



October 11, 2023

Corporate Name: RENOVA, Inc.  
 Representative: Yosuke Kiminami  
 Representative Director President &  
 CEO, Founder  
 (Stock code: 9519 The Prime Market  
 of the Tokyo Stock Exchange)  
 Contact: Kazushi Yamaguchi, CFO  
 (TEL: +81-3-3516-6263)

**Notice of Revenue from Electricity Sales in September 2023**

RENOVA, Inc. announces the electricity sales figures for renewable energy power plants in Japan.

1. Figures for Electricity Sales

Fiscal Year Ending March 31, 2023						
	Number of Power Plants under Operation	Generation Capacity <sup>*1</sup> (MW)	Planned Electricity Sales (kWh) <sup>*2</sup>	Actual Electricity Sales (kWh)	% Change from Plan	% Change YoY Above: Existing plants <sup>*3</sup> Below: All
April <sup>*4</sup>	Solar: 12 Biomass: 2 Geothermal: 1	Solar: 353.6 Biomass: 95.5 Geothermal: 2.0	102,926,457	99,856,557	-3.0%	+107.8%
						-1.4%
May <sup>*4*</sup>	Solar: 12 Biomass: 2 Geothermal: 1	Solar: 353.6 Biomass: 95.5 Geothermal: 2.0	97,312,488	97,963,345	+0.7%	+114.7%
						-3.8%
June <sup>*4 *5</sup>	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	65,387,179	66,717,142	+2.0%	+39.5%
						-12.7%
July <sup>*4</sup>	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	103,640,922	89,299,374	-13.8%	+5.8%
						+4.3%
August	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	106,286,205	88,355,792	-16.9%	-10.3%
						-10.2%
September <sup>*5</sup>	Solar: 13 Biomass: 2 Geothermal: 1	Solar: 374.4 Biomass: 95.5 Geothermal: 2.0	98,109,038	96,382,185	-1.8%	+2.0%
						+0.6%
October	Solar: 13 Biomass: 3 Geothermal: 1	Solar: 374.4 Biomass: 170.5 Geothermal: 2.0	97,752,165			
November <sup>*5</sup>	Solar: 13 Biomass: 4 Geothermal: 1	Solar: 374.4 Biomass: 320.8 Geothermal: 2.0	138,120,656			
December <sup>*5</sup>	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	285,153,566			
January	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	287,186,652			
February	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	274,499,818			
March	Solar: 13 Biomass: 6 Geothermal: 1	Solar: 374.4 Biomass: 395.3 Geothermal: 2.0	299,020,670			
Full-Year	–	–	1,955,395,815			
YTD	–	–	573,662,289	554,138,995	-3.4%	+1.5%

Cumulative						-0.9%
------------	--	--	--	--	--	-------

- \*1 The generation capacity for solar power plants is based upon the maximum output of each solar power plant's modules, and the generation capacity for biomass power plants is based upon the gross capacity. Both list generation capacity at month end.
- \*2 The planned electricity sales figures are calculated by RENOVA at renewable energy power plants operated in Japan.  
2 Biomass power plants that were scheduled to COD from September 2023 to November 2023 were excluded from the planned electricity sales in September 2023 due to a change.
- \*3 Existing plants refer to those which have been in operation for at least 13 months.
- \*4 There was an outage at the biomass power plant due to the scheduled annual maintenance.
- \*5 New power plants are scheduled to start operating during the month.

## 2. Monthly Electricity Sales by Plant

September 2023					
Power Plant	Ownership Interest	Purchase Price <sup>*6</sup> (per kWh)	Generation Capacity <sup>*1</sup> (MW)	Preliminary Figures (kWh)	YTD Cumulative Figures from Apr. 2023 to Mar. 2024 (kWh)
Suigo-Itako Solar, Inc.	68.0%	40 yen	15.3	1,399,440	9,850,272
Futtsu Solar, Inc.	51.0%	40 yen	40.4	4,157,580	30,122,640
Kikugawa-Ishiyama Solar, Inc.	63.0%	40 yen	9.4	1,058,736	6,797,348
Kikugawa-Horinouchiya Solar, Inc.	61.0%	40 yen	7.5	835,061	5,375,463
Kokonoe Solar T.K.	100.0%	40 yen	25.4	2,166,096	12,322,920
Nasu-Shiobara Solar T.K.	100.0%	40 yen	26.2	1,885,296	15,796,248
Ozu Solar T.K.	100.0%	36 yen	19.0	1,810,242	9,500,454
Yokkaichi Solar T.K.	20.0%	36 yen	21.6	2,139,508	14,458,192
Nasu-Karasuyama Solar T.K.	100.0%	36 yen	19.2	1,465,416	11,866,008
Karumai-West Solar T.K.	100.0%	36 yen	48.0	4,193,900	32,033,500
Karumai-East Solar T.K.	100.0%	36 yen	80.8	6,805,600	51,931,500
Karumai-Sonbou T.K.	55.0%	36 yen	40.8	3,775,400	30,021,300
Hitoyoshi Solar T.K.	100.0%	36 yen	20.8	2,083,360	7,937,400
United Renewable Energy Co., Ltd.	35.3%	32 yen/24 yen <sup>*7</sup>	20.5	12,635,050	66,138,710
Kanda Biomass Energy K.K.	53.07%	24 yen/32 yen <sup>*7</sup>	75.0	48,925,100	242,034,400
Minami-Aso Yunotani Geothermal Power Co., Ltd.	30.0%	40 yen	2.0	1,046,400	7,952,640
			<b>Total</b>	<b>96,382,185</b>	<b>554,138,995</b>

\*6 The fixed purchase price, exclusive of consumption tax, is based upon the FIT Scheme for each power plant and may differ from the actual electricity sale price.

\*7 The purchase price for wood biomass derived from thinned wood is 32 yen whereas that for general wood biomass is 24 yen.

## 3. Status of output curtailment

In September 2023, Each Electric Powers, Incorporated. issued an output control instruction and a part of power plants operated by RENOVA stopped generating electricity.

As the effect on the consolidated financial forecast for the fiscal year ended March 31, 2024 was minor, the total amount of power generation loss was 0.027% (Total power generation due to output restriction in September 2023) of the annual revenue plan for all power plants.

In the process of setting planned full-year figures for electricity sales, RENOVA takes into account certain output control risks and weather impact risks in the power generation business.

(Output curtailment by Power plant)

Power plant	Days of output curtailment (Figures in parentheses are annual totals.)	The percentage of total lost power generation compared to the planned full-year figures for electricity sales of all solar power plants operated by RENOVA. (Figures in parentheses are annual totals.)
Kokonoe Solar power plant	0 day (34 days)	-% (0.122%)
Ozu-machi Solar power plant	0 day (34 days)	-% (0.099%)
Karumai-West Solar power plant	0 day (1 day)	-% (0.008%)
Karumai-East Solar power plant	0 day (1 day)	-% (0.013%)
Karumai Sonbou Solar power plant	0 day (1 day)	-% (0.004%)
Kikugawa-Ishiyama Solar plant	0 day (1 day)	-% (0.002%)
Kikugawa-Horinouchiya Solar plant	0 day (1 day)	-% (0.001%)
Yokkaichi Solar plant	0 day (1 day)	-% (0.004%)
Hitoyoshi Solar power plant	0 day (9 days)	-% (0.011%)
Akita Biomass Power Plant	0 day (8 days)	-% (0.012%)
Kanda Biomass Power Plant	12 days (69 days)	0.027% (0.242%)

Kenichiro Nose, Investor Relations

Tel: +81-3-3516-6263

Email: [ir@renovainc.com](mailto:ir@renovainc.com)