Summary of the Financial Results for Q2 FY2026

(April 1 – September 30, 2026)

October 30, 2026

The Okinawa Electric Power Company, Inc.

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Financial Results
(Year-on-Year Comparison)

■ **FY2026 2Q YTD(April 1 - September 30, 2026)**

(Unit: million yen)

	Consolidated (A)				Non-consolidated (B)			
	FY2025 2Q YTD (Results)	FY2026 2Q YTD (Results)	Change	Rate of Change	FY2025 2Q YTD (Results)	FY2026 2Q YTD (Results)	Change	Rate of Change
Net sales	119,231	121,027	+1,796	+1.5%	113,612	114,341	+729	+0.6%
Operating profit	9,994	-2,236	-12,231	-	9,292	-3,573	-12,865	-
Ordinary profit	9,196	-3,176	-12,372	-	8,837	-3,904	-12,742	-
Profit	7,033*	-3,788*	-10,822	-	6,974	-3,902	-10,876	-

* Profit attributable to owners of parent.

Consolidated and Non-consolidated :

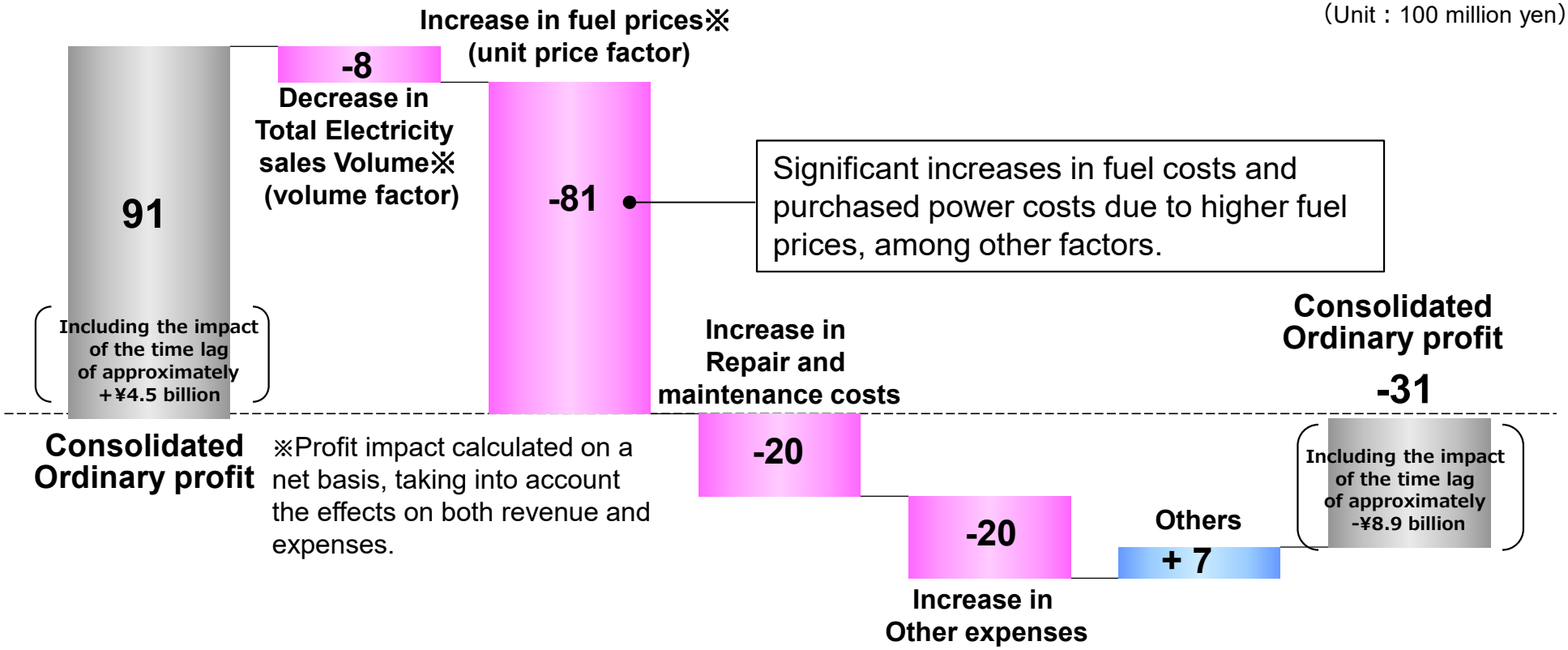
Increase in Net sales, Decrease in Profit for the first time in 4 years

- Significant increases in Fuel costs and Purchased power costs due to higher fuel prices.
- Increase in Repair and maintenance costs due to typhoon impacts and increase in Other expenses.

Factors Affecting Consolidated Ordinary Profit (Year-on-Year Comparison)

- Consolidated Ordinary profit for the interim period of FY2026 decreased significantly compared with the same period of the previous year, due to increases in Fuel costs and Purchased power costs resulting from higher fuel prices, in addition to higher Repair and maintenance costs due to the impact of typhoons and increases in Other expenses.

(Unit：100 million yen)



FY2025 Interim period → **Change in Consolidated Ordinary profit：-123(YoY)** → **FY2026 Interim period**

Trends in Electricity Sales Volume

Total Electricity Sales Volume

(Unit: million kWh, %)

		FY2025 2Q YTD (Results)	FY2026 2Q YTD (Results)	Change	Rate of Change
	Lighting	1,596	1,430	-166	-10.4
	Power	2,313	2,310	-3	-0.1
Retail		3,909	3,740	-169	-4.3
Wholesale*		211	332	+121	+56.9
Total		4,120	4,072	-48	-1.2

* Excluding sales related to the transmission and distribution business.

【Reference】Electricity Generation (Area-wide)

(Unit: million kWh)

		FY2025 2Q YTD		FY2026 2Q YTD		Change	Rate of change
		Electricity generated	share	Electricity generated	share		
OEPC	Coal	1,620	33.1%	1,820	37.9%	+200	+12.3%
OEPC	Oil	535	10.9%	482	10.1%	-53	-9.9%
OEPC	LNG	1,051	21.5%	926	19.3%	-125	-11.9%
Total		3,206	65.5%	3,228	67.3%	+22	+0.7%
Other		1,685	34.5%	1,566	32.7%	-119	-7.1%
Total		4,891	100.0 %	4,794	100.0%	-97	-2.0%

Note:
Electricity Generation (Area-wide) is prepared based on data published by the Organization for Cross-regional Coordination of Transmission Operators, Japan (OCCTO).

<Lighting>

Demand decreased year-on-year due to customers switching to other suppliers, lower temperatures compared to the previous year, and the impact of typhoons.

<Power >

Although demand increased due to new customers and other factors, this increase was offset by decreases in demand resulting from temperature effects and the impact of typhoons, leaving demand roughly unchanged year-on-year.

< Electricity Generated >

- Electricity generated was 4,794 million kWh, down by 2.0%.*
- Electricity generated by OEPC's Coal-fired thermal power was up by 12.3%. *
- Electricity generated by OEPC's Oil-fired thermal power was down by 9.9%. *
- Electricity generated by OEPC's LNG-fired thermal power was down by 11.9%. *

*Comparison with the same period of the previous year.

Non-consolidated – Factors Affecting Financial Results

(Unit: million yen)

		FY2025 2Q YTD (Results)	FY2026 2Q YTD (Results)	Change	Rate of Change	Main factors in changes
Ordinary revenues	Electricity sales	97,134	90,969	-6,164	-6.3%	Decrease in Retail electricity sales volume -4,295 Decreased unit price -409 Increase in discounts associated with electricity rate support measures -1,459
	Other income	17,392	25,142	+7,750	+44.6%	Sold power to other suppliers +3,286 Transmission revenue +1,978 Increase in subsidies for electricity rate support measures +1,459
	(Net sales)	(113,612)	(114,341)	(+729)	(+0.6%)	
	Total	114,526	116,112	+1,585	+1.4%	
Ordinary expenses	Personnel costs	8,273	8,431	+157	+1.9%	
	Fuel costs	38,925	44,581	+5,655	+14.5%	Quantity +571 Unit price +4,934 (Increase in unit prices due to higher CIF prices and yen depreciation)
	Repair and maintenance costs	9,822	11,859	+2,036	+20.7%	Distribution +1,347（Increase due to Typhoon Recovery） Internal combustion +667
	Depreciation costs	10,633	10,700	+66	+0.6%	
	Purchased power costs	19,560	23,542	+3,981	+20.4%	Renewable energy subsidy deductions +2,158 Thermal +1,210
	Interest expenses	1,233	1,696	+463	+37.6%	Average rate +421 Average balance +42
	Tax and other public charges	4,199	4,135	-64	-1.5%	
	Other expenses	13,039	15,069	+2,029	+15.6%	Increase in Non-current assets retirement costs and system-related expenses, etc.
	(Operating expenses)	(104,320)	(117,915)	(+13,594)	(+13.0%)	
	Total	105,688	120,017	+14,328	+13.6%	
(Operating profit)		(9,292)	(-3,573)	(-12,865)	(－)	
Ordinary profit		8,837	-3,904	-12,742	－	
Profit before income taxes		8,837	-3,904	-12,742	－	
Income taxes		1,863	-2	-1,865	－	
Profit		6,974	-3,902	-10,876	－	

Non-consolidated – Key Market Assumptions and Their Impact

■ Key Market Assumptions

		FY2025 2Q YTD (Results)	FY2026 2Q YTD (Results)	Change	Rate of Change
Crude oil CIF price	$/bbl	73.7	108.1	+34.4	+46.7%
Coal CIF price *1	$/t	115.0	127.9	+12.9	+11.2%
Exchange rate	Yen/$	146.0	159.5	+13.5	+9.2%

*1 Our purchased prices.

■ Market Impact

(Unit:100 million yen)

		FY2025 2Q YTD (Results)	FY2026 2Q YTD (Results)
Crude oil CIF price *2,3	1$/bbl	3.4	2.5
Coal CIF price *2	1$/t	1.1	1.3
Exchange rate *2	1Yen/$	2.6	2.7

*2 Impact on own fuel costs.

*3 Includes the impact of LNG.

Consolidated – Factors Affecting Financial Results

(Unit: million yen)

	FY2025 2Q YTD (Results)	FY2026 2Q YTD (Results)	Change	Rate of Change
Net sales	119,231	121,027	+1,796	+1.5%
Operating profit	9,994	-2,236	-12,231	–
Ordinary profit	9,196	-3,176	-12,372	–
Profit*	7,033	-3,788	-10,822	–

* Profit attributable to owners of parent.

■ **Net sales : 121,027 (+1,796)**

【 Factors for Increase 】
- Increase in Net sales in Electric business.
- Increase in Net sales at consolidated subsidiaries.

■ **Ordinary profit : -3,176 (-12,372)**

【 Factors for Decrease 】
- Increase in Fuel costs and Purchased power costs due to higher fuel prices in Electric business.
- Increase in Repair and maintenance costs due to the impact of typhoons.

■ By Segment (before eliminating internal transactions)

(Unit: million yen)

	Electric business	Construction business	Other
Net sales (YoY change)	114,341 (+729)	13,620 (+3,067)	20,409 (+2,675)
Net sales to external customers (YoY change)	110,769 (+283)	2,904 (+865)	7,354 (+646)
Operating profit (YoY change)	-3,573 (-12,865)	426 (+629)	1,109 (+260)

By segment

■ In “Construction business“ segment, Net sales increased due to increases in transactions among group companies and increase in private-sector construction orders.

■ In “Other” segment, Net sales increased due to increases in transactions among group companies and energy service provider (ESP) business.

Balance Sheet Comparison

(Unit: million yen)

		Mar.31, 2026	Sep.30, 2026	Change	Major factors for change
Assets	*1	522,482	551,534	+29,052	
	*2	473,348	499,543	+26,194	
Non-current assets	*1	447,285	453,328	+6,042	Capex +16,436 , Depreciation -11,890
	*2	423,284	428,542	+5,257	
Current assets	*1	75,197	98,206	+23,009	
	*2	50,063	71,000	+20,936	
Liabilities	*1	389,616	421,317	+31,700	Interest-bearing debt +31,324 Bonds payable +5,000 Long-term loans payable +13,274 [Borrowing +20,738 , Repayment -7,463] CP +10,000
	*2	370,901	399,532	+28,630	
Non-current liabilities	*1	303,370	321,080	+17,710	
	*2	286,895	304,586	+17,690	
Current liabilities	*1	86,246	100,236	+13,990	
	*2	84,005	94,946	+10,940	
Net assets	*1	132,865	130,217	-2,648	Net loss*3 -3,788 Dividend -816 Valuation difference on available-for-sale securities +2,448
	*2	102,446	100,010	-2,435	

Interest-bearing debt and Equity-to-asset ratio

		Mar.31, 2026	Sep.30, 2026	Change
Interest-bearing debt (million yen)	*1	320,235	351,559	+31,324
	*2	305,250	336,608	+31,358
Equity-to-asset ratio (%)	*1	25.0 [27.8]	23.1 [25.9]	-1.9 [-1.9]
[After adjustments*4]	*2	21.6 [24.8]	20.0 [23.0]	-1.6 [-1.8]

*1 Consolidated.
*2 Non-consolidated.
*3 Net loss attributable to owners of parent.
*4 Calculated with 50% of the 30,000 million yen of issued hybrid corporate bonds as equity.

Capex and Cash Flow Trends

(Unit: million yen)

		Consolidated			Non-consolidated		
		FY2025 2Q YTD (Results)	FY2026 2Q YTD (Results)	Change	FY2025 2Q YTD (Results)	FY2026 2Q YTD (Results)	Change
Capital expenditures		13,918	16,436	+2,518	10,385	15,068	+4,682
CF	Operating activities	10,093	-10,692	-20,785	8,570	-10,144	-18,715
	Investing activities	-14,571	-15,998	-1,426	-14,310	-17,273	-2,963
	(FCF)	(-4,478)	(-26,691)	(-22,212)	(-5,739)	(-27,418)	(-21,678)
	Financing activities	16,023	30,353	+14,329	14,513	30,487	+15,974

【Operating activities】-20,785 million yen

- Decrease in income before income taxes.
- Impact of changes in inventories.

【Investing activities】-1,426 million yen

- Increase in Purchase of non-current assets.

Accordingly, free cash flow decreased by 22,212 million yen.

Financial Outlook Summary

(Unit: million yen)

	Consolidated(A)				Non-consolidated(B)			
	FY2025 (Results)	FY2026 (Forecasts)		Change (II) - (I)	FY2025 (Results)	FY2026 (Forecasts)		Change (II) - (I)
		Announced in Jul. 2026 (I)	Announced in Oct 2026 (II)			Announced in Jul. 2026 (I)	Announced in Oct. 2026 (II)	
Net sales	220,177	238,800	244,600	+5,800	207,578	222,000	227,500	+5,500
Operating profit	9,290	7,400	5,000	-2,400	5,626	4,700	2,100	-2,600
Ordinary profit	8,167	5,000	3,200	-1,800	4,836	3,000	1,000	-2,000
Profit	6,234*	3,400*	1,900*	-1,500	4,245	2,500	900	-1,600

* Profit attributable to owners of parent.

Consolidated and Non-consolidated :

Increase in Net sales, Decrease in Profit for the first time in 4 years

[Comparison with previous forecasts (Jul.2026)]

- Significant increases in Fuel costs and Purchased power costs due to higher fuel prices.
- Increase in Repair and maintenance costs and Personnel costs due to typhoon impacts.

Non-consolidated – Factors Affecting Financial Outlook Ⅰ〔Comparison with previous forecasts (July.2026)〕

■ Retail Electricity Sales Volume

(Unit: million kWh)

	FY2026 (Forecasts)		Change	Rate of Change
	Jul.2026	Oct.2026		
Lighting	2,630	2,636	+6	+0.2%
Power	4,322	4,301	-22	-0.5%
Total	6,952	6,937	-16	-0.2%

■ Revenue and Expenditure

(Unit: million yen)

Ordinary revenues	Electricity sales	181,900	184,000	+2,100	+1.2%
	Other income	42,100	46,400	+4,300	+10.2%
	(Net sales)	(222,000)	(227,500)	(+5,500)	(+2.5%)
	Total	224,000	230,400	+6,400	+2.9%
Ordinary expenses	Personnel costs	15,900	16,200	+300	+1.9%
	Fuel costs	78,700	82,800	+4,100	+5.2%
	Repair and maintenance costs	23,600	24,400	+800	+3.4%
	Depreciation costs	22,000	21,900	-100	-0.5%
	Purchased power costs	38,800	41,700	+2,900	+7.5%
	Interest expenses	3,400	3,500	+100	+2.9%
	Tax and other public charges	8,000	8,000	–	–
	Other expenses	30,600	30,900	+300	+1.0%
	(Operating expenses)	(217,300)	(225,400)	(+8,100)	(+3.7%)
	Total	221,000	229,400	+8,400	+3.8%
(Operating profit)		(4,700)	(2,100)	(-2,600)	(-55.3%)
Ordinary profit		3,000	1,000	-2,000	-66.7%
Income taxes		500	100	-400	-80.0%
Profit		2,500	900	-1,600	-64.0%

(Unit: million yen)

■ Net sales : 227,500 (+5,500)

- Increase in Electricity sales
  - ✓Increase in Electricity sales due to the Fuel Cost Adjustment System.
- Increase in Other income
  - ✓Increase in Sold power to other suppliers and Transmission revenue.

■ Operating profit : 2,100 (-2,600)

【Factors for Increase】

・Increase in Net sales.

【Factors for Decrease】

・Increase in Fuel costs and Purchased power costs due to higher fuel prices.

・Increase in Repair and maintenance costs and Personnel costs due to typhoon impacts.

■ Ordinary profit : 1,000 (-2,000)

■ Profit : 900 (-1,600)

Non-consolidated – Factors Affecting Financial Outlook II 〔Comparison with FY2025 results〕

■ Retail Electricity Sales Volume

(Unit: million kWh)

	FY2025 (Results)	FY2026 (Forecasts)	Change	Rate of Change
Lighting	2,885	2,636	-249	-8.6%
Power	4,321	4,301	-20	-0.5%
Total	7,206	6,937	-269	-3.7%

■ Revenue and Expenditure

(Unit: million yen)

Ordinary revenues	Electricity sales	174,113	184,000	+9,886	+5.7%
	Other income	35,497	46,400	+10,902	+30.7%
	(Net sales)	(207,578)	(227,500)	(+19,921)	(+9.6%)
	Total	209,610	230,400	+20,789	+9.9%
Ordinary expenses	Personnel costs	16,346	16,200	-146	-0.9%
	Fuel costs	70,182	82,800	+12,617	+18.0%
	Repair and maintenance costs	22,850	24,400	+1,549	+6.8%
	Depreciation costs	21,370	21,900	+529	+2.5%
	Purchased power costs	35,389	41,700	+6,310	+17.8%
	Interest expenses	2,542	3,500	+957	+37.7%
	Tax and other public charges	7,904	8,000	+95	+1.2%
	Other expenses	28,187	30,900	+2,712	+9.6%
	(Operating expenses)	(201,952)	(225,400)	(+23,447)	(+11.6%)
	Total	204,773	229,400	+24,626	+12.0%
(Operating profit)		(5,626)	(2,100)	(-3,526)	(−62.7%)
Ordinary profit		4,836	1,000	-3,836	−79.3%
Income taxes		591	100	-491	−83.1%
Profit		4,245	900	-3,345	−78.8%

(Unit: million yen)

■ Net sales : 227,500 (+19,921)

- Increase in Electricity sales
  - ✓Increase in Electricity sales due to the Fuel Cost Adjustment System, despite a decrease in Retail Electricity sales Volume.
- Increase in Other income
  - ✓Increase in Sold power to other suppliers and Transmission revenue due to customers switching to other suppliers.

■ Operating profit : 2,100 (-3,526)

【Factors for Increase】

- Increase in Net sales.

【Factors for Decrease】

- Increase in Fuel costs and Purchased power costs due to higher fuel prices.
- Increase in Repair and maintenance costs and Non-current assets retirement costs.

■ Ordinary profit : 1,000 (-3,836)

■ Profit : 900 (-3,345)

Non-consolidated – Key Market Assumptions and Their Impact

■ Key Market Assumptions

		FY2025 (Results)	FY2026(Forecasts)	
			Jul.2026	Oct.2026
Crude oil CIF price	$/bbl	71.0	83.0	96.0
Coal CIF price *1	$/t	119.0	131.0	137.0
Exchange rate	Yen/$	151.0	159.0	158.0

*1 Our purchased prices.

■ Market Impact

(Unit:100 million yen)

		FY2025 (Results)	FY2026(Forecasts)	
			Jul.2026	Oct.2026
Crude oil CIF price *2,3	1$/bbl	6.1	5.8	5.3
Coal CIF price *2	1$/t	2.1	2.3	2.3
Exchange rate *2	1Yen/$	4.5	4.8	5.1

*2 Impact on own fuel costs.

*3 Includes the impact of LNG.

Consolidated – Factors Affecting Financial Outlook

(Unit: million yen)

	FY2025 (Results) (A)	FY2026 (Forecasts) Jul.2026 (B)	FY2026 (Forecasts) Oct.2026 (C)	Change (C)-(A)	Change (C)-(B)
Net sales	220,177	238,800	244,600	+24,422	+5,800
Operating profit	9,290	7,400	5,000	-4,290	-2,400
Ordinary profit	8,167	5,000	3,200	-4,967	-1,800
Profit*	6,234	3,400	1,900	-4,334	-1,500

* Profit attributable to owners of parent.

■ By Segment (before eliminating internal transactions)

(Unit: million yen)

	Electric business	Construction business	Other
Net sales	227,500	32,500	41,800
(YoY change)	(+19,921)	(+6,933)	(+3,433)
Net sales to external customers	220,500	9,000	15,100
(YoY change)	(+19,158)	(+3,958)	(+1,305)
Operating profit	2,100	1,500	2,400
(YoY change)	(-3,526)	(+105)	(-752)

(Unit: million yen)

Comparison with previous forecasts(Jul.2026)

■ **Net sales : 244,600 (+5,800)**
- Increase in Net sales in Electric business.

■ **Ordinary profit : 3,200 (-1,800)**
- Increase in Fuel costs and Purchased power costs in Electric business.

Comparison with FY2025 results

■ **Net sales : (+24,422)**
- Increase in Net sales in Electric business.

■ **Ordinary profit : (-4,967)**
- Increase in Fuel costs and Purchased power costs in Electric business.

Comparison with FY2025 results

■ In “Construction Business“ segment, Operating profit is expected to increase due to increases in Net sales to external customers and group companies.

■ In “Other” segment, although Net sales to external customers and group companies are expected to increase, Operating profit is expected to decrease due to expected increases in cost of sales and labor costs.

Outlook for Capex, Cash Flow and Interest-bearing Debt

(Unit: million yen)

		Consolidated			Non-consolidated		
		FY2025 (Results)	FY2026 (Forecasts)	Change	FY2025 (Results)	FY2026 (Forecasts)	Change
Capital expenditure		38,158	55,700	+17,541	35,145	53,600	+18,454
CF	Operating activities	27,303	16,800	-10,503	23,319	13,000	-10,319
	Investing activities	-35,062	-41,300	-6,238	-30,735	-37,400	-6,665
	(FCF)	(-7,758)	(-24,500)	(-16,742)	(-7,416)	(-24,400)	(-16,984)
	Financing activities	8,337	26,200	+17,863	4,393	26,500	+22,107
Interest-bearing debt outstanding		320,235	348,900	+28,664	305,250	334,000	+28,750

【Operating activities】-10,503 million yen

- Decrease in profit before income taxes.
- Impact of changes in trade receivables.

【Investing activities】-6,238 million yen

- Increase in Purchase of non-current assets.

Accordingly, free cash flow is expected to decrease year-on-year.

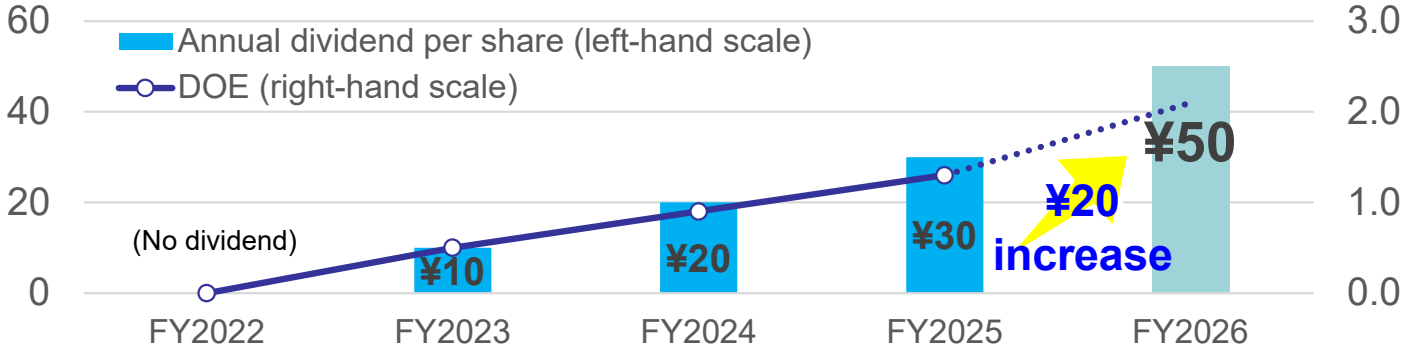
FY2026 Dividend Forecast

Our basic policy on profit distribution is to maintain stable and consistent dividend payments and a consolidated dividend on equity (DOE) of at least 2.0%.
For FY2026, the annual dividend is forecast at ¥50 per share, up ¥20 from the previous fiscal year's dividend of ¥30 per share.

	Dividend per share（yen）		
	Interim	Year-end	Annual
FY2026	25	25 (Forecast)	50 (Forecast)
FY2025	15	15	30

[End of the Recovery Period]

- We designated the three-year period from FY2023 through FY2025 as a recovery period focused on restoring our financial base. During this period, we aimed to achieve a consolidated equity-to-asset ratio of 25%, while gradually increasing dividend levels and targeting a return to the previous dividend level after the recovery period.
- Since FY2023, we have gradually increased dividend levels and achieved a consolidated equity-to-asset ratio of 25% at the end of FY2025. Beginning in FY2026, following the end of the recovery period, we plan to pay dividends in accordance with our basic policy on profit distribution.



[Reference]
Trends in Financial Indicators (Non-consolidated)

		2021	2022	2023	2024	2025
Net sales	Million yen	168,078	213,383	225,609	224,043	207,578
Operating profit	Million yen	465	-50,582	1,027	5,341	5,626
EBITDA	Million yen	23,211	-32,088	21,023	26,702	26,997
Ordinary profit	Million yen	500	-50,245	387	3,956	4,836
Profit	Million yen	694	-45,934	1,200	3,481	4,245
Total assets	Million yen	407,311	441,260	458,330	459,474	473,348
Shareholders' equity	Million yen	138,984	91,786	93,538	96,737	102,446
Interest-bearing debt outstanding	Million yen	197,297	274,711	284,693	299,341	305,250
ROE	%	0.5	-39.8	1.3	3.7	4.3
ROA(Profit/Assets)	%	0.2	-10.8	0.3	0.8	0.9
ROIC	%	0.1	-10.5	0.2	1.0	1.0
Equity-to-asset ratio [After adjustments*]	%	34.1	20.8 [24.2]	20.4 [23.7]	21.1 [24.3]	21.6 [24.8]
D/E ratio	X	1.42	2.99	3.04	3.09	2.98
Return on Net sales (Operating profit/Net sales)	%	0.3	-23.7	0.5	2.4	2.7
DOE	%	2.3	–	0.6	1.1	1.6

* Calculated with 50% of the 30,000 million yen of issued hybrid corporate bonds as equity.

[Reference]
Trends in Financial Indicators (Consolidated)

		2021	2022	2023	2024	2025
Net sales	Million yen	176,232	223,517	236,394	236,540	220,177
Operating profit	Million yen	2,810	-48,406	3,481	7,322	9,290
EBITDA	Million yen	26,384	-28,468	25,051	30,782	32,922
Ordinary profit	Million yen	2,717	-48,799	2,568	5,665	8,167
Profit *1	Million yen	1,959	-45,457	2,391	4,322	6,234
Total assets	Million yen	446,519	480,546	498,671	500,411	522,482
Shareholders' equity *2	Million yen	159,484	112,610	116,797	121,357	130,400
Interest-bearing debt outstanding	Million yen	205,423	284,227	295,880	310,163	320,235
ROE	%	1.2	-33.4	2.1	3.6	5.0
ROA(Profit/Assets)	%	0.4	-9.8	0.5	0.9	1.2
ROIC	%	0.6	-9.2	0.6	1.3	1.5
Equity-to-asset ratio [After adjustments*3]	%	35.7	23.4 [26.6]	23.4 [26.4]	24.3 [27.2]	25.0 [27.8]
D/E ratio	X	1.29	2.52	2.53	2.56	2.46
Return on Net sales (Operating profit/Net sales)	%	1.6	-21.7	1.5	3.1	4.2
DOE	%	2.0	–	0.5	0.9	1.3

*1 Profit attributable to owners of parent.

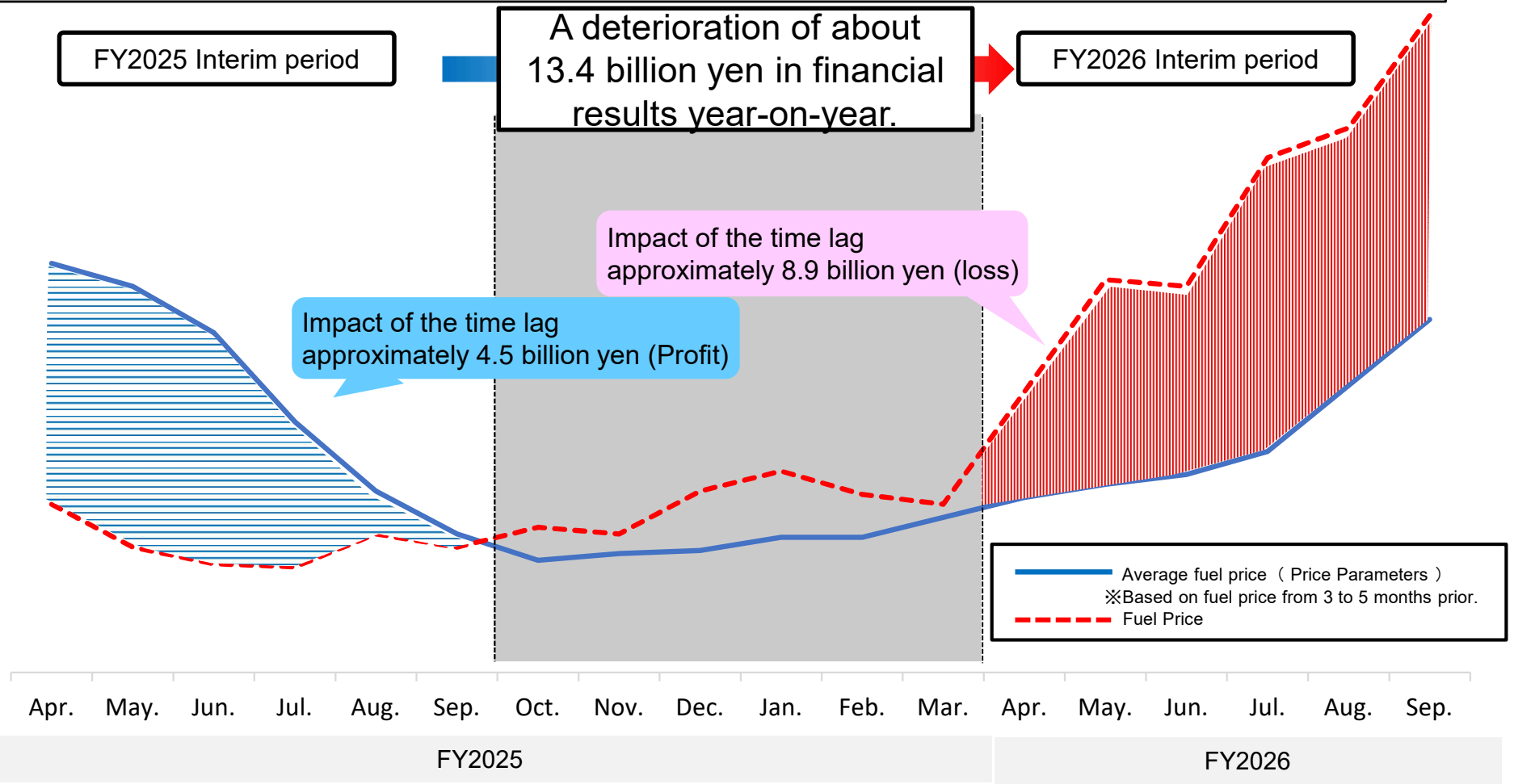
*2 Shareholders' equity : Subtract 'Non-controlling interests' from 'Net assets'

*3 Calculated with 50% of the 30,000 million yen of issued hybrid corporate bonds as equity.

[Reference]

Impact of the time lag in the fuel cost adjustment system

■ Since the fuel cost adjustment amount is calculated based on fuel prices from 3 to 5 months prior to the adjustment, there is a time lag before fluctuations in fuel prices are reflected in the fuel cost adjustment amount.



※The impact amount represents the difference between the actual fuel cost adjustment amount and the estimated adjustment amount calculated under the assumption that there was no delay in applying fuel prices（revenue impact only）.

Forward-looking statements in this document are based on estimates and assumptions and are subject to risks and uncertainties.
Actual results may differ materially from those expressed or implied by such statements due to changes in the business environment, underlying assumptions, or other factors.

【Enquiries regarding this document】
Budget & Finance Group, Accounting & Finance Department
The Okinawa Electric Power Company, Inc.

TEL : +81-98-877-2341 FAX : +81-98-879-1317
Email : ir@okiden.co.jp