



Presentation Materials for Fiscal Year ended March 31, 2026

April 28, 2026

I | Outline of Financial Results for Fiscal Year ended March 31, 2026

Summary of Financial Results	.....01
Summary of Financial Results by Segments	.....04
Electrical Power Generation	.....08
[Reference] Image of Time Lag (Result)	.....09
Forecast for FY2026	.....10
(Reference) Trends in Crude Oil Prices and Wholesale Electricity Market Prices	.....11
Policy of Return to Shareholders and Dividends for the Fiscal Year under Review, and the Fiscal Year to Come	.....12

II | Reference Data: Financial Results

Consolidated Statements of Income	.....13
Consolidated Financial Standing	.....14
Consolidated Statements of Cash Flows	.....15
Consolidated Financial Indicators	.....16

I Outline of Financial Results for Fiscal Year ended March 31, 2026

Note: The company's fiscal year (FY) is from April 1 to March 31 of the following year.

FY2025 represents the fiscal year begun on April 1, 2025, and ending on March 31, 2026.

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

Summary of Financial Results <1>

<Points of Financial Results> (Consolidated)

- Operating revenue: 3,546.0 billion yen
Operating revenue decreased by 123.1 billion yen compared with FY2024, mainly due to a decrease in fuel cost adjustment charge* (-115.6 billion yen). * including government support for electricity bills
- Ordinary profit: 291.0 billion yen
Following the confirmation of inappropriate matters for the new regulatory requirements compliance review of the Hamaoka Nuclear Power Station, we decided to terminate outsourcing contracts related to review-related work. While we recorded expenses corresponding to work already performed (-8.8 billion yen), this was offset by an increase in profit due to factors including improved coal procurement competitiveness in JERA's domestic thermal power business (22.3 billion yen), etc. Consequently, ordinary profit increased by 14.6 billion yen compared with FY2024.
- Profit attributable to owners of parent: 227.7 billion yen
Profit attributable to owners of parent increased by 25.7 billion yen compared with FY2024, mainly due to an increase in ordinary profit.

- Operating revenue decreased for the first time in 2 years since FY2023.
- Ordinary profit increased for the first time in 2 years since FY2023.
- We recorded decreased revenues and increased profit for the first time in 2 years since 2023.

(Billion yen, %)

	FY2025 (A)	FY2024 (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	3,546.0	3,669.2	(123.1)	(3.4)
Operating profit	230.0	242.0	(12.0)	(5.0)
Ordinary profit	291.0	276.4	14.6	5.3
<Ordinary profit excluding time lag>	<approx. 284.0>	<approx. 264.4>	<approx. 19.6>	<7.4>
Extraordinary losses	16.0	6.4	9.6	150.9
Profit attributable to owners of parent	227.7	202.0	25.7	12.7

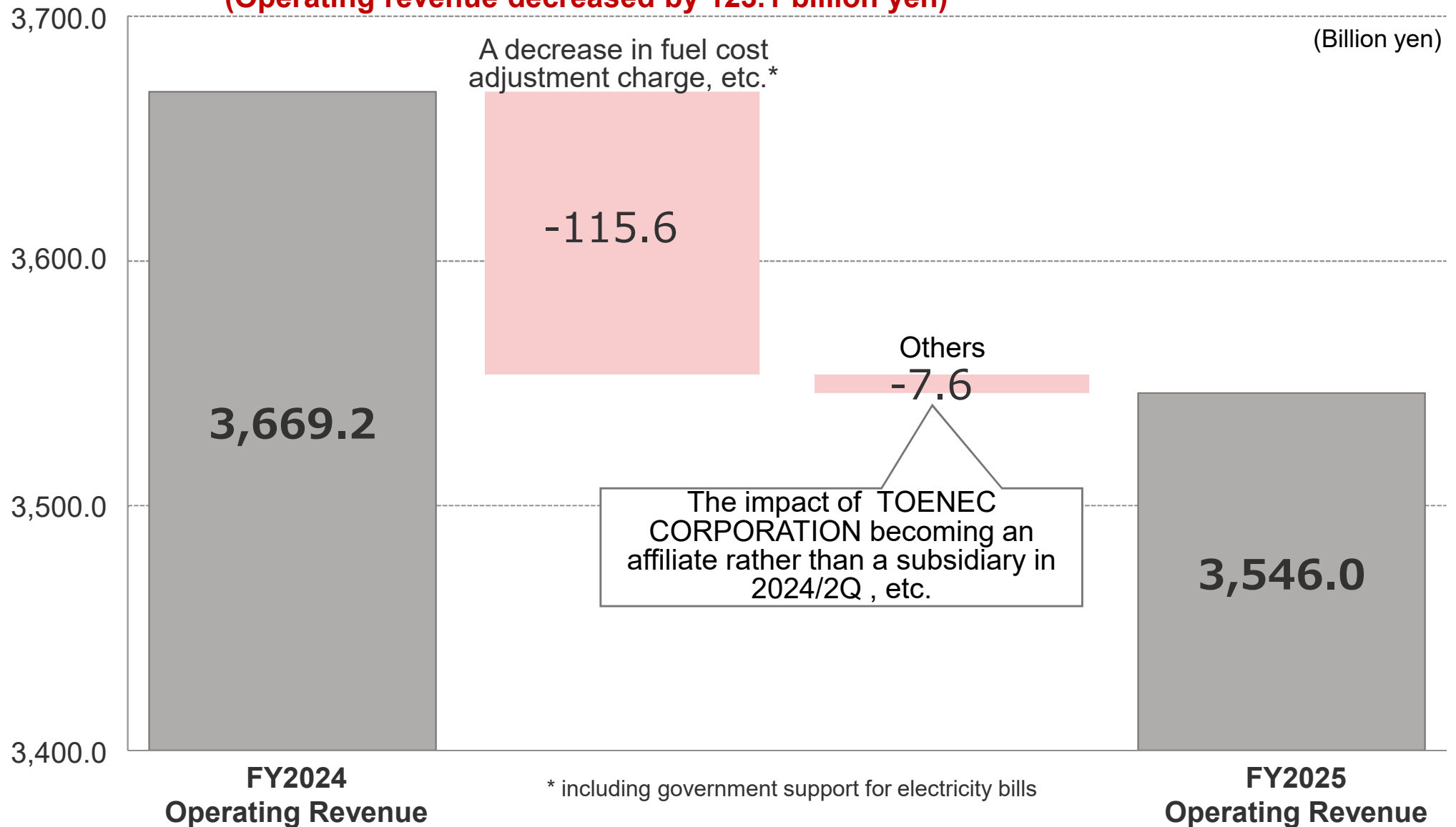
(Note) The number of consolidated subsidiaries [change from the previous year in parenthesis]

FY2025: 78 subsidiaries (+3 company), 97 affiliates accounted for under the equity method (+10 companies)

Ordinary profit excluding time lag was previously presented in units of 1 billion yen up to the previous period. From the current period, this has been revised to presentation in units of 100 million yen, including figures for the previous period.

Summary of Financial Results <2>

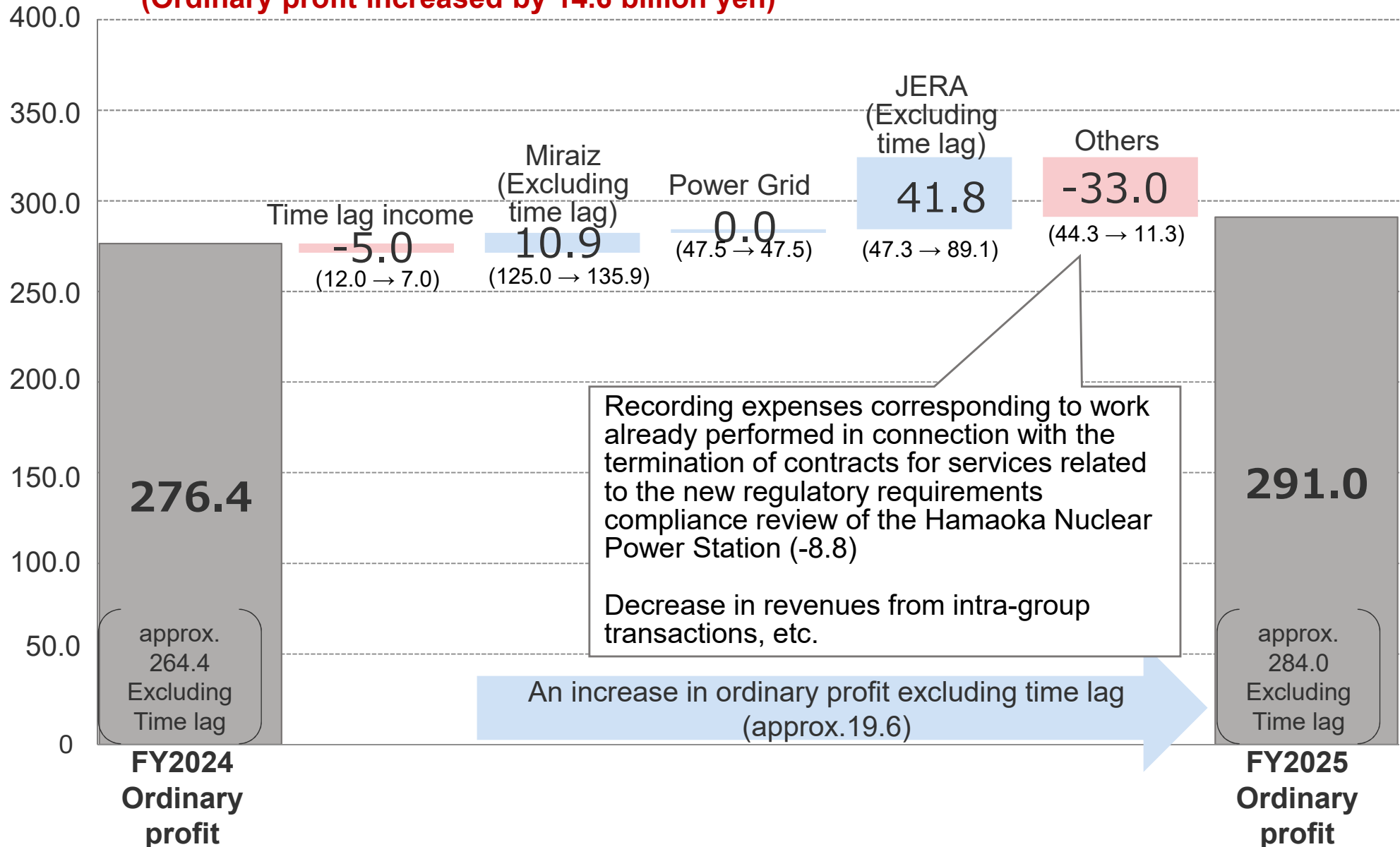
<Factors contributing to change in consolidated operating revenue>
(Operating revenue decreased by 123.1 billion yen)



Summary of Financial Results <3>

<Factors contributing to change in consolidated ordinary profit>
(Ordinary profit increased by 14.6 billion yen)

(Billion yen)



Summary of Financial Results by Segments <1>

(Billion yen, %)

		FY2025 (A)	FY2024 (B)	Change	
				(A-B)	(A-B)/B
Operating revenue	Miraiz	2,859.2	2,962.2	(102.9)	(3.5)
	Power Grid	928.6	963.2	(34.5)	(3.6)
	Other (*1)	751.3	785.9	(34.6)	(4.4)
	Adjustment	(993.2)	(1,042.1)	48.9	(4.7)
	Total	3,546.0	3,669.2	(123.1)	(3.4)

Ordinary profit	Miraiz	137.9	117.0	20.9	17.9
	Power Grid	47.5	47.5	0.0	0.0
	JERA (*2)	94.1	67.3	26.8	39.8
	Other (*1)	127.0	81.4	45.5	55.9
	(Repost) Real Estate Business(*3)	28.3			
	Adjustment	(115.7)	(37.1)	(78.6)	211.9
Total	291.0	276.4	14.6	5.3	

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

*1 "Other" is business segment that is not reporting segments and includes Renewable Energy Company, Business Development Division, Global Business Division, Real Estate Business Division, Nuclear Power Division, administrative division, and other affiliated companies.

*2 JERA is the affiliate accounted for under the equity method so that JERA's operating revenues aren't recorded.

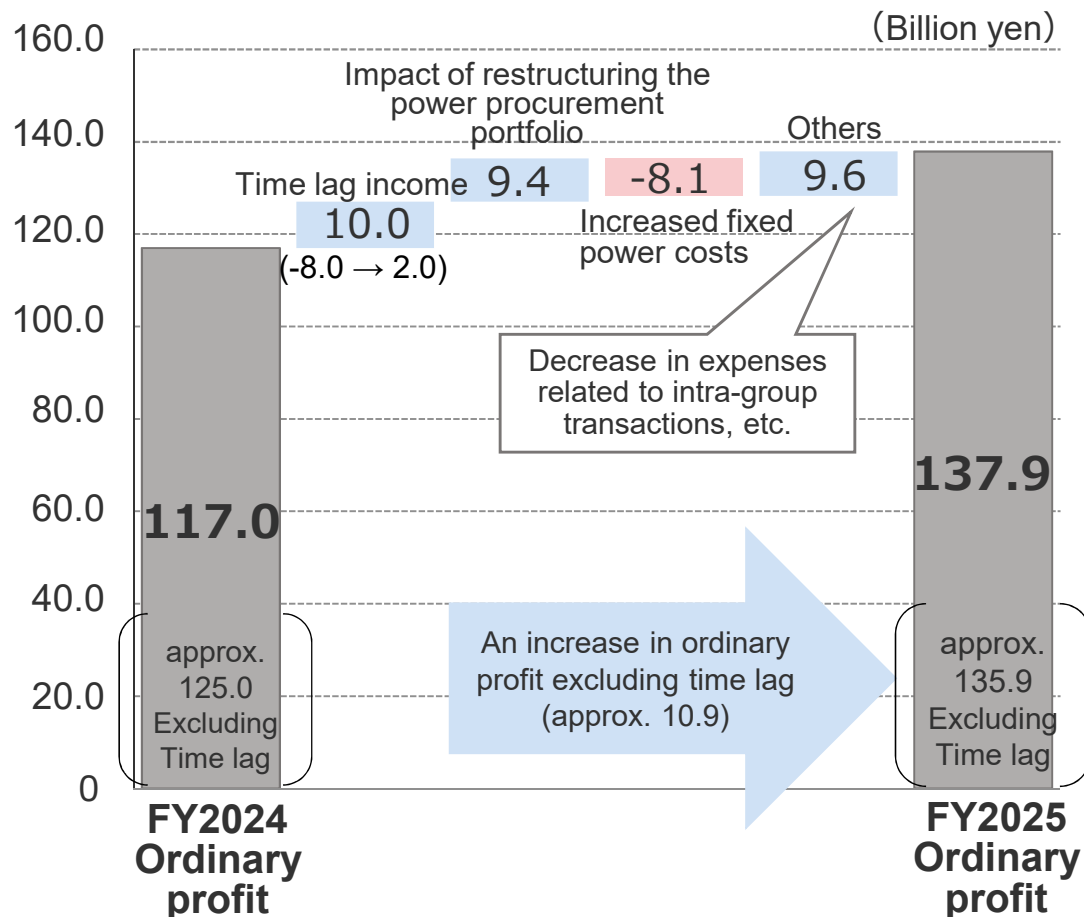
*3 The Real Estate Business Division was established on April 1, 2025.

Summary of Financial Results by Segments <2>: Miraiz

<Factors contributing to change in Ordinary profit>

- Ordinary profit increased by 20.9 billion yen compared with FY2024, mainly due to the time-lag impact turning from loss to gain and an expansion of the cost reduction effects from restructuring the power procurement portfolio.

[Reference] Ordinary profit excluding time lag: Approx. 135.9 billion yen
(increased by approx. 10.9 billion yen compared with FY2024)



<Electrical Energy Sold>

(TWh,%)

	FY2025 (A)	FY2024 (B)	Change	
			(A-B)	(A-B)/B
Low voltage	30.3	31.3	(1.0)	(3.2)
High voltage · Extra-high voltage	78.7	76.6	2.1	2.8
Total	109.0	107.9	1.1	1.0

Competitive impacts in sales <approx. +1.1>

[Reference] Impacts of temperature and market, etc. <approx. +0.1>

Electrical Energy Sold including group companies	120.0	117.3	2.7	2.3
Electrical Energy Sold to other companies	21.0	21.5	(0.5)	(2.3)

* Electrical Energy Sold including group companies is the total of Miraiz, its consolidated subsidiaries, and affiliates accounted for under the equity method.

* Electricity Energy Sold to other companies excludes electrical energy sold to Miraiz's consolidated subsidiaries and affiliates accounted for under the equity method.

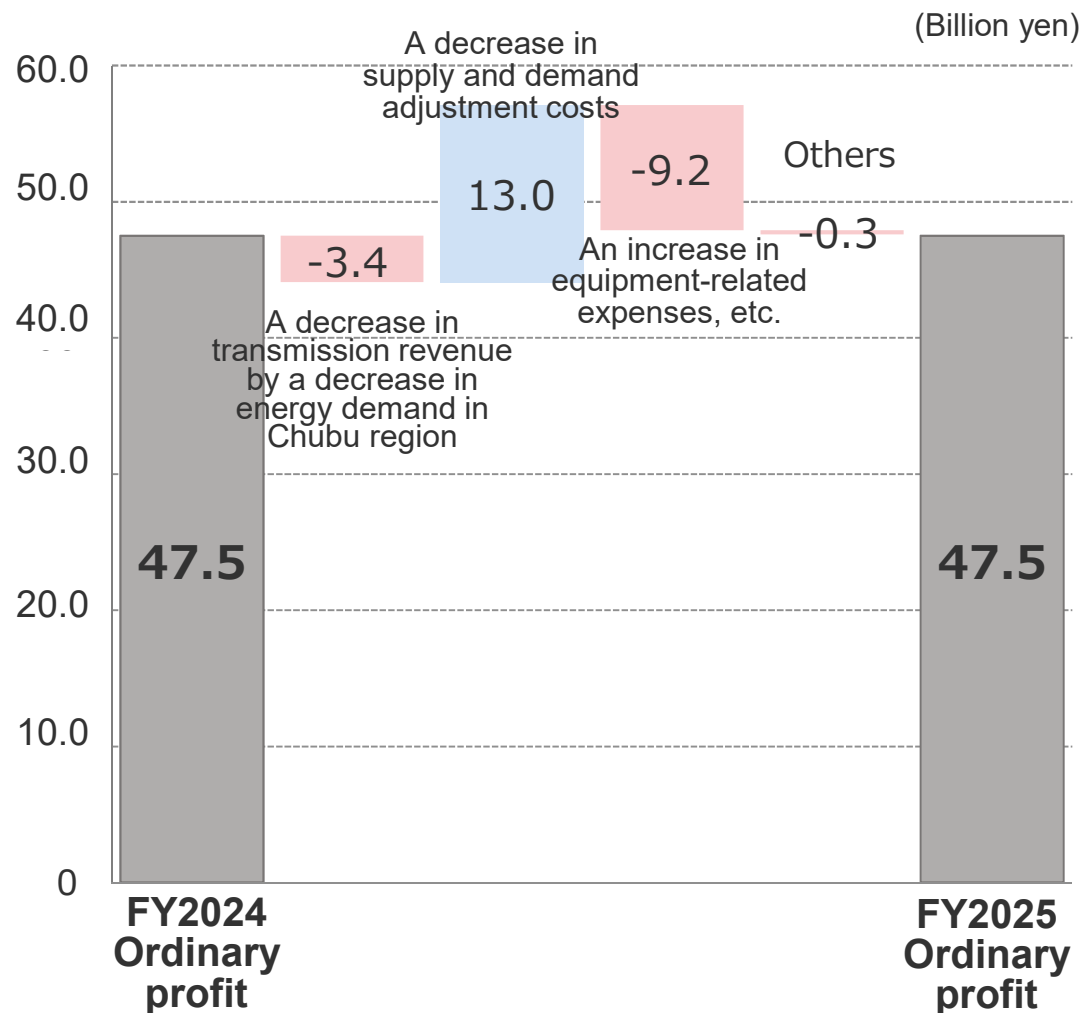
* The amount of Electrical Energy Sold to other companies is the amount of electric energy we know as of the end of period.

* Ordinary profit excluding time lag was previously presented in units of 1 billion yen up to the previous period. From the current period, this has been revised to presentation in units of 100 million yen, including figures for the previous period.

Summary of Financial Results by Segments <3>: Power Grid

<Factors contributing to change in Ordinary profit>

- Ordinary profit remained at the same level as FY2024, mainly due to a decrease in supply and demand adjustment costs in spite of a decrease in transmission revenue due to a decrease in energy demand in Chubu region and an increase in equipment-related expenses, etc.



<Energy demand in Chubu region>

(TWh,%)

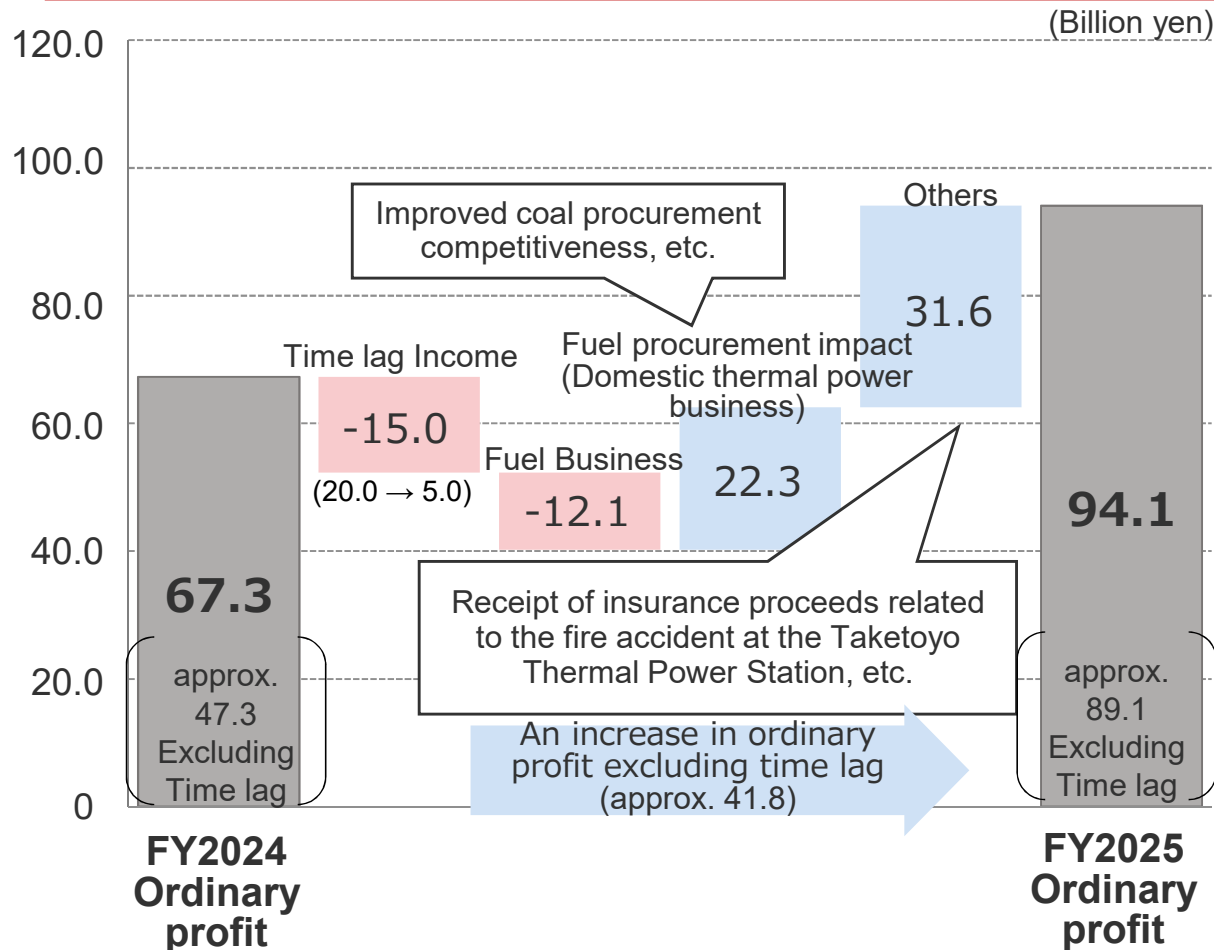
	FY2025 (A)	FY2024 (B)	Change	
			(A-B)	(A-B)/B
Low voltage	39.5	40.0	(0.5)	(1.2)
High voltage · Extra-high voltage	84.4	84.5	(0.1)	(0.1)
Total	123.9	124.5	(0.6)	(0.5)

Summary of Financial Results by Segments <4>: JERA

<Factors contributing to change in Ordinary profit>

- Ordinary profit increased by 26.8 billion yen compared with FY2024, mainly due to factors including improved coal procurement competitiveness in JERA's domestic thermal power business.

[Reference] Ordinary profit excluding time lag: Approx. 89.1 billion yen
(increased by approx. 41.8 billion yen compared with FY2024)



<CIF price, FX rate>

	FY2025 (A)	FY2024 (B)	Change (A-B)
CIF price: crude oil (\$/b)	71.4	82.4	(11.0)
FX rate (interbank) (yen/\$)	150.8	152.6	(1.8)

*CIF crude oil price for FY2025 is tentative.

[Reference] JERA consolidated profit (Billion yen)

	FY2025 (A)	FY2024 (B)	Change (A-B)
Profit	193.5	183.9	9.6
<Profit excluding time lag>	<approx. 183.6>	<approx. 143.7>	<(approx. 39.8)>

* Ordinary profit excluding time lag was previously presented in units of 1 billion yen up to the previous period. From the current period, this has been revised to presentation in units of 100 million yen, including figures for the previous period.

Electrical Power Generation

<Electrical Power Generation> (Chubu Electric Power)

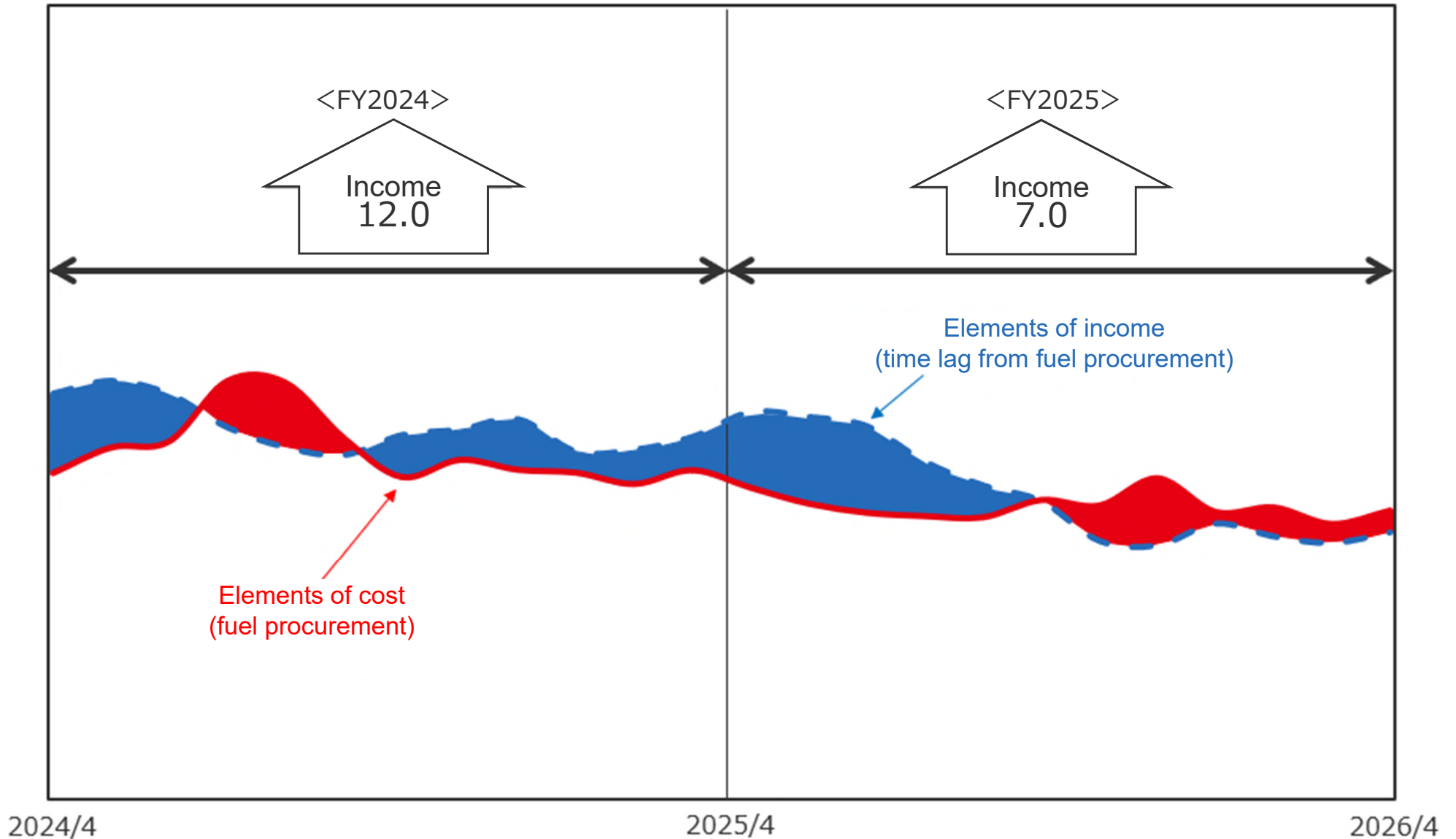
- **Hydro** Decreased by 0.5 TWh since the flow rate was lower than FY2024
- **Renewable energy** Same as FY2024

(TWh,%)

	FY2025 (A)	FY2024 (B)	Change	
			(A-B)	(A-B)/B
Hydro <flow rate>	8.8 <90.6>	9.3 <104.9>	(0.5) <(14.3)>	(5.4)
Nuclear <utilization rate>	- <->	- <->	- <->	-
Renewable energy	0.4	0.4	(0.0)	(4.2)
Total	9.2	9.7	(0.5)	(5.4)

[Reference] Image of Time Lag (Result)

(Billion yen)



* The amount is the total of the time-lag income and loss incurred at JERA and Miraiz.

Forecast for FY2026

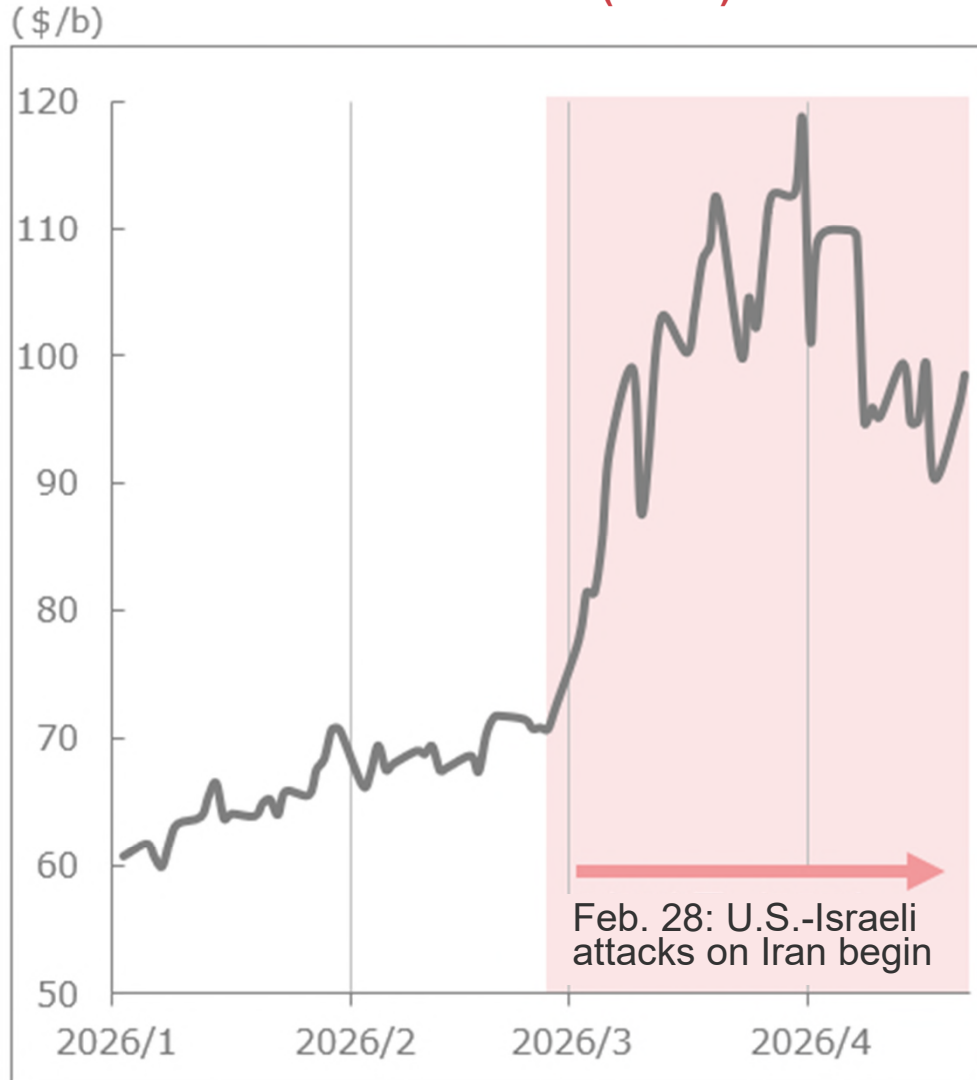
- Due to the impact of the situation in the Middle East and other factors, uncertainties surrounding fuel prices and wholesale electricity market prices, which form the basis of our business forecasts, have been increasing. As a result, at this point, it is difficult to reasonably forecast the level of income and expenditure for the fiscal year ending March 31, 2027. Therefore, we have set our business forecast for FY2026 as “undetermined.”
- We will promptly make an announcement once it becomes possible to establish reasonable assumptions.

(Reference) Impact of the Situation in the Middle East on Business Operations

- At this point, the impact on electricity demand in the Chubu area is limited. However, if tensions in the Middle East worsen and become prolonged, electricity demand in the Chubu area could be affected due to concerns over the supply of crude oil and other energy sources.
- At this point, the impact on LNG procurement at JERA is limited. However, if tensions in the Middle East worsen and become prolonged, there could be impacts on supply and demand conditions and resource prices in the energy market, including restrictions on the navigation of fuel vessels, and we will continue to closely monitor developments.

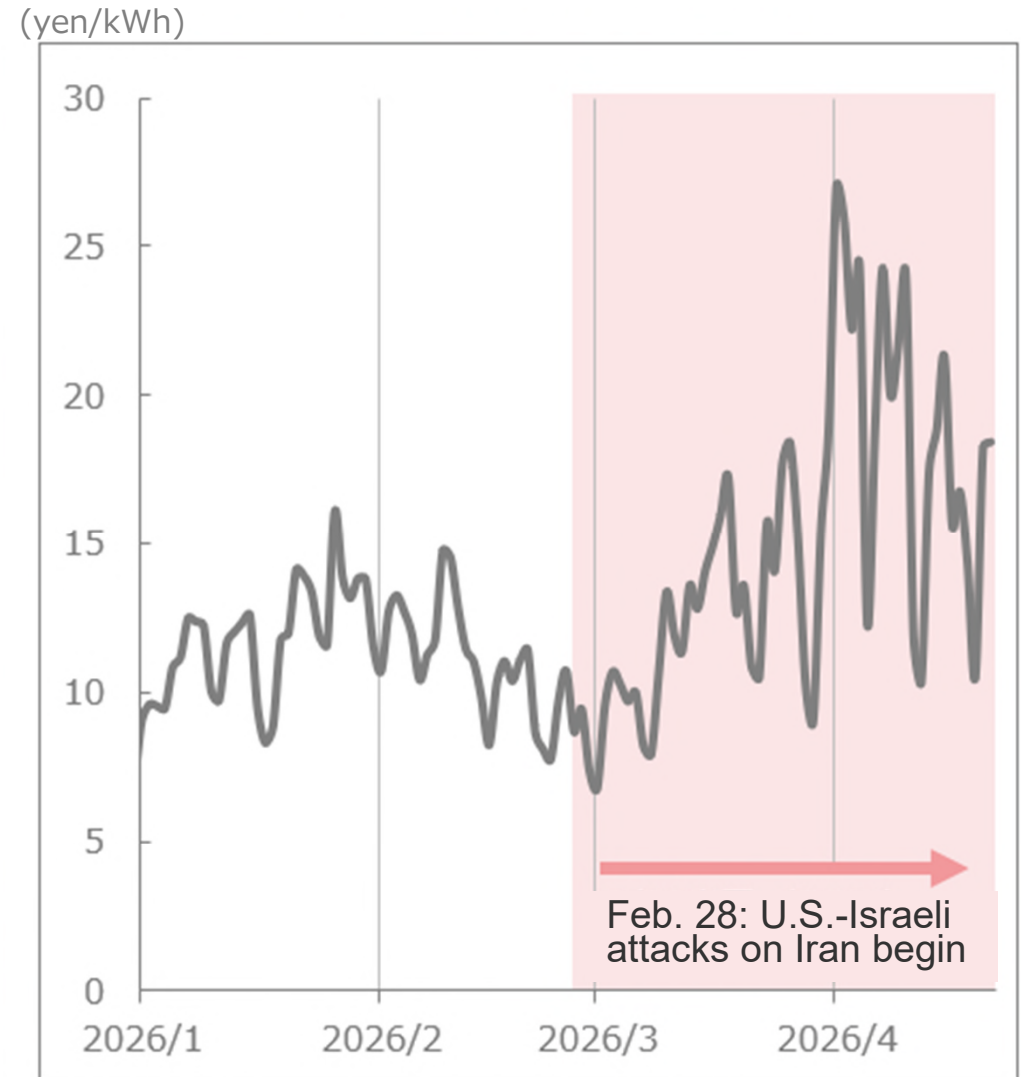
[Reference] Trend in crude oil prices and wholesale electricity market prices

Crude Oil Prices (Brent)



Source: Bloomberg

Wholesale Electricity Market Prices (Chubu Area)



Source: Japan Electric Power Exchange (daily average spot contract price)

Policy of Return to Shareholders and Dividends for the Fiscal Year under Review, and the Fiscal Year to Come

<Policy of Return to Shareholders>

- Our group will continue to invest in plant and equipment for a safe and stable supply of electricity as well as in growth sectors to maintain sustainable growth and increase our corporate value.
- Providing strong shareholder returns is an important mission for our Group. We will continue to pursue stable dividends, and consider our profit growth. Our target consolidated payout ratio is over 30%.

<Dividends for the fiscal year under review (FY2025)>

- For FY2025, the year-end dividends per share are expected to be 35 yen, the same as the interim dividend, taking into account the above “Policy of Return to Shareholders.”

<Dividends for the fiscal year to come (FY2026)>

- Although the earnings forecast is undetermined, the dividend forecast for FY2026 is expected to be 70 yen per share annually (35 yen interim dividend and 35 yen year-end dividend), based on the above “Policy of Return to Shareholders,” and at the same level as the annual dividend for FY2025.

	FY2026 <Forecast>	FY2025	FY2024
Interim Dividends per share (yen)	35	35	30
Year-end Dividends per share (yen)	35	35	30
Annual Dividends per share (yen)	70	70	60
Consolidated Payout Ratio excluding the effect of time lag	-	23.9%	24.1%

II

Reference Data: Financial Results

Consolidated Statements of Income

(Billion yen,%)

	FY2025 (A)	FY2024 (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	3,546.0	3,669.2	(123.1)	(3.4)
Share of profit of entities accounted for using equity method	94.7	61.1	33.5	54.9
Other	14.4	17.1	(2.6)	(15.7)
Non-operating income	109.1	78.3	30.8	39.4
Ordinary revenue	3,655.2	3,747.5	(92.3)	(2.5)
Operating expenses	3,315.9	3,427.1	(111.1)	(3.2)
Non-operating expenses	48.1	43.9	4.1	9.5
Ordinary expenses	3,364.1	3,471.1	(106.9)	(3.1)
<Operating profit >	<230.0>	<242.0>	<(12.0)>	<(5.0)>
Ordinary profit	291.0	276.4	14.6	5.3
Provision or reversal of reserve for water shortage	(0.7)	0.5	(1.2)	-
Extraordinary losses	16.0	6.4	9.6	150.9
Income taxes	40.9	60.3	(19.4)	(32.2)
Profit attributable to non-controlling interests	7.0	7.0	0.0	0.1
Profit attributable to owners of parent	227.7	202.0	25.7	12.7

Consolidated Financial Standing

(Billion yen)

	Mar. 31, 2026 (A)	Mar. 31, 2025 (B)	Change (A-B)
Assets	7,652.7	7,124.8	527.8
Liabilities	4,439.8	4,266.2	173.6
Net assets	3,212.8	2,858.5	354.2

(Billion yen)

	Mar. 31, 2026 (A)	Mar. 31, 2025 (B)	Change (A-B)
Shareholders' equity ratio (%)	41.0	39.1	1.9
Outstanding interest-bearing debt	3,233.4	3,077.8	155.5 [*]

*The breakdown of changes in outstanding interest-bearing debt is as follows.

Impact of financing and repayment 144.5 billion yen

Impact of changes in the scope of consolidation 11.0 billion yen

Consolidated Statements of Cash Flows

(Billion yen)

	FY2025 (A)	FY2024 (B)	Change (A-B)
Cash flows from operating activities (a)	334.4	301.3	33.0
Cash flows from investing activities (b)	(350.7)	(391.7)	40.9
Cash flows from financing activities (c)	87.4	(27.6)	115.0
Net increase and decrease in cash and cash equivalents ^(*) (a)+(b)+(c)	72.2	(118.6)	190.9

*Including translation adjustments related to cash and cash equivalents.

	FY2025 (A)	FY2024 (B)	Change (A-B)
Free cash flows (a)+(b)	(16.3)	(90.4)	74.0

Consolidated Financial Indicators

	FY2024 (Result)	FY2025 (Result)	FY2025 [Medium-term management targets, etc.]
ROIC	3.8	4.4	3.2 or more
ROA	4.1	4.3	-
Miraiz	17.6	16.9	-
Power Grid	2.5	2.5	-
JERA	3.3	5.7	-
Real Estate Business *1	-	5.8	-
ROE	7.0	7.5	approx.7
Shareholders' equity ratio	39.1	41.0	*2 mid-to-high 30% range

*1The Real Estate Business Division was established on April 1, 2025.

*2As outlined in the 'Chubu Electric Power Group's Initiatives for Achieving Medium-term Management Plan' published on April 28, 2025

(Note) ROIC=Ordinary profit (loss)* before Interest Expenses and after Income Taxes / Average Invested Capital (Outstanding

Interest-bearing Debt + Net Assets) at beginning and end of the period

ROA=(Ordinary profit* + Interest expense) / Average total assets at beginning and end of the period

ROE=Profit * / Average Equity at the beginning and end of the period

Equity = Total Net Assets - Non-controlling Interests

* Figures excluding time lag

DISCLAIMER

The forecasts in this presentation are based on information available as of the date of this announcement was made, and also, assumptions as of the date of this announcement were made on uncertain factors that would affect future results.

Actual results may materially differ by various causes in the future.

This English translation is solely for reference purposes only and not a legally definitive translation of the original Japanese text. In the event a difference arises regarding the meaning herein, the original Japanese version will prevail as the official authoritative version.

