

Financial Results for The 1st Quarter of FY2021 (IR materials for investors)

July 30, 2021



Statements made in this overview of operations regarding Kyushu Electric Power's 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 (Increase), Ordinary Income (Decrease)

Consolidated Sales : **349.9** billion of yen (Increase by **4.7%** Compared with FY2020 1Q)

Consolidated Ordinary Income : **24.0** billion of yen (Decrease by **9.9%** Compared with FY2020 1Q)

Compared to FY2020 1Q, our ordinary income decreased because of the effect of time lag of fuel cost adjustments turned from profits in the same quarter of the previous year to losses, yet a decrease in fuel costs due to increased operation of nuclear power plants.

	(Billion of Yen,%)				FY2021 1Q Consolidated Ratio
	FY2021 1Q	FY2020 1Q	Difference	Rate of Change	
Ordinary Revenues	352.7	337.5	15.1	4.5	
Sales [Figures are included above]	349.9	334.1	15.8	4.7	(1.21)
Ordinary Expenses	328.6	310.7	17.8	5.7	
(Operating Income)	(30.4)	(31.1)	(-0.7)	(-2.3)	
Ordinary Income	24.0	26.7	-2.6	-9.9	(0.75)
Net Income attributable to owners of the parent	15.8	18.3	-2.5	-13.7	(0.58)

Note: Consolidated subsidiaries: 48 companies (2 company has been added)
Equity method companies: 40 companies (No change)

- We have applied the "Accounting Standard for Revenue Recognition" ,etc. from the beginning of the first quarter starting April 1st, 2021 (FY2021 1Q).
- 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 same quarter of the previous year (FY 2020 1Q) 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, Kyushu Electric Power applies retroactively as a general rule.

Amount of retroactive application impact (FY2020 1Q)

(Billion of Yen)

	After retroactive application	Before retroactive application	Difference	Explanations
Sales	334.1	496.1	-162.0	Renewable Energy Power Promotion Surcharge -43.7 Grant based on the Act on Purchase of Renewable Energy Sourced Electricity -117.8
Ordinary Income	26.7	26.7	—	
Opening retained earnings	276.0	276.9	-0.9	Amount of retroactive application impact before FY2019

Retail Electricity Sales volume increased by 4.8% to 17.9 billion kWh compared to FY2020 1Q, despite the lower temperatures in May and June compared to previous year.

The rise in sales volume was due to two 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.

In addition, Wholesale sales volume increased by 81.0% to 4.2 billion kWh.

As a result, the total volume of electricity sold increased by 13.8% to 22.1 billion kWh.

【Consolidated electricity sales volume】

(Billion kWh,%)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Retail (Kyuden Mirai Energy Co.,Inc. [Figures are included above])	17.9	17.1	* 0.8	4.8
Lighting	5.2	5.6	-0.4	-6.8
Power	12.7	11.5	1.2	10.5
Wholesale	4.2	2.3	1.9	81.0
Total	22.1	19.4	2.7	13.8

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).

* Impact of the COVID-19 around +0.5 billion kWh (-0.5 ← -1.0)

1 (1) Factor ② Generated and Received Electricity (Consolidated)

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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, and water pumping, etc. In terms of area supply and demand, we were able to deliver electricity in a stable manner through the operation of regulated power sources and the implementation of renewable energy output control based on the government rules.

【 Consolidated 】

(Billion kWh,%)

		FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Own facilities *1	Hydro (Water flow rate)	1.5 (97.9)	1.3 (91.4)	0.2 (6.5)	15.5
	Thermal	4.4	6.1	-1.7	-28.0
	Nuclear (Utilization rate) *2	9.0 (103.9)	6.1 (70.3)	2.9 (33.6)	48.0
	New Energy etc	0.3	0.3	—	20.3
	Subtotal	15.2	13.8	1.4	10.7
Interchange·Received Electricity from Other companies *3		8.7	7.3	1.4	20.2
(Hydro [Figures are included above])		(0.4)	(0.4)	(—)	(-2.7)
(New Energy etc. [Figures are included above])		(4.3)	(4.1)	(0.2)	(7.0)
For pumping etc		-0.8	-0.6	-0.2	33.4
T o t a l		23.2	20.4	2.8	13.4

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 power lost, etc.

*1 Own facilities' generation means transmission-end number. *2 The utilization rate may exceed 100% due to constant rated heat output operation.

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

(Reference) Ratio of Generated and Received Electricity

(%)

	FY2021 1Q	FY2020 1Q	Difference
Nuclear Power	39.0	29.9	9.1
Renewable Energy *	26.0	27.5	-1.5

Note1: Some electricity (including FIT electricity) that does not use non-fossil certificates has no environmental value.

* "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.

Crude Oil CIF Price and Exchange Rate

	FY2021 1Q	FY2020 1Q	Difference
Crude Oil CIF Price	67\$/b	32\$/b	35\$/b
Exchange Rate	110¥/\$	108¥/\$	2¥/\$

1 (2) Ordinary Revenues (Consolidated)

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Sales increased by 4.7% to ¥349.9 billion and ordinary revenues increased by 4.5% to ¥352.7 billion, mainly due to an increase in Wholesale and Consignment revenue.

Although retail electricity sales volume increased owing to group-wide sales activities, retail sales revenue decreased because of the effects of fuel cost adjustments.

(Billion of Yen,%)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change	Explanations
Operating Revenues (Sales)	349.9	334.1	15.8	4.7	Japanese electric power businesses 15.1
Other Revenues	2.7	3.3	-0.6	-20.1	
(Share of profit of entities accounted for using the equity method) [Figures are included above]	(0.6)	(1.4)	(-0.8)	-56.6	
Ordinary Revenues	352.7	337.5	15.1	4.5	Japanese electric power businesses 16.0

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

Retail	258.0	266.0	-8.0	Increase in electricity sales volume 11.5 Unit price difference(Effect of fuel cost adjustments etc) -19.5
Wholesale	30.0	11.0	19.0	Sold power to other suppliers 17.9
Other	25.2	20.2	5.0	Consignment revenue 2.7
(Sales)	(311.7)	(296.6)	(15.1)	
Ordinary Revenues	313.4	297.3	16.0	

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.) (Elimination of internal transactions).

1 (3) Ordinary Expenses (Consolidated)

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Ordinary expenses increased by 5.7% to ¥328.6 billion, due to an increase in purchased power costs and nuclear back-end costs, despite a decrease in fuel costs resulting from higher capacity utilization at nuclear power plants.

(Billion of Yen,%)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change	Explanations
Operating Expenses	319.5	302.9	16.5	5.5	Japanese electric power businesses 17.7
Other Expenses	9.0	7.8	1.2	16.0	
Ordinary Expenses	328.6	310.7	17.8	5.7	Japanese electric power businesses 19.5

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

Labor	32.0	34.0	-1.9		
Fuel	38.1	40.7	-2.5		Effect of operating nuclear power stations -13.5 * Thermal power generation composition difference 6.5 Increase in retail · wholesale 4.5 CIF and exchange gains difference 2.0
Purchased power from other utilities and other suppliers	55.7	41.2	14.4		Purchased power from other suppliers 13.8
Maintenance	29.9	31.5	-1.6		
Depreciation	39.8	35.6	4.1		Nuclear 2.6 Administration 0.8
Interest	5.5	5.5	—		
Nuclear back—end	19.5	13.5	5.9		Effect of operating nuclear power stations 5.5 *
Other	74.1	72.9	1.1		
Ordinary Expenses	294.9	275.3	19.5		

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.) (Elimination of internal transactions).

* Effect of operating nuclear power stations (fuel costs + nuclear back-end costs) -8.0

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

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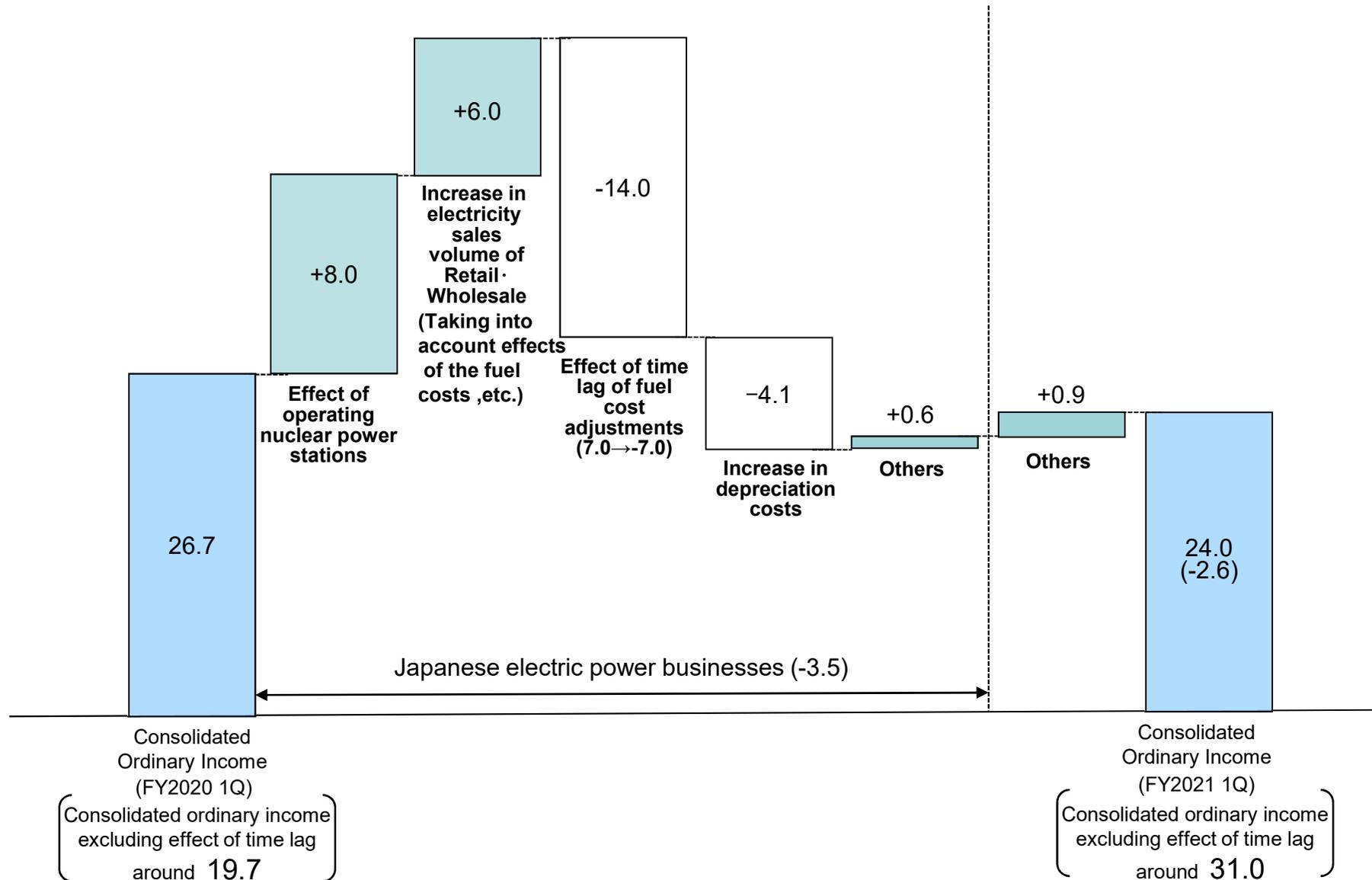
As a result, both ordinary income and net income attributable to owners of the parent decreased from FY2020 1Q. Ordinary income amounted to ¥24.0 billion and net income attributable to owners of the parent amounted to ¥15.8 billion.

(Billion of Yen,%)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Ordinary Income	24.0	26.7	* -2.6	-9.9
Provision for Reserve for Fluctuation in Water Levels	—	-0.1	0.1	-83.2
Income Before Income Taxes	24.0	26.9	-2.8	-10.4
Income Taxes	7.8	8.0	-0.2	-2.6
Net Income Attributable to Non-controlling Interests	0.4	0.5	—	-17.6
Net Income Attributable to Owners of the Parent	15.8	18.3	-2.5	-13.7

* Impact of the COVID-19 around +6.0 billion yen (-4.0 ← -10.0)

(Billion of Yen)

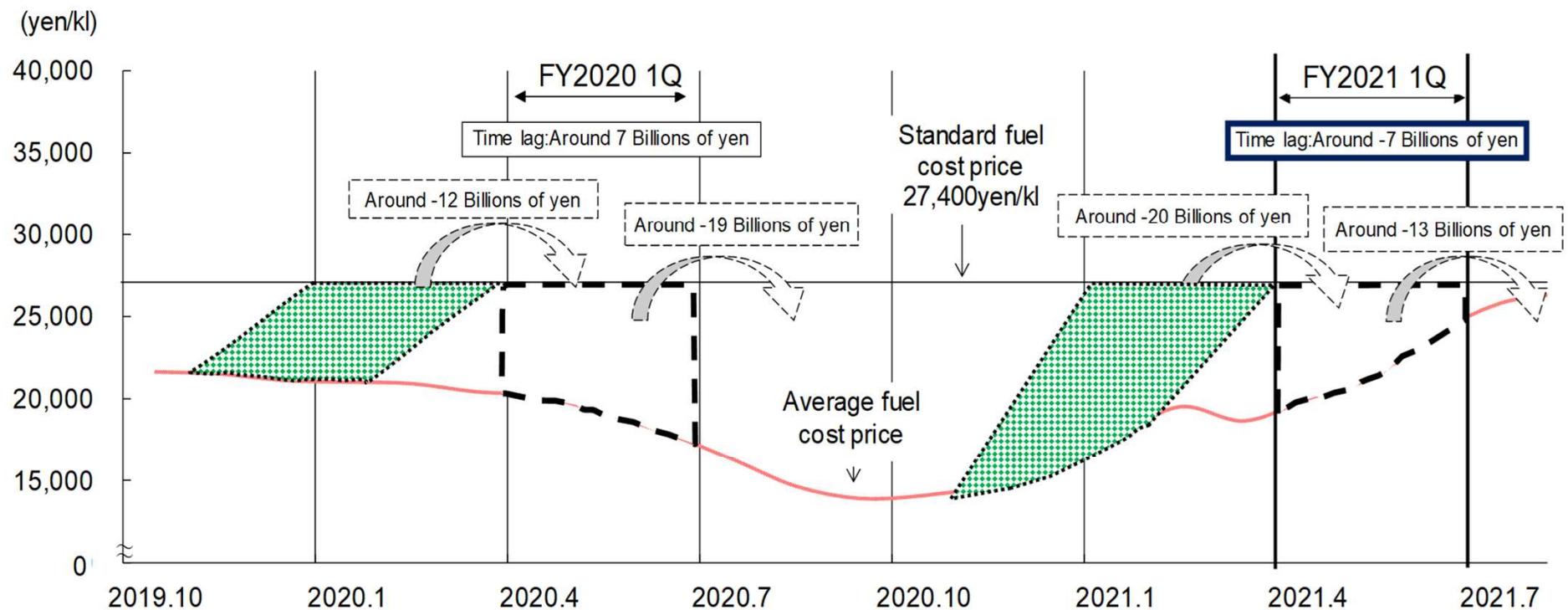


With regard to the effect of fuel price from the second half of FY2020,

- Part of the fuel prices in the latter half of the FY2020, which were lower than the standard fuel price, were reflected in the decrease of retail sales in the 1Q of the FY2021 [around -20 billion yen]

- Part of the fuel prices for the 1Q of FY 2021 , which were lower than the standard fuel price, were not reflected in the decrease of retail sales in the 1Q of FY2021 and were carried over after the 1Q of the FY2021 [around -13 billion]

As a result of this time lag of fuel cost adjustments, revenue and expenditure deteriorated [around -7 billion yen] (The 1Q of the FY2020 : around -14 billion yen)



(Billion of Yen)

			FY2021 1Q	FY2020 1Q	Difference	
Energy services businesses	Japanese electric power businesses	Power and Retail businesses	Sales	(280.1) 308.6	(272.3) 292.4	(7.8) 16.1
			Ordinary Income/Loss	15.3	23.0	-7.6
		Transmission and Distribution businesses	Sales	(30.9) 122.8	(23.4) 113.1	(7.4) 9.7
			Ordinary Income/Loss	2.6	-1.0	3.6
		Inter-segment transactions eliminated	Sales	-119.6	-108.9	-10.6
			Ordinary Income/Loss	0.4	—	0.4
	Total		Sales	(311.0) 311.7	(295.7) 296.6	(15.3) 15.1
			Ordinary Income/Loss	18.4	22.0	-3.5
	Other energy services businesses		Sales	(16.0) 38.3	(16.7) 35.8	(-0.6) 2.4
			Ordinary Income/Loss	2.6	1.9	0.7
(Overseas businesses) [Figures are included above]			(0.8)	(0.3)	(0.4)	
ICT services businesses		Sales	(19.5) 25.1	(18.7) 24.3	(0.8) 0.8	
		Ordinary Income/Loss	1.3	1.4	—	
Other businesses		Sales	(3.3) 7.2	(2.9) 6.7	(0.3) 0.5	
		Ordinary Income/Loss	1.4	1.3	0.1	
Inter-segment transactions eliminated		Sales	-32.5	-29.4	-3.1	
		Ordinary Income/Loss	—	—	—	
Total		Sales	349.9	334.1	15.8	
		Ordinary Income/Loss	24.0	26.7	-2.6	

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

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

Sales : **308.6 billion of yen** (Increase by **5.5%** Compared with FY2020 1Q)
Ordinary Income : **15.3 billion of yen** (Decrease by **33.2%** Compared with FY2020 1Q)

Sales increased by 5.5% to ¥308.6 billion compared to FY2020 1Q, due to an increase in wholesale revenues.

Although retail electricity sales volume increased due to group-wide sales activities, retail sales revenue decreased because of the impact of fuel cost adjustments.

Ordinary income decreased by 33.2% to ¥ 15.3 billion, due to the disadvantageous impact of the time-lag, inherent to the fuel cost adjustments system. This year it resulted in losses, whereas last year it pushed up profits in the first quarter.

Lower fuel costs, caused by a higher capacity utilization at nuclear power plants, could not offset the decrease in income.

(Billion of Yen, %)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Sales	308.6	292.4	16.1	5.5
Ordinary Expenses	296.6	272.7	23.9	8.8
Ordinary Income	15.3	23.0	-7.6	-33.2

[Power and Retail]

Power generation and retail business in Japan, etc

Sales : **122.8 billion of yen** (Increase by **8.6%** Compared with FY2020 1Q)
Ordinary Income : **2.6 billion of yen** (Increase)

Sales increased by 8.6% to ¥122.8 billion compared to FY2020 1Q, mainly due to an increase in Wholesale, as more electricity was sold to others, along with an increase in renewable energy purchases and an increase in consignment revenue.

Being faced with a loss of ¥1 billion in FY2020 1Q, ordinary income has now improved to a profit of ¥2.6 billion, due to an increase in sales and a decrease in expenses such as consignment costs. Although there was an increase in purchased electricity costs, due to the purchase costs from renewable energy and procurement from the supply-demand adjustment market.

(Billion of Yen, %)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Sales	122.8	113.1	9.7	8.6
Ordinary Expenses	120.9	114.2	6.6	5.8
Ordinary Income	2.6	-1.0	3.6	—

[Transmission and Distribution]

Transmission and Distribution business in Kyushu, etc.

Sales : **38.3 billion of yen** (Increase by **6.8%** Compared with FY2020 1Q)
Ordinary Income : **2.6 billion of yen** (Increase by **39.2%** Compared with FY2020 1Q)

Sales increased by 6.8% to ¥38.3 billion compared to FY2020 1Q, due to an increase in LNG sales in overseas LNG project.

Ordinary income increased by 39.2% to ¥2.6 billion compared to FY2020 1Q.

(Billion of Yen, %)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Sales	38.3	35.8	2.4	6.8
Ordinary Expenses	36.9	36.8	—	0.3
Ordinary Income	2.6	1.9	0.7	39.2
(Share of profit of entities accounted for using the equity method) [Figures are included above]	(0.8)	(1.6)	(-0.7)	(-48.9)

[Other Energy Services Businesses]

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

Sales : **25.1 billion of yen** (Increase by **3.4%** Compared with FY2020 1Q)
Ordinary Income : **1.3 billion of yen** (Decrease by **1.4%** Compared with FY2020 1Q)

Sales increased by 3.4% to ¥25.1 billion compared to FY2020 1Q due to an increase in higher sales of optical broadband and smartphone services.

Ordinary Income was ¥1.3 billion, about the same as FY2020 1Q.

(Billion of Yen, %)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Sales	25.1	24.3	0.8	3.4
Ordinary Expenses	23.8	22.9	0.8	3.7
Ordinary Income	1.3	1.4	—	-1.4
(Share of profit/loss of entities accounted for using the equity method) [Figures are included above]	(-0.06)	(-0.05)	(—)	(—)

[ICT Services Businesses]

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

Sales : **7.2 billion of yen** (Increase by **8.1%** Compared with FY2020 1Q)
Ordinary Income : **1.4 billion of yen** (Increase by **10.8%** Compared with FY2020 1Q)

Sales increased by 8.1% to ¥7.2 billion compared to FY2020 1Q, due to an increase in real estate sales.
 Ordinary income increased by 10.8% to ¥1.4 billion.

(Billion of Yen, %)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Sales	7.2	6.7	0.5	8.1
Ordinary Expenses	5.7	5.6	0.1	2.9
Ordinary Income	1.4	1.3	0.1	10.8
(Share of loss/profit of entities accounted for using the equity method) [Figures are included above]	(-0.06)	(-0.04)	(-0.01)	(—)

[Other Businesses]

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

Total assets increased by ¥15.0 billion to ¥5,143.5 billion compared to the end of FY2020, mainly due to an increase in fixed assets resulting from construction of nuclear safety improvement measures.

Liabilities increased by ¥2.9 billion to ¥4,450.0 billion compared to the end of FY2020 because of an increase in interest-bearing debt, despite a decrease in other current liabilities such as unpaid construction expenses.

Equity increased by ¥12.0 billion to ¥693.4 billion compared to the end of FY2020 due to Net Income Attributable to Owners of the Parent, despite the payment of dividends. As a result, shareholders' equity ratio is 12.9%.

(Billion of Yen)

	Jun.30,2021	Mar.31,2021	Difference
Assets	5,143.5	5,128.5	15.0
Liabilities	4,450.0	4,447.0	2.9
(Interest-bearing Debt) [Figures are included above]	(3,623.3)	(3,522.6)	(100.6)
Equity	693.4	681.4	12.0
Equity Ratio (%)	12.9	12.7	0.2

Forecast of sales and ordinary income remain the same as previously announced (April 2021)

Consolidated Sales : 1,510 billion of yen

Consolidated Ordinary Income : 70 billion of yen

(Billion of Yen, %)

	FY2021	FY2020	Difference	Rate of Change
Sales	1,510.0	1,521.9	-11.9	-0.8
Operating Income	100.0	76.8	23.2	30.0
Ordinary Income	70.0	55.1	* 14.9	26.9
Net Income attributable to owners of the parent	45.0	31.8	13.2	41.4

Note :“Accounting Standard for Revenue Recognition” etc., have been applied since the beginning of the FY2021 1Q. Under this new standard, the "Renewable Energy Power Promotion Surcharge" and "Grant based on the Act on Purchase of Renewables", 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.

Along with this, the change in accounting policy is applied retroactively, so that the rate of increase / decrease compared to the previous year, the rate of increase / decrease compared to the actual value of the previous year is visible.

* Impact of COVID-19 around +11.0 billion yen (-10.0 ← -21.0)

(Reference) Key Factors

	FY2021	FY2020	Difference
Retail	76.6 billion kWh	75.2 billion kWh	* 1.4 billion kWh
Wholesale	12.4 billion kWh	10.7 billion kWh	1.7 billion kWh
Total	89.0 billion kWh	85.8 billion kWh	3.2 billion kWh
Crude Oil CIF Price	60\$/b	43\$/b	17\$/b
Exchange Rate	110¥/\$	106¥/\$	4¥/\$
Nuclear [transmission-end number] (Utilization rate)	31.5 billion kWh (90.5%)	21.7 billion kWh (62.4%)	9.8 billion kWh (28.1%)

Note1: Key Factors are posted with reference to those announced on April 30, 2021.

Note2: Electricity sales volume 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).

* Impact of the COVID-19 around +1.0 billion kWh (-1.0← -2.0)

As for the dividends for the FY2021, there is no change to the previous forecast. 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 ¥40 per common share (both interim and year-end dividend of ¥20).

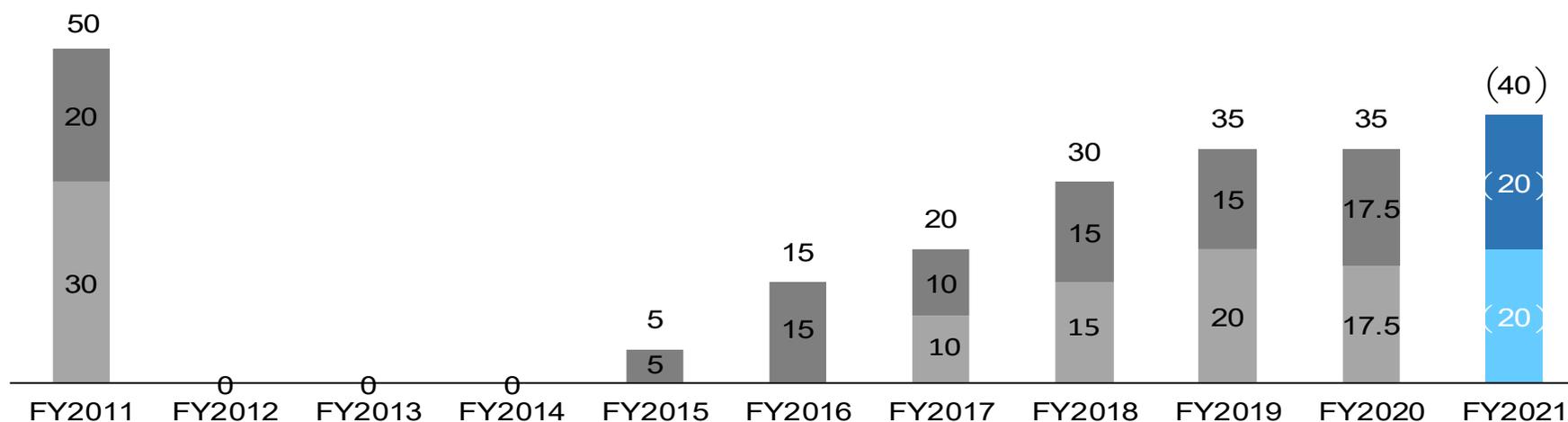
As for the class A preferred share, we plan to pay a dividend of a total amount of ¥2.1 billion.

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

(Unit : Yen)

Total Dividend for FY2021 : 40 yen
 (Increase by 5 yen compared to FY2020)

■ Year-end
 ■ Interim



Note: The number with () for the FY 2021 is a forecast.

(Reference) Data
〔Japanese electric power businesses〕

Revenues from retail sales

(Billion of Yen,%)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Retail sales	258.0	266.0	-8.0	-3.0

Difference

1. Increase in electricity sales volume 11.5

2. Unit price difference (Effect of fuel cost adjustments etc.) -19.5

Others

(Billion of Yen,%)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Others	25.2	20.2	5.0	24.9

Difference

1. Consignment revenue 2.7

Revenues from wholesale sales

(Billion of Yen,%)

	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Wholesale sales	30.0	11.0	19.0	172.5

Difference

1. Sold power to other suppliers 17.9

Expenses for Fuel and Purchased power

Fuel		(Billion of Yen,%)		
	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Fuel	38.1	40.7	-2.5	-6.3
Difference		Difference		
1. Effect of operating nuclear power stations	-13.5	3. Increase in revenues from retail sales and wholesale sales	4.5	
2. Thermal power generation composition difference	6.5	4. CIF and exchange gains difference	2.0	

Purchased power		(Billion of Yen,%)		
	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Purchased power	55.7	41.2	14.4	35.1
Difference		Difference		
1. Purchased power from other suppliers	13.8			

【Reference1】 All Japan CIF prices

	FY2021 1Q	FY2020 1Q	Difference
Coal (\$/t)	102	82	19
LNG (\$/t)	417	462	-44
Crude oil (\$/b)	67	32	35

【Reference2】 Fuel consumption

	FY2021 1Q	FY2020 1Q	Difference
Coal (ten thousand ton)	59	151	-93
LNG (ten thousand ton)	39	29	10

【Reference3】 Water Flow Rate, Nuclear Power Utilization Rate

	FY2021 1Q	FY2020 1Q	Difference
Water Flow Rate (%)	97.9	91.4	6.5
Nuclear Power Utilization Rate* (%)	103.9	70.3	33.6

* The utilization rate may exceed 100% due to constant rated heat output operation.

Expenses for Maintenance , Depreciation and Others

Maintenance		(Billion of Yen,%)		
	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Maintenance	29.9	31.5	-1.6	-5.3

Others		(Billion of Yen,%)		
	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Others	131.2	126.1	5.1	4.1

	Difference	FY2021 1Q	FY2020 1Q
1. Nuclear back-end	5.9	(19.5	← 13.5)
2. Labor	-1.9	(32.0	← 34.0)

Depreciation		(Billion of Yen,%)		
	FY2021 1Q	FY2020 1Q	Difference	Rate of Change
Depreciation	39.8	35.6	4.1	11.7

	Difference
1. Nuclear	2.6
2. Administration	0.8

For more information, please contact:

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