

J-POWER GROUP INTEGRATED REPORT 2026



Purpose

The Corporate Philosophy of the J-POWER Group

Our Mission

We will meet people's needs for energy without fail, and play our part in the sustainable development of Japan and the rest of the world.

Our Credo

Integrity and pride	We value integrity and pride, which drive everything we do.
Harmony with the environment	We pursue harmony with the environment, and thrive in the trust of communities where we live and work.
Growth	We regard profits as the source of our growth, and share the fruits with the society.
Continuing to improve	We refine our knowledge constantly, to be the pioneering leader in technologies and wisdom.
Dare to create	We unite diverse personalities and passions as one, and dare to create a better tomorrow.

Mission

Balancing a stable energy supply with response to climate change

By becoming carbon neutral while preserving energy supplies through 2050, the J-POWER Group will contribute to the sustainable growth of humanity living on the Earth and their civilization.

Strategy

We have identified five material issues from social issues and other challenges. Under the J-POWER "BLUE MISSION 2050," our long-term strategy for achieving our material issues, we aim to balance a sustained increase in corporate value with the solving of social issues through our business activities.



Action

We will develop CO₂-free energy, such as renewable energy and nuclear power, as a priority. We will also ensure a stable energy supply and a shift toward carbon neutrality by enhancing the power network and promoting the transition of thermal power operations.

Expansion of CO₂-free
power sources

+

Push for zero-emission
power sources

+

Power network
stabilization and
enhancement

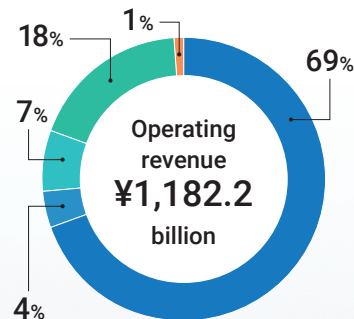
At a Glance

(As of March 31, 2026)

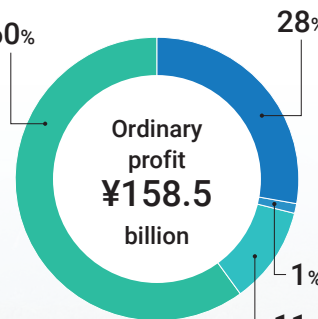
Business Overview by Segment

■ Power generation business ■ Transmission and transformation business
■ Electric power-related business ■ Overseas business ■ Other business

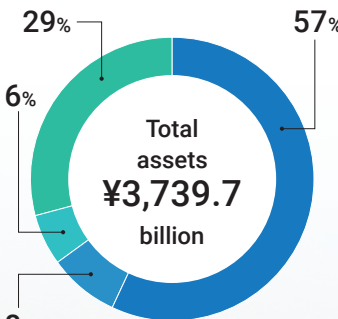
Operating revenue by segment



Ordinary profit by segment



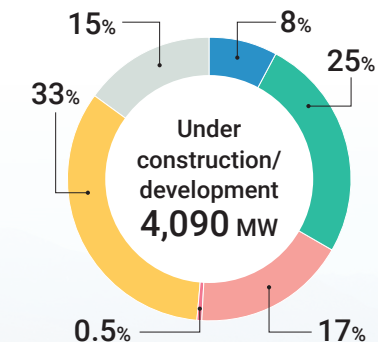
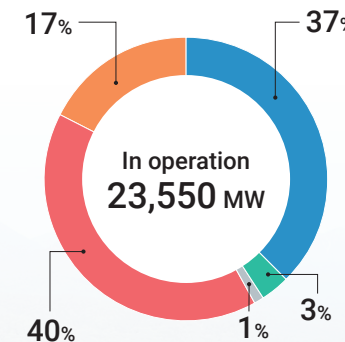
Total assets by segment



Global Facility Output (Owned capacity basis)

■ Hydroelectric ■ Wind ■ Coal
■ Gas ■ Other

Well-balanced portfolio



Equity Ratio

Stable financial base

37.6%

Comprehensive Front-runner in Renewable Energies

Share of domestic output capacity

No. 2 in hydroelectric **No. 2** in wind

Overseas Power Generation Business

7 countries/regions (**44** projects)
(Under construction/development and in operation)

Electric Power Sales Volume

Approx. **81.0** billion kWh

Domestic approx. 67.0 billion kWh*,
Overseas approx. 14.0 billion kWh

*Equivalent to approx. 8% of domestic demand
*Includes sales of electricity procured from the
wholesale electricity trading market, etc.

Electric Power Network That Connects All of Japan

Transmission line
distance

Approx. **2,410** km

Substations, frequency
converter stations, AC/
DC converter stations

10 locations

Overseas Technical Consulting

Over 60 years of experience

64 countries/regions (**376** projects)

 [P.41 Financial and Non-Financial Highlights](#)

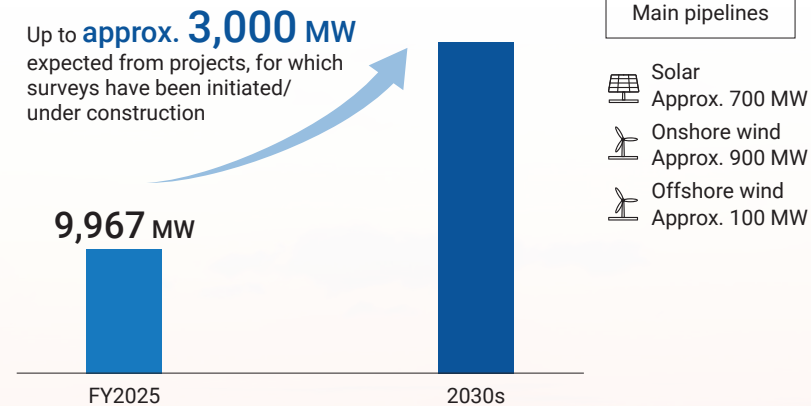
At a Glance

Comprehensive Front-runner in Renewable Energies

Comprehensive technical capabilities built on over 70 years in business

Research, project development, siting, construction, operation, maintenance, power sales, and portfolio management

A solid track record in domestic and overseas development



Technology for Thermal Power Transition

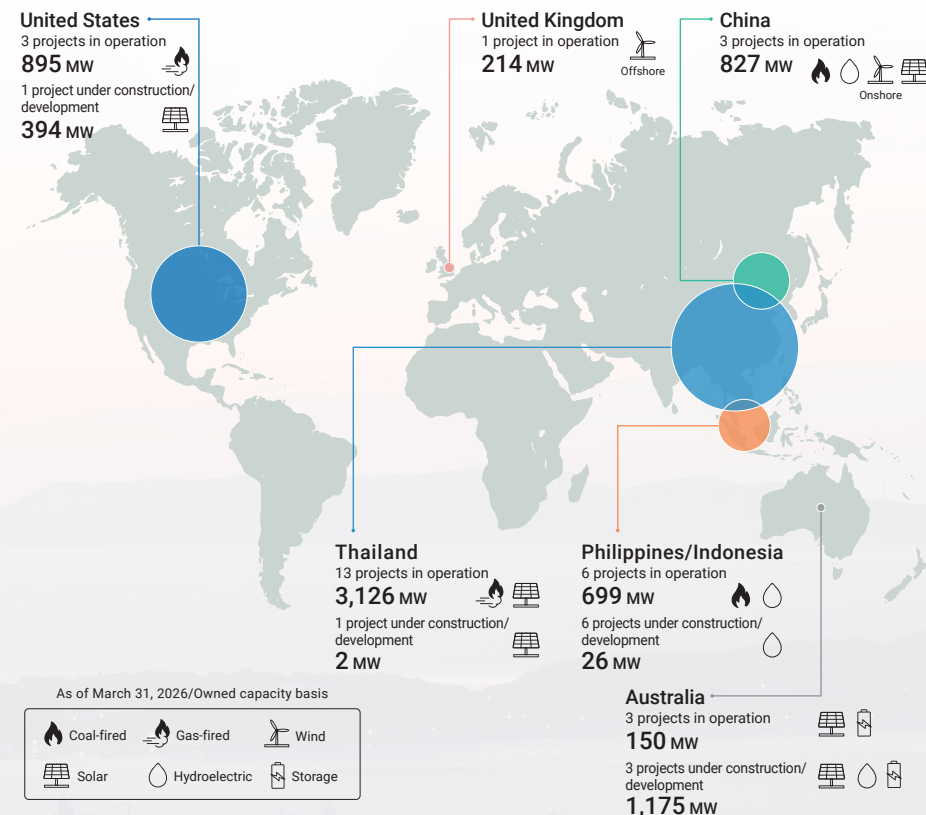
Mixed combustion with biomass	→	Introducing 10% mixed combustion for commercial machine
Hydrogen production from coal/biomass	→	Proven/considering commercialization
IGCC power generation with hydrogen gas	→	Proven/considering commercialization
Implementation of large-scale CCS in Japan	→	Preparing for surveys for commercialization
Use of hydrogen/ammonia for power generation	→	Considering introduction

Global Business Foundation

Stable business operations

- Stable revenue by signing long-term PPAs and utilization of market
- Overseas business segment as a percentage of consolidated ordinary profit is 59.8% (FY2025 results)
- Diverse business models (in-house development, collaboration with partners, consulting, O&M service, etc.)

Acquisition of developer's profits and expansion of the development of new renewable energies



J-POWER GROUP

Key Points Conveyed in INTEGRATED REPORT 2026

This integrated report is structured along the following key points based on the opinions we have received while engaging with our stakeholders.

→ Growth roadmap for the J-POWER Group	Starting with the Message from the President, who was newly appointed in April 2026, these sections concisely describe the kind of company that J-POWER is, what it aims to accomplish, its growth roadmap and the value it creates.	P.06 Message from the President P.13 Value Creation Process
→ Group-wide targets, strategies, and steps taken toward achieving its action plan	Along with an outline of the BLUE MISSION action plan for 2050 and the current Medium-Term Management Plan 2024–2026, these sections discuss specific business initiatives to achieve the plan and financial initiatives related to shareholder returns and capital policy.	P.30 J-POWER “BLUE MISSION 2050” P.31 Medium-Term Management Plan 2024–2026 P.32 Initiatives for Carbon Neutrality P.38 Financial Initiatives
→ Initiatives to address climate change and nature-related issues	The J-POWER Group has positioned striking a balance between the supply of energy and response to climate change as key management challenge, and as a company involved in the supply of energy, it contributes to a sustainable society while aiming to be in harmony with the environment. J-POWER discloses information based on TCFD and TNFD recommendations.	P.47 Climate Change Scenario Analysis (Disclosure Based on TCFD Recommendations) P.61 Disclosure Based on TNFD Recommendations
→ Initiatives to reinforce the business foundation that supports value creation	These sections cover the J-POWER Group’s initiatives to reinforce the business foundation in terms of local community engagement, human resources and corporate governance, the key areas that support value creation.	P.72 Engagement with Local Communities P.78 Human Resources Strategy for Enhancing the Group's Competitiveness P.92 Activities of the Nomination and Compensation Committee P.93 Dialogue Between Outside Directors and Investors