

# Quarterly Financial Report

The information shown below is an English translation of extracts from "Quarterly Financial Report for the Six Months Period Ended September 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 (October 31, 2012)

Stock Code: 9502

### Quarterly Financial Report for the Six Months Period Ended September 30, 2012

(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 Six Months Period Ended September 30, 2012 (Consolidated) (April 1, 2012 - September 30, 2012)

##### (1) Consolidated Operating Results

	2Q FY12	YoY	2Q FY11	YoY
Operating Revenues (million yen)	1,336,102	15.3%	1,159,211	0.1%
Operating Income (million yen)	16,945	107.0	8,188	-94.4%
Ordinary Income (million yen)	-217	-	-6,168	-
Net Income (million yen)	-738	-	-19,006	-
Net Income per Share (Primary; yen)	-0.97		-25.08	
Net Income per Share (Fully diluted; yen)	-		-	

(Note) Comprehensive income (2Q FY 2012: -4,881 million yen (YoY: - %), 2Q FY 2011: -24,772 million yen (YoY: - %))

##### (2) Consolidated Financial Standing

	Sep. 2012	Mar. 2012
Total Assets (million yen)	5,818,672	5,647,169
Net Assets (million yen)	1,520,482	1,548,347
Shareholders' Equity Ratio (%)	25.5	26.8

(Reference) Shareholders' Equity (September 2012: 1,483,903 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	25.00	n/a
End of 3rd quarter per share (Yen)	-	n/a	-
End of the fiscal year per share (Yen)	30.00	n/a	25.00
Annual Dividends per Share (Yen)	60.00	n/a	50.00

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

## 3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2013 (approximate estimate)

	FY 2012	YoY
Operating Revenue (million yen)	2,640,000	7.8%
Operating Income (million yen)	-45,000	-
Ordinary Income (million yen)	-80,000	-
Net Income (million yen)	-60,000	-
Net Income per Share (Primary; yen)	-79.19	

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

## 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)

2nd quarter, FY2012: 758,000,000      Year end, FY2011: 758,000,000

ii) Number of treasury shares at the end of period

2nd quarter, FY2012: 307,826      Year end, FY2011: 291,678

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

2nd quarter, FY2012: 757,699,460      2nd quarter, FY2011: 757,733,039

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

1. The forecasts for the year ending March 31, 2012 have not been changed from the previous announcement made in September 4, 2012.
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.

(Reference) Forecasts of Non-Consolidated Results for the Fiscal Year Ending March 31, 2013  
(approximate estimates)

	FY 2012	YoY
Operating Revenue (million yen)	2,480,000	8.1%
Operating Income (million yen)	-60,000	-
Ordinary Income (million yen)	-90,000	-
Net Income (million yen)	-65,000	-
Net Income per Share (Primary; yen)	-85.78	

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

# 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 three months period of the Fiscal Year ending March 31, 2013. Consequently, depreciation for the period decreased by 2,927 million yen. Operating profit increased by 2,927 million yen, ordinary loss decreased by 2,927 million yen and net loss before income taxes increased by 2,927 million yen.

## 2 Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Millions of yen)

	As of Sep 30, 2012	As of Mar 31, 2012
<b>Assets</b>		
Noncurrent assets	4,781,222	4,786,270
Electric utility plant and equipment	3,255,269	3,167,018
Hydroelectric power production facilities	256,137	260,065
Thermal power production facilities	584,170	465,084
Nuclear power production facilities	235,579	244,877
Transmission facilities	862,049	882,116
Transformation facilities	397,991	392,672
Distribution facilities	788,879	792,369
General facilities	121,944	120,801
Other electric utility plant and equipment	8,516	9,031
Other noncurrent assets	191,474	193,688
Construction in progress	369,882	442,097
Construction and retirement in progress	369,882	442,097
Nuclear fuel	250,926	252,057
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	210,886	212,017
Investments and other assets	713,669	731,408
Long-term investments	184,961	187,380
Reserve fund for reprocessing of irradiated nuclear fuel	219,951	229,166
Deferred tax assets	226,002	231,811
Other	84,635	85,532
Allowance for doubtful accounts	(1,880)	(2,482)
Current assets	1,037,449	860,898
Cash and deposits	321,134	214,515
Notes and accounts receivable-trade	207,383	181,306
Short-term investments	287,056	267,872
Inventories	133,555	100,660
Deferred tax assets	25,872	26,609
Other	64,812	71,518
Allowance for doubtful accounts	(2,366)	(1,584)
Total assets	5,818,672	5,647,169
<b>Liabilities and net assets</b>		
Noncurrent liabilities	3,298,608	3,162,845
Bonds payable	868,565	994,558
Long-term loans payable	1,667,174	1,385,024
Provision for retirement benefits	200,322	208,091
Provision for reprocessing of irradiated nuclear fuel	241,003	247,741
Provision for preparation of the reprocessing of irradiated nuclear fuel	14,527	14,242
Provision for loss in conjunction with discontinued operations of nuclear power plants	31,669	39,365
Asset retirement obligations	218,880	219,178
Other	56,465	54,641
Current liabilities	988,035	921,486
Current portion of noncurrent liabilities	340,865	249,520
Short-term loans payable	343,050	340,876
Notes and accounts payable-trade	130,082	138,603
Accrued taxes	29,884	36,748
Other	144,152	155,738
Reserves under the special laws	11,544	14,490
Reserve for fluctuation in water levels	11,544	14,490
Total liabilities	4,298,189	4,098,821
Shareholders' equity	1,490,625	1,514,116
Capital stock	430,777	430,777
Capital surplus	70,777	70,777
Retained earnings	989,565	1,013,040
Treasury stock	(494)	(478)
Accumulated other comprehensive income	(6,722)	(2,856)
Valuation difference on available-for-sale securities	10,630	11,276
Deferred gains or losses on hedges	(9,628)	(5,844)
Foreign currency translation adjustment	(7,724)	(8,288)
Minority interests	36,579	37,087
Total net assets	1,520,482	1,548,347
Total liabilities and net assets	5,818,672	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)

	Six-months ended Sep 30, 2012	Six-months ended Sep 30, 2011
Operating revenue	1,336,102	1,159,211
Electric utility operating revenue	1,236,364	1,067,615
Other business operating revenue	99,738	91,595
Operating expenses	1,319,156	1,151,022
Electric utility operating expenses	1,221,670	1,060,859
Other business operating expenses	97,486	90,163
Operating income	16,945	8,188
Non-operating income	6,100	12,098
Dividends income	976	851
Interest income	2,298	2,289
Equity in earnings of affiliates	-	1,242
Other	2,825	7,714
Non-operating expenses	23,263	26,455
Interest expenses	19,798	17,392
Equity in losses of affiliates	162	-
Other	3,302	9,062
Ordinary revenue	1,342,203	1,171,309
Ordinary expenses	1,342,420	1,177,478
Ordinary income (loss)	(217)	(6,168)
Provision or reversal of reserve for fluctuation in water levels	(2,945)	5,044
Provision of reserve for fluctuation in water levels	-	5,044
Reversal of reserve for fluctuation in water levels	(2,945)	-
Extraordinary income	7,133	-
Reversal of provision for loss in conjunction with discontinued operations of nucleae power pla	7,133	-
Extraordinary loss	-	17,291
Loss on transition to a defined contribution pension plan	-	17,291
Income (loss) before income taxes and minority interests	9,861	(28,504)
Income taxes-current	2,859	2,117
Income taxes-deferred	7,858	(11,394)
Income taxes	10,718	(9,276)
Income (loss) before minority interests	(856)	(19,228)
Minority interests in income (loss)	(118)	(222)
Net income (loss)	(738)	(19,006)

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

**Consolidated Statements of Comprehensive Income**

(Millions of yen)

	Six-months ended Sep 30, 2012	Six-months ended Sep 30, 2011
Income (loss) before minority interests	(856)	(19,228)
Other comprehensive income		
Valuation difference on available-for-sale securities	(742)	(541)
Deferred gains or losses on hedges	(2,302)	(3,319)
Foreign currency translation adjustment	(58)	(52)
Share of other comprehensive income of associates accounted for using equity method	(920)	(1,630)
Total other comprehensive income	(4,024)	(5,543)
Comprehensive income	(4,881)	(24,772)
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(4,604)	(24,317)
Comprehensive income attributable to minority interests	(276)	(454)

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



#### 4 Consolidated Statements of Cash Flows

(Millions of yen)

	Six-months ended Sep 30, 2012	Six-months ended Sep 30, 2011
<b>Net cash provided by (used in) operating activities</b>		
Income (loss) before income taxes and minority interests	9,861	(28,504)
Depreciation	134,791	135,201
Decommissioning costs of nuclear power units	-	610
Amortization of nuclear fuel	-	1,180
Loss on retirement of noncurrent assets	4,207	3,187
Increase (decrease) in provision for retirement benefits	(7,769)	36
Increase (decrease) in provision for reprocessing of irradiated nuclear fuel	(6,738)	(5,090)
Increase (decrease) in provision for other reprocessing of irradiated nuclear fuel	284	309
Increase (decrease) in provision for loss in conjunction with discontinued operations of nuclear power plants	(7,696)	(5,275)
Increase (decrease) in reserve for fluctuation in water levels	(2,945)	5,044
Interest and dividends income	(3,275)	(3,141)
Interest expenses	19,798	17,392
Decrease (increase) in reserve fund for reprocessing of irradiated nuclear fuel	9,215	9,365
Decrease (increase) in notes and accounts receivable-trade	(26,009)	(20,734)
Decrease (increase) in inventories	(32,895)	(40,572)
Increase (decrease) in notes and accounts payable-trade	(8,518)	5,328
Other	7,758	(13,410)
<b>Subtotal</b>	<b>90,069</b>	<b>60,928</b>
Interest and dividends income received	4,393	4,153
Interest expenses paid	(19,418)	(16,636)
Income taxes paid	(4,998)	(35,764)
<b>Net cash provided by (used in) operating activities</b>	<b>70,046</b>	<b>12,679</b>
<b>Net cash provided by (used in) investing activities</b>		
Purchase of noncurrent assets	(166,487)	(135,529)
Payments of investment and loans receivable	(45,436)	(5,365)
Collection of investment and loans receivable	38,086	7,328
Other	(502)	2,949
<b>Net cash provided by (used in) investing activities</b>	<b>(174,339)</b>	<b>(130,617)</b>
<b>Net cash provided by (used in) financing activities</b>		
Proceeds from issuance of bonds	19,950	-
Redemption of bonds	(50,000)	(100,000)
Proceeds from long-term loans payable	314,200	526,400
Repayment of long-term loans payable	(35,864)	(83,221)
Increase in short-term loans payable	185,450	196,660
Decrease in short-term loans payable	(182,928)	(196,000)
Proceeds from issuance of commercial papers	-	154,000
Redemption of commercial papers	-	(197,000)
Purchase of treasury stock	(21)	(31)
Cash dividends paid	(22,683)	(22,669)
Cash dividends paid to minority shareholders	(267)	(273)
Other	(1,494)	(1,303)
<b>Net cash provided by (used in) financing activities</b>	<b>226,340</b>	<b>276,559</b>
Effect of exchange rate change on cash and cash equivalents	6	(47)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>122,054</b>	<b>158,573</b>
Cash and cash equivalents at beginning of this period	473,162	121,295
<b>Cash and cash equivalents at end of this period</b>	<b>595,216</b>	<b>279,869</b>

Note: 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

### 3. Other information (supplementary information)

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

Concerning "Profit allocation policy" described in Quarterly Financial Report for the Three Months Period Ended June 30, 2012, there is no significant change at the date for disclosing Quarterly Financial Report for the Six Months Period Ended September 30, 2012 (October 31, 2012).

Concerning "Dividends for fiscal year 2012 ending March 31, 2013", see Quarterly Financial Report for the Six Months Period Ended September 30, 2012, "2. Dividends" for details.

(2) Business and other risks

Concerning "Business and other risks" described in Quarterly Financial Report for the Three Months Period Ended June 30, 2012, there is no significant change at the date for disclosing Quarterly Financial Report for the Six Months Period Ended September 30, 2012 (October 31, 2012).