The trend of added thermometers was monitored for approx. one month and the validity was confirmed.	● Water flow was detected from the Main Steam Isolation Valve room - In the Main Steam Isolation Valve Room on the 1st floor, image data was acquired by camera and the radiation dose was measured. - Water flow from the joint of one Mail Steam Line was detected. - Based on the images collected in this investigation, the leak volume will be estimated and the investigative results will also be utilized to examine water stoppage and PCV repair methods.	● Fuel Removall - Removal of fuel from the spent fuel pool commenced on November 18, 2013. - As of the end of work on June 30, 1,166 of 1331 spent fuel assemblies and 22 of 202 non-irradiated fuel assemblies had been transferred to the common pool. - Due to annual inspection of the overhead cranes, fuel removal will be suspended from July 1 to early September.

Overview of the Mid-to-long Term Roadmap towards the Decommissioning of Fukushima Daiichi Nuclear Power Station Units 1 through 4 (1)

- TEPCO released "Mid-to-long Term Roadmap" towards the decommissioning of Fukushima Daiichi Nuclear Power Station Units 1 through 4 on December 21, 2011 (revised on July 30, 2012 and June 27, 2013). Based on the roadmap, TEPCO, jointly with the national government, is advancing its efforts to maintain the units' stabilization and to decommission them in safe.
- While the task contains unprecedented technical difficulties, we will promote the necessary R&D with domestic and international cooperation and target the ultimate completion of the decommissioning work within 30 to 40 years.

1. Basic Principles for Mid-to-long Term initiatives

[Principle 1] Systematically tackle the issues while placing top priority on the safety of local citizens and workers.
[Principle 2] Move forward while maintaining transparent communications with local and national citizens to gain their understanding and respect.
[Principle 3] Continuously update the roadmap in consideration of the on-site situation and the latest R&D result.
[Principle 4] Harmonize the efforts of TEPCO and the Government of Japan to achieve the goals indicated in this Roadmap. The Government of Japan should take the initiative in promoting the efforts to implement decommissioning measures safely and steadily.

2. Main Points of the Roadmap

(1) Review schedules based on the condition of each unit
- Prepare multiple plans for the removal of the fuel and fuel debris in order to make it possible to take measures flexibly depending on the on-site situation

(2) Strengthen communications with local people and across all levels of society
- Valuable opinions requiring improvement of the provision of information, communications, decommissioning and contaminated water issue were expressed through the “Meeting of the Fukushima Advisory Board on Decommissioning and Contaminated Water Management”.

(3) Develop a comprehensive structure to gather international expertise
- Appoint international advisors who provide advice to the R&D management organization and establish an international collaboration department in the organization and an international decommissioning expert group consisting of foreign experts in various fields, develop an environment which facilitates the participation of foreign research institutes and companies in the decommissioning work, etc.

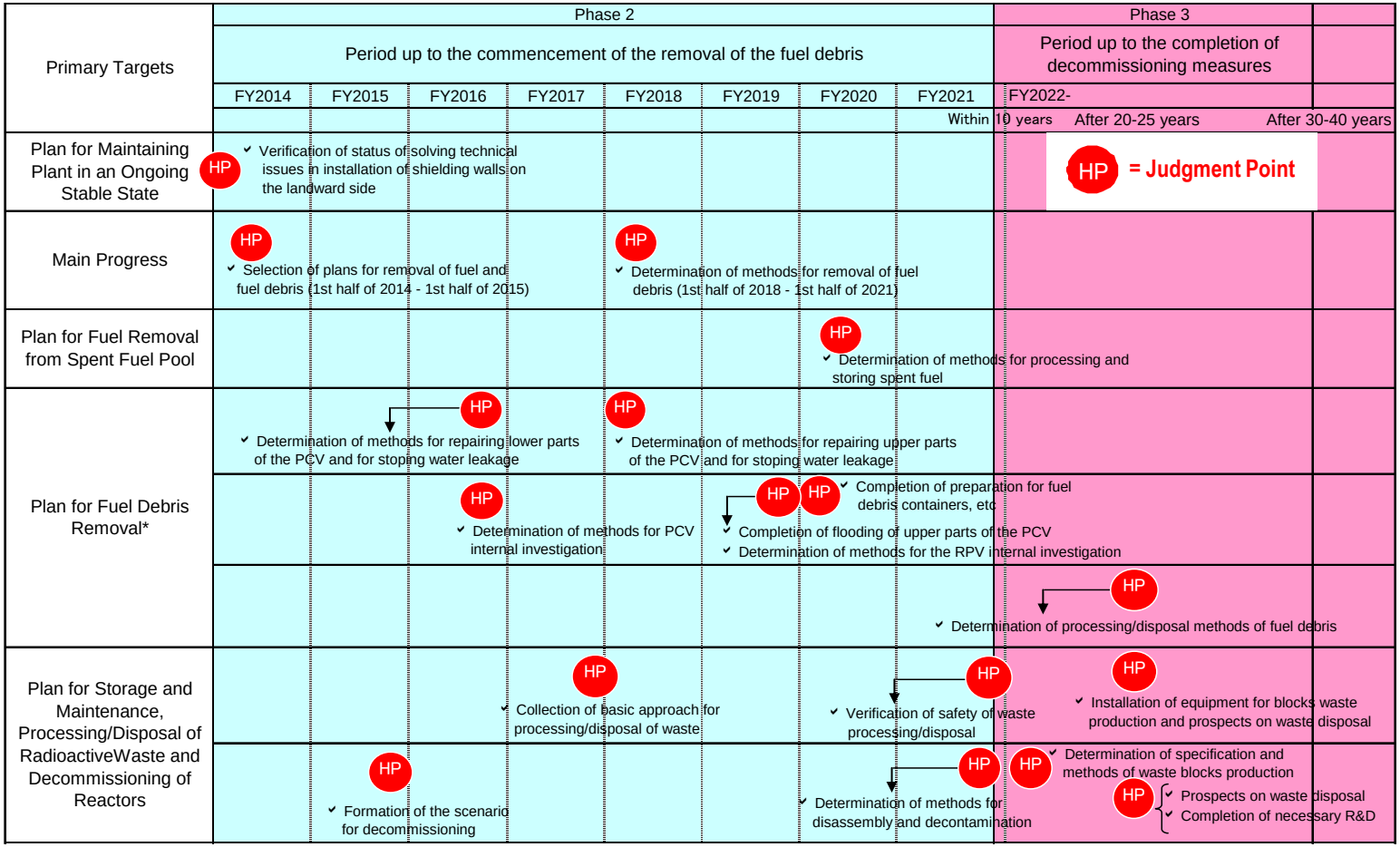
Source: Council for the Decommissioning of TEPCO’s Fukushima Daiichi NPS (Jun. 27, 2013)

Overview of the Mid-to-long Term Roadmap towards the Decommissioning of Fukushima Daiichi Nuclear Power Station Units 1 through 4 (2)

<Schedules for removal of fuel and fuel debris of each unit>

	Fuel removal (Spent fuel pools)	Fuel debris removal (Reactors)
Unit 1 (Earliest plan)	Second half of FY2017	First half of FY2020
Unit 2 (Earliest plan)	Second half of FY2017	First half of FY2020
Unit 3 (Earliest plan)	First half of FY2015	Second half of FY2021
Unit 4	Start from November 2013 (one month earlier than the initial plan)	-

<Major Judgment Points on the Roadmap>



* Plan for the unit with the earliest schedule (Unit 2).

Source: Council for the Decommissioning of TEPCO's Fukushima Daiichi NPS (Jun. 27, 2013)

Countermeasures for contaminated water problem at Fukushima Daiichi Nuclear Power Station

- Facing with flow of contaminated water into the port and contaminated water leakage from the tanks, TEPCO has established the "Contaminated Water and Tank Countermeasures Headquarters*" headed directly by the President on August 26, 2013 aiming the prompt decision making and concentration of the company's resources on the issue. * "Contaminated Water and Tank Countermeasures Headquarters" was absorbed into "Fukushima Daiichi Decontamination & Decommissioning Engineering Company".
- The Nuclear Disaster Response Headquarters of the government has established the "Basic policy on the contaminated water issues at Fukushima Daiichi Nuclear Power Station of Tokyo Electric Power Company" on September 3, 2013. Additionally, it has also arranged the "Preventive and Multilayered Measures for Contaminated Water Treatment at the Fukushima Daiichi Nuclear Power Station of Tokyo Electric Power Company" to speed up and improve the reliability of decommissioning and its measures to deal with contaminated water problems.
- TEPCO has established "Fukushima Daiichi Decontamination & Decommissioning Engineering Company" on April 1, 2014, for the purpose of clarifying the responsibilities allocation and focusing solely on handling of decommissioning and contaminated water. The countermeasures will continue to be implemented, aiming at purifying contaminated water (concentrated RO brine) in tanks by the end of FY2014.

<Preventative and multilayered measures for contaminated water treatment>

1) Remove sources of contamination

[Measures taken to date]

- Remove contaminated water in the trenches and isolate the trenches
- Treat contaminated water with multi-nuclide removal equipment
- Install high performance multi-nuclide removal equipment at government expenditure

[Key additional measures]

- Install additional multi-nuclide removal equipment
- Take measures to prevent water leakage from tanks
- Clean up sea water in the harbor

2) Isolate water from contamination

[Measures taken to date]

- Pump up groundwater for by-passing
- Pump up ground water from sub-drains (wells nearby reactor buildings)
- Install land-side frozen soil impermeable walls at government expenditure
- Pave the area between building and sea

[Key additional measures]

- Install gutters at top of tanks
- Implement broader area pavement (surface waterproofing) in the site or limited area pavement with an impermeable enclosure

3) Prevent leakage of contaminated water

[Measures taken to date]

- Improve soil with sodium silicate
- Install further tanks (replace flange tanks with welded-joint tanks)
- Install sea-side impermeable walls

[Key additional measures]

- Accelerate installation of welded-joint tanks
- Prepare countermeasures against large tsunami (e.g. install watertight doors into buildings)
- Prevent contaminated water leakage from buildings
- Reduce length of contaminated water transfer piping

(Source) Ministry of Economy, Trade and Industry's Publication

<Progress status>

- Start pumping up groundwater from the well for the by-passing on April 9, 2014. Releasing the pumped-up groundwater to the ocean from May 21.
- Hot tests* of the existing multi-nuclide removal equipment (ALPS) are currently underway. Full-scale operation will be commenced after the evaluation of the operation status, the removal quality and others. Additional ALPS is targeting to start the hot tests around September 2014. *The tests using radioactive water
- Start freezing test for impermeable walls on March 14, 2014. About one month later, it was evaluated that the small-scale frozen walls were created by checking the temperature of the ground. The construction work started on June 2. It is aimed to install impermeable walls by the frozen soil method on the land sides in early FY2015.
- The plan of installing additional tanks was revised to ensure flexible schedule for tank constructions. The installation of additional tanks are continuously promoted, aiming at purifying contaminated water in tanks by the end of FY2014.

Our Commitment to Nuclear Damage Compensation

- To facilitate prompt and fair compensation for nuclear damages, TEPCO continues to set and announce its own detailed compensation guidelines and procedures to individuals and business entities based on Government's Interim Guideline released in August 2011, Supplemental Interim Guideline released in December 2011, the second Supplemental Interim Guideline released in March 2012, the third Supplemental Interim Guideline released in January 2013 and the fourth Supplemental Interim Guideline released in December 2013 which comprehensively clarify certain types and ranges of damages to be compensated.
- Cumulative amount of compensations (including both permanent and temporary) already paid out totals approximately 4,109.9 billion yen as of July 25, 2014.

<Types of damages presently compensated by TEPCO>

(As of July 25, 2014)

	Types of Damages
Individual	- Expenses for radiation inspection - Expenses for evacuation - Expenses for temporary return - Expenses for permanent return - Physical damages - Mental distress - Opportunity losses on salary of workers - Losses or damages on tangible assets -Damages caused by voluntary evacuations -Housing assurance damages (start on July 23,2014), etc.
Business Entities	- Opportunity losses on businesses - Expenses for radiation inspection of commodity - Damages due to groundless rumor - Indirect business damages - Losses or damages on tangible assets, etc.

<Progress in Permanent Compensation Payout>

(As of July 25, 2014)

	Individual	Individual (for voluntary evacuation)	Business Entities
Cumulative Number of Payouts for Permanent Compensation	approx. 558,000	approx. 1,288,000	approx. 235,000
Payout as Permanent Compensation (billion yen)	approx. 1,800.2	approx. 353.0	approx. 1,806.6

<Cumulative Payout for Nuclear Damage Compensation>

(As of July 25, 2014)

Payout as Permanent Compensation [1]	approx. 3,959.7 billion yen
Payout as Temporary Compensation [2]	approx.150.2 billion yen
Payout in Total [1] + [2]	approx. 4,109.9 billion yen

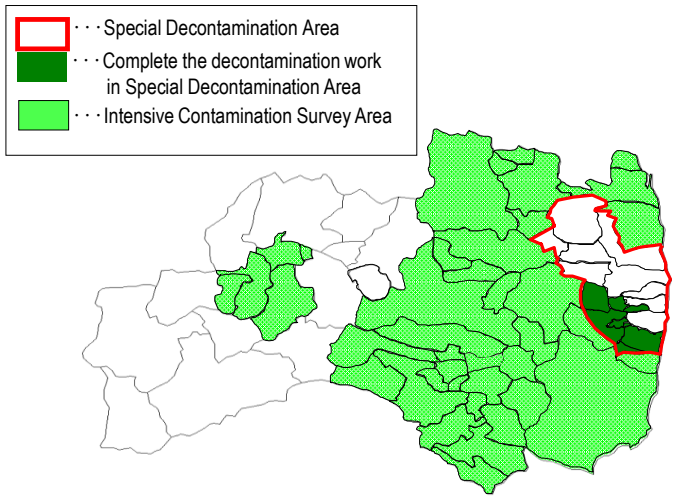
Framework of Decontamination Works

- The Act on Special Measures Concerning the Handling of Radioactive Pollution (the "Act") was enacted in August 2011 and fully came into force on January 1, 2012. The Act showed as follows; (1) The national and the local governments shall develop their decontamination plans and implement decontamination works based on the Act, (2) TEPCO as "the relevant nuclear operator" shall cooperate with the national and local governments to implement the measures they have adopted, (3) The expenses for decontamination shall be reimbursed by TEPCO.
- After that, separation of the roles of National Government and TEPCO was clarified in the cabinet decision on December 20, 2013, based on the policies that the business of decontamination and intermediate storage facilities would be accelerated while minimizing as far as possible the burden on the public purse, and at the same time providing a stable supply of power.
- As a party concerned in the nuclear power accident, TEPCO is committed to engaging in the decontamination works with utmost efforts in collaboration with the national and local governments.

<Framework of decontamination based on the Act>

	Special Decontamination Area (11 Municipalities in Fukushima)	Intensive Contamination Survey Area (40 Municipalities in Fukushima, etc)
Area designation	Areas necessary to implement decontamination by the national government	Areas where the dose rate is over 0.23μSv/h and decontamination is to be implemented after the decontamination plans are formulated
Decontamination Plan	Formulated by the national government conferring with local government	Formulated by the local government
Body of implementation	The national government	The local government
Progress Status of decontamination work	• Completed the work in accordance with the plan at Tamura City in June, 2013, and at Naraha town, Kawauchi village and Okuma town in March, 2014 • Scheduled to be completed in other municipalities from FY2015 to 2016	• Difference has been observed on the progress among municipalities since the plans and measures differ depending on the local circumstances of each municipality. • Scheduled to be completed in most areas by the end of FY2016

<Reference: Decontamination Area in Fukushima Prefecture>



(Source) Ministry of the Environment's Publication

<Clarification of Share of Roles between the National Government and TEPCO in the Cabinet Decision* on December 20, 2013>

【Basic Framework】

- Compensation should be paid properly under the responsibility of TEPCO. The expenses for decontamination and Interim Storage Facilities that was already conducted or planned at present are to be reimbursed by TEPCO after the completion of each work based on the Act.
- Assistance for the required funds is to be provided based on the Nuclear Damage Liability Facilitation Fund Act. (An expansion of the Government bond: 5 trillion yen to 9 trillion yen)

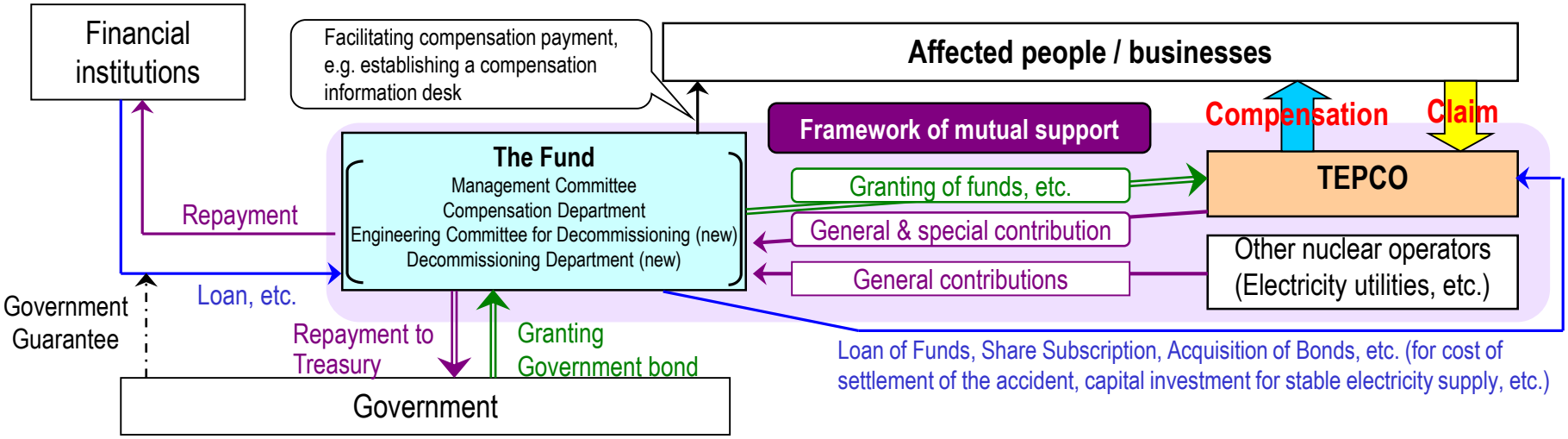
【New Way to Share Burdens between the National Government and TEPCO】

- An equivalent sum of the expenses for decontamination work already conducted or planned at present: After a reimbursement is made by TEPCO, the plan is to recover it from the profit on sale of stocks of TEPCO held by the Nuclear Damage Liability Facilitation Fund (the "Fund").
- An equivalent sum of the expenses for Interim Storage Facilities: After reimbursement is made by TEPCO, it will later be recovered from funds allocated from the Special Account for Energy Policy to the Fund. (No influence will be exerted on budgets for reconstruction funds and for the general account.)

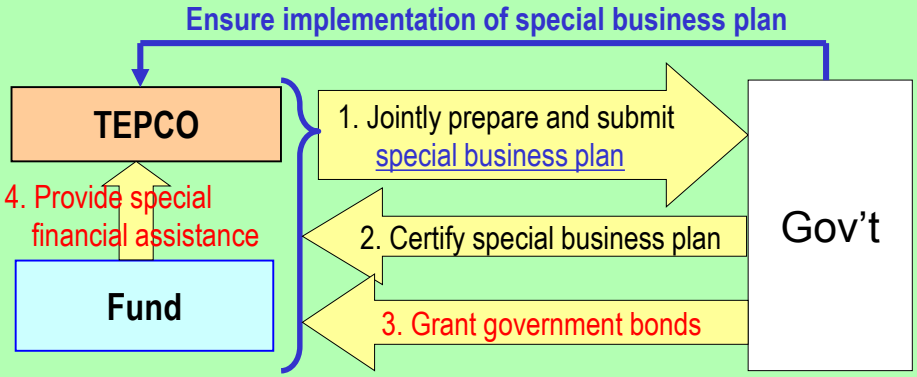
* The Policy "For Accelerating the Reconstruction of Fukushima From the Nuclear Disaster "

Compensation Support by Nuclear Damage Liability Facilitation Fund

- After the enactment of the Nuclear Damage Liability Facilitation Fund Act, the Fund was officially established in September 2011.
- Due to the partial revision of the Nuclear Damage Liability Facilitation Fund Act in May 2014, the Fund is to be reorganized into the "Nuclear Damage Compensation and Decommissioning Facilitation Corporation (tentative)".
- To receive a financial assistance of the Fund, the nuclear operator is required to prepare/modify the special business plans jointly with the Fund and receive the approval of the competent minister.



<Special financial assistance system>



Note: When preparing a special business plan, the Fund shall strictly evaluate TEPCO's assets, thoroughly review its business operations, and check that its request for cooperation of parties concerned is appropriate and sufficient.

<Contents of special business plan>

1. Circumstances of nuclear damage
2. Forecast of compensation amount and compensation procedure
3. Mid-term Plans concerning the Business and the Balance of Payments
4. Measures for rationalization of management
5. Measures to request cooperation of relevant parties
6. Evaluation of assets and income/expenditure conditions
7. Measures to clarify management responsibility
8. Contents and amounts of financial assistance, etc.

(Source) METI website

Partial Revision of the Nuclear Damage Liability Facilitation Fund Act

- The Nuclear Damage Liability Facilitation Fund Act was enacted in August 2011.
- In May 2014, the Act for Partial Revision of the Nuclear Damage Liability Facilitation Fund Act was enacted. The amendment reorganized the Nuclear Damage Liability Facilitation Fund into the "Nuclear Damage Compensation and Decommissioning Facilitation Corporation (tentative)" in order to ensure that nuclear operators would carry out decommissioning of reactor and other tasks appropriately and steadily. R&D operations and other measures in relation to the technology required for decommissioning will be drawn up and put into action.

[Amendment overview]

< Change of the organization's name and additional purposes of the Act (Articles 1, 3 and 6) >

- In conjunction with the addition of decommissioning-related operations, the name of organization is to be changed from "Nuclear Damage Liability Facilitation Fund" to "Nuclear Damage Compensation and Decommissioning Facilitation Corporation (tentative)".
- "Steady and appropriate implementation of decommissioning and other tasks" is to be added to the Act's preexisting purposes (ensuring the "Prompt and appropriate implementation of compensation for Nuclear Damage" and the "Smooth management of a stable supply of electricity and other business connected with Reactor Operations, etc").

< Establishment of an Engineering Committee for Decommissioning (Articles 22-2 to 22-7 and Article 23) >

- The amendment designates an Engineering Committee for Decommissioning. The committee is to serve as a decision-making body on operations relating to decommissioning, such as planning and preparing policies for carrying out R&D on decommissioning technology, and its members will be authorized by the Minister.

< Implementation of operations relating to decommissioning (Article 55-2) >

- The amendment stipulates that the Fund may implement some measures for decommissioning of reactors affected by accidents upon consignment by nuclear operators.

< Responsibility of the National Government (Article 2, paragraph 2 and Article 3 of the supplementary provisions) >

- An addition is made to stipulations on the national government's responsibilities, to the effect that the national government must give particular consideration to preventing water contaminated by radioactive materials from affecting the environment and to other aspects of environmental protection.
- In view of the urgency of the task of halting leaks of radioactive contaminated water caused by the Fukushima Daiichi NPS accident, the supplementary provisions stipulate that national government must take all possible steps to ensure that all concerns are eliminated as soon as possible, both in Japan and abroad.

[Reference]

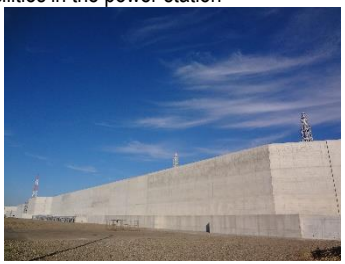
The Current Status of Kashiwazaki-Kariwa Nuclear Power Station and Future Initiatives

Main Measures to Secure Safety - 1 [Outline]

◆ We promote the following measures to secure further safety after the Tohoku-Chihou-Taiheiyo-Oki Earthquake.

I. Installation of flooding embankment [banks]

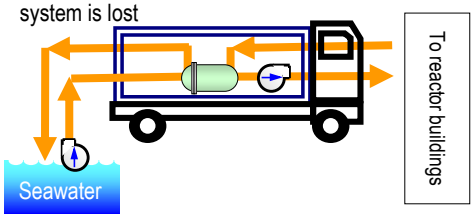
- Install flooding embankment (banks) to prevent Tsunami from invading the site and to protect light oil tanks, buildings and other facilities in the power station



III. Further enhancement of heat removal and cooling function

(5) Installation of alternative submerged pumps and seawater heat exchanging system

- Install alternative submerged pumps and other equipments to continue to operate residual heat removal system even if cooling function of sea water system is lost



III. Further enhancement of heat removal and cooling function

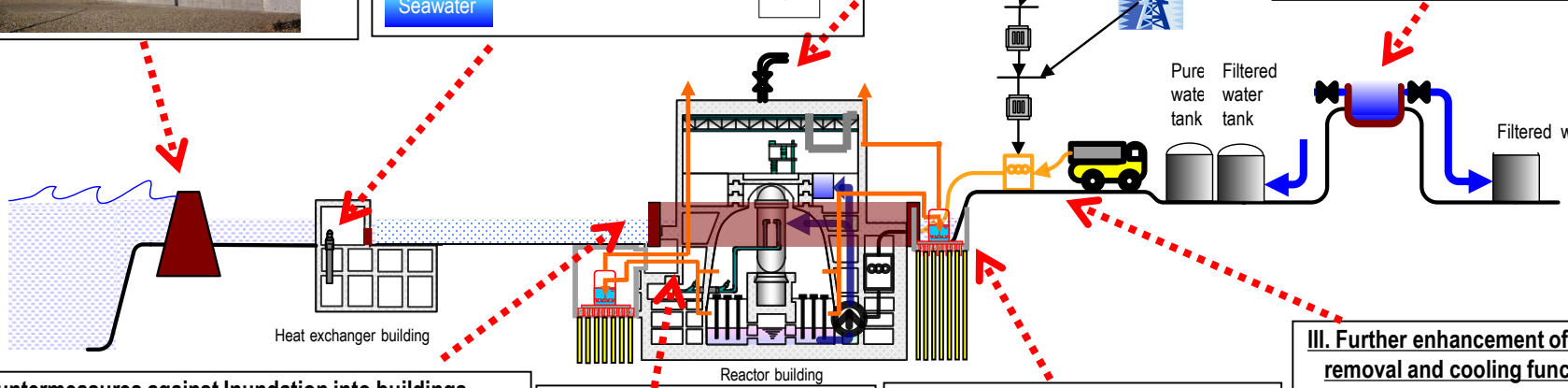
(8) Installation of top venting on reactor buildings

- Install top venting system to prevent hydrogen from piling up in a reactor buildings

III. Further enhancement of heat removal and cooling function

(1)Installation of water source

- Install a freshwater reservoir in the power station to secure stable supply of coolant water for reactors and spent fuel pools

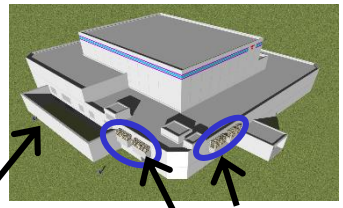


II. Countermeasures against Inundation into buildings

(1) Installation of tide embankments (flood barrier panel included)

- Install tide embankments around reactor buildings containing critical equipments in order to prevent Tsunami from damaging power facilities and emergency diesel generators and to secure safety of the power plant

(Image of tide embankment and flood barrier panel)



II. Countermeasures against Inundationinto buildings

(2) Installation of water tight doors

- Install water tight doors at reactor buildings and turbine buildings to protect equipments from water

III. Further enhancement of heat removal and cooling function

(12) Installation of warehouses for emergency on high ground

- Install a warehouse for equipments and materials for emergency in case of Tsunami

III. Further enhancement of heat removal and cooling function

(7) Installation of filtered vent

- Control of radioactive pollution emitted upon containment vessel venting
- Installation of underground filtered vent for backfitting

III. Further enhancement of heat removal and cooling function

(11) Additional environment monitoring equipments and monitoring cars

- Prepare additional monitoring cars to continuously measure radiation dose at the site

III. Further enhancement of heat removal and cooling function

(3) Additional installation of air-cooling gas turbine power generation cars

- Install large capacity gas turbine power generation cars to supply electricity to residual heat removal system in case of outage of all AC power

(4) Installation of high voltage power distribution board for emergency and permanent cables for reactor buildings

- Install high voltage power distribution board for emergency and permanent cables for reactor buildings to secure power supply in case of station black out (losing all AC power), and to secure stable supply of power to residual heat removal system

Main Measures to Secure Safety - 2 [Implementation Status]

As of July 23, 2014

Item	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
I. Installation of flooding embankment [banks]	Completed				Completed		
II. Countermeasures against inundation into buildings							
(1) Installation of tide embankments (flood barrier panel included)	Completed	Completed	Completed	Completed	All closed under 15 meters above sea level		
(2) Installation of water tight doors on reactor buildings, etc.	Completed	Under consideration	Under consideration	Under consideration	Completed	Completed	Completed
(3) Countermeasures against inundation into heat exchanger buildings	Completed	Completed	Completed	Completed	Completed	—	
(4) Installation of tide barriers for switching stations[*1]	Completed						
(5) Reliability improvement of inundation countermeasures (countermeasures against flooding inside buildings)	Under construction	Under consideration	Under consideration	Under consideration	Under construction	Under construction	Under construction
III. Further enhancement of heat removal and cooling function							
(1) Installation of water source	Completed						
(2) Installation of storage water barrier	Completed	Under consideration	Under consideration	Under consideration	Completed	Completed	Completed
(3) Additional installation of air-cooling gas turbine power generation cars	Completed						
(4)-1 Installation of high voltage power distribution board for emergency	Completed						
(4)-2 Installation of permanent cables for reactor buildings	Completed	Completed	Completed	Completed	Completed	Completed	Completed
(5) Installation of alternative submerged pumps and seawater heat exchanging system	Completed	Completed	Completed	Completed	Completed	Completed	Completed
(6) Installation of alternative high pressure water injection system[*1]	Under construction	Under consideration	Under consideration	Under consideration	Under construction	Under construction	Under construction
(7) Installation of aboveground filter vent	Under construction	Under consideration	Under consideration	Under consideration	Under construction	Termination of performance test[*2]	Termination of performance test[*2]
(8) Installation of top venting on reactor buildings	Completed	Completed	Completed	Completed	Completed	Completed	Completed
(9) Installation of hydrogen treatment system in reactor buildings	Completed	Under consideration	Under consideration	Under consideration	Completed	Completed	Completed
(10) Installation of facilities to fill water up to the top of containment vessels	Completed	Under consideration	Under consideration	Under consideration	Under construction	Completed	Completed
(11) Additional environment monitoring equipments and monitoring cars	Completed						
(12) Installation of warehouses for emergency on high ground[*1]	Completed						
(13) Improvement of earthquake resistance of pure water tanks on the Ominato side	—				Completed		
(14) Preparation of concrete pump cars, etc.	Completed						
(15) Reinforcement of access roads	Completed	—	—	—	—	—	—
(16) Environmental improvement of the seismic isolated building	Completed						
(17) Reinforcement of the bases of transmission towers[*1] and earthquake resistance of the switchboards[*1]	Under construction						
(18) Installation of tsunami monitoring cameras	Start construction work on July 28 (schedule)				Completed		

*1 TEPCO's voluntary safety measures
*2 Peripheral works are ongoing.

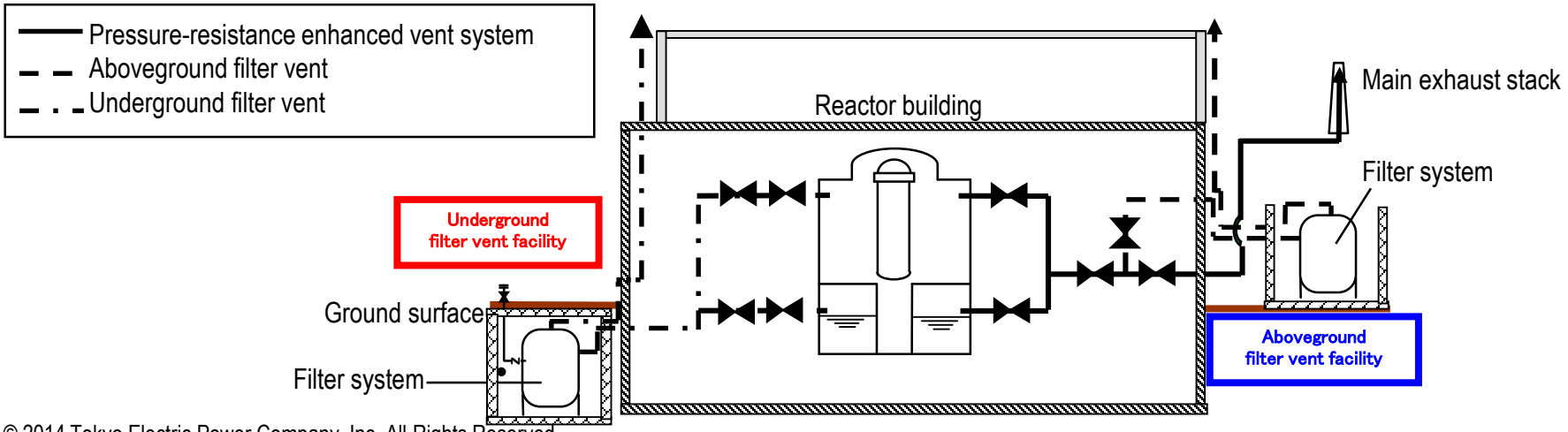
: Under consideration : Under construction : Completed

Compliance examination under the New Regulatory Requirements

- On September 27, 2013, TEPCO submitted to the Nuclear Regulation Authority (NRA) the application for permission for changes in reactor installation, approval for construction plans, and approval for changes in the technical specification for nuclear reactor facility, to receive the compliance examination under the New Regulatory Requirements* for the Kashiwazaki-Kariwa Nuclear Power Station Units 6 and 7.
  *New Regulatory Requirements for Commercial Power Reactors (enforced on July 8, 2013)
- On September 26, 2013, TEPCO obtained the approval of the application from Niigata Prefecture for the regulatory standard compliance examination before application to NRA, in condition to write it clearly that TEPCO submit an application for correction after the discussion with the Niigata Prefecture based on the Safety Agreement and that the filter vent is consistent with the local evacuation plan and not able to be utilized without the understanding based on the Safety Agreement.
- On November 21, 2013, NRA started the compliance examination of Kashiwazaki-Kariwa Nuclear Power Station. As of July 25, 2014, besides four Examination Meetings, 60 and 14 hearings regarding plant examinations and earthquake/tsunami countermeasures were held respectively.
- TEPCO is planning to install underground filter vent facilities in addition to the above-ground filter vent facilities. On December 24, 2013, TEPCO submitted a revised version of the “general outline of the plan regarding filter vent facilities for Kashiwazaki-Kariwa Nuclear Power Station Unit 6 and 7” to Niigata Prefecture and submitted documents seeking advance agreement to Kashiwazaki City and Kariwa Village concerning the underground filter vent facilities. After that, TEPCO received the advance agreement from Kariwa Village on 3 February, 2014.
- TEPCO will comply with the Safety Agreement and will continue future discussion with Niigata Prefecture and the local governments and will make every effort to improve our delivery of easy-to-understand information.

＜Reference：Image of the underground filter vent facilities＞

Planning to install underground filter vent facilities in addition to the aboveground filter vent facilities

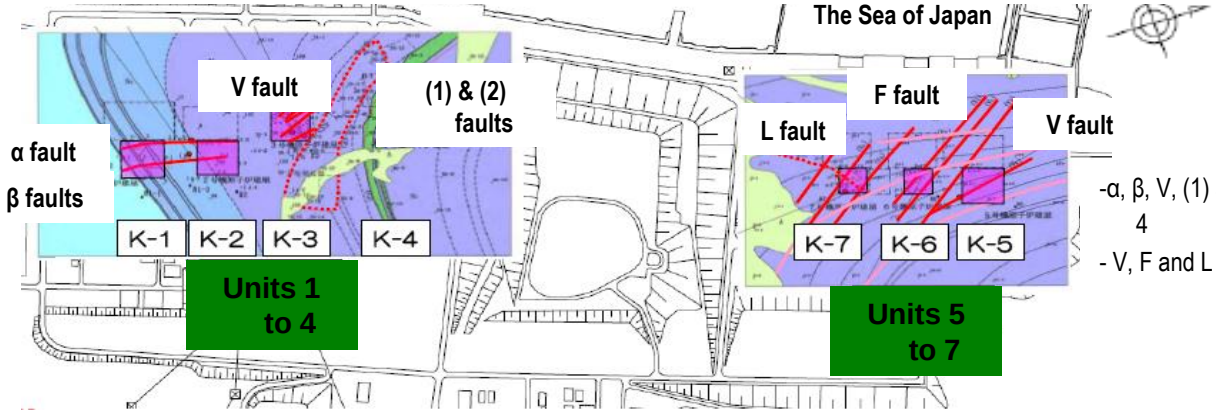


Geological Survey of Faults in the Kashiwazaki-Kariwa NPS site

- In response to requests at the public hearing held by the Nuclear and Industrial Safety Agency of the Ministry of Economy, Trade and Industry (at the time) in August 2012, TEPCO started a boring investigation in September 2012 and announced evaluation results on April 18, 2013. Based on this evaluation results, it has been determined that all the faults found under the power station site＊ have been inactive after the deposition of the lower Yasuda Layer (approx. 200,000 years ago).
- The New Regulatory Requirements come into effect on July 8, 2013 defines faults, etc. with the possibility of becoming active in the future as those of which activities later than the Late Pleistocene (later than 120-130,000 years ago) cannot be denied. Based on this, further investigation of activities for the Middle Pleistocene (later than 400,000 years ago) has been conducted, in case of necessity such as lack of strata or layer of Late Pleistocene.
- On January 24, 2014, the Review Meeting on Conformity to the New Regulatory Requirements for nuclear power plants was held by Nuclear Regulation Authority (NRA). NRA asked TEPCO for additional investigations on faults beneath the site. After NRA had conducted an on-site survey, TEPCO started additional investigations on 28 February, 2014. As of July 2014, boring survey, vertical shaft survey and trenching survey within and outside the site are still underway.
- TEPCO will not be tied up with its schedule, but flexibly respond to the investigation status by conducting further investigations if necessary in order to get the sufficient data.

＊ A total of 23 faults such as α,βfaults, F, V, L type faults and (1), (2) faults have been found under Kashiwazaki-Kariwa Nuclear Power Station.

<Reference: Distribution of faults in the site>



-α, β, V, (1) and (2) faults on the side of Units 1 to 4
- V, F and L faults on the side of Units 5 to 7