



エネルギーを新しい時代へ

Financial Results for Fiscal Year ended March 31, 2018

(Note) The company's fiscal year (FY) is from April 1 to March 31 of the following year in this material.
(e.g. FY2017 denotes the period from April 1, 2017 to March 31, 2018)

JERA Co., Inc.

May 10, 2018

Outline of Financial Results

Consolidated Statements of Income (Billion yen)

| Item | FY2017(A) | FY2016(B) | Change(A-B) |
|----------------------------|-----------|-----------|-------------|
| Operating revenues (Sales) | 2,235.1 | 1,388.1 | 847.0 |
| Operating income | 11.2 | 2.2 | 9.0 |
| Ordinary income | 52.6 | 16.2 | 36.4 |
| Net income | 38.9 | 14.7 | 24.1 |

Principal Figures

| | | | |
|------------------------|-------|-------|-----|
| Oil price (JCC) (\$/b) | 57.0 | 47.3 | 9.7 |
| FX rate (Yen/\$) | 110.9 | 108.4 | 2.5 |

Consolidated Balance Sheet (Billion yen)

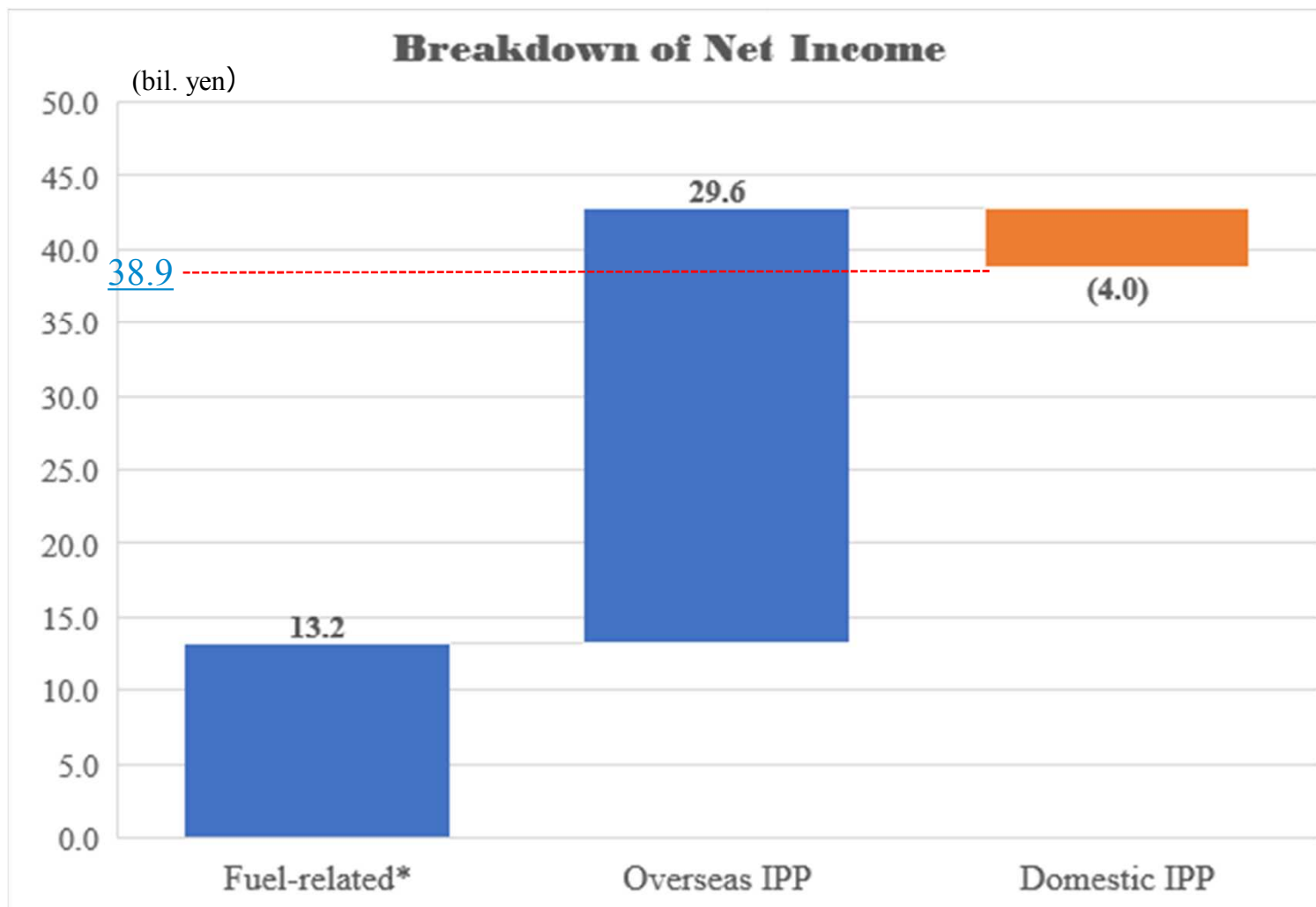
| Item | March 31, 2018(A) | March 31, 2017(B) | Change(A-B) |
|-----------------------------------|-------------------|-------------------|-------------|
| Assets | 1,089.1 | 769.9 | 319.2 |
| Liabilities | 508.9 | 241.8 | 267.1 |
| Net assets | 580.1 | 528.1 | 52.0 |
| Outstanding Interest-bearing debt | 217.3 | 64.6 | 152.6 |
| Equity ratio (%) | 50% | 67% | Δ 17% |

Consolidated Statements of Income

(Billion yen)

| Item | FY2017(A) | FY2016(B) | Change(A-B) | Main factors of changes |
|--------------------|-----------|-----------|-------------|--|
| Operating revenues | 2,235.1 | 1,388.1 | 847.0 | Increase of fuel sales (LNG: +607.6, Coal : +234.7) |
| Operating expenses | 2,223.9 | 1,385.9 | 837.9 | Increase of cost of sales (expenses for fuel purchase) : +834.3 |
| Operating income | 11.2 | 2.2 | 9.0 | |
| Other revenues | 45.3 | 15.1 | 30.1 | Increase of dividend income : +22.2 Increase of equity of earnings : +5.7 |
| Other expenses | 3.9 | 1.1 | 2.7 | Increase of interest expenses: +0.9 |
| Ordinary income | 52.6 | 16.2 | 36.4 | |
| Income taxes, etc | 8.0 | 0.2 | 7.8 | |
| Minority's income | 5.6 | 1.2 | 4.4 | EDFT's 33% acquisition of JERAT shares : +4.5 |
| Net income | 38.9 | 14.7 | 24.1 | |

Segment Information (Net Income)



*Fuel-related business includes fuel procurement/sales, trading, upstream investment and transport.

Financial Standings

