

The information shown below is an English translation of the "Gyosekiyoso no Shusei ni Kansuru Oshirase", notice regarding the revisions to forecasts of financial results and dividends for the year ending March 31, 2023.

* The "Gyosekiyoso no Shusei ni Kansuru Oshirase" in Japanese is the official document. This English translation is prepared for convenience.

January 31, 2023

Name of Listed Company : THE CHUGOKU ELECTRIC POWER CO., INC.
Code : 9504 (Prime of Tokyo Stock Exchange)
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Notice Regarding Revisions to Forecasts of Financial Results

We have revised our forecasts of financial results and dividends for the year ending March 31, 2023 previously announced on December 2, 2022.

● 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	-209,715	-582.10
Revised forecasts (B)	1,724,000	-124,000	-140,000	-174,000	-483.00
Difference (B-A)	104,000	56,000	46,000	35,715	
Rate of change (%)	6.4	—	—	—	
(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	-204,175	-567.80
Revised forecasts (B)	1,523,000	-133,000	-128,000	-161,000	-446.60
Difference (B-A)	113,000	65,000	57,000	43,715	
Rate of change (%)	8.0	—	—	—	
(Reference) Actual results for the year ended March 31, 2022	994,992	-89,693	-75,889	-46,336	-128.52

Reasons for revisions

Compared to the previously announced forecasts, we expect an increase in net sales (operating revenues) due to an increase in the amount of fuel cost adjustment resulting from higher fuel prices.

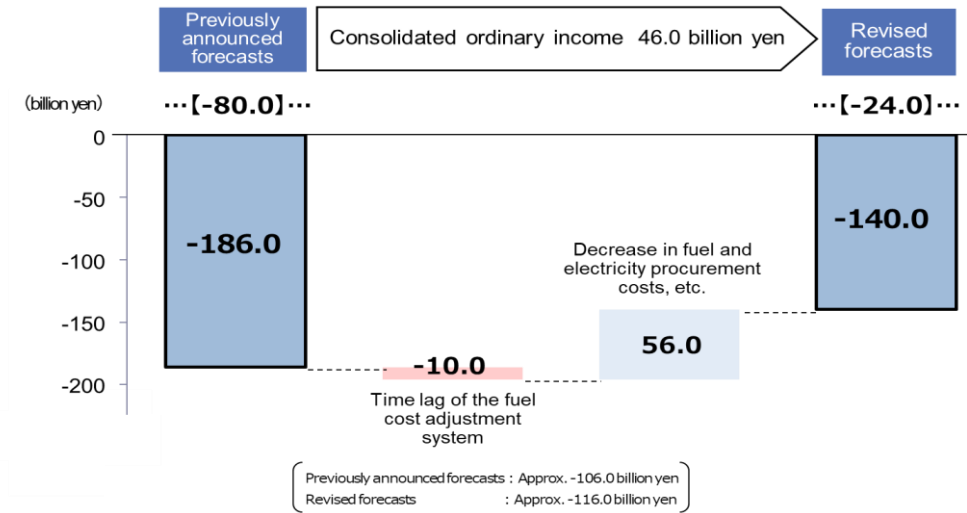
We expect reduction in deficit due to decreases in additional fuel procurement costs of securing supply capacity and electricity procurement costs, etc., despite an increase in the loss from the time lag of the fuel cost adjustment system as a result of higher fuel prices.

We have decided not to pay dividends for the fiscal year ending March 31, 2023 and have not changed since the previous forecasts.

※Major factors[For the year ending March 31, 2023](Non-consolidated)

	Revised forecasts	Previously announced forecasts	(Reference) Actual results for the year ended March 31, 2022
Total electricity sales	55.7 billion kWh	56.0 billion kWh	56.43 billion kWh
Exchange rate	137 ¥/\$	133 ¥/\$	112 ¥/\$
Crude oil price (All Japan CIF)	102.0 \$/b	101.0 \$/b	77.2 \$/b
Nuclear capacity utilization factor (%)	—	—	—

Forecast of consolidated ordinary income for the fiscal year ending March 31, 2023 (vs. previously announced forecasts)



Note: Figures in square brackets [] are income, excluding the impact of the time lag of the fuel cost adjustment system.

*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.