

# 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, 2013", 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 (July 31, 2013)

Stock Code: 9502

### Quarterly Financial Report for the Three Months Period Ended June 30, 2013

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

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(Figures are rounded down to the nearest million yen)

(Figures in parentheses are negative numbers)

#### 1. Performance over the Three Months Period Ended June 30, 2013 (Consolidated)

(April 1, 2013 - June 30, 2013)

##### (1) Consolidated Operating Results

	1Q FY13	YoY	1Q FY12	YoY
Operating Revenues (million yen)	623,305	(1.0)%	629,511	16.7%
Operating Loss (million yen)	(36,938)	-	(1,361)	-
Ordinary Loss (million yen)	(46,311)	-	(9,709)	-
Net Loss (million yen)	(29,573)	-	(12,540)	-
Net Loss per Share (Basic, yen)	(39.03)		(16.55)	

(Note) Comprehensive income (1Q FY 2013: -9,900 million yen (YoY: - %), 1Q FY 2012: -11,633 million yen (YoY: - %))

##### (2) Consolidated Financial Standing

	Jun. 2013	Mar. 2013
Total Assets (million yen)	5,766,291	5,882,775
Net Assets (million yen)	1,461,995	1,491,105
Shareholders' Equity Ratio (%)	24.7	24.7

(Reference) Shareholders' Equity (June 2013: 1,424,157 million yen, March 2013: 1,453,782 million yen)

## 2. Dividends

	FY 2013	FY 2012	FY 2013 (Forecast)
End of 1st quarter per share (Yen)	-	-	n/a
End of 2nd quarter per share (Yen)	n/a	25.00	-
End of 3rd quarter per share (Yen)	n/a	-	-
End of the fiscal year per share (Yen)	n/a	25.00	-
Annual Dividends per Share (Yen)	n/a	50.00	-

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

We have not yet decided dividends for the fiscal year 2013 ending March 31, 2014.

## 3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2014 (approximate estimate)

	1st half FY2013	YoY	FY 2013	YoY
Operating Revenues (million yen)	1,320,000	(1.2)%	2,720,000	2.7%
Operating Loss (million yen)	(35,000)	-	(75,000)	-
Ordinary Loss (million yen)	(47,000)	-	(110,000)	-
Net Loss (million yen)	(29,000)	-	(75,000)	-
Net Loss per Share (Basic, yen)	(38.28)		(98.99)	

(Note) Forecasts revision of consolidated results from the latest forecasts: Forecasts have been revised.

## 4. Other Information

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

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

(2) Application of accounting methods unique to state quarterly financial report: None

(3) Changes in accounting policies, changes in accounting estimates, restatements:

i) Changes in accounting policies to comply with the revised accounting standards: None

ii) Changes other than under i): None

iii) Changes in accounting estimates: None

iv) Restatements: None

(4) Number of shares issued (common stock)

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

1st quarter, FY2013: 758,000,000      Year end, FY2012: 758,000,000

ii) Number of treasury stocks at the end of period

1st quarter, FY2013: 336,490      Year end, FY2012: 328,238

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

1st quarter, FY2013: 757,665,841      1st quarter, FY2012: 757,703,867

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

1. The forecasts for the year ending March 31, 2014 have been revised from the previous announcement made on April 26, 2013.
2. The forecasts are based on information available as of the date of this announcement is made, and also, assumptions as of the date of this announcement are made on uncertain factors that would affect future results.  
Actual results may differ by various causes in the future.

(Reference) Forecasts of Non-Consolidated Results for the Fiscal Year Ending March 31, 2014  
(approximate estimate)

	1st half FY2013	YoY	FY 2013	YoY
Operating Revenues (million yen)	1,250,000	(1.2)%	2,560,000	3.0%
Operating Loss (million yen)	(40,000)	-	(90,000)	-
Ordinary Loss (million yen)	(50,000)	-	(120,000)	-
Net Loss (million yen)	(30,000)	-	(80,000)	-
Net Loss per Share (Basic, yen)	(39.59)		(105.58)	

(Note) Forecasts revision of non-consolidated results from the latest forecasts: Forecasts have been revised.

# The Attached Document

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# 1 Consolidated Financial Statements

## (1) Consolidated Balance Sheets

(Millions of yen)

	As of Jun 30, 2013	As of Mar 31, 2013
<b>Assets</b>		
Noncurrent assets	4,820,492	4,820,230
Electric utility plant and equipment	3,299,196	3,320,195
Hydroelectric power production facilities	252,621	252,279
Thermal power production facilities	631,373	644,288
Nuclear power production facilities	237,561	240,699
Transmission facilities	847,311	854,292
Transformation facilities	416,986	411,921
Distribution facilities	785,805	787,850
General facilities	119,737	120,851
Other electric utility plant and equipment	7,798	8,012
Other noncurrent assets	188,778	190,977
Construction in progress	317,047	318,542
Construction and retirement in progress	317,047	318,542
Nuclear fuel	255,704	253,641
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	215,664	213,601
Investments and other assets	759,765	736,873
Long-term investments	203,765	193,587
Reserve fund for reprocessing of irradiated nuclear fuel	211,049	216,824
Deferred tax assets	248,448	235,899
Other	98,394	92,392
Allowance for doubtful accounts	(1,893)	(1,830)
Current assets	945,799	1,062,544
Cash and deposits	103,856	117,229
Trade notes and accounts receivable	201,977	199,729
Short-term investments	405,516	515,042
Inventories	132,910	132,893
Deferred tax assets	20,903	25,422
Other	82,386	73,955
Allowance for doubtful accounts	(1,750)	(1,727)
<b>Total assets</b>	<b>5,766,291</b>	<b>5,882,775</b>
<b>Liabilities and net assets</b>		
Noncurrent liabilities	3,495,485	3,434,724
Bonds payable	818,576	848,571
Long-term loans payable	1,932,482	1,832,158
Provision for retirement benefits	190,690	192,481
Provision for reprocessing of irradiated nuclear fuel	232,254	235,222
Provision for preparation of the reprocessing of irradiated nuclear fuel	14,960	14,812
Provision for loss in conjunction with discontinued operations of nuclear power plants	31,125	31,125
Asset retirement obligations	221,611	221,288
Other	53,783	59,064
Current liabilities	803,309	946,296
Current portion of noncurrent liabilities	155,215	242,699
Short-term loans payable	343,250	340,213
Trade notes and accounts payable	130,933	162,792
Accrued taxes	19,741	30,886
Other	154,168	169,705
Reserves under the special laws	5,501	10,648
Reserve for fluctuation in water levels	5,501	10,648
<b>Total liabilities</b>	<b>4,304,296</b>	<b>4,391,669</b>
Shareholders' equity	1,391,708	1,440,235
Capital stock	430,777	430,777
Capital surplus	70,777	70,777
Retained earnings	890,679	939,196
Treasury stock	(525)	(514)
Accumulated other comprehensive income	32,448	13,546
Valuation difference on available-for-sale securities	24,720	19,526
Deferred gains or losses on hedges	(3,807)	(8,818)
Foreign currency translation adjustment	11,536	2,839
Minority interests	37,838	37,322
<b>Total net assets</b>	<b>1,461,995</b>	<b>1,491,105</b>
<b>Total liabilities and net assets</b>	<b>5,766,291</b>	<b>5,882,775</b>

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

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

(Millions of yen)

	Three-months ended Jun 30, 2013	Three-months ended Jun 30, 2012
Operating revenue	623,305	629,511
Electric utility operating revenue	571,288	577,875
Other business operating revenue	52,016	51,636
Operating expenses	660,244	630,873
Electric utility operating expenses	608,210	580,673
Other business operating expenses	52,033	50,199
Operating loss	(36,938)	(1,361)
Non-operating revenue	4,199	3,195
Dividends income	635	582
Interest income	1,207	1,134
Equity in earnings of affiliates	-	84
Other	2,356	1,394
Non-operating expenses	13,572	11,544
Interest expenses	10,348	9,754
Equity in losses of affiliates	375	-
Other	2,849	1,789
Ordinary revenue	627,504	632,707
Ordinary expenses	673,816	642,417
Ordinary loss	(46,311)	(9,709)
Provision or reversal of reserve for fluctuation in water levels	(5,147)	(307)
Reversal of reserve for fluctuation in water levels	(5,147)	(307)
Loss before income taxes and minority interests	(41,164)	(9,401)
Income taxes-current	452	1,075
Income taxes-deferred	(12,212)	2,318
Income taxes	(11,759)	3,393
Loss before minority interests	(29,404)	(12,795)
Minority interests in income (loss)	168	(254)
Net loss	(29,573)	(12,540)

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

**Consolidated Statements of Comprehensive Income**

(Millions of yen)

	Three-months ended Jun 30, 2013	Three-months ended Jun 30, 2012
Loss before minority interests	(29,404)	(12,795)
Other comprehensive income		
Valuation difference on available-for-sale securities	5,745	(1,663)
Deferred gains or losses on hedges	3,921	(2,099)
Foreign currency translation adjustment	4,861	1,781
Share of other comprehensive income of associates accounted for using equity method	4,976	3,143
Total other comprehensive income	19,504	1,162
Comprehensive income	(9,900)	(11,633)
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	(10,671)	(11,172)
Comprehensive income attributable to minority interests	770	(460)

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



## 2. Other information (supplementary information)

### (1) Business and other risks

Concerning “Business and other risks” stated on Financial Report for the Fiscal Year Ended March 31, 2013, the Company has made a significant change to the following items. The forward-looking statements in this document are based on the Company’s judgment on the day for announcing operating results for the Three Months Period of the Fiscal Year Ending March 31, 2014 (on July 31, 2013). (The item numbers attached to the following headings correspond to the item numbers for “Operating Results IV. Business and Other Risks” stated on Financial Report for the Fiscal Year Ended March 31, 2013.)

### (2) Risks associated with Chubu Electric Group business activities

#### <1> Suspension of electricity generating facilities

The Company has suspended operation of all reactors at the Hamaoka Nuclear Power Station. It is currently implementing both tsunami countermeasures, including the building of tsunami protection walls and measures to cope with overflow stream at intake ponds etc. , to meet the regulatory standards which was enforced in July, 2013 (“new regulatory standards”), with the goal of completing implementation by the end of FY 2014. We plan to carry out necessary earthquake countermeasures by taking into consideration the new regulatory standards and the report by the “Committee for Modeling a Nankai Trough Megaquake” of the Cabinet Office. We are carrying out severe accident countermeasures, such as installing filter vent equipment that prevents large release of radioactive materials to the environment in the event of a nuclear accident. We are also further upgrading disaster-preventive measures, including strengthening the disaster prevention system and preparing disaster preventive materials and equipment, while strengthening cooperation with the central and local governments around our power station. The Company may have to review these safety measures and take additional measures, depending on the way in which the new regulatory standards are met.

The Company is putting all its efforts into ensuring the stable supply of electricity after suspension of operation of all reactors at the Hamaoka Nuclear Power Station. Specifically, we have taken various measures to meet demand, such as resuming operations of thermal power units under long-term planned shutdown, while requesting our customers to save electricity. Our performance is expected to be affected by a substantial increase in fuel costs due to replacement of nuclear power with thermal power.

Providing the complete power supply system from power generation to distribution, the Chubu Electric Group strives to develop and maintain optimum facilities that ensure stable delivery of high quality electricity economically, while working to establish disaster-resistant systems by taking measures against large-scale earthquakes. However, if supply facilities of the Company or other power companies from which we receive power supply are shut down because of a large-scale disaster, an accident or terrorism, an obstacle to fuel procurement, and a correspondence to the new regulatory standards, our operational results may be affected.