Financial Data Book 2025

For the fiscal year ended March 31, 2025

KYUSHU ELECTRIC POWER CO.,INC.

KYUDEN GROUP

Date of issue June 2025

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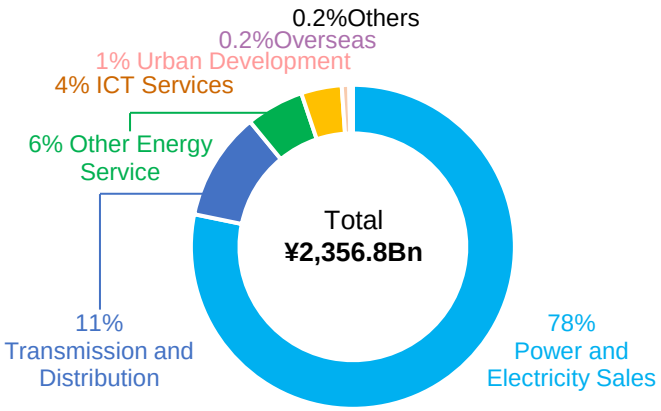
Note：Each year in this Financial Data Book shows the data of the Fiscal Year started April 1.
FY2024 dates from April 1, 2024 to March 31, 2025.

Overview of the Kyuden Group

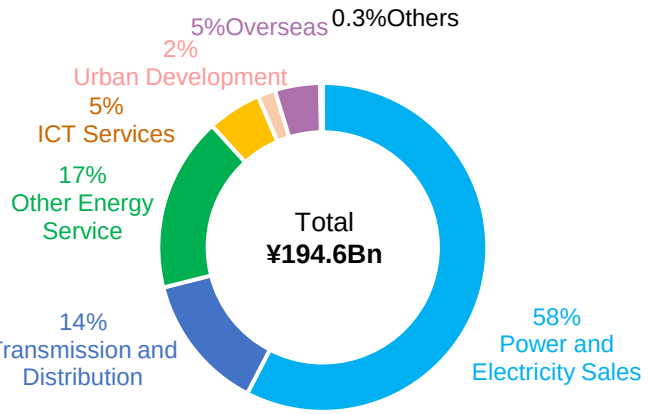
Overview of Kyushu Electric Power as of March 31, 2025

- Company Name:
  Kyushu Electric Power Company, Incorporated
- Date of Establishment: May 1, 1951
- Paid-in Capital: ¥237.3 Bn
- Number of Employees:
  - Non-consolidated: 4,446
  - Consolidated: 21,173

Consolidated Operating Revenue in FY2024 *1



Consolidated Ordinary Income in FY2024 *2



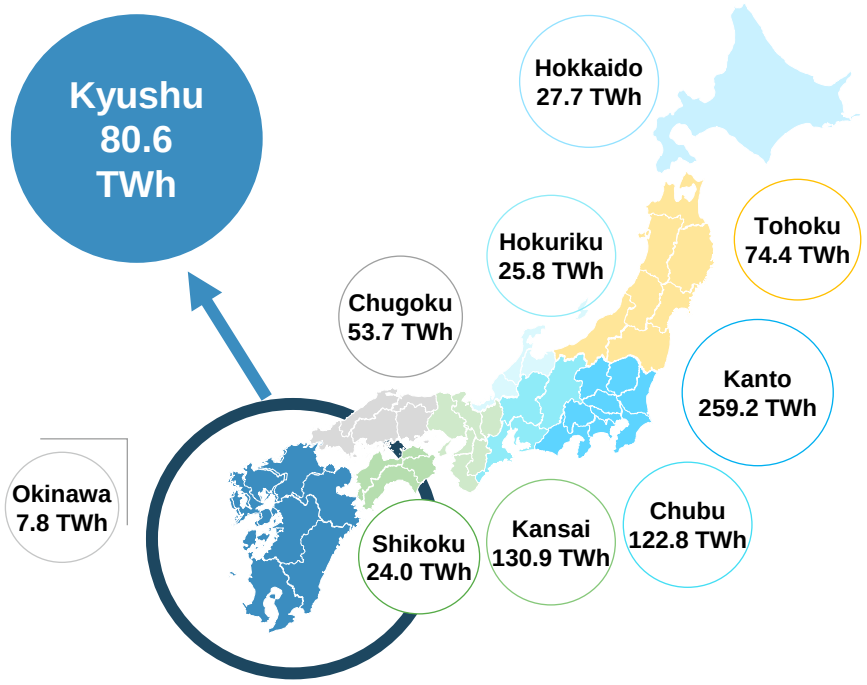
Business Segment

Power and Electricity Sales Business	Power generation and retail business in Japan, etc.
Transmission and Distribution Business	Transmission and Distribution business within the Kyushu area, etc.
Other Energy Services Business	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.
ICT Services Business	Data communications business, Optical broadband service business, Telecommunications construction and maintenance business, Developments for information system business, Data centers business, etc.
Urban Development Business	Urban development business, Real estate business, Public-private partnership, etc.
Overseas Business	Overseas Power generation business, Transmission and Distribution businesses, etc.
Others	the fee-based nursing home business, outsourcing office work business and temporary staffing business, etc.

Note 1: Segment shares are calculated based on external revenue, excluding intercompany revenue
Note 2: Segment shares are calculated using figures prior to elimination of transactions among segments

Reference: Our main service area - About Kyushu

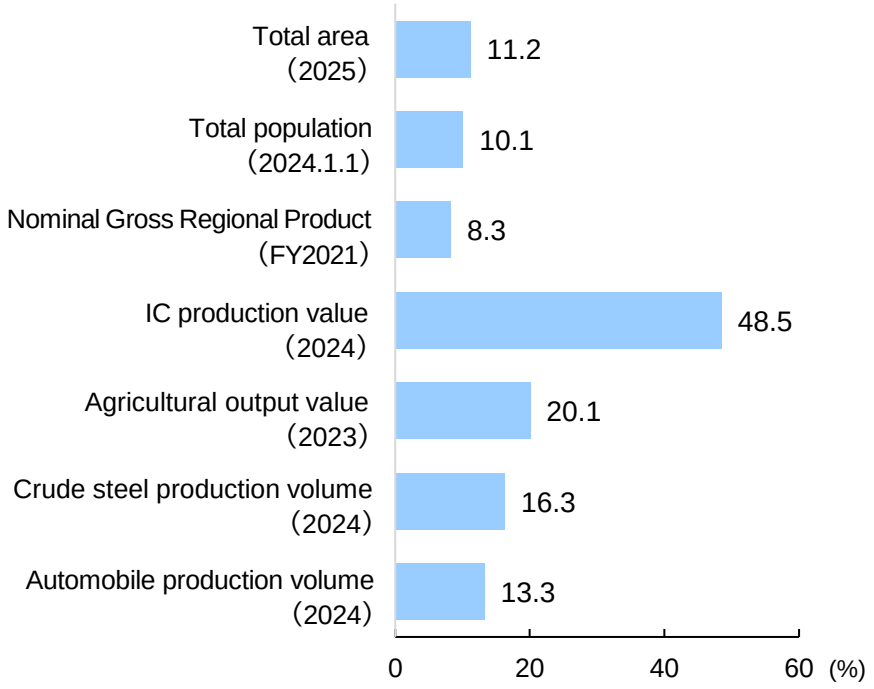
Electricity demand per region in Japan (FY2024)



Nationwide: 807.0 TWh

Source: "Demand assumptions for the entire country and by supply area in FY2025" by Organization for Cross-regional Coordination of Transmission Operators, JAPAN (OCCTO). Each figure indicates the demand side and is an estimate.

Kyushu's share compared to Japan overall

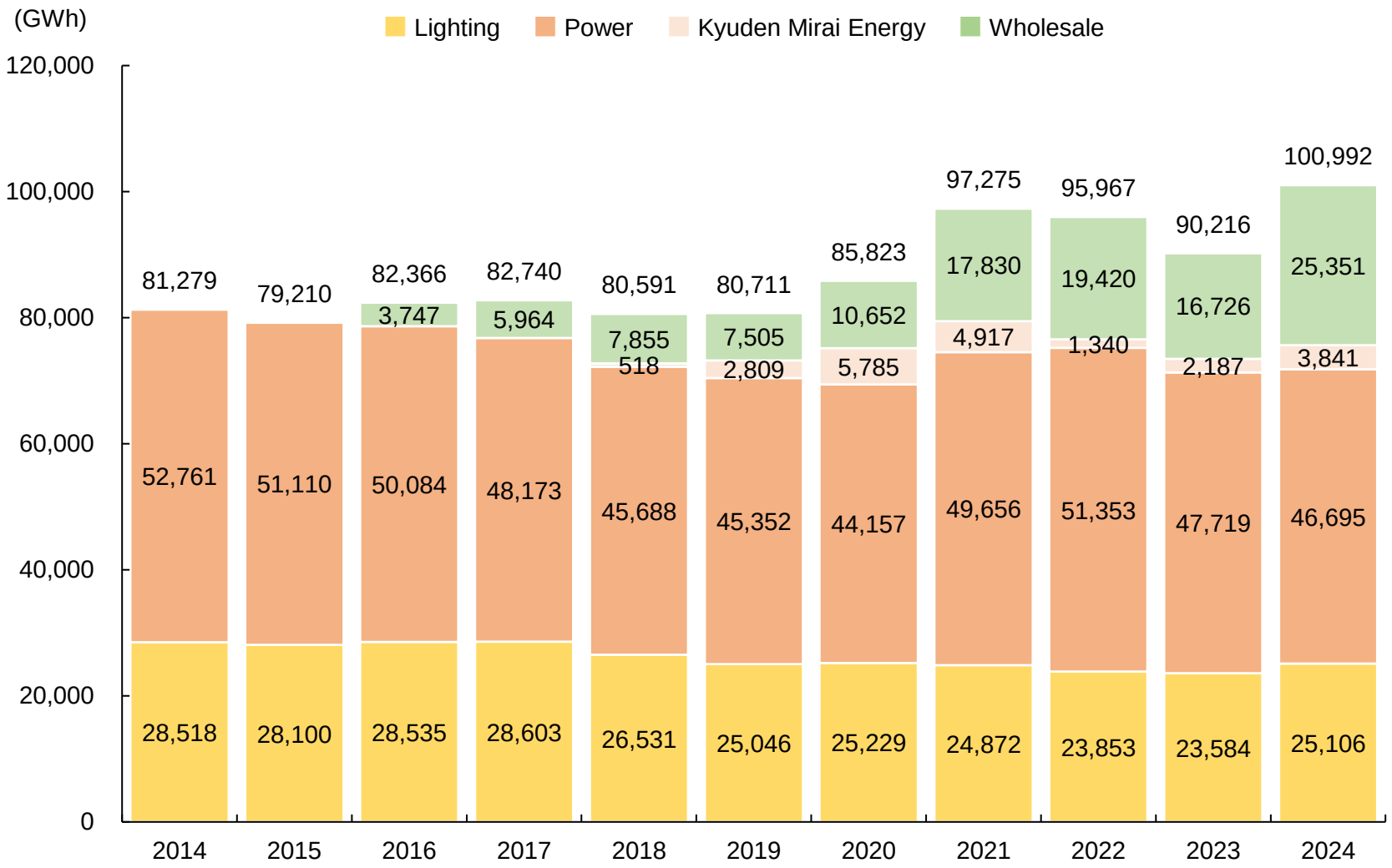


◆ Overview of Kyushu

Area:	42,230 km^2
Population:	Over 12 million
GDP:	USD 420 billion

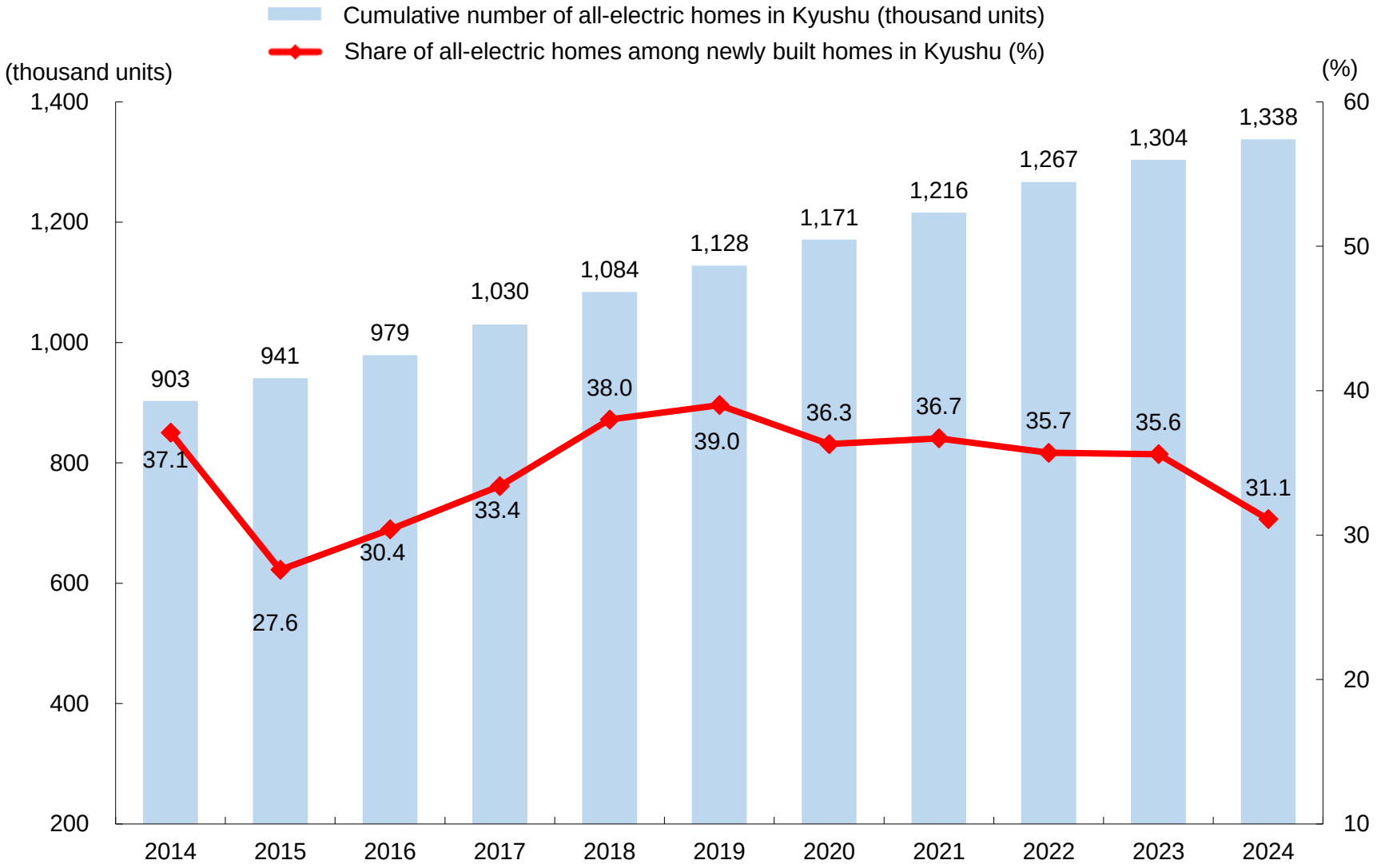
Source: Kyushu Bureau of Economy, Trade and Industry, Ministry of Economy "Current Status of the Kyushu Economy (2024 Edition)"

Electricity Sales

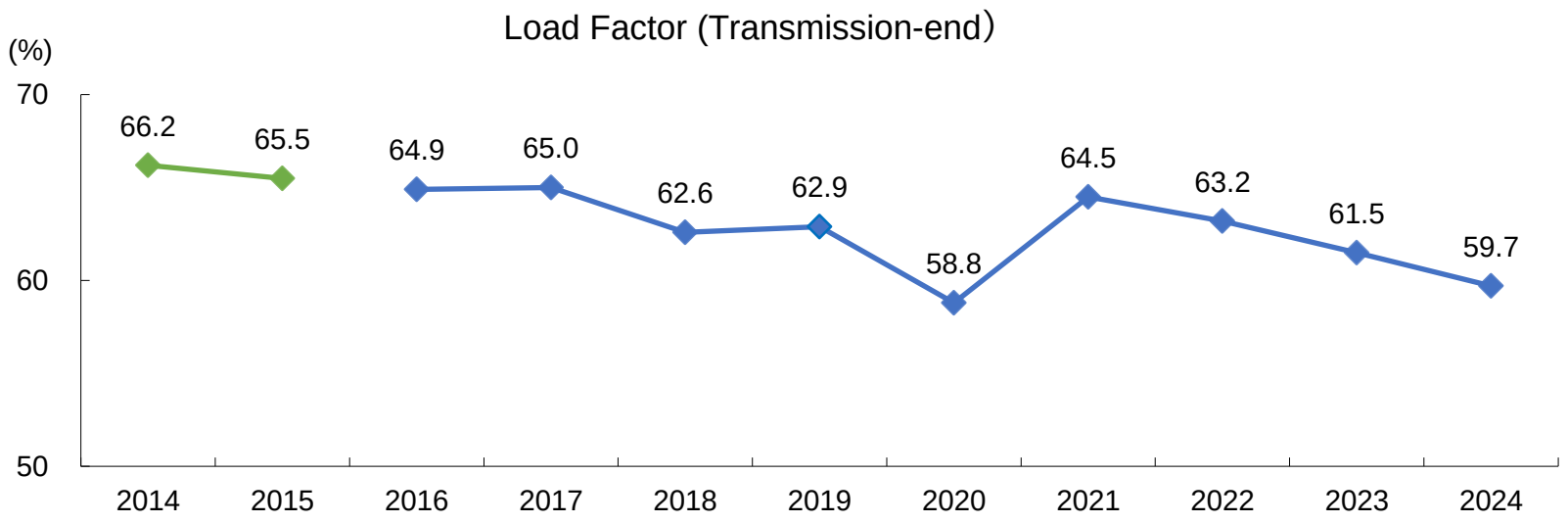


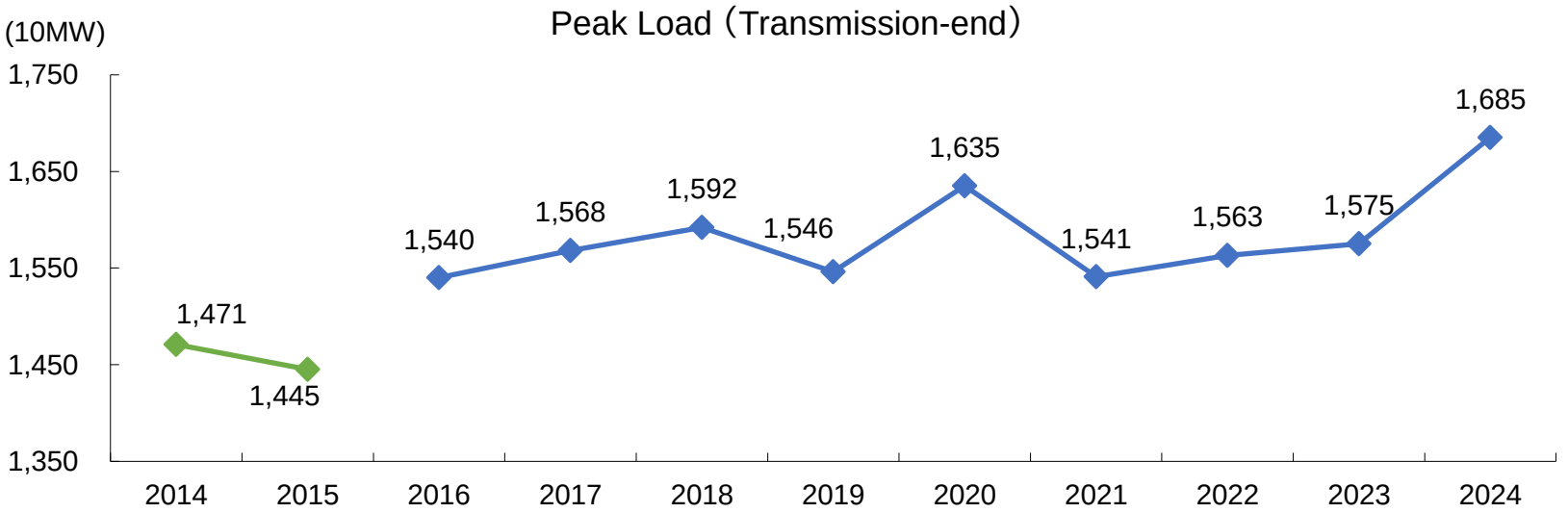
Note 1: The figures before 2015 indicate the retail electricity sales volume .The figures after 2016 indicate the retail electricity sales volume and the wholesale electricity sales volume.
Note 2: For the retail electricity sales volume, the figures before 2017 indicate the electricity volume of Kyushu Electric Power, the figures after 2018 indicate the electricity sales volume of Kyushu Electric Power, Kyuden Mirai Energy and Kyushu Electric Power Transmission and Distribution. (The figures of Kyuden Mirai Energy are listed separately, and the figures of Kyushu Electric Power Transmission and Distribution which was spun off in April 2020 are included in “Lighting” and “Power” with Kyushu Electric Power.)

All-electric Homes



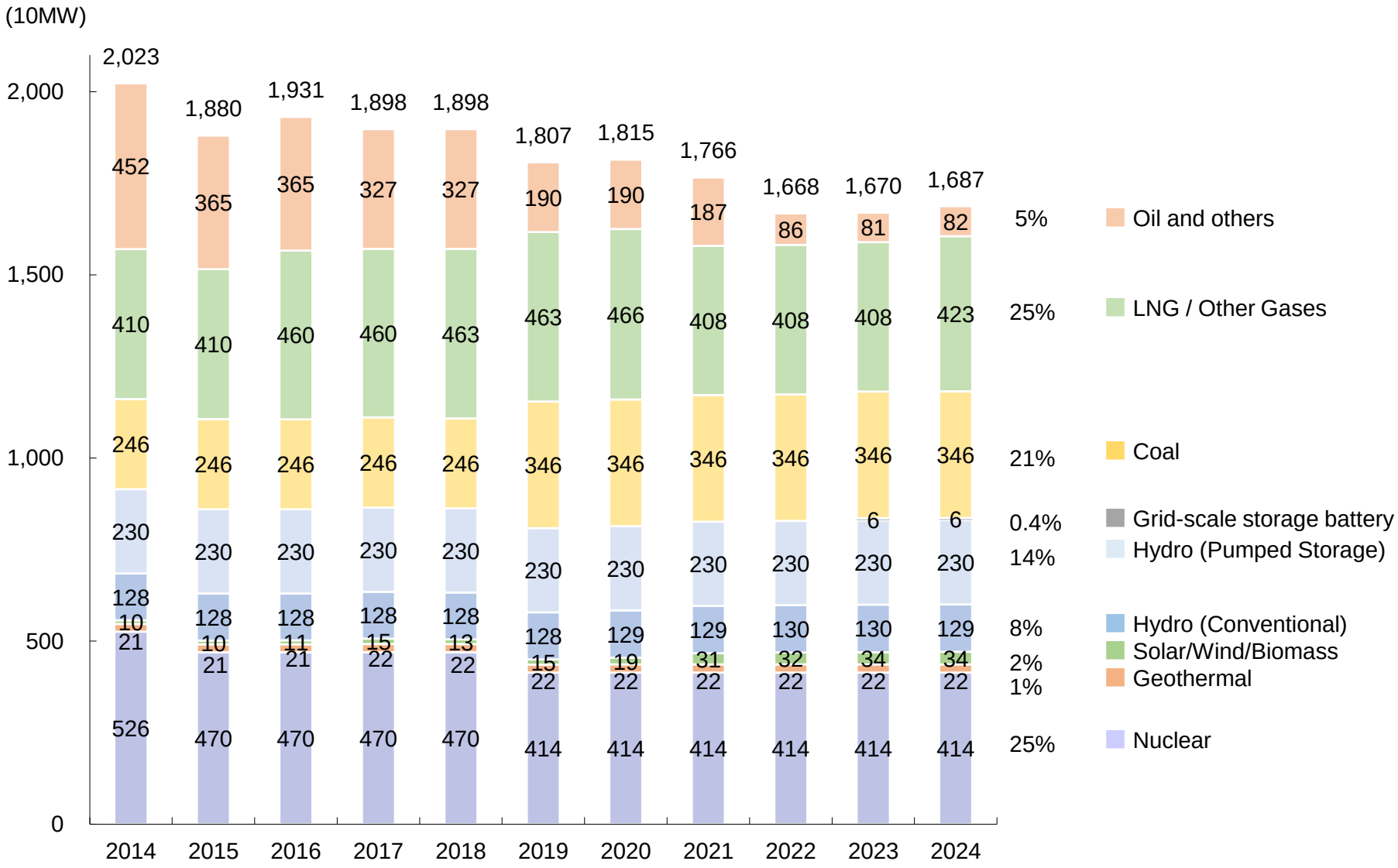
Load Factor, Peak Load





Note 1: Peak Load shows the average power of top three days during summer.
Note 2: Figures are on internal supply and demand basis till 2015, on the Kyushu area basis from 2016.

Capacity by Energy Source



Note 1: Up to 2017, figures represent the total generation capacity of Kyushu Electric Power, Kyushu Electric Power Transmission and Distribution, and Kyuden Mirai Energy. From 2018 onward, figures represent domestic generation capacity of the Kyuden Group based on equity share.
Note 2: “Other gases” was included under “Oil and others” until 2014.
Note 3: Following the revision of the Electricity Business Act (effective April 2023), grid storage batteries are now classified under generation assets and have been included from 2023.

Electricity Generated and Purchased

(GWh)

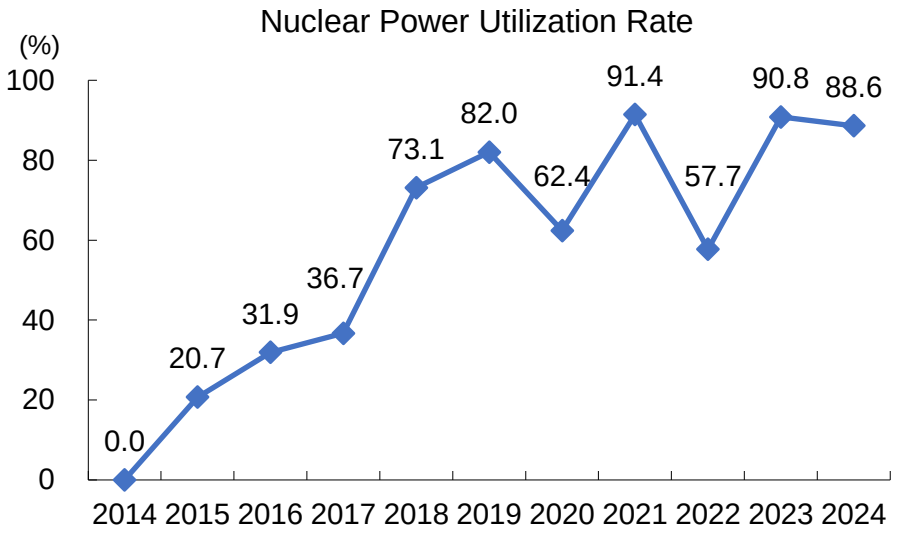
FY			2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Own facilities	Hydro		4,121	4,804	4,788	4,653	5,099	4,810	4,730	4,541	4,417	4,439	4,840
	Thermal	LNG	30,533	24,702	26,047	24,115	12,355	6,981	13,365	10,543	14,304	10,522	9,117
		Coal	17,554	16,293	17,032	16,147	13,248	18,026	18,345	14,502	20,319	14,250	14,308
		Oil etc.	10,935	6,513	2,536	2,998	928	884	887	889	883	872	923
		Total	59,022	47,508	45,615	43,260	26,531	25,891	32,597	25,935	35,506	25,644	24,348
	Nuclear		0	8,632	12,455	14,339	28,812	28,667	21,676	31,852	20,077	31,689	30,822
	New energy		1,299	1,309	1,133	1,092	1,038	1,170	1,189	1,323	1,330	1,400	1,442
	Total		64,442	62,253	63,991	63,344	61,480	60,538	60,193	63,651	61,330	63,171	61,452
Interchange・Received Electricity from Other companies	Hydro		1,766	1,944	1,757	1,657	1,516	1,453	1,354	1,282	1,536	1,636	1,654
	New energy		5,037	7,081	8,596	9,994	11,319	12,494	15,093	17,815	19,473	19,258	20,461
	Other		16,743	14,887	9,640	6,889	3,464	13,202	16,700	22,633	20,771	13,289	25,535
	Total		23,546	23,912	19,993	18,540	16,299	27,148	33,147	41,730	41,779	34,183	47,650
Used for pumped storage			-205	-677	-1,306	-1,627	-2,035	-2,229	-2,374	-2,305	-2,309	-2,116	-2,304
Total			87,783	85,488	82,678	80,257	75,744	85,458	90,966	103,076	100,801	95,238	106,798

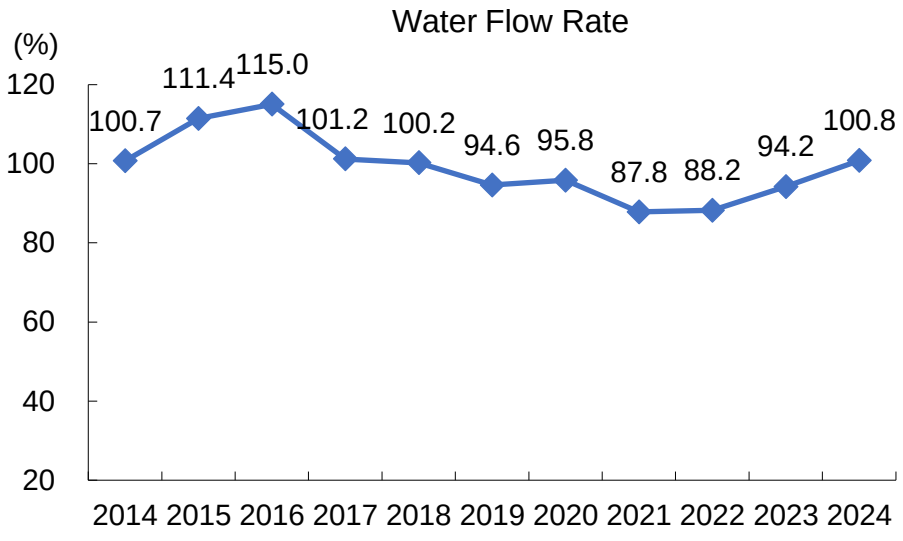
Reference：Ratio of Generated and Received Electricity (%)

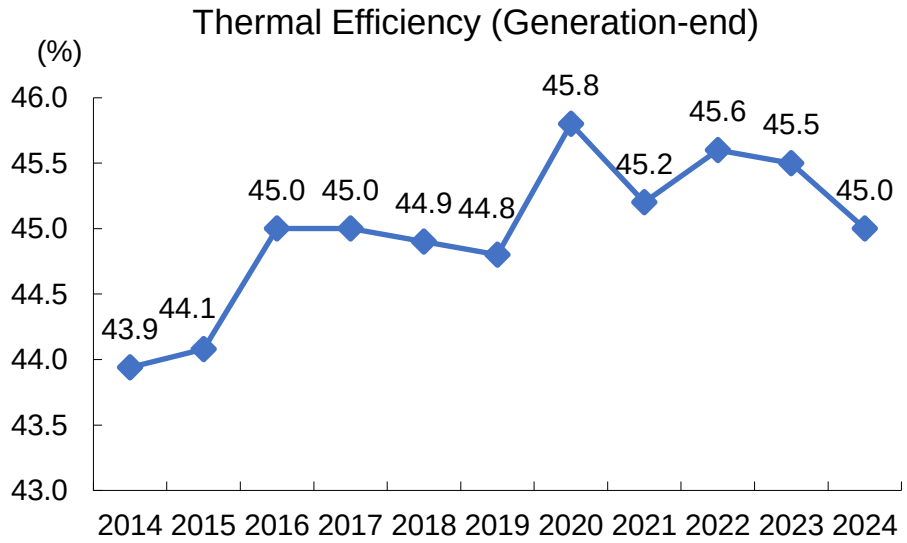
Nuclear Power	17.9	38.0	33.5	23.8	30.9	19.9	33.3	28.9
Renewable Energy	20.3	23.2	21.5	22.9	22.8	25.1	26.6	25.2

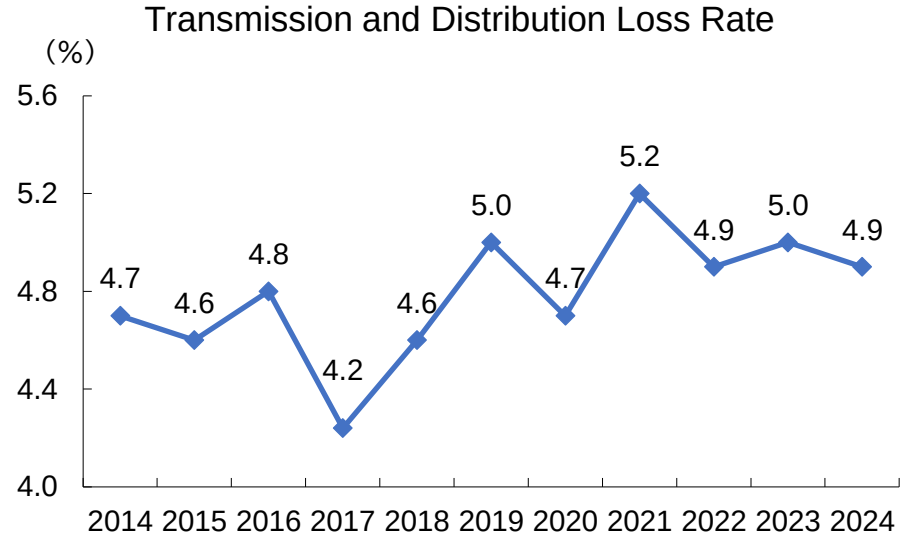
Note 1: Figures are based on generation-end data up to 2015, and on transmission–end data from 2016 onward.
Note 2: Until 2018, the figures represent Kyushu Electric Power only. From 2019, the figures include Kyushu Electric Power and its consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution and Kyuden Mirai Energy), with internal transactions eliminated.
Note 3: From 2019, the figures were revised to align with total electricity sales, so transmitted power is no longer deducted.
Note 4: Renewable energy represents a total of Solar, Wind, Biomass, Waste, Geothermal and Hydro (excluding pumping) generated by our facilities and other companies. 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.

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







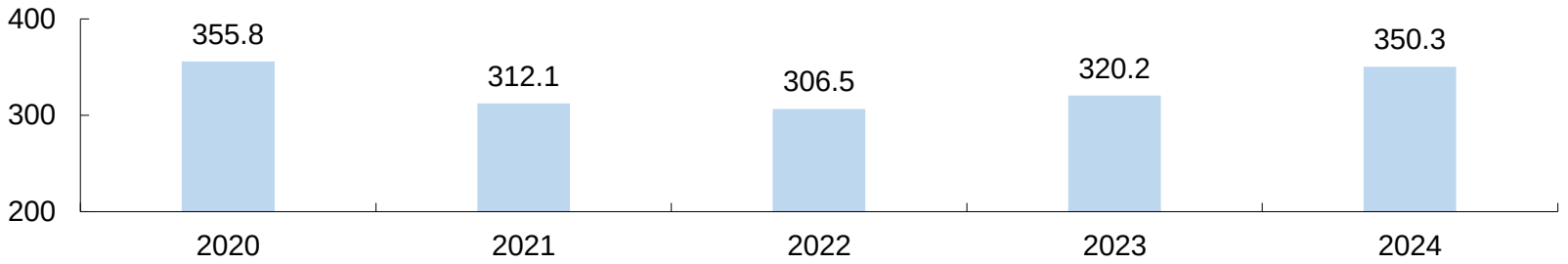


Note: Numbers given for the lower heating value standard.*
*Calculated based on conversion factors from the Outlook of Energy Statistics (Revised in 2013 and 2018).

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

Capital Expenditure (Consolidated)

(Billions of Yen)



(Billions of Yen)

		2020	2021	2022	2023	2024
Power and Retail businesses	Hydro	15.2	19.2	16.7	22.1	27.3
	Thermal	0.8	4.1	1.1	6.7	8.7
	Nuclear	141	83	75.4	49.8	53.6
	New energy	10.9	2.4	3.9	2.8	3.8
	Business / Other	11.8	6.3	4.5	11.2	5.5
	Nuclear fuel	29.1	40.1	39.1	46.2	60.6
	Subtotal	**209**	**155**	**141**	**139**	**160**
Transmission and Distribution businesses	Hydro	0.06	0.1	0.05	0.09	0.05
	Thermal	1.6	2.8	3.5	6.5	9.7
	New energy	—	—	—	—	0.4
	Transmission	38.9	43.3	45.4	45.5	48.3
	Substation	19.7	28	25.6	22.4	28.6
	Distribution	30.2	28.8	26.8	25.2	27.6
	Business / Other	17.3	14.7	19.7	24.4	17.8
	Subtotal	**108**	**118**	**121**	**124**	**133**
Overseas business		—	—	0.02	0.05	0.02
Other energy services business		16	11.4	12.6	26.7	31
ICT services business		21.1	27.2	28.7	31	27.4
Urban development business		—	—	8.3	5.3	5.5
Others		4.8	5.8	0.2	0.2	0.05
Reconcilliations		-3.1	-5.7	-5.7	-6.4	-6.7
Total		**3,558**	**3,121**	**3,065**	**3,202**	**3,503**

Note 1: In the electric power transmission and distribution business, “New energy” was previously included under “Substation” until 2023, but starting in 2024, they are presented separately as a new category.
Note 2: “Overseas business” was previously included under “Other energy services businesses" until 2021, but starting in 2022, they are presented separately as a new category.
Note 3: “Urban development business” was previously included under “Others" until 2021, but starting in 2022, they are presented separately as a new category.

Plan for Power Plant Development

*As of March 31, 2025

The submitting companies for each plan are listed as follows:
◆ Kyushu Electric Power ○ Kyushu Electric Power Transmission and Distribution ☆ Kyuden Mirai Energy

[Power Plant Development Plan]

Class	Type	Power plant & Unit Name	Output	Construction schedule		Submitting company
				Commencement of construction	Commencement of commercial operation	
Under construction	Hydro power	Jikumaru	13,600 kW〔+1,100 kW※1〕		Jun. 2026	◆
		Chinda	9,900 kW〔+1,600 kW※1〕		Mar. 2026	◆
		Kurokawa No.1	29,900 kW〔-12,300 kW※2〕		Dec. 2027	◆
		Yoake	12,500 kW〔+500 kW※1〕		Jun. 2027	◆
	Thermal power (Internal-combustion engine power)	Shin Iki unit 5	6,000 kW		Mar. 2026	○
In preparation for construction	Nuclear	Sendai unit 3	1,590,000 kW	TBD	TBD	◆
	Thermal power (Internal-combustion engine power)	Toyotama unit 1	6,000 kW		Nov. 2027	○
		Shin Tokunoshima unit 5	6,000 kW		Jun. 2029	○
	Geothermal	Kirishima Eboshidake Binary	4,990 kW	Apr. 2026	Mar. 2027	☆
	Battery energy storage system co-located with solar power generation	Omura Mega Solar No.4 (with Storage battery)	1,990 kW	Feb. 2025	Jan. 2026	☆

Note 1: Increase in output due to renewal of power generation facilities
Note 2: Decrease in output due to restoration from the Kumamoto earthquake disaster

[Power Plant Discontinuation Plan]

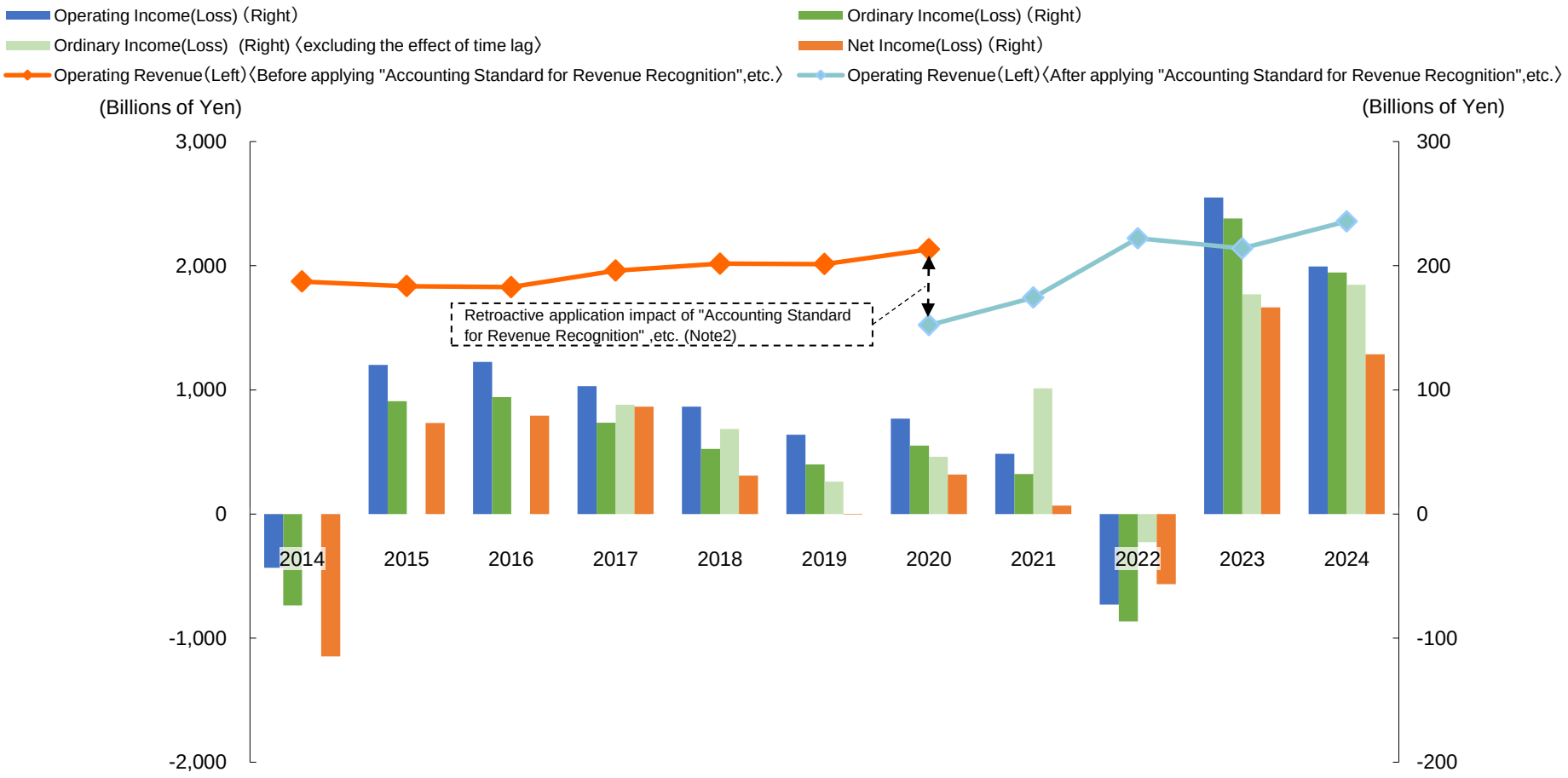
Type	Power plant & Unit name	Output	Schedule	Submitting company
Thermal power (Heavy crude)	Buzen unit 2	500,000 kW	Mar. 2026	◆
Thermal power (Coal)	Karita-Shin unit 1	360,000 kW	Jun. 2026	◆
Thermal power (Internal-combustion engine power)	Toyotama unit 1	6,000 kW	Nov. 2026	○
	Shin Yoron unit 1	1,100 kW	Oct. 2025	○

[Planned Suspension]

Type	Power plant & Unit name	Output	Schedule	Submitting company
Thermal power (LNG)	Shin Kokura unit 3	600,000 kW	form Nov. 2025 to Oct. 2029 ※3	◆

Note 3: Suspended during transmission line upgrades.

Operating Revenue, Operating Income (Loss), Ordinary Income (Loss) and Net Income (Loss) (Consolidated)



(Billions of Yen)

F Y	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Operating Revenue	1,873.4	1,835.6	1,827.5	1,960.3	2,017.1	2,013.0	1,521.9	1,743.3	2,221.3	2,139.4	2,356.8
Operating Income(Loss)	(43.3)	120.2	122.6	103.1	86.5	63.8	76.8	48.6	(72.9)	254.9	199.5
Ordinary Income(Loss)	(73.6)	90.9	94.2	73.6	52.5	40.0	55.1	32.3	(86.6)	238.1	194.6
Net Income(Loss)	(114.6)	73.4	79.2	86.6	30.9	(0.4)	31.8	6.8	(56.4)	166.4	128.7

(Reference)

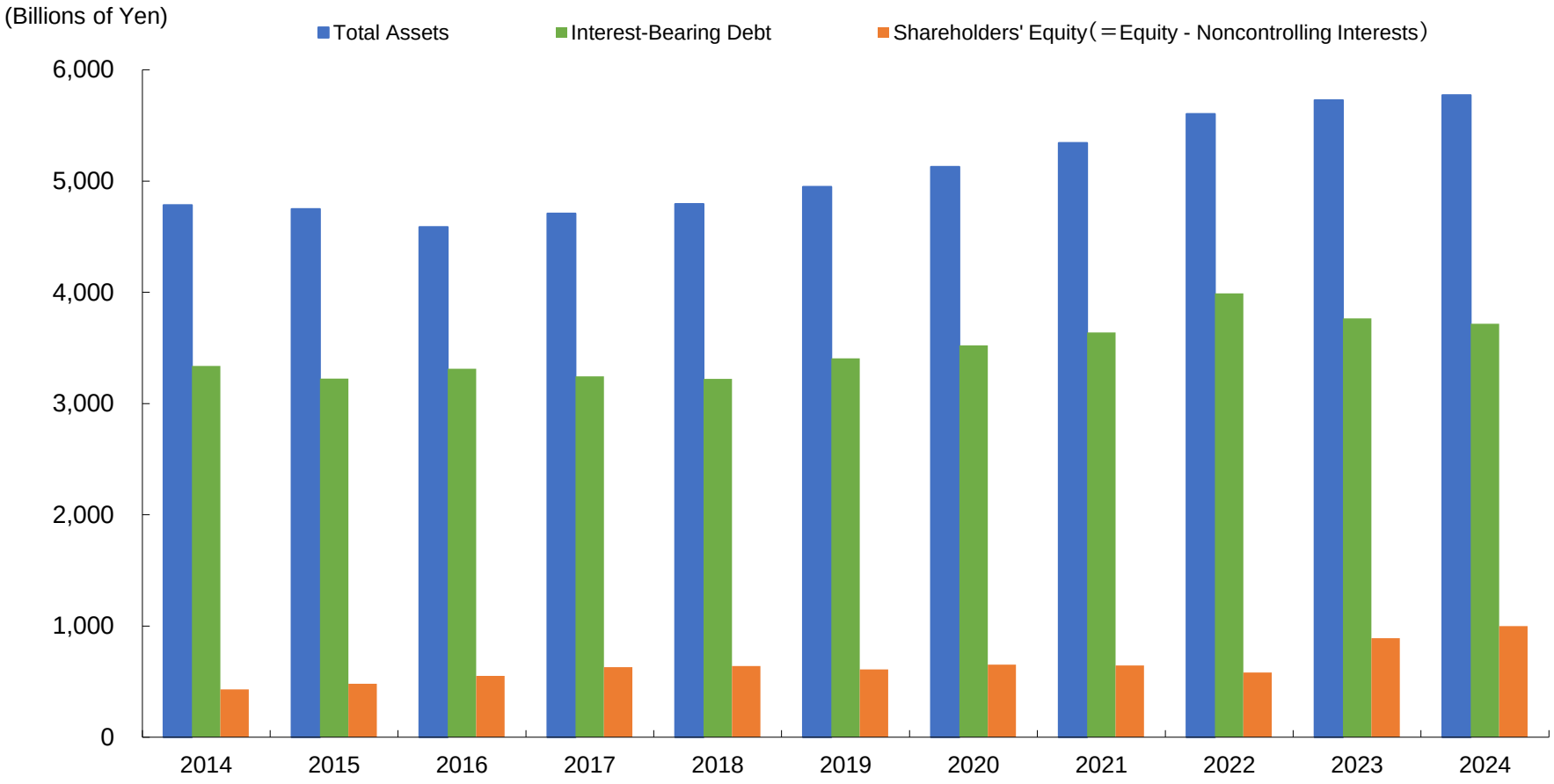
(Billions of Yen)

Ordinary Income(Loss) 〈excluding the effect of time lag〉	88.0	68.5	26.0	46.1	101.3	(22.6)	177.1	184.6

Note 1: Figures are rounded down to the nearest unit.

Note 2: The Group has applied "Accounting Standard for Revenue Recognition" and the revised "Electricity Business Accounting Regulation from the beginning of the fiscal year ended March 31, 2022. As a result, the consolidated financial statements for the previous fiscal year (FY2020) are calculated retrospectively.

Total Assets, Interest-Bearing Debt and Shareholders' Equity (Consolidated)

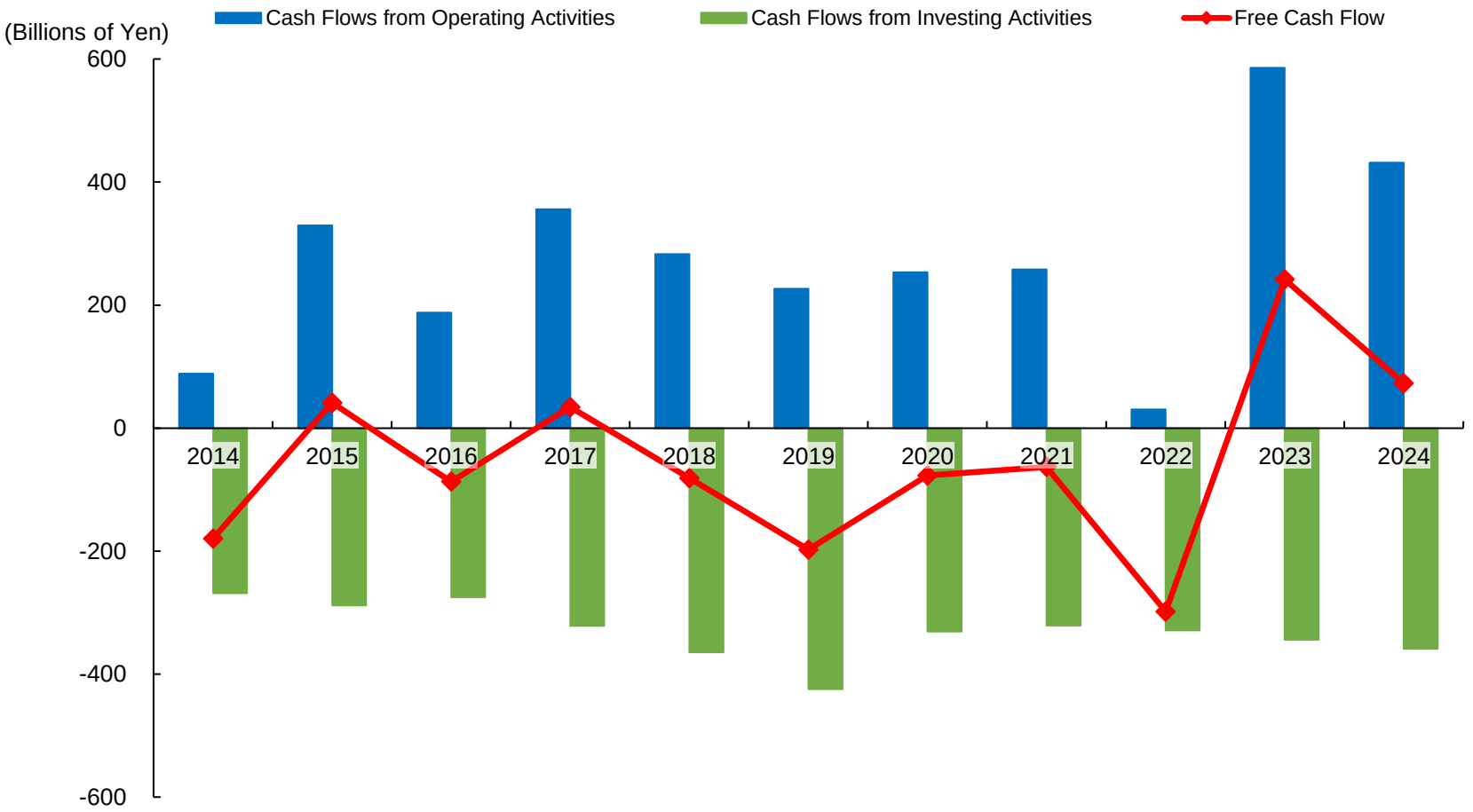


(Billions of Yen)

F Y	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Assets	4,784.7	4,748.2	4,587.5	4,710.0	4,794.0	4,948.0	5,128.5	5,342.3	5,603.6	5,727.2	5,774.0
Interest-Bearing Debt	3,337.9	3,224.8	3,313.9	3,243.8	3,223.1	3,406.2	3,522.6	3,638.0	3,991.5	3,765.4	3,718.8
Shareholders' Equity （＝Equity - Noncontrolling Interests）	431.5	479.9	550.9	629.1	639.4	610.6	652.3	645.4	582.0	890.5	999.4

Note 1: Figures are rounded down to the nearest unit.
Note 2: Each indicator on this page is calculated by treating hybrid bonds (including the capital-recognized portion) as liabilities and preferred shares as equity.

Free Cash Flow (Consolidated)

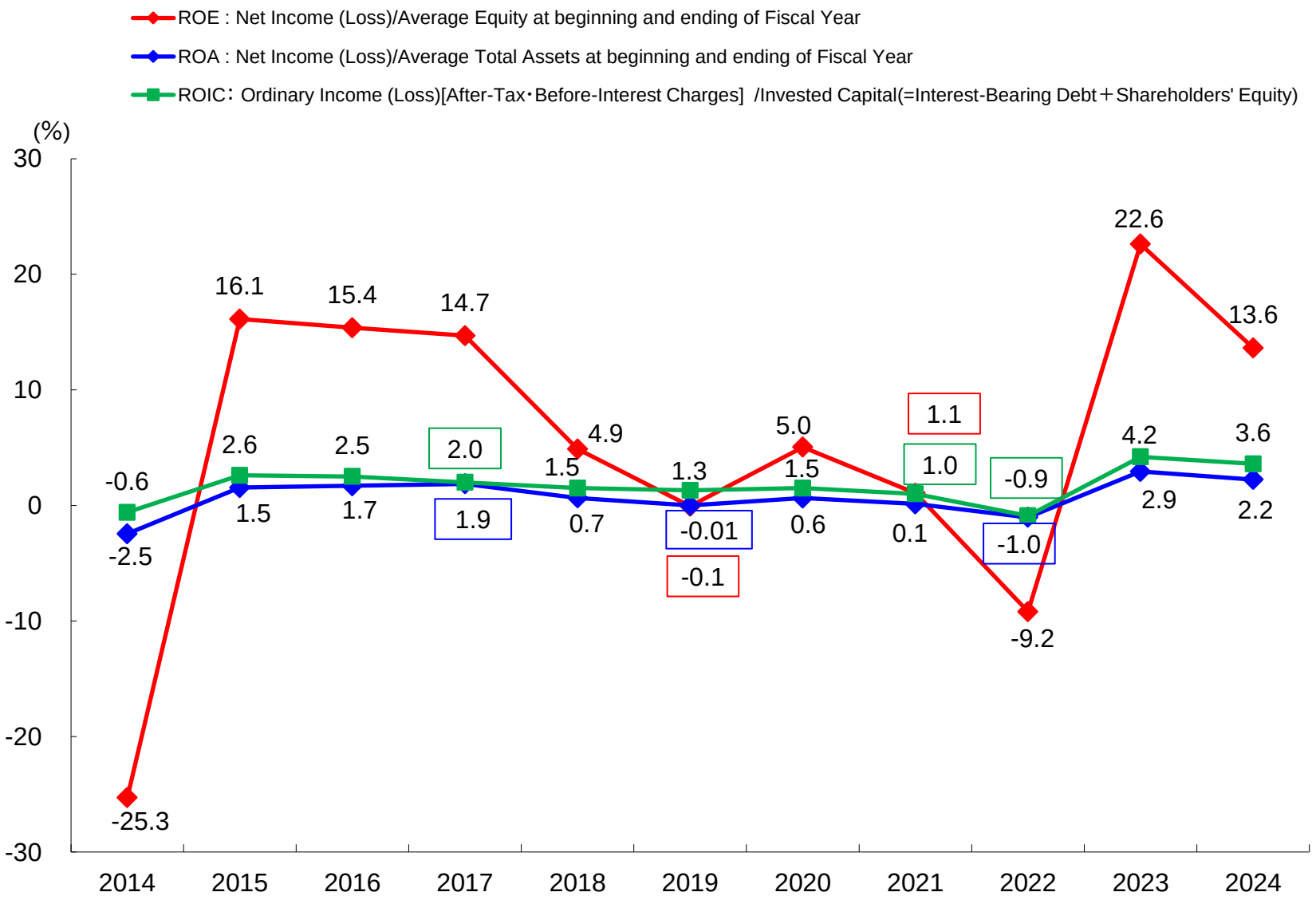


(Billions of Yen)

F Y	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash Flows from Operating Activities	88.7	329.4	188.0	355.9	283.0	226.8	253.4	257.8	30.5	586.0	431.8
Cash Flows from Investing Activities	(268.4)	(288.3)	(275.0)	(321.7)	(364.3)	(424.6)	(330.5)	(320.8)	(328.8)	(344.3)	(358.8)
Free Cash Flow	(179.6)	41.1	(87.0)	34.2	(81.3)	(197.7)	(77.1)	(63.0)	(298.3)	241.7	73.0

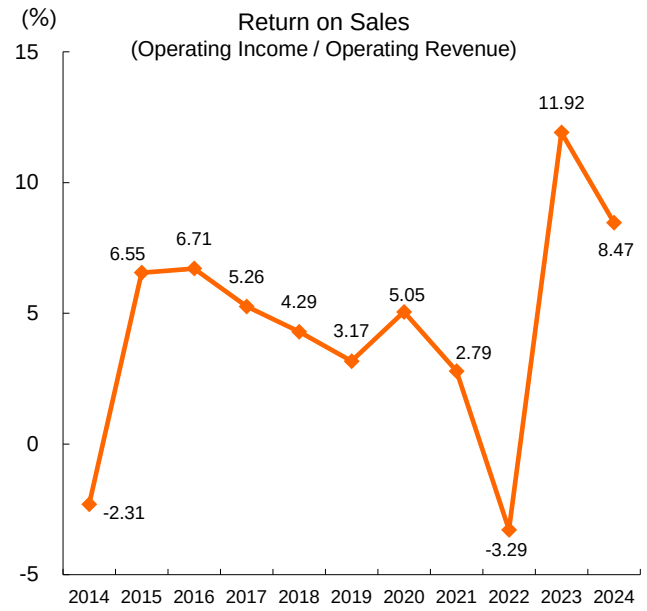
Note: Figures are rounded down to the nearest unit.

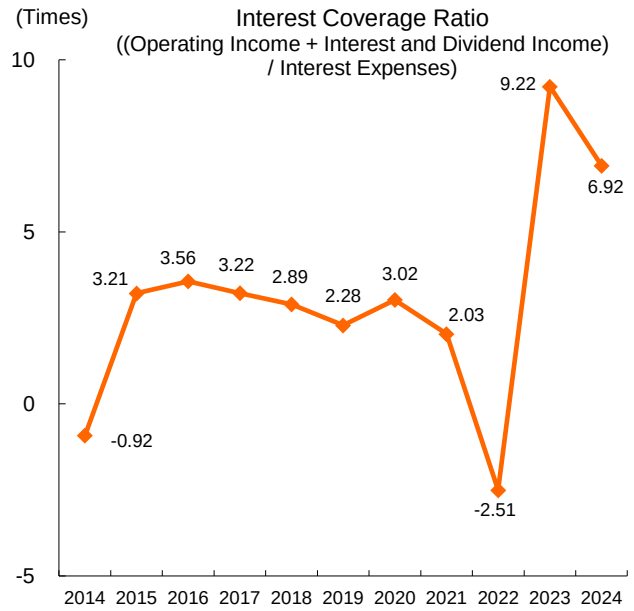
ROE, ROA and ROIC (Consolidated)

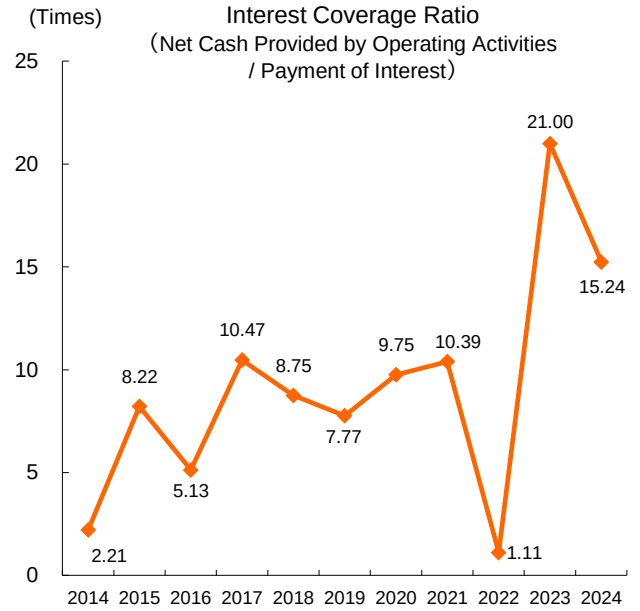


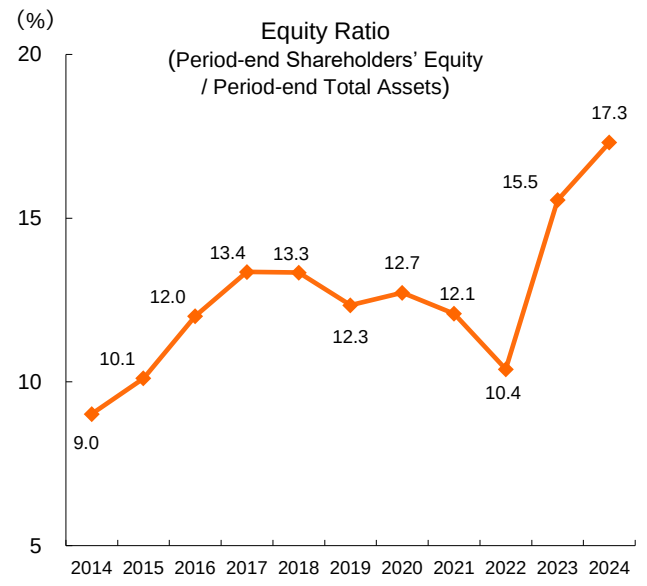
Note: Each indicator on this page is calculated by treating hybrid bonds (including the capital-recognized portion) as liabilities and preferred shares as equity.

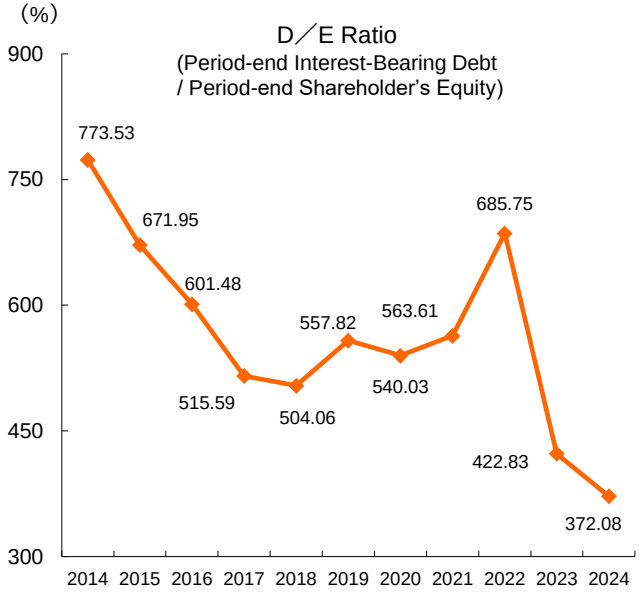
Return on Sales, Interest Coverage Ratios, Equity Ratio, Debt/Equity Ratio and EBITDA (Consolidated)

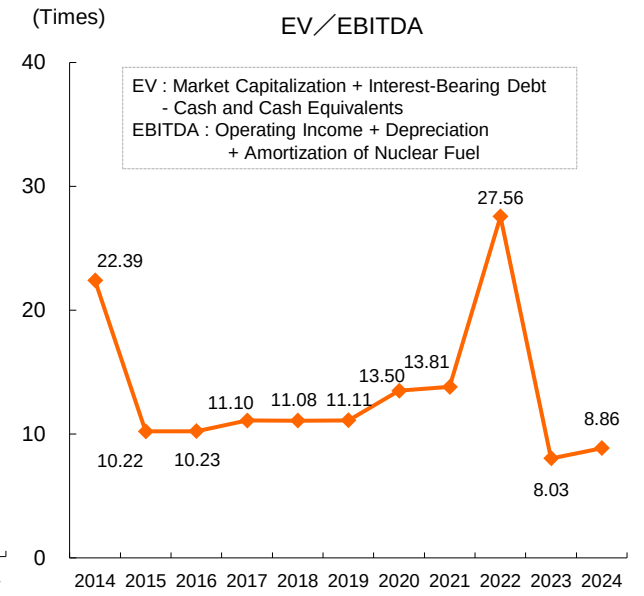






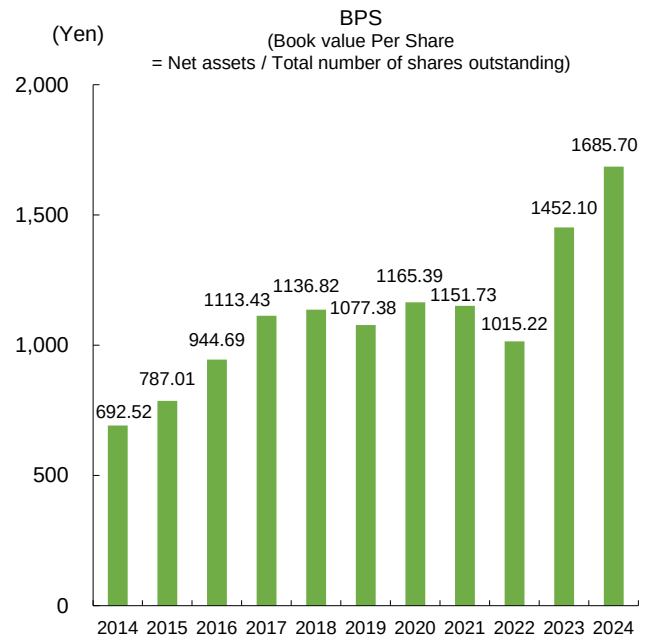


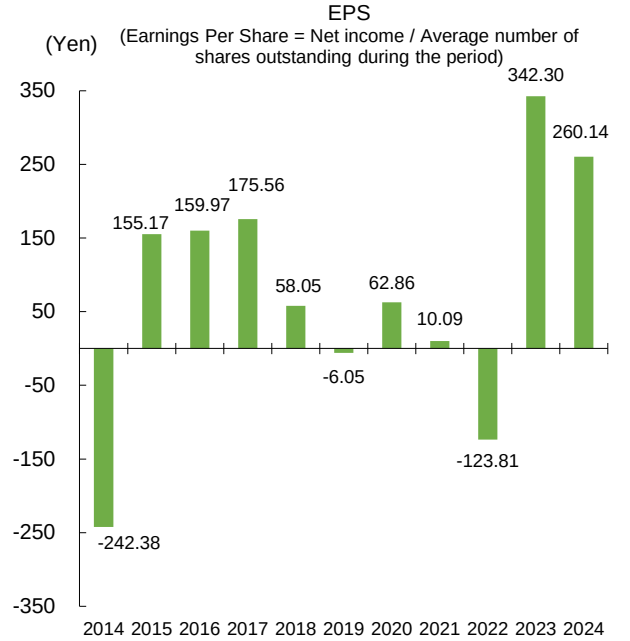


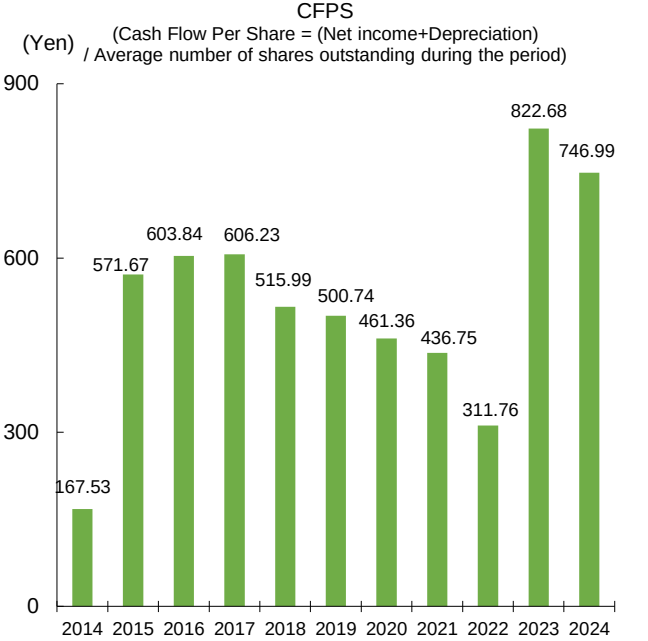


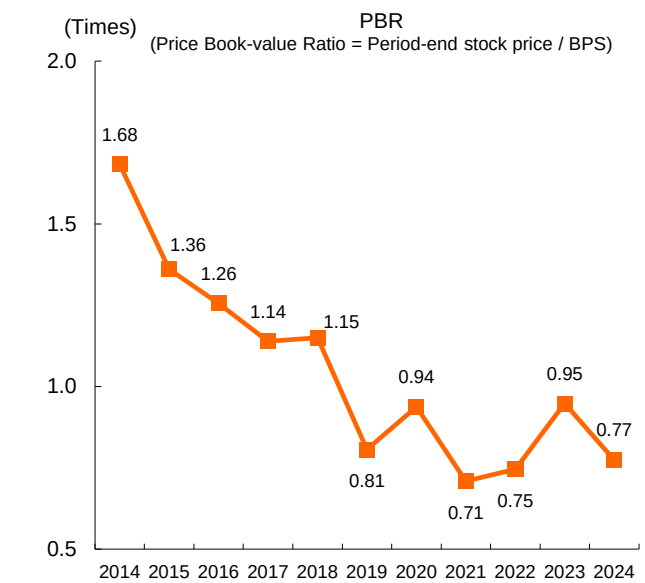
Note 1: Each indicator on this page is calculated by treating hybrid bonds (including the capital-recognized portion) as liabilities and preferred shares as equity.
Note 2: "Market Capitalization" is calculated based on common shares only.

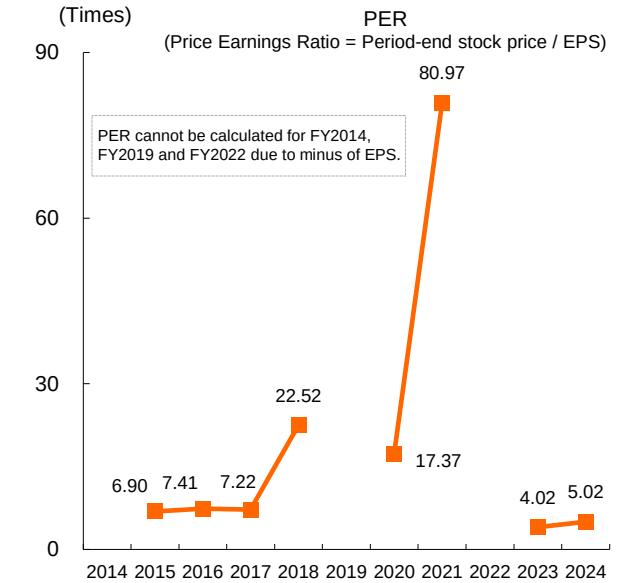
BPS, EPS, CFPS, PBR, PER, PCFR (Consolidated)

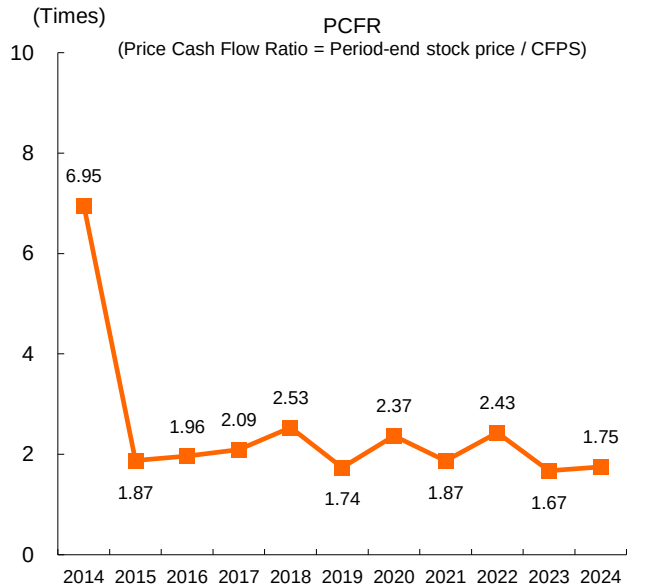






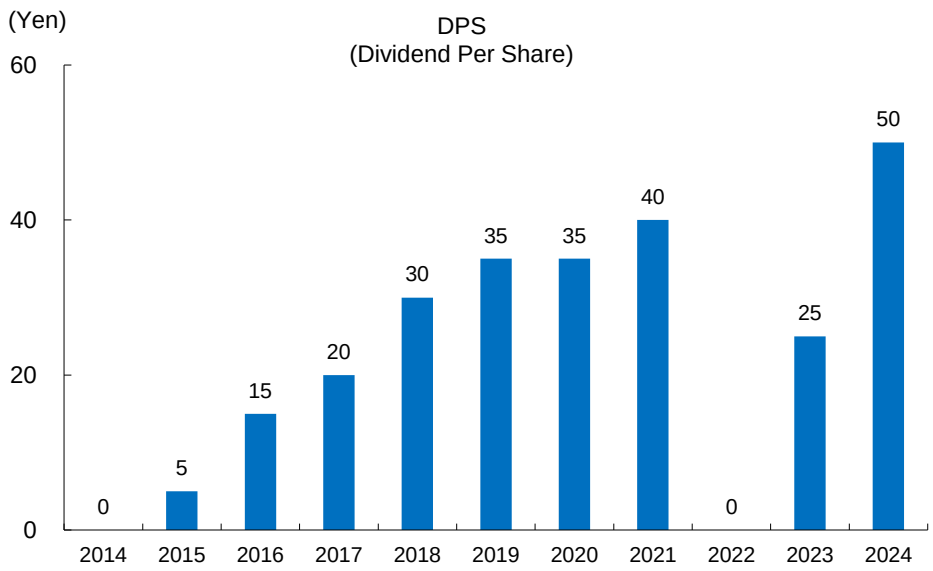


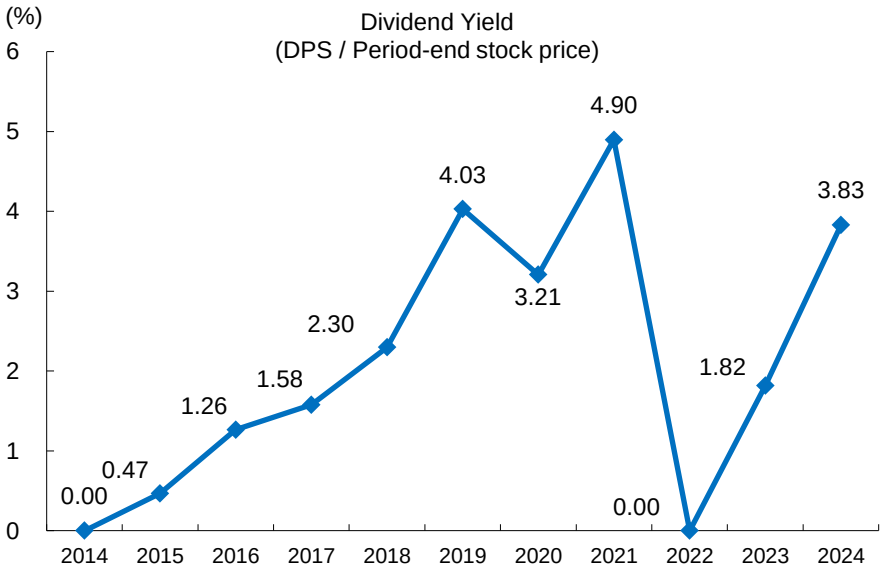


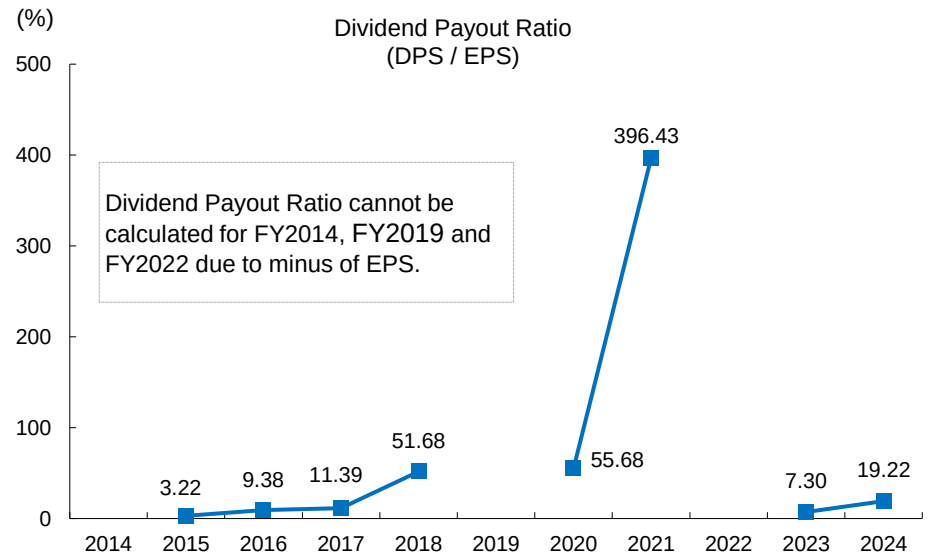


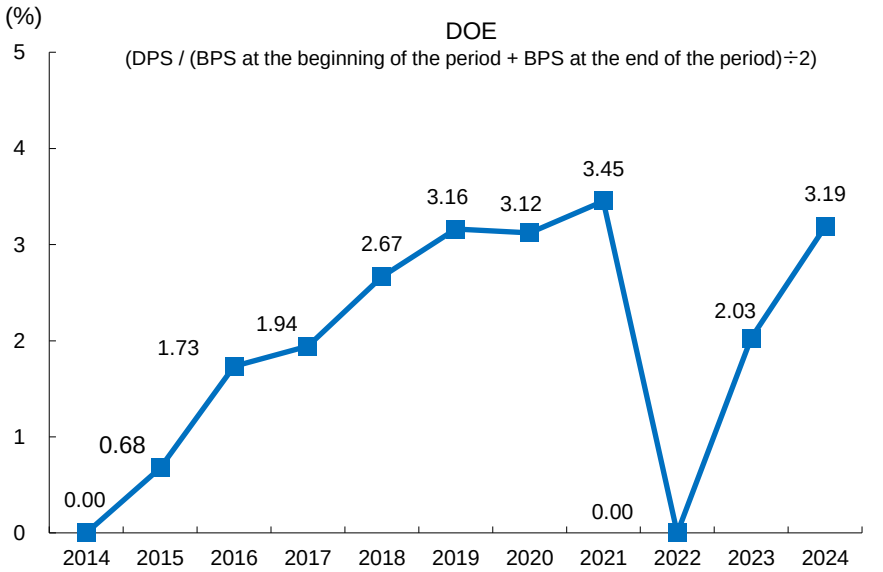
Note 1: Each indicator on this page is calculated by excluding hybrid bonds (even those recognized as capital) and preferred shares.
Note 2: The number of shares is calculated based on common shares only.

DPS and Dividend Yield (Non-consolidated) , Dividend Payout Ratio, DOE (Consolidated)









Note 1: Each indicator on this page is calculated by excluding hybrid bonds (even those recognized as capital) and preferred shares.
Note 2: The number of shares is calculated based on common shares only.

Consolidated Balance Sheets: Assets

(Billions of Yen)

FY	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Assets											
Non-current assets:	3,925.7	4,019.4	3,817.9	4,026.3	4,188.4	4,368.9	4,497.9	4,610.1	4,741.9	4,799.2	4,868.4
Utility plant and equipment	2,248.5	2,319.9	2,337.4	2,286.4	2,388.3	2,476.9	2,701.2	2,692.0	3,034.2	3,055.3	3,059.1
Other non-current assets	327.3	336.7	330.0	381.7	368.0	364.8	383.8	416.9	418.1	387.6	400.3
Construction in progress	431.7	438.0	487.4	595.8	665.6	740.1	621.4	673.2	399.5	456.8	486.1
Nuclear fuel	280.6	283.2	252.1	271.7	267.8	240.9	229.7	222.3	224.3	233.9	245.7
Investments and other assets	637.4	641.4	410.8	490.5	498.5	546.0	561.5	605.4	665.6	665.3	677.0
Long-term investments	106.0	112.1	149.7	153.8	155.7	202.4	215.9	246.3	263.9	259.4	273.7
Assets for retirement benefits	14.9	9.4	11.0	15.7	14.0	6.2	22.4	26.6	12.5	19.9	16.7
Deferred tax assets	127.0	136.6	129.5	195.7	189.8	164.2	144.0	140.7	172.3	148.1	128.1
Other	390.7	384.6	121.8	126.5	140.7	174.7	180.4	193.1	218.2	238.9	263.9
Allowances for doubtful accounts	(1.3)	(1.3)	(1.3)	(1.2)	(1.9)	(1.7)	(1.4)	(1.3)	(1.4)	(1.1)	(5.5)
urrent assets:	859.0	728.7	769.6	683.7	605.5	579.1	630.6	732.1	861.7	927.9	905.5
Cash and cash deposits	512.4	420.3	414.4	345.7	218.2	204.0	234.1	261.6	295.4	392.7	362.5
Notes and accounts receivables - trade	179.0	171.1	191.3	216.1	228.1	235.7	148.8	-	-	-	-
Notes and accounts receivables - trade, and contract assets	-	-	-	-	-	-	-	177.8	196.4	182.4	260.8
Inventories	81.4	59.8	64.3	70.0	91.8	83.0	70.4	101.6	159.4	130.0	89.6
Deferred tax assets	34.0	29.4	39.4	-	-	-	-	-	-	-	-
Other	52.7	48.8	60.9	52.7	68.1	57.0	180.9	195.9	214.0	225.3	194.6
Allowances for doubtful accounts	(0.8)	(0.8)	(0.9)	(0.8)	(0.7)	(0.7)	(3.7)	(4.9)	(3.5)	(2.5)	(2.2)
Total assets	4,784.7	4,748.2	4,587.5	4,710.0	4,794.0	4,948.0	5,128.5	5,342.3	5,603.6	5,727.2	5,774.0

Note: Figures are rounded down to the nearest unit.

Consolidated Balance Sheets: Liabilities and Equity

(Billions of Yen)

FY	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Liabilities											
Non-current liabilities:	3,499.8	3,408.3	3,165.7	3,078.1	3,105.0	3,242.6	3,390.3	3,582.9	3,845.9	3,684.9	3,666.4
Bonds payable	1,064.2	994.2	1,104.2	1,074.4	1,089.8	1,154.8	1,299.8	1,399.9	1,485.0	1,405.0	1,493.3
Long-term borrowings	1,773.8	1,741.9	1,684.7	1,624.6	1,576.2	1,640.8	1,645.0	1,737.2	1,908.8	1,819.1	1,744.2
Contribution payable for nuclear reactor decommissioning	-	-	-	-	-	-	-	-	-	-	255.2
Liability for retirement benefits	90.5	101.9	99.5	95.6	99.6	102.2	88.1	85.9	80.7	60.1	57.9
Asset retirement obligations	207.4	213.0	217.2	221.3	264.1	268.3	278.0	289.1	297.3	300.0	9.7
Deferred tax liabilities	0.5	0.0	0.3	1.5	3.6	7.5	8.2	12.8	16.4	16.6	17.8
Otner	363.2	357.0	59.5	60.4	71.4	68.7	70.9	57.7	57.5	83.8	88.1
Current liabilities:	832.1	832.3	838.6	969.2	1,014.7	1,058.5	1,048.4	1,075.4	1,138.0	1,119.0	1,073.7
Current portion of non-current liabilities	397.3	378.5	414.5	437.6	452.4	415.1	427.2	399.6	443.5	426.2	377.3
Short-term borrowings and Commercial paper	119.0	116.9	117.2	117.3	115.0	210.0	163.1	120.8	164.5	123.4	125.3
Notes and accounts payable	97.1	86.6	59.4	81.9	70.2	65.7	78.1	142.6	141.6	127.8	158.5
Accrued income taxes	27.3	29.5	17.0	45.8	20.3	19.4	38.0	19.7	21.4	63.4	37.2
Deferred tax liabilities	0.0	0.0	-	-	-	-	-	-	-	-	-
Other	191.3	220.6	230.3	286.3	356.5	348.2	341.9	392.5	366.9	378.0	375.2
Reserve for fluctuations in water level	1.6	7.6	8.5	8.6	8.9	8.8	8.2	7.6	2.5	2.2	2.4
Total liabilities	4,333.7	4,248.3	4,012.9	4,056.1	4,128.7	4,310.1	4,447.0	4,666.0	4,986.4	4,806.1	4,742.7
Equity											
Shareholders' equity:	427.1	500.6	570.4	639.9	657.1	632.8	646.2	632.9	565.3	827.0	924.8
Common stock	237.3	237.3	237.3	237.3	237.3	237.3	237.3	237.3	237.3	237.3	237.3
Capital surplus	130.3	130.3	120.8	120.8	120.8	120.0	120.0	120.0	120.0	193.5	193.5
Retained earnings	60.1	133.6	212.9	282.5	300.5	276.9	290.3	277.3	209.7	397.8	496.1
Treasury stock	(0.6)	(0.6)	(0.6)	(0.6)	(1.5)	(1.5)	(1.4)	(1.7)	(1.6)	(1.5)	(2.1)
Accumulated other comprehensive income	4.3	(20.7)	(19.4)	(10.8)	(17.7)	(22.1)	6.0	12.5	16.6	63.4	74.6
Noncontrolling interests	19.4	19.9	23.6	24.8	25.8	27.3	29.1	30.8	35.1	30.5	31.8
Total equity	450.9	499.9	574.5	653.9	665.2	637.9	681.4	676.3	617.2	921.0	1,031.2
Total liabilities and equity	4,784.7	4,748.2	4,587.5	4,710.0	4,794.0	4,948.0	5,128.5	5,342.3	5,603.6	5,727.2	5,774.0

Note: Figures are rounded down to the nearest unit.

Consolidated Statements of Income

(Billions of Yen)

FY	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Operating revenues:	1,873.4	1,835.6	1,827.5	1,960.3	2,017.1	2,013.0	1,521.9	1,743.3	2,221.3	2,139.4	2,356.8
Electric	1,719.5	1,688.3	1,681.0	1,804.4	1,844.8	1,800.1	1,284.2	1,486.1	1,946.7	1,904.3	2,098.5
Other	153.8	147.3	146.4	155.9	172.3	212.8	237.7	257.1	274.5	235.0	258.2
Operating expenses:	1,916.7	1,715.4	1,704.8	1,857.2	1,930.6	1,949.2	1,445.0	1,694.6	2,294.2	1,884.5	2,157.2
Electric	1,779.7	1,584.5	1,574.8	1,713.3	1,771.7	1,751.7	1,197.2	1,452.5	2,041.9	1,668.2	1,918.0
Other	137.0	130.8	129.9	143.9	158.8	197.4	247.8	242.1	252.3	216.2	239.1
Operating income (loss)	(43.3)	120.2	122.6	103.1	86.5	63.8	76.8	48.6	(72.9)	254.9	199.5
Other income:	16.5	16.2	18.1	15.8	10.4	16.9	16.6	19.4	24.8	30.4	39.4
Dividend income	2.1	1.9	3.3	4.0	3.7	1.5	1.6	1.4	1.5	1.3	1.1
Interest income	4.1	4.1	2.3	0.3	0.4	0.8	0.7	0.8	1.3	2.5	7.2
Share of profit of entities accounted for using the equity method	3.4	6.0	7.2	7.2	-	9.2	9.8	7.6	9.0	11.7	19.7
Other	6.9	4.1	5.2	4.2	6.2	5.3	4.3	9.5	12.8	14.9	11.4
Other expenses:	46.9	45.6	46.5	45.2	44.4	40.7	38.3	35.6	38.4	47.2	44.3
Interest charges	40.1	39.3	36.0	33.4	31.3	28.9	26.2	25.0	27.9	28.0	30.0
Share of loss of entities accounted for using the equity method	-	-	-	-	2.8	-	-	-	-	-	-
Other	6.8	6.3	10.5	11.8	10.2	11.7	12.0	10.6	10.5	19.1	14.3
Ordinary income (loss)	(73.6)	90.9	94.2	73.6	52.5	40.0	55.1	32.3	(86.6)	238.1	194.6
Provision for (reversal of) reserve for fluctuations in water level	1.6	5.9	0.9	0.1	0.2	(0.1)	(0.5)	(0.6)	(5.0)	(0.2)	0.2
Extraordinary income	2.4	7.5	-	-	-	-	-	-	11.2	-	-
Extraordinary losses	-	-	10.4	-	-	-	-	7.4	2.7	13.4	13.8
Income (loss) before income taxes	(72.9)	92.4	82.8	73.5	52.2	40.1	55.7	25.5	(73.0)	224.9	180.5
Income taxes - current	7.1	12.0	5.7	15.1	9.9	6.9	13.3	8.8	6.1	47.1	29.8
Income taxes - deferred	33.2	5.3	(3.5)	(29.6)	9.8	31.6	8.6	7.9	(24.7)	9.5	20.1
Total income taxes	40.3	17.3	2.2	(14.4)	19.7	38.5	22.0	16.7	(18.5)	56.6	50.0
Net income (loss)	(113.2)	75.1	80.6	88.0	32.5	1.5	33.7	8.7	(54.4)	168.2	130.5
Net income attributable to noncontrolling interests	1.4	1.6	1.3	1.3	1.5	1.9	1.9	1.8	1.9	1.8	1.7
Net income (loss) attributable to owners of the parent	(114.6)	73.4	79.2	86.6	30.9	(0.4)	31.8	6.8	(56.4)	166.4	128.7

Note: Figures are rounded down to the nearest unit.

Consolidated Statements of Cash Flows（1/2）

(Billions of Yen)

FY	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash flows from operating activities:											
Income (loss) before income taxes	(72.9)	92.4	82.8	73.5	52.2	40.1	55.7	25.5	(73.0)	224.9	180.5
Depreciation (including amortization of nuclear fuel)	193.9	203.0	215.3	210.4	238.1	261.3	205.7	225.2	221.0	249.9	250.6
Decommissioning costs of nuclear power units	4.2	4.6	4.5	4.6	10.5	9.4	10.7	11.4	12.8	7.1	-
Amortization of special account related to nuclear power decommissioning	-	0.8	0.8	0.8	0.8	2.0	1.6	2.3	4.5	4.5	5.4
Increase (decrease) in contribution payable for nuclear reactor decommissioning	-	-	-	-	-	-	-	-	-	-	255.2
Loss on disposal of plant and equipment	6.6	6.8	7.2	7.9	5.8	4.8	6.1	7.1	5.7	6.0	5.8
Increase (decrease) in liability for retirement benefits	(5.8)	0.4	2.9	3.5	0.9	0.7	0.6	(3.0)	(3.5)	1.4	(3.8)
Decrease in asset retirement obligation due to change in system of nuclear reactor decommissioning	-	-	-	-	-	-	-	-	-	-	(291.0)
Provision for (reversal of) reserve for fluctuation in water level	1.6	5.9	0.9	0.1	0.2	(0.1)	(0.5)	(0.6)	(5.0)	(0.2)	0.2
Interest and dividend income	(6.2)	(6.0)	(5.6)	(4.3)	(4.2)	(2.3)	(2.4)	(2.3)	(2.9)	(3.8)	(8.3)
Interest charges	40.1	39.3	36.0	33.4	31.3	28.9	26.2	25.0	27.9	28.0	30.0
Share of profit (loss) of entities accounted for using the equity method	(3.4)	(6.0)	(7.2)	(7.2)	2.8	(9.2)	(9.8)	(7.6)	(9.0)	(11.7)	(19.7)
Gain on sales of investment securities	-	(2.9)	-	-	-	-	-	-	(11.2)	-	-
Increase (decrease) in trade receivables	(15.4)	8.2	(20.5)	(25.1)	(12.5)	(7.0)	(9.9)	(30.0)	(18.2)	14.5	(78.9)
Increase (decrease) in inventories	1.1	21.6	(4.3)	(5.6)	(20.5)	8.7	12.6	(31.2)	(57.5)	29.3	40.6
Increase (decrease) in trade payables	1.6	(12.7)	(27.7)	22.9	(12.4)	(5.0)	12.8	66.0	(0.2)	(16.9)	30.6
Increase (decrease) in accrued expenses	-	-	-	-	32.4	(35.4)	6.5	14.6	(19.8)	40.5	(6.0)
Other - net	(19.6)	16.0	(50.8)	73.5	1.4	(43.4)	(37.7)	(17.1)	(14.0)	40.5	106.9
Subtotal	126.0	371.5	234.4	388.6	327.3	253.6	278.3	285.5	57.2	614.4	498.4
Interest and dividends received	8.5	8.0	8.7	7.2	7.3	8.3	8.4	12.2	8.5	10.5	24.0
Interest paid	(40.1)	(40.1)	(36.6)	(33.9)	(32.3)	(29.2)	(25.9)	(24.8)	(27.4)	(27.9)	(28.3)
Income taxes paid	(5.8)	(10.0)	(9.6)	(5.9)	(19.3)	(5.9)	(7.3)	(15.1)	(7.8)	(8.2)	(62.2)
Other - net	-	-	(8.8)	-	-	-	-	-	-	(2.7)	-
Net cash provided by (used in) operating activities	88.7	329.4	188.0	355.9	283.0	226.8	253.4	257.8	30.5	586.0	431.8

Note: Figures are rounded down to the nearest unit.

Consolidated Statements of Cash Flows（2/2）

(Billions of Yen)

FY	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Cash flows from investing activities:											
Capital expenditures including nuclear fuel	(293.9)	(318.4)	(304.6)	(352.7)	(377.4)	(425.0)	(351.7)	(318.0)	(337.4)	(333.4)	(354.1)
Proceeds from contribution in aid of construction	23.2	17.8	27.0	24.9	40.7	38.4	31.6	28.1	23.8	17.4	15.1
Proceeds from sales of fixed assets	3.1	2.0	1.5	-	-	-	-	-	-	-	-
Payments for investments and advances	(0.6)	(2.3)	(5.5)	(6.5)	(27.3)	(58.5)	(27.4)	(26.8)	(26.9)	(31.5)	(64.1)
Proceeds from sales of investment securities and collections of advances	3.1	12.5	5.6	12.3	9.9	14.0	15.3	5.2	15.1	5.4	25.6
Other - net	(3.3)	0.0	1.0	0.2	(10.3)	6.4	1.6	(9.3)	(3.4)	(2.1)	18.5
Net cash used in investing activities	(268.4)	(288.3)	(275.0)	(321.7)	(364.3)	(424.6)	(330.5)	(320.8)	(328.8)	(344.3)	(358.8)
Cash flows from fainancing activities:											
Proceeds from issuance of bonds	139.5	59.8	299.3	189.3	209.2	259.1	288.6	259.1	259.4	99.6	184.5
Repayments of bonds	(99.8)	(219.3)	(130.0)	(190.0)	(219.8)	(194.6)	(195.0)	(145.0)	(160.0)	(175.0)	(180.0)
Proceeds from long-term loans	275.4	200.1	161.1	150.4	200.5	271.4	277.0	280.1	395.5	121.0	157.2
Repayments of long-term loans	(102.1)	(161.2)	(241.2)	(217.9)	(207.5)	(248.4)	(205.3)	(246.5)	(199.3)	(234.4)	(218.1)
Net increase (decrease) in short-term borrowings and commercial paper	1.3	(1.5)	0.2	(1.2)	(2.3)	94.9	(46.9)	(42.2)	43.7	(41.1)	1.9
Cash dividends paid	-	0.0	(9.5)	(17.0)	(15.3)	(18.8)	(17.4)	(19.8)	(10.5)	0.0	(30.4)
Other - net	96.3	(3.8)	(1.5)	(3.9)	(5.5)	(5.7)	(5.3)	(6.2)	(3.9)	79.3	(6.6)
Net cash provided by (used in) financing activities	310.8	(126.1)	78.3	(90.3)	(40.7)	157.9	95.5	79.4	324.7	(150.5)	(91.3)
Foreign currency translation adjustments on cash and cash equivalents	0.5	(2.3)	(1.2)	2.1	1.4	0.0	0.0	1.4	2.0	3.2	3.8
Net increase (decrease) in cash and cash equivalents	131.7	(87.3)	(9.9)	(53.9)	(120.6)	(39.7)	18.3	17.7	28.4	94.4	(14.5)
Cash and cash equivalents at beginning of year	384.7	516.4	429.7	419.8	365.8	245.2	205.4	223.9	241.7	270.6	364.2
Net increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	-	0.6	-	-	0.0	-	0.0	0.0	0.4	(0.8)	-
Cash and cash equivalents at end of year	516.4	429.7	419.8	365.8	245.2	205.4	223.9	241.7	270.6	364.2	349.6

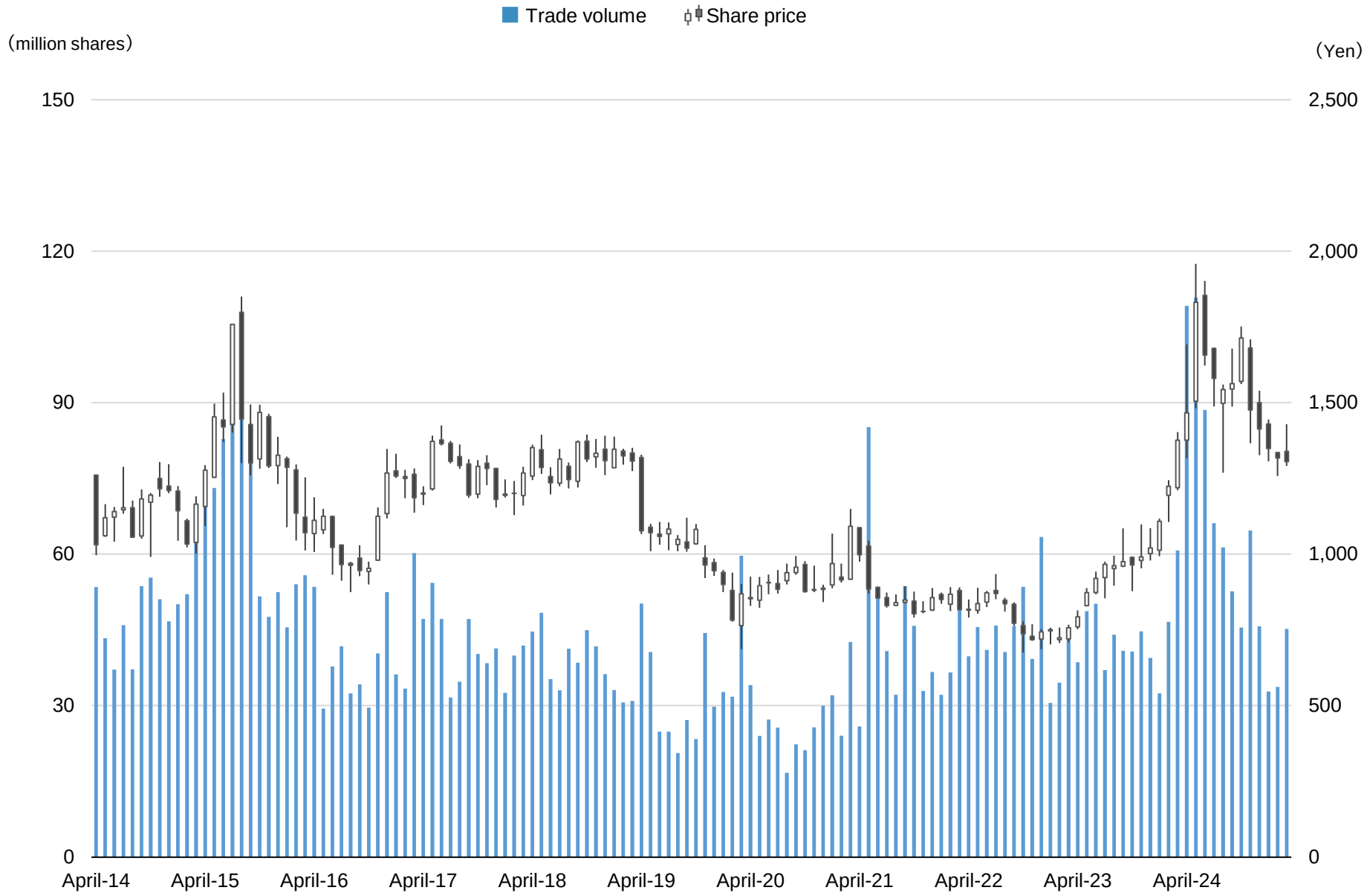
Note: Figures are rounded down to the nearest unit.

Shareholders Breakdown (Common Shares)

FY	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Shares outstanding											(thousand shares)
	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184
Number of shareholders by ownership											(Shareholders)
Individuals and others	161,431	156,986	149,262	142,434	134,891	141,278	136,199	157,990	160,301	152,703	168,878
National government and local public organizations	26	26	26	26	26	25	25	25	24	24	24
Financial institutions	102	106	102	94	95	103	101	100	88	89	108
Domestic companies	1,077	1,093	1,073	1,034	998	1,042	1,019	1,175	1,203	1,180	1,270
Foreign individuals and companies	481	536	552	578	620	547	551	441	473	586	887
Securities firms	71	74	59	55	52	58	57	57	57	62	68
Others	1	1	1	1	1	1	1	1	1	1	1
Total	163,189	158,822	151,075	144,222	136,683	143,054	137,953	159,789	162,147	154,645	171,236
Percentage of total											(%)
Individuals and others	98.92	98.84	98.80	98.76	98.69	98.76	98.73	98.87	98.86	98.74	98.62
National government and local public organizations	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Financial institutions	0.06	0.07	0.07	0.07	0.07	0.07	0.07	0.06	0.05	0.06	0.06
Domestic companies	0.66	0.69	0.71	0.72	0.73	0.73	0.74	0.73	0.74	0.76	0.74
Foreign individuals and companies	0.29	0.34	0.37	0.40	0.45	0.38	0.40	0.28	0.29	0.38	0.52
Securities firms	0.04	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Number of shareholdings by type of shareholder											(thousand shares)
Individuals and others	166,673	162,776	153,020	145,991	133,659	145,300	135,933	160,180	168,590	152,440	146,778
National government and local public organizations	4,196	4,196	4,196	4,196	4,195	4,194	4,194	4,194	4,194	4,194	4,194
Financial institutions	190,881	196,782	196,879	205,989	216,707	213,828	216,913	206,977	199,487	191,685	190,909
Domestic companies	23,005	22,797	23,264	22,076	21,706	22,281	21,268	23,590	23,126	23,669	23,086
Foreign individuals and companies	82,399	80,492	89,210	88,535	89,863	79,185	84,767	64,646	74,221	88,973	86,126
Securities firms	6,838	6,936	7,396	7,177	7,821	9,152	10,855	14,332	4,293	12,941	22,795
Others	193	206	220	220	233	245	255	265	273	282	296
Total	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184
Percentage of total											(%)
Individuals and others	35.15	34.33	32.27	30.79	28.19	30.64	28.67	33.78	35.55	32.15	30.95
National government and local public organizations	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.88	0.89	0.89
Financial institutions	40.25	41.50	41.52	43.44	45.70	45.09	45.74	43.65	42.07	40.42	40.26
Domestic companies	4.85	4.80	4.91	4.66	4.58	4.70	4.49	4.98	4.88	4.99	4.87
Foreign individuals and companies	17.38	16.97	18.81	18.67	18.95	16.70	17.88	13.63	15.65	18.76	18.16
Securities firms	1.44	1.46	1.56	1.51	1.65	1.93	2.29	3.02	0.91	2.73	4.81
Others	0.04	0.04	0.05	0.05	0.05	0.05	0.05	0.06	0.06	0.06	0.06
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

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

Stock Price and Trade Volume



Rating Information

*As of March 31, 2025

Rating Agency	Long-Term Debts	Short-Term Debts
Moody's	A3 (7th grade)	-
Rating and Investment Information,Inc. （R&I）	A+ (5th grade)	a-1 (2nd grade)
Japan Credit Rating Agency,Ltd. （JCR）	AA- (4th grade)	J-1+ (Top grade)

SDGs Finance

*As of March 31, 2025

Serial number	Issue date	Issue amount	Term	Interest rate	Use of funds
1st	June 10, 2021	￥15 billion	10 years	0.310%	New investments and refinancing of existing investments in the Shin-Takeda Hydro Power Station, the Jikumaru Hydro Power Station, and the Otake Geothermal Power Station.
2nd	July 21, 2023	￥10 billion	10 years	0.860%	New investments and refinancing of existing investments in the Kitakyushu Hibikinada Offshore Wind Farm, the Sugiyasu Hydro Power Station and the Jikumaru Hydro Power Station.

【Transition Bonds】

Serial number	Issue date	Issue amount	Term	Interest rate	Use of funds
1st	May 24, 2022	￥30 billion	5 years	0.350%	New investments and refinancing of existing investments in the development of the Hibiki Power Station (a state-of-the-art, high-efficiency LNG-fired power plant) and the shutdown and decommissioning of existing thermal power plants.
2nd		￥25 billion	10 years	0.644%	
3rd	June 3, 2024	￥10 billion	5 years	0.858%	Refinancing of investments in safety measures for existing nuclear power plants.
4th		￥20 billion	10 years	1.425%	

【Transition Loan】

Loan execution	Loan amount	Term	Characteristics
November 2022	￥50 billion	10 years	・The application of the performance-linked interest subsidies program based on Industrial Competitiveness Enhancement Act (the first in Japan). ・An interest subsidy of up to 0.2% will be granted by the government if the set target is achieved.

Overview of Power Generation Facilities – Kyushu Electric Power (Page 1 of 2)

*As of March 31, 2025

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

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

Thermal Power （4 locations／maximum output 7,175,000 kW）

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

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

Overview of Power Generation Facilities – Kyushu Electric Power (Page 2 of 2)

*As of March 31, 2025

Hydroelectric Power（139 locations／maximum output 3,588,068 kW）

Note: Only relatively large-scale power plants are included in this list.

Plant name	Maximum output（kW）	Operation Commencement date	System	Location
Tenzan	600,000 (300,000×2)	Dec. 1986	Dam and conduit system (pure pumped-storage)	Karatsu-shi, Saga Pref.
Matsubara	50,600	Aug. 1971	Dam system	Hita-shi, Oita Pref.
Onagohata	29,500	Dec. 1913	Conduit system	Hita-shi, Oita Pref.
Yanagimata	63,800	Jun. 1973	Dam and conduit system	Hita-shi, Oita Pref.
Kurokawa No.1	42,200	Mar. 1914	Conduit system	Minamiaso-mura, Aso-gun, Kumamoto Pref.
Ohira	500,000 (250,000×2)	Dec. 1975	Dam and conduit system (pure pumped-storage)	Yatsushiro-shi, Kumamoto Pref.
Kamishiiba	93,200 （46,600×2）	May 1955	Dam and conduit system	Shiiba-son, Higashi Usuki-gun, Miyazaki Pref.
Iwayado	52,000	Jan. 1942	Dam and conduit system	Shiiba-son, Higashi Usuki-gun, Miyazaki Pref.
Tsukabaru	67,050 （33,300×2, 450×1）	Oct. 1938	Dam and conduit system	Morotsuka-son, Higashi Usuki-gun, Miyazaki Pref.
Morotsuka	50,000	Feb. 1961	Dam and conduit system	Morotsuka-son, Higashi Usuki-gun, Miyazaki Pref.
Yamasubaru	41,000	Jan. 1932	Dam and conduit system	Misato-cho, Higashi Usuki-gun, Miyazaki Pref.
Saigo	27,100	Jan. 1929	Dam and conduit system	Misato-cho, Higashi Usuki-gun, Miyazaki Pref.
Hitotsuse	180,000 (90,000×2)	Jun. 1963	Dam and conduit system	Saito-shi, Miyazaki Pref.
Oyodogawa No.1	55,500	Jan. 1926	Dam system	Miyakonojo-shi, Miyazaki Pref.
Oyodogawa No.2	71,300	Mar. 1932	Dam and conduit system	Miyazaki-shi, Miyazaki Pref.
Omarugawa	1,200,000 (300,000×4)	Jul. 2007	Dam and conduit system (pure pumped-storage)	Kijo-cho, Koyu-gun, Miyazaki Pref.
Kawabaru	21,600	Apr. 1940	Dam and conduit system	Kijo-cho, Koyu-gun, Miyazaki Pref.

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

Overview of Power Generation Facilities – Kyushu Electric Power Transmission and Distribution

*As of March 31, 2025

Internal Combustion Power（27 locations／maximum output 317,840 kW)

Note: including gas turbines on isolated islands
Note: Only relatively large-scale power plants are included in this list

Station name	Maximum output（kW）	Operation Commencement date	Location
Toyotama	50,000	Jun. 1978	Tsushima-shi, Nagasaki Pref.
Shin Iki	24,000	Jun. 1984	Iki-shi, Nagasaki Pref.
Tatsugo	60,000	Jun. 1980	Tatsugo-chou, Ooshima-gun, Kagoshima Pref.
Naze	21,000	Sep. 1972	Amami-shi, Kagoshima Pref.
Shin Tanegashima	36,000	Jun. 1981	Minamitane-cho Kumage-gun, Kagoshima Pref.
Shin Tokunoshima	21,000	Sep. 1980	Amagi-cho, Oshima-gun, Kagoshima Pref.
Shin China	22,500	Aug 1980	China-cho, Oshima-gun, Kagoshima Pref.

Grid-scale Storage Battery（5 locations／maximum output 62,500 kW）

Station name	Maximum output（kW）	Operation Commencement date	Location
Buzen	50,000	Mar. 2016	Buzen-shi, Fukuoka Pref.
Toyotama	3,500	Feb. 2014	Tsushima-shi, Nagasaki Pref.
Ashibe	4,000	Mar. 2013	Iki-shi, Nagasaki Pref.
Tatsugo	2,000	Mar. 2014	Tatsugo-chou, Ooshima-gun, Kagoshima Pref.
Nakatane	3,000	Mar. 2014	Nakatane-chou, Kumage-gun, Kagoshima Pref.

Hydroelectric Power（5 locations／maximum output 3,723 kW）

Note 1: The Operation Commencement date is the year of the oldest unit in operation.
Note 2: Due to the revision of the Electricity Business Act (effective April 2023), the Grid-scale storage battery is classified in power generation business.

Overview of Power Generation Facilities
– Kyuden Mirai Energy

*As of March 31, 2025

New Energy Sources （25 locations／maximum output 298,443 kW）

Plant name	Maximum output（kW）	Operation Commencement date	Location
Fukuoka Woody Biomass	5,700	May. 2020	Chikuzen-machi Asakura-gun, Fukuoka Pref.
Karatsu-Chinzei Wind Farm	27,200	Nov. 2021	Karatsu-shi, Saga Pref.
Sasebo Mega Solar	10,000	Mar. 2014	Sasebo-shi, Nagasaki Pref.
Omura Mega Solar No.1	3,000	Mar. 2013	Omura-shi, Nagasaki Pref.
Omura Mega Solar No.2	10,500	May. 2013	Omura-shi, Nagasaki Pref.
Hatchoubaru	110,000 (55,000×2)	Jun. 1977	Kokonoe-machi, Kusu-gun, Oita Pref.
Hatchoubaru Binary	2,000	Apr. 2006	Kokonoe-machi, Kusu-gun, Oita Pref.
Takigami	27,500	Nov. 1996	Kokonoe-machi, Kusu-gun, Oita Pref.
Otake	14,500	Aug. 1967	Kokonoe-machi, Kusu-gun, Oita Pref.
Sugawara Binary	5,000	Jun. 2015	Kokonoe-machi, Kusu-gun, Oita Pref.
Ogiri	30,000	Mar. 1996	Kirishima-shi, Kagoshima Pref.
Yamagawa	30,000	Mar. 1995	Ibusuki-shi, Kagoshima Pref.
Yamagawa Binary	4,990	Feb. 2018	Kirishima-shi, Kagoshima Pref.

Hydroelectric Power（1 location／maximum output 1,990 kW）

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

Segment Information (1/3)

(Billions of Yen)

FY	2014	2015	2016	2017
Electric power business				
Sales by Segment	1,721.8	1,692.3	1,685.0	1,808.3
Segment Operating Income (Loss)	(68.4)	96.1	98.3	81.4
Segment Assets	4,235.6	4,155.9	3,972.3	4,038.2
Energy related businesses				
Sales by Segment	186.6	184.6	185.2	191.4
Segment Operating Income (Loss)	10.9	10.8	10.0	11.7
Segment Assets	375.4	419.4	453.0	487.9
IT and Telecommunications businesses				
Sales by Segment	96.5	103.5	101.4	106.6
Segment Operating Income (Loss)	11.4	10.2	8.4	7.3
Segment Assets	176.1	186.7	183.7	185.5
Other businesses				
Sales by Segment	25.7	26.8	24.9	25.5
Segment Operating Income (Loss)	3.6	4.3	4.5	4.8
Segment Assets	141.4	142.5	142.4	149.4
Reconciliations				
Sales by Segment	(157.3)	(171.6)	(169.1)	(171.6)
Segment Operating Income (Loss)	(0.9)	(1.3)	1.1	(2.1)
Segment Assets	(143.9)	(156.5)	(164.1)	(151.0)
Consolidated financial statements				
Sales by Segment	1,873.4	1,835.6	1,827.5	1,960.3
Segment Operating Income (Loss)	(43.3)	120.2	122.6	103.1
Segment Assets	4,784.7	4,748.2	4,587.5	4,710.0

Note: Figures are rounded down to the nearest unit.

Segment Information (2/3)

(Billions of Yen)

	FY	2018	2019	
Energy services businesses	**Japanese electric power businesses**			
	Sales by Segment	1,858.8	1,848.3	Ordinary Income(Loss)
	Segment Operating Income (Loss)	64.8	42.4	16.5
	Segment Assets	4,109.2	4,230.1	
	Other energy services businesses			
	Sales by Segment	203.2	193.9	Ordinary Income(Loss)
	Segment Operating Income (Loss)	11.6	11.4	17.0
	Segment Assets	472.1	535.9	
ICT services businesses				
	Sales by Segment	105.4	112.6	Ordinary Income(Loss)
	Segment Operating Income (Loss)	4.8	6.2	3.9
	Segment Assets	188.2	190.9	
Other businesses				
	Sales by Segment	29.5	28.8	Ordinary Income(Loss)
	Segment Operating Income (Loss)	6.0	4.8	4.6
	Segment Assets	171.6	181.1	
Reconciliations				
	Sales by Segment	(179.8)	(170.8)	Ordinary Income(Loss)
	Segment Operating Income (Loss)	(0.7)	(1.2)	(2.2)
	Segment Assets	(147.2)	(190.1)	
Consolidated financial statements				
	Sales by Segment	2,017.1	2,013.0	Ordinary Income(Loss)
	Segment Operating Income (Loss)	86.5	63.8	40.0
	Segment Assets	4,794.0	4,948.0	

(Billions of Yen)

	FY	2020	2021
Energy services businesses	Japanese electric power businesses **Power generation and sale businesses**		
	Sales by Segment	1,322.1	1,515.8
	Segment Ordinary Income (Loss)	(0.5)	(5.9)
	Segment Assets	4,090.4	4,258.0
	Japanese electric power businesses **Electricity transmission and distribution businesses**		
	Sales by Segment	559.2	598.3
	Segment Ordinary Income (Loss)	29.1	7.1
	Segment Assets	1,879.2	1,924.6
	Other energy services businesses		
	Sales by Segment	180.4	198.6
	Segment Ordinary Income (Loss)	17.6	22.4
	Segment Assets	553.7	611.7
ICT services businesses			
	Sales by Segment	112.9	112.4
	Segment Ordinary Income (Loss)	6.3	6.1
	Segment Assets	198.3	206.4
Other businesses			
	Sales by Segment	29.5	33.3
	Segment Ordinary Income (Loss)	4.2	6.1
	Segment Assets	138.2	150.3
Reconciliations			
	Sales by Segment	(682.3)	(715.2)
	Segment Ordinary Income (Loss)	(1.6)	(3.5)
	Segment Assets	(1,731.2)	(1,808.9)
Consolidated financial statements			
	Sales by Segment	1,521.9	1,743.3
	Segment Ordinary Income (Loss)	55.1	32.3
	Segment Assets	5,128.5	5,342.3

Note 1: Due to the change of our segments classification, Kyuden Mirai Energy, which was classified as “Energy related businesses” until FY2017, has been classified as “Japanese electric power businesses” since FY2018. In addition, we split off our power transmission and distribution business into a separate entity named Kyushu Electric Power Transmission and Distribution in April 2020. With this change, Kyushu Electric Power and Kyuden Mirai Energy have been classified as “Power generation and sale businesses”, and Kyushu Electric Power Transmission and Distribution has been classified as “Electricity transmission and distribution businesses” since FY2020.

Note 2: The profit of the segment has been changed from the operating income to the ordinary income since FY2020.

Segment Information (3/3)

(Billions of Yen)

			FY	2022	2023	2024
Energy services businesses	*Japanese electric power businesses*	**Power generation and sale businesses**	Sales by Segment	1,930.9	1,819.7	2,008.9
			Segment Ordinary Income (Loss)	(143.5)	147.5	113.7
			Segment Assets	4,423.3	4,441.2	4,428.7
		Electricity transmission and distribution businesses	Sales by Segment	708.9	698.4	747.8
			Segment Ordinary Income (Loss)	14.1	41.3	26.6
			Segment Assets	1,956.9	1,999.0	2,052.0
	Overseas businesses		Sales by Segment	6.2	5.7	4.4
			Segment Ordinary Income (Loss)	4.4	5.3	8.8
			Segment Assets	215.5	217.9	243.1
	Other energy services businesses		Sales by Segment	261.1	299.4	334.0
			Segment Ordinary Income (Loss)	29.2	33.9	33.9
			Segment Assets	475.4	525.7	566.2
ICT services businesses			Sales by Segment	119.3	131.4	137.8
			Segment Ordinary Income (Loss)	6.5	7.8	10.5
			Segment Assets	212.1	221.8	223.0
Urban development businesses			Sales by Segment	24.9	28.9	28.5
			Segment Ordinary Income (Loss)	3.2	3.8	3.4
			Segment Assets	148.5	171.3	193.7
Others			Sales by Segment	8.7	9.1	9.6
			Segment Ordinary Income (Loss)	0.4	0.4	0.5
			Segment Assets	15.2	16.3	16.3
Reconciliations			Sales by Segment	(839.1)	(853.5)	(914.5)
			Segment Ordinary Income (Loss)	(1.1)	(2.1)	(3.0)
			Segment Assets	(1,843.6)	(1,866.2)	(1,949.3)
Consolidated financial statements			Sales by Segment	2,221.3	2,139.4	2,356.8
			Segment Ordinary Income (Loss)	(86.6)	238.1	194.6
			Segment Assets	5,603.6	5,727.2	5,774.0

Note: Our segments were changed from “Power generation and sale," “Electricity transmission and distribution," “Other energy services,“ “ICT Services," and “Other" to “Power generation and sale," “Electricity transmission and distribution," “Overseas," “Other energy services," "ICT services," and “Urban development” effective from FY2022.

Subsidiaries and Related Companies

*As of March 31, 2025

Subsidiary | Related company | ◆ Consolidated subsidiary | ◇ Affiliated company accounted for by the equity-method

Power and Electricity Sales Business (2 companies)

Kyushu Electric Power Co., Inc.	◆ Kyuden Mirai Energy Company, Inc.

Transmission and Distribution Business (1 company)

◆ Kyushu Electric Power Transmission and Distribution Co. Inc.

Overseas businesses (28 companies)

◆ Kyuden International Corporation	◆ KYUDEN SARULLA PTE.LTD.	◆ Kyuden International Netherlands b.v.
◆ Kyuden Hsin Tao Power Holdings Co., Ltd.	◆ Kyuden International Americas Inc.	◆ Kyuden International Europe B.V.
◆ Kyuden International Kleen, LLC	◆ Kyuden International South Field Energy, LLC	◆ Kyuden International Westmoreland, LLC
◆ Kyuden International US Renewables LLC		
◇ Kyuden Ilijan Holding Corporation	◇ PT. Thermochem Indonesia	◇ Thermochem, Inc.
◇ Kyuden International UK Ltd		
◇ Lion Power (2008) Pte. Ltd.	◇ Electricidad Aguila de Tuxpan,S.deR.L.deC.V	◇ Electricidad･Sol de Tuxpan,S.deR.L.deC.V
◇ Hsin Tao Power Corporation	◇ EQUITIX VIRTUE BIDCO LIMITED	◇ PetroGreen Energy Corporation
◇ TEPDIA Generating B.V.	◇ International Offshore Power Transmission Holding Company Limited	◇ Seagreen Phase 1 Ofto Holdco Limited
◇ Al Dur Holding Company Limited	◇ Sojitz Birdsboro LLC	◇ AEIF Kleen Investor, LLC
◇ DGC Westmoreland, LLC	◇ EG US OP1 Holding LLC	

Other energy services businesses (47 companies)

◆ Oita Liquefied Natural Gas Company, Inc.	◆ Kitakyushu Liquefied Natural Gas Company Inc.	◆ Kushima Wind Hill Corporation
◆ KYUDEN NEXT CO., INC	◆ Kyushu Rinsan Co.,Inc.	◆ Nagashima Windhill Co.,Ltd.
◆ Fukuoka Energy Service Co., Inc.	◆ Kyuden Technosystems Corporation	◆ Kyuden High Tech Corporation
◆ KYUDEN T&D SERVICE CO.,Inc.	◆ NISHI NIPPON AIRLINES CO., LTD.	◆ Nishinippon Plant Engineering and Construction Co.,Ltd.
◆ Kyushu Kouatsu Concrete Industries Co., Ltd.	◆ KYUDEN SANGYO CO .,Inc.	◆ WEST JAPAN ENGINEERING CONSULTANTS, Inc.
◆ Koyou Denki Kogyo Co.,Ltd.	◆ Nishikoh corp.	◆ Q United Energy Supply & Trading Co.
◆ Hibiki Power GK.	◆ Ho-you Electrical Engineering Co., Ltd.	◆ Shimonoseki Biomass Energy GK.
◆ Kyushu Electric Australia Pty Ltd	◆ Kyushu Electric Wheatstone Pty Ltd	◆ Kyushu Electric Trading Pty Ltd
◆ Pacific Hope Shipping Limited		
◇ Kyuden T&D Global Co., Inc.	◇ Washiodake Wind Power Co., Ltd.	◇ Nishigi Surveying and Design Co., Ltd.
◇ Munakataasty Solar Power Co.Ltd	◇ QE1 Flexibility Services LLC	◇ Kyuden Energy Investment GK.
◇ Amami Oshima Wind Power Co., Ltd.	◇ KYUDEN INNOVATECH VIETNAM CO., LTD.	
◇ Hibiki Wind Energy Co., Ltd.	◇ Kyushu Co-operative Power Company Co., Ltd.	◇ Kyudenko Corporation
◇ Fukuoka Clean Energy Co., Ltd.	◇ Kyushu Cryogenics Co., Ltd.	◇ KEYS Bunkering West Japan Co., Ltd.
◇ Kyuhen Co., Ltd.	◇ Miyazaki Biomass Recycling Co., Ltd.	◇ Seishin Corporation
◇ Nishikyushu Kyodo Kowan Co., Ltd.	◇ Kyuken Corporation	◇ Nishi Nihon Denki Tekkou Co.,Ltd.
◇ Tahara Green Biomass LLC	◇ Kyushu Tohoku Enrichment Investing SAS	

ICT services businesses (8 companies)

◆ QTnet, Inc.	◆ Nishimu Electronics Industries, Co., Ltd.	◆ Qsol Corporation
◆ Kyuden Droneservice Co., Ltd.	◆ RKKCS Co., Ltd.	
◇ NETWORK APPLICATION ENGINEERING LABORATORIES LTD.	◇ QTmedia, Inc.	◇ RKKCS Soft Co., Ltd.

Urban development businesses (9 companies)

◆ DENKI BLDG. Co., Ltd.	◆ Kyuden Fudousan Co.,Ltd	◆ Kyushu Maintenance Co.,Ltd.
◆ Kyuden Urban Development America, LLC		
◇ Kokura Butsuryu Shisetsu Tokutei Mokuteki Kaisha	◇ Kyuden Urban Development Investment Advisors Co., Ltd.	◇ Oak Partners Co.,Ltd.
◇ Hakata Naka6 Kaihatsu Tokutei Mokuteki kaisha	◇ Fukuoka Airport Holdings Co.,Ltd.	

Others (14 companies)

◆ Kyuden Business Front Inc.	◆ Kyuden Good Life Company, Inc.	◆ Kyuden Good Life Company, Inc. Higashi Fukuoka
◆ Kyuden Good Life Company, Inc. Fukuoka Josui	◆ Kyuden Good Life Company, Inc. Kumamoto	◆ Kyuden Good Life Company, Inc. Kagoshima
◆ Kyuden Business Partner Co.,Inc.		
◇ Kyuden Records & Intelligence Management Co., Ltd.	◇ Circular Park Kyushu Co., Ltd.	◇ Q-caption Center
◇ Sengoku Co., Ltd.	◇ Kyushu Highlands Development Co., Ltd.	◇ Fish Farm Mirai LLC
◇ Kyushu Housing Guarantee Corporation		

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