

Notice Regarding Revisions of Forecasts of Financial Results (Support documentation)

January 29, 2014

The Chugoku Electric Power Co., Inc.

In this report, the term “Fiscal Year 2014” describes the period which ended March 31, 2014.

《Operating revenues》

- Both consolidated and non-consolidated operating revenues are expected to increase, in comparison with the previous year, due to the reason such as the increase in electricity sales revenues effected by the fuel cost adjustment system.

《Operating income, Ordinary income, Net income》

- We expect to reduce deficits both in consolidated and non-consolidated financial results, in comparison with the previous year, due to the rigorous effect of business efficiency plan developed at the beginning of this fiscal year, and in addition, the enhancement of cost cutting across all aspects of our business expenses through implementation phase, despite the increase in material costs caused by lower yen rate, and so on.

2. Summary of Performance Outlook

2

(1) Consolidated

	FY2014 (Forecasts) As of Jan.29 (A)	FY2013 (Results) (B)	Difference (A-B)
Operating revenues	1,245.0	1,199.7	45.2
Operating income	1.0	▲4.0	5.0
Ordinary income	▲12.0	▲28.7	16.7
Net income	▲15.0	▲21.9	6.9

(billion yen)

【Reference】 FY2014 (Forecasts) As of Oct.31
1,242.0
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(2) Non-consolidated

	FY2014 (Forecasts) As of Jan.29 (A)	FY2013 (Results) (B)	Difference (A-B)
Operating revenues	1,171.0	1,131.9	39.0
Operating income	▲10.0	▲16.5	6.5
Ordinary income	▲25.0	▲38.1	13.1
Net income	▲23.0	▲26.6	3.6

(billion yen)

【Reference】 FY2014 (Forecasts) As of Oct.31
1,169.0
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■ Major Factors

	FY2014 (Forecasts) As of Jan.29 (A)	FY2013 (Results) (B)	Difference (A-B)
Electricity sales (billion kWh)	Approx. 58.90	58.65	Approx. 0.25
Exchange rate (¥/\$)	Approx. 101	83	Approx. 18
Crude oil prices (All Japan CIF) (\$/b)	Approx. 110	113.9	Approx. ▲3.9
Nuclear capacity factor (%)	—	—	—

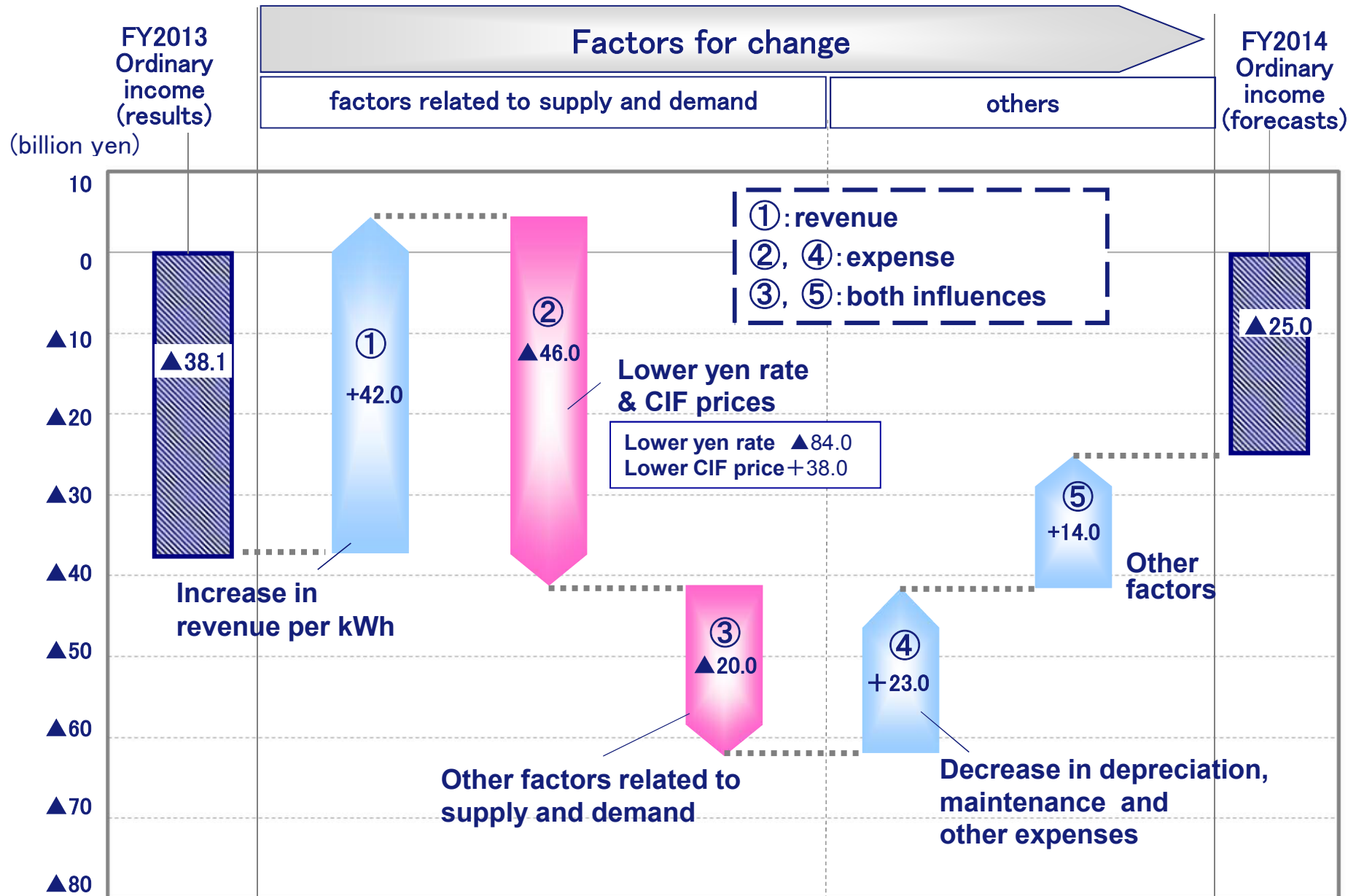
【Reference】 FY2014 (Forecasts) As of Oct.31
Approx. 58.80
Approx. 99
Approx. 109
Undecided

■ Financial impact (Sensitivity)

(billion yen)

	FY2014 (Forecasts) As of Jan.29 (A)	FY2013 (Results) (B)	Difference (A-B)
Exchange rate (¥1/\$)	4.7	5.3	▲0.6
Crude oil prices (All Japan CIF) (\$1/b)	3.4	2.9	0.5
Water flow rate (1%)	0.7	0.6	0.1
Nuclear capacity factor (1%)	1.8	1.6	0.2

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



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