

The Summary of Financial Results for FY2025-2Q

(April 1 through September 30, 2024)

The Chugoku Electric Power Co., Inc.

November 11, 2024

In this report, the term Fiscal Year 2025 refers to the period between April 1, 2024 and March 31, 2025.

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(Reference) Supplemental Data

I . FY2025 2nd Quarter Financial Results



1. Financial Results Summary <Consolidated>

- Operating revenues were 741.9 billion yen, a decrease of 99.6 billion yen from the same period of the previous fiscal year, mainly due to a decrease in the amount of fuel cost adjustment as a result of lower fuel prices.
- Operating income was 69.8 billion yen, a decrease of 95.1 billion yen from the same period of the previous fiscal year, mainly due to a decrease of the profit from the time lag of the fuel cost adjustment system, a decrease in total electricity sales, and a decrease of the profit from power transmission and distribution business.
- Ordinary income including non-operating income and expenses such as interest expense was 65.4 billion yen, a decrease of 96.5 billion yen from the same period of the previous fiscal year.
- As a result of recording an extraordinary income and an extraordinary loss, and deducting income taxes, the profit attributable to owners of the parent was 51.6 billion yen, a decrease of 71.3 billion yen from the same period of the previous fiscal year.

(billion yen)

	FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)	Rate of change (A/B-1)
Operating revenues	741.9	841.5	-99.6	-11.8%
Operating income	69.8	165.0	-95.1	-57.7%
Ordinary income	65.4	161.9	-96.5	-59.6%
Profit attributable to owners of the parent	51.6	123.0	-71.3	-58.0%

2. Income Statement <Consolidated>

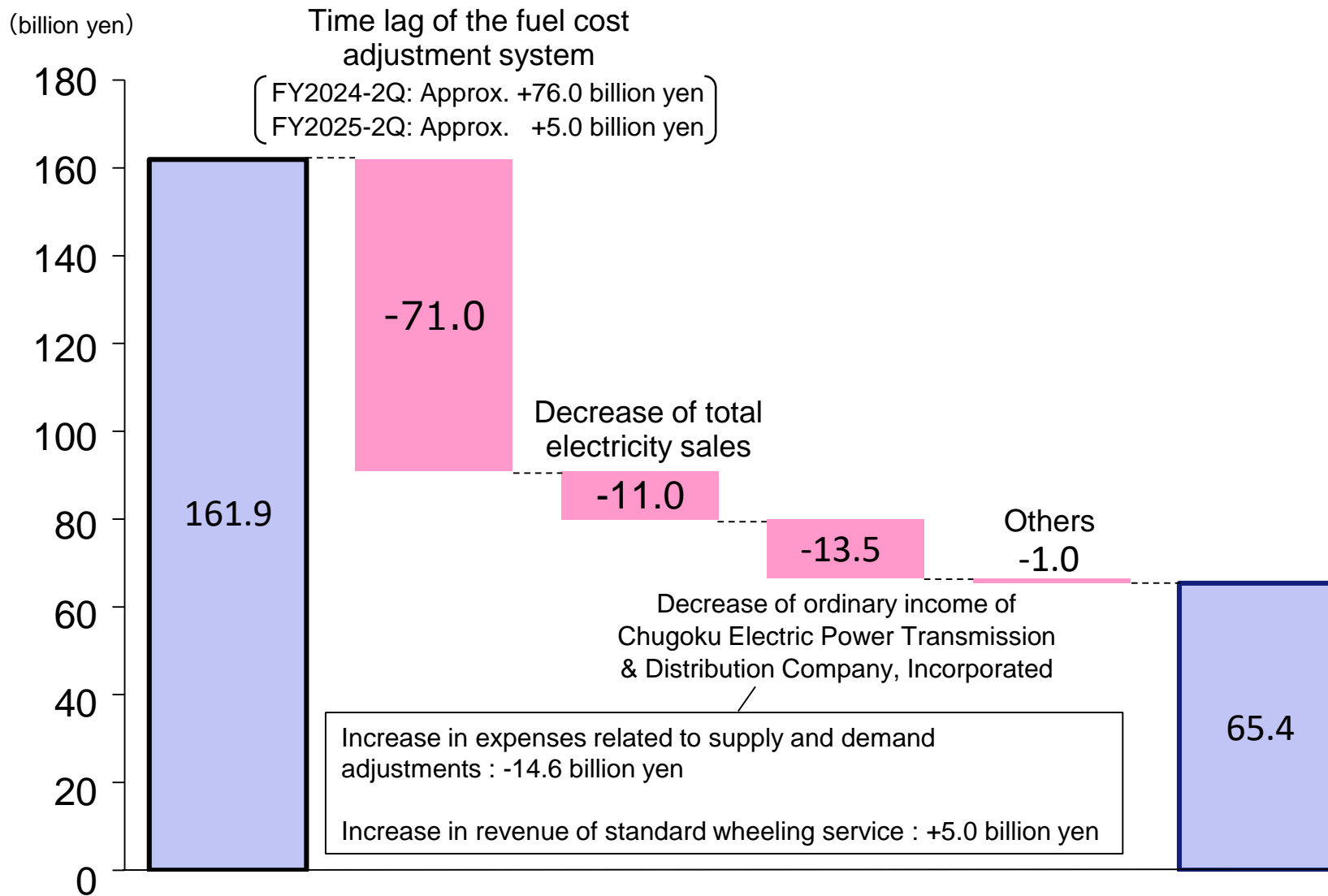
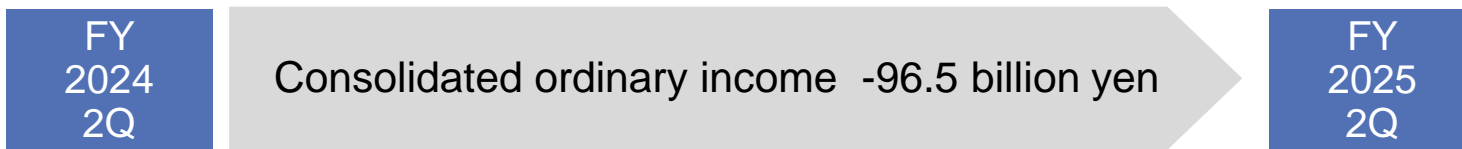
(billion yen)

	FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)
Ordinary revenues	752.1	855.1	-102.9
Operating revenues	741.9	841.5	-99.6
Other revenues	10.2	13.5	-3.3
Ordinary expenses	686.7	693.1	-6.4
Operating expenses	672.0	676.4	-4.4
Other expenses	14.7	16.6	-1.9
Operating income	69.8	165.0	-95.1
Ordinary income	65.4	161.9	-96.5
Provision for drought	-	0.0	-0.0
Extraordinary income	12.1 ^{*1}	-	12.1
Extraordinary loss	7.0 ^{*2}	-	7.0
Income taxes, etc.	18.9	38.8	-19.9
Profit attributable to owners of the parent	51.6	123.0	-71.3

*1: A capital gain on sale of nuclear fuel of 12.1 billion yen has been recorded.

*2: A loss on sale of fixed assets of 7.0 billion yen has been recorded in connection with the transfer of land, buildings and equipment of the former Shimonoseki Power Station.

3. Factors for Change in Ordinary Income <Consolidated>



4. Total Electricity Sales

- Total electricity sales were 24.77 billion kWh, a decrease of 4.8% in comparison with the same period of the previous fiscal year.
- Retail electricity sales were 20.27 billion kWh, a decrease of 7.3% in comparison with the same period of the previous fiscal year.
- Electricity sales to other power companies were 4.50 billion kWh, an increase of 8.4% in comparison with the same period of the previous fiscal year.

(billion kWh)

		FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)	Rate of change (A/B-1)
Total sales		24.77	26.02	-1.25	-4.8%
Retail sales	Lighting	6.91	6.75	0.16	2.4%
	Power	13.36	15.12	-1.76	-11.7%
	Subtotal	20.27	21.87	-1.60	-7.3%
Sales to other power companies		4.50	4.15	0.35	8.4%

Note1: This is the total electricity sales of Chugoku Electric Power.

Note2: This does not include the amount of electricity sales for in-house and the amount of electricity sales to other companies for imbalance/adjusted power supply, etc.

5. Generated and Received Electricity

- Total of generated and received electricity was 26.67 billion kWh, a decrease of 5.1% in comparison with the same period of the previous fiscal year.
- Hydroelectric power of own facilities were 1.86 billion kWh, a decrease of 6.0% in comparison with the same period of the previous fiscal year.
- Thermal power of own facilities decreased due to a decrease in total electricity sales and an increase in power purchased, etc.

(billion kWh)

		FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)	Rate of change (A/B-1)
Total		26.67	28.11	-1.44	-5.1%
Own facilities	Subtotal	13.51	15.52	-2.01	-12.9%
	(Water Flow Rate)	(94.8%)	(100.7%)	(-5.9%)	
	Hydroelectric	1.86	1.97	-0.12	-6.0%
	Thermal	11.61	13.53	-1.92	-14.2%
	(Capacity Factor)	(-)	(-)	(-)	
	Nuclear	-	-	-	-
	New energy sources	0.05	0.02	0.03	124.7%
Power purchased		13.76	13.19	0.57	4.3%
Pumping use		-0.60	-0.60	-0.00	0.3%

Note1: This is the total of generated and received electricity of Chugoku Electric Power.

Note2: Power purchased includes the amount of electricity related to imbalance/adjusted power supply.

6. Segment Information

- For the Comprehensive Energy Business, operating revenues decreased due to a decrease in the amount of fuel cost adjustment as a result of lower fuel prices, etc. Operating income decreased due to a decrease in the time lag of the fuel cost adjustment system and a decrease in total electricity sales, etc.
- In the Power Transmission and Distribution Business, operating income decreased due to an increase in expenses related to supply and demand adjustments, etc. despite an increase in revenue of standard wheeling service.

(billion yen)

		FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)
Comprehensive Energy Business	Operating revenues	689.1	793.6	-104.4
	Operating income	52.4	133.6	-81.2
Power Transmission and Distribution Business	Operating revenues	253.0	235.9	17.0
	Operating income	14.6	28.5	-13.8
Information and Telecommunications Business	Operating revenues	21.9	21.8	0.1
	Operating income	2.4	2.3	0.0
Others	Operating revenues	48.8	48.4	0.4
	Operating income	2.0	1.3	0.6
Amount of Adjustment	Operating revenues	(-271.2)	(-258.2)	(-12.9)
	Operating income	(-1.7)	(-0.8)	(-0.8)
Total	Operating revenues	741.9	841.5	-99.6
	Operating income	69.8	165.0	-95.1

7. Major Factors

		FY2025-2Q	FY2024-2Q
Exchange rate	(¥ / \$)	153	141
Crude oil prices (All Japan CIF)	(\$ / b)	* { 86.7	83.6
Foreign coal prices (All Japan CIF)	(\$ / t)	{ 154.8	221.0
Nuclear capacity factor	(%)	-	-

* Provisional figures

II . Forecasts of Financial Results for FY2025 Dividends



1. Forecasts of Financial Results for FY2025 (Summary)

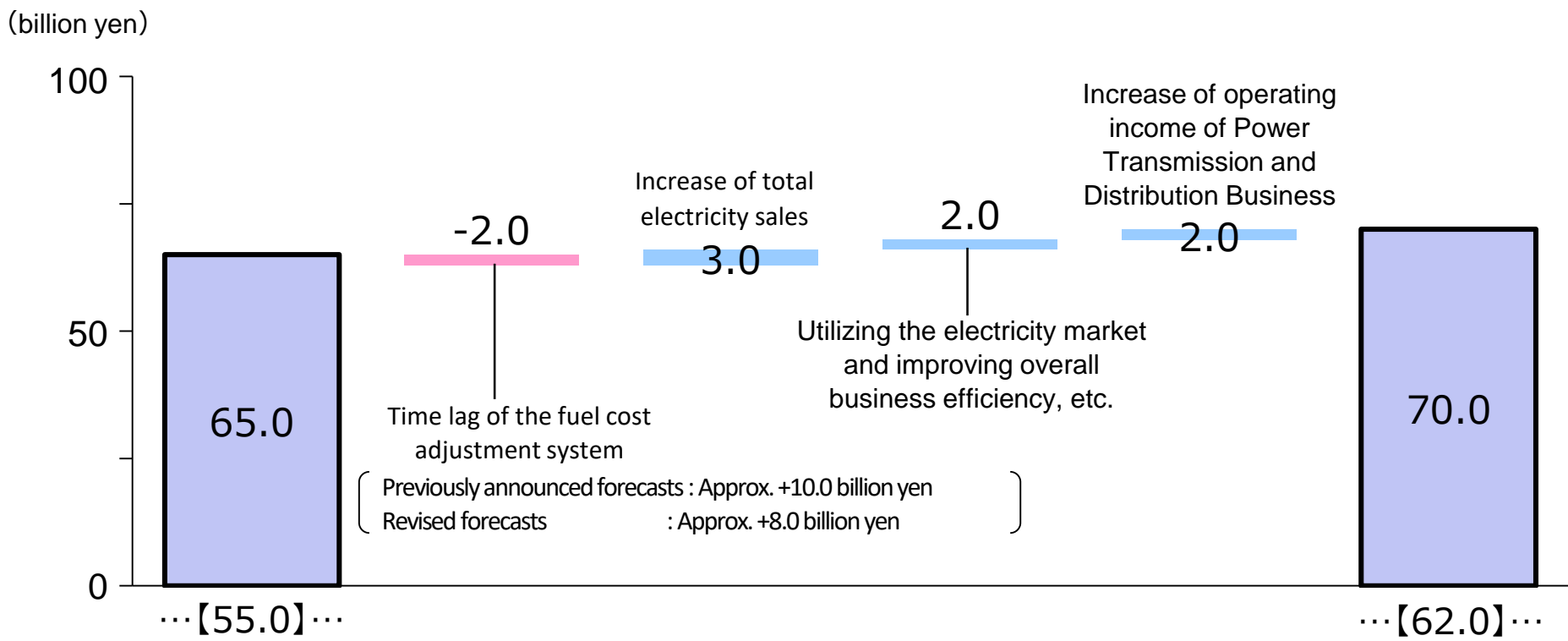
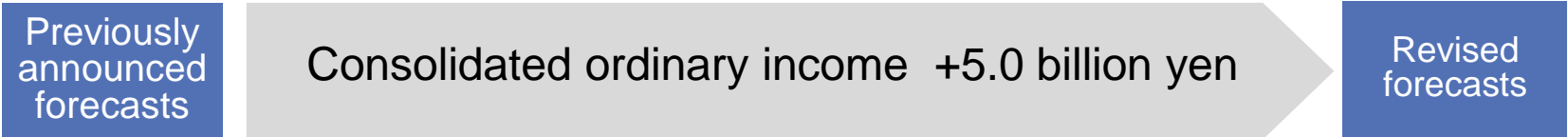
- Operating revenues are expected to increase mainly due to an increase in total electricity sales resulting from high temperatures in the summer, etc.
- Despite a decrease of the profit from the time lag of the fuel cost adjustment system, profit is expected to increase due to utilizing the wholesale electricity market and enhancing overall business efficiency, etc.

(billion yen)

	FY2025 (Revised forecasts) (A)	FY2025 (Previously announced forecasts/April 2024) (B)	Difference (A-B)	【Reference】 FY2024 (Actual results)
Operating revenues	1,490.0	1,400.0	90.0	1,628.7
Operating income	80.0	75.0	5.0	206.7
Ordinary income	70.0	65.0	5.0	194.0
Profit attributable to owners of the parent	54.0	50.0	4.0	133.5
Shareholders' equity ratio	Approx. 14.8% (Approx. 17%*)	Approx. 14.7% (Approx. 17%*)	/	14.6% (17.1%*)

* Shareholders' equity ratio assuming 50 billion yen of hybrid corporate bond already raised (announced on December 3, 2021) and 50 billion yen of transition-linked hybrid loan already raised (announced on September 29, 2022) as equity capital.

2-1. Factors for Change in Ordinary Income (Compared to Previous Forecasts) 9



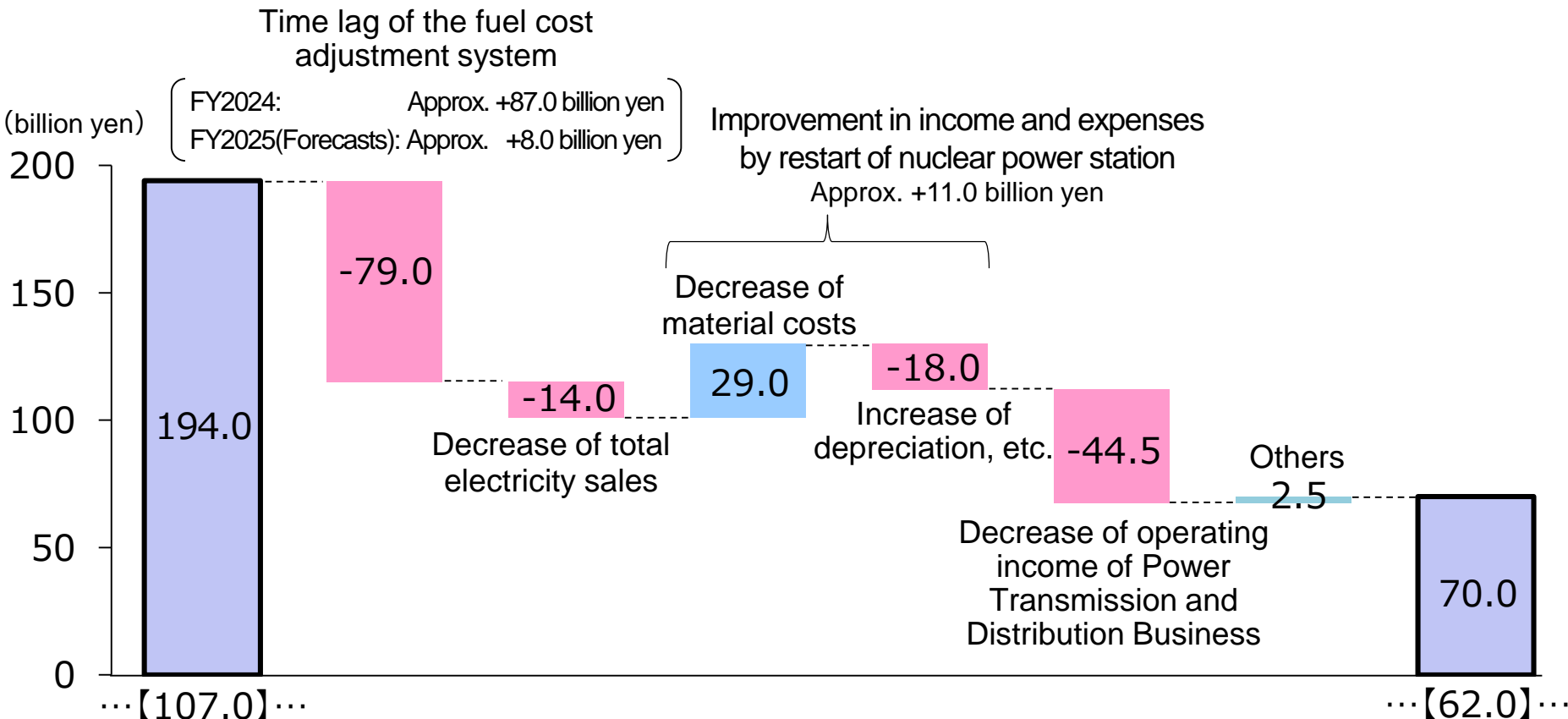
Note: Figures in square brackets 【 】 are income, excluding the impact of the time lag of the fuel cost adjustment system.

2-2.Factors for Change in Ordinary Income (Compared to FY2024) 10

FY 2024 (Actual)

Consolidated ordinary income -124.0 billion yen

FY 2025 (Forecasts)



Note: Figures in square brackets 【 】 are income, excluding the impact of the time lag of the fuel cost adjustment system.

3. Forecasts of Segment Information (Compared to Previous Forecasts)

- For the Comprehensive Energy Business, operating revenues are expected to increase mainly due to an increase in total electricity sales resulting from high temperatures in the summer, etc. Operating income is expected to increase due to utilizing the wholesale electricity market and enhancing overall business efficiency, etc.
- In the Power Transmission and Distribution Business, operating income is expected to increase due to a decrease in expenses related to supply and demand adjustments.

(billion yen)

		FY2025 (Revised forecasts) (A)	FY2025 (Previously announced forecasts/April 2024) (B)	Difference (A-B)	【Reference】 FY2024 (Actual results)
Comprehensive Energy Business	Operating revenues	Approx. 1,380.0	Approx. 1,300.0	80.0	1,509.0
	Operating income	Approx. 72.0	Approx. 68.0	4.0	146.9
Power Transmission and Distribution Business	Operating revenues	Approx. 440.0	Approx. 400.0	40.0	480.4
	Operating income	Approx. 6.0	Approx. 4.0	2.0	50.5
Information and Telecommunications Business	Operating revenues	Approx. 47.0	Approx. 47.0	-	47.4
	Operating income	Approx. 4.0	Approx. 4.0	-	5.2
Others	Operating revenues	Approx. 120.0	Approx. 120.0	-	119.3
	Operating income	Approx. 2.0	Approx. 2.0	-	6.6
Amount of Adjustment	Operating revenues	(Approx. -497.0)	(Approx. -467.0)	(-30.0)	(-527.5)
	Operating income	(Approx. -4.0)	(Approx. -3.0)	(-1.0)	(-2.5)
Total	Operating revenues	Approx. 1,490.0	Approx. 1,400.0	90.0	1,628.7
	Operating income	Approx. 80.0	Approx. 75.0	5.0	206.7

- Compared to the previously announced forecasts, we expect an increase in profit because of the increase in total electricity sales resulting from high temperatures in the summer, utilizing the wholesale electricity market and enhancing overall business efficiency, etc.
- However, we recognize that we are in a severe business environment in terms of earning stable profits and recovering our financial base, given the fact that competition is intensifying in both retail and wholesale electricity and that it is difficult to forecast foreign exchange rate, fuel price and electricity market price.
- We continue to work on the followings; activating Shimane Nuclear Power Station having put utmost priority on ensuring safety, engaging in group-wide efforts for enhancing profitability and overall business efficiency and maximizing efforts to manage market risk.

5. Major Factors

	FY2025 (Revised forecasts) (A)	FY2025 (Previously announced forecasts/April 2024) (B)	Difference (A-B)	【Reference】 FY2024 (Actual results)
Total electricity sales (billion kWh)	51.6	50.7	0.9	52.6
Exchange rate (¥ / \$)	150	150	-	145
Crude oil prices (All Japan CIF) (\$ / b)	85	85	-	86
Nuclear capacity factor (%)	24	24	-	-

Note1: Total electricity sales is the amount of electricity sales at retail and the amount of electricity sales to other power companies of Chugoku Electric Power.

Note2: Total electricity sales does not include the amount of electricity sales for in-house and the amount of electricity sales to other companies for imbalance/adjusted power supply.

■ Financial Impact (Sensitivity)

(billion yen)

	FY2025 (Revised forecasts) (A)	FY2025 (Previously announced forecasts/April 2024) (B)	Difference (A-B)	【Reference】 FY2024 (Actual results)
Exchange rate (¥1 / \$)	2.2	1.9	0.3	2.6
Crude oil prices (All Japan CIF) (\$1 / b)	1.4	1.2	0.2	2.1
Water flow rate (1%)	0.4	0.4	-	0.5
Nuclear capacity factor (1%)	1.0	1.0	-	1.0

- In terms of profit distribution to shareholders, we set the dividend payout ratio of 10% until the consolidated equity ratio is recovered to 15% in performance putting recover and strengthen our financial base as our top priority.
- Based on this policy, we set at an annual dividend forecasts of 10 yen for FY 2025.
- As the interim dividends of FY2025, we have decided to pay out 5 yen per share as announced in April 2024 at the Board of Directors Meeting held on October 31, 2024. The year-end dividends are 5 yen per share.

【Dividends】

(yen per share)

	FY2025	FY2024
Interim	5	5
Year-end	5 (Forecast)	30
Total	10 (Forecast)	35

III. Progress Toward the Group Medium-term Management Plan (FY2025-FY2026)



1. Profit and Shareholders' Equity Ratio

- The Group medium-term management plan targets a consolidated ordinary income of 150 billion yen for the two-year period from FY2025 and FY2026, and a consolidated shareholders' equity ratio of at least 15% by the end of FY2026.
- We are forecasting for a consolidated ordinary income of 70 billion yen for the current fiscal year, and believe that the plan for the next fiscal year is within reach provided that we ensure the stable operation of nuclear power, bolster our competitive strengths, and steadily improve efficiency across all aspects of management.
- Looking forward, we will endeavor to continue efforts towards securing profits and minimizing cash outflows in an aim to achieving our objectives.

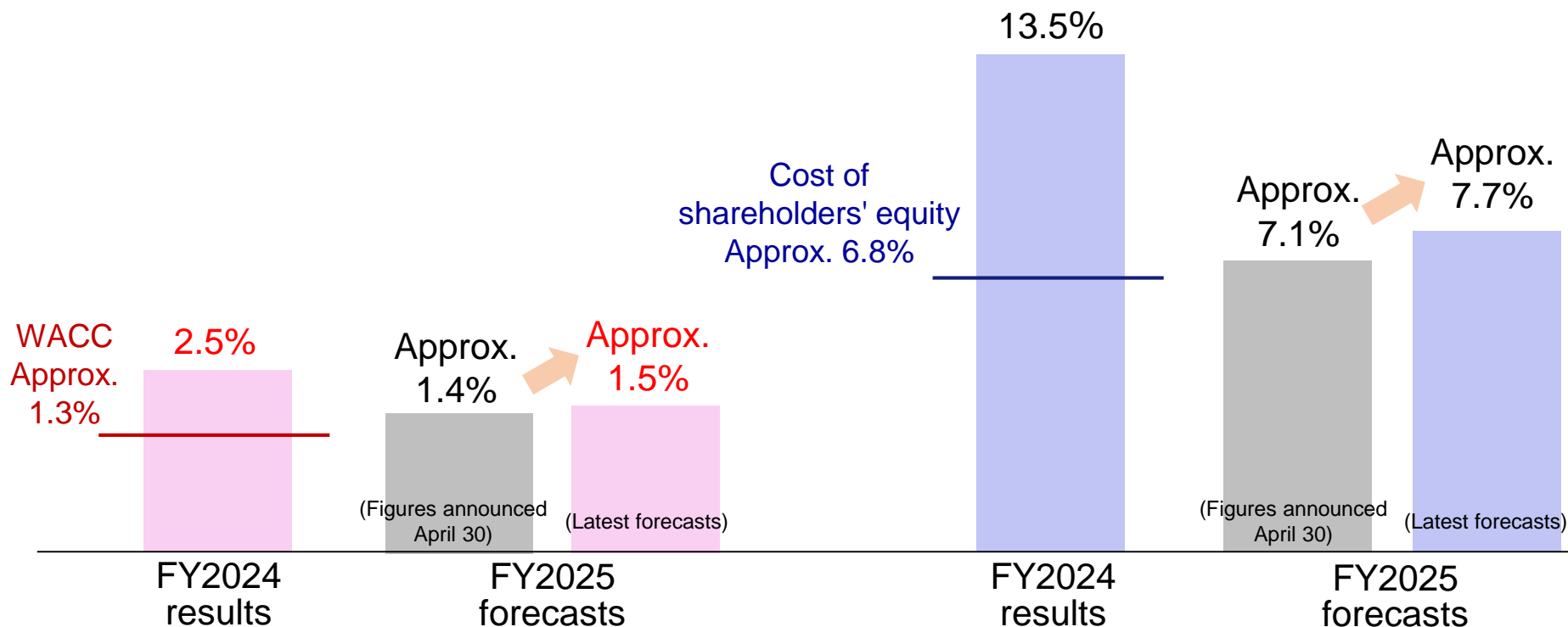
	FY2025 plan (Announced April 30, 2024)	FY2025 plan (Latest forecasts)	FY2026 plan
Consolidated operating income	75.0 billion yen	80.0 billion yen	
(Comprehensive energy business)	(68.0 billion yen)	(72.0 billion yen)	
(Power transmission and distribution business)	(4.0 billion yen)	(6.0 billion yen)	
(Information and telecommunications business)	(4.0 billion yen)	(4.0 billion yen)	
Consolidated ordinary income	65.0 billion yen	70.0 billion yen	85.0 billion yen or more
Consolidated shareholders' equity ratio (After accounting for hybrid corporate bonds, etc.)	14.7% (Approx. 17%)	14.8% (Approx. 17%)	15% or more
Consolidated capital expenditure	Approx. 370.0 billion yen	Approx. 370.0 billion yen	Approx. 300.0 billion yen
Consolidated interest-bearing debt	Approx. 3.2 trillion yen	Approx. 3.2 trillion yen	Approx. 3.3 trillion yen

2. Capital Profitability (ROIC/ROE)

- ROIC and ROE in FY2025 are expected to improve due to positive trends in anticipated profit growth since the announcement of projections in April.
- Moving forward we will look to achieve a higher ROIC due to the anticipated rise in the WACC considering expectations for interest rate increases, and efforts to increase the shareholders' equity ratio.

[ROIC (excluding time lag due to fuel cost adjustment system)]

[ROE (excluding time lag due to fuel cost adjustment system)]



Note 1: Invested capital for ROIC and shareholders' equity for ROE are both calculated using the average values at the beginning and end of the term

Note 2: Profit used for calculating ROIC using business income (after tax), which included dividends received and other adjustments to operating income

Note 3: The WACC and cost of shareholders' equity is calculated based on the CAPM.

Note 4: The β value is set at 0.96 (Company value for FY2023), with a market risk premium of 6.5%.

3. ROIC by Segment

	FY2024 results		FY2025 forecasts	
	Operating income	ROIC	Operating income	ROIC
Comprehensive Energy Business	146.9 billion yen	2.1%	Approx. 72 billion yen [Approx. 68 billion yen]	Approx. 2.2% [Approx. 1.9%]
Power Transmission and Distribution Business	50.5 billion yen	3.8%	Approx. 6 billion yen [Approx. 4 billion yen]	Approx. 0.4% [Approx. 0.3%]
Information and Telecommunications Business	5.2 billion yen	6.0%	Approx. 4 billion yen [Approx. 4 billion yen]	Approx. 4.7% [Approx. 4.7%]

Note1:ROIC of Comprehensive Energy Business is calculated excluding the impact of the time lag of the fuel cost adjustment system.

Note2:Figures in square brackets [] are figures announced April 30.

Note3:ROIC invested capital is calculated based on the term beginning/ending average.

Note4:Profit used in ROIC calculations is business profit (after tax) with the inclusion of dividends received in operating profit and so forth.

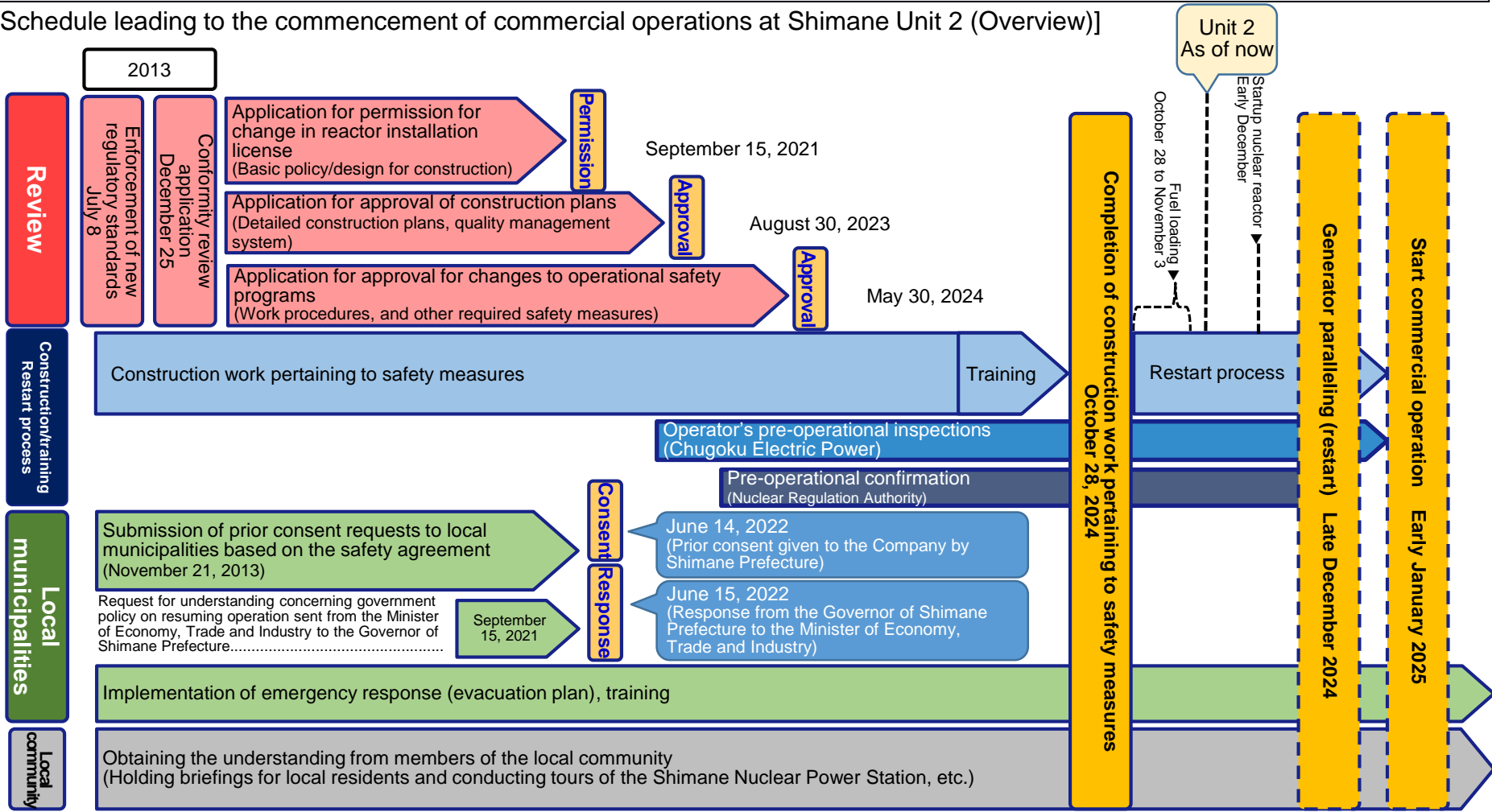
IV. Recent Topics



1. Steps Toward the Commencement of Operations at Shimane Nuclear Power Station Unit 2

- As for Shimane Unit 2, operator's pre-operational inspections and confirmation to be done prior to fuel loading were completed on October 28, 2024, in addition to the construction of safety measures. Following this, fuel loading was performed from this date through to November 3.
- We will continue to prioritize safety as we work toward the scheduled restart in late December 2024 with a view to commencing commercial operation in early January 2025.
- Further, approval for applications for permission for change to our reactor installation license related to the installation of facilities to deal with specific large-scale incidents at Shimane Unit 2 was given by the Nuclear Regulation Authority on October 23, 2024.

[Schedule leading to the commencement of commercial operations at Shimane Unit 2 (Overview)]



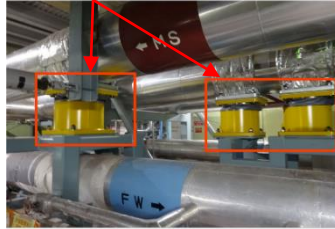
Earthquake countermeasures

Support structures were installed and other earthquake strengthening measures were taken to increase the seismic margin of key equipment, piping, and other facilities.

<Support structures (Approx. 10,000 locations)>



<Three-axis viscous dampers* (53 in total)>



*A device filled with a highly viscous liquid used to dampen earthquake shaking

Tsunami countermeasures

A seawall was installed to prevent water from tsunamis seeping into the site of the power station. Additionally, in the unlikely event that water from a tsunami gets over the seawall, watertight doors have been installed to prevent critical equipment from being exposed to the incoming water.

<Seawall (15 meters above sea level, spanning 1.5 km)>



<Watertight doors (59 in total)>



Measures for securing power source

A large generator was installed, accompanied by a number of generator vehicles dispersedly located throughout the site, providing multiple ways of providing the power sources required for pumps cooling the reactor and other equipment.

<Gas turbine generators (2 units)>



<High-pressure generator vehicles (20 units)>



Measures for securing the cooling function

To provide multiple options for supplying water and cooling the reactor and spent fuel pool, an alternative water injection pump was installed, and water supply vehicles have been dispersedly located throughout the facility.

<High-pressure reactor alternate water injection pump>



<Large-capacity water supply vehicle, etc. (34 vehicles)>



Measures in response to large-scale incidents

We have implemented a range of suitable measures in response to the unlikely scenario of a large-scale incident involving core damage and damage to other critical infrastructure. These include the installation of a seismic-resistant emergency response facility, a hydrogen processing system for reducing the buildup of hydrogen within the building, and a venting system used to significantly curtail the release of radioactive materials, even in circumstances where the release of gases from the reactor containment vessel cannot be avoided.

<Seismic-resistant emergency response facility>



<Hydrogen processing systems (18 units)>

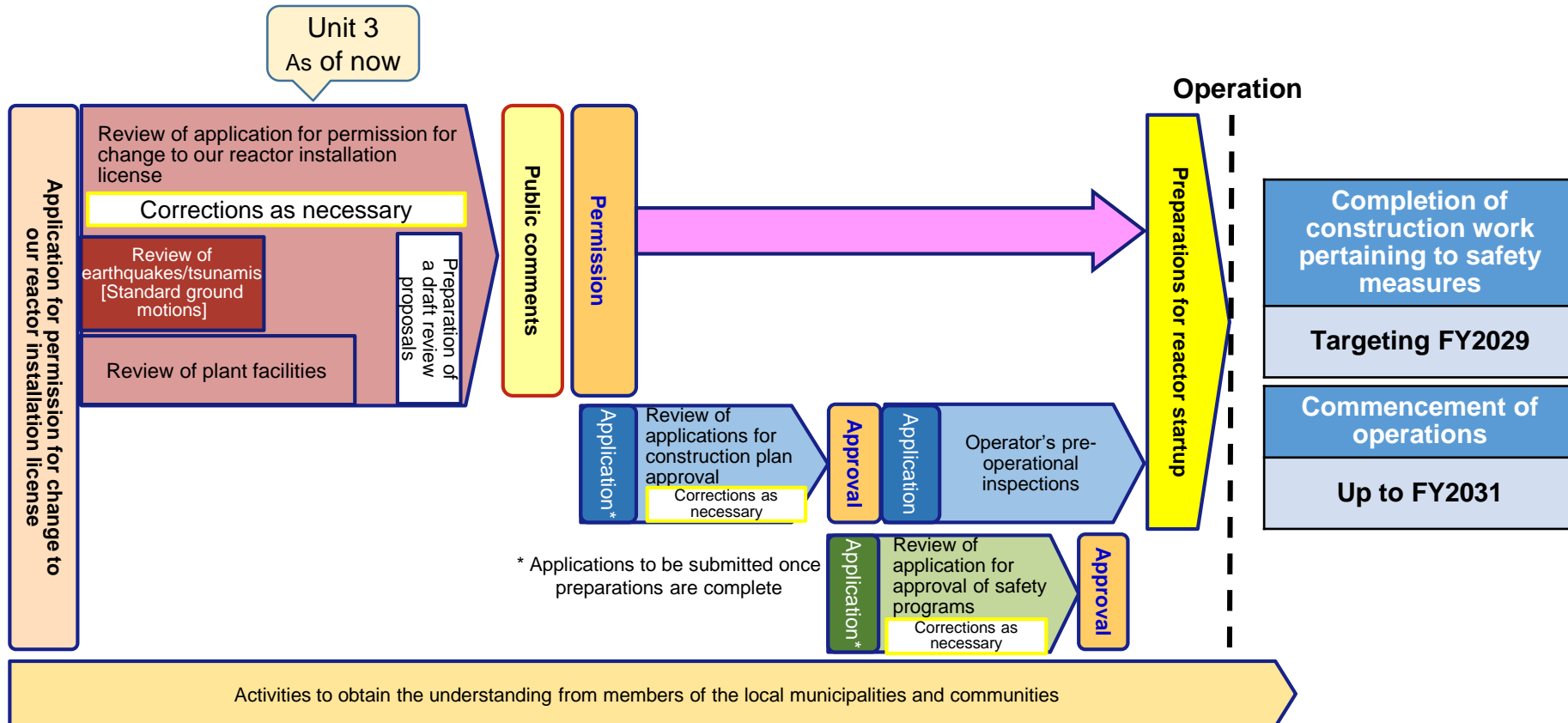


<Filter venting system>



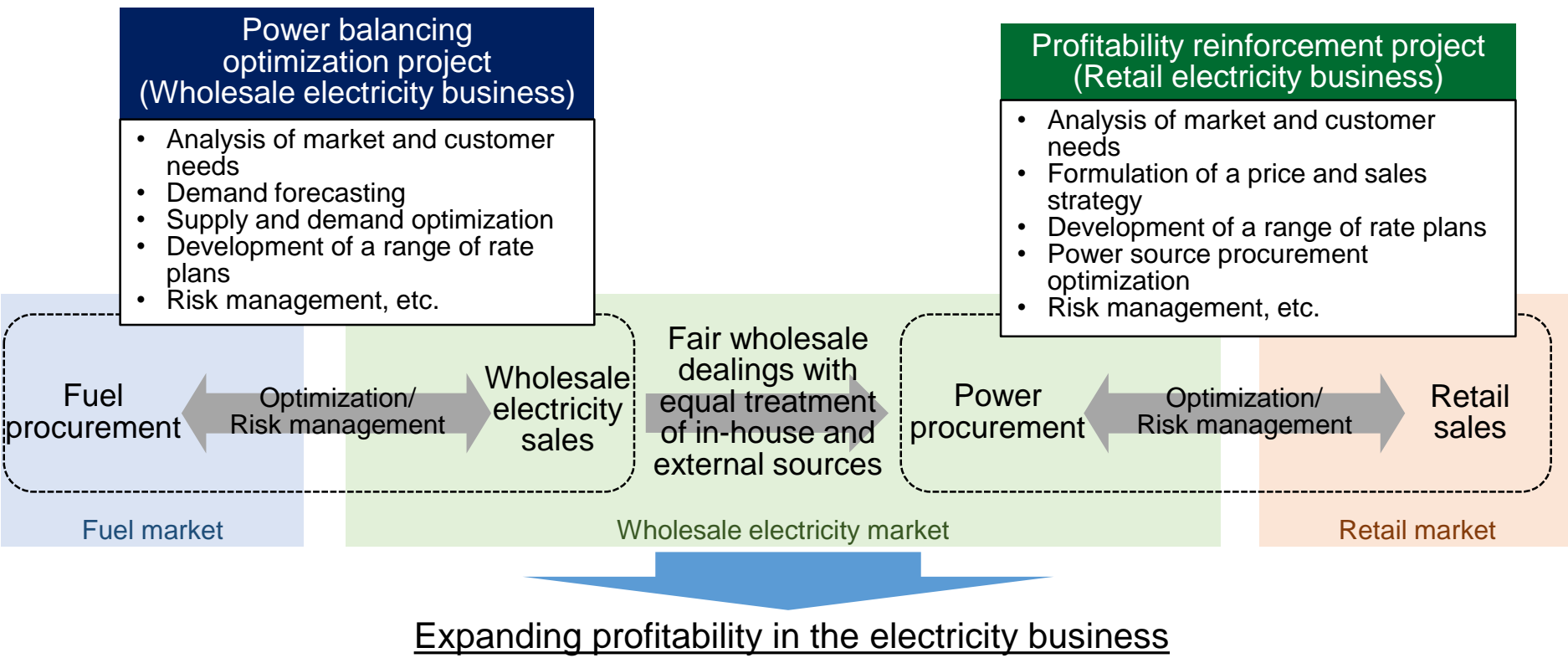
- We submitted an application for permission for change to our reactor installation license to the Nuclear Regulation Authority on August 10, 2018, and have conducted a total of seven review meetings to date.
- In relation to future reviews, in the review meeting held June 25, 2024, we outlined our intention to proceed from plant-side reviews in stages, and are currently conducting hearings to this end.
- First, we will prioritize the procedures required to restart Shimane Unit 2. This is in addition to conducting reviews of the facilities to deal with specific large-scale incidents at Shimane Unit 2, and reviews of the main facilities at Shimane Unit 3.

[Process of reviewing conformity with new regulatory standards at Shimane Unit 3 (Overview)]



3. Changes in the Business Environment Towards Fair Wholesale Dealings with Equal Treatment of In-house and External Sources

- The strengthening of fair wholesale dealings with equal treatment of in-house and external sources has provided fair access to power sources held by former general electricity utilities for retail electricity providers. This has led to an increased wave of competition both providers as power generating utilities and retail providers procure and sell power within an increasingly liberalized electricity market.
- As both power generating utilities and retail providers perform power trading driven by market prices, there is a need to develop a range of rate plans based on consumer needs based on an analysis of changing market and demand trends while optimizing procurement and sales processes, and responding to market risks as needed.
- In light of this situation, our company has established two, six-month long projects beginning in April 2024 to respond with greater speed and work toward expanding the profitability of our electricity business.



4. Steps the Company is Taking Toward Expanding Profitability in the Electricity Business

- As part of efforts to reach targets set for consolidated ordinary income and the consolidated shareholders' equity ratio in FY2026 as outlined in our Group medium-term management plan, we will move to implement various measures based on the findings coming out of both projects when responding to contract renewals for FY2026, which are due to begin in earnest, and elsewhere.

Strategy for wholesale electricity business (Power balancing optimization project)

We will look to developing wholesale rate plans that appeal to retail electricity providers in an effort to bolster profitability in the electricity business. Further, strategies key to achieving such plans, including the optimization of power sources and fuel procurement, will be incorporated into wholesale sales and other activities in the coming fiscal years.

Main measures	Content
Setting of new wholesale rate plans	We have introduced a number of new rate options, including plans linked to market prices and plans that offer non-fossil fuel certificate in accordance with the needs of retail electricity providers, and have revised our rate system to provide added optionality in opting for a simple meter-rate system or a two-part rate system.
Power balancing optimization	We will formulate an optimal wholesale sales strategy and optimize fuel procurement with a view to restarting operations at Shimane Unit 2 and in consideration of market conditions.

Strategy for retail electricity business (Profitability reinforcement project)

We will revise standard rate plans while developing and enhancing a range of rate plans to attract customers to expand electricity sales both within and outside the area and maximize profits. In addition, we will optimize power source procurement to strengthen price competitiveness.

Main measures	Content
Review of standard rate plans	In principle, we will reduce the unit price of electrical energy rate for high voltage and extra-high voltage rate plans by 0.3 yen/kWh across the board. We will review calculations of fuel cost adjustment prices in order to better reflect changes in fuel and market prices in listed rates.
Development of new rate plans	We will set and develop new rate plans in response to customer needs, and to compete against rate plan proposals from our competitors. (Plans linked to market prices are one such example)
Optimal power source procurement	We will develop an optimal power source procurement strategy to offer a range of rate plans and gain the price competitiveness necessary to maintain and expand electricity sales.

(Reference) Supplemental Data

Management status and major financial data for the past 10 years can be downloaded in Excel format on our website.

<At a Glance> <https://www.energia.co.jp/e/ir/info/glance.html>

<Major Financial Data> https://www.energia.co.jp/e/ir/info/financial_data.html

Income Statement

(billion yen)

	FY2025-2Q	FY2024-2Q
Summary of financial results	For the first time in 3 years	For the first time in 9 years
	Decrease in revenues (-99.6)	Increase in revenues (91.7)
	Decrease in income (-96.5)	Increase in income (230.4)
Operating revenues	741.9	841.5
Operating income	69.8 (No.5)	165.0 (No.1)
Ordinary income	65.4 (No.2)	161.9 (No.1)
Profit attributable to owners of the parent	51.6 (No.3)	123.0 (No.1)

Balance Sheet

(billion yen)

	FY2025-2Q	FY2024
Total assets	4,299.6	4,133.2
Net assets	667.7	613.4
Shareholders' equity ratio	15.4% (17.7%*1)	14.6% (17.1%*1)
Interest-bearing debt	3,132.5	3,004.2

*1: Shareholders' equity ratio assuming 50 billion yen of hybrid corporate bond already raised (announced on December 3, 2021) and 50 billion yen of transition-linked hybrid loan already raised (announced on September 29, 2022) as equity capital.

Note1: Increase / decrease in income in the summary of financial results is based on ordinary income.

Note2: The ranking is a simple comparison with the past amount at the time of each settlement since FY1995.

(billion yen)

	FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)
Cash flow form operating activities	48.1	194.2	-146.1
Cash flow from investing activities	-168.9	-104.3	-64.5
Free cash flow	-120.8	89.8	-210.7
Cash flow from financing activities	113.8	-0.0	113.9
Cash and cash equivalents (increase and decrease)	-6.2	90.7	

(billion yen)

	FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)
Ordinary revenues	680.5	795.0	-114.4
Operating revenues	657.4	763.5	-106.0
Electricity sales revenue	461.6	544.0	-82.4
Others	195.8	219.4	-23.6
Non-operating revenues	23.1	31.5	-8.3
Ordinary expenses	624.8	650.5	-25.6
Operating expenses	610.9	636.1	-25.1
Personnel	21.7	20.7	1.0
Retirement allowances	0.4	0.5	-0.0
Material	331.5	365.0	-33.5
Fuel	124.2	194.8	-70.6
Purchased power	207.3	170.2	37.1
Maintenance	29.1	21.2	7.9
Depreciation	26.2	25.1	1.1
Transmission fees of connected supply	129.0	132.2	-3.2
Others	73.2	71.8	1.3
Non-operating expenses	13.8	14.3	-0.5
Ordinary income (Operating income)	55.7 (46.4)	144.4 (127.3)	-88.7 (-80.9)
Provision for drought	–	0.0	-0.0
Extraordinary income	12.1	–	12.1
Extraordinary loss	7.0	–	7.0
Income taxes, etc.	13.5	28.8	-15.2
Net income	47.3	115.5	-68.2

(billion yen)

	FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)
Ordinary revenues	253.0	235.7	17.3
Operating revenues	252.0	235.0	16.9
Transmission revenue	170.0	165.5	4.4
Others	81.9	69.4	12.4
Non-operating revenues	1.0	0.6	0.3
Ordinary expenses	240.7	209.8	30.8
Operating expenses	237.6	207.0	30.5
Personnel	22.3	22.3	-0.0
Retirement allowances	0.5	0.6	-0.0
Material	107.9	81.9	25.9
Fuel	1.6	1.5	0.1
Purchased power, etc.	106.3	80.4	25.8
Maintenance	28.4	27.2	1.1
Depreciation	20.7	19.9	0.8
Others	58.1	55.5	2.5
Non-operating expenses	3.1	2.8	0.3
Ordinary income (Operating income)	12.2 (14.3)	25.8 (27.9)	-13.5 (-13.5)
Income taxes, etc.	3.2	7.0	-3.7
Net income	8.9	18.7	-9.7

Monthly Change in Total Electricity Sales

(billion kWh)

		Apr.	May	Jun.	Jul.	Aug.	Sep.	Total	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Total sales		3.97 (-1.1%)	3.59 (-7.4%)	3.63 (-8.2%)	4.20 (-7.5%)	4.82 (-1.4%)	4.57 (-4.0%)	24.77 (-4.8%)	-	-	-	-	-	-
Retail sales	Lighting	1.22 (2.4%)	1.00 (-1.8%)	0.91 (1.6%)	0.99 (-4.1%)	1.43 (9.1%)	1.36 (4.4%)	6.91 (2.4%)	-	-	-	-	-	-
	Power	2.13 (-5.7%)	1.97 (-11.2%)	2.05 (-14.2%)	2.33 (-12.6%)	2.45 (-12.8%)	2.44 (-12.6%)	13.36 (-11.7%)	-	-	-	-	-	-
	Subtotal	3.35 (-2.9%)	2.97 (-8.2%)	2.96 (-9.9%)	3.32 (-10.2%)	3.88 (-5.8%)	3.79 (-7.2%)	20.27 (-7.3%)	-	-	-	-	-	-
Sales to other power companies		0.62 (10.1%)	0.62 (-3.4%)	0.67 (0.4%)	0.87 (4.6%)	0.94 (21.9%)	0.77 (15.3%)	4.50 (8.4%)	-	-	-	-	-	-

Note1: This is the total electricity sales of Chugoku Electric Power.

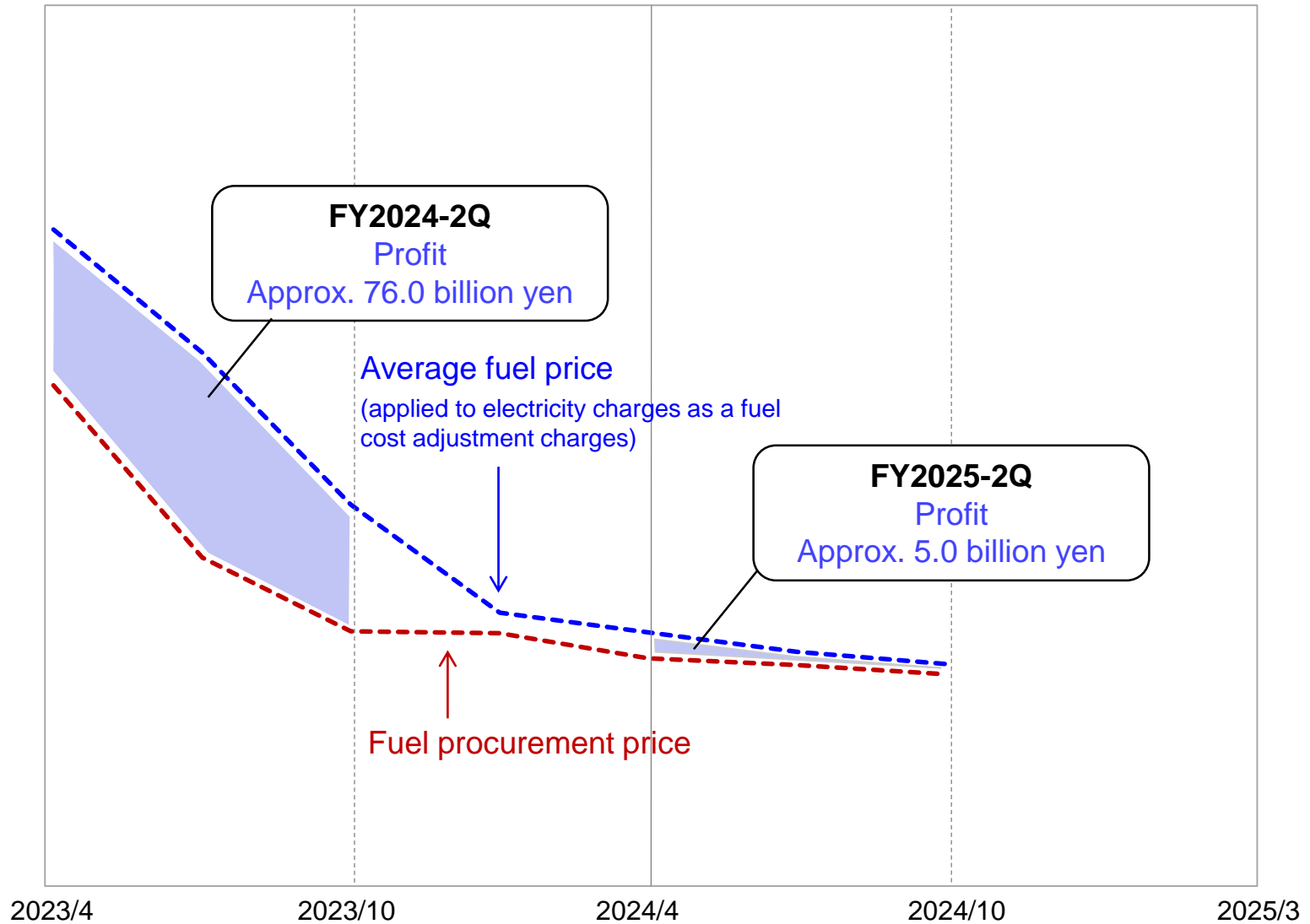
Note2: This does not include the amount of electricity sales for in-house and the amount of electricity sales to other companies for imbalance/adjusted power supply, etc.

Note3: Figures in parentheses indicate the percentage change from the previous fiscal year.

<Reference> Average monthly temperature (Hiroshima city)

	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FY2025	17.5	19.6	23.5	28.9	30.7	28.8	-	-	-	-	-	-
Difference from average year	2.7	0.0	0.3	1.7	2.2	4.1	-	-	-	-	-	-
Difference from previous year	1.8	-0.3	0.2	1.0	0.7	1.6	-	-	-	-	-	-

(°C)



Note: Fluctuation in fuel prices causes time lag between payment of fuel cost and reception of fuel cost adjustment charges, resulting in temporary increase or decrease in income. Time lag above is this temporary increase or decrease, assuming that time lag dose not take place.

(1) Procurement volume *1

	Unit	FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)
Fuel oil	million litters	40	200	-160
Coal *2	thousand tons	2,760	2,570	190
LNG *2	thousand tons	750	830	-80

*1 The impact of inventories included

*2 Sales included

(2) Consumption volume

	Unit	FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)
Fuel oil	million litters	40	180	-140
Coal	thousand tons	2,340	2,650	-310
LNG	thousand tons	560	640	-80

(billion yen)

	Non-Consolidated			Chugoku Electric Power Transmission & Distribution Co., Inc.		
	FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)	FY2025-2Q (A)	FY2024-2Q (B)	Difference (A-B)
Capital expenditure	130.6 (126.5)	40.0 (37.1)	90.6 (89.3)	30.2	24.4	5.7

Note: Figures in parentheses reiterate costs related to power sources.

(1) Breakdown of interest-bearing debt <Consolidated>

(billion yen)

	End of FY2025-2Q (A)	End of FY2024 (B)	Difference (A-B)
Interest-bearing debt	3,132.5	3,004.2	128.2
Corporate bond	1,263.1	1,227.7	35.3
Long-term debt	1,772.9	1,680.9	91.9
Short-term debt	73.1	72.5	0.5
Commercial paper	-	-	-
Lease obligations	23.3	22.9	0.4

(2) Interest rate <Non-Consolidated>

	FY2025-2Q	FY2024-2Q	【Reference】 FY2024
Average	0.66 %	0.56 %	0.59 %

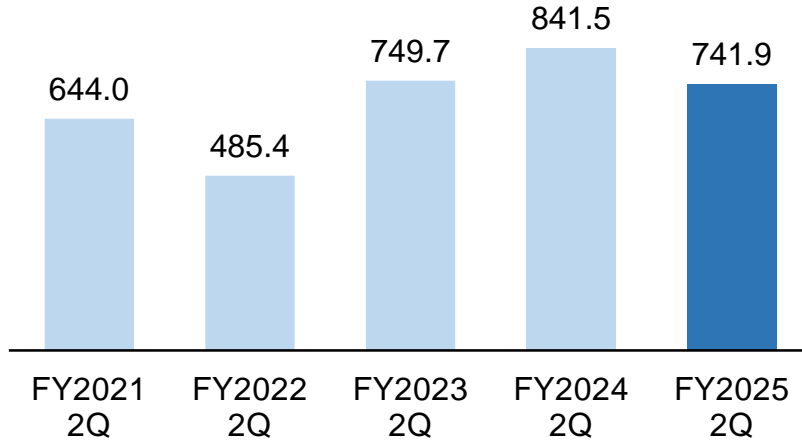
(3) Interest expense <Non-Consolidated>

(billion yen)

	FY2025-2Q	FY2024-2Q
Interest expense	6.0	6.4

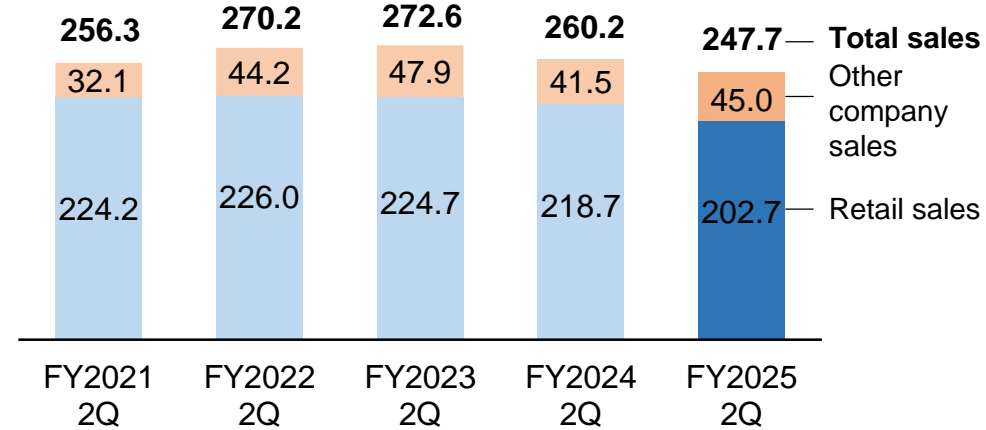
Sales (consolidated)

(billion yen)



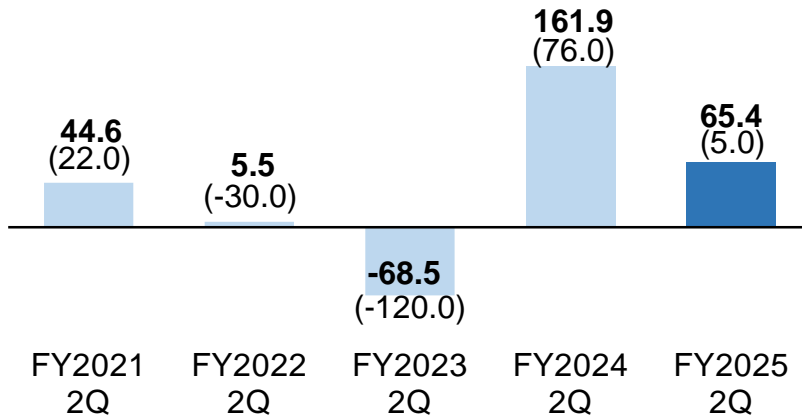
Electricity sales

(Hundreds of millions of kWh)



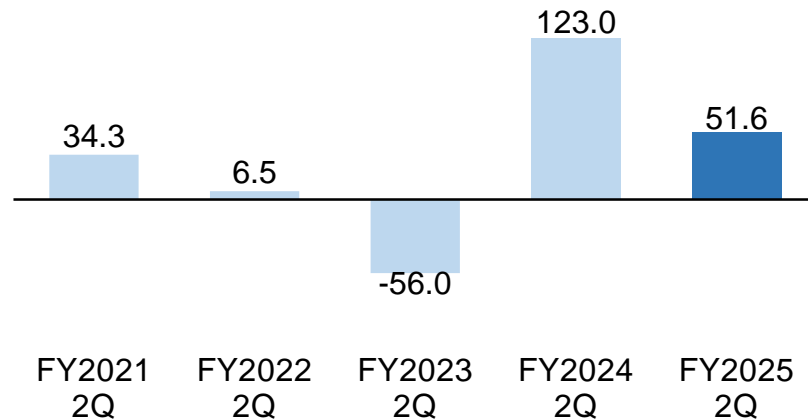
Ordinary income (consolidated)

(billion yen)



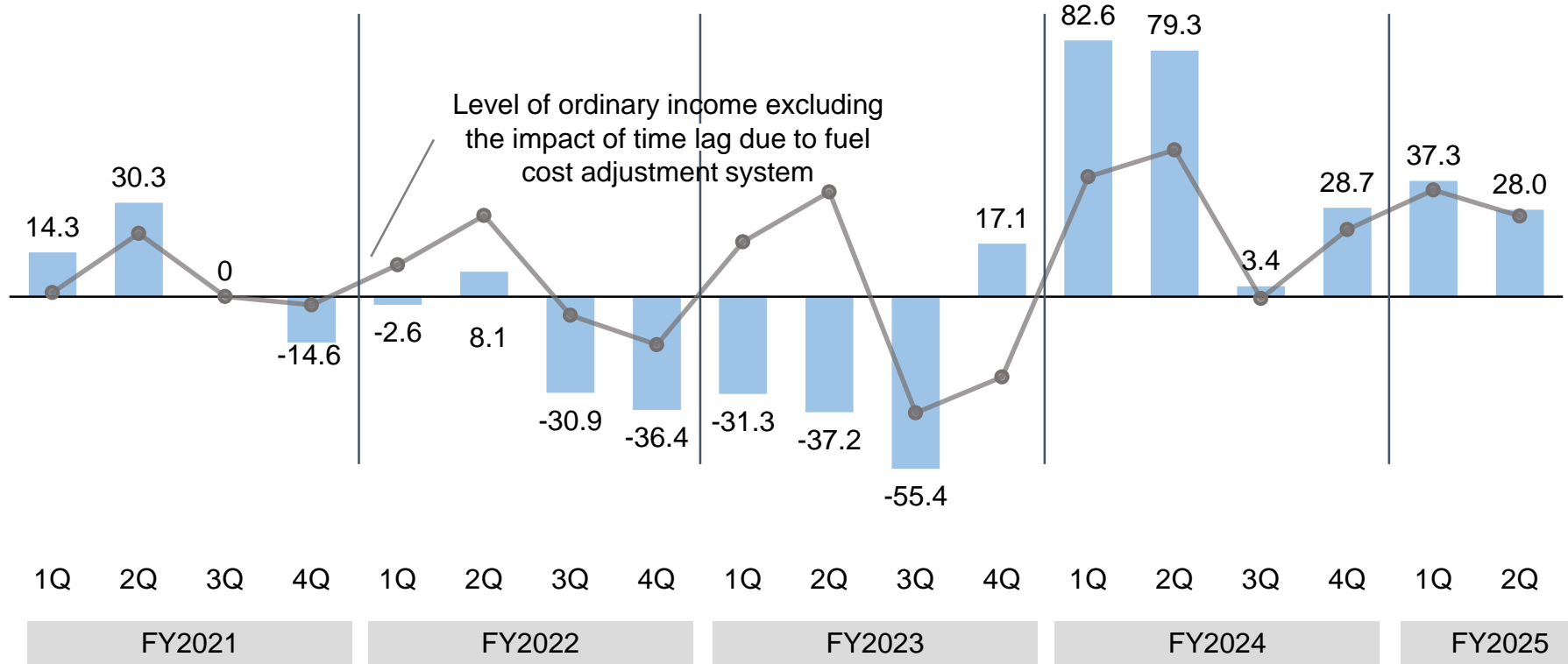
Net income (consolidated)

(billion yen)



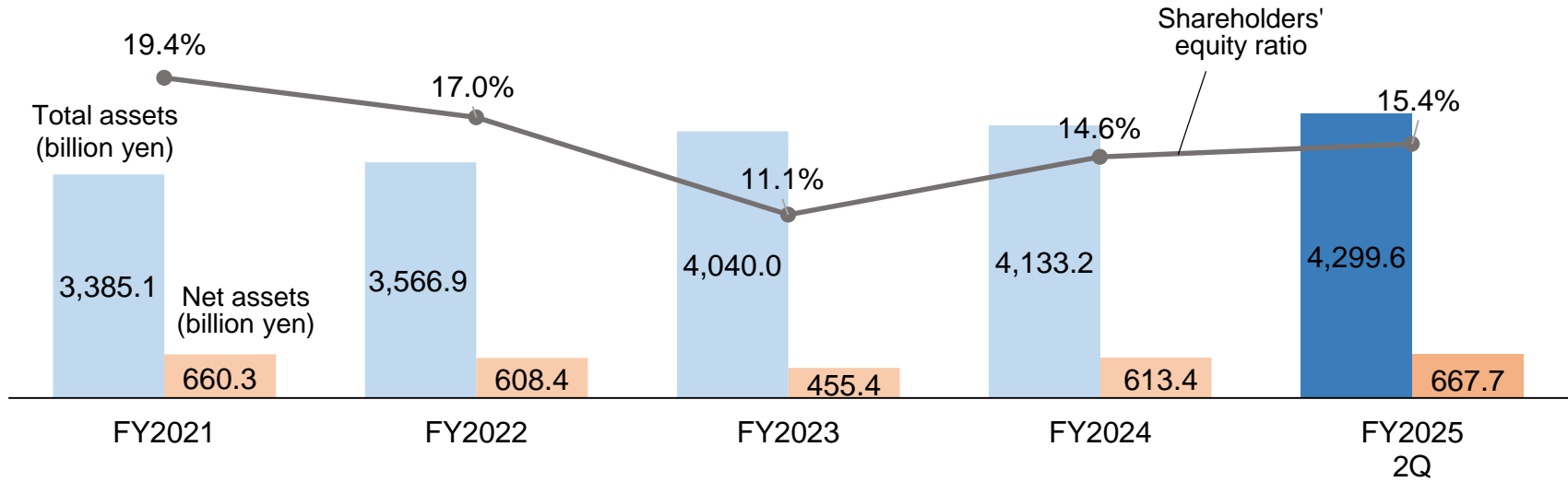
* Values in parentheses () denote the impact of time lag due to fuel cost adjustment system

(billion yen)

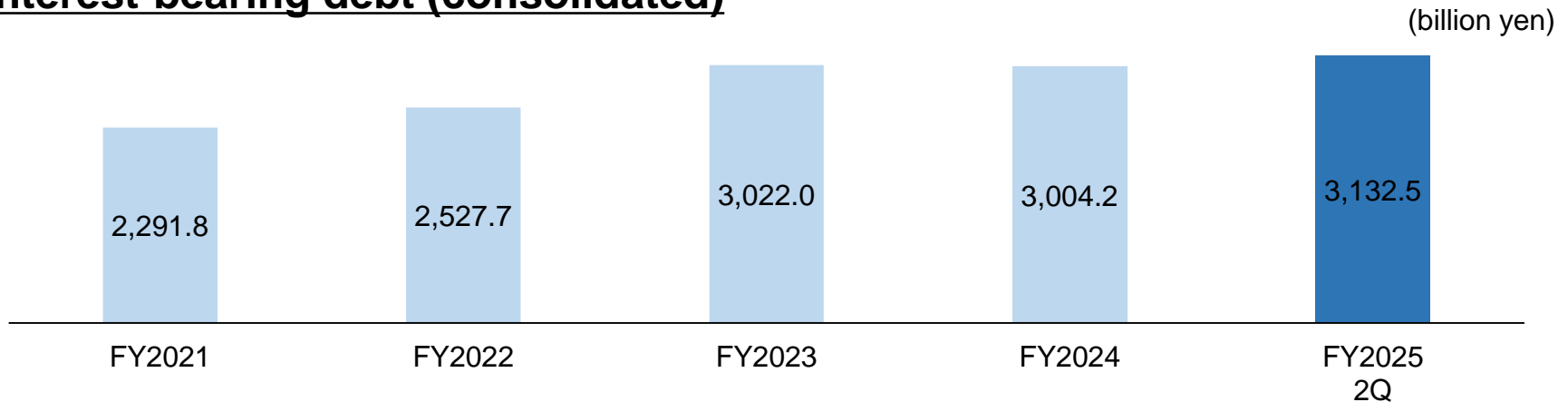


* Income levels tend to be lower in the second half of the fiscal year compared to the first half due to the tendency to expense repair costs, outsourcing costs and other expenses in the second half.

Shareholders' equity ratio (consolidated)



Interest-bearing debt (consolidated)

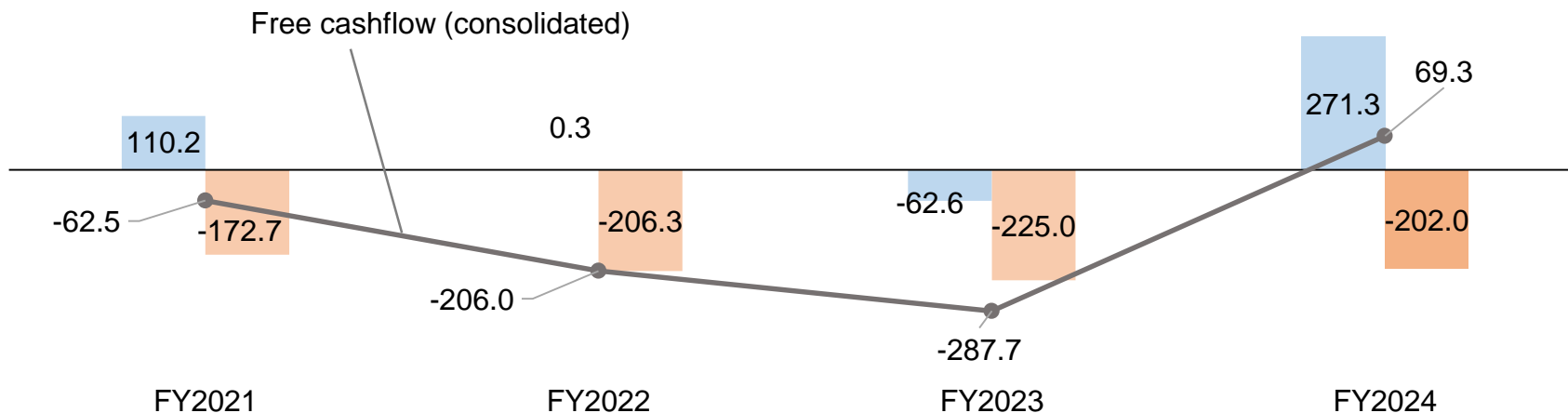


Average interest rate during term (Chugoku Electric Power)

0.55%	0.48%	0.49%	0.59%	0.66%
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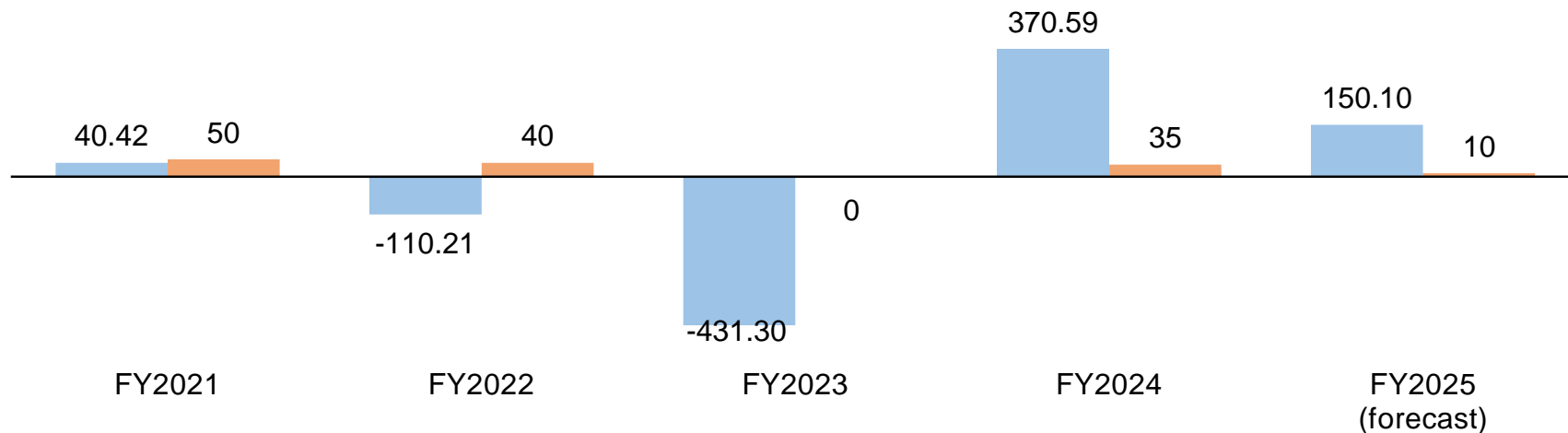
Cashflow (consolidated)

Operating CF Investing CF (billion yen)



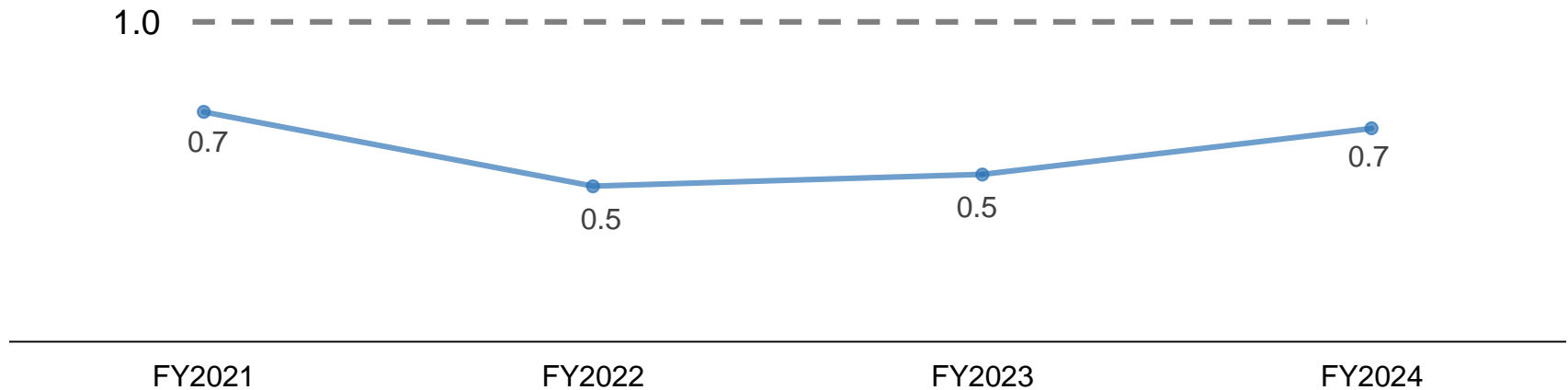
EPS (consolidated)/dividends

EPS Dividend (Yen/share)



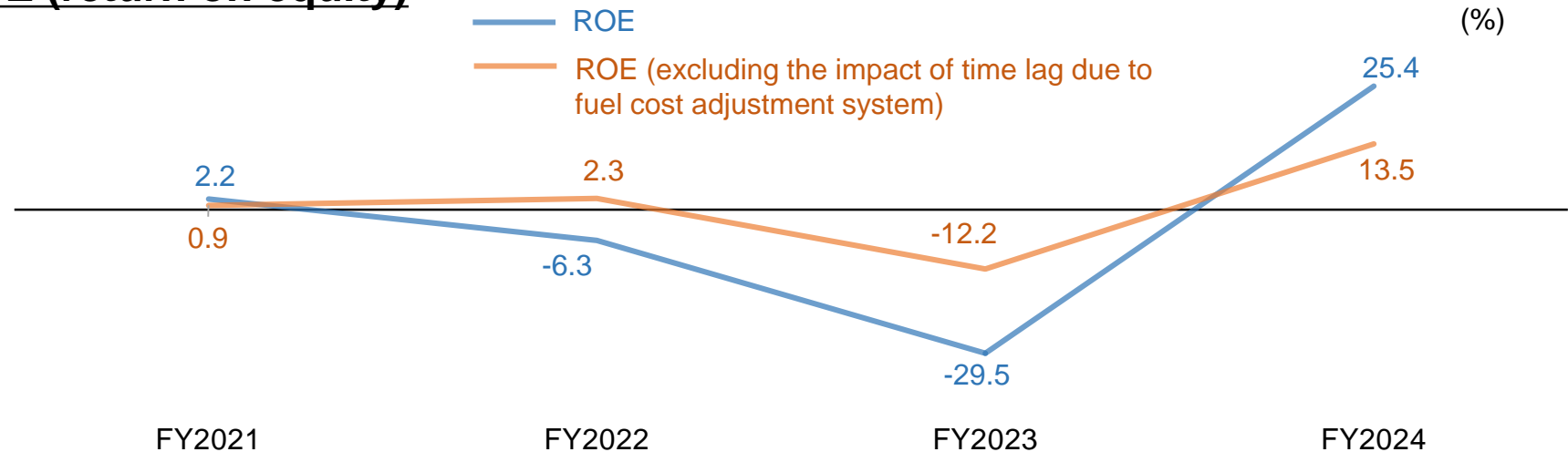
PBR (price book-value ratio)

(Multiple)



ROE (return on equity)

(%)



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For Questions or Comments,
Please Contact the Investor Relations Section
at the Address Below :

4-33 , Komachi, Naka-ku,
Hiroshima 730-8701
Japan

The Chugoku Electric Power Co., Inc.

Corporate Planning Division

F A X : +81 82 544 2792

E-mail: T9504@pnet.energia.co.jp