

# SECTION Data

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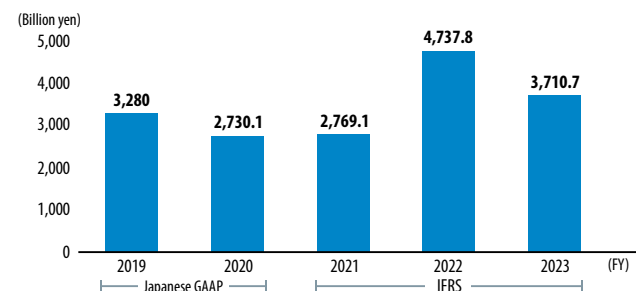
# Financial and Non-Financial Highlights

JERA has set management goals related to profitability, capital efficiency, growth, and financial soundness, aiming for specific outcomes by FY2025 (announced in May 2022) and for target levels by FY2035 (announced in May 2024), and we are making progress on various initiatives to meet these objectives.

In addition, 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 supply of electricity. 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.

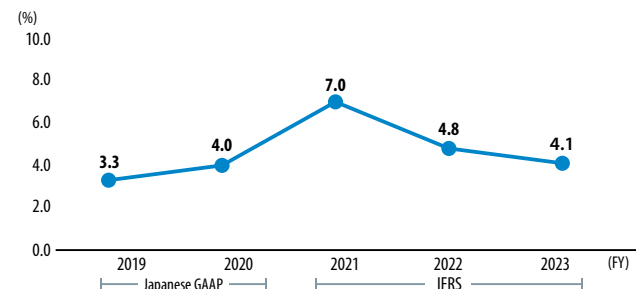
## Financial Information

### Revenue



Revenue for FY2023 was 3,710.7 billion yen, a decrease of 1,027.1 billion yen (-21.7%) from the previous year, due to factors such as a decline in the volume of electricity sold.

### ROIC



The main reason for the decrease in income in FY2023 compared with the previous year was a decrease in net income, excluding time lag.

$$\text{ROIC} = \{ \text{Net profit}^{*1} + \text{Interest expense} \times (1 - \text{Effective tax rate}^{*2}) \} \div \{ \text{Interest-bearing liabilities}^{*3} + \text{Net worth}^{*4} \}^{*5}$$

\*1 Excluding time lag

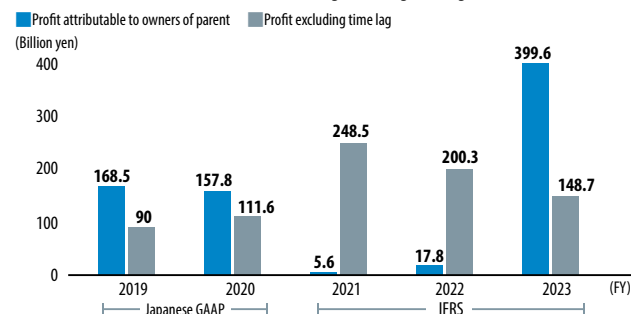
\*2 Using the company's effective tax rate (figures listed in the Financial Statement)

\*3 Net cash after deducting working capital

\*4 Equity – Non-controlling interests

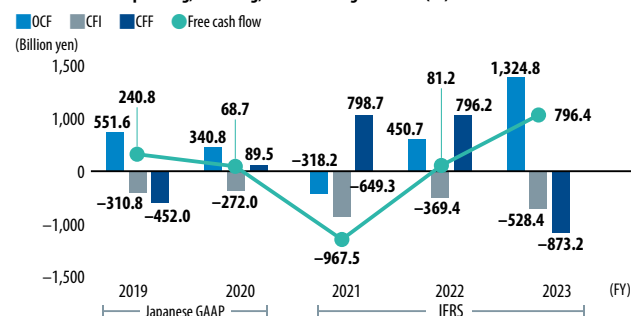
\*5 Average at the beginning and end of the period

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



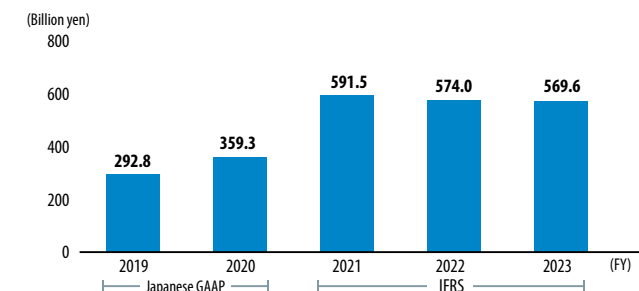
Net profit for FY2023, excluding time lag, decreased despite increased profits from the overseas power generation and renewable energy business and improvements in valuation gains and losses on coal and other contracts at the end of the period. This decrease was due to factors such as the impact of fuel procurement prices, the unit cost of fuel inventory at the beginning of the period, and a decline in profits from the fuel business.

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



In FY2023, operating cash flow increased by 874.1 billion yen compared with the previous year, driven by factors such as an increase in pre-tax profit due to the improvement of time lag-related gains and losses, as well as decreases in accounts receivable and inventory. Investment cash flow increased by 159 billion yen compared with the previous year due to increased expenditures related to the acquisition of affiliated companies. Free cash flow increased by 715.1 billion yen.

### EBITDA

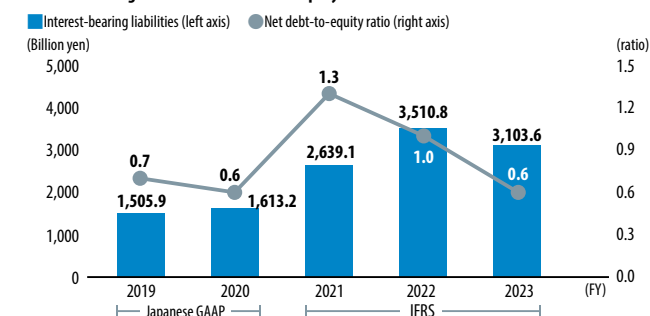


In FY2023, EBITDA remained high due to increased depreciation and amortization and interest expenses, despite a decrease in pre-tax profit compared with the previous year.

EBITDA = Earnings before interest and taxes\* + Depreciation and amortization + Interest expenses

\*Excluding time lag

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



The balance of interest-bearing liabilities in FY2023 decreased compared with the previous year due to a reduction in borrowings. As a result, the net debt-to-equity ratio also improved by a factor of 0.6.

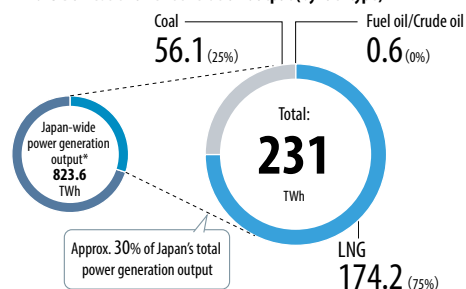
Net debt-to-equity ratio = (Interest-bearing liabilities – Cash and deposits) ÷ Net worth\*

\* Equity — Non-controlling interests

# Financial and Non-Financial Highlights

## Non-Financial Information

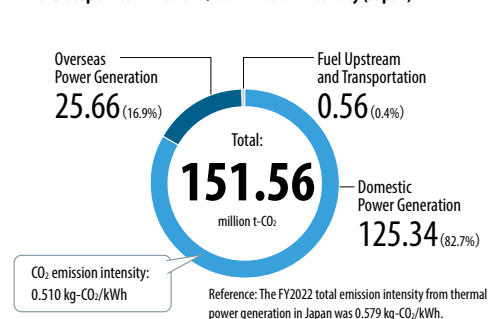
### FY2023 Domestic Power Generation Output (by fuel type)



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 CO<sub>2</sub> emissions.

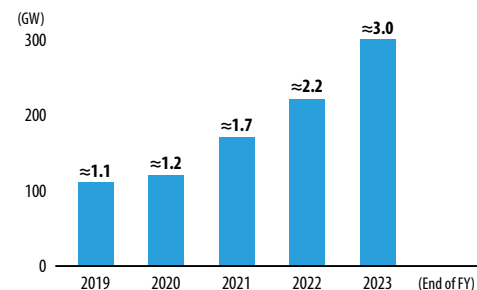
Source: Agency for Natural Resources and Energy website as published on June 14, 2024 ([https://www.enecho.meti.go.jp/statistics/electric\\_power/ep002/](https://www.enecho.meti.go.jp/statistics/electric_power/ep002/) [Japanese])

### FY2023 Scope 1 CO<sub>2</sub> Emissions / CO<sub>2</sub> Emission Intensity (Japan)



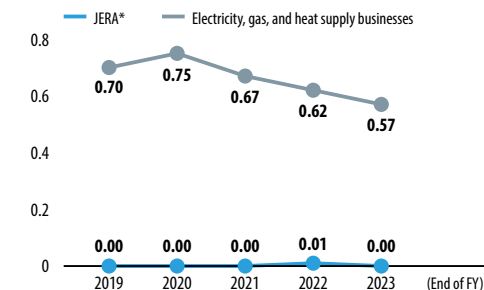
As part of the JERA Environmental Target 2035, we aim to reduce domestic CO<sub>2</sub> emissions relative to FY2013 by more than 60% by FY2035.

### Renewable Energy Output Share



Our Center of Excellence (COE) in Europe and local teams will work closely together to develop wind and solar power projects on a global scale.

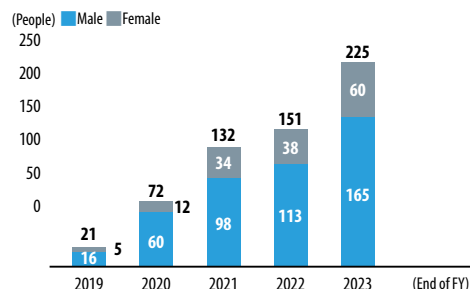
### Employee Injury Frequency Rate



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

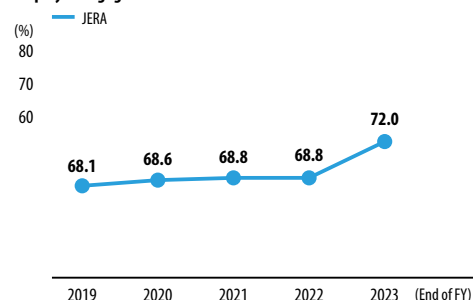
\*JERA employees only

### Number of 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.

### Employee Engagement Rate



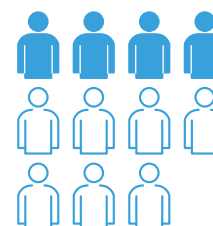
We conduct employee satisfaction surveys to gain a quantitative understanding of employee opinions about their work and job fulfillment. In FY2023, the rate was 72.0%, an improvement of 3.2 points from the previous fiscal year.

### Number of Outside Directors

As of July 1, 2024

Independent Outside Directors

4  
11



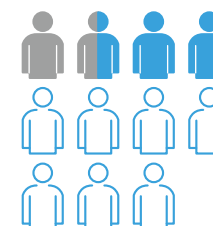
In addition to JERA-employed executive directors and directors who have come from our shareholder companies, we hire outside directors in order to create an autonomous and independent corporate culture and a management structure that enables fair and prompt decision-making.

### Diversity on the Board of Directors

As of July 1, 2024

Diversity on the Board of Directors

Female: 2 Foreign Nationals: 3  
11



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

Unit: Millions of Yen

		FY2019 (Japanese GAAP)	FY2020 (Japanese GAAP)		FY2021 (IFRS)	FY2022 (IFRS)	FY2023 (IFRS)
<b>Profit and Loss Statement (P&amp;L) Information</b>							
	Net sales (operating revenue)	3,280,002	2,730,146	Revenue	2,769,127	4,737,870	3,710,727
	Operating profit	167,008	249,438	Operating profit	39,718	138,301	563,412
	Ordinary profit	174,429	244,194				
	Profit before income taxes	195,386	227,818	Profit before tax	38,612	102,264	577,450
	Profit attributable to owners of parent	168,543	157,852	Net profit attributable to owners of parent	5,676	17,847	399,628
(P&L by segment)	Fuel Business	Net sales	864,708	Revenue	454,728	585,731	407,498
		Segment profit (loss)	25,094	Net profit (loss)	146,137	201,313	132,691
	Overseas power generation and renewable energy business <sup>2</sup>	Net sales	2,180	Revenue	4,166	8,673	52,564
		Segment profit (loss)	36,126	Net profit (loss)	(34,779)	(6,695)	33,759
	Domestic thermal power generation and gas business	Net sales	2,926,760	Revenue	3,118,347	6,153,470	4,424,212
		Segment profit (loss)	135,814	Net profit (loss)	(121,438)	(96,888)	255,377
	Adjusted	Net sales	(513,647)	Revenue	(808,114)	(2,010,005)	(1,173,548)
		Segment profit (loss)	(28,492)	Net profit (loss)	15,757	(79,881)	(22,199)
		Depreciation and amortization	197,940	Depreciation and amortization	202,882	214,786	289,700
		Capital expenditures	244,541	Capital expenditures	339,948	378,592	409,196
		Research and development costs	1,433	Research and development costs	1,079	1,566	1,347
		Domestic thermal power generation and gas business	177	Domestic thermal power generation and gas business	106	184	148
		Other	1,255	Other	973	1,381	1,198
<b>Financial Condition Information</b>							
	Total assets	4,035,324	4,090,880	Total assets	8,495,106	9,172,358	8,508,134
	Total net assets	1,601,267	1,762,120	Equity	1,731,664	2,039,705	2,658,618
	Net worth	1,540,522	1,686,194	Equity attributable to owners of parent	1,724,859	2,022,874	2,632,639
	Interest-bearing liabilities	1,505,957	1,613,291	Interest-bearing liabilities	2,639,128	3,510,822	3,103,655
<b>Cash Flow Information</b>							
	Cash flows from operating activities	551,670	340,825	Cash flows from operating activities	(318,202)	450,710	1,324,889
	Cash flows from investing activities	(310,863)	(272,092)	Cash flows from investing activities	(649,330)	(369,452)	(528,473)
	Cash flows from financing activities	(452,054)	89,542	Cash flows from financing activities	798,713	796,236	(873,260)
	Free cash flow	240,807	68,733	Free cash flow	(967,533)	81,258	796,416
	Cash and cash equivalents at the end of the period	402,431	561,685	Cash and cash equivalents at the end of the period	456,430	1,360,906	1,405,387
<b>Key Financial Indicators</b>							
	Net profit <sup>3</sup>	90,082	111,629	Net profit attributable to owners of parent <sup>3</sup>	248,594	200,336	148,719
	EBITDA <sup>4</sup>	292,812	359,305	EBITDA <sup>4</sup>	591,599	574,045	569,665
	Return on invested capital (ROIC) (%) <sup>5</sup>	3.3	4.0	Return on invested capital (ROIC) (%) <sup>5</sup>	7.0	4.8	4.1
	Return on equity (ROE) (%) <sup>6</sup>	8.5	6.9	Return on equity (ROE) (%) <sup>6</sup>	14.6	10.3	6.3
	Net debt-to-equity ratio <sup>7</sup>	0.7	0.6	Net debt-to-equity ratio <sup>7</sup>	1.3	1.0	0.6
	Net debt-to-EBITDA ratio <sup>8</sup>	3.6	2.8	Net debt-to-EBITDA ratio <sup>8</sup>	3.7	3.7	2.9
<b>Other</b>							
	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-	S&P A-, R&I A+, JCR AA-	S&P A-, R&I A+, JCR AA-

(1) JERA has 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. (2) Effective from the first quarter of FY2023, the name of the reportable segment previously referred to as "Overseas Power Generation Business" has been changed to "Overseas Power Generation and Renewable Energy Business" following a review of business management. (3) Excluding time lag (4) EBITDA = Earnings before interest and taxes\* + Depreciation and amortization + Interest expenses \*Excluding time lag (5) ROIC = (Net profit\*<sup>1</sup> + Interest expense × (1 – Effective tax rate\*<sup>2</sup>)) ÷ (Interest-bearing liabilities\*<sup>3</sup> + Net worth\*<sup>4</sup>) \*<sup>1</sup> Excluding time lag \*<sup>2</sup> Using the company's effective tax rate (figures listed in the Financial Statement)

\*<sup>3</sup> Net cash after deducting working capital \*<sup>4</sup> Equity — Non-controlling interests \*<sup>5</sup> Average at the beginning and end of the period (6) ROE = Net profit\*<sup>1</sup> ÷ Net worth\*<sup>2</sup> \*<sup>1</sup> Excluding time lag \*<sup>2</sup> Average at the beginning and end of the period (7) Net debt-to-equity ratio = (Interest-bearing liabilities – Cash and deposits) ÷ Net worth\* \*Equity — Non-controlling interests (8) Net Debt / EBITDA = (Interest-bearing liabilities – Cash and deposits) ÷ EBITDA\* \*Excluding time lag

## Power Sold / Power Generated

		FY2019	FY2020	FY2021	FY2022	FY2023
Power sold (billion kWh)		265.7	246.6	255.5	255.1	236.2
Power generated (billion kWh)	LNG	215.6	201.5	192.3	178.4	174.2
	Coal	48.4	43.2	55.0	56.7	56.1
	Fuel oil/Crude oil	1.3	0	0	0	0.6
	Total	265.3	244.6	247.3	235.1	230.9

## Major Facility Plans

(As of March 31, 2024)

Company	Segment	Location	Output (MW)	Start of Construction	Start of operation
Goi United Generation LLC.	Domestic thermal power generation and gas	Goi Units 1, 2, 3	780 x 3	April 2021	August/November 2024, March 2025

# Non-Financial Data

## Environmental Data

Item	Unit	FY2020	FY2021	FY2022	FY2023
Domestic / JERA*1					
Installed capacity by source*2*3	MW	66,126	59,893	57,210	57,330
Coal	MW	7,950	7,950	9,020	10,320
Gas	MW	48,126	42,943	43,590	44,884
Renewable Energy	MW	—	—	0.04	126
Others	MW	10,050	9,000	4,600	2,000
Average operating life of power generation facilities*2	Years	33	30	28	29
Coal	Years	17	18	17	15
Gas	Years	33	29	29	29
Others	Years	43	43	38	42
Operational rate of power generation facilities (availability) *4	%	87.5	87.6	87.9	82.2
Coal	%	85.2	88.3	83.8	74.4
Gas	%	87.9	87.5	88.9	84.1
Total thermal power generation efficiency (low heating value)	%	49.7	49.2	48.7	48.7
Coal	%	41.1	42.1	40.5	40.0
Gas	%	51.8	51.7	52.1	54.1
Thermal Power Generation Efficiency Benchmark A (Energy Conservation Act)*5	—	1.000	1.003	1.007	1.004
Thermal Power Generation Efficiency Benchmark B (Energy Conservation Act)*5	%	46.8	46.7	46.8	—
Coal-fired Power Generation Efficiency Index (Energy Conservation Act)*5	%	—	—	40.8	40.5
Fuel consumption					
Coal*6	million t	16	20	21	20
Oil	million kl	0.05	0.04	0.04	0.22
LNG & LPG	million t	27	26	24	23
Natural gas	billion Nm <sup>3</sup>	2	2	2	2
Biomass*7	million t	0.4	0.4	0.5	0.5
Net electricity generation (sending-end power)*3	billion kWh	245	247	235	231
Gas sales volume	million t	3	4	4	4
Total energy consumption (crude oil equivalent)	million kl	51	51	50	48
Purchased electricity	million kWh	162	86	73	180
Greenhouse gas (GHG) emissions associated with power generation business (Scope 1)*8	thousand t-CO <sub>2</sub>	114,952	121,098	118,694	113,756
CO <sub>2</sub> emissions	thousand t-CO <sub>2</sub>	114,833	120,948	118,546	113,384
CH <sub>4</sub> (methane) emissions	thousand t-CO <sub>2</sub>	11	11	16	30
N <sub>2</sub> O (nitrous oxide) emissions	thousand t-CO <sub>2</sub>	101	119	125	310
SF <sub>6</sub> (sulfur hexafluoride) emissions*9	thousand t-CO <sub>2</sub>	6	23	7	8
HFC (CFC alternative) emissions*9	thousand t-CO <sub>2</sub>	0.4	0.3	0.7	24.5
CO <sub>2</sub> emissions associated with purchased electricity consumption (Scope 2)*10	thousand t-CO <sub>2</sub>	77	38	56	70
Other indirect CO <sub>2</sub> emissions (Scope 3)	thousand t-CO <sub>2</sub>	30,551	32,187	31,878	31,709
Category 1: Purchased goods and services	thousand t-CO <sub>2</sub>	117	114	130	162
Category 2: Capital goods*11	thousand t-CO <sub>2</sub>	729	467	1,309	1,365
Category 3: Fuel- and energy-related activities not included in Scope 1 or Scope 2*11	thousand t-CO <sub>2</sub>	21,083	21,034	20,035	19,297
Category 4: Upstream transportation and distribution	thousand t-CO <sub>2</sub>	21	28	29	34
Category 5: Waste generated in operations	thousand t-CO <sub>2</sub>	171	219	232	205
Category 6: Business travel	thousand t-CO <sub>2</sub>	0.6	0.6	0.6	0.6
Category 7: Employee commuting	thousand t-CO <sub>2</sub>	1	2	2	2
Category 8: Upstream leased assets	thousand t-CO <sub>2</sub>	—	—	—	—
Category 9: Downstream transportation and distribution	thousand t-CO <sub>2</sub>	—	—	—	—
Category 10: Processing of sold products	thousand t-CO <sub>2</sub>	—	—	—	—
Category 11: Use of sold products	thousand t-CO <sub>2</sub>	8,428	10,323	10,142	10,643
Category 12: End-of-life treatment of sold products	thousand t-CO <sub>2</sub>	—	—	—	—
Category 13: Downstream leased assets	thousand t-CO <sub>2</sub>	—	—	—	—
Category 14: Franchises	thousand t-CO <sub>2</sub>	—	—	—	—
Category 15: Investments	thousand t-CO <sub>2</sub>	—	—	—	—
CO <sub>2</sub> emission intensity of power generation*3*12	kg-CO <sub>2</sub> /kWh	0.469	0.489	0.504	0.491
SF <sub>6</sub> (sulfur hexafluoride) capture rate (at time of inspection)	%	99.9	99.5	99.5	100.0
SF <sub>6</sub> (sulfur hexafluoride) capture rate (at time of disposal)	%	99.4	99.0	100.0	100.0
SOx (sulfur oxides) emissions	thousand t	5	6	7	6
SOx (sulfur oxides) emission intensity*3*12	g/kWh	0.02	0.03	0.03	0.03
NOx (nitrogen oxides) emissions	thousand t	18	18	17	15
NOx (nitrogen oxides) emission intensity*3*12	g/kWh	0.07	0.07	0.07	0.07

Item	Unit	FY2020	FY2021	FY2022	FY2023
Total water intake	thousand m <sup>3</sup>	18,696	19,147	20,177	21,246
Industrial water intake	thousand m <sup>3</sup>	17,712	18,165	19,038	19,299
Tap water intake	thousand m <sup>3</sup>	809	864	985	1,885
Groundwater intake	thousand m <sup>3</sup>	176	118	153	62
Water withdrawal from water-stressed areas	thousand m <sup>3</sup>	0	0	0	0
Gross wastewater volume	thousand m <sup>3</sup>	7,506	7,188	7,296	10,682
COD (chemical oxygen demand) emissions	t	20	20	21	30
Total waste, etc.	thousand t	2,045	2,715	3,082	2,867
Industrial waste, etc.	thousand t	2,044	2,714	3,077	2,866
Specially controlled industrial waste (hazardous waste)	thousand t	0.7	0.4	4.1	0.7
Total waste recycled, etc.	thousand t	—	—	—	2,844
Recycled industrial waste, etc.	thousand t	—	—	—	2,843
Recycled specially controlled industrial waste (hazardous waste)	thousand t	—	—	—	0.7
Waste to landfill	thousand t	13	19	18	19
Coal ash utilization rate	%	99.99	99.99	99.98	99.99
Coal ash generated	thousand t	1,584	2,206	2,578	2,278
Coal ash recycled	thousand t	1,583	2,206	2,577	2,278
Gypsum utilization rate	%	99.94	99.21	99.85	99.62
Gypsum generated	thousand t	380	482	535	523
Gypsum recycled	thousand t	380	478	535	521
Soot and dust disposal volume	thousand t	1,351	1,918	2,116	1,985
Number of severe leaks	Cases	0	0	0	0
Number of disposed PCB (polychlorinated biphenyl) transformers and capacitors	Units	57	78	43	86
Volume of treated PCB-contaminated insulating oil	kl	510	25	383	140
Number of fines or sanctions for violations of environmental laws and regulations	Cases	0	0	0	0
Domestic / JERA Group*13					
Installed capacity by source*2*3	MW	68,915	62,682	59,998	60,119
Coal	MW	10,739	10,739	11,809	13,109
Gas	MW	48,126	42,943	43,590	44,884
Renewable Energy	MW	—	—	0	126
Others	MW	10,050	9,000	4,600	2,000
Fuel consumption					
Coal*6	million t	21	24	25	24
Oil	million kl	0.2	0.2	0.2	0.3
LNG&LPG	million t	27	26	24	23
Natural gas	billion Nm <sup>3</sup>	2	2	2	2
Blast furnace gas/coke oven gas	billion Nm <sup>3</sup>	3	6	5	5
Biomass*7	million t	0.4	0.4	0.5	0.5
Net electricity generation (sending-end power)*3	billion kWh	260	261	247	246
Purchased electricity	million kWh	162	86	73	187
Greenhouse gas (GHG) emissions associated with power generation business (Scope 1)*8	thousand t-CO <sub>2</sub>	127,573	131,925	128,552	125,737
CO <sub>2</sub> emissions	thousand t-CO <sub>2</sub>	127,437	131,759	128,391	125,336
CH <sub>4</sub> (methane) emissions	thousand t-CO <sub>2</sub>	11	11	16	31
N <sub>2</sub> O (nitrous oxide) emissions	thousand t-CO <sub>2</sub>	119	132	136	338
SF <sub>6</sub> (sulfur hexafluoride) emissions*9	thousand t-CO <sub>2</sub>	6	23	8	8
HFC (CFC alternative) emissions*9	thousand t-CO <sub>2</sub>	0.4	0.3	0.7	24.5
CO <sub>2</sub> emissions associated with purchased electricity consumption (Scope 2)*10	thousand t-CO <sub>2</sub>	79	40	60	73
Other indirect CO <sub>2</sub> emissions (Scope 3)	thousand t-CO <sub>2</sub>	31,918	34,039	33,481	33,319
Category 1: Purchased goods and services	thousand t-CO <sub>2</sub>	123	122	140	168
Category 2: Capital goods*11	thousand t-CO <sub>2</sub>	752	498	1,339	1,375
Category 3: Fuel- and energy-related activities not included in Scope 1 or Scope 2*11	thousand t-CO <sub>2</sub>	22,379	22,814	21,567	20,855
Category 4: Upstream transportation and distribution	thousand t-CO <sub>2</sub>	33	36	37	40
Category 5: Waste generated in operations	thousand t-CO <sub>2</sub>	200	243	254	233
Category 6: Business travel	thousand t-CO <sub>2</sub>	0.6	0.6	0.7	0.7
Category 7: Employee commuting	thousand t-CO <sub>2</sub>	2	2	2	2
Category 8: Upstream leased assets	thousand t-CO <sub>2</sub>	—	—	—	—
Category 9: Downstream transportation and distribution	thousand t-CO <sub>2</sub>	—	—	—	—
Category 10: Processing of sold products	thousand t-CO <sub>2</sub>	—	—	—	—
Category 11: Use of sold products	thousand t-CO <sub>2</sub>	8,428	10,323	10,142	10,643
Category 12: End-of-life treatment of sold products	thousand t-CO <sub>2</sub>	—	—	—	—
Category 13: Downstream leased assets	thousand t-CO <sub>2</sub>	—	—	—	—

## Non-Financial Data

### Environmental Data

Item	Unit	FY2020	FY2021	FY2022	FY2023
Category 14: Franchises	thousand t-CO <sub>2</sub>	—	—	—	—
Category 15: Investments	thousand t-CO <sub>2</sub>	—	—	—	—
CO <sub>2</sub> emission intensity of power generation <sup>*3</sup> × <sup>*12</sup>	kg-CO <sub>2</sub> /kWh	0.491	0.505	0.519	0.510
Global / JERA Group <sup>*14</sup>					
Installed capacity by source <sup>*2</sup> × <sup>*3</sup>	MW	79,027	73,226	69,678	70,892
Coal	MW	12,233	13,051	13,847	15,302
Gas	MW	55,918	49,820	49,886	51,160
Renewable Energy	MW	682	1,068	1,078	2,145
Others	MW	10,194	9,286	4,887	2,285
CO <sub>2</sub> emissions associated with power generation business (Scope 1)	thousand t-CO <sub>2</sub>	147,915	155,358	153,182	150,993
CO <sub>2</sub> emissions associated with fuel upstream business (Scope 1)	thousand t-CO <sub>2</sub>	348	245	204	275
CO <sub>2</sub> emissions associated with fuel transportation business (Scope 1)	thousand t-CO <sub>2</sub>	327	283	258	287
CO <sub>2</sub> emission intensity of power generation <sup>*3</sup> × <sup>*12</sup>	kg-CO <sub>2</sub> /kWh	0.493	0.512	0.514	0.515

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

\*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. Overseas businesses are calculated based on facilities owned as of the end of the local fiscal year.

\*3 Including data from Green Power Ishikari LLC

\*4 Calculated from the percentage of time excluding planned internal and external outage time

\*5 Figures for JERA operations in Japan

\*6 Totalled on a wet coal basis (ar: as received)

\*7 Totalled on a dry basis (ad: air dried)

\*8 Calculated based on the Act on Promotion of Global Warming Countermeasures.

\*9 Calendar year totals

\*10 Calculated by using the adjusted emission factor for each electric utility published by 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.

\*11 Calculated by the formula below in accordance with "Basic guidelines on accounting for greenhouse gas emissions throughout the supply chain(ver.2.6)" on "Green Value Chain Platform (Ministry of the Environment website)"

Category 2: "Increase in book cost of property, plant and equipment (excluding land and construction in progress) and intangible assets (software, etc.)"×"Emission factor 1"

Category 3: "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.3.4)" on "Green Value Chain Platform (Ministry of the Environment website)"

"Emission factor 2" IDEA Ver. 3.4 (2024/04/30), taken from IDEA Laboratory, Safety Science Research Division, The National Institute of Advanced Industrial Science and Technology.

\*12 Figures based on net power generation

\*13 Calculation boundary: The calculation boundary of \*11 plus joint venture figures. Joint venture figures calculated based on JERA equity stake

\*14 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>

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

### Social Data

Item	Unit	FY2019	FY2020	FY2021	FY2022	FY2023
Number of employees (JERA consolidated) <sup>*1</sup>	People	4,797	4,907	5,059	5,295	5,838
Number of employees (JERA only) <sup>*2</sup>						
Total	People	3,726	3,847	3,910	4,008	4,167
(full-time employees)	People	—	—	3,900	3,999	4,162
(contract workers)	People	—	—	10	9	5
Male	People	3,452	3,557	3,581	3,638	3,712
(full-time employees)	People	—	—	3,574	3,632	3,710
(contract workers)	People	—	—	7	6	2
Female	People	274	290	329	370	455
(full-time employees)	People	—	—	326	367	452
(contract workers)	People	—	—	3	3	3
Average age (JERA only)						
Total	Age	44.3	44.7	44.6	45.1	44.4
Male	Age	44.5	44.8	44.9	45.6	45.0
Female	Age	41.8	42.2	41.6	40.8	38.9
Number of managers (JERA only) <sup>*3</sup>						
Total	People	689	730	713	841	1,034
Male	People	664	698	677	796	977
Female	People	25	32	36	45	57
Ratio of female managers	%	3.6	4.4	5.0	5.4	5.5
Managers (mid-level) <sup>*4</sup>	People	—	—	—	—	649
Male	People	—	—	—	—	608
Female	People	—	—	—	—	41

### Social Data

Item	Unit	FY2019	FY2020	FY2021	FY2022	FY2023
Ratio of female managers	%	—	—	—	—	6.3
Number of managers (senior level) <sup>*4</sup>	People	—	—	—	—	73
Male	People	—	—	—	—	69
Female	People	—	—	—	—	4
Ratio of female managers	%	—	—	—	—	5.5
Number of managers (executive level)	People	—	—	—	—	20
Male	People	—	—	—	—	18
Female	People	—	—	—	—	2
Ratio of female managers	%	—	—	—	—	10.0
New graduate hires (JERA only) <sup>*5</sup>						
Total	People	50	51	79	92	139
Male	People	43	43	68	62	96
Female	People	7	8	11	29	43
Japanese nationals	People	—	—	78	91	136
Chinese nationals	People	—	—	1	1	2
South Korean nationals	People	—	—	0	0	1
Mid-career hires (JERA only)						
Total	People	21	72	132	151	225
Male	People	16	60	98	113	165
Female	People	5	12	34	38	60
Japanese nationals	People	14	62	125	142	212
Chinese nationals	People	1	3	4	2	7
Indian nationals	People	1	1	0	1	2
Other nationalities	People	5	6	3	6	4
Total turnover rate (JERA only) <sup>*6</sup>						
Total	%	—	—	2.8	3.6	3.8
Male	%	—	—	2.9	3.6	4.1
Female	%	—	—	1.9	3.5	1.3
—29	%	—	—	2.1	3.3	0.7
30–39	%	—	—	1.0	2.3	1.8
40–49	%	—	—	0.7	0.8	0.9
50+	%	—	—	6.6	6.8	8.3
Voluntary turnover rate (JERA only) <sup>*6</sup>						
Total	%	—	—	3.2	2.0	1.8
Male	%	—	—	1.8	1.9	1.9
Female	%	—	—	3.0	3.0	0.7
—29	%	—	—	1.9	3.3	0.7
30–39	%	—	—	1.0	2.3	1.8
40–49	%	—	—	0.7	0.8	0.7
50+	%	—	—	1.9	2.4	3.0
Breakdown of employees by nationality (JERA only)						
Japan	%	99.68	99.30	99.16	99.13	98.82
China	%	0.03	0.11	0.20	0.22	0.38
India	%	0.03	0.05	0.05	0.07	0.10
USA	%	0.00	0.05	0.08	0.07	0.10
UK	%	0.05	0.08	0.05	0.05	0.05
Other <sup>*7</sup>	%	0.21	0.41	0.46	0.46	0.55
Breakdown of managers by nationality (JERA only)						
Japan	%	99.30	98.62	98.46	98.81	98.45
USA	%	0.00	0.14	0.28	0.24	0.22
UK	%	0.14	0.28	0.28	0.24	0.22
India	%	0.00	0.14	0.14	0.12	0.11
China	%	0.00	0.14	0.00	0.00	0.22
Other <sup>*8</sup>	%	0.56	0.68	0.84	0.59	0.78
Employees using childcare leave (JERA only)						
Total	People	5	10	20	89	95
Male	People	0	0	10	56	65
Female	People	5	10	10	33	30
Return-to-work rate after childcare leave (JERA only) <sup>*9</sup>						
Total	%	100.0	100.0	100.0	100.0	100.0
Male	%	—	—	100.0	100.0	100.0
Female	%	100.0	100.0	100.0	100.0	100.0

## Non-Financial Data

### Social Data

Item	Unit	FY2019	FY2020	FY2021	FY2022	FY2023
Gender wage gap (all workers)*10	%	—	—	—	73.6	71.2
Employee engagement*11	%	68.1	68.6	68.8	68.8	72.0
Labor union membership rate	%	100.0	100.0	100.0	100.0	100.0
Average annual training hours per employee*12						
Total	Hours	—	—	32.4	38.3	50.5
(Male)	Hours	—	—	—	33.8	45.2
(Female)	Hours	—	—	—	82.4	93.0
Breakdown by age						
–29	Hours	—	—	—	254.7	271.8
30–39	Hours	—	—	—	11.1	19.2
40–49	Hours	—	—	—	10.3	16.3
50+	Hours	—	—	—	6.3	12.7
Breakdown by job level						
Non-management	Hours	—	—	—	45.5	59.1
Management and above	Hours	—	—	—	11.2	19.2
Average annual training cost per employee						
Total	Thousands of yen	—	—	—	130	193
(Male)	Thousands of yen	—	—	—	124	178
(Female)	Thousands of yen	—	—	—	189	317
Breakdown by age						
–29	Thousands of yen	—	—	—	390	531
30–39	Thousands of yen	—	—	—	178	287
40–49	Thousands of yen	—	—	—	96	161
50+	Thousands of yen	—	—	—	52	47
Breakdown by job level						
Non-management	Thousands of yen	—	—	—	129	178
Management and above	Thousands of yen	—	—	—	135	249
Internal recruitment*13						
Number of positions available	People	—	—	12	41	169
Number of applicants	People	—	—	15	28	84
Number of successful candidates	People	—	—	3	15	52
Percentage of open positions filled through internal recruitment*14	%	—	—	1.0	16.5	24.0
Average hiring cost for full-time employees*15	Thousands of yen	—	—	—	1,838	2,102
Average years of service	Years	—	20.0	20.8	20.6	19.1
Male	Years	—	20.3	21.3	21.3	20.1
Female	Years	—	16.0	15.5	13.8	10.8
Overtime hours (per person per month)	Hours	—	—	25	26	24
Annual days of paid leave taken (per person)	Days	—	—	15	16	17
Number of fatalities*16	People	0	1	0	0	1
Number of injuries requiring leave*17	People	9	22	17	10	11
Employee injury frequency rate*18	%	0.00	0.00	0.00	0.01	0.00
Contribution amounts	Millions of yen	4	780	38	61	79

\*1 Figures from FY2021 onward 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 FY2023 include individuals who have an employment relationship with JERA, including employees on loan. A breakdown for management positions is shown below

\*4 Mid-level managers include general managers and senior managers, each unit. Senior level managers include executive officers, the heads of divisions and groups

\*5 Figures from FY2021 and earlier represent the number of employees initially assigned to JERA from shareholder companies (New graduate hiring began in FY2022)

\*6 Figures include individuals who have an employment relationship with JERA, including employees on loan

\*7 14 countries and regions including the Philippines and South Korea

\*8 7 countries and regions including the Philippines and Australia

\*9 Percentage of employees who returned to work during the fiscal year among all scheduled to return

\*10 Gender wage gap = average annual wage for female ÷ average annual wage for male × 100. 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.).

\*11 Employee satisfaction survey on key topics including company, working environment, and job and skill development (including questions on job satisfaction).

\*12 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.

\*13 Internal recruitment has been conducted since FY2021.

\*14 Percentage of open positions filled through internal recruitment = number of successful internal candidates ÷ number of positions available

\*15 Average of mid-career hires and new graduate hires

\*16 Employees, contractors, and subcontractors of JERA and JERA Group

\*17 Employees, contractors, and subcontractors of JERA and JERA Group; leave of one day or more

\*18 Excluding commuting accidents

### Governance Data

Item	Unit	FY2019	FY2020	FY2021	FY2022	FY2023
Number of customer privacy complaints, etc.*1	Cases	0	0	0	0	0
Number of compliance violations*2	Cases	0	0	0	0	0
Number of reports via the harassment consultation hotline	Cases	—	—	12	13	25
Number of reports via the whistleblower hotline*3	Cases	12	12	17	13	19
Number of data leaks	Cases	0	0	0	0	0
Composition of the Board of Directors						
Number of directors	People	10	10	10	9	11
Number of outside directors	People	4	5	5	4	6
Ratio of outside directors (number of outside directors ÷ number of directors)	%	40.0	50.0	50.0	44.0	54.5
Number of independent outside directors*4	People	—	—	—	—	4
Ratio of independent outside directors (number of independent outside directors ÷ number of directors)	%	—	—	—	—	36.3
Number of female directors	People	0	0	1	1	2
Ratio of female directors (number of female directors ÷ number of directors)	%	0.0	0.0	10.0	11.0	18.2
Number of executive officers (excluding those who are also directors)	People	11	12	10	13	20
Number of female executive officers	People	0	0	0	1	2
Ratio of female executive officers (number of female executive officers ÷ number of executive officers)	%	0.0	0.0	0.0	7.7	10.0
Average age of directors	Age	60.4	60.1	61.3	62.1	62.1
Director age limit	Age	None	None	None	None	None
Age of youngest director	Age	49	50	57	58	54
Age of oldest director	Age	69	68	69	70	71
Term of office for directors	Years	1	1	1	1	1
Average tenure of each director	Years	1.1	1.9	2.0	3.1	2.6
Term of office for executive officers	Years	1	1	1	1	1
Number of board meetings	Meetings	15	23	26	26	23
Attendance rate at board meetings*5	%	97.3	99.1	96.5	95.9	94.6
Attendance rate among outside directors*6	%	93.3	99.1	96.9	93.9	90.3
Director compensation						
Number of directors paid	People	8	8	8	8	10
Total amount of compensation (total amount paid to directors among those compensated)	Millions of yen	334	278	312	311	314
Number of corporate auditors	People	3	3	3	3	3
Number of outside corporate auditors	People	3	3	3	3	2
Ratio of outside corporate auditors (number of outside corporate auditors ÷ number of corporate auditors)	%	100.0	100.0	100.0	100.0	66.7
Number of statutory auditor panel meetings	Meetings	20	17	20	27	37
Attendance rate at statutory auditor panel meetings*7	%	100.0	100.0	100.0	100.0	99.1
Attendance rate of corporate auditors at board meetings*8	%	100.0	100.0	98.7	100.0	96.0
Number of Nomination and Compensation Committee members	People	5	5	4	4	4
Number of outside directors	People	2	2	2	2	2
Ratio of outside directors	%	40.0	40.0	50.0	50.0	50.0
Committee meetings	Meetings	6	7	9	10	8
Committee meeting attendance rate*9	%	100.0	100.0	100.0	100.0	100.0
Sustainability Promotion Committee members	People	10	10	10	9	10
Number of Committee meetings	Meetings	1	2	2	3	5

\*1 Categorized by (i. and ii.) below: i. complaints received from outside parties and substantiated by the organization; ii. complaints from regulatory bodies.

\*2 Noncompliance that constitutes misconduct equivalent to a crisis or emergency

\*3 Two cases in FY2021 overlapped between the whistleblower and harassment consultation hotlines and are included in current figures

\*4 Confirmed from FY2023 onward due to the establishment of independence criteria in October 2023

\*5 [Number of board meetings attended by directors × number of directors] ÷ [number of board meetings held × number of directors]

\*6 [Number of board meetings attended by outside directors × number of outside directors] ÷ [number of board meetings held × number of outside directors]

\*7 [Number of Statutory Auditor Panel meeting attended by corporate auditors × number of corporate auditors] ÷ [number of Statutory Auditor Panel meeting held × number of corporate auditors]

\*8 [Number of meetings attended by auditors × number of auditors] ÷ [number of board meetings held × number of auditors]

\*9 Aggregate number of committee members in attendance at all meetings ÷ [number of committee members × number of committee meetings held]

# Corporate Overview

Corporate Name	JERA Co., Inc.
Locations	<p>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</p> <p>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</p> <p>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</p>
Incorporated	April 30, 2015
Capital	100 billion yen
Shareholding Ratio	TEPCO Fuel & Power, Inc.: 50% Chubu Electric Power Co., Inc.: 50%
Description of Business	<ul style="list-style-type: none"> <li>● Thermal power generation</li> <li>● Renewable energy</li> <li>● Gas and LNG</li> <li>● Engineering, consulting, and other activities related to the above businesses</li> </ul>
Number of Employees	5,838 (as of March 31, 2024)

## 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 March 31, 2024)

## Overseas Businesses

Overseas Power Generation and Renewable Energy Business

■ Thermal power projects ■ Renewable energy projects

UK	<ul style="list-style-type: none"> <li>■ Gunfleet Sands Offshore Wind IPP Project</li> <li>■ Zenobe Battery Storage</li> </ul>
Belgium	<ul style="list-style-type: none"> <li>■ Parkwind</li> </ul>
Qatar	<ul style="list-style-type: none"> <li>■ Ras Laffan B Gas Thermal IWPP Project</li> <li>■ Ras Laffan C Gas Thermal IWPP Project</li> <li>■ Mesaieed Gas Thermal IPP Project</li> <li>■ Umm Al Houl Gas Thermal IWPP Project</li> </ul>
UAE	<ul style="list-style-type: none"> <li>■ Umm Al Nar Gas Thermal IWPP Project</li> </ul>
Oman	<ul style="list-style-type: none"> <li>■ Sur Gas Thermal IPP Project</li> </ul>
India	<ul style="list-style-type: none"> <li>■ ReNew Power Wind and Solar Power IPP Project</li> </ul>
Bangladesh	<ul style="list-style-type: none"> <li>■ Summit Power IPP Project</li> <li>■ Meghnaghat Gas Thermal IPP Project</li> </ul>
Thailand	<ul style="list-style-type: none"> <li>■ EGCO IPP Project</li> <li>■ Solar Power IPP Project</li> <li>■ Ratchaburi Gas Thermal IPP Project</li> <li>■ Wind Power IPP Project</li> </ul>
Taiwan	<ul style="list-style-type: none"> <li>■ Chang Bin / Fong Der / Star Buck Gas Thermal IPP Project</li> <li>■ Formosa 1 Offshore Wind Power IPP Project</li> <li>■ Formosa 2 Offshore Wind Power IPP Project</li> </ul>
Philippines	<ul style="list-style-type: none"> <li>■ TeaM Energy IPP Project</li> <li>■ Aboitiz Power IPP Project</li> </ul>
Indonesia	<ul style="list-style-type: none"> <li>■ Cirebon Coal Thermal IPP Project</li> </ul>
USA	<ul style="list-style-type: none"> <li>■ Tenaska Gas Thermal IPP Project</li> <li>■ Carroll County Gas Thermal IPP Project</li> <li>■ Cricket Valley Gas Thermal IPP Project</li> <li>■ Linden Gas Thermal IPP Project</li> <li>■ Compass Gas Thermal IPP Project</li> <li>■ El Sauz Wind Power Project</li> <li>■ Brady Thermal IPP Project</li> </ul>
Vietnam	<ul style="list-style-type: none"> <li>■ Phu My Gas Thermal IPP Project</li> <li>■ Gia Lai Electricity JSC Project</li> </ul>
Mexico	<ul style="list-style-type: none"> <li>■ Valladolid Gas Thermal IPP Project</li> </ul>

Upstream and Optimization Business

● Fuel upstream business ● Optimization business

The Netherlands	Rietlanden Coal Terminal	●
UK	Fuel Trading Business	●
USA	Freeport LNG Project	●
	Fuel Trading Business	●
Singapore	Fuel Trading Business	●
Australia	Darwin LNG Project	●
	Gorgon LNG Project	●
	Wheatstone LNG Project	●
	Ichthys LNG Project	●
	Barossa Gas Project	●

## Major LNG Suppliers

- Australia
- Malaysia
- Russia
- USA
- Qatar
- Papua New Guinea
- Indonesia

IPP: Independent Power Producer

IWPP: Independent Water and Power Producer



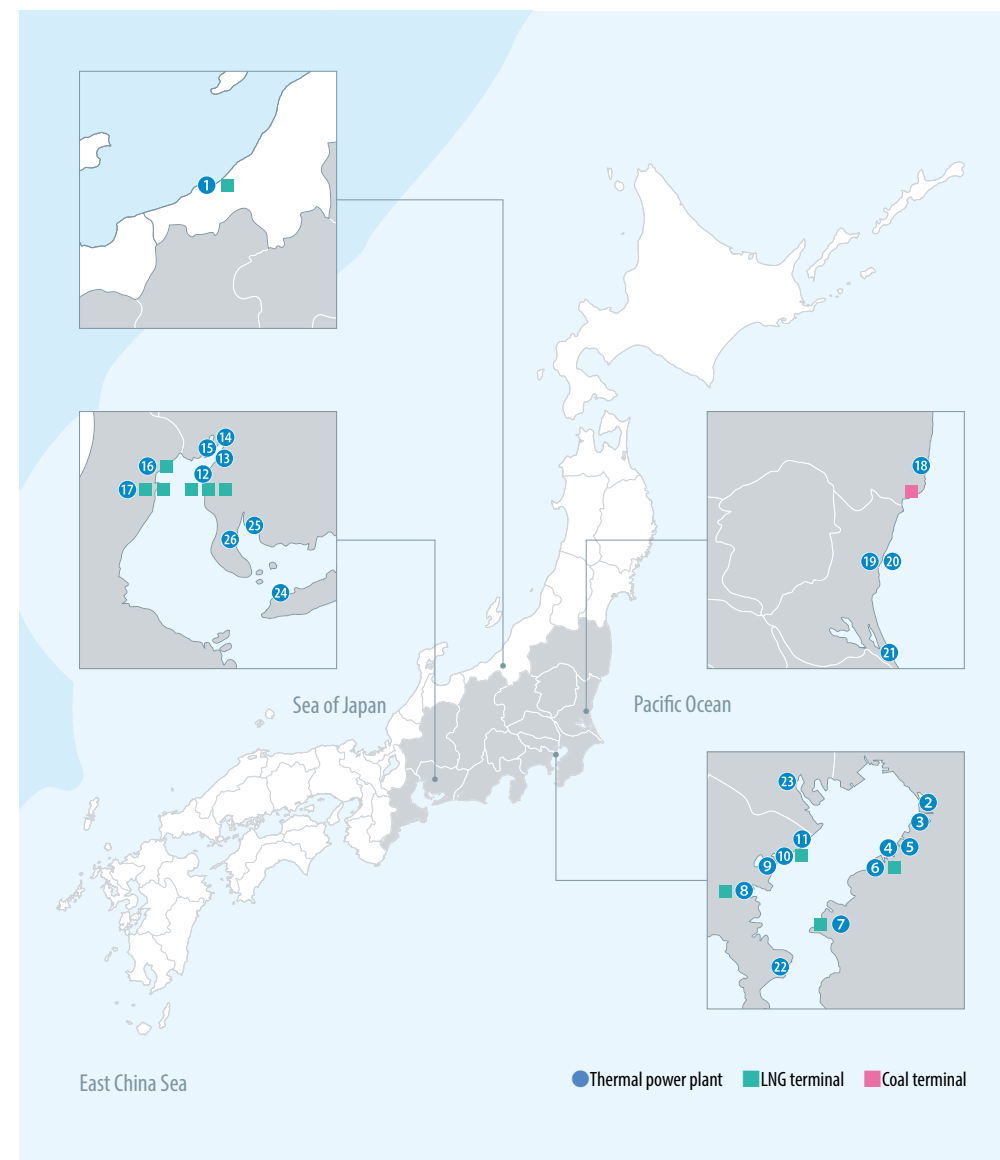
# Thermal Power Plants in Japan

(as of March 31, 2024)

## Thermal Power Plants in Japan\*

	Fuel Type	Total Output
① Joetsu	LNG	2.38 GW
② Chiba	LNG	4.38 GW
③ Goi (GOI UNITED GENERATION LLC.) (started operation in FY2024)	LNG	2.34 GW
④ Anegasaki	LNG	1.2 GW
⑤ Anegasaki (JERA Power ANEGASAKI LLC.)	LNG	1.941 GW
⑥ Sodegaura	LNG	3.6 GW
⑦ Futtsu	LNG	5.16 GW
⑧ Minami-Yokohama	LNG	1.15 GW
⑨ Yokohama	LNG	3.016 GW
⑩ Higashi-Ohgishima	LNG	2 GW
⑪ Kawasaki	LNG	3.42 GW
⑫ Chita	LNG	1.708 GW
⑬ Chita Daini	LNG	1.708 GW
⑭ Shin-Nagoya	LNG	3.058 GW
⑮ Nishi-Nagoya	LNG	2.376 GW
⑯ Kawagoe	LNG	4.802 GW
⑰ Yokkaichi	LNG	0.585 GW
⑱ Hirono	Heavy oil/Crude oil/Coal	1.8 GW
⑲ Hitachinaka	Coal	2 GW
⑳ Hitachinaka Joint Thermal Power Station (Hitachinaka Generation Co., Inc.)	Coal	0.65 GW
㉑ Kashima	City gas	1.26 GW
㉒ Yokosuka (JERA Power YOKOSUKA LLC.)	Coal	1.3 GW
㉓ Shinagawa	City gas	1.14 GW
㉔ Atsumi	Heavy oil/Crude oil	1.4 GW
㉕ Hekinan	Coal	4.1 GW
㉖ Taketoyo (JERA Power TAKETOYO LLC.)	Coal	1.07 GW

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



# Affiliated Companies

(as of March 31, 2024)

## 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 and financing, securities, etc., for overseas power generation businesses, 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%
Parkwind N.V.*2	Leuven, Belgium	Overseas Power Generation and Renewable Energy Business	Offshore wind power generation business	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, USA	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	66.0%
Nexeraise Co., Ltd.	Minato 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, security services, 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.*2	Delaware, USA	Overseas Power Generation and Renewable Energy Business	Management of power generation and fuel business activities in the Americas, including investing, financing, and securities	100.0%
JERA Americas Holdings Inc.	Delaware, USA	Fuel Business	Management of power generation and fuel business activities in the Americas	100.0%

\*1 The term "consolidated subsidiaries, etc." includes joint operations.

88 other companies

\*2 These six companies fall under the category of specified subsidiaries. The specified subsidiaries within the 88 other companies are JERA Nex Limited, JERA Ichthys Pty Ltd., JERA Trading International Pte. Ltd., Reliance Bangladesh LNG & Power Ltd., Tokyo Electric Power Company International B.V., JERA Gorgon Pty Ltd., JERA Power Management Asia B.V., Chubu Electric Power Integra Pty Ltd., JERA Barossa Pty Ltd, and JERA Asia Vietnam Holdings Pte. Ltd.

## 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 and 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 and 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	27.6%
Kashima Kyodo Electric Power Co., Inc.	Kashima City, Ibaraki	Domestic Thermal Power Generation and Gas Business	Thermal power plant operations and maintenance and electric power sales	50.0%
Tokyo Timor Sea Resources Inc.	Delaware, USA	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 and 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.	Houston, USA	Fuel Business	LNG facility operations, maintenance, and development in the Americas	25.7%

\*3 The term "equity method affiliates, etc." includes joint ventures.

41 other companies