

**FY2023 3rd Quarter (April 1-December 31) 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 Dec 31, 2023)

(Unit: Millions of yen)

Item	Amount
Revenue	2,782,518
Cost of sales	(2,208,202)
Gross profit	574,316
Selling, general and administrative expenses	(137,791)
Other income	5,369
Other expenses	(18,454)
Share of profit (loss) of investments accounted for using equity method	63,516
Operating profit	486,956
Finance income	51,950
Finance costs	(45,739)
Profit before tax	493,168
Income tax expense	(104,236)
Profit for the period	388,932
Profit for the period attributable to	
Owners of parent	338,937
Non-controlling interests	49,994
Profit for the period	388,932

Condensed Quarterly Consolidated Statement of Financial Position  
(As of Dec 31, 2023)

(Unit: Millions of yen)

Item	Amount	Item	Amount
Assets		Liabilities and equity	
Current assets		Liabilities	
Cash and cash equivalents	1,401,490	Current liabilities	
Trade and other receivables	791,825	Trade and other payables	808,760
Inventories	410,439	Bonds and borrowings	678,435
Derivative assets	830,120	Lease liabilities	65,261
Other financial assets	60,920	Derivative liabilities	782,314
Other current assets	107,901	Other financial liabilities	41,176
Total current assets	3,602,698	Other current liabilities	226,137
Non-current assets		Total current liabilities	2,602,086
Property, plant and equipment	2,828,595	Non-current liabilities	
Right-of-use assets	330,729	Bonds and borrowings	2,665,326
Goodwill and intangible assets	219,768	Lease liabilities	285,174
Investments accounted for using equity method	1,321,874	Derivative liabilities	219,629
Derivative assets	266,785	Other financial liabilities	224,606
Other financial assets	154,570	Deferred tax liabilities	60,165
Deferred tax assets	95,730	Other non-current liabilities	156,012
Other non-current assets	21,746	Total non-current liabilities	3,610,914
Total non-current assets	5,239,800	Total liabilities	6,213,000
		Equity	
		Share capital	100,000
		Capital surplus	1,179,251
		Other equity instruments	199,392
		Retained earnings	656,466
		Other components of equity	470,078
		Total equity attributable to owners of parent	2,605,189
		Non-controlling interests	24,308
		Total equity	2,629,498
Total assets	8,842,498	Total liabilities and equity	8,842,498

**Condensed Quarterly Consolidated Statement of Cash Flows**  
(From April 1, 2023 to December 31, 2023)

(Unit: Millions of yen)

Item	Amount
Cash flows from operating activities	
Profit before tax	493,168
Depreciation and amortization	205,948
Finance income and finance costs	(7,803)
Share of loss (profit) of investments accounted for using equity method	(63,516)
Decrease (increase) in trade and other receivables	209,097
Decrease (increase) in inventories	45,001
Increase (decrease) in trade and other payables	98,493
Increase (decrease) in derivative assets and derivative liabilities	91,536
Decrease (increase) in other financial assets	71,890
Increase (decrease) in other financial liabilities	(155,538)
Other	28,310
Subtotal	1,016,588
Dividends received	21,736
Interest received	37,307
Interest paid	(34,283)
Income taxes refund (paid)	(30,010)
Cash flows from operating activities	1,011,339
Cash flows from investing activities	
Purchase of property, plant and equipment	(178,813)
Proceeds from sale of property, plant and equipment	5,733
Purchase of intangible assets	(5,028)
Purchase of investment securities	(59,596)
Proceeds from sale of investment securities	7,124
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(239,280)
Other	6,080
Cash flows from investing activities	(463,782)
Cash flows from financing activities	
Net increase (decrease) in short-term borrowings	(226,441)
Net increase (decrease) in commercial paper	(99,000)
Proceeds from long-term borrowings	143,698
Repayments of long-term borrowings	(395,567)
Proceeds from issuance of bonds	109,699
Repayments of lease liabilities	(56,747)
Dividends paid	-
Dividends paid to non-controlling interests	(63,582)
Distributions to holders of other equity instruments	(3,013)
Proceeds from issuance of other equity instruments	-
Other	8,511
Cash flows from financing activities	(582,443)
Effect of exchange rate changes on cash and cash equivalents	75,470
Net increase (decrease) in cash and cash equivalents	40,584
Cash and cash equivalents at beginning of period	1,360,906
Cash and cash equivalents at end of period	1,401,490