

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, 2015", which was filed with stock exchanges (Tokyo and Nagoya) on the date shown below pursuant to their regulations, for your convenience. Be advised that the Japanese version (the original) shall prevail if in any case a discrepancy arises between the original and the English translation.

CHUBU ELECTRIC POWER COMPANY, INCORPORATED (July 31, 2015)

Stock Code: 9502

Quarterly Financial Report for the Three Months Period Ended June 30, 2015

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

Representative: Satoru Katsuno, President

Contact: Hideki Hayakawa, Manager, Investor Relations Section

TEL: +81-52-951-8211

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

(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, 2015 (Consolidated) (April 1, 2015 - June 30, 2015)

(1) Consolidated Operating Results

	1Q FY15	YoY	1Q FY14	YoY
Operating Revenues (million yen)	744,298	2.9%	723,179	16.0%
Operating Income (million yen)	144,266	495.8%	24,215	-
Ordinary Income (million yen)	137,091	808.0%	15,097	-
Net Income (million yen)	95,705	703.0%	11,917	-
Net Income per Share (Basic, yen)	126.37		15.73	

(Note) Comprehensive income (1Q FY 2015: 95,276 million yen (YoY: 849.5%), 1Q FY 2014: 10,034 million yen (YoY: - %))

(2) Consolidated Financial Standing

	Jun. 30/2015	Mar. 31 /2015
Total Assets (million yen)	5,462,355	5,631,968
Net Assets (million yen)	1,595,021	1,507,508
Shareholders' Equity Ratio (%)	28.5	26.1

(Reference) Shareholders' Equity (June 2015: 1,555,634 million yen, March 2015: 1,468,917 million yen)

2. Dividends

	FY 2015	FY 2014	FY 2015 (Forecast)
End of 1st quarter per share (Yen)	-	-	n/a
End of 2nd quarter per share (Yen)	n/a	0.00	10.00
End of 3rd quarter per share (Yen)	n/a	-	-
End of the fiscal year per share (Yen)	n/a	10.00	10.00
Annual Dividends per Share (Yen)	n/a	10.00	20.00

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

3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2016 (approximate estimate)

	FY 2015	YoY
Operating Revenues (million yen)	2,860,000	(7.8)%
Operating Income (million yen)	160,000	49.3%
Ordinary Income (million yen)	130,000	115.9%
Net Income (million yen)	90,000	132.0%
Net Income per Share (Basic, yen)	118.84	

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

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: Changes occurred

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, FY2015: 758,000,000 Year end, FY2014: 758,000,000

ii) Number of treasury stocks at the end of period

1st quarter, FY2015: 679,333 Year end, FY2014: 667,268

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

1st quarter, FY2015: 757,324,538 1st quarter, FY2014: 757,607,705

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

1. The forecasts for the year ending March 31, 2015 have not been revised from the previous announcement made on April 28, 2015.
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, 2016
(approximate estimate)

	FY 2015	YoY
Operating Revenues (million yen)	2,650,000	(8.6)%
Operating Income (million yen)	150,000	65.1%
Ordinary Income (million yen)	120,000	186.1%
Net Income (million yen)	85,000	210.5%
Net Income per Share (Basic, yen)	112.23	

(Note) Forecasts revision of non-consolidated results from the latest forecasts: None

The Attached Document

Table of Contents

1. Regarding summary information (notes)	
(1) Changes in accounting policies, changes in accounting estimates, restatements 2
2. Consolidated Financial Statements	
(1) Consolidated Balance Sheets 3
(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income	
Consolidated Statements of Income 4
Consolidated Statements of Comprehensive Income 5
(3) Note regarding Consolidated Financial Statements	
Note regarding issue on going concern 6
Note regarding the case of material fluctuation in shareholders' equity occurs 6

1. Regarding summary information (notes)

(1) Changes in accounting policies, changes in accounting estimates, restatements

(A change in an accounting policy)

Effective from the 1st quarter of the consolidated fiscal year under review, the Company and its subsidiaries have applied the “Revised Accounting Standard for Business Combinations (ASBJ Statement No. 21 issued on September 13, 2013, hereinafter “Business Combinations Accounting Standard”), “Revised Accounting Standard for Consolidated Financial Statements (ASBJ Statement No. 22 issued on September 13, 2013, hereinafter “Consolidation Accounting Standard”), “Revised Accounting Standard for Business Divestitures” (ASBJ Statement No. 7 issued on September 13, 2013, hereinafter “Business Divestitures Accounting Standard”) and other standards, based on which the accounting method was changed to record the difference arising from changes in equity in subsidiaries which the Company continues to control as capital surplus. In addition, the Company has changed its expression of net income, etc., and changed “minority interests” to “non-controlling interests.” Financial statements for the first quarter of the previous fiscal year, as well as the entire previous fiscal year, have been reclassified to reflect these changes.

The Business Combinations Accounting Standard and other standards were applied in accordance with the transitional treatment set forth in Article 58-2 (4) of the Business Combinations Accounting Standard, Article 44-5 (4) of the Consolidation Accounting Standard and Article 57-4 (4) of the Business Divestitures Accounting Standard, and have been applied from the beginning of the 1st quarter of the consolidated fiscal year under review up to the future.

The effect of this change is minor.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of Jun 30, 2015	As of Mar 31, 2015
Assets		
Noncurrent assets	4,699,164	4,713,064
Electric utility plant and equipment	3,206,148	3,230,666
Hydroelectric power production facilities	309,704	304,186
Thermal power production facilities	639,078	654,724
Nuclear power production facilities	178,867	182,475
Transmission facilities	771,165	780,434
Transformation facilities	406,042	404,491
Distribution facilities	776,811	779,491
General facilities	112,057	112,200
Other electric utility plant and equipment	12,421	12,663
Other noncurrent assets	223,876	226,276
Construction in progress	284,978	269,007
Construction and retirement in progress	284,978	269,007
Nuclear fuel	239,011	239,691
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	198,971	199,651
Investments and other assets	745,149	747,421
Long-term investments	216,475	207,422
Reserve fund for reprocessing of irradiated nuclear fuel	186,499	192,682
Net defined benefit asset	26,730	26,134
Deferred tax assets	188,696	191,556
Other	127,865	130,746
Allowance for doubtful accounts	(1,117)	(1,121)
Current assets	763,190	918,903
Cash and deposits	150,572	160,592
Trade notes and accounts receivable	256,314	249,643
Short-term investments	111,080	250,080
Inventories	128,741	124,647
Deferred tax assets	23,926	50,336
Other	93,697	84,820
Allowance for doubtful accounts	(1,142)	(1,216)
Total assets	5,462,355	5,631,968
Liabilities and net assets		
Noncurrent liabilities	2,866,309	3,010,901
Bonds payable	506,298	555,795
Long-term loans payable	1,598,051	1,693,718
Provision for reprocessing of irradiated nuclear fuel	205,983	209,746
Provision for preparation of the reprocessing of irradiated nuclear fuel	16,181	16,021
Provision for loss in conjunction with discontinued operations of nuclear power plants	21,663	21,663
Net defined benefit liability	201,305	194,585
Asset retirement obligations	194,485	194,086
Other	122,340	125,285
Current liabilities	988,972	1,102,928
Current portion of noncurrent liabilities	300,720	343,564
Short-term loans payable	349,334	343,134
Trade notes and accounts payable	134,843	169,598
Accrued taxes	42,604	67,241
Other	161,468	179,389
Reserves under the special laws	12,052	10,629
Reserve for fluctuation in water levels	12,052	10,629
Total liabilities	3,867,333	4,124,459
Shareholders' equity	1,478,943	1,390,825
Capital stock	430,777	430,777
Capital surplus	70,783	70,777
Retained earnings	978,389	890,257
Treasury stock	(1,006)	(986)
Accumulated other comprehensive income	76,690	78,091
Valuation difference on available-for-sale securities	45,561	40,169
Deferred gains or losses on hedges	(17,080)	(14,216)
Foreign currency translation adjustment	32,190	34,670
Remeasurements of defined benefit plans	16,018	17,467
Non-controlling interests	39,387	38,591
Total net assets	1,595,021	1,507,508
Total liabilities and net assets	5,462,355	5,631,968

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, 2015	Three-months ended Jun 30, 2014
Operating revenue	744,298	723,179
Electric utility operating revenue	674,138	655,266
Other business operating revenue	70,159	67,912
Operating expenses	600,031	698,964
Electric utility operating expenses	538,175	633,186
Other business operating expenses	61,856	65,778
Operating income	144,266	24,215
Non-operating revenue	4,732	3,381
Dividends income	881	869
Interest income	1,085	1,180
Gain on sales of securities	1,026	-
Equity in earnings of affiliates	-	57
Other	1,739	1,273
Non-operating expenses	11,907	12,499
Interest expenses	8,786	10,589
Equity in losses of affiliates	1,317	-
Other	1,803	1,909
Ordinary revenue	749,030	726,561
Ordinary expenses	611,939	711,463
Ordinary income	137,091	15,097
Provision or reversal of reserve for fluctuation in water levels	1,423	(3,191)
Provision of reserve for fluctuation in water levels	1,423	-
Reversal of reserve for fluctuation in water levels	-	(3,191)
Income before income taxes and minority interests	135,668	18,289
Income taxes-current	11,764	1,669
Income taxes-deferred	27,548	4,537
Income taxes	39,313	6,206
Net income	96,355	12,082
Profit attributable to non-controlling interests	649	164
Profit attributable to owners of parent	95,705	11,917

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

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three-months ended Jun 30, 2015	Three-months ended Jun 30, 2014
Net income	96,355	12,082
Other comprehensive income		
Valuation difference on available-for-sale securities	5,579	1,667
Deferred gains or losses on hedges	535	(1,555)
Foreign currency translation adjustment	(1,465)	(478)
Remeasurements of defined benefit plans	(1,417)	(250)
Share of other comprehensive income of associates accounted for using equity method	(4,310)	(1,430)
Total other comprehensive income	(1,078)	(2,048)
Comprehensive income	95,276	10,034
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	94,304	9,645
Comprehensive income attributable to non-controlling interests	971	388

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

(3) Note regarding Consolidated Financial Statements

(Note regarding issue on going concern)

Not applicable

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

Not applicable