

The information shown below is an English translation of the "Kessan Tanshin", the Consolidated Financial Report for the year ended March 31, 2022.

(Note) The "Kessan Tanshin" in Japanese is the official document. This English translation is prepared for convenience.

**Consolidated Financial Report [Japanese Standard]
(Financial Report for the year ended March 31, 2022)**

April 28, 2022

Name of Listed Company : THE CHUGOKU ELECTRIC POWER CO., INC.
Code : 9504 (URL : <https://www.energia.co.jp/>)
Representative : Mareshige Shimizu, Representative Director President & Chief Executive Officer
Contact : Junya Tokunaga, Manager, Accounting Section, Corporate Finance and Procurement Division
TEL : +81-82-241-0211

Stock Exchange Listed : Tokyo

Annual general meeting of shareholders : June 28, 2022
Date to start dividend payments (Scheduled) : June 29, 2022
Scheduled submission date of financial report (Only Japanese) : June 29, 2022
Supporting document of FY2022 financial results : Yes
Investors meeting for FY2022 financial results : Yes

1. Consolidated Financial Results for the year ended March 31, 2022

(Figures are rounded down to the million)

(1) Consolidated Operating Results

(% : the rate of change from of the same period of the previous year)

	Operating Revenues		Operating Income		Ordinary Income		Profit attributable to owners of the parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Year ended March 31, 2022	1,136,646	-13.1	-60,744	—	-61,879	—	-39,705	—
Year ended March 31, 2021	1,307,498	-3.0	34,283	-28.8	30,092	-24.5	14,564	-83.8

(Note) Comprehensive Income 03/22 ... -33,317 million yen (-%) 03/21 ... 32,493 million yen (-61.3%)

	Earnings per Share	EPS after adjusting residual	Return on Equity	Ordinary Income on Total Assets	Operating Income on Sales
	yen	yen	%	%	%
Year ended March 31, 2022	-110.21	—	-6.3	-1.8	-5.3
Year ended March 31, 2021	40.42	36.72	2.2	0.9	2.6

(Reference) Equity in earnings of affiliated companies 03/22 ... 6,063 million yen 03/21 ... 3,654 million yen

(Note) Due to the application of the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and other related accounting standards, operating revenues decreased by 336,163 million yen in comparison with the same period of the previous year, and operating expenses decreased by 335,967 million yen in comparison with the same period of the previous year. The effect of this change on income was negligible.

(2) Consolidated Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio	Book-value per Share
	million yen	million yen	%	yen
Year ended March 31, 2022	3,566,947	608,445	17.0	1,681.51
Year ended March 31, 2021	3,385,169	660,346	19.4	1,824.17

(Reference) Shareholders' Equity 03/22 ... 605,777 million yen 03/21 ... 657,194 million yen

(3) Application of Consolidated Cash Flow

	Cash Flow from Operating Activities	Cash Flow from Investing Activities	Cash Flow from Financing Activities	Cash or Cash Equivalent at the end of the period
	million yen	million yen	million yen	million yen
Year ended March 31, 2022	310	-206,387	212,581	66,534
Year ended March 31, 2021	110,228	-172,762	75,241	59,835

2. Dividends

	Dividends per Share					Total Dividends Paid for the year	Dividend Payout Ratio	Dividend on Equity
	1st period	2nd period	3rd period	End of Year	Total			
	yen	yen	yen	yen	yen	million yen	%	yen
Year ended March 31, 2021	—	25.00	—	25.00	50.00	18,028	123.7	2.8
Year ended March 31, 2022	—	25.00	—	15.00	40.00	14,421	—	2.3
Year ending March 31, 2023 (Forecasts)	—	—	—	—	—	—	—	—

(Note) Dividend forecasts for FY 2023 have yet to be decided.

3. Forecasts of Consolidated Financial Results for the year ending March 31, 2023

Regarding the forecast of consolidated financial results, both operating revenues and profits are yet undecided since we are currently unable to forecast revenues and expenses. The reasons are firstly we are unable to calculate the total amount of electricity sales reasonably due to the difficulty in assuming the impact of higher energy prices and other factors on economic activities, and secondly we are unable to predict reasonably how the fuel procurement environment changes and how fuel prices fluctuate.

We shall promptly provide our forecasts at the time when we are able to reasonably calculate the electricity sales and revenues and expenses based on fuel price trends and other factors.

* Others

- (1) Changes in range of consolidated subsidiaries : None
 (2) Changes in accounting principles, changes in accounting estimates and restatements
 ① Changes in accounting principles associated with amendment of accounting rule etc : Yes
 ② Changes other than those above : None
 ③ Changes in accounting estimates : None
 ④ Restatements : None

(3) Number of shares issued (Common stock)

- ① Number of shares issued (including treasury shares)
 ② Number of treasury shares
 ③ Average number of shares outstanding

End of March, 2022	387,154,692	End of March, 2021	387,154,692
End of March, 2022	26,895,398	End of March, 2021	26,883,619
End of March, 2022	360,265,118	End of March, 2021	360,310,092

(Reference) Non-consolidated Financial Report

Performance over the year ended March 31, 2022

(Figures are rounded down to the million)

(1) Operating Results

(% : the rate of change from of the same period of the previous year)

	Operating Revenues		Operating Income		Ordinary Income		Net Income	
	million yen	%	million yen	%	million yen	%	million yen	%
Year ended March 31, 2022	994,992	-13.3	-89,693	—	-75,889	—	-46,336	—
Year ended March 31, 2021	1,147,753	-7.7	-12,711	—	-10,968	—	-5,300	—

	Earnings per Share	EPS after adjusting residual securities
	yen	yen
Year ended March 31, 2022	-128.52	—
Year ended March 31, 2021	-14.70	—

(2) Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio	Book-value per Share
	million yen	million yen	%	yen
Year ended March 31, 2022	3,263,400	408,437	12.5	1,132.90
Year ended March 31, 2021	3,094,988	474,178	15.3	1,315.21

(Reference) Shareholders' Equity 03/22 ... 408,437 million yen 03/21 ... 474,178 million yen

* This financial report is not under coverage of audit by certified public accountants or audit corporations.

* Explanation concerning appropriate use of forecasts, other special notes

All non-empirical information above is projected based on facts available to company management at the time of the release of this document.
 A number of factors may cause differences on actual performance from our projections.

Supporting document of FY2022 financial results has been updated on our web site on the same day.

(http://www.energia.co.jp/e/ir/info/financial_rep.html)

We will hold the investors meeting for FY2022 financial results on May 13, 2022.

Materials used in this meeting will be posted on our web site after the meeting. (<http://www.energia.co.jp/e/ir/info/investors.html>)