

FACT BOOK

Fiscal **2017**

For the year ended March 31,2018



四国電力株式会社

SHIKOKU ELECTRIC POWER CO.,INC.

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（注1）事業年度は、4月1日から翌年の3月31日。2017年度は、2017年4月1日に始まり、2018年3月31日に終了する事業年度を意味します。

（Notes1）The Company's fiscal year begins on April 1 and ends on March 31, FY(Fiscal Year)2017 dates from April 1,2017 to March 31,2018.

（注2）旧の関係法令に準拠して作成された財務諸表は、直近の関係法令に準拠して組み替えしています。

（Notes2）Financial statements made in accordance with old applicable laws and regulations are rearranged in accordance with the latest applicable laws and regulations.

【免責事項】 Disclaimer

▶本資料のいかなる情報も、四国電力株式の購入や売却を勧誘するものではありません。

None of the information on this book intended to solicit or induce purchase or selling of the Shikoku Electric Power securities.

▶また、当社は内容に関していかなる保証をするものではありません。

Shikoku Electric Power does not make any guarantees whatever regarding the contents of this book.

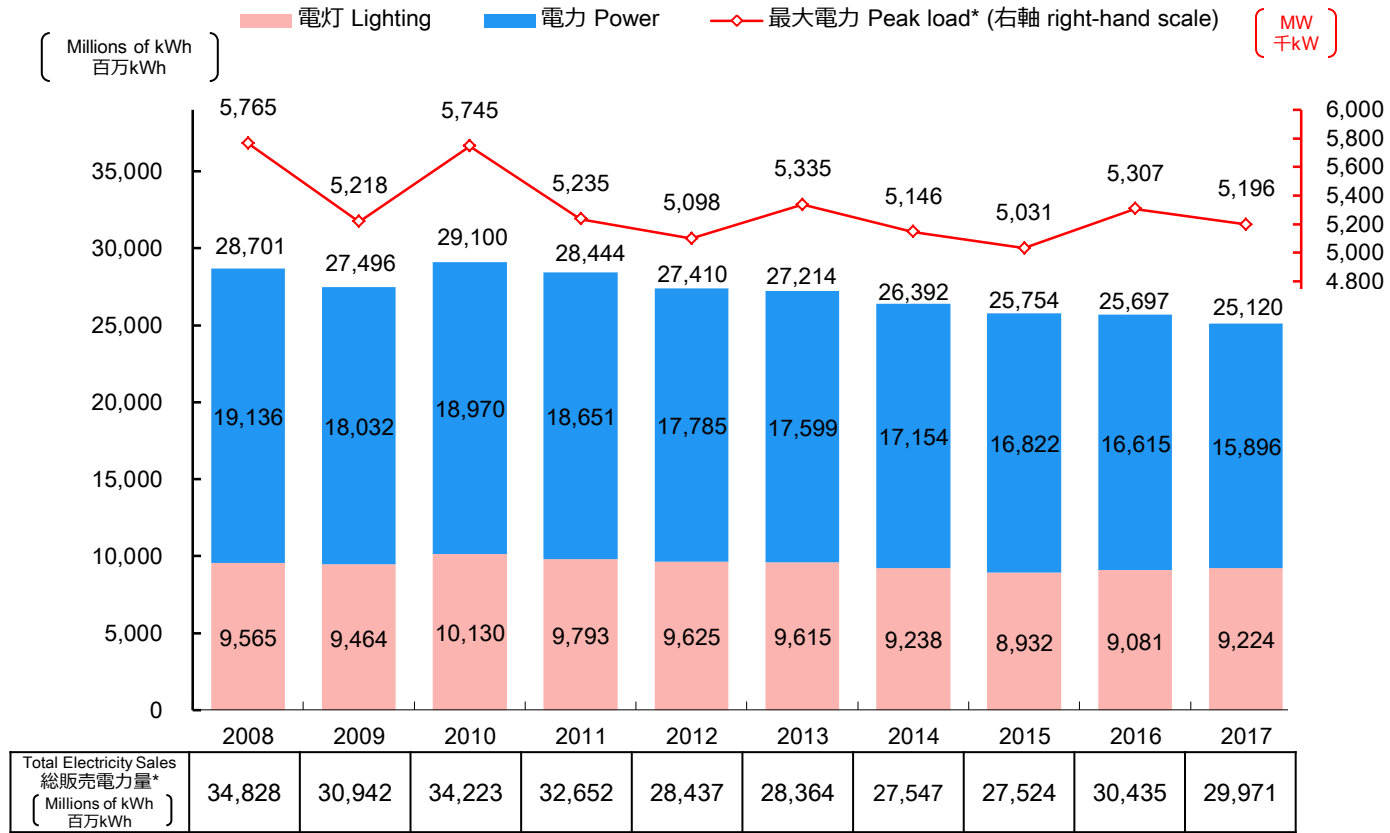
▶投資を行う際には、当社が発行する他の財務資料をご参照いただき、投資家ご自身の判断でなされるようお願いいたします。

Those wishing to invest in Shikoku Electric Power should do so on their own judgment and be sure to read other financial literature issued by the Company beforehand.

■ 商号 Name	四国電力株式会社 Shikoku Electric Power Company, Incorporated
■ 設立年月日 Date of Establishment	1951年（昭和26年）5月1日 May 1, 1951
■ 資本金 Paid in Capital	145,551 百万円 145,551 Million Yen
■ 発行済株式総数 Number of Shares Issued	223 百万株 223 Million
■ 株主数 Number of Stockholders	83,865 名 83,865 Stockholders
■ お客さま数 Number of Customers	
➢ 電灯 Residential	2,489千口 2,489 thousand
➢ 電力 Industrial & commercial	326千口 326 thousand
➢ 合計 Total	2,815千口 2,815 thousand
■ 総販売電力量 Volume of Electricity Sold	29,971 百万kWh 29,971 million kWh
■ 発電設備 Electric Power Generating Facilities	
➢ 水力 Hydro	1,150 千kW 1,150 MW
➢ 火力 Thermal	3,736 千kW 3,736 MW
➢ 原子力 Nuclear	1,456 千kW 1,456 MW
➢ 新工ネ Solar/Wind	2 千kW 2 MW
➢ 合計 Total	6,344 千kW 6,344 MW
■ 送変電設備 Transmission and Substation Facilities	
➢ 送電線 Transmission Lines	3,427 km (こう長) 3,427 km (Route Length)
➢ 変電所 Substation	21,136 千kVA 21,136 thousand kVA
■ 問い合わせ先 Contact us	E-mail : ir@yonden.co.jp

2018年3月末現在 As of March 31, 2018

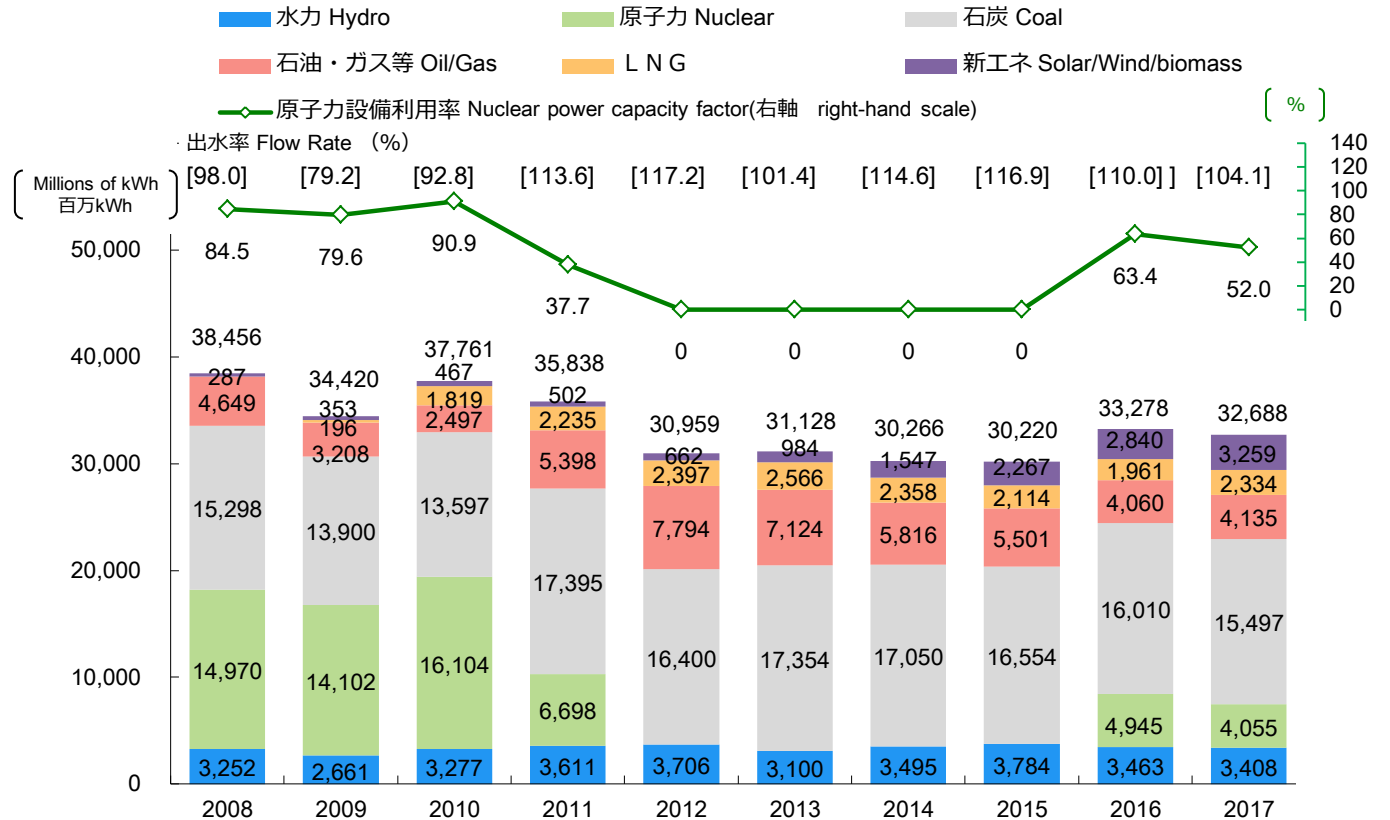
販売電力量と最大電力 Electricity Sales & Peak Load



最大電力は、四国エリアにおける送電端1日最大。 Peak load: Dairy peak load at sending end in Shikoku region (excluding new electric utility entrants)

*総販売電力量 = 電灯・電力 + 他社販売等 Total Electricity Sales = Retail(Lighting・Power) + Wholesale

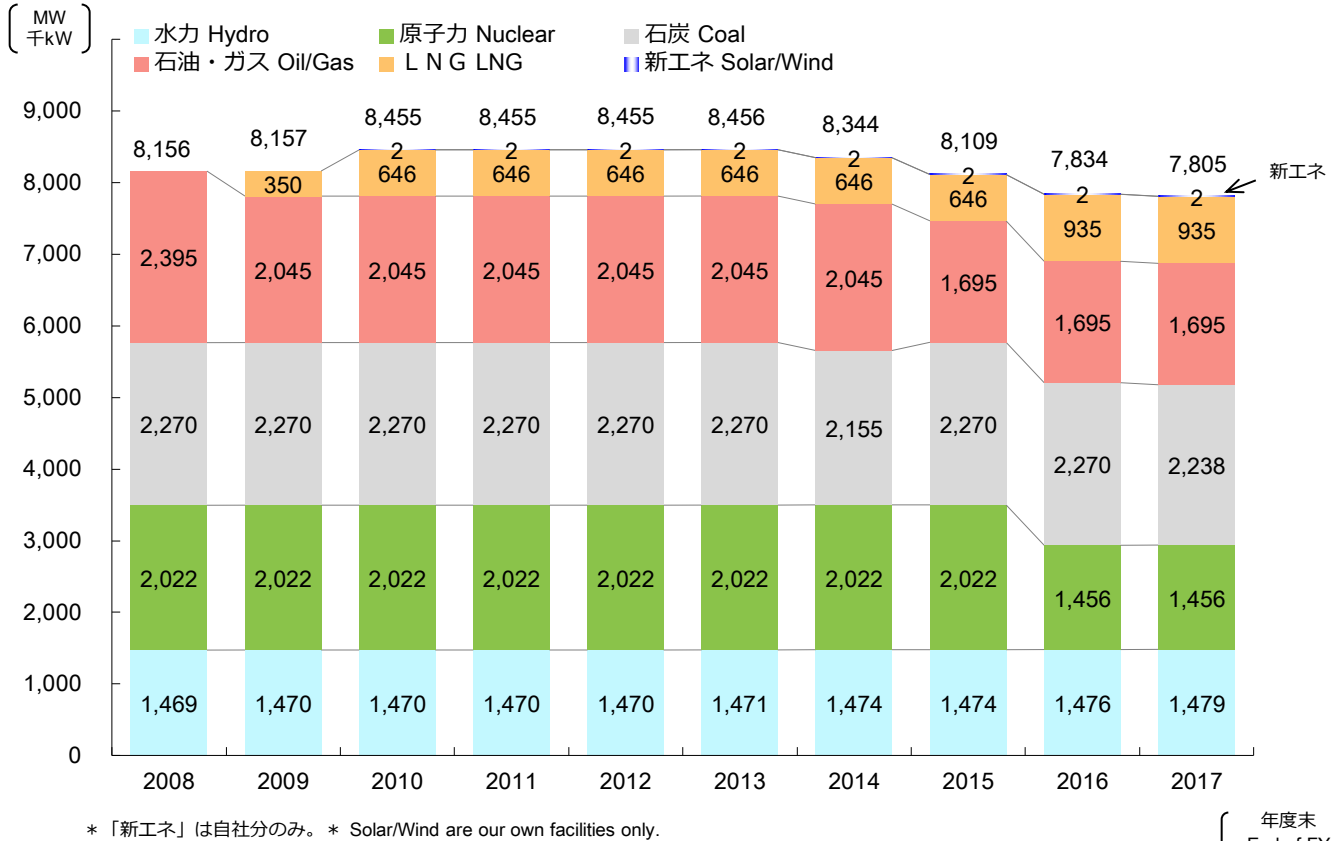
発電電力量・原子力設備利用率・出水率 Electricity Supplied, Nuclear Power Capacity Factor & Flow Rate



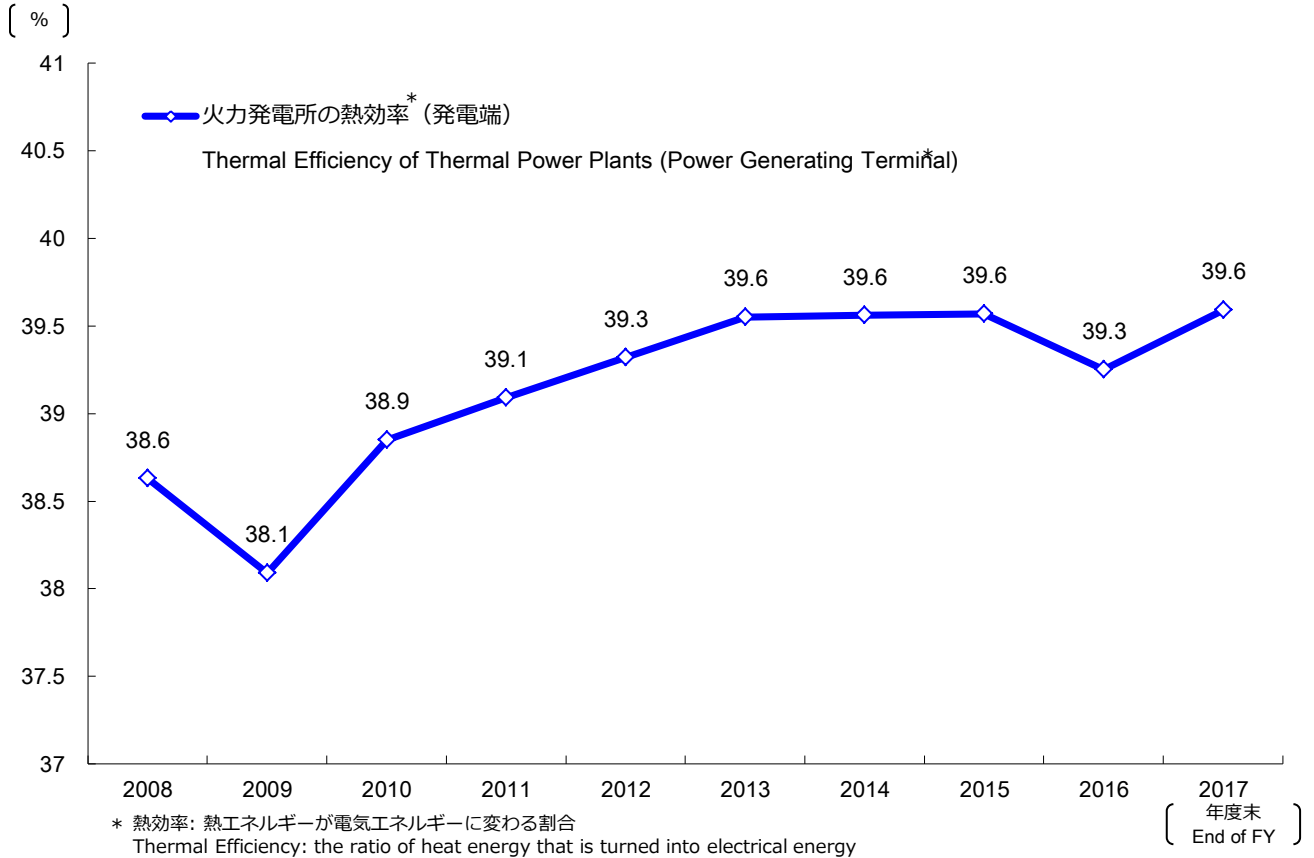
*四捨五入の関係で合計が合わないことがあります。 Because of rounding, the total figures are not necessarily equal to totals of individual figures.

[年度 F Y]

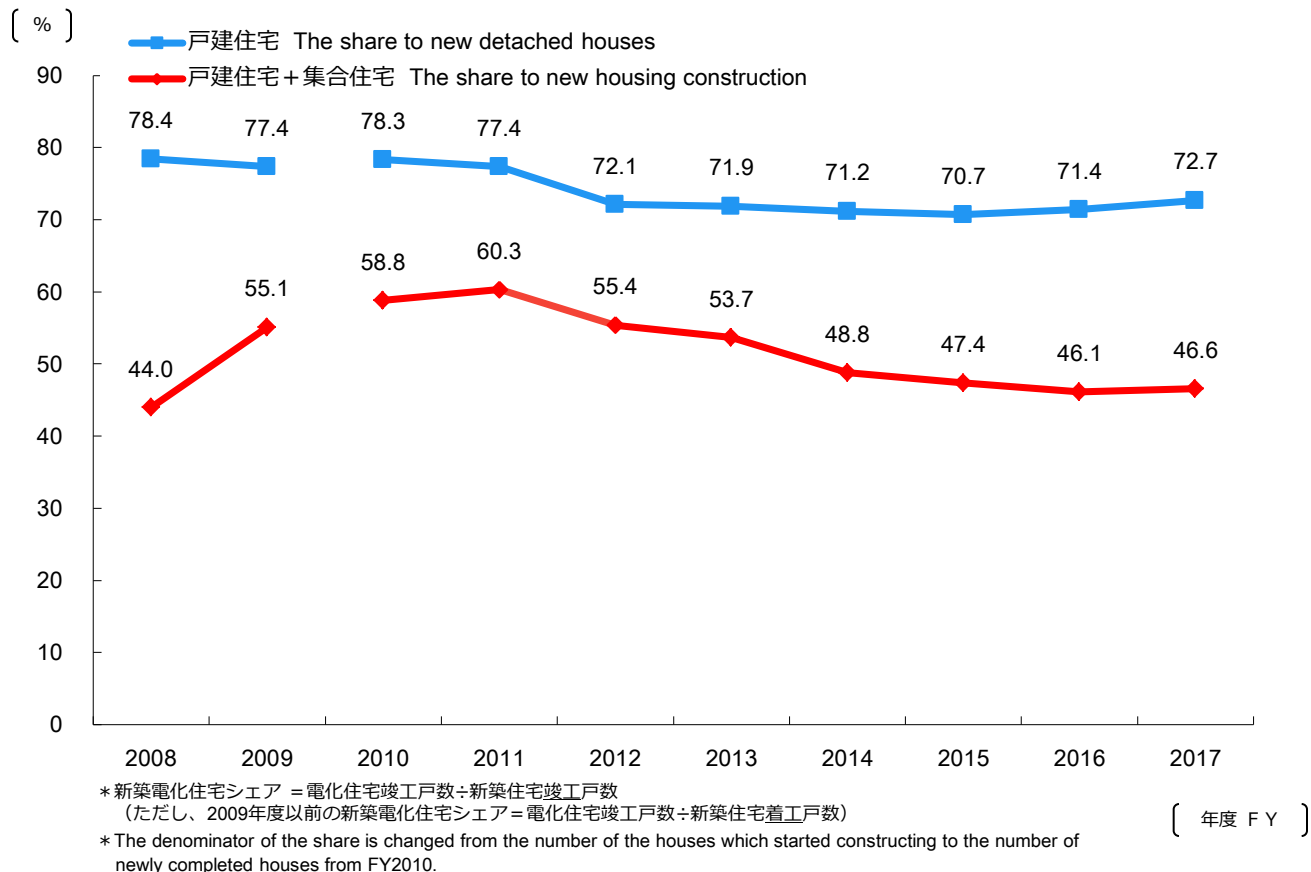
発電設備（受電含み） Generating Capacity (include output from other utilities)



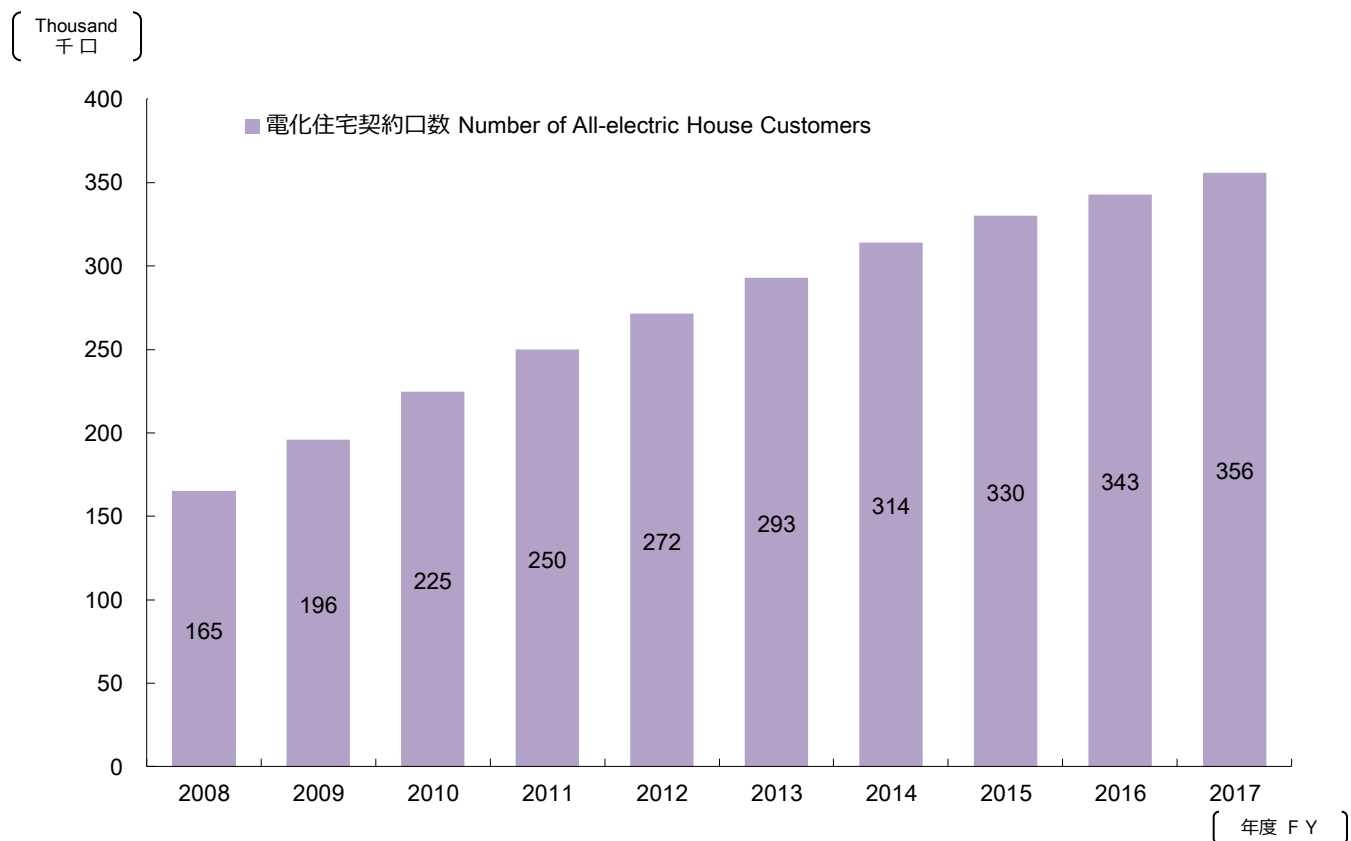
火力発電所の熱効率*（発電端） Thermal Efficiency of Thermal Power Plants (Power Generating Terminal)



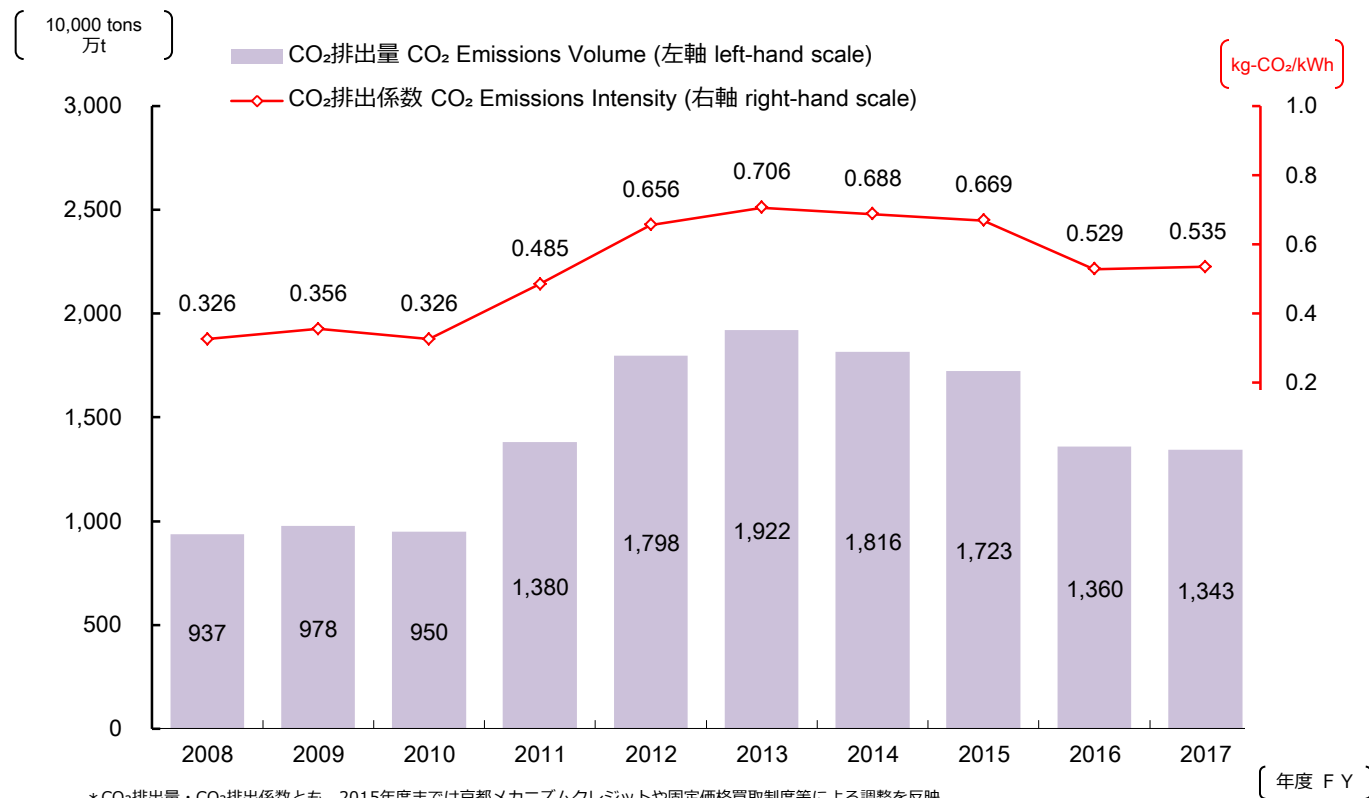
新築電化住宅シェア The Share of All-electric Housing to New Housing Construction



電化住宅契約口数 Number of All-electric House Customers

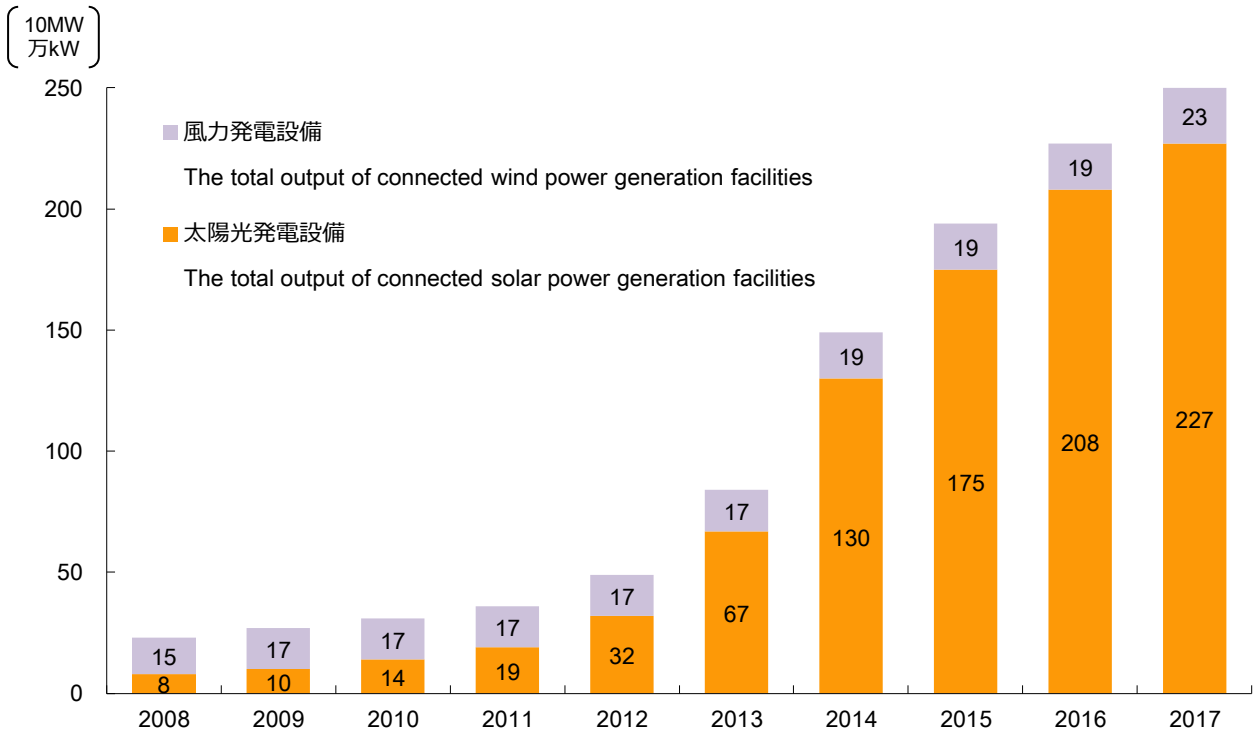


CO₂排出量・CO₂排出係数 CO₂ Emissions Volume & CO₂ Emissions Intensity



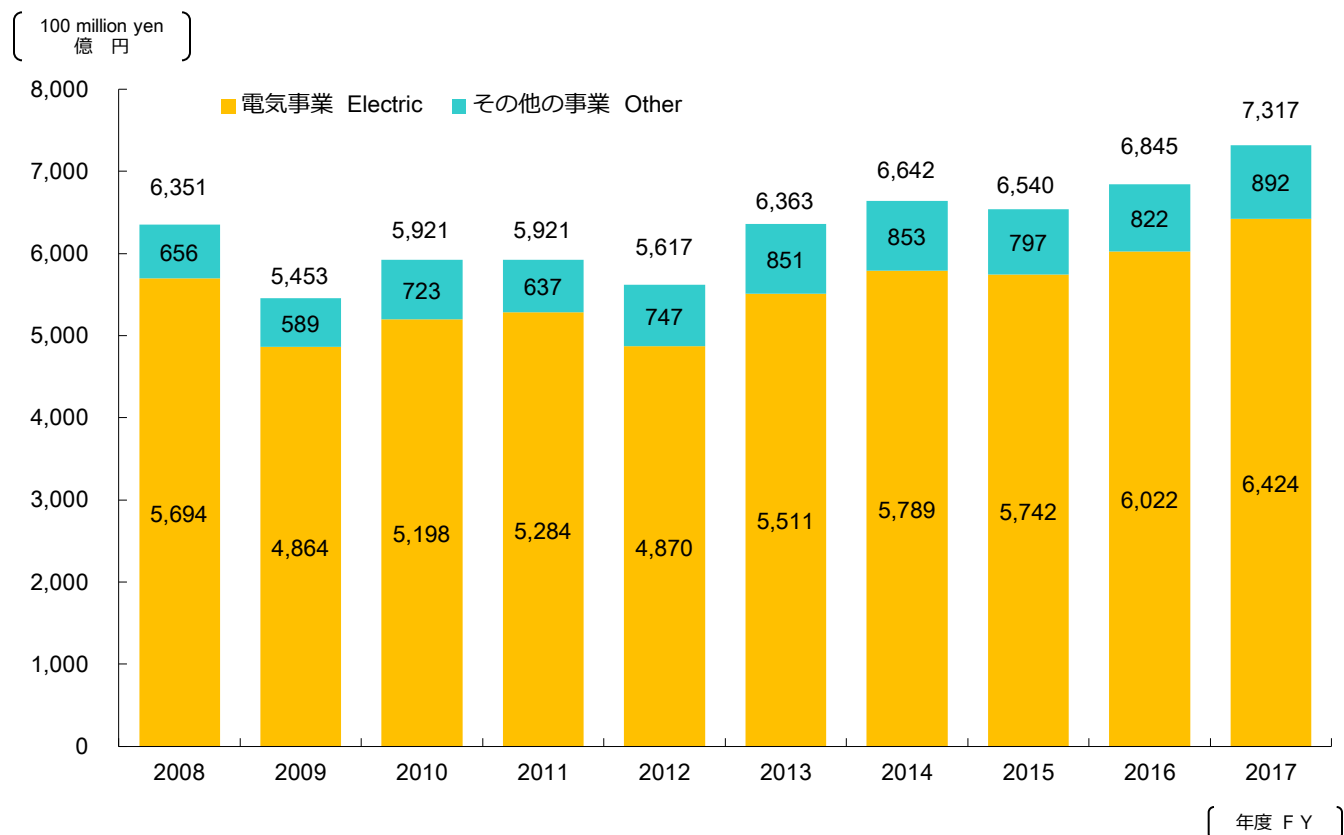
* CO₂排出量・CO₂排出係数とも、2015年度までは京都メカニズムクレジットや固定価格買取制度等による調整を反映。
 2016年度以降は、固定価格買取制度による調整を反映。
 * Both CO₂ emissions volumes and CO₂ emissions intensity reflect Kyoto mechanism credits and adjustments for the feed-in tariff system for renewable energy until fiscal 2015. Figures from fiscal 2016 reflect adjustments for the feed-in tariff system for renewable energy.

太陽光・風力発電設備の接続済み容量 The Total Output of Connected Solar and Wind Power Generation Facilities



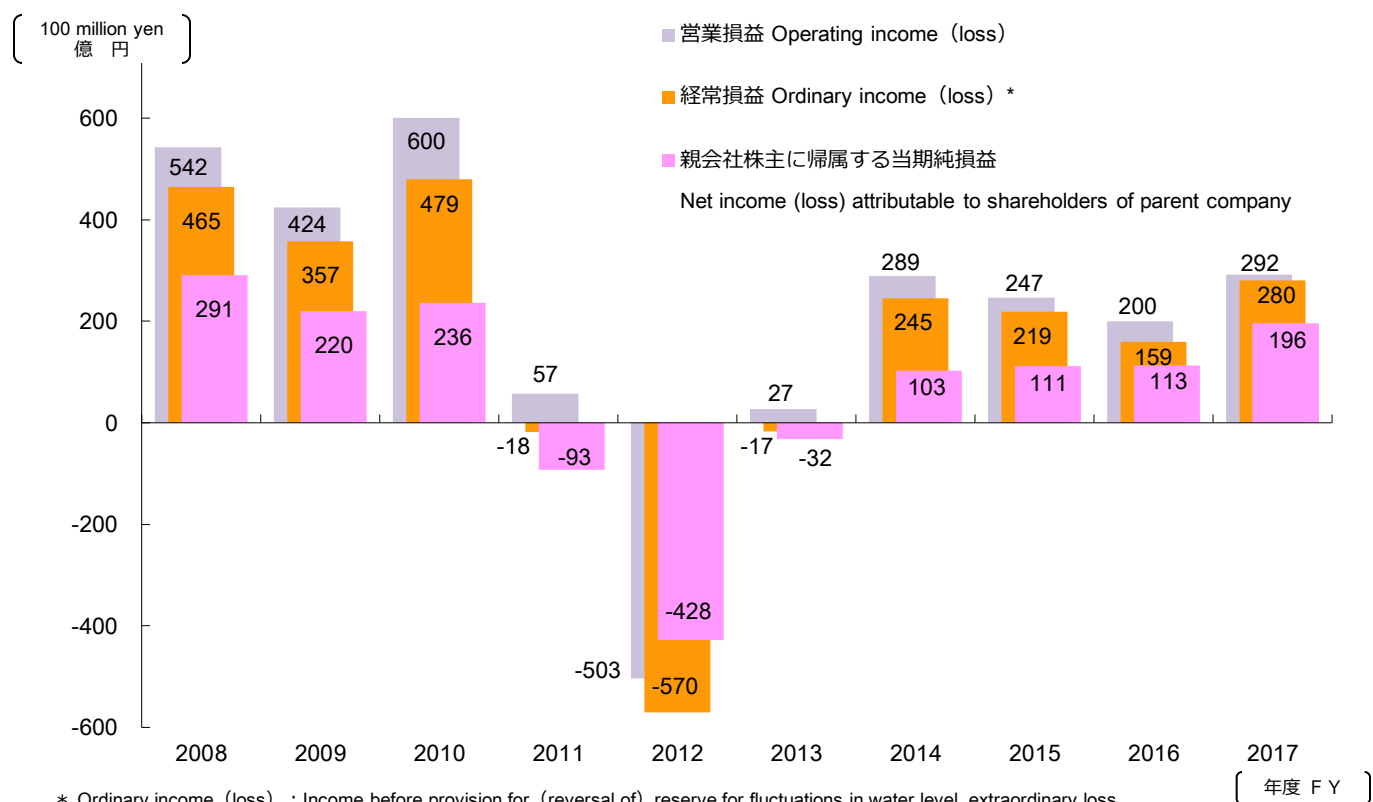
* 2007年以降の風力発電設備には、当社より融通送電を行っている関西電力管内の淡路島南部において接続済みの容量を含みます。
 * Outputs after 2007 are including southern part of Awaji Island.
 * 2014年以降の太陽光発電設備には、当社より融通送電を行っている関西電力管内の淡路島南部において接続済みの容量を含みます。
 * Outputs after 2014 are including southern part of Awaji Island.
 * 2016年以降の実績については、30日等出力制御枠の算定に用いる需要および供給力が自社からエリアに見直しとなったため、エリア合計の設備量としております。
 * Outputs after 2016 are total amount of Shikoku region, including new electric utility entrants.

売上高 Operating Revenues



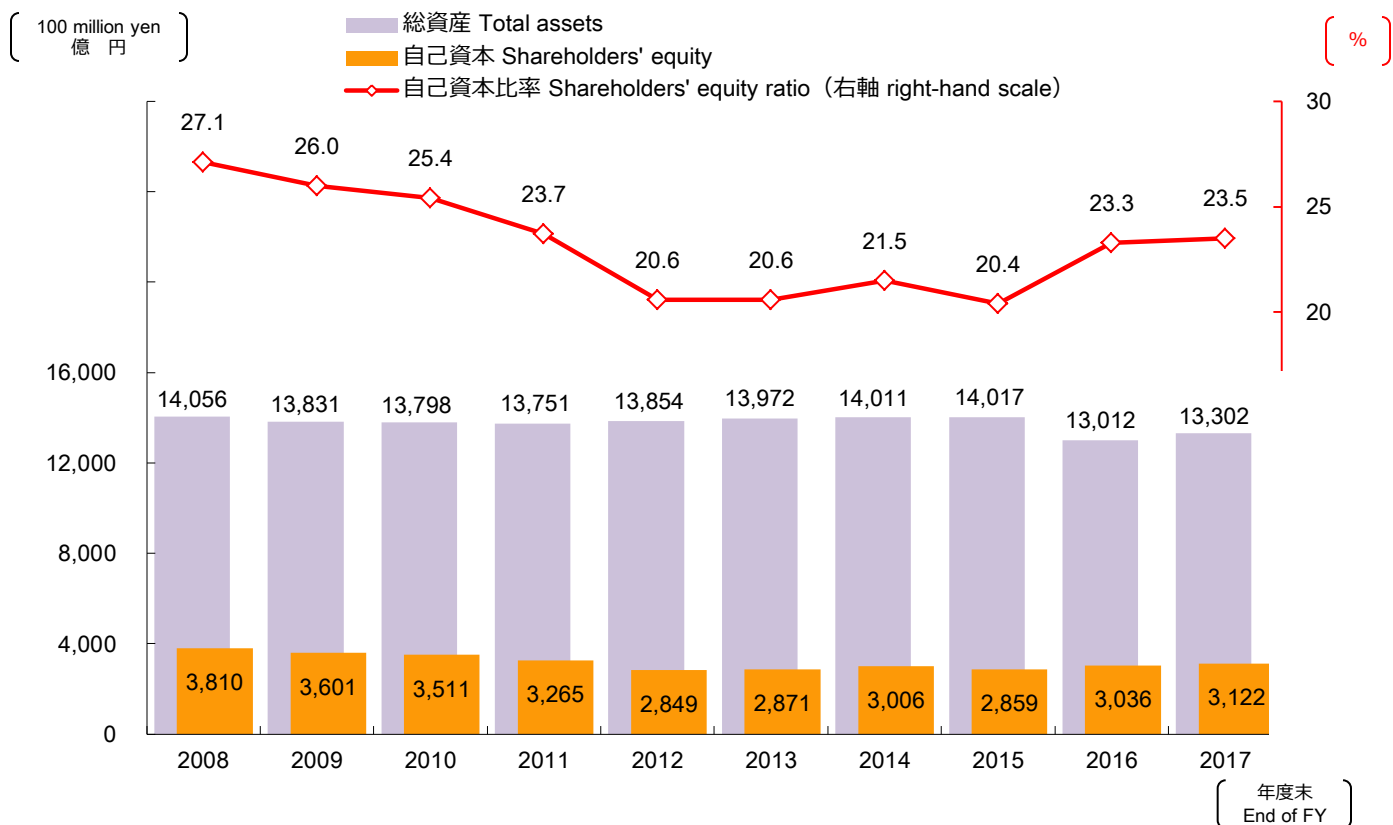
営業損益・経常損益・親会社株主に帰属する当期純損益

Operating Income (Loss), Ordinary Income(Loss)
& Net Income (Loss) Attributable to Shareholders of Parent Company

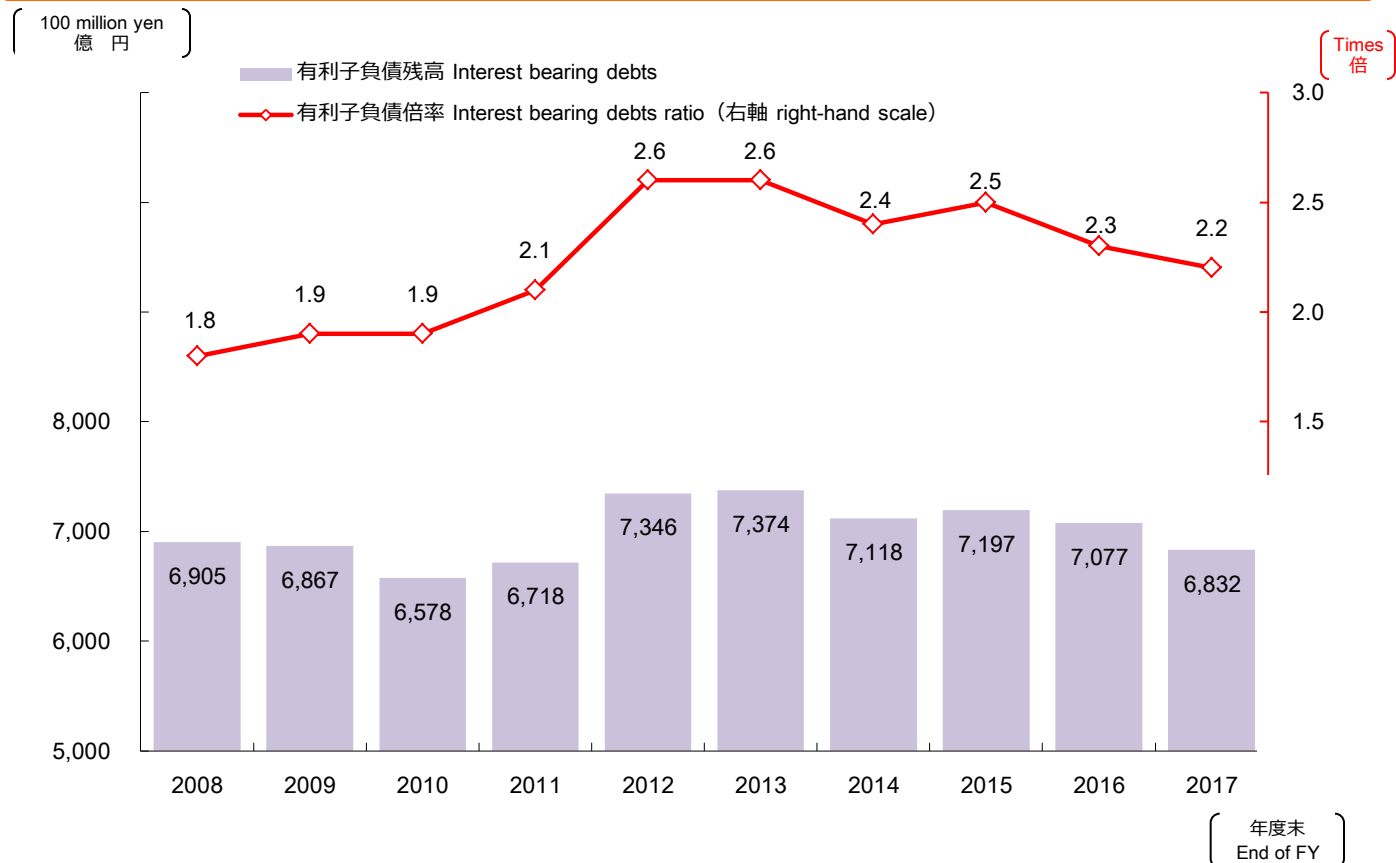


* Ordinary income (loss) : Income before provision for (reversal of) reserve for fluctuations in water level, extraordinary loss, income taxes, and minority interests (losses) in net income

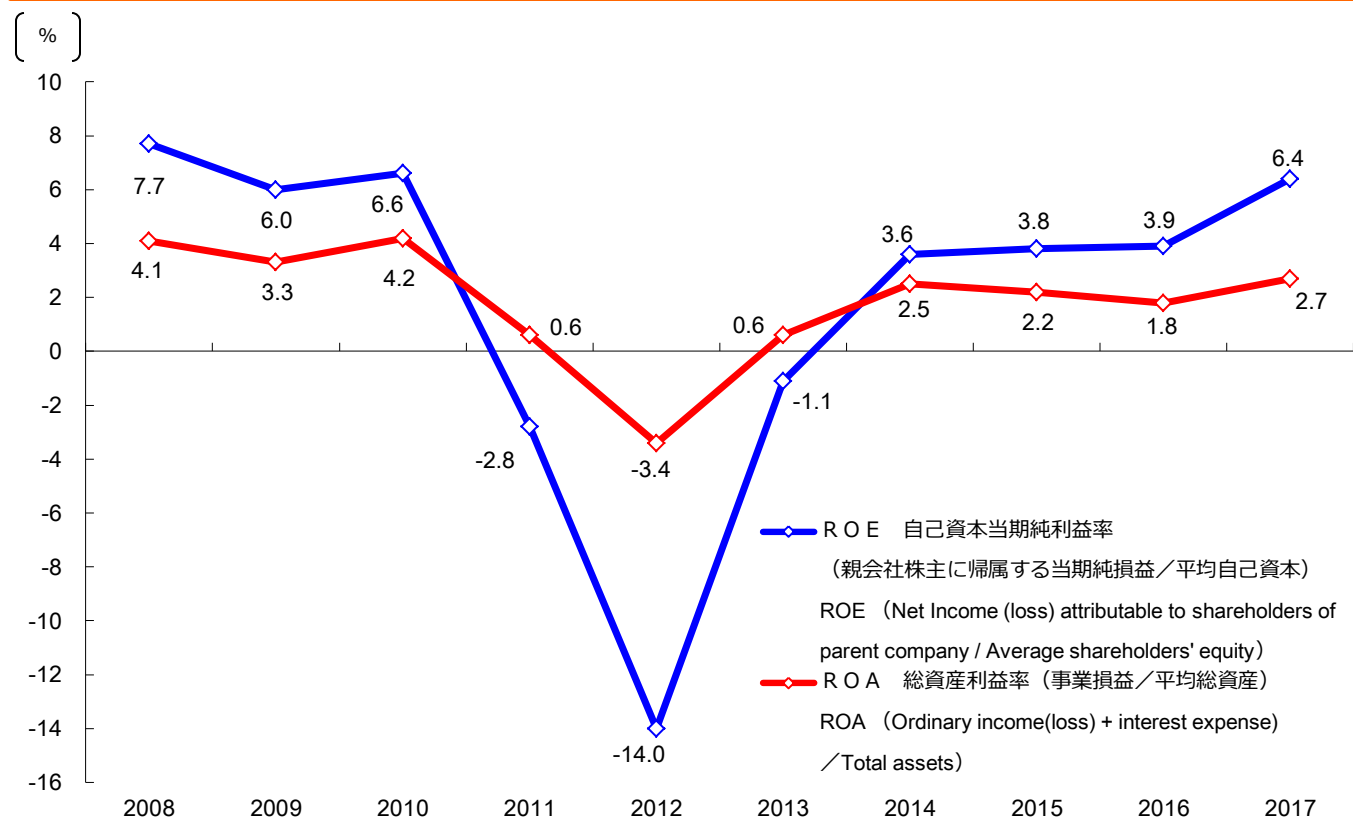
総資産・自己資本・自己資本比率 Total Assets, Shareholders' Equity & Shareholders' Equity Ratio



有利子負債残高と有利子負債倍率 Interest Bearing Debts & Interest Bearing Debt Ratio



総資産利益率と自己資本当期純利益率 ROA & ROE

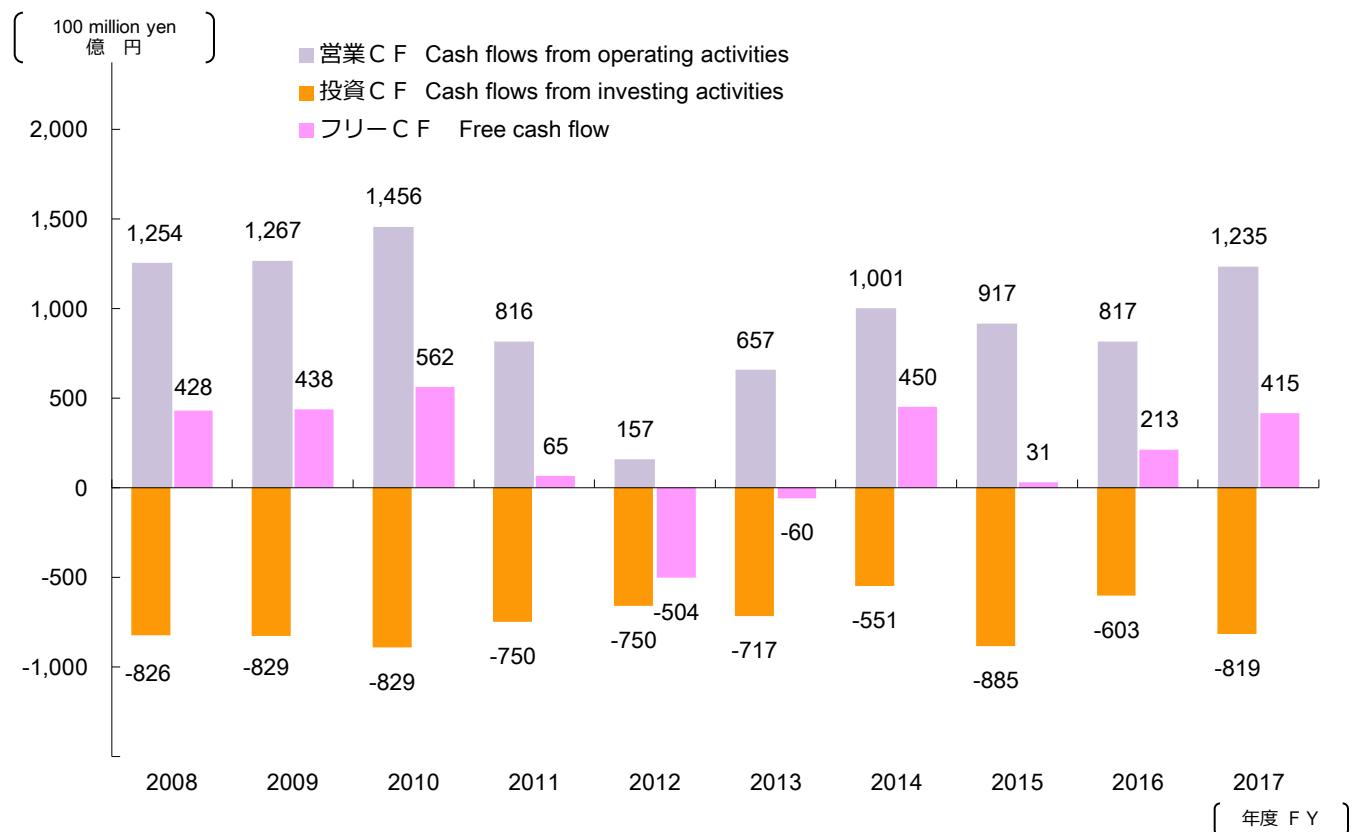


* ROAの分子については、2011年度実績から営業利益を事業利益（経常利益＋支払利息）に変更したため、2010年度以前について事業利益ベースで記載しております。

* The numerator of ROA is changed to Ordinary income(loss) + Interest expense from Operating income in FY2011, being applied to the data from FY2004 to FY2010.

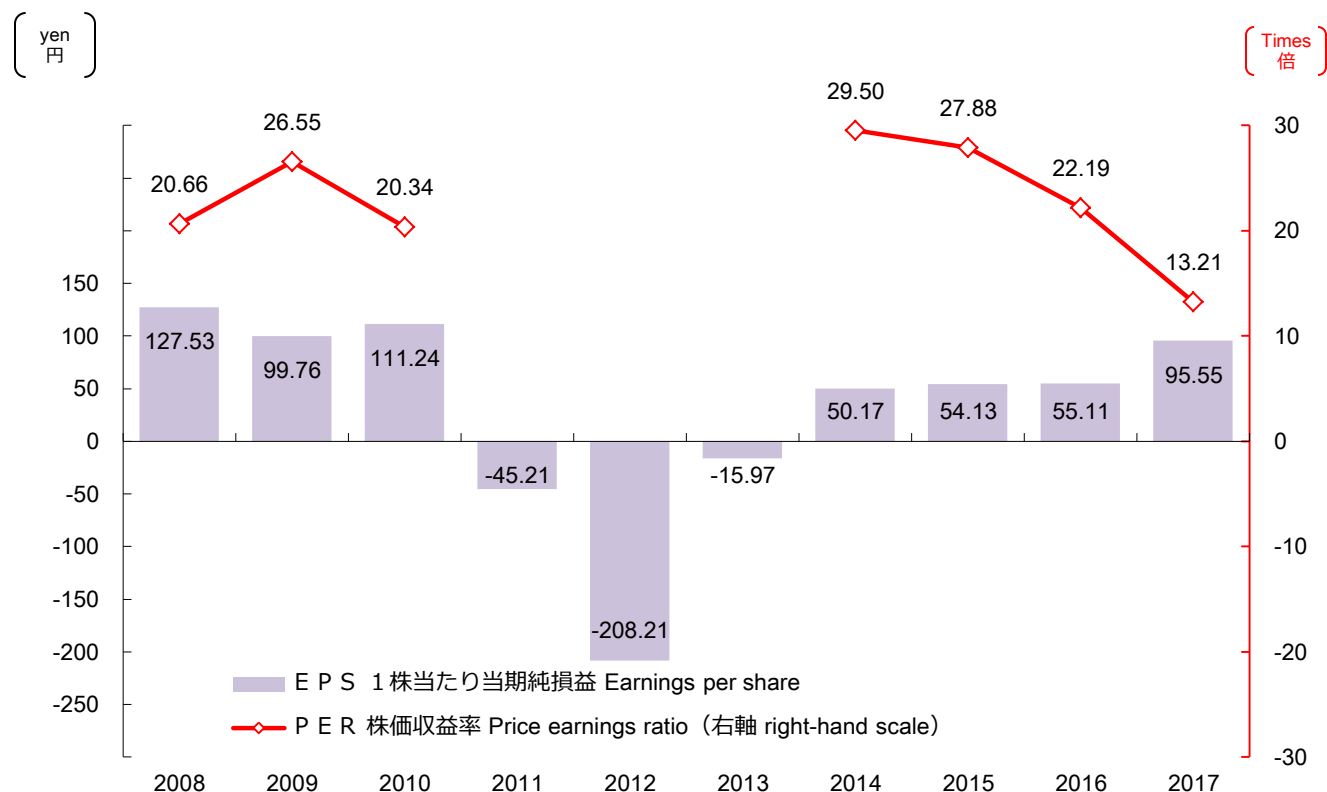
[年度 FY]

キャッシュ・フロー Cash Flows



[年度 FY]

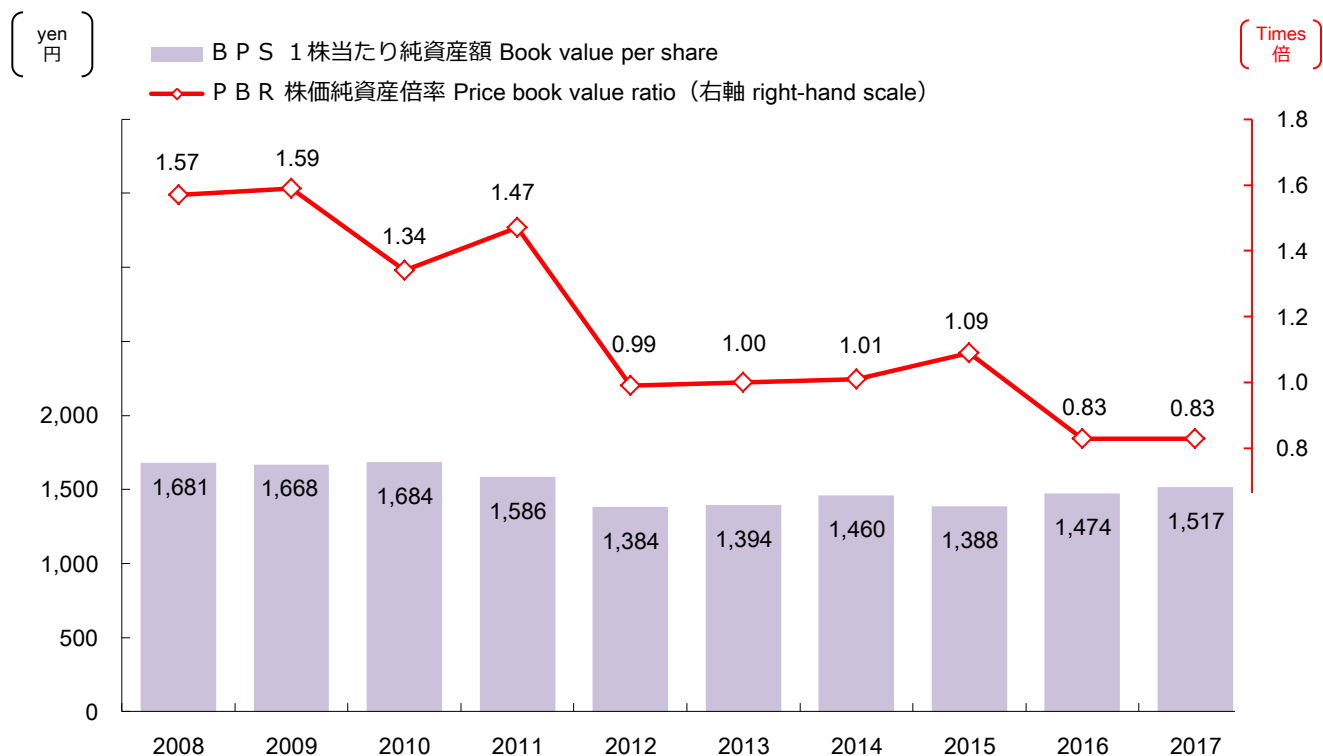
1 株当たり当期純損益と株価収益率 EPS & PER



* PERは各年度末の終値で算出 * PER is calculated on the basis of the closing price at the end of each fiscal year.

* 2011～2013年度のPERは純損失計上のため算定不能 * PER cannot be calculated for 2011 to 2013 due to net loss.

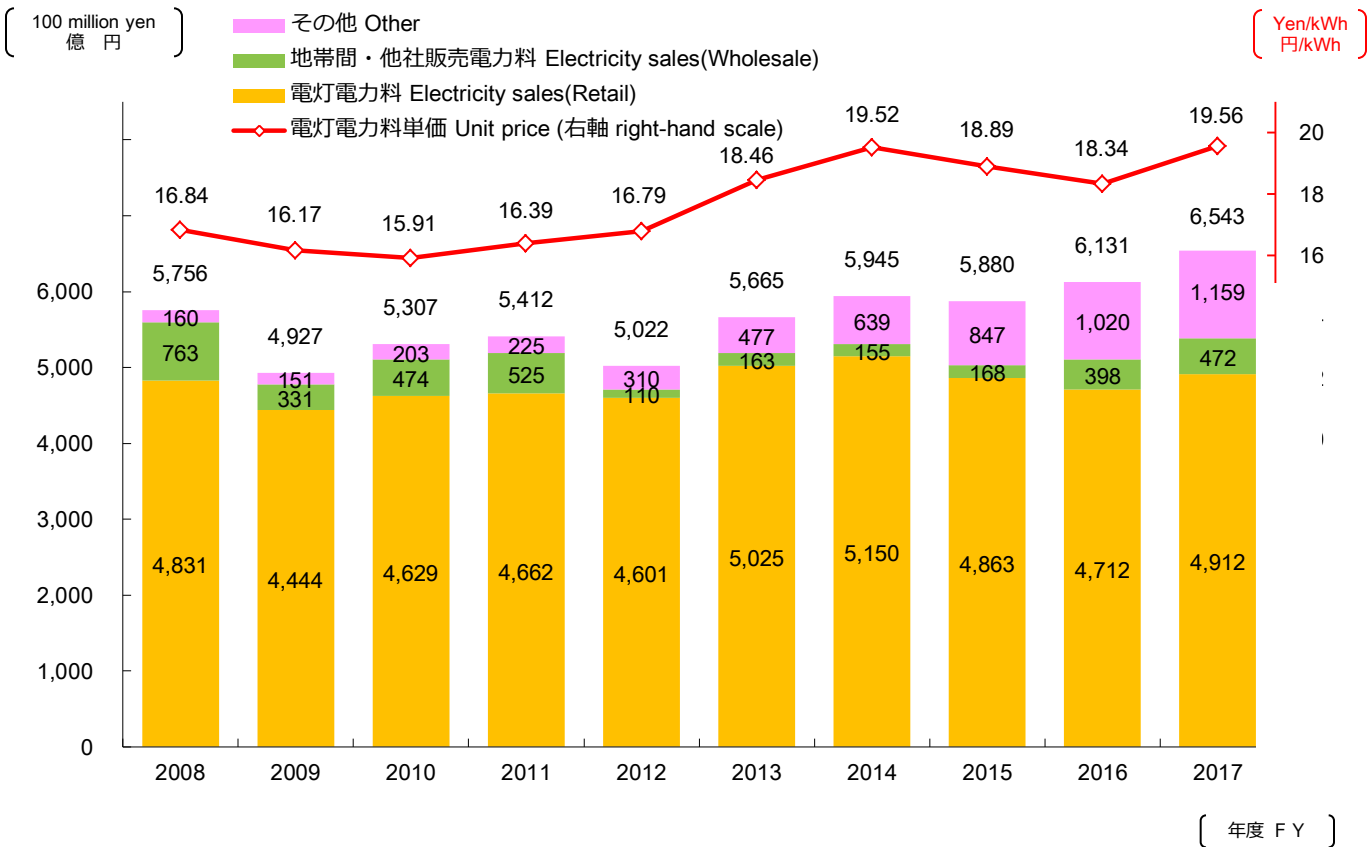
1 株当たり純資産額と株価純資産倍率 BPS & PBR



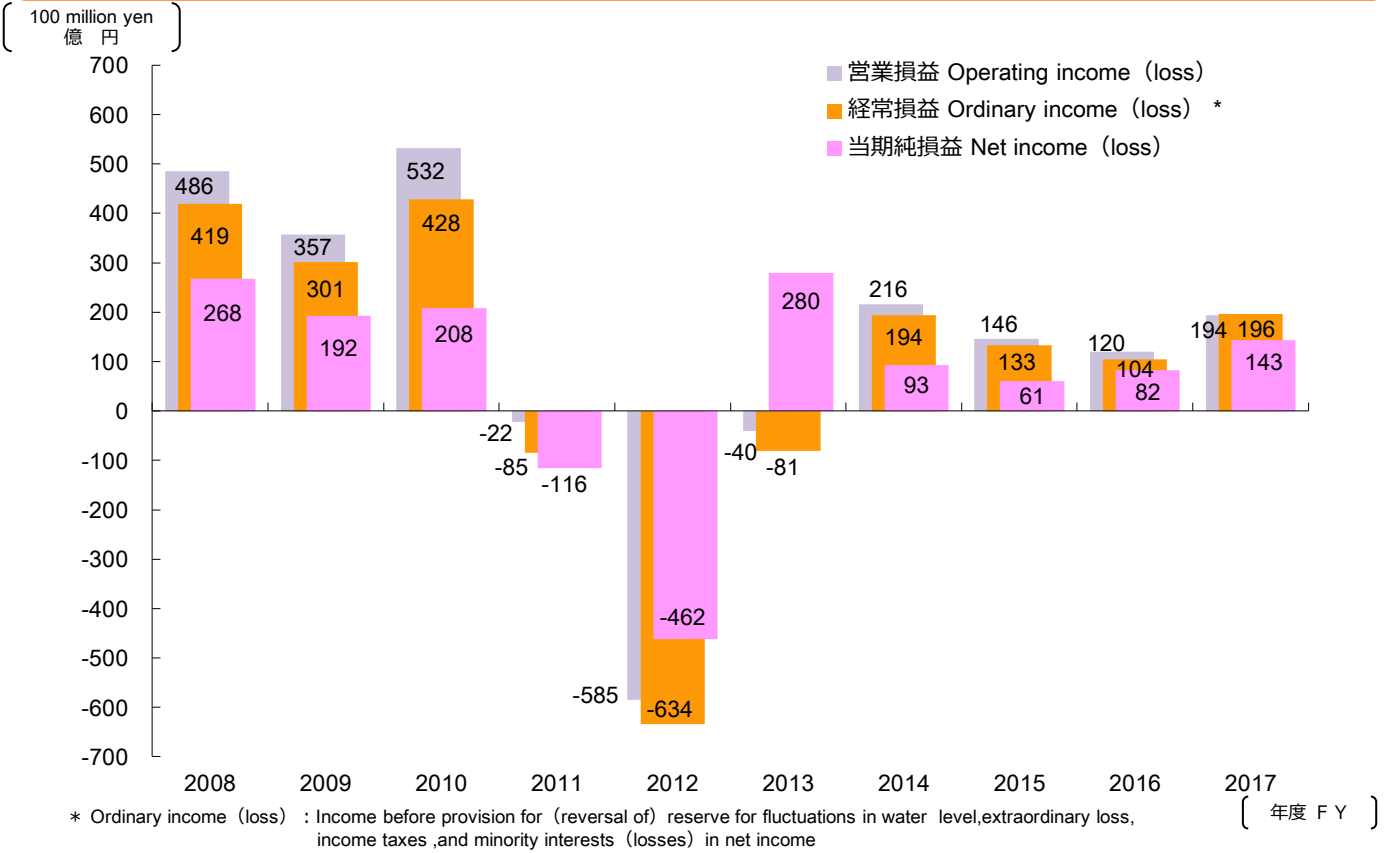
* PBRは各年度末の終値で算出

* PBR is calculated on the basis of the closing price at the end of each fiscal year.

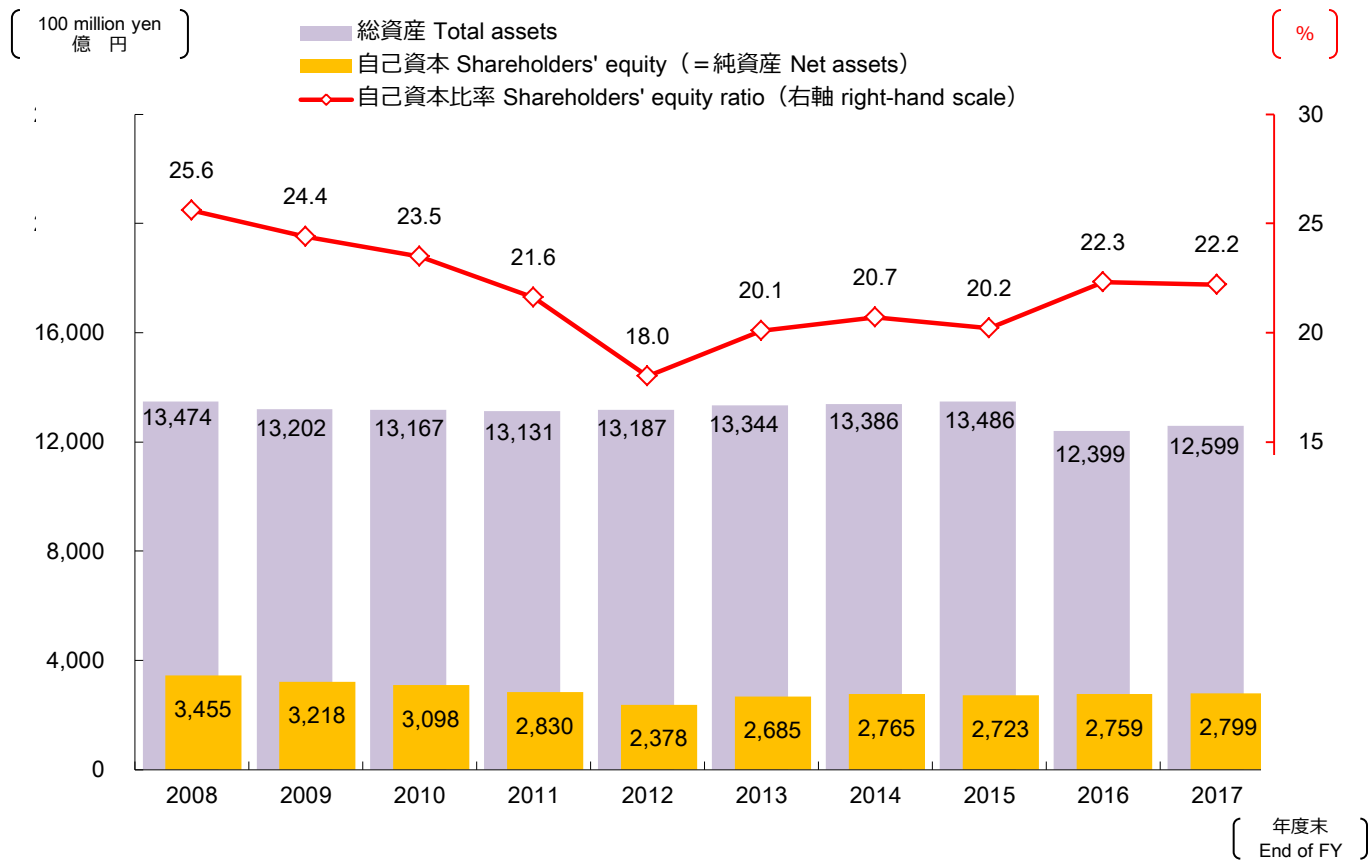
売上高 Operating Revenues



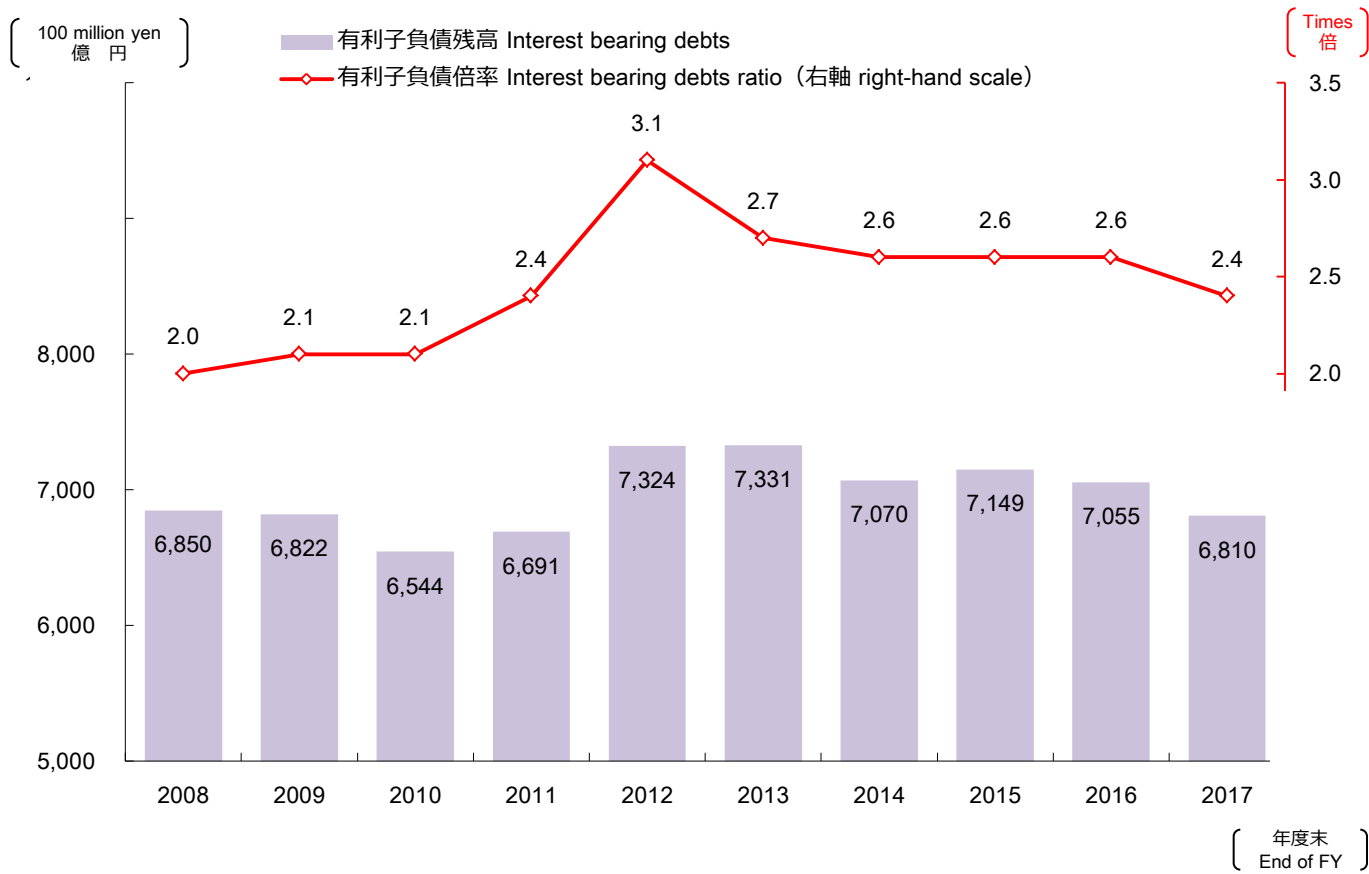
営業損益・経常損益・当期純損益
Operating Income (loss) , Ordinary Income (loss) & Net Income (loss)



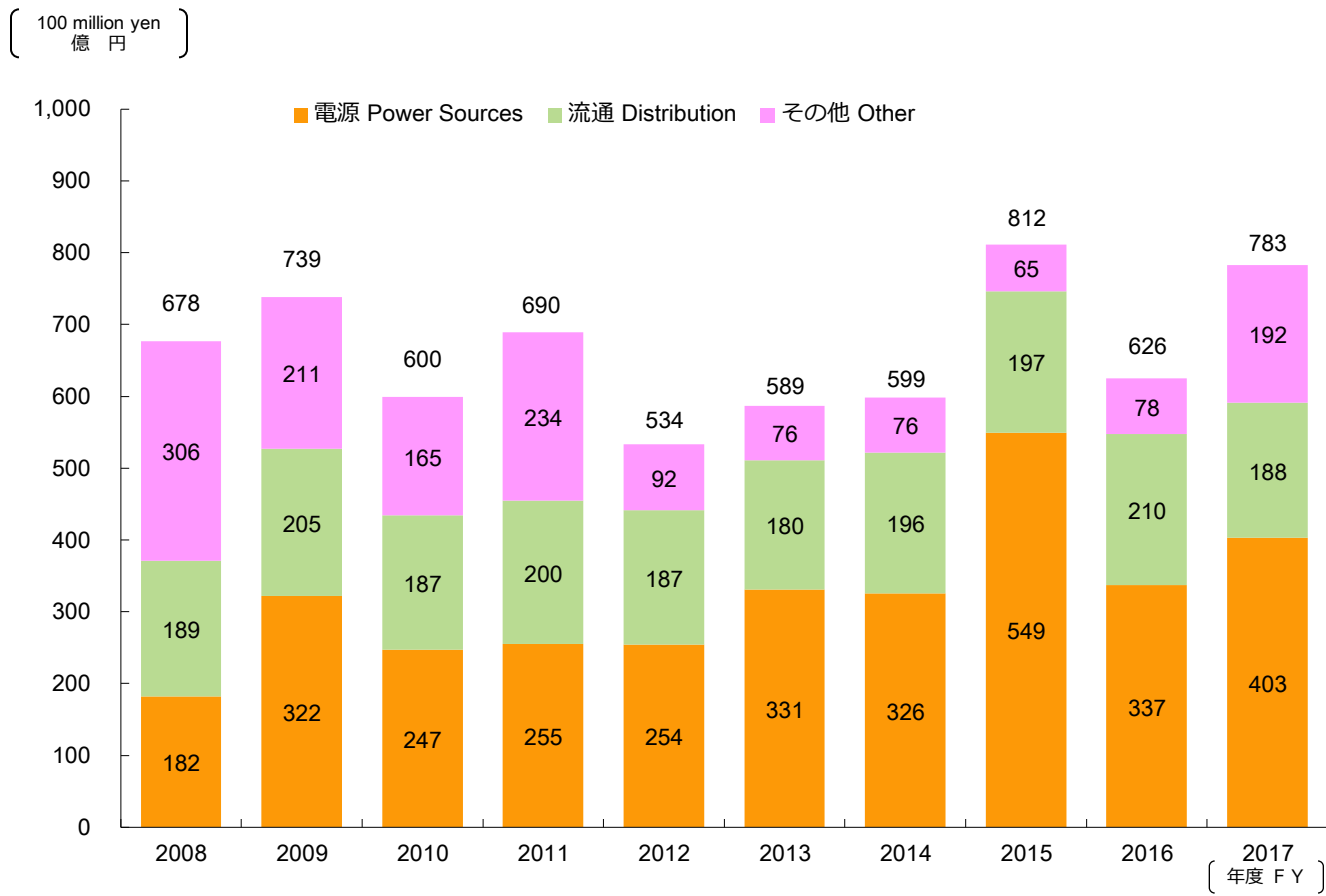
総資産・自己資本・自己資本比率 Total Assets, Shareholders' Equity & Shareholders' Equity Ratio



有利子負債残高と有利子負債倍率 Interest Bearing Debts & Interest Bearing Debt Ratio



設備工事費（設備投資）Plant and Equipment Expenditures

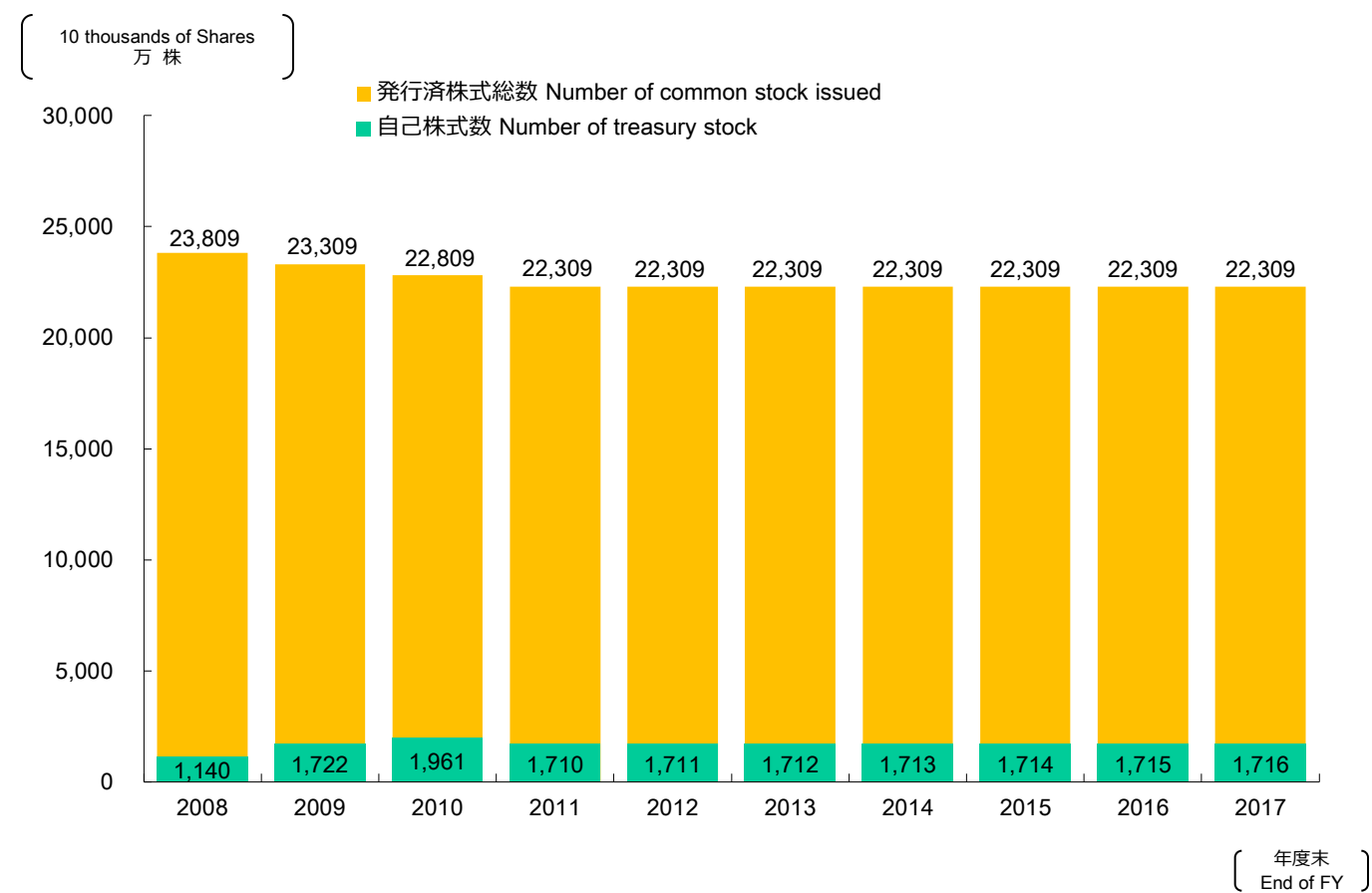


格付取得状況 Credit Ratings

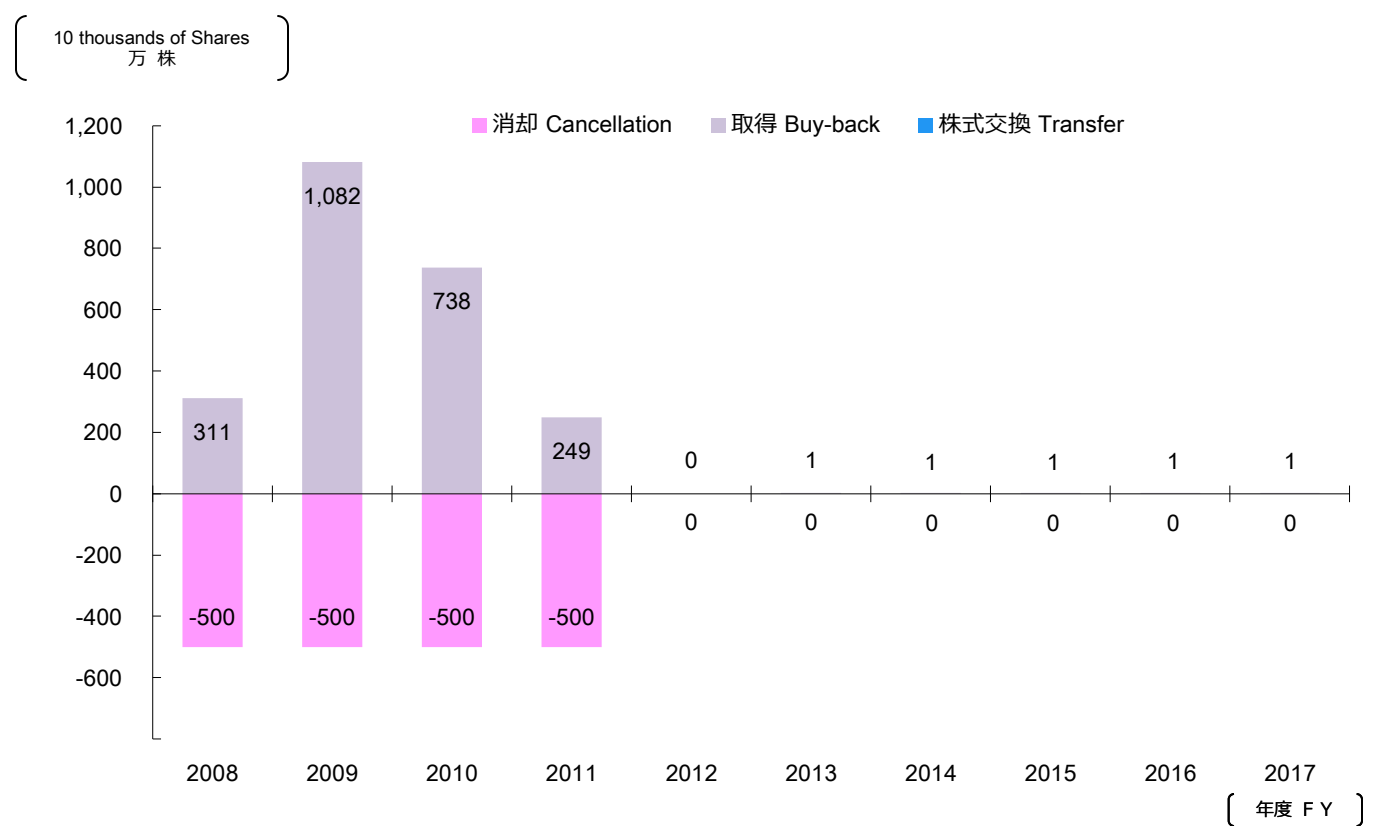
	長期格付 Long-Term Debts	短期格付 Short-Term Debts
スタンダード・アンド・プアーズ Standard & Poor's	A- (最高ランクから7番目) (Seventh grade)	A-2 (最高ランクから3番目) (Third grade)
格付投資情報センター Rating and Investment Information	A+ (最高ランクから5番目) (Fifth grade)	a-1 (最高ランクから2番目) (Second grade)
日本格付研究所 Japan Credit Rating Agency	AAp (最高ランクから3番目) (Third grade)	-

2018年4月現在 As of April 2018

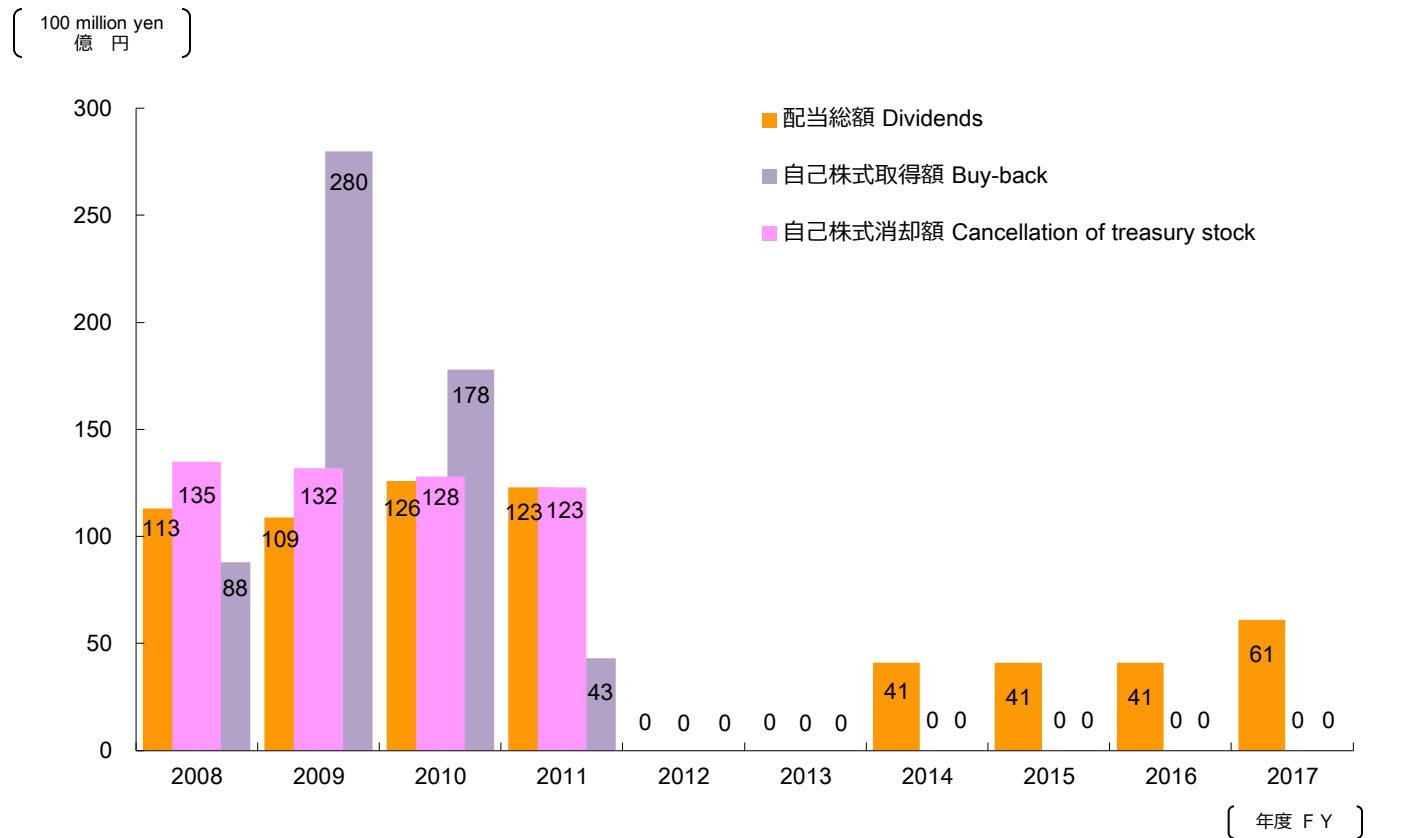
発行済株式数 Number of Common Stock



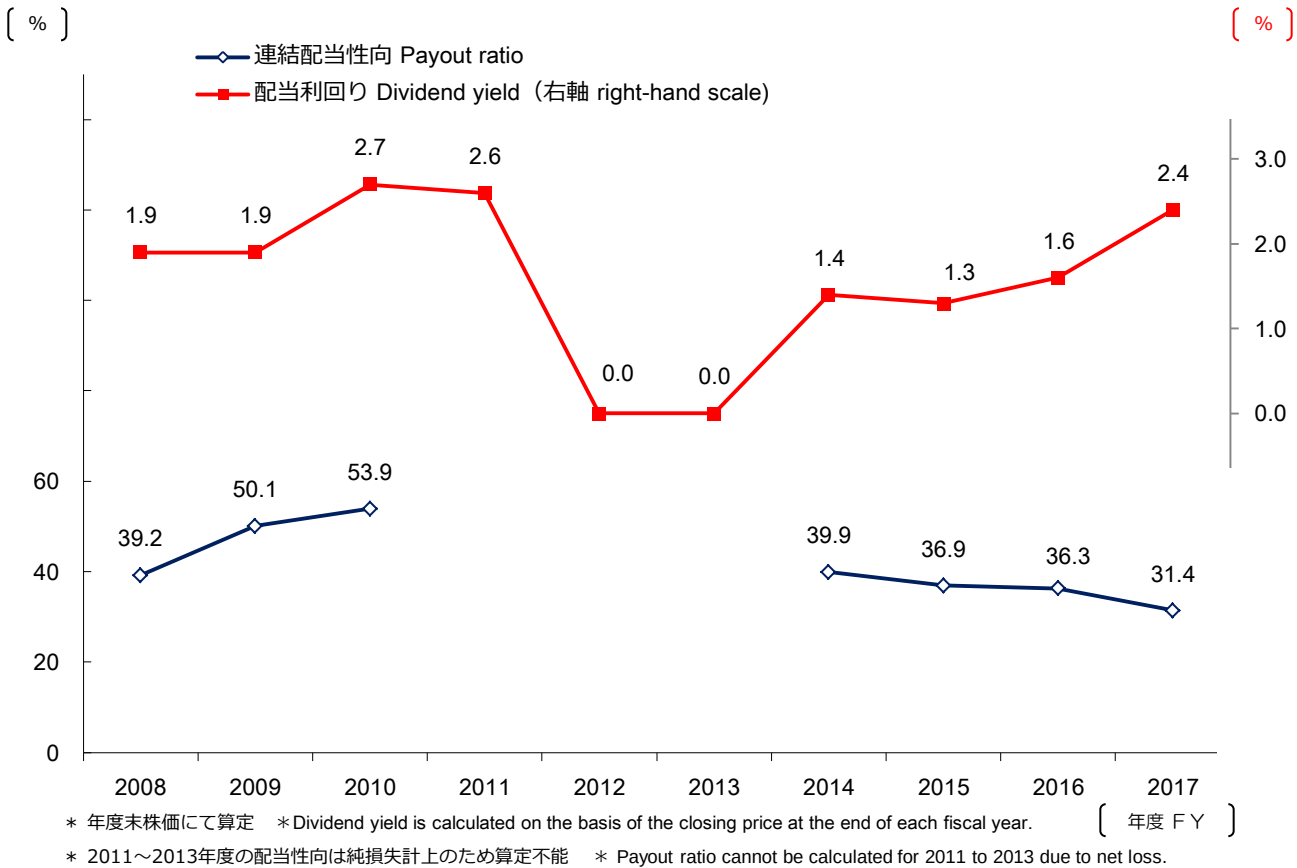
自己株式の取得・活用 Buy-back & Cancellation of Treasury Stock



配当総額・自己株式取得額・自己株式消却額
Dividends, Buy-back & Cancellation of Treasury Stock

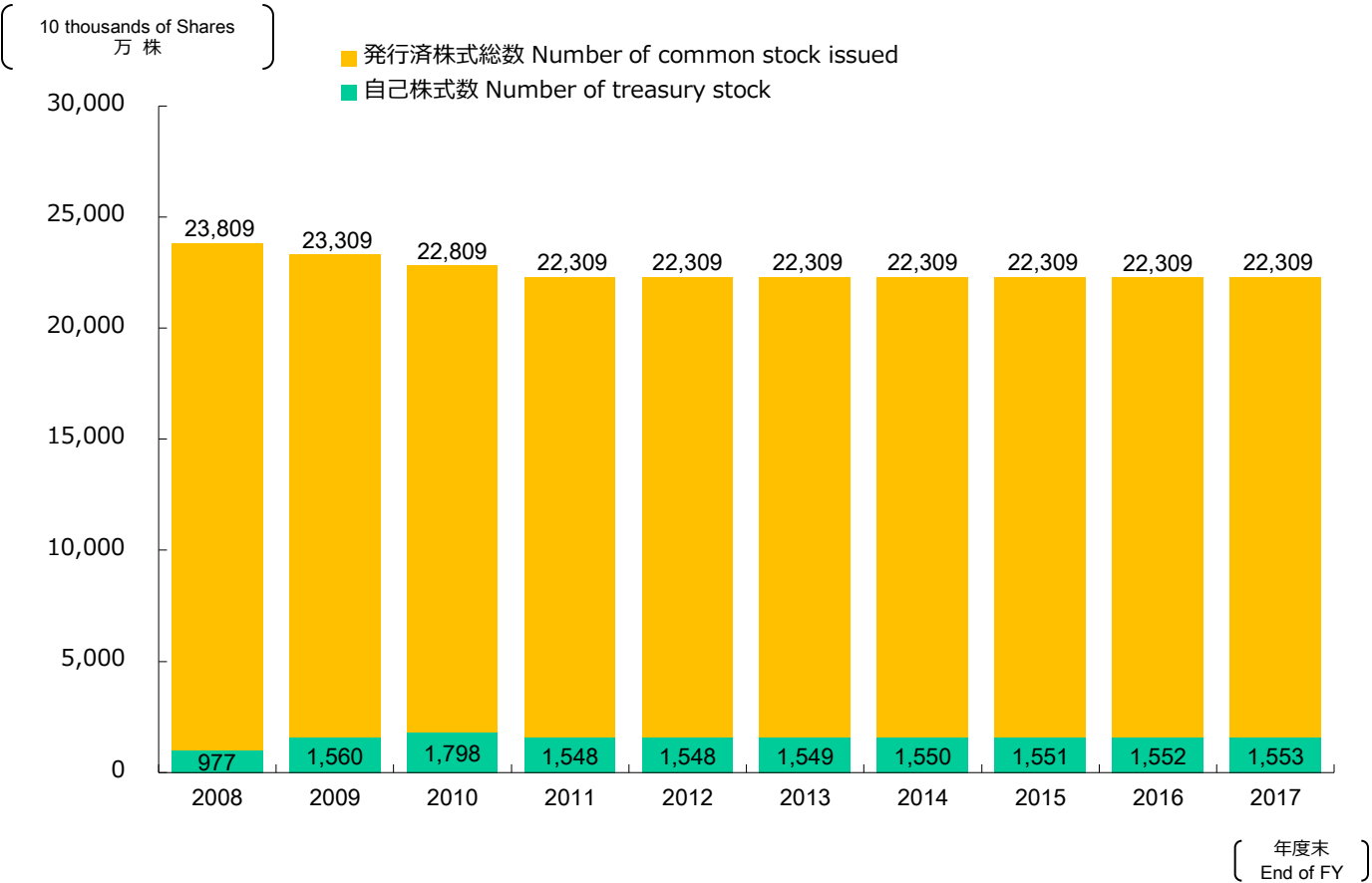


配当性向、配当利回り Payout Ratio(Consolidated Basis) & Dividend Yield



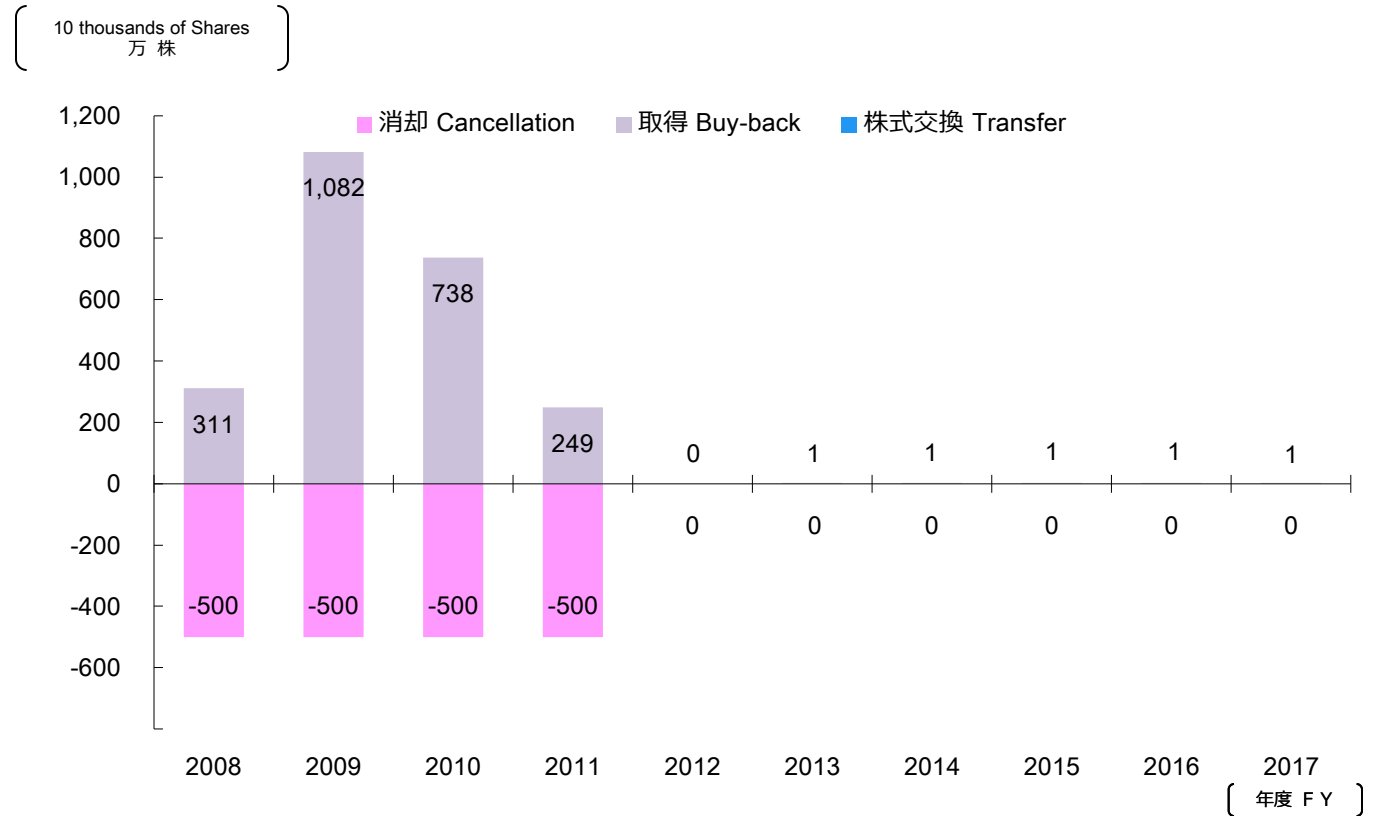
発行済株式数

Number of Common Stock



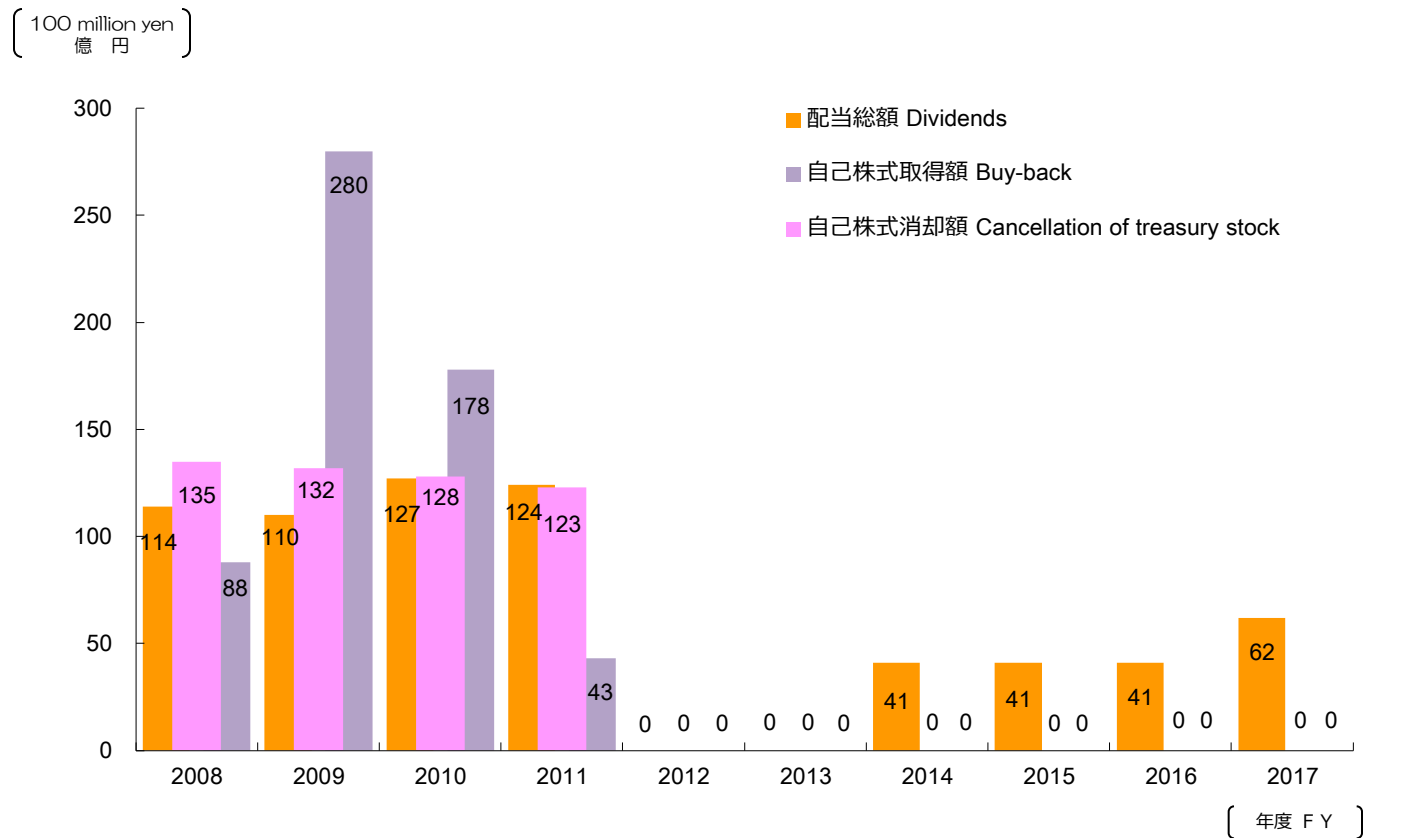
自己株式の取得・活用

Buy-back & Cancellation of Treasury Stock

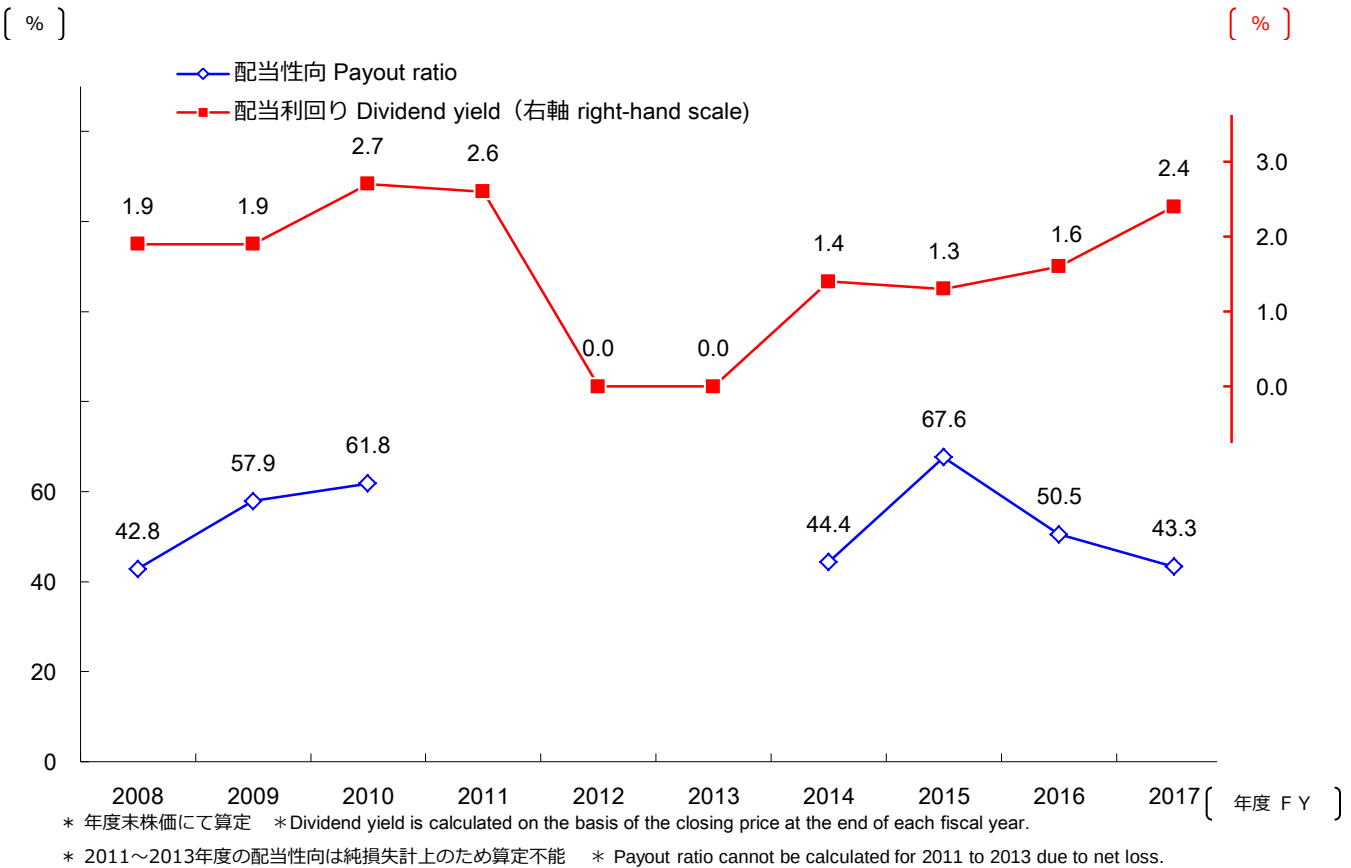


配当総額・自己株式取得額・自己株式消却額

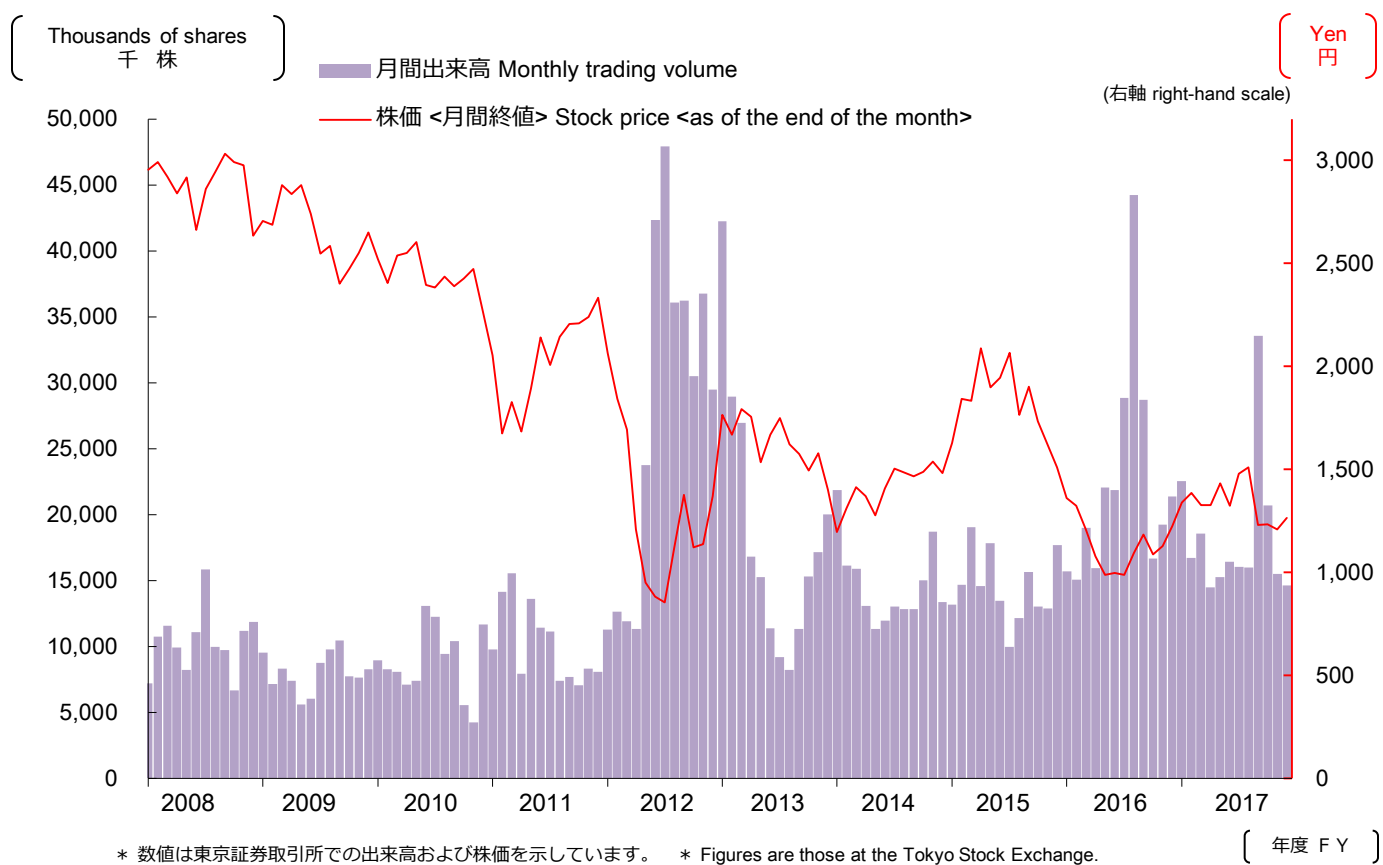
Dividends , Buy-back & Cancellation of Treasury Stock



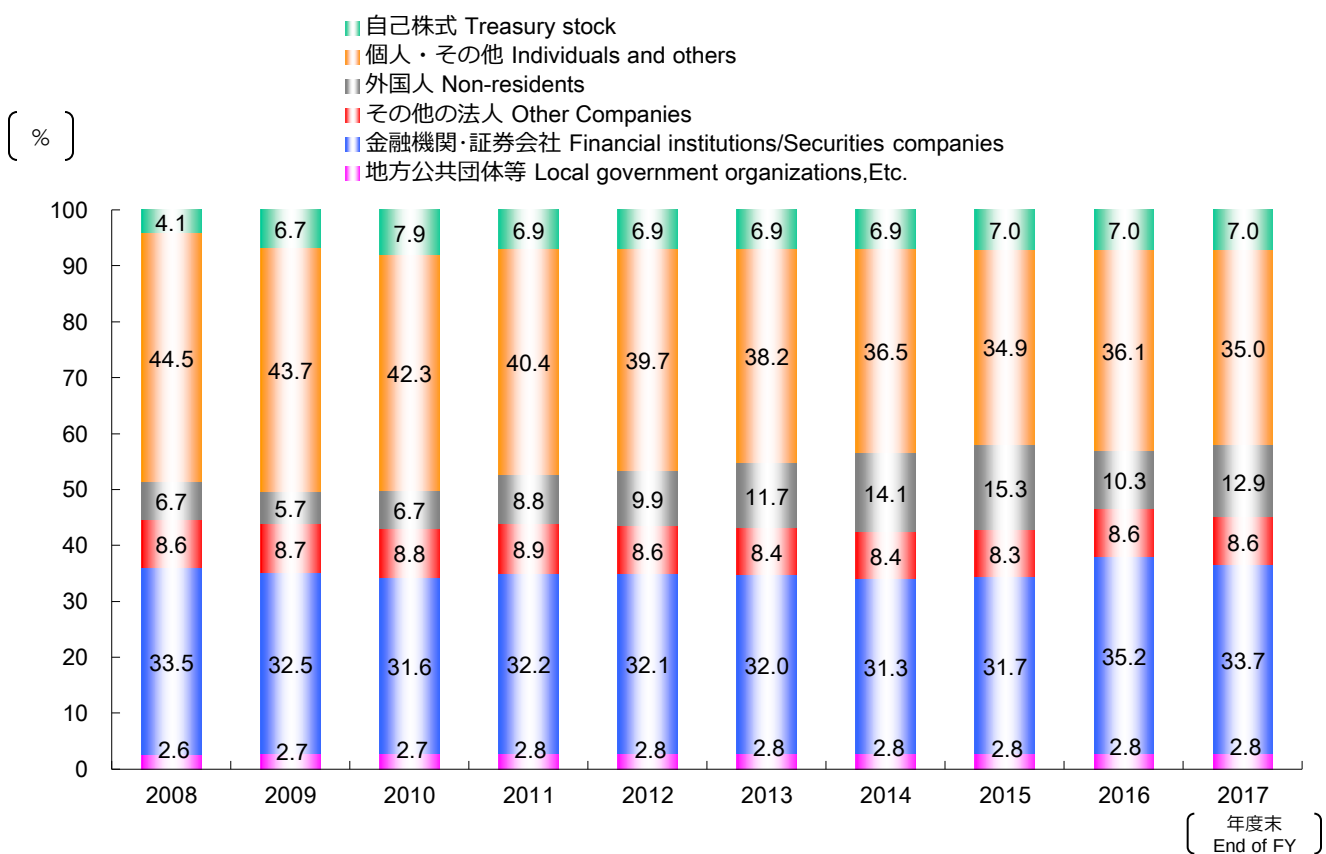
配当性向、配当利回り Payout Ratio & Dividend Yield



株価・出来高 Stock Price & Trading Volume



株式の所有者別分布状況 Composition of Shareholders



資産の部 Assets

百万円 (millions of yen)

	年度末 End of Fiscal Year	2008	2009
固定資産 Fixed assets		1,299,762	1,286,361
有形及び無形固定資産 Plant and equipment, and intangible assets		904,327	885,617
核燃料 Nuclear fuel		126,200	131,607
投資その他の資産 Investments and other assets		269,234	269,135
長期投資 Long-term investments		34,606	32,014
使用済燃料再処理等積立金 Fund for reprocessing of irradiated nuclear fuel		126,132	125,708
繰延税金資産 Deferred tax assets		33,049	37,145
退職給付に係る資産 Net defined benefit asset		-	-
その他 Other		75,445	74,267
流動資産 Current assets		105,909	96,828
現金及び預金 Cash and cash equivalents		6,166	6,876
受取手形及び売掛金 Notes and accounts receivable		51,640	45,349
棚卸資産 Inventories		30,372	25,659
繰延税金資産 Deferred tax assets		7,293	6,209
その他 Other		10,435	12,733
合 計 Total		1,405,671	1,383,190

負債・純資産の部 Liabilities and net assets

百万円 (millions of yen)

	年度末 End of Fiscal Year	2008	2009
固定負債 Long-term liabilities		844,259	838,728
社債 Bonds		329,940	319,944
長期借入金 Long-term debt		261,747	259,887
退職給付引当金 Liability for retirement benefits		21,740	20,971
使用済燃料再処理等引当金 Provision for reprocessing of irradiated nuclear fuel		140,627	140,362
退職給付に係る負債 Net defined benefit liability		-	-
原子力発電施設解体引当金 Reserve for decommissioning of nuclear power units		75,246	79,305
資産除去債務 Asset retirement obligations		-	-
その他 Other		14,956	18,255
流動負債 Current liabilities		180,407	184,305
1年以内に期限到来の固定負債 Current portion of long-term debt		51,642	38,220
短期借入金 Short-term borrowings		21,000	18,000
コマーシャル・ペーパー Commercial papers		28,000	52,000
支払手形及び買掛金 Notes and accounts payable		24,577	22,340
その他 Other		55,187	53,745
濁水準備引当金 Reserve for fluctuations in water level		-	-
負債合計 Total liabilities		1,024,666	1,023,033
株主資本 Shareholders' equity		374,573	357,383
資本金 Common stock		145,551	145,551
資本剰余金 Capital surplus		35,198	35,198
利益剰余金 Retained earnings		223,452	221,059
自己株式 Treasury stock, at cost		△29,629	△44,425
その他の包括利益累計額 Accumulated other comprehensive income		6,430	2,772
非支配株主持分 Non-controlling interests		-	-
純資産合計 Total net assets		381,004	360,156
合 計 Total		1,405,671	1,383,190

資産の部 Assets

2010	2011	2012	2013	2014	2015	2016	2017
1,280,418	1,252,028	1,265,289	1,246,792	1,232,728	1,237,087	1,113,337	1,125,589
891,194	865,491	850,300	839,856	832,515	863,473	851,030	873,562
127,822	138,402	140,802	139,559	141,491	134,889	119,951	113,363
261,400	248,134	274,187	267,375	258,721	238,723	142,355	138,662
45,748	46,050	53,510	56,781	71,780	65,958	77,405	68,086
125,535	121,928	116,146	110,456	104,477	97,213	-	-
44,465	35,110	53,326	41,865	37,757	43,791	31,202	30,291
-	-	-	22,093	13,679	239	1,643	4,421
45,650	45,045	51,202	36,178	31,026	31,520	32,103	35,862
99,441	123,168	120,150	150,485	168,461	164,663	187,930	204,636
5,526	8,164	14,351	11,109	34,774	38,731	42,518	56,807
51,575	45,809	52,032	63,969	74,253	77,665	85,011	88,458
22,278	35,952	32,713	39,308	34,948	26,674	26,424	28,965
6,415	8,759	4,816	11,774	7,410	5,180	10,777	8,838
13,645	24,482	16,237	24,323	17,073	16,411	23,198	21,566
1,379,859	1,375,197	1,385,440	1,397,277	1,401,189	1,401,750	1,301,267	1,330,226

負債・純資産の部 Liabilities and net assets

2010	2011	2012	2013	2014	2015	2016	2017
865,861	795,581	884,138	893,805	909,856	901,300	710,905	739,426
319,949	279,954	329,958	309,963	339,968	339,972	289,978	289,981
257,846	234,625	278,386	324,314	303,782	287,820	257,616	281,055
21,248	21,174	21,720	-	-	-	-	-
140,819	136,374	131,217	123,452	117,933	116,178	-	-
-	-	-	22,053	24,066	27,122	27,112	27,133
-	-	-	-	-	-	-	-
98,329	100,843	103,879	96,296	98,465	100,892	102,491	103,912
27,668	22,609	18,976	17,726	25,640	29,313	33,707	37,342
162,614	250,983	211,869	213,110	185,875	206,648	278,622	270,406
52,602	70,971	66,239	78,229	52,304	76,479	144,978	115,201
18,000	18,000	18,000	18,000	18,000	18,000	18,000	-
11,000	70,000	44,000	9,000	-	-	-	-
23,262	39,513	32,983	41,099	42,731	32,924	33,635	39,357
57,749	52,498	50,646	66,781	72,839	79,243	82,008	115,847
-	1,817	4,231	2,921	4,560	7,625	7,860	7,828
1,028,475	1,048,382	1,100,239	1,109,837	1,100,291	1,115,573	997,388	1,017,661
352,529	325,342	276,248	272,940	272,458	279,454	286,667	299,101
145,551	145,551	145,551	145,551	145,551	145,551	145,551	145,551
35,198	35,198	35,198	35,198	35,198	35,198	35,198	35,198
221,201	185,992	136,908	133,618	133,148	140,164	147,384	159,832
△49,422	△41,400	△41,410	△41,428	△41,439	△41,460	△41,467	△41,480
△1,360	1,253	8,720	14,257	28,192	6,468	16,948	13,189
215	219	232	241	246	254	264	273
351,384	326,815	285,201	287,439	300,897	286,177	303,879	312,564
1,379,859	1,375,197	1,385,440	1,397,277	1,401,189	1,401,750	1,301,267	1,330,226

百万円（millions of yen）年度 Fiscal Year	2008	2009
営業収益 Operating revenues	635,132	545,393
電気事業営業収益 Electric	569,464	486,442
その他の売上高 Other	65,668	58,951
営業費用 Operating expenses	580,850	502,969
電気事業営業費用 Electric	519,930	449,979
その他の営業費用 Other	60,920	52,990
売上原価 Cost of sales	53,438	45,641
販売費及び一般管理費 Selling, general and administrative expenses	7,481	7,349
営業損益 Operating income (loss)	54,282	42,424
営業外収益 Non-operating revenues	4,313	4,633
受取配当金 Dividends	608	584
受取利息 Interest income	3,032	3,102
有価証券売却益 Gains on sales of securities	1	-
為替差益 Foreign exchange gains	-	-
持分法による投資利益 Equity in earnings of affiliates	265	385
その他の営業外収益 Other	404	561
営業外費用 Non-operating expenses	12,085	11,291
支払利息 Interest expense	11,392	10,236
有価証券評価損 Loss on devaluations of investments securities	2	38
子会社事業損失 Loss on business of subsidiaries	-	-
事業整理損 Loss on liquidation of business	-	-
持分法による投資損失 Equity in loss of affiliates	-	-
その他の営業外費用 Other	691	1,016
経常損益 Ordinary income (loss) *	46,510	35,766
渇水準備金引当又は取崩し Provision for (reversal of) reserve for fluctuations in water level	-	-
特別損失 Extraordinary loss	-	-
税金等調整前当期純損益 Income (loss) before income taxes	46,510	35,766
法人税、住民税及び事業税 Income taxes-current	18,685	14,658
法人税等調整額 Income taxes—deferred	△1,279	△970
当期純損益 Net income (loss)	29,104	22,079
非支配株主に帰属する当期純損益 Net income (loss) attributable to non-controlling interests	-	-
親会社株主に帰属する当期純損益	29,104	22,079
Net Income (loss) attributable to shareholders of parent company	29,104	22,079

*Ordinary income(loss):Income before provision for(reversal of) reserve for fluctuations in water level, extraordinary loss, income taxes ,and minority interests(losses)in net income

2010	2011	2012	2013	2014	2015	2016	2017
592,123	592,142	561,783	636,332	664,286	654,013	684,537	731,775
519,807	528,401	487,012	551,148	578,983	574,246	602,243	642,495
72,315	63,741	74,771	85,184	85,302	79,767	82,293	89,279
532,100	586,352	612,121	633,617	635,292	629,311	664,528	702,510
465,390	528,258	543,797	554,653	556,858	559,685	589,589	621,899
66,709	58,094	68,324	78,964	78,433	69,625	74,938	80,610
58,259	50,256	60,432	70,178	69,932	60,440	64,860	69,314
8,450	7,837	7,891	8,785	8,501	9,185	10,078	11,296
60,022	5,789	△50,337	2,715	28,993	24,702	20,009	29,265
4,311	3,962	4,120	5,824	7,213	7,666	5,245	7,114
507	600	642	615	1,293	1,380	1,432	1,696
2,549	2,482	2,695	2,553	2,410	2,331	912	483
-	0	324	59	477	6	0	1,223
-	-	-	976	1,676	2,709	1,679	2,036
382	190	-	271	410	549	369	656
872	688	458	1,347	945	688	851	1,017
16,347	11,610	10,783	10,277	11,704	10,396	9,330	8,379
9,938	9,636	9,462	9,898	9,983	9,094	8,561	7,621
1,925	201	9	10	18	6	2	1
3,177	-	-	-	-	-	-	-
-	-	-	-	1,362	-	-	-
-	-	16	-	-	-	-	-
1,305	1,773	1,295	367	339	1,294	765	756
47,987	△1,858	△57,001	△1,737	24,503	21,971	15,924	28,000
-	1,817	2,414	△1,310	1,638	3,065	234	△32
8,811	-	-	-	-	-	-	-
39,175	△3,675	△59,415	△426	22,864	18,906	15,689	28,032
20,787	△18	1,026	721	2,129	2,683	1,742	4,687
△5,262	5,695	△17,568	2,132	10,395	5,067	2,587	3,659
23,650	△9,352	△42,873	△3,280	10,339	11,155	11,359	19,685
4	4	12	8	5	7	9	9
23,646	△9,357	△42,886	△3,289	10,333	11,147	11,349	19,675

	百万円 (millions of yen)	年度 Fiscal Year	2008	2009
営業活動によるキャッシュフロー Cash flows from operating activities			125,488	126,793
税金等調整前当期純損益 Income (loss) before income taxes and minority interests			46,510	35,766
減価償却費 Depreciation and amortization			74,642	74,376
核燃料減損額 Amortization of nuclear fuel			8,396	8,184
原子力発電施設解体費 Decommissioning costs of nuclear power units			-	-
原子力廃止関連仮勘定償却費 Amortization of suspense account related to nuclear power decommissioning			-	-
資産除去債務会計基準の適用に伴う影響額 Loss on adjustment for changes of accounting standard for asset retirement obligations			-	-
固定資産除却損 Loss on disposals of property, plant and equipment			4,850	3,246
退職給付引当金の増減額 Provision for (reversal of) liability for retirement benefits			△213	△768
退職給付に係る負債の増減額 Increase (decrease) in net defined benefit liability			-	-
前払年金費用の増減額 Decrease (increase) in prepaid pension cost			5,429	5,631
退職給付に係る資産の増減額 Decrease (increase) in net defined benefit asset			-	-
使用済燃料再処理等引当金の増減額 Increase (decrease) in provision for reprocessing of irradiated nuclear fuel			1,399	△265
未払使用済燃料再処理等拠出金の増減額 Decrease (increase) in contributions payable for reprocessing of irradiated nuclear fuel			-	-
原子力発電施設解体引当金の増減額 Provision for (reversal of) decommissioning of nuclear power units			3,822	4,058
使用済燃料再処理等積立金の増減額 Decrease (increase) in fund for reprocessing of irradiated nuclear fuel			785	423
法人税等の支払額又は還付額 Income taxes paid(refund)			△16,094	△19,834
その他 Other, net			△4,040	15,974
投資活動によるキャッシュフロー Cash flows from investing activities			△82,661	△82,990
固定資産の取得による支出 Capital expenditures including nuclear fuel			△76,577	△75,709
固定資産の売却による収入 Proceeds from sales of property, plant and equipment			541	426
資産除去債務の履行による支出 Payments for fulfillment of asset retirement obligations			-	-
投融資による支出 Increase in investments			△11,918	△13,630
投融資の回収による収入 Proceeds from investments			5,293	5,922
定期預金の預入による支出 Payments into time deposits			-	-
定期預金の払戻による収入 Proceeds from withdrawal of time deposits			-	-
フリーキャッシュフロー Free cash flows			42,827	43,802
財務活動によるキャッシュフロー Cash flows from financing activities			△41,961	△43,093
社債の発行による収入 Proceeds from issuance of bonds			39,996	20,000
社債の償還による支出 Redemption of bonds			△20,000	△40,000
長期借入による収入 Proceeds from long-term loans			17,500	5,050
長期借入金の返済による支出 Repayment of long-term loans			△26,142	△9,865
短期借入金の増減（純額） Net increase (decrease) in short-term loans			-	-
コマーシャルペーパーの増減（純額） Net increase (decrease) in commercial papers			△16,000	24,000
配当金の支払額 Cash dividends paid			△11,476	△11,259
自己株式取得による支出 Purchase of treasury stock			△8,831	△28,009
その他 Other, net			△17,006	△3,009
現金及び現金同等物に係る換算差額 Effect of exchange rate change on cash and cash equivalents			-	-
現金及び現金同等物の増減額 Net increase (decrease) in cash and cash equivalents			865	709
現金及び現金同等物の期末残高 Cash and cash equivalents at end of year			6,166	6,876

* 新規連結に伴う現金及び現金同等物の増加額（74百万円）を含む * It includes cash and cash equivalents (¥74million) from newly consolidated subsidiaries.

2010	2011	2012	2013	2014	2015	2016	2017
145,608	81,605	15,781	65,734	100,164	91,739	81,739	123,512
39,175	△3,675	△59,415	△426	22,864	18,906	15,689	28,032
84,579	75,066	69,463	66,229	65,851	65,282	69,179	67,199
11,494	3,505	-	-	-	-	4,267	3,643
3,844	1,730	1,333	797	1,753	1,948	1,916	1,927
-	-	-	-	-	-	308	308
8,811	-	-	-	-	-	-	-
4,004	4,316	2,772	2,615	2,969	3,936	2,886	2,837
285	△74	546	-	-	-	-	-
-	-	-	818	△1,448	△696	2,156	279
△3,875	803	△169	-	-	-	-	-
-	-	-	△3,033	△3,497	△4,485	12,795	△1,554
456	△4,445	△5,157	△7,765	△5,519	△1,754	△5,564	-
-	-	-	-	-	-	△10,053	-
-	-	-	-	-	-	-	-
173	3,607	5,781	5,690	5,979	7,263	1,337	-
△13,198	△21,274	7,696	△1,137	△816	△2,461	△3,143	△1,181
9,856	22,044	△7,069	1,946	12,028	3,800	△10,036	22,020
△89,364	△75,074	△66,245	△71,700	△55,164	△88,542	△60,379	△81,955
△70,623	△73,924	△61,713	△73,372	△59,120	△89,063	△63,580	△80,507
214	117	512	671	214	219	323	450
-	-	-	-	-	-	-	△243
△20,713	△2,577	△6,037	△151	△994	△813	△615	△3,087
1,758	1,309	993	1,151	7,675	1,200	2,245	5,388
-	-	-	-	△4,230	△4,328	-	△10,162
-	-	-	-	1,289	4,243	1,246	6,206
56,243	6,531	△50,464	△5,966	44,999	3,197	21,359	41,557
△57,566	△3,893	56,651	2,725	△25,650	3,699	△16,186	△31,757
40,000	-	70,000	40,000	40,000	20,000	40,000	60,000
△30,000	△40,000	△40,000	△20,000	△60,000	△10,000	△20,000	△90,000
9,000	6,000	88,100	62,100	19,550	38,000	22,029	75,796
△6,910	△11,041	△29,221	△44,339	△16,172	△40,082	△53,962	△52,162
-	-	-	-	-	-	-	△18,000
△41,000	59,000	△26,000	△35,000	△9,000	-	-	-
△10,798	△13,513	△6,196	-	-	△4,130	△4,130	△7,227
△17,848	△4,317	△10	△16	△11	△20	△6	△13
△9	△22	△20	△18	△16	△66	△116	△151
-	-	-	-	10	0	△96	△99
△1,322	2,638	6,186	△3,241	*19,434	6,897	5,077	9,700
5,526	8,164	14,351	11,109	30,544	37,441	42,518	52,218

* 新規連結に伴う現金及び現金同等物の増加額（74百万円）を含む * It includes cash and cash equivalents (¥74million) from newly consolidated subsidiaries.

資産の部 Assets

百万円 (millions of yen)

	年度末 End of Fiscal Year	2008	2009
固定資産 Fixed assets		1,268,826	1,254,444
電気事業固定資産 Electric utility fixed assets		822,870	818,496
附帯事業固定資産 Incidental utility fixed assets		5,156	4,656
事業外固定資産 Non-operating facilities		375	354
固定資産仮勘定 Construction in progress		35,182	24,507
核 燃 料 Nuclear fuel		126,200	131,607
投資その他の資産 Investment and other assets		279,042	274,822
長期投資 Long-term investments		33,044	29,502
関係会社長期投資 Investments and advances to subsidiaries and affiliates		75,778	80,012
使用済燃料再処理等積立金 Fund for reprocessing of irradiated nuclear fuel		126,132	125,708
繰延税金資産 Deferred tax assets		22,748	26,692
その他 Other		21,338	12,906
流動資産 Current assets		78,659	65,791
現金及び預金 Cash and cash equivalents		5,410	6,023
売掛金 Accounts receivable – trade		35,056	29,261
貯蔵品 Supplies		19,156	14,966
関係会社短期債権 Receivables from subsidiaries and affiliates		8,389	5,922
繰延税金資産 Deferred tax assets		4,787	4,072
その他 Other		5,859	5,546
合 計 Total		1,347,486	1,320,236

負債・純資産の部 Liabilities and net assets

百万円 (millions of yen)

	年度末 End of Fiscal Year	2008	2009
固定負債 Long-term liabilities		827,928	821,252
社債 Bonds		329,940	319,944
長期借入金 Long-term debt		257,527	256,508
退職給付引当金 Liability for retirement benefits		13,233	12,293
使用済燃料再処理等引当金 Provision for reprocessing of irradiated nuclear fuel		140,627	140,362
原子力発電施設解体引当金 Reserve for decommissioning of nuclear power units		75,246	79,305
資産除去債務 Asset retirement obligations		-	-
その他 Other		11,352	12,836
流動負債 Current liabilities		174,006	177,128
1年以内に期限到来の固定負債 Current portion of long-term liabilities		49,388	36,494
短期借入金 Short-term borrowings		21,000	18,000
コマーシャル・ペーパー Commercial papers		28,000	52,000
支払手形及び買掛金 Accounts payable – trade		12,299	9,138
その他 Other		63,318	61,495
濁水準備引当金 Reserve for fluctuations in water level		-	-
負債合計 Total liabilities		1,001,935	998,380
株主資本 Shareholders' equity		339,142	319,078
資本金 Common stock		145,551	145,551
資本剰余金 Capital surplus		35,198	35,198
利益剰余金 Retained earnings		184,810	179,542
自己株式 Treasury stock, at cost		△26,417	△41,213
評価・換算差額等 Valuation, translation adjustments and others		6,408	2,777
純資産合計 Total net assets		345,551	321,855
合 計 Total		1,347,486	1,320,236

資産の部 Assets

2010	2011	2012	2013	2014	2015	2016	2017
1,247,720	1,221,363	1,231,157	1,220,055	1,209,393	1,223,734	1,090,673	1,101,631
805,539	777,474	758,170	736,027	717,437	714,264	733,184	709,604
4,443	4,270	3,953	3,521	3,363	2,905	2,561	2,366
379	378	323	316	385	269	205	237
12,221	19,333	22,974	30,710	43,649	80,383	55,079	105,297
127,822	138,402	140,802	139,559	141,491	134,889	119,951	113,363
297,313	281,504	304,933	309,919	303,066	291,022	179,690	170,762
43,139	43,620	51,287	54,979	61,677	52,575	63,666	56,626
78,164	73,773	76,221	88,865	92,700	91,736	86,911	83,501
125,535	121,928	116,146	110,456	104,477	97,213	-	-
33,705	25,239	43,502	34,027	31,062	31,041	22,880	22,297
16,769	16,942	17,775	21,590	13,148	18,455	6,232	8,336
69,073	91,742	87,573	114,400	129,277	124,926	149,268	158,339
4,920	6,764	13,407	10,399	29,462	36,027	38,744	51,449
34,400	31,287	34,490	44,081	53,073	55,497	65,104	67,239
16,761	27,822	27,274	31,357	27,522	17,967	20,974	21,758
5,557	7,948	7,138	9,867	11,947	11,213	8,647	6,714
3,978	6,728	2,605	9,823	5,518	3,413	9,186	7,205
3,455	11,191	2,656	8,870	1,753	806	6,610	3,971
1,316,794	1,313,106	1,318,731	1,334,456	1,338,671	1,348,660	1,239,942	1,259,971

負債・純資産の部 Liabilities and net assets

2010	2011	2012	2013	2014	2015	2016	2017
847,371	777,220	863,934	872,137	886,335	876,480	688,869	715,386
319,949	279,954	329,958	309,963	339,968	339,972	289,978	289,981
255,227	233,523	276,186	320,314	298,982	285,620	256,816	278,855
12,224	11,784	12,049	12,860	13,737	13,368	15,349	15,506
140,819	136,374	131,217	123,452	117,933	116,178	-	-
-	-	-	-	-	-	-	-
98,329	100,843	103,879	96,296	98,465	100,892	102,491	103,912
20,820	14,740	10,643	9,250	17,248	20,447	24,233	27,130
159,545	251,030	212,720	190,892	171,199	192,202	267,270	256,834
51,006	68,429	65,063	76,597	50,807	72,087	141,487	112,937
18,000	18,000	18,000	18,000	18,000	18,000	18,000	-
11,000	70,000	44,000	9,000	-	-	-	-
10,427	26,796	18,798	24,091	25,551	16,151	19,551	24,788
69,111	67,804	66,858	63,203	76,840	85,963	88,231	119,109
-	1,817	4,231	2,921	4,560	7,625	7,860	7,828
1,006,916	1,030,068	1,080,886	1,065,950	1,062,094	1,076,308	964,000	980,049
311,183	281,650	229,201	257,189	256,804	258,771	262,840	269,957
145,551	145,551	145,551	145,551	145,551	145,551	145,551	145,551
35,198	35,198	35,198	35,198	35,198	35,198	35,198	35,198
176,643	139,088	86,648	114,653	114,280	116,268	120,343	127,473
△46,209	△38,188	△38,197	△38,214	△38,225	△38,246	△38,253	△38,266
△1,305	1,387	8,643	11,316	19,771	13,580	13,101	9,964
309,878	283,037	237,844	268,505	276,576	272,352	275,942	279,922
1,316,794	1,313,106	1,318,731	1,334,456	1,338,671	1,348,660	1,239,942	1,259,971

	百万円 (millions of yen)	年度 Fiscal Year	2008	2009
営業収益 Operating revenues			575,606	492,700
営業費用 Operating expenses			526,995	456,954
人件費 personnel expenses			65,477	65,465
燃料費 Fuel			111,791	65,010
購入電力料 Purchased power			76,971	61,951
減価償却費 Depreciation			66,837	66,583
修繕費 Maintenance			64,279	64,084
公租公課 Taxes other than income taxes			30,755	30,553
使用済燃料再処理等費 Reprocessing costs of irradiated nuclear fuel			14,546	12,280
使用済燃料再処理等拠出金費 Contributions costs for reprocessing of irradiated nuclear fuel			-	-
原子力発電施設解体費 Decommissioning costs of nuclear power units			3,822	4,058
特定放射性廃棄物処分費 Disposal cost of high-level radioactive waste			3,625	4,139
その他の営業費用（附帯事業費用含） Other			88,887	82,827
営業損益 Operating income (loss)			48,611	35,745
営業外収益 Non-operating revenues			5,160	5,131
営業外費用 Non-operating expenses			11,818	10,704
支払利息 Interest expense			11,349	10,157
有価証券評価損 Losses on devaluations of investments securities			-	38
子会社事業損失 Loss on business of subsidiaries			-	-
その他の営業外費用 Other			468	508
経常損益 Ordinary income (loss) *			41,953	30,173
渇水準備金引当又は取崩し Provision for (reversal of) reserve for fluctuations in water level			-	-
特別利益 Extraordinary income			-	-
特別損失 Extraordinary loss			-	-
税金等調整前当期純損益 Income (loss) before income taxes			41,953	30,173
法人税、住民税及び事業税 Income taxes-current			17,184	12,101
法人税等調整額 Income taxes-deferred			△2,066	△1,185
当期純損益 Net income (loss)			26,836	19,257

*Ordinary income (loss) :Income before provision for (reversal of) reserve for fluctuations in water level, extraordinary loss, income taxes ,and minority interests (losses) in net income

2010	2011	2012	2013	2014	2015	2016	2017
530,745	541,273	502,293	566,542	594,543	588,020	613,198	654,368
477,490	543,485	560,825	570,550	572,855	573,320	601,138	634,871
57,075	61,611	56,913	49,009	49,347	50,816	70,570	53,700
75,466	129,254	157,407	168,728	141,535	93,266	69,443	84,258
65,443	86,696	99,476	110,183	125,269	150,737	155,355	179,172
74,432	65,264	60,322	56,945	55,788	55,298	59,333	57,465
65,863	64,093	54,677	49,929	50,576	55,775	58,901	65,232
30,053	28,923	27,477	28,013	28,282	27,526	28,264	28,337
12,435	8,462	6,072	5,830	5,462	4,879	-	-
-	-	-	-	-	-	8,756	9,602
3,844	1,730	1,333	797	1,753	1,948	1,916	1,927
3,626	2,765	1,459	1,710	-	-	1,247	1,322
89,249	94,683	95,686	99,402	114,838	133,070	147,348	153,853
53,255	△2,212	△58,532	△4,007	21,687	14,699	12,060	19,497
5,164	4,825	5,263	6,119	7,953	8,601	7,318	8,358
15,606	11,171	10,228	10,229	10,236	9,958	8,945	8,252
9,880	9,613	9,482	9,903	9,946	9,056	8,529	7,610
1,925	109	9	2	18	-	0	1
2,999	-	-	-	-	-	-	-
801	1,447	737	323	271	902	415	640
42,813	△8,557	△63,497	△8,117	19,404	13,342	10,432	19,602
-	1,817	2,414	△1,310	1,638	3,065	234	△32
-	-	-	34,203	-	-	-	-
8,811	-	-	-	-	-	-	-
34,001	△10,375	△65,912	27,396	17,765	10,277	10,197	19,634
17,818	△3,142	△2,271	△1,724	△162	△693	△606	1,447
△4,622	4,400	△17,430	1,115	8,587	4,831	2,576	3,792
20,805	△11,633	△46,210	28,005	9,340	6,139	8,227	14,395

		会 社 名 Name of Company	資本金 Capital	議決権の所有割合 Ownership Ratio
電気事業 Electric Utility		土佐発電(株) TOSA POWER Inc.	2,755	35.0%
		三崎ウィンド・パワー(株) MISAKI WIND POWER CO., Ltd.	30	41.0%
		(株)大川原ウインドファーム Okawara Windfarm Corporation	10	35.0%(35.0%) 【※1】
		頼娃（えい）風力発電(株) Ei Wind Power Company, Incorporated	10	100%(100.0%)
情報通信事業 IT/Communication		(株)S T Net STNet, Incorporated	10,000	100.0%
		(株)ケーブルメディア四国 Cable Media Shikoku Company, Incorporated	2,000	70.0%(19.5%)
		ケーブルテレビ徳島(株) Cable Television Tokushima, Incorporated	499	75.6%(0.1%)
建設・ エンジニアリング事業 Construction / Engineering		四電エンジニアリング(株) Yonden Engineering Company, Incorporated	360	100.0%
		(株)四電技術コンサルタント Yonden Consultants Company, Incorporated	50	100.0%
		(株)四電工 YONDENKO CORPORATION	3,451	32.4%
エネルギー事業 Energy		四電エナジーサービス(株) Yonden Energy Service Company, Limited	50	100.0%
		坂出LNG(株) Sakaide LNG Company, Incorporated	450	70.0%
		SEP International Netherlands B.V.	0.2 【※2】	100%
		橋火力港湾サービス(株) Tachibana Thermal Power Port Service Company, Limited	50	50.0%(50.0%)
		YN Energy Pty Ltd	1.2 【※3】	50.0%
		S4 Chile SpA	37 【※4】	32.6%
その他 Others	製 造 Manufacturing	四国計測工業(株) SHIKOKU INSTRUMENTATION CO., LTD.	480	100.0%
		四変テック(株) SHIHEN TECHNICAL CORPORATION	318	15.7%
		テクノ・サクセス(株) Techno-Success Company, Incorporated	50	41.0%(23.0%)
		(株)阿部鐵工所 Abe Iron Works Ltd.	20	100.0%(100.0%)
	商事 Commercial Affairs	四電ビジネス(株) Yonden Business Company, Incorporated	300	100.0%
		四国航空(株) SHIKOKU AIR SERVICE CO., LTD.	60	50.0%
		伊方サービス(株) Ikata Service Company, Incorporated	20	90.0%(40.0%)
		(株)よんでんメディアワークス Yonden Media Works Company, Incorporated	20	85.0%
		(株)よんでんライフケア Yonden Life Care Company, Incorporated	40	100.0%(100.0%)
		(株)宇多津給食サービス Utazu Kyushoku Service Co., Ltd.	20	30.0%(10.0%)
		(株)徳島市高PFIサービス Tokushimaichiko PFI service Co., Ltd.	50	15.0%(15.0%)
		(株)松山学校空調PFIサービス Matsuyamagakkokucho PFI service Co., Ltd.	30	19.0%(11.0%)
		(株)四国総合研究所 Shikoku Research Institute Incorporated	100	100.0%
	不動産 Real Estate			
	運輸 Transportation			
	サービス Services			
	研究開発 R&D			

【※1】 かつこ内は間接所有割合を内数で示しています。 【※1】 Figures in parentheses mean indirect ownership ratio. 【※2】 単位は100万ユーロ 【※2】 in millions of Euro.

【※3】 単位は100万豪ドル 【※3】 in millions of Australian Dollar. 【※4】 単位は100万米ドル 【※4】 in millions of US Dollar

【※5】 阿部鐵工所(株)は、2017年5月、四電エンジニアリング(株)の子会社となった。

【※5】 Abe Iron Works Ltd was acquired by Yonden Engineering Company Incorporated in May, 2017.

設立 Year of foundation	主 な 事 業 内 容 Principal Business	
2003	電力の卸供給 Electricity supply business	
2004	風力発電 Wind power generation business	
2006	風力発電 Wind power generation business	
2006	風力発電 Wind power generation business	
1984	F T T H等の電気通信サービス、情報システムサービス Telecommunication services (FTTH, etc.) and information system services	★
1995	有線テレビ放送、電気通信 Cable TV broadcasting and telecommunication businesses	
1987	有線テレビ放送、電気通信 Cable TV broadcasting and telecommunication businesses	
1970	電力関連設備工事の調査・設計・施工 Study, designing, engineering and maintenance of electricity related facilities	★
1982	土木建築工事の設計・施工、工事監理 Planning and designing of civil works and construction, and supervision of engineering works	★
1963	電力関連設備の工事 Engineering works for power supply facilities	★
1971	電気温水器・空調機器の販売・エンジニアリング Sales and engineering of electric hot water heaters and air-conditioning systems	★
2004	LNG基地の建設・運営、LNGの貯蔵・払出し等 The construction and operation of LNG fuel bases; the storage and delivery of LNG	★
2011	海外事業への出資および融資（海外事業投資統括子会社） Investment and financing for overseas projects(a subsidiary company for international investments)	★
1998	橘湾発電所用石炭に関する港湾サービス Harbor unloading of coals imported from overseas to use at Tachibana-wan Power Station	
2016	石炭調達および販売、石炭トレーディング等 Procurement, sales and trading of coals	
2016	海外事業への出資および融資 Investment and financing for overseas project	
1951	自動計測器・情報伝送装置等の製造販売 Manufacture and sales of automatic gauging control, information transmission system, etc.	★
1946	変圧器等電気機器の製造販売 Manufacture and sales of transformer and other electric equipment	
1990	送配電機器の製造販売 Manufacture and sales of transmission and distribution equipment	
1979	産業機械の設計・製作・販売 Design, manufacture and sales of industrial machinery	
1961	不動産業、広告業、サービス事業 Real estate , planning and production of advertisements, and office related services	★
1956	航空業、旅行代理店業 General aviation using aircraft and helicopter, and tourist agency	
1995	地域開発、伊方発電所の管理サービス Local community development and management services of Ikata Power Station	
2001	ビデオ制作等メディア関連業務 Video production and other related services	
2002	高齢者向け介護施設の運営 Operation of charged nursing facilities for the aged	
2006	学校給食施設の運営管理等 General maintenance, servicing and management of school catering facility	
2007	徳島市立高校の校舎整備、維持管理等 Facilities and maintenance of Tokushima Municipal High School	
2016	松山市立小中学校の学校空調設備の整備、維持管理業務 Development and maintenance of air-conditioning facilities of Matsuyama Municipal elementary and junior high school	
1987	電気事業等に関連する技術の研究開発 Research and development on technologies related to electric utility business and other	★

★：連結決算対象会社を示します。（このうち、四電工は持分法適用会社）

★：covered by consolidated financial statements (YONDENKO CORPORATION is accounted for by equity method.)