

# Financial Data Book 2022

For the year ended March 31, 2022



Date of issue June, 2022

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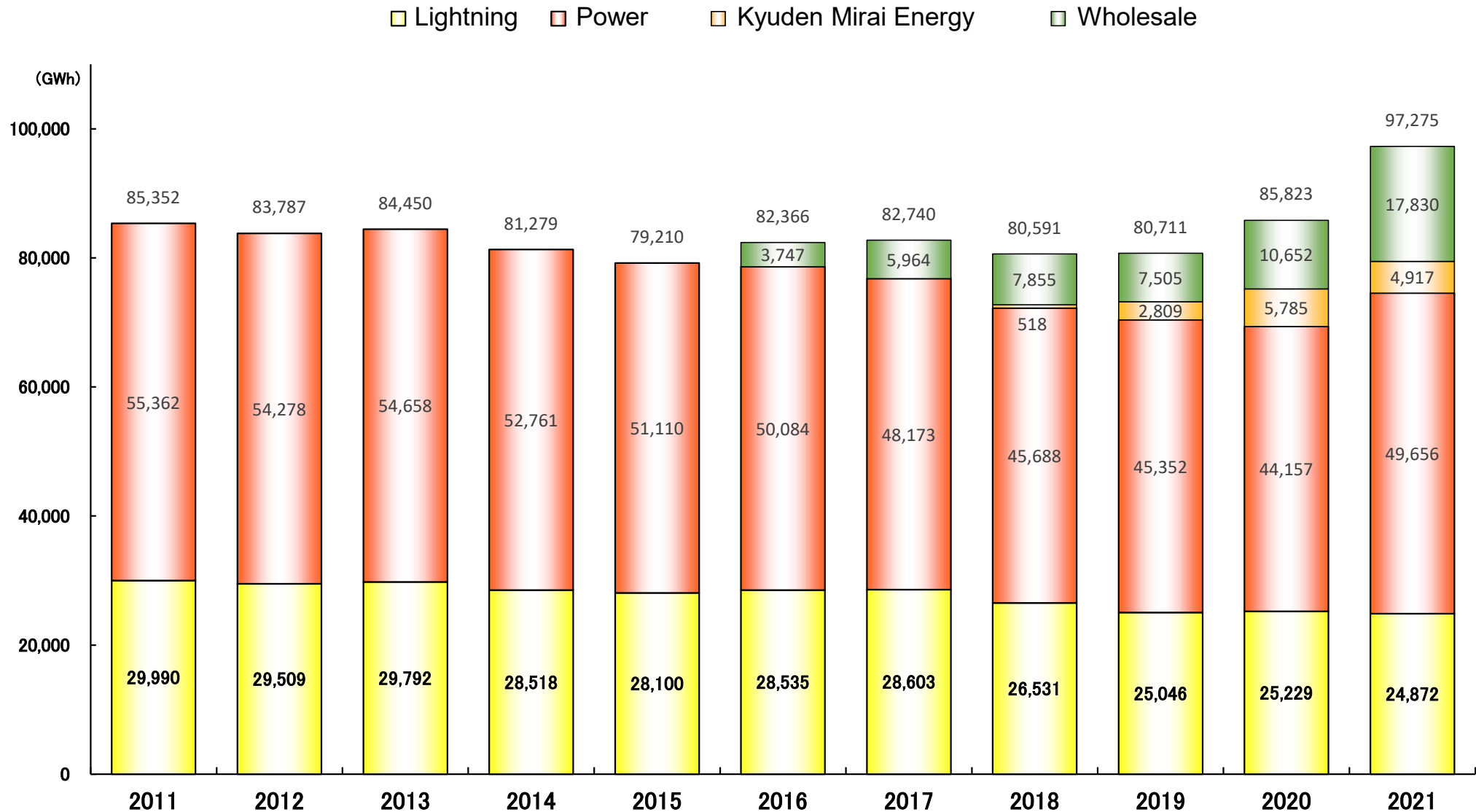
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Note: Each year in this Financial Data Book shows the data of the Fiscal Year started April 1.  
FY2021 dates from April 1, 2021 to March 31, 2022.

# Electricity Sales

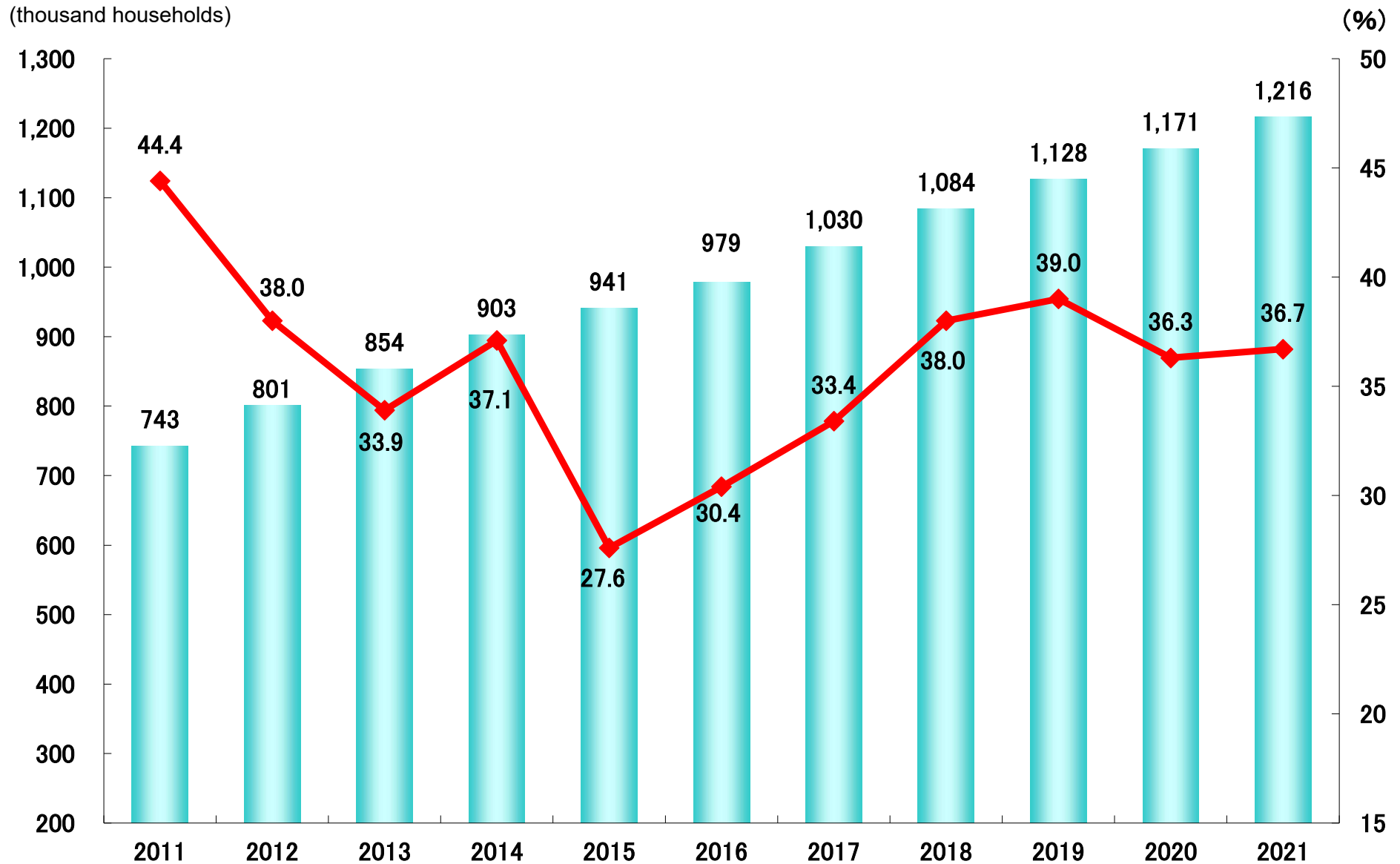


Note: The figures before 2015 indicate the retail electricity sales volume .The figures after 2016 indicate the retail electricity sales volume and the wholesale electricity sales volume.

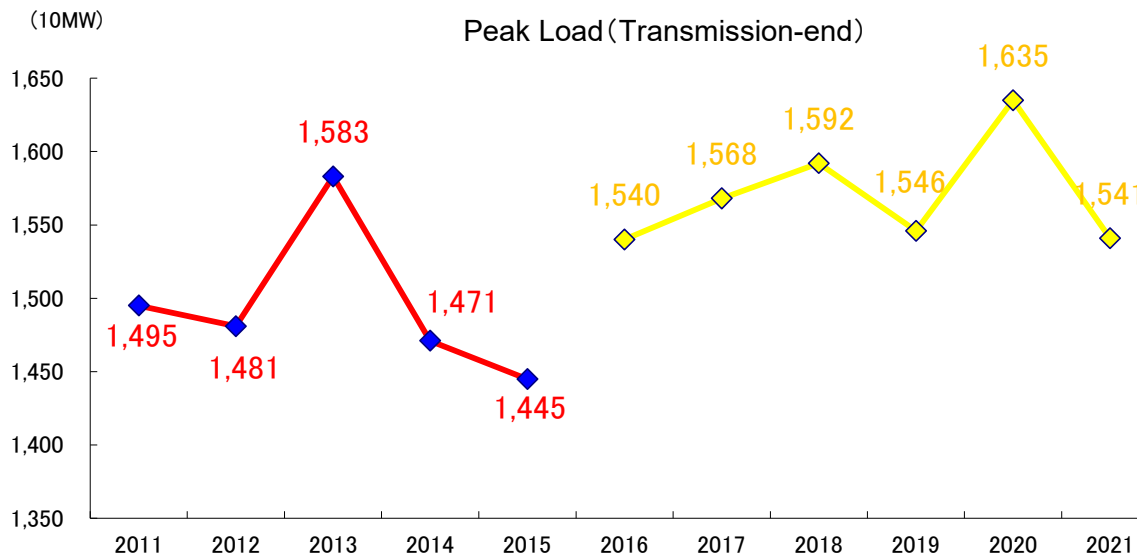
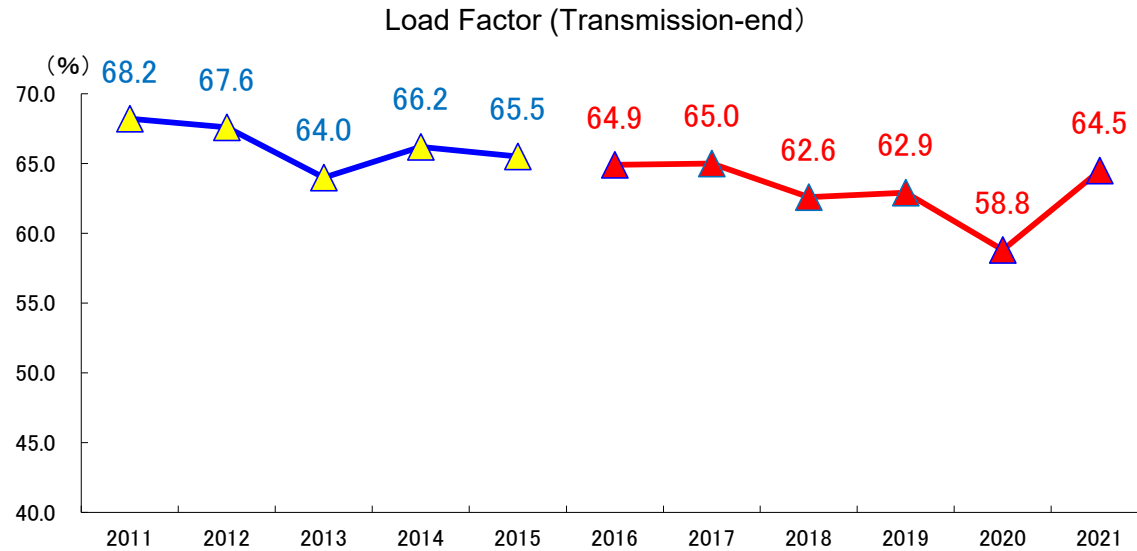
Note: For the retail electricity sales volume, the figures before 2017 indicate the electricity volume of Kyushu Electric Power Co., Inc. , the figures after 2018 indicate the electricity sales volume of Kyushu Electric Power and consolidated subsidiaries (Kyuden Mirai Energy Co., Ltd. and Kyushu Electric Power Transmission and Distribution Co., Ltd) (The figures of Kyuden Mirai Energy Co., Ltd. are listed separately, and the figures of Kyushu Electric Power Transmission and Distribution Co., Ltd. which was spun off in April 2020 are included in “Lightning” and “Power” with Kyushu Electric Power Co., Inc.)

# All-electric Housing

- The Accumulated Number of All-electric Housing (thousand households)
- ◆ The Share of All-electric Housing to New Housing Construction (%)



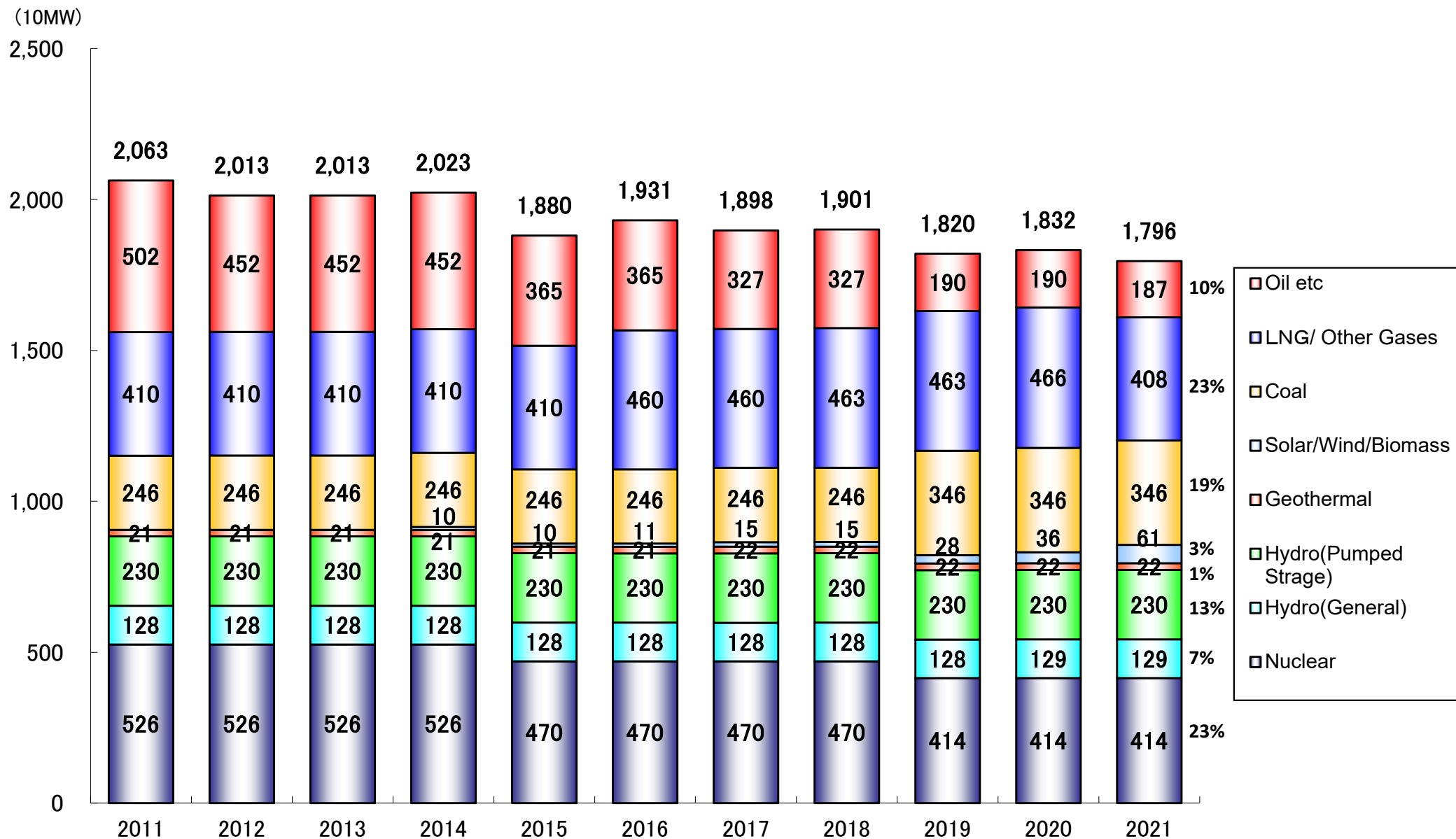
# Load Factor, Peak Load



Note: Peak Load shows the average power of top three days during summer.

Note: Figures are on internal supply and demand basis till 2015, on the Kyushu area basis from 2016.

# Generating Capacity by Energy Source



Note: The figures indicate the generating capacity of Kyushu Electric Power Co., Inc., Kyushu Electric Power Transmission and Distribution Co., Ltd., and Kyuden Mirai Energy Co., Ltd. (The generating capacity of Kyuden Mirai Energy Co., Ltd. includes investment projects, and shows the developing capacity instead of the equity interest.)

Note : 'Other Gases' moved from 'oil etc.' to 'LNG' from 2015.

# Electricity Generated and Purchased

(GWh)

		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	
Own facilities	Hydro	4,760	4,704	3,773	4,121	4,804	4,788	4,653	5,099	4,810	4,730	4,541	
	Thermal	LNG	26,155	29,354	31,293	30,533	24,702	26,047	24,115	12,355	6,981	13,365	10,543
		Coal	17,322	15,785	17,937	17,554	16,293	17,032	16,147	13,248	18,026	18,345	14,502
		Oil etc.	8,948	16,082	13,273	10,935	6,513	2,536	2,998	928	884	887	889
		Total	52,425	61,221	62,503	59,022	47,508	45,615	43,260	26,531	25,891	32,597	25,935
	Nuclear	14,481	0	0	0	8,632	12,455	14,339	28,812	28,667	21,676	31,852	
	New energy	1,367	1,368	1,391	1,299	1,309	1,133	1,092	1,038	1,170	1,189	1,323	
	Total	73,033	67,293	67,667	64,442	62,253	63,991	63,344	61,480	60,538	60,193	63,651	
Interchange - Received Electricity from Other companies	Hydro	1,842	1,924	1,388	1,766	1,944	1,757	1,657	1,516	1,453	1,354	1,282	
	New energy	1,671	1,957	3,020	5,037	7,081	8,596	9,994	11,319	12,494	15,093	17,815	
	Other	16,980	19,769	19,785	16,743	14,887	9,640	6,889	3,464	13,202	16,700	22,633	
	Total	20,493	23,650	24,193	23,546	23,912	19,993	18,540	16,299	27,148	33,147	41,730	
Used for pumped storage		-1,033	-641	-576	-205	-677	-1,306	-1,627	-2,035	-2,229	-2,374	-2,305	
Total		92,493	90,302	91,284	87,783	85,488	82,678	80,257	75,744	85,458	90,966	103,076	

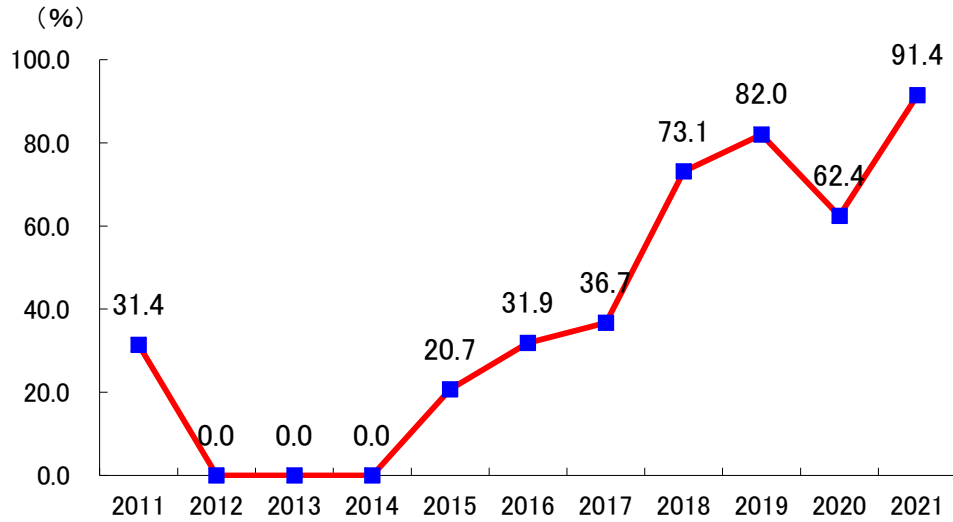
Note: Figures are on generation-end basis till 2015, on transmission-end basis from 2016.

Note: Till 2018, figures are of Kyushu Electric Power. From 2019, figures are of Kyushu Electric Power and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co., Inc.) (internal transactions have been eliminated).

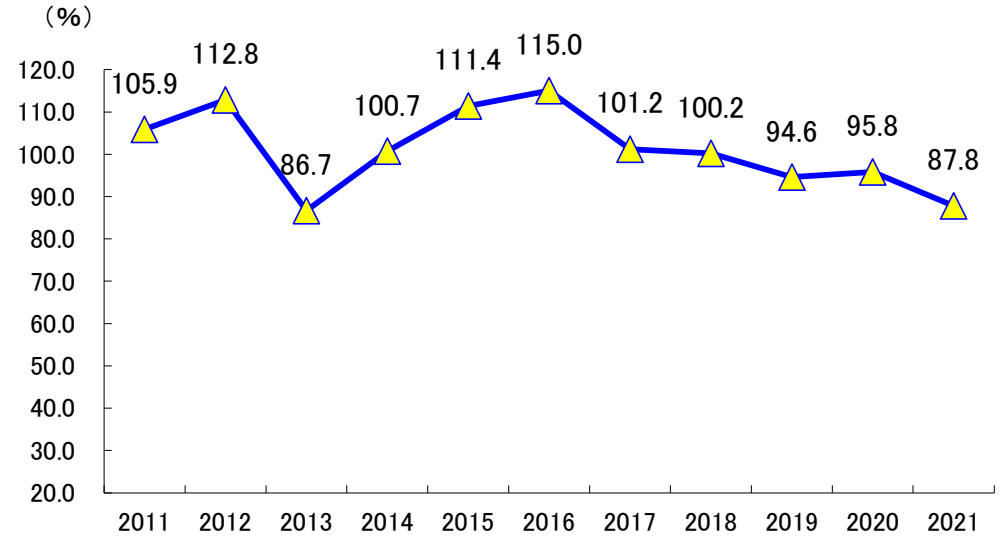
Note: Since Generated and Received Electricity has been revised to correspond to total amount of electricity sales volume, the amount of transmitted power is not deducted from 2019.

# Nuclear Power Utilization Rate, Flow Rate, Thermal Efficiency, Loss Rate

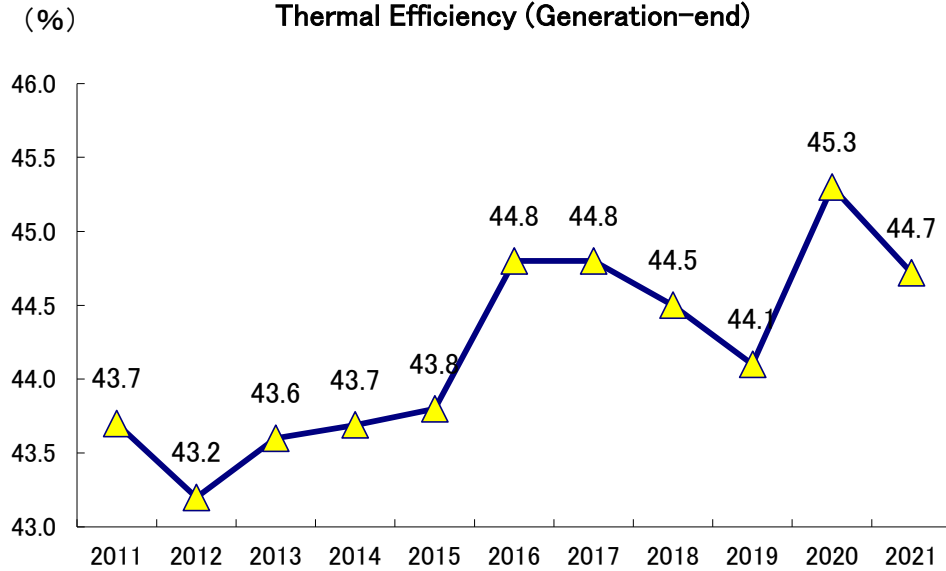
### Nuclear Power Utilization Ratio



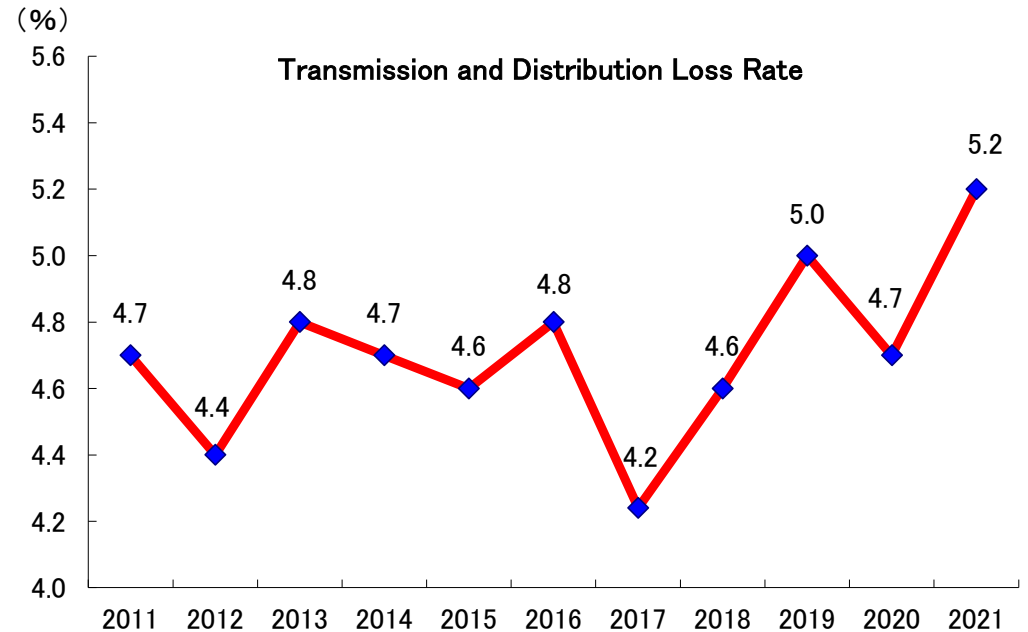
### Flow Rate



### Thermal Efficiency (Generation-end)



### Transmission and Distribution Loss Rate

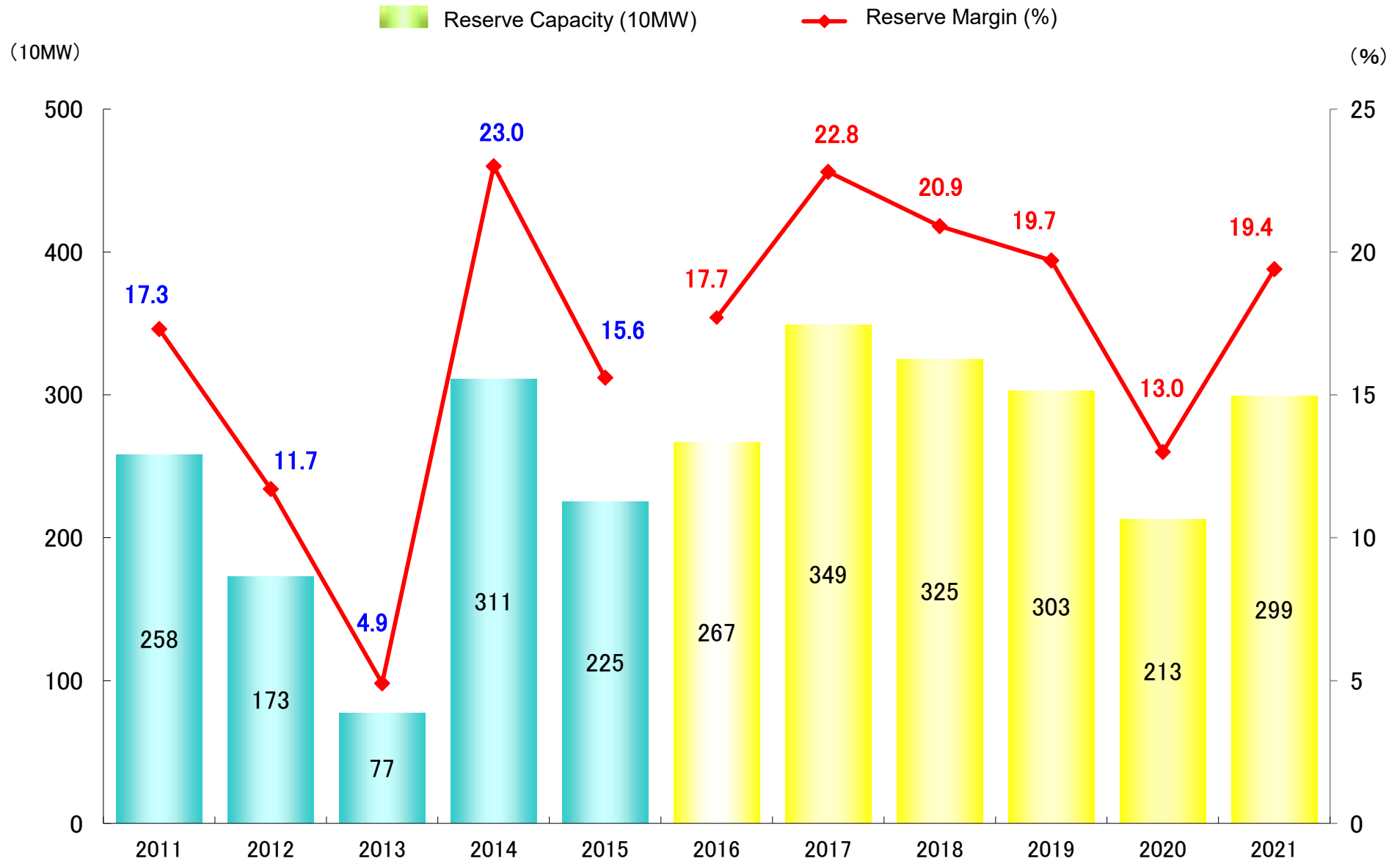


Note: Calculated on a lower heating value basis.

Note: Till 2019, the figures are for supply demand of Kyushu Electric Power Co., Inc.  
From 2020, the figures are on the Kyushu area basis

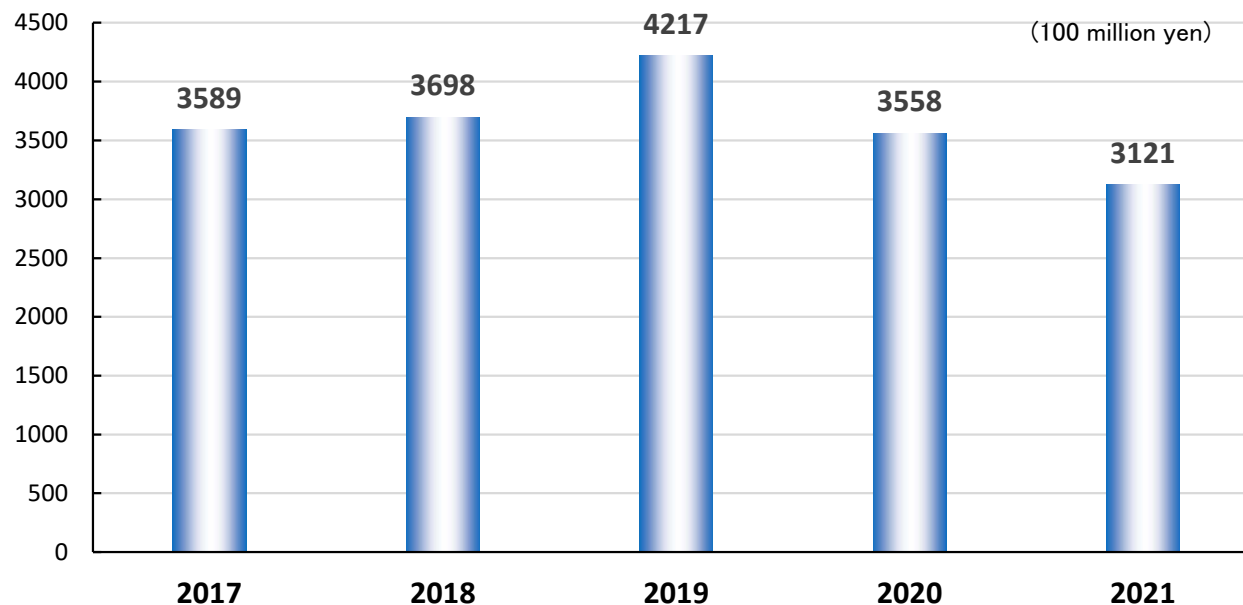


# Reserve Capacity and Reserve Margin



Note: Peak Load to calculate reserve margin shows the average power of top three days during summer.  
 Note: Figures are on internal supply and demand basis till 2015, on the Kyushu area basis from 2016.

# Capital Expenditure (Consolidated)



		2017	2018
Electric power business	Hydro	128	106
	Thermal	526	472
	Nuclear	988	1,049
	New energy	55	34
	Transmission	447	467
	Substation	129	200
	Distribution	344	314
	Business / Other	115	159
	<b>Subtotal</b>	<b>2,736</b>	<b>2,805</b>
	Nuclear fuel	448	434
<b>Total</b>	<b>3,184</b>	<b>3,239</b>	
Energy related businesses	200	264	
IT and Telecommunications businesses	228	217	
Other businesses	24	25	
Reconciliations	-48	-48	
<b>Total</b>	<b>3,589</b>	<b>3,698</b>	

		2019
Japanese electric power business	Hydro	147
	Thermal	490
	Nuclear	1,593
	New energy	61
	Transmission	467
	Substation	216
	Distribution	313
	Business / Other	213
	<b>Subtotal</b>	<b>3,504</b>
Nuclear fuel	325	
<b>Total</b>	<b>3,830</b>	
Other energy services businesses	130	
ICT services businesses	256	
Other businesses	53	
Reconciliations	-53	
<b>Total</b>	<b>4,217</b>	

		2020	2021
Power and Retail businesses	Hydro	152	192
	Thermal	8	41
	Nuclear	1,409	830
	New energy	109	24
	Business / Other	118	63
	Nuclear fuel	291	401
	<b>Subtotal</b>	<b>2,089</b>	<b>1,554</b>
Transmission and Distribution businesses	Hydro	1	1
	Thermal	16	28
	Transmission	389	432
	Substation	197	280
	Distribution	302	288
Business / Other	173	147	
<b>Subtotal</b>	<b>1,080</b>	<b>1,179</b>	
Other energy services businesses	160	114	
ICT services businesses	211	272	
Other businesses	48	58	
Reconciliations	-31	-57	
<b>Total</b>	<b>3,558</b>	<b>3,121</b>	

# Plan for Power Plant Development

\*As of March 31, 2022

## [Power Plant Development Plan]

Class	Type	Power plant & Unit Name	Output	Construction schedule	
				Commencement of construction	Commencement of commercial operation
Under construction	Hydro power	Shin-Takeda	8,300 kW	September 2019	June 2022
		Jikumaru	13,600 kW [+1,100kW※1]		March 2025
		Chinda	9,900 kW [+1,600kW※1]		March 2026
		Kurokawadaiichi	29,900 kW [-12,300kW※2]		February 2027
In preparation for construction	Thermal power (Internal-combustion engine power)	Shin-Tanegashima unit 5	6,000 kW		June 2023
		Shin-Yoron unit 5	2,400 kW		June 2024
		Shin-Iki unit 5	6,000 kW		June 2025
	Nuclear	Sendai unit 3	1,590,000 kW	TBD	TBD

Note: ※1 □ indicates increment by update of power generation equipment.

※2 Output decreased due to disaster restoration from the Kumamoto earthquake

## [Power Plant Discontinuation Plan]

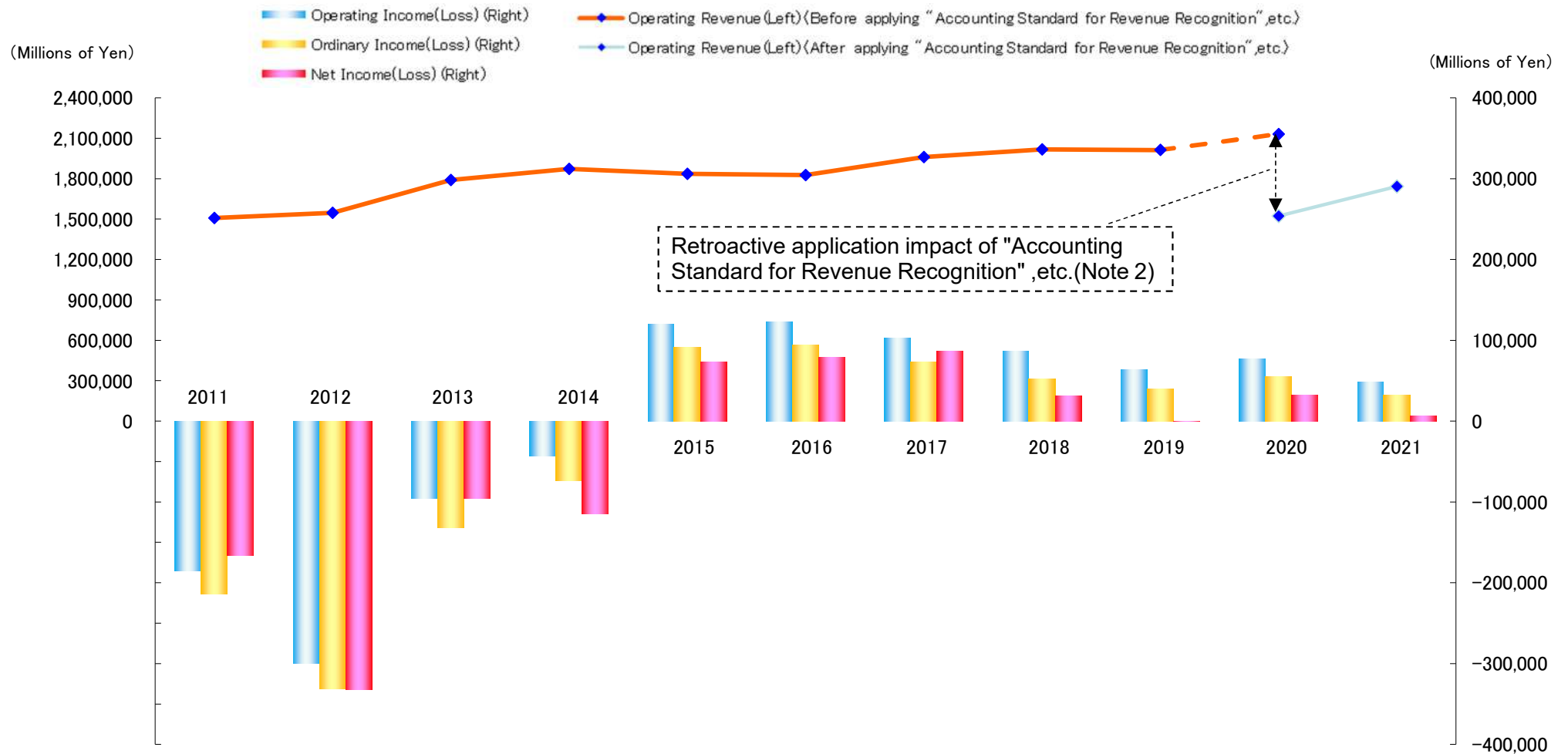
Type	Power plant & unit	Output	Schedule
Thermal power (Heavy crude)	Sendai unit 1	500,000 kW	April 2022
	Sendai unit 2	500,000 kW	April 2022
Thermal power (Internal-combustion engine power)	Kikai unit 4 - 7	2,100 kW	December 2022
	Shin-Kikai unit 1	1,100 kW	August 2022

## [Planned Suspension]

Type	Power plant & unit	Output	Schedule
Thermal power (Heavy crude)	Buzen unit 2	500,000 kW	FY2018~
Thermal power (coal)	Karita-Shin unit 1	360,000 kW	March 2023~

Note: Plans for Kyushu Electric Power Co., Inc. and Kyushu Electric Power Transmission and Distribution Co., Ltd.

# Key Financial Data - 1 : Operating Revenue, Operating Income (Loss), Ordinary Income (Loss) and Net Income (Loss) (Consolidated)



(Millions of Yen)

FY	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Operating Revenue	1,508,084	1,545,919	1,791,152	1,873,467	1,835,692	1,827,524	1,960,359	2,017,181	2,013,050	1,521,977	1,743,310
Operating Income (Loss)	(184,854)	(299,428)	(95,821)	(43,314)	120,256	122,640	103,123	86,575	63,813	76,894	48,624
Ordinary Income (Loss)	(213,534)	(331,206)	(131,449)	(73,693)	90,916	94,234	73,678	52,544	40,052	55,179	32,384
Net Income (Loss)	(166,390)	(332,470)	(96,096)	(114,695)	73,499	79,270	86,657	30,970	(419)	31,835	6,873

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Reference: Main amount of retroactive application impact(FY2020)

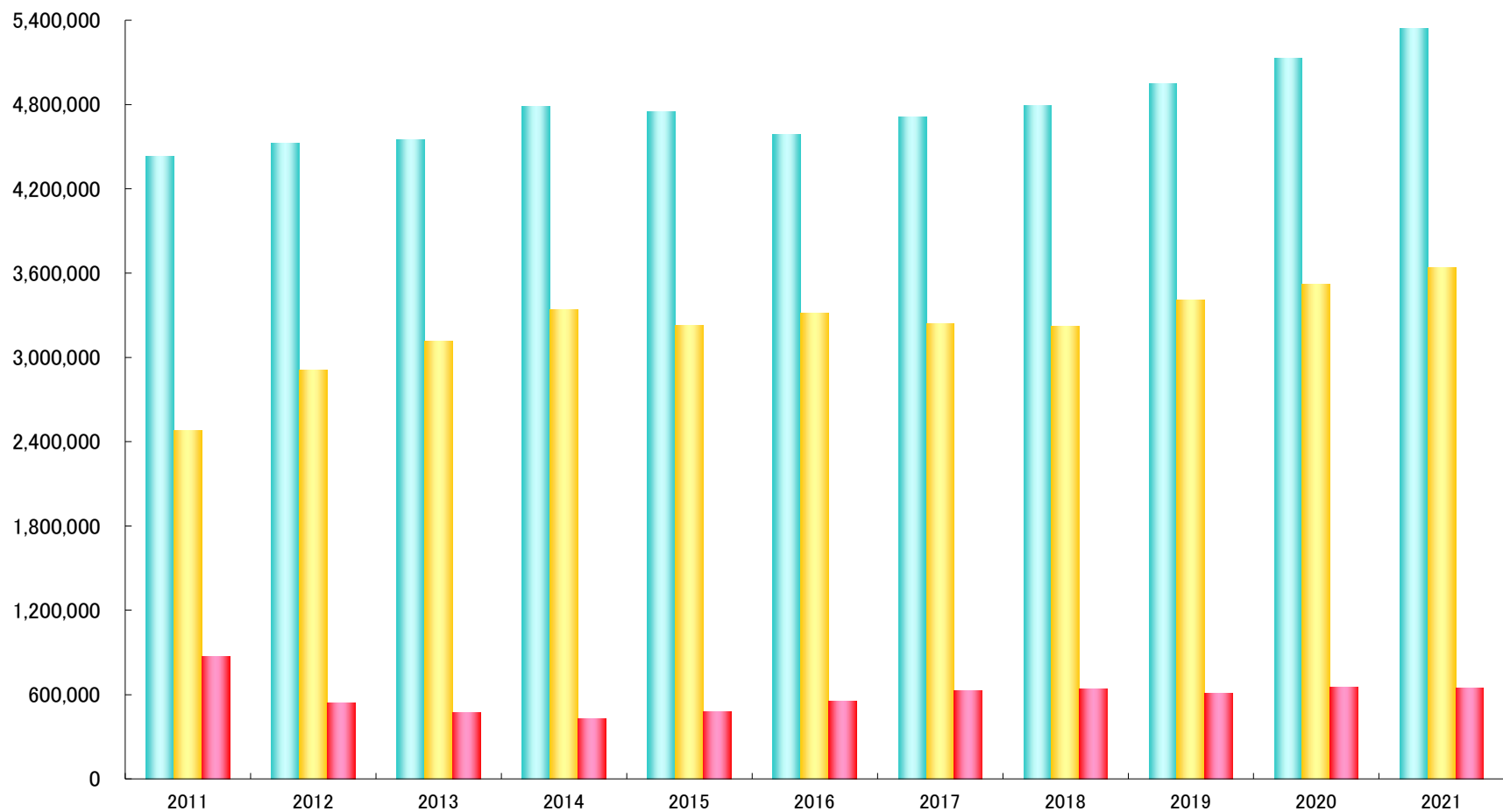
Operating Revenue : Amount before retroactive application: 2,131,799 millions of yen, Difference: -609,821 millions of yen

Ordinary Income : Amount before retroactive application: 55,683 millions of yen, Difference: -503 millions of yen

# Key Financial Data - 2 : Total Assets, Interest-Bearing Debt and Shareholders' Equity (Consolidated)

(Millions of Yen)

■ Total Assets    ■ Interest-Bearing Debt    ■ Shareholders' Equity (=Equity - Noncontrolling Interests)



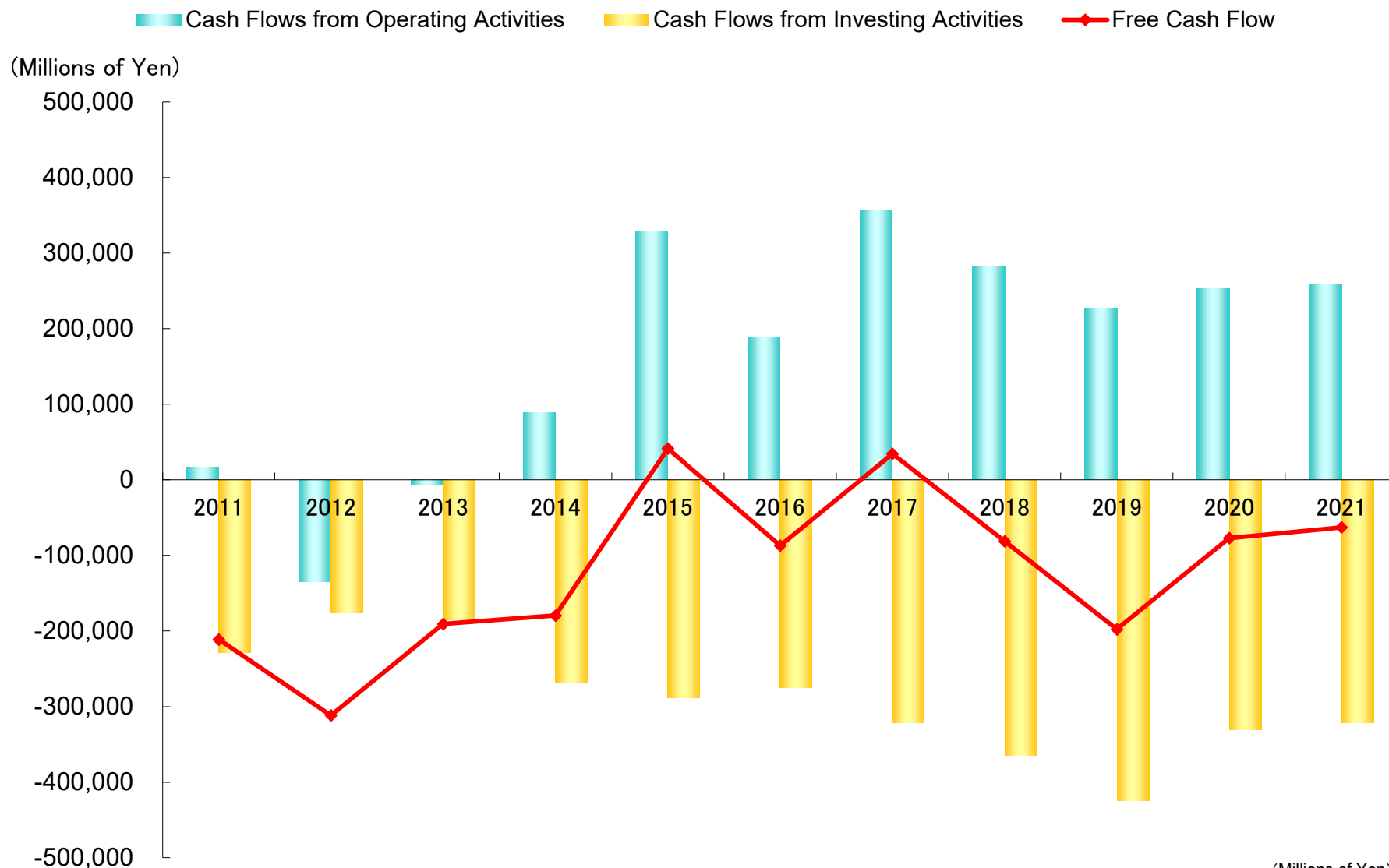
(Millions of Yen)

FY	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Assets	4,428,093	4,526,513	4,549,852	4,784,735	4,748,237	4,587,541	4,710,073	4,794,039	4,948,063	5,128,563	5,342,350
Interest-Bearing Debt	2,483,261	2,910,724	3,116,717	3,337,982	3,224,888	3,313,957	3,243,817	3,223,166	3,406,273	3,522,649	3,638,084
Shareholders' Equity (=Equity - Noncontrolling Interests)	870,396	539,684	475,533	431,528	479,929	550,965	629,140	639,435	610,641	652,307	645,497

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

# Key Financial Data - 3 : Free Cash Flow (Consolidated)

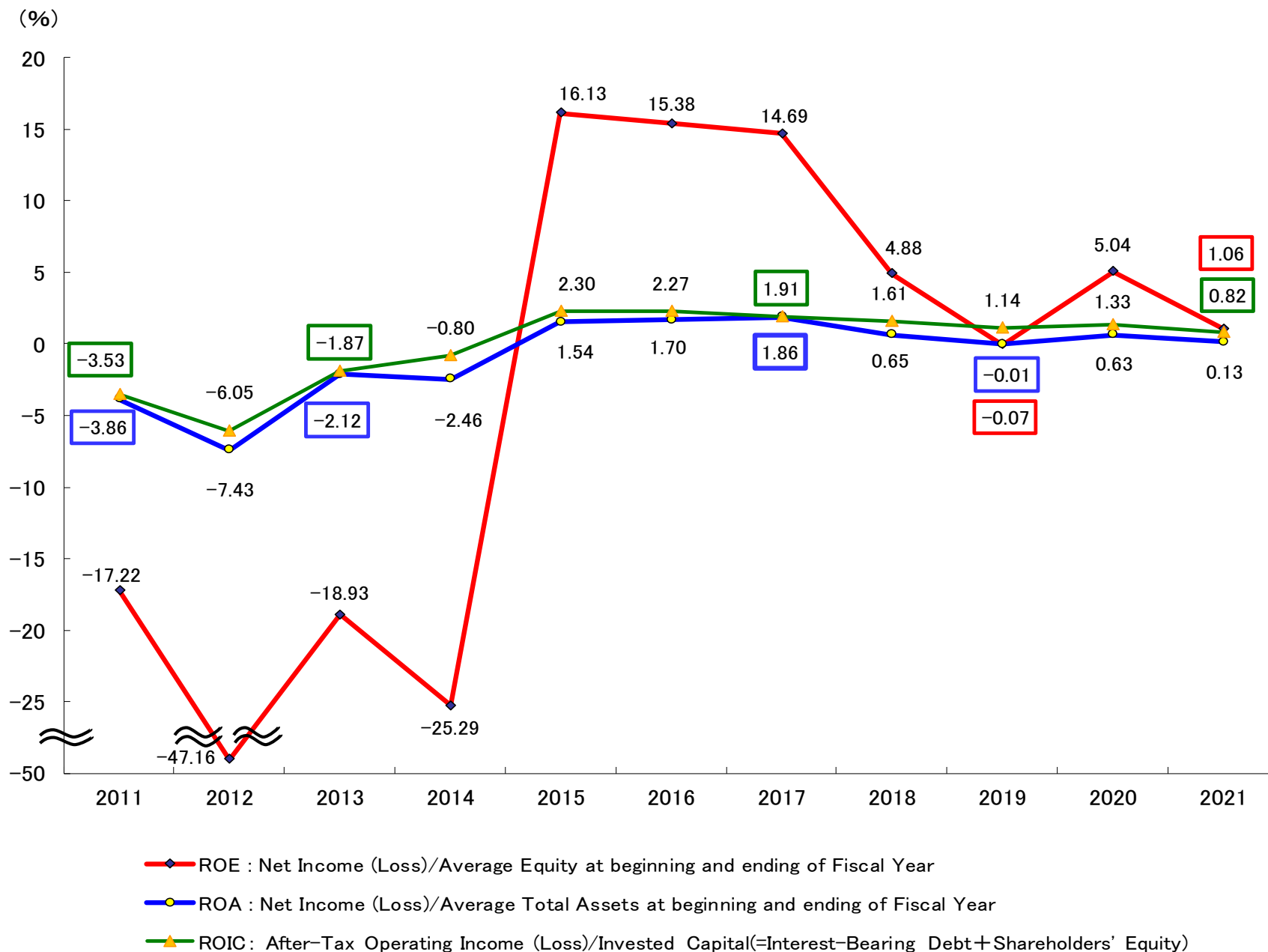


FY	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Cash Flows from Operating Activities	16,909	(135,130)	(5,922)	88,736	329,491	188,016	355,995	283,020	226,852	253,459	257,811
Cash Flows from Investing Activities	(228,279)	(176,546)	(184,963)	(268,413)	(288,321)	(275,047)	(321,751)	(364,341)	(424,623)	(330,587)	(320,879)
Free Cash Flow	(211,370)	(311,676)	(190,886)	(179,676)	41,169	(87,030)	34,243	(81,321)	(197,770)	(77,127)	(63,068)

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

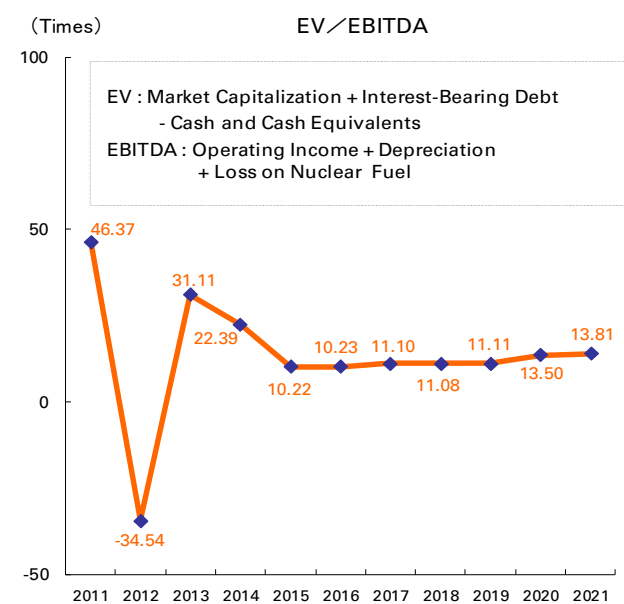
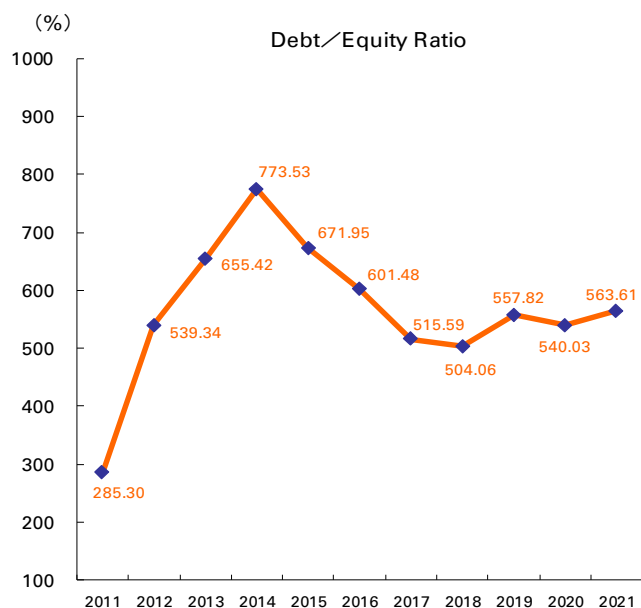
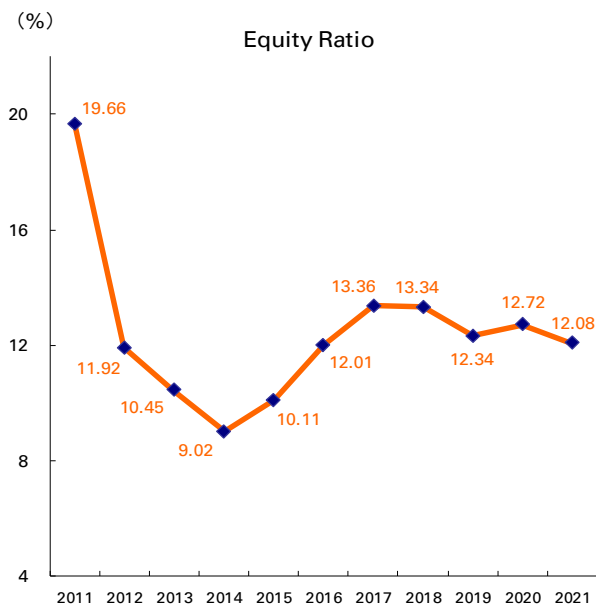
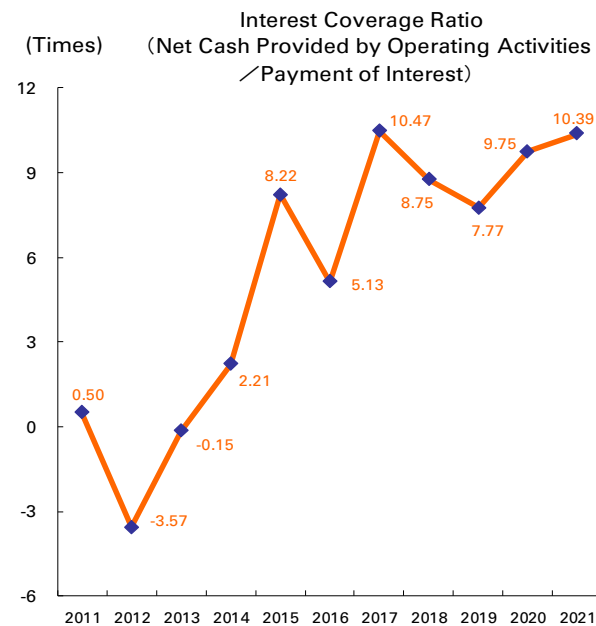
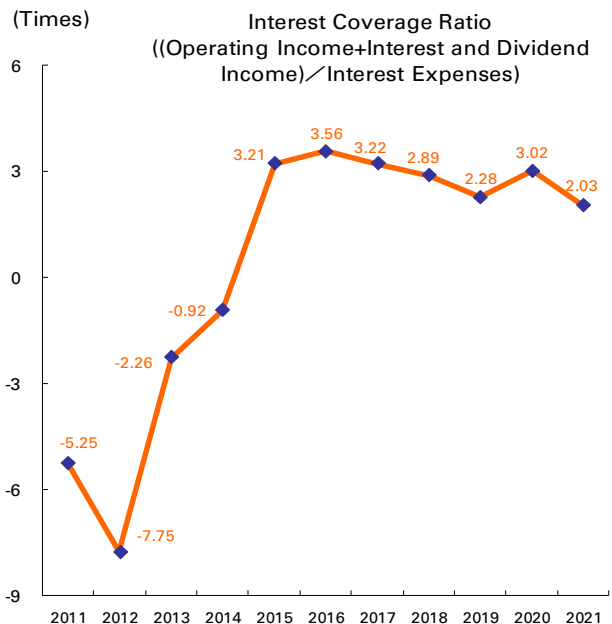
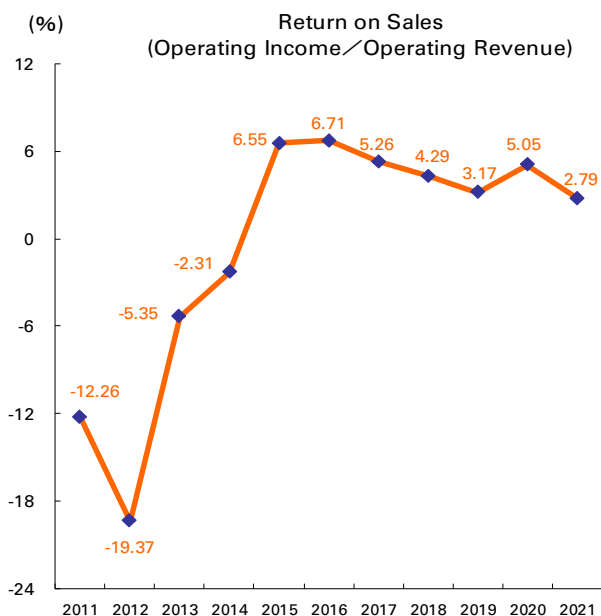
Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

# Ratios - 1 : ROE, ROA and ROIC (Consolidated)



Note: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

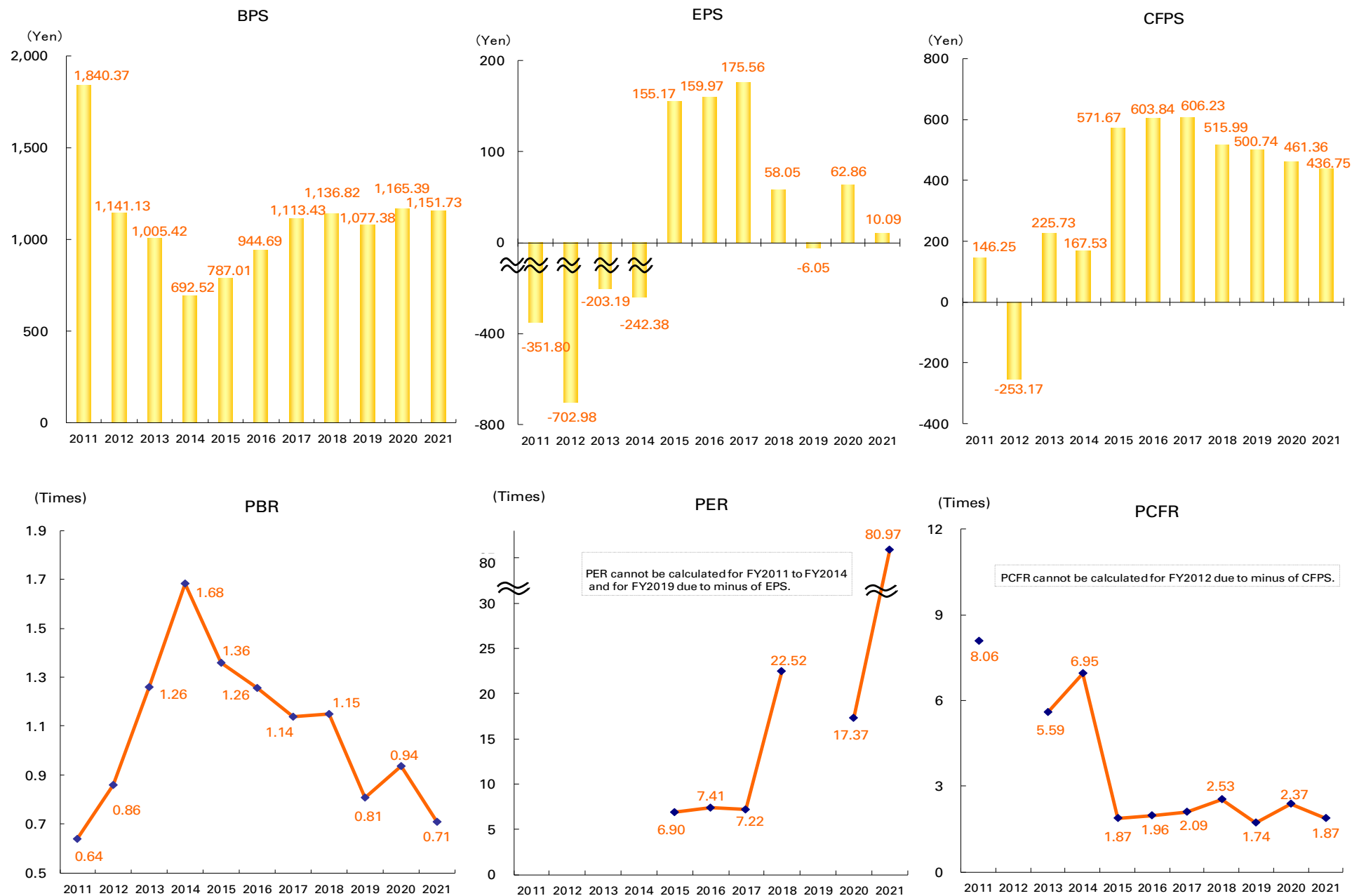
# Ratios - 2 : Return on Sales, Interest Coverage Ratios, Equity Ratio, D/E Ratio and EBITDA (Consolidated)



Note: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

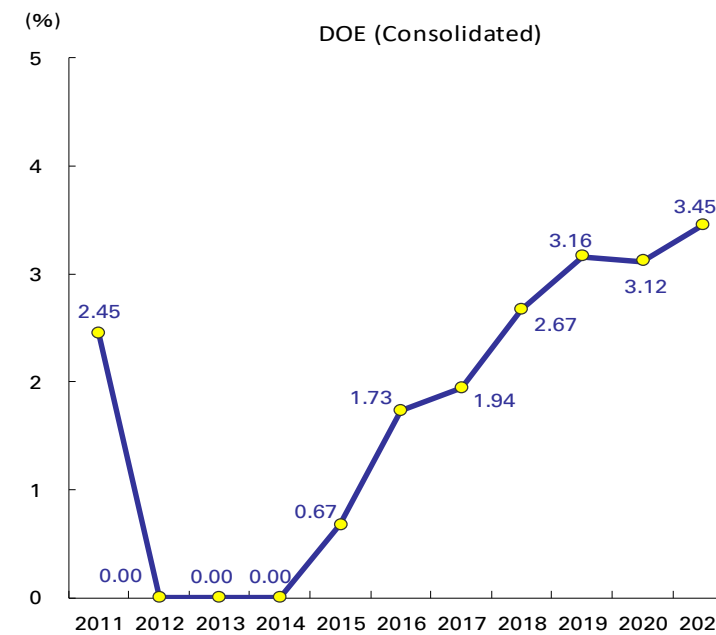
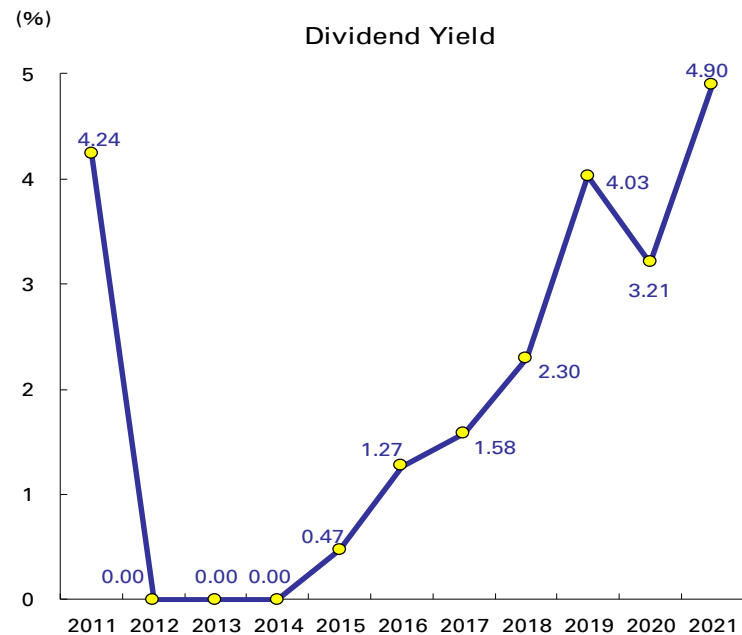
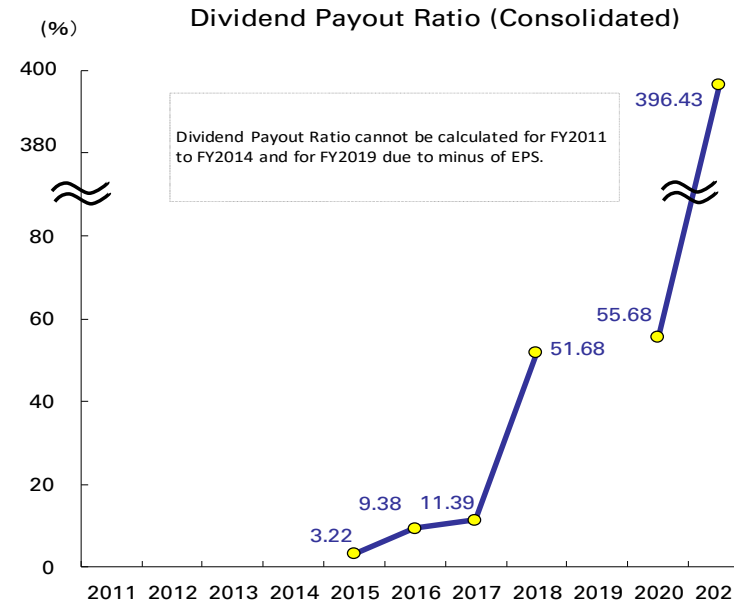
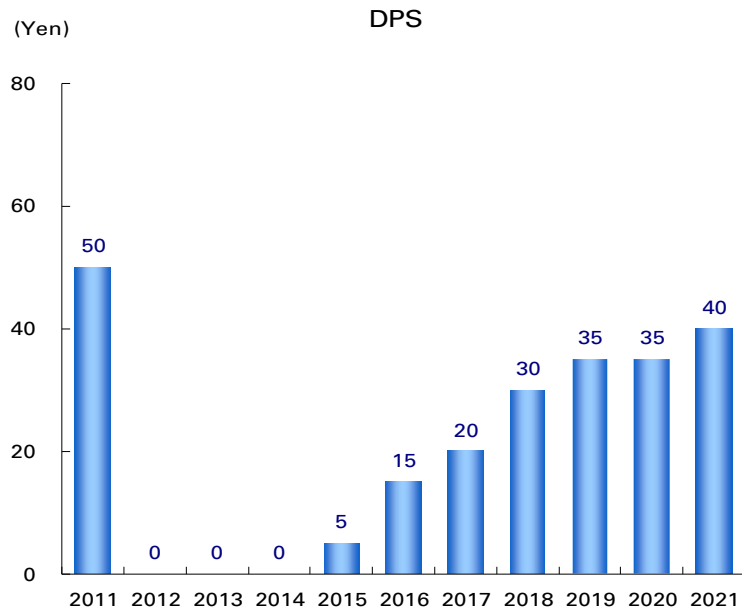


# Ratios - 3 : BPS, EPS, CFPS, PBR, PER, PCFR (Consolidated)



Note: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

# Ratios - 4 : DPS, Dividend Payout Ratio, Dividend Yield, DOE



Note: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

# Consolidated Balance Sheets: Assets

(Millions of Yen)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Assets</b>											
<b>Non-current assets:</b>											
Utility plant and equipment	2,494,171	2,414,522	2,309,750	2,248,572	2,319,959	2,337,449	2,286,481	2,388,366	2,476,991	2,701,288	2,692,039
Other non-current assets	318,204	305,774	301,642	327,314	336,714	330,060	381,712	368,086	364,850	383,892	416,994
Construction in progress	184,857	220,817	329,749	431,741	438,058	487,450	595,820	665,622	740,130	621,441	673,257
Nuclear fuel	267,124	278,941	281,522	280,616	283,227	252,138	271,742	267,824	240,942	229,765	222,399
Investments and other assets											
Long-term investments	127,915	139,395	110,402	106,018	112,146	149,743	153,839	155,767	202,483	215,981	246,352
Reserve funds for reprocessing of irradiated nuclear fuel	220,293	240,155	261,058	282,071	270,095						
Assets for retirement benefits			239	14,925	9,403	11,041	15,760	14,099	6,210	22,493	26,623
Deferred tax assets	178,753	176,988	146,426	127,072	136,691	129,562	195,713	189,892	164,272	144,062	140,727
Other	104,330	107,978	107,336	108,727	114,505	121,822	126,551	140,750	174,787	180,427	193,114
Allowance for doubtful accounts	(984)	(984)	(922)	(1,339)	(1,364)	(1,357)	(1,268)	(1,916)	(1,725)	(1,402)	(1,348)
Total investments and other assets	630,309	663,534	624,541	637,475	641,477	410,811	490,596	498,592	546,027	561,562	605,469
<b>Total non-current assets</b>	<b>3,894,665</b>	<b>3,883,590</b>	<b>3,847,207</b>	<b>3,925,720</b>	<b>4,019,437</b>	<b>3,817,910</b>	<b>4,026,352</b>	<b>4,188,492</b>	<b>4,368,942</b>	<b>4,497,950</b>	<b>4,610,160</b>
<b>Current assets:</b>											
Cash and deposits	168,283	368,995	379,495	512,472	420,340	414,476	345,701	218,236	204,040	234,163	261,660
Notes and accounts receivables – trade	115,213	123,311	163,392	179,065	171,148	191,348	216,117	228,132	235,706	148,844	
Notes and accounts receivables – trade, and contract assets											177,827
Short-term investments	113,144										
Inventories	77,908	73,077	82,559	81,433	59,827	64,344	70,039	91,827	83,059	70,426	101,699
Deferred tax assets	28,202	31,203	33,137	34,068	29,425	39,437					
Other	31,502	47,279	44,916	52,797	48,870	60,983	52,715	68,120	57,087	180,913	195,979
Allowance for doubtful accounts	(827)	(945)	(855)	(822)	(813)	(959)	(853)	(769)	(773)	(3,734)	(4,977)
<b>Total current assets</b>	<b>533,427</b>	<b>642,922</b>	<b>702,644</b>	<b>859,015</b>	<b>728,799</b>	<b>769,630</b>	<b>683,720</b>	<b>605,547</b>	<b>579,121</b>	<b>630,612</b>	<b>732,189</b>
<b>Total assets</b>	<b>4,428,093</b>	<b>4,526,513</b>	<b>4,549,852</b>	<b>4,784,735</b>	<b>4,748,237</b>	<b>4,587,541</b>	<b>4,710,073</b>	<b>4,794,039</b>	<b>4,948,063</b>	<b>5,128,563</b>	<b>5,342,350</b>

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

# Consolidated Balance Sheets: Liabilities and Equity

(Millions of Yen)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Liabilities</b>											
<b>Non-current liabilities</b>											
Bonds payable	1,072,256	1,048,396	1,143,615	1,064,274	994,286	1,104,296	1,074,496	1,089,897	1,154,898	1,299,898	1,399,999
Long-term loans payable	1,109,344	1,469,610	1,653,360	1,773,867	1,741,967	1,684,741	1,624,600	1,576,280	1,640,896	1,645,064	1,737,265
Reserve for reprocessing of irradiated nuclear fuel	358,651	346,913	332,882	322,666	309,595						
Provision for disaster recovery costs						188	58				
Liability for retirement benefits	153,850	163,875	51,237	90,547	101,961	99,526	95,605	99,600	102,265	88,107	85,946
Asset retirement obligations	211,989	221,025	202,989	207,437	213,006	217,278	221,372	264,166	268,332	278,031	289,103
Deferred tax liabilities	10	5	248	527	95	354	1,597	3,682	7,534	8,280	12,899
Other	51,444	49,100	45,503	40,575	47,417	59,370	60,405	71,472	68,753	70,943	57,758
<b>Total non-current liabilities</b>	<b>2,957,548</b>	<b>3,298,927</b>	<b>3,429,837</b>	<b>3,499,896</b>	<b>3,408,330</b>	<b>3,165,756</b>	<b>3,078,137</b>	<b>3,105,099</b>	<b>3,242,680</b>	<b>3,390,325</b>	<b>3,582,972</b>
<b>Current liabilities</b>											
Current portion of non-current liabilities	192,379	250,343	213,236	397,338	378,586	414,545	437,675	452,478	415,119	427,272	399,638
Short-term borrowings and Commercial paper	118,000	152,532	118,171	119,001	116,912	117,272	117,371	115,063	210,012	163,108	120,810
Notes and accounts payable	93,337	101,690	97,402	97,115	86,662	59,412	81,987	70,270	65,753	78,125	142,614
Accrued income taxes	17,602	17,201	20,351	27,325	29,527	17,059	45,875	20,346	19,403	38,025	19,798
Provision for disaster recovery costs						1,238	572				
Deferred tax liabilities	100	87	74	66	61						
Other	159,776	143,622	176,544	191,310	220,626	229,108	285,799	356,572	348,297	341,966	392,564
<b>Total current liabilities</b>	<b>581,197</b>	<b>665,478</b>	<b>625,782</b>	<b>832,156</b>	<b>832,376</b>	<b>838,636</b>	<b>969,282</b>	<b>1,014,731</b>	<b>1,058,585</b>	<b>1,048,499</b>	<b>1,075,425</b>
<b>Reserve for fluctuations in water level:</b>	<b>1,216</b>	<b>4,308</b>		<b>1,692</b>	<b>7,627</b>	<b>8,570</b>	<b>8,690</b>	<b>8,958</b>	<b>8,840</b>	<b>8,268</b>	<b>7,613</b>
<b>Total liabilities</b>	<b>3,539,962</b>	<b>3,968,713</b>	<b>4,055,619</b>	<b>4,333,744</b>	<b>4,248,333</b>	<b>4,012,964</b>	<b>4,056,110</b>	<b>4,128,789</b>	<b>4,310,105</b>	<b>4,447,093</b>	<b>4,666,012</b>
<b>Equity</b>											
Common stock	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304
Capital surplus	31,133	31,130	31,130	130,344	130,368	120,844	120,825	120,831	120,008	120,007	120,006
Retained earnings	594,080	252,145	174,871	60,175	133,675	212,945	282,504	300,551	276,997	290,381	277,382
Treasury stock-at cost	(2,366)	(2,373)	(2,340)	(666)	(684)	(685)	(668)	(1,524)	(1,501)	(1,454)	(1,706)
Unrealized gain on available-for-sale securities	12,331	19,212	2,352	4,097	2,839	3,597	4,369	4,090	2,115	3,704	4,104
Deferred gain on derivatives under hedge accounting	(179)	3,747	4,235	596	(1,255)	(1,389)	(1,412)	(4,306)	713	3,495	4,723
Foreign currency translation adjustments	(1,907)	(1,481)	(450)	(18)	(2,280)	(3,590)	(1,905)	(3,582)	(4,697)	(5,169)	(1,383)
Defined retirement benefit plans			28,429	(305)	(20,037)	(18,062)	(11,876)	(13,928)	(20,298)	4,037	5,066
Minority interests	17,735	18,114	18,699	19,462	19,973	23,611	24,822	25,814	27,316	29,162	30,840
<b>Total equity</b>	<b>888,131</b>	<b>557,799</b>	<b>494,232</b>	<b>450,990</b>	<b>499,903</b>	<b>574,577</b>	<b>653,963</b>	<b>665,250</b>	<b>637,957</b>	<b>681,470</b>	<b>676,337</b>
<b>Total liabilities and equity</b>	<b>4,428,093</b>	<b>4,526,513</b>	<b>4,549,852</b>	<b>4,784,735</b>	<b>4,748,237</b>	<b>4,587,541</b>	<b>4,710,073</b>	<b>4,794,039</b>	<b>4,948,063</b>	<b>5,128,563</b>	<b>5,342,350</b>

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

# Consolidated Statements of Income

(Millions of Yen)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Operating revenues:</b>	<b>1,508,084</b>	<b>1,545,919</b>	<b>1,791,152</b>	<b>1,873,467</b>	<b>1,835,692</b>	<b>1,827,524</b>	<b>1,960,359</b>	<b>2,017,181</b>	<b>2,013,050</b>	<b>1,521,977</b>	<b>1,743,310</b>
Electric	1,367,610	1,406,218	1,633,023	1,719,570	1,688,328	1,681,066	1,804,418	1,844,850	1,800,189	1,284,207	1,486,155
Other	140,474	139,700	158,129	153,897	147,364	146,458	155,940	172,331	212,860	237,770	257,154
<b>Operating expenses:</b>	<b>1,692,939</b>	<b>1,845,347</b>	<b>1,886,974</b>	<b>1,916,782</b>	<b>1,715,435</b>	<b>1,704,883</b>	<b>1,857,235</b>	<b>1,930,606</b>	<b>1,949,236</b>	<b>1,445,083</b>	<b>1,694,685</b>
Electric	1,562,055	1,715,262	1,746,890	1,779,711	1,584,556	1,574,890	1,713,322	1,771,776	1,751,766	1,197,247	1,452,544
Other	130,883	130,085	140,083	137,070	130,879	129,993	143,913	158,829	197,469	247,836	242,141
<b>Operating income(loss)</b>	<b>(184,854)</b>	<b>(299,428)</b>	<b>(95,821)</b>	<b>(43,314)</b>	<b>120,256</b>	<b>122,640</b>	<b>103,123</b>	<b>86,575</b>	<b>63,813</b>	<b>76,894</b>	<b>48,624</b>
<b>Other income:</b>											
Dividend income	3,238	2,680	2,629	2,100	1,921	3,311	4,072	3,761	1,511	1,637	1,481
Interest income	3,459	3,733	3,973	4,135	4,161	2,351	314	439	837	786	829
Gain on sales of fixed assets							605				
Share of profit of entities accounted for using equity method	956	2,015	3,152	3,400	6,052	7,211	7,257		9,247	9,884	7,617
Gain on negative goodwill	2,592										
Other	3,654	5,754	5,795	6,947	4,148	5,248	3,597	6,231	5,357	4,324	9,504
<b>Other expenses:</b>											
Interest charges	34,025	37,407	39,429	40,148	39,317	36,008	33,416	31,397	28,990	26,258	25,043
Share of loss of entities accounted for using equity method								2,822			
Other	8,555	8,554	11,749	6,815	6,306	10,519	11,877	10,243	11,725	12,089	10,628
<b>Ordinary income (loss)</b>	<b>(213,534)</b>	<b>(331,206)</b>	<b>(131,449)</b>	<b>(73,693)</b>	<b>90,916</b>	<b>94,234</b>	<b>73,678</b>	<b>52,544</b>	<b>40,052</b>	<b>55,179</b>	<b>32,384</b>
Provision for (reversal of) reserve for fluctuations in water level	1,216	3,092	(4,308)	1,692	5,934	943	119	268	(118)	(572)	(654)
<b>Extraordinary income:</b>											
Gain on sales of fixed assets			26,173	2,484	1,683						
Gain on sales of investment securities			5,524		2,935						
Gain on contribution of securities to retirement benefit trust			21,711								
Gain on revision of retirement benefit plans					2,899						
<b>Extraordinary loss:</b>											
Impairment losses											3,536
Loss on return of electric imbalance charge											3,955
Contingent loss							297				
Extraordinary loss on natural disaster						10,153					
<b>Income (loss) before income taxes</b>	<b>(214,750)</b>	<b>(334,298)</b>	<b>(73,732)</b>	<b>(72,901)</b>	<b>92,499</b>	<b>82,840</b>	<b>73,558</b>	<b>52,276</b>	<b>40,170</b>	<b>55,752</b>	<b>25,546</b>
Current	3,585	3,674	5,131	7,114	12,038	5,745	15,170	9,905	6,953	13,322	8,842
Prior years	494										
Deferred	(52,839)	(5,869)	15,655	33,210	5,320	(3,515)	(29,640)	9,868	31,640	8,690	7,935
<b>Total income taxes</b>	<b>(48,760)</b>	<b>(2,195)</b>	<b>20,786</b>	<b>40,324</b>	<b>17,359</b>	<b>2,230</b>	<b>(14,470)</b>	<b>19,773</b>	<b>38,594</b>	<b>22,012</b>	<b>16,778</b>
<b>Net income (loss)</b>	<b>(165,990)</b>	<b>(332,102)</b>	<b>(94,519)</b>	<b>(113,225)</b>	<b>75,140</b>	<b>80,610</b>	<b>88,028</b>	<b>32,502</b>	<b>1,576</b>	<b>33,739</b>	<b>8,768</b>
<b>Net income attributable to noncontrolling interests</b>	<b>400</b>	<b>367</b>	<b>1,576</b>	<b>1,470</b>	<b>1,641</b>	<b>1,339</b>	<b>1,371</b>	<b>1,532</b>	<b>1,995</b>	<b>1,903</b>	<b>1,895</b>
<b>Net income (loss) attributable to owners of the parent</b>	<b>(166,390)</b>	<b>(332,470)</b>	<b>(96,096)</b>	<b>(114,695)</b>	<b>73,499</b>	<b>79,270</b>	<b>86,657</b>	<b>30,970</b>	<b>(419)</b>	<b>31,835</b>	<b>6,873</b>

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

# Consolidated Statements of Cash Flows

(Millions of Yen)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Cash flows from operating activities:</b>											
Income before income taxes	(214,750)	(334,298)	(73,732)	(72,901)	92,499	82,840	73,558	52,276	40,170	55,752	25,546
Depreciation (including amortization of nuclear fuel)	244,470	212,735	202,856	193,972	203,060	215,342	210,455	238,189	261,369	205,749	225,293
Impairment losses											3,536
Decommissioning costs of nuclear power units	3,106	2,627	1,978	4,293	4,640	4,589	4,603	10,557	9,450	10,737	11,431
Amortization of special account related to nuclear power decommissioning					821	821	821	873	2,056	1,609	2,381
Provision (reversal) of reserve for reprocessing of irradiated nuclear fuel	(10,279)	(11,738)	(14,031)	(12,770)	(13,071)	(5,271)					
Loss on disposal of plant and equipment	9,784	8,338	6,438	6,643	6,833	7,261	7,999	5,843	4,874	6,106	7,188
Increase (decrease) in liability for retirement benefits	9,129	10,024	(10,577)	(5,823)	440	2,943	3,559	988	793	650	(3,002)
Gain on contribution of securities to retirement benefit trust and Gain on revision of retirement benefit plans			(21,711)		(2,899)						
Provision (reversal) of reserve for fluctuation in water level			(4,308)	1,692	5,934	943	119	268	(118)	(572)	(654)
Gain on sales of fixed assets			(26,173)	(2,484)	(1,683)						
Gain on sales of investment securities			(5,524)		(2,935)						
Payments of accrued contributions for reprocessing of irradiated nuclear fuel						(36,123)					
Decrease (increase) in reserve funds for reprocessing of irradiated nuclear fuel	(23,020)	(19,862)	(20,902)	(21,012)	11,975	15,409					
Share of loss (profit) of entities accounted for using equity method								2,822	(9,247)	(9,884)	(7,617)
Loss on return of electric imbalance charge											3,955
Decrease (increase) in trade receivables			(40,493)	(15,489)	8,209	(20,521)	(25,108)	(12,546)	(7,074)	(9,938)	(30,070)
Decrease (increase) in inventories, principally fuel			(9,481)	1,125	21,606	(4,366)	(5,693)	(20,508)	8,766	12,626	(31,252)
Increase (decrease) in trade payables			(5,534)	1,697	(12,796)	(27,701)	22,983	(12,493)	(5,083)	12,889	66,058
Increase (decrease) in accrued expenses								32,459	(35,473)	6,561	14,695
Income taxes paid	(20,523)	(3,976)	(3,965)	(5,812)	(10,001)	(9,679)	(5,932)	(19,367)	(5,963)	(7,315)	(15,131)
Other-net	18,992	1,019	19,239	15,606	16,855	(38,470)	68,629	3,658	(37,669)	(31,513)	(14,547)
<b>Net cash (used in) provided by operating activities</b>	<b>16,909</b>	<b>(135,130)</b>	<b>(5,922)</b>	<b>88,736</b>	<b>329,491</b>	<b>188,016</b>	<b>355,995</b>	<b>283,020</b>	<b>226,852</b>	<b>253,459</b>	<b>257,811</b>
<b>Cash flows from investing activities:</b>											
Capital expenditures including nuclear fuel	(229,351)	(183,922)	(236,378)	(293,944)	(318,495)	(304,688)	(352,763)	(377,408)	(425,054)	(351,764)	(318,067)
Proceeds from contribution in aid of construction			12,858	23,259	17,859	27,006	24,905	40,751	38,444	31,638	28,128
Proceeds from sales of fixed assets			27,591	3,137							
Payments for investments and advances	(6,729)	(442)	(2,966)	(679)	(2,314)	(5,542)	(6,518)	(27,318)	(58,525)	(27,461)	(26,816)
Proceeds from sales of investment securities and collections of advances	4,204	3,640	14,845	3,181	12,506	5,645	12,340	9,996	14,020	15,391	5,258
Other-net	3,596	4,177	(915)	(3,368)	2,121	2,531	285	(10,362)	6,492	1,608	(9,382)
<b>Net cash used in investing activities</b>	<b>(228,279)</b>	<b>(176,546)</b>	<b>(184,963)</b>	<b>(268,413)</b>	<b>(288,321)</b>	<b>(275,047)</b>	<b>(321,751)</b>	<b>(364,341)</b>	<b>(424,623)</b>	<b>(330,587)</b>	<b>(320,879)</b>
<b>Cash flows from financing activities:</b>											
Proceeds from issuance of bonds		139,736	194,488	139,570	59,821	299,365	189,396	209,288	259,154	288,619	259,162
Repayments of bonds	(150,000)	(120,000)	(163,842)	(99,800)	(219,360)	(130,000)	(190,000)	(219,800)	(194,600)	(195,000)	(145,000)
Proceeds from long-term loans	657,634	439,967	280,344	275,475	200,167	161,130	150,414	200,514	271,470	277,009	280,196
Repayments of long-term loans	(80,553)	(69,296)	(76,447)	(102,184)	(161,299)	(241,235)	(217,915)	(207,582)	(248,443)	(205,384)	(246,547)
Net increase(decrease) in short-term borrowings and commercial paper	(32,770)	34,531	(34,011)	1,379	(1,538)	210	(1,200)	(2,311)	94,948	(46,903)	(42,298)
Cash dividends paid	(28,408)	(9,489)	(98)	(90)	(76)	(9,583)	(17,065)	(15,300)	(18,820)	(17,450)	(19,821)
Other-net	(2,582)	(3,200)	(4,036)	96,456	(3,899)	(1,507)	(3,962)	(5,525)	(5,709)	(5,340)	(6,263)
<b>Net cash provided by (used in) financing activities</b>	<b>363,319</b>	<b>412,248</b>	<b>196,397</b>	<b>310,807</b>	<b>(126,184)</b>	<b>78,380</b>	<b>(90,334)</b>	<b>(40,716)</b>	<b>157,999</b>	<b>95,549</b>	<b>79,428</b>
<b>Foreign currency translation adjustments on cash and cash equivalents</b>	<b>7</b>	<b>690</b>	<b>51</b>	<b>579</b>	<b>(2,327)</b>	<b>(1,276)</b>	<b>2,134</b>	<b>1,426</b>	<b>(16)</b>	<b>(72)</b>	<b>1,430</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>151,956</b>	<b>101,262</b>	<b>5,561</b>	<b>131,710</b>	<b>(87,342)</b>	<b>(9,926)</b>	<b>(53,955)</b>	<b>(120,611)</b>	<b>(39,787)</b>	<b>18,350</b>	<b>17,790</b>
<b>Cash and cash equivalents of newly consolidated subsidiaries beginning of year</b>					<b>620</b>						<b>63</b>
<b>Cash and cash equivalents of a nonconsolidated subsidiary merged with a consolidated subsidiary</b>							<b>9</b>			<b>65</b>	
<b>Cash and cash equivalents at beginning of year</b>	<b>125,988</b>	<b>277,945</b>	<b>379,207</b>	<b>384,769</b>	<b>516,480</b>	<b>429,757</b>	<b>419,831</b>	<b>365,875</b>	<b>245,273</b>	<b>205,485</b>	<b>223,901</b>
<b>Cash and cash equivalents at end of year</b>	<b>277,945</b>	<b>379,207</b>	<b>384,769</b>	<b>516,480</b>	<b>429,757</b>	<b>419,831</b>	<b>365,875</b>	<b>245,273</b>	<b>205,485</b>	<b>223,901</b>	<b>241,756</b>

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# Shareholders Breakdown

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Shares outstanding</b>	(thousand share)										
	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184
<b>Number of shareholders by ownership</b>	(Shareholders)										
Individuals and others	179,204	172,548	160,749	161,431	156,986	149,262	142,434	134,891	141,278	136,199	157,990
National government and local public organizations	26	26	26	26	26	26	26	26	25	25	25
Financial institutions	160	125	108	102	106	102	94	95	103	101	100
Domestic companies	1,169	1,121	1,052	1,077	1,093	1,073	1,034	998	1,042	1,019	1,175
Foreign individuals and companies	393	410	451	481	536	552	578	620	547	551	441
Securities firms	69	62	55	71	74	59	55	52	58	57	57
Others	1	1	1	1	1	1	1	1	1	1	1
<b>Total</b>	181,022	174,293	162,442	163,189	158,822	151,075	144,222	136,683	143,054	137,953	159,789
<b>Percentage of total</b>	(%)										
Individuals and others	98.99	98.99	98.95	98.92	98.84	98.80	98.76	98.69	98.76	98.73	98.87
National government and local public organizations	0.01	0.01	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Financial institutions	0.08	0.07	0.06	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.06
Domestic companies	0.64	0.64	0.64	0.66	0.69	0.71	0.72	0.73	0.73	0.74	0.73
Foreign individuals and companies	0.21	0.23	0.27	0.29	0.34	0.37	0.40	0.45	0.38	0.40	0.28
Securities firms	0.03	0.03	0.03	0.04	0.05	0.04	0.04	0.04	0.04	0.04	0.04
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
<b>Number of shareholdings by type of shareholder</b>	(thousand share)										
Individuals and others	171,140	169,386	154,408	166,673	162,776	153,020	145,991	133,659	145,300	135,933	160,180
National government and local public organizations	4,168	4,196	4,196	4,196	4,196	4,196	4,196	4,195	4,194	4,194	4,194
Financial institutions	204,613	199,545	201,882	190,881	196,782	196,879	205,989	216,707	213,828	216,913	206,977
Domestic companies	28,099	24,801	22,356	23,005	22,797	23,264	22,076	21,706	22,281	21,268	23,590
Foreign individuals and companies	56,414	72,009	85,880	82,399	80,492	89,210	88,535	89,863	79,185	84,767	64,646
Securities firms	8,811	3,299	4,500	6,838	6,936	7,396	7,177	7,821	9,152	10,855	14,332
Others	939	948	963	193	206	220	220	233	245	255	265
<b>Total</b>	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184
<b>Percentage of total</b>	(%)										
Individuals and others	36.09	35.72	32.56	35.15	34.33	32.27	30.79	28.19	30.64	28.67	33.78
National government and local public organizations	0.87	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88
Financial institutions	43.15	42.08	42.57	40.25	41.50	41.52	43.44	45.70	45.09	45.74	43.65
Domestic companies	5.92	5.23	4.71	4.85	4.80	4.91	4.66	4.58	4.70	4.49	4.98
Foreign individuals and companies	11.89	15.18	18.11	17.38	16.97	18.81	18.67	18.95	16.70	17.88	13.63
Securities firms	1.85	0.69	0.94	1.44	1.46	1.56	1.51	1.65	1.93	2.29	3.02
Others	0.19	0.20	0.20	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.06
<b>Total</b>	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

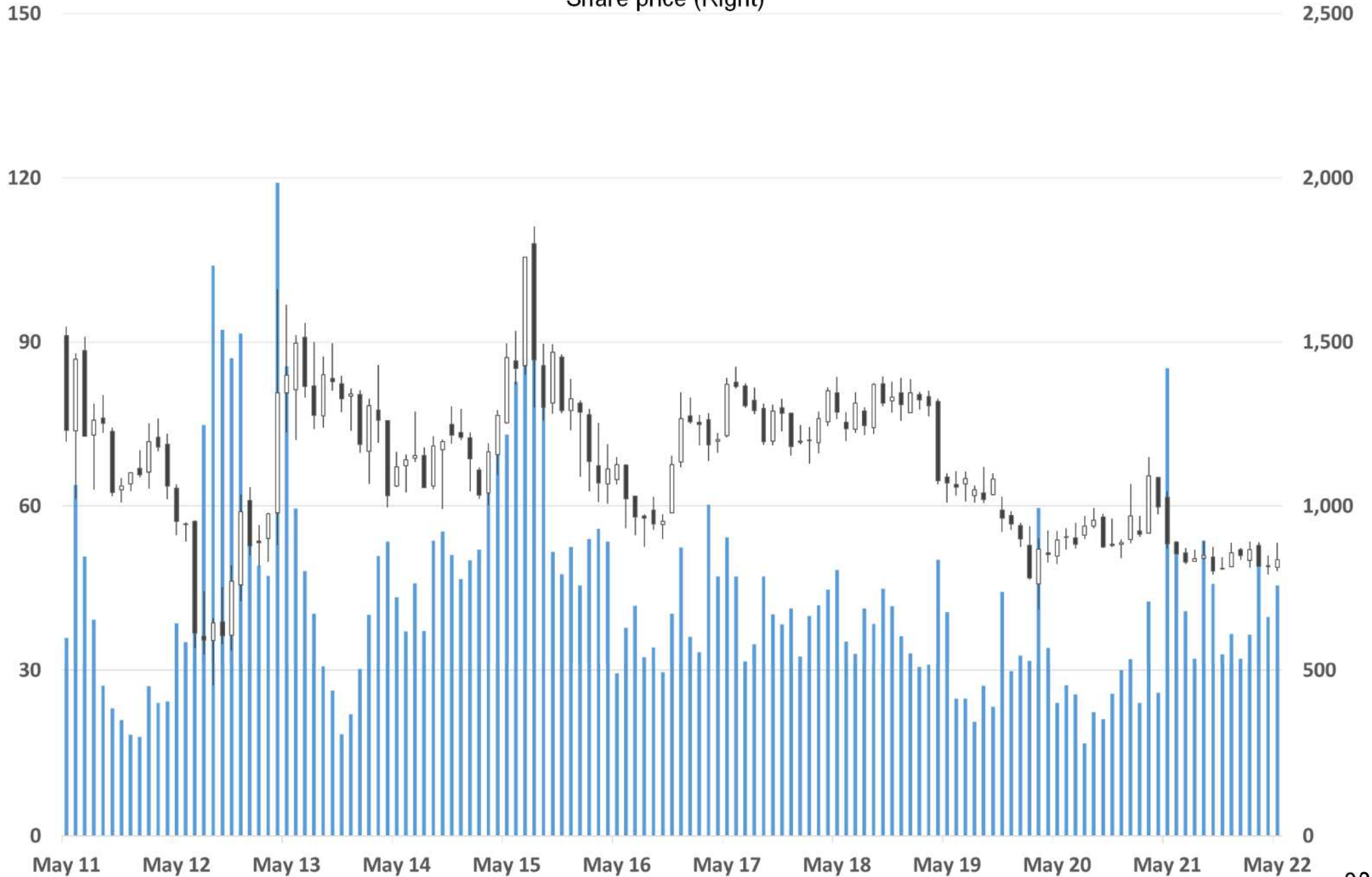
Note: The total value may not reach 100 because it has not been rounded.

# Stock Price and Trade Volume

(million shares)

■ Trade volume (Left)  
Share price (Right)

(Yen)





# Rating Information

As of June 2022

Rating Agency	Long-Term Debts	Short-Term Debts
Moody's	A3 (Seventh grade)	–
Rating and Investment Information, Inc. (R & I)	A (Sixth grade)	a-1 (Second grade)
Japan Credit Rating Agency, Ltd. (J C R)	AA- (Fourth grade)	J-1+ (Top grade)

# Overview of Power Generation Facilities (Kyushu Electric Power) (1/2)

\*As of March 31, 2022

## Nuclear Power (2 facilities / maximum output 4,140,000kW)

Station name	Maximum output (kW)	Operation Commencement date	System	Location
Genkai	2,360,000 (1,180,000 × 2)	Mar. 1994	Pressurized water reactor	Genkai-cho, Higashi Matsuura-gun, Saga Pref.
Sendai	1,780,000 (890,000 × 2)	Jul. 1984	Pressurized water reactor	Satsumasendai-shi, Kagoshima Pref.

## Thermal Power (6 facilities / maximum output 8,035,000kW)

Station name	Maximum output (kW)	Operation Commencement date	System	Location
Shin Kokura	1,200,000 (600,000 × 2)	Sep. 1978	LNG	Kokura Kita-Ku, Kitakyushu-shi, Fukuoka Pref.
Karita	360,000 (360,000 × 1)	Jul. 2001	Coal	Kanda-machi, Miyako-gun, Fukuoka Pref.
Buzen	500,000 (500,000 × 1)	Jun. 1980	Heavy oil, crude oil	Buzen-shi, Fukuoka Pref.
Matsuura	1,700,000 (700,000 × 1, 1,000,000 × 1)	Jun. 1989	Coal	Matsuura-shi, Nagasaki Pref.
Shin Oita	2,875,000 (120,000 × 6, 230,000 × 4, 245,000 × 3, 500,000 × 1)	Jun. 1991	LNG	Oita-shi, Oita Pref.
Reihoku	1,400,000 (700,000 × 2)	Dec. 1995	Coal	Reihoku-machi, Amakusa-gun, Kumamoto Pref.

## Geothermal Power (6 facilities / maximum output 213,200kW)

Station name	Maximum output (kW)	Operation Commencement date	Location
Hatchoubaru	110,000 (55,000 × 2)	Jun. 1977	Kokonoe-machi, Kusu-gun, Oita Pref.
Hatchoubaru Binary	2,000	Apr. 2006	Kokonoe-machi, Kusu-gun, Oita Pref.
Takigami	27,500	Nov. 1996	Kokonoe-machi, Kusu-gun, Oita Pref.
Otake	13,700	Aug. 1967	Kokonoe-machi, Kusu-gun, Oita Pref.
Yamagawa	30,000	Mar. 1995	Ibusuki-shi, Kagoshima Pref.
Ogiri	30,000	Mar. 1996	Kirishima-shi, Kagoshima Pref.

Note: The Operation Commencement date is the year of the oldest unit in operation.

# Overview of Power Generation Facilities (Kyushu Electric Power) (2/2)

\*As of March 31, 2022

Hydro electric Power (138 facilities / maximum output 3,580,328kW)

Note: with outputs of 50,000kW or higher

Station name	Maximum output (kW)	Operation Commencement date	System	Location
Tenzan	600,000 (300,000 × 2)	Dec. 1986	Dam and conduit system (pure pumped-storage)	Karatsu-shi, Saga Pref.
Matsubara	50,600	Aug. 1971	Dam system	Hita-shi, Oita Pref.
Yanagimata	63,800	Jun. 1973	Dam and conduit system	Hita-shi, Oita Pref.
Ohira	500,000 (250,000 × 2)	Dec. 1975	Dam and conduit system (pure pumped-storage)	Yatsushiro-shi, Kumamoto Pref.
Kamishiiba	93,200	May 1955	Dam and conduit system	Shiiba-son, Higashi Usuki-gun, Miyazaki Pref.
Iwayado	52,000	Jan. 1942	Dam and conduit system	Shiiba-son, Higashi Usuki-gun, Miyazaki Pref.
Tsukabaru	67,050	Oct. 1938	Dam and conduit system	Morotsuka-son, Higashi Usuki-gun, Miyazaki Pref.
Morotsuka	50,000	Feb. 1961	Dam and conduit system	Morotsuka-son, Higashi Usuki-gun, Miyazaki Pref.
Hitotsuse	180,000	Jun. 1963	Dam and conduit system	Saito-shi, Miyazaki Pref.
Oyodogawa Daiichi	55,500	Jan. 1926	Dam system	Miyakonojo-shi, Miyazaki Pref.
Oyodogawa Daini	71,300	Mar. 1932	Dam and conduit system	Miyazaki-shi, Miyazaki Pref.
Omarugawa	1,200,000 (300,000 × 4)	Jul. 2007	Dam and conduit system (pure pumped-storage)	Kijo-cho, Koyu-gun, Miyazaki Pref.

Note: The Operation Commencement date is the year of the oldest unit in operation.

# Overview of Power Generation Facilities

## (Kyushu Electric Power Transmission and Distribution )

\*As of March 31, 2022

### Internal Combustion Power (29 facilities / maximum output 366,610kW)

Note: including gas turbines on isolated islands

Note: with outputs of 50,000kW or higher

Station name	Maximum output (kW)	Operation Commencement date	Location
Shinarikawa	60,000	Jun. 1982	Shinkamigotou-chou, Minami matsuura-gun, Nagasaki Pref.
Toyotama	50,000	Jun. 1978	Tsushima-shi, Nagasaki Pref.
Tatsugo	60,000	Jun. 1980	Tatsugo-chou, Ooshima-gun, Kagoshima Pref.

### Wind Power (1 facilities / maximum output 250kW)

Station name	Maximum output (kW)	Operation Commencement date	Location
Koshikijima wind power	250	Mar. 2003	Satumasendai-shi, Kagoshima Pref.

### Hydro electric Power (5 facilities / maximum output 3,723kW)

Note: The Operation Commencement date is the year of the oldest unit in operation.

# Segment Information (1/2)

(Millions of Yen)

F Y	2011	2012	2013	2014	2015	2016	2017
<b>Electric power business</b>							
Sales by Segment	1,369,537	1,408,339	1,634,829	1,721,869	1,692,316	1,685,082	1,808,311
Segment Operating Income (Loss)	(199,995)	(312,666)	(121,615)	(68,481)	96,183	98,365	81,422
Segment Assets	3,962,355	4,053,317	4,057,306	4,235,616	4,155,999	3,972,388	4,038,218
<b>Energy related businesses</b>							
Sales by Segment	164,557	160,634	171,007	186,672	184,649	185,220	191,470
Segment Operating Income (Loss)	4,779	2,578	10,367	10,983	10,852	10,088	11,732
Segment Assets	312,340	325,456	345,698	375,418	419,465	453,092	487,956
<b>IT and Telecommunications businesses</b>							
Sales by Segment	96,963	94,581	89,748	96,550	103,557	101,440	106,687
Segment Operating Income (Loss)	6,628	7,600	11,342	11,419	10,277	8,499	7,321
Segment Assets	146,244	141,469	136,493	176,152	186,791	183,795	185,515
<b>Other businesses</b>							
Sales by Segment	27,310	27,281	27,142	25,732	26,804	24,917	25,581
Segment Operating Income (Loss)	3,145	2,477	3,266	3,677	4,327	4,528	4,824
Segment Assets	155,274	149,749	136,780	141,491	142,522	142,460	149,412
<b>Reconciliations</b>							
Sales	(150,283)	(144,918)	(131,573)	(157,356)	(171,634)	(169,136)	(171,691)
Segment Operating Income (Loss)	587	581	818	(914)	(1,384)	1,159	(2,177)
Segment Assets	(148,121)	(143,479)	(126,427)	(143,943)	(156,541)	(164,196)	(151,029)
<b>Consolidated financial statements</b>							
Sales	1,508,084	1,545,919	1,791,152	1,873,467	1,835,692	1,827,524	1,960,359
Segment Operating Income (Loss)	(184,854)	(299,428)	(95,821)	(43,314)	120,256	122,640	103,123
Segment Assets	4,428,093	4,526,513	4,549,852	4,784,735	4,748,237	4,587,541	4,710,073

# Segment Information (2/2)

(Millions of Yen)

F Y		2018	2019
Energy services businesses	<b>Japanese electric power businesses</b>		Ordinary Income (Loss) 16,584
	Sales by Segment	1,858,807	1,848,395
	Segment Operating Income (Loss)	64,815	42,471
	Segment Assets	4,109,204	4,230,126
	<b>Other energy services businesses</b>		Ordinary Income (Loss) 17,073
	Sales by Segment	203,290	193,970
	Segment Operating Income (Loss)	11,669	11,464
	Segment Assets	472,178	535,988
<b>ICT services businesses</b>			
	Sales by Segment	105,447	112,696
	Segment Operating Income (Loss)	4,860	6,257
	Segment Assets	188,273	190,967
<b>Other businesses</b>			
	Sales by Segment	29,510	28,851
	Segment Operating Income (Loss)	6,025	4,833
	Segment Assets	171,603	181,174
<b>Reconciliations</b>			
	Sales by Segment	(179,874)	(170,863)
	Segment Operating Income (Loss)	(795)	(1,213)
	Segment Assets	(147,219)	(190,193)
<b>Consolidated financial statements</b>			
	Sales by Segment	2,017,181	2,013,050
	Segment Operating Income (Loss)	86,575	63,813
	Segment Assets	4,794,039	4,948,063

(Millions of Yen)

F Y		2020	2021
Energy services businesses	<b>Power and Retail businesses</b>		
	Sales by Segment	1,322,131	1,515,805
	Segment Ordinary Income (Loss)	(564)	(5,935)
	Segment Assets	4,090,421	4,258,087
	<b>Transmission and Distribution businesses</b>		
	Sales by Segment	559,275	598,343
	Segment Ordinary Income (Loss)	29,101	7,183
	Segment Assets	1,879,200	1,924,633
	<b>Other energy services businesses</b>		
	Sales by Segment	180,475	198,614
	Segment Ordinary Income (Loss)	17,645	22,452
	Segment Assets	553,709	611,774
<b>ICT services businesses</b>			
	Sales by Segment	112,977	112,470
	Segment Ordinary Income (Loss)	6,347	6,105
	Segment Assets	198,305	206,428
<b>Other businesses</b>			
	Sales by Segment	29,514	33,321
	Segment Ordinary Income (Loss)	4,291	6,103
	Segment Assets	138,223	150,399
<b>Reconciliations</b>			
	Sales by Segment	(682,397)	(715,244)
	Segment Ordinary Income (Loss)	(1,641)	(3,525)
	Segment Assets	(1,731,296)	(1,808,973)
<b>Consolidated financial statements</b>			
	Sales by Segment	1,521,977	1,743,310
	Segment Ordinary Income (Loss)	55,179	32,384
	Segment Assets	5,128,563	5,342,350

Note1: Due to the change of our segments classification, Kyuden Mirai Energy Company, which was classified as "Energy related businesses" until FY2017, has been classified as "Japanese electric power businesses" since FY2018. In addition, we split off our power transmission and distribution business into a separate entity named Kyushu Electric Power Transmission and Distribution Company in April 2020. With this change, Kyushu Electric Power Company and Kyuden Mirai Energy Company have been classified as "Power and Retail businesses", and Kyushu Electric Power Transmission and Distribution Company has been classified as "Transmission and Distribution businesses" since FY 2020.

Note2: The profit of the reporting segment has been changed from the operating income to the ordinary income since FY 2020.

Note3: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

## Consolidated subsidiaries (48 companies)

### Company

#### Japanese electric power business

- 1 Kyushu Electric Power Transmission and Distribution Co. Inc.
- 2 Kyuden Mirai Energy Company, Inc.

#### Other energy services businesses

- 1 Kyuden International Corporation
- 2 Oita Liquefied Natural Gas Company, Inc.
- 3 Kitakyushu Liquefied Natural Gas Company Inc.
- 4 Kushima Wind Hill Corporation
- 5 Nishinippon Environmental Energy Company, Incorporated
- 6 Kyushu Rinsan Co.,Inc.
- 7 Nagashima Windhill Co.,Ltd.
- 8 Fukuoka Energy Service Co., Inc.
- 9 Kyuden Technosystems Corporation
- 10 Kyuden High Tech Corporation
- 11 KYUDEN T&D SERVICE CO.,Inc.
- 12 NISHI NIPPON AIRLINES CO., LTD.
- 13 Nishinippon Plant Engineering and Construction
- 14 Kyushu Kouatsu Concrete Industries Co., Ltd.
- 15 KYUDEN SANGYO CO .,Inc.
- 16 Miyazaki Biomass Recycling Co., Ltd.
- 17 WEST JAPAN ENGINEERING CONSULTANTS, Inc.
- 18 Koyou Denki Kogyo Co.,Ltd.
- 19 Nishigi Kogyo
- 20 Shimonoseki Biomass Energy GK.
- 21 Kyushu Electric Australia Pty Ltd
- 22 Kyushu Electric Wheatstone Pty Ltd
- 23 KYUDEN SARULLA PTE.LTD.
- 24 Kyuden International Netherlands b.v.
- 25 Kyuden Hsin Tao Power Holdings Co., Ltd.
- 26 Pacific Hope Shipping Limited
- 27 Kyuden International Americas Inc.
- 28 Kyuden International Europe B.V.
- 29 Kyuden International Kleen, LLC
- 30 Kyuden International South Field Energy, LLC
- 31 Kyuden International Westmoreland, LLC

#### ICT services businesses

- 1 QTnet, Inc.
- 2 Nishimu Electronics Industries, Co., Ltd.
- 3 Kyuden Business Solutions Co.,Inc
- 4 RKKCS Co., Ltd.

#### Other businesses

- 1 DENKI BLDG. Co., Ltd.
- 2 Kyuden Business Front Inc.
- 3 Kyuden Good Life Company, Inc.
- 4 Kyuden Good Life Company, Inc. Higashi Fukuoka
- 5 Kyuden Good Life Company, Inc. Fukuoka Josui
- 6 Kyuden Good Life Company, Inc. Kumamoto
- 7 Kyuden Good Life Company, Inc. Kagoshima
- 8 Kyuden Fudousan Co.,Ltd
- 9 Kyuden Business Partner Co.,Inc.
- 10 Kyushu Maintenance Co.,Ltd.
- 11 Kyuden Urban Development America, LLC

## Non-consolidated Subsidiaries and Affiliates (45 companies)

### Company

#### Other energy services businesses

- 1 Washiodake Wind Power Co., Ltd.
- 2 Nishigi Surveying and Design Co., Ltd.
- 3 Munakataasty Solar Power Co.Ltd
- 4 QE1 Flexibility Services LLC
- 5 Amami Oshima Wind Power Co., Ltd.
- 6 Kyuden T&D Global Co., Inc.
- 7 KYUDEN INNOVATECH VIETNAM CO., LTD.
- 8 Kyuden Ilijan Holding Corporation
- 9 PT. Thermochem Indonesia
- 10 Thermochem, Inc.
- 11 Tobata Co-operative Thermal Power Co., Inc.
- 12 Kyudenko Corporation
- 13 Fukuoka Clean Energy Co., Ltd.
- 14 Oita Co-operative Thermal Power Co., Inc.
- 15 Kyushu Cryogenics Co., Ltd.
- 16 Kyuhen Co., Ltd.
- 17 Seishin Corporation
- 18 Nishikyushu Kyodo Kowan Co., Ltd.
- 19 KEYS Bunkering West Japan Co., Ltd.
- 20 Kyuken Corporation
- 21 Nishi Nihon Denki Tekkou Co.,Ltd.
- 22 Tahara Green Biomass LLC
- 23 Lion Power(2008) Pte. Ltd.
- 24 Electricidad Aguila de Tuxpan,S.deR.L.deC.V
- 25 Electricidad Sol de Tuxpan,S.deR.L.deC.V
- 26 Hsin Tao Power Corporation
- 27 Kyushu Tohoku Enrichment Investing SAS
- 28 TEPDIA Generating B.V.
- 29 International Offshore Power Transmission Holding Company Limited
- 30 Al Dur Holding Company Limited
- 31 Sojitz Birdsboro LLC
- 32 AEIF Kleen Investor, LLC
- 33 DGC Westmoreland, LLC

#### ICT services businesses

- 1 NETWORK APPLICATION ENGINEERING LABORATORIES LTD.
- 2 QTmedia, Inc.
- 3 RKKCS Soft Co., Ltd.

#### Other businesses

- 1 Records & Intelligence Management Co., Ltd
- 2 Q-caption Center
- 3 Sengoku Co., Ltd.
- 4 Kyushu Highlands Development Co., Ltd.
- 5 Fish Farm Mirai LLC
- 6 Oak Partners Co.,Ltd.
- 7 Hakata Naka6 Kaihatsu Tokutei Mokuteki kaisha
- 8 Kyushu Housing Guarantee Corporation
- 9 Fukuoka Airport Holdings Co.,Ltd.

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For more information, please contact:  
Investor Relations Group  
Corporate Strategy Division  
KYUSHU ELECTRIC POWER CO.,INC  
TEL +81 92 726 1575  
URL: [https://www.kyuden.co.jp/english\\_index.html](https://www.kyuden.co.jp/english_index.html)

