

Fact Book 2017

For the year ended March 31, 2017



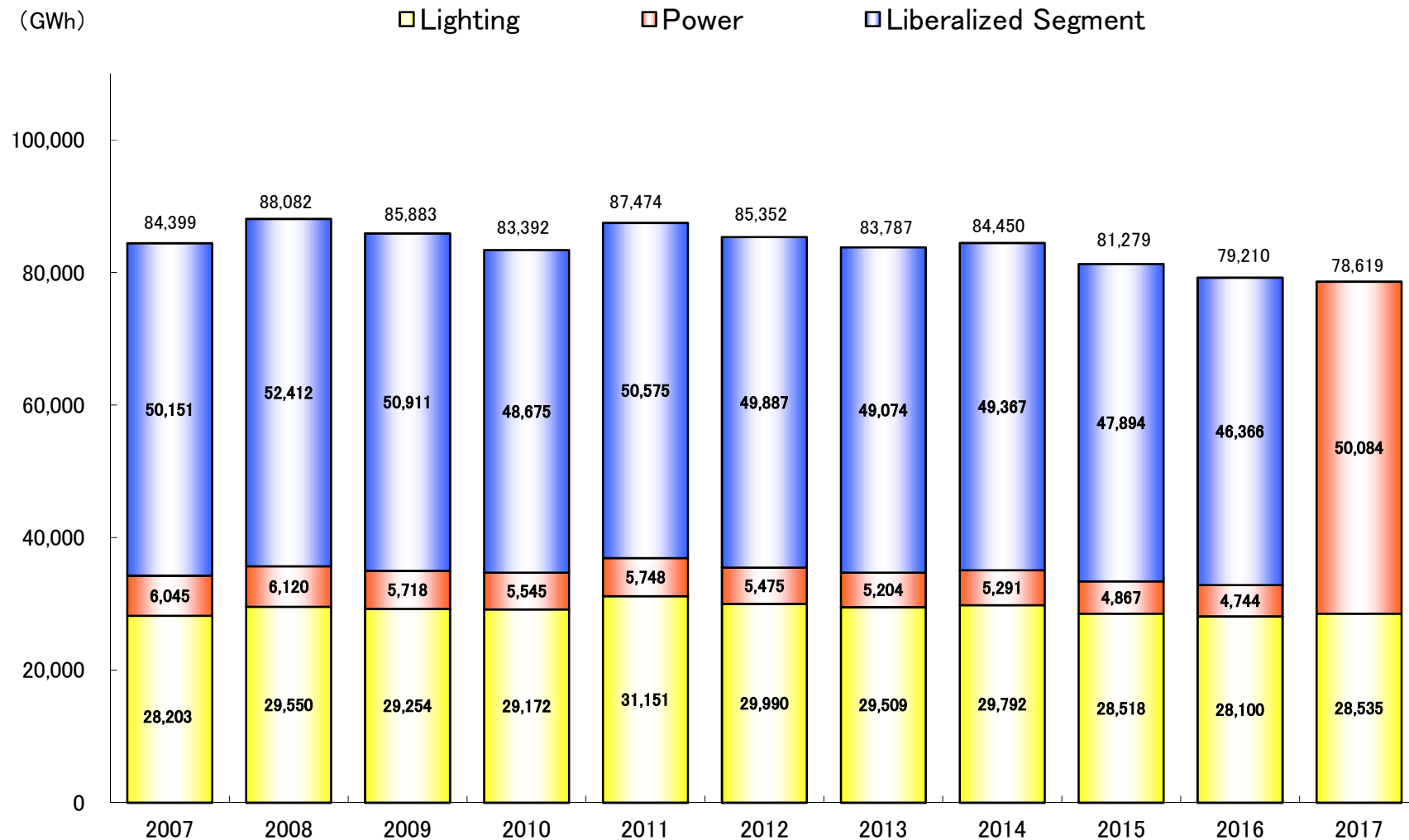
Date of issue July, 2017

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Note: Each year in this Fact Book shows the Fiscal Year ended March 31. 2017 dates from April 1 ,2016 to March 31 ,2017.

Electricity Sales

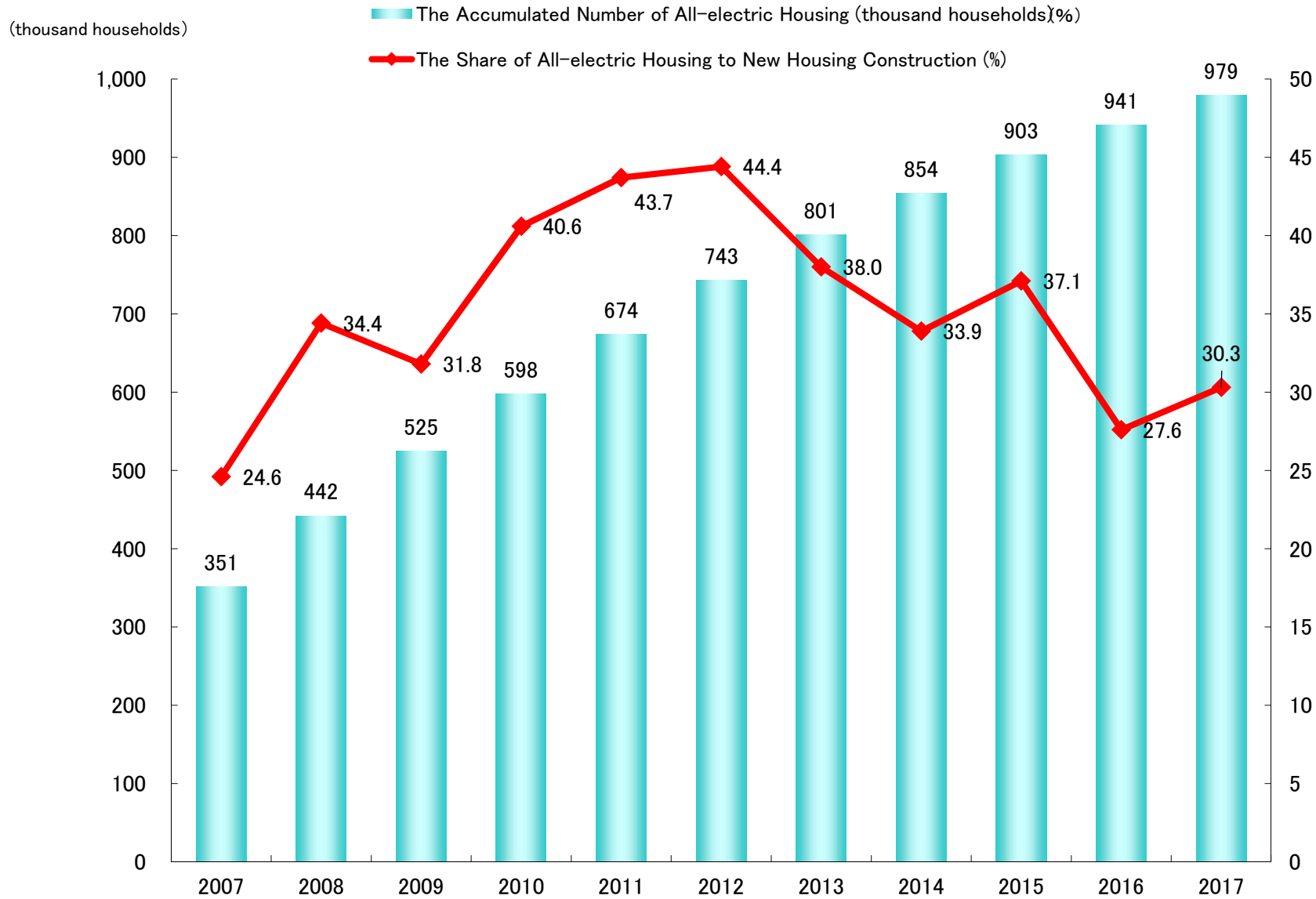


Note: The scope of liberalized segment ; 6,000V or higher, contracts for 50kW or higher

*Disclosure range was changed in view of competitive environment by Electricity Retail Liberalization

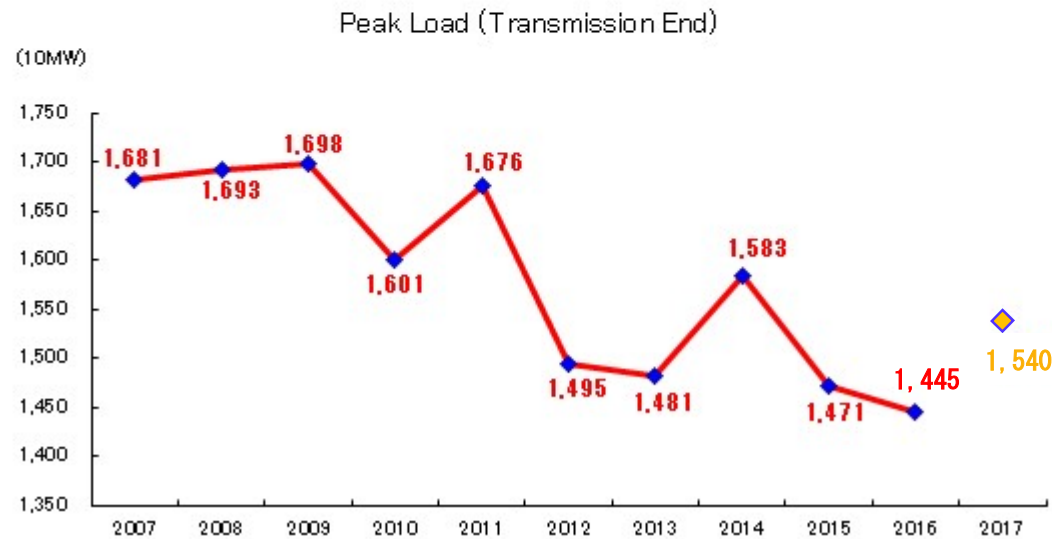
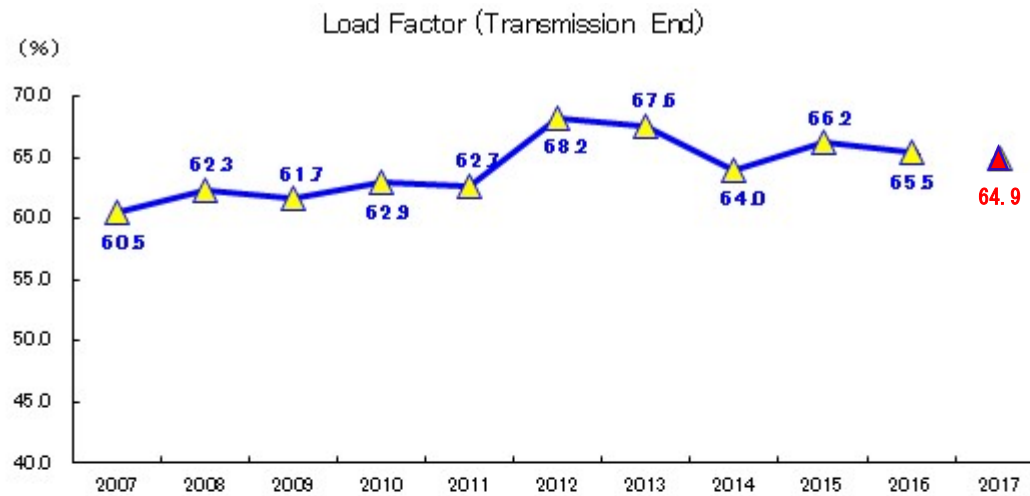
*2017 dates from April 1 ,2016 to March 31 ,2017

All-electric Housing



*2017 dates from April 1 ,2016 to March 31 ,2017

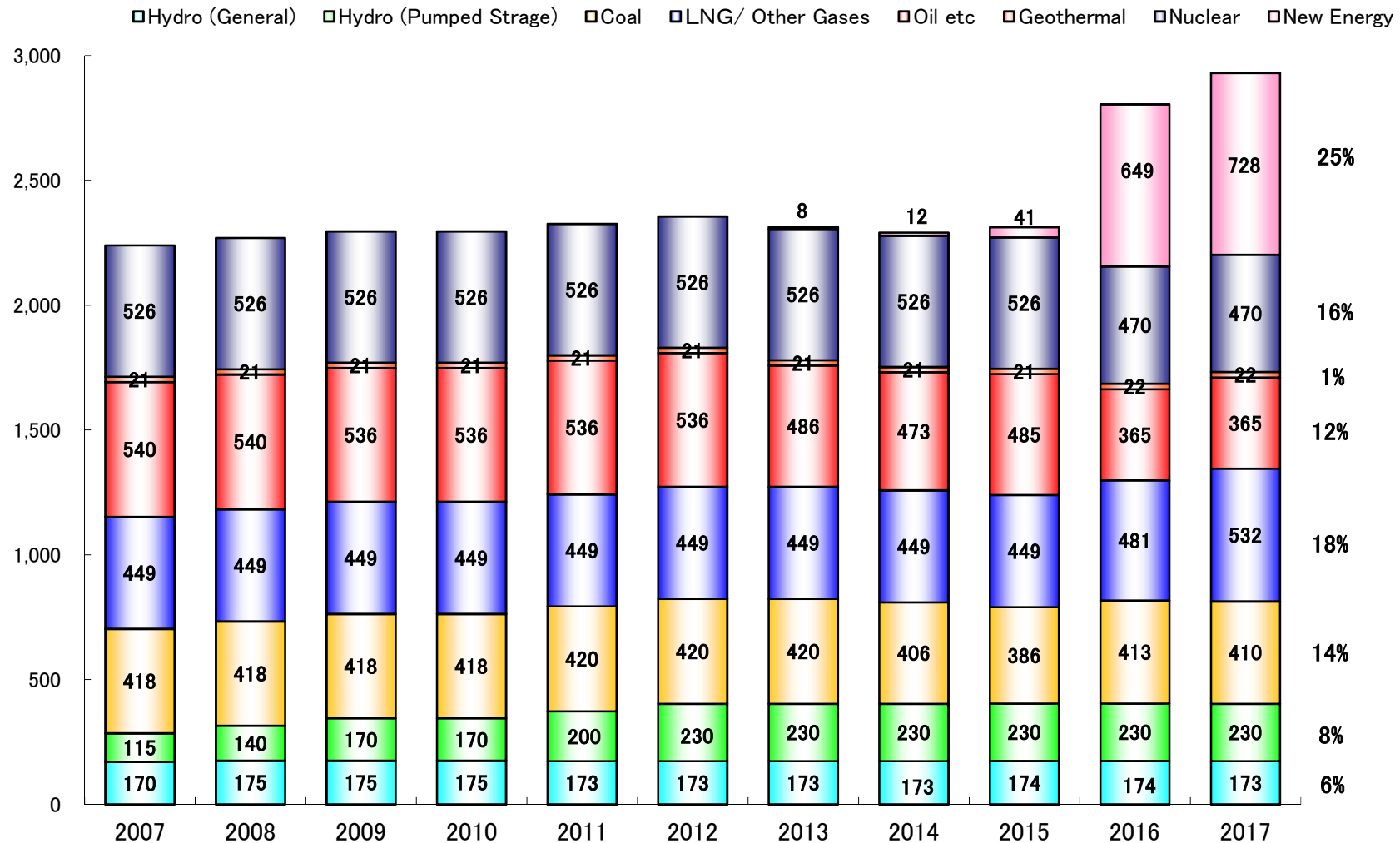
Load Factor, Peak Load



Note1: Peak Load shows the average power of top three days during summer.

Note2: Figures are on internal supply and demand basis till fiscal year ended March 31, 2016, on Kyushu area basis from fiscal year ended March 31, 2017.

Generating Capacity by Energy Source



Note 1 : Capacity includes purchased power.

Note 2 : 'New Energy' includes Wind, Solar.

Note 3 : The purchased power of Wind and Solar are maximum output corresponding peak load in August until fiscal year ended March 31, 2015, and maximum contracted output since fiscal year ended March 31, 2016.

Note 4 : 'Other Gases' is included in 'oil etc.' until fiscal year ended March 31, 2015.

*2017 dates from April 1, 2016 to March 31, 2017

Electricity Generated and Purchased

| | | (GWh) | | | | | | | | | | |
|-------------------------|------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| | | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Hydro | | 5,915 | 4,988 | 6,500 | 4,674 | 5,676 | 6,602 | 6,628 | 5,161 | 5,887 | 6,748 | 6,545 |
| Thermal | LNG / Other Gases | 16,588 | 16,569 | 16,518 | 17,123 | 19,087 | 28,414 | 32,028 | 33,799 | 33,252 | 28,002 | 29,041 |
| | Coal | 25,031 | 26,564 | 25,922 | 25,269 | 25,571 | 28,712 | 27,407 | 30,080 | 27,108 | 27,493 | 26,713 |
| | Oil etc. | 4,829 | 6,641 | 3,732 | 3,126 | 5,427 | 10,490 | 17,589 | 14,852 | 12,549 | 6,820 | 2,584 |
| | Total | 46,448 | 49,774 | 46,172 | 45,518 | 50,085 | 67,616 | 77,024 | 78,731 | 72,909 | 62,315 | 58,338 |
| Nuclear | | 37,836 | 39,641 | 38,968 | 39,079 | 37,375 | 14,481 | — | — | — | 8,632 | 12,455 |
| New energy | Geothermal | 1,424 | 1,437 | 1,504 | 1,454 | 1,437 | 1,358 | 1,361 | 1,384 | 1,295 | 1,344 | 1,171 |
| | Wind | 306 | 388 | 407 | 533 | 611 | 702 | 704 | 736 | 670 | 660 | 657 |
| | Solar | 141 | 170 | 172 | 209 | 285 | 402 | 655 | 1,878 | 3,948 | 6,012 | 7,552 |
| | Biomass Energy-from-waste | 635 | 641 | 563 | 552 | 566 | 576 | 605 | 413 | 423 | 374 | 349 |
| | | 2,506 | 2,636 | 2,646 | 2,748 | 2,899 | 3,038 | 3,325 | 4,411 | 6,336 | 8,390 | 9,729 |
| Power interchanges | | -211 | -283 | 580 | 52 | 182 | 1,789 | 3,966 | 3,557 | 2,856 | 80 | ▲ 3,083 |
| Used for pumped storage | | -250 | -647 | -948 | -541 | -778 | -1,033 | -641 | -576 | -205 | -677 | ▲ 1,306 |
| Total | | 92,244 | 96,109 | 93,918 | 91,530 | 95,439 | 92,493 | 90,302 | 91,284 | 87,783 | 85,488 | 82,678 |

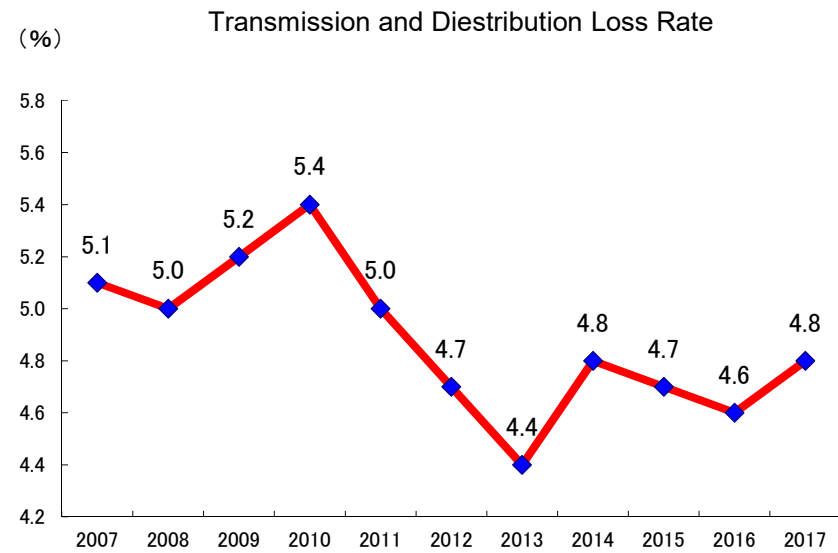
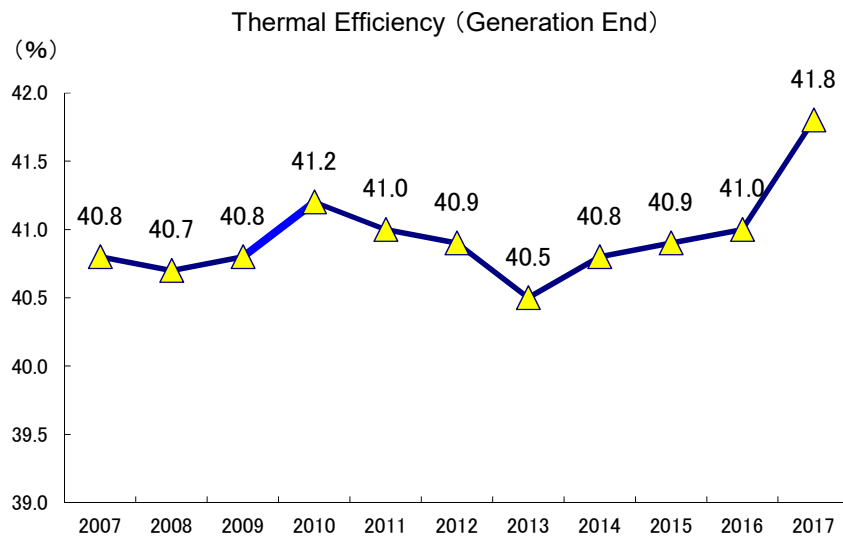
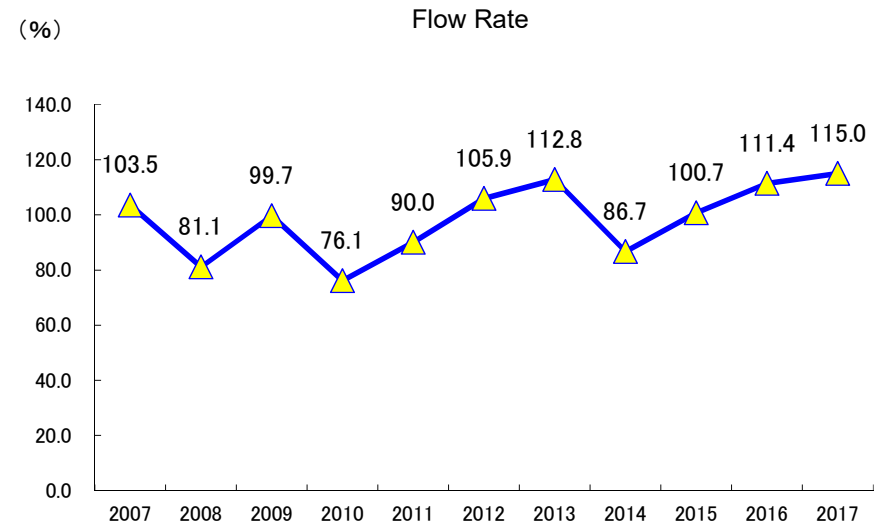
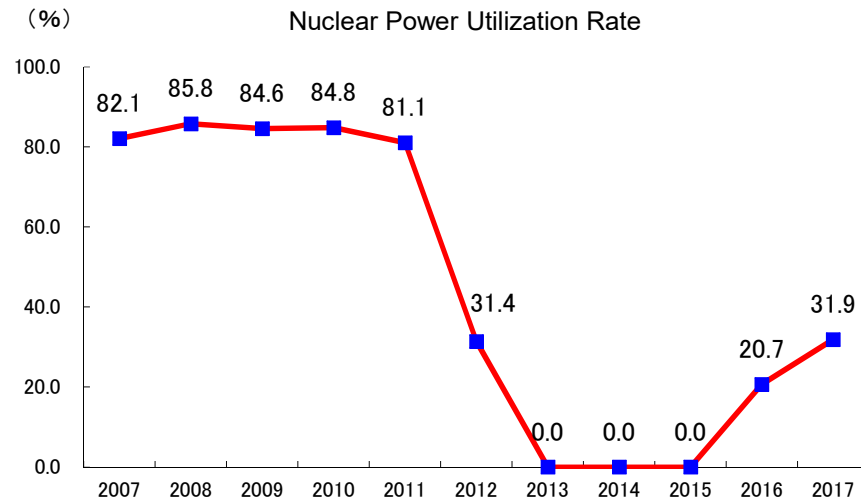
Note1: Electricity includes purchased power.

Note2: "Other Gases" were included in "Oil etc." until fiscal year ended March 31, 2015.

Note3: Figures are on generation-end basis till fiscal year ended March 31, 2016,
on transmission-end basis from fiscal year ended March 31, 2017.

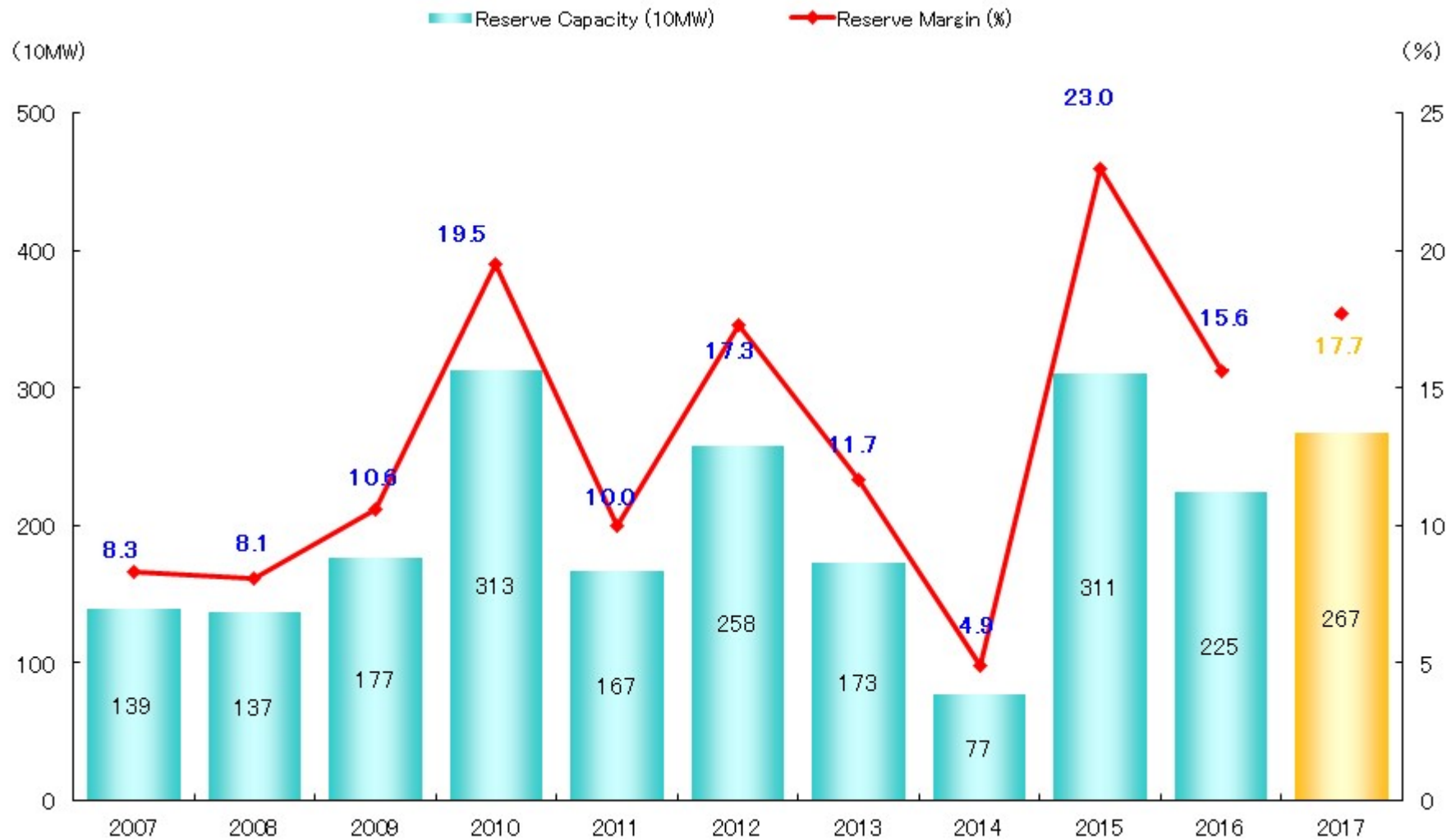
*2017 dates from April 1, 2016 to March 31, 2017

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



*2017 dates from April 1, 2016 to March 31, 2017

Reserve Capacity and Reserve Margin



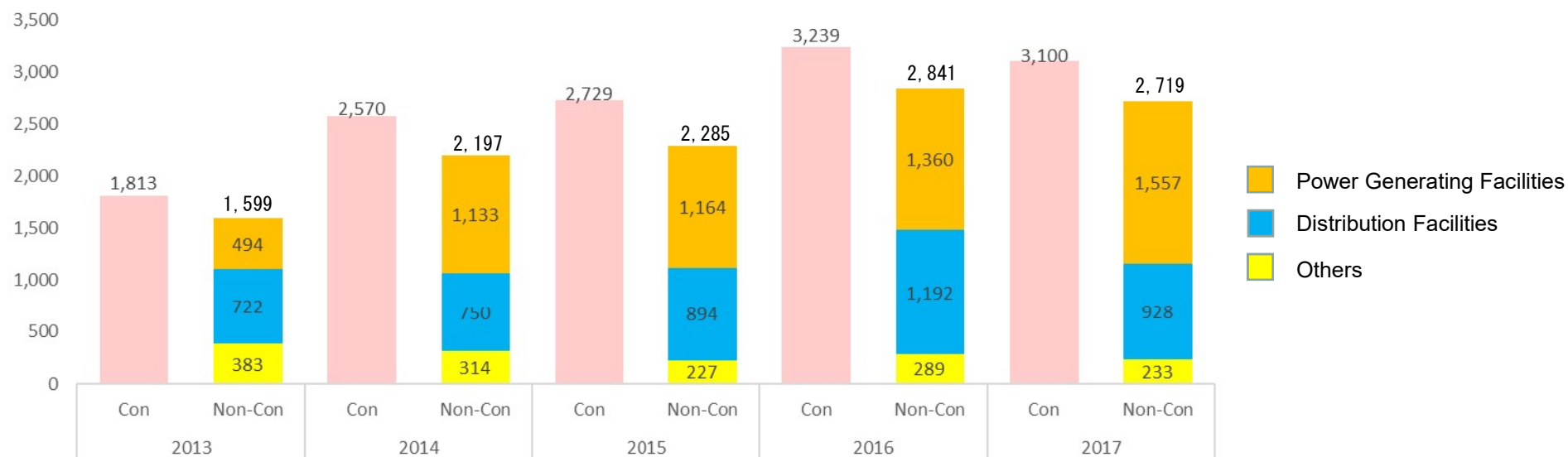
Note1: At the average power of top three days during August.

Note2: Figures are on internal supply and demand basis till fiscal year ended March 31, 2016,
on Kyushu area basis from fiscal year ended March 31, 2017.

*2017 dates from April 1, 2016 to March 31, 2017

Capital Expenditure

(100 million yen)



(100 million yen)

| (Non-Consolidated) | | 2013 | 2014 | 2015 | 2016 | 2017 |
|--------------------|--------------------------|--------------|--------------|--------------|--------------|--------------|
| Power Generation | Hydro | 107 | 69 | 108 | 110 | 141 |
| | Thermal | 109 | 110 | 250 | 522 | 656 |
| | Nuclear | 247 | 929 | 776 | 701 | 728 |
| | New Energy | 31 | 25 | 30 | 27 | 31 |
| | Subtotal | 494 | 1,133 | 1,164 | 1,360 | 1,557 |
| Distribution | Transmission | 318 | 331 | 379 | 473 | 461 |
| | Transformation | 156 | 136 | 174 | 392 | 152 |
| | Distribution | 248 | 283 | 341 | 327 | 314 |
| | Subtotal | 722 | 750 | 894 | 1,192 | 928 |
| Other | Administration and Other | 145 | 92 | 89 | 162 | 129 |
| | Nuclear Fuel | 195 | 186 | 136 | 126 | 103 |
| | Incidental Businesses | 43 | 36 | 2 | 1 | 0 |
| | Subtotal | 383 | 314 | 227 | 289 | 233 |
| Total | | 1,599 | 2,197 | 2,285 | 2,841 | 2,719 |

Note : 'New Energy' includes Wind, Solar, Geothermal, Biomass and Energy-from-waste.

*2017 dates from April 1 ,2016 to March 31 ,2017

Financing (Non-Consolidated) and Rating Information

Financing (Non-Consolidated)

| | | (Billions of Yen) | | | | |
|---------|-----------------------|-------------------|---------|---------|--------|---------|
| | | 2013 | 2014 | 2015 | 2016 | 2017 |
| Uses | Capital Expenditure | 159.9 | 219.7 | 228.5 | 284.1 | 271.9 |
| | Redemption of Debts | 274.1 | 367.0 | 294.5 | 458.2 | 459.4 |
| | Total | 434.0 | 586.7 | 523.0 | 742.3 | 731.3 |
| Sources | Internal Sources | -268.7 | 25.5 | 44.5 | 432.5 | 192.0 |
| | Internal Reserve, etc | -268.7 | 25.5 | -55.0 | 432.5 | 192.0 |
| | Capital Increase | - | - | ※ 99.5 | - | - |
| | External Funds | 702.7 | 561.2 | 478.5 | 309.8 | 539.3 |
| | [At Par] | [140.0] | [195.0] | [140.0] | [60.0] | [300.0] |
| | Bonds | 139.7 | 194.4 | 139.5 | 59.8 | 299.3 |
| | Loans | 530.0 | 366.8 | 339.0 | 250.0 | 240.0 |
| | Commercial Paper | 33.0 | - | - | - | - |
| Total | 434.0 | 586.7 | 523.0 | 742.3 | 731.3 | |

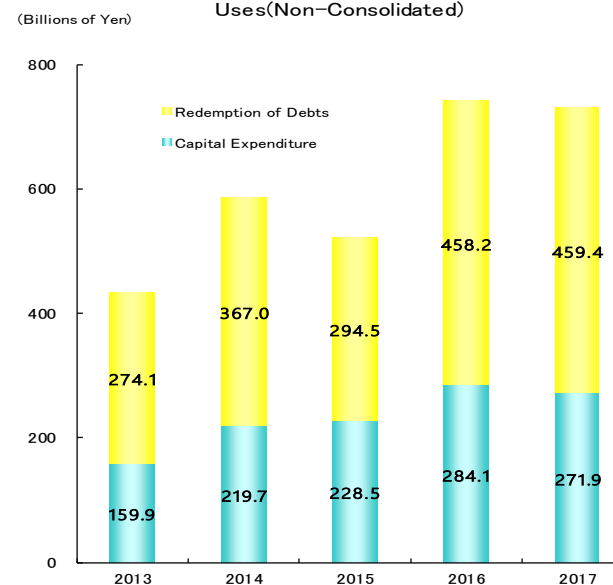
※Proceeds from issuance of preferred stock [At Par]

Ratings

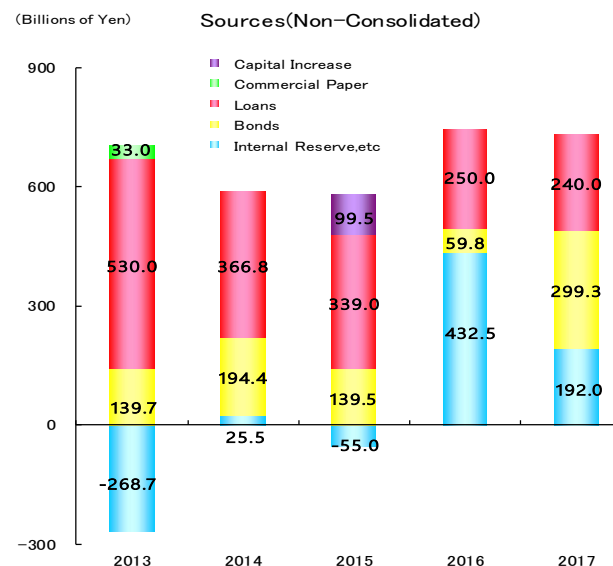
As of June 30, 2017

| 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)



Major plans to develop or abolish power sources

[Power Plant Development Plan]

| Class | Unit | Generating Unit Name | Output | Construction schedule | |
|---------------------------------|--|--|----------------------|------------------------------|--------------------------------------|
| | | | | Commencement of construction | Commencement of commercial operation |
| Under construction | Hydro power | Shin-Kosa | 7,200 kW | May 2012 | July 2019 |
| | Thermal power (coal) | Matsuura unit 2 | 1,000,000 kW | March 2001 | December 2019 |
| | Thermal power (Internal-Combustion engine power) | Toyotama unit 6 [Tsushima] | 8,000 kW | | June 2018 |
| In preparation for construction | Thermal power (Internal-Combustion engine power) | Shin-China unit 7 [Okinoerabujima-island] | 4,500 kW | | June 2019 |
| | | Shin-Kikai unit 7,8 [Kikaijima-island] | 2,200 kW (1,100kW×2) | | June 2019 |
| | | Shin-Yoron unit 4 [Yoronto-island] | 1,100 kW | | June 2019 |
| | | Shin-Tanegashima unit 5 [Tanegashima-island] | 6,000 kW | | June 2023 |
| | Nuclear | Sendai unit 3 | 1,590,000 kW | TBD | TBD |
| | Geothermal | Otake* | 14,500 kW [+2,000kW] | | TBD |

* Power generation facilities will be replaced ([] is the increase of output).

[Power Plant Discontinuation Plan]

| Type | Power plant & unit | Output | Schedule |
|-----------------------------|--------------------|------------|----------|
| Thermal power (heavy clude) | Karita-Shin unit 2 | 375,000 kW | May 2017 |
| | Ainoura unit 1,2 | 875,000 kW | FY2018 |

[Reference] Planned Suspension

| Type | Power plant & unit | Output | Schedule |
|-----------------------------|--------------------|--------------|----------|
| Thermal power (heavy clude) | Buzen unit 1,2 | 1,000,000 kW | FY2020- |

Operating Revenue , Operating Income (Loss) , Ordinary Income (Loss) and Net Income (Loss) (Consolidated)

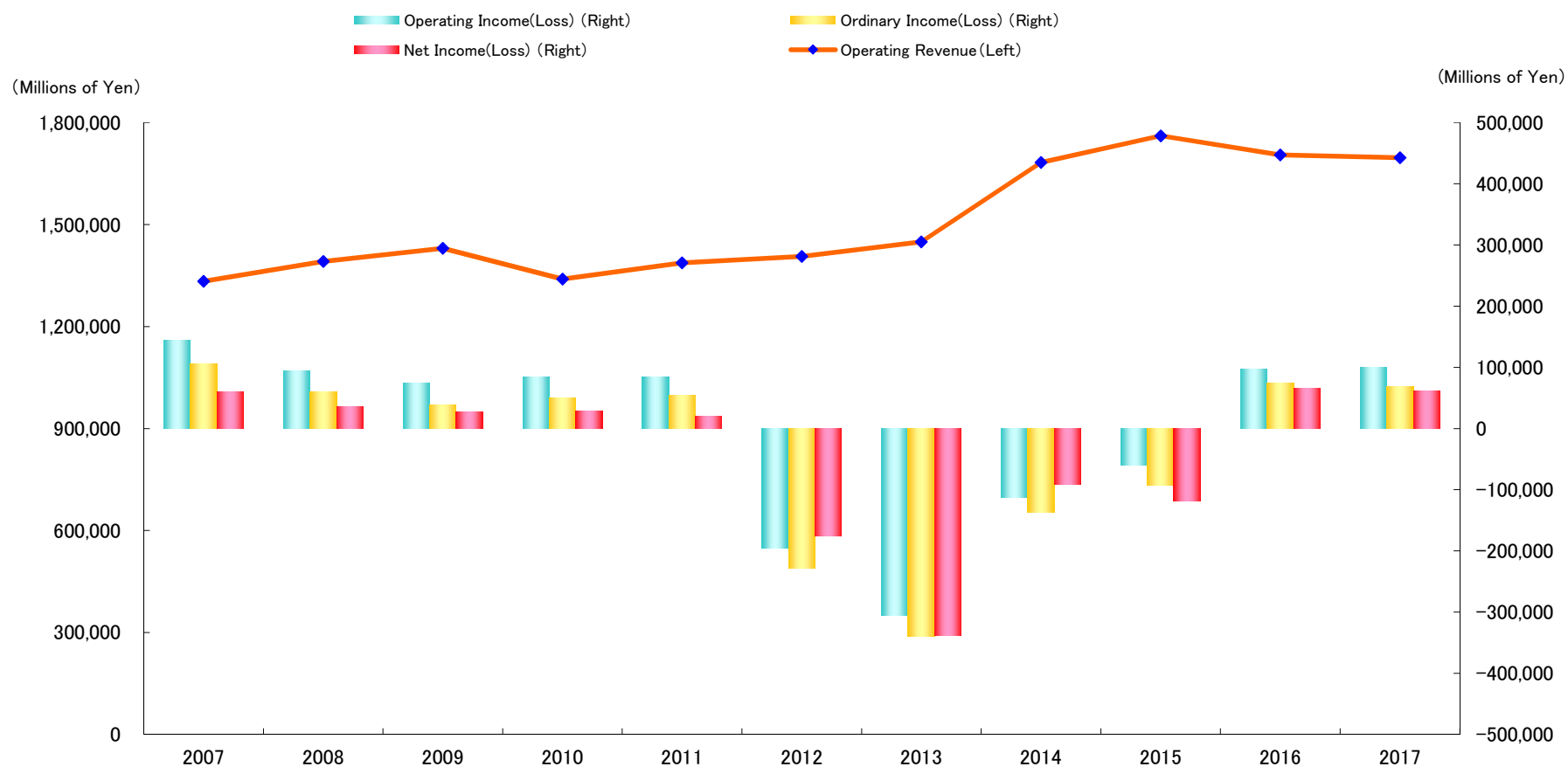


| | (Millions of Yen) | | | | | | | | | | |
|-------------------------|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Operating Revenue | 1,408,327 | 1,482,351 | 1,524,193 | 1,444,941 | 1,486,083 | 1,508,084 | 1,545,919 | 1,791,152 | 1,873,467 | 1,835,692 | 1,827,524 |
| Operating Income (Loss) | 155,172 | 105,540 | 84,723 | 99,727 | 98,908 | (184,854) | (299,428) | (95,821) | (43,314) | 120,256 | 122,640 |
| Ordinary Income (Loss) | 118,580 | 72,372 | 50,459 | 67,610 | 66,747 | (213,534) | (331,206) | (131,449) | (73,693) | 90,916 | 94,234 |
| Net Income (Loss) | 65,967 | 41,726 | 33,991 | 41,812 | 28,729 | (166,390) | (332,470) | (96,096) | (114,695) | 73,499 | 79,270 |

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

*2017 dates from April 1 ,2016 to March 31 ,2017

Operating Revenue , Operating Income (Loss) , Ordinary Income (Loss) and Net Income (Loss) (Non-Consolidated)



| | (Millions of Yen) | | | | | | | | | | |
|------------------------|-------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Operating Revenue | 1,333,037 | 1,392,059 | 1,430,161 | 1,339,807 | 1,387,517 | 1,406,770 | 1,448,876 | 1,682,994 | 1,761,275 | 1,705,485 | 1,696,731 |
| Operating Income(Loss) | 143,799 | 93,962 | 74,816 | 84,910 | 85,073 | (195,722) | (305,812) | (112,237) | (59,380) | 97,846 | 99,535 |
| Ordinary Income(Loss) | 105,778 | 60,070 | 38,764 | 50,356 | 54,103 | (228,538) | (339,959) | (137,267) | (93,080) | 74,338 | 68,883 |
| Net Income(Loss) | 59,236 | 35,683 | 26,916 | 28,307 | 20,443 | (174,983) | (338,050) | (90,939) | (119,010) | 65,328 | 61,057 |

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

*2017 dates from April 1 ,2016 to March 31 ,2017

Total Assets , Interest-Bearing Debt and Shareholders' Equity (Consolidated)



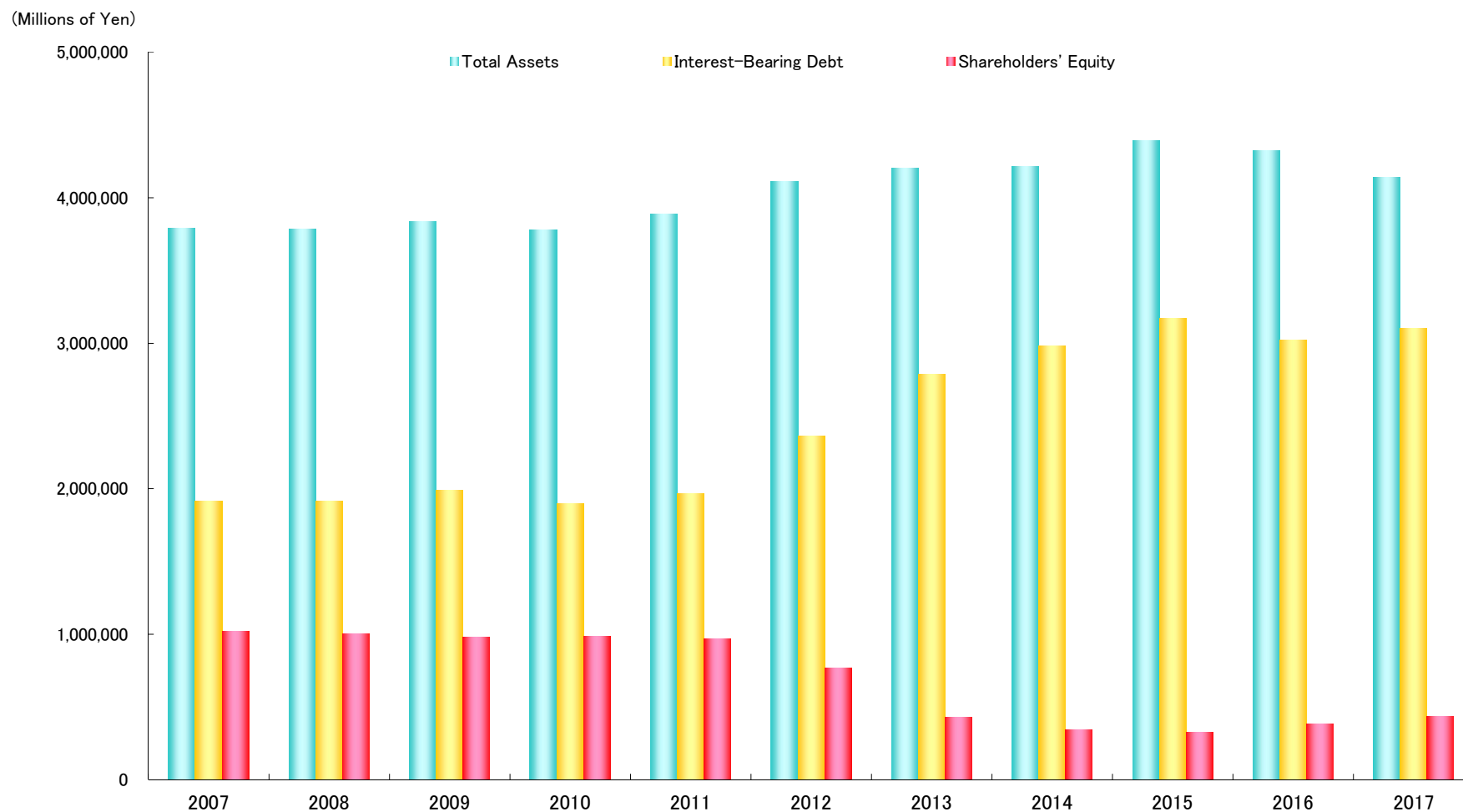
(Millions of Yen)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Total Assets | 4,038,838 | 4,059,775 | 4,110,877 | 4,054,192 | 4,185,460 | 4,428,093 | 4,526,513 | 4,549,852 | 4,784,735 | 4,748,237 | 4,587,541 |
| Interest-Bearing Debt | 2,031,769 | 2,040,076 | 2,110,663 | 2,004,774 | 2,089,417 | 2,483,261 | 2,910,724 | 3,116,717 | 3,337,982 | 3,224,888 | 3,313,957 |
| Shareholders' Equity (=Equity - Noncontrolling Interests) | 1,081,633 | 1,067,046 | 1,054,732 | 1,071,792 | 1,062,458 | 870,396 | 539,684 | 475,533 | 431,528 | 479,929 | 550,965 |

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

*2017 dates from April 1 ,2016 to March 31 ,2017

Total Assets , Interest-Bearing Debt and Shareholders' Equity (Non-Consolidated)



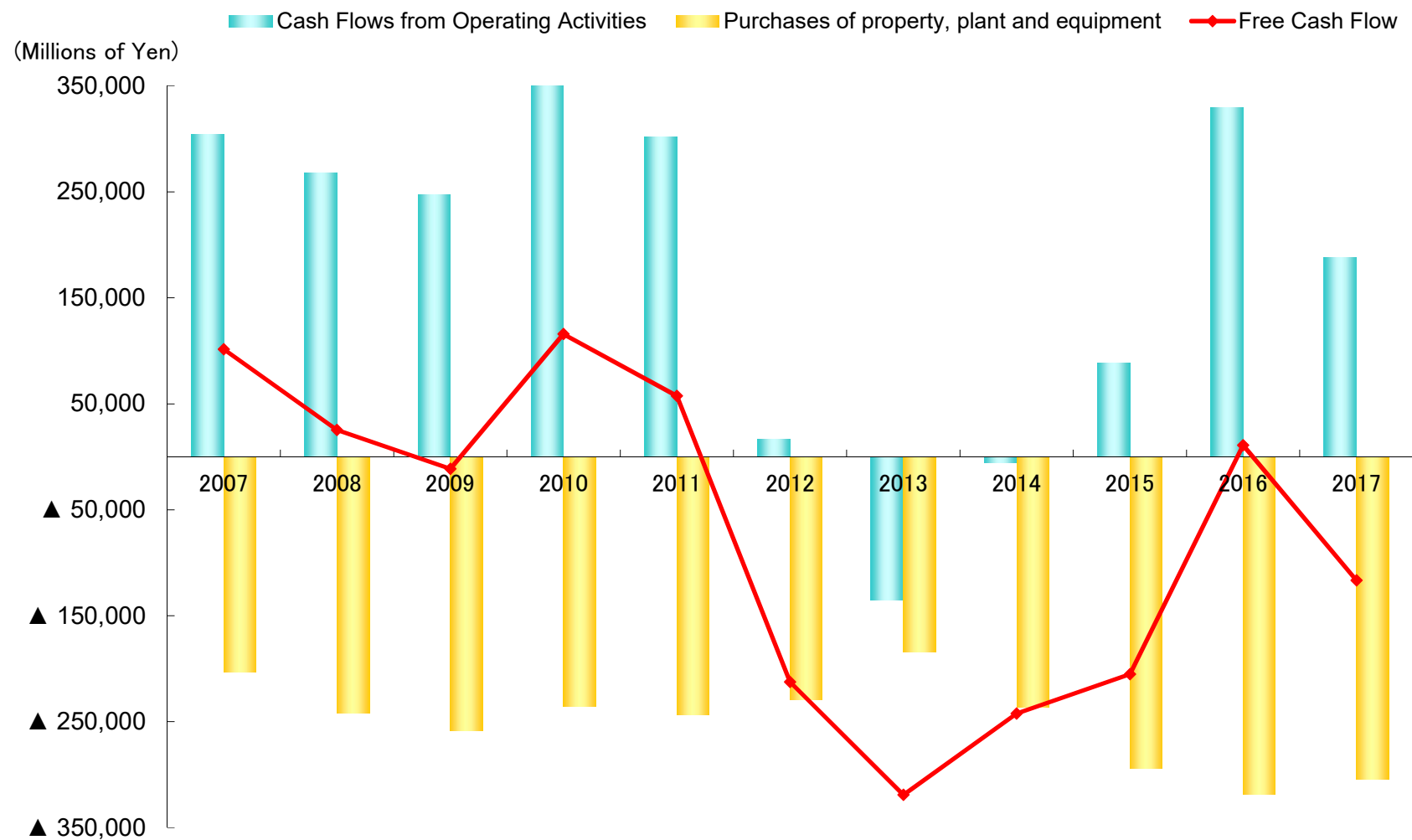
(Millions of Yen)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Total Assets | 3,790,112 | 3,784,701 | 3,834,124 | 3,776,569 | 3,890,891 | 4,110,950 | 4,201,704 | 4,218,037 | 4,390,912 | 4,321,442 | 4,141,556 |
| Interest-Bearing Debt | 1,912,335 | 1,915,967 | 1,989,616 | 1,894,477 | 1,968,135 | 2,360,133 | 2,789,017 | 2,983,816 | 3,168,240 | 3,020,034 | 3,100,588 |
| Shareholders' Equity | 1,018,803 | 999,678 | 981,539 | 984,109 | 967,515 | 766,700 | 429,287 | 341,405 | 322,299 | 385,190 | 436,464 |

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

*2017 dates from April 1 ,2016 to March 31 ,2017

Free Cash Flow (Consolidated)



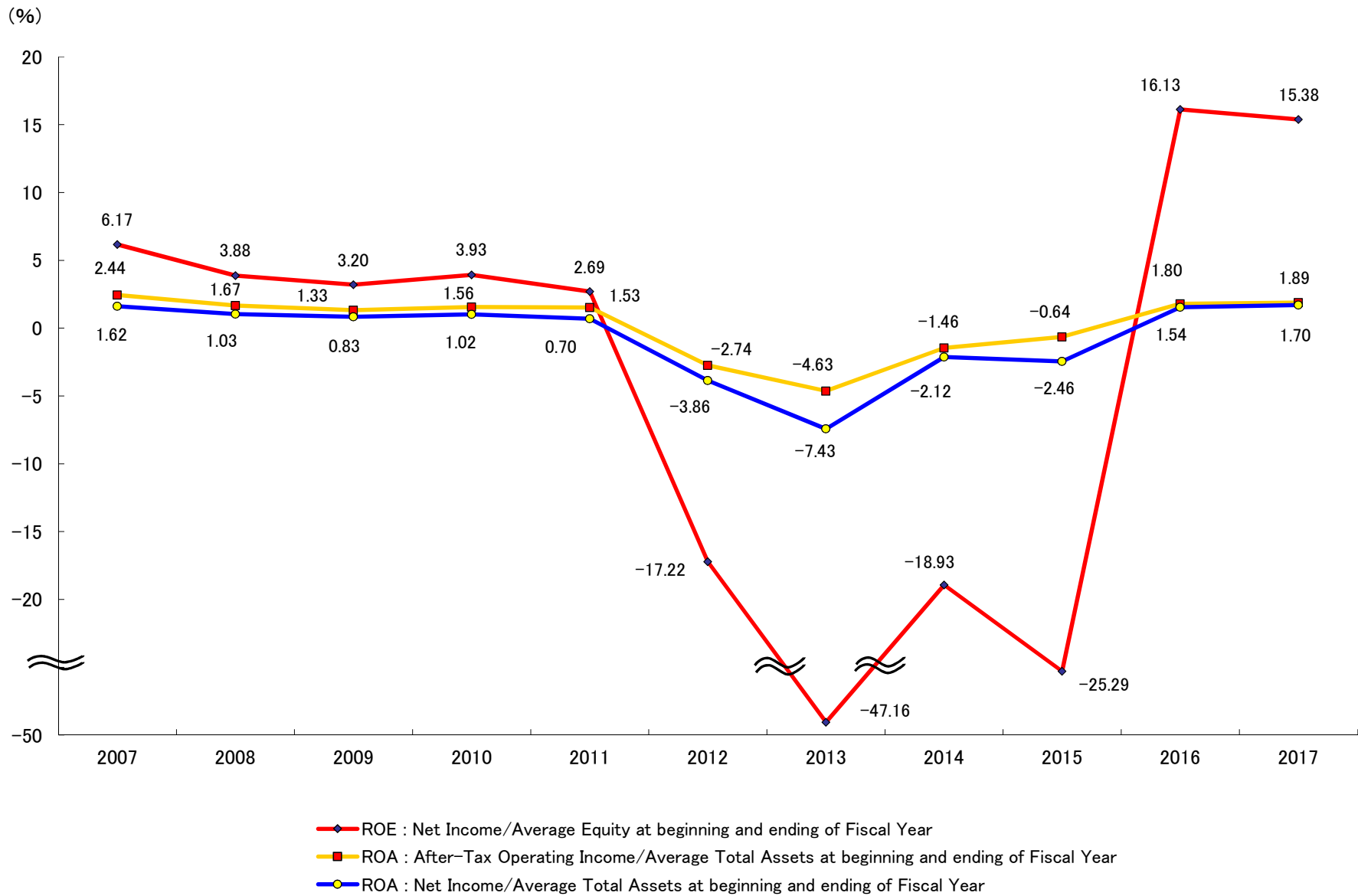
(Millions of Yen)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Cash Flows from Operating Activities | 304,514 | 267,510 | 247,095 | 351,437 | 301,346 | 16,909 | ▲ 135,130 | ▲ 5,922 | 88,736 | 329,491 | 188,016 |
| Purchases of property, plant and equipment | ▲ 202,913 | ▲ 242,219 | ▲ 258,529 | ▲ 235,612 | ▲ 243,749 | ▲ 229,351 | ▲ 183,922 | ▲ 236,378 | ▲ 293,944 | ▲ 318,495 | ▲ 304,688 |
| Free Cash Flow | 101,601 | 25,290 | ▲ 11,434 | 115,825 | 57,597 | ▲ 212,442 | ▲ 319,052 | ▲ 242,301 | ▲ 205,208 | 10,996 | ▲ 116,672 |

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

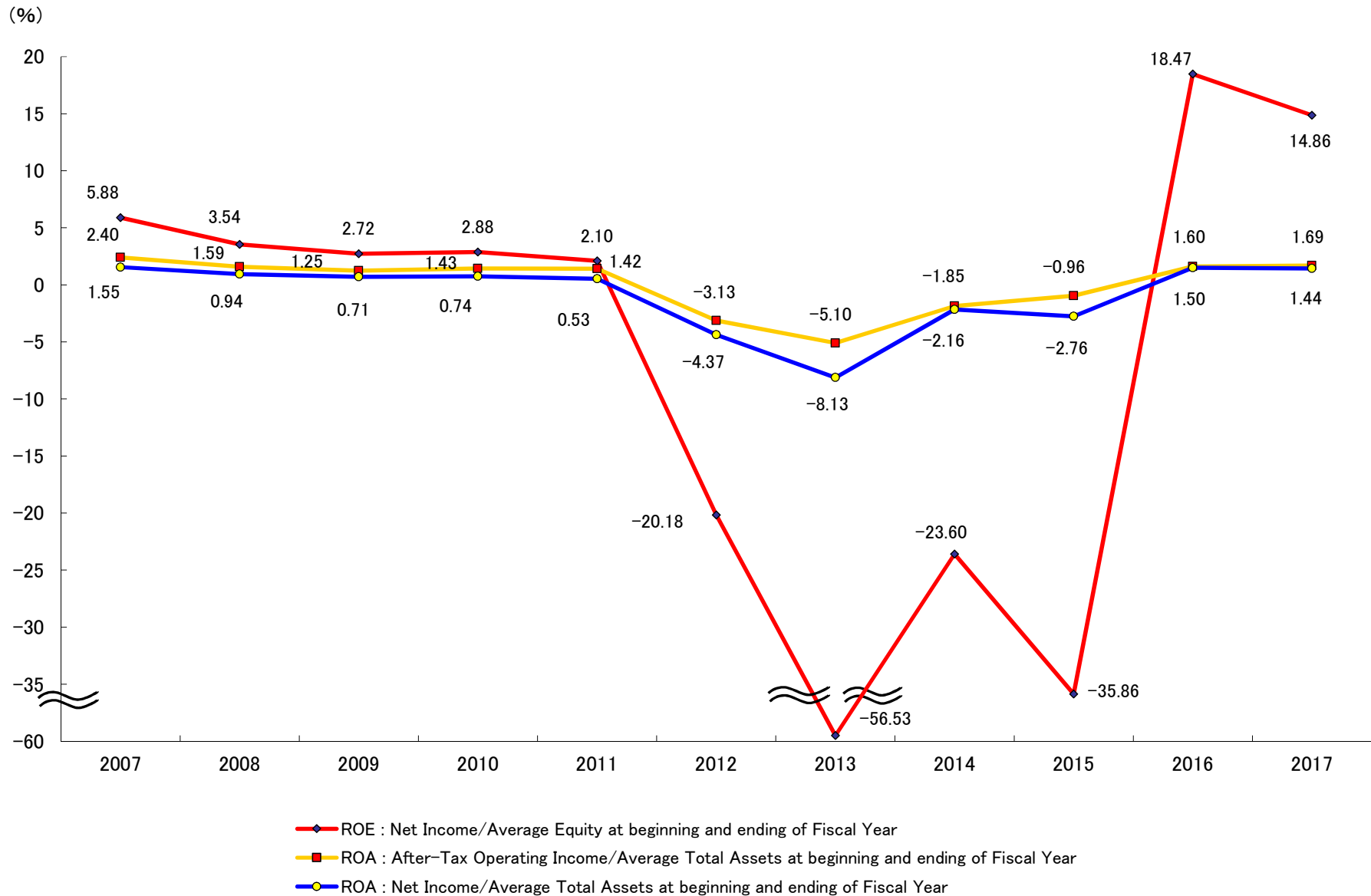
*2017 dates from April 1, 2016 to March 31, 2017

ROE and ROA (Consolidated)



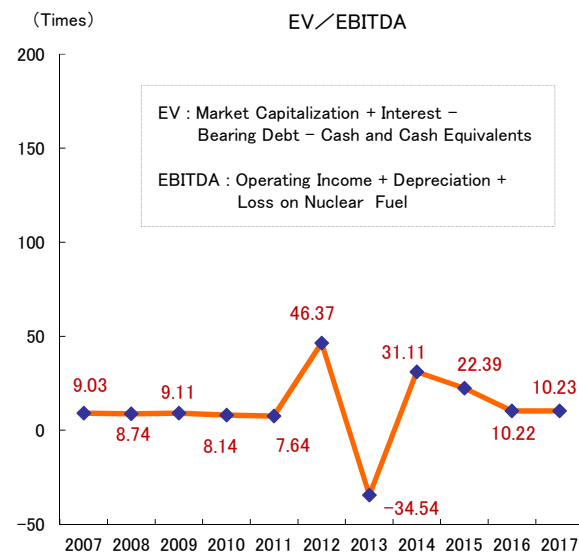
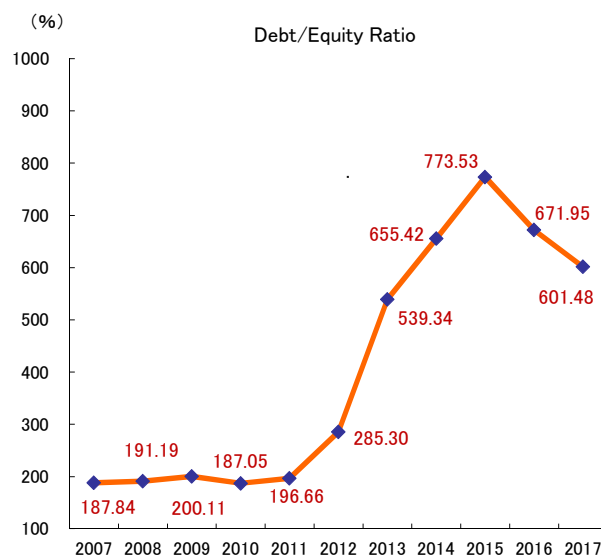
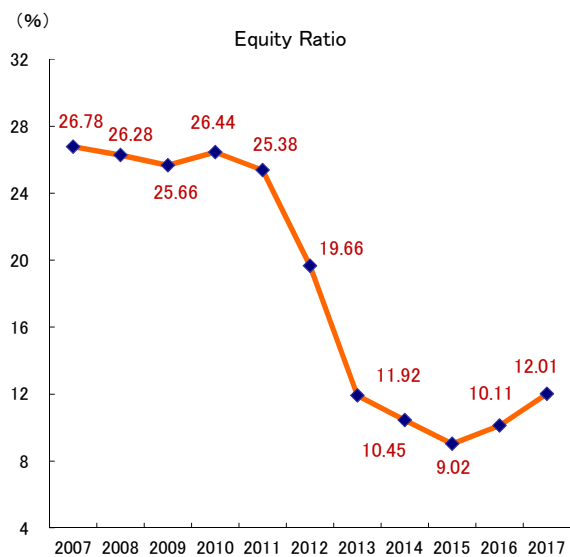
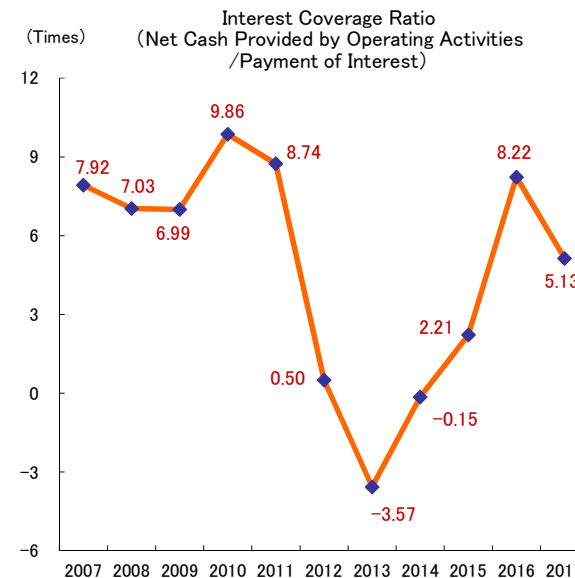
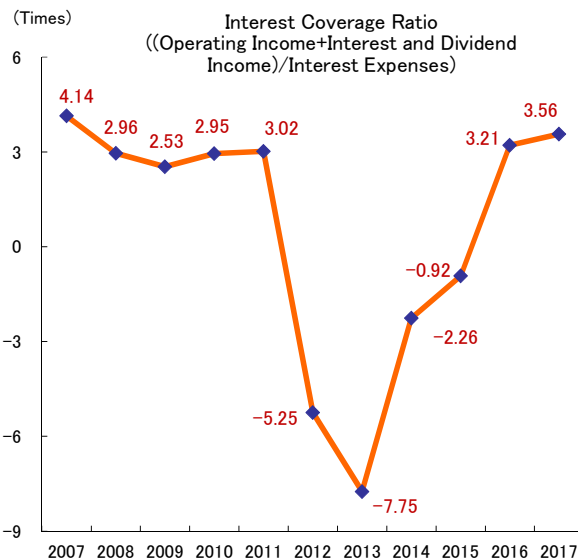
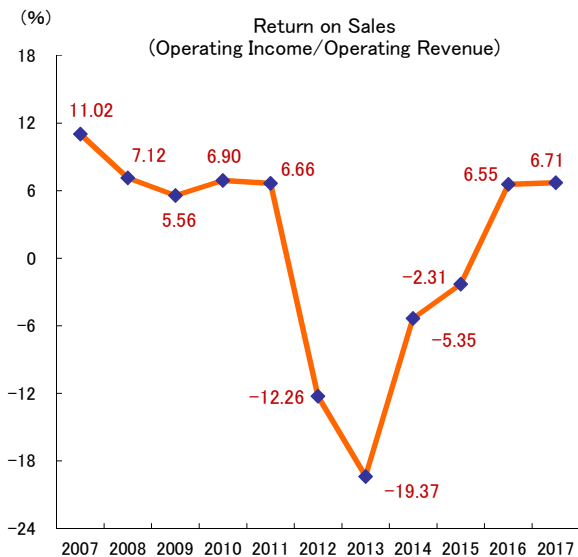
*2017 dates from April 1, 2016 to March 31, 2017

ROE and ROA (Non-Consolidated)



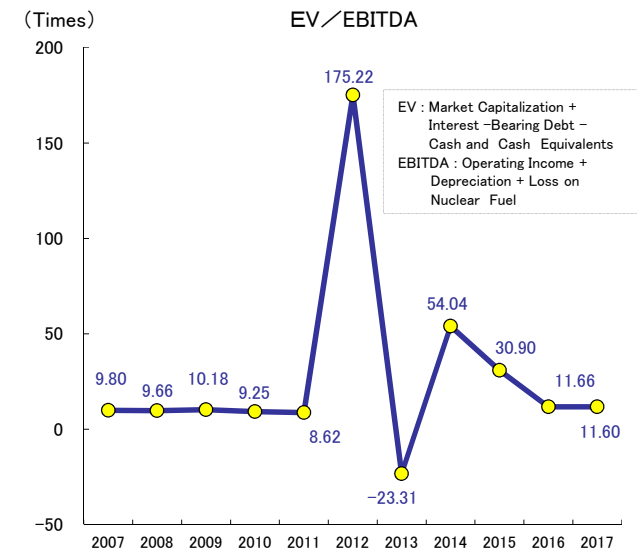
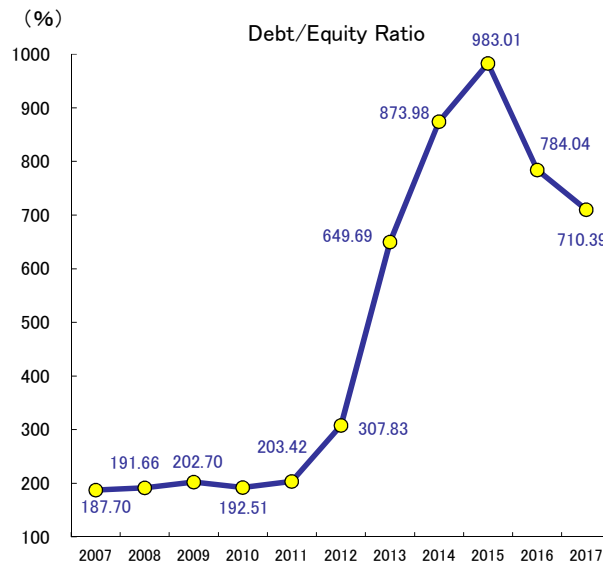
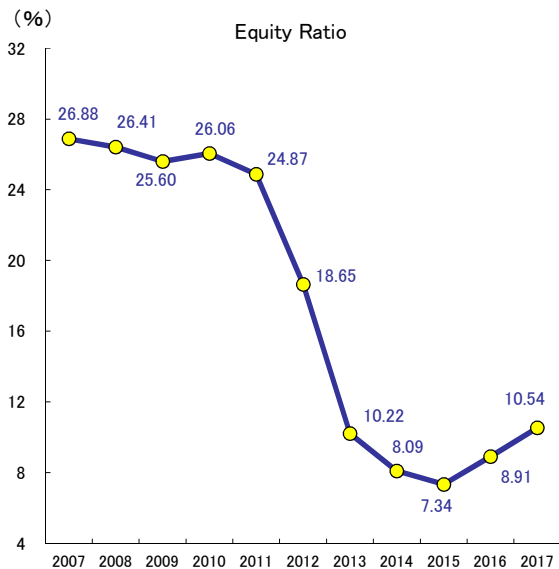
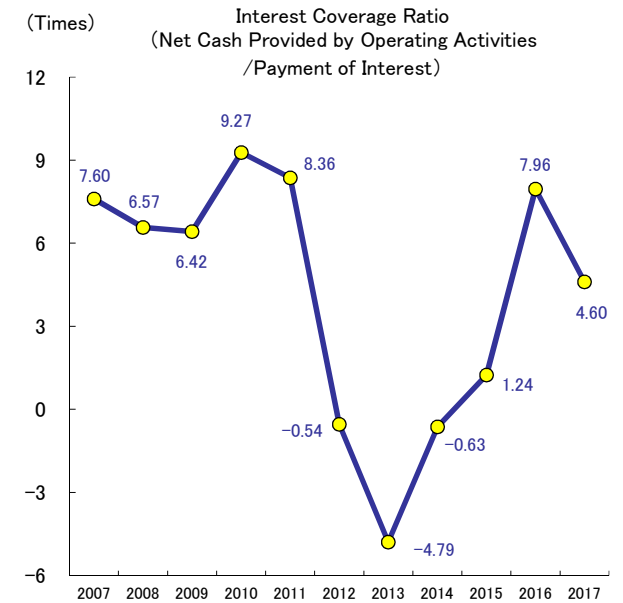
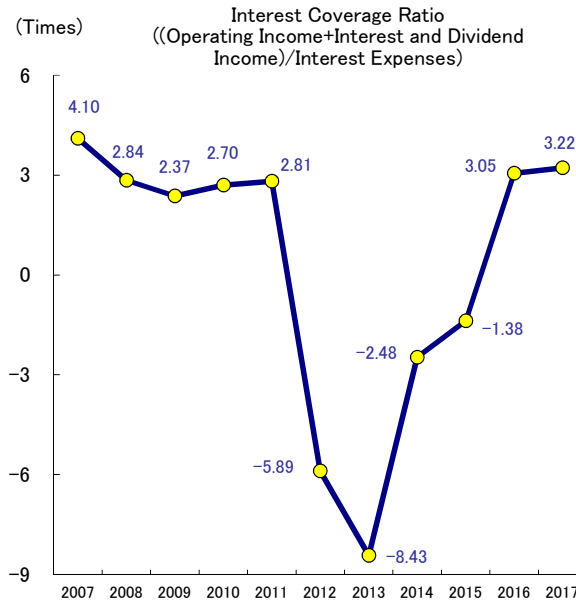
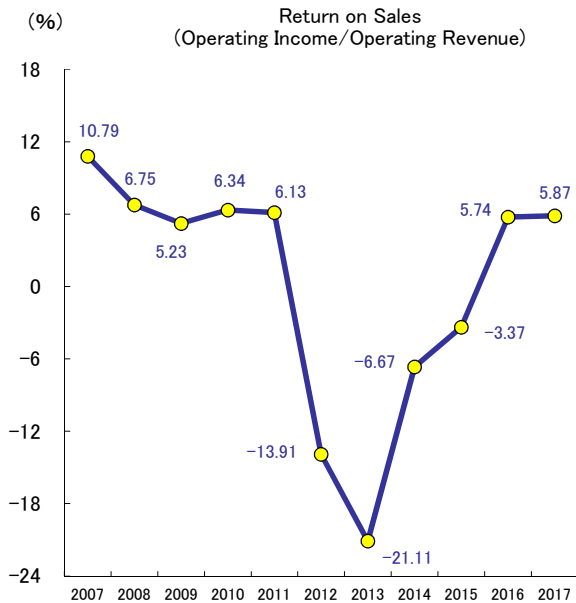
*2017 dates from April 1 ,2016 to March 31 ,2017

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



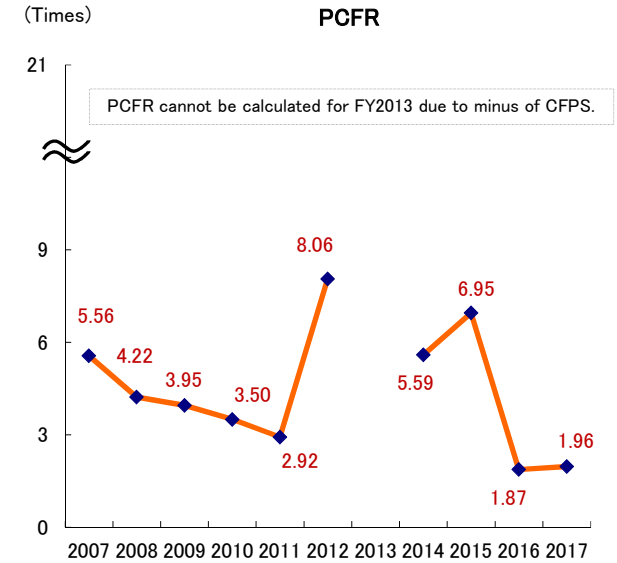
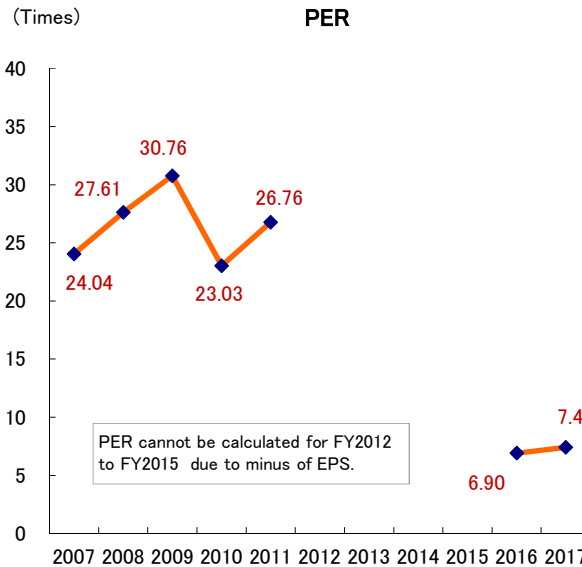
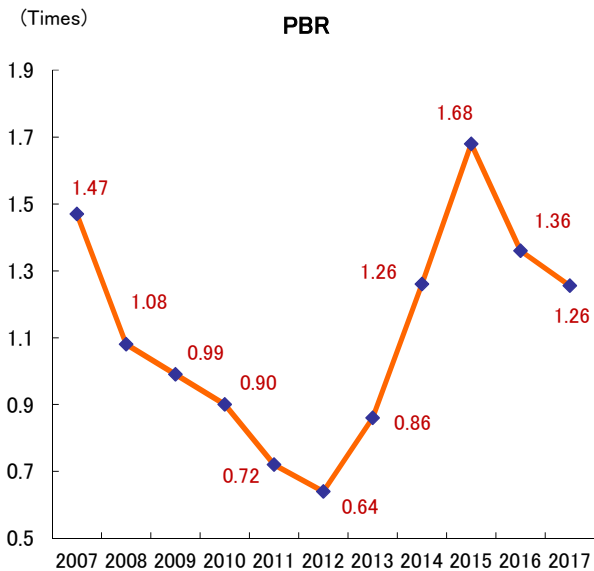
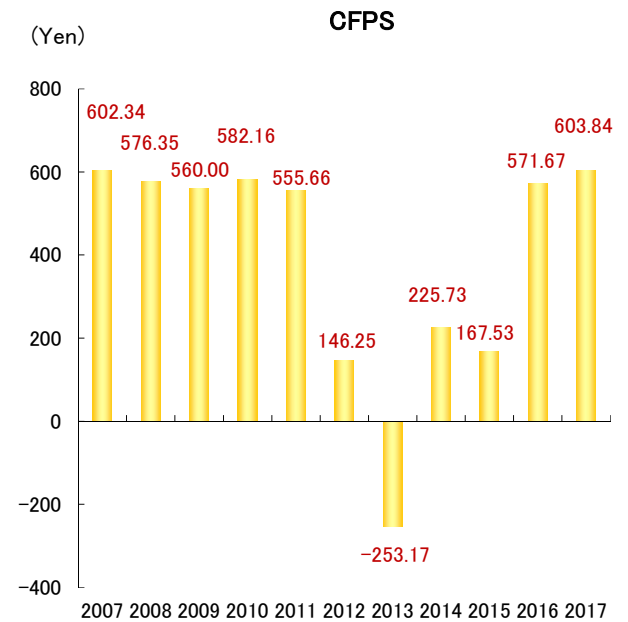
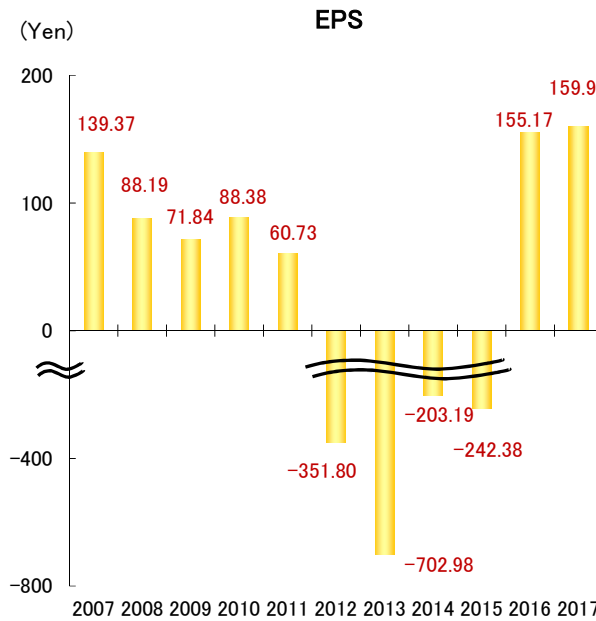
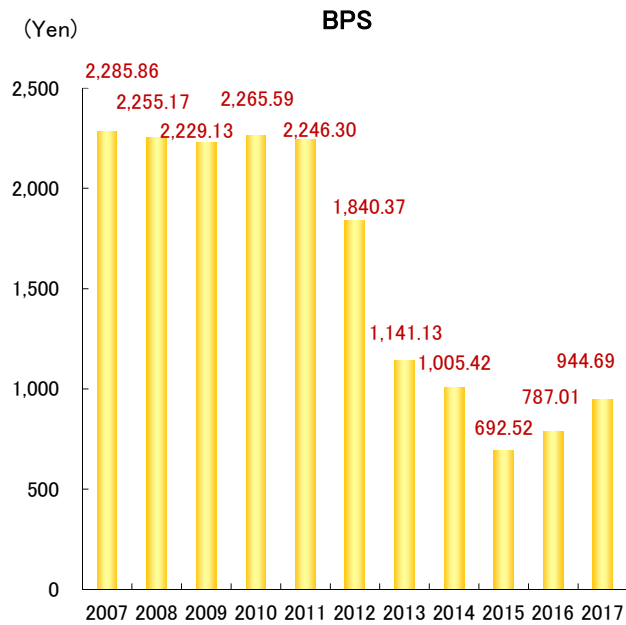
*2017 dates from April 1, 2016 to March 31, 2017

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

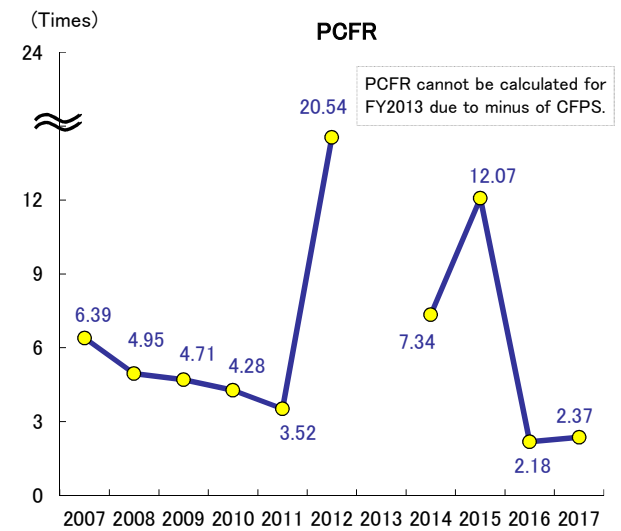
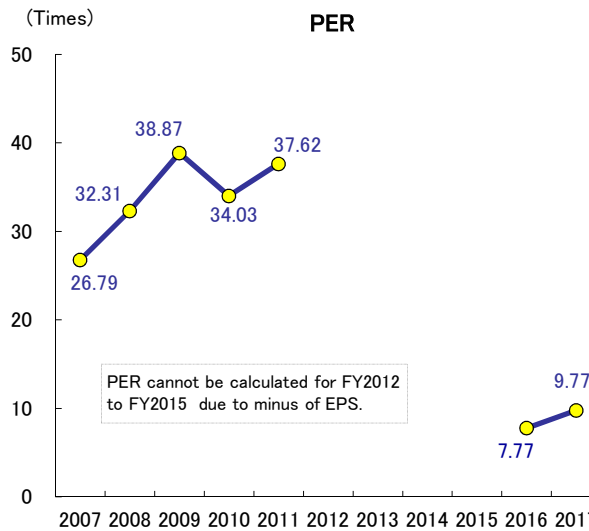
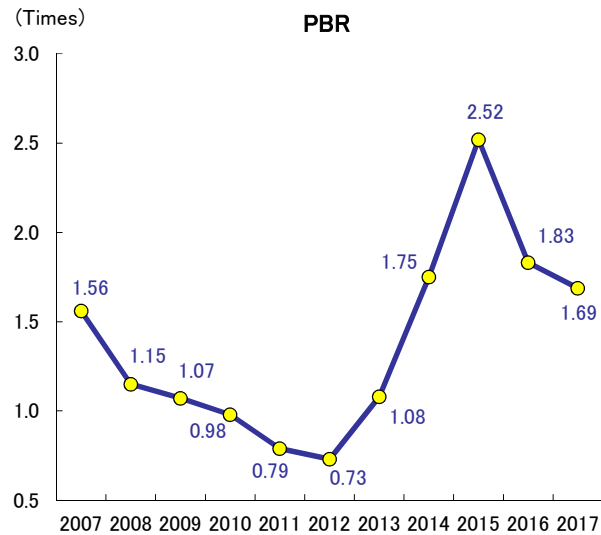
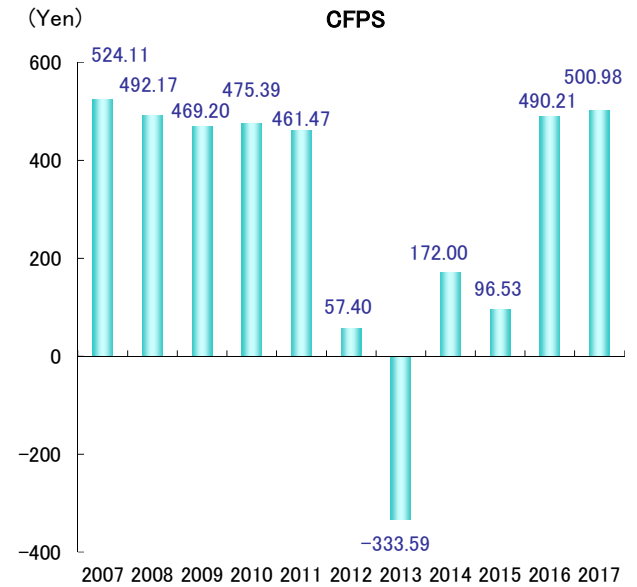
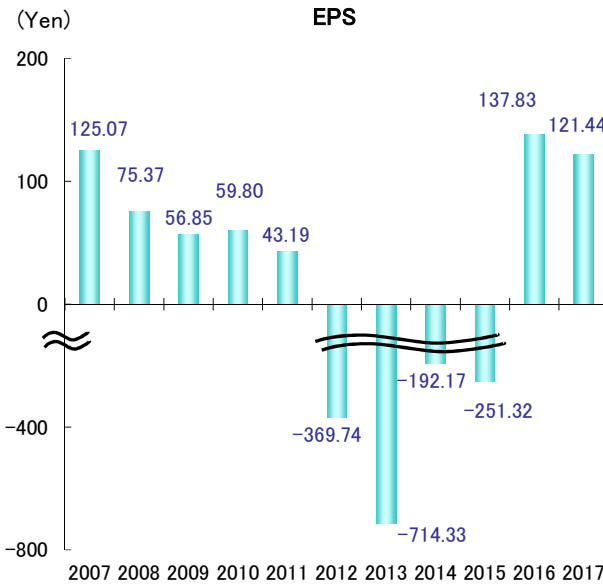
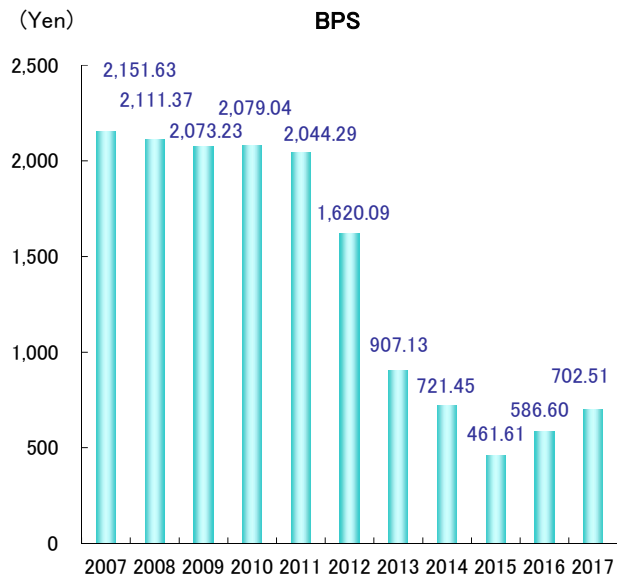


*2017 dates from April 1 ,2016 to March 31 ,2017

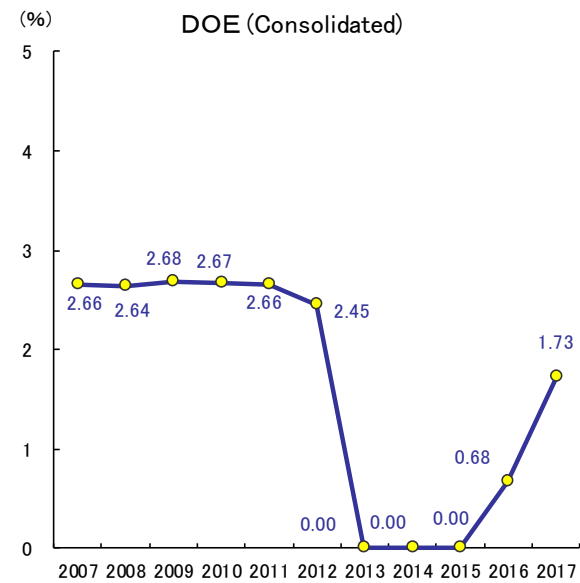
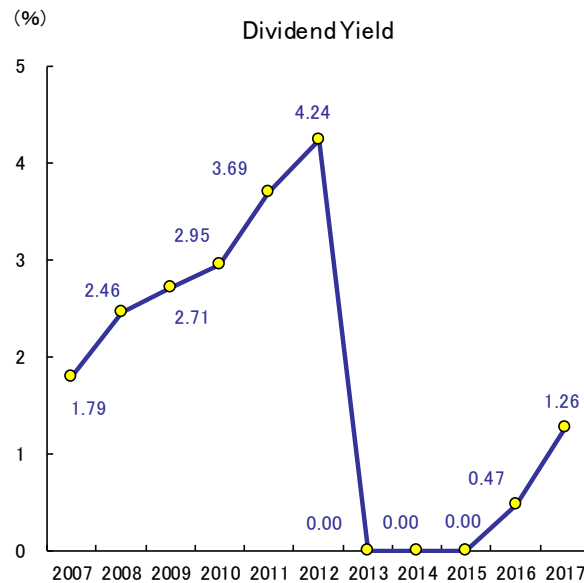
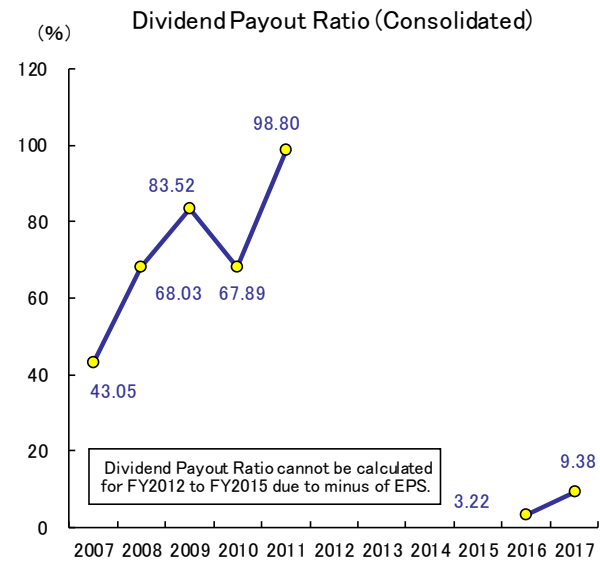
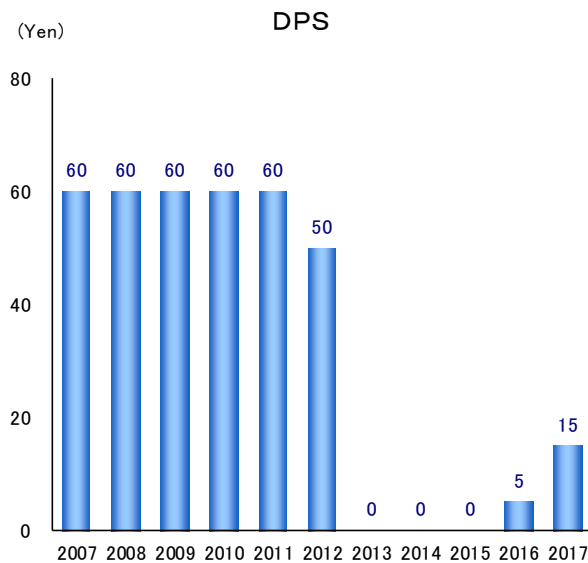
BPS, EPS, CFPS, PBR, PER, PCFR (Consolidated)



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



DPS , Dividend Payout Ratio, Dividend Yield, DOE



Note: Each index is associated with common stock

*2017 dates from April 1 ,2016 to March 31 ,2017

Consolidated Balance Sheets: Assets

(Millions of Yen)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Property: | | | | | | | | | | | |
| Utility plant and equipment | 7,974,138 | 8,180,481 | 8,271,316 | 8,322,610 | 8,460,694 | 8,613,650 | 8,666,664 | 8,661,963 | 8,707,841 | 8,919,549 | 9,039,498 |
| Other plant and equipment | 748,595 | 786,519 | 852,363 | 890,975 | 906,448 | 948,574 | 961,684 | 1,006,683 | 984,819 | 1,015,034 | 1,032,927 |
| Construction in progress | 315,860 | 229,448 | 212,169 | 247,077 | 247,836 | 184,857 | 220,817 | 329,749 | 410,049 | 417,187 | 467,401 |
| Total | 9,038,594 | 9,196,449 | 9,335,849 | 9,460,664 | 9,614,979 | 9,747,082 | 9,849,166 | 9,998,396 | 10,102,710 | 10,351,771 | 10,539,827 |
| Less- | | | | | | | | | | | |
| Contributions in aid of construction | 137,826 | 143,094 | 148,728 | 150,818 | 157,207 | 160,083 | 160,700 | 163,824 | 173,124 | 200,387 | 204,943 |
| Accumulated depreciation | 5,760,567 | 5,944,062 | 6,106,673 | 6,272,791 | 6,424,646 | 6,589,765 | 6,747,352 | 6,893,429 | 6,943,649 | 7,077,522 | 7,199,973 |
| Total | 5,898,394 | 6,087,156 | 6,255,402 | 6,423,609 | 6,581,854 | 6,749,849 | 6,908,052 | 7,057,253 | 7,116,774 | 7,277,910 | 7,404,916 |
| Net property | 3,140,200 | 3,109,292 | 3,080,446 | 3,037,054 | 3,033,125 | 2,997,232 | 2,941,114 | 2,941,142 | 2,985,935 | 3,073,861 | 3,134,911 |
| Nuclear fuel: | 240,662 | 250,845 | 264,205 | 269,663 | 263,380 | 267,124 | 278,941 | 281,522 | 280,616 | 283,227 | 252,138 |
| Investments and other assets: | | | | | | | | | | | |
| Investment securities | 146,408 | 109,279 | 82,988 | 87,236 | 113,188 | 114,698 | 122,388 | 85,275 | 85,178 | 75,647 | 74,499 |
| Investments in and advances to nonconsolidated subsidiaries and affiliated companies | 61,911 | 54,552 | 69,618 | 75,946 | 98,105 | 101,212 | 103,813 | 102,311 | 102,960 | 105,848 | 112,671 |
| Reserve funds for reprocessing of irradiated nuclear fuel | 70,082 | 104,739 | 136,011 | 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 |
| Deferred tax assets | 104,895 | 115,151 | 117,743 | 119,708 | 136,027 | 178,753 | 176,988 | 146,426 | 127,072 | 136,691 | 129,562 |
| Special account related to nuclear power decommissioning | | | | | | | | | 21,692 | 20,870 | 20,048 |
| Other | 25,655 | 28,912 | 34,404 | 18,851 | 14,523 | 15,351 | 20,186 | 29,229 | 25,266 | 43,791 | 83,037 |
| Total investments and other assets | 408,953 | 412,634 | 440,766 | 469,513 | 559,118 | 630,309 | 663,534 | 624,541 | 659,168 | 662,348 | 430,860 |
| Current assets: | | | | | | | | | | | |
| Cash and cash equivalents | 50,671 | 58,766 | 88,124 | 68,178 | 125,988 | 277,945 | 379,207 | 384,769 | 516,480 | 429,757 | 419,831 |
| Receivables | 117,094 | 128,456 | 126,857 | 110,591 | 113,882 | 135,395 | 144,428 | 183,568 | 199,707 | 183,110 | 226,601 |
| Allowance for doubtful accounts | (1,168) | (1,181) | (1,286) | (1,079) | (974) | (827) | (945) | (855) | (822) | (813) | (959) |
| Inventories, principally fuel | 49,918 | 65,114 | 76,481 | 63,845 | 58,620 | 77,908 | 73,077 | 82,559 | 81,433 | 59,827 | 64,344 |
| Deferred tax assets | 15,813 | 15,943 | 16,284 | 16,567 | 17,995 | 28,202 | 31,203 | 33,137 | 34,068 | 29,425 | 39,437 |
| Prepaid expenses and other | 16,693 | 19,902 | 18,998 | 19,857 | 14,323 | 14,803 | 15,950 | 19,466 | 28,147 | 27,491 | 20,375 |
| Total current assets | 249,022 | 287,002 | 325,459 | 277,961 | 329,836 | 533,427 | 642,922 | 702,644 | 859,015 | 728,799 | 769,630 |
| Total | 4,038,838 | 4,059,775 | 4,110,877 | 4,054,192 | 4,185,460 | 4,428,093 | 4,526,513 | 4,549,852 | 4,784,735 | 4,748,237 | 4,587,541 |

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

*2017 dates from April 1 ,2016 to March 31 ,2017

Consolidated Balance Sheets: Liabilities and Equity

(Millions of Yen)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Long-term liabilities: | | | | | | | | | | | |
| Long-term debt, less current portion | 1,689,106 | 1,712,949 | 1,811,744 | 1,724,972 | 1,714,429 | 2,188,601 | 2,526,729 | 2,804,896 | 2,844,538 | 2,745,848 | 2,798,999 |
| Liability for retirement benefits | 177,182 | 150,512 | 137,683 | 141,699 | 144,687 | 153,850 | 163,875 | 51,237 | 90,547 | 101,961 | 99,526 |
| Reserve for reprocessing of irradiated nuclear fuel | 371,814 | 362,825 | 366,437 | 369,219 | 368,930 | 358,651 | 346,913 | 332,882 | 322,666 | 309,595 | |
| Reserve for decommissioning of nuclear power units | 126,172 | 147,529 | 155,838 | 164,931 | | | | | | | |
| Asset retirement obligations | | | | | 207,855 | 211,989 | 221,025 | 202,989 | 207,437 | 213,006 | 217,278 |
| Other | 24,669 | 34,630 | 34,665 | 32,080 | 39,485 | 44,455 | 40,382 | 37,831 | 34,706 | 37,919 | 49,951 |
| Total long-term liabilities | 2,388,945 | 2,408,448 | 2,506,368 | 2,432,904 | 2,475,388 | 2,957,548 | 3,298,927 | 3,429,837 | 3,499,896 | 3,408,330 | 3,165,756 |
| Current liabilities: | | | | | | | | | | | |
| Current portion of long-term debt | 199,611 | 171,616 | 169,263 | 174,798 | 232,081 | 186,295 | 243,288 | 204,144 | 382,425 | 373,566 | 409,726 |
| Short-term borrowings and Commercial paper | 143,050 | 155,457 | 133,645 | 111,886 | 150,771 | 118,000 | 152,532 | 118,521 | 119,901 | 118,362 | 118,572 |
| Notes and accounts payable | 82,964 | 113,160 | 92,156 | 99,838 | 117,302 | 151,330 | 151,460 | 167,725 | 160,392 | 156,808 | 122,903 |
| Accrued income taxes | 12,063 | 4,289 | 3,220 | 21,343 | 18,737 | 2,585 | 2,197 | 3,448 | 4,453 | 6,536 | 2,634 |
| Accrued expenses | 74,321 | 79,420 | 86,632 | 80,398 | 72,869 | 83,785 | 76,038 | 83,719 | 98,461 | 115,978 | 117,627 |
| Deferred tax liabilities | | | | | | 100 | 87 | 74 | 66 | 61 | |
| Other | 45,190 | 43,170 | 47,215 | 43,956 | 38,631 | 39,099 | 39,873 | 48,148 | 66,456 | 61,062 | 67,172 |
| Total current liabilities | 557,201 | 567,114 | 532,133 | 532,221 | 630,392 | 581,197 | 665,478 | 625,782 | 832,156 | 832,376 | 838,636 |
| Reserve for fluctuations in water level: | 90 | | | | | 1,216 | 4,308 | | 1,692 | 7,627 | 8,570 |
| Equity: | | | | | | | | | | | |
| Common stock, authorized, 1,000,000,000 shares; issued, 474,183,951 shares | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 |
| Capital surplus | 31,093 | 31,140 | 31,146 | 31,140 | 31,137 | 31,133 | 31,130 | 31,130 | 130,344 | 130,368 | 120,844 |
| Retained earnings | 756,405 | 769,541 | 775,130 | 788,538 | 788,867 | 594,080 | 252,145 | 174,871 | 60,175 | 133,675 | 212,945 |
| Unrealized gain on available - for -sale securities | 54,992 | 28,004 | 13,099 | 16,382 | 11,356 | 12,331 | 19,212 | 2,352 | 4,097 | 2,839 | 3,597 |
| Deferred gain(loss) on derivatives under hedge accounting | 3,865 | 3,331 | 1,392 | 1,879 | (1,871) | (179) | 3,747 | 4,235 | 596 | (1,255) | (1,389) |
| Foreign currency translation adjustments | (183) | (281) | (1,341) | (1,289) | (2,003) | (1,907) | (1,481) | (450) | (18) | (2,280) | (3,590) |
| Defined retirement benefit plans | | | | | | | | 28,429 | (305) | (20,037) | (18,062) |
| Treasury stock -at cost | (1,844) | (1,995) | (1,999) | (2,164) | (2,333) | (2,366) | (2,373) | (2,340) | (666) | (684) | (685) |
| Noncontrolling interests | 10,967 | 17,165 | 17,642 | 17,273 | 17,220 | 17,735 | 18,114 | 18,699 | 19,462 | 19,973 | 23,611 |
| Total Equity | 1,092,600 | 1,084,212 | 1,072,374 | 1,089,066 | 1,079,679 | 888,131 | 557,799 | 494,232 | 450,990 | 499,903 | 574,577 |
| Total | 4,038,838 | 4,059,775 | 4,110,877 | 4,054,192 | 4,185,460 | 4,428,093 | 4,526,513 | 4,549,852 | 4,784,735 | 4,748,237 | 4,587,541 |

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

*2017 dates from April 1 ,2016 to March 31 ,2017

Consolidated Statements of Income

(Millions of Yen)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Operating revenues: | | | | | | | | | | | |
| Electric | 1,307,737 | 1,363,423 | 1,398,577 | 1,310,085 | 1,354,204 | 1,367,610 | 1,406,218 | 1,633,023 | 1,719,570 | 1,688,328 | 1,681,066 |
| Other | 100,590 | 118,927 | 125,616 | 134,856 | 131,878 | 140,474 | 139,700 | 158,129 | 153,897 | 147,364 | 146,458 |
| Total operating revenues | 1,408,327 | 1,482,351 | 1,524,193 | 1,444,941 | 1,486,083 | 1,508,084 | 1,545,919 | 1,791,152 | 1,873,467 | 1,835,692 | 1,827,524 |
| OPERATING EXPENSES : | | | | | | | | | | | |
| Electric | 1,155,413 | 1,260,615 | 1,317,216 | 1,220,536 | 1,261,425 | 1,562,055 | 1,715,262 | 1,746,890 | 1,779,711 | 1,584,556 | 1,574,890 |
| Other | 97,741 | 116,195 | 122,254 | 124,677 | 125,748 | 130,883 | 130,085 | 140,083 | 137,070 | 130,879 | 129,993 |
| Total operating expenses | 1,253,154 | 1,376,811 | 1,439,470 | 1,345,214 | 1,387,174 | 1,692,939 | 1,845,347 | 1,886,974 | 1,916,782 | 1,715,435 | 1,704,883 |
| Operating Income | 155,172 | 105,540 | 84,723 | 99,727 | 98,908 | (184,854) | (299,428) | (95,821) | (43,314) | 120,256 | 122,640 |
| Other Expenses (Income): | | | | | | | | | | | |
| Interest charges | 38,354 | 36,937 | 35,770 | 35,292 | 34,025 | 34,025 | 37,407 | 39,429 | 40,148 | 39,317 | 36,008 |
| Gain on sales of fixed assets | | | | | | | | (26,173) | (2,484) | (1,683) | |
| Gain on sales of investment securities | | | (5,400) | | (2,276) | | | (5,524) | | (2,935) | |
| Gain on contribution of securities to retirement benefit trust | | | | | | | | (21,711) | | | |
| Gain on revision of retirement benefit plans | | | | | | | | | | (2,899) | |
| Loss on disaster | | | | | | | | | | | 10,450 |
| Loss on impairment of fixed assets | 5,602 | | | | | | | | | | |
| Loss on adjustment for changes of accounting standard for asset retirement obligations | | | | | | 18,428 | | | | | |
| Gain on negative goodwill | | | | | | | (2,592) | | | | |
| Other-net | (1,761) | (3,769) | (1,506) | (3,175) | 411 | (2,752) | (5,629) | (3,800) | (9,769) | (9,977) | (7,602) |
| Total other expenses - net | 42,194 | 33,168 | 28,863 | 32,117 | 50,590 | 28,680 | 31,777 | (17,780) | 27,894 | 21,822 | 38,856 |
| <Ordinary Income (Loss)> | <118,580> | <72,372> | <50,459> | <67,610> | <66,747> | <(213,534)> | <(331,206)> | <(131,449)> | <(73,693)> | <90,916> | <94,234> |
| Income (loss) before income taxes and provision for (reversal of) reserve for fluctuations in water level and noncontrolling interests | 112,978 | 72,372 | 55,859 | 67,610 | 48,318 | (213,534) | (331,206) | (78,040) | (71,208) | 98,434 | 83,784 |
| Provision for (reversal of) reserve for fluctuations in water level | 90 | (90) | | | | 1,216 | 3,092 | (4,308) | 1,692 | 5,934 | 943 |
| Income (loss) before income taxes | 112,887 | 72,463 | 55,859 | 67,610 | 48,318 | (214,750) | (334,298) | (73,732) | (72,901) | 92,499 | 82,840 |
| Income taxes : | | | | | | | | | | | |
| Current | 38,266 | 23,829 | 14,587 | 29,645 | 32,106 | 3,585 | 3,674 | 5,131 | 7,114 | 12,038 | 5,745 |
| Prior years | | | | | | 494 | | | | | |
| Deferred | 7,808 | 6,023 | 6,893 | (4,241) | (12,860) | (52,839) | (5,869) | 15,655 | 33,210 | 5,320 | (3,515) |
| Total income taxes | 46,075 | 29,853 | 21,481 | 25,404 | 19,245 | (48,760) | (2,195) | 20,786 | 40,324 | 17,359 | 2,230 |
| Net Income (Loss) | 66,811 | 42,610 | 34,377 | 42,205 | 29,073 | (165,990) | (332,102) | (94,519) | (113,225) | 75,140 | 80,610 |
| Net income attributable to noncontrolling interests | 844 | 883 | 386 | 392 | 343 | 400 | 367 | 1,576 | 1,470 | 1,641 | 1,339 |
| Net Income (loss) attributable to owners of the parent | 65,967 | 41,726 | 33,991 | 41,812 | 28,729 | (166,390) | (332,470) | (96,096) | (114,695) | 73,499 | 79,270 |

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

*2017 dates from April 1 ,2016 to March 31 ,2017

Consolidated Statements of Cash Flows

(Millions of Yen)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Cash flows from operating activities: | | | | | | | | | | | |
| Income before income taxes | 112,887 | 72,463 | 55,859 | 67,610 | 48,318 | (214,750) | (334,298) | (73,732) | (72,901) | 92,499 | 82,840 |
| Adjustments for: | | | | | | | | | | | |
| Income taxes paid | (47,290) | (31,369) | (15,945) | (11,187) | (34,741) | (20,523) | (3,976) | (3,965) | (5,812) | (10,001) | (9,679) |
| Depreciation and amortization | 240,258 | 253,369 | 252,430 | 256,699 | 259,077 | 244,470 | 212,735 | 202,856 | 193,972 | 203,060 | 215,342 |
| Decommissioning costs of nuclear power units | | | | | 7,524 | 3,106 | 2,627 | 1,978 | 4,293 | 4,640 | 4,589 |
| Amortization of special account related to nuclear power decommissioning | | | | | | | | | | 821 | 821 |
| Provision for (reversal of) reserve for reprocessing of irradiated nuclear fuel | 18,424 | (8,988) | 3,611 | 2,782 | (288) | (10,279) | (11,738) | (14,031) | (12,770) | (13,071) | (5,271) |
| Provision for reserve for decommissioning of nuclear power units | 6,545 | 21,356 | 8,309 | 9,093 | | | | | | | |
| Loss on disposal of plant and equipment | 9,450 | 8,049 | 9,537 | 8,952 | 8,435 | 9,784 | 8,338 | 6,438 | 6,643 | 6,833 | 7,261 |
| Provision for reserve for fluctuation in water level | | | | | | | | (4,308) | 1,692 | 5,934 | 943 |
| 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) | |
| 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 | (9,947) | (34,657) | (31,272) | (31,757) | (29,503) | (23,020) | (19,862) | (20,902) | (21,012) | 11,975 | 15,409 |
| (Increase) decrease in trade receivables | | | | | | | | (40,493) | (15,489) | 8,209 | (20,521) |
| (Increase) decrease in inventories, principally fuel | | | | | | | | (9,481) | 1,125 | 21,606 | (4,366) |
| (Decrease) increase in trade payables | | | | | | | | (5,534) | 1,697 | (12,796) | (27,701) |
| Increase (decrease) in liability for retirement benefits | (27,107) | (28,405) | (12,829) | 4,015 | 2,986 | 9,129 | 10,024 | (10,577) | (5,823) | 440 | 2,943 |
| Other-net | 1,292 | 15,690 | (22,605) | 45,229 | 21,108 | 18,992 | 1,019 | 19,239 | 15,606 | 16,855 | (38,470) |
| Total adjustments | 191,627 | 195,046 | 191,235 | 283,827 | 253,028 | 231,660 | 199,167 | 67,809 | 161,637 | 236,991 | 105,176 |
| Net cash (used in) provided by operating activities | 304,514 | 267,510 | 247,095 | 351,437 | 301,346 | 16,909 | (135,130) | (5,922) | 88,736 | 329,491 | 188,016 |
| Cash flows from investing activities: | | | | | | | | | | | |
| Capital expenditures including nuclear fuel | (202,913) | (242,219) | (258,529) | (235,612) | (243,749) | (229,351) | (183,922) | (236,378) | (293,944) | (318,495) | (304,688) |
| Proceeds from sales of fixed assets | | | | | | | | 27,591 | 3,137 | 2,055 | 1,530 |
| Payments for investments and advances | (8,685) | (8,165) | (20,063) | (13,295) | (64,210) | (6,729) | (442) | (2,966) | (679) | (2,314) | (5,542) |
| Proceeds from sales of investment securities and collections of advances | 1,369 | 7,840 | 10,246 | 9,451 | 8,547 | 4,204 | 3,640 | 14,845 | 3,181 | 12,506 | 5,645 |
| Other-net | 7,417 | 8,957 | 8,513 | 4,106 | 3,397 | 3,596 | 4,177 | 11,943 | 19,891 | 17,925 | 28,007 |
| Net cash used in investing activities | (202,811) | (233,586) | (259,834) | (235,350) | (296,015) | (228,279) | (176,546) | (184,963) | (268,413) | (288,321) | (275,047) |
| Cash flows from financing activities: | | | | | | | | | | | |
| Proceeds from issuance of bonds | 108,489 | 139,451 | 204,379 | 59,803 | 129,573 | | 139,736 | 194,488 | 139,570 | 59,821 | 299,365 |
| Repayments of bonds | (74,513) | (127,710) | (100,000) | (50,000) | (69,950) | (150,000) | (120,000) | (163,842) | (99,800) | (219,360) | (130,000) |
| Proceeds from long-term loans | 65,990 | 63,784 | 61,777 | 25,230 | 88,829 | 657,634 | 439,967 | 280,344 | 275,475 | 200,167 | 161,130 |
| Repayments of long-term loans | (131,930) | (83,993) | (74,321) | (119,323) | (103,870) | (80,553) | (69,296) | (76,447) | (102,184) | (161,299) | (241,235) |
| Net increase(decrease) in short-term borrowings and commercial paper | (41,721) | 11,067 | (21,812) | (21,758) | 38,884 | (32,770) | 34,531 | (34,011) | 1,379 | (1,538) | 210 |
| Cash dividends paid | (28,412) | (28,391) | (28,412) | (28,398) | (28,413) | (28,408) | (9,489) | (98) | (90) | (76) | (9,583) |
| Other-net | (693) | (578) | 479 | (1,526) | (2,111) | (2,582) | (3,200) | (4,036) | 96,456 | (3,899) | (1,507) |
| Net cash provided by (used in) financing activities | (102,790) | (26,370) | 42,090 | (135,972) | 52,942 | 363,319 | 412,248 | 196,397 | 310,807 | (126,184) | 78,380 |
| Foreign currency translation adjustments on cash and cash equivalents | (41) | (64) | (40) | (60) | (484) | 7 | 690 | 51 | 579 | (2,327) | (1,276) |
| Net increase (decrease) in cash and cash equivalents | (1,128) | 7,488 | 29,311 | (19,945) | 57,789 | 151,956 | 101,262 | 5,561 | 131,710 | (87,342) | (9,926) |
| Cash and cash equivalents of newly consolidated subsidiaries | | | | | | | | | | | |
| beginning of year | 124 | 536 | | | | | | | | 620 | |
| Cash and cash equivalents of a nonconsolidated subsidiary merged with a consolidated subsidiary | | 69 | 46 | | 20 | | | | | | |
| Cash and cash equivalents at beginning of year | 51,675 | 50,671 | 58,766 | 88,124 | 68,178 | 125,988 | 277,945 | 379,207 | 384,769 | 516,480 | 429,757 |
| Cash and cash equivalents at end of year | 50,671 | 58,766 | 88,124 | 68,178 | 125,988 | 277,945 | 379,207 | 384,769 | 516,480 | 429,757 | 419,831 |

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

*2017 dates from April 1, 2016 to March 31, 2017

Non-Consolidated Balance Sheets: Assets

(Millions of Yen)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Property: | | | | | | | | | | | |
| Plant and equipment | 8,200,752 | 8,418,654 | 8,516,920 | 8,592,419 | 8,732,410 | 8,888,533 | 8,948,491 | 8,975,468 | 8,927,999 | 9,136,297 | 9,252,736 |
| Construction in progress | 312,175 | 207,352 | 211,661 | 246,823 | 245,260 | 186,647 | 215,616 | 310,704 | 370,033 | 377,132 | 415,512 |
| Total | 8,512,927 | 8,626,006 | 8,728,582 | 8,839,243 | 8,977,671 | 9,075,180 | 9,164,108 | 9,286,172 | 9,298,033 | 9,513,430 | 9,668,249 |
| Less- | | | | | | | | | | | |
| Contributions in aid of construction | 134,303 | 138,167 | 140,908 | 143,023 | 149,322 | 152,162 | 152,797 | 155,949 | 165,254 | 192,509 | 197,102 |
| Accumulated depreciation | 5,452,301 | 5,609,302 | 5,740,035 | 5,885,155 | 6,017,153 | 6,165,994 | 6,307,295 | 6,442,287 | 6,468,236 | 6,577,497 | 6,671,476 |
| Total | 5,586,605 | 5,747,469 | 5,880,943 | 6,028,179 | 6,166,476 | 6,318,157 | 6,460,093 | 6,598,236 | 6,633,491 | 6,770,006 | 6,868,578 |
| Net property | 2,926,322 | 2,878,536 | 2,847,638 | 2,811,063 | 2,811,194 | 2,757,023 | 2,704,014 | 2,687,936 | 2,664,541 | 2,743,423 | 2,799,670 |
| Nuclear fuel: | 240,662 | 250,845 | 264,205 | 269,663 | 263,380 | 267,124 | 278,941 | 281,522 | 280,616 | 283,227 | 252,138 |
| Investments and other assets: | | | | | | | | | | | |
| Investment securities | 136,936 | 97,336 | 73,028 | 76,414 | 104,138 | 105,002 | 113,301 | 76,994 | 77,315 | 69,719 | 67,885 |
| Investments in and advances to subsidiaries and affiliated companies | 115,895 | 115,607 | 130,326 | 134,056 | 150,753 | 151,627 | 150,372 | 149,634 | 184,605 | 188,572 | 188,399 |
| Reserve funds for reprocessing of irradiated nuclear fuel | 70,082 | 104,739 | 136,011 | 167,769 | 197,273 | 220,293 | 240,155 | 261,058 | 282,071 | 270,095 | |
| Deferred tax assets | 88,616 | 97,746 | 100,100 | 101,792 | 117,873 | 161,466 | 158,382 | 141,299 | 107,187 | 107,183 | 100,037 |
| Special account related to nuclear power decommissioning | | | | | | | | | 21,692 | 20,870 | 20,048 |
| Other | 21,879 | 25,094 | 31,185 | 15,771 | 11,144 | 12,606 | 17,701 | 26,986 | 33,294 | 35,317 | 65,152 |
| Total investments and other assets | 433,410 | 440,523 | 470,653 | 495,804 | 581,184 | 650,996 | 679,914 | 655,973 | 706,167 | 691,758 | 441,523 |
| Current assets: | | | | | | | | | | | |
| Cash and cash equivalents | 33,972 | 40,751 | 70,073 | 41,680 | 85,104 | 231,959 | 324,155 | 334,476 | 466,141 | 371,424 | 361,338 |
| Receivables | 100,348 | 105,681 | 105,425 | 87,636 | 90,882 | 109,314 | 120,344 | 153,366 | 167,633 | 151,194 | 197,716 |
| Allowance for doubtful accounts | (1,012) | (946) | (781) | (710) | (595) | (511) | (512) | (519) | (452) | (547) | (565) |
| Fuel and supplies | 31,620 | 42,882 | 51,799 | 47,135 | 39,231 | 63,160 | 59,839 | 67,306 | 60,005 | 42,284 | 47,420 |
| Deferred tax assets | 12,922 | 12,005 | 12,163 | 11,440 | 13,164 | 24,784 | 28,283 | 29,225 | 30,371 | 25,743 | 35,161 |
| Prepaid expenses and other | 11,865 | 14,420 | 12,946 | 12,855 | 7,344 | 7,097 | 6,723 | 8,749 | 15,887 | 12,933 | 7,152 |
| Total current assets | 189,717 | 214,795 | 251,627 | 200,037 | 235,131 | 435,806 | 538,834 | 592,605 | 739,586 | 603,033 | 648,223 |
| Total | 3,790,112 | 3,784,701 | 3,834,124 | 3,776,569 | 3,890,891 | 4,110,950 | 4,201,704 | 4,218,037 | 4,390,912 | 4,321,442 | 4,141,556 |

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

*2017 dates from April 1 ,2016 to March 31 ,2017

Non-Consolidated Balance Sheets: Liabilities and Equity

(Millions of Yen)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Long-term liabilities: | | | | | | | | | | | |
| Long-term debt, less current portion | 1,595,429 | 1,620,562 | 1,715,779 | 1,641,073 | 1,627,260 | 2,090,311 | 2,425,739 | 2,692,319 | 2,712,193 | 2,563,858 | 2,607,076 |
| Liability for retirement benefits | 161,531 | 133,391 | 120,665 | 124,224 | 127,722 | 136,875 | 147,341 | 74,526 | 69,686 | 66,556 | 69,117 |
| Reserve for reprocessing of irradiated nuclear fuel | 371,814 | 362,825 | 366,437 | 369,219 | 368,930 | 358,651 | 346,913 | 332,882 | 322,666 | 309,595 | |
| Reserve for decommissioning of nuclear power units | 126,172 | 147,529 | 155,838 | 164,931 | | | | | | | |
| Asset retirement obligations | | | | | 207,689 | 211,840 | 219,450 | 201,142 | 206,113 | 211,447 | 215,118 |
| Other | 9,124 | 17,530 | 17,409 | 15,758 | 23,742 | 19,585 | 15,700 | 13,581 | 17,159 | 18,416 | 31,047 |
| Total long-term liabilities | 2,264,072 | 2,281,840 | 2,376,129 | 2,315,207 | 2,355,345 | 2,817,264 | 3,155,145 | 3,314,453 | 3,327,820 | 3,169,875 | 2,922,360 |
| Current liabilities: | | | | | | | | | | | |
| Current portion of long-term debt | 178,904 | 150,351 | 148,459 | 153,929 | 200,511 | 164,403 | 219,011 | 181,395 | 344,632 | 346,991 | 383,756 |
| Short-term borrowings and commercial paper | 138,000 | 145,000 | 129,000 | 104,600 | 146,000 | 111,000 | 150,000 | 115,000 | 115,000 | 114,000 | 114,000 |
| Accounts payable | 62,611 | 88,880 | 69,938 | 77,446 | 95,706 | 130,003 | 132,333 | 145,495 | 131,926 | 126,985 | 99,556 |
| Accrued income taxes | 9,537 | 88 | 1,065 | 17,907 | 16,856 | | | | | 2,433 | |
| Accrued expenses | 82,440 | 91,707 | 97,467 | 91,519 | 80,756 | 92,419 | 82,448 | 85,061 | 104,490 | 123,751 | 127,743 |
| Other | 35,652 | 27,154 | 30,524 | 31,849 | 28,199 | 27,942 | 29,170 | 35,226 | 43,050 | 44,587 | 49,103 |
| Total current liabilities | 507,145 | 503,182 | 476,455 | 477,252 | 568,030 | 525,769 | 612,964 | 562,179 | 739,099 | 758,749 | 774,160 |
| Reserve for fluctuations in water level: | 90 | | | | | 1,216 | 4,308 | | 1,692 | 7,627 | 8,570 |
| Equity: | | | | | | | | | | | |
| Common stock, authorized, 1,000,000,000 shares; issued, 474,183,951 shares | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 | 237,304 |
| Capital surplus : 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 |
| Capital surplus : Other capital surplus | | 47 | 35 | 29 | 27 | 22 | 19 | 19 | 99,309 | 99,309 | 89,784 |
| Retained earnings : 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 : Retained earnings – carryforward | 635,164 | 642,438 | 640,947 | 640,849 | 632,892 | 429,512 | 81,997 | 11,078 | (107,931) | (42,602) | 18,454 |
| Unrealized gain on available – for – sale securities | 53,547 | 27,744 | 13,121 | 15,481 | 10,727 | 11,634 | 17,826 | 418 | 1,062 | 724 | 961 |
| Deferred gain(loss) on derivatives under hedge accounting | 3,944 | 3,453 | 1,519 | 1,997 | (1,754) | (59) | 3,859 | 4,323 | 2,564 | 481 | |
| Treasury stock—at cost 219,403 shares in 2017 and 205,318 shares in 2016 | (1,571) | (1,723) | (1,803) | (1,968) | (2,096) | (2,129) | (2,134) | (2,153) | (423) | (439) | (454) |
| Total Equity | 1,018,803 | 999,678 | 981,539 | 984,109 | 967,515 | 766,700 | 429,287 | 341,405 | 322,299 | 385,190 | 436,464 |
| Total | 3,790,112 | 3,784,701 | 3,834,124 | 3,776,569 | 3,890,891 | 4,110,950 | 4,201,704 | 4,218,037 | 4,390,912 | 4,321,442 | 4,141,556 |

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

*2017 dates from April 1, 2016 to March 31, 2017

Non-Consolidated Statements of Income

(Millions of Yen)

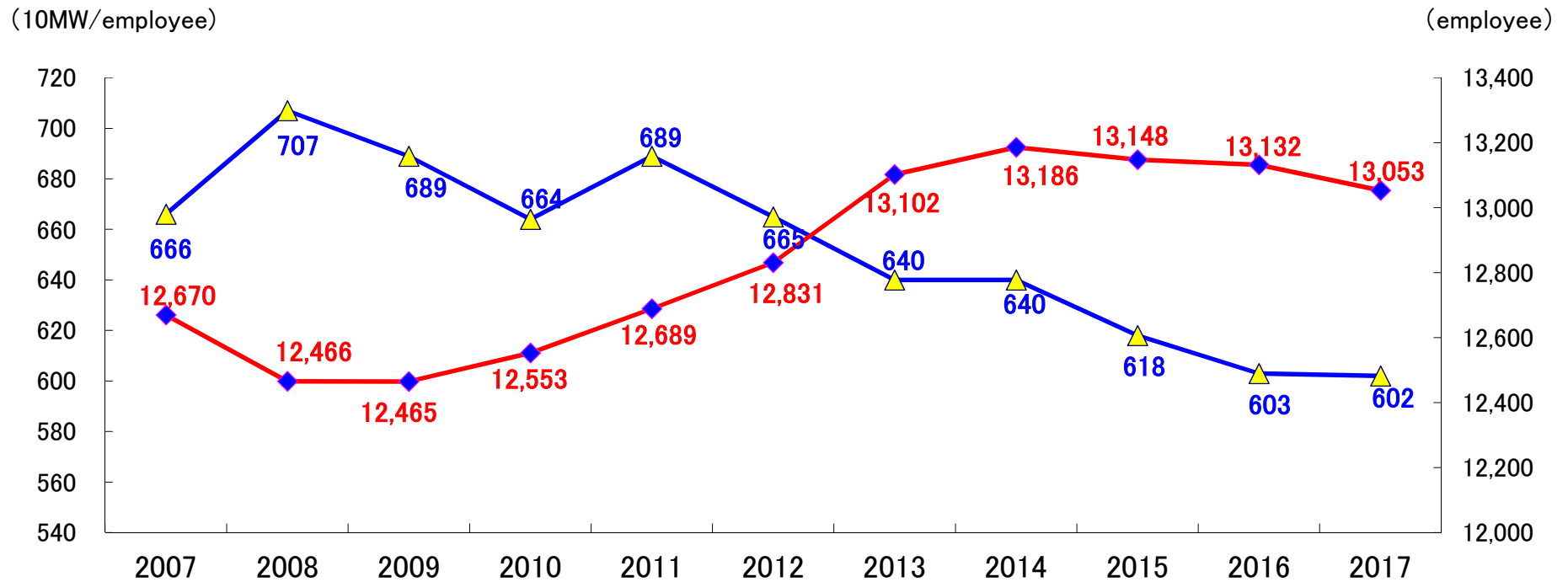
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Operating revenues: | | | | | | | | | | | |
| Electric | 1,310,169 | 1,365,701 | 1,400,792 | 1,312,103 | 1,356,317 | 1,369,537 | 1,408,339 | 1,634,829 | 1,721,869 | 1,692,316 | 1,685,082 |
| Other | 22,867 | 26,358 | 29,369 | 27,704 | 31,199 | 37,232 | 40,536 | 48,165 | 39,405 | 13,169 | 11,648 |
| Total operating revenues | 1,333,037 | 1,392,059 | 1,430,161 | 1,339,807 | 1,387,517 | 1,406,770 | 1,448,876 | 1,682,994 | 1,761,275 | 1,705,485 | 1,696,731 |
| Operating expenses: | | | | | | | | | | | |
| Electric | | | | | | | | | | | |
| Personnel | 144,806 | 138,312 | 136,794 | 172,720 | 162,650 | 167,965 | 151,844 | 113,781 | 113,103 | 131,038 | 132,672 |
| Fuel | 211,318 | 279,929 | 305,600 | 213,007 | 284,857 | 520,282 | 679,722 | 754,442 | 678,486 | 364,741 | 263,536 |
| Purchased power | 112,602 | 123,275 | 149,939 | 113,668 | 137,063 | 206,042 | 269,582 | 314,961 | 372,437 | 386,826 | 409,885 |
| Depreciation | 189,003 | 197,342 | 195,232 | 196,741 | 197,977 | 202,151 | 180,180 | 172,333 | 164,721 | 167,024 | 176,393 |
| Maintenance | 170,789 | 184,938 | 197,806 | 195,118 | 175,986 | 176,007 | 147,924 | 103,155 | 126,641 | 144,494 | 152,705 |
| Contributions for reprocessing of irradiated nuclear fuel | | | | | | | | | | | 19,321 |
| Reprocessing costs of irradiated nuclear fuel | 49,858 | 41,578 | 34,166 | 33,787 | 30,795 | 21,631 | 17,352 | 16,502 | 17,111 | 16,043 | |
| Decommissioning costs of nuclear power units | 6,545 | 21,356 | 8,309 | 9,093 | 7,524 | 3,106 | 2,627 | 1,978 | 4,293 | 4,640 | 4,589 |
| Amortization of special account related to nuclear power decommissioning | | | | | | | | | | 821 | 821 |
| Disposal cost of high-level radioactive waste | 8,821 | 9,125 | 8,668 | 10,372 | 8,885 | 6,010 | 3,247 | 3,861 | | 1,032 | 4,315 |
| Disposition of property | 17,866 | 16,329 | 22,877 | 16,478 | 15,181 | 15,334 | 14,501 | 10,600 | 11,491 | 14,255 | 15,162 |
| Taxes other than income taxes | 87,215 | 87,107 | 88,453 | 87,473 | 87,680 | 83,142 | 82,265 | 84,339 | 84,397 | 83,610 | 84,070 |
| Subcontract fee | 65,657 | 70,721 | 74,835 | 79,226 | 67,728 | 65,948 | 64,485 | 62,182 | 74,332 | 82,371 | 76,555 |
| Rent | 36,514 | 36,547 | 35,760 | 34,333 | 32,789 | 31,276 | 29,298 | 26,920 | 25,741 | 26,237 | 25,797 |
| Other | 64,872 | 64,815 | 68,210 | 67,133 | 60,598 | 70,634 | 77,974 | 91,384 | 117,591 | 172,992 | 220,889 |
| Total | 1,165,874 | 1,271,380 | 1,326,654 | 1,229,154 | 1,269,718 | 1,569,533 | 1,721,006 | 1,756,444 | 1,790,350 | 1,596,132 | 1,586,717 |
| Other | 23,363 | 26,717 | 28,690 | 25,743 | 32,725 | 32,959 | 33,683 | 38,787 | 30,304 | 11,506 | 10,478 |
| Total operating expenses | 1,189,237 | 1,298,097 | 1,355,345 | 1,254,897 | 1,302,444 | 1,602,492 | 1,754,689 | 1,795,232 | 1,820,655 | 1,607,639 | 1,597,195 |
| Operating Income | 143,799 | 93,962 | 74,816 | 84,910 | 85,073 | (195,722) | (305,812) | (112,237) | (59,380) | 97,846 | 99,535 |
| Other expenses (Income): | | | | | | | | | | | |
| Interest charges | 35,799 | 34,426 | 33,444 | 33,145 | 32,150 | 32,266 | 35,581 | 38,009 | 38,693 | 37,056 | 33,427 |
| Gain on sales of fixed assets | | | | | | | | (27,141) | (9,867) | (2,054) | |
| Gain on sales of investment securities | | | (5,400) | | (2,224) | | | (6,006) | | (2,455) | |
| Gain on sales of investments of an affiliated company | | | | | | | | (2,481) | | | |
| Gain on contribution of securities to retirement benefit trust | | | | | | | | (21,711) | | | |
| Gain on revision of retirement benefit plans | | | | | | | | | | (2,899) | |
| Loss on impairment of fixed assets | 5,602 | | | | | | | | | | |
| Loss on adjustment for changes of accounting standard for asset retirement obligations | | | | | 18,325 | | | | | | 9,598 |
| Loss on disaste | | | | | | | | | | | (2,775) |
| Other - net | 2,221 | (534) | 2,608 | 1,408 | 1,043 | 550 | (1,434) | (12,979) | (4,993) | (13,549) | |
| Total other expenses - net | 43,623 | 33,891 | 30,652 | 34,553 | 49,295 | 32,816 | 34,146 | (32,310) | 23,832 | 16,098 | 40,251 |
| <Ordinary Income> | <105,778> | <60,070> | <38,764> | <50,356> | <54,103> | <(228,538)> | <(339,959)> | <(137,267)> | <(93,080)> | <74,338> | <68,883> |
| Income before income taxes and provision for (reversal of) reserve for fluctuations in water level | 100,175 | 60,070 | 44,164 | 50,356 | 35,778 | (228,538) | (339,959) | (79,927) | (83,213) | 81,747 | 59,284 |
| Provision for (reversal of) reserve for fluctuations in water level | 90 | (90) | | | | 1,216 | 3,092 | (4,308) | 1,692 | 5,934 | 943 |
| Income before income taxes | 100,084 | 60,161 | 44,164 | 50,356 | 35,778 | (229,754) | (343,051) | (75,619) | (84,905) | 75,812 | 58,340 |
| Income taxes : | | | | | | | | | | | |
| Current | 34,101 | 17,837 | 10,406 | 24,619 | 28,334 | | 64 | 370 | 486 | 4,909 | (624) |
| Prior years | | | | | | 486 | | | | | |
| Deferred | 6,746 | 6,640 | 6,841 | (2,571) | (13,000) | (55,257) | (5,065) | 14,949 | 33,618 | 5,574 | (2,092) |
| Total income taxes | 40,848 | 24,478 | 17,247 | 22,048 | 15,334 | (54,771) | (5,001) | 15,320 | 34,105 | 10,484 | (2,716) |
| Net Income | 59,236 | 35,683 | 26,916 | 28,307 | 20,443 | (174,983) | (338,050) | (90,939) | (119,010) | 65,328 | 61,057 |

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

*2017 dates from April 1, 2016 to March 31, 2017

Electricity Sales per Employee

▲ Electricity sold per employee (10MW/employee) ◆ Number of employees (employee)

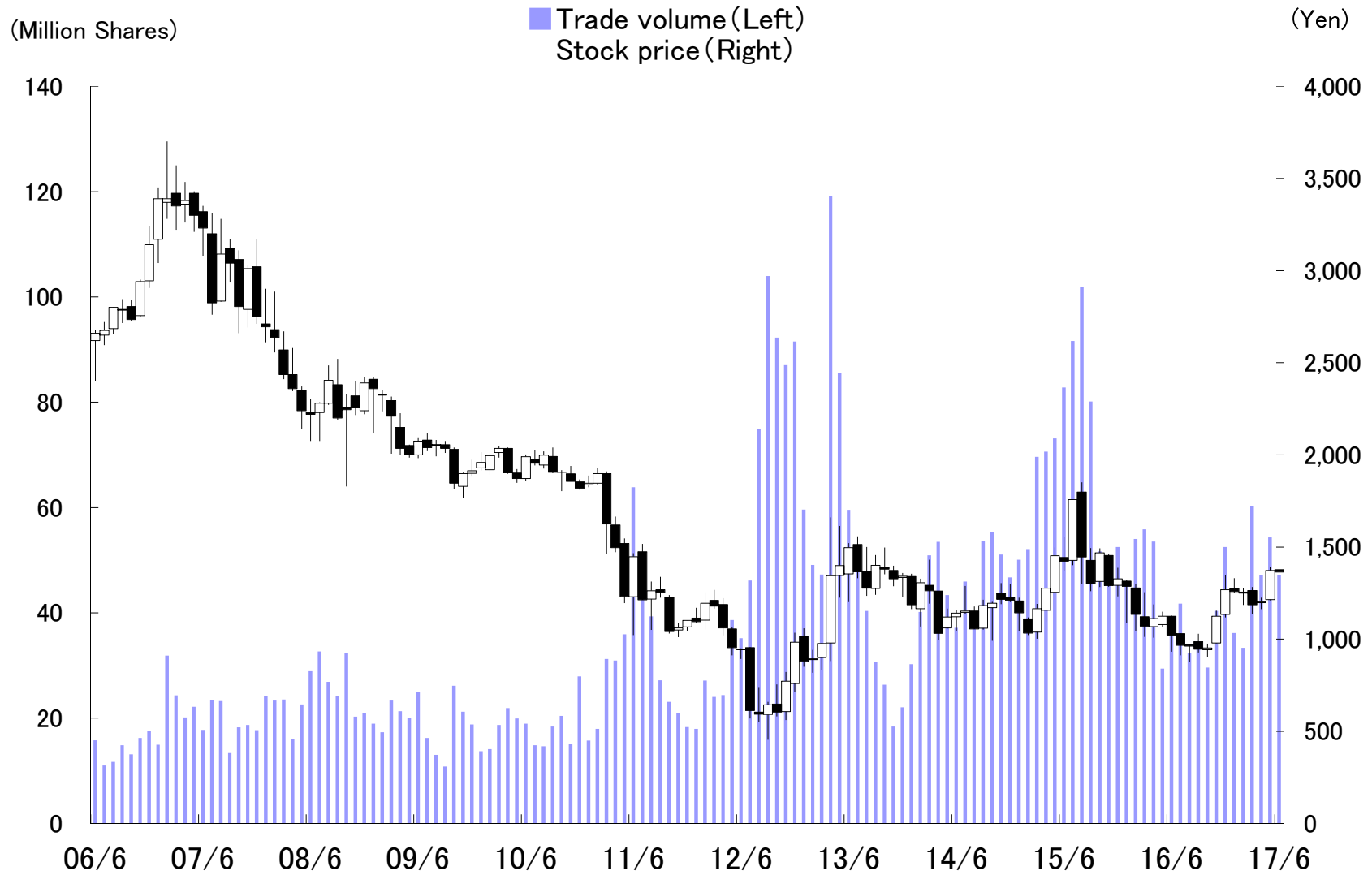


Shareholders Breakdown

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-------------------|
| Shares outstanding (1,000 shares) | 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 | | | | | | | | | | | (shareholders) |
| Individuals and others | 181,771 | 179,588 | 180,869 | 182,288 | 183,074 | 179,204 | 172,548 | 160,749 | 161,431 | 156,986 | 149,262 |
| National government and local public organizations | 31 | 28 | 35 | 28 | 26 | 26 | 26 | 26 | 26 | 26 | 26 |
| Financial institutions | 242 | 239 | 217 | 216 | 207 | 160 | 125 | 108 | 102 | 106 | 102 |
| Domestic companies | 1,187 | 1,199 | 1,202 | 1,196 | 1,219 | 1,169 | 1,121 | 1,052 | 1,077 | 1,093 | 1,073 |
| Foreign individuals and companies | 445 | 437 | 489 | 426 | 413 | 393 | 410 | 451 | 481 | 536 | 552 |
| Securities firms | 58 | 66 | 56 | 62 | 70 | 69 | 62 | 55 | 71 | 74 | 59 |
| Others | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Total | 183,736 | 181,559 | 182,869 | 184,217 | 185,010 | 181,022 | 174,293 | 162,442 | 163,189 | 158,822 | 151,075 |
| Percentage of total | | | | | | | | | | | (%) |
| Individuals and others | 98.93 | 98.91 | 98.90 | 98.95 | 98.95 | 98.99 | 98.99 | 98.95 | 98.92 | 98.84 | 98.80 |
| National government and local public organizations | 0.02 | 0.02 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.02 | 0.02 | 0.02 |
| Financial institutions | 0.13 | 0.13 | 0.11 | 0.11 | 0.11 | 0.08 | 0.07 | 0.06 | 0.06 | 0.07 | 0.07 |
| Domestic companies | 0.65 | 0.66 | 0.65 | 0.64 | 0.65 | 0.64 | 0.64 | 0.64 | 0.66 | 0.69 | 0.71 |
| Foreign individuals and companies | 0.24 | 0.24 | 0.26 | 0.23 | 0.22 | 0.21 | 0.23 | 0.27 | 0.29 | 0.34 | 0.37 |
| Securities firms | 0.03 | 0.04 | 0.03 | 0.03 | 0.03 | 0.03 | 0.03 | 0.03 | 0.04 | 0.05 | 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 shares) |
| Individuals and others | 152,676 | 151,101 | 155,892 | 164,667 | 173,363 | 171,140 | 169,386 | 154,408 | 166,673 | 162,776 | 153,020 |
| National government and local public organizations | 4,166 | 4,166 | 4,168 | 4,169 | 4,169 | 4,168 | 4,196 | 4,196 | 4,196 | 4,196 | 4,196 |
| Financial institutions | 223,621 | 216,356 | 226,107 | 216,145 | 209,141 | 204,613 | 199,545 | 201,882 | 190,881 | 196,782 | 196,879 |
| Domestic companies | 29,569 | 29,740 | 27,568 | 27,971 | 29,354 | 28,099 | 24,801 | 22,356 | 23,005 | 22,797 | 23,264 |
| Foreign individuals and companies | 58,886 | 69,265 | 57,835 | 55,954 | 50,889 | 56,414 | 72,009 | 85,880 | 82,399 | 80,492 | 89,210 |
| Securities firms | 4,574 | 2,839 | 1,865 | 4,442 | 6,362 | 8,811 | 3,299 | 4,500 | 6,838 | 6,936 | 7,396 |
| Others | 692 | 717 | 749 | 836 | 906 | 939 | 948 | 963 | 193 | 206 | 220 |
| 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 others | 32.20 | 31.87 | 32.88 | 34.72 | 36.56 | 36.09 | 35.72 | 32.56 | 35.15 | 34.33 | 32.27 |
| National government and local public organizations | 0.88 | 0.88 | 0.88 | 0.87 | 0.87 | 0.87 | 0.88 | 0.88 | 0.88 | 0.88 | 0.88 |
| Financial institutions | 47.16 | 45.63 | 47.68 | 45.58 | 44.10 | 43.15 | 42.08 | 42.57 | 40.25 | 41.50 | 41.52 |
| Domestic companies | 6.24 | 6.27 | 5.81 | 5.89 | 6.19 | 5.92 | 5.23 | 4.71 | 4.85 | 4.80 | 4.91 |
| Foreign individuals and companies | 12.42 | 14.61 | 12.20 | 11.79 | 10.73 | 11.89 | 15.18 | 18.11 | 17.38 | 16.97 | 18.81 |
| Securities firms | 0.96 | 0.60 | 0.39 | 0.93 | 1.34 | 1.85 | 0.69 | 0.94 | 1.44 | 1.46 | 1.56 |
| Others | 0.14 | 0.14 | 0.16 | 0.17 | 0.19 | 0.19 | 0.20 | 0.20 | 0.04 | 0.04 | 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 |

*2017 dates from April 1 ,2016 to March 31 ,2017

Stock Price and Trade Volume



*2017 dates from April 1 ,2016 to March 31 ,2017

Overview of Power Generation Facilities(1/2)

*As of March 31, 2017

Nuclear Power (2 facilities / maximum output 4,699,000kW)

| Station name | Maximum output (kW) | Operation Commencement date | System | Location |
|--------------|--|-----------------------------|---------------------------|--|
| Genkai | 2,919,000 (559,000 × 1, 1,180,000 × 2) | Oct. 1975 | 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 9,805,000kW)

| 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 | 735,000 (360,000 × 1, 375,000 × 1) | Apr. 1972 | Coal, Heavy oil, crude oil | Kanda-machi, Miyako-gun, Fukuoka Pref. |
| Buzen | 1,000,000 (500,000 × 2) | Dec. 1977 | Heavy oil, crude oil | Buzen-shi, Fukuoka Pref. |
| Matsuura | 700,000 (700,000 × 1) | Jun. 1989 | Coal | Matsuura-shi, Nagasaki Pref. |
| Ainoura | 875,000 (375,000 × 1, 500,000 × 1) | Apr. 1973 | Heavy oil, crude oil | Sasebo-shi, Nagasaki Pref. |
| Shin Oita | 2,804,400 (115,000 × 6, 230,000 × 4, 245,000 × 3, 459,400 × 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 (34 facilities / maximum output 395,610kW)

Note1: including gas turbines on isolated and internal-combustion engines at the Buzen PS
Note2: with outputs of 50,000kW or higher

| Station name | Maximum output (kW) | Operation Commencement date | Location |
|--------------|---------------------|-----------------------------|---|
| Shinarikawa | 60,000 (10,000 × 6) | Jun. 1982 | Shinkamigotou-chou, Minami matsuura-gun, Nagasaki Pref. |
| Tatsugo | 60,000 (10,000 × 6) | Jun. 1980 | Tatsugo-chou, Ooshima-gun, Kagoshima Pref. |

Wind Power (2 facilities / maximum output 3,250kW)

| Station name | Maximum output (kW) | Operation Commencement date | Location |
|------------------------|---------------------|-----------------------------|------------------------------------|
| Koshikijima wind power | 250 | Mar. 2003 | Satumasendai-shi, Kagoshima Pref. |
| Noma-misaki wind park | 3,000 | Mar. 2003 | Minamisatsuma-shi, Kagoshima Pref. |

Photovoltaic Power (1 facility / maximum output 3,000kW)

| Station name | Maximum output (kW) | Operation Commencement date | Location |
|------------------|---------------------|-----------------------------|--------------------------|
| Mega Solar Omuta | 3,000 | Nov. 2010 | Omuta-shi, Fukuoka Pref. |

Overview of Power Generation Facilities(2/2)

*As of March 31, 2017

Hydroelectric Power (143 facilities / maximum output 3,583,681kW)

Note: with outputs of 50,000kW or higher

| Station name | Maximum output (kW) | Operation Commencement date | System | Location |
|-------------------|---------------------|-----------------------------|---|--|
| Tenzan | 600,000 | Dec. 1986 | Dam and conduit system (pure pumped-storage) | Karatsu-shi, Saga Pref. |
| Yanagimata | 63,800 | Jun. 1973 | Dam and conduit system | Hita-shi, Oita Pref. |
| Matsubara | 50,600 | Aug. 1971 | Dam system | Hita-shi, Oita Pref. |
| Ohira | 500,000 | Dec. 1975 | Dam and conduit system (pure pumped-storage) | Yatsushiro-shi, Kumamoto Pref. |
| Iwayado | 52,000 | Jan. 1942 | Dam and conduit system | Shiiba-son, Higashi Usuki-gun, Miyazaki Pref. |
| Kamishiiba | 93,200 | May 1955 | 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. |
| Omarugawa | 1,200,000 | Jul. 2007 | Dam and conduit system (pure pumped-storage) | Kijo-cho, Koyu-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. |

Geothermal Power (6 facilities / maximum 207,960kW)

| Station name | Maximum output (kW) | Operation Commencement date | Location |
|--------------------|----------------------|-----------------------------|-------------------------------------|
| Takigami | 27,500 | Nov. 1996 | Kokonoe-machi, Kusu-gun, Oita Pref. |
| Otake | 12,500 | Aug. 1967 | Kokonoe-machi, Kusu-gun, Oita Pref. |
| 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. |
| Ogiri | 30,000 | Mar. 1996 | Kirishima-shi, Kagoshima Pref. |
| Yamagawa | 25,960 | Mar. 1995 | Ibusuki-shi, Kagoshima Pref. |

Segment Information

(Millions of Yen)

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Electric Power | | | | | | | | | | | |
| Sales by Segment | 1,310,169 | 1,365,701 | 1,400,792 | 1,312,103 | 1,356,317 | 1,369,537 | 1,408,339 | 1,634,829 | 1,721,869 | 1,692,316 | 1,685,082 |
| Segment Profit (Loss) | 144,295 | 94,320 | 74,137 | 82,949 | 86,598 | -199,995 | -312,666 | -121,615 | -68,481 | 96,183 | 98,365 |
| Segment Assets | 3,681,177 | 3,669,928 | 3,705,355 | 3,645,116 | 3,741,007 | 3,962,355 | 4,053,317 | 4,057,306 | 4,235,616 | 4,155,999 | 3,972,388 |
| Energy related Business | | | | | | | | | | | |
| Sales by Segment | 128,315 | 147,037 | 157,200 | 163,800 | 158,015 | 164,557 | 160,634 | 171,007 | 186,672 | 184,649 | 185,220 |
| Segment Profit | 6,891 | 8,579 | 7,597 | 7,401 | 3,023 | 4,779 | 2,578 | 10,367 | 10,983 | 10,852 | 10,088 |
| Segment Assets | 235,890 | 265,322 | 284,829 | 281,892 | 300,946 | 312,340 | 325,456 | 345,698 | 375,418 | 419,465 | 453,092 |
| IT and Telecommunications | | | | | | | | | | | |
| Sales by Segment | 76,400 | 88,403 | 92,744 | 99,184 | 96,227 | 96,963 | 94,581 | 89,748 | 96,550 | 103,557 | 101,440 |
| Segment Profit (Loss) | -1,307 | -1,684 | 782 | 6,361 | 6,484 | 6,628 | 7,600 | 11,342 | 11,419 | 10,277 | 8,499 |
| Segment Assets | 133,580 | 142,912 | 141,956 | 142,979 | 147,889 | 146,244 | 141,469 | 136,493 | 176,152 | 186,791 | 183,795 |
| Other | | | | | | | | | | | |
| Sales by Segment | 25,926 | 24,843 | 24,428 | 26,560 | 26,097 | 27,310 | 27,281 | 27,142 | 25,732 | 26,804 | 24,917 |
| Segment Profit | 4,245 | 3,474 | 1,650 | 3,215 | 3,380 | 3,145 | 2,477 | 3,266 | 3,677 | 4,327 | 4,528 |
| Segment Assets | 138,005 | 141,673 | 136,576 | 146,972 | 154,974 | 155,274 | 149,749 | 136,780 | 141,491 | 142,522 | 142,460 |
| Reconciliations | | | | | | | | | | | |
| Sales by Segment | -132,485 | -143,634 | -150,972 | -156,707 | -150,574 | -150,283 | -144,918 | -131,573 | -157,356 | -171,634 | ▲169,136 |
| Segment Profit (Loss) | 1,046 | 850 | 553 | -200 | -578 | 587 | 581 | 818 | -914 | -1,384 | 1,159 |
| Segment Assets | -149,815 | -160,060 | -157,839 | -162,769 | -159,357 | -148,121 | -143,479 | -126,427 | -143,943 | -156,541 | ▲164,196 |
| Consolidated | | | | | | | | | | | |
| Sales | 1,408,327 | 1,482,351 | 1,524,193 | 1,444,941 | 1,486,083 | 1,508,084 | 1,545,919 | 1,791,152 | 1,873,467 | 1,835,692 | 1,827,524 |
| Operating Profit (Loss) | 155,172 | 105,540 | 84,723 | 99,727 | 98,908 | -184,854 | -299,428 | -95,821 | -43,314 | 120,256 | 122,640 |
| Total Assets | 4,038,838 | 4,059,775 | 4,110,877 | 4,054,192 | 4,185,460 | 4,428,093 | 4,526,513 | 4,549,852 | 4,784,735 | 4,748,237 | 4,587,541 |

Subsidiaries and Affiliated Companies

| Company | |
|--|--|
| Electricity business | |
| 1 Kyushu Electric Power Co., Inc. | |
| Facility Construction and Maintenance | |
| 2 Kyushu Rinsan Co., Inc. | Consolidated Subsidiary |
| 3 Kyuden High Tech Corporation | Consolidated Subsidiary |
| 4 Nishinippon Plant Engineering and Construction Co., Ltd. | Consolidated Subsidiary |
| 5 KYUDEN SANGYO CO., Inc. | Consolidated Subsidiary |
| 6 WEST JAPAN ENGINEERING CONSULTANTS, Inc. | Consolidated Subsidiary |
| 7 Nishigi Kogyo | Consolidated Subsidiary |
| 8 Plazwire Co., Ltd. | Subsidiary under Equity Method |
| 9 Nishigi Surveying and Design Co., Ltd. | Subsidiary under Equity Method |
| 10 Kyudenko Corporation | Affiliated Company under Equity Method |
| 11 Nishikyushu Kyodo Kowan Co., Ltd. | Affiliated Company under Equity Method |
| 12 Kyuken Corporation | Affiliated Company under Equity Method |
| Equipment and resources suppliers | |
| 13 Kyuden Technosystems Corporation | Consolidated Subsidiary |
| 14 NISHI NIPPON AIRLINES CO., LTD. | Consolidated Subsidiary |
| 15 Kyushu Kouatsu Concrete Industries Co., Ltd. | Consolidated Subsidiary |
| 16 Koyou Denki Kogyo Co., Ltd. | Consolidated Subsidiary |
| 17 Kyuhen Co., Ltd. | Affiliated Company under Equity Method |
| 18 Seishin Corporation | Affiliated Company under Equity Method |
| 19 Nishi Nihon Denki Tekkou Co., Ltd. | Affiliated Company under Equity Method |
| Energy business | |
| 20 Kyuden International Corporation | Consolidated Subsidiary |
| 21 Oita Liquefied Natural Gas Company, Inc. | Consolidated Subsidiary |
| 22 Kitakyushu Liquefied Natural Gas Company Inc. | Consolidated Subsidiary |
| 23 Kushima Wind Hill Corporation | Consolidated Subsidiary |
| 24 Nishinippon Environmental Energy Company, Incorporated | Consolidated Subsidiary |
| 25 Kyuden Mirai Energy Company, Inc. | Consolidated Subsidiary |
| 26 Nagashima Windhill Co., Ltd. | Consolidated Subsidiary |
| 27 Fukuoka Energy Service Co., Inc. | Consolidated Subsidiary |
| 28 Miyazaki Biomass Recycling Co., Ltd. | Consolidated Subsidiary |
| 29 Kyushu Electric Australia Pty Ltd | Consolidated Subsidiary |
| 30 Kyushu Electric Wheatstone Pty Ltd | Consolidated Subsidiary |
| 31 Kyuden International Netherlands b.v. | Consolidated Subsidiary |
| 32 Kyuden Hsin Tao Power Holdings Co., Ltd. | Consolidated Subsidiary |
| 33 Pacific Hope Shipping Limited | Consolidated Subsidiary |
| 34 KYUDEN SARULLA PTE.LTD. | Consolidated Subsidiary |
| 35 Washiodake Wind Power Co., Ltd. | Subsidiary under Equity Method |
| 36 Munakataasy Solar Power Co.Ltd | Subsidiary under Equity Method |
| 37 Amami Oshima Wind Power Co., Ltd. | Subsidiary under Equity Method |
| 38 Kyuden Ilijan Holding Corporation | Subsidiary under Equity Method |
| 39 Tobata Co-operative Thermal Power Co., Inc. | Affiliated Company under Equity Method |
| 40 Fukuoka Clean Energy Co., Ltd. | Affiliated Company under Equity Method |
| 41 Oita Co-operative Thermal Power Co., Inc. | Affiliated Company under Equity Method |
| 42 Kyushu Cryogenics Co., Ltd. | Affiliated Company under Equity Method |
| 43 Kyushu Tohoku Enrichment Investing SAS | Affiliated Company under Equity Method |
| 44 Electricidad Aguila de Tuxpan, S.deR.L.deC.V | Affiliated Company under Equity Method |
| 45 Electricidad Sol de Tuxpan, S.deR.L.deC.V | Affiliated Company under Equity Method |
| 46 Chiba-Sodegaura Energy Co., Ltd | Affiliated Company |
| 47 Japan Australia Uranium Resource Development Co., Ltd. | Affiliated Company |
| 48 Kitakyushu LNG Lorry Sales | Affiliated Company |
| 49 Biocoal Kumamoto-South CO.,LTD. | Affiliated Company |
| 50 Buzen New Energy GK. | Affiliated Company |
| 51 Lion Power(2008) Pte. Ltd. | Affiliated Company |
| 52 Hsin Tao Power Corporation | Affiliated Company |
| 53 Phu My3-BOT Power Company Ltd. | Affiliated Company |
| 54 Datang China-Japan(Chifeng)Corporation | Affiliated Company |
| 55 Orient Eco Energy Limited | Affiliated Company |
| 56 Sarulla Operaion | Affiliated Company |
| 57 Servicios de Negocio de Electricidad en Mexico, S. de R.L. de C.V | Affiliated Company |

| Company | |
|---|--|
| IT and Telecommunication business | |
| 58 Kyushu Telecommunication Network Co., Inc. | Consolidated Subsidiary |
| 59 Kyuden Infocom Company, Inc. | Consolidated Subsidiary |
| 60 Nishimu Electronics Industries, Co., Ltd. | Consolidated Subsidiary |
| 61 Kyuden Business Solutions Co., Inc | Consolidated Subsidiary |
| 62 RKK Computer Service Co., Ltd. | Consolidated Subsidiary |
| 63 RKKCS Soft Co., Ltd. | Subsidiary under Equity Method |
| 64 COARA Co., Ltd. | Affiliated Company |
| Environment and Recycling business | |
| 65 J-Re-Lights Co., Ltd. | Subsidiary under Equity Method |
| 66 Records & Intelligence Management Co., Ltd | Subsidiary under Equity Method |
| Lifestyle-oriented business | |
| 67 DENKI BLDG. Co., Ltd. | Consolidated Subsidiary |
| 68 Kyuden Good Life Company, Inc. | Consolidated Subsidiary |
| 69 Kyuden Good Life Company, Inc. Higashi Fukuoka | Consolidated Subsidiary |
| 70 Kyuden Good Life Company, Inc. Kumamoto | Consolidated Subsidiary |
| 71 Kyuden Good Life Company, Inc. Kagoshima | Consolidated Subsidiary |
| 72 Kyuden Good Life Company, Inc. Fukuoka Josui | Consolidated Subsidiary |
| 73 Capital Kyuden Corporation | Consolidated Subsidiary |
| 74 Kyuden Business Front Inc. | Consolidated Subsidiary |
| 75 Kyuden Fudousan Co., Ltd | Consolidated Subsidiary |
| 76 Kyuden Office Partner Co., Inc. | Consolidated Subsidiary |
| 77 Kyushu Maintenance Co., Ltd. | Consolidated Subsidiary |
| 78 Kyushu Highlands Development Co., Ltd. | Subsidiary under Equity Method |
| 79 Kyuden Shared Business Co., Ltd. | Subsidiary under Equity Method |
| 80 Q-caption Center | Subsidiary under Equity Method |
| 81 Oak Partners Co., Ltd. | Subsidiary under Equity Method |
| 82 Kyushu Housing Guarantee Corporation | Affiliated Company under Equity Method |
| 83 Ito Golf Club | Affiliated Company |
| 84 Fukuoka Airport Holdings Co., Ltd. | Affiliated Company |
| 85 Midorigaoka Living Support | Affiliated Company |

* As of March 31, 2017

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