FY2025 Financial Results (April 1, 2025 – March 31, 2026)

Tokyo Electric Power Company Holdings, Inc.

Overview of FY2025 Financial Results

(Released on April 30, 2026)

Regarding Forward-Looking Statements

Certain statements in the following presentation regarding TEPCO Group'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 TEPCO Group's actual results to differ materially from the forward-looking statements herein.

(Note)

Please note that the following is 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.

** The figures described in this document may not match the totals due to rounding*

TEPCO

1. Consolidated Financial Results Summary

【Main Points of the FY2025 Financial Results】

- **Operating Revenue decreased** mainly due to a decrease in total electricity sales volume.
- **Ordinary Profit (Loss) increased** mainly due to a positive turn in timing differences under the Fuel Cost Adjustment System and continued efforts to improve profitability, despite a decrease in total electricity sales volume.
- **Profit (Loss) Attributable to Owners of Parent decreased** mainly due to recording of extraordinary losses on disaster.

(Unit: Billion Yen)

	FY2025 (A)	FY2024 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenue	6,328.5	6,810.3	-481.8	92.9
Operating Profit (Loss)	337.6	234.4	+103.2	144.0
Ordinary Profit (Loss)	417.3	254.4	+162.8	164.0
Extraordinary Income (Losses)	-811.7	-55.7	-756.0	–
Profit (Loss) Attributable to Owners of Parent	-454.2	161.2	-615.5	–

(Ref.) Key Factors Affecting Financial Results

Electricity Sales Volume

(Unit: Billion kWh)

	FY2025 (A)	FY2024 (B)	Comparison (A)-(B)	Comparison (A)/(B) (%)
Total Electricity Sales Volume	213.2	228.6	-15.4	93.3
Retail Electricity Sales Volume *1	171.9	187.2	-15.2	91.9
Wholesale Electricity Sales Volume *2	41.3	41.4	-0.1	99.7

*1 Total of EP consolidated (EP/PinT) and PG (last resort supply/islands)
*2 Total (excluding indirect auctions) of EP, PG (including inter-regional), and RP consolidated (RP/Tokyo Electric Generation)

Area Demand

(Unit: Billion kWh)

	FY2025 (A)	FY2024 (B)	Comparison (A)-(B)	Comparison (A)/(B) (%)
Area Demand	268.3	267.5	+0.8	100.3

Exchange Rate/CIF

	FY2025 (A)	FY2024 (B)	(A)-(B)
Foreign Exchange Rate (Interbank, yen/dollar)	150.7	152.6	-1.9
Crude Oil Price (All Japan CIF, dollars/barrel)	71.4 *3	82.4	-11.0
Nuclear Power Plant Capacity Utilization Ratio (%)	1.1	–	+1.1

*3 The crude oil price for FY2025 is the tentative price announced on April 22, 2026

2. Overview of Each Company

(Unit: Billion Yen)

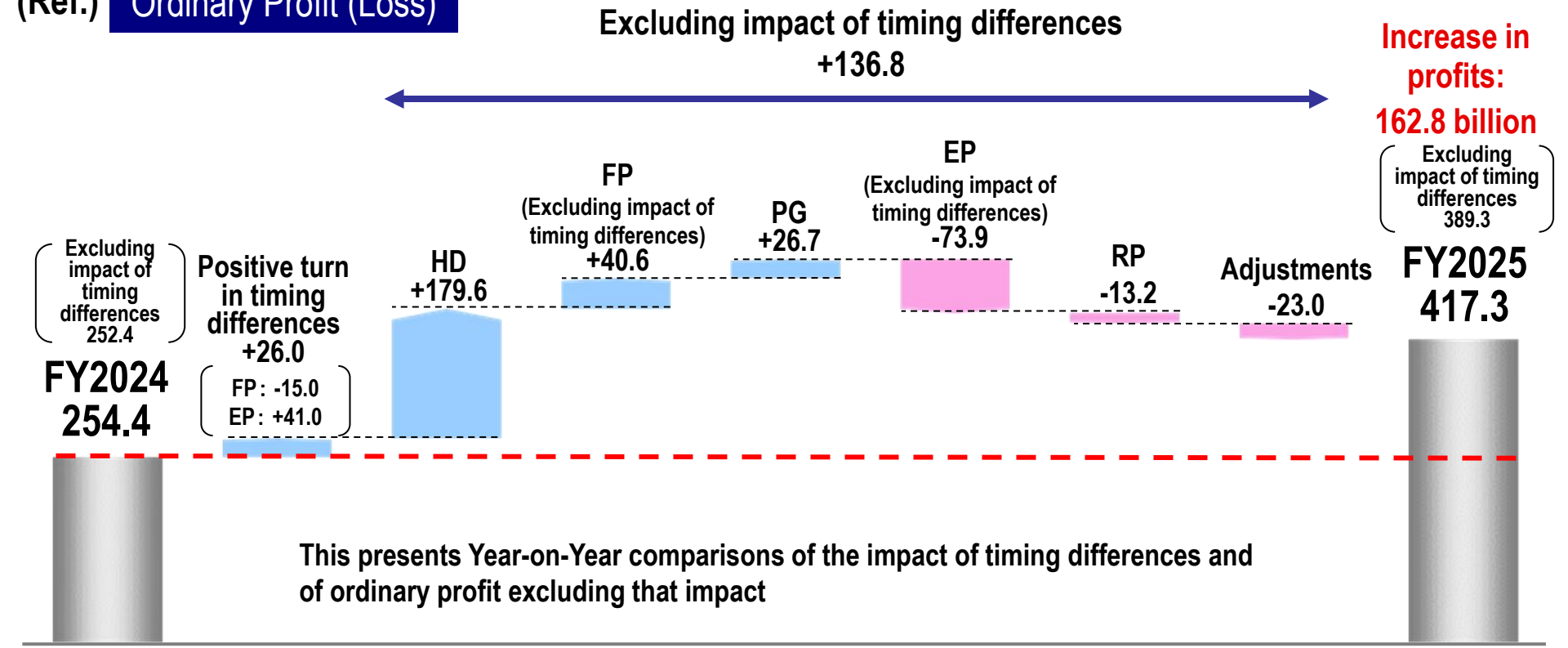
	FY2025 (A)	FY2024 (B)	Comparison (A)-(B)	Comparison (A)/(B) (%)
Operating Revenue	6,328.5	6,810.3	-481.8	92.9
TEPCO Holdings (HD)	826.8	796.2	+30.6	103.8
TEPCO Fuel & Power (FP)	3.7	3.7	-0.0	97.9
TEPCO Power Grid (PG)	2,294.3	2,345.2	-50.8	97.8
TEPCO Energy Partner (EP)	4,989.6	5,559.8	-570.1	89.7
TEPCO Renewable Power (RP)	189.2	212.1	-22.9	89.2
Adjustments	-1,975.2	-2,106.8	+131.6	–
Ordinary Profit (Loss)	417.3	254.4	+162.8	164.0
Impact of timing differences	28.0	2.0	+26.0	–
Excluding impact of timing differences	389.3	252.4	+136.8	154.2
TEPCO Holdings (HD)	128.9	-50.7	+179.6	–
TEPCO Fuel & Power (FP)	83.3	57.7	+25.6	144.4
Impact of timing differences	5.0	20.0	-15.0	25.0
Excluding impact of timing differences	78.3	37.7	+40.6	207.6
TEPCO Power Grid (PG)	81.7	54.9	+26.7	148.8
TEPCO Energy Partner (EP)	254.9	287.9	-32.9	88.6
Impact of timing differences	23.0	-18.0	+41.0	–
Excluding impact of timing differences	231.9	305.9	-73.9	75.8
TEPCO Renewable Power (RP)	40.3	53.6	-13.2	75.3
Adjustments	-172.0	-149.0	-23.0	–

3. Points of Each Company

- HD: Ordinary profit increased mainly due to an increase in dividend income.
- FP: Ordinary profit increased mainly due to the impact of fuel procurement prices and increased profits from overseas and renewable power generation businesses.
- PG: Ordinary profit increased mainly due to a decrease in costs related to supply and demand adjustment.
- EP: Ordinary profit decreased mainly due to a decrease in total electricity sales volume and an increase in procurement unit prices.
- RP: Ordinary profit decreased mainly due to a decrease in wholesale electricity sales.

(Ref.) Ordinary Profit (Loss)

(Unit: Billion Yen)



4. Consolidated Extraordinary Income (Losses)

(Unit: Billion Yen)

		FY2025 (A)	FY2024 (B)	Comparison (A)-(B)
Extraordinary Income		184.9	87.3	+97.6
Gain on sale of shares of subsidiaries and associates	*1	103.0	–	+103.0
Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation	*2	81.8	87.3	-5.4
Extraordinary Losses		996.6	143.0	+853.6
Extraordinary Losses on disaster	*3	913.8	62.6	+851.2
Expenses for Nuclear Damage Compensation	*4	82.7	80.3	+2.4
Extraordinary Income (Losses)		-811.7	-55.7	-756.0

*1 Gain on sale of shares of KANDENKO CO., LTD., etc.

*2 Applications to modify the amount of financial assistance were submitted on January 9, 2026 and March 13, 2026

*3 Increase in estimated costs for restoration and related work of assets damaged by the Great East Japan Earthquake

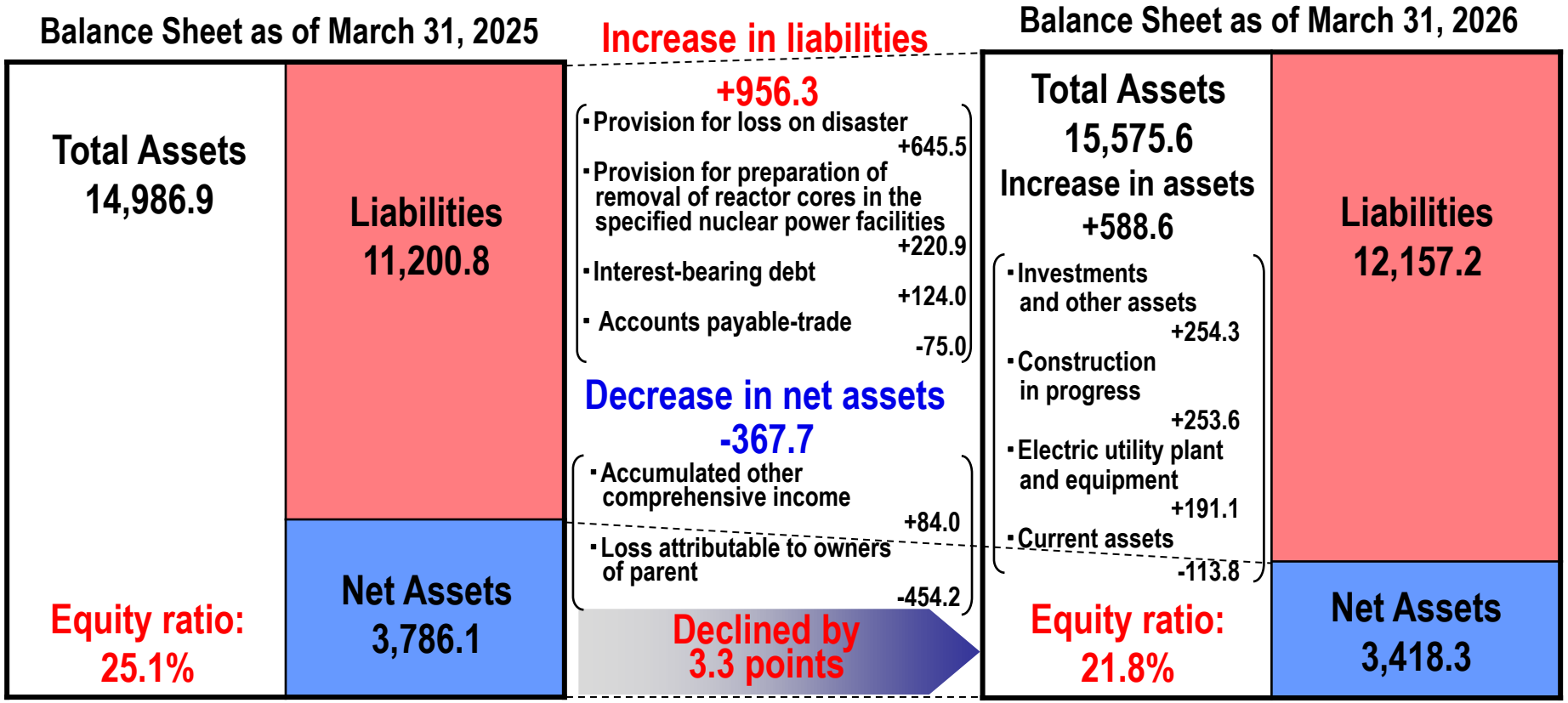
Newly anticipated costs for preparatory work for fuel debris retrieval, based on the presentation of the preparatory process for fuel debris retrieval at the Sub-Committee for the Evaluation of Fuel Debris Retrieval Methods of NDF held on July 23, 2025

*4 Increases due to the extension of the calculation period for estimated amounts related to damages due to the restriction on shipment and damages due to groundless rumors, and indirect damages, and other damages

5. Consolidated Financial Position

- Total assets balance increased by ¥588.6 billion mainly due to an increase in non-current assets, despite a decrease in current assets.
- Total liabilities balance increased by ¥956.3 billion mainly due to an increase in provision for loss on disaster.
- Total net assets balance decreased by ¥367.7 billion mainly due to recording of loss attributable to owners of parent.
- Equity ratio declined by 3.3 points.

(Unit: Billion Yen)



6. Dividends and FY2026 Consolidated Performance Forecast

【Dividends】

- TEPCO decided not to pay out fiscal 2025 year-end dividends
- No interim and year-end dividends are planned for FY2026

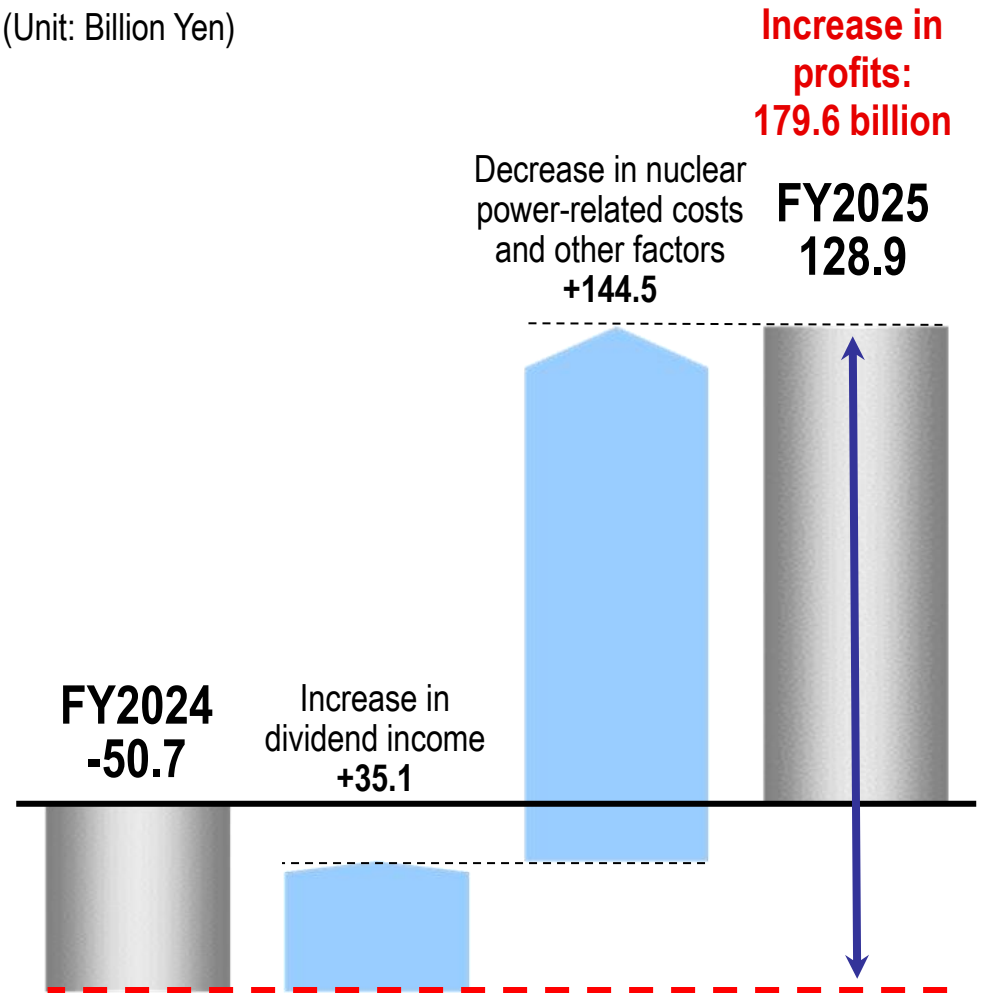
【FY2026 Consolidated Performance Forecast】

- To be determined

(Ref.) Year-on-Year Comparisons for TEPCO HD

Ordinary Profit (Loss)

(Unit: Billion Yen)



Profit structure

Profit includes dividend income, decommissioning subsidy income, management support fees, and wholesale electricity sales of nuclear power generation, and related items.

Expenses mainly include repair expenses and depreciation for nuclear power generation facility, and general and special contributions to the NDF.

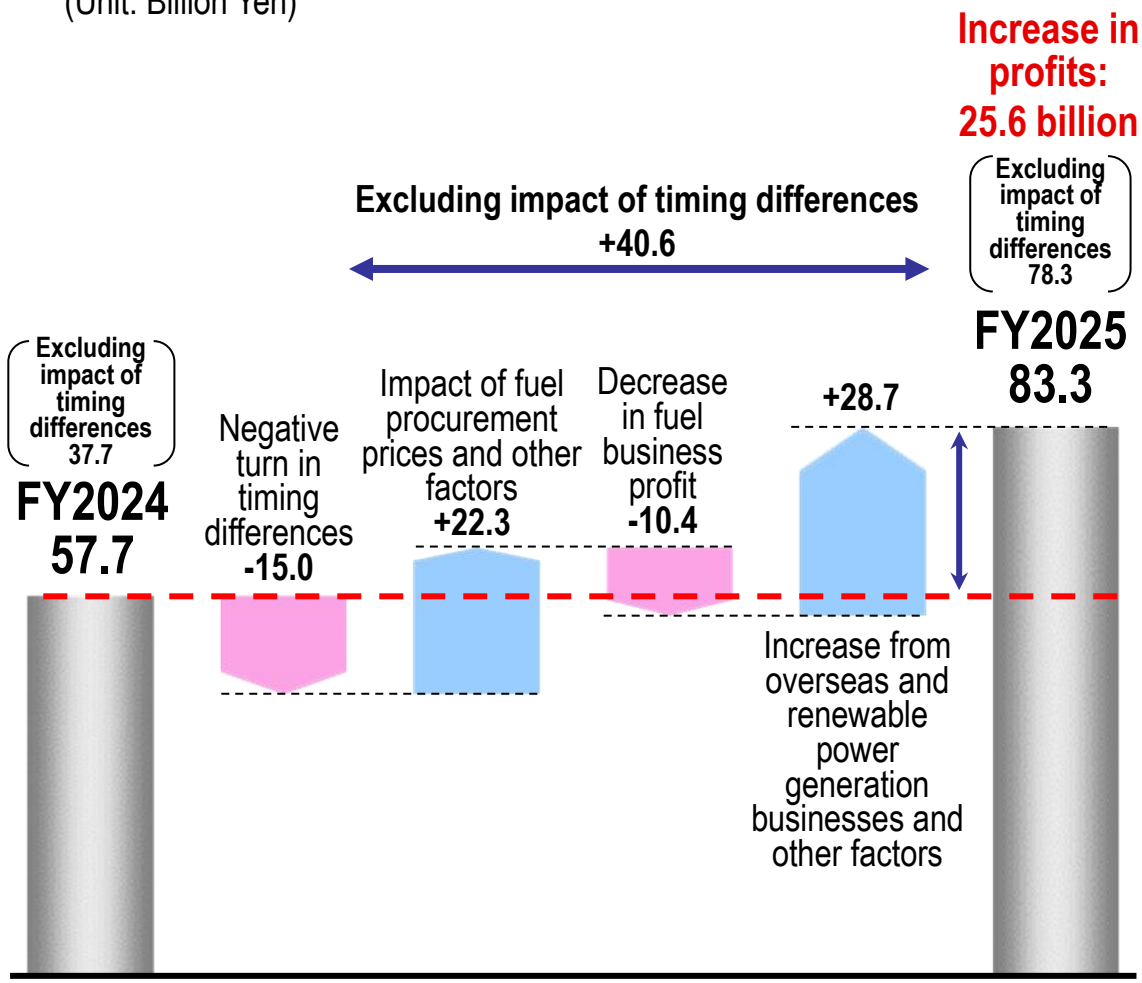
Ordinary Profit (Loss) (Unit: Billion Yen)

	FY2025	FY2024	Comparison
Apr–Jun	162.9	151.6	+11.3
Apr–Sep	142.3	138.8	+3.4
Apr–Dec	119.4	131.2	-11.7
Apr–Mar	128.9	-50.7	+179.6

(Ref.) Year-on-Year Comparisons for TEPCO FP

Ordinary Profit (Loss)

(Unit: Billion Yen)



Profit structure

Main profit is share of profit (loss) of entities accounted for using equity method, such as supply and demand balance at JERA.

Impact of Timing Differences (Impact from JERA's equity share) (Unit: Billion Yen)

	FY2025	FY2024	Comparison
Apr–Jun	+22.0	+10.0	+12.0
Apr–Sep	+33.0	+8.0	+25.0
Apr–Dec	+12.0	+16.0	-4.0
Apr–Mar	+5.0	+20.0	-15.0

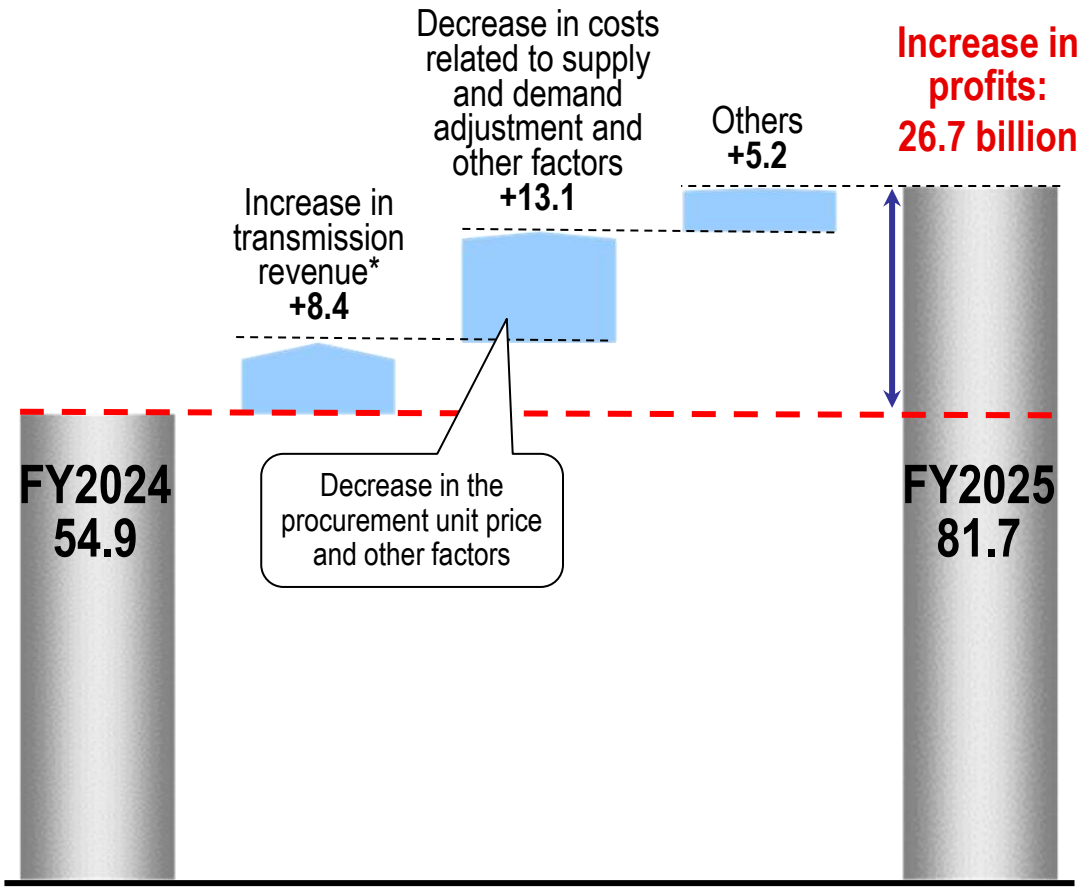
Ordinary Profit (Loss) (Unit: Billion Yen)

	FY2025	FY2024	Comparison
Apr–Jun	39.4	38.7	+0.6
Apr–Sep	72.7	52.9	+19.7
Apr–Dec	89.9	50.7	+39.2
Apr–Mar	83.3	57.7	+25.6

(Ref.) Year-on-Year Comparisons for TEPCO PG

Ordinary Profit (Loss)

(Unit: Billion Yen)



* Transmission revenue excludes the impact of imbalance earnings and expenditure

Profit structure

Operating revenue is mainly transmission revenue, and this is fluctuated by area demand.
Expenses are mainly for repairs expenses and depreciation of transmission and distribution facilities.

Area Demand

(Unit: Billion kWh)

	FY2025	FY2024	Comparison
Apr–Mar	268.3	267.5	+0.8

Ordinary Profit (Loss)

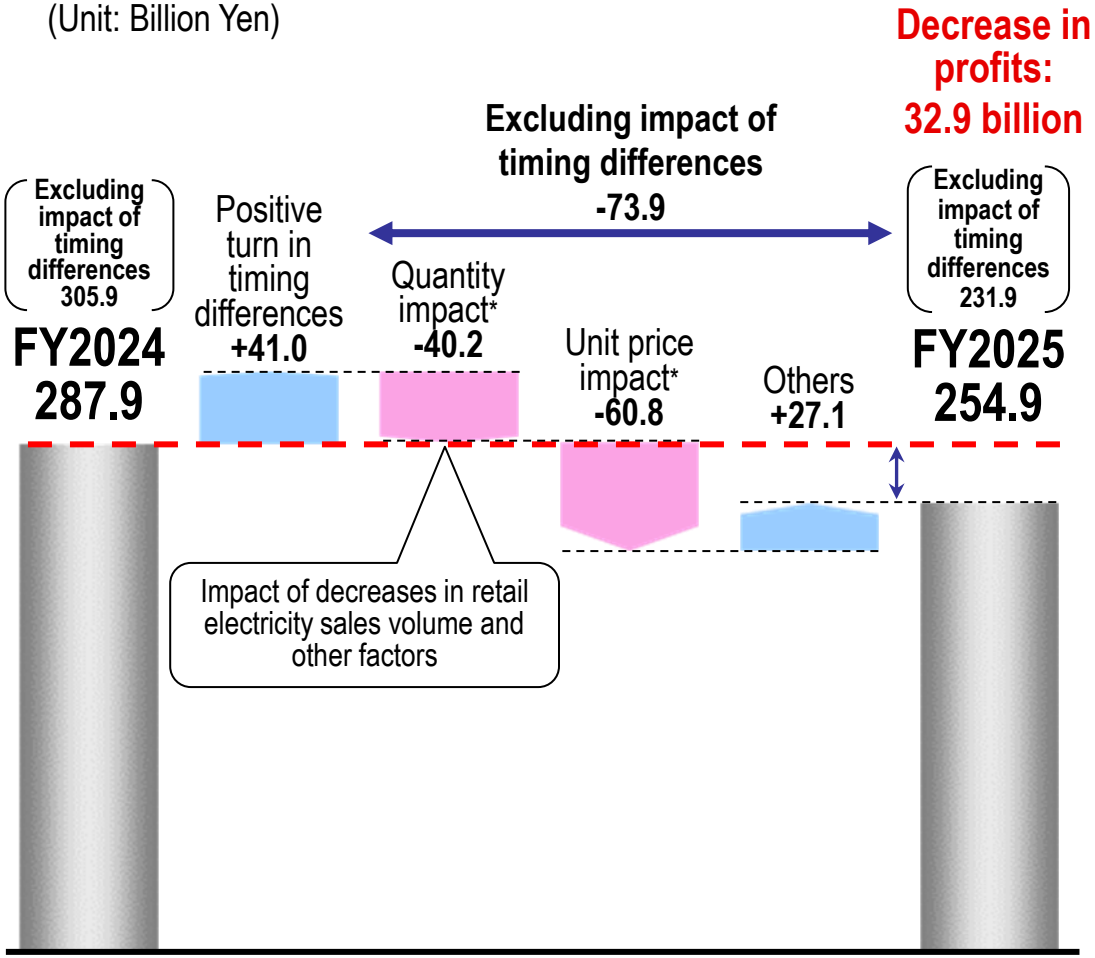
(Unit: Billion Yen)

	FY2025	FY2024	Comparison
Apr–Jun	22.4	11.7	+10.7
Apr–Sep	93.9	81.3	+12.5
Apr–Dec	124.1	104.2	+19.8
Apr–Mar	81.7	54.9	+26.7

(Ref.) Year-on-Year Comparisons for TEPCO EP

Ordinary Profit (Loss)

(Unit: Billion Yen)



* It shows the difference between sales impact and procurement impact

Profit structure

Operating revenue is mainly from electricity charges and fluctuates with electricity sales volume.
Expenses are mainly costs for purchased power and for third party's power transmission services.

Retail Electricity Sales Volume (EP consolidated) (Unit: Billion kWh)

	FY2025	FY2024	Comparison
Lighting	58.8	60.1	-1.3
Power	112.7	126.3	-13.6
Total	171.5	186.4	-14.9

Competition: -14.4, Temperature impact: -0.0, Others: -0.4

Impact of Timing Differences (Unit: Billion Yen)

	FY2025	FY2024	Comparison
Apr–Jun	+18.0	-1.0	+19.0
Apr–Sep	+17.0	-39.0	+56.0
Apr–Dec	+25.0	-28.0	+53.0
Apr–Mar	+23.0	-18.0	+41.0

Gas Contracts (EP non-consolidated)

As of Mar 31, 2026	As of March 31, 2025
Approx. 1.51 million	Approx. 1.48 million

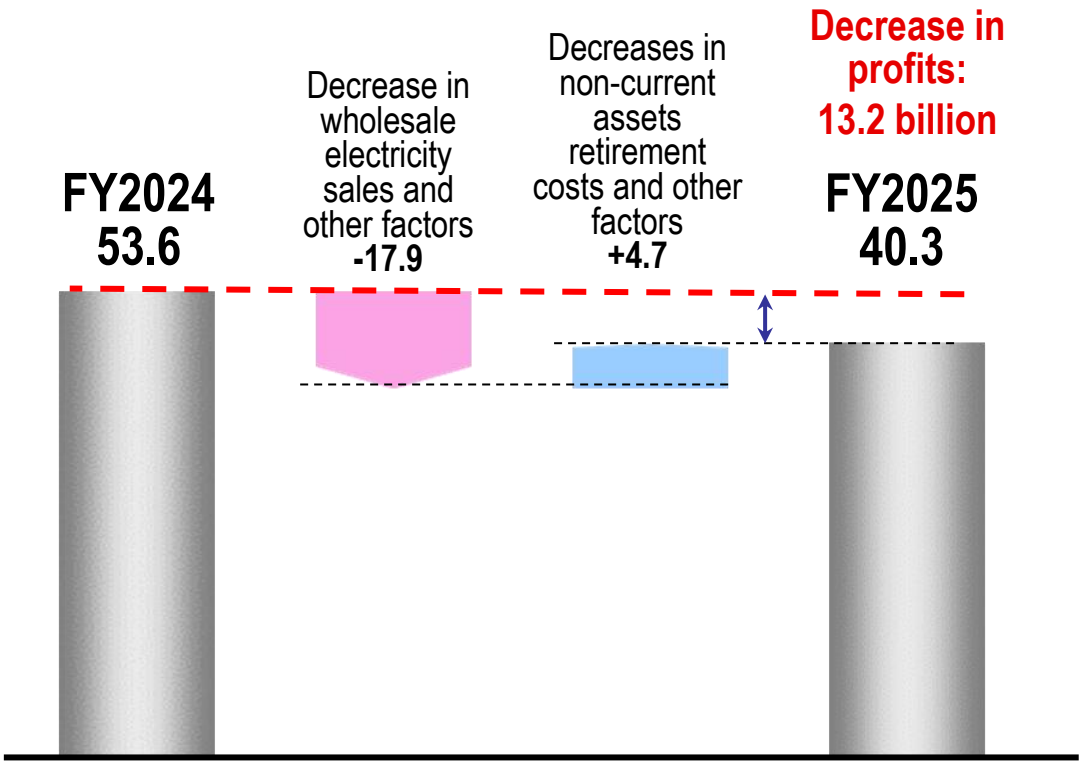
Ordinary Profit (Loss) (Unit: Billion Yen)

	FY2025	FY2024	Comparison
Apr–Jun	30.6	21.4	+9.1
Apr–Sep	107.8	79.6	+28.2
Apr–Dec	138.6	154.6	-16.0
Apr–Mar	254.9	287.9	-32.9

(Ref.) Year-on-Year Comparisons for TEPCO RP

Ordinary Profit (Loss)

(Unit: Billion Yen)



Profit structure

Operating revenue is mainly wholesale electricity sales of hydroelectric and renewable energies.
Expenses are mainly for depreciation and repair expenses.

Flow Rate

(Unit: %)

	FY2025	FY2024	Comparison
Apr–Mar	92.7	98.1	-5.4

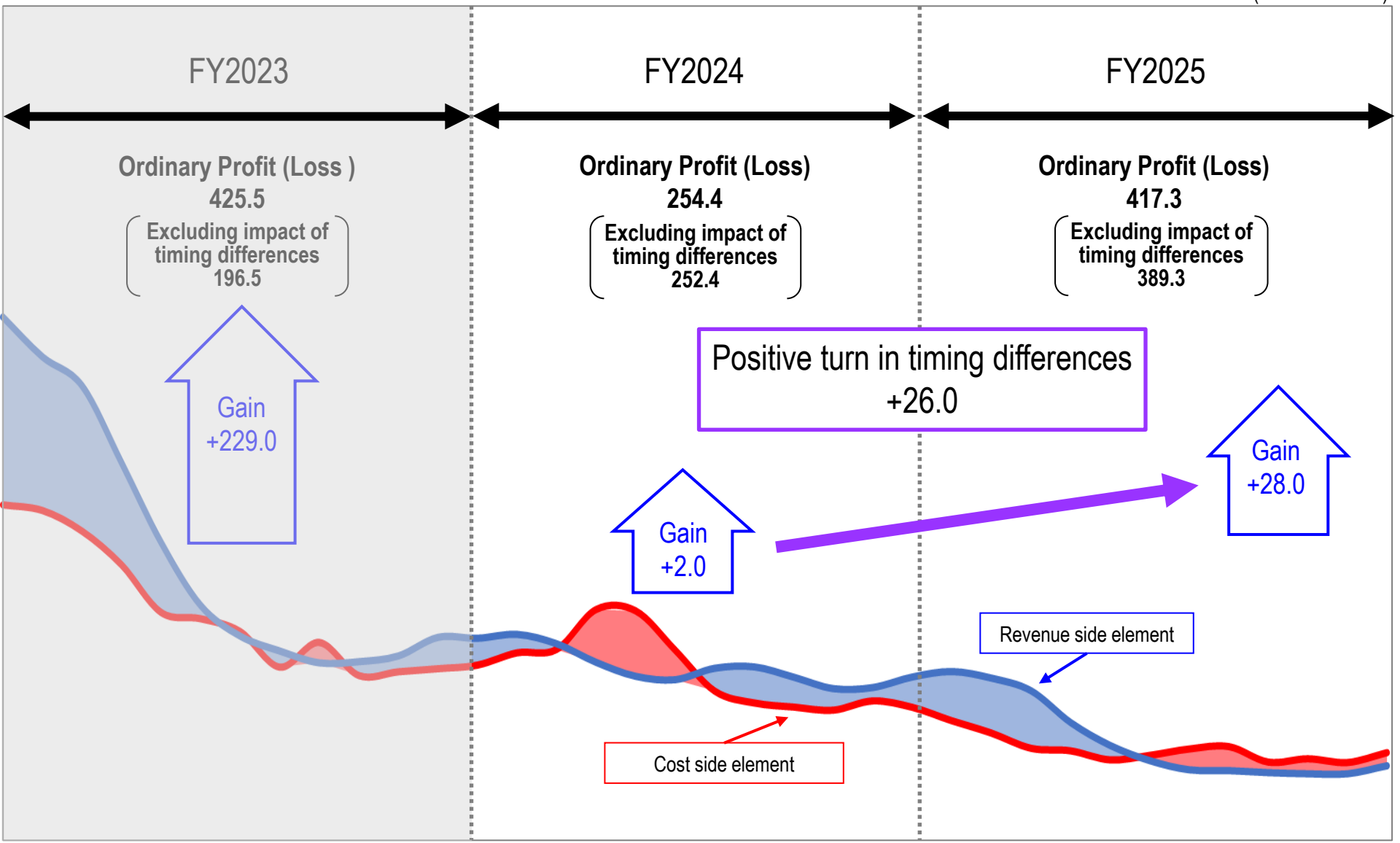
Ordinary Profit (Loss)

(Unit: Billion Yen)

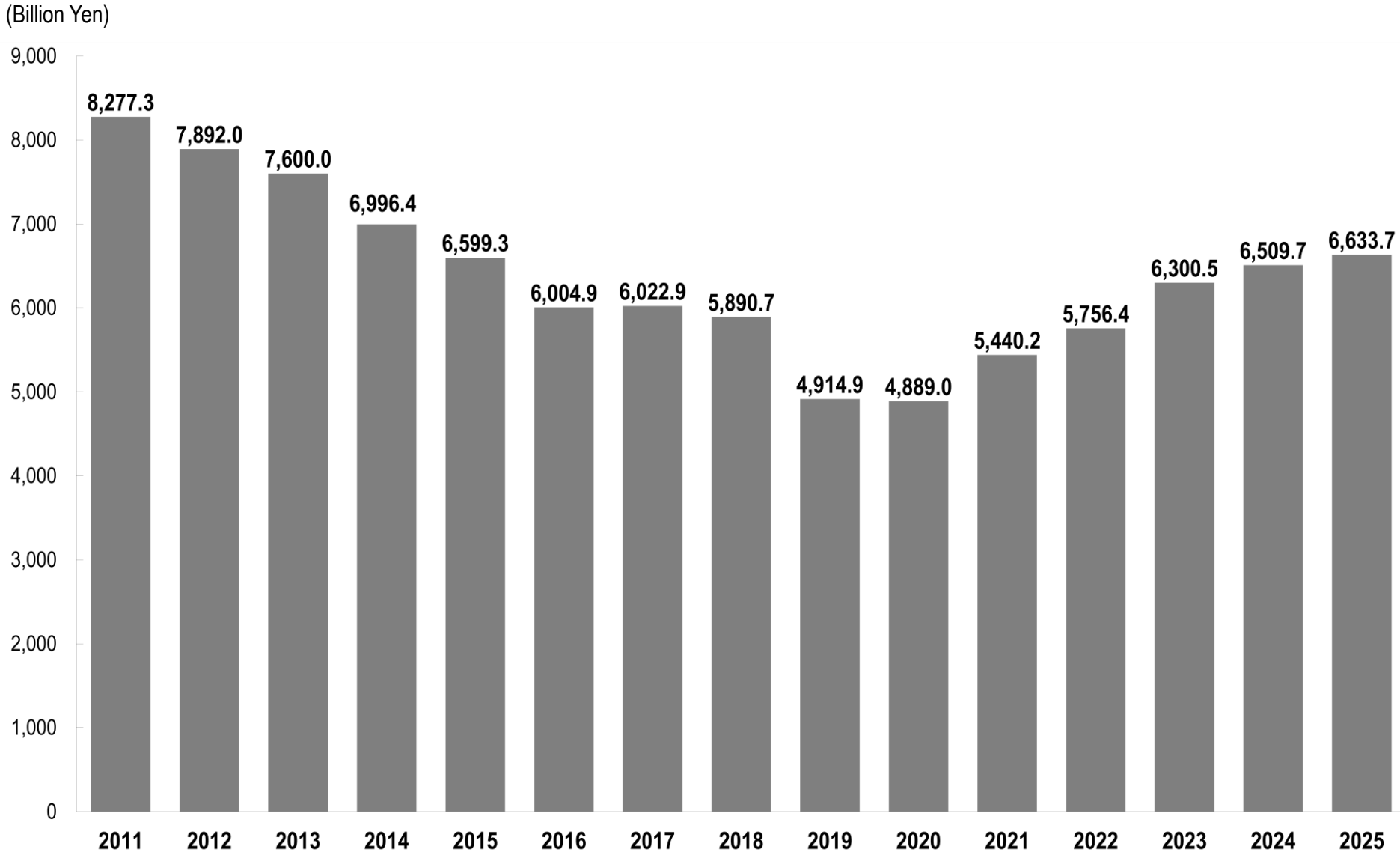
	FY2025	FY2024	Comparison
Apr–Jun	23.5	20.1	+3.4
Apr–Sep	43.3	40.3	+2.9
Apr–Dec	45.9	51.5	-5.6
Apr–Mar	40.3	53.6	-13.2

(Ref.) Image of Timing Differences

(Unit: Billion Yen)

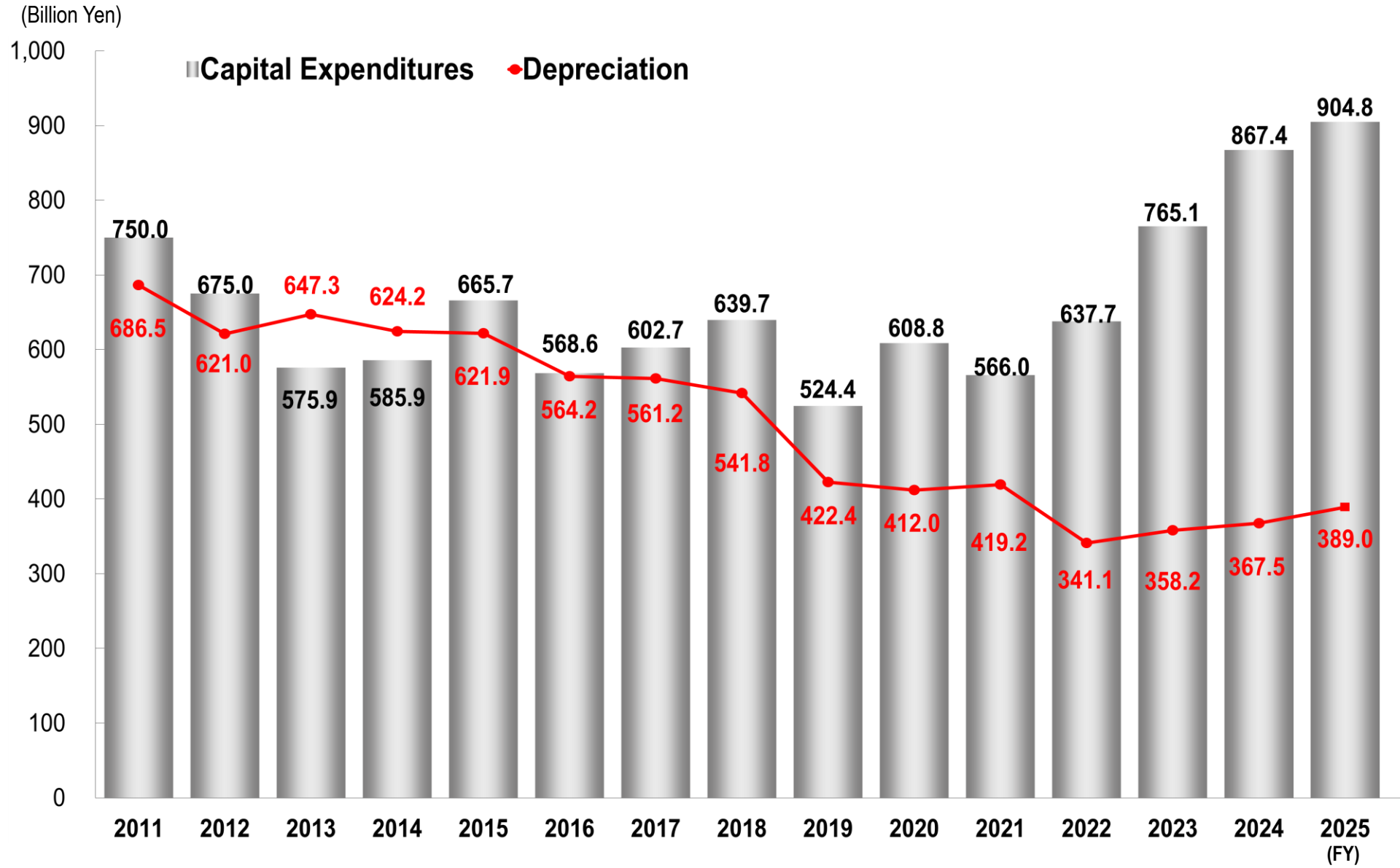


(Ref.) Trends in Interest-bearing Debt Balance

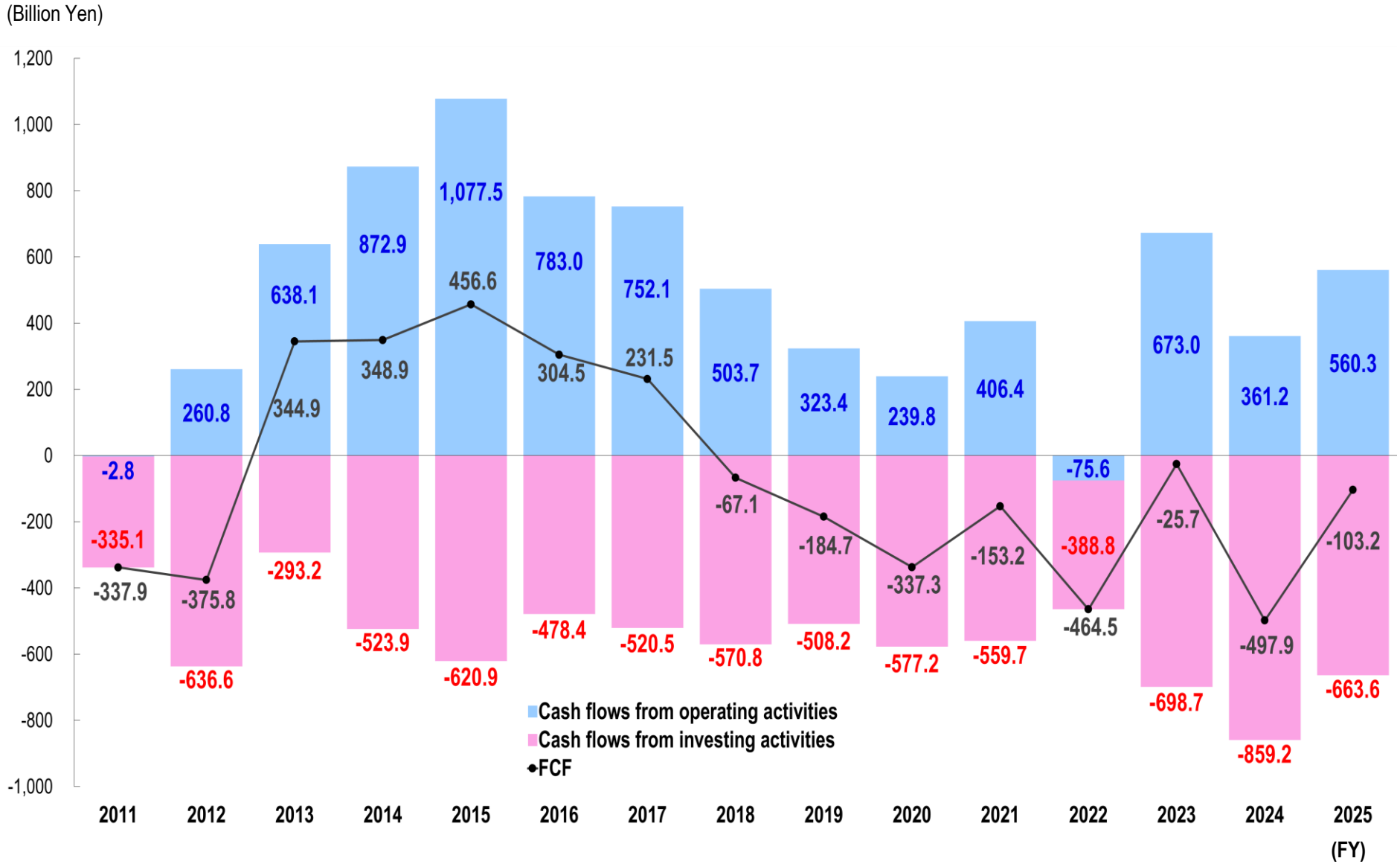


* Figures up until FY2015 represent non-consolidated results of the former TEPCO, and figures from FY2016 onward reflect consolidated results

(Ref.) Trends in Capital Expenditures & Depreciation



(Ref.) Trends in Free Cash Flow (FCF)



(Ref.) Comparison with FY2025 Consolidated Performance Forecast

(Unit: Billion Yen)

	FY2025 Results (A)	FY2025 Forecast (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenue	6,328.5	6,462.0	-133.5	97.9
Operating Profit (Loss)	337.6	228.0	+109.6	148.1
Ordinary Profit (Loss)	417.3	277.0	+140.3	150.6
Extraordinary Income (Losses)	-811.7	-902.0	+90.3	–
Profit (Loss) Attributable to Owners of Parent	-454.2	-641.0	+186.8	–

(Unit: Billion kWh)

	FY2025 Results (A)	FY2025 Forecast (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Total Electricity Sales Volume	213.2	216.5	-3.3	98.5
Retail Electricity Sales Volume *1	171.9	172.0	-0.1	99.9
Wholesale Electricity Sales Volume *2	41.3	44.5	-3.2	92.8

*1 Total of EP consolidated (EP/PinT) and PG (last resort supply/islands)
*2 Total (excluding indirect auctions) of EP, PG (including inter-regional), and RP consolidated (RP/Tokyo Electric Generation)

(Ref.) Comparison with FY2025 Consolidated Performance Forecast (Key Factors)

Area Demand

(Unit: Billion kWh)

	FY2025 Results (A)	FY2025 Forecast (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Area Demand	268.3	267.8	+0.5	100.2

Exchange Rate/CIF

	FY2025 Results (A)	FY2025 Forecast (B)	(A)-(B)
Foreign Exchange Rate (Interbank, yen/dollar)	150.7	148	+2.7
Crude Oil Price (All Japan CIF, dollars/barrel)	71.4 *	73	-1.6
Nuclear Power Plant Capacity Utilization Ratio (%)	1.1	2	-0.9

* The crude oil price for FY2025 is the tentative price announced on April 22, 2026

(Ref.) Comparison with FY2025 Consolidated Performance Forecast (Overview of Each Company)

(Unit: Billion Yen)

	FY2025 Results (A)	FY2025 Forecast (B)	Comparison (A)-(B)	Comparison (A)/(B) (%)
Operating Revenue	6,328.5	6,462.0	-133.5	97.9
TEPCO Holdings (HD)	826.8	811.0	+15.8	101.9
TEPCO Fuel & Power (FP)	3.7	4.0	-0.3	92.5
TEPCO Power Grid (PG)	2,294.3	2,360.0	-65.7	97.2
TEPCO Energy Partner (EP)	4,989.6	5,037.0	-47.4	99.1
TEPCO Renewable Power (RP)	189.2	197.0	-7.8	96.0
Adjustments	-1,975.2	-1,947.0	-28.2	–
Ordinary Profit (Loss)	417.3	277.0	+140.3	150.6
Impact of timing differences	28.0	22.0	+6.0	127.3
Excluding impact of timing differences	389.3	255.0	+134.3	152.7
TEPCO Holdings (HD)	128.9	70.0	+58.9	184.1
TEPCO Fuel & Power (FP)	83.3	90.0	-6.7	92.6
Impact of timing differences	5.0	15.0	-10.0	33.3
Excluding impact of timing differences	78.3	75.0	+3.3	104.4
TEPCO Power Grid (PG)	81.7	60.0	+21.7	136.2
TEPCO Energy Partner (EP)	254.9	161.0	+93.9	158.3
Impact of timing differences	23.0	7.0	+16.0	328.6
Excluding impact of timing differences	231.9	154.0	+77.9	150.6
TEPCO Renewable Power (RP)	40.3	34.0	+6.3	118.5
Adjustments	-172.0	-138.0	-34.0	–

Supplemental Material

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TEPCO

FY2025 Financial Results

Detailed Information

Consolidated Statements of Income

(Unit: Billion Yen)

	FY2025(A)	FY2024(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenue	6,328.5	6,810.3	-481.8	92.9
Operating Expenses	5,990.8	6,575.9	-585.0	91.1
Operating Profit (Loss)	**337.6**	**234.4**	**103.2**	**144.0**
Non-operating Income	195.2	132.2	63.0	147.7
Share of Profit of Entities Accounted for Using Equity Method	138.3	100.2	38.1	138.1
Non-operating Expenses	115.6	112.2	3.4	103.1
Ordinary Profit (Loss)	**417.3**	**254.4**	**162.8**	**164.0**
Extraordinary Income	184.9	87.3	97.6	—
Extraordinary Losses	996.6	143.0	853.6	—
Income Taxes	60.2	36.8	23.3	163.4
Profit (Loss) Attributable to Non-controlling Interests	-0.3	0.5	-0.9	—
Profit (Loss) Attributable to Owners of Parent	**-454.2**	**161.2**	**-615.5**	**—**

TEPCO

The Status of Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation and Expenses for Nuclear Damage Compensation

(Unit: Billion Yen)

Item	FY2010 to FY2024	FY2025	Cumulative Amount
◇Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation			
○Grants-in-aid based on Nuclear Damage Compensation and Decommissioning Facilitation Corporation Act	*1 8,287.3	81.8	*2 8,369.2

*1 Numbers above are those after deduction of a governmental indemnity and Grants-in-aid corresponding to decontamination and other expenses of 5,309.7 billion yen

*2 Numbers above are those after deduction of a governmental indemnity and Grants-in-aid corresponding to decontamination and other expenses of 5,388.5 billion yen

◆Expenses for Nuclear Damage Compensation			
●Compensation for individual damages ・Expenses for radiation inspection, Mental distress, Damages caused by voluntary evacuations, and Opportunity losses on salary of workers, etc.	2,488.3	4.3	2,492.7
●Compensation for business damages ・Opportunity losses on businesses, Damages due to the restriction on shipment, Damages due to groundless rumor and Package compensation, etc.	3,615.0	76.8	3,691.8
●Other expenses ・Damages due to decline in value of properties, Housing assurance damages, Decontamination and other expenses, etc.	7,496.3	80.4	7,576.7
● Amount of indemnity for nuclear accidents from the Government	-188.9	—	-188.9
●Grants-in-aid corresponding to decontamination and other expenses	-5,118.4	-78.8	-5,197.3
Total	8,292.3	82.7	8,375.1

Consolidated Balance Sheets

(Unit: Billion Yen)

	Mar 31 2026 (A)	Mar 31 2025 (B)	Comparison (A)-(B)	Comparison (A)/(B) (%)
Total Assets	**15,575.6**	**14,986.9**	**588.6**	**103.9**
Non-current Assets	13,225.8	12,523.3	702.4	105.6
Current Assets	2,349.7	2,463.5	-113.8	95.4
Liabilities	**12,157.2**	**11,200.8**	**956.3**	**108.5**
Non-current Liabilities	7,473.0	6,459.3	1,013.7	115.7
Current Liabilities	4,684.1	4,741.4	-57.3	98.8
Net Assets	**3,418.3**	**3,786.1**	**-367.7**	**90.3**
Shareholders' Equity	2,965.2	3,418.8	-453.6	86.7
Accumulated Other Comprehensive Income	424.3	340.3	84.0	124.7
Non-controlling Interests	28.7	26.9	1.8	106.7

<Interest-bearing debt balance>

(Unit: Billion Yen)

	Mar 31 2026 (A)	Mar 31 2025 (B)	(A)-(B)
Bonds Payable	3,541.0	3,535.0	6.0
Long-term Borrowings	104.4	81.8	22.5
Short-term Borrowings	2,926.3	2,867.8	58.4
Commercial Papers	62.0	25.0	37.0
Total	6,633.7	6,509.7	124.0

<Ref.>

	FY2025 (A)	FY2024 (B)	(A)-(B)
ROA(%)	2.2	1.6	0.6
ROE(%)	-12.7	4.4	-17.1
EPS(Yen)	-283.51	100.67	-384.18

ROA: Operating Profit/Average Total Assets

ROE: Profit Attributable to Owners of Parent/Average Equity Capital

TEPCO

Consolidated Statements of Cash Flows

(Unit: Billion Yen)

	FY2025 (A)	FY2024 (B)	Comparison (A)-(B)
Cash flows from operating activities	**560.3**	**361.2**	**199.0**
Profit (Loss) before income taxes	-394.3	198.7	-593.1
Depreciation	389.0	367.5	21.5
Increase (Decrease) in provision for loss on disaster**	660.3	33.2	627.1
Interest expenses	92.5	69.6	22.9
Gain (Loss) on sale of shares of subsidiaries and associates***	-103.0	–	-103.0
Decrease (Increase) in trade receivables*	74.1	-30.4	104.6
Increase (Decrease) in trade payables**	-74.1	96.1	-170.2
Interest paid	-89.4	-67.5	-21.9
Payments for extraordinary losses on disaster due to the Great East Japan Earthquake	-29.7	-21.4	-8.3
Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation received	137.1	263.7	-126.6
Payments for nuclear damage compensation	-138.5	-291.7	153.1
Others	36.4	-256.5	293.0
Cash flows from investing activities	**-663.6**	**-859.2**	**195.6**
Purchases of property, plant and equipment	-909.0	-833.3	-75.6
Investments and loan advances	-16.3	-38.5	22.1
Proceeds from divestments and collection of loans receivable	168.8	6.9	161.8
Others	92.8	5.6	87.2
Cash flows from financing activities	**110.4**	**194.1**	**-83.7**
Proceeds from issuance of bonds	309.1	471.3	-162.1
Redemption of bonds	-304.0	-487.4	183.4
Proceeds from long-term borrowings	34.9	15.3	19.6
Repayments of long-term borrowings	-12.3	-28.1	15.8
Proceeds from short-term borrowings	5,205.8	5,492.6	-286.7
Repayments of short-term borrowings	-5,147.4	-5,261.0	113.6
Proceeds from issuance of commercial papers	528.0	255.0	273.0
Redemption of commercial papers	-491.0	-250.0	-241.0
Others	-12.7	-13.4	0.6
Effect of exchange rate change on cash and cash equivalents	3.0	1.6	1.3
Net Increase (Decrease) in cash and cash equivalents**	10.2	-302.1	312.3
Cash and cash equivalents at beginning of period	926.4	1,235.1	-308.6
Increase (decrease) in cash and cash equivalents due to change in scope of consolidation**	–	-6.5	6.5
Cash and cash equivalents at end of period	936.6	926.4	10.2

* Minus denotes an increase ** Minus denotes a decrease *** Minus denotes gain

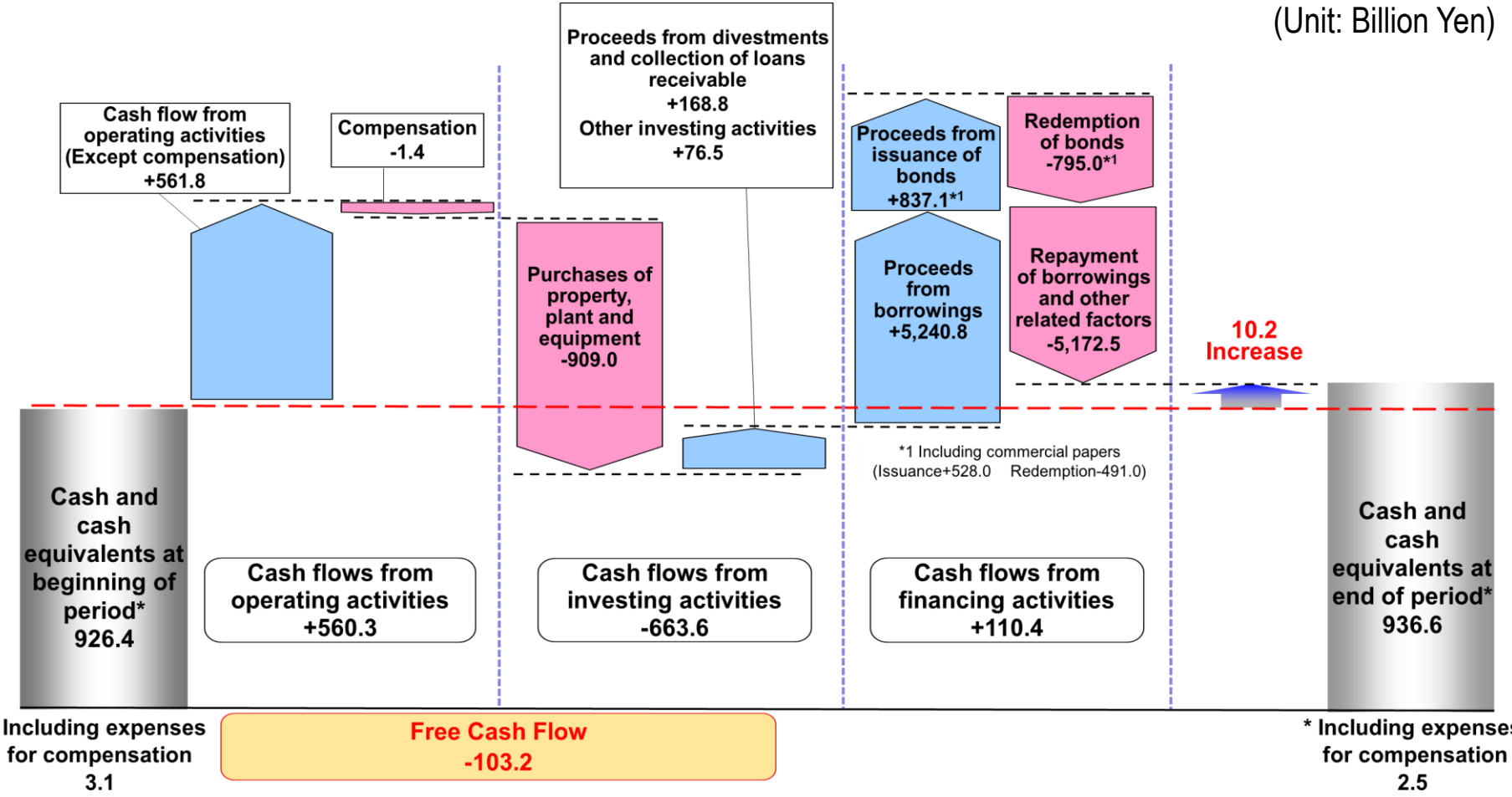
TEPCO

Overview of Consolidated Cash Flows – Year-on-Year Comparison

✓ Cash and cash equivalents as of March 31, 2026 increased by ¥10.2 billion to ¥936.6 billion.

- Cash flows from operating activities increased ¥560.3 billion mainly due to recording of operating profit
- Cash flows from investing activities decreased ¥663.6 billion mainly due to purchases of property, plant and equipment
- Cash flows from financing activities increased ¥110.4 billion mainly due to proceeds from issuance and borrowings exceeding redemptions of bonds and repayments of borrowings

(Unit: Billion Yen)



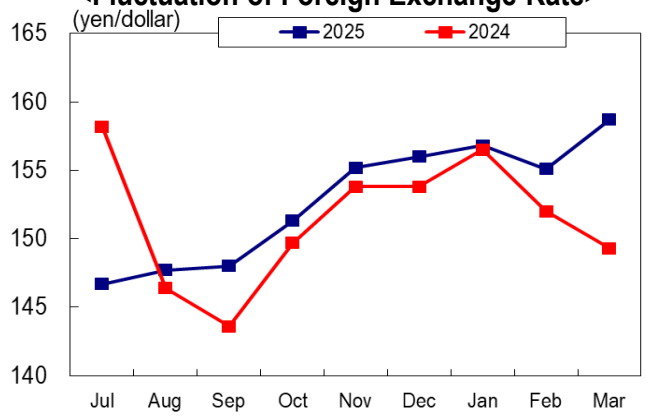
Key Factors Affecting Financial Results

Key Factors Affecting Financial Results

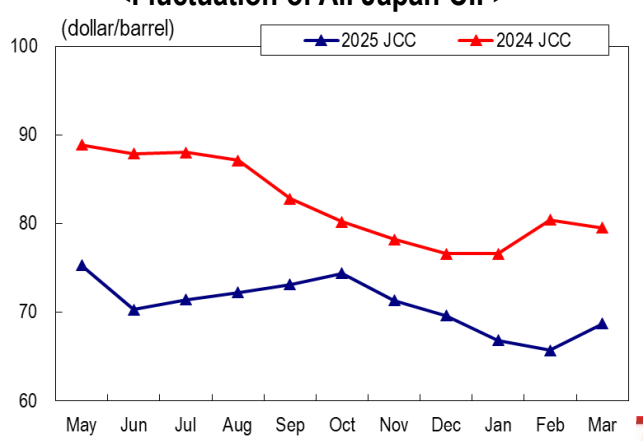
*1 Total of EP consolidated (EP/PinT) and PG (last resort supply/islands)
*2 Total (excluding indirect auctions) of EP, PG (including inter-regional), and RP consolidated (RP/Tokyo Electric Generation)
*3 The crude oil price for FY2025 is the tentative price announced on April 22, 2026

	FY2025	[Ref.] FY2024
Total Electricity Sales Volume (Billion kWh)	213.2	228.6
Retail Electricity Sales Volume (Billion kWh)*1	171.9	187.2
Wholesale Electricity Sales Volume(Billion kWh)*2	41.3	41.4
Gas Sales Volume (Million ton)	2.53	2.56
Foreign Exchange Rate (Interbank; yen/dollar)	150.7	152.6
Crude Oil Price (All Japan CIF; dollars/barrel)*3	71.4	82.4
Nuclear Power Plant Capacity Utilization Ratio (%)	1.1	–

<Fluctuation of Foreign Exchange Rate>



<Fluctuation of All Japan CIF>



Monthly Trends in Retail Electricity Sales Volume and Power Generation Volume

Retail Electricity Sales Volume (EP Consolidated)

(Unit: Billion kWh)

	FY2025						
	Apr–Sep	Oct–Dec	Jan	Feb	Mar	Jan–Mar	Full year
Lighting	27.84	12.93	6.48	6.51	5.06	18.05	58.81
Power	59.18	26.63	9.10	9.02	8.76	26.88	112.68
Total	87.01	39.55	15.58	15.53	13.82	44.93	171.49

	FY2024							[Ref.] Year-on-year Comparison	
	Apr–Sep	Oct–Dec	Jan	Feb	Mar	Jan–Mar	Full year	Jan–Mar	Full year
Lighting	28.13	13.09	6.71	6.50	5.66	18.86	60.08	95.7%	97.9%
Power	66.52	29.91	10.03	10.05	9.80	29.89	126.32	89.9%	89.2%
Total	94.65	43.00	16.74	16.55	15.46	48.75	186.39	92.2%	92.0%

Power Generation Volume*

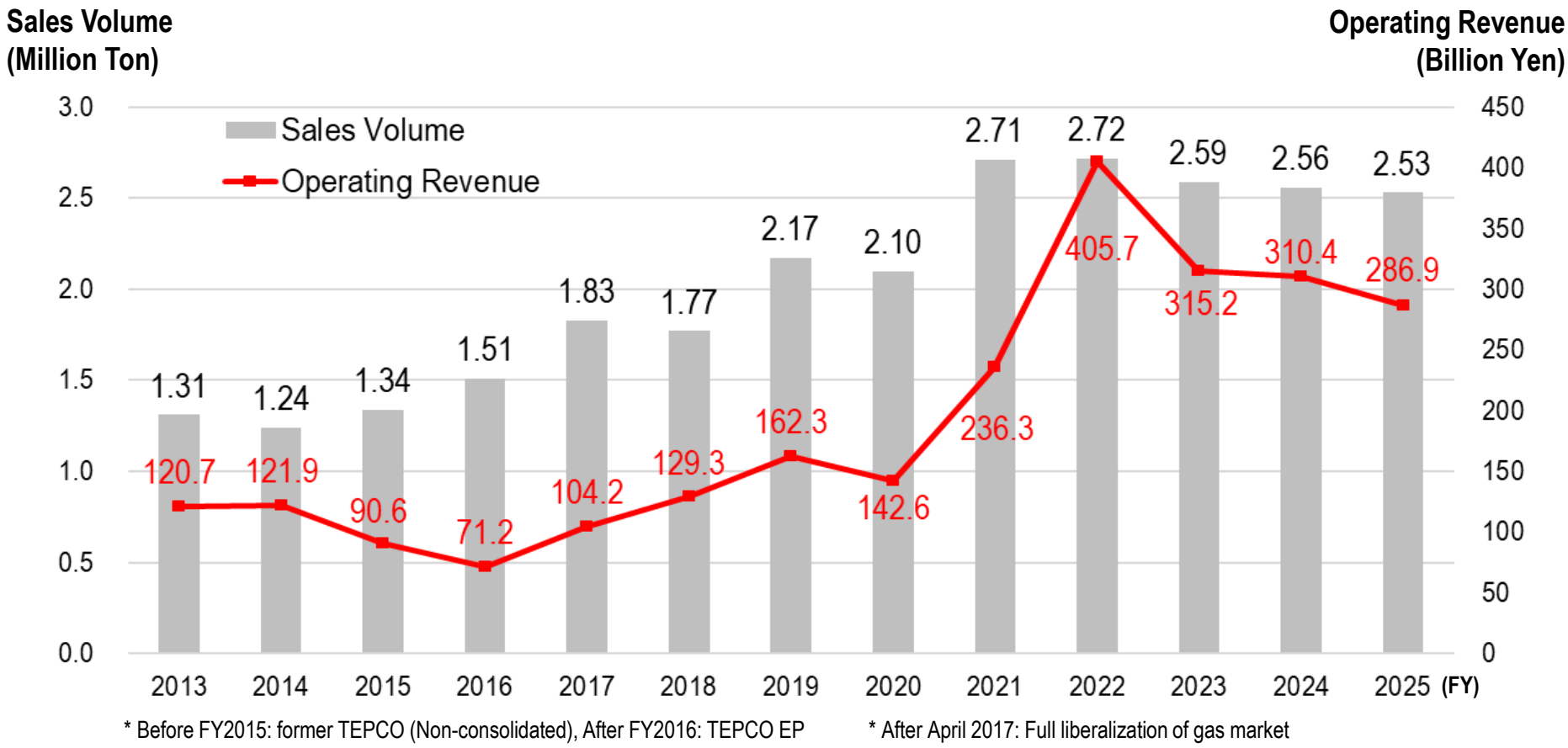
(Unit: Billion kWh)

	FY2025						
	Apr–Sep	Oct–Dec	Jan	Feb	Mar	Jan–Mar	Full year
Hydroelectric	6.36	1.86	0.55	0.46	0.60	1.61	9.83
Thermal	0.08	0.03	0.01	0.01	0.01	0.04	0.15
Nuclear	–	–	–	0.09	0.67	0.75	0.75
Renewable etc.	0.04	0.02	0.01	0.01	0.01	0.02	0.08
Total	6.49	1.91	0.57	0.56	1.29	2.42	10.82

	FY2024							[Ref.] Year-on-year Comparison	
	Apr–Sep	Oct–Dec	Jan	Feb	Mar	Jan–Mar	Full year	Jan–Mar	Full year
Hydroelectric	6.53	2.23	0.59	0.57	0.79	1.95	10.71	82.9%	91.8%
Thermal	0.08	0.04	0.01	0.01	0.01	0.04	0.16	96.1%	97.0%
Nuclear	–	–	–	–	–	–	–	–	–
Renewable etc.	0.03	0.02	0.01	0.01	0.01	0.02	0.07	98.7%	108.9%
Total	6.65	2.28	0.61	0.59	0.81	2.01	10.94	120.8%	98.9%

* Power generation volume includes part of consolidated subsidiaries

Gas Supply Business



* Before FY2015: former TEPCO (Non-consolidated), After FY2016: TEPCO EP

* After April 2017: Full liberalization of gas market

<FY2025 Results>

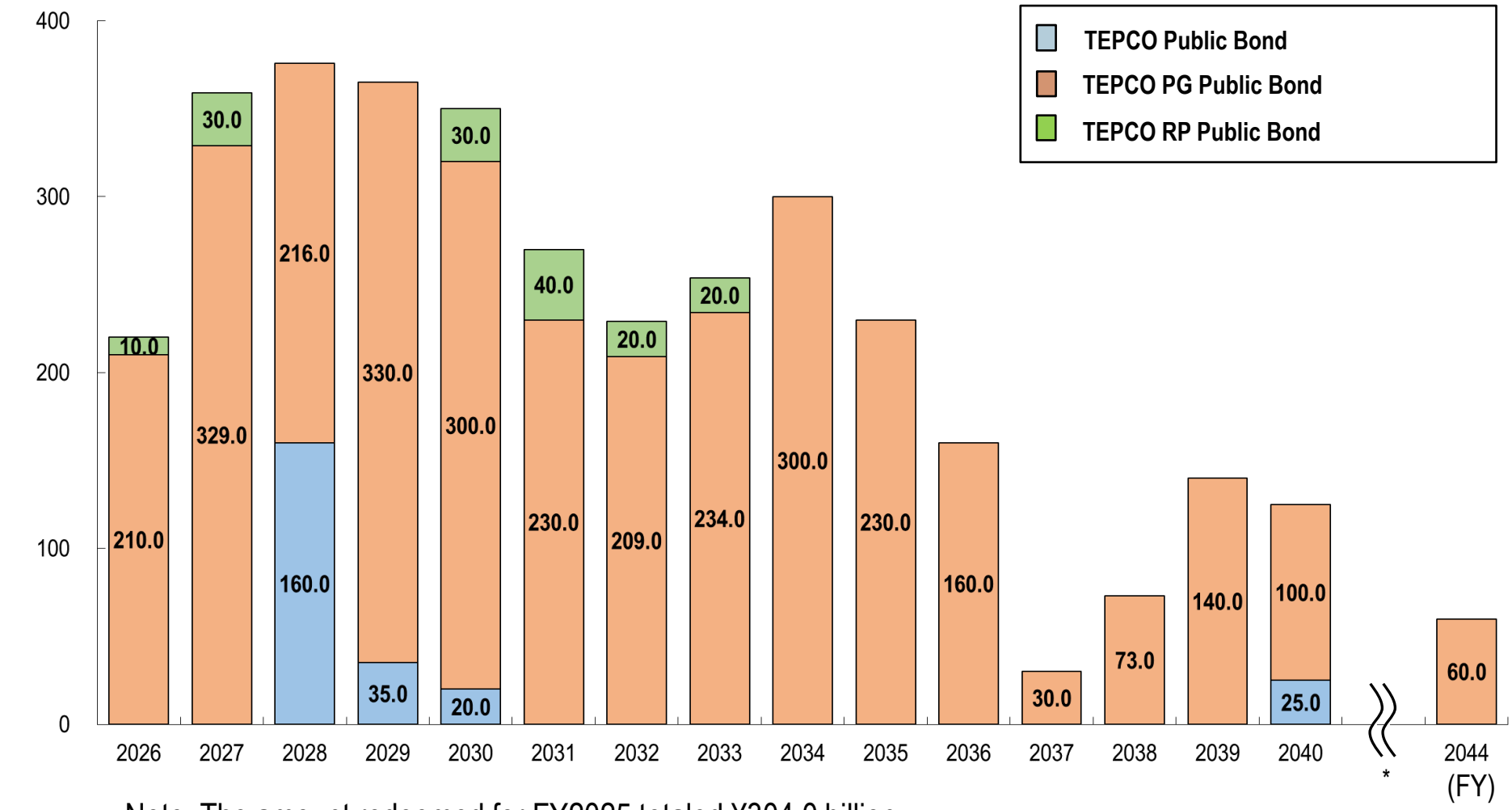
Operating Revenue : Recorded ¥286.9 billion, a decrease of ¥23.4 billion YoY due mainly to a decrease in the amount of sold commercial-use gas in some business sectors and decline in unit selling prices resulting from raw materials cost adjustment in accordance with a fall in raw material prices

Operating expenses : Recorded ¥276.1 billion, a decrease of ¥23.2 billion YoY due mainly to a fall in raw material cost

Operating Profit : Recorded ¥10.8 billion

Schedules for Public Bond Redemption

Amount at Maturity (As of March 31, 2026)



Note: The amount redeemed for FY2025 totaled ¥304.0 billion

* As no redemptions are scheduled for FY2041–FY2043, those fiscal years are omitted

Status of Kashiwazaki-Kariwa Nuclear Power Station (NPS)

Status of Kashiwazaki-Kariwa NPS

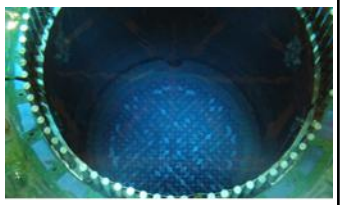
- ✓On April 16, commercial operation of Unit 6 at the Kashiwazaki-Kariwa NPS resumed.
- ✓The foundation of our management and safety is the reflection on and lessons learned from the accident at Fukushima Daiichi NPS.
  Keeping these reflections and lessons close to heart, we will continue to operate our power stations with safety as our top priority.

【Steps to Commercial Operation】

Soundness confirmations before fuel loading
(May 26, 2025)

We conducted soundness confirmations of major equipment related to the turbine and reactor

Fuel loading
(June 21, 2025)



Loaded 872 fuel assemblies from the spent fuel pool into the reactor core

Soundness confirmations after fuel loading
(October 28, 2025)

Technical preparations for reactor startup were completed

Pre-operational confirmation amendment application/Trial operation
(Dec. 24, 2025–Apr. 16, 2026)

Following approval for trial use by NRA, we started up the reactor and conducted steam-based soundness confirmations

Commercial Operation
(April 16, 2026)

After the NRA issued the pre-service inspection certificate and the certificate of passing the pre-service inspections for Unit 6, commercial operation resumed

TEPCO

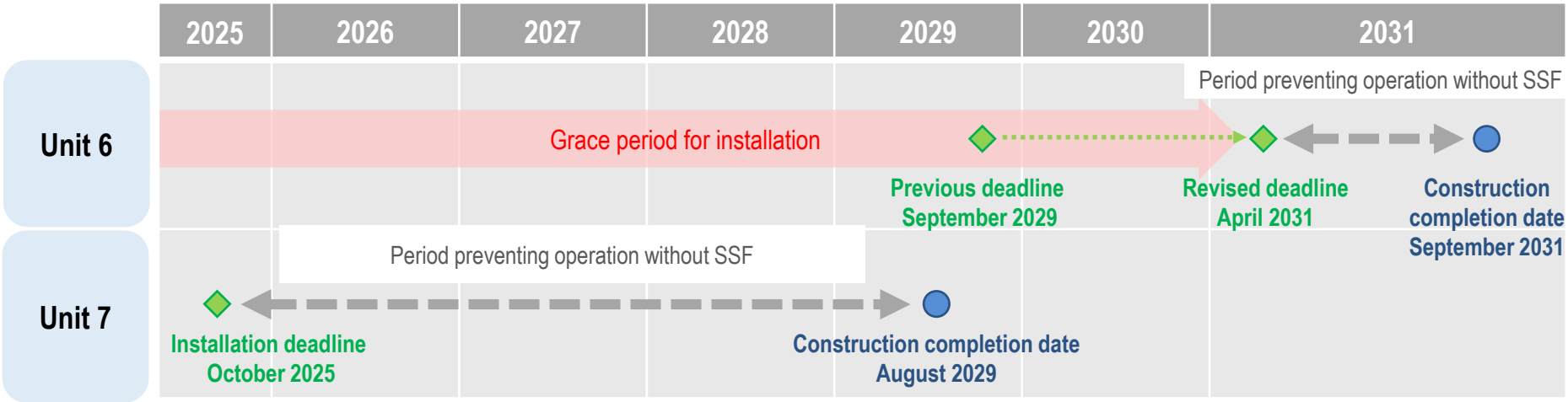
Construction Process of Specialized Safety Facility

- ✓ The Specialized Safety Facility (SSF) is a backup facility designed to prevent damage to the reactor containment vessel against intentional acts, including a large aircraft crash into reactor buildings and other acts of terrorism.
- ✓ SSF have a legally mandated installation deadline, and if they are not completed by that deadline, plant operations must be suspended.
- ✓ In April 2026, NRA approved a proposal to change the reference date for calculating the installation deadline for SSF to the pre-service inspection date. NRA is expected to deliberate on the draft regulatory amendment, which will then be implemented.
- ✓ Accordingly, the installation deadline for Unit 6 is expected to be revised from September 2029 to April 2031.

【Installation deadline/Construction completion date】

	Installation deadline	Construction completion date*
Unit 6	April 2031 (After the regulatory amendment)	September 2031
Unit 7	October 2025	August 2029

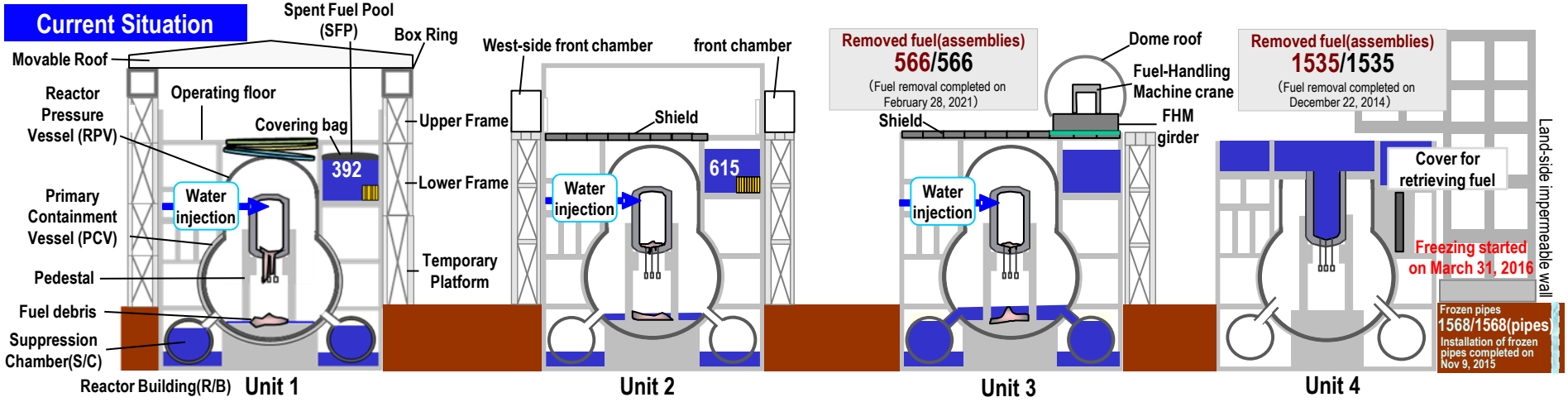
* Prospects at this time



Current Status of Fukushima Daiichi Nuclear Power Station(NPS) and Future Initiatives

Current Situation and Status of Units 1 through 4

- ✓ Spent fuel removal from Units 3 and 4 was completed, and preparation work is underway for Units 1 and 2.
- ✓ Trial retrieval of fuel debris (2nd time) from Unit 2 was completed, and preparation work is underway for Units 1 through 3.



Works towards spent fuel removal

Unit 1	Unit 2	Unit 3	Unit 4
・Installation of the large cover for R/B was completed (in January 2026). ・In preparation for rubble removal, we are installing ancillary facilities, including ventilation equipment and airborne dust and radiation monitoring systems.	・Installation of the fuel-handling equipment was completed (in March 2026). ・In preparation for the start of fuel removal in FY2026 1st quarter, we have commenced fuel removal training. ・Progress is on track at this stage.	・Spent fuel removal was completed for the first time from a unit that experienced core meltdown (in February 2021). ・Removal of high-dose equipment stored in the SFP was started (in March 2023).	・Fuel removal from the SFP was completed (in December 2014). ・The removal of high-dose equipment stored in the SFP was started (in March 2024).

Works towards fuel debris retrieval

Unit 1	Unit 2	Unit 3	Unit 4
・For the water drainage work for Reactor Building Closed Cooling Water System (RCW) Heat Exchanger, we completed the work through the gas purge of the inlet and outlet header piping. ・The draining work is scheduled to be carried out from FY2026.	・The robotic arm was transported to Fukushima Daiichi NPS, and work to move it into R/B began (in April 2026). ・The start of internal PCV inspection and fuel debris sampling is scheduled for around summer 2026. ・During the internal RPV inspection, video footage was obtained and radiation dose measurements were conducted (in April 2026).	・Through the internal PCV gas-phase inspection (micro-drone survey), we obtained key information needed to study fuel debris retrieval methods. ・Going forward, we plan to generate point clouds from the video footage and estimate dose rates by mitigating radiation noise.	

ALPS Treated Water Discharge Results & Plans

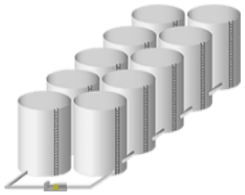
- ✓ In FY2025, we planned seven discharges and completed them by March 24, 2026.
  (Annual water discharge volume: 55,011m^3 ; Annual tritium discharge volume: approx. 16.0 trillion Bq)
- ✓ In FY2026, we plan eight discharges.
  (Annual water discharge volume: Approx. 62,400m^3 ; Annual tritium discharge volume: approx. 11 trillion Bq)
- ✓ We completed the first discharge in FY2026 by April 20, 2026.

FY2025 Discharge Results

Annual accumulated ALPS treated water discharge volume

55,011 m^3

Total accumulated ALPS treated water discharge volume since the commencement of discharge in August 24, 2023: **141,155m^3**



Annual accumulated tritium discharge volume

Approx. 16 TBq

There may be slight differences between planned and actual values due to factors such as differences in analysis results between the transfer source tanks and the measurement/confirmation tanks.

Total accumulated tritium discharge volume since the commencement of discharge in August 24, 2023: Approx. **33.2** TBq
Annual discharge limit of tritium: 22 TBq

*As of March 24, 2026

Cumulative Discharge Results/FY2026 Discharge Plan

【Discharge Results 】

	Number of Annual Discharge	Annual Discharge Volume [m^3]	Annual Tritium Discharge [TBq]
FY2023	4	31,145	Approx. 4.5
FY2024	7	54,999	Approx. 12.7
FY2025	7	55,011	Approx. 16.0
FY2026	1	7,865	Approx. 1.9
Cumulative	19	149,020	Approx. 35.1

【Discharge Plan】

	Number of Annual Discharge	Annual Discharge Volume [m^3]	Annual Tritium Discharge [TBq]
FY2026	8	Approx. 62,400	Approx. 11

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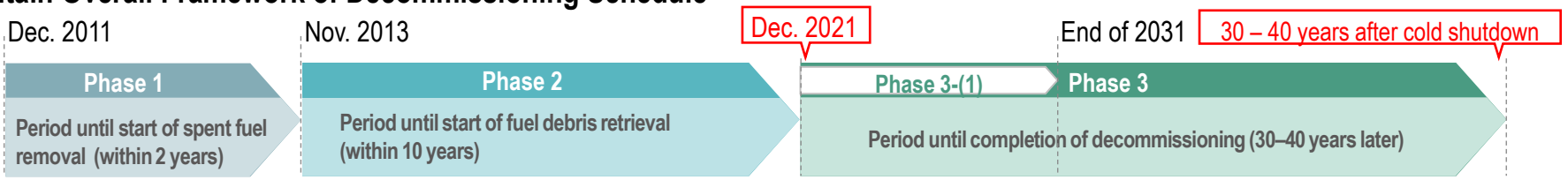
Milestones and Progress in the 5th Revision of Mid-and-Long-Term Roadmap(December 2019)

Maintain Overall Framework of Decommissioning Schedule



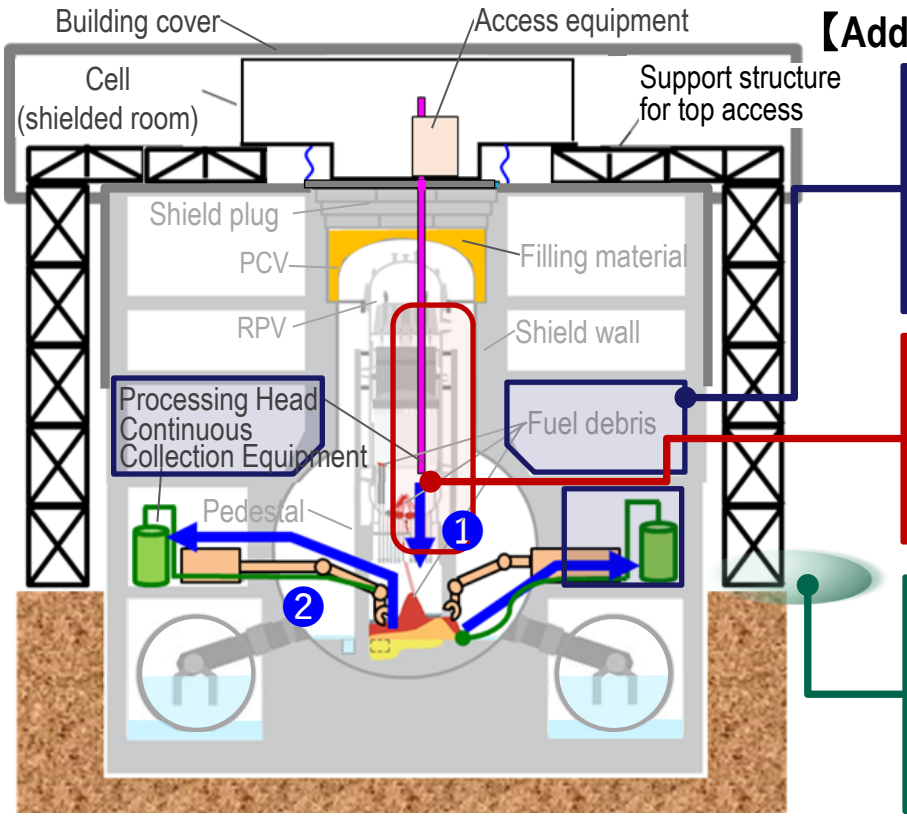
Major milestones

Field	Details		Period	Status
Contaminated water management	Amount of contaminated water generated*1	Reduce to about 150m^3/day	Within 2020	Completed approx. 140m^3/day (2020)
		Reduce to 100m^3/day or less	Within 2025	Completed approx. 80m^3/day (FY2023)
	Stagnant water treatment	Complete stagnant water treatment in buildings*2	Within 2020*2	Completed
		Reduce the amount of stagnant water in buildings to about a half of that in the end of 2020	FY2022 to 2024	Completed
Fuel removal	Complete of fuel removal from Unit 1 to 6		Within 2031	Completed removing fuel from Units 3 and 4
	Complete of installation of the large cover at Unit 1		Within FY2025	Completed
	Start fuel removal from Unit 1		FY2027 to 2028	Installing ancillary facilities
	Start fuel removal from Unit 2		FY2024 to 2026	Commenced fuel removal training
Fuel debris retrieval	Start fuel debris retrieval from the first Unit (Start from Unit 2, expanding the scale gradually)		Within 2021	Completed (started on September 2024)
Waste management	Technical prospects concerning the processing/disposal policies and their safety		Around FY2021	Completed*4
	Eliminating temporary storage areas outside for rubble and other waste*3		Within FY2028*3	Working on based on the storage maintenance plan

*1 The amount of contaminated water generated before measures were put in place was approx. 540m^3/day (as of May 2014)
*2 Except for the reactor building of Units 1 to 3, the main process building, the high temperature incinerator building
*3 Except for the secondary waste from the water treatment and other waste that will be reused
*4 Considered finalized as "Technical outlook on methods for treatment and disposal of solid waste, and their safety" was included in the "2021 Technical Strategy for Decommissioning of TEPCO Holdings' Fukushima Daiichi Nuclear Power Station" published by the Nuclear Damage Compensation and Decommissioning Facilitation Corporation (published on October 29, 2021)

(Ref.) Preparatory Work and Cost Recognition related to Fuel Debris Retrieval

✓ Based on the presentation of preparatory process at the Sub-Committee for the Evaluation of Fuel Debris Retrieval Methods of NDF, which assumes coordination between side/top access, newly anticipated preparatory costs for fuel debris retrieval, totaling ¥903.0 billion, was recognized in FY2025 1st quarter financial results.



【Additional recorded amount (Unit 1 to 3)】 ¥903.0 billion

➢ **Costs for Reducing Doses in Reactor Building**

Expansion of dose reduction area required for securing work space related to side access and conducting internal investigations using existing piping

➢ **Costs for Investigating Interior of Reactors and Related Area**

Investigation of reactor interior, focusing on RPV

➢ **Costs for Removing Obstructions and Related Work**

Expansion of removal area of obstructions due to the installation of new structures, such as support structures for top access

【Ref.】Overview of fuel debris retrieval method using a combination of side/top access

→ Fuel debris retrieval route

❶Access PCV from the upper part of reactor building, process the fuel debris inside RPV, and lower it to the bottom of PCV
❷Combine with side access to perform continuous collection, advancing the removal process (Continuous collection is also possible with side access alone)

(Ref.) Revision of the Estimated Expenditure related to Retrieval of Fuel Debris

✓Based on the presentation of preparatory process at the Sub-Committee for the Evaluation of Fuel Debris Retrieval Methods of NDF, newly anticipated preparatory costs for fuel debris retrieval, totaling ¥903.0 billion, was recognized in FY2025 1st quarter financial results as follows.

・・・Scope of review for work of retrieval of fuel debris
（Expansion of the area of removing objections and the dose reduction area, as well as the addition of investigation of the reactor interior, focusing on RPV and related work）

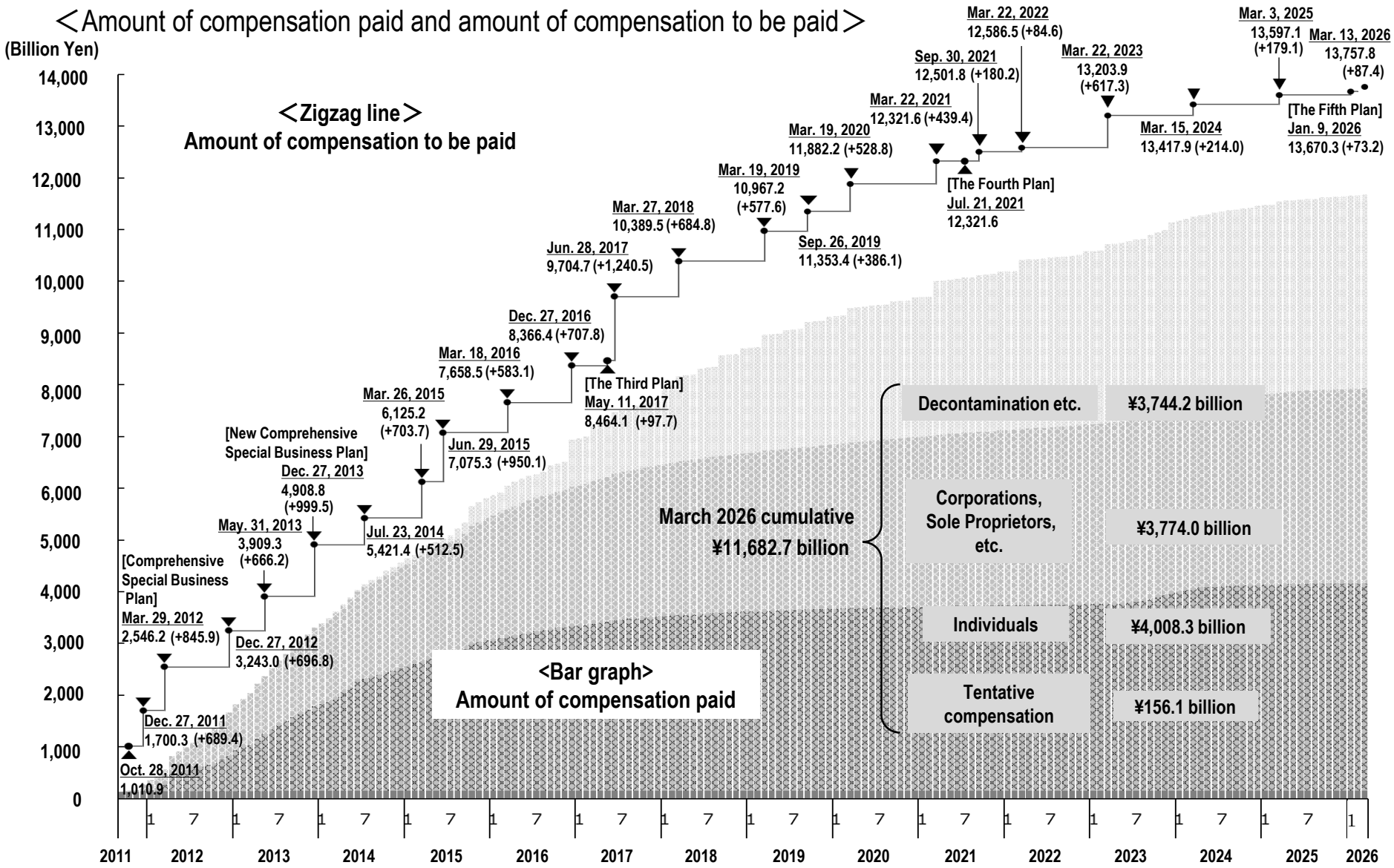
	Trial retrieval (Unit 2)	Gradual expansion of the retrieval scale (Unit 2)	Further expansion of the retrieval scale	Estimated expenditure
Preparatory work	● Improvement of the environment inside the reactor building ● Internal investigations	● Improvement of the environment inside the reactor building ● Training/Test operation	**(Unit 1 to 3)** ● Improvement of environment inside the reactor building ・PCV water level reduction ・Dose reduction ・Removing objections ・Investigation of the reactor interior	**¥1,370.0 billion** additionally recorded +¥903.0 billion
Equipment installation	● Retrieval machine	● Fuel debris retrieval equipment ● Safety systems ● Temporary storage equipment for fuel debris ● Maintenance equipment	**(Unit 3)** ● Fuel debris retrieval equipment ● Safety systems ● Storage equipment for fuel debris ● Maintenance equipment	**¥1,020.0 billion**
Retrieval of fuel debris	● Trial retrieval	● Gradual expansion of the retrieval scale	Difficult to anticipate	**¥60.0 billion**

Total ¥2,450.0 billion

TEPCO

Amount of Compensation for Nuclear Damages Paid and Amount of Compensation to Be Paid

✓ The amount of compensation paid as of the end of March 2026 was ¥11,682.7 billion.



(Ref.) Overview of Necessary Funds to Fulfill Our Responsibilities to Fukushima

- ✓ On January 26, 2026, the Fifth Comprehensive Special Business Plan was approved.
- ✓ There are no changes to the outlook for the necessary funds and the allocation of cost recovery responsibilities to fulfill our responsibilities to Fukushima.

	Decommissioning	Compensation	Decontamination	Interim storage facility
Amount (¥23.4 trillion)	¥8.0 trillion	¥9.2 trillion	¥4.0 trillion	¥2.2 trillion
		Government issues national bonds and temporarily covers the expenses **Total ¥15.4 trillion**		
Recovery method	**[TEPCO] Deposited in NDF**	**[Power Company] General Contributions Special Contributions**	**Profit on sale of TEPCO stock**	**[Government] Special Account for Energy Measures**

Secure approx. ¥500.0 billion annually

* Created by modifying the "Forecast of TEPCO's compensation costs, etc. and review maximum limit on issuance of national bonds for delivery to TEPCO" (METI)（https://www.meti.go.jp/earthquake/nuclear/kinkyu/pdf/2023/r20231222baisyoutou.jissi.sankousiryou.pdf）

(Ref.) Status of Secured Funding for Fulfilling Our Responsibilities to Fukushima

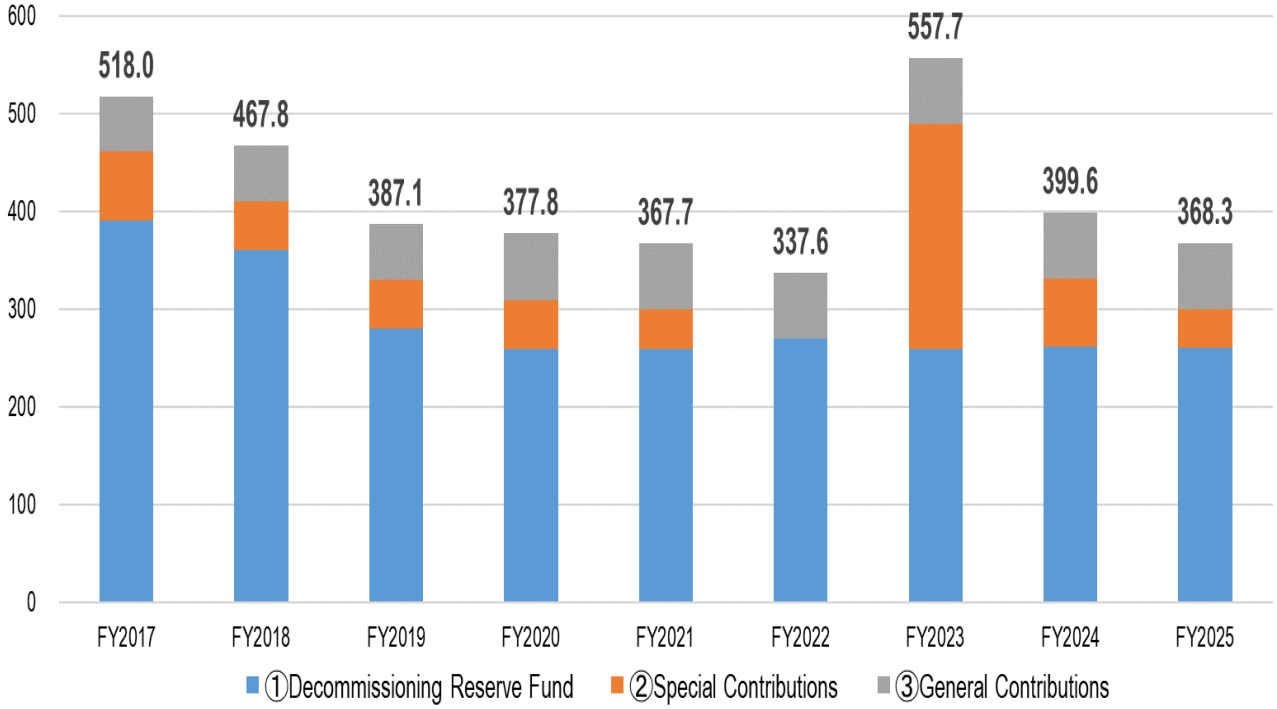
Status of securing ¥500.0 billion per year

(Billion Yen)

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
①Decommissioning Reserve Fund	391.3	361.1	280.4	260.0	260.1	270.0	260.1	262.0	260.7
②Special Contributions	70.0	50.0	50.0	50.0	40.0	—	230.0	70.0	40.0
③General Contributions	56.7	56.7	56.7	67.8	67.5	67.5	67.5	67.5	67.5
Total	518.0	467.8	387.1	377.8	367.7	337.6	557.7	399.6	368.3

* Amount of Notification from NDF
* The transition of the reserved amount, following the start of the decommissioning reserve fund system, is described for the ①Decommissioning Reserve Fund

(Billion Yen)



(Ref.) Transition of Contributions before the introduction of the Decommissioning Reserve Fund System

(Billion Yen)

	Special Contributions	General Contributions
FY2011	—	28.3
FY2012	—	38.8
FY2013	50.0	56.7
FY2014	60.0	56.7
FY2015	70.0	56.7
FY2016	110.0	56.7

* Amount of Notification from NDF

Efforts to Increase Corporate Value

Main Efforts to Increase Corporate Value –1

<TEPCO Holdings(HD)>

January 28, 2026	TEPCO HD entered into an absorption-type company split agreement (simplified absorption-type split) with Nomura Real Estate Development Co., Ltd., pursuant to which Nomura Real Estate Development will succeed to TEPCO HD's shared office business, "SoloTime", effective March 31, 2026.
February 16, 2026	TEPCO HD decided to participate as a selling shareholder in a secondary offering of ordinary shares of TOKYO ENERGY & SYSTEMS INC. and to sell a portion of TEPCO HD's holdings of those shares.
March 19, 2026	TEPCO HD was selected as a "Nadeshiko Brand" by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange for the first time, in recognition of TEPCO's DEI and other initiatives to promote women's empowerment in the workplace.
March 26, 2026	As part of the Chiba City Decarbonization Leading Area development project, TEPCO HD completed the "Area Energy Management System (AEMS)," which it developed in collaboration with Chiba City and partner companies as one of the initiatives to achieve virtually zero CO_2 emissions from electricity consumption at municipal facilities. The AEMS will begin operations in April 2026.

<TEPCO Power Grid(PG)>

January 29, 2026	TEPCO PG decided to sell a portion of the ordinary shares of KANDENKO CO., LTD. that it holds through a secondary offering.
March 26, 2026	TEPCO PG and NTT EAST, Inc. began joint delivery of materials and equipment for construction work, such as transformers and routers in the Boso area of Chiba Prefecture (Narita City, Mobara City, and Kisarazu City).

Main Efforts to Increase Corporate Value –2

<TEPCO Energy Partner(EP)>

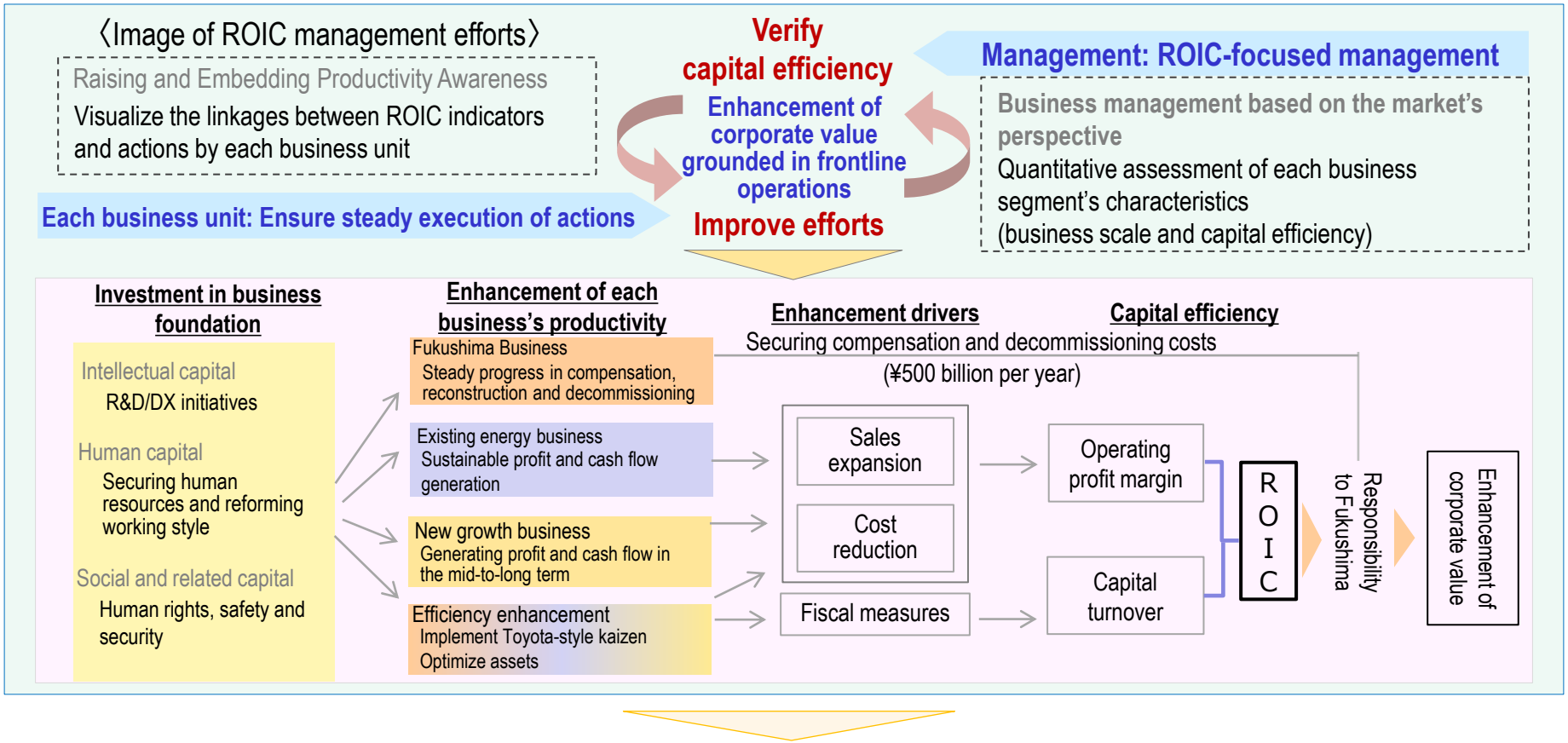
January 22, 2026	TEPCO EP signed a “Partnership Agreement for Achieving Carbon Neutrality” with Hosei University, with the aim of effectively and continuously promoting measures toward carbon neutrality, accelerating Hosei University’s carbon neutrality, and strengthening cooperation toward the realization of a carbon-neutral society.
January 27, 2026	TEPCO EP signed a memorandum of understanding with the Tochigi Prefecture Public Enterprises Bureau regarding the FY2026 renewal and related matters of “Tochigi Furusato Denki,” a locally produced and consumed electricity pricing plan powered by hydropower plants owned by Tochigi Prefecture.
February 5, 2026	TEPCO EP, together with Mori Building Co., Ltd. and Toranomon Energy Network Co., Ltd., received the Co-Generation Award (Civil/Commercial Sector, Chairman’s Award) from the Advanced Cogeneration and Energy Utilization Center Japan for the Azabudai Hills Energy Center project titled “An Energy Plant with High Environmental Performance and Strong Resilience in the Toranomon-Azabudai Area.”

<TEPCO Renewable Power(RP)>

March 24, 2026	TEPCO RP resumed commercial operation at the Domura No. 3 Power Station (Minamisaku-gun, Nagano Prefecture) after completing replacement work, and, following the turbine and generator upgrade, increased the maximum output from 1,050 kW to 1,200 kW.
March 26, 2026	Yunishigawa Mirai Hydropower GK, in which TEPCO RP has jointly invested with NTT Anode Energy Corporation, CTI Engineering Co., Ltd., INPEX CORPORATION, KAJIMA CORPORATION, and TOBISHIMA CORPORATION, signed a basic agreement with the Kanto Regional Development Bureau of the Ministry of Land, Infrastructure, Transport and Tourism to promote carbon neutrality and regional revitalization by leveraging hydropower energy.

Initiatives to Promote Management Conscious of Capital Cost and Stock Price (Re-presented)

- ✓ To regain public trust and fulfill our responsibility to Fukushima, we will fully utilize management resources to maximize corporate value with a market-oriented approach, while maintaining the foundation for stable power supply.
- ✓ We will introduce ROIC management. For full-scale implementation, we are considering targets aligned with the characteristics of each business area, specific measures, and overall goals, including considerations for compensation and decommissioning costs.
- ✓ Once finalized, we will disclose these targets and actively engage in dialogue with stakeholders, including capital market participants.



We will promptly disclose an update once our specific targets and action plans are finalized.

Initiatives to Achieve Carbon Neutrality (CN) –1

The TEPCO Group has been promoting initiatives toward achieving a carbon-neutral society.
In the Fifth Comprehensive Special Business Plan announced this January, we identify “securing decarbonized power sources” and “achieving CN” as key initiatives.
In this document, we reorganize the CN-related initiatives set out in the Fifth Comprehensive Special Business Plan and present them together with newly established GHG reduction targets.

Our initiatives have two pillars: (1) contributing to the reduction of society-wide GHG emissions through corporate growth, and (2) steadily reducing GHG emissions from our own operations.

(1) Contributing to the reduction of society-wide GHG emissions through corporate growth

We will expand decarbonized power sources, including renewable energy and nuclear power, and strengthen energy infrastructure such as transmission and distribution networks, grid storage batteries, and hydrogen, thereby decarbonizing the electricity we deliver to customers.
We will also provide pricing plans and facility services tailored to diverse needs, including price stabilization and CN, and aggregate the supply and balancing capacity created by customer-side assets such as batteries for use in supply and demand operations. Through these efforts**, we aim to secure decarbonized power sources for more than 60% of the electricity delivered to customers in FY2040**.

(2) Steadily reducing GHG emissions from our own operations

We will reduce GHG emissions from our own operations by cutting fuel consumption at power generation facilities on remote islands, electrifying company vehicles, and reducing the use of electricity, heat, and steam in buildings and other facilities. **We aim to achieve a 52% reduction in Scope 1 and Scope 2 GHG emissions* by FY2035, compared to FY2019** (*excluding transmission and distribution losses).

Through these initiatives, **we will challenge net-zero CO_2 emissions from energy supply by 2050**, while aiming to simultaneously achieve a stable supply, corporate growth, and decarbonization.

Initiatives to Achieve Carbon Neutrality (CN) –2

FY2040 toward 2050

Society-Wide

Rapid, Proactive Power Delivery

Power Transmission and Distribution Business

- As GX/DX advance, we will build a next-generation, network leveraging distributed power sources and customer-side assets, and deliver a stable and affordable power supply by securing regulating capacity and promoting renewable energy development in optimal locations.

Securing Decarbonized Power Sources/Achieving CN

Renewable Power Business

- We will maintain and expand hydropower, offshore wind, geothermal, and solar as decarbonized power sources, while curbing investment risks through long-term maintenance, AI, technology acquisition, collaboration for floating offshore wind, and government support and PPAs, and decarbonizing regulating capacity and strengthening renewable competitiveness.

Grid Storage Battery Business

- By developing and operating battery storage plants, we will build battery know-how, curb investment risk through collaboration and an asset-rotation-based investment model, and contribute to securing regulating capacity and improving renewable power sustainability.

Hydrogen Business

- We will focus on green hydrogen, advance joint-venture demonstrations, and use hydrogen for hard-to-electrify heat demand and supply-and-demand adjustment, accumulating know-how across the hydrogen value chain.

Nuclear Power Generation Business

- With safety as the fundamental premise, we will enhance sustainability by proceeding with the restart of KK, resuming construction of the Higashidori Nuclear Power Station, promoting the nuclear fuel cycle business, and strengthening collaboration with other companies.

Pricing and Service Options Tailored to Diverse Needs Including Price Stability

Energy Retail

Customer Facility Services

- We will provide pricing plans and facility services tailored to diverse needs, including price stabilization and carbon neutrality. By aggregating the supply and balancing capacity created by customer-side assets such as batteries and utilizing it in supply and demand operations, we will further contribute to stabilizing electricity prices.

Our Own Operations

Scope 1

- Reducing fuel consumption at power generation facilities on remote islands.

Scope 2

- Reducing the use of electricity, heat, and steam through ZEB conversion of our buildings, etc.

By FY2035

52% Reduction in Scope 1 and Scope 2 GHG Emissions* (vs. FY2019)

*excluding transmission and distribution losses

Secure decarbonized power sources for more than 60% of electricity delivered to customers

Challenge net-zero CO_2 emissions from energy supply

TEPCO