

FY2025 3rd Quarter Financial Results (April 1 – December 31, 2025)

Tokyo Electric Power Company Holdings, Inc.



tepcon

Overview of FY2025 3rd Quarter Financial Results

(Released on January 29, 2026)

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.

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

1. Consolidated Financial Results Summary

【Main Points of the FY2025 3rd Quarter Financial Results】

- **Operating Revenue decreased** mainly due to a decrease in total electricity sales volume.
- **Ordinary Profit (Loss) remained at the same level as the same period of the previous year** mainly due to a positive turn in timing differences under the Fuel Cost Adjustment System, despite a decrease in operating revenue caused by lower electricity sales volume.
- **Profit (Loss) Attributable to Owners of Parent decreased** mainly due to the recording of extraordinary losses on disaster.

(Unit: Billion Yen)

| | FY2025 Apr–Dec (A) | FY2024 Apr–Dec (B) | Comparison | |
|--|-----------------------|-----------------------|------------|-------------|
| | | | (A)-(B) | (A)/(B) (%) |
| Operating Revenue | 4,612.1 | 4,963.3 | -351.1 | 92.9 |
| Operating Profit (Loss) | 258.4 | 311.0 | -52.6 | 83.1 |
| Ordinary Profit (Loss) | 347.5 | 348.7 | -1.1 | 99.7 |
| Extraordinary Income (Losses) | -976.2 | -64.7 | -911.4 | – |
| Profit (Loss) Attributable to Owners of Parent | -662.6 | 243.1 | -905.8 | – |

【FY2025 Consolidated Performance Forecast】

- The forecast remains unchanged from the announcement on January 26, 2026

(Ref.) Key Factors Affecting Performance

Electricity Sales Volume

(Unit: Billion kWh)

| | FY2025 Apr–Dec (A) | FY2024 Apr–Dec (B) | Comparison | |
|---------------------------------------|-----------------------|-----------------------|------------|-------------|
| | | | (A)-(B) | (A)/(B) (%) |
| Total Electricity Sales Volume | 157.3 | 169.0 | -11.7 | 93.1 |
| Retail Electricity Sales Volume *1 | 126.9 | 138.3 | -11.4 | 91.8 |
| Wholesale Electricity Sales Volume *2 | 30.4 | 30.7 | -0.3 | 99.0 |

*1 Total of EP consolidated (EP/PinT) and PG (last resort supply/islands)

*2 Total (excluding indirect auctions) of EP, PG (including inter-regional), and RP consolidated (RP/Tokyo Electric Generation)

Area Demand

(Unit: Billion kWh)

| | FY2025 Apr–Dec (A) | FY2024 Apr–Dec (B) | Comparison | |
|-------------|-----------------------|-----------------------|------------|-------------|
| | | | (A)-(B) | (A)/(B) (%) |
| Area Demand | 197.2 | 196.3 | +1.0 | 100.5 |

Exchange Rate/CIF

| | FY2025 Apr–Dec (A) | FY2024 Apr–Dec (B) | (A)-(B) |
|--|-----------------------|-----------------------|---------|
| Foreign Exchange Rate (Interbank, yen/dollar) | 148.7 | 152.6 | -3.9 |
| Crude Oil Price (All Japan CIF, dollars/barrel) | 72.9 *3 | 83.7 | -10.7 |
| Nuclear Power Station Capacity Factor (%) | – | – | – |

*3 The crude oil price for FY2025 is the tentative price announced on January 22, 2026

2. Overview of Each Company

(Unit: Billion Yen)

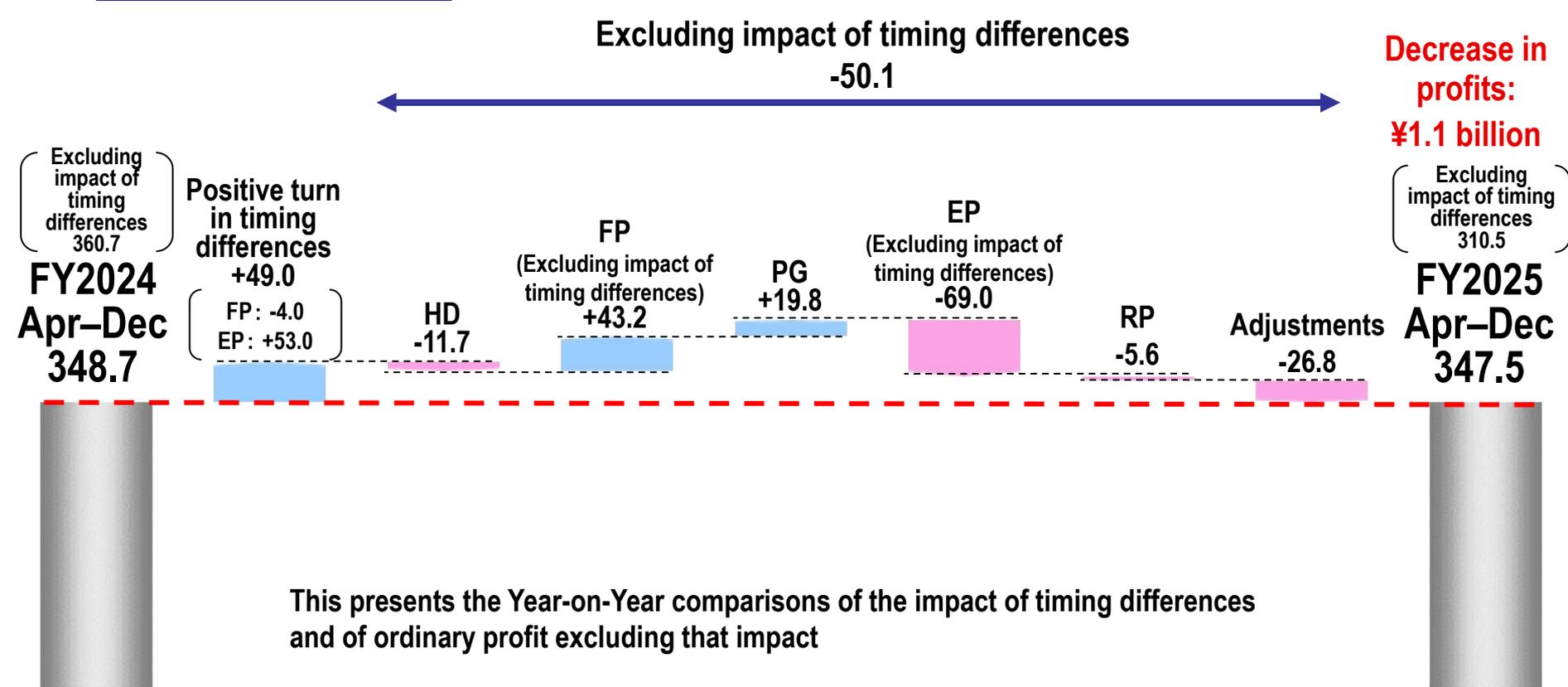
| | FY2025 Apr-Dec (A) | FY2024 Apr-Dec (B) | Comparison | |
|--|-----------------------|-----------------------|------------|-------------|
| | | | (A)-(B) | (A)/(B) (%) |
| Operating Revenue | 4,612.1 | 4,963.3 | -351.1 | 92.9 |
| TEPCO Holdings (HD) | 487.6 | 524.7 | -37.1 | 92.9 |
| TEPCO Fuel & Power (FP) | 2.7 | 2.8 | -0.0 | 97.8 |
| TEPCO Power Grid (PG) | 1,677.0 | 1,721.2 | -44.1 | 97.4 |
| TEPCO Energy Partner (EP) | 3,678.4 | 4,062.8 | -384.3 | 90.5 |
| TEPCO Renewable Power (RP) | 151.7 | 165.5 | -13.7 | 91.7 |
| Adjustments | -1,385.4 | -1,513.8 | +128.3 | - |
| Ordinary Profit (Loss) | 347.5 | 348.7 | -1.1 | 99.7 |
| Impact of timing differences | 37.0 | -12.0 | +49.0 | - |
| Excluding impact of timing differences | 310.5 | 360.7 | -50.1 | 86.1 |
| TEPCO Holdings (HD) | 119.4 | 131.2 | -11.7 | 91.1 |
| TEPCO Fuel & Power (FP) | 89.9 | 50.7 | +39.2 | 177.4 |
| Impact of timing differences | 12.0 | 16.0 | -4.0 | 75.0 |
| Excluding impact of timing differences | 77.9 | 34.7 | +43.2 | 224.5 |
| TEPCO Power Grid (PG) | 124.1 | 104.2 | +19.8 | 119.0 |
| TEPCO Energy Partner (EP) | 138.6 | 154.6 | -16.0 | 89.7 |
| Impact of timing differences | 25.0 | -28.0 | +53.0 | - |
| Excluding impact of timing differences | 113.6 | 182.6 | -69.0 | 62.2 |
| TEPCO Renewable Power (RP) | 45.9 | 51.5 | -5.6 | 89.1 |
| Adjustments | -170.5 | -143.7 | -26.8 | - |

3. Points of Each Company

- HD: Ordinary profit **decreased** mainly due to a decrease in wholesale electricity sales, despite an increase in dividend income.
- FP: Ordinary profit **increased** mainly due to an increase from overseas and renewable energy power generation businesses.
- PG: Ordinary profit **increased** mainly due to a decrease in costs related to supply and demand adjustment.
- EP: Ordinary profit **decreased** mainly due to a decrease in total electricity sales volume.
- RP: Ordinary profit **decreased** mainly due to a decrease in wholesale electricity sales.

(Ref.) **Ordinary Profit (Loss)**

(Unit: Billion Yen)



4. Consolidated Extraordinary Income (Losses)

(Unit: Billion Yen)

| | FY2025 Apr–Dec (A) | FY2024 Apr–Dec (B) | Comparison (A)-(B) |
|---|-----------------------|-----------------------|-----------------------|
| Extraordinary Income | – | – | – |
| Extraordinary Losses | 976.2 | 64.7 | +911.4 |
| Extraordinary Losses on disaster *1 | 905.6 | – | +905.6 |
| Expenses for Nuclear Damage Compensation *2 | 70.6 | 64.7 | +5.8 |
| Extraordinary Income (Losses) | -976.2 | -64.7 | -911.4 |

*1 Increase in estimated costs for restoration and related work of assets damaged by the Great East Japan Earthquake

Newly anticipated costs for preparatory work for fuel debris retrieval, based on the presentation of preparatory process for fuel debris retrieval at the Sub-Committee for the Evaluation of Fuel Debris Retrieval Methods of NDF held on July 23, 2025

*2 Increases due to the extension of the calculation period for estimated amounts related to damages due to the restriction on shipment and damages due to groundless rumors, and indirect damages, and other damages

5. Consolidated Financial Position

- Total assets balance increased by ¥11.4 billion mainly due to an increase in non-current assets, despite a decrease in current assets.
- Total liabilities balance increased by ¥676.0 billion mainly due to an increase in provision for loss on disaster.
- Total net assets balance decreased by ¥664.6 billion mainly due to the recording of loss attributable to owners of parent.
- Equity ratio declined by 4.5 points.

(Unit: Billion Yen)

Balance Sheet as of March 31, 2025

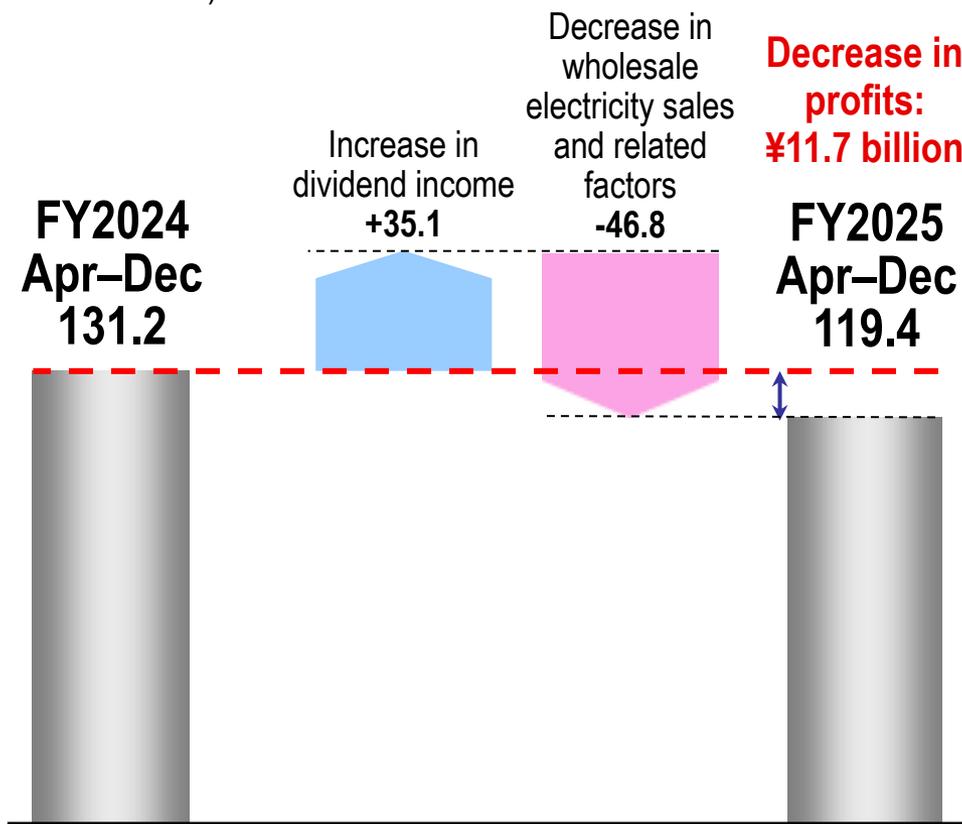
Balance Sheet as of December 31, 2025

| | | | | |
|--|---------------------------------------|---|---|---------------------------------------|
| Total Assets 14,986.9 | Liabilities 11,200.8 | Increase in liabilities +676.0 | Total Assets 14,998.4 | Liabilities 11,876.9 |
| | | <ul style="list-style-type: none"> ▪ Provision for loss on disaster +894.6 ▪ Interest-bearing debt +78.2 ▪ Accounts payable-other -79.7 ▪ Accounts payable-trade -89.8 ▪ Accrued expenses -148.7 | Increase in assets +11.4 | |
| | | Decrease in net assets -664.6 | <ul style="list-style-type: none"> ▪ Investments and other assets +133.5 ▪ Construction in progress +126.7 ▪ Current assets -293.5 | |
| Equity ratio: 25.1% | Net Assets 3,786.1 | <ul style="list-style-type: none"> ▪ Accumulated other comprehensive income -2.8 ▪ Loss attributable to owners of parent -662.6 | Equity ratio: 20.6% | Net Assets 3,121.5 |
| | | Declined by 4.5 points | | |



Ordinary Profit (Loss)

(Unit: Billion Yen)



Profit structure

Profit includes dividend income, decommissioning subsidy income, management support fees, and wholesale electricity sales of nuclear power generation, and related items.

Expenses mainly include repair expenses and depreciation for nuclear power generation facility, and general and special contributions to the NDF.

Ordinary Profit (Loss)

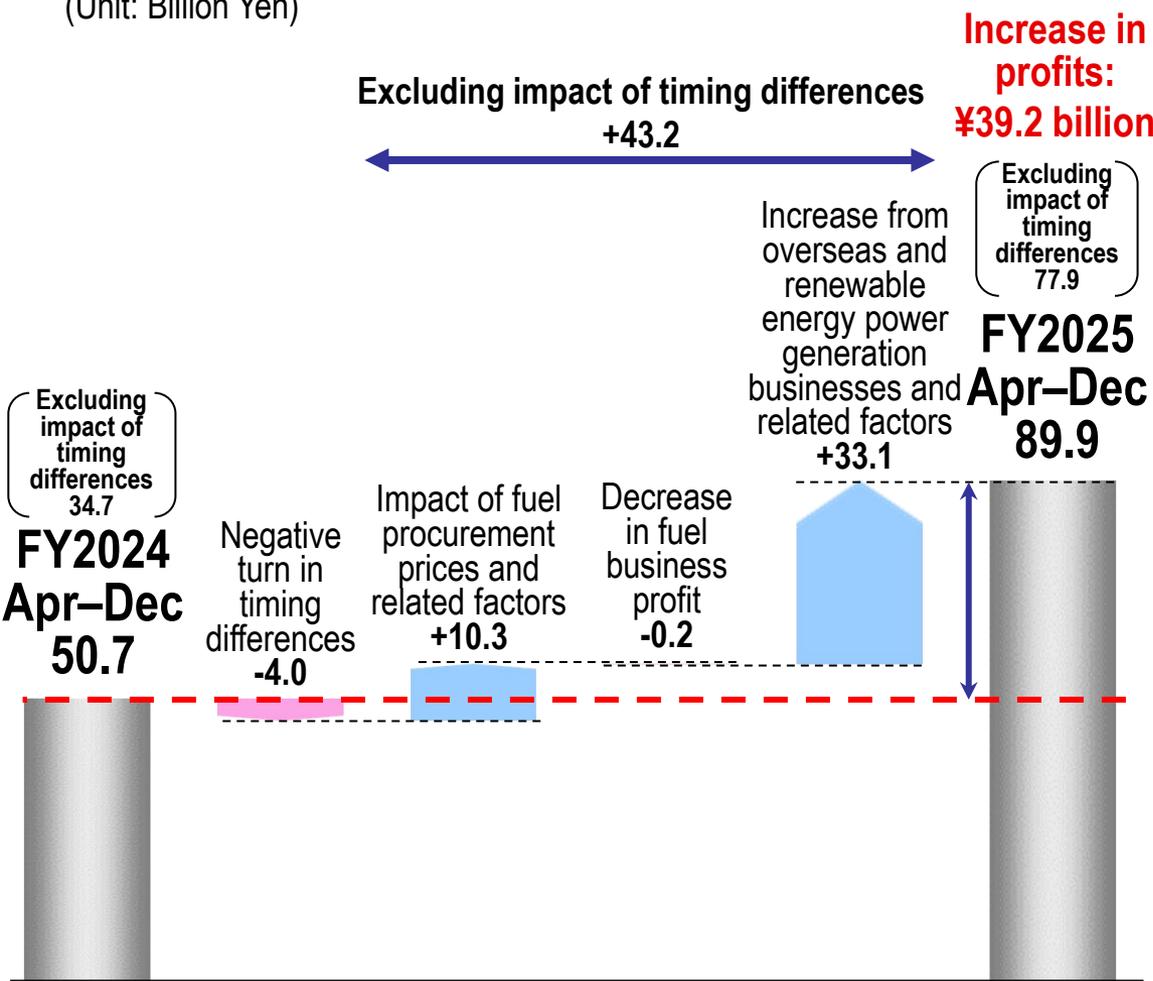
(Unit: Billion Yen)

| | FY2025 | FY2024 | Comparison |
|---------|--------|--------|------------|
| Apr-Jun | 162.9 | 151.6 | +11.3 |
| Apr-Sep | 142.3 | 138.8 | +3.4 |
| Apr-Dec | 119.4 | 131.2 | -11.7 |
| Apr-Mar | | -50.7 | |

(Ref.) Year-on-Year Comparisons for TEPCO Fuel & Power

Ordinary Profit (Loss)

(Unit: Billion Yen)



Profit structure

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

Impact of Timing Differences

(Impact from JERA's equity share) (Unit: Billion Yen)

| | FY2025 | FY2024 | Comparison |
|---------|--------|--------|------------|
| Apr-Jun | +22.0 | +10.0 | +12.0 |
| Apr-Sep | +33.0 | +8.0 | +25.0 |
| Apr-Dec | +12.0 | +16.0 | -4.0 |
| Apr-Mar | | +20.0 | |

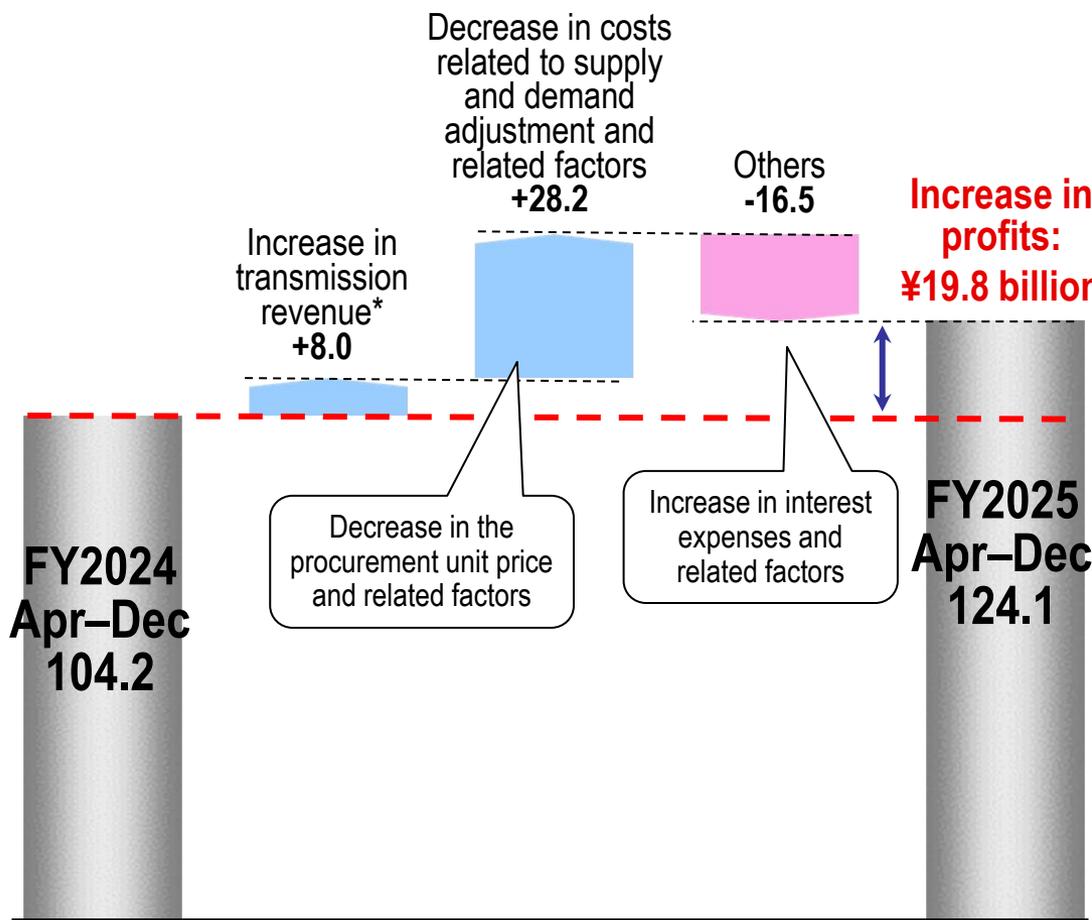
Ordinary Profit (Loss)

(Unit: Billion Yen)

| | FY2025 | FY2024 | Comparison |
|---------|--------|--------|------------|
| Apr-Jun | 39.4 | 38.7 | +0.6 |
| Apr-Sep | 72.7 | 52.9 | +19.7 |
| Apr-Dec | 89.9 | 50.7 | +39.2 |
| Apr-Mar | | 57.7 | |

Ordinary Profit (Loss)

(Unit: Billion Yen)



* Transmission revenue excludes the impact of imbalance earnings and expenditure

Profit structure

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

Area Demand

(Unit: Billion kWh)

| | FY2025 | FY2024 | Comparison |
|---------|--------|--------|------------|
| Apr-Dec | 197.2 | 196.3 | +1.0 |

Ordinary Profit (Loss)

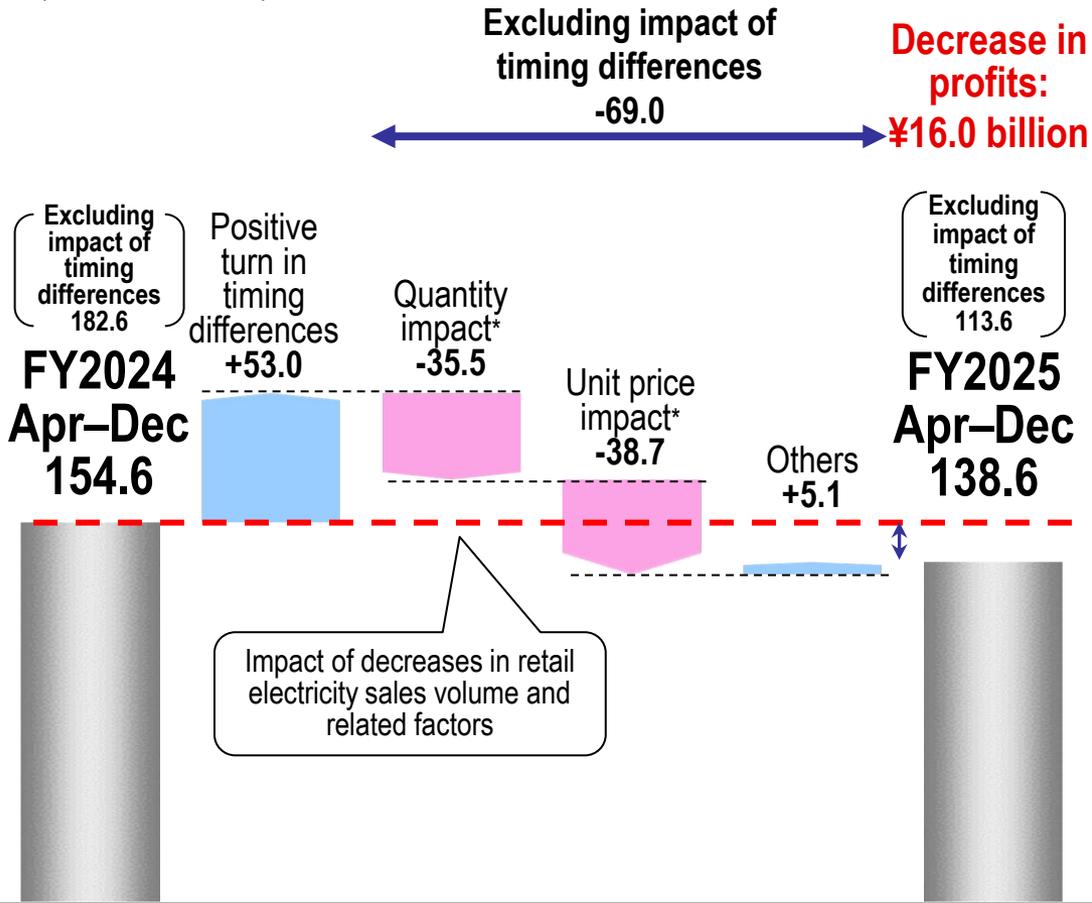
(Unit: Billion Yen)

| | FY2025 | FY2024 | Comparison |
|---------|--------|--------|------------|
| Apr-Jun | 22.4 | 11.7 | +10.7 |
| Apr-Sep | 93.9 | 81.3 | +12.5 |
| Apr-Dec | 124.1 | 104.2 | +19.8 |
| Apr-Mar | | 54.9 | |

(Ref.) Year-on-Year Comparisons for TEPCO Energy Partner

Ordinary Profit (Loss)

(Unit: Billion Yen)



* Shows the difference between sales impact and procurement impact

Profit structure

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

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

| | FY2025 Apr-Dec | FY2024 Apr-Dec | Comparison |
|----------|----------------|----------------|------------|
| Lighting | 40.8 | 41.2 | -0.5 |
| Power | 85.8 | 96.4 | -10.6 |
| Total | 126.6 | 137.6 | -11.1 |

Competition: -10.9, Temperature impact: +0.2, Others: -0.4

Impact of Timing Differences (Unit: Billion Yen)

| | FY2025 | FY2024 | Comparison |
|---------|--------|--------|------------|
| Apr-Jun | +18.0 | -1.0 | +19.0 |
| Apr-Sep | +17.0 | -39.0 | +56.0 |
| Apr-Dec | +25.0 | -28.0 | +53.0 |
| Apr-Mar | | -18.0 | |

Gas Contracts (EP non-consolidated)

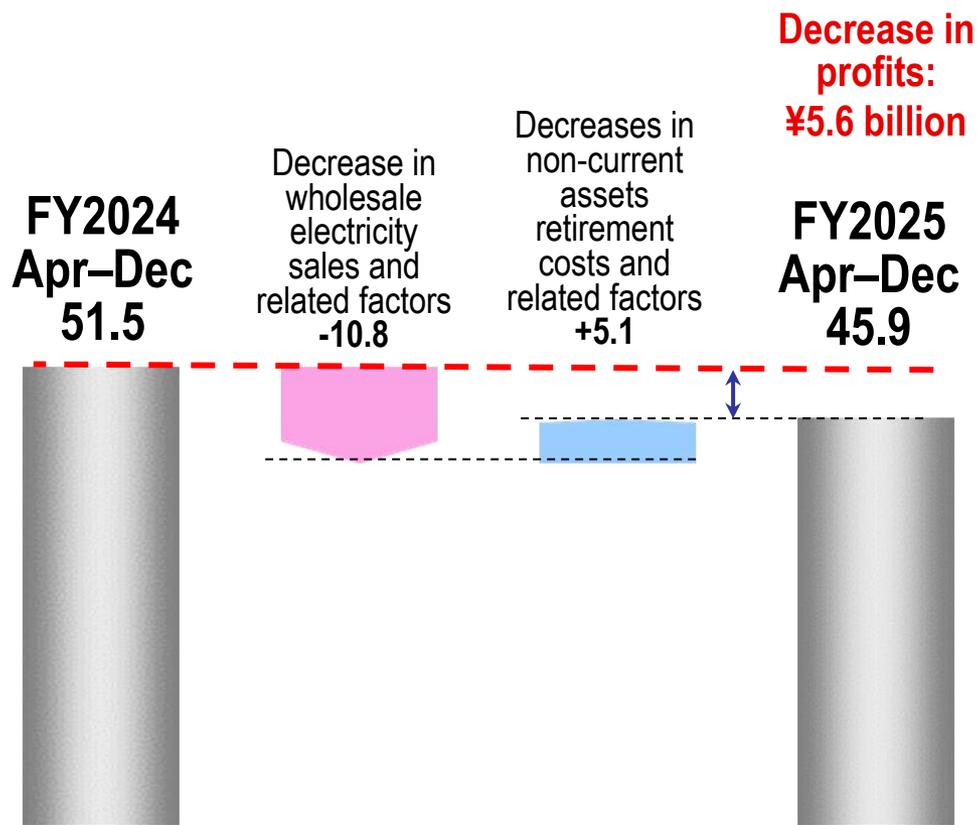
| As of Dec 31, 2025 | As of March 31, 2025 |
|----------------------|----------------------|
| Approx. 1.49 million | Approx. 1.48 million |

Ordinary Profit (Loss) (Unit: Billion Yen)

| | FY2025 | FY2024 | Comparison |
|---------|--------|--------|------------|
| Apr-Jun | 30.6 | 21.4 | +9.1 |
| Apr-Sep | 107.8 | 79.6 | +28.2 |
| Apr-Dec | 138.6 | 154.6 | -16.0 |
| Apr-Mar | | 287.9 | |

Ordinary Profit (Loss)

(Unit: Billion Yen)



Profit structure

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

Flow Rate

(Unit: %)

| | FY2025 | FY2024 | Comparison |
|---------|--------|--------|------------|
| Apr-Dec | 94.5 | 98.8 | -4.3 |

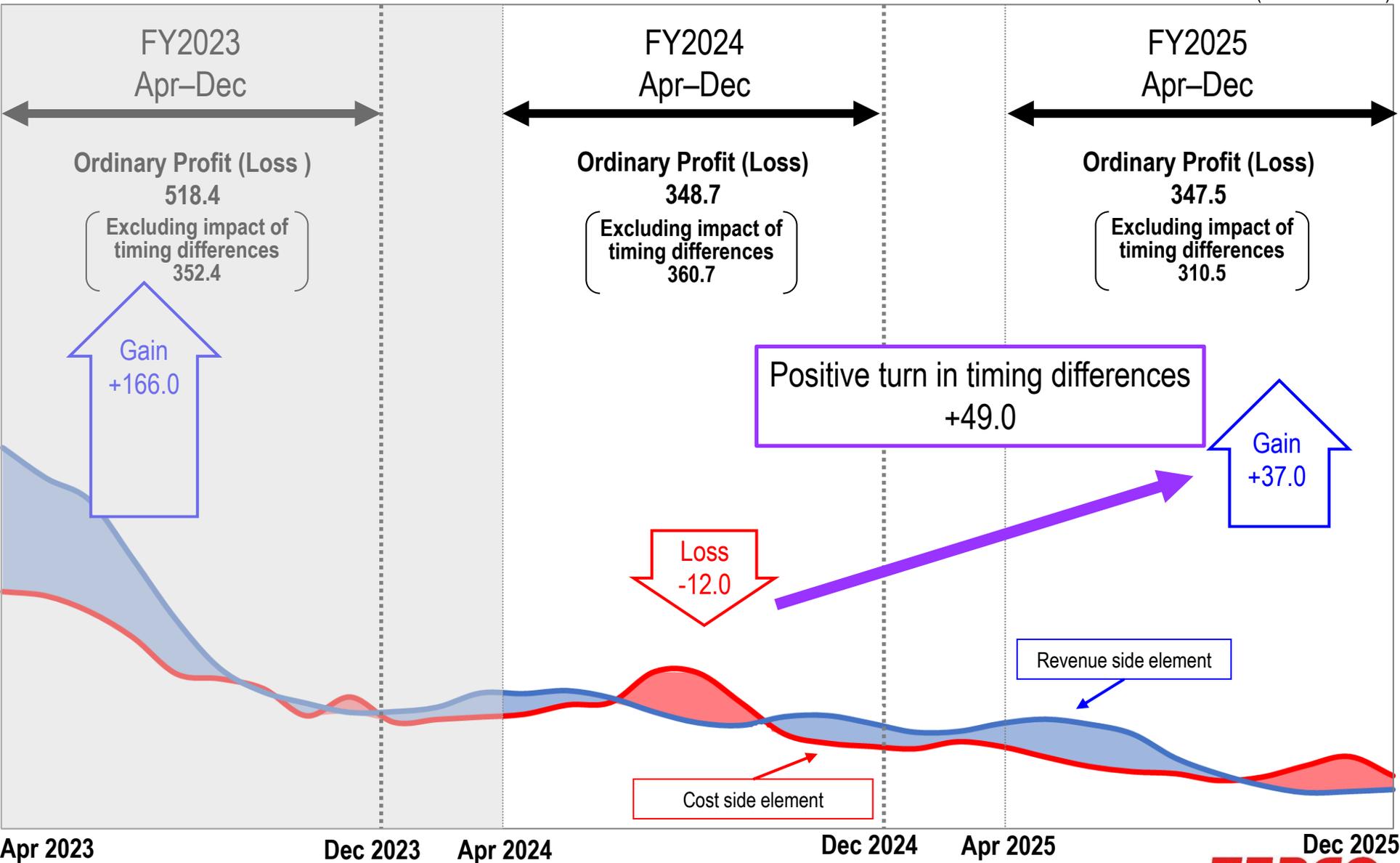
Ordinary Profit (Loss)

(Unit: Billion Yen)

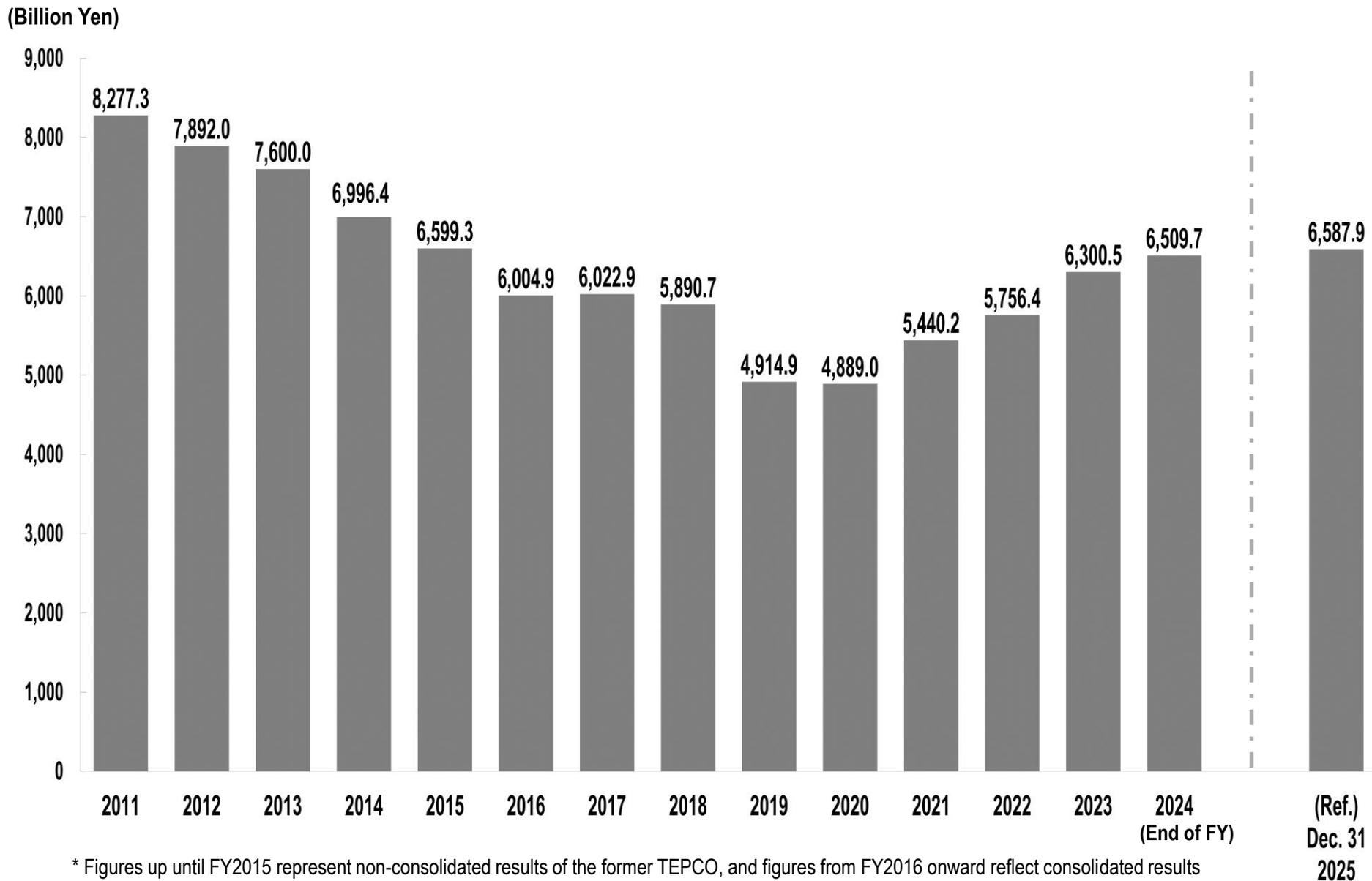
| | FY2025 | FY2024 | Comparison |
|---------|--------|--------|------------|
| Apr-Jun | 23.5 | 20.1 | +3.4 |
| Apr-Sep | 43.3 | 40.3 | +2.9 |
| Apr-Dec | 45.9 | 51.5 | -5.6 |
| Apr-Mar | | 53.6 | |

(Ref.) Image of Timing Differences

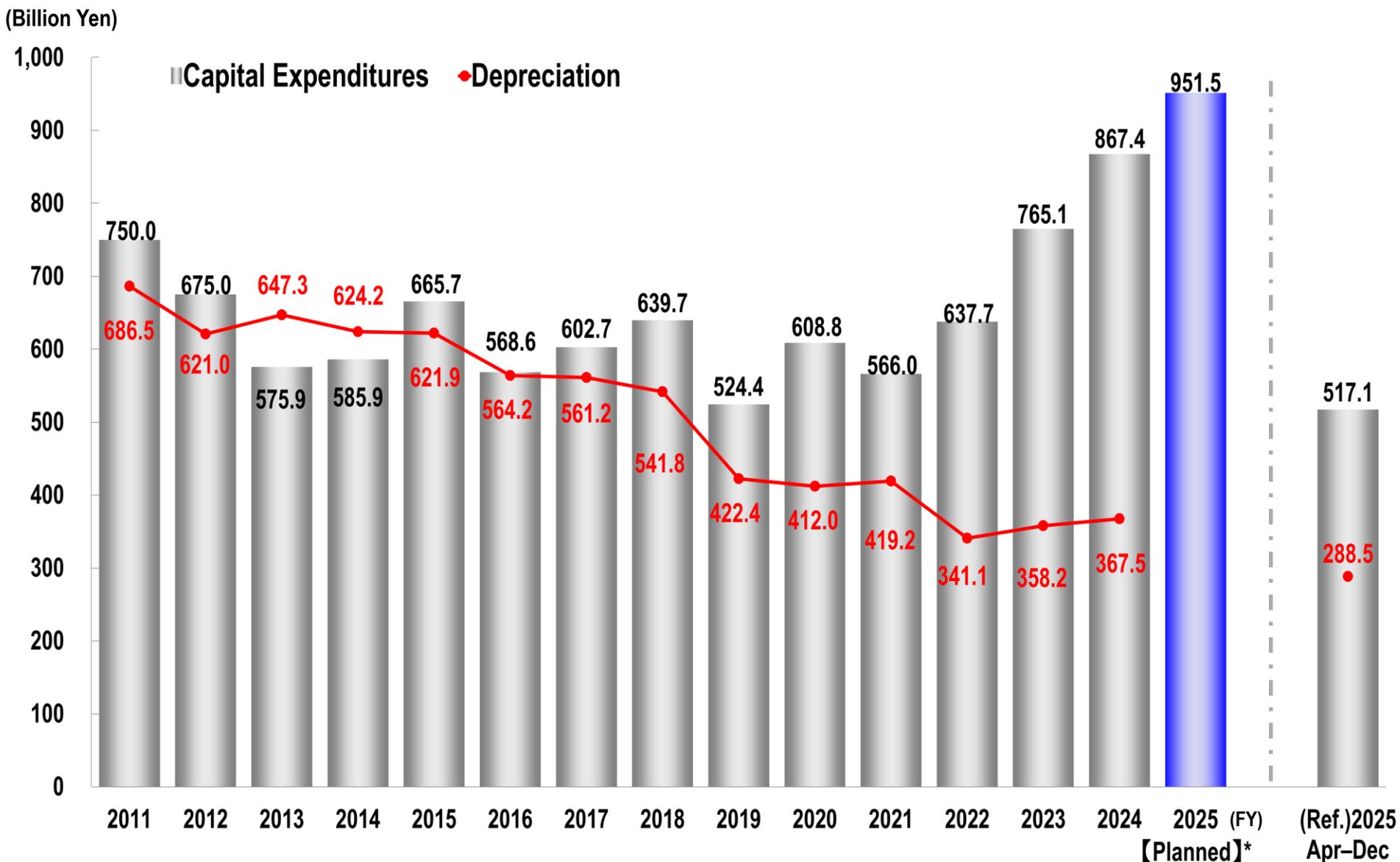
(Unit: Billion Yen)



(Ref.) Trends in Interest-bearing Debt Balance



(Ref.) Trends in Capital Expenditures & Depreciation

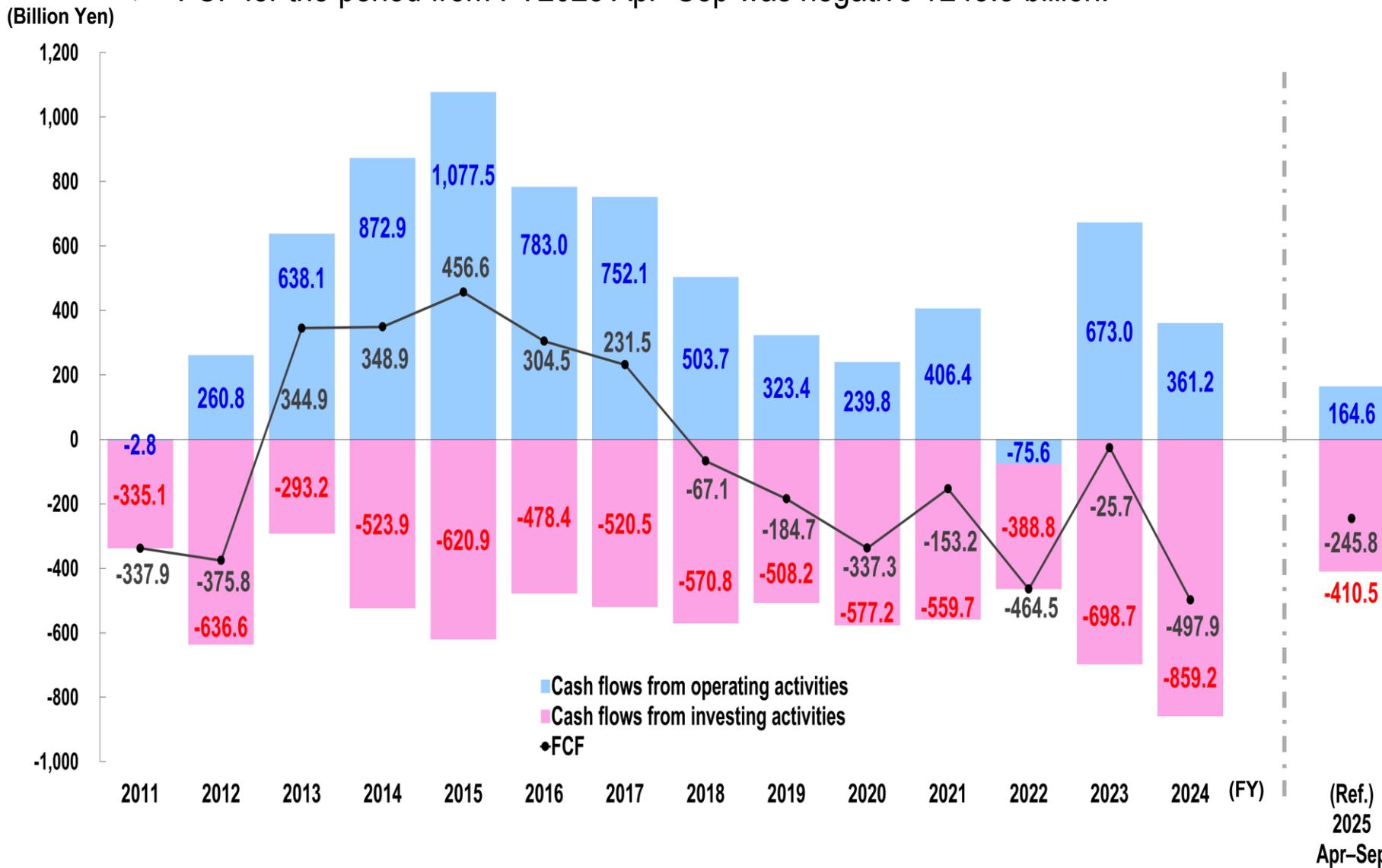


* Excerpt from “3. Plans for New Installations, Retirements, etc. of Facilities” in TEPCO Holdings’ Annual Securities Report for FY2024 (Japanese version only)



(Ref.) Trends in Free Cash Flow (FCF)

➤ FCF for the period from FY2025 Apr–Sep was negative ¥245.8 billion.



6. FY2025 Consolidated Performance Forecast

(Unit: Billion Yen)

| | FY2025 (Forecasted)(A) | FY2024 (Actual)(B) | (A)-(B) |
|---|---------------------------|-----------------------|---------|
| Operating Revenue | 6,462.0 | 6,810.3 | -348.0 |
| Operating Profit (Loss) | 228.0 | 234.4 | -6.0 |
| Ordinary Profit (Loss) | 277.0 | 254.4 | +23.0 |
| Extraordinary Income (Losses) | -902.0 | -55.7 | -846.0 |
| Profit (Loss) Attributable to Owners of Parent | -641.0 | 161.2 | -802.0 |

* The special contribution is set at a provisional amount of ¥50.0 billion

* The forecast remains unchanged from the announcement on January 26, 2026

(Ref.) Key Factors for FY2025 Consolidated Performance Forecast

(Unit: Billion kWh)

| | FY2025 (Forecasted)(A) | FY2024 (Actual)(B) | Comparison | |
|------------------------------------|---------------------------|-----------------------|------------|------------|
| | | | (A)-(B) | (A)/(B)(%) |
| Total Electricity Sales Volume | 216.5 | 228.6 | -12.1 | 94.7 |
| Retail Electricity Sales Volume | 172.0 | 187.2 | -15.2 | 91.9 |
| Wholesale Electricity Sales Volume | 44.5 | 41.4 | +3.1 | 107.5 |
| Area Demand | 267.8 | 267.5 | +0.3 | 100.1 |

| | FY2025 (Forecasted)(A) | FY2024 (Actual)(B) | (A)-(B) |
|--|---------------------------|-----------------------|------------|
| Foreign Exchange Rate (Interbank, yen/dollar) | Approx. 148 | 152.6 | Approx. -5 |
| Crude Oil Price (All Japan CIF, dollars/barrel) | Approx. 73 | 82.4 | Approx. -9 |
| Nuclear Power Station Capacity Factor (%) | Approx. 2 | - | Approx. +2 |

* The forecast remains unchanged from the announcement on January 26, 2026

(Ref.) Overview of Each Company for FY2025 Consolidated Performance Forecast

(Unit: Billion Yen)

| | | FY2025 (Forecasted)(A) | FY2024 (Actual)(B) | (A)-(B) |
|--|------|---------------------------|-----------------------|---------|
| Operating Revenue | | 6,462.0 | 6,810.3 | -348.0 |
| TEPCO Holdings | (HD) | 811.0 | 796.2 | +15.0 |
| TEPCO Fuel & Power | (FP) | 4.0 | 3.7 | +0.0 |
| TEPCO Power Grid | (PG) | 2,360.0 | 2,345.2 | +15.0 |
| TEPCO Energy Partner | (EP) | 5,037.0 | 5,559.8 | -523.0 |
| TEPCO Renewable Power | (RP) | 197.0 | 212.1 | -15.0 |
| Adjustments | | -1,947.0 | -2,106.8 | +160.0 |
| Ordinary Profit (Loss) | | 277.0 | 254.4 | +23.0 |
| Impact of timing differences | | 22.0 | 2.0 | +20.0 |
| Excluding impact of timing differences | | 255.0 | 252.4 | +3.0 |
| TEPCO Holdings | (HD) | 70.0 | -50.7 | +121.0 |
| TEPCO Fuel & Power | (FP) | 90.0 | 57.7 | +32.0 |
| Impact of timing differences | | 15.0 | 20.0 | -5.0 |
| Excluding impact of timing differences | | 75.0 | 37.7 | +37.0 |
| TEPCO Power Grid | (PG) | 60.0 | 54.9 | +5.0 |
| TEPCO Energy Partner | (EP) | 161.0 | 287.9 | -127.0 |
| Impact of timing differences | | 7.0 | -18.0 | +25.0 |
| Excluding impact of timing differences | | 154.0 | 305.9 | -152.0 |
| TEPCO Renewable Power | (RP) | 34.0 | 53.6 | -20.0 |
| Adjustments | | -138.0 | -149.0 | +11.0 |

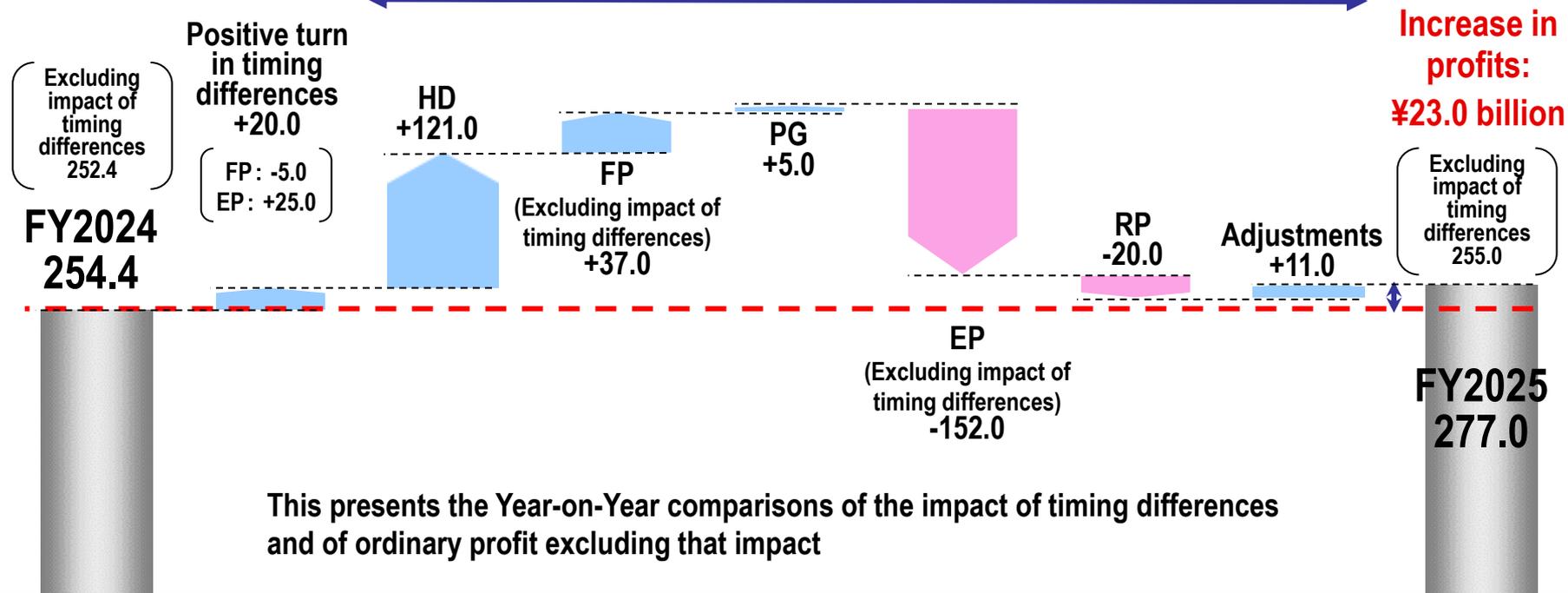
* The forecast remains unchanged from the announcement on January 26, 2026

- HD: Ordinary profit **increased** mainly due to an increase in dividend income.
- FP: Ordinary profit **increased** mainly due to an increase from overseas and renewable energy power generation businesses.
- PG: Ordinary profit **increased** mainly due to a decrease in costs related to supply and demand adjustment.
- EP: Ordinary profit **decreased** mainly due to an increase in procurement unit price.
- RP: Ordinary profit **decreased** mainly due to a decrease in wholesale electricity sales.

(Ref.) Ordinary Profit (Loss)

(Unit: Billion Yen)

Excluding impact of timing differences
+3.0



* The forecast remains unchanged from the announcement on January 26, 2026

Supplemental Material

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FY2025 3rd Quarter Financial Results

Detailed Information

Consolidated Statements of Income

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(Unit: Billion Yen)

| | FY2025 | FY2024 | Comparison | |
|---|---------------|--------------|---------------|-------------|
| | Apr–Dec (A) | Apr–Dec (B) | (A)-(B) | (A)/(B) (%) |
| Operating Revenue | 4,612.1 | 4,963.3 | -351.1 | 92.9 |
| Operating Expenses | 4,353.7 | 4,652.2 | -298.4 | 93.6 |
| Operating Profit (Loss) | 258.4 | 311.0 | -52.6 | 83.1 |
| Non-operating Income | 171.1 | 112.8 | 58.2 | 151.6 |
| Share of Profit of Entities Accounted for Using Equity Method | 145.9 | 94.2 | 51.7 | 154.9 |
| Non-operating Expenses | 81.9 | 75.2 | 6.7 | 108.9 |
| Ordinary Profit (Loss) | 347.5 | 348.7 | -1.1 | 99.7 |
| Provision or Reversal of Reserve for Water Shortage | 0.2 | — | 0.2 | — |
| Extraordinary Income | — | — | — | — |
| Extraordinary Losses | 976.2 | 64.7 | 911.4 | — |
| Income Taxes | 33.9 | 40.1 | -6.1 | 84.6 |
| Profit (Loss) Attributable to Non-controlling Interests | -0.2 | 0.6 | -0.8 | — |
| Profit (Loss) Attributable to Owners of Parent | -662.6 | 243.1 | -905.8 | — |

The Status of Grants-in-aid from Nuclear Damage Compensation and Decommissioning Facilitation Corporation and Expenses for Nuclear Damage Compensation

25

(Unit: Billion Yen)

| Item | FY2010 to FY2024 | FY2025 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 | * 8,287.3 | — | * 8,287.3 |
|---|-----------|---|-----------|

* Numbers above are those after deduction of a governmental indemnity and Grants-in-aid corresponding to decontamination and other expenses of ¥5,309.7 billion

◆ 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. | 2,488.3 | 3.3 | 2,491.7 |
| ● Compensation for business damages - Opportunity losses on businesses, Damages due to the restriction on shipment, Damages due to groundless rumor and Package compensation, etc. | 3,615.0 | 63.2 | 3,678.2 |
| ● Other expenses - Damages due to decline in value of properties, Housing assurance damages, Decontamination and other expenses, etc. | 7,496.3 | 4.0 | 7,500.3 |
| ● Amount of indemnity for nuclear accidents from the Government | -188.9 | — | -188.9 |
| ● Grants-in-aid corresponding to decontamination and other expenses | -5,118.4 | — | -5,118.4 |
| Total | 8,292.3 | 70.6 | 8,362.9 |

Consolidated Balance Sheets

26

(Unit: Billion Yen)

| | Dec 31 2025 (A) | Mar 31 2025 (B) | Comparison | |
|--|--------------------|--------------------|---------------|--------------|
| | | | (A)-(B) | (A)/(B) (%) |
| Total Assets | 14,998.4 | 14,986.9 | 11.4 | 100.1 |
| Non-current Assets | 12,828.4 | 12,523.3 | 305.0 | 102.4 |
| Current Assets | 2,170.0 | 2,463.5 | -293.5 | 88.1 |
| Liabilities | 11,876.9 | 11,200.8 | 676.0 | 106.0 |
| Non-current Liabilities | 7,468.7 | 6,459.3 | 1,009.3 | 115.6 |
| Current Liabilities | 4,407.9 | 4,741.4 | -333.5 | 93.0 |
| Reserve for Water Shortage | 0.2 | — | 0.2 | — |
| Net Assets | 3,121.5 | 3,786.1 | -664.6 | 82.4 |
| Shareholders' Equity | 2,756.4 | 3,418.8 | -662.4 | 80.6 |
| Accumulated Other Comprehensive Income | 337.4 | 340.3 | -2.8 | 99.2 |
| Non-controlling Interests | 27.5 | 26.9 | 0.6 | 102.5 |

<Interest-bearing debt balance>

(Unit: Billion Yen)

| | Dec 31 2025 (A) | Mar 31 2025 (B) | (A)-(B) |
|-----------------------|--------------------|--------------------|---------|
| Bonds Payable | 3,560.0 | 3,535.0 | 25.0 |
| Long-term Borrowings | 78.6 | 81.8 | -3.2 |
| Short-term Borrowings | 2,893.3 | 2,867.8 | 25.5 |
| Commercial Papers | 56.0 | 25.0 | 31.0 |
| Total | 6,587.9 | 6,509.7 | 78.2 |

<Ref.>

| | FY2025 Apr-Dec (A) | FY2024 Apr-Dec (B) | (A)-(B) |
|----------|-----------------------|-----------------------|---------|
| ROA(%) | 1.7 | 2.1 | -0.4 |
| ROE(%) | -19.3 | 6.7 | -26.0 |
| EPS(Yen) | -413.61 | 151.78 | -565.39 |

ROA: Operating Profit/Average Total Assets

ROE: Profit Attributable to Owners of Parent/Average Equity Capital

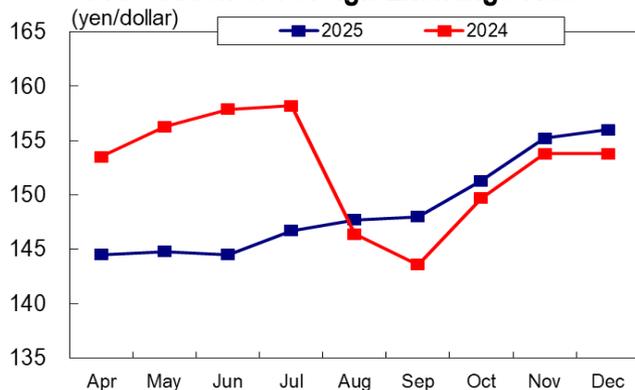
Key Factors Affecting Performance

Key Factors Affecting Performance (Results)

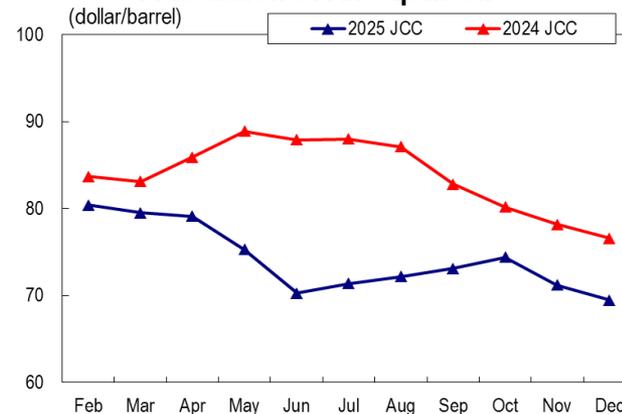
- *1 Total of EP consolidated (EP/PinT) and PG (last resort supply/islands)
- *2 Total (excluding indirect auctions) of EP, PG (including inter-regional), and RP consolidated (RP/Tokyo Electric Generation)
- *3 The crude oil price for FY2025 is the tentative price announced on January 22, 2026

| | FY2025 Apr–Dec | FY2024 Apr–Dec | [Ref.] FY2024 |
|--|-------------------|-------------------|---------------|
| Total Electricity Sales Volume (Billion kWh) | 157.3 | 169.0 | 228.6 |
| Retail Electricity Sales Volume (Billion kWh)*1 | 126.9 | 138.3 | 187.2 |
| Wholesale Electricity Sales Volume(Billion kWh)*2 | 30.4 | 30.7 | 41.4 |
| Gas Sales Volume (Million ton) | 1.70 | 1.75 | 2.56 |
| Foreign Exchange Rate (Interbank; yen/dollar) | 148.7 | 152.6 | 152.6 |
| Crude Oil Price (All Japan CIF; dollars/barrel)*3 | 72.9 | 83.7 | 82.4 |
| Nuclear Power Plant Capacity Utilization Ratio (%) | — | — | — |

<Fluctuation of Foreign Exchange Rate>



<Fluctuation of All Japan CIF>



Retail Electricity Sales Volume (EP Consolidated)

(Unit: Billion kWh)

| | FY2025 | | | | | |
|----------|---------|-------|-------|-------|---------|---------|
| | Apr-Sep | Oct | Nov | Dec | Oct-Dec | Apr-Dec |
| Lighting | 27.84 | 3.96 | 4.06 | 4.91 | 12.93 | 40.76 |
| Power | 59.18 | 9.30 | 8.50 | 8.83 | 26.63 | 85.80 |
| Total | 87.01 | 13.25 | 12.55 | 13.75 | 39.55 | 126.57 |

| | FY2024 | | | | | |
|----------|---------|-------|-------|-------|---------|---------|
| | Apr-Sep | Oct | Nov | Dec | Oct-Dec | Apr-Dec |
| Lighting | 28.13 | 4.26 | 3.95 | 4.88 | 13.09 | 41.21 |
| Power | 66.52 | 10.64 | 9.55 | 9.71 | 29.91 | 96.43 |
| Total | 94.65 | 14.90 | 13.50 | 14.59 | 43.00 | 137.64 |

| [Ref.] Year-on-year Comparison | |
|--------------------------------|---------|
| Oct-Dec | Apr-Dec |
| 98.8% | 98.9% |
| 89.0% | 89.0% |
| 92.0% | 92.0% |

Power Generation Volume*

(Unit: Billion kWh)

| | FY2025 | | | | | |
|----------------|---------|------|------|------|---------|---------|
| | Apr-Sep | Oct | Nov | Dec | Oct-Dec | Apr-Dec |
| Hydroelectric | 6.36 | 0.66 | 0.58 | 0.62 | 1.86 | 8.22 |
| Thermal | 0.08 | 0.01 | 0.01 | 0.01 | 0.03 | 0.12 |
| Nuclear | - | - | - | - | - | - |
| Renewable etc. | 0.04 | 0.00 | 0.00 | 0.01 | 0.02 | 0.06 |
| Total | 6.49 | 0.68 | 0.60 | 0.64 | 1.91 | 8.40 |

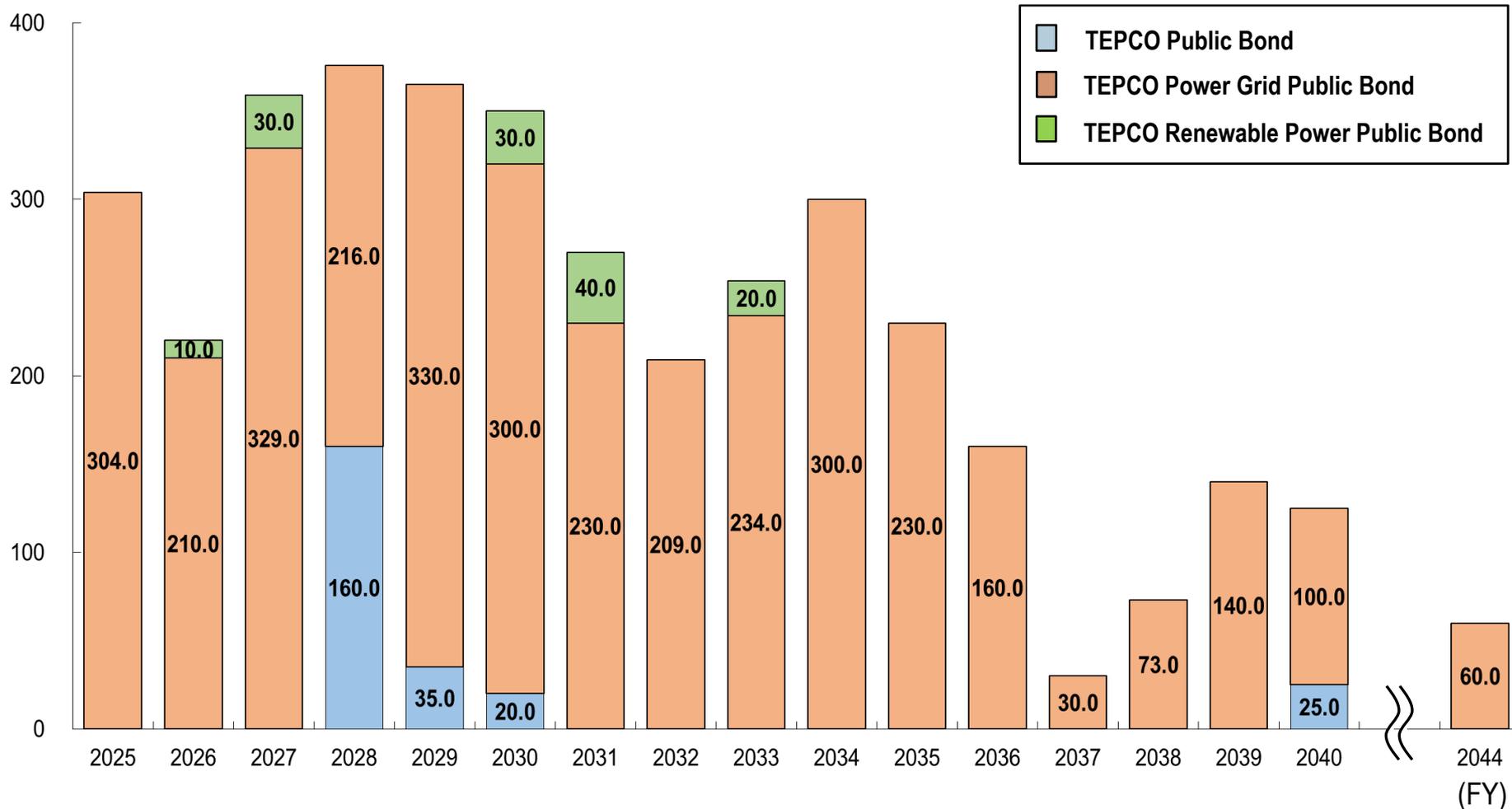
| | FY2024 | | | | | |
|----------------|---------|------|------|------|---------|---------|
| | Apr-Sep | Oct | Nov | Dec | Oct-Dec | Apr-Dec |
| Hydroelectric | 6.53 | 0.79 | 0.78 | 0.65 | 2.23 | 8.76 |
| Thermal | 0.08 | 0.01 | 0.01 | 0.01 | 0.04 | 0.12 |
| Nuclear | - | - | - | - | - | - |
| Renewable etc. | 0.03 | 0.01 | 0.01 | 0.01 | 0.02 | 0.05 |
| Total | 6.65 | 0.81 | 0.80 | 0.67 | 2.28 | 8.93 |

| [Ref.] Year-on-year Comparison | |
|--------------------------------|---------|
| Oct-Dec | Apr-Dec |
| 83.6% | 93.9% |
| 94.7% | 97.3% |
| - | - |
| 80.2% | 112.7% |
| 83.7% | 94.0% |

Schedules for Public Bond Redemption

Amount at Maturity (As of December 31, 2025)

(Billion Yen)



Note: The amount redeemed for Apr–Dec of FY2025 totaled ¥265.0 billion

Status of Kashiwazaki-Kariwa Nuclear Power Station (NPS)

- ✓ At Unit 6, we began conducting soundness confirmations of the equipment with the reactor in operation on January 20, 2026.
- ✓ We ensure thorough pre-procedure confirmations before each task, and convene a technical evaluation meeting prior to major work activities.
- ✓ On January 22, we announced that the plant would be temporarily shut down in a planned manner to investigate the cause of an alarm related to the monitoring system for a control rod.
- ✓ If any issues are identified during the startup process, we establish a framework in which the relevant personnel gather to discuss the matter and respond with due caution.

<Future steps for Unit 6>

▼(1) We start up the reactor and conduct soundness confirmations of the reactor equipment, as well as pre-service inspections of the water-injection and cooling systems.

▼(2) We start up the turbine and conduct soundness confirmations.

▼(3) We connect the generator to the power transmission system and conduct soundness confirmations of the generator.

▼(4) We conduct soundness confirmations by checking temperature and pressure changes during the startup process and verifying that no abnormalities arise from equipment operations.

On January 22, we announced the planned plant shutdown



*1 We connect the generator to the power transmission system

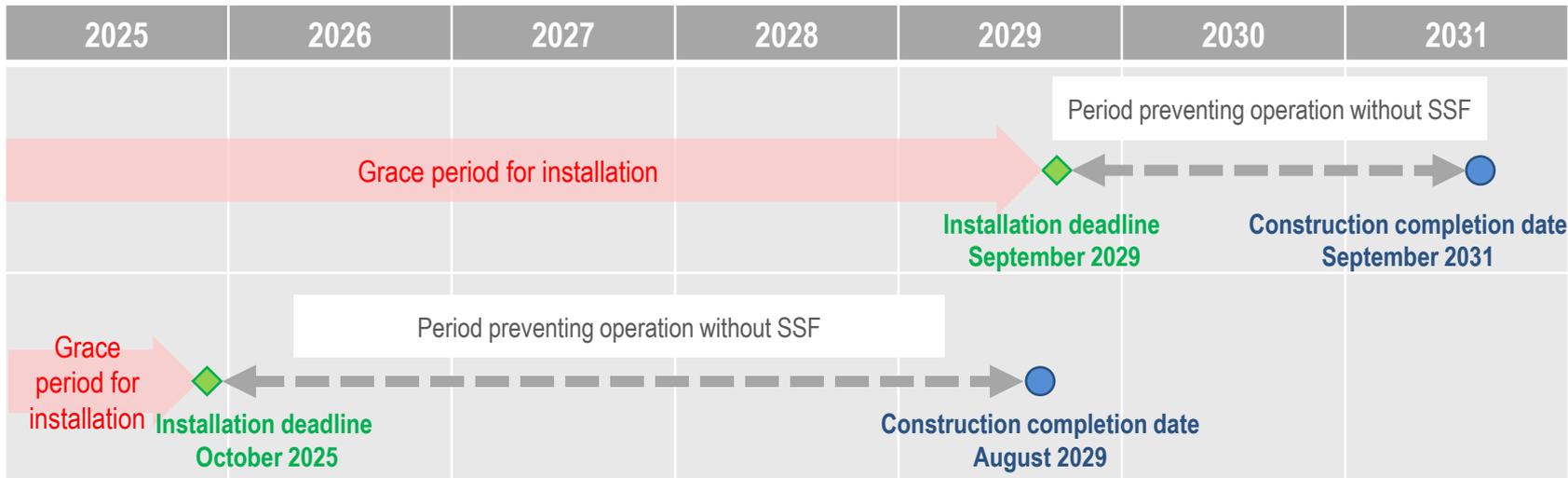
*2 We restart the reactor and turbine, connect the generator to the power transmission system, and raise the generator output to **approx. 100%** of the rated electric output

- ✓ The Specialized Safety Facility (SSF) is a backup facility designed to prevent damage to the reactor containment vessel in the event that large-scale destruction occurs due to intentional acts such as an aircraft crash or other similar attacks, rendering a wide range of equipment inoperable.
- ✓ SSF have a legally mandated installation deadline, and if they are not completed by that deadline, plant operations must be suspended.
- ✓ For Units 6 and 7, the NRA's review of the SSF has progressed, and as the specifications are becoming more defined, we changed the scheduled completion date for construction and submitted a notification to the NRA in February 2025.

【Installation deadline/Construction completion date】

| | Installation deadline | Construction completion date* |
|--------|-----------------------|-------------------------------|
| Unit 6 | September 2029 | September 2031 |
| Unit 7 | October 2025 | August 2029 |

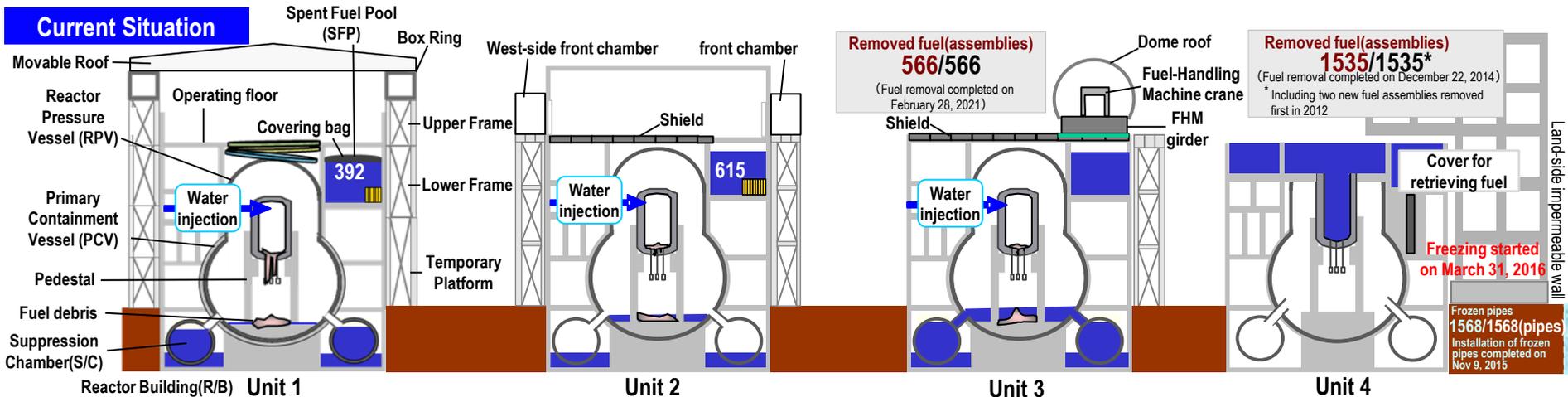
* Prospects at this time



Current Status of Fukushima Daiichi Nuclear Power Station and Future Initiatives

Current Situation and Status of Units 1 through 4

- ✓ Spent fuel removal from Units 3 and 4 was completed, and preparation work is underway for Units 1 and 2.
- ✓ Trial retrieval of fuel debris (2nd time) from Unit 2 was completed, and preparation work is underway for Units 1 through 3.



Works towards spent fuel removal

| | | | |
|--|---|---|--|
| <ul style="list-style-type: none"> • Installation of the large cover for R/B was completed (in January 2026). • Toward full-scale rubble removal, the ceiling crane and auxiliary equipment, such as dust monitors and ventilation systems, are scheduled to be installed. • There is no change to the plan to start fuel removal work by FY2028. | <ul style="list-style-type: none"> • Installation and energization of the power and control cables for the fuel-handling equipment were completed (in August 2025). • A trial operation to confirm the sequential functions of each component of the fuel-handling equipment has been underway since December 2025. • Progress is on track toward the start of fuel removal scheduled for FY2026 1st quarter. | <ul style="list-style-type: none"> • Spent fuel removal was completed for the first time from a unit that experienced core meltdown (in February 2021). • Removal of high-dose equipment stored in the SFP was started (in March 2023). | <ul style="list-style-type: none"> • Fuel removal from the SFP was completed (in December 2014). • The removal of high-dose equipment stored in the SFP was started (in March 2024). |
|--|---|---|--|

Works towards fuel debris retrieval

| | | | |
|--|---|--|---|
| <ul style="list-style-type: none"> • To develop work plans for purging the Isolation Condenser, where hydrogen accumulation is a potential risk, an on-site inspection using micro-drones was conducted (in December 2025). | <ul style="list-style-type: none"> • The robotic arm is undergoing operational testing following a full inspection, and its functionality is being confirmed. • If the validation tests progress smoothly, the robotic arm is scheduled to be transported by the end of FY2025, after which on-site installation will be carried out. | <ul style="list-style-type: none"> • To collect detailed information inside the PCV, we are planning an internal survey using micro-drones. • The upcoming work schedule will be refined based on the results of the mock-up tests using the mock-up test article. | <div style="border: 1px solid black; height: 100%; width: 100%;"></div> |
|--|---|--|---|

- ✓ The discharge plan for FY2025 includes 7 rounds, with a total discharge volume of Approx. 54,600m³ and an annual tritium discharge of about 15.3 trillion Bq.
- ✓ The 6th discharge for FY2025 was completed by December 22, 2025.
- ✓ The regular inspection of the ALPS treated water dilution and discharge facility is currently underway, and the 7th discharge for FY2025 is scheduled to begin after the inspection is completed.
- ✓ The draft discharge plan for FY2026 includes 8 rounds, with a total discharge volume of Approx. 62,400m³ and an annual tritium discharge of about 11 trillion Bq.

FY2025 Discharge Results

Annual accumulated ALPS treated water discharge volume

47,177m³

Total accumulated ALPS treated water discharge volume since the commencement of discharge in August 24,2023: 133,321m³



Annual accumulated tritium discharge volume

Approx. 14trillion Bq

Total accumulated tritium discharge volume since the commencement of discharge in August 24,2023: Approx.31.2trillion Bq
Annual discharge limit of tritium: 22 trillion Bq



*As of December 22, 2025

FY2025 Discharge Plan

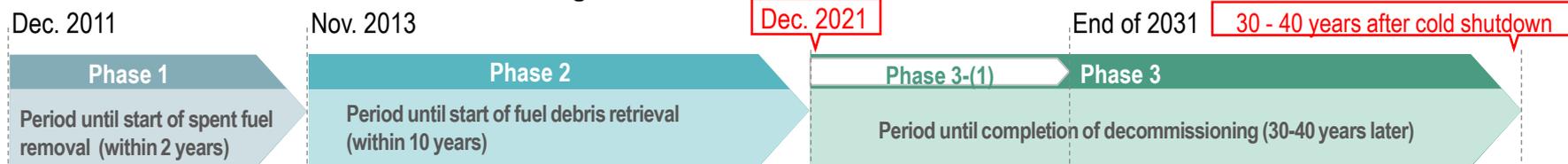
| Round | Discharge period | Amount of ALPS treated water | Tritium concentration* ¹ | Amount of tritium |
|-------|------------------|------------------------------|---|------------------------|
| 1st | Apr. 2025 | Approx. 7,800m ³ | 22×10 ⁴ ~37×10 ⁴ Bq/liter* ² | Approx.2.8 trillion Bq |
| 2nd | Jun.~Jul. 2025 | Approx. 7,800m ³ | 22×10 ⁴ ~38×10 ⁴ Bq/liter* ² | Approx.1.9 trillion Bq |
| 3rd | Jul.~Aug. 2025 | Approx. 7,800m ³ | 20×10 ⁴ ~38×10 ⁴ Bq/liter* ² | Approx.2.9 trillion Bq |
| 4th | Sep. 2025 | Approx. 7,800m ³ | 20×10 ⁴ ~22×10 ⁴ Bq/liter* ² | Approx.1.6 trillion Bq |
| 5th | Oct.~Nov. 2025 | Approx. 7,800m ³ | 22×10 ⁴ ~26×10 ⁴ Bq/liter* ² | Approx.1.9 trillion Bq |
| 6th | Nov.~Dec. 2025 | Approx. 7,800m ³ | 26×10 ⁴ ~30×10 ⁴ Bq/liter* ² | Approx.2.2 trillion Bq |
| 7th | Mar. 2026 | Approx. 7,800m ³ | 26×10 ⁴ ~27×10 ⁴ Bq/liter* ² | Approx.2.0 trillion Bq |

*1 Tritium concentrations will be less than 1,500Bq/liter by dilution more than 700 times with seawater

*2 Average value of the tank group that was assessed taking into account the radioactive decay until April 1, 2025

Milestones and Progress in the 5th Revision of Mid-and-Long-Term Roadmap(December 2019)

Maintain Overall Framework of Decommissioning Schedule



Major milestones

| Field | Details | | Period | Status |
|-------------------------------|--|---|-----------------|---|
| Contaminated water management | Amount of contaminated water generated*1 | Reduce to about 150m ³ /day | Within 2020 | Completed approx. 140m ³ /day (2020) |
| | | Reduce to 100m ³ /day or less | Within 2025 | Completed approx. 80m ³ /day (FY2023) |
| | Stagnant water treatment | Complete stagnant water treatment in buildings*2 | Within 2020*2 | Completed |
| | | Reduce the amount of stagnant water in buildings to about a half of that in the end of 2020 | FY2022 to 2024 | Completed |
| Fuel removal | Complete of fuel removal from Unit 1 to 6 | | Within 2031 | Completed removing fuel from Units 3 and 4 |
| | Complete of installation of the large cover at Unit 1 | | Within FY2025 | Completed |
| | Start fuel removal from Unit 1 | | FY2027 to 2028 | Completed installation of the large cover at Unit 1 |
| | Start fuel removal from Unit 2 | | FY2024 to 2026 | Under the construction of ancillary equipment for the installation of fuel handling equipment |
| Fuel debris retrieval | Start fuel debris retrieval from the first Unit (Start from Unit 2, expanding the scale gradually) | | Within 2021 | Completed (started on September 2024) |
| Waste management | Technical prospects concerning the processing/disposal policies and their safety | | Around FY2021 | Completed*4 |
| | Eliminating temporary storage areas outside for rubble and other waste*3 | | Within FY2028*3 | Working on based on the storage maintenance plan |

*1 The amount of contaminated water generated before measures were put in place was approx. 540m³/day (as of May 2014)

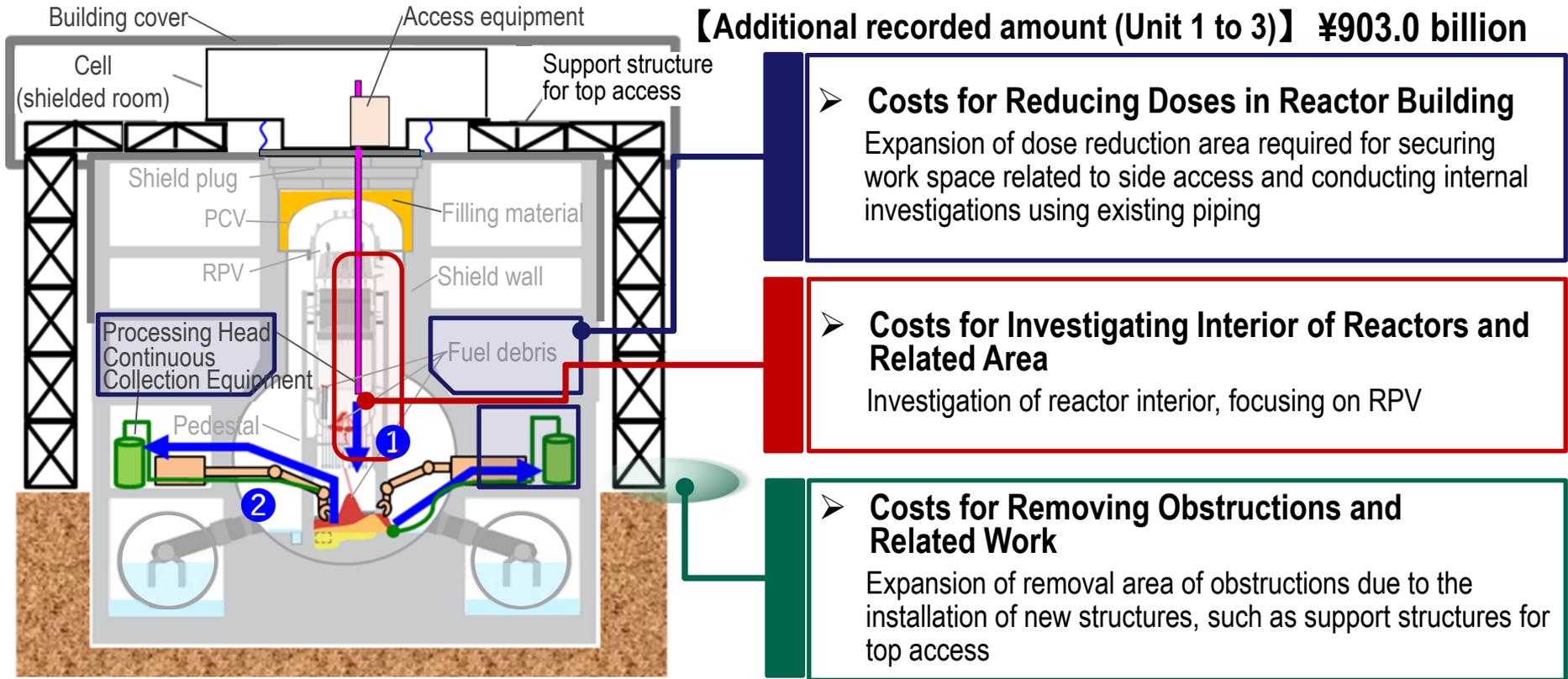
*2 Except for the reactor building of Units 1 to 3, the main process building, the high temperature incinerator building

*3 Except for the secondary waste from the water treatment and other waste that will be reused

*4 Considered finalized as "Technical outlook on methods for treatment and disposal of solid waste, and their safety" was included in the "2021 Technical Strategy for Decommissioning of TEPCO Holdings' Fukushima Daiichi Nuclear Power Station" published by the Nuclear Damage Compensation and Decommissioning Facilitation Corporation (published on October 29, 2021)

(Ref.) Preparatory Work and Cost Recognition related to Fuel Debris Retrieval

✓ Based on the presentation of preparatory process at the Sub-Committee for the Evaluation of Fuel Debris Retrieval Methods of NDF, which assumes coordination between side/top access, newly anticipated preparatory costs for fuel debris retrieval, totaling ¥903.0 billion, was recognized in FY2025 1st quarter financial results.



【Ref.】 Overview of fuel debris retrieval method using a combination of side/top access ➔ Fuel debris retrieval route

- ① Access PCV from the upper part of reactor building, process the fuel debris inside RPV, and lower it to the bottom of PCV
- ② Combine with side access to perform continuous collection, advancing the removal process (Continuous collection is also possible with side access alone)

(Ref.) Revision of the Estimated Expenditure related to Retrieval of Fuel Debris

✓ Based on the presentation of preparatory process at the Sub-Committee for the Evaluation of Fuel Debris Retrieval Methods of NDF, newly anticipated preparatory costs for fuel debris retrieval, totaling ¥903.0 billion, was recognized in FY2025 1st quarter financial results as follows.

 ... Scope of review for work of retrieval of fuel debris
 (Expansion of the area of removing objections and the dose reduction area, as well as the addition of investigation of the reactor interior, focusing on RPV and related work)

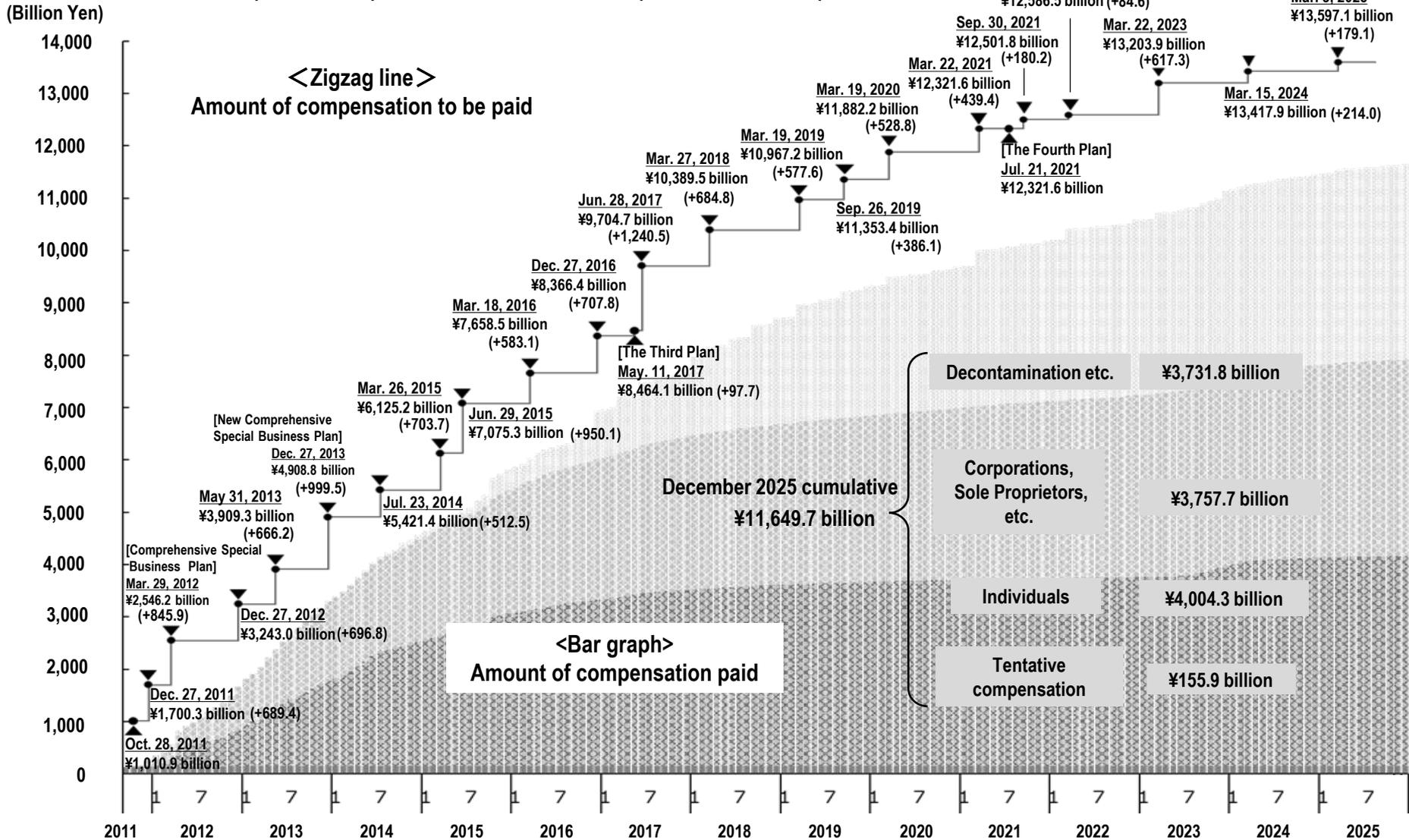
| | Trial retrieval (Unit 2) | Gradual expansion of the retrieval scale (Unit 2) | Further expansion of the retrieval scale | Estimated expenditure |
|---------------------------------|---|---|--|--|
| Preparatory work | <ul style="list-style-type: none"> ● Improvement of the environment inside the reactor building ● Internal investigations | <ul style="list-style-type: none"> ● Improvement of the environment inside the reactor building ● Training/Test operation | (Unit 1 to 3) <ul style="list-style-type: none"> ● Improvement of environment inside the reactor building <ul style="list-style-type: none"> ▪ PCV water level reduction ▪ Dose reduction ▪ Removing objections ▪ Investigation of the reactor interior | ¥1,370.0 billion additionally recorded +¥903.0 billion |
| Equipment installation | <ul style="list-style-type: none"> ● Retrieval machine | <ul style="list-style-type: none"> ● Fuel debris retrieval equipment ● Safety systems ● Temporary storage equipment for fuel debris ● Maintenance equipment | (Unit 3) <ul style="list-style-type: none"> ● Fuel debris retrieval equipment ● Safety systems ● Storage equipment for fuel debris ● Maintenance equipment | ¥1,020.0 billion |
| Retrieval of fuel debris | <ul style="list-style-type: none"> ● Trial retrieval | <ul style="list-style-type: none"> ● Gradual expansion of the retrieval scale | Difficult to anticipate | ¥60.0 billion |

Total ¥2,450.0 billion



✓ The amount of compensation paid as of the end of December 2025 was ¥11,649.7 billion.

< Amount of compensation paid and amount of compensation to be paid >



- ✓ On January 26, 2026, the application for the Fifth Comprehensive Special Business Plan was approved.
- ✓ There are no changes to the outlook for the necessary funds and the allocation of cost recovery responsibilities to fulfill our responsibilities to Fukushima.

| | Decommissioning | Compensation | Decontamination | Interim storage facility |
|-----------------------------------|---|---|--|---|
| Amount (¥23.4 trillion) | ¥8.0 trillion | ¥9.2 trillion | ¥4.0 trillion | ¥2.2 trillion |
| | | Government issues national bonds and temporarily covers the expenses Total ¥15.4 trillion | | |
| Recovery method | [TEPCO] Deposited in NDF | [Power Company] General Contributions Special Contributions | Profit on sale of TEPCO stock | [Government] Special Account for Energy Measures |

Secure approx. ¥500.0 billion annually

* Created by modifying the "Forecast of TEPCO's compensation costs, etc. and review maximum limit on issuance of national bonds for delivery to TEPCO" (METI) (<https://www.meti.go.jp/earthquake/nuclear/kinkyu/pdf/2023/r20231222baisyoutou.jissi.sankousiryuu.pdf>)

Status of securing ¥500.0 billion per year

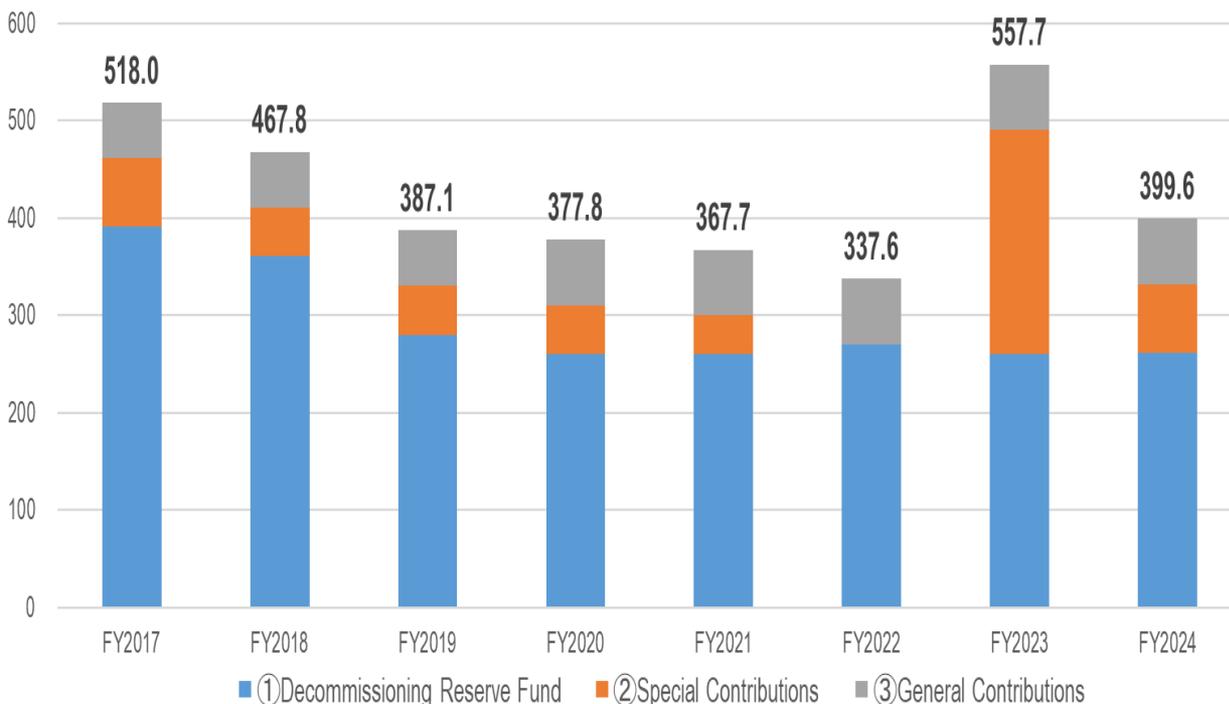
(Billion Yen)

| | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | FY2022 | FY2023 | FY2024 |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| ①Decommissioning Reserve Fund | 391.3 | 361.1 | 280.4 | 260.0 | 260.1 | 270.0 | 260.1 | 262.0 |
| ②Special Contributions | 70.0 | 50.0 | 50.0 | 50.0 | 40.0 | — | 230.0 | 70.0 |
| ③General Contributions | 56.7 | 56.7 | 56.7 | 67.8 | 67.5 | 67.5 | 67.5 | 67.5 |
| Total | 518.0 | 467.8 | 387.1 | 377.8 | 367.7 | 337.6 | 557.7 | 399.6 |

* Amount of Notification from NDF

* The transition of the reserved amount, following the start of the decommissioning reserve fund system, is described for the ①Decommissioning Reserve Fund

(Billion Yen)



(Ref.) Transition of Contributions before the introduction of the Decommissioning Reserve Fund System

(Billion Yen)

| | Special Contributions | General Contributions |
|--------|-----------------------|-----------------------|
| FY2011 | — | 28.3 |
| FY2012 | — | 38.8 |
| FY2013 | 50.0 | 56.7 |
| FY2014 | 60.0 | 56.7 |
| FY2015 | 70.0 | 56.7 |
| FY2016 | 110.0 | 56.7 |

* Amount of Notification from NDF

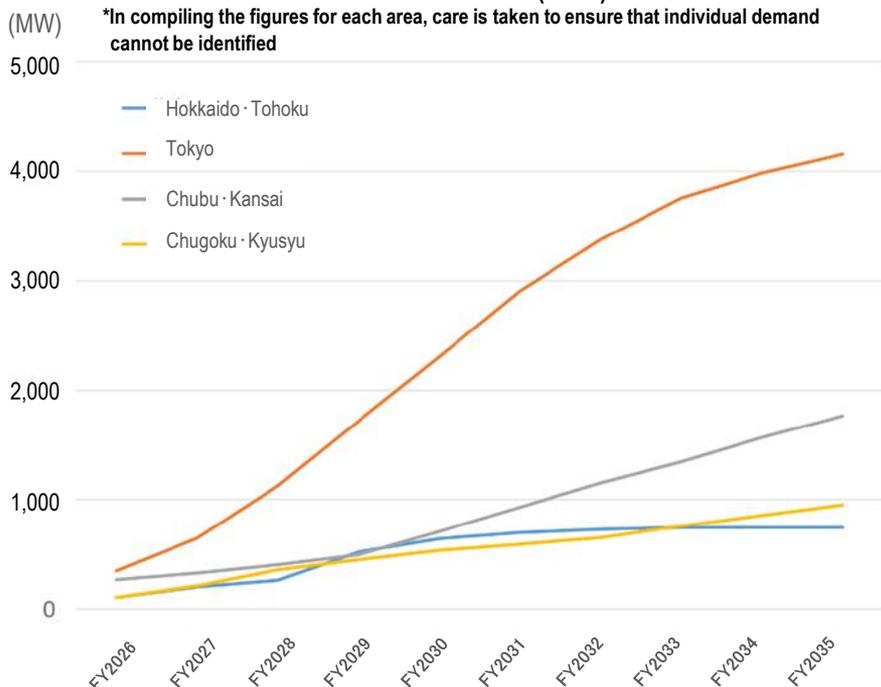
Efforts to Increase Corporate Value

- ✓ The construction and expansion of data centers and semiconductor plants has been accelerating, and this trend is expected to have a significant impact on electricity demand.
- ✓ In the TEPCO PG area, peak power demand is projected to increase gradually over the next 10 years, rising by approx. 4,000 MW by FY2035 (Applied contract capacity is expected to grow by approx. 12,000 MW by around FY2037).
- ✓ Electricity consumption is projected to reach approx. 287.1 TWh in FY2035, representing an average annual growth rate of approx. 1.0% between FY2024 and FY2035.

① Effects of the construction and expansion of data centers

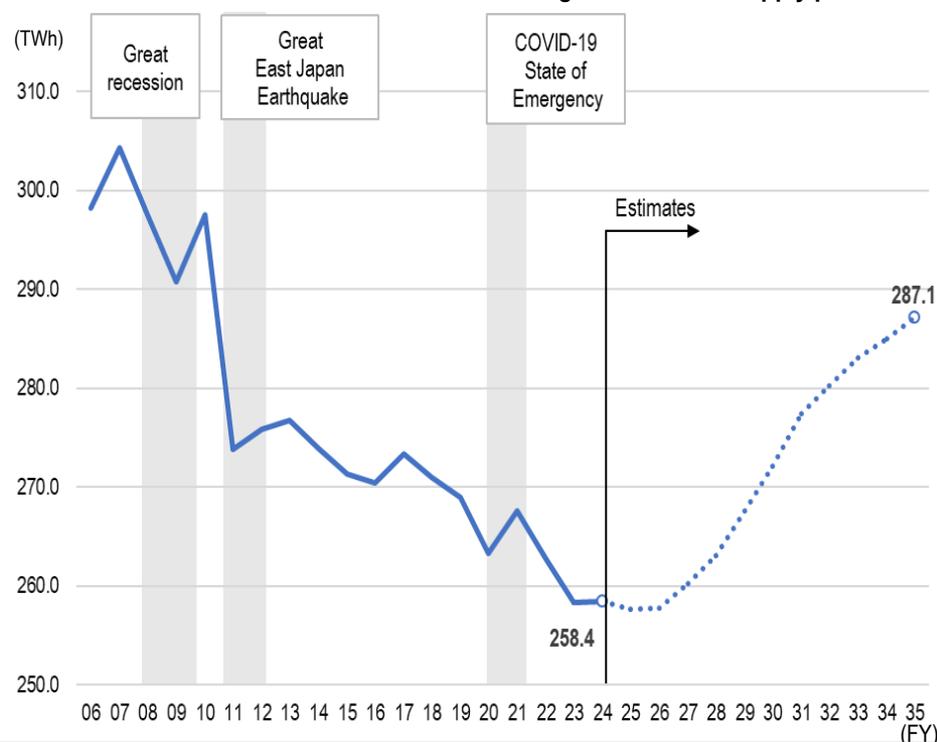
Peak Power Demand by Area* from the Construction and Expansion of Data Centers and Semiconductor Plants (Total)

*In compiling the figures for each area, care is taken to ensure that individual demand cannot be identified



② Electricity demand forecast

TEPCO PG area demand forecast according to the FY2026 supply plan



Source: "National demand projections and demand projections by supply area (FY2026)" (OCCTO)

<TEPCO Holdings(HD)>

- October 3, 2025 TEPCO HD signed a mutual cooperation agreement with the 3rd Regional Coast Guard Headquarters to ensure the rapid and smooth implementation of emergency measures in the event of a disaster. Under this agreement, the parties will work to minimize damage, including the early restoration of power outages.
- October 11, 2025 Yamanashi Prefecture and ten companies participating in technological development, including TEPCO HD, began producing green hydrogen and started using it at the Suntory Natural Mineral Water Minami Alps Hakushu Plant and the Suntory Hakushu Distillery as part of the demonstration project titled “Development of energy demand conversion and utilization technologies using a large-scale P2G system to achieve carbon neutrality.”
- December 4, 2025 On October 30, the special purpose vehicle jointly established by TEPCO HD and ESR Group Limited for rooftop solar power generation entered into a virtual power purchase agreement with Equinix (Singapore) Enterprises Pte. Ltd., which operates more than 270 data centers worldwide.
- December 17, 2025 On December 4, the special purpose vehicle jointly established by TEPCO HD and ESR Group Limited for rooftop solar power generation signed an additional financing agreement with Bank SinoPac for approx. 1.6 billion yen (13.5 million SGD), covering multiple rooftop solar installations planned in Singapore with a total capacity of about 20MW.

<TEPCO Power Grid(PG)>

- October 1, 2025 Grid Skyway. LLP, in which TEPCO PG has invested and participated, welcomed Tohoku Electric Power Network Co., Inc. and J-POWER Transmission Network Co., Ltd. as members, establishing a fifteen-company collaboration of operators that own major transmission and distribution assets nationwide. With this expansion, the consortium is positioned to deploy a unified-spec drone flight path platform above transmission lines across Japan, from Hokkaido to Okinawa.
- October 8, 2025 TEPCO PG and The University of Tokyo are teaming up to trailblaze a watt-bit optimization model that leverages the attributes of information and communication technology (“bit”) to optimize power (“watt”) demand in order to promote green transformation at The University of Tokyo and build new sustainable society models.
- October 23, 2025 TEPCO PG, together with the Yokohama Waterworks Bureau, began a proof-of-concept for joint meter reading, installing water smart meters at a part of households and using TEPCO PG’s telecommunications network. Going forward, the parties will verify both technical and operational aspects to realize a joint meter-reading service that leverages an IoT route, while promoting data utilization and contributing to society-wide cost reductions.
- November 20, 2025 TEPCO PG, together with Chubu Electric Power Grid Co., Inc., began full-scale joint transportation of pole transformers to realize more efficient materials logistics. Going forward, the two companies will consider expanding jointly transportable items and additional efficiency measures, aiming to help resolve “Japan’s 2024 logistics problem” and promote sustainable procurement of materials and equipment.
- December 8, 2025 TEPCO PG, together with NTT Urban Development Corporation, commenced construction of NTT Hibiya Tower in Chiyoda-ku, Tokyo (scheduled for completion in the end of October 2031).

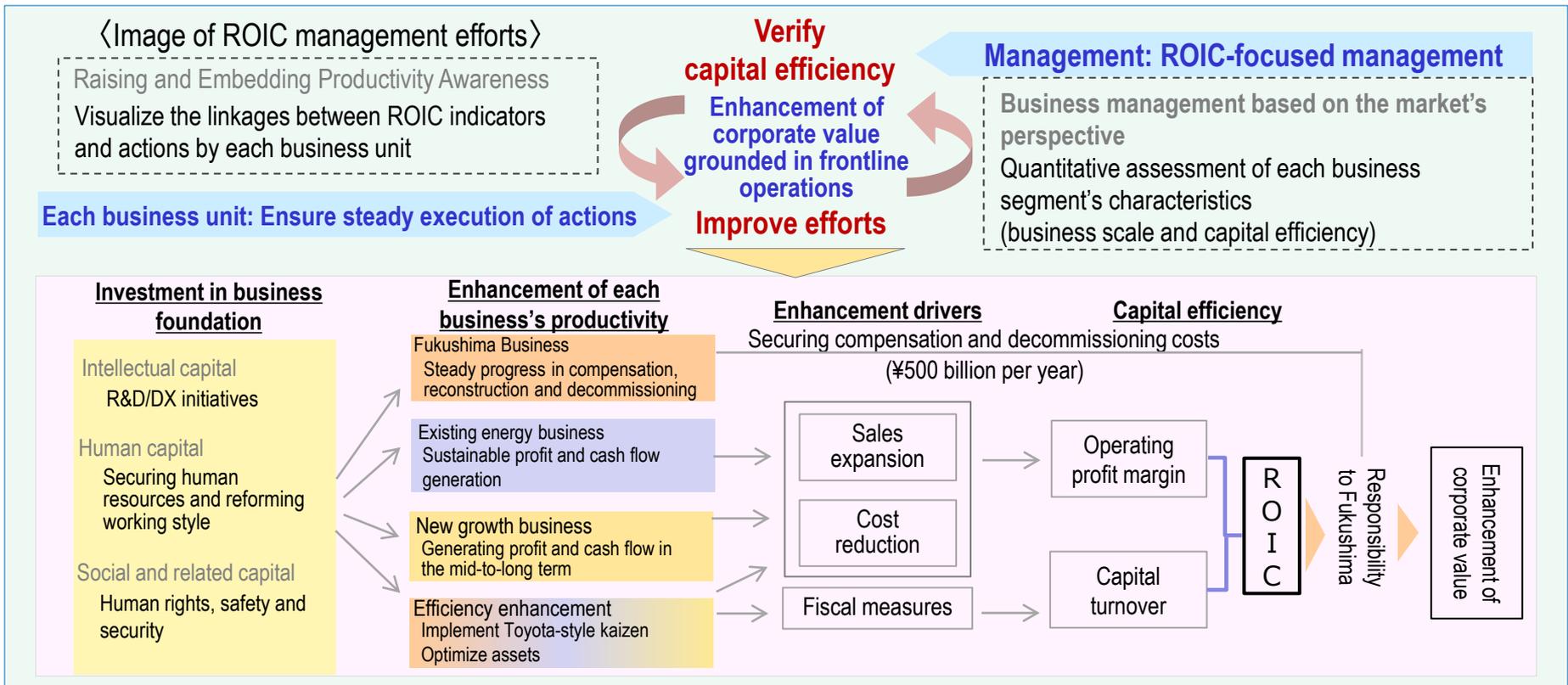
<TEPCO Energy Partner(EP)>

- November 4, 2025 TEPCO EP's household demand response (DR) service "Eco & Energy Saving Challenge Equipment Control Option" has newly added EcoCute heat pump water heaters manufactured by DAIKIN INDUSTRIES, LTD., Panasonic Corporation, and Mitsubishi Electric Corporation as target devices.
- November 27, 2025 TEPCO EP's household demand response (DR) service "Eco & Energy Saving Challenge Equipment Control Option" has newly added Sharp Corporation's residential storage batteries as target devices.
- December 18, 2025 TEPCO EP will begin selling the "Green Basic Plan (Gunma Prefecture non-fossil certificates)," a renewable equivalent electricity plan that uses non-fossil certificates derived from Gunma Prefecture's FIT power sources, to business customers in Gunma Prefecture from April 1, 2026.

<TEPCO Renewable Power(RP)>

- October 28, 2025 On October 27, a consortium of five companies led by TEPCO RP was designated as the project candidate by the Kinugawa Integrated Dam Control Office, Kanto Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism, in the public solicitation for the construction and operation of the new hydropower plant at Yunishigawa Dam.

- ✓ To regain public trust and fulfill our responsibility to Fukushima, we will fully utilize management resources to maximize corporate value with a market-oriented approach, while maintaining the foundation for stable power supply.
- ✓ We will introduce ROIC management. For full-scale implementation, we are considering targets aligned with the characteristics of each business area, specific measures, and overall goals, including considerations for compensation and decommissioning costs.
- ✓ Once finalized, we will disclose these targets and actively engage in dialogue with stakeholders, including capital market participants.



We will promptly disclose an update once our specific targets and action plans are finalized.