CHUBU Electric Power

Presentation Materials for Three-Months ended June 30, 2026

July 29, 2026

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Ⅰ Outline of Financial Results for Three-Months ended June 30, 2026

Note:The company's fiscal year (FY) is from April 1 to March 31 of the following year.
FY2026 represents the fiscal year begun on April 1, 2026, and ending on March 31, 2027.
1st Quarter (1Q) represents three months period ended June 30, 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: 825.8 billion yen

Although there was a decrease in the fuel cost adjustment charge*, operating revenue increased by 25.5 billion yen compared with 2025/1Q, mainly due to an increase in electricity sales to other suppliers in line with higher selling prices.

* including government support for electricity bills

■ Ordinary profit: 27.1 billion yen

While earnings from JERA's domestic thermal power and gas business improved due to changes in the business environment such as the situation in the Middle East, there was an increase in power procurement costs at Miraiz. In addition to these factors, ordinary profit decreased by 77.6 billion yen compared with 2025/1Q, due to the time lag turning from a gain to a loss, a decrease in electrical energy sold at Miraiz, and an increase in equipment-related expenses and other expenses caused by higher prices in the Power Grid, among other factors.

■ Profit attributable to owners of parent: 35.2 billion yen

Profit attributable to owners of parent decreased by 50.1 billion yen compared with 2025/1Q, mainly due to a decrease in ordinary profit.

・Operating revenue increased for the first time in 3 years since 2023/1Q.
・Ordinary profit decreased for 3 consecutive years since 2024/1Q.
・We recorded increased revenues and decreased profit for the first time in 4 years since 2022/1Q.

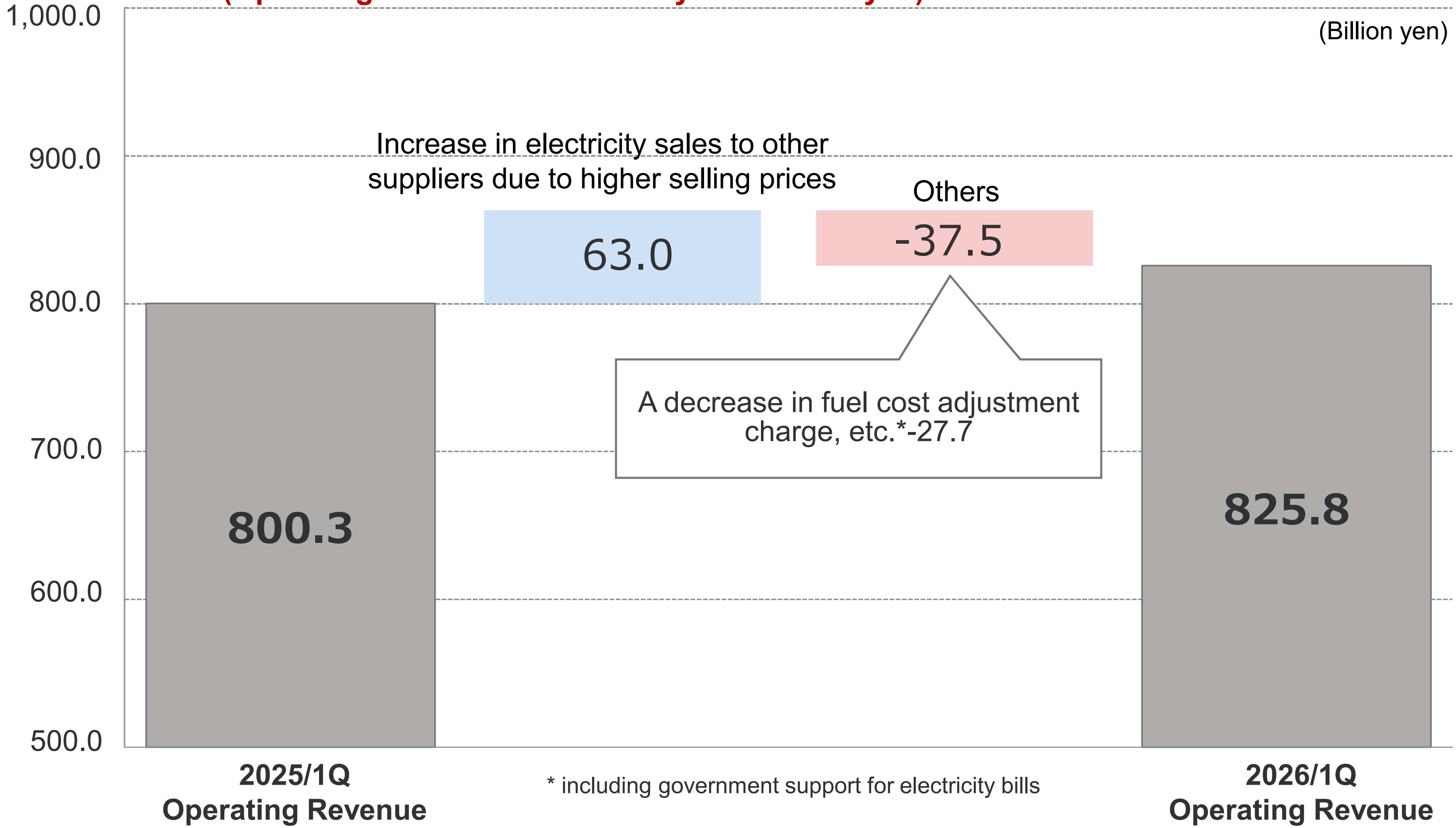
(Billion yen, %)

	2026/1Q (A)	2025/1Q (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	825.8	800.3	25.5	3.2
Operating profit	(25.0)	67.9	(92.9)	—
Ordinary profit <Ordinary profit excluding time lag>	27.1 <approx. 36.1>	104.8 <approx. 75.8>	(77.6) <(approx. 39.6)>	(74.1) <(52.3)>
Profit attributable to owners of parent	35.2	85.3	(50.1)	(58.7)

(Note) The number of consolidated subsidiaries ［change from the previous year in parenthesis］
2026/1Q: 80 subsidiaries (+4 company), 96 affiliates accounted for under the equity method (+7companies)
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.

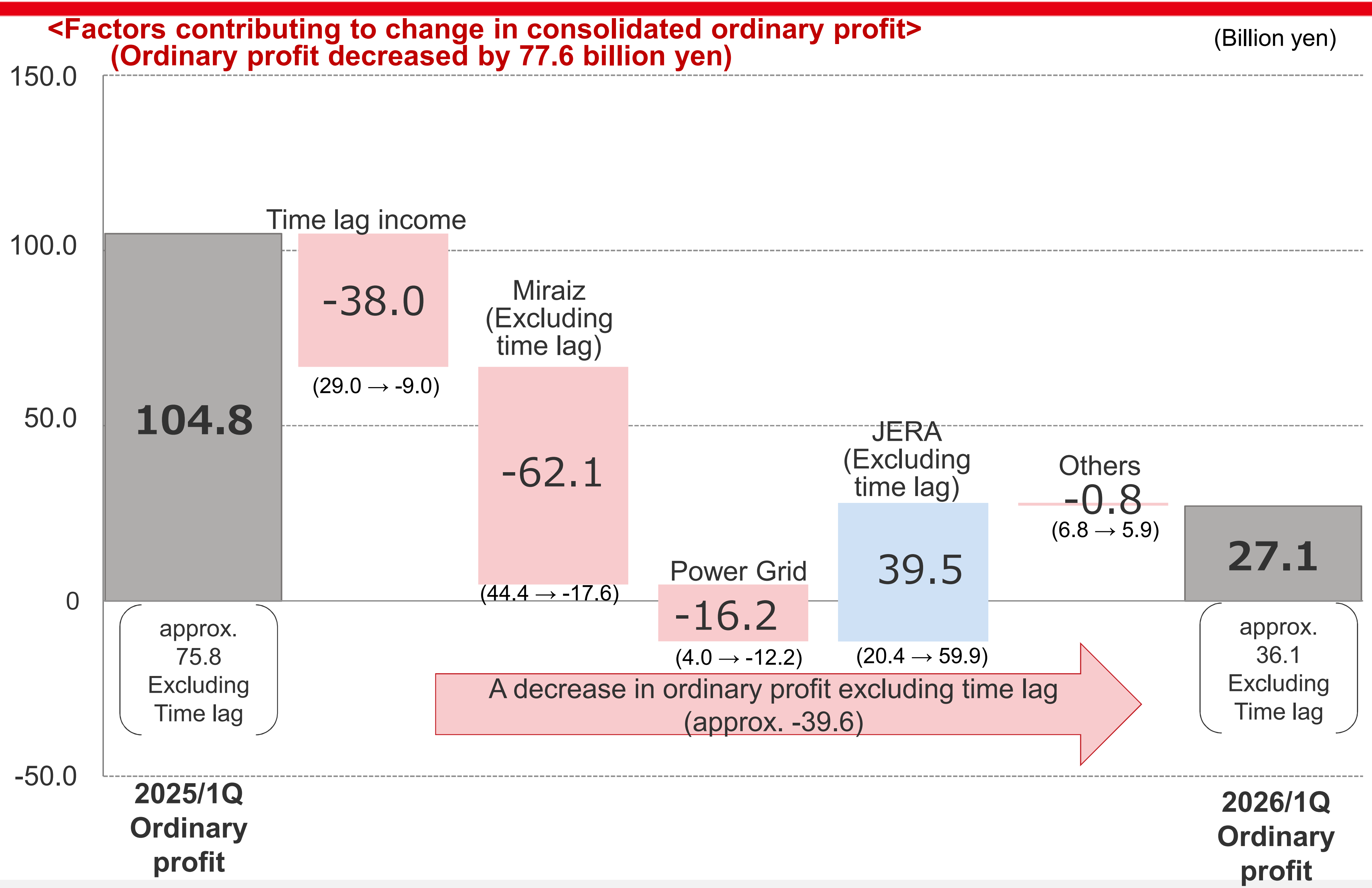
Summary of Financial Results <2>

<Factors contributing to change in consolidated operating revenue>
(Operating revenue increased by 25.5 billion yen)



* including government support for electricity bills

Summary of Financial Results <3>



Summary of Financial Results by Segments <1>

CHUBU Electric Power

(Billion yen, %)

		2026/1Q (A)	2025/1Q (B)	Change	
				(A(B)	(A(B)/B
Operating revenue	Miraiz	650.9	670.2	(19.2)	(2.9)
	Power Grid	252.7	202.8	49.9	24.6
	Other (*1)	151.0	156.1	(5.0)	(3.3)
	Adjustment	(228.9)	(228.8)	(0.0)	0.0
	Total	825.8	800.3	25.5	3.2

Ordinary profit	Miraiz	(24.6)	51.4	(76.1)	—
	Power Grid	(12.2)	4.0	(16.2)	—
	JERA (*2)	57.9	42.4	15.5	36.7
	Other (*1)	59.2	117.0	(57.8)	(49.4)
	(Repost) Real Estate Business	(0.1)	2.7	(2.9)	—
	Adjustment	(53.3)	(110.2)	56.9	(51.6)
	Total	27.1	104.8	(77.6)	(74.1)

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

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

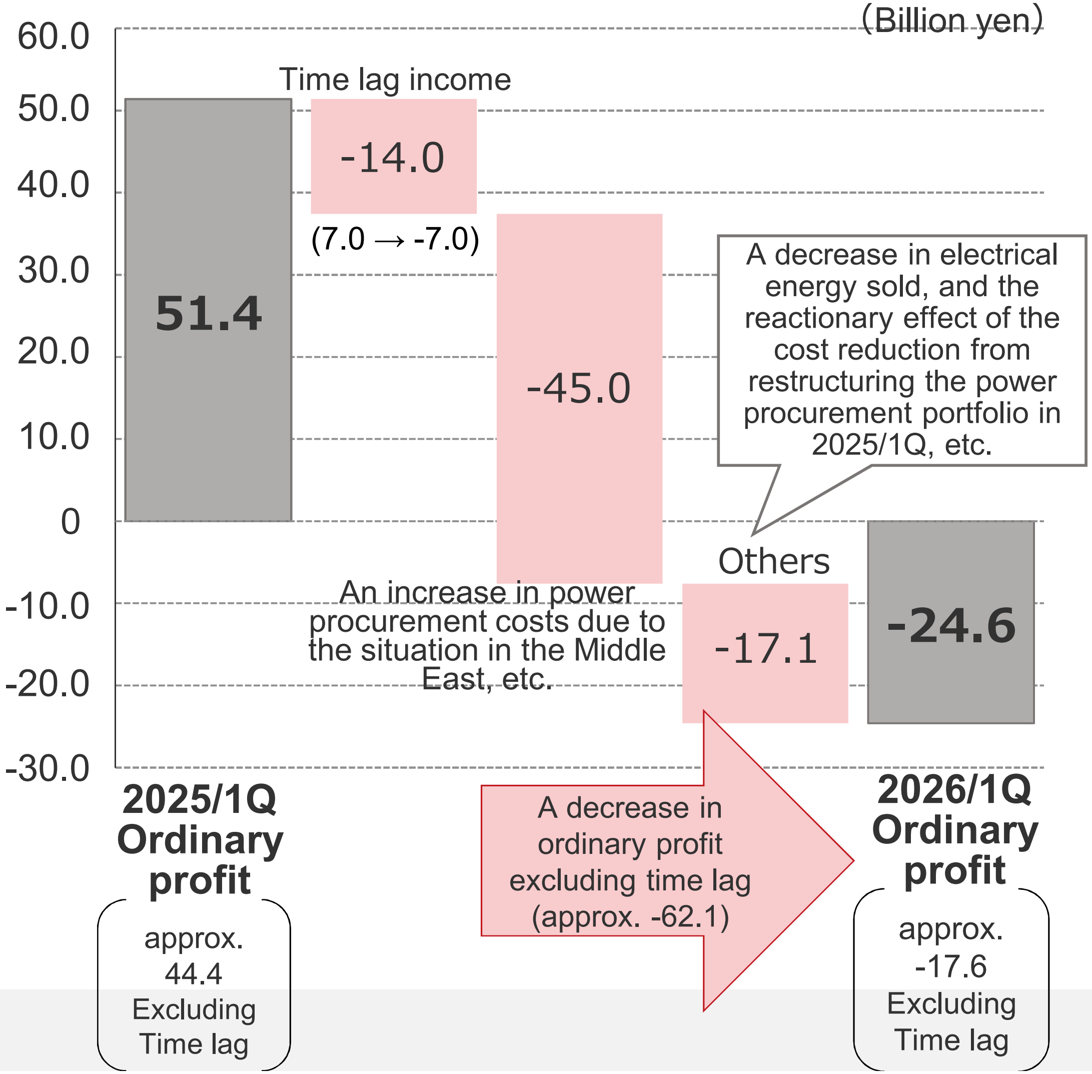
*2 JERA is the affiliate accounted for under the equity method so that JERA’s operating revenues aren’t recorded.

Summary of Financial Results by Segments <2>: Miraiz

CHUBU Electric Power

<Factors contributing to change in Ordinary profit>

- In addition to the time lag turning from a gain to a loss, ordinary profit decreased by 76.1 billion yen compared with 2025/1Q, mainly due to an increase in power procurement costs resulting from changes in the business environment such as the situation in the Middle East, and a decrease in electrical energy sold.
  [Reference] Ordinary profit excluding time lag: Approx. -17.6 billion yen
  (decreased by approx. 62.1 billion yen compared with 2025/1Q)



<Electrical Energy Sold> (TWh,%)

	2026/1Q (A)	2025/1Q (B)	Change (A-B)	Change (A-B)/B
Low voltage	5.8	6.1	(0.3)	(4.8)
High voltage・Extra-high voltage	16.8	18.7	(2.0)	(10.5)
Total	22.6	24.8	(2.3)	(9.1)

Competitive impacts in sales <(approx. 2.1)>
Impacts of temperature and market, etc. <(approx. 0.1)>

[Reference]

Electrical Energy Sold including group companies	25.0	27.2	(2.2)	(8.2)
Electrical Energy Sold to other companies	5.9	4.3	1.6	35.8

* 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.

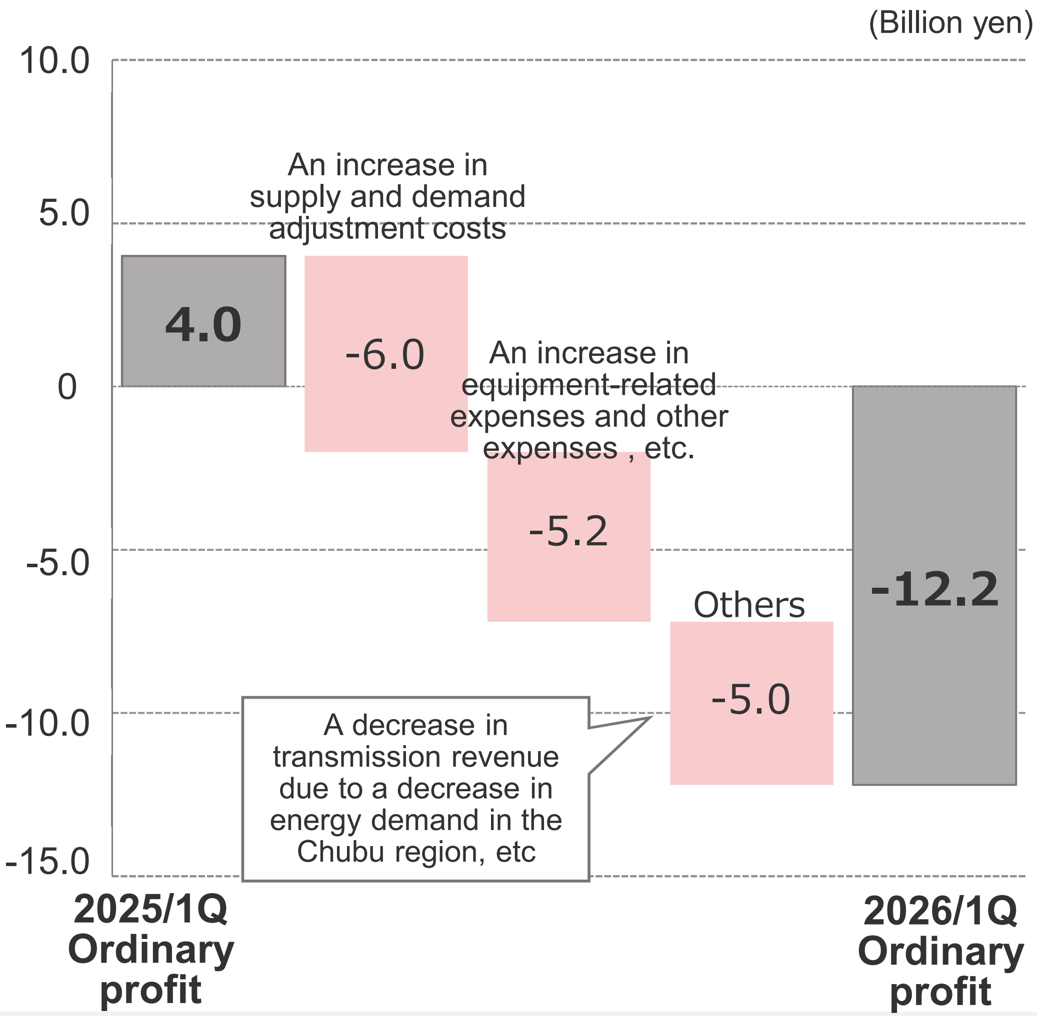
* The amount of Electrical Energy Sold to other companies is the amount of electric energy we know as of the end of period.

* 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 decreased by 16.2 billion yen compared with 2025/1Q, mainly due to an increase in supply and demand adjustment costs, and an increase in equipment-related expenses and other expenses caused by higher prices.



<Energy demand in Chubu region> (TWh,%)

	2026/1Q (A)	2025/1Q (B)	Change (A-B)	Change (A-B)/B
Low voltage	7.6	7.8	(0.2)	(2.9)
High voltage・Extra-high voltage	19.9	20.0	(0.1)	(0.4)
Total	27.5	27.8	(0.3)	(1.1)

Summary of Financial Results by Segments <4>: JERA

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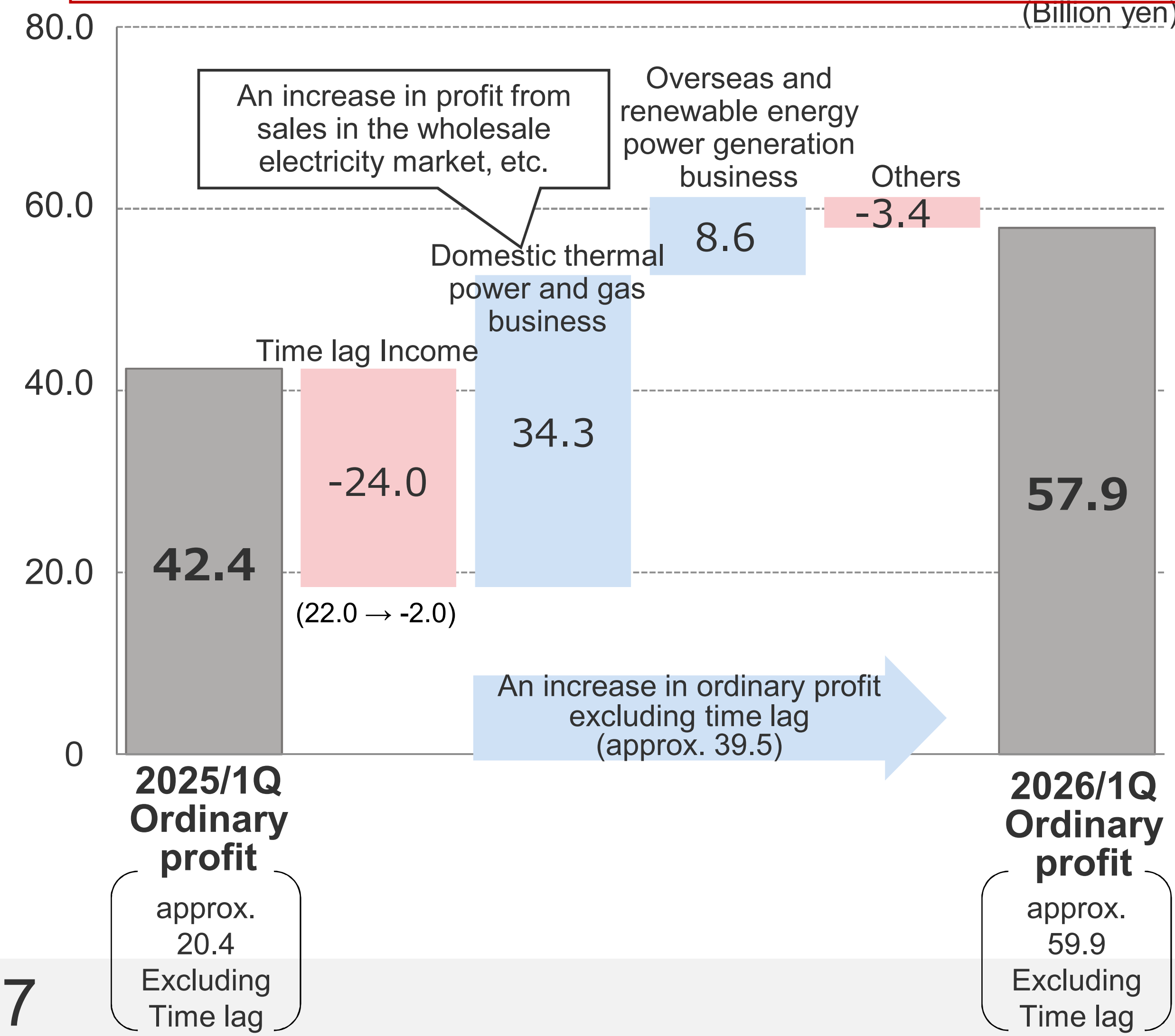
<Factors contributing to change in Ordinary profit>

- Although the time lag turned from a gain to a loss, ordinary profit increased by 15.5 billion yen compared with 2025/1Q, mainly due to an improvement in earnings from the domestic thermal power and gas business driven by higher profit in wholesale electricity market trading, as well as an improvement in earnings from the overseas and renewable energy power generation business.
  [Reference] Ordinary profit excluding time lag: Approx. 59.9 billion yen
  (increased by approx. 39.5 billion yen compared with 2025/1Q)



<CIF price, FX rate>

	2026/1Q (A)	2025/1Q (B)	Change (A-B)
CIF price: crude oil ($/b)	112.8	75.2	37.6
FX rate (interbank) (yen/$)	159.5	144.4	15.1

*CIF crude oil price for 2026/1Q is tentative.

[Reference] JERA consolidated profit

(Billion yen)

	2026/1Q (A)	2025/1Q (B)	Change (A-B)
Profit <Profit excluding time lag>	123.1 <approx. 128.0>	92.5 <approx. 48.3>	30.6 <approx. 79.6>

* 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

CHUBU Electric Power

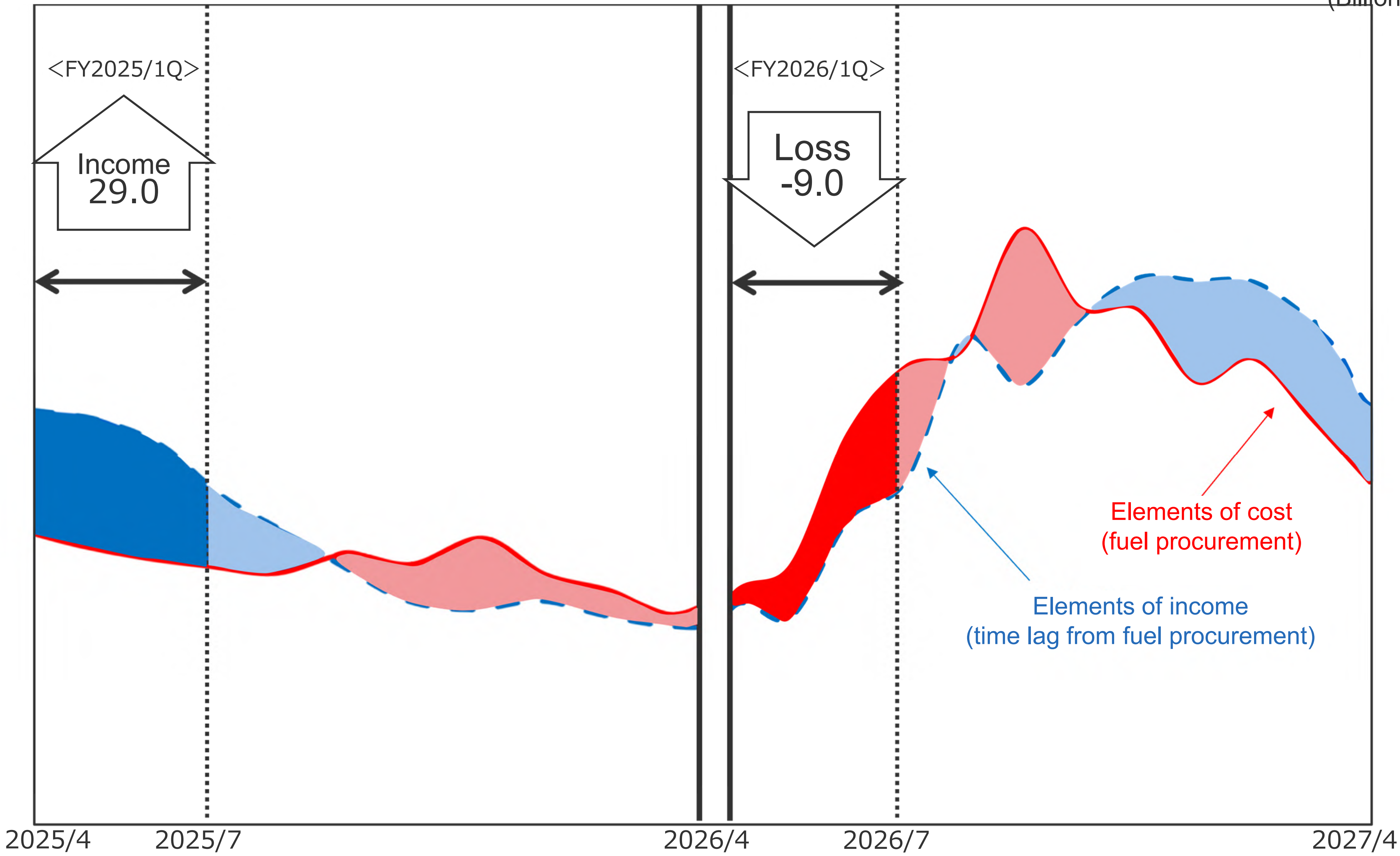
<Electrical Power Generation> (Chubu Electric Power)
- **Hydro** Decreased by 0.1 TWh since the flow rate was lower than 2025/1Q
- **Renewable energy** Same as FY2025

(TWh,%)

	2026/1Q (A)	2025/1Q (B)	Change	
			(A-B)	(A-B)/B
Hydro <flow rate>	3.0 <102.3>	3.0 <103.8>	(0.1) <(1.5)>	(2.1)
Nuclear <utilization rate>	- <->	- <->	- <->	-
Renewable energy	0.1	0.1	(0.0)	(9.6)
Total	3.0	3.1	(0.1)	(2.2)

[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.

Summary of Forecast for FY2026 <1>

<Forecast> (Consolidated)

Although fuel prices and wholesale electricity market prices, which are the assumptions underlying the earnings forecast, remain uncertain due to factors such as the situation in the Middle East, we have calculated and hereby announce our earnings forecast for FY2026 based on certain assumptions.

■ Operating revenue: 3,900.0 billion yen

Operating revenue is expected to increase by approximately 350.0 billion yen, mainly due to an expected increase in the fuel cost adjustment charge, etc. in line with higher fuel prices, etc.

■ Ordinary profit: 185.0 billion yen

While earnings from JERA's domestic thermal power and gas business are expected to improve due to changes in the business environment such as the situation in the Middle East, an increase in power procurement costs is expected at Miraiz. In addition to these factors, ordinary profit is expected to decrease by approximately 106.0 billion yen, due to an expected decrease in electrical energy sold at Miraiz, and an expected increase in equipment-related expenses and other expenses caused by higher prices in the Power Grid, among other factors.

・Operating revenue will increase for the first time in 2 years since FY2024.
・Ordinary profit will decrease for the first time in 2 years since FY2024.
・We will record increased revenue and decreased profit for the first time in 2 years since FY2024.

(Billion yen, %)

	FY2026 (Forecast) (A)	FY2025 (Result) (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	3,900.0	3,546.0	approx. 350.0	10.0
Ordinary profit <Ordinary profit excluding time lag>	185.0 <approx. 190.0>	291.0 <approx. 284.0>	(approx. 106.0) <(approx. 94.0)>	(36.4) <(33.1)>
Profit attributable to owners of parent	160.0	227.7	(approx. 68.0)	(29.8)

Summary of Forecast for FY2026 <2>

[Principal Figures]

[Reference] Year-on-year

Competitive impacts in sales <(approx.8.9)>
Impacts of temperature and market etc. < (approx. 1.4)>

(TWh,%)

	FY2026 (Forecast) (A)	FY2025 (Result) (B)	Change	
			(A-B)	(A-B)/B
Electrical Energy Sold	98.7	109.0	(10.3)	(9.4)
Electrical Energy Sold including group companies(*)	109.8	120.0	(10.2)	(8.5)

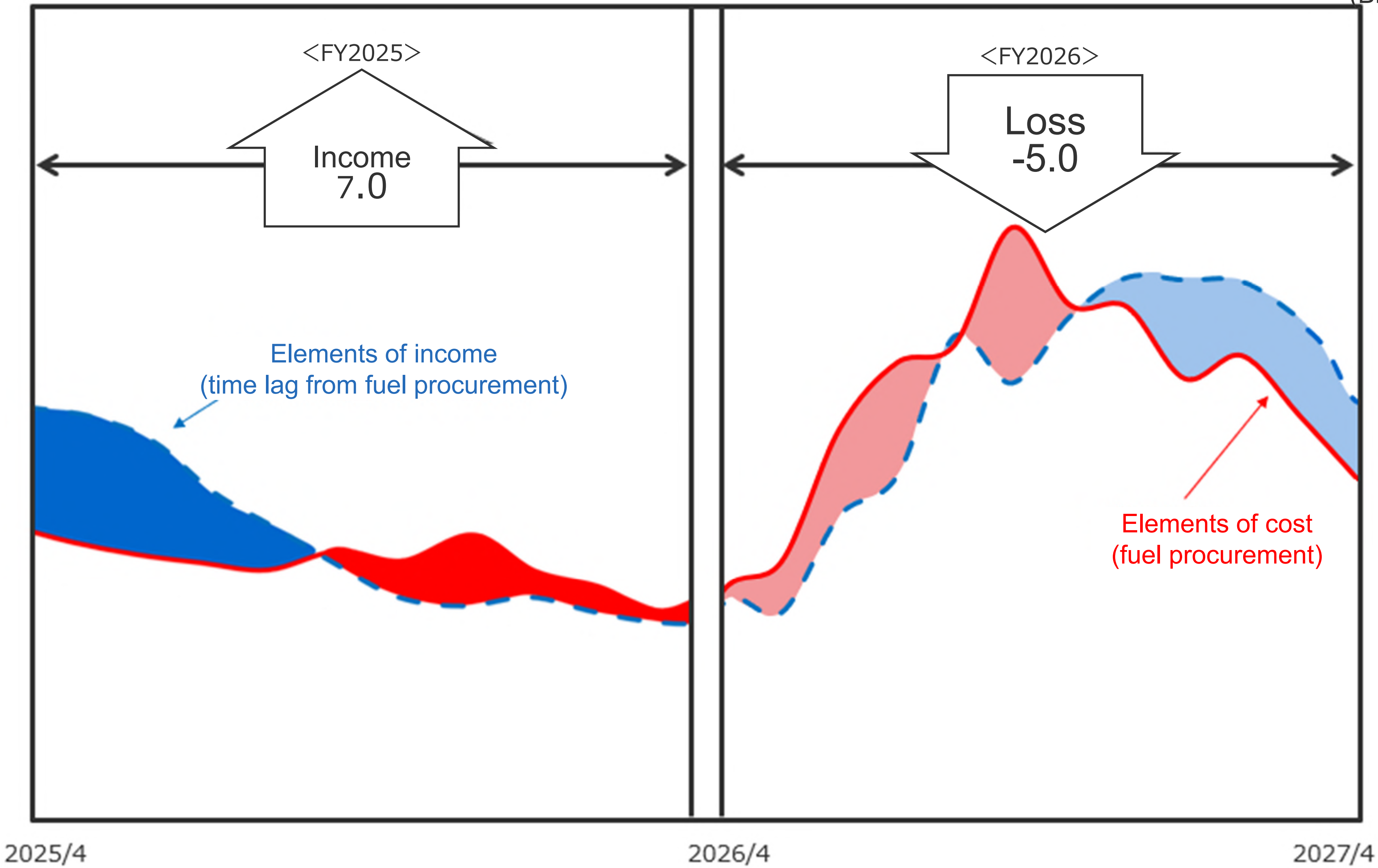
- The sum of Chubu Electric Power Miraiz, its consolidated subsidiaries, and affiliates accounted for under the equity method.
- Regarding the impact of the situation in the Middle East on electricity demand, we assume it is limited at this time, as electricity demand in the Chubu region for the period from April to June 2026 has been generally in line with our plan. We will promptly notify you of any significant changes in the earnings forecast going forward.

<Others>

	FY2026 (Forecast)	FY2025 (Result)
CIF price: crude oil ($/b)	approx. 90	71
FX rate (interbank) (yen/$)	approx. 159	151
Nuclear power utilization rate	-	-

[Reference] Image of Time Lag (Forecast)

(Billion yen)



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

Ⅱ Reference Data: Financial Results

Consolidated Statements of Income

(Billion yen,%)

	2026/1Q (A)	2025/1Q (B)	Change	
			(A-B)	(A-B)/B
Operating revenue	825.8	800.3	25.5	3.2
Share of profit of entities accounted for using equity method	56.5	42.6	13.9	32.6
Other	6.9	2.7	4.1	152.3
Non-operating income	63.4	45.3	18.0	39.9
Ordinary revenue	889.3	845.6	43.6	5.2
Operating expenses	850.9	732.3	118.5	16.2
Non-operating expenses	11.2	8.4	2.7	32.7
Ordinary expenses	862.1	740.8	121.3	16.4
<Operating profit >	<(25.0)>	<(67.9)>	<(92.9)>	<—>
Ordinary profit	27.1	104.8	(77.6)	(74.1)
Provision or reversal of reserve for water shortage	(0.0)	0.1	(0.1)	—
Income taxes	(7.3)	19.6	(27.0)	—
Profit attributable to non-controlling interests	(0.6)	(0.2)	(0.4)	—
Profit attributable to owners of parent	35.2	85.3	(50.1)	(58.7)

Consolidated Financial Standing

(Billion yen)

	June. 30, 2026 (A)	Mar. 31, 2026 (B)	Change (A-B)
Assets	7,641.9	7,652.7	(10.7)
Liabilities	4,401.8	4,439.8	(38.0)
Net assets	3,240.1	3,212.8	27.3

(Note) We have received a capital reduction distribution (recovery of investment) of 55.8 billion yen from the TB Investment Limited Partnership, in which we have invested.

(Billion yen)

	June. 30, 2026 (A)	Mar. 31, 2026 (B)	Change (A-B)
Shareholders' equity ratio (%)	41.5	41.0	0.5
Outstanding interest-bearing debt	3,363.9	3,233.4	* 130.4

*The breakdown of changes in outstanding interest-bearing debt is as follows.
Impact of financing and repayment 121.9 billion yen
Impact of changes in the scope of consolidation 8.4 billion yen

Forecast for FY2026 by Segments

[Ordinary Profit (Loss)]

(Billion yen, %)

	FY2026 (Forecast) (A)	FY2025 (Result) (B)	Change	
			(A-B)	(A-B)/B
Miraiz <Ordinary Profit excluding time lag>	(5.0) <approx. 0.0>	137.9 <approx. 135.9>	(approx. 143.0) <(approx. 136.0)>	(103.6) <(100.0)>
Power Grid	30.0	47.5	(approx. 18.0)	(37.0)
JERA <Ordinary Profit excluding time lag>	125.0 <approx.125.0>	94.1 <approx. 89.1>	approx. 31.0 <approx. 36.0>	32.7 <40.3>
Others, Adjustment charge	35.0	11.3	approx. 24.0	209.7
(Repost) Real Estate Business	20.0	28.3	(approx. 8.0)	(29.4)
Total <Ordinary Profit excluding time lag>	185.0 <approx. 190.0>	291.0 <approx. 284.0>	(approx. 106.0) <(approx. 94.0)>	(36.4) <(33.1)>

Consolidated Financial Indicators

(%)

		FY2026 (Forecast)	FY2025 (Result)
ROIC		3.1	4.4
ROA		approx.3	4.3
	Miraiz	approx.0	16.9
	Power Grid	approx.2	2.5
	JERA	approx.8	5.7
	Real Estate Business	approx.4	5.8
ROE		approx.5	7.5
Shareholders' equity ratio		approx.41	41.0

(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.

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