



Support documentation of  
FY2013 financial results

# The Summary of Financial Results for FY2013

(April 1 through March 31, 2013)

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The Chugoku Electric Power Co., Inc.

April 26 , 2013

In this report, the term “Fiscal Year 2013” describes the period which ended March 31, 2013.

# Contents

- . **FY2013 Financial Results**
- . **Performance Outlook for FY2014**  
**Dividends**
- . **Appendix**

# . FY2013 Financial Results

# 1 . FY2013 Financial Results Summary

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## Consolidated

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Rate of change (A/B-1)
Operating revenues	1,199.7	1,181.3	18.3	1.6%
Operating income	4.0	55.0	59.0	-
Ordinary income	28.7	29.8	58.6	-
Net income	21.9	2.4	24.4	-

(Rounded down to the hundred million yen)

## Non-consolidated

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Rate of change (A/B-1)
Operating revenues	1,131.9	1,115.7	16.1	1.4%
Operating income	16.5	43.0	59.5	-
Ordinary income	38.1	20.3	58.4	-
Net income	26.6	1.3	25.2	-

(Rounded down to the hundred million yen)

## 2 . Major Factors

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### (1) Electricity Sales

- Electricity sales were 58.65 billion kWh, down 2.4% in comparison with the same period in the previous year.
- Lighting use decreased in comparison with the same period in the previous year due to reasons such as the influence of energy saving, despite the increase in cooling demand. (See p4, Average monthly temperature )
- Industrial large-scale electricity decreased in comparison with the same period in the previous year due to the decrease in demand of almost industries such as “chemical” , “iron & steel” ,and “machine”.

(billion kWh)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Rate of change (A/B-1)
<b>Total</b>	<b>58.65</b>	<b>60.07</b>	<b>1.42</b>	<b>2.4%</b>
<b>Other than eligible customers</b>	<b>21.37</b>	<b>21.73</b>	<b>0.36</b>	<b>1.6%</b>
<b>Lighting</b>	<b>18.94</b>	<b>19.18</b>	<b>0.24</b>	<b>1.2%</b>
<b>Low voltage</b>	<b>2.43</b>	<b>2.55</b>	<b>0.12</b>	<b>4.8%</b>
<b>Eligible customers</b>	<b>37.28</b>	<b>38.34</b>	<b>1.06</b>	<b>2.8%</b>
<b>Commercial</b>	<b>11.12</b>	<b>11.20</b>	<b>0.08</b>	<b>0.7%</b>
<b>Industrial</b>	<b>26.16</b>	<b>27.14</b>	<b>0.98</b>	<b>3.6%</b>
<b>Large-scale</b>	<b>21.83</b>	<b>22.70</b>	<b>0.87</b>	<b>3.8%</b>

( ) Eligible customers: Demand for special high-tension or high-tension power reception with contracted power that is, in general, 50 kW or more.

## (2) Supply Capacity

- Hydroelectric decreased due to the decreased water flow.
- Nuclear power decreased due to the stoppage of operations.
- Thermal and purchased power increased due to the stoppage of nuclear power operations , despite the decrease in electricity sales volume.

(billion kWh)

		FY2013 (A)	FY2012 (B)	Difference (A-B)	Rate of change (A/B-1)
<b>Supply Capacity</b>		<b>63.98</b>	<b>65.58</b>	<b>1.60</b>	<b>2.4%</b>
<b>Own facilities</b>	(Water Flow Rate)	(90.5%)	(114.7%)	( 24.2%)	
	<b>Hydroelectric</b>	<b>3.05</b>	<b>3.98</b>	<b>0.93</b>	<b>23.3%</b>
	<b>Thermal</b>	<b>40.67</b>	<b>38.26</b>	<b>2.41</b>	<b>6.3%</b>
	(Capacity Factor)	( - )	(52.6%)	( 52.6%)	
	<b>Nuclear</b>	-	<b>5.92</b>	<b>5.92</b>	-
	<b>New energy sources</b> <sup>1</sup>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>238.7%</b>
<b>Purchased power</b>		<b>22.87</b>	<b>20.70</b>	<b>2.17</b>	<b>10.5%</b>
<b>Interchanged power</b> <sup>2</sup>		<b>1.92</b>	<b>2.34</b>	<b>0.42</b>	<b>17.8%</b>
<b>Pumping use</b>		<b>0.69</b>	<b>0.94</b>	<b>0.25</b>	<b>26.8%</b>

1: As there are actual values less than 10 million ,the rate of change is 238.7%.

2: Positive number indicates electricity received from other companies, negative number indicates electricity transmitted to other companies.

### (3) Exchange rate, CIF

	Unit	FY2013 (A)	FY2012 (B)	Difference (A-B)
Exchange rate	¥ / \$	83	79	4
Crude oil prices (All Japan CIF)	\$ / b	113.9	114.2	0.3
Foreign coal prices (All Japan CIF)	\$ / t	127.1	143.8	16.7

( ) Crude oil prices and foreign coal prices in FY2013 are assumption value of our company.

#### < Financial impact (Sensitivity) > (billion yen)

	FY2013
Exchange rate (1 ¥ / \$)	5.3
Crude oil prices (All Japan CIF) (1 \$ / b)	2.9
Water flow rate (1 %)	0.6
Nuclear capacity factor (1 %)	1.6

#### <Reference> Average monthly temperature (Hiroshima city) ( )

	2012									2013		
	Apr.	May	Jun.	Jul.	Aug.	Spt.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FY2013	15.0	19.6	23.2	27.4	29.5	25.6	18.9	11.7	5.5	4.4	6.0	10.7
Difference from previous year	1.6	0.1	0.4	0.2	1.3	0.7	0.4	3.0	1.4	0.3	1.7	2.0
Difference from average year	0.3	0.3	0.2	0.3	1.3	1.2	0.6	0.8	2.0	0.8	0.0	1.6

# 3 . Income Statement < Non-Consolidated >

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## Revenue

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
<b>Ordinary revenues</b>	<b>1,147.9</b>	<b>1,128.5</b>	<b>19.3</b>	
<b>Operating revenues</b>	<b>1,131.9</b>	<b>1,115.7</b>	<b>16.1</b>	
<b>Electricity sales</b>	<b>992.8</b>	<b>980.2</b>	<b>12.5</b>	<ul style="list-style-type: none"> <li>· Decrease in electricity sales 23.2</li> <li>· Increase in revenue units +35.8 (Revenue from fuel cost adjustment system +22.7)</li> </ul>
<b>Lighting</b>	<b>406.1</b>	<b>402.4</b>	<b>3.6</b>	
<b>Commercial &amp; industrial</b>	<b>586.6</b>	<b>577.7</b>	<b>8.9</b>	
<b>Sales to other companies, etc.</b>	<b>139.1</b>	<b>135.5</b>	<b>3.5</b>	<ul style="list-style-type: none"> <li>· Increase in incidental businesses +5.3</li> </ul>
<b>Other revenues</b>	<b>15.9</b>	<b>12.8</b>	<b>3.1</b>	

(Rounded down to the hundred million yen)



## Expense

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
Ordinary expense	1,186.0	1,108.2	77.8	
Operating expense	1,148.4	1,072.7	75.7	
Personnel	114.5	111.4	3.1	· Increase in retirement allowances +2.9
Material	586.2	521.8	64.4	· Decrease in capacity factor of nuclear power plant +84.2
Fuel	366.5	319.9	46.5	· Lower yen rate +21.2
Purchased power	219.7	201.8	17.8	· Decrease in water flow +14.5
				· Higher CIF price Crude oil, etc. +1.2
				· Decrease in electricity sales 22.9
				· Increase in capacity factor of coal & LNG power plant 19.7
Maintenance	107.3	100.0	7.3	· Increase in thermal power +7.5
Depreciation	102.0	111.6	9.6	· Decrease caused by progress in the depreciation, etc 6.1
Nuclear power back-end	7.0	12.5	5.4	· Decrease in nuclear power operating results
Others	231.0	215.1	15.8	· Increase in incidental businesses +5.0
Interests	24.2	25.8	1.5	
Other expenses	13.3	9.7	3.6	

(Rounded down to the hundred million yen)

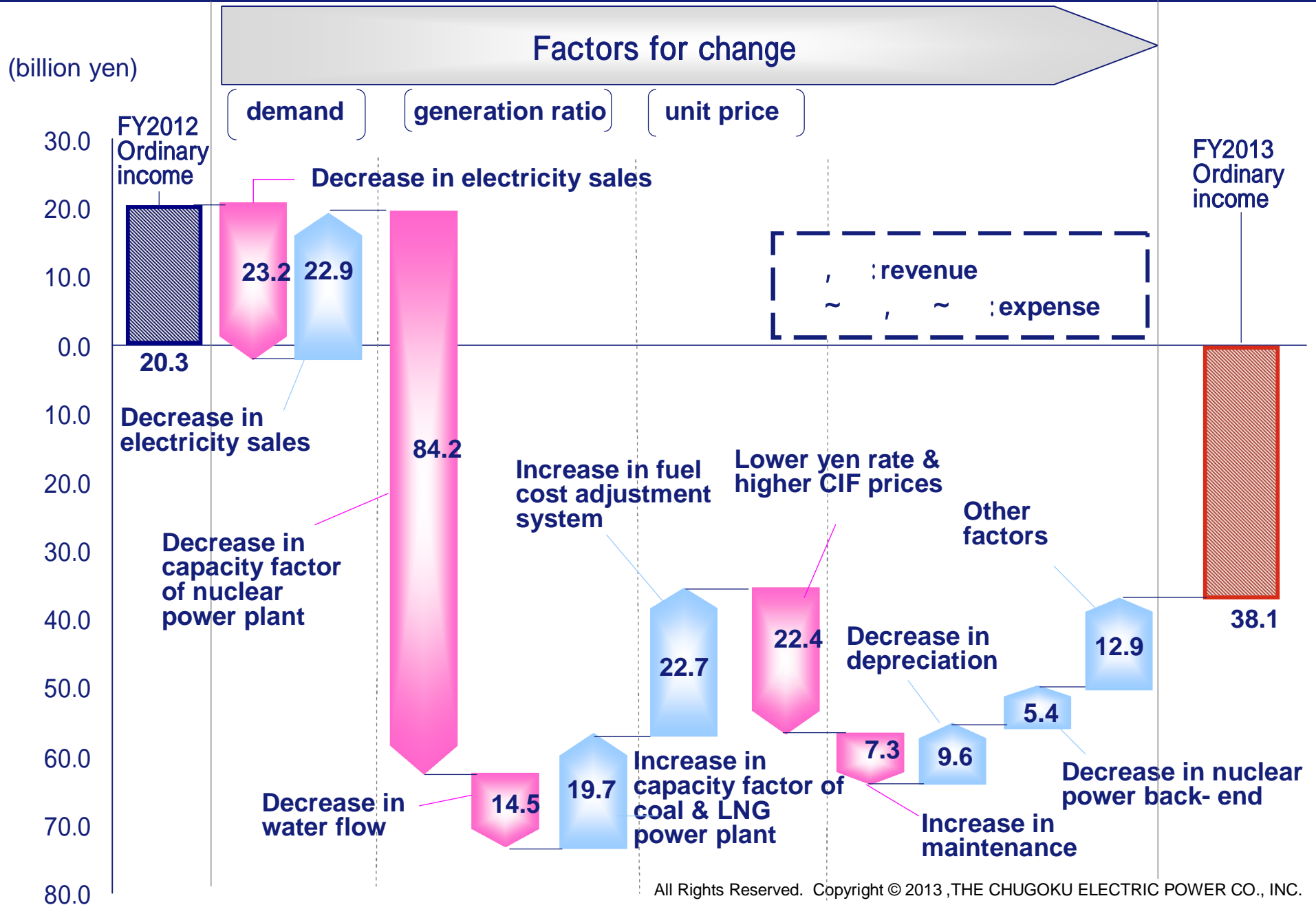
## Income, etc

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
Operating income	16.5	43.0	59.5	
Ordinary income	38.1	20.3	58.4	
Provision for drought	2.0	2.0	4.1	• Decrease in water flow rate
Provision for depreciation of nuclear power plant	1.5	7.8	6.2	
Income taxes, etc.	10.9	11.7	22.7	
Net income	26.6	1.3	25.2	

(Rounded down to the hundred million yen)

# 4 . Factors for change in Ordinary income < Non-Consolidated >



# 5 . Balance Sheet < Consolidated >

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(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
<b>Assets</b>	<b>2,899.3</b>	<b>2,887.1</b>	<b>12.1</b>	See Appendix : P18,19 Balance Sheet <Non-consolidated>
<b>Electric utility fixed assets</b>	<b>1,391.2</b>	<b>1,433.4</b>	<b>42.1</b>	
<b>Construction in progress</b>	<b>563.9</b>	<b>544.2</b>	<b>19.7</b>	
<b>Liabilities</b>	<b>2,283.7</b>	<b>2,242.3</b>	<b>41.4</b>	
<b>Interest-bearing debt</b>	<b>1,812.3</b>	<b>1,756.0</b>	<b>56.3</b>	
<b>Provision for depreciation of nuclear power plant</b>	<b>67.3</b>	<b>65.7</b>	<b>1.5</b>	
<b>Total net assets</b>	<b>615.5</b>	<b>644.8</b>	<b>29.3</b>	
<b>Shareholders' equity</b>	<b>611.1</b>	<b>640.4</b>	<b>29.3</b>	

(Rounded down to the hundred million yen)

# 6 .Application of Free Cash Flow <Consolidated>

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(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
Cash Flow from Operating Activities	89.4	179.7	90.3	<ul style="list-style-type: none"> <li>· Decrease due to loss before income taxes and others</li> <li>· Increase in corporation tax</li> </ul>
Cash Flow from Investing Activities	126.8	152.5	25.6	<ul style="list-style-type: none"> <li>· Decrease in investments</li> </ul>
Free Cash Flow	37.3	27.2	64.6	
Cash Flow from Financing Activities	36.9	9.8	27.0	<ul style="list-style-type: none"> <li>· Increase in borrowing by corporate bonds and CP</li> <li>· Decrease in borrowing by loans</li> </ul>
Cash and Cash Equivalents (increase and decrease)	0.0	37.0	37.0	

(Rounded down to the hundred million yen)

## Comprehensive Energy Supply Business

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
Operating revenues	52.0	46.1	5.8	· Increase in LNG sales
Operating income	1.4	1.0	0.4	

(Rounded down to the hundred million yen)

- ( ) Comprehensive Energy Supply Business is run by The Chugoku Electric Power Company , Energia Solution and Service Company, and Power Engineering and Training Service. MIZUSHIMA LNG SALES COMPANY , MIZUSHIMA LNG COMPANY, and Okayama Pipeline Corporation (equity method affiliate) excluded.

## Information & Telecommunication Business

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
Operating revenues	38.7	37.6	1.1	· Increase in Information processing business and corporate business
Electric telecommunication business	29.3	28.8	0.4	
Operating income	7.0	5.8	1.1	
Electric telecommunication business	6.3	5.4	0.9	

(Rounded down to the hundred million yen)

- . Performance Outlook for FY2014  
Dividends**

## 〈Operating revenues〉

- We expect that both consolidated and non- consolidated operating revenues increase, due to the increase in electricity sales volume for economic recovery and the increase in electricity sales revenue for the fuel cost adjustment system.

## 〈Operating income , Ordinary income , Net income〉

- As we cannot formulate reasonable cost forecasts of electrical power supply/demand, the forecasts of operating, ordinary, and net income cannot be announced at this time.
- We shall provide prompt notification as soon as it is possible to announce our earnings forecast.



## 2 . Summary of Performance Outlook

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(billion yen)

	Consolidated				Non- Consolidated			
	FY2014 (Forecasts) (A)	FY2013 (B)	Difference (A-B)	Rate of change (A/B-1)	FY2014 (Forecasts) (A)	FY2013 (B)	Difference (A-B)	Rate of change (A/B-1)
Operating revenues	1,231.0	1,199.7	31.2	2.6%	1,161.0	1,131.9	29.0	2.6%
Operating income	-	4.0	-	-	-	16.5	-	-
Ordinary income	-	28.7	-	-	-	38.1	-	-
Net income	-	21.9	-	-	-	26.6	-	-

### Key Factors

	FY2014 (Forecasts) (A)	FY2013 (B)	Difference (A-B)
Electricity sales (billion kWh)	Approx . 59.00	58.65	Approx . 0.35
Exchange rate ( ¥ / \$ )	Approx . 95	83	Approx . 12
Crude oil prices (All Japan CIF) ( \$ / b )	Approx . 115	113.9	Approx . 1.1

- We have continued stable dividends of ¥50 per share, based on our dividend policy “constant nominal payment”, in consideration of medium-and-long term viewpoint.
- Based on our dividend policy above, we have paid out ¥25 per share as the interim dividends to our shareholders and is planning to pay out ¥25 as the year-end dividends of FY2013(annual dividends of ¥50 per share of FY2013).
- As we cannot foresee our business environment, the forecasts of the interim and the year-end dividends of FY2014 cannot be announced at this time.

	FY2014 Estimate	FY2013 Results
Annual dividends	Undecided	¥50 per share
Interim dividends	undecided	¥25 per share

# . Appendix

# 1 . Operating revenues < Non-Consolidated >

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## ( 1 ) Personnel

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
<b>Total</b>	<b>114.5</b>	<b>111.4</b>	<b>3.1</b>	
Retirement allowances	14.3	11.4	2.9	· Increase in actuarial difference depreciation +3.7

(Rounded down to the hundred million yen)

## Actuarial Difference

(billion yen)

	Recorded amount	FY2012 amount of amortization	FY2013		
			Amount of amortization	Balance of non-amortization	Non-amortization years
FY2007	18.5	3.7	-	-	-
FY2008	21.0	4.2	4.2	-	-
FY2009	25.4	5.0	5.0	5.0	1
FY2010	22.1	4.4	4.4	8.8	2
FY2011	0.1	0.0	0.0	0.0	3
FY2012	0.1	-	0.0	0.0	4
FY2013	4.7	-	-	4.7	5
<b>Total</b>	<b>0.8</b>	<b>1.1</b>	<b>4.8</b>	<b>8.5</b>	<b>-</b>

( ) Amortize for five years from next recorded year

(Rounded down to the hundred million yen)

**( 2 ) Maintenance**

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
<b>Total</b>	<b>107.3</b>	<b>100.0</b>	<b>7.3</b>	
<b>Power source</b>	<b>59.9</b>	<b>54.3</b>	<b>5.6</b>	· Increase in thermal power +7.5 · Decrease in nuclear power 2.1
<b>Electric power transport</b>	<b>44.6</b>	<b>43.0</b>	<b>1.6</b>	
<b>Others</b>	<b>2.7</b>	<b>2.7</b>	<b>0.0</b>	

(Rounded down to the hundred million yen)

**( 3 ) Depreciation**

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
<b>Total</b>	<b>102.0</b>	<b>111.6</b>	<b>9.6</b>	· Decrease caused by progress in the depreciation, etc
<b>Power source</b>	<b>38.0</b>	<b>43.2</b>	<b>5.2</b>	
<b>Electric power transport</b>	<b>54.5</b>	<b>57.7</b>	<b>3.2</b>	
<b>Others</b>	<b>9.5</b>	<b>10.6</b>	<b>1.1</b>	

( ) Electric business operating expense

(Rounded down to the hundred million yen)

## 2 . Procurement and Consumption of Fuel

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### Procurement volume

	Unit	FY2013 (A)	FY2012 (B)	Difference (A-B)
<b>Fuel oil</b> <sup>1</sup>	million liters	1,380	1,370	10
<b>Crude oil</b>	million liters	1,120	850	270
<b>Coal</b> <sup>2</sup>	thousands tons	6,110	6,120	10
<b>LNG</b> <sup>2</sup>	thousands tons	2,560	2,380	180

1 : Internal combustion power plant included

2 : Sales included

### Consumption volume

	Unit	FY2013 (A)	FY2012 (B)	Difference (A-B)
<b>Fuel oil</b> <sup>3</sup>	million liters	1,370	1,330	40
<b>Crude oil</b>	million liters	1,080	850	230
<b>Coal</b>	thousands tons	5,690	5,540	150
<b>LNG</b>	thousands tons	2,000	1,860	140

3 : Internal combustion power plant included

### 3 . Balance Sheet < Non-Consolidated >

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#### Assets

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown
<b>Total</b>	<b>2,715.2</b>	<b>2,688.9</b>	<b>26.2</b>	
<b>Fixed assets</b>	<b>2,451.7</b>	<b>2,463.5</b>	<b>11.7</b>	
<b>Electric utility fixed assets</b>	<b>1,429.0</b>	<b>1,471.8</b>	<b>42.7</b>	<ul style="list-style-type: none"> <li>· Asset capitalization + 72.5</li> <li>· Depreciation 102.0 (Accumulated depreciation rate 76.1%)</li> <li>· Retirement, etc. 13.1</li> </ul>
<b>Incidental business fixed assets</b>	<b>0.7</b>	<b>0.8</b>	<b>0.0</b>	
<b>Non-business fixed assets</b>	<b>4.6</b>	<b>5.6</b>	<b>0.9</b>	
<b>Construction in progress</b>	<b>569.4</b>	<b>549.2</b>	<b>20.2</b>	· Shimane Nuclear Power Station
<b>Nuclear fuel</b>	<b>168.1</b>	<b>166.1</b>	<b>1.9</b>	
<b>Others</b>	<b>279.7</b>	<b>269.9</b>	<b>9.8</b>	
<b>Current assets</b>	<b>263.4</b>	<b>225.4</b>	<b>38.0</b>	· Increase in cash and time deposits

(Rounded down to the hundred million yen)

## Liabilities and Net Assets

(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)	Breakdown																								
<b>Total</b>	<b>2,715.2</b>	<b>2,688.9</b>	<b>26.2</b>																									
<b>Liabilities</b>	<b>2,240.4</b>	<b>2,174.2</b>	<b>66.1</b>	<Breakdown of interest-bearing debt>																								
<b>Long-term liabilities</b>	<b>1,651.2</b>	<b>1,707.8</b>	<b>56.5</b>																									
<b>Current liabilities</b>	<b>521.8</b>	<b>398.6</b>	<b>123.2</b>																									
<b>Provision for drought</b>	-	<b>2.0</b>	<b>2.0</b>																									
<b>Provision for depreciation of nuclear power plant</b>	<b>67.3</b>	<b>65.7</b>	<b>1.5</b>																									
<b>Net Assets</b>	<b>474.7</b>	<b>514.6</b>	<b>39.9</b>																									
<b>Common stock</b>	<b>185.5</b>	<b>185.5</b>	-																									
<b>Capital surplus</b>	<b>16.7</b>	<b>16.7</b>	<b>0.0</b>																									
<b>Retained earnings</b>	<b>277.0</b>	<b>321.8</b>	<b>44.8</b>	<ul style="list-style-type: none"> <li>· Dividend 18.1</li> <li>· Net income of FY2013 26.6</li> </ul>																								
<b>Treasury stock</b>	<b>14.4</b>	<b>14.4</b>	<b>0.0</b>																									
<b>Net unrealized holding gains on securities, etc.</b>	<b>9.8</b>	<b>4.9</b>	<b>4.8</b>																									
				<table border="1"> <thead> <tr> <th></th> <th>FY2013</th> <th>FY2012</th> <th>Difference</th> </tr> </thead> <tbody> <tr> <td>Corporate bond</td> <td>884.9</td> <td>889.9</td> <td>4.9</td> </tr> <tr> <td>Long-term debt</td> <td>778.9</td> <td>735.0</td> <td>43.8</td> </tr> <tr> <td>Short-term debt</td> <td>79.1</td> <td>68.5</td> <td>10.5</td> </tr> <tr> <td>CP</td> <td>54.0</td> <td>18.0</td> <td>36.0</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,797.0</b></td> <td><b>1,711.6</b></td> <td><b>85.4</b></td> </tr> </tbody> </table>		FY2013	FY2012	Difference	Corporate bond	884.9	889.9	4.9	Long-term debt	778.9	735.0	43.8	Short-term debt	79.1	68.5	10.5	CP	54.0	18.0	36.0	<b>Total</b>	<b>1,797.0</b>	<b>1,711.6</b>	<b>85.4</b>
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<b>Total</b>	<b>1,797.0</b>	<b>1,711.6</b>	<b>85.4</b>																									

(Rounded down to the hundred million yen)



# 4 . Capital Expenditure < Non-Consolidated >

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(billion yen)

	FY2013 (A)	FY2012 (B)	Difference (A-B)
<b>Total</b>	<b>112.1</b>	<b>142.2</b>	<b>30.1</b>
<b>Power Source</b>	<b>50.7</b>	<b>83.1</b>	<b>32.4</b>
<b>Electric Power Transport</b>	<b>37.1</b>	<b>34.6</b>	<b>2.5</b>
<b>Transmission</b>	<b>11.5</b>	<b>12.2</b>	<b>0.7</b>
<b>Transformation</b>	<b>11.0</b>	<b>9.7</b>	<b>1.2</b>
<b>Distribution</b>	<b>14.6</b>	<b>12.5</b>	<b>2.0</b>
<b>Nuclear Fuel</b>	<b>14.0</b>	<b>12.1</b>	<b>1.9</b>
<b>Others</b>	<b>10.1</b>	<b>12.3</b>	<b>2.2</b>

( ) Incidental Business Facilities Excluded

(Rounded down to the hundred million yen)

## Financial Index

(billion yen)

		FY2013	FY2012	Difference (A-B)
Consolidated	Interest-bearing debt	1,812.3	1,756.0	56.3
	Exclude lease obligations	1,802.1	1,744.7	57.4
	Shareholders' equity ratio	21.1%	22.2%	1.1%
Non-consolidated	Interest-bearing debt	1,797.0	1,711.6	85.4
	Exclude lease obligations	1,797.0	1,711.6	85.4
	Shareholders' equity ratio	17.5%	19.1%	1.6%

(Rounded down to the hundred million yen)

## Interest Rate (Non-Consolidated)

	FY2013	FY2012
Average	1.48%	1.54%
End of period	1.41%	1.53%

## 6. Diffusion Rate of Completely Electrical Housing and Electric Water Heater

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	Unit	FY2010 Results	FY2011 Results	FY2012 Results	FY2013 Results
<b>Completely electrical housing introduced</b>	Number of housing (Thousand)	<b>57</b>	<b>55</b>	<b>46</b>	<b>44</b>
<b>Newly-constructed</b>		<b>18</b>	<b>19</b>	<b>21</b>	<b>21</b>
<b>Remodeled <sup>1</sup></b>		<b>40</b>	<b>35</b>	<b>26</b>	<b>23</b>
<b>The ratio of newly constructed electrical Housing</b>	%	<b>49.7</b>	<b>52.3</b>	<b>51.6</b>	} <b>49.8</b> <b>78.4</b> <b>19.2</b>
<b>Single homes</b>	%	<b>82.9</b>	<b>82.4</b>	<b>80.4</b>	
<b>Housing complexes</b>	%	<b>11.6</b>	<b>13.0</b>	<b>18.5</b>	
<b>Household diffusion rate of completely electric homes</b>	%	<b>13.5</b>	<b>15.1</b>	<b>16.4</b>	<b>17.6</b>
<b>Electric water heater sales</b>	thousand	<b>67.6</b>	<b>66.8</b>	<b>60.1</b>	<b>56.3</b>
<b>“Ecocute”</b>		<b>46.6</b>	<b>49.4</b>	<b>44.9</b>	<b>43.9</b>
<b>The diffusion rate of electric water heater</b>	%	<b>23.3</b>	<b>24.7</b>	<b>25.7</b>	<b>26.8</b>
<b>Electric Water Heater Contract Accounts (accumulated total)</b>	Number of accounts (Thousand)	<b>737.8</b>	<b>785.3</b>	<b>825.2</b>	<b>860.9</b>

( 1 ) "Remodeled" includes homes which were converted to all-electric by the replacement only of hot-water supply equipment and kitchen equipment.

( 2 ) Figures are in End of February , 2013.

( 3 ) Total amounts may not agree due to rounding off.

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## Performance Outlook of Information & Telecommunication Business

(billion yen)

	<b>FY2014 Estimate (A)</b>	<b>FY2013 (B)</b>	<b>Difference (A-B)</b>
<b>Operating revenues</b>	<b>38.0</b>	<b>38.7</b>	<b>0.6</b>
<b>Electric telecommunication     business</b>	<b>30.1</b>	<b>29.3</b>	<b>0.7</b>
<b>Operating income</b>	<b>5.1</b>	<b>7.0</b>	<b>1.8</b>
<b>Electric telecommunication     business</b>	<b>4.9</b>	<b>6.3</b>	<b>1.4</b>

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