

# Financial Results for FY2024 2Q<sub>(Semi-annual)</sub> (Presentation materials for investors)

October 31, 2024



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**  
**Ordinary income**  
**Net income**

**increased** for the fourth year in a row

**decreased** for the first time in two years

**decreased** for the first time in two years

<b>Consolidated Sales</b>	<b>: 1,151.1 billion of yen (up 6.1% YoY)</b>
<b>Consolidated Ordinary income</b>	<b>: 103.2 billion of yen (down 48.2% YoY)</b>
<b>Consolidated Net income</b>	<b>: 74.2 billion of yen (down 50.4% YoY)</b>

The financial results for FY2024 2Q showed a decrease in profit YoY mainly due to a decrease of a gain incurred by the fuel cost adjustment system time lag, fluctuations in wholesale electricity trading prices, and the reduced operation of nuclear power stations, which is a consequence of an increase in days allocated for regular inspections.

(Billion of Yen)

	FY2024 2Q	FY2023 2Q	Change	%YoY
<b>Ordinary Revenues</b>	<b>1,166.4</b>	<b>1,099.2</b>	<b>67.2</b>	<b>6.1</b>
[ Sales : Figures are included above ]	[1,151.1]	[1,085.3]	[65.8]	[6.1]
<b>Ordinary Expenses</b>	<b>1,063.1</b>	<b>899.6</b>	<b>163.4</b>	<b>18.2</b>
[ Operating Income]	[108.6]	[207.5]	[-98.9]	[-47.7]
<b>Ordinary Income</b>	<b>103.2</b>	<b>199.5</b>	<b>-96.2</b>	<b>-48.2</b>
<b>Net Income attributable to owners of the parent</b>	<b>74.2</b>	<b>149.8</b>	<b>-75.5</b>	<b>-50.4</b>

Electricity sales volume for retail was 37.7 billion kWh (up 2.5% YoY) due to a decrease in contracted power within the Kyushu area, the volume of contracted power outside the Kyushu area increased, and higher summer temperatures compared to the previous year.

Electricity sales volume for wholesale was 12.3 billion kWh (up 55.9% YoY) mainly due to an increase in exchange trading.

The total electricity sales volume resulted in 50.0 billion kWh (up 11.9% YoY).

### 【Consolidated electricity sales volume】

(Billion kWh)

	FY2024 2Q	FY2023 2Q	Change	% YoY
Retail	37.7	36.8	0.9	2.5
Lighting	11.9	11.3	0.6	5.1
Power	25.8	25.5	0.3	1.3
Wholesale	12.3	7.9	4.4	55.9
Total	50.0	44.7	5.3	11.9

Note1: Some rounding errors may be observed.

Note2: Includes also consolidated subsidiaries Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co., Inc.  
Intersegment transactions have been eliminated.

### Crude Oil CIF Price and Exchange Rate

	FY2024 2Q	FY2023 2Q	Change
Crude Oil CIF Price (\$/b)	87	84	3
Exchange Rate (¥/\$)	153	141	12

Regarding the 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 supply and demand within Kyushu area, 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)

		FY2024 2Q	FY2023 2Q	Change	% YoY
Own facilities *1	<b>Hydro</b>	<b>3.0</b>	<b>2.7</b>	<b>0.3</b>	<b>9.6</b>
	[ Water flow rate (%) ]	[ 104.6 ]	[ 103.1 ]	[ 1.5 ]	
	<b>Thermal</b>	<b>12.1</b>	<b>11.7</b>	<b>0.4</b>	<b>3.1</b>
	<b>Nuclear</b>	<b>14.2</b>	<b>16.1</b>	<b>-1.9</b>	<b>-11.5</b>
	[ Utilization rate (%) ]	[ 81.5 ]	[ 92.0 ]	[ -10.5 ]	
	<b>New Energy, etc.</b>	<b>0.7</b>	<b>0.7</b>	<b>—</b>	<b>5.0</b>
	<b>Subtotal</b>	<b>30.0</b>	<b>31.2</b>	<b>-1.2</b>	<b>-3.8</b>
<b>Interconnection · Electricity received from other companies *2</b>		<b>24.0</b>	<b>17.1</b>	<b>6.9</b>	<b>40.4</b>
	[ Hydro : Figures are included above ]	[ 1.1 ]	[ 1.1 ]	[ — ]	[ -5.4 ]
	[ New Energy etc. : Figures are included above ]	[ 11.0 ]	[ 10.2 ]	[ 0.8 ]	[ 8.2 ]
<b>For water pumping, etc.</b>		<b>-1.2</b>	<b>-1.0</b>	<b>-0.2</b>	<b>20.3</b>
<b>Total</b>		<b>52.8</b>	<b>47.3</b>	<b>5.5</b>	<b>11.7</b>

Note1: Some rounding errors may be observed.

Note2: The difference between the total amount of generated and received electricity and the total amount of electricity sales volume is the amount of power lost, etc.

Note3: Includes also consolidated subsidiaries Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co., Inc..

Intersegment transactions have been eliminated.

\*1 Own facilities' generation means transmission-end figure.

\*2 "Interconnection & other companies" includes the volume of electricity recognized as of the end of FY2024 2Q.

(Reference) Ratio of Generated and Received Electricity

(%)

	FY2024 2Q	FY2023 2Q	Change
Nuclear Power	26.9	33.9	-7.0
Renewable Energy *	28.3	29.8	-1.5

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

Note: Some parts of electricity that do not use non-fossil certificates have no value of renewable energy and CO<sub>2</sub> zero emission power.

Those are treated as electricity with the national average CO<sub>2</sub> emissions of electricity, including thermal power generations, etc.

# 1 (2) Ordinary Revenues and Ordinary Expenses [Consolidated]

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- Revenue increased by ¥67.2 billion compared to the same period of the previous year. Although retail sales revenue decreased due to factors such as the impact of fuel cost adjustments, wholesale sales revenue increased due to an increase in wholesale electricity sales volume and the inclusion of new capacity contract amounts from this fiscal year.
- Expenses increased by ¥163.4 billion compared to the same period of the previous year. There was an increase in wholesale electricity market prices, along with the increase in electricity received from other companies and the recording of capacity resources, which led to higher costs for purchased electricity.

(Billion of Yen)

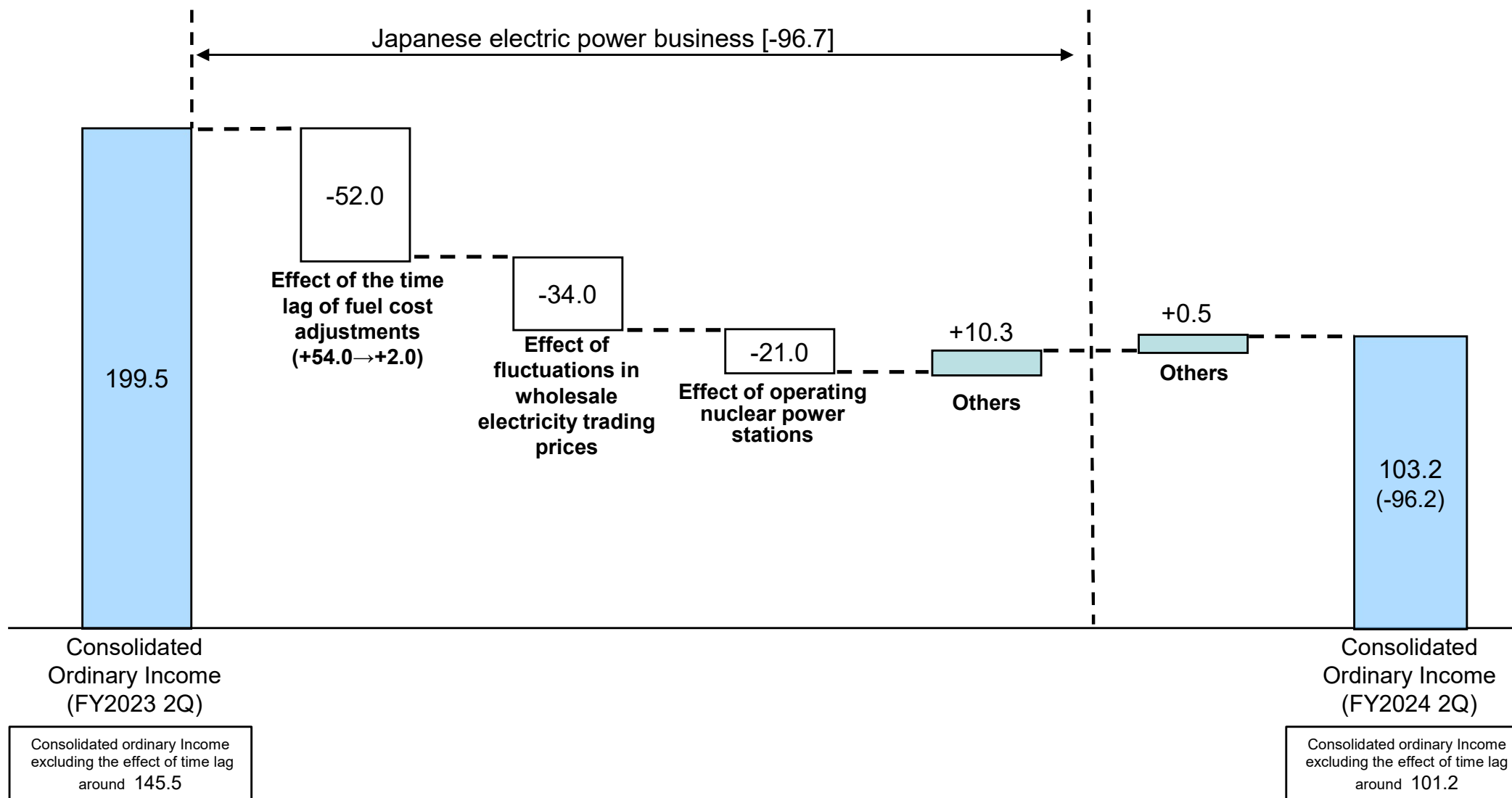
		FY2024 2Q	FY2023 2Q	Change	Explanations
Ordinary Revenues		1,166.4	1,099.2	67.2	<div>                     【Retail etc.(Including subsidies based on nationwide measures to mitigate sharp fluctuations)*1】 Unit price difference (Difference in fuel cost adjustments,etc.) -71.5 *2                 </div>
Japanese electric power businesses	Retail (Retail etc.)	730.3 (769.0)	697.1 (823.5)	33.1 (-54.4)	Increase in retail electricity sales volume 17.0 Unit price difference (Effect of fuel cost adjustments, etc.) 16.0 (Discounts on subsidies based on nationwide measures to mitigate sharp fluctuations 87.6)
	Wholesale	201.0	93.3	107.6	Sold power to other suppliers 107.3
	Others	110.8	192.8	-81.9	Subsidies based on the nationwide measures to mitigate sharp fluctuations -87.6
	Others	124.1	115.8	8.3	
Ordinary Expenses		1,063.1	899.6	163.4	
Japanese electric power businesses	Labor	51.3	54.1	-2.7	
	Fuel	179.8	190.1	-10.3	CIF difference -17.5 Exchange difference 9.5 Effect of operating nuclear power stations 25.0 *3 Increase in received electricity -28.5
	Purchased power from other utilities and other suppliers	324.5	150.0	174.4	Purchased power from other suppliers 171.8
	Maintenance	81.0	74.9	6.0	
	Depreciation	90.0	90.2	-0.1	
	Nuclear back-end	33.5	38.3	-4.8	Effect of operating nuclear power stations -4.0 *3
	Others	202.3	208.9	-6.5	
Others		100.5	92.7	7.8	
Ordinary Income		103.2	199.5	-96.2	

\*1 Subsidies received from the national government's 'Measures to Mitigate Sharp Fluctuations in Electricity and Gas Prices' project (same amount, discount on electricity rates)

\*2 Amount after deducting the impact of exceeding the upper limit under the fuel cost adjustment system ¥16.0 billion

\*3 Effect of operating nuclear power stations (fuel costs + nuclear back-end costs) -21.0

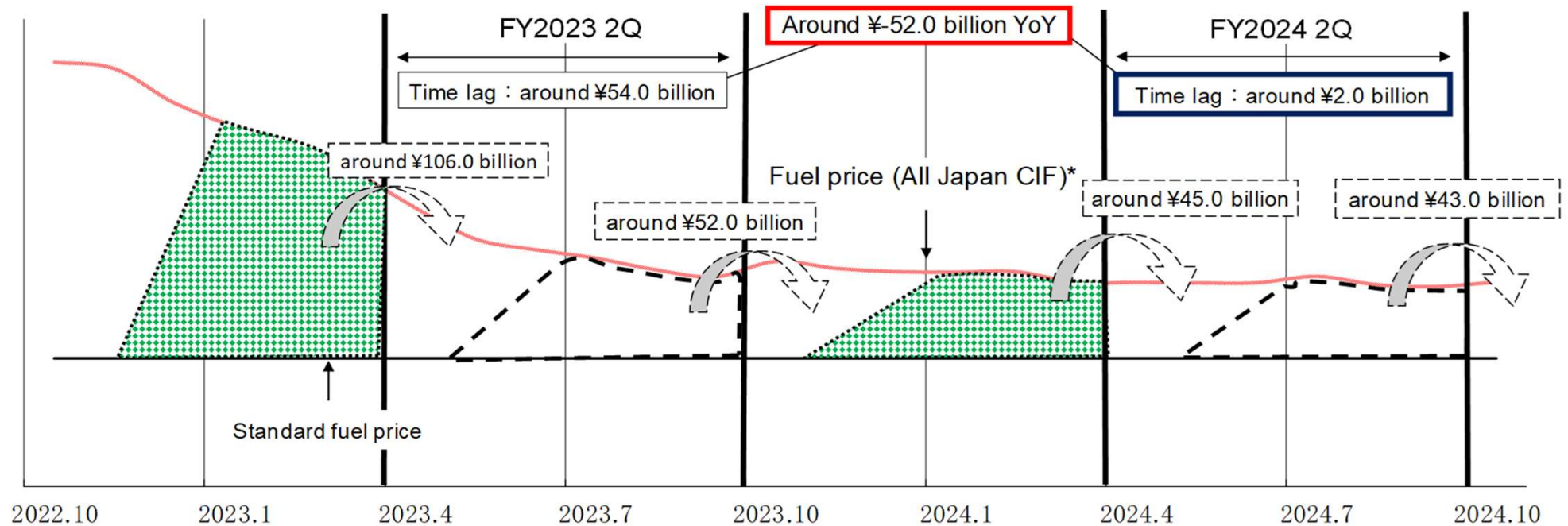
(Billion of Yen)



A part of variance between the standard fuel price and the actual fuel price in the second half of FY2023 appears as increased revenue from retail sales in FY2024 2Q [around ¥45.0 billion]

Variance between the standard fuel price and the actual fuel price of FY2024 2Q is carried over to FY2024 3Q onward, not reflected in FY2024 2Q as increased revenue from retail sales [around ¥43.0 billion]

The above time lags of fuel cost adjustments push up FY2024 2Q profit [around ¥2.0 billion] (around ¥-52.0 billion YoY)



\*Average fuel market prices (Crude oil・LNG・Coal) at time of expenditure

(Billion of Yen)

			Sales						Ordinary Income		
			FY2024 2Q		FY2023 2Q		Change		FY2024 2Q	FY2023 2Q	Change
Energy services businesses	Japanese electric power businesses	Power and Electricity Sales	[907.2]	988.0	[862.7]	933.7	[44.5]	54.2	53.7	135.2	-81.5
		Transmission and Distribution businesses	[127.6]	367.6	[113.5]	344.6	[14.0]	22.9	25.9	41.2	-15.2
		Inter-segment transactions eliminated		-316.9		-298.2		-18.7	—	—	—
		Subtotal	[1,034.9]	1,038.6	[976.3]	980.2	[58.5]	58.4	79.7	176.4	-96.7
	Overseas businesses		[1.7]	1.7	[2.8]	2.8	[-1.0]	-1.0	4.1	5.3	-1.1
	Other energy services businesses		[60.4]	148.0	[55.7]	132.1	[4.7]	15.9	15.2	13.7	1.5
	ICT services businesses		[43.4]	58.0	[42.9]	57.9	[0.4]	—	2.4	1.5	0.8
Urban development businesses		[8.5]	14.1	[5.3]	10.9	[3.1]	3.1	2.1	1.9	0.2	
Others		[2.0]	4.8	[2.0]	4.5	[—]	0.3	0.1	0.2	-0.1	
Inter-segment transactions eliminated			-114.3		-103.2		-11.0	-0.6	0.2	-0.8	
Total			1,151.1		1,085.3		65.8	103.2	199.5	-96.2	

Note 1: The above amounts represent figures prior to elimination of transactions among segments.

Note 2: Figures in [ ] represent sales excluding transactions among group companies.

Note 3: Overseas fuel projects are included in "Other energy services businesses."

Assets were ¥5,720.4 billion (a decrease of ¥-6.7 billion from the end of FY2023) due to a decrease in current assets such as cash and deposits despite an increase in fixed assets such as investments and other assets.

Liabilities were ¥4,727.2 billion (a decrease of ¥-78.9 billion from the end of FY2023) mainly due to a decrease in other current liabilities such as unpaid construction costs.

Equity was ¥993.1 billion (an increase of ¥72.1 billion from the end of FY2023) mainly due to the recording of interim net income attributable to owners of the parent despite a decrease due to dividend payments.

As a result, equity ratio increased by 1.3 points to 16.8% compared with the end of FY2023.

(Billion of Yen)

	Sep.30, 2024	Mar.31, 2024	Change
<b>Assets</b>	<b>5,720.4</b>	<b>5,727.2</b>	<b>-6.7</b>
<b>Liabilities</b>	<b>4,727.2</b>	<b>4,806.1</b>	<b>-78.9</b>
[ Interest-bearing Debt: Figures are included above ]	[3,731.2]	[3,765.4]	[-34.1]
<b>Equity</b>	<b>993.1</b>	<b>921.0</b>	<b>72.1</b>
<b>Equity Ratio (%)</b>	<b>16.8</b>	<b>15.5</b>	<b>1.3</b>

Regarding the interim dividend forecast for FY2024, we plan to distribute a dividend of ¥25 per common share, taking into account the performance of the current fiscal year as well as the medium to long-term financial outlook and balance.

Additionally, for Class B preferred shares, we plan to distribute an interim dividend of ¥ 1,450,000 per share.

Since the last announcement in April,

**Sales** (Increase)

**Ordinary income** (Increase)

**Net income** (Increase)

Consolidated Sales	:	<b>2,300.0 billion of yen</b>	( Increase by <b>100.0 billion</b> )
Consolidated Ordinary income	:	<b>130.0 billion of yen</b>	( Increase by <b>20.0 billion</b> )
Consolidated Net income	:	<b>100.0 billion of yen</b>	( Increase by <b>20.0 billion</b> )

In terms of the Forecasts of Financial Results for FY2024, there is a change to the previous forecasts in light of the latest supply-demand trends.

Sales are expected to exceed the previous forecast, reaching approximately ¥2,300 billion. This is due to an increase in retail sales revenue resulting from higher unit prices under the fuel cost adjustment system and increased demand for air conditioning during the hot summer, as well as an increase in wholesale sales revenue due to higher wholesale electricity trading prices.

Ordinary income is expected to exceed the previous forecast, reaching approximately ¥130 billion. This is due to an increase in sales resulting from higher demand during the summer, despite a decrease in deferred gains from fuel cost adjustments due to rising fuel prices.

Net income attributable to owners of the parent is expected to be approximately ¥100 billion, exceeding the previous forecast.

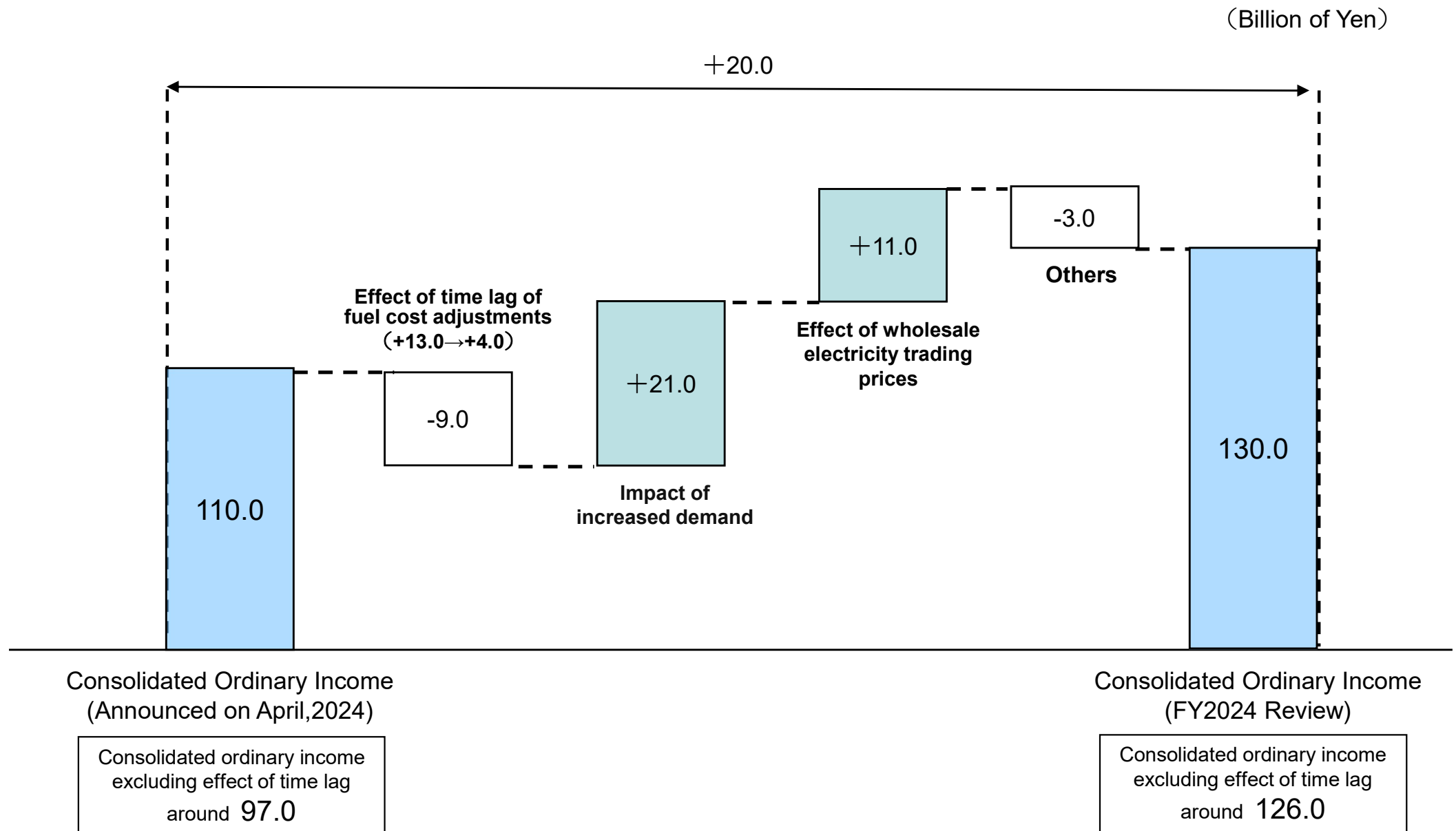
(Billion of Yen)

	This announcement	Previous announcement(April)	Change	% YoY
Sales	2,300.0	2,200.0	100.0	4.5
Operating Income	150.0	130.0	20.0	15.4
Ordinary Income	130.0	110.0	20.0	18.2
Net Income attributable to owners of the parent	100.0	80.0	20.0	25.0

## (Reference) Key Factors

	This announcement	Previous announcement(April)	Change
Retail (billion kWh)	75.0	73.4	1.6
Wholesale (billion kWh)	23.6	23.8	-0.2
Total Volume (billion kWh)	98.6	97.2	1.4
Crude Oil CIF Price (\$/b)	86	85	1
Exchange Rate (¥/\$)	149	145	4
Nuclear transmission-end figure (billion kWh) [Utilization rate (%)]	30.8 [88.5]	30.7 [88.1]	0.1 [0.4]

Note: Electricity sales volume includes also consolidated subsidiaries Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co., Inc.  
Intersegment transactions have been eliminated.



Regarding the year-end dividend forecast for FY2024, there have been no changes since the last announcement. We plan to distribute a dividend of ¥25 per common share (¥50 per year), taking into account the performance of the current fiscal year as well as the medium to long-term financial outlook and balance.

Additionally, for Class B preferred shares, we plan to distribute a dividend of ¥1,450,000 per share (¥2,900,000 per year).

( Reference ) Segment Information for FY2024 2Q

**Sales : 988.0 billion of yen (up 5.8% YoY)**  
**Ordinary Income : 53.7 billion of yen (down 60.3% YoY)**

Sales were ¥988.0 billion (up 5.8% YoY). Although retail sales revenue decreased due to the impact of fuel cost adjustments and other factors, wholesale sales revenue increased due to the rise in wholesale electricity sales volume and the recording of capacity contract amounts.

Ordinary income was ¥53.7 billion (down 60.3% YoY) due to a decrease of a gain incurred by the fuel cost adjustment system time lag, fluctuations in wholesale electricity trading prices, and the reduced operation of nuclear power stations, which is a consequence of an increase in days allocated for regular inspections.

(Billion of Yen)

	FY2024 2Q	FY2023 2Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>996.0</b> [988.0]	<b>941.2</b> [933.7]	<b>54.7</b> [54.2]	<b>5.8</b> [5.8]
<b>Ordinary Expenses</b>	<b>942.2</b>	<b>806.0</b>	<b>136.2</b>	<b>16.9</b>
<b>Ordinary Income</b>	<b>53.7</b>	<b>135.2</b>	<b>-81.5</b>	<b>-60.3</b>

[Power and Electricity Sales Businesses]  
 Power generation and retail business in Japan, etc.

**Sales : 367.6 billion of yen (up 6.7% YoY)**  
**Ordinary Income : 25.9 billion of yen (down 37.0% YoY)**

Sales were ¥367.6 billion (up 6.7% YoY) mainly due to an increase in transmission revenue driven by higher regional demand and an increase in wholesale sales revenue from the purchase of renewable energy sources driven by rising wholesale electricity market prices.

Ordinary income was ¥25.9 billion (down 37.0% YoY) mainly due to an increase in costs related to supply-demand adjustments.

(Billion of Yen)

	FY2024 2Q	FY2023 2Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>368.8</b> [367.6]	<b>345.3</b> [344.6]	<b>23.4</b> [22.9]	<b>6.8</b> [6.7]
<b>Ordinary Expenses</b>	<b>342.8</b>	<b>304.1</b>	<b>38.7</b>	<b>12.7</b>
<b>Ordinary Income</b>	<b>25.9</b>	<b>41.2</b>	<b>-15.2</b>	<b>-37.0</b>

[Transmission and Distribution Businesses]

Transmission and Distribution business within the Kyushu area, etc.

**Sales** : **1.7 billion of yen (down 37.4% YoY)**  
**Ordinary Income** : **4.1 billion of yen (down 21.4% YoY)**

Sales were ¥1.7 billion (down 37.4% YoY) mainly due to a reduction in revenue from geothermal IPP projects.

Ordinary income was ¥4.1 billion (down 21.4% YoY) despite an increase in investment income under the equity method. This decline was mainly due to a reduction in foreign exchange gains, which recorded as profits in the same period of the previous year but now turned into foreign exchange losses.

(Billion of Yen)

	FY2024 2Q	FY2023 2Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>9.6</b> [1.7]	<b>9.5</b> [2.8]	— [-1.0]	<b>0.6</b> [-37.4]
<b>Ordinary Expenses</b>	<b>5.4</b>	<b>4.2</b>	<b>1.1</b>	<b>28.1</b>
<b>Ordinary Income</b>	<b>4.1</b>	<b>5.3</b>	<b>-1.1</b>	<b>-21.4</b>
[ Share of profit of entities accounted for using the equity method : Figures are included above ]	[6.2]	[2.9]	[3.3]	[112.8]

[Overseas Businesses]

Overseas Power generation business, Transmission and Distribution businesses, etc.

**Sales** : **148.0** billion of yen (up 12.1% YoY)  
**Ordinary Income** : **15.2** billion of yen (up 10.9% YoY)

Sales were ¥148.0 billion (up 12.1% YoY) mainly due to factors such as an increase in power plant maintenance work.  
Ordinary income was ¥15.2 billion (up 10.9% YoY).

(Billion of Yen)

	FY2024 2Q	FY2023 2Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>152.1</b> [148.0]	<b>135.7</b> [132.1]	<b>16.3</b> [15.9]	<b>12.1</b> [12.1]
<b>Ordinary Expenses</b>	<b>136.9</b>	<b>122.0</b>	<b>14.8</b>	<b>12.2</b>
<b>Ordinary Income</b>	<b>15.2</b>	<b>13.7</b>	<b>1.5</b>	<b>10.9</b>
[ Share of profit of entities accounted for using the equity method : Figures are included above ]	[2.4]	[2.8]	[-0.4]	[-15.1]

#### [Other Energy Services Businesses]

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

**Sales : 58.0 billion of yen (up 0.2% YoY)**  
**Ordinary Income : 2.4 billion of yen (up 56.9% YoY)**

Sales were ¥58.0 billion (up 0.2% YoY) around the same level as FY2023 2Q. Although there has been an increase in projects related to grid storage systems and power plants, there has also been a decrease in information system development contracts.

Ordinary income was ¥2.4 billion (up 56.9% YoY) mainly due to a reduction in the cost of sales.

(Billion of Yen)

	FY2024 2Q	FY2023 2Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>58.4</b> [58.0]	<b>58.2</b> [57.9]	<b>0.1</b> [—]	<b>0.2</b> [0.2]
<b>Ordinary Expenses</b>	<b>55.9</b>	<b>56.7</b>	<b>-0.7</b>	<b>-1.4</b>
<b>Ordinary Income</b>	<b>2.4</b>	<b>1.5</b>	<b>0.8</b>	<b>56.9</b>
[ Share of loss of entities accounted for using the equity method : Figures are included above ]	[ -0.10 ]	[ -0.16 ]	[ 0.05 ]	[ — ]

#### [ICT Services Businesses]

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

**Sales : 14.1 billion of yen (up 29.3% YoY)**  
**Ordinary Income : 2.1 billion of yen (up 14.0% YoY)**

Sales were ¥14.1 billion (up 29.3% YoY) mainly due to an increase in sales of all-electric apartments.  
 Ordinary income was ¥2.1 billion (up 14.0% YoY) .

(Billion of Yen)

	FY2024 2Q	FY2023 2Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>14.7</b> [14.1]	<b>11.6</b> [10.9]	<b>3.1</b> [3.1]	<b>26.7</b> [29.3]
<b>Ordinary Expenses</b>	<b>12.5</b>	<b>9.7</b>	<b>2.8</b>	<b>29.1</b>
<b>Ordinary Income</b>	<b>2.1</b>	<b>1.9</b>	<b>0.2</b>	<b>14.0</b>
<div>           Share of profit of entities            accounted for using the equity            method :            Figures are included above         </div>	[0.15]	[0.12]	[0.03]	[25.2]

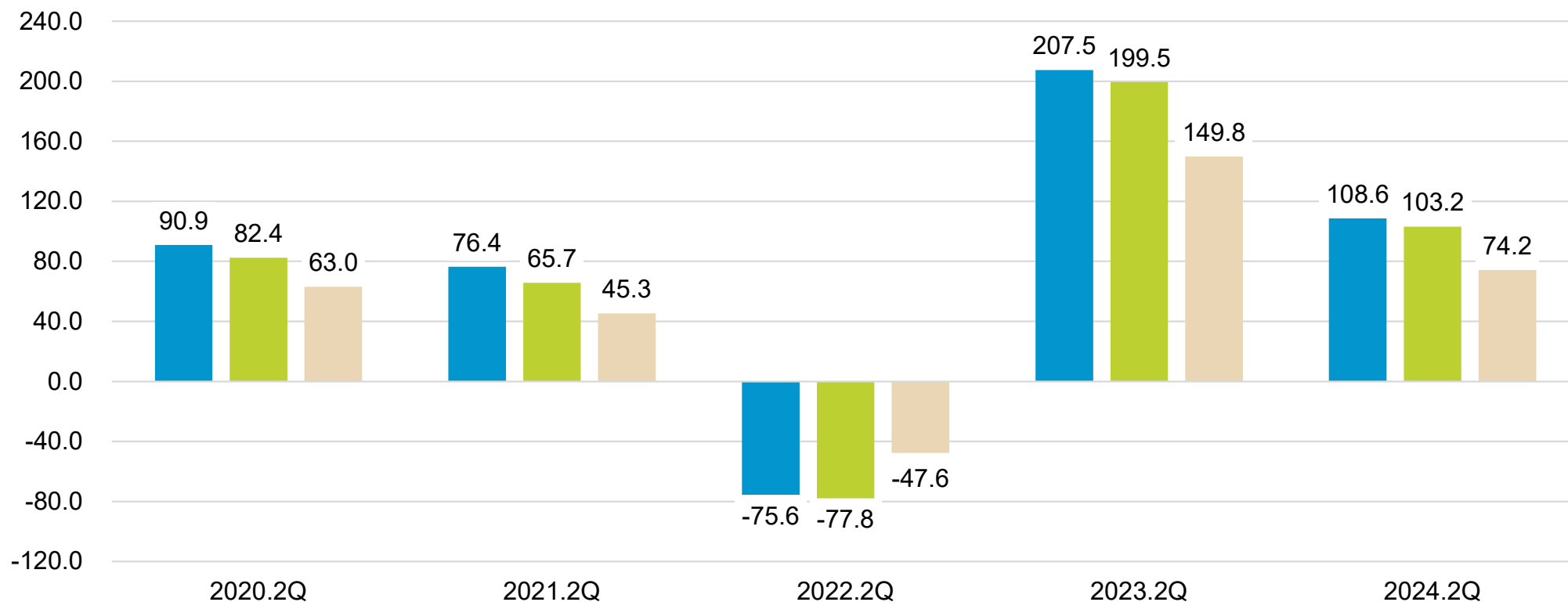
[Urban Development Businesses]

Urban development business, Real estate business, Public-private partnership, etc.

# Appendix

(Billion of Yen)

■ Operating income(loss) ■ Ordinary income(loss) ■ Net income(loss) attributable to owners of the parent



## Ordinary revenues

(Billion of Yen)

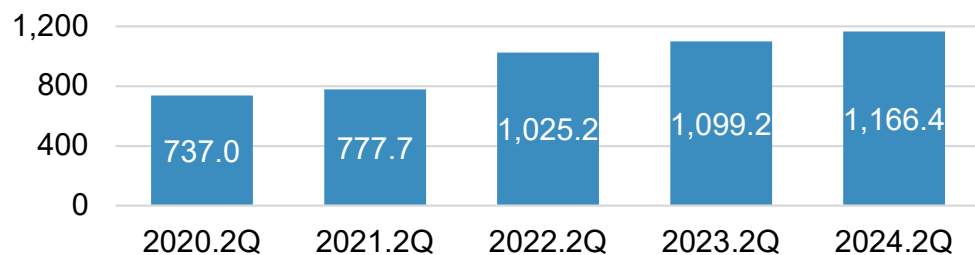
2024.2Q	2023.2Q	Change	% YoY
1,166.4	1,099.2	67.2	6.1

## Ordinary expenses

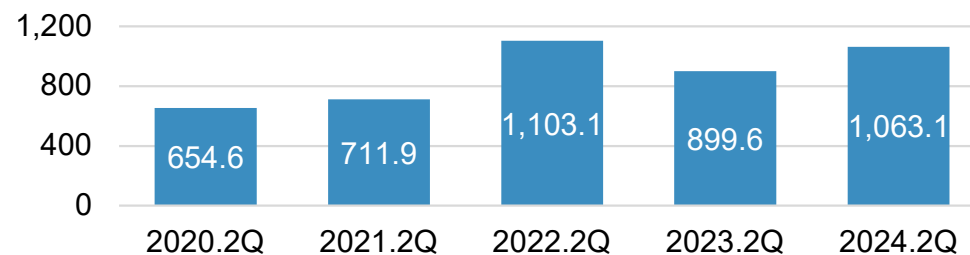
(Billion of Yen)

2024.2Q	2023.2Q	Change	% YoY
1,063.1	899.6	163.4	18.2

## 【 Ordinary revenues 】

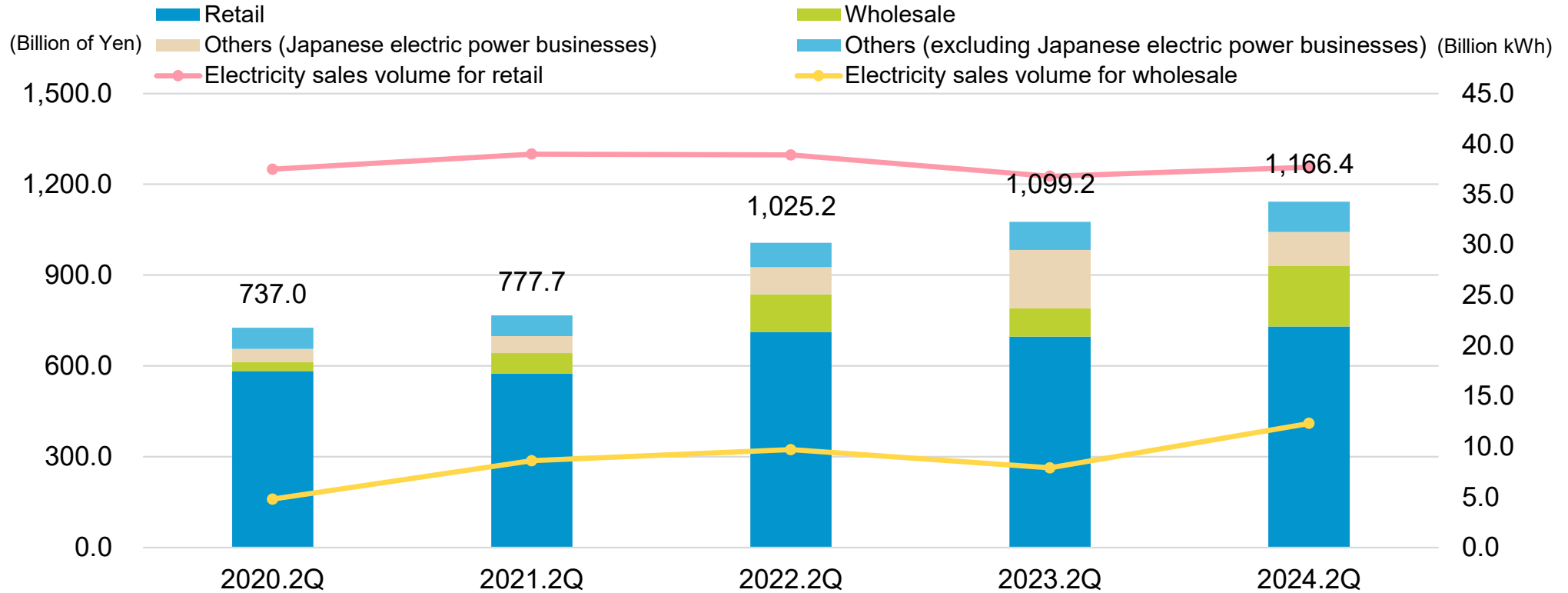


## 【 Ordinary expenses 】



# Ordinary Revenues [Consolidated]

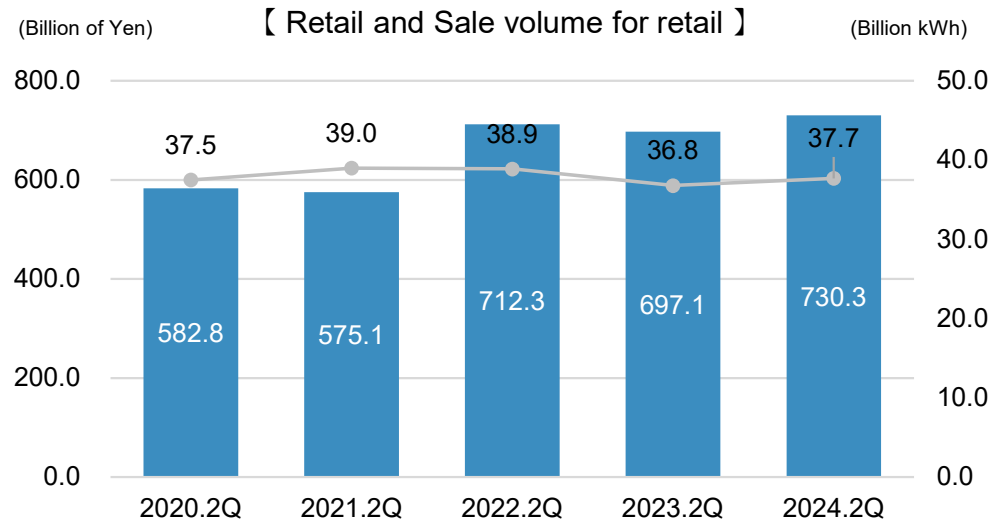
21



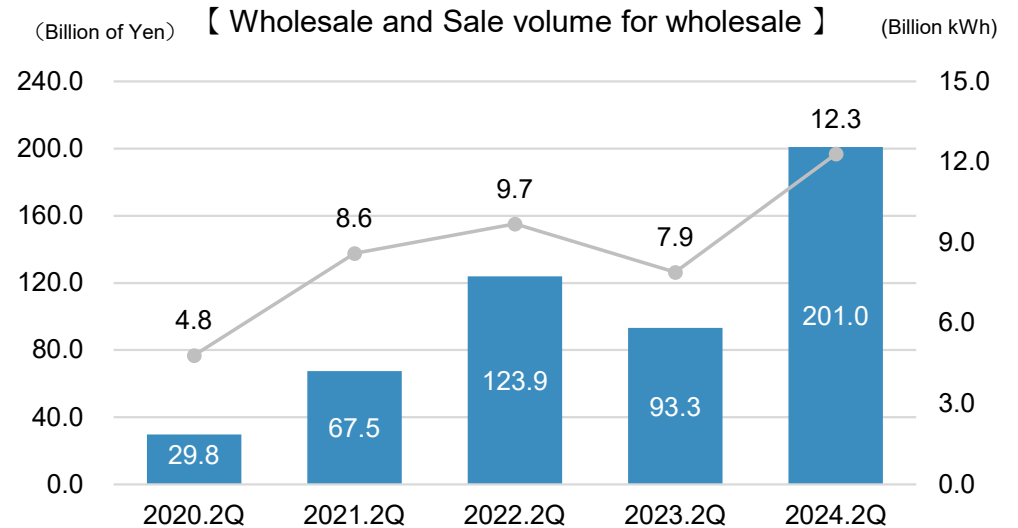
			(Billion of Yen)				
			2024.2Q	2023.2Q	2022.2Q	2021.2Q	2020.2Q
Japanese electric power businesses	Retail		730.3	697.1	712.3	575.1	582.8
	Wholesale		201.0	93.3	123.9	67.5	29.8
	Others		110.8	192.8	90.2	55.9	43.7
Others			124.1	115.8	98.7	79.1	80.6
Ordinary revenues			1,166.4	1,099.2	1,025.2	777.7	737.0
(Reference) Sales			1,151.1	1,085.3	1,010.6	771.5	729.6

Electricity sales volume for retail (Billion kWh)	37.7	36.8	38.9	39.0	37.5
Electricity sales volume for wholesale (Billion kWh)	12.3	7.9	9.7	8.6	4.8

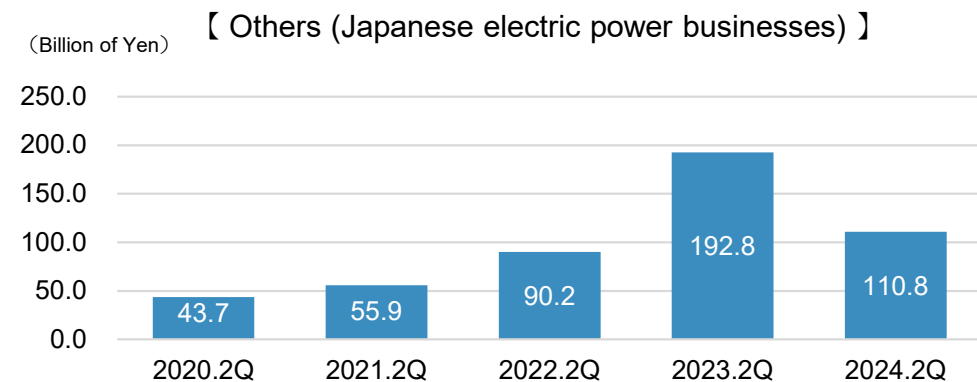
Retail (Billion of Yen)			
2024.2Q	2023.2Q	Change	% YoY
730.3	697.1	33.1	4.8



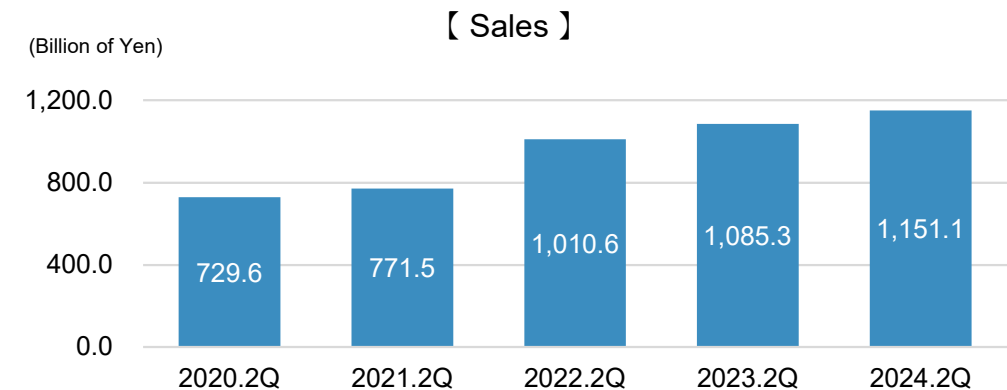
Wholesale (Billion of Yen)			
2024.2Q	2023.2Q	Change	% YoY
201.0	93.3	107.6	115.4



Others (Japanese electric power businesses) (Billion of Yen)			
2024.2Q	2023.2Q	Change	% YoY
110.8	192.8	-81.9	-42.5

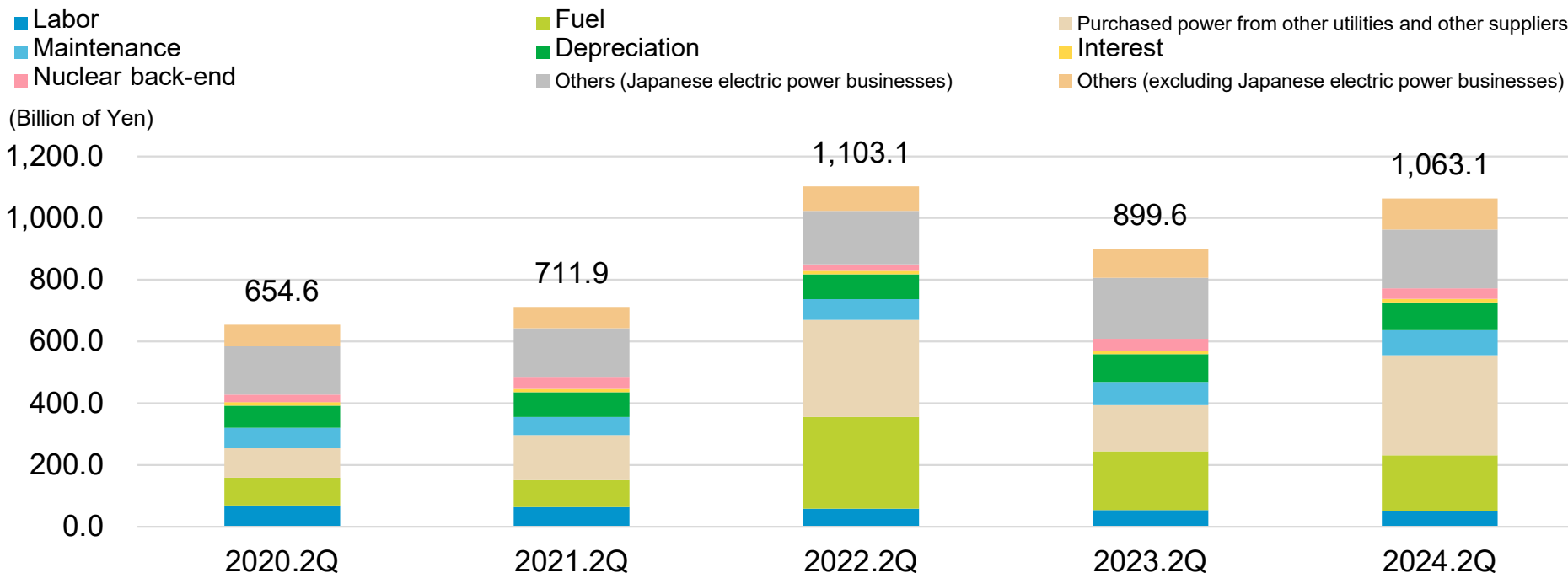


(Reference) Sales [Consolidated] (Billion of Yen)			
2024.2Q	2023.2Q	Change	% YoY
1,151.1	1,085.3	65.8	6.1



# Ordinary Expenses [Consolidated]

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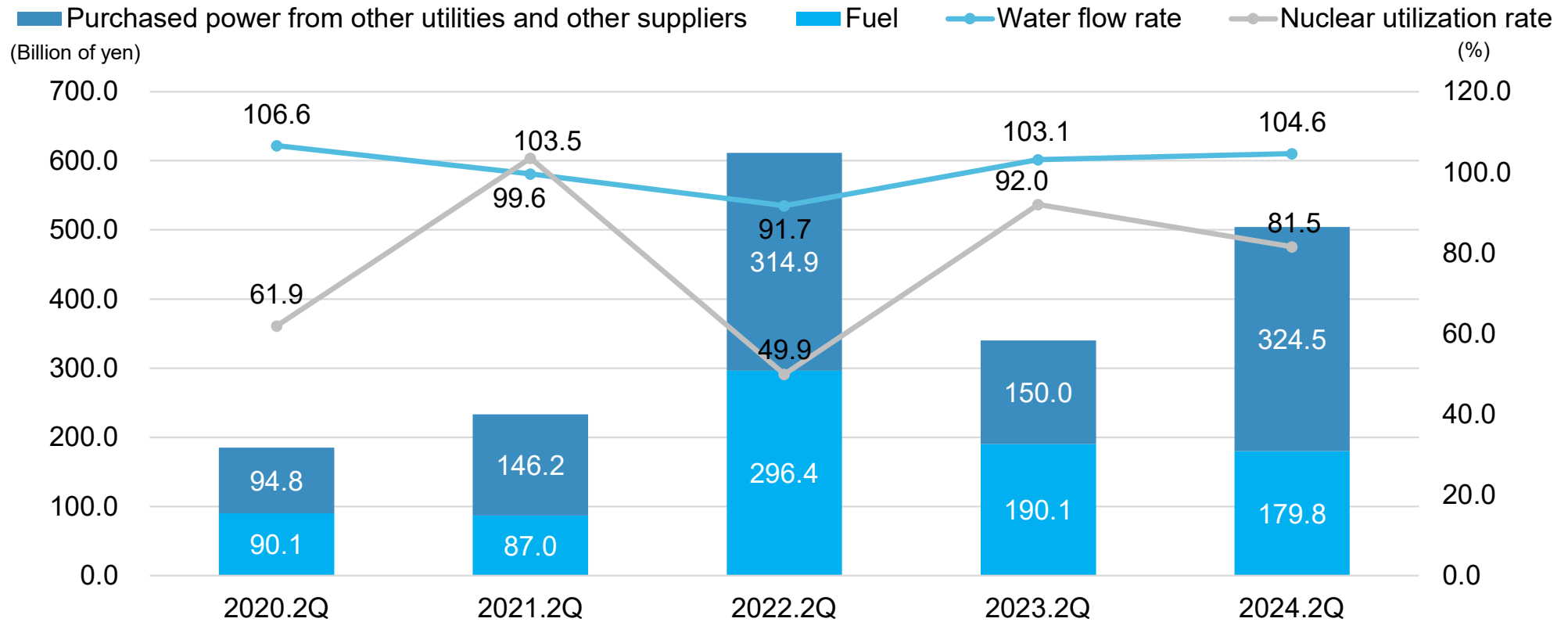
(Billion of Yen)

		2024.2Q	2023.2Q	2022.2Q	2021.2Q	2020.2Q
Japanese electric power businesses	Labor	51.3	54.1	58.7	63.9	69.0
	Fuel	179.8	190.1	296.4	87.0	90.1
	Purchased power from other utilities and other suppliers	324.5	150.0	314.9	146.2	94.8
	Maintenance	81.0	74.9	67.7	58.4	66.6
	Depreciation	90.0	90.2	80.3	80.0	72.0
	Interest	11.7	11.4	11.1	11.0	10.9
	Nuclear back-end	33.5	38.3	21.1	39.2	24.7
	Others	190.6	197.4	172.6	157.3	156.6
Others		100.5	92.7	80.1	68.6	69.5
Ordinary Expenses		1,063.1	899.6	1,103.1	711.9	654.6
(Reference) Operating expenses		1,042.5	877.7	1,086.3	695.0	638.6

# Fuel and Purchased power from other utilities and other suppliers

[Japanese electric power businesses]

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(Billion of Yen)

	2024.2Q	2023.2Q	2022.2Q	2021.2Q	2020.2Q
Fuel	179.8	190.1	296.4	87.0	90.1
Purchased power from other utilities and other suppliers	324.5	150.0	314.9	146.2	94.8
Water flow rate(%)	104.6	103.1	91.7	99.6	106.6
Nuclear utilization rate(%)	81.5	92.0	49.9	103.5	61.9

(Reference1) All Japan CIF prices

	2024.2Q	2023.2Q	2022.2Q	2021.2Q	2020.2Q
Coal (\$/t)	154	193	379	140	74
LNG (\$/t)	614	615	1,042	529	323
Crude oil (\$/b)	86	83	113	73	41

(Reference2) Fuel consumption

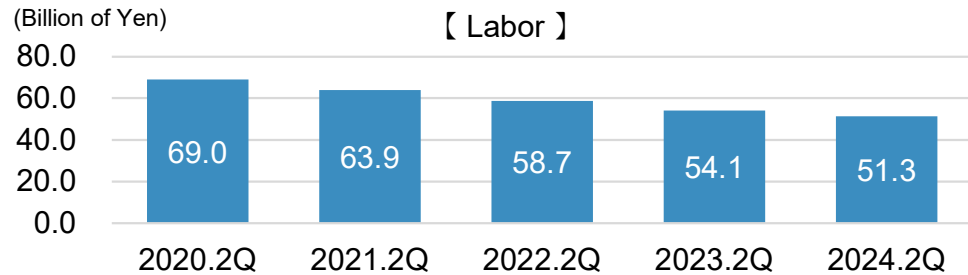
	2024.2Q	2023.2Q	2022.2Q	2021.2Q	2020.2Q
Coal (ten thousand ton)	255	246	386	167	330
LNG (ten thousand ton)	76	72	103	72	93
Crude oil (ten thousand kiloliter)	0.8	0.7	0.3	0.6	0.1

# Labor, Maintenance, Depreciation, Interest, Nuclear back-end, and Others

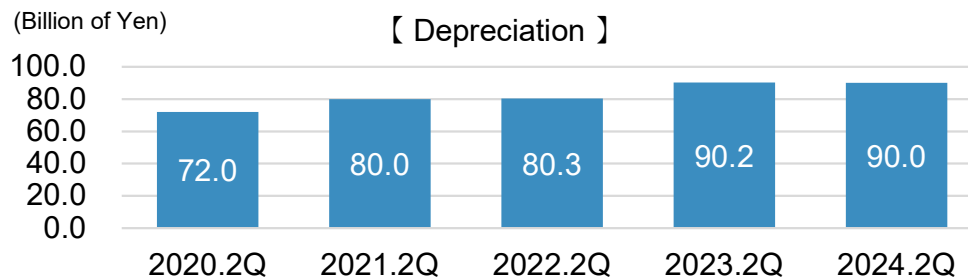
## [Japanese electric power businesses]

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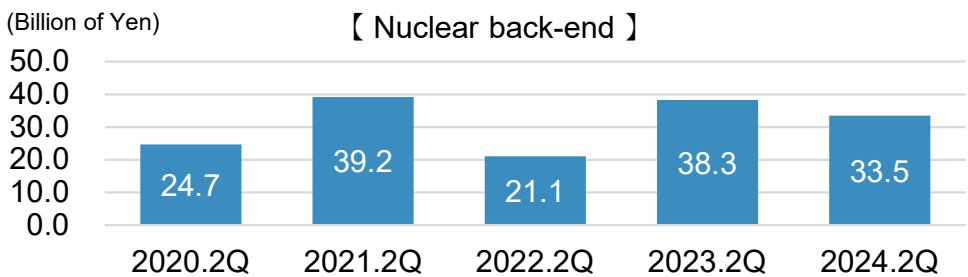
Labor		(Billion of Yen)	
2024.2Q	2023.2Q	Change	% YoY
51.3	54.1	-2.7	-5.2



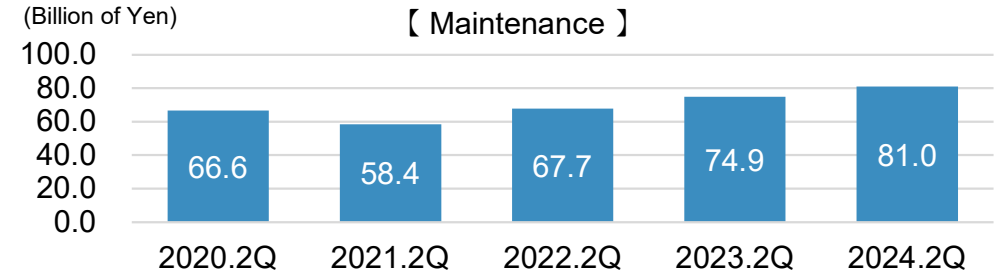
Depreciation		(Billion of Yen)	
2024.2Q	2023.2Q	Change	% YoY
90.0	90.2	-0.1	-0.2



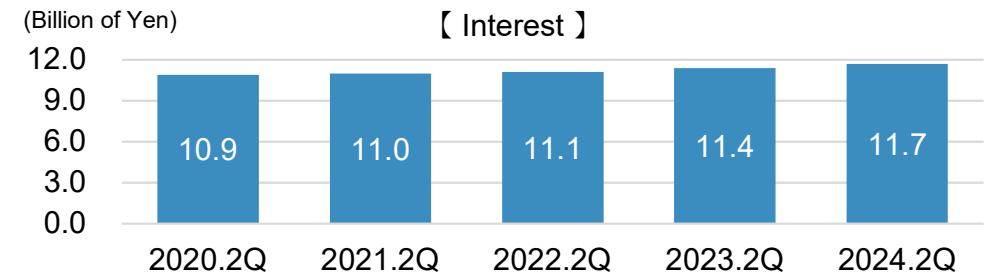
Nuclear back-end		(Billion of Yen)	
2024.2Q	2023.2Q	Change	% YoY
33.5	38.3	-4.8	-12.7



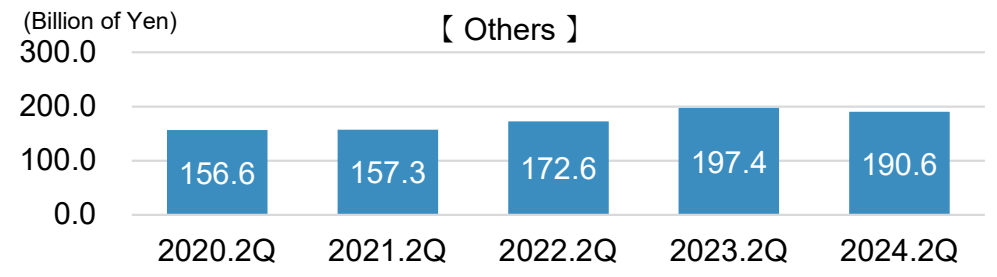
Maintenance		(Billion of Yen)	
2024.2Q	2023.2Q	Change	% YoY
81.0	74.9	6.0	8.1

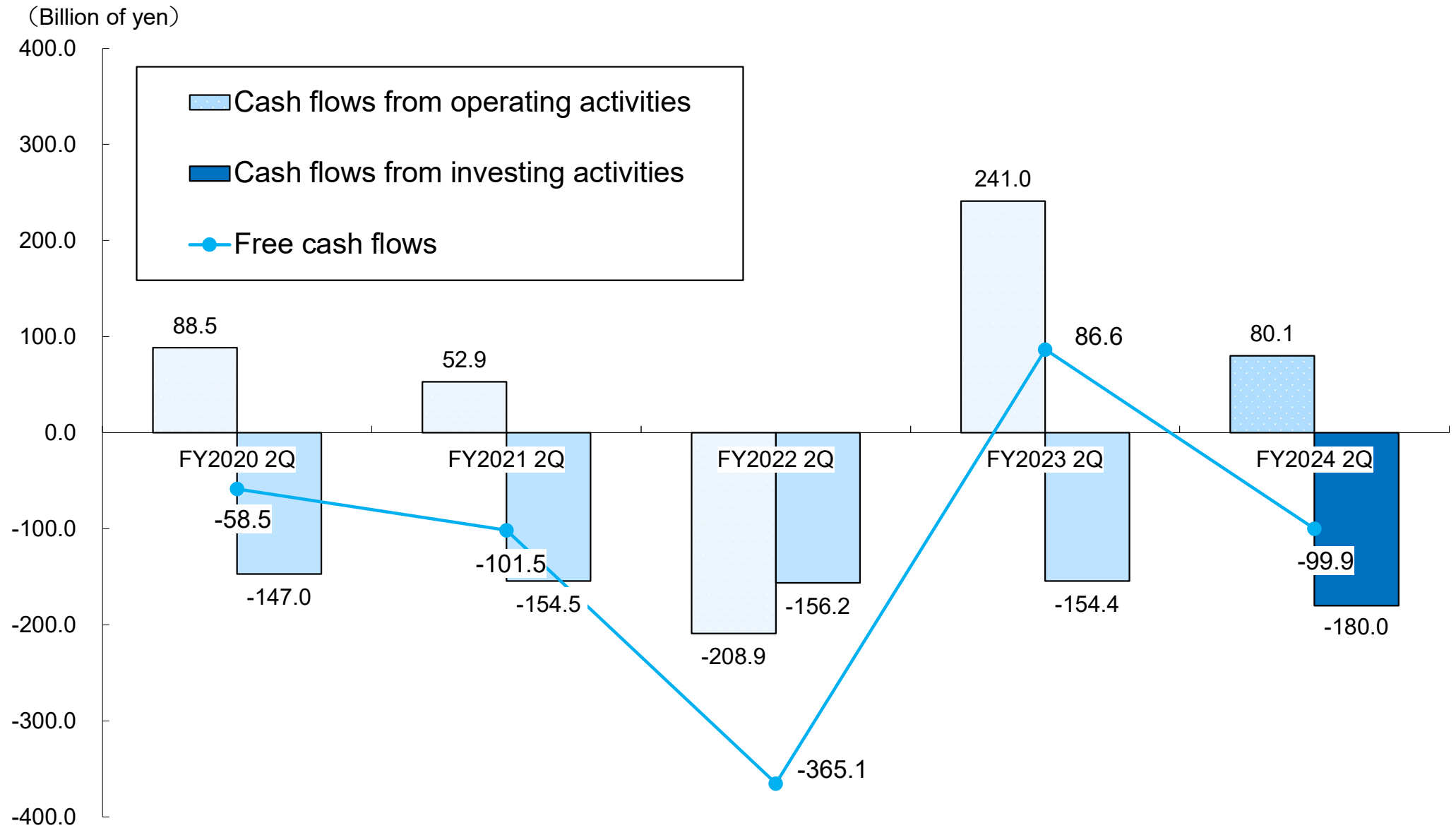


Interest		(Billion of Yen)	
2024.2Q	2023.2Q	Change	% YoY
11.7	11.4	0.2	2.3



Others (Japanese electric power businesses)		(Billion of Yen)	
2024.2Q	2023.2Q	Change	% YoY
190.6	197.4	-6.8	-3.5





	Key factors		Effect of fluctuations*
	FY2023	(Reference) Second half of FY2024	
Crude Oil CIF Price (\$/b)	86	85	(High crude oil price per 1\$/b) Around -0.2 billion of yen
Exchange Rate (¥/\$)	149	145	(Depreciation of the yen per 1¥/\$) Around -0.5 billion of yen
Nuclear transmission-end figure (billion kWh) [Utilization rate (%)]	30.8 [88.5]	16.6 [95.4]	(Per +1%) Around +1.5 billion of yen

\* The impact on profit/loss in case Key Factors in the second half of FY2024 fluctuate.

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