

Consolidated Eleven-year Financial Summary

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

For the Year:											Millions of Yen	Thousands of U.S. Dollars
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022
Operating revenues:	¥1,545,919	1,791,152	1,873,467	1,835,692	1,827,524	1,960,359	2,017,181	2,013,050	1,521,977	1,743,310	2,221,300	\$16,633,973
Electric	1,406,218	1,633,023	1,719,570	1,688,328	1,681,066	1,804,418	1,844,850	1,800,189	1,284,207	1,486,155	1,946,737	14,577,936
Other	139,700	158,129	153,897	147,364	146,458	155,940	172,331	212,860	237,770	257,154	274,563	2,056,036
Operating income (loss)	(299,428)	(95,821)	(43,314)	120,256	122,640	103,123	86,575	63,813	76,894	48,624	(72,998)	(546,638)
Ordinary income (loss)	(331,206)	(131,449)	(73,693)	90,916	94,234	73,678	52,544	40,052	55,179	32,384	(86,634)	(648,751)
Net income (loss) attributable to owners of the parent	(332,470)	(96,096)	(114,695)	73,499	79,270	86,657	30,970	(419)	31,835	6,873	(56,429)	(422,563)
Capital expenditure	181,295	257,004	272,880	323,858	310,096	358,953	369,816	421,731	355,894	312,138	306,592	2,295,881
Depreciation and amortization	212,735	202,856	193,972	203,060	215,342	210,455	238,189	261,369	205,749	225,293	221,013	1,655,034
Research and development expenses	8,175	6,423	7,343	6,499	5,817	5,651	5,459	5,525	5,101	4,823	4,798	35,930
Cash flows from operating activities	(135,130)	(5,922)	88,736	329,491	188,016	355,995	283,020	226,852	253,459	257,811	30,504	228,431
Cash flows from investing activities	(176,546)	(184,963)	(268,413)	(288,321)	(275,047)	(321,751)	(364,341)	(424,623)	(330,587)	(320,879)	(328,874)	(2,462,742)
Free cash flows	(311,676)	(190,886)	(179,676)	41,169	(87,030)	34,243	(81,321)	(197,770)	(77,127)	(63,068)	(298,369)	(2,234,310)
Cash flows from financing activities	412,248	196,397	310,807	(126,184)	78,380	(90,334)	(40,716)	157,999	95,549	79,428	324,770	2,432,011
Dividends paid	9,464	—	—	—	9,523	17,099	15,349	18,884	17,505	19,872	10,528	78,840
Total equity	557,799	494,232	450,990	499,903	574,577	653,963	665,250	637,957	681,470	676,337	617,230	4,622,064
Total assets	4,526,513	4,549,852	4,784,735	4,748,237	4,587,541	4,710,073	4,794,039	4,948,063	5,128,563	5,342,350	5,603,678	41,962,548
Outstanding interest-bearing debt	2,910,724	3,116,717	3,337,982	3,224,888	3,313,957	3,243,817	3,223,166	3,406,273	3,522,649	3,638,084	3,991,507	29,889,977
Interest charges	37,407	39,429	40,148	39,317	36,008	33,416	31,397	28,990	26,258	25,043	27,936	209,202
Per Share:											Yen	U.S. Dollars
Basic net income (loss)	¥(702.98)	(203.19)	(242.38)	155.17	159.97	175.56	58.05	(6.05)	62.86	10.09	(123.81)	\$(0.92)
Net assets	1,141.13	1,005.42	692.52	787.01	944.69	1,113.43	1,136.82	1,077.38	1,165.39	1,151.73	1,015.22	7.60
Cash dividends applicable to the year (common share) ¹⁾	—	—	—	—	15.00	20.00	30.00	35.00	35.00	40.00	—	—
Cash dividends applicable to the year (class A preferred share) ¹⁾	—	—	—	—	3,500,000.00	3,500,000.00	3,500,000.00	1,599,452.00	2,100,000.00	2,100,000.00	—	—

*1: The cash dividends per share listed are the amounts attributable to recorded earnings for each fiscal year. In addition, the following appropriation funded from other capital surplus as of March 31, 2016 was approved at the General Meeting of Stockholders on June 28, 2016. Dividends per share: Common stock: ¥5.00; Class A preferred shares: ¥7,153,703.00²⁾

*2: Including cumulative unpaid Class A preferred shares, each single share equates to ¥7,153,763.00.

Note 1: U.S. dollar amounts have been converted from yen for the reader's convenience at the rate of ¥133.54 = U.S.\$1, the prevailing rate of exchange as of March 31, 2023.

Note 2: Yen figures have been rounded down to the nearest million.

Note 3: The Revised Accounting Standard for Revenue Recognition, etc. and the revised Electricity Business Accounting Regulations have been applied from the beginning of Fiscal 2021, and the figures for Fiscal 2020 have been retroactively adjusted to reflect the said accounting standards.

Key Metrics:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
ROE (%)	(47.16)	(18.93)	(25.29)	16.13	15.38	14.69	4.88	(0.07)	5.04	1.06	(9.19)
ROIC (%)	(6.2)	(1.8)	(0.6)	2.6	2.5	2.0	1.5	1.3	1.5	1.0	(0.9)
Equity ratio (%)	11.92	10.46	9.02	10.11	12.01	13.36	13.34	12.34	12.72	12.08	10.39
Net D/E ratio (%)	539.34	655.42	773.53	671.95	601.48	515.59	504.06	557.82	540.03	563.61	685.75
Dividend payout ratio (%)	–	–	–	3.22	9.38	11.39	51.68	–	55.68	396.43	–
Year-end stock price (yen)	977.00	1,262.00	1,165.00	1,071.00	1,186.00	1,268.00	1,307.00	869.00	1,092.00	817.00	757.00
PER	–	–	–	6.90	7.41	7.22	22.52	–	17.37	80.97	–
PBR	0.86	1.26	1.68	1.36	1.26	1.14	1.15	0.81	0.94	0.71	0.75
Dividend yield (%)	–	–	–	0.47	1.27	1.58	2.30	4.03	3.21	4.90	–
Reference Data:											
Electricity sales volume (million kWh)	83,787	84,450	81,279	79,210	82,366	82,740	80,591	80,711	85,823	97,275	95,967
Nuclear power plant utilization rate (%)	–	–	–	20.7	31.9	36.7	73.1	82.0	62.4	91.4	57.7