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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

July 31, 2025

Company name: Tohoku Electric Power Company, Incorporated
 Listing: Tokyo Stock Exchange
 Securities code: 9506
 URL: <https://www.tohoku-epco.co.jp/>
 Representative: Kazuhiro Ishiyama Representative Director & President
 Inquiries: Noriko Minagawa Manager of the Accounting and Finance Dept.
 Telephone: +81-22-225-2111
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|----------------------------------|-----------------|--------|------------------|--------|-----------------|--------|---|--------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Three months ended June 30, 2025 | 535,380 | (12.9) | 64,369 | (31.5) | 57,609 | (36.1) | 37,725 | (37.7) |
| June 30, 2024 | 614,563 | (3.0) | 93,957 | (19.6) | 90,135 | (20.3) | 60,566 | (23.5) |

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 37,612 million [(43.9) %]
 Three months ended June 30, 2024: ¥ 67,016 million [(23.4) %]

| | Basic earnings per share | Diluted earnings per share |
|----------------------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Three months ended June 30, 2025 | 75.42 | - |
| June 30, 2024 | 121.11 | - |

(2) Consolidated Financial Position

| | Total assets | Net assets | Capital adequacy ratio |
|---------------------|-----------------|-----------------|------------------------|
| | Millions of yen | Millions of yen | % |
| As of June 30, 2025 | 5,299,401 | 1,036,230 | 19.1 |
| March 31, 2025 | 5,398,213 | 1,008,809 | 18.3 |

(Reference) Equity: As of June 30, 2025: ¥ 1,012,490 million
 As of March 31, 2025: ¥ 985,183 million

2. Dividends

| | Annual dividends | | | | |
|---|--------------------|--------------------|--------------------|--------------|--------------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Year-end | Total |
| Fiscal year ended March 31, 2025 | Yen - | Yen 15.00 | Yen - | Yen 20.00 | Yen 35.00 |
| Fiscal year ending March 31, 2026 | - | | | | |
| Fiscal year ending March 31, 2026 (Forecast) | | 20.00 | - | 20.00 | 40.00 |

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share |
|-----------|-----------------|-------|--------------------|--------|--------------------|--------|--|--------|-----------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Full year | 2,450,000 | (7.4) | 220,000 | (21.5) | 190,000 | (26.0) | 135,000 | (26.2) | 269.91 |

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: -

Excluded: -

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 502,882,585 Shares

March 31, 2025: 502,882,585 Shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 2,630,918 Shares

March 31, 2025: 2,722,304 Shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 500,195,916 Shares

Three months ended June 30, 2024: 500,108,678 Shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheet

(Millions of yen)

| | As of March 31, 2025 | As of June 30, 2025 |
|---|----------------------|---------------------|
| Assets | | |
| Non-current assets | 4,256,261 | 4,262,933 |
| Electric utility plant and equipment | 3,068,873 | 3,045,664 |
| Hydroelectric power production facilities | 212,611 | 210,767 |
| Thermal power production facilities | 378,065 | 368,967 |
| Nuclear power production facilities | 664,666 | 652,814 |
| Transmission facilities | 568,731 | 568,532 |
| Transformation facilities | 270,699 | 269,807 |
| Distribution facilities | 777,897 | 781,514 |
| General facilities | 135,907 | 134,110 |
| Other electric utility plant and equipment | 60,293 | 59,150 |
| Other non-current assets | 193,164 | 193,558 |
| Construction in progress | 358,353 | 382,165 |
| Construction and retirement in progress | 293,662 | 317,655 |
| Special account related to nuclear power decommissioning | 19,614 | 18,714 |
| Special account related to reprocessing of spent nuclear fuel | 45,077 | 45,795 |
| Nuclear fuel | 143,896 | 146,102 |
| Loaded nuclear fuel | 31,935 | 31,010 |
| Nuclear fuel in processing | 111,960 | 115,092 |
| Investments and other assets | 491,973 | 495,443 |
| Long-term investments | 139,581 | 138,640 |
| Retirement benefit asset | 39,122 | 40,485 |
| Deferred tax assets | 122,361 | 125,220 |
| Other | 191,066 | 191,261 |
| Allowance for doubtful accounts | (157) | (164) |
| Current assets | 1,141,952 | 1,036,467 |
| Cash and deposits | 474,520 | 333,671 |
| Notes and accounts receivable - trade | 221,095 | 192,188 |
| Short-term investments | 76,970 | 87,950 |
| Inventories | 78,861 | 87,246 |
| Other | 291,002 | 335,824 |
| Allowance for doubtful accounts | (498) | (414) |
| Total | 5,398,213 | 5,299,401 |

| | As of March 31, 2025 | As of June 30, 2025 |
|--|----------------------|---------------------|
| Liabilities and net assets | | |
| Non-current liabilities | 3,237,736 | 3,271,386 |
| Bonds payable | 1,578,700 | 1,588,700 |
| Long-term borrowings | 1,353,339 | 1,377,209 |
| Contribution payable for nuclear reactor decommissioning | 129,983 | 129,983 |
| Reserve for restoration costs of natural disaster | 2,929 | 2,929 |
| Retirement benefit liability | 122,924 | 121,799 |
| Other | 49,859 | 50,763 |
| Current liabilities | 1,151,667 | 991,689 |
| Current portion of non-current liabilities | 417,322 | 387,646 |
| Notes and accounts payable - trade | 202,718 | 164,795 |
| Accrued taxes | 42,566 | 42,193 |
| Reserve for restoration costs of natural disaster | 964 | 958 |
| Other | 488,095 | 396,094 |
| Reserves under special laws | - | 95 |
| Reserve for water shortage | - | 95 |
| Total liabilities | 4,389,404 | 4,263,171 |
| Shareholders' equity | 948,013 | 975,811 |
| Share capital | 251,441 | 251,441 |
| Capital surplus | 23,306 | 23,306 |
| Retained earnings | 677,358 | 705,068 |
| Treasury shares | (4,092) | (4,004) |
| Accumulated other comprehensive income | 37,170 | 36,678 |
| Valuation difference on available-for-sale securities | 9,106 | 9,973 |
| Deferred gains or losses on hedges | 9,351 | 8,203 |
| Revaluation reserve for land | (890) | (896) |
| Foreign currency translation adjustment | 4,586 | 5,677 |
| Remeasurements of defined benefit plans | 15,016 | 13,720 |
| Non-controlling interests | 23,625 | 23,740 |
| Total net assets | 1,008,809 | 1,036,230 |
| Total | 5,398,213 | 5,299,401 |

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

(Millions of yen)

| | For the three months ended June 30, 2024 | For the three months ended June 30, 2025 |
|---|---|---|
| Operating revenue | 614,563 | 535,380 |
| Electric utility operating revenue | 550,527 | 502,192 |
| Other business operating revenue | 64,036 | 33,188 |
| Operating expenses | 520,605 | 471,010 |
| Electric utility operating expenses | 465,182 | 438,774 |
| Other business operating expenses | 55,423 | 32,236 |
| Operating profit | 93,957 | 64,369 |
| Non-operating income | 3,074 | 3,581 |
| Dividend income | 480 | 384 |
| Interest income | 264 | 278 |
| Share of profit of entities accounted for using equity method | 1,089 | 2,157 |
| Other | 1,240 | 761 |
| Non-operating expenses | 6,896 | 10,341 |
| Interest expenses | 6,273 | 7,151 |
| Other | 623 | 3,189 |
| Total ordinary revenue | 617,637 | 538,962 |
| Total ordinary expenses | 527,502 | 481,352 |
| Ordinary profit | 90,135 | 57,609 |
| Provision or reversal of reserve for water shortage | - | 95 |
| Provision of reserve for water shortage | - | 95 |
| Profit before income taxes | 90,135 | 57,514 |
| Income taxes - current | 29,442 | 20,911 |
| Income taxes - deferred | (298) | (1,504) |
| Total income taxes | 29,144 | 19,406 |
| Profit | 60,991 | 38,107 |
| Profit attributable to non-controlling interests | 424 | 382 |
| Profit attributable to owners of parent | 60,566 | 37,725 |

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

| | For the three months ended June 30, 2024 | For the three months ended June 30, 2025 |
|--|---|---|
| Profit | 60,991 | 38,107 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 680 | 849 |
| Deferred gains or losses on hedges | 5,545 | (1,322) |
| Foreign currency translation adjustment | 1,338 | 1,091 |
| Remeasurements of defined benefit plans, net of tax | (1,554) | (1,266) |
| Share of other comprehensive income of entities accounted for using equity method | 14 | 151 |
| Total other comprehensive income | 6,025 | (495) |
| Comprehensive income | 67,016 | 37,612 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 66,625 | 37,239 |
| Comprehensive income attributable to non-controlling interests | 391 | 372 |