

The Summary of Financial Results for FY 3/2026-2Q

(April 1 through September 30, 2025)

The Chugoku Electric Power Co., Inc.

October 31, 2025

In this report, the term Fiscal Year 3/2026 refers to the period between April 1, 2025 and March 31, 2026.

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I. Financial Results for FY 3/2026-2Q

1. Summary of Consolidated Financial Results

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- **Operating revenues fell** by ¥15.6 billion year on year to ¥726.2 billion due to the factors such as the revisions in the standard electricity rate plan for high voltage and extra-high voltage and a decline in fuel cost adjustment amounts in conjunction with falling fuel prices, despite an increase in retail electricity sales volume.
- Operating profit increased by ¥21.0 billion year on year to ¥90.9 billion. This was mainly due to the profit improvement from the operation of Shimane Nuclear Power Station Unit 2 and an increase in the profit from the time lag of the fuel cost adjustment system, despite the effect of increased competition in wholesale and retail businesses.
- **Ordinary profit** including non-operating profit/loss such as interest paid **increased** by ¥19.1 billion year on year to ¥84.5 billion.
- Profit attributable to owners of parent after recording extraordinary income and deducting income taxes increased by ¥13.0 billion year on year to ¥64.7 billion.

(Billions of yen)

	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)	YoY growth (A-B)/B
Operating revenues	726.2	741.9	-15.6	-2.1%
Operating profit	90.9	69.8	21.0	30.1%
Ordinary profit	84.5	65.4	19.1	29.2%
Profit attributable to owners of parent	64.7	51.6	13.0	25.3%

2. Consolidated Statements of Operations

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(Billions of yen)

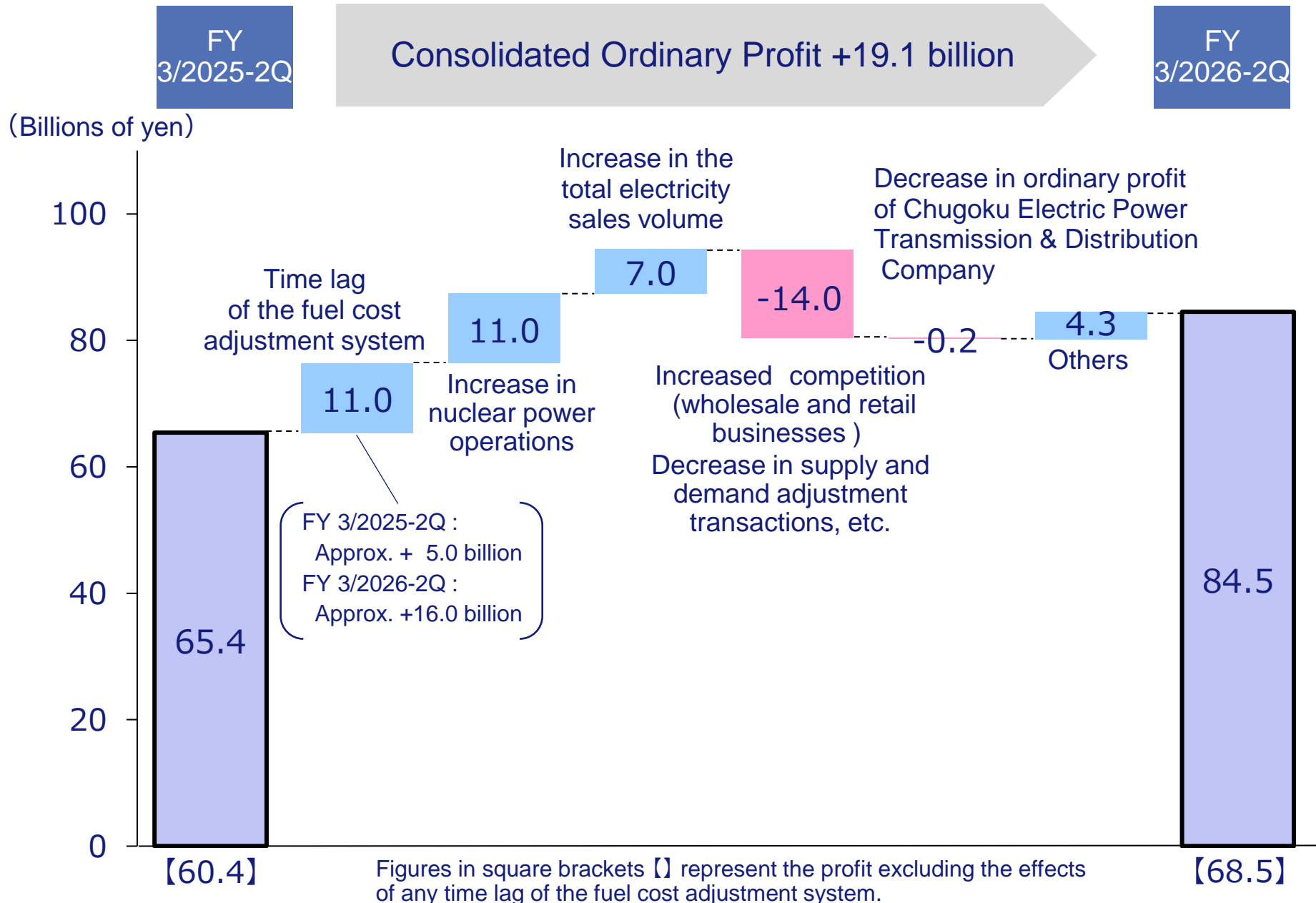
	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)
Ordinary revenues	741.6	752.1	-10.4
Operating revenues	726.2	741.9	-15.6
Non-operating income	15.4	10.2	5.1
Ordinary expenses	657.1	686.7	-29.5
Operating expenses	635.3	672.0	-36.6
Non-operating expenses	21.8	14.7	7.1
Operating profit	90.9	69.8	21.0
Ordinary profit	84.5	65.4	19.1
Extraordinary income	4.3 ^(Note1)	12.1 ^(Note1)	-7.7
Extraordinary losses	—	7.0 ^(Note2)	-7.0
Income taxes	24.1	18.9	5.2
Profit attributable to owners of parent	64.7	51.6	13.0

Note1: The Company recorded gains on sales of nuclear fuel.

Note2: The Company recorded a loss on sales of property due to the transfer of the land, buildings, and equipment of the former Shimonoseki Power Station.

3. Factors Affecting Consolidated Ordinary Profit

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4. Total Electricity Sales Volume

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- Total electricity sales volume increased by 15.3% year on year to 28.55 billion kWh.
- Retail electricity sales volume increased by 9.5% year on year to 22.19 billion kWh.
- Electricity sales volume to other power companies increased by 41.6% year on year to 6.36 billion kWh.

(Billions of kWh)

		FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A - B)	YoY growth (A - B)/B
Total electricity sales volume		28.55	24.76	3.79	15.3%
Retail electricity sales volume	Lighting	6.81	6.91	-0.10	-1.4%
	Power	15.37	13.36	2.02	15.1%
	Subtotal	22.19	20.27	1.92	9.5%
Electricity sales volume to other power companies		6.36	4.49	1.87	41.6%

Note 1: The amounts indicated are the total electricity sales volume by Chugoku Electric Power.

Note 2: Amounts do not include the amount of retail power used in-house or the amount of electricity sales volume to other power companies in relation to imbalances/adjusted power supply, etc.

Note 3: There may be discrepancies in totals due to rounding.

5. Power Generated and Received

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- Generated and received electricity increased by 15.3% year on year to 30.64 billion kWh.
- Our own thermal power generation increased due to factors such as the rise in total electricity sales volume.
- Nuclear power generation increased as a result of the operation of Shimane Nuclear Power Station Unit 2.

(Billions of kWh)

	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)	YoY growth (A-B)/B
Generated and received electricity	30.64	26.57	4.07	15.3%
Generated by Chugoku Electric Power	18.09	13.51	4.57	33.8%
(Water flow rate)	(85.8%)	(94.8%)	(-9.0%)	
Hydroelectric	1.91	1.86	0.05	2.9%
Thermal	12.41	11.61	0.8	6.9%
(Capacity factor)	(102.0%)	(-)	(102.0%)	
Nuclear	3.67	—	3.67	—
New energy sources	0.10	0.05	0.04	80.3%
Received from other companies	13.55	13.66	-0.11	-0.8%
Power used for water pumping	-1.00	-0.60	-0.40	65.7%

Note 1: The amounts indicated are the power generated and received by Chugoku Electric Power.

Note 2: Shimane Nuclear Power Station Unit 2 has restarted power generation, connected to the grid since December 23, 2024.

Note 3: Power received from other companies includes power pertaining to imbalances/adjusted power supply, etc. The power amounts indicated are those identified as of the end of the fiscal year.

Note 4: The difference between the total amount of power generated and received and the total electricity sales volume is the amount of power loss, etc.

Note 5: There may be discrepancies in totals due to rounding.

6. Summary of Segment Information

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- In the comprehensive energy business, revenues decreased due to the factors such as the revisions in the standard electricity rate plan for high voltage and extra-high voltage and a decline in fuel cost adjustment amounts in conjunction with falling fuel prices, despite an increase in retail electricity sales volume. Operating profit increased mainly due to the profit improvement from the operation of Shimane Nuclear Power Station Unit 2 and an increase in the profit from the time lag of the fuel cost adjustment system.
- In the power transmission and distribution business, operating profit increased primarily due to an increase in standard connection and wheeling revenue, as well as increased profit from settlements among general electricity transmission and distribution utilities, despite an increase in maintenance expenses.

(Billions of yen)

		FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)
Comprehensive energy	Operating revenues	667.7	689.1	-21.4
	Operating profit	74.8	52.4	22.3
Power transmission and distribution	Operating revenues	237.5	253.0	-15.5
	Operating profit	15.1	14.6	0.4
Information and tele-communications	Operating revenues	22.9	21.9	0.9
	Operating profit	1.9	2.4	-0.4
Others	Operating revenues	44.0	48.8	-4.7
	Operating profit	0.1	2.0	-1.8
Adjustment	Operating revenues	(-246.1)	(-271.2)	(25.1)
	Operating profit	(-1.2)	(-1.7)	(0.4)
Total	Operating revenues	726.2	741.9	-15.6
	Operating profit	90.9	69.8	21.0

7. Key Factors

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■ Key factors

	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)
Exchange rate (¥/\$)	146	153	-7
All Japan CIF crude oil price (\$/b)	73.7	86.7	-13.0
All Japan CIF imported coal price (\$/t)	119.7	155.2	-35.5
Nuclear capacity factor (%)	102.0	—	102.0

Note: Crude oil and imported coal CIF prices are preliminary figures for FY 3/2026-2Q.

II. Financial Results Forecast and Dividend Policy for FY 3/2026

1. Summary of Consolidated Financial Results Forecast

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- Profit is expected to increase compared with the previous forecast mainly due to improvement in supply and demand-related profit and an increase in the profit from the time lag of the fuel cost adjustment system.

	FY 3/2026 (Revised forecast) (A)	FY 3/2026 (Previous forecast / April 2025) (B)	Difference (A-B)	(Billions of yen) 【Reference】 FY 3/2025
Operating revenues	1,400.0	1,400.0	-	1,529.2
Operating profit	115.0	95.0	20.0	129.1
Ordinary profit	100.0	85.0	15.0	128.5
Profit attributable to owners of parent	81.0	65.0	16.0	98.4
Shareholders' equity ratio	Approx. 16.6% (Approx. 19% ^(Note))	Approx. 16.5% (Approx. 18.8% ^(Note))		16.2% (18.5% ^(Note))

Note: This indicates the shareholders' equity ratio if the ¥50.0 billion of the hybrid corporate bonds already raised (announced on December 3, 2021) and ¥50.0 billion of transition-linked hybrid loans already raised (announced on September 29, 2022) are both treated as equity capital.

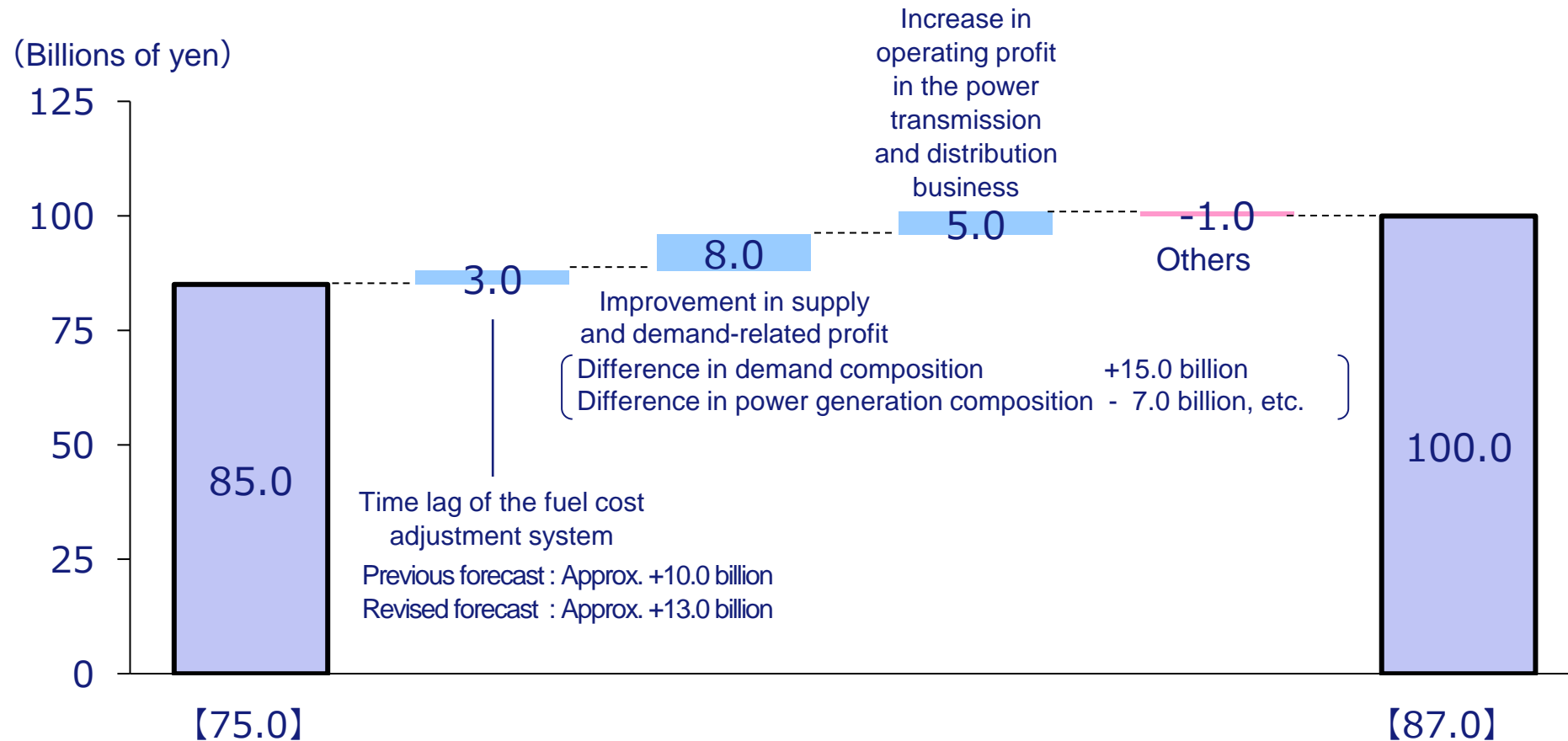
2. Factors Affecting Consolidated Ordinary Profit (Compared to previous forecast)

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Previous
forecast

Consolidated Ordinary Profit +15.0 billion

Revised
forecast



Figures in square brackets 【】 represent the profit excluding the effects of any time lag of the fuel cost adjustment system.

3. Financial Results Forecast by Segment (Compared to previous forecast) 10

- In the comprehensive energy business, profit is expected to increase compared with the previous forecast mainly due to improvement in supply and demand-related profit and an increase in the profit from the time lag of the fuel cost adjustment system.
- In the power transmission and distribution business, profit is expected to increase compared with the previous forecast mainly due to an increase in standard connection and wheeling revenue and a decrease in expenses related to supply and demand adjustments.

(Billions of yen)

		FY 3/2026 (Revised forecast) (A)	FY 3/2026 (Previous forecast / April 2025) (B)	Difference (A-B)	【Reference】 FY 3/2025
Comprehensive energy	Operating revenues	Approx. 1,300.0	Approx. 1,320.0	-20.0	1,408.0
	Operating profit	Approx. 95.0	Approx. 80.0	15.0	95.1
Power transmission and distribution	Operating revenues	Approx. 430.0	Approx. 410.0	20.0	511.5
	Operating profit	Approx. 15.0	Approx. 10.0	5.0	25.2
Information and tele-communications	Operating revenues	Approx. 47.0	Approx. 47.0	-	49.4
	Operating profit	Approx. 4.0	Approx. 4.0	-	4.7
Others	Operating revenues	Approx. 105.0	Approx. 105.0	-	110.5
	Operating profit	Approx. 3.0	Approx. 3.0	-	7.5
Adjustment	Operating revenues	(Approx. -482.0)	(Approx. -482.0)	-	(-550.3)
	Operating profit	(Approx. -2.0)	(Approx. -2.0)	-	(-3.4)
Total	Operating revenues	Approx. 1,400.0	Approx. 1,400.0	-	1,529.2
	Operating profit	Approx. 115.0	Approx. 95.0	20.0	129.1

Reference (Factors Affecting Consolidated Ordinary Profit (Compared to FY 3/2025))

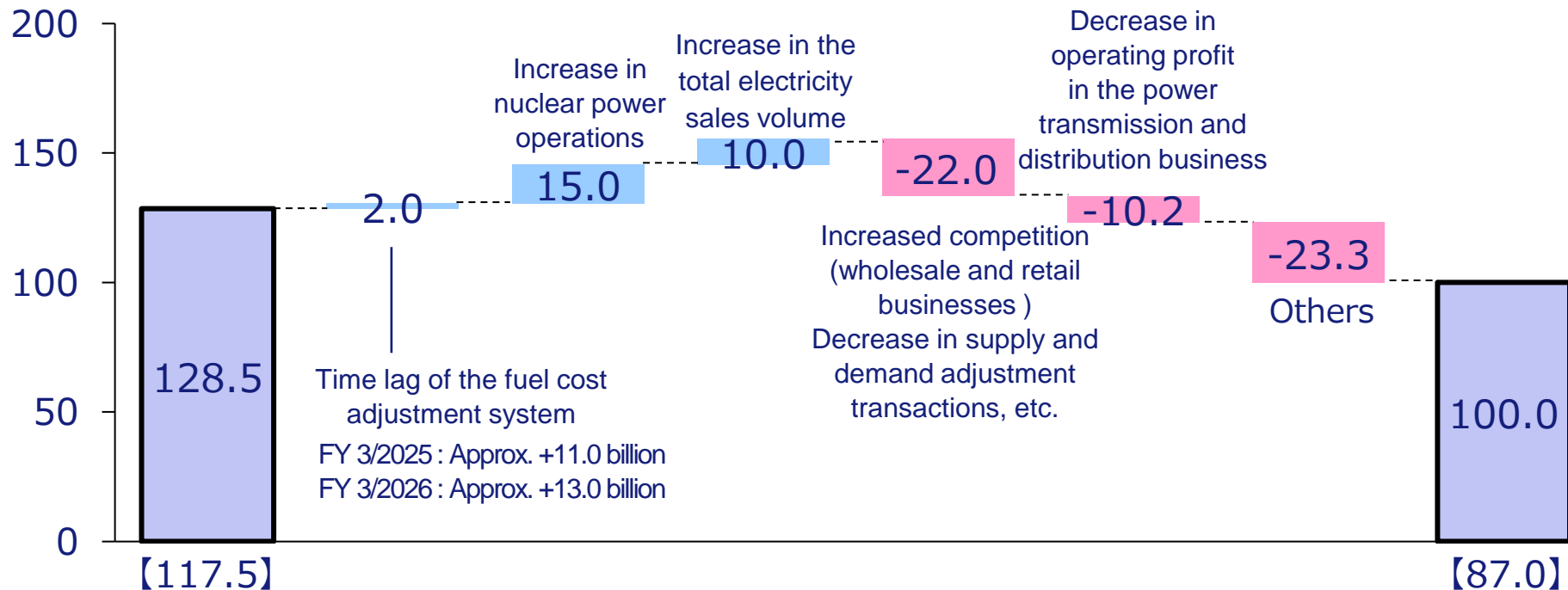
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FY
3/2025

Consolidated Ordinary Profit -28.5 billion

FY 3/2026
Forecast

(Billions of yen)



Figures in square brackets [] represent the profit excluding the effects of any time lag of the fuel cost adjustment system.

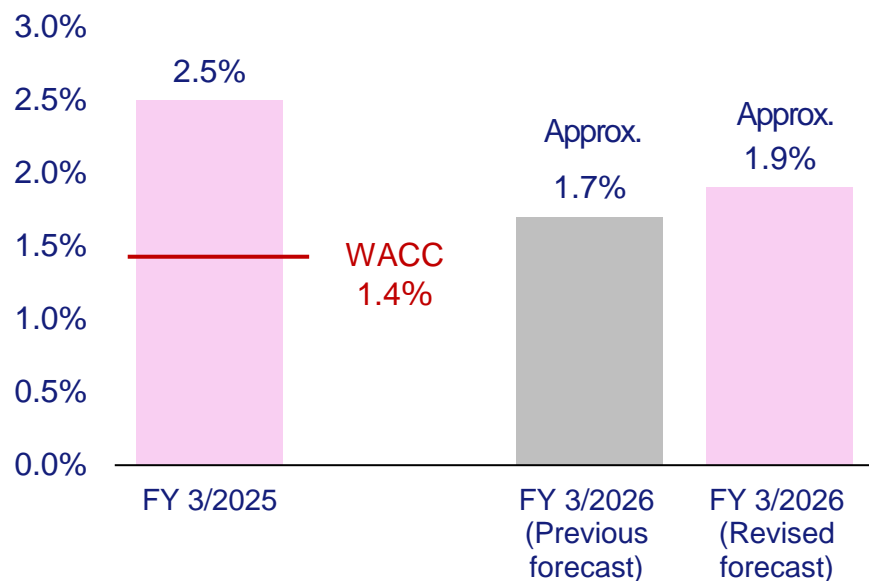
4-1. Capital Efficiency (ROIC·ROE)

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- Both ROIC and ROE are expected to increase, as profits are projected to rise compared to the previous forecast.

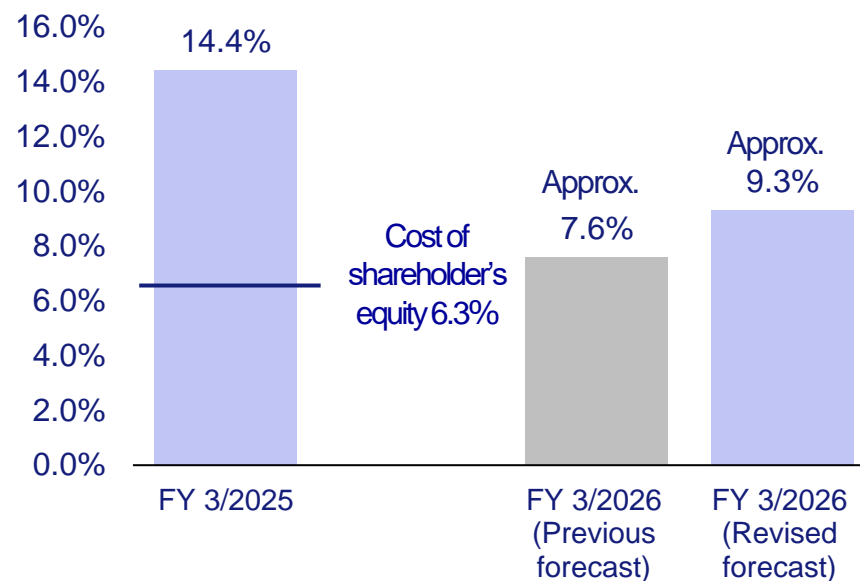
ROIC

(excluding impacts from time lag of the fuel cost adjustment system)



ROE

(excluding impacts from time lag of the fuel cost adjustment system)



Note 1 : Invested capital for ROIC and shareholder's equity for ROE are calculated based on averages at the beginning and end of the period.

Note 2 : The profit used for ROIC calculation is business profit (after tax), which is operating profit plus dividend income, etc.

Note 3 : WACC and cost of shareholder's equity have been calculated based on CAPM.

Note 4 : Beta value of 0.81 (for Chugoku Electric in FY 3/2025), market risk premium of 6.5%.

4-2. Capital Efficiency (ROIC by Segment)

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	FY 3/2026 (Revised forecast)		FY 3/2025	
	Operating profit (Billions of yen)	ROIC	Operating profit (Billions of yen)	ROIC
Comprehensive energy	Approx. 95.0 [Approx. 80.0]	Approx. 2.4% [Approx. 2.1%]	Approx. 95.1	2.6%
Power transmission and distribution	Approx. 15.0 [Approx. 10.0]	Approx. 1.0% [Approx. 0.7%]	Approx. 25.2	1.8%
Information and tele-communications	Approx. 4.0 [Approx. 4.0]	Approx. 4.9% [Approx. 4.9%]	Approx. 4.7	5.7%

Note 1 : ROIC of comprehensive energy is calculated excluding impacts from time lag of the fuel cost adjustment system.

Note 2 : Figures in [] are previous forecasts announced on April 30, 2025.

Note 3 : Invested capital for ROIC is calculated based on averages at the beginning and end of the period.

Note 4 : The profit used for ROIC calculation is business profit (after tax), which is operating profit plus dividend income, etc.

- Compared with the previous forecast, profit is expected to increase mainly due to improvement in supply and demand-related profit, an increase in the profit from the time lag of the fuel cost adjustment system, and improvement in the profit from the power transmission and distribution business.
- We will thoroughly manage risks associated with profit fluctuations such as increases in procurement costs of materials and equipment due to rising prices, as well as potential impacts on electricity demand from winter temperatures and U.S. tariff measures, in addition to fluctuations in exchange rates and fuel prices going forward. We will also work to achieve further profit growth by ensuring stable operation of the Shimane Nuclear Power Station, capturing earnings opportunities through market utilization, and improving efficiency across overall management.

6. Key Factors

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	FY 3/2026 (Revised forecast) (A)	FY 3/2026 (Previous forecast / April 2025) (B)	Difference (A-B)	【Reference】 FY 3/2025
Total electricity sales volume (Billions of kWh)	57.5	57.4	0.1	51.75
Exchange rate (¥/\$)	148	145	3	153
All Japan CIF crude oil price (\$/b)	70	75	-5	82.4
Nuclear capacity factor (%)	86	86	-	27.6

Note 1: The total electricity sales volume is the sum of the retail electricity sales volume and the electricity sales volume to other power companies by Chugoku Electric Power.

Note 2: The total electricity sales volume does not include the amount of retail power used in-house or the amount of electricity sales volume to other power companies in relation to imbalances/adjusted power supply.

■ Impact of fluctuations in factors on cost of raw materials

(Billions of yen)

	FY 3/2026 (Revised forecast) (A)	FY 3/2026 (Previous forecast / April 2025) (B)	Difference (A-B)	【Reference】 FY 3/2025
Exchange rate (¥1/\$)	1.9	2.0	-0.1	2.1
All Japan CIF crude oil price (\$1/b)	1.5	1.3	0.2	1.5
Water flow rate (1%)	0.3	0.3	-	0.4
Nuclear capacity factor (1%)	0.7	0.7	-	0.9

7-1. Dividend Policy (For FY 3/2026)

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- Based on the dividend policy announced in April 2025, with the basic dividend ratio of 12% as a guide, the annual dividend for FY 3/2026 has been revised at ¥27 per share.
- The Board of Directors resolved at a meeting held today to pay an interim dividend of ¥10 per share, while the year-end dividend forecast has been revised ¥17 per share.

《Dividends》

(Dividends per share)

	FY 3/2026	FY 3/2025
Interim	¥10	¥5
Year-end	¥17 (Forecast)	¥22
Total	¥27 (Forecast)	¥27

- In formulating the Chugoku Electric Power Group Corporate Vision 2040, from the perspective of enhancing alignment with our financial strategy and improving the predictability of dividends, we will revise our dividend policy from FY 3/2027 and introduce the DOE (dividend on equity) approach.

(Direction of Shareholder Returns)

- In order to provide shareholders with stable dividends even during the process of rebuilding our financial base, we will introduce the concept of dividend on equity (DOE) in deciding dividends from FY 3/2027 onward, when we will begin to carry out the Chugoku Electric Power Group Corporate Vision 2040.
- Specific dividend levels will be determined based on a comprehensive consideration of factors such as the status of rebuilding our financial base, while aiming for a DOE of 2% until the start of commercial operation at Shimane Nuclear Power Station Unit 3.
- After the commencement of commercial operation of Shimane Nuclear Power Station Unit 3, we plan to further enhance shareholder returns in light of improved business performance and stable positive free cash flow expected.

(Illustration of the direction of shareholder returns)



(Reference) Summary of Financial Results for FY 3/2026-2Q

■ Consolidated Statements of Operations

(Billions of yen)

	FY 3/2026-2Q	FY 3/2025-2Q
Overview of financial results	Decrease in revenue (-15.6) Increase in profit (+19.1) for the first time in 5 years	Decrease in revenue (-99.6) Decrease in profit (-96.5) for the first time in 3 years
Operating revenues	726.2	741.9
Operating profit	90.9	69.8
Ordinary profit	84.5	65.4
Profit attributable to owners of parent	64.7	51.6

■ Consolidated Balance Sheets

(Billions of yen)

	FY 3/2026-2Q	FY 3/2025
Total assets	4,578.5	4,360.9
Net assets	747.7	705.8
Shareholders' equity ratio	16.4% (18.6% ^(Note 2))	16.2% (18.5% ^(Note 2))
Interest-bearing debts	3,364.5	3,181.3

Note 1: Increases/decreases in profit in the overview of financial results are based on ordinary profit.

Note 2: This indicates the shareholders' equity ratio if the ¥50.0 billion of the hybrid corporate bonds already raised (announced on December 3, 2021) and ¥50.0 billion of transition-linked hybrid loans already raised (announced on September 29, 2022) are both treated as equity capital.

(Reference) Supplemental Data

1. Summary of Cash Flows <Consolidated>

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(Billions of yen)

	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)
Cash flows from operating activities	133.2	48.1	85.1
Cash flows from investing activities	-103.5	-168.9	65.3
Free Cash Flow	29.6	-120.8	150.5
Cash flows from financing activities	172.0	113.8	58.2
Cash and cash equivalents (increase and decrease)	201.1	-6.2	

2-1. Income Statement <Non-Consolidated>

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(Billions of yen)

	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)
Ordinary revenues	662.6	680.5	-17.8
Operating revenues	641.2	657.4	-16.1
Electricity sales revenue	471.8	461.6	10.2
Others	169.4	195.8	-26.3
Non-operating income	21.4	23.1	-1.7
Ordinary expenses	588.1	624.8	-36.6
Operating expenses	569.8	610.9	-41.1
Personnel	21.4	21.7	-0.2
Retirement allowances	0.1	0.4	-0.3
Material	279.3	331.5	-52.1
Fuel	114.0	124.2	-10.1
Purchased power	165.2	207.3	-42.0
Maintenance	23.4	29.1	-5.7
Depreciation	39.9	26.2	13.6
Back-end of nuclear power	8.7	0.7	8.0
Transmission fees of connected supply	130.7	129.0	1.6
Others	66.1	72.5	-6.3
Non-operating expenses	18.2	13.8	4.4
Ordinary profit (Operating profit)	74.5 (71.3)	55.7 (46.4)	18.7 (24.9)
Provision or reversal of reserve for water shortage	—	—	—
Extraordinary income	4.3	12.1	-7.7
Extraordinary losses	—	7.0	-7.0
Income taxes, etc.	19.7	13.5	6.1
Profit	59.2	47.3	11.9

2-2. Income Statement <Chugoku Electric Power Transmission & Distribution Company, Incorporated.>

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(Billions of yen)

	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)
Ordinary revenues	237.3	253.0	-15.6
Operating revenues	236.6	252.0	-15.3
Transmission revenue	163.6	170.0	-6.3
Others	72.9	81.9	-9.0
Non-operating income	0.7	1.0	-0.3
Ordinary expenses	225.3	240.7	-15.3
Operating expenses	221.6	237.6	-15.9
Personnel	22.6	22.3	0.3
Retirement allowances	0.3	0.5	-0.2
Material	89.2	107.9	-18.7
Fuel	1.3	1.6	-0.2
Purchased power, etc.	87.8	106.3	-18.4
Maintenance	31.1	28.4	2.7
Depreciation	21.6	20.7	0.8
Others	57.0	58.1	-1.1
Non-operating expenses	3.7	3.1	0.5
Ordinary profit (Operating profit)	11.9 (15.0)	12.2 (14.3)	-0.2 (0.6)
Income taxes, etc.	2.9	3.2	-0.3
Profit	9.0	8.9	0.0

<Reference> Electricity demand in the Chugoku region

(Billions of kWh)

FY 3/2026-2Q	FY 3/2025-2Q	Difference
27.09	27.15	-0.06

3.Monthly Change in Total Electricity Sales Volume

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■ FY 3/2026-2Q

(Billions of kWh)

		Apr.	May	Jun.	Jul.	Aug.	Sep.	Total	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Total electricity sales volume		4.21 (5.9%)	3.94 (9.8%)	4.44 (22.4%)	5.13 (22.4%)	5.50 (14.1%)	5.33 (16.9%)	28.55 (15.3%)	—	—	—	—	—	—
Retail electricity sales volume	Lighting	1.19 (-1.9%)	0.95 (-4.5%)	0.90 (-1.1%)	1.11 (11.3%)	1.38 (-3.6%)	1.28 (-6.1%)	6.81 (-1.4%)	—	—	—	—	—	—
	Power	2.28 (6.8%)	2.24 (13.5%)	2.41 (17.7%)	2.79 (19.9%)	2.83 (15.6%)	2.83 (16.4%)	15.37 (15.1%)	—	—	—	—	—	—
	Subtotal	3.47 (3.7%)	3.19 (7.5%)	3.31 (12.0%)	3.90 (17.3%)	4.21 (8.5%)	4.11 (8.3%)	22.19 (9.5%)	—	—	—	—	—	—
Electricity sales volume to other power companies		0.74 (18.1%)	0.75 (20.8%)	1.13 (68.5%)	1.24 (41.6%)	1.29 (37.0%)	1.22 (59.5%)	6.36 (41.6%)	—	—	—	—	—	—

Note 1: The amounts indicated are the total electricity sales volume by Chugoku Electric Power.

Note 2: Amounts do not include the amount of retail power used in-house or the amount of electricity sales volume to other power companies in relation to imbalances/adjusted power supply, etc.

Note3: Figures in parentheses indicate the percentage change from the previous fiscal year.

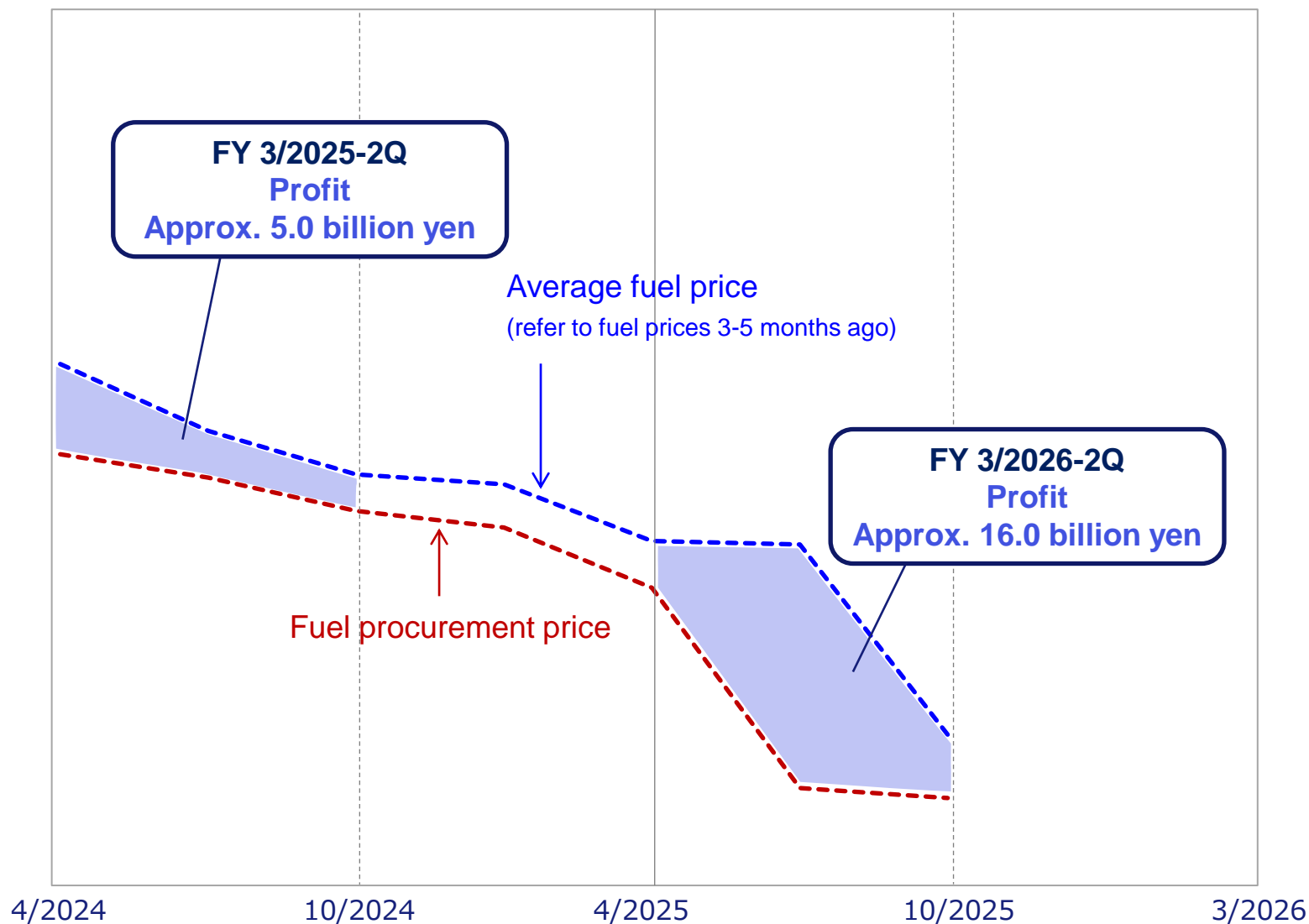
Note4: There may be discrepancies in totals due to rounding.

<Reference> Average monthly temperature (Hiroshima city)

(℃)

	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FY 3/2026	15.5	19.6	24.7	29.8	29.7	27.0	—	—	—	—	—	—
Difference from average year	0.7	0.0	1.5	2.6	1.2	2.3	—	—	—	—	—	—
Difference from previous year	-2.0	0.0	1.2	0.9	-1.0	-1.8	—	—	—	—	—	—

4. Time Lag of the Fuel Cost Adjustment System (Image Diagram)



Note: Time lag of the fuel cost adjustment system is caused by the time lag of reflecting fuel prices in electricity rates (average fuel price).

5. Procurement and Consumption of Fuel <Non-Consolidated>

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(1) Procurement volume ^(Note 1)

	Unit	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)
Fuel oil	million liters	60	40	20
Coal ^(Note 2)	thousand tons	2,890	2,760	130
LNG ^(Note 2)	thousand tons	590	750	-160

Note 1: The impact of inventories included

Note 2 :Sales included

(2) Consumption volume

	Unit	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)
Fuel oil	million liters	50	40	10
Coal	thousand tons	2,720	2,340	370
LNG	thousand tons	500	560	-60

6. Capital Expenditure

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(Billions of yen)

	Non-Consolidated			Chugoku Electric Power Transmission & Distribution Co., Inc.		
	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)	FY 3/2026-2Q (A)	FY 3/2025-2Q (B)	Difference (A-B)
Capital expenditure	60.3 (54.0)	130.6 (126.5)	-70.2 (-72.5)	34.3	30.2	4.1

Note: Figures in () reiterate costs related to power sources.

7. Interest-bearing Debts, etc.

26

(1) Breakdown of Interest-bearing debts <Consolidated>

(Billions of yen)

	End of FY 3/2026-2Q (A)	End of FY 3/2025 (B)	Difference (A-B)
Interest-bearing debts	3,364.5	3,181.3	183.2
Bonds	1,301.6	1,326.2	-24.6
Long-term borrowings	1,973.5	1,752.5	220.9
Short-term borrowings	64.3	78.8	-14.4
Commercial paper	—	—	—
Lease obligations	24.9	23.6	1.2

(2) Interest rate <Non-Consolidated>

	FY 3/2026-2Q	FY 3/2025-2Q	【Reference】 FY 3/2025
Average	0.90%	0.66%	0.72%

(3) Interest expense <Non-Consolidated>

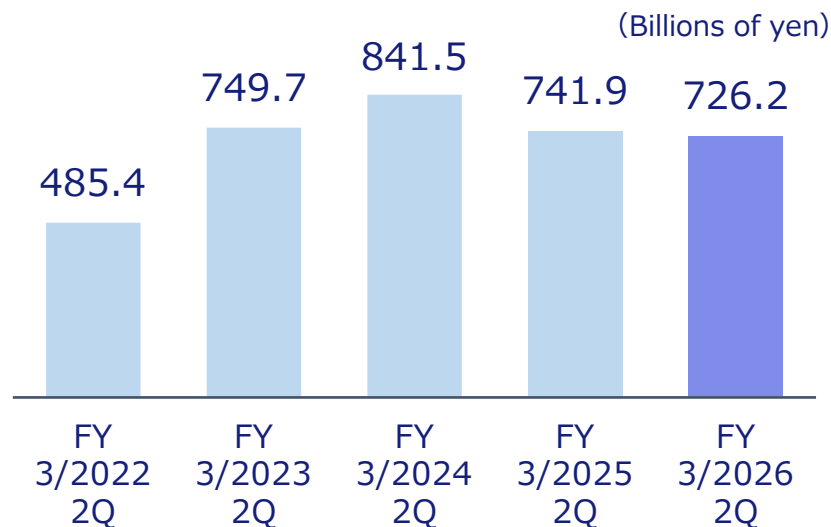
(Billions of yen)

	FY 3/2026-2Q	FY 3/2025-2Q
Interest expense	13.0	6.0

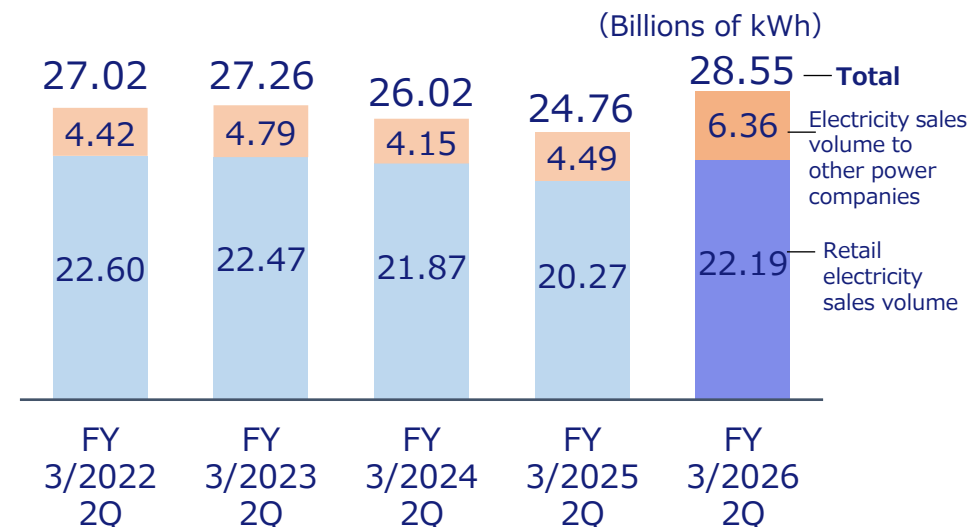
8. Operating Revenues and Profit Trends

27

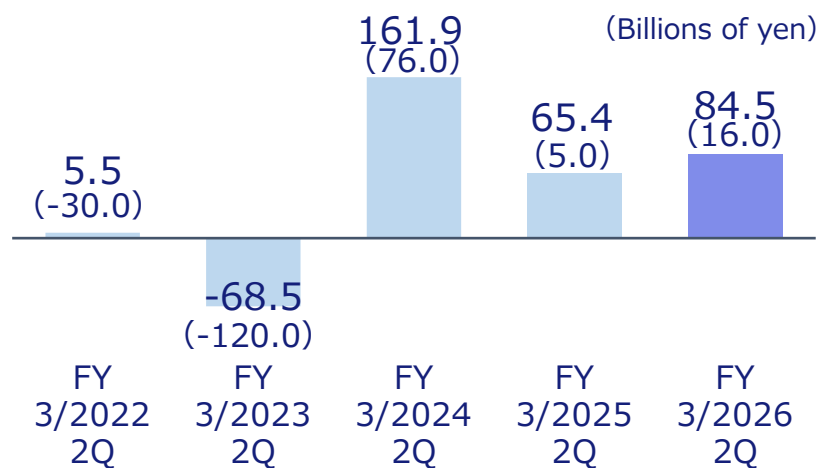
Operating revenues (Consolidated)



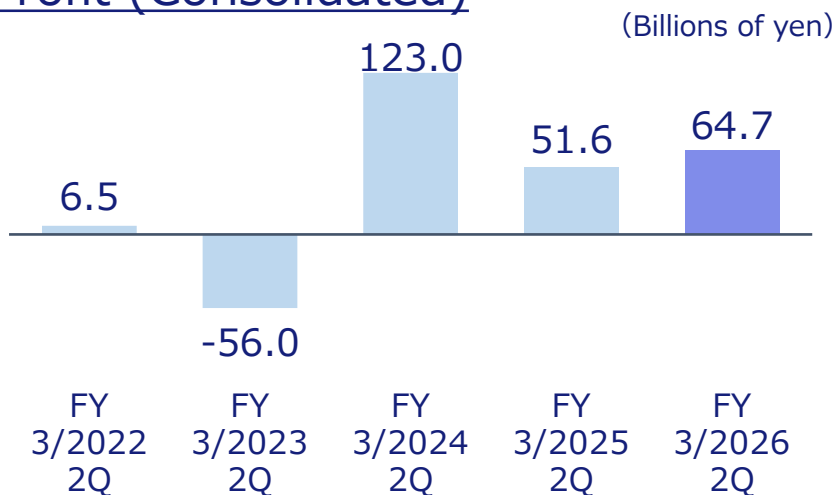
Electricity sales volume



Ordinary profit (Consolidated)



Profit (Consolidated)

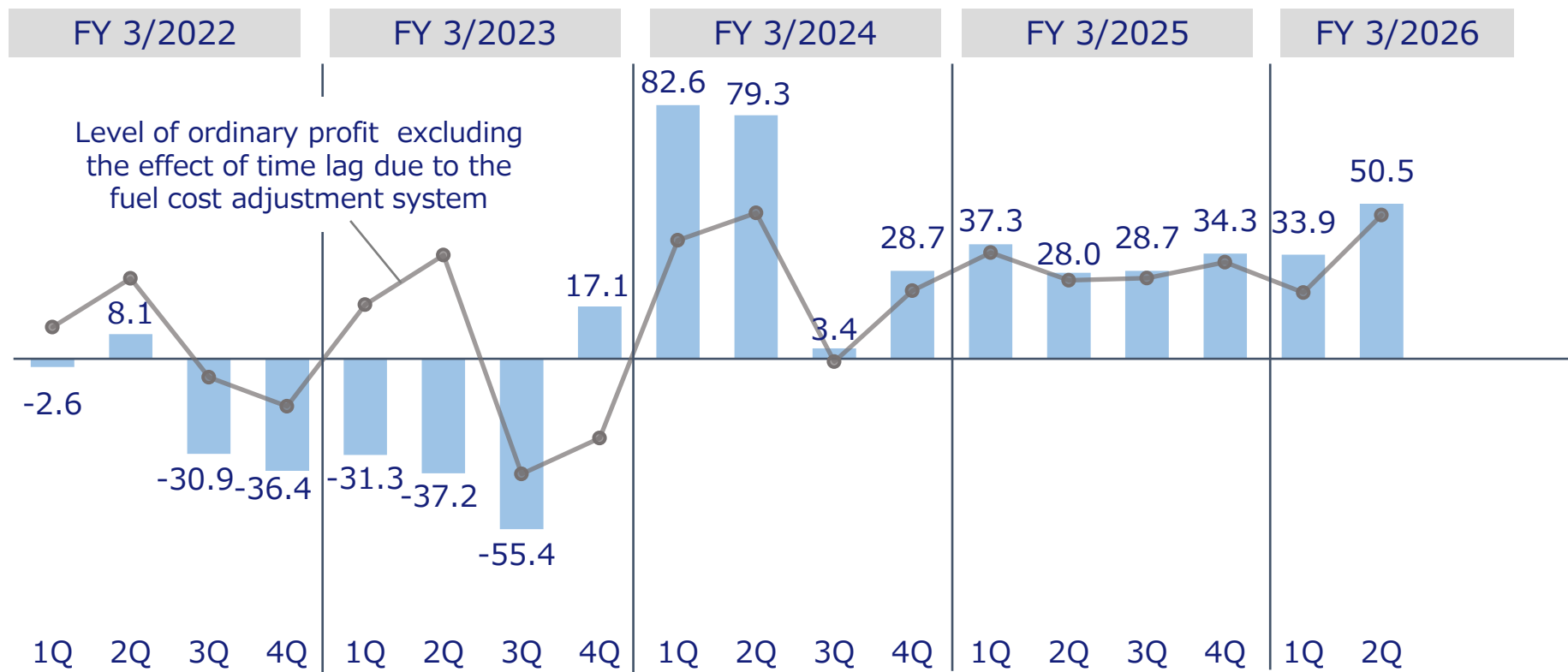


*Values in parentheses () denote the impact of the time lag due to the fuel cost adjustment amounts.

9. Trends in Ordinary Profit by Quarter<Consolidated>

28

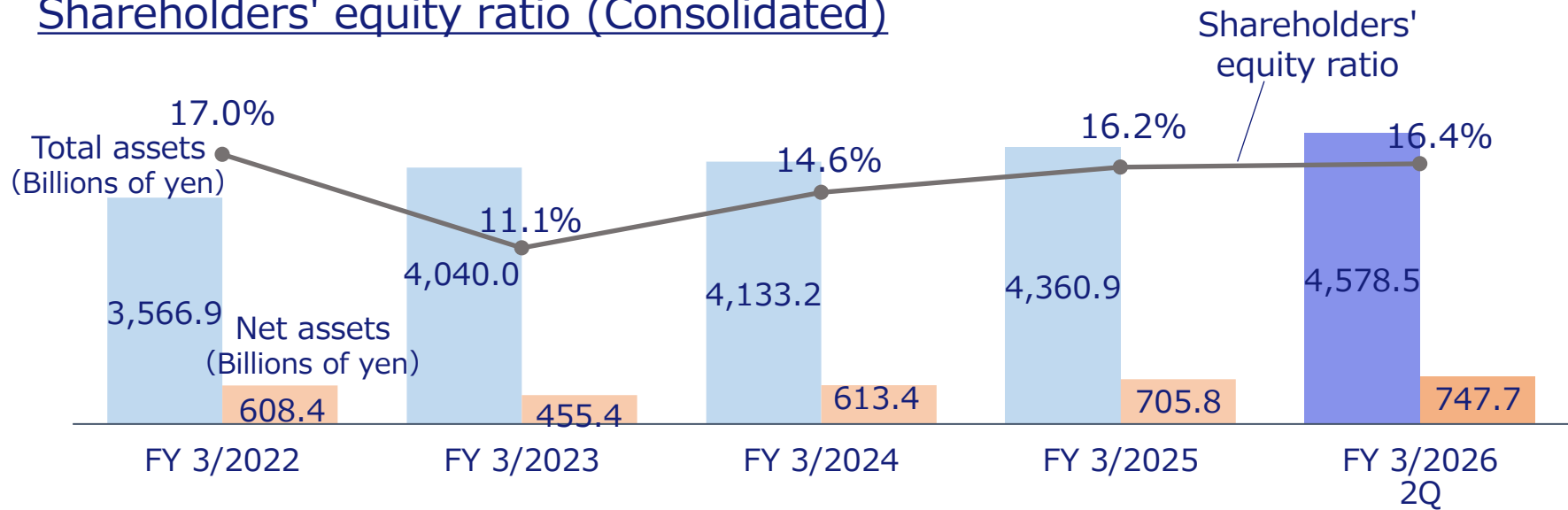
(Billions of yen)



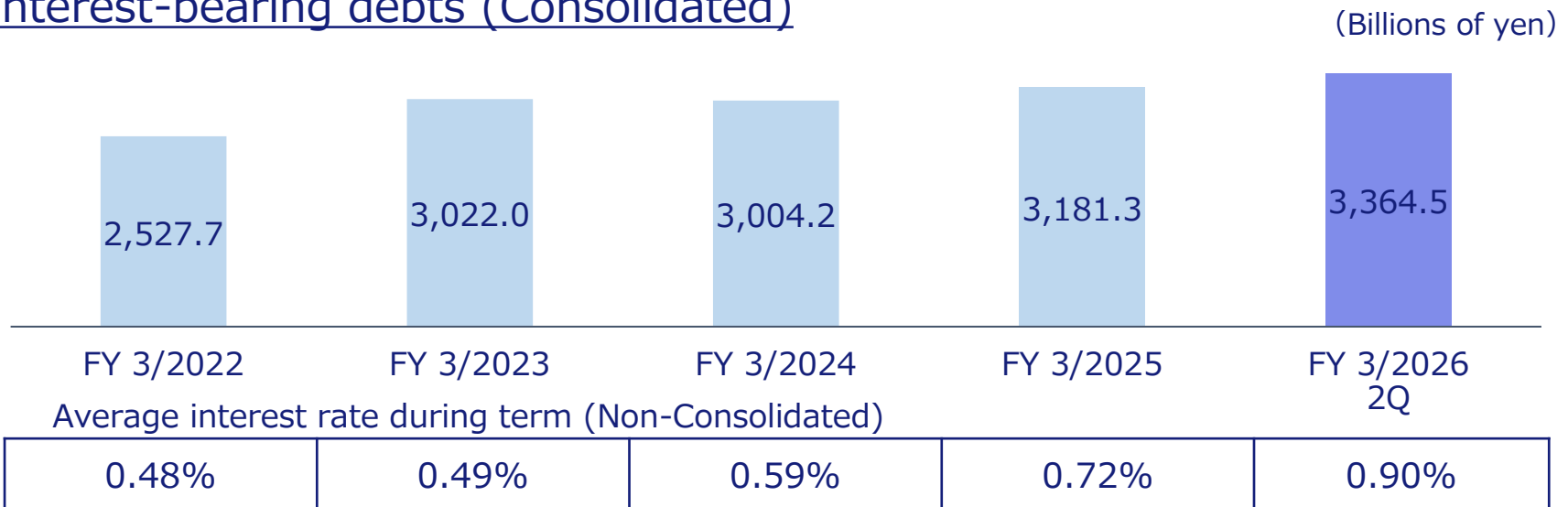
10-1. Financial Indicator Trends (1)

29

Shareholders' equity ratio (Consolidated)



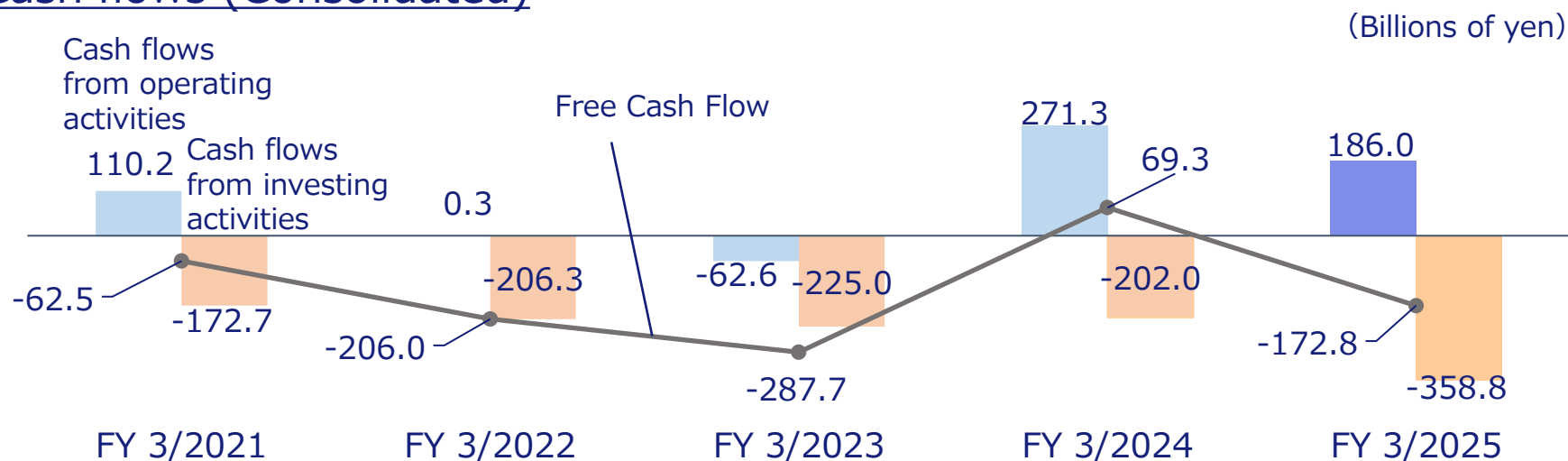
Interest-bearing debts (Consolidated)



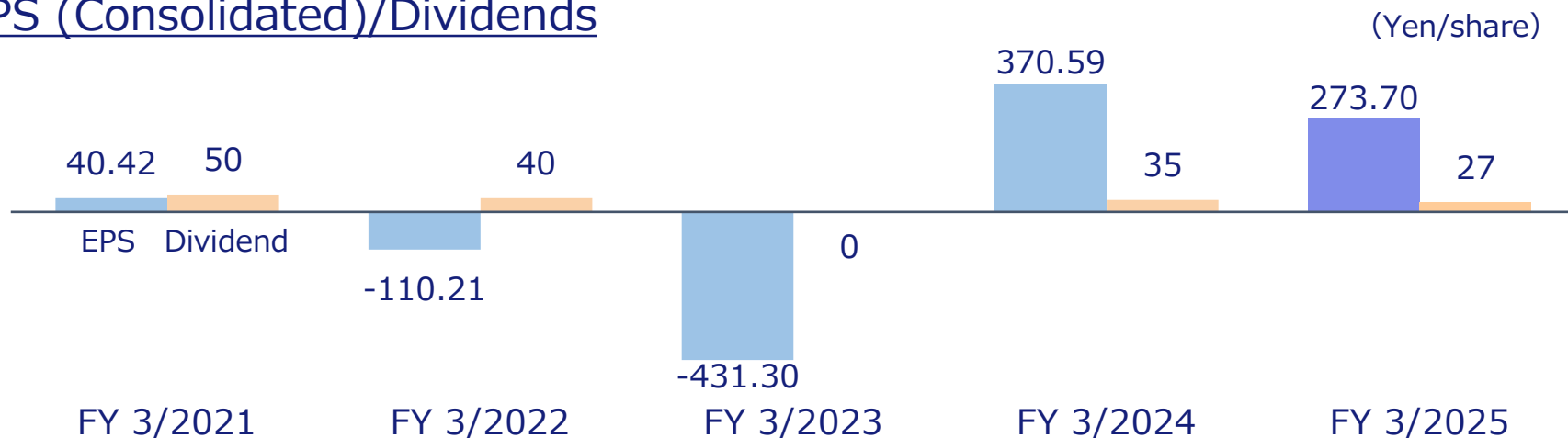
10-2. Financial Indicator Trends (2)

30

Cash flows (Consolidated)



EPS (Consolidated)/Dividends

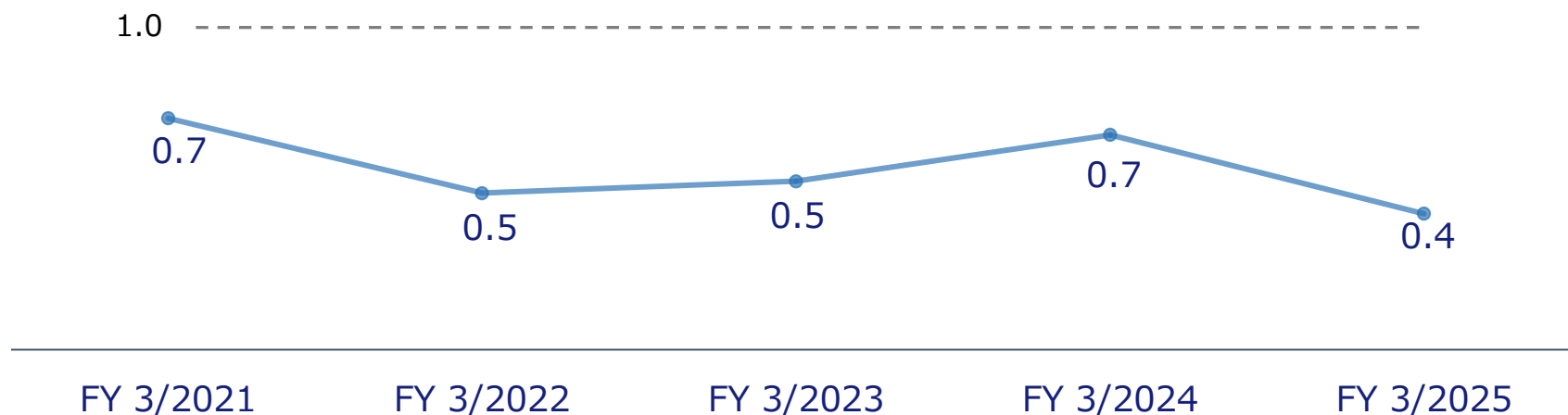


10-3. Financial Indicator Trends (3)

31

PBR (Price book-value ratio)

(Multiple)

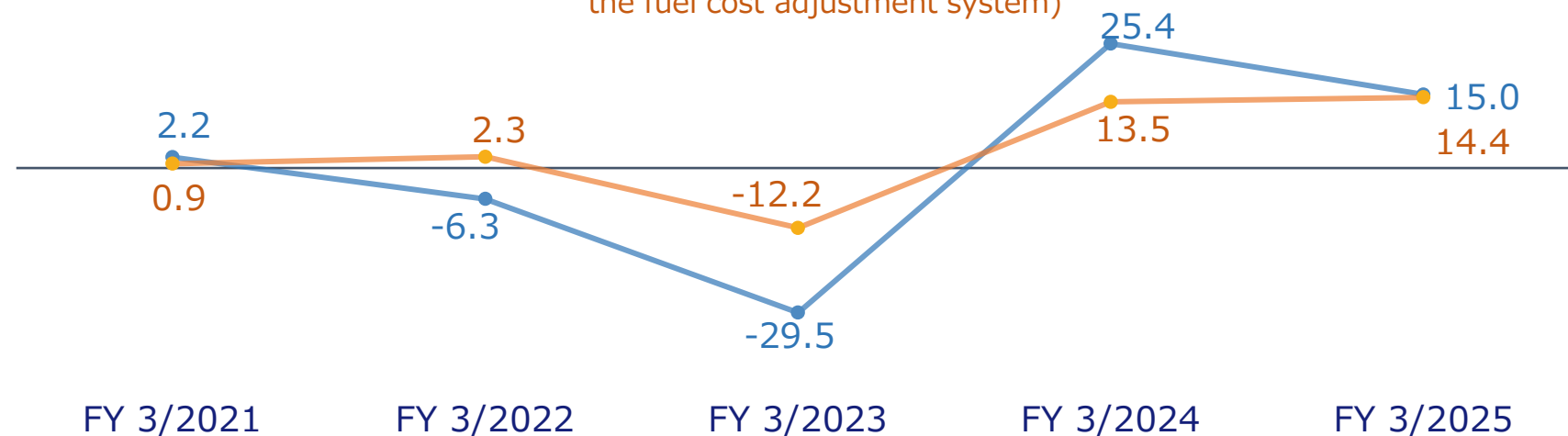


ROE (Return on equity)

— ROE

— ROE (Excluding the effect of the time lag of the fuel cost adjustment system)

(%)



Reference: The Group's Initiatives

- We have announced the status of efforts to regain trust lost due to certain incidents.
 - ✓ Status of incident reoccurrence measures
<https://www.energia.co.jp/corp/active/preventive/index.html> (Japanese only)
- We announced the Chugoku Electric Power Group Corporate Vision 2040 on September 30, 2025.
- In light of the Japanese government's declaration to achieve carbon neutrality by 2050, the Group has announced its initiatives for carbon neutrality by 2050.
 - ✓ Chugoku Electric Power Group Corporate Vision 2040
https://www.energia.co.jp/e/ir/info/corporate_vision.html
 - ✓ Action Plan (summary of the management plan)
<https://www.energia.co.jp/ir/irkeiei/gaiyou.html> (Japanese only)
 - ✓ Chugoku Electric Power Group's initiatives for carbon neutrality by 2050
https://www.energia.co.jp/tokusetu_site/carbon-neutral/index.html?topbnr=cn2050 (Japanese only)
 - ✓ Chugoku Electric Power Group Integrated Report
<https://www.energia.co.jp/e/ir/report/annual.html>
 - ✓ Chugoku Electric Power Group promotion of sustainability management
<https://www.energia.co.jp/corp/esg/index.html> (Japanese only)

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For Questions or Comments,
Please Contact the Investor Relations Section
at the Address Below :

4-33 , Komachi, Naka-ku,
Hiroshima 730-8701
Japan

The Chugoku Electric Power Co., Inc.
Corporate Management Division
E-mail: T9504@pnet.energia.co.jp