Financial Summary
1st Quarter of FY2026

(April 1, 2026 – June 30, 2026)

July 29, 2026

Tohoku Electric Power Co., Inc.

Contents

1. FY2026/1Q Financial Results

Key points of financial results and forecasts

Financial Results for the first quarter of FY2026

Increase in revenue and decrease in income (first time in 4 years since FY2022)

Operating revenue	¥785.3 billion	(YoY increase of ¥249.9 billion)
Ordinary income	¥54.4 billion	(YoY decrease of ¥3.1 billion)
Net Income Attributable to Owners of Parent	¥36.1 billion	(YoY decrease of ¥1.5 billion)

Financial Forecasts for FY2026

Undetermined

Dividend Forecasts for FY2026

No change (Interim 20 yen / Year-end 20 yen)

Summary of Financial Results

- ✓ **Operating Revenue ¥785.3 billion (YoY increase of ¥249.9 billion)**
  ･･･Revenue increased due to a rise in cross-regional transactions, including self-matched transactions associated with the indirect auction mechanism.
- ✓ **Ordinary Income ¥ 54.4 billion (YoY decrease of ¥3.1 billion)**
  ･･･Despite improvement in earnings due to changes in market and sales conditions, a decrease in supply-demand balancing costs in the Network (transmission and distribution) business, and the impact of the market valuation of forward power contracts, profit decreased due to a lower capacity factor of Onagawa Unit 2 resulting from the periodic inspection and the time-lag effect of the fuel cost adjustment system.
- ✓ **Net Income Attributable to Owners of Parent**
  ¥ 36.1 billion (YoY decrease of ¥1.5 billion)

【Summary of Consolidated Financial Statements】

(¥ billion)

	FY2025/1Q (A)	FY2026/1Q (B)	Change (B) – (A)	Change (B) / (A)
Operating Revenue	535.3	785.3	249.9 *1	146.7 %
Ordinary Income *2	57.6 [40.6]	54.4 [37.7]	(3.1) [(2.8)]	94.6 % [92.9 %]
Net Income Attributable to Owners of Parent	37.7	36.1	(1.5)	95.8 %

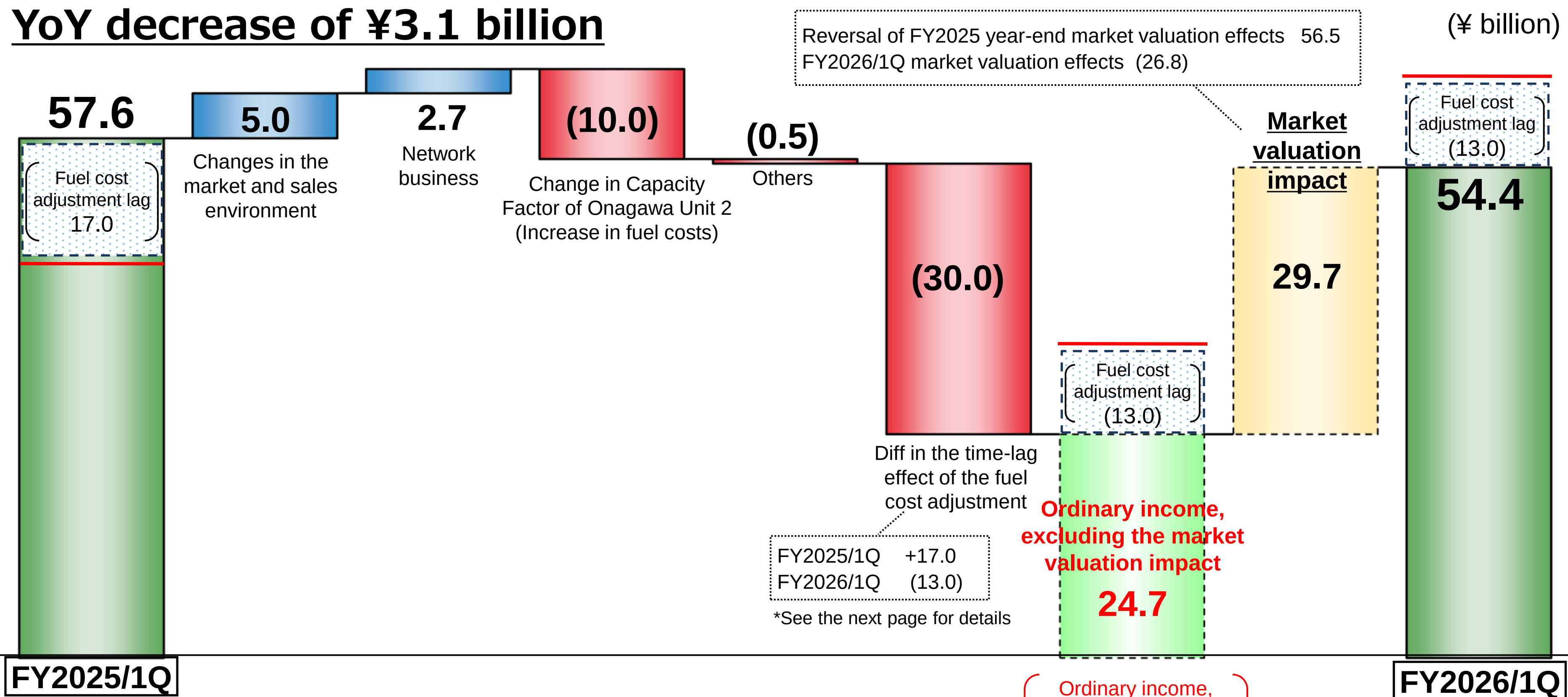
	Mar. 31, 2026 (A)	Jun. 30, 2026 (B)	Change (B) – (A)
Equity ratio (After considering hybrid bonds *3)	19.4% (21.8%)	20.0% (22.5%)	0.6% (0.7%)
Interest-Bearing Liabilities	3,479.1	3,567.2	88.0

*1 Of which, ¥147.3 billion is the increase in self-matched transactions associated with indirect auctions.
*2 Figures in [ ] exclude the time-lag effect of the fuel cost adjustment (for FY2026/1Q, the market valuation effects are also excluded).
*3 Equity ratio assuming 50% of the issued amount (¥140 billion) of the issued hybrid bonds as equity capital

Changing Factors in Consolidated Ordinary Income from the Corresponding Period Last Year

- ✓ Despite improvement in earnings due to changes in market and sales conditions, a decrease in supply-demand balancing costs in the Network business, and the impact of the market valuation of forward power contracts, profit decreased due to a lower capacity factor of Onagawa Unit 2 and the time-lag effect of the fuel cost adjustment system.
- ✓ Regarding the market valuation effects, these include the reversal of the market valuation effects recorded at the end of the previous fiscal year and the market valuation effects as of the end of this quarter, but both are temporary timing differences and are substantially neutral to earnings.
- ✓ Consolidated ordinary income was ¥54.4 billion, a decrease of ¥3.1 billion year-on-year. (Excluding fuel cost adjustment time-lag and the market valuation effects, ¥37.7 billion, a decrease of ¥2.8 billion)

YoY decrease of ¥3.1 billion



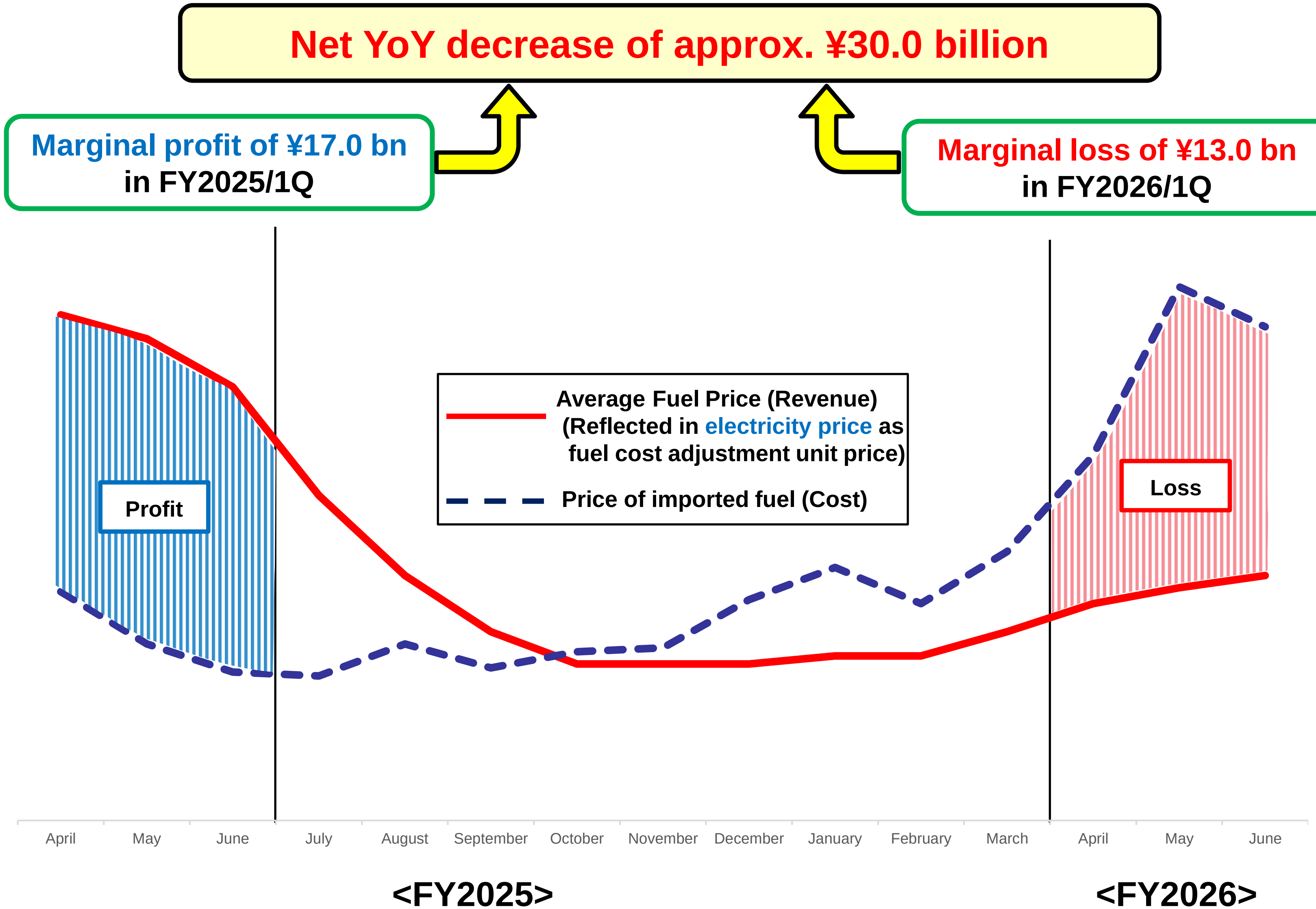
Ordinary income, excluding the fuel cost adjustment lag 40.6

YoY decline of ¥2.8 billion, excluding the fuel cost adjustment lag and the market valuation impact

Ordinary income, excluding the fuel cost adjustment lag and the market valuation impact 37.7

Time Lag Effect of Fuel Cost Adjustment

✓ **The time-lag effect of the fuel cost adjustment** decreased to marginal loss of ¥13.0 billion in FY2026/1Q, from marginal profit of ¥17.0 billion in FY2025/1Q, resulting in **a YoY decrease of approx. ¥30.0 billion.**



Electricity Sales and Major Factors

- ✓ **Retail electricity sales 14.4 TWh (YoY increase of 1.2 TWh)**
  … Increase due to acquisition of new customers, etc.
- ✓ **Wholesale electricity sales 4.5 TWh (YoY decline of 0.2 TWh)**
  … Decrease in wholesale electricity market transactions, etc.

【Electricity sales】

(GWh)

【Electricity sales】*1	FY2025/1Q (A)	FY2026/1Q (B)	Change (B) – (A)	Change (B) / (A)
Lighting (Residential)	4,141	3,966	(175)	95.8 %
Power	9,072	10,401	1,329	114.6 %
Subtotal of Retail Electricity Sales *2	13,214	14,368	1,154	108.7 %
Wholesale Electricity Sales *3	4,630	4,478	(152)	96.7 %
Total Electricity Sales	17,844	18,845	1,001	105.6 %

*1 Individual non-consolidated figures of Tohoku Electric Power Co., Inc., excluding the Network business.
*2 Retail Electricity Sales includes electric power for business use.
*3 Wholesale Electricity Sales includes specific interchange, etc., excluding self-matched transactions from indirect auctions

【Major factors】

	FY2025/1Q (A)	FY2026/1Q (B)	Change (B) – (A)
Crude Oil CIF Price ($/bbl)	75.1	112.7	37.6
Exchange Rate (¥/$)	145	160	15
Hydro Power Flow Rate (%)	111.2	82.6	(28.6)
Nuclear Power Capacity Factor (%)	30.4	13.7	(16.7)

Electricity Supply

- ✓ Regarding in-house power generation, nuclear, thermal, and hydropower generation volumes decreased due to the periodic inspection of Onagawa Unit 2, unplanned outages at coal-fired power plants, reduced operation of gas-fired power plants, and lower water flow rates, respectively.
- ✓ Power received from other companies increased due to increased procurement from joint thermal power plants and other sources.

(GWh)

【Electricity Supply】*1		FY2025/1Q (A)	FY2026/1Q (B)	Change (B) – (A)	Change (B) / (A)
Own Generated Power*2		13,011	9,929	(3,082)	76.3 %
	Hydro	2,676	2,215	(461)	82.8 %
	Thermal	8,601	6,930	(1,671)	80.6 %
	Nuclear	1,723	775	(948)	45.0 %
	Renewables	10	10	(0)	100.0 %
Power Interchanges	Received	6,941	10,382	3,441	149.6 %
	Sent	(1,671)	(916)	755	54.8 %
Pumped Storage and others		(90)	(201)	(111)	223.3 %
Total of Electricity Supply		18,191	19,194	1,003	105.5 %

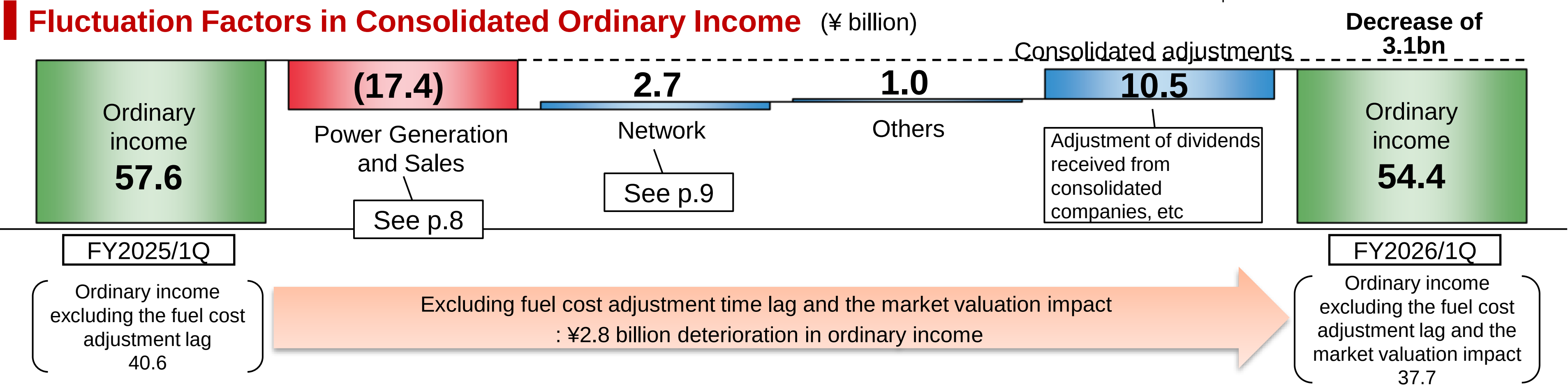
*1 Individual non-consolidated figures of Tohoku Electric Power Co., Inc., excluding the Network business. Includes some provisional figures.
*2 “Own Generated Power” shows sending end (electric power generated by the generator minus the electric power used in the power station).
*3 Self-matched transactions from indirect auctions are excluded from the results.

Segment Information (Consolidated)

	FY2025/1Q (A)		FY2026/1Q (B)		Change (B)-(A)		(¥ billion)
	Operating Revenue *	Ordinary Income	Operating Revenue *	Ordinary Income	Operating Revenue *	Ordinary Income	Major factors for change
Power Generation and Sales	453.5 424.5	79.7	665.3 639.8	62.3	211.8 215.3	(17.4)	• Revenue increased due to an increase in self-matched transactions associated with indirect auctions, etc. • Despite the impact of the market valuation of forward power contracts, profit decreased due to a lower capacity factor of Onagawa Unit 2 and the time-lag effect of the fuel cost adjustment system, etc.
Network	196.2 99.9	(11.2)	227.1 134.0	(8.5)	30.8 34.0	2.7	• Revenue increased due to an increase in wholesale supply of renewable energy electricity, etc. • Loss narrowed due to a decrease in supply-demand balancing costs, etc.
Others	33.1 10.9	0.6	39.5 11.3	1.7	6.4 0.4	1.0	• In the comprehensive facility engineering business, revenue and profit increased due to an increase in nuclear-related work, etc.
Subtotal	682.9	69.1	932.0	55.5	249.1	(13.6)	
Adjustment	(147.5)	(11.5)	(146.7)	(1.0)	0.7	10.5	
Total	535.3	57.6	785.3	54.4	249.9	(3.1)	

* The lower section of sales revenue represents sales revenue from external customers.

Fluctuation Factors in Consolidated Ordinary Income (¥ billion)



Segment Information (Power Generation and Sales)

✓ Despite improvement in earnings due to changes in market and sales conditions and the impact of the market valuation of forward power contracts, ordinary income decreased by ¥17.4 billion year-on-year due to a lower capacity factor of Onagawa Unit 2 as a result of the periodic inspection and the time-lag effect of the fuel cost adjustment system, etc. (Excluding fuel cost adjustment time-lag and the market valuation effects, a decrease of ¥17.2 billion)

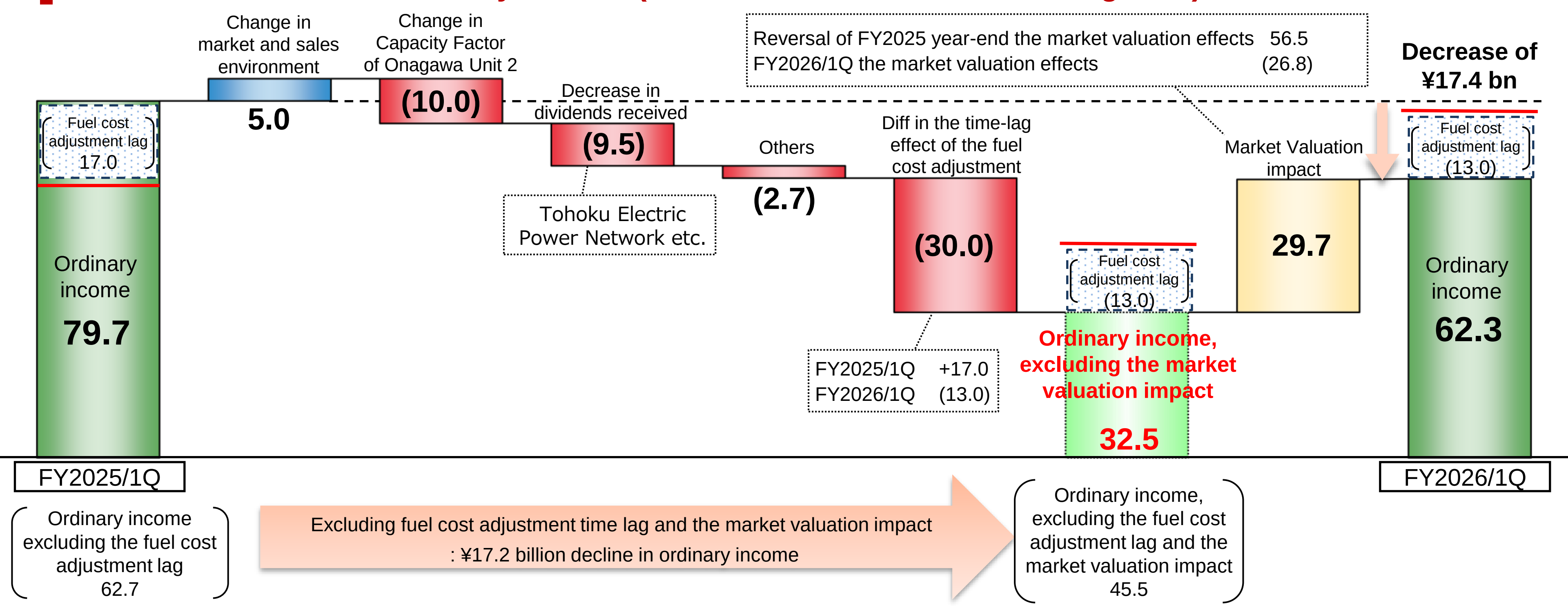
(¥ billion)

	FY2025/1Q (A)		FY2026/1Q (B)		Change (B)-(A)	
	Operating Revenue *	Ordinary Income	Operating Revenue *	Ordinary Income	Operating Revenue *	Ordinary Income
Power Generation and Sales	453.5 424.5	79.7	665.3 639.8	62.3	211.8 215.3	(17.4)

* Lower figures of operating revenue are sales to outside customers.

Fluctuation Factors of Ordinary Income (Power Generation and Sales segment)

(¥ billion)



Segment Information (Network)

- ✓ Area demand decreased by 0.1 TWh due to reduced heating demand in residential and commercial use caused by higher temperatures in spring, despite increases from industrial production trends. (98.9% compared to the same period of the previous year)
- ✓ Ordinary income showed a ¥ 2.7 billion reduction in loss compared to the same period of the previous year.

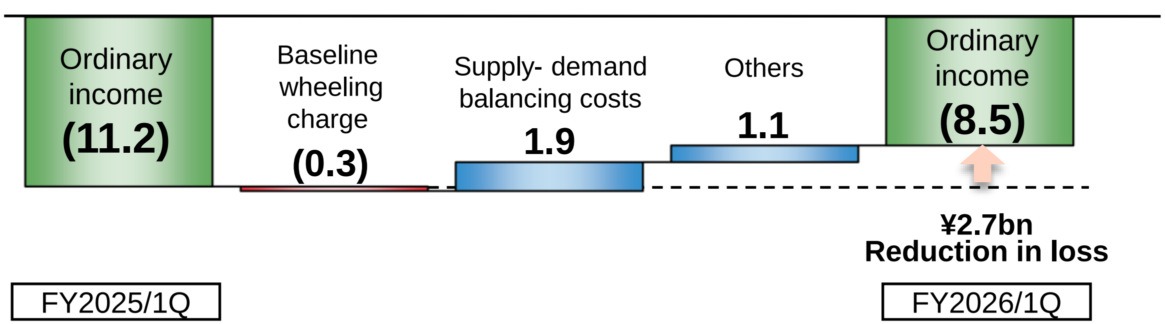
(¥ billion)

	FY2025/1Q (A)		FY2026/1Q (B)		Change (B)-(A)	
	Operating Revenue *	Ordinary Income	Operating Revenue *	Ordinary Income	Operating Revenue *	Ordinary Income
Network	196.2 99.9	(11.2)	227.1 134.0	(8.5)	30.8 34.0	2.7

* Lower figures of operating revenue are sales to outside customers.

Fluctuation Factors of Ordinary Income (Network segment)

(¥ billion)



Electric Power Demand of Tohoku Area

(TWh)

	FY2025 1Q	FY2026 1Q	Changes
Area Demand	16.8	16.7	(0.1) 98.9%

Balance Sheets (Consolidated)

(¥ billion)

	Mar. 31, 2026 (A)	Jun. 30, 2026 (B)	Change (B) - (A)	Major factors for change
Total Assets	5,731.8	5,681.7	(50.1)	
Non-current Assets	4,473.2	4,470.5	(2.7)	
Current Assets	1,258.5	1,211.1	(47.3)	Cash and deposits (96.4) Accounts receivable 24.7, etc.
Total Liabilities	4,596.1	4,520.2	(75.8)	
Non-current Liabilities	3,392.0	3,438.3	46.3	Long-term borrowings 74.7, etc.
Current Liabilities	1,204.0	1,081.8	(122.2)	Accounts payable (51.5) Accrued expenses (35.8), etc.
Net Assets	1,135.7	1,161.5	25.7	Net income attributable to owners of parent 36.1, etc.

Interest-Bearing Liabilities	3,479.1	3,567.2	88.0	Long-term borrowings 58.8, Bonds 30.0, etc.

Equity Ratio (After considering hybrid bonds *)	19.4% (21.8%)	20.0% (22.5%)	0.6% (0.7%)

*Equity ratio assuming 50% of the issued amount (¥140 billion) of the hybrid bonds as equity capital

Statements of Income (Consolidated) (1/2)

(¥ billion)

	FY2025/1Q (A)	FY2026/1Q (B)	Change (B) - (A)	Change (B) / (A)
Operating Revenue	535.3	785.3	249.9	146.7 %
Electric utility	502.1	735.0	232.8	146.4 %
Other business	33.1	50.2	17.0	151.3 %
Operating Expenses	471.0	725.2	254.2	154.0 %
Electric utility	438.7	691.2	252.4	157.5 %
Other business	32.2	33.9	1.7	105.4 %
Operating Income	64.3	60.0	(4.2)	93.4 %
Non-operating income	3.5	6.4	2.9	181.3 %
Non-operating expenses	10.3	12.1	1.7	117.0 %
Ordinary Income	57.6	54.4	(3.1)	94.6 %
Provision or reversal of reserve for fluctuation in water level	0.0	-	(0.0)	-
Income taxes	19.4	17.7	(1.6)	91.7 %
Net income attributable to non-controlling interests	0.3	0.5	0.1	147.8 %
Net income attributable to owners of parent	37.7	36.1	(1.5)	95.8 %

Statements of Income (Consolidated) (2/2)

(¥ billion)

				FY2025/1Q (A)	FY2026/1Q (B)	Change (B) – (A)	Change (B) / (A)	Major factors for change
Revenue	Electric utility operating revenue	Revenue from Electricity Sales		332.2	322.6	(9.5)	97.1%	
			Lighting (Residential)	119.9	111.2	(8.7)	92.7%	
			Power	212.3	211.4	(0.8)	99.6%	
		Sales of power to other utilities and other companies		129.5	347.7	218.1	268.3%	Increase due to self-matched transactions through indirect auction
		Other revenue		40.3	64.6	24.3	160.2%	
		Sub total		502.1	735.0	232.8	146.4%	
	Other operating revenue			33.1	50.2	17.0	151.3%	
	[Operating Revenue]			[535.3]	[785.3]	[249.9]	[146.7%]	
	Non operating revenue			3.5	6.4	2.9	181.3%	
	Total revenue			538.9	791.7	252.8	146.9%	
Expenses	Electric utility operating expenses	Personnel		32.5	26.4	(6.1)	81.3%	
		Fuel		104.0	87.3	(16.6)	84.0%	Decrease due to hour differences
		Maintenance		37.6	44.9	7.3	119.6%	Increase due to periodic inspection of Onagawa Unit 2
		Depreciation		51.4	52.7	1.3	102.5%	
		Power purchased from other utilities and other companies		130.6	395.3	264.6	302.5%	Increase due to self-matched transactions through indirect auction
		Taxes, etc.		23.7	23.0	(0.7)	97.0%	
		Nuclear power back-end cost		4.8	3.0	(1.8)	62.0%	
		Other expenses		53.7	58.2	4.4	108.3%	
		Sub total		438.7	691.2	252.4	157.5%	
	Other operating expenses			32.2	33.9	1.7	105.4%	
	Non operating expenses			10.3	12.1	1.7	117.0%	
	Total expenses			481.3	737.3	255.9	153.2%	
[Operating Income]				[64.3]	[60.0]	[(4.2)]	[93.4%]	
Ordinary Income				57.6	54.4	(3.1)	94.6%	
Provision or reversal of reserve for fluctuation in water level				0.0	-	(0.0)	-	
Income taxes				19.4	17.7	(1.6)	91.7%	
Net income attributable to non-controlling interests				0.3	0.5	0.1	147.8%	
Net income attributable to owners of parent				37.7	36.1	(1.5)	95.8%	

2. Financial and Dividend Forecast for FY2026

Financial and Dividend Forecast for FY2026

■ FY2026 Financial Forecast

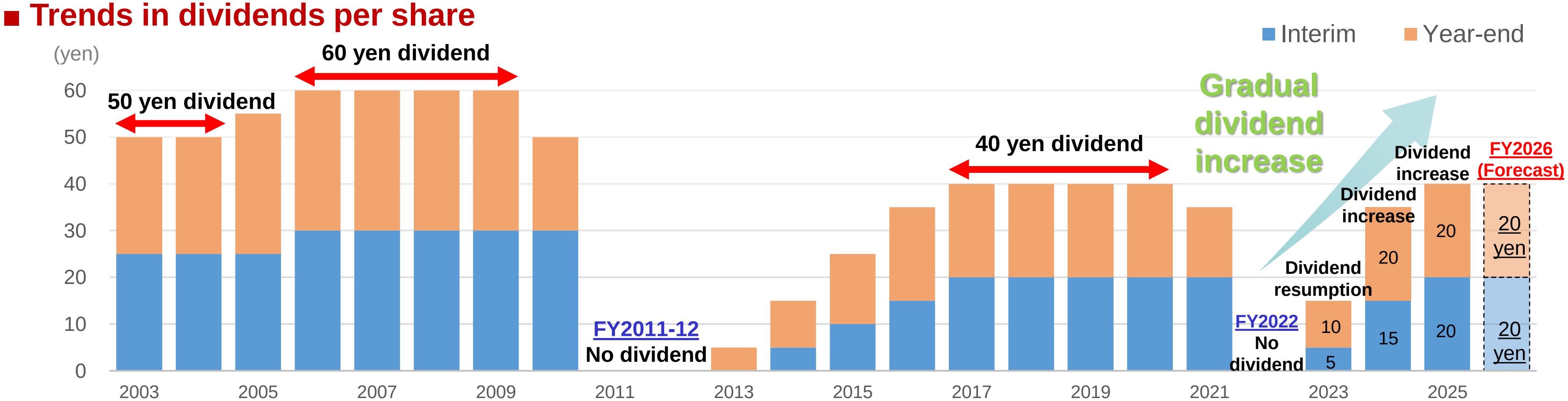
- ■ Geopolitical risks are rising again, including the resumption of fighting in the Middle East region, and the outlook for fuel prices remains uncertain. Additionally, there are multiple uncertain factors that could affect business performance, including revisions to wheeling charges associated with the in-period adjustment application for "Revenue Outlook for Wheeling Services" at Tohoku Electric Power Network, and trends in supply-demand balancing-related income and expenditure. Therefore, the forecast is undetermined.
- ■ We will promptly announce the forecast when reasonable calculation becomes possible.

■ FY2026 Dividend Forecast ... **No change** from the previous forecast (annual dividend: 40 yen)

(For reference, the message presented on Financial Summary FY2025 (April 30, 2026) is reproduced below.)

- ■ Regarding profit distribution, we make comprehensive decisions based on the current fiscal year's performance and medium- to long-term earnings outlook, while maintaining stable dividends as a basic policy and targeting a DOE (Dividend on Equity) of 2%.
- ■ Under this policy, **the FY2025 dividend was set at ¥40 per share for the full year (equivalent to a 2.1% DOE).**
- ■ For FY2026, although the earnings forecast has been set as "undetermined", **we believe it is important to ensure predictability for shareholders and have set the annual dividend forecast at "40 yen per share " which is considered distributable at this time, taking into account the DOE level of 2% at the end of FY2025,**
- ■ Due to the impact of soaring fuel prices stemming from the Ukraine crisis, which significantly eroded shareholders' equity during FY2021-22, we have set a target of achieving an equity ratio of approximately 20% by FY2026 and have been working to accumulate profits. **During this period, we have steadily raised dividend levels in line with capital recovery, targeting a DOE of 2%.**
- ■ **The equity ratio recovered to 19.4% at the end of FY2025, and we will continue to examine future dividend policy throughout FY2026, comprehensively considering the medium- to long-term business environment, earnings and financial outlook, and capital market reception.**

■ Trends in dividends per share



3. Financial Targets

Our Financial Targets

- We have set **three financial targets for FY2026 and FY2030, consisting of profit goal [consolidated ordinary income], financial soundness goal [consolidated equity ratio], and profitability goal [consolidated ROIC]**.
- The business environment surrounding our Group is undergoing significant changes, with increasing uncertainty due to advancing competition, cost increases from inflation, rising interest rates, and trends in fuel markets and exchange rates. However, under "YORISOU next +PLUS," we will work to achieve our financial targets even in FY2026, when the severe business environment is expected to continue, by **expanding businesses focused on electricity and energy to increase earnings.**

Expected Changes and Risks in the Business Environment

Business Risks	・Destabilization of international situation
Prices/ Interest Rates	・Increases in procurement prices for materials and equipment and labor costs ・Increase in interest expense due to rising interest rates
Competitive Environment	・Intensifying Retail Competition
CN/DX	・Diversification of customer and regional needs for carbon neutrality ・Increase in electricity demand and business opportunities due to AI expansion and electrification progress

Business Development for Earnings Expansion

Power Generation /Wholesale	・Promotion of supply-demand optimization and earnings expansion across the entire value chain
Green Business	・Expanding corporate PPA sales and promoting green energy solutions
Energy/Solution Services	・Development of energy solutions and business solutions
Transmission/ Distribution	・Initiatives for new business challenges utilizing assets and area demand expansion
Related Areas	・Developing attractive services by capturing growing DX needs as revenue opportunities

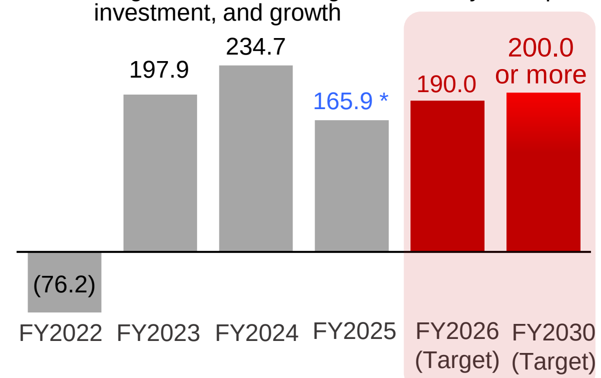
(1) Consolidated Ordinary Income (¥ billion)

(Excluding time lag impact of fuel cost adjustment system)

[Purpose of Formulation]

FY2026: Profit level necessary to achieve consolidated equity ratio of approximately 20%

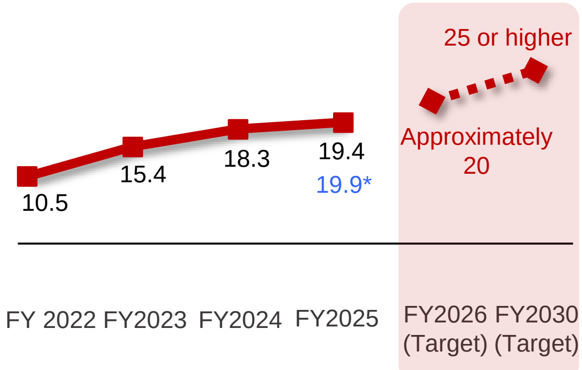
FY2030: Target level for forming a virtuous cycle of profit, investment, and growth



(2) Consolidated Equity Ratio (Unit: %)

[Purpose of Formulation]

Level capable of responding to business risks such as natural disasters



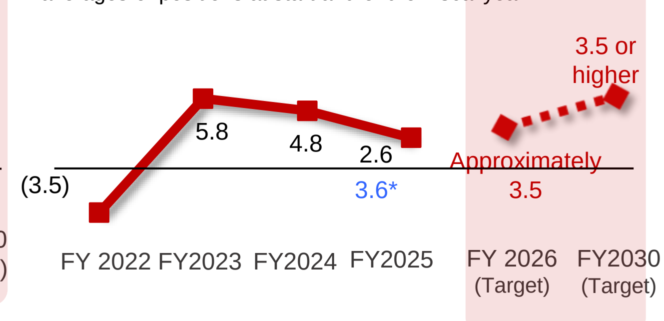
(3) Consolidated ROIC (Unit: %)

[Purpose of Formulation]

Level that sufficiently exceeds cost of capital and realizes corporate value creation

[After-tax operating income / (Shareholders' equity + Interest-bearing debt) × 100]

*Both shareholders' equity and interest-bearing debt are averages of positions at start and end of fiscal year.



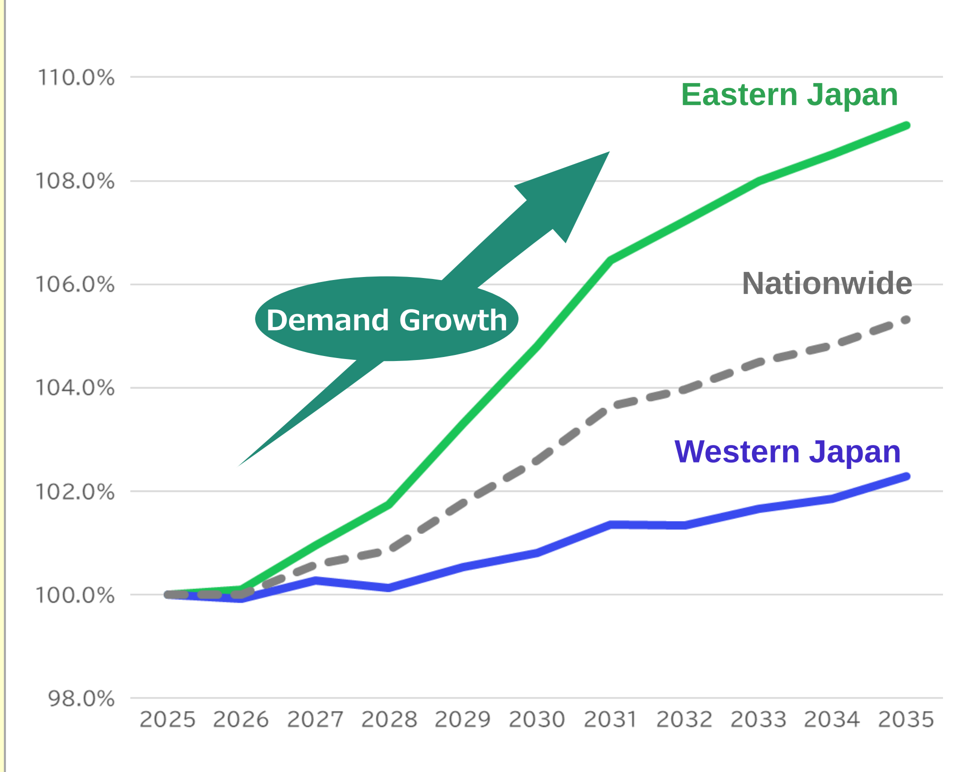
*Figures excluding the market valuation impact of forward power contracts, etc.

4. Supply and Demand Related Topics

Strengthening sales activities to capture growing demand

- As a nationwide trend, demand is expected **to increase due to the construction of new data centers and semiconductor factories**. In the Eastern Japan (50Hz) area, **electricity demand is projected to increase by approximately 9% (approximately 32.6 TWh) over the next 10 years**.
- To reliably capture this demand increase, **we will steadily implement measures that lead to profit expansion, including not only strengthening sales activities inside and even outside the Tohoku area, but also initiatives such as attracting data centers and providing value-added services through carbon neutrality support**.

Demand outlook for Eastern Japan (Hokkaido, Tohoku, Tokyo) and Western Japan (Chubu, Kansai, Hokuriku, Chugoku, Shikoku, Kyushu, Okinawa)*

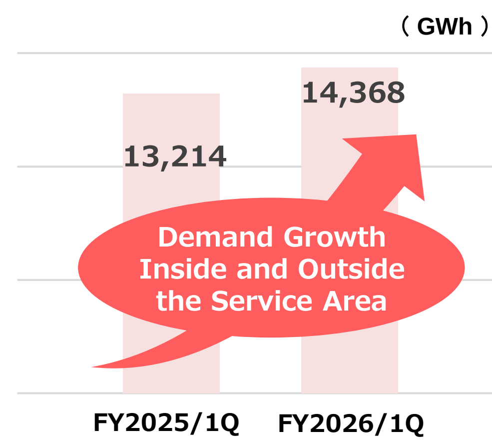


Source: Based on the OCCTO's "National and Supply Area-Specific Demand Forecasts(FY2026)", compiled by our company.

Our initiatives to overcome fierce competition

- **Creation of Electricity Demand (Attracting data centers etc.)** →P19
- **Provision of Value-added Services (Corporate PPA etc.)** →P20
- **Strengthening Sales Activities inside and outside the Tohoku area**

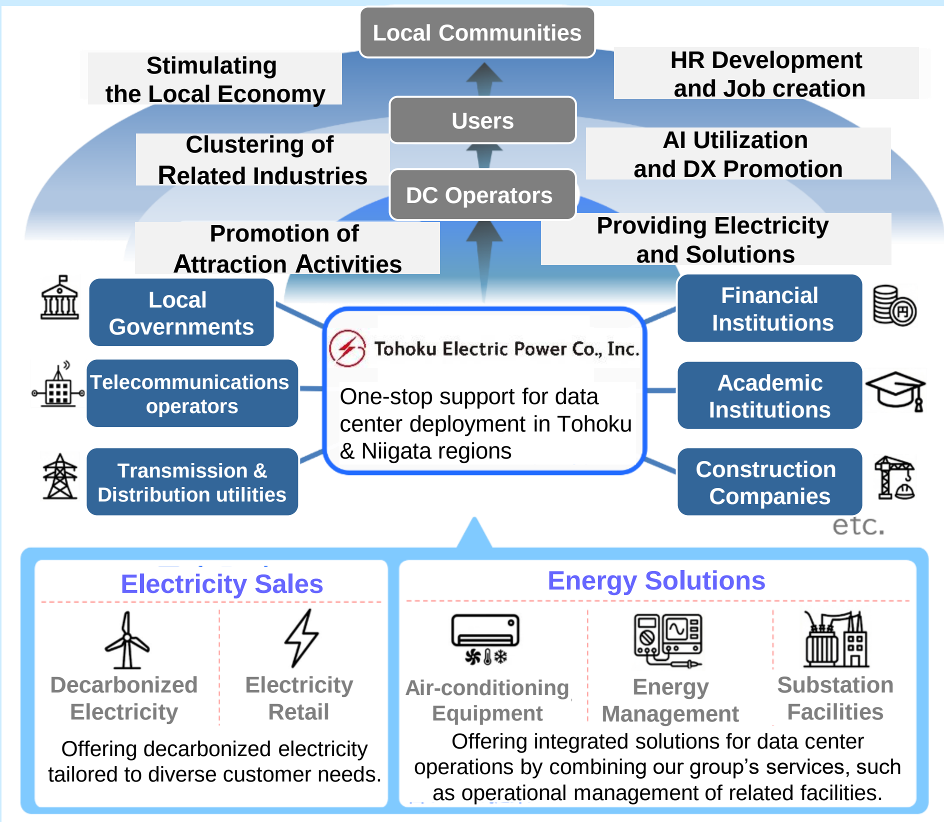
etc.



Initiatives such as Attracting Data Centers

- To create further electricity demand, Tohoku Electric Power Group is working to attract data centers by leveraging the regional strengths of our business base area, Tohoku and Niigata, such as abundant renewable energy resource and cool climate, while making proposals that combine our business expertise and technical services.
- **We believe that attracting data centers is also highly significant in terms of regional revitalization and industrial promotion, and a dedicated team is leading efforts to accelerate these initiatives.**
- **We are also working to create new services related to the data center business**. Since distributed AI data centers(*) can begin operations earlier than conventional building-type data centers, we will also proceed with initiatives for data center construction in collaboration with partner companies.

■ Initiatives to attract Data Centers to the Tohoku and Niigata regions



■ Initiatives for Building distributed AI Data Centers

March 2026: Joint study on network design for AI data centers

CISCO　Tohoku Electric Power Co., Inc.

https://www.tohoku-epco.co.jp/news/normal/1248495_2558.html

November 2025: Study for building next-generation AI data centers

Rutilea　HITACHI　Tohoku Electric Power Co., Inc.　DBJ

https://www.tohoku-epco.co.jp/news/normal/1247795_2558.html

(*) This involves distributing data centers at locations where electricity and communications can be connected early to quickly respond to the enormous computing demands of generative AI. By connecting data centers with the latest network technology, it is possible to build virtually aggregated data centers.

Strengths and Achievements of Corporate PPA inside and outside the Tohoku area

- The corporate PPA service provided by Tohoku Electric Power Group has its business domain in Tohoku and Niigata area, which are suitable for renewable energy. **Our key strength lies in our extensive network of renewable energy power producers and our ability to flexibly and meticulously tailor our services** --- including the selection of renewable energy **sources --- to meet each customer's specific needs**, **enabling us to provide our customers with stable and long-term services**.
- **Our corporate PPA service has been steadily increasing its order volume, and continues to show an upward trend**.

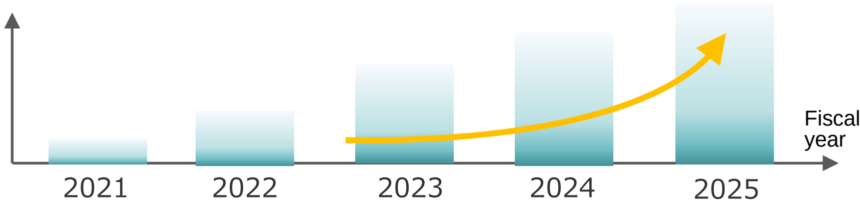
Cumulative Results*1

Order Amount Approx. **¥158** billion

Total output Approx. **232** MW

Cumulative Order Volume Trend*1

Cumulative orders received: 180 or more*2



*1 Total of on-site PPA and off-site PPA

*2 As of the end of June 2026

Launch of the PPA Matching Platform "Soramina"

✓ Soramina is **a platform that enables retail electricity providers to efficiently compare and evaluate renewable energy power plants across Japan, find power plants that meet their requirements and even apply for PPA negotiations through the platform**.

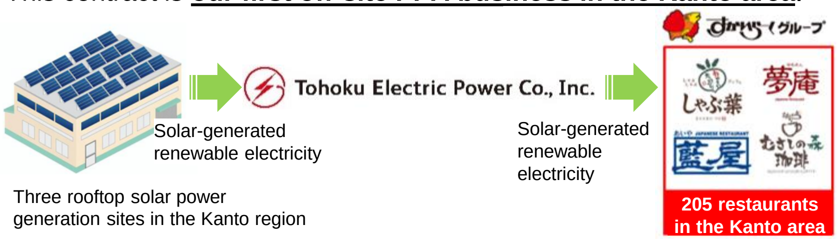
✓ Through this platform, our company provides long-term and stable support tailored to a wide range of needs, including physical PPAs, virtual PPAs, and combinations of the two.

First Contract in the Kanto area

✓ Skylark Holdings, one of Japan's largest restaurant chains, and Tohoku Electric Power concluded a contract for off-site corporate PPA services utilizing rooftop solar power.

✓ Based on this contract, **we will supply** renewable energy-derived electricity generated by the rooftop solar power generation facilities in the Kanto area **to their 205 restaurants in the Kanto area operated by Skylark Group for approx. 20 years**.

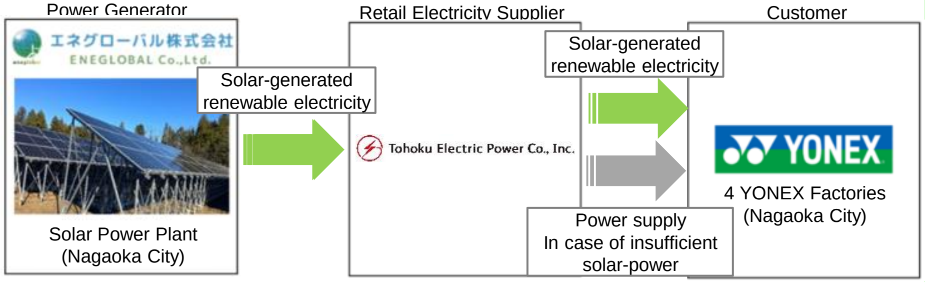
✓ This contract is **our first off-site PPA business in the Kanto area**.



Renewable Electricity to Be Supplied to Four YONEX Factories

✓ YONEX Co., Ltd. and Tohoku Electric Power have entered into an agreement for an off-site corporate PPA service utilizing solar power generation facilities.

✓ Under this agreement, we will supply renewable electricity generated by solar power facilities located in Nagaoka City, Niigata Prefecture, to four YONEX factories in the city for 20 years.



Green Business Development Status

Development/participation results*1 (as of end of June, 2026)

Total output share Approx. **900** MW

*1 Output share provided that all development projects are commercialized

New development target*2

Early 2030s **2,000** MW or more

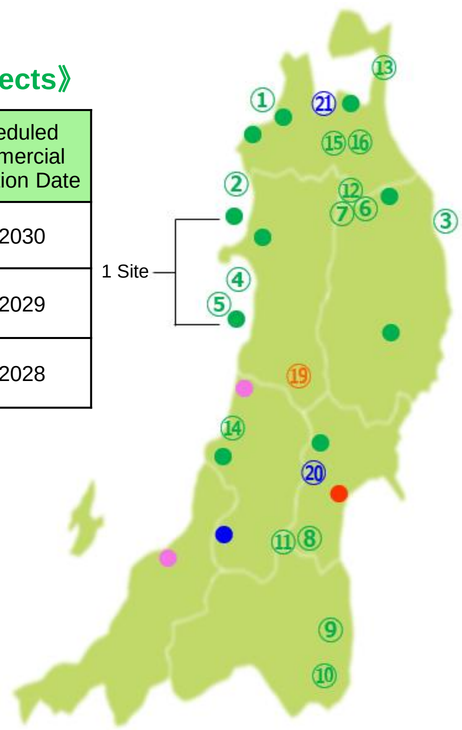
*2 Includes increased output from renewal of existing power sources and in-house development by Corporate PPA.

Map of Power Plants Under Development/Participation

(As of end of June 2026)

《Participation in Offshore Wind Projects》

Consortium Name *Numbers correspond to the right table	Planned Output (MW)	Scheduled Commercial Operation Date
①Tsugaru Offshore Energy Consortium	615	FY2030
② GK Happo Noshiro Offshore Wind Power	375	FY2029
④ Oga, Katagami, Akita Offshore Green Energy Consortium	315	FY2028



<Outside Tohoku/Niigata Area>

[Under Development/Participation]

(Fukui City)
⑰ Fukui Kunimi-Dake Wind

(Naka-Tombetsu Town, Hokkaido)
⑱ Nakatombetsu Onshore Wind

●:Wind ●:Hydro ●:Solar ●:Geothermal ●:Biomass

- With numbers: Power plants under development/participation (see table on the right)
- Without numbers: Power plants already in operation

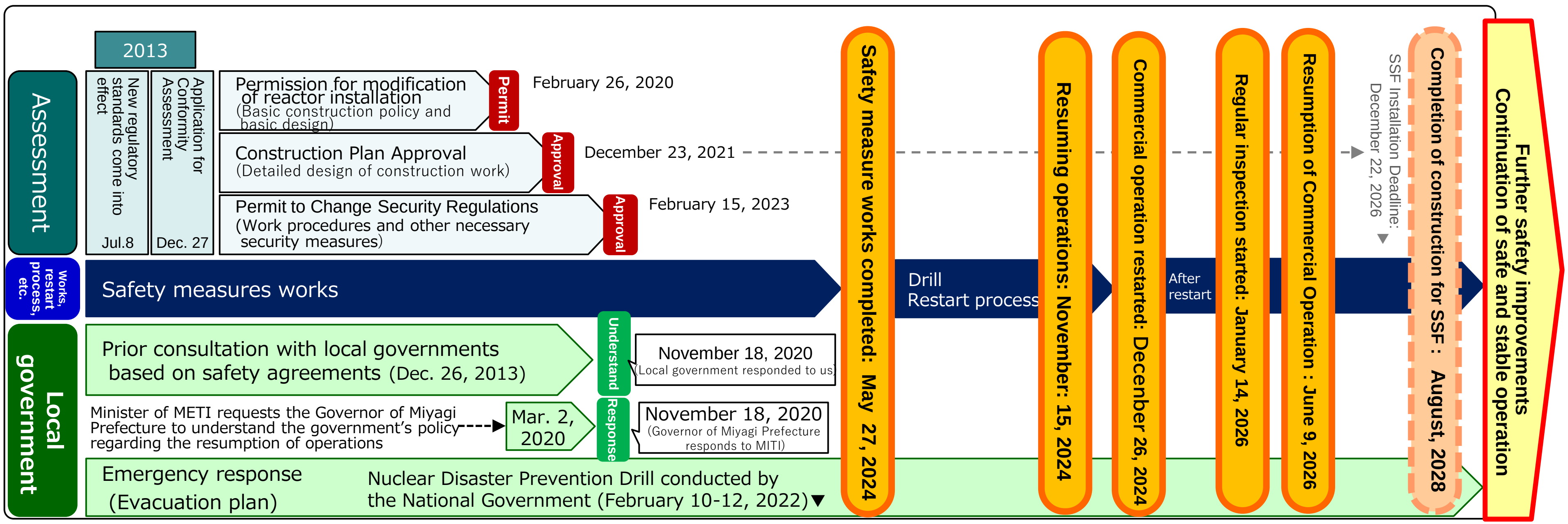
* There are 2 locations already in operation outside the Tohoku/Niigata area (Hokkaido and Mie Prefecture).

		Project Name (●: Independent developed in our group)	Planned Output (MW)	Scheduled Commercial Operation Date
Offshore Wind power	①	Tsugaru Offshore Wind	615	FY2030
	②	Offshore Happo and Noshiro, Akita	375	FY2029
	③	Iwate Kuji-shi Floating Offshore Wind	Feasibility Study	Feasibility Study
	④	Offshore Wind Power Project Off Oga City, Katagami City, and Akita City in Akita Pref.	315	FY2028
	⑤	Off the southern coast of Akita Prefecture Offshore Floating Wind Demonstration	30	FY2029
Onshore Wind power	⑥	Inaniwa-Takko Wind	100.8	FY2028
	⑦	Inaniwa Wind	134.4	FY2028
	⑧	● Shiroishi-Kosugo Wind	33.6	FY2026
	⑨	Southern Abukuma Wind	89.6	FY2026
	⑩	Tabito Central Windfarm	54.6	FY2029
	⑪	Inego-Toge Windfarm	58.8	FY2031
	⑫	● Takko Wind	86	FY2034
	⑬	Shimokita Wind	107.5	FY2029
	⑭	JRE Sakata Wind Replace	21	FY2026
	⑮	Oonakadai-bokujyo Wind	4	Undetermined
	⑯	Fukamochi Wind	38.7	FY2032
	⑰	Fukui Kunimidake Wind	37.8	FY2028
	⑱	● Nakatombetsu Onshore Wind	48	FY2030
Geothermal	⑲	● Kijiyama Geothermal	15	FY2029
Hydro power	⑳	● Naruse River	2.3	FY2034
	㉑	● Shin-Kamimatsuzawa	9.4	FY2031

The output scale and start of operation dates described are subject to change.

Completion of the 12th Periodic Inspection of Onagawa Unit 2: Resumption of Commercial Operation

- **Onagawa Unit 2 resumed commercial operation on June 9, 2026, following the successful completion of the Overall Load Performance Test, the final inspection of its 12th Periodic Inspection.**
- The periodic inspection is conducted periodically for nuclear power reactor facilities in accordance with the Act on the Regulation of Nuclear Source Material, Nuclear Fuel Material and Reactors, to verify compliance with technical standards and whether the facilities can maintain compliance with these technical standards until the next inspection.
- We will continue to place the highest priority on ensuring safety and strive to maintain the stable operation of our nuclear power plants.



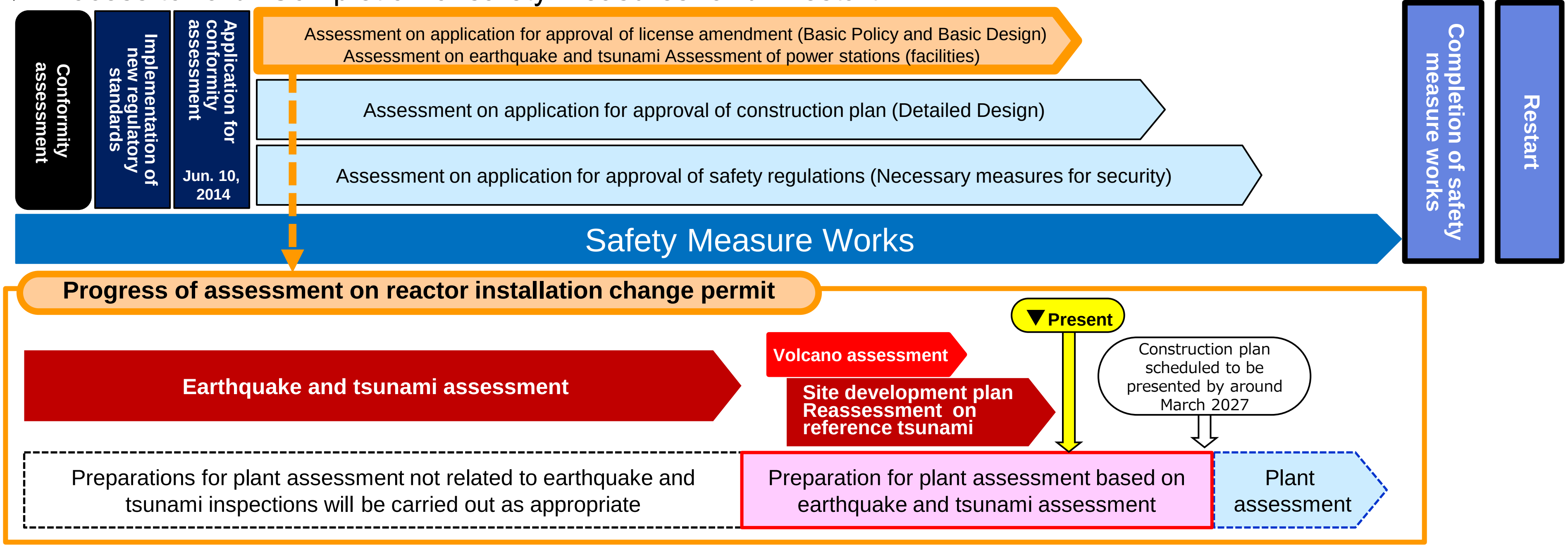
* Regarding the provisions concerning the deadline for installation of the Specific Safety Facility (SSF), a review was approved by the Nuclear Regulation Authority on April 1, 2026, and procedures for revision are underway. If this review is implemented, Onagawa Unit 2 is expected to be able to continue operation until early July 2027 under the revised regulatory requirements.
In addition, as a connection work between the main facility and the SSF is anticipated to happen taking approx. 14 months, the next periodic inspection is expected to require a shutdown period that takes this work into account.

Status of Initiatives toward Nuclear Power Restart

Higashidori Unit 1

Conformity review and Safety measures construction	<Earthquake and Tsunami Review> The "Revaluation of Design Basis Tsunami Reflecting Site Development" explained at the review meeting on November 17, 2025 and the "Annual Exceedance Probability of Design Basis Tsunami Reflecting Site Development" explained at the review meeting on January 16, 2026 both received evaluations of "generally appropriate." We will incorporate these evaluation results into the plant (facility) review preparations described below. <Plant (Facility) Review> Based on site development, we are proceeding with review preparations, including examination of countermeasures against "tsunamis with extremely low probability of occurrence but significant impact on the power station (PRA tsunamis)."" <Outlook for Completion of Safety Measures Construction> Regarding the completion timing of safety measures construction, we aim to announce it by around March 2027 when plant (facility) review preparations are ready.

◆ Process toward “Completion of safety measures” and “Restart”



Onagawa Unit 3

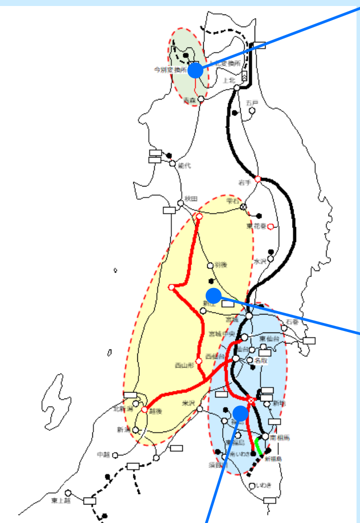
Conformity review Application preparation	As part of preparations for conformity review application, we are conducting geological surveys to expand geological data. (Survey period: Scheduled for approximately 2 years from January 2025)

Enhancement of Power Grid for Building Next Generation Network

■ **Tohoku Electric Power Network is working on the construction related to "Hokkaido-Honshu interconnection facilities", "Tohoku-Tokyo interconnection line", and "Power source connection project open application process in the northern Tohoku area"** based on wide area system building plan in order **to promote renewable energy system connection for realizing carbon neutrality, and establish and enhance inter-regional connection that conduct wide area supply demand operation**.

➢ Specific Initiatives

· We will steadily implement large-scale system improvements, such as the development and expansion of interregional interconnection lines, including the Tohoku-Tokyo Interconnection Line, based on the Wide-Area System Development Plan, and core system improvements related to the power source connection project recruitment process in the northern Tohoku area.



Hokkaido-Honshu Interconnection Facilities

Construction overview	· 275kV power line reinforcement (50km power line*) and others
Effects	· Increase in facility capacity (from 900 MW to 1,200 MW)
Construction period (planned)	· Start of construction: April 2023 · Start of operation: March 2028 (The Company's transmission line reinforcement work is scheduled for completion in October 2026*****.)

*Includes construction work related to the "Wide Area System Development Plan for Hokkaido-Honshu Interconnection Facilities" and measures to address aging deterioration.

Power connection project recruitment process in the northern Tohoku area

Construction overview	· New 500kV transmission line: 148km of transmission line · Transmission line voltage upgrade (from 275kV to 500kV): 213km of transmission line · New substation construction, etc.
Effects	· Connection of renewable energy power sources (3.9 GW) to the grid
Construction period (planned)	· Start of construction: June 2022 · Start of operation of all facilities: 2036 or later

Tohoku-Tokyo Interconnection Lines

Construction overview	· New 500kV transmission line: 159 km of transmission lines · Phase adjustment equipment and system stabilization system maintenance · New 500kV switchyard and Power supply system renovation, etc.
Effects	· Increase in operating capacity (Tokyo-bound) (from 5.65 GW* to 10.28 GW) *Fiscal Year 2025
Construction period (planned)	· Start of construction: June 2022 · Start of operation of all facilities : November 2027(Some facilities are already in operation.)

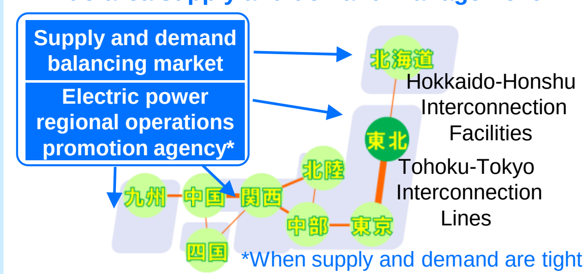
➢ Significance and Efforts of Initiatives

· In order to achieve a carbon-neutral society, it is necessary to promote the connection of renewable energy sources in the six prefectures of Tohoku and Niigata Prefecture, which have abundant potential.

· In addition, it will be important to secure wide-area coordination capabilities by effectively utilizing power sources nationwide, as well as wide-area mutual assistance in times of tight supply and demand, through wide-area supply and demand management via interregional interconnection lines.

· In order to promote the development and enhancement of interregional interconnection lines for such wide-area supply and demand management, the Organization for Energy Network Development and Management, a nationally approved corporation, has formulated a "Wide-Area System Development Plan."

Wide-area supply and demand management



➢ Recent Progress

[Power connection project recruitment process in the Northern Tohoku area]

· Yamagata Trunk Line Extension Project launched on June 1, 2026 (route extension and voltage upgrade from 275 kV to 500 kV).

[Tohoku-Tokyo Interconnection Lines]

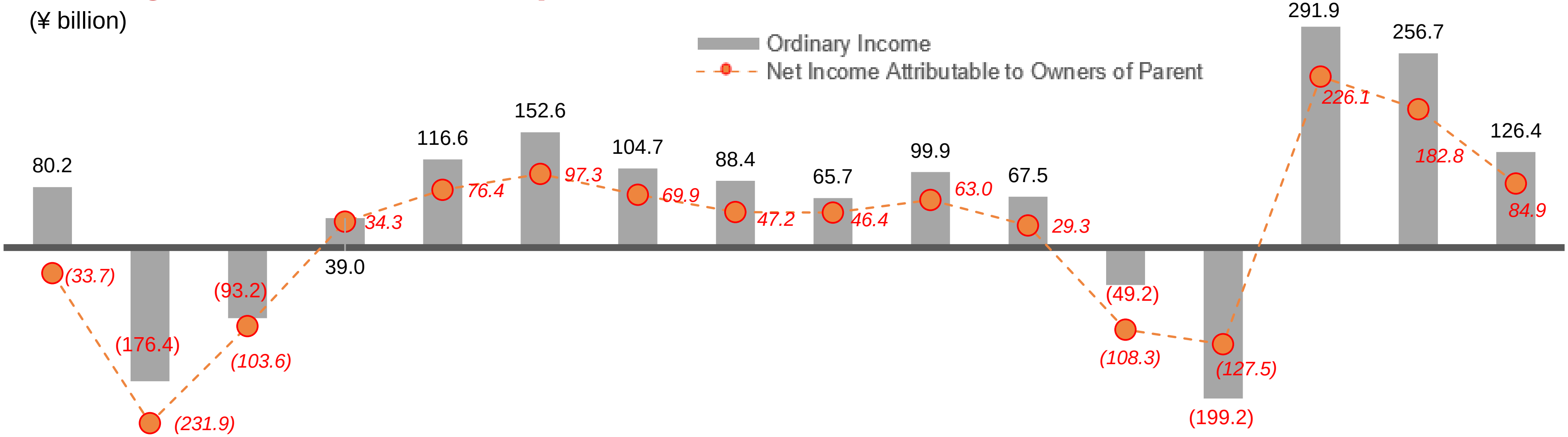
· On May 8, 2026, partial operation commenced at the Miyagi-Marumori Switching Station and on three 500 kV transmission lines connected to the switching station. Subsequently, on June 30, 2026, operation of the 500 kV Soma–Futaba Transmission Line commenced on its new route following the connection reconfiguration.

5. Financial Data

Trends in profit levels and financial position

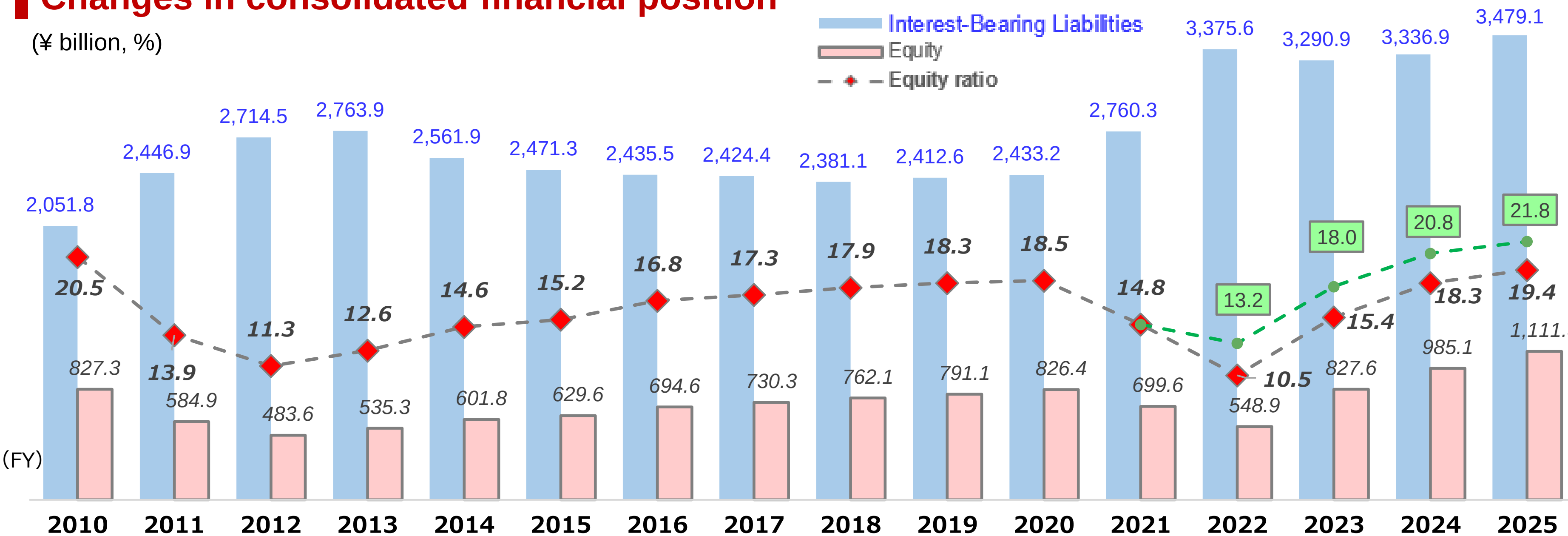
Changes in consolidated profit level

(¥ billion)



Changes in consolidated financial position

(¥ billion, %)

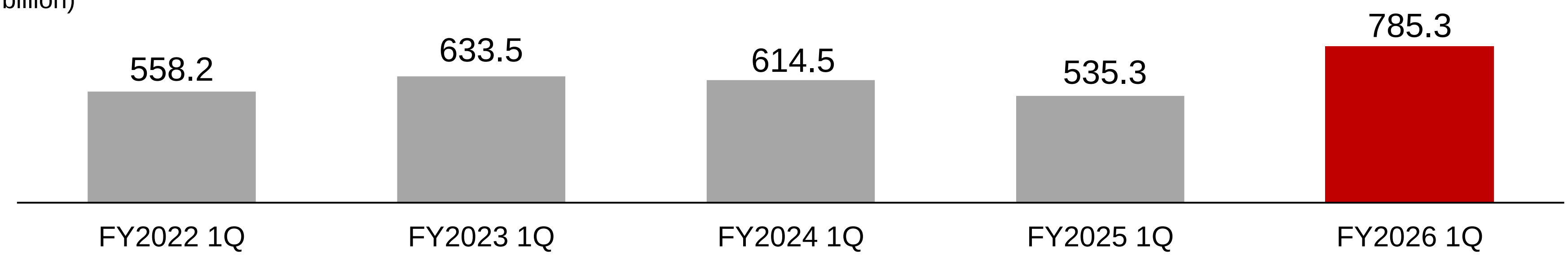


Note : Green line shows equity ratio assuming 50% of the issued amount (¥140.0 billion) of the issued hybrid bonds as equity capital

Trends of Operating Revenue and Each Income (Consolidated)

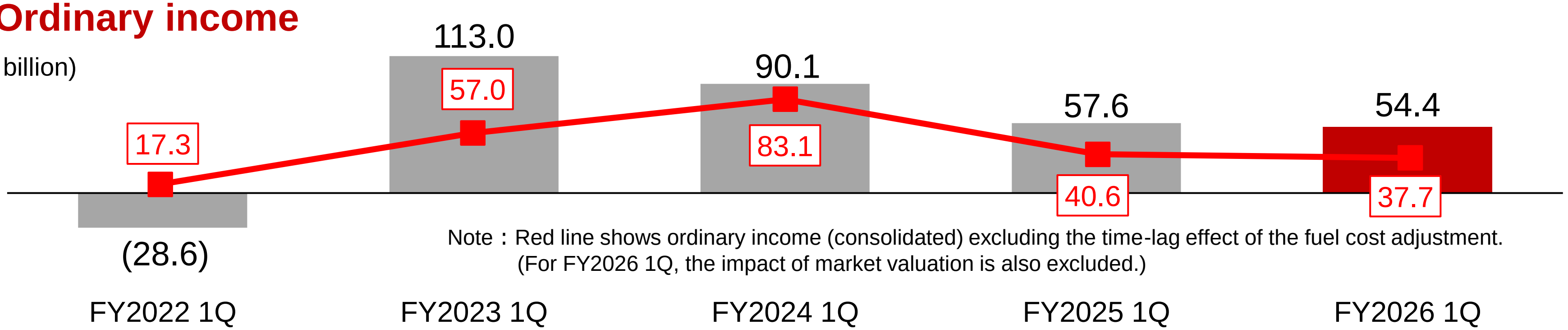
Operating Revenue

(¥ billion)



Ordinary income

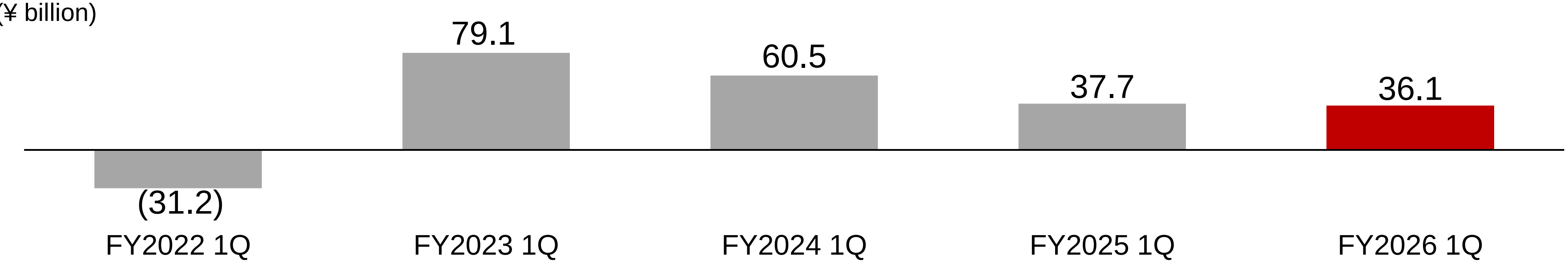
(¥ billion)



Note：Red line shows ordinary income (consolidated) excluding the time-lag effect of the fuel cost adjustment.
(For FY2026 1Q, the impact of market valuation is also excluded.)

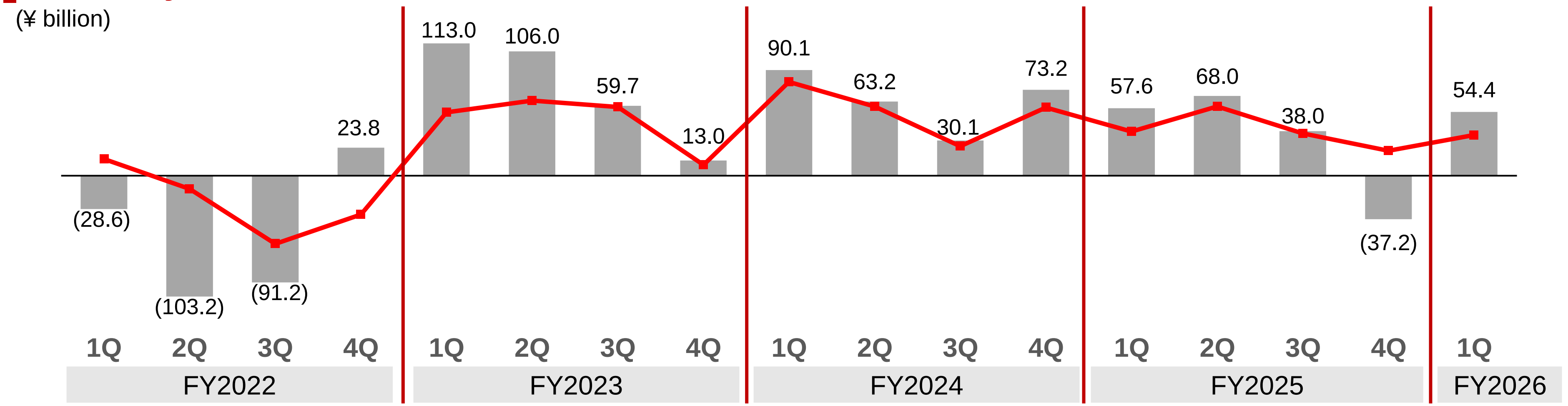
Net Income Attributable to Owners of Parent

(¥ billion)



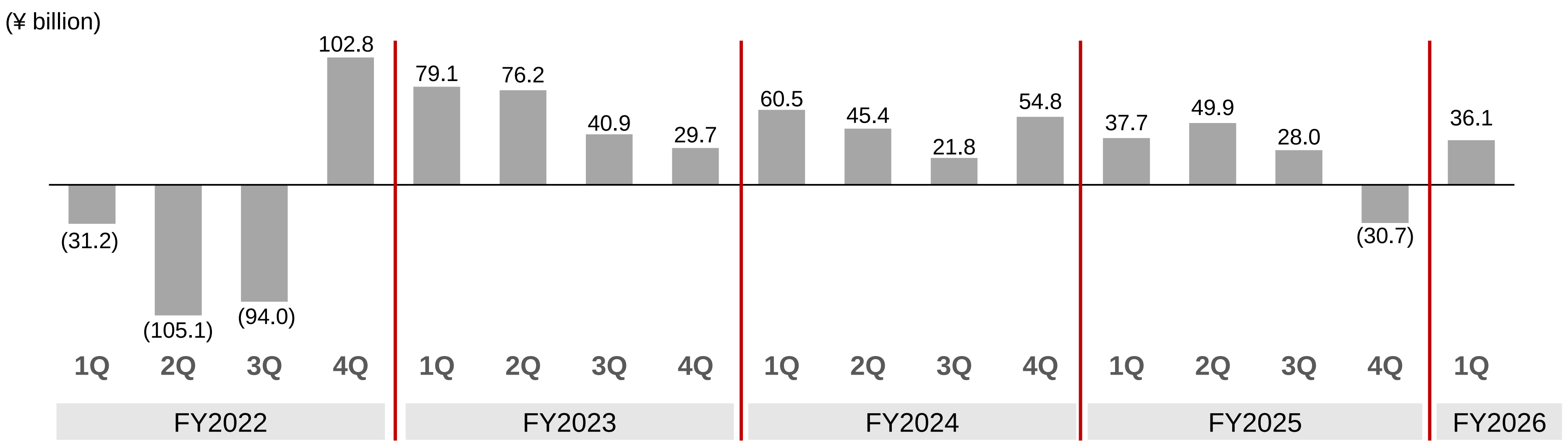
Trends of Quarterly Income (Consolidated)

Ordinary income



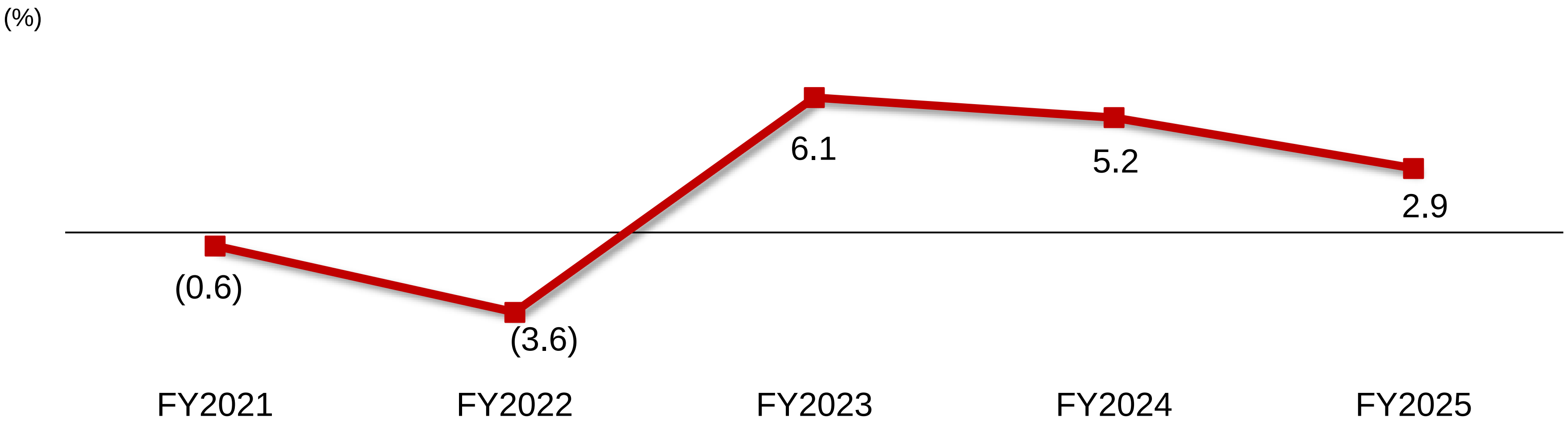
Note：Red line shows ordinary income (consolidated) excluding the time-lag effect of the fuel cost adjustment.
(From FY2025 Q4 onward, the impact of market valuation is also excluded.)

Net Income Attributable to Owners of Parent

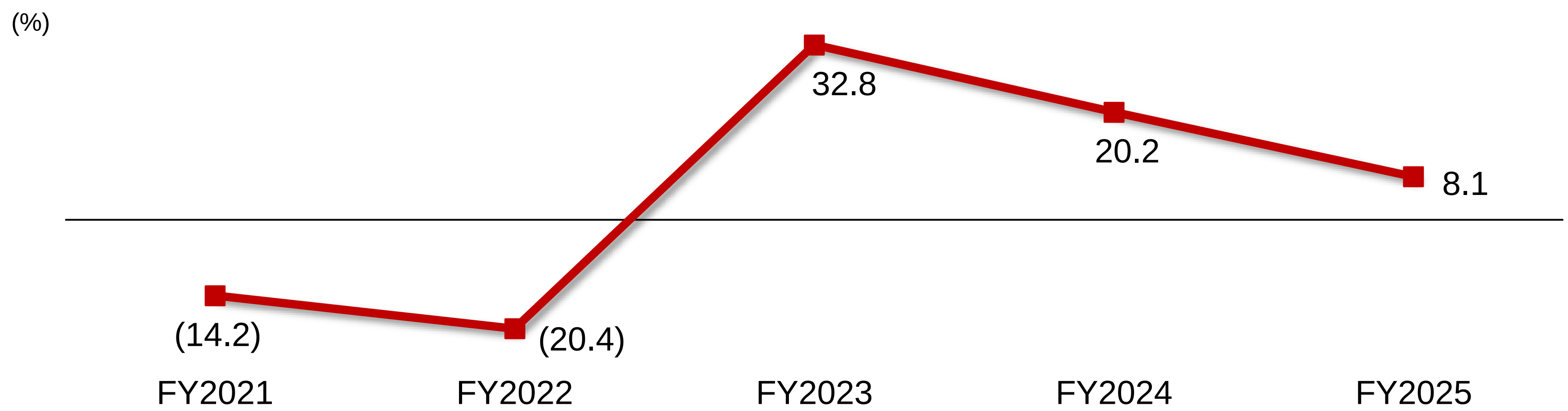


Trends of Financial Indicators (Consolidated) (1)

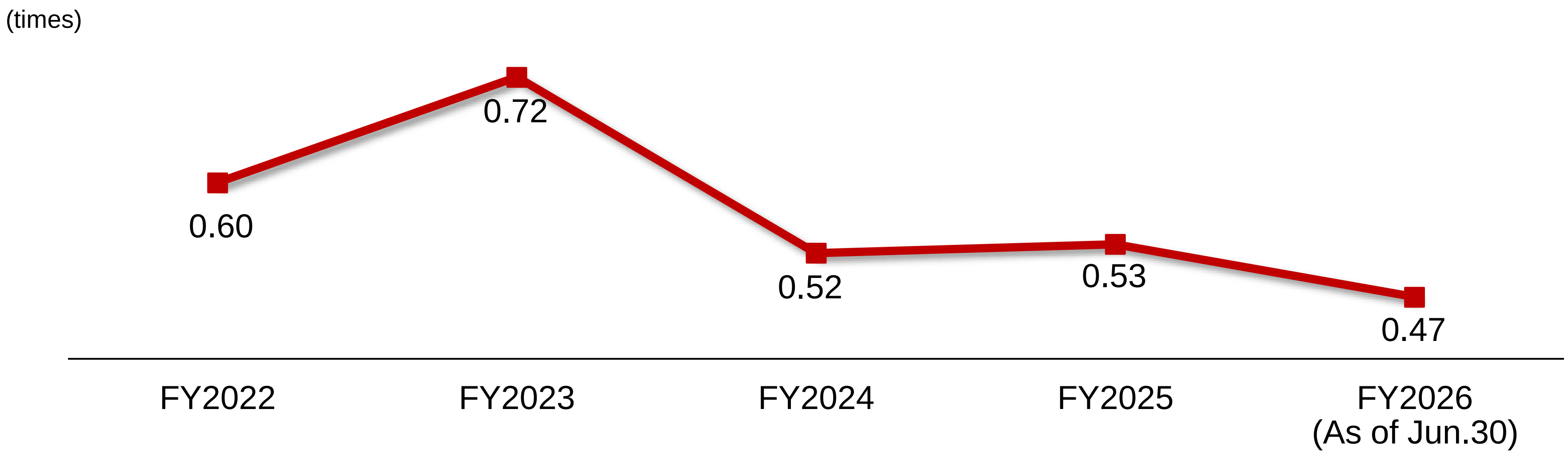
Return On Assets (ROA) [Operating Income / Total Assets (average of opening and closing period) * 100]



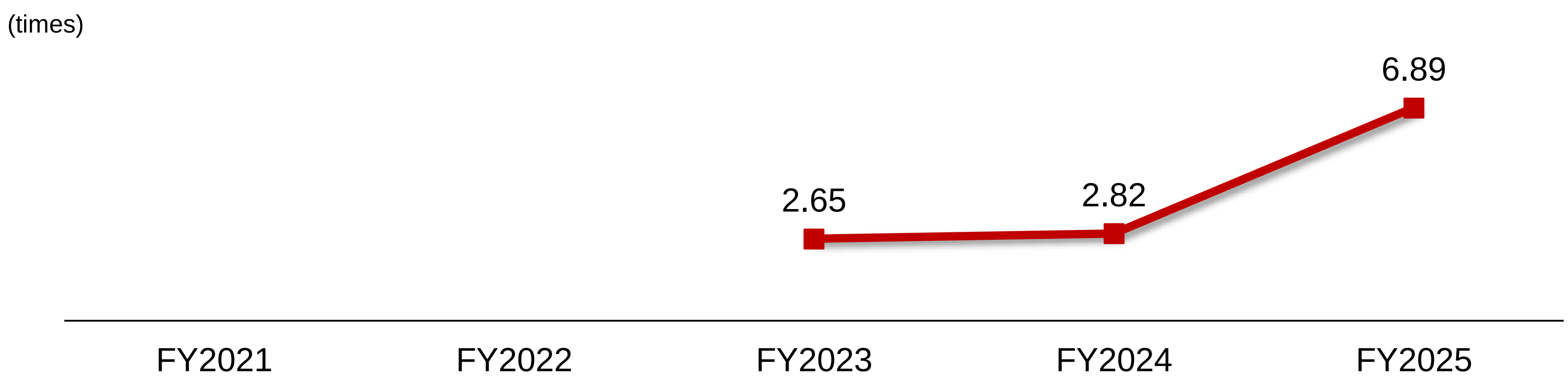
Return On Equity (ROE) [Net Income / Equity (average of opening and closing period) * 100]



Price Book-value Ratio (PBR) [Stock price of each fiscal year end/ Net assets per share]

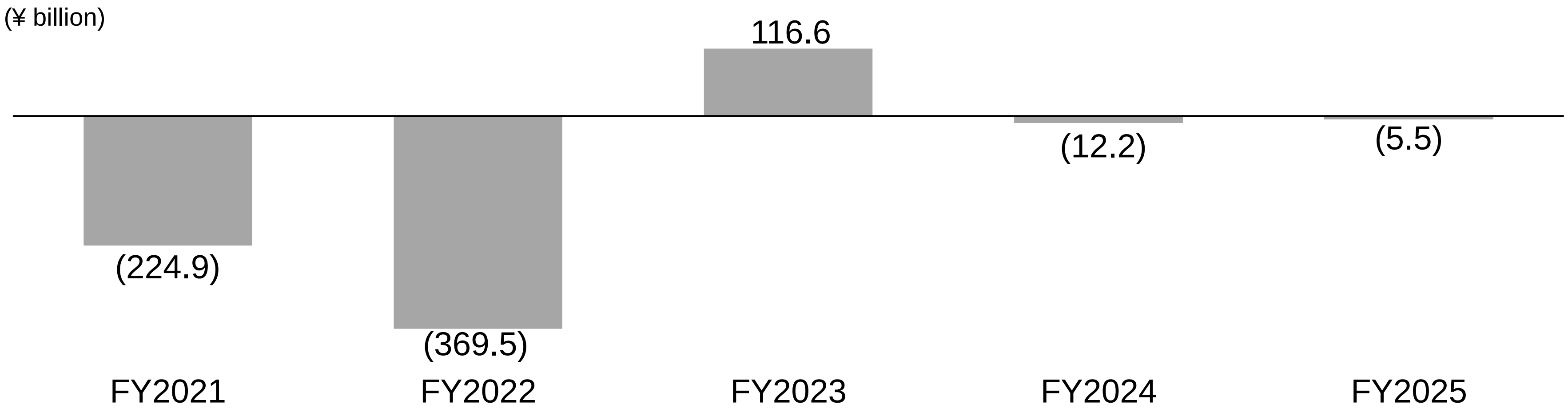


Price Earnings Ratio (PER) [Stock price of each fiscal year end / Net earnings per share]

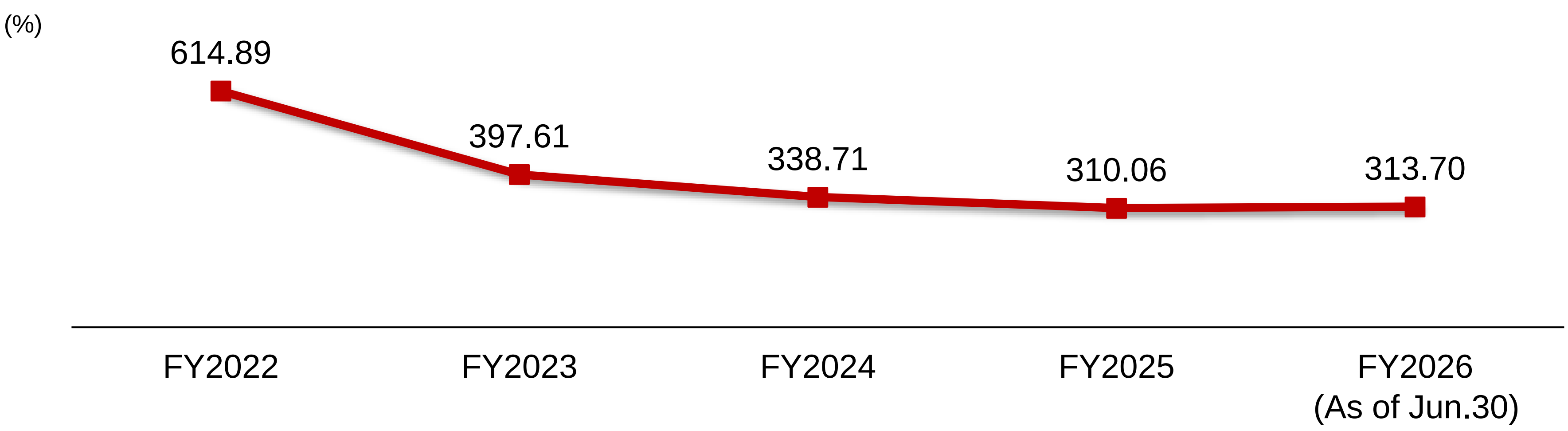


Note : Price Earnings Ratio cannot be calculated for FY2021 and FY2022 due to net loss.

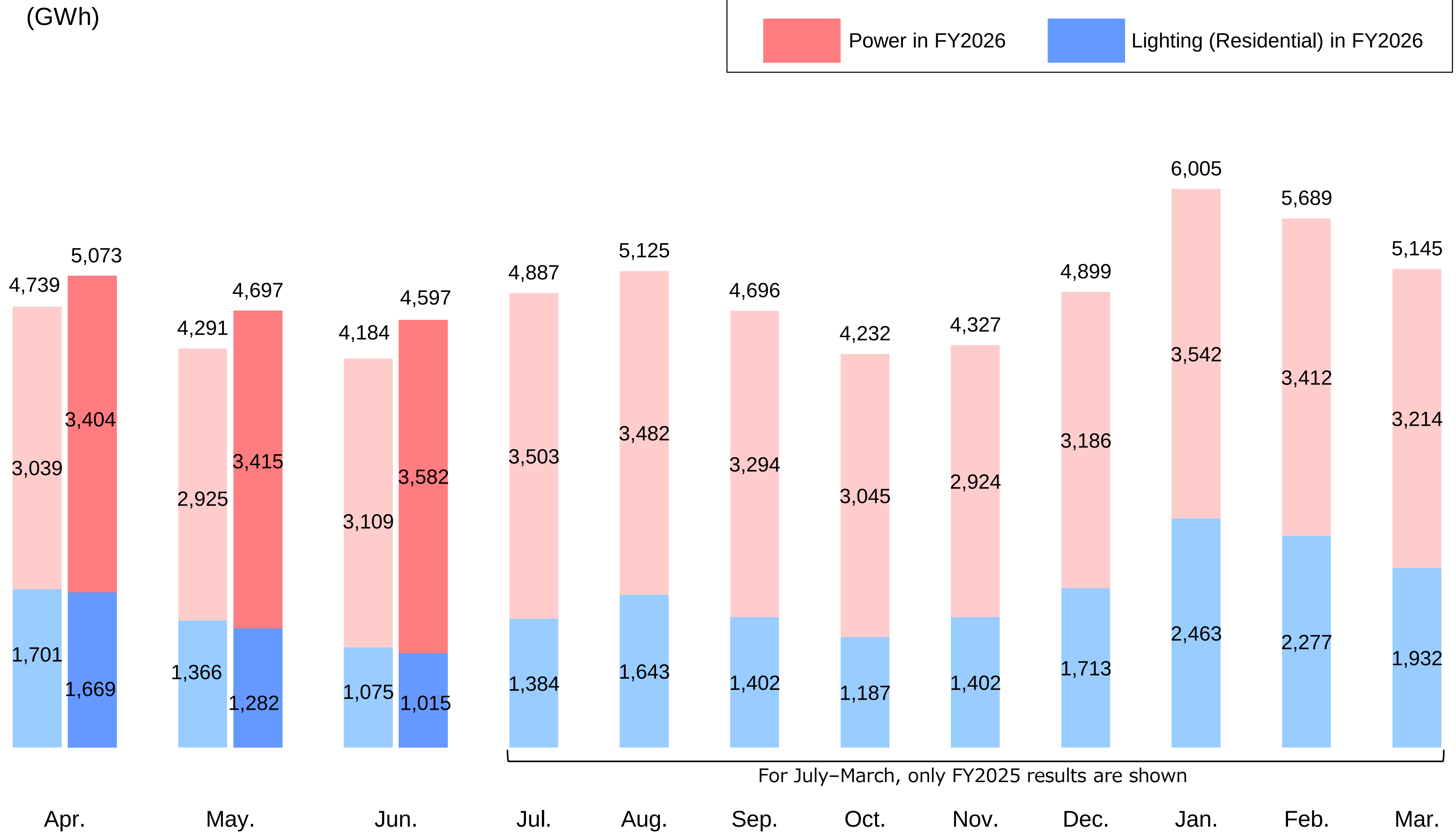
Free Cash Flows (FCF) [Cash flows from operating activities + Cash flows from investing activities]



Debt Equity Ratio [Interest-bearing Liabilities / Equity * 100]



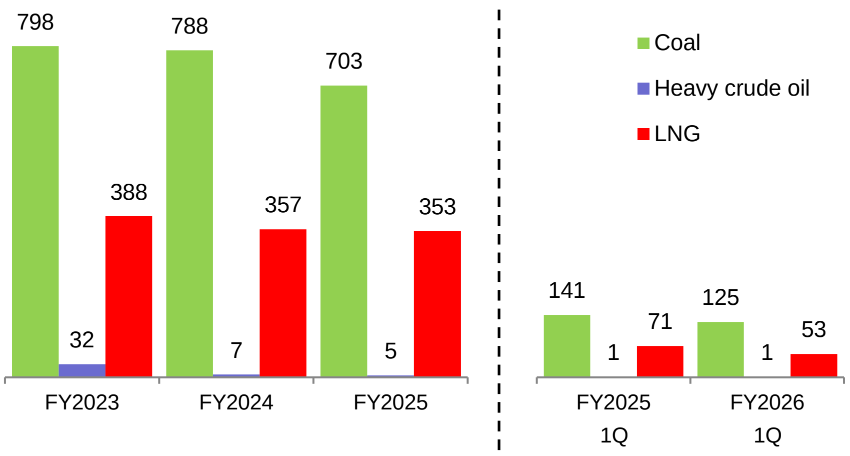
■ Retail Electricity Sales Volume



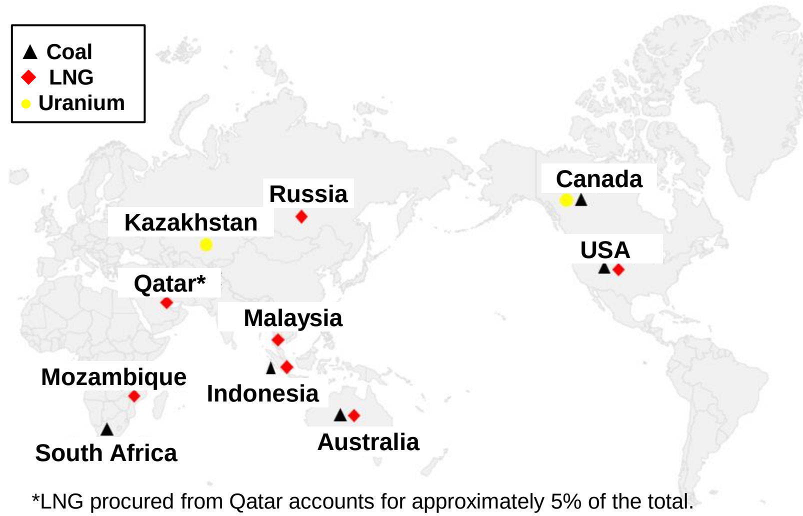
Fuel Consumption Results and Others

Fuel Consumption (ten thousand ton, ten thousand kl)

(Individual non-consolidated figures of Tohoku Electric Power + Remote islands)

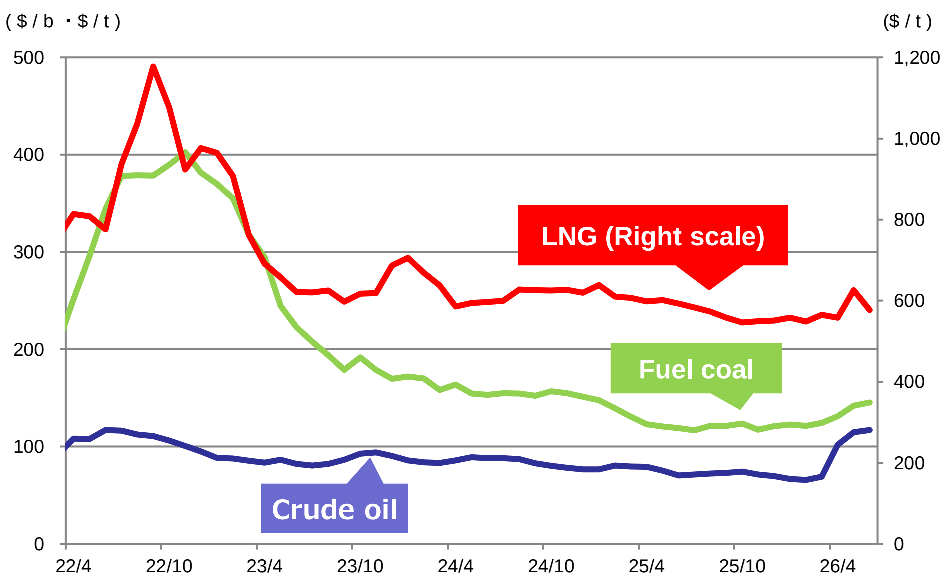


Main Import Sources of Our Power Generation Fuel

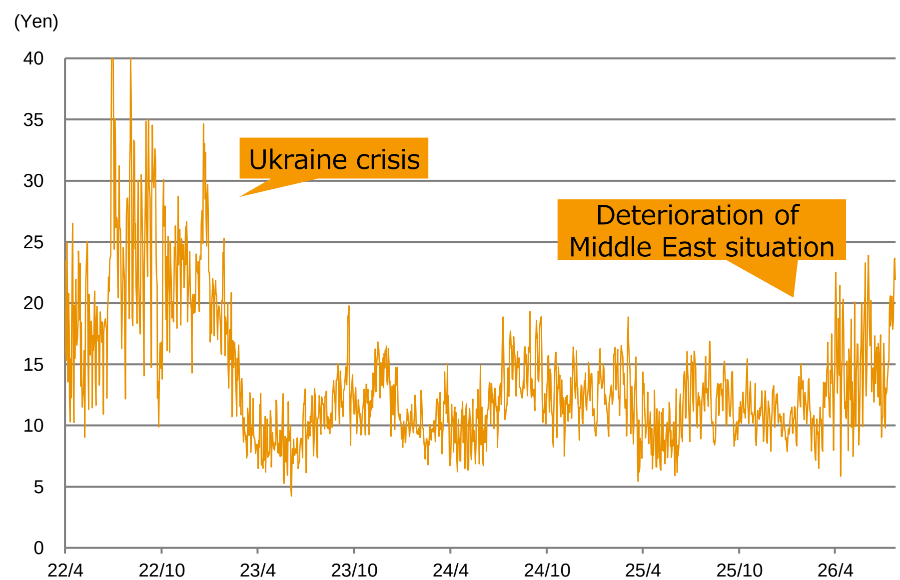


*LNG procured from Qatar accounts for approximately 5% of the total.

Trends of CIF Prices of Crude Oil, Fuel Coal, and LNG



JEPX Spot Price Trend (Tohoku Area)

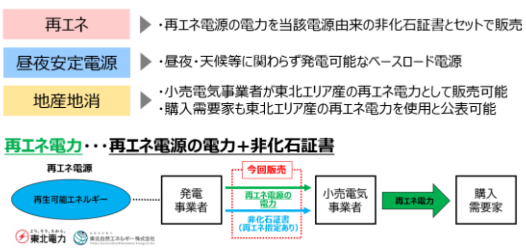


6. Major Press Releases

Power Generation and Wholesale

Wholesale Sales of Renewable Energy Power Combining Renewable Energy Sources Owned by Our Group (for FY2027)
(Press Release: June 9, 2026)

- Tohoku Electric Power Group has decided to wholesale renewable energy power combining our owned renewable energy sources starting from FY2027.
- Specifically, this is the first initiative for our Group to sell electricity with renewable energy value from hydropower and wind power sources owned by Tohoku Electric Power and geothermal power sources owned by our subsidiaries to retail electricity providers through wholesale bidding.



Green Business

Conclusion of Shareholders' Agreement for Joint Development of Solar Power Generation for Off-site Corporate PPA - Aiming to Develop a Total of 20MW of Power Sources Mainly in the Six Tohoku Prefectures and Niigata Prefecture
- (Press Release: May 7, 2026)

- Mitsubishi HC Capital Energy Inc. and Tohoku Electric Power have agreed on collaboration regarding the development and operation of "solar power generation facilities mainly non-FIT" to be utilized for off-site corporate PPA, and concluded a shareholders' agreement.
- Going forward, based on this agreement, a limited liability company will be established as the business entity to develop and operate solar power generation facilities. We plan to purchase all electricity generated by these facilities and supply electricity and environmental value to customers through off-site corporate PPA.

Energy Solution Services

UC Card and Tohoku Electric Power Enter Business Alliance for Corporate Electricity Sales in Tokyo Metropolitan Area - Offering Exclusive Electricity Rate Plans to Corporate Customers Using Low-Voltage Electricity
- (Press Release: May 13, 2026)

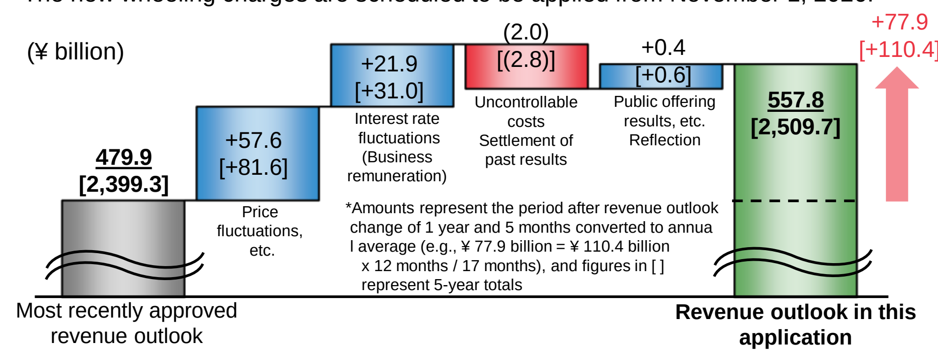
- UC Card Co., Ltd. and Tohoku Electric Power have commenced a business alliance for corporate electricity sales in the Tokyo metropolitan area.
- This business alliance aims to leverage the respective strengths of UC Card, which provides corporate payment services, and our Company, which has expertise and track record in electricity sales, to provide corporate customers with services combining "electricity rate benefits" and "convenience in payment operations."
- Based on this business alliance, we will offer exclusive electricity rate plans to corporate customers using low-voltage electricity in the Tokyo metropolitan area, on the condition of signing an electricity contract with Tohoku Electric Power and paying electricity charges using corporate credit cards issued by UC Card.

UC CARD Tohoku Electric Power Co., Inc.

Network

Application for Approval of Changes to "Revenue Outlook for Wheeling Services, etc."
(Press Release by Tohoku Electric Power Network: July 10, 2026)

- Tohoku Electric Power Network Co., Inc. has filed an application for approval of changes to the "Revenue Outlook for Wheeling Services, etc." to reflect costs associated with the impact of rising prices and other factors in the "revenue outlook."
- Going forward, this will be finalized upon approval by the Minister of Economy, Trade and Industry after review by the national government.
- The new wheeling charges are scheduled to be applied from November 1, 2026.



(Note)

This presentation solely constitutes reference material for the purpose of providing the readers with relevant information to evaluate our group. The information contains forward-looking statements based on assumptions and projections about the future with regard to our group.

As such, the readers are kindly asked to refrain from making judgment by depending solely on this information.

The forward-looking statements inherently involve a degree of risks and uncertainties. Consequently, these risks and uncertainties could cause the actual results and performance to differ from the assumed or projected status of our group.

We hereby disclaim any responsibility or liability in relation to consequences resulting from decisions made by investors.

‘ 1Q ‘ in this presentation refers to the period from April to June, and ‘ fiscal year ‘ refers to the period from April to March of the following year.