

Fact Book 2020

For the year ended March 31, 2020



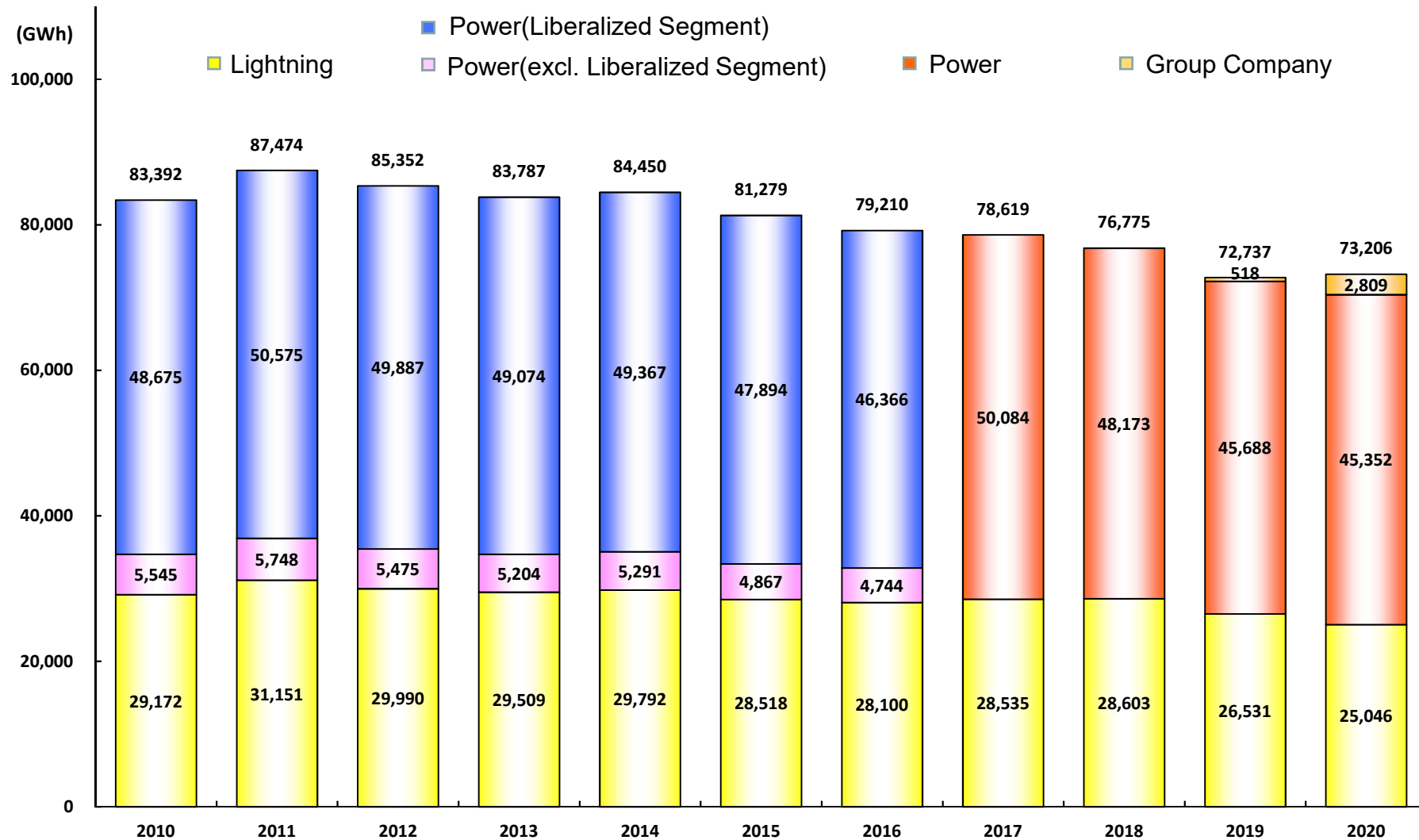
Date of issue June, 2020

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Note: Each year in this Fact Book shows our company's data of the Fiscal Year ended March 31. 2020 dates from April 1, 2019 to March 31, 2020.

Electricity Sales



Note: The scope of liberalized segment ; 6,000V or higher, contracts for 50kW or higher.

Note: Disclosure range was changed in 2017.

Note: The figures before 2018 indicate the electric power sales of Kyushu electric power co., Inc.

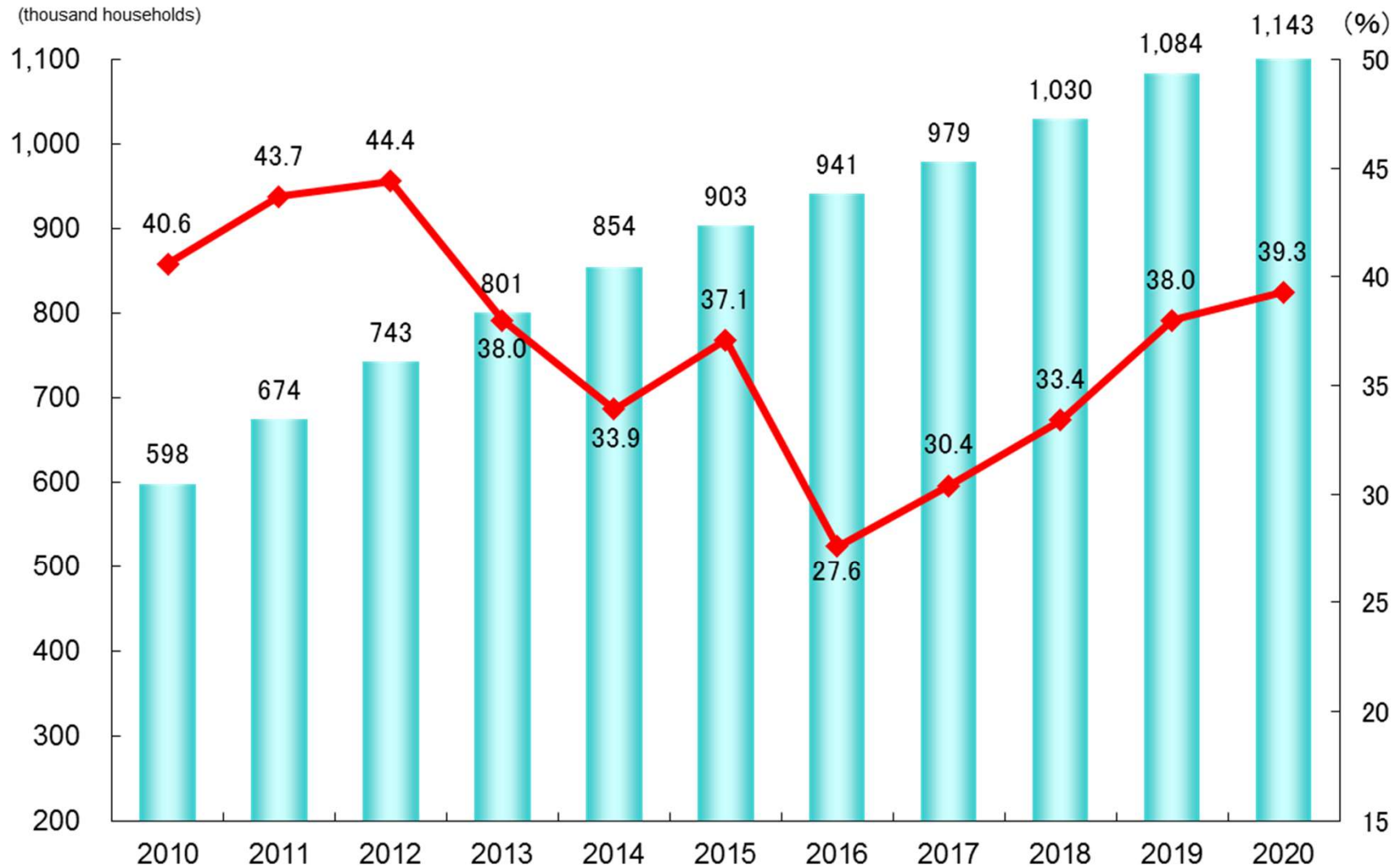
The figures after 2019 indicate the amount of electricity sales including group company.

Note: Group company represents Kyuden Mirai Energy Company., Inc.

*2020 dates from April 1 ,2019 to March 31 ,2020

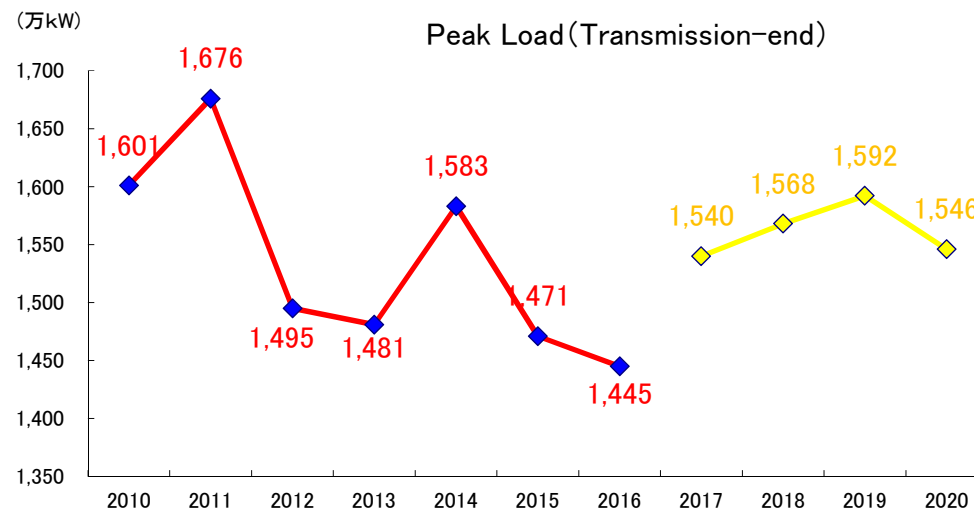
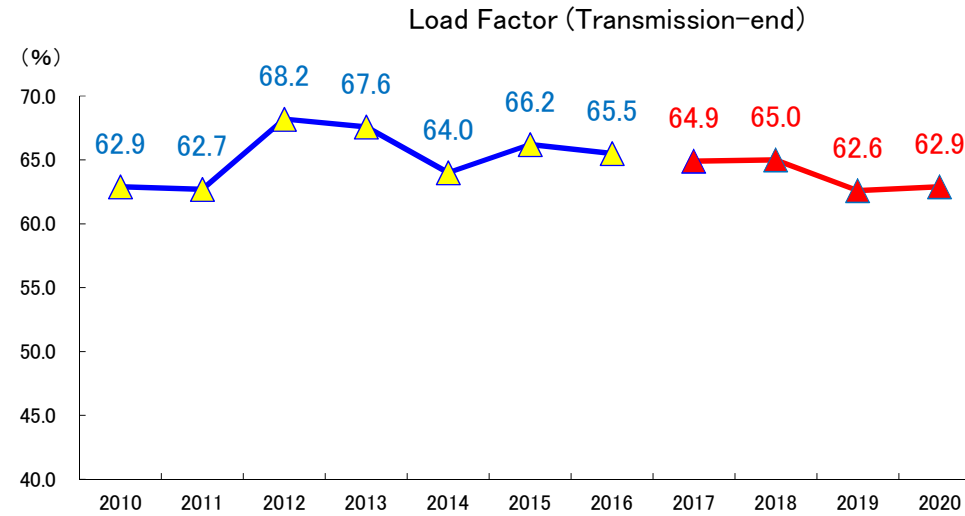
All-electric Housing

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



*2020 dates from April 1, 2019 to March 31, 2020

Load Factor, Peak Load

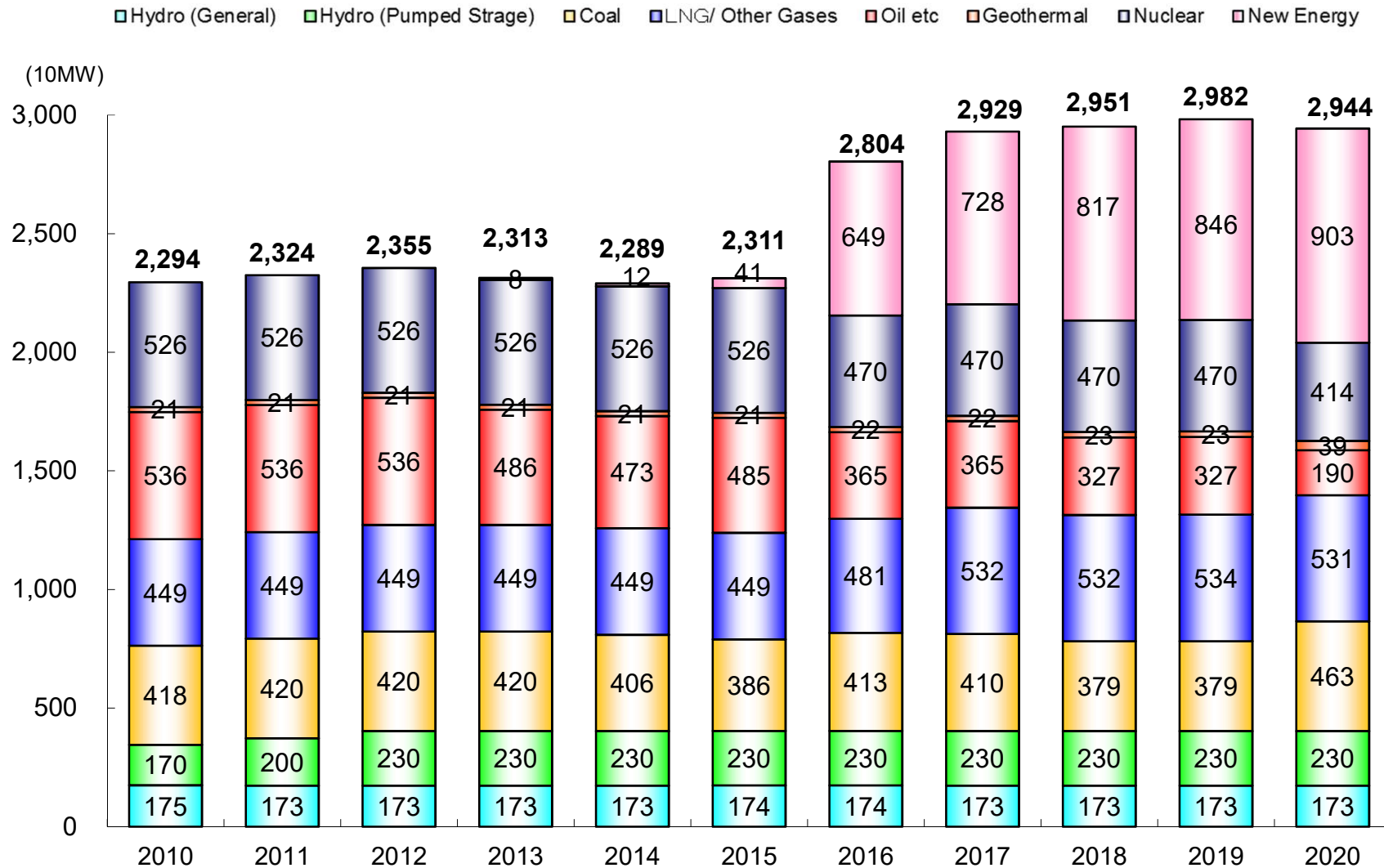


Note: Peak Load shows the average power of top three days during summer.

Note: Figures are on internal supply and demand basis till 2016, on the Kyushu area basis from 2017.

*2020 dates from April 1, 2019 to March 31, 2020

Generating Capacity by Energy Source



Note : Capacity includes purchased power.

Note : 'New Energy' includes Wind, Solar.

Note : The purchased power of Wind and Solar are maximum output corresponding peak load in August until 2015, and maximum contracted output since 2016.

Note : 'Other Gases' moved from 'oil etc.' to 'LNG' from 2016.

*2020 dates from April 1 ,2019 to March 31 ,2020

Electricity Generated and Purchased

(GWh)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
Hydro	4,674	5,676	6,602	6,628	5,161	5,887	6,748	6,545	6,310	6,615	6,263	
Thermal	LNG / Other Gases	17,123	19,087	28,414	32,028	33,799	33,252	28,002	29,041	27,377	14,932	9,381
	Coal	25,269	25,571	28,712	27,407	30,080	27,108	27,493	26,713	25,061	21,826	24,704
	Oil etc.	3,126	5,427	10,490	17,589	14,852	12,549	6,820	2,584	3,001	928	884
	Total	45,518	50,085	67,616	77,024	78,731	72,909	62,315	58,338	55,439	37,686	34,969
Nuclear	39,079	37,375	14,481	—	—	—	8,632	12,455	14,339	28,812	28,667	
New energy	Geothermal	1,454	1,437	1,358	1,361	1,384	1,295	1,344	1,171	1,134	1,116	1,129
	Wind	533	611	702	704	736	670	660	657	630	678	740
	Solar	209	285	402	655	1,878	3,948	6,012	7,552	8,730	9,761	10,324
	Biomass Energy-from-waste	552	566	576	605	413	423	374	349	592	802	1,507
	Total	2,748	2,899	3,038	3,325	4,411	6,336	8,390	9,729	11,086	12,357	13,701
Power interchanges	52	182	1,789	3,966	3,557	2,856	80	-3,083	-5,290	-7,691	-7,192	
Used for pumped storage	-541	-778	-1,033	-641	-576	-205	-677	-1,306	-1,627	-2,035	-2,229	
Total	91,530	95,439	92,493	90,302	91,284	87,783	85,488	82,678	80,257	75,744	74,178	

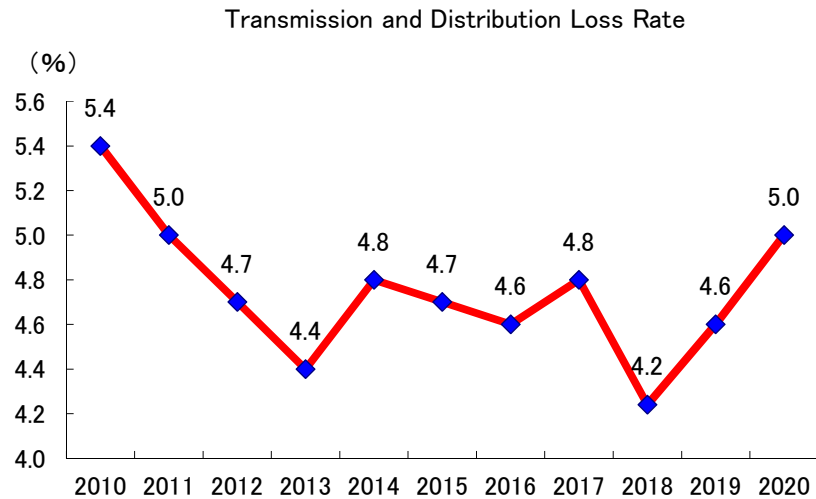
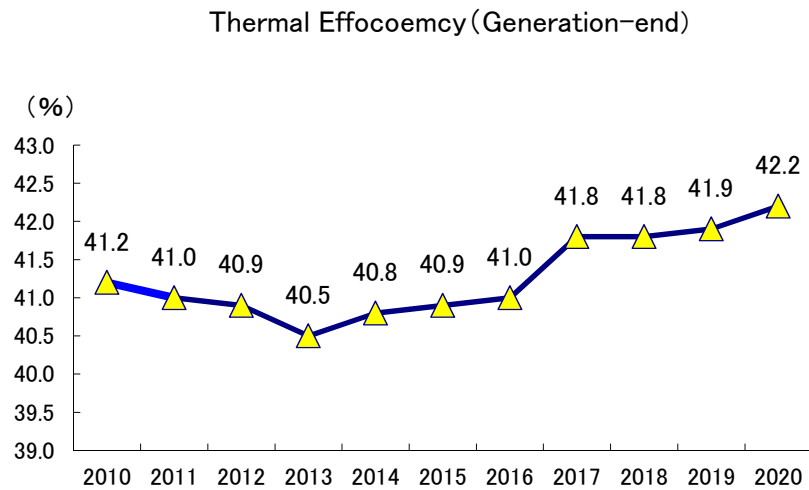
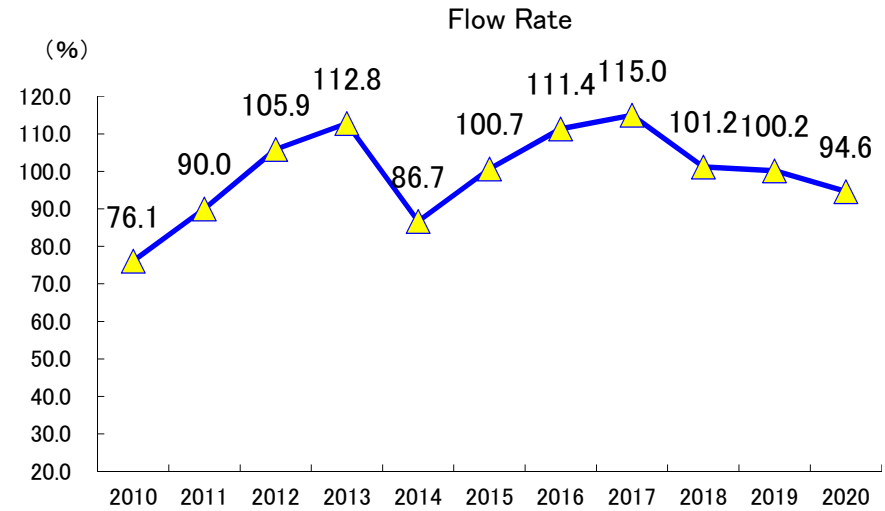
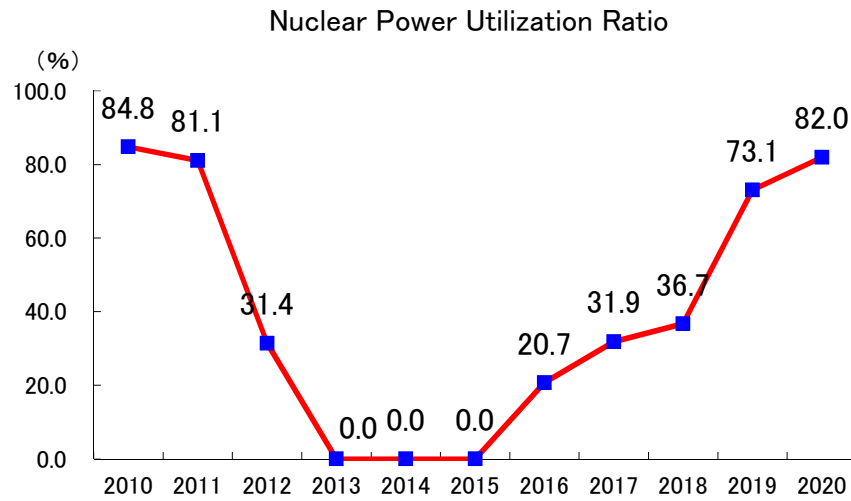
Note: Electricity includes purchased power.

Note : 'Other Gases' moved from 'oil etc.' to 'LNG' from 2016.

Note: Figures are on generation-end basis till 2016, on transmission-end basis from 2017.

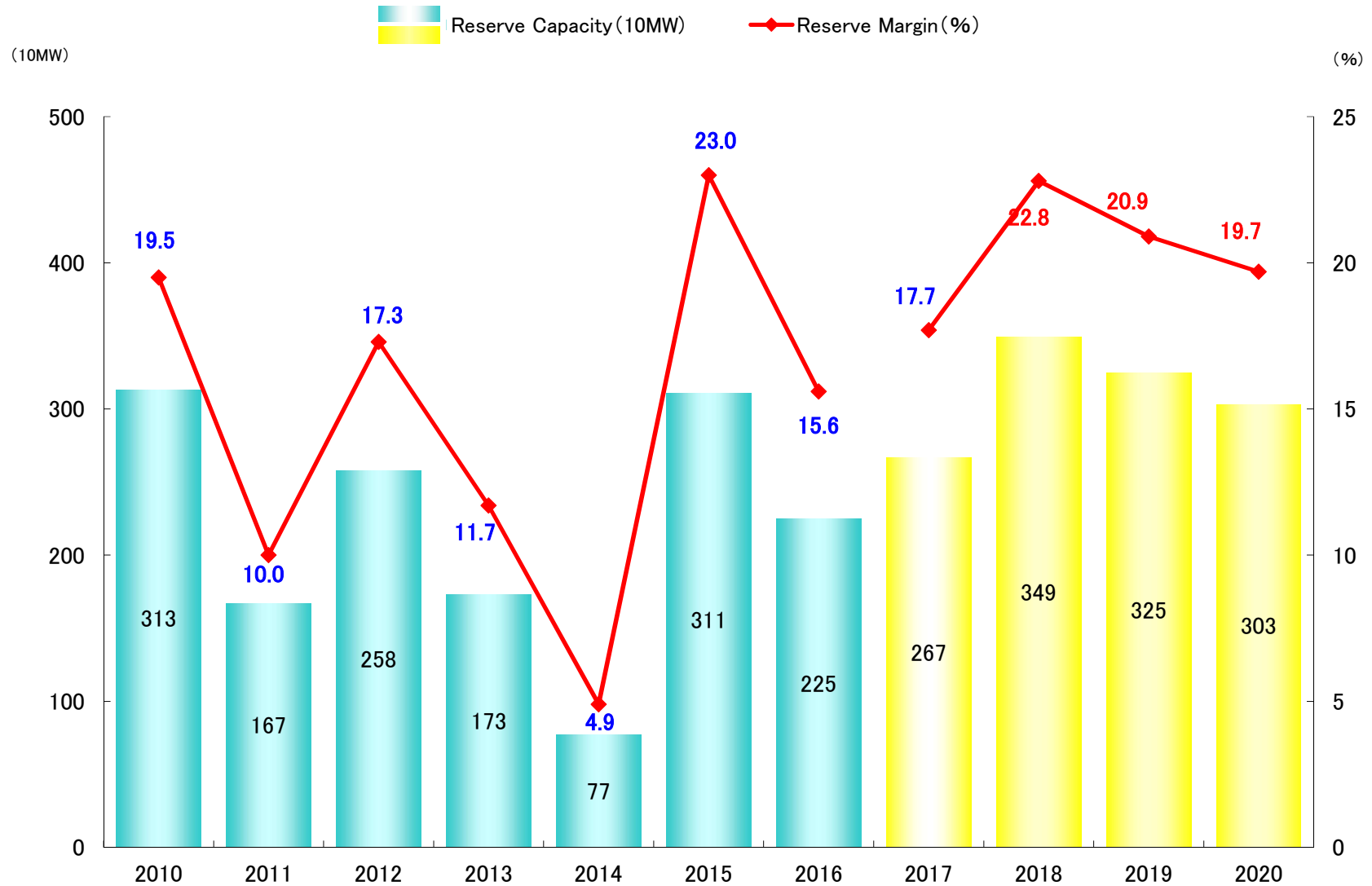
*2020 dates from April 1 ,2019 to March 31 ,2020

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



*2020 dates from April 1, 2019 to March 31, 2020

Reserve Capacity and Reserve Margin

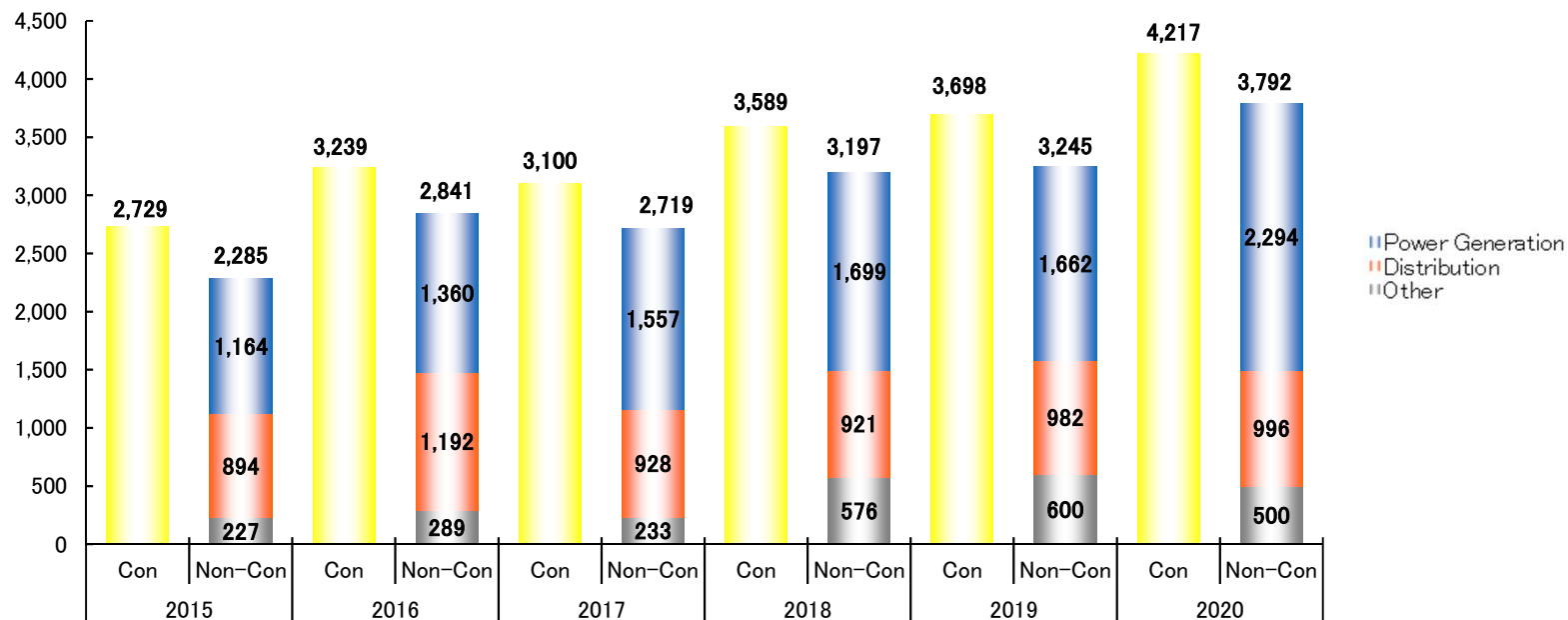


Note: At the average power of top three days during summer.
 Note: Figures are on internal supply and demand basis till 2016, on the Kyushu area basis from 2017.

*2020 dates from April 1, 2019 to March 31, 2020

Capital Expenditure

(100 million yen)



(Non-Consolidated)

(100 million yen)

		2016	2017	2018	2019	2020
Power Generation	Hydro	110	141	128	106	147
	Thermal	522	656	526	472	490
	Nuclear	701	728	988	1,049	1,593
	New Energy	27	31	55	34	61
	Subtotal	1,360	1,557	1,699	1,662	2,294
Distribution	Transmission	473	461	447	467	467
	Transformation	392	152	129	200	216
	Distribution	327	314	344	314	313
	Subtotal	1,192	928	921	982	996
Other	Administration and Other	162	129	115	159	175
	Nuclear Power	126	103	448	434	325
	Incidental Businesses	1	0	12	6	0
	Subtotal	289	233	576	600	500
Total		2,841	2,719	3,197	3,245	3,792

Note: "New Energy" includes Wind, Solar, Geothermal, Biomass and Waste.

*2020 dates from April 1, 2019 to March 31, 2020

Financing (Non-Consolidated) and Rating Information

Financing (Non-Consolidated)

(Billions of Yen)

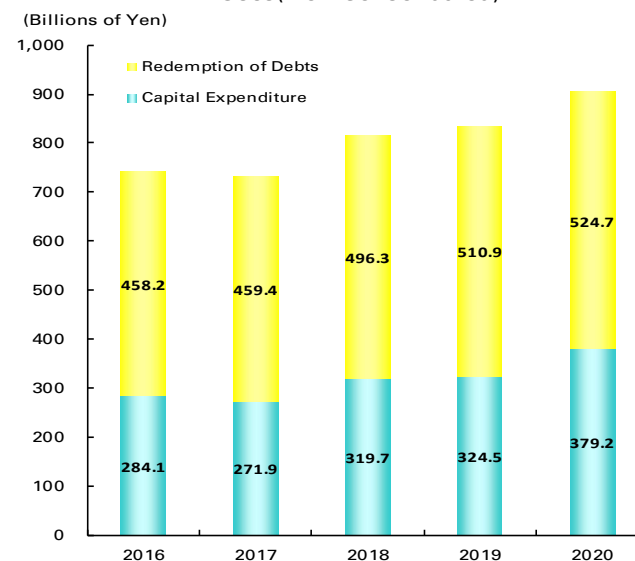
		2016	2017	2018	2019	2020
Uses	Capital Expenditure	284.1	271.9	319.7	324.5	379.2
	Redemption of Debts	458.2	459.4	496.3	510.9	524.7
	Total	742.3	731.3	816.0	835.4	903.9
Sources	Internal Sources	432.5	192.0	396.7	346.2	172.8
	Internal Reserve, etc	432.5	192.0	396.7	346.2	172.8
	Capital Increase	-	-	-	-	-
	External Funds	309.8	539.3	419.3	489.2	731.1
	[At Par]	[60.0]	[300.0]	[190.0]	[210.0]	[260.0]
	Bonds	59.8	299.3	189.3	209.2	259.1
	Loans	250.0	240.0	230.0	280.0	380.0
	Commercial Paper	-	-	-	-	92.0
Total	742.3	731.3	816.0	835.4	903.9	

Ratings

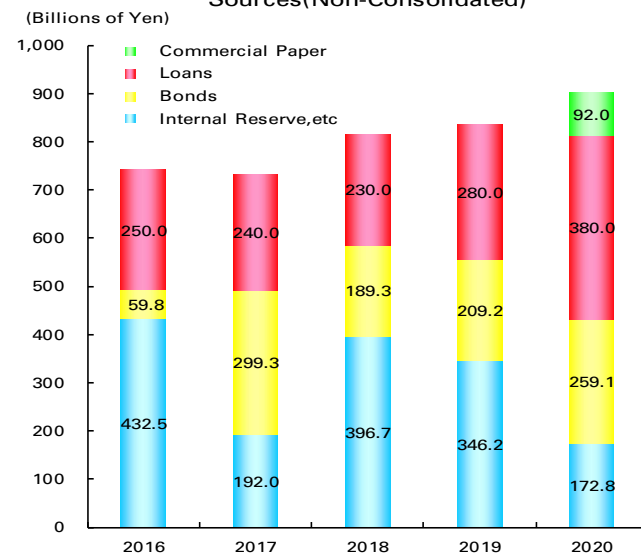
As of May 20, 2020

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

Uses (Non-Consolidated)



Sources (Non-Consolidated)



*2020 dates from April 1, 2019 to March 31, 2020

Plan for Power Plant Development etc.

[Power Plant Development Plan]

Class	Type	Power plant & Unit Name	Output	Construction schedule	
				Commencement of construction	Commencement of commercial operation
Under construction	Hydro power	Tsukabaru unit 1 - 4	66,600 kW [+4,000kW] (4 → 2 units)		April 2020(Unit 1) May 2020(Unit 2)
		Shin-Takeda	8,300 kW	September 2019	March 2022
	Geothermal	Otake	14,500 kW [+2,000kW]		October 2020
In preparation for construction	Thermal power (Internal-combustion engine power)	Shin-Tanegashima unit 5	6,000 kW		June 2023
	Nuclear	Sendai unit 3	1,590,000 kW	TBD	TBD

Note: [] indicates increment by update of power generation equipment.

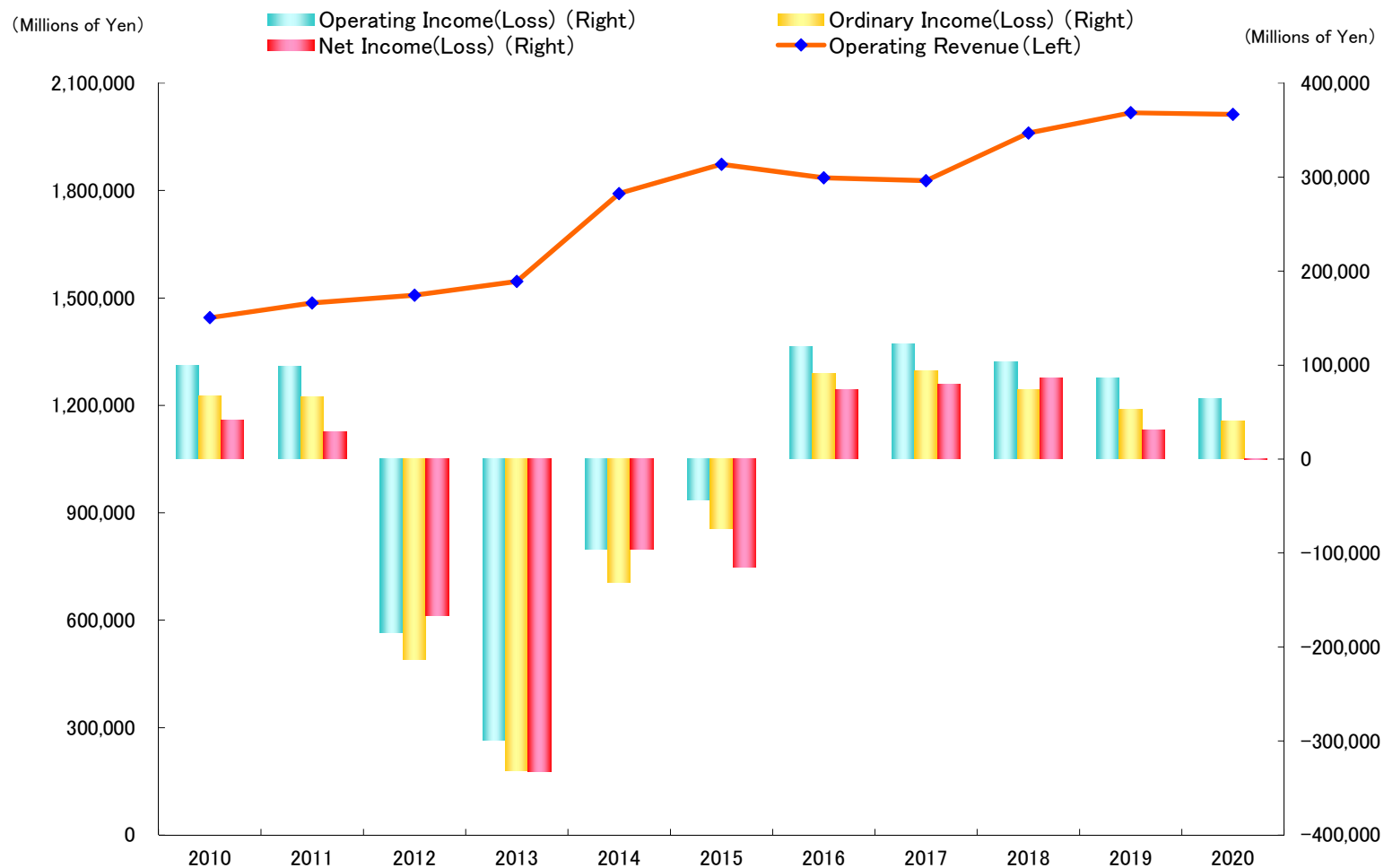
[Power Plant Discontinuation Plan]

Type	Power plant & unit	Output	Schedule
Thermal power (Heavy crude)	Sendai unit 1	500,000 kW	FY2021
Thermal power (Internal-combustion engine power)	Koniya unit 1 – 4	4,750 kW	November 2020
	Uku unit 4 – 7	3,000 kW	March 2020

[Planned Suspension]

Type	Power plant & unit	Output	Schedule
Thermal power (Heavy crude)	Buzen unit 2	500,000 kW	FY2018~
	Sendai unit 1	500,000 kW	FY2018~ FY2021
	Sendai unit 2	500,000 kW	FY2018~
Thermal power (LNG)	Shin-Kokura unit 4	600,000 kW	FY2021~

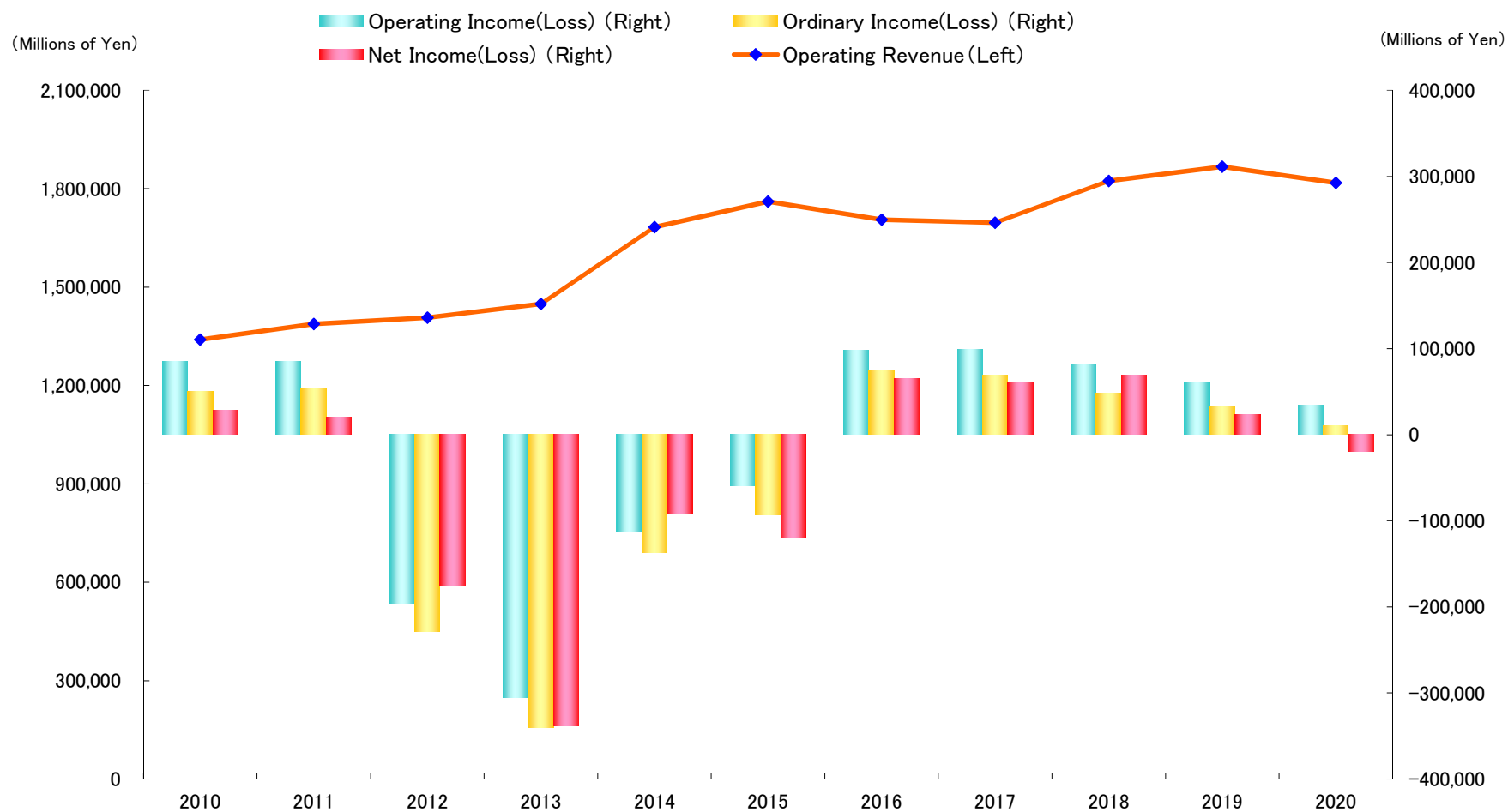
Key Financial Data - 1 : Operating Revenue, Operating Income (Loss), Ordinary Income (Loss) and Net Income (Loss) (Consolidated)



	(Millions of Yen)										
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Operating Revenue	1,444,941	1,486,083	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
Operating Income (Loss)	99,727	98,908	(184,854)	(299,428)	(95,821)	(43,314)	120,256	122,640	103,123	86,575	63,813
Ordinary Income (Loss)	67,610	66,747	(213,534)	(331,206)	(131,449)	(73,693)	90,916	94,234	73,678	52,544	40,052
Net Income (Loss)	41,812	28,729	(166,390)	(332,470)	(96,096)	(114,695)	73,499	79,270	86,657	30,970	(419)

Note: Japanese yen figures less than a million yen are rounded down to the nearest million yen. *2020 dates from April 1, 2019 to March 31, 2020

Key Financial Data - 2 : Operating Revenue, Operating Income (Loss), Ordinary Income (Loss) and Net Income (Loss) (Non-Consolidated)

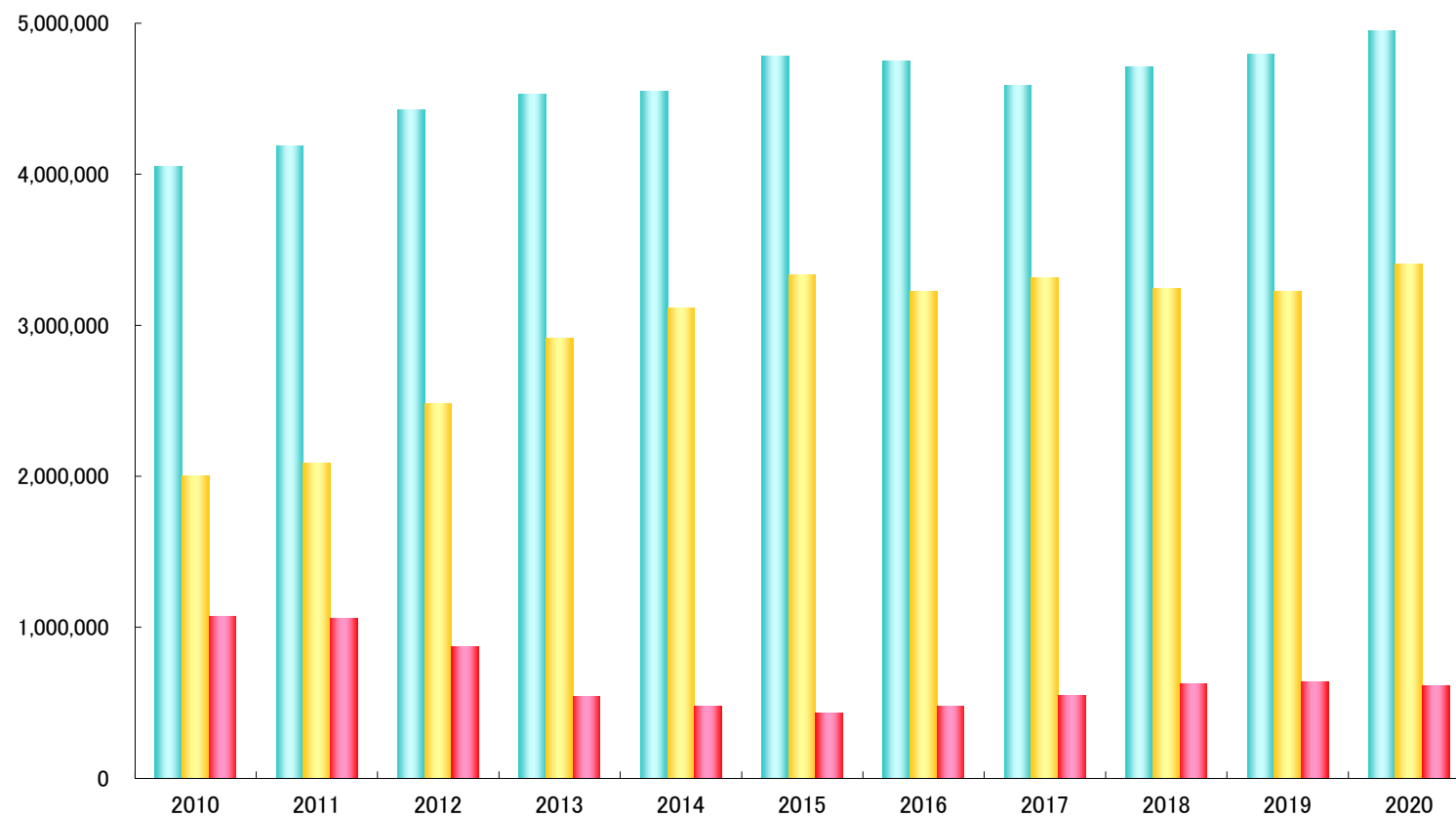


	(Millions of Yen)											
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
Operating Revenue	1,339,807	1,387,517	1,406,770	1,448,876	1,682,994	1,761,275	1,705,485	1,696,731	1,823,543	1,867,152	1,818,090	
Operating Income(Loss)	84,910	85,073	(195,722)	(305,812)	(112,237)	(59,380)	97,846	99,535	81,203	60,656	34,412	
Ordinary Income(Loss)	50,356	54,103	(228,538)	(339,959)	(137,267)	(93,080)	74,338	68,883	48,203	32,534	10,596	
Net Income(Loss)	28,307	20,443	(174,983)	(338,050)	(90,939)	(119,010)	65,328	61,057	69,023	23,425	(19,319)	

Note: Japanese yen figures less than a million yen are rounded down to the nearest million yen. *2020 dates from April 1, 2019 to March 31, 2020

Key Financial Data - 3 : Total Assets, Interest-Bearing Debt and Shareholders' Equity (Consolidated)

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



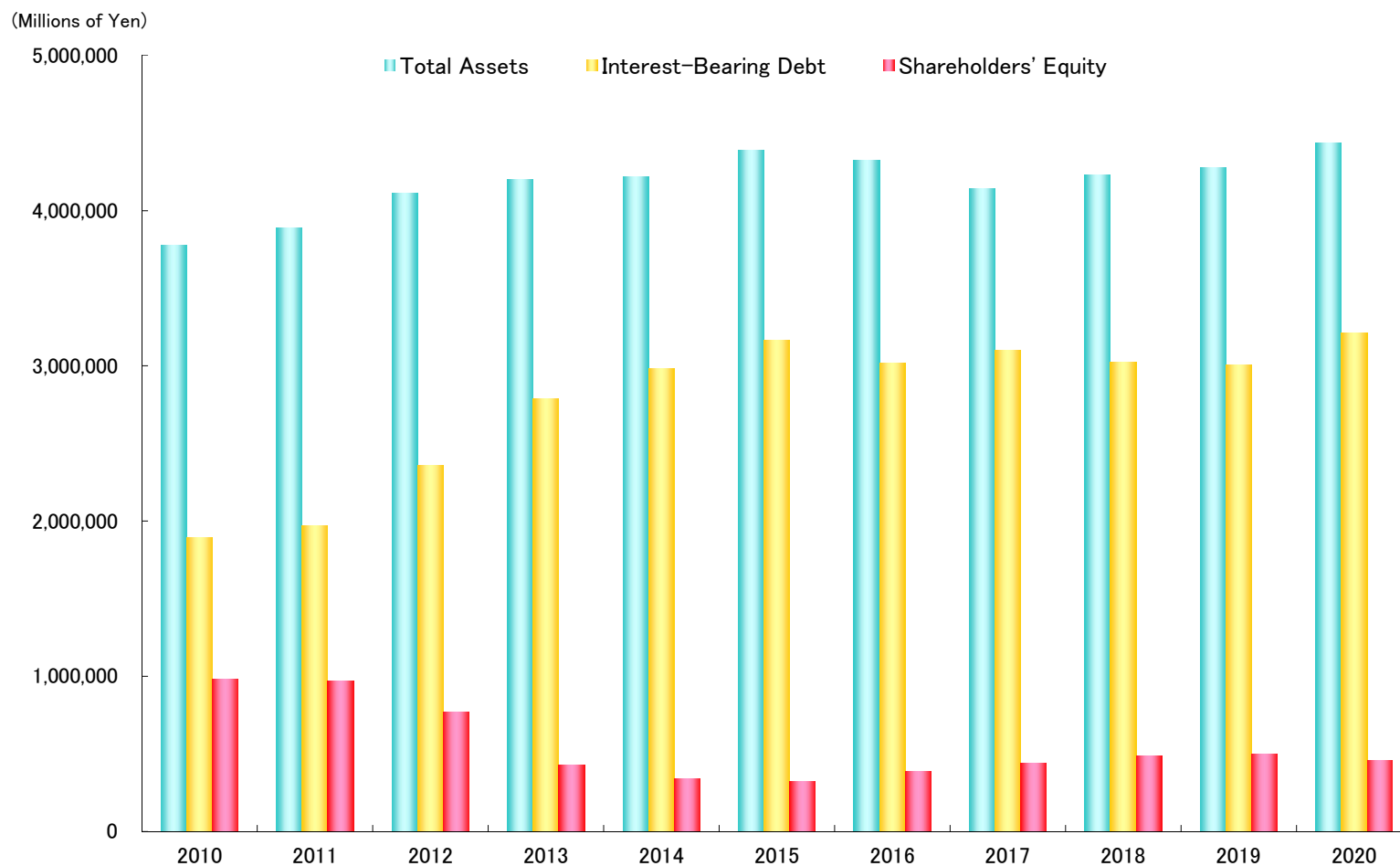
(Millions of Yen)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Assets	4,054,192	4,185,460	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
Interest-Bearing Debt	2,004,774	2,089,417	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
Shareholders' Equity (=Equity - Noncontrolling Interests)	1,071,792	1,062,458	870,396	539,684	475,533	431,528	479,929	550,965	629,140	639,435	610,641

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

*2020 dates from April 1, 2019 to March 31, 2020

Key Financial Data - 4 : Total Assets, Interest-Bearing Debt and Shareholders' Equity (Non-Consolidated)

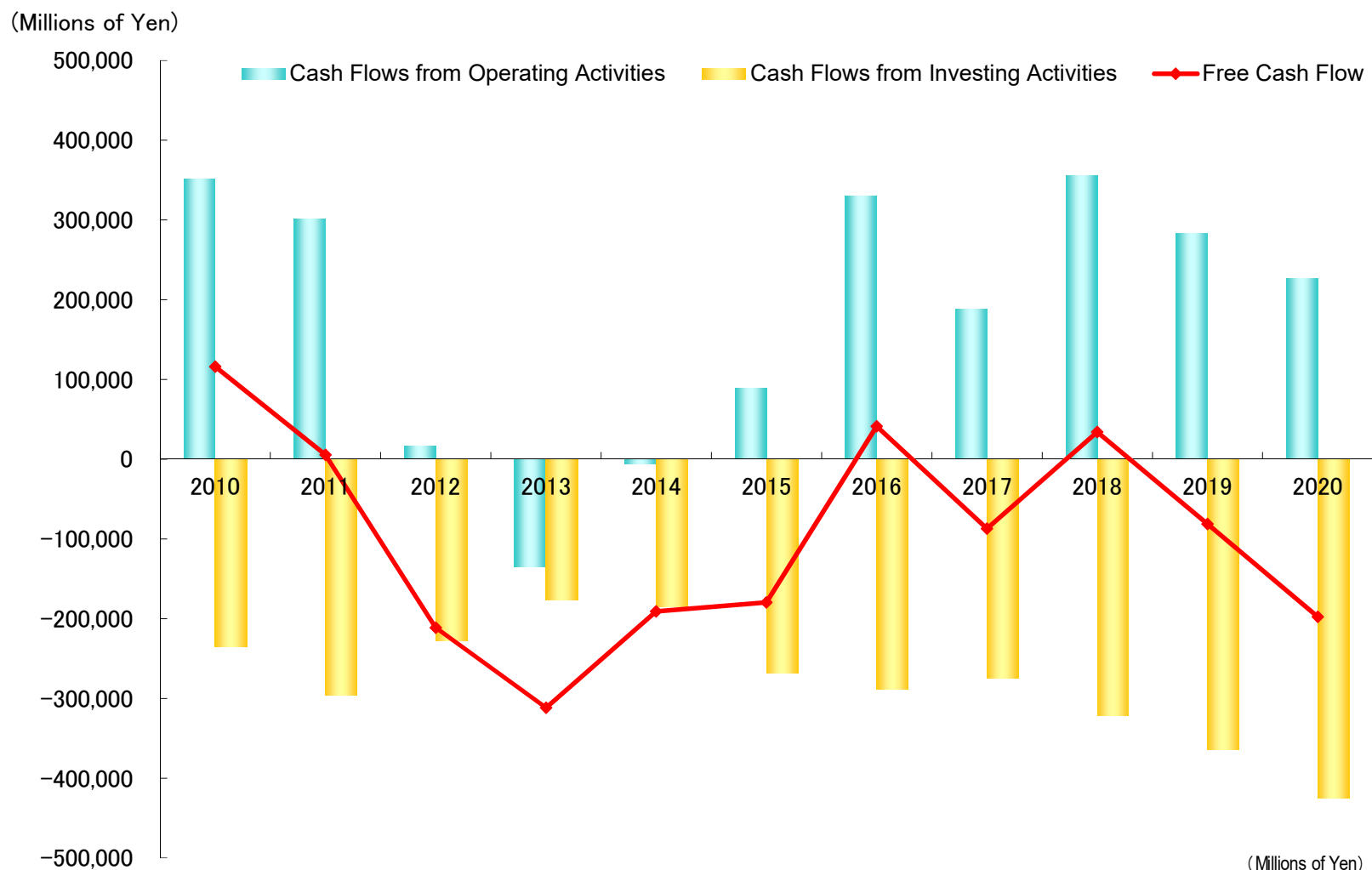


(Millions of Yen)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Total Assets	3,776,569	3,890,891	4,110,950	4,201,704	4,218,037	4,390,912	4,321,442	4,141,556	4,230,935	4,278,837	4,433,616
Interest-Bearing Debt	1,894,477	1,968,135	2,360,133	2,789,017	2,983,816	3,168,240	3,020,034	3,100,588	3,024,252	3,003,309	3,210,615
Shareholders' Equity	984,109	967,515	766,700	429,287	341,405	322,299	385,190	436,464	488,774	495,799	455,738

Note: Japanese yen figures less than a million yen are rounded down to the nearest million yen. *2020 dates from April 1, 2019 to March 31, 2020

Key Financial Data - 5 : Free Cash Flow (Consolidated)

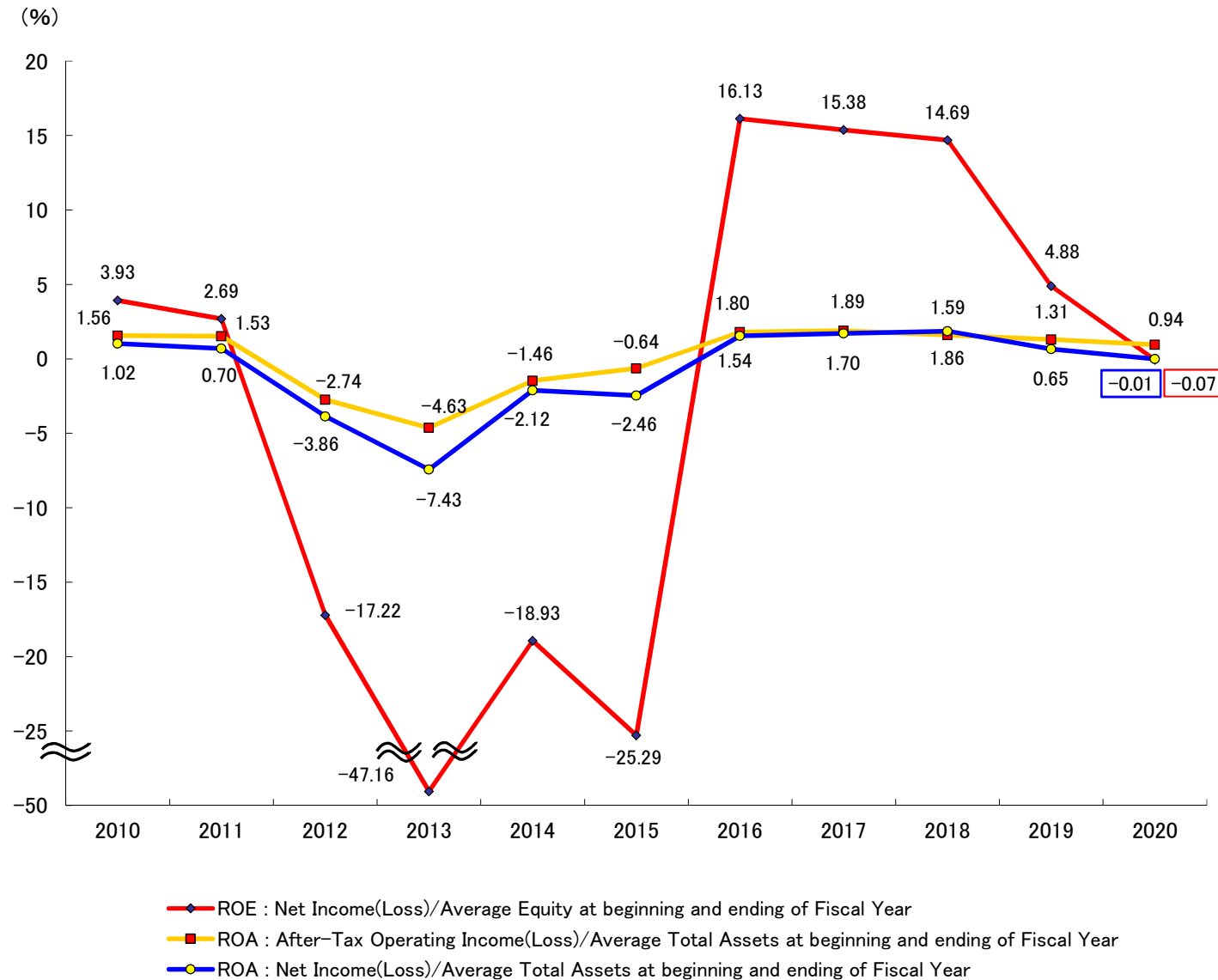


	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Cash Flows from Operating Activities	351,437	301,346	16,909	(135,130)	(5,922)	88,736	329,491	188,016	355,995	283,020	226,852
Cash Flows from Investing Activities	(235,350)	(296,015)	(228,279)	(176,546)	(184,963)	(268,413)	(288,321)	(275,047)	(321,751)	(364,341)	(424,623)
Free Cash Flow	116,087	5,331	(211,370)	(311,676)	(190,886)	(179,676)	41,169	(87,030)	34,243	(81,321)	(197,771)

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

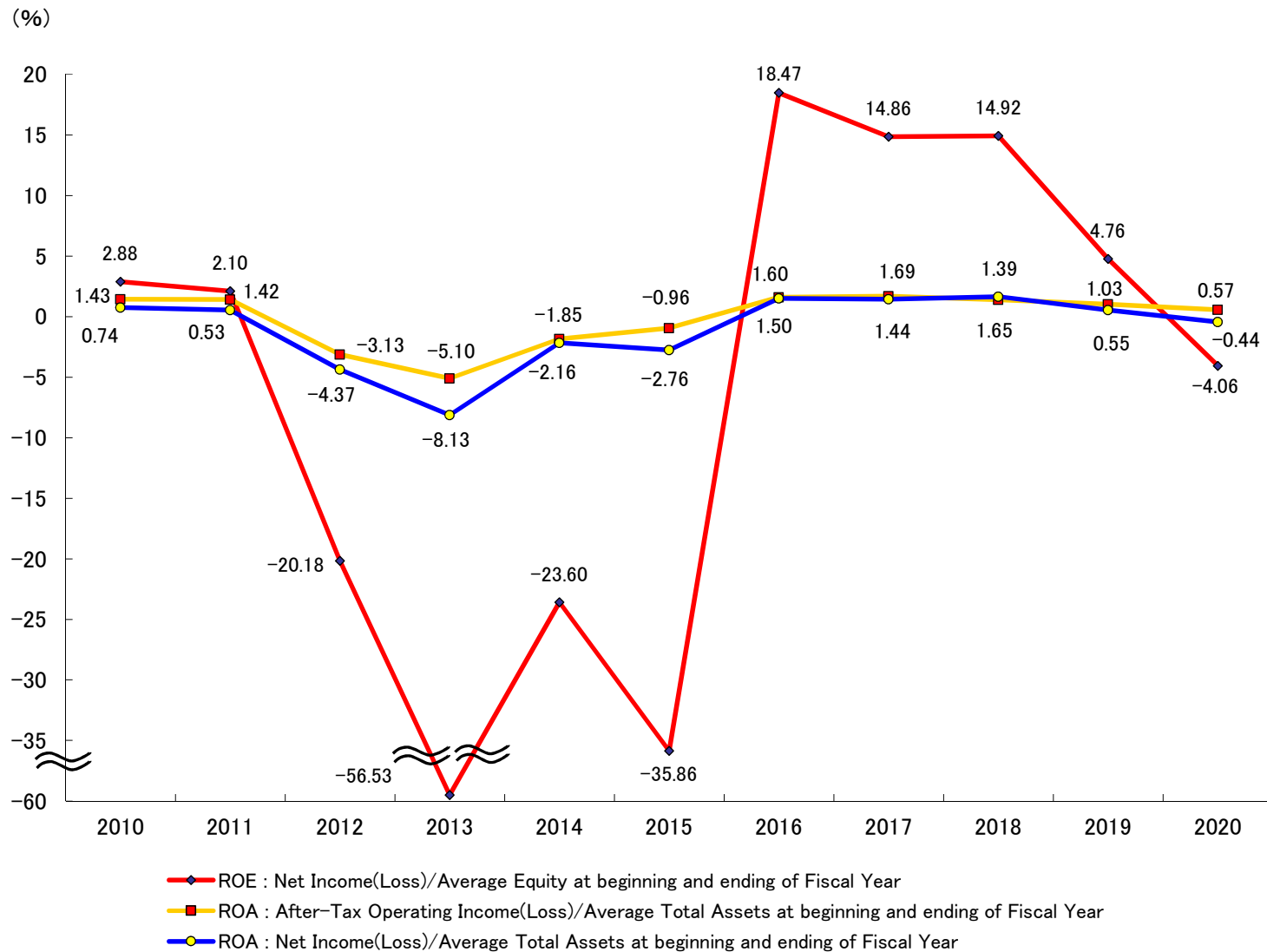
*2020 dates from April 1, 2019 to March 31, 2020

Ratios - 1 : ROE and ROA (Consolidated)



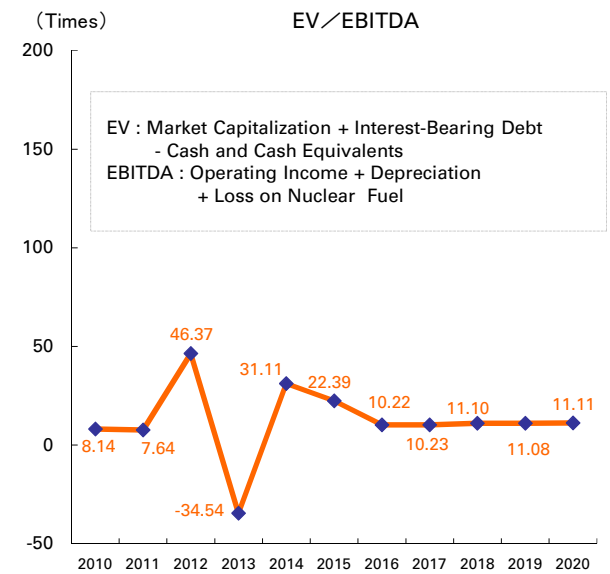
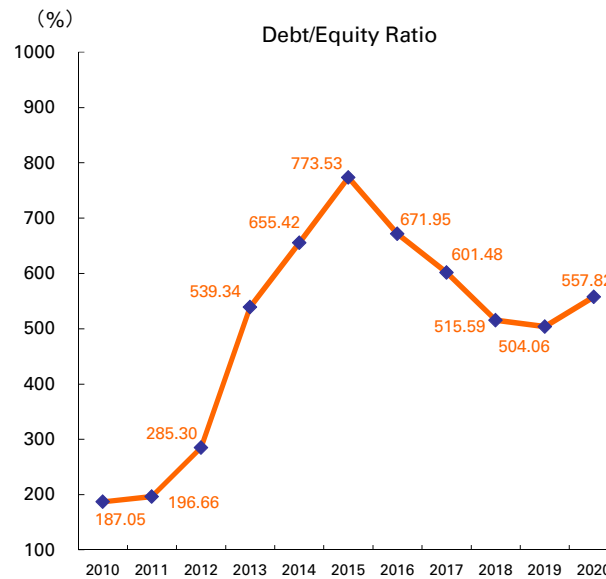
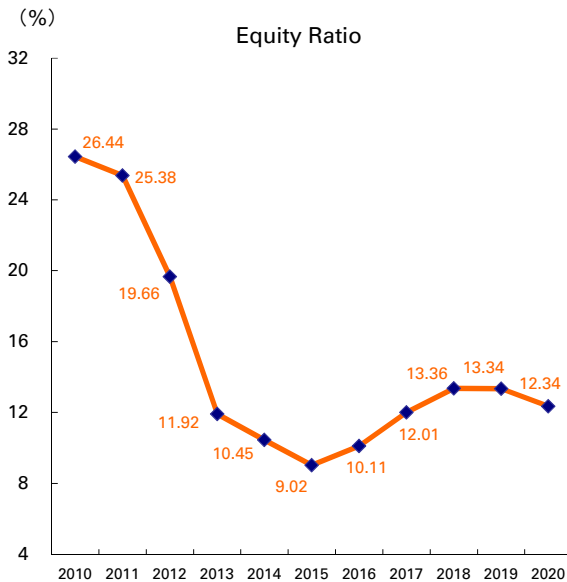
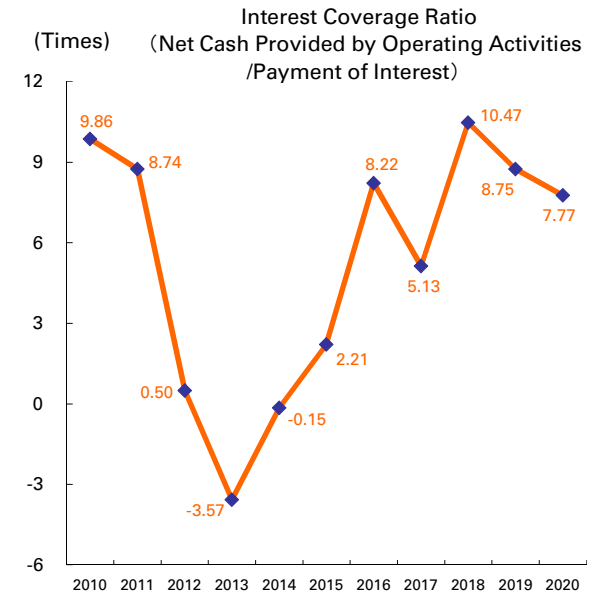
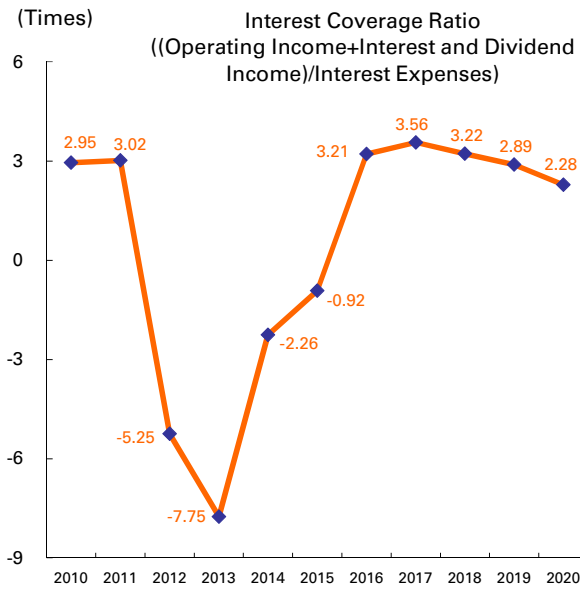
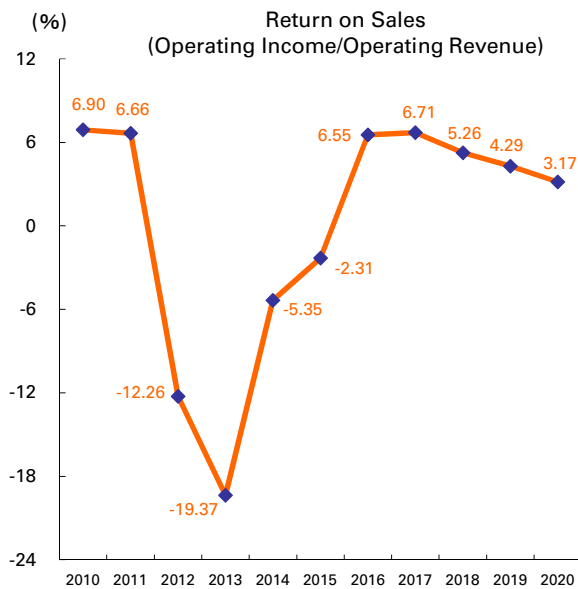
*2020 dates from April 1, 2019 to March 31, 2020

Ratios - 2 : ROE and ROA (Non-Consolidated)



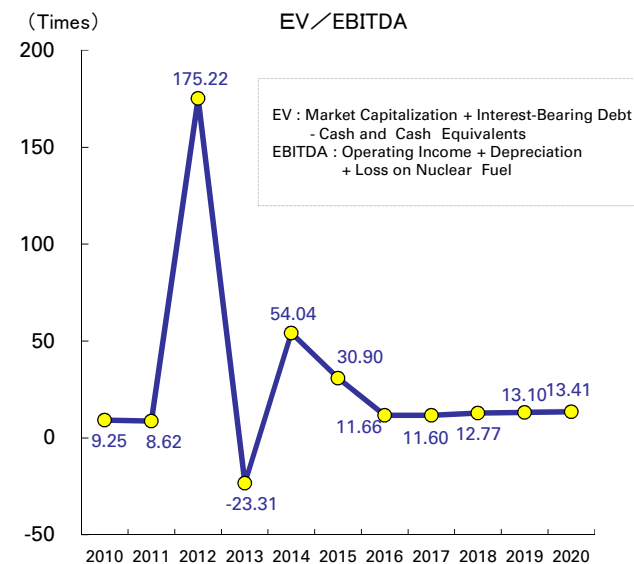
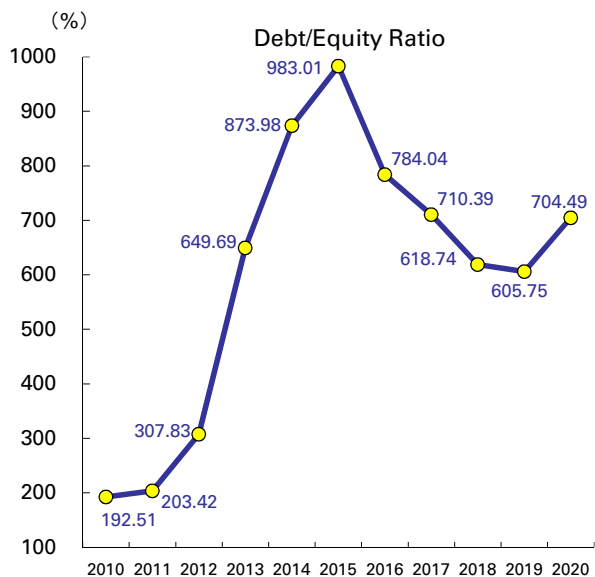
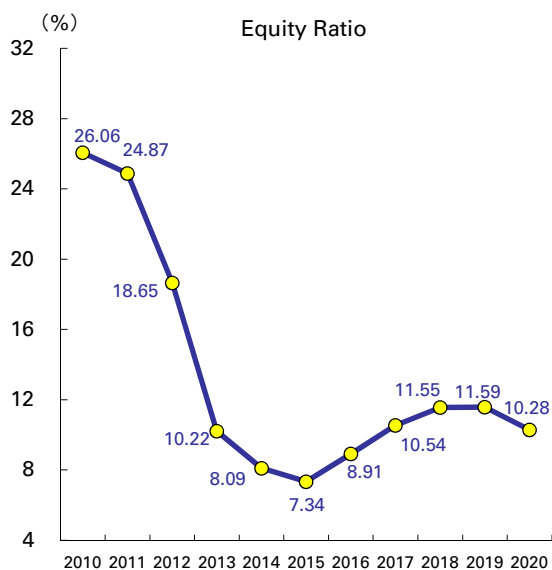
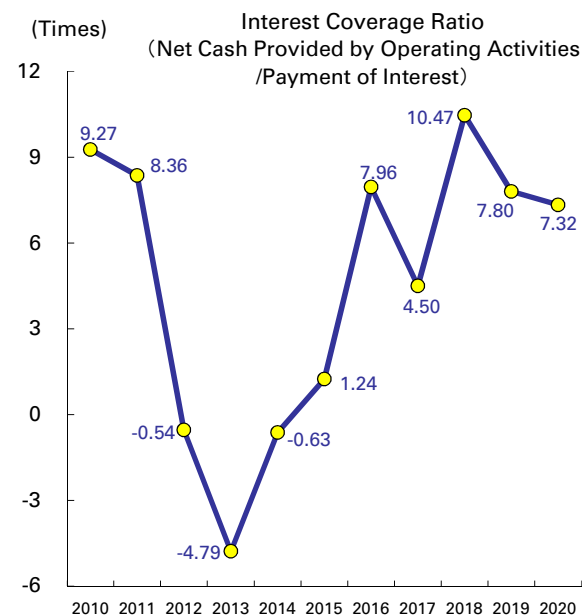
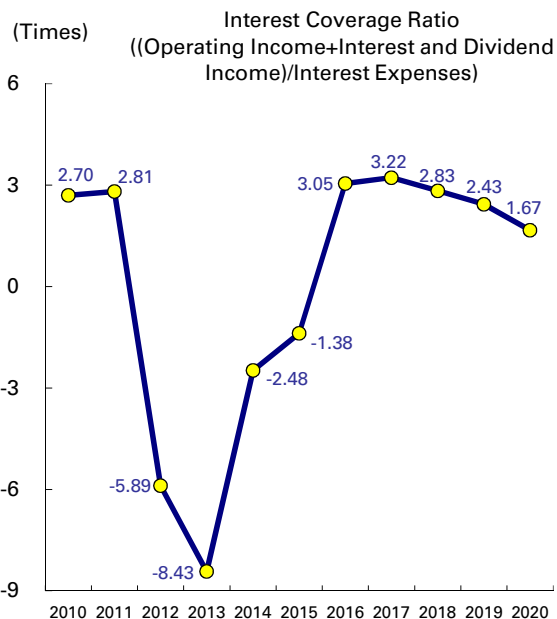
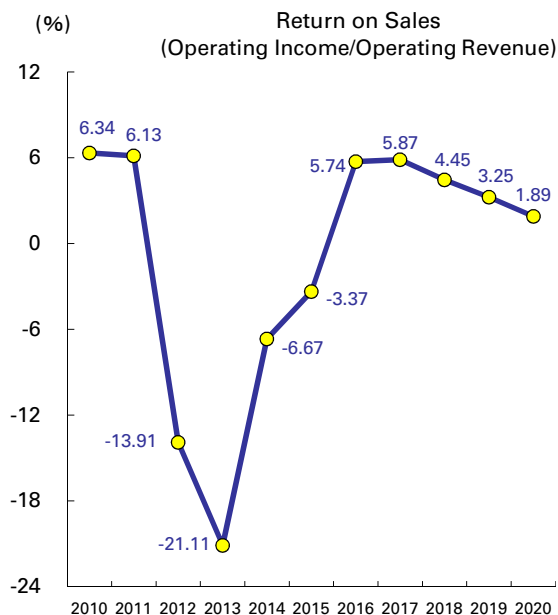
*2020 dates from April 1, 2019 to March 31, 2020

Ratios - 3 : Return on Sales, Interest Coverage Ratios, Equity Ratio, D/E Ratio and EBITDA (Consolidated)



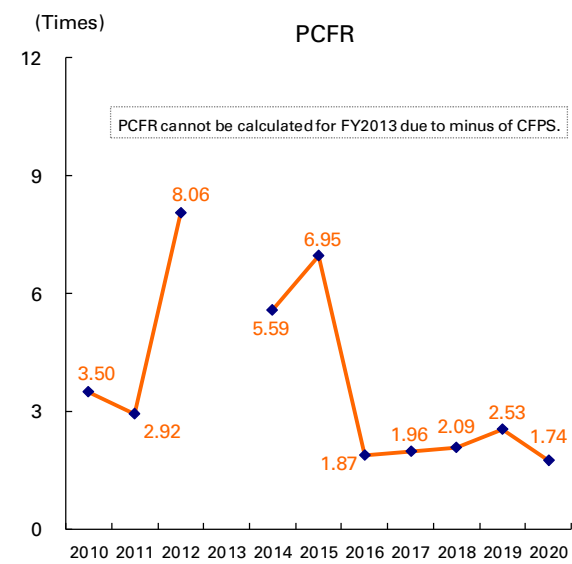
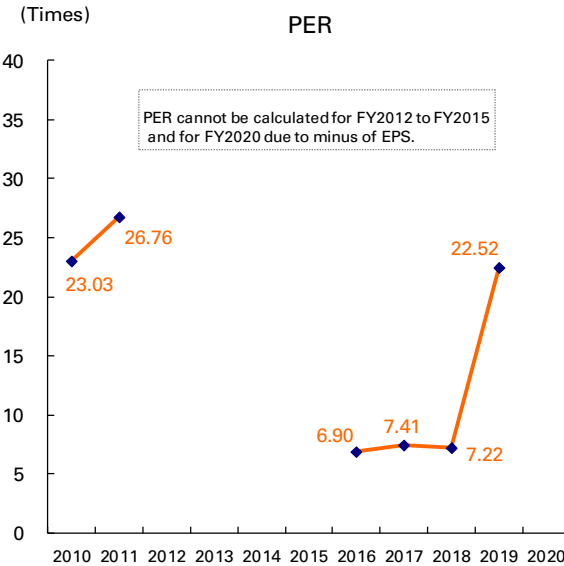
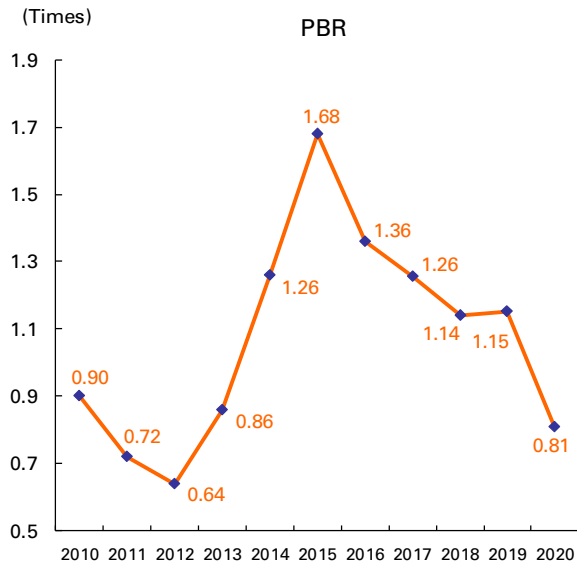
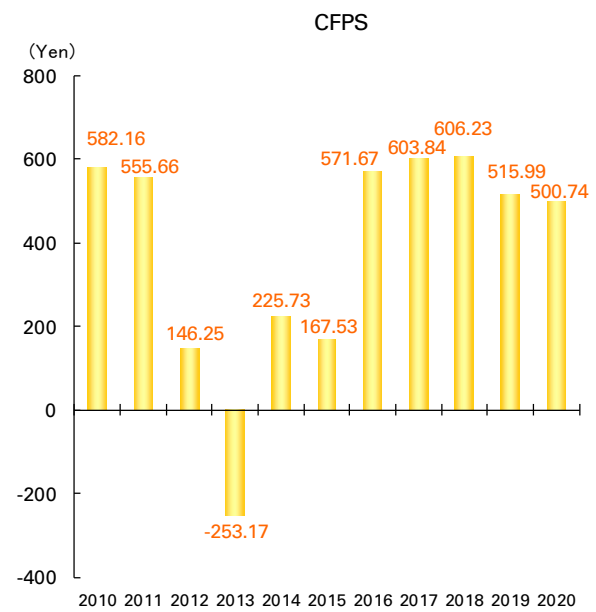
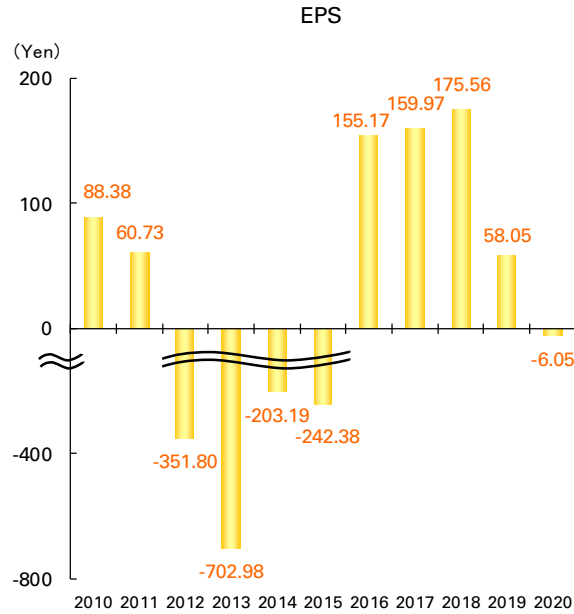
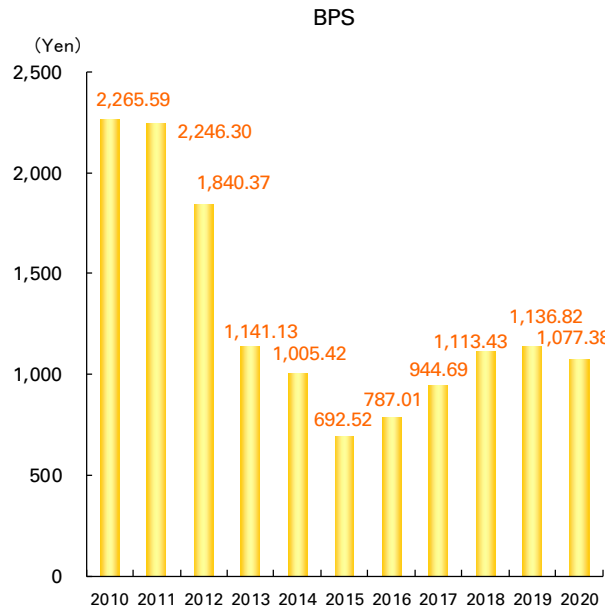
*2020 dates from April 1, 2019 to March 31, 2020 18

Ratios – 4 : Return on Sales, Interest Coverage Ratios, Equity Ratio, D/E Ratio and EBITDA (Non-Consolidated)



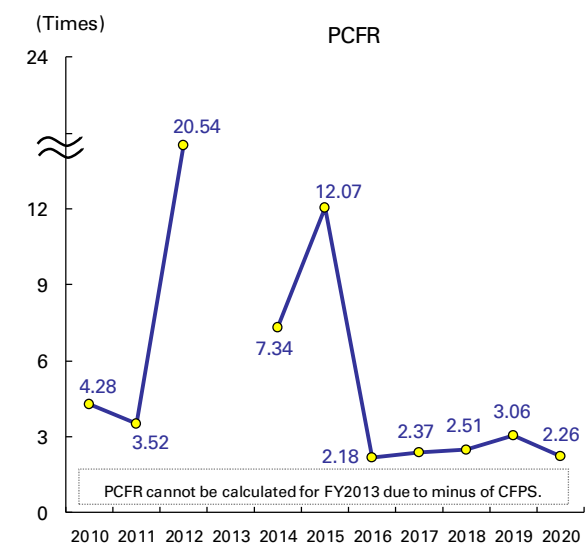
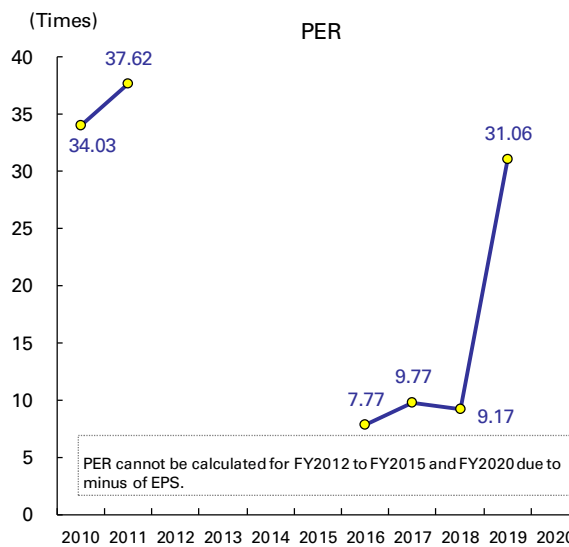
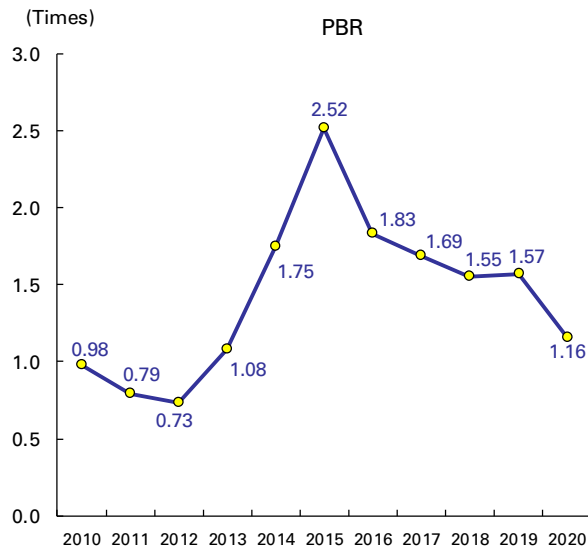
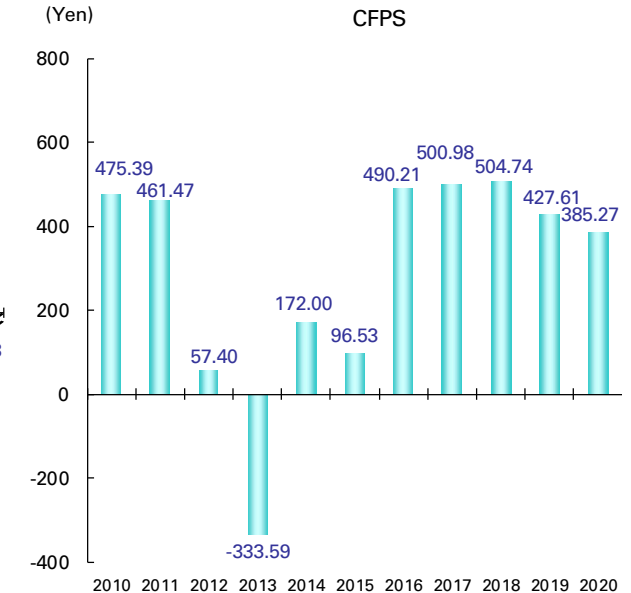
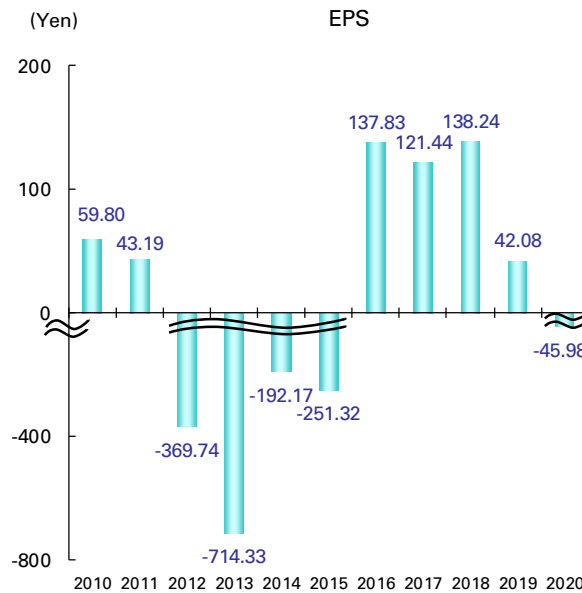
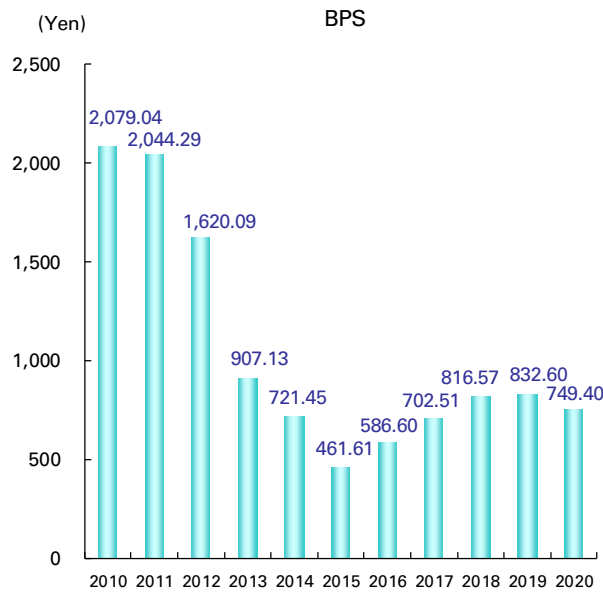
*2020 dates from April 1, 2019 to March 31, 2020 19

Ratios - 5 : BPS, EPS, CFPS, PBR, PER, PCFR (Consolidated)

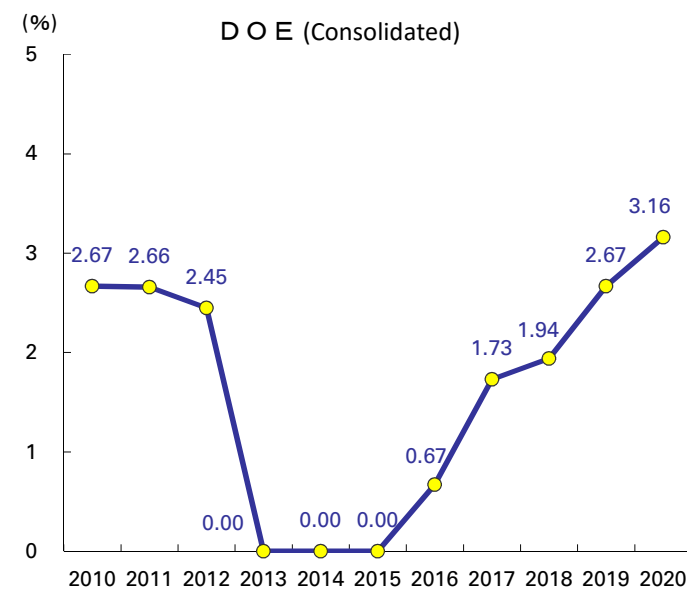
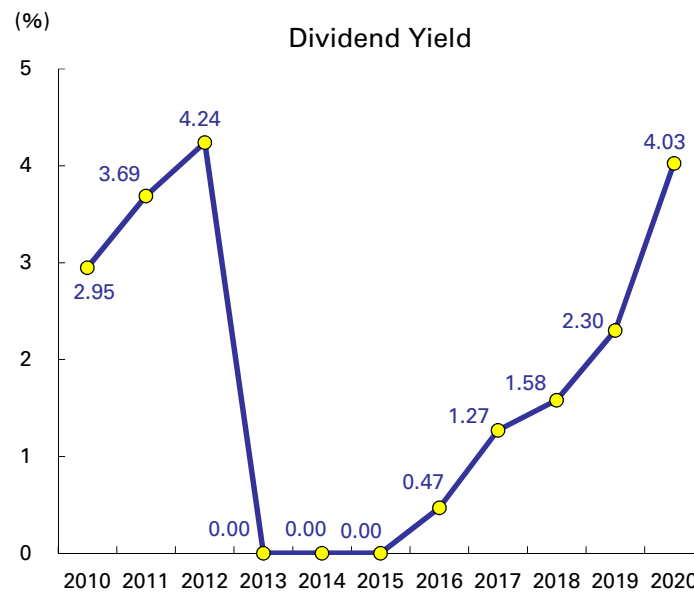
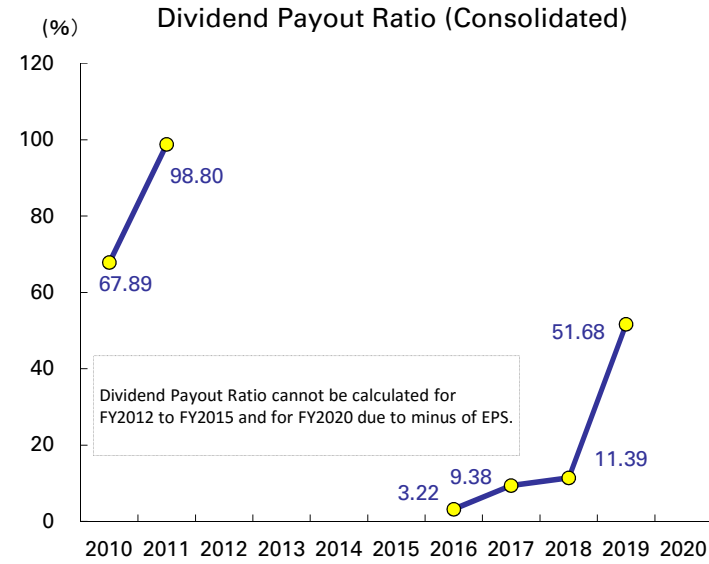
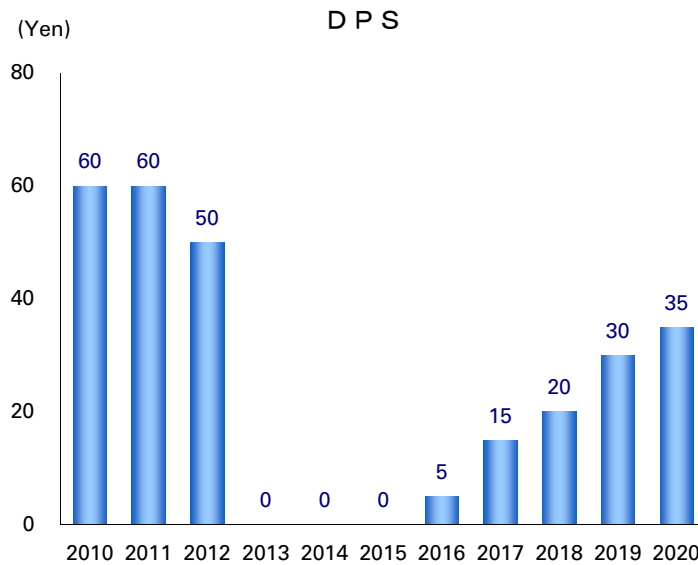


*2020 dates from April 1, 2019 to March 31, 2020

Ratios - 6 : BPS, EPS, CFPS, PBR, PER, PCFR (Non-Consolidated)



Ratios - 7 : DPS, Dividend Payout Ratio, Dividend Yield, DOE



Consolidated Balance Sheets: Assets

(Millions of Yen)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Assets											
Non-current assets:											
Utility plant and equipment	2,479,444	2,486,150	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
Other non-current assets	310,531	299,138	318,204	305,774	301,642	327,314	336,714	330,060	381,712	368,086	364,850
Construction in progress	247,077	247,836	184,857	220,817	329,749	431,741	438,058	487,450	595,820	665,622	740,130
Nuclear fuel	269,663	263,380	267,124	278,941	281,522	280,616	283,227	252,138	271,742	267,824	240,942
Investments and other assets											
Long-term investments	104,473	126,216	127,915	139,395	110,402	106,018	112,146	149,743	153,839	155,767	202,483
Reserve funds for reprocessing of irradiated nuclear	167,769	197,273	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
Deferred tax assets	119,708	136,027	178,753	176,988	146,426	127,072	136,691	129,562	195,713	189,892	164,272
Other	78,615	100,672	104,330	107,978	107,336	108,727	114,505	121,822	126,551	140,750	174,787
Allowance for doubtful accounts	(1,054)	(1,072)	(984)	(984)	(922)	(1,339)	(1,364)	(1,357)	(1,268)	(1,916)	(1,725)
Total investments and other assets	469,513	559,118	630,309	663,534	624,541	637,475	641,477	410,811	490,596	498,592	546,027
Total non-current assets	3,776,231	3,855,624	3,894,665	3,883,590	3,847,207	3,925,720	4,019,437	3,817,910	4,026,352	4,188,492	4,368,942
Current assets:											
Cash and deposits	69,813	116,338	168,283	368,995	379,495	512,472	420,340	414,476	345,701	218,236	204,040
Notes and accounts receivables – trade	96,033	100,939	115,213	123,311	163,392	179,065	171,148	191,348	216,117	228,132	235,706
Short-term investments		12,268	113,144								
Inventories	63,845	58,620	77,908	73,077	82,559	81,433	59,827	64,344	70,039	91,827	83,059
Deferred tax assets	16,567	17,995	28,202	31,203	33,137	34,068	29,425	39,437			
Other	32,780	24,648	31,502	47,279	44,916	52,797	48,870	60,983	52,715	68,120	57,087
Allowance for doubtful accounts	(1,079)	(974)	(827)	(945)	(855)	(822)	(813)	(959)	(853)	(769)	(773)
Total current assets	277,961	329,836	533,427	642,922	702,644	859,015	728,799	769,630	683,720	605,547	579,121
Total assets	4,054,192	4,185,460	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

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

*2020 dates from April 1, 2019 to March 31, 2020

Consolidated Balance Sheets: Liabilities and Equity

(Millions of Yen)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Liabilities											
Non-current liabilities											
Bonds payable	1,211,503	1,192,255	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
Long-term loans payable	508,094	516,347	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
Reserve for reprocessing of irradiated nuclear fuel	369,219	368,930	358,651	346,913	332,882	322,666	309,595				
Provision for decommissioning of nuclear power units	164,931										
Provision for disaster recovery costs								188	58		
Liability for retirement benefits	141,699	144,687	153,850	163,875	51,237	90,547	101,961	99,526	95,605	99,600	102,265
Asset retirement obligations		207,855	211,989	221,025	202,989	207,437	213,006	217,278	221,372	264,166	268,332
Deferred tax liabilities	16	17	10	5	248	527	95	354	1,597	3,682	7,534
Other	37,439	45,294	51,444	49,100	45,503	40,575	47,417	59,370	60,405	71,472	68,753
Total non-current liabilities	2,432,904	2,475,388	2,957,548	3,298,927	3,429,837	3,499,896	3,408,330	3,165,756	3,078,137	3,105,099	3,242,680
Current liabilities											
Current portion of non-current liabilities	177,320	236,932	192,379	250,343	213,236	397,338	378,586	414,545	437,675	452,478	415,119
Short-term borrowings and Commercial paper	111,886	150,771	118,000	152,532	118,171	119,001	116,912	117,272	117,371	115,063	210,012
Notes and accounts payable	47,964	56,454	93,337	101,690	97,402	97,115	86,662	59,412	81,987	70,270	65,753
Accrued income taxes	41,912	34,974	17,602	17,201	20,351	27,325	29,527	17,059	45,875	20,346	19,403
Provision for disaster recovery costs								1,238	572		
Deferred tax liabilities			100	87	74	66	61				
Other	153,137	151,259	159,776	143,622	176,544	191,310	220,626	229,108	285,799	356,572	348,297
Total current liabilities	532,221	630,392	581,197	665,478	625,782	832,156	832,376	838,636	969,282	1,014,731	1,058,585
Reserve for fluctuations in water level:			1,216	4,308		1,692	7,627	8,570	8,690	8,958	8,840
Total liabilities	2,965,126	3,105,781	3,539,962	3,968,713	4,055,619	4,333,744	4,248,333	4,012,964	4,056,110	4,128,789	4,310,105
Equity											
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	31,140	31,137	31,133	31,130	31,130	130,344	130,368	120,844	120,825	120,831	120,008
Retained earnings	788,538	788,867	594,080	252,145	174,871	60,175	133,675	212,945	282,504	300,551	276,997
Treasury stock-at cost	(2,164)	(2,333)	(2,366)	(2,373)	(2,340)	(666)	(684)	(685)	(668)	(1,524)	(1,501)
Unrealized gain on available-for-sale securities	16,382	11,356	12,331	19,212	2,352	4,097	2,839	3,597	4,369	4,090	2,115
Deferred gain on derivatives under hedge accounting	1,879	(1,871)	(179)	3,747	4,235	596	(1,255)	(1,389)	(1,412)	(4,306)	713
Foreign currency translation adjustments	(1,289)	(2,003)	(1,907)	(1,481)	(450)	(18)	(2,280)	(3,590)	(1,905)	(3,582)	(4,697)
Defined retirement benefit plans					28,429	(305)	(20,037)	(18,062)	(11,876)	(13,928)	(20,298)
Minority interests	17,273	17,220	17,735	18,114	18,699	19,462	19,973	23,611	24,822	25,814	27,316
Total equity	1,089,066	1,079,679	888,131	557,799	494,232	450,990	499,903	574,577	653,963	665,250	637,957
Total liabilities and equity	4,054,192	4,185,460	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

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

*2020 dates from April 1, 2019 to March 31, 2020

Consolidated Statements of Income

(Millions of Yen)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Operating revenues:	1,444,941	1,486,083	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
Electric	1,310,085	1,354,204	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
Other	134,856	131,878	140,474	139,700	158,129	153,897	147,364	146,458	155,940	172,331	212,860
Operating expenses:	1,345,214	1,387,174	1,692,939	1,845,347	1,886,974	1,916,782	1,715,435	1,704,883	1,857,235	1,930,606	1,949,236
Electric	1,220,536	1,261,425	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
Other	124,677	125,748	130,883	130,085	140,083	137,070	130,879	129,993	143,913	158,829	197,469
Operating income(loss)	99,727	98,908	(184,854)	(299,428)	(95,821)	(43,314)	120,256	122,640	103,123	86,575	63,813
Other income:											
Dividend income	2,611	2,107	3,238	2,680	2,629	2,100	1,921	3,311	4,072	3,761	1,511
Interest income	2,712	3,072	3,459	3,733	3,973	4,135	4,161	2,351	314	439	837
Gain on sales of fixed assets									605		
Gain on sales of investment securities		2,276									
Share of profit of entities accounted for using equity method	1,979	1,492	956	2,015	3,152	3,400	6,052	7,211	7,257		9,247
Gain on negative goodwill			2,592								
Other	4,026	3,266	3,654	5,754	5,795	6,947	4,148	5,248	3,597	6,231	5,357
Other expenses:											
Interest charges	35,292	34,025	34,025	37,407	39,429	40,148	39,317	36,008	33,416	31,397	28,990
Share of loss of entities accounted for using equity method										2,822	
Other	8,155	10,350	8,555	8,554	11,749	6,815	6,306	10,519	11,877	10,243	11,725
Ordinary income (loss)	67,610	66,747	(213,534)	(331,206)	(131,449)	(73,693)	90,916	94,234	73,678	52,544	40,052
Provision for (reversal of) reserve for fluctuations in water level			1,216	3,092	(4,308)	1,692	5,934	943	119	268	(118)
Extraordinary income:											
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				
Extraordinary loss:											
Loss on adjustment for changes of accounting standard for asset retirement obligations		18,428									
Contingent loss								297			
Extraordinary loss on natural disaster								10,153			
Income (loss) before income taxes	67,610	48,318	(214,750)	(334,298)	(73,732)	(72,901)	92,499	82,840	73,558	52,276	40,170
Current	29,645	32,106	3,585	3,674	5,131	7,114	12,038	5,745	15,170	9,905	6,953
Prior years			494								
Deferred	(4,241)	(12,860)	(52,839)	(5,869)	15,655	33,210	5,320	(3,515)	(29,640)	9,868	31,640
Total income taxes	25,404	19,245	(48,760)	(2,195)	20,786	40,324	17,359	2,230	(14,470)	19,773	38,594
Net income (loss)	42,205	29,073	(165,990)	(332,102)	(94,519)	(113,225)	75,140	80,610	88,028	32,502	1,576
Net income attributable to noncontrolling interests	392	343	400	367	1,576	1,470	1,641	1,339	1,371	1,532	1,995
Net income (loss) attributable to owners of the parent	41,812	28,729	(166,390)	(332,470)	(96,096)	(114,695)	73,499	79,270	86,657	30,970	(419)

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

*2020 dates from April 1, 2019 to March 31, 2020

Consolidated Statements of Cash Flows

(Millions of Yen)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Cash flows from operating activities:											
Income before income taxes	67,610	48,318	(214,750)	(334,298)	(73,732)	(72,901)	92,499	82,840	73,558	52,276	40,170
Depreciation (including amortization of nuclear fuel)	256,699	259,077	244,470	212,735	202,856	193,972	203,060	215,342	210,455	238,189	261,369
Decommissioning costs of nuclear power units		7,524	3,106	2,627	1,978	4,293	4,640	4,589	4,603	10,557	9,450
Amortization of special account related to nuclear power decommissioning							821	821	821	873	2,056
Provision (reversal) of reserve for reprocessing of irradiated nuclear fuel	2,782	(288)	(10,279)	(11,738)	(14,031)	(12,770)	(13,071)	(5,271)			
Provision for reserve for decommissioning of nuclear power units	9,093										
Loss on disposal of plant and equipment	8,952	8,435	9,784	8,338	6,438	6,643	6,833	7,261	7,999	5,843	4,874
Increase (decrease) in liability for retirement benefits	4,015	2,986	9,129	10,024	(10,577)	(5,823)	440	2,943	3,559	988	793
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)
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)			
Loss on adjustment for changes of accounting standard for asset retirement obligations		18,428									
Decrease (increase) in reserve funds for reprocessing of irradiated nuclear fuel	(31,757)	(29,503)	(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)
Decrease (increase) in trade receivables					(40,493)	(15,489)	8,209	(20,521)	(25,108)	(12,546)	(7,074)
Decrease (increase) in inventories, principally fuel					(9,481)	1,125	21,606	(4,366)	(5,693)	(20,508)	8,766
Increase (decrease) in trade payables					(5,534)	1,697	(12,796)	(27,701)	22,983	(12,493)	(5,083)
Increase (decrease) in accrued expenses										32,459	(35,473)
Income taxes paid	(11,187)	(34,741)	(20,523)	(3,976)	(3,965)	(5,812)	(10,001)	(9,679)	(5,932)	(19,367)	(5,963)
Other-net	45,229	21,108	18,992	1,019	19,239	15,606	16,855	(38,470)	68,629	3,658	(37,669)
Net cash (used in) provided by operating activities	351,437	301,346	16,909	(135,130)	(5,922)	88,736	329,491	188,016	355,995	283,020	226,852
Cash flows from investing activities:											
Capital expenditures including nuclear fuel	(235,612)	(243,749)	(229,351)	(183,922)	(236,378)	(293,944)	(318,495)	(304,688)	(352,763)	(377,408)	(425,054)
Proceeds from contribution in aid of construction					12,858	23,259	17,859	27,006	24,905	40,751	38,444
Proceeds from sales of fixed assets					27,591	3,137					
Payments for investments and advances	(13,295)	(64,210)	(6,729)	(442)	(2,966)	(679)	(2,314)	(5,542)	(6,518)	(27,318)	(58,525)
Proceeds from sales of investment securities and collections of advances	9,451	8,547	4,204	3,640	14,845	3,181	12,506	5,645	12,340	9,996	14,020
Other-net	4,106	3,397	3,596	4,177	(915)	(3,368)	2,121	2,531	285	(10,362)	6,492
Net cash used in investing activities	(235,350)	(296,015)	(228,279)	(176,546)	(184,963)	(268,413)	(288,321)	(275,047)	(321,751)	(364,341)	(424,623)
Cash flows from financing activities:											
Proceeds from issuance of bonds	59,803	129,573		139,736	194,488	139,570	59,821	299,365	189,396	209,288	259,154
Repayments of bonds	(50,000)	(69,950)	(150,000)	(120,000)	(163,842)	(99,800)	(219,360)	(130,000)	(190,000)	(219,800)	(194,600)
Proceeds from long-term loans	25,230	88,829	657,634	439,967	280,344	275,475	200,167	161,130	150,414	200,514	271,470
Repayments of long-term loans	(119,323)	(103,870)	(80,553)	(69,296)	(76,447)	(102,184)	(161,299)	(241,235)	(217,915)	(207,582)	(248,443)
Net increase(decrease) in short-term borrowings and commercial paper	(21,758)	38,884	(32,770)	34,531	(34,011)	1,379	(1,538)	210	(1,200)	(2,311)	94,948
Cash dividends paid	(28,398)	(28,413)	(28,408)	(9,489)	(98)	(90)	(76)	(9,583)	(17,065)	(15,300)	(18,820)
Other-net	(1,526)	(2,111)	(2,582)	(3,200)	(4,036)	96,456	(3,899)	(1,507)	(3,962)	(5,525)	(5,709)
Net cash provided by (used in) financing activities	(135,972)	52,942	363,319	412,248	196,397	310,807	(126,184)	78,380	(90,334)	(40,716)	157,999
Foreign currency translation adjustments on cash and cash equivalents	(60)	(484)	7	690	51	579	(2,327)	(1,276)	2,134	1,426	(16)
Net increase (decrease) in cash and cash equivalents	(19,945)	57,789	151,956	101,262	5,561	131,710	(87,342)	(9,926)	(53,955)	(120,611)	(39,787)
Cash and cash equivalents of newly consolidated subsidiaries beginning of year							620				
Cash and cash equivalents of a nonconsolidated subsidiary merged with a consolidated subsidiary		20								9	
Cash and cash equivalents at beginning of year	88,124	68,178	125,988	277,945	379,207	384,769	516,480	429,757	419,831	365,875	245,273
Cash and cash equivalents at end of year	68,178	125,988	277,945	379,207	384,769	516,480	429,757	419,831	365,875	245,273	205,485

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

*2020 dates from April 1, 2019 to March 31, 2020 26

Non-Consolidated Balance Sheets: Assets

(Millions of Yen)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Assets											
Non-current assets:											
Utility plant and equipment	2,514,219	2,520,849	2,528,900	2,449,405	2,341,919	2,281,270	2,354,128	2,372,269	2,321,207	2,423,504	2,511,438
Incidental business facilities	41,867	40,245	36,971	34,015	31,412	9,617	8,759	8,068	7,481	8,490	6,358
Non-operating facilities	8,152	4,838	4,504	4,976	3,900	3,620	3,401	3,820	3,690	3,857	4,168
Construction in progress	246,823	245,260	186,647	215,616	310,704	391,725	398,003	435,561	587,098	642,208	708,300
Nuclear fuel	269,663	263,380	267,124	278,941	281,522	280,616	283,227	252,138	271,742	267,824	240,942
Investments and other assets											
Long-term investments	88,620	111,987	113,811	126,661	98,546	94,780	82,382	106,327	100,436	95,466	130,277
Investments in and advances to subsidiaries and affiliated companies	134,056	150,753	151,627	150,372	149,634	184,605	188,572	188,399	207,574	218,974	260,343
Reserve funds for reprocessing of irradiated nuclear fuel	167,769	197,273	220,293	240,155	261,058	282,071	270,095				
Long-term prepaid expenses	4,183	3,925	4,352	4,890	5,953	6,562	7,589	7,202	7,076	6,744	6,605
Prepaid pension cost						9,779	15,575	20,020	22,547	20,486	17,403
Deferred tax assets	101,792	117,873	161,466	158,382	141,299	107,187	107,183	100,037	165,166	159,695	128,801
Allowance for doubtful accounts	(618)	(629)	(554)	(548)	(519)	(512)	(510)	(514)	(501)	(1,310)	(916)
Total investments and other assets	495,804	581,184	650,996	679,914	655,973	684,474	670,887	421,474	502,298	500,056	542,515
Total non-current assets	3,576,531	3,655,759	3,675,144	3,662,870	3,625,432	3,651,325	3,718,409	3,493,333	3,693,518	3,845,941	4,013,723
Current assets:											
Cash and deposits	41,680	85,104	131,959	324,155	334,476	466,141	371,424	361,338	286,870	155,750	132,896
Accounts receivables – trade	73,199	77,856	91,496	98,816	132,598	149,455	143,471	162,897	182,093	188,833	192,337
Other accounts receivables	12,366	9,649	15,047	18,065	15,768	15,829	6,670	31,658	5,925	4,308	17,326
Short-term investments			100,000								
Supplies	47,135	39,231	63,160	59,839	67,306	60,005	42,284	47,420	52,839	72,535	60,450
Advance payments							1	162	477	816	1,559
Prepaid expenses	627	599	377	547	593	3,392	1,658	534	558	574	1,583
Short-term receivables from subsidiaries and associates	2,165	3,392	2,852	3,493	5,087	2,368	1,127	3,446	4,175	5,733	6,186
Deferred tax assets	11,440	13,164	24,784	28,283	29,225	30,371	25,743	35,161			
Other current assets	12,133	6,728	6,638	6,144	8,066	12,474	11,198	6,169	5,024	4,781	7,899
Allowance for doubtful accounts	(710)	(595)	(511)	(512)	(519)	(452)	(547)	(565)	(547)	(439)	(345)
Total current assets	200,037	235,131	435,806	538,834	592,605	739,586	603,033	648,223	537,416	432,895	419,892
Total assets	3,776,569	3,890,891	4,110,950	4,201,704	4,218,037	4,390,912	4,321,442	4,141,556	4,230,935	4,278,837	4,433,616

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

*2020 dates from April 1, 2019 to March 31, 2020

Non-Consolidated Balance Sheets: Liabilities and Equity

(Millions of Yen)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Liabilities											
Non-current liabilities :											
Bonds payable	1,212,553	1,192,555	1,072,556	1,048,695	1,143,715	1,064,374	994,386	1,104,396	1,074,596	1,089,997	1,154,998
Long-term loans payable	424,533	430,531	1,013,915	1,373,256	1,545,480	1,645,634	1,566,188	1,499,852	1,438,709	1,388,615	1,462,881
Long-term accrued liabilities	11,348	9,363	8,495	7,964	7,605	7,250	6,190	7,391	8,098	10,986	8,137
Lease obligations	1,329	1,914	1,968	2,494	2,121	1,474	1,943	1,528	1,207	1,548	1,223
Long-term debt to subsidiaries and associates	3,147	2,825	2,229	1,664	1,600	1,290	2,364	2,616	3,624	4,027	5,303
Liability for retirement benefits	124,224	127,722	136,875	147,341	74,526	69,686	66,556	69,117	71,645	72,117	71,021
Reserve for reprocessing of irradiated nuclear fuel	369,219	368,930	358,651	346,913	332,881	322,666	309,595				
Provision for disaster recovery costs								188	58		
Provision for decommissioning of nuclear power units	164,931										
Asset retirement obligations		207,689	211,840	219,450	201,142	206,113	211,447	215,118	218,362	261,252	264,909
Other non-current liabilities	3,919	13,813	10,731	7,363	5,377	9,328	11,201	22,151	20,890	25,318	25,596
Total non-current liabilities	2,315,207	2,355,345	2,817,264	3,155,145	3,314,453	3,327,820	3,169,875	2,922,360	2,837,193	2,853,861	2,994,070
Current liabilities :											
Current portion of non-current liabilities	155,362	204,205	167,980	223,475	186,242	349,464	351,131	387,669	404,125	418,041	372,713
Short-term borrowings and Commercial paper	104,600	146,000	111,000	150,000	115,000	115,000	114,000	114,000	114,000	114,000	206,000
Accounts payable - trade	30,074	38,934	81,712	87,575	86,590	82,961	66,429	40,334	63,604	50,661	45,242
Accounts payable - other	31,816	40,503	33,990	28,533	46,490	32,336	43,743	41,353	49,316	41,479	56,716
Accrued expenses	64,492	57,746	67,854	59,232	67,336	80,502	96,453	101,941	136,884	168,928	132,176
Accrued income taxes	35,897	31,947	13,337	13,106	15,615	18,709	22,244	11,470	41,039	14,491	11,145
Deposits received	1,383	1,444	2,073	1,880	1,476	1,223	1,452	2,129	3,629	3,443	3,082
Short-term debt to subsidiaries and associates	44,050	41,060	40,503	41,598	32,411	43,270	46,081	45,207	45,728	41,163	66,144
Other advances	7,586	4,092	5,168	5,701	9,274	14,001	15,698	27,672	36,389	62,399	80,967
Provision for disaster recovery costs								1,199	572		
Other current liabilities	1,989	2,094	2,149	1,860	1,741	1,630	1,515	1,181	986	5,610	779
Total current liabilities	477,252	568,030	525,769	612,964	562,179	739,099	758,749	774,160	896,275	920,218	974,968
Reserve for fluctuations in water level :			1,216	4,308		1,692	7,627	8,570	8,690	8,958	8,840
Total liabilities	2,792,460	2,923,375	3,344,250	3,772,417	3,876,632	4,068,612	3,936,251	3,705,091	3,742,160	3,783,038	3,977,878
Equity											
Common stock	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304
Additional paid-in capital	31,087	31,087	31,087	31,087	31,087	31,087	31,087	31,087	31,087	31,087	31,087
Other capital surplus	29	27	22	19	19	99,309	99,309	89,784	89,770	89,770	88,925
Legal reserve	59,326	59,326	59,326	59,326	59,326	59,326	59,326	59,326	59,326	59,326	59,326
Retained earnings - carryforward	640,849	632,892	429,512	81,997	11,078	(107,931)	(42,602)	18,454	70,378	78,455	40,251
Treasury stock-at cost	(1,968)	(2,096)	(2,129)	(2,134)	(2,153)	(423)	(439)	(454)	(441)	(1,297)	(1,273)
Unrealized gain on available-for-sale securities	15,481	10,727	11,634	17,826	418	1,062	724	961	1,347	1,152	116
Deferred gain (loss) on derivatives under hedge accounting	1,997	(1,754)	(59)	3,859	4,323	2,564	481				
Total equity	984,109	967,515	766,700	429,287	341,405	322,299	385,190	436,464	488,774	495,799	455,738
Total liabilities and equity	3,776,569	3,890,891	4,110,950	4,201,704	4,218,037	4,390,912	4,321,442	4,141,556	4,230,935	4,278,837	4,433,616

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

*2020 dates from April 1, 2019 to March 31, 2020

Non-Consolidated Statements of Income

(Millions of Yen)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Operating revenues:	1,339,807	1,387,517	1,406,770	1,448,876	1,682,994	1,761,275	1,705,485	1,696,731	1,823,543	1,867,152	1,818,090
Electric	1,312,103	1,356,317	1,369,537	1,408,339	1,634,829	1,721,869	1,692,316	1,685,082	1,808,311	1,848,695	1,799,926
Other	27,704	31,199	37,232	40,536	48,165	39,405	13,169	11,648	15,232	18,457	18,164
Operating expenses:	1,254,897	1,302,444	1,602,492	1,754,689	1,795,232	1,820,655	1,607,639	1,597,195	1,742,340	1,806,496	1,783,677
Electric	1,229,154	1,269,718	1,569,533	1,721,006	1,756,444	1,790,350	1,596,132	1,586,717	1,726,888	1,786,967	1,763,464
Personnel	172,720	162,650	167,965	151,844	113,781	113,103	131,038	132,672	137,000	141,098	137,967
Fuel	213,007	284,857	520,282	679,722	754,442	678,486	364,741	263,536	312,011	241,782	190,333
Purchased power	113,668	137,063	206,042	269,582	314,961	372,437	386,826	409,885	468,389	511,104	527,364
Depreciation	196,741	197,977	202,151	180,180	172,333	164,721	167,024	176,393	170,210	179,050	201,663
Maintenance	195,118	175,986	176,007	147,924	103,155	126,641	144,494	152,705	142,622	161,978	151,238
Contributions for reprocessing of irradiated nuclear fuel								19,321	26,548	49,831	48,617
Reprocessing costs of irradiated nuclear fuel	33,787	30,795	21,631	17,352	16,502	17,111	16,043				
Decommissioning costs of nuclear power units	9,093	7,524	3,106	2,627	1,978	4,293	4,640	4,589	4,603	10,557	9,450
Amortization of special account related to nuclear power decommissioning							821	821	821	873	2,056
Disposal cost of high-level radioactive waste	10,372	8,885	6,010	3,247	3,861		1,032	4,315	4,701	9,916	11,103
Disposition of property	16,478	15,181	15,334	14,501	10,600	11,491	14,255	15,162	17,089	17,784	14,441
Taxes and public dues	87,473	87,680	83,142	82,265	84,339	84,397	83,610	84,070	85,346	89,050	87,531
Subcontract fee	79,226	67,728	65,948	64,485	62,182	74,332	82,371	76,555	81,287	83,614	87,536
Rent	34,333	32,789	31,276	29,298	26,920	25,741	26,237	25,797	26,559	26,660	26,400
Other	67,133	60,598	70,634	77,974	91,384	117,591	172,992	220,889	249,698	263,663	267,757
Other	25,743	32,725	32,959	33,683	38,787	30,304	11,506	10,478	15,451	19,529	20,213
Operating income(loss)	84,910	85,073	(195,722)	(305,812)	(112,237)	(59,380)	97,846	99,535	81,203	60,656	34,412
Other income:											
Dividend income	1,901	2,115	2,201	1,959	14,157	1,777	11,216	5,884	3,759	3,812	4,446
Interest income	2,821	3,064	3,453	3,742	3,902	4,044	4,089	2,311	309	288	325
Gain on sales of fixed assets	219	212	184	1,169				907	563	416	1,018
Foreign exchange gains	409				1,257	1,779					
Gain on sales of investment securities		2,224									
Miscellaneous revenue	2,060	1,917	1,835	1,831	2,109	3,085	2,983	2,346	2,063	2,775	3,239
Other expenses:											
Interest charges	33,145	32,150	32,266	35,581	38,009	38,693	37,056	33,427	30,126	26,624	23,491
Share issuance costs						402					43
Bonds issuance costs	196	426		263	511	429	178	634	603	711	846
Loss on sales of tangible fixed assets	78	132	99	205	207	239	77	46	138	473	68
Impairment loss										382	3,285
Miscellaneous loss	8,545	7,794	8,125	6,798	7,727	4,623	4,483	7,993	8,826	7,221	5,109
Ordinary income(loss)	50,356	54,103	(228,538)	(339,959)	(137,267)	(93,080)	74,338	68,883	48,203	32,534	10,596
Provision for (reversal of) reserve for fluctuations in water level			1,216	3,092	(4,308)	1,692	5,934	943	119	268	(118)
Extraordinary income:											
Gain on sales of fixed assets					27,141	9,867	2,054				
Gain on sales of investment securities					6,006		2,455				
Gain on sales of investments of affiliated companies					2,481						
Gain on contribution of securities to retirement benefit trust					21,711						
Gain on revision of retirement benefit plans							2,899				
Extraordinary loss:											
Loss on adjustment for changes of accounting standard for asset retirement obligations		18,325									
Contingent loss								236			
Extraordinary loss on natural disaster								9,362			
Income(loss) before income taxes	50,356	35,778	(229,754)	(343,051)	(75,619)	(84,905)	75,812	58,340	48,083	32,266	10,715
Current	24,619	28,334		64	370	486	4,909	(624)	9,210	3,267	(1,250)
Prior years			486								
Deferred	(2,571)	(13,000)	(55,257)	(5,065)	14,949	33,618	5,574	(2,092)	(30,149)	5,574	31,285
Total income taxes	22,048	15,334	(54,771)	(5,001)	15,320	34,105	10,484	(2,716)	(20,939)	8,841	30,034
Net income(loss)	28,307	20,443	(174,983)	(338,050)	(90,939)	(119,010)	65,328	61,057	69,023	23,425	(19,319)

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

*2020 dates from April 1, 2019 to March 31, 2020

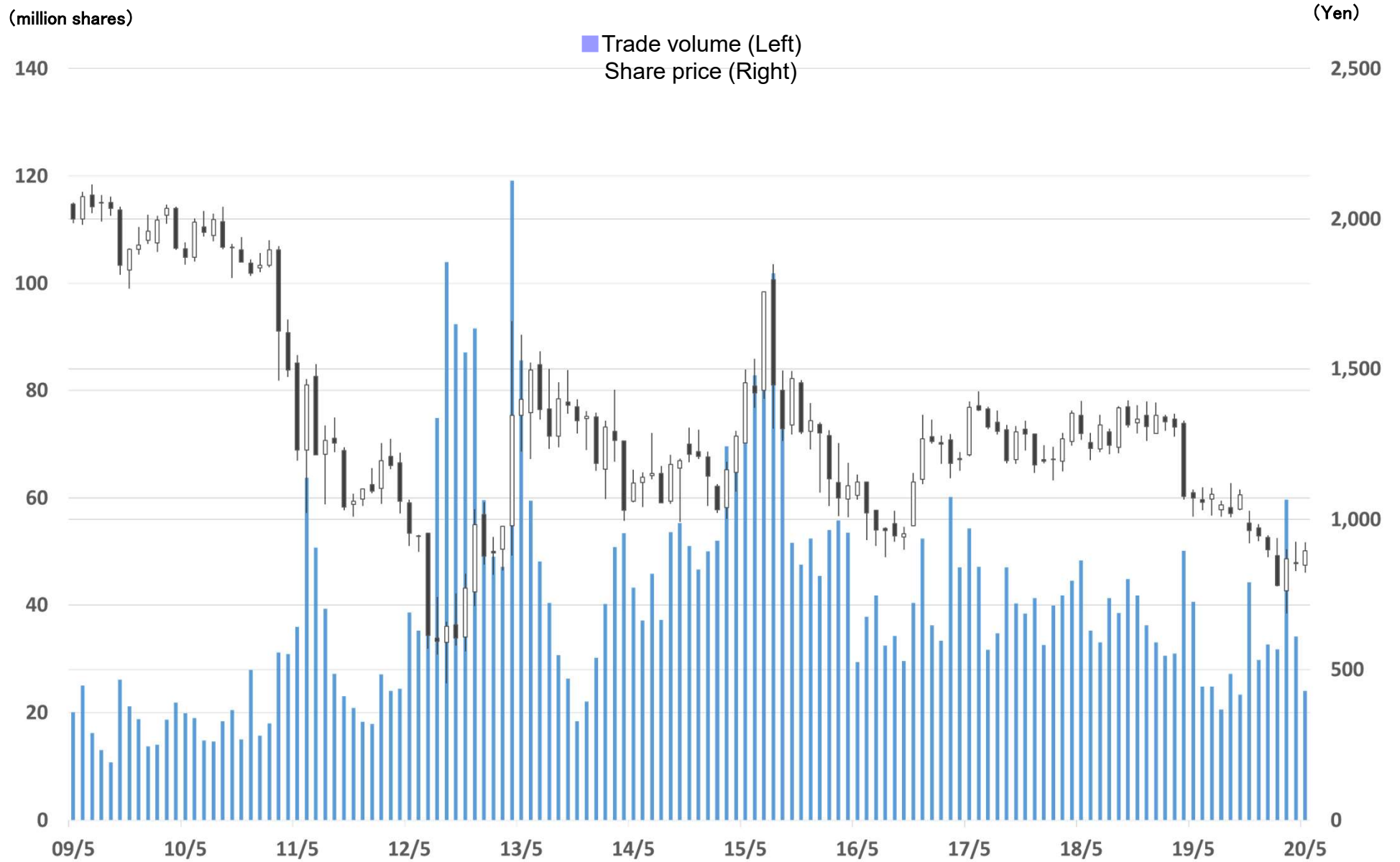
Shareholders Breakdown

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Shares outstanding	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184
Number of shareholders by ownership											(Shareholder)
Individuals and other:	182,288	183,074	179,204	172,548	160,749	161,431	156,986	149,262	142,434	134,891	141,278
National government a	28	26	26	26	26	26	26	26	26	26	25
Financial institution:	216	207	160	125	108	102	106	102	94	95	103
Domestic companies	1,196	1,219	1,169	1,121	1,052	1,077	1,093	1,073	1,034	998	1,042
Foreign individuals a	426	413	393	410	451	481	536	552	578	620	547
Securities firms	62	70	69	62	55	71	74	59	55	52	58
Others	1	1	1	1	1	1	1	1	1	1	1
Total	184,217	185,010	181,022	174,293	162,442	163,189	158,822	151,075	144,222	136,683	143,054
Percentage of total											(%)
Individuals and other:	98.95	98.95	98.99	98.99	98.95	98.92	98.84	98.80	98.76	98.69	98.76
National government a	0.01	0.01	0.01	0.01	0.01	0.02	0.02	0.02	0.02	0.02	0.02
Financial institution:	0.11	0.11	0.08	0.07	0.06	0.06	0.07	0.07	0.07	0.07	0.07
Domestic companies	0.64	0.65	0.64	0.64	0.64	0.66	0.69	0.71	0.72	0.73	0.73
Foreign individuals a	0.23	0.22	0.21	0.23	0.27	0.29	0.34	0.37	0.40	0.45	0.38
Securities firms	0.03	0.03	0.03	0.03	0.03	0.04	0.05	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
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Number of shareholdings by type of shareholder											(thousand share)
Individuals and other:	164,667	173,363	171,140	169,386	154,408	166,673	162,776	153,020	145,991	133,659	145,300
National government a	4,169	4,169	4,168	4,196	4,196	4,196	4,196	4,196	4,196	4,195	4,194
Financial institution:	216,145	209,141	204,613	199,545	201,882	190,881	196,782	196,879	205,989	216,707	213,828
Domestic companies	27,971	29,354	28,099	24,801	22,356	23,005	22,797	23,264	22,076	21,706	22,281
Foreign individuals a	55,954	50,889	56,414	72,009	85,880	82,399	80,492	89,210	88,535	89,863	79,185
Securities firms	4,442	6,362	8,811	3,299	4,500	6,838	6,936	7,396	7,177	7,821	9,152
Others	836	906	939	948	963	193	206	220	220	233	245
Total	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184
Percentage of total											(%)
Individuals and other:	34.72	36.56	36.09	35.72	32.56	35.15	34.33	32.27	30.79	28.19	30.64
National government a	0.87	0.87	0.87	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88
Financial institution:	45.58	44.10	43.15	42.08	42.57	40.25	41.5	41.52	43.44	45.70	45.09
Domestic companies	5.89	6.19	5.92	5.23	4.71	4.85	4.8	4.91	4.66	4.58	4.70
Foreign individuals a	11.79	10.73	11.89	15.18	18.11	17.38	16.97	18.81	18.67	18.95	16.70
Securities firms	0.93	1.34	1.85	0.69	0.94	1.44	1.46	1.56	1.51	1.65	1.93
Others	0.17	0.19	0.19	0.2	0.20	0.04	0.04	0.05	0.05	0.05	0.05
Total	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.

*2020 dates from April 1 ,2019 to March 31 ,2020 30

Stock Price and Trade Volume



Overview of Power Generation Facilities(1/2)

*As of March 31, 2020

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 (8 facilities / maximum output 9,960,000kW)

Station name	Maximum output (kW)	Operation Commencement date	System	Location
Shin Kokura	1,800,000 (600,000 × 3)	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)	Dec. 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	2,825,000 (115,000 × 6, 230,000 × 4, 245,000 × 3, 480,000 × 1)	Jun. 1991	LNG	Oita-shi, Oita Pref.
Reihoku	1,400,000 (700,000 × 2)	Dec. 1995	Coal	Reihoku-machi, Amakusa-gun, Kumamoto Pref.
Sendai	1,000,000 (500,000 × 2)	Jul. 1974	Heavy oil, crude oil	Satsumasendai-shi, Kagoshima Pref.

Internal Combustion Power (32 facilities / maximum output 399,850kW)

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.

Note: Only the facilities of Kyushu Electric Power co., Inc. are listed.

*Internal Combustion Power and Koshikijima wind power are owned by Kyushu Electric Power Transmission and Distribution Co., Ltd. since April 1, 2020 due to the split off.

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

Overview of Power Generation Facilities(2/2)

*As of March 31, 2020

Hydro electric Power (143 facilities / maximum output 3,580,051kW)

Breakdown: Main island (138 facilities) / Remote island (5 facilities, Maximum output 3,723kW)
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	63,050	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.

Geothermal Power (6 facilities / maximum 207,800kW)

Station name	Maximum output (kW)	Operation Commencement date	Location
Hatchoubaru	110,000	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	12,500	Aug. 1967	Kokonoe-machi, Kusu-gun, Oita Pref.
Yamagawa	30,000	Mar. 1995	Ibusuki-shi, Kagoshima Pref.
Ogiri	25,800	Mar. 1996	Kirishima-shi, Kagoshima Pref.

Note: Only the facilities of Kyushu Electric Power are listed.

*Hydroelectric power plants(remote island) are owned by Kyushu Electric Power Transmission and Distribution Co., Ltd. since April 1, 2020 due to the split off.

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

Note: As for Tsukabaru (63,050kW), the Maximum output reached 67,050kW due to renewal construction since May 2020.

Segment Information

(Millions of Yen)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Japanese electric power business (Former “Electric power business”)											
Sales by Segment	1,312,103	1,356,317	1,369,537	1,408,339	1,634,829	1,721,869	1,692,316	1,685,082	1,808,311	1,858,807	1,848,395
Segment Profit (Loss)	82,949	86,598	(199,995)	(312,666)	(121,615)	(68,481)	96,183	98,365	81,422	64,815	42,471
Segment Assets	3,645,116	3,741,007	3,962,355	4,053,317	4,057,306	4,235,616	4,155,999	3,972,388	4,038,218	4,109,204	4,230,126
Other energy services businesses (Former “Energy related businesses”)											
Sales by Segment	163,800	158,015	164,557	160,634	171,007	186,672	184,649	185,220	191,470	203,290	193,970
Segment Profit	7,401	3,023	4,779	2,578	10,367	10,983	10,852	10,088	11,732	11,669	11,464
Segment Assets	281,892	300,946	312,340	325,456	345,698	375,418	419,465	453,092	487,956	472,178	535,988
ICT services businesses (Former “IT and Telecommunications businesses”)											
Sales by Segment	99,184	96,227	96,963	94,581	89,748	96,550	103,557	101,440	106,687	105,447	112,696
Segment Profit	6,361	6,484	6,628	7,600	11,342	11,419	10,277	8,499	7,321	4,860	6,257
Segment Assets	142,979	147,889	146,244	141,469	136,493	176,152	186,791	183,795	185,515	188,273	190,967
Other businesses											
Sales by Segment	26,560	26,097	27,310	27,281	27,142	25,732	26,804	24,917	25,581	29,510	28,851
Segment Profit	3,215	3,380	3,145	2,477	3,266	3,677	4,327	4,528	4,824	6,025	4,833
Segment Assets	146,972	154,974	155,274	149,749	136,780	141,491	142,522	142,460	149,412	171,603	181,174
Reconciliations											
Sales	(156,707)	(150,574)	(150,283)	(144,918)	(131,573)	(157,356)	(171,634)	(169,136)	(171,691)	(179,874)	(170,863)
Segment Profit (Loss)	(200)	(578)	587	581	818	(914)	(1,384)	1,159	(2,177)	(795)	(1,213)
Segment Assets	(162,769)	(159,357)	(148,121)	(143,479)	(126,427)	(143,943)	(156,541)	(164,196)	(151,029)	(147,219)	(190,193)
Consolidated financial statements											
Sales	1,444,941	1,486,083	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
Segment Profit (Loss)	99,727	98,908	(184,854)	(299,428)	(95,821)	(43,314)	120,256	122,640	103,123	86,575	63,813
Segment Assets	4,054,192	4,185,460	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

Note: Due to the change of our segments classification, “Kyuden Mirai Energy Company, Incorporated”, which has been classified as “Japanese electric power business” since 2019. (before it was classified as “Energy related businesses”.)

*2020 dates from April 1, 2019 to March 31, 2020

Subsidiaries and Affiliated Companies

Consolidated subsidiaries (47 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 NISHI NIPPON AIRLINES CO., LTD.
- 12 Nishinippon Plant Engineering and Construction
- 13 Kyushu Kouatsu Concrete Industries Co., Ltd.
- 14 KYUDEN SANGYO CO., Inc.
- 15 Miyazaki Biomass Recycling Co., Ltd.
- 16 WEST JAPAN ENGINEERING CONSULTANTS, Inc.
- 17 Koyou Denki Kogyo Co., Ltd.
- 18 Nishigi Kogyo
- 19 Shimonoseki Biomass Energy GK.
- 20 Kyushu Electric Australia Pty Ltd
- 21 Kyushu Electric Wheatstone Pty Ltd
- 22 KYUDEN SARULLA PTE. LTD.
- 23 Kyuden International Netherlands b.v.
- 24 Kyuden Hsin Tao Power Holdings Co., Ltd.
- 25 Pacific Hope Shipping Limited
- 26 Kyuden Birdsboro Inc.
- 27 Kyuden International Europe B.V.
- 28 Kyuden International Kleen, LLC
- 29 Kyuden International South Field Energy, LLC
- 30 Kyuden International Westmoreland, LLC

ICT services businesses

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

Other businesses

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

※Capital Kyuden Corporation was merged with Kyushu Electric Power Co., Inc. on August 1, 2020.

Non-consolidated Subsidiaries and Affiliates (39 companies)

Company

Other energy services businesses

- 1 Plazwire Co., Ltd.
- 2 Washiodake Wind Power Co., Ltd.
- 3 Nishigi Surveying and Design Co., Ltd.
- 4 Munakataasty Solar Power Co. Ltd
- 5 QE1 Flexibility Services LLC
- 6 Amami Oshima Wind Power Co., Ltd.
- 7 Kyuden Ilijan Holding Corporation
- 8 KYUDEN INNOVATECH VIETNAM CO., LTD.
- 9 Tobata Co-operative Thermal Power Co., Inc.
- 10 Kyudenko Corporation
- 11 Fukuoka Clean Energy Co., Ltd.
- 12 Oita Co-operative Thermal Power Co., Inc.
- 13 Kyushu Cryogenics Co., Ltd.
- 14 Kyuhen Co., Ltd.
- 15 Seishin Corporation
- 16 Nishikyushu Kyodo Kowan Co., Ltd.
- 17 Kyuken Corporation
- 18 Nishi Nihon Denki Tekkou Co., Ltd.
- 19 Lion Power(2008) Pte. Ltd.
- 20 Electricidad Aguila de Tuxpan, S.deR.L.deC.V
- 21 Electricidad Sol de Tuxpan, S.deR.L.deC.V
- 22 Hsin Tao Power Corporation
- 23 Kyushu Tohoku Enrichment Investing SAS
- 24 TEPDIA Generating B.V.
- 25 Sojitz Birdsboro LLC
- 26 AEIF Kleen Investor, LLC
- 27 DGC Westmoreland, LLC

ICT services businesses

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

Other businesses

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

As of March, 2020



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