

Quarterly Financial Report

The information shown below is an English translation of extracts from "Quarterly Financial Report for the Nine Months Period Ended December 31, 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 (January 31, 2013)

Stock Code: 9502

Quarterly Financial Report for the Nine Months Period Ended December 31, 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 Nine Months Period Ended December 31, 2012 (Consolidated)

(April 1, 2012 - December 31, 2012)

(1) Consolidated Operating Results

	3Q FY12	YoY	3Q FY11	YoY
Operating Revenues (million yen)	1,960,151	12.3%	1,745,027	1.8%
Operating Income (million yen)	21,707	-	-21,806	-
Ordinary Income (million yen)	-3,904	-	-41,853	-
Net Income (million yen)	-2,287	-	-70,762	-
Net Income per Share (Primary; yen)	-3.02		-93.39	
Net Income per Share (Fully diluted; yen)	-		-	

(Note) Comprehensive income (3Q FY 2012: 431 million yen (YoY: - %), 3Q FY 2011: -85,816 million yen (YoY: - %))

(2) Consolidated Financial Standing

	Dec. 2012	Mar. 2012
Total Assets (million yen)	5,860,900	5,647,169
Net Assets (million yen)	1,506,616	1,548,347
Shareholders' Equity Ratio (%)	25.1	26.8

(Reference) Shareholders' Equity (December 2012: 1,470,128 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)

3rd quarter, FY2012: 758,000,000 Year end, FY2011: 758,000,000

ii) Number of treasury shares at the end of period

3rd quarter, FY2012: 315,675 Year end, FY2011: 291,678

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

3rd quarter, FY2012: 757,695,571 3rd quarter, FY2011: 757,729,569

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

1. The forecasts for the year ending March 31, 2013 have not been changed from the previous announcement made in October 31, 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 nine months period of the Fiscal Year ending December 31, 2013 decreased by 5,089 million yen. Operating income increased by 5,089 million yen, ordinary loss decreased by 5,089 million yen and net income before income taxes increased by 5,089 million yen.

2 Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of Dec 31, 2012	As of Mar 31, 2012
Assets		
Noncurrent assets	4,784,807	4,786,270
Electric utility plant and equipment	3,246,464	3,167,018
Hydroelectric power production facilities	253,503	260,065
Thermal power production facilities	570,322	465,084
Nuclear power production facilities	237,645	244,877
Transmission facilities	865,560	882,116
Transformation facilities	402,063	392,672
Distribution facilities	787,093	792,369
General facilities	122,005	120,801
Other electric utility plant and equipment	8,269	9,031
Other noncurrent assets	190,364	193,688
Construction in progress	381,171	442,097
Construction and retirement in progress	381,171	442,097
Nuclear fuel	251,313	252,057
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	211,273	212,017
Investments and other assets	715,493	731,408
Long-term investments	185,795	187,380
Reserve fund for reprocessing of irradiated nuclear fuel	216,904	229,166
Deferred tax assets	228,452	231,811
Other	86,012	85,532
Allowance for doubtful accounts	(1,671)	(2,482)
Current assets	1,076,093	860,898
Cash and deposits	103,292	214,515
Notes and accounts receivable-trade	189,252	181,306
Short-term investments	570,377	267,872
Inventories	120,613	100,660
Deferred tax assets	20,138	26,609
Other	74,499	71,518
Allowance for doubtful accounts	(2,080)	(1,584)
Total assets	5,860,900	5,647,169
Liabilities and net assets		
Noncurrent liabilities	3,381,182	3,162,845
Bonds payable	848,568	994,558
Long-term loans payable	1,772,222	1,385,024
Provision for retirement benefits	196,504	208,091
Provision for reprocessing of irradiated nuclear fuel	238,268	247,741
Provision for preparation of the reprocessing of irradiated nuclear fuel	14,670	14,242
Provision for loss in conjunction with discontinued operations of nuclear power plants	31,669	39,365
Asset retirement obligations	218,991	219,178
Other	60,289	54,641
Current liabilities	963,924	921,486
Current portion of noncurrent liabilities	317,907	249,520
Short-term loans payable	340,750	340,876
Notes and accounts payable-trade	122,803	138,603
Accrued taxes	25,041	36,748
Other	157,421	155,738
Reserves under the special laws	9,176	14,490
Reserve for fluctuation in water levels	9,176	14,490
Total liabilities	4,354,283	4,098,821
Shareholders' equity	1,470,124	1,514,116
Capital stock	430,777	430,777
Capital surplus	70,777	70,777
Retained earnings	969,071	1,013,040
Treasury stock	(501)	(478)
Accumulated other comprehensive income	4	(2,856)
Valuation difference on available-for-sale securities	12,901	11,276
Deferred gains or losses on hedges	(5,911)	(5,844)
Foreign currency translation adjustment	(6,985)	(8,288)
Minority interests	36,487	37,087
Total net assets	1,506,616	1,548,347
Total liabilities and net assets	5,860,900	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)

	Nine-months ended Dec 31, 2012	Nine-months ended Dec 31, 2011
Operating revenue	1,960,151	1,745,027
Electric utility operating revenue	1,809,942	1,607,167
Other business operating revenue	150,208	137,860
Operating expenses	1,938,444	1,766,834
Electric utility operating expenses	1,792,311	1,632,378
Other business operating expenses	146,132	134,455
Operating income (loss)	21,707	(21,806)
Non-operating income	9,558	17,630
Dividends income	1,444	1,428
Interest income	3,494	3,415
Equity in earnings of affiliates	150	1,646
Other	4,469	11,140
Non-operating expenses	35,169	37,677
Interest expenses	30,405	26,640
Other	4,764	11,037
Ordinary revenue	1,969,710	1,762,658
Ordinary expenses	1,973,614	1,804,512
Ordinary income (loss)	(3,904)	(41,853)
Provision or reversal of reserve for fluctuation in water levels	(5,313)	7,312
Provision of reserve for fluctuation in water levels	-	7,312
Reversal of reserve for fluctuation in water levels	(5,313)	-
Extraordinary income	7,133	9,000
Settlement received	-	9,000
Reversal of provision for loss in conjunction with discontinued operations of nucleae power plant:	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	8,542	(57,457)
Income taxes-current	2,540	3,747
Income taxes-deferred	8,577	10,508
Income taxes	11,117	14,255
Income (loss) before minority interests	(2,574)	(71,713)
Minority interests in income (loss)	(287)	(950)
Net income (loss)	(2,287)	(70,762)

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

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine-months ended Dec 31, 2012	Nine-months ended Dec 31, 2011
Income (loss) before minority interests	(2,574)	(71,713)
Other comprehensive income		
Valuation difference on available-for-sale securities	1,797	(2,229)
Deferred gains or losses on hedges	1,656	(2,804)
Foreign currency translation adjustment	1,046	(2,615)
Share of other comprehensive income of associates accounted for using equity method	(1,493)	(6,453)
Total other comprehensive income	3,006	(14,102)
Comprehensive income	431	(85,816)
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	573	(84,699)
Comprehensive income attributable to minority interests	(141)	(1,116)

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

(3) Note regarding issue on going concern

Not applicable

(4) Note regarding significant changes in shareholders' equity

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, in Quarterly Financial Report for the Three Months Period Ended June 30, 2012, the Company changed the contents for the following items stated on Financial Report for the Fiscal Year Ended March 31, 2012.

Furthermore, on December 20, 2012, Chubu Electric Power Co., Inc. announced “Reinforcement of Tsunami Countermeasures” including increasing the height of the breakwater and “Severe Accident Countermeasures” including measures to prevent a large-scale discharge of radioactive materials by installation of filter vent equipment.

With the announcement on December 20, 2012, the Company has changed the contents for the following items stated on Quarterly Financial Report for the Three Months Period Ended June 30, 2012.

(1) Business and other risks

Concerning “Business and other risks” stated on Quarterly Financial Report for the Three Months Period Ended June 30, 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 nine-month period of the Fiscal Year Ending March 31, 2013 (on December 31, 2012). (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 against tsunami including installing breakwater, enhancing buildings' water-resistance, and reinforcing emergency measures.

Taking into account the reports by the "Committee for Modeling a Nankai Trough Megaquake" of the Cabinet Office (the Cabinet Office's Committee"), the Company has been upgrading Tsunami Countermeasures to further strengthen the power station's safety. It also has implemented Severe Accident Countermeasures based on technical findings on the accident at the Tokyo Electric Power Fukushima Daiichi Nuclear Power Station summarized by the Japanese government. In addition, the Company has been enhancing disaster prevention measures including strengthening the disaster prevention system in case of an accident at the nuclear plant, improving and strengthening disaster prevention materials and equipment, and deepening cooperation between the central government and local governments around the power station. Moreover, depending on the results of studies by the Cabinet Office's Committee and enactment of the new safety standards that the Japanese government is working on, 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 electricity generating 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.