

# Financial Results for The 1st Quarter of FY2019

July 31, 2019



Statements made in this overview of operations regarding Kyushu Electric Power's strategies and forecasts and other statements that are not historical facts are forward-looking statements based on management's assumptions and beliefs in light of information currently available, and should not be interpreted as promises or guarantees. Owing to various uncertainties, actual results may differ materially from these statements. Investors are hereby cautioned against making investment decisions solely on the basis of forward-looking statements contained herein.

**Note:**

The English translation is for reference purposes only for the convenience of our English-speaking investors. In case a difference arises regarding the meaning herein, the original Japanese version shall prevail.

# Table of Contents

## ■ Financial Results for the 1Q of FY2019

I . Financial Results for the 1Q of FY2019	P1
① Electricity Sales Volume(Non-consolidated)	P3
② Generated and Received Electricity(Non-consolidated)	P4
③ Income Statement	P5
④ Segment Information	P7
⑤ Major Factors Affecting Ordinary Income (Consolidated)	P8
II . Financial Status for the 1Q of FY2019	P9
III . Forecasts of Financial Results for FY2019	P10
IV . Forecasts of Dividends for FY2019	P11

## ■ (Reference) Data

Changes in Income and Expenditure (Non-consolidated)	P12
Revenues from Lighting and Power	P13
Revenues from Sold power to other utilities and other suppliers and from Others	P14
Expenses for Fuel and Purchased power from other utilities and other suppliers	P15
Expenses for Maintenance and Depreciation	P16
Expenses for Labor and Others	P17
(Reference) Installed Capacity for Solar and Wind, and Purchased Electricity	P18
(Reference) Revision of the Reporting Segments	P19

## **Sales** (Increase), **Ordinary Income** (Increase)

Consolidated Sales : **489.3** billion of yen (Increase by 5.0% Compared with FY2018 1Q )

Consolidated Ordinary Income : **11.8** billion of yen

### Financial Results for FY2019 1Q

Ordinary income increased compared to the FY2018 1Q, because of a decline in fuel costs due to the difference in the term of periodic inspection for the nuclear power plants.

### Revenue Side

Sales increased by 5.0% to ¥489.3 billion and ordinary revenue increased by 5.5% to ¥493.5 billion. It's because of an increase in electricity sales volume, an effect of the fuel cost adjustment system, and a grant based on the Act on Purchase of Renewable Energy Sourced Electricity. In addition to these factors, ICT service business revenue increased.

### Expenditure Side

Ordinary expense increased by 0.8% to ¥481.7 billion. It's because of an increase in nuclear back-end costs, purchased power mainly from renewable energy, power procurement costs at a consolidated subsidiary, and costs in ICT service revenue, although a decline in fuel costs due to the difference of the term of periodic inspection for the nuclear power plants.

### Ordinary Income

#### Net Income attributable to owners of the parent

Ordinary income increased by ¥22.2 billion to ¥11.8 billion.  
Net income attributable to owners of the parent increased by ¥16.8 billion to ¥7.7 billion.

# I. Financial Results for FY2019 1Q

2

Consolidated					Non-consolidated				
(Billion of Yen,%)					(Billion of Yen,%)				
	FY2019 1Q	FY2018 1Q	Difference	Rate of Change		FY2019 1Q	FY2018 1Q	Difference	Rate of Change
Ordinary Revenues	493.5	467.6	25.8	5.5	Ordinary Revenues	449.0	435.7	13.3	3.1
Sales [Figures are included above]	489.3	466.2	23.1	5.0	Sales [Figures are included above]	444.9	432.8	12.0	2.8
Ordinary Expenses	481.7	478.1	3.5	0.8	Ordinary Expenses	441.4	448.4	-6.9	-1.6
(Operating Income /Loss)	(18.2)	(-2.5)	(20.8)	(—)	(Operating Income /Loss)	(12.4)	(-7.7)	(20.2)	(—)
Ordinary Income /Loss	11.8	-10.4	22.2	—	Ordinary Income /Loss	7.6	-12.6	20.2	—
Net Income /Loss attributable to owners of the parent	7.7	-9.1	16.8	—	Net Income /Loss	5.8	-9.2	15.0	—

## 【Reference】 Key factors (Non-consolidated)

	FY2019 1Q	FY2018 1Q	Difference
Electricity Sales Volume	16.5 billion kWh	16.6 billion kWh	-0.1 billion kWh
Crude Oil CIF Price	71 \$/b	71 \$/b	—
Exchange Rate	110 ¥/\$	109 ¥/\$	1 ¥/\$
Nuclear Power [Transmission-end] (Utilization Rate of Nuclear Power)*	7.6 billion kWh ( 86.9 %)	3.1 billion kWh ( 32.7 %)	4.5 billion kWh ( 54.2 %)

\* Utilization rate of nuclear power in FY2018 is calculated based on 5 units.  
On April 9, 2019, unit No.2 of Genkai nuclear power station was decommissioned.

# I - ① Electricity Sales Volume (Non-consolidated)

3

The total electricity sales volume came to 16.5 billion kWh, which is approximately equal to FY2018 1Q. This is due to an enhancement of competitiveness by price reductions, etc.

Total electricity sales volume of the Kyuden group came to 17.0 billion kWh, which is an increase of 2.3% compared to FY2018 1Q. This is due to an increase in electricity sales volume outside the Kyushu area.

(Million kWh,%)

	FY2019 1Q	FY2018 1Q	Difference	Ratio
Lighting	5,600	5,741	-141	97.5
Power	10,920	10,880	40	100.4
Total	16,520	16,621	-101	99.4

Note: Some rounding errors may be observed.

【Reference】

(Million kWh,%)

	FY2019 1Q	FY2018 1Q	Difference	Ratio
Total electricity sales volume of the Kyuden group	17,016	16,641	375	102.3

Note: These figures represent sales volume of our company and a consolidated subsidiary (Kyuden Mirai Energy Company, Incorporated).

# I - ② Generated and Received Electricity (Non-consolidated)

4

The electricity supply has been stable, which is the result of stable operation of 4 nuclear power units, comprehensive operation such as thermal power and water pumping, and the implementation of renewable energy output control based on government rules.

(Million kWh,%)

		FY2019 1Q	FY2018 1Q	Difference	Ratio
Own facilities *1	Hydro	1,092	1,378	-286	79.2
	(Water flow rate)	(63.5)	(96.9)	(-33.4)	
	Thermal	4,222	7,588	-3,366	55.6
	Nuclear	7,647	3,125	4,522	244.7
	(Utilization rate)	(86.9)	(32.7)	(54.2)	
	New Energy etc	278	243	35	114.1
	Subtotal	13,238	12,334	904	107.3
From other companies & Interchange *2		4,504	5,466	-962	82.4
( New Energy etc. [ Figures are included above] )		(3,614)	(3,245)	(369)	(111.4)
For pumping		-650	-504	-146	128.9
Total		17,093	17,296	-203	98.8

Note: Some rounding errors may be observed.

\*1 Own facilities' generation means transmission-end number.

\*2 "From other companies & Interchange" includes the volume of electricity recognized as of the end of quarter of fiscal year.

【Reference】 Ratio of Generated and Received Electricity

(%)

	FY2019 1Q	FY2018 1Q	Difference
Nuclear Power	44.7	18.1	26.6
Renewable Energy *	28.4	28.7	-0.3

\* "Renewable Energy" represents a total of Solar, Wind, Biomass, Waste, Geothermal and Hydro (excluding "For pumping") generated by facilities of our own and other companies.

# I - ③ Income Statement (Non-consolidated)

5

(Billion of Yen,%)

		FY2019 1Q	FY2018 1Q	Difference	Ratio	Explanations
Ordinary Revenues	Lighting	129.6	128.4	1.1	100.9	Decrease in electricity sales volume -1.5
	Power	179.7	176.5	3.2	101.8	Increase in unit price 4.5
	(Sub Total)	(309.4)	(305.0)	(4.4)	(101.5)	[Effect of fuel cost adjustment 12.4 (-1.7 ← -14.1)] Renewable Energy Power Promotion Surcharge 1.5 (42.1 ← 40.6)*
	Sold power to other utilities and other suppliers	9.6	12.8	-3.1	75.2	Sold power to other suppliers -3.5
	Other	129.9	117.8	12.0	110.2	Grant based on the Act on Purchase of Renewable Energy Sourced Electricity 9.3 (103.0 ← 93.7)*
	(Sales)	(444.9)	(432.8)	(12.0)	(102.8)	
Total		449.0	435.7	13.3	103.1	
Ordinary Expenses	Labor	35.9	35.6	0.3	101.0	
	Fuel	40.6	64.0	-23.3	63.5	Effect of operating of nuclear power station -31.5 Decrease in electricity sales volume -0.5 Decrease in water flow 4.0
	Purchased power from other utilities and other suppliers	148.8	145.5	3.2	102.3	Purchased power from other suppliers 3.2 [Figures are included above : Purchase of Renewable Energy Sourced Electricity 11.0 (124.9 ← 113.8)* ]
	Maintenance	30.4	33.1	-2.7	91.8	Nuclear -6.3 Distribution 4.3
	Depreciation	45.3	42.7	2.6	106.2	Depreciation for trial run 2.3
	Interest	6.0	6.9	-0.9	87.1	
	Tax and public dues	20.4	21.7	-1.2	94.2	Tax for nuclear fuel -1.5 (Effect of operating of nuclear power station -2.0)
	Nuclear back-end	17.1	11.2	5.9	152.5	Effect of operating of nuclear power station 6.5
Other	96.3	87.2	9.0	110.4	Miscellaneous cost 3.4 Miscellaneous loss 1.9 Levy based on the Act on Purchase of Renewable Energy Sourced Electricity 1.5 (42.1 ← 40.6)*	
Total		441.4	448.4	-6.9	98.4	
(Operating Income /Loss)		(12.4)	(-7.7)	(20.2)	(—)	Effect of operating of nuclear power station 34.0
Ordinary Income /Loss		7.6	-12.6	20.2	—	
Reserve for Fluctuation In Water Levels		-0.5	—	-0.5	—	
Income Taxes		2.3	-3.4	5.7	—	
Net Income /Loss		5.8	-9.2	15.0	—	

\* The underlined parts are related to Feed-in Tariff Power purchase and sale system of renewable energy

# I - ③ Income Statement (Consolidated)

6

(Billion of Yen,%)

		FY2019 1Q	FY2018 1Q	Difference	Ratio	FY2019 1Q Consolidated Ratio
Ordinary Revenues	Operating Revenues (Sales)	489.3	466.2	23.1	105.0	
	Electric	440.7	428.7	11.9	102.8	
	Other	48.5	37.4	11.1	129.7	
	Other Revenues	4.1	1.4	2.7	288.1	
	Total	493.5	467.6	25.8	105.5	
Ordinary Expenses	Operating Expenses	471.0	468.7	2.2	100.5	
	Electric	425.5	434.4	-8.8	98.0	
	Other	45.4	34.3	11.1	132.6	
	Other Expenses	10.6	9.3	1.3	113.9	
	Total	481.7	478.1	3.5	100.8	
(Operating Income /Loss)		(18.2)	(-2.5)	(20.8)	(—)	(1.47)
Ordinary Income /Loss		11.8	-10.4	22.2	—	(1.55)
Reserve for Fluctuation In Water Levels		-0.5	—	-0.5	—	
Net Income /Loss Attributable to Owners of the Parent		7.7	-9.1	16.8	—	(1.33)
Comprehensive Income		9.1	-9.2	18.4	—	

**【Reference】**

As of the end of FY2019 1Q, 83 affiliates were subject to consolidated accounting.

[ Consolidated subsidiaries: 47 companies (2 companies are added, compared to the previous FY) ]  
 [ Equity method companies: 36 companies (8 companies are added, compared to the previous FY) ]



# I - ④ Segment Information

7

(Billion of Yen)

		FY2019 1Q	FY2018 1Q	Difference	Explanations
Japanese electric power business	Sales	449.6	430.4	19.2	<ul style="list-style-type: none"> <li>• Sales increased due to an increase in lightning and power revenue and a grant based on the Act on Purchase of Renewable Energy Sourced Electricity.</li> <li>• Operating income increased to ¥14.9 billion mainly due to a decrease in fuel costs and an increase in sales in spite of an increase in nuclear back-end costs, purchased power from other utilities, and power procurement costs at a consolidated subsidiary.</li> </ul>
	Operating Income (Loss)	14.9	-7.5	22.5	
Other energy services businesses	Sales	36.4	38.4	-2.0	<ul style="list-style-type: none"> <li>• Sales and operating income decreased due to a decrease in the repair work of plants, despite of an increase in replacing electrical measurement equipment.</li> </ul>
	Operating Income	0.7	2.5	-1.8	
ICT services businesses	Sales	25.0	21.8	3.2	<ul style="list-style-type: none"> <li>• Sales and operating income increased due to an increase in sales of information system devices and commissioned developments for information system.</li> </ul>
	Operating Income	1.1	0.7	0.3	
Other businesses	Sales	6.3	6.6	-0.2	<ul style="list-style-type: none"> <li>• Sales and operating income decreased due to a decrease in revenue related to real estate sales.</li> </ul>
	Operating Income	1.3	1.5	-0.2	

Note 1: The above amounts represent figures prior to elimination of transactions among segments.

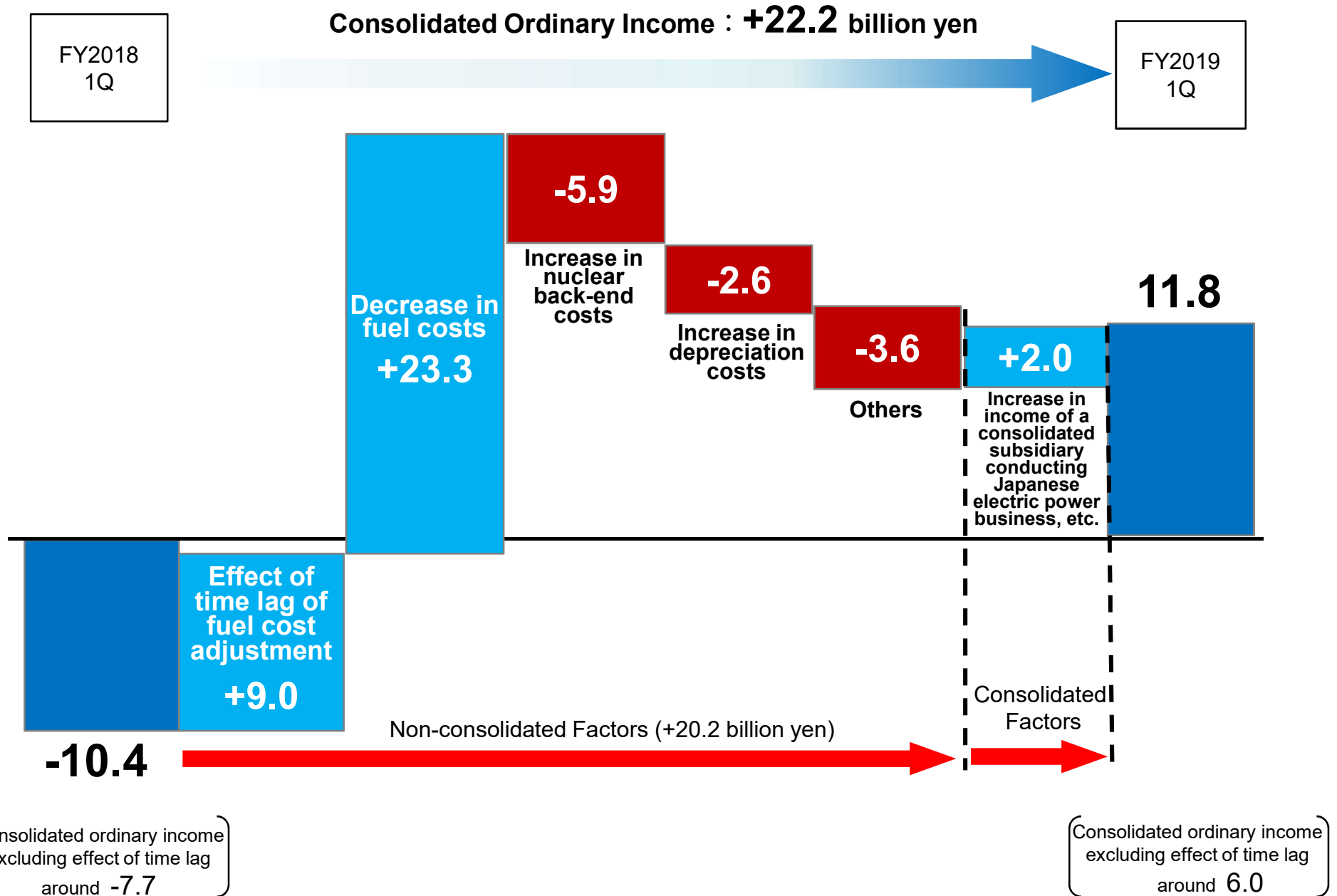
Note 2: Our segment classification was changed from FY2019 1Q.

【Reference】 Financial results for a consolidated subsidiary belonging to Japanese electric power business segment (Kyuden Mirai Energy Company, Incorporated) (Billion of Yen)

	FY2019 1Q	FY2018 1Q	Difference
Sales	9.3	2.0	7.2
Operating Income	1.7	0.4	1.2

# I - ⑤ Major Factors Affecting Ordinary Income (Consolidated) 8

(Billion of Yen)



## II. Financial Status for FY2019 1Q

### 【 Consolidated Balance Sheet 】

Total Assets	Assets decreased by ¥44.8 billion compared to the end of FY2018 due to a decrease in current assets such as cash and deposits, although non-current assets increased because of capital investment.
Liabilities	Liabilities decreased by ¥39.9 billion compared to the end of FY2018 due to a decrease in other current liabilities such as contribution payable for reprocessing of spent nuclear fuel, despite an increase of interest-bearing debt.
Equity	<p>Net assets decreased by ¥4.9 billion compared to the end of FY2018 due to a decrease by payment of the dividends in spite of a record of net income*. As a result, shareholders' equity ratio was 13.4%.</p> <p>*= Net income attributable to owners of the parent</p>

Consolidated				Non-consolidated			
				(Billion of Yen)			
	Jun.30,2019	Mar.31,2019	Difference	Jun.30,2019	Mar.31,2019	Difference	
Total Assets	4,749.1	4,794.0	-44.8	4,254.8	4,278.8	-23.9	
Liabilities	4,088.8	4,128.7	-39.9	3,763.1	3,783.0	-19.9	
Interest-bearing Debt	3,269.5	3,223.1	46.3	3,074.3	3,003.3	71.0	
Equity	660.3	665.2	-4.9	491.7	495.7	-4.0	
Equity Ratio (%)	13.4	13.3	0.1	11.6	11.6	—	

## Forecast of sales and ordinary income remain the same as previously announced (April 2019)

**Consolidated Sales : 2,085 billion of yen**

**Consolidated Ordinary Income : 80 billion of yen**

Consolidated					Non-consolidated				
(Billion of Yen,%)					(Billion of Yen,%)				
	Forecast (July)	Previous Forecast (April)	Difference	Rate of Change		Forecast (July)	Previous Forecast (April)	Difference	Rate of Change
Sales	2,085.0	2,085.0	—	—	Sales	1,915.0	1,915.0	—	—
Operating Income	105.0	105.0	—	—	Operating Income	75.0	75.0	—	—
Ordinary Income	80.0	80.0	—	—	Ordinary Income	50.0	50.0	—	—
Net Income attributable to owners of the parent	55.0	55.0	—	—	Net Income	35.0	35.0	—	—

### 【Reference】 Key factors (Non-consolidated)

	Forecast (July)	Previous Forecast (April)	Difference	Financial impact*
Electricity Sales Volume	73.4 billion kWh	73.6 billion kWh	-0.2 billion kWh	
Crude Oil CIF Price	70 \$/b	70 \$/b	—	(1\$/b) around 0.5 billion of yen
Exchange Rate	110 ¥/\$	110 ¥/\$	—	(1¥/\$) around 1.4 billion of yen
Nuclear Power [Transmission-end] (Utilization Rate of Nuclear Power)	27.3 billion kWh (78.1%)	26.5 billion kWh (75.7 %)	0.8 billion kWh (2.4%)	(1%) around 1.7 billion of yen

\* These figures represent financial impact for fuel expenses, etc. in case Key Factors fluctuate after July.

## IV. Forecasts of Dividends for FY2019

11

As for the dividends for the FY2019, there is no change to the previous forecast. Based on a comprehensive analysis of operating forecasts and medium to long-term balance situation and financial and other factors, we plan to pay a dividend of ¥40 per common share (both interim and year-end dividend of ¥20).

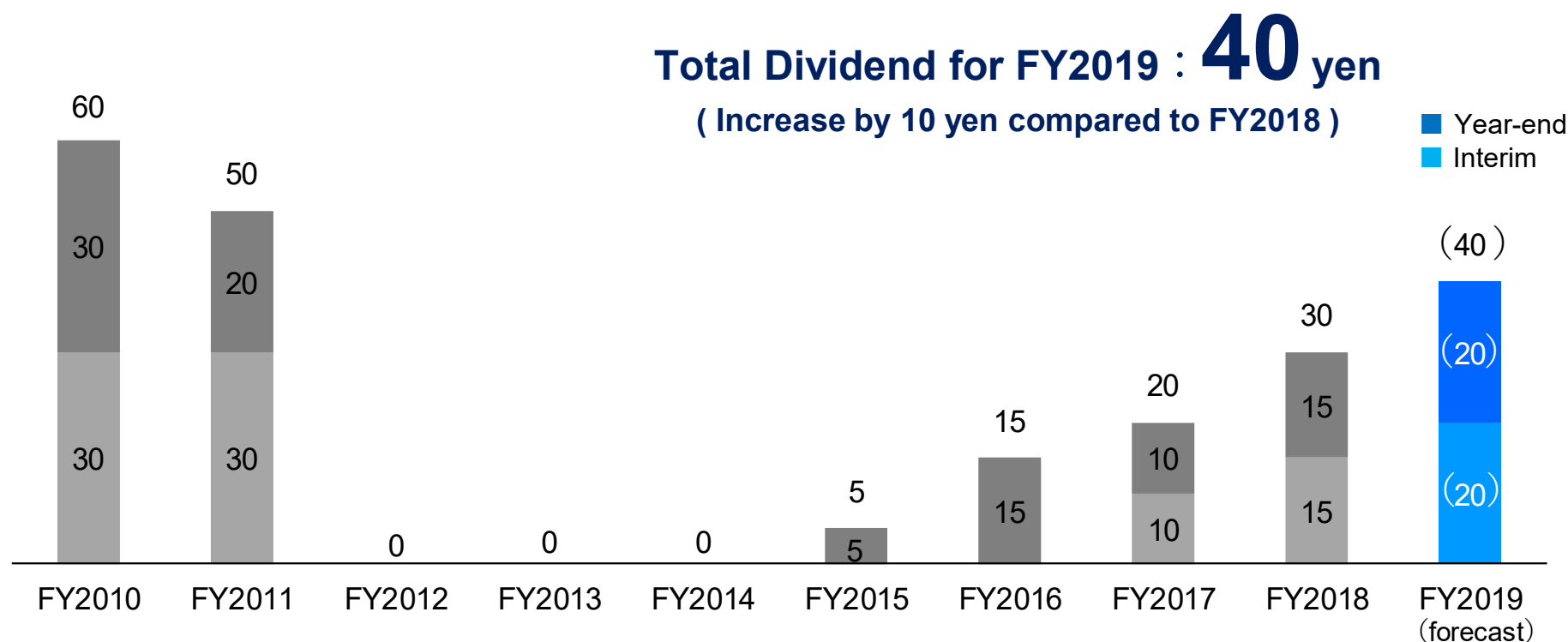
As for the class A preferred share, we plan to pay a dividend of total amount of ¥1.6 billion.

(Breakdown)

- Interim dividend (6/28 to 9/30) around ¥ 0.55 billion (¥ 546,575 per share)
- Year-end dividend around ¥ 1.05 billion (¥ 1,052,877 per share)

[Changes in a dividend per share (Common Stock) ]

(Unit : Yen)





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**(Reference) Data**

# Changes in Income and Expenditure (Non-consolidated)

12

Non-consolidated

(Billion of Yen)

		FY2015	FY2016	FY2017	FY2018	FY2019 1Q
Ordinary Revenues	Lighting	614.2	594.8	628.6	613.1	129.6
	Power	823.6	747.6	763.3	757.0	179.7
	(Sub Total)	(1,437.9)	(1,342.5)	(1,391.9)	(1,370.1)	(309.4)
	Sold power to other utilities and other suppliers	19.2	34.0	61.1	78.1	9.6
	Other	266.6	331.5	377.0	426.0	129.9
	(Sales)	(1,705.4)	(1,696.7)	(1,823.5)	(1,867.1)	(444.9)
	Total	1,723.7	1,708.1	1,830.2	1,874.4	449.0
Ordinary Expenses	Labor	131.0	132.6	137.0	141.0	35.9
	Fuel	364.7	263.5	312.0	241.7	40.6
	Purchased power from other utilities and other suppliers	386.8	409.8	468.3	511.1	148.8
	Maintenance	144.4	152.7	142.6	161.9	30.4
	Depreciation	167.0	176.3	170.2	179.0	45.3
	Interest	37.0	33.4	30.1	26.6	6.0
	Tax and public dues	85.2	85.7	86.9	89.0	20.4
	Nuclear back-end	21.7	28.2	35.8	70.3	17.1
	Other	311.2	356.6	398.8	420.9	96.3
Total	1,649.4	1,639.2	1,782.0	1,841.9	441.4	
(Operating Income)	(97.8)	(99.5)	(81.2)	(60.6)	(12.4)	
Ordinary Income	74.3	68.8	48.2	32.5	7.6	
Reserve for Fluctuation In Water Levels	5.9	0.9	0.1	0.2	-0.5	
Extraordinary Gain /Loss	7.4	-9.5	—	—	—	
Income Taxes	10.4	-2.7	-20.9	8.8	2.3	
Net Income	65.3	61.0	69.0	23.4	5.8	



Non-consolidated

(Billion of Yen,%)

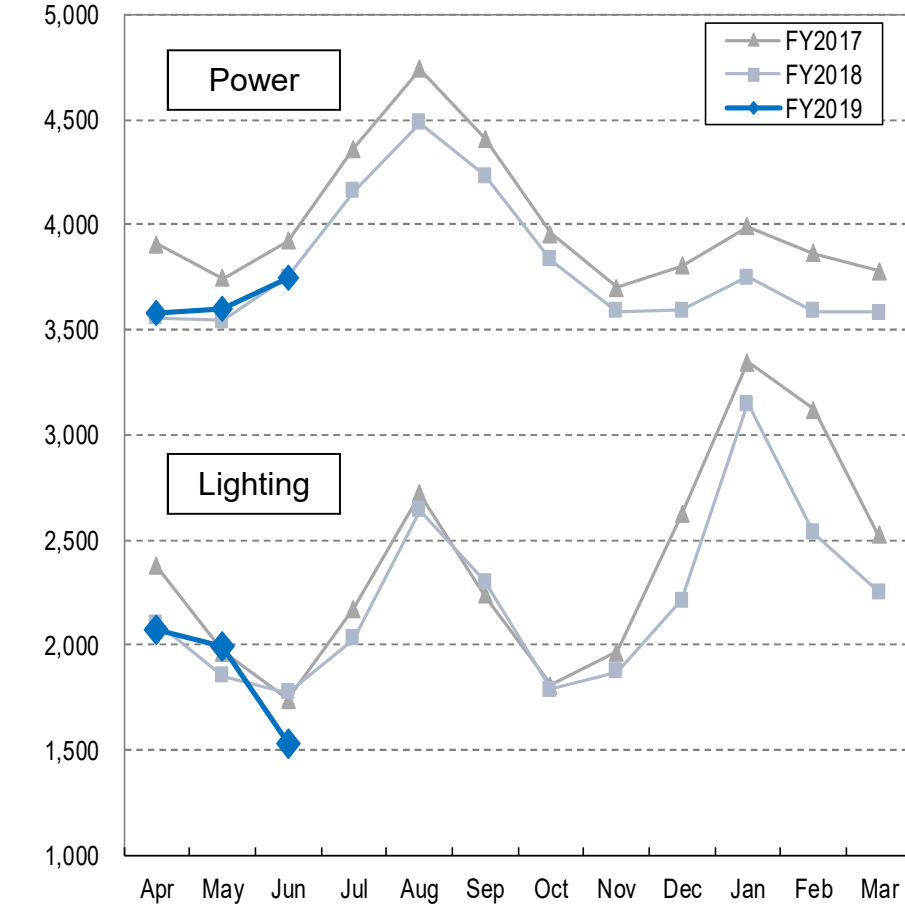
	FY2019 1Q	FY2018 1Q	Difference	Ratio
Lighting and Power	309.4	305.0	4.4	101.5

Difference FY2019 1Q FY2018 1Q

1. Decrease in electricity sales volume	-1.5	
2. Increase in unit price	4.5	
3. Renewable Energy Power Promotion Surcharge	1.5	( 42.1 ← 40.6 )

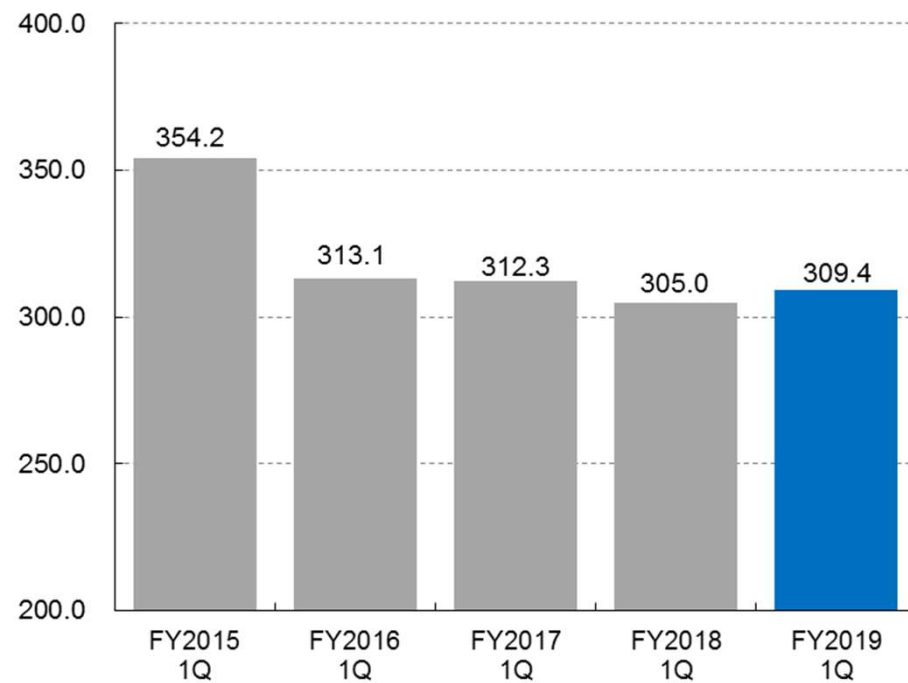
【Reference】 Changes in electricity sales volume

(Million kWh)



(Billion of Yen)

【Lighting and Power】



# Revenues from Sold power to other utilities and other suppliers and from Others 14

## Non-consolidated

(Billion of Yen,%)

	FY2019 1Q	FY2018 1Q	Difference	Ratio
Sold power to other utilities and other suppliers	9.6	12.8	-3.1	75.2

Difference FY2019 1Q FY2018 1Q

1. Sold power to other suppliers -3.5 ( 9.2 ← 12.7 )

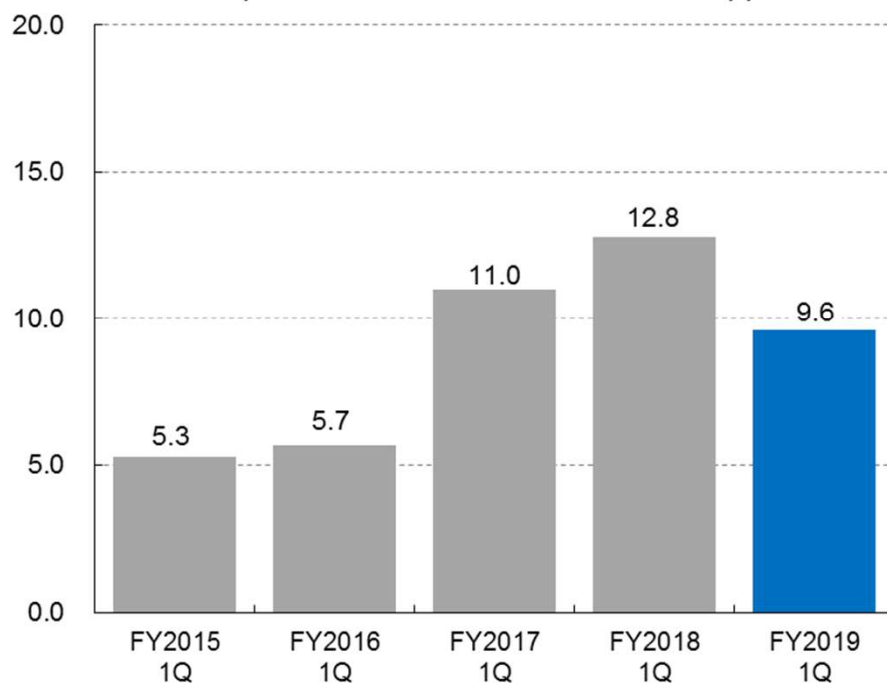
## [Reference]

(Million kWh,%)

	FY2019 1Q	FY2018 1Q	Difference	Ratio
Electricity sales volume to other utilities and other suppliers	1,467	1,317	150	111.4

(Billion of Yen)

## 【Sold power to other utilities and other suppliers】



(Billion of Yen,%)

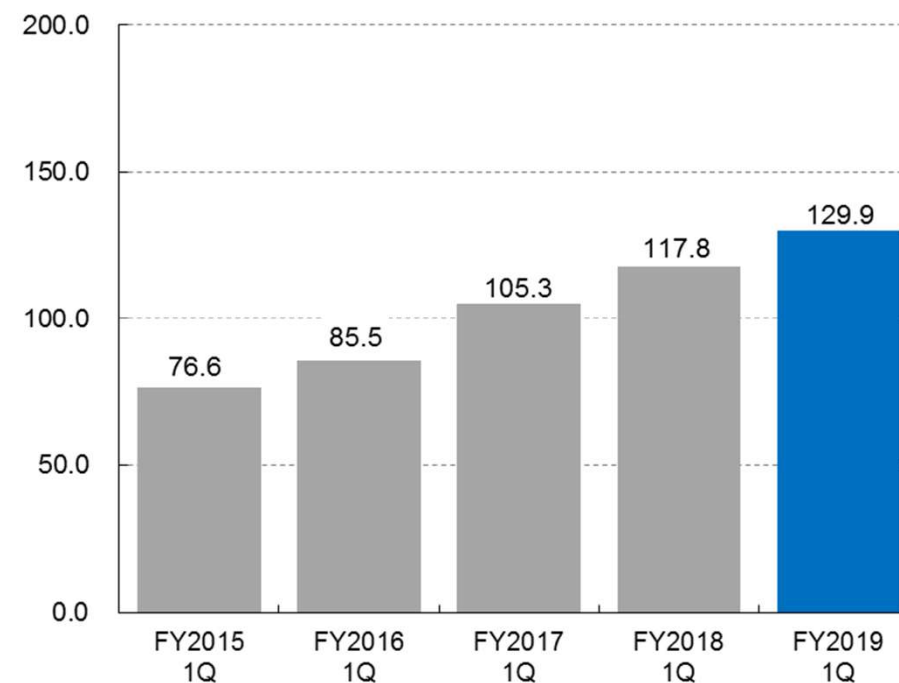
	FY2019 1Q	FY2018 1Q	Difference	Ratio
Others	129.9	117.8	12.0	110.2

Difference FY2019 1Q FY2018 1Q

1. Grant based on the Act on Purchase of Renewable Energy Sourced Electricity 9.3 ( 103.0 ← 93.7 )

(Billion of Yen)

## 【Others】



# Expenses for Fuel and Purchased power from other utilities and other suppliers 15

Non-consolidated

	(Billion of Yen,%)			
	FY2019 1Q	FY2018 1Q	Difference	Ratio
Fuel	40.6	64.0	-23.3	63.5

	Difference	Difference
1. Effect of operating of nuclear power station	-31.5	3. Decrease in water flow 4.0
2. Decrease in electricity sales volume	-0.5	

【Reference1】 All Japan CIF prices

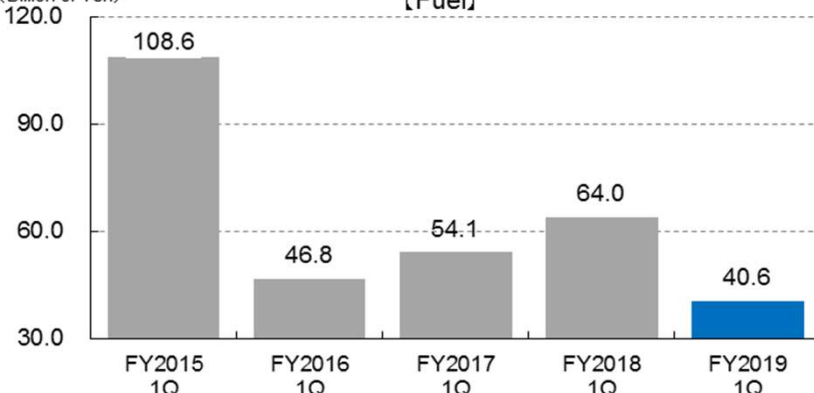
	FY2019 1Q	FY2018 1Q	Difference
Coal(\$/t)	116	116	-1
LNG(\$/t)	495	503	-8
Crude oil(\$/b)	71	71	1

【Reference2】 Fuel consumption

	FY2019 1Q	FY2018 1Q	Difference
Coal (ten thousand ton)	86	104	-18
Heavy oil (ten thousand kiloliter)	-	1	-1
Crude oil (ten thousand kiloliter)	-	-	-
LNG (ten thousand ton)	26	71	-45

(Billion of Yen)

【Fuel】



Water Flow Rate (%)	112.0	123.1	91.7	96.9	63.5
Nuclear Power Utilization Rate* (%)	0.0	39.9	40.1	32.7	86.9

\* Utilization rate of nuclear power in FY2015 - FY2018 is calculated based on 5 units. On April 9, 2019, unit No.2 of Genkai nuclear power station was decommissioned.

	(Billion of Yen,%)			
	FY2019 1Q	FY2018 1Q	Difference	Ratio
Purchased power from other utilities and other suppliers	148.8	145.5	3.2	102.3

	Difference	FY2019 1Q	FY2018 1Q
1. Purchased power from other suppliers	3.2	( 148.6 ←	145.4 )

- ◆ Purchase of Renewable Energy Sourced Electricity 11.0 ( 124.9 ← 113.8 )
- ◆ Thermal from other suppliers -6.7 ( 20.6 ← 27.4 )

【Reference3】 Received electricity from other suppliers

(Million kWh)

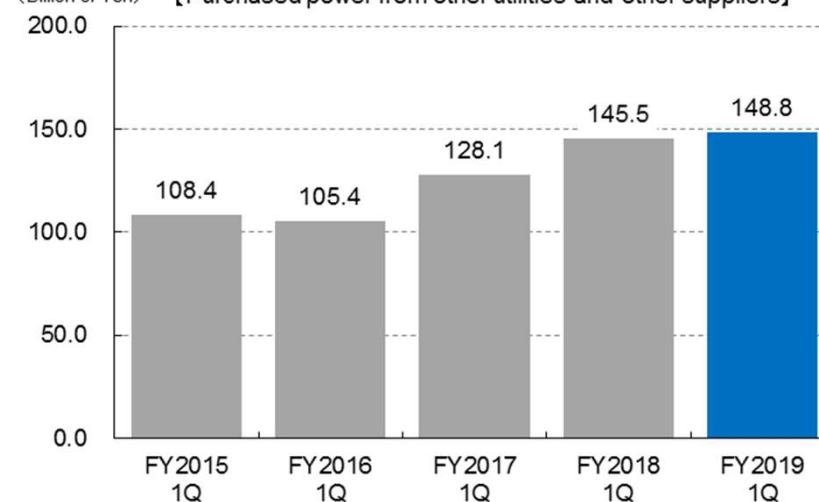
	FY2019 1Q	FY2018 1Q	Difference
Hydro	307	446	-139
Thermal *1	660	1,773	-1,113
New Energy, etc. *2	3,614	3,245	369
Total	4,581	5,464	-883

\*1 These amounts represent figures as a result of offsetting transmission electricity to other suppliers.

\*2 "New Energy etc." includes Solar, Wind, Biomass, Waste and Geothermal.

(Billion of Yen)

【Purchased power from other utilities and other suppliers】



# Expenses for Maintenance and Depreciation

## Non-consolidated

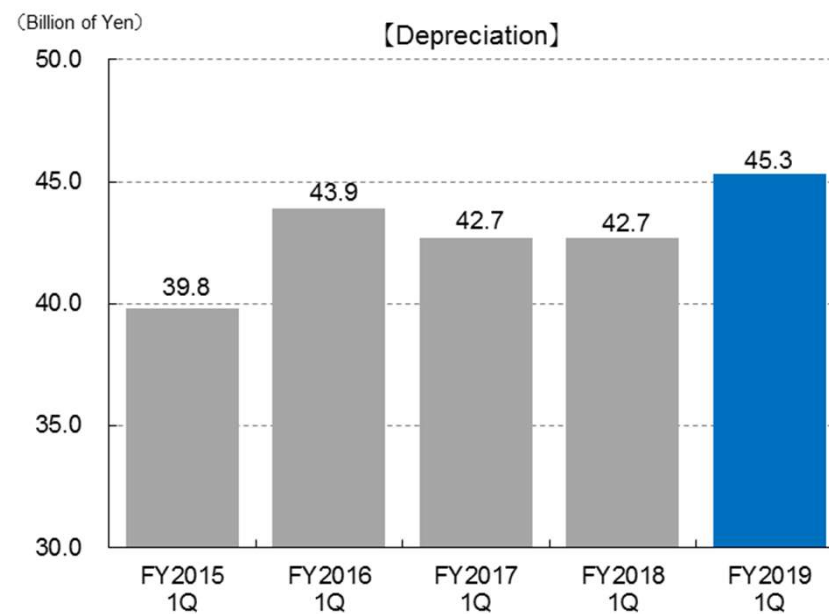
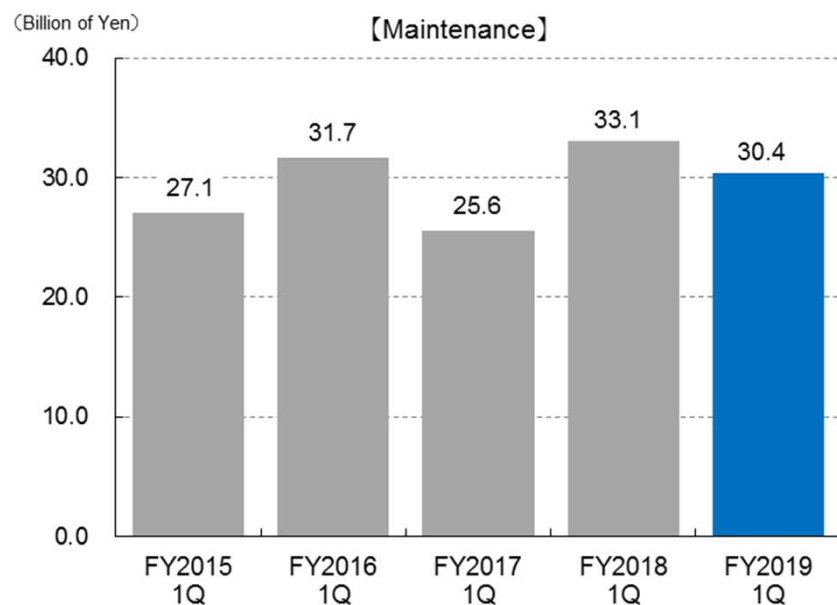
	(Billion of Yen,%)			
	FY2019 1Q	FY2018 1Q	Difference	Ratio
Maintenance	30.4	33.1	-2.7	91.8

	(Billion of Yen,%)			
	FY2019 1Q	FY2018 1Q	Difference	Ratio
Depreciation	45.3	42.7	2.6	106.2

	Difference	FY2019 1Q	FY2018 1Q
1. Nuclear	-6.3	( 5.3 ← 11.6 )	
2. Distribution	4.3	( 15.2 ← 10.9 )	

	Difference	FY2019 1Q	FY2018 1Q
1. Depreciation for trial run*	2.3	( 2.3 ← - )	

\* On June 1, 2019, unit No. 2 of Matsuura power station started generating power as part of its trial run.



Non-consolidated

(Billion of Yen,%)

	FY2019 1Q	FY2018 1Q	Difference	Ratio
Labor	35.9	35.6	0.3	101.0

(Billion of Yen,%)

	FY2019 1Q	FY2018 1Q	Difference	Ratio
Others	140.1	127.2	12.8	110.1

Difference FY2019 1Q FY2018 1Q

1. Employee retirement benefits	0.5	( 4.6 ← 4.0 )
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Difference FY2019 1Q FY2018 1Q

1. Nuclear back-end	5.9	( 17.1 ← 11.2 )
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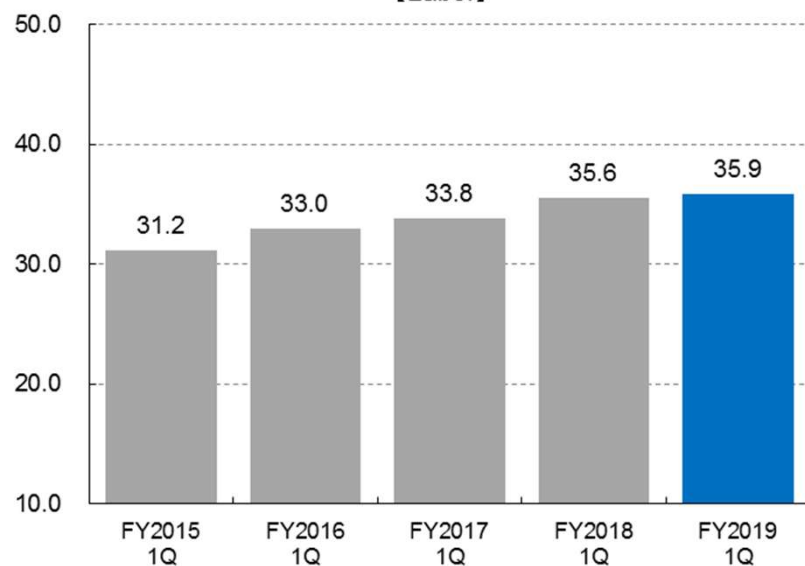
2. Miscellaneous cost	3.4	( 38.5 ← 35.0 )
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3. Miscellaneous loss	1.9	( 2.6 ← 0.6 )
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4. Levy based on the Act on Purchase of Renewable Energy Sourced Electricity	1.5	( 42.1 ← 40.6 )
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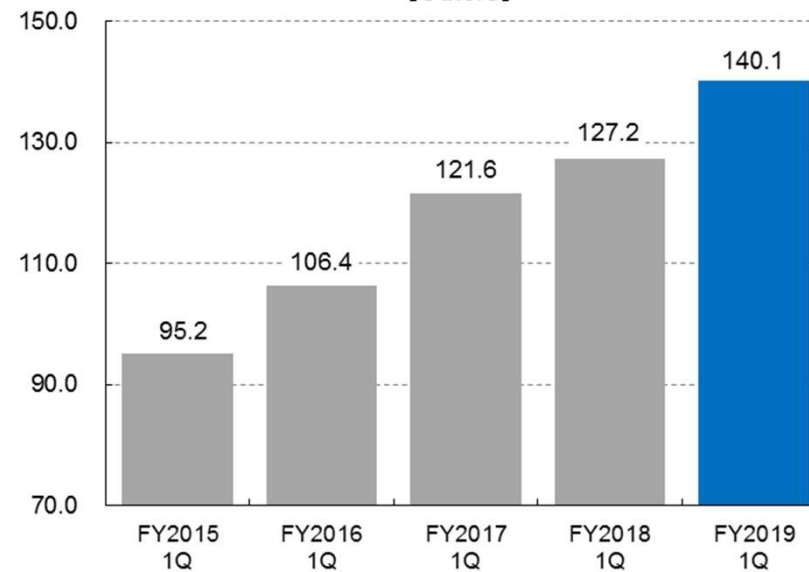
(Billion of Yen)

【Labor】



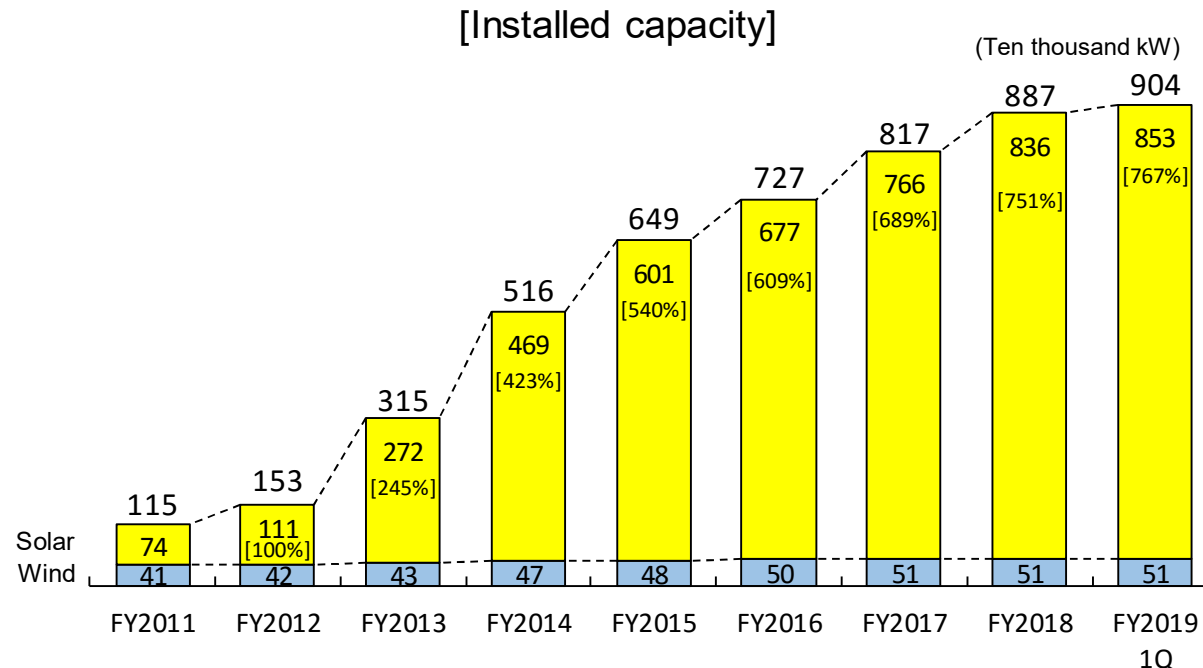
(Billion of Yen)

【Others】

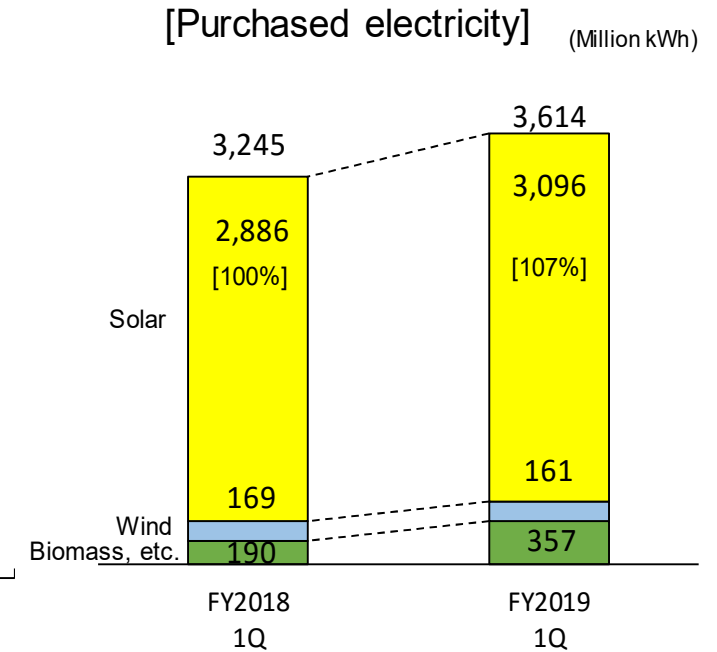


# (Reference) Installed Capacity for Solar and Wind, and Purchased Electricity 18

[Power purchase contract amounts]



Note: These figures represent total installed capacity based on power purchase contracts with other companies. (excluding our own facilities)



	FY2018 1Q	FY2019 1Q
Ratio of Purchased Power to Generated and Received Electricity	18.8%	21.1%

## Transition of Renewable Energy Power Promotion Surcharge

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Surcharge (Yen/kWh)	0.22	0.35	0.75	1.58	2.25	2.64	2.90	2.95
Price per household (Yen/Month)	55	87	187	395	562	660	725	737

Note 1: Meter rate: Lightning B, Contract Current 30A, Monthly use of 250kWh

Note 2: Feed-in tariff has been enforced since July 2012 ( and a surcharge on electricity rate has started in August 2012).

(Reference) Ratio of Renewable Energy\* to Generated and Received Electricity

	FY2018 1Q	FY2019 1Q
Total Renewable Energy Generated by Facilities of Our Own and Other Companies	28.7%	28.4%

\* "Renewable Energy" represents a total of Solar, Wind, Biomass, Waste, Geothermal and Hydro (excluding "For pumping") generated by facilities of our own and other companies.

Following a formulation of the “Kyuden Group Management Vision 2030” in June 2019, we changed our reporting segments from “Electric power business”, “Energy related businesses”, “IT and Telecommunications businesses” and “Other businesses” to “Japanese electric power business”, “Other energy services businesses”, “ICT services businesses” and “Other businesses”, respectively, since FY2019 1Q.

[The revised reporting segments ]

Energy services businesses	【 <u>Japanese electric power business</u> *】 (Former “Electric power business”)
	【 <u>Other energy services businesses</u> 】 (Former “Energy related businesses”)
【 <u>ICT services businesses</u> 】 (Former “IT and Telecommunications businesses”)	
【Other businesses】	

[Kyuden Group Management Vision 2030]

<b>Evolving the energy service business</b>
Japanese electric power business
Energy related businesses
Overseas businesses
<b>Building a sustainable community together</b>
ICT services
Urban development and city planning
Infrastructure services
Business support
Life support
Tourism-related businesses
Primary industry-related businesses

\* “Kyuden Mirai Energy Company, Incorporated”, which was classified as “Energy related businesses” previously, was classified as “Japanese electric power business” since FY2019 1Q .

For more information, please contact:

Investor Relations Group

Corporate Strategy Division

KYUSHU ELECTRIC POWER CO.,INC.

TEL : +81 92 726 1575

URL : [http://www.kyuden.co.jp/en\\_ir\\_index](http://www.kyuden.co.jp/en_ir_index)

