

Consolidated Statement of Cash Flows

Kyushu Electric Power Company, Incorporated and Consolidated Subsidiaries
Year Ended March 31, 2021

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2021	2020	2021
CASH FLOWS FROM OPERATING ACTIVITIES:			
Income before income taxes	¥ 56,255	¥ 40,170	\$ 508,084
Adjustments for:			
Income taxes paid	(7,315)	(5,963)	(66,071)
Depreciation and amortization	205,749	261,369	1,858,285
Decommissioning costs of nuclear power units	10,737	9,450	96,976
Amortization of special account related to nuclear power decommissioning	1,609	2,056	14,537
Loss on disposal of plant and equipment	6,106	4,874	55,155
Reversal of reserve for fluctuation in water level	(572)	(118)	(5,167)
Share of profit of entities accounted for using the equity method	(9,884)	(9,247)	(89,276)
Changes in assets and liabilities:			
Increase in trade receivables	(22,565)	(7,074)	(203,810)
Decrease in inventories, principally fuel	12,519	8,766	113,069
Increase (decrease) in trade payables	12,889	(5,083)	116,415
Increase in liability for retirement benefits	650	793	5,875
Increase or decrease in consumption taxes payables or receivables	(9,569)	273	(86,430)
Increase (decrease) in accrued expenses	7,641	(35,473)	69,017
Other—net	(10,791)	(37,942)	(97,469)
Total adjustments	197,204	186,682	1,781,107
Net cash provided by operating activities	253,459	226,852	2,289,192

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CASH FLOWS FROM INVESTING ACTIVITIES:			
Capital expenditures including nuclear fuel	¥ (351,764)	¥ (425,054)	\$ (3,177,059)
Proceeds from contribution in aid of construction	31,638	38,444	285,756
Payments for investments and advances	(27,461)	(58,525)	(248,026)
Proceeds from sales of investment securities and collections of advances	15,391	14,020	139,011
Other—net	1,608	6,492	14,524
Net cash used in investing activities	(330,587)	(424,623)	(2,985,793)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issuance of bonds	288,619	259,154	2,606,751
Repayments of bonds	(195,000)	(194,600)	(1,761,199)
Proceeds from long-term loans	277,009	271,470	2,501,891
Repayments of long-term loans	(205,384)	(248,443)	(1,854,990)
Net increase in short-term borrowings	5,096	2,948	46,032
Net (decrease) increase in commercial paper	(52,000)	92,000	(469,653)
Cash dividends paid	(17,450)	(18,820)	(157,612)
Other—net	(5,340)	(5,709)	(48,232)
Net cash provided by financing activities	95,549	157,999	862,987
FORWARD	¥ 18,422	¥ (39,770)	\$ 166,386

(Continued)

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	2021	2020	2021
FORWARD	¥ 18,422	¥ (39,770)	\$ 166,386
FOREIGN CURRENCY TRANSLATION ADJUSTMENTS ON CASH AND CASH EQUIVALENTS	(72)	(16)	(652)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	18,350	(39,787)	165,734
CASH AND CASH EQUIVALENTS OF A NONCONSOLIDATED SUBSIDIARY MERGED WITH A CONSOLIDATED SUBSIDIARY	65		590
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	205,485	245,273	1,855,906
CASH AND CASH EQUIVALENTS AT END OF YEAR	¥ 223,901	¥ 205,485	\$ 2,022,230

See notes to consolidated financial statements.