

**FY2025 (April 1-March 31) Financial Statements**

**JERA Co., Inc.**

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

## Condensed Consolidated Statement of Profit or Loss

(From April 1, 2025 to Mar 31, 2026)

(Unit: Millions of yen)

Item	Amount
Revenue	3,050,014
Cost of sales	(2,705,788)
Gross profit	344,225
Selling, general and administrative expenses	(185,004)
Other income	85,763
Other expenses	(10,871)
Share of profit (loss) of investments accounted for using equity method	41,789
Operating profit	275,902
Finance income	84,404
Finance costs	(68,685)
Profit before tax	291,621
Income tax expense	(70,517)
Profit for the period	221,103
Profit for the period attributable to	
Owners of parent	193,515
Non-controlling interests	27,588
Profit for the period	221,103

Condensed Consolidated Statement of Financial Position  
(As of Mar 31, 2026)

(Unit: Millions of yen)

Item	Amount	Item	Amount
Assets		Liabilities and equity	
Current assets		Liabilities	
Cash and cash equivalents	1,124,678	Current liabilities	
Trade and other receivables	731,004	Trade and other payables	785,721
Inventories	332,089	Bonds and borrowings	470,896
Derivative assets	1,561,498	Lease liabilities	85,743
Other financial assets	243,043	Derivative liabilities	1,567,613
Other current assets	192,035	Other financial liabilities	53,308
Subtotal	4,184,350	Other current liabilities	192,948
Assets held for sale	131,746	Subtotal	3,156,231
Total current assets	4,316,097	Liabilities directly associated with assets held for sale	90,397
Non-current assets		Total current liabilities	3,246,629
Property, plant and equipment	2,688,843	Non-current liabilities	
Right-of-use assets	549,319	Bonds and borrowings	2,305,151
Goodwill and intangible assets	223,145	Lease liabilities	418,039
Investments accounted for using equity method	1,502,874	Derivative liabilities	247,479
Derivative assets	339,224	Other financial liabilities	199,446
Other financial assets	162,719	Deferred tax liabilities	131,150
Deferred tax assets	131,419	Other non-current liabilities	180,888
Other non-current assets	84,274	Total non-current liabilities	3,482,156
Total non-current assets	5,681,820	Total liabilities	6,728,785
		Equity	
		Share capital	100,000
		Capital surplus	1,162,278
		Other equity instruments	199,392
		Retained earnings	1,061,148
		Other components of equity	638,684
		Total equity attributable to owners of parent	3,161,504
		Non-controlling interests	107,628
		Total equity	3,269,132
Total assets	9,997,918	Total liabilities and equity	9,997,918

**Consolidated Statement of Cash Flows**  
(From April 1, 2025 to Mar 31, 2026)

(Unit: Millions of yen)

Item	Amount
Cash flows from operating activities	
Profit before tax	291,621
Depreciation and amortization	339,099
Finance income and finance costs	(9,281)
Share of loss (profit) of investments accounted for using equity method	(41,789)
Decrease (increase) in trade and other receivables	64,156
Decrease (increase) in inventories	7,826
Increase (decrease) in trade and other payables	(39,128)
Increase (decrease) in derivative assets and derivative liabilities	2,234
Decrease (increase) in other financial assets	(147,305)
Increase (decrease) in other financial liabilities	(7,988)
Decrease (increase) in other assets	(113,282)
Increase (decrease) in other liabilities	51,718
Increase (decrease) in accrued consumption taxes	30,284
Other	(54,131)
Subtotal	374,033
Dividends received	90,014
Interest received	55,660
Interest paid	(51,677)
Income taxes refund (paid)	(42,225)
Cash flows from operating activities	425,804
Cash flows from investing activities	
Purchase of property, plant and equipment	(393,415)
Purchase of intangible assets	(19,316)
Purchase of investment securities	(42,342)
Proceeds from sale of investment securities	91,534
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	11,064
Other	(32,875)
Cash flows from investing activities	(385,351)
Cash flows from financing activities	
Net increase (decrease) in short-term borrowings	93,717
Net increase (decrease) in commercial paper	20,000
Proceeds from long-term borrowings	68,265
Repayments of long-term borrowings	(314,446)
Proceeds from issuance of bonds	153,297
Redemption of bonds	(122,100)
Repayments of lease liabilities	(97,225)
Dividends paid	(43,100)
Dividends paid to non-controlling interests	(44,371)
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	18,200
Distributions to holders of other equity instruments	(6,010)
Other	1,653
Cash flows from financing activities	(272,120)
Effect of exchange rate changes on cash and cash equivalents	98,365
Net increase (decrease) in cash and cash equivalents	(133,301)
Cash and cash equivalents at beginning of period	1,261,635
Increase (decrease) in cash and cash equivalents resulting from transfer to assets held for sale	(3,655)
Cash and cash equivalents at end of period	1,124,678