



Investors Meeting for FY2011 2nd Quarter Financial Results

(April 1 through September 30, 2010)

The Chugoku Electric Power Co., Inc.
November 5 , 2010

In this presentation, the term “Fiscal Year 2011” describes the period which ended March, 2011.

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. Shimane Nuclear Power Station Current and Future Measures Related to Inspection Failure

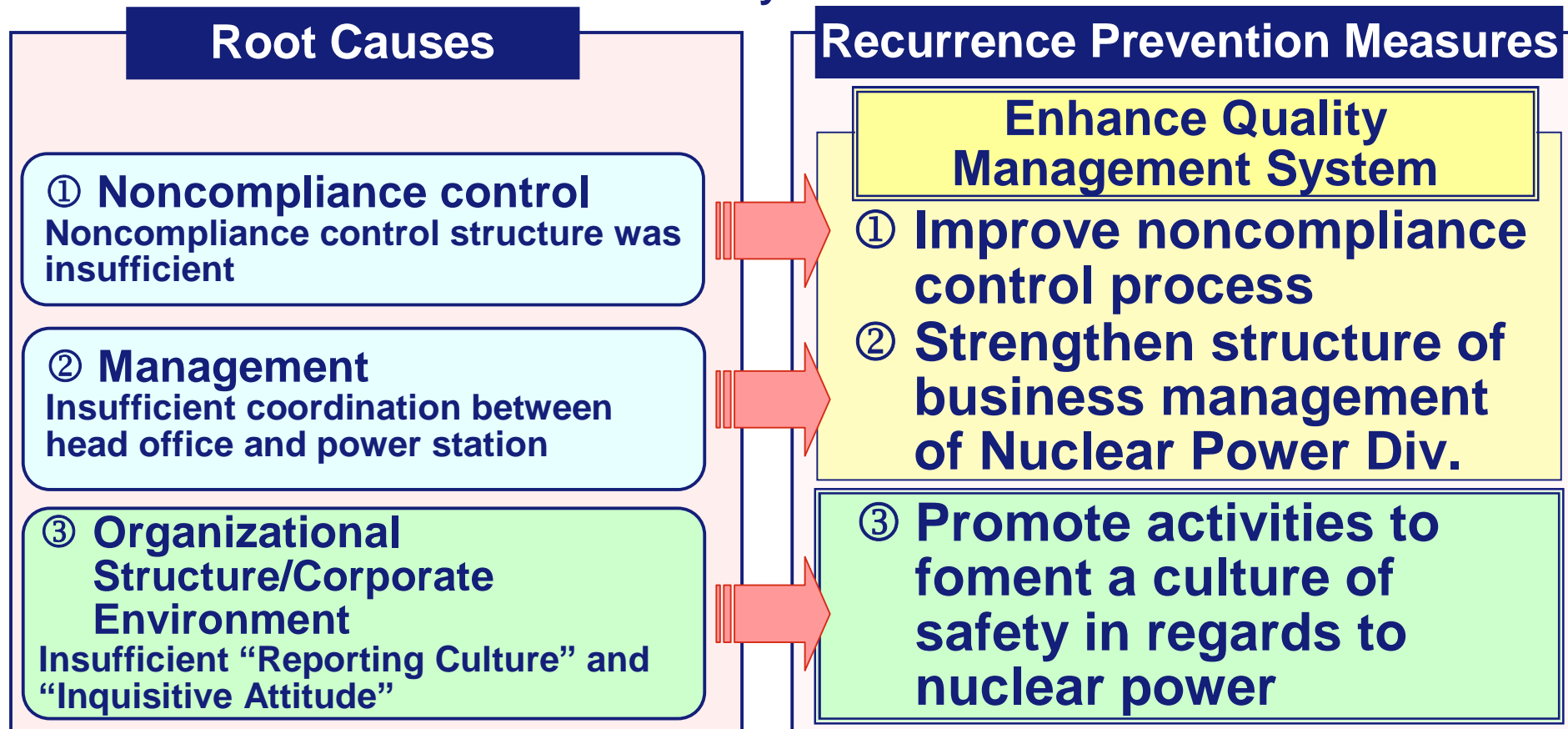
Timeline of Measures Related to Inspection Failure

March 2010	April	May	June	July	Aug.	Sept.	Oct.
	<p>▼ 3/30 Inspection failure are confirmed, report made to Japanese government and report collection acceptance from national government</p> <p>▼ 3/31 Unit No. 1 stopped voluntarily to perform inspection</p>	<p>▼ 4/30 Mid-Term report based on governmental reporting guidelines</p>	<p>▼ 6/3 Final report based on governmental reporting guidelines</p>	<div style="border: 1px solid black; padding: 5px;"> <ul style="list-style-type: none"> • Measures for recurrence prevention • Inspection of devices that have exceeded the inspection period • Activities to restore trust such as briefing sessions in the local community </div>			
			<p>▼ 6/15 Order to change safety regulations</p>	<p>Request filed with government for permission to change safety regulations 8/5 ▼</p>			
				<p>Government grants permission to change safety regulations 9/6 ▼</p>			
				<p>Judgment by Matsue City/Shimane Prefecture to restart operations 10/18,19 ▼</p>			
				<p>Announcement of restarting of Unit No. 2 operation 10/21 ▼</p>			
				<p>Fuel loading of Unit No. 2 is started 10/27 ▼</p>			

Root Causes and Recurrence Prevention Measures

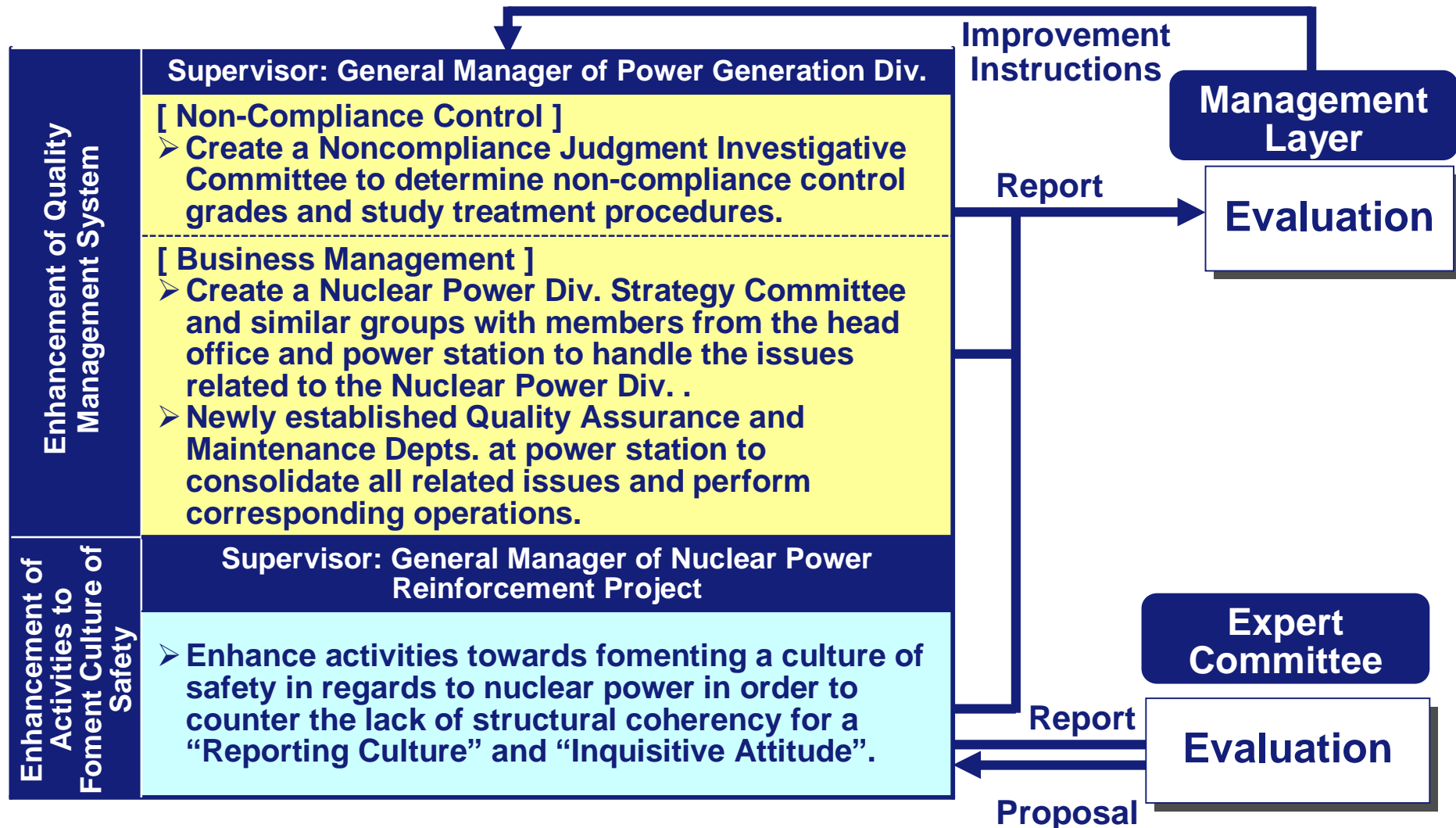
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- ◆ The results of an investigation to determine the root causes of inspection deficiencies determined that were threefold as follows: ① Noncompliance control structure was insufficient; ② Rapid management was insufficient in reacting to systemic changes; ③ As a general background to these two conditions, were the organizational structure and corporate environment.
- ◆ Based on an analysis of these root causes, we are implementing recurrence prevention measures that centered on continuous quality control and activities to foment a culture of safety.



Embedding of Recurrence Prevention Measures

- ◆ In order to firmly and thoroughly implement recurrence prevention measures, we will constantly apply the PDCA cycle to continuously check the implementation status of such measures.



■ Unit No. 2

- ◆ Inspection of 162 pieces of equipment that had exceeded their inspection period was completed on July 27 and a report made to the government on Aug. 5.
- ◆ Based on our series of implemented measures, permission to restart was granted by Matsue City on Oct. 18 and by Shimane Prefecture on Oct. 19.
- ◆ Currently, fuel loading procedures are being carried out with the restart of power generation scheduled for the beginning of Dec. .

■ Unit No. 1

- ◆ For the restart of operations, similar to Unit No. 2, inspection of 349 pieces of equipment that had exceeded their inspection period was performed, and a soundness verification by a governmental safety inspection and similar are required (as of Oct. 31, the inspection progress rate was 47%).
- ◆ We steadily implement inspection of all equipment exceeding their inspection period at the 29th periodic inspection starting from Nov. 8 (inspection is expected to be completed by the end of the year).

*Progress status is reported weekly on our website:

<http://www.energia.co.jp/atom/atom15.html>

. Summary of “FY2011 2nd Quarter Financial Results” and “FY2011 Performance Outlook”

Summary of “FY2011 2nd Quarter Financial Results” and “FY2011 Performance Outlook”

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FY 2011 2nd Quarter Financial Results [Unit: billion yen, round down to the hundred million]

Upside : Consolidated Downside(): Non-consolidated	FY2011 -2Q (A)	FY2010-2Q (B)	Difference (A-B)	Comparison (A/B)
Operating Revenue	540.5 (509.5)	512.3 (480.8)	28.2 (28.7)	105.5% (106.0%)
Operating Income	29.5 (25.4)	52.4 (47.7)	22.8 (22.3)	56.4% (53.3%)
Ordinary Income	15.7 (13.6)	38.9 (34.3)	23.1 (20.6)	40.5 (39.7%)
Net Income	1.1 (0.9)	21.4 (18.6)	20.2 (17.7)	5.6% (5.1%)

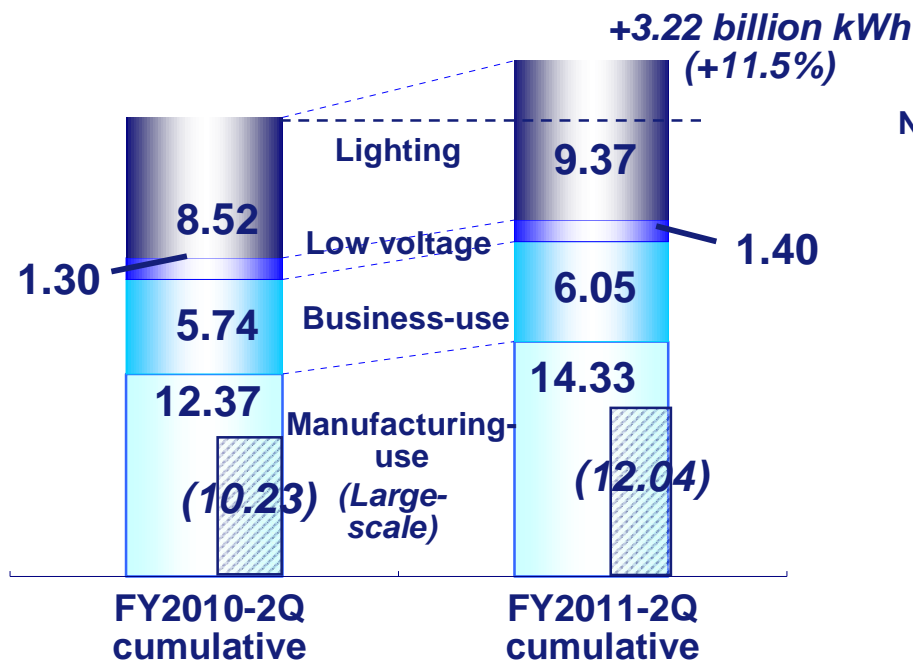
FY2011 Performance Outlook [Unit: billion yen, round down to the hundred million]

Upside : Consolidated Downside(): Non-consolidated	FY2011 Estimate (A)	FY2010 Result (B)	Difference (A-B)	Comparison (A/B)
Operating Revenue	1,083.0 (1,017.0)	1,038.4 (972.7)	44.5 (44.2)	104.3% (104.5%)
Operating Income	40.0 (32.0)	81.5 (70.7)	41.5 (38.7)	49.1% (45.2%)
Ordinary Income	16.0 (9.0)	58.0 (45.2)	42.0 (36.2)	27.6% (19.9%)
Net(loss) Income	3.0 (7.0)	31.0 (22.5)	34.0 (29.5)	- % (- %)

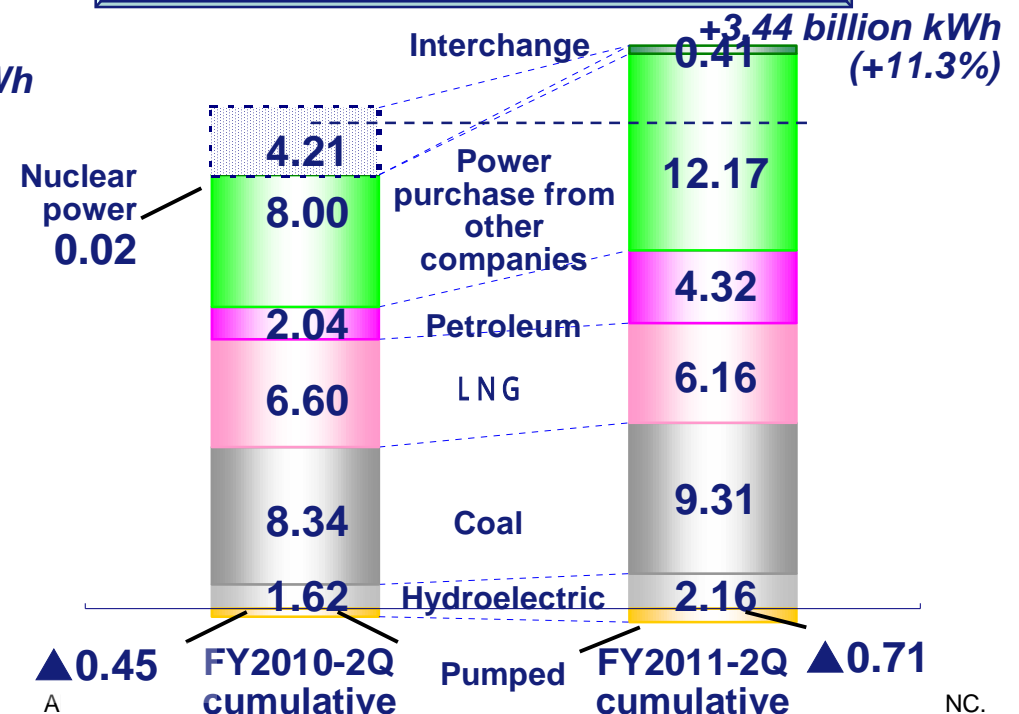
Supply/Demand Status of First Half of FY

- ◆ Electricity sales for the first half of this FY increased 11.5% in comparison to the same period of the previous year due to factors such as the summer heat-wave and increased production from the economic recovery.
- ◆ In response to the increased demand and the unscheduled stoppage of the Shimane Nuclear Power Station, cost-saving measures were taken into consideration together with measures such as changes to periodic inspection of thermal power, increased purchasing of power from other companies, and increased procurement of heavy/crude oil, due to which the stable supply of energy was maintained.

■ Comparison of Electricity Sales with Previous Year

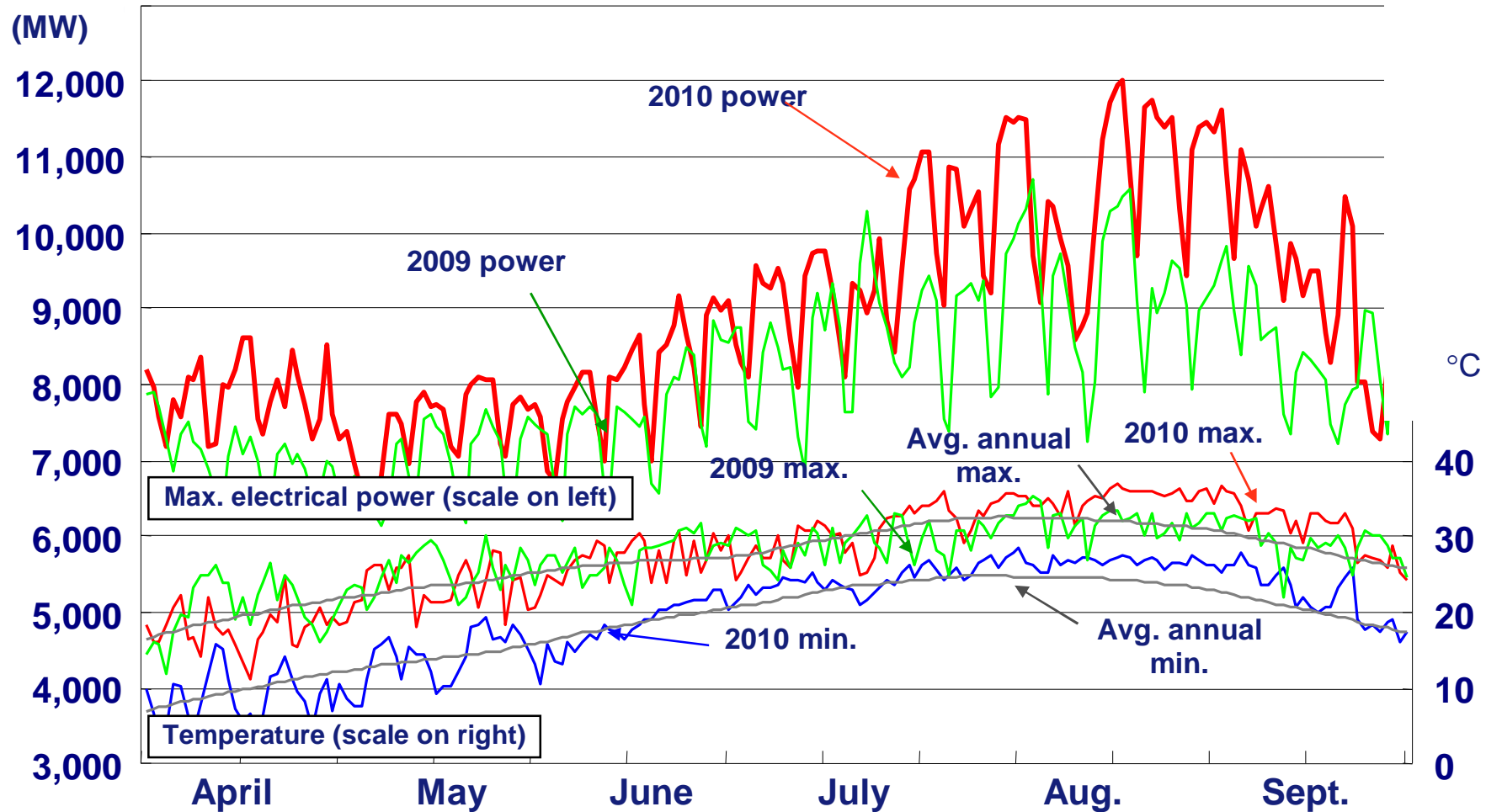


■ Comparison of Generated/Received Power with Previous Year



(Reference) Maximum Electrical Power (Generated/Received End) and Temperature During First Half of this FY

Max. Electrical Power (MW)			Max. 3-day Avg. Electrical Power (MW)		
	Previous Year Comparison	Record Max.		Previous Year Comparison	Record Max.
12,009	+12.1%	12,285 ('07/08)	11,908	+12.4%	12,037 ('07/08)



FY2011 Estimated Electricity Sales

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- ◆ Electricity sales have improved over the previous year for 10 consecutive months due to reasons such as high summer temperatures and the recovery of electricity sales to large-scale industry.
- ◆ Electricity sales to large-scale industry are expected to remain strong in the second half resulting in an upward adjustment for the whole fiscal year.

Estimated Electricity sales (Unit: billion kWh)

Downside() : Comparison	Updated Estimate (A)	Previous Estimate (July 30) (B)	Difference (A-B)	Quarterly result	
				From April to June	From July to September
Total	61.75 (+6.6%)	60.55 (+4.6%)	1.20	14.50 (+12.5%)	16.65 (+10.8%)
Other than Eligible Customers	22.23 (+5.2%)	21.74 (+2.9%)	0.49	5.00 (+6.3%)	5.77 (+12.8%)
Eligible Customers	39.52 (+7.4%)	38.81 (+5.5%)	0.71	9.50 (+16.0%)	10.88 (+9.7%)
Large-scale	23.51 (+10.2%)	22.97 (+7.6%)	0.54	5.85 (+25.9%)	6.19 (+10.8%)

Eligible Customers: Demand for special high-tension or high-tension power reception with contracted power that is, in general, 50 kW or more.

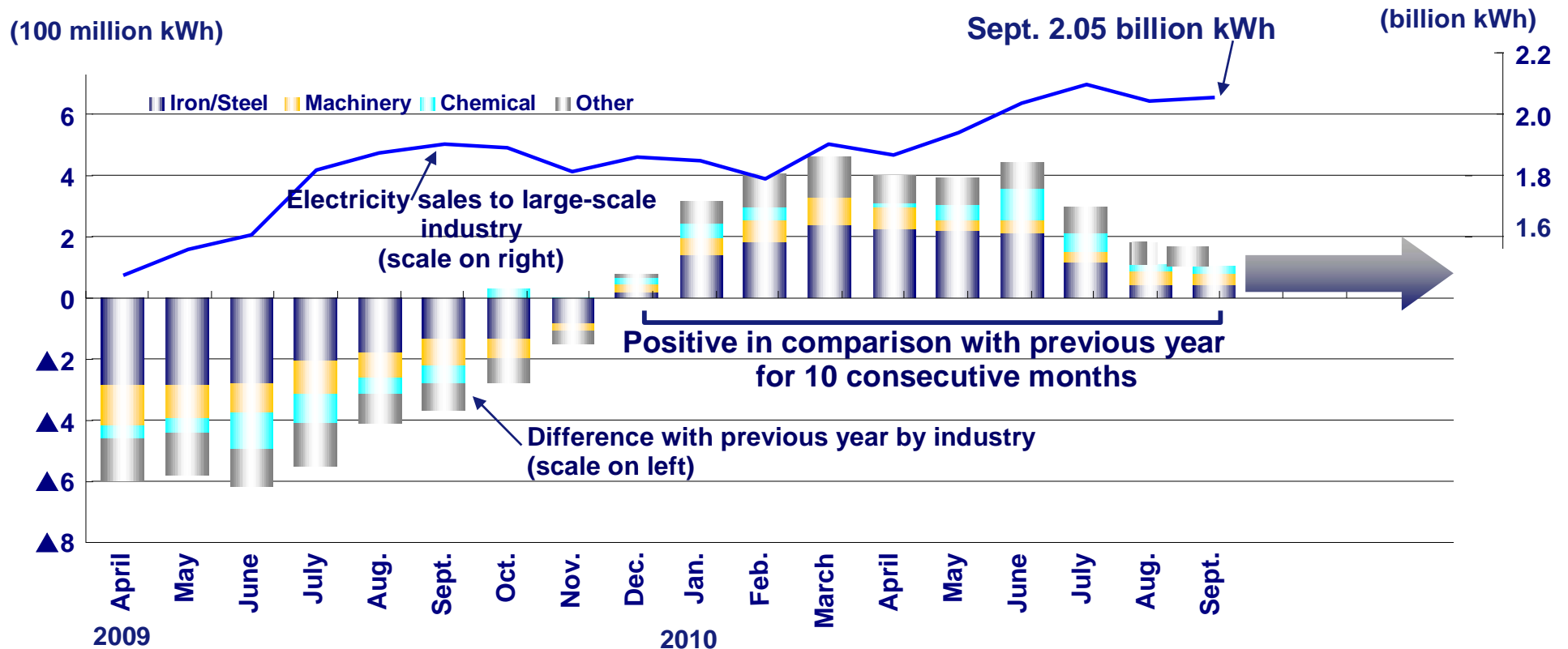
(Reference) Planned Variance for Electricity Sales to Large-Scale Industry (Unit: billion kWh)

	Updated Estimate (A)	Previous Estimate (B)	Difference(A-B)
First half	12.04	11.84	0.20
Second semester	11.47	11.13	0.34
Total	23.51	22.97	0.54

(Reference) Trend of Large-scale Industry Demand

- ◆ Large-scale demand from main industries such as iron/steel recovered rapidly from the beginning of the year (positive for 10 consecutive months from Dec. 2009).
- ◆ Although the growth in comparison with the previous year has slowed since July, the second half of the FY is expected to grow steadily.

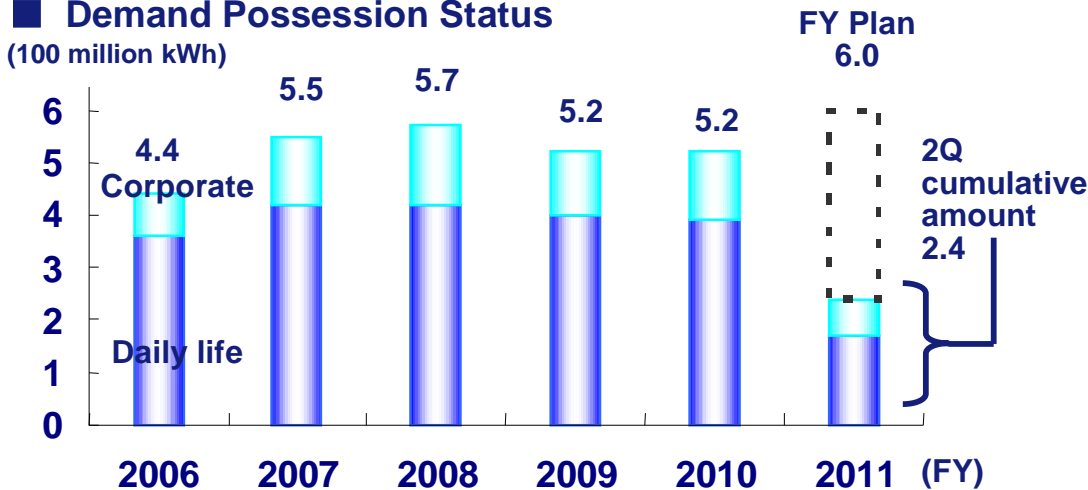
■ Trend of Electricity Sales to Large-Scale Industry/Month



Measures to Develop Demand

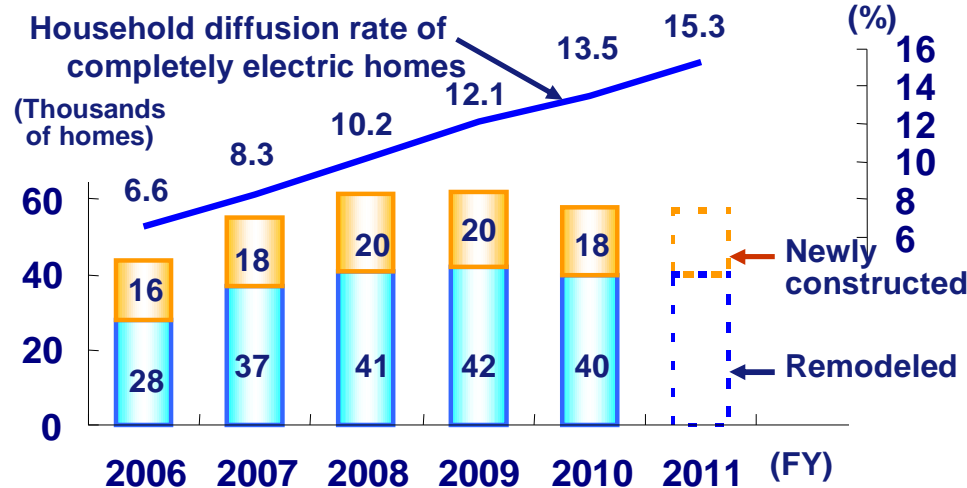
◆ Chugoku Electric Power is seeking to further strengthen measures to develop demand by reclaiming the market of daily-life related electrification, our strength, and by other measures such as promoting the purchase of high-efficiency heat pumps for business air conditioning/hot-water supply.

■ Demand Possession Status
(100 million kWh)



- **Daily Life Areas**
 - Appeal for “Eco-electrical remodeling” and strengthen proposals to already constructed homes where there is large room for developing demand.
 - Promote the use of air conditioning for heating.
- **Corporate Areas**
 - Recommend high-efficiency heat pumps for business air conditioning/hot-water supply.
 - Recommend the electrification of kitchens/cafeterias at businesses.
 - Recommend the electrification of manufacturing processes.

■ Number of Completely-Electrical Housing Constructed and Diffusion Rate



■ Promote use of home air conditioners for heating

Given the improvements in appliance performance and the progress of highly efficient air sealing/insulation of houses in recent years, we are proactively recommending the use of air conditioning for home heating from the point of view of customer benefit and the reduction of CO₂ emission.



Status of the Development of New Nuclear Power

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- ◆ The progress rate on the construction of the Shimane Unit No. 3 has reached about 90% (as of the end of September 2010).
- ◆ Fuel loading will start in March 2011, with various tests and inspections performed for a start of operations scheduled for Dec.
- ◆ Looking towards the start of construction at the Kaminoseki site in 2012, preliminary works were initiated in April of last year and an application was filed in Dec. of last year for permission to construct a nuclear reactor.

■ Development Status of Shimane No. 3 Unit (Progress rate as of end of Sept.: 88.8%)

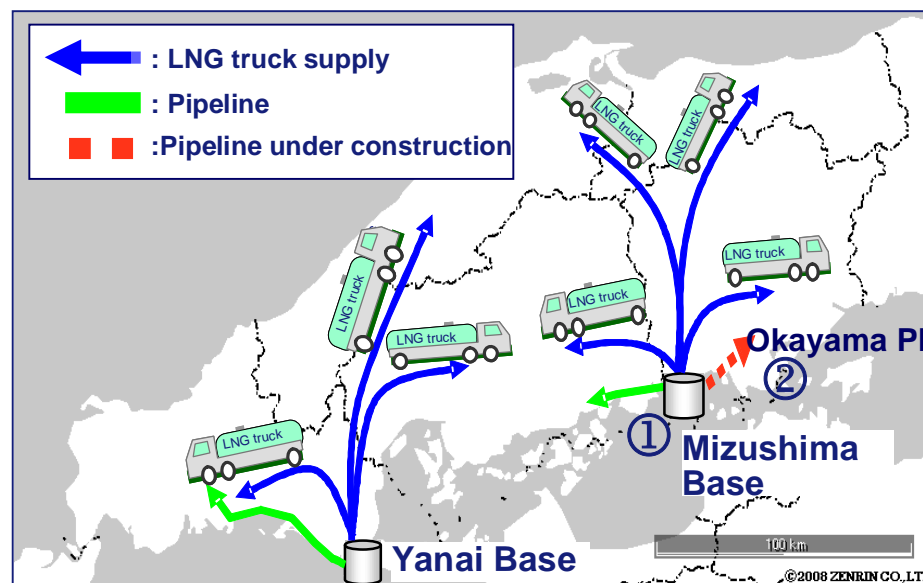
Output	Start of construction	Start of operations	Recent progress/Scheduled Operations
1.373 Million kW	Dec. 2005	Dec. 2011	<ul style="list-style-type: none"> ➤ Sept. 2010: First new fuel delivery [Scheduled Operations] ➤ March 2011: Fuel loading ➤ Dec. 2011: Start of operation

■ Development Status of Kaminoseki Site

	Output	Start of construction	Start of operations	Recent progress
Unit No. 1	1.373 Million kW	June 2012	March 2018	<ul style="list-style-type: none"> ➤ April 2009: Start of preliminary works on land areas ➤ Oct. 2009: Start of preliminary works on sea areas
Unit No. 2	1.373 Million kW	FY 2018	FY 2023	<ul style="list-style-type: none"> ➤ Dec. 2009: Application for permission to Unit construct No. 1 nuclear reactor

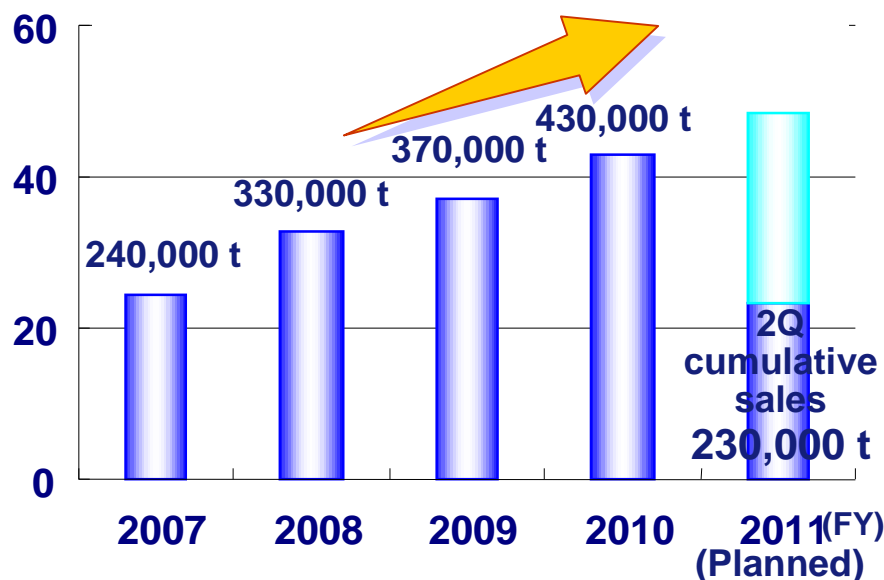
Status of Measures for LNG Sales

- ◆ As a result of the recovery of manufacturing demand and measures to develop new demand, LNG sales have progressed as planned.
- ◆ In order to further expand sales demand in the future, we are upgrading infrastructure with the expansion of tank facilities, pipeline construction and similar measures, resulting in making smooth progress towards the start of business operations in 2011.



Status of LNG Sales

(Ten thousands tons) * Including sales of Mizushima LNG



Status of Infrastructure Upgrade Projects

Project Description	Construction started	Start of operations
① Expansion of Mizushima LNG base ➤ LNG tank expansion ➤ Expansion of transport facilities	Nov. 2007	FY 2012
② Okayama Pipeline Construction ➤ Pipe-laying ➤ Valve station construction	June 2009	FY 2012

. FY2011 2nd Quarter Financial Results Summary

Major Factors (Electricity sales)

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- ◆ Electricity sales were 31.15 billion kWh for an 11.5% increase over the same period in the previous year.
- ◆ Lighting use also increased in comparison with the same period in the previous year due to reasons such as the increase in cooling demand due to summer temperatures exceeding those of the previous year.
- ◆ Large-scale electricity for manufacturing industry grew positively in all manufacturing sectors to improve over the same period in the previous year.

Electricity sales Results (Use distinction)

[Unit: billion kWh , %]

	FY2011-2Q (A)	FY2010-2Q (B)	Difference (A-B)	Comparison (A/B)
T o t a l	31.15	27.93	3.22	111.5
Other than Eligible Customers	10.77	9.82	0.95	109.7
Lighting	9.37	8.52	0.85	110.0
Low Voltage	1.40	1.30	0.10	107.8
Eligible Customers	20.38	18.11	2.27	112.5
Commercial	6.05	5.74	0.31	105.4
Industrial (Large-scale)	14.33 (12.04)	12.37 (10.23)	1.96 (1.81)	115.8 (117.7)

Eligible Customers: Demand for special high-tension or high-tension power reception with contracted power that is, in general, 50 kW or more.

Average monthly temperature

[Unit:]

	2010						
	March	April	May	June	July	August	September
2010	9.1	13.0	18.5	23.3	27.2	30.3	26.2
Difference from previous year	0.6	2.1	1.3	0.0	1.4	2.8	2.0
Difference from average year	0.1	1.6	0.4	0.5	0.3	2.4	2.3

() Average temperature is value reported by Hiroshima Local Meteorological observatory (Observing station: Hiroshima)

Major Factors (Supply capacity)

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- ◆ Chugoku Electric Power: Hydropower increased over the same period in the previous year due to an increased water flow.
Thermal power increased due to the stoppage of nuclear power generation, increased demand and other reasons.
Nuclear power generation decreased in comparison with the same period in the previous year due to the stoppage of operations.
- ◆ Other companies: Increase due to the stoppage of nuclear power generation, increased demand and other reasons.

		Unit	FY2011-2Q (A)	FY2010-2Q (B)	Difference (A-B)	
Supply capacity	Own facilities	(Water flow Rate) Hydroelectric	(%) billion kWh	(99.6) 2.16	(79.8) 1.62	(19.8) 0.54
		Thermal	billion kWh	19.79	16.98	2.81
		(Capacity factor) Nuclear	(%) billion kWh	(-) -	(74.9) 4.21	(74.9) 4.21
		Purchased Power	billion kWh	12.17	8.00	4.17
		Interchanged Power	billion kWh	0.41	0.02	0.39
		Pumping Use	billion kWh	0.71	0.45	0.26
		Total	billion kWh	33.82	30.38	3.44
Fuel	Exchange rate (Inter bank)	¥ / \$	89	96	7	
	Crude oil prices (All Japan CIF)	\$ / b	78.3	61.8	16.5	
	Foreign coal prices (All Japan CIF)	\$ / t	107.9	102.8	5.1	

() Crude oil prices of all Japan CIF and Foreign coal prices of all Japan CIF in FY2011 Interim are assumption value of our company.

[Non-consolidated] Income Statement (1/3)

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Revenue

[Unit: billion yen, round down to the hundred million]

	FY2011-2Q (A)	FY2010-2Q (B)	Difference (A-B)	Breakdown
Ordinary Revenue	516.0	486.6	29.3	
Operating Revenue	509.5	480.8	28.7	
Electricity Sales	474.8	454.4	20.4	
Lighting	191.4	180.2	11.2	Increase in electricity sales 52.4 Decrease in revenue units 32.0
Commercial & Industrial	283.3	274.2	9.1	
Sales to Other Companies, etc.	34.7	26.3	8.3	Increase in incidental businesses 6.0 Increase in sales to other Companies 1.7
Other Revenues	6.4	5.8	0.6	

[Non-consolidated] Income Statement (2/3)

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Expense

[Unit: billion yen, round down to the hundred million]

	FY2011 (A)	-2QFY2010-2Q (B)	Difference (A-B)	Breakdown
Ordinary Expense	502.4	452.3	50.0	
Operating Expense	484.1	433.1	51.0	
Personnel	55.3	57.6	2.2	Decrease in retirement allowances 2.8
Material	230.9	167.1	63.8	Decrease in capacity factor of nuclear power plant 44.9
Fuel	126.5	94.3	32.1	Increase in electricity sales 34.0
Purchased Power	104.4	72.7	31.6	Higher CIF price (crude oil etc) 24.2
				Increase in capacity factor of coal power plant 29.5
				Higher yen rate 12.6
Maintenance	41.1	53.2	12.0	— Decrease in Thermal
Depreciation	57.0	59.1	2.0	— Decrease caused by progress in the depreciation
Nuclear Power Back-end	3.5	6.8	3.3	— Decrease in Nuclear Power Operating Result
Other Expenses	96.0	89.1	6.9	— Increase in incidental businesses 5.8
Interests	13.3	14.0	0.6	
Other Expenses	4.9	5.2	0.3	

[Non-consolidated] Income Statement (3/3)

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Income, etc.

[Unit: billion yen, round down to the hundred million]

	FY2011 -2Q (A)	FY2010-2Q (B)	Difference (A-B)	Breakdown
(Operating Income)	(25.4)	(47.7)	(22.3)	
Ordinary Income	13.6	34.3	20.6	
Provision for depreciation of nuclear power plant	5.0	4.5	0.5	
Extraordinary Loss	6.8	-	6.8	Effect due to Application of Accounting Standards for Asset Retirement Obligations
Income taxes, etc	0.8	11.1	10.3	
Net Income	0.9	18.6	17.7	

(*) Provision for depreciation of nuclear power plant:

Allocated starting from FY 2007 for expansion construction of the Shimane Nuclear Power Station Unit No. 3 as a provision in order to average the depreciation cost burden after the start of operations accompanying new expansion construction of nuclear power stations.

Provision of 26% of expenditures for machinery and equipment from the start of construction until trial operation, and is reduced over the five years from the fiscal of the start of trial operation.

[Consolidated] Balance Sheet

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[Unit: billion yen, round down to the hundred million]

	FY2011-2Q (A)	FY2010 End (B)	Difference (A-B)	Breakdown
Assets	2,820.3	2,781.9	38.3	
(Construction in Progress)	(465.5)	(440.8)	(24.7)	— Increased due to the construction of Shimane Nuclear Power Station Unit no.3
(Investments and Other Assets)	(340.4)	(326.2)	(14.1)	— Increase due to Acceptance of Capital Increase in Japan Nuclear Fuel Limited
Liabilities	2,151.1	2,102.3	48.8	
(Interest-Bearing Debt)	(1,710.7)	(1,650.8)	(59.9)	
Total Net Assets	669.1	679.6	10.5	— Dividend paid in June 9.1
(Stockholders' Equity)	(664.9)	(675.5)	(10.5)	
Stockholders' Equity Ratio	23.6%	24.3%	0.7%	

[Consolidated] Cash flows

22

[Unit: billion yen, round down to the hundred million]

	FY2011 -2Q (A)	FY2010-2Q (B)	Difference (A-B)	Breakdown
Cash Flow form Operating Activities	52.5	113.7	61.1	Decrease in net income
Cash Flow form Investing Activities	101.3	76.2	25.1	Increase Expenses due to Investments/Loans
Free Cash Flow	48.7	37.5	86.3	
Cash Flow from Financing Activities	49.8	38.3	88.1	Borrowing from corporate bonds, loans and commercial paper
Cash and Cash Equivalents (increase or decrease)	0.9	0.8		

Comprehensive Energy Supply

[Unit: billion yen, round down to the hundred million]

	FY2011 -2Q (A)	FY2010 -2Q (B)	Difference (A-B)	Breakdown
Operating Revenue	19.2	14.7	4.4	Increase in LNG supply business
Operating Income	0.7	1.2	0.4	Decrease due to Increased Raw Material Costs and Similar

(*) Comprehensive Energy Supply Business is run by The Chugoku Electric Power Company, Energia Solution and Service Company, and Power Engineering and Training Service. MIZUSHIMA LNG SALES COMPANY (equity method affiliate) excluded

Information & Telecommunication

[Unit: billion yen, round down to the hundred million]

	FY2011 -2Q (A)	FY2010 -2Q (B)	Difference (A-B)	Breakdown
Operating Revenue	16.4	16.0	0.4	Increases in internet business and corporate business
Telecommunication	12.5	11.8	0.7	
Operating Income	2.1	2.0	0.0	
Telecommunication	2.0	2.0	0.0	

. Performance Outlook for FY2011

[Non-consolidated] Major Factors

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[Unit: billion kWh, %]

	FY2011 Estimate (A)	FY2010 Result (B)	Difference (A-B)	Comparison (A/B)
Total amount of Electricity sales	61.75	57.91	3.84	106.6
Other than Eligible Customers	22.23	21.13	1.10	105.2
Lighting	19.61	18.55	1.06	105.7
Low Voltage	2.62	2.58	0.04	101.4
Eligible Customers	39.52	36.78	2.74	107.4
(Large-scale)	(23.51)	(21.34)	(2.17)	(110.2)

Eligible Customers: Demand for special high-tension or high-tension power reception with contracted power that is, in general, 50 kW or more.

		FY2011 Estimate (A)	FY2010 Result (B)	Difference (A-B)	Variables (Unit: billion yen)
Exchange Rate	(¥/\$)	87	93	6	1 ¥ / \$ 3.6
Crude Oil Prices (All Japan CIF)	(\$/b)	79	69.4	9.6	1 \$ / b 2.6
Nuclear Capacity Factor	(%)	20.2	85.5	65.3	1 % 1 2
Water Flow Ratio	(%)	99.8	87.2	12.6	1 % 0.4

[Consolidated] Performance Outlook for FY2011

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[Unit: billion yen]

	FY2011 Estimate (A)	FY2010 Result (B)	Difference (A-B)	Breakdown
Ordinary Revenue	1,028	983.8	44.2	
Operating Revenue	1,017	972.7	44.2	Increase in electricity sales_62 Decrease in revenue units etc Increase in incidental businesses
Electricity Sales	947	913.5	33.5	
Other Operating Revenue	70	59.1	10.9	
Other Revenues	11	11.0	0.0	
Ordinary Expenses	1,019	938.5	80.5	
Personnel	107	112.4	5.4	Decrease in retirement allowances
Material Cost	438	345.0	93.0	Decrease in capacity factor of nuclear power 78 Increase in electricity sales_42 Higher crude oil CIF price_25 Higher yen rate_ 22 Increase in coal utilization 36 etc
Maintenance	94	103.9	9.9	
Depreciation & Interests	141	147.2	6.2	
Other Expenses	239	229.8	9.2	
Ordinary Income	9	45.2	36.2	

Segment Information

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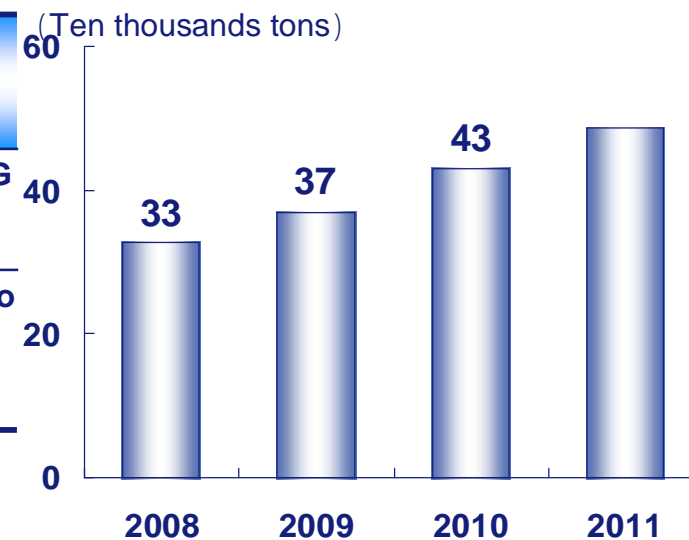
Comprehensive Energy Supply [Unit: billion yen, round down to the hundred million]

	FY2011 Estimate (A)	FY2010 Result (B)	Difference (A-B)	Breakdown
Operating Revenue	38.4	33.6	4.7	Increase in LNG supply business
Operating Income	0.8	2.0	1.1	Decrease due to Increased Raw Material Costs and Similar

Comprehensive Energy Supply Business is run by The Chugoku Electric Power Company, EnerGia Solution and Service Company, and Power Engineering and Training Service.

MIZUSHIMA LNG SALES COMPANY (equity method affiliate) excluded.

LNG Sales Volume

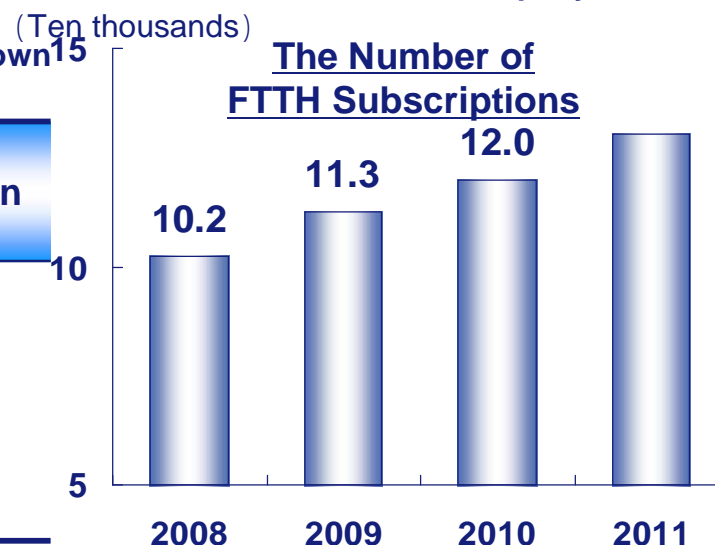


LNG Sales Volume including the sales of Mizushima LNG Sales Company.

Information & Telecommunication

[Unit: billion yen, round down to the hundred million]

	FY2011 Estimate (A)	FY2010 Result (B)	Difference (A-B)	Breakdown
Operating Revenue	36.6	33.8	2.8	
Telecommunication	26.2	24.1	2.1	Increase in Internet business
Operating Income	4.5	4.6	0.1	
Telecommunication	3.6	4.0	0.3	



【Appendix】

FY2011-2Q Expenses (Non-consolidated)

29

Personnel

[Unit: billion yen, round down to the hundred million]

	FY2011-2Q (A)	FY2010-2Q (B)	Difference (A-B)	Breakdown
Total	55.3	57.6	2.2	
Retirement Allowances	4.2	7.1	2.8	Decrease in actuarial difference depreciation 2.0 (1.3 0.7) Decrease due to Expected Increase in Return on Assets

(Actuarial Difference)

[Unit: billion yen, round down to the hundred million]

	Recorded amount	FY2010 Amount of amortization	FY2011 Estimate		
			Amount of amortization	Balance of non-amortization	non-amortization years
FY2005	1.4	0.2	-	-	-
FY2006	18.9	3.7	3.7	-	-
FY2007	18.5	3.7	3.7	3.7	1
FY2008	21.0	4.2	4.2	8.4	2
FY2009	25.4	5.0	5.0	15.2	3
FY2010	22.1	-	4.4	17.7	4
Total	14.6	1.4	2.6	2.2	

(*) Amortize for five years from next recorded year

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FY2011-2Q Expenses (Non-consolidated)

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Maintenance

[Unit: billion yen, round down to the hundred million]

	FY2011-2Q (A)	FY2010-2Q (B)	Difference (A-B)	Breakdown
Total	41.1	53.2	12.0	
Power Source	19.8	32.7	12.9	— Decrease in Thermal
Electric Power Transport	20.2	19.2	0.9	
Others	1.1	1.2	0.0	

Depreciation

[Unit: billion yen, round down to the hundred million]

	FY2011-2Q (A)	FY2010-2Q (B)	Difference (A-B)	Breakdown
Total	57.0	59.1	2.0	— Decrease caused by progress in the depreciation
Power Source	23.6	24.6	0.9	
Electric Power Transport	29.0	29.9	0.8	
Others	4.3	4.6	0.2	

Procurement volume

	Unit	FY2011-2Q	FY2010-2Q
Fuel oil ⁽¹⁾	kl	620,000	380,000
Crude oil	kl	360,000	90,000
Coal	t	3,510,000	2,730,000
L N G ⁽²⁾	t	1,190,000	1,230,000

(1) Including internal-combustion power

(2) Including LNG sales

Consumption volume

	Unit	FY2011-2Q	FY2010-2Q
Fuel oil ⁽³⁾	kl	640,000	370,000
Crude oil	kl	370,000	110,000
Coal	t	3,120,000	2,800,000
L N G	t	950,000	1,000,000

(3) Including internal-combustion power

FY2011-2Q Balance Sheet (Non-consolidated)

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Assets

[Unit: billion yen, round down to the hundred million]

	FY2011-2Q (A)	FY2010 End (B)	Difference (A-B)	Breakdown										
Total	2,623.8	2,587.4	36.3											
Fixed Assets	2,448.3	2,429.3	19.0											
Electric Utility Fixed Assets	1,550.1	1,573.1	23.0	<table border="1"> <tr> <td>Asset Capitalization</td> <td>37.4</td> </tr> <tr> <td>Depreciation</td> <td>57.0</td> </tr> <tr> <td>Retirement, etc.</td> <td>3.4</td> </tr> <tr> <td>Difference</td> <td>23.0</td> </tr> <tr> <td>Accumulated Depreciation Rate</td> <td>73.7%</td> </tr> </table>	Asset Capitalization	37.4	Depreciation	57.0	Retirement, etc.	3.4	Difference	23.0	Accumulated Depreciation Rate	73.7%
Asset Capitalization	37.4													
Depreciation	57.0													
Retirement, etc.	3.4													
Difference	23.0													
Accumulated Depreciation Rate	73.7%													
Incidental Business Fixed Assets	1.1	1.2	0.0											
Non-business Fixed Assets	5.2	5.8	0.6											
Construction in Progress	469.7	445.1	24.5	Shimane Nuclear Power Station Unit No.3 .										
Nuclear Fuel	159.2	156.7	2.4											
Others	262.9	247.1	15.7	Increase due to Acceptance of Capital Increase in Japan Nuclear Fuel Limited										
Current Assets	175.4	158.0	17.3	Increase in accounts receivable										

FY2011-2Q Balance Sheet (Non-consolidated)

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Liabilities and Net Assets

[Unit: billion yen, round down to the hundred million]

	FY2011 -2Q (A)	FY2010 End (B)	Difference (A-B)	Breakdown
Total	2,623.8	2,587.4	36.3	
Liabilities	2,075.1	2,028.7	46.4	[Breakdown of Interest-Bearing Debt_]
Long-term Liabilities	1,632.3	1,600.4	31.8	
Current Liabilities	391.9	382.5	9.4	
Provision for depreciation of nuclear power plant	50.8	45.7	5.0	
Net Assets	548.6	558.7	10.0	
Common Stock	185.5	185.5	-	
Capital Surplus	16.7	16.7	0.0	
Retained Earnings	354.5	362.6	8.1	Dividend paid in June_ 9.1
Treasury Stock	12.5	12.4	0.0	
Net Unrealized Holding Gains on Securities etc	4.3	6.2	1.9	

Stockholders' Equity Ratio		
FY2011 -2Q	End of FY2010	Difference
20.9%	21.6%	0.7%

FY2011-2Q Capital Expenditure (Non-consolidated)

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[Unit: billion yen, round down to the hundred million]

	FY2011-2Q (A)	FY2010-2Q (B)	Difference (A-B)
Total	57.8	66.9	9.0
Power Source	34.7	40.5	5.8
Electric Power Transport	13.2	16.1	2.8
Transmission	3.4	4.7	1.2
Transformation	4.1	4.7	0.6
Distribution	5.6	6.6	0.9
Nuclear Fuel	4.0	4.4	0.3
Others	5.8	5.8	0.0

() Subsidiary Business Facilities Excluded

Financial index

	Consolidated		Non-consolidated	
	FY2011 Estimate	FY2010 Result	FY2011 Estimate	FY2010 Result
Earnings per Share [Unit:yen]	8.24	85.14	19.22	61.84

Per share of Dividend [Unit: yen]

FY2011 Estimate	FY2010 Result
50	50

Interest Rate (Non-consolidated)

	FY2011-2Q	FY2010
Average	1.65%	1.72%
End of term	1.62%	1.70%

Effect for each 1% Fluctuation in Interest Rates [Unit: billion yen]

FY2011 Estimate	FY2010 Result
3.5	3.0

Diffusion rate of Completely Electrical Housing and Electric Water Heater

	Unit	FY2008 Result	FY2009 Result	FY2010 Result	End of FY2011 Interim
Completely Electrical Housing Introduced		61	61	57	26
Newly-constructed	Number of Housing (thousand)	20	20	18	8
(1) Remodeled		41	42	40	17
The ratio of newly constructed Electrical Housing		39.3	42.5	49.7 (2)	50.1
Single homes	%	73.0	78.9	82.9	81.8
Housing complexes		12.2	11.8	11.6	13.4
Household diffusion rate of completely electric homes		10.2	12.1	13.5	14.3
Electric Water Heater Sales	(thousand)	71.1	71.3	67.6	31.0
“Ecocute”		41.6	46.5	46.6	22.9
The diffusion rate of Electric Water Heater	%	20.2	21.9	23.3	24.1
Electric Water Heater Contract Accounts (accumulated total)	Thousands of accounts	629.1	688.8	737.8	762.2

(1) "Remodeled" includes homes which were converted to all-electric by the replacement only of hot-water supply equipment and kitchen equipment.

(2) Figures are in end of August , 2010.

(3) Total amounts may not agree due to rounding off.

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