Overview of FY2026 1st Quarter Financial Results

July 29, 2026

Tokyo Electric Power Company Holdings, Inc.

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

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1. Consolidated Financial Results Summary

【Main Points of the FY2026 1st Quarter Financial Results】

- **Net Sales increased** mainly due to an increase in sales related to supply-demand adjustments in the PG segment resulting from an upsurge in fuel/wholesale electricity market prices, despite a decrease in electricity sales volume in the EP segment.
- **Ordinary profit (loss) decreased** mainly due to an increase in electricity procurement costs in the PG/EP segments resulting from an upsurge in fuel/wholesale electricity market prices.
- **Profit (loss) attributable to owners of parent increased** mainly due to a reactional decrease from extraordinary loss on disaster recorded in the previous fiscal year.

(Unit: Billion Yen)

	FY2026 Apr-Jun (A)	FY2025 Apr-Jun (B)	Comparison (A)-(B)	Comparison (A)/(B) (%)
Net Sales	1,481.1	1,425.1	+56.0	103.9
Operating Profit (Loss)	-34.2	64.6	-98.9	–
Ordinary Profit (Loss)	11.4	101.2	-89.8	11.3
Extraordinary Income (Loss)	-15.6	-954.9	+939.2	–
Profit (Loss) Attributable to Owners of the Parent	-9.7	-857.6	+847.8	–

【FY2026 Consolidated Performance Forecast】

- To be determined

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(Reference) Key Factors Affecting Financial Results

Electricity Sales Volume

(Unit: Billion kWh)

	FY2026 Apr-Jun (A)	FY2025 Apr-Jun (B)	Comparison (A)-(B)	Comparison (A)/(B) (&)
Total Electricity Sales Volume	44.1	48.1	-4.0	91.6
Retail Electricity Sales Volume *1	34.4	38.6	-4.2	89.0
Wholesale Electricity Sales Volume *2	9.8	9.5	+0.2	102.4

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

Area Demand

(Unit: Billion kWh)

	FY2026 Apr-Jun (A)	FY2025 Apr-Jun (B)	Comparison (A)-(B)	Comparison (A)/(B) (%)
Area Demand	57.8	58.9	-1.1	98.1

Exchange Rate/CIF

	FY2026 Apr-Jun (A)	FY2025 Apr-Jun (B)	(A)-(B)
Foreign Exchange Rate (Interbank)	159.6 yen/dollar	144.6 yen/dollar	+15.0 yen/dollar
Crude Oil Price (All Japan CIF)	112.7 dollars/barrel *3	75.2 dollars/barrel	+37.5 dollars/barrel
Nuclear Power Station Capacity Factor	17.1 %	-	+17.1 %

*3 The crude oil price for FY2026 is the tentative price announced on July 22, 2026.

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2. Overview of Each Company

(Unit: Billion Yen)

		FY2026 Apr-Jun (A)	FY2025 Apr-Jun (B)	Comparison	
				(A)-(B)	(A)/(B) (%)
Operating Revenue		1,481.1	1,425.1	+56.0	103.9
TEPCO Holdings	(HD)	220.8	165.7	+55.0	133.2
TEPCO Fuel & Power	(FP)	0.7	0.9	-0.1	85.7
TEPCO Power Grid	(PG)	592.8	517.7	+75.0	114.5
TEPCO Energy Partner	(EP)	1,087.0	1,149.6	-62.5	94.6
TEPCO Renewable Power	(RP)	71.7	58.4	+13.3	122.8
Adjustments		-492.1	-467.5	-24.6	—
Ordinary Income (Loss)		11.4	101.2	-89.8	11.3
Impact of time-lag		16	40	-24	40
Excluding impact of time-lag		-4.5	61.2	-65.8	—
TEPCO Holdings	(HD)	302.7	162.9	+139.7	185.7
TEPCO Fuel & Power	(FP)	56.6	39.4	+17.2	143.7
Impact of time-lag		-2	22	-24	—
Excluding impact of time-lag		58.6	17.4	+41.2	336.5
TEPCO Power Grid	(PG)	-31.2	22.4	-53.7	—
TEPCO Energy Partner	(EP)	-50.9	30.6	-81.5	—
Impact of time-lag		18	18	-0	100.0
Excluding impact of time-lag		-68.9	12.6	-81.5	—
TEPCO Renewable Power	(RP)	28.1	23.5	+4.5	119.5
Adjustments		-294.0	-177.8	-116.2	—

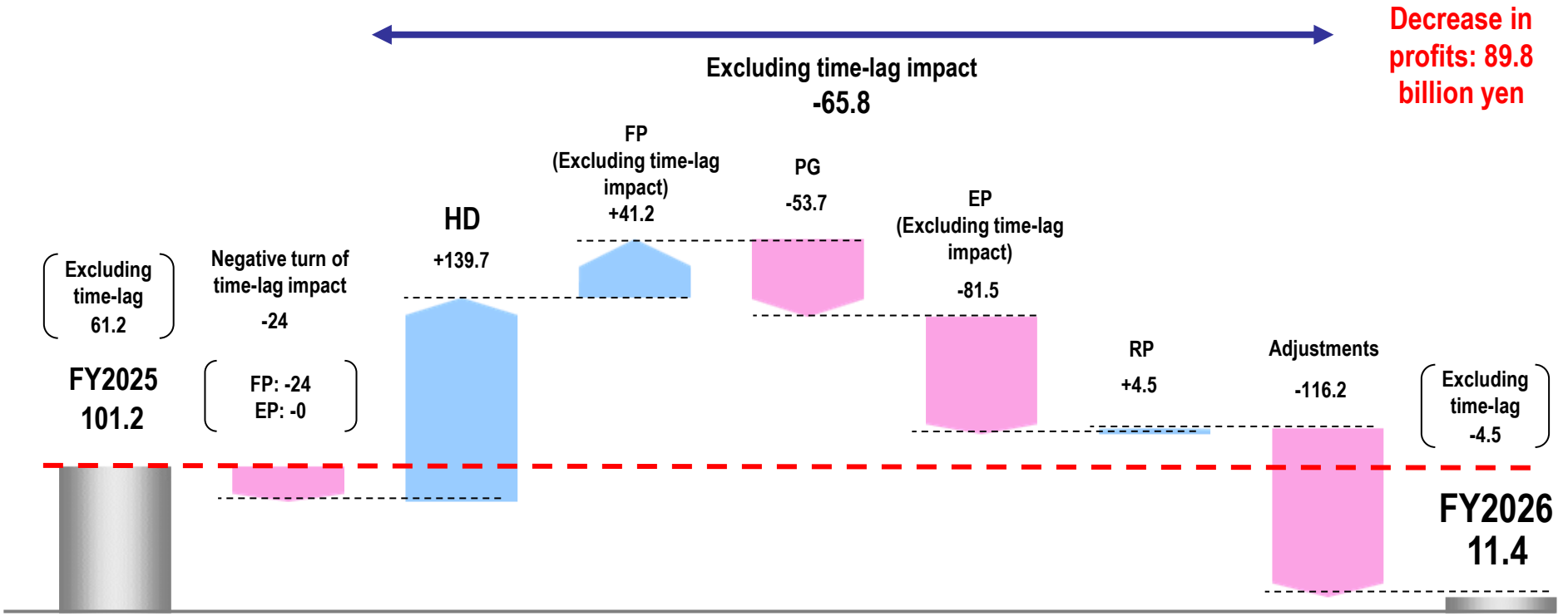
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3. Points of Each Company

- HD: Ordinary profit **increased** mainly due to an increase in dividend income.
- FP: Ordinary profit **increased** mainly due to increased profits from the domestic thermal power/gas businesses and the overseas/renewable power generation businesses.
- PG: Ordinary profit **decreased** mainly due to an increase in costs related to supply-demand adjustments.
- EP: Ordinary profit **decreased** mainly due to a decrease in electricity sales volume and an increase in procurement unit prices.
- RP: Ordinary profit **increased** mainly due to an increase in wholesale electricity sales.

(Reference) Ordinary Profit (Loss) **Time-lag impact/Excluding time-lag impact**

(Unit: Billion Yen)



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4. Consolidated Extraordinary Income (Loss)

(Unit: Billion Yen)

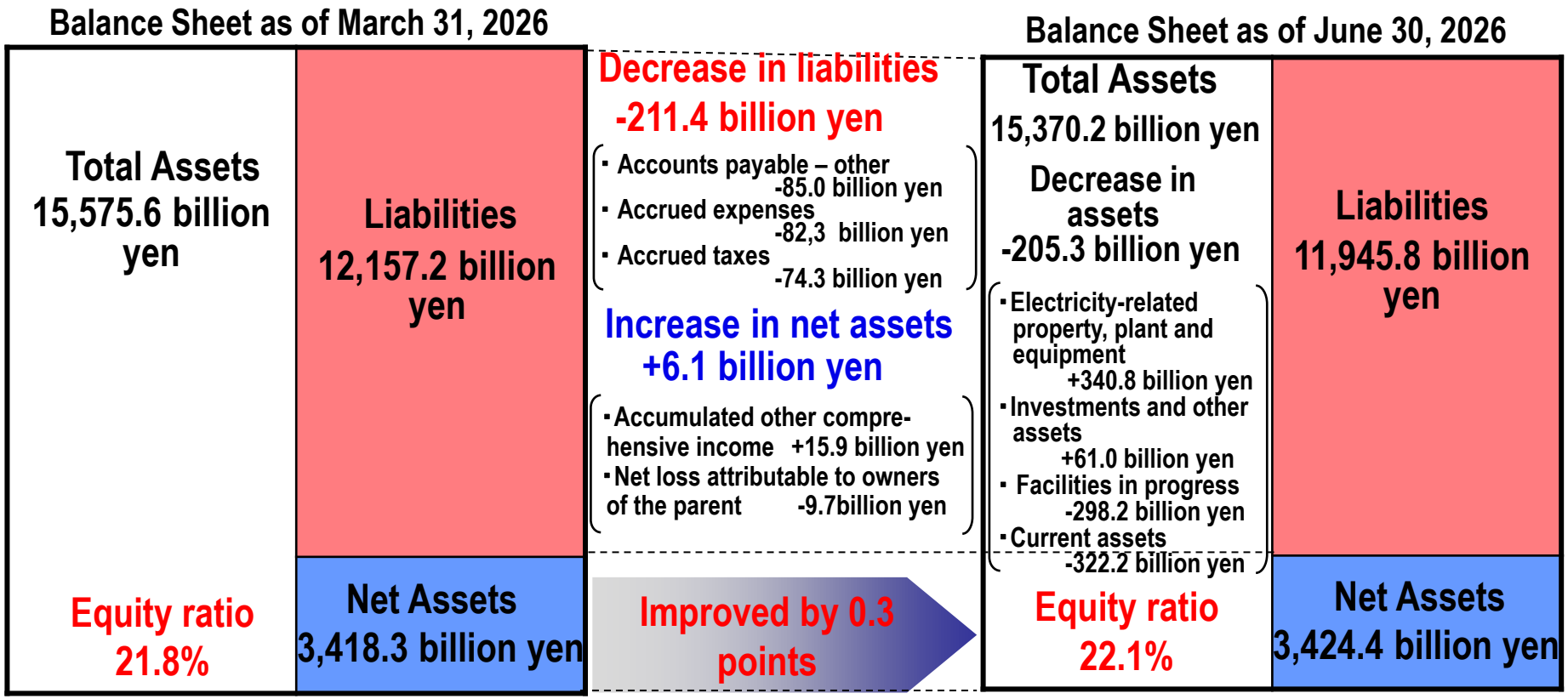
	FY2026 Apr-Jun (A)	FY2025 Apr-Jun (B)	Comparison (A)-(B)
Extraordinary Income	—		
Extraordinary Loss	**15.6**	**954.9**	**-939.2**
Extraordinary Loss on disaster	—	903.0	-903.0
Expenses for Nuclear Damage Compensation	* 15.6	51.9	-36.2
Extraordinary Income (Loss)	**-15.6**	**-954.9**	**+939.2**

* Increases in consideration of the extension of the calculation period for estimated amounts related to the damage due to shipping restrictions etc., reputational damage, and others such as indirect damage, etc.

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5. Consolidated Financial Position

- Total assets balance decreased by 205.3 billion yen due to a decrease in current assets despite an increase in non-current assets.
- Total liabilities balance decreased by 211.4 billion yen mainly due to a decrease in accounts payable – other and accrued expenses.
- Total net assets balance increased by 6.1 billion yen mainly due to an increase in accumulated other comprehensive income
- Equity ratio improved by 0.3 points.

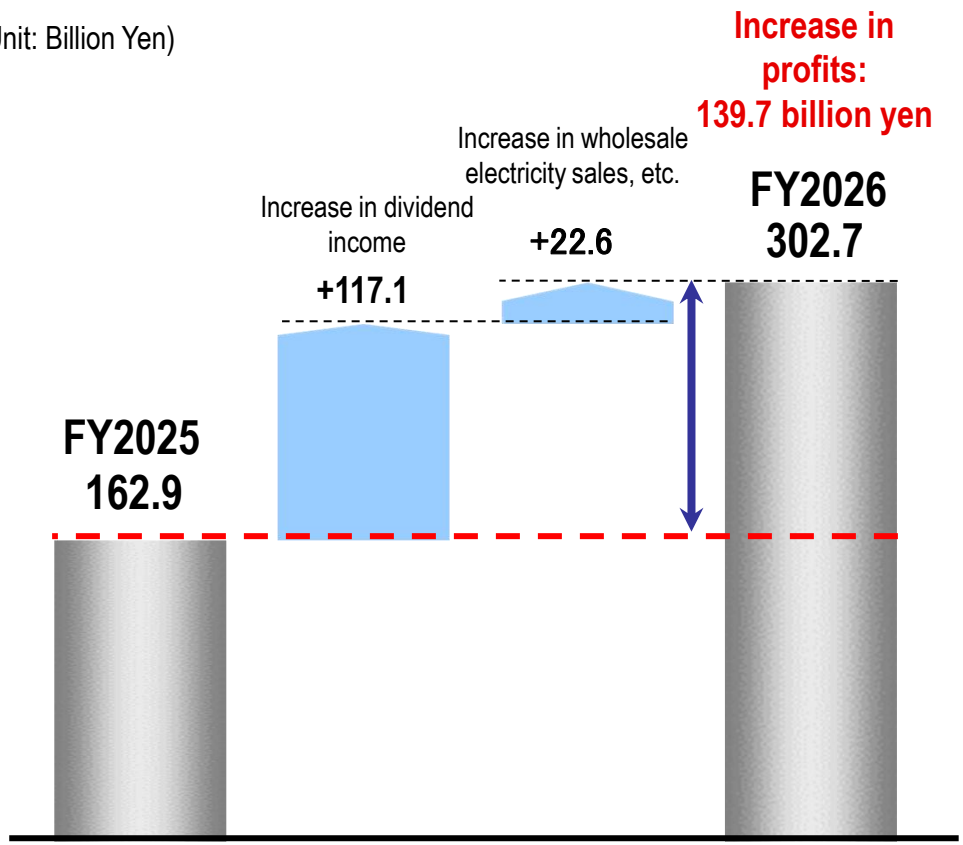


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(Reference) Year-on-Year Comparisons for TEPCO HD

Ordinary Profit (Loss)

(Unit: Billion Yen)



Profit structure

Profit mainly includes dividend income, decommissioning subsidy income, management support fees, and nuclear wholesale electricity sales. Expenses mainly include repair costs and depreciation for nuclear power generation facility, and general and special contributions to the Nuclear Damage and Decommissioning Facilitation Corporation.

Ordinary Profit (Loss) (Unit: Billion Yen)

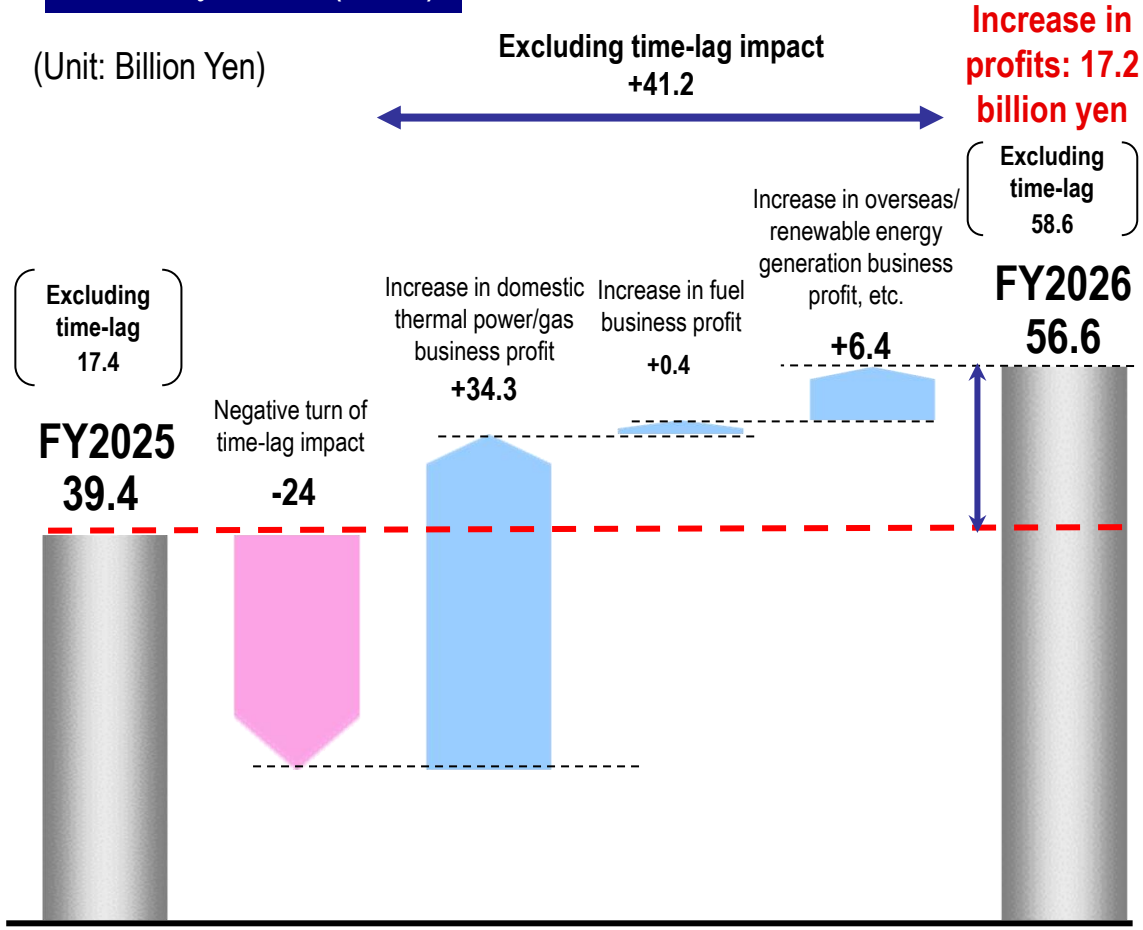
	FY2026	FY2025	Comparison
Apr-Jun	302.7	162.9	+139.7
Apr-Sep		142.3	
Apr-Dec		119.4	
Apr-Mar		128.9	

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(Reference) Year-on-Year Comparisons for TEPCO FP

Ordinary Profit (Loss)

(Unit: Billion Yen)



Profit structure

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

Impact of time-lag (Impact from JERA's equity share)

(Unit: Billion Yen)

	FY2026	FY2025	Comparison
Apr-Jun	-2	+22	-24
Apr-Sep		+33	
Apr-Dec		+12	
Apr-Mar		+5	

Ordinary Profit (Loss)

(Unit: Billion Yen)

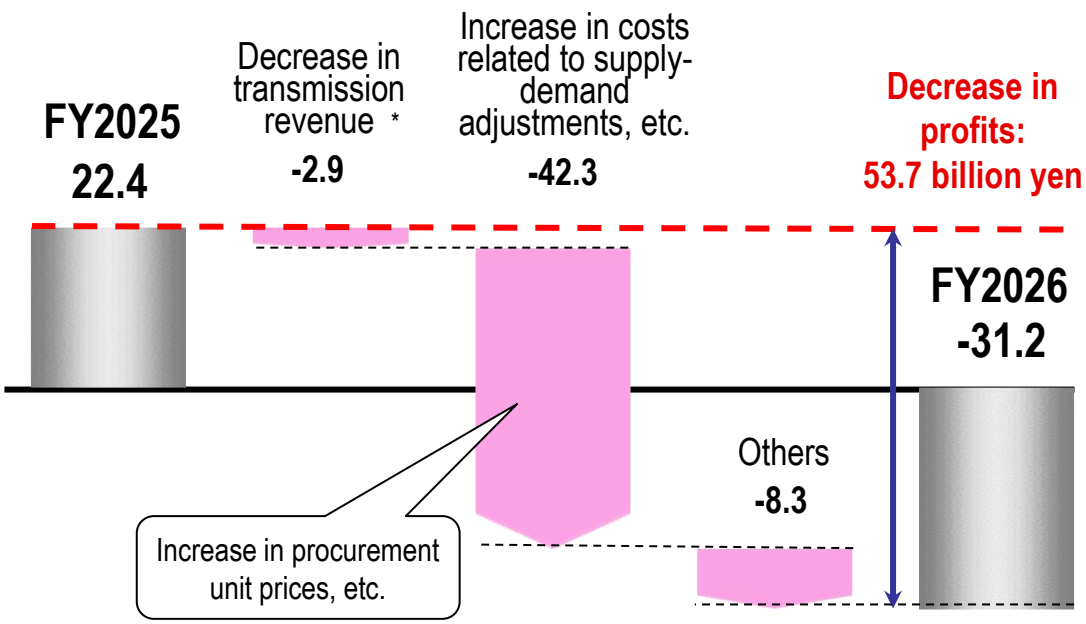
	FY2026	FY2025	Comparison
Apr-Jun	56.6	39.4	+17.2
Apr-Sep		72.7	
Apr-Dec		89.9	
Apr-Mar		83.3	

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(Reference) Year-on-Year Comparisons for TEPCO PG

Ordinary Profit (Loss)

(Unit: Billion Yen)



* Transmission revenue excludes the impact of imbalance earnings and expenditure.

Profit structure

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

Area Demand

(Unit: Billion kWh)

	FY2026	FY2025	Comparison
Apr-Jun	57.8	58.9	-1.1

Ordinary Profit (Loss)

(Unit: Billion kWh)

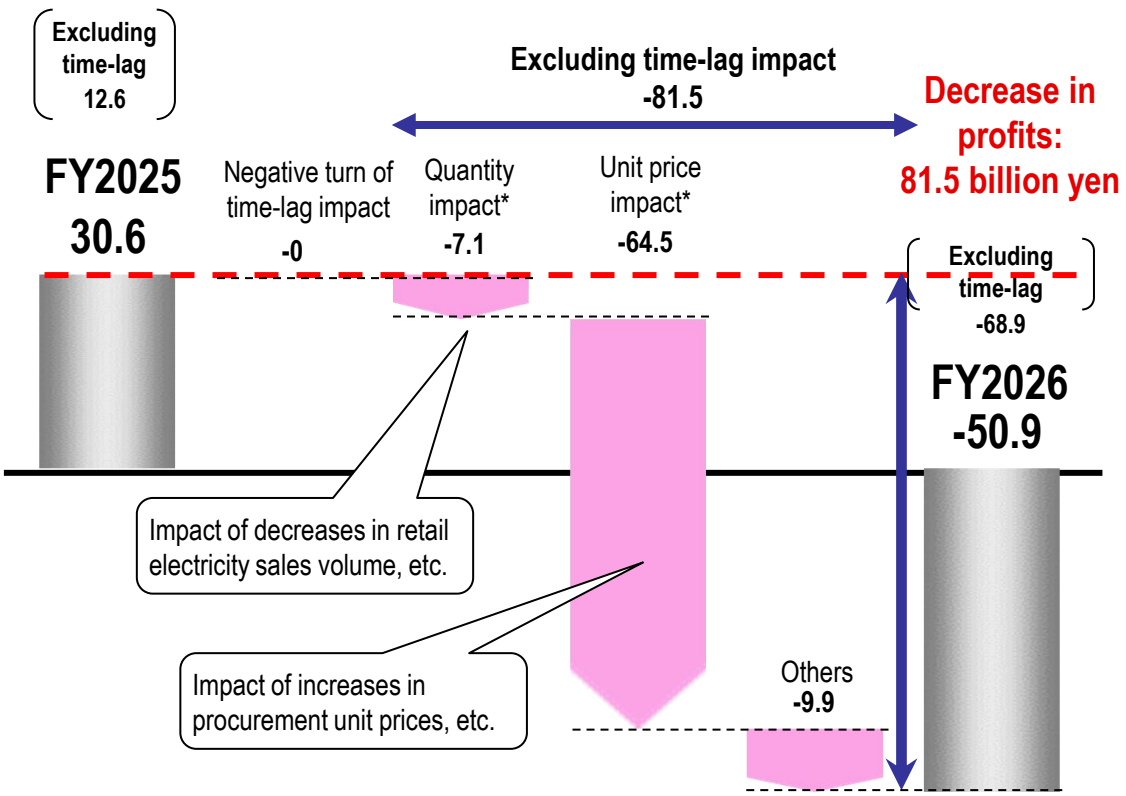
	FY2026	FY2025	Comparison
Apr-Jun	-31.2	22.4	-53.7
Apr-Sep		93.9	
Apr-Dec		124.1	
Apr-Mar		81.7	

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(Reference) Year-on-Year Comparisons for TEPCO EP

Ordinary Profit (Loss)

(Unit: Billion Yen)



* Shows the difference between sales impact and procurement impact.

Profit structure

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

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

	FY2026 Apr-Jun	FY2025 Apr-Jun	Comparison
Lighting	11.1	11.9	-0.8
Power	23.2	26.6	-3.4
Total	34.3	38.5	-4.2

Competition: -3.3, Temperature impact: -0.7, Others: -0.2

Impact of time-lag (Unit: Billion Yen)

	FY2026	FY2025	Comparison
Apr-Jun	+18	+18	-0
Apr-Sep		+17	
Apr-Dec		+25	
Apr-Mar		+23	

Gas Contracts (EP non-consolidated)

As of June 30, 2026	As of March 31, 2026
Approx. 1.51 million	Approx. 1.51 million

Ordinary Profit (Loss) (Unit: Billion Yen)

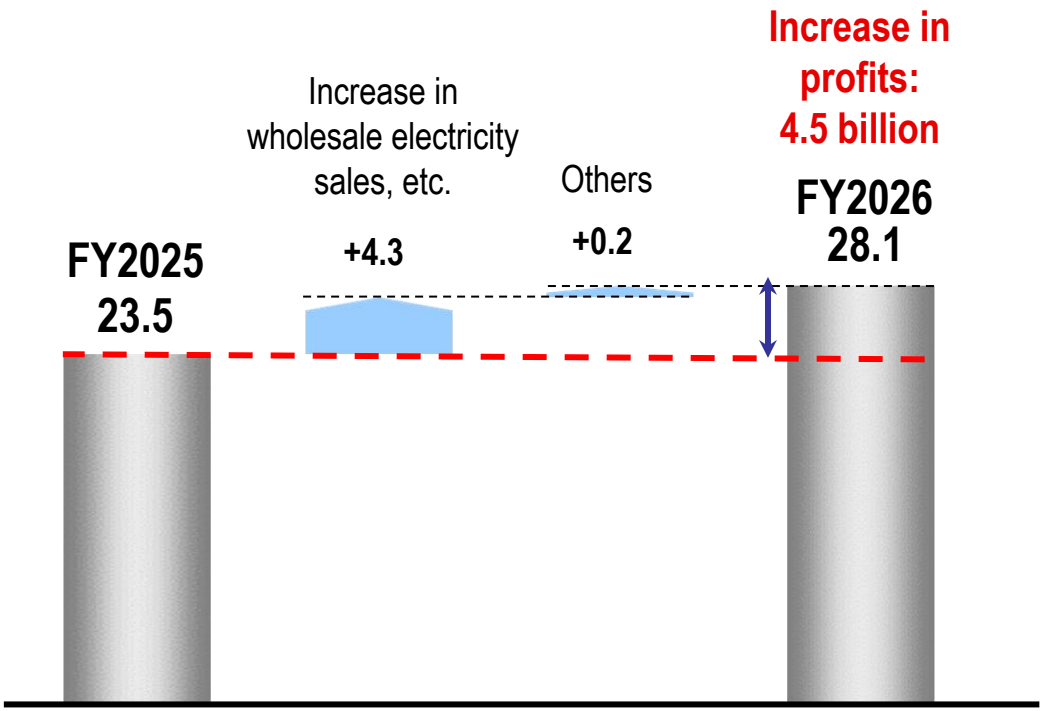
	FY2026	FY2025	Comparison
Apr-Jun	-50.9	30.6	-81.5
Apr-Sep		107.8	
Apr-Dec		138.6	
Apr-Mar		254.9	

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(Reference) Year-on-Year Comparisons for TEPCO RP

Ordinary Profit (Loss)

(Unit: Billion Yen)



Profit structure

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

Flow Rate

(Unit: %)

	FY2026	FY2025	Comparison
Apr-Jun	90.7	101.9	-11.2

Ordinary Profit (Loss)

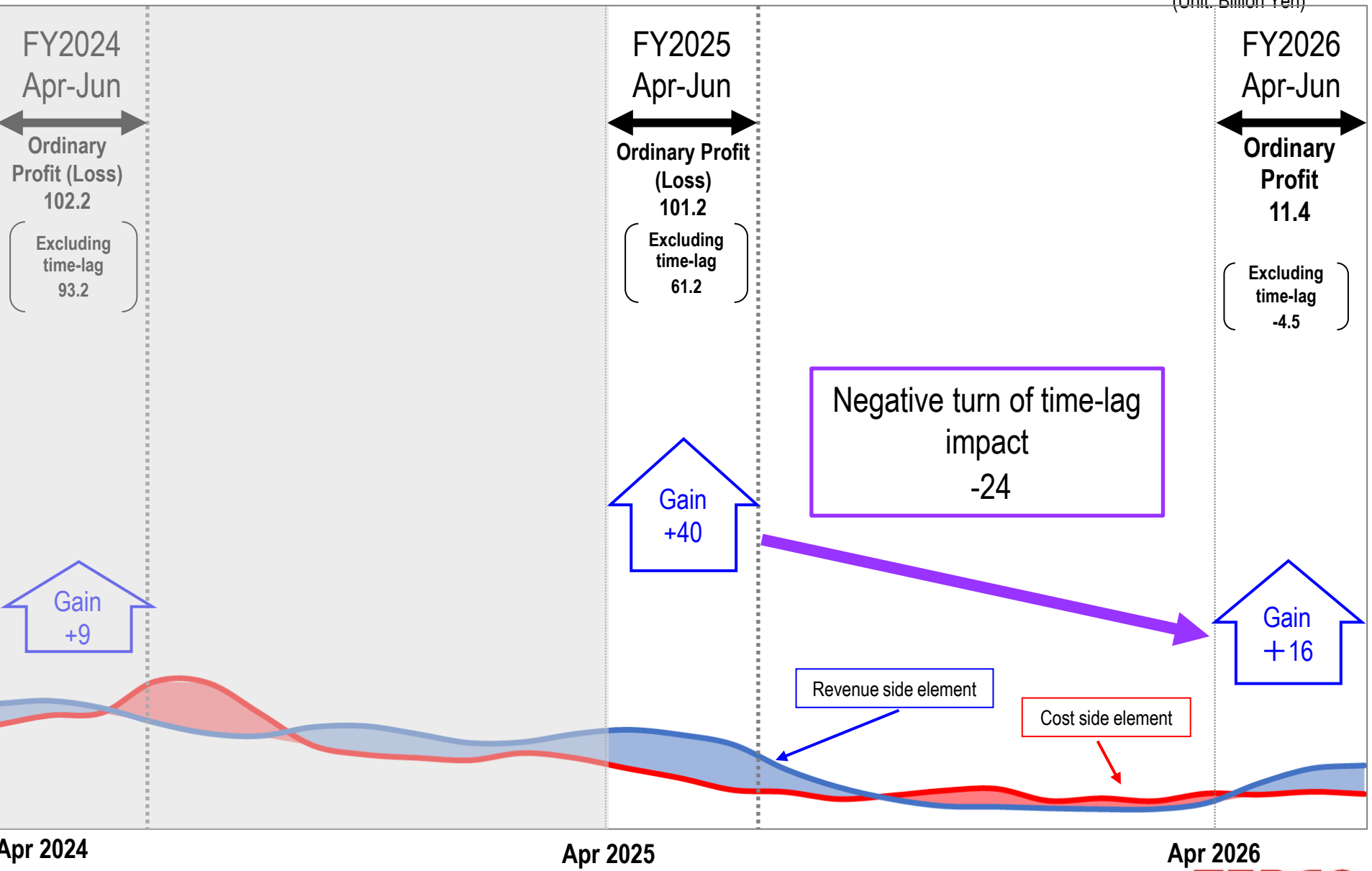
(Unit: Billion Yen)

	FY2026	FY2025	Comparison
Apr-Jun	28.1	23.5	+4.5
Apr-Sep		43.3	
Apr-Dec		45.9	
Apr-Mar		40.3	

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(Reference) Concept Diagram of the Impact of the Time-lag

(Unit: Billion Yen)



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(Reference) Spot Market Prices by Area

FY2026	40yen/kWh or higher (Number of slots) *1				50yen/kWh or higher (Number of slots)*1			
	April	May	June	Total	April	May	June	Total
Hokkaido	7	2	1	10	3	—	—	3
Tohoku	12	8	9	29	6	2	—	8
Tokyo	**54**	**32**	**21**	**107**	**18**	**12**	**4**	**34**
Chubu	17	12	5	34	—	—	—	—
Hokuriku	5	11	2	18	—	—	—	—
Kansai	—	11	2	13	—	—	—	—
Chugoku	—	1	—	1	—	—	—	—
Shikoku	—	—	—	—	—	—	—	—
Kyushu	—	1	—	1	—	—	—	—

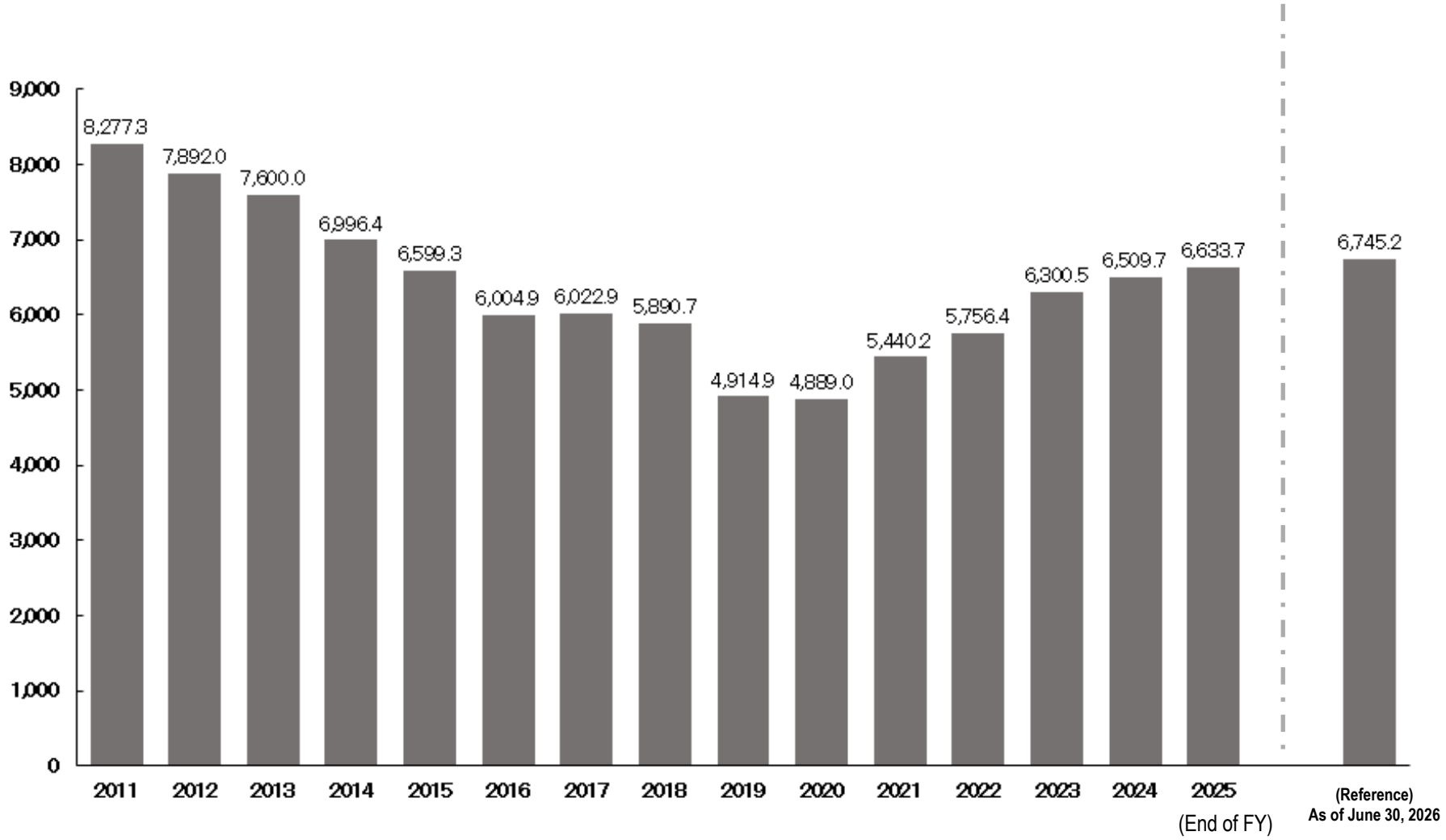
*1 One slot amounts to a 30-minute period (One day is divided into 48 slots). The number of slots for which each price range applies have been aggregated.

*2 Created from data published by Japan Electric Power Exchange (JEPX).

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(Reference) Trends in Interest-bearing Debt Balance

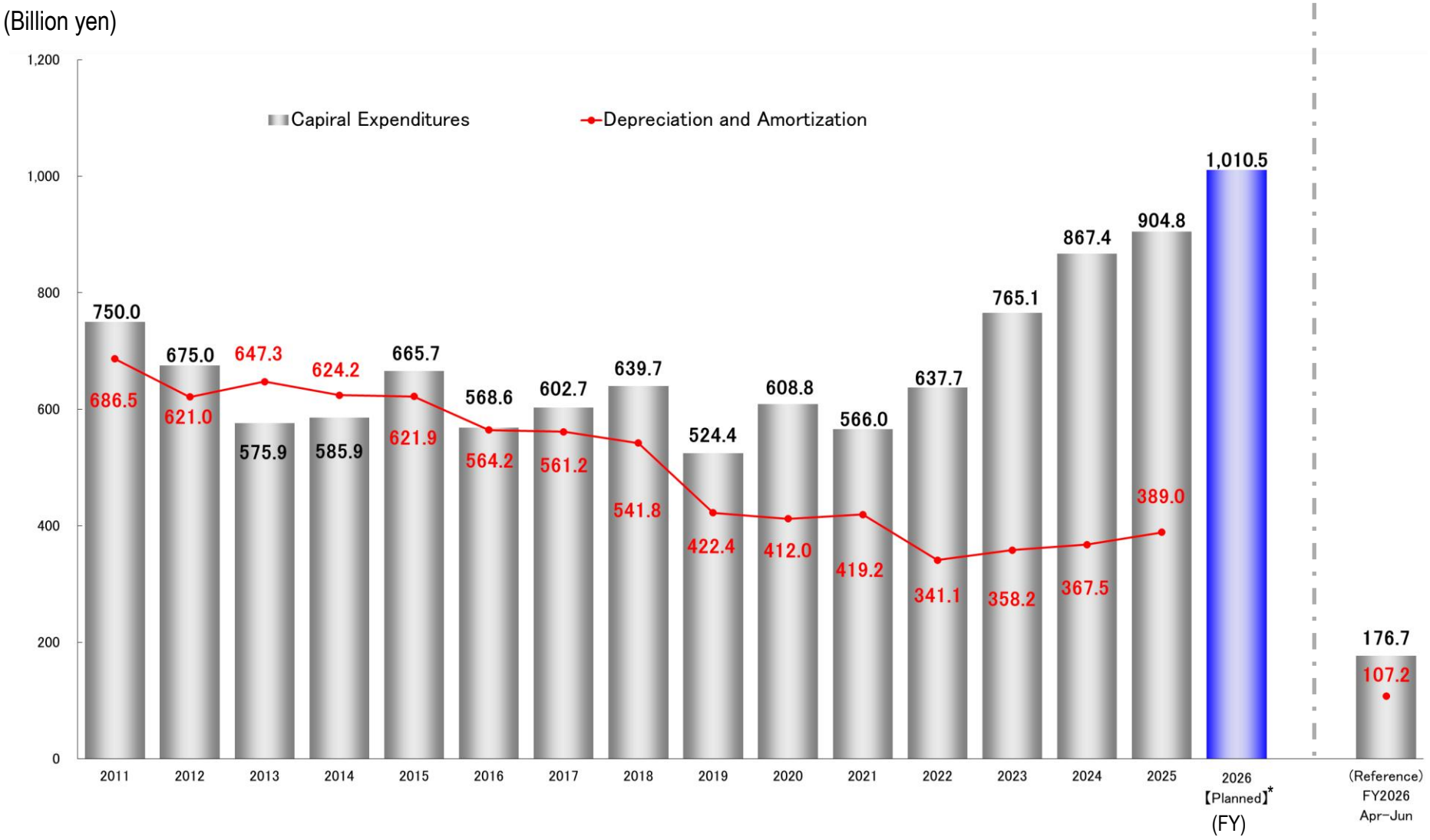
(Billion yen)



* Figures up until FY2015 are standalone figures for former TEPCO Inc., and figures for FY2016 onward show consolidated performance.

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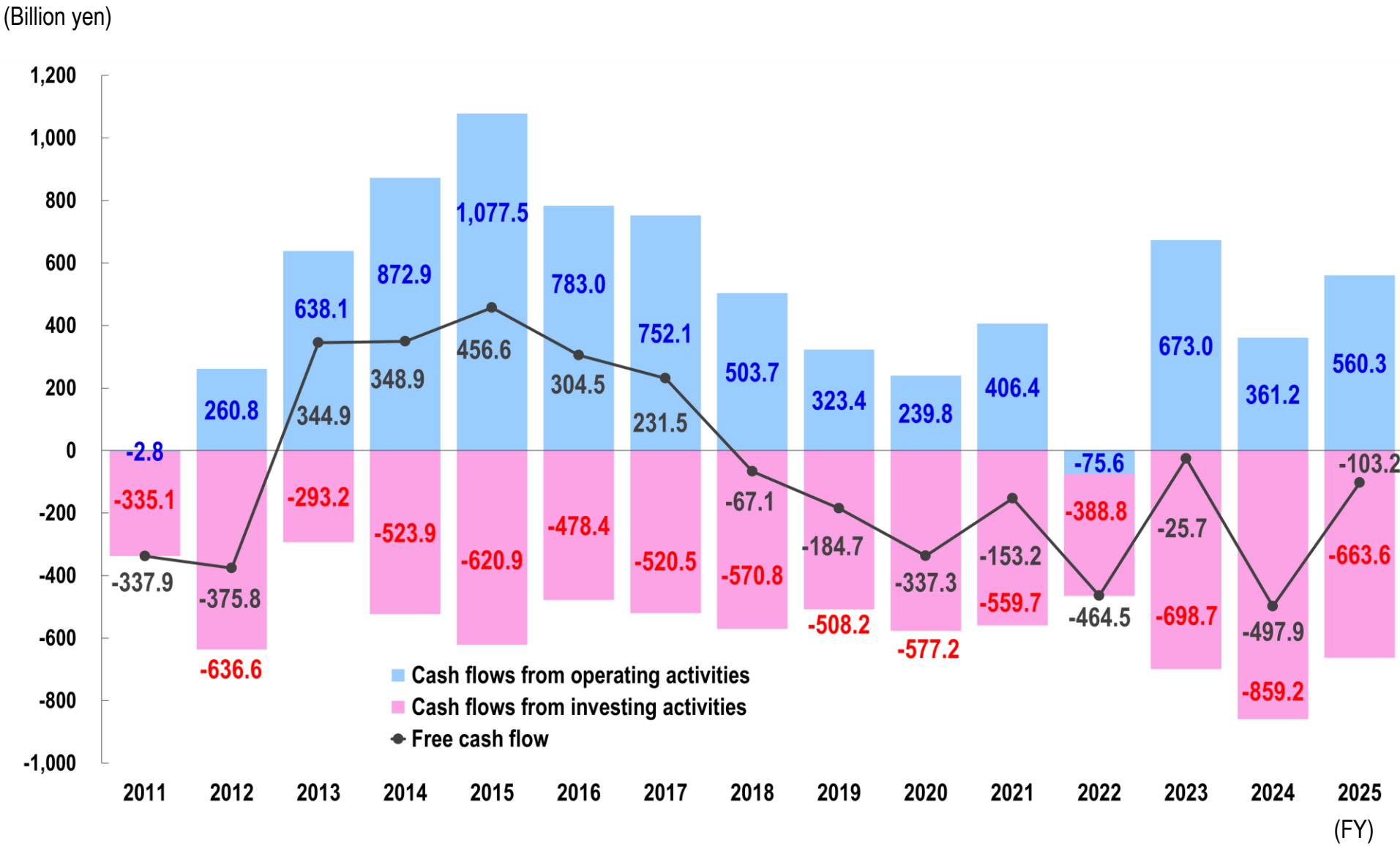
(Reference) Trends in Capital Expenditures/Depreciation and Amortization



* Cited from the Tokyo Electric Power Company Holdings, Inc. FY2025 Annual Securities Report, " 3. Planned Additions, Retirements, etc. of Facilities."

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(Reference) Trends in Free Cash Flow



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