

## Quarterly Financial Report

The information shown below is an English translation of "Quarterly Financial Report for the Nine Months Period Ended December 31, 2017", 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 (January 31, 2018)

#### Quarterly Financial Report for the Nine Months Period Ended December 31, 2017 (FY 2017)

(In accordance with provisions of regulations in Japan, and accounting standards generally accepted in Japan)  
 Stock code: 9502 URL: <http://www.chuden.co.jp/english/ir/index.html> Stock listed on: Tokyo SE, Nagoya SE  
 Representative: Mr. Satoru Katsuno, President  
 Contact: Hideki Hayakawa, Manager, Investor Relations Section. Tel: +81-52-951-8211  
 Projected date for submitting quarterly security report: February 5, 2018  
 Commencement of payment of dividend: -  
 Preparation of supplementary materials for quarterly financial results: Yes  
 Information meeting for financial results: None

(Figures are rounded down to the nearest million yen)  
 (Figures in parentheses are negative numbers)

#### 1. Performance over the Nine Months Period Ended December 31, 2017 (Consolidated)

(April 1, 2017 –December 31, 2017)

##### (1) Consolidated Operating Results

	Operating Revenues		Operating Income		Ordinary Income		Net income attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
For the Nine months ended								
December 31, 2017	2,062,749	8.6	124,876	(25.7)	116,253	(26.2)	80,846	(42.8)
December 31, 2016	1,898,708	(10.7)	168,036	(29.4)	157,473	(26.9)	141,431	(6.8)

Note: Comprehensive income

(3Q FY2017: 83,429 million yen (YoY: -32.1%), 3Q FY2016: 122,902 million yen (YoY: -12.1%))

	Net income per Share (Primary)	Net income per Share (Fully diluted)
For the Nine months ended	yen	yen
December 31, 2017	106.78	-
December 31, 2016	186.77	-

##### (2) Consolidated Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio
As of	million yen	million yen	%
December 31, 2017	5,423,330	1,803,610	32.1
March 31, 2017	5,412,307	1,724,713	31.1

Reference: Shareholders' Equity (December 31, 2017: 1,742,585 million yen, March 31, 2017: 1,685,267 million yen)

## 2. Dividends

	Annual Dividends per Share				
	1Q end	2Q end	3Q end	4Q end	Annual
Fiscal Year ended March 31, 2017	yen -	yen 15.00	yen -	yen 15.00	yen 30.00
Fiscal Year ending March 31, 2018	-	15.00	-		
Fiscal Year ending March 31, 2018 (Forecasts)				15.00	30.00

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

## 3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2018 (approximate estimate)

#: change from the same period of the previous year

	Operating Revenues		Operating Income		Ordinary Income		Net Income attributable to owners of parent		Net Income per Share (Primary)
	million yen	%	million yen	%	million yen	%	million yen	%	yen
For the fiscal year ending March 31, 2018	2,780,000	6.8	120,000	(12.1)	110,000	(9.5)	750,000	(34.6)	99.08

(Note) Forecasts revision of consolidated results from the latest announcement: Yes

### <Notes>

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

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

New: None

Company name:

Excluded: None

Company name:

#### (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 in accounting policies, 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
- ii) Number of treasury shares at the end of period
- iii) Weighted average number of shares during each of the following nine months (Apr-Dec.)

December 31, 2017	758,000,000	March 31, 2017	758,000,000
December 31, 2017	1,012,947	March 31, 2017	799,852
December 31, 2017	757,145,082	December 31, 2016	757,238,039

< The audit does not cover the financial report.>

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

1. The forecasts for the year ending March 31, 2018 have been revised from the previous announcement made in October 27, 2017. Information concerning the forecasts is mentioned on slide No.07 [Summary of Forecast for FY2017] in Supplementary quarterly materials “Presentation Materials for Nine-Months ended December 31, 2017”.
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 materially differ by various causes in the future.
3. We also disclosed Supplementary quarterly materials “Presentation Materials for Nine-Months ended December 31, 2017” through TD net at the same date.

(Reference) Forecasts of Non-Consolidated Results for the Fiscal Year Ending March 31, 2018 (approximate estimate)  
%: change from the same period of the previous year

	Operating Revenues		Operating Income		Ordinary Income		Net Income		Net Income per Share (Primary)
	million yen	%	million yen	%	million yen	%	million yen	%	yen
For the year ending March 31, 2018	2,530,000	5.9	100,000	(14.7)	80,000	(19.3)	55,000	(23.6)	72.65

(Note) Forecasts revision of Non-consolidated results from the latest announcement: Yes

# The Attached Document

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# 1. Consolidated Financial Statements and Principal Notes

## (1) Consolidated Balance Sheets

(Millions of yen)

	As of Mar 31, 2017	As of Dec 31, 2017
<b>Assets</b>		
Non-current assets	4,694,803	4,748,520
Electric utility plant and equipment	3,080,402	3,106,172
Hydroelectric power production facilities	318,639	313,127
Thermal power production facilities	579,275	641,032
Nuclear power production facilities	156,625	146,191
Transmission facilities	703,633	689,220
Transformation facilities	412,221	414,734
Distribution facilities	784,691	781,262
General facilities	110,091	106,423
Other electric utility plant and equipment	15,223	14,182
Other non-current assets	265,401	269,532
Construction in progress	398,279	380,905
Construction and retirement in progress	398,279	380,905
Nuclear fuel	176,615	177,617
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	136,575	137,576
Investments and other assets	774,104	814,293
Long-term investments	216,628	216,297
Long-term investments in subsidiaries and associates	359,663	407,947
Net defined benefit asset	18,903	19,619
Deferred tax assets	165,855	156,664
Other	14,707	14,701
Allowance for doubtful accounts	(1,654)	(936)
Current assets	717,503	674,809
Cash and deposits	133,764	122,245
Notes and accounts receivable - trade	238,404	273,004
Short-term investments	165,817	85,033
Inventories	68,832	77,408
Deferred tax assets	28,302	25,798
Other	83,725	92,980
Allowance for doubtful accounts	(1,342)	(1,661)
<b>Total</b>	<b>5,412,307</b>	<b>5,423,330</b>
<b>Liabilities and net assets</b>		
Non-current liabilities	2,604,077	2,575,692
Bonds payable	599,258	639,259
Long-term loans payable	1,454,196	1,399,018
Provision for loss in conjunction with discontinued operations of nuclear power plants	9,575	9,565
Net defined benefit liability	187,141	183,083
Asset retirement obligations	206,812	208,971
Other	147,093	135,794
Current liabilities	1,061,050	1,021,964
Current portion of non-current liabilities	293,826	223,364
Short-term loans payable	356,464	360,950
Notes and accounts payable - trade	109,328	102,606
Accrued taxes	36,806	63,538
Other	264,625	271,504
Reserves under special laws	22,465	22,062
Reserve for fluctuation in water levels	22,465	22,062
<b>Total liabilities</b>	<b>3,687,594</b>	<b>3,619,719</b>
Shareholders' equity	1,637,166	1,695,002
Capital stock	430,777	430,777
Capital surplus	70,794	70,803
Retained earnings	1,136,801	1,194,928
Treasury shares	(1,206)	(1,507)
Accumulated other comprehensive income	48,101	47,582
Valuation difference on available-for-sale securities	39,485	41,262
Deferred gains or losses on hedges	(7,817)	(6,749)
Foreign currency translation adjustment	24,682	22,513
Remeasurements of defined benefit plans	(8,248)	(9,443)
Non-controlling interests	39,445	61,025
<b>Total net assets</b>	<b>1,724,713</b>	<b>1,803,610</b>
<b>Total</b>	<b>5,412,307</b>	<b>5,423,330</b>

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

## Consolidated Statements of Income

(Millions of yen)

	Nine-months ended December 31, 2016	Nine-months ended December 31, 2017
Operating revenues	1,898,708	2,062,749
Electricity	1,718,798	1,846,927
Other	179,909	215,822
Operating expenses	1,730,671	1,937,873
Electricity	1,564,160	1,731,321
Other	166,511	206,552
Operating income	168,036	124,876
Non-operating revenues	13,919	16,002
Dividend income	1,814	2,136
Interest income	1,234	205
Share of profit of entities accounted for using equity method	3,900	8,827
Other	6,969	4,833
Non-operating expenses	24,482	24,625
Interest expenses	21,975	20,146
Other	2,507	4,478
Ordinary revenues	1,912,628	2,078,752
Ordinary expenses	1,755,154	1,962,499
Ordinary income	157,473	116,253
Provision or reversal of reserve for fluctuation in water levels	(158)	(403)
Reversal of reserve for fluctuation in water levels	(158)	(403)
Extraordinary income	30,292	—
Gain on change in equity	30,292	—
Income before income taxes	187,924	116,656
Income taxes - current	31,345	23,529
Income taxes - deferred	13,808	10,599
Total income taxes	45,154	34,128
Net income	142,769	82,528
Net income attributable to non-controlling interests	1,337	1,681
Net income attributable to owners of parent	141,431	80,846

## Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine-months ended December 31, 2016	Nine-months ended December 31, 2017
Net income	142,769	82,528
Other comprehensive income		
Valuation difference on available-for-sale securities	3,688	2,051
Deferred gains or losses on hedges	1,867	917
Foreign currency translation adjustment	(11,622)	1,506
Remeasurements of defined benefit plans, net of tax	(4,535)	(919)
Share of other comprehensive income of entities accounted for using equity method	(9,264)	(2,655)
Other comprehensive income	(19,866)	900
Comprehensive income	122,902	83,429
Comprehensive income attributable to		
owners of parent	120,940	80,328
non-controlling interests	1,961	3,101

(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