

Presentation Materials for Investors

3rd Quarter FY2019

January, 2020

INDEX

01 | Outline of Financial Results for Nine-Months ended December 31, 2019

Summary of Financial Results	.....01
Electrical Energy Sold	.....04
Electric Power Supplied	.....05
(Reference) Impact of Accrued Income (Result)	.....06
Summary of Forecast for FY2019	.....07

02 | Reference Data

Segment Information	.....09
Consolidated Statements of Income	.....10
Nonconsolidated Statements of Income	.....11
Consolidated and Nonconsolidated Financial Standing	.....14
Financial Result of JERA	.....15
Impact of the Feed-in-Tariff Scheme for Renewable Energy	.....16
Ordinary Income (Loss) and Net Income (Loss)	.....17
Cash Flow (Consolidated)	.....18
Fund Raising and Outstanding Interest-bearing Debt	.....19
Financial Ratio, Credit Ratings	.....20
ROA and ROE	.....21
Sales Figures	.....22
Monthly Breakdown of Electrical Energy Sold	.....23
Composition of Electric Power Output	.....24
Reduction of CO ₂ emissions	.....25
Overview of Renewable Energy Business	.....26
Overview of Overseas Business	.....27

01

Outline of Financial Results for Nine-Months ended December 31, 2019

Note: The company's fiscal year (FY) is from April 1 to March 31 of the following year. FY2019 represents the fiscal year begun on April 1, 2019, and ending on March 31, 2020.

3rd Quarter (3Q) represents nine months period ended December 31, 2019.

Monetary amounts are rounded down to the nearest whole number of the units being used, while principal figures like electrical energy sold or electric power supplied are rounded to the nearest unit.

<Points of Financial Results> (Consolidated)

- Operating revenues: 2,280.7 billion yen
Operating revenues increased by 81.5 billion yen compared with 2018/3Q, mainly due to an increase in fuel cost adjustment charge (+49.8 billion yen).
- Ordinary income: 165.3 billion yen
Ordinary income increased by 74.9 billion yen compared with 2018/3Q, mainly due to conversion of time lag loss incurred by fuel cost adjustment system into income (+98.0 billion yen [-61.0 billion yen → 37.0 billion yen]).
Further, consolidated ordinary income excluding the effect of time lag is approx. 128.0 billion yen (decreased by 23.0 billion yen compared with 2018/3Q).
- Extraordinary income: 19.0 billion yen
Valuation gain arising from consolidation accounting procedure due to transfer of the thermal power businesses.

- Operating revenues increased for 3 consecutive years since 2017/3Q.
- Ordinary income increased following 2015/3Q, for the first time in 4 years.
- We recorded increased sales and increased income following 2014/3Q, for the first time in 5 years.

	2019/3Q (A)	2018/3Q (B)	(Billion yen,%) Change (A-B) (A-B)/B	
Operating revenues	2,280.7	2,199.1	81.5	3.7
Operating income	103.5	94.9	8.5	9.0
Ordinary income	165.3	90.3	74.9	82.9
Extraordinary income	19.0	-	19.0	-
Net income attributable to owners of parent	152.6	62.9	89.7	142.5

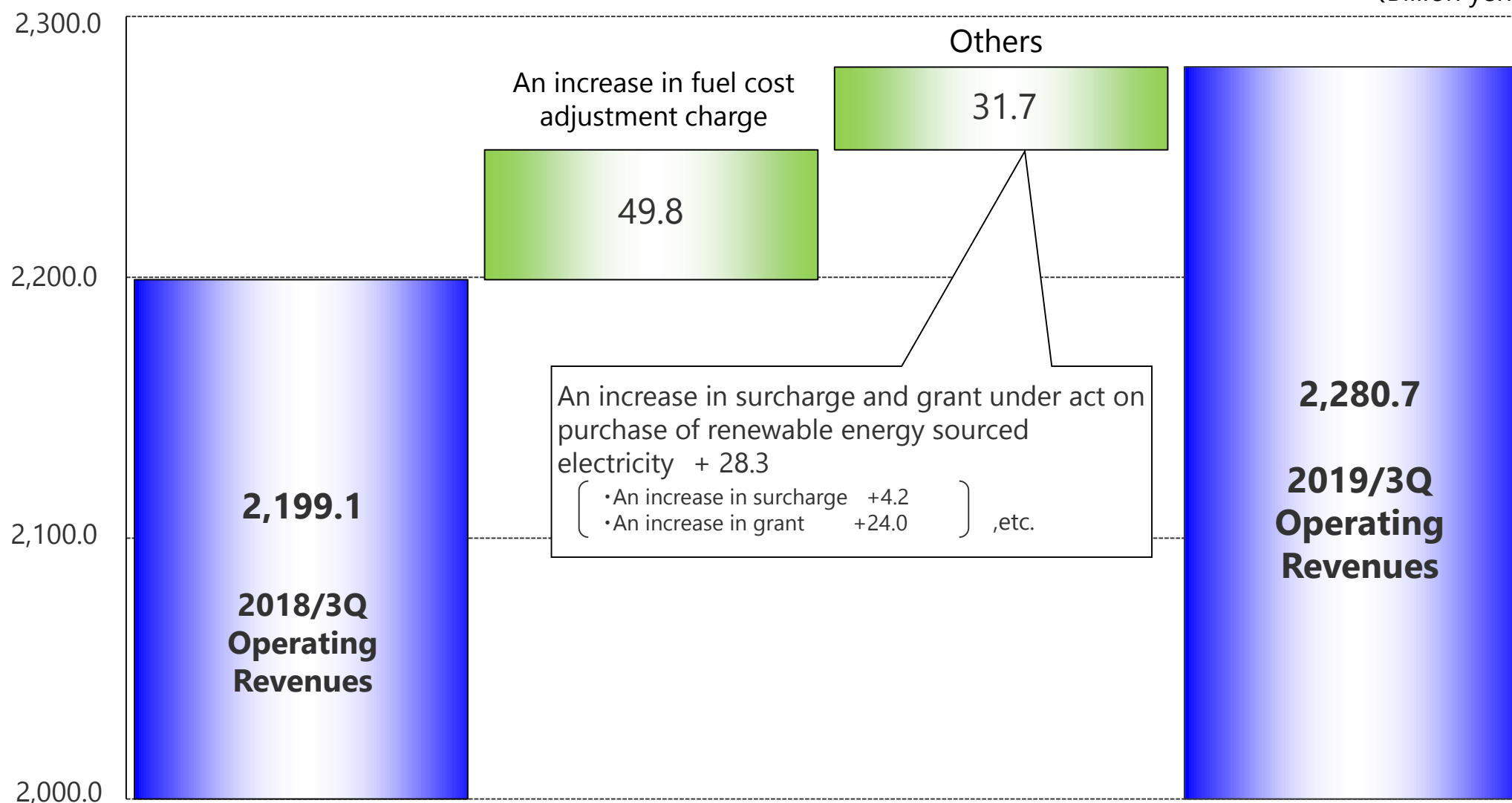
(note) The number of consolidated subsidiaries [change from the previous year in parenthesis]

2019/3Q: 36 subsidiaries (±0 companies) , 40 affiliates accounted for under the equity method (+5 companies)

[Factors contributing to change in consolidated operating revenues]

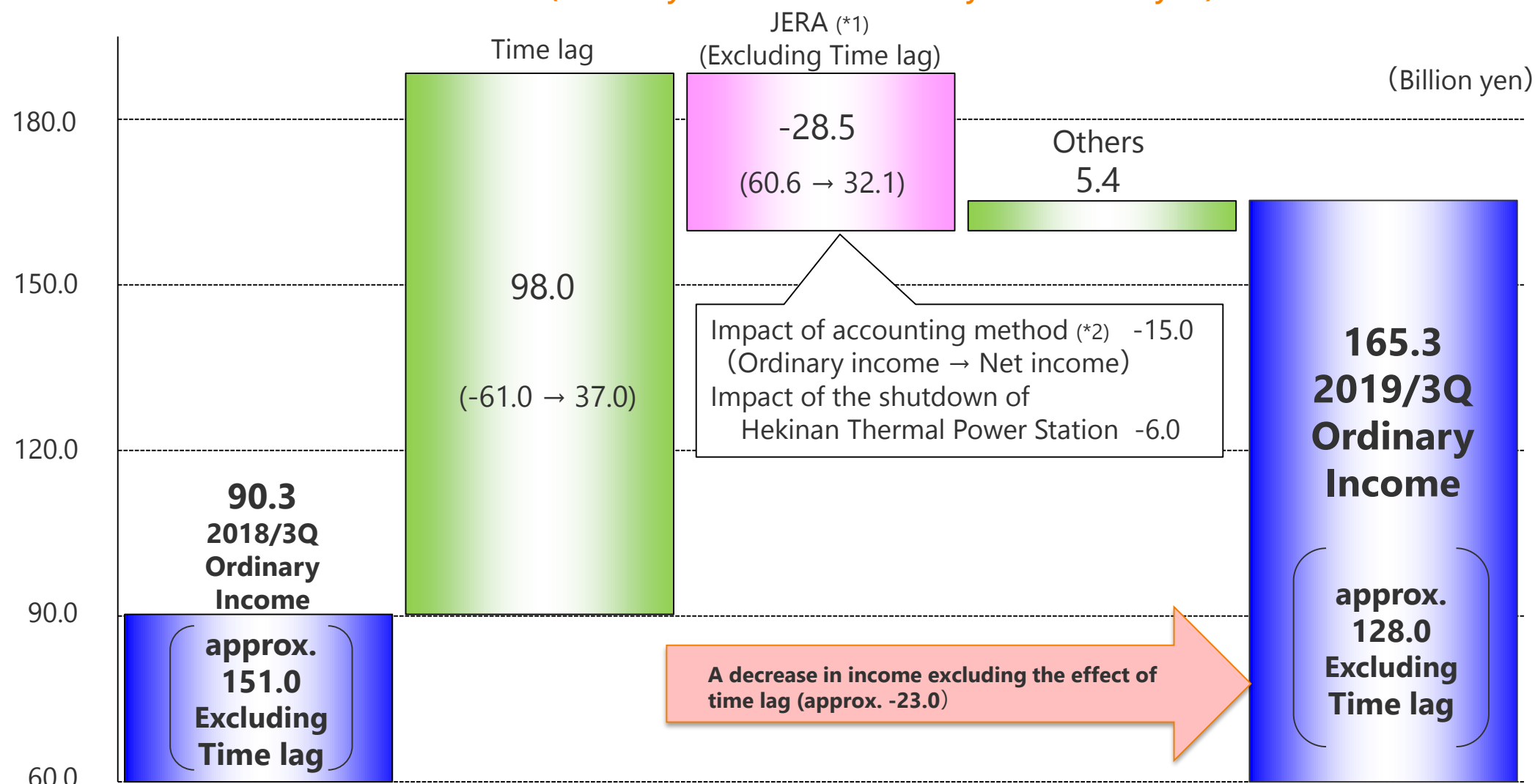
(Operating revenues increased by 81.5 billion yen)

(Billion yen)



[Factors contributing to change in consolidated ordinary income]

(Ordinary income increased by 74.9 billion yen)



*1 Income of 2018/3Q includes the income from thermal power generation business of Chubu Electric Power.

*2 The recognition of JERA profit was changed from pre-tax basis to post-tax basis under consolidation, as the existing thermal power generation businesses was integrated to JERA which is affiliates accounted for under the equity method.

<Electrical Energy Sold> (Nonconsolidated)

- Decreased by 0.3TWh to 86.9 TWh compared with 2018/3Q, mainly due to a decrease in industrial production and an effect of switches made to other operators with the intensified compared with the previous year, in spite of a sales increase outside Chubu region.

		(TWh,%)			
		2019/3Q (A)	2018/3Q (B)	Change	
				(A-B)	(A-B)/B
Electrical Energy Sold	Low voltage	24.2	25.2	(1.0)	(4.0)
	High voltage ▪ Extra-high voltage	62.7	62.0	0.7	1.2
	Total	86.9	87.2	(0.3)	(0.3)

[Reference (1)]

Electrical Energy Sold including group companies (*)	90.9	91.0	(0.1)	(0.1)
---	------	------	-------	-------

* The sum of the company, consolidated subsidiaries, and affiliates accounted for under the equity method.

[Reference (2)]

Electrical Energy Sold to other companies (*)	3.4	5.8	(2.4)	(41.5)
--	-----	-----	-------	--------

* Electrical Energy Sold to other companies represents power output excluding the electric power transmitted by Power Network Company from "Wholesale" of Externally generated power output.

<Electric Power Supplied> (Nonconsolidated)

- **Hydro:** The flow rate was lower than 2018/3Q; thus hydroelectric power output decreased by 0.4TWh.
- **Thermal:** Thermal power plants have been transferred to JERA in April, 2019.
- **Purchased power:** Increased by 78.2TWh, mainly due to the start purchasing electric power from JERA.

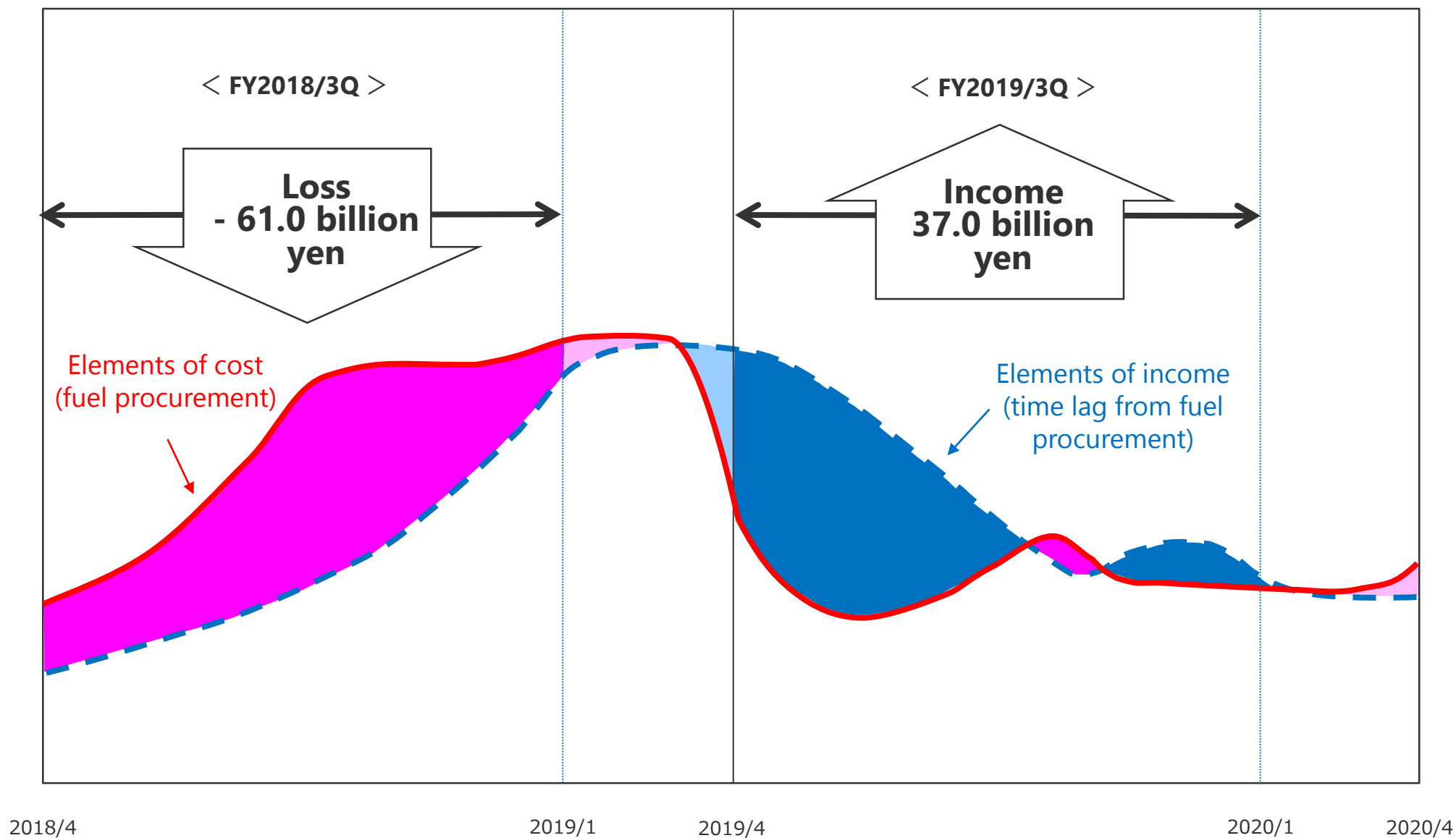
			(TWh,%)			
			2019/3Q (A)	2018/3Q (B)	Change (A-B)	(A-B)/B
Electric Power Supplied	Internally generated	Hydro	7.0	7.4	(0.4)	(5.2)
		<flow rate>	<100.4>	<110.0>	<(9.6)>	
		Thermal	-	75.5	(75.5)	-
		Nuclear	(0.2)	(0.2)	0.0	(6.8)
		<utilization rate>	<->	<->	<->	
		Renewable energy, etc.	0.0	0.0	0.0	4.8
	Externally generated(*)	Wholesale	(10.3)	(7.7)	(2.5)	32.7
		Purchased power	95.2	17.0	78.2	459.4
Power used for pumped storage		(0.6)	(0.5)	(0.1)	20.7	
Total		91.2	91.5	(0.3)	(0.3)	

* Externally generated represents power output that we grasped at the end of 2019/3Q. It includes -6.9TWh (2019/3Q) and -2.0TWh (2018/3Q) as the transmitted power and 6.4TWh (2019/3Q) and 2.1TWh (2018/3Q) as the purchased power by Power Network Company.

[Others]

		2019/3Q (A)	2018/3Q (B)	Change (A-B)	
CIF price: crude oil	(\$/b)	67.8	75.0	(7.2)	*CIF crude oil price for 2019/3Q is tentative.
FX rate (interbank)	(yen/\$)	108.7	111.1	(2.4)	

06 | (Reference) Impact of Accrued Income (Result)



<Forecast> (Consolidated)

Forecasts of financial results have not been revised from the previous announcement made in October 31, 2019.

■ Operating revenues: 3,050.0 billion yen (forecast)

■ Ordinary income: 185.0 billion yen (forecast)

(Ordinary income excluding the effect of time lag is expected to be approx.150.0 billion yen.)

	(Billion yen,%)			
	Current (A)	October 31 (B)	Change (A-B) (A-B)/B	
Operating revenues	3,050.0	3,050.0	-	-
Ordinary income	185.0	185.0	-	-
Net income attributable to owners of parent	165.0	165.0	-	-

[(Reference) Nonconsolidated]

	(Billion yen,%)			
	Current (A)	October 31 (B)	Change (A-B) (A-B)/B	
Operating revenues	2,720.0	2,720.0	-	-
Ordinary income	80.0	75.0	5.0	6.7
Net income	50.0	45.0	5.0	11.1

[Principal Figures]

<Electrical energy sold>	Current (A)	October 31 (B)	(TWh,%)	
			Change (A-B)	(A-B)/B
Electrical energy sold	118.7	118.7	–	–
(Reference)				
Electrical energy sold including group companies *	124.2	124.2	–	–

* The sum of the company, consolidated subsidiaries, and affiliates accounted for under the equity method.

<Others>		Current	October 31
CIF price: crude oil	(\$/b)	approx. 65	approx. 65
FX rate	(yen/\$)	approx. 110	approx. 110
Nuclear power utilization rate	(%)	–	–

An orange square graphic with a vertical gradient and a red horizontal bar at the bottom. The number '02' is written in white in a large, bold, sans-serif font.

02

Reference Data

[Operating revenues]

(Billion yen)

	2019/3Q (A)	2018/3Q (B)	Change (A-B)
Customer Service & Sales	1,998.0	2,009.3	(11.2)
Power Network	551.3	544.8	6.5
JERA (*1)	-	773.8	(773.8)
Others (*2)	545.1	546.2	(1.0)

[Ordinary income and loss]

(Billion yen)

	2019/3Q (A)	2018/3Q (B)	Change (A-B)
Customer Service & Sales	34.2	43.6	(9.4)
Power Network	29.8	19.3	10.5
JERA (*1)	69.1	(0.3)	69.4
Others (*2)	42.4	43.2	(0.7)

Decrease mainly due to the increasing competitive impact in sales, despite of the effort to reduce power procurement costs

Increase mainly due to the improvement of operating efficiency

Increase mainly due to conversion of time lag loss incurred by fuel cost adjustment system into income

(Note) Each segment is stated before eliminating internal transaction.

*1 "JERA" segment in 2018/3Q includes JERA and thermal power generation business of Chubu Electric Power.

*2 "Others" segment is business segment that is not reporting segments and includes renewable energy company, nuclear power division, administrative division and other affiliated companies, etc.

10 | Consolidated Statements of Income

		(Billion yen,%)		
		2019/3Q (A)	2018/3Q (B)	Change (A-B) (A-B)/B
	Operating revenues	2,280.7	2,199.1	81.5 3.7
	Share of profit of entities accounted for using equity method	72.7	9.5	63.1 658.3
	Other	8.8	10.0	(1.1) (11.9)
	Non-operating revenues	81.6	19.6	61.9 315.3
	Ordinary revenues	2,362.3	2,218.8	143.5 6.5
	Operating expenses	2,177.2	2,104.2	73.0 3.5
	Non-operating expenses	19.7	24.2	(4.4) (18.2)
	Ordinary expenses	2,197.0	2,128.4	68.6 3.2
	<Operating income>	<103.5>	<94.9>	<8.5> <9.0>
	Ordinary income	165.3	90.3	74.9 82.9
	Extraordinary income	19.0	-	19.0 -
	Income taxes	29.0	25.2	3.7 14.9
	Net income attributable to non-controlling interests	2.7	2.1	0.5 27.2
	Net income attributable to owners of parent	152.6	62.9	89.7 142.5

11 | Nonconsolidated Statements of Income <1>: Operating revenues

	(Billion yen,%)				<Major factors for change>
	2019/3Q (A)	2018/3Q (B)	Change (A-B) (A-B)/B		
Electricity sales revenues	1,601.8	1,591.8	10.0	0.6	An increase in fuel cost adjustment charge +49.8 A decrease in electrical energy sold -5.3
Sold power to other electric utilities(*1)	66.0	76.0	(9.9)	(13.1)	
Transmission revenue, etc. (*2)	70.4	62.6	7.7	12.4	An increase in purchase of renewable energy sourced electricity
Grant under act on purchase of renewable energy sourced electricity	217.9	193.9	24.0	12.4	
Other	24.3	20.6	3.7	18.1	
Electricity business operating revenues	1,980.7	1,945.1	35.5	1.8	
Incidental business operating revenues	54.6	51.9	2.7	5.2	Gas supply business +4.9 <Gas/LNG sold> 663 thousand tons → 684 thousand tons
Total operating revenues	2,035.3	1,997.1	38.2	1.9	

*1 Sold power to other utilities, and Sold power to other suppliers

*2 Transmission revenue, and Settlement revenue among utilities

12 | Nonconsolidated Statements of Income <2>: Operating expenses

	(Billion yen,%)				<Major factors for change>
	2019/3Q (A)	2018/3Q (B)	Change (A-B)	(A-B)/B	
Salaries and employee benefits	129.4	139.8	(10.4)	(7.5)	Integration of the existing thermal power generation businesses into JERA -580.5
Fuel	0.0	580.5	(580.4)	(100.0)	
Nuclear back-end expenses (*1)	12.3	12.0	0.2	2.3	Start purchasing electric power from JERA
Purchased power etc. (*2)	1,114.9	361.9	753.0	208.1	Sales increase outside Chubu region
Transmission charges etc. (*3)	25.2	17.6	7.5	43.1	Integration of the existing thermal power generation businesses into JERA -33.1
Maintenance	82.8	120.0	(37.2)	(31.0)	
Depreciation	117.6	175.7	(58.0)	(33.1)	Integration of the existing thermal power generation businesses into JERA -56.6
Taxes other than income taxes	74.0	91.7	(17.6)	(19.3)	
Levy under act on purchase of renewable energy sourced electricity	221.6	217.3	4.2	2.0	Integration of the existing thermal power generation businesses into JERA -26.1 (Waste disposal expenses, etc.)
Other	114.3	146.4	(32.0)	(21.9)	
Electricity business operating expenses	1,892.5	1,863.3	29.2	1.6	Gas supply business +3.4
Incidental business operating expenses	52.0	50.5	1.4	2.9	
Total operating expenses	1,944.6	1,913.8	30.7	1.6	

*1 Contributions for reprocessing of irradiated nuclear fuel, Designated radioactive waste disposal expenses, Decommissioning nuclear power plants

*2 Purchased power from other utilities, Purchased power from other suppliers, Portion of the existing power generation expenses such as spent fuel reprocessing for which contracts have been signed

*3 Transmission charges, Supply connection transmission charges, Settlement revenue among utilities

13 | Nonconsolidated Statements of Income <3>: Net income

(Billion yen,%)				
	2019/3Q (A)	2018/3Q (B)	Change (A-B)	(A-B)/B
Operating income	90.7	83.2	7.5	9.0
Non-operating revenues	10.6	12.1	(1.4)	(12.3)
Non-operating expenses	16.7	22.2	(5.4)	(24.6)
Ordinary revenues	2,046.0	2,009.2	36.7	1.8
Ordinary expenses	1,961.3	1,936.1	25.2	1.3
Ordinary income	84.6	73.1	11.5	15.7
Income taxes	23.3	19.7	3.5	18.2
Net income	61.3	53.4	7.9	14.8

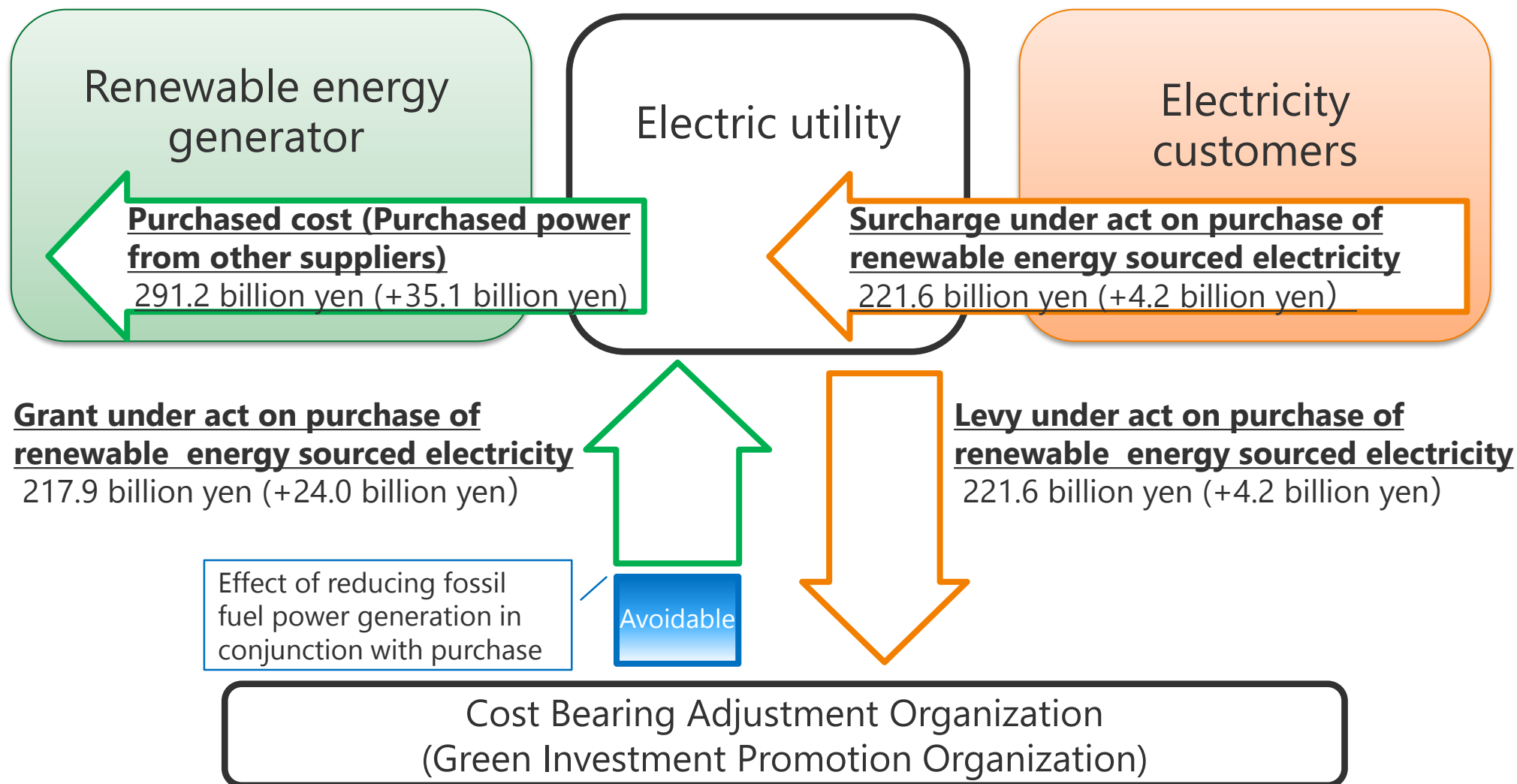
14 | Consolidated and Nonconsolidated Financial Standing

		(Billion yen)			<Major factors for change>
		Dec. 31, 2019 (A)	Mar. 31, 2019 (B)	Change (A-B)	
Assets	Consolidated	5,409.4	5,987.5	(578.0)	<p>Succeeded to JERA -1,188.9 (including cash and deposits <-335.0>) Acquisition of JERA's stock by succeeding +578.8</p>
	Nonconsolidated	4,723.7	5,402.8	(679.1)	
Liabilities	Consolidated	3,451.0	4,143.1	(692.0)	
	Nonconsolidated	3,213.6	3,922.8	(709.1)	
Net assets	Consolidated	1,958.3	1,844.3	114.0	Succeeded to JERA -610.1
	Nonconsolidated	1,510.0	1,480.0	30.0	
Shareholders' equity ratio (%)	Consolidated	35.0	29.7	5.3	
	Nonconsolidated	32.0	27.4	4.6	
Outstanding interest-bearing debt	Consolidated	2,357.4	2,981.1	(623.7)	Succeeded to JERA -599.2
	Nonconsolidated	2,279.2	2,921.3	(642.0)	

[Consolidated]

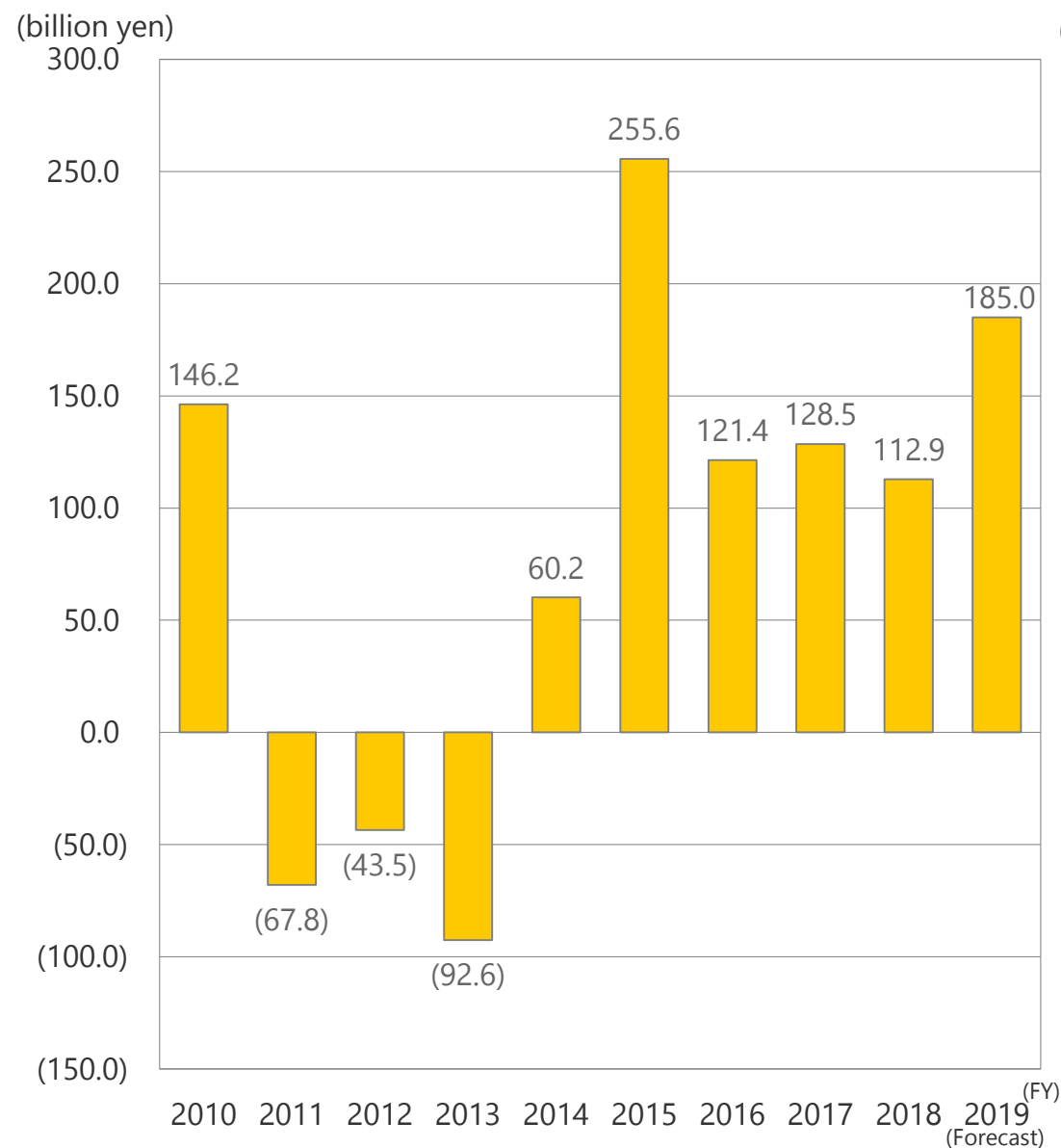
	(Billion yen, %)			
	2019/3Q (A)	2018/3Q (B)	Change (A-B) (A-B)/B	
Operating revenues	2,446.4	2,042.1	404.3	19.8
Operating income	167.6	6.0	161.5	2,654.7
Ordinary income	179.3	30.0	149.2	495.9
Net income attributable to owners of parent	157.8	22.0	135.8	617.1

<Result of 2019/3Q (change from the previous year in parenthesis)>

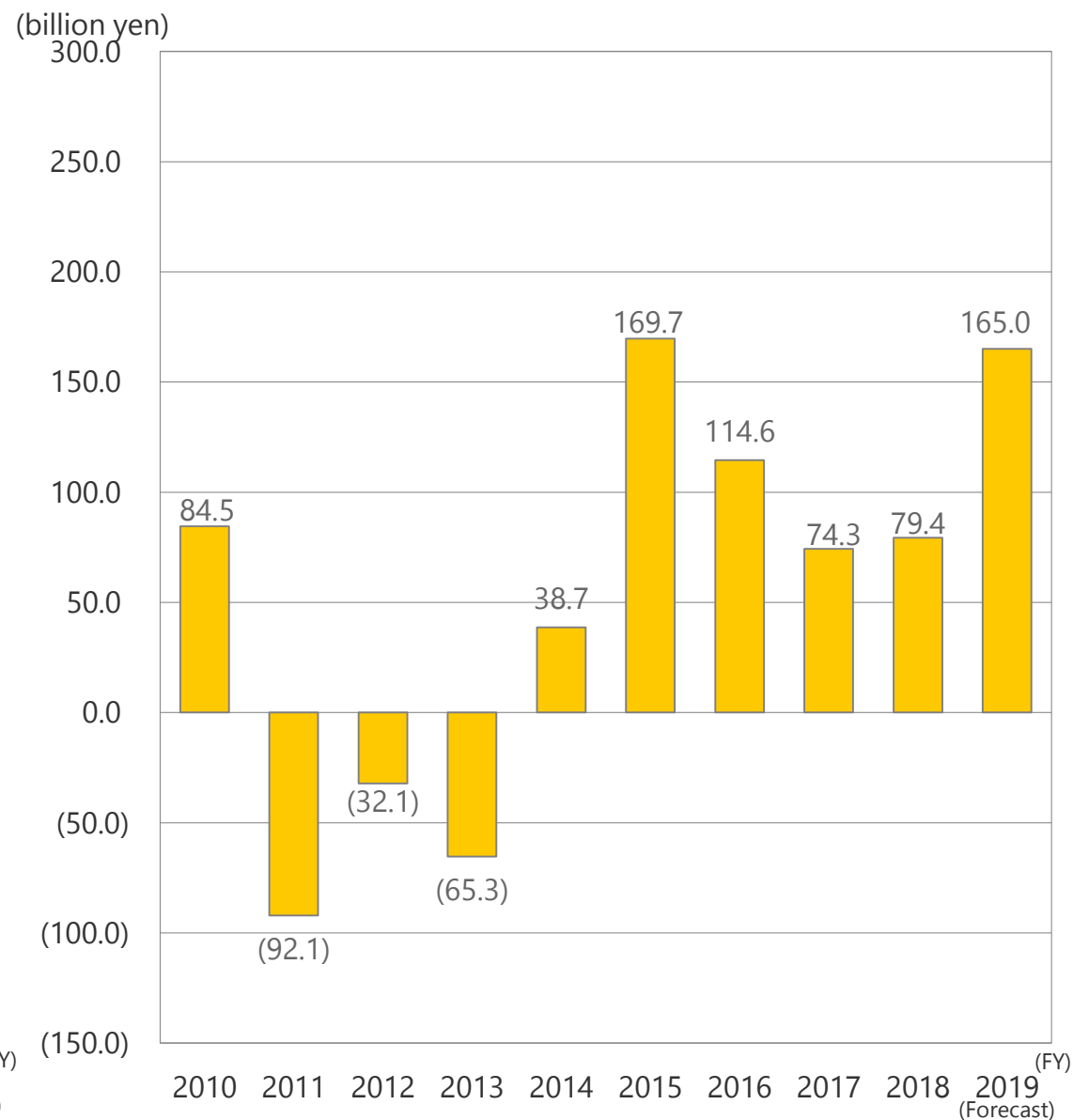


17 | Ordinary Income (Loss) and Net Income (Loss)

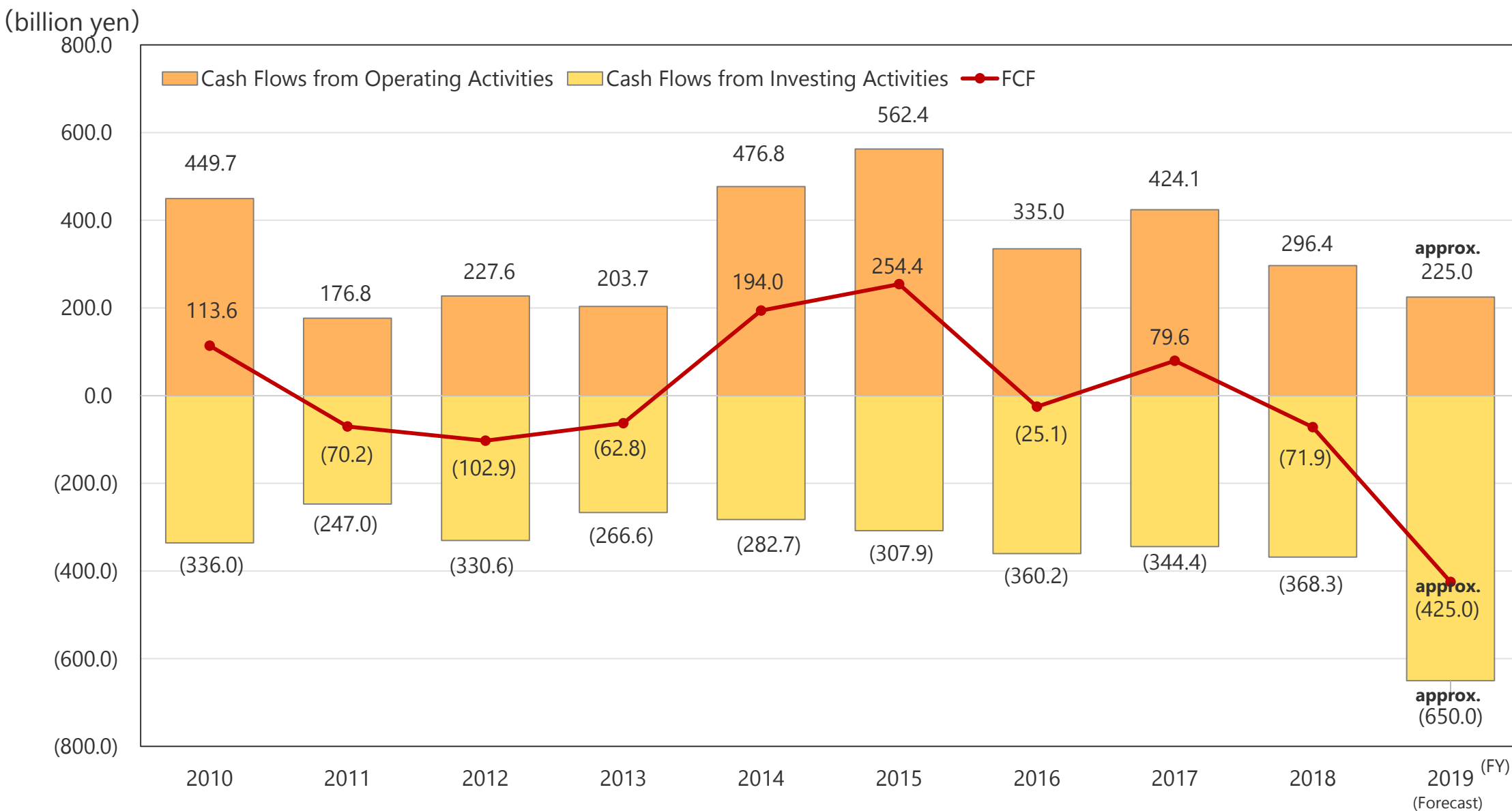
[Consolidated Ordinary Income (Loss)]



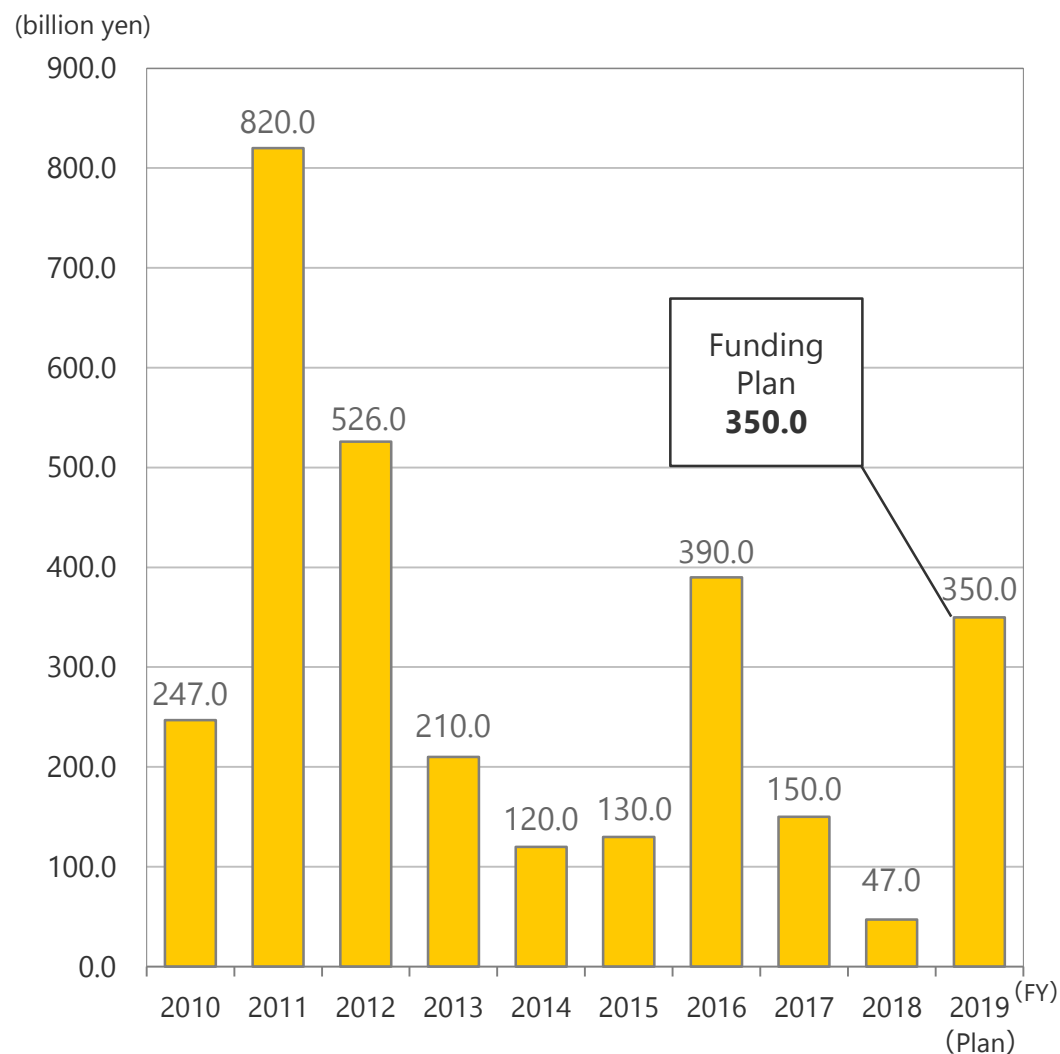
[Consolidated Net Income (Loss)]



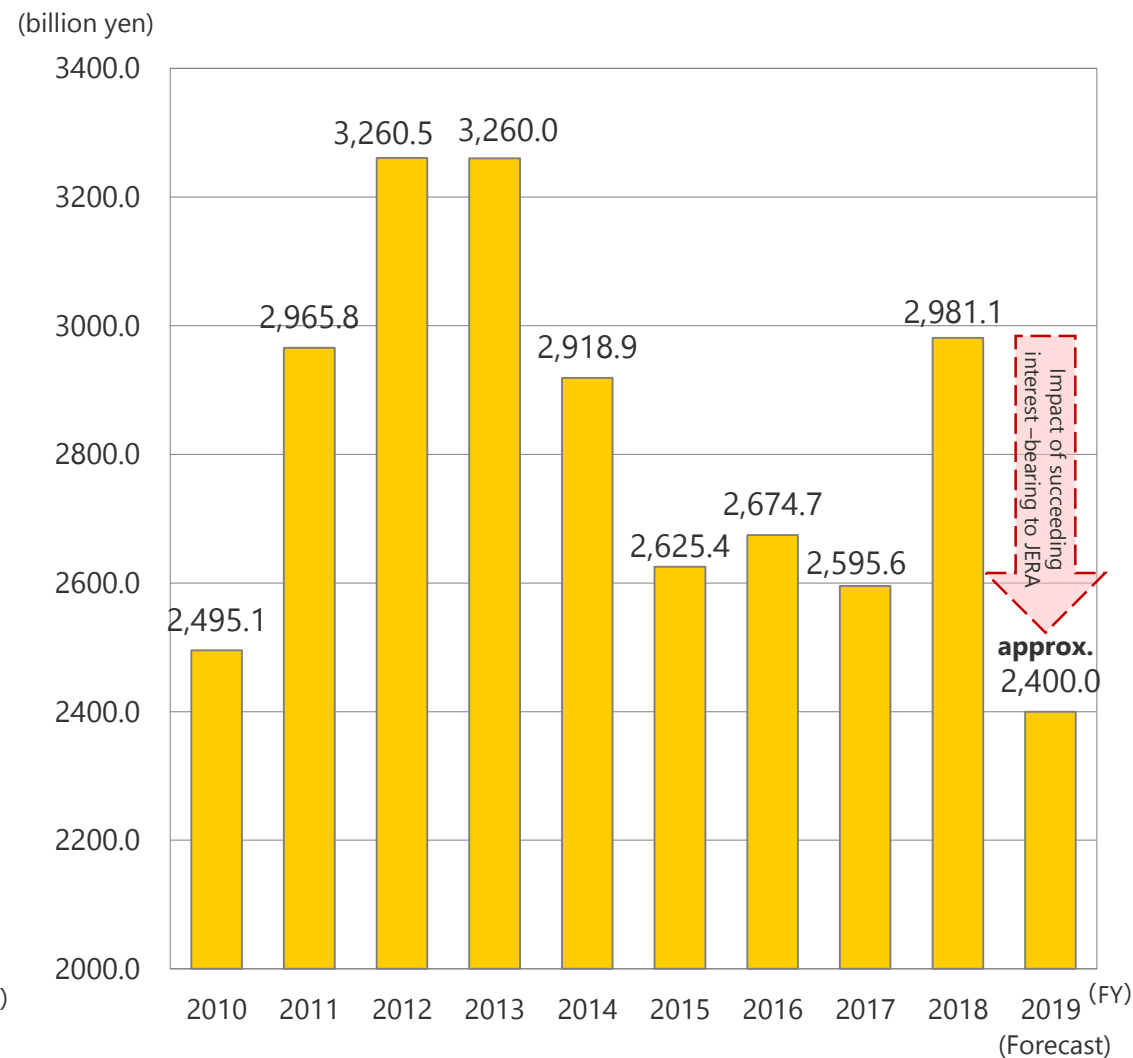
18 | Cash Flow (Consolidated)



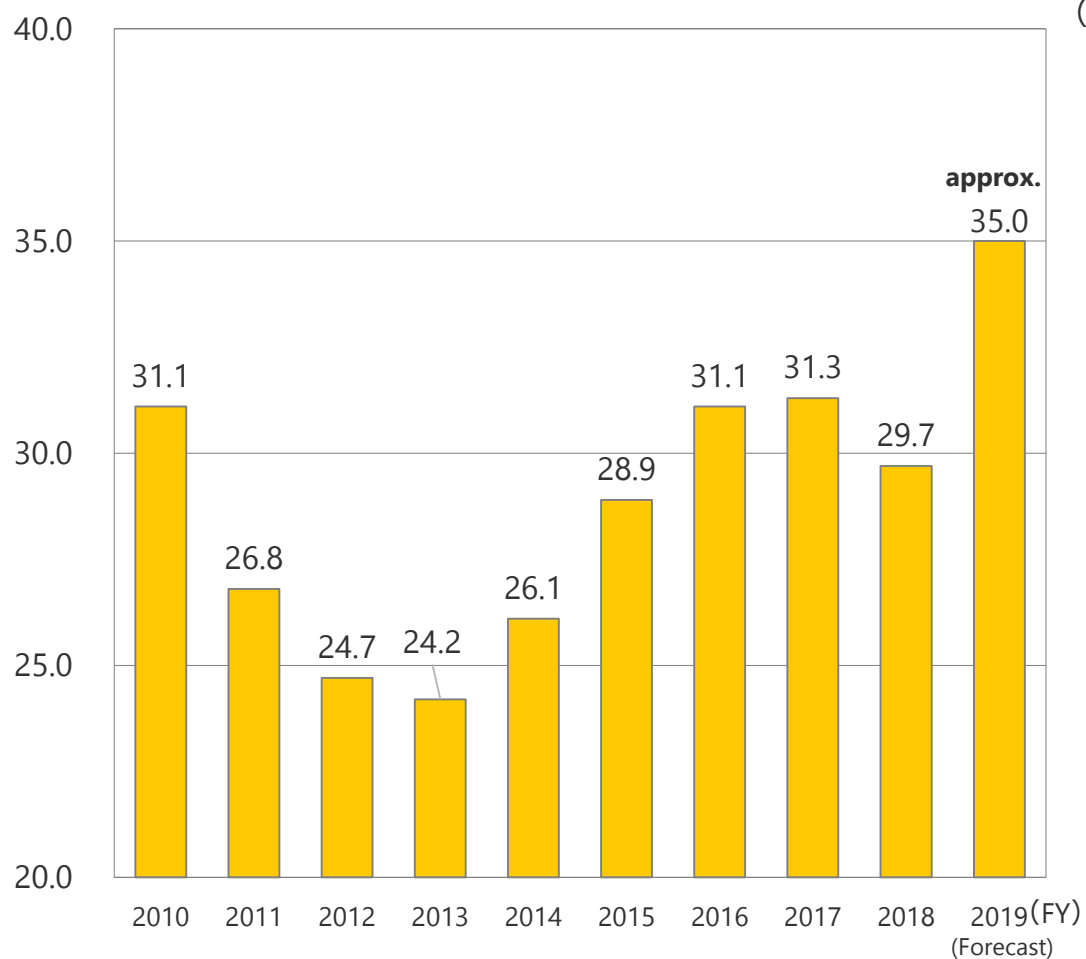
[Fund raising (Nonconsolidated)]



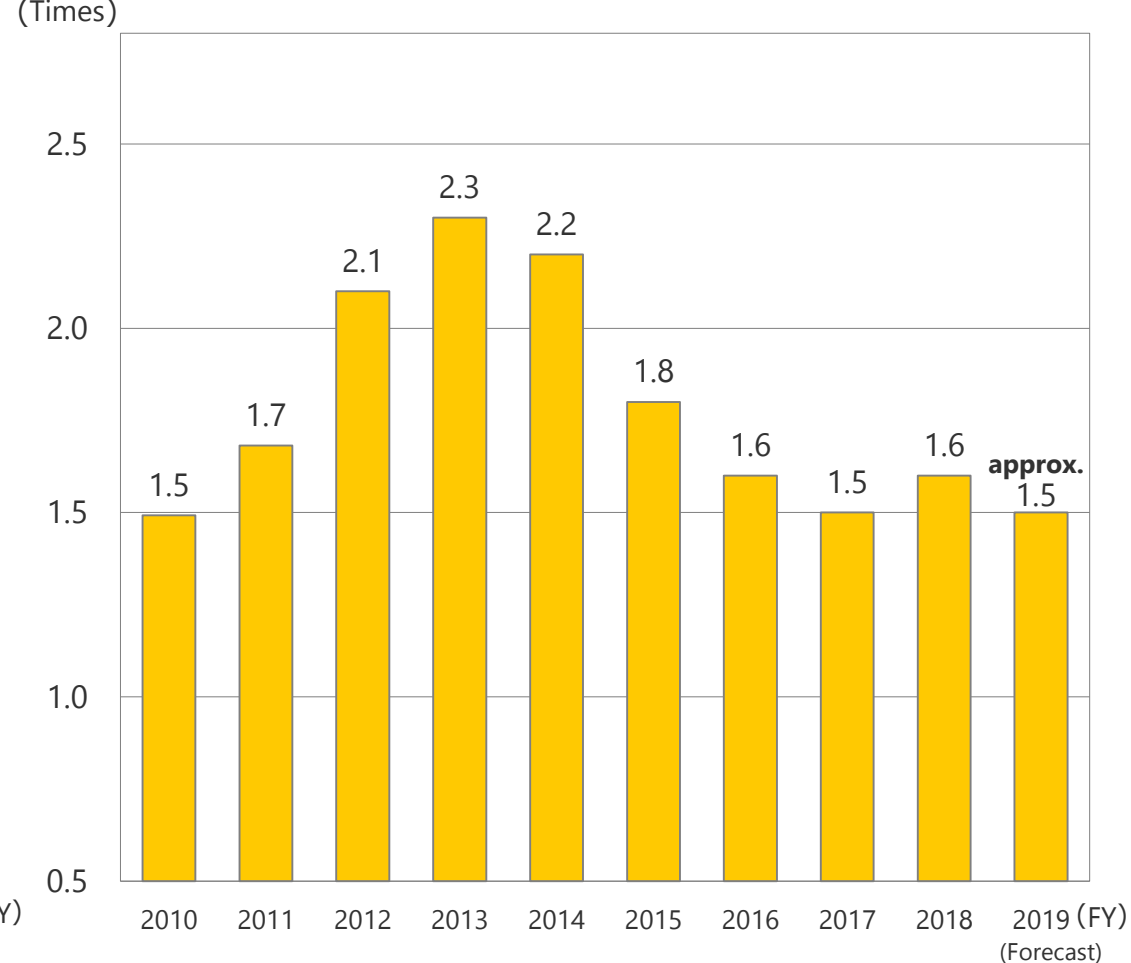
[Outstanding Interest-bearing debt (Consolidated)]



(%) [Shareholders' equity ratio (Consolidated)]



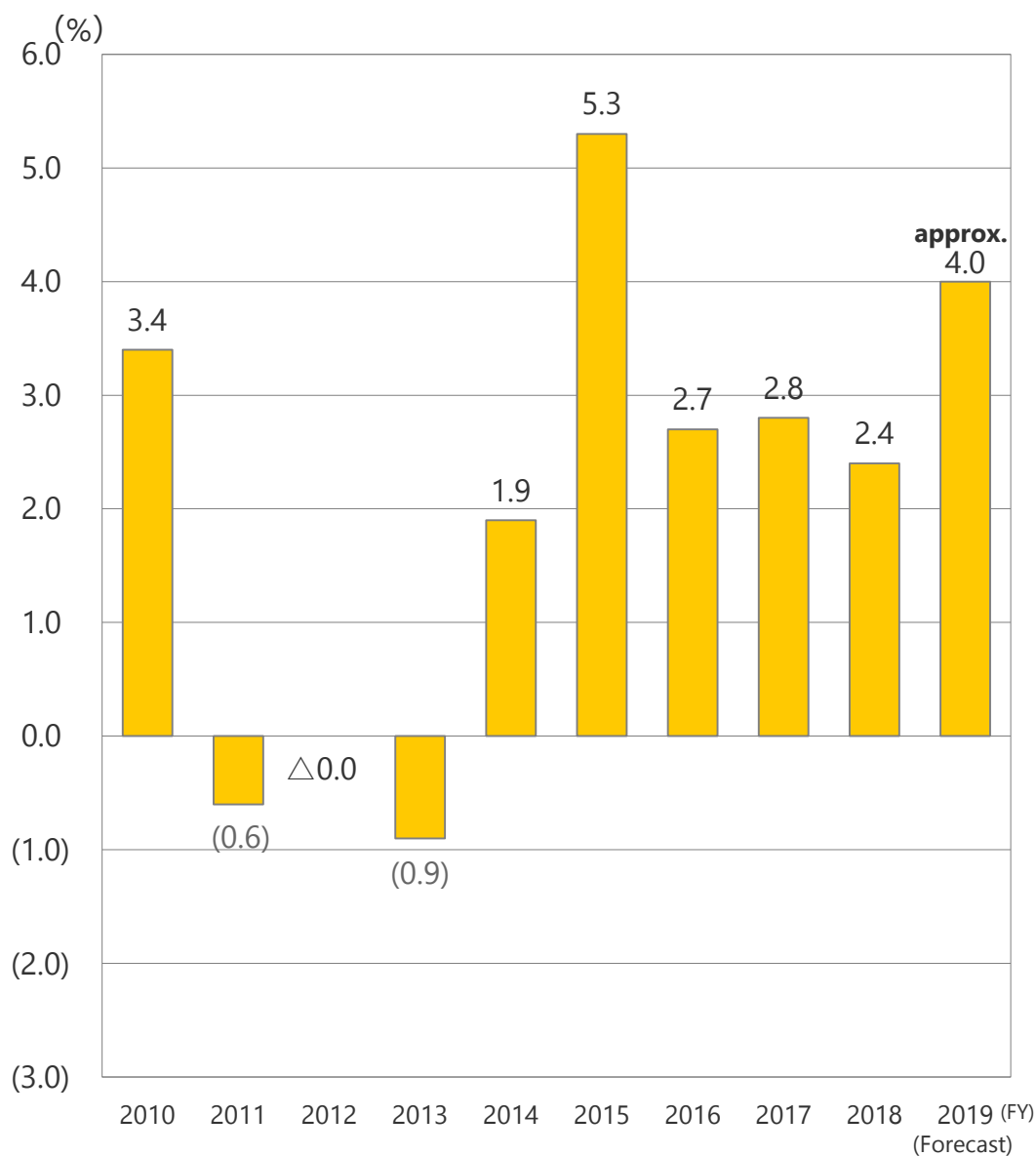
(Times) [Debt-Equity ratio (Consolidated)]



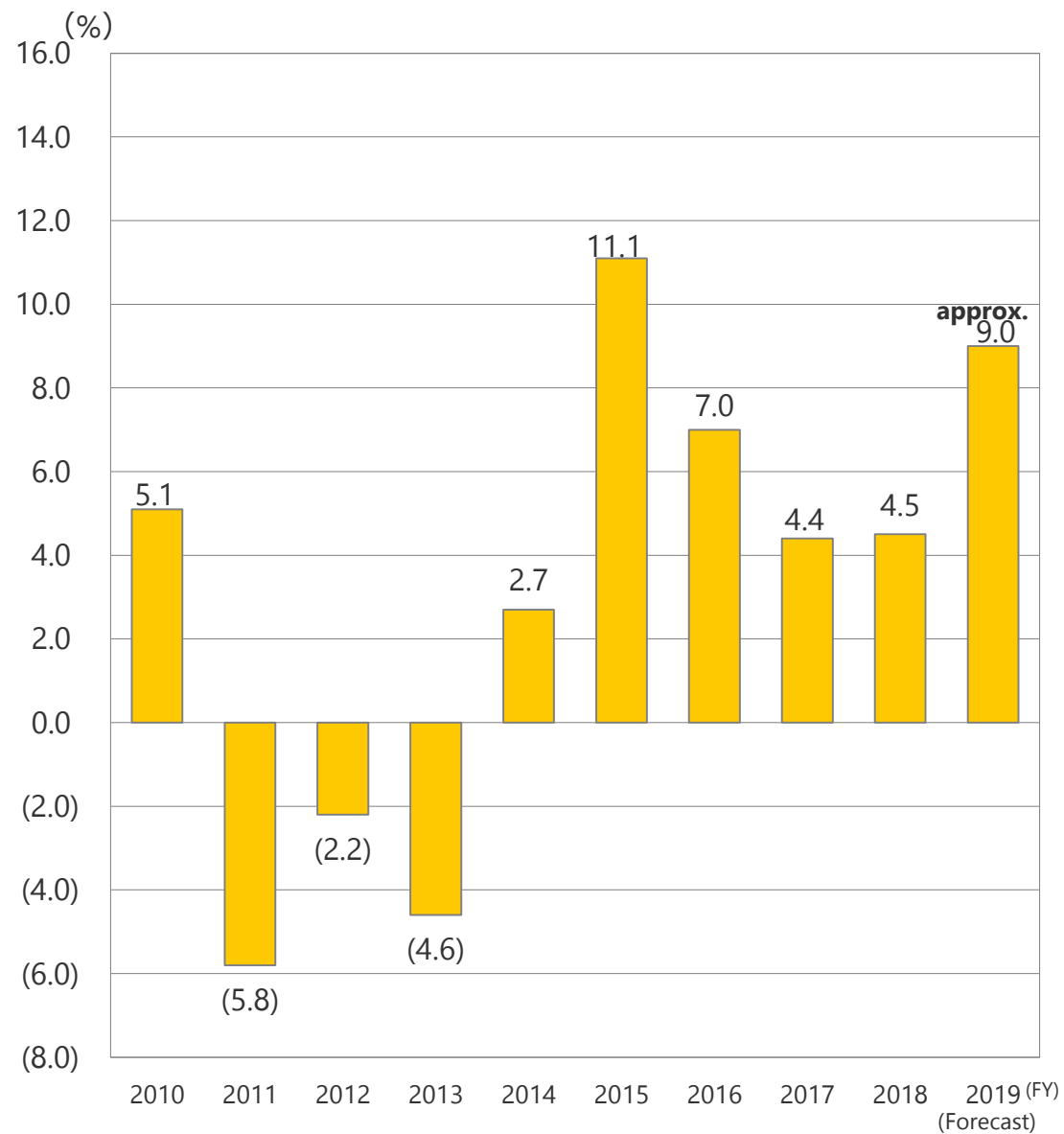
[Credit ratings (long-term)]

Moody's	R&I	JCR
A3	A+	AA

[ROA (Consolidated)]



[ROE (Consolidated)]



		2019/3Q	Target
Chubu region	The number of entry ; New electric tariff menu	Approx. 2.07 million	-
	The number of sales ; Services in a set with electric power or gas	Approx. 31 thousand	Acquire 100 thousand customers by FY2020
Outside of Chubu region	Electrical energy sold outside of Chubu region	8.3 TWh	Increase to approx. 30.0 TWh/year (second half of 2020) in the Tokyo metropolitan area
	The number of applications ; Electricity in the Tokyo metropolitan area	Approx. 240 thousand	-
Gas	Gas and LNG sold	736 thousand tons	Increase to 3,000 thousand tons/year (second half of 2020s)
	The number of applications ; Gas (for household, etc.)	Approx. 308 thousand	-

23 | Monthly Breakdown of Electrical Energy Sold

(TWh)

	FY2019									
	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Apr.-Dec.
Low voltage	3.0	2.8	2.1	2.3	3.4	3.0	2.4	2.5	2.8	24.2
High voltage・ Extra-high voltage	6.5	6.5	7.0	7.5	7.5	7.6	7.1	6.5	6.5	62.7
Total	9.5	9.3	9.1	9.8	10.8	10.6	9.5	9.1	9.2	86.9

* The total may not match due to rounding.

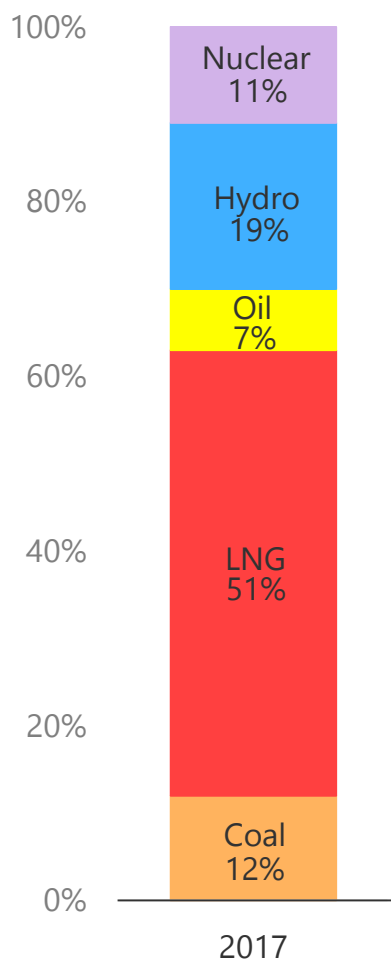
(TWh)

	FY2018												
	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Total
Low voltage	2.9	2.5	2.3	2.7	3.6	3.3	2.3	2.5	3.0	4.2	3.9	3.1	36.4
High voltage・ Extra-high voltage	6.4	6.3	6.9	7.6	7.6	7.3	7.0	6.6	6.5	6.6	6.6	6.7	81.9
Total	9.3	8.9	9.1	10.3	11.2	10.5	9.3	9.1	9.5	10.7	10.5	9.8	118.3

* The total may not match due to rounding.

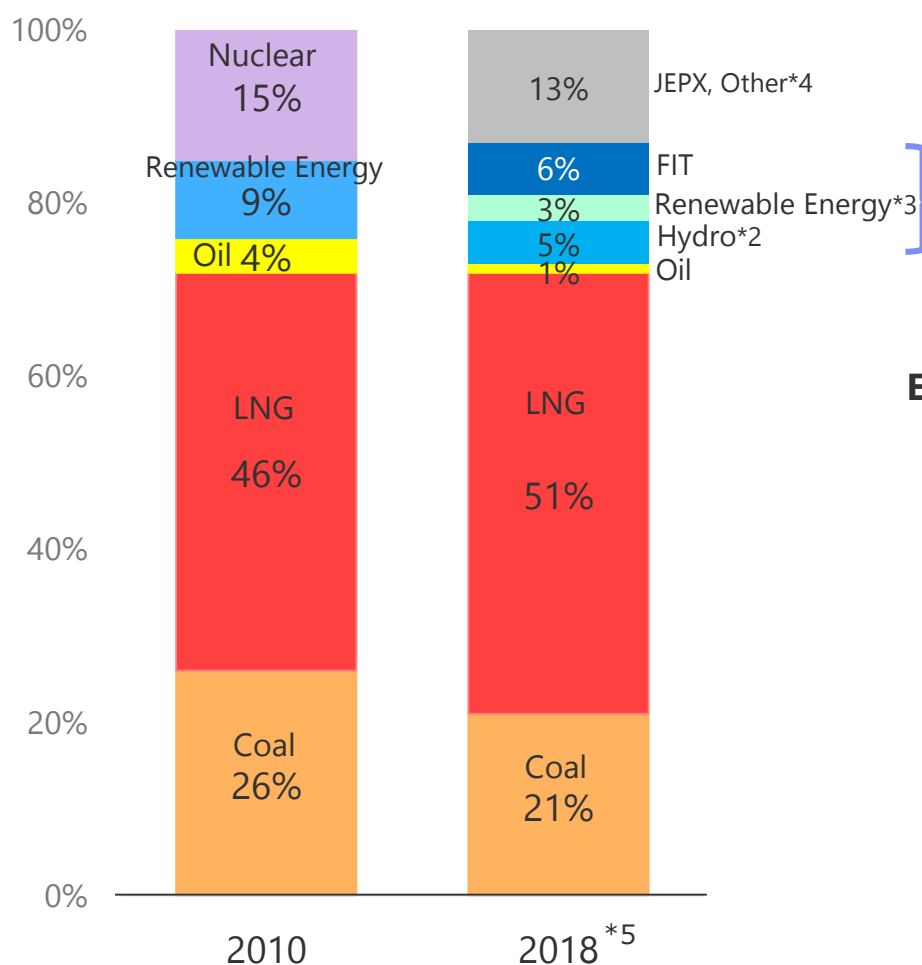
24 | Composition of Electric Power Output

[Composition of power sources]



(Note) Figures include purchased power

[Composition of Electric Power Output]



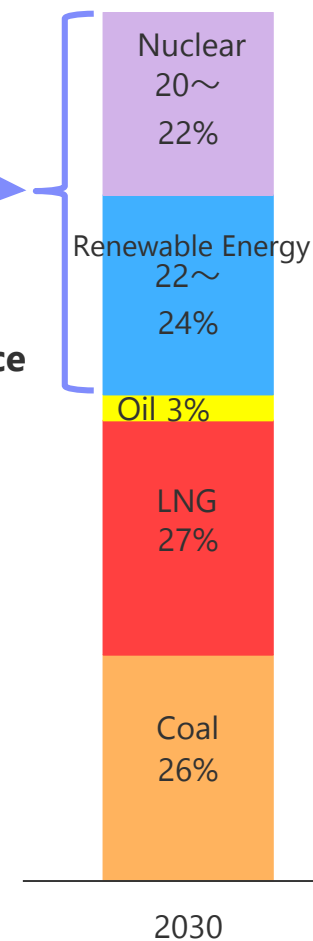
*1 Figures include interchanged, purchased power *2 Over 30 MW

*3 Excluding over 30 MW hydro and FIT-based

*4 Figures in JEPX represent procurement from Japan Electric Power Exchange and Others represent output from purchased power of which we cannot specify the power source

*5 Electric Power Output of 2018 is the amount of power at the transmission end.

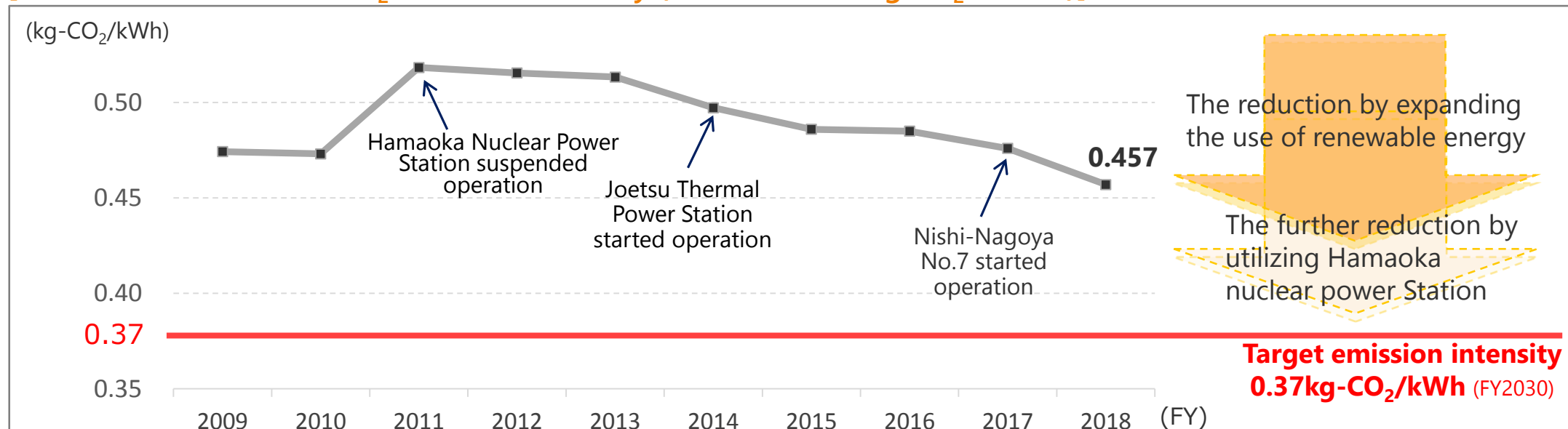
(Reference)
Long-term Energy
Supply-demand Outlook



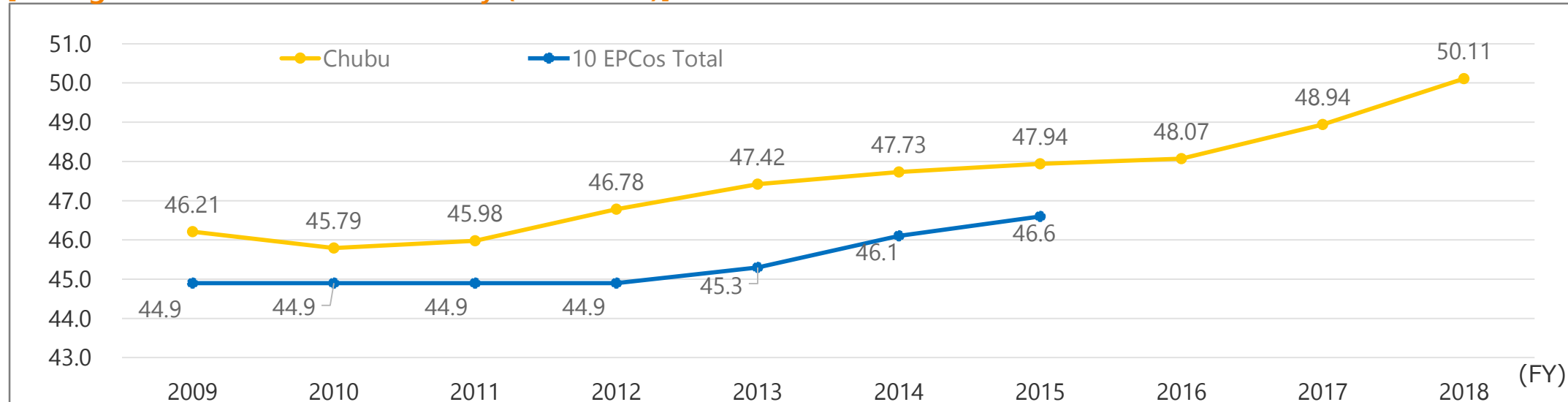
Source: Materials published by Subcommittee on Long-term Energy Supply-demand Outlook

25 | Reduction of CO₂ emissions

[Trends and outlook of CO₂ emission intensity (before reflecting CO₂ credits)]



[Change of total thermal efficiency (LHV basis)]



(Note) "10 EPCOs Total" values are based on "Environmental Action Plan by the Japanese Electric Utility Industry" published by The Federation of Electric Power Companies of Japan (FEPC). No announcement after FY2016.

26 | Overview of Renewable Energy Business

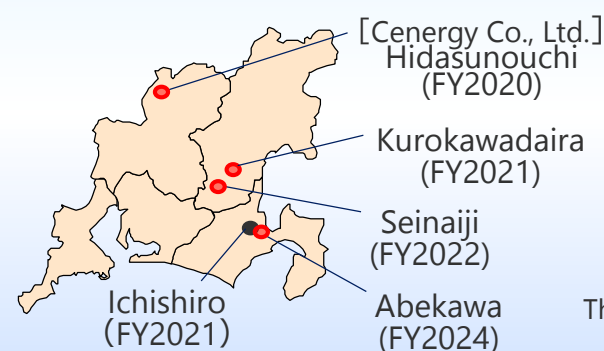
(As of the end of December, 2019)

		Chubu Electric	(Reference) Chubu Electric Group	
Hydro	operating	197 Site : 5,459MW	Akigami : 0.29MW(FY2016) Sakore : 0.38MW(FY2018) Amazake : 0.53MW(FY2018)	
	plan	Kurokawadaira : 0.17MW (FY2021) Ichishiro : 0.16MW (FY2021) Seinaiji : 5.6MW (FY2022) Abekawa : 7.5MW (FY2024)	Hidasunouchi : 0.82MW(FY2020)	
Wind	operating	Omaezaki : 22MW	150MW	
	plan	Atsumi : 7.4 MW (FY2021)	-	
Solar	operating	Mega Solar Iida : 1.0MW Mega Solar Shimizu : 8.0MW Mega Solar Kawagoe : 7.5MW Miyako Kuzakai Solar Park : 9.0MW	286MW	
	plan	-	2 Site : 27MW (FY2019)	
Biomass	operating	-	Taki bio power : 6.75MW (FY2016) CEPO Handa biomass : 45MW (FY2019)	
	plan	Yokkaichi : 49MW (FY2020) Yonago : 16.35MW (FY2021) Kamisu : 22.5MW (FY2023) Aichi Gamagori : 24.25MW (FY2023) Omaezaki Port : 25.48MW (FY2023)	-	
Total*	operating	5,506.5MW	Grand Total	5,996.0MW
	plan	158.41MW		536.13MW

Development locations of hydroelectric power station

- Conventional hydro
- Generation with minimum water level

Parentheses denote the commercial operation start year.



The situation of the construction of Ogurogawa dam of Seinaiji Hydroelectric Power Station

Biomass Power Generation

The situation of the construction of Yokkaichi Biomass Power Generation

【Summary of Project】

Site: Yokkaichi City, Mie Prefecture

Power output: 49MW

Power generation:

Approx. 380 million kWh/year

Type of fuel:

Wooden pellet, Palm coconut shell

Annual use of fuel: Approx. 220,000 tons

CO₂ reduction effect :

Approx. 160,000 tons per year

Scheduled start of commercial operation:

April, 2020



New development of 2 million kW or more as to renewable energy (up to around 2030)

* Joint businesses are included. (Note) Joint businesses are recorded by equity interest.

27 | Overview of Overseas Business (1)

[Submarine power transmission business in Germany]

Overview of the business				
Project overview	Operating and maintaining following four submarine transmission cables which run from a wind power plant located in an offshore area of the North Sea			
	BorWin1	BorWin2	DolWin2	HelWin2
Transmission Capacity	400MW	800MW	920MW	690MW
Transmission Line Length	200 km 〔 On land 75km Submarine 125km 〕	200 km 〔 On land 75km Submarine 125km 〕	135 km 〔 On Land 90km Submarine 45km 〕	130 km 〔 On Land 45km Submarine 85km 〕
Sponsor	Chubu Electric Power, Mitsubishi Corporation, Mitsubishi UFJ Lease & Finance Co., Ltd., TenneT Holding B.V.			



(Reference: TenneT Holding's web site)



[Global training, Incubation, Investment business in Singapore]

Overview of the business	
Company name	Greenway Grid Global Pte. Ltd.
Project overview	(1)Project Investment and Operation Invest in and commercialize promising business opportunities such as electricity transmission and distribution projects, and next-generation infrastructure (2)Incubation of new business Helping to accelerate the commercialization of customer's new business ideas (3)Global training for personnel Nurturing globally capable leaders skilled in new business development
Sponsor	Chubu Electric Power, TEPCO Power Grid Inc., ICMG Co.,Ltd.

[Power distribution and retail sales business in Philippines]

Overview of the business	
Project overview	Power Distribution and Retail Sales business for New Clark City* in Philippines
Project period	25 years
Sponsor	Chubu Electric Power, Manila Electric Company (MERALCO), Marubeni Corporation, The Kansai Electric Power, and the Bases Conversion and Development Authority in Philippines

※New Clark City (NCC) is a large scale new city which BCDA is planning to develop at the vacant land of former Clark US Air Force Bases(9,450ha). NCC is nominated as one of the national projects, which seeks solutions of issue that Manila, capital city of the Philippines, is suffering from, such as traffic jam and high population density, aiming to increase number of residents to 1.2M and create 0.8M employments by 2065 through relocation of government facilities, construction of highways, etc.

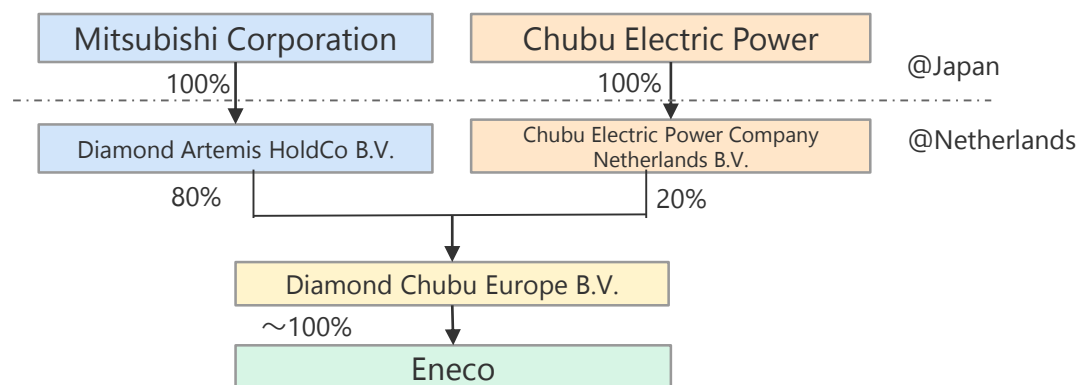
[Mitsubishi Corporation and Chubu Electric Power Named Preferred Buyers in Bid for Dutch Energy Company “Eneco”]

Overview of the business		
Purpose	Acquire expertise in the development and operation of offshore wind power, fuse expertise in new services, contribute to consolidated income, etc.	
Share acquisition method	Acquired 20% of the Eneco shares agreed by the seller through a holding company (joint holding company) established jointly with Mitsubishi Corporation.	
Maximum amount of investment	4.1 billion euros (approx. 500 billion yen) *Our maximum investment amount is about 100 billion yen, 20% (we expect to invest in around spring 2020)	
Outline of the Eneco	Business	Power generation business (renewable energy, etc.), electricity and gas retail business, electricity and gas trading business, and district heat supply business
	Region	Netherlands, Belgium, Germany, etc.
	Financial Position	As of the end of 2018: EBITDA 415 million euros (approx. 50 billion yen) Net income 136 million euros (approx. 16 billion yen)

[Wind power plant owned by Eneco]



[Outline of New Company Diamond Chubu Europe B. V.]



DISCLAIMER

This presentation contains assumptions and forward-looking statements with respect to the financial conditions, and forecasts of the company, which are based on information currently available.

These assumptions involve certain risks and uncertainties, and may cause actual results materially differ from them, by changes in the managerial environment such as economic activities and market trends.

Though great care is exercised in the preparation of such literature, Chubu Electric Power Co., Inc. shall not be liable in any manner for any loss whatever incurred as a result of erroneous information contained therein or in this presentation.

