

Context

Data

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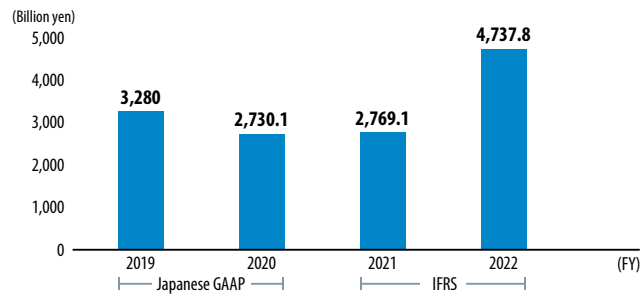
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Financial and Non-Financial Highlights

We are taking on a variety of initiatives to meet our management goals for profitability, capital efficiency, growth potential, and financial health, including a consolidated net profit of 200 billion yen in FY2025. Additionally, with a fundamental emphasis on safety, we shall expedite our ESG and sustainability efforts, which include promoting the active participation of a diverse and inclusive workforce (D&I) and strengthening corporate governance, all while ensuring a stable electricity supply. We aim to realize medium- to long-term decarbonization, thereby pursuing disciplined growth and maximizing corporate value. We have voluntarily adopted the International Financial Reporting Standards (IFRS) from the consolidated financial statements for the annual reporting of FY2022, and the figures for FY2021 have also been modified in accordance with the IFRS.

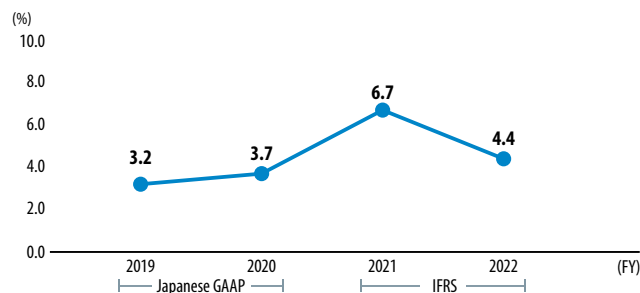
Financial Information

Revenue



Revenue in FY2022 increased significantly compared to the previous year, mainly due to higher unit revenues in electricity sales.

ROIC



In FY2022, we secured net profit of 200.3 billion yen, excluding time lag, mainly due to increased profits from our trading business, but this was lower than in the previous year due to a significant increase in interest-bearing liabilities.
 $ROIC = (\text{Net income}^{*1} + \text{Interest expense} \times (1 - \text{Effective tax rate}^{*2})) \div (\text{Interest-bearing liabilities} + \text{Net worth}^{*3})^{*4}$

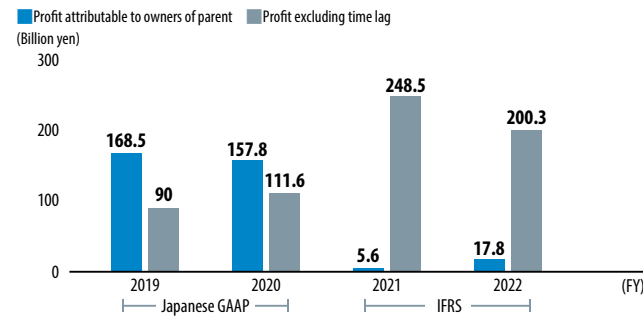
*1 Excluding time lag

*2 Using the company's effective tax rate (figures listed in the Financial Statement)

*3 Equity — Non-controlling interests

*4 Average at the beginning and end of the period

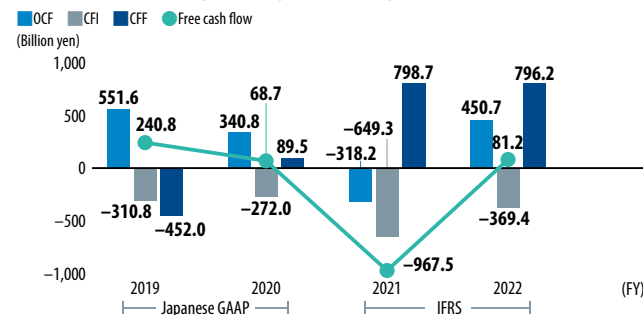
Profit Attributable to Owners of Parent (including/excluding time lag)



Net profit for FY2022, excluding time lag, decreased due to factors such as the impact of LNG spot procurement and the recording of estimated liabilities, despite increases due to higher earnings in our trading business and gains related to the sale of LNG.

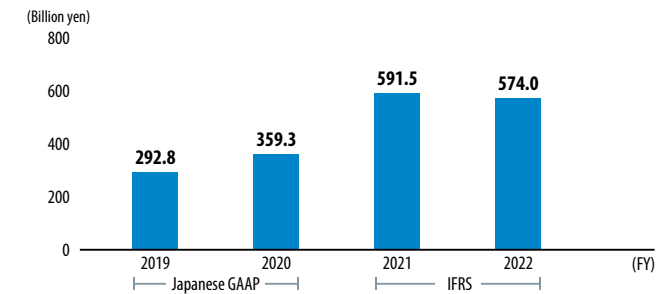
*Profits or losses attributable to delays between fuel price fluctuations and when they are eventually reflected in sales prices

Cash Flows from Operating, Investing, and Financing Activities (CF)/Free Cash Flow



In FY2022, our free cash flow increased by approximately 1 trillion yen. This was due to factors such as an improvement in operating cash flows due to a decrease in margins at trading subsidiaries in addition to the reactionary effects of substantial overseas investment projects conducted in FY2021, which led to a reduction in capital expenditure in the investment cash flow.

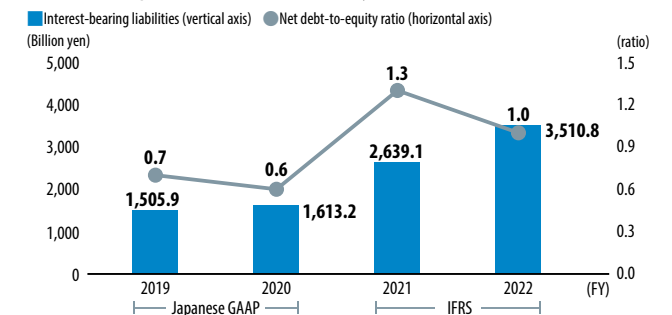
EBITDA



In FY2022, EBITDA remained high, as in the previous year, mainly due to increased earnings in the trading business amidst the unstable fuel market conditions caused by the situation in Russia and Ukraine.
 EBITDA = Earnings before interest and taxes* + Depreciation and amortization + Interest expenses

*Excluding time lag

Interest-Bearing Liabilities / Net Debt-to-Equity Ratio



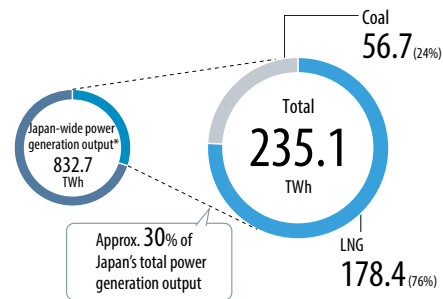
In FY2022, our interest-bearing liabilities increased significantly as a result of costs carried over and associated financing. However, our net debt-to-equity ratio improved from the previous year as a result of better market conditions in the second half of the year and capital-based financing to maintain financial health.
 Net debt-to-equity ratio = (Interest-bearing liabilities — Cash and deposits) ÷ Net worth*

* Equity — Non-controlling interests

Financial and Non-Financial Highlights

Non-Financial Information

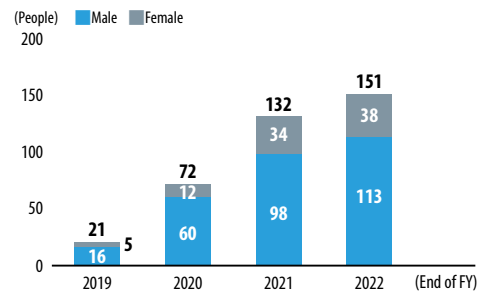
FY2022 Domestic Power Generation Output (by fuel type)



We are responsible for approximately 30% of the power generation output by domestic electric utilities. A large portion of this power generation comes from LNG, which has low CO₂ emissions.

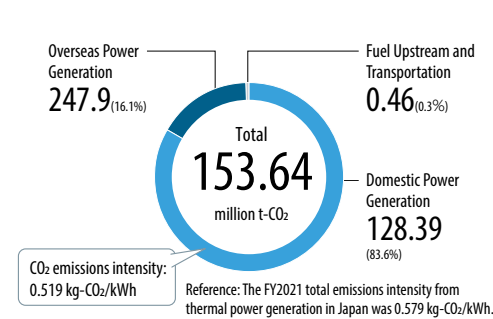
*Source: Agency for Natural Resources and Energy website (https://www.enecho.meti.go.jp/statistics/electric_power/ep002/) (Japanese)

Number of Mid-Career Hires (by gender)



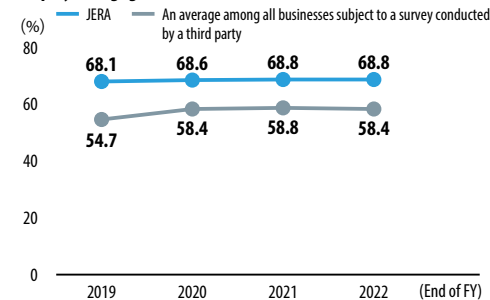
We are actively hiring people with diverse backgrounds and advanced expertise not yet represented at JERA. With the demand for agile matching of talent to business strategy, the number of mid-career hires is showing an annual upward trend as each business evolves.

FY2022 Scope 1 CO₂ Emissions / CO₂ Emission Intensity (Japan)



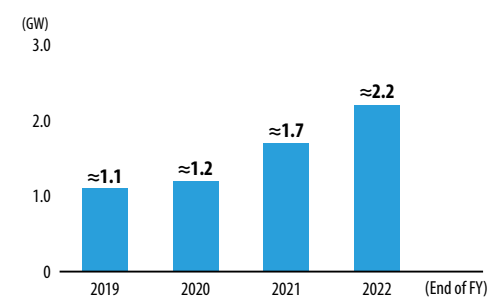
As part of JERA Environmental Target 2035, we aim to reduce domestic CO₂ emissions relative to FY2013 by 60% by FY2035.

Employee Engagement Rate



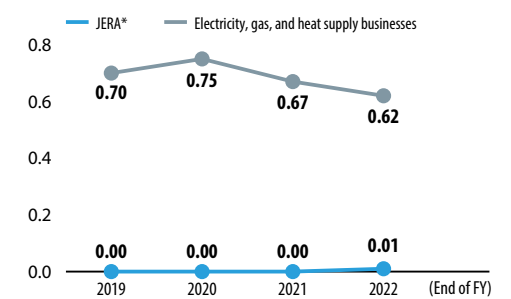
We conduct employee satisfaction surveys to gain a quantitative understanding of employee opinions about their work and job fulfillment. We aim to raise employee satisfaction and work to foster an open and fair corporate culture and a work environment where everyone feels comfortable.

Renewable Energy Output Share



We will expand our wind and solar power generation business in Japan and overseas by promoting large-scale renewable energy development that leverages our strengths.

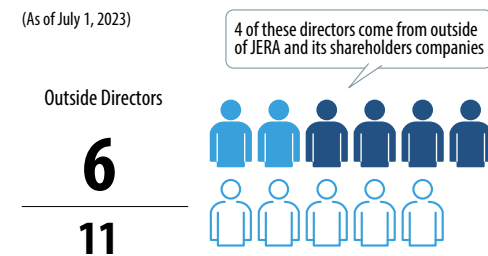
Employee Injury Frequency Rate



We are committed to company-wide efforts for safety, the bedrock of our business, with aims to eradicate occupational accidents.

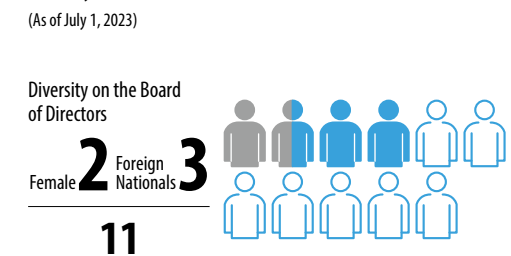
*JERA employees only

Number of Outside Directors



In addition to JERA-employed executive directors and directors who have come from our shareholder companies, we hire outside directors in order to ensure a diversity of knowledge, experience, and other qualities among the Board of Directors.

Diversity on the Board of Directors



We believe that a diverse Board of Directors leads to better business decision-making and have made efforts to appoint female directors and foreign nationals to the board.

Financial Data

		Japanese GAPP		IFRS	
Unit: Millions of yen		FY2019	FY2020	FY2021	FY2022
Profit and Loss Statement (P&L) Information					
	Net sales (operating revenue)	3,280,002	2,730,146	Revenue	2,769,127
	Operating profit	167,008	249,438	Operating profit	39,718
	Ordinary profit	174,429	244,194		
	Profit before income taxes	195,386	227,818	Profit before tax	38,612
	Profit attributable to owners of parent	168,543	157,852	Net profit attributable to owners of parent	5,676
(P&L by segment)	Fuel business				
	Net sales	864,708	1,076,200	Revenue	454,728
	Segment profit (loss)	25,094	48,014	Net profit (loss)	146,137
	Overseas power generation renewable energy business				
	Net sales	2,180	2,663	Revenue	4,166
	Segment profit (loss)	36,126	(7,661)	Net profit (loss)	(34,779)
	Domestic thermal power generation and gas business				
	Net sales	2,926,760	2,391,044	Revenue	3,118,347
	Segment profit (loss)	135,814	152,858	Net profit (loss)	(121,438)
	Adjusted				
	Net sales	(513,647)	(739,762)	Revenue	(808,114)
	Segment profit (loss)	(28,492)	(35,358)	Net profit (loss)	15,757
	Depreciation and amortization	197,940	187,737	Depreciation and amortization	202,882
	Capital expenditures	244,541	225,997	Capital expenditures	339,948
	Research and development costs	1,433	1,142	Research and development costs	1,079
	Domestic thermal power generation and gas business	177	132	Domestic thermal power generation and gas business	106
	Other	1,255	1,009	Other	973
Financial Condition Information					
	Total assets	4,035,324	4,090,880	Total assets	8,495,106
	Total net assets	1,601,267	1,762,120	Equity	1,731,664
	Net worth	1,540,522	1,686,194	Own equity	1,724,859
	Interest-bearing liabilities	1,505,957	1,613,291	Interest-bearing liabilities	2,639,128
Cash Flow Information					
	Cash flows from operating activities	551,670	340,825	Cash flows from operating activities	(318,202)
	Cash flows from investing activities	(310,863)	(272,092)	Cash flows from investing activities	(649,330)
	Cash flow from financing activities	(452,054)	89,542	Cash flow from financing activities	798,713
	Free cash flow	240,807	68,733	Free cash flow	(967,533)
	Cash and cash equivalents at end of the period	402,431	561,685	Cash and cash equivalents at end of the period	456,430
Key Financial Indicators					
	Net profit ⁽²⁾	90,082	111,629	Net profit attributable to owners of parent ⁽²⁾	248,594
	EBITDA ⁽³⁾	292,812	359,305	EBITDA ⁽³⁾	591,599
	Return on invested capital (ROIC) (%) ⁽⁴⁾	3.2	3.7	Return on invested capital (ROIC) (%) ⁽⁴⁾	6.7
	Return on equity (ROE) (%) ⁽⁵⁾	8.5	6.9	Return on equity (ROE) (%) ⁽⁵⁾	14.6
	Net debt-to-equity ratio ⁽⁶⁾	0.7	0.6	Net debt-to-equity ratio ⁽⁶⁾	1.3
	Net debt-to-EBITDA ratio ⁽⁷⁾	3.6	2.8	Net debt-to-EBITDA ratio ⁽⁷⁾	3.7
Other					
	Synergy effects (billions of yen)	25.0	45.0	Synergy effects (billions of yen)	85.0
	Credit ratings	S&P A-, R&I A+, JCR AA-	S&P A-, R&I A+, JCR AA-	Credit ratings	S&P A-, R&I A+, JCR AA-

(1) International Financial Reporting Standards (IFRS) have been voluntarily adopted, starting with the consolidated financial statements for FY2022 (2) Excluding time lag (3) EBITDA = Earnings before interest and taxes* + Depreciation and amortization + Interest expenses *Excluding time lag

(4) ROIC = (Net profit*¹ + Interest expense × (1 – Effective tax rate*²)) ÷ (Interest-bearing liabilities + Net worth*³)*⁴ *1 Excluding time lag *2 Using the company's effective tax rate (based on figures listed in the Financial Statement) *3 Capital – Non-controlling interests *4 Average at the beginning and end of the period

(5) ROE = Net profit*¹ ÷ Net worth*² *1 Excluding time lag *2 Average at the beginning and end of the period (6) Net debt-to-equity ratio = (Interest-bearing liabilities – Cash and deposits) ÷ Net worth* *Capital – Non-controlling interests (7) Net Debt / EBITDA = (Interest-bearing liabilities – Cash and deposits) ÷ EBITDA* *Excluding time lag

Financial Data

Corporate Bonds

Description	Unsecured corporate bonds - 1st (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 2nd (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 3rd (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 4th (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 5th (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 6th (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 7th (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 8th (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 9th (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 10th (subject to a limited inter-bond pari passu clause)
Type	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured) and transition bonds	Domestic corporate straight bonds (unsecured) and transition bonds	Domestic corporate straight bonds (unsecured)
Date of issue	October 22, 2020	October 22, 2020	November 26, 2021	November 26, 2021	January 19, 2022	January 19, 2022	April 27, 2022	May 24, 2022	May 24, 2022	June 22, 2022
Issue amount (millions of yen)	20,000	20,000	40,000	30,000	30,000	10,000	70,000	12,000	8,000	12,100
Time to maturity	5 years	10 years	5 years	10 years	3 years	19 years	3 years	5 years	10 years	3 years
Interest rate (%)	0.190	0.390	0.150	0.350	0.050	0.670	0.200	0.420	0.664	0.350

Description	Unsecured bonds - 11th (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 12th (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 13th (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 14th (subject to a limited inter-bond pari passu clause)	Unsecured bonds - 15th (subject to a limited inter-bond pari passu clause)	Unsecured bonds with interest deferrable clause and early redeemable option - 1st (with a subordination clause)	Unsecured bonds with interest deferrable clause and early redeemable option - 2nd (with a subordination clause)	Unsecured bonds with interest deferrable clause and early redeemable option - 3rd (with a subordination clause)	Unsecured U.S. dollar- denominated bonds - 1st
Type	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured)	Domestic corporate straight bonds (unsecured)	Subordinated corporate bonds (unsecured) / Hybrid corporate bonds	Subordinated corporate bonds (unsecured) / Hybrid corporate bonds	Subordinated corporate bonds (unsecured) / Hybrid corporate bonds	U.S. dollar-denominated corporate straight bonds (unsecured)
Date of issue	July 11, 2022	July 11, 2022	September 12, 2022	September 12, 2022	September 22, 2022	December 15, 2022	December 15, 2022	December 15, 2022	April 14, 2022
Issue amount (millions of yen)	10,100	10,300	5,300	5,300	20,000	65,300	9,200	22,000	40,062
Time to maturity	6 years	25 years	22 years	24 years	3.5 years	35 years	37 years	40 years	5 years
Interest rate (%)	0.600	1.400	1.340	1.390	0.540	2.144* ¹	2.209* ²	2.549* ³	3.665

*1 A fixed interest rate will apply until December 25, 2027, and variable interest rates will apply from the day immediately following December 25, 2027. The interest rate will increase on the day immediately following December 25, 2032, and the day immediately following December 25, 2047.

*2 A fixed interest rate will apply until December 25, 2029, and variable interest rates will apply from the day immediately following December 25, 2029. The interest rate will increase on the day immediately following December 25, 2032, and the day immediately following December 25, 2049.

*3 A fixed interest rate will apply until December 25, 2032, and variable interest rates will apply from the day immediately following December 25, 2032. The interest rate will increase on the day immediately following December 25, 2032, and the day immediately following December 25, 2052.

Power Sold / Power Generated

		FY2019	FY2020	FY2021	FY2022
Power sold (billion kWh)		265.7	246.6	255.5	255.1
Power generated (billion kWh)					
LNG		215.6	201.5	192.3	178.4
Coal		48.4	43.2	55.0	56.7
Fuel oil / Crude oil		1.3	0	0	0
Total		265.3	244.6	247.3	235.1

Major Facility Plans (Thermal Power)

As of March 31, 2023

Company	Segment	Location	Output (MW)	Start of construction	Start of operation
JERA Power ANEGASAKI LLC	Domestic Thermal Power Generation and Gas	Anegasaki New Units 2, 3	646.9 × 2	February 2020	April / August 2023
JERA Power YOKOSUKA LLC	Domestic Thermal Power Generation and Gas	Yokosuka Units 1, 2	650 × 2	August 2019	June 2023, February 2024
Goi United Generation LLC	Domestic Thermal Power Generation and Gas	Goi Units 1, 2, 3	780 × 3	April 2021	August / November 2024, March 2025

Non-Financial Data

Environmental Data

Item	Unit	FY2019	FY2020	FY2021	FY2022
JERA in Japan*1					
Installed capacity by source*2	MW	65,476	66,126	59,893	57,210
Coal	MW	7,300	7,950	7,950	9,020
Gas	MW	48,126	48,126	42,943	43,590
Others	MW	10,050	10,050	9,000	4,600
Average operating life of power generation facilities*2	years	33	33	30	28
Coal	years	18	17	18	17
Gas	years	32	33	29	29
Others	years	42	43	43	38
Average availability factor of power generation facilities	%	47.8	43.8	43.5	45.5
Coal	%	79.1	69.1	82.7	77.5
Gas	%	52.6	49.0	46.2	48.6
Total thermal power generation efficiency (low heating value)	%	50.1	49.7	49.2	48.7
Coal	%	41.5	41.1	42.1	40.5
Gas	%	52.7	51.8	51.7	52.1
Thermal Power Generation Efficiency Benchmark A (Energy Conservation Act)*3	—	1.002	1.000	1.003	1.007
Thermal Power Generation Efficiency Benchmark B (Energy Conservation Act)*3	%	46.8	46.8	46.7	46.8
Fuel consumption					
Coal*4	million t	17	16	20	21
Oil	million kL	0.34	0.05	0.04	0.04
LNG, LPG	million t	29	27	26	24
Natural gas	billion Nm ³	2	2	2	2
Biomass*5	million t	0.4	0.4	0.4	0.5
Net electricity generation	billion kWh	265	245	247	235
Gas sales volume	million t	3	3	4	4
Total energy consumption (crude oil equivalent)	million kL	55	51	51	50
Purchased electricity	million kWh	175	162	86	73
Greenhouse gas (GHG) emissions associated with power generation business (Scope 1)*6	thousand t-CO ₂	124,632	114,952	121,098	118,694
CO ₂ emissions	thousand t-CO ₂	124,504	114,833	120,948	118,546
CH ₄ (methane) emissions	thousand t-CO ₂	14	11	11	16
N ₂ O (nitrous oxide) emissions	thousand t-CO ₂	109	101	119	125
SF ₆ (sulfur hexafluoride) emissions*7	thousand t-CO ₂	4	6	23	7
HFC (CFC alternative) emissions*7	thousand t-CO ₂	0.6	0.4	0.3	0.7
CO ₂ emissions associated with purchased electricity consumption (Scope 2)*8	thousand t-CO ₂	79	77	38	56
Other indirect CO ₂ emissions (Scope 3)	thousand t-CO ₂	31,993	30,413	32,508	31,208
Purchased goods and services	thousand t-CO ₂	0.07	0.04	0.04	0.04
Capital goods	thousand t-CO ₂	768	708	902	768
Fuel-and energy-related activities*9	thousand t-CO ₂	22,777	21,083	21,034	20,035
Upstream transportation and distribution	thousand t-CO ₂	25	21	28	29
Waste generated in operations	thousand t-CO ₂	165	171	219	232
Business travel	thousand t-CO ₂	0.6	0.6	0.6	0.6
Employee commuting	thousand t-CO ₂	1	1	2	2
Upstream leased assets	thousand t-CO ₂	—	—	—	—

Item	Unit	FY2019	FY2020	FY2021	FY2022
Downstream transportation and distribution	thousand t-CO ₂	—	—	—	—
Processing of sold products	thousand t-CO ₂	—	—	—	—
Use of sold products	thousand t-CO ₂	8,255	8,428	10,323	10,142
End-of-life treatment of sold products	thousand t-CO ₂	—	—	—	—
Downstream leased assets	thousand t-CO ₂	—	—	—	—
Franchises	thousand t-CO ₂	—	—	—	—
Investments	thousand t-CO ₂	—	—	—	—
CO ₂ emissions intensity of power generation*10	kg-CO ₂ /kWh	0.469	0.469	0.489	0.504
SF ₆ (sulfur hexafluoride) recovery rate (at time of inspection)	%	99.8	99.9	99.5	99.5
SF ₆ (sulfur hexafluoride) capture rate (at time of disposal)	%	100.0	99.4	99.0	100.0
SOx (sulfur oxides) emissions	thousand t	8	5	6	7
SOx (sulfur oxides) emissions intensity*10	g/kWh	0.03	0.02	0.03	0.03
NOx (nitrogen oxides) emissions	thousand t	21	18	18	17
NOx (nitrogen oxides) emissions intensity*10	g/kWh	0.08	0.07	0.07	0.07
Total water intake	thousand m ³	19,006	18,696	19,147	20,177
Industrial water intake	thousand m ³	18,116	17,712	18,165	19,038
Tap water intake	thousand m ³	868	809	864	985
Groundwater intake	thousand m ³	22	176	118	153
Water withdrawal from water stressed areas	thousand m ³	0	0	0	0
Gross wastewater volume	thousand m ³	7,604	7,506	7,188	7,296
COD (chemical oxygen demand) emissions	t	21	20	20	21
Industrial wastes and byproducts	thousand t	1,991	2,045	2,715	3,077
Disposal by reclamation	thousand t	12	13	19	18
Coal ash utilization rate	%	99.99	99.99	99.99	99.98
Gypsum waste utilization rate	%	100.00	99.94	99.21	99.85
Severe leak	cases	0	0	0	0
PCB (polychlorinated biphenyl) transformers and capacitors disposed of	units	16	57	78	43
PCB-contaminated insulating oil treated	kL	86	510	25	383
Fines or sanctions for violations of environmental laws and regulations	cases	0	0	0	0
Domestic / JERA Group*11					
Fuel consumption					
Coal*4	million t	22	21	24	25
Oil	million kL	0.4	0.2	0.2	0.2
LNG, LPG	million t	29	27	26	24
Natural gas	billion Nm ³	2	2	2	2
Blast furnace gas, Cokes oven gas	billion Nm ³	5	3	6	5
Biomass*5	million t	0.4	0.4	0.4	0.5
Net electricity generation	billion kWh	283	260	261	247
Purchased electricity	million kWh	175	162	86	73
Greenhouse gas (GHG) emissions associated with power generation business (Scope 1)*6	thousand t-CO ₂	139,051	127,573	131,925	128,552
CO ₂ emissions	thousand t-CO ₂	138,902	127,437	131,759	128,391
CH ₄ (methane) emissions	thousand t-CO ₂	14	11	11	16
N ₂ O (nitrous oxide) emissions	thousand t-CO ₂	130	119	132	136

Non-Financial Data

Environmental Data

Item	Unit	FY2019	FY2020	FY2021	FY2022
SF ₆ (sulfur hexafluoride) emissions*7	thousand t-CO ₂	5	6	23	8
HFC (CFC alternative) emissions*7	thousand t-CO ₂	0.6	0.4	0.3	0.7
CO ₂ emissions associated with purchased electricity consumption (Scope 2)*8	thousand t-CO ₂	80	79	40	60
CO ₂ emissions intensity of power generation*10	kg-CO ₂ /kWh	0.491	0.491	0.505	0.519
Global / JERA Group*12					
CO ₂ emissions associated with power generation business (Scope 1)	thousand t-CO ₂	161,006	147,915	155,358	153,182
CO ₂ emissions associated with fuel upstream business (Scope 1)	thousand t-CO ₂	235	348	245	204
CO ₂ emissions associated with fuel transportation business (Scope 1)	thousand t-CO ₂	297	327	283	258
CO ₂ emissions intensity of power generation*10	kg-CO ₂ /kWh	0.495	0.493	0.512	0.514

*1 Calculation boundary: JERA in Japan, Hitachinaka Generation Co., Inc., JERA Power TAKETOYO LLC, JERA Power Yokosuka LLC, and JERA Power Anegasaki LLC (unless otherwise noted)

*2 Calculated based on our own facilities as of the end of the fiscal year (March 31) of the year in which the data was collected

*3 Figures for JERA operations in Japan

*4 Totaled on a wet coal basis (as received)

*5 Totaled on a dry basis (as received)

*6 Calculated based on the Act on Promotion of Global Warming Countermeasures

*7 Calendar year totals

*8 Calculated by using the adjusted emission factor for each electric utility published by the Ministry of the Environment and Ministry of Economy, Trade and Industry.

From FY2021, part of purchased electricity is replaced by self-transmission, and the emissions associated with self-transmitted electricity are accounted for as Scope 1 emissions.

*9 Calculated by the formula below in accordance with "Basic guidelines on accounting for greenhouse gas emissions throughout the supply chain (Ver.2.5)" on "Green Value Chain Platform (Ministry of the Environment website)"

"Electricity received from other companies"×"Emission factor 1"÷"Fuel consumption"×"Emission factor 2"

"Emission factor 1": Cited from "Emission factor database for corporate GHG emissions accounting over the supply chain (Ver.3.3)" on "Green Value Chain Platform (Ministry of the Environment website)"

"Emission factor 2": Cited from "IDEA Ver.2.3"

*10 Figures based on net power generation

*11 Calculation boundary: The Calculation boundary of *11 plus domestic joint venture power companies. Figures of domestic joint venture power companies are calculated based on JERA's equity share in each company

*12 Calculation boundary: The Calculation boundary of *11 plus totals for overseas businesses. Totals for overseas businesses are generally aggregated based on local fiscal years and reporting standards and calculated based on JERA equity stake.

This data is also available on our corporate website, and starting with values reported for FY2021, we have received third-party assurance from KPMG AZSA Sustainability Co., Ltd. for certain environmental data, including GHG emissions that are disclosed on the website.

[WEB E Environmental Data](https://www.jera.co.jp/en/sustainability/data/e)
<https://www.jera.co.jp/en/sustainability/data/e>

[WEB Independent Assurance Report on Environmental Data](https://www.jera.co.jp/en/sustainability/report)
<https://www.jera.co.jp/en/sustainability/report>

Social Data

Item	Unit	FY2019	FY2020	FY2021	FY2022
Employees (JERA consolidated)*1	People	4,797	4,907	5,059	5,295
Employees (JERA only)*2					
Total	People	3,726	3,847	3,910	4,008
(full-time employees)	People	—	—	3,900	3,999
(contract workers)	People	—	—	10	9
Male	People	3,452	3,557	3,581	3,638
(full-time employees)	People	—	—	3,574	3,632
(contract workers)	People	—	—	7	6
Female	People	274	290	329	370
(full-time employees)	People	—	—	326	367
(contract workers)	People	—	—	3	3
Average age (JERA only)					
Total	Years old	44.3	44.7	44.6	45.1
Male	Years old	44.5	44.8	44.9	45.6
Female	Years old	41.8	42.2	41.6	40.8

Item	Unit	FY2019	FY2020	FY2021	FY2022
Managers (JERA only)					
Total	People	689	730	713	841
Male	People	664	698	677	796
Female	People	25	32	36	45
Ratio of female managers	%	3.6	4.4	5.0	5.4
New graduate hires (JERA only)*3					
Total	People	50	51	79	92
Male	People	43	43	68	62
Female	People	7	8	11	30
Mid-career hires (JERA only)					
Total	People	21	72	132	151
Male	People	16	60	98	113
Female	People	5	12	34	38
Turnover rate (JERA only)*4					
Total	%	—	—	1.3	2.0
Male	%	—	—	1.3	1.9
Female	%	—	—	1.5	3.0
Breakdown of employees by nationality					
Japan	%	—	—	—	99.13
China	%	—	—	—	0.22
India	%	—	—	—	0.07
US	%	—	—	—	0.07
UK	%	—	—	—	0.05
Other	%	—	—	—	0.46
Breakdown of managers by nationality					
Japan	%	—	—	—	98.81
US	%	—	—	—	0.24
UK	%	—	—	—	0.24
India	%	—	—	—	0.12
China	%	—	—	—	0.00
Other	%	—	—	—	0.59
Employees using childcare leave (JERA only)					
Total	People	5	10	20	89
Male	People	0	0	10	56
Female	People	5	10	10	33
Return-to-work rate after childcare leave (JERA only)*5					
Total	%	100	100	100	100
Male	%	—	—	100	100
Female	%	100	100	100	100
Gender wage gap (the ratio (female/male) where a gap exists)*6	%	—	—	—	73.6
Employee engagement*7	%	68.1	68.6	68.8	68.8
Labor union membership rate	%	100	100	100	100

Non-Financial Data

Social Data

Item	Unit	FY2019	FY2020	FY2021	FY2022
Average annual training hours per employee ^{*8}					
Total	Hours	—	—	32.4	38.3
(Male)	Hours	—	—	—	33.8
(Female)	Hours	—	—	—	82.4
[Breakdown by age]					
—29	Hours	—	—	—	254.7
30–39	Hours	—	—	—	11.1
40–49	Hours	—	—	—	10.3
50+	Hours	—	—	—	6.3
Breakdown by job level					
Non-management	Hours	—	—	—	45.5
Management and above	Hours	—	—	—	11.2
Average annual training cost per employee					
Total	Thousands of yen	—	—	—	130
(Male)	Thousands of yen	—	—	—	124
(Female)	Thousands of yen	—	—	—	189
[Breakdown by age]					
—29	Thousands of yen	—	—	—	390
30–39	Thousands of yen	—	—	—	178
40–49	Thousands of yen	—	—	—	96
50+	Thousands of yen	—	—	—	52
Breakdown by job level					
Non-management	Thousands of yen	—	—	—	129
Management and above	Thousands of yen	—	—	—	135
Percentage of open positions filled through internal recruitment ^{*9}	%	—	—	25.0	38.1
Average hiring cost for full-time employees ^{*10}	Thousands of yen	—	—	—	1,838
Average years of service	Years	—	20.0	20.8	20.6
Male	Years	—	20.3	21.3	21.3
Female	Years	—	16.0	15.5	13.8
Overtime hours (per person per month)	Hours	—	—	24.9	25.7
Annual days of paid leave taken (per person)	Days	—	—	15	16
Fatalities ^{*11}	People	0	1	0	0
Injuries requiring leave ^{*12}	People	9	22	17	10
Employee injury frequency rate ^{*13}		0.00	0.00	0.00	0.01
Contribution amounts	Millions of yen	4	780	38	61

^{*1} Figures from FY2021 and FY2022 are compiled in accordance with International Financial Reporting Standards (IFRS)

^{*2} Excluding employees on loan from JERA to other companies and including employees on loan to JERA from other companies

^{*3} Figures from FY2021 and earlier represent the number of employees initially assigned to JERA from shareholder companies (New graduate hiring began in FY2022)

^{*4} Figures include individuals who have an employment relationship with JERA, including employees on loan. Turnover rate due to personal reasons

^{*5} Percentage of employees who returned to work during the fiscal year among all scheduled to return

^{*6} In April 2021, JERA introduced its own compensation system. There is no wage gap between male and female employees who share the same attributes (age, position, rank, etc.).

^{*7} An average of 58.4% among all businesses subject to a survey conducted by a third party

^{*8} In FY2021, JERA established its own training system that includes off-the-job group training as well as on-the-job technical training at power plants, e-learning, etc.

^{*9} Internal recruitment has been conducted since FY2021

^{*10} The average of mid-career hires and new graduate hires

^{*11} Employees as well as workers contracted by the JERA Group

^{*12} Employees as well as workers contracted by the JERA Group, more than one day of leave

^{*13} Excluding commuting accidents

Governance Data

Item	Unit	FY2019	FY2020	FY2021	FY2022
Customer privacy complaints, etc.	cases	0	0	0	0
Compliance violations	cases	0	0	0	0
Reports via the harassment consultation hotline	cases	—	—	12	13
Reports via the whistleblower hotline ^{*1}	cases	12	12	17	13
Data leaks	cases	0	0	0	0
Composition of the Board of Directors					
Number of directors ^{*2}	People	10	10	10	9
Number of outside directors	People	4	5	5	4
Ratio of outside directors (number of outside directors ÷ number of directors)	%	40	50	50	44
Number of female directors	People	0	0	1	1
Ratio of female directors (number of female directors ÷ number of directors)	%	0	0	10	11
Number of executive officers (excluding those who are also directors)	People	11	12	10	13
Number of female executive officers	People	0	0	0	1
Ratio of female executive officers (number of female executive officers ÷ number of executive officers)	%	0	0	0	8
Average age of directors	Years old	60.4	60.1	61.3	62.1
Director age limit	Years old	No age limit	No age limit	No age limit	No age limit
Age of youngest director	Years old	49	50	57	58
Age of eldest director	Years old	69	68	69	70
Term of office for directors	Years	1	1	1	1
Average tenure of each director	Years	1.1	1.9	2.0	3.1
Term of office for executive officers	Years	1	1	1	1
Number of board meetings	Meetings	15	23	26	26
Attendance ratio of meetings ((number of board meetings attended by directors × number of directors) ÷ (number of board meetings held × number of directors))	%	97.3	99.1	96.5	95.9
Attendance ratio of outside directors ((number of board meetings attended by outside directors × number of outside directors) ÷ (number of board meetings held × number of outside directors))	%	93.3	99.1	93.8	93.9
Director compensation					
Directors paid ^{*3}	People	8	8	8	8
Total amount of compensation	Millions of yen	334	278	312	311
Corporate auditors	People	3	3	3	3
Outside corporate auditors	People	3	3	3	3
Ratio of outside corporate auditors (number of outside corporate auditors ÷ number of corporate auditors)	%	100	100	100	100
Number of statutory auditor panel meetings	Meetings	20	17	20	27
Statutory auditor panel meeting attendance rate ((number of meetings attended by auditors × number of auditors) ÷ (number of meetings held × number of auditors))	%	100	100	100	100
Board of Directors meeting attendance rate by corporate auditors ((number of meetings attended by auditors × number of auditors) ÷ (number of board meetings held × number of auditors))	%	100	100	98.7	100
Nomination and Compensation Committee members	People	5	5	4	4
Number of outside directors	People	2	2	2	2
Ratio of outside directors	%	40	40	50	50
Committee meetings	Meetings	6	7	9	10
Committee meeting attendance rate	%	100	100	100	100
Sustainability Promotion Committee members ^{*4}	People	10	10	10	9
Committee meetings	Meetings	1	2	2	3

^{*1} Two cases in FY2021 overlapped between the whistleblower and harassment consultation hotlines and are included in current figures

^{*2} Director Crane resigned on September 5, 2022

^{*3} Director Crane, who resigned during the term, is included in the count

^{*4} Member count includes officers

Corporate Overview

Corporate Name	JERA Co., Inc.
Locations	Headquarters Nihonbashi Takashimaya Mitsui Building 25th Floor 2-5-1 Nihonbashi, Chuo-ku, Tokyo 103-6125 Japan TEL: +81-3-3272-4631(Main) FAX: +81-3-3272-4635 East Japan Branch Hibiya Kokusai Building 9th Floor 2-2-3 Uchisaiwai-cho, Chiyoda-ku, Tokyo 100-0011 Japan TEL: +81-3-3272-4631 FAX: +81-3-6363-5781 West Japan Branch JP TOWER NAGOYA 18th Floor 1-1-1 Meieki, Nakamura-ku, Nagoya-shi, Aichi 450-6318 Japan TEL: +81-52-740-6842 FAX: +81-52-740-6841
Incorporated	April 30, 2015
Capital	100 billion yen
Shareholding Ratio	TEPCO Fuel & Power, Inc.: 50% Chubu Electric Power Co., Inc.: 50%
Description of Business	● Thermal power generation ● Renewable energy ● Gas and LNG ● Engineering, consulting, and other activities related to the above businesses
Number of Employees	5,295 (As of March 31, 2023)

You can also access the latest information about JERA from your computer or smartphone.

Corporate Website: <https://www.jera.co.jp/en/>

Company Information: <https://www.jera.co.jp/en/corporate/>

Company Organization: <https://www.jera.co.jp/en/corporate/about/organization>

Overseas Businesses & LNG Suppliers

(As of June 30, 2023)

Overseas Businesses

Overseas Power Generation and Renewable Energy Business

■ Thermal power generation business ■ Renewable energy business

UK	■ Gunfleet Sands Offshore Wind IPP Project ■ Zenobe Battery Storage
Qatar	■ Ras Laffan B Gas Thermal IWPP Project ■ Ras Laffan C Gas Thermal IWPP Project ■ Mesaieed Gas Thermal IPP Project ■ Umm Al Houl Gas Thermal IWPP Project
UAE	■ Umm Al Nar Gas Thermal IWPP Project
Oman	■ Sur Gas Thermal IPP Project
India	■ ReNew Power Wind and Solar Power IPP Project
Bangladesh	■ Summit Power IPP Project ■ Meghnaghat Gas Thermal IPP Project
Thailand	■ EGCO IPP Project ■ Solar Power IPP Project ■ Ratchaburi Gas Thermal IPP Project ■ Wind Power IPP Project
Taiwan	■ Chang Bin / Fong Der / Star Buck Gas Thermal IPP Project ■ Formosa 1 Offshore Wind Power IPP Project ■ Formosa 2 Offshore Wind Power IPP Project
Philippines	■ TeaM Energy IPP Project ■ Aboitiz Power IPP Project
Indonesia	■ Cirebon Coal Thermal IPP Project
US	■ Tenaska Gas Thermal IPP Project ■ Carroll County Gas Thermal IPP Project ■ Cricket Valley Gas Thermal IPP Project ■ Linden Gas Thermal IPP Project ■ Compass Gas Thermal IPP Project ■ El Sauz • Wind Power Project ■ Brady Thermal IPP Project
Vietnam	■ Phu My Gas Thermal IPP Project ■ Gia Lai Electricity Joint Stock Company
Mexico	■ Valladolid Gas Thermal IPP Project

Upstream and optimization business

● Fuel upstream business ● Optimization business

Netherlands	Rietlanden Coal Terminal	●
UK	JERA Global Markets	●
US	Freeport LNG Project	●
	JERA Global Markets	●
Singapore	JERA Global Markets	●
Australia	Darwin LNG Project	●
	Gorgon LNG Project	●
	Wheatstone LNG Project	●
	Ichthys LNG Project	●
	Barossa Gas Project	●

Major LNG Suppliers

- US
- Australia
- Indonesia
- Malaysia
- Brunei
- Papua New Guinea
- Qatar
- UAE
- Russia

IPP: Independent Power Producer

IWPP: Independent Water and Power Producer

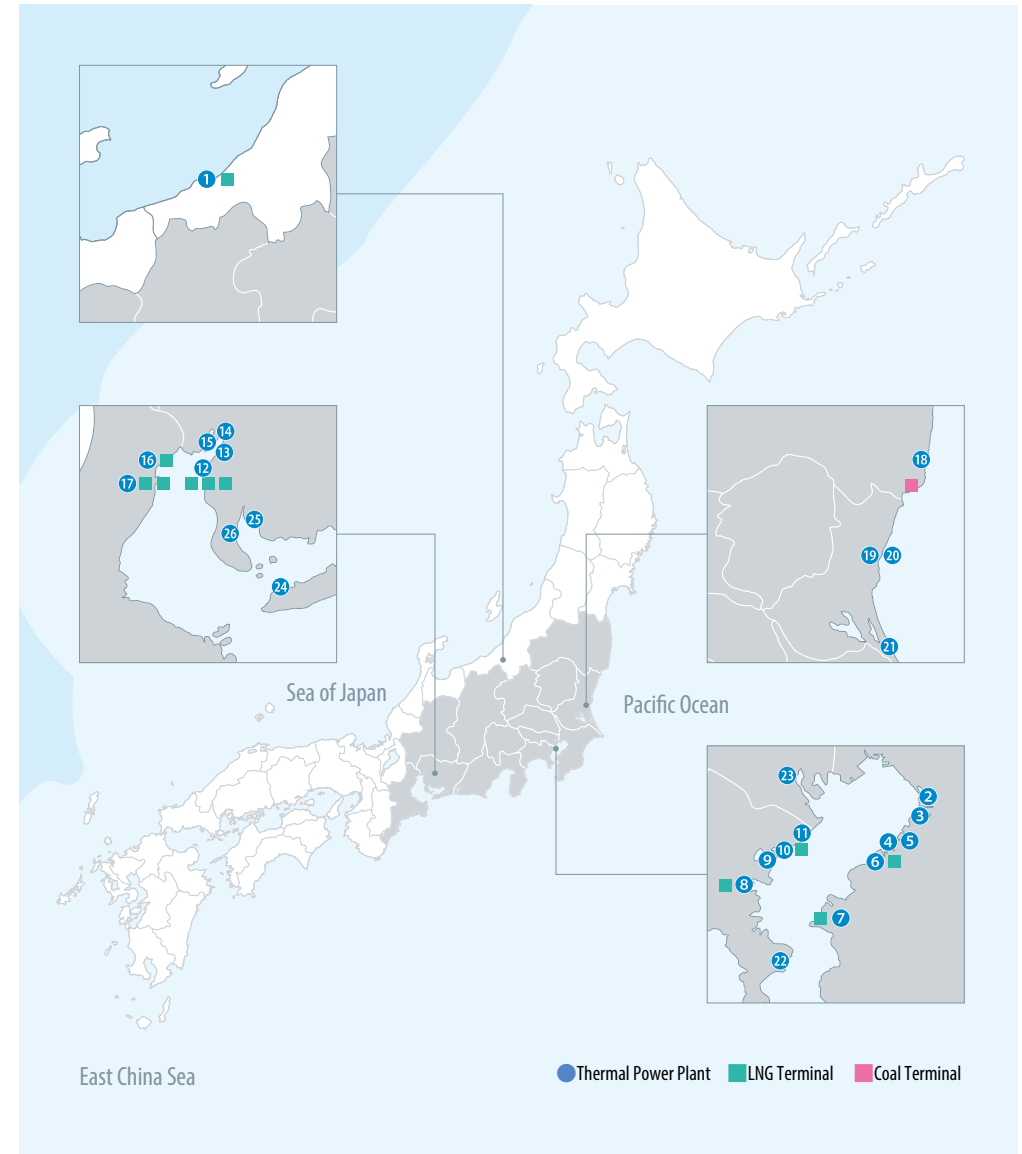
Thermal Power Plants in Japan

(As of June 30, 2023)

Thermal Power Plants in Japan*

	Fuel type	Total output
① Joetsu	LNG	2.38GW
② Chiba	LNG	4.38GW
③ Goi (Goi United Generation LLC) (Scheduled to begin operation in FY2024)	LNG	2.34GW
④ Anegasaki	LNG	1.2GW
⑤ Anegasaki (JERA Power ANEGASAKI) (Sequential start of operations, beginning with commercial operation of the Anegasaki Thermal Power Station New Unit 1 in February 2023)	LNG	1.941GW
⑥ Sodegaura	LNG	3.6GW
⑦ Futtsu	LNG	5.16GW
⑧ Minami-Yokohama	LNG	1.15GW
⑨ Yokohama	LNG	3.016GW
⑩ Higashi-Ohgishima	LNG	2GW
⑪ Kawasaki	LNG	3.42GW
⑫ Chita	LNG	1.708GW
⑬ Chita Daini	LNG	1.708GW
⑭ Shin-Nagoya	LNG	3.058GW
⑮ Nishi-Nagoya	LNG	2.376GW
⑯ Kawagoe	LNG	4.802GW
⑰ Yokkaichi	LNG	0.585GW
⑱ Hirono	Heavy oil / Crude oil / Coal	4.4GW
⑲ Hitachinaka	Coal	2GW
⑳ Hitachinaka Joint Thermal Power Station (Hitachinaka Generation Co., Inc.)	Coal	0.65GW
㉑ Kashima	Utility Gas	1.26GW
㉒ Yokosuka (JERA Power Yokosuka) (Sequential start of operations, beginning with commercial operation of the Yokosuka Power Station Unit 1 in June 2023)	Coal	1.3GW
㉓ Shinagawa	Utility Gas	1.14GW
㉔ Atsumi	Heavy oil / Crude oil	1.4GW
㉕ Hekinan	Coal	4.1GW
㉖ Taketoyo (JERA Power Taketoyo)	Coal	1.07 GW

* Power plant name followed by name of operating company in parentheses



Affiliated Companies

(As of March 31, 2023)

Consolidated Subsidiaries, etc. *1

Name	Location	Segment	Main Business Activities	Percentage of Voting Rights (Held)
JERA Power International B.V.*2	Amsterdam, Netherlands	Overseas Power Generation and Renewable Energy Business	Investment, financing, and securities for overseas power generation projects, etc.	100.0%
JERA Asia Pte. Ltd.*2	Singapore	Overseas Power Generation and Renewable Energy Business	Project development and investment in all energy-related projects in Asia	100.0%
JERA Australia Pty. Ltd.*2	Perth, Australia	Fuel Business	Fuel Business Management in Australia	100.0%
JERA Global Markets Pte. Ltd.*2	Singapore	Fuel Business	Fuel trading and related activities	66.7%
Hitachinaka Generation Co., Inc.	Tokai-mura, Naka-gun, Ibaraki	Domestic Thermal Power Generation and Gas Business	Thermal power generation and related activities	100.0%
JERA Power Trading Co., Inc.	Chuo City, Tokyo	Domestic Thermal Power Generation and Gas Business	Electricity trading and related activities	100.0%
LNG Marine Transport Co., Ltd.	Chiyoda City, Tokyo	Fuel Business	Liquefied natural gas marine transport and related agency activities	70.0%
JERA Global Insurance Inc.	Hawaii, US	Domestic Thermal Power Generation and Gas Business	Insurance	100.0%
JERA Power YOKOSUKA LLC	Yokosuka City, Kanagawa	Domestic Thermal Power Generation and Gas Business	Thermal power generation and related activities	100.0%
JERA Power ANEGASAKI LLC	Ichihara City, Chiba	Domestic Thermal Power Generation and Gas Business	Thermal power generation and related activities	100.0%
Chita LNG Co., Ltd.	Chita City, Aichi	Domestic Thermal Power Generation and Gas Business	Services related to the receiving, storage, regasification, and delivery of liquefied natural gas	95.0%
JERA Power (Thailand) Co., Ltd.	Bangkok, Thailand	Overseas Power Generation and Renewable Energy Business	Power plant operation and engineering services and financing for these services in Thailand	100.0%
Goi United Generation LLC	Ichihara City, Chiba	Domestic Thermal Power Generation and Gas Business	Thermal power generation and related activities	66.7%
Nexeraise Co., Ltd.	Koto City, Tokyo	Domestic Thermal Power Generation and Gas Business	Petroleum product sales, operation and management of thermal power facilities, power plant disaster prevention and response operations, etc.	100.0%
JERA Power TAKETOYO LLC	Taketoyo-cho, Chita-gun, Aichi	Domestic Thermal Power Generation and Gas Business	Thermal power generation and related activities	100.0%
JERA Americas Inc.	Delaware, US	Overseas Power Generation and Renewable Energy Business	Management of power generation and activities, including investing, financing, securities, etc., in the Americas	100.0%
JERA Americas Holdings Inc.	Delaware, US	Fuel Business	Management of power generation and fuel activities in the Americas	100.0%

*1 The term consolidated subsidiaries, etc. includes joint operations (joint controlling businesses).

*2 These four companies fall under the category of specified subsidiaries. Note that of the 80 other companies not listed above, the following qualify as specified subsidiaries: JERA Ichthys Pty. Ltd., JERA Gorgon Pty. Ltd., JERA Trading International Pte. Ltd., Canal 3 Generating LLC, Stonepeak Kestrel Upper Holdings II LLC, Stonepeak Kestrel Holdings II LLC, Tokyo Electric Power Company International B.V., Reliance Bangladesh LNG & Power Ltd., JERA Power Management Asia B.V., Stonepeak New England Power LLC, Stonepeak New England Power Lower LLC, Stonepeak Kestrel Upper Holdings LLC, Canal Generating LLC, and Stonepeak Kestrel Holdings LLC.

80 other companies

Equity Method Affiliates, etc. *3

Name	Location	Segment	Main Business Activities	Percentage of Voting Rights (Held)
Soma Kyodo Power Company, Ltd.	Soma City, Fukushima	Domestic Thermal Power Generation and Gas Business	Thermal power plant operations and maintenance, electric power sales	50.0%
Joban Joint Power Co., Ltd.	Chiyoda City, Tokyo	Domestic Thermal Power Generation and Gas Business	Thermal power plant operations and maintenance, electric power sales	49.1%
Aboitiz Power Corporation	Manila, Philippines	Overseas Power Generation and Renewable Energy Business	Power generation and distribution, retail electric power sales in the Philippines	27.0%
Kashima Kyodo Thermal Electric Power Co., Inc.	Kashima City, Ibaraki	Domestic Thermal Power Generation and Gas Business	Thermal power plant operations and maintenance, electric power sales	50.0%
Tokyo Timor Sea Resources Inc.	Delaware, US	Fuel Business	Investment in gas field development projects in the Joint Petroleum Development Area between Australia and Timor-Leste	66.7%
Kimitsu Cooperative Thermal Power Company, Inc.	Kimitsu City, Chiba	Domestic Thermal Power Generation and Gas Business	Thermal power plant operations and maintenance, electric power sales	50.0%
TeaM Energy Corporation	Manila, Philippines	Overseas Power Generation and Renewable Energy Business	Power generation in the Philippines	50.0%
Freeport LNG Development, L.P.	Delaware, US	Fuel Business	LNG facilities operations and maintenance, development in the Americas	25.7%

*3 The term equity method affiliates, etc. includes joint ventures (joint controlling companies).

36 other companies