# **Quarterly Financial Report**

The information shown below is an English translation of "Quarterly Financial Report for the Six Months Period Ended September 30, 2010", 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 (October 29, 2010)

Stock Code: 9502

## Quarterly Financial Report for the Six Months Period Ended September 30, 2010

(In accordance with provisions of regulations in Japan, and accounting standards generally accepted in Japan)

Representative: Akihisa Mizuno, President

Contact: Ryo Ito, Manager, Investor Relations Section

TEL: +81-52-951-8211

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

(Figures are rounded down to the nearest million yen)

## 1. Performance Over the Six Months Period Ended September 30, 2010 (Consolidated)

(April 1, 2010 - September 30, 2010)

#### (1) Consolidated Operating Results

|   | 2Q FY10   | YoY    | 2Q FY09   | YoY    |
|---|-----------|--------|-----------|--------|
| Operating Revenue (million yen)           | 1,157,596 | 2.9%   | 1,124,726 | -8.0%  |
| Operating Income (million yen)            | 145,362   | -7.2%  | 156,608   | 241.1% |
| Ordinary Income (million yen)             | 128,395   | -9.7%  | 142,148   | 278.3% |
| Net Income (million yen)                  | 74,233    | -18.1% | 90,587    | 290.8% |
| Net Income per Share (Primary; yen)       | 97.32     |        | 116.47    |        |
| Net Income per Share (Fully diluted; yen) | -         |        | -         |        |

#### (2) Consolidated Financial Standing

|                                | Sep. 2010 | Mar. 2010 |
|--------------------------------|-----------|-----------|
| Total Assets (million yen)     | 5,300,363 | 5,299,976 |
| Net Assets (million yen)       | 1,717,462 | 1,675,865 |
| Shareholders' Equity Ratio (%) | 31.7      | 30.9      |
| Net Assets per Share (yen)     | 2,202.17  | 2,146.82  |

Note: Shareholders' Equity (Sep. 2010: 1,679,780 million yen, Mar. 2010: 1,637,601 million yen)

#### 2. Dividends

|  | FY 2009 | FY 2010 | FY 2010 (Forecast) |
|--|---------|---------|--------------------|
| End of 1st quarter per share (Yen)     | -       | -       | n/a                |
| End of 2nd quarter per share (Yen)     | 30.00   | 30.00   | n/a                |
| 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

Date to start dividends distribution: Nov. 30, 2010

# 3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2011(approximate estimates)

|                                     | FY 2010   | YoY    |
|-------------------------------------|-----------|--------|
| Operating Revenue (million yen)     | 2,310,000 | 3.2%   |
| Operating Income (million yen)      | 145,000   | -27.5% |
| Ordinary Income (million yen)       | 115,000   | -35.6% |
| Net Income (million yen)            | 55,000    | -49.3% |
| Net Income per Share (Primary; yen) | 72.10     |        |

Note: Forecast revision of consolidated results during the quarter under review: Yes

- 4. Other Information (See page 2 on the attached document for details)
- (1) Changes in important subsidiaries during the quarter under review: None

(Note) the changes in the extent of consolidated companies

- (2) Application of simplified methods in accounting practices, and methods unique to the report: None
  - (Note) application of simplified methods in accounting practices, and methods unique to state quarterly financial report
- (3) Changes in principles, procedures, or presentation, etc of accounting practices:
  - i) Changes accompanying the amendment of accounting standards, etc.: Changes occurred
  - ii) Changes other than under i): None

(Note) changes to be recorded under important items that are basic to the creation of consolidated financial statements

- (4) Number of shares issued (common stock)
  - i) Number of shares issued at the end of period (including treasury shares)

2nd quarter, FY2010: 763,000,000 Year end, FY2009: 763,000,000

ii) Number of treasury shares at the end of period

2nd quarter, FY2010: 214,418 Year end, FY2009: 195,127

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

2nd quarter, FY2010: 762,794,590 2nd quarter, FY2009: 777,752,738

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

- 1. The forecasts for the year ending March 31, 2011 have been changed from the previous announcement made in July 30, 2010. See the reference below on this page for details.
- 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) Consolidated Forecasts of Income

(billion yen)

|                   | Full Fiscal year ending Mar. 31, 2011                 |       |                        |  |
|-------------------|---|-------|------------------------|--|
|                   | Forecast Change Change (From previous forecast) (YoY) |       |                        |  |
| Operating Revenue | 2,310.0   | +10.0 | (3.2%)<br>approx. 72.0 |  |
| Operating Income  | 145.0   | +10.0 | (-27.5%)<br>approx55.0 |  |
| Ordinary Income   | 115.0   | +10.0 | (-35.6%)<br>approx64.0 |  |
| Net Income        | 55.0  | +5.0  | (-49.3%)<br>approx54.0 |  |

Note 1: Figures in parentheses represent year-on-year change in corresponding period.

Note 2: Figures in change from previous forecast represent change in forecasts that were previously announced in July 30, 2010.

(Reference) Forecasts of Non-consolidated Results for the Fiscal Year Ending March 31, 2011(approximate estimates)

|                                     | FY 2010   | YoY    |
|-------------------------------------|-----------|--------|
| Operating Revenue (million yen)     | 2,160,000 | 3.6%   |
| Operating Income (million yen)      | 130,000   | -27.8% |
| Ordinary Income (million yen)       | 100,000   | -36.5% |
| Net Income (million yen)            | 55,000    | -48.4% |
| Net Income per Share (Primary; yen) | 72.10     |        |

Note: Forecast revision of Non-consolidated results during the quarter under review: Yes

## The Attached Document

## Table of Contents

| 1. Other Information  |   |
|---|---|
| (1) Changes in important subsidiaries during the quarter under review                           |   |
| (2) Application of simplified methods in accounting practices, and methods unique to the report | 2 |
|   | 2 |
| (3) Changes in principles, procedures, or presentation, etc of accounting practices             |   |
|   | 2 |
| 2. Consolidated Financial Statements, etc.  |   |
| (1) Consolidated Balance Sheets   |   |
| (2) Consolidated Statements of Income   | 3 |
| (3) Consolidated Statements of Cash Flows   | 2 |
| (4) Note regarding issue on going concern   | 5 |
| (5) Note regarding in the case fluctuation in net assets occurs                                 | 6 |
|   | 6 |

#### 1. Other Information

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

Not applicable

(2) Application of simplified methods in accounting practices, and methods unique to the report

Not applicable

(3) Changes in principles, procedures, or presentation, etc of accounting practices

Application of accounting standard and other rules for asset retirement obligations

Effective since the previous quarter, the Accounting Standard for Asset Retirement Obligations (The Accounting Standards Board of Japan (ASBJ) Statement No. 18), and the Guidance on Accounting Standard for Asset Retirement Obligations (ASBJ Guidance No. 21) have been implemented. In conjunctions with implementation of these rules, the Ordinance Regarding Provision for Decommissioning of Nuclear Power Units (Ordinance No. 30 of the Ministry of International Trade and Industry, May 25, 1989) has been amended.

Consequently, consolidated operating income and consolidated ordinary income for the quarter under review have been diminished by 249 million yen, respectively. Likewise, consolidated income before income taxes and minority interests has been diminished by 8,935 million yen. On the other hand, amount of asset retirement obligations recorded by the implementation of aforementioned changes in the rules is 218,252 million yen (including transfer of 119,858 million yen from provision for decommissioning of nuclear power units, and transfer of 40,738 million yen from provision for loss in conjunction with discontinued operations of nuclear power plants).

## 2. Consolidated Financial Statements

#### (1) Consolidated Balance Sheets

|  |                      | (Millions of yen)    |
|--|----------------------|----------------------|
| A  | As of Sep 30, 2010   | As of Mar 31, 2010   |
| Assets Nonaurrent assets   | 4 000 022            | 4 900 577            |
| Noncurrent assets  | 4,866,032            | 4,829,577            |
| Electric utility plant and equipment  Hydroelectric power production facilities  | 3,322,522<br>274,584 | 3,359,654<br>280,532 |
| Thermal power production facilities  | 538,040              | 562,144              |
| Nuclear power production facilities  | 277,053              | 241,669              |
| Transmission facilities  | 903,195              | 929,111              |
| Transformation facilities  | 401,511              | 408,684              |
| Distribution facilities  | 801,198              | 807,432              |
| General facilities   | 124,225              | 126,053              |
| Other electric utility plant and equipment   | 2,712                | 4,024                |
| Other noncurrent assets  | 197,296              | 201,069              |
| Construction in progress   | 371,269              | 316,569              |
| Construction and retirement in progress  | 371,269              | 316,569              |
| Nuclear fuel   | 254,672              | 252,356              |
| Loaded nuclear fuel  | 30,436               | 33,695               |
| Nuclear fuel in processing   | 224,235              | 218,661              |
| Investments and other assets   | 720,272              | 699,927              |
| Long-term investments  | 188,714              | 158,957              |
| Reserve fund for reprocessing of irradiated nuclear fuel   | 237,105              | 243,216              |
| Deferred tax assets Other  | 227,719              | 214,120              |
| Allowance for doubtful accounts  | 68,436               | 85,409<br>(1,775)    |
| Current assets   | (1,704)              | 470,398              |
| Cash and deposits  | 434,331<br>75,720    | 97,938               |
| Notes and accounts receivable-trade  | 157,989              | 147,174              |
| Inventories  | 103,932              | 94,249               |
| Deferred tax assets  | 23,397               | 24,237               |
| Other  | 74,590               | 108,036              |
| Allowance for doubtful accounts  | (1,298)              | (1,236)              |
| Total Assets   | 5,300,363            | 5,299,976            |
| Liabilities and Net Assets   |                      |                      |
| Noncurrent liabilities   | 2,564,216            | 2,555,827            |
| Bonds payable  | 1,196,633            | 1,234,219            |
| Long-term loans payable  | 566,457              | 580,447              |
| Provision for retirement benefits  | 205,364              | 204,727              |
| Provision for reprocessing of irradiated nuclear fuel  | 263,265              | 262,446              |
| Provision for preparation of the reprocessing of irradiated nuclear fuel   | 12,980               | 12,726               |
| Provision for decommissioning of nuclear power units  Provision for loss in conjunction with discontinued operations of nuclear power plants | 44,926               | 119,858              |
| Asset retirement obligations   | 218,252              | 86,557               |
| Deferred tax liabilities   | 3                    | -                    |
| Other  | 56,332               | 54,844               |
| Current liabilities  | 1,011,542            | 1,064,581            |
| Current portion of noncurrent liabilities  | 326,359              | 328,825              |
| Short-term loans payable   | 325,648              | 321,449              |
| Commercial papers  | 59,000               | 81,000               |
| Notes and accounts payable-trade   | 107,946              | 112,907              |
| Accrued taxes  | 79,334               | 91,710               |
| Other  | 113,254              | 128,687              |
| Reserves under the special laws  | 7,142                | 3,701                |
| Reserve for fluctuation in water levels  | 7,142                | 3,701                |
| Total Liabilities  | 3,582,901            | 3,624,110            |
| Shareholders' equity   | 1,675,281            | 1,623,976            |
| Capital stock  | 430,777              | 430,777              |
| Capital surplus  | 70,777               | 70,777               |
| Retained earnings  | 1,174,071            | 1,122,724            |
| Treasury stock   | (344)                | (302                 |
| Valuation and translation adjustments Valuation difference on available-for-sale securities  | 4,499                | 13,624               |
| Deferred gains or losses on hedges   | 7,832<br>73          | 14,674<br>1,149      |
| Foreign currency translation adjustment  | (3,406)              | (2,199               |
| Minority interests   | 37,681               | 38,264               |
| Total Net Assets   | 1,717,462            | 1,675,865            |
| Total Liabilities and Net Assets   | 5,300,363            | 5,299,976            |
| Notes: Above fourse are rounded down to the person million van   | 5,500,505            | 5,277,910            |

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

## (2) Consolidated Statements of Income

(Millions of yen)

|  | Six-Months         | Six-Months         |
|--|--------------------|--------------------|
|  | ended Sep 30, 2010 | ended Sep 30, 2009 |
| Operating revenue  | 1,157,596          | 1,124,726          |
| Electric utility operating revenue   | 1,070,858          | 1,045,569          |
| Other business operating revenue   | 86,738             | 79,157             |
| Operating expenses   | 1,012,234          | 968,117            |
| Electric utility operating expenses  | 929,585            | 882,734            |
| Other business operating expenses  | 82,648             | 85,383             |
| Operating income   | 145,362            | 156,608            |
| Non-operating income   | 6,862              | 10,144             |
| Dividends income   | 900                | 908                |
| Interest income  | 2,449              | 2,641              |
| Foreign exchange gains   | -                  | 4,253              |
| Equity in earnings of affiliates   | 930                | 120                |
| Other  | 2,582              | 2,220              |
| Non-operating expenses   | 23,828             | 24,605             |
| Interest expenses  | 19,515             | 19,339             |
| Other  | 4,313              | 5,265              |
| Ordinary revenue   | 1,164,458          | 1,134,871          |
| Ordinary expenses  | 1,036,063          | 992,723            |
| Ordinary income  | 128,395            | 142,148            |
| Provision or reversal of reserve for fluctuation in water levels                       | 3,440              | -                  |
| Provision of reserve for fluctuation in water levels                                   | 3,440              | -                  |
| Extraordinary loss   | 8,685              | -                  |
| Loss on adjustment for changes of accounting standard for asset retirement obligations | 8,685              | -                  |
| Income before income taxes and minority interests                                      | 116,269            | 142,148            |
| Income taxes-current   | 50,833             | 53,392             |
| Income taxes-deferred  | (8,789)            | (1,338)            |
| Income taxes   | 42,043             | 52,054             |
| Income before minority interests   | 74,225             | -                  |
| Minority interests in income   | (7)                | (493)              |
| Net income   | 74,233             | 90,587             |

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

## (3) Consolidated Statements of Cash Flows

(Millions of yen)

| Increase (Increase) in provision for obs in conjunction with discontande queriations of universities and dividends income taxes and minoroty interests (Increase (Increase) in provision for retirement benefits (Increase) (Increase) in provision for decommissioning of muclear prover units (Increase) (Increase) in provision for decommissioning of muclear prover units (Increase) (Increase) in provision for decommissioning of muclear prover units (Increase) (Increase) in provision for decommissioning of muclear prover units (Increase) (Increase) in retirement units (Increase) (Increase) in reserve (Increase) in return (Incutation in water levels (Increase) (Increase) in reserve (Incutation in water levels (Increase) (Increase) in reserve fund for reprocessing of irradiated nuclear fuel (Increase) (Increase) in reserve fund for reprocessing of irradiated nuclear fuel (Increase) (Increase) in investment (Increase) (Increa |   |                    | (Millions of yen   |
|--|---|--------------------|--------------------|
| Nex cash provided by operating activities     Income before income taxes and minoroty interests   116,269   12,148     Depreciation and amoritzation   140,612   146,366     Decominisioning costs of nuclear power units   2,452   46,356     Decominisioning costs of nuclear power units   4,659   2,123     Loss on retirement of noncurrent asets   3,068   3,537     Loss on nuclear fuce   4,659   3,232     Loss on neitherment of noncurrent asets   3,068   3,537     Loss on an glustement for changes of accounting standard for asset retirement obligations   8,688     Increase (decrease) in provision for retrorecessing of irradiated nuclear fuel   818   3,232     Increase (decrease) in provision for other reprocessing of irradiated nuclear fuel   254   244     Increases (decrease) in provision for observations of miclear power units   3,440     Increase (decrease) in provision for its incomplication of miclear power units   4,469   3,440     Increases (decrease) in revision for observations of miclear power units   4,469   3,440     Increase (decrease) in reserve for fluctuation in water levels   3,440   3,440     Increase (decrease) in reserve for fluctuation in water levels   1,515   1,513     Increases (decrease) in reserve furfore to since origination of miclear power plants   4,516   3,515   3,535     Increases (decrease) in reserve furfore traces   1,516   3,163   3,555     Increases (decrease) in reserve furfore traces   1,516   3,163   3,555     Increases (decrease) in notes and accounts receivable-trade   2,499   2,247     Decreases (increase) in inventories   2,349   2,247   2,247     Decreases (increase) in inventories   2,349   2,247   2,247     Decreases (increase) in inventories   2,349   2 |   |                    | Six-Months         |
| Income before income taxes and minoroty interests   11c,269   142,148     Depreciation and amortization   140,612   146,386     Decominisoning costs of nuclear power units   2,452   3,665     Amortization of nuclear fuel   46,659   3,237     Loss on retirement of noncurrent assets   3,068   3,357     Loss on adjustment for changes of accounting standard for asset retirement obligations   8,685     Loss on adjustment for changes of accounting standard for asset retirement obligations   8,685     Loss on adjustment for changes of accounting standard for asset retirement obligations   8,685     Loss on adjustment for changes of accounting standard for asset retirement obligations   8,685     Loss on adjustment for changes of accounting standard for asset retirement obligations   8,685     Loss on adjustment for changes of accounting standard for asset retirement obligations   8,685     Loss on adjustment for changes of accounting standard for asset retirement obligations   8,685     Loss on adjustment for changes of accounting standard for asset retirement obligations   8,881     Loss of the changes of accounting standard for asset retirement obligations   8,881     Loss of the changes of account of the retirement obligations   8,881     Loss of the changes of account of the retirement obligations   8,881     Loss of the changes of account of the retirement obligations   8,881     Loss of the changes of account of the retirement obligations   8,882     Loss of the changes of account of the retirement obligations   8,982     Loss of the changes of the changes of translated nuclear fuel     Loss of the changes of the changes of translated nuclear fuel     Loss of the changes of the changes of translated nuclear fuel     Loss of the changes of the changes of translated nuclear fuel     Loss of the changes of the changes of translated nuclear fuel     Loss of the changes of the changes of translated nuclear fuel     Loss of the changes of the changes of translated nuclear fuel     Loss of the changes of the changes  |   | ended Sep 30, 2010 | ended Sep 30, 2009 |
| Dependential and amoritzation   140,612   146,388   140,612   146,388   140,612   146,388   146,589   14 |   |                    |                    |
| Decommissioning costs of nuclear power units   | ·   |                    | 142,148            |
| Amontziation of nuclear fuel   | •   |                    | 146,386            |
| Loss on retirement of noncurrent assets         3,068         3,537           Loss on adjustment for changes of accounting standard for asset retirement obligations         8,685   |   | 2,452              | -                  |
| Loss on adjustment for changes of accounting standard for asset retirement obligations   1,000   1,0 |   | 4,659              | 2,123              |
| Increase (decrease) in provision for retirement benefits   | Loss on retirement of noncurrent assets   | 3,068              | 3,537              |
| Increase (decrease) in provision for toprocessing of irradiated nuclear fuel   254   234   Increase (decrease) in provision for other reprocessing of irradiated nuclear fuel   254   234   Increase (decrease) in provision for decommissioning of nuclear power units  | Loss on adjustment for changes of accounting standard for asset retirement obligations                        | 8,685              | -                  |
| Increase (decrease) in provision for other reprocessing of irradiated nuclear fuel   | Increase (decrease) in provision for retirement benefits  | 637                | 3,232              |
| Increase (decrease) in provision for decommissioning of nuclear power units  | Increase (decrease) in provision for reprocessing of irradiated nuclear fuel                                  | 818                | (2,362)            |
| Increase (decrease) in provision for loss in conjunction with discontinued operatitions of nuclear power plants   3,440   1,400   1,350   1,355   1, | Increase (decrease) in provision for other reprocessing of irradiated nuclear fuel                            | 254                | 241                |
| Increase (decrease) in reserve for fluctuation in water levels   3,440   1,550   1,5 | Increase (decrease) in provision for decommissioning of nuclear power units                                   | -                  | 995                |
| Interest and dividends income         (3,350)         (3,550)           Interest expenses         19,515         19,335           Decrease (increase) in reserve fund for reprocessing of irradiated nuclear fuel         (6,110         5,162           Decrease (increase) in inventories         (9,683)         (1,996           Increase (decrease) in inventories         (9,683)         (1,996           Increase (decrease) in inventories         (9,683)         (1,996           Other, net         27,499         22,442           Subtotal         304,322         327,768           Interest and dividends income received         5,152         3,755           Interest expenses paid         (20,096)         (19,790           Income taxes paid         (61,189)         (4,174           Net eash provided by operating activities         228,188         30,755           Net cash used in investment activities         (22,197)         (118,636           Payments for investment and loans receivable         (46,444)         (28,044)           Collection of investment and loans receivable         (46,444)         (28,044)           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         82           Payments for masles of investments in subsidiaries resulting in c  | Increase (decrease) in provision for loss in conjunction with discontinued operations of nuclear power plants | (892)              | (281)              |
| Interest expenses  | Increase (decrease) in reserve for fluctuation in water levels  | 3,440              | -                  |
| Decrease (increase) in reserve fund for reprocessing of irradiated nuclear fuel         6,110         5,163           Decrease (increase) (increase) in investing activities         (19,853)         1,199           Decrease (increase) in investing activities         (9,683)         (1,996)           Increase (decrease) in notes and accounts payable-trade         (4,960)         (32,626)           Other, net         27,499         22,442           Subtotal         304,322         327,766           Interest and dividends income received         5,152         3,755           Interest expenses paid         (61,189)         (41,779)           Income taxes paid         (61,189)         (41,779)           Net cash provided by operating activities         228,188         307,559           Net cash used in investment activities         127,977         (118,636           Payments of investment and loans receivable         (46,444)         (28,046)           Collection of investment and loans receivable         (46,444)         (28,046)           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         (28,040)           Other, net         (2,94)         <  | Interest and dividends income   | (3,350)            | (3,550)            |
| Decrease (increase) in reserve fund for reprocessing of irradiated nuclear fuel         6,110         5,163           Decrease (increase) (increase) in investing activities         (19,853)         1,199           Decrease (increase) in investing activities         (9,683)         (1,996)           Increase (decrease) in notes and accounts payable-trade         (4,960)         (32,626)           Other, net         27,499         22,442           Subtotal         304,322         327,766           Interest and dividends income received         5,152         3,755           Interest expenses paid         (61,189)         (41,779)           Income taxes paid         (61,189)         (41,779)           Net cash provided by operating activities         228,188         307,559           Net cash used in investment activities         127,977         (118,636           Payments of investment and loans receivable         (46,444)         (28,046)           Collection of investment and loans receivable         (46,444)         (28,046)           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         (28,040)           Other, net         (2,94)         <  | Interest expenses   | 19,515             | 19,339             |
| Decrease (increase) in notes and accounts receivable-trade         (10,815)         22,978           Decrease (increase) in inventories         (9,683)         (1,996)           Increase (decrease) in notes and accounts payable-trade         (4,960)         (32,262)           Other, net         27,499         22,442           Subtotal         304,322         327,769           Interest and dividends income received         5,152         3,755           Interest expenses paid         (20,096)         (19,790)           Income taxes paid         (61,189)         (41,74           Net cash provided by operating activities         28,188         307,555           Net cash used in investment activities:         Purchase of noncurrent assets         (127,977)         (118,636           Payments of investment and loans receivable         (46,444)         (28,046           Collection of investment and loans receivable         (3,55)         25,403           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         22,25           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         2,25           Net cash used in investing activities         (168,565)         (118,906           Net cash used in investing activities  | Decrease (increase) in reserve fund for reprocessing of irradiated nuclear fuel                               | 6,110              | 5,163              |
| Decrease (increase) in inventories   |   |                    |                    |
| Increase (decrease) in notes and accounts payable-trade  |   |                    |                    |
| Other, net         27,499         22,442           Subtotal         304,322         327,769           Interest and dividends income received         5,152         3,755           Interest expenses paid         (20,096)         (19,790           Income taxes paid         (61,189)         (4,174           Net cash provided by operating activities         228,188         30,555           Net cash used in investment activities         value         (12,977)         (118,636           Payments of investment and loans receivable         (46,444)         (28,044           Collection of investment and loans receivable         (46,444)         (28,044           Collection of investments in subsidiaries resulting in change in scope of consolidation         -         (225           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         (28,04           Other, net         (2491         2,514           Net cash used in investing activities         86,04         (48,04)           Net cash used in financing activities         88,04         (49,07)           Redemption of bonds         (88,374)         (38,217 <td< td=""><td></td><td></td><td></td></td<>  |   |                    |                    |
| Subtotal         304,322         327,769           Interest and dividends income received         5,152         3,755           Interest expenses paid         (20,096)         (19,790           Income taxes paid         (61,189)         (4,174           Net cash provided by operating activities         228,188         307,559           Net cash used in investment activities         ***         ***           Purchase of noncurrent sasets         (127,977)         (118,636)           Payments of investment and loans receivable         (46,444)         (28,046)           Collection of investment and loans receivable         3,365         25,403           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         2,252           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         2,84           Other, net         (2,91)         2,514           Net cash used in investing activities         (168,565)         (118,906)           Net cash used in financing activities         (88,374)         (38,217)           Proceeds from issuance of bonds         (88,374)         (38,217)           Redemption of bonds         (88,374)         (38,217)           Proceeds from long-term loans payable  | * * *   |                    |                    |
| Interest and dividends income received   | ·   |                    |                    |
| Interest expenses paid         (20,096)         (19,790)           Income taxes paid         (61,189)         (4,174)           Net cash provided by operating activities         228,188         307,559           Net cash used in investment activities:         ****           Purchase of noncurrent assets         (127,977)         (118,636)           Payments of investment and loans receivable         (46,444)         (28,046)           Collection of investment and loans receivable         3,365         25,403           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         28           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         2,491         2,514           Net cash used in investing activities         (168,565)         (118,906)           Net cash used in financing activities         69,788         69,797           Redemption of bonds         69,788         69,797           Redemption of bonds         (88,374)         (38,217           Proceeds from long-term loans payable         81,600         14,000           Repayment of long-term loans payable         (182,320)         185,900           Decrease in short-term loans payable         (182,320)         185,900 <t< td=""><td></td><td></td><td></td></t<>  |   |                    |                    |
| Income taxes paid         (61,189)         (4,174)           Net cash provided by operating activities         228,188         307,559           Net cash used in investment activities:         8           Purchase of noncurrent assets         (127,977)         (118,636)           Payments of investment and loans receivable         (46,444)         (28,046)           Collection of investment and loans receivable         3,365         25,403           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225)           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         (249)         2,514           Other, net         2,491         2,514         2,514         1,806           Net cash used in investing activities         -         -         2,807         2,91         2,514           Net cash used in financing activities         -         -         2,807         2,91         2,514           Net cash used in financing activities         -         -         2,807         2,91         2,514           Net cash used in financing activities         -         -         2,807         2,807         2,807         2,807         2,807         2,807         2,807         2,807 <td></td> <td></td> <td></td>   |   |                    |                    |
| Net cash provided by operating activities         228,188         307,559           Net cash used in investment activities:         8           Purchase of noncurrent assets         (127,977)         (118,636)           Payments of investment and loans receivable         (46,444)         (28,046)           Collection of investment and loans receivable         3,365         25,403           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225           Other, net         2,491         2,514           Net cash used in investing activities         -         (38,65)         (318,906)           Net cash used in financing activities         -         (38,374)         (38,217)           Proceeds from issuance of bonds         69,788         69,797           Redemption of bonds         (88,374)         (38,217)           Proceeds from long-term loans payable         (118,458)         (92,395)           Increase in short-term loans payable         (182,320)         (187,950)           Pocceds from issuance of commercial p   |   |                    | •                  |
| Net cash used in investment activities:         Investment of investment activities:         Investment of investment and loans receivable         Investment of investments in subsidiaries resulting in change in scope of consolidation         Investment of cash of investments in subsidiaries resulting in change in scope of consolidation         Investment of cash of cash of investments in subsidiaries resulting in change in scope of consolidation         Investment of cash of cash of cash of cash of cash of cash used in investing activities         Investment of cash of cash of cash of cash of cash of cash used in financing activities         Investment of cash used in financing activities         Investment of cash of   | •   |                    |                    |
| Purchase of noncurrent assets         (127,977)         (118,636)           Payments of investment and loans receivable         (46,444)         (28,046)           Collection of investment and loans receivable         3,365         25,403           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225)           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         84           Other, net         2,491         2,514           Net cash used in investing activities         (168,565)         (118,906)           Net cash used in financing activities:         -         84           Proceeds from issuance of bonds         69,788         69,797           Redemption of bonds         (88,374)         (38,217)           Proceeds from long-term loans payable         118,458)         (92,395)           Increase in short-term loans payable         186,920         185,990           Decrease in short-term loans payable         (182,320)         (187,950           Proceeds from issuance of commercial papers         363,000         379,000           Redemption of commercial papers         (385,000)         (510,000           Purchase of treasury stock         (62)         (4,100           Ca  |   | 220,100            | 301,337            |
| Payments of investment and loans receivable         (46,444)         (28,046)           Collection of investment and loans receivable         3,365         25,403           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225)           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         84           Other, net         2,491         2,514           Net cash used in investing activities         (168,565)         (118,006)           Net cash used in financing activities         69,788         69,797           Redemption of bonds         (88,374)         (38,217)           Proceeds from issuance of bonds         (88,374)         (38,217)           Proceeds from long-term loans payable         81,600         14,000           Repayment of long-term loans payable         (118,458)         (92,395)           Increase in short-term loans payable         (182,320)         185,990           Proceeds from issuance of commercial papers         363,000         379,000           Redemption of commercial papers         (385,000)         (510,000           Purchase of treasury stock         (62)         4,100           Cash dividends paid         (22,811)         (23,281           Cash d  |   | (127 977)          | (118 636           |
| Collection of investment and loans receivable         3,365         25,403           Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         84           Other, net         2,491         2,514           Net cash used in investing activities         86         (118,956)         (118,906)           Net cash used in financing activities:         89,788         69,797         69,798         69,788         69,797           Redemption of bonds         (88,374)         (38,217         14,000         14,000           Repayment of long-term loans payable         81,600         14,000         14,000           Repayment of long-term loans payable         118,458         (92,399           Increase in short-term loans payable         186,920         185,990           Decrease in short-term loans payable         (182,320)         (187,950           Proceeds from issuance of commercial papers         363,000         379,000           Redemption of commercial papers         (38,000)         (510,000           Purchase of treasury stock         (62)         4,100           Cash dividends paid         (22,841)         (23,281 <td></td> <td></td> <td></td>  |   |                    |                    |
| Payments for sales of investments in subsidiaries resulting in change in scope of consolidation         -         (225           Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         84           Other, net         2,491         2,514           Net cash used in investing activities         (168,565)         (118,906)           Net cash used in financing activities:         ***           Proceeds from issuance of bonds         69,788         69,797           Redemption of bonds         (88,374)         (38,217)           Proceeds from long-term loans payable         81,600         14,000           Repayment of long-term loans payable         (118,458)         (92,396)           Increase in short-term loans payable         (182,320)         (187,950)           Proceeds from issuance of commercial papers         363,000         379,000           Redemption of commercial papers         (385,000)         (510,000           Purchase of treasury stock         (62)         (4,106           Cash dividends paid         (22,841)         (23,281           Cash dividends paid to minority shareholders         (228)         (234           Other, net         (1,217)         (993           Net cash used in financing activities         (97,194)  | •   |                    |                    |
| Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation         -         84           Other, net         2,491         2,514           Net cash used in investing activities         (168,565)         (118,906)           Net cash used in financing activities:         ***         ***           Proceeds from issuance of bonds         69,788         69,797           Redemption of bonds         (88,374)         (38,217           Proceeds from long-term loans payable         81,600         14,000           Repayment of long-term loans payable         118,458         (92,395)           Increase in short-term loans payable         186,920         185,990           Decrease in short-term loans payable         (182,320)         (187,950)           Proceeds from issuance of commercial papers         363,000         379,000           Redemption of commercial papers         (385,000)         (510,000           Purchase of treasury stock         (62)         (4,106)           Cash dividends paid         (22,841)         (23,281)           Cash dividends paid to minority shareholders         (228)         (234)           Other, net         (1,217)         (993)           Net cash used in financing activities         (97,194)         (208,395) <td></td> <td>3,303</td> <td></td>  |   | 3,303              |                    |
| Other, net         2,491         2,514           Net cash used in investing activities         (168,565)         (118,906)           Net cash used in financing activities:         80,797           Proceeds from issuance of bonds         69,788         69,797           Redemption of bonds         (88,374)         (38,217)           Proceeds from long-term loans payable         81,600         14,000           Repayment of long-term loans payable         (118,458)         (92,395)           Increase in short-term loans payable         186,920         185,990           Decrease in short-term loans payable         (182,320)         (187,950)           Proceeds from issuance of commercial papers         363,000         379,000           Redemption of commercial papers         (385,000)         (510,000           Purchase of treasury stock         (62)         (4,100           Cash dividends paid         (22,841)         (23,281           Cash dividends paid to minority shareholders         (228)         (23,281           Cash dividends paid to minority shareholders         (97,194)         (208,395)           Effect of exchange rate change on cash and cash equivalents         (97,194)         (208,395)           Net cash used in financing activities         (97,194)         (208,395) </td <td></td> <td>-</td> <td></td>   |   | -                  |                    |
| Net cash used in investing activities         (168,565)         (118,906)           Net cash used in financing activities:         80,797           Proceeds from issuance of bonds         69,788         69,797           Redemption of bonds         (88,374)         (38,217)           Proceeds from long-term loans payable         81,600         14,000           Repayment of long-term loans payable         (118,458)         (92,395)           Increase in short-term loans payable         (182,320)         (187,950)           Decrease in short-term loans payable         (182,320)         (187,950)           Proceeds from issuance of commercial papers         363,000         379,000           Redemption of commercial papers         (385,000)         (510,000           Purchase of treasury stock         (62)         (4,106)           Cash dividends paid         (22,841)         (23,281)           Cash dividends paid to minority shareholders         (228)         (232,80)           Other, net         (1,217)         (993)           Net cash used in financing activities         (97,194)         (208,395)           Effect of exchange rate change on cash and cash equivalents         (449)         (275)           Net increase (decrease) in cash and cash equivalents         (38,020)         (20,021) <td></td> <td>2 401</td> <td></td>   |   | 2 401              |                    |
| Net cash used in financing activities:       Proceeds from issuance of bonds       69,788       69,797         Redemption of bonds       (88,374)       (38,217         Proceeds from long-term loans payable       81,600       14,000         Repayment of long-term loans payable       (118,458)       (92,395         Increase in short-term loans payable       186,920       185,990         Decrease in short-term loans payable       (182,320)       (187,950         Proceeds from issuance of commercial papers       363,000       379,000         Redemption of commercial papers       (385,000)       (510,000         Purchase of treasury stock       (62)       (4,100         Cash dividends paid       (22,841)       (23,281         Cash dividends paid to minority shareholders       (228)       (234         Other, net       (1,217)       (993         Net cash used in financing activities       (97,194)       (208,395         Effect of exchange rate change on cash and cash equivalents       (449)       (275         Net increase (decrease) in cash and cash equivalents       (38,020)       (20,021         Cash and cash equivalents at beginning of this period       113,140       149,695  | ·   |                    |                    |
| Proceeds from issuance of bonds         69,788         69,797           Redemption of bonds         (88,374)         (38,217           Proceeds from long-term loans payable         81,600         14,000           Repayment of long-term loans payable         (118,458)         (92,395           Increase in short-term loans payable         186,920         185,990           Decrease in short-term loans payable         (182,320)         (187,950           Proceeds from issuance of commercial papers         363,000         379,000           Redemption of commercial papers         (385,000)         (510,000           Purchase of treasury stock         (62)         (4,100           Cash dividends paid         (22,841)         (23,281           Cash dividends paid to minority shareholders         (228)         (234           Other, net         (1,217)         (993           Net cash used in financing activities         (97,194)         (208,395           Effect of exchange rate change on cash and cash equivalents         (449)         (275           Net increase (decrease) in cash and cash equivalents         (38,020)         (20,021           Cash and cash equivalents at beginning of this period         113,140         149,695   | •   | (108,303)          | (118,900           |
| Redemption of bonds       (88,374)       (38,217         Proceeds from long-term loans payable       81,600       14,000         Repayment of long-term loans payable       (118,458)       (92,399         Increase in short-term loans payable       186,920       185,990         Decrease in short-term loans payable       (182,320)       (187,950         Proceeds from issuance of commercial papers       363,000       379,000         Redemption of commercial papers       (385,000)       (510,000         Purchase of treasury stock       (62)       (4,106         Cash dividends paid       (22,841)       (23,281         Cash dividends paid to minority shareholders       (228)       (234         Other, net       (1,217)       (993         Net cash used in financing activities       (97,194)       (208,395         Effect of exchange rate change on cash and cash equivalents       (449)       (279         Net increase (decrease) in cash and cash equivalents       (38,020)       (20,021         Cash and cash equivalents at beginning of this period       113,140       149,695   | -   | (0.700             | (0.707             |
| Proceeds from long-term loans payable         81,600         14,000           Repayment of long-term loans payable         (118,458)         (92,399           Increase in short-term loans payable         186,920         185,990           Decrease in short-term loans payable         (182,320)         (187,950           Proceeds from issuance of commercial papers         363,000         379,000           Redemption of commercial papers         (385,000)         (510,000           Purchase of treasury stock         (62)         (4,106           Cash dividends paid         (22,841)         (23,281           Cash dividends paid to minority shareholders         (228)         (234           Other, net         (1,217)         (993           Net cash used in financing activities         (97,194)         (208,395           Effect of exchange rate change on cash and cash equivalents         (449)         (279           Net increase (decrease) in cash and cash equivalents         (38,020)         (20,021           Cash and cash equivalents at beginning of this period         113,140         149,695  |   |                    |                    |
| Repayment of long-term loans payable       (118,458)       (92,399)         Increase in short-term loans payable       186,920       185,990         Decrease in short-term loans payable       (182,320)       (187,950)         Proceeds from issuance of commercial papers       363,000       379,000         Redemption of commercial papers       (385,000)       (510,000)         Purchase of treasury stock       (62)       (4,100)         Cash dividends paid       (22,841)       (23,281)         Cash dividends paid to minority shareholders       (228)       (234)         Other, net       (1,217)       (993)         Net cash used in financing activities       (97,194)       (208,395)         Effect of exchange rate change on cash and cash equivalents       (449)       (279)         Net increase (decrease) in cash and cash equivalents       (38,020)       (20,021)         Cash and cash equivalents at beginning of this period       113,140       149,695  | •   |                    |                    |
| Increase in short-term loans payable       186,920       185,990         Decrease in short-term loans payable       (182,320)       (187,950         Proceeds from issuance of commercial papers       363,000       379,000         Redemption of commercial papers       (385,000)       (510,000         Purchase of treasury stock       (62)       (4,106         Cash dividends paid       (22,841)       (23,281         Cash dividends paid to minority shareholders       (228)       (234         Other, net       (1,217)       (993         Net cash used in financing activities       (97,194)       (208,395         Effect of exchange rate change on cash and cash equivalents       (449)       (279         Net increase (decrease) in cash and cash equivalents       (38,020)       (20,021         Cash and cash equivalents at beginning of this period       113,140       149,695   | * * *   |                    |                    |
| Decrease in short-term loans payable       (182,320)       (187,950)         Proceeds from issuance of commercial papers       363,000       379,000         Redemption of commercial papers       (385,000)       (510,000)         Purchase of treasury stock       (62)       (4,106)         Cash dividends paid       (22,841)       (23,281)         Cash dividends paid to minority shareholders       (228)       (234)         Other, net       (1,217)       (993)         Net cash used in financing activities       (97,194)       (208,395)         Effect of exchange rate change on cash and cash equivalents       (449)       (279)         Net increase (decrease) in cash and cash equivalents       (38,020)       (20,021)         Cash and cash equivalents at beginning of this period       113,140       149,695   |   |                    |                    |
| Proceeds from issuance of commercial papers       363,000       379,000         Redemption of commercial papers       (385,000)       (510,000         Purchase of treasury stock       (62)       (4,106         Cash dividends paid       (22,841)       (23,281         Cash dividends paid to minority shareholders       (228)       (234         Other, net       (1,217)       (993         Net cash used in financing activities       (97,194)       (208,395         Effect of exchange rate change on cash and cash equivalents       (449)       (279         Net increase (decrease) in cash and cash equivalents       (38,020)       (20,021         Cash and cash equivalents at beginning of this period       113,140       149,695  |   |                    |                    |
| Redemption of commercial papers       (385,000)       (510,000         Purchase of treasury stock       (62)       (4,106         Cash dividends paid       (22,841)       (23,281         Cash dividends paid to minority shareholders       (228)       (234         Other, net       (1,217)       (993         Net cash used in financing activities       (97,194)       (208,395         Effect of exchange rate change on cash and cash equivalents       (449)       (279         Net increase (decrease) in cash and cash equivalents       (38,020)       (20,021         Cash and cash equivalents at beginning of this period       113,140       149,695  |   |                    |                    |
| Purchase of treasury stock       (62)       (4,106)         Cash dividends paid       (22,841)       (23,281)         Cash dividends paid to minority shareholders       (228)       (234)         Other, net       (1,217)       (993)         Net cash used in financing activities       (97,194)       (208,395)         Effect of exchange rate change on cash and cash equivalents       (449)       (279)         Net increase (decrease) in cash and cash equivalents       (38,020)       (20,021)         Cash and cash equivalents at beginning of this period       113,140       149,695  | * *   |                    |                    |
| Cash dividends paid       (22,841)       (23,281         Cash dividends paid to minority shareholders       (228)       (234         Other, net       (1,217)       (993         Net cash used in financing activities       (97,194)       (208,395         Effect of exchange rate change on cash and cash equivalents       (449)       (279         Net increase (decrease) in cash and cash equivalents       (38,020)       (20,021         Cash and cash equivalents at beginning of this period       113,140       149,695  |   |                    |                    |
| Cash dividends paid to minority shareholders(228)(234)Other, net(1,217)(993)Net cash used in financing activities(97,194)(208,395)Effect of exchange rate change on cash and cash equivalents(449)(279)Net increase (decrease) in cash and cash equivalents(38,020)(20,021)Cash and cash equivalents at beginning of this period113,140149,695   |   |                    |                    |
| Other, net         (1,217)         (993)           Net cash used in financing activities         (97,194)         (208,395)           Effect of exchange rate change on cash and cash equivalents         (449)         (279)           Net increase (decrease) in cash and cash equivalents         (38,020)         (20,021)           Cash and cash equivalents at beginning of this period         113,140         149,695   |   |                    |                    |
| Net cash used in financing activities(97,194)(208,395)Effect of exchange rate change on cash and cash equivalents(449)(279)Net increase (decrease) in cash and cash equivalents(38,020)(20,021)Cash and cash equivalents at beginning of this period113,140149,695   | •   |                    | (234)              |
| Effect of exchange rate change on cash and cash equivalents(449)(279)Net increase (decrease) in cash and cash equivalents(38,020)(20,021)Cash and cash equivalents at beginning of this period113,140149,695   | ·   |                    | (993               |
| Net increase (decrease) in cash and cash equivalents (38,020) (20,021) Cash and cash equivalents at beginning of this period 113,140 149,695   |   | (97,194)           | (208,395           |
| Cash and cash equivalents at beginning of this period 113,140 149,695  |   | (449)              | (279               |
|  | Net increase (decrease) in cash and cash equivalents  | (38,020)           | (20,021)           |
| Cash and cash equivalents at end of this period 75,119 129,674   | Cash and cash equivalents at beginning of this period   | 113,140            | 149,695            |
|  | Cash and cash equivalents at end of this period   | 75,119             | 129,674            |

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

| (4) Note regarding issue on going concern                       |
|---|
| Not applicable  |
|   |
| (5) Note regarding in the case fluctuation in net assets occurs |
| Not applicable  |
|   |
|   |