



Quarterly Financial Report

The information shown below is an English translation of “Quarterly Financial Report for the Three Months Period Ended June 30, 2025”, 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 (August 13, 2025) Quarterly Financial Report for the Three Months Period Ended June 30, 2025 (FY 2025)

(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
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, 2025 (Consolidated) (April 1, 2025 - June 30, 2025)

(1) Consolidated Operating Results

?: change from the previous year

	Operating Revenue		Operating Profit		Ordinary Profit		Profit attributable to owners of parent	
For the three months ended	million yen	%	million yen	%	million yen	%	million yen	%
June 30, 2025	800,312	(2.5)	67,932	(20.9)	104,832	(16.1)	85,321	(14.3)
June 30, 2024	820,592	(8.6)	85,867	(45.4)	124,925	(48.6)	99,537	(50.7)

(Note) Comprehensive income

FY2025 1Q: 25,296 million yen (YoY: -88.5%), FY2024 1Q: 220,556 million yen (YoY: -23.0%)

	Profit per Share (Primary)	Profit Per Share (Fully diluted)
For the three months ended	yen	yen
June 30, 2025	112.98	112.98
June 30, 2024	131.65	131.64

(2) Consolidated Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio
As of	million yen	million yen	%
June 30, 2025	7,120,082	2,859,068	39.2
March 31, 2025	7,124,812	2,858,530	39.1

(Reference) Shareholders' Equity (June 30, 2025: 2,789,816 million yen, March 31, 2025: 2,786,524 million yen)

2. Dividends

	Annual Dividends per Share				
	1Q end	2Q end	3Q end	4Q end	Annual
	yen	yen	yen	yen	yen
FY2024	-	30.00	-	30.00	60.00
FY2025	-				
FY2025 (Forecasts)		35.00	-	35.00	70.00

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

3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2026 (approximate estimate)

%: change from the previous year

	Operating Revenue		Ordinary Profit		Profit attributable to owners of parent		Profit per Share (Primary)
	million yen	%	million yen	%	million yen	%	yen
FY2025	3,550,000	(3.2)	230,000	(16.8)	185,000	(8.5)	244.96

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

<Notes>

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

New: 1 company Company name: Shiba Real Estate Inc.

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	June 30, 2025	758,000,000	March 31, 2025	758,000,000
ii) Number of treasury shares at the end of period	June 30, 2025	2,781,516	March 31, 2025	2,777,558
iii) Weighted average number of shares during each of the following three months (Apr.-Jun.)	For the three months ended June 30, 2025	755,219,841	For the three months ended June 30, 2024	756,102,609

(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-RS: Board Benefit Trust- Restricted Stock). The number of the Company’s shares regarding BBT-RS held by the Trust is included in the number of treasury shares at the end of period. (1,248,100 shares as of FY2025 1Q, and 1,248,100 shares as of FY2024) 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 three months (Apr.-Jun.).(1,248,100 shares for FY2025 1Q and, 386,800 shares for FY2024 1Q)

※ Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

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

1. Information concerning the forecasts is mentioned on slide No.10 and 11 [Summary of Forecast for FY2025] in supplementary quarterly materials “Presentation Materials for Three-Months ended June 30, 2025.” For the impact of U.S. tariff policy, please refer to slide No. 12, [(Reference) Impact of U.S. Tariff Policy] in the supplementary materials for the financial results.
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 caused in the future.
3. We also disclosed supplementary quarterly materials “Presentation Materials for Three-Months ended June 30, 2025” through TDnet on 29 July 2025.

The Attached Document

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1. Summary of Operating Results and Other

Information on the status of business results is mentioned in supplementary quarterly materials “Presentation Materials for Three-Months ended June 30, 2025.”

We also disclosed supplementary quarterly materials “Presentation Materials for Three-Months ended June 30, 2025” through TDnet on 29 July 2025.

2.Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of Mar. 31, 2025	As of Jun. 30, 2025
Assets		
Non-current assets	5,982,066	5,962,504
Electric utility plant and equipment	2,363,311	2,375,492
Hydroelectric power production facilities	283,139	297,764
Nuclear power production facilities	85,208	85,582
Transmission facilities	551,361	547,331
Transformation facilities	427,678	427,210
Distribution facilities	830,094	835,315
General facilities	162,876	159,797
Other electric utility plant and equipment	22,951	22,491
Other non-current assets	401,726	404,604
Construction in progress	521,028	520,063
Construction and retirement in progress	437,475	436,510
Special account related to reprocessing of spent nuclear fuel	83,553	83,553
Nuclear fuel	200,697	204,238
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	160,657	164,197
Investments and other assets	2,495,301	2,458,105
Long-term investments	271,626	274,636
Long-term investments in subsidiaries and associates	2,037,296	1,996,004
Net defined benefit asset	2,917	3,120
Deferred tax assets	148,218	146,958
Other	37,250	39,389
Allowance for doubtful accounts	(2,008)	(2,004)
Current assets	1,142,746	1,157,577
Cash and deposits	293,547	237,439
Notes and accounts receivable - trade, and contract assets	311,955	300,695
Inventories	305,019	322,168
Other	233,123	298,249
Allowance for doubtful accounts	(899)	(975)
Total Assets	7,124,812	7,120,082
Liabilities and net assets		
Non-current liabilities	3,009,231	3,113,753
Bonds payable	676,025	674,525
Long-term borrowings	1,819,587	1,927,070
Contribution payable for nuclear reactor decommissioning	224,719	224,719
Provision for loss in conjunction with discontinued operations of nuclear power plants	4,276	4,276
Net defined benefit liability	108,265	107,989
Other	176,357	175,172
Current liabilities	1,255,038	1,145,122
Current portion of non-current liabilities	332,834	332,714
Short-term borrowings	261,556	269,530
Notes and accounts payable - trade	229,390	195,732
Accrued taxes	73,775	37,652
Other	357,481	309,492
Reserves under special laws	2,011	2,137
Reserve for water shortage	2,011	2,137
Total Liabilities	4,266,281	4,261,013
Shareholders' equity	2,400,550	2,463,323
Share capital	430,777	430,777
Capital surplus	64,451	64,602
Retained earnings	1,909,619	1,972,248
Treasury shares	(4,297)	(4,304)
Accumulated other comprehensive income	385,973	326,493
Valuation difference on available-for-sale securities	17,266	12,655
Deferred gains or losses on hedges	82,245	58,019
Foreign currency translation adjustment	286,495	255,175
Remeasurements of defined benefit plans	(33)	643
Share acquisition rights	0	0
Non-controlling interests	72,006	69,251
Total Net Assets	2,858,530	2,859,068
Total Liabilities and Net Assets	7,124,812	7,120,082

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

(Millions of yen)

	Three-months ended Jun. 30, 2024	Three-months ended Jun. 30, 2025
Operating revenue	820,592	800,312
Electric utility operating revenue	674,479	684,661
Other business operating revenue	146,112	115,651
Operating expenses	734,724	732,380
Electric utility operating expenses	597,954	624,384
Other business operating expenses	136,769	107,996
Operating profit	85,867	67,932
Non-operating income	46,708	45,374
Dividend income	573	485
Interest income	67	139
Share of profit of entities accounted for using equity method	40,989	42,631
Other	5,078	2,117
Non-operating expenses	7,650	8,474
Interest expenses	5,891	6,862
Other	1,759	1,612
Ordinary revenue	867,301	845,687
Ordinary expenses	742,375	740,855
Ordinary profit	124,925	104,832
Provision or reversal of reserve for water shortage	359	125
Provision of reserve for water shortage	359	125
Profit before income taxes	124,566	104,706
Income taxes	23,413	19,653
Profit	101,152	85,053
Profit (loss) attributable to non-controlling interests	1,614	(268)
Profit attributable to owners of parent	99,537	85,321

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three-months ended Jun. 30, 2024	Three-months ended Jun. 30, 2025
Profit	101,152	85,053
Other Comprehensive Income		
Valuation difference on available-for-sale securities	(250)	1,552
Deferred gains or losses on hedges	2,988	525
Foreign currency translation adjustment	2,006	(1,384)
Remeasurements of defined benefit plans, net of tax	1,180	1,106
Share of other comprehensive income of entities accounted for using equity method	113,478	(61,556)
Other Comprehensive Income	119,403	(59,756)
Comprehensive income	220,556	25,296
Comprehensive income attributable to		
Owners of parent	218,990	25,841
Non-controlling interests	1,565	(544)

(3) Notes on 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 profit/loss before income taxes for the consolidated fiscal year including the first quarter of the current consolidated fiscal year, and multiplying the quarterly profit/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.

(Notes to consolidated quarterly balance sheet)
Contingent Liabilities

	Millions of yen	
	March 31, 2025	June 30, 2025
(1)Guarantees of corporate bonds and loans of companies and others:		
Japan Nuclear Fuel Limited	¥ 88,702	¥ 88,645
The Japan Atomic Power Company	38,095	38,095
Guarantees of housing and other loans for employees	19,329	18,384
Diamond Transmission Partners Hornsea One Limited	2,352	2,410
Transmission and Distribution IT & OT Systems LLC	2,181	2,181
MC Retail Energy Co., Ltd.	2,172	2,172
Ene One Denki Co., Ltd.	2,040	2,040
Daigas Oita Mirai Solar Co., Ltd.	814	814
Diamond Transmission Partners Walney Extension Limited	460	471
Rakuten Trust Co., Ltd.	350	280
Tahara Solar Co., Ltd.	262	262
Akita Offshore Wind Corporation	157	157
Others	29	28
(2)Guarantees related to other contracts:		
Ecowende C.V.	42,240	40,486
Mitsubishi Corporation	29,831	27,170
Akita Noshiro Mitane Oga Offshore Wind LLC	1,792	1,792
Chiba Choshi Offshore Wind LLC	1,635	1,635
Aichi Gamagori Biomass Power Generation LLC	725	702
M&C TOTTORI HYDROPOWER Co., Ltd.	374	697
Toyotomi Wind Energy LLC	680	680
Omaezaki Port Biomass Energy LLC	672	651
Marubeni Corporation	306	264
MC Retail Energy Co., Ltd.	215	196
Diamond Transmission Partners Hornsea One Limited	183	187
Others	168	163

(Notes to consolidated quarterly statements of income)

Significant seasonal fluctuations in sales or operating expenses

First quarter of FY 2024 (from April 1, 2024 to June 30, 2024)

Our group's quarterly performance is subject to seasonal fluctuations because the amount of electricity sold tends to be higher in summer and winter, and operating expenses are affected by the timing of completion of repair work at power plants.

First quarter of FY 2025 (from April 1, 2025 to June 30, 2025)

Our group's quarterly performance is subject to seasonal fluctuations because the amount of electricity sold tends to be higher in summer and winter, and operating expenses are affected by the timing of completion of repair work at power plants.

(Notes to consolidated quarterly statements of cash flows)

Consolidated quarterly statements of cash flows have not been prepared for the first quarter of the current fiscal year. Also, depreciation and amortization expenses (including amortization expenses for intangible fixed assets excluding goodwill) for the first quarter of the consolidated fiscal year are as follows.

	2024/1Q (from April 1, 2024 to June 30, 2024)	2025/1Q (from April 1, 2025 to June 30, 2025)
Depreciation and amortization expenses	43,544 million yen	42,601 million yen

(Segment Information, etc.)

【Segment Information】

I First quarter of FY 2024 (from April 1, 2024 to June 30, 2024)

Information on sales and profit or loss by reporting segment

(million yen)

	Reporting Segment				Other*2	Total	Adjustment*3	Consolidated*4
	Miraiz	Power Grid	JERA*1	Subtotal				
Sales-External customers	645,166	73,700	-	718,866	101,725	820,592	-	820,592
Sales-Intersegment sales and transfers	10,339	121,398	-	131,738	113,123	244,861	(244,861)	-
Total	655,505	195,099	-	850,604	214,849	1,065,454	(244,861)	820,592
Segment profit (Ordinary profit)	66,026	4,005	41,962	111,993	45,828	157,821	(32,896)	124,925

*1 “JERA” is the affiliate accounted for under the equity method so that JERA’s operating revenues aren’t recorded.

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

*3 The segment income adjustment amount of -32,896 million yen is the elimination of inter-segment transactions.

*4 Segment income is adjusted to ordinary profit in the quarterly consolidated statements of income.

II First quarter of FY 2025 (from April 1, 2025 to June 30, 2025)

Information on sales and profit or loss by reporting segment

(million yen)

	Reporting Segment				Other*2	Total	Adjustment*3	Consolidated*4
	Miraiz	Power Grid	JERA*1	Subtotal				
Sales-External customers	658,313	83,673	-	741,986	58,326	800,312	-	800,312
Sales-Intersegment sales and transfers	11,888	119,221	-	131,109	97,780	228,889	(228,889)	-
Total	670,201	202,894	-	873,096	156,106	1,029,202	(228,889)	800,312
Segment profit (Ordinary profit)	51,491	4,044	42,424	97,960	117,087	215,048	(110,216)	104,832

*1 “JERA” is the affiliate accounted for under the equity method so that JERA’s operating revenues aren’t recorded.

*2 “Other” is business segment that is not reporting segments and includes Renewable Energy Company, Business Development Division, Global Business Division, Real Estate Business Division, Nuclear Power Division, administrative division, and other affiliated companies.

*3 The segment income adjustment amount of -110,216 million yen is the elimination of inter-segment transactions.

*4 Segment income is adjusted to ordinary profit in the quarterly consolidated statements of income.

Independent Auditor's Report on Review of Quarterly Consolidated Financial Statements

August 12, 2025

To the Board of Directors of Chubu Electric Power Co., Inc.:

KPMG AZSA LLC
Nagoya Office, Japan

Takashi Hasumi
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Shinya Fukuda
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Junichi Suzuki
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Conclusion

We have reviewed the accompanying quarterly consolidated financial statements of Chubu Electric Power Co., Inc. ("the Company") and its consolidated subsidiaries (collectively referred to as "the Group") provided in the "Attached Documents" in the Quarterly Financial Report, which comprise the quarterly consolidated balance sheet as at June 30, 2025, the quarterly consolidated statements of income and comprehensive income for the three-month period then ended, and the related notes.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements are not prepared, in all material respects, in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. ("the Standard") (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan.

Basis for Conclusion

We conducted our review in accordance with interim review standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Review of the Quarterly Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements in Japan (including those that are relevant to audits of the financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of Management, the Audit and Supervisory Committee for the Quarterly Consolidated Financial Statements

Management is responsible for the preparation and presentation of the quarterly consolidated financial statements in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of

Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of the quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the quarterly consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit and supervisory committee is responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the Group's financial reporting process.

Auditor's Responsibilities for the Review of the Quarterly Consolidated Financial Statements

Our responsibility is to express a conclusion on these quarterly consolidated financial statements based on our review in our report on the review of quarterly consolidated financial statements.

As part of our review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other review procedures. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.
- Conclude, based on the evidence obtained, that nothing has come to our attention that causes us to believe that the quarterly consolidated financial statements are not prepared in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan, if a material uncertainty relating to events or conditions comes to our attention that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report on the review of quarterly consolidated financial statements to the related disclosures in the quarterly consolidated financial statements or, if such disclosures are inadequate, to express a qualified conclusion or an adverse conclusion. Our conclusions are based on the evidence obtained up to the date of our report on the review of quarterly consolidated financial statements; however, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate that nothing has come to our attention that causes us to believe that the presentation and disclosures in the quarterly consolidated financial statements are not prepared in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan.
- Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Group as a basis for forming a conclusion on the quarterly consolidated financial statements. We are responsible for the direction, supervision and review of the interim review on the quarterly consolidated financial statements. We remain solely responsible for our review conclusion.

We communicate with the audit and supervisory committee regarding, the planned scope and timing of the review, significant review findings that we identify during our review.

We also provide the audit and supervisory committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters

that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

We do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Reader of Review Report:

The Independent Auditor's Report herein is the English translation of the Independent Auditor's Report on Review of Quarterly Consolidated Financial Statements as required by the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc.