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October 30, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

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 file semi-annual securities report: November 10, 2026
Scheduled date to commence dividend payments: November 30, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	1,727,546	47.8	60,357	(57.2)	45,866	(63.5)	29,770	(66.0)
September 30, 2025	1,168,956	(10.9)	141,113	(16.4)	125,684	(18.0)	87,656	(17.3)

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 21,363 million [(77.3) %]
For the six months ended September 30, 2025: ¥ 94,242 million [(6.6) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	59.50	-
September 30, 2025	175.22	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	5,773,565	1,146,612	19.4
March 31, 2026	5,731,856	1,135,730	19.4

Reference: Equity
As of September 30, 2026: ¥ 1,122,187 million
As of March 31, 2026: ¥ 1,111,340 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	20.00	-	20.00	40.00
Fiscal year ending March 31, 2027	-	20.00			
Fiscal year ending March 31, 2027 (Forecast)			-	22.00	42.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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	3,470,000	46.3	210,000	30.9	170,000	34.5	120,000	41.2	239.80

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

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

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

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

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2026	502,882,585 shares
As of March 31, 2026	502,882,585 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	2,475,463 shares
As of March 31, 2026	2,571,728 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	500,362,790 shares
Six months ended September 30, 2025	500,258,399 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

Semi-annual Consolidated Financial Statements

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Non-current assets	4,473,289	4,536,846
Electric utility plant and equipment	3,074,850	3,066,838
Hydroelectric power production facilities	219,470	216,400
Thermal power production facilities	368,663	360,867
Nuclear power production facilities	635,695	617,881
Transmission facilities	561,177	578,304
Transformation facilities	273,496	271,105
Distribution facilities	806,862	810,707
General facilities	143,718	146,765
Other electric utility plant and equipment	65,765	64,806
Other non-current assets	204,034	201,185
Construction in progress	503,640	548,675
Construction and retirement in progress	437,062	482,593
Special account related to nuclear power decommissioning	16,016	14,218
Special account related to reprocessing of spent nuclear fuel	50,561	51,863
Nuclear fuel	141,730	144,789
Loaded nuclear fuel	29,132	30,093
Nuclear fuel in processing	112,597	114,695
Investments and other assets	549,033	575,357
Long-term investments	159,379	164,747
Retirement benefit asset	93,581	94,984
Deferred tax assets	93,310	95,086
Other	206,254	223,954
Allowance for doubtful accounts	(3,491)	(3,415)
Current assets	1,258,566	1,236,718
Cash and deposits	594,509	478,986
Notes and accounts receivable - trade	183,377	244,250
Short-term investments	66,189	74,041
Inventories	91,678	99,202
Other	323,264	340,739
Allowance for doubtful accounts	(452)	(502)
Total	5,731,856	5,773,565

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities and net assets		
Non-current liabilities	3,392,028	3,538,946
Bonds payable	1,611,695	1,596,695
Long-term borrowings	1,493,847	1,659,302
Contribution payable for nuclear reactor decommissioning	124,295	124,295
Reserve for restoration costs of natural disaster	3,343	3,343
Retirement benefit liability	106,951	105,431
Other	51,895	49,876
Current liabilities	1,204,096	1,088,006
Current portion of non-current liabilities	385,035	354,564
Accounts payable - trade	180,217	201,610
Accrued taxes	49,661	29,767
Reserve for restoration costs of natural disaster	593	573
Other	588,588	501,490
Total liabilities	4,596,125	4,626,952
Shareholders' equity	1,013,075	1,032,923
Share capital	251,441	251,441
Capital surplus	23,286	23,286
Retained earnings	742,296	761,641
Treasury shares	(3,948)	(3,445)
Accumulated other comprehensive income	98,265	89,263
Valuation difference on available-for-sale securities	18,388	23,880
Deferred gains or losses on hedges	17,627	14,750
Revaluation reserve for land	(896)	(900)
Foreign currency translation adjustment	7,748	8,785
Remeasurements of defined benefit plans	55,397	42,748
Non-controlling interests	24,390	24,425
Total net assets	1,135,730	1,146,612
Total	5,731,856	5,773,565

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Operating revenue	1,168,956	1,727,546
Electric utility operating revenue	1,095,905	1,649,362
Other business operating revenue	73,050	78,184
Operating expenses	1,027,843	1,667,189
Electric utility operating expenses	964,881	1,594,147
Other business operating expenses	62,961	73,041
Operating profit	141,113	60,357
Non-operating income	3,456	9,451
Dividend income	432	1,696
Interest income	783	1,803
Share of profit of entities accounted for using equity method	455	3,094
Other	1,784	2,857
Non-operating expenses	18,885	23,942
Interest expenses	14,662	20,365
Other	4,222	3,577
Total ordinary revenue	1,172,413	1,736,998
Total ordinary expenses	1,046,728	1,691,132
Ordinary profit	125,684	45,866
Profit before income taxes	125,684	45,866
Income taxes - current	37,337	12,519
Income taxes - deferred	153	2,983
Total income taxes	37,490	15,503
Profit	88,193	30,363
Profit attributable to non-controlling interests	537	592
Profit attributable to owners of parent	87,656	29,770

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	88,193	30,363
Other comprehensive income		
Valuation difference on available-for-sale securities	3,925	5,364
Deferred gains or losses on hedges	2,602	(3,099)
Foreign currency translation adjustment	1,822	1,037
Remeasurements of defined benefit plans, net of tax	(2,532)	(12,518)
Share of other comprehensive income of entities accounted for using equity method	230	215
Total other comprehensive income	6,048	(8,999)
Comprehensive income	94,242	21,363
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	93,708	20,773
Comprehensive income attributable to non-controlling interests	533	590

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	125,684	45,866
Depreciation	112,630	116,548
Amortization of special account related to nuclear power decommissioning	1,798	1,798
Amortization of nuclear fuel	1,737	1,527
Loss on retirement of non-current assets	1,258	2,391
Increase (decrease) in retirement benefit liability	(1,275)	(1,519)
Interest and dividend income	(1,216)	(3,500)
Interest expenses	14,662	20,365
Decrease (increase) in trade receivables	39,504	(63,908)
Decrease (increase) in accounts receivable - other	(23,896)	31,669
Decrease (increase) in inventories	10,674	(7,524)
Increase (decrease) in trade payables	(58,356)	21,196
Other, net	(29,392)	(153,112)
Subtotal	193,813	11,798
Interest and dividends received	2,518	5,081
Interest paid	(13,758)	(18,258)
Income taxes paid	(16,730)	(11,360)
Net cash provided by (used in) operating activities	165,842	(12,739)
Cash flows from investing activities		
Purchase of non-current assets	(203,025)	(208,820)
Investments and loan advances	(89,894)	(1,497)
Proceeds from divestments and collection of loans receivable	1,079	96
Other, net	7,416	9,845
Net cash provided by (used in) investing activities	(284,423)	(200,376)
Cash flows from financing activities		
Proceeds from issuance of bonds	94,690	114,967
Redemption of bonds	(95,000)	(105,000)
Proceeds from long-term borrowings	155,440	220,280
Repayments of long-term borrowings	(108,537)	(110,458)
Proceeds from short-term borrowings	2,700	2,350
Repayments of short-term borrowings	(3,900)	(3,500)
Dividends paid	(9,993)	(10,004)
Dividends paid to non-controlling interests	(258)	(555)
Other, net	(3,287)	(3,982)
Net cash provided by (used in) financing activities	31,854	104,097
Effect of exchange rate change on cash and cash equivalents	785	1,347
Net increase (decrease) in cash and cash equivalents	(85,940)	(107,670)
Cash and cash equivalents at beginning of period	551,131	660,589
Cash and cash equivalents at end of period	465,190	552,918