

# Financial Results for FY2024 3Q (Presentation materials for investors)

January 31, 2025



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>1,715.3</b> billion of yen (up 8.3% YoY)
<b>Consolidated Ordinary income</b>	: <b>153.7</b> billion of yen (down 38.6% YoY)
<b>Consolidated Net income</b>	: <b>108.8</b> billion of yen (down 41.8% YoY)

The financial results for FY2024 3Q 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 3Q	FY2023 3Q	Change	%YoY
<b>Ordinary Revenues</b>	<b>1,748.9</b>	<b>1,604.9</b>	<b>144.0</b>	<b>9.0</b>
[ Sales : Figures are included above ]	[1,715.3]	[1,583.3]	[131.9]	[8.3]
<b>Ordinary Expenses</b>	<b>1,595.2</b>	<b>1,354.3</b>	<b>240.8</b>	<b>17.8</b>
[ Operating Income]	[148.9]	[260.0]	[-111.0]	[-42.7]
<b>Ordinary Income</b>	<b>153.7</b>	<b>250.5</b>	<b>-96.8</b>	<b>-38.6</b>
<b>Net Income attributable to owners of the parent</b>	<b>108.8</b>	<b>187.0</b>	<b>-78.1</b>	<b>-41.8</b>

Electricity sales volume for retail was 55.3 billion kWh (up 2.1% 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 18.6 billion kWh (up 50.8% YoY) mainly due to an increase in exchange trading. The total electricity sales volume resulted in 73.9 billion kWh (up 11.2% YoY).

### 【Consolidated electricity sales volume】

(Billion kWh)

	FY2024 3Q	FY2023 3Q	Change	% YoY
Retail	55.3	54.1	1.2	2.1
Lighting	17.3	16.7	0.6	3.3
Power	38.0	37.4	0.6	1.6
Wholesale	18.6	12.4	6.2	50.8
<b>Total</b>	<b>73.9</b>	<b>66.4</b>	<b>7.5</b>	<b>11.2</b>

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 3Q	FY2023 3Q	Change
Crude Oil CIF Price (\$/b)	84	87	-3
Exchange Rate (¥/\$)	153	143	10

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 3Q	FY2023 3Q	Change	% YoY
Own facilities *1	<b>Hydro</b>	<b>4.0</b>	<b>3.5</b>	<b>0.5</b>	<b>12.1</b>
	[ Water flow rate (%) ]	[105.9]	[93.9]	[12.0]	
	<b>Thermal</b>	<b>17.6</b>	<b>18.7</b>	<b>-1.1</b>	<b>-5.8</b>
	<b>Nuclear</b>	<b>22.0</b>	<b>23.7</b>	<b>-1.7</b>	<b>-7.5</b>
	[ Utilization rate (%) ]	[83.8]	[90.5]	[-6.7]	
	<b>New Energy, etc.</b>	<b>1.1</b>	<b>1.0</b>	<b>0.1</b>	<b>3.5</b>
	<b>Subtotal</b>	<b>44.6</b>	<b>47.0</b>	<b>-2.4</b>	<b>-5.1</b>
<b>Interconnection · Electricity received from other companies *2</b>		<b>35.7</b>	<b>25.4</b>	<b>10.3</b>	<b>40.5</b>
	[ Hydro : Figures are included above ]	[1.5]	[1.3]	[0.2]	[10.3]
	[ New Energy etc. : Figures are included above ]	[15.6]	[14.9]	[0.7]	[4.6]
<b>For water pumping, etc.</b>		<b>-1.6</b>	<b>-1.6</b>	<b>—</b>	<b>3.1</b>
<b>Total</b>		<b>78.7</b>	<b>70.8</b>	<b>7.9</b>	<b>11.1</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 3Q.

(Reference) Ratio of Generated and Received Electricity

(%)

	FY2024 3Q	FY2023 3Q	Change
Nuclear Power	27.9	33.5	-5.6
Renewable Energy *	26.7	28.0	-1.3

\* 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 ¥144.0 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 ¥240.8 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)

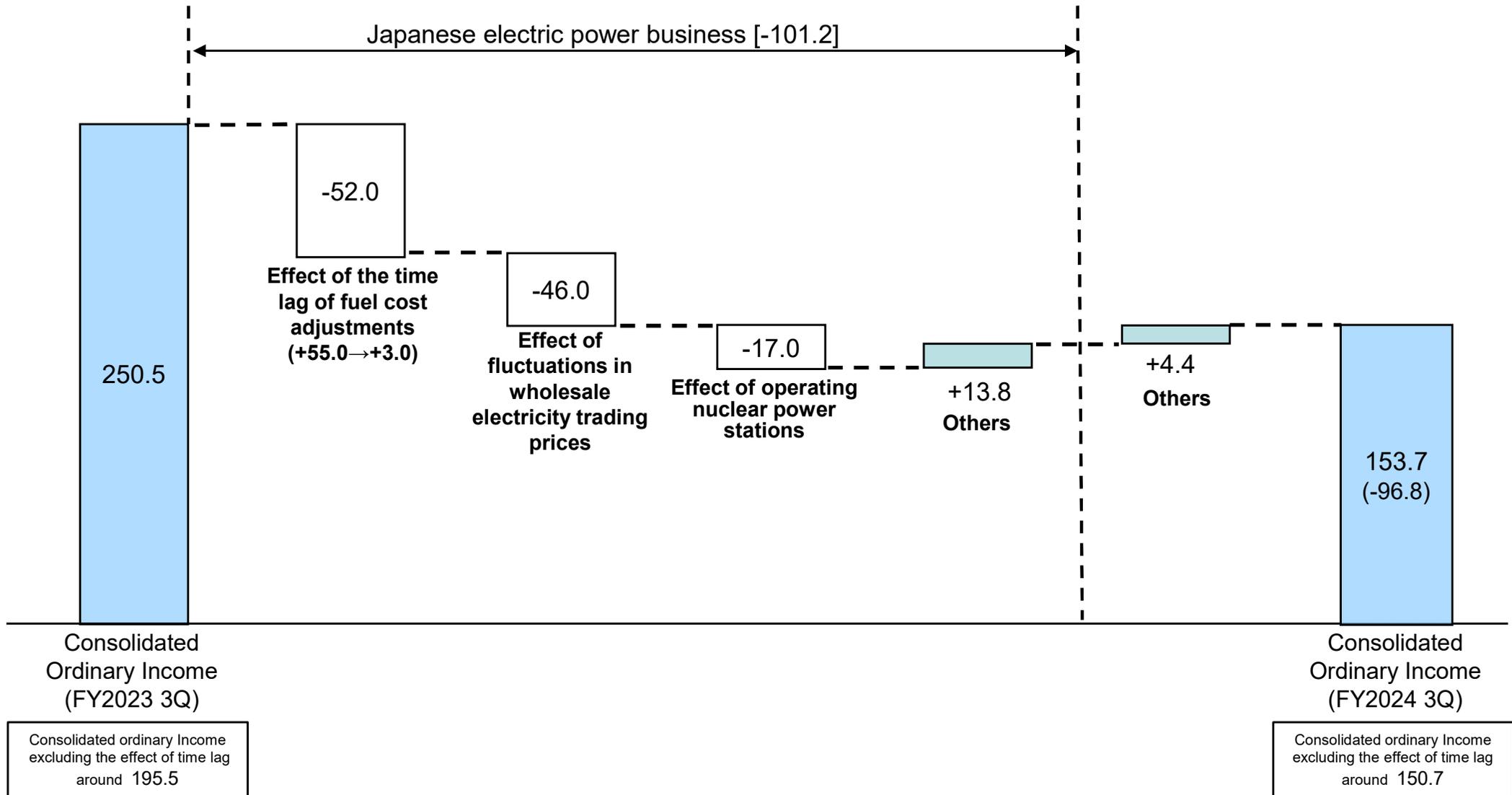
		FY2024 3Q	FY2023 3Q	Change	Explanations
Ordinary Revenues		1,748.9	1,604.9	144.0	【Retail etc. (Including subsidies based on nationwide measures to mitigate sharp fluctuations)*1】 Unit price difference (Difference in fuel cost adjustments, etc.) -76.5 *2
Japanese electric power businesses	Retail (Retail etc.)	1,068.6 (1126.4)	1,024.7 (1181.3)	43.8 (-54.8)	Increase in retail electricity sales volume 22.0 Unit price difference (Effect of fuel cost adjustments, etc.) 22.0 (Discounts on subsidies based on nationwide measures to mitigate sharp fluctuations 98.7)
	Wholesale	306.2	148.0	158.1	Sold power to other suppliers 160.3
	Others	175.8	258.0	-82.2	Subsidies based on the nationwide measures to mitigate sharp fluctuations -98.7
Others		198.2	174.0	24.1	
Ordinary Expenses		1,595.2	1,354.3	240.8	
Japanese electric power businesses	Labor	76.6	80.8	-4.2	
	Fuel	256.2	287.5	-31.2	CIF difference -25.5 Exchange difference 13.0 Effect of operating nuclear power stations 21.0 *3 Increase in received electricity -39.5
	Purchased power from other utilities and other suppliers	484.2	234.2	249.9	Purchased power from other suppliers 246.0
	Maintenance	124.3	117.2	7.0	
	Depreciation	136.4	136.2	0.2	
	Nuclear back-end	51.4	51.9	-0.4	Effect of operating nuclear power stations -4.0 *3
	Others	307.6	307.8	-0.1	
Others		158.2	138.3	19.8	
Ordinary Income		153.7	250.5	-96.8	

\*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 ¥17.0 billion

\*3 Effect of operating nuclear power stations (fuel costs + nuclear back-end costs) -17.0

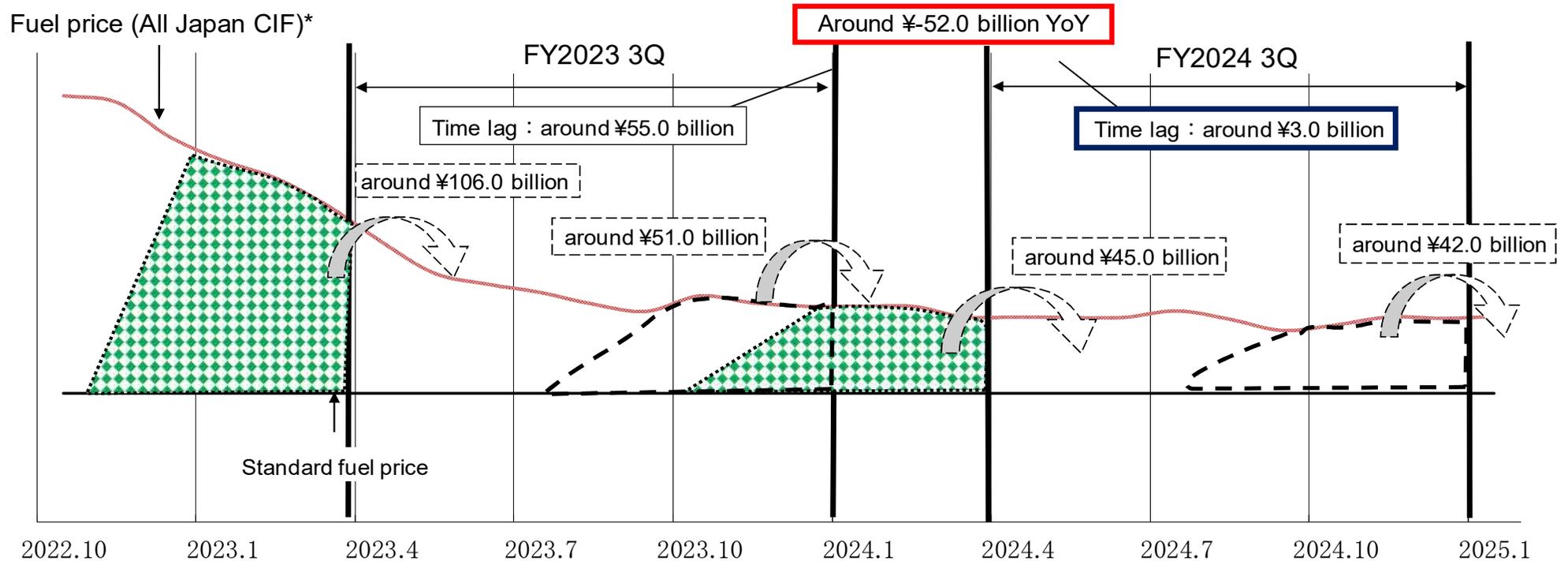
(Billion of Yen)



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 3Q [around ¥45.0 billion]

Variance between the standard fuel price and the actual fuel price of FY2024 3Q is carried over to FY2024 4Q onward, not reflected in FY2024 3Q as increased revenue from retail sales [around ¥42.0 billion]

The above time lags of fuel cost adjustments push up FY2024 3Q profit [around ¥3.0 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 3Q		FY2023 3Q		Change		FY2024 3Q	FY2023 3Q	Change
Energy services businesses	Japanese electric power businesses	Power and Electricity Sales	[1,347.5]	1,463.2	[1,249.0]	1,356.1	[98.4]	107.1	84.9	169.9	-85.0
		Transmission and Distribution businesses	[186.3]	542.4	[171.2]	513.1	[15.1]	29.3	28.7	44.9	-16.1
		Inter-segment transactions eliminated		-466.1		-443.2		-22.9	—	—	—
		Subtotal	[1,533.9]	1,539.5	[1,420.3]	1,426.0	[113.6]	113.5	113.6	214.8	-101.2
	Overseas businesses	[2.6]	2.6	[4.2]	4.2	[-1.5]	-1.5	11.2	7.5	3.6	
	Other energy services businesses	[98.5]	229.4	[83.9]	206.4	[14.6]	23.0	21.9	22.3	-0.4	
	ICT services businesses	[65.6]	89.2	[63.9]	87.2	[1.7]	2.0	4.1	2.8	1.3	
Urban development businesses	[11.4]	19.7	[7.9]	16.2	[3.4]	3.5	3.4	2.6	0.7		
Others	[3.0]	7.2	[2.9]	6.8	[-]	0.4	0.4	0.4	—		
Inter-segment transactions eliminated		-172.6		-163.6		-8.9	-1.1	-0.1	-0.9		
Total		1,715.3		1,583.3		131.9	153.7	250.5	-96.8		

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 ¥5,722.7 billion (a decrease of ¥-4.4 billion from the end of FY2023) due to a decrease in current assets such as cash and deposits despite an increase in fixed assets due to capital investments.

Liabilities were ¥4,718.7 billion (a decrease of ¥-87.4 billion from the end of FY2023) mainly due to a reduction in unpaid taxes and interest-bearing debt.

Equity was ¥1,003.9 billion (an increase of ¥82.9 billion from the end of FY2023) mainly due to the recording of quarterly net income attributable to owners of the parent despite a decrease due to dividend payments.

As a result, equity ratio increased by 1.5 points to 17.0% compared with the end of FY2023.

(Billion of Yen)

	Dec.31, 2024	Mar.31, 2024	Change
<b>Assets</b>	<b>5,722.7</b>	<b>5,727.2</b>	<b>-4.4</b>
<b>Liabilities</b>	<b>4,718.7</b>	<b>4,806.1</b>	<b>-87.4</b>
[ Interest-bearing Debt: Figures are included above ]	[3,731.3]	[3,765.4]	[-34.1]
<b>Equity</b>	<b>1,003.9</b>	<b>921.0</b>	<b>82.9</b>
<b>Equity Ratio (%)</b>	<b>17.0</b>	<b>15.5</b>	<b>1.5</b>

Since the last announcement in October, there have been **no changes** regarding **Sales, Ordinary Income or Net Income**

Consolidated Sales : **2,300.0** billion of yen  
 Consolidated Ordinary Income : **130.0** billion of yen  
 Consolidated Net Income : **100.0** billion of yen

(Reference) Financial forecasts for FY2024

	(Billion of Yen)
	Previous announcement(Oct.)
Sales	2,300.0
Operating Income	150.0
Ordinary Income	130.0
Net Income attributable to owners of the parent	100.0

	Previous announcement(Oct.)
Retail (billion kWh)	75.0
Wholesale (billion kWh)	23.6
Total Volume (billion kWh)	98.6
Crude Oil CIF Price (\$/b)	86
Exchange Rate (¥/b)	149
Nuclear transmission-end figure (billion kWh) [Utilization rate (%)]	30.8 [88.5]

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 year-end 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 3Q

**Sales** : **1,463.2** billion of yen (up 7.9% YoY)  
**Ordinary Income** : **84.9** billion of yen (down 50.0% YoY)

Sales were ¥1,463.2 billion (up 7.9% 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 ¥84.9 billion (down 50.0% 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 3Q	FY2023 3Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>1,481.4</b> [1,463.2]	<b>1,367.1</b> [1,356.1]	<b>114.3</b> [107.1]	<b>8.4</b> [7.9]
<b>Ordinary Expenses</b>	<b>1,396.5</b>	<b>1,197.1</b>	<b>199.3</b>	<b>16.7</b>
<b>Ordinary Income</b>	<b>84.9</b>	<b>169.9</b>	<b>-85.0</b>	<b>-50.0</b>

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

**Sales** : **542.4** billion of yen (up 5.7% YoY)  
**Ordinary Income** : **28.7** billion of yen (down 36.0% YoY)

Sales were ¥542.4 billion (up 5.7% 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 ¥28.7 billion (down 36.0% YoY) mainly due to an increase in costs related to supply-demand adjustments.

(Billion of Yen)

	FY2024 3Q	FY2023 3Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>543.9</b> [542.4]	<b>514.5</b> [513.1]	<b>29.3</b> [29.3]	<b>5.7</b> [5.7]
<b>Ordinary Expenses</b>	<b>515.2</b>	<b>469.6</b>	<b>45.5</b>	<b>9.7</b>
<b>Ordinary Income</b>	<b>28.7</b>	<b>44.9</b>	<b>-16.1</b>	<b>-36.0</b>

[Transmission and Distribution Businesses]

Transmission and Distribution business within the Kyushu area, etc.

**Sales** : **2.6 billion of yen (down 37.0% YoY)**  
**Ordinary Income** : **11.2 billion of yen (up 48.4% YoY)**

Sales were ¥2.6 billion (down 37.0% YoY) mainly due to a reduction in revenue from geothermal IPP projects. Ordinary income was ¥11.2 billion (up 48.4% YoY), mainly due to an increase in investment income under the equity method.

(Billion of Yen)

	FY2024 3Q	FY2023 3Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>18.0</b> [2.6]	<b>14.1</b> [4.2]	<b>3.9</b> [-1.5]	<b>27.7</b> [-37.0]
<b>Ordinary Expenses</b>	<b>6.8</b>	<b>6.6</b>	<b>0.2</b>	<b>4.0</b>
<b>Ordinary Income</b>	<b>11.2</b>	<b>7.5</b>	<b>3.6</b>	<b>48.4</b>
Share of profit of entities accounted for using the equity method : Figures are included above	11.6	7.2	4.4	60.9

[Overseas Businesses]

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

**Sales** : **229.4 billion of yen (up 11.1% YoY)**  
**Ordinary Income** : **21.9 billion of yen (down 2.0% YoY)**

Sales were ¥229.4 billion (up 11.1% YoY) mainly due to factors such as an increase in power plant maintenance work. Ordinary income was ¥21.9 billion (down 2.0% YoY), mainly due to a decline in LNG sales from overseas LNG projects.

(Billion of Yen)

	FY2024 3Q	FY2023 3Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>236.7</b> [229.4]	<b>212.5</b> [206.4]	<b>24.2</b> [23.0]	<b>11.4</b> [11.1]
<b>Ordinary Expenses</b>	<b>214.8</b>	<b>190.1</b>	<b>24.7</b>	<b>13.0</b>
<b>Ordinary Income</b>	<b>21.9</b>	<b>22.3</b>	<b>-0.4</b>	<b>-2.0</b>
Share of profit of entities accounted for using the equity method: Figures are included above	4.8	4.5	0.3	7.9

[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** : **89.2 billion of yen (up 2.3% YoY)**  
**Ordinary Income** : **4.1 billion of yen (up 47.3% YoY)**

Sales were ¥89.2 billion (up 2.3% YoY) mainly due to an increase in electrical and telecommunications work related to grid storage facilities and power plants.

Ordinary income was ¥4.1 billion (up 47.3% YoY).

(Billion of Yen)

	FY2024 3Q	FY2023 3Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>89.7</b> [89.2]	<b>87.6</b> [87.2]	<b>2.0</b> [2.0]	<b>2.3</b> [2.3]
<b>Ordinary Expenses</b>	<b>85.5</b>	<b>84.8</b>	<b>0.7</b>	<b>0.8</b>
<b>Ordinary Income</b>	<b>4.1</b>	<b>2.8</b>	<b>1.3</b>	<b>47.3</b>
Share of loss of entities accounted for using the equity method: Figures are included above	-0.14	-0.17	0.03	—

[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** : **19.7 billion of yen (up 21.5% YoY)**  
**Ordinary Income** : **3.4 billion of yen (up 29.8% YoY)**

Sales were ¥19.7 billion (up 21.5% YoY) mainly due to an increase in sales of all-electric apartments.  
 Ordinary income was ¥3.4 billion (up 29.8% YoY) .

(Billion of Yen)

	FY2024 3Q	FY2023 3Q	Change	% YoY
<b>Ordinary Revenues</b> [ Sales : Figures are included above ]	<b>20.9</b> [19.7]	<b>17.4</b> [16.2]	<b>3.4</b> [3.5]	<b>19.9</b> [21.5]
<b>Ordinary Expenses</b>	<b>17.4</b>	<b>14.8</b>	<b>2.6</b>	<b>18.1</b>
<b>Ordinary Income</b>	<b>3.4</b>	<b>2.6</b>	<b>0.7</b>	<b>29.8</b>
Share of profit of entities accounted for using the equity method: Figures are included above	0.22	0.16	0.06	37.3

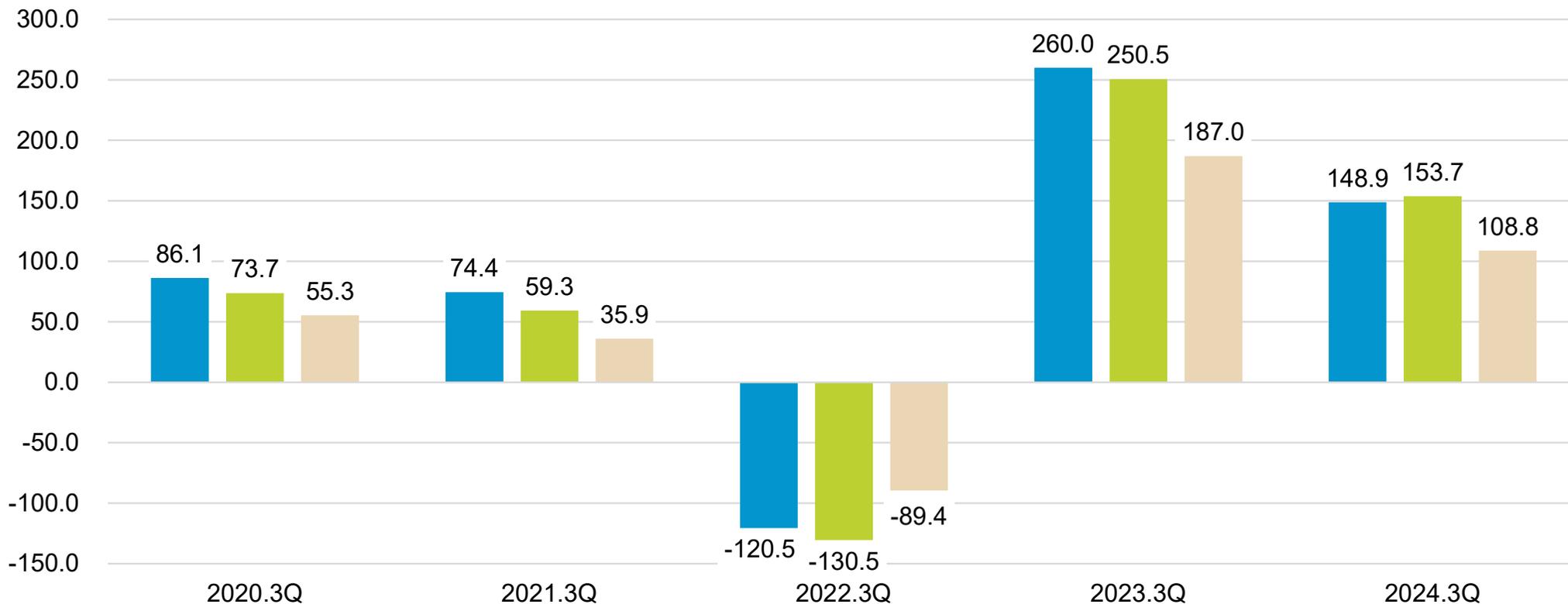
[Urban Development Businesses]

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

# Appendix

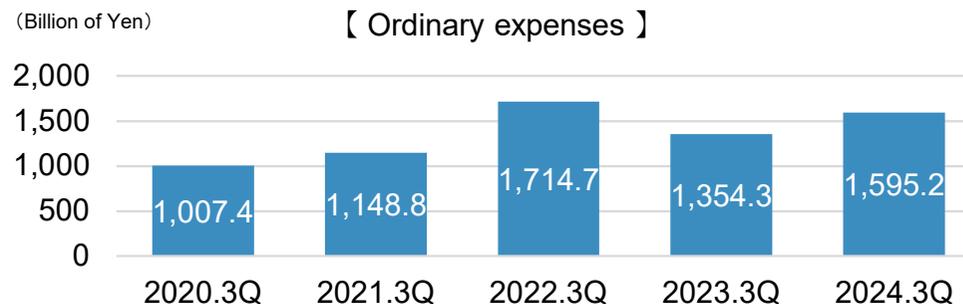
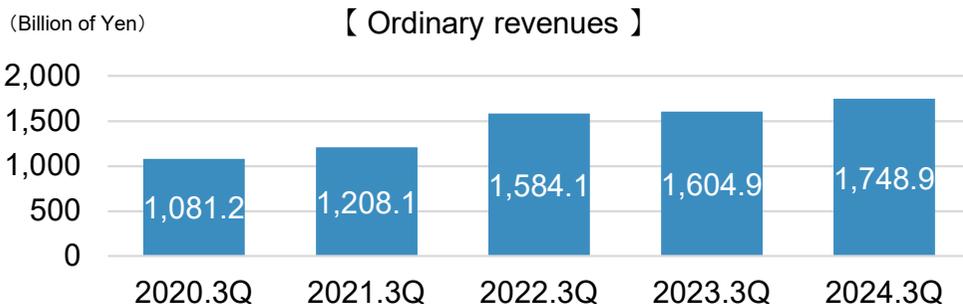
(Billion of Yen)

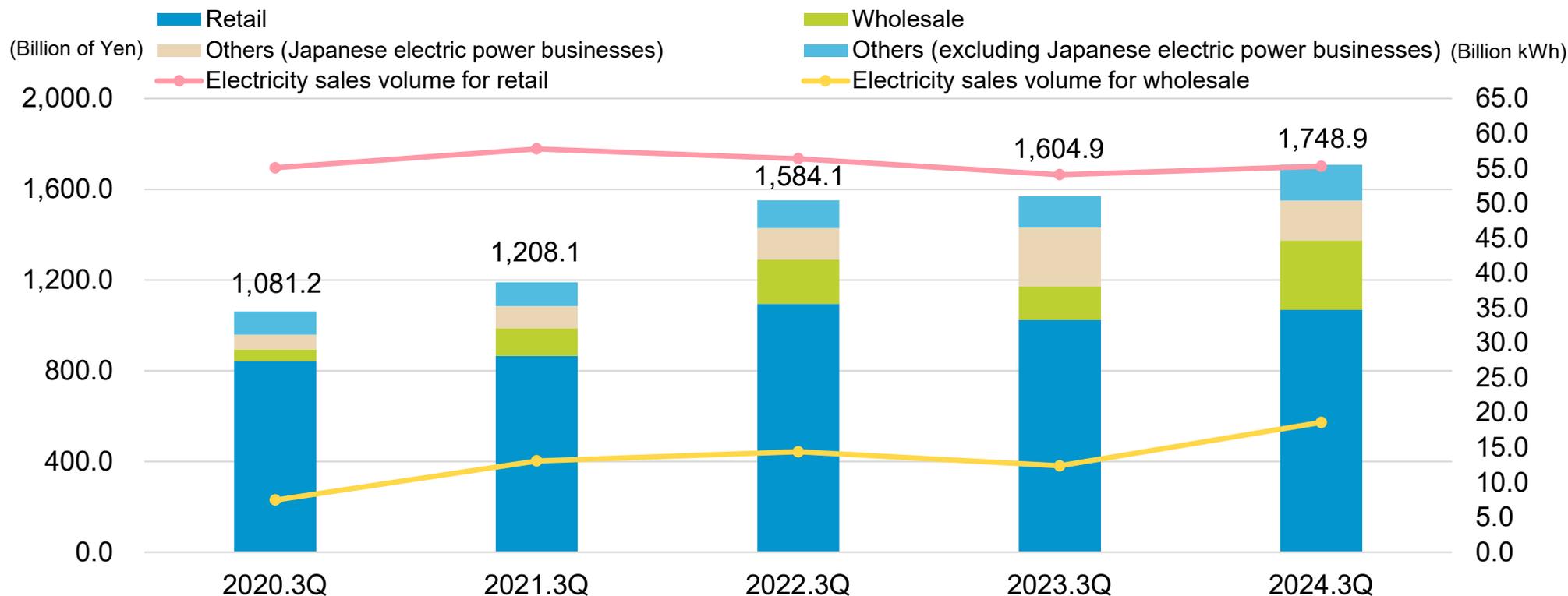
■ Operating income(loss) ■ Ordinary income(loss) ■ Net income(loss) attributable to owners of the parent



Ordinary revenues (Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
1,748.9	1,604.9	144.0	9.0

Ordinary expenses (Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
1,595.2	1,354.3	240.8	17.8



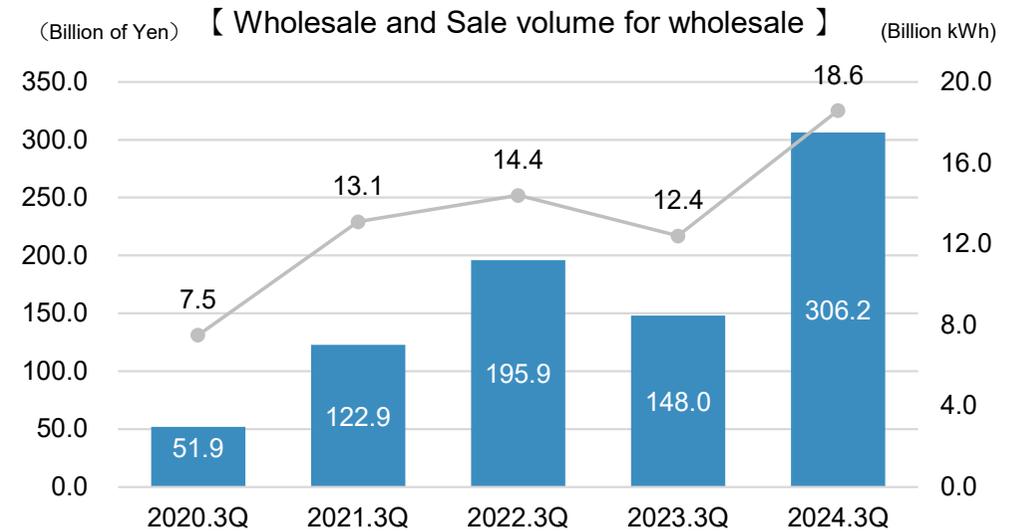
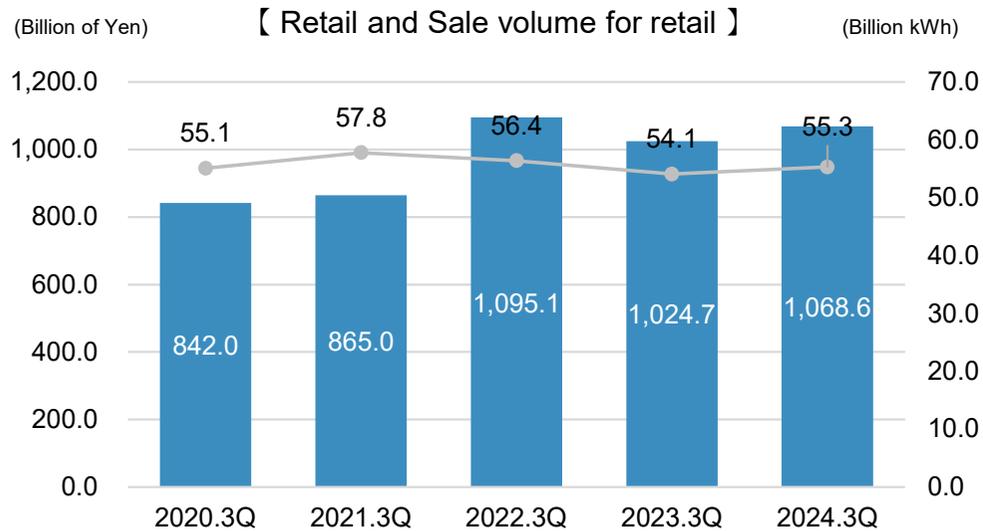


			(Billion of Yen)				
			2024.3Q	2023.3Q	2022.3Q	2021.3Q	2020.3Q
Japanese electric power businesses	Retail		1,068.6	1,024.7	1,095.1	865.0	842.0
	Wholesale		306.2	148.0	195.9	122.9	51.9
	Others		175.8	258.0	138.4	97.1	65.4
	Others		198.2	174.0	154.5	122.9	121.8
Ordinary revenues			1,748.9	1,604.9	1,584.1	1,208.1	1,081.2
(Reference) Sales			1,715.3	1,583.3	1,567.5	1,196.7	1,069.4

Electricity sales volume for retail (Billion kWh)	55.3	54.1	56.4	57.8	55.1
Electricity sales volume for wholesale (Billion kWh)	18.6	12.4	14.4	13.1	7.5

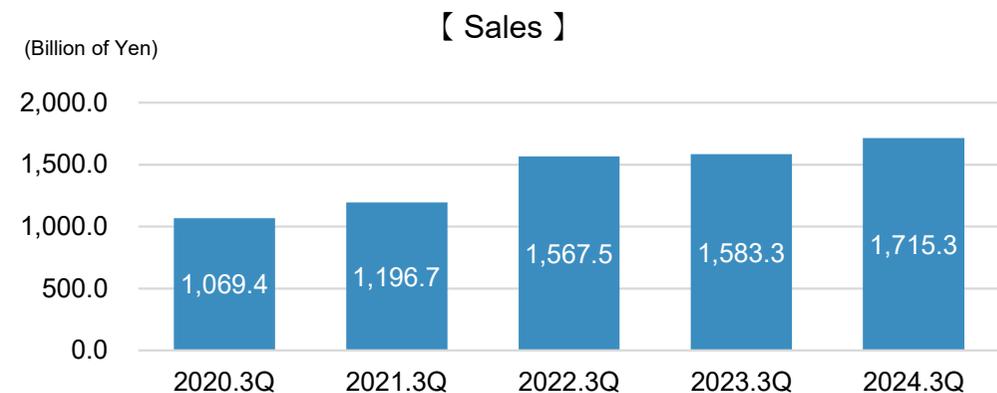
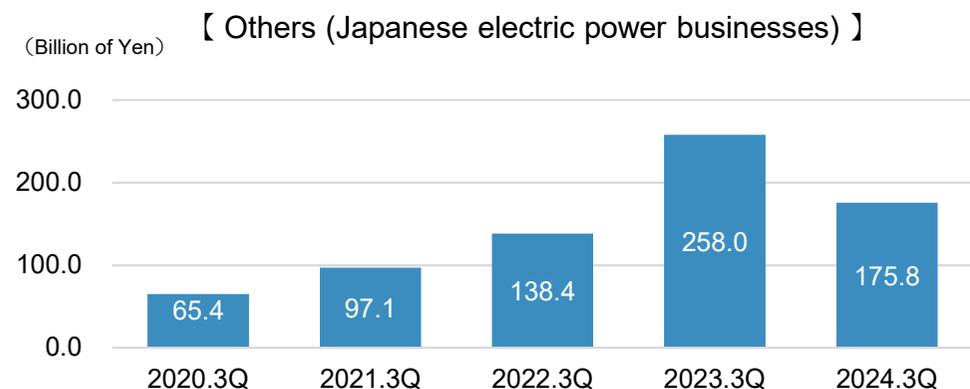
Retail			
(Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
1,068.6	1,024.7	43.8	4.3

Wholesale			
(Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
306.2	148.0	158.1	106.9



Others (Japanese electric power businesses)			
(Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
175.8	258.0	-82.2	-31.9

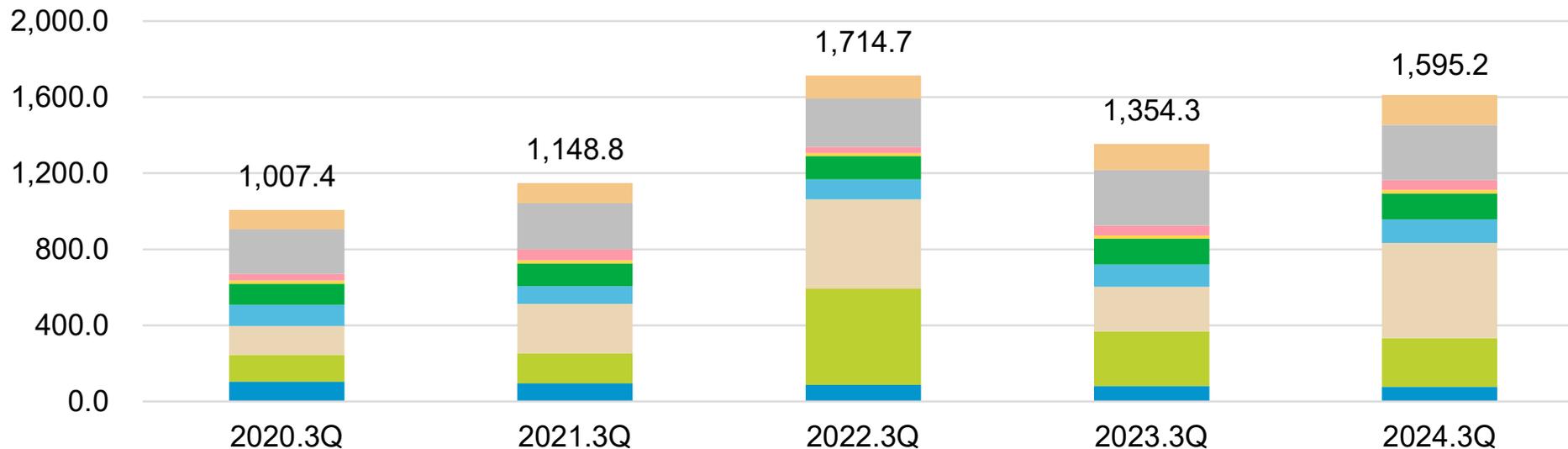
(Reference) Sales [Consolidated]			
(Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
1,715.3	1,583.3	131.9	8.3



# Ordinary Expenses [Consolidated]

- Labor
- Maintenance
- Nuclear back-end
- Fuel
- Depreciation
- Others (Japanese electric power businesses)
- Purchased power from other utilities and other suppliers
- Interest
- Others (excluding Japanese electric power businesses)

(Billion of Yen)



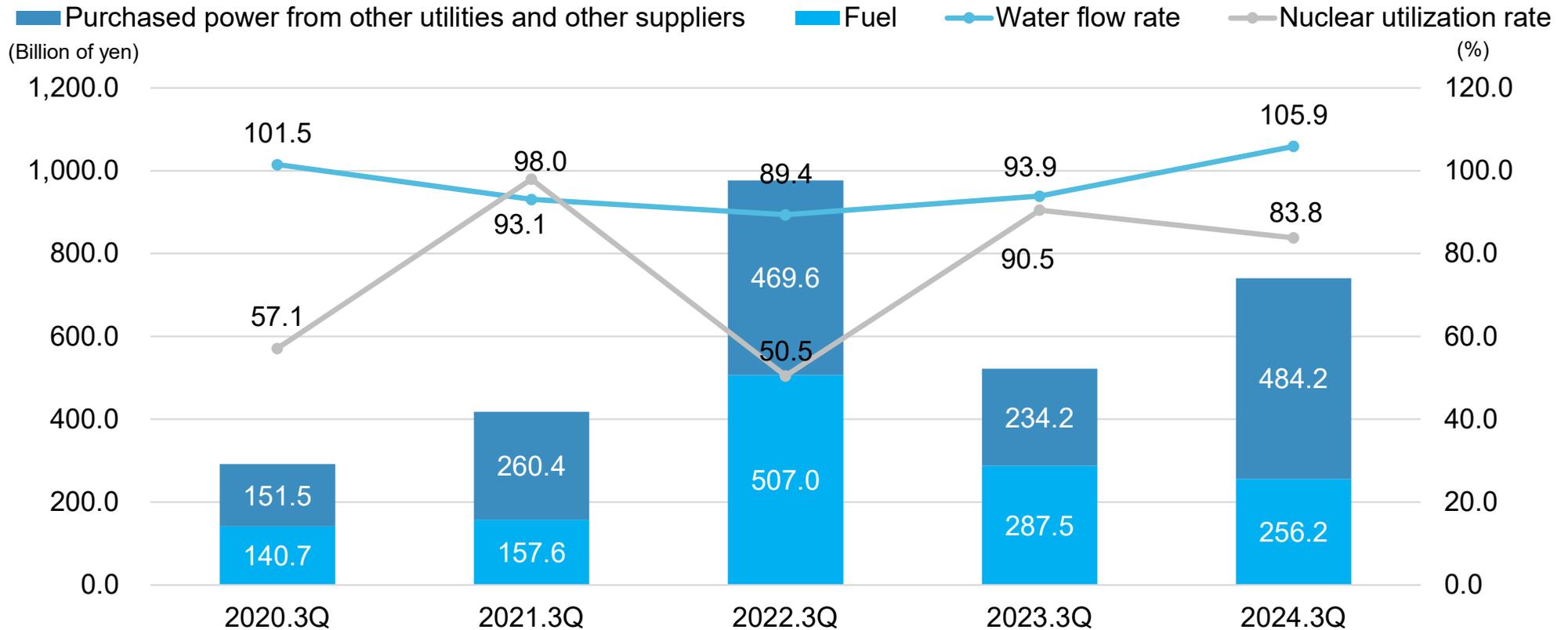
(Billion of Yen)

		2024.3Q	2023.3Q	2022.3Q	2021.3Q	2020.3Q
Japanese electric power businesses	Labor	76.6	80.8	86.5	95.8	104.3
	Fuel	256.2	287.5	507.0	157.6	140.7
	Purchased power from other utilities and other suppliers	484.2	234.2	469.6	260.4	151.5
	Maintenance	124.3	117.2	104.5	91.6	111.3
	Depreciation	136.4	136.2	122.0	120.6	110.7
	Interest	18.2	17.2	16.9	16.5	16.6
	Nuclear back-end	51.4	51.9	31.5	56.5	36.0
	Others	289.4	290.6	254.5	244.0	233.4
Others	158.2	138.3	121.7	105.4	102.4	
<b>Ordinary Expenses</b>		<b>1,595.2</b>	<b>1,354.3</b>	<b>1,714.7</b>	<b>1,148.8</b>	<b>1,007.4</b>
<b>(Reference) Operating expenses</b>		<b>1,566.3</b>	<b>1,323.3</b>	<b>1,688.0</b>	<b>1,122.3</b>	<b>983.2</b>

# Fuel and Purchased power from other utilities and other suppliers

[Japanese electric power businesses]

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(Billion of Yen)

	2024.3Q	2023.3Q	2022.3Q	2021.3Q	2020.3Q
Fuel	256.2	287.5	507.0	157.6	140.7
Purchased power from other utilities and other suppliers	484.2	234.2	469.6	260.4	151.5
Water flow rate(%)	105.9	93.9	89.4	93.1	101.5
Nuclear utilization rate(%)	83.8	90.5	50.5	98.0	57.1

(Reference1) All Japan CIF prices

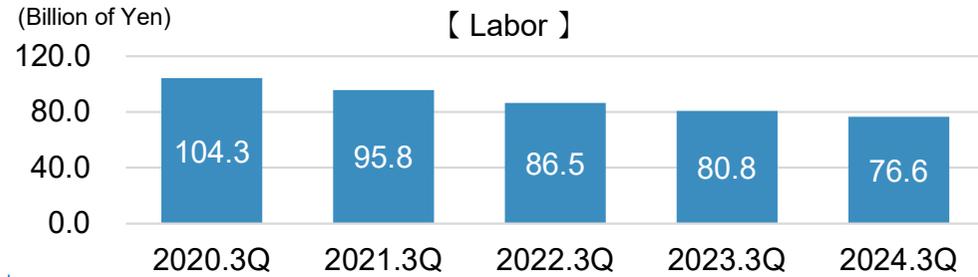
	2024.3Q	2023.3Q	2022.3Q	2021.3Q	2020.3Q
Coal (\$/t)	155	206	359	146	76
LNG (\$/t)	610	637	945	564	368
Crude oil (\$/b)	84	87	108	74	39

(Reference2) Fuel consumption

	2024.3Q	2023.3Q	2022.3Q	2021.3Q	2020.3Q
Coal (ten thousand ton)	379	399	565	332	514
LNG (ten thousand ton)	106	111	165	109	156
Crude oil (ten thousand kiloliter)	1.3	1.0	0.5	1.0	0.1

# Labor, Maintenance, Depreciation, Interest, Nuclear back-end, and Others [Japanese electric power businesses] 22

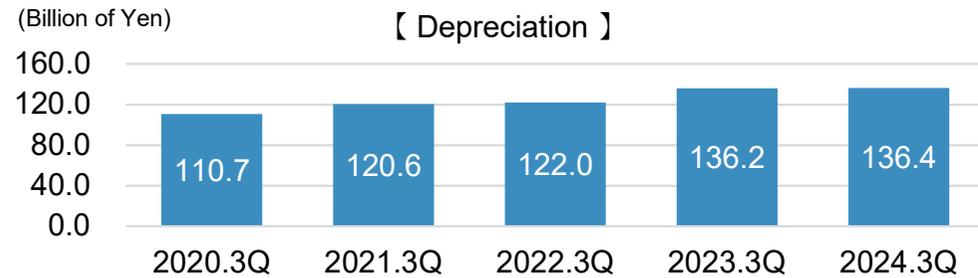
Labor (Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
76.6	80.8	-4.2	-5.2



Maintenance (Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
124.3	117.2	7.0	6.0



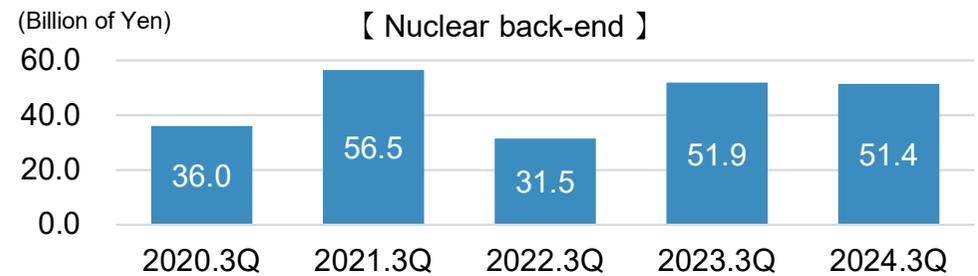
Depreciation (Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
136.4	136.2	0.2	0.2



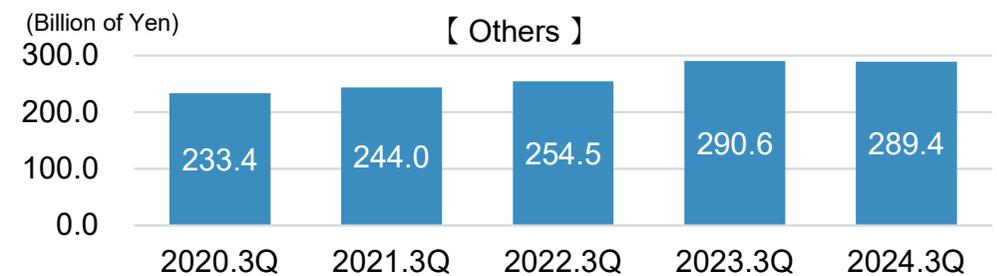
Interest (Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
18.2	17.2	1.0	5.9



Nuclear back-end (Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
51.4	51.9	-0.4	-0.9



Others (Japanese electric power businesses) (Billion of Yen)			
2024.3Q	2023.3Q	Change	% YoY
289.4	290.6	-1.1	-0.4



	Key factors		Effect of fluctuations*
	FY2024	(Reference) FY2024 4Q	
Crude Oil CIF Price (\$/b)	86	85	(High crude oil price per 1\$/b) Almost no impact
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]	8.8 [102.7]	(Per +1%) Around +1.0 billion of yen

\* The impact on profit/loss in case Key Factors in the FY2024 4Q fluctuate.

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