

Financial Data

	FY2024							FY2025							FY2026 Forecast
	First Quarter (Apr. - Jun. 2024)	Second Quarter (Jul. - Sep. 2024)	Second Quarter Cumulative (Apr. - Sep. 2024)	Third Quarter (Oct. - Dec. 2024)	Third Quarter Cumulative (Apr. - Dec. 2024)	Fourth Quarter (Jan. - Mar. 2025)	FY2024	First Quarter (Apr. - Jun. 2025)	Second Quarter (Jul. - Sep. 2025)	Second Quarter Cumulative (Apr. - Sep. 2025)	Third Quarter (Oct. - Dec. 2025)	Third Quarter Cumulative (Apr. - Dec. 2025)	Fourth Quarter (Jan. - Mar. 2026)	FY2025	
Consolidated Statement of Profit or Loss (Unit:Billion Yen)															
Revenue (Net sales)	765.9	885.0	1,651.0	845.3	2,496.4	859.4	3,355.9	830.8	699.0	1,529.8	719.2	2,249.0	800.9	3,050.0	TBD
Operating profit	134.4	62.9	197.3	39.6	237.0	3.7	240.7	127.5	89.6	217.2	71.2	288.4	-12.5	275.9	
Profit before tax	136.2	80.5	216.8	33.9	250.7	27.3	278.1	137.2	93.0	230.3	69.6	299.9	-8.3	291.6	
Profit	93.4	45.5	138.9	15.8	154.7	29.1	183.9	92.5	63.7	156.2	46.0	202.3	-8.8	193.5	
Time lag effect	20.3	-3.6	16.6	15.3	31.9	8.1	40.1	44.2	22.9	67.1	-42.6	24.5	-14.6	9.8	
Profit excl. time lag	73.0	49.1	122.2	0.5	122.7	20.9	143.7	48.3	40.8	89.1	88.6	177.8	5.8	183.6	TBD
Segment - Total Revenue	765.9	885.0	1,651.0	845.3	2,496.4	859.4	3,355.9	830.8	699.0	1,529.8	719.2	2,249.0	800.9	3,050.0	
Fuel	108.7	92.5	201.3	108.9	310.3	95.9	406.2	106.8	96.2	203.1	98.8	301.9	111.0	413.0	
Overseas power generation and renewable energy	16.2	14.1	30.4	21.7	52.1	20.6	72.7	18.6	18.3	36.9	16.1	53.1	16.3	69.4	
Domestic thermal power generation and gas	875.5	1,164.3	2,039.8	1,046.8	3,086.7	1,178.6	4,265.3	928.8	1,044.2	1,973.0	949.2	2,922.3	1,053.0	3,975.4	
Adjustments	-234.6	-385.9	-620.5	-332.1	-952.7	-435.7	-1,388.4	-223.5	-459.8	-683.3	-344.9	-1,028.3	-379.5	-1,407.8	
Segment - Profit / Loss excl. time lag	73.0	49.1	122.2	0.5	122.7	20.9	143.7	48.3	40.8	89.1	88.6	177.8	5.8	183.6	TBD
Fuel	29.5	35.2	64.7	21.9	86.7	35.9	122.7	32.5	30.1	62.7	23.4	86.1	12.1	98.3	
Overseas power generation and renewable energy	5.4	-1.2	4.2	3.4	7.6	0.6	8.3	-0.9	20.9	19.9	-3.6	16.3	-3.6	12.7	
Domestic thermal power generation and gas	30.2	23.0	53.3	11.7	65.0	19.1	84.1	26.6	-4.0	22.6	64.9	87.5	25.1	112.6	
Adjustments	7.8	-7.8	-0	-36.6	-36.7	-34.7	-71.4	-9.9	-6.2	-16.2	3.9	-12.2	-27.8	-40.1	
Consolidated Statement of Financial Position (Unit:Billion Yen)															
Assets	8,708.6		8,423.1		8,541.8		8,589.7	8,226.2		7,982.9		8,416.0		9,997.9	
Liabilities	5,671.6		5,502.5		5,599.1		5,596.4	5,344.1		4,998.4		5,260.7		6,728.7	
Interest-bearing liabilities	3,174.0		3,116.8		3,239.4		3,099.7	3,014.5		2,709.2		2,723.5		2,776.0	
Equity	3,037.0		2,920.6		2,942.6		2,993.2	2,882.1		2,984.4		3,155.2		3,269.1	
Consolidated Statement of Cash Flows (Unit:Billion Yen)															
Operating cash flow	6.9	169.5	176.4	19.8	196.3	208.8	405.1	175.5	149.2	324.7	151.2	475.9	-50.1	425.8	
Investment cash flow	-46.0	-63.2	-109.3	-248.8	-358.1	-77.1	-435.3	-76.0	9.8	-66.2	-89.1	-155.4	-229.9	-385.3	
Free cash flows	-39.1	106.2	67.1	-228.9	-161.8	131.6	-30.1	99.4	159.0	258.5	62.0	320.5	-280.1	40.4	
Financial cash flow	67.4	-125.4	-57.9	63.9	6.0	-124.6	-118.6	-168.2	-42.7	-210.9	-52.9	-263.9	-8.1	-272.1	
Effect of exchange rate change on cash and cash equivalents	68.6	-147.5	-78.8	147.8	68.9	-63.8	5.0	-56.9	4.5	-52.4	108.7	56.2	42.1	98.3	
Increase (decrease) in cash and cash equivalents															
(minus indicates decrease)	96.9	-166.6	-69.7	-17.1	-86.8	-56.8	-143.7	-125.7	120.8	-4.9	117.7	112.8	-246.1	-133.3	
Cash and cash equivalents at end of period	1,502.3		1,335.6		1,318.5		1,261.6	1,135.8		1,227.0		1,369.1		1,124.6	
Financial Targets															
EBITDA (Unit:Billion yen)							596.4							672.9	
ROE (%)							5.1							6.0	
ROIC (%)							3.7							4.4	
Net DER (Times)							0.6							0.5	
Net Debt/EBITDA (Years)							3.0							2.4	
Key Elements    *Crude Oil Prices(JCC) for FY2025/4Q is tentative.															
Foreign exchange rate (yen/dollar)	155.9	149.4	152.6	152.4	152.6	152.6	152.6	144.6	147.5	146.0	154.2	148.7	156.9	150.8	
Crude oil prices(JCC) (dollar/barrel)	87.5	86.0	86.7	78.2	83.7	78.7	82.4	75.2	72.1	73.7	71.5	72.9	67.1	71.4	
Electrical energy sold (TWh)	45.9	66.2	112.1	57.8	169.9	64.2	234.1	46.9	66.2	113.1	58.0	171.1	62.7	233.8	
Electrical power generated (TWh)	45.2	65.1	110.2	54.9	165.1	62.1	227.2	45.7	65.1	110.8	56.8	167.6	61.0	228.6	
LNG	33.0	48.1	81.1	42.1	123.2	46.5	169.7	35.3	48.0	83.4	42.9	126.3	44.6	170.9	
Coal	12.1	16.6	28.7	12.5	41.2	15.2	56.4	10.4	17.0	27.5	13.9	41.3	16.4	57.8	
Others	0.1	0.4	0.5	0.2	0.7	0.5	1.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Consumed fuel amount															
LNG (Unit: Million ton)	4.36	6.39	10.75	5.55	16.30	6.14	22.44	4.60	6.26	10.86	5.63	16.49	5.86	22.35	
Coal (Unit: Million ton)	4.39	6.09	10.48	4.62	15.10	5.43	20.53	3.82	6.18	10.00	5.04	15.04	5.90	20.94	
Others (Unit: Million kl)	0.03	0.11	0.14	0.06	0.21	0.12	0.33	0.01	0.01	0.01	0.01	0.02	0.01	0.04	

\*The total may not match due to rounding.