

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, 2022.
 ※The “Gyosekiyoso oyobi Haitoyoso no Shusei ni Kansuru Oshirase” in Japanese is the official document. This English translation is prepared for convenience.

October 29, 2021

Name of Listed Company : THE CHUGOKU ELECTRIC POWER CO., INC.
 Code : 9504
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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, 2022 previously announced on July 30, 2021.

1. Revisions to forecasts of financial results for the year ending March 31, 2022.

Consolidated financial results (April 1, 2021 ~ March 31, 2022)

	Operating revenues	Operating income	Ordinary income	Profit attributable to owners of the parent	Earnings per share
	million yen	million yen	million yen	million yen	yen
Previously announced forecasts (A)	1,009,000	8,000	10,000	8,000	22.20
Revised forecasts (B)	1,055,000	-26,000	-23,000	-14,000	-38.90
Difference (B-A)	46,000	-34,000	-33,000	-22,000	
Rate of change (%)	4.6%	-	-	-	
(Reference) Actual results for the year ended March 31, 2021	1,307,498	34,283	30,092	14,564	40.42

Non-consolidated financial results (April 1, 2021 ~ March 31, 2022)

	Operating revenues	Operating income	Ordinary income	Net income	Earnings per share
	million yen	million yen	million yen	million yen	yen
Previously announced forecasts (A)	896,000	-9,000	6,000	8,000	22.20
Revised forecasts (B)	929,000	-43,000	-27,000	-16,000	-44.40
Difference (B-A)	33,000	-34,000	-33,000	-24,000	
Rate of change (%)	3.7%	-	-	-	
(Reference) Actual results for the year ended March 31, 2021	1,147,753	-12,711	-10,968	-5,300	-14.70

Reasons for revisions

We expect that operating revenues will increase in comparison with the previous forecasts, for the reasons such as an increase in fuel cost adjustment charges due to an increase in fuel prices.

However, we expect that income will decrease in comparison with the previous forecasts, for the reasons such as an increase in loss on the time lag of the fuel cost adjustment system due to an increase in fuel prices and an increase in the cost of procuring electricity to secure supply capacity in winter.

※Major factors[For the year ending March 31, 2022](Non-consolidated)

	Revised forecasts	Previously announced forecasts	(Reference) Actual results for the year ended March 31, 2021
Total electricity sales	55.0 billion kWh	55.1 billion kWh	53.56 billion kWh
Exchange rate	110 ¥/\$	110 ¥/\$	106 ¥/\$
Crude oil price (All Japan CIF)	72.0 \$/b	69.0 \$/b	43.4 \$/b
Nuclear capacity utilization factor (%)	-	-	-

2. Revisions to forecasts of dividend for the year ending March 31, 2022.

Dividend

	Dividends per Share		
	2nd period	End of Year	Total
Previously announced forecasts	yen 25.00	yen 25.00	yen 50.00
Revised forecasts		Undecided	Undecided
Actual results	25.00		
(Reference)Actual results for the year ended March 31, 2021	25.00	25.00	50.00

Reasons for revisions

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

Regarding the interim dividends of FY2022, we have decided to pay out 25 yen per share, though we expect that loss attributable to owners of the parent for the current fiscal year is 14.0 billion yen. This is because the main factor for this loss is a loss due to the time lag of the fuel cost adjustment system.

On the other hand, we have revised the year-end dividends forecast of FY2022 from 25 yen per share to undecided, because it is necessary to assess the impact of the uncertainty in supply and demand situation of electricity in winter and the trend of fuel prices on the current year's income in addition to that the year-end forecast of financial results has deteriorated significantly.

*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.