

Electric Power-Related Business

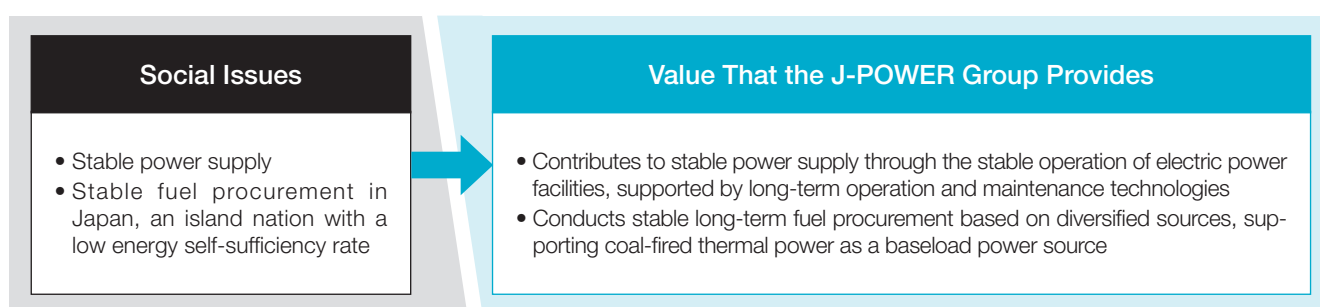
The J-POWER Group operates support businesses that facilitate the smooth and efficient implementation of its electric power business. These businesses are essential to the operation of facilities related to the electric power business and include the design, construction, inspection, and maintenance of said facilities as the harbor transport of fuel and coal ash and the import and transport of coal.

Coal Procurement

The J-POWER Group procures fuel coal primarily from Australia and Indonesia. In Australia, the Company owns interests in three coal mining projects through a subsidiary.

Global supply and demand in the coal market can vary greatly due to demand from developing countries, including China and India, trends related to energy resources other than coal, such as

liquefied natural gas (LNG), and other geopolitical factors. In view of this, the Company maintains an upstream presence, namely, the ownership of coal mines, and secures diversified procurement sources, thereby ensuring the stable procurement of coal as fuel for thermal power generation over the long term.



Mines in Which J-POWER Holds Interests (As of March 31, 2020)



Coal Mining Projects (As of March 31, 2020)

Mine Name	Location	Loading Port	2019 Sales Volume	Investment Ratio*	Beginning of Commercial Production
Clermont	Queensland	Dalrymple Bay	11.39 million t	22.2%	2010
Narrabri	New South Wales	Newcastle	5.68 million t	7.5%	2012
Maules Creek	New South Wales	Newcastle	8.93 million t	10%	2014

* Investment through a subsidiary, J-POWER AUSTRALIA PTY. LTD.