



# Investors Meeting 2nd Quarter FY2022

October, 2022

## I Outline of Financial Results for

### Six-Months ended September 30, 2022

|  |         |
|--|---------|
| Summary of Financial Results             | .....01 |
| Summary of Financial Results by Segments | .....04 |
| Electrical Power Generation              | .....08 |
| [Reference] Image of Time Lag (Result)   | .....09 |
| Summary of Forecast for FY2022           | .....10 |
| Dividends                                | .....12 |
| [Reference] Image of Time Lag (Forecast) | .....13 |

## II Reference Data: Financial Results

|  |         |
|--|---------|
| Consolidated Statements of Income      | .....14 |
| Consolidated Financial Standing        | .....15 |
| Forecast for FY2022 by segments        | .....16 |
| Consolidated Financial Indicators etc. | .....17 |

## III Reference Data: Management Information

|  |         |
|--|---------|
| Consolidated Ordinary (Loss) Income and Net (Loss) Income    | .....18 |
| Fund Raising and Outstanding Interest-bearing Debt           | .....19 |
| Consolidated Cash Flow                                       | .....20 |
| Consolidated Financial Ratio, Credit Ratings                 | .....21 |
| Consolidated ROA and ROE                                     | .....22 |
| Consolidated ROIC and Total Shareholders Return              | .....23 |
| Sales Figures of Miraiz Group                                | .....24 |
| Monthly Breakdown of Electrical Energy Sold of Miraiz        | .....25 |
| Structure of Power Generated and Procured (definite results) | .....26 |
| Overview of Renewable Energy Business                        | .....27 |
| Expansion of Global Business                                 | .....28 |
| Current status of the Hamaoka Nuclear Power Station          | .....31 |

# I Outline of Financial Results for Six-Months ended September 30, 2022

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

FY2022 represents the fiscal year begun on April 1, 2022, and ending on March 31, 2023.

2<sup>nd</sup> Quarter (2Q) represents six months period ended September 30, 2022.

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 revenues: 1,792.2 billion yen

Operating revenues increased by 618.7 billion yen compared with 2021/2Q, mainly due to an increase in fuel cost adjustment charge (328.7 billion yen).

### ■ Ordinary income/loss: -23.0 billion yen

Ordinary income/loss deteriorated significantly, mainly due to an expansion of time lag loss (-137.0 billion yen) and an increase in supply and demand adjustment costs in Power Grid.

On the other hand, ordinary income/loss decreased by 86.7 billion yen compared with 2021/2Q, mainly due to positive factors such as an increase in income of LNG and coal trading in JERA.

- Operating revenues increased for the first time in 3 years since 2019/2Q.
- Ordinary income/loss decreased 2 consecutive years since 2021/2Q.
- We recorded increased sales and decreased income for the first time in 5 years since 2017/2Q.
- We recorded deficits for the first time in 9 years since 2013/2Q.

|  | 2022/2Q<br>(A) | 2021/2Q<br>(B) | Change<br>(A-B) (A-B)/B |        |
|--|----------------|----------------|-------------------------|--------|
|  |                |                | (Billion yen,%)         |        |
| Operating revenues                                 | 1,779.2        | 1,160.4        | 618.7                   | 53.3   |
| Operating income                                   | 61.2           | 54.0           | 7.1                     | 13.3   |
| Ordinary (loss) income                             | (23.0)         | 63.6           | (86.7)                  | -      |
| <Ordinary income excluding time lag>               | <159.0>        | <109.0>        | <approx. 50.0>          | <45.9> |
| Extraordinary loss (*)                             | (10.0)         | -              | (10.0)                  | -      |
| Net (loss) income attributable to owners of parent | (42.6)         | 42.6           | (85.2)                  | -      |

(\*) FY2022/2Q: Impairment loss

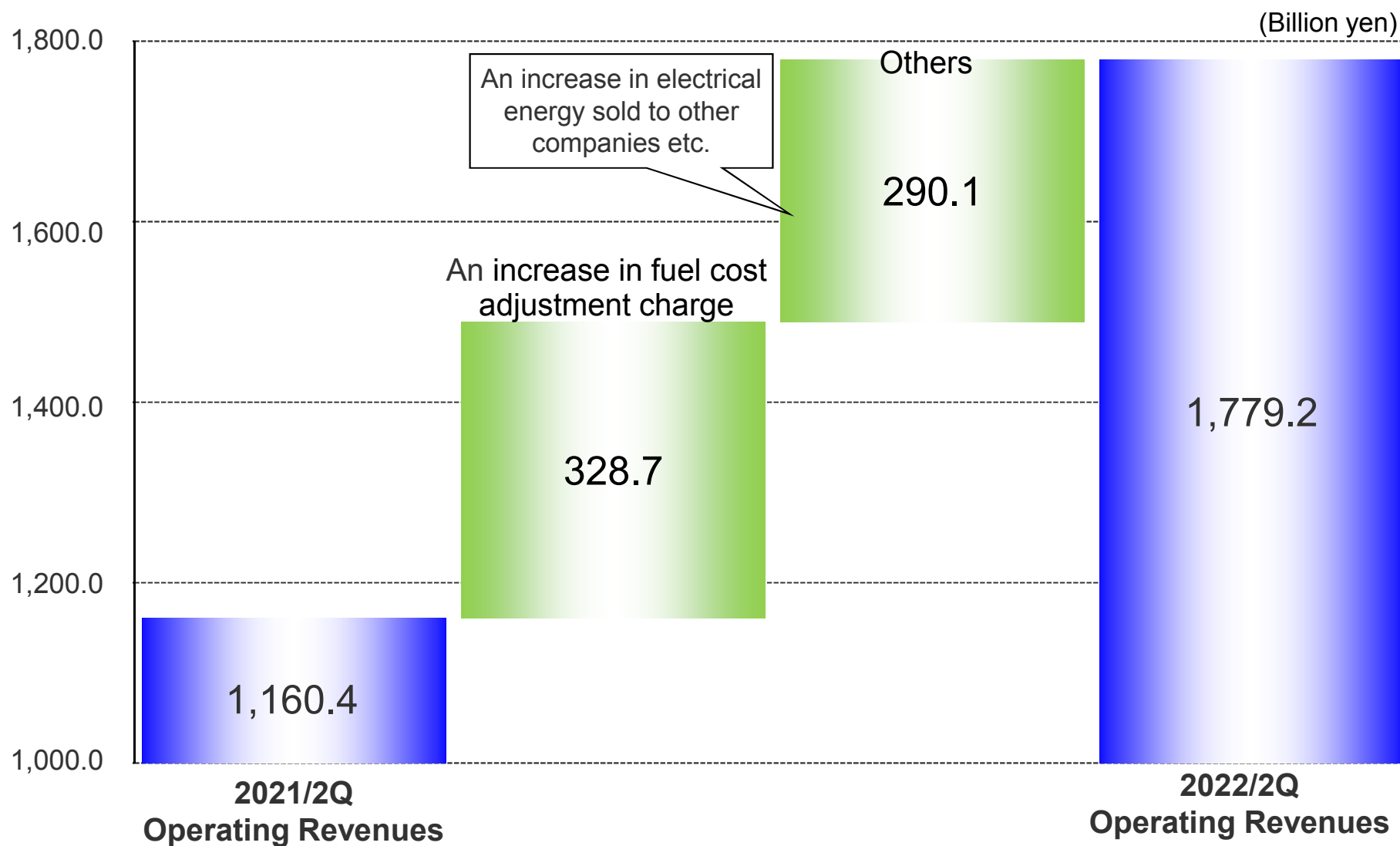
(Note) The number of consolidated subsidiaries [change from the previous year in parenthesis]

2022/2Q: 60 subsidiaries (+6 companies), 66 affiliates accounted for under the equity method (+12 companies)

# Summary of Financial Results <2>

## <Factors contributing to change in consolidated operating revenues>

(Operating revenues decreased by 618.7 billion yen)



# Summary of Financial Results <3>

## <Factors contributing to change in consolidated ordinary income/loss>

(Ordinary income/loss decreased by 86.7 billion yen)

(Billion yen)



# Summary of Financial Results by Segments <1>

## [Operating revenues]

(Billion yen, %)

|            | 2022/2Q<br>(A) | 2021/2Q<br>(B) | Change |         |
|------------|----------------|----------------|--------|---------|
|            |                |                | (A-B)  | (A-B)/B |
| Miraiz     | 1,361.6        | 888.2          | 473.3  | 53.3    |
| Power Grid | 566.1          | 378.8          | 187.3  | 49.5    |
| Other (*1) | 388.6          | 387.0          | 1.6    | 0.4     |
| Adjustment | (537.2)        | (493.6)        | (43.6) | 8.8     |
| Total      | 1,779.2        | 1,160.4        | 618.7  | 53.3    |

## [Ordinary income/loss]

(Billion yen, %)

|            | 2022/2Q<br>(A) | 2021/2Q<br>(B) | Change |         |
|------------|----------------|----------------|--------|---------|
|            |                |                | (A-B)  | (A-B)/B |
| Miraiz     | 45.1           | 23.0           | 22.0   | 95.9    |
| Power Grid | (14.0)         | 3.5            | (17.6) | -       |
| JERA (*2)  | (72.1)         | 15.5           | (87.7) | -       |
| Other (*1) | 47.9           | 100.7          | (52.8) | (52.4)  |
| Adjustment | (29.8)         | (79.2)         | 49.3   | (62.3)  |
| Total      | (23.0)         | 63.6           | (86.7) | -       |

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

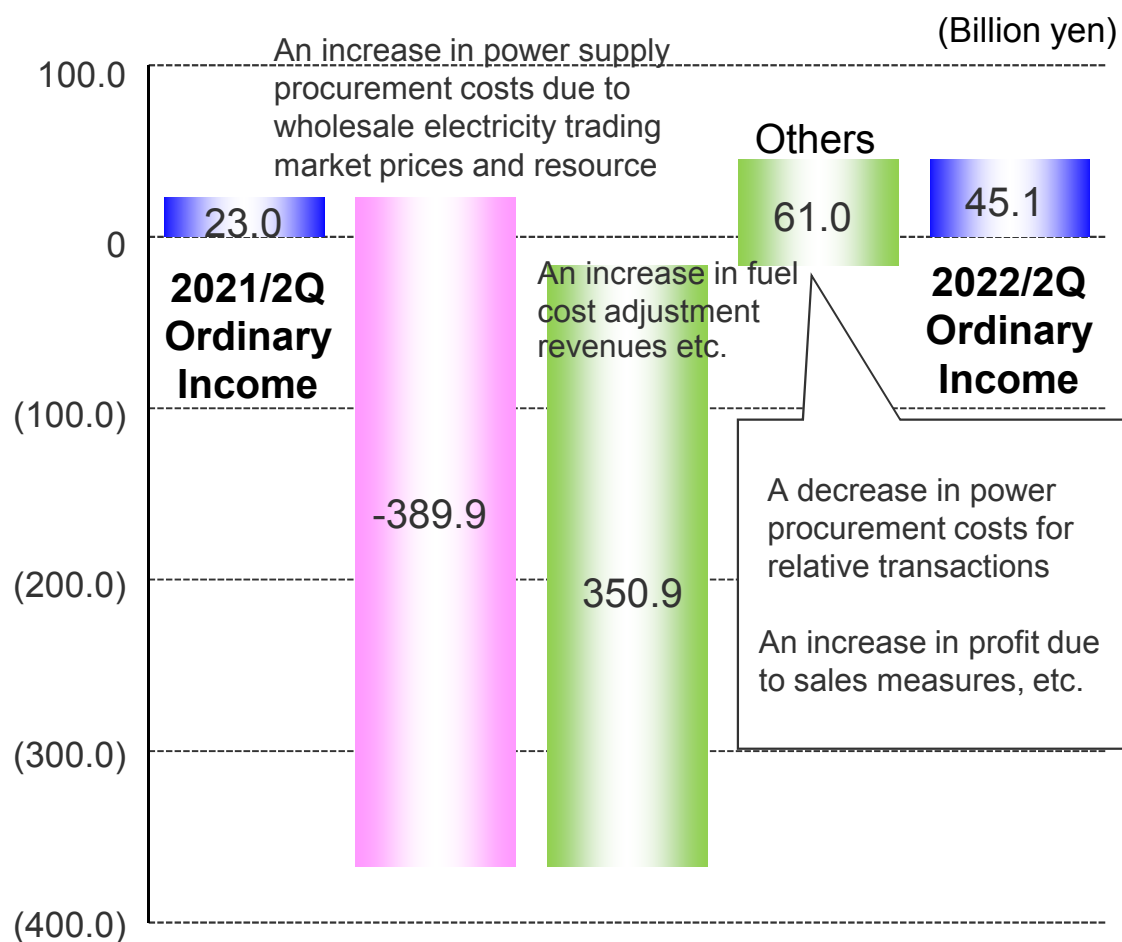
\*1 "Other" is business segment that is not reporting segments and includes Renewable Energy Company, Global Business Division, Business Development Division, Nuclear Power Division, administrative division, and other affiliated companies.

\*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

## <Factors contributing to change in Ordinary income>

- Ordinary income increased by 22.0 billion yen compared with 2021/2Q, mainly due to an increase in fuel cost adjustment revenues etc. due to higher fuel prices, and a reduction in power supply procurement cost for relative transactions, in spite of an increase in power supply procurement costs due to wholesale electricity trading market prices and resource.



## <Electrical Energy Sold>

(TWh,%)

|                                      | 2022/2Q<br>(A) | 2021/2Q<br>(B) | Change |         |
|--------------------------------------|----------------|----------------|--------|---------|
|                                      |                |                | (A-B)  | (A-B)/B |
| Low voltage                          | 14.3           | 14.6           | (0.3)  | (2.2)   |
| High voltage ·<br>Extra-high voltage | 37.2           | 38.9           | (1.7)  | (4.3)   |
| Total                                | 51.6           | 53.6           | (2.0)  | (3.8)   |

Competitive impacts in sales (approx. -2.2)  
An impact of temperature and market, etc. (approx. 0.1)

## [Reference]

|  |      |      |       |       |
|--|------|------|-------|-------|
| Electrical Energy Sold including group companies | 56.8 | 57.9 | (1.1) | (1.9) |
| Electrical Energy Sold to other companies        | 6.0  | 5.3  | 0.6   | 12.2  |

\* 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.

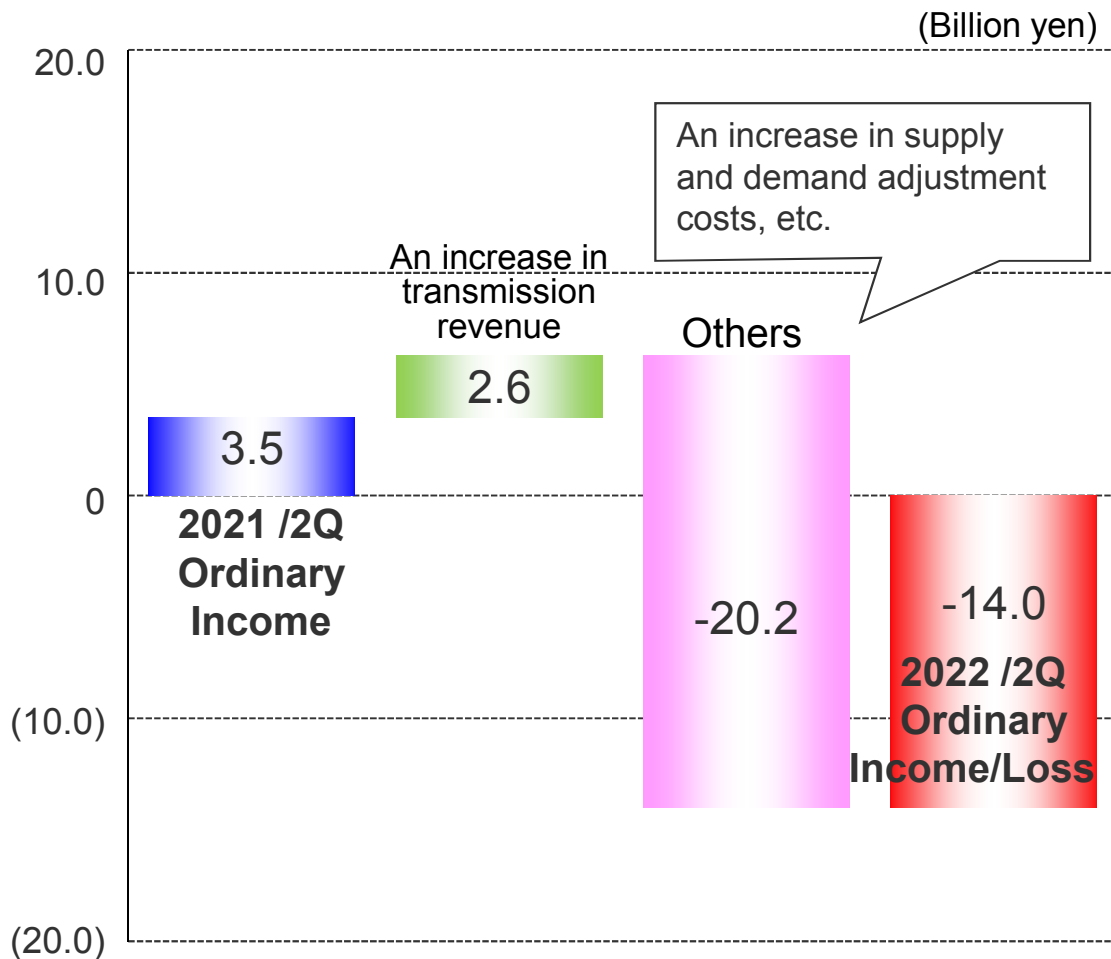
\* The amount of Electrical Energy Sold to other companies is the amount of electric energy we know as of the end of period.



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

## <Factors contributing to change in Ordinary income/loss>

- Ordinary income/loss decreased by 17.6 billion yen compared with 2021/2Q, mainly due to an increase in transmission revenue and an increase in supply and demand adjustment costs.



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

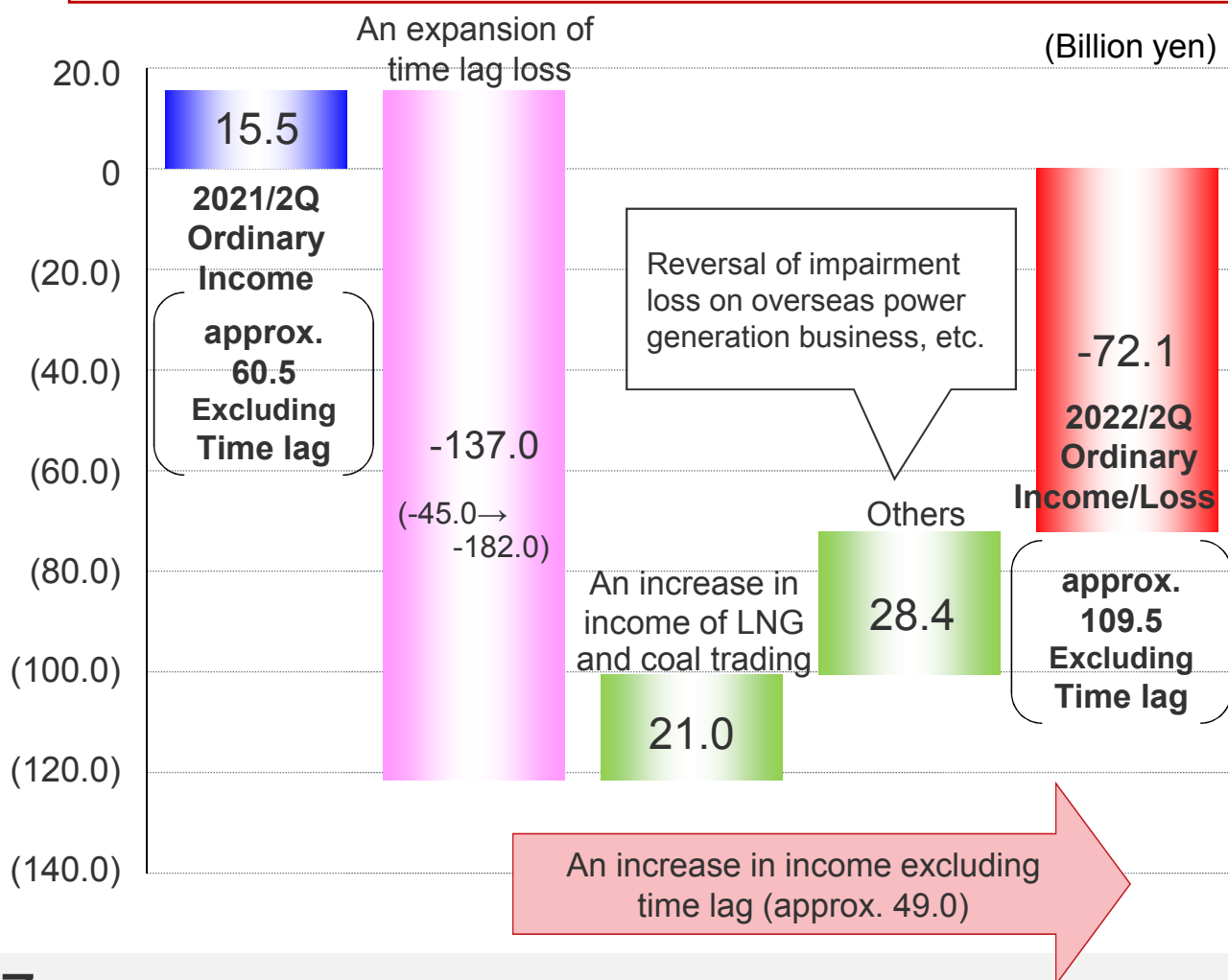
|                                   | 2022/2Q (A) | 2021/2Q (B) | Change |         |
|-----------------------------------|-------------|-------------|--------|---------|
|                                   |             |             | (A-B)  | (A-B)/B |
| Low voltage                       | 18.3        | 18.0        | 0.3    | 1.5     |
| High voltage · Extra-high voltage | 44.2        | 44.2        | (0.1)  | (0.1)   |
| Total                             | 62.4        | 62.2        | 0.2    | 0.4     |

# Summary of Financial Results by Segments <4>: JERA

## <Factors contributing to change in Ordinary income/loss>

- Ordinary income/loss decreased by 87.7 billion yen compared with 2021/2Q, mainly due to an expansion of time lag loss in spite of an increase in income of LNG and coal trading.

[Reference] Ordinary income excluding time lag: Approx. 109.5 billion yen  
(decreased by approx. 49.0 billion yen compared with 2021/2Q)



## <CIF price, FX rate>

|                              | 2022/2Q | 2021/2Q | Change |
|------------------------------|---------|---------|--------|
|                              | (A)     | (B)     | (A-B)  |
| CIF price: crude oil (\$/b)  | 111.9   | 70.3    | 41.6   |
| FX rate (interbank) (yen/\$) | 134.0   | 109.8   | 24.2   |

\*CIF crude oil price for 2022/2Q is tentative.

## [Reference] JERA consolidated net (loss) income (Billion yen)

|                                 | 2022/2Q | 2021/2Q | Change  |
|---------------------------------|---------|---------|---------|
|                                 | (A)     | (B)     | (A-B)   |
| Net (loss) income               | (131.5) | 43.8    | (175.4) |
| <Net income excluding time lag> | <231.6> | <134.8> | <96.7>  |

# Electrical Power Generation

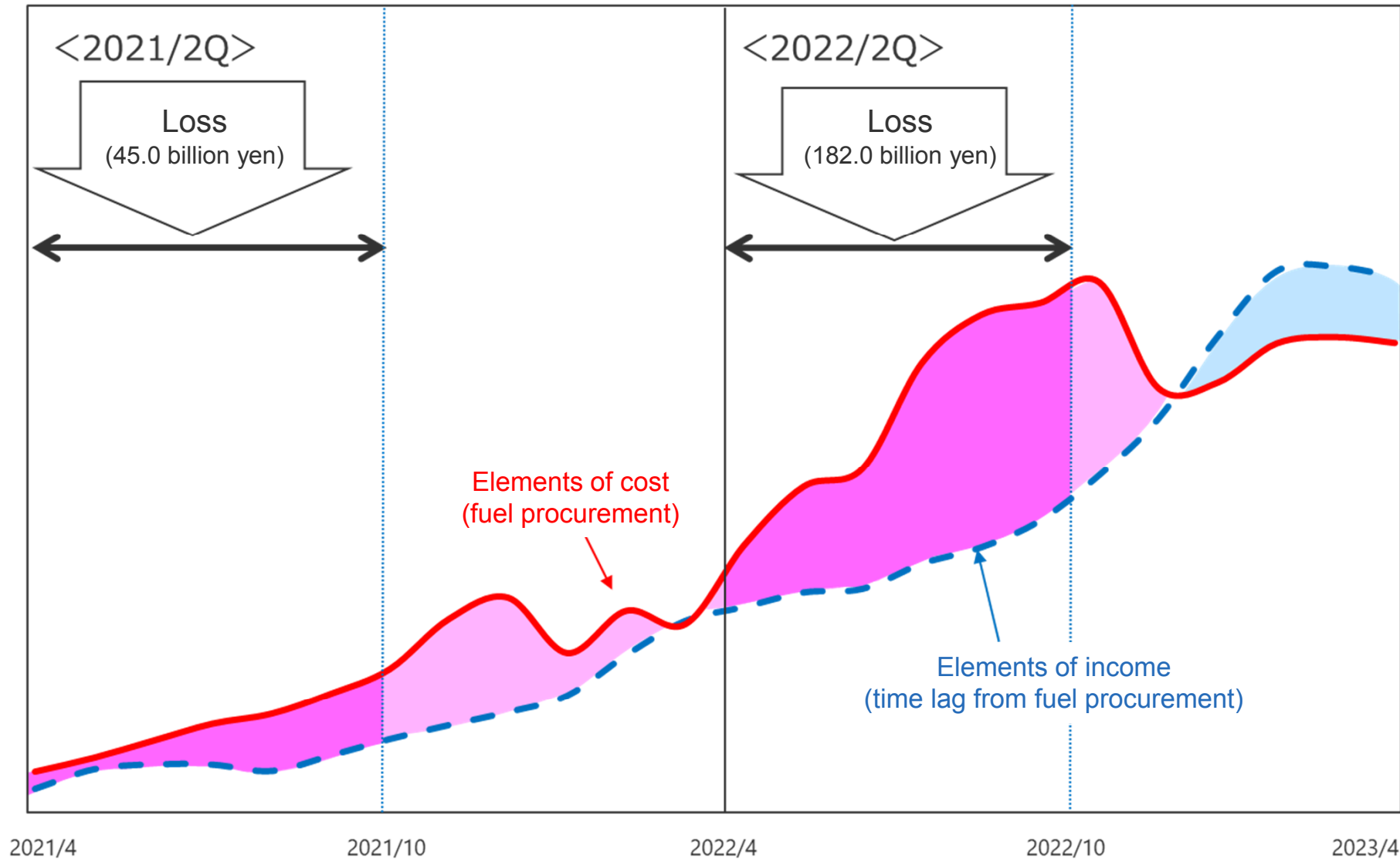
## <Electrical Power Generation> (Chubu Electric Power)

- **Hydro** Decreased by 0.5TWh since the flow rate was lower than 2021/2Q
- **Renewable energy** Same as 2021/2Q

(TWh,%)

|                               | 2022/2Q<br>(A) | 2021/2Q<br>(B) | Change            |         |
|-------------------------------|----------------|----------------|-------------------|---------|
|                               |                |                | (A-B)             | (A-B)/B |
| Hydro<br><flow rate>          | 5.2<br><99.3>  | 5.7<br><114.7> | (0.5)<br><(15.4)> | (8.0)   |
| Nuclear<br><utilization rate> | -<br><- ->     | -<br><- ->     | -<br><- ->        | -       |
| Renewable energy              | 0.2            | 0.2            | 0                 | 13.7    |
| Total                         | 5.4            | 5.8            | (0.4)             | (7.4)   |

# [Reference] Image of Time Lag (Result)



# Summary of Forecast for FY2022 <1>

## <Forecast> (Consolidated)

- We announce the forecast of FY2022, as we have calculated the results based on certain assumptions, considering that the results in the first half period have been finalized, although resource prices and wholesale electricity trading market prices, on which our business forecast based, remained uncertain.
- We expect a further deterioration in earnings, mainly due to a significant rise in resource prices and the weaker yen in the second half period, a further increase in power supply procurement costs in Miraiz and supply and demand adjustment costs in Power Grid, and an impact on spot procurement of LNG in JERA.

(Billion yen, %)

|   | FY2022<br>(Forecast) (A)    | FY2021<br>(Result) (B)   | Change                              |                |
|---|-----------------------------|--------------------------|-------------------------------------|----------------|
|   |                             |                          | (A-B)                               | (A-B)/B        |
| Operating revenues  | 4,100.0                     | 2,705.1                  | approx. 1,395.0                     | 51.6           |
| Ordinary (loss) income<br><Ordinary (loss) income excluding time lag> | (170.0)<br><(approx. 20.0)> | (59.3)<br><approx. 67.0> | (approx. 111.0)<br><(approx. 87.0)> | 186.6<br>< - > |
| Net (loss) income attributable to owners of parent                    | (130.0)                     | (43.0)                   | (approx. 87.0)                      | 202.2          |

- Operating revenues increased for the first time in 3 years since FY2019.
- Ordinary income/loss decreased 2 consecutive years since FY2021.
- We recorded increased sales and decreased income for the first time in 4 years since FY2018.

# Summary of Forecast for FY2022 <2>

## [Principal Figures]

<Electrical Energy Sold>

Competitive impacts in sales (approx. 4.0)

(TWh,%)

|  | FY2022<br>(Forecast) (A) | FY2021<br>(Result) (B) | Change |         |
|--|--------------------------|------------------------|--------|---------|
|  |                          |                        | (A-B)  | (A-B)/B |
| Electrical Energy Sold                               | 105.2                    | 108.9                  | (3.7)  | (3.4)   |
| Electrical Energy Sold including group companies (*) | 115.6                    | 117.8                  | (2.2)  | (1.9)   |

\* The sum of Chubu Electric Power Miraiz, its consolidated subsidiaries, and affiliates accounted for under the equity method.

<Others>

|                                    | FY2022<br>(Forecast) (A) | FY2021<br>(Result) (B) |
|------------------------------------|--------------------------|------------------------|
| CIF price: crude oil (\$/b)        | approx. 101              | approx. 77             |
| FX rate (interbank) (yen/\$)       | approx. 139              | approx. 112            |
| Nuclear power utilization rate (%) | -                        | -                      |

## <Policy of Return to Shareholders>

- Chubu Electric Power will continue to invest in plants and equipments 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%.

## <Interim Dividends>

- The board of directors has determined that the interim dividend per share is 25 yen today.

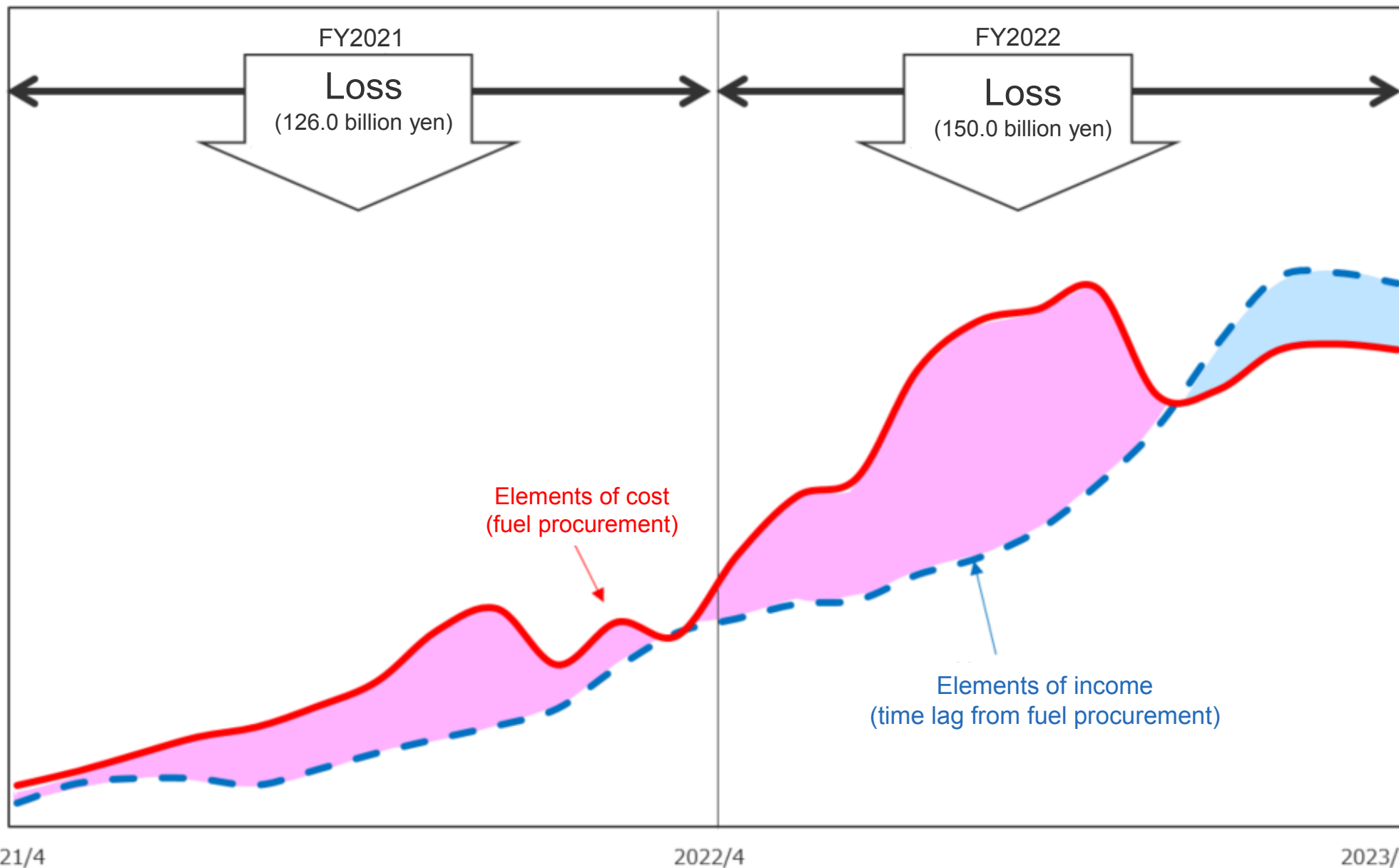
## <Year-end Dividends>

- Due to the ordinary loss excluding time lag for FY2022, and the strong uncertainty in the business environment such as future supply and demand trends and fuel prices, we revised the year-end dividends from "25 yen" to "undetermined."

|   | FY2022         | FY2021 |
|---|----------------|--------|
| Interim Dividends per share (yen)                             | 25             | 25     |
| Year-end Dividends per share (yen)                            | <undetermined> | 25     |
| Annual Dividends per share (yen)                              | <undetermined> | 50     |
| Consolidated Payout Ratio<br>excluding the effect of time lag | < - >          | 45.6%  |

\* <Forecast>

# [Reference] Image of Time Lag (Forecast)





# II

## Reference Data : Financial Results

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# Consolidated Statements of Income

(Billion yen,%)

|   | 2022/2Q<br>(A) | 2021/2Q<br>(B) | Change<br>(A-B) (A-B)/B |        |
|---|----------------|----------------|-------------------------|--------|
| Operating revenues  | 1,779.2        | 1,160.4        | 618.7                   | 53.3   |
| Share of profit of entities accounted for using equity method | -              | 15.1           | (15.1)                  | -      |
| Other   | 6.2            | 5.8            | 0.4                     | 7.7    |
| Nonoperating revenues   | 6.2            | 20.9           | (14.6)                  | (70.1) |
| Ordinary revenues   | 1,785.4        | 1,181.3        | 604.0                   | 51.1   |
| Operating expenses  | 1,717.9        | 1,106.4        | 611.5                   | 55.3   |
| Share of loss of entities accounted for using equity method   | 73.0           | -              | 73.0                    | -      |
| Other   | 17.4           | 11.3           | 6.1                     | 54.0   |
| Nonoperating expenses   | 90.5           | 11.3           | 79.2                    | 697.8  |
| Ordinary expenses   | 1,808.5        | 1,117.7        | 690.7                   | 61.8   |
| <Operating income>  | <61.2>         | <54.0>         | <7.1>                   | <13.3> |
| Ordinary (loss) income  | (23.0)         | 63.6           | (86.7)                  | -      |
| Reversal of reserve for fluctuation in water levels           | 0              | -              | 0                       | -      |
| Extraordinary loss  | (10.0)         | -              | (10.0)                  | -      |
| Income taxes  | 12.1           | 20.4           | (8.3)                   | (40.7) |
| Net (loss) income attributable to noncontrolling interests    | (2.5)          | 0.5            | (3.1)                   | -      |
| Net (loss) income attributable to owners of parent            | (42.6)         | 42.6           | (85.2)                  | -      |

# Consolidated Financial Standing

|                                   | (Billion yen)        |                      |                 |                            |
|-----------------------------------|----------------------|----------------------|-----------------|----------------------------|
|                                   | Sep. 30, 2022<br>(A) | Mar. 31, 2022<br>(B) | Change<br>(A-B) |                            |
| Assets                            | 6,497.4              | 6,174.7              | 322.6           | <Major factors for change> |
| Liabilities                       | 4,250.0              | 4,051.4              | 198.5           |                            |
| Net assets                        | 2,247.3              | 2,123.2              | 124.1           |                            |
| Shareholders' equity ratio (%)    | 33.0                 | 32.7                 | 0.3             |                            |
| Outstanding interest-bearing debt | 2,959.9              | 2,800.2              | 159.7           |                            |

An increase in comprehensive income due to weak yen, etc.

# Forecast for FY2022 by Segments

## [Ordinary income/loss]

(Billion yen, %)

|   | FY2022<br>(Forecast) (A)    | FY2021<br>(Result) (B)   | Change                              |                   |
|---|-----------------------------|--------------------------|-------------------------------------|-------------------|
|   |                             |                          | (A-B)                               | (A-B)/B           |
| Miraiz  | (35.0)                      | (83.4)                   | approx. 48.0                        | (58.1)            |
| Power Grid  | (60.0)                      | (14.8)                   | (approx. 45.0)                      | 304.4             |
| JERA<br><ordinary income<br>excluding time lag>         | (118.0)<br><32.0>           | (0.3)<br><125.0>         | (118.0)<br><(approx. 94.0)>         | Large<br><(74.5)> |
| Others, Adjustment charge                               | 43.0                        | 39.3                     | approx. 4.0                         | 9.4               |
| Total<br><ordinary (loss) income<br>excluding time lag> | (170.0)<br><(approx. 20.0)> | (59.3)<br><approx. 67.0> | (approx. 111.0)<br><(approx. 87.0)> | 186.6<br>< - >    |

## (Reference) JERA consolidated net income/loss (Forecast)

|  | FY2022<br>(Forecast) (A) | FY2021<br>(Result) (B) | Change                               |                       |
|--|--------------------------|------------------------|--------------------------------------|-----------------------|
|  |                          |                        | (A-B)                                | (A-B)/B               |
| JERA<br><consolidated net (loss) income<br>excluding time lag> | (200.0)<br><100.0>       | 24.6<br><277.0>        | (approx. 225.0)<br><(approx. 177.0)> | -<br><(approx. 63.9)> |

# Consolidated Financial Indicators etc.

(%)

|      | Forecast for<br>FY2022 | FY2025<br>[Medium-term<br>management plan] |
|------|------------------------|--|
| ROIC | approx. 0.0            | 3.0 or more                                |
| ROA  | approx. 0.0            | -  |
| ROE  | approx. 1.0            | approx. 7.0                                |

\*Figures excluding time lag

(Billion yen)

|                      | Forecast for<br>FY2022 | 2022/2Q      | FY2022-FY2025<br>[Medium-term<br>management plan] |
|----------------------|------------------------|--------------|---|
| Strategic Investment | approx. 100.0          | approx. 20.0 | approx. 450.0                                     |

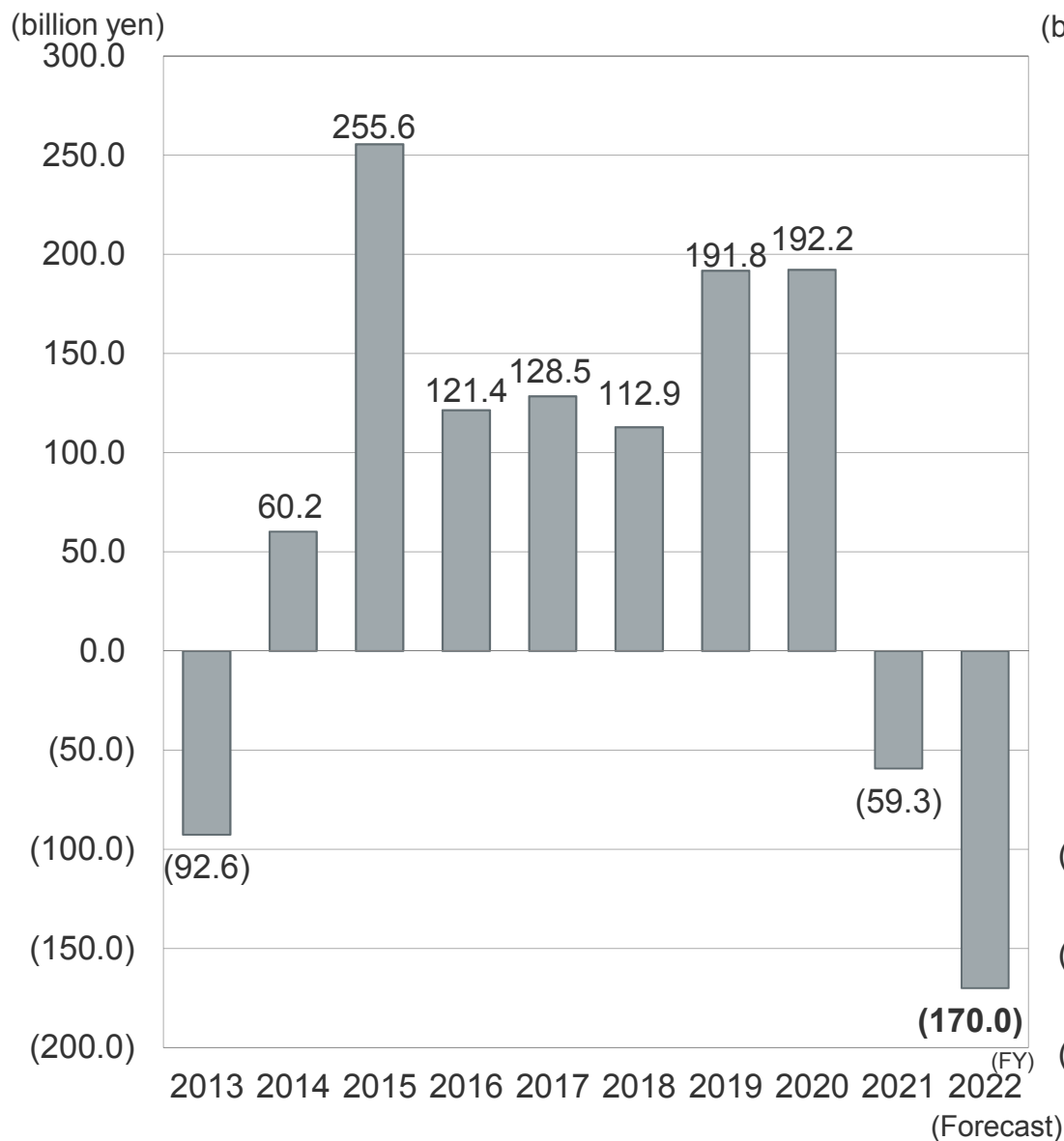
# III Reference Data: Management Information

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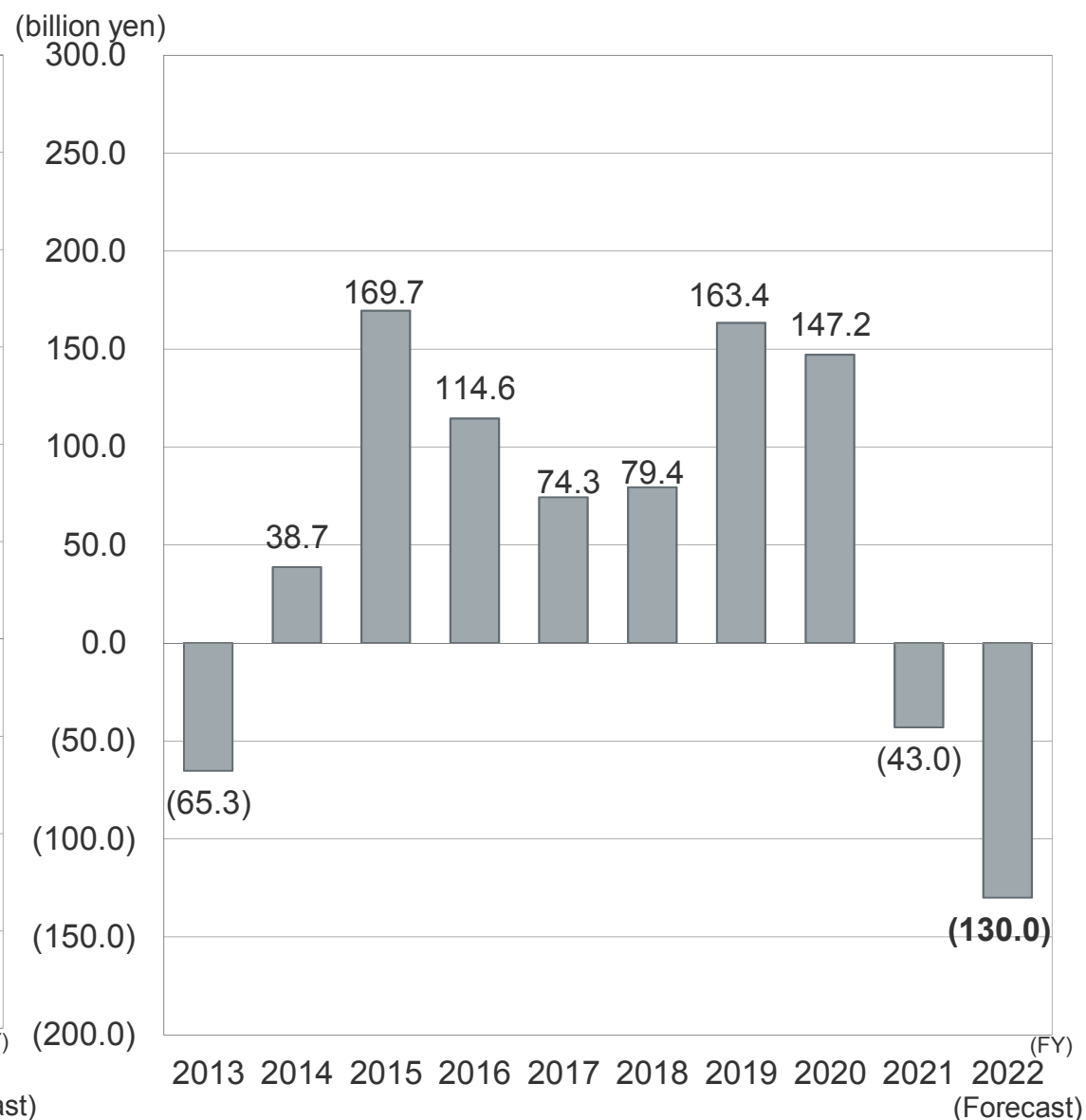
# Consolidated Ordinary (Loss) Income and Net (Loss) Income



## [Ordinary (Loss) Income]

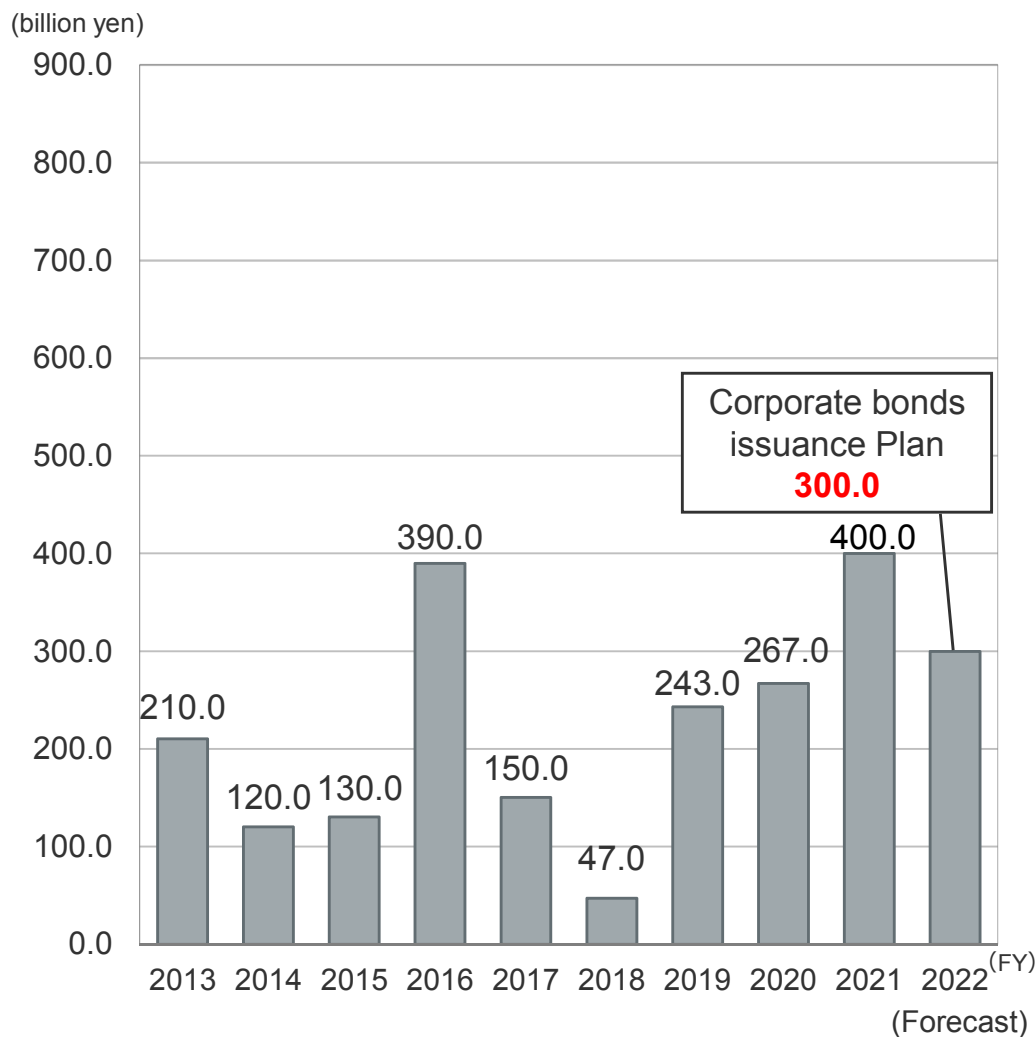


## [Net (Loss) Income]

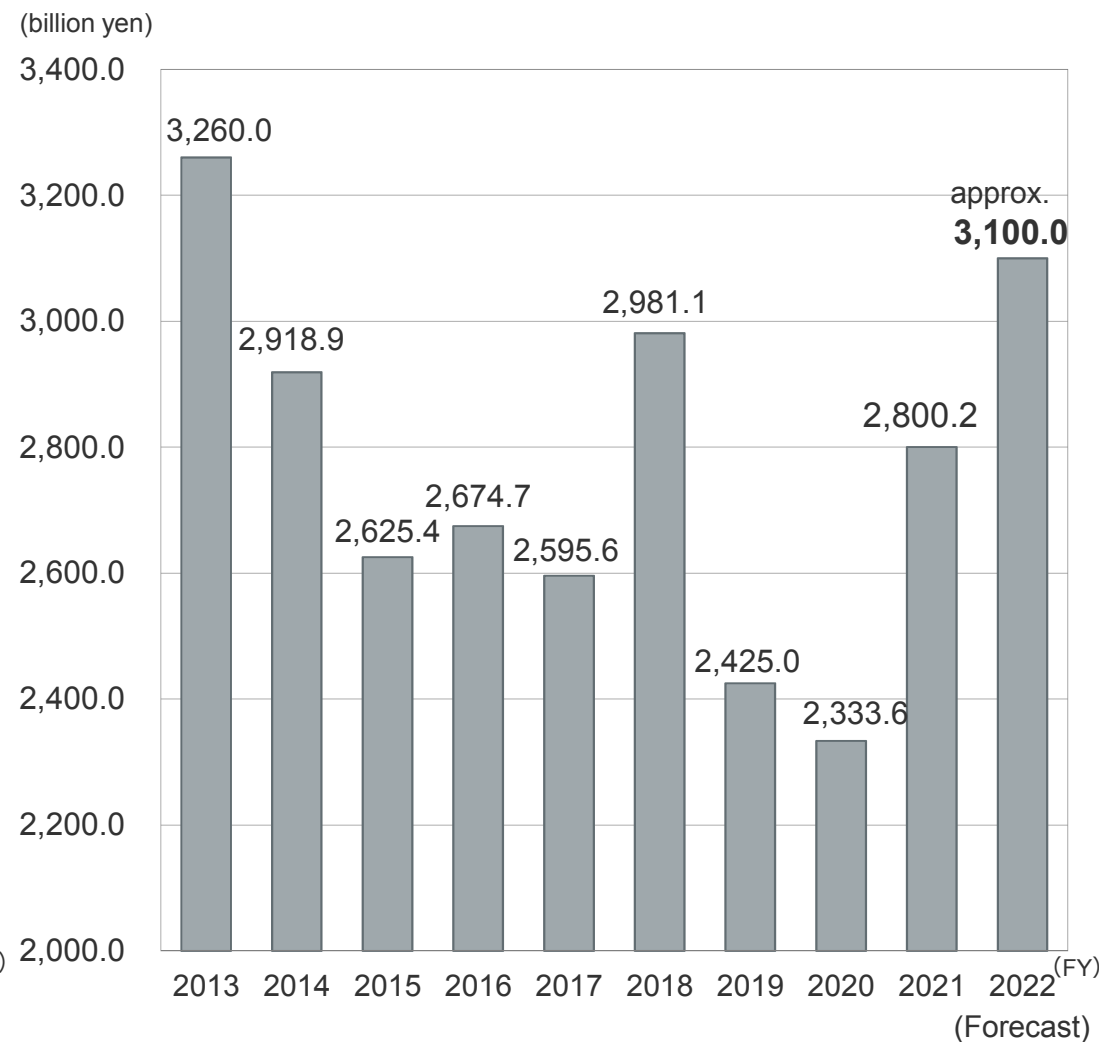


# Fund Raising and Outstanding Interest-bearing Debt

## [Fund raising (Nonconsolidated) ]



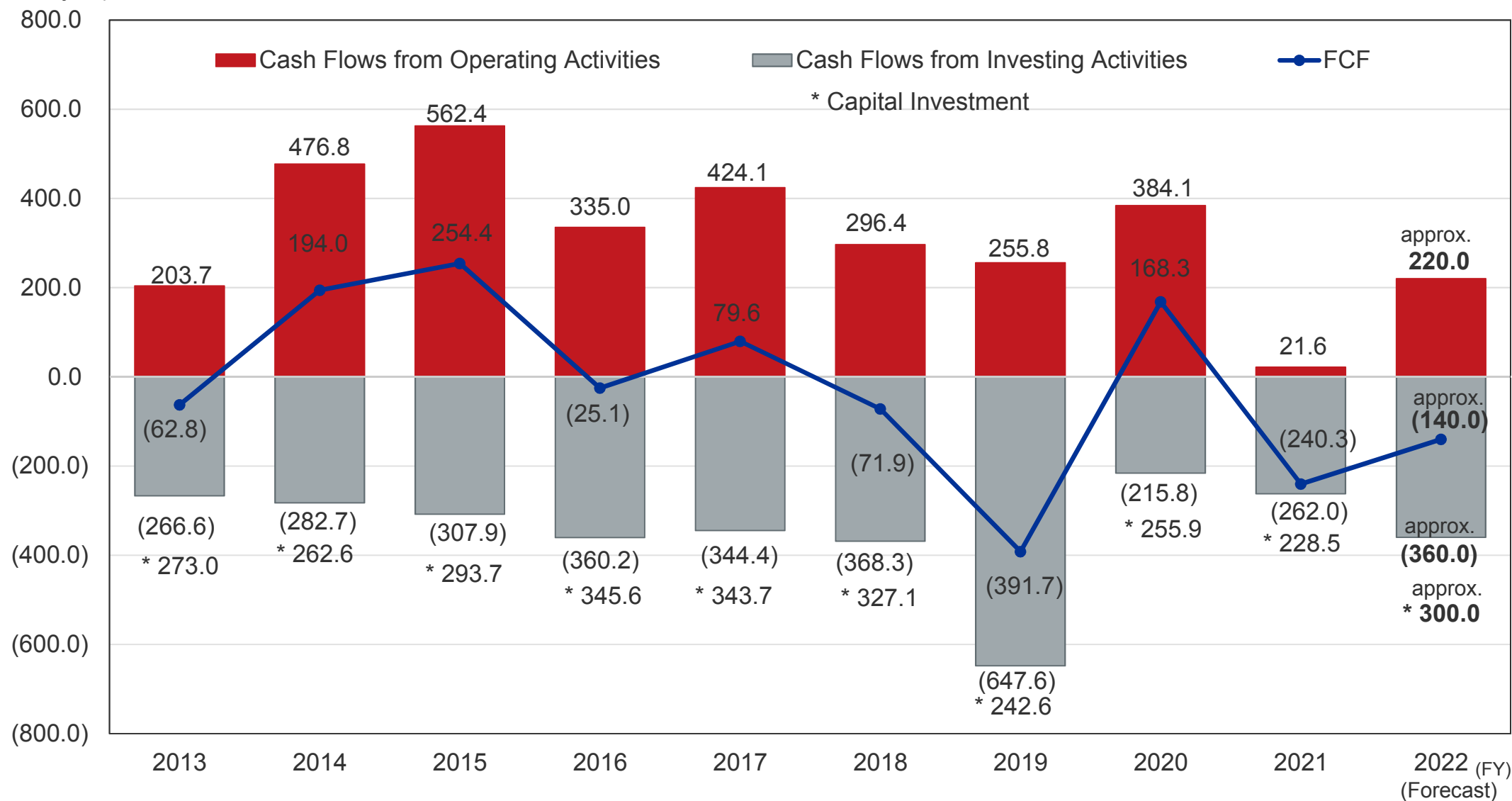
## [Outstanding Interest-bearing debt (Consolidated) ]



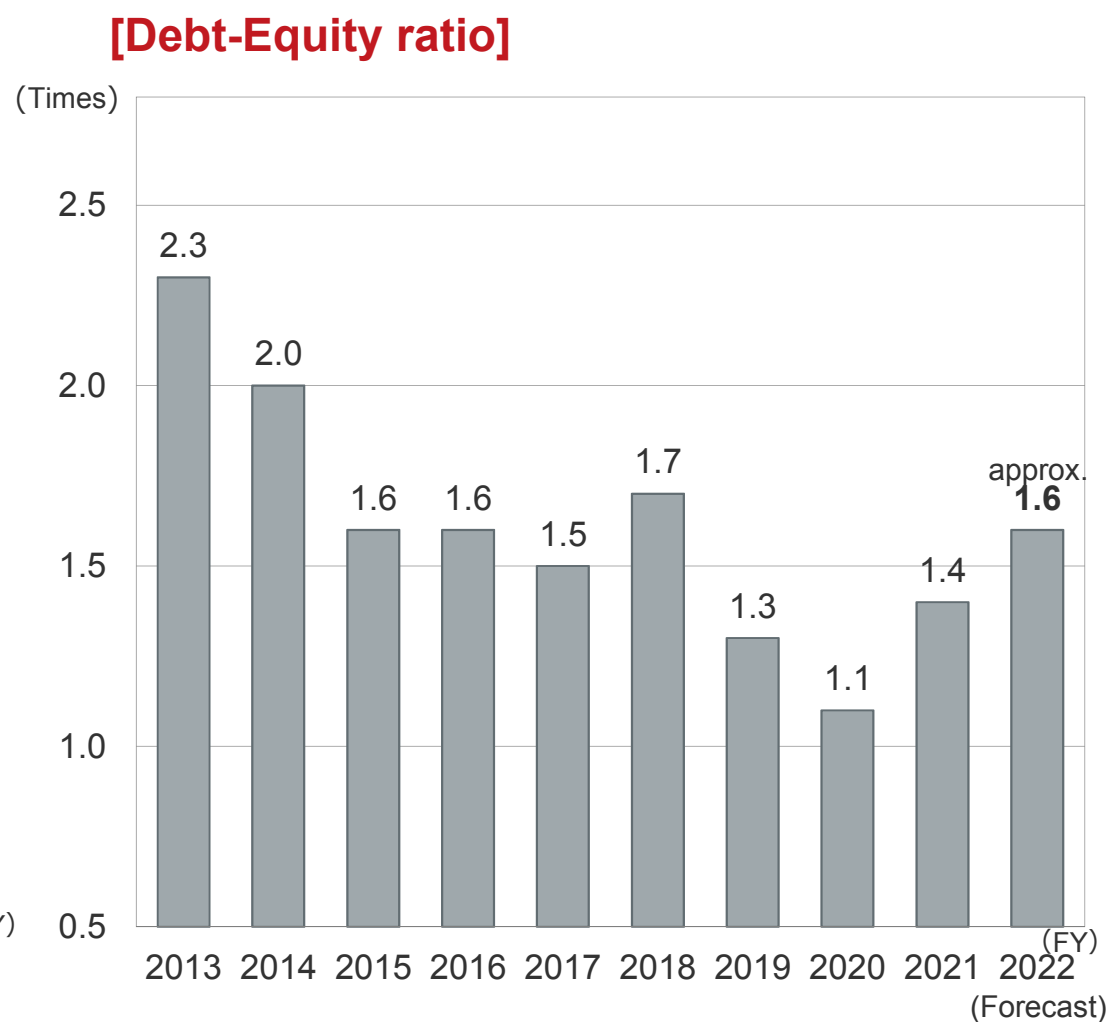
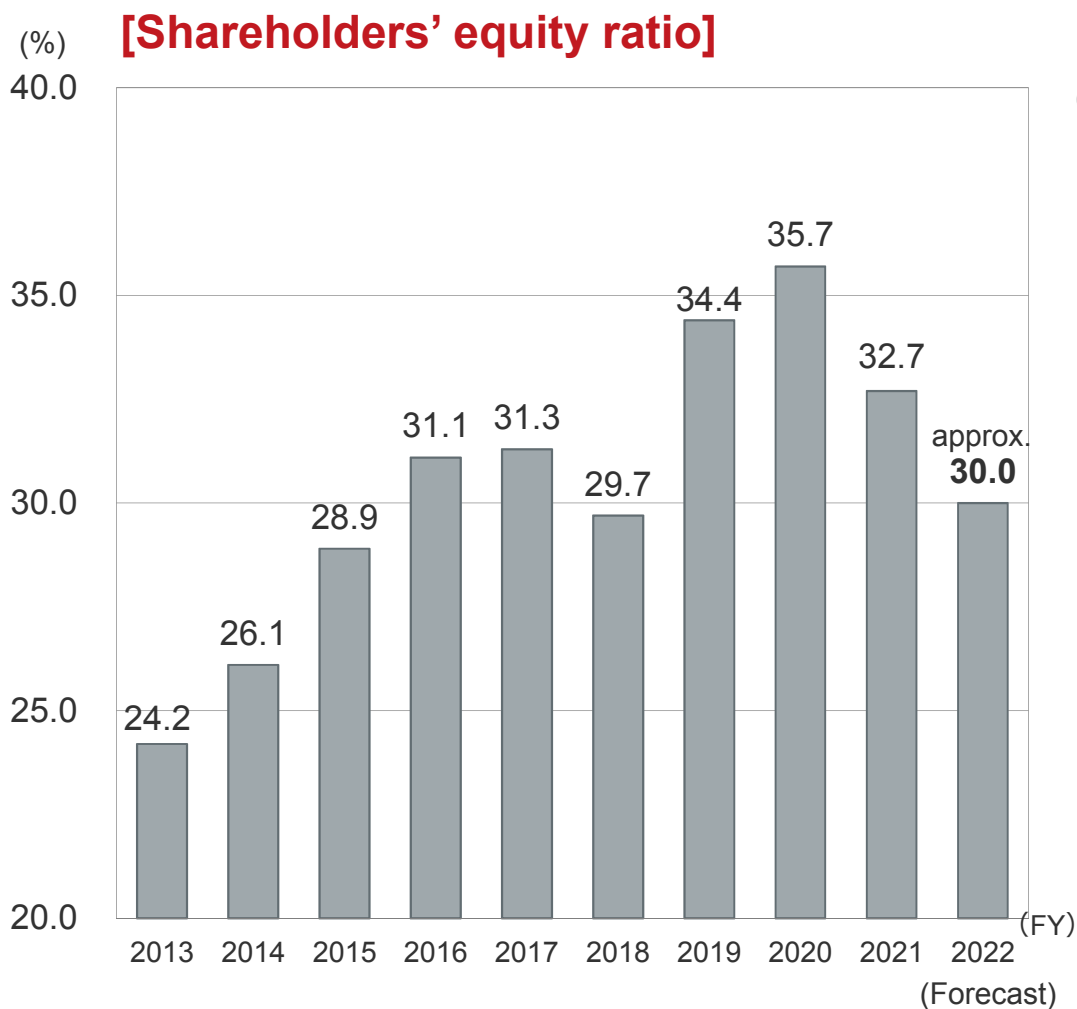


# Consolidated Cash Flow

(billion yen)



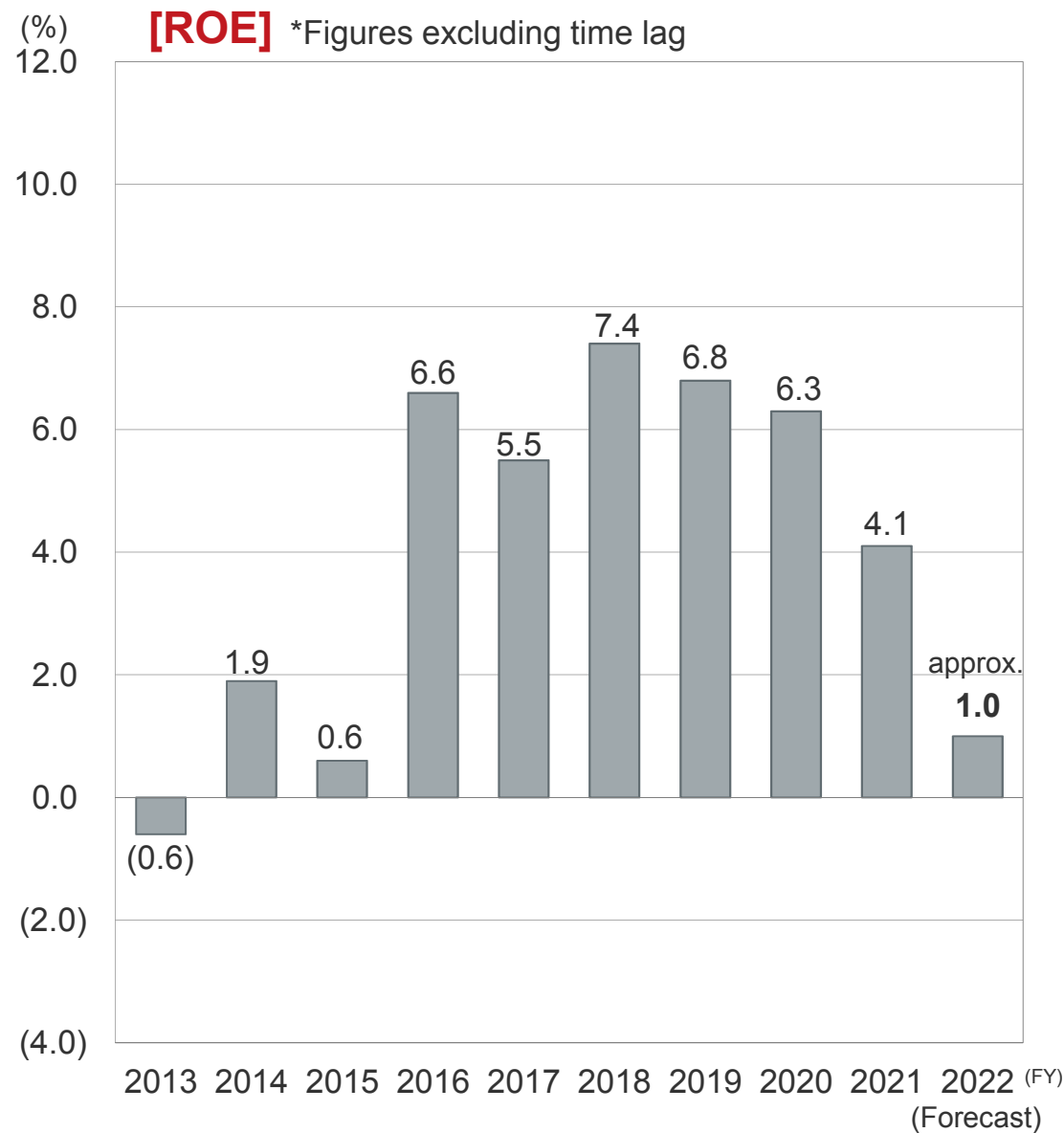
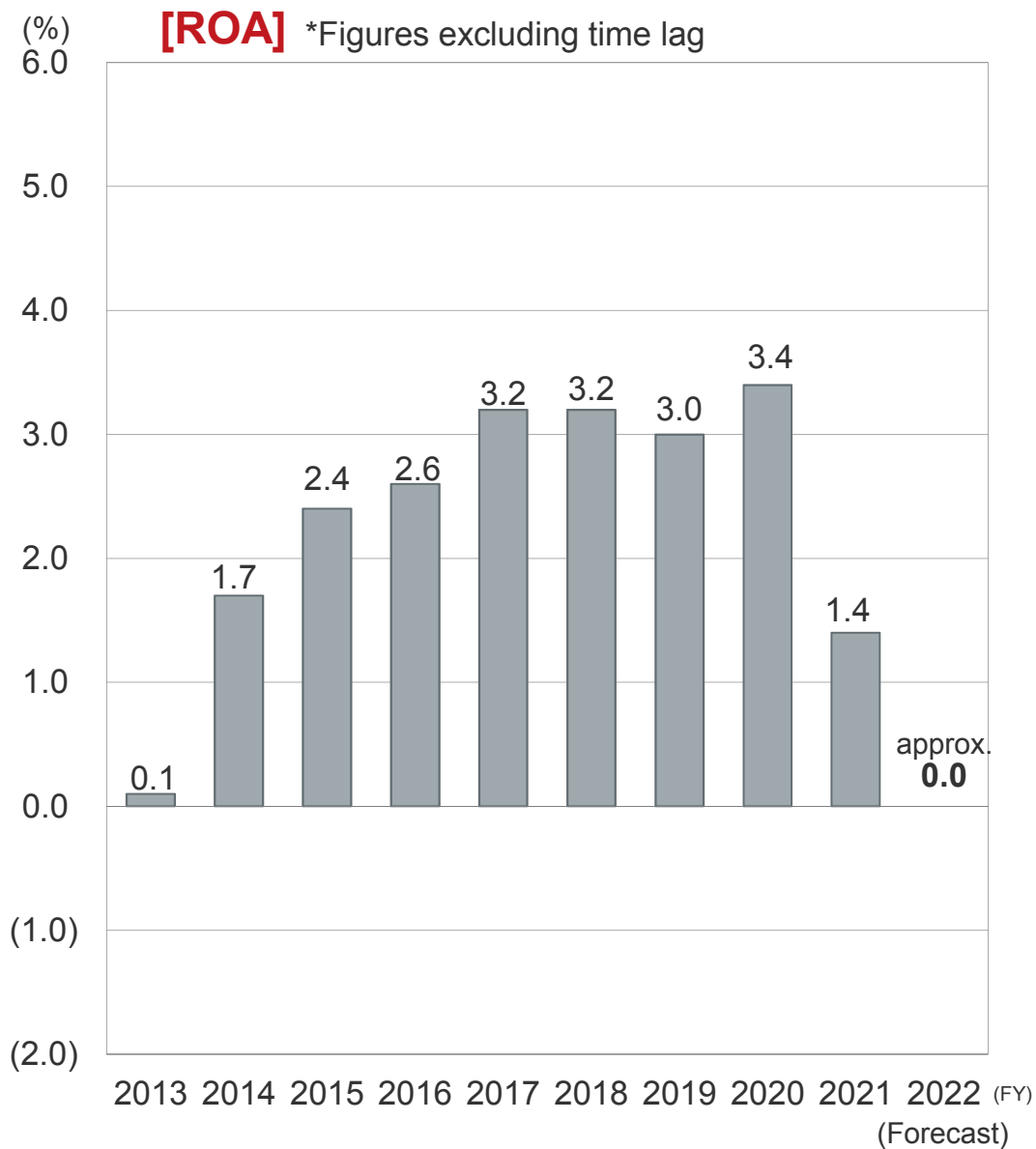
# Consolidated Financial Ratio and Credit Ratings



**[Credit ratings (long-term)]**

| Moody's | R&I | JCR |
|---------|-----|-----|
| A3      | A+  | AA  |

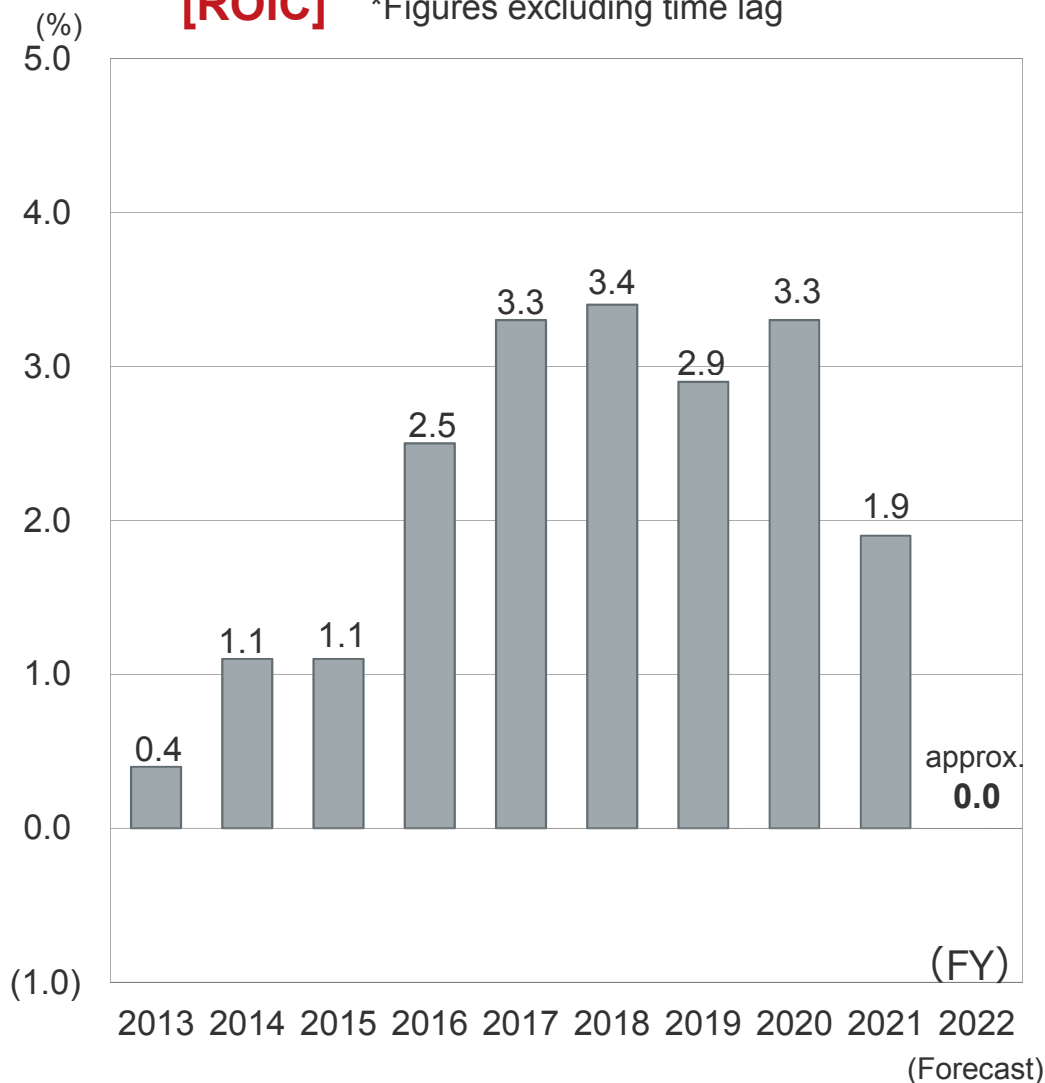
# Consolidated ROA and ROE



# Consolidated ROIC and Total Shareholders Return (TSR)

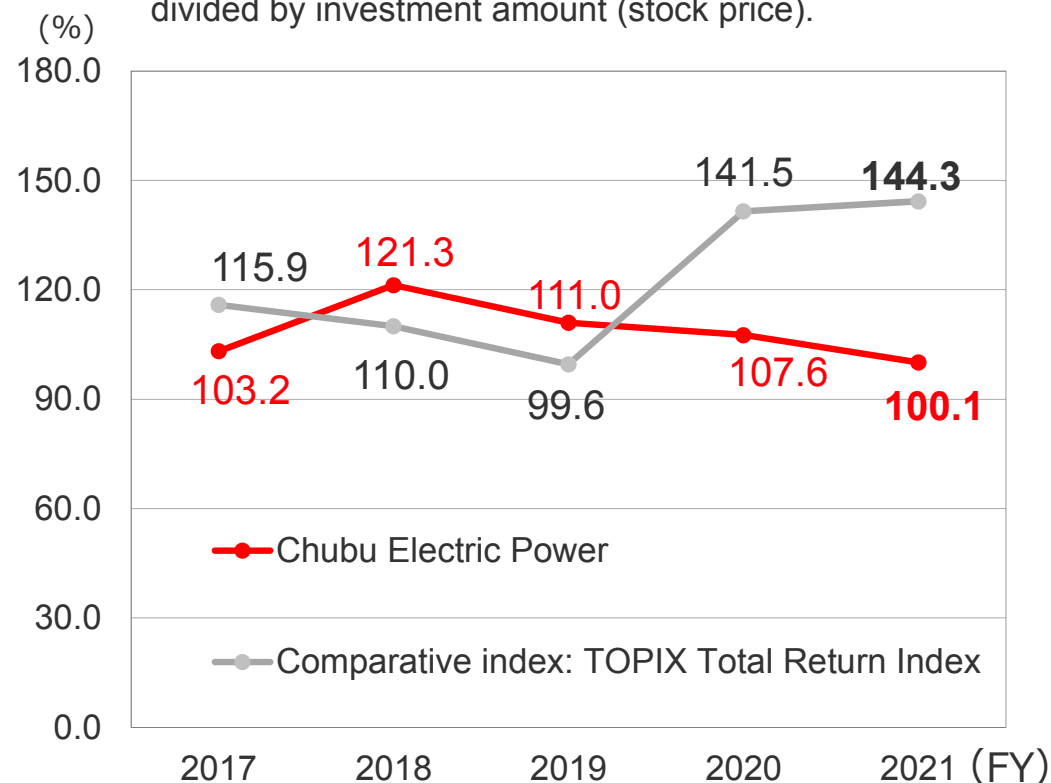


## [ROIC] \*Figures excluding time lag



## [TSR]

Total Shareholders Return is a ratio that return earned on equity investments (dividend and capital gain) divided by investment amount (stock price).



### TSR formula

= (Stock price at the end of each fiscal year + Cumulative amount of dividends per share from the previous four fiscal years of the current fiscal year to the respective fiscal years) / Stock price at the end of the five fiscal years prior to the current fiscal year

# Sales Figures of Miraiz Group

|                            |   | 2022/2Q  | Target  |
|----------------------------|---|--|---|
| Chubu region               | The number of entry;<br>New electric tariff menu                              | Approx. 2.46 million<br>As of September, 2022  | -   |
|                            | The number of sales;<br>Services in a set with electric power or gas          | Approx. 66 thousand<br>As of September, 2022   | Acquire 100 thousand customers<br>early from FY 2021                                      |
| Outside of<br>Chubu region | Electrical energy sold outside of Chubu region                                | 6.0TWh   | Increase to approx. 30.0TWh/year<br>in the Tokyo metropolitan area<br>(in the late 2020s) |
|                            | The number of supplies;<br>CD Energy Direct (total of electric power and gas) | Approx. 560 thousand<br>As of October 19, 2022 | Supply approx. 3 million<br>customers in the future                                       |
| Gas                        | Gas and LNG sold  | 629 thousand tons                              | Increase to 3 million tons/year<br>(in the late 2020s)                                    |
|                            | The number of applications;<br>Gas (for household, etc.)                      | Approx. 468 thousand<br>As of October 7, 2022  | -   |

# Monthly Breakdown of Electrical Energy Sold of Miraiz

(TWh)

|                                    | FY2022 |     |      |      |      |      |      |
|------------------------------------|--------|-----|------|------|------|------|------|
|                                    | Apr.   | May | June | July | Aug. | Sep. | 2Q   |
| Low voltage                        | 2.6    | 2.1 | 1.8  | 2.4  | 2.7  | 2.7  | 14.3 |
| High voltage<br>Extra-high voltage | 5.9    | 5.5 | 6.2  | 6.6  | 6.5  | 6.6  | 37.2 |
| Total                              | 8.5    | 7.6 | 8.0  | 9.0  | 9.2  | 9.3  | 51.6 |

(TWh)

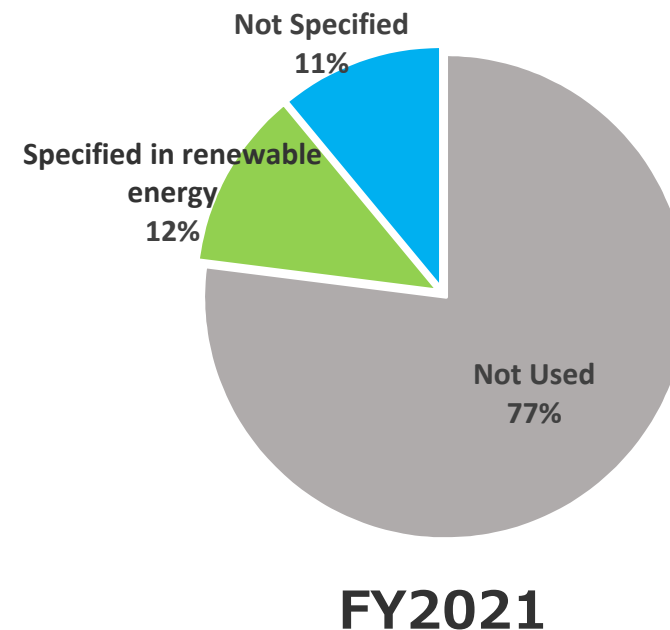
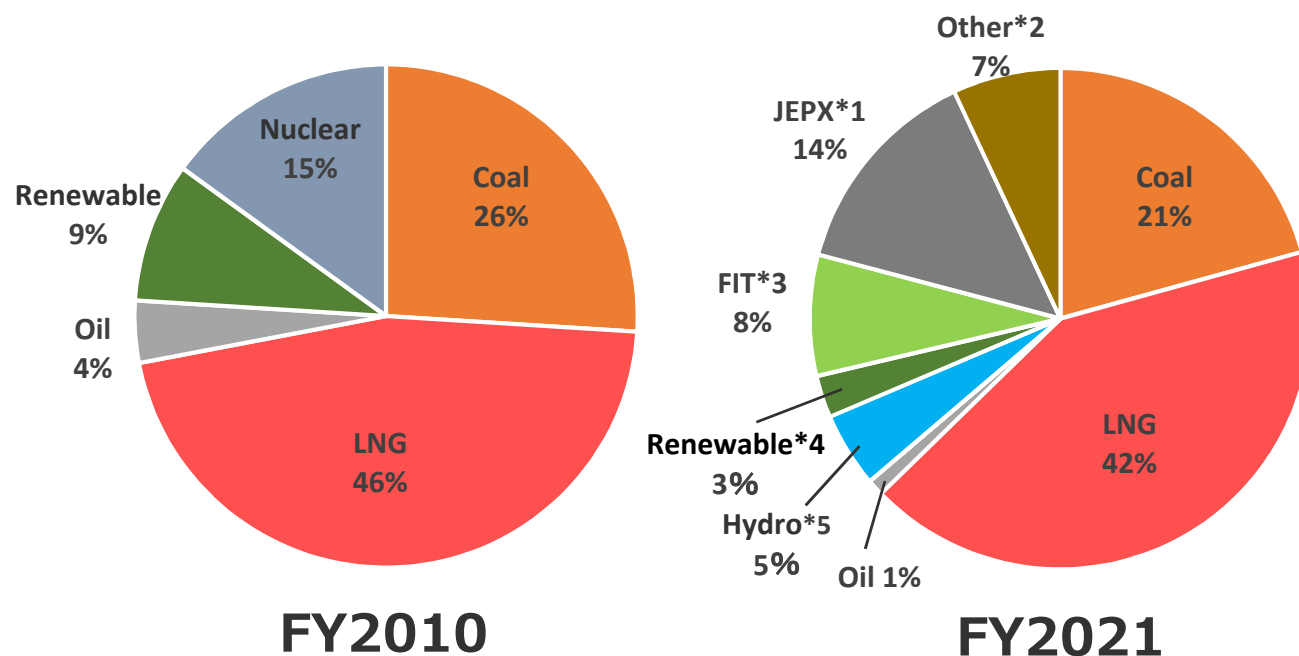
|                                    | FY2021 |     |      |      |      |      |      |      |      |      |      |      |       |
|------------------------------------|--------|-----|------|------|------|------|------|------|------|------|------|------|-------|
|                                    | Apr.   | May | June | July | Aug. | Sep. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Total |
| Low voltage                        | 2.7    | 2.3 | 1.9  | 2.3  | 2.9  | 2.5  | 2.1  | 2.2  | 2.7  | 4.0  | 3.7  | 3.1  | 32.6  |
| High voltage<br>Extra-high voltage | 6.1    | 5.8 | 6.6  | 7.0  | 6.8  | 6.7  | 6.3  | 6.1  | 6.1  | 6.2  | 6.3  | 6.4  | 76.3  |
| Total                              | 8.8    | 8.1 | 8.4  | 9.3  | 9.7  | 9.2  | 8.5  | 8.4  | 8.8  | 10.2 | 10.0 | 9.5  | 108.9 |

\* The total may not match due to rounding.

# Structure of Power Generated and Procured (definite results)

## Structure of Power Generated and Procured

## Usage status of non-fossil fuel certificate



(Note1) Figures include interchanged, purchased power.

(Note2) We sell renewable energy 100% or practical renewable energy 100% menus to some customers, and the graphs show the structure of power generated and procured, and usage status of non-fossil fuel certificate of other menus.

(Note3) The pie chart does not directly show the percentage of procurement linked to the JEPX price by Chubu Electric Power Miraiz (the percentage of market procurement by Chubu Electric Power Miraiz).

(Note4) The total percentages may not add up to 100% due to rounding.

\*1 Including Hydro, Thermal, Nuclear, FIT, Renewable, etc.

\*2 Output from purchased power of which we cannot specify the power source

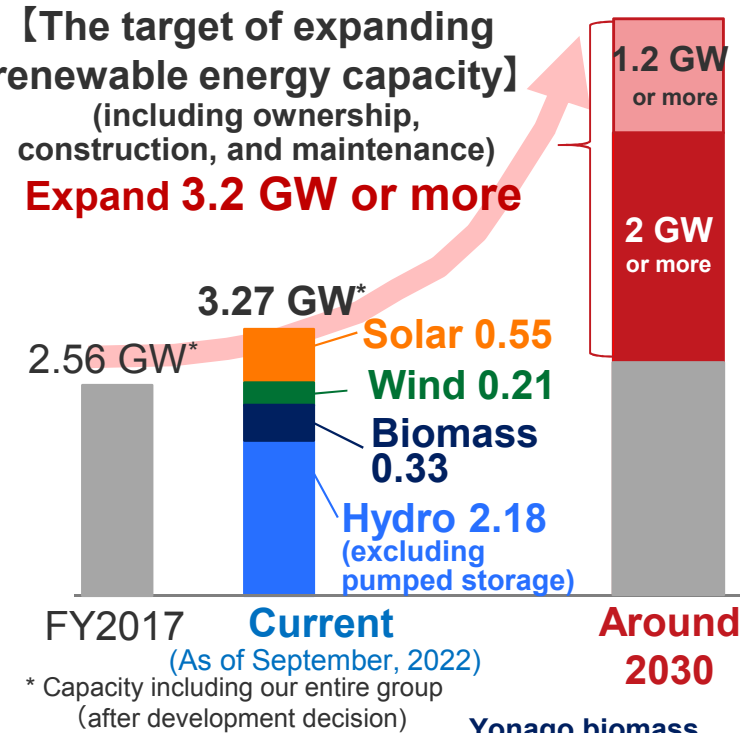
\*3 Some cost of this electricity is covered by the levy from all users, including those who are not our customers. The portion of this electricity that is not covered by non-fossil certificates does not have any value as a renewable energy source or as a zero-emission CO2 power source, and its CO2 emissions is treated as national average emissions of electricity including thermal etc.

\*4 Excluding over 30MW hydro and FIT-based      \*5 Over 30MW

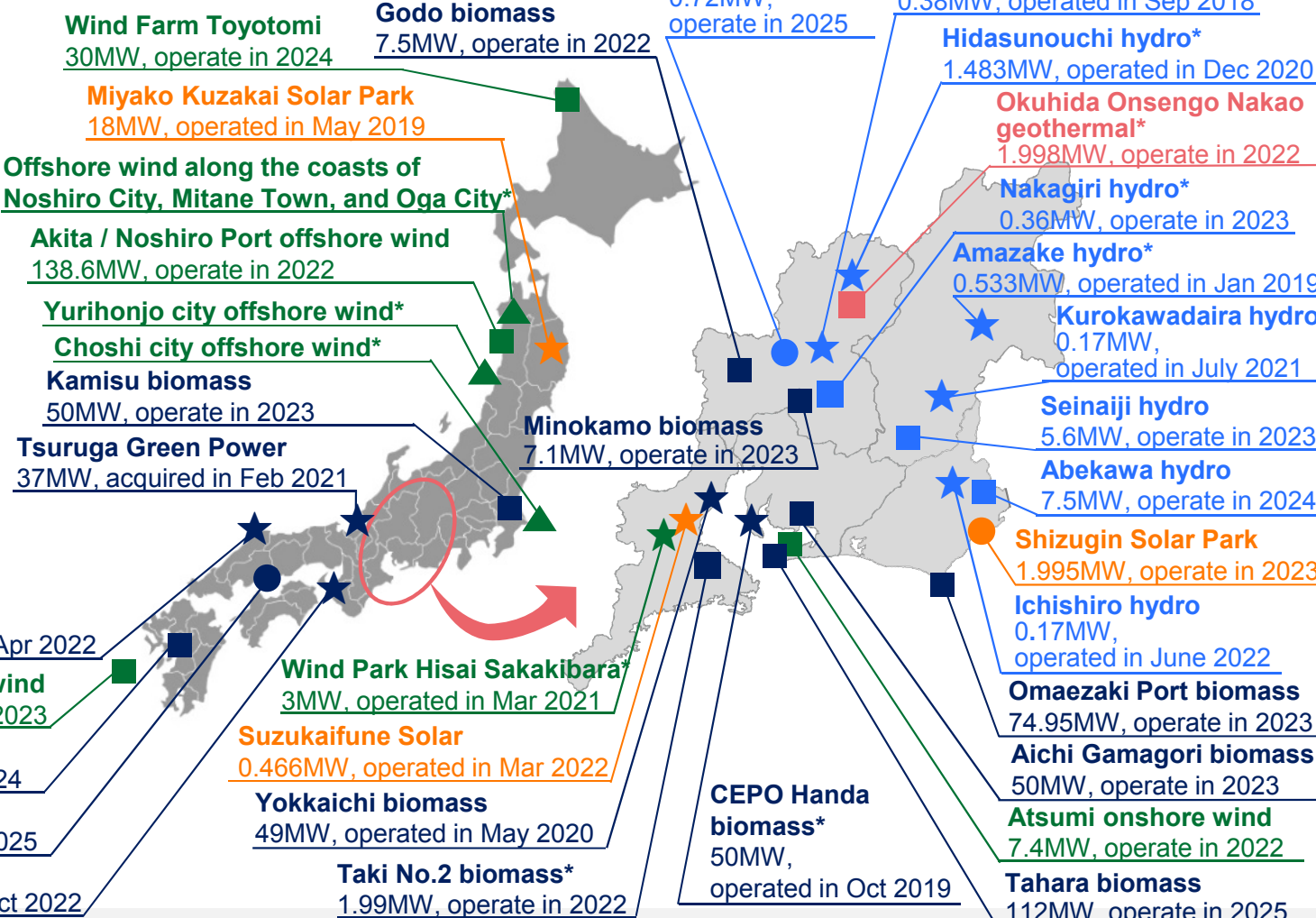
# Overview of Renewable Energy Business

➤ At present, the capacity of our entire group is approx. 710 MW, against the target of expanding renewable energy capacity\* to 3.2 GW or more by around 2030.

\* In addition to the renewable energy facilities owned by our group, this includes the capacity of facilities owned by customers that deliver renewable energy value to customers through the construction and maintenance by Chubu group.



**【Main recent development sites】**



**Current Status**

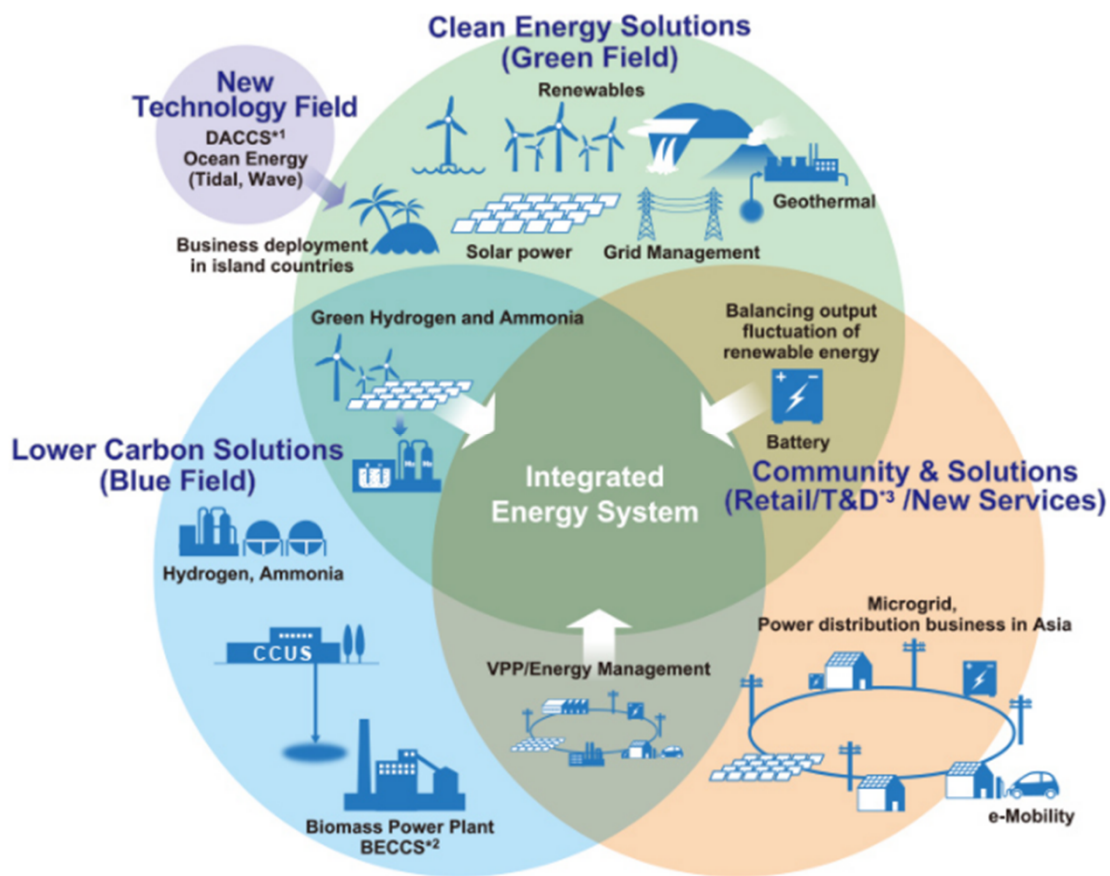
- ★ Commence operation
- Under construction
- Development decided
- ▲ Selection of Business operators

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# Expansion of Global Business <1>

- In the global business (overseas business), we will **form an optimized portfolio** by combining four segments (Green area, Blue area, Retail/Transmission and Distribution(T&D)/New service area, and New technology area) to become a decarbonized energy company mainly in Europe and Asia Pacific.
- We will **enhance synergies with our domestic business** by **promoting the development of decarbonization and community services** and using our knowledge ,etc.



## Europe



## Asia



\*1 Direct Air Capture & Carbon Dioxide Capture and Storage \*2 BioEnergy with Carbon Capture and Storage

\*3 Transmission & Distribution

# Expansion of Global Business <2>

- In Europe, we use **Eneco as platform for European strategy** to expand growth areas (renewable, retail, new services).

## About acquisition of Eneco

|                           |   |
|---------------------------|---|
| Investment<br>(Mar. 2020) | 4.1 billion euros (approx. 500 billion yen)<br>(Investment ratio: Mitsubishi 80%, Chubu 20%)  |
| Business                  | Comprehensive energy business that combines power, gas and heat<br>(6 million customers, Electric transaction 30 TWh /year, Gas transaction 50TWh /year *1)   |
| Region                    | Netherlands, Belgium, Germany, etc.   |
| Financial<br>(FY 2021)    | <ul style="list-style-type: none"> <li>• Net income : 209 million euros (approx. 27.1 billion yen*2) increased by approx. +77% compared with FY2020.</li> <li>• Chubu's consolidated contribution profit : 2.7 billion yen</li> </ul> |

\*1 Electric power energy conversion \*2 130 yen / Euro

- Eneco announced its goal of achieving net zero GHG emissions by 2035. we will return Eneco's efforts to our domestic business to create synergistic effects to realize our "Zero Emissions Challenge 2050."

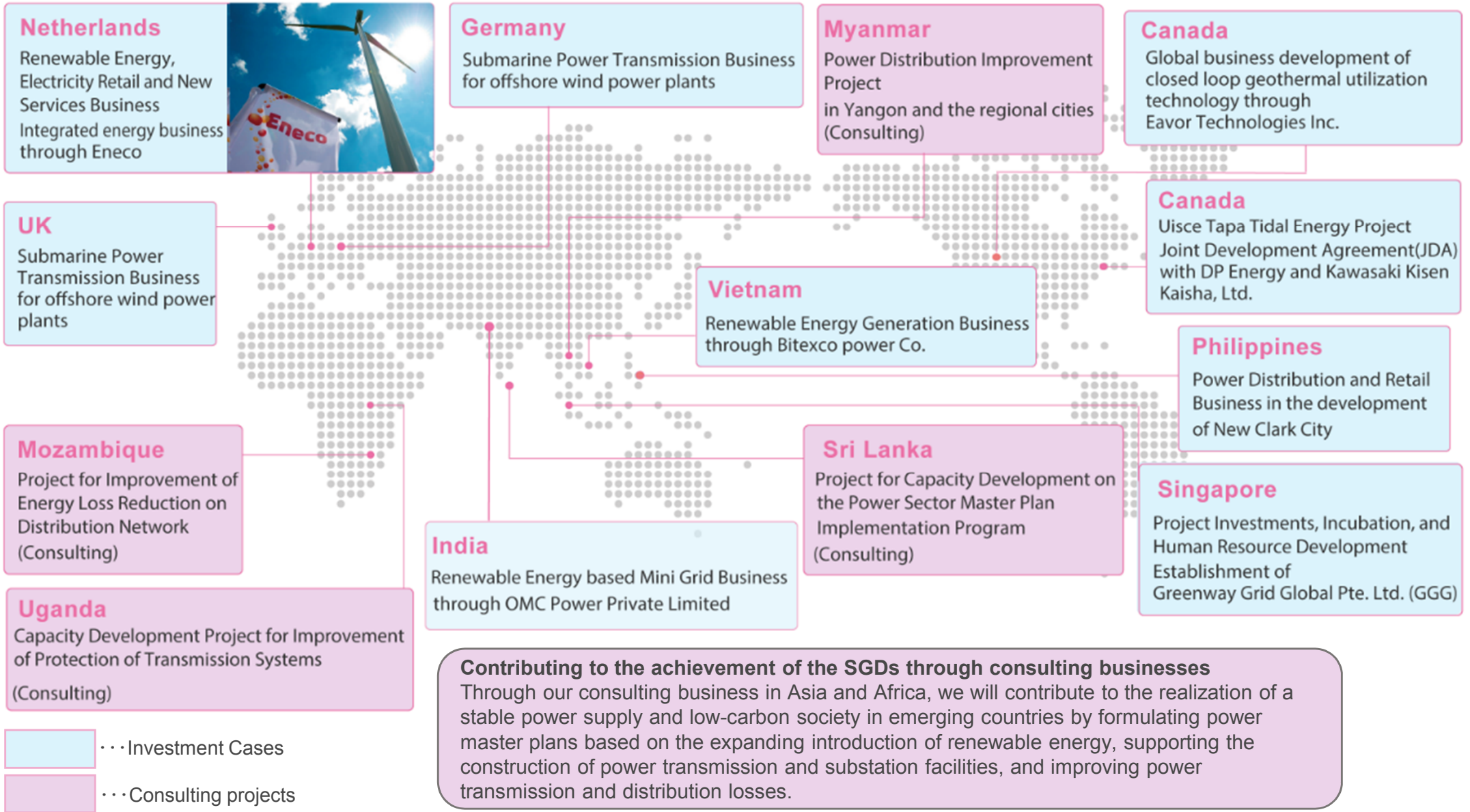
## Outline

|                  |   |
|------------------|---|
| Gas power        | Existing facilities will be gradually converted to sustainable power sources or closed. |
| Renewable energy | Doubling the equity capacity by 2025.   |
| For customers    | Conversion from gas-fired central heating boilers to heat pumps and hydrogen-boilers    |

## Synergistic effects with Chubu

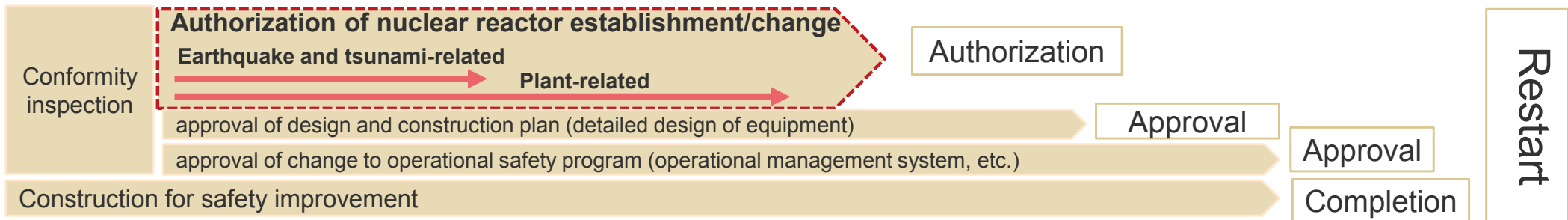
|                     |  |
|---------------------|--|
| Dispatched employee | <ul style="list-style-type: none"> <li>• Dispatched 4 employees: 3 engineers and one sales representative</li> <li>• Providing O&amp;M know-how to improve energy efficiency of Eneco.</li> <li>• Proposal renewable electricity sales and rooftop PV installation for subsidiaries of Miraiz's customers in Europe</li> </ul> |
|---------------------|--|

# Expansion of Global Business <3>

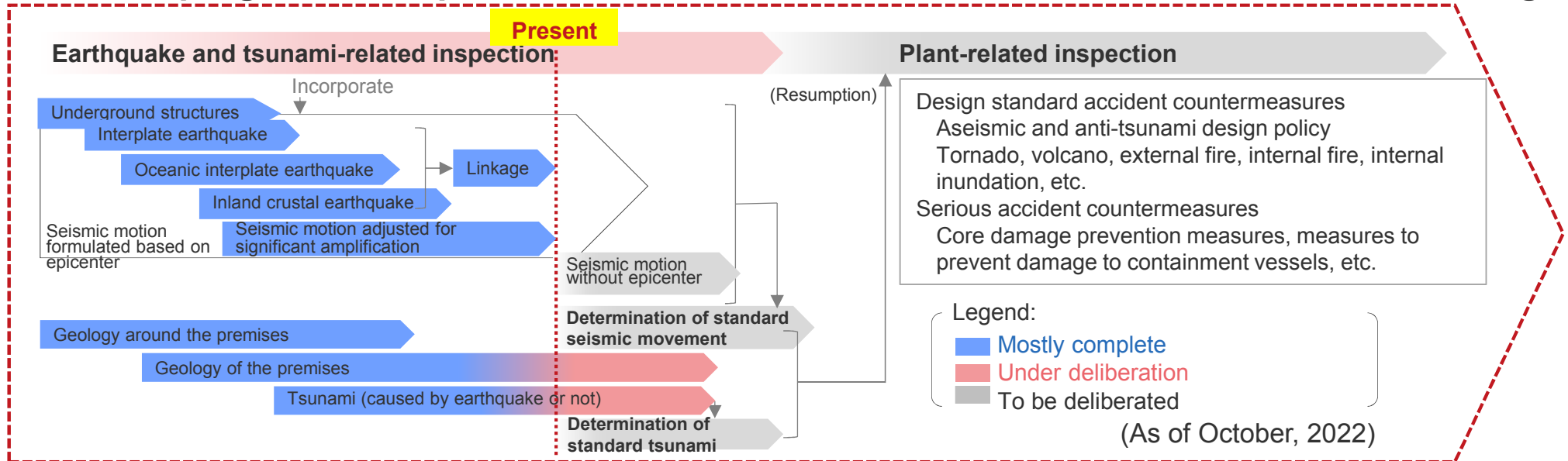


# Current status of the Hamaoka Nuclear Power Station

- Responding to the Inspection with New Regulatory Standards by the Nuclear Regulation Authority at the Hamaoka Nuclear Power Plant acting **with the resolve never to repeat an accident similar to the Fukushima Daiichi Nuclear Power Station**
- Promoting measures to enhance the safety at the Hamaoka Nuclear Power Plant after Determination of standard seismic movement and Tsunami



## Status of progress of inspection for Authorization of nuclear reactor establishment/change



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