

The information shown below is an English translation of the "Gyosekiyoso oyobi Haitoyoso no Shusei ni Kansuru Oshirase", notice regarding the revisions to forecasts of financial results and dividend for the year ending March 31, 2021.
 ※The "Gyosekiyoso oyobi Haitoyoso no Shusei ni Kansuru Oshirase" in Japanese is the official document. This English translation is prepared for convenience.

July 31, 2020

Name of Listed Company : THE CHUGOKU ELECTRIC POWER CO., INC.
 Code : 9504
 Representative : Mareshige Shimizu, Representative Director President & Chief Executive Officer
 Contact : Sei Meshizuka, Manager, Medium-term Management Planning Group, Corporate Planning Division
 TEL : +81-82-241-0211

Notice Regarding Revisions to Forecasts of Financial Results and Dividend

We have revised our forecasts of financial results and dividend for the year ending March 31, 2021 which were undecided on April 28, 2020.

1. Revisions to forecasts of financial results for the year ending March 31, 2021.

Consolidated financial results (April 1, 2020 ~ March 31, 2021)

	Operating revenues	Operating income	Ordinary income	Net income attributable to owners of the parent	Earnings per share
	million yen	million yen	million yen	million yen	yen
Previously announced forecasts(A)	-	-	-	-	-
Revised forecasts(B)	1,264,000	31,000	25,000	18,000	50.00
Difference (B-A)	-	-	-	-	-
Rate of change(%)	-	-	-	-	-
(Reference) Actual results for the year ended March 31, 2020	1,347,352	48,170	39,848	90,056	258.59

Non-consolidated financial results (April 1, 2020 ~ March 31, 2021)

	Operating revenues	Operating income	Ordinary income	Net income	Earnings per share
	million yen	million yen	million yen	million yen	yen
Previously announced forecasts(A)	-	-	-	-	-
Revised forecasts(B)	1,137,000	11,000	13,000	11,000	30.50
Difference (B-A)	-	-	-	-	-
Rate of change(%)	-	-	-	-	-
(Reference) Actual results for the year ended March 31, 2020	1,243,742	40,468	35,103	87,707	251.65

Reasons for revisions

As we could not foresee an impact of Coronavirus Disease(COVID-19), the forecasts of financial results could not be announced on April 28, 2020. However, We have calculated the forecasts of financial results based on certain assumptions about the impact of COVID-19.

The impact of COVID-19 on retail electricity sales is based on the following assumptions.

Lighting	•Electricity sales increased as a result of an increase of staying home due to the stay-at-home request in the first quarter, but electricity usage will return to its normal state with the lifting of the request after the second quarter.
Power	•Commercial power decreased due to staying home and business suspension request in the first quarter, but it will recover gradually with the lifting of the request after the second quarter. •Industrial power will continue to be weak throughout the year due to the stagnation of production activities caused by COVID-19.

The forecast is subject to change depending on the future status of COVID-19 and other factors.

※Major factors[For the year ending March 31, 2021](Non-consolidated)

	Forecasts for the year ending March 31, 2021	(Reference) Actual results for the year ended March 31, 2020
Total electricity sales	53.3 billion kWh	56.3 billion kWh
Exchange rate	109 ¥/\$	109 ¥/\$
Crude oil price (All Japan CIF)	38 \$/b	67.8 \$/b
Nuclear capacity utilization factor (%)	-	-

*We transferred the power transmission and distribution business to Chugoku Electric Power Transmission & Distribution Co.,Inc. through a corporate split on April 1, 2020. The figures for total electricity sales of FY2020 are based on the assumption that the company was split into two companies under certain assumptions to facilitate comparison with the figures for total electricity sales of FY2021.

2. Revisions to forecasts of dividend for the year ending March 31, 2021.

Dividend

	Dividends per Share				
	1st period	2nd period	3rd period	End of Year	Total
	yen	yen	yen	yen	yen
Previously announced forecasts	—	—	—	—	—
Revised forecasts	—	25.00	—	25.00	50.00
Actual results	—				
(Reference)Actual results for the year ended March 31, 2020	—	25.00	—	25.00	50.00

Reasons for revisions

Our basic policy is to pay stable dividends, and we have been implementing dividends of ¥50 per share in overall consideration of mid- and long-term viewpoint, not merely of the results for a single fiscal year.

In light of the revised forecasts of financial results, we are planning to pay out ¥25 as interim and the year-end dividends of FY2021 in accordance with our dividend policy above.

*Descriptions above regarding the future such as forecasts of financial results have been formulated on the basis of information available at the time of the release of this document.

Actual results may vary from the forecasts above due to various factors.