

Business Model

Investment in
upstream resource
interests for the
purpose of stable
power supply



Stable fuel supply

Comprehensive
technical
capabilities covering
development,
design, construction,
and operation



Integrated Group
operational know-how

Renewable energy sources



Securing promising and
suitable sites
Accumulation of wind
condition and power
generation data

Thermal power sources



Appropriate risk man-
agement and a flexible
operation system

Electric power transmission and transformation facilities



Technologies that boost
wide-area electricity grid
operation and expansion of
introduction of renewable
energies throughout Japan

Provision of kW/kWh/ΔkW/non-fossil value according to the characteristics of the power source

Electric Power-Related Business

FY2024 ROIC: 23.3%

The Group engages in businesses which support the smooth and efficient execution of the power generation business, including the ownership of coal mining interests and the importing and transportation of coal.



- Value chain that supports the power generation business
 - Diversification of suppliers of fuel procured
- [P.44](#) Electric Power-Related Business

Power Generation Business

FY2024 ROIC: 6.8%

The Group engages in power generation, employing various energy sources including renewable energy and thermal power, and electric power retailing in collaboration with partner companies in Japan.



- Relative contracts with EPCOs
 - Sales to the Japan Electric Power Exchange (JEPX)/retail operators
- [P.40](#) Power Generation Business

Overseas Business

FY2024 ROIC: 4.7%

The Group engages in power generation business and consulting overseas. We not only hold assets but also replace our business portfolio as appropriate.



- PPA*1 with government-owned electric power companies, etc.
 - Sales to liberalized markets in various countries and regions
- [P.43](#) Overseas Business

Provision of power transmission and transformation functions

Transmission and Transformation Business*2

FY2024 ROIC: 2.0%

The Group engages in power transmission and transformation that contribute to the wide-area operation of the entire Japanese power grid.



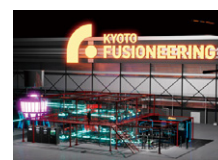
- Transmission contracts with transmission system operators
- [P.42](#) Transmission and Transformation Business

Initiatives to provide new value

Other Business

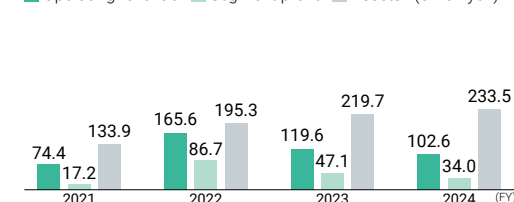
FY2024 ROIC: 9.1%

We operate information communication businesses and environment-related businesses that leverage the Group's know-how and management resources. We are also investing in and working with startup companies to develop new businesses in the future.

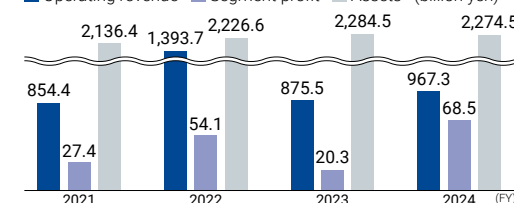


- Creation of new businesses and solving of issues in the electric power business through investment in and cooperation with startup companies
 - Provision of new value through co-creation with diverse partners
- [P.47](#) Promotion of Innovations

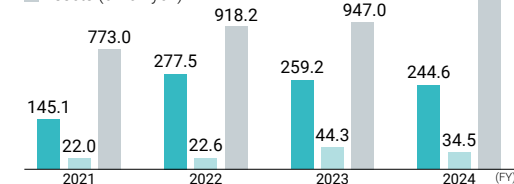
Operating revenue Segment profit Assets (billion yen)



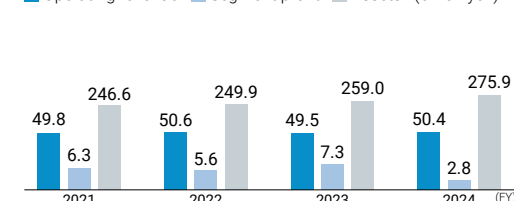
Operating revenue Segment profit Assets (billion yen)



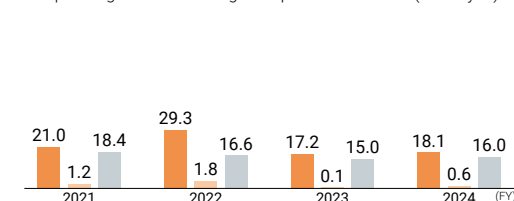
Operating revenue Segment profit Assets (billion yen)



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Operating revenue Segment profit Assets (billion yen)



*1 PPA: power purchase agreement *2 Initiatives of J-POWER Transmission Network Co., Ltd.