

## Financial Report

The information shown below is an English translation of "Financial Report for the Fiscal Year Ended March 31, 2017", 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 (April 28, 2017) Financial Report for the Fiscal Year Ended March 31, 2017 (FY 2016)

(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. Satoru Katsuno, President  
Contact: Hideki Hayakawa, Manager, Investor Relations Section. Tel: +81-52-951-8211  
Shareholders' Meeting: June 28, 2017  
Commencement of payment of dividend: June 29, 2017  
Projected date for submitting annual security report: June 29, 2017  
Preparation of supplementary materials for financial results: Yes  
Information meeting for financial results: Yes (for analysts and institutional investors)

(Figures are rounded down to the nearest million yen)  
(Figures in parentheses are negative numbers)

#### 1. Performance over the Fiscal Year Ended March 31, 2017 (Consolidated) (April 1, 2016 - March 31, 2017)

##### (1) Consolidated Operating Results

	Operating Revenues		Operating Income		Ordinary Income		Net income attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2016	2,603,537	(8.8)	136,443	(52.1)	121,483	(52.5)	114,665	(32.4)
FY2015	2,854,044	(8.0)	284,991	165.9	255,610	324.6	169,745	337.5

Note: Comprehensive income

(FY2016: 111,140 million yen (YoY: -23.3%), FY2015: 144,929 million yen (YoY: 91.5%))

	Net income per Share (Primary)	Net income per Share (Fully diluted)	ROE (Return [Net income] on Equity)	ROA (Return [Ordinary income] on Assets)	Operating Income / Operating Revenues
	yen	yen	%	%	%
FY2016	151.43	-	7.0	2.2	5.2
FY2015	224.15	-	11.1	4.6	10.0

Reference: Equity in earnings of affiliates (FY 2016: 6,169 million yen, FY 2015: -2,918 million yen)

##### (2) Consolidated Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio	Net Assets per Share
	million yen	million yen	%	yen
Mar 31/2017	5,412,307	1,724,713	31.1	2,225.66
Mar 31/2016	5,538,945	1,637,109	28.9	2,112.80

Reference: Shareholders' Equity (Mar 31/2017: 1,685,267 million yen, Mar 31/2016: 1,599,934 million yen)

### (3) Outline of Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Period
	million yen	million yen	million yen	million yen
FY2016	335,063	(360,232)	21,069	293,953
FY2015	562,411	(307,995)	(312,120)	324,390

### 2. Dividends

	Annual Dividends per Share					Total Dividends paid (fully-year)	Payout Ratio (Consolidated)	Dividends on net assets (Consolidated)
	1Q end	2Q end	3Q end	4Q end	Annual			
	yen	yen	yen	yen	yen	million yen	%	%
FY2015	-	10.00	-	15.00	25.00	18,933	11.2	1.2
FY2016	-	15.00	-	15.00	30.00	22,718	19.8	1.4
FY2017 (Forecasts)	-	15.00	-	15.00	30.00		32.4	

### 3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2018 (approximate estimate)

    %: change from the same period of the previous year

	Operating Revenues		Operating Income		Ordinary Income		Net Income attributable to owners of parent		Net Income per Share (Primary)
	million yen	%	million yen	%	million yen	%	million yen	%	yen
FY2017	2,760,000	6.0	115,000	(15.7)	100,000	(17.7)	70,000	(39.0)	92.45

#### <Notes>

#### (1) Changes in important subsidiaries during the fiscal year under review

(accompanying changes in the extent of consolidated companies): Yes

New: None

Company name:

Excluded: 1 company

Company name: Chubu Electric Power Australia Pty Ltd.

#### (2) 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

#### (3) Number of shares issued (common stock)

- i) Number of shares issued at the end of period
- ii) Number of treasury shares at end of period
- iii) Weighted average number of shares outstanding during the period

FY2016	758,000,000	FY2015	758,000,000
FY2016	799,852	FY2015	743,530
FY2016	757,229,737	FY2015	757,290,523

(Reference) Non-Consolidated Results

1. Performance over the Fiscal Year Ended March 31, 2017 (Non-Consolidated) (April 1, 2016 - March 31, 2017)

(1) Operating Results

	Operating Revenues		Operating Income		Ordinary Income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2016	2,389,719	(9.8)	117,245	(55.8)	99,122	(57.6)	72,014	(54.2)
FY2015	2,648,337	(8.6)	265,239	192.0	233,692	457.1	157,208	474.3

	Net income per Share (Primary)	Net income per Share (Fully diluted)
	yen	yen
FY2016	95.09	-
FY2015	207.57	-

(2) Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio	Net Assets per Share
	million yen	million yen	%	yen
Mar 31/2017	4,956,547	1,420,592	28.7	1,875.91
Mar 31/2016	5,065,581	1,368,272	27.0	1,806.68

Reference: Shareholders' Equity Mar 31/2017: 1,420,592 million yen Mar 31/2016: 1,368,272 million yen

2. Forecasts of Non-Consolidated Results for the Fiscal Year Ending March 31, 2018 (approximate estimate)

%: change from the same period of the previous year

	Operating Revenues		Operating Income		Ordinary Income		Net Income		Net Income per Share (Primary)
	million yen	%	million yen	%	million yen	%	million yen	%	yen
FY2017	2,510,000	5.0	95,000	(19.0)	75,000	(24.3)	55,000	(23.6)	72.63

< The audit does not cover the financial report.>

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

1. 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 may materially differ by various causes in the future.  
Information concerning the forecasts is mentioned on page No.04 "Outlook for the Next Period" in attached document.
2. We also disclosed Presentation Materials for Fiscal Year ended March 31, 2017 (Supplementary materials for financial results) through TD net at the same date. We are planning to hold Information meeting for financial results for analysts and institutional investors. We will disclose the material for this Information meeting on the website.

## The Attached Document

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## **Summary of Operating Results and Other**

### 1. Summary of Operating Results

For business performance, consolidated operating revenue decreased by 8.8% from the previous consolidated fiscal year to 2,603.5 billion yen, mainly due to a decrease in electricity sales revenues resulting from a decrease in fuel cost adjustment charge. Consolidated ordinary revenue was 2,621.9 billion yen, a year-on-year decrease by 8.7%. Meanwhile, on the expense side, in particular, since fuel expenses decrease following a fall of fuel prices, consolidated ordinary expenses decreased to 2,500.5 billion yen, down 4.5% over the previous consolidated fiscal year.

As a result, we recorded consolidated ordinary income of 121.4 billion yen, 52.5% deterioration compared with the previous consolidated fiscal year.

Moreover, with the Company's existing fuel business (upstream /procurement) as well as our existing overseas power generation /energy infrastructure businesses being succeeded by JERA, 30.2 billion yen was allocated as extraordinary income. The net income attributable to owners of parent, however, fell 32.4%, standing at 114.6 billion yen.

Provided below is the performance by segment (prior to deleting inter-segment transactions) of this consolidated fiscal year. No comparison has been made with the previous consolidated fiscal year because we introduced the internal company system in April 2016.

<Power Generation Company>

Operating revenue was 986.2 billion yen, and operating income was 61.2 billion yen.

<Power Network Company>

Operating revenue was 732.9 billion yen, and operating income was 35.0 billion yen.

<Customer Service & Sales Company>

Operating revenue was 2,452.6 billion yen, and operating income was 51.1 billion yen.

### 2. Summary of Financial Standing

#### (1) Assets

Noncurrent assets increased to 4,694.8 billion yen, down 99.7 billion yen over the previous consolidated fiscal year, mainly due to using up Reserve fund for reprocessing of irradiated nuclear fuel.

Current assets decreased by 26.9 billion yen to 717.5 billion yen, due to a decrease in short-term investments.

As a result of the above, total assets decreased by 126.6 billion yen to 5,412.3 billion yen compared with the end of the previous consolidated fiscal year.

## (2) Liabilities

Total liabilities decreased by 214.2 billion yen from the end of the previous consolidated fiscal year to 3,687.5 billion yen, mainly due to using up Provision for reprocessing of irradiated nuclear fuel and Provision for preparation of reprocessing of irradiated nuclear fuel.

## (3) Net assets

Total net assets increased by 87.6 billion yen from the end of the previous consolidated fiscal year to 1,724.7 billion yen, mainly due to allocating net income attributable to owners of parent, in spite of paying cash dividends.

As a result, the shareholders' equity ratio was 31.1%.

## 3. Summary of Cash Flow

### (1) Cash Flows from operating activities

Cash inflow from operating activities increased to 335.0 billion yen, down 227.3 billion yen from the previous consolidated fiscal year, because of a decrease in electricity sales revenues due to a decrease of fuel cost adjustment charge.

### (2) Cash Flows from investing activities

Cash outflow from investment activities increased by 52.2 billion yen over the previous consolidated fiscal year to 360.2 billion yen, mainly because purchase of noncurrent assets increased.

As a result, free cash flow deteriorated by 279.5 billion yen from the previous consolidated fiscal year to 25.1 billion yen.

### (3) Cash Flows from financing activities

Cash inflow from financing activities increased by 333.1 billion yen over the previous consolidated fiscal year to 21.0 billion yen due to an increased demand for funds.

Consequently, the amount of cash and cash equivalents at end of consolidated fiscal year under review decreased by 30.4 billion yen from the end of previous consolidated fiscal year.

Furthermore, total outstanding interest-bearing debt at end of consolidated fiscal year under review increased by 49.2 billion yen from the end of previous consolidated fiscal year to 2,674.7 billion yen.

#### 4. Outlook for the Next Period

Regarding the performance outlook for FY2017, both consolidated and non-consolidated sales are expected to deliver increased earnings, mainly based on anticipation of an increase of fuel cost adjustment charge.

Chubu Electric Power Company (“The Company”) forecasts ordinary incomes on both consolidated and non-consolidated bases will decrease, mainly due to a conversion of income incurred by fuel cost adjustment system time lag into loss.

[Consolidated]	(Billion yen, %)		
	FY2017 Forecast (A)	FY2016 Result (B)	Change (A-B)
Operating Revenues	2,760.0	2,603.5	approx. 157.0 <6.0>
Operating Income	115.0	136.4	approx. (21.0) <(15.7)>
Ordinary Income	100.0	121.4	approx. (21.0) <(17.7)>
Net income attributable to owners of parent	70.0	114.6	approx. (45.0) <(39.0)>

Notes: Rate of change from previous fiscal year is in angle brackets.

[Non-consolidated]	(Billion yen, %)		
	FY2017 Forecast (A)	FY2016 Result (B)	Change (A-B)
Operating Revenues	2,510.0	2,389.7	approx. 120.0 <5.0>
Operating Income	95.0	117.2	approx. (22.0) <(19.0)>
Ordinary Income	75.0	99.1	approx. (24.0) <(24.3)>
Net income	55.0	72.0	approx. (17.0) <(23.6)>

Notes: Rate of change from previous fiscal year is in angle brackets.

[Principal Figures on Assumption]		
Item	FY2017 Forecast	FY2016 Result
Crude oil CIF price (\$/b)	approx. 55	47.6
FX rate (yen/\$)	approx. 110	108.4
Nuclear power utilization rate (%)	-	-

\*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 may materially differ by various causes in the future.

## **Basic Policy for Selection of Accounting Standards**

Since our group's business consists mainly of the electricity business, our consolidated financial statements are based on the Ordinance on Terminology, Forms and Preparation Methods of Consolidated Financial Statements (Ordinance of the Ministry of Finance No. 28, October 30, 1976) and are prepared in accordance with the Ordinance on Accounting at Electricity Utilities (Ordinance of the Ministry of International Trade and Industry No. 57, June 15, 1965).

We have not decided yet whether we will apply the International Financial Reporting Standards (IFRS) to our financial statements in the future.



# Consolidated Financial Statements and Principal Notes

## 1. Consolidated Balance Sheets

(Millions of yen)

	As of Mar 31, 2016	As of Mar 31, 2017
<b>Assets</b>		
Non-current assets	4,794,534	4,694,803
Electric utility plant and equipment	3,144,438	3,080,402
Hydroelectric power production facilities	329,467	318,639
Thermal power production facilities	597,554	579,275
Nuclear power production facilities	170,494	156,625
Transmission facilities	740,571	703,633
Transformation facilities	403,352	412,221
Distribution facilities	779,899	784,691
General facilities	111,411	110,091
Other electric utility plant and equipment	11,686	15,223
Other non-current assets	247,416	265,401
Construction in progress	340,221	398,279
Construction and retirement in progress	340,221	398,279
Nuclear fuel	233,879	176,615
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	193,839	136,575
Investments and other assets	828,578	774,104
Long-term investments	216,632	216,628
Long-term investments in subsidiaries and associates	213,395	359,663
Reserve fund for reprocessing of irradiated nuclear fuel	177,673	—
Net defined benefit asset	26,321	18,903
Deferred tax assets	176,417	165,855
Other	19,554	14,707
Allowance for doubtful accounts	(1,416)	(1,654)
Current assets	744,411	717,503
Cash and deposits	143,945	133,764
Notes and accounts receivable - trade	237,142	238,404
Short-term investments	190,542	165,817
Inventories	74,651	68,832
Deferred tax assets	31,155	28,302
Other	68,193	83,725
Allowance for doubtful accounts	(1,220)	(1,342)
<b>Total</b>	<b>5,538,945</b>	<b>5,412,307</b>
<b>Liabilities and net assets</b>		
Non-current liabilities	2,702,460	2,604,077
Bonds payable	429,255	599,258
Long-term loans payable	1,478,552	1,454,196
Provision for reprocessing of irradiated nuclear fuel	194,921	—
Provision for preparation of reprocessing of irradiated nuclear fuel	16,662	—
Provision for loss in conjunction with discontinued operations of nuclear power plants	10,851	9,575
Net defined benefit liability	204,412	187,141
Asset retirement obligations	198,907	206,812
Other	168,897	147,093
Current liabilities	1,176,528	1,061,050
Current portion of non-current liabilities	387,396	293,826
Short-term loans payable	349,637	356,464
Notes and accounts payable - trade	135,910	109,328
Accrued taxes	79,862	36,806
Other	223,721	264,625
Reserves under special laws	22,846	22,465
Reserve for fluctuation in water levels	22,846	22,465
<b>Total liabilities</b>	<b>3,901,836</b>	<b>3,687,594</b>
Shareholders' equity	1,545,297	1,637,166
Capital stock	430,777	430,777
Capital surplus	70,786	70,794
Retained earnings	1,044,855	1,136,801
Treasury shares	(1,121)	(1,206)
Accumulated other comprehensive income	54,637	48,101
Valuation difference on available-for-sale securities	38,313	39,485
Deferred gains or losses on hedges	(18,808)	(7,817)
Foreign currency translation adjustment	29,158	24,682
Remeasurements of defined benefit plans	5,973	(8,248)
Non-controlling interests	37,174	39,445
<b>Total net assets</b>	<b>1,637,109</b>	<b>1,724,713</b>
<b>Total</b>	<b>5,538,945</b>	<b>5,412,307</b>

## 2. Consolidated Statements of Income and Consolidated Statements of Comprehensive Income Consolidated Statements of Income

(Millions of yen)

	Full fiscal year ended Mar 31, 2016	Full fiscal year ended Mar 31, 2017
Operating revenue	2,854,044	2,603,537
Electric utility operating revenue	2,570,960	2,340,792
Other business operating revenue	283,083	262,745
Operating expenses	2,569,052	2,467,093
Electric utility operating expenses	2,308,321	2,219,646
Other business operating expenses	260,731	247,446
Operating income	284,991	136,443
Non-operating revenue	19,316	18,454
Dividend income	2,040	2,028
Interest income	4,318	1,309
Share of profit of entities accounted for using equity method	—	6,169
Gain on change in equity	4,177	—
Other	8,779	8,946
Non-operating expenses	48,697	33,414
Interest expenses	37,752	28,723
Share of loss of entities accounted for using equity method	2,918	—
Other	8,026	4,690
Ordinary revenue	2,873,360	2,621,991
Ordinary expenses	2,617,750	2,500,508
Ordinary income	255,610	121,483
Provision or reversal of reserve for fluctuation in water levels	12,217	(381)
Provision of reserve for fluctuation in water levels	12,217	—
Reversal of reserve for fluctuation in water levels	—	(381)
Extraordinary income	10,811	30,292
Reversal of provision for loss in conjunction with discontinued operations of nuclear power plants	10,811	—
Gain on change in equity	—	30,292
Income before income taxes	254,204	152,156
Income taxes - current	39,052	20,252
Income taxes - deferred	43,120	14,976
Total income taxes	82,173	35,229
Net income	172,030	116,927
Net income attributable to non-controlling interests	2,285	2,261
Net income attributable to owners of parent	169,745	114,665

## Consolidated Statements of Comprehensive Income

(Millions of yen)

	Full fiscal year ended Mar 31, 2016	Full fiscal year ended Mar 31, 2017
Net income	172,030	116,927
Other comprehensive income		
Valuation difference on available-for-sale securities	(2,028)	1,356
Deferred gains or losses on hedges	(3,064)	2,258
Foreign currency translation adjustment	(8,997)	(11,585)
Remeasurements of defined benefit plans, net of tax	(14,817)	(13,725)
Share of other comprehensive income of entities accounted for using equity method	1,806	15,908
Total other comprehensive income	(27,101)	(5,787)
Comprehensive income	144,929	111,140
Comprehensive income attributable to		
owners of parent	146,291	108,129
non-controlling interests	(1,361)	3,010

### 3. Consolidated Statements of Changes in Net Assets

Full fiscal year ended Mar. 31,2016

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the beginning of current period	430,777	70,777	890,257	(986)	1,390,825
Changes of items during period					
Dividends of surplus			(15,147)		(15,147)
Net income attributable to owners of parent			169,745		169,745
Purchase of treasury shares				(140)	(140)
Disposal of treasury shares		0		6	6
Change in equity of parent on transactions with non-controlling interests		6			6
Capital increase of consolidated subsidiaries		1			1
Net changes of items other than shareholders' equity					
Total changes of items during period	-	8	154,597	(134)	154,471
Balance at the end of current period	430,777	70,786	1,044,855	(1,121)	1,545,297

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total Accumulated other comprehensive income		
Balance at the beginning of current period	40,169	(14,216)	34,670	17,467	78,091	38,591	1,507,508
Changes of items during period							
Dividends of surplus							(15,147)
Net income attributable to owners of parent							169,745
Purchase of treasury shares							(140)
Disposal of treasury shares							6
Change in equity of parent on transactions with non-controlling interests							6
Capital increase of consolidated subsidiaries							1
Net changes of items other than shareholders' equity	(1,856)	(4,592)	(5,511)	(11,493)	(23,454)	(1,416)	(24,870)
Total changes of items during period	(1,856)	(4,592)	(5,511)	(11,493)	(23,454)	(1,416)	129,600
Balance at the end of current period	38,313	(18,808)	29,158	5,973	54,637	37,174	1,637,109

Full fiscal year ended Mar. 31,2017

(Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the beginning of current period	430,777	70,786	1,044,855	(1,121)	1,545,297
Changes of items during period					
Dividends of surplus			(22,719)		(22,719)
Net income attributable to owners of parent			114,665		114,665
Purchase of treasury shares				(89)	(89)
Disposal of treasury shares		(0)	(0)	3	3
Change in equity of parent on transactions with non-controlling interests		8			8
Net changes of items other than shareholders' equity					
Total changes of items during period	-	8	91,946	(85)	91,869
Balance at the end of current period	430,777	70,794	1,136,801	(1,206)	1,637,166

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total Accumulated other comprehensive income		
Balance at the beginning of current period	38,313	(18,808)	29,158	5,973	54,637	37,174	1,637,109
Changes of items during period							
Dividends of surplus							(22,719)
Net income attributable to owners of parent							114,665
Purchase of treasury shares							(89)
Disposal of treasury shares							3
Change in equity of parent on transactions with non-controlling interests							8
Net changes of items other than shareholders' equity	1,172	10,990	(4,476)	(14,222)	(6,536)	2,270	(4,265)
Total changes of items during period	1,172	10,990	(4,476)	(14,222)	(6,536)	2,270	87,603
Balance at the end of current period	39,485	(7,817)	24,682	(8,248)	48,101	39,445	1,724,713

#### 4. Consolidated Statements of Cash Flows

(Millions of yen)

	Full fiscal year ended Mar 31, 2016	Full fiscal year ended Mar 31, 2017
<b>Cash flows from operating activities</b>		
Income before income taxes	254,204	152,156
Depreciation	257,063	255,692
Decommissioning costs of nuclear power units	6,198	4,684
Loss on retirement of non-current assets	12,279	11,325
Decrease in provision for net defined benefit liability and assets	(11,850)	(28,894)
Decrease in provision for reprocessing of irradiated nuclear fuel	(14,824)	(8,507)
Increase in provision for preparation of the reprocessing of irradiated nuclear fuel	640	333
Decrease in provision for loss in conjunction with discontinued operations of nuclear power plants	(10,811)	(1,276)
Increase (decrease) in reserve for fluctuation in water levels	12,217	(381)
Interest and dividend income	(6,359)	(3,337)
Interest expenses	37,752	28,723
Gain on change in equity	—	(30,292)
Decrease in reserve fund for reprocessing of irradiated nuclear fuel	15,008	12,986
Payments of contribution for accrued reprocessing of irradiated nuclear fuel	—	(17,084)
Decrease (increase) in notes and accounts receivable - trade	13,697	(1,140)
Decrease in inventories	50,528	5,664
Decrease in notes and accounts payable - trade	(36,839)	(25,748)
Other, net	27,390	54,438
Subtotal	606,296	409,342
Interest and dividend income received	10,571	6,596
Interest expenses paid	(39,153)	(29,488)
Income taxes paid	(15,303)	(51,387)
Cash flows from operating activities	562,411	335,063
<b>Cash flows from investing activities</b>		
Purchase of non-current assets	(283,648)	(322,307)
Payments of investment and loans receivable	(71,632)	(64,413)
Collection of investment and loans receivable	39,769	10,678
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(4,059)	—
Other, net	11,575	15,810
Cash flows from investing activities	(307,995)	(360,232)
<b>Cash flows from financing activities</b>		
Proceeds from issuance of bonds	59,794	209,274
Redemption of bonds	(172,050)	(124,500)
Proceeds from long-term loans payable	89,281	198,400
Repayments of long-term loans payable	(275,980)	(241,917)
Increase in short-term loans payable	375,470	386,077
Decrease in short-term loans payable	(370,167)	(378,770)
Purchase of treasury shares	(146)	(125)
Cash dividends paid	(15,147)	(22,684)
Dividends paid to non-controlling interests	(543)	(673)
Other, net	(2,631)	(4,011)
Cash flows from financing activities	(312,120)	21,069
Effect of exchange rate change on cash and cash equivalents	(917)	14
Net decrease in cash and cash equivalents	(58,621)	(4,084)
Cash and cash equivalents at beginning of this period	390,088	324,390
Decrease in cash and cash equivalents resulting from change of scope of consolidation	(7,075)	(26,352)
Cash and cash equivalents at end of this period	324,390	293,953

## 5. Notes on Consolidated Financial Statements

(Note on the premise of going concern)

Not applicable

(Additional information)

On October 1, 2016, "Act for Partial Amendment to the Act for Deposit and Management of the Reserve Funds for Reprocessing of Spent Fuel from Nuclear Power Generation" (Act No. 40 of May 18, 2016), and "Ordinance for Partial Revision of the Ordinance on Accounting at Electricity Utilities and Other Provisions" (Ordinance of the Ministry of Economy, Trade and Industry No. 94 of September 30, 2016) came into effect, and "Ordinance on Accounting at Electric Utilities" (Ordinance of the Ministry of International Trade and Industry No. 57 of June 15, 1965) were revised.

Heretofore, in order to set aside the expenses necessary for the reprocessing of irradiated nuclear fuel, the amount recognized as accrued at the end of this consolidated fiscal year had been allocated as a provision for reprocessing of irradiated nuclear fuel and as a provision for preparation of reprocessing of irradiated nuclear fuel based on the estimated expenses necessary to reprocess irradiated nuclear fuel, but from the said date of enforcement, it has been decided that an amount commensurate with the volume of irradiated nuclear fuel generated with the operations of the specific utility power generation reactor will be paid into the Nuclear Reprocessing Organization of Japan as a contribution, and will be allocated as an Electric utility operating expenses.

Herewith, a Reserve fund for reprocessing of irradiated nuclear fuel, 164,687 million yen, a Provision for reprocessing of irradiated nuclear fuel, 186,414 million yen, and a Provision for preparation of reprocessing of irradiated nuclear fuel, 16,995 million yen, have been used up.

(Segment information)

### 1 Summary of reporting segments

The reporting segments are constituent business units of the Chubu Electric Power Group for which separate financial information is obtained and examined regularly by the Board of Directors of the Company to evaluate business performance. The Group's core operations are based on the twin pillars of the Electric power business and the Energy business, which mainly entails the supply of gas and on-site energy. Our business activities also include the application of our know-how (developed in the domestic sector) to energy projects overseas, construction for the development and maintenance of electric utilities-related facilities, and the manufacturing of materials and machinery for these facilities.

Moreover, with the business environment changing drastically, we launched an internal company system from April 2016 and established "Power Generation", "Power Network", and "Customer Service & Sales" Companies to construct an independent business framework to make flexible and swift responses among business fields such as power generation, power transmission and distribution, and retail.

In conjunction with this initiative, "Power Generation", "Power Network", and "Customer Service & Sales" were arranged as report segments from this consolidated fiscal year.

<Power Generation>

Power supply with thermal and renewable energy

<Power Network>

Provision of power network services

<Customer Service & Sales>

Expansion of total energy services centered on gas & electric power

2 Method for calculating operating revenues, income and loss, assets and other amounts for each reporting segment

The accounting treatment and methods for the reporting segments is the same as that used in developing the financial report. Segment income or loss for each reporting segment is presented on an operating income basis. Inter-segment sales or transfers are, in principle, calculated from internal transaction prices that were set based on costs.

3 Information of operating revenues, income and loss, assets and other amounts for each reporting segment

As of Mar 31, 2017

(Millions of yen)

	Reporting segments				Others *1	Total	Adjustment*2	Consolidated*3
	Power Generation	Power Network	Customer Service & Sales	Subtotal				
Operating revenues								
External customers	29,477	50,710	2,344,140	2,424,328	179,208	2,603,537	-	2,603,537
Intersegment	956,800	682,190	108,465	1,747,455	530,960	2,278,416	(2,278,416)	-
Total	986,278	732,900	2,452,605	4,171,784	710,168	4,881,953	(2,278,416)	2,603,537
Operating income (loss)	61,294	35,095	51,111	147,501	(8,513)	138,987	(2,543)	136,443
Total assets	1,134,454	2,168,496	213,355	3,516,305	2,160,185	5,676,490	(264,183)	5,412,307
Other amounts								
Depreciation and amortization	85,692	128,640	6,021	220,354	39,299	259,654	(3,961)	255,692
Increase in tangible and intangible fixed assets	125,142	114,677	7,267	247,087	105,128	352,215	(6,527)	345,688

Notes:

\*1 "Others" is business segment that is excluded from reporting segments and includes nuclear power division, administrative division and other consolidated subsidiaries.

\*2 "Adjustment" represents as below.

(1) Operating income (loss) of (2,543) million yen includes intersegment eliminations of (1,858) million yen.

(2) Total assets of (264,183) million yen is due to intersegment eliminations.

(3) Depreciation and amortization of (3,961) million yen is due to intersegment eliminations.

(4) Increase in tangible and intangible fixed assets of (6,527) million yen is due to intersegment eliminations.

\*3 Operating income (loss) is adjusted to operating income in consolidated financial statements.

(Per share information)

(yen)

	As of Mar 31. 2017
Net assets per share	2,225.66
Net income per share	151.43

Notes:

\*1 Net income per share fully diluted is not described because dilutive shares is non-existent.

\*2 Calculation base of net assets per share represents as below.

(Millions of yen)

	End of Mar 31. 2017
Total net assets	1,724,713
The amount excluded from total net assets	39,445
(Non-controlling interests)	39,445
Net assets of common share at the end of the fiscal year	1,685,267
Number of common share	757,220 (thousand shares)

\*3 Calculation base of net income per share represents as below.

(Millions of yen)

	As of Mar 31. 2017
Net income attributable to owners of parent	114,665
Not attributable to owners of parent	-
Net income attributable to owners of parent of common share	114,665
Weighted average number of common share	757,229(thousand shares)

(Subsequent events)

Not applicable