

FY2023 Financial Results

April 30, 2024

Tokyo Electric Power Company Holdings, Inc.

Today, Tokyo Electric Power Company Holdings, Inc. (TEPCO HD) released its consolidated financial results for FY2023 (April 1, 2023~March 31, 2024).

Operating revenue decreased by 1.1938 trillion yen year-on-year (YoY) to 6.9183 trillion yen due to a decrease in TEPCO Power Grid Inc. and TEPCO Energy Partner, Inc. revenue caused by falling fuel/market prices, etc.

Ordinary income increased by 710.9 billion yen YoY and resulted in a profit of 425.5 billion yen due mainly to the advantageous impact of the time-lag inherent to the fuel cost, etc. adjustment system.

Furthermore, although 138.9 billion yen of grants-in-aid from the Nuclear Damage Compensation and Decommissioning Facilitation Corporation was posted as extraordinary income, net income attributable to owners of the parent resulted in a profit of 267.8 billion yen after the posting of 151.1 billion yen of expenses for nuclear damage compensation and 110.9 billion yen of extraordinary loss on disaster as extraordinary loss.

(Unit: Billion Yen)

	FY2023 (A)	FY2022 (B)	Comparison	
			A-B	A/B(%)
Operating Revenue*	6,918.3	8,112.2	-1,193.8	85.3
Operating Income/Loss	278.8	-228.9	507.8	-
Ordinary Income/Loss	425.5	-285.3	710.9	-
Extraordinary Income/Loss	-123.1	163.9	-287.1	-
Net Income Attributable to Owners of Parent	267.8	-123.6	391.4	-

\* The amount of impact felt in conjunction with changes to accounting methods pertaining to adjustment transactions has also been reflected in the figures for the previous fiscal year.

[Ordinary income/loss of each company]

The ordinary income/loss of each company during FY2023 was as follows:

- Ordinary income for TEPCO HD decreased by 194.1 billion yen YoY and resulted in a loss of 127.1 billion yen due to the posting of 230.0 billion yen as special contribution.
- Ordinary income for TEPCO Fuel & Power, Inc. increased by 205.2 billion yen YoY and resulted in a profit of 174.9 billion yen due to the advantageous impact for JERA from the time-lag inherent to the fuel cost adjustment system.
- Ordinary income for TEPCO Power Grid Inc. increased by 84.8 billion yen YoY to 156.7 billion yen due to a decrease in electricity procurement costs.
- Ordinary income for TEPCO Energy Partner, Inc. increased by 654.3 billion yen YoY and resulted in a profit of 326.1 billion yen due to the advantageous impact of the time-lag inherent to the fuel cost, etc. adjustment system and a decrease in electricity procurement costs.
- Ordinary income for TEPCO Renewable Power Inc. decreased by 6.8 billion yen YoY to 45.1 billion yen due to a decrease in wholesale power sales and an increase in repair costs.

(Unit: Billion Yen)

	FY2023 (A)	FY2022 (B)	Comparison	
			A-B	A/B(%)
Ordinary Income/Loss	425.5	-285.3	710.9	-
TEPCO Holdings	-127.1	67.0	-194.1	-
TEPCO Fuel & Power	174.9	-30.3	205.2	-
TEPCO Power Grid	156.7	71.9	84.8	217.8
TEPCO Energy Partner	326.1	-328.2	654.3	-
TEPCO Renewable Power	45.1	51.9	-6.8	86.9

[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. We shall make an announcement when the performance forecast is ready for release.

<Attachment>

[FY2023 Financial Summary](#)