

# Summary of FY2020 Earnings Forecast



Electric Power Development Co., Ltd.

February 26, 2021

The following contains statements that constitute forward-looking statements, plans for the future, management targets, etc. relating to the Company and/or the J-POWER group. These are based on current assumptions of future events, and there exist possibilities that such assumptions are objectively incorrect and actual results may differ from those in the statements as a result of various factors.

Furthermore, information and data other than those concerning the Company and its subsidiaries/affiliates are quoted from public information, and the Company has not verified and will not warrant its accuracy or appropriateness.

## ※Display of Figures

- ✓ All figures are consolidated unless stated otherwise.
- ✓ Amounts less than 100 million yen and electric power sales volume less than 100 million kWh shown in the consolidated financial data have been rounded down. Consequently, the sum of the individual amounts may not necessarily agree with figures shown in total columns.

## Summary of FY2020 Earnings Forecast

- ▶ Summary of FY2020 Earnings Forecast 3
- ▶ Key Data 4
- ▶ FY2020 Earnings Forecast (Main Factors for Change) 5

# Summary of FY2020 Earnings Forecast



(Unit: billion yen)

Consolidated	FY2019 Result	FY2020 Current Forecast	Comparison with FY2019 Result		FY2020 OCT 30 Forecast*	Comparison with OCT 30 Forecast
Operating Revenue	913.7	910.0	(3.7)	(0.4)%	823.0	87.0
Operating Income	83.6	70.0	(13.6)	(16.3)%	74.0	(4.0)
Ordinary Income	78.0	54.0	(24.0)	(30.8)%	68.0	(14.0)
Profit attributable to owners of parent	42.2	39.0	(3.2)	(7.8)%	51.0	(12.0)

  

Non-consolidated	FY2019 Result	FY2020 Current Forecast	Comparison with FY2019 Result		FY2020 OCT 30 Forecast*	Comparison with OCT 30 Forecast
Operating Revenue	571.2	591.0	19.7	3.4 %	519.0	72.0
Operating Income	24.8	76.0	51.1	205.4 %	13.0	63.0
Ordinary Income	60.5	110.0	49.4	81.5 %	48.0	62.0
Profit	57.3	90.0	32.6	56.9 %	44.0	46.0

  

Growth indicator	FY2019 Result	FY2020 Current Forecast	Comparison with FY2019 Result		FY2020 OCT 30 Forecast*	Comparison with OCT 30 Forecast
J-POWER EBITDA	177.9	173.0	(4.9)	(2.8)%	187.0	(14.0)

	Cash dividends per share		
	Interim	Year end	Annual
FY2019	35 yen	40 yen	75 yen
FY2020	35 yen	40 yen (Forecast)	75 yen (Forecast)

\*OCT 30 Forecast was released on October 30, 2020.

	FY2019 Result	FY2020 Current Forecast	Comparison with FY2019 Result		FY2020 OCT 30 Forecast <sup>*5</sup>	Comparison with OCT 30 Forecast		FY2019 Result	FY2020 Current Forecast	FY2020 OCT 30 Forecast <sup>*5</sup>
<b>Electric Power Sales (TWh)</b>										
<b>Electric Power Business</b>	<b>73.1</b>	<b>73.6</b>	<b>0.5</b>	<b>0.7 %</b>	<b>74.2</b>	<b>(0.5)</b>				
Hydroelectric Power	9.1	8.9	(0.2)	(3.0)%	9.1	(0.2)				
Thermal Power	52.0	51.7	(0.3)	(0.6)%	53.8	(2.1)				
Wind Power	0.8	1.1	0.3	35.9 %	1.1	0.0				
Other <sup>*1</sup>	11.0	11.8	0.8	7.5 %	10.0	1.7				
<b>Overseas Business<sup>*2</sup></b>	<b>15.6</b>	<b>11.0</b>	<b>(4.5)</b>	<b>(29.0)%</b>	<b>13.5</b>	<b>(2.4)</b>				
<b>Operating Revenue (Billion yen)</b>	<b>913.7</b>	<b>910.0</b>	<b>(3.7)</b>	<b>(0.4)%</b>	<b>823.0</b>	<b>87.0</b>				
<b>Electric Power Business</b>	<b>684.1</b>	<b>731.0</b>	<b>46.8</b>	<b>6.8 %</b>	<b>633.0</b>	<b>98.0</b>				
Electric Power Generation Business	631.0	681.0	49.9	7.9 %	566.0	115.0				
Transmission/Transformation Business	49.6	50.0	0.3	0.7 %	50.0	-				
<b>Overseas Business<sup>*3</sup></b>	<b>179.0</b>	<b>138.0</b>	<b>(41.0)</b>	<b>(22.9)%</b>	<b>151.0</b>	<b>(13.0)</b>				
<b>Other Business<sup>*4</sup></b>	<b>50.5</b>	<b>41.0</b>	<b>(9.5)</b>	<b>(18.9)%</b>	<b>39.0</b>	<b>2.0</b>				
Water supply rate	101%	93%							95%	
Load factor	77%	73%							77%	
Foreign exchange rate at term end										
Yen/USD	109.56	103.50							110.00	
Yen/THB	3.63	3.44							3.30	
THB/USD	30.15	30.04							30.15	
Average foreign exchange rate										
Yen/USD	108.70	105.73							108.46	

\*1 Electric power sales volume of electricity procured from wholesale electricity market, etc.

\*2 Electric power sales volume of overseas consolidated subsidiaries (Electric power sales volume of equity method affiliated companies is not included.)

\*3 Sales for the overseas business segment (Sales from overseas consolidated subsidiaries and overseas consulting business, etc.)

\*4 "Other Business" is composed of "Electric Power-Related Business" segment and "Other Business" segment.

\*5 OCT 30 Forecast was released on October 30, 2020.





電源開発株式会社

<https://www.jpowers.co.jp/english/>