

The information shown below is an English translation of the "Kessan Tanshin", the Consolidated Financial Report for the year ended March 31, 2019.

(Note) 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, 2019)

April 26, 2019

Name of Listed Company : THE CHUGOKU ELECTRIC POWER CO., INC.

Stock Exchange Listed : Tokyo

Code : 9504 (URL : <http://www.energia.co.jp>)

Representative : Mareshige Shimizu, Representative Director President & Chief Executive Officer

Contact : Junya Tokunaga, Manager, Accounting Section, Corporate Finance and Procurement Division

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Annual general meeting of shareholders : June 26, 2019

Date to start dividend payments (Scheduled) : June 27, 2019

Scheduled submission date of financial report (Only Japanese) : June 27, 2019

Supporting document of FY2019 financial results : Yes

Investors meeting for FY2019 financial results : Yes

1. Consolidated Financial Results for the year ended March 31, 2019

(Figures are rounded down to the million)

(1) Consolidated Operating Results

(% : the rate of change from of the same period of the previous year)

	Operating Revenues		Operating Income		Ordinary Income		Net income attributable to owners of the parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Year ended March 31, 2019	1,376,979	4.7	19,530	-50.7	12,685	-58.7	11,446	-44.7
Year ended March 31, 2018	1,314,967	9.5	39,626	14.8	30,701	57.5	20,707	82.6

(Reference) Comprehensive Income 03/19 ... -4,922 million yen (- %) 03/18 ... 16,760 million yen (16.7 %)

	Earnings per Share	EPS after adjusting residual	Return on Equity	Ordinary Income on Total Assets	Operating Income on Sales
	yen	yen	%	%	%
Year ended March 31, 2019	33.25	25.74	2.0	0.4	1.4
Year ended March 31, 2018	60.15	50.12	3.6	1.0	3.0

(Reference) Equity in losses (earnings) of affiliated companies 03/19 ... (2,724) million yen 03/18 ... (3,535) 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, 2019	3,261,665	558,655	17.0	1,613.71
Year ended March 31, 2018	3,179,442	580,745	18.2	1,676.42

(Reference) Shareholders' Equity 03/19 ... 555,507 million yen 03/18 ... 577,117 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, 2019	81,635	-168,744	97,510	91,399
Year ended March 31, 2018	164,794	-188,549	4,483	81,025

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, 2018	—	25.00	—	25.00	50.00	17,226	83.1	3.0
Year ended March 31, 2019	—	25.00	—	25.00	50.00	17,225	150.4	3.0
Year ending March 31, 2020 (Forecasts)	—	25.00	—	25.00	50.00		—	

3. Forecasts of Consolidated Financial Results for the year ending March 31, 2020

(% : the rate of change from of the same period of the previous year)

	Operating Revenues		Operating Income		Ordinary Income		Net income attributable to owners of the parent		Earnings per Share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Year ending March 31, 2020	1,371,000	-0.4	42,000	115.1	36,000	183.8	25,000	118.4	72.62

* Others

(1) Changes in range of consolidated subsidiaries : None

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

① Changes in accounting principles associated with amendment of accounting rule etc : None

② Changes of other than those above : None

③ Changes in accounting estimates : None

④ Restatements : None

(3) Number of shares issued (Common stock)

① Number of shares issued (including treasury shares)

② Number of treasury shares

③ Average number of shares outstanding

End of March, 2019	371,055,259	End of March, 2018	371,055,259
End of March, 2019	26,813,562	End of March, 2018	26,799,578
End of March, 2019	344,248,584	End of March, 2018	344,262,023

(Reference) Non-consolidated Financial Report

1. Performance over the year ended March 31, 2019

(Figures are rounded down to the million)

(1) Operating Results

(% : the rate of change from of 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, 2019	1,280,501	4.3	11,284	-65.3	6,908	-71.3	8,510	-48.2
Year ended March 31, 2018	1,227,470	9.4	32,475	12.7	24,086	48.7	16,445	12.1

	Earnings per Share	EPS after adjusting residual securities
	yen	yen
Year ended March 31, 2019	24.70	19.06
Year ended March 31, 2018	47.73	39.78

(2) Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio	Book-value per Share
	million yen	million yen	%	yen
Year ended March 31, 2019	3,085,124	403,735	13.1	1,171.93
Year ended March 31, 2018	2,939,983	418,582	14.2	1,214.98

(Reference) Shareholders' Equity 03/19 ... 403,735 million yen 03/18 ... 418,582 million yen

2. Forecasts of Non-consolidated Financial Results for the year ending March 31, 2020

(% : the rate of change from of the same period of the previous year)

	Operating Revenues		Operating Income		Ordinary Income		Net Income		Earnings per Share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Year ending March 31, 2020	1,270,000	-0.8	36,000	219.0	30,000	334.3	21,000	146.7	60.96

* This financial Report is not under coverage of audit by certified public accountants or audit corporations.

* Explanation concerning appropriate use of forecasts, Other special note

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 differences on actual performance from our projections.

Supporting document of FY2019 financial results has been updated on the web site of the Company on the same day.

(http://www.energia.co.jp/e/ir/info/financial_rep.html)

We will hold the investors meeting for FY2019 financial results on May 9, 2019.

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