

Quarterly Financial Report

The information shown below is an English translation of "Quarterly Financial Report for the Six Months Period Ended September 30, 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 (September 30, 2017) Quarterly Financial Report for the Six Months Period Ended September 30, 2017 (FY 2017)

(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
 Projected date for submitting quarterly security report: November 1, 2017
 Commencement of payment of dividend: November 30, 2017
 Preparation of supplementary materials for quarterly 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 Six Months Period Ended September 30, 2017 (Consolidated) (April 1, 2017 – September 30, 2017)

(1) Consolidated Operating Results

%: change from the same period of the previous fiscal year

	Operating Revenues		Operating Income		Ordinary Income		Net income attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
For the six months ended September 30, 2017	1,393,309	6.6	96,984	(43.7)	87,388	(46.6)	62,185	(57.6)
September 30, 2016	1,306,894	(11.8)	172,248	(24.3)	163,798	(22.2)	146,738	(2.1)

(Note) Comprehensive income

(2Q FY2017: 61,866 million yen (YoY: -48.6%), 2Q FY2016: 120,376 million yen (YoY: -18.5%))

	Net income per Share (Primary)	Net income per Share (Fully diluted)
For the six months ended September 30, 2017	yen 82.13	yen -
September 30, 2016	193.78	-

(2) Consolidated Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio
As of	million yen	million yen	%
September 30, 2017	5,451,053	1,794,017	31.8
March 31, 2017	5,412,307	1,724,713	31.1

(Reference) Shareholders' Equity (September 30, 2017: 1,733,577 million yen, March 31, 2017: 1,685,267 million yen)

2. Dividends

	Annual Dividends per Share				
	1Q end	2Q end	3Q end	4Q end	Annual
Fiscal Year ended March 31, 2017	yen -	yen 15.00	yen -	yen 15.00	yen 30.00
Fiscal Year ending March 31, 2018	-	15.00			
Fiscal Year ending March 31, 2018(Forecasts)			-	15.00	30.00

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

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

#: change from the previous fiscal 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
For the fiscal year ending March 31,2018	2,760,000	6.0	125,000	(8.4)	110,000	(9.5)	75,000	(34.6)	99.05

(Note) Forecasts revision of consolidated results from the latest announcement: Changed occurred

<Notes>

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

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

New: - Company name:

Excluded: - Company name:

(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 : None
- ii) Changes in accounting policies, other than under i) : None
- iii) Changes in accounting estimates : None
- iv) Restatements : None

(4) Number of shares issued (common stock)

	(shares)			
i) Number of shares issued at the end of period	September 30, 2017	758,000,000	March 31, 2017	758,000,000
ii) Number of treasury shares at the end of period	September 30, 2017	840,111	March 31, 2017	799,852
iii) Weighted average number of shares during each of the following six months (Apr-Sep.)	September 30, 2017	757,182,876	September 30,2016	757,245,104

< The audit does not cover the financial report.>

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

1. The forecasts for the fiscal year ending March 31, 2018 have been revised from the previous announcement made in July 28, 2017. Information concerning the forecasts is mentioned on slide No.08 [Summary of Forecast for FY2017] in Supplementary quarterly materials “Presentation Materials for Six-Months ended September 30, 2017”.
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 may materially differ by various causes in the future.
3. We also disclosed Supplementary quarterly materials “Presentation Materials for Six-Months ended September 30, 2017” through TD net at the same date. We are planning to hold Information meeting for financial result for analysts and institutional investors. We will disclose the material for this Information meeting on the website.

(Reference) Forecasts of Non-consolidated Results for the Fiscal Year Ending March 31, 2018 (approximate estimate)

 %: change from the previous fiscal year

	Operating Revenues		Operating Income		Ordinary Income		Net Income		Net Income per Share (Primary)
	million yen	%	million yen	%	million yen	%	million yen	%	yen
For the fiscal year ending March 31,2018	2,510,000	5.0	105,000	(10.4)	85,000	(14.2)	60,000	(16.7)	79.23

(Note) Forecasts revision of Non-consolidated results from the latest announcement: Changes occurred

The Attached Document

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1.Consolidated Financial Statements and Principal Notes

(1)Consolidated Balance Sheets

(Millions of yen)

	As of Mar 31, 2017	As of Sep 30, 2017
Assets		
Non-current assets	4,694,803	4,710,433
Electric utility plant and equipment	3,080,402	3,126,564
Hydroelectric power production facilities	318,639	314,368
Thermal power production facilities	579,275	650,577
Nuclear power production facilities	156,625	148,967
Transmission facilities	703,633	696,538
Transformation facilities	412,221	412,111
Distribution facilities	784,691	781,623
General facilities	110,091	107,093
Other electric utility plant and equipment	15,223	15,284
Other non-current assets	265,401	261,697
Construction in progress	398,279	339,315
Construction and retirement in progress	398,279	339,315
Nuclear fuel	176,615	176,897
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	136,575	136,857
Investments and other assets	774,104	805,958
Long-term investments	216,628	214,552
Long-term investments in subsidiaries and associates	359,663	400,976
Net defined benefit asset	18,903	19,372
Deferred tax assets	165,855	157,282
Other	14,707	14,731
Allowance for doubtful accounts	(1,654)	(956)
Current assets	717,503	740,619
Cash and deposits	133,764	129,087
Notes and accounts receivable - trade	238,404	303,633
Short-term investments	165,817	101,418
Inventories	68,832	89,514
Deferred tax assets	28,302	30,924
Other	83,725	87,808
Allowance for doubtful accounts	(1,342)	(1,765)
Total	5,412,307	5,451,053
Liabilities and net assets		
Non-current liabilities	2,604,077	2,571,585
Bonds payable	599,258	619,259
Long-term loans payable	1,454,196	1,421,029
Provision for loss in conjunction with discontinued operations of nuclear power plants	9,575	9,575
Net defined benefit liability	187,141	183,678
Asset retirement obligations	206,812	208,361
Other	147,093	129,681
Current liabilities	1,061,050	1,064,173
Current portion of non-current liabilities	293,826	252,026
Short-term loans payable	356,464	361,994
Notes and accounts payable - trade	109,328	116,734
Accrued taxes	36,806	65,222
Other	264,625	268,195
Reserves under special laws	22,465	21,277
Reserve for fluctuation in water levels	22,465	21,277
Total liabilities	3,687,594	3,657,036
Shareholders' equity	1,637,166	1,687,938
Capital stock	430,777	430,777
Capital surplus	70,794	70,798
Retained earnings	1,136,801	1,187,627
Treasury shares	(1,206)	(1,264)
Accumulated other comprehensive income	48,101	45,639
Valuation difference on available-for-sale securities	39,485	41,257
Deferred gains or losses on hedges	(7,817)	(7,098)
Foreign currency translation adjustment	24,682	20,526
Remeasurements of defined benefit plans	(8,248)	(9,045)
Non-controlling interests	39,445	60,439
Total net assets	1,724,713	1,794,017
Total	5,412,307	5,451,053

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

Consolidated Statements of Income

(Millions of yen)

	Six-months ended September 30, 2016	Six-months ended September 30, 2017
Operating revenues	1,306,894	1,393,309
Electricity	1,187,419	1,254,458
Other	119,474	138,851
Operating expenses	1,134,646	1,296,325
Electricity	1,026,562	1,163,314
Other	108,083	133,011
Operating income	172,248	96,984
Non-operating revenues	7,766	8,127
Dividend income	982	1,221
Interest income	1,020	166
Share of profit of entities accounted for using equity method	367	3,750
Other	5,396	2,989
Non-operating expenses	16,216	17,723
Interest expenses	14,878	13,536
Other	1,337	4,186
Ordinary revenues	1,314,660	1,401,437
Ordinary expenses	1,150,862	1,314,049
Ordinary income	163,798	87,388
Provision or reversal of reserve for fluctuation in water levels	(1,235)	(1,188)
Reversal of reserve for fluctuation in water levels	(1,235)	(1,188)
Extraordinary income	30,292	—
Gain on change in equity	30,292	—
Income before income taxes	195,325	88,576
Income taxes - current	34,177	20,261
Income taxes - deferred	13,563	5,117
Total income taxes	47,741	25,379
Net income	147,584	63,197
Net income attributable to non-controlling interests	845	1,012
Net income attributable to owners of parent	146,738	62,185

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Six-months ended September 30, 2016	Six-months ended September 30, 2017
Net income	147,584	63,197
Other comprehensive income		
Valuation difference on available-for-sale securities	(92)	1,895
Deferred gains or losses on hedges	598	664
Foreign currency translation adjustment	(11,608)	1,501
Remeasurements of defined benefit plans, net of tax	(3,022)	(612)
Share of other comprehensive income of entities accounted for using equity method	(13,083)	(4,780)
Other comprehensive income	(27,207)	(1,331)
Comprehensive income	120,376	61,866
Comprehensive income attributable to		
owners of parent	119,426	59,724
non-controlling interests	950	2,141

(3) Notes regarding Consolidated Financial Statements

(Note regarding issue on going concern)

Not applicable

(Note regarding the case of material fluctuation in shareholders' equity occurs)

Not applicable