

April 28, 2023

**The Fiscal Year Ended March 31, 2023 Financial Results Overview [Japan GAAP] (Consolidated)
Kyushu Electric Power Co., Inc.**

Stock code: 9508 URL: http://www.kyuden.co.jp/english_index.html Stock listed on: Tokyo SE, Fukuoka SE

Representative: Mr. Kazuhiro Ikebe, President & Chief Executive Officer

Contact: Investor Relations Group, Corporate Strategy Division. Tel: +81-92-726-1575

General Meeting of Stockholders date (plan) : June 28, 2023

Commencement of payment of year-end dividend: -

Annual security report submission date (plan): June 29, 2023

Preparation of supplementary materials for quarterly financial results: Yes

Information meeting for quarterly financial results: Yes (for analysts and institutional investors)

(Rounded down to the nearest million yen)

1. Consolidated Financial Results for FY2022(April 1, 2022 to March 31, 2023)

(1) Consolidated Operational Results

(% shows the changes from the previous FY)

	Sales		Operating income		Ordinary income	
	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)
FY2022 ended March 31, 2023	2,221,300	27.4	-72,998	-	-86,634	-
FY2021 ended March 31, 2022	1,743,310	14.5	48,624	-36.8	32,384	-41.3

(Note) Comprehensive income : FY2022 -50,187 million yen (-%) FY2021 15,405 million yen (-75.3%)

	Profit attributable to owners of parent		Net income per share	Fully-diluted net earnings per share	Net return on shareholders' equity	Ratio of current income to total capital	Ratio of current income to sales
	(Unit: million yen)	(%)	(Unit: yen)	(Unit: yen)	(%)	(%)	(%)
FY2022 ended March 31, 2023	-56,429	-	-123.81	-	-9.2	-1.6	-3.3
FY2021 ended March 31, 2022	6,873	-78.4	10.09	-	1.1	0.6	2.8

(Reference) Investment Profit/Loss under Equity Methods : FY2022 9,096 million yen FY2021 7,617 million yen

(Note) For FY2022 fully-diluted EPS and profit attributable to owners of parent are not indicated because there are no delutive potential shares. Fully-diluted EPS for FY2021 is not indicated because there are no delutive potential shares.

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	(Unit: million yen)	(Unit: million yen)	(%)	(Unit: yen)
FY2022 ended March 31, 2023	5,603,678	617,230	10.4	1,015.22
FY2021 ended March 31, 2022	5,342,350	676,337	12.1	1,151.73

(Reference) Shareholders' equity: FY2022 582,064 million yen FY2021 645,497 million yen

(3) Consolidated Cash Flow

	Cash flow from operating activities	Cash flow from investment activities	Cash flow from financing activities	Cash and cash equivalents balance as of term-end
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)
FY2022 ended March 31, 2023	30,504	-328,874	324,770	270,651
FY2021 ended March 31, 2022	257,811	-320,879	79,428	241,756

2. Dividends

(Record date)	Annual dividends per share					Total dividends (annual)	Payout ratio (consolidated)	Dividend rate for net assets (consolidated)
	1Q	Interim	3Q	Year-end	Total			
FY2021 ended March 31, 2022	-	20.00	-	20.00	40.00	18,956	396.3	3.5
FY2022 ended March 31, 2023	-	0.00	-	0.00	0.00	-	-	-
FY2023 ending March 31, 2024(forecast)	-	0.00	-	20.00	20.00	-	11.1	-

(Note) See 'Dividends for Class Shares' regarding dividends for class shares which differ in shareholders' right from common shares.

3. Forecast of Financial result for FY2023 (April 1, 2023 to March 31, 2024)

	Sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net earnings per share
	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: yen)
Full-year	2,250,000	1.3	140,000	—	120,000	—	90,000	—	180.66

※ Note

(1) Changes in significant subsidiaries (changes in scope of specified subsidiaries) : No

Newly added:0 Excluded:0

(2) Changes in accounting principles, changes in accounting estimates, restatement

① Changes in accounting principles in line with revised accounting standards : Yes

② Changes in accounting principles other than ① : No

③ Changes in accounting estimates : No

④ Restatement : No

(Note) For details, see "(5) Notes on Consolidated Financial Statements : Changes in accounting policies on Page 10.

(3) Number of common stocks issued and outstanding

① Total stocks including treasury stocks at the end of period

FY2022 474,183,951 shares FY2021 474,183,951 shares

② Treasury stocks at the end of period

FY2022 1,416,422 shares FY2021 1,463,267 shares

③ Average number of stocks during the period

FY2022 472,752,795 shares FY2021 472,851,195 shares

(Note) The number of our shares regarding "Board Benefit Trust (BBT)" held by the Trust was included in the number of treasury stocks at the end of period (842,000 shares as of FY2022 and 897,000 shares as of FY2021) . In addition, the number of our shares held by the Trust was included in the number of treasury stocks, which was to be deducted from the calculation of the average number of stocks during the period. (861,000 shares for FY2022 and 772,000 shares for FY2021)

(Reference) Outline of Non-consolidated Financial Results

Non-consolidated Financial Results for FY2022 (April 1, 2022 to March 31, 2023)

(1) Non-Consolidated Operational Results

(% shows the changes from the previous FY)

	Sales		Operating income		Ordinary income	
	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)
FY2022 ended March 31, 2023	1,910,515	31.3	-130,987	—	-140,013	—
FY2021 ended March 31, 2022	1,455,609	15.5	8,045	-76.7	11,829	-45.7

	Net income		Net earnings per share	Fully-diluted net earnings per share
	(Unit: million yen)	(%)	(Unit: yen)	(Unit: yen)
FY2022 ended March 31, 2023	-88,686	—	-191.91	—
FY2021 ended March 31, 2022	5,081	-52.4	6.30	—

(Note) For FY2022 fully-diluted EPS and profit attributable to owners of parent are not indicated because there are no delutive potential shares. Fully-diluted EPS for FY2021 is not indicated because there are no delutive potential shares.

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	(Unit: million yen)	(Unit: million yen)	(%)	(Unit: yen)
FY2022 ended March 31, 2023	4,834,743	330,181	6.8	482.13
FY2021 ended March 31, 2022	4,631,319	430,912	9.3	697.35

(Reference) Shareholders' equity: FY2022 330,181 million yen FY2021 430,912 million yen

*Financial results are not subject to audit procedures

*Notes on the proper use of the forecasts

Looking-forward statements are based on information available at the date of the release of this document. Due to various factors, the actual result may differ from these statements.

We will post supplementary materials for financial results on our website.

(Reference) Dividends for Class Shares

The breakdown of dividend for class shares which differ in shareholders' rights from common shares is as follows.

Class A preferred shares	Annual dividends per share				
	1Q	2Q	3Q	Year-end	Total
	(Unit: yen)	(Unit: yen)	(Unit: yen)	(Unit: yen)	(Unit: yen)
FY2021 ended March 31, 2022	—	1,050,000.00	—	1,050,000.00	2,100,000.00
FY2022 ended March 31, 2023	—	0.00	—	0.00	0.00

(Note) At the Board of Directors meeting held on April 28th, 2023, the Company resolved to acquire and cancel the Class A preferred shares on August 1, 2023, subject to the issue of Class B preferred shares and other conditions. Accordingly, the 'For the year ending 31 March 2024 (forecast)' regarding dividends on Class A preferred shares has been omitted.

For details on the issuance of Class B preferred stock, acquisition and cancellation of Class A preferred stock, etc., please refer to "Significant Subsequent Events" on page 14.

Class B preferred shares	Annual dividends per share				
	1Q	2Q	3Q	Year-end	Total
	(Unit: yen)	(Unit: yen)	(Unit: yen)	(Unit: yen)	(Unit: yen)
FY2021 ended March 31, 2022	—	—	—	—	—
FY2022 ended March 31, 2023	—	—	—	—	—
FY2023 ending March 31, 2024 (forecast)	—	0.00	—	1,933,333.00	1,933,333.00

(Note) At the Board of Directors meeting held on April 28th, 2023, the Company resolved to submit a proposal for the issue of Class B preferred shares by way of third-party allotment to the Annual General Meeting of Shareholders and the Class Meeting of Ordinary Shareholders to be held on 28 June 2023 and the Class Meeting of Class A preferred shareholders to be held on the same date. Forecast for the year ending 31 March 2024 is subject to approval at the same shareholders' meeting.

For details on the issuance of Class B preferred stock, etc., please refer to "Significant Subsequent Events" on page 14.

○ **Table of Contents of Attached Material**

1. Consolidated Financial Statements and Main Notes	2
(1) Consolidated Balance Sheets	2
(2) Consolidated Income Statements and Consolidated Comprehensive Income Statements	4
(3) Consolidated Statements of Changes in Shareholders' Equity	6
(4) Consolidated Statements of Cash Flows	8
(5) Notes on Consolidated Financial Statements	10
(Note on the premise of going concern)	10
(Changes in accounting policies)	10
(Segment information)	11
(Significant subsequent event)	14

Please note that this purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of our English-speaking audience. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

1. Consolidated Financial Statements and Main Notes

(1) Consolidated Balance Sheets

	(Unit : million yen)	
	As of March 31, 2022	As of March 31, 2023
Assets		
Non-current assets	4,610,160	4,741,917
Electric utility plant and equipment	2,692,039	3,034,210
Hydroelectric power production facilities	260,131	273,970
Thermal power production facilities	250,797	224,632
Nuclear power production facilities	547,791	769,301
Internal combustion engine power production facilities	21,203	21,708
Renewable power production facilities	22,537	21,406
Transmission facilities	568,024	678,862
Transformation facilities	226,268	239,681
Distribution facilities	655,095	663,456
General facilities	130,080	131,155
Other electric utility plant and equipment	10,110	10,036
Other non-current assets	416,994	418,165
Construction in progress	673,257	399,521
Construction and retirement in progress	538,837	248,184
Special account related to nuclear power decommissioning	39,544	35,041
Special account related to reprocessing of spent nuclear fuel	94,874	116,295
Nuclear fuel	222,399	224,372
Loaded nuclear fuel	36,262	50,122
Nuclear fuel in processing	186,136	174,249
Investments and other assets	605,469	665,647
Long-term investments	246,352	263,961
Retirement benefit asset	26,623	12,537
Deferred tax assets	140,727	172,337
Other	193,114	218,252
Allowance for doubtful accounts	-1,348	-1,441
Current assets	732,189	861,761
Cash and deposits	261,660	295,450
Notes and accounts receivable - trade, and contract assets	177,827	196,439
Inventories	101,699	159,420
Other	195,979	214,031
Allowance for doubtful accounts	-4,977	-3,581
Total assets	5,342,350	5,603,678

	(Unit: million yen)	
	As of March 31, 2022	As of March 31, 2023
Liabilities		
Non-current liabilities	3,582,972	3,845,921
Bonds payable	1,399,999	1,485,000
Long-term borrowings	1,737,265	1,908,852
Retirement benefit liability	85,946	80,761
Asset retirement obligations	289,103	297,367
Deferred tax liabilities	12,899	16,437
Other	57,758	57,501
Current liabilities	1,075,425	1,138,006
Current portion of non-current liabilities	399,638	443,506
Short-term borrowings	120,810	124,530
Commercial papers	—	40,000
Notes and accounts payable - trade	142,614	141,658
Accrued taxes	19,798	21,407
Provision for the levies related to Antimonopoly act	—	2,762
Other	392,564	364,140
Reserves under special laws	7,613	2,519
Reserve for water shortage	7,613	2,519
Total liabilities	4,666,012	4,986,448
Net assets		
Shareholders' equity	632,987	565,393
Share capital	237,304	237,304
Capital surplus	120,006	120,006
Retained earnings	277,382	209,734
Treasury shares	-1,706	-1,651
Accumulated other comprehensive income	12,509	16,670
Valuation difference on available-for-sale securities	4,104	5,828
Deferred gains or losses on hedges	4,723	11,150
Foreign currency translation adjustment	-1,383	6,455
Remeasurements of defined benefit plans	5,066	-6,765
Non-controlling interests	30,840	35,166
Total net assets	676,337	617,230
Total liabilities and net assets	5,342,350	5,603,678

(2) Consolidated Income Statements and Consolidated Comprehensive Income Statements

(Consolidated Income Statements)

(Unit: million yen)

	April 1,2021- March 31, 2022	April 1,2022- March 31, 2023
Operating revenue	1,743,310	2,221,300
Electric utility operating revenue	1,486,155	1,946,737
Other business operating revenue	257,154	274,563
Operating expenses	1,694,685	2,294,299
Electric utility operating expenses	1,452,544	2,041,909
Other business operating expenses	242,141	252,389
Operating profit (loss)	<u>48,624</u>	<u>-72,998</u>
Non-operating income	19,432	24,859
Dividend income	1,481	1,549
Interest income	829	1,355
Gain on sales of goods	1,303	4,136
Share of profit of entities accounted for using equity method	7,617	9,096
Other	8,201	8,721
Non-operating expenses	35,672	38,495
Interest expenses	25,043	27,936
Other	10,628	10,558
Total ordinary revenue	1,762,743	2,246,160
Total ordinary expenses	1,730,358	2,332,794
Ordinary profit (loss)	<u>32,384</u>	<u>-86,634</u>
Provision or reversal of reserve for water shortage	-654	-5,093
Reversal of reserve for water shortage	-654	-5,093
Extraordinary income	—	11,280
Gain on sale of securities	—	11,280
Extraordinary losses	7,491	2,762
Impairment losses	3,536	—
Loss on return of electric imbalance charge	3,955	—
Provision of allowance loss related to the Antitrust law	—	2,762
Profit (loss) before income taxes	<u>25,546</u>	<u>-73,022</u>
Income taxes - current	8,842	6,180
Income taxes - deferred	7,935	-24,716
Total income taxes	<u>16,778</u>	<u>-18,535</u>
Profit (loss)	<u>8,768</u>	<u>-54,486</u>
Profit attributable to non-controlling interests	1,895	1,942
Profit (loss) attributable to owners of parent	<u>6,873</u>	<u>-56,429</u>

(Consolidated Comprehensive Income Statements)

	(Unit: million yen)	
	April 1, 2021 - March 31, 2022	April 1, 2022 - March 31, 2023
Profit (loss)	8,768	-54,486
Other comprehensive income		
Valuation difference on available-for-sale securities	1,145	1,051
Deferred gains or losses on hedges	264	2,743
Foreign currency translation adjustment	3,109	6,623
Remeasurements of defined benefit plans, net of tax	533	-12,166
Share of other comprehensive income of entities accounted for using equity method	1,584	6,047
Total other comprehensive income	<u>6,637</u>	<u>4,299</u>
Comprehensive income	<u>15,405</u>	<u>-50,187</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,314	-52,268
Comprehensive income attributable to non-controlling interests	2,091	2,081

(3) Consolidated Statements of Changes in Shareholders' Equity

Previous consolidated fiscal year (April 1, 2021 to March 31, 2022)

(Unit: million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	237,304	120,007	290,381	-1,454	646,239
Changes during period					
Dividends of surplus			-19,872		-19,872
Profit (loss) attributable to owners of parent			6,873		6,873
Purchase of treasury shares				-299	-299
Disposal of treasury shares		-		47	46
Decrease due to the increase in affiliates under the equity methods					-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	-12,999	-251	-13,251
Balance at end of period	237,304	120,006	277,382	-1,706	632,987

(Unit: million yen)

	Other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	3,704	3,495	-5,169	4,037	6,068	29,162	681,470
Changes during period							
Dividends of surplus							-19,872
Profit (loss) attributable to owners of parent							6,873
Purchase of treasury shares							-299
Disposal of treasury shares							46
Decrease due to the increase in affiliates under the equity methods							-
Net changes in items other than shareholders' equity	400	1,227	3,785	1,028	6,441	1,677	8,119
Total changes during period	400	1,227	3,785	1,028	6,441	1,677	-5,132
Balance at end of period	4,104	4,723	-1,383	5,066	12,509	30,840	676,337

Current consolidated fiscal year (April 1, 2022 to March 31, 2023)

(Unit: million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	237,304	120,006	277,382	-1,706	632,987
Changes during period					
Dividends of surplus			-10,528		-10,528
Profit (loss) attributable to owners of parent			-56,429		-56,429
Purchase of treasury shares				-7	-7
Disposal of treasury shares				62	61
Decrease due to the increase in affiliates under the equity methods			-690		-690
Net changes in items other than shareholders' equity					
Total changes during period	-	-	-67,648	55	-67,593
Balance at end of period	237,304	120,006	209,734	-1,651	565,393

(Unit: million yen)

	Other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of period	4,104	4,723	-1,383	5,066	12,509	30,840	676,337
Changes during period							
Dividends of surplus							-10,528
Profit (loss) attributable to owners of parent							-56,429
Purchase of treasury shares							-7
Disposal of treasury shares							61
Decrease due to the increase in affiliates under the equity methods							-690
Net changes in items other than shareholders' equity	1,724	6,427	7,839	-11,831	4,160	4,325	8,486
Total changes during period	1,724	6,427	7,839	-11,831	4,160	4,325	-59,107
Balance at end of period	5,828	11,150	6,455	-6,765	16,670	35,166	617,230

(4) Consolidated Statements of Cash Flows

(Unit: million yen)

	April 1,2021- March 31, 2022	April 1,2022- March 31, 2023
Cash flows from operating activities		
Profit (loss) before income taxes	25,546	-73,022
Depreciation	199,643	203,814
Impairment losses	3,536	—
Decommissioning costs of nuclear power units	11,431	12,859
Amortization of special account related to nuclear power decommissioning	2,381	4,503
Amortization of nuclear fuel	25,650	17,198
Loss on retirement of non-current assets	7,188	5,725
Increase (decrease) in retirement benefit liability	-3,002	-3,509
Increase (decrease) in reserve for water shortage	-654	-5,093
Interest and dividend income	-2,310	-2,904
Interest expenses	25,043	27,936
Share of loss (profit) of entities accounted for using equity method	-7,617	-9,096
Gain on sales of securities	—	-11,280
Loss on return of electric imbalance charge	3,955	—
Provision of Reserve for Loss on violation of the antitrust laws	—	2,762
Decrease (increase) in trade receivables	-30,070	-18,203
Decrease (increase) in inventories	-31,252	-57,587
Decrease (increase) in accounts receivable - other	-20,080	12,432
Increase (decrease) in trade payables	66,058	-238
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	-703	-28,927
Increase (decrease) in accrued expenses	14,695	-19,829
Other, net	-3,901	-294
Subtotal	<u>285,539</u>	<u>57,247</u>
Interest and dividends received	12,210	8,598
Interest paid	-24,806	-27,496
Income taxes paid	-15,131	-7,844
Net cash provided by (used in) operating activities	<u>257,811</u>	<u>30,504</u>
Cash flows from investing activities		
Purchase of non-current assets	-318,067	-337,465
Proceeds from contribution received for construction	28,128	23,810
Investments and loan advances	-26,816	-26,975
Proceeds from divestments and collection of loans receivable	5,258	15,189
Other, net	-9,382	-3,434
Net cash provided by (used in) investing activities	<u>-320,879</u>	<u>-328,874</u>

	April 1,2021- March 31, 2022	April 1,2022- March 31, 2023
Cash flows from financing activities		
Proceeds from issuance of bonds	259,162	259,423
Redemption of bonds	-145,000	-160,000
Proceeds from long-term borrowings	280,196	395,545
Repayments of long-term borrowings	-246,547	-199,381
Net increase (decrease) in short-term borrowings	-2,298	3,716
Net increase (decrease) in commercial papers	-40,000	40,000
Dividends paid	-19,821	-10,554
Other, net	-6,263	-3,979
Net cash provided by (used in) financing activities	79,428	324,770
Effect of exchange rate change on cash and cash equivalents	1,430	2,002
Net increase (decrease) in cash and cash equivalents	17,790	28,403
Cash and cash equivalents at beginning of period	223,901	241,756
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	63	—
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	—	491
Cash and cash equivalents at end of period	241,756	270,651

(5) Notes on Consolidated Financial Statements

(Note on the premise of going concern)

N/A

(Changes in accounting policies)

The accounting standard for fair value measurement "Guidance on Accounting Standard for Measurement of Fair Value" (ASBJ Guidance No. 31, June 17, 2021) was issued by the Accounting Standards Board of Japan on June 17, 2021. The new accounting policy prescribed by the "Guidance on Accounting Standard for Measurement of Fair Value" (ASBJ Guidance No. 31, June 17, 2021) has been applied from the beginning of the current fiscal year, and the new accounting policy prescribed by the "Guidance on Accounting Standard for Measurement of Fair Value" is applied prospectively in accordance with the transitional measures prescribed in paragraph 27-2 of the Guidance on Accounting Standard for Measurement of Fair Value. The impact on the consolidated financial statements is immaterial.

(Segment information)

(1) Overview of reportable segments

The Group's reportable segments are those for which financial information is available separately and regular evaluation by the Board of Directors is being performed in order to evaluate performance.

The Group comprises six reportable segments, "Power Generation and Sales Business", "Transmission and Distribution business", "Overseas Business", "Other energy services businesses", "ICT services business" and "Urban Development Business", classified in consideration of the types of products and business activities.

The main products and business activities belonging to each Reportable segment are described below.

Reportable segment	Main products and business activities
Power Generation and Sales business	Power generation and retail business in Japan
Transmission and Distribution business	Power transmission and distribution business in Kyushu
Overseas Businesses	Power generation and transmission and distribution business outside of Japan
Other energy services businesses	Businesses that contribute to stable power supply, such as construction and maintenance of electrical equipment, Gas / LNG sales business, Coal sales business, renewable energy business
ICT services business	Data communication business, optical broadband business, telecommunications construction and maintenance business, information system development business, data center business
Urban Development Business	Urban development, real estate, social infrastructure business

(Matters relating to changes in reportable segments, etc.)

In accordance with the revision of the business management classification of the Kyuden Group for the purpose of monitoring progress towards the management targets (FY2030) of the "Kyuden Group Management Vision 2030" and the financial targets (FY2025), which are interim targets for the realization of the management vision, we have changed the reportable segments. Old reportable segments were "Power Generation and Sales", "Transmission and Distribution", "Other Energy Services", and "ICT Services", and "Others", and these were changed to "Power Generation and Sales", "Transmission and Distribution", "Overseas", and "Other Energy Services", "ICT Services", "Urban Development". In the old style, reportable segments "Other Energy Services" included "Overseas Business" and "Others" included "Urban Development".

The segment information for the previous fiscal year has been prepared based on the reporting segments after the change, and is presented in the previous fiscal year in "(3) Information regarding sales, profits, assets and other items by Reportable segment".

(2) Calculation method of sales, profits, assets and other items by Reportable segment

The accounting method of Reportable segment is similar to the Preparation of consolidated financial statements. Reportable segment is based on operating income basis, and Inter-segment sales are based on market price.

(3) Information regarding sales, profits, assets and other items by Reportable segment
Previous consolidated fiscal year (April 1, 2021 to March 31, 2022)

(Unit: millions of Yen)

	Reportable segment							Other*1	Total	Reconciliation*2	Consolidated financial statements*3
	Energy services				ICT services businesses	Urban Development Businesses	Total				
	Japanese electric power		Overseas Businesses	Other energy services businesses							
	Power and Retail businesses	Transmission and Distribution businesses									
Sales											
Revenue from contracts with customers	1,382,809	171,728	1,255	77,125	80,539	8,169	1,721,627	3,892	1,725,519	—	1,725,519
Other revenue	847	7,652	3,063	92	565	5,569	17,790	—	17,790	—	17,790
Sales to outside customers	1,383,657	179,380	4,318	77,217	81,105	13,738	1,739,418	3,892	1,743,310	—	1,743,310
Inter-segment sales	133,919	418,963	13	117,096	31,364	11,176	712,533	5,061	717,595	-717,595	—
Total	1,517,576	598,343	4,332	194,314	112,470	24,915	2,451,951	8,954	2,460,905	-717,595	1,743,310
Segment income(loss)	-2,977	7,183	2,448	18,896	6,105	3,275	34,931	986	35,918	-3,533	32,384
Segment asset	4,250,212	1,924,633	177,006	436,341	206,428	138,854	7,133,476	15,378	7,148,854	-1,806,504	5,342,350
Other items											
Depreciation (including amortization of nuclear fuel)	115,008	71,798	26	12,276	24,079	3,056	226,245	338	226,583	-1,289	225,293
Interest income	9,488	22	609	76	3	25	10,226	—	10,226	-9,397	829
Interest expenses	21,834	9,209	1,933	1,114	169	112	34,375	65	34,440	-9,397	25,043
Share of profit (loss) of entities accounted for using equity method	—	—	3,541	4,354	39	-122	7,813	144	7,957	-340	7,617
Increase in tangible fixed assets and intangible fixed assets	155,422	117,934	79	11,383	27,267	5,592	317,680	221	317,901	-5,763	312,138

*1 The "Other" segment is a business segment that is not included in the reportable segments and includes the fee-based nursing home business, outsourcing office work business and temporary staffing business.

*2 Reconciliations of Segment income/loss (¥-3,533 million) and Segment assets (¥-1,806,504 million) are intersegment transaction eliminations.

*3 Segment income/loss is adjusted to reflect ordinary loss in the consolidated statements of incomes.

Current consolidated fiscal year (April 1, 2022 to March 31, 2023)

(Unit: millions of Yen)

	Reportable segment							Other* 1	Total	Reconciliation*2	Consolidated financial statements*3
	Energy services				ICT services businesses	Urban Development Businesses	Total				
	Japanese electric power		Overseas Businesses	Other energy services businesses							
Power and Retail businesses	Transmission and Distribution businesses										
Sales											
Revenue from contracts with customers	1,702,223	230,883	2,712	108,208	86,309	7,429	2,137,767	3,948	2,141,715	—	2,141,715
Other revenue*4	45,295	22,949	3,532	417	1,070	6,318	79,584	—	79,584	—	79,584
Sales to outside customers	1,747,519	253,832	6,245	108,626	87,379	13,748	2,217,352	3,948	2,221,300	—	2,221,300
Inter-segment sales	183,418	455,147	—	152,513	32,009	11,209	834,298	4,814	839,113	-839,113	—
Total	1,930,937	708,980	6,245	261,140	119,389	24,957	3,051,650	8,763	3,060,414	-839,113	2,221,300
Segment income(loss)	-143,558	14,120	4,459	29,240	6,526	3,218	-85,994	496	-85,497	-1,136	-86,634
Segment asset	4,423,383	1,956,923	215,585	475,478	212,169	148,516	7,432,056	15,230	7,447,287	-1,843,608	5,603,678
Other items											
Depreciation (including amortization of nuclear fuel)	109,540	73,367	33	12,951	24,687	3,286	223,867	375	224,242	-3,228	221,013
Interest income	9,620	72	924	187	4	46	10,856	—	10,856	-9,501	1,355
Interest expenses	22,584	9,320	3,301	1,868	186	108	37,370	67	37,438	-9,501	27,936
Share of profit (loss) of entities accounted for using equity method	—	—	4,620	4,759	92	14	9,486	(93)	9,392	-295	9,096
Increase in tangible fixed assets and intangible fixed assets	140,984	121,362	28	12,637	28,790	8,352	312,154	233	312,388	-5,796	306,592

*1 The "Other" segment is a business segment that is not included in the reportable segments and includes the fee-based nursing home business, outsourcing office work business and temporary staffing business

*2 Reconciliations of Segment income/loss (¥-1,136 million) and Segment assets (¥-1,843,608 million) are intersegment transaction eliminations.

*3 Segment income/loss is adjusted to reflect ordinary income/loss in the consolidated statements of incomes.

(Significant subsequent event)

Issuance of Class B Preferred Shares by Third-Party Allotment and Acquisition and Cancellation of Class A Preferred Shares, etc.

https://www.kyuden.co.jp/english_company_news_2023_h230428b-1.html

Notice on the Appropriation of Surplus

https://www.kyuden.co.jp/english_company_news_2023_h230428-1.html