



FY 2006 Financial Results

(April 1, 2006 – March 31, 2007)

Presentation Materials

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Regarding Forward-Looking Statements (Performance Projections)

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 (performance projections) herein.



FY 2006 Results Summary (Consolidated and Non-consolidated)	_____	3
Comparison of Performance Projections and Actual Performance	_____	4
Statement of Income (Consolidated)	_____	5
Revenues Breakdown (Non-consolidated)	_____	6
Expenses Breakdown (Non-consolidated)	_____	7
Year-on-Year Comparison of Ordinary Expenses (Non-consolidated)	_____	8 ~ 10
Balance Sheets (Consolidated and Non-consolidated)	_____	11
Free Cash Flow and its Application (Consolidated and Non-consolidated)	_____	12
Segment Information	_____	13
Gas Business Company	_____	14
Performance Outlook for FY 2007	_____	15
Reference: Business Management Plan Targets and Performance	_____	16
Reference: Key Factors Affecting Performance and Financial Impact	_____	17
Reference: Electricity Sales Volume	_____	18



FY 2006 Results Summary (Consolidated and Non-consolidated)

(Upper and lower rows show consolidated and non-consolidated figures, respectively)

(Unit: Billion yen)

		FY 2006(A)	FY 2005(B)	Comparison	
				(A)-(B)	(A)/(B)(%)
Electricity sales volume	(Billion kWh)	287.6	288.7	-1.0	99.6
Operating revenues		5,283.0	5,255.4	27.5	100.5
		5,015.0	4,941.0	73.9	101.5
Operating expenses		4,732.1	4,679.2	52.9	101.1
		4,519.1	4,404.3	114.7	102.6
Operating income		550.9	576.2	-25.3	95.6
		495.9	536.7	-40.8	92.4
Ordinary revenues		5,350.0	5,308.0	41.9	100.8
		5,057.9	4,978.7	79.1	101.6
Ordinary expenses		4,908.7	4,881.0	27.6	100.6
		4,685.8	4,581.5	104.3	102.3
Ordinary income		441.2	426.9	14.3	103.4
		372.0	397.2	-25.1	93.7
Net income		298.1	310.3	-12.2	96.1
		262.1	260.8	1.3	100.5
Free cash flow		598.0	414.3	183.7	144.4
		539.4	367.0	172.4	147.0
Net worth ratio *	(%)	22.4	20.4	2.0	-
		21.5	19.6	1.9	-
ROA	(%)	4.1	4.2	-0.1	-
		3.8	4.1	-0.3	-
ROE	(%)	10.3	11.8	-1.5	-
		9.8	10.7	-0.9	-

* The figures as of FY 2005 are based on the original definition.

Comparison of Performance Projections and Actual Performance

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

	Operating revenues	Operating income	Ordinary income	Net income
FY 2006 actual performance	5,283.0	550.9	441.2	298.1
	5,015.0	495.9	372.0	262.1
FY 2006 projection	5,300.0	525.0	410.0	290.0
	5,020.0	475.0	350.0	260.0

Factors behind Variance

Non-consolidated Performance: Increase in ordinary income of approx. ¥ 22 billion

Increase in personnel expenses	-¥43 billion
<ul style="list-style-type: none"> (Prior service cost incurred in conjunction with revisions to the system for employing seniors -¥48 billion Unrecognized actuarial gain due to skillful management of pension assets ¥5 billion 	
Decrease in nuclear power back-end costs (Expenses for future reprocessing of irradiated nuclear fuel)	¥22 billion
Decrease in fuel expenses	¥20 billion
Decrease in maintenance expenses	¥12 billion
Others	¥11 billion

Consolidated Performance:

Increase in ordinary income of approx. ¥31 billion, principally caused by increased income of consolidated subsidiaries and affiliated companies accounted for under equity method, as well as turn around of non-consolidated performance.

Statement of Income

(Unit: Billion yen)

	FY 2006(A)	FY 2005(B)	Comparison		
			(A)-(B)	(A)/(B) (%)	
Operating revenues	5,283.0	5,255.4	27.5	100.5	
Operating expenses	4,732.1	4,679.2	52.9	101.1	
Operating income	550.9	576.2	-25.3	95.6	
Non-operating revenues	67.0	52.5	14.4	127.5	Japan Nuclear Fuel Limited
Investment gain under the equity method	13.6	5.3	8.3	257.5	¥4.7 billion
Non-operating expenses	176.6	201.8	-25.2	87.5	KANDENKO CO., LTD.
Ordinary income	441.2	426.9	14.3	103.4	¥3.1 billion
(Reversal of) provision for reserve for fluctuation in water levels	5.9	-3.2	9.2	-	
Extraordinary income	60.7	51.1	9.5	118.7	Gain on transfer of FTTH business
Extraordinary loss	-	7.5	-7.5	-	¥60.7 billion
Income taxes	193.8	159.6	34.1	121.4	
Minority interests	4.0	3.7	0.2	106.7	
Net income	298.1	310.3	-12.2	96.1	

Revenues Breakdown

	(Unit: Billion yen)				
	FY 2006(A)	FY 2005(B)	Comparison		
			(A)-(B)	(A)/(B) (%)	
Ordinary revenues	5,057.9	4,978.7	79.1	101.6	
Operating revenues	5,015.0	4,941.0	73.9	101.5	
Electric power operating revenues	4,952.3	4,897.2	55.0	101.1	
Electricity sales revenues	4,704.6	4,682.0	22.5	100.5	<div style="border: 1px solid black; padding: 5px;"> Decrease in electricity sales volume (-1.0 billion kWh) -¥17.0 billion Increase in unit sales price +¥39.0 billion </div>
Lighting	1,983.4	2,022.4	-38.9	98.1	
Commercial and industrial	2,721.1	2,659.5	61.5	102.3	
Inter-company power sale	123.6	106.7	16.8	115.8	
Sales of power to other companies	45.0	37.1	7.8	121.1	<div style="border: 1px solid black; padding: 5px;"> Wheeling supply revenue +¥7.9 billion </div>
Other revenues	79.0	71.2	7.8	111.0	
Incidental business operating revenues	62.7	43.8	18.9	143.1	<div style="border: 1px solid black; padding: 5px;"> Gas supply business +¥16.0 billion </div>
Non-operating revenues	42.8	37.6	5.1	113.8	

Expenses Breakdown

(Unit: Billion yen)

	FY 2006(A)	FY 2005(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Ordinary expenses	4,685.8	4,581.5	104.3	102.3
Operating expenses	4,519.1	4,404.3	114.7	102.6
Electric power operating expenses	4,426.2	4,325.0	101.2	102.3
Personnel	458.9	401.0	57.9	114.4
Fuel	1,062.7	1,040.0	22.6	102.2
Maintenance	459.0	469.3	-10.3	97.8
Depreciation	704.5	753.4	-48.8	93.5
Purchased power	650.6	629.3	21.3	103.4
Taxes, etc.	337.0	336.4	0.6	100.2
Nuclear power back-end costs	195.5	145.2	50.2	134.6
Other expenses	557.7	550.0	7.6	101.4
Incidental business operating expenses	92.8	79.3	13.5	117.0
Non-operating expenses	166.7	177.1	-10.4	94.1
Interest paid	148.0	153.7	-5.7	96.3
Other expenses	18.7	23.4	-4.6	80.0

Personnel expenses (¥401.0 billion to ¥458.9 billion)			+¥57.9 billion
Retirement benefits			+¥55.1 billion
Increase in amortization of actuarial difference (-¥59.0 billion to -¥48.5 billion)			+¥10.5 billion
Reviews of retirement allowance and pension systems*			+¥48.4 billion
Amortization of actuarial difference			
	FY 2006	FY 2005	
Amount expensed for FY 2003 portion (-¥ 47.0 billion)	-	-¥15.6 billion	
Amount expensed for FY 2004 portion (-¥ 12.2 billion)	-¥4.0 billion	-¥4.0 billion	
Amount expensed for FY 2005 portion (-¥117.9 billion)	-¥39.3 billion	-¥39.3 billion	
Amount expensed for FY 2006 portion (-¥ 15.4 billion)	-¥5.1 billion	-	
Total	-¥48.5 billion	-¥59.0 billion	

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

*In FY2006, TEPCO amended its employment regulations to reflect revisions to the system for employing seniors. As a result, the Company recorded a ¥48.4 billion prior service cost in FY2006 equal to the increase in the retirement benefit obligation.

Fuel expenses (¥1,040.0 billion to ¥1,062.7 billion)			+¥22.6 billion
Consumption volume			-¥67.0 billion
Increase in nuclear power generated			-¥42.0 billion
Increase in hydroelectric power generated and purchased			-¥11.0 billion
Increase in power purchased from other companies			-¥9.0 billion
Decrease in power generated and purchased			-¥5.0 billion
Price			+¥90.0 billion
Rise in CIF price (All Japan CIF crude oil price: \$55.81/barrel to \$63.46/barrel)			+¥60.0 billion
Yen depreciation (¥113.32=\$1 to ¥116.98=\$1)			+¥30.0 billion

Maintenance expenses (¥469.3 billion to ¥459.0 billion)	-¥10.3 billion
Generation related (¥246.9 billion to ¥223.4 billion)	-¥23.5 billion
Hydroelectric power (¥13.3 billion to ¥15.3 billion)	+¥1.9 billion
Thermal power (¥90.4 billion to ¥88.0 billion)	-¥2.4 billion
Nuclear power (¥143.0 billion to ¥120.0 billion)	-¥23.0 billion
Distribution related (¥214.7 billion to ¥227.2 billion)	+¥12.5 billion
Transmission (¥37.2 billion to ¥39.8 billion)	+¥2.6 billion
Transformation (¥21.6 billion to ¥23.4 billion)	+¥1.8 billion
Distribution (¥155.8 billion to ¥163.9 billion)	+¥8.1 billion

Depreciation expenses (¥753.4 billion to ¥704.5 billion)	-¥48.8 billion
Generation related (¥307.8 billion to ¥276.7 billion)	-¥31.1 billion
Hydroelectric power (¥52.2 billion to ¥49.3 billion)	-¥2.8 billion
Thermal power (¥154.6 billion to ¥138.1 billion)	-¥16.5 billion
Nuclear power (¥100.9 billion to ¥89.2 billion)	-¥11.7 billion
Distribution related (¥425.4 billion to ¥408.8 billion)	-¥16.6 billion
Transmission (¥196.9 billion to ¥188.9 billion)	-¥8.0 billion
Transformation (¥87.3 billion to ¥81.8 billion)	-¥5.5 billion
Distribution (¥141.1 billion to ¥138.1 billion)	-¥3.0 billion

Depreciation breakdown

	FY 2006	FY 2005
Regular depreciation	¥697.1 billion	¥739.6 billion
Extraordinary depreciation	¥5.1 billion	¥3.2 billion
Trial operations depreciation	¥2.3 billion	¥10.5 billion

Purchased power (¥629.3 billion to ¥650.6 billion)	+¥21.3 billion
Inter-company power purchases (¥216.4 billion to ¥225.1 billion)	+¥8.6 billion
Purchases of power from other companies (¥412.8 billion to ¥425.4 billion)	+¥12.6 billion
Taxes, etc. (¥336.4 billion to ¥337.0 billion)	+¥0.6 billion
Nuclear power back-end costs (¥145.2 billion to ¥195.5 billion)	+¥50.2 billion
Irradiated nuclear fuel reprocessing expenses (¥101.4 billion to ¥134.0 billion)	+¥32.6 billion
Expenses for future reprocessing of irradiated nuclear fuel*	+¥17.9 billion
Expenses for disposal of specified radioactive wastes (¥22.4 billion to ¥26.9 billion)	+¥4.4 billion
Decommissioning costs of nuclear power units (¥21.3 billion to ¥16.5 billion)	-¥4.7 billion
<p>*In accordance with the accounting rules for electric utilities amended in March 2007, TEPCO states a reserve amount equivalent to the actual cost at present value of reprocessing irradiated nuclear fuel without a definite reprocessing plan. The reserve amount is based on the volume of such fuel generated. In FY2006, TEPCO stated a reserve amount of ¥17.9 billion in proportion to the volume of such fuel generated in both FY2006 and FY2005, the year prior to the amendment.</p>	
Other expenses (¥550.0 billion to ¥557.7 billion)	+¥7.6 billion
Loss on disposal of property, plant and equipment	+¥6.7 billion
Incidental business operating expenses (¥79.3 billion to ¥92.8 billion)	+¥13.5 billion
Gas supply business (¥14.2 billion to ¥27.6 billion)	+¥13.3 billion
Interest paid (¥153.7 billion to ¥148.0 billion)	-¥5.7 billion
Due to reduced debt	-¥8.4 billion
Due to interest rate increase	+¥1.5 billion
Other non-operating expenses (¥23.4 billion to ¥18.7 billion)	-¥4.6 billion
Decrease in miscellaneous losses	-¥5.1 billion



Balance Sheets (Consolidated and Non-consolidated)

Balance Sheets

(Upper and lower rows show consolidated and non-consolidated figures, respectively)

(Unit: Billion yen)

	March 31, 2007(A)	March 31, 2006(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Total assets	13,521.3	13,594.1	-72.7	99.5
	12,924.0	13,031.4	-107.4	99.2
Fixed assets	12,670.6	12,848.5	-177.8	98.6
	12,242.7	12,429.3	-186.5	98.5
{ Electric business	8,770.5	9,154.9	-384.3	95.8
{ Incidental business	64.0	120.5	-56.5	53.1
{ Non-business	4.3	4.4	-0.0	98.1
{ * Construction in progress	526.2	482.4	43.8	109.1
{ Nuclear fuel	896.8	920.9	-24.1	97.4
{ Others	1,980.7	1,746.0	234.7	113.4
Current assets	850.7	745.2	105.4	114.1
	681.2	601.8	79.4	113.2
Liabilities	10,447.6	10,778.6	-331.0	96.9
	10,150.8	10,476.4	-325.6	96.9
Net assets*	3,073.7	2,779.7	-	-
	2,773.2	2,555.0	-	-
*Non-consolidated				
Interest-bearing debt outstanding	7,388.6	7,840.1	-451.5	94.2
	7,183.1	7,629.8	-446.6	94.1
Net worth ratio (%) *	22.4	20.4	2.0	-
	21.5	19.6	1.9	-

Adjustment*	+¥355.4 billion
Retirement	-¥33.7 billion
Depreciation	-¥701.4 billion
Others	-¥4.5 billion
*Adjustment occurred when "Construction in progress" changed into "Fixed assets".	

Real estate business	¥54.9 billion
Energy facility service business	¥5.9 billion
Gas supply business	¥2.8 billion

	(Consolidated)	(Non-consolidated)
Bonds	¥5,228.3 billion	¥5,220.0 billion
Long-term debt	¥1,537.3 billion	¥1,353.1 billion
Short-term debt	¥362.9 billion	¥348.0 billion
Commercial paper	¥260.0 billion	¥260.0 billion

* The figures as of March 31, 2006 are based on the original definition.

Free Cash Flow

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

	FY 2006(A)	FY 2005(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Net cash provided by operating activities	1,073.6	935.6	138.0	114.8
	1,015.7	851.9	163.7	119.2
Capital expenditures (Cash basis)	-475.5	-521.2	45.6	91.2
	-476.3	-484.9	8.6	98.2
Free cash flow	598.0	414.3	183.7	144.4
	539.4	367.0	172.4	147.0

【 Application of Free Cash Flow 】

Reduction of interest-bearing debt	430.9	268.0	162.8	160.8
	422.6	279.0	143.5	151.4
Dividends	80.9	80.8	0.0	100.0
	80.9	80.8	0.0	100.0
Investments, etc.	86.2	65.3	20.8	131.9
	35.8	7.0	28.8	509.2
(of which, investments in diversified businesses)	42.4	97.8	-55.3	43.4
	33.9	75.5	-41.6	44.9

Incidental business investment	¥22.9 billion
Acquisition of stock, etc.	¥11.0 billion



Segment Information

(Unit: Billion yen)

	FY 2006(A)	FY 2005(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating revenues	5,283.0	5,255.4	27.5	100.5
Electric Power	4,952.3	4,897.3	55.0	101.1
	4,952.3	4,895.5	56.7	101.2
Information and Telecommunications	175.8	252.4	-76.5	69.7
	113.4	179.6	-66.2	63.1
Energy and Environment	371.5	326.1	45.4	113.9
	151.1	115.8	35.3	130.5
Living Environment and Lifestyle-related	138.7	135.7	2.9	102.2
	53.1	49.6	3.5	107.1
Overseas	13.8	14.7	-0.8	94.3
	12.9	14.7	-1.8	87.6
Operating income	550.9	576.2	-25.3	95.6
Electric Power	526.3	572.7	-46.3	91.9
Information and Telecommunications	-31.0	-38.7	7.7	-
Energy and Environment	41.2	28.0	13.1	147.0
Living Environment and Lifestyle-related	13.1	10.7	2.4	122.8
Overseas	-0.0	0.4	-0.4	-
Capital expenditure	574.6	623.7	-49.0	92.1
Electric Power	493.9	501.9	-7.9	98.4
Information and Telecommunications	35.0	52.9	-17.8	66.3
Energy and Environment	27.4	39.8	-12.3	69.0
Living Environment and Lifestyle-related	9.9	16.9	-7.0	58.4
Overseas	12.4	15.5	-3.0	80.1

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

Major subsidiaries in each segment

(Unit: Billion yen)

	Operating revenues		Operating income	
		Increase or decrease		Increase or decrease
Information and Telecommunications				
Fiber-Optics Network Company	21.2	0.9	-34.0	1.7
FUSION COMMUNICATIONS CORP.	55.9	-15.7	-1.4	-2.2
DREAM TRAIN INTERNET INC.	16.2	3.2	0.6	2.9
AT TOKYO Corporation	10.0	3.8	1.5	2.1
Energy and Environment				
Gas Business Company	31.5	16.0	3.8	2.7
Toden Kogyo Co., Ltd.	54.2	-2.1	4.5	0.0
Tokyo Electric Power Environmental Engineering Company, Incorporated	37.0	0.1	3.0	-0.0
Tokyo Timor Sea Resources Inc. (US)	30.7	14.0	23.1	9.6
Living Environment and Lifestyle-related				
Toden Real Estate Co., Inc.	36.5	-1.1	7.4	0.0
Toden Kokoku Co., Ltd.	28.9	0.0	2.1	0.0
Tokyo Living Service Co., Ltd.	16.6	-2.9	1.2	0.8
TOSHIN BUILDING CO., LTD.	13.6	-1.8	2.1	0.5
Overseas				
Eurus Energy Holdings Corporation	8.8	-0.4	1.0	-0.3
TM Energy (Australia) Pty Ltd.	3.7	0.2	0.2	0.0

Gas Business Company

(Unit: Billion yen)

	FY 2006(A)	FY 2005(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating revenues	31.5	15.4	16.0	204.5
Operating income	3.8	1.1	2.7	337.7
Gas sales volume	approx. 610,000 tons	approx. 350,000 tons	-	-

Performance, Etc.

- Due to factors such as cost reduction efforts in all areas in addition to a steady increase in sales, including expansion of gas sales volume to approximately 610,000 tons (LNG equivalent), the Gas Business Company achieved:
Operating revenues of ¥31.5 billion (YoY increase of ¥16 billion) and operating income of ¥3.8 billion (YoY increase of ¥2.7 billion)
- In FY2007, TEPCO aims to achieve segment operating revenues of about ¥36 billion and operating income of about ¥2 billion.

Performance Outlook

(Upper and lower rows show consolidated and non-consolidated figures, respectively)

(Unit: Billion yen)

	Operating revenues	Operating income	Ordinary income	Net income
FY 2007 projection	5,400.0	530.0	400.0	310.0
	5,120.0	490.0	350.0	285.0
FY 2006 actual performance	5,283.0	550.9	441.2	298.1
	5,015.0	495.9	372.0	262.1

Key Factors Affecting Performance Outlook (in Ordinary Income)

Non-consolidated Performance:

Factors for improved performance

Increase in operating revenues	+¥105.0 billion				
<table> <tbody> <tr> <td>Increase in electricity sales revenues</td> <td>+¥120.0 billion</td> </tr> <tr> <td>Decrease in incidental business revenues</td> <td>-¥15.0 billion</td> </tr> </tbody> </table>	Increase in electricity sales revenues	+¥120.0 billion	Decrease in incidental business revenues	-¥15.0 billion	
Increase in electricity sales revenues	+¥120.0 billion				
Decrease in incidental business revenues	-¥15.0 billion				
Decrease in personnel expenses	+¥25.0 billion				
Decrease in incidental business expenses	+¥45.0 billion				

Factors for weakened performance

Increase in fuel expenses	-¥105.0 billion								
<table> <tbody> <tr> <td>Increased electricity sales volume</td> <td>-¥50.0 billion</td> </tr> <tr> <td>Decrease in nuclear power generated</td> <td>-¥20.0 billion</td> </tr> <tr> <td>Decrease in hydroelectric power generated</td> <td>-¥10.0 billion</td> </tr> <tr> <td>Appreciation of the yen, etc.,</td> <td>-¥25.0 billion</td> </tr> </tbody> </table>	Increased electricity sales volume	-¥50.0 billion	Decrease in nuclear power generated	-¥20.0 billion	Decrease in hydroelectric power generated	-¥10.0 billion	Appreciation of the yen, etc.,	-¥25.0 billion	
Increased electricity sales volume	-¥50.0 billion								
Decrease in nuclear power generated	-¥20.0 billion								
Decrease in hydroelectric power generated	-¥10.0 billion								
Appreciation of the yen, etc.,	-¥25.0 billion								
Increase in depreciation expenses	-¥20.0 billion								
Increase in maintenance expenses	-¥15.0 billion								
Increase in loss on disposal of property, plant and equipment	-¥15.0 billion								
Others									

Consolidated Performance: Approximately ¥40 billion decrease is projected due to a decrease in profits of subsidiaries and others in addition to non-consolidated financial results.

Extraordinary income of about ¥100 billion is expected as a result of changes to retirement benefit plans scheduled for fiscal 2007.



Reference: Business Management Plan Targets and Performance

(Fiscal year)	2002	2003	2004	2005	2006	FY 2006 Business Management Plan FY 2006-2008 Targets	FY 2007 Business Management Plan FY 2007-2009 Targets
Profit and Free Cash Flow (FCF) Targets							
ROA	3.6	3.5	4.1	4.2	4.1	At least 4%	At least 4%
(%)	3.7	3.5	4.0	4.1	3.8	At least 4%	At least 4%
FCF	648.5	557.8	946.8	414.3	598.0	At least ¥400 billion	At least ¥350 billion
(billion yen)	649.4	543.5	891.5	367.0	539.4	At least ¥400 billion	At least ¥350 billion
Ordinary income	280.8	304.4	384.5	397.2	441.2	At least ¥380 billion	At least ¥400 billion
(billion yen)					372.0	At least ¥350 billion	At least ¥350 billion
Balance Sheet Improvement Targets							
Net worth ratio	14.9	16.2	17.8	19.6	21.5	At least 23% (end of FY 2008)	At least 24% (end of FY 2009)
(%)							
Interest-bearing debt	8,970.0	8,585.2	7,908.9	7,629.8	7,183.1	Reduction of at least ¥700 billion (3-year total)	Reduction of about ¥500 billion (3-year total)
(billion yen)							
Efficiency Gains Targets							
Capital expenditures	645.2	576.1	464.2	505.0	496.3	About ¥620 billion	About ¥640 billion
(billion yen)							
Number of employees	39,619	38,950	38,510	38,235	38,108	About 37,500 (end of FY 2008)	-
(persons)							
Business Growth Targets							
Increase in electricity sales volume			1.00	1.75	2.34	About 5.0 billion kWh (3-year total)	About 6.0 billion kWh (3-year total)
(billion kWh)							
Operating revenues from businesses other than electric power			249.5	359.9	330.7	About ¥270 billion (end of FY 2008)	About ¥300 billion (end of FY 2009)
(billion yen)							
Operating income from businesses other than electric power			-3.4	0.4	23.3	About ¥40 billion (end of FY 2008)	About ¥50 billion (end of FY 2009)
(billion yen)							

*For FCF, ROA and ordinary income, upper rows show consolidated figures and lower rows show non-consolidated figures. Ordinary income for FY2002 to FY2005 is non-consolidated.

*Unless otherwise specified, business management plan targets are three-year averages.

*Operating revenues and operating income targets from businesses other than electric power were first set under the FY 2005 Business Management Plan, based on Management Vision 2010.

Key Factors Affecting Performance

	FY 2006	FY 2007 Projection
Foreign exchange rate (Interbank; yen per dollar)	116.98	120
Crude oil prices (All Japan CIF; dollars per barrel)	63.46	60
Nuclear power plant capacity utilization ratio (%)	74.2	approx. 72
Flow rate (%)	102.9	100.0

Financial Impact

	FY 2006	(Unit: Billion yen) FY 2007 Projection
Foreign exchange rate (Interbank; 1 yen per dollar)	approx. 8.0	approx. 9.0
Crude oil prices (All Japan CIF; 1 dollar per barrel) *	approx. 8.0	approx. 12.0
Nuclear power plant capacity utilization ratio (1%)	approx. 9.0	approx. 9.5
Flow rate (1%)	approx. 1.0	approx. 1.0
Interest rate (1%)	approx. 8.0	approx. 10.0

Average Monthly Temperature

	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	(Unit:)											
FY 2006	13.0	18.3	21.9	24.9	27.0	23.0	18.8	13.3	8.4	6.5	7.7	9.9
Compared with last year	-1.3	1.2	-0.7	0.0	-0.3	-1.1	0.3	1.3	3.2	2.4	1.8	0.9
Compared with average year	-0.6	0.3	0.7	0.1	0.6	0.3	1.5	1.4	1.2	1.8	2.6	1.8

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

Electricity Sales Volume

	(Units: Billion kWh, %)	
	FY 2006	FY 2007 Projection
Regulated segment	105.84 (-2.6)	109.0 (3.0)
Lighting	93.21 (-2.1)	96.5 (3.5)
Low voltage	10.46 (-6.7)	10.4 (-0.7)
Others	2.17 (-5.1)	2.2 (-0.5)
Liberalized segment	181.78 (1.0)	184.7 (1.6)
Commercial use	74.79 (-0.3)	-
Industrial use and others	107.00 (2.0)	-
Total electricity sales volume	287.62 (-0.4)	293.7 (2.1)

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

Electricity Sales Volume Trends

- In FY2006, despite growth in sales to large-scale industrial customers, residential (lighting) and other demand decreased due to the record warm winter. As a result, electricity sales volume declined 0.4% to 287.6 billion kWh.
- Total fell short of third-quarter projections (Jan. 31) as a result of lower demand for heating due to the warm winter.
(Variance from plan: -1.3 billion kWh; 99.5% of projected amount)
- In FY2007, total electricity sales volume is projected to rise 2.1% to 293.7 billion kWh. Industrial use in the liberalized segment is expected to continue growing amid an ongoing trend of moderate economic recovery. In addition, the number of new residential (lighting) accounts is expected to grow steadily, and demand for heating is expected to increase in reaction to the record warm winter in FY2006.

Electricity Sales Volume Expansion

	(Unit: Billion kWh)		
	Annual targets	Actual / Achievement ratio	
Corporate and large-scale customers	1.06	1.75	165%
Household customers	0.49	0.59	120%
Total	1.55	2.34	151%