TOKYO ELECTRIC POWER COMPANY

FY2013 Earnings Results
(April 1, 2013 – March 31, 2014)
Presentation Material

Tokyo Electric Power Company

April 30, 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 FY2013 Earnings Results

Key Points of FY2013 Earnings Results

Overview

- Both consolidated and non-consolidated operating revenues increased due to an increase in the unit electricity sales price resulting from rate revision implemented in 2012 and the fuel cost adjustments, etc.
- Ordinary income recorded a profit on each of consolidated and non-consolidated basis mainly due to extensive cost reduction efforts targeting all of TEPCO such as urgent postponement of maintenance works, in spite of increased fuel cost at the highest level in the past caused by factors such as the large depreciation of the yen as well as increased fuel usage at thermal power stations because of the suspension of all nuclear power stations.
- TEPCO's net income showed a profit on both consolidated and non-consolidated basis. While estimated amounts of expenses for nuclear damage compensations resulting from the Tohoku-Chihou-Taiheiyo-Oki Earthquake and loss on decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6 were recorded as extraordinary losses, TEPCO also recorded grants-in-aid from Nuclear Damage Liability Facilitation Fund and gain on sales of fixed assets as an extraordinary income.

Operating Revenues:	[Consolidated]	¥6,631.4 billion (¥655.1 billion increase, YOY)	[Non-consolidated]	¥6,449.8 billion (¥680.4 billion increase, YOY)
Ordinary Income:	[Consolidated]	¥101.4 billion (¥428.3 billion increase, YOY)	[Non-consolidated]	¥43.2 billion (¥420.9 billion increase, YOY)
Net Income:	[Consolidated]	¥438.6 billion (¥1,123.9 billion increase, YOY)	[Non-consolidated]	¥398.9 billion (¥1,093.2 billion increase, YOY)
Equity Ratio:	[Consolidated]	10.5% (up 3.0 pp from the end of last FY)	[Non-consolidated]	8.6% (up 2.9 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)

		FY2013 (A)	FY2012 (B)	Comparison (A)-(B)	Comparison (A)/(B)(%)
Electricity Sales Volume (billion kWh)		266.7	269.0	-2.3	99.1
Operating Revenues	consolidated	6,631.4	5,976.2	655.1	111.0
	non-consolidated	6,449.8	5,769.4	680.4	111.8
Operating Expenses		6,440.0	6,198.2	241.8	103.9
		6,297.9	6,034.9	262.9	104.4
Operating Income		191.3	-221.9	413.3	-
		151.9	-265.5	417.4	-
Ordinary Revenues		6,694.8	6,037.8	657.0	110.9
		6,490.0	5,818.5	671.5	111.5
Ordinary Expenses		6,593.4	6,364.7	228.6	103.6
		6,446.8	6,196.1	250.6	104.0
Ordinary Income		101.4	-326.9	428.3	-
		43.2	-377.6	420.9	-
Extraordinary Income		1,823.7	913.9	909.8	-
		1,818.3	892.3	926.0	-
Extraordinary Loss		1,462.2	1,248.8	213.4	-
		1,462.2	1,217.7	244.4	-
Net Income		438.6	-685.2	1,123.9	-
		398.9	-694.3	1,093.2	-
Equity Ratio (%)		10.5	7.5	3.0	-
		8.6	5.7	2.9	-
Return on Asset (%)		1.3	-1.5	2.8	-
		1.0	-1.8	2.8	-
Earnings per Share (Yen)		273.74	-427.64	701.38	-
		248.69	-432.89	681.58	-

Electricity Sales Volume, Total Power Generated and Purchased

(Units: Billion kWh, %)

Electricity Sales Volume

	FY2013					FY2014
	1st Half	3rd Quarter	4th Quarter	2nd Half	Full year	Projection
Regulated segment	48.84 (-1.6)	23.55 (-4.4)	32.68 (2.5)	56.24 (-0.5)	105.08 (-1.0)	103.02 (-2.0)
Lighting	43.42 (-1.4)	21.35 (-4.1)	29.80 (2.8)	51.14 (-0.2)	94.57 (-0.7)	93.58 (-1.0)
Low voltage	4.52 (-3.6)	1.89 (-6.6)	2.44 (0.5)	4.33 (-2.7)	8.85 (-3.2)	7.86 (-11.3)
Others	0.90 (-4.3)	0.32 (-7.1)	0.44 (-4.2)	0.76 (-5.4)	1.66 (-4.8)	1.59 (-4.6)
Liberalized segment	82.83 (-1.0)	39.30 (-0.8)	39.48 (-0.2)	78.78 (-0.5)	161.61 (-0.8)	165.61 (2.5)
Commercial use	35.02 (-1.7)	15.88 (-3.4)	16.88 (-2.4)	32.76 (-2.9)	67.78 (-2.3)	- (-)
Industrial use and others	47.82 (-0.5)	23.42 (1.0)	22.60 (1.5)	46.02 (1.3)	93.83 (0.3)	- (-)
Total electricity sales volume	131.68 (-1.3)	62.85 (-2.2)	72.16 (1.0)	135.01 (-0.5)	266.69 (-0.9)	268.63 (0.7)

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

[FY2013 Full-Year Results]
Total electricity sales volume fell into negative for the first time in two years, decrease by 0.9% year on year, mainly due to decline in the use of heating with the effect of the temperature in early spring being higher than the previous year.

[FY2014 Full-Year Projection]
Electricity sales volume in fiscal 2014 is expected to remain almost unchanged from the previous year, increase by 0.7% year on year. This is due to a bounce-back from effects of temperatures in FY2013 although we see some signs of an economic recovery.

(Units: Billion kWh, %)

Total Power Generated and Purchased

	FY2013				
	1st Half	3rd Quarter	4th Quarter	2nd Half	Full year
Total power generated and purchased	141.70 (-1.0)	70.33 (-1.3)	76.33 (1.4)	146.66 (0.1)	288.36 (-0.5)
Power generated by TEPCO	114.08	58.26	63.86	122.12	236.20
Hydroelectric power generation	6.31	2.17	2.08	4.25	10.56
Thermal power generation	107.75	56.07	61.77	117.84	225.59
Nuclear power generation	-	-	-	-	-
Renewable Energy	0.02	0.02	0.01	0.03	0.05
Power purchased from other companies	28.92	12.52	13.38	25.90	54.82
Used at pumped storage	-1.30	-0.45	-0.91	-1.36	-2.66

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

Average Monthly Temperature

(Unit: ℃)

	Jan.	Feb.	Mar.
FY2013	5.2	5.0	9.4
Change from the previous year	0.7	-0.2	-1.8
Gap with average year	0.2	-0.5	0.9

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.

Comparison with the Previous Fiscal Year Results

(Unit: Billion Yen)

	FY2013 Actual (A)		FY2012 Actual (B)		Comparison (A)-(B)	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Operating Revenues	6,631.4	6,449.8	5,976.2	5,769.4	655.1	680.4
Operating Income	191.3	151.9	-221.9	-265.5	413.3	417.4
Ordinary Income	101.4	43.2	-326.9	-377.6	428.3	420.9
Net Income	438.6	398.9	-685.2	-694.3	1,123.9	1,093.2

<Factors behind variance between results of FY2013 and FY2012 (Non-consolidated)>

Positive Factors for Performance		Negative Factors for Performance		Impact (Billion Yen)
・Increase in electricity sales revenues	544.2			544.2
・Effects of rate increases: Approx. 243.0 billion yen ・Effects of fuel cost adjustments: Approx. 286.0 billion yen		[Reference] ・Rise in unit sales prices: (FY12: 19.98 yen/kWh→ FY13: 22.20 yen/kWh) ・Revenue from fuel price adjustments: (FY12: 85.0 bilion yen→FY13: 371.0 billion yen)		
・Increase in electricity sales volume to other utilities/suppliers	54.8			54.8
・Increase in revenues from others	72.4			72.4
Changes in ordinary revenues (Total: About 765.0)				671.5
		・Incerase in personnael expenses	-10.0	-10.0
		・Increase in fuel expenses	-126.7	126.7
・Decrease in maintenance expenses	85.1			85.1
		・Increase in depreciation expenses	-32.4	-32.4
		・Increase in purchased power from other utilities/suppliers (Total: About -345.0)	-80.0	-80.0
・Decrease in interest paid	6.3			6.3
		・Increase in taxes and other public charges	-7.1	-7.1
・Decrease in nuclear power back-end cost	3.0			3.0
		・Increase in other expenses	-88.7	-88.7
Changes in ordinary expenses				250.6
Changes in Ordinary Income				420.9
		・Reserve for fluctuation in water levels	-9.8	-9.8
・Reserve for depreciation of nuclear plants construction	0.6			0.6
・Increase in extraordinary income	926.0			926.0
		・Increase in extraordinary loss	-244.4	-244.4
		・Increase in corporate tax and etc.	-0.0	-0.0
Changes in Net Income				1,093.2

【Factors on consumption volume side】 52.0 billion yen
・Increase in purchased power, etc. 52.0 billion yen
【Factors on price side】 -179.0 billion yen
・Depreciation of the yen -483.0 billion yen
・Decline of CIF crude oil price 102.0 billion yen
・Increase of the proportion of coal power generation, etc. 202.0 billion yen

【Increase in Extraordinary Income】 926.0 billion yen
・Increase in Grants-in-aid from NDF 968.9 billion yen
・Increase in gain on sales of fixed assets 22.5 billion yen
・Decrease in gain on sales of securities -23.9 billion yen
・Decrease in gain on change of retirement pension system -73.6 billion yen
・Record of gain on reversal of provision for loss on disaster 32.0 billion yen
【Increase in Extraordinary loss】 -244.4 billion yen
・Decrease in extraordinary loss on natural disaster 13.4 billion yen
・Increase in expenses for nuclear damage compensation -233.6 billion yen
・Loss on contractual arrangements to nuclear fuel fabrication 15.5 billion yen
・Increase in loss on decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6 -39.8 billion yen

Note: Please refer to page 18 to 20 for the details of the ordinary expenses.

Comparison with the Previous Projections

(Unit: Billion Yen)

	FY2013 Actual (A)		FY2013 Projection (As of Jan. 31, 2014) (B)		Comparison (A)-(B)	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Operating Revenues	6,631.4	6,449.8	6,619.0	6,434.0	approx. 12.0	approx. 16.0
Operating Income	191.3	151.9	134.0	99.0	approx. 57.0	approx. 53.0
Ordinary Income	101.4	43.2	57.0	27.0	approx. 44.0	approx. 16.0
Net Income	438.6	398.9	661.0	656.0	approx. -222.0	approx. -257.0

<Factors behind variance between FY2013 actual and previous projection (Non-consolidated)>

Ordinary Income [FY2013 Projection as of Jan. 31, 2014] +¥27.0 billion

[Costs] +¥14.0 billion

Increase in personnel expenses	-¥19.0 billion
Increase in amortization of actuarial difference, etc	
Decrease in fuel expenses mailnly due to decline in demand	+¥9.0 billion
Others (Cost reduction and others)	+¥24.0 billion

[Revenues] +¥2.0 billion

Decrease in operating revenues	-¥6.0 billion
Decrease in electricity sales volume (267.9 billion kWh to 266.7 billion kWh)	
Others (Increase in renewable electric energy by operators of electric utilities)	+¥8.0 billion

Ordinary Income +¥43.2 billion (Up approx.16.0 billion yen)

<Reference> Net Income [FY2013 Projection as of Jan. 31, 2014] +¥656.0 billion

・Better-than-expected ordinary income	+¥16.0 billion
・Additional loss on nuclear damage compensation	-¥271.0 billion
・Others (Additional extraordinary loss on disasters and others)	-¥2.0 billion

Net Income +¥398.9 billion (Down approx.257.0 billion yen)

Note: Regarding signs before numerical numbers, + means positive impacts, and – means negative impacts.

FY2013
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 FY2011	FY2012	FY2013		Cumulative Amount
			First 9-Month Period	Full-year	
- Grants-in-aid based on Article 41-1-1 of Nuclear Damage Liability Facilitation Fund Act	2,426.2*	696.8	1,665.7	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	FY2010 to FY2011	FY2012	FY2013		Cumulative Amount
			First 9-Month Period	Full-year	
- 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	920.4	44.6	22.0	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.	394.6	-4.4	-0.7	-0.8	389.2
Loss on Disaster Sub Total (Extraordinary Loss):(A)	1,315.0	40.2	21.2	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	32.0
Total: (A)-(B)	1,315.0	40.2	-10.8	-5.2	1,349.9

Loss on decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6 [Extraordinary Loss]

(Unit: billion yen)

Item	FY 2010 to FY2011	FY2012	FY2013		Cumulative Amount
			First 9-Month Period	Full-year	
- Expenses and/or losses for decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6	-	-	39.8	39.8	39.8

Expenses for Nuclear Damage Compensation [Extraordinary Loss]

(Unit: billion yen)

Items	FY2010 to FY2011	FY2012	FY2013		Cumulative Amount
			First 9-Month Period	Full-year	
- 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	1,174.0	310.3	403.5	516.2	2,000.5
- 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	986.5	374.1	228.9	350.3	1,711.0
- 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	484.3	477.4	491.5	529.0	1,490.8
- 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	2,524.9	1,161.9	1,123.9	1,395.6	5,082.5

Key Factors Affecting Performance

	FY2014	FY2013	
	Full-year Projection	Full-year Actual	Projection (As of Jan.31)
Electricity Sales Volume (billion kWh)	268.6	266.7	267.9
Crude Oil Prices (All Japan CIF; dollars per barrel)	-	110.00	Approx.109
Foreign Exchange Rate (Interbank; yen per dollar)	-	100.17	Approx.99
Flow Rate (%)	-	94.4	Approx.95
Nuclear Power Plant Capacity Utilization Ratio (%)	–	–	–

Financial Impact (Sensitivity)

(Unit:billion yen)

	FY2014	FY2013	
	Full-year Projection	Full-year Actual	Projection (As of Jan.31)
Crude Oil Prices (All Japan CIF; 1 dollar per barrel)	–	Approx.24.0	Approx.24.0
Foreign Exchange Rate (Interbank; 1 yen per dollar)	–	Approx.28.0	Approx.28.0
Flow Rate (1%)	–	Approx.2.0	Approx.2.0
Nuclear Power Plant Capacity Utilization Ratio (1%)	–	–	–
Interest Rate (1%)	–	Approx.24.0	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.

Dividend Policy

FY2013 Dividend and FY2014 Dividend Outlook

- TEPCO paid out no interim dividend in fiscal 2013 and has decided not to pay out for fiscal 2013 year-end dividends.
- Considering the current severe management environments, we regret to plan no interim and year-end dividends for fiscal 2014.

Dividends of Common Shares

Date of Record	Dividend Per Share					Dividend Paid in Total	Payout Ratio (Consolidated)	Dividend on Equity (Consolidated)
	1Q-End	2Q-End	3Q-End	Year-end	Annual			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Million Yen)	%	%
FY2012	-	0.00	-	0.00	0.00	-	-	-
FY2013	-	0.00	-	0.00	0.00	-	-	-
FY2014 (Projection)	-	0.00	-	0.00	0.00		-	

Dividends of Class Shares

Class A and B Preferred Shares Date of Record	Dividend Per Share					Dividend Paid in Total
	1Q-End	2Q-End	3Q-End	Year-end	Annual	
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Million Yen)
FY2012	-	0.00	-	0.00	0.00	—
FY2013	-	0.00	-	0.00	0.00	-
FY2014 (Projection)	-	0.00	-	0.00	0.00	

<TEPCO's Basic Dividend Policy>

We seriously recognize sharing corporate profits to our shareholders as one of the primary tasks of corporate management. However, we are not able to decide our basic dividend policy due to severe management environment and business conditions after the Great East Japan Earthquake. The new basic policy is to be decided with careful consideration of our business performance and earnings results.

[Reference] Fuel Consumption and Procurement

Fuel Consumption Data and Projection

	FY2010 Actual	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2013 Previous Outlook	FY2014 Outlook
LNG(million tons)	19.46	22.88	23.71	23.78	24.06	—
Oil (million kl)	4.75	8.08	10.50	6.82	6.87	—
Coal (million tons)	3.02	3.22	2.89	7.76	7.69	—

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. 7.29million 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.
- FY2013 results of TEPCO and its subsidiaries & affiliated companies were 818.8 billion yen and 50.9 billion yen, respectively, and targets set in the New Comprehensive Special Business Plan were achieved.

<Asset disposal>

- Accumulated total of FY2011 to FY2013 in real estate, securities and subsidiaries & affiliated companies were 337.7 billion yen, 328.8 billion yen and 145.7 billion yen, respectively. The accumulated grand total amounted 812.2 billion yen and outweighed the target set in the previous Comprehensive Special Business Plan*. *The same target is also set in the New Comprehensive Special Business Plan.
- 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]

		Plan of New Comprehensive Special Business Plan from FY2013 to FY2022	FY2013			FY2014
			New Bussines Plan	Outcomes	[Reference] Previous Bussiness Plan	New Bussines Plan
Cost Reduction	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	271.9 billion yen Further reduction on the scale of 100.0 billion yen aimed.	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	28.0 billion yen (three years' average from FY2012 to FY2014) Further reduction on the scale of 100.0 billion yen aimed.	36.7 billion yen

		Plan of Previous Comprehensive Special Business Plan from FY2011 to FY2013 (in principle)	Outcomes			
			FY2011	FY2012	FY2013	Accumulated total of FY2011 to FY2013 (Progress ratio)
Asset Disposal	Real Estate	247.2 billion yen to be sold in total of the TEPCO group	50.2 billion yen	163.4 billion yen	124.0 billion yen	337.7 billion yen (137%)
	Securities	330.1 billion yen to be sold in total of the TEPCO group	317.6 billion yen	7.2 billion yen	3.9 billion yen	328.8 billion yen (100%)
	Subsidiaries & Affiliated Companies	130.1 billion yen to be sold	47.0 billion yen	75.5 billion yen	23.2 billion yen	145.7 billion yen (112%)
	Total	707.4 billion yen to be sold	414.8 billion yen	246.2 billion yen	151.2 billion yen	812.2 billion yen (115%)

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 December 2, 2013, TEPCO briefed on the state of progress of the Reform Plan at the fifth meeting of the Committee. And the Committee reported its findings to TEPCO on December 6. 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 FY2013 4th quarter in May, 2014. For your information, sixth meeting of the Committee will be held on 1 May.

<Implementation Status toward Nuclear Safety Reform>

● Enhancement of Oversight and Support for Management

- On March 7, 2014, the Director of the Nuclear Safety Oversight Office, Dr. John Crofts, submitted a report to the Board of Directors, detailing the observations and assessments made over the past half year. The report pointed out that the manner in which safety hazard work is prioritized and the approval process for such work has still not been clarified.

● Enhancement of Risk Communication Activities

- The website providing information and data for readers located overseas was overhauled. To counter harmful rumors, the results of radioactivity measurements of the sea, about which there has been particularly strong interest from other countries, are now viewable and published in an easy-to-understand format using graphics and other means. The corporate website and website concerning reactor decommissioning have been separated, and consideration given in their arrangement so that necessary information may be accessed easily.

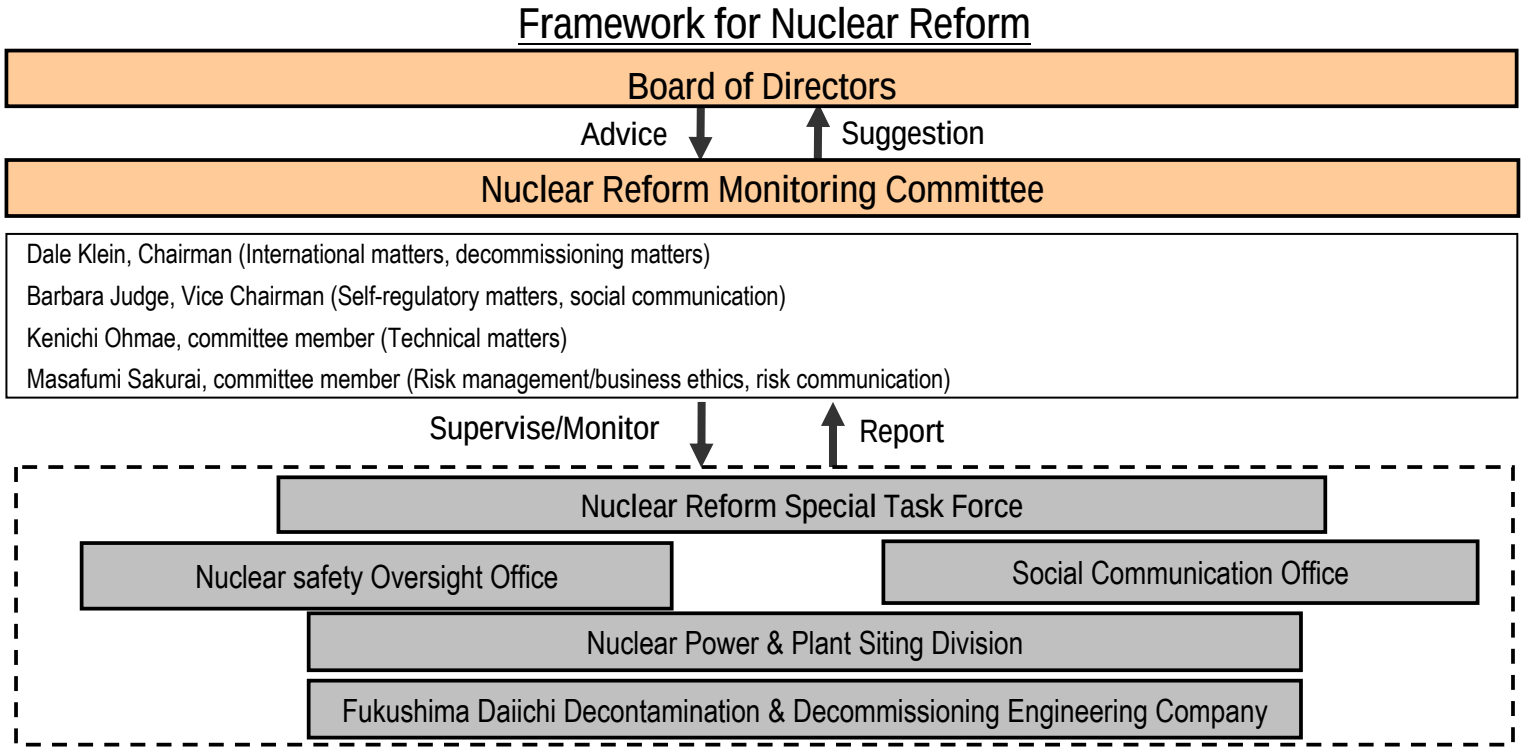
● Reform of Power Station and Head Office Emergency Response Organizations

- At the Kashiwazaki-Kariwa NPS*1 the emergency response organization has been operating under an ICS*2-based structure since January 2013. During the Integrated training held on 18 March, 2014 (Head Office also participated), liaisons with nuclear emergency support organizations, which are external organizations, were confirmed and verified, and training was conducted in operations utilizing robots transported by such organizations. The training resulted in a confirmation that the liaisons with nuclear emergency support organization did function.
- At Fukushima Daiichi NPS, since introduction of an ICS-based structure in October 2013, the first full-scale integrated training was held on March 13, 2014. The training assumed multiple and simultaneous disasters following the strike of a large tornado. Field training was conducted in the evacuation of workers within the premises, handling leaks from contaminated water tanks, and restoration of reactor coolant injection facilities to verify response capabilities. The results of the training allowed for points for improvement to be deduced, such as in regard to the basic actions of emergency response personnel (articulating and replying to instructions and orders as well as other actions).

*1 Nuclear Power Station *2 Incident Command System, which is adopted in America

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 directly under the supervision of the President. 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.



Implementation of Bids on Thermal Power Generation Facilities

- In an effort to reduce the electricity supply cost, TEPCO has a policy of promoting open and fair procurement of electricity power through bidding and the Japan Electric Power Exchange.
- The invitation for bids on 2,600MW capacity for thermal power generation facilities was announced on November 5, 2012 based on the guidelines for bidding on new thermal power generation facilities developed by the Agency for Natural Resources and Energy (September 18, 2012). After that, TEPCO determined the successful bidders of 680 MW out of 2,600MW on 30 July, 2013.
- Additionally, on 11 April, 2014, the invitation for bids for a total of 6,000MW capacity for thermal power generation facilities was announced, covering the rebidding of the remaining capacity from the last bidding as well as part of the bidding for the replacement of aged thermal power generation facilities with a supply capacity of 10,000 MW that is included in the “New Comprehensive Special Business Plan”.
- For the 2nd tender round, taking into consideration the results of the last bidding, the conditions of bids were revised.
- TEPCO will discuss possible joint bids with partner companies through business alliances.
- Bidding for the remaining 6,000MW capacity out of 10,000MW will be mostly implemented by FY2016, and completed by FY2020 at the latest.

<Overview>

- Timing of supply commencement: From April 2019 to March 2024
- Type of power generation facilities: Power generation facilities with an annual contract standard utilization factor of 70 to 80%
- Contact supply period: 15 years in principle (Can be selected within the range of 10 to 15 years)
- Supply capacity: 6,000 MW
- Ceiling price: Undisclosed
- Main changes from the last bidding: Non-publication of the ceiling price, Reflection of changes in construction costs and interest rates, Including the US natural gas index as an option in the fuel indices

<Schedule>

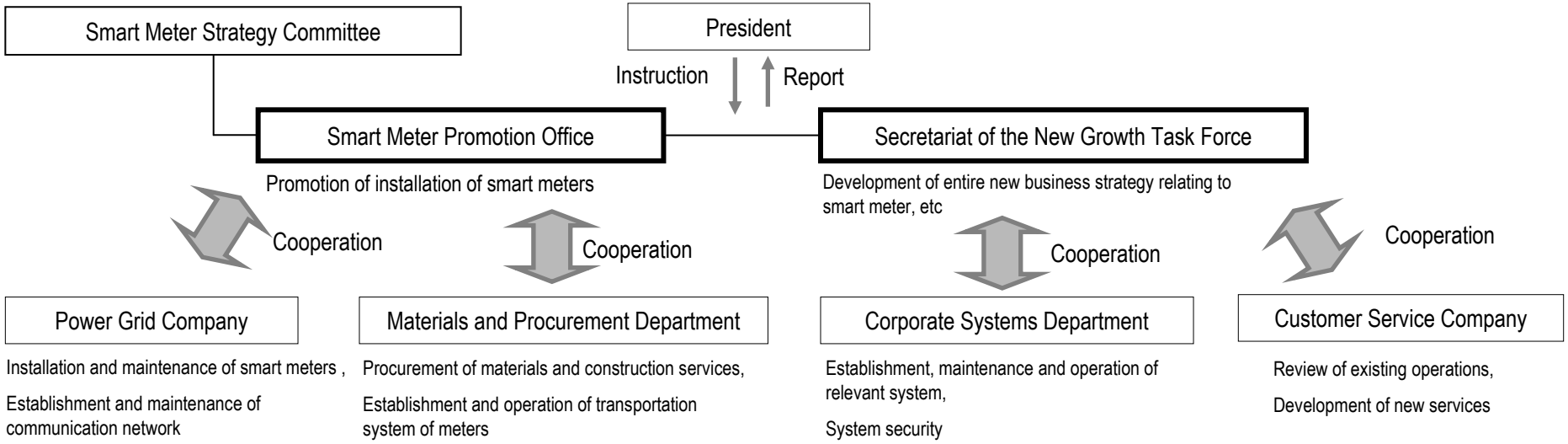
April 11, 2014 (Fri.)	Announcement of the invitation for bids
April 21, 2014 (Mon.)	Announcement of the draft invitation for bids Orientation on the draft invitation for bids
From April 21, 2014 (Mon.) to May 20, 2014 (Tues.)	Announcement of Request For Comments (RFC) regarding the draft invitation for bids
Late June 2014 and after	Announcement of the results of the RFC Announcement of the invitation for bids after a review by the neutral organization*
Around December 2014	Deadline for submitting bids
Around January 2015	Determination of the prospective winning bidders Submission of the draft bid evaluation report to the neutral organization* for review
Around March 2015	Determination of successful bidders
Around June 2015	Conclusion of contracts

* Thermal Power Plant Bids Working Group (Agency for Natural Resource and Energy), which examines request for proposals (draft) and bidding evaluation reports (draft).

Efforts for Installation of Smart Meters

- TEPCO promotes the introduction of smart meters as a part of streamlining specified in the Comprehensive Special Business Plan. TEPCO has moved the smart meter installation program forward three years, with about 27.0 million (total number of houses, building and others in its service area) smart meters to be installed in the seven years to FY2020 (the number of estimated installation of approx. 1.9 million in FY2014, approx. 3.2 million in FY2015, approx. 10 million in FY 2016, and approx. 27.0 million by the end of FY2020).
- The Smart Meter Strategy Committee was established on November 19, 2012 to carry out procurement, implementation of smart meters and planning of new services utilizing smart meters.
- On May 1, 2013, TEPCO established the New Growth Task Force as an organization in charge of study of concepts of new electric business after the introduction of smart meters and development and proposal of new services.
- Additionally, the Smart Meter Promotion Office was established on June 19, 2013, so that TEPCO further promote the installation of smart meters and strengthen cooperation with the relevant departments such as Power Grid Company.
- On April, 2014, the installation of about 1,000 smart meters has started in Kodaira City, Tokyo in order to verify technological aspect of the communication feature. TEPCO plans to start installation in entire Tokyo area from July, 2014 and in its entire service area from the end of FY2014.
- Further, TEPCO will start to provide various services taking full advantage of smart meters, including introduction of automatic meter reading and new services utilizing those data from July 2015.

<Organization towards installation of smart meters>



II. FY2013 Earnings Results (Detailed Information)

Statements of Income (Consolidated)

(Unit: Billion yen)

	FY2013 (A)	FY2012 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenues	6,631.4	5,976.2	655.1	111.0
Operating Expenses	6,440.0	6,198.2	241.8	103.9
Operating Income	191.3	-221.9	413.3	—
Non-operating Revenues	63.4	61.5	1.8	103.0
Investment Gain under the Equity Method	17.3	12.6	4.6	136.8
Non-operating Expenses	153.3	166.5	-13.1	92.1
Ordinary Income	101.4	-326.9	428.3	—
(Reversal of or Provision for) Reserve for Fluctuation in Water Levels	—	-9.8	9.8	—
(Reversal of or Provision for) Reserve for Depreciation of Nuclear Plants Construction	0.3	1.0	-0.6	36.5
Extraordinary Income	1,823.7	913.9	909.8	—
Extraordinary Loss	1,462.2	1,248.8	213.4	—
Income Tax and etc.	19.7	28.6	-8.9	68.9
Minority Interests	4.1	3.5	0.5	115.7
Net Income	438.6	-685.2	1,123.9	—

- Grants–in-aid from Nuclear Damage Liability Facilitation Fund 1,665.7 billion yen
- Gain on sales of fixed assets 111.1 billion yen
- Gain on sales of securities and shares of affiliated companies 14.8 billion yen
- Gain on reversal of provision for loss on disaster 32.0 billion yen

- Grants–in-aid from Nuclear Damage Liability Facilitation Fund 696.8 billion yen
- Gain on sales of fixed assets 115.2 billion yen
- Gain on sales of securities and shares of affiliated companies 28.3 billion yen
- Gain on revision of retirement benefit plan 73.6 billion yen

- Extraordinary Loss on Disaster 40.2 billion yen
- Expense for Nuclear Damage Compensation 1,161.9 billion yen
- Loss on contractual arrangements to nuclear fuel fabrication 15.5 billion yen
- Impairment loss 12.1 billion yen
- Loss on sales of fixed assets 18.9 billion yen

- Extraordinary Loss on Disaster 26.7 billion yen
- Expense for Nuclear Damage Compensation 1,395.6 billion yen
- Loss on decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 & 6 39.8 billion yen

Breakdown of Revenue, etc. (Non-Consolidated)

(Unit: Billion yen)

	FY2013 (A)	FY2012 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Ordinary Revenues	6,490.0	5,818.5	671.5	111.5
Operating Revenues	6,449.8	5,769.4	680.4	111.8
Operating Revenues from Electric Power Business	6,315.5	5,660.0	655.4	111.6
Electricity Sales Revenues	5,919.7	5,375.4	544.2	110.1
Lighting	2,538.2	2,335.1	203.1	108.7
Power	3,381.4	3,040.3	341.0	111.2
Power Sold to Other Utilities	133.4	115.7	17.7	115.3
Power Sold to Other Suppliers	71.1	33.9	37.1	209.4
Other Revenues	191.2	134.9	56.3	141.8
Operating Revenues from Incidental Business	134.3	109.3	24.9	122.8
Non-operating Revenues	40.1	49.0	-8.9	81.8
Extraordinary Income	1,818.3	892.3	926.0	-

Breakdown of Expenses, etc (Non-Consolidated)

(Unit: Billion yen)

	FY2013 (A)	FY2012 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Ordinary Expenses	6,446.8	6,196.1	250.6	104.0
Operating Expenses	6,297.9	6,034.9	262.9	104.4
Operating Expenses for Electric Power Business	6,168.8	5,929.7	239.1	104.0
Personnel	355.9	345.8	10.0	102.9
Fuel	2,915.2	2,788.5	126.7	104.5
Maintenance	263.8	349.0	-85.1	75.6
Depreciation	625.6	593.1	32.4	105.5
Power Purchasing	945.4	865.3	80.0	109.3
Taxes, etc.	316.6	309.5	7.1	102.3
Nuclear Power Back-end	68.9	71.9	-3.0	95.8
Other	677.0	606.1	70.8	111.7
Operating Expenses for Incidental Business	129.0	105.2	23.8	122.6
Non-operating Expenses	148.9	161.2	-12.3	92.4
Interest Paid	113.0	119.4	-6.3	94.7
Other Expenses	35.8	41.7	-5.9	85.8
Extraordinary Loss	1,462.2	1,217.7	244.4	-

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

Personnel expenses (¥345.8 billion to ¥355.9 billion) +¥10.0 billion

- Salary and benefits (¥247.1 billion to ¥244.2 billion) -¥2.9 billion
- Retirement benefits (¥26.8 billion to ¥43.1 billion) +¥16.2 billion
  - Amortization of actuarial difference ¥22.7 billion (-¥7.3 billion to ¥15.3 billion)

<Amortization of Actuarial Difference> (Unit: Billion yen)

	Expenses incurred (A)	Expenses/Provisions in Each Period (B)		Amount Uncharged as of Mar. 31, 2014 (A)—(B)
		FY2012 Charged	FY2013 Charged	
FY2010	4.5	1.5	-	-
FY2011	2.5	0.8	0.8	-
FY2012	-29.2	-9.7	-9.7	-9.7
FY2013	72.8	-	24.2	48.5
Total		-7.3	15.3	38.7

Note: Actuarial gain and loss are amortized by the straight-line method over three years.

Fuel expenses (¥2,788.5 billion to ¥2.915.2 billion) +¥126.7 billion

- Consumption volume Approx. -¥52.0 billion
  - Increase in electricity volume purchased from other utilities/suppliers Approx. -¥52.0 billion
- Price Approx. +¥179.0 billion
  - Yen depreciation (¥82.92=$1 to ¥100.17=$1) Approx. +¥483.0 billion
  - Decline of CIF crude oil price (All Japan CIF crude oil price: $113.89/barrel to $110.01/barrel) Approx. -¥102.0 billion
  - Decrease due to increase of the proportion of coal consumption, etc. Approx. -¥202.0 billion

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

Maintenance expenses (349.0 billion to ¥263.8 billion)		**-¥85.1 billion**
Generation facilities (¥130.6 billion to ¥102.2 billion)		-¥28.3 billion
Hydroelectric power (¥12.4 billion to ¥9.1billion)	-¥3.2 billion	
Thermal power (¥85.6 billion to ¥68.2 billion)	-¥17.3 billion	
Nuclear power (¥32.3 billion to ¥24.6 billion)	-¥7.6 billion	
Renewable energy (¥0.2 billion to ¥0.1 billion)	-¥0.0 billion	
Distribution facilities (¥213.8 billion to ¥157.7 billion)		-¥56.1 billion
Transmission (¥28.7 billion to ¥20.5 billion)	-¥8.1 billion	
Transformation (¥17.6 billion to ¥12.1 billion)	-¥5.4 billion	
Distribution (¥167.5 billion to ¥125.0 billion)	-¥42.5 billion	
Others (¥4.5 billion to ¥3.8 billion)		-¥0.6 billion

Depreciation expenses (¥593.1 billion to ¥625.6 billion)		**+¥32.4 billion**
Generation facilities (¥236.6 billion to ¥282.9 billion)		+¥46.3 billion
Hydroelectric power (¥36.9 billion to ¥35.4 billion)	-¥1.5 billion	
Thermal power (¥118.8 billion to ¥172.3 billion)	+¥53.4 billion	
Nuclear power (¥79.9 billion to ¥74.5 billion)	-¥5.4 billion	
Renewable energy (¥0.7 billion to ¥0.6 billion)	-¥0.1 billion	
Distribution facilities (¥344.8 billion to ¥332.1 billion)		-¥12.7 billion
Transmission (¥161.4 billion to ¥156.0 billion)	-¥5.4 billion	
Transformation (¥64.6 billion to ¥61.7 billion)	-¥2.8 billion	
Distribution (¥118.8 billion to ¥114.3 billion)	-¥4.4 billion	
Others(¥11.6 billion to ¥10.4 billion)		-¥1.2 billion

Main Factors for Increase/Decrease

Thermal : Increase in trial operations depreciation due to expansion of Unit 2 of Hitachinaka Thermal Power Station and Unit 6 of Hirono Thermal Power Station, and others

<Depreciation Breakdown>

	FY2012	FY2013
Regular depreciation	¥587.3 billion	¥581.5 billion
Extraordinary depreciation	—	—
Trial operations depreciation	¥5.8 billion	¥44.1 billion

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

Power purchasing costs (¥865.3billion to ¥945.4 billion)		**+¥80.0 billion**
Power purchased from other utilities (¥168.7 billion to ¥223.5 billion)	Main Factors for Increase/Decrease Power purchased from other utilities: Increase due to restoration of other utilities' power plants damaged by the earthquake Power purchased from other suppliers: Increase due to additional purchases from photovoltaic power generation facilities	+¥54.8 billion
Power purchased from other suppliers (¥696.5 billion to ¥721.8 billion)		+¥25.2 billion
Taxes and other public charges (¥309.5 billion to ¥316.6 billion)		**+¥7.1 billion**
Enterprise tax (¥61.9 billion to ¥68.6 billion)		+¥6.7 billion
Nuclear power back-end costs (¥71.9 billion to ¥68.9 billion)		**-¥3.0 billion**
Decommissioning costs of nuclear power units (¥7.1billion to ¥4.8 billion)		-¥2.2 billion
Other expenses (¥606.1 billion to ¥677.0 billion)		**+¥70.8 billion**
Contribution to Nuclear Damage Liability Facilitation Fund (¥38.8 billion to ¥106.7 billion)	Main Factors for Increase/Decrease Contribution to NDF : Increase due to allocation of Special Contributioin to NDF, and others Payment on Act of Renewable Electric Energy : Increase due to commencement of full amount purchase system	+¥67.9 billion
Payment of Act on Special Measures Concerning Procurement of Renewable Electric Energy by Operators of Electric Utilities (¥32.2 billion to ¥82.2 billion)		+¥49.9 billion
Rent expense (except Road rent expense) (¥127.4 billion to ¥106.1 billion)		-¥21.3 billion
Loss on retirement of noncurrent assets (¥65.4 billion to ¥54.5 billion)		-¥10.9 billion
Incidental business operating expenses (¥105.2 billion to ¥129.0 billion)		**+¥23.8 billion**
Energy facility service business (¥1.7 billion to ¥1.7 billion)		+¥0.0 billion
Real estate leasing business (4.0 billion to ¥3.5 billion)	Main Factors for Increase/Decrease Gas supply business: Increase in raw material price due to rise in LNG price, and others	-¥0.4 billion
Gas supply business (¥95.0 billion to ¥120.3 billion)		+¥25.3 billion
Other incidental business (¥4.4 billion to ¥3.3 billion)		-¥1.0 billion
Interest paid (¥119.4 billion to ¥113.0 billion)		**-¥6.3 billion**
Decrease in average rate during the period (1.47% to 1.45%)		-¥1.1 billion
Decrease in the amount of interest-bearing debt (¥7,892.0 billion to ¥7,600.0 billion)		-¥5.3 billion
Other non-operating expenses (¥41.7 billion to ¥35.8 billion)		**-¥5.9 billion**
Miscellaneous expenses (¥36.3 billion to ¥32.9 billion)		-¥3.4 billion
Extraordinary Loss (¥1,217.7 billion to ¥1,462.2 billion)		**+¥244.4 billion**
Expenses for Nuclear Damage Compensation (¥1,161.9 billion to ¥1,395.6 billion)		+¥233.6 billion
Loss on decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6 (¥- billion to ¥39.8 billion)		+¥39.8 billion

Balance Sheets (Consolidated and Non-Consolidated)

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

		Mar. 31 2014 (A)	Mar. 31, 2013 (B)	Comparison (A)-(B)	Comparison (A)/(B) (%)
Total Assets	(Consolidated)	14,801.1	14,989.1	-188.0	98.7
	(Non-consolidated)	14,369.8	14,619.7	-249.9	98.3
Fixed Assets		12,133.2	12,248.1	-114.8	99.1
		11,979.6	12,099.6	-120.0	99.0
(*) Electricity Business		7,220.0	7,379.5	-159.5	97.8
(*) Incidental Business		39.6	44.3	-4.6	89.5
(*) Non-Business		1.6	4.5	-2.9	36.0
(*) Construction in Progress		851.1	953.3	-102.1	89.3
(*) Nuclear Fuel		785.6	807.6	-22.0	97.3
(*) Others		3,081.4	2,910.2	171.2	105.9
Current Assets		2,667.8	2,741.0	-73.1	97.3
		2,390.2	2,520.1	-129.8	94.8
Liabilities		13,223.6	13,851.3	-627.6	95.5
		13,139.8	13,788.0	-648.1	95.3
Long-term Liability		11,279.6	11,804.2	-524.6	95.6
		11,163.0	11,694.7	-531.6	95.5
Current Liability		1,938.8	2,042.2	-103.4	94.9
		1,971.5	2,088.5	-116.9	94.4
Reserves for Depreciation of Nuclear Plants Construction		5.1	4.7	0.3	108.4
		5.1	4.7	0.3	108.4
Net assets		1,577.4	1,137.8	439.5	138.6
		1,230.0	831.7	398.2	147.9
Shareholders' Equity		1,602.1	1,163.4	438.6	137.7
		1,232.2	833.4	398.8	147.9
Valuation, Translation Adjustments and Others		-52.0	-46.7	-5.2	—
		-2.2	-1.6	-0.6	—
Minority Interests		27.2	21.1	6.1	129.3
		—	—	—	—
Interest-bearing Debt Outstanding		7,629.7	7,924.8	-295.0	96.3
		7,600.0	7,892.0	-292.0	96.3
Equity Ratio (%)		10.5	7.5	3.0	—
		8.6	5.7	2.9	—

(*) Non-consolidated

Others in fixed assets include grants-in-aid receivable from Nuclear Damage Liability Facilitation Fund of 1,101.8 billion yen.

<Interest-bearing debt outstanding>

(Unit: Billion yen)

	Mar. 31, 2014	Mar. 31, 2013
Bonds	4,247.8	4,403.8
	4,247.8	4,403.6
Long-term debt	3,371.4	3,509.7
	3,343.6	3,478.8
Short-term debt	10.4	11.2
	8.4	9.5
Commercial paper	-	-
	-	-

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

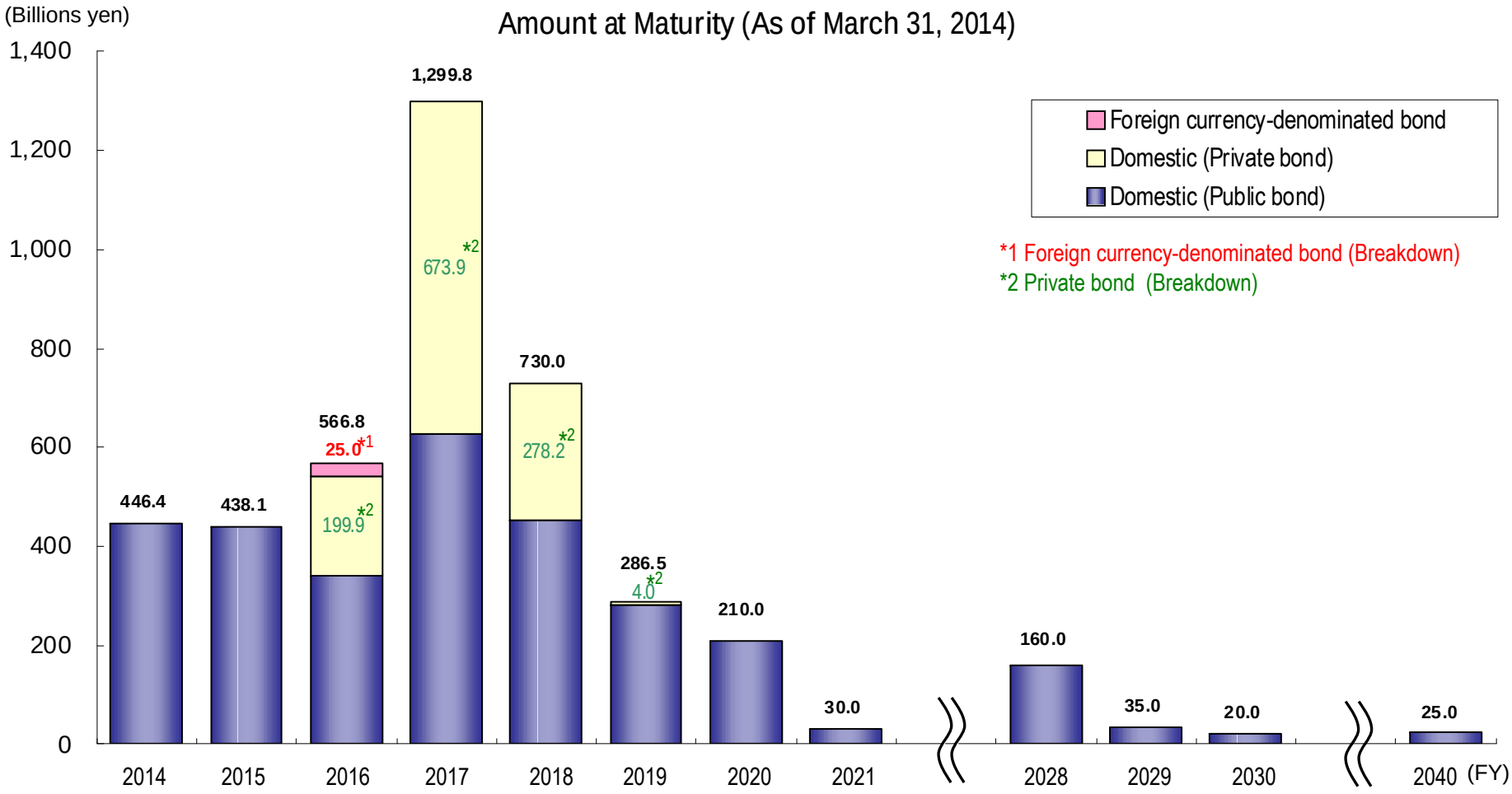
Consolidated Statements of Cash Flows

(Unit: Billion yen)

	FY2013 (A)	FY2012 (B)	Comparison (A)-(B)
Cash flow from operating activities	638.1	260.8	377.2
Income / loss before income taxes and minority interests	462.5	-653.0	1,115.5
Depreciation and amortization	647.3	621.0	26.3
Interest expenses	113.3	120.0	-6.6
Grants-in-aid from Nuclear Damage Liability Facilitation Fund	-1,665.7	-696.8	-968.9
Expenses for nuclear damage compensation	1,395.6	1,161.9	233.6
Gains on sale of fixed assets	-111.1	-115.2	4.0
Decrease (increase) in notes and accounts receivable trade*	-52.2	-46.0	-6.2
Increase (decrease) in notes and accounts payable trade**	37.9	33.1	4.8
Interest expenses paid	-114.7	-122.3	7.6
Payments for extraordinary loss on disaster due to the Tohoku-Chihou-Taiheiyou-Oki Earthquake	-86.8	-162.9	76.1
Grants-in-aid from Nuclear Damage Liability Facilitation Fund received	1,455.7	1,567.7	-112.0
Compensation for nuclear power-related damages paid	-1,571.4	-1,476.3	-95.0
Others	127.6	29.8	97.8
Cash flows from investing activities	-293.2	-636.6	343.4
Purchases of property, plant and equipment	-600.1	-656.8	56.6
Proceeds from sales of fixed assets	124.5	160.8	-36.2
Payments of investment and loans receivable	-95.9	-100.2	4.3
Proceeds from investments and loans receivable	96.4	114.5	-18.0
Payments into time deposits	-125.5	-656.6	531.0
Proceeds from withdrawal of time deposits	283.5	452.3	-168.8
Others	23.8	49.3	-25.5
Cash flows from financing activities	-301.7	632.5	-934.3
Proceeds from issuance of bonds	479.7	728.3	-248.6
Redemption of bonds	-635.7	-750.2	114.4
Proceeds from long-term loans	344.4	265.5	78.9
Repayment of long-term loans	-485.1	-175.8	-309.2
Proceeds from short-term loans	19.8	767.7	-747.9
Repayment of short-term loans	-20.8	-1,198.5	1,177.6
Proceeds from issuance of stock	—	997.4	-997.4
Others	-3.9	-1.9	-2.0
Effect of exchange rate changes on cash and cash equivalents	6.3	3.9	2.4
Net increase (decrease) in cash and cash equivalents**	49.4	260.6	-211.2
Cash and cash equivalents at beginning of the year	1,514.5	1,253.8	260.6
Cash and cash equivalents at end of the quarter	1,564.0	1,514.5	49.4

* Minus denotes an increase. ** Minus denotes a decrease.

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



Note: The amount redeemed for fiscal 2013 totaled 635.5 billion yen.

Capital Expenditures (Consolidated and Non-Consolidated)

(Unit: Billion Yen)

		FY2013 Actual (A)	FY2012 Actual (B)	Comparison (A)-(B)
Hydroelectric/Renewable energy generation	(Non-consolidated)	16.1	17.0	-0.9
Thermal power generation	(Non-consolidated)	210.1	260.3	-50.2
Nuclear power generation	(Non-consolidated)	76.2	101.8	-25.5
Transmission	(Non-consolidated)	84.1	96.9	-12.8
Transformation	(Non-consolidated)	39.1	54.7	-15.5
Distribution	(Non-consolidated)	89.5	97.0	-7.5
Nuclear fuel and others	(Non-consolidated)	31.8	22.2	9.6
CAPEX for Electric Power Business	(Non-consolidated)	547.2	650.2	-102.9
Information and Telecoms	(Consolidated)	1.7	7.3	-5.6
	(Non-consolidated)	-	0.0	-0.0
Energy and Environment	(Consolidated)	28.5	19.1	9.4
	(Non-consolidated)	-	-	-
Living Environment and Lifestyle-related	(Consolidated)	4.1	4.6	-0.4
	(Non-consolidated)	0.0	0.0	0.0
Overseas	(Consolidated)	-	-	-
	(Non-consolidated)	-	-	-
CAPEX for Incidental Businesses	(Consolidated)	34.4	31.0	3.3
	(Non-consolidated)	0.0	0.0	0.0
CAPEX Grand Total	(Consolidated)	575.9	675.0	-99.0
	(Non-consolidated)	547.3	650.2	-102.9

Note: Consolidated CAPEXs include internal contracts in TEPCO Group.

Segment Information

(Unit: Billion yen)

		FY2013
Operating Revenues		6,631.4
Non-consolidated	Fuel & Power Company	3,332.0
		30.3
	Power Grid Company	1,663.3
		89.8
	Customer Service Company	6,405.6
		6,196.0
	Corporate	573.1
		133.7
	Others	415.7
		181.5
Operating Expenses		6,440.0
Non-consolidated	Fuel & Power Company	3,295.0
	Power Grid Company	1,375.6
	Customer Service Company	6,253.8
	Corporate	897.6
	Others	378.2
Operating Income		191.3
Non-consolidated	Fuel & Power Company	37.0
	Power Grid Company	287.6
	Customer Service Company	151.7
	Corporate	-324.5
	Others	37.5

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

(Unit: Billion yen)

		FY2013
Assets		14,801.1
Non-consolidated	Fuel & Power Company	1,603.2
	Power Grid Company	5,847.9
	Customer Service Company	476.5
	Corporate	6,428.2
	Others	818.3
Depreciation Expenses		647.3
Non-consolidated	Fuel & Power Company	171.5
	Power Grid Company	371.3
	Customer Service Company	0.5
	Corporate	86.3
	Others	23.3

<Major Categories of Incidental Business>

(Unit: Billion yen)

	FY2013			
	Ordinary Revenues	YOY Increase	Ordinary Income	YOY Increase
Gas Supply Business	120.7	26.6	0.3	1.2
Leasing and Management of Real Estate	6.6	-0.7	3.0	-0.2
Overseas Consulting Business	1.3	0.2	0.8	0.1

Note: Business of leasing and management of realestate belongs to the Power Grid Company. Other incidental businesses belong to the Corporate.

<Major Subsidiaries in Others>

(Unit: Billion yen)

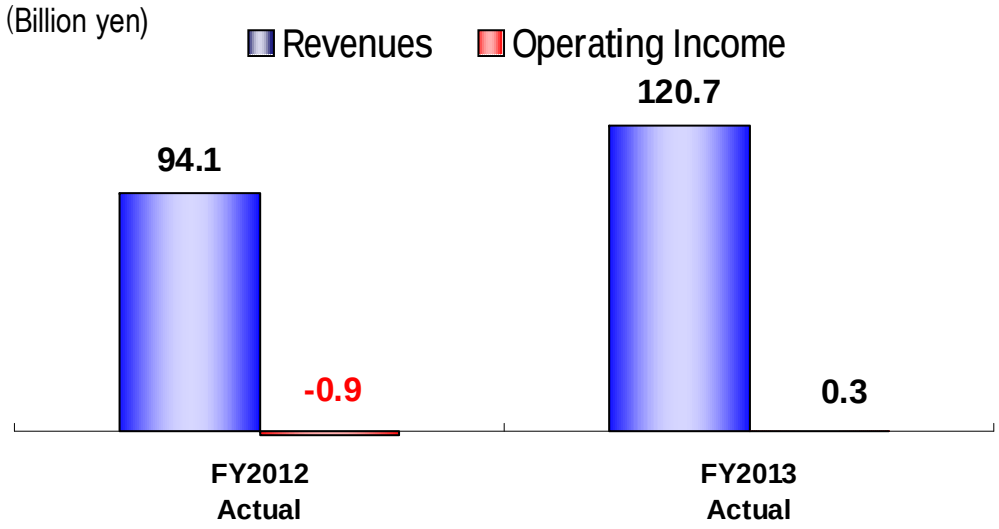
	FY2013			
	Ordinary Revenues	YOY Increase	Ordinary Income	YOY Increase
Tokyo Power Technology Ltd. *1	76.4	44.3	3.2	1.9
Tepco Town Planning Corporation Limited *2	27.6	25.3	2.8	2.4
Fuel TEPCO Limited	61.6	-11.5	1.4	0.1
Tokyo Timor Sea Resources Inc. (US)	31.2	5.1	18.2	1.8

*1 On July 1, 2013, Tokyo Electric Power Environmental Engineering Company, Incorporated, as the surviving company, has absorbed Toden Kogyo Co., Ltd. and OZE Corporation upon an absorption-type merger and has changed its company name into Tokyo Power Technology Ltd.

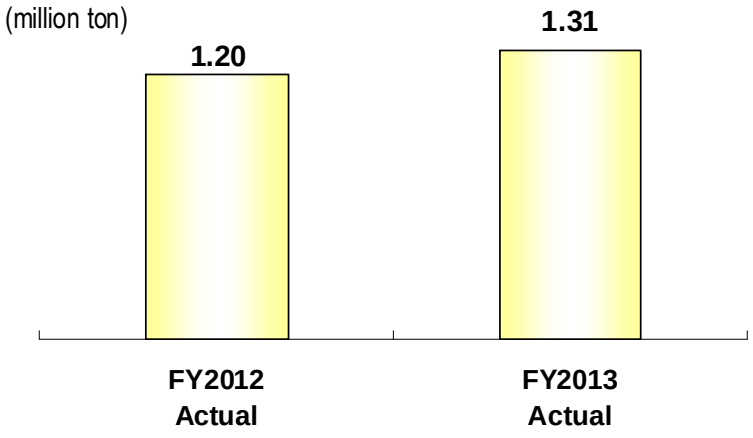
*2 On July 1, 2013, Tepco Town Planning Corporation Limited, as the surviving company, has absorbed Tokyo Electric Power Home Service Company, Limited and Toden Kokoku Co., Ltd. upon an absorption-type merger.

[Reference] Gas Supply Business

Operating Performance



Sales Volume



<FY2013 Actual Performance>

Operating revenues: Increased 26.6 billion yen to 120.7 billion yen mainly due to increased LNG price.

Operating expenses: Increased 25.3 billion yen to 120.3 billion yen mainly due to increased raw material prices in accordance with increasing LNG price.

Operating Income: Recorded 0.3 billion yen.

<FY2014 Full-Year Performance Outlook>

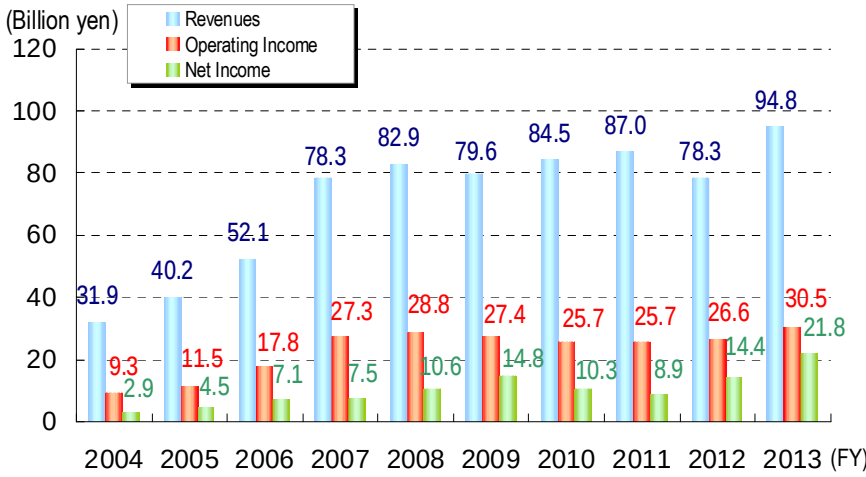
As we showed in FY2014 TEPCO Group Action Plan, we aim to achieve sales of 110 billion yen. This outlook may fluctuate due to changes in oil price and foreign exchange rate.

[Reference] Oversea Business

Main Company or Project Name[1]	Location	TEPCO Investment[2]	(Investment ratio)	Output	Start of commercial operation, etc.
Chang Bin & Fong Der Project	Taiwan	¥6.2 billion	(19.5%)	490MW, 980MW	Commenced operations in Mar. 2004
Starbuck Project	Taiwan	¥2.5 billion	(22.7%)	490MW	Commenced operations in Jun. 2009
Phu My 2.2 Project	Vietnam	¥1.6 billion	(15.6%)	715MW	Commenced operations in Feb. 2005
Eurus Energy Holdings	Japan, Korea, Australia,US, Europe	¥19.8 billion	(40.0%)	2,244MW	Capital participation in Sep. 2002
Umm Al Nar Power and Water Project	UAE	¥4.3 billion	(14.0%)	2,200MW	All facilities commenced operations in Jul. 2007
Paiton Ⅰ Project	Indonesia	¥12.5 billion	(14.0%)	1,230MW	Ⅰ: Acquired an interest in Nov. 2005
Paiton Ⅲ Project				815MW	Ⅲ: Commenced operations in Mar. 2012
TeaM Energy Project	Philippines	¥38.5 billion	(50.0%)	3,204MW	Acquired an interest in Jun. 2007
Electricity Generating Public Company	Thai	¥26.2 billion	(12.3%)	4,719MW	Capital participation in Apr. 2011
Total		Approx. ¥111.9 billion		17,080MW (TEPCO's portion[3]: 3,384MW)	

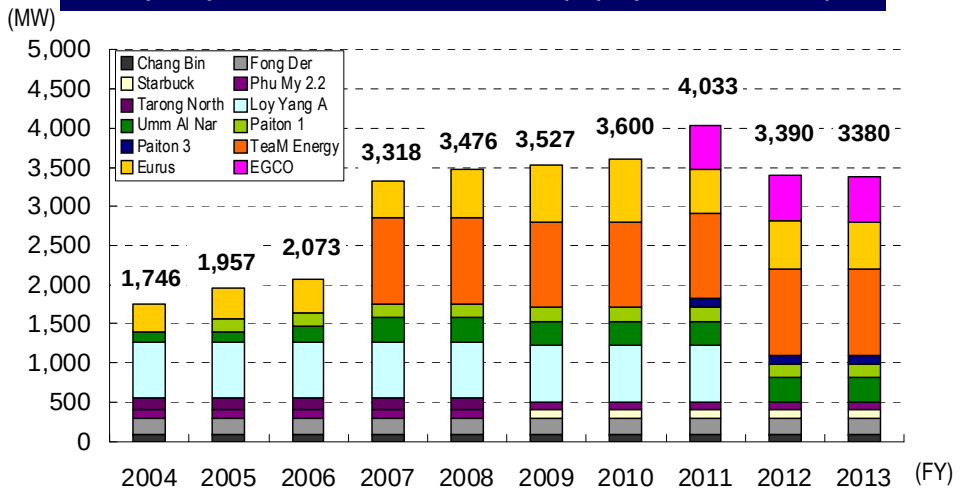
Note1:TEPCO also invests, directly and indirectly through its subsidiaries.
Note2:Investment ratio calculated at the exchange rate as of March 31, 2014.
Note3:Figures are restricted to only those projects presently in operation.

Performance of Overseas IPP Business



Note: The numbers do not agree with those records as investment gain under the equity method in our balance sheets or segment information.

Capacity in Overseas IPP Business (Equity interest basis)



<Overseas consulting services>

	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013
Number of cases	46	41	37	49	54	46	52	40	28	52
Revenues (billion yen)	1.10	2.00	1.33	1.59	1.74	1.54	1.63	0.92	1.11	1.34

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

(Units: Billion kWh, %)

Electricity Sales Volume

	FY2012			FY2013							
	1st Half	2nd Half	Full year	1st Half	3rd Quarter	Jan.	Feb.	Mar.	4th Quarter	2nd Half	Full year
Regulated segment	49.66	56.50	106.17	48.84	23.55	11.64	11.05	9.99	32.68	56.24	105.08
	(-0.3)	(-1.2)	(-0.7)	(-1.6)	(-4.4)	(2.6)	(-1.6)	(7.5)	(2.5)	(-0.5)	(-1.0)
Lighting	44.03	51.25	95.28	43.42	21.35	10.64	10.06	9.09	29.80	51.14	94.57
	(-0.1)	(-0.9)	(-0.5)	(-1.4)	(-4.1)	(2.8)	(-1.3)	(7.8)	(2.8)	(-0.2)	(-0.7)
Low voltage	4.70	4.45	9.14	4.52	1.89	0.84	0.84	0.76	2.44	4.33	8.85
	(-0.1)	(-3.6)	(-2.3)	(-3.6)	(-6.6)	(1.1)	(-4.3)	(5.7)	(0.5)	(-2.7)	(-3.2)
Others	0.94	0.81	1.75	0.90	0.32	0.16	0.15	0.14	0.44	0.76	1.66
	(-1.6)	(-4.7)	(-3.0)	(-4.3)	(-7.1)	(-2.2)	(-8.5)	(-1.6)	(-4.2)	(-5.4)	(-4.8)
Liberalized segment	83.70	79.16	162.87	82.83	39.30	13.08	13.32	13.08	39.48	78.78	161.61
	(4.1)	(-2.1)	(1.0)	(-1.0)	(-0.8)	(-1.0)	(-0.8)	(1.3)	(-0.2)	(-0.5)	(-0.8)
Commercial use	35.62	33.72	69.35	35.02	15.88	5.68	5.82	5.38	16.88	32.76	67.78
	(7.5)	(-0.0)	(3.7)	(-1.7)	(-3.4)	(-4.2)	(-2.5)	(-0.3)	(-2.4)	(-2.9)	(-2.3)
Industrial use and others	48.08	45.44	93.52	47.82	23.42	7.41	7.50	7.69	22.60	46.02	93.83
	(1.8)	(-3.6)	(-0.9)	(-0.5)	(1.0)	(1.6)	(0.5)	(2.5)	(1.5)	(1.3)	(0.3)
Total electricity sales volume	133.37	135.67	269.03	131.68	62.85	24.73	24.37	23.07	72.16	135.01	266.69
	(2.4)	(-1.7)	(0.3)	(-1.3)	(-2.2)	(0.7)	(-1.2)	(3.9)	(1.0)	(-0.5)	(-0.9)

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

	FY2012			FY2013							
	1st Half	2nd Half	Full year	1st Half	3rd Quarter	Jan.	Feb.	Mar.	4th Quarter	2nd Half	Full year
Total power generated and purchased	143.20	146.50	289.70	141.70	70.33	26.73	25.11	24.49	76.33	146.66	288.36
	(2.4)	(-2.9)	(-0.4)	(-1.0)	(-1.3)	(-1.3)	(1.3)	(4.7)	(1.4)	(0.1)	(-0.5)
Power generated by TEPCO	119.30	121.43	240.73	114.08	58.26	22.34	21.19	20.33	63.86	122.12	236.20
Hydroelectric power generation	6.47	4.33	10.80	6.31	2.17	0.69	0.65	0.74	2.08	4.25	10.56
Thermal power generation	112.80	117.08	229.88	107.75	56.07	21.65	20.54	19.58	61.77	117.84	225.59
Nuclear power generation	-	-	-	-	-	-	-	-	-	-	-
Renewable Energy	0.03	0.02	0.05	0.02	0.02	0.00	0.00	0.01	0.01	0.03	0.05
Power purchased from other companies	25.30	27.85	53.15	28.92	12.52	4.75	4.31	4.32	13.38	25.90	54.82
Used at pumped storage	-1.40	-2.78	-4.18	-1.30	-0.45	-0.36	-0.39	-0.16	-0.91	-1.36	-2.66

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 fiscal 2013 increased 0.7% due to increase year-on-year sales growth in industries such as Chemicals, Ferrous metals and Paper & pulp.

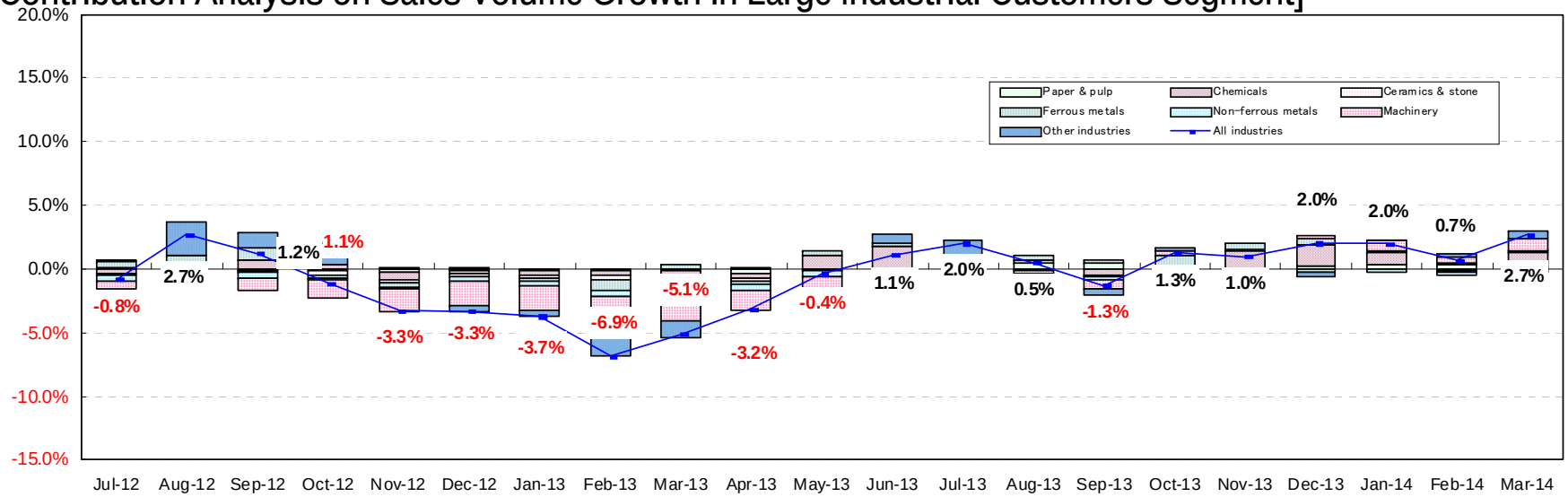
[Year-on-year Electricity Sales Growth in Large Industrial Customer Segment]

(Unit: %)

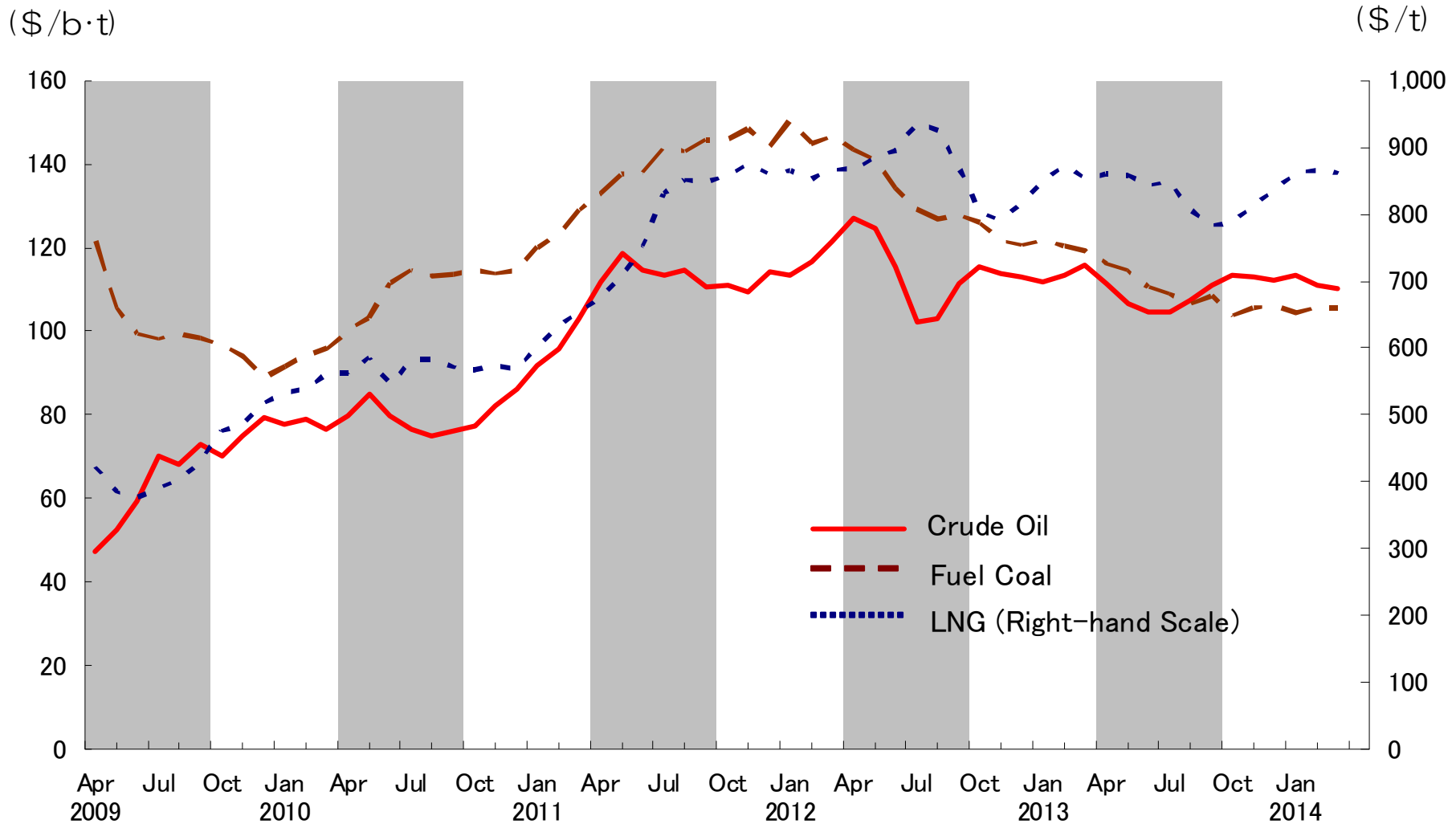
	FY2012			FY2013						
	1st Half	2nd Half	Full Year	1st Half	3rd Quarter	Jan.	Feb.	Mar.	4th Quarter	Full Year
Paper & pulp	-2.1	-4.1	-3.1	5.2	2.8	10.8	10.6	4.3	8.4	5.4
Chemicals	-0.3	-2.4	-1.3	3.8	8.5	7.6	-1.3	9.8	5.5	5.4
Ceramics & stone	-2.7	-8.3	-5.5	-2.3	2.9	5.0	-1.5	1.6	1.6	-0.1
Ferrous metals	6.0	-1.8	1.9	2.1	5.7	0.2	1.5	-2.2	-0.2	2.4
Non-ferrous metals	-4.5	-6.9	-5.7	-6.7	-7.0	-5.8	-5.9	0.4	-3.7	-6.1
Machinery	-0.3	-9.8	-5.1	-3.8	0.9	4.2	2.2	5.0	3.8	-0.9
Other industries	2.5	-1.2	0.7	0.4	-0.5	0.1	0.5	1.3	0.6	0.2
Total for Large Industrial Customers	1.2	-3.9	-1.3	-0.2	1.4	2.0	0.7	2.7	1.8	0.7
【Ref.】 10-company total	0.0	-4.7	-2.4	-1.2	1.9	3.4	2.5	2.8	2.9	0.5

Note: Preliminary figures for March, the fourth quarter and the full-year of FY2013.

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



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



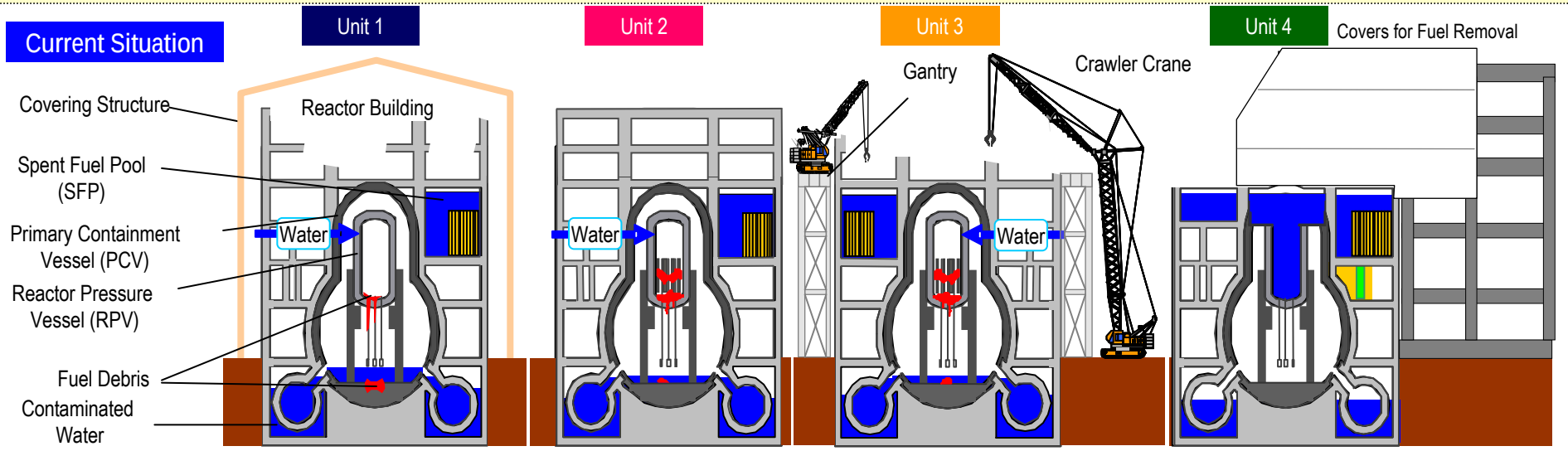
Note: Preliminary figures are used for March, 2014.

[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 circulatory water-cooling operations for their reactors by processing and reusing the accumulated water, and the temperatures of the reactors have been kept around 15 to 30 degrees centigrade.
- 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 10 to 20 degrees centigrade.
- Cesium emissions from reactor buildings of Units 1, 2 and 3 are kept low due to steam control in reactors by controlling water-cooling operations.

Current Situation



	Unit 1	Unit 2	Unit 3	Unit 4
Reactor (as of Apr. 28, 2014 5:00 am)	Temperature of the bottom of RPV: 18.7℃/ Temperature of the inside of PCV: 19.1℃	28.1℃／28.5℃	25.7℃／ 24.4℃	No Fuel at the time of accident
SFP (as of Apr. 28, 2014 5:00 am)	19.5℃	17.3℃	19.7℃	19.3℃
Works related to reactor buildings	- Prior to formulating a decontamination plan inside the Reactor Building, demonstration test of the remote-control decontamination equipment was conducted from January 30 to February 4, 2014. - The result showed that the β ray dose rate was reduced by removing dust and the coated surface was shaved by the following blast decontamination.	- The preparatory work to investigate the contamination status of the Reactor Building 5th floor was implemented. After fences on the floor were removed in order to ensure the operation route of the robot for collecting samples, the sample was collected within the accessible range. (from March 13 to 26, 2014)	- The removal of rubble such as steel, deck plates, and roof torus is conducted from December 17, 2013. - As of March 25, 2014, rubble such as 322 steel pieces was removed. The next step will involve the scheduled removal of masts and fuel exchangers.	- Removal of fuel from the spent fuel pool commenced on November 18, 2013. - As of the end of work on April 28, 726 of 1331 spent fuel assemblies and 22 of 202 non-irradiated fuel assemblies had been transferred to the common pool.
Others	● Preventing groundwater inflow to the Reactor Buildings - At the groundwater bypass pumping well, gross β and tritium densities are continuously measured. No major variation was detected. - Toward the installation of the sub-drain facility, which are wells nearby the reactor building, by the end of September, drilling in eight of 13 new pits completed as of March 26. ● Installing additional multi-nuclide removal equipment - Toward the installation of high-performance multi-nuclide removal equipment and additional multi-nuclide removal equipment, removal of obstacles, drilling, ground improvement, and foundation construction are in operation.			

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

- On December 21, 2011, TEPCO released "Mid-to-long Term Roadmap" for Fukushima Daiichi Nuclear Power Station, following an accomplishment of STEP 2 shown on the "Roadmap towards Restoration from the Accident at Fukushima Daiichi Nuclear Power Station." Based on the new roadmap, TEPCO, jointly with the national government, is advancing its efforts to maintain the units' stabilization and to decommission them in safe.
- On July 30, 2012, TEPCO, jointly with the national government, updated the roadmap reflecting "Implementation Plan concerning Measures for Reliability Improvement at Fukushima Daiichi Nuclear Power Station", which formulates the measures to be preferentially promoted for mid-and long term improvement of reliability and the past results and achievements. The updated roadmap was approved at the Government-TEPCO Mid-and-long Term response Council by the Minister of Economy, Trade and Industry and the Minister for the Restoration from and Prevention of Nuclear Accident (at the time).
- Further, on February 8, 2013, the Council for the Decommissioning of TEPCO's Fukushima Daiichi NPS* (Chairman: the Minister of the Economy, Trade and Industry) was established under the Nuclear Disaster Response Headquarters. The Council aims to reinforce the framework of research and developments (R&D) in removal of the fuel debris and to establish a scheme to jointly promote works at the site and the progress management of the R&D.
- The Roadmap was revised on June 27, 2013 in keeping the results of review of the schedules for removal of fuel and fuel debris based on the condition of each unit. The revised Roadmap was approved at the Council for the Decommissioning by the Minister of Economy, Trade and industry.
- 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.

*It was decided to be unified with "Inter-Ministerial Council for Contaminated Water and Decommissioning Issues" by Nuclear Response Emergency Headquarters on Dec 20, 2013.

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.

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

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

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
- Examine acceleration of the target for commencement of fuel debris removal and review research and development plans
- Removal of fuel from the Unit 4 spent fuel pool commenced on November 18, 2013, one month earlier than the initial plan. As of April 28, 2014, 748 fuel assembles out of 1,533 fuel assembles had been transferred to the common pool.

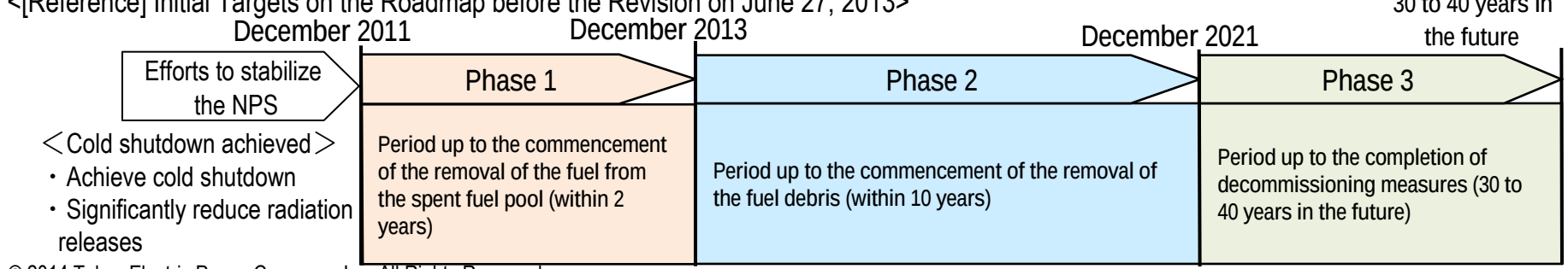
(2) Strengthen communications with local people and across all levels of society.
- Establish the Fukushima Advisory Board (provisional title) and make efforts to provide more detailed information while simultaneously seeking feedback from the public on decommissioning work and on the best ways of providing information and conducting PR activities to strengthen the provision of information and communications with local people, etc.
- Valuable opinions requiring improvement of communication, decommissioning and contaminated water issue were expressed through the 1st and 2nd meeting, held on February 17 and April 14, 2014 respectively.

(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.

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

	Fuel removal (Spent fuel pools)	Fuel debris removal (Reactors)
Initial Targets	December 2013 (the earliest unit)	December 2021 (the earliest unit)
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)	-

<[Reference] Initial Targets on the Roadmap before the Revision on June 27, 2013>

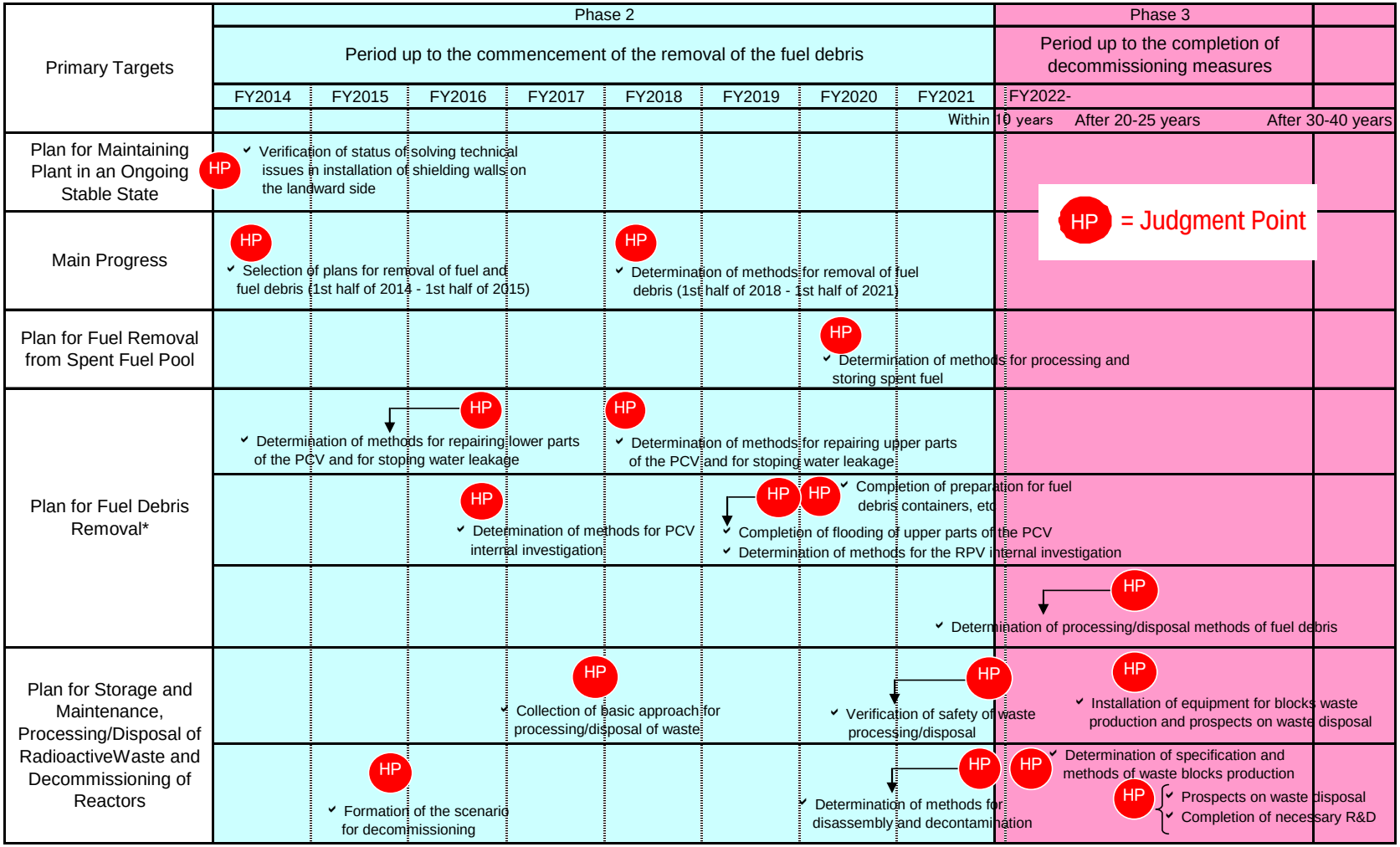


Source: Council for the Decommissioning of TEPCO's Fukushima Daiichi NPS (Jun. 27, 2013)

Mid-to-long Term Roadmap towards the Decommissioning of Fukushima Daiichi Nuclear Power Station Units 1 through 4 (3)

3. Major Judgment Points on the Roadmap

- In this review, the acceleration of the schedule was examined based on the analysis of difference of each unit. We have formulated multiple plans for the removal of fuel and fuel debris and set several judgment points (HPs) up in order to consider the narrow-downing, revising and changing the plan. Following these HPs, it is expected that expenses needed for each item regarding the decommissioning works will become clearer.



* 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 3 September, 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" for the purpose of clarifying the responsibilities allocation and focusing solely on handling of decommissioning and contaminated water.

<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 9 April, 2014.
- Improving the capacity factor of multi-nuclide removal facilities (ALPS) and installing additional ALPS facilities to purify contaminated water (concentrated RO brine) in tanks by the end of 2014.
- Installing large welded tanks to replace flange (bolted-joint type) tanks for establishing the total tank capacity of approx. 800,000 tons by the end of FY2014.
- Start freezing test for impermeable walls on 14 March, 2014. Installing an impermeable wall by the frozen soil method on the land sides in early FY2015.

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 3,695.0 billion yen as of April 18, 2014.

<Types of damages presently compensated by TEPCO>

(As of April 18, 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, 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 April 18, 2014)

	Individual	Individual (for voluntary evacuation)	Business Entities
Cumulative Number of Payouts for Permanent Compensation	approx. 508,000	approx. 1,287,000	approx. 216,000
Payout as Permanent Compensation (billion yen)	approx. 1,501.7	approx. 352.9	approx. 1,690.2

<Cumulative Payout for Nuclear Damage Compensation>

(As of April 18, 2014)

Payout as Permanent Compensation [1]	approx. 3,544.9 billion yen
Payout as Temporary Compensation [2]	approx.150.2 billion yen
Payout in Total [1] + [2]	approx. 3,695.0 billion yen

Decontamination Works in the Surrounding Areas

- Act on Special Measures for Coping with Radioactive Pollution was approved in August of 2011 and fully came into force on January 1, 2012. The government budgets several hundred billion yen every year for funding decontamination works.
- Based on the enforcement of the act, the Ministry of the Environment of Japan announced Decontamination Policy in the designated areas for decontamination or Decontamination Roadmap on January 26, 2012 , which represents national government's basic approach to decontamination works.
- Separation of the roles of National Government and TEPCO was shown in the cabinet decision on 20 December, 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.

<Key Points of the Decontamination Roadmap>

- Implementation plan of decontamination works in the decontamination designated areas*1 are to be prepared and the full-scale decontamination works*2 are to be done in action.

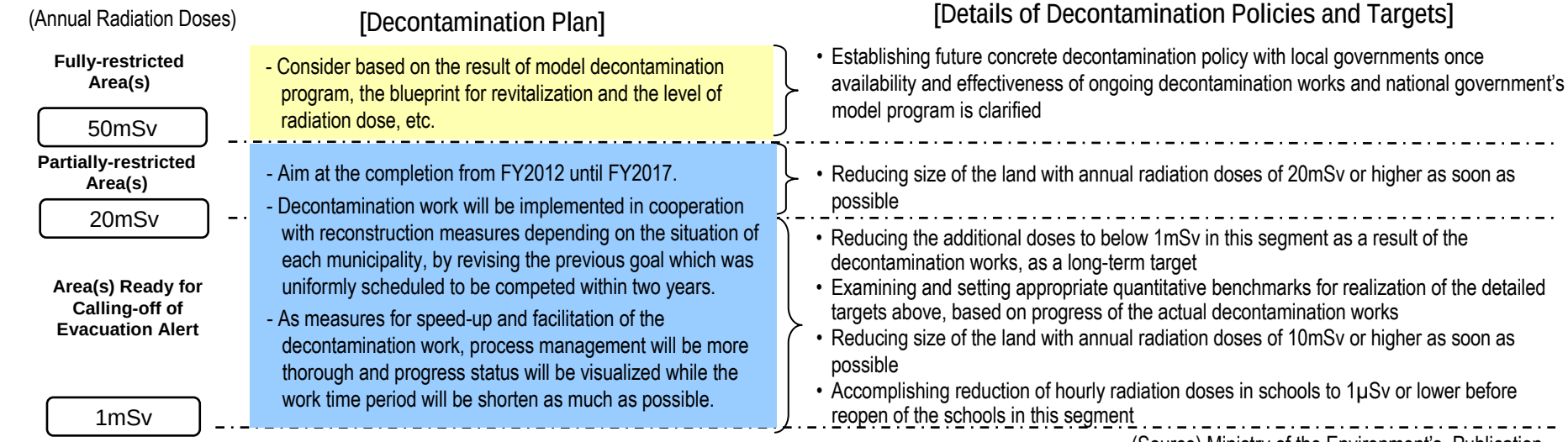
*1 As of April 22, 2014, already planned for Tamura city, Naraha town, Kawauchi village, Minamisoma city, Iitate village, Kawamata town, Katsurao village, Namie town, Okuma town and Tomioka town.
*2 As of April 22, 2014, already started decontamination works in Minamisoma city, Iitate village, Kawamata town, Katsurao village, Namie town and Tomioka town.
Decontamination works based on the plan has been completed in Tamura city, Naraha town, Kawauchi village, Okuma town.

- Decontamination works will proceed in line with revisions*3 of evacuation areas and restoration and revitalization programs for the regions.

*3 Evaciation order was lifted in Tamura city on 1, April,2014.

- Setting up temporary storage facilities of removed soil and securing work force are regarded especially as important issues

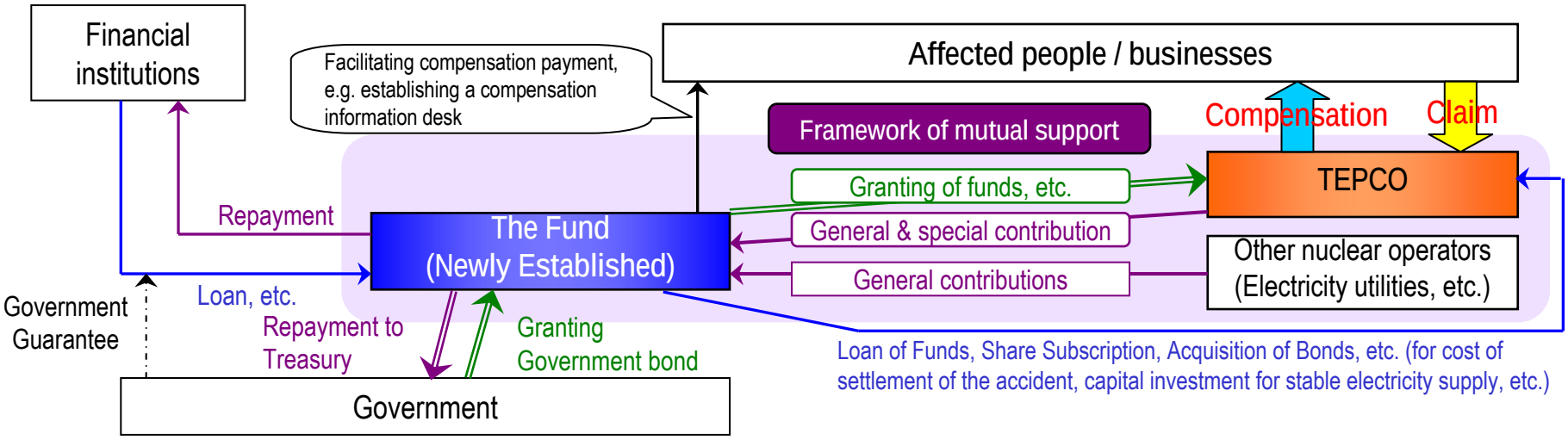
<Process of Full-Scale Decontamination Works>



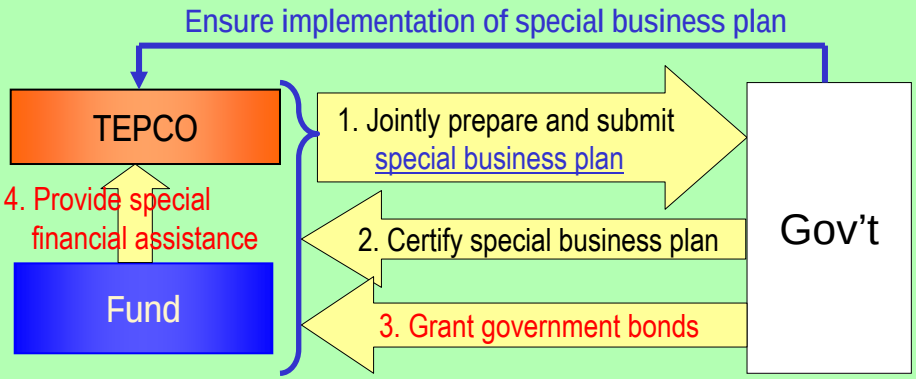
(Source) Ministry of the Environment's Publication

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.
- 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

Nuclear Damage Liability Facilitation Fund Act

- The Act was enacted in August 2011.

[Key Points of the Act]

< Responsibility of the State; Article 2 >

- In view of the social responsibility that comes along with its having promoted a nuclear energy policy, the State shall take all necessary measures to enable the Nuclear Liability Facilitation Fund to achieve the purpose described in Article 1.

< Approval of Special Business Plans; Article 45 >

- If it is necessary for the Fund to be delivered government bonds, working jointly with the Nuclear Operator, the Fund shall, following a Management Committee resolution, prepare Special Business Plan, which shall receive the approval of the competent minister therefor.
- When the Fund intends to prepare a Special Business Plan, the Fund shall confirm whether the Nuclear Operator's requests for the cooperation of the relevant parties are appropriate and sufficient.

* A Nuclear Operator shall request the necessary cooperation from its shareholders and any other interested parties. (Supplemental Provisions 3)

< Granting Funds; Article 51 >

- The government may grant the necessary funds to the Fund within the scope of the budget in order to ensure the necessary funds for the Fund to conduct said Granting Funds, but only if the government finds that even after the government bonds have been delivered, there is a risk of the funds for said Granting Funds being insufficient.

< Review; Supplementary Provisions 6 >

- As soon as possible after the enforcement of this Act, the government shall take the necessary measures including a fundamental re-examination of the amendment, etc. of the Act on Compensation.
- At an early date after the enforcement of this Act, the government shall take the necessary measures including the best way of addressing such matters as the burden shared among the Nuclear Operator receiving Financial Assistance, the government, and other Nuclear Operators for the expenses needed for Financial Assistance and the burden on the shareholders and any other interested parties of the Nuclear Operator receiving Financial Assistance.

* The Supplementary Provisions clarified “as soon as possible " and “at an early date" as "within a year" and "within a couple of years," respectively.

[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.

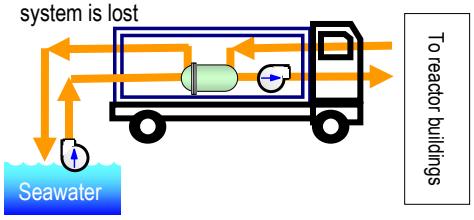
I. Installation of flooding embankment [banks]

- 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

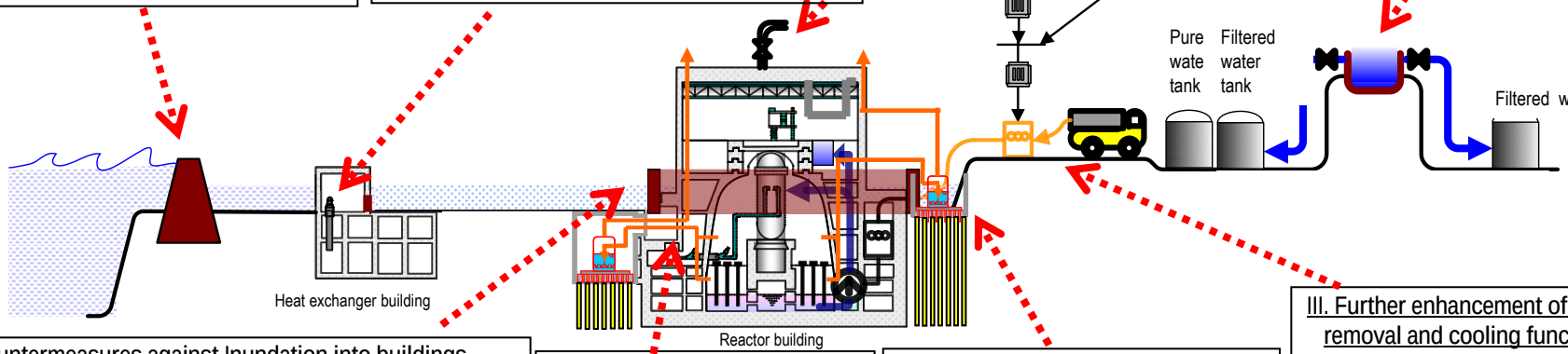
(8) Installation of top venting on reactor buildings

- 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

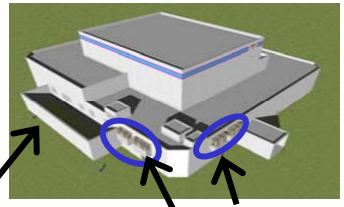


II. Countermeasures against Inundation into buildings

(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 April 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 filtered vent	Under construction	Under consideration	Under consideration	Under consideration	Under construction	Under construction	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	Under construction (Completed at the end of May)	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	Under construction						

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

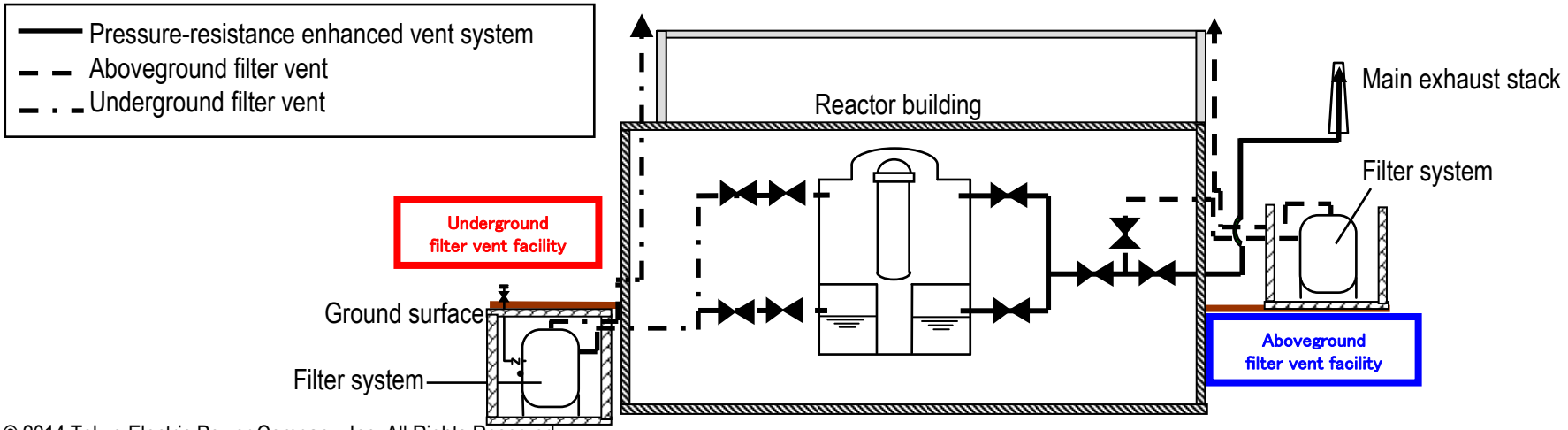
: Under consideration : Under construction : Completed

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. As of March 2014, besides three Examination Meetings about Kashiwazaki-Kariwa Nuclear Power Station, hearings are held accordingly.
- 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



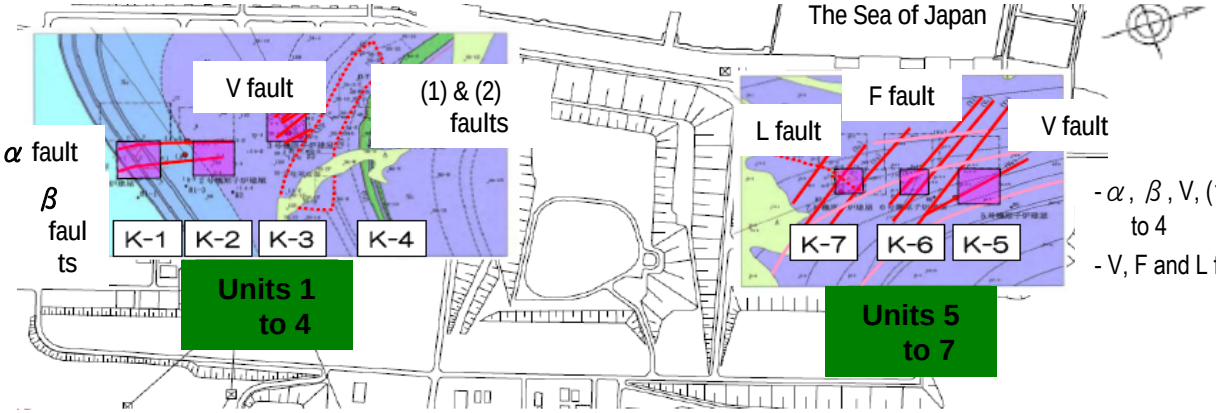
Geological Survey of Faults in the Kashiwazaki-Kariwa NPS site

- 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 for the purpose of defining the age and announced evaluation results on April 18, 2013.
- The layer beneath the site was confirmed, as a result of analysis of collected samples, to have been formed in the Middle Pleistocene*1. We have defined this layer as the “lower Yasuda layer”.
- Based on this evaluation results, it has been determined that all the faults found under the power station site*2 have been inactive after the deposition of the lower Yasuda Layer (approx. 200,000 years ago).
- The New Regulatory Requirements came 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 April 2014, boring survey, vertical shaft survey and trenching survey within and outside the site are underway.
- TEPCO will flexibly respond to the investigation status by conducting further investigations if necessary in order to get the sufficient data.

*1 Yasuda Layer was previously considered to have been formed sometime during the period from approx. 240,000 years ago to 120,000-130,000 years ago considering that Atatorihama Tephra (formed approx. 240,000 years ago) is included in the layer.

*2 A total of 23 faults such as α, β faults, 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