

The information shown below is an English translation of the "Kessan Tanshin", the Consolidated Financial Report for the year ended March 31, 2021.

(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, 2021)**

April 28, 2021

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

Stock Exchange Listed : Tokyo

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

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

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

TEL : +81-82-241-0211

Annual general meeting of shareholders : June 25, 2021

Date to start dividend payments (Scheduled) : June 28, 2021

Scheduled submission date of financial report (Only Japanese) : Undecided June 28, 2021

Supporting document of FY2021 financial results : Yes

Investors meeting for FY2021 financial results : Yes

1. Consolidated Financial Results for the year ended March 31, 2021

(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, 2021	1,307,498	-3.0	34,283	-28.8	30,092	-24.5	14,564	-83.8
Year ended March 31, 2020	1,347,352	-2.2	48,170	146.6	39,848	214.1	90,056	686.8

(Note) Comprehensive Income 03/21 ... 32,493 million yen (-61.3%) 03/20 ... 83,927 million yen (- %)

	Earnings per Share	EPS after adjusting residual securities	Return on Equity	Ordinary Income on Total Assets	Operating Income on Sales
	yen	yen	%	%	%
Year ended March 31, 2021	40.42	36.72	2.2	0.9	2.6
Year ended March 31, 2020	258.59	206.72	15.0	1.2	3.6

(Reference) Equity in losses (earnings) of affiliated companies 03/21 ... (3,654) million yen 03/20 ... (2,534) 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, 2021	3,385,169	660,346	19.4	1,824.17
Year ended March 31, 2020	3,265,374	646,698	19.7	1,785.36

(Reference) Shareholders' Equity 03/21 ... 657,194 million yen 03/20 ... 643,317 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, 2021	110,228	-172,762	75,241	59,835
Year ended March 31, 2020	129,654	-172,111	-1,451	47,341

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, 2020	—	25.00	—	25.00	50.00	17,627	19.3	2.9
Year ended March 31, 2021	—	25.00	—	25.00	50.00	18,028	123.7	2.8
Year ending March 31, 2022 (Forecasts)	—	25.00	—	25.00	50.00	—	—	—

3. Forecasts of Consolidated Financial Results for the year ending March 31, 2022

(% : 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
Fiscal 2022	970,000	-25.8	18,000	-47.5	20,000	-33.5	15,000	3.0	41.60

(Note) From the fiscal year 2022, We will apply the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and the "Guidance on Accounting Standard for Revenue Recognition" (ASBJ Guidance No. 30, March 31, 2020).

Therefore, the above forecasts are based on the amounts after the application.

* 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, 2021	387,154,692	End of March, 2020	387,154,692
End of March, 2021	26,883,619	End of March, 2020	26,825,139
End of March, 2021	360,310,092	End of March, 2020	348,260,771

(Reference) Non-consolidated Financial Report

1. Performance over the year ended March 31, 2021

(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, 2021	1,147,753	-7.7	-12,711	—	-10,968	—	-5,300	—
Year ended March 31, 2020	1,243,742	-2.9	40,468	258.6	35,103	408.1	87,707	930.5

	Earnings per Share	EPS after adjusting residual securities
	yen	yen
Year ended March 31, 2021	-14.70	-13.51
Year ended March 31, 2020	251.65	201.20

(2) Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio	Book-value per Share
	million yen	million yen	%	yen
Year ended March 31, 2021	3,094,988	474,178	15.3	1,315.21
Year ended March 31, 2020	3,092,832	494,496	16.0	1,371.34

(Reference) Shareholders' Equity 03/21 ... 474,178 million yen 03/20 ... 494,496 million yen

2. Forecasts of Non-consolidated Financial Results for the year ending March 31, 2022

(% : 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
Fiscal 2022	858,000	-25.2	0	—	12,000	—	11,000	—	30.50

(Note) From the fiscal year 2022, We will apply the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and the "Guidance on Accounting Standard for Revenue Recognition" (ASBJ Guidance No. 30, March 31, 2020).
Therefore, the above forecasts are based on the amounts after the application.

* 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 differences on actual performance from our projections.

Supporting document of FY2021 financial results has been updated on our web site on the same day.

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

We will hold the investors meeting for FY2021 financial results on May 11, 2021.

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>)