

July 30, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Hokuriku Electric Power Company
 Listing: Tokyo Stock Exchange
 Securities code: 9505
 URL: <https://www.rikuden.co.jp>
 Representative: Please refer to the website.
 Inquiries: Please refer to the website.
 Telephone: +81-76-441-2511
 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 three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	186,079	(0.8)	36,272	0.8	35,881	1.9	27,986	5.9
June 30, 2024	187,636	(2.8)	35,994	(14.0)	35,216	(14.1)	26,421	(13.1)

Note: Comprehensive income For the three months ended June 30, 2025: ¥25,513 million [(12.2)%]
 For the three months ended June 30, 2024: ¥29,056 million [(19.8)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	134.01	-
June 30, 2024	126.57	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	1,844,123	423,379	21.9
March 31, 2025	1,859,830	400,847	20.5

Reference: Equity
 As of June 30, 2025: ¥403,584 million
 As of March 31, 2025: ¥380,725 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	-	7.50	-	12.50	20.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		10.00		10.00	20.00

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

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Operating revenues		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
Fiscal year ending March 31, 2026	780,000	(9.1)	50,000	(50.5)	45,000	(50.7)	30,000	(54.0)	143.66

Note: Revisions to the earnings forecasts most recently announced: None

* **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 June 30, 2025	210,333,694 shares
As of March 31, 2025	210,333,694 shares

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

As of June 30, 2025	1,486,432 shares
As of March 31, 2025	1,485,248 shares

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

Three months ended June 30, 2025	208,847,806 shares
Three months ended June 30, 2024	208,752,971 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (optional)

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual results may vary due to a variety of factors.

(Method of accessing supplementary material on financial results)

Supplementary material on financial results will be posted on the Company's website on Wednesday, July 30, 2025.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Non-current assets	1,428,159	1,438,052
Electric utility plant and equipment	847,740	872,408
Hydroelectric power production facilities	96,236	102,555
Thermal power production facilities	207,945	229,000
Nuclear power production facilities	81,420	79,052
Transmission facilities	164,813	165,048
Transformation facilities	94,444	93,888
Distribution facilities	162,073	163,434
General facilities	35,494	34,204
Other electric utility plant and equipment	5,311	5,222
Other non-current assets	62,445	61,844
Construction in progress	204,716	183,540
Construction and retirement in progress	190,928	169,752
Special account related to reprocessing of spent nuclear fuel	13,787	13,787
Nuclear fuel	75,698	76,476
Loaded nuclear fuel	26,219	26,219
Nuclear fuel in processing	49,479	50,257
Investments and other assets	237,558	243,782
Long-term investments	126,583	132,792
Retirement benefit asset	39,597	38,975
Deferred tax assets	30,920	31,872
Other	40,595	40,292
Allowance for doubtful accounts	(138)	(150)
Current assets	431,670	406,070
Cash and deposits	239,372	208,306
Notes and accounts receivable - trade, and contract assets	97,924	84,498
Inventories	37,460	37,230
Other	57,147	76,241
Allowance for doubtful accounts	(235)	(205)
Total	1,859,830	1,844,123

	As of March 31, 2025	As of June 30, 2025
Liabilities and net assets		
Non-current liabilities	1,132,753	1,107,784
Bonds payable	566,700	536,700
Long-term borrowings	445,741	450,078
Retirement benefit liability	31,628	31,259
Non-current reserve for loss on disaster	12,879	12,879
Other	75,804	76,866
Current liabilities	324,013	310,267
Current portion of non-current liabilities	137,762	175,759
Short-term borrowings	250	1,550
Notes and accounts payable - trade	63,674	47,702
Accrued taxes	23,997	15,582
Current reserve for loss on disaster	3,532	2,946
Other	94,796	66,725
Reserves under special laws	2,214	2,692
Reserve for water shortage	2,214	2,692
Total liabilities	1,458,982	1,420,744
Shareholders' equity	348,921	374,281
Share capital	117,641	117,641
Capital surplus	33,375	33,375
Retained earnings	201,044	226,404
Treasury shares	(3,139)	(3,140)
Accumulated other comprehensive income	31,804	29,302
Valuation difference on available-for-sale securities	13,861	14,419
Deferred gains or losses on hedges	5,744	4,756
Foreign currency translation adjustment	606	108
Remeasurements of defined benefit plans	11,592	10,018
Non-controlling interests	20,122	19,794
Total net assets	400,847	423,379
Total	1,859,830	1,844,123

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Operating revenue	187,636	186,079
Electric utility operating revenue	166,777	167,198
Other business operating revenue	20,858	18,881
Operating expenses	151,642	149,807
Electric utility operating expenses	132,399	132,158
Other business operating expenses	19,243	17,648
Operating profit	35,994	36,272
Non-operating income	1,690	2,099
Dividend income	367	426
Interest income	44	128
Share of profit of entities accounted for using equity method	443	655
Other	835	889
Non-operating expenses	2,468	2,490
Interest expenses	1,800	2,048
Other	667	442
Total ordinary revenue	189,327	188,179
Total ordinary expenses	154,110	152,298
Ordinary profit	35,216	35,881
Provision or reversal of reserve for water shortage	1	477
Provision of reserve for water shortage	1	477
Extraordinary income	-	1,816
Disaster assistance subsidies	-	1,816
Profit before income taxes	35,215	37,220
Income taxes - current	8,011	9,361
Income taxes - deferred	564	(158)
Total income taxes	8,576	9,202
Profit	26,639	28,017
Profit attributable to non-controlling interests	217	30
Profit attributable to owners of parent	26,421	27,986

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	26,639	28,017
Other comprehensive income		
Valuation difference on available-for-sale securities	539	548
Deferred gains or losses on hedges	2,226	(984)
Foreign currency translation adjustment	-	(190)
Remeasurements of defined benefit plans, net of tax	(591)	(1,569)
Share of other comprehensive income of entities accounted for using equity method	243	(307)
Total other comprehensive income	2,417	(2,504)
Comprehensive income	29,056	25,513
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	28,860	25,485
Comprehensive income attributable to non-controlling interests	195	28