

Quarterly Financial Report

The information shown below is an English translation of "Quarterly Financial Report for the Three Months Period Ended June 30, 2017", 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 (July 30, 2017) Quarterly Financial Report for the Three Months Period Ended June 30, 2017 (FY 2017)

(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. Satoru Katsuno, President
Contact: Hideki Hayakawa, Manager, Investor Relations Section. Tel: +81-52-951-8211
Projected date for submitting quarterly security report: August 1, 2017
Commencement of payment of dividend: -
Preparation of supplementary materials for quarterly financial results: Yes
Information meeting for financial results: None

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

1. Performance over the Three Months Period Ended June 30, 2017 (Consolidated) (April 1, 2017 – June 30, 2017)

(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 three months ended								
June 30, 2017	655,470	3.8	31,978	(67.0)	28,452	(69.3)	20,692	(68.3)
June 30, 2016	631,191	(15.2)	96,934	(32.8)	92,655	(32.4)	65,322	(31.7)

(Note) Comprehensive income

(1Q FY2017: 18,461 million yen (YoY: -58.0%), 1Q FY2016: 43,923 million yen (YoY: -53.9%))

	Net income per Share (Primary)	Net income per Share (Fully diluted)
For the three months ended	yen	yen
June 30, 2017	27.33	-
June 30, 2016	86.26	-

(2) Consolidated Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio
As of	million yen	million yen	%
June 30, 2017	5,387,534	1,750,691	31.4
March 31, 2017	5,412,307	1,724,713	31.1

(Reference) Shareholders' Equity (June 30, 2017: 1,691,137 million yen, March 31, 2017: 1,685,267 million yen)

2. Dividends

	Annual Dividends per Share				
	1Q end	2Q end	3Q end	4Q end	Annual
Fiscal Year ended March 31, 2017	yen -	yen 15.00	yen -	yen 15.00	yen 30.00
Fiscal Year ended March 31, 2018	-				
Fiscal Year ending March 31, 2018(Forecasts)		15.00	-	15.00	30.00

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

3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2018 (approximate estimate)

#: change from the previous fiscal year

	Operating Revenues		Operating Income		Ordinary Income		Net Income attributable to owners of parent		Net Income per Share (Primary)
	million yen	%	million yen	%	million yen	%	million yen	%	yen
For the fiscal year ending March 31,2018	2,760,000	6.0	115,000	(15.7)	100,000	(17.7)	70,000	(39.0)	92.45

(Note) Forecasts revision of consolidated results from the latest forecasts: None

<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 accounting methods unique to state quarterly financial report: None

(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	June 30, 2017	758,000,000	March 31, 2017	758,000,000
ii) Number of treasury shares at end of period	June 30, 2017	810,328	March 31, 2017	799,852
iii) Weighted average number of shares during each of the following three months (Apr-Jun.)	June 30, 2017	757,192,934	June 30, 2016	757,251,713

< The audit does not cover the financial report.>

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

1. The forecasts for the fiscal year ending March 31, 2018 have not been revised from the previous announcement made in April 28, 2017. Information concerning the forecasts is mentioned on slide No.07 [Summary of Forecast for FY2017] in Supplementary quarterly materials “Presentation Materials for Three-Months ended June 30, 2017”.
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 are 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 Three-Months ended June 30, 2017” through TD net at the same date.

(Reference) Forecasts of Non-consolidated Results for the Fiscal Year Ending March 31, 2018 (approximate estimate)

 %: change from the previous fiscal year

	Operating Revenues		Operating Income		Ordinary Income		Net Income		Net Income per Share (Primary)
	million yen	%	million yen	%	million yen	%	million yen	%	yen
For the fiscal year ending March 31,2018	2,510,000	5.0	95,000	(19.0)	75,000	(24.3)	55,000	(23.6)	72.63

(Note) Forecasts revision of Non-consolidated results from the latest forecasts: None

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, 2017	As of Jun 30, 2017
Assets		
Non-current assets	4,694,803	4,718,130
Electric utility plant and equipment	3,080,402	3,072,449
Hydroelectric power production facilities	318,639	317,194
Thermal power production facilities	579,275	574,162
Nuclear power production facilities	156,625	152,798
Transmission facilities	703,633	705,316
Transformation facilities	412,221	416,341
Distribution facilities	784,691	781,997
General facilities	110,091	109,281
Other electric utility plant and equipment	15,223	15,356
Other non-current assets	265,401	263,058
Construction in progress	398,279	394,738
Construction and retirement in progress	398,279	394,738
Nuclear fuel	176,615	176,753
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	136,575	136,713
Investments and other assets	774,104	811,131
Long-term investments	216,628	217,318
Long-term investments in subsidiaries and associates	359,663	398,128
Net defined benefit asset	18,903	19,121
Deferred tax assets	165,855	162,626
Other	14,707	14,977
Allowance for doubtful accounts	(1,654)	(1,040)
Current assets	717,503	669,404
Cash and deposits	133,764	92,533
Notes and accounts receivable - trade	238,404	272,109
Short-term investments	165,817	100,617
Inventories	68,832	88,646
Deferred tax assets	28,302	26,763
Other	83,725	90,201
Allowance for doubtful accounts	(1,342)	(1,468)
Total	5,412,307	5,387,534
Liabilities and net assets		
Non-current liabilities	2,604,077	2,637,261
Bonds payable	599,258	639,259
Long-term loans payable	1,454,196	1,451,581
Provision for loss in conjunction with discontinued operations of nuclear power plants	9,575	9,575
Net defined benefit liability	187,141	186,577
Asset retirement obligations	206,812	207,595
Other	147,093	142,673
Current liabilities	1,061,050	977,850
Current portion of non-current liabilities	293,826	246,689
Short-term loans payable	356,464	357,339
Notes and accounts payable - trade	109,328	111,127
Accrued taxes	36,806	32,808
Other	264,625	229,886
Reserves under special laws	22,465	21,731
Reserve for fluctuation in water levels	22,465	21,731
Total liabilities	3,687,594	3,636,843
Shareholders' equity	1,637,166	1,646,490
Capital stock	430,777	430,777
Capital surplus	70,794	70,800
Retained earnings	1,136,801	1,146,134
Treasury shares	(1,206)	(1,222)
Accumulated other comprehensive income	48,101	44,646
Valuation difference on available-for-sale securities	39,485	41,018
Deferred gains or losses on hedges	(7,817)	(7,026)
Foreign currency translation adjustment	24,682	19,302
Remeasurements of defined benefit plans	(8,248)	(8,646)
Non-controlling interests	39,445	59,554
Total net assets	1,724,713	1,750,691
Total	5,412,307	5,387,534

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

Consolidated Statements of Income

(Millions of yen)

	Three-months ended Jun 30, 2016	Three-months ended Jun 30, 2017
Operating revenues	631,191	655,470
Electricity	572,571	591,975
Other	58,620	63,494
Operating expenses	534,257	623,491
Electricity	482,184	561,780
Other	52,073	61,711
Operating income	96,934	31,978
Non-operating revenues	3,685	5,005
Dividend income	683	1,052
Interest income	543	52
Share of profit of entities accounted for using equity method	—	2,501
Other	2,458	1,398
Non-operating expenses	7,963	8,530
Interest expenses	7,527	6,857
Share of loss of entities accounted for using equity method	30	—
Other	405	1,673
Ordinary revenues	634,877	660,475
Ordinary expenses	542,221	632,022
Ordinary income	92,655	28,452
Provision or reversal of reserve for fluctuation in water levels	(306)	(734)
Reversal of reserve for fluctuation in water levels	(306)	(734)
Income before income taxes	92,962	29,187
Income taxes - current	14,043	4,141
Income taxes - deferred	13,440	4,020
Total income taxes	27,483	8,162
Net income	65,479	21,024
Net income attributable to non-controlling interests	157	332
Net income attributable to owners of parent	65,322	20,692

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three-months ended Jun 30, 2016	Three-months ended Jun 30, 2017
Net income	65,479	21,024
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,833)	1,583
Deferred gains or losses on hedges	93	164
Foreign currency translation adjustment	(6,278)	1,502
Remeasurements of defined benefit plans, net of tax	(1,510)	(305)
Share of other comprehensive income of entities accounted for using equity method	(12,026)	(5,507)
Other comprehensive income	(21,555)	(2,563)
Comprehensive income	43,923	18,461
Comprehensive income attributable to		
owners of parent	43,918	17,238
non-controlling interests	4	1,223

(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