



## Quarterly Financial Report

The information shown below is an English translation of "Quarterly Financial Report for the Six Months Period Ended September 30, 2023," which was filed with stock exchanges (Tokyo and Nagoya) on the date shown below pursuant to their regulations, for your convenience. Be advised that the Japanese version (the original) shall prevail if in any case a discrepancy arises between the original and the English translation.

### CHUBU ELECTRIC POWER COMPANY, INCORPORATED (October 27, 2023) Quarterly Financial Report for the Six Months Period Ended September 30, 2023 (FY 2023)

(In accordance with provisions of regulations in Japan, and accounting standards generally accepted in Japan)  
 Stock code: 9502 URL: <http://www.chuden.co.jp/english/ir/index.html> Stock listed on: Tokyo SE, Nagoya SE  
 Representative: Mr. Hayashi Kingo, President  
 Contact: Hayakawa Hideki, General Manager, Head of Investor Relations Section. Tel: +81-52-951-8211  
 Projected date for submitting quarterly security report: November 10, 2023  
 Commencement of payment of dividend: November 30, 2023  
 Preparation of supplementary materials for quarterly financial results: Yes  
 Information meeting for financial results: Yes (for institutional investors and analysts)

(Figures are rounded down to the nearest million yen)  
 (Figures in parentheses are negative numbers)

#### 1. Performance over the Six Months Period Ended September 30, 2023 (Consolidated) (April 1, 2023 - September 30, 2023)

##### (1) Consolidated Operating Results

%: change from the same period of the previous fiscal year

	Operating Revenues		Operating Income		Ordinary Income		Net income attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
For the six months ended September 30, 2023	1,841,544	3.5	245,658	301.0	377,305	-	311,527	-
September 30, 2022	1,779,233	53.3	61,261	13.3	(23,068)	-	(42,657)	-

(Note) Comprehensive income

FY2023 2Q: 502,347 million yen (YoY: 248.4 %), FY2022 2Q: 144,172 million yen (YoY: 91.7 %)

	Net Income per Share (Primary)	Net Income per Share (Fully diluted)
For the six months ended September 30, 2023	yen 412.00	yen 412.00
September 30, 2022	(56.41)	-

##### (2) Consolidated Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio
As of	million yen	million yen	%
September 30, 2023	6,959,120	2,642,768	36.5
March 31, 2023	6,455,102	2,162,205	31.9

(Reference) Shareholders' Equity (September 30, 2023: 2,540,377 million yen, March 31, 2023: 2,060,809 million yen)

## 2. Dividends

	Annual Dividends per Share				
	1Q end	2Q end	3Q end	4Q end	Annual
	yen	yen	yen	yen	yen
Fiscal Year ended March 31, 2023	-	25.00	-	25.00	50.00
Fiscal Year ending March 31, 2024	-	25.00			
Fiscal Year ending March 31, 2024(Forecasts)			-	25.00	50.00

(Note) Forecasts revision of dividends from the latest announcement: None

## 3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2024 (approximate estimate)

#: change from the previous fiscal year

	Operating Revenues		Ordinary Income		Net Income attributable to owners of parent		Net Income per Share (Primary)
	million yen	%	million yen	%	million yen	%	yen
For the fiscal year ending March 31, 2024	3,650,000	(8.4)	410,000	529.3	330,000	763.2	436.43

(Note) Forecasts revision of consolidated results from the latest announcement: Yes

### <Notes>

#### (1) Changes in important subsidiaries during the quarter under review

(Accompanying changes in the extent of consolidated companies): None

New: - Company name:

Excluded: - Company name:

#### (2) Application of special accounting treatment used in preparation of the consolidated quarterly financial statements: Yes

#### (3) Changes in accounting policies, changes in accounting estimates, restatements:

- i) Changes in accounting policies to comply with the revised accounting standards : None
- ii) Changes in accounting policies, other than under i) : None
- iii) Changes in accounting estimates : None
- iv) Restatements : None

#### (4) Number of shares issued (common stock)

(shares)

i) Number of shares issued at the end of period	September 30, 2023	758,000,000	March 31, 2023	758,000,000
ii) Number of treasury shares at the end of period	September 30, 2023	1,872,871	March 31, 2023	1,859,483
iii) Weighted average number of shares during each of the following six months (Apr.-Sep.)	For the six months ended September 30, 2023	756,133,337	For the six months ended September 30, 2023	756,148,734

(Note) Chubu Electric Power Co., Inc. (hereinafter referred to as “the Company”) and the Company’s wholly-owned subsidiary, Chubu Electric Power Miraiz, have introduced a Performance-Linked Stock Remuneration Plan (BBT: Board Benefit Trust). The number of the Company’s shares regarding BBT held by the Trust is included in the number of treasury shares at the end of period. (386,800 shares as of FY2023 2Q, and 386,800 share as of FY2022)

In addition, the Company’s shares held by the Trust are included in treasury shares as a deduction in the calculation of weighted average number of shares during each of the following six months. (386,800 shares for FY2023 2Q and 399,450 share for FY2022 2Q)

<This report is not reviewed by Certified Public Accountants nor Auditors.>

<Explanations Regarding Appropriate Use of the Forecasts, and Other Special Remarks>

1. The consolidated forecasts for the fiscal year ending March 31, 2024 have been revised from the previous announcement made on July 28, 2023. Information concerning the forecasts is mentioned on page No.10 and 11 [Summary of Forecast for FY2023] in supplementary quarterly materials “Presentation Materials for Six-Months ended September 30, 2023.”
2. The forecasts are based on information available as of the date of this announcement is made, and also, assumptions as of the date of this announcement is made on uncertain factors that would affect future results.  
Actual results may materially differ by various causes in the future.
3. We also disclosed supplementary quarterly materials “Presentation Materials for Six-Months ended September 30, 2023” through TD net at the same date. We are planning to hold the meeting for institutional investors and analysts. Presentation materials distributing in the meeting are available on our website.

# The Attached Document

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1. Consolidated Financial Statements and Principal Notes  
(1) Consolidated Balance Sheets

(Millions of yen)

	As of Mar. 31, 2023	As of Sep. 30, 2023
<b>ASSETS</b>		
Noncurrent Assets	5,288,432	5,738,440
Electric utility plant and equipment	2,374,221	2,371,527
Hydroelectric power production facilities	272,707	270,981
Nuclear power production facilities	137,969	133,129
Transmission facilities	572,839	560,720
Transformation facilities	443,652	440,449
Distribution facilities	795,389	795,700
General facilities	131,252	148,168
Other electricity related to noncurrent assets	20,411	22,377
Other noncurrent assets	436,309	463,732
Construction in progress	438,680	439,905
Construction and retirement in progress	376,015	377,240
Special account related to reprocessing of spent nuclear fuel	62,664	62,664
Nuclear fuel	193,250	193,921
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	153,210	153,881
Investments and other assets	1,845,970	2,269,354
Long-term investments	203,845	294,819
Long-term investments in subsidiaries and associates	1,442,048	1,765,296
Net defined benefit asset	1,783	2,173
Deferred tax assets	183,136	180,971
Other	28,367	31,259
Allowance for doubtful accounts	(13,210)	(5,167)
Current Assets	1,166,669	1,220,679
Cash and deposits	361,325	346,243
Notes and accounts receivable - trade and contract assets	365,548	347,440
Inventories	196,444	242,165
Other	244,984	286,430
Allowance for doubtful accounts	(1,633)	(1,600)
<b>Total</b>	<b>6,455,102</b>	<b>6,959,120</b>
<b>LIABILITIES AND NET ASSETS</b>		
Noncurrent Liabilities	3,032,667	3,113,988
Corporate bonds	862,960	812,960
Long-term borrowings	1,548,176	1,672,317
Provision for loss in conjunction with discontinued operations of nuclear power plants	7,956	7,956
Net defined benefit liability	136,875	132,367
Asset retirement obligations	290,189	292,762
Other	186,510	195,624
Current Liabilities	1,258,555	1,200,768
Current portion of noncurrent liabilities	234,963	208,757
Short-term borrowings	280,276	321,886
Notes and accounts payable - trade	327,487	273,915
Accrued taxes	50,589	97,005
Other	365,238	299,204
Reserves Under Special Laws	1,674	1,593
Reserve for fluctuation in water levels	1,674	1,593
<b>Total Liabilities</b>	<b>4,292,897</b>	<b>4,316,351</b>
Shareholders' Equity	1,891,735	2,184,287
Capital stock	430,777	430,777
Capital surplus	70,571	70,534
Retained earnings	1,393,120	1,685,732
Treasury shares	(2,733)	(2,756)
Accumulated other comprehensive income	169,074	356,089
Valuation difference on available-for-sale securities	15,097	13,541
Deferred gains or losses on hedges	32,133	114,745
Foreign currency translation adjustment	133,859	238,153
Remeasurements of defined benefit plans	(12,016)	(10,350)
Share acquisition rights	0	0
Noncontrolling Interests	101,394	102,391
<b>Total Net Assets</b>	<b>2,162,205</b>	<b>2,642,768</b>
<b>Total</b>	<b>6,455,102</b>	<b>6,959,120</b>

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income  
Consolidated Statements of Income

(Millions of yen)

	Six-months ended Sep. 30, 2022	Six-months ended Sep. 30, 2023
Operating Revenues	1,779,233	1,841,544
Electricity	1,492,317	1,548,517
Other	286,916	293,027
Operating Expenses	1,717,971	1,595,886
Electricity	1,446,768	1,323,954
Other	271,202	271,932
Operating Income	61,261	245,658
Nonoperating Income	6,250	148,823
Dividend income	1,649	825
Interest income	230	106
Share of profit of entities accounted for using equity method	—	142,755
Other	4,371	5,136
Nonoperating Expenses	90,581	17,175
Interest expenses	9,822	10,427
Share of loss of entities accounted for using equity method	73,096	—
Other	7,662	6,748
Total Ordinary Revenues	1,785,484	1,990,367
Total Ordinary Expenses	1,808,552	1,613,062
Ordinary Income (Loss)	(23,068)	377,305
Provision or Reversal of Reserve for Fluctuation in Water Levels	(17)	(80)
Reversal of reserve for fluctuation in water levels	(17)	(80)
Extraordinary Income	—	6,409
Gain on disposition of investment securities	—	6,409
Extraordinary Loss	10,017	—
Impairment loss	10,017	—
Income (Loss) Before Income Taxes	(33,068)	383,795
Total Income Taxes	12,104	69,461
Net Income(Loss)	(45,172)	314,333
Net income (loss) attributable to noncontrolling interests	(2,515)	2,806
Net income (loss) attributable to owners of parent	(42,657)	311,527

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Six-months ended Sep. 30, 2022	Six-months ended Sep. 30, 2023
Net Income (Loss)	(45,172)	314,333
Other Comprehensive Income		
Valuation difference on available-for-sale securities	1,694	(1,198)
Deferred gains or losses on hedges	1,626	4,642
Foreign currency translation adjustments	1,345	2,272
Remeasurements of defined benefit plans, net of tax	183	1,840
Share of other comprehensive income of entities accounted for using equity method	184,495	180,457
Total other comprehensive income	189,345	188,014
Comprehensive Income	144,172	502,347
Comprehensive income attributable to		
Owners of parent	146,669	498,542
Noncontrolling interests	(2,496)	3,805

(3) Notes regarding Consolidated Financial Statements

(Note regarding Issue on Going Concern)

Not applicable

(Note regarding the Case of Material Fluctuation in Shareholders' Equity Occurs)

Not applicable

(Application of Special Accounting Treatment Used in Preparation of the Quarterly Consolidated Financial Statements)

Calculation of tax expenses

Tax expenses are calculated by rationally estimating the effective tax rate after applying tax effect accounting on income/loss before income taxes for the consolidated fiscal year including the second quarter of the current consolidated fiscal year, and multiplying the quarterly income/loss before income taxes with the estimated effective tax rate.

However, if the calculation of tax expenses using the estimated effective tax rate would significantly lack rationality, the statutory income tax rate is to be used.