

FY2024 First Quarter Financial Results

July 31, 2024

Tokyo Electric Power Company Holdings, Inc.

Today, Tokyo Electric Power Company Holdings, Inc. (TEPCO HD) released its consolidated financial results for the first quarter of FY2024 (April 1, 2024~June 30, 2024).

Operating revenue decreased by 122.6 billion yen year-on-year (YoY) to 1,492.5 billion yen due to a decrease in fuel cost, etc. adjustments caused by falling fuel/market prices, etc.

Ordinary income decreased by 130.9 billion yen YoY to 102.2 billion yen due mainly to the disadvantageous turn of impact from the time-lag inherent to the fuel cost, etc. adjustment system.

Furthermore, quarterly net income attributable to owners of the parent was 79.2 billion yen due to the posting of 18.0 billion yen of nuclear damage compensation as extraordinary loss, etc.

(Unit: Billion Yen)

	FY2024Q1 (A)	FY2023Q1 (B)	Comparison	
			A-B	A/B(%)
Operating Revenue	1,492.5	1,615.1	-122.6	92.4
Operating Income/Loss	62.8	151.1	-88.2	41.6
Ordinary Income/Loss	102.2	233.1	-130.9	43.8
Extraordinary Income/Loss	-18.0	-50.3	32.2	-
Net Income Attributable to Owners of Parent	79.2	136.2	-57.0	58.1

[Ordinary income/loss of TEPCO HD and core operating companies]

The ordinary income/loss of each company during FY2024Q1 was as follows:

- Ordinary income for TEPCO HD increased by 9.1 billion yen YoY to 151.6 billion yen due to an increase in wholesale power sales, etc.
- Ordinary income for TEPCO Fuel & Power, Inc. decreased by 44.8 billion yen YoY to 38.7 billion yen due to the disadvantageous turn of impact for JERA from the time-lag inherent to the fuel cost adjustment system, etc.
- Ordinary income for TEPCO Power Grid, Inc. decreased by 37.1 billion yen YoY to 11.7 billion yen due to an increase in costs pertaining to supply-demand adjustment, etc.

- Ordinary income for TEPCO Energy Partner, Inc. decreased by 61.4 billion yen YoY to 21.4 billion yen due to the disadvantageous turn of impact from the time-lag inherent to the fuel cost, etc. adjustment system, etc.
- Ordinary income for TEPCO Renewable Power, Inc. decreased by 2.0 billion yen YoY to 20.1 billion yen due to an increase in repair costs, etc. despite the increase in wholesale power sales.

(Unit: Billion Yen)

	FY2024Q1 (A)	FY2023Q1 (B)	Comparison	
			A-B	A/B(%)
Ordinary Income/Loss	102.2	233.1	-130.9	43.8
TEPCO Holdings	151.6	142.4	9.1	106.4
TEPCO Fuel & Power	38.7	83.6	-44.8	46.4
TEPCO Power Grid	11.7	48.9	-37.1	24.1
TEPCO Energy Partner	21.4	82.8	-61.4	25.8
TEPCO Renewable Power	20.1	22.1	-2.0	90.8

[FY2024 Performance Forecast]

At current time we are unable to compile a performance forecast for FY2024 since we cannot predict when the Kashiwazaki-Kariwa Nuclear Power Station will resume commercial operation. An announcement will be made when a forecast has been compiled.

<Attachment>

[Overview of FY2024 1st Quarter Financial Results](#)