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January 30, 2026

## Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)



Company name: The Okinawa Electric Power Company, Incorporated

Listing: Tokyo Stock Exchange, Fukuoka Stock Exchange

Securities code: 9511

URL: <https://www.okiden.co.jp/>

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, President

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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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	175,303	(5.9)	15,853	28.4	14,653	26.7	11,286	20.8
December 31, 2024	186,303	(0.5)	12,344	87.5	11,568	97.6	9,343	104.7

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 13,010 million [ 34.1%]  
For the nine months ended December 31, 2024: ¥ 9,704 million [ 92.0%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2025	207.81	-
December 31, 2024	172.04	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2025	520,847	135,189	25.5
March 31, 2025	500,411	123,550	24.3

Reference: Equity

As of December 31, 2025: ¥ 132,897 million

As of March 31, 2025: ¥ 121,357 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, 2025	-	10.00	-	10.00	20.00
Fiscal year ending March 31, 2026	-	15.00	-		
Fiscal year ending March 31, 2026 (Forecast)				15.00	30.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from 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	221,300	(6.4)	10,000	36.6	8,000	41.2	5,700	31.9	104.95

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

### \* Notes

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

(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

- (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 December 31, 2025	56,927,965 shares
As of March 31, 2025	56,927,965 shares

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

As of December 31, 2025	2,612,631 shares
As of March 31, 2025	2,617,141 shares

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

Nine months ended December 31, 2025	54,313,587 shares
Nine months ended December 31, 2024	54,311,438 shares

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

\* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes  
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
<b>Assets</b>		
Non-current assets	429,319	441,589
Electric utility plant and equipment	325,995	319,954
Thermal power production facilities	83,211	77,931
Internal combustion engine power production facilities	34,655	34,611
Transmission facilities	58,279	56,203
Transformation facilities	44,673	43,793
Distribution facilities	91,176	90,978
General facilities	12,320	11,762
Other electric utility plant and equipment	1,679	4,672
Other non-current assets	41,491	43,917
Construction in progress	27,941	40,864
Construction and retirement in progress	27,941	40,864
Investments and other assets	33,890	36,853
Long-term investments	10,126	13,573
Retirement benefit asset	3,346	3,432
Deferred tax assets	16,452	15,809
Other	3,999	4,352
Allowance for doubtful accounts	(34)	(314)
Current assets	71,091	79,257
Cash and deposits	18,746	21,662
Notes and accounts receivable - trade	14,732	13,278
Inventories	18,401	19,249
Other	19,613	25,190
Allowance for doubtful accounts	(402)	(122)
<b>Total</b>	<b>500,411</b>	<b>520,847</b>

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities and net assets		
Non-current liabilities	274,306	299,574
Bonds payable	126,000	136,000
Long-term borrowings	138,304	152,962
Retirement benefit liability	7,252	6,938
Other	2,748	3,672
Current liabilities	102,554	86,082
Current portion of non-current liabilities	43,643	25,572
Short-term borrowings	2,496	6,770
Notes and accounts payable - trade	13,976	12,191
Accrued taxes	3,960	6,510
Other	38,476	35,038
Total liabilities	376,860	385,657
Shareholders' equity	115,499	125,432
Share capital	7,586	7,586
Capital surplus	7,278	7,278
Retained earnings	106,029	115,955
Treasury shares	(5,394)	(5,388)
Accumulated other comprehensive income	5,857	7,465
Valuation difference on available-for-sale securities	3,817	5,967
Deferred gains or losses on hedges	54	78
Remeasurements of defined benefit plans	1,985	1,418
Non-controlling interests	2,193	2,292
Total net assets	123,550	135,189
Total	500,411	520,847

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statement of Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Operating revenue	186,303	175,303
Electric utility operating revenue	173,474	161,789
Other business operating revenue	12,829	13,514
Operating expenses	173,959	159,450
Electric utility operating expenses	161,528	146,632
Other business operating expenses	12,430	12,817
Operating profit	12,344	15,853
Non-operating income	856	1,002
Dividend income	246	296
Interest income	2	17
Share of profit of entities accounted for using equity method	157	181
Other	448	505
Non-operating expenses	1,632	2,202
Interest expenses	1,421	1,948
Other	210	253
Total ordinary revenue	187,159	176,305
Total ordinary expenses	175,591	161,652
Ordinary profit	11,568	14,653
Profit before income taxes	11,568	14,653
Income taxes	2,165	3,260
Profit	9,402	11,392
Profit attributable to non-controlling interests	58	106
Profit attributable to owners of parent	9,343	11,286

Quarterly Consolidated Statement of Comprehensive Income  
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	9,402	11,392
Other comprehensive income		
Valuation difference on available-for-sale securities	600	2,160
Deferred gains or losses on hedges	(35)	23
Remeasurements of defined benefit plans, net of tax	(263)	(567)
Total other comprehensive income	301	1,617
Comprehensive income	9,704	13,010
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,646	12,893
Comprehensive income attributable to non-controlling interests	57	116