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April 24, 2026

Company name: Hokkaido Electric Power Company, Incorporated
Representative: Susumu Saito, Representative Director & Chief Executive Officer
(Securities code: 9509; TSE Prime Market, Sapporo Securities Exchange)
Inquiries: Kuniaki Shoji, Manager of Accounting Group, Accounting & Finance Department
(Telephone: +81-11-251-1111)

Notice Regarding Revision to Consolidated Financial Results Forecast

Hokkaido Electric Power Company, Incorporated (hereinafter, the "Company") hereby announces that it has revised its consolidated financial results forecast, announced on January 30, 2026, as described below.
The Company plans to announce its financial results for the fiscal year ended March 31, 2026 on April 28, 2026.

● Revision to financial results forecast

Revisions to consolidated financial results forecast for the fiscal year ended March 31, 2026 (from April 1, 2025 through March 31, 2026)

	Operating revenue	Operating income	Ordinary income	Profit attributable to owners of parent	Basic profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	867,000	59,000	43,000	28,000	129.49
Revised forecasts (B)	856,000	73,000	61,000	44,000	207.41
Change (B − A)	(11,000)	14,000	18,000	16,000	
Change (%)	(1.3)	23.7	41.9	57.1	
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2025)	902,053	75,838	64,051	64,218	305.90

Reason for the revision

The Company has revised its consolidated financial results forecast to reflect recent developments.
Operating revenue are expected to be approximately 856.0 billion yen, a decrease of 11.0 billion yen from the previous forecast, primarily due to the anticipated decline in retail electricity sales.
Ordinary income is expected to be approximately 61.0 billion yen, an increase of 18.0 billion yen from the previous forecast, primarily due to a reduction in oil-fired thermal power generation, lower expenses resulting from initiatives to expand revenues and reduce costs, and time differences in the payment of various expenses.

The Company estimates that retail electricity sales and electricity sold to other companies will be approximately 34.1 billion kWh, the exchange rate will be approximately 151 yen per dollar, and the price of crude oil CIF will be approximately 71.0 dollars per barrel.

* The above forecasts are based on information available as of the date of release of this document. Actual results may differ from the forecast figures.