

Top Message



Chairperson

M. Nuki

President

M. Uriu

To our shareholders and investors,

First, I would like to express my gratitude to all of you for your loyal patronage and support of Kyushu Electric Power.

We would like to express our heartfelt desire for a rapid recovery for those who suffered as a result of the recent series of earthquakes in Kumamoto.

We offer our sincerest apologies for power outages that occurred across a widespread area and the trouble that these caused. We would also like to express our heartfelt gratitude for the understanding and cooperation we received from people from various local authorities and associated organizations while restoring services.

In response to the serious accidents at the Fukushima Daiichi Nuclear Power Station, Kyushu Electric power also suspended operations at all its nuclear power stations. We have had ongoing difficulties since that time in our revenue/expense balance, financial condition and supply and demand situation.

Against this backdrop, the resumption of operations at our nuclear power stations is our topmost management priority. We have been leading the nation in this regard, with Unit 1 of the Sendai Nuclear Power Station recommencing commercial operations in September 2015 and Unit 2 at the same plant restoring regular operations in November 2015.

In our results for the fiscal year ended March 31, 2016, we returned to profit for the first time in five years. This result reflects a Group-wide effort to achieve thorough cost savings, the restart of electricity generation at Sendai Nuclear Power Station Units 1 and 2, and a decrease in fuel costs attendant on the significant decline in fuel prices. At the same time, on the revenue side, reflection of declining fuel prices in lighting and power prices based on the fuel costs adjustment system, has been partially shifted to the next fiscal year.

However, compliance tests under new regulations are continuing at Units 3 and 4 of the Genkai Nuclear Power Station and we have yet to recover full-scale earning capacity. Moreover, full-scale liberalization of the retail power sector started in April 2016, heralding a period of challenging competition for Kyushu Electric.

Kyushu Electric formulated the “Kyushu Electric Power Group Medium-Term Management Policy” in April 2015 for the five years from fiscal 2015 to fiscal 2019. Based on this plan, we will work together as a Group in a concentrated effort to achieve a rapid resumption of operations at the Genkai Nuclear Power Station, implement various income and expenditure improvement measures, and take initiatives to deal with the liberalization of the retail power sector, among other steps.

We ask for the understanding and support of all our shareholders and investors as we move toward our goals.

July 2016