

April 30, 2024

The Fiscal Year Ended March 31, 2024 Financial Results Overview [Japan GAAP] (Consolidated)

Kyushu Electric Power Co., Inc.

Stock code: 9508 URL: https://www.kyuden.co.jp/english_index.html

Stock listed on: Tokyo SE, Fukuoka SE

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General Meeting of Stockholders date (plan) : June 26, 2024

Commencement of payment of year-end dividend: June 27, 2024

Annual security report submission date (plan): June 27, 2024

Preparation of supplementary materials for quarterly financial results: Yes

Information meeting for quarterly financial results: Yes (for analysts and institutional investors)

(Rounded down to the nearest million yen)

1. Consolidated Financial Results for FY2023(April 1, 2023 to March 31, 2024)

(1) Consolidated Operational Results

(% shows the changes from the previous FY)

	Sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)
FY2023 ended March 31, 2024	2,139,447	-3.7	254,919	—	238,161	—	166,444	—
FY2022 ended March 31, 2023	2,221,300	27.4	-72,998	—	-86,634	—	-56,429	—

(Note) Comprehensive income : FY2023 215,505 million yen (—%) FY2022 -50,187 million yen (—%)

	Net income per share	Fully-diluted net earnings per share	Net return on shareholders' equity	Ratio of current income to total capital	Ratio of current income to sales
	(Unit: yen)	(Unit: yen)	(%)	(%)	(%)
FY2023 ended March 31, 2024	342.30	—	22.6	4.2	11.9
FY2022 ended March 31, 2023	-123.81	—	-9.2	-1.6	-3.3

(Reference) Investment Profit/Loss under Equity Methods : FY2023 11,732 million yen FY2022 9,096 million yen

(Note) Fully-diluted EPS for FY2023 is not indicated because there are no delutive potential shares

Fully-diluted EPS for FY2023 is not indicated because EPS for FY2022 was minus and there are no delutive potential shares

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	(Unit: million yen)	(Unit: million yen)	(%)	(Unit: yen)
FY2023 ended March 31, 2024	5,727,240	921,043	15.5	1,452.10
FY2022 ended March 31, 2023	5,603,678	617,230	10.4	1,015.22

(Reference) Shareholders' equity: FY2023 890,529 million yen FY2022 582,064 million yen

(3) Consolidated Cash Flow

	Cash flow from operating activities	Cash flow from investment activities	Cash flow from financing activities	Cash and cash equivalents balance as of term-end
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)
FY2023 ended March 31, 2024	586,084	-344,320	-150,526	364,213
FY2022 ended March 31, 2023	30,504	-328,874	324,770	270,651

2. Dividends

(Record date)	Annual dividends per share					Total dividends (annual)	Payout ratio (consolidated)	Dividend rate for net assets (consolidated)
	1Q	Interim	3Q	Year-end	Total			
FY2022 ended March 31, 2023	—	0.00	—	0.00	0.00	—	—	—
FY2023 ended March 31, 2024	—	0.00	—	25.00	25.00	11,847	7.3	2.0
FY2024 ending March 31, 2025(forecast)	—	25.00	—	25.00	50.00		31.9	

(Note) See 'Dividends for Class Shares' regarding dividends for class shares which differ in shareholders' right from common shares.

3. Forecast of Financial result for FY2024 (April 1, 2024 to March 31, 2025)

	Sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net earnings per share
	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: yen)
Full-year	2,200,000	2.8	130,000	-49.0	110,000	-53.8	80,000	-51.9	156.91

※ Note

(1) Changes in significant subsidiaries (changes in scope of specified subsidiaries) : No

Newly added:0 Excluded:0

(2) Changes in accounting principles, changes in accounting estimates, restatement

- ① Changes in accounting principles in line with revised accounting standards : No
- ② Changes in accounting principles other than ① : No
- ③ Changes in accounting estimates : No
- ④ Restatement : No

(3) Number of common stocks issued and outstanding

- ① Total stocks including treasury stocks at the end of period
FY2023 474,183,951 shares FY2022 474,183,951 shares
- ② Treasury stocks at the end of period
FY2023 1,307,901 shares FY2022 1,416,422 shares
- ③ Average number of stocks during the period
FY2023 472,841,889 shares FY2022 472,752,795 shares

(Note) The number of our shares regarding "Board Benefit Trust (BBT)" held by the Trust was included in the number of treasury stocks at the end of period (723,000 shares as of FY2023 and 842,000 shares as of FY2022) . In addition, the number of our shares held by the Trust was included in the number of treasury stocks, which was to be deducted from the calculation of the average number of stocks during the period. (763,000 shares for FY2023 and 861,000 shares for FY2022)

(Reference) Outline of Non-consolidated Financial Results

Non-consolidated Financial Results for FY2023 (April 1, 2023 to March 31, 2024)

(1) Non-Consolidated Operational Results

(% shows the changes from the previous FY)

	Sales		Operating income		Ordinary income	
	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)
FY2023 ended March 31, 2024	1,794,068	-6.1	160,227	—	161,743	—
FY2022 ended March 31, 2023	1,910,515	31.3	-130,987	—	-140,013	—

	Net income		Net earnings per share	Fully-diluted net earnings per share
	(Unit: million yen)	(%)	(Unit: yen)	(Unit: yen)
FY2023 ended March 31, 2024	129,408	—	263.81	—
FY2022 ended March 31, 2023	-88,686	—	-191.91	—

(Note) Fully-diluted EPS for FY2023 is not indicated because there are no delutive potential shares

Fully-diluted EPS for FY2023 is not indicated because EPS for FY2022 was minus and there are no delutive potential shares

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	(Unit: million yen)	(Unit: million yen)	(%)	(Unit: yen)
FY2023 ended March 31, 2024	4,894,014	561,419	11.5	755.64
FY2022 ended March 31, 2023	4,834,743	330,181	6.8	482.13

(Reference) Shareholders' equity: FY2023 561,419 million yen FY2022 330,181 million yen

*Financial results are not subject to audit procedures

*Notes on the proper use of the forecasts

Looking-forward statements are based on information available at the date of the release of this document. Due to various factors, the actual result may differ from these statements.

We will post supplementary materials for financial results on our website.

(Reference) Dividends for Class Shares

The breakdown of dividend for class shares which differ in shareholders' rights from common shares is as follows.

Class B preferred shares	Annual dividends per share				
	1Q	2Q	3Q	Year-end	Total
	(Unit: yen)	(Unit: yen)	(Unit: yen)	(Unit: yen)	(Unit: yen)
FY2023 ended March 31, 2024	—	0.00	—	1,933,333.00	1,933,333.00
FY2024 ending March 31, 2025(forecast)	—	1,450,000.00	—	1,450,000.00	2,900,000.00

(Note) The Company issued Class B preferred shares by way of third-party allotment on August 1, 2023. Additionally, on the same day, the Company acquired and cancelled the Class A preferred shares.

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Please note that this purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of our English-speaking audience. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

1. Consolidated Financial Statements and Main Notes

(1) Consolidated Balance Sheets

	(Unit: million yen)	
	As of March 31, 2023	As of March 31, 2024
Assets		
Non-current assets	4,741,917	4,799,251
Electric utility plant and equipment	3,034,210	3,031,490
Hydroelectric power production facilities	273,970	269,018
Thermal power production facilities	224,632	203,932
Nuclear power production facilities	769,301	758,883
Internal combustion engine power production facilities	21,708	25,657
Renewable power production facilities	21,406	—
Renewable power production and related facilities	—	21,082
Transmission facilities	678,862	682,793
Transformation facilities	239,681	243,593
Distribution facilities	663,456	669,537
General facilities	131,155	147,067
Other electric utility plant and equipment	10,036	9,923
Other non-current assets	418,165	411,519
Construction in progress	399,521	456,893
Construction and retirement in progress	248,184	291,509
Special account related to nuclear power decommissioning	35,041	30,537
Special account related to reprocessing of spent nuclear fuel	116,295	134,846
Nuclear fuel	224,372	233,961
Loaded nuclear fuel	50,122	45,277
Nuclear fuel in processing	174,249	188,683
Investments and other assets	665,647	665,386
Long-term investments	263,961	259,435
Retirement benefit asset	12,537	19,991
Deferred tax assets	172,337	148,191
Other	218,252	238,903
Allowance for doubtful accounts	-1,441	-1,134
Current assets	861,761	927,988
Cash and deposits	295,450	392,761
Notes and accounts receivable - trade, and contract assets	196,439	182,421
Inventories	159,420	130,018
Other	214,031	225,339
Allowance for doubtful accounts	-3,581	-2,552
Total assets	5,603,678	5,727,240

	(Unit: million yen)	
	As of March 31, 2023	As of March 31, 2024
Liabilities		
Non-current liabilities	3,845,921	3,684,914
Bonds payable	1,485,000	1,405,000
Long-term borrowings	1,908,852	1,819,197
Retirement benefit liability	80,761	60,154
Asset retirement obligations	297,367	300,002
Deferred tax liabilities	16,437	16,675
Other	57,501	83,883
Current liabilities	1,138,006	1,119,049
Current portion of non-current liabilities	443,506	426,273
Short-term borrowings	124,530	123,410
Commercial papers	40,000	—
Notes and accounts payable - trade	141,658	127,846
Accrued taxes	21,407	63,496
Provision for the levies related to Antimonopoly act	2,762	—
Other	364,140	378,021
Reserves under special laws	2,519	2,232
Reserve for water shortage	2,519	2,232
Total liabilities	<u>4,986,448</u>	<u>4,806,196</u>
Net assets		
Shareholders' equity	565,393	827,098
Share capital	237,304	237,304
Capital surplus	120,006	193,520
Retained earnings	209,734	397,802
Treasury shares	-1,651	-1,529
Accumulated other comprehensive income	16,670	63,431
Valuation difference on available-for-sale securities	5,828	10,052
Deferred gains or losses on hedges	11,150	24,781
Foreign currency translation adjustment	6,455	13,325
Remeasurements of defined benefit plans	-6,765	15,271
Non-controlling interests	35,166	30,513
Total net assets	<u>617,230</u>	<u>921,043</u>
Total liabilities and net assets	<u>5,603,678</u>	<u>5,727,240</u>

(2) Consolidated Income Statements and Consolidated Comprehensive Income Statements

(Consolidated Income Statements)

(Unit : million yen)

	April 1,2022- March 31, 2023	April 1,2023- March 31, 2024
Operating revenue	2,221,300	2,139,447
Electric utility operating revenue	1,946,737	1,841,947
Other business operating revenue	274,563	297,499
Operating expenses	2,294,299	1,884,527
Electric utility operating expenses	2,041,909	1,612,181
Other business operating expenses	252,389	272,345
Operating profit (loss)	<u>-72,998</u>	<u>254,919</u>
Non-operating income	24,859	30,485
Dividend income	1,549	1,320
Interest income	1,355	2,507
Foreign exchange gains	—	3,496
Share of profit of entities accounted for using equity method	9,096	11,732
Other	12,858	11,427
Non-operating expenses	38,495	47,243
Interest expenses	27,936	28,053
Share issuance costs	—	4,762
Other	10,558	14,426
Total ordinary revenue	2,246,160	2,169,932
Total ordinary expenses	2,332,794	1,931,771
Ordinary profit (loss)	<u>-86,634</u>	<u>238,161</u>
Provision or reversal of reserve for water shortage	-5,093	-287
Reversal of reserve for water shortage	-5,093	-287
Extraordinary income	11,280	—
Gain on sale of securities	11,280	—
Extraordinary losses	2,762	13,487
Provision of allowance loss related to the Antitrust law	2,762	—
Loss on valuation of financial assets	—	13,487
Profit (loss) before income taxes	<u>-73,022</u>	<u>224,961</u>
Income taxes - current	6,180	47,122
Income taxes - deferred	-24,716	9,557
Total income taxes	<u>-18,535</u>	<u>56,679</u>
Profit (loss)	<u>-54,486</u>	<u>168,281</u>
Profit attributable to non-controlling interests	1,942	1,836
Profit (loss) attributable to owners of parent	<u>-56,429</u>	<u>166,444</u>

(Consolidated Comprehensive Income Statements)

	(Unit: million yen)	
	April 1,2022- March 31, 2023	April 1,2023- March 31, 2024
Profit (loss)	-54,486	168,281
Other comprehensive income		
Valuation difference on available-for-sale securities	1,051	3,024
Deferred gains or losses on hedges	2,743	11,556
Foreign currency translation adjustment	6,623	5,766
Remeasurements of defined benefit plans, net of tax	-12,166	21,525
Share of other comprehensive income of entities accounted for using equity method	6,047	5,350
Total other comprehensive income	<u>4,299</u>	<u>47,223</u>
Comprehensive income	<u>-50,187</u>	<u>215,505</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	-52,268	213,205
Comprehensive income attributable to non-controlling interests	2,081	2,300

(3) Consolidated Statements of Changes in Shareholders' Equity

Previous consolidated fiscal year (April 1, 2022 to March 31, 2023)

(Unit: million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	237,304	120,006	277,382	-1,706	632,987
Changes during period					
Issuance of new shares					—
Transfer from share capital to other capital surplus					—
Deficit disposition					—
Changes in equity of parent from transaction of non controlling interest					—
Dividends of surplus			-10,528		-10,528
Profit (loss) attributable to owners of parent			-56,429		-56,429
Purchase of treasury shares				-7	-7
Disposal of treasury shares		—		62	61
Cancellation of treasury shares					—
Decrease due to the increase in affiliates under the equity methods			-690		-690
Net changes in items other than shareholders' equity					
Total changes during period	—	—	-67,648	55	-67,593
Balance at end of period	237,304	120,006	209,734	-1,651	565,393

(Unit: million yen)

	Other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	4,104	4,723	-1,383	5,066	12,509	30,840	676,337
Changes during period							
Issuance of new shares							—
Transfer from share capital to other capital surplus							—
Deficit disposition							—
Changes in equity of parent from transaction of non controlling interest							—
Dividends of surplus							-10,528
Profit (loss) attributable to owners of parent							-56,429
Purchase of treasury shares							-7
Disposal of treasury shares							61
Cancellation of treasury shares							—
Decrease due to the increase in affiliates under the equity methods							-690
Net changes in items other than shareholders' equity	1,724	6,427	7,839	-11,831	4,160	4,325	8,486
Total changes during period	1,724	6,427	7,839	-11,831	4,160	4,325	-59,107
Balance at end of period	5,828	11,150	6,455	-6,765	16,670	35,166	617,230

Current consolidated fiscal year (April 1, 2023 to March 31, 2024)

(Unit: million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	237,304	120,006	209,734	-1,651	565,393
Changes during period					
Issuance of new shares	100,000	100,000			200,000
Transfer from share capital to other capital surplus	-100,000	100,000			—
Deficit disposition		-21,623	21,623		—
Changes in equity of parent from transaction of non controlling interest		-2,038			-2,038
Dividends of surplus					—
Profit (loss) attributable to owners of parent			166,444		166,444
Purchase of treasury shares				-102,832	-102,832
Disposal of treasury shares		—		132	131
Cancellation of treasury shares		-102,822		102,822	—
Decrease due to the increase in affiliates under the equity methods					—
Net changes in items other than shareholders' equity					
Total changes during period	—	73,514	188,068	121	261,704
Balance at end of period	237,304	193,520	397,802	-1,529	827,098

(Unit: million yen)

	Other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	5,828	11,150	6,455	-6,765	16,670	35,166	617,230
Changes during period							
Issuance of new shares							200,000
Transfer from share capital to other capital surplus							—
Deficit disposition							—
Changes in equity of parent from transaction of non controlling interest							-2,038
Dividends of surplus							—
Profit (loss) attributable to owners of parent							166,444
Purchase of treasury shares							-102,832
Disposal of treasury shares							131
Cancellation of treasury shares							—
Decrease due to the increase in affiliates under the equity methods							—
Net changes in items other than shareholders' equity	4,223	13,631	6,869	22,036	46,760	-4,652	42,107
Total changes during period	4,223	13,631	6,869	22,036	46,760	-4,652	303,812
Balance at end of period	10,052	24,781	13,325	15,271	63,431	30,513	921,043

(4) Consolidated Statements of Cash Flows

(Unit : million yen)

	April 1,2022- March 31, 2023	April 1,2023- March 31, 2024
Cash flows from operating activities		
Profit (loss) before income taxes	-73,022	224,961
Depreciation	203,814	222,553
Decommissioning costs of nuclear power units	12,859	7,193
Amortization of special account related to nuclear power decommissioning	4,503	4,503
Amortization of nuclear fuel	17,198	27,408
Loss on retirement of non-current assets	5,725	6,099
Increase (decrease) in retirement benefit liability	-3,509	1,468
Increase (decrease) in reserve for water shortage	-5,093	-287
Interest and dividend income	-2,904	-3,828
Interest expenses	27,936	28,053
Share issuance costs	—	4,762
Share of loss (profit) of entities accounted for using equity method	-9,096	-11,732
Gain on sales of securities	-11,280	—
Provision of Reserve for Loss on violation of the antitrust laws	2,762	—
Loss on valuation of financial assets	—	13,487
Decrease (increase) in trade receivables	-18,203	14,539
Decrease (increase) in inventories	-57,587	29,347
Decrease (increase) in accounts receivable - other	12,432	-24,796
Increase (decrease) in trade payables	-238	-16,915
Increase/decrease in consumption taxes payable/consumption taxes refund receivable	-28,927	39,018
Increase (decrease) in accrued expenses	-19,829	40,559
Other, net	-294	8,040
Subtotal	57,247	614,435
Interest and dividends received	8,598	10,587
Interest paid	-27,496	-27,909
Payments related to antitrust law	—	-2,762
Income taxes paid	-7,844	-8,267
Net cash provided by (used in) operating activities	30,504	586,084
Cash flows from investing activities		
Purchase of non-current assets	-337,465	-333,465
Proceeds from contribution received for construction	23,810	17,426
Investments and loan advances	-26,975	-31,509
Proceeds from divestments and collection of loans receivable	15,189	5,412
Other, net	-3,434	-2,183
Net cash provided by (used in) investing activities	-328,874	-344,320

(Unit: million yen)

	April 1,2022- March 31, 2023	April 1,2023- March 31, 2024
Cash flows from financing activities		
Proceeds from issuance of bonds	259,423	99,670
Redemption of bonds	-160,000	-175,000
Proceeds from long-term borrowings	395,545	121,090
Repayments of long-term borrowings	-199,381	-234,495
Net increase (decrease) in short-term borrowings	3,716	-1,124
Net increase (decrease) in commercial papers	40,000	-40,000
Proceeds from issuance of shares	—	195,237
Purchase of treasury shares	-7	-102,832
Dividends paid	-10,554	-57
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	—	-6,960
Other, net	-3,972	-6,054
Net cash provided by (used in) financing activities	<u>324,770</u>	<u>-150,526</u>
Effect of exchange rate change on cash and cash equivalents	2,002	3,201
Net increase (decrease) in cash and cash equivalents	<u>28,403</u>	<u>94,439</u>
Cash and cash equivalents at beginning of period	<u>241,756</u>	<u>270,651</u>
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	491	—
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	-876
Cash and cash equivalents at end of period	<u>270,651</u>	<u>364,213</u>

(5) Notes on Consolidated Financial Statements

(Note on the premise of going concern)

N/A

(Segment information)

(1) Overview of reportable segments

The Group's reportable segments are those for which financial information is available separately and regular evaluation by the Board of Directors is being performed in order to evaluate performance.

The Group comprises six reportable segments, "Power Generation and Sales Business", "Transmission and Distribution business", "Overseas Business", "Other energy services businesses", "ICT services business" and "Urban Development Business", classified in consideration of the types of products and business activities.

The main products and business activities belonging to each Reportable segment are described below.

Reportable segment	Main products and business activities
Power Generation and Sales business	Power generation and retail business in Japan
Transmission and Distribution business	Power transmission and distribution business in Kyushu
Overseas Businesses	Power generation and transmission and distribution business outside of Japan
Other energy services businesses	Businesses that contribute to stable power supply, such as construction and maintenance of electrical equipment, Gas / LNG sales business, Coal sales business, renewable energy business
ICT services business	Data communication business, optical broadband business, telecommunications construction and maintenance business, information system development business, data center business
Urban Development Business	Urban development, real estate, social infrastructure business

(2) Calculation method of sales, profits, assets and other items by Reportable segment

The accounting method of Reportable segment is similar to the Preparation of consolidated financial statements. Reportable segment is based on operating income basis, and Inter-segment sales are based on market price.

(3) Information regarding sales, profits, assets and other items by Reportable segment

Previous consolidated fiscal year (April 1, 2022 to March 31, 2023)

(Unit: millions of Yen)

	Reportable segment							Other*1	Total	Reconciliation*2	Consolidated financial statements*3
	Energy services				ICT services businesses	Urban Development Businesses	Total				
	Japanese electric power		Overseas Businesses	Other energy services businesses							
Power and Retail businesses	Transmission and Distribution businesses										
Sales											
Revenue from contracts with customers	1,702,223	230,883	2,712	108,208	86,309	7,429	2,137,767	3,948	2,141,715	—	2,141,715
Other revenue*4	45,295	22,949	3,532	417	1,070	6,318	79,584	—	79,584	—	79,584
Sales to outside customers	1,747,519	253,832	6,245	108,626	87,379	13,748	2,217,352	3,948	2,221,300	—	2,221,300
Inter-segment sales	183,418	455,147	—	152,513	32,009	11,209	834,298	4,814	839,113	-839,113	—
Total	1,930,937	708,980	6,245	261,140	119,389	24,957	3,051,650	8,763	3,060,414	-839,113	2,221,300
Segment income(loss)	-143,558	14,120	4,459	29,240	6,526	3,218	-85,994	496	-85,497	-1,136	-86,634
Segment asset	4,423,383	1,956,923	215,585	475,478	212,169	148,516	7,432,056	15,230	7,447,287	-1,843,608	5,603,678
Other items											
Depreciation (including amortization of nuclear fuel)	109,540	73,367	33	12,951	24,687	3,286	223,867	375	224,242	-3,228	221,013
Interest income	9,620	72	924	187	4	46	10,856	—	10,856	-9,501	1,355
Interest expenses	22,584	9,320	3,301	1,868	186	108	37,370	67	37,438	-9,501	27,936
Share of profit (loss) of entities accounted for using equity method	—	—	4,620	4,759	92	14	9,486	-93	9,392	-295	9,096
Increase in tangible fixed assets and intangible fixed assets	140,984	121,362	28	12,637	28,790	8,352	312,154	233	312,388	-5,796	306,592

*1 The "Other" segment is a business segment that is not included in the reportable segments and includes the fee-based nursing home business, outsourcing office work business and temporary staffing business.

*2 Reconciliations of Segment income/loss (¥-1,136 million) and Segment assets (¥-1,843,608 million) are intersegment transaction eliminations.

*3 Segment income/loss is adjusted to reflect ordinary income in the consolidated statements of incomes.

*4 In the 'Other Revenues' of the 'Power and Retail businesses', 'Transmission and Distribution businesses', 'Other energy services businesses', and 'ICT services businesses', subsidies received from 'the national government based on their measures to mitigate sharp fluctuations in electricity and gas rates', a measure based on the 'the Comprehensive Economic Measures for Overcoming Price Increases and Revitalizing the Economy', are included, amounting to ¥44,777 million, ¥1,298 million, ¥323 million, and ¥27 million respectively.

Current consolidated fiscal year (April 1, 2023 to March 31, 2024)

(Unit: millions of Yen)

	Reportable segment							Other*1	Total	Reconciliation*2	Consolidated financial statements*3
	Energy services				ICT services businesses	Urban Development Businesses	Total				
	Power and Retail businesses	Transmission and Distribution businesses	Overseas Businesses	Other energy services businesses							
Sales											
Revenue from contracts with customers	1,487,739	191,433	2,209	116,083	89,035	11,075	1,897,577	3,990	1,901,568	—	1,901,568
Other revenue*4	189,815	35,348	3,569	1,137	1,104	6,903	237,879	—	237,879	—	237,879
Sales to outside customers	1,677,555	226,781	5,779	117,221	90,139	17,979	2,135,456	3,990	2,139,447	—	2,139,447
Inter-segment sales	142,238	471,665	—	182,200	41,282	11,018	848,405	5,186	853,592	-853,592	—
Total	1,819,793	698,446	5,779	299,421	131,422	28,997	2,983,862	9,177	2,993,039	-853,592	2,139,447
Segment income(loss)	147,552	41,366	5,347	33,923	7,805	3,828	239,823	452	240,275	-2,113	238,161
Segment asset	4,441,210	1,999,006	217,952	525,750	221,826	171,383	7,577,130	16,361	7,593,491	-1,866,251	5,727,240
Other items											
Depreciation (including amortization of nuclear fuel)	129,028	80,772	38	13,678	25,787	3,351	252,656	389	253,046	-3,085	249,961
Interest income	10,700	30	1,490	632	9	115	12,979	—	12,979	-10,471	2,507
Interest expenses	22,803	10,171	1,791	3,345	239	121	38,471	54	38,525	-10,471	28,053
Share of profit (loss) of entities accounted for using equity method	—	—	4,646	7,470	7	247	12,372	-135	12,237	-504	11,732
Increase in tangible fixed assets and intangible fixed assets	139,072	124,231	58	26,732	31,030	5,366	326,492	233	326,726	-6,457	320,268

*1 The "Other" segment is a business segment that is not included in the reportable segments and includes the fee-based nursing home business, outsourcing office work business and temporary staffing business

*2 Reconciliations of Segment income/loss (¥-2,113 million) and Segment assets (¥-1,866,251 million) are intersegment transaction eliminations.

*3 Segment income/loss is adjusted to reflect ordinary loss in the consolidated statements of incomes.

*4 In the 'Other Revenues' of the 'Power and Retail businesses', 'Transmission and Distribution businesses', 'Other energy services businesses', and 'ICT services businesses', subsidies received from the 'the national government based on their measures to mitigate sharp fluctuations in electricity and gas rates', a measure based on the 'the Comprehensive Economic Measures for Overcoming Price Increases and Revitalizing the Economy' and 'Comprehensive Economic Measures to End Deflation Completely', are included, amounting to ¥189,357 million, ¥4,577 million, ¥1,006 million, and ¥117 million respectively.

(Significant subsequent event)

N/A