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8-Year Financial Data

	(million yen)							
Non-Consolidated: Operating Revenue/Expenses	2019/3	2020/3	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
Operating revenue (net sales)	646,958	571,291	589,915	790,055	1,370,724	843,229	930,592	827,891
Electric power business	633,617	563,813	583,812	781,056	1,353,379	835,924	921,783	819,636
Electric power cost	—	—	—	606	1,168	253	10,549	5,884
Sold power to other suppliers	580,652	510,429	566,068	767,205	1,337,307	821,456	898,007	799,777
Other* ³	52,964	53,383	17,744	13,245	14,904	14,213	13,226	13,974
Incidental business operating expenses	13,340	7,478	6,102	8,998	17,344	7,304	8,809	8,254
Operating expenses	628,279	546,405	512,060	772,155	1,324,162	838,086	875,853	797,093
Electric power business	615,712	539,708	506,536	763,745	1,307,562	831,527	868,055	789,790
Personnel expenses	32,494	35,861	31,875	20,136	20,621	25,019	20,157	23,877
Fuel cost	289,024	233,234	193,776	298,588	762,152	422,879	363,309	304,394
Repair expenses	69,715	66,652	44,133	51,540	41,937	40,971	48,484	51,351
Consignment cost	41,951	42,578	47,182	51,961	51,389	49,901	56,234	59,654
Depreciation and amortization	51,050	52,702	55,277	55,930	58,963	59,541	59,757	55,322
Other	131,475	108,678	134,290	285,588	372,497	233,216	320,114	295,192
Incidental business operating expenses	12,567	6,697	5,524	8,410	16,600	6,558	7,797	7,302
Operating profit	18,678	24,886	77,854	17,899	46,561	5,142	54,739	30,797

*³ Transmission revenue and miscellaneous electric power business revenue; due to the split-off of the power transmission business in April 2020, only miscellaneous electric power business revenue will be recorded from FY2020 onward.

Segment Information

	(million yen)	
Sales to External Customers	2019/3	2020/3
Electric power business	693,790	684,155
Electric power-related business	35,518	31,988
Overseas business	141,024	179,094
Other business	27,032	18,537
Consolidated	897,366	913,775

Ordinary Profit

Electric power business	14,995	27,466
Electric power-related business	26,468	18,507
Overseas business	29,284	33,965
Other business	1,388	569
Adjustments	(3,597)	(2,423)
Consolidated	68,539	78,085

Assets

Electric power business	2,006,157	2,040,598
Electric power-related business	275,549	244,503
Overseas business	657,109	680,942
Other business	18,244	15,627
Adjustments	(190,881)	(176,281)
Consolidated	2,766,179	2,805,390

*The classification of reportable segments has been changed from the fiscal year ended March 31, 2025. 8-year financial data has been stated retrospectively to the extent possible using the new reportable segments.

	(million yen)					
Sales to External Customers	2021/3	2022/3	2023/3	2024/3	2025/3	2026/3
Power generation business	685,476	832,789	1,372,398	855,652	945,700	840,445
Transmission and transformation business	50,050	49,167	49,940	48,928	49,851	49,270
Electric power-related business	20,560	39,134	114,767	77,879	59,206	49,638
Overseas business	138,087	145,106	277,555	259,264	244,673	227,896
Other business	14,970	18,424	27,260	16,273	17,241	15,009
Consolidated	909,144	1,084,621	1,841,922	1,257,998	1,316,674	1,182,260

Ordinary Profit

Power generation business	16,013	27,487	54,191	20,374	68,547	45,351
Transmission and transformation business	8,964	6,392	5,643	7,306	2,835	1,776
Electric power-related business	4,437	17,238	86,795	47,174	34,088	16,989
Overseas business	30,883	22,017	22,692	44,305	34,503	94,856
Other business	1,049	1,234	1,805	160	623	417
Adjustments	(445)	(1,524)	(335)	(787)	(502)	(860)
Consolidated	60,903	72,846	170,792	118,535	140,095	158,532

Assets

Power generation business	2,029,311	2,136,463	2,226,636	2,284,578	2,274,509	2,317,419
Transmission and transformation business	267,684	246,618	249,961	259,013	275,954	313,588
Electric power-related business	126,152	133,999	195,306	219,708	233,533	224,808
Overseas business	679,139	773,056	918,222	947,012	1,131,468	1,163,751
Other business	17,640	18,470	16,640	15,006	16,015	13,610
Adjustments	(277,910)	(242,375)	(244,026)	(249,514)	(262,740)	(293,476)
Consolidated	2,842,016	3,066,233	3,362,742	3,475,805	3,668,740	3,739,701

Consolidated Financial Statements

Consolidated Balance Sheet

(million yen)

	2025/3	2026/3
Assets		
Non-current assets	2,995,032	3,073,458
Electric utility plant and equipment	1,085,212	1,071,256
Hydroelectric power production facilities	383,092	382,320
Thermal power production facilities	343,141	335,966
Renewable power production and related facilities	132,060	125,184
Transmission facilities	132,446	132,442
Transformation facilities	32,752	34,829
Communication facilities	6,594	6,928
General facilities	55,125	53,584
Overseas business facilities	529,667	515,501
Other non-current assets	89,404	85,718
Construction in progress	693,372	774,903
Construction in progress	693,372	774,903
Nuclear fuel	77,556	78,377
Nuclear fuel in processing	77,556	78,377
Investments and other assets	519,818	547,700
Long-term investments	439,466	449,524
Retirement benefit asset	25,771	43,910
Deferred tax assets	32,939	27,416
Other	21,713	27,023
Allowance for doubtful accounts	(71)	(174)
Current assets	673,708	666,243
Cash and deposits	308,995	396,964
Notes and accounts receivable–trade and contract assets	112,210	110,003
Inventories	72,191	77,338
Other	180,314	81,940
Allowance for doubtful accounts	(3)	(3)
Total assets	3,668,740	3,739,701

(million yen)

Liabilities

	2025/3	2026/3
Non-current liabilities	1,791,881	1,806,997
Bonds payable	652,987	678,987
Long-term borrowings	998,134	989,700
Lease liabilities	2,035	1,905
Other provisions	126	890
Retirement benefit liability	29,065	25,648
Asset retirement obligations	39,153	42,525
Deferred tax liabilities	28,575	20,526
Other	41,803	46,813
Current liabilities	413,357	398,227
Current portion of non-current liabilities	221,532	204,980
Short-term borrowings	8,133	8,270
Notes and accounts payable–trade	61,997	55,644
Accrued taxes	26,228	16,832
Other provisions	848	934
Asset retirement obligations	599	664
Other	94,017	110,900
Total liabilities	2,205,238	2,205,224

Net Assets

	2025/3	2026/3
Shareholders' equity	1,111,520	1,131,506
Share capital	180,502	180,502
Capital surplus	128,178	128,178
Retained earnings	803,189	843,600
Treasury shares	(349)	(20,774)
Accumulated other comprehensive income	224,513	273,961
Valuation difference on available-for-sale securities	30,817	48,971
Deferred gains or losses on hedges	16,408	16,948
Foreign currency translation adjustment	165,112	187,449
Remeasurements of defined benefit plans	12,174	20,591
Non-controlling interests	127,467	129,008
Total net assets	1,463,502	1,534,476
Total liabilities and net assets	3,668,740	3,739,701

Consolidated Financial Statements

Consolidated Statement of Income	(million yen)	
	2025/3	2026/3
Operating revenue (net sales)	1,316,674	1,182,260
Electric utility operating revenue	988,687	886,056
Overseas business operating revenue	244,673	227,896
Other business operating revenue	83,313	68,307
Operating expenses	1,178,363	1,081,267
Electric utility operating expenses	906,850	826,320
Overseas business operating expenses	206,631	189,390
Other business operating expenses	64,882	65,556
Operating profit	138,310	100,992
Non-operating income	39,976	97,396
Dividend income	2,605	2,350
Interest income	9,424	10,155
Share of profit of entities accounted for using equity method	14,464	63,878
Other	13,482	21,011
Non-operating expenses	38,192	39,857
Interest expenses	33,002	31,929
Other	5,189	7,928
Total ordinary revenue	1,356,651	1,279,657
Total ordinary expenses	1,216,555	1,121,125
Ordinary profit	140,095	158,532
Extraordinary losses	—	51,817
Impairment losses	—	32,988
Loss on retirement of non-current assets	—	18,829
Profit before income taxes	140,095	106,714
Income taxes—current	28,795	46,915
Income taxes—deferred	8,769	(14,033)
Total income taxes	37,564	32,881
Profit	102,530	73,833
Profit attributable to non-controlling interests	10,060	15,296
Profit attributable to owners of parent	92,469	58,537

Note: Under each item, there are cases of fiscal years in which the monetary importance has been minor being included and represented under another item.

Consolidated Statement of Cash Flows	(million yen)	
	2025/3	2026/3
Cash Flows from Operating Activities		
Profit before income taxes	140,095	106,714
Depreciation	116,405	116,074
Impairment losses	18	32,988
Loss on retirement of non-current assets	5,818	24,082
Increase (decrease) in retirement benefit liability	(3,248)	(664)
Interest and dividend income	(12,030)	(12,506)
Interest expenses	33,002	31,929
Decrease (increase) in trade receivables	(9,702)	4,346
Decrease (increase) in inventories	9,399	(4,775)
Increase (decrease) in trade payables	11,509	(6,301)
Share of loss (profit) of entities accounted for using equity method	(14,464)	(63,878)
Other, net	(3,150)	(28,947)
Subtotal	273,652	199,063
Interest and dividends received	31,471	108,492
Interest paid	(32,878)	(31,776)
Income taxes paid	(21,910)	(51,512)
Net cash provided by (used in) operating activities	250,335	224,265
Cash Flows from Investing Activities		
Purchase of non-current assets	(123,920)	(177,384)
Investments and loan advances	(12,352)	(12,533)
Proceeds from divestments and collection of loans receivable	5,231	8,521
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(28,762)	—
Net decrease (increase) in time deposits	18,116	(4,536)
Other, net	18,857	(7,315)
Net cash provided by (used in) investing activities	(122,830)	(193,248)
Cash Flows from Financing Activities		
Proceeds from issuance of bonds	17,736	80,705
Redemption of bonds	(90,000)	(93,900)
Proceeds from long-term borrowings	80,637	129,850
Repayments of long-term borrowings	(109,088)	(124,345)
Proceeds from short-term borrowings	34,598	32,399
Repayments of short-term borrowings	(34,522)	(32,265)
Purchase of treasury shares	(0)	(20,459)
Dividends paid	(19,210)	(18,117)
Dividends paid to non-controlling interests	(12,155)	(15,513)
Other, net	(1,693)	(2,574)
Net cash provided by (used in) financing activities	(133,697)	(64,219)
Effect of exchange rate change on cash and cash equivalents	8,614	8,982
Net increase (decrease) in cash and cash equivalents	2,422	(24,220)
Cash and cash equivalents at beginning of period	370,663	373,085
Cash and cash equivalents at end of period	373,085	348,865

Note: Under each item, there are cases of fiscal years in which the monetary importance has been minor being included and represented under another item.