

Financial Data Book 2023

For the year ended March 31, 2023



Date of issue June 2023

Table of Contents

1 Electricity Demand and Electric Power Supply

- Electricity Sales 1
- All-electric Housing 2
- Load Factor, Peak Load 3
- Generating Capacity by Energy Source 4
- Electricity Generated and Purchased 5
- Nuclear Power Utilization Rate, Flow Rate,
Thermal Efficiency, Loss Rate 6
- Reserve Capacity and Reserve Margin 7

2 Capital Investment

- Capital Expenditure (Consolidated) 8
- Plan for Power Plant Development 9

3 Key Financial Data

- Operating Revenue, Operating Income (Loss), Ordinary
Income (Loss) and Net Income (Loss) (Consolidated) ... 10
- Total Assets, Interest-Bearing Debt and
Shareholders' Equity (Consolidated) 11
- Free Cash Flow (Consolidated) 12

4 Ratios

- ROE, ROA and ROIC (Consolidated) 13
- Return on Sales, Interest Coverage Ratios,
Equity Ratio, D/E Ratio and EBITDA (Consolidated) 14
- BPS, EPS, CFPS, PBR, PER, PCFR (Consolidated) 15
- DPS, Dividend Yield (Non-consolidated)
Dividend Payout Ratio, DOE (Consolidated) 16

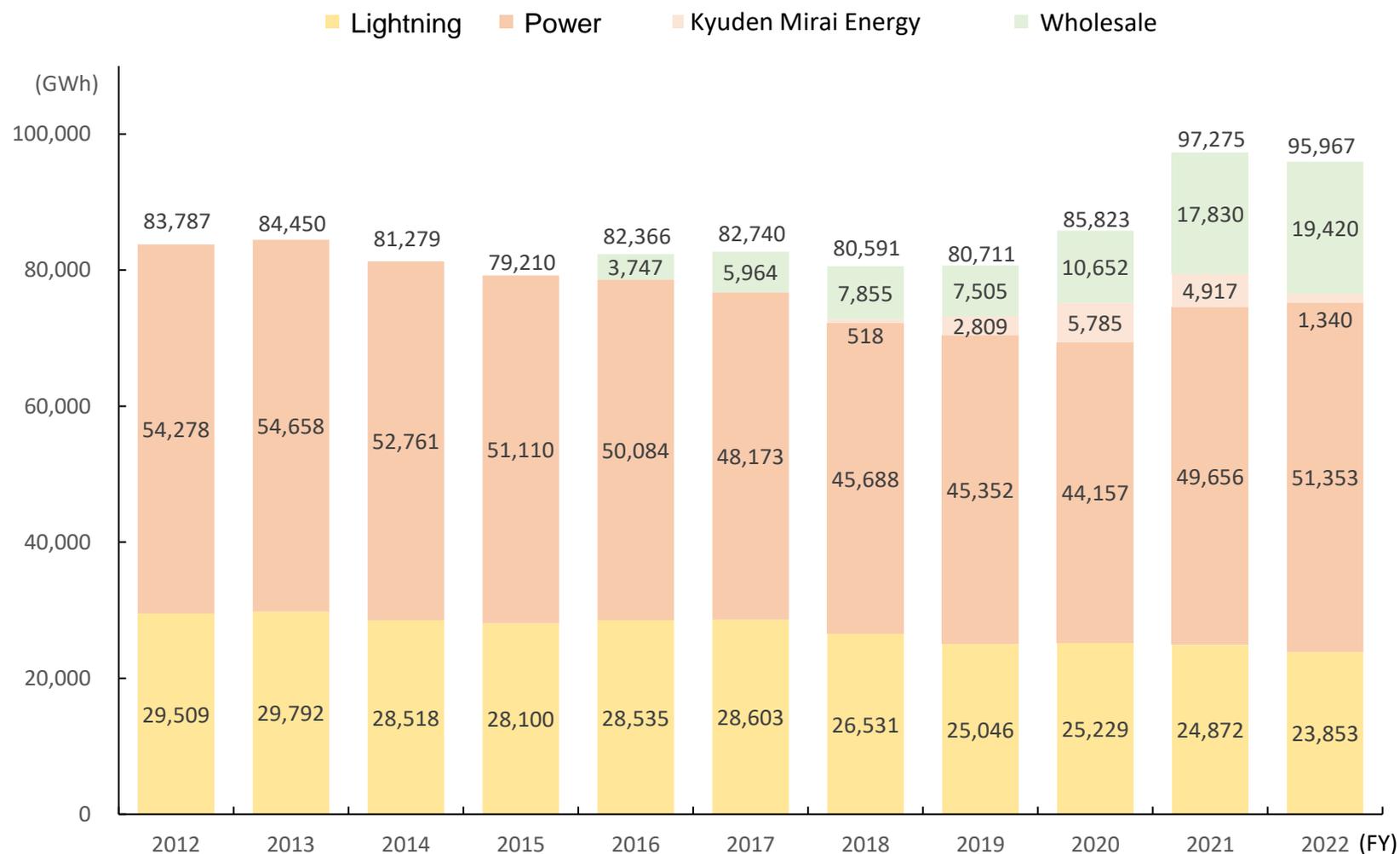
5 Financial Statements

- Consolidated Balance Sheets: Assets 17
- Consolidated Balance Sheets: Liabilities and Equity 18
- Consolidated Statements of Income 19
- Consolidated Statements of Cash Flows 20

6 Other

- Shareholders Breakdown 22
- Stock Price and Trade Volume 23
- Rating Information 24
- SDGs Finance 25
- Overview of Power Generation Facilities 26
- Segment Information 29
- Subsidiaries and Affiliated Companies 32

Electricity Sales

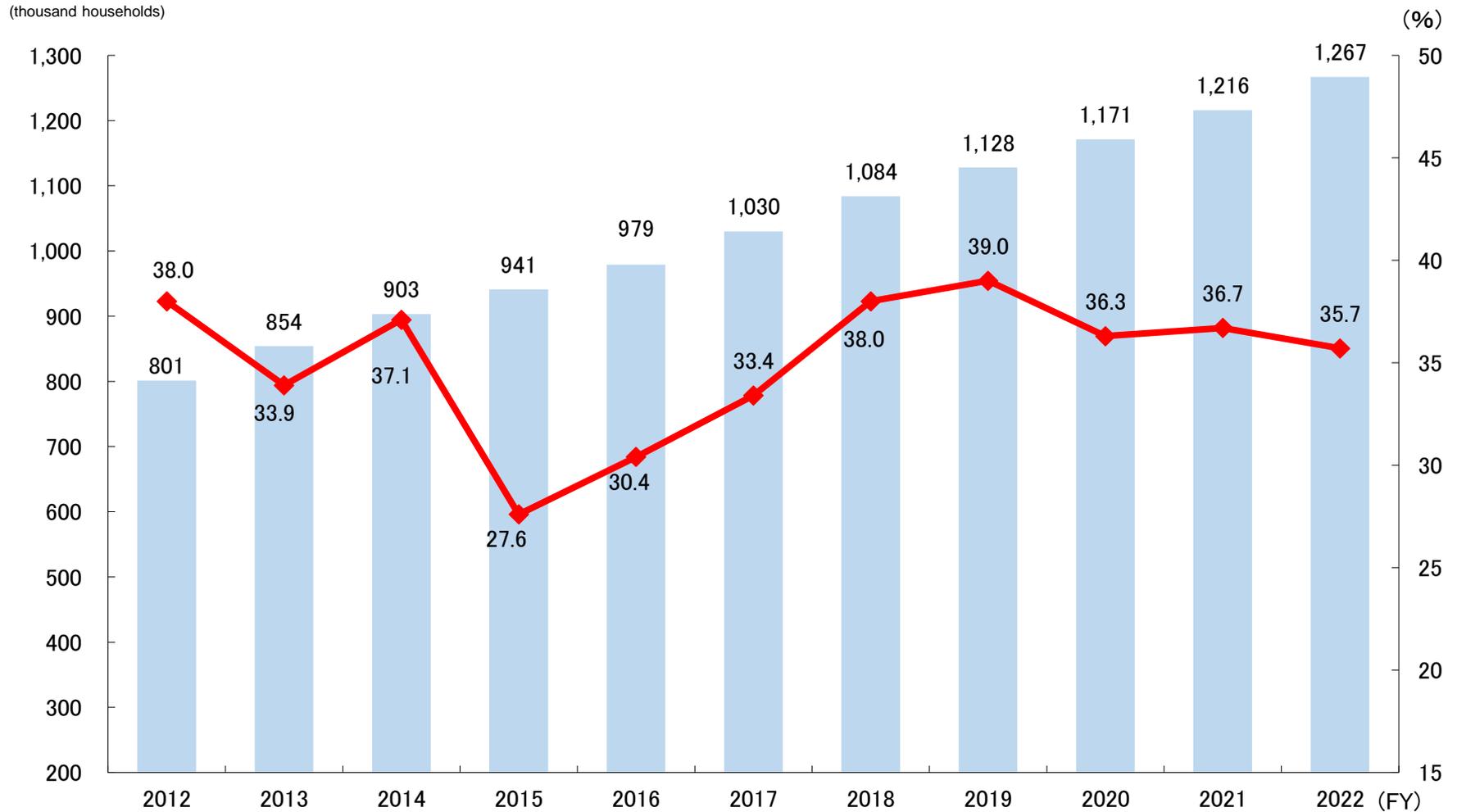


Note: The figures before 2015 indicate the retail electricity sales volume .The figures after 2016 indicate the retail electricity sales volume and the wholesale electricity sales volume.

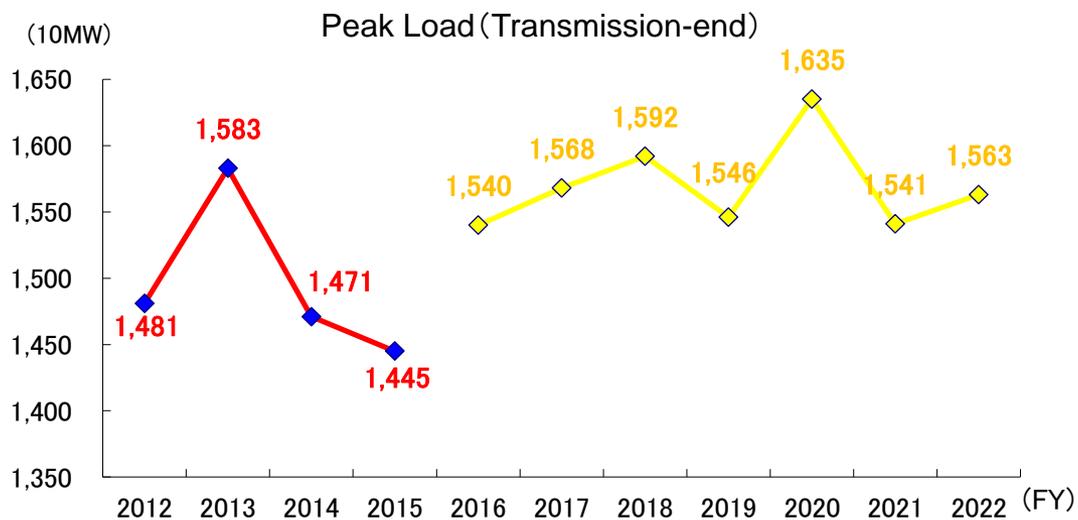
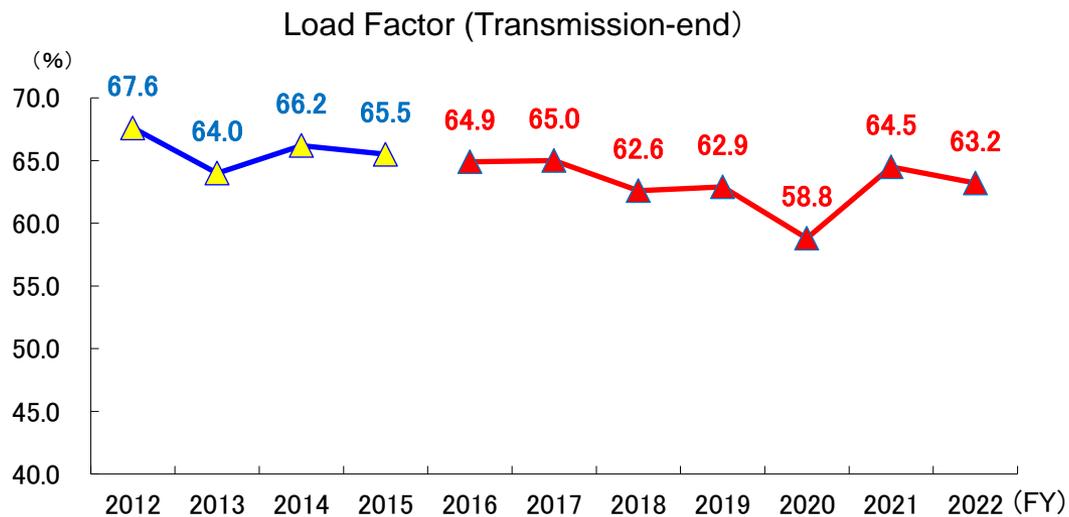
Note: For the retail electricity sales volume, the figures before 2017 indicate the electricity volume of Kyushu Electric Power Co., Inc. , the figures after 2018 indicate the electricity sales volume of Kyushu Electric Power and consolidated subsidiaries (Kyuden Mirai Energy Co., Ltd. and Kyushu Electric Power Transmission and Distribution Co., Ltd) (The figures of Kyuden Mirai Energy Co., Ltd. are listed separately, and the figures of Kyushu Electric Power Transmission and Distribution Co., Ltd. which was spun off in April 2020 are included in “Lightning” and “Power” with Kyushu Electric Power Co., Inc.)

All-electric Housing

- The Accumulated Number of All-electric Housing (thousand households)
- ♦ The Share of All-electric Housing to New Housing Construction (%)



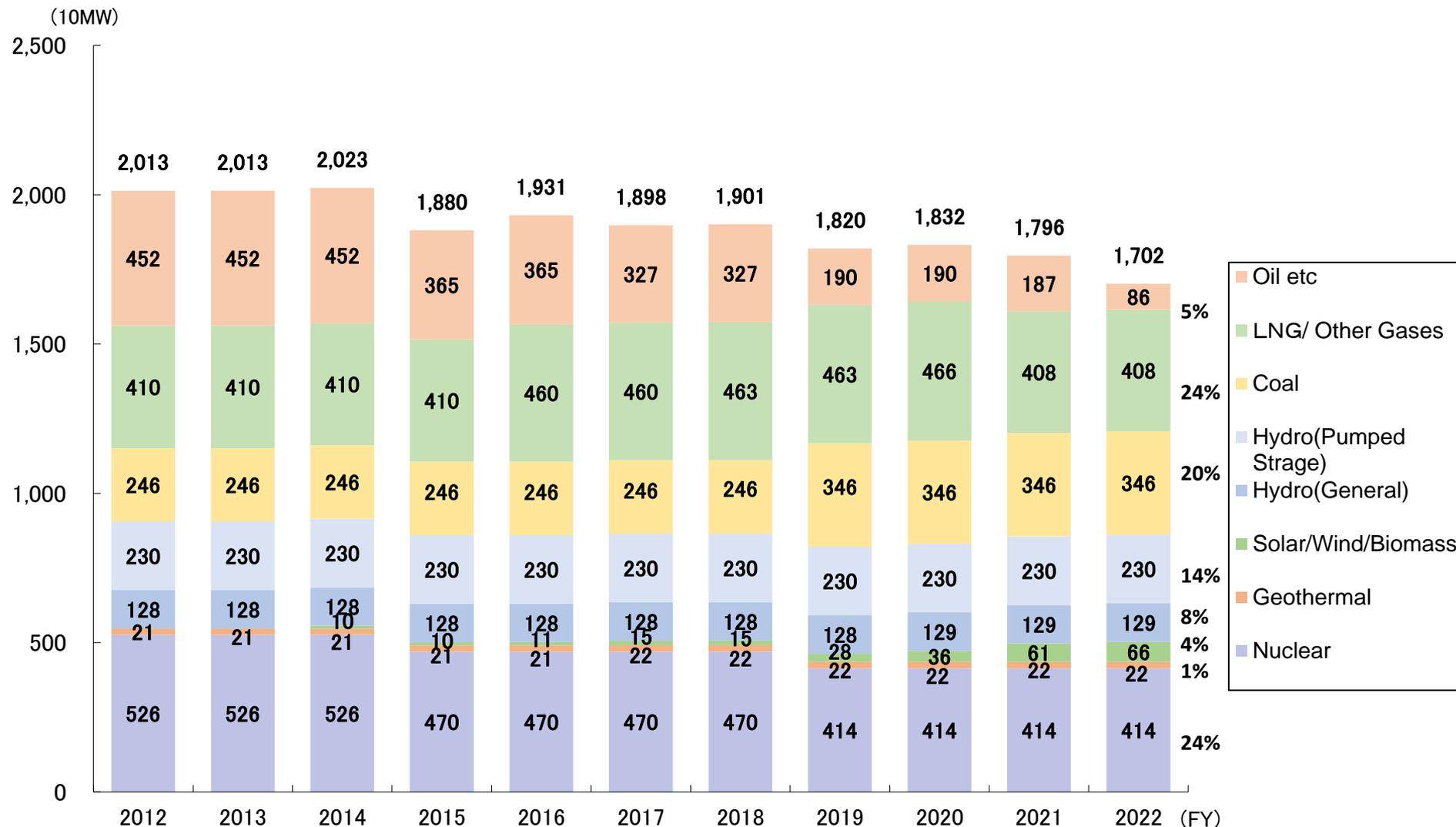
Load Factor, Peak Load



Note: Peak Load shows the average power of top three days during summer.

Note: Figures are on internal supply and demand basis till 2015, on the Kyushu area basis from 2016.

Generating Capacity by Energy Source



Note: The figures indicate the generating capacity of Kyushu Electric Power Co., Inc., Kyushu Electric Power Transmission and Distribution Co., Ltd., and Kyuden Mirai Energy Co., Ltd. (The generating capacity of Kyuden Mirai Energy Co., Ltd. includes investment projects, and shows the developing capacity instead of the equity interest.)

Note : 'Other Gases' moved from 'oil etc.' to 'LNG' from 2015.

Electricity Generated and Purchased

(GWh)

		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
Own facilities	Hydro	4,704	3,773	4,121	4,804	4,788	4,653	5,099	4,810	4,730	4,541	4,417	
	Thermal	LNG	29,354	31,293	30,533	24,702	26,047	24,115	12,355	6,981	13,365	10,543	14,304
		Coal	15,785	17,937	17,554	16,293	17,032	16,147	13,248	18,026	18,345	14,502	20,319
		Oil etc.	16,082	13,273	10,935	6,513	2,536	2,998	928	884	887	889	883
	Total	61,221	62,503	59,022	47,508	45,615	43,260	26,531	25,891	32,597	25,935	35,506	
	Nuclear	0	0	0	8,632	12,455	14,339	28,812	28,667	21,676	31,852	20,077	
	New energy	1,368	1,391	1,299	1,309	1,133	1,092	1,038	1,170	1,189	1,323	1,330	
Total	67,293	67,667	64,442	62,253	63,991	63,344	61,480	60,538	60,193	63,651	61,330		
Interchange-Received Electricity from Other companies	Hydro	1,924	1,388	1,766	1,944	1,757	1,657	1,516	1,453	1,354	1,282	1,536	
	New energy	1,957	3,020	5,037	7,081	8,596	9,994	11,319	12,494	15,093	17,815	19,473	
	Other	19,769	19,785	16,743	14,887	9,640	6,889	3,464	13,202	16,700	22,633	20,771	
	Total	23,650	24,193	23,546	23,912	19,993	18,540	16,299	27,148	33,147	41,730	41,779	
Used for pumped storage		-641	-576	-205	-677	-1,306	-1,627	-2,035	-2,229	-2,374	-2,305	-2,309	
Total		90,302	91,284	87,783	85,488	82,678	80,257	75,744	85,458	90,966	103,076	100,801	

Note: Figures are on generation-end basis till 2015, on transmission-end basis from 2016.

Note: Till 2018, figures are of Kyushu Electric Power. From 2019, figures are of Kyushu Electric Power and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co., Inc.) (internal transactions have been eliminated).

Note: Since Generated and Received Electricity has been revised to correspond to total amount of electricity sales volume, the amount of transmitted power is not deducted from 2019.

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.

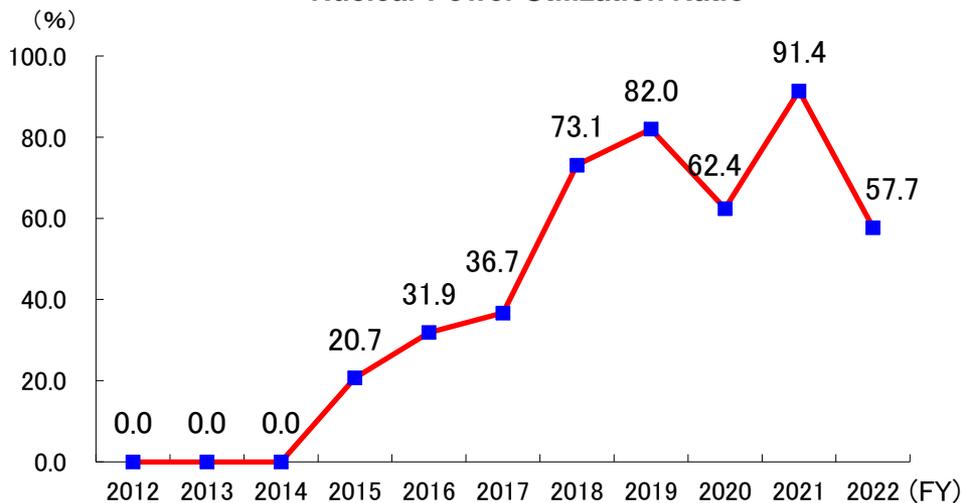
Reference: Ratio of Generated and Received Electricity

(%)

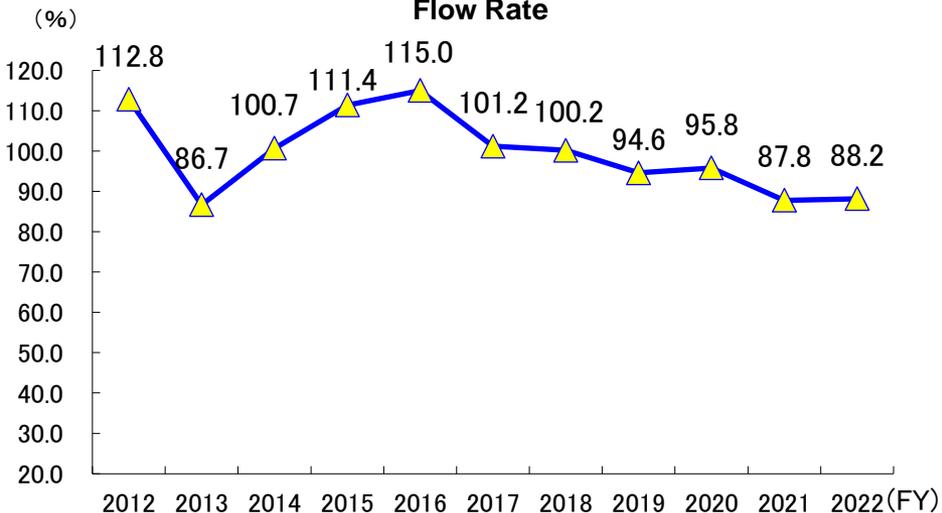
Nuclear Power	17.9	38.0	33.5	23.8	30.9	20.0
Renewable Energy	20.3	23.2	21.5	22.9	22.8	25.2

Nuclear Power Utilization Rate, Flow Rate, Thermal Efficiency, Loss Rate

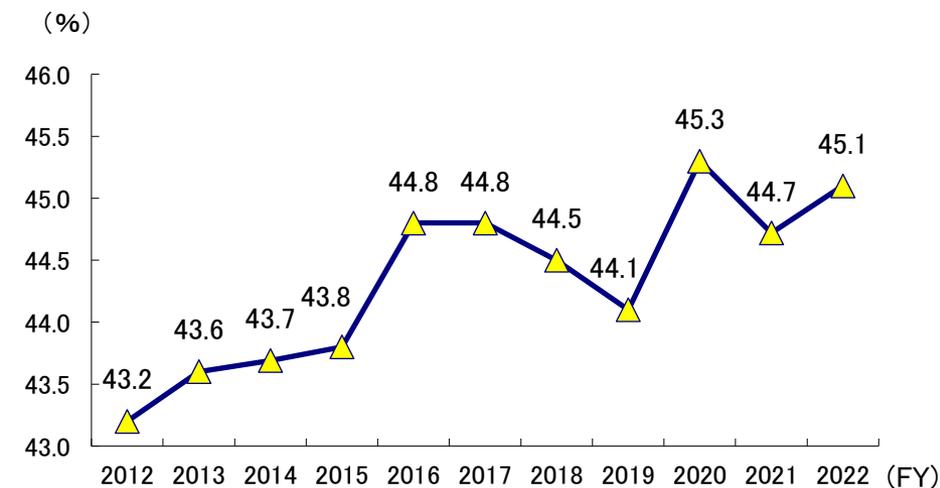
Nuclear Power Utilization Ratio



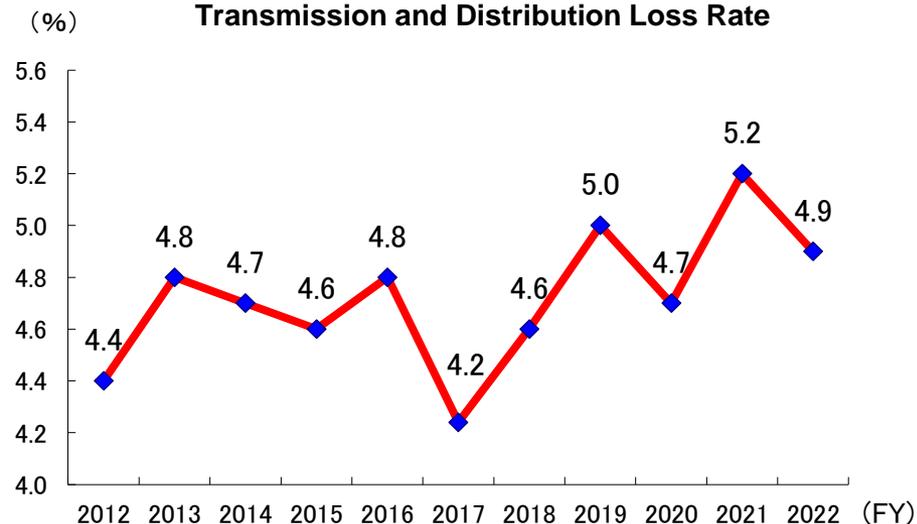
Flow Rate



Thermal Efficiency (Generation-end)



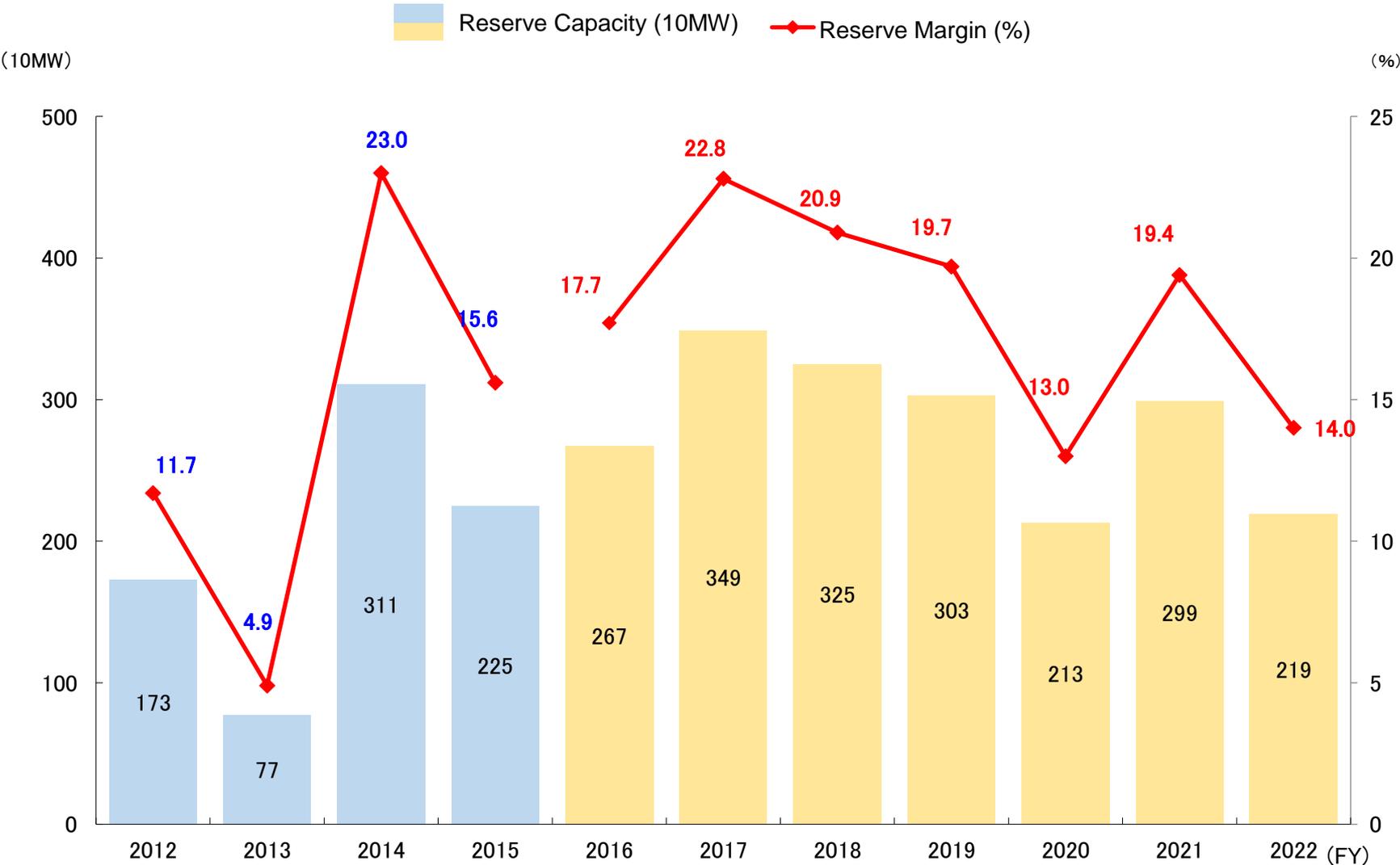
Transmission and Distribution Loss Rate



Note: Calculated on a lower heating value basis.

Note: Till 2019, the figures are for supply demand of Kyushu Electric Power Co., Inc. From 2020, the figures are on the Kyushu area basis

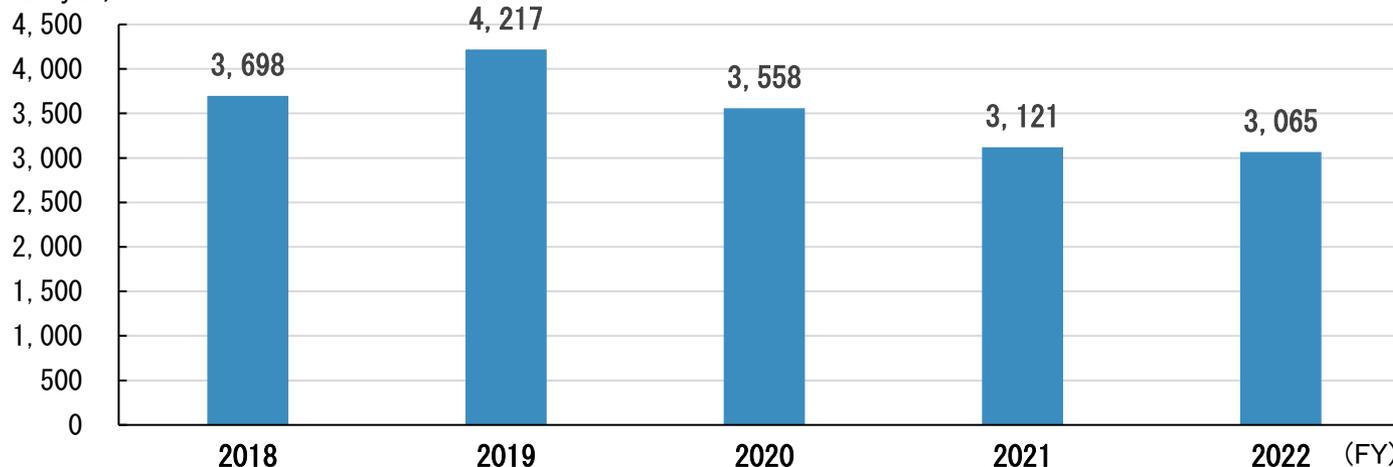
Reserve Capacity and Reserve Margin



Note: Peak Load to calculate reserve margin shows the average power of top three days during summer.
 Note: Figures are on internal supply and demand basis till 2015, on the Kyushu area basis from 2016.

Capital Expenditure (Consolidated)

(100 million yen)



(100 million yen)

		2018
Electric power business	Hydro	106
	Thermal	472
	Nuclear	1,049
	New energy	34
	Transmission	467
	Substation	200
	Distribution	314
	Business / Other	159
	Subtotal	2,805
	Nuclear fuel	434
Total	3,239	
Energy related businesses	264	
IT and Telecommunications businesses	217	
Other businesses	25	
Reconciliations	-48	
Total	3,698	

(100 million yen)

		2019
Japanese electric power business	Hydro	147
	Thermal	490
	Nuclear	1,593
	New energy	61
	Transmission	467
	Substation	216
	Distribution	313
	Business / Other	213
	Subtotal	3,504
	Nuclear fuel	325
Total	3,830	
Other energy services businesses	130	
ICT services businesses	256	
Other businesses	53	
Reconciliations	-53	
Total	4,217	

(100 million yen)

		2020	2021
Power and Retail businesses	Hydro	152	192
	Thermal	8	41
	Nuclear	1,409	830
	New energy	109	24
	Business / Other	118	63
	Nuclear fuel	291	401
	Subtotal	2,089	1,554
Transmission and Distribution businesses	Hydro	1	1
	Thermal	16	28
	Transmission	389	433
	Substation	197	280
	Distribution	302	288
	Business / Other	173	147
	Subtotal	1,080	1,179
Other energy services businesses	160	114	
ICT services businesses	211	272	
Other businesses	48	58	
Reconciliations	-31	-57	
Total	3,558	3,121	

(100 million yen)

		2022
Power and Retail businesses	Hydro	167
	Thermal	11
	Nuclear	754
	New energy	39
	Business / Other	45
	Nuclear fuel	391
Subtotal	1,409	
Transmission and Distribution businesses	Hydro	0.5
	Thermal	35
	Transmission	454
	Substation	256
	Distribution	268
	Business / Other	197
Subtotal	1,213	
Overseas businesses	0.2	
Other energy services businesses	126	
ICT services businesses	287	
Urban development businesses	83	
Other	2	
Reconciliations	-57	
Total	3,065	

Plan for Power Plant Development

*As of March 31, 2023

[Power Plant Development Plan]

Class	Type	Power plant & Unit Name	Output	Construction schedule	
				Commencement of construction	Commencement of commercial operation
Under construction	Hydro power	Jikumaru	13,600 kW [+1,100 kW ^{※1}]		March 2025
		Chinda	9,900 kW [+1,600 kW ^{※1}]		March 2026
		Kurokawadaichi	29,900 kW [-12,300 kW ^{※2}]		February 2027
	Thermal power (Internal-combustion engine power)	Shin-Tanegashima unit 5	6,000 kW		October 2023
In preparation for construction	Thermal power (Internal-combustion engine power)	Shin-Yoron unit 5	2,400 kW		June 2024
		Shin-Tanegashima unit 6	6,000 kW		December 2024
		Shin-Iki unit 5	6,000 kW		June 2025
	Hydro power	Yoake	12,500 kW [+500 kW ^{※1}]		June 2027
	Nuclear	Sendai unit 3	1,590,000 kW	TBD	TBD

Note: ※1 [] indicates increment by update of power generation equipment.

※2 Output decreased due to disaster restoration from the Kumamoto earthquake

[Power Plant Discontinuation Plan]

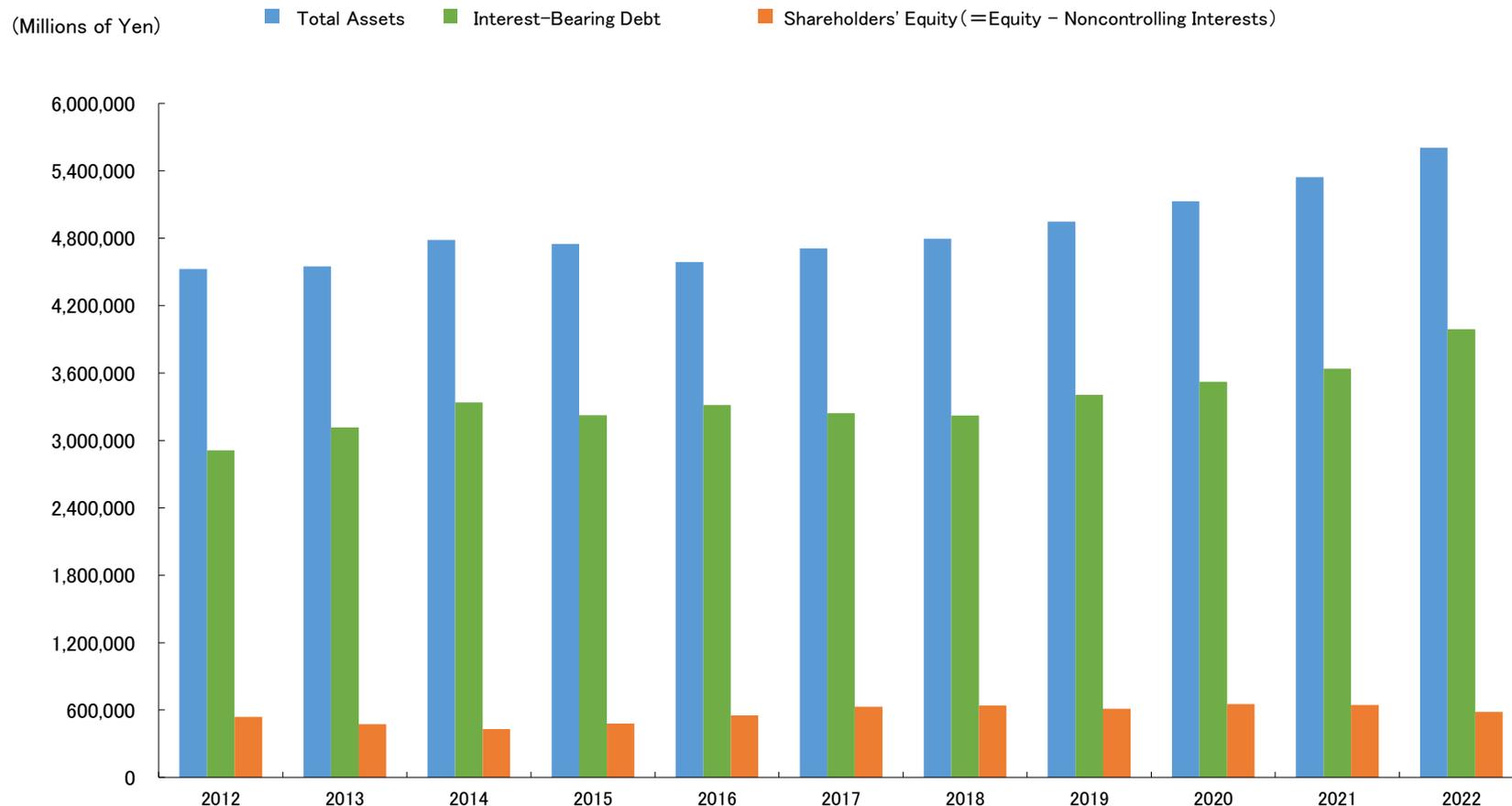
[Planned Suspension]

Type	Power plant & unit	Output	Schedule
Thermal power (Internal-combustion engine power)	Shin-Arikawa	60,000 kW	September 2023

Type	Power plant & unit	Output	Schedule
Thermal power (Heavy crude)	Buzen unit 2	500,000 kW	FY2018~
Thermal power (coal)	Karita-Shin unit 1	360,000 kW	July 2024~

Note: Plans for Kyushu Electric Power Co., Inc. and Kyushu Electric Power Transmission and Distribution Co., Ltd.

Key Financial Data - 2 : Total Assets, Interest-Bearing Debt and Shareholders' Equity (Consolidated)



(Millions of Yen)

F Y	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
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
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
Shareholders' Equity (=Equity - Noncontrolling Interests)	539,684	475,533	431,528	479,929	550,965	629,140	639,435	610,641	652,307	645,497	582,064

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Key Financial Data - 3 : Free Cash Flow (Consolidated)



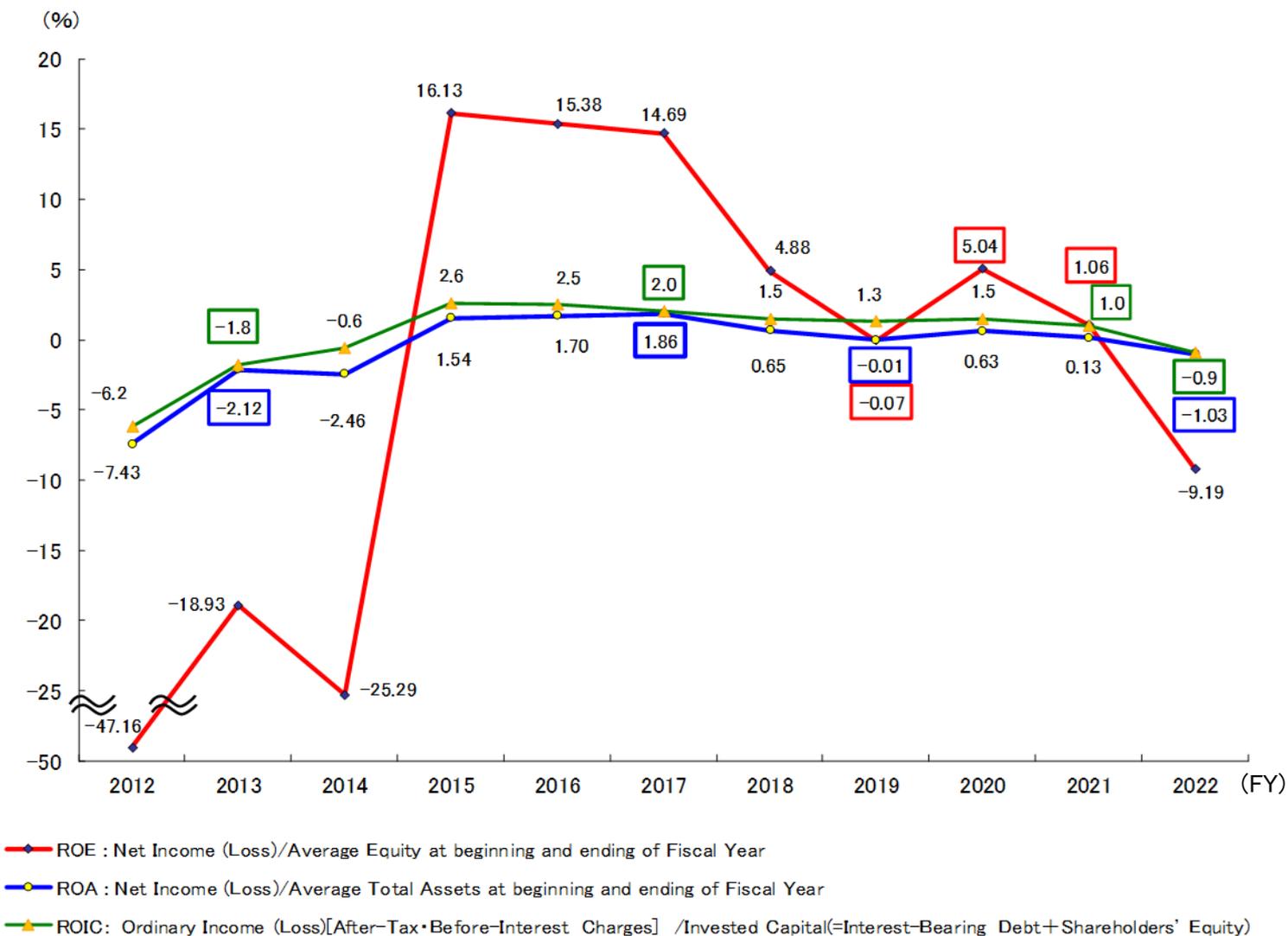
(Millions of Yen)

FY	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
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
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)
Free Cash Flow	(311,676)	(190,886)	(179,676)	41,169	(87,030)	34,243	(81,321)	(197,770)	(77,127)	(63,068)	(298,369)

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

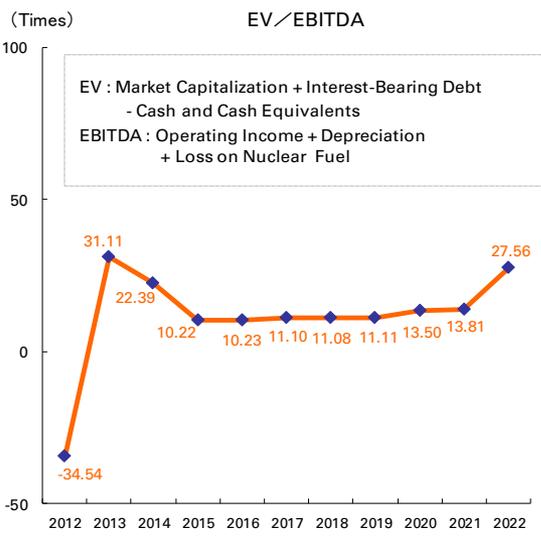
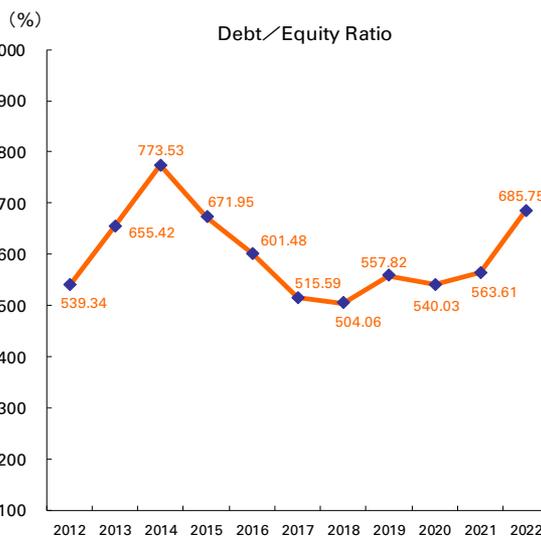
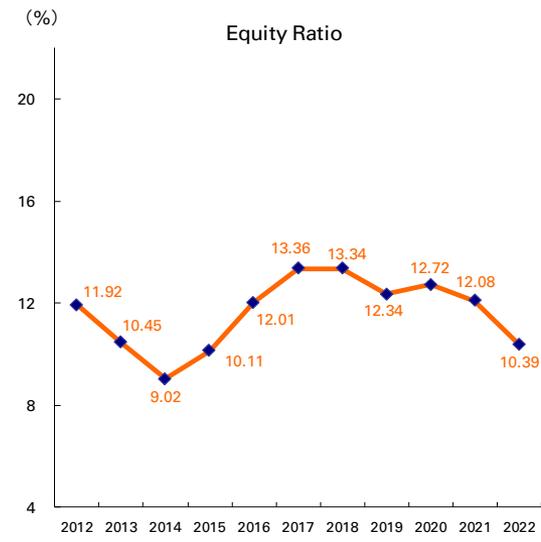
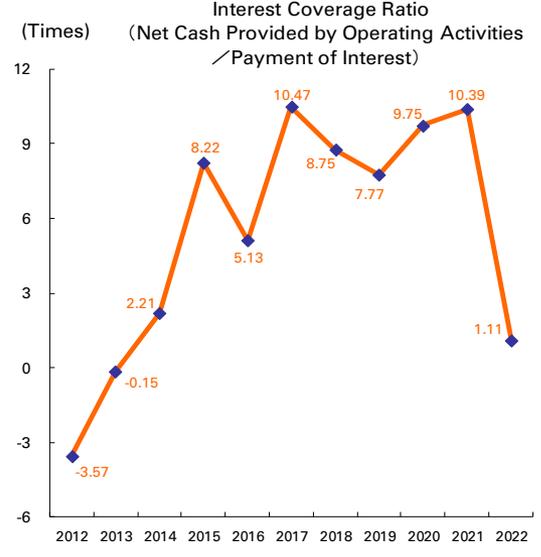
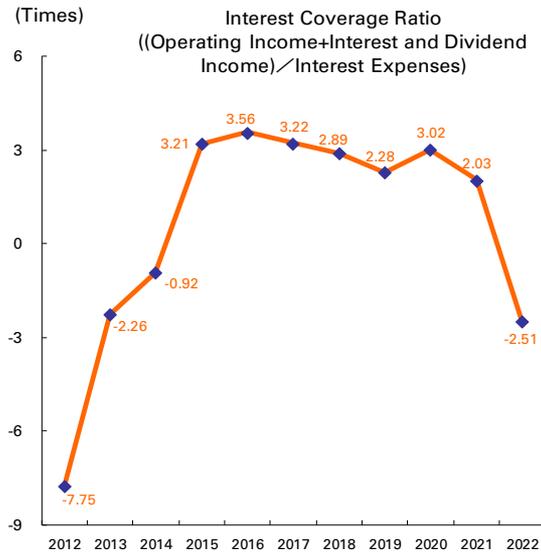
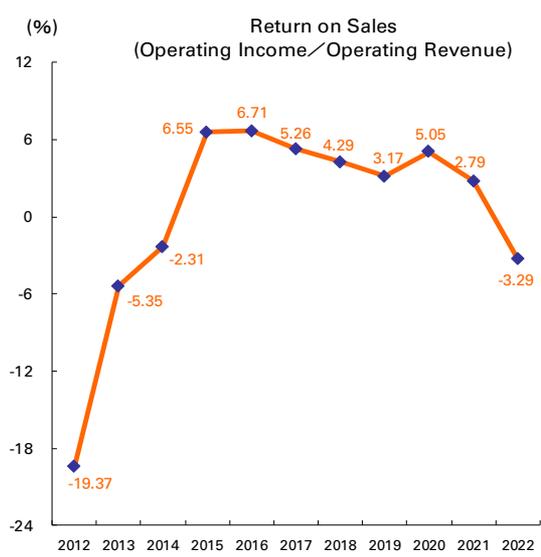
Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Ratios - 1 : ROE, ROA and ROIC (Consolidated)



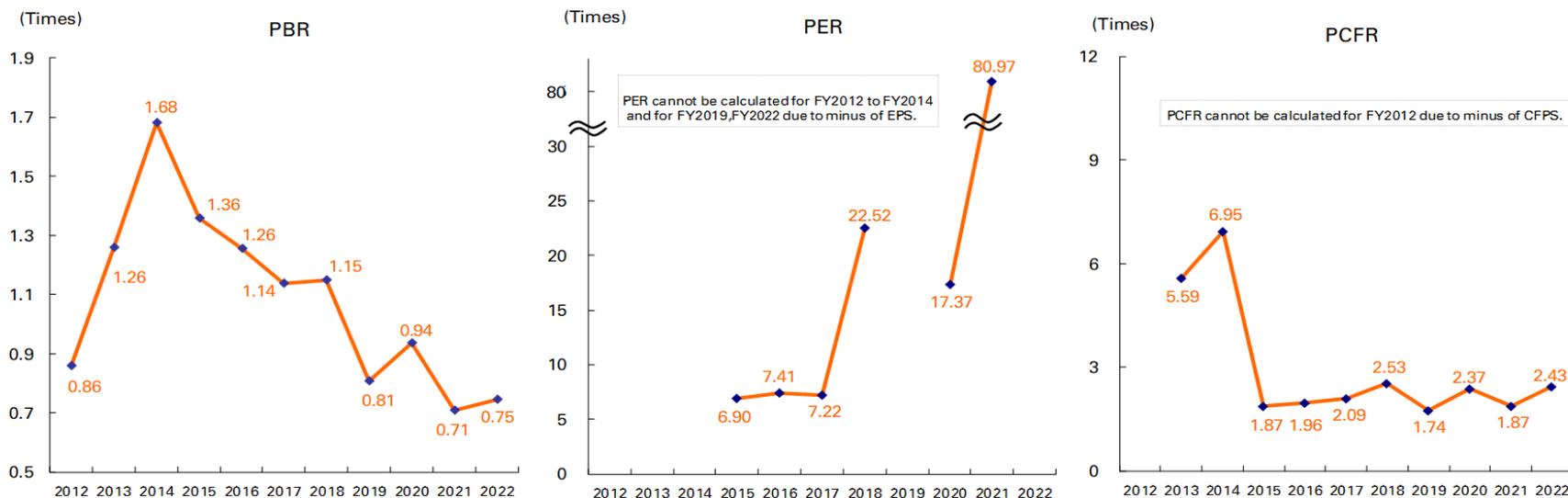
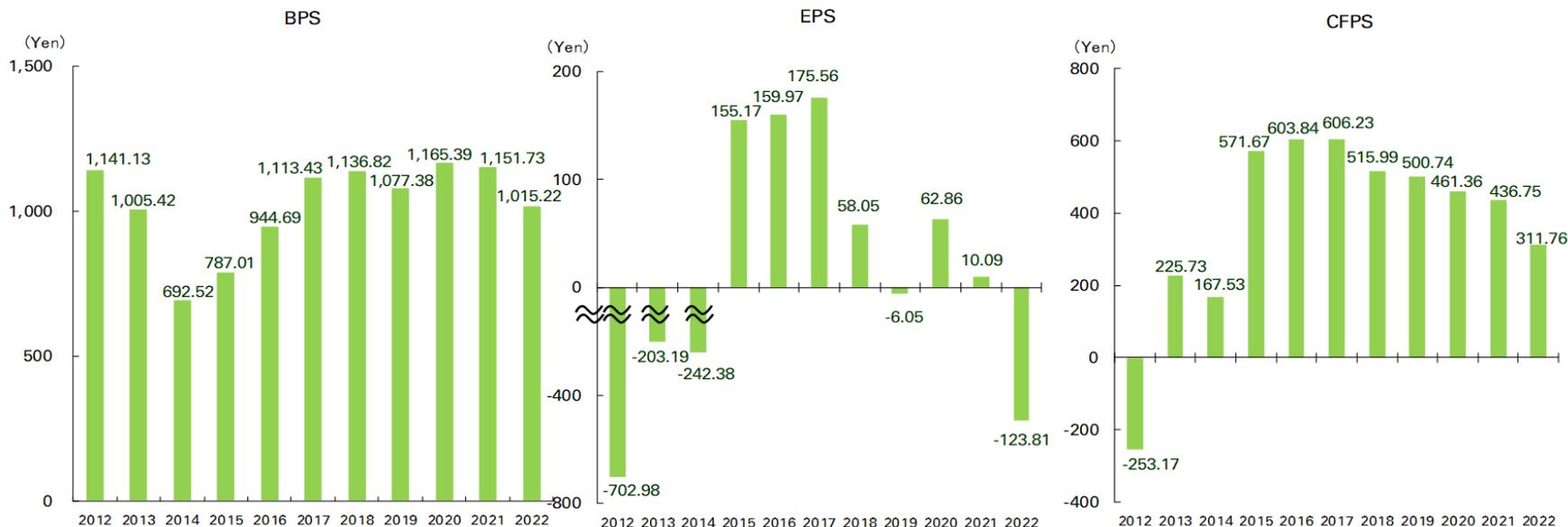
Note: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Ratios - 2 : Return on Sales, Interest Coverage Ratios, Equity Ratio, D/E Ratio and EBITDA (Consolidated)



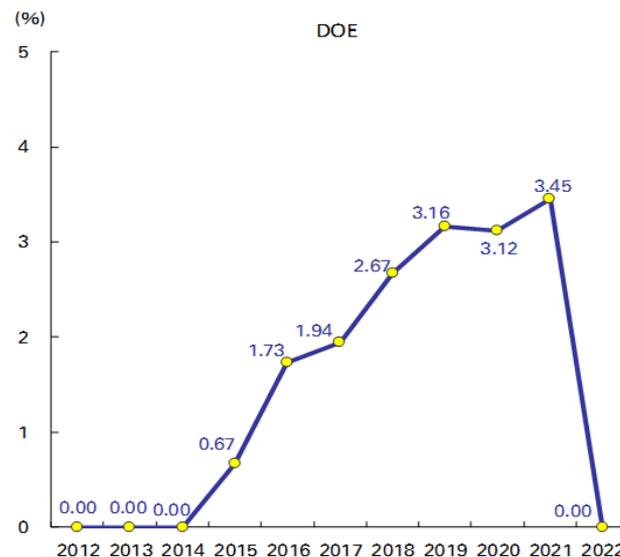
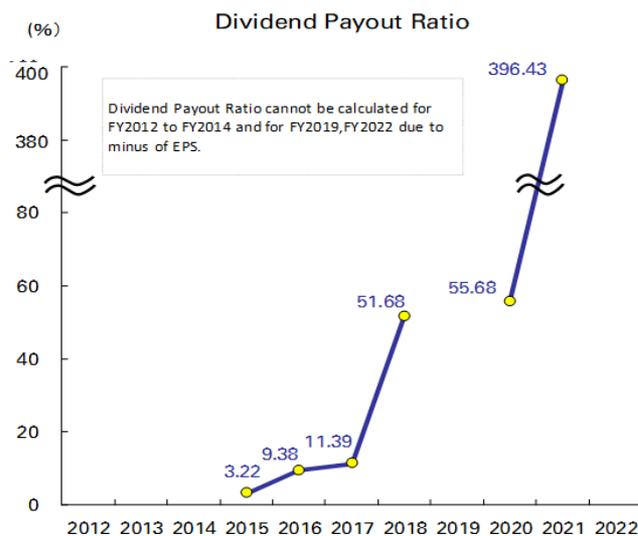
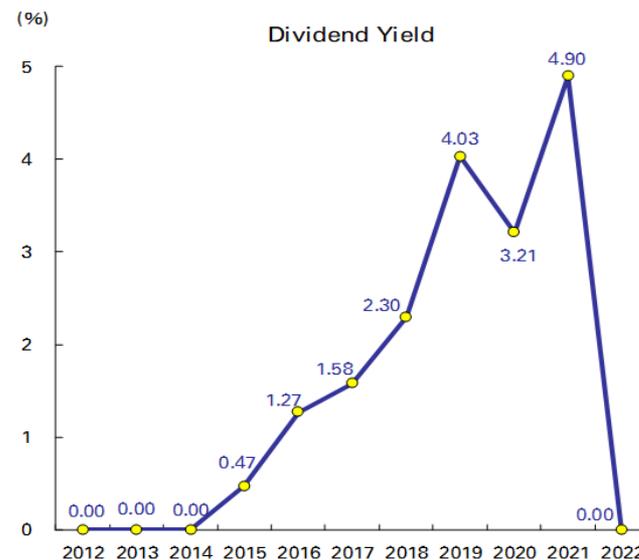
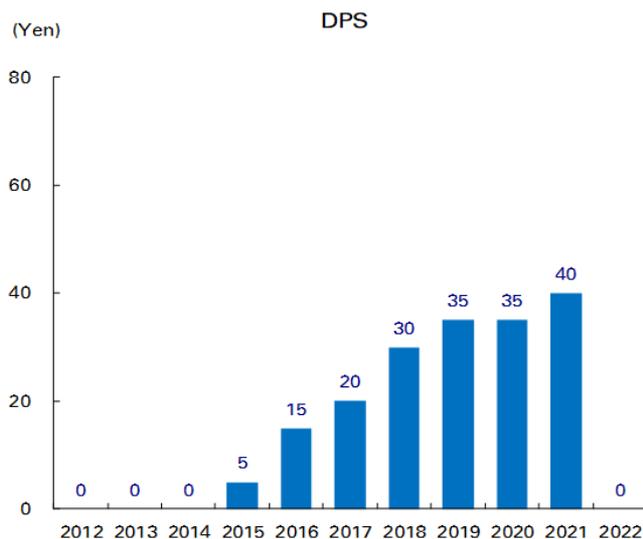
Note: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Ratios - 3 : BPS, EPS, CFPS (Consolidated)



Note: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Ratios - 4 : DPS, Dividend Yield (Non-consolidated) Dividend Payout Ratio, DOE (Consolidated)



Note: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Consolidated Balance Sheets: Assets

(Millions of Yen)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Assets											
Non-current assets:											
Utility plant and equipment	2,414,522	2,309,750	2,248,572	2,319,959	2,337,449	2,286,481	2,388,366	2,476,991	2,701,288	2,692,039	3,034,210
Other non-current assets	305,774	301,642	327,314	336,714	330,060	381,712	368,086	364,850	383,892	416,994	418,165
Construction in progress	220,817	329,749	431,741	438,058	487,450	595,820	665,622	740,130	621,441	673,257	399,521
Nuclear fuel	278,941	281,522	280,616	283,227	252,138	271,742	267,824	240,942	229,765	222,399	224,372
Investments and other assets											
Long-term investments	139,395	110,402	106,018	112,146	149,743	153,839	155,767	202,483	215,981	246,352	263,961
Reserve funds for reprocessing of irradiated nuclear fuel	240,155	261,058	282,071	270,095							
Assets for retirement benefits		239	14,925	9,403	11,041	15,760	14,099	6,210	22,493	26,623	12,537
Deferred tax assets	176,988	146,426	127,072	136,691	129,562	195,713	189,892	164,272	144,062	140,727	172,337
Other	107,978	107,336	108,727	114,505	121,822	126,551	140,750	174,787	180,427	193,114	218,252
Allowance for doubtful accounts	(984)	(922)	(1,339)	(1,364)	(1,357)	(1,268)	(1,916)	(1,725)	(1,402)	(1,348)	(1,441)
Total investments and other assets	663,534	624,541	637,475	641,477	410,811	490,596	498,592	546,027	561,562	605,469	665,647
Total non-current assets	3,883,590	3,847,207	3,925,720	4,019,437	3,817,910	4,026,352	4,188,492	4,368,942	4,497,950	4,610,160	4,741,917
Current assets:											
Cash and deposits	368,995	379,495	512,472	420,340	414,476	345,701	218,236	204,040	234,163	261,660	295,450
Notes and accounts receivables – trade	123,311	163,392	179,065	171,148	191,348	216,117	228,132	235,706	148,844		
Notes and accounts receivables – trade, and contract assets										177,827	196,439
Inventories	73,077	82,559	81,433	59,827	64,344	70,039	91,827	83,059	70,426	101,699	159,420
Deferred tax assets	31,203	33,137	34,068	29,425	39,437						
Other	47,279	44,916	52,797	48,870	60,983	52,715	68,120	57,087	180,913	195,979	214,031
Allowance for doubtful accounts	(945)	(855)	(822)	(813)	(959)	(853)	(769)	(773)	(3,734)	(4,977)	(3,581)
Total current assets	642,922	702,644	859,015	728,799	769,630	683,720	605,547	579,121	630,612	732,189	861,761
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

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Consolidated Balance Sheets: Liabilities and Equity

(Millions of Yen)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Liabilities											
Non-current liabilities											
Bonds payable	1,048,396	1,143,615	1,064,274	994,286	1,104,296	1,074,496	1,089,897	1,154,898	1,299,898	1,399,999	1,485,000
Long-term loans payable	1,469,610	1,653,360	1,773,867	1,741,967	1,684,741	1,624,600	1,576,280	1,640,896	1,645,064	1,737,265	1,908,852
Reserve for reprocessing of irradiated nuclear fuel	346,913	332,882	322,666	309,595							
Provision for disaster recovery costs					188	58					
Liability for retirement benefits	163,875	51,237	90,547	101,961	99,526	95,605	99,600	102,265	88,107	85,946	80,761
Asset retirement obligations	221,025	202,989	207,437	213,006	217,278	221,372	264,166	268,332	278,031	289,103	297,367
Deferred tax liabilities	5	248	527	95	354	1,597	3,682	7,534	8,280	12,899	16,437
Other	49,100	45,503	40,575	47,417	59,370	60,405	71,472	68,753	70,943	57,758	57,501
Total non-current liabilities	3,298,927	3,429,837	3,499,896	3,408,330	3,165,756	3,078,137	3,105,099	3,242,680	3,390,325	3,582,972	3,845,921
Current liabilities											
Current portion of non-current liabilities	250,343	213,236	397,338	378,586	414,545	437,675	452,478	415,119	427,272	399,638	443,506
Short-term borrowings and Commercial paper	152,532	118,171	119,001	116,912	117,272	117,371	115,063	210,012	163,108	120,810	164,530
Notes and accounts payable	101,690	97,402	97,115	86,662	59,412	81,987	70,270	65,753	78,125	142,614	141,658
Accrued income taxes	17,201	20,351	27,325	29,527	17,059	45,875	20,346	19,403	38,025	19,798	21,407
Provision for disaster recovery costs					1,238	572					
Provision for loss on the Antimonopoly Act											2,762
Deferred tax liabilities	87	74	66	61							
Other	143,622	176,544	191,310	220,626	229,108	285,799	356,572	348,297	341,966	392,564	364,140
Total current liabilities	665,478	625,782	832,156	832,376	838,636	969,282	1,014,731	1,058,585	1,048,499	1,075,425	1,138,006
Reserve for fluctuations in water level:	4,308		1,692	7,627	8,570	8,690	8,958	8,840	8,268	7,613	2,519
Total liabilities	3,968,713	4,055,619	4,333,744	4,248,333	4,012,964	4,056,110	4,128,789	4,310,105	4,447,093	4,666,012	4,986,448
Equity											
Common stock	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304	237,304
Capital surplus	31,130	31,130	130,344	130,368	120,844	120,825	120,831	120,008	120,007	120,006	120,006
Retained earnings	252,145	174,871	60,175	133,675	212,945	282,504	300,551	276,997	290,381	277,382	209,734
Treasury stock-at cost	(2,373)	(2,340)	(666)	(684)	(685)	(668)	(1,524)	(1,501)	(1,454)	(1,706)	(1,651)
Unrealized gain on available-for-sale securities	19,212	2,352	4,097	2,839	3,597	4,369	4,090	2,115	3,704	4,104	5,828
Deferred gain on derivatives under hedge accounting	3,747	4,235	596	(1,255)	(1,389)	(1,412)	(4,306)	713	3,495	4,723	11,150
Foreign currency translation adjustments	(1,481)	(450)	(18)	(2,280)	(3,590)	(1,905)	(3,582)	(4,697)	(5,169)	(1,383)	6,455
Defined retirement benefit plans		28,429	(305)	(20,037)	(18,062)	(11,876)	(13,928)	(20,298)	4,037	5,066	(6,765)
Minority interests	18,114	18,699	19,462	19,973	23,611	24,822	25,814	27,316	29,162	30,840	35,166
Total equity	557,799	494,232	450,990	499,903	574,577	653,963	665,250	637,957	681,470	676,337	617,230
Total liabilities and equity	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

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Consolidated Statements of Income

(Millions of Yen)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	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
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
Other	139,700	158,129	153,897	147,364	146,458	155,940	172,331	212,860	237,770	257,154	274,563
Operating expenses:	1,845,347	1,886,974	1,916,782	1,715,435	1,704,883	1,857,235	1,930,606	1,949,236	1,445,083	1,694,685	2,294,299
Electric	1,715,262	1,746,890	1,779,711	1,584,556	1,574,890	1,713,322	1,771,776	1,751,766	1,197,247	1,452,544	2,041,909
Other	130,085	140,083	137,070	130,879	129,993	143,913	158,829	197,469	247,836	242,141	252,389
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)
Other income:											
Dividend income	2,680	2,629	2,100	1,921	3,311	4,072	3,761	1,511	1,637	1,481	1,549
Interest income	3,733	3,973	4,135	4,161	2,351	314	439	837	786	829	1,355
Gain on sales of fixed assets						605					
Gain on sales of goods										1,303	4,136
Share of profit of entities accounted for using equity method	2,015	3,152	3,400	6,052	7,211	7,257		9,247	9,884	7,617	9,096
Other	5,754	5,795	6,947	4,148	5,248	3,597	6,231	5,357	4,324	8,201	8,721
Other expenses:											
Interest charges	37,407	39,429	40,148	39,317	36,008	33,416	31,397	28,990	26,258	25,043	27,936
Share of loss of entities accounted for using equity method							2,822				
Other	8,554	11,749	6,815	6,306	10,519	11,877	10,243	11,725	12,089	10,628	10,558
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)
Provision for (reversal of) reserve for fluctuations in water level	3,092	(4,308)	1,692	5,934	943	119	268	(118)	(572)	(654)	(5,093)
Extraordinary income:											
Gain on sales of fixed assets		26,173	2,484	1,683							
Gain on sales of investment securities		5,524		2,935							11,280
Gain on contribution of securities to retirement benefit trust		21,711									
Gain on revision of retirement benefit plans				2,899							
Extraordinary loss:											
Impairment losses										3,536	
Loss on return of electric imbalance charge										3,955	
Provision for loss on the Antimonopoly Act											2,762
Contingent loss						297					
Extraordinary loss on natural disaster					10,153						
Income (loss) before income taxes	(334,298)	(73,732)	(72,901)	92,499	82,840	73,558	52,276	40,170	55,752	25,546	(73,022)
Current	3,674	5,131	7,114	12,038	5,745	15,170	9,905	6,953	13,322	8,842	6,180
Deferred	(5,869)	15,655	33,210	5,320	(3,515)	(29,640)	9,868	31,640	8,690	7,935	(24,716)
Total income taxes	(2,195)	20,786	40,324	17,359	2,230	(14,470)	19,773	38,594	22,012	16,778	(18,535)
Net income (loss)	(332,102)	(94,519)	(113,225)	75,140	80,610	88,028	32,502	1,576	33,739	8,768	(54,486)
Net income attributable to noncontrolling interests	367	1,576	1,470	1,641	1,339	1,371	1,532	1,995	1,903	1,895	1,942
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)

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Consolidated Statements of Cash Flows (1/2)

(Millions of Yen)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cash flows from operating activities:											
Income before income taxes	(334,298)	(73,732)	(72,901)	92,499	82,840	73,558	52,276	40,170	55,752	25,546	(73,022)
Depreciation (including amortization of nuclear fuel)	212,735	202,856	193,972	203,060	215,342	210,455	238,189	261,369	205,749	225,293	221,013
Impairment losses											3,536
Decommissioning costs of nuclear power units	2,627	1,978	4,293	4,640	4,589	4,603	10,557	9,450	10,737	11,431	12,859
Amortization of special account related to nuclear power decommissioning				821	821	821	873	2,056	1,609	2,381	4,503
Provision (reversal) of reserve for reprocessing of irradiated nuclear fuel	(11,738)	(14,031)	(12,770)	(13,071)	(5,271)						
Loss on disposal of plant and equipment	8,338	6,438	6,643	6,833	7,261	7,999	5,843	4,874	6,106	7,188	5,725
Increase (decrease) in liability for retirement benefits	10,024	(10,577)	(5,823)	440	2,943	3,559	988	793	650	(3,002)	(3,509)
Gain on contribution of securities to retirement benefit trust and Gain on revision of retirement benefit plans		(21,711)		(2,899)							
Provision (reversal) of reserve for fluctuation in water level		(4,308)	1,692	5,934	943	119	268	(118)	(572)	(654)	(5,093)
Gain on sales of fixed assets		(26,173)	(2,484)	(1,683)							
Payments of accrued contributions for reprocessing of irradiated nuclear fuel					(36,123)						
Decrease (increase) in reserve funds for reprocessing of irradiated nuclear fuel	(19,862)	(20,902)	(21,012)	11,975	15,409						
Share of loss (profit) of entities accounted for using equity method							2,822	(9,247)	(9,884)	(7,617)	(9,096)
Gain on sales of investment securities		(5,524)		(2,935)							(11,280)
Loss on return of electric imbalance charge										3,955	
Provision for loss on the Antimonopoly Act											2,762
Decrease (increase) in trade receivables		(40,493)	(15,489)	8,209	(20,521)	(25,108)	(12,546)	(7,074)	(9,938)	(30,070)	(18,203)
Decrease (increase) in inventories, principally fuel		(9,481)	1,125	21,606	(4,366)	(5,693)	(20,508)	8,766	12,626	(31,252)	(57,587)
Increase (decrease) in trade payables		(5,534)	1,697	(12,796)	(27,701)	22,983	(12,493)	(5,083)	12,889	66,058	(238)
Increase (decrease) in accrued expenses							32,459	(35,473)	6,561	14,695	(19,829)
Income taxes paid	(3,976)	(3,965)	(5,812)	(10,001)	(9,679)	(5,932)	(19,367)	(5,963)	(7,315)	(15,131)	(7,844)
Other-net	1,019	19,239	15,606	16,855	(38,470)	68,629	3,658	(37,669)	(31,513)	(14,547)	(18,146)
Net cash (used in) provided by operating activities	(135,130)	(5,922)	88,736	329,491	188,016	355,995	283,020	226,852	253,459	257,811	30,504
Cash flows from investing activities:											
Capital expenditures including nuclear fuel	(183,922)	(236,378)	(293,944)	(318,495)	(304,688)	(352,763)	(377,408)	(425,054)	(351,764)	(318,067)	(337,465)
Proceeds from contribution in aid of construction		12,858	23,259	17,859	27,006	24,905	40,751	38,444	31,638	28,128	23,810
Proceeds from sales of fixed assets		27,591	3,137								
Payments for investments and advances	(442)	(2,966)	(679)	(2,314)	(5,542)	(6,518)	(27,318)	(58,525)	(27,461)	(26,816)	(26,975)
Proceeds from sales of investment securities and collections of advances	3,640	14,845	3,181	12,506	5,645	12,340	9,996	14,020	15,391	5,258	15,189
Other-net	4,177	(915)	(3,368)	2,121	2,531	285	(10,362)	6,492	1,608	(9,382)	(3,434)
Net cash used in investing activities	(176,546)	(184,963)	(268,413)	(288,321)	(275,047)	(321,751)	(364,341)	(424,623)	(330,587)	(320,879)	(328,874)

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Consolidated Statements of Cash Flows (2/2)

(Millions of Yen)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cash flows from financing activities:											
Proceeds from issuance of bonds	139,736	194,488	139,570	59,821	299,365	189,396	209,288	259,154	288,619	259,162	259,423
Repayments of bonds	(120,000)	(163,842)	(99,800)	(219,360)	(130,000)	(190,000)	(219,800)	(194,600)	(195,000)	(145,000)	(160,000)
Proceeds from long-term loans	439,967	280,344	275,475	200,167	161,130	150,414	200,514	271,470	277,009	280,196	395,545
Repayments of long-term loans	(69,296)	(76,447)	(102,184)	(161,299)	(241,235)	(217,915)	(207,582)	(248,443)	(205,384)	(246,547)	(199,381)
Net increase(decrease) in short-term borrowings and commercial paper	34,531	(34,011)	1,379	(1,538)	210	(1,200)	(2,311)	94,948	(46,903)	(42,298)	43,716
Cash dividends paid	(9,489)	(98)	(90)	(76)	(9,583)	(17,065)	(15,300)	(18,820)	(17,450)	(19,821)	(10,554)
Other-net	(3,200)	(4,036)	96,456	(3,899)	(1,507)	(3,962)	(5,525)	(5,709)	(5,340)	(6,263)	(3,979)
Net cash provided by (used in) financing activities	412,248	196,397	310,807	(126,184)	78,380	(90,334)	(40,716)	157,999	95,549	79,428	324,770
Foreign currency translation adjustments on cash and cash equivalents	690	51	579	(2,327)	(1,276)	2,134	1,426	(16)	(72)	1,430	2,002
Net increase (decrease) in cash and cash equivalents	101,262	5,561	131,710	(87,342)	(9,926)	(53,955)	(120,611)	(39,787)	18,350	17,790	28,403
Cash and cash equivalents of newly consolidated subsidiaries beginning of year				620						63	
Cash and cash equivalents of a nonconsolidated subsidiary merged with a consolidated subsidiary							9		65		
Cash and cash equivalents resulting from merger with unconsolidated subsidiaries											491
Cash and cash equivalents at beginning of year	277,945	379,207	384,769	516,480	429,757	419,831	365,875	245,273	205,485	223,901	241,756
Cash and cash equivalents at end of year	379,207	384,769	516,480	429,757	419,831	365,875	245,273	205,485	223,901	241,756	270,651

Note1: Japanese yen figures less than a million yen are rounded down to the nearest million yen.

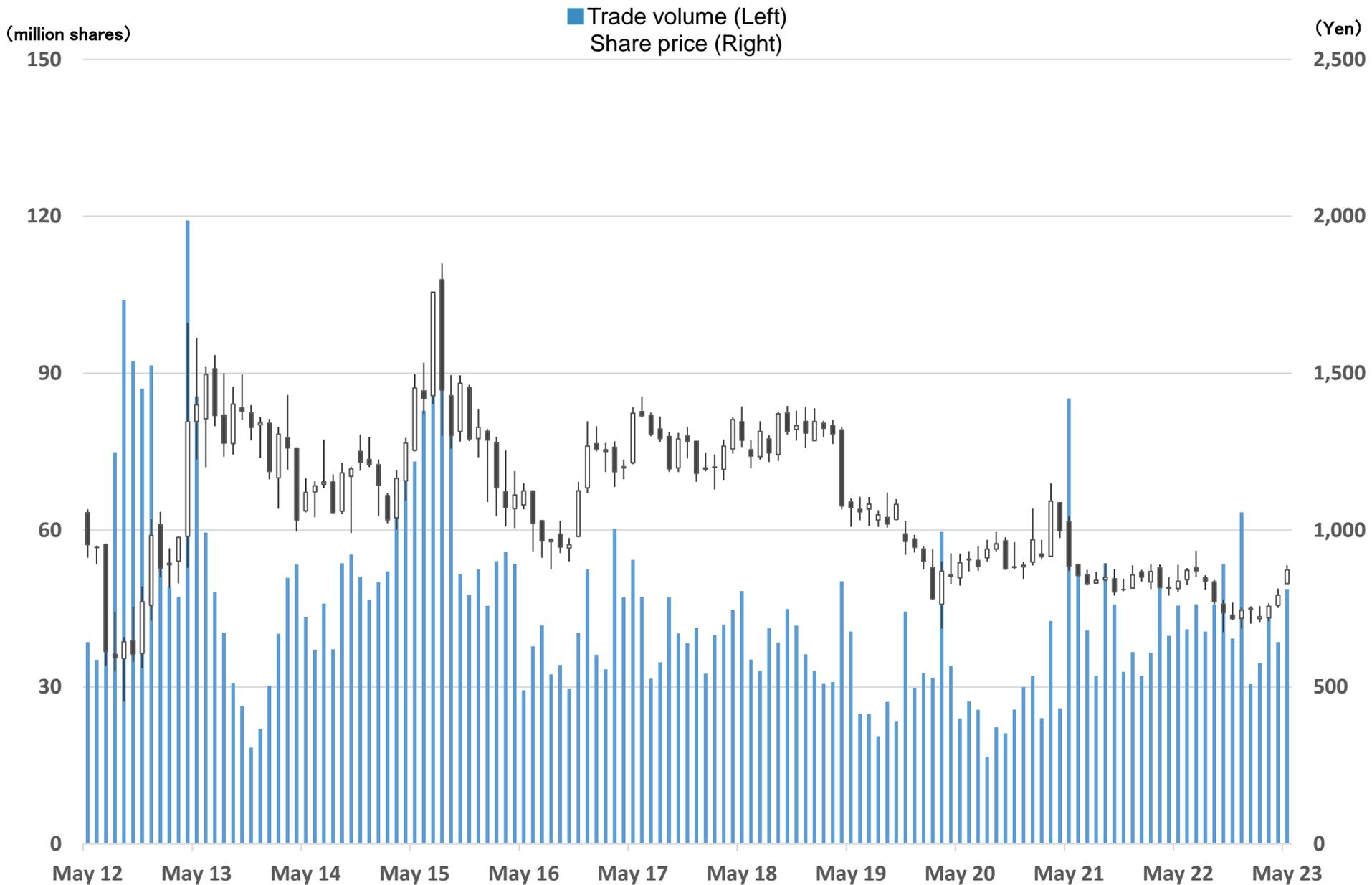
Note2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Shareholders Breakdown

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Shares outstanding	(thousand share)										
	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184
Number of shareholders by ownership	(Shareholders)										
Individuals and others	172,548	160,749	161,431	156,986	149,262	142,434	134,891	141,278	136,199	157,990	160,301
National government and local public organizations	26	26	26	26	26	26	26	25	25	25	24
Financial institutions	125	108	102	106	102	94	95	103	101	100	88
Domestic companies	1,121	1,052	1,077	1,093	1,073	1,034	998	1,042	1,019	1,175	1,203
Foreign individuals and companies	410	451	481	536	552	578	620	547	551	441	473
Securities firms	62	55	71	74	59	55	52	58	57	57	57
Others	1	1	1	1	1	1	1	1	1	1	1
Total	174,293	162,442	163,189	158,822	151,075	144,222	136,683	143,054	137,953	159,789	162,147
Percentage of total	(%)										
Individuals and others	98.99	98.95	98.92	98.84	98.80	98.76	98.69	98.76	98.73	98.87	98.86
National government and local public organizations	0.01	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Financial institutions	0.07	0.06	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.06	0.05
Domestic companies	0.64	0.64	0.66	0.69	0.71	0.72	0.73	0.73	0.74	0.73	0.74
Foreign individuals and companies	0.23	0.27	0.29	0.34	0.37	0.40	0.45	0.38	0.40	0.28	0.29
Securities firms	0.03	0.03	0.04	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Number of shareholdings by type of shareholder	(thousand share)										
Individuals and others	169,386	154,408	166,673	162,776	153,020	145,991	133,659	145,300	135,933	160,180	168,590
National government and local public organizations	4,196	4,196	4,196	4,196	4,196	4,196	4,195	4,194	4,194	4,194	4,194
Financial institutions	199,545	201,882	190,881	196,782	196,879	205,989	216,707	213,828	216,913	206,977	199,487
Domestic companies	24,801	22,356	23,005	22,797	23,264	22,076	21,706	22,281	21,268	23,590	23,126
Foreign individuals and companies	72,009	85,880	82,399	80,492	89,210	88,535	89,863	79,185	84,767	64,646	74,221
Securities firms	3,299	4,500	6,838	6,936	7,396	7,177	7,821	9,152	10,855	14,332	4,293
Others	948	963	193	206	220	220	233	245	255	265	273
Total	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184
Percentage of total	(%)										
Individuals and others	35.72	32.56	35.15	34.33	32.27	30.79	28.19	30.64	28.67	33.78	35.55
National government and local public organizations	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88
Financial institutions	42.08	42.57	40.25	41.50	41.52	43.44	45.70	45.09	45.74	43.65	42.07
Domestic companies	5.23	4.71	4.85	4.80	4.91	4.66	4.58	4.70	4.49	4.98	4.88
Foreign individuals and companies	15.18	18.11	17.38	16.97	18.81	18.67	18.95	16.70	17.88	13.63	15.65
Securities firms	0.69	0.94	1.44	1.46	1.56	1.51	1.65	1.93	2.29	3.02	0.91
Others	0.20	0.20	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.06	0.06
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Note: The total value may not reach 100 because it has not been rounded.

Stock Price and Trade Volume



Rating Agency	Long-Term Debts	Short-Term Debts
Moody's	A3 (7th grade)	-
Rating and Investment Information, Inc. (R & I)	A (6th grade)	a-1 (2nd grade)
Japan Credit Rating Agency, Ltd. (J C R)	AA- (4th grade)	J-1+ (Top grade)

【Green Bond】

Serial number	Issue date	Issue amount	Term	Interest rate	Use of funds
1st	June 10,2021	¥15 billion	10 years	0.310%	New investments and refinancing of existing investments in the Shin-Takeda Hydro Power Station, the Jikumaru Hydro Power Station, and the Otake Geothermal Power Station

【Transition Bonds】

Serial number	Issue date	Issue amount	Term	Interest rate	Use of funds
1st	May 24,2022	¥30 billion	5 years	0.350%	New investments and refinancing of existing investments in the development of the Hibiki Power Station (a state-of-the-art, high-efficiency LNG-fired power plant) and the shutdown and decommissioning of existing thermal power plants
2nd		¥25 billion	10 years	0.644%	

【Transition Loan】

Loan execution	Loan amount	Term	Characteristics
November,2022	¥50 billion	10 years	<ul style="list-style-type: none"> ▪ The application of the performance-linked interest subsidies program based on Industrial Competitiveness Enhancement Act (the first in Japan) ▪ An interest subsidy of up to 0.2% will be granted by the government if the set target is achieved

Overview of Power Generation Facilities (Kyushu Electric Power) (1/2)

*As of March 31, 2023

Nuclear Power (2 facilities / maximum output 4,140,000kW)

Station name	Maximum output (kW)	Operation Commencement date	System	Location
Genkai	2,360,000 (1,180,000 × 2)	Mar. 1994	Pressurized water reactor	Genkai-cho, Higashi Matsuura-gun, Saga Pref.
Sendai	1,780,000 (890,000 × 2)	Jul. 1984	Pressurized water reactor	Satsumasendai-shi, Kagoshima Pref.

Thermal Power (6 facilities / maximum output 8,035,000kW)

Station name	Maximum output (kW)	Operation Commencement date	System	Location
Shin Kokura	1,200,000 (600,000 × 2)	Sep. 1978	LNG	Kokura Kita-Ku, Kitakyushu-shi, Fukuoka Pref.
Karita	360,000 (360,000 × 1)	Jul. 2001	Coal	Kanda-machi, Miyako-gun, Fukuoka Pref.
Buzen	500,000 (500,000 × 1)	Jun. 1980	Heavy oil, crude oil	Buzen-shi, Fukuoka Pref.
Matsuura	1,700,000 (700,000 × 1, 1,000,000 × 1)	Jun. 1989	Coal	Matsuura-shi, Nagasaki Pref.
Shin Oita	2,875,000 (120,000 × 6, 230,000 × 4, 245,000 × 3, 500,000 × 1)	Jun. 1991	LNG	Oita-shi, Oita Pref.
Reihoku	1,400,000 (700,000 × 2)	Dec. 1995	Coal	Reihoku-machi, Amakusa-gun, Kumamoto Pref.

Geothermal Power (6 facilities / maximum output 214,000kW)

Station name	Maximum output (kW)	Operation Commencement date	Location
Hatchoubaru	110,000 (55,000 × 2)	Jun. 1977	Kokonoe-machi, Kusu-gun, Oita Pref.
Hatchoubaru Binary	2,000	Apr. 2006	Kokonoe-machi, Kusu-gun, Oita Pref.
Takigami	27,500	Nov. 1996	Kokonoe-machi, Kusu-gun, Oita Pref.
Otake	14,500	Aug. 1967	Kokonoe-machi, Kusu-gun, Oita Pref.
Yamagawa	30,000	Mar. 1995	Ibusuki-shi, Kagoshima Pref.
Ogiri	30,000	Mar. 1996	Kirishima-shi, Kagoshima Pref.

Note: The Operation Commencement date is the year of the oldest unit in operation.

Overview of Power Generation Facilities (Kyushu Electric Power) (2/2)

*As of March 31, 2023

Hydro electric Power (139 facilities / maximum output 3,588,628kW)

Note: with outputs of 50,000kW or higher

Station name	Maximum output (kW)	Operation Commencement date	System	Location
Tenzan	600,000 (300,000 × 2)	Dec. 1986	Dam and conduit system (pure pumped-storage)	Karatsu-shi, Saga Pref.
Matsubara	50,600	Aug. 1971	Dam system	Hita-shi, Oita Pref.
Yanagimata	63,800	Jun. 1973	Dam and conduit system	Hita-shi, Oita Pref.
Ohira	500,000 (250,000 × 2)	Dec. 1975	Dam and conduit system (pure pumped-storage)	Yatsushiro-shi, Kumamoto Pref.
Kamishiiba	93,200	May 1955	Dam and conduit system	Shiiba-son, Higashi Usuki-gun, Miyazaki Pref.
Iwayado	52,000	Jan. 1942	Dam and conduit system	Shiiba-son, Higashi Usuki-gun, Miyazaki Pref.
Tsukabaru	67,050	Oct. 1938	Dam and conduit system	Morotsuka-son, Higashi Usuki-gun, Miyazaki Pref.
Morotsuka	50,000	Feb. 1961	Dam and conduit system	Morotsuka-son, Higashi Usuki-gun, Miyazaki Pref.
Hitotsuse	180,000	Jun. 1963	Dam and conduit system	Saito-shi, Miyazaki Pref.
Oyodogawa Daiichi	55,500	Jan. 1926	Dam system	Miyakonojo-shi, Miyazaki Pref.
Oyodogawa Daini	71,300	Mar. 1932	Dam and conduit system	Miyazaki-shi, Miyazaki Pref.
Omarugawa	1,200,000 (300,000 × 4)	Jul. 2007	Dam and conduit system (pure pumped-storage)	Kijo-cho, Koyu-gun, Miyazaki Pref.

Note: The Operation Commencement date is the year of the oldest unit in operation.

Overview of Power Generation Facilities

(Kyushu Electric Power Transmission and Distribution)

*As of March 31, 2023

Internal Combustion Power (28 facilities / maximum output 363,470kW)

Note: including gas turbines on isolated islands

Note: with outputs of 50,000kW or higher

Station name	Maximum output (kW)	Operation Commencement date	Location
Shinarikawa	60,000	Jun. 1982	Shinkamigotou-chou, Minami matsuura-gun, Nagasaki Pref.
Toyotama	50,000	Jun. 1978	Tsushima-shi, Nagasaki Pref.
Tatsugo	60,000	Jun. 1980	Tatsugo-chou, Ooshima-gun, Kagoshima Pref.

Wind Power (1 facilities / maximum output 250kW)

Station name	Maximum output (kW)	Operation Commencement date	Location
Koshikijima wind power	250	Mar. 2003	Satumasendai-shi, Kagoshima Pref.

Hydro electric Power (5 facilities / maximum output 3,723kW)

Note: The Operation Commencement date is the year of the oldest unit in operation.

Segment Information (1/3)

(Millions of Yen)

F Y	2012	2013	2014	2015	2016	2017
Electric power business						
Sales by Segment	1,408,339	1,634,829	1,721,869	1,692,316	1,685,082	1,808,311
Segment Operating Income (Loss)	(312,666)	(121,615)	(68,481)	96,183	98,365	81,422
Segment Assets	4,053,317	4,057,306	4,235,616	4,155,999	3,972,388	4,038,218
Energy related businesses						
Sales by Segment	160,634	171,007	186,672	184,649	185,220	191,470
Segment Operating Income (Loss)	2,578	10,367	10,983	10,852	10,088	11,732
Segment Assets	325,456	345,698	375,418	419,465	453,092	487,956
IT and Telecommunications businesses						
Sales by Segment	94,581	89,748	96,550	103,557	101,440	106,687
Segment Operating Income (Loss)	7,600	11,342	11,419	10,277	8,499	7,321
Segment Assets	141,469	136,493	176,152	186,791	183,795	185,515
Other businesses						
Sales by Segment	27,281	27,142	25,732	26,804	24,917	25,581
Segment Operating Income (Loss)	2,477	3,266	3,677	4,327	4,528	4,824
Segment Assets	149,749	136,780	141,491	142,522	142,460	149,412
Reconciliations						
Sales	(144,918)	(131,573)	(157,356)	(171,634)	(169,136)	(171,691)
Segment Operating Income (Loss)	581	818	(914)	(1,384)	1,159	(2,177)
Segment Assets	(143,479)	(126,427)	(143,943)	(156,541)	(164,196)	(151,029)
Consolidated financial statements						
Sales	1,545,919	1,791,152	1,873,467	1,835,692	1,827,524	1,960,359
Segment Operating Income (Loss)	(299,428)	(95,821)	(43,314)	120,256	122,640	103,123
Segment Assets	4,526,513	4,549,852	4,784,735	4,748,237	4,587,541	4,710,073

Segment Information (2/3)

(Millions of Yen)

(Millions of Yen)

F Y		2018	2019	
Energy services businesses	Japanese electric power businesses			Ordinary Income (Loss)
	Sales by Segment	1,858,807	1,848,395	(Loss)
	Segment Operating Income (Loss)	64,815	42,471	16,584
	Segment Assets	4,109,204	4,230,126	
	Other energy services businesses			Ordinary Income (Loss)
	Sales by Segment	203,290	193,970	(Loss)
	Segment Operating Income (Loss)	11,669	11,464	17,073
	Segment Assets	472,178	535,988	
ICT services businesses				Ordinary Income (Loss)
	Sales by Segment	105,447	112,696	(Loss)
	Segment Operating Income (Loss)	4,860	6,257	3,995
	Segment Assets	188,273	190,967	
Other businesses				Ordinary Income (Loss)
	Sales by Segment	29,510	28,851	(Loss)
	Segment Operating Income (Loss)	6,025	4,833	4,611
	Segment Assets	171,603	181,174	
Reconciliations				Ordinary Income (Loss)
	Sales by Segment	(179,874)	(170,863)	(Loss)
	Segment Operating Income (Loss)	(795)	(1,213)	(2,212)
	Segment Assets	(147,219)	(190,193)	
Consolidated financial statements				Ordinary Income (Loss)
	Sales by Segment	2,017,181	2,013,050	(Loss)
	Segment Operating Income (Loss)	86,575	63,813	40,052
	Segment Assets	4,794,039	4,948,063	

F Y		2020	2021	
Energy services businesses	Japanese electric power businesses	Power and Retail businesses		
		Sales by Segment	1,322,131	1,515,805
		Segment Ordinary Income (Loss)	(564)	(5,935)
		Segment Assets	4,090,421	4,258,087
		Transmission and Distribution businesses		
		Sales by Segment	559,275	598,343
		Segment Ordinary Income (Loss)	29,101	7,183
		Segment Assets	1,879,200	1,924,633
		Other energy services businesses		
		Sales by Segment	180,475	198,614
		Segment Ordinary Income (Loss)	17,645	22,452
		Segment Assets	553,709	611,774
ICT services businesses				
	Sales by Segment	112,977	112,470	
	Segment Ordinary Income (Loss)	6,347	6,105	
	Segment Assets	198,305	206,428	
Other businesses				
	Sales by Segment	29,514	33,321	
	Segment Ordinary Income (Loss)	4,291	6,103	
	Segment Assets	138,223	150,399	
Reconciliations				
	Sales by Segment	(682,397)	(715,244)	
	Segment Ordinary Income (Loss)	(1,641)	(3,525)	
	Segment Assets	(1,731,296)	(1,808,973)	
Consolidated financial statements				
	Sales by Segment	1,521,977	1,743,310	
	Segment Ordinary Income (Loss)	55,179	32,384	
	Segment Assets	5,128,563	5,342,350	

Note1: Due to the change of our segments classification, Kyuden Mirai Energy Company, which was classified as "Energy related businesses" until FY2017, has been classified as "Japanese electric power businesses" since FY2018. In addition, we split off our power transmission and distribution business into a separate entity named Kyushu Electric Power Transmission and Distribution Company in April 2020. With this change, Kyushu Electric Power Company and Kyuden Mirai Energy Company have been classified as "Power and Retail businesses", and Kyushu Electric Power Transmission and Distribution Company has been classified as "Transmission and Distribution businesses" since FY 2020.

Note2: The profit of the segment has been changed from the operating income to the ordinary income since FY 2020.

Note3: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulations" from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Segment Information (3/3)

(Millions of Yen)

			F Y	2022
Energy services businesses	Japanese electric power businesses	Power and Retail businesses	Sales by Segment Segment Ordinary Income (Loss) Segment Assets	1,930,937 (143,558) 4,423,383
		Transmission and Distribution businesses	Sales by Segment Segment Ordinary Income (Loss) Segment Assets	708,980 14,120 1,956,923
	Overseas businesses		Sales by Segment Segment Ordinary Income (Loss) Segment Assets	6,245 4,459 215,585
	Other energy services businesses		Sales by Segment Segment Ordinary Income (Loss) Segment Assets	261,140 29,240 475,478
ICT services businesses		Sales by Segment Segment Ordinary Income (Loss) Segment Assets	119,389 6,526 212,169	
Urban development businesses		Sales by Segment Segment Ordinary Income (Loss) Segment Assets	24,957 3,218 148,516	
Others		Sales by Segment Segment Ordinary Income (Loss) Segment Assets	8,763 496 15,230	
Reconciliations		Sales by Segment Segment Ordinary Income (Loss) Segment Assets	(839,113) (1,136) (1,843,608)	
Consolidated financial statements		Sales by Segment Segment Ordinary Income (Loss) Segment Assets	2,221,300 (86,634) 5,603,678	

Note: Our segments were changed from " Power Generation and Sale," " Electricity Transmission and Distribution," " Other Energy Services," " ICT Services," and " Other " to " Power Generation and Sale," " Electricity Transmission and Distribution," " Overseas businesses," " Other Energy Services," " ICT Services," and " Urban development businesses " effective from FY2022.

Consolidated subsidiaries (51 companies)	
Company	
Japanese electric power business	
1	Kyushu Electric Power Transmission and Distribution Co. Inc.
2	Kyuden Mirai Energy Company, Inc.
Overseas businesses	
1	Kyuden International Corporation
2	KYUDEN SARULLA PTE.LTD.
3	Kyuden International Netherlands b.v.
4	Kyuden Hsin Tao Power Holdings Co., Ltd.
5	Kyuden International Americas Inc.
6	Kyuden International Europe B.V.
7	Kyuden International Kleen, LLC
8	Kyuden International South Field Energy, LLC
9	Kyuden International Westmoreland, LLC
Other energy services businesses	
1	Oita Liquefied Natural Gas Company, Inc.
2	Kitakyushu Liquefied Natural Gas Company Inc.
3	Kushima Wind Hill Corporation
4	KYUDEN NEXT CO., INC
5	Kyushu Rinsan Co.,Inc.
6	Nagashima Windhill Co.,Ltd.
7	Fukuoka Energy Service Co., Inc.
8	Kyuden Technosystems Corporation
9	Kyuden High Tech Corporation
10	KYUDEN T&D SERVICE CO.,Inc.
11	NISHI NIPPON AIRLINES CO., LTD.
12	Nishinippon Plant Engineering and Construction
13	Kyushu Kouatsu Concrete Industries Co., Ltd.
14	KYUDEN SANGYO CO .,Inc.
15	Miyazaki Biomass Recycling Co., Ltd.
16	WEST JAPAN ENGINEERING CONSULTANTS, Inc.
17	Koyou Denki Kogyo Co.,Ltd.
18	Nishigi Kogyo
19	Q United Energy Supply & Trading Co.
20	Hibiki Power GK.
21	Shimonoseki Biomass Energy GK.
22	Kyushu Electric Australia Pty Ltd
23	Kyushu Electric Wheatstone Pty Ltd
24	Kyushu Electric Trading Pty Ltd
25	Pacific Hope Shipping Limited
ICT services businesses	
1	QTnet, Inc.
2	Nishimu Electronics Industries, Co., Ltd.
3	Qsol Corporation
4	RKKCS Co., Ltd.
Urban development businesses	
1	DENKI BLDG. Co., Ltd.
2	Kyuden Fudousan Co.,Ltd
3	Kyushu Maintenance Co.,Ltd.
4	Kyuden Urban Development America, LLC
Other businesses	
1	Kyuden Business Front Inc.
2	Kyuden Good Life Company, Inc.
3	Kyuden Good Life Company, Inc. Higashi Fukuoka
4	Kyuden Good Life Company, Inc. Fukuoka Josui
5	Kyuden Good Life Company, Inc. Kumamoto
6	Kyuden Good Life Company, Inc. Kagoshima
7	Kyuden Business Partner Co.,Inc.

Non-consolidated Subsidiaries and Affiliates (47 companies)	
Company	
Overseas businesses	
1	Kyuden Ilijan Holding Corporation
2	PT. Thermochem Indonesia
3	Thermochem, Inc.
4	Lion Power(2008) Pte. Ltd.
5	Electricidad Aguila de Tuxpan,S.deR.L.deC.V
6	Electricidad•Sol de Tuxpan,S.deR.L.deC.V
7	Hsin Tao Power Corporation
8	PetroGreen Energy Corporation
9	TEPDIA Generating B.V.
10	International Offshore Power Transmission Holding Company Limited
11	Al Dur Holding Company Limited
12	Sojitz Birdsboro LLC
13	AEIF Kleen Investor, LLC
14	DGC Westmoreland, LLC
Other energy services businesses	
1	Kyuden T&D Global Co., Inc.
2	Washiodake Wind Power Co., Ltd.
3	Nishigi Surveying and Design Co., Ltd.
4	Munakataasty Solar Power Co.Ltd
5	QE1 Flexibility Services LLC
6	Amami Oshima Wind Power Co., Ltd.
7	KYUDEN INNOVATECH VIETNAM CO., LTD.
8	Tobata Co-operative Thermal Power Co., Inc.
9	Kyudenko Corporation
10	Fukuoka Clean Energy Co., Ltd.
11	Hibiki Wind Energy Co., Ltd.
12	Oita Co-operative Thermal Power Co., Inc.
13	Kyushu Cryogenics Co., Ltd.
14	Kyuhon Co., Ltd.
15	Seishin Corporation
16	Nishikyushu Kyodo Kowan Co., Ltd.
17	KEYS Bunkering West Japan Co., Ltd.
18	Kyuden Corporation
19	Nishi Nihon Denki Tekkou Co.,Ltd.
20	Tahara Green Biomass LLC
21	Kyushu Tohoku Enrichment Investing SAS
ICT services businesses	
1	NETWORK APPLICATION ENGINEERING LABORATORIES LTD.
2	QTmedia, Inc.
3	RKKCS Soft Co., Ltd.
Urban development businesses	
1	Oak Partners Co.,Ltd.
2	Hakata Naka6 Kaihatsu Tokutei Mokuteki kaisha
3	Fukuoka Airport Holdings Co.,Ltd.
Other businesses	
1	Sengoku Co., Ltd.
2	Records & Intelligence Management Co., Ltd
3	Q-caption Center
4	Kyushu Highlands Development Co., Ltd.
5	Fish Farm Mirai LLC
6	Kyushu Housing Guarantee Corporation

[Disclaimer]

Information contained here in is provided solely for informational purposes and is not an offer or a solicitation of an offer to buy or sell securities. You are requested to make investment decisions with your own judgement.

Although Kyushu Electric Power has made enough effort to ensure the accuracy of information provided here in, Kyushu Electric Power assumes no responsibility for any damages or liabilities including, but not limited to, those due to incorrect information or any problems.

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_index.html

