FY2026 2Q Financial Results Outline

(April 1, 2026 – September 30, 2026)

October 30, 2026

SHIKOKU ELECTRIC POWER CO.,INC.

Contents

Key Points of Consolidated Financial Results and Forecasts of Consolidated Financial Results & Dividends 3

I. Overview of Consolidated Financial Results for FY2026 2Q

- Highlights of Financial Results 5
- Key Data 6
- Details of Consolidated Financial Results (Electric Power and Businesses Other than Electric Power) 7
- Factors Contributing to Change in Ordinary Profit from Previous Fiscal Year 8
- Ordinary Profit (by Segment) 9
- Changes in Consolidated Results 10
- Cash Flows 11
- Financial Position 12
- Changes in Capital Structure 13
- Shareholder Returns 14

II. Forecasts of Consolidated Financial Results & Dividends for FY2026 15

- Forecast of Ordinary Profit for FY2026 (Factors Contributing to Change from the Forecast Announcement in April 2026) 16
- Forecast of Ordinary Profit (by Segment) 17

Supplemental Material for FY2026 2Q 18

[1.Segment Information]

- Overview of Financial Results by Segment 19
- (Reference)Changes in Results by Segment 25
- Plant and Equipment Expenditures 26

[2.Electric Power-Related]

- Electricity Sales 27
- Electricity Supplied, Consumption of Fossil Fuels 28
- Time Lag Effect of Fuel Cost Adjustment System (Difference between revenue and cost) 29
- Retail Sales Volume Share of Other Retailers[PPS/out-of-area equivalent electricity retailers] (Total of Extra High, High, and Low Voltage) 30
- Changes in the Number of Electrified Housing Contracts (Cumulative: Shikoku Area) 31
- Changes in JEPX Spot Market Prices (Shikoku Area) 32
- Feed-in Tariff Scheme for Renewable Energy 33

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Key Points of Consolidated Financial Results and Forecasts of Consolidated Financial Results & Dividends

[Consolidated Financial Results for FY2026 2Q] Revenue Increase and Profit Decrease

Revenues	Profit
419.1 billion yen Change:**34.3 billion yen**	Ordinary profit **52.7 billion yen** Change: **(13.6) billion yen** Profit attributable to owners of parent **40.6 billion yen** Change: **(9.0) billion yen**

[FY2026 Forecasts of Consolidated Financial Results & Dividends]
- Revised from the April 2026 Announcement

Revenues	Profit	Shareholder Returns
905.0 billion yen	Ordinary profit **50.0 billion yen** Net profit attributable to owners of parent **37.5 billion yen**	< Interim dividend> **¥27.5 per share** < Year-end dividend > **¥27.5 per share** < Share buybacks > **1.81 million shares, ¥3.5 billion**

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

（blank space）

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

I. Overview of Consolidated Financial Results for FY2026 2Q

Highlights of Financial Results (Refer to page 7 to 8 for details)

(100 million yen)

	FY2026 2Q	FY2025 2Q	Change	Growth rate
Revenues	4,191	3,848	343	8.9%
Operating Expenses	3,708	3,185	523	16.4%
Operating Profit	482	663	(181)	(27.2)%
Non-Operating Profit (Loss)	44	0	44	
Ordinary Profit	527	663	(136)	(20.5)%
Income Taxes, etc.	120	166	(46)	(27.5)%
Profit attributable to owners of parent	406	496	(90)	(18.1)%
Net profit per share	199yen	241yen	(42)yen	(17.4)%

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Key Data

Key Factors for Electric Power

(million kWh)

	FY2026 2Q	FY2025 2Q	Change
Total Electricity Supplied*1	18,571	17,779	792
Electricity Sales (Retail)	10,810	11,620	(810)
Lighting	3,270	3,465	(195)
Power	7,539	8,156	(617)
Electricity Sales (Wholesale)	7,761	6,159	1,602
Demand from Shikoku area*2	11,843	12,290	(447)

Nuclear Capacity Factor (%)	103	103	(0)
Flow Rate (%)	94	99	(5)
Coal Customs CIF Price ($/t)	144	120	24
LNG Customs CIF Price ($/t)	663	584	79
Crude Oil Customs CIF Price ($/b)	108	74	34
Exchange Rate (¥/$)	159	146	13
JEPX Spot Market Prices in the Shikoku Area (¥/kWh)	11.1	8.9	2.2

1-1.The imbalances, etc. which have not been confirmed as of the settlement day are not to be included.
1-2.Combined total for Shikoku Electric Power and Shikoku Electric Power Transmission & Distribution Co., Inc. Intersegment transactions have been eliminated.
2. Demand-end basis (transmission-end basis through Q1 FY2026)

Key Factors for Businesses Other than Electric Power

	FY2026 2Q	FY2025 2Q	Change
[IT/Communications] Number of FTTH contract (10,000 cases)	39.4	38.6	0.8
[Energy] Generation capacity in International Business (10,000kW)*3	216	202	14
[Energy] LNG Sales (10,000t)	5.8	5.2	0.6
[Construction/Engineering] Total orders received by major group companies*4 (100 million yen)	1,037	846	191

*3 Including pre-operation projects
*4 YONDENKO CORPORATION, Yonden Engineering Company, Incorporated, Yonden Consultants Company, Inc.

Financial Sensitivity for Key Factors

(100 million yen)

	FY2026 2Q	FY2025 2Q	Change
Nuclear Capacity Factor (1%)*5	3	3	0
Flow Rate (1%)	2	2	0
Coal Customs CIF Price (1$/t)	3	3	(0)
Crude Oil Customs CIF Price (1$/b)	0.2	0.2	0
Exchange Rate (1¥/$)	4	3	1

*5 Including nuclear back-end costs

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Details of Consolidated Financial Results (Electric Power and Businesses Other than Electric Power)

(100 million yen)

			FY2026 2Q	FY2025 2Q	Change	Growth rate
Revenues	Electric Power	Electricity Sales (Retail)	* 2,373	* 2,524	(151)	(6.0)%
		Revenues Electricity Sales (Wholesale) Revenues	1,108	702	406	57.9%
		Others	219	192	27	14.1%
		Subtotal	3,701	3,418	283	8.3%
	Businesses Other than Electric Power		489	429	60	13.9%
	Total		4,191	3,848	343	8.9%
Operating Expenses	Electric Power	Personnel	228	158	70	44.3%
		Fuel	439	387	52	13.6%
		Power Purchase	1,362	1,041	321	30.8%
		Depreciation	266	265	1	0.5%
		Maintenance	305	288	17	6.1%
		Nuclear Back-end	92	87	5	6.3%
		Others	569	596	(27)	(4.5)%
		Subtotal	3,266	2,825	441	15.6%
	Businesses Other than Electric Power		441	360	81	22.5%
	Total		3,708	3,185	523	16.4%
Operating Profit			482	663	(181)	(27.2)%
Non-Operating Profit (Loss)			44	0	44	
Ordinary Profit			527	663	(136)	(20.5)%
Income Taxes, etc.			120	166	(46)	(27.5)%
Profit attributable to owners of parent			406	496	(90)	(18.1)%

(Factors contributing to change: 100 million yen)

① [Electricity Sales (Retail)]
- Decrease in Retail Electricity Sales Volume (221)
- Increase in income per unit (Including effect of Fuel Cost Adjustment System) +70, etc.

② [Electricity Sales (Wholesale)]
- Increase in Wholesale Electircity Sales Volume +201
- Increase in income per unit +169, etc.

③ [Personnel]
- Amortization of actuarial gains and losses related to retirement benefits +66, etc.

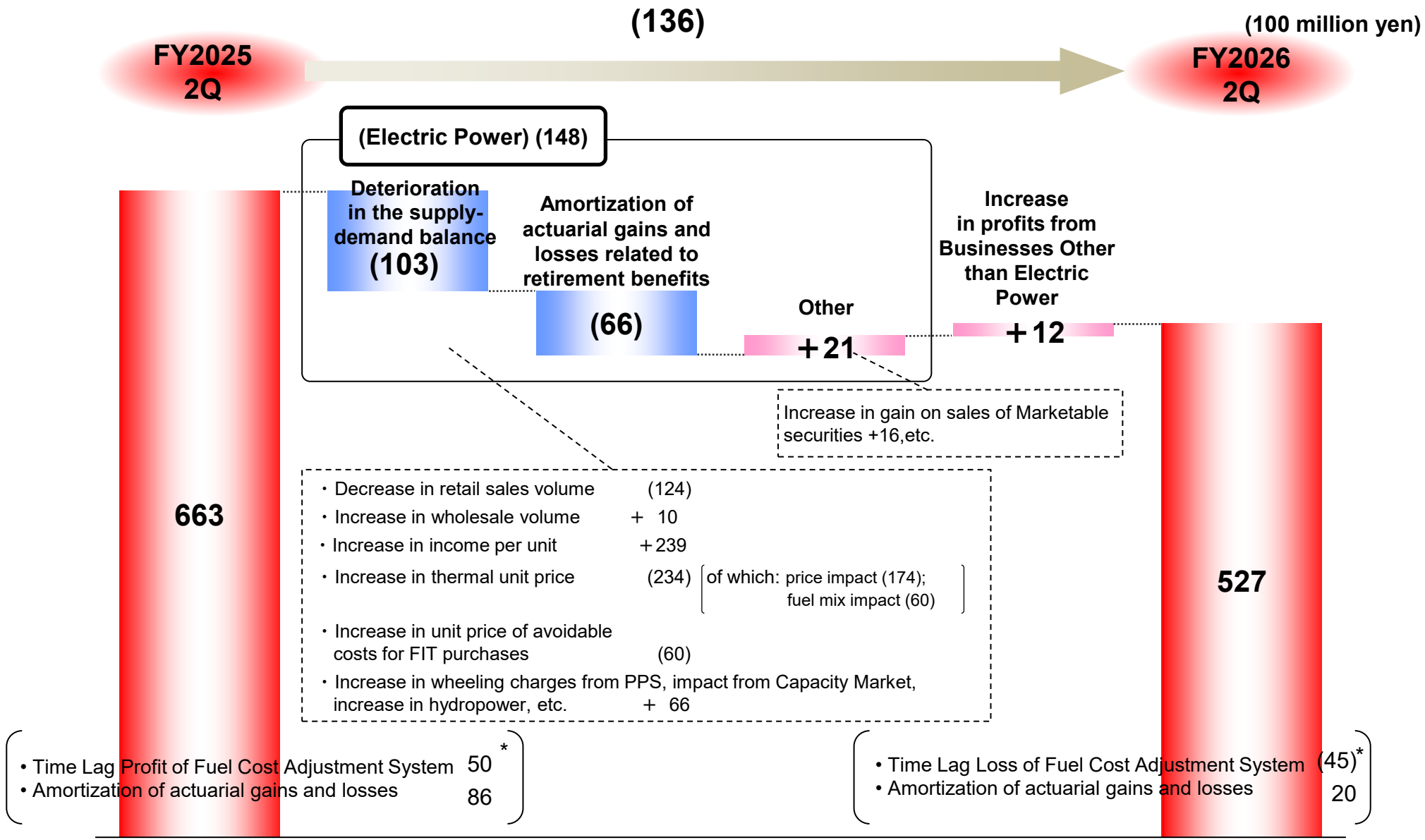
④ [Fuel, Power Purchase] +374
- Increase in Total Electricity Sales Volume +94
- Increase in the thermal unit price +234
- Increase in unit price of avoidable costs for FIT purchases +60, etc.

⑤ Non-Operating Profit (Loss)
- Increase in gain on sales of Marketable securities +16, etc.

* Electricity Sales (Retail) include subsidies for electricity business implemented based on the "Comprehensive Economic Measures to Overcome Rising Prices and Realize Economic Revival".

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Factors Contributing to Change in Ordinary Profit from Previous Fiscal Year



* Starting with this release, the calculation method for the loss (gain) arising from the time lag in fuel cost adjustment has been changed. See p. 29 for details.

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

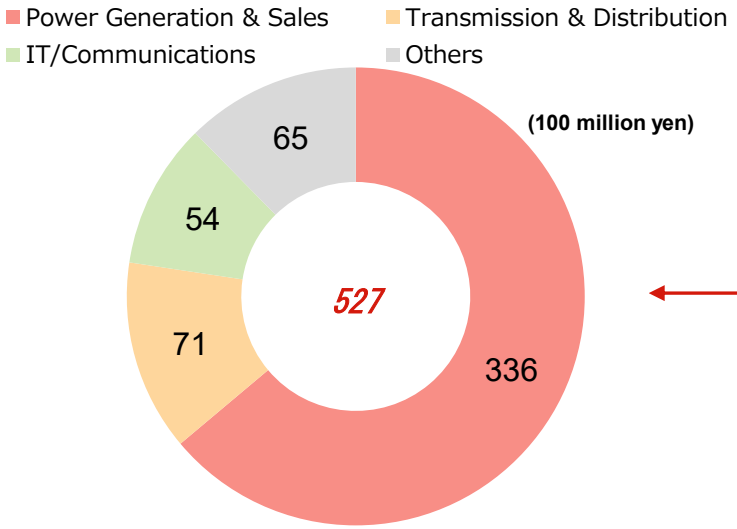
Ordinary Profit (by Segment)

(100 million yen)

			Ordinary Profit		
			FY2026 2Q	FY2025 2Q	Change
Consolidated			527	663	(136)
Segment (Before Elimination of Internal Transactions)	Electric Power		408	556	(148)
		Power Generation & Sales	336	478	(142)
		Transmission & Distribution	71	78	(7)
	Businesses Other than Electric Power		121	106	15
		IT/Communications	54	59	(5)
		Energy	28	24	4
		Construction/Engineering	20	5	15
		Others	18	16	2
Adjustments			(2)	0	(2)

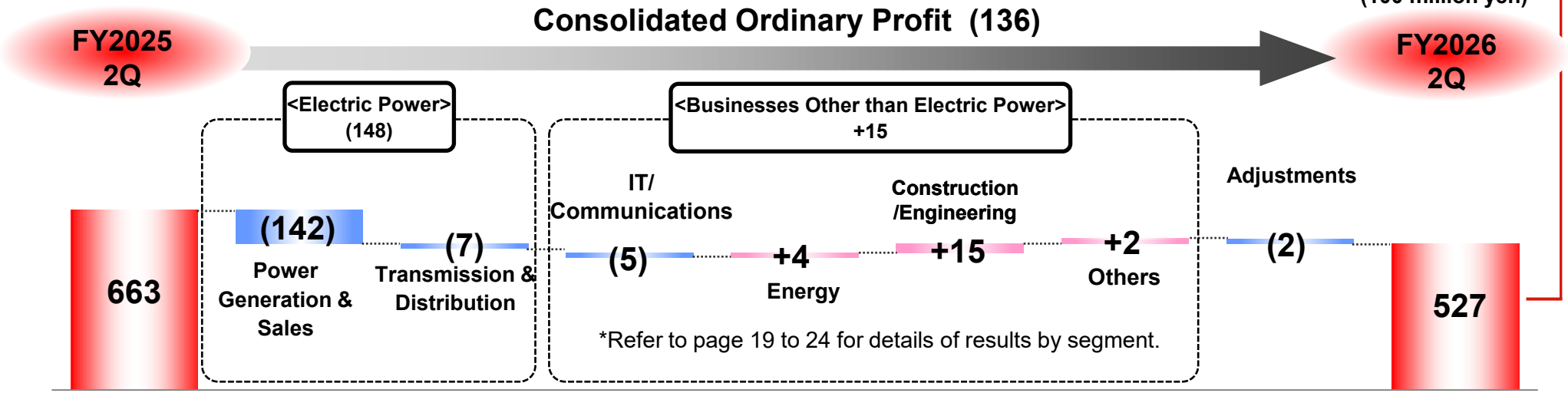
*Ordinary Profit from Power Generation & Sales excludes dividends received from consolidated subsidiaries and equity method affiliates.
*Because of rounding, the total figures are not necessarily equal to totals of individual figures.

FY2026 2Q Consolidated Ordinary Profit by Segment



(100 million yen)

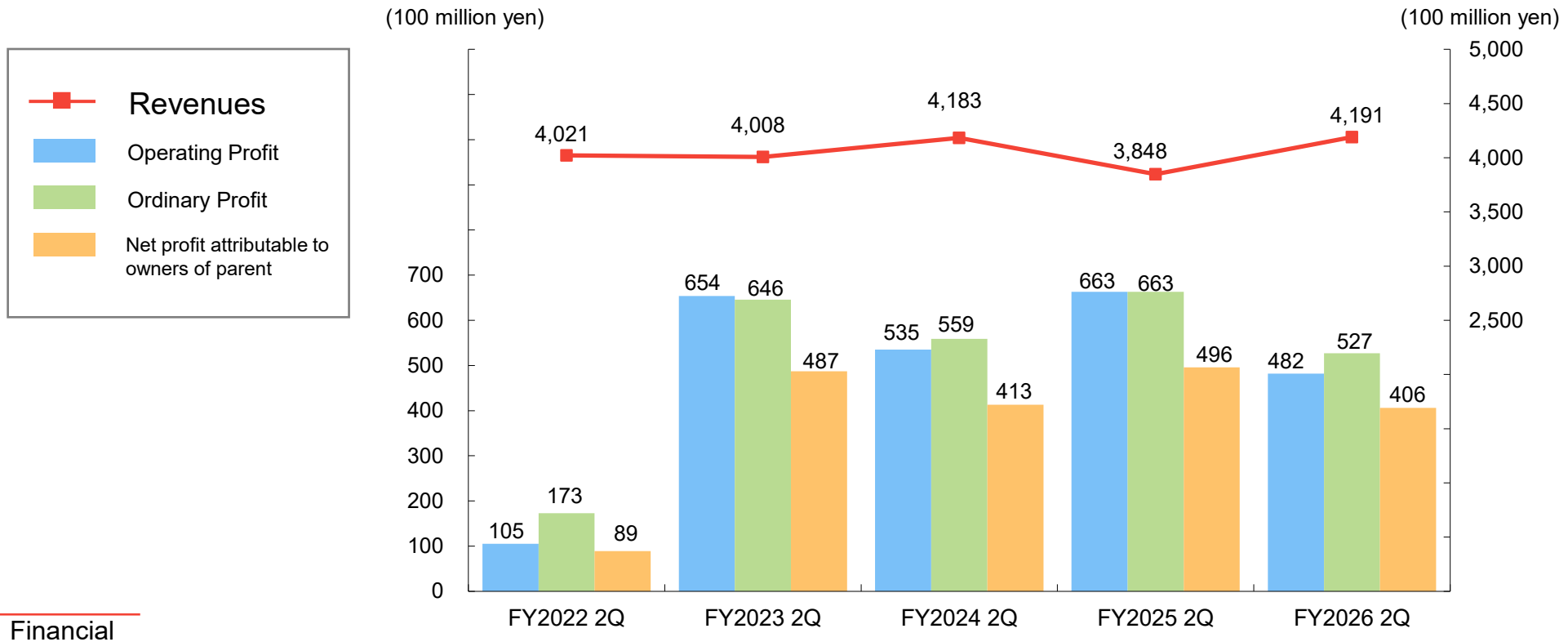
Consolidated Ordinary Profit (136)



*Refer to page 19 to 24 for details of results by segment.

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Changes in Consolidated Results



Financial Indicators

		FY2022 2Q	FY2023 2Q	FY2024 2Q	FY2025 2Q	FY2026 2Q
Operating profit margin	(%)	2.6	16.3	12.8	17.2	11.5
Net profit per share	(¥)	44	237	201	241	199

Business profit (ordinary profit + interest expense)	(100 million yen)	204	677	589	698	568

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Cash Flows

*Plus is income, ( ) is expenditure (100 million yen)

	FY2026 2Q	FY2025 2Q	Change
Cash Flows from Operating Activities	539	481	58
Ordinary Profit	527	663	
Depreciation	305	301	
Others	(293)	(483)	
Cash Flows from Investing Activities	(652)	(800)	148
Capital Expenditures	(448)	(664)	
Investments	(204)	(136)	
Free Cash Flows	(113)	(319)	206
Cash Flows from Financing Activities	(71)	188	
Bonds and Loans	15	230	
Cash Dividends Paid	(51)	(41)	
Cash Dividends Paid	(35)	(0)	
Net Increase (Decrease) in Cash and Cash Equivalents	(184)	(137)	

< Reference >

CF to Interest-bearing Debts Ratio (times)	17.2	19.2
Interest Coverage Ratio (times)	13.3	14.4

*CF to Interest-bearing Debt Ratio: Interest-bearing Debt / Cash flows from operating activities

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Financial Position

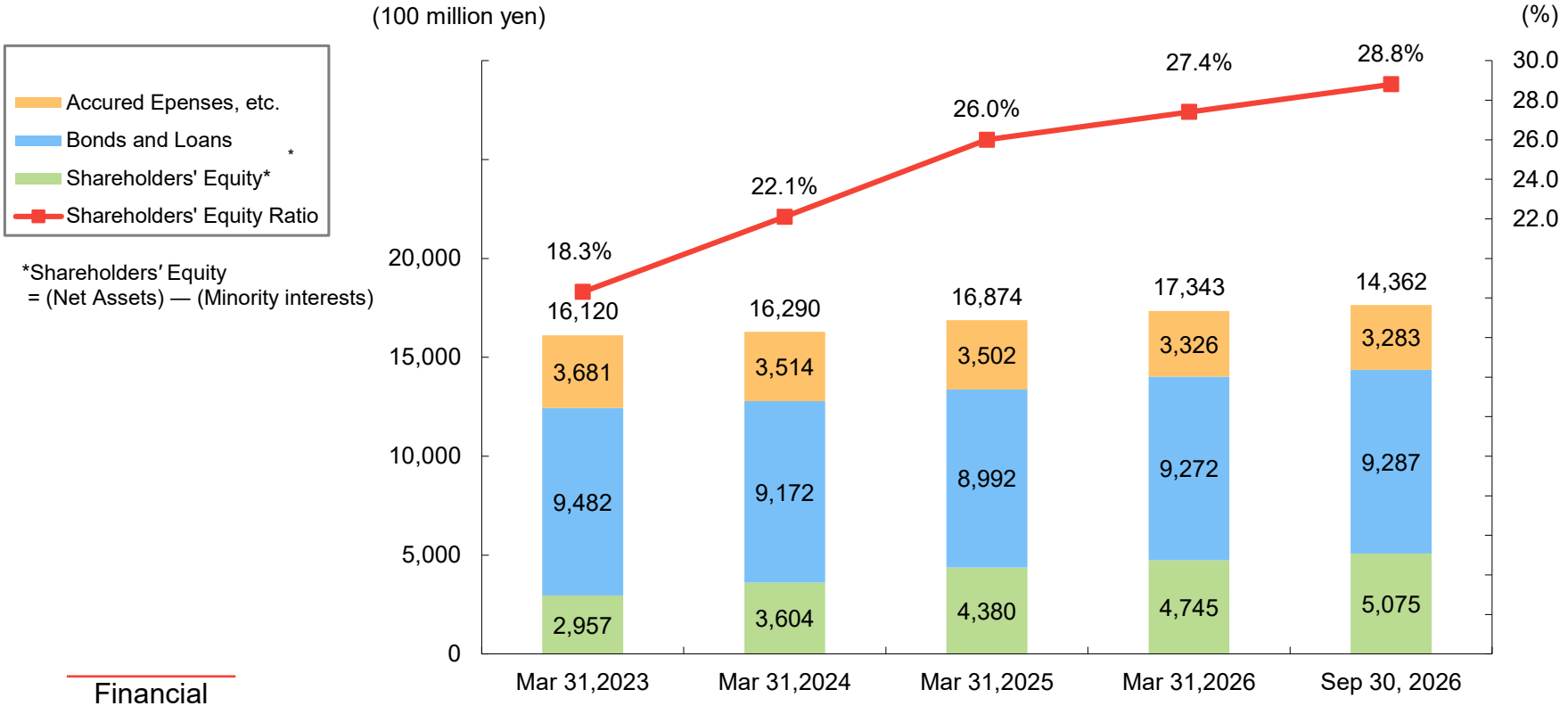
(100 million yen)

	Sep 30, 2026	Mar 31, 2026	Change	Main reasons for the increase or decrease
Assets	17,645	17,343	302	
Business assets	9,583	9,517	66	・Capital expenditures +386 ・Depreciation (305)
Nuclear fuel	1,472	1,473	(1)	
Investments, etc.	6,589	6,351	238	・Investments and loans related to business expansion, etc. +237
Liabilities	12,538	12,568	(30)	
Bonds and loans	9,287	9,272	15	
Others	3,250	3,295	(45)	
Net Assets	5,106	4,775	331	
Capital and capital surplus	4,810	4,455	355	・Profit attributable to owners of parent +406 ・Dividend payment (51)
Accumulated other comprehensive income	296	319	(23)	・Share buybacks (35)

Shareholders' equity ratio	28.8%	27.4%	1.4%

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Changes in Capital Structure



Financial Indicators

	Mar 31,2023	Mar 31,2024	Mar 31,2025	Mar 31,2026	Sep 30, 2026
Shareholders' Equity Ratio (%)	18.3	22.1	26.0	27.4	28.8
Interest-Bearing Debts Ratio* (times)	3.2	2.5	2.0	2.0	1.8
Book-value per Share (BPS) (yen)	1,438	1,753	2,130	2,322	2,505
Price Book-value Ratio (PBR) (times)	0.5	0.7	0.5	0.8	0.9

*Interest-Bearing Debts Ratio = Bonds and Loans / Shareholders' Equity

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Shareholder Returns

- Paying stable dividends is our basic policy for returns to shareholders, which is decided in the light of comprehensive consideration of business results, financial position, and medium- to long- term business conditions.
- In FY2026,
  - ✓ We plan to pay an interim dividend of ¥27.5 per share
  - ✓ We plan to pay a year-end dividend of ¥27.5 per share as forecast, too.
- In addition, we repurchased shares totaling 3.5 billion yen from August through September 2026.

Dividends per share

(yen)

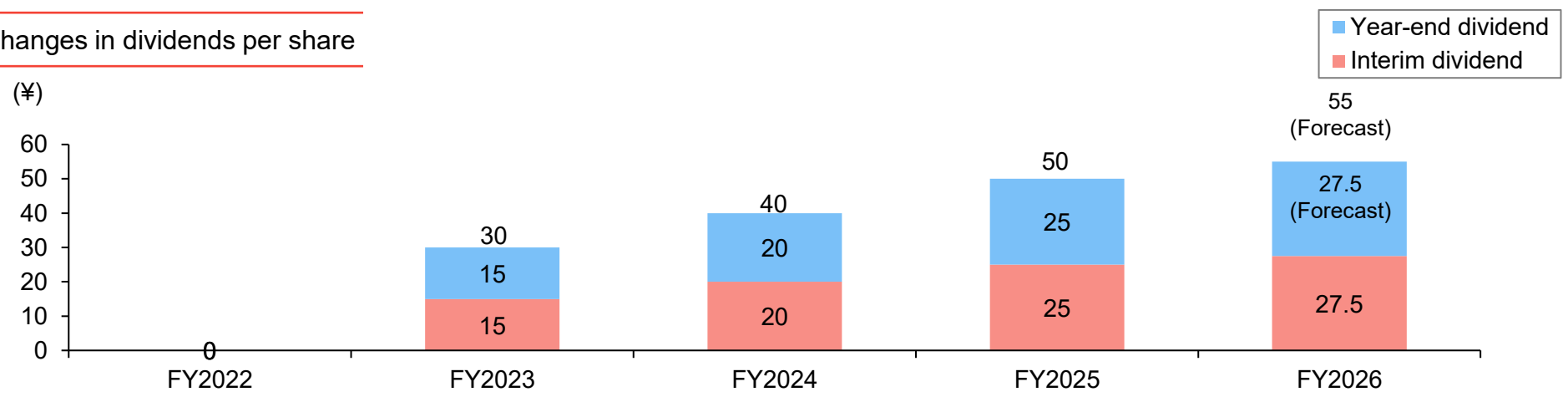
	FY2025	FY2026
Interim dividend	25	27.5
Year-end dividend	25	27.5(Forecast)
Total	50	55(Forecast)

Share buybacks

	FY2025	FY2026
Total number of shares acquired	1.86 million shares	1.81 million shares
Acquisition cost	3.2 billion yen	3.5 billion yen

*Excluding the purchase of shares less than one trading unit.

Changes in dividends per share



All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

II. Forecasts of Consolidated Financial Results & Dividends for FY2026

Forecasts of Consolidated Financial Results [Forecast]

(100 million yen)

	FY2026 Forecast	< Reference > FY2026 Forecast (announced in April 2026)
Revenues	9,050	9,250
Operating Profit	445	370
Ordinary Profit	500	400
Net profit attributable to owners of parent	375	300
Net Profit per Share	184yen	147yen

Dividends per share [Forecast]

(yen)

	FY2026 Forecast	< Reference > FY2026 Forecast (announced in April 2026)
Interim dividend	27.5	27.5
Year-end dividend	27.5(Forecast)	27.5
Total	55(Forecast)	55

Share buybacks

	FY2026*	FY2025
Total number of shares acquired	1.81 million shares	1.86 million shares
Acquisition cost	3.5 billion yen	3.2 billion yen

*Period: August 3 to September 18, 2026

Shareholders' equity/Plant and Equipment Expenditures[Forecast]

(100 million yen)

	FY2026 Forecast	< Reference > FY2026 Forecast (announced in Apr. 2026)
Shareholders' equity [End of FY2026]	4,920	4,880
Plant and Equipment Expenditures	1,260	1,260

Electricity Sales Volume[Forecast]

(100 million kWh)

	FY2026 Forecast	< Reference > FY2026 Forecast (announced in April 2026)
Retail	217	221
Wholesale	156	168
Total	373	389

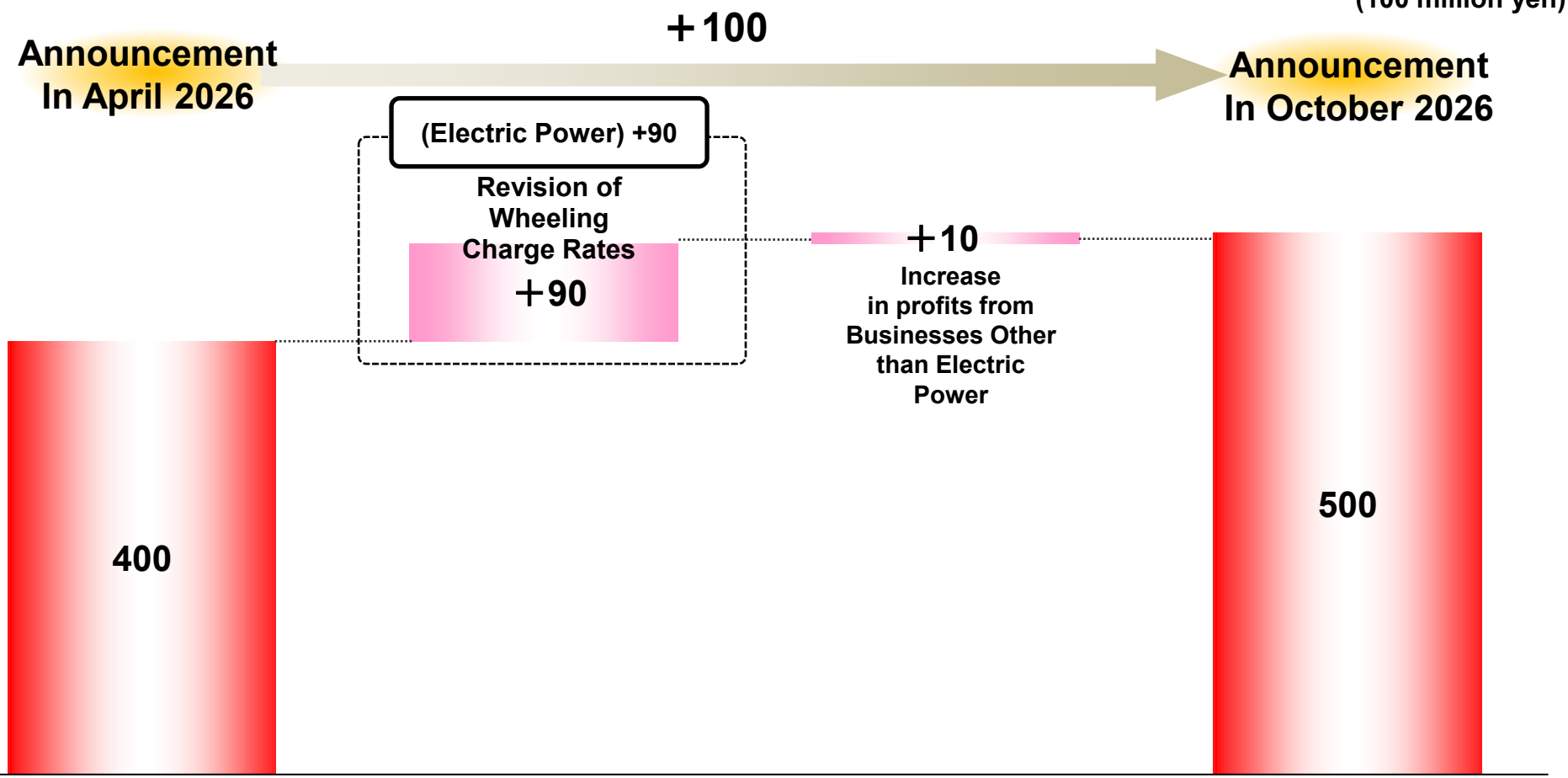
Assumption factors

	FY2026 Forecast	< Reference > FY2026 Forecast (announced in April 2026)
Nuclear Capacity Factor (%)	91	91
Coal CIF Price ($/t)	160	170
Crude Oil CIF Price ($/b)	105	95
Exchange Rate (¥/$)	158	160

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Forecast of Ordinary Profit for FY2026
(Factors Contributing to Change from the Forecast Announcement in April 2026)

(100 million yen)



- Time Lag Loss of Fuel Cost Adjustment System (75) *
- Amortization of actuarial gains and losses +40
- Temporary fluctuations in profit of Electricity Transmission & Distribution companies from revenue cap scheme (145)

- Time Lag Loss of Fuel Cost Adjustment System (80) *
- Amortization of actuarial gains and losses +40
- Temporary fluctuations in profit of Electricity Transmission & Distribution companies from revenue cap scheme (25)

* Starting with this release, the calculation method for the loss (gain) arising from the time lag in fuel cost adjustment has been changed. See p. 29 for details.

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Forecast of Ordinary Profit (by Segment)

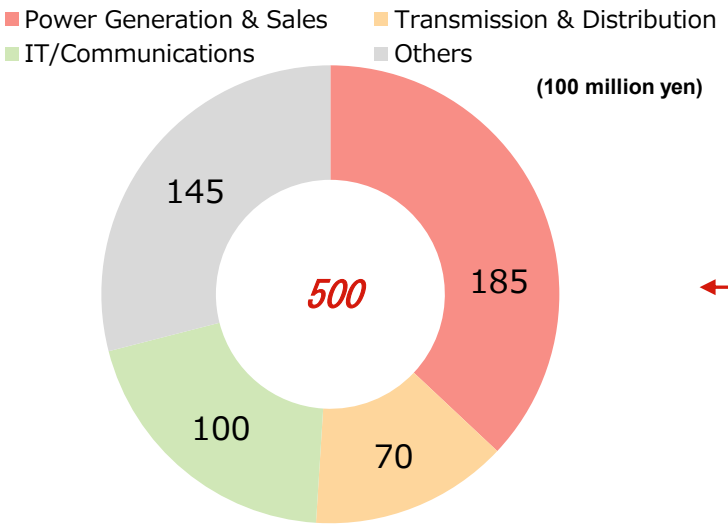
(100 million yen)

Segment (Before Elimination of Internal Transactions)		Ordinary Profit		
		FY2026 Forecast	< Reference > FY2026 Forecast (announced in April 2026)	Change
Consolidated		500	400	100
	Electric Power	255	165	90
	Power Generation & Sales*	185	235	(50)
	Transmission & Distribution	70	(70)	140
	Businesses Other than Electric Power	245	235	10
	IT/Communications	100	100	-
	Energy	55	50	5
	Construction/Engineering	50	45	5
	Others	40	40	-
Adjustments		-	-	-

*Ordinary Profit from Pow er Generation & Sales is Excluded dividends received from consolidated subsidiaries and equity method affiliates.

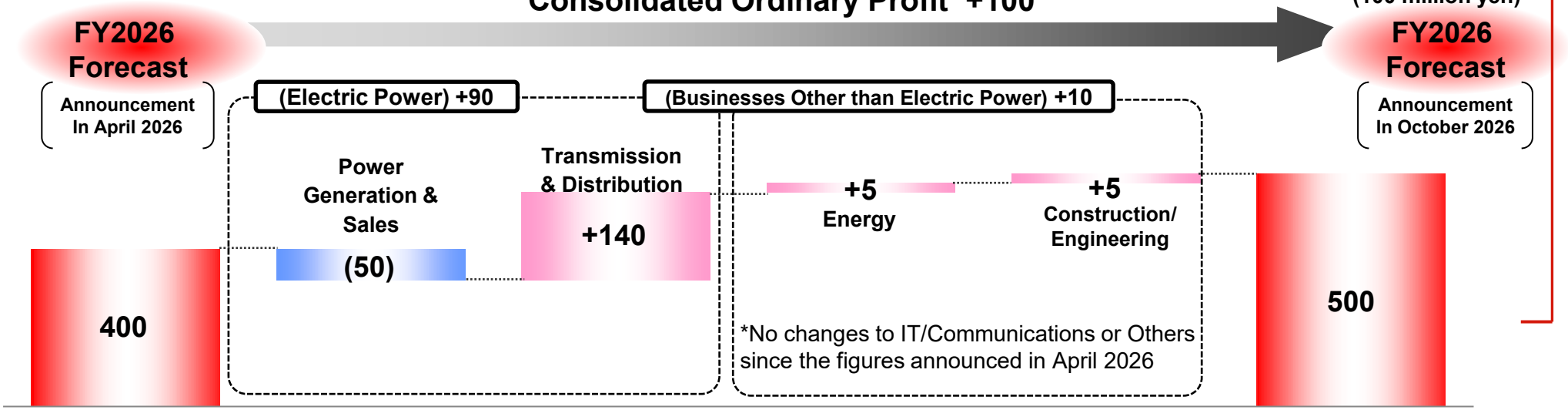
*Because of rounding, the total figures are not necessarily equal to totals of individual figures.

FY2026 Consolidated Ordinary Profit by Segment



Consolidated Ordinary Profit +100

(100 million yen)



All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Supplemental Material for FY2026 2Q

1.Segment Information

- Overview of Financial Results by Segment
- Plant and Equipment Expenditures

2.Electric Power-Related

- Electricity Sales
- Electricity Supplied, Consumption of Fossil Fuels
- Time Lag Effect of Fuel Cost Adjustment System (Difference between Revenue and Cost)
- Retail Sales Volume Share of Other Retailers[PPS/out-of-area equivalent electricity retailers] (Total of Extra High, High, and Low Voltage)
- Changes in the Number of Electrified Housing Contracts (Cumulative: Shikoku Area)
- Changes in JEPX Spot Market Prices (Shikoku Area)
- Feed-in Tariff Scheme for Renewable Energy

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

1. Segment Information

Overview of Financial Results by Segment: Power Generation & Sales

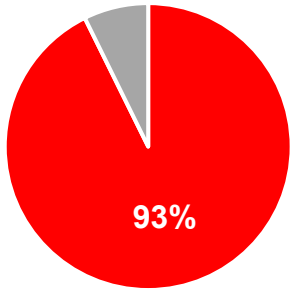
[Revenues] **342.5 billion yen (Increase)**

Revenues increased by ¥16.6 billion year on year to ¥342.5billion, mainly due to an increase in wholesale revenues resulting from an increase in sales volume and income per unit, despite a decrease in retail revenues from a decrease in sales volume, etc.

[Ordinary Profit] **33.6billion yen (Decrease)**

Ordinary profit decreased by ¥14.2 billion year on year to ¥33.6billion, mainly due to deterioration in the supply-demand balance resulting from an increase in thermal unit price, etc.

[Ratio of Sales to External Customers]



(100 million yen)

	FY2026 2Q	FY2025 2Q	Change	Major Factors Contributing to Changes (Before Elimination of Internal Transactions)
Revenues	3,425	3,259	166	Decrease in Retail revenues (151) , Increase in wholesale revenues +322, etc.
Ordinary Profit	336	478	(142)	Deterioration in the supply-demand balance (149), etc.

*Excludes dividends received from consolidated subsidiaries and equity-method affiliates.

Description of Business

Power generation and retail electricity business in Japan, etc.

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Overview of Financial Results by Segment: Transmission & Distribution

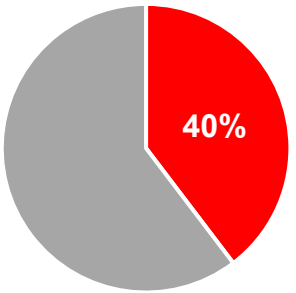
[Revenues] **126.6billion yen (Increase)**

Revenues increased by ¥11.2 billion year on year to ¥126.6 billion, mainly due to an increase in revenues related to supply and demand adjustment, despite a decrease in connection supply wheeling charges, etc.

[Ordinary Profit] **7.1billion yen (Decrease)**

Ordinary profit decreased by ¥0.7 billion year on year to ¥7.1billion, mainly due to a decrease in connection supply wheeling charges and an increase in personnel expenses due to rebound effect of Amortization of actuarial gains and losses related to retirement benefits, despite an improvement in the profit related to supply and demand adjustment, etc.

[Ratio of Sales to External Customers]



(100 million yen)

	FY2026 2Q	FY2025 2Q	Change	Major Factors Contributing to Changes (Before Elimination of Internal Transactions)
Revenues	1,266	1,154	112	Increase in revenues related to supply and demand adjustment +127, etc.
Ordinary Profit	71	78	(7)	Improvement in the profit related to supply and demand adjustment +66, Decrease in connection supply wheeling charges (20), Increase in Personnel expenses (26), Increase in Maintenance expenses(20), Increase in Commision expenses(5), etc.

Description of Business

Transmission & Distribution in Shikoku Area, etc.

(Main business entity(ies): Shikoku Electric Power Transmission & Distribution Company, Incorporated)

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Overview of Financial Results by Segment: IT/Communications

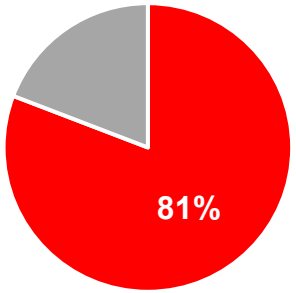
[Revenues] **25.0billion yen (Decrease)**

Revenues decreased by ¥0.7 billion year on year to ¥25.0 billion, mainly due to a decline in system development projects, etc.

[Ordinary Profit] **5.4 billion yen (Decrease)**

Ordinary profit decreased by ¥0.5 billion year on year to ¥5.4 billion.

[Ratio of Sales to External Customers]



(100 million yen)

	FY2026 2Q	FY2025 2Q	Change	Major Factors Contributing to Changes (Before Elimination of Internal Transactions)
Revenues	250	257	(7)	Decline in system development projects, etc.
Ordinary Profit	54	59	(5)	–

Description of Business

Retail optical services [FTTH], communications services for corporates, mobile services, IT system services, cloud services, cable television broadcasting, etc.

(Main business entity(ies): STNet, Incorporated, Cable Media Shikoku Company, Incorporated, Cable Television Tokushima,Incorporated)

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Overview of Financial Results by Segment: Energy

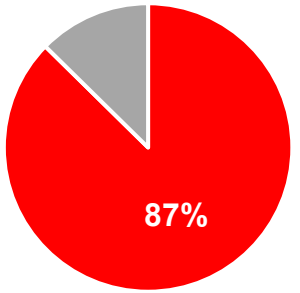
[Revenues] **14.6 billion yen (Increase)**

Revenues increased by ¥1.8 billion year on year to ¥14.6 billion, mainly due to an increase in revenue of Coal sales business, etc.

[Ordinary Profit] **2.8 billion yen (Increase)**

Ordinary profit increased by ¥0.4 billion year on year to ¥2.8 billion, mainly due to an increase in profits from the progress of investment projects in International business, etc.

[Ratio of Sales to External Customers]



(100 million yen)

	FY2026 2Q	FY2025 2Q	Change	Major Factors Contributing to Changes (Before Elimination of Internal Transactions)
Revenues	146	128	18	Increase in revenue of Coal sales business, etc.
Ordinary Profit	28	24	4	Increase in profits due to the progress of investment projects in International business, Decrease in profit from LNG sales etc.
[International business]	[31]	[16]	[15]	

Description of Business

International business, Construction and operation of LNG terminals, and the sale of LNG, Sales of water heaters and air-conditioning equipment, Heat and gas supply, Procurement and sale of coal, etc.

(Main business entity(ies): Sakaide LNG Company, Yonden Energy Services Company, Limited, SEP International Netherlands B.V. , YN Energy Pty Ltd)

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Overview of Financial Results by Segment: Construction/Engineering

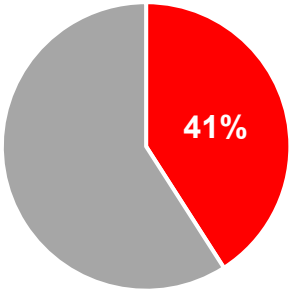
[Revenues] **25.7 billion yen (Increase)**

Revenues increased by ¥4.8 billion year on year to ¥25.7 billion, mainly due to an increase in facility construction work related to the electric utility industry, etc.

[Ordinary Profit] **2.0 billion yen (Increase)**

Ordinary profit increased by ¥1.5 billion year on year to ¥2.0 billion.

[Ratio of Sales to External Customers]



(100 million yen)

	FY2026 2Q	FY2025 2Q	Change	Major Factors Contributing to Changes (Before Elimination of Internal Transactions)
Revenues	257	209	48	Increase in facility construction work related to the electric utility industry, etc.
Ordinary Profit	20	5	15	–

Business Content

Surveying, design, and construction of electrical, mechanical, civil engineering, and architectural works, etc.

(Main business entity(ies): YONDENKO CORPORATION, Yonden Engineering Company, Incorporated, Yonden Consultants Company, Incorporated)

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Overview of Financial Results by Segment: Others

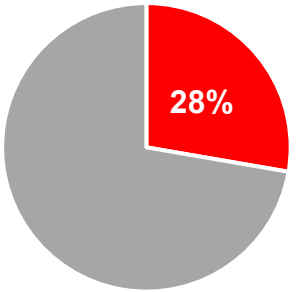
[Revenues] **18.8 billion yen (Increase)**

Revenues increased by ¥0.8 billion year on year to ¥18.8 billion, mainly due to an increase in revenues from electric business systems, etc.

[Ordinary Profit] **1.8 billion yen (Increase)**

Ordinary profit increased by ¥0.2 billion year on year to ¥1.8 billion.

[Ratio of Sales to External Customers]



(100 million yen)

	FY2026 2Q	FY2025 2Q	Change	Major Factors Contributing to Changes (Before Elimination of Internal Transactions)
Revenues	188	180	8	Increase in revenues from electric business systems, etc.
Ordinary Profit	18	16	2	–

Description of Business

Manufacturing and sales of automated measuring equipment, trading, real estate, R&D, etc.

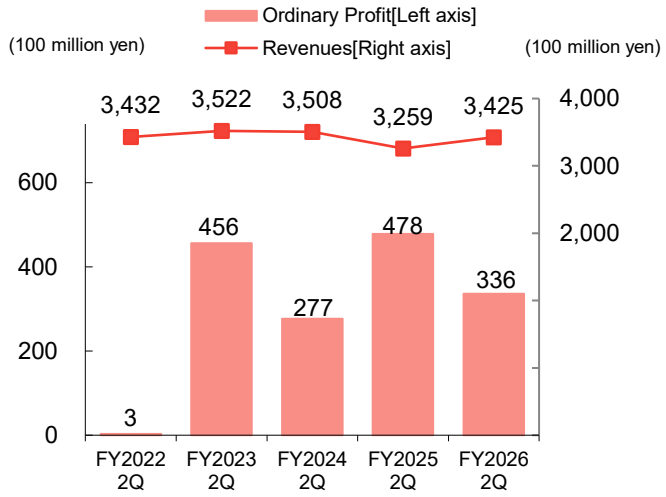
(Main business entity(ies): SHIKOKU INSTRUMENTATION CO., LTD., Yonden Business Company, Incorporated, Shikoku Research Institute Incorporated)

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

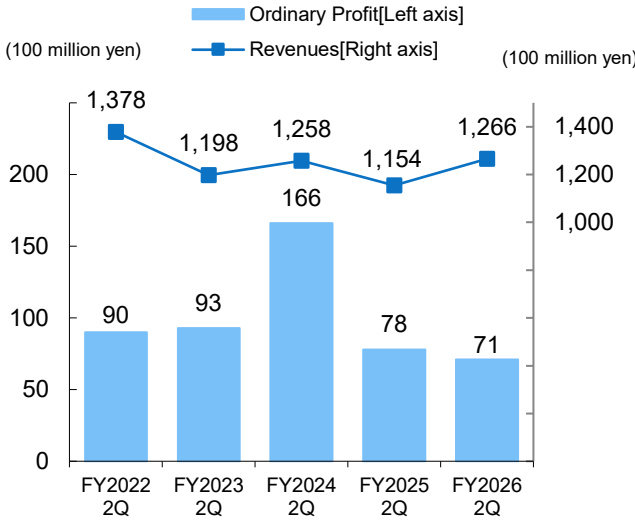
(Reference) Changes in Results by Segment

*All before the elimination of intercompany transactions

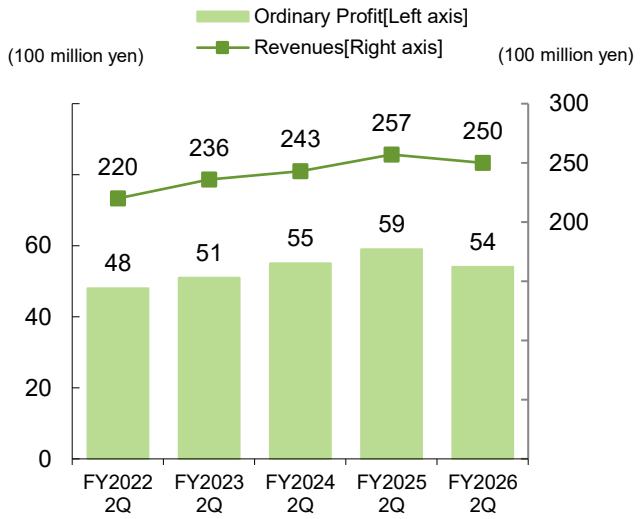
Power Generation & Sales



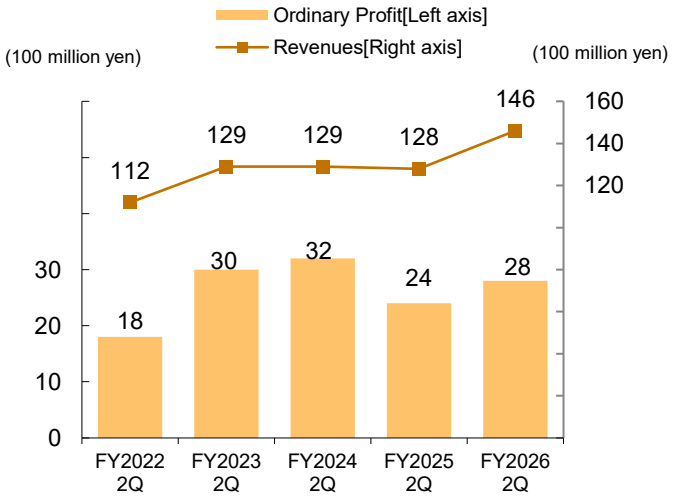
Transmission & Distribution



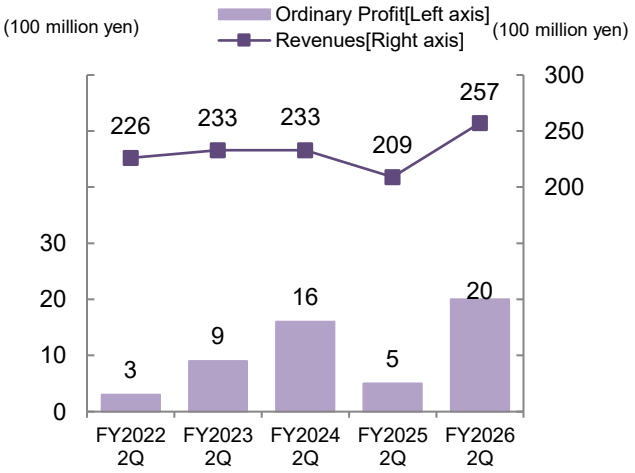
IT/Communications



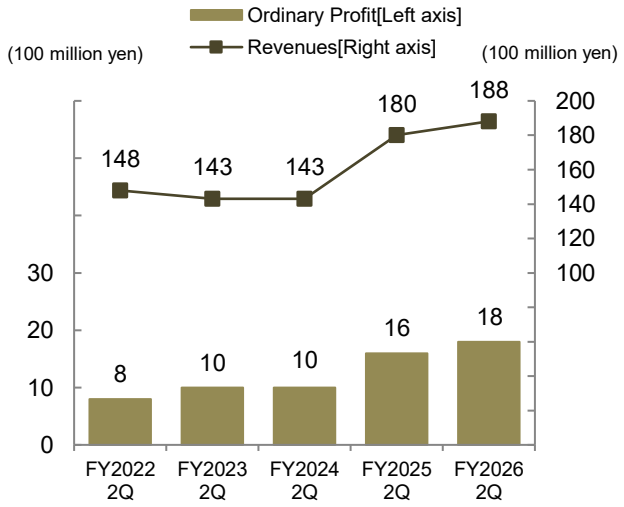
Energy



Construction/Engineering



Others



All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Plant and Equipment Expenditures

(100 million yen)

	FY2026 2Q	FY2025 2Q	Changes
Power Generation & Sales	135	400	(265)
Renewable energy	16	12	4
Thermal	64	318	(254)
Nuclear	26	36	(10)
Nuclear fuel	25	23	2
Transmission & Distribution	180	169	11
Transmission	44	44	-
Transformation	53	60	(7)
Distribution	64	58	6
Electric Power Total	315	569	(254)
Other business	103	50	53
IT/Communications	33	27	6
Energy	37	8	29
Construction/Engineering and Others	32	13	19
Plant and Equipment Expenditures*	418	620	(202)

*Before the elimination of unrealized profits

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

2. Electric Power-Related

Electricity Sales

Electricity Sales

(million kWh)

	FY2026 2Q	FY2025 2Q	Change	Growth rate	Major Factors Contributing to Changes
Total retail sales	10,810	11,620	(810)	(7.0)%	-Decrease in contract demand, a decline following the previous summer's unusually high temperatures,etc.
Lighting	3,270	3,465	(195)	(5.6)%	
Power	7,539	8,156	(617)	(7.6)%	
Wholesale	7,761	6,159	1,602	26.0 %	-Growth in sales through OTC contracts and Wholesale Exchanges, etc.
Total	18,571	17,779	792	4.5 %	

*The imbalances which have not been confirmed as of the settlement day are not to be included.

*Combind total for Shikoku Electric Power and Shikoku Electric Power Transmission & Distribution Co., Inc.. Intersegment transactions have been eliminated.

<Reference> Average Temperatures in Prefectural Capitals in Shikoku

(℃)

	Jun	Jul	Aug	Sep	Jun-Sep Avg.
Actual	22.9	29.1	29.7	25.4	26.8
Differences from the average year	(0.2)	2.0	1.6	0.6	1.0
Change	(2.0)	(0.2)	0.0	(2.1)	(1.1)

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Electricity Supplied, Consumption of Fossil Fuels

Amount of electricity generated and received

(million kWh)

		FY2026 2Q	FY2025 2Q	Change	Growth rate	Details
Own Generated Power	Nuclear	3,859	3,862	(3)	(0.1)%	・Nuclear Capacity Factor (%) 103% → 103%
	Hydro*	1,187	1,167	20	1.7 %	・Flow Rate 99% → 94%
	New Energy*	6	2	4	189.6 %	
	Thermal	3,570	3,960	(390)	(9.9)%	
Purchased Power		10,640	9,722	918	9.4 %	
Repost <Hydro>*		<709>	<676>	<33>	<4.9 %>	
Repost <New Energy>*		<3,526>	<3,701>	<(175)>	<(4.7)%>	
Total		19,262	18,713	549	2.9 %	
Repost <Renewable Energy> *Total		<5,428>	<5,546>	<(118)>	<(2.1)%>	
Renew able Energy Ratio		28.2%	29.6 %	(1.4)%		

*The imbalances which have not been confirmed as of the settlement day are not to be included.
*Combind total for Shikoku Electric Power and Shikoku Electric Power Transmission & Distribution Co., Inc.. Intersegment transactions have been eliminated.

Consumption of Fossil Fuels

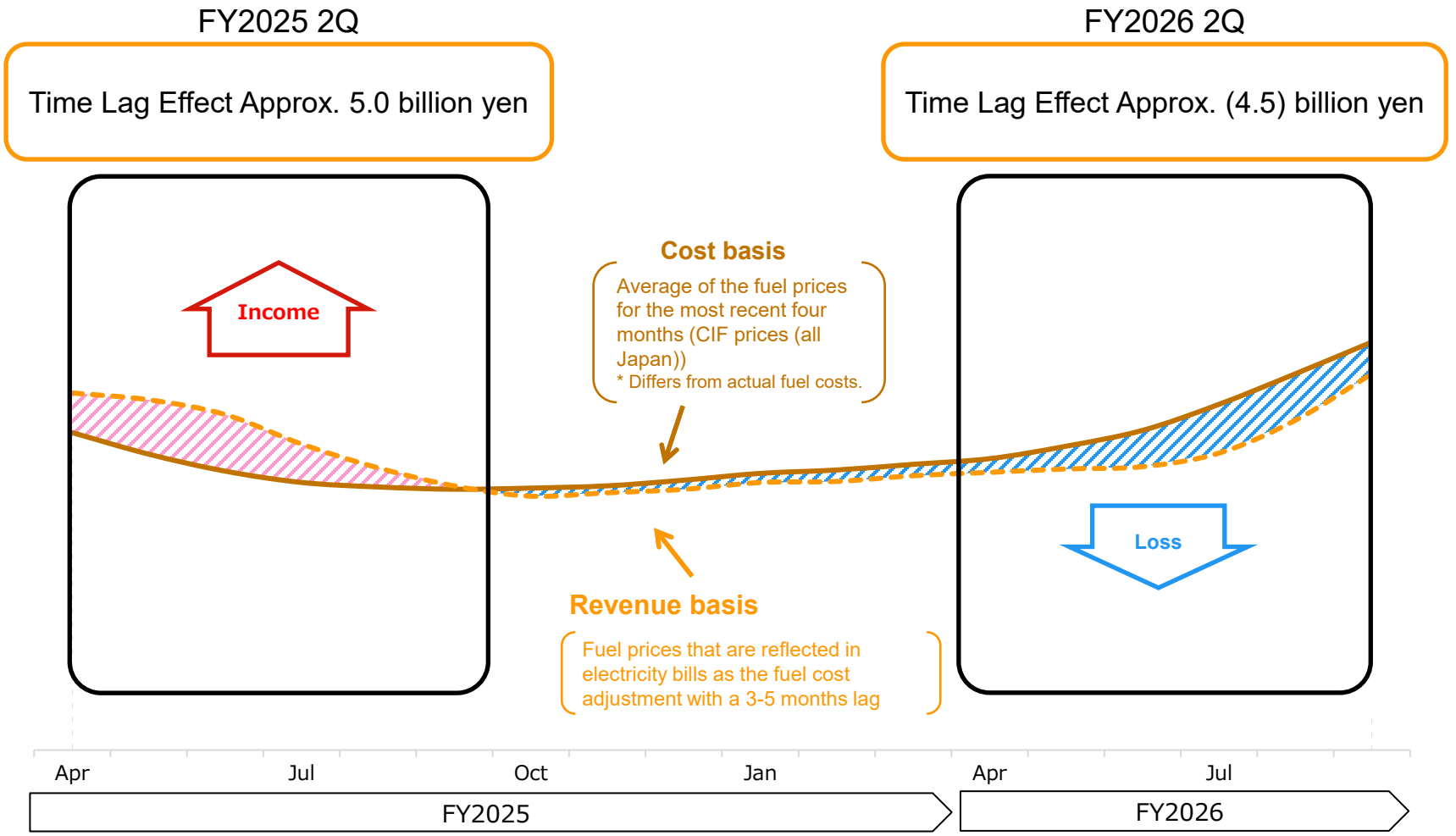
	FY2026 2Q	FY2025 2Q	Change
Coal (10,000t)	84.9	117.0	(32.1)
Heavy Oil (10,000kl)	0.5	0.9	(0.4)
LNG (10,000t)	15.8	9.5	6.3

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Time Lag Effect of Fuel Cost Adjustment System (Difference between Revenue and Cost)

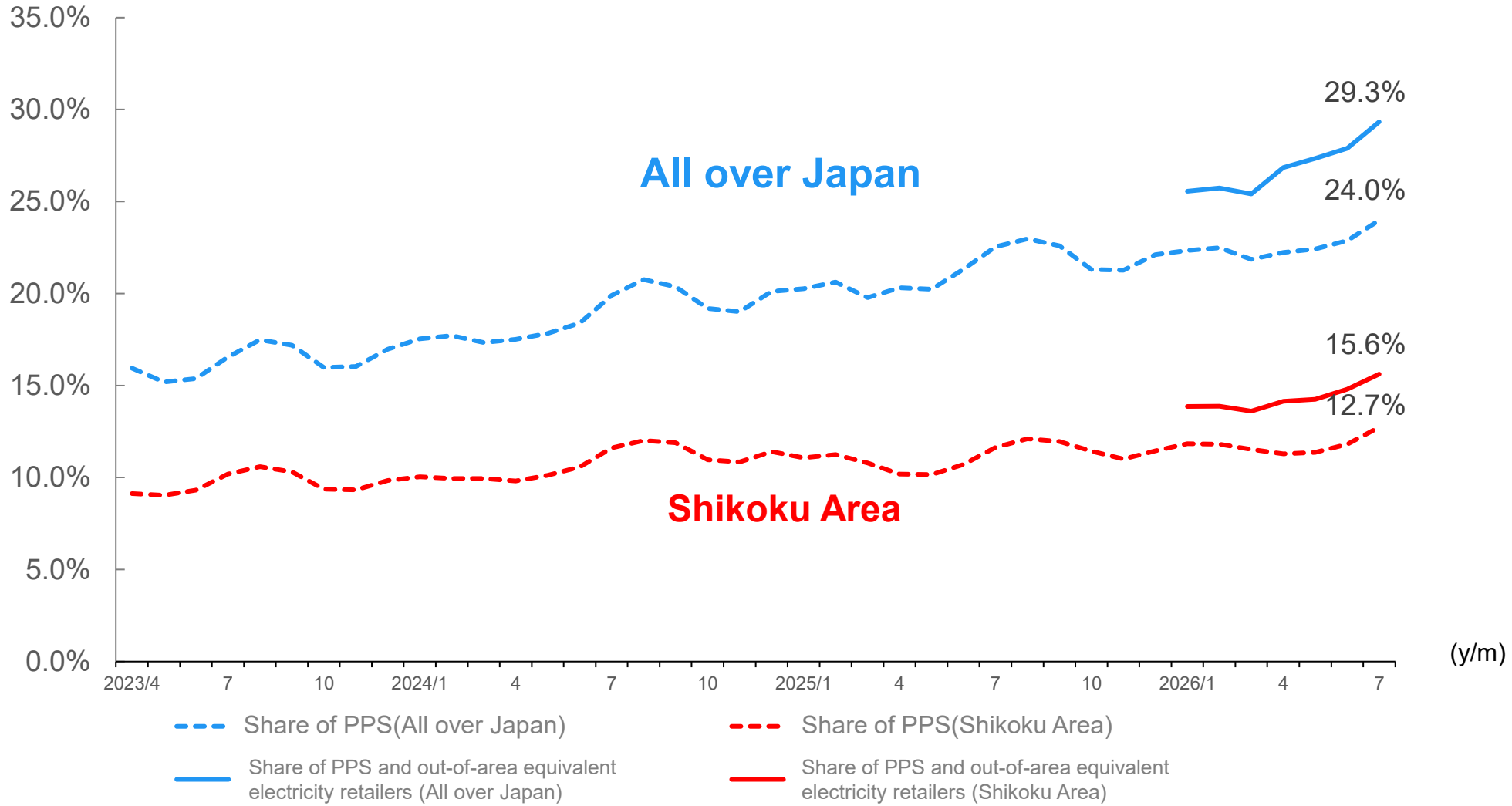
○ Time Lag Effect of FY2026 2Q is Approx. (4.5) billion yen.

*Under the Fuel Cost Adjustment System, fuel prices are reflected in the fuel cost adjusted unit price with a delay of 3-5 months.
*Through FY2026 1Q, the difference between revenues under the Fuel Cost Adjustment System and assumed revenues calculated based on monthly fuel prices (i.e., revenues corresponding to fuel procurement costs) was disclosed as the “Time Lag Effect.”
Beginning with this release, the fuel prices used to calculate assumed revenues have been replaced with the average fuel price for the most recent four months. The calculation method has thereby been revised to more closely reflect actual fuel procurement costs. (This revision takes into account, among other factors, the time required from fuel procurement to consumption. The FY2025 2Q figures shown below have also been recalculated using the revised method.)



All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Retail Sales Volume Share of Other Retailers[PPS/out-of-area equivalent electricity retailers]
(Total of Extra High, High, and Low Voltage)

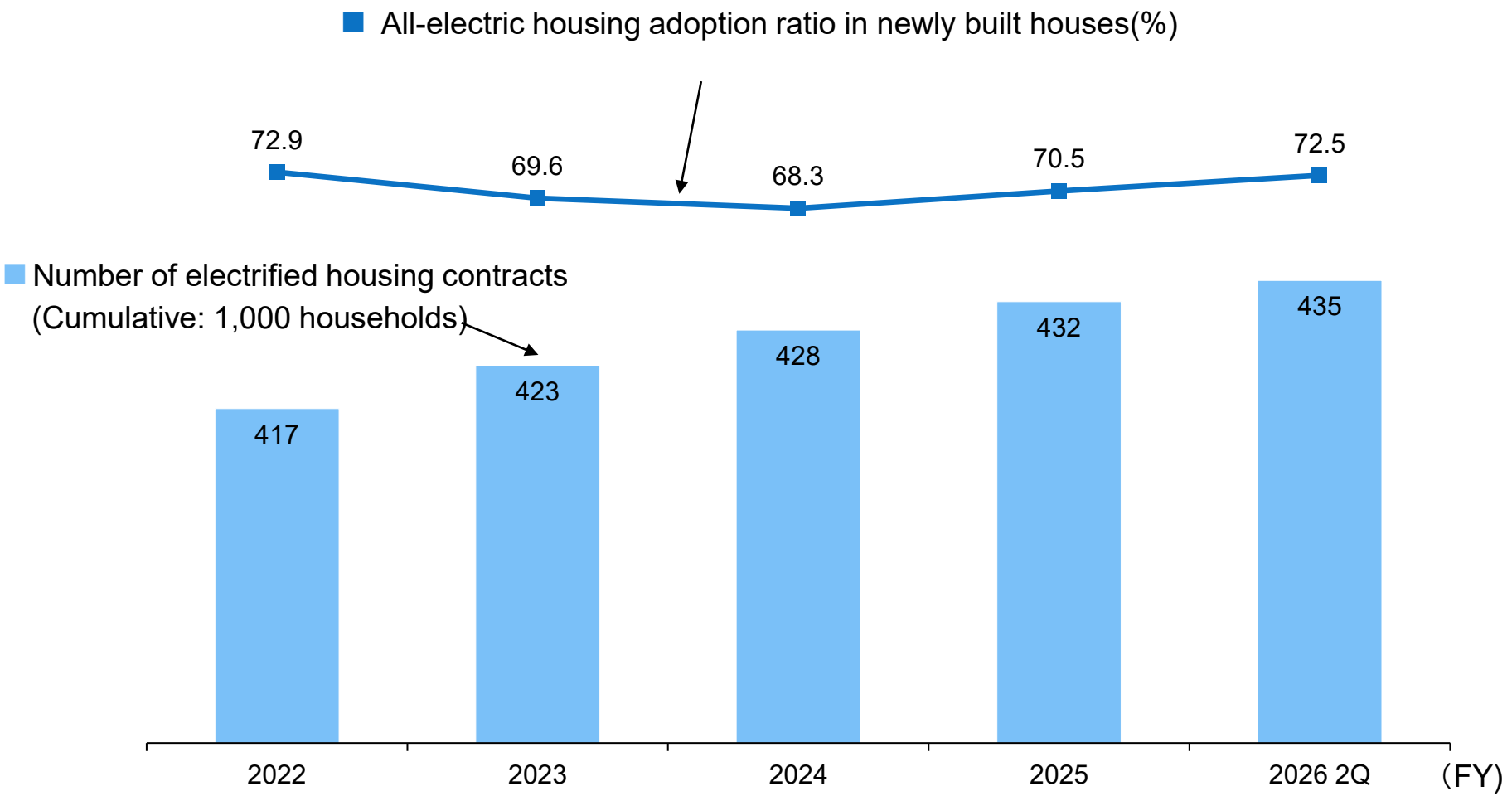


*1…The term “PPS” refers to electricity retailers other than equivalent electricity retailers (former general electricity utilities).
*2…The term “out-of-area equivalent electricity retailers” refers to equivalent electricity retailers that have entered a designated former electricity supply area following the full liberalization of the electricity retail market, while designating another area as their own designated former electricity supply area. Investee companies and other related companies are not included in this definition.

（Source）Electricity and Gas Market Surveillance Commission “ Electricity transaction report ”

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Changes in the Number of Electrified Housing Contracts (Cumulative：Shikoku Area)



All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

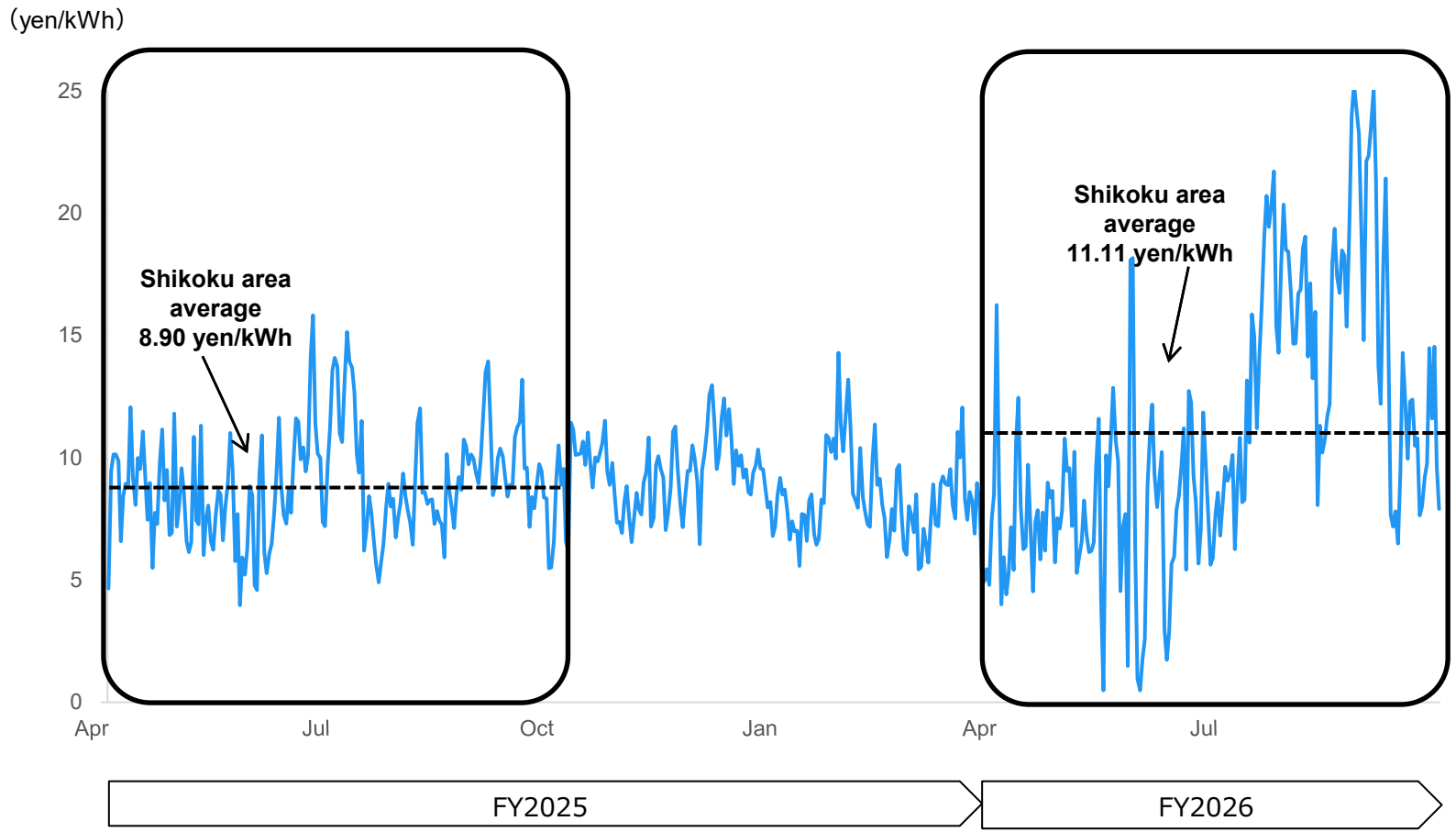
Changes in JEPX Spot Market Prices(Shikoku Area)

FY2025 2Q average price

Shikoku area : 8.90 yen/kWh
(West Japan area:10.17 yen/kWh)

FY2026 2Q average price

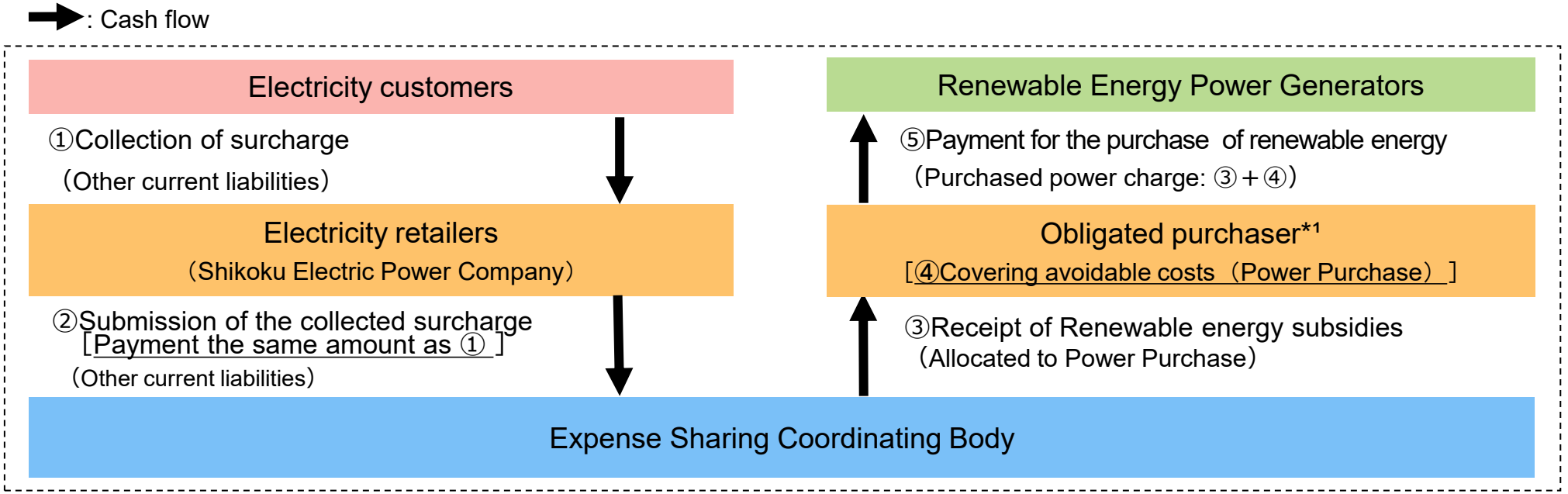
Shikoku area : 11.11 yen/kWh
(West Japan area:14.80 yen/kWh)



Source: Japan Electric Power Exchange, trading market data

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

Feed-in Tariff Scheme for Renewable Energy



（100 million yen）

	FY2026 2Q (A)	FY2025 2Q (B)	(A-B)
①Surcharge*2	396	395	1
②Submission of the collected surcharge*2			

（100 million yen）

	FY2026 2Q (A)	FY2025 2Q (B)	(A-B)
③Receipt of Renewable energy Subsidies	636	729	(93)
④Avoidable costs*3	282	232	*4 50
（Amount of renewable electricity valued at market price） **Shikoku Electric Power Company, Incorporated**	**93**	**79**	**14**
⑤Payment for the purchase of renewable energy [③＋④]	919	962	(43)

*1 Shikoku Electric Power Company and Shikoku Electric Power Transmission & Distribution Company

*2 There is no impact of both ① and ② above on income and expenditure.

*3 Under the Feed-in Tariff system for renewable energy, all kWh purchased by Shikoku Electric Power Transmission and Distribution is sold on the market, etc., so there is no impact on income and expenditure basically.

*4 Of the year-on-year difference, the unit price difference is 6.0 billion yen and the quantity difference is (1.0) billion yen.

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.

SHIKOKU ELECTRIC POWER CO., INC.

Caution Regarding Business Forecasts and Forward-Looking Statements

In addition to historical facts regarding Shikoku Electric Power Company and its subsidiaries and affiliated companies, this presentation contains business forecasts and other forward-looking statements.

These statements are based on our assumptions and judgments in consideration of the information available at the time and are subject to risks and uncertainties.

It is also possible that such forecasts will be revised at a later date in light of changes in the operating environment or other underlying assumptions for the forecasts. We ask that readers please take these factors into consideration.

All Rights Reserved © 2026 YONDEN Shikoku Electric Power Co., Inc.