

Presentation Materials for Investors 3rd Quarter FY2024

February 3, 2025

I Outline of Financial Results for

Nine-Months ended December 31, 2024

Summary of Financial Results	.....01
Summary of Financial Results by Segments	.....04
Electrical Power Generation	.....08
[Reference] Image of Time Lag (Result)	.....09
Summary of Forecast for FY2024	.....10

II Reference Data: Financial Results

Consolidated Statements of Income	.....12
Consolidated Financial Standing	.....13
Forecast for FY2024 by segments	.....14
Consolidated Financial Indicators	.....15

III Reference Data: Management Information

Consolidated Ordinary Profit (Loss) and Profit (Loss)	.....16
Fund Raising and Outstanding Interest-bearing Debt	.....17
Consolidated Cash Flow	.....18
Consolidated Financial Ratio and Credit Ratings	.....19
Consolidated ROA and ROE	.....20
Consolidated ROIC and Total Shareholders Return (TSR)	.....21
Realizing Management with an Awareness of Cost of Capital and Stock Price (toward Improving PBR)	.....22
Sales Figures of Miraiz Group	.....24
Monthly Breakdown of Electrical Energy Sold of Miraiz	.....25
Structure of Power Procured (definite results)	.....26
Overview of Renewable Energy Business	.....27
Expansion of Global Business	.....28
Current status of the Hamaoka Nuclear Power Station	.....31

I Outline of Financial Results for Nine-Months ended December 31, 2024

Note: The company's fiscal year (FY) is from April 1 to March 31 of the following year.
FY2024 represents the fiscal year begun on April 1, 2024, and ending on March 31, 2025.
3rd Quarter (3Q) represents nine months period ended December 31, 2024.
Monetary amounts are rounded down to the nearest whole number of the units being used, while
principal figures like electrical energy sold or electric energy output are rounded to the nearest unit.

Summary of Financial Results <1>

<Points of Financial Results> (Consolidated)

- Operating revenue: 2,651.6 billion yen
Operating revenue decreased by 45.5 billion yen compared with 2023/3Q, mainly due to a decrease in fuel cost adjustment charge (-141.1 billion yen*). * including government support for electricity bills
 - Ordinary profit: 222.2 billion yen
Ordinary profit decreased by 214.6 billion yen compared with 2023/3Q, mainly due to a decrease in time lag gain (-110.0 billion yen), a decrease in the percentage of power procurement through the wholesale power trading market in Miraiz, and an increase in supply and demand adjustment costs in Power Grid, etc.
 - Profit attributable to owners of parent: 167.1 billion yen
Profit attributable to owners of parent decreased by 189.9 billion yen compared with 2023/3Q, mainly due to a decrease in ordinary profit.
- Operating revenue decreased for 2 consecutive years since 2023/3Q.
 - Ordinary profit decreased for the first time in 2 years since 2022/3Q.
 - We recorded decreased revenue and decreased profit for the first time in 3 years since 2021/3Q.

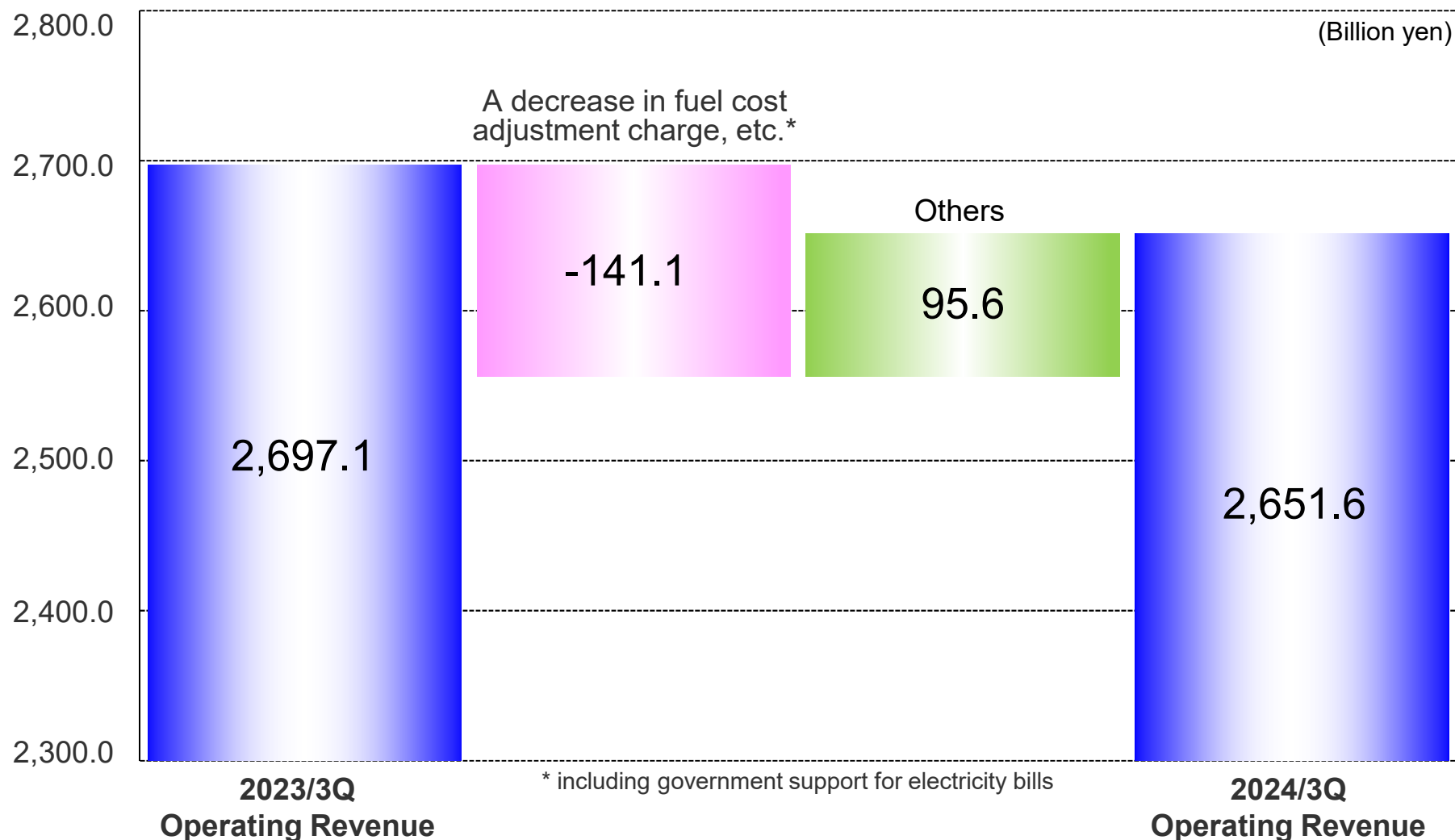
	2024/3Q (A)	2023/3Q (B)	Change (A-B)	(Billion yen, %) (A-B)/B
Operating revenue	2,651.6	2,697.1	(45.5)	(1.7)
Operating profit	184.1	289.6	(105.4)	(36.4)
Ordinary profit	222.2	436.9	(214.6)	(49.1)
<Ordinary profit excluding time lag>	<approx. 214.0>	<approx. 319.0>	<(approx. 105.0)>	<(32.8)>
Extraordinary income	-	6.4	(6.4)	-
Extraordinary losses	-	0.0	(0.0)	-
Profit attributable to owners of parent	167.1	357.1	(189.9)	(53.2)

(Note) The number of consolidated subsidiaries [change from the previous year in parenthesis]
2024/3Q: 69 subsidiaries (+6 companies), 85 affiliates accounted for under the equity method (+8 companies)

Summary of Financial Results <2>

<Factors contributing to change in consolidated operating revenue>

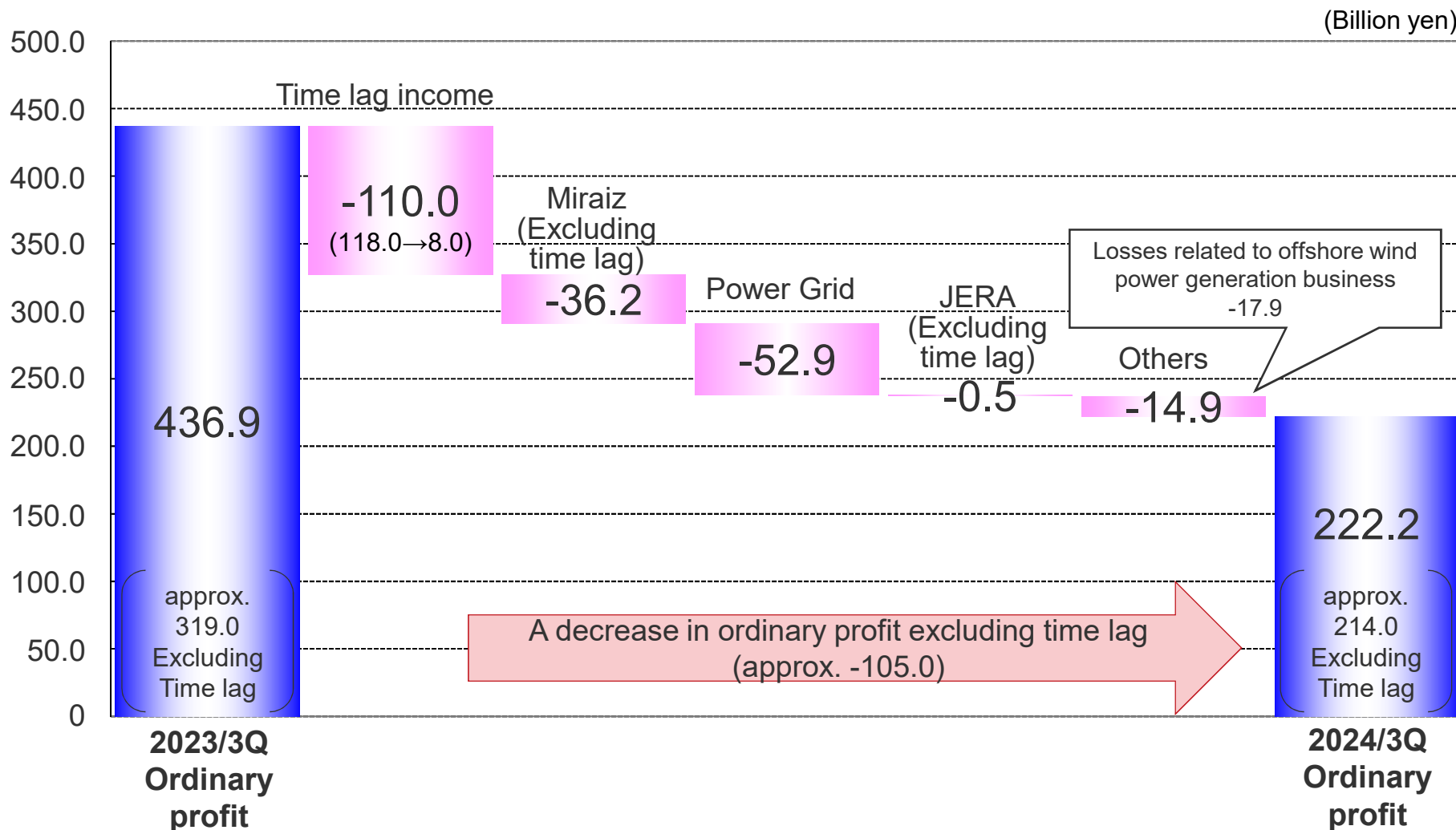
(Operating revenue decreased by 45.5 billion yen)



Summary of Financial Results <3>

<Factors contributing to change in consolidated ordinary profit>

(Ordinary profit decreased by 214.6 billion yen)



Summary of Financial Results by Segments <1>

[Operating revenue]

(Billion yen, %)

	2024/3Q (A)	2023/3Q (B)	Change	
			(A-B)	(A-B)/B
Miraiz	2,142.6	2,166.5	(23.9)	(1.1)
Power Grid	684.1	665.4	18.6	2.8
Other (*1)	553.4	652.8	(99.4)	(15.2)
Adjustment	(728.5)	(787.7)	59.1	(7.5)
Total	2,651.6	2,697.1	(45.5)	(1.7)

[Ordinary profit]

(Billion yen, %)

	2024/3Q (A)	2023/3Q (B)	Change	
			(A-B)	(A-B)/B
Miraiz	114.0	167.3	(53.2)	(31.8)
Power Grid	20.8	73.7	(52.9)	(71.8)
JERA (*2)	60.1	153.6	(93.5)	(60.9)
Other (*1)	62.6	52.2	10.3	19.8
Adjustment	(35.4)	(10.1)	(25.3)	250.4
Total	222.2	436.9	(214.6)	(49.1)

(Note) Each segment is stated before eliminating internal transaction.

*1 "Other" is business segment that is not reporting segments and includes Renewable Energy Company, Global Business Division, Business Development Division, Nuclear Power Division, administrative division, and other affiliated companies.

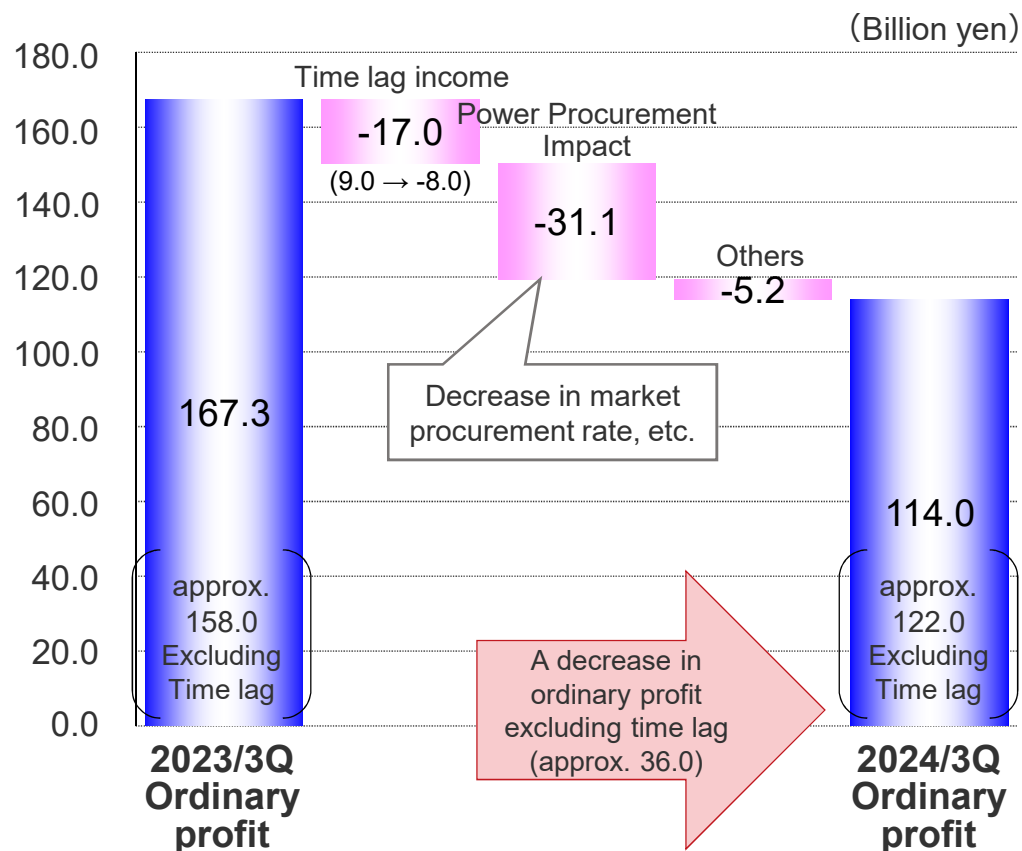
*2 JERA is the affiliate accounted for under the equity method so that JERA's operating revenue is not recorded.

Summary of Financial Results by Segments <2>: Miraiz

<Factors contributing to change in Ordinary profit>

- Ordinary profit decreased by 53.2 billion yen compared with 2023/3Q, mainly due to a decrease in the percentage of power procurement through the wholesale power trading market, etc.

[Reference] Ordinary profit excluding time lag: Approx. 122.0 billion yen
(decreased by approx. 36.0 billion yen compared with 2023/3Q)



<Electrical Energy Sold>

(TWh, %)

	2024/3Q (A)	2023/3Q (B)	Change	
			(A-B)	(A-B)/B
Low voltage	21.1	20.7	0.4	1.9
High voltage · Extra-high voltage	57.9	55.6	2.3	4.2
Total	79.1	76.3	2.7	3.6

Competitive impacts in sales <approx. 2.2>

Impacts of temperature and market, etc. <approx. 0.5>

[Reference]

Electrical Energy Sold including group companies	85.9	81.6	4.3	5.2
Electrical Energy Sold to other companies	14.7	8.8	5.8	66.1

* Electrical Energy Sold including group companies is the total of Miraiz, its consolidated subsidiaries, and affiliates accounted for under the equity method.

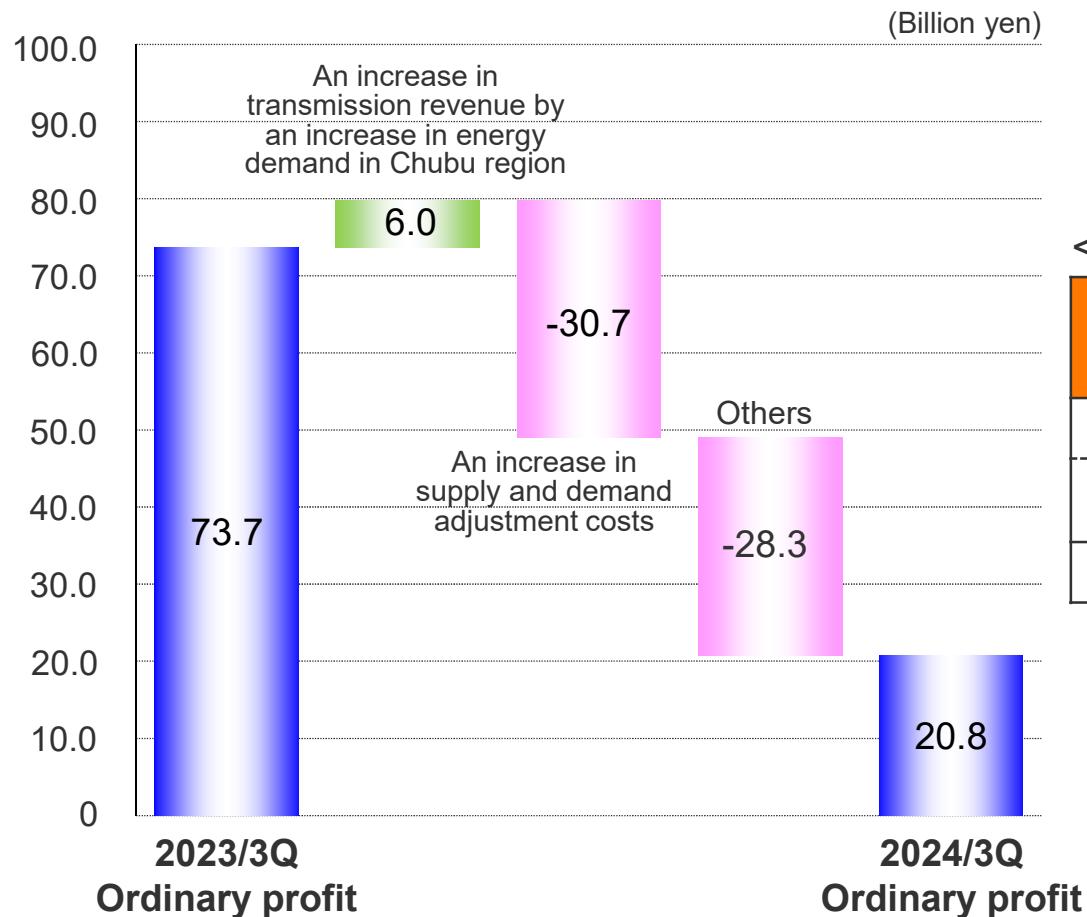
* Electricity Energy Sold to other companies excludes electrical energy sold to Miraiz's consolidated subsidiaries and affiliates accounted for under the equity method.

* The amount of Electrical Energy Sold to other companies is the amount of electric energy we know as of the end of period.

Summary of Financial Results by Segments <3>: Power Grid

<Factors contributing to change in Ordinary profit>

- Ordinary profit decreased by 52.9 billion yen compared with 2023/3Q, mainly due to an increase in supply and demand adjustment costs in spite of an increase in transmission revenue by an increase in energy demand in Chubu region.



<Energy demand in Chubu region>

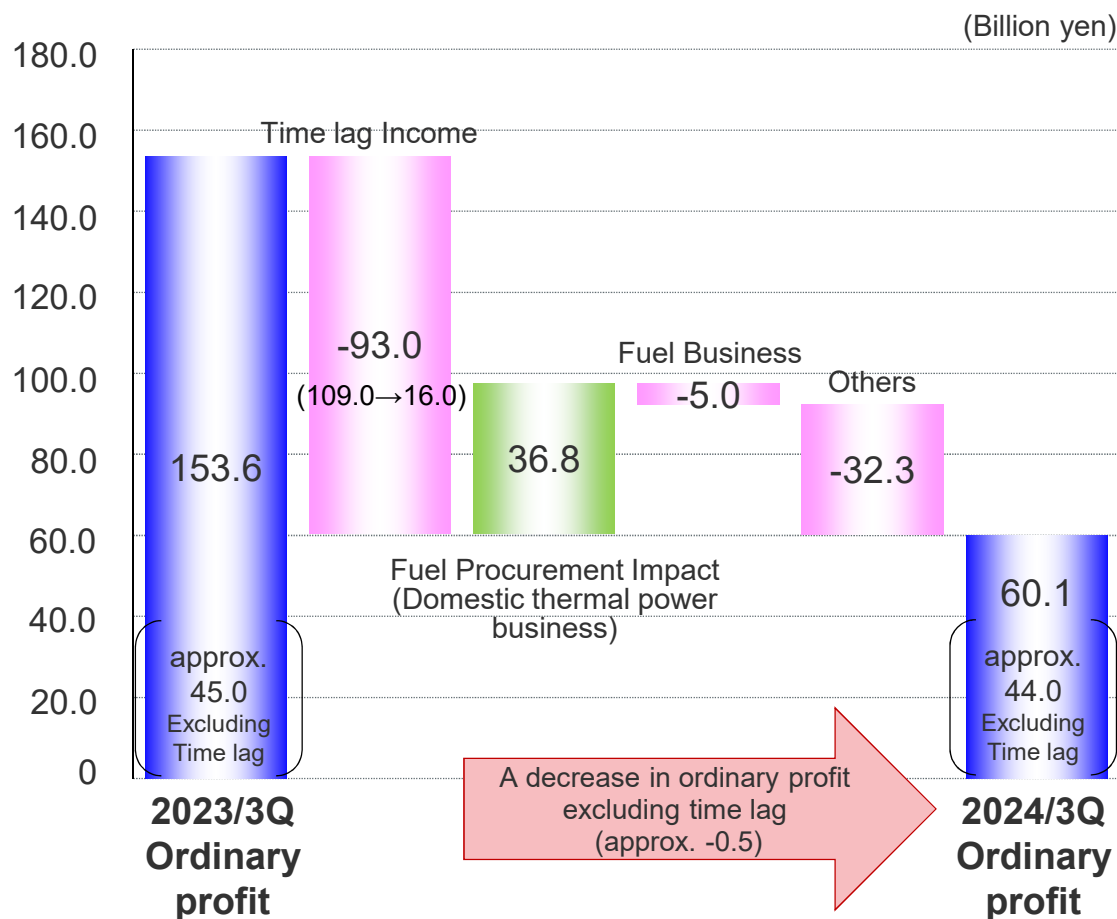
(TWh, %)

	2024/3Q (A)	2023/3Q (B)	Change	
			(A-B)	(A-B)/B
Low voltage	27.0	26.2	0.8	3.0
High voltage Extra-high voltage	63.9	63.9	(0.0)	(0.0)
Total	90.9	90.2	0.8	0.9

Summary of Financial Results by Segments <4>: JERA

<Factors contributing to change in Ordinary profit>

- Ordinary profit decreased by 93.5 billion yen compared with 2023/3Q, mainly due to a decrease of the time lag gain.
[Reference] Ordinary profit excluding time lag: Approx. 44.0 billion yen
(decreased by approx. 0.5 billion yen compared with 2023/3Q)



<CIF price, FX rate>

	2024/3Q (A)	2023/3Q (B)	Change (A-B)
CIF price: crude oil (\$/b)	84.0	86.5	(2.5)
FX rate (interbank) (yen/\$)	152.6	143.3	9.3

*CIF crude oil price for 2024/3Q is tentative.

[Reference] JERA consolidated profit

(Billion yen)

	2024/3Q (A)	2023/3Q (B)	Change (A-B)
Profit	154.7	338.9	(184.1)
<Profit excluding time lag>	<approx. 123.0>	<approx. 122.0>	<approx. 1.0>

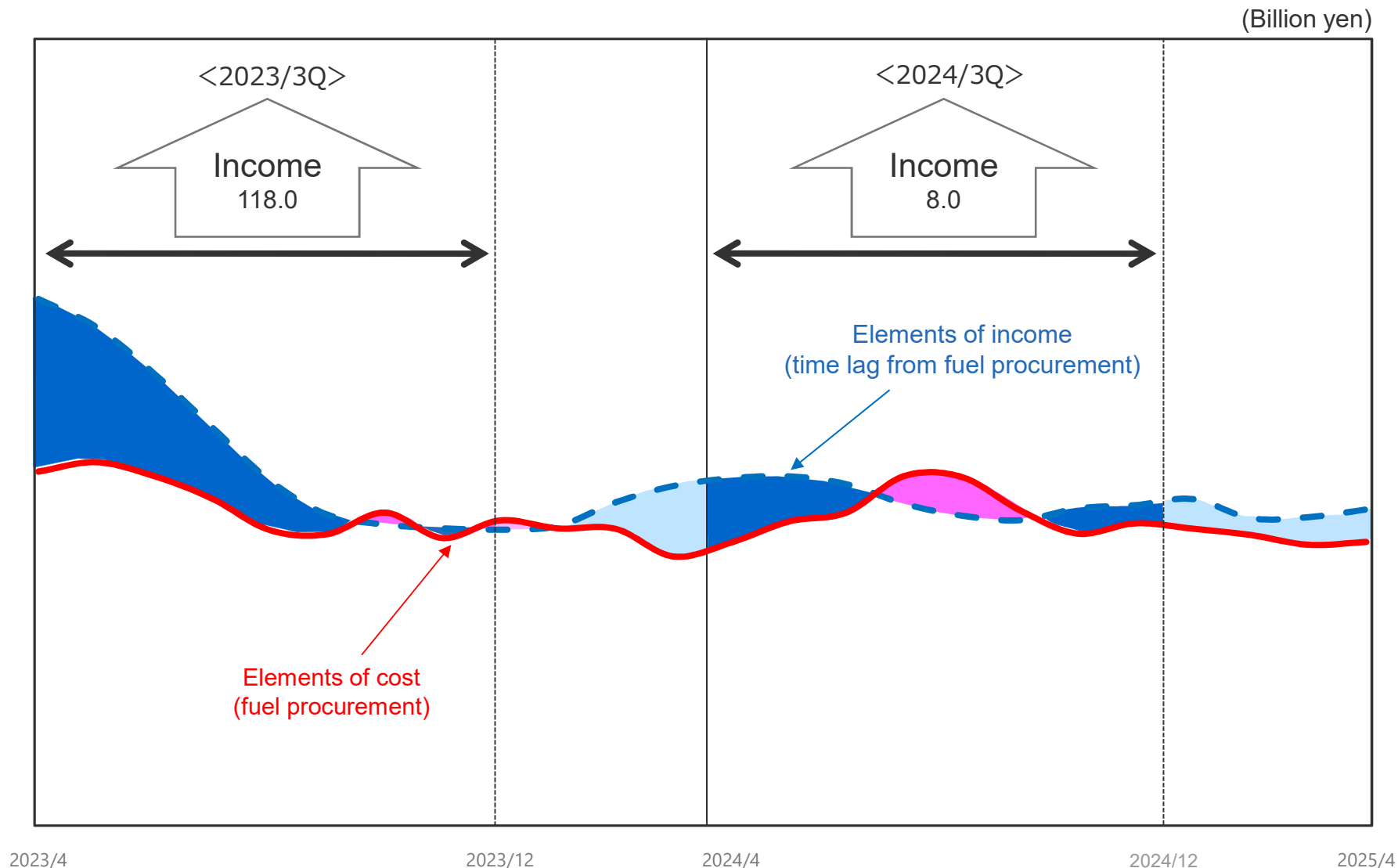
<Electrical Power Generation> (Chubu Electric Power)

- **Hydro** Increased by 1.1 TWh since the flow rate was higher than 2023/3Q
- **Renewable energy** Same as 2023/3Q

(TWh,%)

	2024/3Q (A)	2023/3Q (B)	Change	
			(A-B)	(A-B)/B
Hydro <flow rate>	7.9 <110.2>	6.8 <95.7>	1.1 <14.5>	16.5
Nuclear <utilization rate>	- <->	- <->	- <->	-
Renewable energy	0.3	0.3	(0.0)	(5.2)
Total	8.2	7.1	1.1	15.6

[Reference] Image of Time Lag (Result)



* The amount is the total of the time-lag income and loss incurred at JERA and Miraiz.

Summary of Forecast for FY2024 <1>

<Forecast> (Consolidated)

Forecast has not been revised from the previous announcement made on October 29, 2024.

- Consolidated operating revenue: 3,600.0 billion yen (forecast)
- Consolidated ordinary profit: 275.0 billion yen (forecast)

- ・ Operating revenue will decrease 2 consecutive years since FY2023.
- ・ Ordinary profit will decrease for the first time in 3 years since FY2021.
- ・ We will record decreased revenue and decreased profit for the first time in 3 years since FY2021.

(Billion yen, %)

	Current (A)	October 29 (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	3,600.0	3,600.0	-	-
Ordinary profit <Ordinary profit excluding time lag>	275.0 <approx. 250.0>	275.0 <approx. 250.0>	-	-
Profit attributable to owners of parent	210.0	210.0	-	-

[Reference] Year-on-year

(Billion yen, %)

	Current (A)	FY2023 (Result) (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	3,600.0	3,610.4	(approx. 10.0)	(0.3)
Ordinary profit <Ordinary profit excluding time lag>	275.0 <approx. 250.0>	509.2 <approx. 371.0>	(approx. 234.0) <(approx. 121.0)>	(46.0) <(32.6)>
Profit attributable to owners of parent	210.0	403.1	(approx. 193.0)	(47.9)

Summary of Forecast for FY2024 <2>

[Principal Figures]

<Electrical Energy Sold by Miraiz>

Competitive impacts in sales <approx. 0.2>
Impacts of temperature and market etc. <(approx. 1.1)>

(TWh,%)

	Current (A)	October 29 (B)	Change	
			(A-B)	(A-B)/B
Electrical Energy Sold	107.7	108.6	(0.9)	(0.8)
Electrical Energy Sold including group companies(*)	116.9	117.8	(0.9)	(0.7)

[Reference] Year-on-year

Competitive impacts in sales <approx. 2.8>
Impacts of temperature and market etc. <approx. 1.1>

(TWh,%)

	Current (A)	FY2023 (Result) (B)	Change	
			(A-B)	(A-B)/B
Electrical Energy Sold	107.7	103.8	3.9	3.7
Electrical Energy Sold including group companies (*)	116.9	111.1	5.8	5.2

* The sum of Chubu Electric Power Miraiz, its consolidated subsidiaries, and affiliates accounted for under the equity method.

<Others>

	Current	October 29	<Reference> FY2023 (Result)
CIF price: crude oil (\$/b)	approx. 82	approx. 81	86
FX rate (interbank) (yen/\$)	approx. 153	approx. 147	145
Nuclear power utilization rate (%)	-	-	-

II

Reference Data: Financial Results

Consolidated Statements of Income

(Billion yen,%)

	2024/3Q (A)	2023/3Q (B)	Change (A-B) (A-B)/B	
Operating revenue	2,651.6	2,697.1	(45.5)	(1.7)
Share of profit of entities accounted for using equity method	52.1	163.8	(111.6)	(68.1)
Other	12.8	7.8	5.0	63.9
Non-operating income	65.0	171.6	(106.5)	(62.1)
Ordinary revenue	2,716.7	2,868.8	(152.1)	(5.3)
Operating expenses	2,467.5	2,407.5	59.9	2.5
Non-operating expenses	26.9	24.3	2.5	10.7
Ordinary expenses	2,494.4	2,431.8	62.5	2.6
<Operating profit >	<184.1>	<289.6>	<(105.4)>	<(36.4)>
Ordinary profit	222.2	436.9	(214.6)	(49.1)
Provision or reversal of reserve for water shortage	0.7	(0.7)	1.5	-
Extraordinary income	-	6.4	(6.4)	-
Extraordinary losses	-	0.0	(0.0)	-
Income taxes	49.5	80.9	(31.3)	(38.7)
Profit attributable to non-controlling interests	4.7	6.1	(1.3)	(22.3)
Profit attributable to owners of parent	167.1	357.1	(189.9)	(53.2)

Consolidated Financial Standing

	(Billion yen)		
	Dec. 31, 2024 (A)	Mar. 31, 2024 (B)	Change (A-B)
Assets	6,992.4	7,108.6	(116.1)
Liabilities	4,197.0	4,413.5	(216.4)
Net assets	2,795.3	2,695.0	100.2
Shareholders' equity ratio (%)	39.0	36.4	2.6
Outstanding interest-bearing debt	3,068.4	3,079.1	(10.6)

Forecast for FY2024 by Segments

[Ordinary profit]

(Billion yen, %)

	Current (A)	October 29 (B)	Change	
			(A-B)	(A-B)/B
Miraiz <ordinary profit excluding time lag>	110.0 <approx. 110.0>	110.0 <approx. 110.0>	- <->	- <->
Power Grid	35.0	35.0	-	-
JERA <ordinary profit excluding time lag>	80.0 <approx. 55.0>	80.0 <approx. 55.0>	- <->	- <->
Others, Adjustment charge	50.0	50.0	-	-
Total <ordinary profit excluding time lag>	275.0 <approx. 250.0>	275.0 <approx. 250.0>	- <->	- <->

Consolidated Financial Indicators

(%)

	FY2023 (Result)	FY2024 (Forecast)	FY2025 [Medium-term management plan]
ROIC	5.5	approx. 4.0	3.2 or more
ROA	5.8	approx. 4.0	-
ROE	11.6	approx. 7.0	approx. 7.0

(Note) ROIC=Ordinary profit (loss)* before Interest Expenses and after Income Taxes / Average Invested Capital (Outstanding Interest-bearing Debt + Net Assets) at beginning and end of the period

ROA=(Ordinary profit* + Interest expense) / Average total assets at beginning and end of the period

ROE=Profit * / Average Equity at the beginning and end of the period

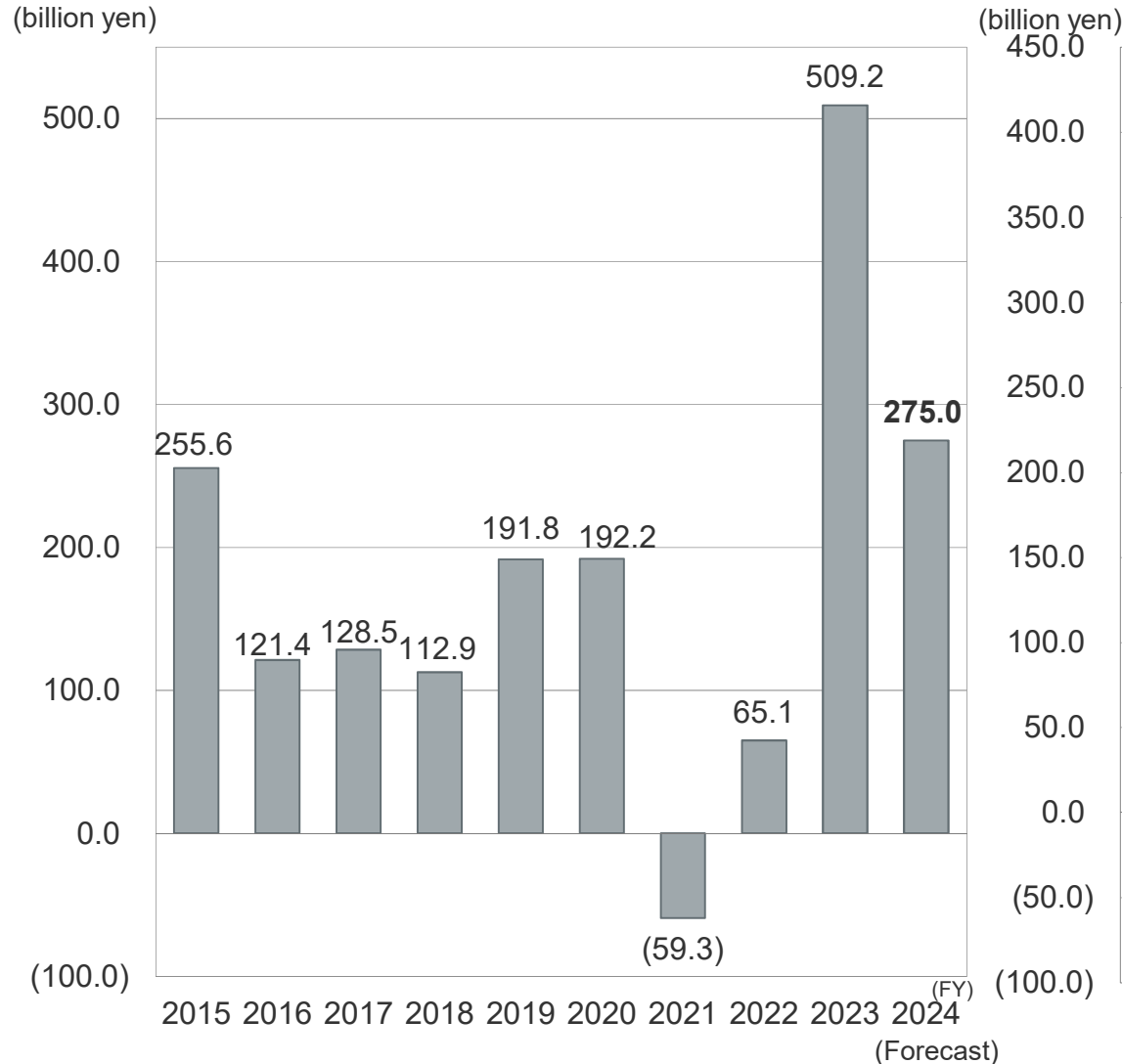
*Figures excluding time lag

III

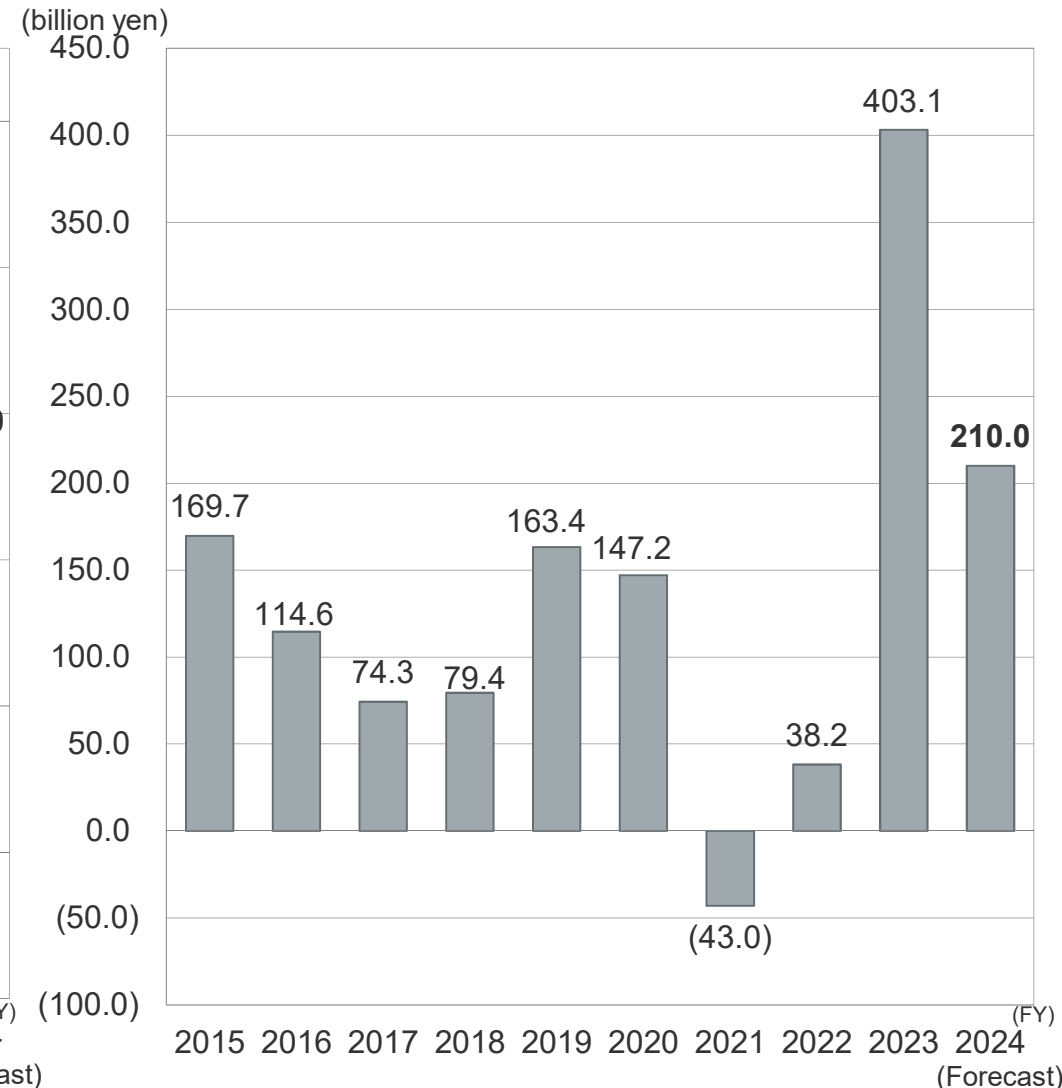
Reference Data: Management Information

Consolidated Ordinary Profit (Loss) and Profit (Loss)

[Ordinary Profit (Loss)]

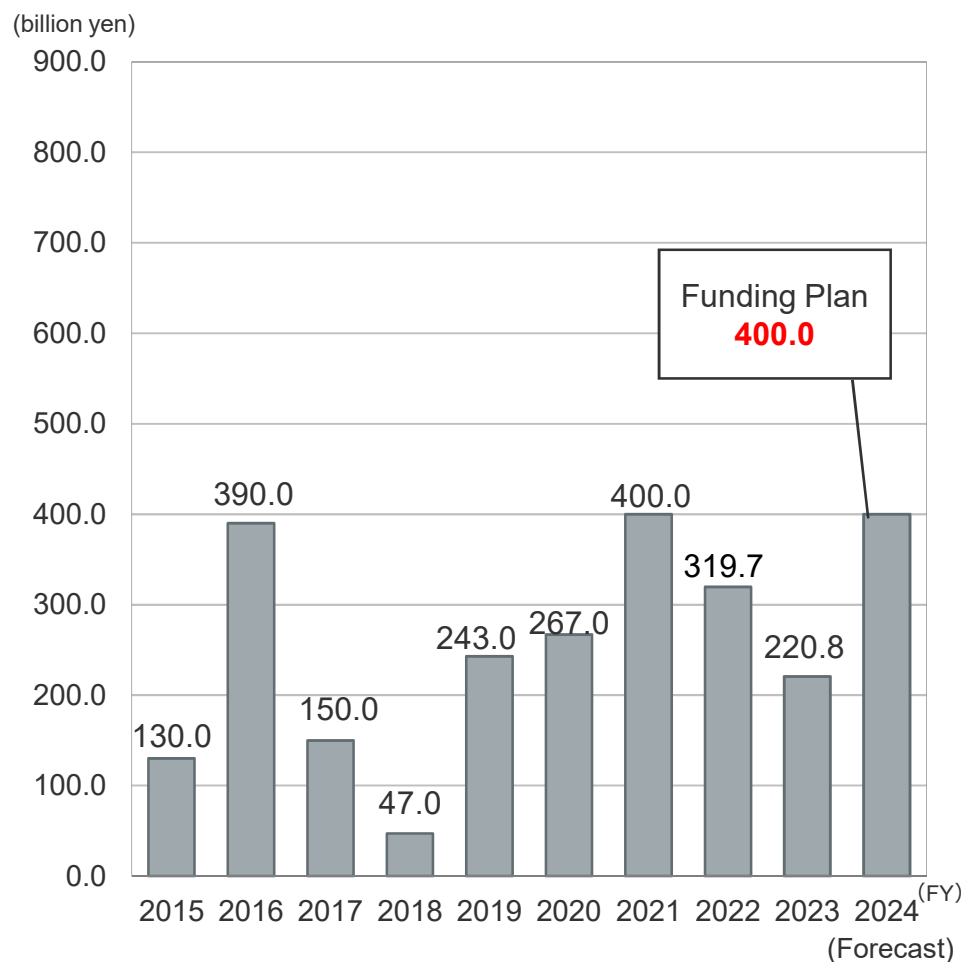


[Profit (Loss)]

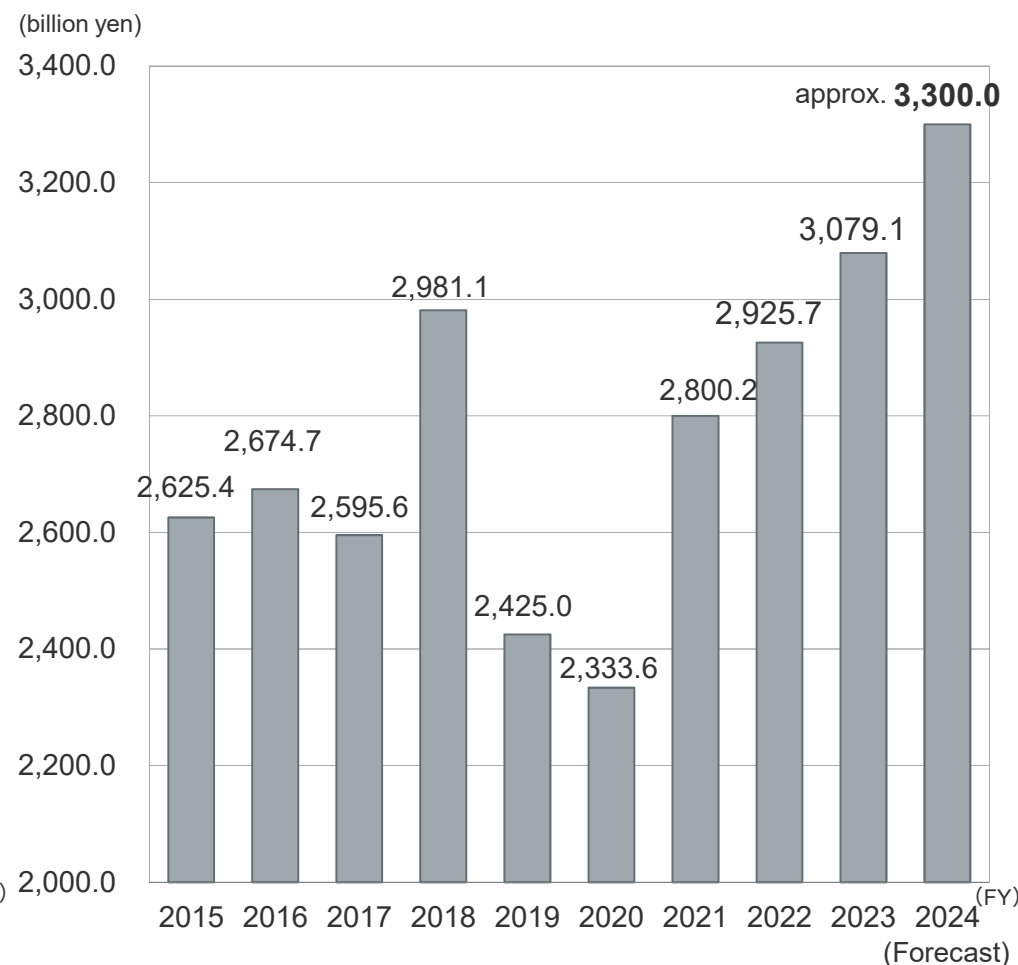


Fund Raising and Outstanding Interest-bearing Debt

[Fund raising (Nonconsolidated)]

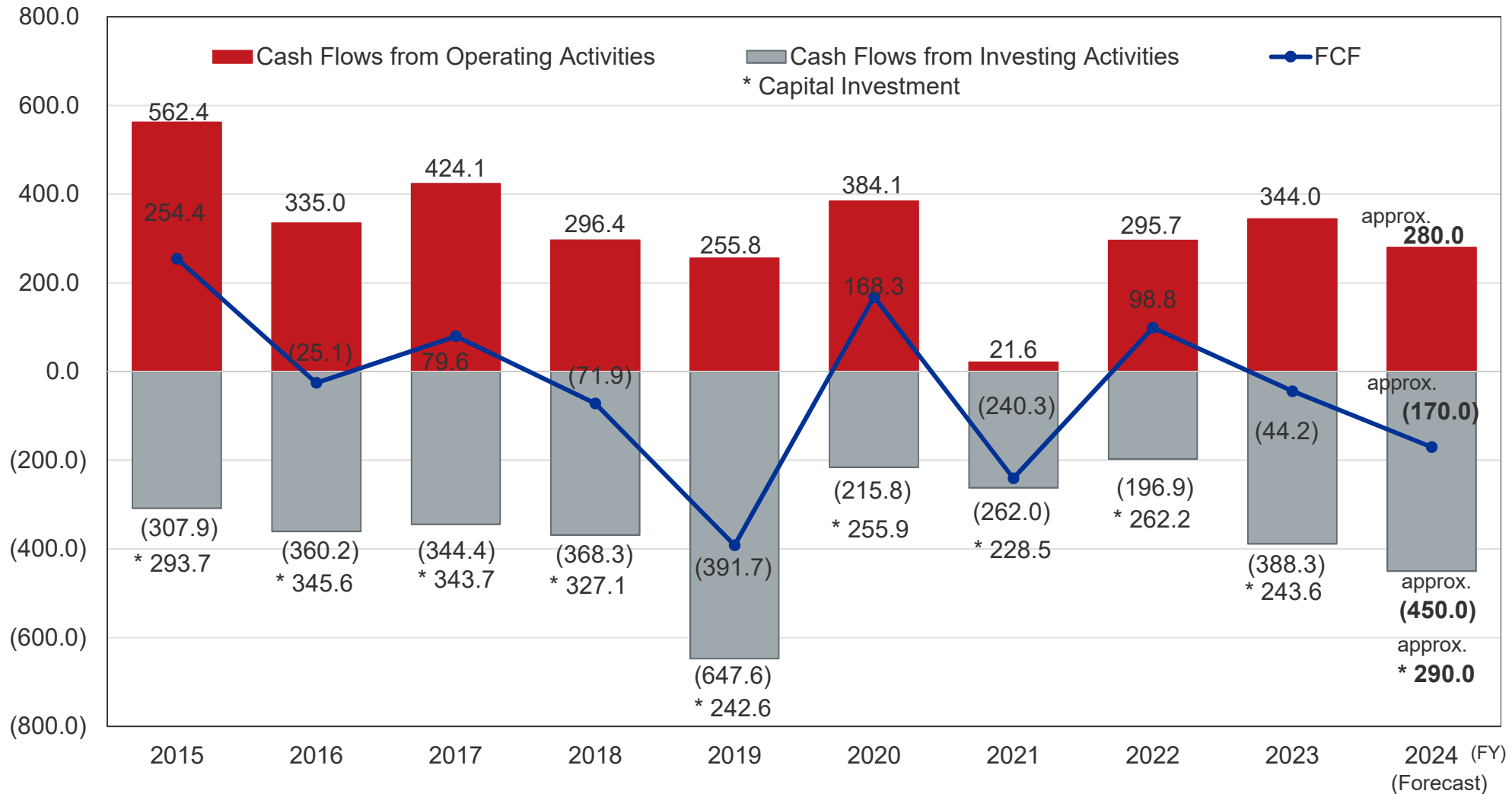


[Outstanding Interest-bearing debt (Consolidated)]



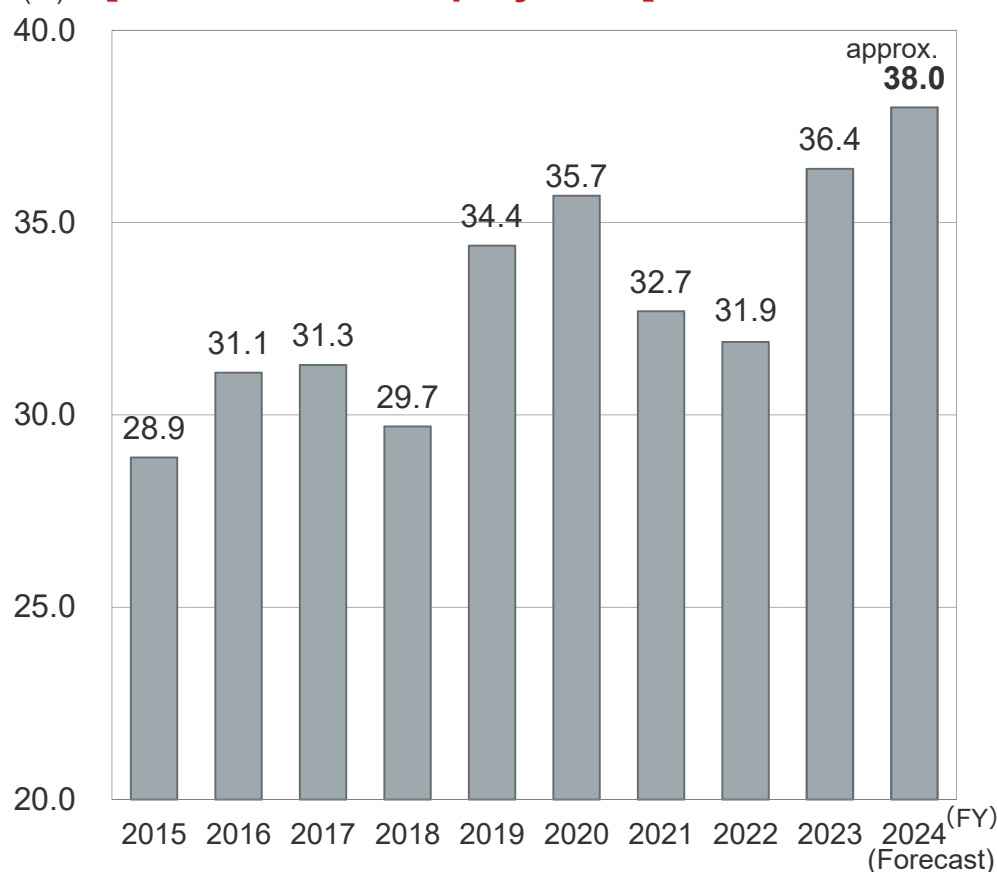
Consolidated Cash Flow

(billion yen)

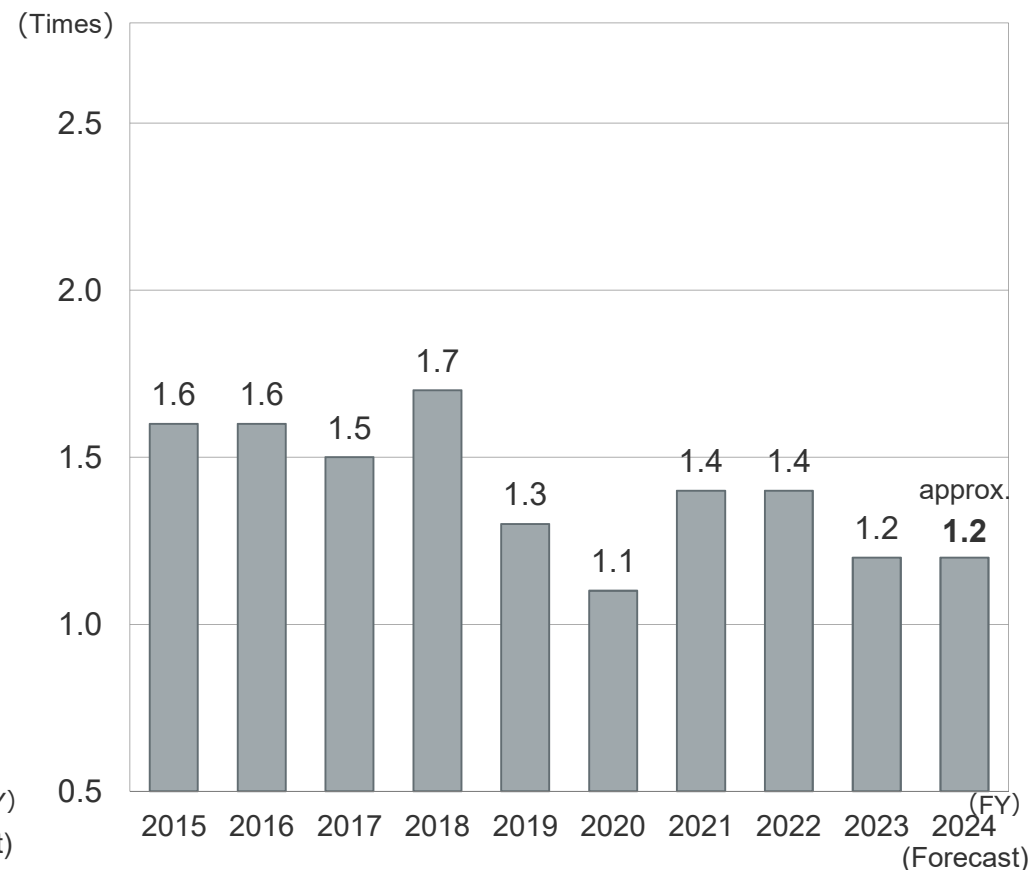


Consolidated Financial Ratio and Credit Ratings

(%) **[Shareholders' equity ratio]**



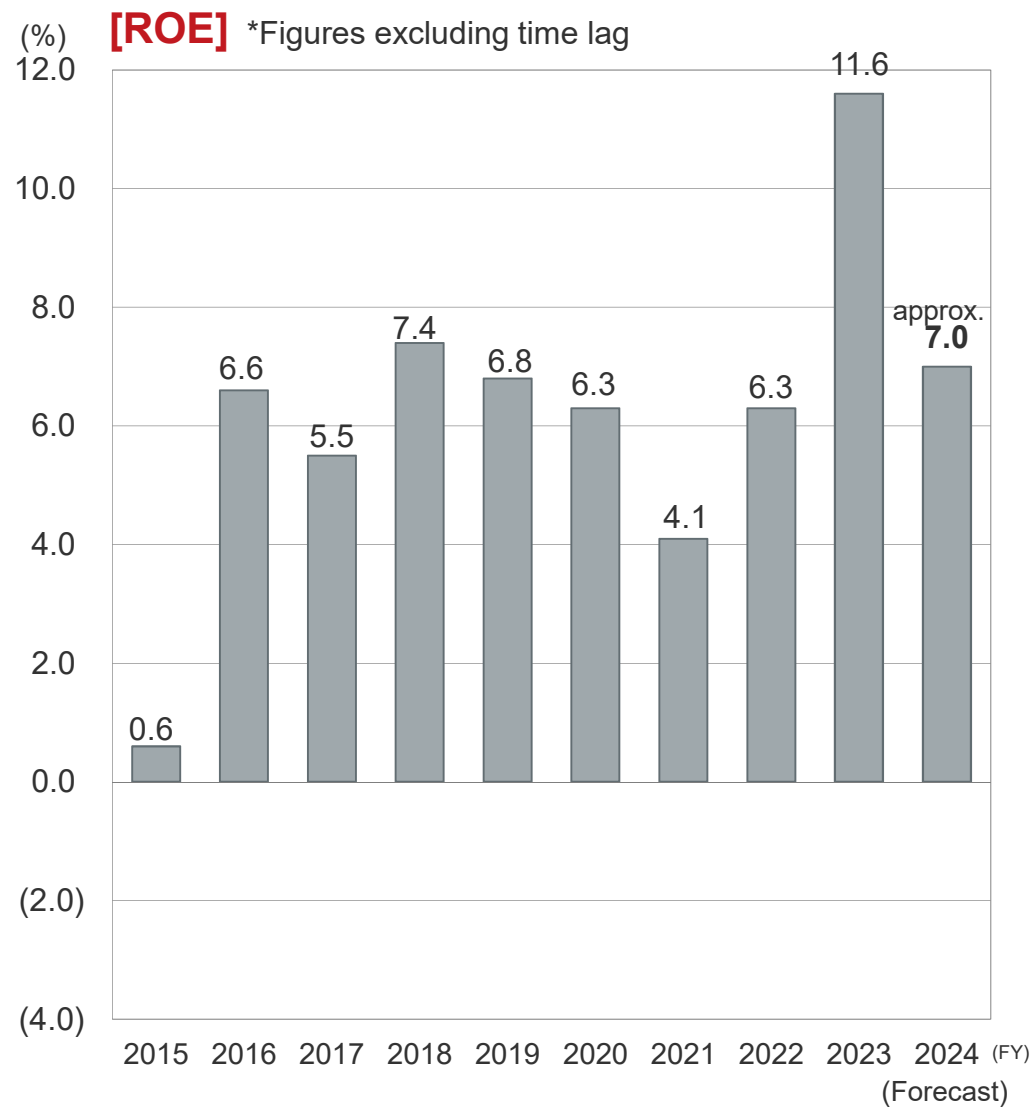
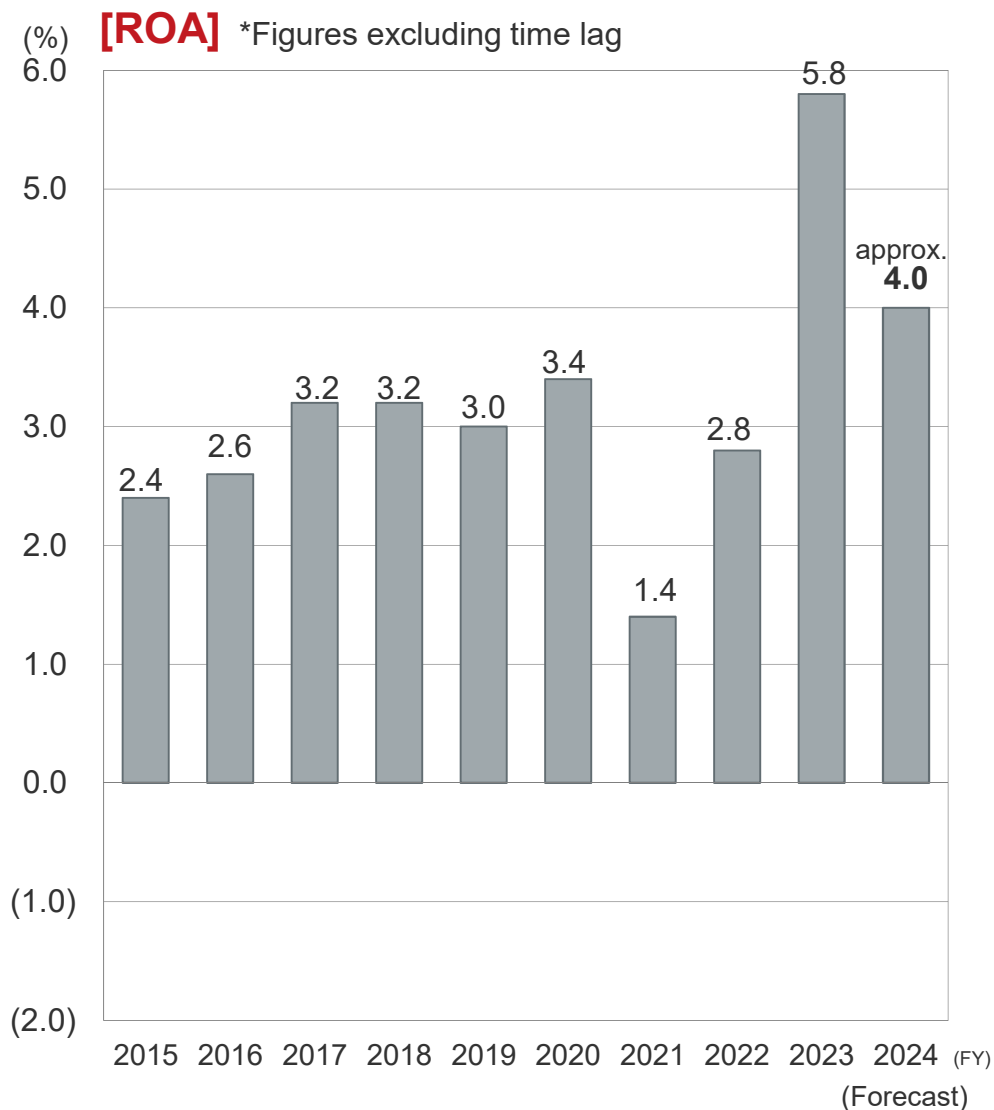
(Times) **[Debt-Equity ratio]**



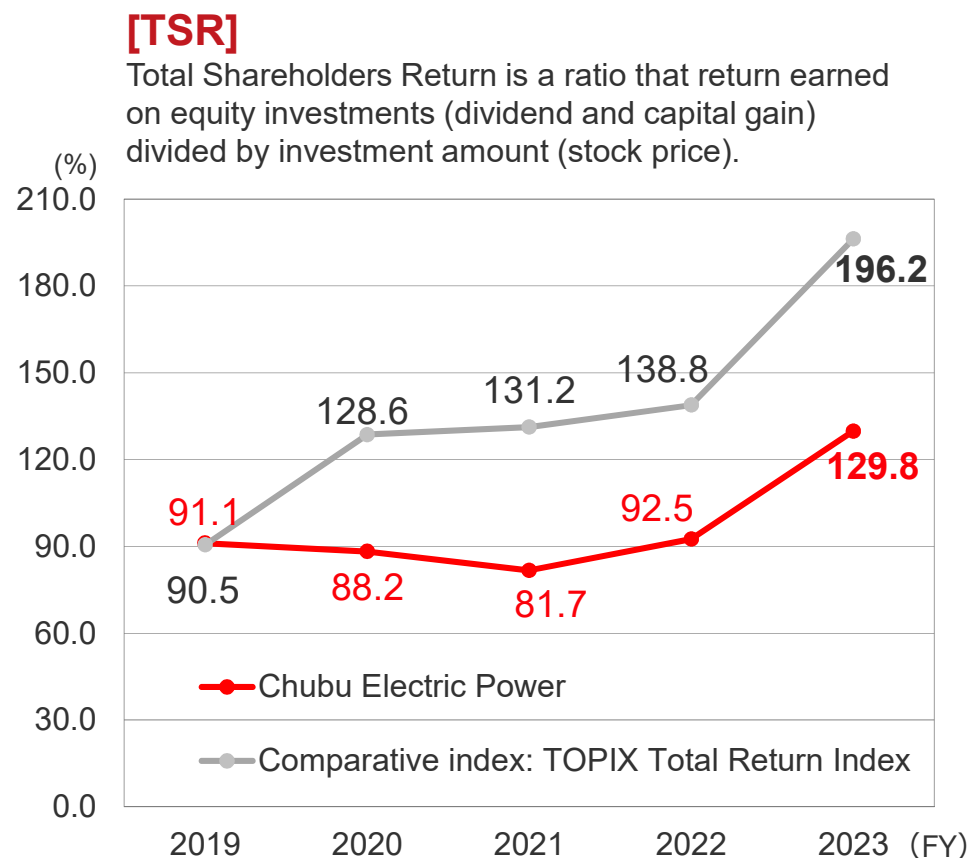
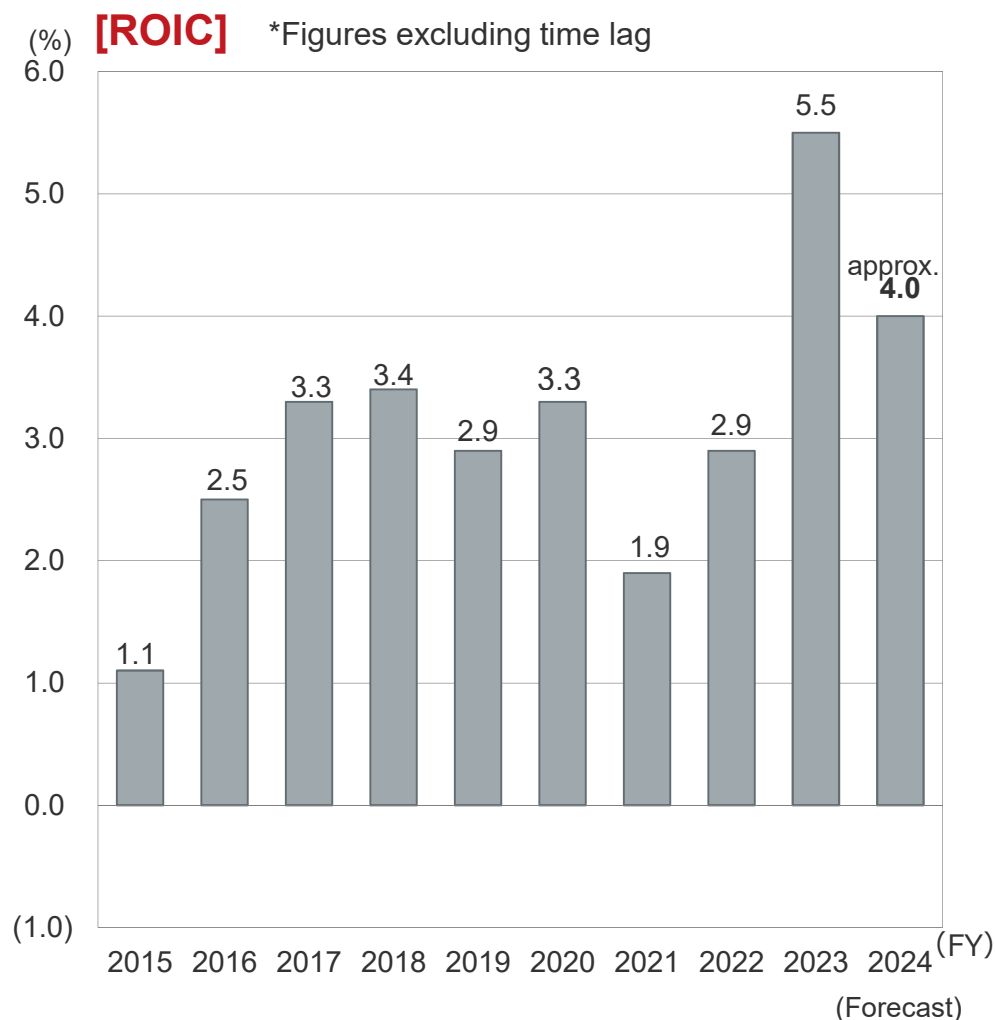
[Credit ratings (long-term)]

Moody's	R&I	JCR
A3	AA-	AA

Consolidated ROA and ROE



Consolidated ROIC and Total Shareholders Return (TSR)



TSR formula
 = (Stock price at the end of each fiscal year +
 Cumulative amount of dividends per share from the
 previous four fiscal years of the current fiscal year to the
 respective fiscal years) / Stock price at the end of the five
 fiscal years prior to the current fiscal year

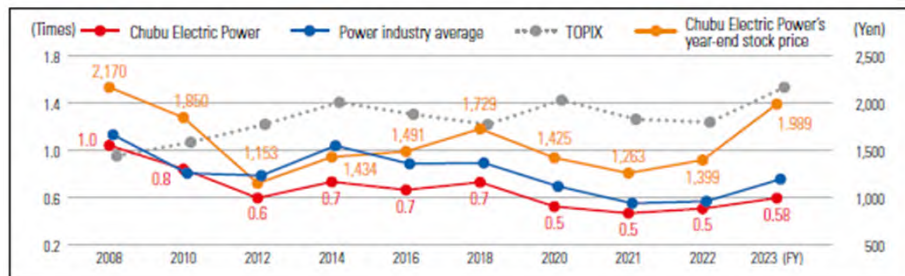
Realizing Management with an Awareness of Cost of Capital and Stock Price (toward Improving PBR) <1>

Chubu Electric Power is working on measures based on an analysis of current conditions to improve PBR and has positioned “deepening ROIC management” as a key initiative. As a result of thoroughly enhancing management efficiency measures and strengthening market responsiveness across the Group, and as the probability of achieving a certain level of profits from this fiscal year onwards has increased, we have raised the ROIC target level set in our medium-term management targets from 3% to 3.2%, taking into account cost of capital levels. We will continue to undertake management with an awareness of cost of capital and stock price and strive to meet the expectations of our shareholders and investors by actively engaging in dialogue with them, disclosing appropriate information, and enhancing shareholder return measures.

Current situation analysis

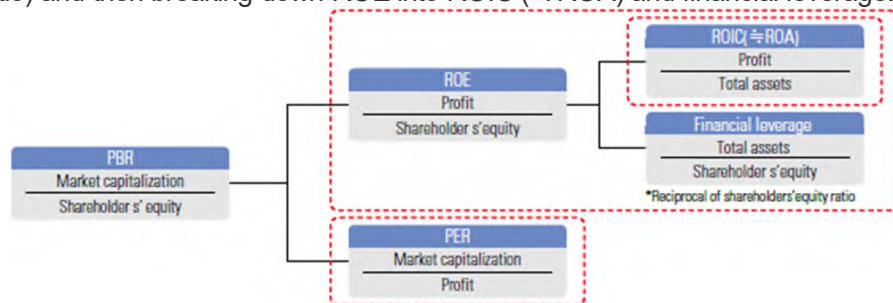
[Trends in Chubu Electric Power's PBR]

Chubu Electric Power's PBR has declined owing to the deterioration of business results due to factors such as the shutdown of the Hamaoka Nuclear Power Station following the Great East Japan Earthquake. In FY2023, although profit levels recovered and our stock price rose, PBR remained below 1.0 at 0.58.



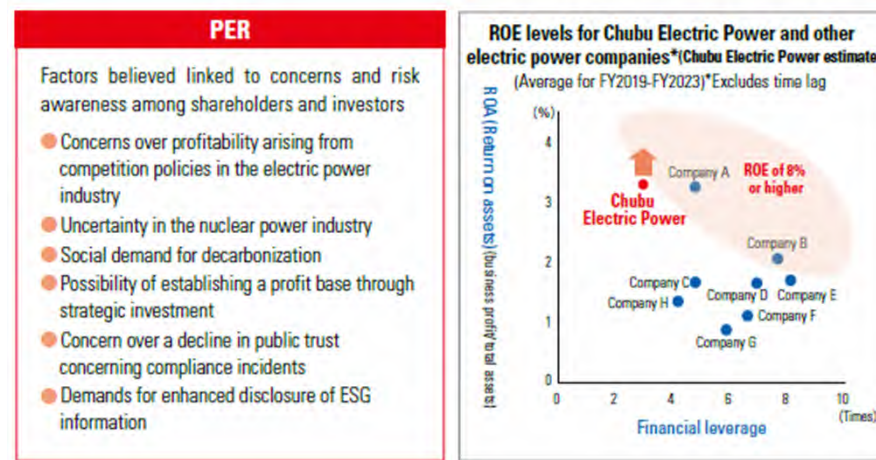
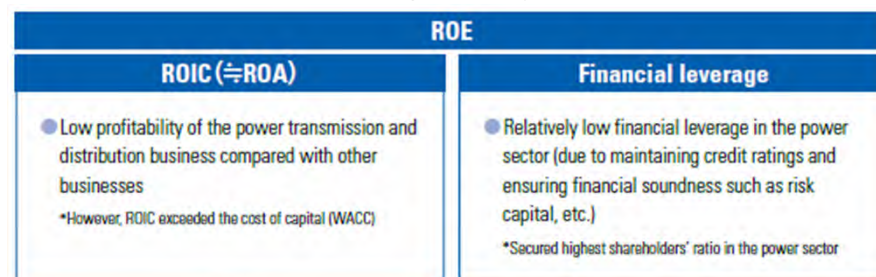
[Analysis method]

We analyzed the reasons why Chubu Electric Power's PBR has remained low by broadly breaking down PBR into ROE (return on equity) and PER (price earnings ratio) and then breaking down ROE into ROIC (\doteq ROA) and financial leverage.



[Analysis results]

We identified the respective main factors behind low ROE and PER, such as stakeholder concerns and risk perceptions based on the characteristics of the electric power business and the high volatility of the business environment.

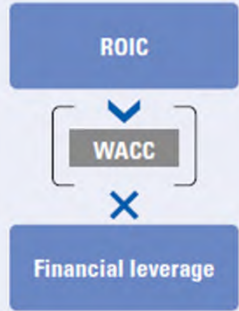


Realizing Management with an Awareness of Cost of Capital and Stock Price (toward Improving PBR) <2>

Direction of Responses to Improve PBR and Initiatives

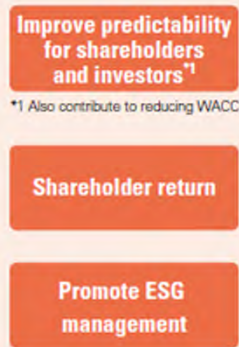

Raise ROE: Strengthening of ROIC management

- We aim to achieve capital efficiency that exceeds cost of capital through autonomous management of each business and optimal allocation and monitoring of resources.

Elements	Perspective	Direction of Responses	Current concrete initiatives
 <p>ROIC</p> <p>WACC</p> <p>Financial leverage</p>	<ul style="list-style-type: none"> Improve profit margin Improve asset efficiency Optimize financial leverage 	<ul style="list-style-type: none"> Secure stable earnings by promoting cost reductions and setting appropriate sales prices Raise asset utilization rate and reduce unnecessary assets Optimize management resource allocation Capital structure based on ratings, risk volume, and capital efficiency 	<ul style="list-style-type: none"> Review standard rate menu at Chubu Electric Power Miraiz Increase hydropower generation (raise utilization rate, etc.) Reduce cross-shareholdings Review investment plans in accordance with the investment environment (selective investment in global business, etc.) Continuously consider medium-to-long-term optimal capital structure

Raise PER

- We will strive to ensure that our policies and initiatives are understood and appreciated through active dialogue and disclosure with our shareholders and investors.

Elements	Perspective	Direction of Responses	Current concrete initiatives
 <p>Improve predictability for shareholders and investors^{*1}</p> <p>Shareholder return</p> <p>Promote ESG management</p> <p><small>*1 Also contribute to reducing WACC</small></p>	<ul style="list-style-type: none"> Dialogue and disclosure with capital markets Reduce performance volatility Steady returns in accordance with shareholder return policy Improve corporate value and reduce management risk by promoting ESG management 	<ul style="list-style-type: none"> Dialogue with investors and enhance disclosure Stabilize income and expenditures through sophistication of risk management Stable dividends and payout ratio of 30% Steady initiatives for each ESG item and disclosure of non-financial information 	<ul style="list-style-type: none"> Dialogue with institutional investors and analysts (2023 results) <ul style="list-style-type: none"> Financial results and management plan briefings (4 times) Meetings with IR department (150 times) Meetings with the president, CFO, outside directors (49 times) Risk hedging in power supply procurement (options/swap transactions, etc.) Announcement of increased dividends (2024 forecast: 60 yen/share) Transition to a company with an Audit and Supervisory Committee Incorporating items^{*2} for responding to climate change into executive compensation 

*2 Degree of attainment of "2025 targets registered with GX League" for CO₂ emissions

Sales Figures of Miraiz Group

		2024/3Q	Target
Chubu region	The number of entries; New electric tariff menu	Approx. 2.45 million (As of January, 2025)	-
	The number of sales; Services in a set with electric power or gas	Approx. 81 thousand (As of January, 2025)	Acquire 100 thousand customers early from FY 2021
Outside of Chubu region	Electrical energy sold outside of Chubu region	8.2 TWh	Increase to approx. 30.0TWh/year in the Tokyo metropolitan area (in the late 2020s)
	The number of supplies; CD Energy Direct (total of electric power and gas)	Approx. 760 thousand (As of January 8, 2025)	Supply approx. 3 million customers in the future
Gas	Gas and LNG sold	988 thousand tons	Increase to 3 million tons/year (in the late 2020s)
	The number of applications; Gas tariff menu	Approx. 471 thousand (As of January 17, 2025)	-

Monthly Breakdown of Electrical Energy Sold of Miraiz

(TWh)

	FY2024									
	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	1-3Q
Low voltage	2.5	2.0	1.9	2.1	3.2	2.9	2.2	2.1	2.4	21.1
High voltage・ Extra-high voltage	6.0	5.9	6.3	7.1	6.9	7.1	6.7	6.0	5.9	57.9
Total	8.4	7.8	8.1	9.2	10.1	10.0	9.0	8.1	8.3	79.1

(TWh)

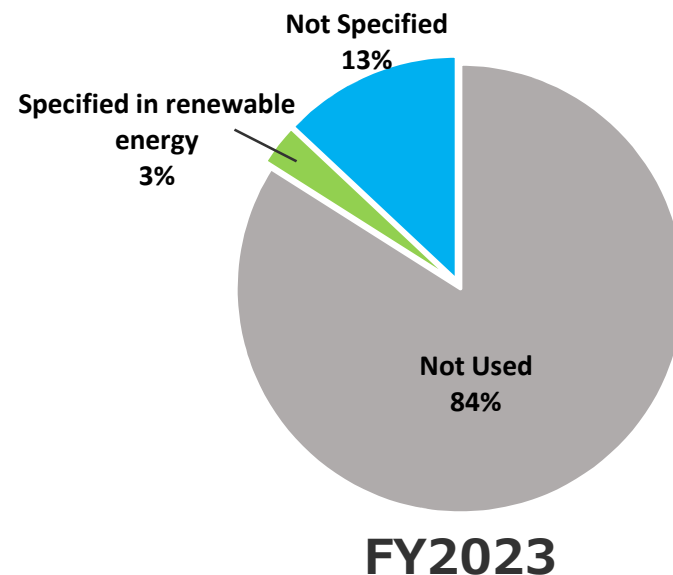
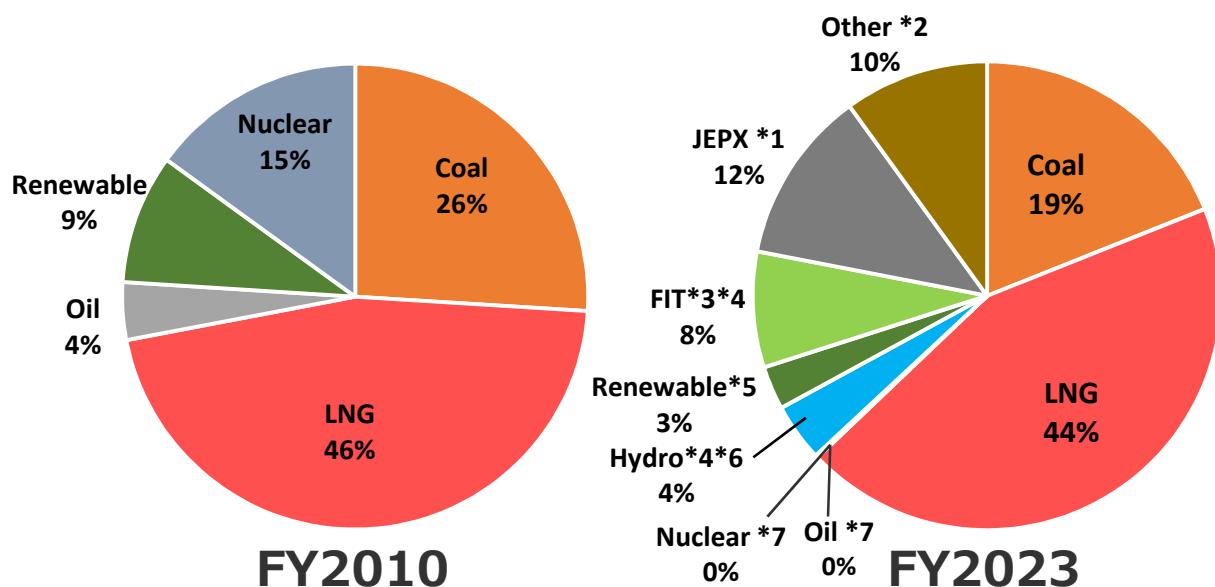
	FY2023												
	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
Low voltage	2.3	2.0	1.8	2.3	2.8	2.8	2.2	2.0	2.5	3.5	3.2	2.9	30.4
High voltage・ Extra-high voltage	5.5	5.5	6.2	6.7	6.8	6.9	6.3	5.9	5.8	5.8	6.0	6.1	73.4
Total	7.8	7.5	8.0	9.0	9.6	9.7	8.5	8.0	8.4	9.3	9.2	9.0	103.8

* The total may not match due to rounding.

Structure of Power Procured (definite results)

Structure of Power Procured

Usage status of non-fossil fuel certificate



(Note1) Figures include interchanged, purchased power.

(Note2) We sell renewable energy 100% or practical renewable energy 100% minus to some customers, and the graphs show the structure of power procured, and usage status of non-fossil fuel certificate of other menus.

(Note3) The pie chart does not directly show the percentage of procurement linked to the JEPX price by Chubu Electric Power Miraiz.

(Note4) The total percentages may not add up to 100% due to rounding.

*1 Including Hydro, Thermal, Nuclear, FIT, Renewable, etc.

*2 Output from purchased power of which we cannot specify the power source

*3 Some cost of this electricity is covered by the levy from all users, including those who are not our customers.

*4 The portion of this electricity that is not covered by non-fossil certificates does not have any value as a renewable energy source or as a zero-emission CO2 power source, and its CO2 emissions is treated as national average emissions of electricity including thermal etc.

*5 Excluding over 30MW hydro and FIT-based *6 Over 30MW

*7 Since the percentage is less than 0.5%, it is stated as 0% due to fractional treatment.

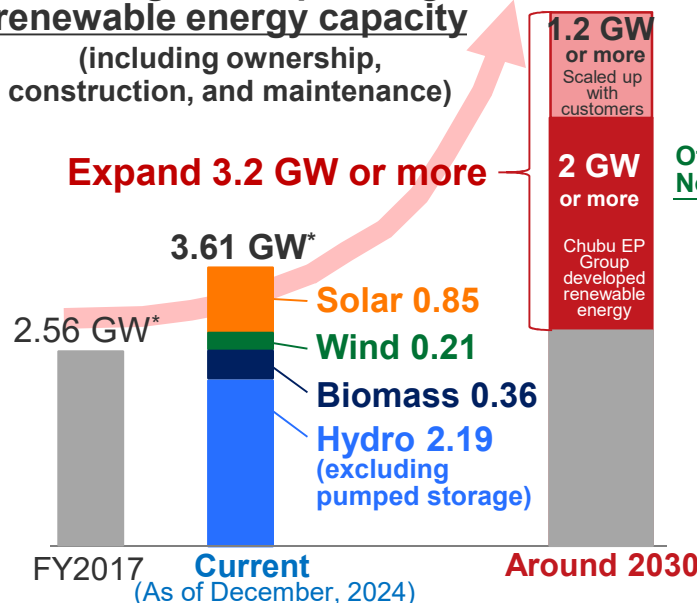
Overview of Renewable Energy Business

- At present, the capacity of our entire group is **approx. 1,040 MW**, against the target of expanding renewable energy capacity* to **3.2 GW or more by around 2030**.

* In addition to the renewable energy facilities owned by our group, this includes the capacity of facilities owned by customers that deliver renewable energy value to customers through the construction and maintenance by Chubu group.

The target of expanding renewable energy capacity (including ownership, construction, and maintenance)

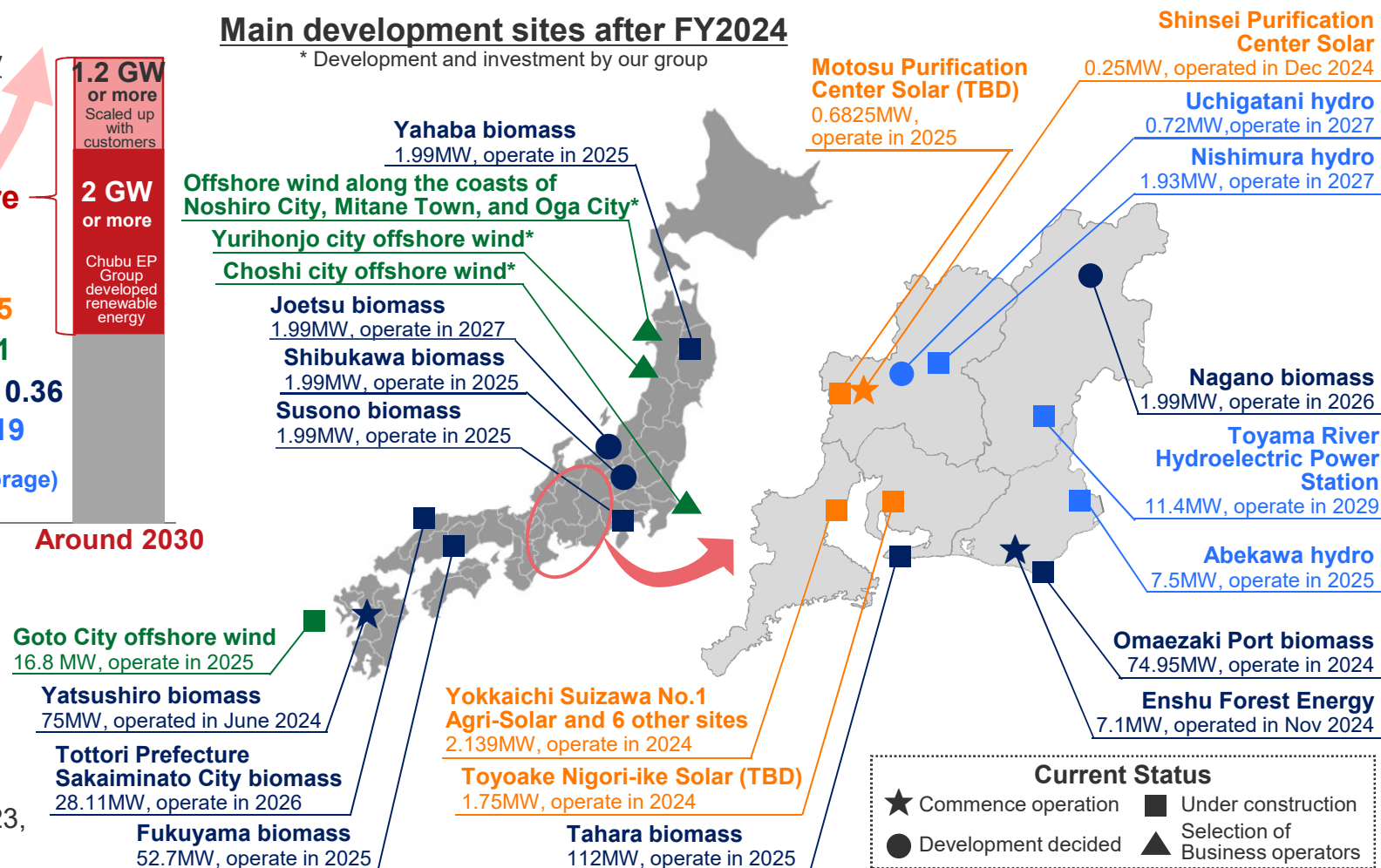
Expand 3.2 GW or more



* Capacity including our entire group (after development decision)

Main development sites after FY2024

* Development and investment by our group



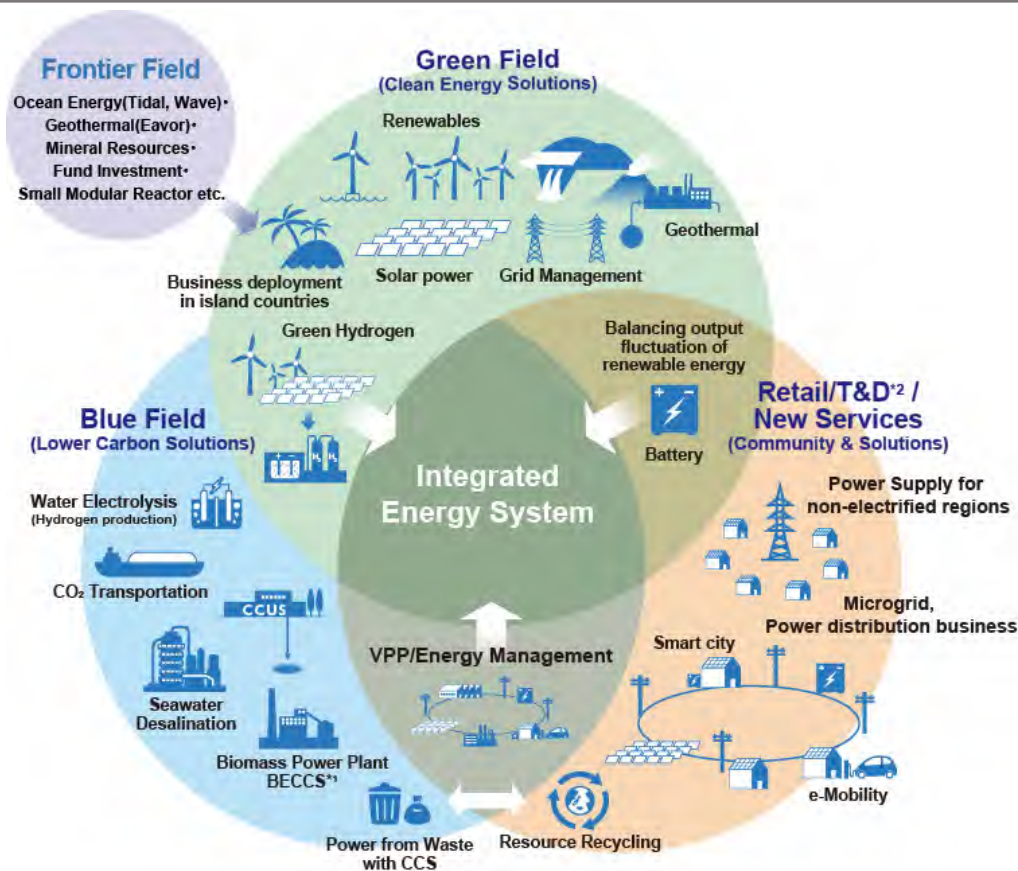
Current Status

- ★ Commence operation
- Development decided
- Under construction
- ▲ Selection of Business operators

For more details, including development sites before FY2023, please click [here](#).

Expansion of Global Business <1>

- In the global business (overseas business), we will **form an optimized portfolio** by combining four segments (Green Field, Blue Field, Retail / Transmission and Distribution (T&D) / New Services and Frontier Field) to become a decarbonized energy company mainly in Europe and Asia Pacific.
- We will **enhance synergies with our domestic business** by **promoting the development of decarbonization and community services** and using our knowledge, etc.



*1 BioEnergy with Carbon Capture and Storage
*3 The above-mentioned projects are just examples.

*2 Transmission & Distribution

Europe



Asia



Expansion of Global Business <2>

- In Europe, we use **Eneco as platform for European strategy** to expand growth areas (renewable, retail, new services).

About acquisition of Eneco

Investment (Mar. 2020)	4.1 billion euros (approx. 500 billion yen) (Investment ratio : Mitsubishi 80%, Chubu 20%)
Business	Comprehensive energy business that combines power, gas and heat
Region	Netherlands, Belgium, Germany, etc.
Financial (FY2023)	<ul style="list-style-type: none"> • Net income : 368 million euros (approx. 58.9 billion yen*) increased by approx. +35% compared with FY2022 • Chubu's consolidated contribution profit : 5.4 billion yen

* 160 yen / Euro

- Eneco announced its goal of achieving net zero GHG emissions by 2035. We will return Eneco's efforts to our domestic business to create synergistic effects to realize our "Zero Emissions Challenge 2050."

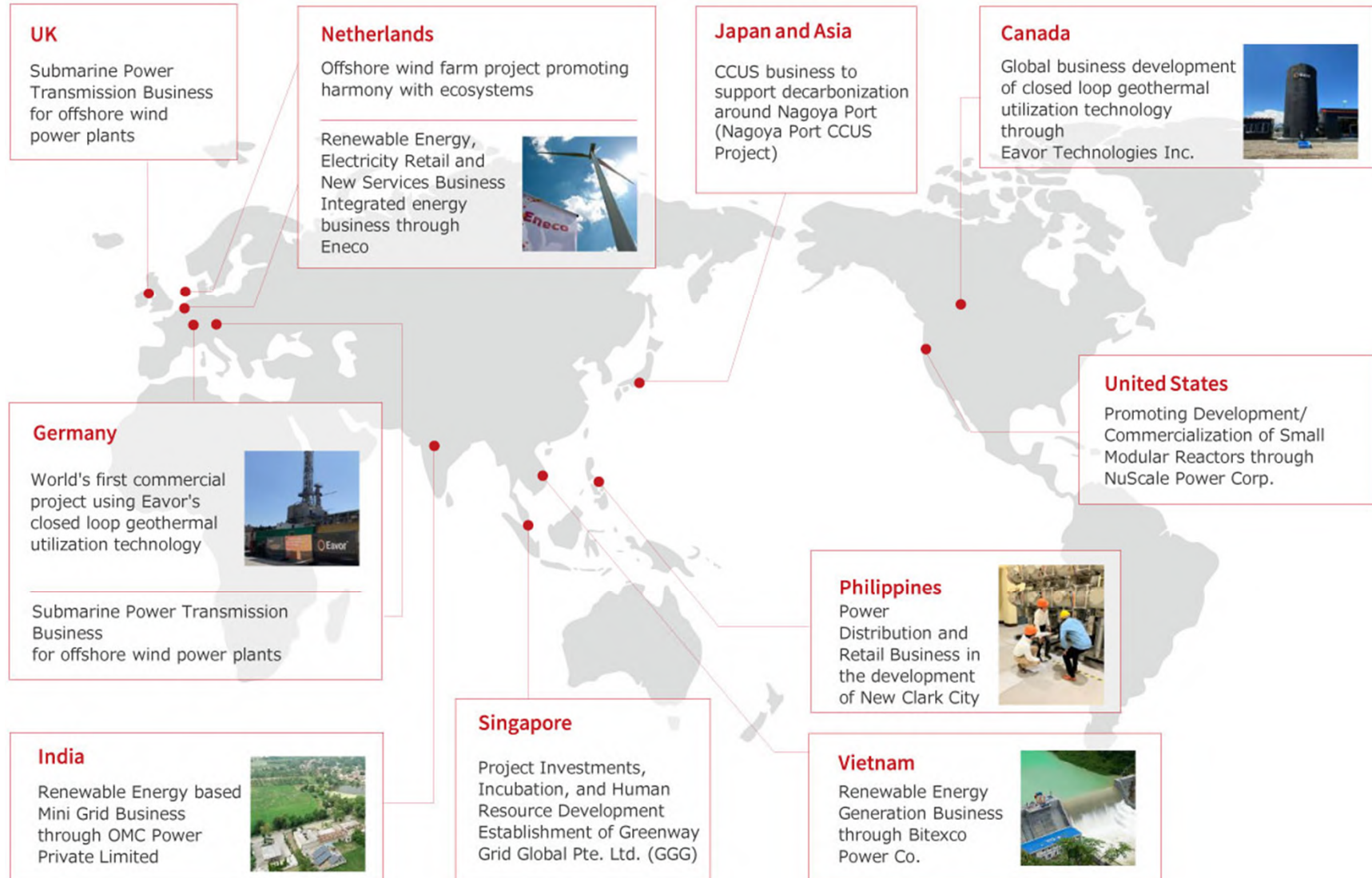
Outline

Gas power	Existing facilities will be gradually converted to sustainable (carbon-neutral natural gas and green hydrogen) power sources or closed.
Renewable energy	Doubling the equity capacity (1.3GW in 2019 ⇒ 2.6GW in 2025)
For customers	Conversion from gas-fired central heating boilers to heat pumps and hydrogen-boilers

Synergistic effects with Chubu

Dispatched employee	<ul style="list-style-type: none"> • Dispatched 3 employees : Business manager, engineer and sales representative • Providing O&M know-how to improve energy efficiency of Eneco. • Proposals for promoting sustainability to Japanese companies in Europe, and initiatives to promote the introduction of heat pumps using Miraiz's experience and knowledge.
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Expansion of Global Business <3>



For Consulting and Cooperation Project, please click [here](#).

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- ```
graph LR; CI[Conformity inspection] --> Auth[Authorization of nuclear reactor establishment/change]; CI --> App[Approval]; CI --> Comp[Completion]; CI --> Rest[Restart]; Auth --> Rest; App --> Rest; Comp --> Rest;
```
- The flowchart illustrates the process for restarting a nuclear reactor after a shutdown. It begins with 'Conformity inspection' and 'Construction for safety improvement'. 'Conformity inspection' leads to 'Authorization of nuclear reactor establishment/change' (which is split into 'Earthquake and tsunami-related' and 'Plant-related'), then to 'Authorization'. 'Construction for safety improvement' leads to 'Approval' and 'Completion'. Both 'Authorization' and 'Completion' lead to 'Restart'.

**Timeline of Fukushima Daiichi Nuclear Power Plant Inspections**

**Legend:**  
 Mostly complete (Blue)  
 Under deliberation (Red) (As of December, 2024)

**Inspection Progress:**

- Earthquake and tsunami-related inspection:**
  - Determination of standard seismic movement: Mostly complete (Blue bar)
  - Determination of standard tsunami: Mostly complete (Blue bar)
  - Inspection of faults (H fault system) etc. on the premises: Under deliberation (Red bar)
- Plant-related inspection:** Under deliberation (Red bar)

**Design standard accident countermeasures:**  
 Aseismic and anti-tsunami design policy  
 Tornado, volcano, external fire, internal fire, internal inundation, etc.

**Serious accident countermeasures:**  
 Core damage prevention measures, measures to prevent damage to containment vessels, etc.

**December 24 : Plant-related inspections have begun.**



## DISCLAIMER

This presentation contains assumptions and forward-looking statements with respect to the financial conditions, and forecasts of the company, which are based on information currently available.

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