

FY2018 3rd Quarter Financial Results (April 1 – December 31, 2018)

Tokyo Electric Power Company Holdings, Inc.



tepcon

Overview of FY2018 3rd Quarter Financial Results

(Released on January 30, 2019)

Regarding Forward-Looking Statements

Certain statements in the following presentation regarding TEPCO Group'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 TEPCO Group's actual results to differ materially from the forward-looking statements herein.

(Note)

Please note that the following is 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.

< FY2018 3rd Quarter Financial Results >

- Although electricity sales volume from TEPCO group companies decreased due to intensifying competition, operating revenue increased due to factors such as increases in fuel cost adjustments and transmission revenue from non-TEPCO group companies.
- Ordinary income decreased due to rises in fuel expenses and other areas despite implementation of group-wide cost reduction efforts.
- Ordinary income and net income have both been in the black for six consecutive years.

< FY2018 Full-year Financial Forecasts >

(TEPCO revised the projections released on October 30, 2018)

- Operating revenue was revised to an increase due to factors such as increases in fuel cost adjustments and transmission revenue from non-TEPCO group companies.
- Ordinary income was revised to a decrease due to factors such as increases in fuel expenses and power purchasing costs.

1. Consolidated Financial Results

(Unit: Billion kWh)

	FY2018 Apr-Dec (A)	FY2017 Apr-Dec (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Electricity Sales Volume	169.7	175.1	-5.4	96.9

(Unit: Billion yen)

	FY2018 Apr-Dec (A)	FY2017 Apr-Dec (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenue	4,553.2	4,206.4	346.7	108.2
Operating Income/ Loss	260.4	295.6	-35.2	88.1
Ordinary Income/ Loss	245.1	274.2	-29.1	89.4
Extraordinary Income	—	128.6	-128.6	—
Extraordinary Loss	109.7	139.3	-29.6	—
Net Income attributable to owners of parent	100.5	225.6	-125.1	44.5

2. Key Points of Each Company

< TEPCO Holdings >

- Ordinary income increased due to increases in dividend income and other areas.

< TEPCO Fuel & Power >

- Although fixed costs decreased from cost reduction efforts and other areas, ordinary income decreased due to increases in fuel expenses.

< TEPCO Power Grid >

- Ordinary income increased due to increases in transmission revenue and decreases in outsourcing and interest expenses, etc.

< TEPCO Energy Partner >

- Ordinary income decreased due to such as decreases in electricity sales volume caused by intensifying competition.

3. Overview of Each Company

(Unit: Billion kWh, yen/dollar)

	FY2018 Apr-Dec	FY2017 Apr-Dec	Comparison
Area Demand	201.4	200.5	0.9
Foreign Exchange Rate (TTM)	111.2	111.7	- 0.5

(Unit: Billion yen)

	FY2018 Apr-Dec (A)	FY2017 Apr-Dec (B)	Comparison (A)-(B)	(A)/(B) (%)
Operating Revenue	4,553.2	4,206.4	346.7	108.2
TEPCO Holdings	585.5	612.2	-26.6	95.6
TEPCO Fuel & Power	1,454.2	1,296.7	157.4	112.1
TEPCO Power Grid	1,295.7	1,246.6	49.0	103.9
TEPCO Energy Partner	4,235.5	4,004.1	231.4	105.8
Adjustments	-3,017.8	-2,953.3	-64.5	-
Ordinary Income /Loss	245.1	274.2	-29.1	89.4
TEPCO Holdings	178.9	155.0	23.9	115.4
TEPCO Fuel & Power	3.4	44.9	-41.5	7.7
TEPCO Power Grid	163.1	124.5	38.5	131.0
TEPCO Energy Partner	39.3	75.8	-36.4	51.9
Adjustments	-139.7	-126.1	-13.6	-

• Decrease in other electricity revenue -17.6

• Increase in sold power to other suppliers + 137.1

• Increase in transmission revenue + 21.3

• Increase in fuel cost adjustments +212.0

• Increase in dividend income + 14.5

• Increase in fuel expenses -214.8

• Decrease in outsourcing and interest expenses + 22.9

• Decrease in electricity sales volume -5.4 billion kWh

4. Consolidated Extraordinary Income/ Loss

(Unit: Billion yen)

	FY2018 Apr-Dec	FY2017 Apr-Dec	Comparison
Extraordinary Income/ Loss	-109.7	-10.7	-99.0
Extraordinary Income	—	128.6	-128.6
Grants-in-aid from NDF*	—	128.6	-128.6
Extraordinary Loss	109.7	139.3	-29.6
Expenses for Nuclear Damage Compensation	109.7	139.3	-29.6

* Nuclear Damage Compensation and Decommissioning Facilitation Corporation

<Extraordinary Loss>

Expenses for Nuclear Damage Compensation

- Increase in the estimated amount of compensation for damages due to the restriction on shipment and damages due to groundless rumor etc., progress of compensation for the damages of housing assurance, and other factors

5. Consolidated Financial Position

- Total assets decreased 96.2 billion yen primarily due to decreases in grants-in-aid receivable from NDF.
- Total liabilities decreased 219.8 billion yen primarily due to decreases in accounts payable-other and accrued expenses.
- Total net assets increased 123.5 billion yen primarily due to a record net income attributable to owners of parent.
- Equity ratio improved by 1.0 points.

Balance Sheets as of Mar. 31, 2018

Total Assets 12,591.8 billion yen	Liabilities 9,934.5 billion yen
	Net Assets 2,657.2 billion yen

Equity Ratio: 21.1%

Balance Sheets as of Dec. 31, 2018

Total Assets 12,495.5 billion yen (Decrease in Assets) -96.2 billion yen • Grants-in-aid receivable from NDF -181.3 billion yen	Liabilities 9,714.7 billion yen
	Net Assets 2,780.8 billion yen

Equity Ratio: 22.1%

Decrease in Liabilities
- 219.8 billion yen
 • decreases in accounts payable-other and accrued expenses -222.7 billion yen
Increase in Net Assets
+123.5 billion yen
 • Record net income attributable to owners of parent +100.5 billion yen

Improved by 1.0 points

6. FY2018 Full-Year Financial Forecasts

- Operating revenue was revised to approximately 6,328 billion yen, increasing by 229 billion yen as compared with projections released on October 30, 2018, primarily due to increases in fuel cost adjustments and transmission revenue from non-TEPCO group companies.
- Ordinary income was revised to approximately 250 billion yen, decreasing by 35 billion yen as compared with projections released on October 30, 2018, primarily due to increases in fuel expenses and power purchasing costs.
- Net income was revised to approximately 227 billion yen, decreasing by 25 billion yen.

(Unit: Billion Yen)

	FY2018 Projections (released on Jan. 30, 2019)	FY2018 Projections (released on Oct. 30, 2018)	FY2017 Results
Operating Revenue	6,328	6,099	5,850.9
Ordinary Income/ Loss	250	285	254.8
Extraordinary Income/ Loss	—	—	73.8
Net Income attributable to owners of parent	227	252	318.0

* Projections for Ordinary Income and Net Income attributable to owners of parent reflect a provisional special contribution of 50 billion yen to the NDF for compensation.

Area Demand

(Unit: Billion kWh)

	FY2018 Apr-Dec (A)	FY2017 Apr-Dec (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Area Demand	201.4	200.5	0.9	100.5

Foreign Exchange Rate / CIF

	FY2018 Apr-Dec (A)	FY2017 Apr-Dec (B)	(A)-(B)
Foreign Exchange Rate (Interbank, yen/dollar)	111.2	111.7	-0.5
Crude Oil Prices (All Japan CIF, dollar/barrel)	75.1	53.9	21.2
LNG Prices (All Japan CIF, dollar/barrel)	59.6	47.2	12.4

<Reference> Key Factors Affecting Performance (Financial Forecasts)

Key Factors Affecting Performance

	FY2018 Projections (released on Jan. 30, 2019)	FY2018 Projections (released on Oct. 30, 2018)
Electricity Sales Volume (Billion kWh)	231.7	232.3
Crude Oil Prices (All Japan CIF; dollars per barrel)	Approx. 72	Approx. 77
Foreign Exchange Rate (Interbank; yen per dollar)	Approx. 111	Approx. 112
Nuclear Power Plant Capacity Utilization Ratio (%)	—	—

Financial Impact (Sensitivity)

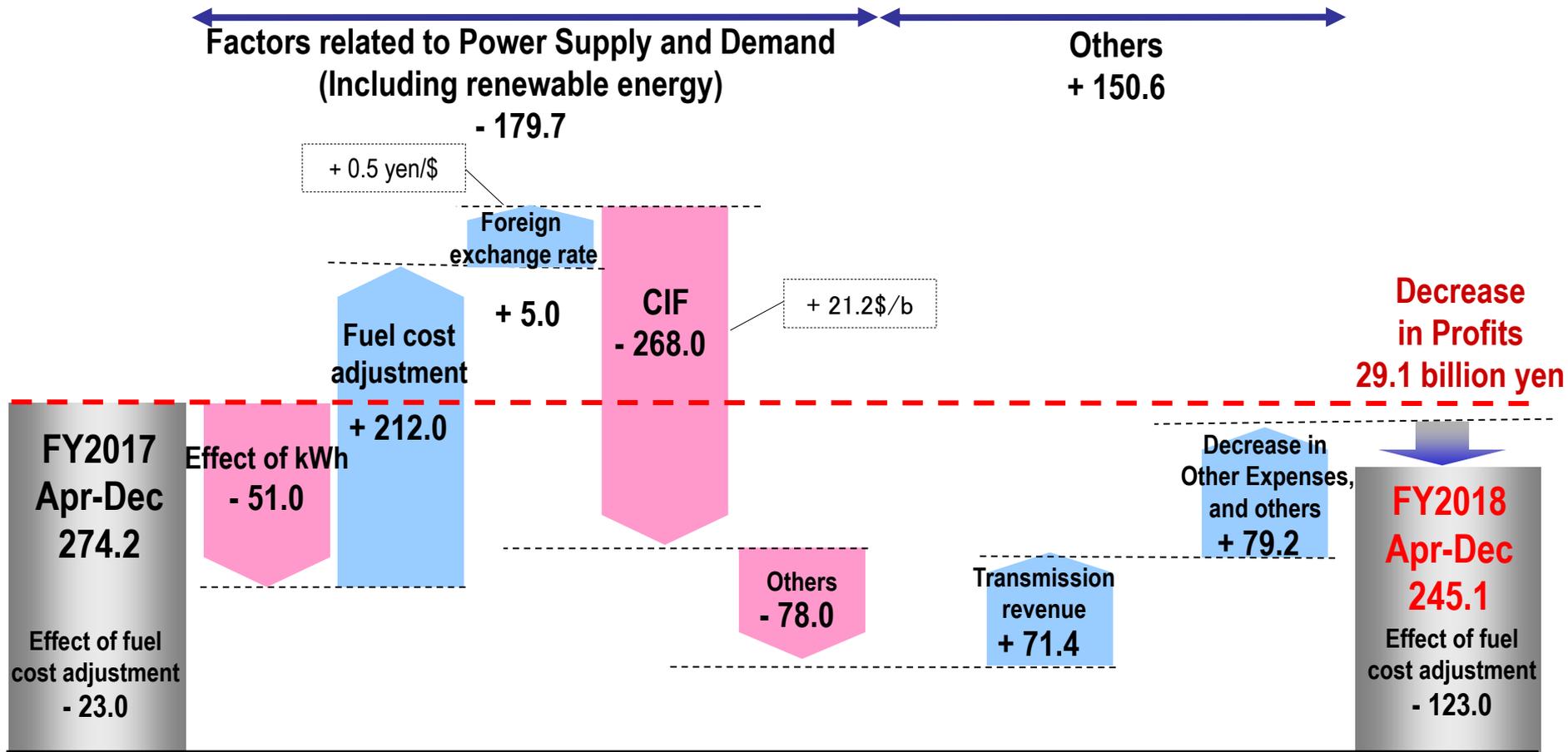
(Unit: Billion Yen)

	FY2018 Projections (released on Jan. 30, 2019)	FY2018 Projections (released on Oct. 30, 2018)
<Fuel Expenses>		
Crude Oil Prices (All Japan CIF; 1 dollar per barrel)	Approx. 19	Approx. 18
Foreign Exchange Rate (Interbank; 1 yen per dollar)	Approx. 14	Approx. 12
Nuclear Power Plant Capacity Utilization Ratio (1%)	—	—
<Interest Paid>		
Interest Rate 1% (Long-term / Short-term)	Approx. 28	Approx. 28

<Reference> Consolidated Ordinary Income/ Loss –Year on Year Comparison

Ordinary Income / Loss

(Unit: Billion Yen)



<Reference> Consolidated Ordinary Revenue

(Unit: Billion Yen)

	FY2018 Apr-Dec (A)	FY2017 Apr-Dec (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
(Operating Revenue)	4,553.2	4,206.4	346.7	108.2
Electricity Sales Revenue	3,470.6	3,402.3	68.3	102.0
Power Sold to Other Utilities and Suppliers	320.5	178.8	141.6	179.2
Other Revenue	684.3	555.5	128.7	123.2
(Reprinted) Grant under Act on Procurement of Renewable Electric Energy	293.4	260.3	33.0	112.7
(Reprinted) Transmission Revenue	230.3	158.8	71.4	145.0
Subsidiaries/ Affiliated Companies	116.5	104.4	12.0	111.6
Ordinary Revenue	4,592.1	4,241.2	350.8	108.3

<Reference> Consolidated Ordinary Expenses

(Unit: Billion Yen)

	FY2018 Apr-Dec (A)	FY2017 Apr-Dec (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Personnel Expenses	225.5	245.7	-20.1	91.8
Fuel Expenses	1,148.2	932.9	215.3	123.1
Maintenance Expenses	185.4	208.7	-23.2	88.9
Depreciation	394.5	409.1	-14.6	96.4
Power Purchasing Costs	1,028.2	850.5	177.6	120.9
Interest Paid	40.1	48.6	-8.4	82.6
Taxes, etc.	229.2	229.8	-0.6	99.7
Nuclear Back-end Costs	49.9	36.7	13.1	135.8
Other Expenses	961.3	934.1	27.1	102.9
(Reprinted) Payment under Act on Procurement of Renewable Electric Energy	434.5	404.7	29.8	107.4
Subsidiaries/ Affiliated Companies	84.3	70.3	13.9	119.9
Ordinary Expenses	4,347.0	3,966.9	380.0	109.6
(Operating Income)	(260.4)	(295.6)	(-35.2)	88.1
Ordinary Income / Loss	245.1	274.2	-29.1	89.4

Supplemental Material

Table of Contents

Financial Results Detailed Information

Consolidated Statements of Income	13
Financial Impact of the Great East Japan Earthquake	14
Consolidated Balance Sheets	15
Key Factors Affecting Performance and Financial Impact	16
Seasonal Breakdown of Electricity Sales Volume and Total Power Generated	17
Fuel Consumption Data	18
Feed-in Tariff Scheme for Renewable Energy (Purchase Cost Collection Flow)	19
Schedules for Public Bond Redemption	20

The Current Status of Fukushima Daiichi NPS and Future Initiatives

Current Situation and Status of Units 1 through 4	21
Key Points from the 4th Revision of the Mid-and-Long-Term Roadmap	22
Revised Mid-and-Long-Term Roadmap Milestones	23
Contaminated Water Management	24

The Current Status of Kashiwazaki-Kariwa NPS and Future Initiatives

Main Measures to Secure Safety	
Outline	25
Implementation Status	26
Compliance Review under the New Regulatory Requirements	27
Key License/ Permit Steps in Enforcement of New Regulatory Requirements	28

Other Initiatives

Implementation of the Streamlining Policy	29
Improvement of Profitability	
Turning the "Renewable Energy Business" into the Main Power Supply	30
Renewable Energy Business (Initiatives in Japan and Overseas)	31
Efforts towards Nuclear Reform	
Framework for Nuclear Reform	32
Report on Status of the Nuclear Safety Reform Plan	33
Main Efforts to Increase Corporate Value -1	34
Main Efforts to Increase Corporate Value -2	35

FY2018 3rd Quarter Financial Results

Detailed Information

Consolidated Statements of Income

(Unit: Billion Yen)

	FY2018	FY2017	Comparison	
	Apr-Dec (A)	Apr-Dec (B)	(A)-(B)	(A)/(B) (%)
Operating Revenue	4,553.2	4,206.4	346.7	108.2
Operating Expenses	4,292.7	3,910.7	381.9	109.8
Operating Income / Loss	260.4	295.6	-35.2	88.1
Non-operating Revenue	38.9	34.8	4.1	111.9
Investment Gain under the Equity Method	29.7	28.5	1.1	104.1
Non-operating Expenses	54.3	56.2	-1.9	96.6
Ordinary Income / Loss	245.1	274.2	-29.1	89.4
Provision or Reversal of Reserve for Fluctuation in Water Levels	-0.5	0.3	-0.9	—
Provision or Reversal of Reserve for Preparation of Depreciation of Nuclear Power Construction	0.1	0.1	0.0	105.8
Extraordinary Income	—	128.6	-128.6	—
Extraordinary Loss	109.7	139.3	-29.6	—
Income Tax, etc.	35.3	37.1	-1.8	95.1
Net Income Attributable to Non-controlling Interests	-0.1	0.1	-0.2	—
Net Income Attributable to Owners of Parent	100.5	225.6	-125.1	44.5

Financial Impact of the Great East Japan Earthquake

(Unit Billion Yen)

Item	FY2010 to FY2017	FY2018 Apr-Dec	Cumulative Amount
------	------------------	-------------------	----------------------

◇ Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation

○ Grants-in-aid based on Nuclear Damage Compensation and Decommissioning Facilitation Corporation Act	* 7,033.3	—	* 7,033.3
---	-----------	---	-----------

Note: Journal Entry: Grants-in-aid receivable from Nuclear Damage Compensation and Decommissioning Facilitation Corporation is debited on the balance sheet.

* Numbers above are those after deduction of a governmental indemnity of 188.9 billion yen, and Grants-in-aid corresponding to decontamination expenses of 3,167.2 billion yen respectively.

◆ Loss on Disaster

● Expenses and/ or losses for Fukushima Daiichi Nuclear Power Station Units 1 through 4	1,047.2	5.5	1,052.7
● Other expenses and/ or losses	386.9	-0.0	386.8
◆ Loss on Disaster Sub Total: (A)	1,434.1	5.5	1,439.6
◇ 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 Units 5 and 6	32.0	—	32.0
Total: (A)-(B)	1,402.1	5.5	1,407.6

◆ Loss on Decommissioning of Fukushima Daiichi Nuclear Power Station Units 5 and 6

● Expenses and/ or losses for decommissioning of Fukushima Daiichi Nuclear Power Station Units 5 and 6	39.8	—	39.8
--	------	---	------

◆ Expenses for Nuclear Damage Compensation

● Compensation for individual damages • Expenses for radiation inspection, Mental distress, Damages caused by voluntary evacuations, and Opportunity losses on salary of workers etc.	2,059.8	9.7	2,069.6
● Compensation for business damages • Opportunity losses on businesses, Damages due to the restriction on shipment, Damages due to groundless rumor, Package compensation and Indirect business damages etc.	2,968.3	46.9	3,015.3
● Other expenses • Damages due to decline in value of properties, Housing assurance damages, Decontamination costs and Contribution to the Fukushima Pref. Nuclear Accident Affected People and Child Health Fund etc.	5,363.9	53.0	5,416.9
● Amount of indemnity for nuclear accidents from the Government	-188.9	—	-188.9
● Grants-in-aid corresponding to decontamination expenses	-3,167.2	—	-3,167.2
Total	7,036.0	109.7	7,145.7

Consolidated Balance Sheets

	(Unit: Billion Yen)			
	Dec. 31 2018 (A)	Mar. 31 2018 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Total Assets	12,495.5	12,591.8	-96.2	99.2
Fixed Assets	10,382.2	10,369.6	12.5	100.1
Current Assets	2,113.2	2,222.1	-108.8	95.1
Liabilities	9,714.7	9,934.5	-219.8	97.8
Long-term Liability	5,041.4	5,274.3	-232.8	95.6
Current Liability	4,666.1	4,652.7	13.3	100.3
Reserve for Fluctuation in Water Levels	—	0.5	-0.5	—
Reserve for Preparation of the Depreciation of Nuclear Plants Construction	7.0	6.8	0.1	102.4
Net Assets	2,780.8	2,657.2	123.5	104.7
Shareholders' Equity	2,757.7	2,644.2	113.5	104.3
Accumulated Other Comprehensive Income	9.0	7.1	1.9	126.6
Share Acquisition Rights	—	0.0	-0.0	—
Non-controlling Interests	14.0	5.8	8.1	238.5

(Unit: Billion Yen)			
	<Interest-bearing debt outstanding>		
	Dec. 31 2018 (A)	Mar. 31 2018 (B)	(A)-(B)
Bonds	2,096.4	2,230.8	-134.4
Long-term Debt	1,914.9	2,210.8	-295.8
Short-term Debt	2,024.8	1,581.2	443.5
Total	6,036.1	6,022.9	13.2

(Unit: Billion Yen)			
<Reference>			
	FY2018	FY2017	(A)-(B)
	Apr-Dec (A)	Apr-Dec (B)	
ROA(%)	2.1	2.4	-0.3
ROE(%)	3.7	9.2	-5.5
EPS(Yen)	62.73	140.83	-78.10

ROA: Operating Income / Average Total Assets

ROE: Net Income attributable to owners of parent / Average Equity Capital

Key Factors Affecting Performance

	FY2018			【Reference】 FY2017 Actual Performance	
	Apr-Dec Results	Full-year Projections		Apr-Dec	Full-year
		(As of Jan. 30)	(As of Oct. 30)		
Electricity Sales Volume (billion kWh)	169.7	231.7	232.3	175.1	240.3
Crude Oil Prices (All Japan CIF; dollars per barrel)	75.1	Approx. 72	Approx. 77	53.9	57.0
Foreign Exchange Rate (Interbank; yen per dollar)	111.2	Approx. 111	Approx. 112	111.7	110.9
Nuclear Power Plant Capacity Utilization Ratio (%)	-	-	-	-	-

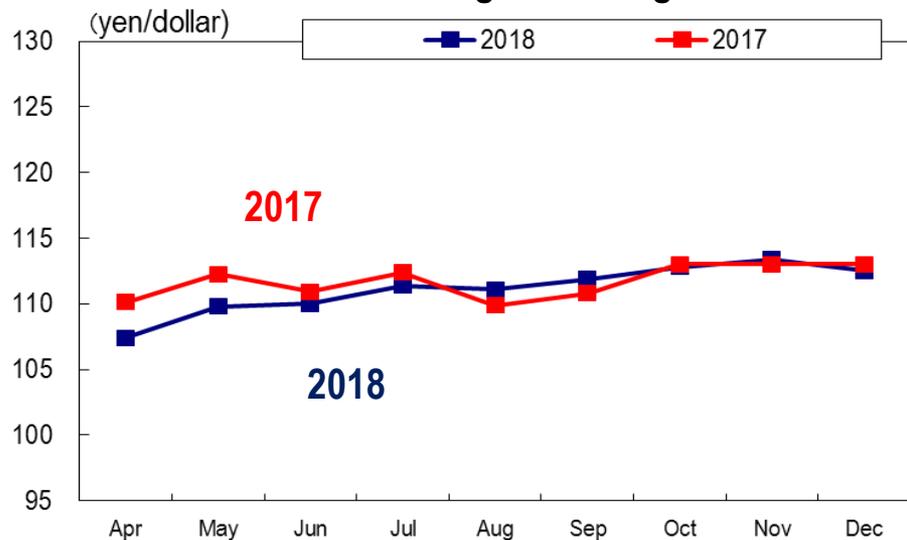
Financial Impact (Sensitivity)

(Unit: Billion Yen)

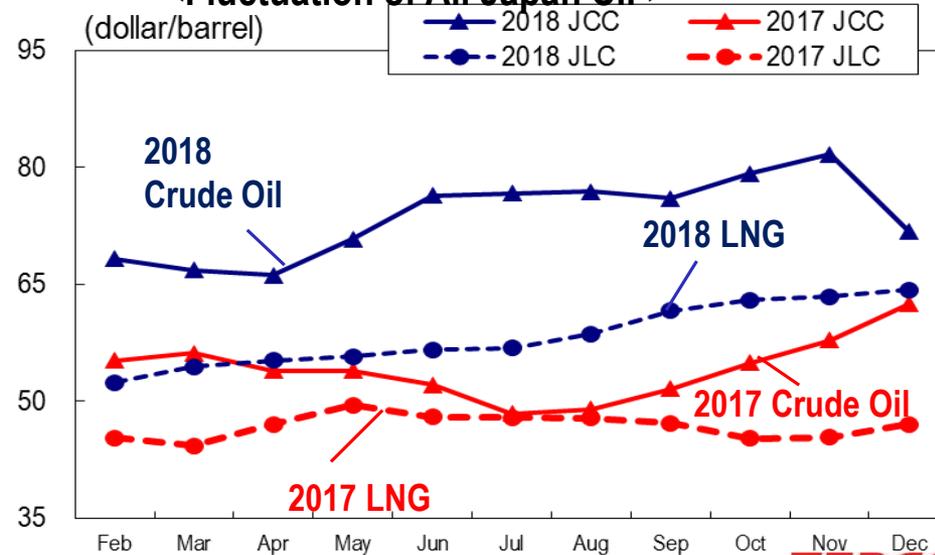
	FY2018			【Reference】 FY2017 Full-year Actual Performance	
	(As of Jan. 30)	Full-year Projections		Apr-Dec	Full-year
		(As of Oct. 30)			
Crude Oil Prices (All Japan CIF; 1 dollar per barrel)	Approx. 19	Approx. 18	Approx. 15		
Foreign Exchange Rate (Interbank; 1 yen per dollar)	Approx. 14	Approx. 12	Approx. 11		
Nuclear Power Plant Capacity Utilization Ratio (1%)	-	-	-		
Interest Rate (1%)	Approx. 28	Approx. 28	Approx. 28		

Note: Crude Oil Prices, Foreign Exchange 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.

<Fluctuation of Foreign Exchange Rate>



<Fluctuation of All Japan CIF>



Seasonal Breakdown of Electricity Sales Volume and Total Power Generated

Electricity Sales Volume

Unit Billion kWh

	FY2018						[Ref.] Year-on-year Comparison	
	Apr-Sep	Oct	Nov	Dec	Oct-Dec	Apr-Dec	Oct-Dec	Apr-Dec
Lighting	35.34	4.94	5.18	6.28	16.40	51.73	86.0%	91.3%
Power	80.74	12.69	12.07	12.48	37.24	117.97	98.3%	99.6%
Total	116.07	17.63	17.25	18.76	53.63	169.70	94.2%	96.9%

	FY2017						[Ref.] Year-on-year Comparison	
	Apr-Sep	Oct	Nov	Dec	Oct-Dec	Apr-Dec	Oct-Dec	Apr-Dec
Lighting	37.60	5.39	6.34	7.33	19.05	56.65	86.0%	91.3%
Power	80.53	12.78	12.31	12.81	37.90	118.43	98.3%	99.6%
Total	118.13	18.17	18.65	20.14	56.95	175.08	94.2%	96.9%

Total Power Generated

Unit Billion kWh

	FY2018						[Ref.] Year-on-year Comparison	
	Apr-Sep	Oct	Nov	Dec	Oct-Dec	Apr-Dec	Oct-Dec	Apr-Dec
Hydroelectric	6.73	0.93	0.61	0.76	2.29	9.03	81.7%	94.1%
Thermal	88.82	13.40	13.65	16.66	43.71	132.53	93.2%	100.0%
Nuclear	-	-	-	-	-	-	-	-
Renewable etc.	0.04	0.00	0.00	0.00	0.01	0.06	72.4%	112.0%
Total	95.60	14.33	14.25	17.42	46.01	141.61	92.5%	99.6%

	FY2017						[Ref.] Year-on-year Comparison	
	Apr-Sep	Oct	Nov	Dec	Oct-Dec	Apr-Dec	Oct-Dec	Apr-Dec
Hydroelectric	6.78	1.01	0.92	0.88	2.81	9.59	81.7%	94.1%
Thermal	85.65	14.20	14.70	18.00	46.90	132.54	93.2%	100.0%
Nuclear	-	-	-	-	-	-	-	-
Renewable etc.	0.03	0.01	0.01	0.01	0.02	0.05	72.4%	112.0%
Total	92.46	15.21	15.62	18.89	49.72	142.18	92.5%	99.6%

Fuel Consumption

	FY2015 Actual	FY2016 Actual	FY2017 Actual	FY2018 Apr-Dec	【Reference】 FY2017 Apr-Dec
LNG (million t)	21.55	21.06	20.80	14.92	14.89
Oil (million kl)	2.48	2.05	0.91	0.41	0.43
Coal (million t)	8.34	8.14	8.31	6.38	6.45

Note: The oil data is total of crude oil and heavy oil, not including gas oil.

Fuel Procurement

Oil

Crude Oil (Unit:thousand kl)

	FY2015	FY2016	FY2017
Indonesia	464	49	-
Brunei	-	-	-
Vietnam	-	-	-
Australia	-	-	-
Sudan	41	-	-
Gabon	-	-	-
Chad	111	-	-
Other	0	0	156
Total imports	616	49	156

Heavy Oil (Unit:thousand kl)

	FY2015	FY2016	FY2017
Total imports	1,540	1,578	700

LNG

(Unit:thousand t)

	FY2015	FY2016	FY2017
Brunei	1,940	2,095	2,097
Das	4,986	4,683	4,613
Malaysia	3,220	3,086	2,960
Papua New Guinea	1,604	1,558	1,416
Australia	305	300	302
Qatar	1,156	1,275	1,184
Darwin	2,304	2,356	2,058
Qalhat	428	500	563
Sakhalin	2,010	1,491	1,546
Indonesia	-	57	-
Wheatstone	-	-	1,075
Other	-	-	527
Spot and short term contract	4,934	4,965	4,477
Total imports	22,887	22,366	22,818

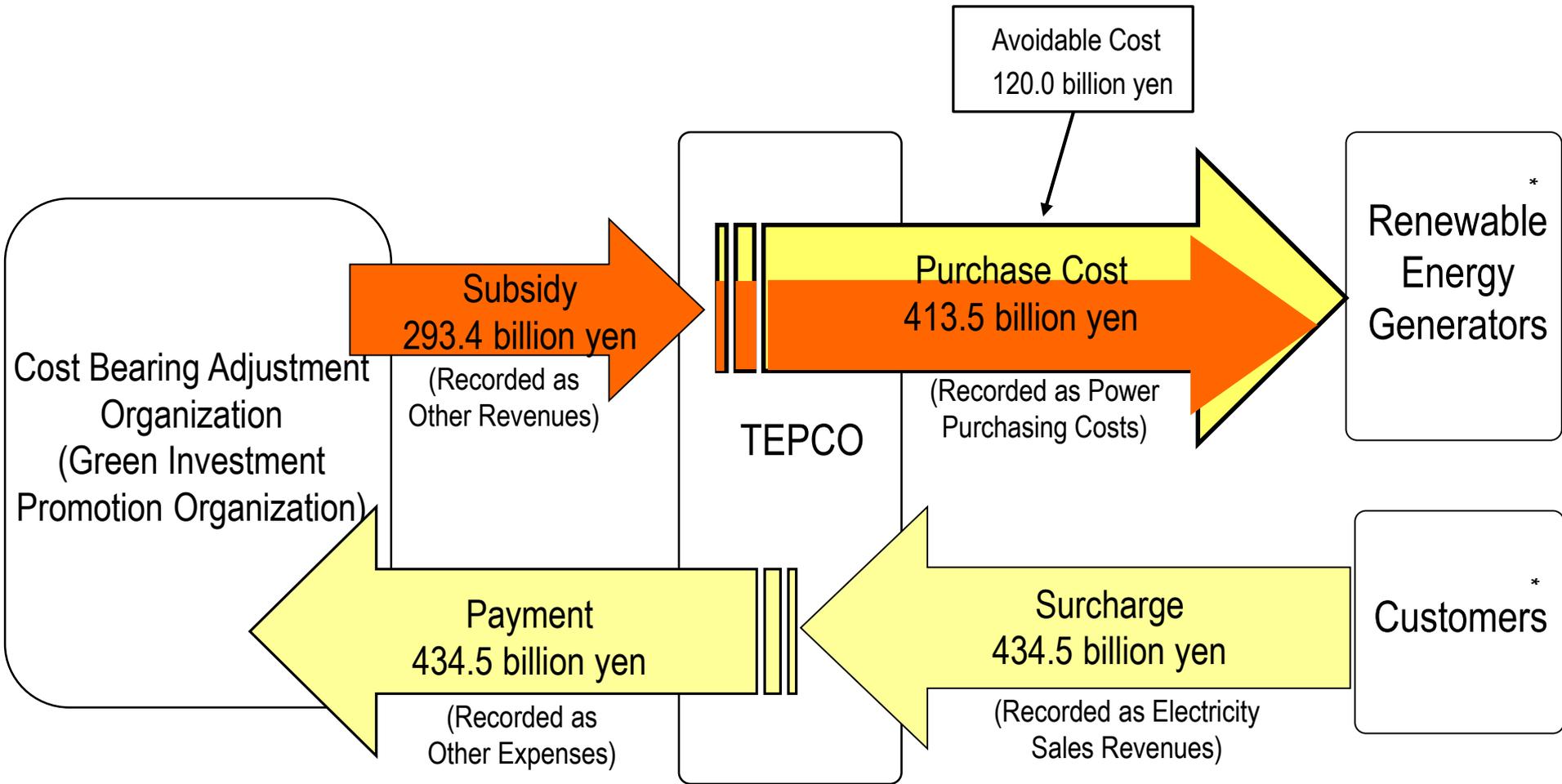
Coal

(Unit:thousand t)

	FY2015	FY2016	FY2017
Australia	6,745	5,667	4,931
Indonesia	1,402	1,920	2,372
Colombia	-	178	554
USA	191	136	444
Russia	210	-	74
Kazakhstan	-	-	83
Canada	-	-	-
Total imports	8,548	7,901	8,457

Feed-in Tariff Scheme for Renewable Energy (Purchase Cost Collection Flow)

(FY2018 Apr.- Dec.)

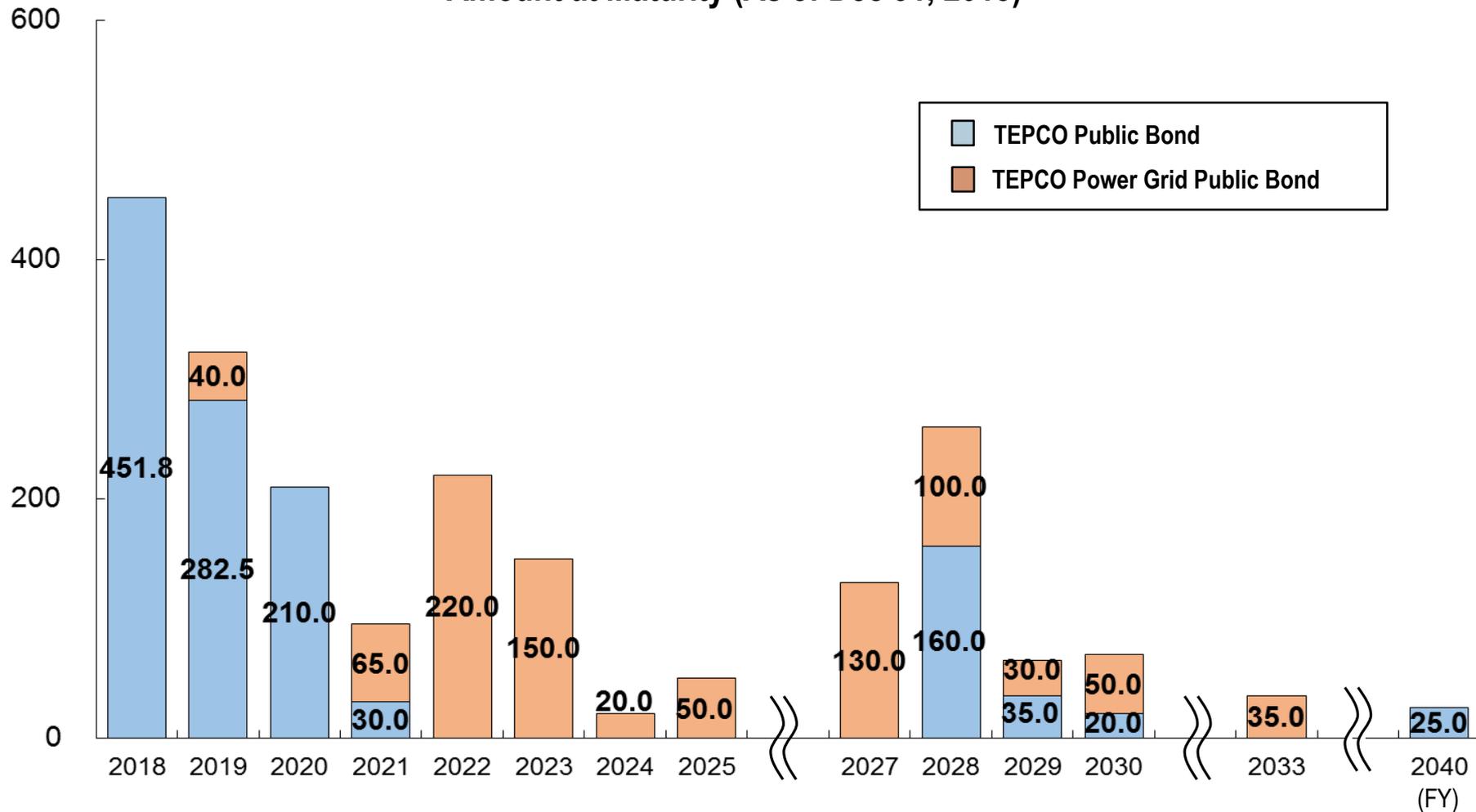


* Including TEPCO Group Companies

Schedules for Public Bond Redemption

(Billion Yen)

Amount at Maturity (As of Dec 31, 2018)



Note: The amount redeemed for Apr.- Dec. of FY 2018 totaled 407.3 billion yen.

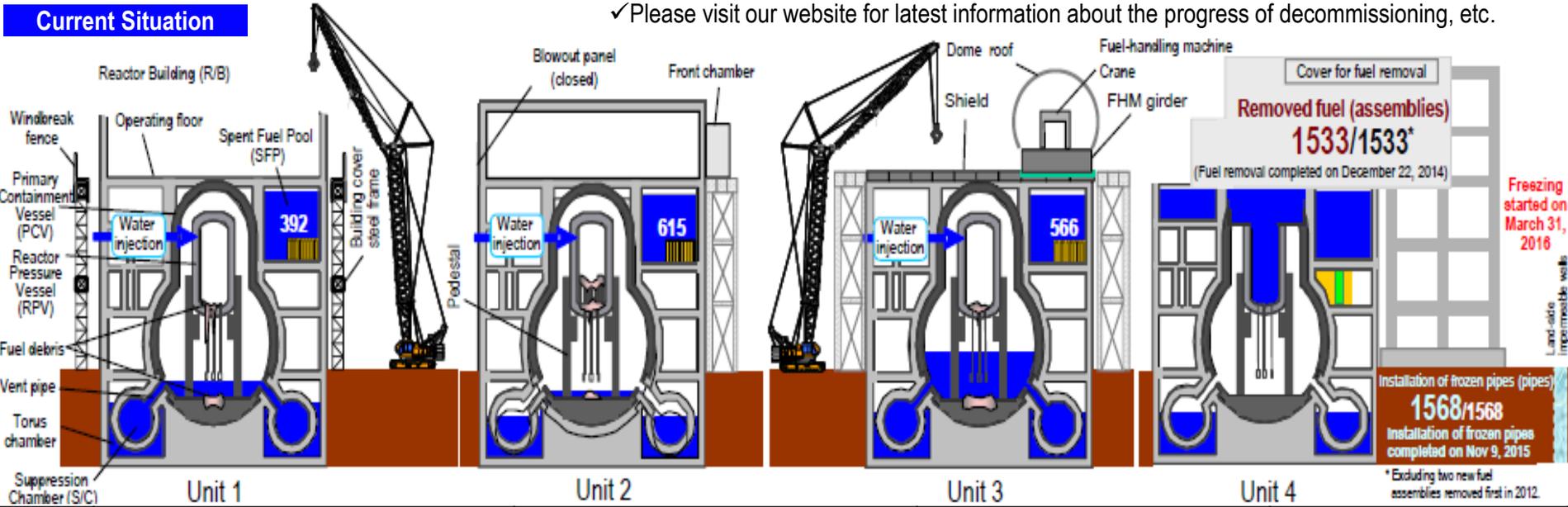
The Current Status of Fukushima Daiichi Nuclear Power Station and Future Initiatives

Current Situation and Status of Units 1 through 4

- At Units 1, 2 and 3, it was evaluated that the comprehensive cold shutdown condition had been maintained, judging from the temperatures of the reactors and spent fuel pools as well as the density of radioactive materials. To facilitate the removal of spent fuel, preparation works are underway.
- To formulate the removal of fuel debris, investigation of the inside of Primary Containment Vessel was planned and is underway.

Current Situation

✓ Please visit our website for latest information about the progress of decommissioning, etc.



<p>Works towards removal of spent fuel and fuel debris</p>	<p>[Spent fuel removal] -The removal of X brace from four places planned in December 2018 is complete. Also, removal of the roof blocks, roof slab, and deck plates from the collapsed roof on the northern side is complete, and removal of the steel girders on the northern side roof will start from January 2019.</p> <p>[Fuel debris removal] - The status of fuel debris inside the PCV was inspected by a self-propelled investigation device injected into the Unit 1 PCV in March 2017. The status of the inside of PCV has been examined based on the collected image and dose data.</p>	<p>[Spent fuel removal] - Movement and clean-up of the articles left behind was completed in November 2018. A survey to confirm the distribution of contamination on the operating floor will be continued until late January 2019.</p> <p>[Fuel debris removal] - Since the internal survey of the reactor containment vessel in January 2018 confirmed that part of the fuel assembly has fallen, the deposits found in its surroundings are assumed to be fuel debris. - In order to understand the properties (hardness and brittleness) of sediments, a survey will be conducted to bring finger into contact with sediments by February 2019 by a finger structure investigation unit.</p>	<p>[Spent fuel removal] - Based on the defects of the fuel handling machine and crane, we aim to initiate retrieval at the end of March 2019, to reliably proceed with troubleshooting, function confirmation after restoration, and fuel retrieval training.</p> <p>[Fuel debris removal] - Analyzing the image data obtained from the pedestal internal survey of July 2017, damage of multiple structures and the structures assumed as core internals, is confirmed. The review of fuel extraction will be continued based on the obtained information.</p>	<p>[Spent fuel removal] - Fuel removal from the SFP was completed in December, 2014.</p>
--	---	--	---	--

● The revised version of the Mid-and-Long-Term Roadmap is available via our website.

1. Basic Approach toward Revision

- (1) Maintain approach that prioritizes safety and emphasizes risk reduction
- (2) Optimize overall decommissioning so new revelations about field conditions which come to light as the decommissioning work progresses are taken into account
- (3) Emphasize and further enhance communication with the community and society

2. Key Revision Points

(1) Fuel debris removal

NDF compared and reviewed several removal methods, as well as drafted and announced technical recommendations which was submitted to the government at the end of August



Based on the recommendations, a fuel debris removal policy was decided on

- Shift to atmospheric and cross-dyke methods, and move ahead on lower PCV work
- Proceed step-by-step (starting small, advancing in phases)

(2) Fuel removal from pools

Based on work progress, newly required work was clarified from the standpoint of ensuring safety



Proceed with work prudently by addressing field conditions as they are identified as well as implementing measures to thoroughly ensure safety while adding additional measures as necessary. Optimize overall decommissioning work and make improvements that keep pace with the environment around buildings.

(3) Contaminated water countermeasures

Preventive and multilayered countermeasures have been advanced, including sub-drains, sea-side impermeable walls, frozen-soil walls, etc. and the quantity of water flowing into buildings has been significantly reduced



Appropriately maintain and manage preventive and multilayered countermeasures, and reliably implement such measures. Thoroughly integrate operation of the frozen-soil wall and sub-drains, and reduce quantity of contaminated water generated. Steadfastly maintain the current policy for handling liquid waste.

(4) Waste countermeasures

At the end of August, the NDF drafted and announced technical recommendations which was submitted to the government regarding the “basic approach”



Based on recommendations, consolidate the “basic approach.”

- Thoroughly ensure safety (containment and isolation)
- Along with ascertaining properties and conditions, select methods for advanced processing

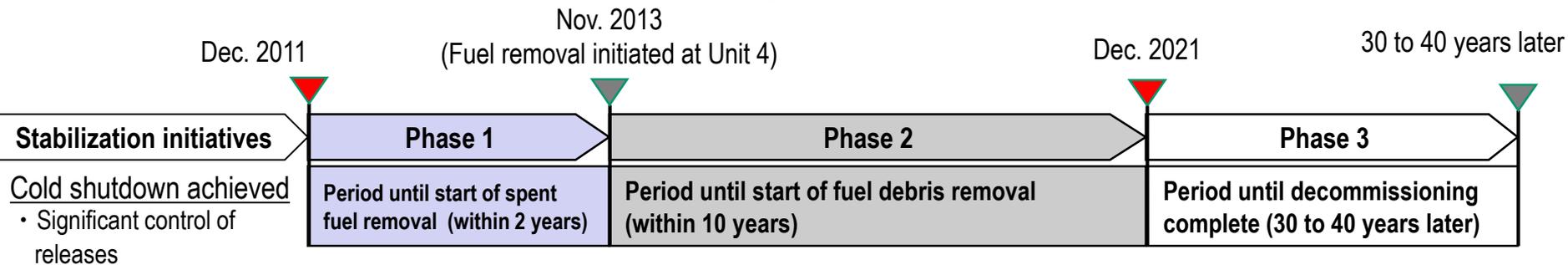
(5) Communication

As people return home and areas are rehabilitated, more conscientious information transmission and communication is necessary



Further strengthen communication. In addition to meticulous transmission of information, enhance interactive communication.

Maintain Overall Framework of Decommissioning Schedule



Milestones indicate progress on countermeasures in an easy-to-understand manner

Contaminated water countermeasures	Hold quantity of contaminated water generated to 150 m ³ /day	End of 2020
	Store all water cleaned through treatment systems, etc. in welded tanks	FY 2018
Stagnant water treatment	① Cut off all throughholes between Units 1 and 2 as well as Units 3 and 4	End of 2018
	② Reduce quantity of radioactive materials in stagnant water inside of buildings to 1/10 the level it was at the end of FY2014	FY 2018
	③ Complete treatment of stagnant water inside buildings	End of 2020
Fuel removal	① Start retrieving fuel at Unit 1	Goal of FY 2023
	② Start retrieving fuel at Unit 2	Goal of FY 2023
	③ Start retrieving fuel at Unit 3	Around mid-FY2018*
Fuel debris removal	① Finalize method for retrieving fuel debris for first unit	FY 2019
	② Start retrieving fuel debris at first unit	End of 2021
Waste countermeasures	Treatment and disposal policy, and technical prospects pertaining to such safety	Around FY 2021

*Based on the defects, we aim to initiate retrieval at the end of March 2019.

[Source] Cabinet and other meetings concerning decommissioning and contaminated water countermeasures (September 26, 2017)

- In December 2013, the government's Nuclear Disaster Response Headquarters arranged a set of preventative and multi-tiered measures based on the three basic policies for addressing contaminated water issues.

<Main countermeasures>

Eliminate contamination sources

- Multi-nuclide removal equipment, etc.
- Remove contaminated water from the trench

Isolate water from contamination

- Pump up groundwater by groundwater bypass
- Pump up groundwater near buildings
- Land-side frozen impermeable walls
- Waterproof pavement

Prevent leakage of contaminated water

- Enhance soil by adding sodium silicate
- Sea-side impermeable walls
- Increase the number of (welded-joint) tanks

Treatment of stagnant water in buildings

- The work to circulate and purify stagnant water inside the buildings started on the Units 3/4 side in February 2018 and on the Units 1/2 side in April 2018.

< Major Progress >

✓ Please visit our website for the latest information.

Subdrain operation

- Groundwater pumped up through wells near reactor building (Subdrain system) are discharged after purification by dedicated facilities and quality test. (A cumulative total of 649,100 tons of groundwater has been discharged as of 15:00 on January 20, 2019).
- In order to control the rise in tritium concentration in the pits around the mountain side sub-drains of Units 1/2, ground improvement was carried out in the vicinity, and ground improvement on the south side was completed on November 16, 2018. The response of the surrounding groundwater level due to the operation of the sub-drain has become slow as compared to that before ground improvement, and the effect of ground improvement is evident.

Land-side frozen impermeable walls

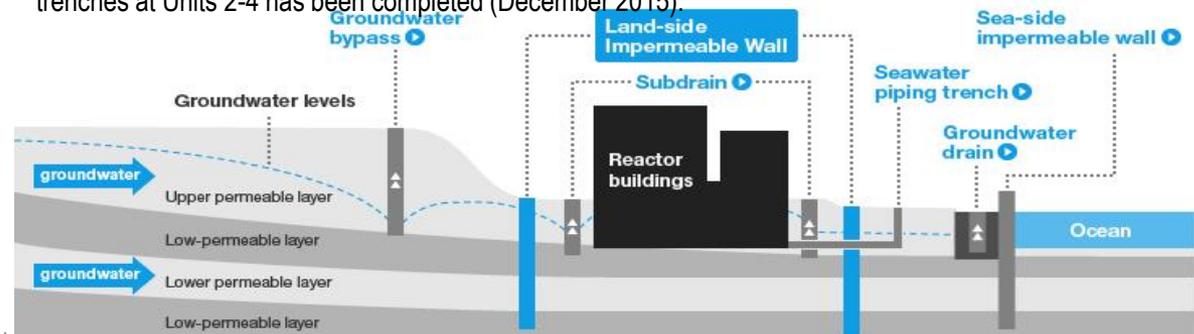
- In March 2018, the land-side impermeable walls were considered completed as the underground temperature had declined below 0°C in almost all areas.
- The Committee on Countermeasures for Contaminated Water Treatment clearly recognized the effect of the land-side impermeable walls to shield groundwater and confirmed that a water-level management system, including the functions of subdrains, etc., to stably control groundwater and isolate the buildings from groundwater had been established.
- Investigations and countermeasures will be conducted to further reduce the generated contaminated water.

Sea-side impermeable walls

- On October 26, 2015, the seaside impermeable walls were completed to be closed.

Removal of contaminated water in trenches

- The work to remove approx. 10,000 tons of contaminated water from seawater pipe trenches and fill the trenches at Units 2-4 has been completed (December 2015).



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 Great East Japan Earthquake.

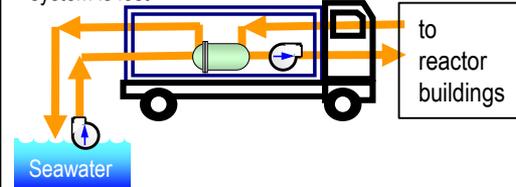
I. Installation of flooding embankment [banks]

- 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

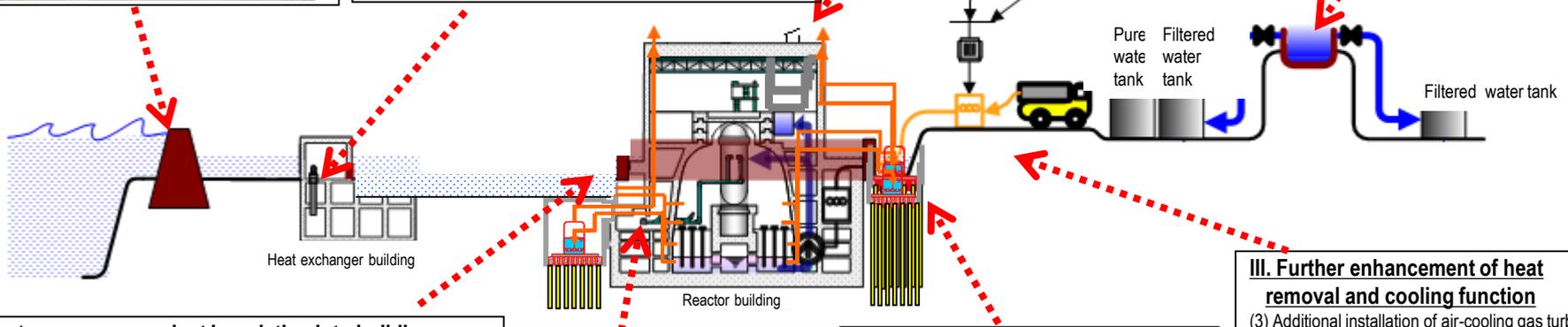


III. Further enhancement of heat removal and cooling function

- (8) Installation of top venting on reactor buildings
- Install top venting system to prevent hydrogen from piling up in a reactor buildings

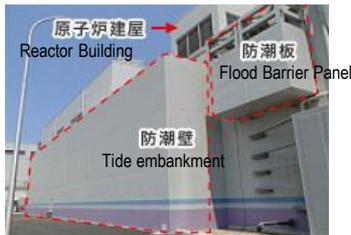
III. Further enhancement of heat removal and cooling function

- (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



II. Countermeasures against inundation into 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 January 9, 2019

Item	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
I . Installation of flooding embankment [banks]	Completed *2				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 construction	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 construction	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					Under construction	Under construction
(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	Under construction	Under consideration	Under consideration	Under consideration	Under construction	Under construction	Under construction
(7) Installation of aboveground filter vent	Under construction	Under consideration	Under consideration	Under consideration	Under construction	Under construction	Under construction
(8) Installation of top venting on reactor buildings*1	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	Completed	Completed	Completed
(11) Additional environment monitoring equipment 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*1	-				Completed		
(14) Installation of large-capacity water cannons, etc.	Completed						
(15) Multiplexing and reinforcing access roads	Completed				Under construction		
(16) Environmental improvement of the seismic isolated building	Under construction						
(17) Reinforcement of the bases of transmission towers*1 and earthquake resistance of the switchboards*1	Completed						
(18) Installation of tsunami monitoring cameras	Under construction				Completed		
(19) Installation of Corium Shield	Under consideration	Completed	Completed				

*1 TEPCO's voluntary safety measures *2 Additional measures are under consideration

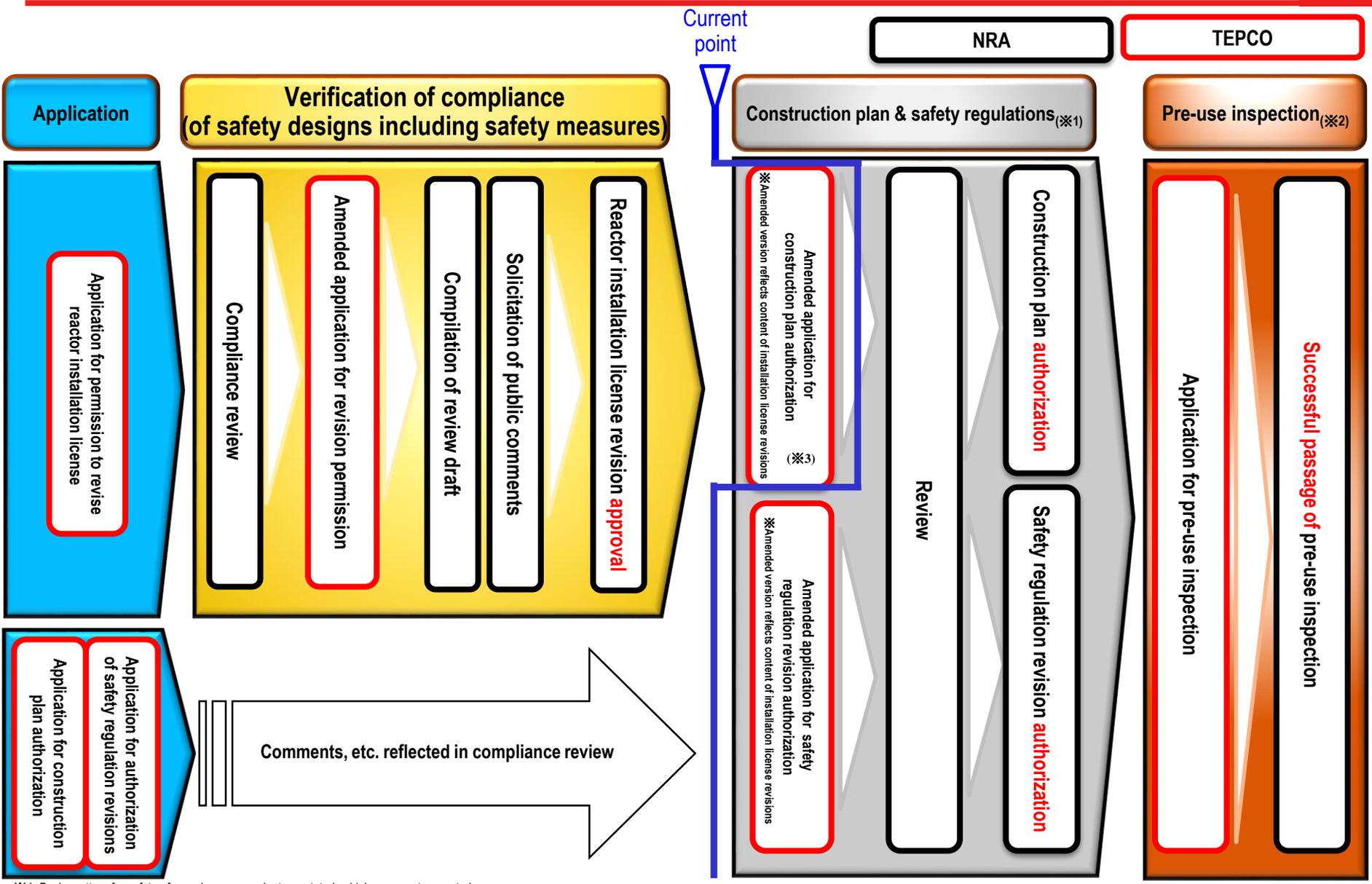
Latest Review Status

- On September 27, 2013, the applications for permission changes in reactor installation were presented to receive the regulatory standard compliance examination for Units 6 and 7.
- After the application for permission changes in reactor installation was presented, amended applications for revision of the reactor installation license, which reflect changes sought as discussed review meetings held, were submitted to the Nuclear Regulation Authority (NRA) on June 16, August 15, September 1 and December 18, in 2017.
- On December 27, 2017, the NRA approved TEPCO's application for revision of its reactor installation license.
- Amended application for authorization of a construction plan (partial) for Unit 7 was submitted on December 13, 2018

Upcoming Reviews

- The pending amended applications for authorization of a construction plan and authorization of safety regulation revision will be submitted as soon as preparations are complete (submission time is unknown at present)

Key License/Permit Steps in Enforcement of New Regulatory Requirements



※1: Basic matters for safety of a nuclear power plant are stated, which an operator must observe.
 ※2: Inspection conducted by the central government to verify that construction has been carried out in the manner determined by the construction plan.
 ※3: Amended application for authorization of a construction plan (partial) was submitted

Other Initiatives

<Cost reduction>

- In addition to the cost reductions that has been made under the New Comprehensive Special Business Plan (TEPCO *1 : 4.8 trillion yen/10 years), TEPCO has been executing, under the Revised New Comprehensive Special Business Plan, unprecedented and recurrent streamlining of operations that includes “kaizen-centered doubling of productivity” and “use of digitalized technologies for bold technological and operational innovation” to be sure to achieve 1 trillion yen in even deeper cost reductions of over 10 years.
- TEPCO expects to achieve the FY2018 cost reduction targets of 809.1 billion yen at TEPCO*1 and 69.6 billion yen at our subsidiaries and affiliates, and will move forward with proactive efforts to reduce costs further.

<Asset disposal>

- Accumulated grand total of FY2011 to FY2013 regarding disposal of real estate, securities and subsidiaries & affiliated companies, which was the target set in the previous Comprehensive Special Business Plan, was achieved. Maximum efforts will continue to be made aiming most efficient business operation.

<Streamlining Policy (Cost Reduction)*2>

	FY2017 Actual	FY2018	
		Plan	Projections
TEPCO*1	843.6 billion yen	809.1 billion yen	920.1 billion yen
Subsidiaries & Affiliated Companies	73.0 billion yen	69.6 billion yen	78.1 billion yen

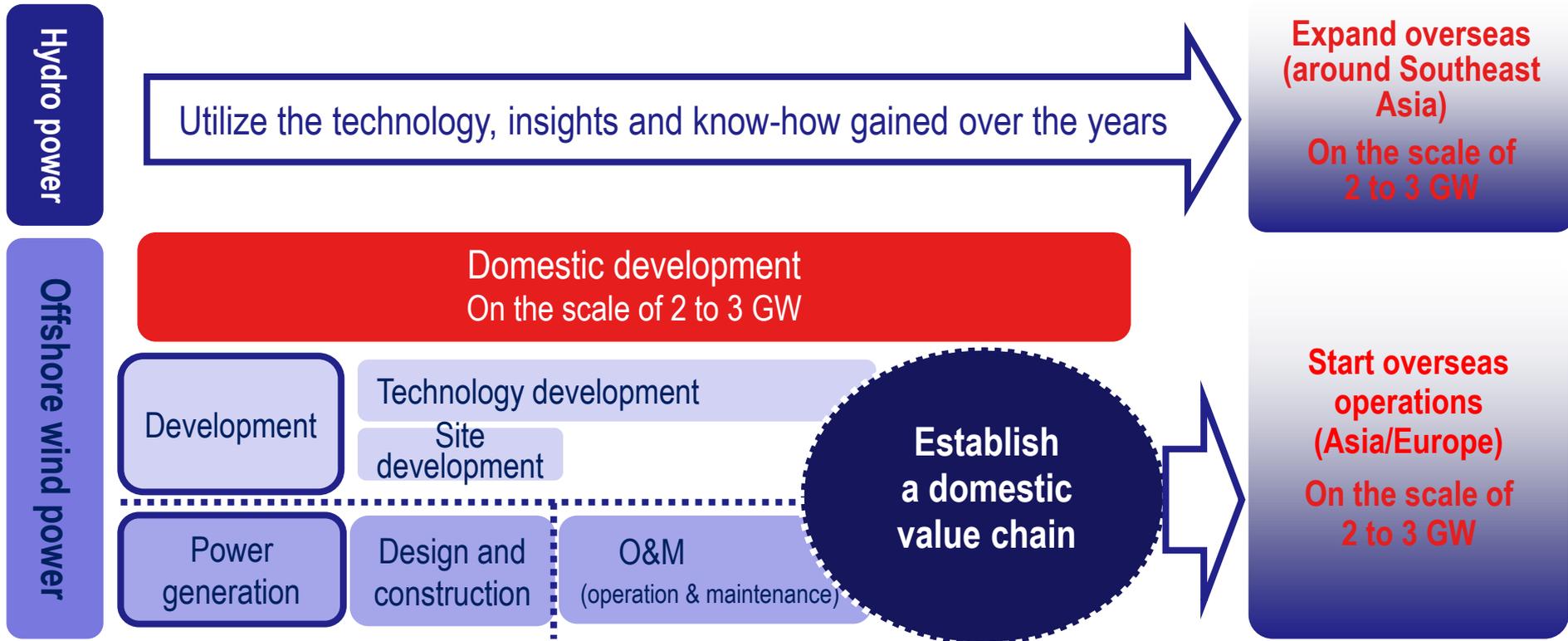
*1 TEPCO means Tokyo Electric Power Company Holdings, Inc., TEPCO Fuel & Power, Inc., TEPCO Power Grid, Inc. and TEPCO Energy Partner, Inc.

*2 Cost reductions given in the table were calculated using the pre-earthquake cost plan as the basis.

Improvement of Profitability - 1

- Turning the “Renewable Energy Business” into the Main Power Supply

- ✓ Develop renewable energy, concentrating on overseas hydro power generation, domestic and overseas offshore wind power generation which are considered the most promising.
- ✓ For offshore wind power expand the business based on cooperation with group companies such as Eurus Energy and establish a value chain domestically. Improve competitiveness in cost, technology, and human resources and start operations overseas.
- ✓ Aim to reach a profit level of around 100 billion Yen for a overall development scale of 6 to 7 GW domestic and abroad.

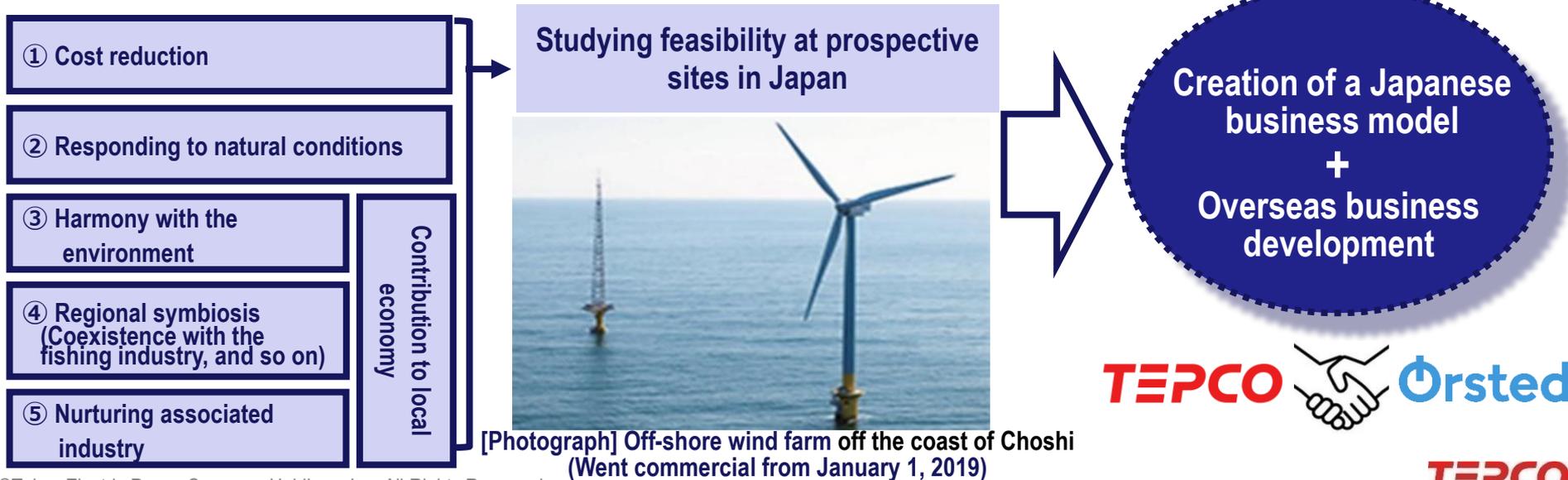


Improvement of Profitability - 2

- Renewable Energy Business (Initiatives in Japan and Overseas)

- ✓ “Wind Power Business Development Office” established for proactive development of off-shore wind power business in Japan and overseas. Thus far accumulated in-house expertise and human resources required for the development of this business centralized (October 2018).
- ✓ The aim is to create a Japanese business model for large-scale, off-shore wind power generation by studying the feasibility at prospective sites in Japan, and expand business overseas as well.
- ✓ As a part of the study of prospective sites in Japan, seabed survey was undertaken off the coast of Choshi (November 2018~), and the demonstration equipment off the coast of Choshi was put to commercial use (January 2019 ~).
- ✓ TEPCO has reached an agreement to collaborate on off-shore wind power business in Japan and overseas with the top player in off-shore wind power generation “Ørsted A/S (Denmark)” (January 2019).

Approach to off-shore wind power business in Japan

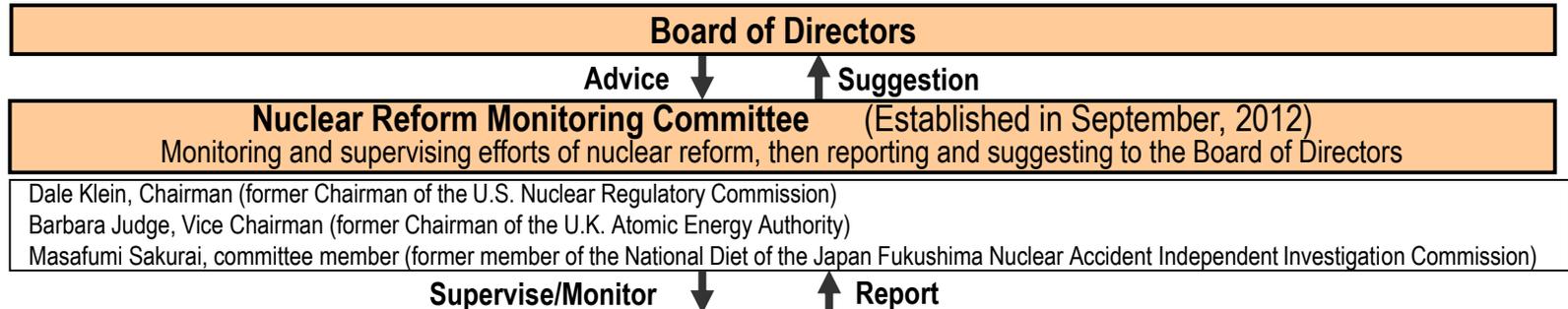


Efforts towards Nuclear Reform - 1

- Framework for Nuclear Reform

- Since April 2013, TEPCO has advanced the Nuclear Safety Reform Plan so that it may realize its determination that “the Fukushima nuclear accident will never be forgotten and we will be a nuclear operator which continues to create unparalleled safety and increase the level of that safety to be greater today than yesterday and still greater tomorrow than today.”
- The Mid-and-Long-Term Roadmap for decommissioning Fukushima Daiichi NPS was revised in September 2017 and permission received to revise the reactor installation license for Kashiwazaki-Kariwa NPS Units 6 & 7. TEPCO will now reassess its plans to take into account items pointed out and suggested by the Nuclear Reform Monitoring Committee and faithfully implement these items.

<Framework for Nuclear Reform>



Dale Klein, Chairman (former Chairman of the U.S. Nuclear Regulatory Commission)
Barbara Judge, Vice Chairman (former Chairman of the U.K. Atomic Energy Authority)
Masafumi Sakurai, committee member (former member of the National Diet of the Japan Fukushima Nuclear Accident Independent Investigation Commission)

Nuclear Safety Oversight Office (Established in May, 2013)
On April 1, 2015, the Nuclear Safety Oversight Office, which reports to the Board of Directors, was reorganized so that it now reports directly to the President.
Dealing with nuclear safety through supervising and consulting activities, but from a much closer position to the front line of nuclear plants, and also involving more directly with the decision-making process on nuclear safety.

Nuclear Reform Special Task Force
(Established in September, 2012)
Implementing nuclear reform under the supervision of the Committee.

Public Communications Office (risk communicators)
Risk communicators coordinate with power plants' PR officers to provide advice and recommendations to senior management and the Nuclear Power Division from social perspectives. (The Social Communication Office, which served the abovementioned function, became amalgamated with the Public Communications Office in July 2018.)

Nuclear Power & Plant Siting Division

Fukushima Daiichi Decontamination & Decommissioning Engineering Company (Established in April, 2014)
An internal entity established for the purpose of clarifying the responsibilities allocation and focusing solely on handling of decommissioning and contaminated water.
Positioning “Chief Decommissioning Officer (CDO)” as Company President.
Assigning three experienced executives invited from nuclear power manufacturers to the Vice President. In addition, as of June 30, 2015, Yoshikazu Murabe, a managing director at the Japan Atomic Power Company, was brought in to serve as Senior Vice President (as of October 1, 2017, Naoto Moroo, a managing director at the same company, succeeded the post) and his responsibilities will focus on waste measures, maintaining safety at Units 5 & 6, radiation & chemical management among other duties.

Efforts towards Nuclear Reform – 2

- Report on Status of the Nuclear Safety Reform Plan

- ✓ With respect to the Nuclear Safety Reform Plan, in addition to measures to make up for the inadequacies in "safety awareness", "interaction capabilities", "technical capabilities" that were the underlying factors of the accident, and to enhance these factors, initiatives for strengthening the governance across the organization are being undertaken as well.
- ✓ As an avenue to hand down the reflections and lessons learned in order to preserve the memory and records of the Fukushima nuclear accident and to ensure that such an accident did not occur again, training was started for all the employees in July 2018 to systematically learn the details and impact of the Fukushima nuclear accident.

Recent main initiatives, etc. ※

Initiatives for strengthening governance	<ul style="list-style-type: none"> • The fourth Nuclear Leader's Session was held on September 24, 2018, and participants discussed the future aims of the Nuclear Power Division, the organizational management issues, and issues that should be addressed in FY2019. Work plan outlines for FY2019 shall be created based upon these discussions, and opportunities shall be provided for the nuclear leaders to brief the station personnel in conjunction with reports on the progress made with key issues during FY2018. • The "Fundamentals", which are a configuring element of the Management Model and stipulate rules and principles for engaging in daily tasks, are being revised in light of the past experience with CFAM (HQ leaders of activities aiming for the world's highest level in each functional field)/ SFAM (power station leaders corresponding to CFAM) playing the central role. Going forward, the Fundamentals will be conveyed to the Nuclear Power Division and contractors.
Initiatives for enhancing safety awareness	<ul style="list-style-type: none"> • The Director of Nuclear Power & Plant Siting Division participated in the first meeting (September 2018) of the Technical Working Group established at the International Atomic Energy Agency (IAEA). The objective of this meeting is to get global nuclear power leaders to meet together, and provide advice and support to various IAEA activities on safety and sustainability of nuclear power stations, and TEPCO presented an overview of the Fukushima nuclear accident, as well as the reflections and lessons learned from the same. • Similarly, the President of Fukushima Daiichi Decontamination and Decommissioning Engineering Company participated in a panel discussion held at the IAEA Annual Conference (September 2018). The President presented the current conditions at Fukushima Daiichi and future plans related to additional measures against tsunami and contaminated water.
Initiatives for enhancing interaction capabilities	<ul style="list-style-type: none"> • The President of the Fukushima Revitalization Headquarters and the President of the Fukushima Daiichi Decontamination and Decommissioning Engineering Company exchanged opinions with high school students participating in the International High School Student Radiation Protection Workshop about the progress of decommissioning at Fukushima Daiichi and activities to promote recovery in the region. 72 students from 10 high schools located in Japan and overseas took a tour of the Fukushima Daiichi site. Students commented that they want to tell their parents and classmates what they saw after they return home to their own countries. • TEPCO representatives also visit the homes of the residents of Kashiwazaki City and Kariwa Village in order to directly listen to their opinions about nuclear power and TEPCO and any requests they may have. By distributing postcards asking residents if they would like to be visited again, we have improved our methods for visiting the homes of residents in the hopes that we can meet as many people as possible.
Initiatives for enhancing technical capabilities	<ul style="list-style-type: none"> • In order to improve in-house technological capability so as to prevent severe accidents, we are implementing various types of training, such as training on the operation of heavy equipment like mobile cranes. During the second quarter, we provided training on the operation of "reach stackers", which are large vehicles required for transporting equipment and materials to substitute heat exchanger trucks, to more people as part of a new initiative. Training participants will act as in-house instructors and teach as many employees as possible about how to operate such special vehicles. • In the Maintenance Department, more effort is being put into education and training aimed at preventing human error and equipment non-conformance. At Fukushima Daini and Kashiwazaki-Kariwa, we continue to offer human error prevention tool training for maintenance department personnel that act as work foremen, and in September 2018, we began skill training on foreign material exclusion (FME). Our foreign material exclusion initiatives have been commended by third party evaluators.

※ From "Nuclear Safety Reform Plan FY 2018 2nd Quarter Progress Report" published on November 12, 2018

<TEPCO Holdings>

- November 1, 2018 Seabed survey started off the coast of Choshi, Chiba Prefecture, to check the feasibility of off-shore wind farm projects
- November 9, 2018 Bought stake in Vietnam's CocSan hydropower plant, owned by Vietnamese hydropower operator Lao Cai Renewable Energy (First of TEPCO's overseas hydropower generation projects)
- November 20, 2018 Started sale of "QuantuMR", a system that assists and enhances frontline site operations utilizing the Mixed Reality technology together with Pocket Queries Inc.
- November 27, 2018 The off-shore wind power demonstration facilities off the coast of Choshi, Chiba Prefecture commercialized as TEPCO's first off-shore wind farm
(Commercial operations started from January 1, 2019)
- December 20, 2018 A 'Technology contest for predicting power output of solar power plants "PV in HOKKAIDO"', to propose a method of predicting the amount of power generated by solar power generation facilities in Hokkaido and competing for the accuracy of the same, jointly held with Hokkaido Electric Power Co. Ltd.
- January 18, 2019 Signed a Memorandum of Understanding with Ørsted A/S, the world's largest offshore wind power manufacturer based in Denmark, on collaboration for offshore wind power business

<TEPCO Fuel & Power>

- October 26, 2018 Signed a Memorandum of Understanding on collaboration for energy infrastructure projects in third countries and China with JERA Co., Inc. and China Huadian Green Energy Co., Ltd. (a subsidiary of China's largest power company, China Huadian Corporation)
- November 1, 2018 TEPCO Group's first heat adjustment facility for supplying city gas launched at Anegasaki Thermal Power Station, which enables the supply of 0.6 million tons of city gas per year

<TEPCO Power Grid>

- November 7, 2018 Signed a partnership agreement with NTT DATA Corporation for "Grid Databank Laboratory limited liability partnership" aimed at solving social problems and creating new added value by using data in cooperation with different industries
- November 29, 2018 Purchased stake in Deep C Green Energy (Vietnam), a distributor and retailer of DEEP C Industrial Zones in Hai Phong, Vietnam (First of TEPCO's overseas power distribution project)
- December 17, 2018 Launched transformer abnormality diagnosis through image/ video analysis AI and abnormal sound detection AI aiming at reducing patrol time by over 50% by introducing the system at about 1,300 substations, with NTT DATA Corporation
- December 18, 2018 Started demonstration test with Energy Gateway, Inc. and Welmo Inc. aiming to commercialize services supporting nursing care using electronic data and artificial intelligence
- December 21, 2018 Signed an agreement for 100% supply of renewable energy in Hahajima of Ogasawara Village with Tokyo Metropolis and Ogasawara Village
- January 21, 2019 Agreement signed on joint initiative to establish a next-generation meter reading system at "Shalun Green Energy Science City" in Tainan, the Republic of China (Taiwan) with Tokyo Gas Co., Ltd. and Industrial Technology Research Institute of the Republic of China (Taiwan)

<TEPCO Energy Partner>

- January 10, 2019 Reached the figure of 1 million city gas users under mutual collaboration with Nippon Gas Co., Ltd.
- January 10, 2019 Start of broadcast of the new TV commercial as well as the bargain campaign "half-price and cashback on the gas bill for the first month" for electricity and gas together