

April 30, 2014

Notice concerning Extraordinary Income and Loss and Differences between Fiscal 2013 full-year Earnings Outlook and Actual Results

As to the earnings results for the fiscal year ending March 31, 2014 released today, Tokyo Electric Power Company Incorporated (TEPCO, TSE: 9501) hereby makes a notice concerning extraordinary income and loss, and differences between fiscal 2013 full-year earnings outlook announced on 31 January, 2014 and actual results. The details are as follows. All the numbers below are on consolidated basis, unless otherwise noted.

1. Extraordinary Income

(1) Grants-in-aid from Nuclear Damage Liability Facilitation Fund

As TEPCO requested change of the amount of financial assistance under the article of Nuclear Damage Liability Facilitation Fund Act (Act No. 94 of August 10, 2011), the company has recognized Grants-in-aid from Nuclear Damage Liability Facilitation Fund of 1,665.7 billion yen as an extraordinary income. (The same amount had been recorded by the end of the third quarter of fiscal 2013.)

(2) Gain on sales of fixed assets

TEPCO has recognized gain on sales of fixed assets of 111.1 billion yen. (The amount of gain on sales of fixed assets was 84.8 billion yen by the end of the third quarter of fiscal 2013.)

(3) Gain on sales of securities and Gain on sales of subsidiaries and affiliates stocks

TEPCO has recognized gain on sales of securities and gain on sales of subsidiaries and affiliates stock of 14.8 billion yen.

(4) Gain on reversal of provision for loss on disaster

TEPCO has revised the estimate of provision for loss on disaster due to the decision on decommissioning of the Fukushima Nuclear Daiichi Power Station Unit 5 and 6. The company has recognized gain on reversal of provision for loss on disaster of 32.0 billion yen. (The same amount had been recorded by the end of the third quarter of fiscal 2013.)

2. Extraordinary Loss

(1) Extraordinary loss on disaster

TEPCO has recognized expenses and losses for restoring facilities damaged by the Tohoku-Chihou-Taiheiyo-Oki Earthquake in the fiscal year of 26.7 billion yen. (The amount of extraordinary loss on disaster was 21.2 billion yen by the end of the third quarter of fiscal 2013.)

(2) Expenses for nuclear damage compensations

Based on the Governmental compensation guidelines such as the "Interim Guidelines for the Scope of Nuclear Damage due to the Accident at Fukushima Daiichi and Daini Power Stations" adopted by the Dispute Reconciliation Committee for Nuclear Damage Compensation, TEPCO has updated the estimate of its nuclear damage compensations caused by the accident at our Fukushima Nuclear Power Stations at 5,202.5 billion yen so far. By the end of fiscal 2013, TEPCO has recognized the expenses for nuclear damage compensations of 5,082.5 billion yen, deducting the amount of the Governmental indemnity paid to

the company according to the Act on Contracts for Indemnification of Nuclear Damage (Act No. 148 of June 17, 1961) of 120.0 billion yen from the estimate. Thus, 1,395.6 billion yen, the difference between the revised estimate and the fiscal 2012 estimate, was additionally recorded as the expenses for nuclear damage compensations by the end of the fiscal year. (The amount of expenses for nuclear damage compensations was 1123.9 billion yen by the end of the third quarter of fiscal 2013.)

(3) Loss on decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6

TEPCO has recognized losses on book value of fixed assets not being used for keeping the units stable during the decommissioning works and nuclear fuel etc, of 39.8 billion yen. (The same amount had been recorded by the end of the third quarter of fiscal 2013.)

3. Differences between Fiscal 2013 Earnings Outlook and Actual Results

(1) Consolidated basis

(Unit: million yen, unless otherwise noted)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income per Share (yen)
The Previous Forecast (A)	6,619,000	134,000	57,000	661,000	412.49
Actual Results (B)	6,631,422	191,379	101,418	438,647	273.74
Variance (B) – (A)	12,422	57,379	44,418	(222,352)	
Changes (%)	0.2	42.8	77.9	(33.6)	
(Reference) FY2012 Actual	5,976,239	(221,988)	(326,955)	(685,292)	(427.64)

(2) Non-Consolidated basis

(Unit: million yen, unless otherwise noted)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income per Share (yen)
The Previous Forecast (A)	6,434,000	99,000	27,000	656,000	408.97
Actual Results (B)	6,449,896	151,984	43,233	398,905	248.69
Variance (B) - (A)	15,896	52,984	16,233	(257,094)	
Changes (%)	0.2	53.5	60.1	(39.2)	
(Reference) FY2012 Actual	5,769,462	(265,513)	(377,673)	(694,380)	(432.89)

(3) The Reasons for the Differences

Operating revenues were almost same as the previous forecast both on a consolidated and non-consolidated basis, and operating income and ordinary income exceeded the previous forecast mainly due to thorough cost reduction. However, net income largely decreased compared with the previous forecast mainly due to extraordinary income and loss as stated above.

(End of document)

<Reference>

Breakdown of Extraordinary Income (Non-consolidated)

(Unit: Billions of yen)

Breakdown	Amount
Grants-in-aid from Nuclear Damage Liability Facilitation Fund	1,665.7
Gain on sales of fixed assets	101.9
Gain on sales of securities	18.5
Gain on reversal of provision for loss on disaster	32.0
Total	1,818.3

Breakdown of Extraordinary Loss (Non-consolidated)

(Unit: Billions of yen)

Breakdown	Amount
Extraordinary loss on disaster	26.7
Expenses for nuclear damage compensations	1,395.6
Loss on decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6	39.8
Total	1,462.2

Status of Grants-in-aid from Nuclear Damage Liability Facilitation Fund and Expenses for nuclear damage compensations

(Unit: Billions of yen)

	Cumulative amount at the time of application on December 27, 2013	Cumulative amount at the time of application on December 27, 2012	FY2013
Grants-in-aid from Nuclear Damage Liability Facilitation Fund	(A) 4,788.8	(B) 3,123.0	(A) - (B) 1,665.7

(Unit: Billions of yen)

	Cumulative amount as of March 31, 2014	Cumulative amount as of March 31, 2013	FY2013
Expenses for nuclear damage compensations	(C) 5,082.5	(D) 3,686.9	(C) - (D) 1,395.6

(Unit: Billions of yen)

Grants-in-aid from Nuclear Damage Liability Facilitation Fund (unapplied amount)	(C) - (A) 293.7
--	--------------------