

Quarterly Financial Report

The information shown below is an English translation of extracts from "Quarterly Financial Report for the Three Months Period Ended June 30, 2009", which was filed with stock exchanges (Tokyo, Osaka, and Nagoya) on the date shown below pursuant to their regulations. 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 (July 31, 2009)

Stock Code: 9502

Quarterly Financial Report for the Three Months Period Ended June 30, 2009

Representative: Toshio Mita, President

Contact: Ryou Itou, Manager, Investor Relations Section, Finance and Accounting Department

TEL: +81-52-951-8211

URL: <http://www.chuden.co.jp/english/investor/index.html>

1. Performance Over the Three Months Period Ended June 30, 2009 (Consolidated)

(April 1, 2009 - June 30, 2009)

(Figures are rounded down to the nearest million yen)

(1) Consolidated Operating Results

	6/09	Change	6/08	Change
Operating Revenue (million yen)	551,005	-1.3%	558,034	-
Operating Income (million yen)	91,968	295.5%	23,252	-
Ordinary Income (million yen)	84,653	292.0%	21,596	-
Net Income (million yen)	53,351	274.1%	14,262	-
Net Income per Share (Primary; yen)	68.54		18.32	
Net Income per Share (Fully diluted; yen)	-		-	

(2) Consolidated Financial Standing

	6/09	3/09
Total Assets (million yen)	5,381,610	5,470,128
Net Assets (million yen)	1,688,403	1,654,759
Shareholders' Equity Ratio (%)	30.7	29.6
Net Assets per Share (yen)	2,120.31	2,076.93

Note: Shareholders' Equity (6/09: 1,650,377 million yen, 3/09: 1,616,654 million yen)

2. Dividends

	3/09	3/10	3/10 (forecast)
End of 1st quarter per share (Yen)	-	-	n/a
End of 2nd quarter per share (Yen)	30.00	n/a	30.00
End of 3rd quarter per share (yen)	-	n/a	-
End of the fiscal year per share (Yen)	30.00	n/a	30.00
Annual Dividends per Share (Yen)	60.00	n/a	60.00

Note: Forecast revision of dividends during the quarter under review: None

3. Forecasts of Consolidated Results for the Six Months Period Ending September 30, 2009, and the Fiscal Year Ending March 31, 2010

(Percentile figures represent year-on-year changes in corresponding period)

	9/09	Change	3/10	Change
Operating Revenue (million yen)	1,180,000	-3.5%	2,330,000	-7.2%
Operating Income (million yen)	152,000	231.0%	205,000	12.0%
Ordinary Income (million yen)	132,000	251.0%	165,000	26.0%
Net Income (million yen)	84,000	262.0%	105,000	-
Net Income per Share (Primary; yen)	107.92		134.90	

Note: Forecast revision of consolidated results during the quarter under review: None

4. Other

(1) Changes in important subsidiaries during the period

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

(2) Application of simplified methods in accounting practices, and methods unique to state quarterly financial report: None

(3) Changes in principles or procedures of accounting treatment for creation or presentation of consolidated quarterly financial statements (changes to be recorded under important items that are basic to the creation of consolidated quarterly financial statements)

(i) Changes following the amendment of accounting standards, etc. : None

(ii) Changes other than under (i): None

(4) Number of shares issued (common stock)

(i) Number of shares issued at end of period (including treasury stock)

June 30, 2009: 779,004,665 March 31, 2009: 779,004,665

(ii) Number of treasury shares at end of period

June 30, 2009: 637,384 March 31, 2009: 616,893

(iii) Average total number of shares

Three months period ended June 30, 2009: 778,372,981

Three months period ended June 30, 2008: 778,566,982

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

1. The forecasts for the year ending March 31, 2010 remain unchanged from previous announcement made in April 28, 2009. For details about the forecasts, please refer "3. Qualitative Information on Outlook for Consolidated Operating Result" in qualitative information and financial statements, etc, in page 5.
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 Six Months Period Ending September 30, 2009, and the Fiscal Year Ending March 31, 2010

(Percentile figures represent year-on-year changes in corresponding period)

	9/09	Change	3/10	Change
Operating Revenue (million yen)	1,110,000	-3.5%	2,160,000	-7.5%
Operating Income (million yen)	145,000	287.0%	190,000	16.0%
Ordinary Income (million yen)	125,000	506.0%	150,000	48.0%
Net Income (million yen)	89,000	616.0%	105,000	-
Net Income per Share (Primary; yen)	114.33		134.88	

Note: Forecast revision of non-consolidated results during the quarter under review: None

Qualitative Information and Financial Statements, etc

1. Qualitative Information on Consolidated Operating Results

Amount of electric energy sold was reduced - led by decline in industrial demand following global economic downturn, to 28.0 TWh, 11.4 % reduction in year-on-year basis.

In a breakdown, demand from electric lighting - one of regulated contract category - increased by 3.0% to 7.9 TWh, due to such factor as increase in number of contracts, and more calculation days in meter reading.

Meanwhile, demand for electric power in low voltage remained about same level as corresponding period of previous fiscal year at 1.5 TWh, by more calculation days in meter reading, although number of contract was declined.

As analysis of demand from liberalized contracts, demand for commercial power was 5.4 TWh, which is about same level as corresponding period of previous fiscal year. Demand for industrial power was decreased by 22.3% to 13.2 TWh, owing to a decrease in production with global economic downturn, along with other causes.

(1) Operating Revenue and Expenses in Electric Power Business

In terms of revenue, operating revenue declined by 3.4 billion yen from corresponding period of previous fiscal year to 513.5 billion yen, due to a decrease in revenue from residential, commercial, and industrial use by fewer

electricity sold, although unit sales price was higher.

In terms of expenses, operating expenses decreased by 69.7 billion yen to 425.2 billion yen contributed by such factor as fewer fuel expenses, as fuel price was declined.

As a result of these developments, operating income was increased by 66.3 billion from corresponding period of previous fiscal year, to 88.2 billion yen.

(2) Operating Revenue and Expenses in Other Businesses

In terms of revenue, although sales from energy business and construction business were about same level as corresponding period of previous fiscal year, a decline in sales from other business caused a 3.6 billion yen decrease of total sales to 37.4 billion yen.

As for expenses, although production costs for construction business were increased, a decline in production costs for energy business and other business contributed a 5.9 billion yen decrease to 33.7 billion yen.

As a result, operating income totaled 3.7 billion yen, an increase of 2.3 billion yen for year-on-year basis.

Sales in businesses by segment are as shown below.

[Energy Business]

Revenue from gas sales business and on-site energy business was 9.6 billion yen, such factor as sales remained about same level as corresponding period of previous fiscal year.

[Construction Business]

Although though condition to receive orders, revenues from construction business was 20.0 billion yen, maintained same level in year-on-year basis.

[Other Business]

Due to such factors as decrease in revenue from IT and Telecommunication business and service business, sales were declined by 3.5 billion yen in year-on-year basis, to 7.8 billion yen.

(Reference) Operating Revenues by Segment (billion yen, %)

	6/09 (A)	6/08 (B)	Change	
			(A-B)	(A-B)/B
Consolidated	551.0	558.0	-7.0	-1.3
Electric Power Business	513.5	516.9	-3.4	-0.7
Other Businesses	37.4	41.0	-3.6	-8.8
(Energy)	(9.6)	(9.6)	(- 0.0)	(- 0.0)
(Construction)	(20.0)	(20.0)	(- 0.0)	(- 0.1)
(Other)	(7.8)	(11.4)	(- 3.5)	(- 31.4)

Note: Figures represent revenues from external customers.

As a result, ordinary income was increased by 63.0 billion yen from corresponding period of previous fiscal year, to 84.6 billion yen. Net income was 53.3 billion yen, a 39.0 billion yen increase from corresponding period of

previous fiscal year.

2. Qualitative Information on Consolidated Financial Standing

Total assets were decreased by 88.5 billion yen from the end of the previous fiscal year, to 5,381.6 billion yen, mainly due to ongoing depreciation without completion in major facilities.

Net asset was rose by 33.6 billion yen from the end of previous fiscal year, to 1,688.4 billion yen, contributed by securing net income of 53.3 billion yen in the period under review, along with other factor.

As a result, the shareholder's equity ratio was 30.7%, an improvement of 1.1% from the end of previous fiscal year.

Meanwhile, the amount of interest-bearing debt at the end of period under review was 2,702.1 billion yen, a 3.1% decline from the end of previous fiscal year.

3. Qualitative Information on Outlook for Consolidated Operating Result

The company foresees the volume of electric power sold in the electric power business during FY2009 to record nearly same amount as the fiscal year earlier, approximately 130.5 TWh (up 0.6% year-on-year).

Regarding the performance outlook for FY2009, both consolidated and non-consolidated sales results are expected to deliver decreased figures, reflecting reduction of revenue from residential, commercial, and industrial use in the electric power business by lower unit sales price, with other factors.

As for expenses, decrease in fuel expense by lower fuel price is anticipated along with other factor, in the electricity business. As a result, both consolidated and non-consolidated results are expected to show a increase in ordinary income.

Above forecasts remain unchanged from those released in April 28, 2009.

In the electric power business, which is at the core of the Chubu Electric Group's business, the results may be fluctuated between quarters. In term of revenue, the volume of electric energy sold is depends upon economic shifts. In addition, the volume of electric sales has a tendency that higher sales are recorded during summer and winter seasons. In terms of expenses, the causes of fluctuation include a rapid change in fuel price, and completion date of maintenance works at power stations.

[Consolidated]

(billion yen, %)

	9/09		3/10	
	Forecast	Change (YoY)	Forecast	Change (YoY)
Operating Revenue	1,180.0	approx. -42.0 (-3.5%)	2,330.0	approx. -180.0 (-7.2%)
Operating Income	152.0	approx. 106.0 (231%)	205.0	approx. 23.0 (12%)
Ordinary Income	132.0	approx. 94.0 (251%)	165.0	approx. 34.0 (26%)
Net Income	84.0	approx. 61.0 (262%)	105.0	approx. 124.0 (-)

Note: figures in parenthesis represent year-on-year change in corresponding period.

[Non-consolidated]

(billion yen, %)

	9/09		3/10	
	Forecast	Change (YoY)	Forecast	Change (YoY)
Operating Revenue	1,110.0	approx. -40.0 (-3.5%)	2,160.0	approx. -175.0 (-7.5%)
Operating Income	145.0	approx. 108.0 (287%)	190.0	approx. 26.0 (16%)
Ordinary Income	125.0	approx. 104.0 (506%)	150.0	approx. 49.0 (48%)
Net Income	89.0	approx. 77.0 (616%)	105.0	approx. 142.0 (-)

Note: figures in parenthesis represent year-on-year change in corresponding period.

[Major Factors]

	3/10 Current Forecast	3/09 Results
CIF price : crude oil (\$/b)	Approx. 55	90.5
Fx rate (yen/\$)	Approx. 100	101
Nuclear power utilization rate(%)	Approx. 71	(74.5) 56.1

Parenthesis figure is references excluding Hamaoka No.1 and No.2.

Note: Above 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.

4. Others

(1) Changes in important subsidiaries during the period (accompanying changes in the extent of consolidated companies) :

N/A

(2) Application of simplified methods in accounting practices, and methods unique to state quarterly financial report:

N/A

(3) Changes in principles or procedures of accounting treatment for creation or presentation of consolidated quarterly financial statements:

N/A

(4) Important issue on going concern, etc:

N/A

Quarterly Consolidated Financial Statements

1 Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of June 30, 2009	As of Mar 31, 2009
Assets		
Noncurrent assets	4,883,915	4,918,769
Electric utility plant and equipment	3,490,498	3,526,311
Hydroelectric power production facilities	292,180	292,394
Thermal power production facilities	601,880	612,980
Nuclear power production facilities	264,322	272,425
Transmission facilities	971,201	982,729
Transformation facilities	418,220	419,406
Distribution facilities	813,664	817,449
General facilities	128,090	127,984
Other electric utility plant and equipment	938	941
Other noncurrent assets	197,579	197,381
Construction in progress	241,743	232,998
Construction and retirement in progress	241,743	232,998
Nuclear fuel	249,453	247,502
Loaded nuclear fuel	32,124	27,791
Nuclear fuel in processing	217,328	219,711
Investments and other assets	704,640	714,574
Long-term investments	166,315	160,453
Reserve fund for reprocessing of irradiated nuclear fuel	238,894	244,758
Deferred tax assets	198,223	197,383
Other	103,362	114,255
Allowance for doubtful accounts	-2,155	-2,276
Current assets	497,695	551,359
Cash and deposits	100,202	144,277
Notes and accounts receivable-trade	138,312	165,161
Inventories	109,032	108,604
Deferred tax assets	11,662	26,672
Other	139,433	107,786
Allowance for doubtful accounts	-948	-1,142
Total Assets	5,381,610	5,470,128
Liabilities and Net Assets		
Noncurrent liabilities	2,615,998	2,715,767
Bonds payable	1,257,402	1,262,996
Long-term loans payable	630,834	725,207
Provision for retirement benefits	199,624	198,429
Provision for reprocessing of irradiated nuclear fuel	262,188	263,779
Provision for preparation of the reprocessing of irradiated nuclear fuel	12,174	12,053
Provision for decommissioning of nuclear power units	118,418	117,929
Provision for loss in conjunction with discontinued operations of nuclear power plants	87,009	87,009
Other	48,345	48,360
Current liabilities	1,077,208	1,099,601
Current portion of noncurrent liabilities	231,905	189,395
Short-term loans payable	323,800	323,560
Commercial papers	264,000	294,000
Notes and accounts payable-trade	103,938	139,651
Accrued taxes	37,883	31,713
Other	115,680	121,281
Total Liabilities	3,693,206	3,815,369
Shareholders' equity	1,626,155	1,596,201
Capital stock	430,777	430,777
Capital surplus	70,777	70,777
Retained earnings	1,126,203	1,096,215
Treasury stock	-1,603	-1,568
Valuation and translation adjustments	24,222	20,453
Valuation difference on available-for-sale securities	16,797	12,096
Deferred gains or losses on hedges	9,014	11,053
Foreign currency translation adjustment	-1,589	-2,696
Minority interests	38,025	38,104
Total Net Assets	1,688,403	1,654,759
Total Liabilities and Net Assets	5,381,610	5,470,128

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

2 Quarterly Consolidated Statements of Income

(Millions of yen)

	Three-Months ended Jun 30, 2009	Three-Months ended Jun 30, 2008
Operating revenue	551,005	558,034
Electric utility operating revenue	513,516	516,945
Other business operating revenue	37,488	41,089
Operating expenses	459,036	534,782
Electric utility operating expenses	425,298	495,066
Other business operating expenses	33,738	39,715
Operating income	91,968	23,252
Non-operating income	5,801	11,933
Dividends income	813	988
Interest income	1,305	1,379
Foreign exchange gains	2,391	3,366
Other	1,291	6,198
Non-operating expenses	13,117	13,589
Interest expenses	9,780	12,257
Equity in losses of affiliates	26	233
Other	3,309	1,098
Ordinary revenue	556,807	569,967
Ordinary expenses	472,153	548,371
Ordinary income	84,653	21,596
Income before income taxes and minority interests	84,653	21,596
Income taxes-current	18,825	1,395
Income taxes-deferred	12,720	5,893
Income taxes	31,546	7,288
Minority interests in income (figures with "-" represents loss)	-244	44
Net income	53,351	14,262

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

Appellations of some items have been modified since corresponding period of previous fiscal year, pursuant to implementation of amendments in reporting format to authorities.

3 Quarterly Consolidated Statements of Cash Flow

(Millions of yen)

	Three-Months ended Jun 30, 2009	Three-Months ended Jun 30, 2008
Net cash provided by operating activities:		
Income before income taxes and minority interests	84,653	21,596
Depreciation and amortization	72,811	81,196
Amortization of nuclear fuel	840	3,004
Loss on retirement of noncurrent assets	2,438	1,259
Increase in provision for retirement benefits	1,194	1,444
Increase in provision for reprocessing of irradiated nuclear fuel (figures with "-" represents decrease)	-1,590	214
Increase in provision for other reprocessing of irradiated nuclear fuel	120	525
Increase in provision for decommissioning of nuclear power units	488	1,550
Interest and dividends income	-2,118	-2,367
Interest expenses	9,780	12,257
Decrease in reserve fund for reprocessing of irradiated nuclear fuel	5,864	6,325
Decrease in notes and accounts receivable-trade	26,847	28,734
Increase in inventories	-429	-44,451
Decrease in notes and accounts payable-trade	-35,707	-38,397
Other, net	-16,102	-37,104
Subtotal	149,090	35,788
Interest and dividends income received	1,866	1,587
Interest expenses paid	-12,462	-14,769
Income taxes paid	-5,713	-26,544
Net cash provided by operating activities (figures with "-" represents used in)	132,781	-3,938
Net cash used in investment activities:		
Purchase of noncurrent assets	-57,277	-54,970
Payments of investment and loans receivable	-15,547	-16,676
Collection of investment and loans receivable	18,139	19,505
Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation	84	35,881
Other, net	1,231	2,554
Net cash used in investing activities	-53,369	-13,704
Net cash used in financing activities:		
Proceeds from issuance of bonds	29,930	-
Redemption of bonds	-38,110	-
Proceeds from long-term loans payable	5,500	2,400
Repayment of long-term loans payable	-55,055	-34,047
Increase in short-term loans payable	138,549	143,914
Decrease in short-term loans payable	-137,910	-166,836
Proceeds from issuance of commercial papers	264,000	184,000
Redemption of commercial papers	-294,000	-105,000
Purchase of treasury stock	-71	-67
Cash dividends paid	-19,512	-19,548
Cash dividends paid to minority shareholders	-191	-184
Other, net	-427	28
Net cash provided by financing activities (figures with "-" represents used in)	-107,297	4,658
Effect of exchange rate change on cash and cash equivalents	-357	-238
Net decrease in cash and cash equivalents	-28,243	-13,223
Cash and cash equivalents at beginning of this period	149,695	97,108
Cash and cash equivalents at end of this period	121,452	83,885

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

Appellations of some items have been modified since corresponding period of previous fiscal year, pursuant to implementation of amendments in reporting format to authorities.