

Quarterly Financial Report

The information shown below is an English translation of extracts from "Quarterly Financial Report for the Three Months Period Ended June 30, 2010", which was filed with stock exchanges (Tokyo, Osaka, and Nagoya) on the date shown below pursuant to their regulations. 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, 2010)

Stock Code: 9502

Quarterly Financial Report for the Three Months Period Ended June 30, 2010

(In accordance with provisions of regulations in Japan, and accounting standards generally accepted in Japan)

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(Figures are rounded down to the nearest million yen)

1. Performance Over the Three Months Period Ended June 30, 2010 (Consolidated)

(April 1, 2010 - June 30, 2010)

(1) Consolidated Operating Results

	1Q FY10	YoY	1Q FY09	YoY
Operating Revenue (million yen)	526,392	-4.5%	551,005	-1.3%
Operating Income (million yen)	59,844	-34.9%	91,968	295.5%
Ordinary Income (million yen)	51,225	-39.5%	84,653	292.0%
Net Income (million yen)	25,606	-52.0%	53,351	274.1%
Net Income per Share (Primary; yen)	33.57		68.54	
Net Income per Share (Fully diluted; yen)	-		-	

(2) Consolidated Financial Standing

	Jun. 2010	Mar. 2010
Total Assets (million yen)	5,267,038	5,299,976
Net Assets (million yen)	1,672,427	1,675,865
Shareholders' Equity Ratio (%)	31.0	30.9
Net Assets per Share (yen)	2,143.23	2,146.82

Note: Shareholders' Equity (June 2010: 1,634,853 million yen, March 2010: 1,637,601 million yen)

2. Dividends

	FY 2009	FY 2010	FY 2010 (Forecast)
End of 1st quarter per share (Yen)	-	-	n/a
End of 2nd quarter per share (Yen)	30.00	n/a	30.00
End of 3rd quarter per share (Yen)	-	n/a	-
End of the fiscal year per share (Yen)	30.00	n/a	30.00
Annual Dividends per Share (Yen)	60.00	n/a	60.00

Note: Forecast revision of dividends during the quarter under review: None

3. Forecasts of Consolidated Results for the Six Months Period Ending September 30, 2010, and the Fiscal Year Ending March 31, 2011 (approximate estimates)

	6M FY10	YoY	FY 2010	YoY
Operating Revenue (million yen)	1,110,000	-1.3%	2,300,000	2.7%
Operating Income (million yen)	105,000	-33.0%	135,000	-32.5%
Ordinary Income (million yen)	95,000	-33.2%	105,000	-41.2%
Net Income (million yen)	50,000	-44.8%	50,000	-53.9%
Net Income per Share (Primary; yen)	65.55		65.55	

Note: Forecast revision of consolidated results during the quarter under review: None

4. Other Information (See page 2 on the attached document for details)

(1) Changes in important subsidiaries during the quarter under review: None

(Note) the changes in the extent of consolidated companies

(2) Application of simplified methods in accounting practices, and methods unique to the report: None

(Note) application of simplified methods in accounting practices, and methods unique to state quarterly financial report

(3) Changes in principles, procedures, or presentation, etc of accounting practices:

i) Changes accompanying the amendment of accounting standards, etc. : Changes occurred

ii) Changes other than under i) : None

(Note) changes to be recorded under important items that are basic to the creation of consolidated financial statements

(4) Number of shares issued (common stock)

i) Number of shares issued at the end of period (including treasury shares)

1st quarter, FY2010: 763,000,000 Year end, FY2009: 763,000,000

ii) Number of treasury shares at the end of period

1st quarter, FY2010: 201,633 Year end, FY2009: 195,127

iii) Weighted average number of shares outstanding during the period (accumulation for the quarter(s))

1st quarter, FY2010: 762,799,279 1st quarter, FY2009: 778,372,981

Explanations Regarding Appropriate Use of the Forecasts, and Other Special Remark

1. The forecasts for the year ending March 31, 2011 remain unchanged from previous announcement made in April 28, 2010.
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 materially differ by various causes in the future.

The Attached Document

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1. Other Information

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

Not applicable

(2) Application of simplified methods in accounting practices, and methods unique to the report

Not applicable

(3) Changes in principles, procedures, or presentation, etc of accounting practices

Application of accounting standard and other rules for asset retirement obligations

Effective since the quarter under review, the Accounting Standard for Asset Retirement Obligations (The Accounting Standards Board of Japan (ASBJ) Statement No. 18), and the Guidance on Accounting Standard for Asset Retirement Obligations (ASBJ Guidance No. 21) have been implemented. In conjunctions with implementation of these rules, the Ordinance Regarding Provision for Decommissioning of Nuclear Power Units (Ordinance No. 30 of the Ministry of International Trade and Industry, May 25, 1989) has been amended.

Consequently, consolidated operating income and consolidated ordinary income for the quarter under review have been diminished by 124 million yen, respectively. Likewise, consolidated income before income taxes and minority interests has been diminished by 8,810 million yen. On the other hand, amount of asset retirement obligations recorded by the implementation of aforementioned changes in the rules is 218,451 million yen (including transfer of 119,858 million yen from provision for decommissioning of nuclear power units, and transfer of 40,738 million yen from provision for loss in conjunction with discontinued operations of nuclear power plants).

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of Jun 30, 2010	As of Mar 31, 2010
Assets		
Noncurrent assets	4,830,180	4,829,577
Electric utility plant and equipment	3,361,604	3,359,654
Hydroelectric power production facilities	278,166	280,532
Thermal power production facilities	546,507	562,144
Nuclear power production facilities	282,239	241,669
Transmission facilities	917,042	929,111
Transformation facilities	406,675	408,684
Distribution facilities	803,272	807,432
General facilities	124,921	126,053
Other electric utility plant and equipment	2,778	4,024
Other noncurrent assets	199,818	201,069
Construction in progress	330,568	316,569
Construction and retirement in progress	330,568	316,569
Nuclear fuel	251,867	252,356
Loaded nuclear fuel	32,784	33,695
Nuclear fuel in processing	219,082	218,661
Investments and other assets	686,321	699,927
Long-term investments	152,096	158,957
Reserve fund for reprocessing of irradiated nuclear fuel	236,947	243,216
Deferred tax assets	222,311	214,120
Other	76,719	85,409
Allowance for doubtful accounts	(1,753)	(1,775)
Current assets	436,858	470,398
Cash and deposits	87,868	97,938
Notes and accounts receivable-trade	136,376	147,174
Inventories	112,022	94,249
Deferred tax assets	18,585	24,237
Other	83,137	108,036
Allowance for doubtful accounts	(1,132)	(1,236)
Total Assets	5,267,038	5,299,976
Liabilities and Net Assets		
Noncurrent liabilities	2,576,606	2,555,827
Bonds payable	1,231,626	1,234,219
Long-term loans payable	546,537	580,447
Provision for retirement benefits	205,234	204,727
Provision for reprocessing of irradiated nuclear fuel	262,640	262,446
Provision for preparation of the reprocessing of irradiated nuclear fuel	12,998	12,726
Provision for decommissioning of nuclear power units	-	119,858
Provision for loss in conjunction with discontinued operations of nuclear power plants	45,819	86,557
Asset retirement obligations	218,451	-
Other	53,297	54,844
Current liabilities	1,011,594	1,064,581
Current portion of noncurrent liabilities	292,192	328,825
Short-term loans payable	326,651	321,449
Commercial papers	149,000	81,000
Notes and accounts payable-trade	102,526	112,907
Accrued taxes	34,531	91,710
Other	106,692	128,687
Reserves under the special laws	6,410	3,701
Reserve for fluctuation in water levels	6,410	3,701
Total Liabilities	3,594,611	3,624,110
Shareholders' equity	1,626,682	1,623,976
Capital stock	430,777	430,777
Capital surplus	70,777	70,777
Retained earnings	1,125,445	1,122,724
Treasury stock	(317)	(302)
Valuation and translation adjustments	8,170	13,624
Valuation difference on available-for-sale securities	10,046	14,674
Deferred gains or losses on hedges	10	1,149
Foreign currency translation adjustment	(1,886)	(2,199)
Minority interests	37,574	38,264
Total Net Assets	1,672,427	1,675,865
Total Liabilities and Net Assets	5,267,038	5,299,976

Notes: Above figures are rounded down to the nearest million yen.

(2) Consolidated Statements of Income

(Millions of yen)

	Three-Months ended Jun 30, 2010	Three-Months ended Jun 30, 2009
Operating revenue	526,392	551,005
Electric utility operating revenue	487,345	513,516
Other business operating revenue	39,047	37,488
Operating expenses	466,548	459,036
Electric utility operating expenses	429,621	425,298
Other business operating expenses	36,926	33,738
Operating income	59,844	91,968
Non-operating income	4,543	5,801
Dividends income	819	813
Interest income	1,203	1,305
Foreign exchange gains	-	2,391
Equity in earnings of affiliates	620	-
Other	1,899	1,291
Non-operating expenses	13,162	13,117
Interest expenses	10,680	9,780
Equity in losses of affiliates	-	26
Other	2,482	3,309
Ordinary revenue	530,936	556,807
Ordinary expenses	479,711	472,153
Ordinary income	51,225	84,653
Provision or reversal of reserve for fluctuation in water levels	2,709	-
Provision of reserve for fluctuation in water levels	2,709	-
Extraordinary loss	8,685	-
Loss on adjustment for changes of accounting standard for asset retirement obligations	8,685	-
Income before income taxes and minority interests	39,830	84,653
Income taxes-current	13,955	18,825
Income taxes-deferred	407	12,720
Income taxes	14,362	31,546
Income before minority interests	25,467	-
Minority interests in income	(139)	(244)
Net income	25,606	53,351

Notes: Above figures are rounded down to the nearest million yen.

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Three-Months ended Jun 30, 2010	Three-Months ended Jun 30, 2009
Net cash provided by operating activities:		
Income before income taxes and minority interests	39,830	84,653
Depreciation and amortization	69,581	72,811
Decommissioning costs of nuclear power units	1,222	-
Amortization of nuclear fuel	2,311	840
Loss on retirement of noncurrent assets	2,080	2,438
Loss on adjustment for changes of accounting standard for asset retirement obligations	8,685	-
Increase (decrease) in provision for retirement benefits	506	1,194
Increase (decrease) in provision for reprocessing of irradiated nuclear fuel	194	(1,590)
Increase (decrease) in provision for other reprocessing of irradiated nuclear fuel	271	120
Increase (decrease) in provision for decommissioning of nuclear power units	-	488
Increase (decrease) in reserve for fluctuation in water levels	2,709	-
Interest and dividends income	(2,022)	(2,118)
Interest expenses	10,680	9,780
Decrease (increase) in reserve fund for reprocessing of irradiated nuclear fuel	6,269	5,864
Decrease (increase) in notes and accounts receivable-trade	10,797	26,847
Decrease (increase) in inventories	(17,773)	(429)
Increase (decrease) in notes and accounts payable-trade	(10,381)	(35,707)
Other, net	(5,920)	(16,102)
Subtotal	119,042	149,090
Interest and dividends income received	3,119	1,866
Interest expenses paid	(13,126)	(12,462)
Income taxes paid	(61,153)	(5,713)
Net cash provided by operating activities	47,882	132,781
Net cash used in investment activities:		
Purchase of noncurrent assets	(49,987)	(57,277)
Payments of investment and loans receivable	(2,436)	(15,547)
Collection of investment and loans receivable	2,716	18,139
Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation	-	84
Other, net	2,045	1,231
Net cash used in investing activities	(47,662)	(53,369)
Net cash used in financing activities:		
Proceeds from issuance of bonds	49,855	29,930
Redemption of bonds	(37,884)	(38,110)
Proceeds from long-term loans payable	26,700	5,500
Repayment of long-term loans payable	(112,567)	(55,055)
Increase in short-term loans payable	137,360	138,549
Decrease in short-term loans payable	(132,710)	(137,910)
Proceeds from issuance of commercial papers	188,000	264,000
Redemption of commercial papers	(120,000)	(294,000)
Purchase of treasury stock	(22)	(71)
Cash dividends paid	(19,240)	(19,512)
Cash dividends paid to minority shareholders	(194)	(191)
Other, net	(608)	(427)
Net cash used in financing activities	(21,312)	(107,297)
Effect of exchange rate change on cash and cash equivalents	(475)	(357)
Net increase (decrease) in cash and cash equivalents	(21,567)	(28,243)
Cash and cash equivalents at beginning of this period	113,140	149,695
Cash and cash equivalents at end of this period	91,572	121,452

Notes: Above figures are rounded down to the nearest million yen.

(4) Note regarding issue on going concern

Not applicable

(5) Note regarding in the case fluctuation in net assets occurs

Not applicable