

Financial Results for FY2021 (IR material for investors)

April 28, 2022



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.

Table of Contents

■ Financial Results for FY2021

1. Financial Results for FY2021 [Consolidated]	P1
(Reference) About application of "Accounting Standard for Revenue Recognition", etc.	P3
(1) Factors ① Electricity Sales Volume [Consolidated]	P4
② Generated and Received Electricity [Consolidated]	P5
③ Others [Consolidated]	P6
(2) Ordinary Revenues [Consolidated]	P7
(3) Ordinary Expenses [Consolidated]	P8
(4) Ordinary Income/Net Income Attributable to Owners of the Parent [Consolidated]	P9
(Reference) Factors Affecting Consolidated Ordinary Income (Compared with FY2020)	P10
(Reference) Estimate of the effect of time lag of fuel cost adjustments [Non-consolidated]	P11
(Reference) Factors Affecting Consolidated Ordinary Income (Compared with the January forecast)	P12
(5) Segment Information [Consolidated]	P13
① Power and Electricity Sales Businesses	P14
② Transmission and Distribution Businesses	P15
③ Other Energy Services Businesses	P16
④ ICT Services Businesses	P17
⑤ Other Businesses	P18
2. Financial Status for FY2021 [Consolidated]	P19
3. Year-end Dividends for FY2021	P20
4. Forecasts of Financial Results for FY2022	P21
5. Forecasts of Dividends for FY2022	P22

■ Appendix

Revenues from Retail sales, Wholesale sales and Others [Japanese electric power businesses]	P23
Expenses for Fuel and Purchased power [Japanese electric power businesses]	P24
Expenses for Maintenance, Depreciation, and Others [Japanese electric power businesses]	P25
(Reference) Free Cash Flows [Consolidated]	P26

Sales (Increase), **Ordinary Income** (Decrease)

Consolidated Sales : **1,743.3 billion of yen** (Increase by **14.5%** Compared with FY2020)

Consolidated Ordinary Income : **32.3 billion of yen** (Decrease by **41.3%** Compared with FY2020)

In order to achieve the Financial Objective for FY2025, which is the financial interim target for “Kyuden Group Management Vision 2030”, we strive to increase earnings in the domestic electric power business by creating demand through the promotion of electrification and by enhancing rate plans and energy services that meet the diverse needs of customer. In the growth businesses we have worked to increase earnings by examining projects that take advantage of the Kyuden Group's strengths and expertise in various fields, along with group-wide efforts to thoroughly improve efficiency in all our business activities.

Compared with FY2020, ordinary income decreased although there was an increase in total amount of electricity sales volume and the operation of nuclear power plants. The decrease in ordinary income is due to a negative turn in the effect of the time lag from the fuel cost adjustment system, which was caused by higher fuel prices. Last year it had a positive impact, whereas this year it turned to losses.

(Billion of Yen,%)

	FY2021	FY2020	Difference	Rate of Change
Ordinary Revenues	1,762.7	1,538.6	224.1	14.6
Sales [Figures are included above]	(1,743.3)	(1,521.9)	(221.3)	(14.5)
Ordinary Expenses	1,730.3	1,483.4	246.9	16.6
(Operating Income)	(48.6)	(76.8)	(-28.2)	(-36.8)
Ordinary Income	32.3	55.1	-22.7	-41.3
Extraordinary loss	*7.4	—	7.4	—
Net Income attributable to owners of the parent	6.8	31.8	-24.9	-78.4

Note: Consolidated subsidiaries: 48 companies (2 companies have been added)

Equity method companies: 45 companies (5 companies have been added)

*Loss on return of electric imbalance charge 3.9 (It is return amount of electric imbalance adjustments in January 2021.)

Impairment losses 3.5 (The decline in the amount of book value due to the decommissioning of unit No.1 and No.2 of Sendai Thermal power plants, etc.)

- We have applied the "Accounting Standard for Revenue Recognition", etc. from the beginning of the current fiscal year.
- Under this new standard, the "Renewable Energy Power Promotion Surcharge" and "Grant based on the Act on Purchase of Renewable Energy Sourced Electricity", which are related to the feed-in tariff system for renewable energy, are not recorded as net sales but are being deducted from corresponding operating expenses. The "Electricity Business Accounting Regulations" has been revised based on the new revenue recognition standard that was issued.

Note: Since there is no change in the handling of the meter-reading date standard in this revision, Kyushu Electric Power and Kyushu Electric Power Transmission & Distribution, which preferentially apply the Electricity Business Accounting Regulations, will continue to record revenues based on the meter-reading date standard.

- Comparisons and analyzes with the previous fiscal year (FY2020) and the end of the previous fiscal year (end of FY2020) are based on the figures after retroactive application.

Handling of the first year of application (FY2021)

- As a general rule, "Accounting Standard for Revenue Recognition", etc. are to be applied retroactively to all past periods in the first year of application (the revised Electricity Business Accounting Regulations can also be applied retroactively). From the perspective of comparability of financial statements, we apply retroactively as a general rule.

Amount of retroactive application impact (FY2020)

(Billion of Yen)

	After retroactive application	Before retroactive application	Difference	Explanations
Sales	1,521.9	2,131.7	-609.8	Renewable Energy Power Promotion Surcharge -194.5 Grant based on the Act on Purchase of Renewable Energy Sourced Electricity -414.3
Ordinary Income	55.1	55.6	-0.5	
Opening retained earnings	276.0	276.9	-0.9	Amount of retroactive application impact before FY2019

Compared with FY2020, retail electricity sales volume increased by 5.7% to 79.4 billion kWh.

The rise in sales volume is caused by the following factors: an increase from group-wide sales activities and a reactionary increase as the previous year showed a decrease in demand caused by COVID-19.

Wholesale sales volume increased by 67.4% to 17.8 billion kWh due to the promoting sales expansion of bilateral wholesale electricity trading and an increase in renewable energy purchases in Transmission and Distribution businesses.

As a result, the total amount of electricity sales volume increased by 13.3% to 97.3 billion kWh.

【Consolidated electricity sales volume】

(Billion kWh,%)

	FY2021	FY2020	Difference	Rate of Change
Retail (Kyuden Mirai Energy Co.,Inc.)	79.4	75.2	* 4.2	5.7
[Figures are included above]	(4.9)	(5.8)	(-0.9)	(-15.0)
Lighting	25.0	25.3	-0.3	-1.3
Power	54.4	49.8	4.6	9.2
Wholesale	17.8	10.7	7.1	67.4
Total	97.3	85.8	11.5	13.3

Note1: Some rounding errors may be observed.

Note2: The figures represent our company and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co.,Inc.) (Internal transactions have been eliminated).

* The impact of COVID-19 is around +1.5 billion kWh. (-0.5 ← -2.0)

In terms of 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 area supply and demand, 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,%)

		FY2021	FY2020	Difference	Rate of Change
Own facilities *1	Hydro (Water flow rate)	4.5 (87.8)	4.7 (95.8)	-0.2 (-8.0)	-4.0
	Thermal	25.9	32.6	-6.7	-20.4
	Nuclear (Utilization rate)	31.9 (91.4)	21.7 (62.4)	10.2 (29.0)	46.9
	New Energy etc	1.3	1.2	0.1	11.3
	Subtotal	63.7	60.2	3.5	5.7
Interchange · Received Electricity from Other companies *2		41.5	33.1	8.4	25.1
(Hydro [Figures are included above])		(1.3)	(1.4)	(-0.1)	(-5.3)
(New Energy etc. [Figures are included above])		(17.8)	(15.1)	(2.7)	(18.0)
For water pumping, etc.		-2.3	-2.4	0.1	-3.2
T o t a l		102.8	91.0	11.8	13.0

Note1: Some rounding errors may be observed.

Note2: Represents our company and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Co., Inc. and Kyuden Mirai Energy Co., Inc.).

Note3: The difference between the total amount of power generated and received electricity and the amount of electricity sales volume is the amount of electricity lost, etc.

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

*2 "Interchange & other companies" includes the volume of electricity recognized as of the end of fiscal year.

(Reference) Ratio of Generated and Received Electricity

(%)

	FY2021	FY2020	Difference
Nuclear Power	31.0	23.8	7.2
Renewable Energy *	22.8	22.9	-0.1

* "Renewable Energy" represents a total of Solar, Wind, Biomass, Waste, Geothermal and Hydro (excluding "For pumping") generated by facilities of our own 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

	FY2021	FY2020	Difference
Crude Oil CIF Price	77\$/b	43\$/b	34\$/b
Exchange Rate	112¥/\$	106¥/\$	6¥/\$

In Japanese electric power businesses, revenues from retail sales increased due to an increase in the volume of electricity sold through group-wide sales activities and the effect of the fuel cost adjustment system, which was caused by higher fuel prices, as well as an increase in revenues from wholesale sales and profits from LNG trading.

As a result, sales increased by 14.5% to ¥1,743.3 billion in comparison with FY2020, and ordinary revenues increased by 14.6% to ¥1,762.7 billion.

(Billion of Yen,%)

	FY2021	FY2020	Difference	Rate of Change	Explanations
Operating Revenues (Sales)	1,743.3	1,521.9	221.3	14.5	Japanese electric power businesses 202.9
Other Revenues	19.4	16.6	2.7	16.8	
(Share of profit of entities accounted for using the equity method) [Figures are included above]	(7.6)	(9.8)	(-2.2)	(-22.9)	
Ordinary Revenues	1,762.7	1,538.6	224.1	14.6	Japanese electric power businesses 205.8

(Japanese electric power businesses [Figures are included above])

Retail	1,228.1	1,138.6	89.4	Increase in electricity sales volume 64.5 Unit price difference (Effect of fuel cost adjustments, etc.) 24.0
Wholesale	191.1	107.2	83.9	Sold power to other suppliers 81.8.
Other	154.6	122.2	32.4	Profits from LNG trading 27.2
(Sales)	(1,567.5)	(1,364.6)	(202.9)	
Ordinary Revenues	1,573.9	1,368.0	205.8	

Note : The figures of Japanese electric power businesses represent our company and a consolidated subsidiary (Kyushu Electric Power Transmission and Distribution Co.,Inc and Kyuden Mirai Energy Co.,Inc.) (Internal transactions have been eliminated).

In Japanese electric power businesses, ordinary expenses increased by 16.6% to ¥1,730.3 billion.

The increase is caused by the following factors: despite there was an increase in the operation of nuclear power plants, fuel costs increased which were caused by higher fuel prices, and there was also an increase in purchased power costs and nuclear power back-end costs, although there was a decrease in maintenance expenses.

(Billion of Yen,%)

	FY2021	FY2020	Difference	Rate of Change	Explanations
Operating Expenses	1,694.6	1,445.0	249.6	17.3	Japanese electric power businesses 236.8
Other Expenses	35.6	38.3	-2.6	-7.0	
Ordinary Expenses	1,730.3	1,483.4	246.9	16.6	Japanese electric power businesses 233.1

(Japanese electric power businesses [Figures are included above])

Labor	127.4	137.5	-10.0	Employee retirement benefits -8.2
Fuel	261.2	198.0	63.2	CIF and exchange gains difference 100.0 Increase in retail·wholesale 15.0 Effect of operating nuclear power plants -44.5 *
Purchased power from other utilities and other suppliers	417.6	275.5	142.1	Purchased power from other suppliers 140.7
Maintenance	147.3	162.3	-15.0	Nuclear -23.2 Thermal 9.3
Depreciation	161.0	150.1	-10.9	Nuclear 6.4 Administration 2.2
Interest	21.8	22.2	-0.3	
Nuclear back—end	73.5	54.1	19.3	Effect of operating nuclear power plants 18.0 *
Other	362.5	339.6	22.9	Intra-Area Wheeling Service consignment charge 12.6 Costs on retirement of non-current assets 4.9
Ordinary Expenses	1,572.6	1,339.5	233.1	

Note : The figures of Japanese electric power businesses represent our company and consolidated subsidiaries

(Kyushu Electric Power Transmission and Distribution Co.,Inc and Kyuden Mirai Energy Co.,Inc.) (Internal transactions have been eliminated).

* Effect of operating nuclear power plants (fuel costs + nuclear back-end costs) -26.5

1 (4) Ordinary Income/Net Income Attributable to Owners of the Parent [Consolidated]

9

As a result, both ordinary income and net income attributable to owners of the parent decreased compared with FY2020. The decrease in the net income attributable to owners of the parent is caused by the impact of the loss on return of electric imbalance charge and Impairment losses which are recorded as an extraordinary loss.

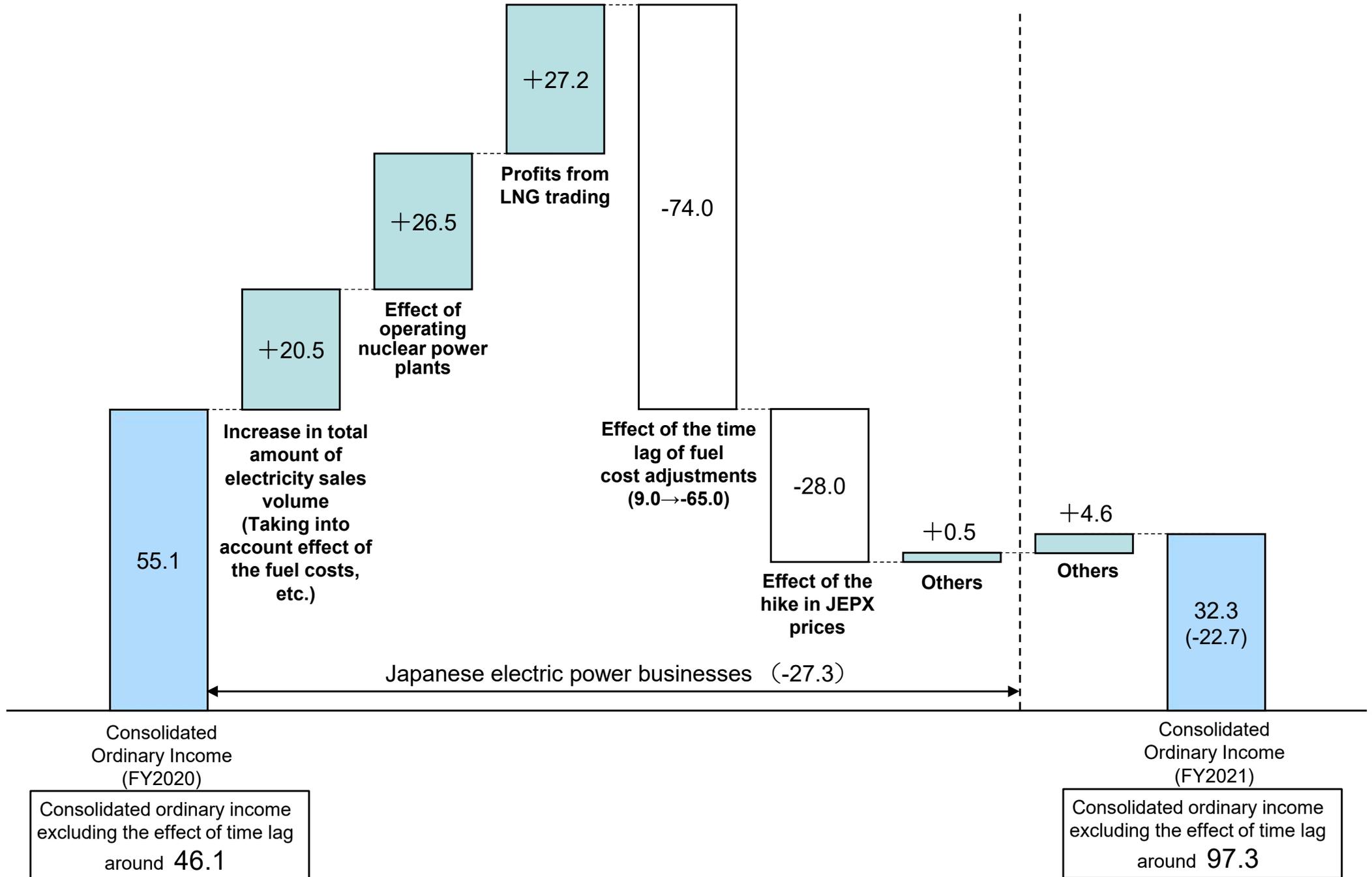
Ordinary income amounted to ¥32.3 billion, and net income attributable to owners of the parent amounted to ¥6.8 billion.

(Billion of Yen,%)

	FY2021	FY2020	Difference	Rate of Change
Ordinary Income	32.3	55.1	*-22.7	-41.3
Provision for Reserve for Fluctuation in Water Levels	-0.6	-0.5	—	14.4
Extraordinary loss	7.4	—	7.4	—
Income Before Income Taxes	25.5	55.7	-30.2	-54.2
Income Taxes	16.7	22.0	-5.2	-23.8
Net Income Attributable to Non-controlling Interests	1.8	1.9	—	-0.4
Net Income Attributable to Owners of the Parent	6.8	31.8	-24.9	-78.4

* The impact of COVID-19 is around +17.5 billion yen. (-3.5 ← -21.0)

(Billion of Yen)

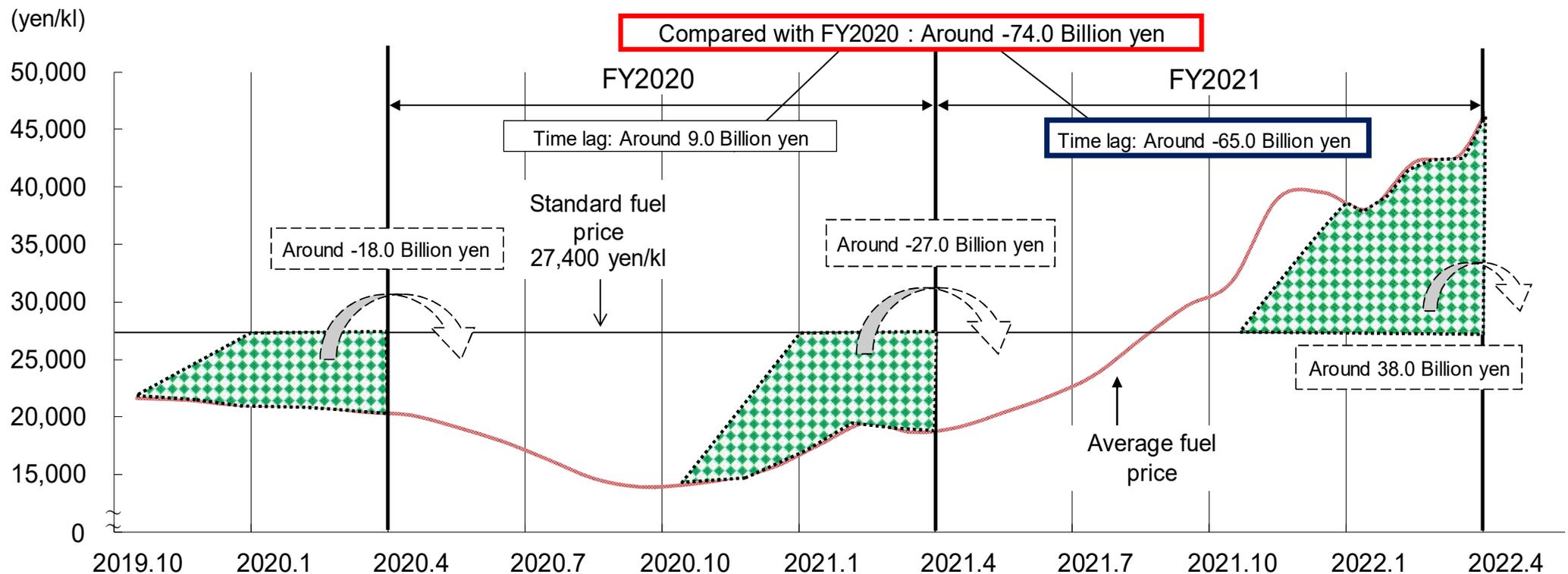


·A part of the difference between the standard fuel price and the fuel price in the second half of FY2020, is reflected in the decrease of retail sales revenues in FY2021 [around -27.0 billion yen]

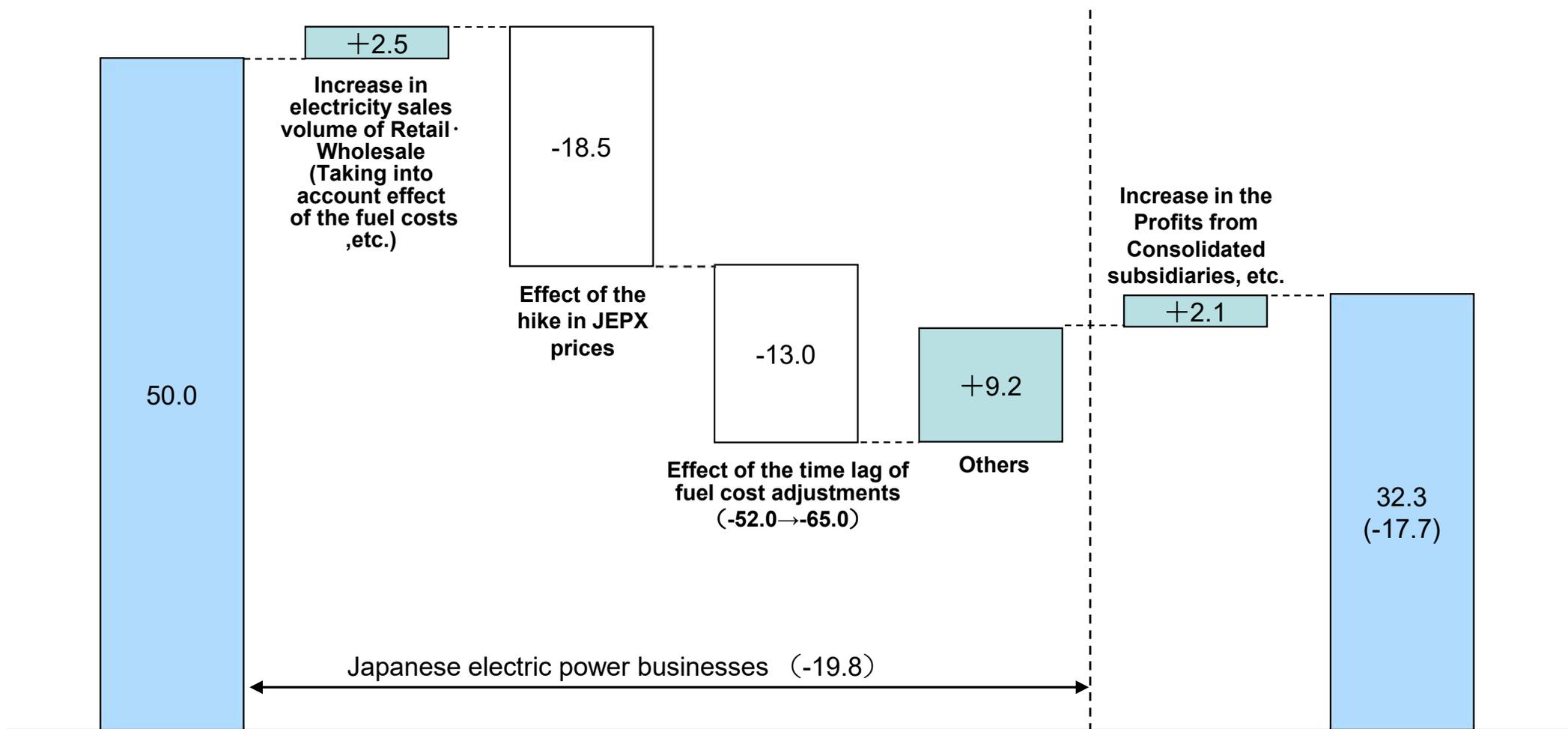
·A part of the difference between the standard fuel price and the fuel price in the second half of FY2021, will not be reflected in the increase of retail sales in FY2021, but will be carried over to the beyond of FY2022 [around 38.0 billion yen]

As a result of the time lag of fuel cost adjustments, revenues deteriorated [around -65.0 billion yen]

(Compared with FY2020: around -74.0 billion yen)



(Billion of Yen)



Consolidated Ordinary Income
(Announced on January, 2022)

Consolidated Ordinary Income
(FY2021 Review)

Consolidated ordinary income excluding the effect of time lag around **102.0**

Consolidated ordinary income excluding the effect of time lag around **97.3**

Japanese electric power businesses (-19.8)

(Billion of Yen)

				FY2021		FY2020		Difference	
Energy services businesses	Japanese electric power businesses	Power and Electricity Sales	Sales	(1,383.6)	1,515.8	(1,208.6)	1,322.1	(174.9)	193.6
			Ordinary Income/ Loss		-5.9		-0.5		-5.3
		Transmission and Distribution businesses	Sales	(179.3)	598.3	(152.1)	559.2	(27.2)	39.0
			Ordinary Income		7.1		29.1		-21.9
		Inter-segment transactions eliminated	Sales		-546.5		-516.7		-29.8
			Ordinary Income		—		—		—
	Subtotal		Sales	(1,563.0)	1,567.5	(1,360.7)	1,364.6	(202.2)	202.9
			Ordinary Income		1.2		28.5		-27.3
	Other energy services businesses		Sales	(81.5)	198.6	(67.5)	180.4	(13.9)	18.1
			Ordinary Income (Overseas businesses)		22.4		17.6		4.8
[Figures are included above]				(8.1)		(3.8)		(4.2)	
ICT services businesses			Sales	(81.1)	112.4	(79.7)	112.9	(1.3)	-0.5
			Ordinary Income		6.1		6.3		-0.2
Other businesses			Sales	(17.6)	33.3	(13.9)	29.5	(3.6)	3.8
			Ordinary Income		6.1		4.2		1.8
Inter-segment transactions eliminated			Sales		-715.2		-682.3		-32.8
			Ordinary Income		-3.5		-1.6		-1.8
Total			Sales		1,743.3		1,521.9		221.3
			Ordinary Income		32.3		55.1		-22.7

Note1: The above amounts represent figures prior to elimination of transactions among segments.

Note2: Figures in () represent sales excluding transactions among group companies.

Sales : **1,515.8 billion of yen** (Increase by **14.6%** Compared with FY2020)
Ordinary Income : **-5.9 billion of yen**

Sales increased by 14.6% to ¥1,515.8 billion compared with FY2020.

The increase is caused by the following factors: an increase in the revenues from retail sales through group-wide sales activities, the effect of the fuel cost adjustment system, which was caused by higher fuel prices, higher revenues from wholesale sales, and an increase in profits from LNG trading.

In terms of ordinary income, loss widened by ¥5.3 billion to ¥5.9 billion, although there was an increase in total amount of electricity sales volume, higher revenues from the supply-demand adjustment market which was established in FY2021 and an increase in the operation of nuclear power plants. The loss of ordinary income is due to a negative turn in the effect of the time lag from the fuel cost adjustment system, which was caused by higher fuel prices. Last year it had a positive impact, whereas this year it turned to losses.

(Billion of Yen, %)

	FY2021	FY2020	Difference	Rate of Change
Sales	1,515.8	1,322.1	193.6	14.6
Ordinary Expenses	1,536.3	1,336.2	200.0	15.0
Ordinary Income	-5.9	-0.5	-5.3	—

[Power and Electricity Sales Businesses]

Power generation and retail business in Japan, etc

Sales : **598.3 billion of yen** (Increase by **7.0%** Compared with FY2020)
Ordinary Income : **7.1 billion of yen** (Decrease by **75.3%** Compared with FY2020)

Sales increased by 7.0% to ¥598.3 billion compared with FY2020, mainly due to higher revenues from wholesale sales as there was an increase in wholesale sales volume along with an increase in renewable energy purchases.

Ordinary income decreased by 75.3% to ¥7.1 billion, although there was an increase in sales.

The decrease was mainly due to an increase purchased power costs because of purchase amount from renewable energy and the supply-demand adjustment market which was established in FY2021.

(Billion of Yen, %)

	FY2021	FY2020	Difference	Rate of Change
Sales	598.3	559.2	39.0	7.0
Ordinary Expenses	592.5	530.7	61.7	11.6
Ordinary Income	7.1	29.1	-21.9	-75.3

[Transmission and Distribution Businesses]

Transmission and Distribution business in Kyushu, etc.

Sales : **198.6 billion of yen** (Increase by 10.1% Compared with FY2020)
Ordinary Income : **22.4 billion of yen** (Increase by 27.2% Compared with FY2020)

Sales increased by 10.1% to ¥198.6 billion compared with FY2020, due to higher natural gas and LNG sales prices. Ordinary income increased by 27.2% to ¥ 22.4 billion compared with FY2020.

(Billion of Yen, %)

	FY2021	FY2020	Difference	Rate of Change
Sales	198.6	180.4	18.1	10.1
Ordinary Expenses	188.2	176.8	11.4	6.5
Ordinary Income	22.4	17.6	4.8	27.2
(Share of profit of entities accounted for using the equity method) [Figures are included above]	(7.8)	(10.2)	(-2.3)	(-23.2)

[Other Energy Services Businesses]

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

Sales : **112.4 billion of yen** (Decrease by **0.4%** Compared with FY2020)
Ordinary Income : **6.1 billion of yen** (Decrease by **3.8%** Compared with FY2020)

Sales decreased by 0.4% to ¥112.4 billion compared with FY2020 due to a decrease in contracted information system development.

Ordinary Income decreased by 3.8% to ¥6.1 billion compared with FY2020 due to an increase in depreciation related to the equipment of optical broadband service business.

(Billion of Yen, %)

	FY2021	FY2020	Difference	Rate of Change
Sales	112.4	112.9	-0.5	-0.4
Ordinary Expenses	107.8	107.0	0.7	0.7
Ordinary Income	6.1	6.3	-0.2	-3.8
(Share of profit/loss of entities accounted for using the equity method) [Figures are included above]	(0.03)	(0.07)	(-0.03)	(-49.3)

[ICT Services Businesses]

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

Sales : **33.3 billion of yen** (Increase by **12.9%** Compared with FY2020)
Ordinary Income : **6.1 billion of yen** (Increase by **42.2%** Compared with FY2020)

Sales increased by 12.9% to ¥33.3 billion compared with FY2020 due to an increase in real estate revenues, mainly caused by the sale of all-electric condominiums.

Ordinary income increased by 42.2% to ¥6.1 billion compared with FY2020.

(Billion of Yen, %)

	FY2021	FY2020	Difference	Rate of Change
Sales	33.3	29.5	3.8	12.9
Ordinary Expenses	28.2	25.6	2.6	10.1
Ordinary Income	6.1	4.2	1.8	42.2
(Share of profit/loss of entities accounted for using the equity method) [Figures are included above]	(0.02)	(-0.23)	(0.25)	(-)

[Other Businesses]

Real estate business, Paid nursing home business, Office work outsourcing business, Personnel dispatch business, etc.

Total assets increased by ¥213.7 billion to ¥5,342.3 billion compared with the end of FY2020, due to an increase in other current assets, such as inventory assets, as well as an increase in fixed assets associated with the Countermeasure construction to improve the safety of nuclear power plants.

Liabilities increased by ¥218.9 billion to ¥4,666.0 billion compared with the end of FY2020, due to an increase in interest-bearing debt and accounts payable.

Equity decreased by ¥5.1 billion to ¥676.3 billion compared with the end of FY2020, despite an increase in net income attributable to owners of the parent. The decrease is caused by the payment of dividends.

As a result, equity ratio decreased by 0.6 points to 12.1% compared with the end of FY2020.

(Billion of Yen)

	Mar.31,2022	Mar.31,2021	Difference
Assets	5,342.3	5,128.5	213.7
Liabilities	4,666.0	4,447.0	218.9
(Interest-bearing Debt) [Figures are included above]	(3,638.0)	(3,522.6)	(115.4)
Equity	676.3	681.4	-5.1
Equity Ratio (%)	12.1	12.7	-0.6

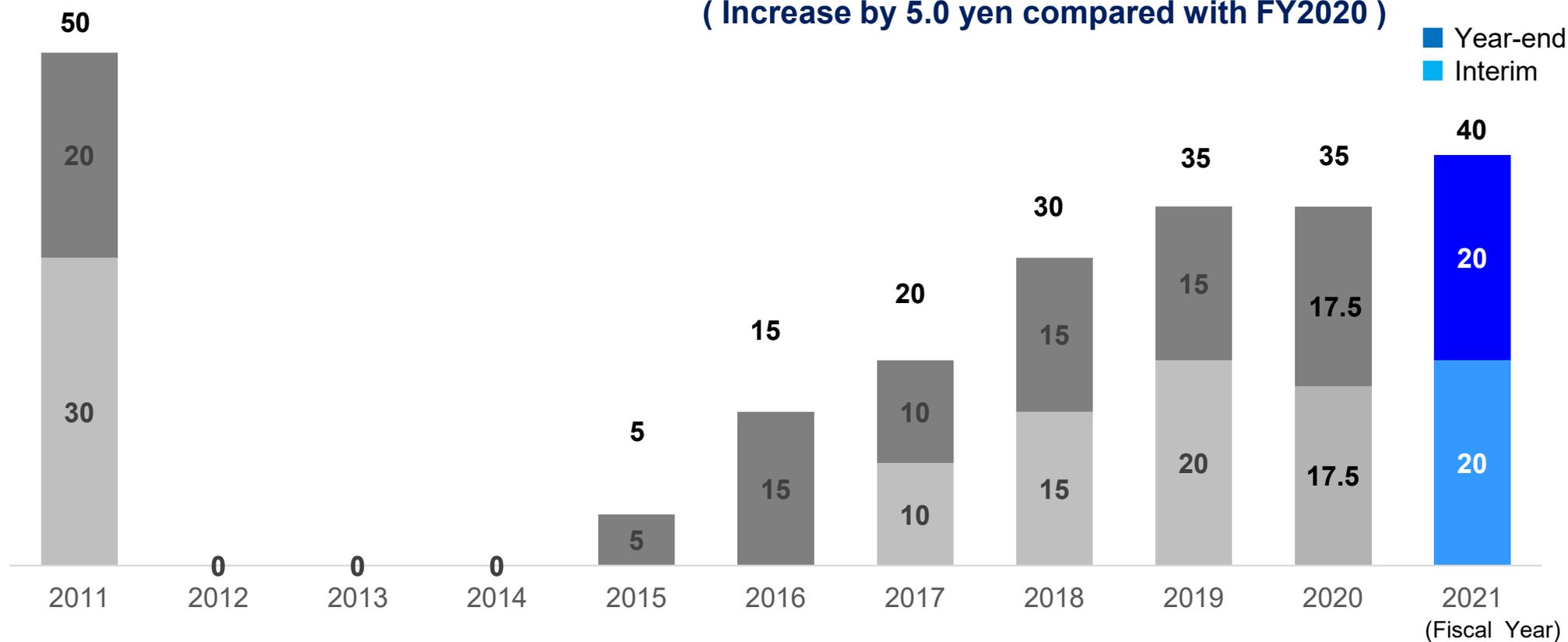
In terms of the year-end dividends for FY2021, based on a comprehensive analysis of operating forecasts and medium to long-term balance situation, financial and other factors, we plan to pay a dividend of ¥20 per common share.

As for the Class A preferred share, we plan to pay a dividend of a total amount of ¥1.05 billion (¥1,050,000 per share).

[Changes in a dividend per share (Common Stock)]

(Yen)

Total Dividend for FY2021 : 40 yen
 (Increase by 5.0 yen compared with FY2020)



Note: Year-end dividends for the FY2021 will be officially determined by the approval at the 98th Regular General Meeting of Stockholders to be held on June 28, 2022.

In terms of the Forecast of Consolidated Financial Results for FY2022, both Sales and Ordinary Income have not been decided yet because it is difficult to reasonably calculate the forecast values due to the extremely uncertain situation in Russia and Ukraine, which impacts fuel prices and other factors.

We will provide an update as soon as it is possible to make a sufficiently reliable forecast of Financial Results for FY2022.

In terms of the dividends for FY2022, both common shares and class A preferred shares have not been decided yet because there is the extremely uncertain situation in Russia and Ukraine, which impacts fuel prices and other factors.

We will continue to make efforts to maintain a certain level of dividends.

We will provide an update as soon as it is possible to make a sufficiently reliable forecast of the dividends for FY2022.

Appendix

Retail sales

(Billion of Yen,%)

	FY2021	FY2020	Difference	Rate of Change
Retail sales	1,228.1	1,138.6	89.4	7.9

Difference

1. Increase in electricity sales volume	64.5
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2. Unit price difference (Effect of fuel cost adjustments, etc.)	24.0
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Others

(Billion of Yen,%)

	FY2021	FY2020	Difference	Rate of Change
Others	154.6	122.2	32.4	26.5

Difference

1. Profits from LNG trading	27.2
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Wholesale sales

(Billion of Yen,%)

	FY2021	FY2020	Difference	Rate of Change
Wholesale sales	191.1	107.2	83.9	78.3

Difference

1. Sold power to other suppliers	81.8
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Fuel		(Billion of Yen,%)		
	FY2021	FY2020	Difference	Rate of Change
Fuel	261.2	198.0	63.2	31.9

Difference

1. CIF and exchange gains difference	100.0
2. Increase in revenues from retail sales and wholesale	15.0
3. Effect of operating nuclear power plants	-44.5

Purchased power		(Billion of Yen,%)		
	FY2021	FY2020	Difference	Rate of Change
Purchased power	417.6	275.5	142.1	51.6

Difference

1. Purchased power from other suppliers	140.7
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【Reference1】 All Japan CIF prices

	FY2021	FY2020	Difference
Coal (\$/t)	154	79	75
LNG (\$/t)	608	390	218
Crude oil (\$/b)	77	43	34

【Reference2】 Fuel Consumption

	FY2021	FY2020	Difference
Coal (ten thousand ton)	533	687	-154
LNG (ten thousand ton)	160	198	-38

【Reference3】 Water Flow Rate, Nuclear Power Utilization Rate

	FY2021	FY2020	Difference
Water Flow Rate (%)	87.8	95.8	-8.0
Nuclear Power Utilization Rate (%)	91.4	62.4	29.0

Maintenance

(Billion of Yen,%)

	FY2021	FY2020	Difference	Rate of Change
Maintenance	147.3	162.3	-15.0	-9.3

Difference

1. Nuclear	-23.2
2. Thermal	9.3

Others

(Billion of Yen,%)

	FY2021	FY2020	Difference	Rate of Change
Others	585.3	553.4	31.8	5.8

Difference FY2021 FY2020

1. Nuclear back-end	19.3	(73.5 ← 54.1)
2. Intra-Area Wheeling Service consignment charge	12.6	
3. Costs on retirement of non-current assets	4.9	
4. Labor	-10.0	(127.4 ← 137.5)

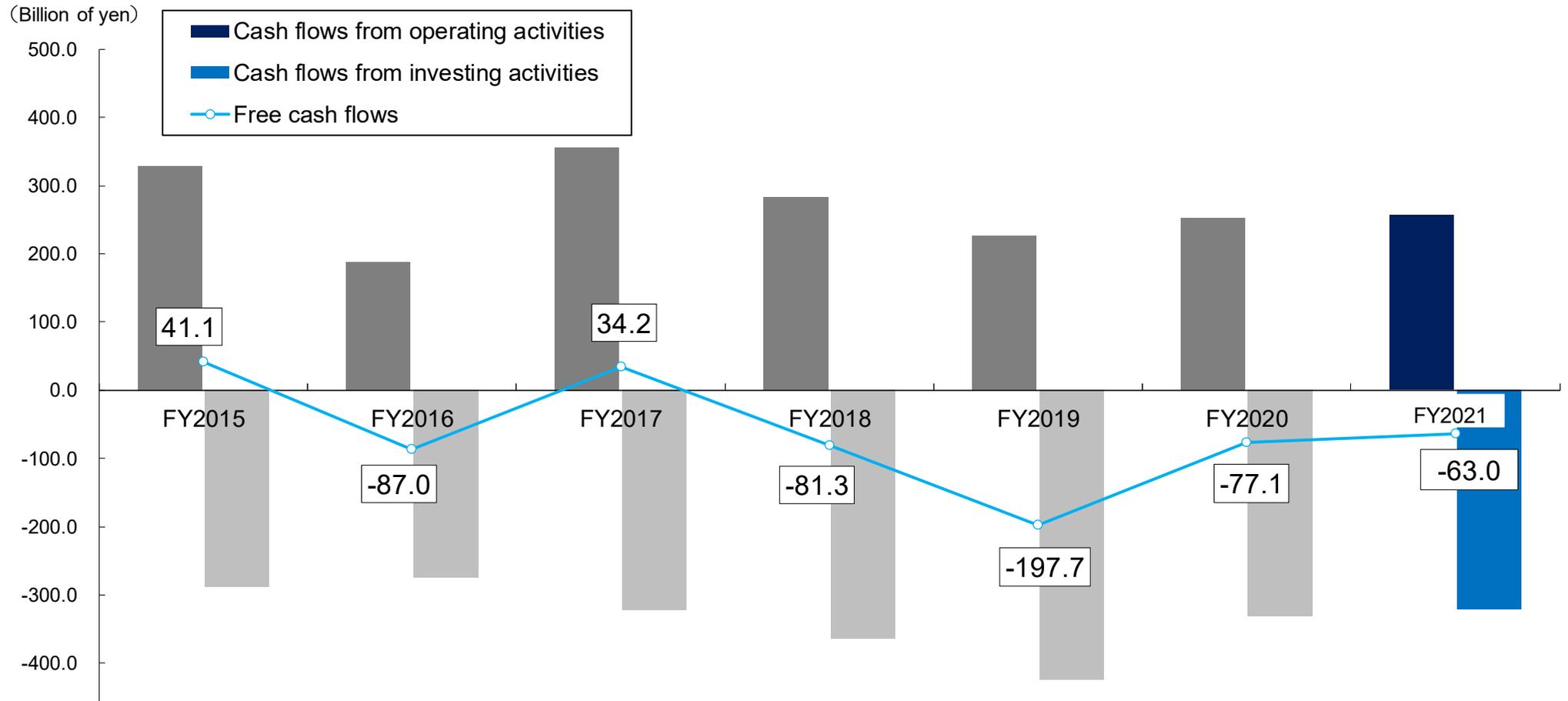
Depreciation

(Billion of Yen,%)

	FY2021	FY2020	Difference	Rate of Change
Depreciation	161.0	150.1	10.9	7.3

Difference

1. Nuclear	6.4
2. Administration	2.2



(Billion of yen)

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Cash flows from operating activities	329.4	188.0	355.9	283.0	226.8	253.4	257.8
Cash flows from investing activities	-288.3	-275.0	-321.7	-364.3	-424.6	-330.5	-320.8
Free cash flows	41.1	-87.0	34.2	-81.3	-197.7	-77.1	-63.0

For more information, please contact:

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