

FY2023 2nd Quarter (April 1-September 30) Financial Statements

JERA Co., Inc.

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

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

(Unit: Millions of yen)

Item	Amount
Revenue	2,097,343
Cost of sales	(1,621,696)
Gross profit	475,647
Selling, general and administrative expenses	(86,713)
Other income	3,615
Other expenses	(2,766)
Share of profit (loss) of investments accounted for using equity method	37,986
Operating profit	427,768
Finance income	37,678
Finance costs	(41,947)
Profit before tax	423,499
Income tax expense	(87,523)
Profit for the period	335,976
Profit for the period attributable to	
Owners of parent	291,262
Non-controlling interests	44,714
Profit for the period	335,976

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

(Unit: Millions of yen)

Item	Amount	Item	Amount
Assets		Liabilities and equity	
Current assets		Liabilities	
Cash and cash equivalents	1,654,064	Current liabilities	
Trade and other receivables	675,092	Trade and other payables	717,819
Inventories	337,768	Bonds and borrowings	722,277
Derivative assets	1,316,275	Lease liabilities	63,371
Other financial assets	134,341	Derivative liabilities	1,173,068
Other current assets	78,831	Other financial liabilities	92,585
Total current assets	4,196,374	Other current liabilities	215,334
Non-current assets		Total current liabilities	2,984,457
Property, plant and equipment	2,720,083	Non-current liabilities	
Right-of-use assets	332,270	Bonds and borrowings	2,743,176
Goodwill and intangible assets	187,932	Lease liabilities	294,401
Investments accounted for using equity method	1,320,959	Derivative liabilities	311,276
Derivative assets	379,176	Other financial liabilities	222,055
Other financial assets	153,404	Deferred tax liabilities	55,590
Deferred tax assets	82,937	Other non-current liabilities	157,116
Other non-current assets	20,498	Total non-current liabilities	3,783,616
Total non-current assets	5,197,262	Total liabilities	6,768,074
		Equity	
		Share capital	100,000
		Capital surplus	1,182,125
		Other equity instruments	199,392
		Retained earnings	608,529
		Other components of equity	514,312
		Total equity attributable to owners of parent	2,604,360
		Non-controlling interests	21,201
		Total equity	2,625,562
Total assets	9,393,637	Total liabilities and equity	9,393,637

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

(Unit: Millions of yen)

Item	Amount
Cash flows from operating activities	
Profit before tax	423,499
Depreciation and amortization	132,729
Finance income and finance costs	(5,575)
Share of loss (profit) of investments accounted for using equity method	(37,986)
Decrease (increase) in trade and other receivables	350,300
Decrease (increase) in inventories	120,022
Increase (decrease) in trade and other payables	26,606
Increase (decrease) in derivative assets and derivative liabilities	50,959
Decrease (increase) in other financial assets	(32)
Increase (decrease) in other financial liabilities	(95,520)
Other	32,644
Subtotal	997,648
Dividends received	8,601
Interest received	22,289
Interest paid	(20,169)
Income taxes refund (paid)	(13,650)
Cash flows from operating activities	994,718
Cash flows from investing activities	
Purchase of property, plant and equipment	(123,821)
Proceeds from sale of property, plant and equipment	5,675
Purchase of intangible assets	(2,995)
Purchase of investment securities	(57,837)
Proceeds from sale of investment securities	7,123
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(239,280)
Other	826
Cash flows from investing activities	(410,308)
Cash flows from financing activities	
Net increase (decrease) in short-term borrowings	(179,039)
Net increase (decrease) in commercial paper	(79,000)
Proceeds from long-term borrowings	108,462
Repayments of long-term borrowings	(214,698)
Proceeds from issuance of bonds	69,793
Repayments of lease liabilities	(36,230)
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	6,487
Cash flows from financing activities	(390,820)
Effect of exchange rate changes on cash and cash equivalents	99,568
Net increase (decrease) in cash and cash equivalents	293,158
Cash and cash equivalents at beginning of period	1,360,906
Cash and cash equivalents at end of period	1,654,064