

Financial Results for FY2023 3Q (Presentation materials for investors)

January 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 increased for the third year in a row.

Ordinary income recorded profit for the first time in two years.

Net income recorded profit for the first time in two years.

Consolidated Sales : 1,583.3 billion of yen (up 1.0% YoY)

Consolidated Ordinary income : 250.5 billion of yen

Consolidated Net income : 187.0 billion of yen

Regarding the financial results for FY2023 3Q, ordinary loss/income and net loss/income attributable to owners of the parent amounted to a profit, a significant improvement:

- a positive turn in the effect of the time lag of the fuel cost adjustment system, caused by lower fuel prices. Previous year it had a negative impact, whereas this year it resulted in a gain.
- decreases in fuel costs, reflecting increased operation of nuclear power stations
- decreases in purchased power costs caused by lower prices on the wholesale electricity market

(Billion of Yen)

	FY2023 3Q	FY2022 3Q	Change	%YoY
Ordinary Revenues	1,604.9	1,584.1	20.7	1.3
[Sales : Figures are included above]	[1,583.3]	[1,567.5]	[15.8]	[1.0]
Ordinary Expenses	1,354.3	1,714.7	-360.3	-21.0
[Operating Loss/ Income]	[260.0]	[-120.5]	[380.6]	[—]
Ordinary Loss/ Income	250.5	-130.5	381.1	—
Extraordinary Income	—	11.2 ^{*1}	-11.2	—
Extraordinary Loss	—	2.7 ^{*2}	-2.7	—
Net Loss/Income attributable to owners of the parent	187.0	-89.4	276.4	—

Note: Consolidated subsidiaries: 50 companies [-1] Equity method companies: 50 companies [+3]

^{*1}Gains sales on of investment securities ^{*2}Provision for loss on the Antimonopoly Act

Electricity sales volume for retail were 54.1 billion kWh (down 4.1% YoY) impacted by decreasing contracted electricity outside the Kyushu area.

Electricity sales volume for wholesale were 12.4 billion kWh (down 14.1% YoY).

The total electricity sales volume resulted in 66.4 billion kWh (down 6.1% YoY).

【Consolidated electricity sales volume】

(Billion kWh)

	FY2023 3Q	FY2022 3Q	Change	% YoY
Retail	54.1	56.4	-2.3	-4.1
Lighting	16.7	16.4	0.3	2.0
Power	37.4	40.0	-2.6	-6.5
Wholesale	12.4	14.4	-2.0	-14.1
Total	66.4	70.8	-4.4	-6.1

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.

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)

		FY2023 3Q	FY2022 3Q	Change	% YoY
Own facilities *1	Hydro	3.5	3.6	-0.1	-2.4
	[Water flow rate (%)]	[93.9]	[89.4]	[4.5]	
	Thermal	18.7	27.3	-8.6	-31.6
	Nuclear	23.7	13.2	10.5	79.3
	[Utilization rate (%)]	[90.5]	[50.5]	[40.0]	
	New Energy, etc.	1.0	1.0	—	5.1
	Subtotal	47.0	45.1	1.9	4.1
Interconnection · Electricity received from other companies *2		25.3	32.2	-6.9	-21.5
	[Hydro : Figures are included above]	[1.4]	[1.3]	[0.1]	[7.2]
	[New Energy etc. : Figures are included above]	[14.9]	[15.3]	[-0.4]	[-2.6]
For water pumping, etc.		-1.6	-1.8	0.2	-11.4
Total		70.7	75.5	-4.8	-6.5

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.

Note3: 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.

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

*2 "Interconnection & other companies" includes the volume of electricity recognized as of the end of FY2023 3Q.

(Reference) Ratio of Generated and Received Electricity (%)

	FY2023 3Q	FY2022 3Q	Change
Nuclear Power	33.6	17.5	16.1
Renewable Energy *	28.1	26.6	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 CO₂ zero emission power. Those are treated as electricity with the national average CO₂ emissions of electricity, including thermal power generations, etc.

Crude Oil CIF Price and Exchange Rate

	FY2023 3Q	FY2022 3Q	Change
Crude Oil CIF Price (\$/b)	87	108	-21
Exchange Rate (¥/\$)	143	136	7

Sales were ¥1,583.3 billion (up 1.0% YoY) and ordinary revenue was ¥1,604.9 billion (up 1.3% YoY) mainly due to increases in revenue from other energy service businesses, while ordinary revenue of Japanese electricity business was at the same level as the previous year.

(Billion of Yen)

	FY2023 3Q	FY2022 3Q	Change	% YoY	Explanations
Sales (Operating Revenue)	1,583.3	1,567.5	15.8	1.0	Japanese electric power businesses 3.2 Other energy service businesses 11.9*
Other Revenues	21.5	16.6	4.8	29.2	
[Share of profit of entities accounted for using the equity method: Figures are included above]	[11.6]	[6.9]	[4.6]	66.6	
Ordinary Revenues	1,604.9	1,584.1	20.7	1.3	Japanese electric power businesses 1.2 Other energy service businesses 15.4*

Japanese electric power business (Figures are included above)

*After eliminations of intersegment transactions (before adjustment; sales: 32.1 and ordinary revenue: 35.6)

Retail	1,024.7	1,095.1	-70.4		
[Before factoring in discount (nationwide measure to mitigate sharp fluctuations)]	[1,181.3]	[1,095.1]	[86.2]		Decrease in retail electricity sales volume -37.0 Unit price difference (Effect of fuel cost adjustments, etc.) -33.5*
Wholesale	148.0	195.9	-47.9		Sold power to other suppliers -46.8
Other	258.0	138.4	119.6		Miscellaneous income 112.5 (Subsidies based on the nationwide measures to mitigate sharp fluctuations 156.5)
[Sales]	[1,426.0]	[1,422.7]	[3.2]		
Ordinary Revenues	1,430.8	1,429.6	1.2		

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

* Effect of reaching the upper limit under the fuel cost adjustment system ¥ -3.0 billion (-20.0 ← -17.0) and the discount from the national government based on their measures to mitigate sharp fluctuations in electricity and gas rates ¥ -156.5 billion.

Ordinary expenses were ¥1,354.3 billion (down 21.0% YoY) caused by decreases in fuel costs reflecting increased operation of nuclear power stations, lower fuel prices and decreases in purchased power costs caused by lower prices on the wholesale electricity market.

(Billion of Yen)

	FY2023 3Q	FY2022 3Q	Change	% YoY	Explanations
Operating Expenses	1,323.3	1,688.0	-364.7	-21.6	Japanese electric power businesses -380.0
Other Expenses	31.0	26.6	4.3	16.5	
Ordinary Expenses	1,354.3	1,714.7	-360.3	-21.0	Japanese electric power businesses -377.0

Japanese electric power business (Figures are included above)

Labor	80.8	86.5	-5.7	Salary -5.6 (Increase of seconded staff: Kyuden T&D Service and Kyuden Next)
Fuel	287.5	507.0	-219.5	CIF and exchange gains difference -134.0 Effect of operating nuclear power stations -134.0 *
Purchased power from other utilities and other suppliers	235.1	469.6	-234.5	Purchased power from other suppliers -230.9
Maintenance	117.2	104.5	12.7	Thermal 7.4 Distribution 7.4
Depreciation	136.2	122.0	14.1	Nuclear 7.9 Transmission 1.9
Interest	17.2	16.9	0.2	
Nuclear back-end	51.9	31.5	20.3	Effect of operating nuclear power stations 23.0 *
Other	289.7	254.5	35.2	Miscellaneous expenses 40.5
Ordinary Expenses	1,215.9	1,592.9	-377.0	

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

* Effect of operating nuclear power stations (fuel costs + nuclear back-end costs) -111.0

1 (4) Ordinary Loss/Income and Net Loss/Income Attributable to Owners of the Parent 〔Consolidated〕

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FY2023 3Q resulted in ordinary loss/income of ¥250.5 billion and net loss/income attributable to owners of the parent of ¥187.0 billion, a significant improvement.

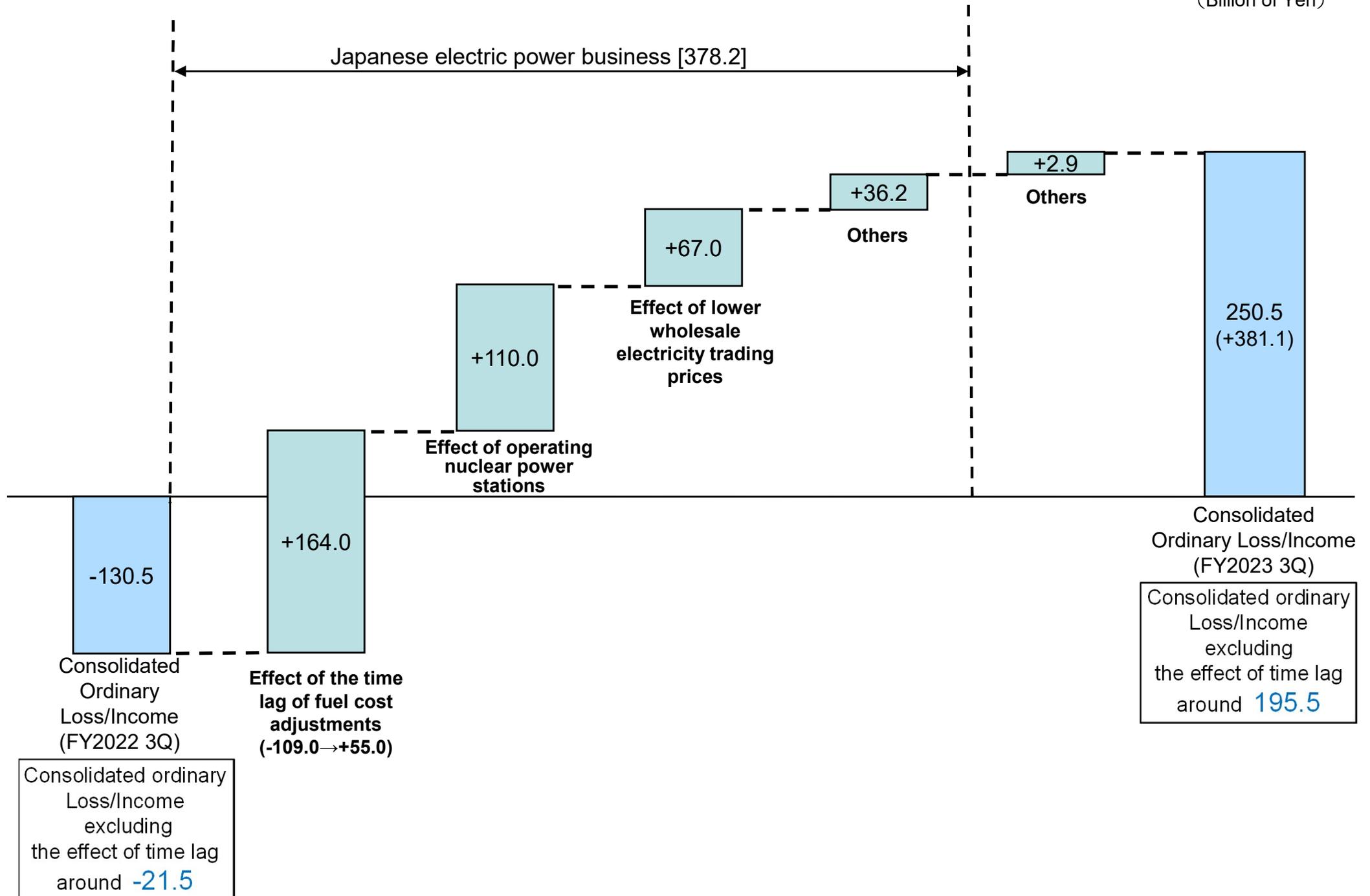
(Billion of Yen)

	FY2023 3Q	FY2022 3Q	Change	% YoY
Ordinary Loss/Income	250.5	-130.5	381.1	—
Provision for Reserve for Fluctuation in Water Levels	-0.3	-0.3	0.0	-17.7
Extraordinary Income	—	11.2	-11.2	—
Extraordinary Loss	—	2.7	-2.7	—
Loss/Income Before Income Taxes	250.8	-121.6	372.5	—
Income Taxes	62.9	-33.2	96.1	—
Net Income Attributable to Non-controlling Interests	0.8	1.0	-0.1	-13.8
Net Loss/Income Attributable to Owners of the Parent	187.0	-89.4	276.4	—

(Reference) Factors Affecting Consolidated Ordinary Loss/Income

(Compared with FY2022 3Q)

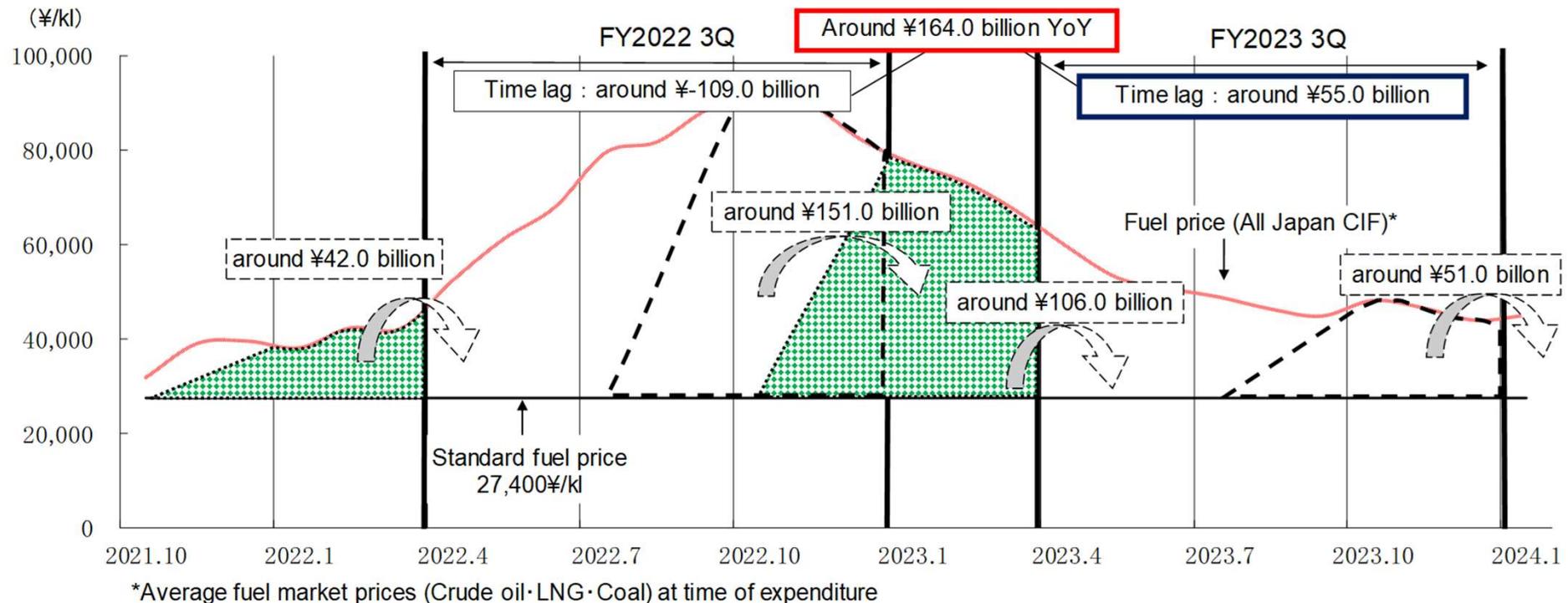
(Billion of Yen)



·A part of variance between the standard fuel price and the actual fuel price in the second half of FY2022 appears as increased revenue from retail sales in FY2023 3Q [around ¥106.0 billion]

·A part of variance between the standard fuel price and the actual fuel price of FY2023 3Q is carried over to FY2023 4Q onward, not reflected in FY2023 3Q as increased revenue from retail sales [around ¥51.0 billion]

The above time lags of fuel cost adjustments pushed up FY2023 3Q profit [around ¥55.0 billion] (around ¥164.0 billion YoY)



(Billion of Yen)

				FY2023 3Q		FY2022 3Q		Change	
Energy services businesses	Japanese electric power businesses	Power and Electricity Sales	Sales	[1,249.0]	1,356.1	[1,230.8]	1,362.6	[18.2]	-6.5
			Ordinary Loss/Income		169.9		-186.6		356.6
		Transmission and Distribution businesses	Sales	[171.2]	513.1	[186.6]	520.8	[-15.4]	-7.6
			Ordinary Income		44.9		23.3		21.6
		Inter-segment transactions eliminated	Sales		-443.2		-460.7		17.5
			Ordinary Loss/Income		—		—		—
	Subtotal		Sales	[1,420.3]	1,426.0	[1,417.5]	1,422.7	[2.8]	3.2
			Ordinary Loss/Income		214.8		-163.3		378.2
	Overseas businesses		Sales	[4.2]	4.2	[4.9]	4.9	[-0.7]	-0.7
			Ordinary Income		7.5		7.1		0.3
	Other energy services businesses		Sales	[83.9]	206.4	[72.0]	174.2	[11.9]	32.1
			Ordinary Income		22.3		20.2		2.0
ICT services businesses			Sales	[63.9]	87.2	[61.0]	80.2	[2.8]	6.9
			Ordinary Income		2.8		2.5		0.2
Urban development businesses			Sales	[7.9]	16.2	[8.9]	17.4	[-0.9]	-1.1
			Ordinary Income		2.6		2.0		0.5
Others			Sales	[2.9]	6.8	[2.9]	6.6	[-]	0.2
			Ordinary Income		0.4		0.5		-0.1
Inter-segment transactions eliminated			Sales		-163.6		-138.7		-24.8
			Ordinary Loss/Income		-0.1		0.2		-0.3
Total			Sales		1,583.3		1,567.5		15.8
			Ordinary Loss/Income		250.5		-130.5		381.1

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."

Sales : **1,356.1 billion of yen (down 0.5% YoY)**
Ordinary Loss/Income : **169.9 billion of yen**

Sales were ¥1,356.1 billion, same level as the previous year, because of a decrease in wholesale sales despite increases in retail sales.

Ordinary income was ¥169.9 billion

- a positive turn in the effect of the time lag of the fuel cost adjustment system, caused by lower fuel prices.

Previous year it had a negative impact, whereas this year it resulted in a gain

- decreases in fuel costs, reflecting increased operation of nuclear power stations

- decreases in purchased power costs caused by lower prices on the wholesale electricity market

(Billion of Yen)

	FY2023 3Q	FY2022 3Q	Change	% YoY
Ordinary Revenues [Sales : Figures are included above]	1,367.1 [1,356.1]	1,374.9 [1,362.6]	-7.8 [-6.5]	-0.6 [-0.5]
Ordinary Expenses	1,197.1	1,561.6	-364.4	-23.3
Ordinary Loss/ Income	169.9	-186.6	356.6	—

[Power and Electricity Sales Businesses]

Power generation and retail business in Japan, etc.

Sales : **513.1 billion of yen (down 1.5% YoY)**
Ordinary Income : **44.9 billion of yen (up 92.8% YoY)**

Sales were ¥513.1 billion (down 1.5% YoY), affected by a decrease in wholesale sales along with renewable energy purchases, mainly due to lower wholesale electricity market prices.

Ordinary income was ¥44.9 billion (up 92.8% YoY).

This is caused by decreases in purchase amount from renewable energy and procurement costs from the supply-demand adjustment market.

(Billion of Yen)

	FY2023 3Q	FY2022 3Q	Change	% YoY
Ordinary Revenues [Sales : Figures are included above]	514.5 [513.1]	522.4 [520.8]	-7.8 [-7.6]	-1.5 [-1.5]
Ordinary Expenses	469.6	499.1	-29.4	-5.9
Ordinary Income	44.9	23.3	21.6	92.8

[Transmission and Distribution Businesses]

Transmission and Distribution business within the Kyushu area, etc.

Sales : **4.2 billion of yen (down 14.5% YoY)**
Ordinary Income : **7.5 billion of yen (up 5.5% YoY)**

Sales were ¥4.2 billion (up 14.5% YoY) due to decreases in income from development fees related to investment projects.

Ordinary income was ¥7.5 billion (up 5.5% YoY) driven by increases in share of profit of entities accounted for using the equity method.

(Billion of Yen)

	FY2023 3Q	FY2022 3Q	Change	% YoY
Ordinary Revenues [Sales : Figures are included above]	14.1 [4.2]	12.5 [4.9]	1.6 [-0.7]	13.0 [-14.5]
Ordinary Expenses	6.6	5.3	1.2	23.0
Ordinary Income	7.5	7.1	0.3	5.5
[Share of profit of entities accounted for using the equity method : Figures are included above]	[7.2]	[3.6]	[3.6]	[99.0]

[Overseas Businesses]

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

Sales : 206.4 billion of yen (up 18.4% YoY)
Ordinary Income : 22.3 billion of yen (up 10.3% YoY)

Sales were ¥206.4 billion (up 18.4% YoY) driven by coal sales, a new business started by a consolidated subsidiary as well by increases in power plant repair works.

Ordinary income was ¥22.3 billion (up 10.3% YoY) due to increases in gas sales.

(Billion of Yen)

	FY2023 3Q	FY2022 3Q	Change	% YoY
Ordinary Revenues [Sales : Figures are included above]	212.5 [206.4]	176.9 [174.2]	35.6 [32.1]	20.1 [18.4]
Ordinary Expenses	190.1	156.6	33.5	21.4
Ordinary Income	22.3	20.2	2.0	10.3
[Share of profit of entities accounted for using the equity method : Figures are included above]	[4.5]	[3.6]	[0.8]	[22.2]

[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 : **87.2 billion of yen (up 8.7% YoY)**
Ordinary Income : **2.8 billion of yen (up 11.7% YoY)**

Sales were ¥87.2 billion (up 8.7% YoY) driven by increases in solution service revenues in the data communication business as well by increases in contracted information system development.

Ordinary income was ¥2.8 billion, same level as the previous year, due to increases in costs associated with information system development sales.

(Billion of Yen)

	FY2023 3Q	FY2022 3Q	Change	% YoY
Ordinary Revenues [Sales : Figures are included above]	87.6 [87.2]	80.4 [80.2]	7.2 [6.9]	9.0 [8.7]
Ordinary Expenses	84.8	77.9	6.9	8.9
Ordinary Income	2.8	2.5	0.2	11.7
[Share of profit/loss of entities accounted for using the equity method : Figures are included above]	[-0.17]	[-0.12]	[-0.04]	[-]

[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 : **16.2 billion of yen** (down 6.4% YoY)
Ordinary Income : **2.6 billion of yen** (up 27.0% YoY)

Sales were ¥16.2 billion (down 6.4% YoY) due to decreases in sales of all-electric condominiums.

Ordinary income was ¥2.6 billion (up 27.0% YoY) driven by increases in share of profit of entities accounted for using the equity method.

(Billion of Yen)

	FY2023 3Q	FY2022 3Q	Change	% YoY
Ordinary Revenues [Sales : Figures are included above]	17.4 [16.2]	17.6 [17.4]	-0.2 [-1.1]	-1.3 [-6.4]
Ordinary Expenses	14.8	15.6	-0.7	-5.1
Ordinary Income	2.6	2.0	0.5	27.0
<div style="border: 1px solid black; padding: 2px;"> Share of profit/loss of entities accounted for using the equity method: Figures are included above </div>	[0.16]	[-0.01]	[0.17]	[-]

[Urban Development Businesses]

Urban development business, Real estate business, Social infrastructure business, etc.

Assets were ¥5,711.9 billion (an increase of ¥108.2 billion from the end of FY2022) due to an increase in fixed assets by capital investment and an increase in current assets such as cash and deposits.

Liabilities were ¥4,781.1 billion (a decrease of ¥-205.2 billion from the end of FY2022) due primarily to a reduction in interest-bearing debt and a decrease in other current liabilities such as unpaid construction expenses.

Equity was ¥930.7 billion (an increase of ¥313.5 billion from the end of FY2022) due primarily to the issuance of Class B preferred shares, the cancellation of Class A preferred shares, and net income attributable to owners of the parent.

As a result, equity ratio increased by 5.3 points to 15.7% compared with the end of FY2022.

(Billion of Yen)

	Dec.31, 2023	Mar.31, 2023	Change
Assets	5,711.9	5,603.6	108.2
Liabilities	4,781.1	4,986.4	-205.2
[Interest-bearing Debt: Figures are included above]	[3,845.3]	[3,991.5]	[-146.1]
Equity	930.7	617.2	313.5
Equity Ratio (%)	15.7	10.4	5.3

Compared with the previous forecasts (October)

Sales (No change)

Ordinary income (Increase)

Net income (Increase)

Consolidated Sales	:	2,150.0 billion of yen	(No change)
Consolidated Ordinary income	:	200.0 billion of yen	(Increase by 30.0 billion)
Consolidated Net income	:	150.0 billion of yen	(Increase by 20.0 billion)

In terms of the Forecasts of Financial Results for FY2023, there is a change to the previous forecasts in light of the latest supply-demand trends.

Sales are expected to be approximately ¥2,150 billion, with no changes from the previous forecasts.

Ordinary income is expected to be approximately ¥200 billion, exceeding the previous forecast. The increase in ordinary income is caused by the following factors: the decrease in purchased power costs caused by lower power prices on the wholesale electricity market, as well as the expansion of the profit on the time lag of fuel cost adjustments.

Net income attributable to owners of the parent is expected to be approximately ¥150 billion, exceeding the previous forecast.

(Billion of Yen)

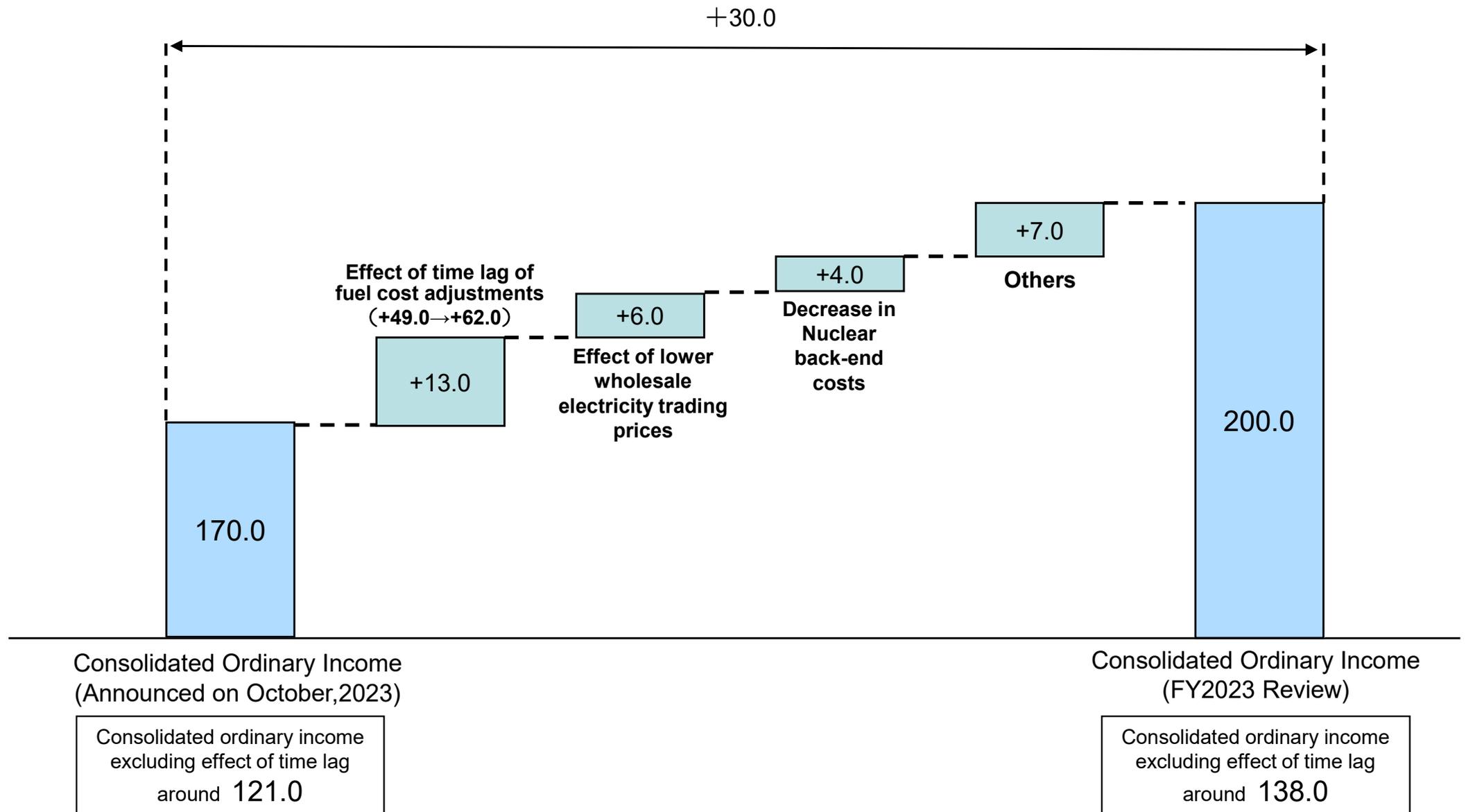
	This announcement	Previous announcement(Oct.)	Change	% YoY
Sales	2,150.0	2,150.0	—	—
Operating Income	220.0	190.0	30.0	15.8
Ordinary Income	200.0	170.0	30.0	17.6
Net Income attributable to owners of the parent	150.0	130.0	20.0	15.4

(Reference) Key Factors

	This announcement	Previous announcement(Oct.)	Change
Retail (billion kWh)	73.9	74.2	-0.3
Wholesale (billion kWh)	17.3	16.5	0.8
Total Volume (billion kWh)	91.2	90.7	0.5
Crude Oil CIF Price (\$/b)	86	89	-3
Exchange Rate (¥/\$)	144	145	-1
Nuclear transmission-end figure (billion kWh)	31.7	31.7	—
[Utilization rate (%)]	[90.7]	[90.7]	[—]

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.

(Billion of Yen)



Regarding forecasts of dividends for FY2023, based on a comprehensive analysis of financial forecasts for FY2023 and medium to long-term balance situation and financial and other factors, we plan to pay the dividend of ¥25 per common share, an increase of ¥5 from previous forecast.

As for Class B preferred shares, there is no change from the previous forecast, and we plan to pay dividend of 1,933,333 yen per share.

Appendix

Retail sales

(Billion of Yen)

FY2023 3Q	FY2022 3Q	Change	% YoY
1,024.7	1,095.1	-70.4	-6.4

Change

1. Unit price difference
(Effect of fuel cost adjustments, etc.) -33.5

2. Decrease in retail electricity sales volume -37.0

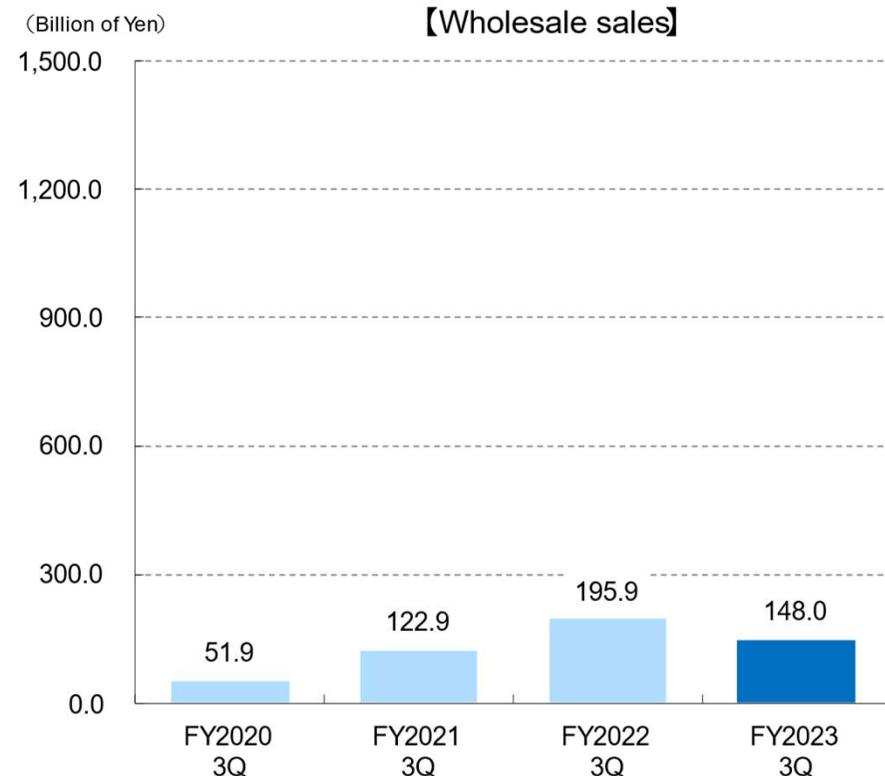
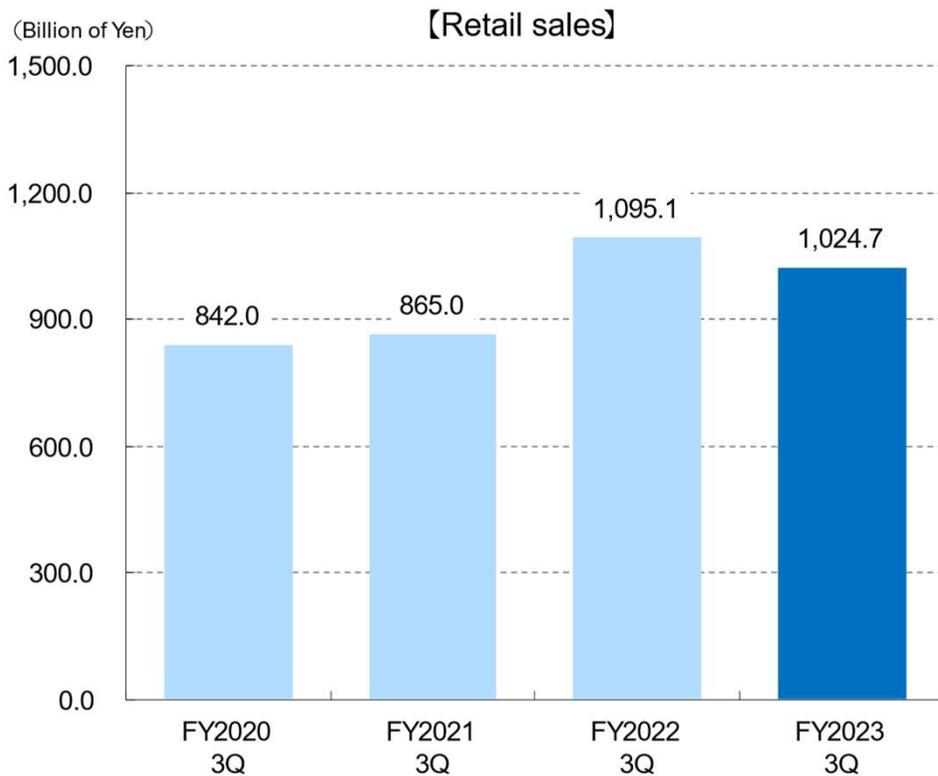
Wholesale sales

(Billion of Yen)

FY2023 3Q	FY2022 3Q	Change	% YoY
148.0	195.9	-47.9	-24.5

Change

1. Sold power to other suppliers -46.8



Others

(Billion of Yen)

FY2023 3Q	FY2022 3Q	Change	% YoY
258.0	138.4	119.6	86.4

Change

1. Miscellaneous income 112.5
 (Subsidies based on the nationwide measures to mitigate sharp fluctuations* 156.5)

* Discount amount based on measures to mitigate sharp fluctuations in electricity and gas rates (governmental decision in October 2022)

【Reference】 Electricity sales volume

Retail

(Billion kWh)

FY2023 3Q	FY2022 3Q	Change	% YoY
54.1	56.4	-2.3	-4.1

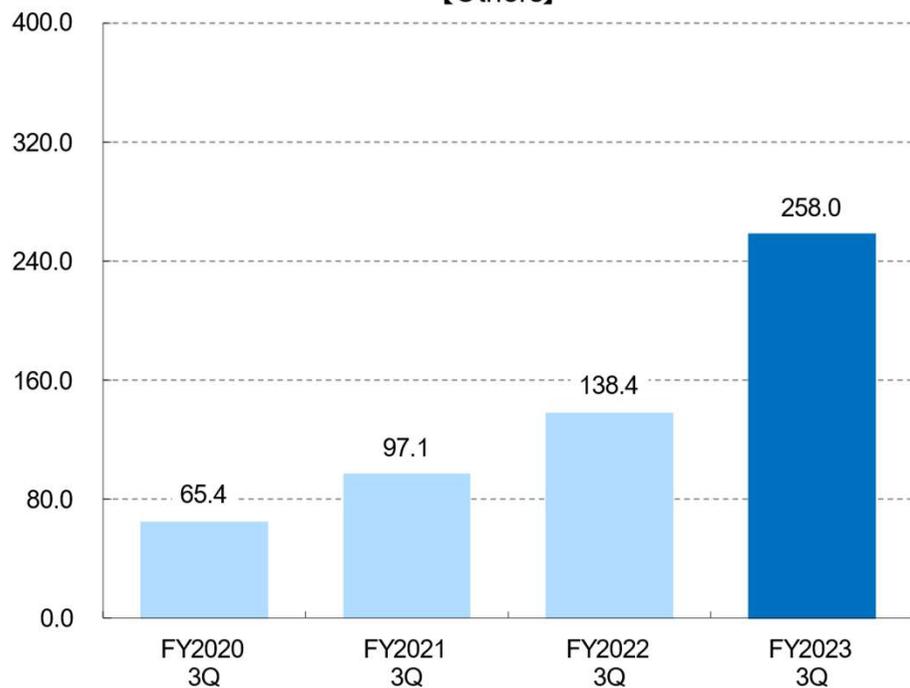
Wholesale

(Billion kWh)

FY2023 3Q	FY2022 3Q	Change	% YoY
12.4	14.4	-2.0	-14.1

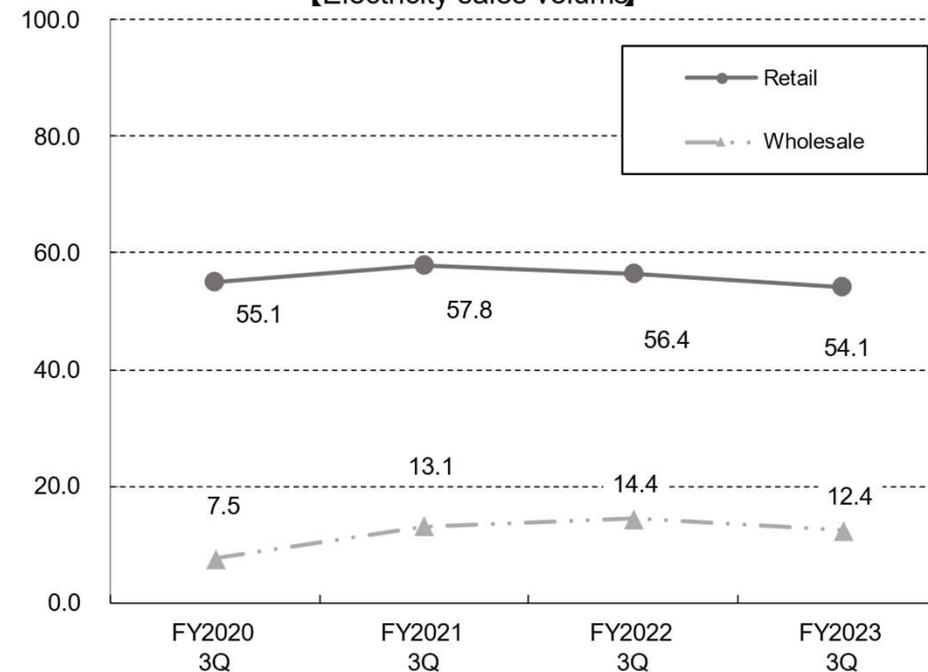
(Billion of Yen)

【Others】



(Billion kWh)

【Electricity sales volume】



Fuel

(Billion of Yen)

FY2023 3Q	FY2022 3Q	Change	% YoY
287.5	507.0	-219.5	-43.3

Change

1. CIF and exchange gains difference	-134.0
2. Effect of operating nuclear power stations	-134.0

【Reference1】 All Japan CIF prices

	FY2023 3Q	FY2022 3Q	Change
Coal(\$/t)	212	359	-147
LNG(\$/t)	632	945	-313
Crude oil(\$/b)	87	108	-21

【Reference2】 Fuel consumption

	FY2023 3Q	FY2022 3Q	Change
Coal (ten thousand ton)	399	565	-166
LNG (ten thousand ton)	111	165	-54
Heavy oil (ten thousand kiloliter)	1.0	0.5	0.5

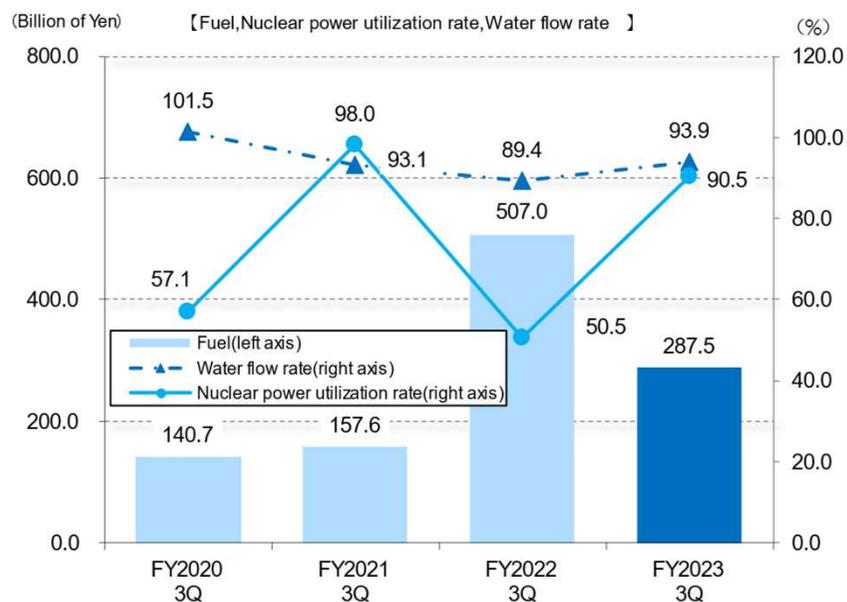
Purchased power

(Billion of Yen)

FY2023 3Q	FY2022 3Q	Change	% YoY
235.1	469.6	-234.5	-49.9

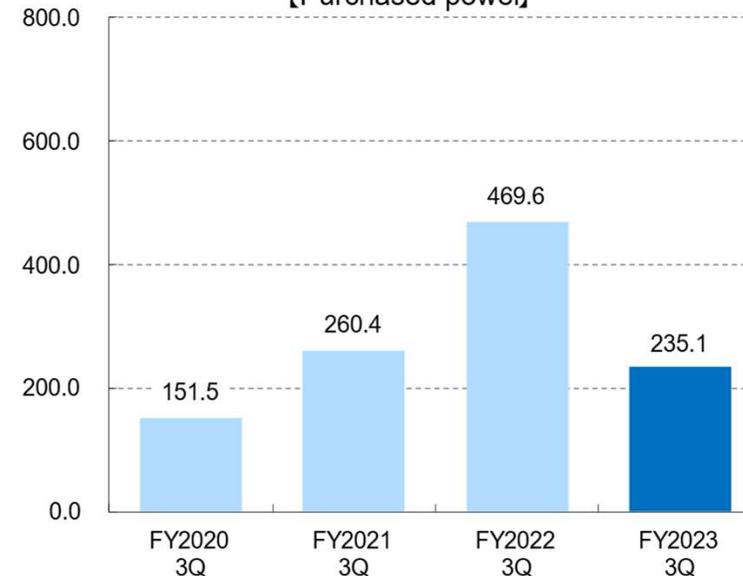
Change

1. Purchased power from other suppliers	-230.9
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(Billion of Yen)

【Purchased power】



Maintenance

(Billion of Yen)

FY2023 3Q	FY2022 3Q	Change	% YoY
117.2	104.5	12.7	12.2

Change

1. Thermal	7.4
2. Distribution	7.4

Depreciation

(Billion of Yen)

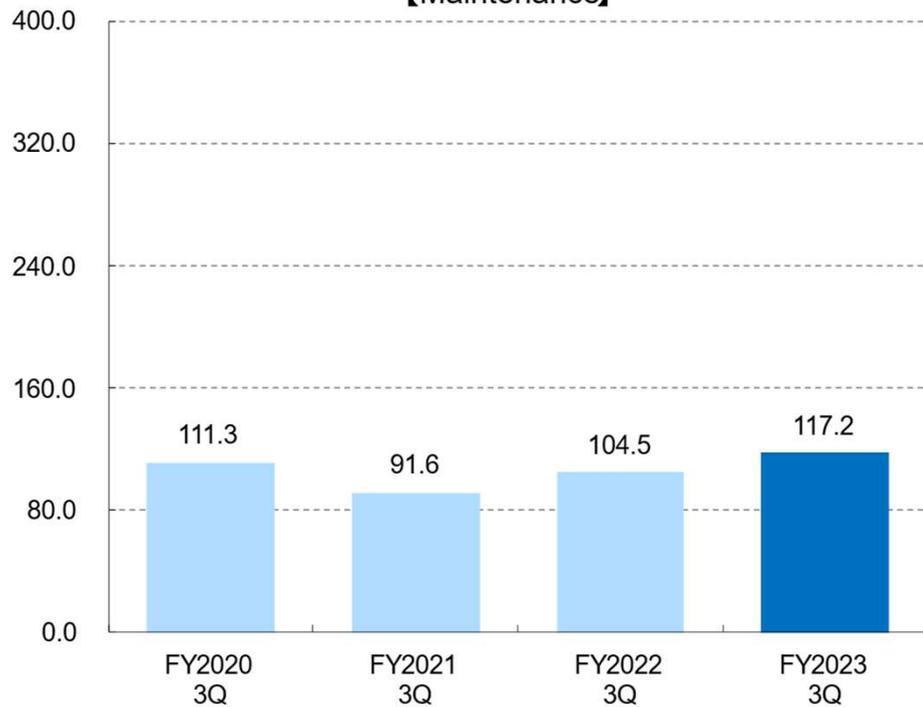
FY2023 3Q	FY2022 3Q	Change	% YoY
136.2	122.0	14.1	11.6

Change

1. Nuclear	7.9
2. Transmission	1.9

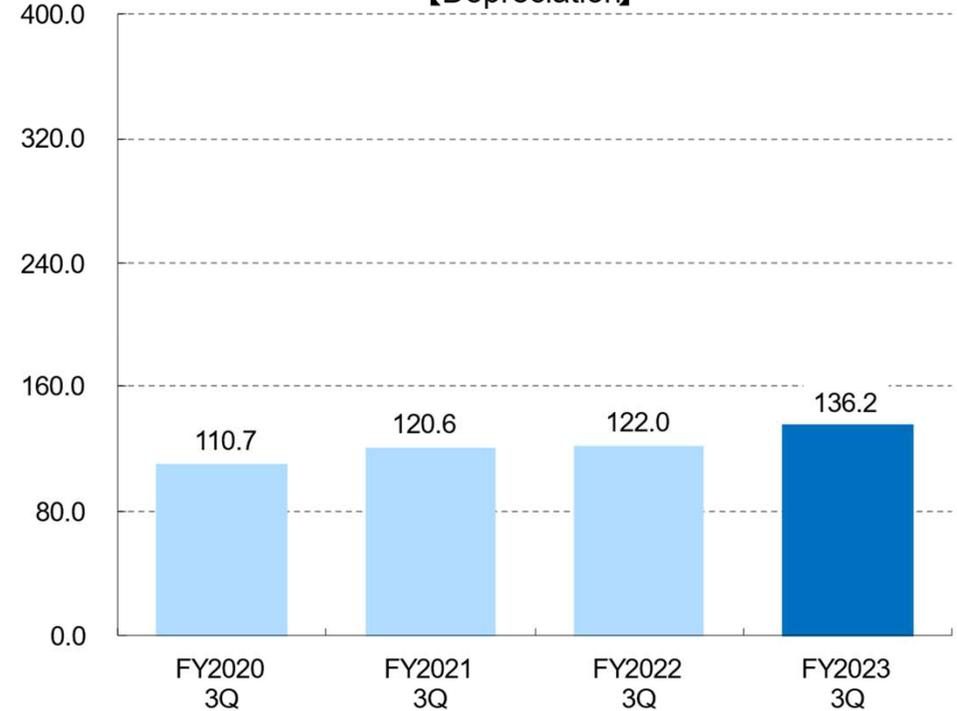
(Billion of Yen)

【Maintenance】



(Billion of Yen)

【Depreciation】



Labor

(Billion of Yen)

FY2023 3Q	FY2022 3Q	Change	% YoY
80.8	86.5	-5.7	-6.6

Change

1. Salary *	-5.6
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* Increase of seconded staff: Kyuden T&D Service and Kyuden Next

Others

(Billion of Yen)

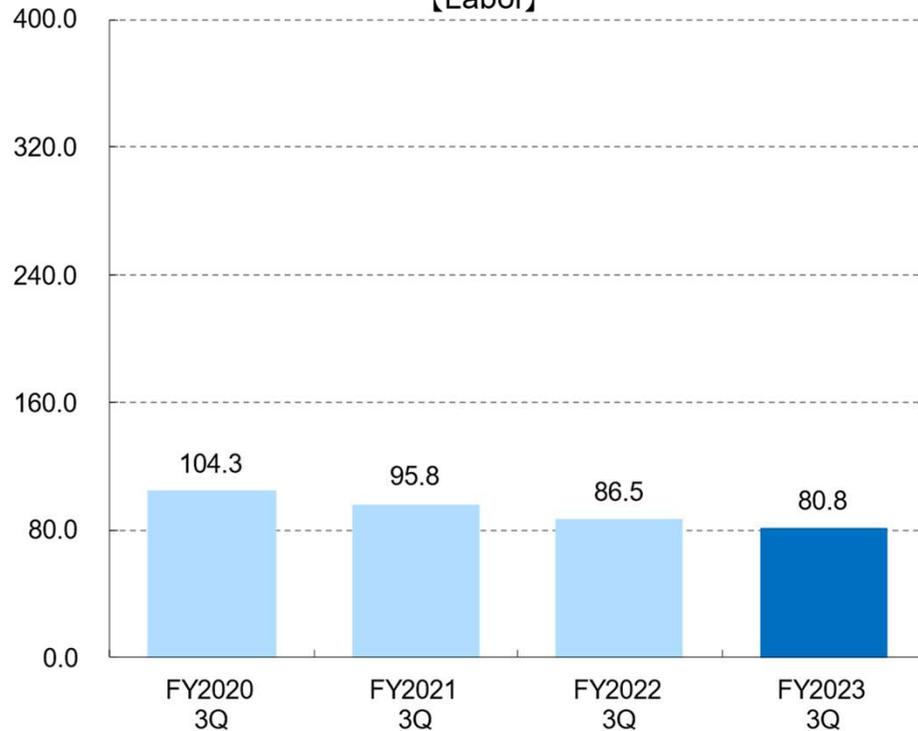
FY2023 3Q	FY2022 3Q	Change	% YoY
358.9	303.0	55.8	18.4

Change

1. Miscellaneous expenses	40.5
2. Nuclear back-end	20.3

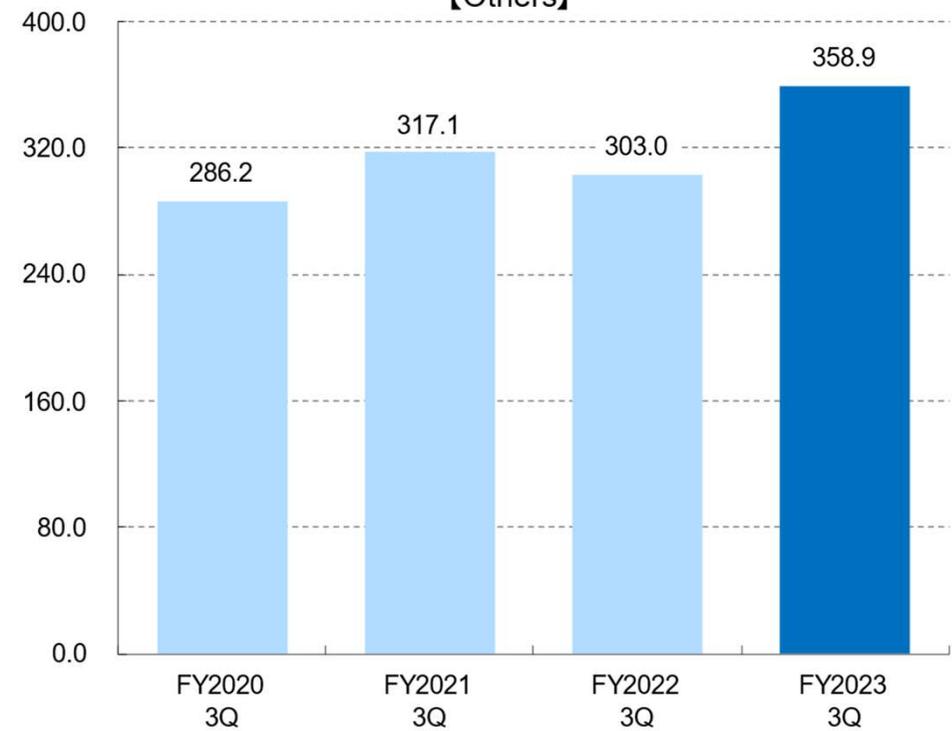
(Billion of Yen)

【Labor】



(Billion of Yen)

【Others】



	Key factors		Effect of fluctuations*
	FY2023	(Reference) FY2023 4Q	
Crude Oil CIF Price (\$/b)	86	85	(Low crude oil price per 1\$/b) Almost no impact
Exchange Rate (¥/\$)	144	145	(Appreciation of the yen per 1¥/\$) Around +0.7 billion of yen
Nuclear transmission-end figure (billion kWh) [Utilization rate (%)]	31.7 [90.7]	7.9 [91.3]	(Per +1%) Around +1.0 billion of yen

* The impact on profit/loss in case Key Factors in the FY2023 4Q fluctuate.

For more information, please contact:

Investor Relations Group

Corporate Strategy Division

KYUSHU ELECTRIC POWER CO.,INC.

TEL : +81 92 726 1575

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

