

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, 2012", which was filed with stock exchanges (Tokyo, Osaka, 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, 2012)

Stock Code: 9502

Quarterly Financial Report for the Three Months Period Ended June 30, 2012

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

Representative: Akihisa Mizuno, President

Contact: Masatoshi Watanabe, Manager, Investor Relations Section

TEL: +81-52-951-8211

URL: <http://www.chuden.co.jp/english/ir/index.html>

(Figures are rounded down to the nearest million yen)

1. Performance over the Three Months Period Ended June 30, 2012 (Consolidated) (April 1, 2012 - June 30, 2012)

(1) Consolidated Operating Results

	1Q FY12	YoY	1Q FY11	YoY
Operating Revenues (million yen)	629,511	16.7%	539,312	2.5%
Operating Income (million yen)	-1,361	-	22,270	-62.8%
Ordinary Income (million yen)	-9,709	-	20,007	-60.9%
Net Income (million yen)	-12,540	-	1,547	-94.0%
Net Income per Share (Primary; yen)	-16.55		2.04	
Net Income per Share (Fully diluted; yen)	-		-	

(Note) Comprehensive income (1Q FY 2012: -11,633 million yen (YoY: - %), 1Q FY 2011: 2,467 million yen (YoY: -87.5 %))

(2) Consolidated Financial Standing

	Jun. 2012	Mar. 2012
Total Assets (million yen)	5,627,468	5,647,169
Net Assets (million yen)	1,513,692	1,548,347
Shareholders' Equity Ratio (%)	26.3	26.8

(Reference) Shareholders' Equity (June 2012: 1,477,345 million yen, March 2012: 1,511,259 million yen)

2. Dividends

	FY 2011	FY 2012	FY 2012 (Forecast)
End of 1st quarter per share (Yen)	-	-	n/a
End of 2nd quarter per share (Yen)	30.00	n/a	-
End of 3rd quarter per share (Yen)	-	n/a	-
End of the fiscal year per share (Yen)	30.00	n/a	-
Annual Dividends per Share (Yen)	60.00	n/a	-

(Note) Forecasts revision of dividends from the latest forecasts: Forecasts have been revised.
We have not yet decided dividends for the fiscal year 2012 ending March 31, 2013.

3. Forecasts of Consolidated and Non-consolidated Results for the Fiscal Year Ending March 31, 2013

The Company does not provide financial forecasts (operating revenue, operating income, ordinary income and net income) for FY 2012 because the Company is unable to rationally forecast its business performance based on certain assumptions, since it is difficult to predict the future supply and demand of electricity.

We will announce our forecasts when we have more clarity about the outlook for the business.

4. Other Information

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

(accompanying changes in the extent of consolidated companies) : None

(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: Changes occurred

ii) Changes other than under i): None

iii) Changes in accounting estimates: Changes occurred

iv) Restatements: None

(4) Number of shares issued (common share)

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

1st quarter, FY2012: 758,000,000 Year end, FY2011: 758,000,000

ii) Number of treasury shares at the end of period

1st quarter, FY2012: 297,992 Year end, FY2011: 291,678

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

1st quarter, FY2012: 757,703,867 1st quarter, FY2011: 757,737,581

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

The forecasts are based on information available as of the date of this announcement is made. There is a possibility that actual results materially differ by various causes in the future.

The Attached Document

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1. Regarding summary information (notes)

(1) Changes in accounting policies, changes in accounting estimates, restatements

(A change in an accounting policy that is difficult to distinguish from a change in an accounting estimate)

In accordance with a change in the Corporation Tax Act, we depreciated depreciable assets acquired on or after April 1, 2012 using the depreciation method provided by the revised Corporation Tax Act from the first three-month period of the Fiscal Year ending March 31, 2013. Consequently, depreciation for the period decreased by 1,230 million yen. Operating loss, ordinary loss and net loss before income taxes also diminished by the same amount.

2 Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of Jun 30, 2012	As of Mar 31, 2012
Assets		
Noncurrent assets	4,792,243	4,786,270
Electric utility plant and equipment	3,152,127	3,167,018
Hydroelectric power production facilities	258,155	260,065
Thermal power production facilities	458,262	465,084
Nuclear power production facilities	239,670	244,877
Transmission facilities	874,562	882,116
Transformation facilities	401,221	392,672
Distribution facilities	789,899	792,369
General facilities	121,579	120,801
Other electric utility plant and equipment	8,775	9,031
Other noncurrent assets	193,347	193,688
Construction in progress	465,687	442,097
Construction and retirement in progress	465,687	442,097
Nuclear fuel	252,215	252,057
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	212,175	212,017
Investments and other assets	728,865	731,408
Long-term investments	182,090	187,380
Reserve fund for reprocessing of irradiated nuclear fuel	222,997	229,166
Deferred tax assets	238,317	231,811
Other	87,922	85,532
Allowance for doubtful accounts	(2,461)	(2,482)
Current assets	835,224	860,898
Cash and deposits	280,635	214,515
Notes and accounts receivable-trade	177,183	181,306
Short-term investments	149,799	267,872
Inventories	137,207	100,660
Deferred tax assets	19,512	26,609
Other	72,378	71,518
Allowance for doubtful accounts	(1,492)	(1,584)
Total assets	5,627,468	5,647,169
Liabilities and net assets		
Noncurrent liabilities	3,108,213	3,162,845
Bonds payable	864,561	994,558
Long-term loans payable	1,465,882	1,385,024
Provision for retirement benefits	204,280	208,091
Provision for reprocessing of irradiated nuclear fuel	244,103	247,741
Provision for preparation of the reprocessing of irradiated nuclear fuel	14,385	14,242
Provision for loss in conjunction with discontinued operations of nuclear power plants	39,365	39,365
Asset retirement obligations	219,026	219,178
Other	56,607	54,641
Current liabilities	991,380	921,486
Current portion of noncurrent liabilities	343,398	249,520
Short-term loans payable	343,569	340,876
Notes and accounts payable-trade	132,984	138,603
Accrued taxes	19,074	36,748
Other	152,353	155,738
Reserves under the special laws	14,182	14,490
Reserve for fluctuation in water levels	14,182	14,490
Total liabilities	4,113,776	4,098,821
Shareholders' equity	1,478,833	1,514,116
Capital stock	430,777	430,777
Capital surplus	70,777	70,777
Retained earnings	977,765	1,013,040
Treasury stock	(486)	(478)
Accumulated other comprehensive income	(1,488)	(2,856)
Valuation difference on available-for-sale securities	9,749	11,276
Deferred gains or losses on hedges	(7,220)	(5,844)
Foreign currency translation adjustment	(4,018)	(8,288)
Minority interests	36,347	37,087
Total net assets	1,513,692	1,548,347
Total liabilities and net assets	5,627,468	5,647,169

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

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

(Millions of yen)

	Three-months ended Jun 30, 2012	Three-months ended Jun 30, 2011
Operating revenue	629,511	539,312
Electric utility operating revenue	577,875	496,528
Other business operating revenue	51,636	42,783
Operating expenses	630,873	517,042
Electric utility operating expenses	580,673	475,544
Other business operating expenses	50,199	41,497
Operating income (loss)	(1,361)	22,270
Non-operating income	3,195	8,837
Dividends income	582	763
Interest income	1,134	1,118
Equity in earnings of affiliates	84	811
Other	1,394	6,144
Non-operating expenses	11,544	11,100
Interest expenses	9,754	8,412
Other	1,789	2,687
Ordinary revenue	632,707	548,150
Ordinary expenses	642,417	528,142
Ordinary income (loss)	(9,709)	20,007
Provision or reversal of reserve for fluctuation in water levels	(307)	26
Provision of reserve for fluctuation in water levels	-	26
Reversal of reserve for fluctuation in water levels	(307)	-
Extraordinary loss	-	17,291
Loss on transition to a defined contribution pension plan	-	17,291
Income (loss) before income taxes and minority interests	(9,401)	2,689
Income taxes-current	1,075	495
Income taxes-deferred	2,318	971
Income taxes	3,393	1,466
Income (loss) before minority interests	(12,795)	1,222
Minority interests in income (loss)	(254)	(325)
Net income (loss)	(12,540)	1,547

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

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three-months ended Jun 30, 2012	Three-months ended Jun 30, 2011
Income (loss) before minority interests	(12,795)	1,222
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,663)	1,125
Deferred gains or losses on hedges	(2,099)	(1,196)
Foreign currency translation adjustment	1,781	698
Share of other comprehensive income of associates accounted for using equity method	3,143	617
Total other comprehensive income	1,162	1,245
Comprehensive income	(11,633)	2,467
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(11,172)	2,771
Comprehensive income attributable to minority interests	(460)	(304)

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

(3) Note regarding issue on going concern

Not applicable

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

Not applicable

3. Other information (supplementary information)

The Company has been implementing the Tsunami countermeasures at Hamaoka Nuclear Power Station (“Inundation Prevention 1,” “Inundation Prevention 2,” and “Reinforcing Emergency Measures”) that it worked out in July 2011 with the aim to complete the construction works in December 2012. However, the Company has found that it needs to extend the construction period by around one year, because construction works have become complicated to process due to a substantial increase in workload related to some countermeasures that it revised in March 2012 (Measures related to power sources in “Reinforcing Emergency Measures”). For details, please refer to the press release “Notice concerning the Extension of the Construction Period for the Tsunami Countermeasures at Hamaoka Nuclear Power Station” the Company announced on July 30, 2012.

On this occasion, the Company has changed the contents for the following items stated on Financial Report for the Fiscal Year Ended March 31, 2012.

(1) Profit allocation policy and dividends for the fiscal year under review

The Company has changed “Operating Results 3. Profit allocation policy and dividends for the fiscal year under review, and the fiscal year to come” stated on Financial Report for the Fiscal Year Ended March 31, 2012 as follows: The company will work to maintain stable dividends after taking account of financial circumstances and other factors, while continuously investing in building and operating facilities that are essential for a safe and stable supply of electricity.

We have not yet decided dividends for the fiscal year 2012 ending March 31, 2013.

(2) Business and other risks

Concerning “Operating Results 4. Business and other risks” stated on Financial Report for the Fiscal Year Ended March 31, 2012, the Company has made a significant change to the following items. The forward-looking statements in this document are based on the Company’s judgment on the day for announcing operating results for the first three-month period of the Fiscal Year Ending March 31, 2013 (on July 30, 2012). The actual performance may be influenced by the review of the Government’s energy policy and the electricity utility system in the future. (The item numbers attached to the following headings correspond to the item numbers for “Operating Results 4. Business and other risks” stated on Financial Report for the Fiscal Year Ended March 31, 2012.)

(2) Risks associated with Chubu Electric Group business activities

<1> Suspension of electricity generating facilities

The Company has suspended operation of all reactors at the Hamaoka Nuclear Power Station. Taking into account the nuclear power plant accident caused by the Great East Japan Earthquake and subsequent tsunami, we have been taking measures to further strengthen the plant's safety, such as measures against tsunami including installing breakwater walls, enhancing buildings' water-resistance, and reinforcing emergency measures by the end of December 2013. We have also been improving disaster prevention measures including strengthening the disaster prevention system in case of an accident at the nuclear plant, improving and strengthening disaster prevention materials/equipment, and deepening cooperation between the central government and local governments around the plant.

Furthermore, the Company has been evaluating safety against influence of seismic movement and tsunami inundation at Hamaoka Nuclear Power Station by taking into account the views summarized by "the Study Panel for the Massive Earthquake Model in Nankai Trough," while it has been scrutinizing and studying accident analysis reports on Tokyo Electric Power Fukushima No.1 Nuclear Power Station. Depending on the results of the evaluations and studies, the Company may need to review the safety measures further and prepare additional countermeasures.

The Company is putting all its efforts into ensuring the stable supply of electricity after suspension of operation of all reactors at the Hamaoka Nuclear Power Station. Specifically, we have taken various measures to meet demand, such as resuming operations of thermal power units under long-term planned shutdown, while requesting our customers to save electricity. Our performance is expected to be affected by a substantial increase in fuel costs due to replacement of nuclear power with thermal power.

Providing the complete power supply system from power generation to distribution, the Chubu Electric Group strives to develop and maintain optimum facilities that ensure stable delivery of high quality electricity economically, while working to establish disaster-resistant systems by taking measures against large-scale earthquakes.

However, if supply facilities of the Company or other power companies from which we receive power supply are shut down because of a large-scale disaster, an accident or terrorism and an obstacle to fuel procurement, our operational results may be affected.