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July 31, 2026

Company name: The Okinawa Electric Power Company, Incorporated
Listing: Tokyo Stock Exchange Prime Market, Fukuoka Stock Exchange
Securities code: 9511
Representative: Tetsu Yokoda, President
Inquiries: Satoshi Kiyuna, Accounting & Finance Department, Budget & Finance Group Manager
Telephone: +81-98-877-2341

Revision of Earnings Forecast and Dividend Forecast

The Company hereby announces revisions to the earnings forecast and dividend forecast for FY2026 (April 1, 2026 to March 31, 2027), which had previously been left undetermined as announced on April 30, 2026.

1. Revision of Earnings Forecast

Revision of Consolidated Earnings Forecast for FY2026

	Operating Revenue (million yen)	Operating Profit (million yen)	Ordinary Profit (million yen)	Profit Attributable to Owners of Parent (million yen)	Basic Earnings per Share (yen)
Previous Forecast (A)	—	—	—	—	—
Revised Forecast (B)	238,800	7,400	5,000	3,400	62.60
Change (B-A)	—	—	—	—	
Change (%)	—	—	—	—	
FY2025 Results	220,177	9,290	8,167	6,234	114.78

Revision of Non-consolidated Earnings Forecast for FY2026

	Operating Revenue (million yen)	Operating Profit (million yen)	Ordinary Profit (million yen)	Profit (million yen)	Basic Earnings per Share (yen)
Previous Forecast (A)	—	—	—	—	—
Revised Forecast (B)	222,000	4,700	3,000	2,500	46.03
Change (B-A)	—	—	—	—	
Change (%)	—	—	—	—	
FY2025 Results	207,578	5,626	4,836	4,245	78.16

(3) Reasons for Revision

The earnings forecast had been left undetermined due to the highly uncertain outlook for resource prices, including fuel for power generation, in light of the situation in the Middle East and other factors. Although such uncertainty continues, the Company has estimated its earnings forecast based on first-quarter results and certain assumptions.

Key Assumptions for FY2026 Earnings Forecast

Item	Previous Forecast (A)	Revised Forecast (B)	Change (B-A)
Crude Oil CIF Price (US$/bbl)	—	83	—
Coal CIF Price (US$/t)	—	131	—
Exchange Rate (JPY/US$)	—	159	—

2. Revision of Dividend Forecast

	First Quarter-End	Second Quarter-End	Third Quarter-End	Fiscal Year-End	Total
Previous Forecast (yen)	TBD	TBD	TBD	TBD	TBD
Revised Forecast (yen)	—	25.00	—	25.00	50.00
FY2026 Results (yen)	—				
FY2025 Results (yen)	—	15.00	—	15.00	30.00

(1) Reasons for Revision

The Company's basic dividend policy is to provide stable and continuous dividends while maintaining a consolidated Dividend on Equity (DOE) ratio of 2.0% or higher. While the dividend forecast for FY2026 had been left undetermined, the Company has decided to forecast annual dividends of JPY50 per share (interim dividend: JPY25; fiscal year-end dividend: JPY25), based on its basic dividend policy and taking into account its earnings forecast and business environment.

* Forward-looking Statements

Statements concerning future performance contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ materially due to various factors.