

FY2014 Earnings Results (April 1, 2014 – March 31, 2015)

Tokyo Electric Power Company

April 28, 2015

Regarding Forward-Looking Statements

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 herein.

(Note)

Please note that the following to be 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.

Overview of FY2014 Earnings Results

Ordinary income achieved profits in FY2014 for the second consecutive year.

< FY2014 Earnings Results >

- Operating revenues recorded the highest level in the past mainly due to fuel cost adjustments.
- In addition, ordinary income recorded 208.0 billion yen and 167.3 billion yen on consolidated and non-consolidated basis, respectively, due to utmost cost reduction efforts, resulting in increase for three years in a row.
 - In spite of the suspension of all nuclear power stations, improvement of thermal efficiency and using less expensive fuel limited the influence of increasing fuel expenses resulted from yen depreciation.
 - Extensive cost reduction efforts on a company wide level are implemented.

< FY2015 Full-Year Earnings Forecasts >

- FY2015 full-year forecasts is currently not able to be estimated due to the difficult situations that we can not expect when the nuclear power station will be resumed.

< Dividend >

- TEPCO decided not to pay out for fiscal 2014 year-end dividends and plans no interim and year-end dividends for fiscal 2015.

(Unit: Billion Yen)

	FY2014 (A)	FY2013 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenues	6,802.4	6,631.4	171.0	102.6
Operating Income	316.5	191.3	125.1	165.4
Ordinary Income	208.0	101.4	106.5	205.1
Extraordinary Income	887.7	1,823.7	-936.0	-
Extraordinary Loss	616.2	1,462.2	-845.9	-
Net Income	451.5	438.6	12.9	102.9
Equity Ratio (%)	14.6	10.5	4.1	-

(Unit: Billion Yen)

	FY2014(A)	FY2013(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenues	6,633.7	6,449.8	183.8	102.8
Operating Income	278.9	151.9	126.9	183.5
Ordinary Income	167.3	43.2	124.1	387.1
Extraordinary Income	883.6	1,818.3	-934.7	-
Extraordinary Loss	616.2	1,462.2	-845.9	-
Net Income	427.0	398.9	28.1	107.0
Equity Ratio (%)	12.1	8.6	3.5	-

Electricity Sales Volume

(Unit: Billion kWh)

	FY2014(A)	FY2013(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Lighting	90.7	94.6	-3.9	95.9
Power	9.9	10.5	-0.7	93.8
Liberalized segment	156.5	161.6	-5.1	96.8
Total	257.0	266.7	-9.6	96.4

Decrease mainly due to decline in the use of air-conditioning with the effect of the temperature in summer being lower than the previous year.

Total Power Generated and Purchased

(Unit: Billion kWh)

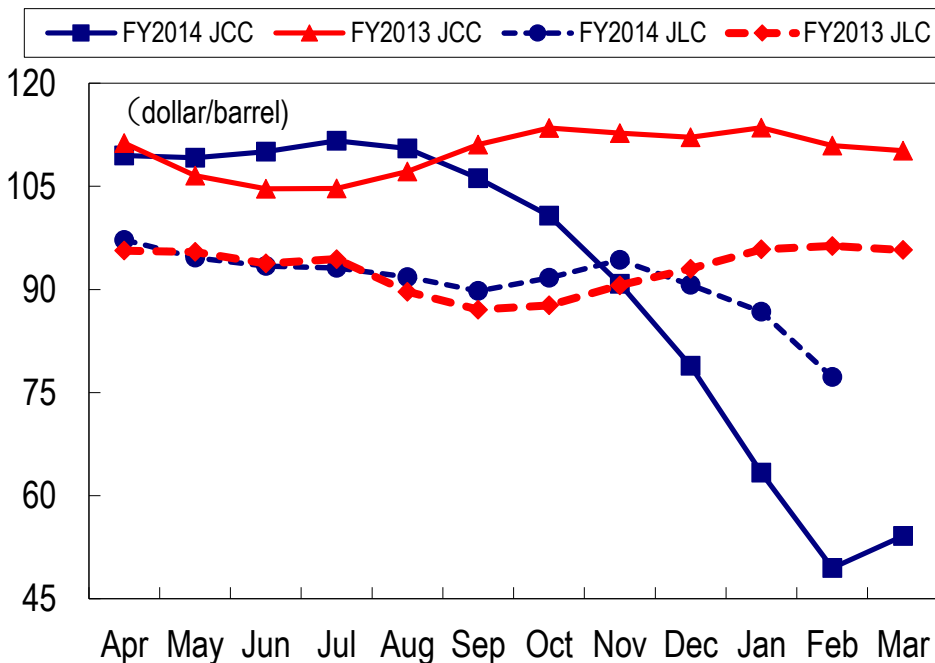
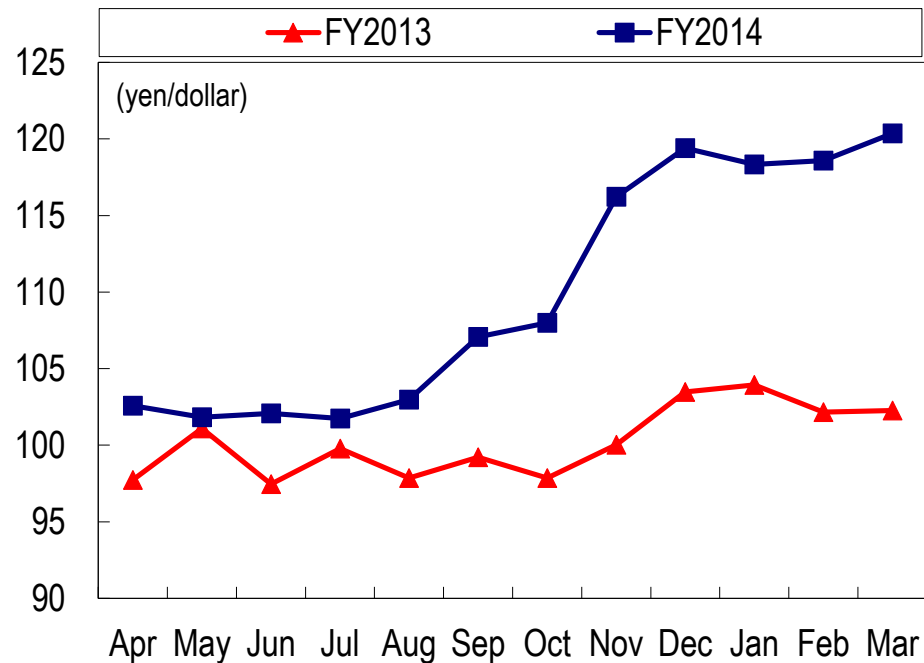
	FY2014(A)	FY2013(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Power generated by TEPCO	222.4	236.2	-13.8	94.1
Thermal power generation	211.8	225.6	-13.8	93.9
Power purchased from other companies	56.0	54.8	1.2	102.2
Used at pumped storage	-1.3	-2.6	1.3	50.1
Total	277.1	288.4	-11.3	96.1

Adjust power supply to meet declining demand by using thermal power generation

	FY2014(A)	FY2013(B)	(A)-(B)
Foreign Exchange Rate (Interbank, yen/dollar)	109.8	100.2	9.6
Crude Oil Prices (All Japan CIF, dollar/barrel)	90.4	110.0	-19.6
LNG Prices (All Japan CIF, dollar/barrel)	88.9	93.0	-4.1

<Fluctuation of Foreign Exchange Rate>

<Fluctuation of All Japan CIF>



(1) Revenues

(Unit: Billion Yen)

	FY2014 (A)	FY2013 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
(Operating Revenues)	6,633.7	6,449.8	183.8	102.8
Electricity Sales Revenues	6,007.8	5,919.7	88.1	101.5
Lighting	2,541.5	2,538.2	3.3	100.1
Power	3,466.2	3,381.4	84.8	102.5
Power Sold to Other Utilities and Suppliers	229.4	204.5	24.8	112.2
Other Revenues	440.1	365.7	74.4	120.3
Ordinary Revenues	6,677.4	6,490.0	187.4	102.9

- Decrease in electricity sales volume -214.0
- Effects of fuel cost adjustments +214.0
- Renewable Energy Power Promotion Surcharge +82.0

- Grant under Act on Procurement of Renewable Electric Energy +54.9

(2) Expenditures

(Unit: Billion Yen)

	FY2014 (A)	FY2013 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Personnel Expenses	355.0	355.9	-0.8	99.7
Fuel Expenses	2,650.9	2,915.2	-264.3	90.9
Maintenance Expenses	378.2	263.8	114.3	143.3
Depreciation Expenses	605.5	625.6	-20.0	96.8
Power Purchasing Costs	1,003.4	945.4	58.0	106.1
Interest Paid	99.0	113.0	-14.0	87.6
Taxes, etc.	317.6	316.6	0.9	100.3
Nuclear Back-end Costs	71.1	68.9	2.2	103.3
Other Expenses	1,028.9	841.9	186.9	122.2
Ordinary Expenses	6,510.1	6,446.8	63.3	101.0
(Operating Income)	(278.9)	(151.9)	(126.9)	(183.5)
Ordinary Income	167.3	43.2	124.1	387.1

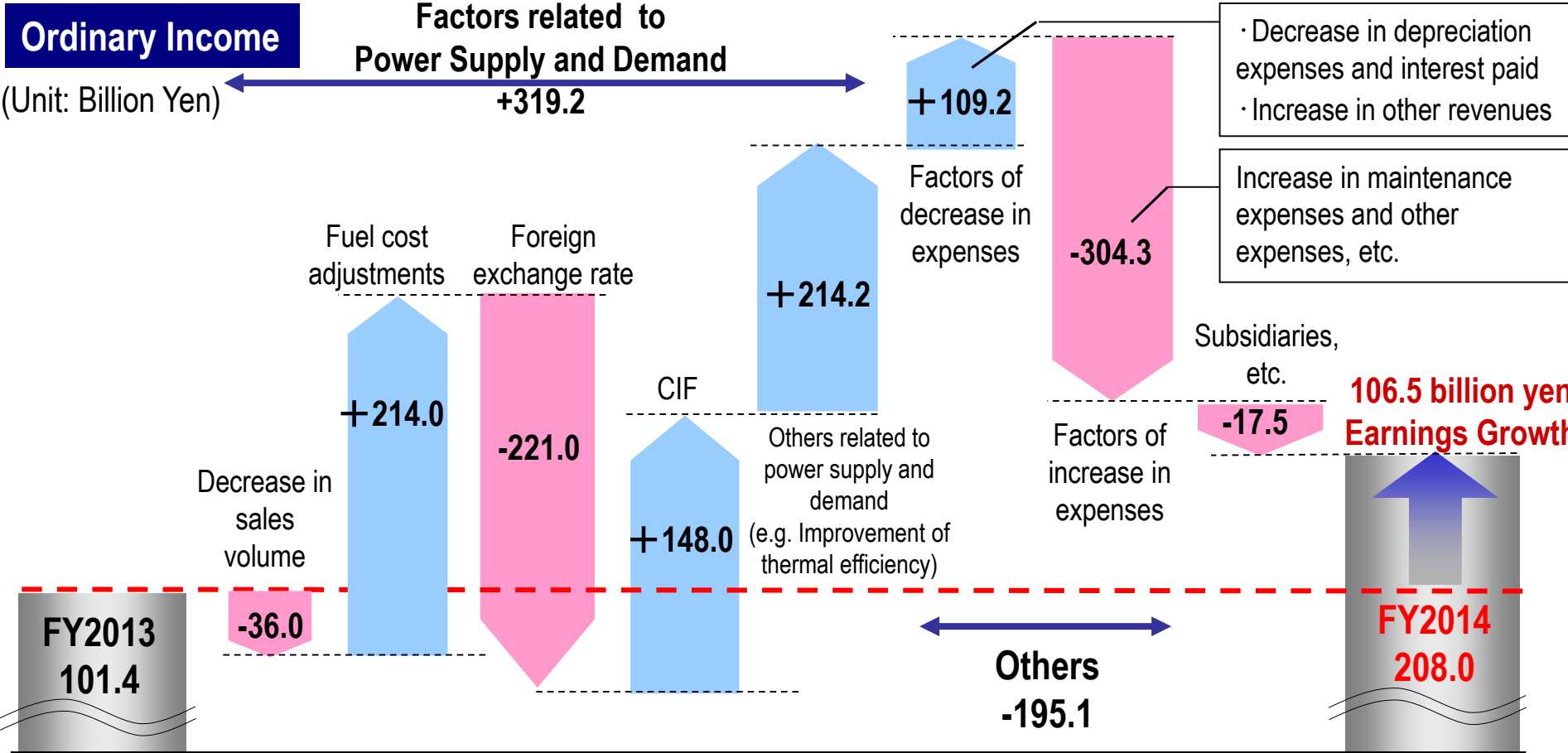
- Decrease in thermal power generation -178.0
- Effect of fluctuations of exchange rate +221.0
- Effect of CIF fluctuations -148.0
- Improvement of thermal efficiency -159.0

- Increase in expenses for maintaining the stabilization status at Fukushima Daiichi NPS, expenses for introduction of smart meters, and others

- Increase purchases of PV generation +88.2

- Payment of Act on Procurement of Renewable Electric Energy +82.0
- Foreign Exchange Losses +31.6
- Increase in outsourcing expenses due to increased expenses for maintaining the stabilization status at Fukushima Daiichi NPS

➤ Ordinary Income increased 106.5 billion yen to 208.0 billion yen.



➤ Net Income increased 12.9 billion yen to 451.5 billion yen.

Ordinary Income +106.5, Extraordinary Income/Loss -90.0, Income Tax, etc. -4.3 , and others

➤ Ordinary Income is 19.0 billion yen decrease from earnings forecasts.

Ordinary Income

- Sales -2.3 billion kWh
- Thermal Power Generation -5.8 billion kWh

- Decrease in operation of thermal power plants with economic inefficiency
- Decrease in personnel expenses due to improvement of pension fund investment
- Maintenance expenses and sundry expenses, etc.

Decrease in other expenses

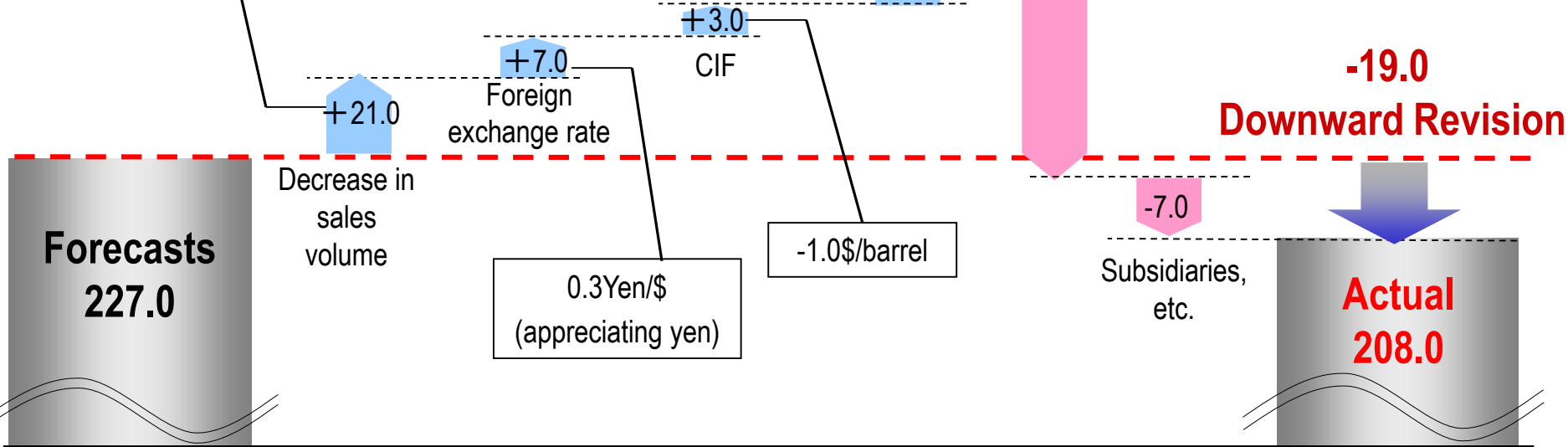
+113.0

Increase in other expenses

-156.0

- Increase in expenses related to distribution, etc.

(Unit: Billion Yen)



➤ Net income revised downward 69.5 billion yen to 451.5 billion yen.

- Ordinary Income -19.0, Nuclear Damage Compensation -21.0, Loss related to interim storage project of spent fuel -20.0, Income Tax ,etc. -12.0, and others

(Unit: Billion Yen)

	FY2014	FY2013	Comparison
Extraordinary Income	887.7	1,823.7	-936.0
Grants-in-aid from NDF*	868.5	1,665.7	-797.2
Gain on sales of fixed assets	19.2	111.1	-91.9
Gain on sales of securities	-	14.8	-14.8
Gain on sales of subsidiaries and affiliates stocks	-	14.8	-14.8
Gain on reversal of provision for loss on disaster	-	32.0	-32.0
Extraordinary Loss	616.2	1,462.2	-845.9
Loss on disaster	-	26.7	-26.7
Expenses for Nuclear Damage Compensation	595.9	1,395.6	-799.7
Loss on Dicommissioning of Fukushima Daiichi NPS Unit 5 and 6	-	39.8	-39.8
Loss related to interim storage project of spent fuel	20.3	-	20.3

(FY2014) Application for financial assistance in Jul. 2014 and Mar. 2015
(FY2013) Application for financial assistance in May and Dec. 2013

(FY2013) Sales of land of Ginza Service Center, etc.

(FY2013) Reversal due to decision on decommissioning of Fukushima Daiichi NPS Units 5 and 6

(FY2013) Expenses for installation of storage tanks, etc.

(FY2014, FY2013) Increase in the estimated amount of compensation for shipping restriction order and groundless rumor, etc.

(FY2013) Loss due to decision on decommissioning of Fukushima Daiichi NPS Units 5 and 6

* Nuclear Damage Compensation and Decommissioning Facilitation Corporation

- Total assets decreased 588.4 billion yen mainly due to decline in cash and deposits.
- Total liabilities decreased 1,113.2 billion yen mainly due to decline in interest-bearing debt.
- Equity ratio improved by 4.1%.

Balance Sheets as of Mar.31, 2014

Total Assets 14,801.1 billion yen	Liabilities 13,223.6 billion yen
	Net Assets 1,577.4 billion yen

Balance Sheets as of Mar.31, 2015

Total Assets 14,212.6 billion yen	Liabilities 12,110.4 billion yen
	Net Assets 2,102.1 billion yen

Decrease in Liabilities
-1,113.2 billion yen

- Interest-Bearing Debt
-616.4 billion yen
- Reserve for Nuclear Damage Compensation
-502.0 billion yen
- etc

Increase in Net Assets
524.7 billion yen

- Record Net Income
451.5 billion yen

Decrease in Assets
-588.4 billion yen

- Cash and Deposits
- 260.7 billion yen
- Grants-in-aid receivable from NDF
- 175.7 billion yen
- etc



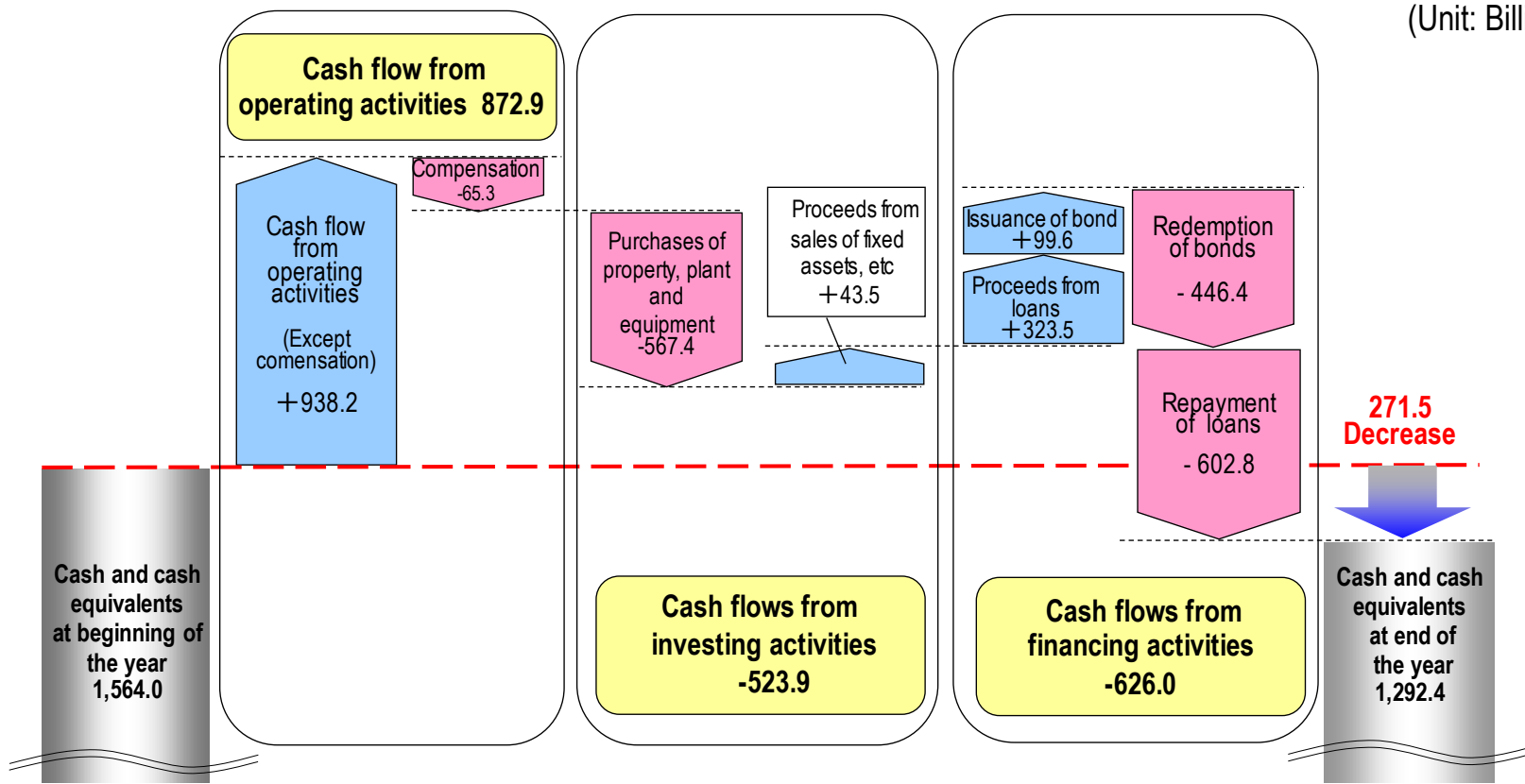
Equity Ratio: 10.5%

Equity Ratio: 14.6%



- Cash flow from operating activities increased 872.9 billion yen mainly due to increase in electricity sales revenues.
- Cash flow from investing activities decreased 523.9 billion yen mainly due to purchases of property, plant and equipment.
- Cash flow from financing activities decreased 626.0 billion yen mainly due to redemption of bonds.
- As a result, cash and cash equivalents as of March 31, 2015 decreased 271.5 billion yen to 1,292.4 billion yen.

(Unit: Billion Yen)



Supplemental Material



Earnings Results Detailed Information

Consolidated Statements of Income	13
Breakdown of Non-Consolidated Ordinary Revenues	14
Breakdown of Non-Consolidated Ordinary Expenses	15
Year-on-Year Comparison of Non-Consolidated Ordinary Expenses (1)	16
Year-on-Year Comparison of Non-Consolidated Ordinary Expenses (2)	17
Year-on-Year Comparison of Non-Consolidated Ordinary Expenses (3)	18
Financial Impact of the Great East Japan Earthquake [Extraordinary Income/Loss, Non-Consolidated]	18
Consolidated and Non-Consolidated Balance Sheets	19
Consolidated Statements of Cash Flows	20
[Ref] Schedules for Corporate Bond Redemption (Non-consolidated)	21
Segment Information	22
[Ref] Gas Supply Business (Customer Service Company)	23
[Ref] Overseas Business (Corporate)	24
FY2014 Key Factors Affecting Performance and Financial Impact	25
Dividend Policy	27
[Ref] Seasonal breakdown of Electricity Sales Sales Volume, Total Power Generated and Purchased	28
[Ref] Recent Demand Trend of Large-Scale Industries	29
[Ref] Fuel Consumption and Procurement	30
[Ref] Historical Prices of CIF Crude Oil, Fuel Coal and LNG	31

【Reference】

Other Initiatives

Implementation of the Streamlining Policy	32
Efforts towards Nuclear Reform Report on status of the Nuclear Safety Reform Plan	33
Framework for Nuclear Reform	34
Establishment of New Company (JERA)	35
Establishment of TEPCO Niigata Headquarters	36

The Current Status of Fukushima Daiichi NPS and Future Initiatives

Current Situation and Status of Units 1 through 4	37
Overview of the Mid-to-long Term Roadmap (1)	38
Overview of the Mid-to-long Term Roadmap (2)	39
Countermeasures for contaminated water problem	40
Our Commitment to Nuclear Damage Compensation	41
Framework of Decontamination Works	42
Compensation Support by NDF	43

The Current Status of Kashiwazaki-Kariwa NPS and Future Initiatives

Main Measures to Secure Safety Outline	44
Implementation Status	45
Compliance Review under the New Regulatory Requirements(1)	46
Compliance Review under the New Regulatory Requirements(2)	47



FY2014 Earnings Results

Detailed Information

	(Unit: Billion Yen)			
	FY2014 (A)	FY2013 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenues	6,802.4	6,631.4	171.0	102.6
Operating Expenses	6,485.9	6,440.0	45.8	100.7
Operating Income	316.5	191.3	125.1	165.4
Non-operating Revenues	48.9	63.4	-14.4	77.2
Investment Gain under the Equity Method	15.1	17.3	-2.2	87.2
Non-operating Expenses	157.5	153.3	4.1	102.7
Ordinary Income	208.0	101.4	106.5	205.1
(Reversal of or Provision for) Reserve for Preparation of the Depreciation of Nuclear Plants Construction	0.5	0.3	0.1	128.2
Extraordinary Income	887.7	1,823.7	-936.0	—
Extraordinary Loss	616.2	1,462.2	-845.9	—
Income Tax, etc.	24.1	19.7	4.3	122.1
Minority Interests	3.3	4.1	-0.8	80.4
Net Income	451.5	438.6	12.9	102.9

(Unit: Billion Yen)

	FY2014 (A)	FY2013 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Ordinary Revenues	6,677.4	6,490.0	187.4	102.9
Operating Revenues	6,633.7	6,449.8	183.8	102.8
Operating Revenues from Electric Power Business	6,497.6	6,315.5	182.0	102.9
Electricity Sales Revenues	6,007.8	5,919.7	88.1	101.5
Lighting	2,541.5	2,538.2	3.3	100.1
Power	3,466.2	3,381.4	84.8	102.5
Power Sold to Other Utilities	144.1	133.4	10.6	108.0
Power Sold to Other Suppliers	85.3	71.1	14.2	120.0
Other Revenues	260.3	191.2	69.0	136.1
Operating Revenues from Incidental Business	136.0	134.3	1.7	101.3
Non-operating Revenues	43.7	40.1	3.6	109.0

(Unit: Billion Yen)

	FY2014 (A)	FY2013 (B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Ordinary Expenses	6,510.1	6,446.8	63.3	101.0
Operating Expenses	6,354.7	6,297.9	56.8	100.9
Operating Expenses for Electric Power Business	6,233.7	6,168.8	64.8	101.1
Personnel	355.0	355.9	-0.8	99.7
Fuel	2,650.9	2,915.2	-264.3	90.9
Maintenance	378.2	263.8	114.3	143.3
Depreciation	605.5	625.6	-20.0	96.8
Power Purchasing	1,003.4	945.4	58.0	106.1
Taxes, etc.	317.6	316.6	0.9	100.3
Nuclear Power Back-end	71.1	68.9	2.2	103.3
Other	851.5	677.0	174.4	125.8
Operating Expenses for Incidental Business	121.0	129.0	-7.9	93.8
Non-operating Expenses	155.3	148.9	6.4	104.3
Interest Paid	99.0	113.0	-14.0	87.6
Other Expenses	56.3	35.8	20.4	157.1

Personnel expenses (¥355.9 billion to ¥355.0 billion)	- ¥0.8 billion
Salary and benefits (¥244.2 billion to ¥260.3 billion)	+¥16.1 billion
Retirement benefits (¥43.1 billion to ¥27.2 billion)	- ¥15.8 billion
Amortization of actuarial difference - ¥13.5 billion (¥15.3 billion to ¥1.8 billion)	

<Amortization of Actuarial Difference>

(Unit: Billion Yen)

	Expenses incurred	Expenses/Provisions in Each Period		Amount Uncharged as of Mar.31, 2015
		FY2013 Charged	FY2014 Charged	
FY2011	2.5	0.8	-	-
FY2012	-29.2	-9.7	-9.7	-
FY2013	72.8	24.2	24.2	24.2
FY2014	-38.1	-	-12.7	-25.4
Total		15.3	1.8	-1.1

Note: Actuarial gain and loss are amortized by the straight-line method over three years.

Fuel expenses (¥2,915.2 billion to ¥2,650.9 billion)	- ¥264.3 billion
Consumption volume	Approx. - ¥178.0 billion
Decrease in total power generated and purchased	Approx. - ¥178.0 billion
Price	Approx. - ¥86.0 billion
Increase due to fluctuations of foreign expenses and CIF crude oil price	Approx. ¥73.0 billion
Decrease due to improvement of thermal efficiency	Approx. - ¥159.0 billion

Maintenance expenses (¥263.8 billion to ¥378.2 billion)		+¥114.3 billion
Generation facilities (¥102.2 billion to ¥130.6 billion)		+¥28.4 billion
Hydroelectric power (¥9.1 billion to ¥9.8 billion)		+¥0.6 billion
Thermal power (¥68.2 billion to ¥71.4 billion)		+¥3.1 billion
Nuclear power (¥24.6 billion to ¥49.2 billion)		+¥24.5 billion
Renewable energy (¥0.1 billion to ¥0.1 billion)		+¥0.0 billion
Distribution facilities (¥157.7 billion to ¥242.9 billion)		+¥85.2 billion
Transmission (¥20.5 billion to ¥23.7 billion)		+¥3.1 billion
Transformation (¥12.1 billion to ¥14.2 billion)		+¥2.1 billion
Distribution (¥125.0 billion to ¥205.0 billion)		+¥79.9 billion
Others (¥3.8 billion to ¥4.6 billion)		+¥0.7 billion

Depreciation expenses (¥625.6 billion to ¥605.5 billion)		- ¥20.0 billion
Generation facilities (¥282.9 billion to ¥274.4 billion)		- ¥8.5 billion
Hydroelectric power (¥35.4 billion to ¥36.0 billion)		+¥0.6 billion
Thermal power (¥172.3 billion to ¥162.1 billion)		- ¥10.1 billion
Nuclear power (¥74.5 billion to ¥75.6 billion)		+¥1.0 billion
Renewable energy (¥0.6 billion to ¥0.5 billion)		-¥0.0 billion
Distribution facilities (¥332.1 billion to ¥321.3 billion)		- ¥10.7 billion
Transmission (¥156.0 billion to ¥152.6 billion)		- ¥3.4 billion
Transformation (¥61.7 billion to ¥58.4 billion)		- ¥3.3 billion
Distribution (¥114.3 billion to ¥110.3 billion)		- ¥4.0 billion
Others (¥10.4 billion to ¥9.8 billion)		- ¥0.6 billion

<Depreciation Breakdown>

	FY2013	FY2014
Regular depreciation	¥581.5 billion	¥601.9 billion
Extraordinary depreciation	-	-
Trial operations depreciation	¥44.1 billion	¥3.5 billion

Regular depreciation and Trial operations depreciation

Thermal : Increase in regular depreciation and decrease in trial operations depreciation mainly due to commencement of commercial operations at Unit 2 of Hitachinaka Thermal Power Station and Unit 6 of Hirono Thermal Power Station in December 2013 after the trial operations from April the same year.

Power purchasing costs (¥945.4 billion to ¥1,003.4 billion)		+¥58.0 billion
Power purchased from other utilities (¥223.5 billion to ¥203.7 billion)	<u>Main Factors for Increase/Decrease</u> Power purchased from other suppliers: Increase due to additional purchases from photovoltaic power generation facilities, and others	- ¥19.7 billion
Power purchased from other suppliers (¥721.8 billion to ¥799.6 billion)		+¥77.8 billion
Taxes and other public charges (¥316.6 billion to ¥317.6 billion)		+¥0.9 billion
Enterprise tax (¥104.9 billion to ¥106.5 billion)		+¥1.6 billion
Nuclear power back-end costs (¥68.9 billion to ¥71.1 billion)		+¥2.2 billion
Decommissioning costs of nuclear power units (¥ 4.8billion to ¥21.1 billion)		+¥16.2 billion
Specified radioactive waste disposal cost (¥ 13.1billion to ¥ -] billion)		- ¥13.1 billion
Other expenses (¥677.0 billion to ¥851.5 billion)		+¥174.4 billion
Payment of Act on Special Measures Concerning Procurement of Renewable Electric Energy by Operators of Electric Utilities (¥82.2 billion to ¥164.2 billion)	<u>Main Factors for Increase/Decrease</u> Payment on Act of Renewable Electric Energy : Increase due to rise in the unit price of the renewable power promotion surcharge, and others	+¥82.0 billion
Loss on retirement of noncurrent assets (¥54.5 billion to ¥84.3 billion)		+¥29.8 billion
Outsourcing expenses (¥224.2 billion to ¥251.5 billion)		+¥27.3 billion
Contribution to Nuclear Damage Compensation and Decommissioning Facilitation Corporation		+¥10.0 billion
Incidental business operating expenses (¥129.0 billion to ¥121.0 billion)		- ¥7.9 billion
Energy facility service business (¥1.7 billion to ¥1.5 billion)	<u>Main Factors for Increase/Decrease</u> Gas supply business: Decrease in purchase volume, and others	- ¥0.1billion
Real estate leasing business (3.5 billion to ¥3.3 billion)		- ¥0.2 billion
Gas supply business (¥120.3 billion to ¥112.6 billion)		- ¥7.7 billion
Other incidental business (¥3.3 billion to ¥3.4 billion)		+¥0.1 billion
Interest paid (¥113.0 billion to ¥99.0 billion)		- ¥14.0 billion
Decrease in average rate during the period (1.45% to 1.35%)		- ¥2.2billion
Decrease in the amount of interest-bearing debt (¥7,600.0 billion to ¥6,996.4 billion)		- ¥11.8billion
Other non-operating expenses (¥35.8 billion to ¥56.3 billion)		+¥20.4 billion
Foreign Exchange Losses (¥3.9 billion to ¥35.6 billion)		+¥31.6 billion
Miscellaneous expenses (¥29.0 billion to ¥20.5 billion)		- ¥8.4 billion

Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation [Extraordinary Income]

(Unit: Billion Yen)

Item	FY 2010 to FY2012	FY2013	FY2014		Cumulative Amount
			Apr-Dec	Apr-Mar	
- Grants-in-aid based on Nuclear Damage Compensation and Decommissioning Facilitation Corporation Act	3,123.0 ^{*1}	1,665.7	512.5	868.5 ^{*2}	5,657.3 ^{*3}

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

*1-3 Numbers above are those after deduction of a governmental indemnity of 120 billion yen, 68.9 billion yen and 188.9 billion yen respectively.

*2 and *3 Numbers above are those after deduction of Grants-in-aid corresponding to decontamination expenses of 278.9 billion yen.

Loss on Disaster [Extraordinary Loss] and Gain on reversal of provision for loss on disaster [Extraordinary Income]

(Unit: Billion Yen)

- Expenses and/or losses for Fukushima Daiichi Nuclear Power Station Units 1 through 4	965.0	27.6	-	-	992.7
- Other expenses and/or losses	390.1	-0.8	-	-	389.2
Loss on Disaster Sub Total (Extraordinary Loss):(A)	1,355.2	26.7	-	-	1,382.0
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	-	32.0	-	-	32.0
Total: (A)-(B)	1,355.2	-5.2	-	-	1,349.9 ^{*4}

*4 Cumulative amount of restoration cost caused by the Tohoku-Chihou-Taiheiyō-Oki Earthquake is 1,359.1 billion yen (including 9.1 billion yen recorded as Non-operation Expenses for FY2014)

Loss on decommissioning of Fukushima Daiichi Nuclear Power Station Unit 5 and 6 [Extraordinary Loss]

(Unit: Billion Yen)

- Expenses and/or losses for decommissioning of Fukushima Daiichi Nuclear Power Station	-	39.8	-	-	39.8
---	---	------	---	---	------

Expenses for Nuclear Damage Compensation [Extraordinary Loss]

(Unit: Billion Yen)

- Compensation for individual damages					
• Expenses for radiation inspection, Expenses for evacuation, Expenses for temporary return, Expenses for permanent return, Mental distress, Damages caused by voluntary evacuations, and Opportunity losses on salary of workers	1,484.3	516.2	31.8	51.9	2,052.5
- Compensation for business damages					
• Opportunity losses on businesses, Damages due to the restriction on shipment, Damages due to groundless rumor, and Indirect business damages	1,360.7	350.3	315.7	404.5	2,115.5
- Other expenses					
• Damages due to decline in value of properties, Housing assurance damages, and Contribution to The Fukushima Pref. Nuclear Accident Affected People and Child Health Fund	961.8	529.0	195.9	487.2	1,978.1
- Amount of indemnity for nuclear accidents from Government	-120.0	-	-	-68.9	-188.9
- Grants-in-aid corresponding to decontamination expenses	-	-	-	-278.9	-278.9
Total	3,686.9	1,395.6	543.6	595.9	5,678.4

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

(Unit: Billion Yen)

		Mar. 31	Mar. 31	Comparison	
		2015 (A)	2014 (B)	(A)-(B)	(A)/(B) (%)
Total Assets	(Consolidated)	14,212.6	14,801.1	-588.4	96.0
	(Non-consolidated)	13,727.6	14,369.8	-642.2	95.5
Fixed Assets		11,799.0	12,133.2	-334.2	97.2
		11,607.0	11,979.6	-372.5	96.9
(*)	Electricity Business	7,221.0	7,220.0	1.0	100.0
	Incidental Business	38.0	39.6	-1.6	95.9
	Non-Business	1.4	1.6	-0.1	88.2
	Construction in Progress	714.5	851.1	-136.5	84.0
	Nuclear Fuel	783.2	785.6	-2.3	99.7
	Others	2,848.6	3,081.4	-232.8	92.4
Current Assets		2,413.6	2,667.8	-254.2	90.5
		2,120.5	2,390.2	-269.6	88.7
Liabilities		12,110.4	13,223.6	-1,113.2	91.6
		12,069.6	13,139.8	-1,070.1	91.9
Long-term Liability		10,117.7	11,279.6	-1,161.8	89.7
		10,028.0	11,163.0	-1,135.0	89.8
Current Liability		1,987.0	1,938.8	48.1	102.5
		2,035.9	1,971.5	64.3	103.3
Reserves for Preparation of the Depreciation of Nuclear Plants Construction		5.6	5.1	0.5	109.9
		5.6	5.1	0.5	109.9
Net Assets		2,102.1	1,577.4	524.7	133.3
		1,657.9	1,230.0	427.9	134.8
Shareholders' Equity		2,052.7	1,602.1	450.6	128.1
		1,659.2	1,232.2	426.9	134.7
Valuation, Translation Adjustments and Others		20.1	-52.0	72.1	—
		-1.3	-2.2	0.9	—
Minority Interests		29.2	27.2	1.9	107.1
		—	—	—	—

Note: Others in fixed assets include grants-in-aid receivable from Nuclear Damage Compensation and Decommissioning Facilitation Corporation of 926.0 billion yen.

<Interest-bearing debt outstanding>

(Unit: Billion Yen)

	(A)Mar.31, 2015	(B)Mar.31, 2014	(A)-(B)
Bonds	3,901.1	4,247.8	-346.7
	3,901.1	4,247.8	-346.7
Long-term debt	2,922.5	3,371.4	-448.8
	2,907.8	3,343.6	-435.8
Short-term debt	189.5	10.4	179.1
	187.5	8.4	179.0
Commercial paper	-	-	-
	-	-	-
Total	7,013.2	7,629.7	-616.4
	6,996.4	7,600.0	-603.5

Note: Upper and lower rows show consolidated and non-consolidated figures, respectively.

<Reference>

	FY2014(A)	FY2015(B)	(A)-(B)
ROA(%)	2.2	1.3	0.9
	2.0	1.0	1.0
ROE(%)	24.9	32.9	-8.0
	29.6	38.7	-9.1
EPS(Yen)	281.80	273.74	8.06
	266.23	248.69	17.54

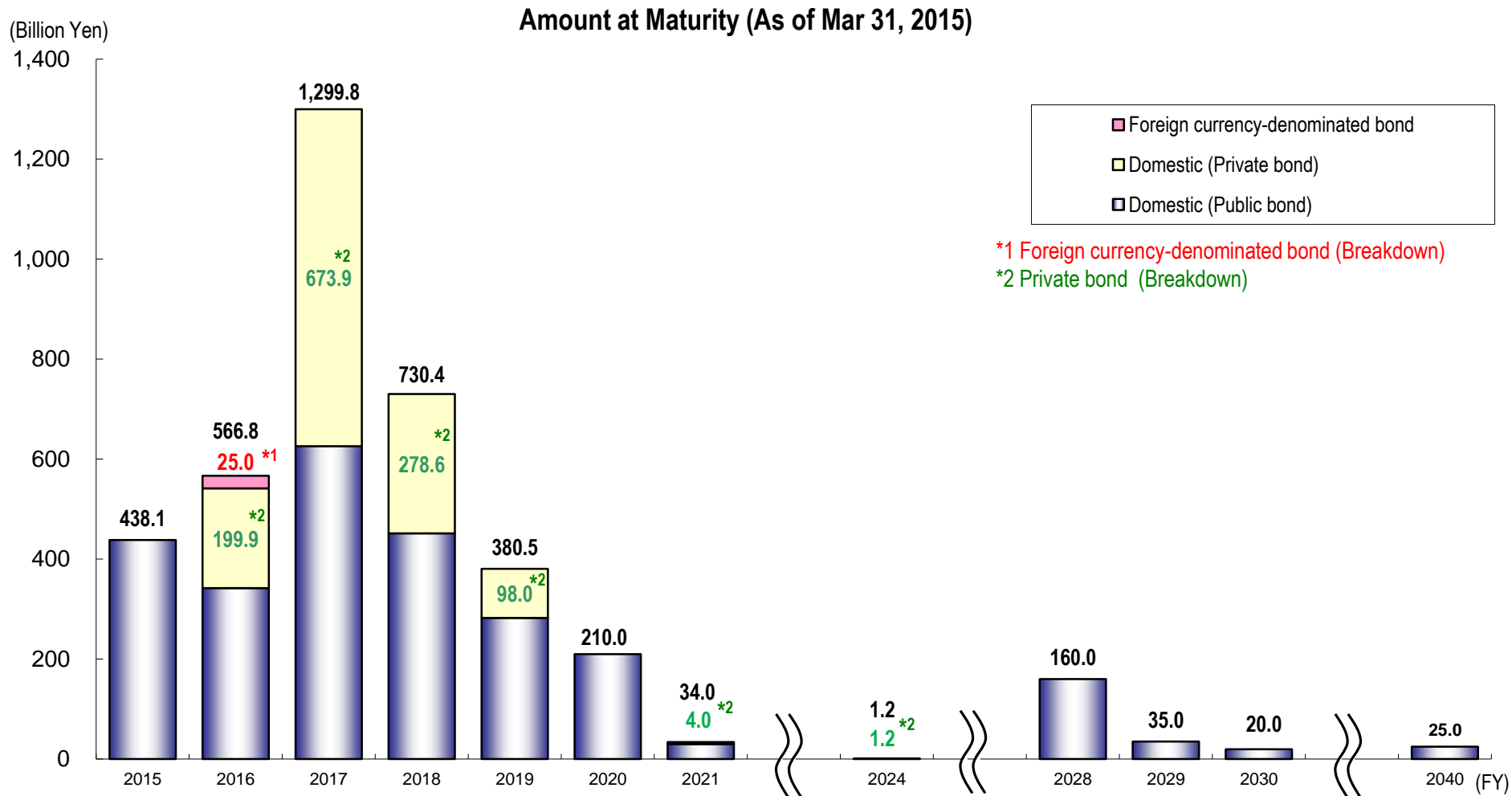
Note: Upper and lower rows show consolidated and non-consolidated figures, respectively.

ROA: Operating Income/Average Total Assets

ROE: Net Income/ Average Shareholders' Equity

	(Unit: Billion Yen)		
	FY2014 (A)	FY2013 (B)	Comparison (A)-(B)
Cash flow from operating activities	872.9	638.1	234.8
Income / loss before income taxes and minority interests	479.0	462.5	16.4
Depreciation and amortization	624.2	647.3	-23.1
Interest expenses	99.0	113.3	-14.2
Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation	-868.5	-1,665.7	797.2
Expenses for nuclear damage compensation	595.9	1,395.6	-799.7
Gains on sales of fixed assets	-19.2	-111.1	91.9
Decrease (increase) in notes and accounts receivable trade*	-18.4	-52.2	33.8
Increase (decrease) in notes and accounts payable trade**	-32.9	37.9	-70.9
Interest expenses paid	-101.9	-114.7	12.7
Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation received	1,044.3	1,455.7	-411.4
Payments for nuclear damage compensation	-1,178.5	-1,571.4	392.8
Others	250.0	40.8	209.1
Cash flows from investing activities	-523.9	-293.2	-230.7
Purchases of property, plant and equipment	-567.4	-600.1	32.7
Proceeds from sales of fixed assets	22.8	124.5	-101.7
Payments into time deposits	-331.7	-125.5	-206.1
Proceeds from withdrawal of time deposits	332.3	283.5	48.7
Others	20.0	24.3	-4.3
Cash flows from financing activities	-626.0	-301.7	-324.2
Proceeds from issuance of bonds	99.6	479.7	-380.0
Redemption of bonds	-446.4	-635.7	189.3
Proceeds from long-term loans	40.8	344.4	-303.6
Repayment of long-term loans	-490.5	-485.1	-5.4
Proceeds from short-term loans	282.7	19.8	262.8
Repayment of short-term loans	-103.6	-20.8	-82.7
Others	-8.5	-3.9	-4.6
Effect of exchange rate changes on cash and cash equivalents	5.4	6.3	-0.8
Net increase (decrease) in cash and cash equivalents**	-271.5	49.4	-321.0
Cash and cash equivalents at beginning of the year	1,564.0	1,514.5	49.4
Cash and cash equivalents at end of the quarter	1,292.4	1,564.0	-271.5

* Minus denotes an increase. ** Minus denotes a decrease.



Note: The amount redeemed for fiscal 2014 totaled 446.4 billion yen.

(Unit: Billion Yen)

	FY2014(A)	FY2013(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Operating Revenues	6,802.4	6,631.4	171.0	102.6
Fuel & Power Company	3,455.0	3,413.8	41.2	101.2
Power Grid Company	107.2	110.1	-2.9	97.3
Customer Service Company	1,628.4	1,692.7	-64.2	96.2
Corporate	121.9	107.2	14.6	113.7
Operating Expenses	6,485.9	6,440.0	45.8	100.7
Fuel & Power Company	3,081.4	3,353.0	-271.6	91.9
Power Grid Company	1,497.8	1,397.9	99.9	107.2
Customer Service Company	6,368.1	6,396.8	-28.7	99.6
Corporate	880.5	845.7	34.7	104.1
Operating Income	316.5	191.3	125.1	165.4
Fuel & Power Company	373.6	60.7	312.8	614.8
Power Grid Company	130.5	294.8	-164.2	44.3
Customer Service Company	348.6	153.9	194.7	226.5
Corporate	-536.9	-319.4	-217.5	-

(Unit: Billion Yen)

	FY2014(A)	FY2013(B)	Comparison	
			(A)-(B)	(A)/(B) (%)
Assets	14,212.6	14,801.1	-588.4	96.0
Fuel & Power Company	1,708.1	1,822.6	-114.5	93.7
Power Grid Company	5,698.9	5,873.1	-174.2	97.0
Customer Service Company	525.7	511.4	14.3	102.8
Corporate	6,352.1	6,652.4	-300.3	95.5
Depreciation Expenses	624.2	647.3	-23.1	96.4
Fuel & Power Company	167.9	179.2	-11.3	93.7
Power Grid Company	360.4	370.5	-10.0	97.3
Customer Service Company	1.6	1.8	-0.2	88.4
Corporate	94.9	96.9	-2.0	97.9
Capex	585.9	575.9	10.0	101.7
Fuel & Power Company	84.6	211.7	-127.0	40.0
Power Grid Company	219.2	229.6	-10.3	95.5
Customer Service Company	0.1	0.1	-0.0	83.1
Corporate	283.6	136.6	146.9	207.6

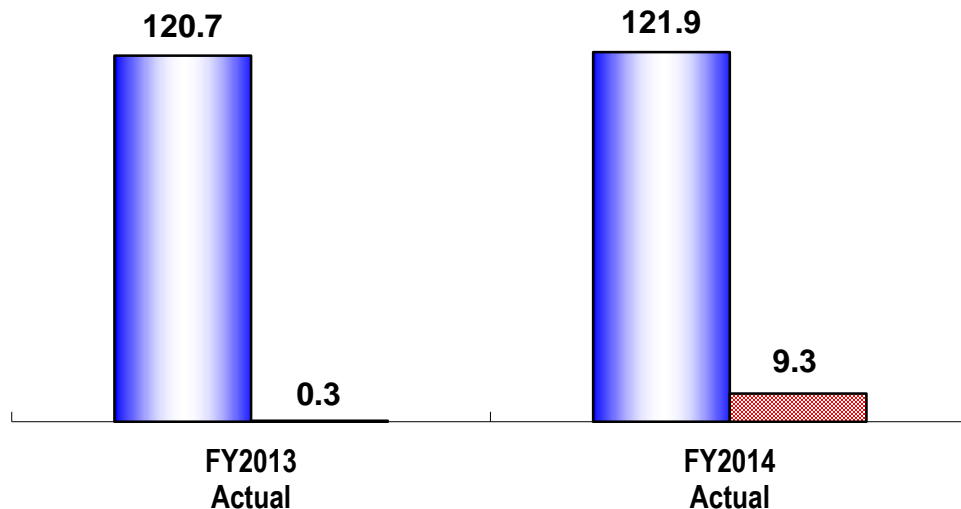
Note1: The lower row in operating revenues section represents revenues from external customers.

Note2: TEPCO expanded the application range of management control system based on in-house companies to the whole TEPCO Group in FY2014, and the operational control over affiliated companies have been taken by the related in-house company or corporate. In response to this policy change, TEPCO's reported segments have been modified to four segments (previously five) that are "Fuel & Power," "Power Grid," "Customer Service," and "Corporate" from FY2014. Accordingly, every affiliated company which was reported in same one segment called "Others" in FY2013 has been put into any of those four segments.

Operating Performance

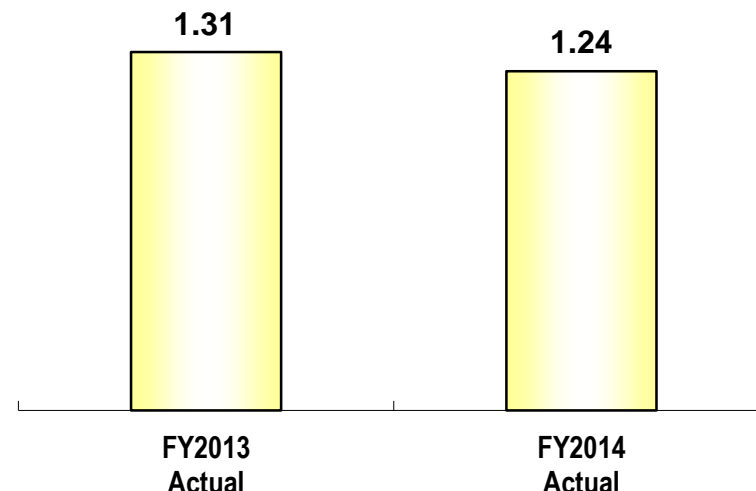
(Billion Yen)

□ Revenues ■ Operating Income



Sales Volume

(Million Ton)



<FY2014 Actual Performance>

Operating revenues: Increased 1.2 billion yen to 121.9 billion yen mainly due to increased LNG price.

Operating expenses: Increased 7.7 billion yen to 112.6 billion yen mainly due to decreased LNG purchasing price.

Operating Income: Recorded 9.3 billion yen.

<FY2015 Full-Year Performance Outlook>

FY2015 full-year outlook is currently not able to be estimated because it is difficult to predict income/expenditure resulting from uncertainty of future gas demand and oil price trend.

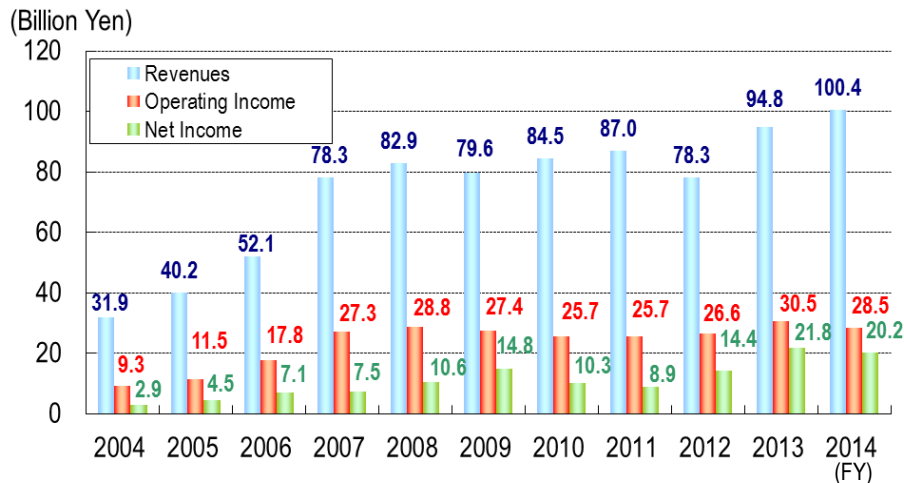
Main Company or Project Name ¹	Location	TEPCO Investment ²	(Investment ratio)	Output	Start of commercial operation, etc.
Chang Bin & Fong Der Project	Taiwan	¥7.0 billion	(19.5%)	490MW, 980MW	Commenced operations in Mar. 2004
Starbuck Project	Taiwan	¥2.8 billion	(22.7%)	490MW	Commenced operations in Jun. 2009
Phu My 2.2 Project	Vietnam	¥1.9 billion	(15.6%)	715MW	Commenced operations in Feb. 2005
Eurus Energy Holdings	Japan, Korea, Australia, US, Europe	¥19.8 billion	(40.0%)	2,385MW	Capital participation in Sep. 2002
Umm Al Nar Power and Water Project	UAE	¥5.0 billion	(14.0%)	2,200MW	All facilities commenced operations in Jul. 2007
Paiton I Project	Indonesia	¥14.6 billion	(14.0%)	1,230MW	I : Acquired an interest in Nov. 2005
Paiton III Project				815MW	III : Commenced operations in Mar. 2012
TeaM Energy Project	Philippines	¥45.0 billion	(50.0%)	3,204MW	Acquired an interest in Jun. 2007
Electricity Generating Public Company	Thai	¥30.7 billion	(12.3%)	3,928MW	Capital participation in Apr. 2011
Total		Approx. ¥127.1 billion		16,430MW (TEPCO's portion ³ : 3,327MW)	

Note1: TEPCO also invests, directly and indirectly through its subsidiaries.

Note2: Investment ratio calculated at the exchange rate as of March 31, 2015.

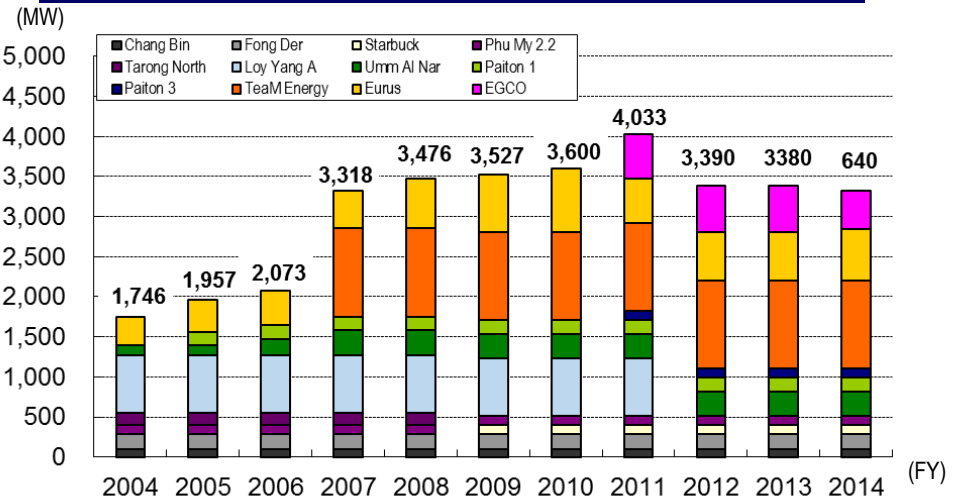
Note3: Figures are restricted to only those projects presently in operation.

Performance of Overseas IPP Business



Note: The numbers do not agree with those records as investment gain under the equity method in our balance sheets or segment information.

Capacity in Overseas IPP Business (Equity interest basis)



<Overseas consulting services>

	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014
Number of cases	46	41	37	49	54	46	52	40	28	52	54
Revenues (Billion Yen)	1.10	2.00	1.33	1.59	1.74	1.54	1.63	0.92	1.11	1.34	1.11

Key Factors Affecting Performance

	FY2015	FY2014	
	Full-year Projection	Full-year Actual	Projection (As of Jan 30)
Electricity Sales Volume (billion kWh)	261.4	257.0	259.3
Crude Oil Prices (All Japan CIF; dollars per barrel)	-	90.4	approx. 91
Foreign Exchange Rate (Interbank; yen per dollar)	-	109.8	approx. 110
Flow Rate (%)	-	101.9	approx. 99
Nuclear Power Plant Capacity Utilization Ratio (%)	-	-	-

(Unit: Billion Yen)

Financial Impact (Sensitivity)

	FY2015	FY2014	
	Full-year Projection	Full-year Actual	Projection (As of Jan 30)
Crude Oil Prices (All Japan CIF; 1 dollar per barrel)	-	approx. 23.0	approx. 24.0
Foreign Exchange Rate (Interbank; 1 yen per dollar)	-	approx. 23.0	approx. 24.0
Flow Rate (1%)	-	approx. 2.0	approx. 2.0
Nuclear Power Plant Capacity Utilization Ratio (1%)	-	-	-
Interest Rate (1%)	-	approx. 23.0	approx. 23.0

Note: Crude oil prices, foreign exchange rate, flow 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.

FY2014 Dividend and FY2015 Dividend Outlook

- TEPCO paid out no interim dividend in fiscal 2014 and has decided not to pay out for fiscal 2014 year-end dividends.
- We regret to plan no interim and year-end dividends for fiscal 2015.

Dividends of Common Shares

Date of Record	Dividend Per Share					Dividend Paid in Total	Payout Ratio (Consolidated)	Dividend on Equity (Consolidated)
	1Q-End	2Q-End	3Q-End	Year-end	Annual			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Million Yen)	%	%
FY2013	-	0.00	-	0.00	0.00	-	-	-
FY2014	-	0.00	-	0.00	0.00	-	-	-
FY2015 (Projection)	-	0.00	-	0.00	0.00		-	

Dividends of Class Shares

Class A and B Preferred Shares Date of Record	Dividend Per Share					Dividend Paid in Total
	1Q-End	2Q-End	3Q-End	Year-end	Annual	
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Million Yen)
FY2013	-	0.00	-	0.00	0.00	-
FY2014	-	0.00	-	0.00	0.00	-
FY2015 (Projection)	-	0.00	-	0.00	0.00	

<TEPCO's Basic Dividend Policy>

We seriously recognize sharing corporate profits to our shareholders as one of the primary tasks of corporate management. However, we are not able to decide our basic dividend policy due to severe management environment and business conditions after the Great East Japan Earthquake. The new basic policy is to be decided with careful consideration of our business performance and earnings results.

(Units: Billion kWh, %)

Electricity Sales Volume	FY2013			FY2014								FY2015
	Apr-Sep	Oct-Mar	Full year	Apr-Sep	Oct-Dec	Jan.	Feb.	Mar.	Jan-Mar	Oct-Mar	Full year	Projection
Regulated segment	48.84 (-1.6)	56.24 (-0.5)	105.08 (-1.0)	46.27 (-5.3)	22.72 (-3.6)	11.57 (-0.6)	10.72 (-3.0)	9.27 (-7.2)	31.56 (-3.4)	54.27 (-3.5)	100.55 (-4.3)	102.30 (1.8)
Lighting	43.42 (-1.4)	51.14 (-0.2)	94.57 (-0.7)	41.25 (-5.0)	20.64 (-3.3)	10.59 (-0.5)	9.77 (-2.9)	8.44 (-7.2)	28.80 (-3.4)	49.43 (-3.3)	90.68 (-4.1)	92.70 (2.3)
Low voltage	4.52 (-3.6)	4.33 (-2.7)	8.85 (-3.2)	4.20 (-7.2)	1.78 (-5.9)	0.83 (-1.9)	0.81 (-2.7)	0.70 (-7.7)	2.34 (-4.0)	4.12 (-4.8)	8.32 (-6.0)	8.00 (-3.5)
Others	0.90 (-4.3)	0.76 (-5.4)	1.66 (-4.8)	0.82 (-8.1)	0.31 (-4.6)	0.15 (-4.8)	0.14 (-6.0)	0.13 (-8.9)	0.42 (-6.5)	0.72 (-5.7)	1.55 (-7.0)	1.60 (-0.6)
Liberalized segment	82.83 (-1.0)	78.78 (-0.5)	161.61 (-0.8)	80.50 (-2.8)	37.86 (-3.7)	12.74 (-2.6)	12.89 (-3.2)	12.50 (-4.4)	38.13 (-3.4)	75.99 (-3.5)	156.50 (-3.2)	159.10 (1.6)
Commercial use	35.02 (-1.7)	32.76 (-2.9)	67.78 (-2.3)	33.46 (-4.5)	15.14 (-4.7)	5.52 (-2.7)	5.57 (-4.3)	5.09 (-5.5)	16.18 (-4.1)	31.32 (-4.4)	64.78 (-4.4)	-
Industrial use and others	47.82 (-0.5)	46.02 (1.3)	93.83 (0.3)	47.05 (-1.6)	22.73 (-3.0)	7.22 (-2.5)	7.31 (-2.4)	7.41 (-3.6)	21.95 (-2.9)	44.67 (-2.9)	91.72 (-2.3)	-
Total electricity sales volume	131.68 (-1.3)	135.01 (-0.5)	266.69 (-0.9)	126.78 (-3.7)	60.58 (-3.6)	24.31 (-1.7)	23.61 (-3.1)	21.77 (-5.6)	69.69 (-3.4)	130.27 (-3.5)	257.05 (-3.6)	261.40 (1.7)
Ref. Average Monthly Temperature	-	-	-	-	-	5.3°C (0.4°C)	5.5°C (0.7°C)	9.9°C (0.6°C)	-	-	-	-

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

(Units: Billion kWh, %)

Total Power Generated and Purchased	FY2013			FY2014							
	Apr-Sep	Oct-Mar	Full year	Apr-Sep	Oct-Dec	Jan.	Feb.	Mar.	Jan-Mar	Oct-Mar	Full year
Total power generated and purchased	141.70 (-1.0)	146.66 (0.1)	288.36 (-0.5)	135.59 (-4.3)	68.39 (-2.7)	26.02 (-2.7)	23.80 (-5.2)	23.29 (-4.9)	73.11 (-4.2)	141.50 (-3.5)	277.09 (-3.9)
Power generated by TEPCO	114.08	122.12	236.20	109.09	54.87	20.65	19.04	18.72	58.41	113.28	222.37
Hydroelectric power generation	6.31	4.25	10.56	6.47	2.03	0.72	0.54	0.77	2.03	4.06	10.53
Thermal power generation	107.75	117.84	225.59	102.59	52.83	19.93	18.49	17.95	56.37	109.20	211.79
Nuclear power generation	-	-	-	-	-	-	-	-	-	-	-
Renewable Energy	0.02	0.03	0.05	0.03	0.01	0.00	0.01	0.00	0.01	0.02	0.05
Power purchased from other companies	28.92	25.90	54.82	27.28	13.79	5.51	4.89	4.58	14.98	28.77	56.05
Used at pumped storage	(-13.0)	(-13.6)	(-26.6)	(-7.8)	(-2.7)	(-1.4)	(-1.3)	(-0.1)	(-2.8)	(-5.5)	(-13.3)

Note: Figures in parentheses denote percentage change from the previous year.

- Electricity sales volume to large-scale industrial customers in fiscal 2014 decreased 2.3% due to decrease year-on-year sales growth in industries such as Paper & pulp, Chemicals, Ceramics & stone, Ferrous metals and Machinery.

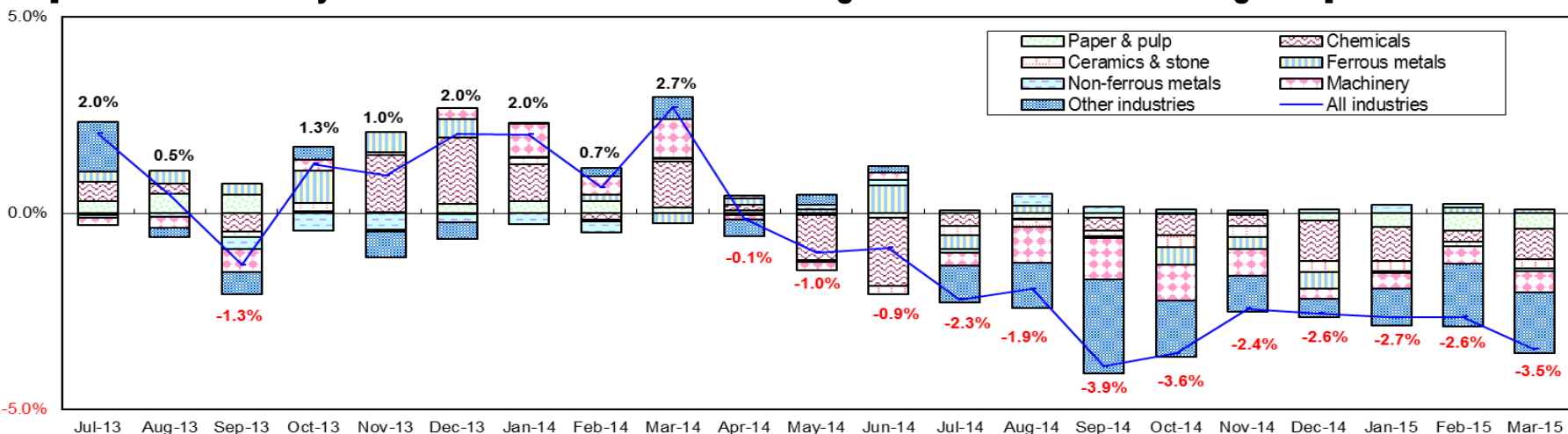
[Year-on-year Electricity Sales Growth in Large Industrial Customer Segment]

(Unit: %)

	FY2013			FY2014							
	Apr-Sep	Oct-Mar	Full Year	Apr-Sep	Oct-Dec	Jan	Feb	Mar	Jan-Mar	Oct-Mar	Full Year
Paper & pulp	5.2	5.5	5.4	-1.4	-2.8	-11.4	-13.7	-11.9	-12.4	-7.5	-4.4
Chemicals	3.8	7.0	5.4	-4.8	-4.6	-6.6	-2.4	-6.1	-5.2	-4.9	-4.9
Ceramics & stone	-2.3	2.3	-0.1	-5.2	-9.3	-8.4	-4.0	-7.1	-6.5	-8.0	-6.6
Ferrous metals	2.1	2.7	2.4	1.2	-3.5	-0.5	1.3	0.8	0.6	-1.5	-0.2
Non-ferrous metals	-6.7	-5.4	-6.1	2.7	1.9	4.5	2.1	-1.3	1.7	1.8	2.2
Machinery	-3.8	2.3	-0.9	-2.1	-3.1	-1.9	-2.1	-2.7	-2.3	-2.7	-2.4
Other industries	0.4	0.0	0.2	-1.7	-2.1	-2.1	-3.5	-3.5	-3.0	-2.6	-2.1
Total for Large Industrial Customers	-0.2	1.6	0.7	-1.7	-2.9	-2.7	-2.6	-3.5	-2.9	-2.9	-2.3
[Ref.] 10-company total	-1.2	2.4	0.5	-0.7	-1.4	-1.8	-2.6	-2.3	-2.2	-1.8	-1.2

Note: Preliminary figures for March, the fourth quarter and the full-year of FY2014.

[Contribution Analysis on Sales Volume Growth in Large Industrial Customers Segment]



Fuel Consumption Data and Projection

	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014		FY2015 Full-year Outlook
				Actual	Previous Outlook	
LNG (million tons)	22.88	23.71	23.78	23.49	approx.23.50	-
Oil (million kl)	8.08	10.50	6.82	3.10	approx.4.30	-
Coal (million tons)	3.22	2.89	7.76	7.53	approx.7.40	-

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

✓ Please visit our website for the monthly data. [Click Here](#).

SPOT and short-term contract LNG of approx.8.02million tons included

Fuel Procurement

Oil

Crude Oil

(Unit: thousand kl)

	FY2012	FY2013	FY2014
Indonesia	1,800	924	473
Brunei	158	—	-
Vietnam	174	—	-
Australia	194	179	90
Sudan	367	193	20
Gabon	540	286	62
Chad	31	190	61
Other	64	10	0
Total imports	3,328	1,782	706

Heavy Oil

(Unit: thousand kl)

	FY2012	FY2013	FY2014
Total imports	7,454	4,750	2,440

LNG

(Unit: thousand t)

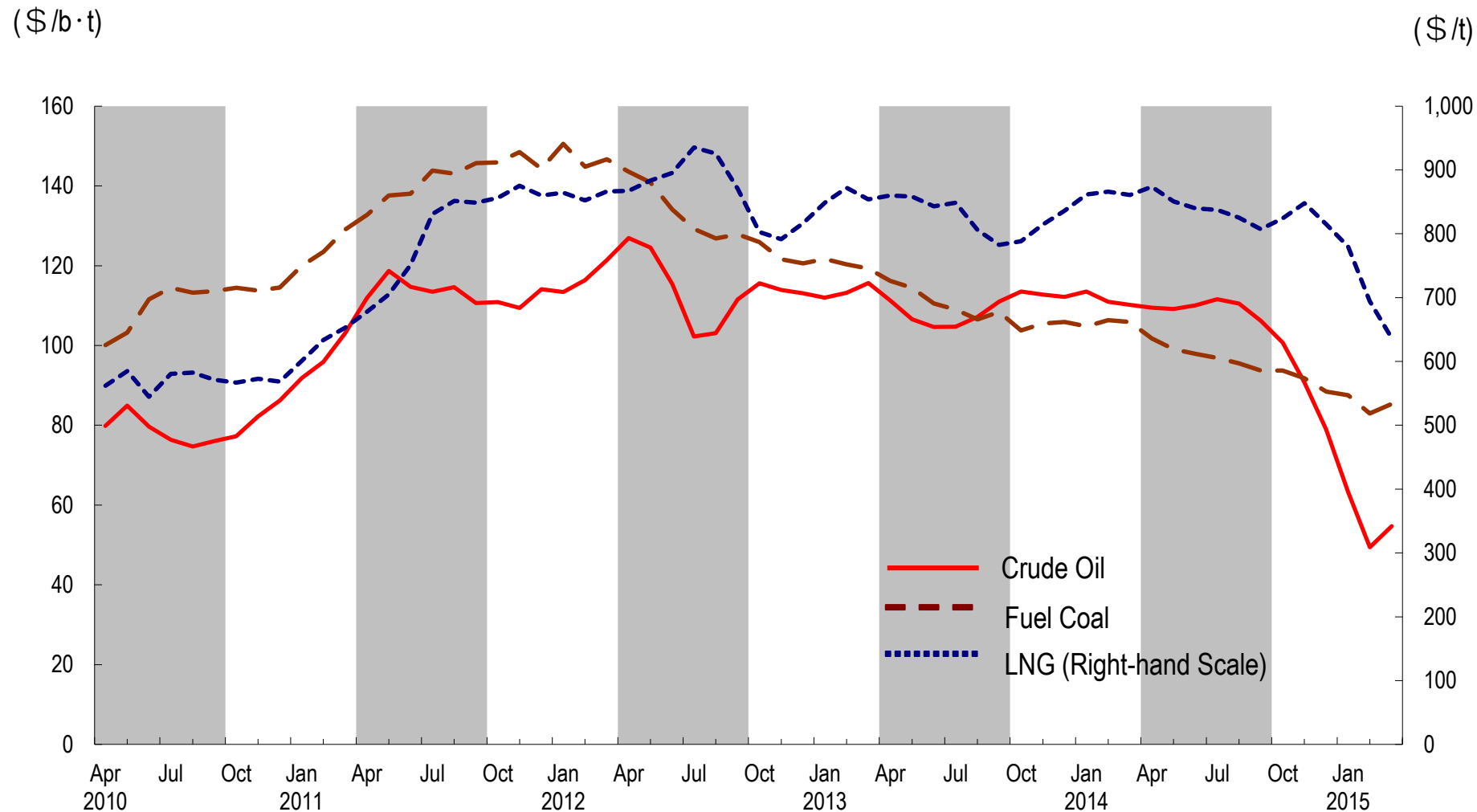
	FY2012	FY2013	FY2014
Brunei	3,744	2,230	2,230
Das	4,804	4,684	4,972
Malaysia	3,439	3,675	2,750
Papua New Guinea	—	—	403
Australia	296	289	297
Qatar	902	1,234	1,142
Darwin	2,063	2,629	2,129
Qalhat	689	768	548
Sakhalin	2,898	2,452	2,262
Spot contract	6,032	7,291	8,023
Total imports	24,867	25,252	24,754

Coal

(Unit: thousand t)

	FY2012	FY2013	FY2014
Australia	3,187	6,801	5,903
USA	—	145	38
Canada	70	—	55
Indonesia	94	830	1,458
Total imports	3,351	7,776	7,454

Note: Totals in the tables may not agree with the sums of each column because of being rounded off.



Note: Preliminary figures are used for March, 2015.

FY2014 Earnings Results

Other Initiatives

<Cost reduction>

- In the New Comprehensive Special Business Plan, TEPCO and its subsidiaries & affiliated companies will implement further cost cuts of 1,419.4 billion yen and 108.5 billion yen, respectively from the previous Comprehensive Special Business Plan, and raise the target amount of ten years to 4,821.5 billion yen and 351.7 billion yen, respectively.
- FY2014 results of TEPCO and its subsidiaries & affiliated companies were 857.3 billion yen and 51.1 billion yen, respectively, and targets set in the New Comprehensive Special Business Plan were achieved.

<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 on the basis of growth strategies from the New Comprehensive Special Business Plan.

<Streamlining Policy of New Comprehensive Special Business Plan (cost reduction)>

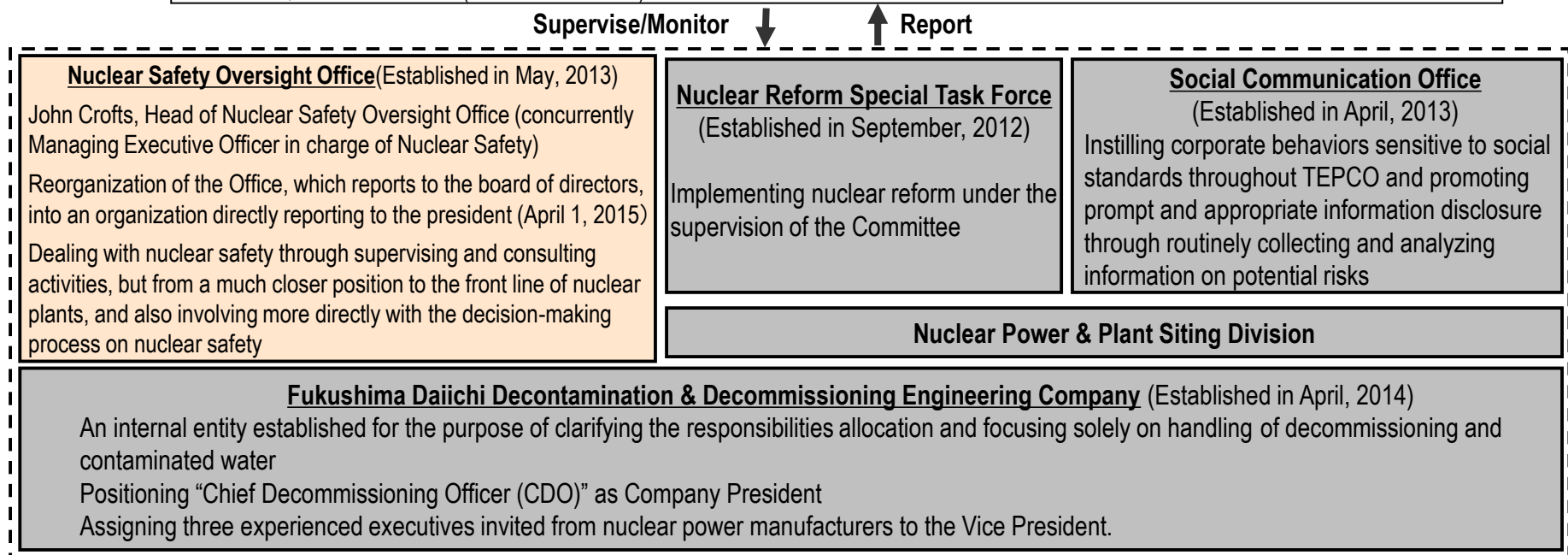
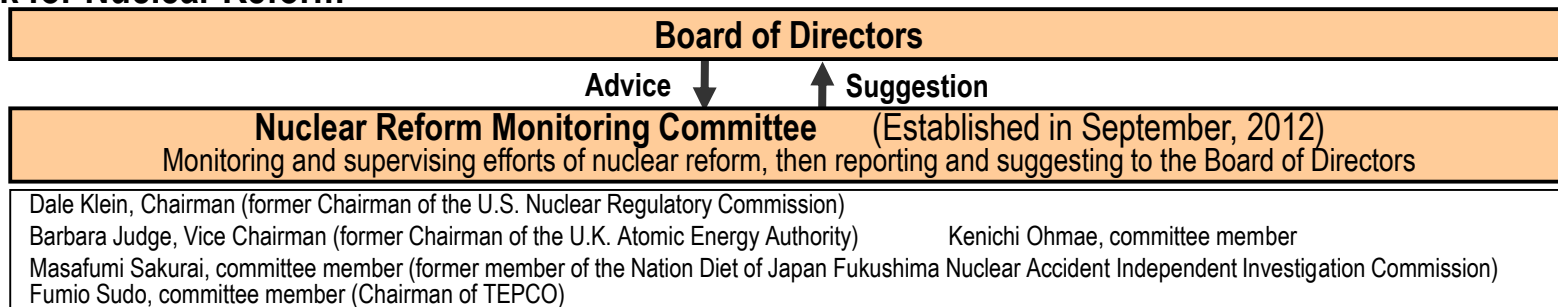
	Plan from FY2013 to FY2022	FY2014			FY2015
		Plan	Outcomes	[Reference] Corporate Streamlining Report of the Productivity Doubling Committee	Plan
TEPCO	4,821.5 billion yen to be reduced over ten years (including additional cost cuts from the previous Comprehensive Special Business Plan of 1,419.4 billion yen)	576.1 billion yen	857.3 billion yen	837.0 billion yen	356.8 billion yen
Subsidiaries & Affiliated Companies	351.7 billion yen to be reduced over ten years (including additional cost cuts from the previous Comprehensive Special Business Plan of 108.5 billion yen)	36.7 billion yen	51.1 billion yen		34.3 billion yen

- With Key Performance Indicators (KPI), the level of materialization of Nuclear Safety Reforms is evaluated.
- In the fourth quarter, accidents resulting in a serious injury and failure to disclose information on drainage channels occurred. Nuclear Safety Reforms are only half done and need to be quickly and strongly moved forward.
- TEPCO continues to promote Nuclear Safety Reforms with the aim of reaching the world's highest standards for nuclear safety by actively utilizing change management methods.

	Implemented Items in the Fourth Quarter	Future Plan
Reform of Top Management	<ul style="list-style-type: none"> - Trying to improve continuously, a system to compare our own activities with the contents of “the characteristics of individuals, leaders, and organizations which exemplify a healthy nuclear power safety culture” was introduced in November 2014. The implementation ratio of the reviews increased to a little less than 80% in the 4th quarter. - Self-evaluations were made by using PO&C for the administrative staff at the Fukushima Daini and KashiwazakiKariwa NPS. The results were reflected into the FY2015 operation plan. 	<ul style="list-style-type: none"> -Daily retrospect activities and overseas benchmarks will be continued. - Review will be performed by management quarterly based on the obtained KPI and PI data, aiming at enhancing the “CA” of PDCA and speed up improvements.
Enhancement of Oversight and Support for Management	<ul style="list-style-type: none"> - The Nuclear Safety Oversight Office executed a self-evaluation of its own activity status in the 2nd quarter, then received a verification of that at a committee comprised of overseas experts on nuclear safety. 	<ul style="list-style-type: none"> - Efforts on the executive side in regards to proposals and recommendations by the Nuclear Safety Oversight Office have been slow coming. To improve the situation, nuclear power leaders must exhibit leadership in this area by actively utilizing the change management methods.
Enrichment of Risk Communication Activities	<ul style="list-style-type: none"> -The current status of decommissioning and measures for contaminated water were reported in the Decommissioning/Contaminated Water Countermeasure Fukushima Council on January 7,2015. - More than 40 people related to education, etc. participated in site tours. - Explaining the situation of decommissioning and contaminated water effort to embassies was executed continuously. 	<ul style="list-style-type: none"> - Each stakeholder evaluates risk communication from the 4th quarter of FY2014. This data will be utilized for looking back on past activities and to continue with improvements.
Enhancement of Emergency Response Capability (Organization) of Power Station and Headquarters	<ul style="list-style-type: none"> - In Kashiwazaki Kariwa NPS, on February 26, 2015, a comprehensive drill was carried out with headquarters. The Secretariat of the Nuclear Regulation Authority also participated in the drill as an emergency drill to totally verify emergency response capability. 	<ul style="list-style-type: none"> - Individual drills and comprehensive drills continue to be hold repeatedly to extract issues and make improvements. - Issues will be extracted by using the self-evaluation based on PO&C as a reference with the world's top standard as our goal.

- The “Reassessment of Fukushima Nuclear Accident and Nuclear Safety Reform Plan” (the “Reform Plan”) formulated by TEPCO’s Nuclear Reform Special Task Force was announced through the resolution of the Board of Directors after approval by the third Nuclear Reform Monitoring Committee held in March, 2013.
- Dr. John Crofts, Head of Nuclear Safety Oversight Office, was appointed as Managing Executive Officer in charge of Nuclear Safety and Head of the Nuclear Safety Oversight Office on March 30, 2015. In addition, Nuclear Safety Oversight Office, which had reported into the board of directors, became an organization directly reporting to the president as of April 1, 2015.

<Framework for Nuclear Reform>



- ✓ As of April 30, 2015, JERA Co., Inc. ("JERA") will be established as a new company for a comprehensive alliance, covering the entire energy supply chain, from upstream investments and fuel procurement through power generation (the "Alliance") in accordance with a Joint Venture Agreement signed with Chubu Electric Power Co., Inc. ("Chubu Electric") on February 9, 2015. (announced on April 2015)
- ✓ JERA will be established in a step-by-step manner, starting with areas that will have a high impact and are easier to undertake. From its establishment and commencement of operations, JERA will focus on the development of new energy upstream investments, the integration of the process for new fuel procurement, and the creation of processes for the development of new thermal power plants and for the scrap and build of obsolete thermal power plants both domestically in Japan and internationally.
- ✓ Targeted for the summer of 2016, TEPCO and Chubu Electric will integrate a broader range of businesses within the scope of the Alliance, including existing upstream assets, fuel sale and purchase agreements, and overseas power generation businesses into JERA, with the aim of optimizing the entire supply chain and expanding the scale of procurement as well as the area of business.
- ✓ In addition, TEPCO and Chubu Electric will continue to discuss the integration of their existing domestic thermal power stations and related assets into JERA, giving due consideration to the achievements of JERA and TEPCO's progress in implementing management reforms, with the target of reaching management decision in the spring of 2017.

<Outline of the company>

Trading Name	JERA Co., Inc.
Management	Yoshihiro Naito, Chairman Yuji Kakimi, President
Business domains	- Development of new upstream energy investments - New fuel procurement - Development of new domestic thermal power plants and scrap and build of obsolete domestic thermal power plants - Development of new overseas power plants and energy infrastructure
Establishment	April 30, 2015
Paid-in Capital	JPY 960 million (JPY 480 million invested by each of TEPCO and Chubu Electric)
Shareholding ratio	TEPCO: 50%; Chubu Electric: 50%
Headquarters	Nihonbashi, Chuo-ku, Tokyo

< Road map for expansion of JERA's business domain>

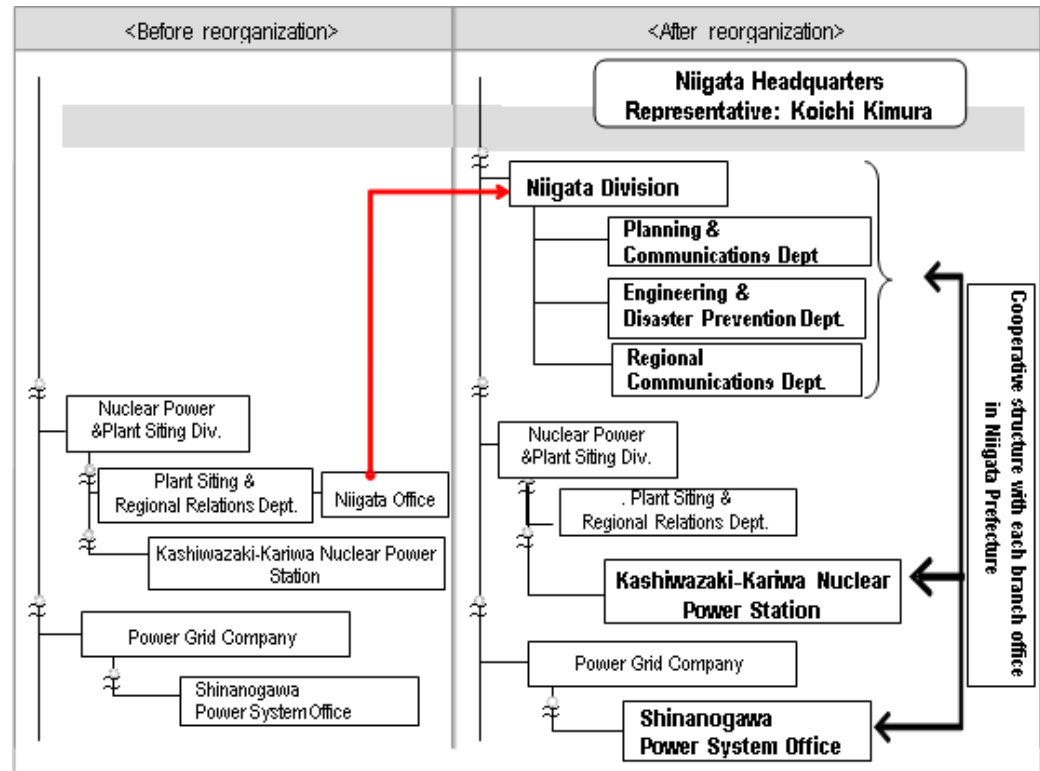
1st October 2015 (expected date)	Integrate fuel transportation and fuel trading businesses into JERA.
December 2015	Execute a supplementary agreement on the integration into JERA of the parent companies' existing fuel businesses, including upstream assets; sale and purchase agreements; fuel receipt and storage, and gas transportation facilities; and overseas power generation and energy infrastructure businesses.
Summer of 2016	Integrate the above businesses into JERA.
Spring of 2017	Reach management decision on the integration of the parent companies' existing thermal power stations into JERA (target).

- ✓ "Niigata Headquarters", which comprises of Niigata Division, Kashiwazaki-Kariwa Nuclear Power Station and Shinanogawa Power System Office, was established on April 1, 2015.
- ✓ Managing Executive Officer has been appointed President of Niigata Headquarters. By residing in Niigata, the President will engage in quicker and unified decision-making with the understanding of the interests of the prefecture.
- ✓ "Niigata Division" in the "Niigata Headquarters" consists of three departments which further reinforce the company structure and personnel of the current Niigata Branch Office (Planning and Communication Dept., Engineering and Disaster Prevention Dept., and Regional Communication Dept.).
- ✓ With a total of 1,400 personnel combining the "Niigata Division" and two other Niigata-based offices of Kashiwazaki-Kariwa Nuclear Power Station and Shinanogawa Power System Office, TEPCO continues to walk alongside the people of the prefecture as a member of the local community, while sincerely engaging with them and listening to any comments and requests.

< Priority Operations >

- Holding town hall meetings throughout Niigata prefecture including Kashiwazaki-kariwa area to explain about the accident at Fukushima-Daiichi Nuclear Power Station and to provide updates on Kashiwazaki-Kariwa Nuclear Power Station.
- Expanding and strengthening the opportunity for the communities to participate in site tours conducted at TEPCO's facilities including Kashiwazaki-Kariwa Nuclear Power Station.
- Reviewing and implementing approaches to enhance disaster prevention, working closely with the relevant municipalities.

< Organization Structure >



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

- 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 (SFP) as well as the density of radioactive materials. To facilitate the removal of spent fuel and fuel debris, works to remove large rubble and decontaminate inside the reactor building are underway.
- At Unit 1, as a result of measurement of the debris position, it was confirmed that there were no large fuel block at the core location. The measurement results, combined with investigative results inside the PCV, will be reflected when formulating the fuel debris removal plan.

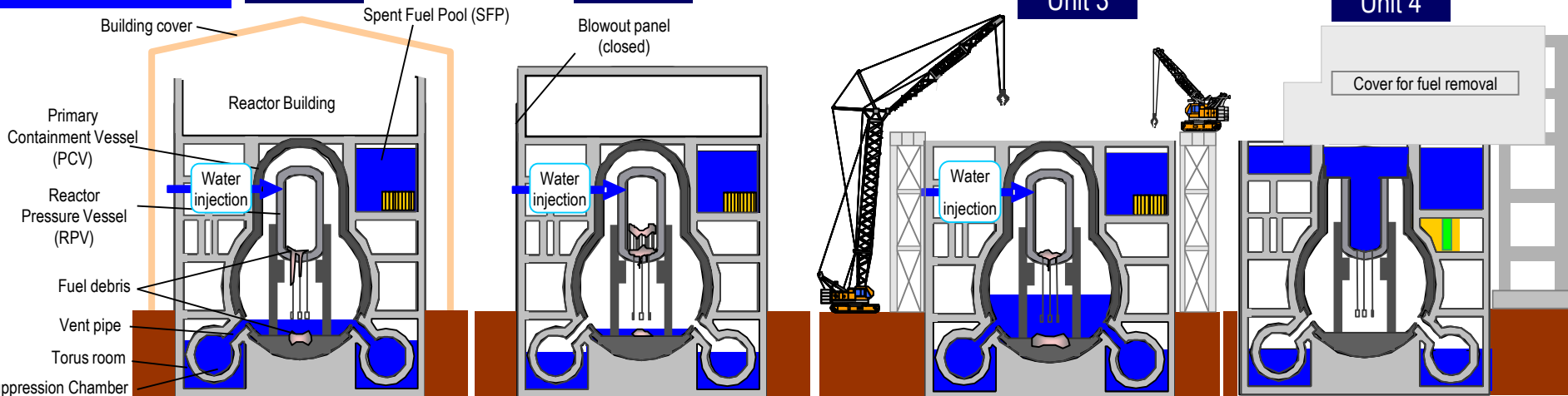
Current Situation

Unit 1

Unit 2

Unit 3

Unit 4



✓ Please visit our website for the latest information. [Click Here.](#)

Reactor*	Temperature of the bottom of RPV: 17.8°C/ Temperature of the inside of PCV: 18.0°C	24.3°C / 25.9°C	21.1°C / 20.6°C	No Fuel
SFP*	19.0°C	17.8°C	15.8°C	No Fuel
Works towards spent fuel and fuel debris removal	- Towards fuel removal from the SFP, dismantling of the building cover commenced (March 16). - Towards fuel debris removal, the position of debris is measured using elementary particle derived from cosmic radiation.	- Fuel removal plan from the SFP is continuously discussed until around FY2016. - The position of debris will be measured using elementary particle derived from cosmic radiation during FY2015.	- Towards fuel removal from the SFP, the removal of large rubble inside the pool is underway. - Towards fuel debris removal, decontamination work of the first floor is underway.	- Fuel removal from the SFP completed in December, 2014.

- TEPCO released "Mid-to-long Term Roadmap towards the decommissioning of Fukushima Daiichi Nuclear Power Station Units 1 through 4" in December, 2011. Base on the Roadmap, TEPCO, jointly with the national government, is advancing its efforts to maintain the units' stabilization and to decommission them in safe.
- In June 2013, the second revision of the Roadmap was made to reflect the review of schedules for removal of fuel debris.
- This spring, the third revision is scheduled based on the status of progress so far.

✓ Please visit our website for the details. [Click Here](#).

< Main Points of the third revision >

1. Emphasize on risk reduction
2. Make milestone (target process) clear
3. Strengthen trusting relationship with local people and others
4. Further reduction of the workers' exposure dose level
5. Gather domestic and international expertise

•Source: Intergovernmental Council for Fostering Mutual Understanding on the Contaminated Water Issue" (April 13, 2015)

<Schedules for removal of fuel and fuel debris of each unit>

	Fuel removal (Spent fuel pools)	Fuel debris removal (Reactors)
Unit 1 (Earliest plan)	Second half of FY2017	First half of FY2020
Unit 2 (Earliest plan)	Second half of FY2017	First half of FY2020
Unit 3 (Earliest plan)	First half of FY2015	Second half of FY2021
Unit 4	Start from November 2013 (one month earlier than the initial plan) ※Completed in December 2014	-

<Major Judgment Points on the Roadmap>

Primary Targets	Phase 2								Phase 3		
	Period up to the commencement of the removal of the fuel debris								Period up to the completion of decommissioning measures		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022-		
									Within 10	After 20-25 years	After 30-40 years
Plan for Maintaining Plant in an Ongoing Stable State	HP										
	<ul style="list-style-type: none"> Verification of status of solving technical issues in installation of shielding walls on the landward side 										
Main Progress	HP				HP						
	<ul style="list-style-type: none"> Selection of plans for removal of fuel and fuel debris (1st half of 2014 - 1st half of 2015) 				<ul style="list-style-type: none"> Determination of methods for removal of fuel debris (1st half of 2018 - 1st half of 2021) 						
Plan for Fuel Removal from Spent Fuel Pool							HP				
							<ul style="list-style-type: none"> Determination of methods for processing and storing spent fuel 				
Plan for Fuel Debris Removal*			HP		HP						
	<ul style="list-style-type: none"> Determination of methods for repairing lower parts of the PCV and for stopping water leakage 			<ul style="list-style-type: none"> Determination of methods for repairing upper parts of the PCV and for stopping water leakage 							
			HP				HP	HP			
	<ul style="list-style-type: none"> Determination of methods for PCV internal investigation 					<ul style="list-style-type: none"> Completion of preparation for fuel debris containers, etc Completion of flooding of upper parts of the PCV Determination of methods for the RPV internal investigation 					
									HP		
							<ul style="list-style-type: none"> Determination of processing/disposal methods of fuel debris 				
Plan for Storage and Maintenance, Processing/Disposal of Radioactive Waste and Decommissioning of Reactors					HP				HP		
					<ul style="list-style-type: none"> Collection of basic approach for processing/disposal of waste 		<ul style="list-style-type: none"> Verification of safety of waste processing/disposal 		<ul style="list-style-type: none"> Installation of equipment for blocks waste production and prospects on waste disposal 		
		HP							HP		
	<ul style="list-style-type: none"> Formation of the scenario for decommissioning 					<ul style="list-style-type: none"> Determination of methods for disassembly and decontamination 			HP		
									HP	HP	
									<ul style="list-style-type: none"> Prospects on waste disposal Completion of necessary R&D 		

HP = Judgment Point

* Plan for the unit with the earliest schedule (Unit 2).

Source: Council for the Decommissioning of TEPCO's Fukushima Daiichi NPS (Jun. 27, 2013)



- The Nuclear Disaster Response Headquarters of the government arranged the preventive and multilayered measures for contaminated water issues in December, 2013.
- It turned out to be technically difficult to achieve originally expected operation rates of multi-nuclide removal equipments. The completion target of contaminated water purification was switched from “by the end of March, 2015” to “by the end of May, 2015 (except for contaminated water of approx.20,000 ton containing relatively high levels of seawater components)”.
- TEPCO will continue to implement the countermeasures for decrease in the amount of groundwater inflowing into reactor buildings, while proceeding the purification of the contaminated water.

✓Please visit our website for the latest information. [Click Here](#).

<Main countermeasures>

1. Eliminate contamination sources

- Multi-nuclide removal equipment (ALPS)
- Remove contaminated water in the trenches
- Take measures to prevent water leakage from tanks
- Clean up seawater in the harbor, etc

2. Isolate water from contamination

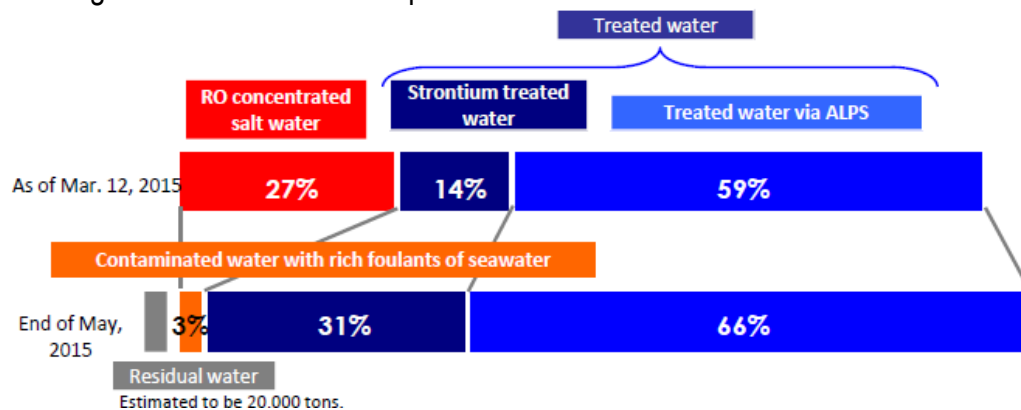
- Pump up groundwater for by-passing
- Pump up groundwater near buildings
- Land-side frozen walls
- Implement broader area pavement (surface waterproofing)

3. Prevent leakage of contaminated water

- Soil improvement by sodium silicate
- Increase tanks (welded-joint tanks)
- Sea-side impermeable walls, etc.

<Progress Status of contaminated water purification>

- The effective dose at site boundaries (evaluation value) attributable to tanks was reduced to a level of “less than 1mSv/year” by the end of March 2015 (approx. 80% of RO concentrated salt water will be treated by the end of March).
- Treatment of RO concentrated salt water will be completed by the end of May except for approx. 3% (approx. 20,000 ton) of contaminated water with a high level of seawater composition, which was generated in the early stage immediately after the accident.
- Water after removing strontium via equipment other than ALPS will be retreated in the ALPS to further reduce risks.
- Contaminated water which cannot be pumped up remains at the tank bottom (estimated amount: approx. 20,000tons). The remaining water is being treated sequentially when the tank is dismantled, prioritizing safety above all and by fully implementing measures to prevent scattering of dust and radiation exposure.



- To facilitate prompt and fair compensation for nuclear damages, TEPCO continues to set and announce its own detailed compensation guidelines and procedures to individuals and business entities based on Government's Interim Guideline which comprehensively clarify certain types and ranges of damages to be compensated.
- Cumulative amount of compensations (including both permanent and temporary) already paid out totals approximately 4,853.5 billion yen as of April 17, 2015.

<Types of damages presently compensated by TEPCO>

(As of April 17, 2015)

	Types of Damages
Individual	<ul style="list-style-type: none"> - Expenses for radiation inspection - Expenses for evacuation - Expenses for temporary return - Expenses for permanent return - Physical damages - Mental distress - Opportunity losses on salary of workers - Losses or damages on tangible assets - Damages caused by voluntary evacuations - Housing assurance damages - Expenses for voluntary decontamination , etc.
Business Entities	<ul style="list-style-type: none"> - Opportunity losses on businesses - Expenses for radiation inspection of commodity - Damages due to groundless rumor - Indirect business damages - Losses or damages on tangible assets - Expenses for voluntary decontamination ,etc.

<Progress in Permanent Compensation Payout>

(As of April 17, 2015)

	Individual	Individual (for voluntary evacuation)	Business Entities
Cumulative Number of Payouts for Permanent Compensation	approx. 754,000	approx. 1,303,000	approx. 323,000
Payout as Permanent Compensation (billion yen)	approx. 2,164.4	approx. 353.3	approx. 2,184.6

<Cumulative Payout for Nuclear Damage Compensation>

(As of April 17, 2015)

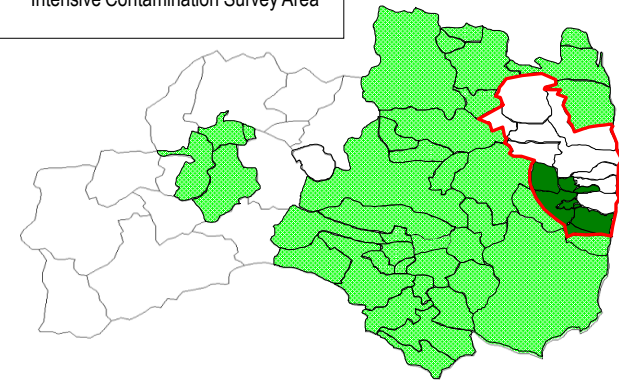
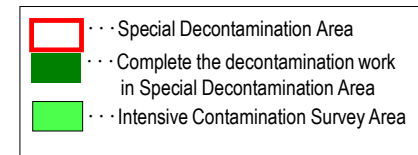
Payout as Permanent Compensation [1]	approx. 4,701.8 billion yen
Payout as Temporary Compensation [2]	approx. 151.7 billion yen
Payout in Total [1] + [2]	approx. 4,853.5 billion yen

- Decontamination works of radioactive materials discharged by Fukushima Daiichi Nuclear Power Station Accident are being implemented in accordance with the Act on Special Measures Concerning the Handling of Radioactive Pollution (the "Act") enacted in August 2011.
- After that, separation of the roles of National Government and TEPCO was clarified in the cabinet decision on December 20, 2013, based on the policies that the business of decontamination and intermediate storage facilities would be accelerated while minimizing as far as possible the burden on the public purse, and at the same time providing a stable supply of power.
- As a party concerned in the nuclear power accident, TEPCO is committed to engaging in the decontamination works with utmost efforts in collaboration with the national and local governments.

<Framework of decontamination based on the Act>

<Reference: Decontamination Area in Fukushima Prefecture>

	Special Decontamination Area (11 Municipalities in Fukushima)	Intensive Contamination Survey Area (39 Municipalities in Fukushima, etc)
Area designation	Areas necessary to implement decontamination by the national government	Areas where the dose rate is over 0.23μSv/h and decontamination is to be implemented after the decontamination plans are formulated
Decontamination Plan	Formulated by the national government conferring with local government	Formulated by the local government
Body of implementation	The national government	The local government
Progress Status of decontamination work	<ul style="list-style-type: none"> Completed the work in accordance with the plan at Tamura City in June, 2013, and at Naraha town, Kawauchi village and Okuma town in March, 2014 Scheduled to be completed in other municipalities from FY2015 to 2016 	<ul style="list-style-type: none"> Difference has been observed on the progress among municipalities since the plans and measures differ depending on the local circumstances of each municipality. Scheduled to be completed in most areas by the end of FY2016



(Source) Ministry of the Environment's Publication

<Clarification of Share of Roles between the National Government and TEPCO in the Cabinet Decision* in December 2013>

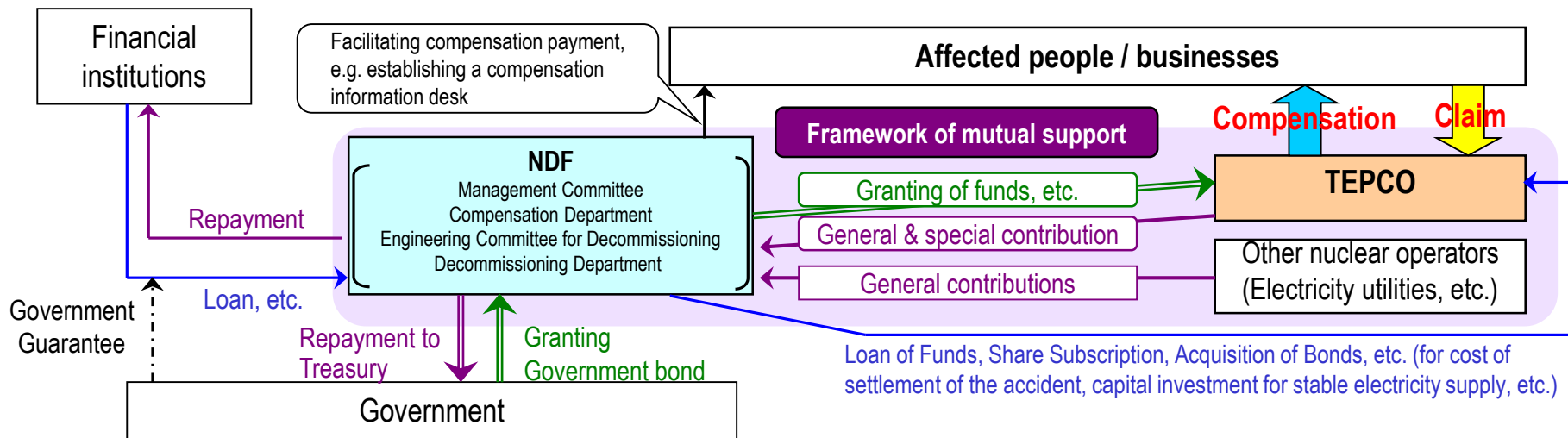
【Basic Framework】

- Compensation should be paid properly under the responsibility of TEPCO. The expenses for decontamination and Interim Storage Facilities that was already conducted or planned at present are to be reimbursed by TEPCO after the completion of each work based on the Act.
- Assistance for the required funds is to be provided based on the Nuclear Damage Liability Facilitation Fund Act. (An expansion of the Government bond: 5 trillion yen to 9 trillion yen)

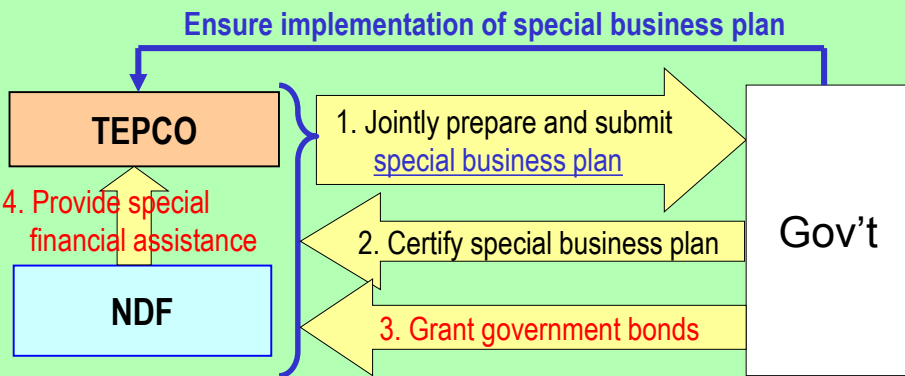
【New Way to Share Burdens between the National Government and TEPCO】

- An equivalent sum of the expenses for decontamination work already conducted or planned at present: After a reimbursement is made by TEPCO, the plan is to recover it from the profit on sale of stocks of TEPCO held by the Nuclear Damage Liability Facilitation Fund (the "Fund").
- An equivalent sum of the expenses for Interim Storage Facilities: After reimbursement is made by TEPCO, it will later be recovered from funds allocated from the Special Account for Energy Policy to the Fund. (No influence will be exerted on budgets for reconstruction funds and for the general account.)

- After the enactment of the Nuclear Damage Liability Facilitation Fund Act, the Fund was officially established in September 2011.
- Due to the partial revision of the Nuclear Damage Liability Facilitation Fund Act in May 2014, the Fund is to be reorganized into the “Nuclear Damage Compensation and Decommissioning Facilitation Corporation (NDF)”.
- To receive a financial assistance of NDF, the nuclear operator is required to prepare/modify the special business plans jointly with NDF and receive the approval of the competent minister.



<Special financial assistance system>



Note: When preparing a special business plan, NDF shall strictly evaluate TEPCCO's assets, thoroughly review its business operations, and check that its request for cooperation of parties concerned is appropriate and sufficient.

<Contents of special business plan>

1. Circumstances of nuclear damage
2. Forecast of compensation amount and compensation procedure
3. Mid-term Plans concerning the Business and the Balance of Payments
4. Measures for rationalization of management
5. Measures to request cooperation of relevant parties
6. Evaluation of assets and income/expenditure conditions
7. Measures to clarify management responsibility
8. Contents and amounts of financial assistance, etc.

The Current Status of Kashiwazaki-Kariwa Nuclear Power Station and Future Initiatives

◆ We promote the following measures to secure further safety after the Tohoku-Chihou-Taiheiyo-Oki Earthquake.

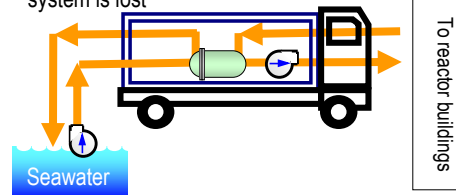
I. Installation of flooding embankment [banks]

- 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

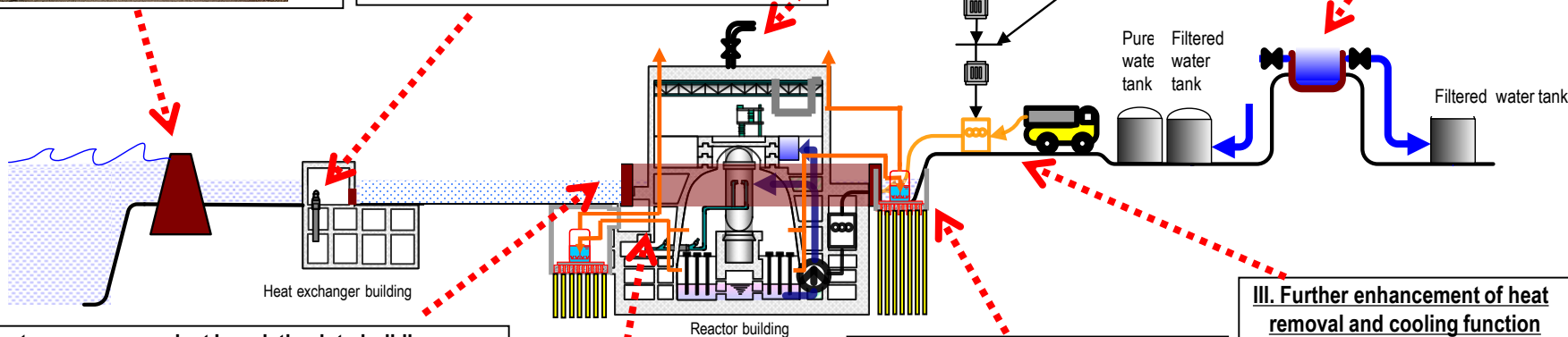


III. Further enhancement of heat removal and cooling function

- (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

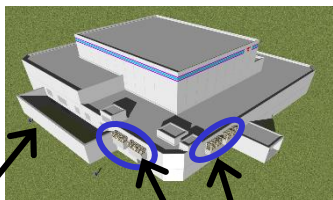
- (1) Installation of water source
- Install a freshwater reservoir in the power station to secure stable supply of coolant water for reactors and spent fuel pools



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

(Image of tide embankment and flood barrier panel)



Tide embankment

Flood barrier panel

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

As of April 22, 2015

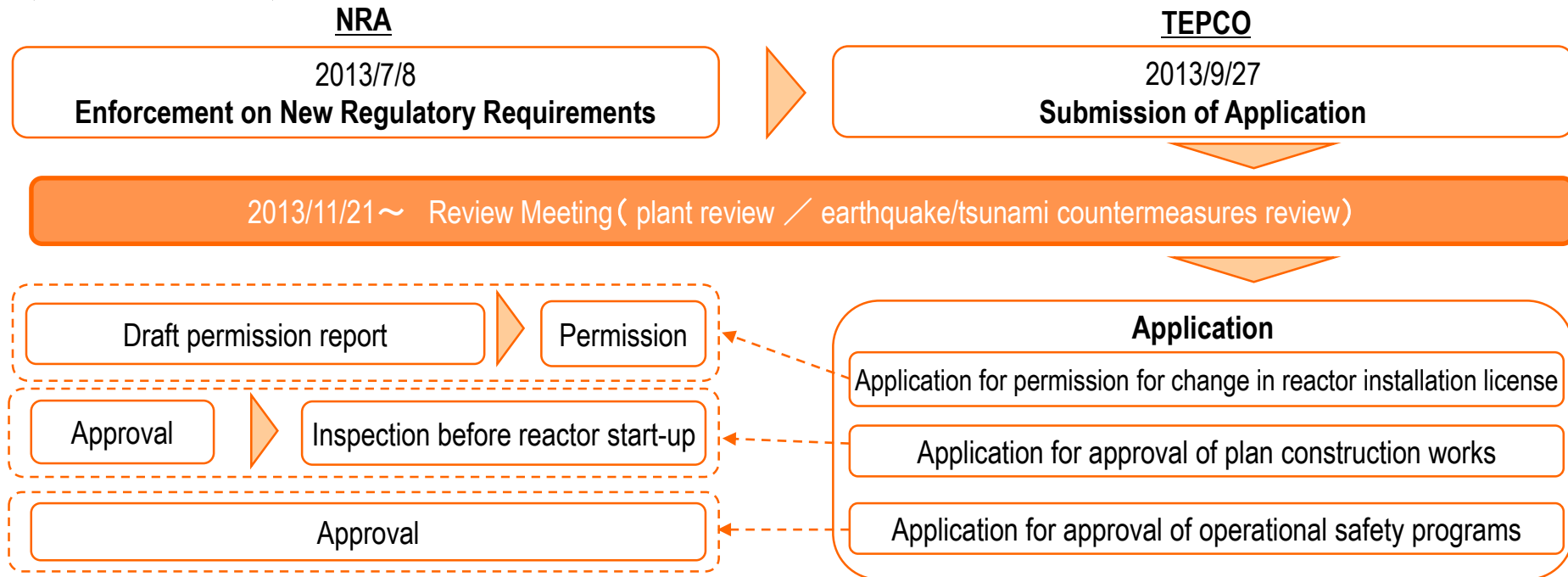
Item	Unit 1	Unit 2	Unit 3	Unit 4	Unit 5	Unit 6	Unit 7
I. Installation of flooding embankment [banks]	Completed				Completed		
II. Countermeasures against inundation into buildings							
(1) Installation of tide embankments (flood barrier panel included)	Completed	Completed	Completed	Completed	All closed under 15 meters above sea level		
(2) Installation of water tight doors on reactor buildings, etc.	Completed	Under consideration	Under consideration	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 consideration	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						
(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 ^{**1}	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	Termination of performance test ^{**2}	Termination of performance test ^{**2}
(8) Installation of top venting on reactor buildings	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 equipments 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	—				Completed		
(14) Preparation of concrete pump cars, etc.	Completed						
(15) Reinforcement of access roads	Completed	—	—	—	—	—	—
(16) Environmental improvement of the seismic isolated building	Completed						
(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		

*1 TEPCO's voluntary safety measures *2 Peripheral works are ongoing.

: Under consideration
 : Under construction
 : Completed

- In November 2013, the Nuclear Regulation Authority (NRA) started plant and earthquake/tsunami countermeasures reviews as to the compliance under the New Regulatory Requirements for the Kashiwazaki-Kariwa Nuclear Power Station Units 6 and 7.
- TEPCO is planning to install underground filter vent facilities in addition to the aboveground filter vent facilities. On December 24, 2013, TEPCO submitted a revised version of the general outline of the plan regarding filter vent facilities to Niigata Prefecture and submitted documents seeking advance agreement to Kashiwazaki City and Kariwa Village concerning the underground filter vent facilities. After that, TEPCO received the advance agreement from Kariwa Village and Kashiwazaki city on February 3, 2014 and February 3 2015, respectively.
- TEPCO will comply with the Safety Agreement and will continue future discussion with Niigata Prefecture and the local governments and will make every effort to improve our delivery of easy-to-understand information.

<Review Process>



- As of April 27, 2015, 35 Review Meetings and 122 hearings regarding plant examinations were held.
- Regarding earthquake/tsunami countermeasures examination, 9 Review Meetings and 33 hearings were conducted.

<Review Status regarding Plant Examination>

- Review Meeting regarding Kashiwazaki-Karwa was restarted on July 22, 2014. After the organization structure of the Secretariat of NRA was changed on February 2015, the review meeting are smoothly held fifth or sixth times a month.
- On December 12, 2014, NRA conducted an on-site investigation on plant facilities. Approximately 100 items were inspected including equipments for securing safety and conditions of the drills.
- TEPCO has already reported about major requirements of 'Design Basis Facility' and 'Specialized Safety Facility', and then, will promptly report other requirements and respond to suggestions by NRA,

<Review Status regarding Earthquake/Tsunami Countermeasures Examination>

- As to the possibility for the activity of all the faults found beneath the power station site and its vicinity, which is one of the main examination items, NRA instructed to improve the reliability of data at the Review Meeting in January 2014,
- TEPCO started additional investigations from March 2014. The investigations will be completed at the beginning of May, 2015.
- NRA conducted the third field survey on March 17, 2015.
- TEPCO has determined that those faults don't fall under the category of "faults with the possibility of becoming active in the future" in accordance with the New Regulatory Requirements, and is committed to give reports and explanations to NRA of such evaluations while conducting remaining geological survey while analyzing and evaluating the collected data.