

**FY2020 (April 1-March 31) Financial Statements**

**JERA CO., Inc.**

- **Consolidated Statement of Income**
- **Consolidated Balance Sheet**
- **Consolidated Statement of Cash Flows**

**Consolidated Statement of Income**  
(From April 1, 2020 to March 31, 2021)

(Unit: Millions of yen)

Item	Amount
Net Sales	2,730,146
Cost of sales	2,422,130
Gross profit	308,015
Selling, general and administrative expenses	58,576
Operating profit	249,438
Non-operating income	
Interest income	2,144
Dividend income	8,406
Gain on sales of non-current assets	2,540
Other	4,451
Total non-operating income	17,542
Non-operating expenses	
Interest expenses	7,950
Share of loss of entities accounted for using equity method	3,406
Foreign exchange losses	5,282
Commission for syndicated loans	4,631
Other	1,514
Total non-operating expenses	22,786
Ordinary profit	244,194
Extraordinary losses	
Impairment loss	16,376
Total extraordinary losses	16,376
Income before income taxes	227,818
Income taxes - current	44,950
Income taxes - deferred	9,219
Total income taxes	54,169
Net income	173,648
Net income attributable to non-controlling interests	15,795
Net income attributable to owners of parent	157,852

Consolidated Balance Sheet  
(As of March 31, 2021)

(Unit: Millions of yen)

Assets		Liabilities and Net Assets	
Item	Amount	Item	Amount
Assets		Liabilities	
Current assets		Current liabilities	
Cash and deposits	616,132	Notes and accounts payable	287,329
Notes and accounts receivable	323,157	Short-term loans payable	74,553
Inventories	154,318	Other	276,172
Other	231,027	Total current liabilities	638,055
Total current assets	1,324,636	Non-current liabilities	
Non-current assets		Long-term loans payable	1,498,737
Property, plant and equipment		Net defined benefit liabilities	472
Buildings and structures	348,272	Other	191,494
Machinery, equipment and vehicles	946,642	Total non-current liabilities	1,690,704
Land	331,653	Total liabilities	2,328,760
Construction in progress	374,504	Net assets	
Other	8,958	Shareholders' equity	
Total property, plant and equipment	2,010,030	Capital stock	5,000
Intangible assets		Capital surplus	1,312,523
Other	37,123	Retained earnings	379,415
Total intangible assets	37,123	Total shareholders' equity	1,696,938
Investments and other assets		Accumulated other comprehensive income	
Investment securities	559,401	Valuation difference on available-for-sale securities	290
Other	159,689	Deferred gains or losses on hedges	(4,384)
Total investments and other assets	719,090	Foreign currency translation adjustments	(6,650)
Total non-current assets	2,766,244	Total accumulated other comprehensive income	(10,744)
Total assets	4,090,880	Non-controlling interests	75,926
		Total net assets	1,762,120
		Total liabilities and net assets	4,090,880

**Consolidated Statement of Cash Flows**  
(From April 1, 2020 to March 31, 2021)

(Unit: Millions of yen)

Item	Amount
Cash flows from operating activities	
Income before income taxes	227,818
Depreciation and amortization	187,737
Impairment loss	16,376
Interest and dividend income	(10,550)
Interest expense	7,949
Decrease (increase) in notes and accounts receivable	(28,213)
Decrease (increase) in inventories	22,674
Increase (decrease) in notes and accounts payables	25,188
Other	(51,490)
Subtotal	397,490
Interest and dividends received	41,642
Interest paid	(8,936)
Income taxes paid	(89,371)
Net cash provided by operating activities	340,825
Cash flows from investing activities	
Purchase of investment securities	(31,580)
Payments of loans receivables	(4,974)
Collection of loans receivables	650
Purchases of non-current assets	(241,358)
Proceeds from sales of non-current assets	1,461
Purchase of shares of subsidiaries	(1,511)
Other	5,221
Net cash used in investing activities	(272,092)
Cash flows from financing activities	
Net increase (decrease) in short-term loans payable	(23,975)
Proceeds from long-term loans payable	149,746
Repayment of long-term loans payable	(62,409)
Proceeds from issuance of bonds	39,882
Dividends paid	(27,000)
Dividends paid to non-controlling interests	(574)
Other	13,872
Net cash used in financing activities	89,542
Effect of exchange rate changes on cash and cash equivalents	977
Net increase (decrease) in cash and cash equivalents	159,253
Cash and cash equivalents at beginning of the period	402,431
Cash and cash equivalents at end of the period	561,685