

FY2023 1st Quarter (April 1-June 30) Financial Statements

JERA Co., Inc.

- **Condensed Quarterly Consolidated Statement of Profit or Loss**
- **Condensed Quarterly Consolidated Statement of Financial Position**
- **Condensed Quarterly Consolidated Statement of Cash Flows**

Condensed Quarterly Consolidated Statement of Profit or Loss
(From April 1, 2023 to June 30, 2023)

(Unit: Millions of yen)

Item	Amount
Revenue	935,918
Cost of sales	(668,381)
Gross profit	267,536
Selling, general and administrative expenses	(37,399)
Other income	754
Other expenses	(2,635)
Share of profit (loss) of investments accounted for using equity method	26,949
Operating profit	255,206
Finance income	16,127
Finance costs	(20,751)
Profit before tax	250,582
Income tax expense	(47,476)
Profit for the period	203,105
Profit for the period attributable to	
Owners of parent	178,477
Non-controlling interests	24,628
Profit for the period	203,105

Condensed Quarterly Consolidated Statement of Financial Position
(As of June 30, 2023)

(Unit: Millions of yen)

Item	Amount	Item	Amount
Assets		Liabilities and equity	
Current assets		Liabilities	
Cash and cash equivalents	1,660,244	Current liabilities	
Trade and other receivables	736,934	Trade and other payables	582,417
Inventories	397,730	Bonds and borrowings	801,594
Derivative assets	1,514,483	Lease liabilities	65,271
Other financial assets	122,536	Derivative liabilities	1,439,646
Other current assets	88,683	Other financial liabilities	90,054
Total current assets	4,520,612	Other current liabilities	157,475
Non-current assets		Total current liabilities	3,136,459
Property, plant and equipment	2,376,553	Non-current liabilities	
Right-of-use assets	342,938	Bonds and borrowings	2,587,687
Intangible assets	57,493	Lease liabilities	302,169
Investments accounted for using equity method	1,142,891	Derivative liabilities	388,087
Derivative assets	384,007	Other financial liabilities	214,510
Other financial assets	125,703	Deferred tax liabilities	27,508
Deferred tax assets	120,457	Other non-current liabilities	139,014
Other non-current assets	21,474	Total non-current liabilities	3,658,977
Total non-current assets	4,571,519	Total liabilities	6,795,436
		Equity	
		Share capital	100,000
		Capital surplus	1,164,742
		Other equity instruments	199,392
		Retained earnings	498,459
		Other components of equity	326,721
		Total equity attributable to owners of parent	2,289,315
		Non-controlling interests	7,378
		Total equity	2,296,694
Total assets	9,092,131	Total liabilities and equity	9,092,131

Condensed Quarterly Consolidated Statement of Cash Flows
(From April 1, 2023 to June 30, 2023)

(Unit: Millions of yen)

Item	Amount
Cash flows from operating activities	
Profit before tax	250,582
Depreciation and amortization	62,857
Impairment losses and reversal of impairment losses	-
Finance income and finance costs	(1,498)
Share of loss (profit) of investments accounted for using equity method	(26,949)
Decrease (increase) in trade and other receivables	271,899
Decrease (increase) in inventories	56,022
Increase (decrease) in trade and other payables	(94,029)
Increase (decrease) in derivative assets and derivative liabilities	79,708
Decrease (increase) in other financial assets	4,312
Increase (decrease) in other financial liabilities	(93,245)
Other	(17,614)
Subtotal	492,046
Interest received	9,360
Dividends received	1,850
Interest paid	(9,742)
Income taxes refund (paid)	(5,278)
Cash flows from operating activities	488,236
Cash flows from investing activities	
Purchase of property, plant and equipment	(45,542)
Proceeds from sale of property, plant and equipment	31
Purchase of intangible assets	(1,252)
Purchase of investment securities	(7)
Proceeds from sale of investment securities	5,703
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-
Other	12,596
Cash flows from investing activities	(28,470)
Cash flows from financing activities	
Net increase (decrease) in short-term borrowings	(173,201)
Net increase (decrease) in commercial paper	(32,000)
Proceeds from long-term borrowings	52,415
Repayments of long-term borrowings	(61,777)
Proceeds from issuance of bonds	69,799
Repayments of lease liabilities	(17,287)
Dividends paid	-
Dividends paid to non-controlling interests	(61,875)
Proceeds from issuance of other equity instruments	-
Other	(108)
Cash flows from financing activities	(224,037)
Effect of exchange rate changes on cash and cash equivalents	63,607
Net increase (decrease) in cash and cash equivalents	299,337
Cash and cash equivalents at beginning of period	1,360,906
Cash and cash equivalents at end of period	1,660,244