

**FY2022 2nd Quarter (April 1-September 30) Financial Statements**

**JERA Co., Inc.**

- **Consolidated Statement of Income**
- **Consolidated Balance Sheet**
- **Consolidated Statement of Cash Flows**

**Consolidated Statement of Income**  
**(From April 1, 2022 to September 30, 2022)**

(Unit: Millions of yen)

Item	Amount
Net Sales	3,917,085
Cost of sales	3,923,978
Gross profit (loss)	(6,892)
Selling, general and administrative expenses	58,446
Operating profit (loss)	(65,338)
Non-operating income	
Share of profit of entities accounted for using equity method	12,226
Gain on valuation of derivatives	6,148
Other	6,932
Total non-operating income	25,306
Non-operating expenses	
Foreign exchange losses	88,638
Other	20,642
Total non-operating expenses	109,281
Ordinary profit (loss)	(149,313)
Profit (loss) before income taxes	(149,313)
Income taxes-current	(70,642)
Profit (loss)	(78,671)
Profit (loss) attributable to non-controlling interests	52,910
Profit (loss) attributable to owners of parent	(131,581)

**Consolidated Balance Sheet**  
(As of September 30, 2022)

(Unit: Millions of yen)

Assets		Liabilities and Net assets	
Item	Amount	Item	Amount
Assets		Liabilities	
Current assets		Current liabilities	
Cash and deposits	374,821	Notes and accounts payable-trade	982,791
Notes and accounts receivable - trade, contract assets	1,089,449	Short-term borrowings	869,888
Inventories	708,896	Derivatives liabilities	3,539,528
Derivatives	4,171,683	Other	763,726
Other	719,966	Total current liabilities	6,155,934
Total current assets	7,064,817	Non-current liabilities	
Non-currents assets		Bond payable	346,543
Property, plant and equipment		Long-term borrowings	1,993,596
Buildings and structures	410,047	Retirement benefit liability	45,377
Machinery, equipment and vehicles	1,000,332	Derivatives liabilities	2,021,897
Land	331,653	Other	160,667
Construction in progress	558,428	Total non-current liabilities	4,568,080
Other	13,388	Total liabilities	10,724,015
Total property, plant and equipment	2,313,850	Net assets	
Intangible assets		Shareholders' equity	
Other	66,608	Share capital	100,000
Total intangible assets	66,608	Capital surplus	1,179,558
Investment and other assets		Retained earnings	193,924
Investment securities	1,235,891	Total shareholders' equity	1,473,483
Deferred tax assets	138,894	Accumulated other comprehensive income	
Derivatives	1,967,588	Valuation difference on available-for-sale-securities	△ 1,313
Other	76,781	Deferred gains or losses on hedges	137,220
Total investment other assets	3,419,154	Foreign currency translation adjustment	319,536
Total non-current assets	5,799,613	Remeasurements of defined benefit plans	△ 114
		Total accumulated other comprehensive income	455,329
		Non-controlling interests	211,603
		Total net assets	2,140,415
Total assets	12,864,430	Total liabilities and net assets	12,864,430

**Consolidated Statements of Cash Flows**  
(From April 1, 2022 to September 30, 2022)

(Unit: Millions of yen)

Item	Amount
Cash flows from operating activities	
Profit (loss) before income taxes	(149,313)
Depreciation and amortization	77,641
Increase (decrease) in retirement benefit liability	(726)
Interest and dividend income	(5,178)
Interest expenses	13,352
Share of loss (profit) of entities accounted for using equity method	(12,226)
Decrease (increase) in notes and accounts receivable	(223,588)
Decrease (increase) in inventories	(344,154)
Increase (decrease) in notes and accounts payables	185,446
Decrease/increase in derivatives/ derivative liabilities	(257,948)
Other	11,247
Subtotal	(705,448)
Interest and dividends received	21,741
Interest paid	(11,396)
Income taxes refund (paid)	3,528
Net cash provided by operating activities	(691,575)
Cash flows from investing activities	
Purchase of investment securities	(9,564)
Proceeds from sale of investment securities	1,713
Payments of loans receivables	(12,882)
Collection of loans receivables	1,038
Purchases of non-current assets	(213,753)
Proceeds from sales of non-current assets	60
Other	8,740
Net cash used in investing activities	(224,647)
Cash flows from financing activities	
Net increase (decrease) in short-term loans payable	404,285
Net increase (decrease) in commercial papers	63,000
Proceeds from long-term loans payable	277,044
Repayment of long-term loans payable	(97,290)
Proceeds from issuance of bonds	189,501
Proceeds from issuance of shares	897
Dividends paid	(83,100)
Dividends paid to non-controlling interests	(19,664)
Other	(746)
Net cash used in financing activities	733,928
Effect of exchange rate changes on cash and cash equivalents	50,341
Net increase (decrease) in cash and cash equivalents	(131,952)
Cash and cash equivalents at beginning of the period	461,456
Cash and cash equivalents at end of the period	329,503