

The information shown below is an English translation of the "Kessan Tanshin", the Consolidated Financial Report for the year ended March 31, 2023.

* 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, 2023)

April 28, 2023
Stock Exchange Listed : Tokyo

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

Annual general meeting of shareholders : June 28, 2023
Date to start dividend payments (Scheduled) : -
Scheduled submission date of financial report (Only Japanese) : June 29, 2023
Supporting document of FY2023 financial results : Yes : Yes
Investors meeting for FY2023 financial results : Yes : Yes

(Figures are rounded down to the million)

1. Consolidated financial results for the year ended March 31, 2023 (April 1, 2022 – March 31, 2023)

(1) Consolidated operating results (% : the rate of change in comparison with 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, 2023	1,694,602	49.1	-68,892	-	-106,780	-	-155,378	-
Year ended March 31, 2022	1,136,646	-13.1	-60,744	-	-61,879	-	-39,705	-

(Note) Comprehensive income : Year ended March 31, 2023 -152,274 million yen (- %)
Year ended March 31, 2022 -33,317 million yen (- %)

	Earnings per share	Diluted earnings per share	Return on equity	Ordinary income on total assets	Operating income on sales
	yen	yen	%	%	%
Year ended March 31, 2023	-431.30	-	-29.5	-2.8	-4.1
Year ended March 31, 2022	-110.21	-	-6.3	-1.8	-5.3

(Reference) Equity in earnings of affiliated companies Year ended March 31, 2023 -14,840 million yen
Year ended March 31, 2022 6,063 million yen

(2) Consolidated financial standing

	Total assets	Net assets	Shareholders' equity ratio	Book-value per share
	million yen	million yen	%	yen
Year ended March 31, 2023	4,040,048	455,483	11.1	1,242.16
Year ended March 31, 2022	3,566,947	608,445	17.0	1,681.51

(Reference) Shareholders' equity : Year ended March 31, 2023 447,487 million yen
Year ended March 31, 2022 605,777 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, 2023	-62,696	-225,024	464,958	245,605
Year ended March 31, 2022	310	-206,387	212,581	66,534

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	%	%
Year ended March 31, 2022	-	25.00	-	15.00	40.00	14,421	-	2.3
Year ended March 31, 2023	-	0.00	-	0.00	0.00	-	-	-
Year ending March 31, 2024 (Forecasts)	-	-	-	-	-	-	-	-

(Note) Dividend forecasts for FY 2024 have yet to be decided.

3. Forecasts of consolidated financial results for FY2024 (April 1, 2023 – March 31, 2024)

Both operating revenues and profits are yet undecided since our regulated electricity rates have been under examination and we are unable to forecast operating revenues reasonably.

We shall promptly provide our forecasts at the time when the regulated electricity rates approved.

To achieve our Group Corporate Vision, we will moving forward to strive to regain trust and recover our performance and financial base with going back to the starting point of company management in which compliance is the foremost priority as well as with ensuring appropriate quality of work and safety.

* Others

(1) Changes in range of consolidated subsidiaries : None

(2) Changes in accounting principles, changes in accounting estimates and restatements

- ① Changes associated with the revision of accounting standards : None
 ② Changes other than the above : None
 ③ Changes in accounting estimates : None
 ④ Restatements : None

(3) Number of shares issued (Common shares)

① Number of shares issued (including treasury shares)	End of March, 2023	387,154,692	End of March, 2022	387,154,692
② Number of treasury shares	End of March, 2023	26,904,338	End of March, 2022	26,895,398
③ Average number of shares outstanding	End of March, 2023	360,255,306	End of March, 2022	360,265,118

(Reference) Non-consolidated Financial Report

Non-consolidated financial results for the year ended March 31, 2023 (April 1, 2022 – March 31, 2023)

(1) Non-consolidated operating results (% : the rate of change in comparison with 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, 2023	1,502,494	51.0	-96,853	—	-98,413	—	-153,523	—
Year ended March 31, 2022	994,992	-13.3	-89,693	—	-75,889	—	-46,336	—

	Earnings per share	Diluted earnings per share
	yen	yen
Year ended March 31, 2023	-425.84	—
Year ended March 31, 2022	-128.52	—

(2) Non-consolidated financial standing

	Total assets	Net assets	Shareholders' equity ratio	Book-value per share
	million yen	million yen	%	yen
Year ended March 31, 2023	3,703,393	243,107	6.6	674.33
Year ended March 31, 2022	3,263,400	408,437	12.5	1,132.90

(Reference) Shareholders' equity : Year ended March 31, 2023 243,107 million yen
 Year ended March 31, 2022 408,437 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 actual performance to differ from projections.

Supporting document of FY2023 financial results has been updated on our web site on the same day. (https://www.energja.co.jp/e/ir/info/financial_rep.html)

We will hold the investors meeting for FY2023 financial results on May 12, 2023.

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