



Quarterly Financial Report

The information shown below is an English translation of "Quarterly Financial Report for the Six Months Period Ended September 30, 2024," 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 29, 2024) Quarterly Financial Report for the Six Months Period Ended September 30, 2024 (FY 2024)

(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 13, 2024
Commencement of payment of dividend: November 29, 2024
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, 2024 (Consolidated) (April 1, 2024 - September 30, 2024)

(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, 2024	1,766,482	(4.1)	142,754	(41.9)	187,928	(50.2)	146,977	(52.8)
September 30, 2023	1,841,544	3.5	245,658	301.0	377,305	-	311,527	-

(Note) Comprehensive income

FY2024 2Q: 189,817 million yen (YoY: -62.2 %), FY2023 2Q: 502,347 million yen (YoY: 248.4 %)

	Net Income per Share (Primary)	Net Income per Share (Fully diluted)
	yen	yen
For the six months ended September 30, 2024	194.39	194.39
September 30, 2023	412.00	412.00

(2) Consolidated Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio
	million yen	million yen	%
As of September 30, 2024	7,039,194	2,805,213	38.9
March 31, 2024	7,108,617	2,695,071	36.4

(Reference) Shareholders' Equity (September 30, 2024: 2,739,177 million yen, March 31, 2024: 2,585,452 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, 2024	-	25.00	-	30.00	55.00
Fiscal Year ending March 31, 2025	-	30.00			
Fiscal Year ending March 31, 2025(Forecasts)			-	30.00	60.00

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

3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2025 (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, 2025	3,600,000	(0.3)	275,000	(46.0)	210,000	(47.9)	277.74

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

<Notes>

(1) Significant changes in the scope of consolidation during the period: Yes

New: -

Company name:

Excluded: 3 companies Company name: TOENEC CORPORATION,

TOENEC SERVICE CORPORATION,

Asahi Synchrotech Corporation

(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, 2024	758,000,000	March 31, 2024	758,000,000
ii) Number of treasury shares at the end of period	September 30, 2024	1,904,528	March 31, 2024	1,890,947
iii) Weighted average number of shares during each of the following six months (Apr.-Sep.)	For the six months ended September 30, 2024	756,100,085	For the six months ended September 30, 2023	756,133,337

(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 for FY2024 2Q, and 386,800 share for FY2023)

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 FY2024 2Q and 386,800 share for FY2023 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, 2025 have been revised from the previous announcement made on July 31, 2024. Information concerning the forecasts is mentioned on page No.10 and 11 [Summary of Forecast for FY2024] in supplementary quarterly materials “Presentation Materials for Six-Months ended September 30, 2024.”
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, 2024” through TD net at the same date. We are planning to hold the meeting for institutional investors and analysts. Presentation materials distributed at the meeting are available on our website.

The Attached Document

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

(Millions of yen)

	As of Mar. 31, 2024	As of Sep. 30, 2024
ASSETS		
Non-current assets	5,818,743	5,844,936
Electric utility plant and equipment	2,386,877	2,346,426
Hydroelectric power production facilities	283,271	280,381
Nuclear power production facilities	130,024	86,564
Transmission facilities	558,015	552,583
Transformation facilities	435,289	429,100
Distribution facilities	801,676	821,311
General facilities	155,508	152,841
Other electric utility plant and equipment	23,091	23,644
Other non-current assets	487,425	370,423
Construction in progress	464,394	492,281
Construction and retirement in progress	391,285	419,172
Special account related to reprocessing of spent nuclear fuel	73,109	73,109
Nuclear fuel	198,743	199,557
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	158,702	159,516
Investments and other assets	2,281,302	2,436,247
Long-term investments	308,758	284,544
Long-term investments in subsidiaries and associates	1,785,977	1,975,773
Net defined benefit asset	7,651	6,883
Deferred tax assets	153,725	135,249
Other	30,595	35,782
Allowance for doubtful accounts	(5,406)	(1,985)
Current Assets	1,289,873	1,194,258
Cash and deposits	390,806	285,188
Notes and accounts receivable - trade, and contract assets	353,997	327,031
Inventories	270,501	305,346
Other	275,792	277,945
Allowance for doubtful accounts	(1,223)	(1,253)
Total Assets	7,108,617	7,039,194
LIABILITIES AND NET ASSETS		
Non-current Liabilities	3,115,679	3,023,758
Bonds payable	728,039	710,032
Long-term borrowings	1,750,583	1,787,428
Contribution payable for nuclear reactor decommissioning	—	232,745
Provision for loss in conjunction with discontinued operations of nuclear power plants	4,276	4,276
Net defined benefit liability	125,769	109,438
Other	507,010	179,837
Current Liabilities	1,296,356	1,208,112
Current portion of non-current liabilities	282,510	336,925
Short-term loans payable	319,534	271,923
Notes and accounts payable - trade	271,297	220,205
Accrued taxes	90,587	66,199
Other	332,427	312,856
Reserves Under Special Laws	1,509	2,110
Reserve for water shortage	1,509	2,110
Total Liabilities	4,413,545	4,233,981
Total Shareholders' Equity	2,256,939	2,369,461
Capital stock	430,777	430,777
Capital surplus	70,522	64,183
Retained earnings	1,758,430	1,877,319
Treasury shares, at cost	(2,790)	(2,819)
Accumulated Other Comprehensive Income	328,512	369,716
Valuation difference on available-for-sale securities	21,330	16,707
Deferred gains and losses on hedges	80,509	68,829
Foreign currency translation adjustments	228,657	285,187
Remeasurements of defined benefit plans	(1,984)	(1,008)
Share acquisition rights	0	0
Non-controlling Interests	109,618	66,035
Total Net Assets	2,695,071	2,805,213
Total Liabilities and Net Assets	7,108,617	7,039,194

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

(Millions of yen)

	Six-months ended Sep. 30, 2023	Six-months ended Sep. 30, 2024
Operating revenues	1,841,544	1,766,482
Electricity	1,548,517	1,511,021
Other	293,027	255,460
Operating expenses	1,595,886	1,623,727
Electricity	1,323,954	1,382,532
Other	271,932	241,195
Operating income	245,658	142,754
Non-operating income	148,823	65,300
Dividend income	825	634
Interest income	106	219
Share of profit of entities accounted for using equity method	142,755	56,774
Other	5,136	7,671
Non-operating expenses	17,175	20,127
Interest expense	10,427	11,684
Other	6,748	8,442
Ordinary revenue	1,990,367	1,831,783
Ordinary expenses	1,613,062	1,643,854
Ordinary income	377,305	187,928
Provision or reversal of reserve for water shortage	(80)	600
Provision of reserve for water shortage	—	600
Reversal of reserve for water shortage	(80)	—
Extraordinary income	6,409	—
Gain on disposition of investment securities	6,409	—
Income before income taxes	383,795	187,327
Income taxes	69,461	39,082
Net income	314,333	148,244
Profit attributable to non-controlling interests	2,806	1,266
Net income attributable to owners of parent	311,527	146,977

Consolidated Interim Statements of Comprehensive Income

(Millions of yen)

	Six-months ended Sep. 30, 2023	Six-months ended Sep. 30, 2024
Net income	314,333	148,244
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,198)	(1,341)
Deferred gains and losses on hedges	4,642	(1,117)
Foreign currency translation adjustments	2,272	4,070
Remeasurements of defined benefit plans, net of tax	1,840	2,114
Share of other comprehensive income of entities accounted for using equity method	180,457	37,847
Other comprehensive income	188,014	41,573
Comprehensive income	502,347	189,817
Comprehensive income attributable to		
Owners of parent	498,542	188,729
Non-controlling interests	3,805	1,088

(3) Notes regarding Consolidated Interim 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 Consolidated Interim 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.