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April 30, 2026

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)



Company name: Tohoku Electric Power Company, Incorporated

Listing: Tokyo Stock Exchange

Securities code: 9506

URL: <https://www.tohoku-epco.co.jp/>

Representative: Kazuhiro Ishiyama

Representative Director & President

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Scheduled date of annual general meeting of shareholders: June 25, 2026

Scheduled date to commence dividend payments: June 26, 2026

Scheduled date to file annual securities report: June 23, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

|                                  | Net sales       |        | Operating profit |        | Ordinary profit |        | Profit attributable to owners of parent |        |
|----------------------------------|-----------------|--------|------------------|--------|-----------------|--------|-----------------------------------------|--------|
|                                  | Millions of yen | %      | Millions of yen  | %      | Millions of yen | %      | Millions of yen                         | %      |
| Fiscal year ended March 31, 2026 | 2,372,420       | (10.3) | 160,380          | (42.8) | 126,407         | (50.8) | 84,975                                  | (53.5) |
| March 31, 2025                   | 2,644,912       | (6.1)  | 280,332          | (13.0) | 256,725         | (12.1) | 182,807                                 | (19.1) |

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 147,128 million [ (15.8) %]  
For the fiscal year ended March 31, 2025: ¥ 174,786 million [ (38.9) %]

|                                  | Basic earnings per share | Diluted earnings per share | Rate of return on equity | Ordinary profit to total assets ratio | Operating profit to net sales ratio |
|----------------------------------|--------------------------|----------------------------|--------------------------|---------------------------------------|-------------------------------------|
|                                  | Yen                      | Yen                        | %                        | %                                     | %                                   |
| Fiscal year ended March 31, 2026 | 169.85                   | -                          | 8.1                      | 2.3                                   | 6.8                                 |
| March 31, 2025                   | 365.50                   | -                          | 20.2                     | 4.8                                   | 10.6                                |

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥ 4,634 million

For the fiscal year ended March 31, 2025: ¥ 5,054 million

#### (2) Consolidated financial position

|                      | Total assets    | Net assets      | Equity-to-asset ratio | Net assets per share |
|----------------------|-----------------|-----------------|-----------------------|----------------------|
|                      | Millions of yen | Millions of yen | %                     | Yen                  |
| As of March 31, 2026 | 5,731,856       | 1,135,730       | 19.4                  | 2,221.30             |
| March 31, 2025       | 5,398,213       | 1,008,809       | 18.3                  | 1,969.74             |

Reference: Equity

As of March 31, 2026: ¥ 1,111,340 million

As of March 31, 2025: ¥ 985,183 million

#### (3) Consolidated cash flows

|                                  | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at end of period |
|----------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------------|
|                                  | Millions of yen                      | Millions of yen                      | Millions of yen                      | Millions of yen                            |
| Fiscal year ended March 31, 2026 | 370,156                              | (375,694)                            | 115,185                              | 660,589                                    |
| March 31, 2025                   | 410,330                              | (422,617)                            | 34,148                               | 551,131                                    |

## 2. Cash dividends

|                                              | Annual dividends per share |                    |                   |                 |       | Total cash dividends (Total) | Payout ratio (Consolidated) | Ratio of dividends to net assets (Consolidated) |
|----------------------------------------------|----------------------------|--------------------|-------------------|-----------------|-------|------------------------------|-----------------------------|-------------------------------------------------|
|                                              | First quarter-end          | Second quarter-end | Third quarter-end | Fiscal year-end | Total |                              |                             |                                                 |
|                                              | Yen                        | Yen                | Yen               | Yen             | Yen   | Millions of yen              | %                           | %                                               |
| Fiscal year ended March 31, 2025             | -                          | 15.00              | -                 | 20.00           | 35.00 | 17,538                       | 9.6                         | 1.9                                             |
| Fiscal year ended March 31, 2026             | -                          | 20.00              | -                 | 20.00           | 40.00 | 20,043                       | 23.6                        | 1.9                                             |
| Fiscal year ending March 31, 2027 (Forecast) | -                          | 20.00              | -                 | 20.00           | 40.00 |                              | -                           |                                                 |

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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 | -               | - | -                | - | -               | - | -                                       | - | -                        |

### \* Notes

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

Newly included: — companies( )

Excluded: — companies( )

(2) 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

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

|                      |                    |
|----------------------|--------------------|
| As of March 31, 2026 | 502,882,585 shares |
| As of March 31, 2025 | 502,882,585 shares |

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

|                      |                  |
|----------------------|------------------|
| As of March 31, 2026 | 2,571,728 shares |
| As of March 31, 2025 | 2,722,304 shares |

(iii) Average number of shares outstanding during the period

|                                  |                    |
|----------------------------------|--------------------|
| Fiscal Year ended March 31, 2026 | 500,286,492 shares |
| Fiscal Year ended March 31, 2025 | 500,150,197 shares |

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

# Consolidated Financial Statements

## Consolidated Balance Sheet

(Millions of yen)

|                                                               | As of March 31, 2025 | As of March 31, 2026 |
|---------------------------------------------------------------|----------------------|----------------------|
| <b>Assets</b>                                                 |                      |                      |
| Non-current assets                                            | 4,256,261            | 4,473,289            |
| Electric utility plant and equipment                          | 3,068,873            | 3,074,850            |
| Hydroelectric power production facilities                     | 212,611              | 219,470              |
| Thermal power production facilities                           | 378,065              | 368,663              |
| Nuclear power production facilities                           | 664,666              | 635,695              |
| Transmission facilities                                       | 568,731              | 561,177              |
| Transformation facilities                                     | 270,699              | 273,496              |
| Distribution facilities                                       | 777,897              | 806,862              |
| General facilities                                            | 135,907              | 143,718              |
| Other electric utility plant and equipment                    | 60,293               | 65,765               |
| Other non-current assets                                      | 193,164              | 204,034              |
| Construction in progress                                      | 358,353              | 503,640              |
| Construction and retirement in progress                       | 293,662              | 437,062              |
| Special account related to nuclear power decommissioning      | 19,614               | 16,016               |
| Special account related to reprocessing of spent nuclear fuel | 45,077               | 50,561               |
| Nuclear fuel                                                  | 143,896              | 141,730              |
| Loaded nuclear fuel                                           | 31,935               | 29,132               |
| Nuclear fuel in processing                                    | 111,960              | 112,597              |
| Investments and other assets                                  | 491,973              | 549,033              |
| Long-term investments                                         | 139,581              | 159,379              |
| Retirement benefit asset                                      | 39,122               | 93,581               |
| Deferred tax assets                                           | 122,361              | 93,310               |
| Other                                                         | 191,066              | 206,254              |
| Allowance for doubtful accounts                               | (157)                | (3,491)              |
| Current assets                                                | 1,141,952            | 1,258,566            |
| Cash and deposits                                             | 474,520              | 594,509              |
| Notes and accounts receivable - trade                         | 221,095              | 183,377              |
| Short-term investments                                        | 76,970               | 66,189               |
| Inventories                                                   | 78,861               | 91,678               |
| Other                                                         | 291,002              | 323,264              |
| Allowance for doubtful accounts                               | (498)                | (452)                |
| <b>Total</b>                                                  | <b>5,398,213</b>     | <b>5,731,856</b>     |

(Millions of yen)

|                                                          | As of March 31, 2025 | As of March 31, 2026 |
|----------------------------------------------------------|----------------------|----------------------|
| Liabilities and net assets                               |                      |                      |
| Non-current liabilities                                  | 3,237,736            | 3,392,028            |
| Bonds payable                                            | 1,578,700            | 1,611,695            |
| Long-term borrowings                                     | 1,353,339            | 1,493,847            |
| Contribution payable for nuclear reactor decommissioning | 129,983              | 124,295              |
| Reserve for restoration costs of natural disaster        | 2,929                | 3,343                |
| Retirement benefit liability                             | 122,924              | 106,951              |
| Other                                                    | 49,859               | 51,895               |
| Current liabilities                                      | 1,151,667            | 1,204,096            |
| Current portion of non-current liabilities               | 417,322              | 385,035              |
| Notes and accounts payable - trade                       | 202,718              | 180,418              |
| Accrued taxes                                            | 42,566               | 49,661               |
| Reserve for restoration costs of natural disaster        | 964                  | 593                  |
| Other                                                    | 488,095              | 588,387              |
| Total liabilities                                        | 4,389,404            | 4,596,125            |
| Shareholders' equity                                     | 948,013              | 1,013,075            |
| Share capital                                            | 251,441              | 251,441              |
| Capital surplus                                          | 23,306               | 23,286               |
| Retained earnings                                        | 677,358              | 742,296              |
| Treasury shares                                          | (4,092)              | (3,948)              |
| Accumulated other comprehensive income                   | 37,170               | 98,265               |
| Valuation difference on available-for-sale securities    | 9,106                | 18,388               |
| Deferred gains or losses on hedges                       | 9,351                | 17,627               |
| Revaluation reserve for land                             | (890)                | (896)                |
| Foreign currency translation adjustment                  | 4,586                | 7,748                |
| Remeasurements of defined benefit plans                  | 15,016               | 55,397               |
| Non-controlling interests                                | 23,625               | 24,390               |
| Total net assets                                         | 1,008,809            | 1,135,730            |
| Total                                                    | 5,398,213            | 5,731,856            |

# Consolidated Statements of Income and Comprehensive Income

## Consolidated Statement of Income

(Millions of yen)

|                                                               | For the fiscal year<br>ended March 31, 2025 | For the fiscal year<br>ended March 31, 2026 |
|---------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Operating revenue                                             | 2,644,912                                   | 2,372,420                                   |
| Electric utility operating revenue                            | 2,422,057                                   | 2,218,410                                   |
| Other business operating revenue                              | 222,854                                     | 154,010                                     |
| Operating expenses                                            | 2,364,580                                   | 2,212,040                                   |
| Electric utility operating expenses                           | 2,171,587                                   | 2,058,072                                   |
| Other business operating expenses                             | 192,993                                     | 153,967                                     |
| Operating profit                                              | 280,332                                     | 160,380                                     |
| Non-operating income                                          | 10,746                                      | 12,331                                      |
| Dividend income                                               | 866                                         | 880                                         |
| Interest income                                               | 1,180                                       | 1,896                                       |
| Gain on sale of goods                                         | 1,729                                       | 1,817                                       |
| Share of profit of entities accounted for using equity method | 5,054                                       | 4,634                                       |
| Other                                                         | 1,915                                       | 3,102                                       |
| Non-operating expenses                                        | 34,353                                      | 46,304                                      |
| Interest expenses                                             | 25,928                                      | 31,062                                      |
| Other                                                         | 8,424                                       | 15,241                                      |
| Total ordinary revenue                                        | 2,655,659                                   | 2,384,752                                   |
| Total ordinary expenses                                       | 2,398,934                                   | 2,258,345                                   |
| Ordinary profit                                               | 256,725                                     | 126,407                                     |
| Extraordinary losses                                          | -                                           | 7,595                                       |
| Loss on valuation of securities                               | -                                           | 7,595                                       |
| Profit before income taxes                                    | 256,725                                     | 118,811                                     |
| Income taxes - current                                        | 33,544                                      | 26,416                                      |
| Income taxes - deferred                                       | 38,404                                      | 6,473                                       |
| Total income taxes                                            | 71,949                                      | 32,890                                      |
| Profit                                                        | 184,776                                     | 85,921                                      |
| Profit attributable to non-controlling interests              | 1,968                                       | 946                                         |
| Profit attributable to owners of parent                       | 182,807                                     | 84,975                                      |

# Consolidated Statement of Comprehensive Income

(Millions of yen)

|                                                                                      | For the fiscal year<br>ended March 31, 2025 | For the fiscal year<br>ended March 31, 2026 |
|--------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Profit                                                                               | 184,776                                     | 85,921                                      |
| Other comprehensive income                                                           |                                             |                                             |
| Valuation difference on available-for-sale securities                                | 1,386                                       | 8,950                                       |
| Deferred gains or losses on hedges                                                   | 1,965                                       | 7,624                                       |
| Foreign currency translation adjustment                                              | (130)                                       | 3,162                                       |
| Remeasurements of defined benefit plans, net of tax                                  | (14,045)                                    | 39,583                                      |
| Share of other comprehensive income of entities<br>accounted for using equity method | 833                                         | 1,886                                       |
| Total other comprehensive income                                                     | (9,990)                                     | 61,206                                      |
| Comprehensive income                                                                 | 174,786                                     | 147,128                                     |
| Comprehensive income attributable to                                                 |                                             |                                             |
| Comprehensive income attributable to owners of<br>parent                             | 172,977                                     | 146,076                                     |
| Comprehensive income attributable to non-controlling<br>interests                    | 1,808                                       | 1,051                                       |

# Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

|                                                                                           | Shareholders' equity |                 |                   |                 |                            | Accumulated other comprehensive income                |                                    |
|-------------------------------------------------------------------------------------------|----------------------|-----------------|-------------------|-----------------|----------------------------|-------------------------------------------------------|------------------------------------|
|                                                                                           | Share capital        | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges |
| Balance at beginning of period                                                            | 251,441              | 23,291          | 509,385           | (4,154)         | 779,963                    | 7,598                                                 | 7,153                              |
| Changes during period                                                                     |                      |                 |                   |                 |                            |                                                       |                                    |
| Change in ownership interest of parent due to transactions with non-controlling interests |                      | 15              |                   |                 | 15                         |                                                       |                                    |
| Dividends of surplus                                                                      |                      |                 | (12,527)          |                 | (12,527)                   |                                                       |                                    |
| Profit attributable to owners of parent                                                   |                      |                 | 182,807           |                 | 182,807                    |                                                       |                                    |
| Purchase of treasury shares                                                               |                      |                 |                   | (24)            | (24)                       |                                                       |                                    |
| Disposal of treasury shares                                                               |                      |                 | (0)               | 85              | 85                         |                                                       |                                    |
| Reversal of revaluation reserve for land                                                  |                      |                 | (4)               |                 | (4)                        |                                                       |                                    |
| Change in scope of consolidation                                                          |                      |                 | (2,301)           |                 | (2,301)                    |                                                       |                                    |
| Net changes in items other than shareholders' equity                                      |                      |                 |                   |                 |                            | 1,508                                                 | 2,198                              |
| Total changes during period                                                               | -                    | 15              | 167,972           | 61              | 168,049                    | 1,508                                                 | 2,198                              |
| Balance at end of period                                                                  | 251,441              | 23,306          | 677,358           | (4,092)         | 948,013                    | 9,106                                                 | 9,351                              |

|                                                                                           | Accumulated other comprehensive income |                                         |                                         |                                              | Non-controlling interests | Total net assets |
|-------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------|-----------------------------------------|----------------------------------------------|---------------------------|------------------|
|                                                                                           | Revaluation reserve for land           | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income |                           |                  |
| Balance at beginning of period                                                            | (937)                                  | 5,533                                   | 28,383                                  | 47,731                                       | 83,383                    | 911,078          |
| Changes during period                                                                     |                                        |                                         |                                         |                                              |                           |                  |
| Change in ownership interest of parent due to transactions with non-controlling interests |                                        |                                         |                                         |                                              |                           | 15               |
| Dividends of surplus                                                                      |                                        |                                         |                                         |                                              |                           | (12,527)         |
| Profit attributable to owners of parent                                                   |                                        |                                         |                                         |                                              |                           | 182,807          |
| Purchase of treasury shares                                                               |                                        |                                         |                                         |                                              |                           | (24)             |
| Disposal of treasury shares                                                               |                                        |                                         |                                         |                                              |                           | 85               |
| Reversal of revaluation reserve for land                                                  |                                        |                                         |                                         |                                              |                           | (4)              |
| Change in scope of consolidation                                                          |                                        |                                         |                                         |                                              |                           | (2,301)          |

|                                                      | Accumulated other comprehensive income |                                         |                                         |                                              | Non-controlling interests | Total net assets |
|------------------------------------------------------|----------------------------------------|-----------------------------------------|-----------------------------------------|----------------------------------------------|---------------------------|------------------|
|                                                      | Revaluation reserve for land           | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income |                           |                  |
| Net changes in items other than shareholders' equity | 46                                     | (947)                                   | (13,366)                                | (10,561)                                     | (59,757)                  | (70,318)         |
| Total changes during period                          | 46                                     | (947)                                   | (13,366)                                | (10,561)                                     | (59,757)                  | 97,730           |
| Balance at end of period                             | (890)                                  | 4,586                                   | 15,016                                  | 37,170                                       | 23,625                    | 1,008,809        |

For the fiscal year ended March 31, 2026

(Millions of yen)

|                                                                                           | Shareholders' equity |                 |                   |                 |                            | Accumulated other comprehensive income                |                                    |
|-------------------------------------------------------------------------------------------|----------------------|-----------------|-------------------|-----------------|----------------------------|-------------------------------------------------------|------------------------------------|
|                                                                                           | Share capital        | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges |
| Balance at beginning of period                                                            | 251,441              | 23,306          | 677,358           | (4,092)         | 948,013                    | 9,106                                                 | 9,351                              |
| Changes during period                                                                     |                      |                 |                   |                 |                            |                                                       |                                    |
| Change in ownership interest of parent due to transactions with non-controlling interests |                      | (20)            |                   |                 | (20)                       |                                                       |                                    |
| Dividends of surplus                                                                      |                      |                 | (20,043)          |                 | (20,043)                   |                                                       |                                    |
| Profit attributable to owners of parent                                                   |                      |                 | 84,975            |                 | 84,975                     |                                                       |                                    |
| Purchase of treasury shares                                                               |                      |                 |                   | (16)            | (16)                       |                                                       |                                    |
| Disposal of treasury shares                                                               |                      |                 | (0)               | 161             | 160                        |                                                       |                                    |
| Reversal of revaluation reserve for land                                                  |                      |                 | 6                 |                 | 6                          |                                                       |                                    |
| Net changes in items other than shareholders' equity                                      |                      |                 |                   |                 |                            | 9,282                                                 | 8,276                              |
| Total changes during period                                                               | -                    | (20)            | 64,937            | 144             | 65,061                     | 9,282                                                 | 8,276                              |
| Balance at end of period                                                                  | 251,441              | 23,286          | 742,296           | (3,948)         | 1,013,075                  | 18,388                                                | 17,627                             |

|                                                                                           | Accumulated other comprehensive income |                                         |                                         |                                              | Non-controlling interests | Total net assets |
|-------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------|-----------------------------------------|----------------------------------------------|---------------------------|------------------|
|                                                                                           | Revaluation reserve for land           | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income |                           |                  |
| Balance at beginning of period                                                            | (890)                                  | 4,586                                   | 15,016                                  | 37,170                                       | 23,625                    | 1,008,809        |
| Changes during period                                                                     |                                        |                                         |                                         |                                              |                           |                  |
| Change in ownership interest of parent due to transactions with non-controlling interests |                                        |                                         |                                         |                                              |                           | (20)             |
| Dividends of surplus                                                                      |                                        |                                         |                                         |                                              |                           | (20,043)         |
| Profit attributable to owners of parent                                                   |                                        |                                         |                                         |                                              |                           | 84,975           |
| Purchase of treasury shares                                                               |                                        |                                         |                                         |                                              |                           | (16)             |
| Disposal of treasury shares                                                               |                                        |                                         |                                         |                                              |                           | 160              |
| Reversal of revaluation reserve for land                                                  |                                        |                                         |                                         |                                              |                           | 6                |
| Net changes in items other than shareholders' equity                                      | (6)                                    | 3,162                                   | 40,380                                  | 61,094                                       | 764                       | 61,859           |
| Total changes during period                                                               | (6)                                    | 3,162                                   | 40,380                                  | 61,094                                       | 764                       | 126,921          |

|                          | Accumulated other comprehensive income |                                         |                                         |                                              | Non-controlling interests | Total net assets |
|--------------------------|----------------------------------------|-----------------------------------------|-----------------------------------------|----------------------------------------------|---------------------------|------------------|
|                          | Revaluation reserve for land           | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income |                           |                  |
| Balance at end of period | (896)                                  | 7,748                                   | 55,397                                  | 98,265                                       | 24,390                    | 1,135,730        |

## Consolidated Statement of Cash Flows

(Millions of yen)

|                                                                                           | For the fiscal year<br>ended March 31, 2025 | For the fiscal year<br>ended March 31, 2026 |
|-------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Cash flows from operating activities                                                      |                                             |                                             |
| Profit before income taxes                                                                | 256,725                                     | 118,811                                     |
| Depreciation                                                                              | 205,540                                     | 225,866                                     |
| Amortization of special account related to nuclear power decommissioning                  | 3,597                                       | 3,597                                       |
| Amortization of nuclear fuel                                                              | 1,648                                       | 2,803                                       |
| Loss on retirement of non-current assets                                                  | 5,212                                       | 6,430                                       |
| Increase (decrease) in retirement benefit liability                                       | 13,413                                      | (15,972)                                    |
| Increase (decrease) in remeasurements of defined benefit plans                            | (19,178)                                    | 55,709                                      |
| Decrease (increase) in retirement benefit asset                                           | (8,482)                                     | (54,459)                                    |
| Increase (decrease) in contribution payable for nuclear reactor decommissioning           | 135,671                                     | (5,688)                                     |
| Interest and dividend income                                                              | (2,047)                                     | (2,777)                                     |
| Interest expenses                                                                         | 25,928                                      | 31,062                                      |
| Decrease (increase) in trade receivables                                                  | (315)                                       | 38,045                                      |
| Decrease (increase) in inventories                                                        | 8,974                                       | (12,828)                                    |
| Increase (decrease) in trade payables                                                     | 2,647                                       | (22,568)                                    |
| Other, net                                                                                | (143,199)                                   | 58,592                                      |
| Subtotal                                                                                  | 486,136                                     | 426,625                                     |
| Interest and dividends received                                                           | 3,018                                       | 5,182                                       |
| Interest paid                                                                             | (24,836)                                    | (29,388)                                    |
| Income taxes paid                                                                         | (53,986)                                    | (32,263)                                    |
| Net cash provided by (used in) operating activities                                       | 410,330                                     | 370,156                                     |
| Cash flows from investing activities                                                      |                                             |                                             |
| Purchase of non-current assets                                                            | (394,076)                                   | (395,373)                                   |
| Investments and loan advances                                                             | (6,592)                                     | (92,664)                                    |
| Proceeds from divestments and collection of loans receivable                              | 6,997                                       | 83,106                                      |
| Payments for sale of shares of subsidiaries resulting in change in scope of consolidation | (45,958)                                    | -                                           |
| Other, net                                                                                | 17,012                                      | 29,237                                      |
| Net cash provided by (used in) investing activities                                       | (422,617)                                   | (375,694)                                   |
| Cash flows from financing activities                                                      |                                             |                                             |
| Proceeds from issuance of bonds                                                           | 162,458                                     | 192,689                                     |
| Redemption of bonds                                                                       | (100,000)                                   | (155,000)                                   |
| Proceeds from long-term borrowings                                                        | 223,893                                     | 352,998                                     |
| Repayments of long-term borrowings                                                        | (225,097)                                   | (248,473)                                   |
| Proceeds from short-term borrowings                                                       | 18,921                                      | 6,300                                       |
| Repayments of short-term borrowings                                                       | (27,300)                                    | (6,600)                                     |
| Proceeds from issuance of commercial papers                                               | 35,000                                      | -                                           |
| Redemption of commercial papers                                                           | (35,000)                                    | -                                           |
| Dividends paid                                                                            | (12,540)                                    | (20,001)                                    |
| Dividends paid to non-controlling interests                                               | (1,415)                                     | (258)                                       |
| Other, net                                                                                | (4,770)                                     | (6,469)                                     |
| Net cash provided by (used in) financing activities                                       | 34,148                                      | 115,185                                     |
| Effect of exchange rate change on cash and cash equivalents                               | (85)                                        | (189)                                       |
| Net increase (decrease) in cash and cash equivalents                                      | 21,776                                      | 109,458                                     |
| Cash and cash equivalents at beginning of period                                          | 529,354                                     | 551,131                                     |
| Cash and cash equivalents at end of period                                                | 551,131                                     | 660,589                                     |