

The information shown below is an English translation of the “Tokubetsu Sonshitsu no Keijyo oyobi Gyosekiyoso no Shusei ni Kansuru Oshirase”, notice regarding extraordinary loss and revisions to forecasts of financial results for the year ending March 31, 2023.

*The “Tokubetsu Sonshitsu no Keijyo oyobi Gyosekiyoso no Shusei ni Kansuru Oshirase” in Japanese is the official document. This English translation is prepared for convenience.

December 2, 2022

Name of Listed Company : THE CHUGOKU ELECTRIC POWER CO., INC.
 Code : 9504 (Prime of Tokyo Stock Exchange)
 Representative : Natsuhiko Takimoto, Representative Director President & Chief Executive Officer
 Contact : Junya Tokunaga, Manager, Medium-term Management Planning Group, Corporate Planning Division
 TEL : +81-82-241-0211

Notice Regarding Extraordinary Loss and Revisions to Forecasts of Financial Results

We announce the recording of extraordinary loss for the 3rd quarter of the year ending March 31, 2023, and the revisions to our forecasts of financial results for the year ending March 31, 2023 previously announced on September 13, 2022.

1. Recording extraordinary loss

As previously announced in “Receipt of Witten Notice of the Statement of Opinions from the Japan Fair Trade Commission” on December 1, 2022, we have received a written notice of the statement of opinions on expected contents of cease and desist order and surcharge payment order.

Thus, we recorded extraordinary loss of 70.7 billion yen for the 3rd quarter of the year ending March 31, 2023, as a provision for losses related to the Japan Antimonopoly Act with its written notice of the statement of opinions on expected contents of surcharge payment order.

We have taken the receipt of the written notice of the statement of opinions seriously and the greatest of concern, and will carefully review and assess the content of the notice and cautiously consider the most appropriate responses after receiving an explanation on evidence, etc. from the Commission.

2. Revisions to forecasts of financial results for the year ending March 31, 2023.

Consolidated financial results (April 1, 2022 ~ March 31, 2023)

	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)	1,620,000	-180,000	-186,000	-139,000	-385.80
Revised forecasts (B)	1,620,000	-180,000	-186,000	-209,715	-582.10
Difference (B-A)	-	-	-	-70,715	
Rate of change (%)	-	-	-	-	
(Reference) Actual results for the year ended March 31, 2022	1,136,646	-60,744	-61,879	-39,705	-110.21

Non-consolidated financial results (April 1, 2022 ~ March 31, 2023)

	Operating revenues	Operating income	Ordinary income	Net income	Earnings per share
	million yen	million yen	million yen	million yen	yen
Previously announced forecasts (A)	1,410,000	-198,000	-185,000	-134,000	-371.70
Revised forecasts (B)	1,410,000	-198,000	-185,000	-204,715	-567.80
Difference (B-A)	-	-	-	-70,715	
Rate of change (%)	-	-	-	-	
(Reference) Actual results for the year ended March 31, 2022	994,992	-89,693	-75,889	-46,336	-128.52

Reasons for revisions

We revised our forecasts of financial results for the year ending March 31, 2023 due to the recording of extraordinary loss for the 3rd quarter of the year ending March 31, 2023 as noted above.

The year-end dividend forecasts for the year ending March 31, 2023 has not changed from previously forecast.

*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.