

Attachment

(IR meeting on November 11, 2021)

Financial Results for The 2nd Quarter of FY2021 (IR material for investors)

October 29, 2021



Statements made in this overview of operations regarding our strategies and forecasts and other statements that are not historical facts are forward-looking statements based on management's assumptions and beliefs in light of information currently available, and should not be interpreted as promises or guarantees. Owing to various uncertainties, actual results may differ materially from these statements. Investors are hereby cautioned against making investment decisions solely on the basis of forward-looking statements contained herein.

(Note)

The English translation is for reference purposes only for the convenience of our English-speaking investors.

In case a difference arises regarding the meaning herein, the original Japanese version shall prevail.

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Sales (Increase), **Ordinary Income** (Decrease)

Consolidated Sales : **771.5 billion of yen** (Increase by **5.7%** Compared with FY2020 2Q)

Consolidated Ordinary Income : **65.7 billion of yen** (Decrease by **20.3%** Compared with FY2020 2Q)

Compared with FY2020 2Q, ordinary income decreased due to the effect of time lag of fuel cost adjustments caused by higher fuel prices turned from profits in the same quarter of the previous year to losses although there was a decrease in fuel costs due to an increase in the operation of nuclear power plants and an increase in the total amount of electricity sales volume.

(Billion of Yen,%)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Ordinary Revenues	777.7	737.0	40.6	5.5
Sales [Figures are included above]	(771.5)	(729.6)	(41.8)	(5.7)
Ordinary Expenses	711.9	654.6	57.3	8.8
(Operating Income)	(76.4)	(90.9)	(-14.4)	(-15.9)
Ordinary Income	65.7	82.4	-16.7	-20.3
Net Income attributable to owners of the parent	45.3	63.0	-17.6	-28.0

Note: Consolidated subsidiaries: 48 companies (2 companies have been added)
Equity method companies: 40 companies (No change)

- We have applied the "Accounting Standard for Revenue Recognition" ,etc. from the beginning of the current fiscal year.
- Under this new standard, the "Renewable Energy Power Promotion Surcharge" and "Grant based on the Act on Purchase of Renewable Energy Sourced Electricity ", which are related to the feed-in tariff system for renewable energy, are not recorded as net sales but are being deducted from corresponding operating expenses. The "Electricity Business Accounting Regulations" has been revised based on the new revenue recognition standard that was issued.

Note: Since there is no change in the handling of the meter-reading date standard in this revision, Kyushu Electric Power and Kyushu Electric Power Transmission & Distribution, which preferentially apply the Electricity Business Accounting Regulations, will continue to record revenues based on the meter-reading date standard.

- Comparisons and analyzes with the same quarter of the previous year (FY 2020 2Q) and the end of the previous fiscal year (end of FY2020) are based on the figures after retroactive application.

Handling of the first year of application (FY2021)

- As a general rule, "Accounting Standard for Revenue Recognition", etc. are to be applied retroactively to all past periods in the first year of application (the revised Electricity Business Accounting Regulations can also be applied retroactively). From the perspective of comparability of financial statements, we apply retroactively as a general rule.

Amount of retroactive application impact (FY2020 2Q)

(Billion of Yen)

	After retroactive application	Before retroactive application	Difference	Explanations
Sales	729.6	1,060.5	-330.8	Renewable Energy Power Promotion Surcharge -96.7 Grant based on the Act on Purchase of Renewable Energy Sourced Electricity -233.2
Ordinary Income	82.4	82.5	—	
Opening retained earnings	276.0	276.9	-0.9	Amount of retroactive application impact before FY2019

Compared with FY2020 2Q, Retail Electricity Sales volume increased by 4.1% to 39.0 billion kWh despite the lower temperatures in August in comparison with the previous year.

The rise in sales volume was due to two factors: an increase from group-wide sales activities and a reactionary increase as the previous year showed a decrease in demand caused by the COVID-19.

In addition, Wholesale sales volume increased by 81.0% to 8.6billion kWh.

As a result, the total amount of electricity sales volume increased by 12.8% to 47.6 billion kWh.

【Consolidated electricity sales volume】

(Billion kWh,%)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Retail (Kyuden Mirai Energy Co.,Inc. [Figures are included above])	39.0	37.5	* 1.5	4.1
Lighting	11.3	12.0	-0.7	-6.1
Power	27.7	25.4	2.3	8.8
Wholesale	8.6	4.8	3.8	81.0
Total	47.6	42.2	5.4	12.8

Note1: Some rounding errors may be observed.

Note2: The figures represent our company and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co.,Inc.) (internal transactions have been eliminated).

* The impact of the COVID-19 is around +1.0 billion kWh. (-0.5 ← -1.5)

1 (1) Factors ② Generated and Received Electricity [Consolidated]

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In terms of supply to retail and wholesale customers, we were able to deliver electricity in a stable manner through the comprehensive operation of power generation facilities, including nuclear power, thermal power, water pumping, etc. As for area supply and demand, we were able to deliver electricity stably through the operation of regulated power sources and the implementation of renewable energy output control based on the government rules.

【 Consolidated】

(Billion kWh,%)

		FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Own facilities *1	Hydro (Water flow rate)	3.0 (99.6)	2.9 (106.6)	0.1 (-7.0)	4.2
	Thermal	9.7	15.5	-5.8	-36.9
	Nuclear (Utilization rate) *2	18.1 (103.5)	10.8 (61.9)	7.3 (41.6)	67.6
	New Energy etc	0.6	0.5	0.1	16.5
	Subtotal	31.5	29.7	1.8	6.0
Interchange·Received Electricity from Other companies *3		20.1	16.0	4.1	25.7
(Hydro [Figures are included above])		(0.9)	(0.9)	(—)	(-5.9)
(New Energy etc. [Figures are included above])		(9.1)	(8.0)	(1.1)	(13.3)
For water pumping etc		-1.3	-1.1	-0.2	18.2
T o t a l		50.4	44.7	5.7	12.8

Note1: Some rounding errors may be observed.

Note2: Represents our company and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co., Inc.).

Note3: The difference between the total amount of power generated and received electricity and the amount of electricity sales volume is the amount of power lost, etc.

*1 Own facilities' generation means transmission-end number. *2 The utilization rate may exceed 100% due to constant rated heat output operation.

*3 "Interchange & other companies" includes the volume of electricity recognized as of the end of fiscal year.

(Reference) Ratio of Generated and Received Electricity

(%)

	FY2021 2Q	FY2020 2Q	Difference
Nuclear Power	35.9	24.2	11.7
Renewable Energy *	25.4	26.3	-0.9

* "Renewable Energy" represents a total of Solar, Wind, Biomass, Waste, Geothermal and Hydro (excluding "For pumping") generated by facilities of our own and other companies.

Note: Some parts of electricity that do not use non-fossil certificates have no value of renewable energy and CO₂ zero emission power. Those are treated as electricity with the national average CO₂ emissions of electricity, including thermal power generations, etc.

Crude Oil CIF Price and Exchange Rate

	FY2021 2Q	FY2020 2Q	Difference
Crude Oil CIF Price	69\$/b	36\$/b	33\$/b
Exchange Rate	110¥/\$	107¥/\$	3¥/\$

1 (2) Ordinary Revenues [Consolidated]

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Revenues from retail sales decreased due to the effect of the fuel cost adjustments system, despite an increase in the volume of electricity sold in the retail electricity market through group-wide activities.

On the other hand, sales increased by 5.7% to ¥771.5 billion in comparison with FY2020 2Q, mainly due to an increase in wholesale revenues and consignment revenues, and ordinary revenues increased by 5.5% to ¥777.7 billion.

(Billion of Yen,%)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change	Explanations
Operating Revenues (Sales)	771.5	729.6	41.8	5.7	Japanese electric power businesses 39.6
Other Revenues	6.2	7.4	-1.1	-15.7	
(Share of profit of entities accounted for using the equity method) [Figures are included above]	(2.3)	(4.1)	(-1.7)	(-42.2)	
Ordinary Revenues	777.7	737.0	40.6	5.5	Japanese electric power businesses 41.5

(Japanese electric power businesses [Figures are included above])

Retail	575.1	582.8	-7.7	Increase in electricity sales volume 22.5 Unit price difference(Effect of fuel cost adjustments etc) -30.0
Wholesale	67.5	29.8	37.7	Sold power to other suppliers 35.5
Other	55.2	43.7	11.5	Consignment revenue 6.1
(Sales)	(694.6)	(655.0)	(39.6)	
Ordinary Revenues	697.9	656.4	41.5	

Note : The figures of Japanese electric power businesses represent our company and a consolidated subsidiary (Kyushu Electric Power Transmission and Distribution Co.,Inc and Kyuden Mirai Energy Co.,Inc.) (Elimination of internal transactions).

1 (3) Ordinary Expenses [Consolidated]

Ordinary expenses increased by 8.8% to ¥711.9 billion, mainly due to an increase in purchased power costs and nuclear power back-end costs, although there was a decrease in fuel costs due to an increase in the operation of nuclear power plants in Japanese electric power businesses, despite the effect of higher fuel prices.

(Billion of Yen,%)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change	Explanations
Operating Expenses	695.0	638.6	56.3	8.8	Japanese electric power businesses 57.6
Other Expenses	16.9	15.9	1.0	6.7	
Ordinary Expenses	711.9	654.6	57.3	8.8	Japanese electric power businesses 59.0

(Japanese electric power businesses [Figures are included above])

Labor	64.4	69.0	-4.5	
Fuel	87.0	90.1	-3.0	Effect of operating nuclear power plants -30.0 * CIF and exchange gains difference 16.5 Increase in retail · wholesale 4.0 Thermal power generation composition difference 2.5
Purchased power from other utilities and other suppliers	146.2	94.8	51.4	Purchased power from other suppliers 49.6
Maintenance	58.4	66.6	-8.2	Disaster recovery costs -5.2
Depreciation	80.0	72.0	7.9	Nuclear 5.3 Administration 1.3
Interest	11.0	10.9	0.1	
Nuclear back—end	39.2	24.7	14.4	Effect of operating nuclear power plants 13.5 *
Other	157.5	156.6	0.8	
Ordinary Expenses	644.1	585.1	59.0	

Note : The figures of Japanese electric power businesses represent our company and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Co.,Inc and Kyuden Mirai Energy Co.,Inc.) (Elimination of internal transactions).

* Effect of operating nuclear power plants (fuel costs + nuclear back-end costs) -16.5

1 (4) Ordinary Income/Net Income Attributable to Owners of the Parent [Consolidated]

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As a result, both ordinary income and net income attributable to owners of the parent decreased compared with FY2020 2Q. Ordinary income amounted to ¥65.7 billion, and net income attributable to owners of the parent amounted to ¥45.3 billion.

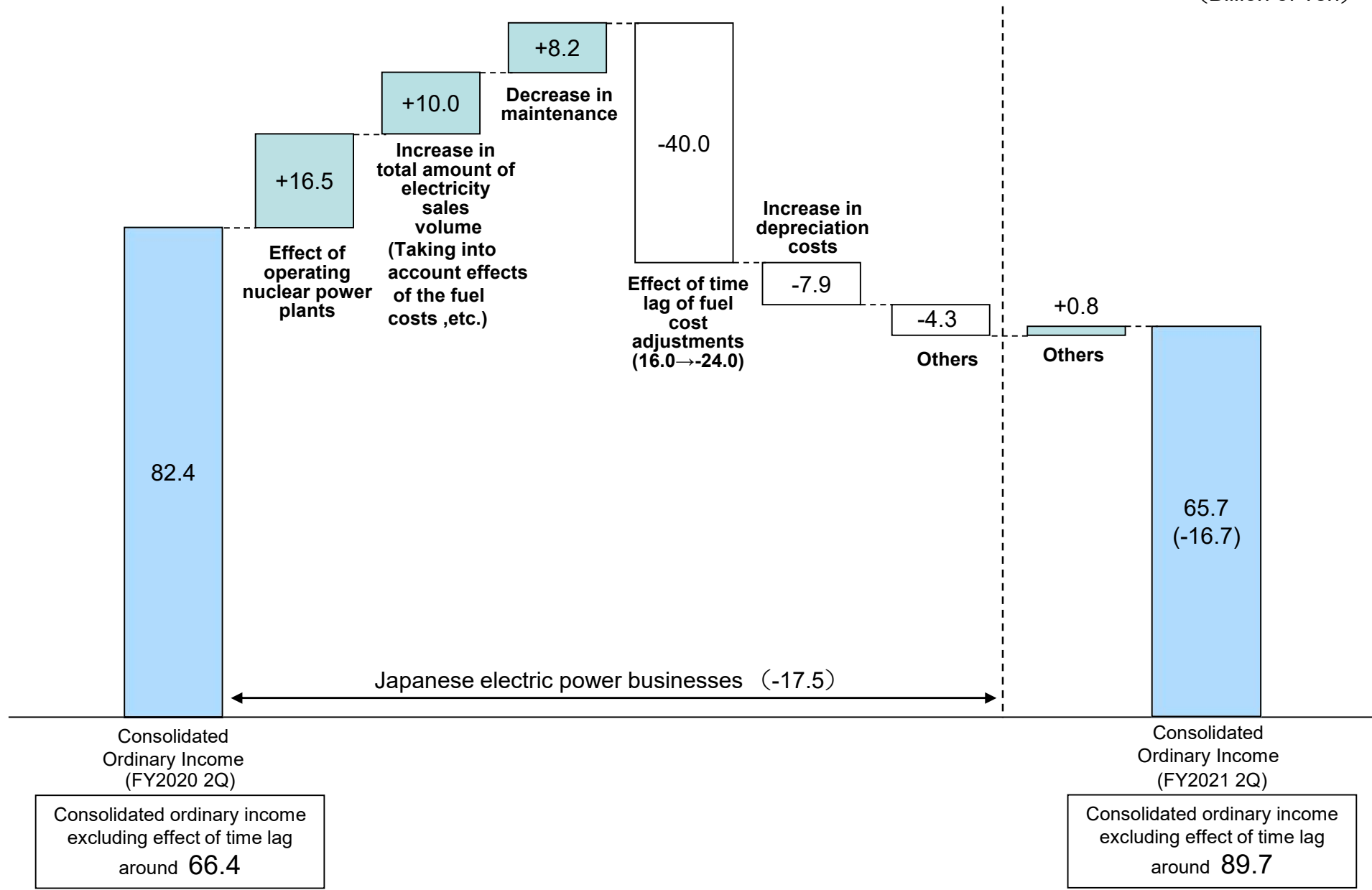
(Billion of Yen,%)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Ordinary Income	65.7	82.4	* -16.7	-20.3
Provision for Reserve for Fluctuation in Water Levels	—	—	—	-94.1
Income Before Income Taxes	65.7	82.5	-16.7	-20.3
Income Taxes	19.5	18.7	0.7	4.0
Net Income Attributable to Non-controlling Interests	0.8	0.7	0.1	16.8
Net Income Attributable to Owners of the Parent	45.3	63.0	-17.6	-28.0

* The impact of the COVID-19 is around +12.0 billion yen (-4.0 ← -16.0)

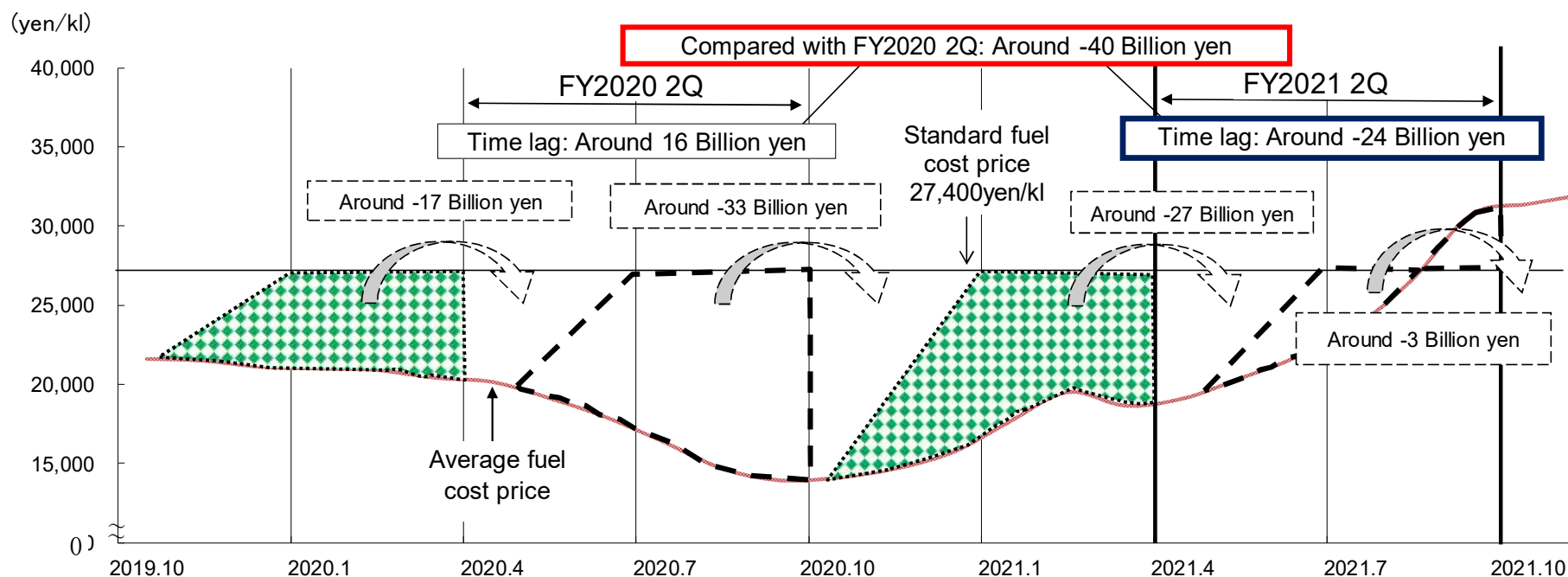
(Reference) Factors Affecting Consolidated Ordinary Income

(Billion of Yen)



- a part of the difference between the standard fuel cost price and the fuel cost price in the latter half of the FY2020, is reflected in the decrease of retail sales in the 2Q of the FY2021 [around -27 billion yen]
- a part of the difference between the standard fuel cost price and the fuel cost price in the second half of FY2021, will not be reflected in the decrease of retail sales in the 2Q of FY2021, but will be carried over on the 3Q and beyond of the FY2021 [around -3 billion yen]

As a result of this time lag of fuel cost adjustments, revenue and expenditure deteriorated [around -24 billion yen] (Compared with the 2Q of the FY2020: around -40 billion yen)



(Billion of Yen)

			FY2021 2Q	FY2020 2Q	Difference	
Energy services businesses	Japanese electric power businesses	Power and Electricity Sales	Sales	(619.9) 678.4	(600.0) 644.2	(19.9) 34.2
			Ordinary Income/Loss	39.8	58.9	-19.0
		Transmission and Distribution businesses	Sales	(72.9) 268.6	(53.1) 246.6	(19.8) 22.0
			Ordinary Income/Loss	13.5	12.4	1.0
		Inter-segment transactions eliminated	Sales	-252.4	-235.8	-16.6
			Ordinary Income/Loss	0.4	—	0.4
	Subtotal		Sales	(692.9) 694.6	(653.2) 655.0	(39.7) 39.6
			Ordinary Income/Loss	53.8	71.3	-17.5
	Other energy services businesses		Sales	(33.6) 82.8	(33.1) 73.8	(0.4) 9.0
			Ordinary Income/Loss (Overseas businesses) [Figures are included above]	7.0 (2.2)	5.4 (2.0)	1.5 (0.1)
ICT services businesses		Sales	(38.4) 49.8	(37.2) 52.6	(1.1) -2.8	
		Ordinary Income/Loss	2.6	3.1	-0.5	
Other businesses		Sales	(6.4) 14.4	(6.0) 13.8	(0.4) 0.5	
		Ordinary Income/Loss	2.7	2.4	0.2	
Inter-segment transactions eliminated		Sales	-70.2	-65.6	-4.5	
		Ordinary Income/Loss	-0.4	—	-0.5	
Total		Sales	771.5	729.6	41.8	
		Ordinary Income/Loss	65.7	82.4	-16.7	

Note1: The above amounts represent figures prior to elimination of transactions among segments.

Note2: Figures in () represent sales excluding transactions among group companies.

Sales : **678.4 billion of yen** (Increase by **5.3%** Compared with FY2020 2Q)
Ordinary Income : **39.8 billion of yen** (Decrease by **32.3%** Compared with FY2020 2Q)

Sales increased by 5.3% to ¥678.4 billion compared with FY2020 2Q, mainly due to an increase in wholesale revenues, on the other hand, retail sale revenues decreased due to the effect of the fuel cost adjustments system, despite an increase in the volume of electricity sold in the retail electricity market through group-wide activities.

Ordinary income decreased by 32.3% to ¥39.8 billion, decreased due to the effect of time lag of fuel cost adjustments caused by higher fuel prices turned from profits in the same quarter of the previous year to losses although there was a decrease in fuel costs due to an increase in the operation of nuclear power plants and an increase in the total amount of electricity sales volume.

(Billion of Yen, %)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Sales	678.4	644.2	34.2	5.3
Ordinary Expenses	645.8	592.0	53.8	9.1
Ordinary Income	39.8	58.9	-19.0	-32.3

[Power and Electricity Sales Businesses]

Power generation and retail business in Japan, etc

Sales : **268.6 billion of yen** (Increase by **8.9%** Compared with FY2020 2Q)
Ordinary Income : **13.5 billion of yen** (Increase by **8.6%** Compared with FY2020 2Q)

Sales increased by 8.9% to ¥268.6 billion compared with FY2020 2Q, mainly due to an increase in Wholesale, as more electricity was sold to others, along with an increase in renewable energy purchases and an increase in consignment revenues.

Ordinary income increased by 8.6% to 13.5 billion due to an increase in sales and decrease in the recovery costs of natural disasters, despite an increase in purchased electricity costs, due to the purchase costs from renewable energy and procurement costs from the supply-demand adjustment market.

(Billion of Yen, %)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Sales	268.6	246.6	22.0	8.9
Ordinary Expenses	256.3	234.3	21.9	9.4
Ordinary Income	13.5	12.4	1.0	8.6

[Transmission and Distribution Businesses]

Transmission and Distribution business in Kyushu, etc.

Sales : **82.8 billion of yen** (Increase by **12.2%** Compared with FY2020 2Q)
Ordinary Income : **7.0 billion of yen** (Increase by **29.5%** Compared with FY2020 2Q)

Sales increased by 12.2% to ¥82.8 billion compared with FY2020 2Q, due to an increase in the number of maintenance of plants and a rise in LNG sales in the overseas LNG project.

Ordinary income increased by 29.5% to ¥7.0 billion compared with FY2020 2Q.

(Billion of Yen, %)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Sales	82.8	73.8	9.0	12.2
Ordinary Expenses	79.6	74.9	4.7	6.3
Ordinary Income	7.0	5.4	1.5	29.5
(Share of profit of entities accounted for using the equity method) [Figures are included above]	(2.6)	(4.2)	(-1.6)	(-38.3)

[Other Energy Services Businesses]

Stable energy supply business as construction and maintenance of electrical equipment, Sales of gas and LNG business, Renewable energy business, Overseas business, etc.

Sales : **49.8 billion of yen** (Decrease by **5.4%** Compared with FY2020 2Q)
Ordinary Income : **2.6 billion of yen** (Decrease by **17.1%** Compared with FY2020 2Q)

Sales decreased by 5.4% to ¥49.8 billion compared with FY2020 2Q due to a decrease in the information system development contracts, etc.
Ordinary Income decreased by 17.1% to ¥2.6 billion.

(Billion of Yen, %)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Sales	49.8	52.6	-2.8	-5.4
Ordinary Expenses	47.3	49.6	-2.2	-4.6
Ordinary Income	2.6	3.1	-0.5	-17.1
(Share of profit/loss of entities accounted for using the equity method) [Figures are included above]	(-0.09)	(-0.07)	(-0.01)	(-)

[ICT Services Businesses]

Data communications business, Optical broadband service business, Telecommunications construction/ maintenance business, Developments for information system business, Data centers business, etc.

Sales : **14.4 billion of yen** (Increase by **4.1%** Compared with FY2020 2Q)
Ordinary Income : **2.7 billion of yen** (Increase by **12.2%** Compared with FY2020 2Q)

Sales increased by 4.1% to ¥14.4 billion compared with FY2020 2Q, due to an increase in the revenues of real estate rentals and the revenue of handling outsourced office work.
 Ordinary income increased by 12.2% to ¥2.7 billion.

(Billion of Yen, %)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Sales	14.4	13.8	0.5	4.1
Ordinary Expenses	11.7	11.7	—	-0.1
Ordinary Income	2.7	2.4	0.2	12.2
(Share of profit/loss of entities accounted for using the equity method) [Figures are included above]	(-0.08)	(-0.03)	(-0.05)	(—)

[Other Businesses]

Real estate business, Paid nursing home business, Office work outsourcing business, Personnel dispatch business, etc.

Total assets increased by ¥94.4 billion to ¥5,223.0 billion compared with the end of FY2020, due to an increase in other current assets, such as a Grant based on the Act on Purchase of Renewable Energy Sourced Electricity, which is yet to be delivered, in addition to an increase in fixed assets associated with the Countermeasure construction to improve the safety of nuclear power plants.

Liabilities increased by ¥54.6 billion to ¥4,501.7 billion compared with the end of FY2020 due to an increase in interest-bearing debt, despite a decrease in other current liabilities such as unpaid construction expenses.

Equity increased by ¥39.8 billion to ¥721.2 billion compared with the end of FY2020 due to Net Income Attributable to Owners of the Parent, despite payment of dividends.

As a result, equity ratio increased by 0.5 points to 13.2% when compared with FY2020.

(Billion of Yen)

	Sep.30,2021	Mar.31,2021	Difference
Assets	5,223.0	5,128.5	94.4
Liabilities	4,501.7	4,447.0	54.6
(Interest-bearing Debt) [Figures are included above]	(3,630.2)	(3,522.6)	(107.5)
Equity	721.2	681.4	39.8
Equity Ratio (%)	13.2	12.7	0.5

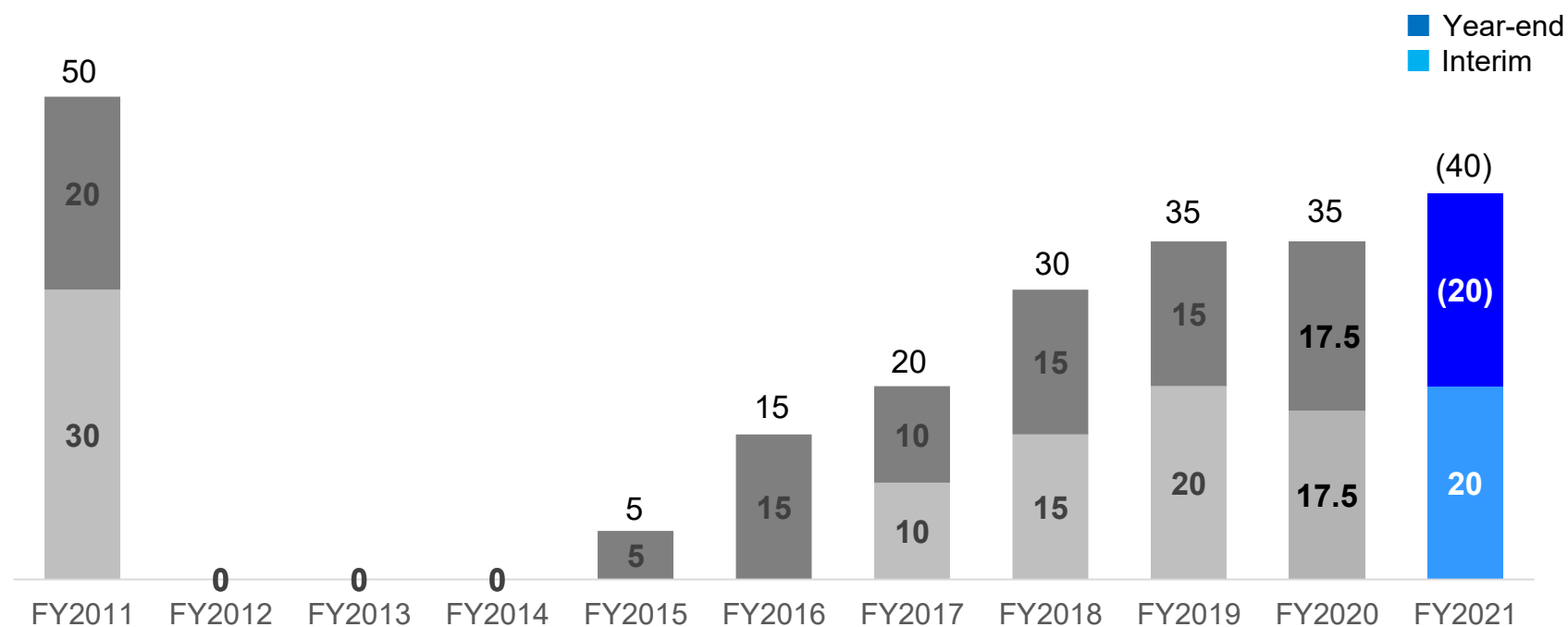
As for the interim dividends for the FY2021, there are no change to the previous forecasts and we plan to pay a dividend of ¥20 per common share.

As for the class A preferred share, we plan to pay a dividend of a total amount of ¥1.05 billion (¥1,050,000 per share).

[Changes in a dividend per share (Common Stock)]

(Unit : Yen)

Interim Dividend for FY2021 : 20 yen
 (Increase by 2.5 yen compared with FY2020)



Note: The figures with () for the FY 2021 is a forecast.

Compared with the previous forecasts (April)**Sales** (Increase), **Ordinary Income** (No change)

Consolidated Sales : 1,640.0 billion of yen (Increased by 130.0 billion)
Consolidated Ordinary Income : 70.0 billion of yen

In terms of the Forecasts of Financial Results for FY2021, consolidated sales will increase to 1,640.0 billion compared with the previous forecasts.

The rise in sales was caused by these factors: an increase in the total amount of electricity sales volume, a rise in price per unit due to the effect of fuel cost adjustments, etc.

As for consolidated ordinary income, there is no change to the previous forecasts, because there is a rise in the costs of fuel, purchased power, etc.

4 Forecasts of Financial Results for FY2021

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(Billion of Yen, %)

	FY2021	Previous Forecasts (April)	Difference	Rate of Change
Sales	1,640.0	1,510.0	130.0	8.6
Operating Income	100.0	100.0	-	-
Ordinary Income*	70.0	70.0	-	-
Net Income attributable to owners of the parent	45.0	45.0	-	-

* The impact of the COVID-19 is around -8.0 billion yen (the last time: around -10.0 billion yen)

(Reference) Key Factors

	FY2021	Previous Forecasts (April)	Difference	Financial impacts*2
Retail	78.8 billion kWh	76.6 billion kWh	2.2 billion kWh	
Wholesale	16.1 billion kWh	12.4 billion kWh	3.7 billion kWh	
Total*1	94.9 billion kWh	89.0 billion kWh	5.9 billion kWh	
Crude Oil CIF Price	71\$/b	60\$/b	11\$/b	(1\$/b) around 0.3 billion of yen
Exchange Rate	110¥/\$	110¥/\$	-	(1¥/\$) around 0.9 billion of yen
Nuclear [transmission-end number] (Utilization rate)	31.8 billion kWh (91.2%)	31.5 billion kWh (90.5%)	0.3 billion kWh (0.7%)	(1%) around 1.0 billion of yen

Note: Electricity sales volume represent our company and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co.,Inc.) (internal transactions have been eliminated).

*1 The impact of the COVID-19 is around -1.0 billion kWh (no change)

*2 These figures represent financial impact for fuel costs, etc. in case Key Factors fluctuate after October.

In terms of the year-end dividends for FY2021, there is no change to the previous forecasts.

Based on a comprehensive analysis of operating forecasts and medium to long-term balance situation, financial and other factors, we plan to pay a dividend of ¥20 per common share (annual: ¥40 per common share).

As for the class A preferred share, we plan to pay a dividend of a total amount of ¥1.05 billion (annual: ¥2.1 billion).

Supplemental Material

Retail sales

(Billion of Yen,%)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Retail sales	575.1	582.8	-7.7	-1.3

Difference

1. Increase in electricity sales volume 22.5

2. Unit price difference (Effect of fuel cost adjustments etc.) -30.0

Others

(Billion of Yen,%)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Others	55.2	43.7	11.5	26.3

Difference

1. Consignment revenue 6.1

Wholesale sales

(Billion of Yen,%)

	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Wholesale sales	67.5	29.8	37.7	126.5

Difference

1. Sold power to other suppliers 35.5

Fuel		(Billion of Yen,%)		
	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Fuel	87.0	90.1	-3.0	-3.4
		Difference		Difference
1. Effect of operating nuclear power plants	-30.0	3. Increase in revenues from retail sales and wholesale		4.0
2. CIF and exchange gains difference	16.5	4. Thermal power generation composition difference		2.5

Purchased power		(Billion of Yen,%)		
	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Purchased power	146.2	94.8	51.4	54.3
		Difference		
1. Purchased power from other suppliers		49.6		

【Reference1】 All Japan CIF prices

	FY2021 2Q	FY2020 2Q	Difference
Coal (\$/t)	117	78	39
LNG (\$/t)	471	385	85
Crude oil (\$/b)	69	36	33

【Reference2】 Fuel Consumption

	FY2021 2Q	FY2020 2Q	Difference
Coal (ten thousand ton)	167	330	-163
LNG (ten thousand ton)	72	93	-21

【Reference3】 Water Flow Rate, Nuclear Power Utilization Rate

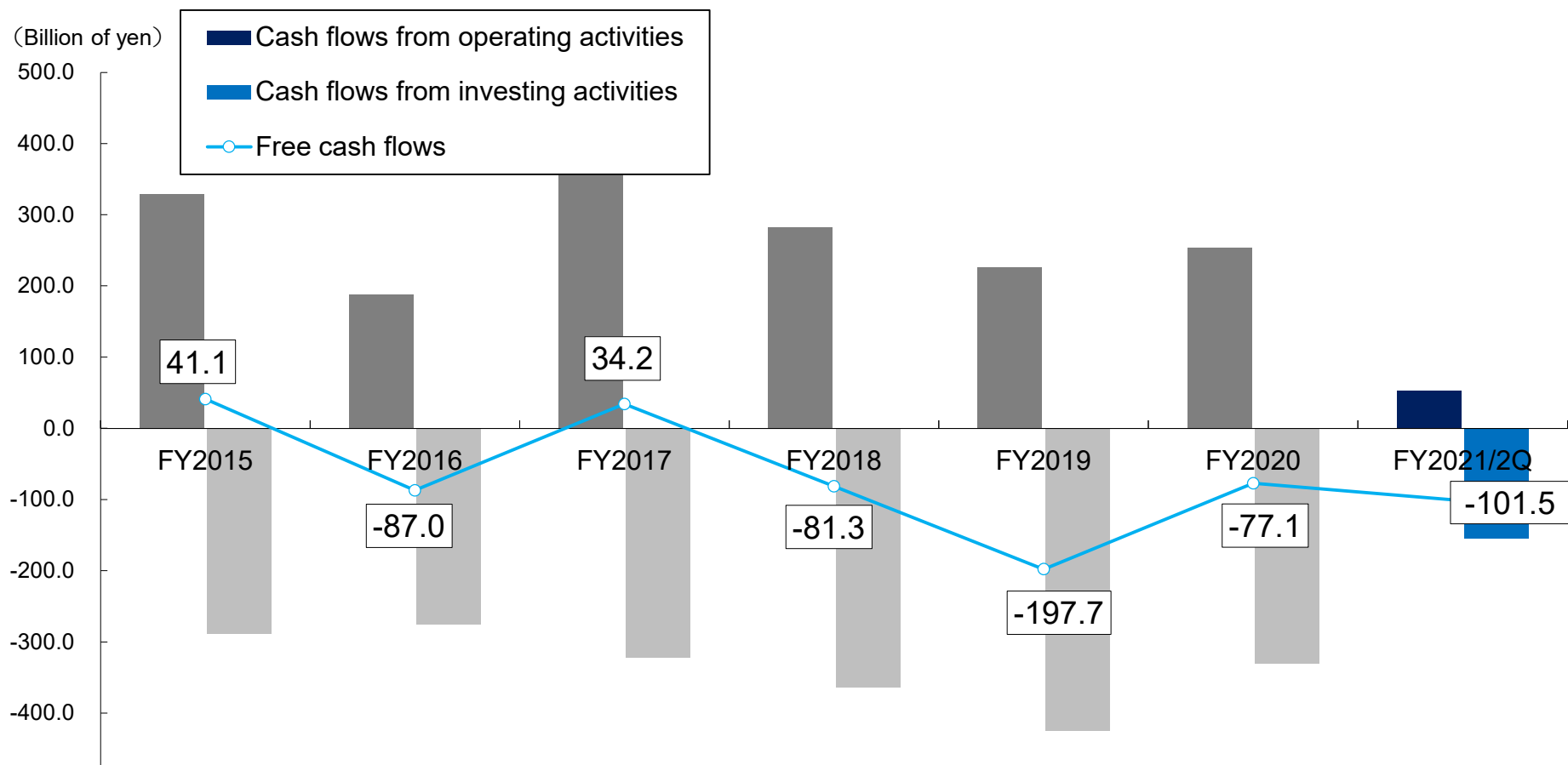
	FY2021 2Q	FY2020 2Q	Difference
Water Flow Rate (%)	99.6	106.6	-7.0
Nuclear Power Utilization Rate* (%)	103.5	61.9	41.6

* The utilization rate may exceed 100% due to constant rated heat output operation.

Maintenance		(Billion of Yen,%)		
	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Maintenance	58.4	66.6	-8.2	-12.3
Difference				
1. Natural disaster recovery		-5.2		

Others		(Billion of Yen,%)		
	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Others	272.3	261.4	10.9	4.2
Difference				
1. Nuclear back-end	14.4	(39.2 ← 24.7)		
2. Labor	-4.5	(64.4 ← 69.0)		

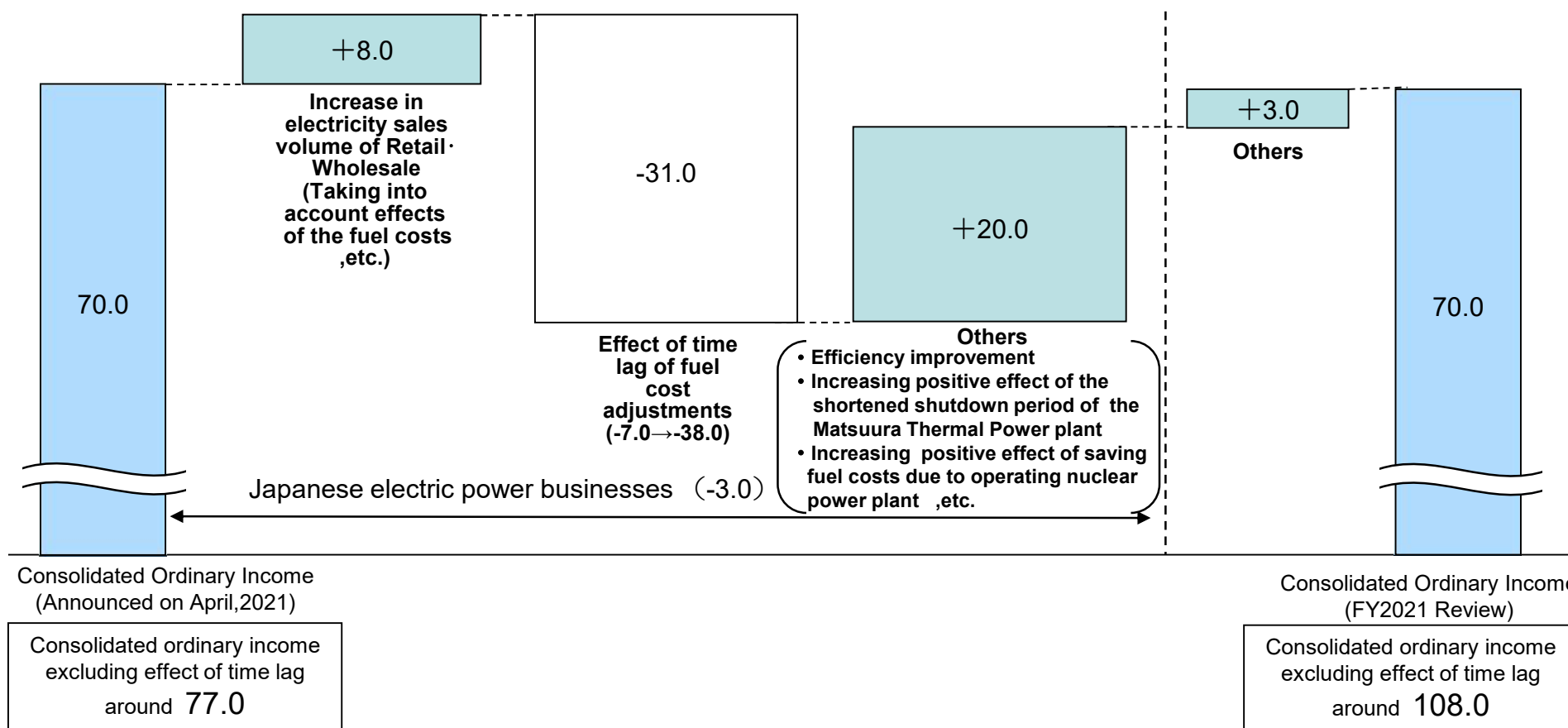
Depreciation		(Billion of Yen,%)		
	FY2021 2Q	FY2020 2Q	Difference	Rate of Change
Depreciation	80.0	72.0	7.9	11.1
Difference				
1. Nuclear		5.3		
2. Administration		1.3		



(Billion of yen)

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021/2Q
Cash flows from operating activities	329.4	188.0	355.9	283.0	226.8	253.4	52.9
Cash flows from investing activities	-288.3	-275.0	-321.7	-364.3	-424.6	-330.5	-154.5
Free cash flows	41.1	-87.0	34.2	-81.3	-197.7	-77.1	-101.5

(Billion of Yen)



For more information, please contact:

Investor Relations Group

Corporate Strategy Division

KYUSHU ELECTRIC POWER CO.,INC.

TEL : +81 92 726 1575

URL :https://www.kyuden.co.jp/english_ir_index.html

