

Quarterly Financial Report

The information shown below is an English translation of “Quarterly Financial Report for the Nine-Month Period Ended December 31, 2025”, which was filed with stock exchanges (Tokyo and Nagoya) on the date shown below pursuant to their regulations, for your convenience. Be advised that the Japanese version (the original) shall prevail if in any case a discrepancy arises between the original and the English translation.

CHUBU ELECTRIC POWER COMPANY, INCORPORATED (February 16, 2026) Quarterly Financial Report for the Nine-Month Period Ended December 31, 2025 (FY2025)

(In accordance with provisions of regulations in Japan, and accounting standards generally accepted in Japan)
 Stock code: 9502 URL: <http://www.chuden.co.jp/english/ir/index.html> Stock listed on: Tokyo SE, Nagoya SE
 Representative: Mr. Hayashi Kingo, President
 Contact: Hayakawa Hideki, General Manager, Head of Investor Relations Section. Tel: +81-52-973-2768
 Commencement of payment of dividend: -
 Preparation of supplementary materials for quarterly financial results: Yes
 Information meeting for financial results: Yes (for institutional investors and analysts)

(Figures are rounded down to the nearest million yen)
 (Figures in parentheses are negative numbers)

1. Performance over the Nine-Month Period Ended December 31, 2025 (Consolidated) (April 1, 2025 - December 31, 2025)

(1) Consolidated Operating Results

%: change from the previous year

	Operating Revenue		Operating Profit		Ordinary Profit		Profit attributable to owners of parent	
For the nine months ended December 31, 2025	million yen	%	million yen	%	million yen	%	million yen	%
December 31, 2025	2,566,360	(3.2)	168,565	(8.4)	240,729	83	202,566	21.2
December 31, 2024	2,651,636	(1.7)	184,120	(36.4)	222,283	(49.1)	167,145	(53.2)

(Note) Comprehensive income

FY2025 3Q: 272,617 million yen (YoY: 32.3%), FY2024 3Q: 205,991 million yen (YoY: -60.9%)

	Profit per Share (Primary)	Profit Per Share (Fully diluted)
For the nine months ended December 31, 2025	yen 268.18	yen 268.17
December 31, 2024	221.12	221.11

(2) Consolidated Financial Standing

	Total Assets	Net Assets	Shareholders' Equity Ratio
As of December 31, 2025	million yen 7,499,486	million yen 3,078,295	% 40.1
March 31, 2025	7,124,812	2,858,530	39.1

(Reference) Shareholders' Equity (December 31, 2025: 3,008,797 million yen, March 31, 2025: 2,786,524 million yen)

2. Dividends

	Annual Dividends per Share				
	1Q end	2Q end	3Q end	4Q end	Annual
FY2024	yen -	yen 30.00	yen -	yen 30.00	yen 60.00
FY2025	-	35.00	-		
FY2025 (Forecasts)				35.00	70.00

(Note) Forecasts revision of dividends from the latest announcement: None

3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2026 (approximate estimate)

%: change from the previous year

	Operating Revenue		Ordinary Profit		Profit attributable to owners of parent		Profit per Share (Primary)
FY2025	million yen	%	million yen	%	million yen	%	yen

(Note) Forecasts revision of consolidated results from the latest announcement: None

<Notes>

(1) Significant changes in the scope of consolidation during the period: Yes

New: 1 company Company name: Shiba Real Estate, Inc.

Excluded:- Company name:-

(2) Application of special accounting treatment used in preparation of the consolidated quarterly financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, restatements:

- i) Changes in accounting policies to comply with the revised accounting standards : None
- ii) Changes in accounting policies, other than under i) : None
- iii) Changes in accounting estimates : None
- iv) Restatements : None

(4) Number of shares issued (common stock)

(shares)

- i) Number of shares issued at the end of period
- ii) Number of treasury shares at the end of period
- iii) Weighted average number of shares during each of the following nine months (Apr.-Dec.)

December 31, 2025	758,000,000	March 31, 2025	758,000,000
December 31, 2025	2,591,297	March 31, 2025	2,777,558
For the nine months ended December 31, 2025	755,349,488	For the nine months ended December 31, 2024	755,905,878

(Note) Chubu Electric Power Co., Inc. (hereinafter referred to as “the Company”) and the Company’s wholly-owned subsidiary, Chubu Electric Power Miraiz, have introduced a Performance-Linked Stock Remuneration Plan (BBT-RS: Board Benefit Trust- Restricted Stock). The number of the Company’s shares regarding BBT-RS held by the Trust is included in the number of treasury shares at the end of the period (1,044,456 shares as of FY2025 3Q, and 1,248,100 shares as of FY2024). In addition, the Company’s shares held by the Trust are included in treasury shares as a deduction in the calculation of the weighted average number of shares during each of the following nine months (Apr.- Dec.): 1,112,529 shares for FY2025 3Q and, 578,200 shares for FY2024 3Q.

※ Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

<Explanations Regarding Appropriate Use of the Forecasts, and Other Special Remarks>

1. Information concerning the forecasts is mentioned on slide No. 10 and 11 [Summary of Forecast for FY2025] in supplementary quarterly materials “Presentation Materials for the Nine-Months ended December 31, 2025.”
2. The forecasts are based on information available as of the date of this announcement is made, and also, assumptions as of the date of this announcement is made on uncertain factors that would affect future results. Actual results may materially differ by various caused in the future.
3. We also disclosed supplementary quarterly materials “Presentation Materials for the Nine-Months ended December 31, 2025” through TDnet on February 2, 2025.

The Attached Document

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1. Summary of Operating Results and Other

Information on the status of business results is mentioned in supplementary quarterly materials “Presentation Materials for Nine-Month ended December 31, 2025.”

We also disclosed supplementary quarterly materials “Presentation Materials for the Nine-Months ended December 31, 2025” through TDnet on February 2, 2025.

2. Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheet

(Millions of yen)

	As of Mar. 31, 2025	As of Dec. 31, 2025
Assets		
Non-current assets	5,982,066	6,210,009
Electric utility plant and equipment	2,363,311	2,368,863
Hydroelectric power production facilities	283,139	297,927
Nuclear power production facilities	85,208	82,361
Transmission facilities	551,361	550,668
Transformation facilities	427,678	421,246
Distribution facilities	830,094	838,302
General facilities	162,876	156,111
Other electric utility plant and equipment	22,951	22,244
Other non-current assets	401,726	408,436
Construction in progress	521,028	569,101
Construction and retirement in progress	437,475	485,547
Special account related to reprocessing of spent nuclear fuel	83,553	83,553
Nuclear fuel	200,697	205,823
Loaded nuclear fuel	40,040	40,040
Nuclear fuel in processing	160,657	165,783
Investments and other assets	2,495,301	2,657,785
Long-term investments	271,626	268,025
Long-term investments in subsidiaries and associates	2,037,296	2,194,494
Net defined benefit asset	2,917	3,331
Deferred tax assets	148,218	155,798
Other	37,250	39,431
Allowance for doubtful accounts	(2,008)	(3,296)
Current assets	1,142,746	1,289,476
Cash and deposits	293,547	352,425
Notes and accounts receivable - trade, and contract assets	311,955	292,171
Inventories	305,019	324,678
Other	233,123	321,114
Allowance for doubtful accounts	(899)	(911)
Total Assets	7,124,812	7,499,486
Liabilities and net assets		
Non-current liabilities	3,009,231	3,197,045
Bonds payable	676,025	706,718
Long-term borrowings	1,819,587	1,975,223
Contribution payable for nuclear reactor decommissioning	224,719	224,719
Provision for loss in conjunction with discontinued operations of nuclear power plants	4,276	4,276
Net defined benefit liability	108,265	104,534
Other	176,357	181,573
Current liabilities	1,255,038	1,222,358
Current portion of non-current liabilities	332,834	315,055
Short-term borrowings	261,556	270,099
Notes and accounts payable - trade	229,390	230,749
Accrued taxes	73,775	54,399
Other	357,481	352,055
Reserves under special laws	2,011	1,787
Reserve for water shortage	2,011	1,787
Total Liabilities	4,266,281	4,421,191
Shareholders' equity	2,400,550	2,554,398
Share capital	430,777	430,777
Capital surplus	64,451	64,576
Retained earnings	1,909,619	2,063,046
Treasury shares	(4,297)	(4,001)
Accumulated other comprehensive income	385,973	454,398
Valuation difference on available-for-sale securities	17,266	33,871
Deferred gains or losses on hedges	82,245	100,926
Foreign currency translation adjustment	286,495	317,622
Remeasurements of defined benefit plans	(33)	1,977
Share acquisition rights	0	—
Non-controlling interests	72,006	69,497
Total Net Assets	2,858,530	3,078,295
Total Liabilities and Net Assets	7,124,812	7,499,486

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

	(Millions of yen)	
	Nine months ended Dec. 31, 2024	Nine months ended Dec. 31, 2025
Operating revenue	2,651,636	2,566,360
Electric utility operating revenue	2,248,470	2,200,591
Other business operating revenue	403,165	365,768
Operating expenses	2,467,516	2,397,795
Electric utility operating expenses	2,093,692	2,058,086
Other business operating expenses	373,824	339,708
Operating profit	184,120	168,565
Non-operating income	65,095	105,406
Dividend income	849	806
Interest income	374	800
Share of profit of entities accounted for using equity method	52,198	94,814
Other	11,672	8,984
Non-operating expenses	26,931	33,242
Interest expenses	17,692	22,651
Other	9,239	10,590
Ordinary revenue	2,716,731	2,671,767
Ordinary expenses	2,494,448	2,431,037
Ordinary profit	222,283	240,729
Provision or reversal of reserve for water shortage	795	(224)
Provision of reserve for water shortage	795	—
Reversal of reserve for water shortage	—	(224)
Profit before income taxes	221,488	240,953
Income taxes	49,562	36,527
Profit	171,926	204,426
Profit attributable to non-controlling interests	4,780	1,859
Profit attributable to owners of parent	167,145	202,566

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine months ended Dec. 31, 2024	Nine months ended Dec. 31, 2025
Profit	171,926	204,426
Other Comprehensive Income		
Valuation difference on available-for-sale securities	(2,500)	3,153
Deferred gains or losses on hedges	(366)	(155)
Foreign currency translation adjustment	23	661
Remeasurements of defined benefit plans, net of tax	3,305	3,309
Share of other comprehensive income of entities accounted for using equity method	33,602	61,223
Other Comprehensive Income	34,065	68,191
Comprehensive income	205,991	272,617
Comprehensive income attributable to		
Owners of parent	201,615	270,991
Non-controlling interests	4,375	1,626

(3) Notes on Consolidated Financial Statements

(Note regarding Issue on Going Concern)

Not applicable

(Note regarding the Case of Material Fluctuation in Shareholders' Equity Occurs)

Not applicable

(Application of Special Accounting Treatment Used in Preparation of the Quarterly Consolidated Financial Statements)
Calculation of tax expenses

Tax expenses are calculated by rationally estimating the effective tax rate after applying tax effect accounting on profit/loss before income taxes for the consolidated fiscal year including the third quarter of the current consolidated fiscal year, and multiplying the quarterly profit/loss before income taxes with the estimated effective tax rate.

However, if the calculation of tax expenses using the estimated effective tax rate would significantly lack rationality, the statutory income tax rate is to be used.

(Additional information)

Inappropriate Matters in the Formulation of Standard Seismic Motion for the New Regulatory Requirements
Compliance Review of the Hamaoka Nuclear Power Station

Chubu Electric Power Co., Inc. ("the Company") is currently undergoing a new regulatory requirements compliance review by the Nuclear Regulation Authority for Units 3 and 4 of the Hamaoka Nuclear Power Station. Since May of last year, the Company has been responding to an investigation by the Nuclear Regulation Authority concerning the Company's formulation of standard seismic motion. It has been confirmed that there is a suspicion that the selection of representative ground motion in the ground motion evaluation for the Hamaoka Nuclear Power Station was conducted using methods different from those explained by the Company during the review meetings, or through intentional methods ("the Matter").

Furthermore, at the 51st Nuclear Regulation Authority meeting held on January 14, 2026, it was decided to suspend the new regulatory requirements compliance review due to the occurrence of the Matter.

As a result of the suspension of the new regulatory requirements compliance review following the occurrence of the Matter, we decided to terminate outsourcing contracts related to review-related work and recorded expenses corresponding to work already performed. The impact on consolidated ordinary profit for the nine months ended December 31, 2025 was 11,707 million yen.

Additionally, depending on future developments in the Matter, it may have an impact on the financial position and operating results of our Group.

Significant Accounting Estimate

In the nuclear power business, it is necessary to compare future cash flows with the book value of non-current assets to determine the necessity of recognizing impairment loss because of the long-term continuation of the shutdown status. Estimates of future cash flows are based on management plans made by the executives. Key assumptions involving the executives' judgments, such as sales revenues after restart and anticipated costs of safety improvement measures, are used in the management plans underlying the estimates, which have a significant impact on the estimates of future cash flows.

Furthermore, the Matter may significantly impact the review process, including the possibility of its suspension, potentially prolonging the operational suspension period. This could lead to reduced sales revenue from electricity generation following restart and increased costs for safety enhancement measures. Even considering these factors, we judge that the recoverability of non-current assets within the nuclear power generation business remains feasible.

(Notes to consolidated quarterly balance sheet)
Contingent Liabilities

	Millions of yen	
	March 31, 2025	December 31, 2025

(1)Guarantees of corporate bonds and loans of companies and others:

Japan Nuclear Fuel Limited	¥ 88,702	¥ 84,817
The Japan Atomic Power Company	38,095	38,095
Guarantees of housing and other loans for employees	19,329	16,639
ACWA Power Sazagan Solar 2 FE LLC	-	4,937
ACWA Power Sazagan Solar 1 FE LLC	-	3,346
Diamond Transmission Partners Hornsea One Limited	2,352	2,356
MC Retail Energy Co., Ltd.	2,172	2,172
Transmission and Distribution IT & OT Systems LLC	2,181	2,117
Ene One Denki Co., Ltd.	2,040	2,040
Daigas Oita Mirai Solar Co., Ltd.	814	743
Diamond Transmission Partners Walney Extension Limited	460	502
Tahara Solar Co., Ltd.	262	262
Rakuten Trust Co., Ltd.	350	210
Akita Offshore Wind Corporation	157	144
Others	29	28

(2)Guarantees related to other contracts:

Ecowende C.V.	42,240	38,546
Mitsubishi Corporation	29,831	25,821
Aichi Gamagori Biomass Power Generation LLC	725	759
Omaezaki Port Biomass Energy LLC	672	704
M&C TOTTORI HYDROPOWER Co., Ltd.	374	697
ACWA Power Sazagan Solar 1 FE LLC	-	676
ACWA Power Sazagan Solar 2 FE LLC	-	676
Toyotomi Wind Energy LLC	680	597
Marubeni Corporation	306	295
MC Retail Energy Co., Ltd.	215	196
Diamond Transmission Partners Hornsea One Limited	183	144
Akita Noshiro Mitane Oga Offshore Wind LLC	1,792	-
Chiba Choshi Offshore Wind LLC	1,635	-
Others	168	160

(Notes to consolidated quarterly statements of income)

Significant seasonal fluctuations in sales or operating expenses

Third quarter of FY 2024 (from April 1, 2024 to December 31, 2024)

Our group's quarterly performance is subject to seasonal fluctuations because the amount of electricity sold tends to be higher in summer and winter, and operating expenses are affected by the timing of completion of repair work at power plants.

Third quarter of FY 2025 (from April 1, 2025 to December 31, 2025)

Our group's quarterly performance is subject to seasonal fluctuations because the amount of electricity sold tends to be higher in summer and winter, and operating expenses are affected by the timing of completion of repair work at power plants.

(Notes to consolidated quarterly statements of cash flows)

Consolidated quarterly statements of cash flows have not been prepared for the third quarter of the current fiscal year. Also, depreciation and amortization expenses (including amortization expenses for intangible fixed assets excluding goodwill) for the third quarter of the consolidated fiscal year are as follows.

	2024/3Q (from April 1, 2024 to December 31, 2024)	2025/3Q (from April 1, 2025 to December 31, 2025)
Depreciation and amortization expenses	127,551 million yen	128,450 million yen

(Segment Information, etc.)

【Segment Information】

I Third quarter of FY 2024 (from April 1, 2024 to December 31, 2024)

Information on sales and profit or loss by reporting segment

(million yen)

	Reporting Segment				Other*2	Total	Adjustment*3	Consolidated*4
	Miraiz	Power Grid	JERA*1	Subtotal				
Sales-External customers	2,104,852	289,209	-	2,394,062	257,574	2,651,636	-	2,651,636
Sales-Intersegment sales and transfers	37,766	394,977	-	432,743	295,845	728,589	(728,589)	-
Total	2,142,619	684,187	-	2,826,806	553,419	3,380,225	(728,589)	2,651,636
Segment profit (Ordinary profit)	114,087	20,826	60,113	195,027	62,662	257,690	(35,406)	222,283

*1 “JERA” is the affiliate accounted for under the equity method so that JERA’s operating revenue isn’t recorded.

*2 “Other” is business segment that is not reporting segments and includes Renewable Energy Company, Business Development Division, Global Business Division, Nuclear Power Division, administrative division, and other affiliated companies.

*3 The segment profit adjustment amount of -35,406 million yen is the elimination of inter-segment transactions.

*4 Segment profit is adjusted to ordinary profit in the quarterly consolidated statements of income.

II Third quarter of FY 2025 (from April 1, 2025 to December 31, 2025)

Information on sales and profit or loss by reporting segment

(million yen)

	Reporting Segment				Other*2	Total	Adjustment*3	Consolidated*4
	Miraiz	Power Grid	JERA*1	Subtotal				
Sales-External customers	2,080,815	292,445	-	2,373,260	193,099	2,566,360	-	2,566,360
Sales-Intersegment sales and transfers	34,537	382,747	-	417,285	301,688	718,973	(718,973)	-
Total	2,115,353	675,192	-	2,790,546	494,787	3,285,333	(718,973)	2,566,360
Segment profit (Ordinary profit)	111,308	30,366	98,731	240,406	113,902	354,308	(113,579)	240,729

*1 “JERA” is the affiliate accounted for under the equity method so that JERA’s operating revenue isn’t recorded.

*2 “Other” is business segment that is not reporting segments and includes Renewable Energy Company, Business Development Division, Global Business Division, Real Estate Business Division, Nuclear Power Division, administrative division, and other affiliated companies.

*3 The segment profit adjustment amount of -113,579 million yen is the elimination of inter-segment transactions.

*4 Segment profit is adjusted to ordinary profit in the quarterly consolidated statements of income.

Independent Auditor's Report on Review of Quarterly Consolidated Financial Statements

February 13, 2026

To the Board of Directors of Chubu Electric Power Co., Inc.:

KPMG AZSA LLC
Nagoya Office, Japan

Takashi Hasumi
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Shinya Fukuda
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Junichi Suzuki
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Conclusion

We have reviewed the accompanying quarterly consolidated financial statements of Chubu Electric Power Co., Inc. (“the Company”) and its consolidated subsidiaries (collectively referred to as “the Group”) provided in the “Attached Documents” in the Quarterly Financial Report, which comprise the quarterly consolidated balance sheet as at December 31, 2025, the quarterly consolidated statements of income and comprehensive income for the nine-month period then ended, and the related notes.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements are not prepared, in all material respects, in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. (“the Standard”) (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan.

Basis for Conclusion

We conducted our review in accordance with interim review standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Review of the Quarterly Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements in Japan (including those that are relevant to audits of the financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of Management, the Audit and Supervisory Committee for the Quarterly Consolidated Financial Statements

Management is responsible for the preparation and presentation of the quarterly consolidated financial statements in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of

Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of the quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the quarterly consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit and supervisory committee is responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the Group's financial reporting process.

Auditor's Responsibilities for the Review of the Quarterly Consolidated Financial Statements

Our responsibility is to express a conclusion on these quarterly consolidated financial statements based on our review in our report on the review of quarterly consolidated financial statements.

As part of our review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other review procedures. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.
- Conclude, based on the evidence obtained, that nothing has come to our attention that causes us to believe that the quarterly consolidated financial statements are not prepared in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan, if a material uncertainty relating to events or conditions comes to our attention that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report on the review of quarterly consolidated financial statements to the related disclosures in the quarterly consolidated financial statements or, if such disclosures are inadequate, to express a qualified conclusion or an adverse conclusion. Our conclusions are based on the evidence obtained up to the date of our report on the review of quarterly consolidated financial statements; however, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate that nothing has come to our attention that causes us to believe that the presentation and disclosures in the quarterly consolidated financial statements are not prepared in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan.
- Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Group as a basis for forming a conclusion on the quarterly consolidated financial statements. We are responsible for the direction, supervision and review of the interim review on the quarterly consolidated financial statements. We remain solely responsible for our review conclusion.

We communicate with the audit and supervisory committee regarding, the planned scope and timing of the review, significant review findings that we identify during our review.

We also provide the audit and supervisory committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters

that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

We do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Reader of Review Report:

The Independent Auditor's Report herein is the English translation of the Independent Auditor's Report on Review of Quarterly Consolidated Financial Statements as required by the Securities Listing Regulations of the Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc.