

# FACT BOOK

Fiscal 2008

For the year ended March 31,2009



四国電力株式会社  
SHIKOKU ELECTRIC POWER CO.,INC.

# 目次 Contents

0 . 会社概要 Corporate Profile	1
. 需要および供給 Electricity Demand & Supply	2
. 販売データ Electricity Sales Data	4
. 財務データ（連結） Financial Data ( Consolidated Basis )	6
. 財務データ（単独） Financial Data ( Non-Consolidated Basis )	10
株式情報（連結） Stock Information ( Consolidated Basis )	13
. 株式情報（単独） Stock Information ( Non-Consolidated Basis )	15
【連結】貸借対照表 Consolidated Balance Sheets	18
【連結】損益計算書 Consolidated Statements of Income	20
【連結】キャッシュ・フロー計算書 Consolidated Statements of Cash Flows	22
【単独】貸借対照表 Non-Consolidated Balance Sheets	24
【単独】損益計算書 Non-Consolidated Statements of Income	26
■ グループ企業一覧 Affiliated Companies	28

(注1) 事業年度は、4月1日から翌年の3月31日。2008年度は、2008年4月1日に始まり、2009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)2008 dates from April 1,2008 to March 31,2009.

(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る。

(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.

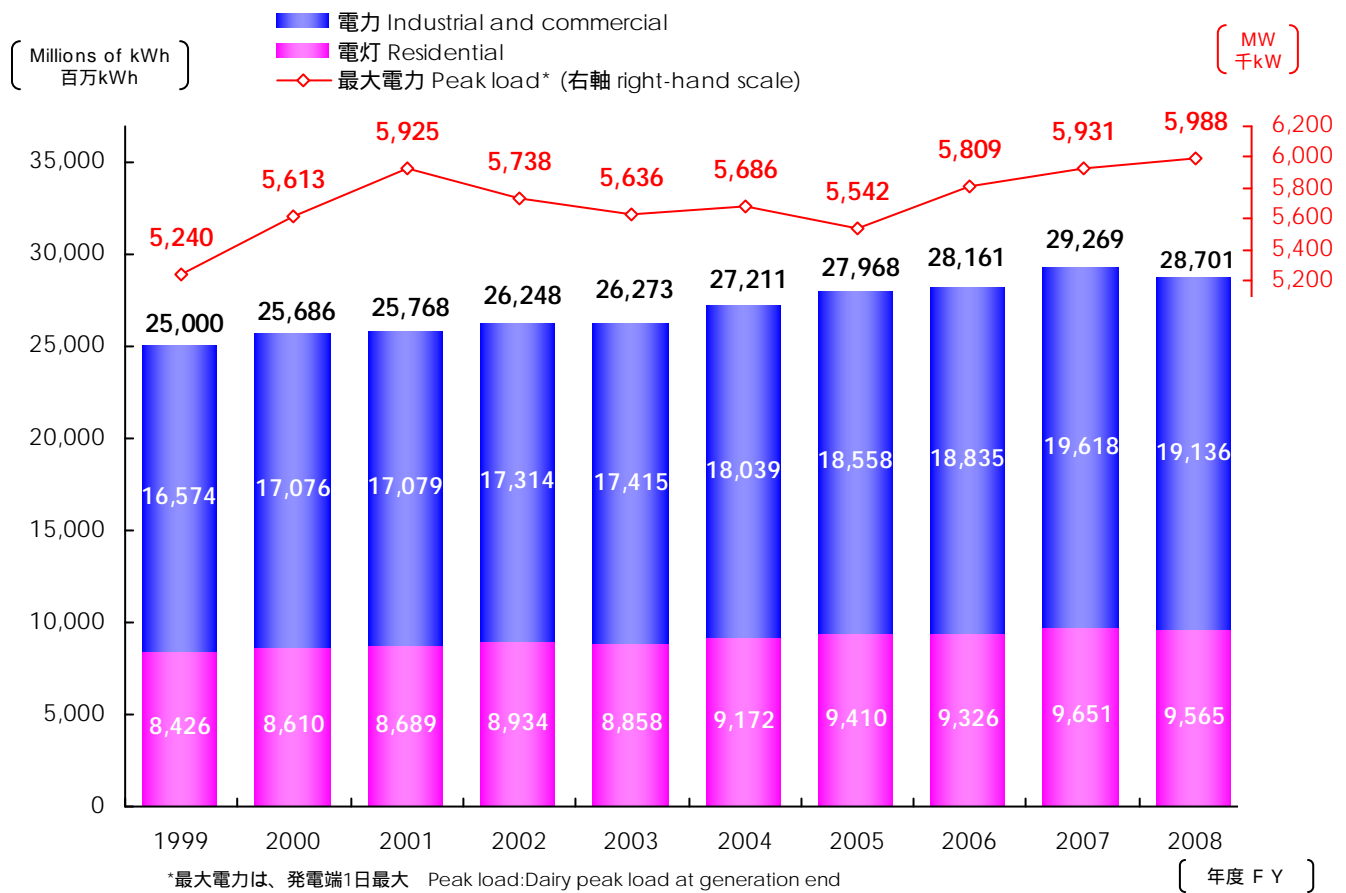
▶投資を行う際には、当社が発行する他の財務資料をご参照いただき、投資家ご自身の判断でなされるようお願いいたします。

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	238 百万株 238 Million
■ 株主数 Number of Stockholders	118,157 名 118,157 Stockholders
■ お客さま数 Number of Customers	
> 電灯 Residential	2,449 千口 2,449 thousand
> 電力 Industrial & commercial	410 千口 410 thousand
> 合計 Total	2,859 千口 2,859 thousand
■ 総販売電力量 Volume of Electricity Sold	34,828 百万kWh 34,828 million kWh
■ 発電設備 Electric Power Generating Facilities	
> 水力 Hydro	1,141 千kW 1,141 MW
> 火力 Thermal	3,501 千kW 3,501 MW
> 原子力 Nuclear	2,022 千kW 2,022 MW
> 合計 Total	6,665 千kW 6,665 MW
■ 送変電設備 Transmission and Substation Facilities	
> 送電線 Transmission Lines	3,382 km (こう長) 3,382 km (Route Length)
> 変電所 Substation	19,974 千kVA 19,974 thousand kVA
■ 問い合わせ先 Contact us	E-mail : ir@yonden.co.jp

2009年3月末現在 As of March 31, 2009

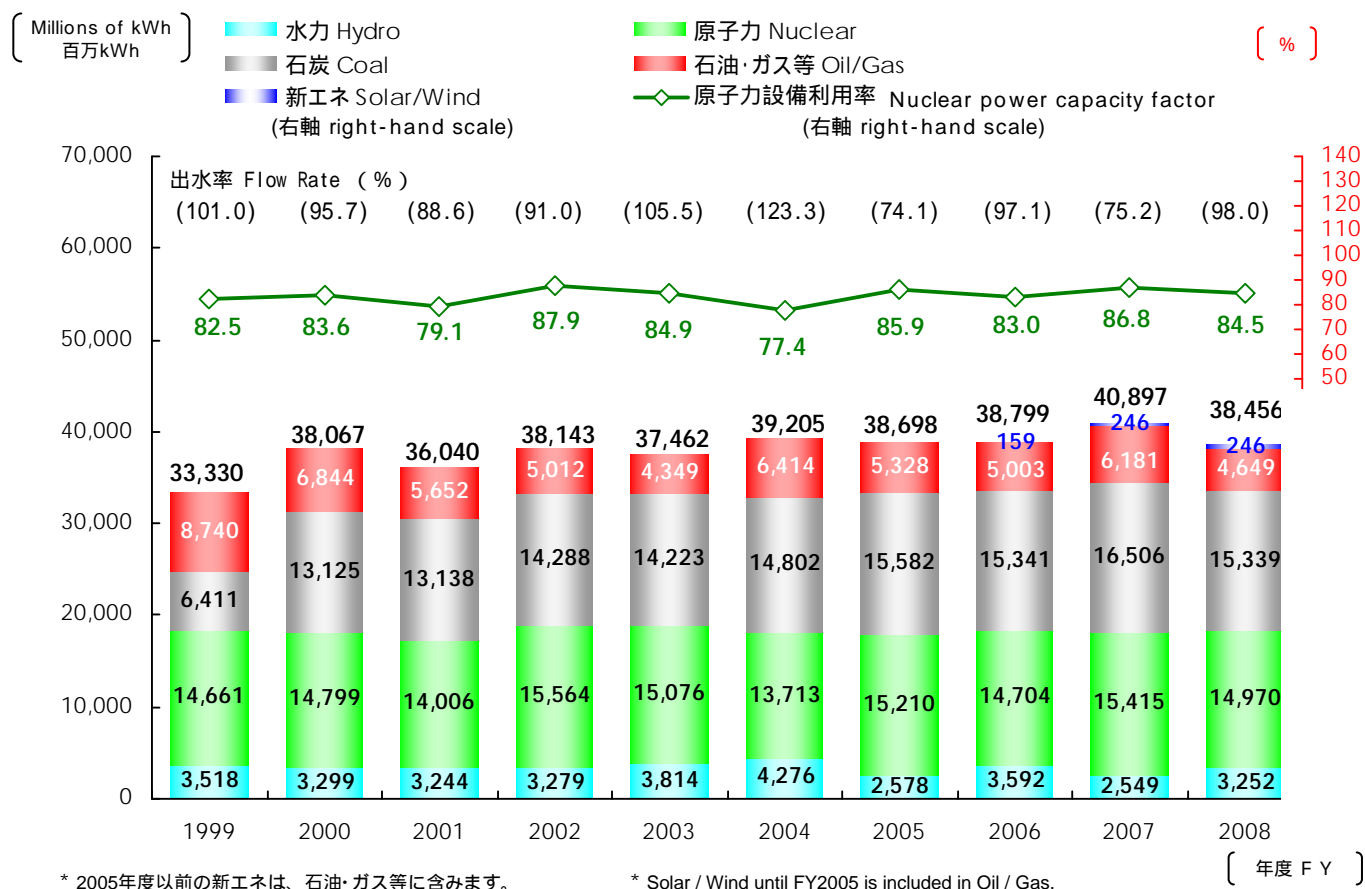
販売電力量と最大電力 Electricity Sales & Peak Load



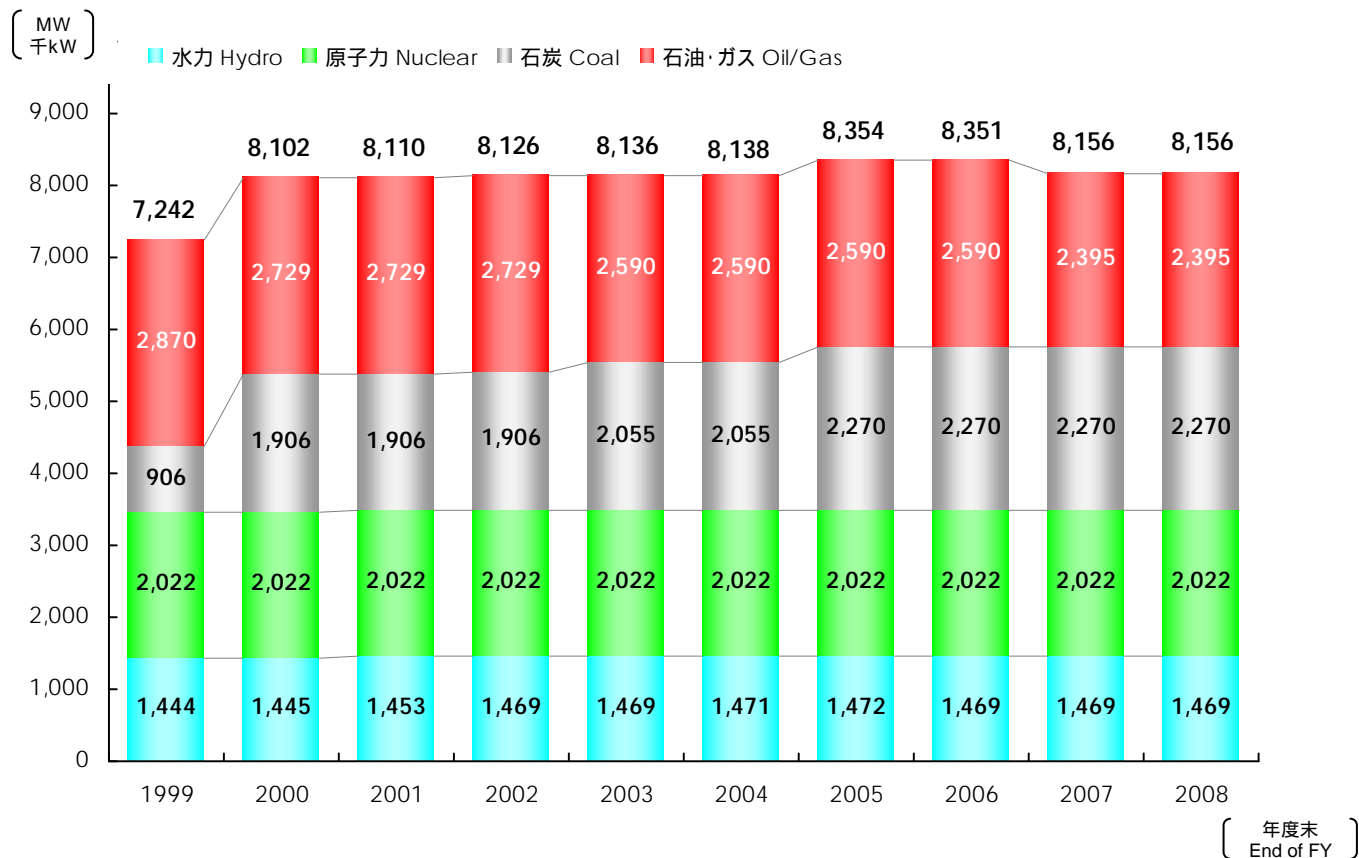
大口電力産業別販売電力量 Electricity Sales to Large-scale Industrial Customers by Segment

年度 FY	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
鉱業 Mining	46	47	45	42	40	39	46	49	55	51
製造業 Manufacturing industry										
化学工業 Chemicals	1,413	1,491	1,464	1,437	1,475	1,552	1,644	1,723	1,726	1,602
機械 Machinery	1,286	1,374	1,352	1,398	1,431	1,537	1,618	1,684	1,771	1,720
紙・パルプ Paper/Pulp	1,186	1,229	1,173	1,236	1,240	1,261	1,377	1,480	1,859	1,796
鉄鋼 Steel	686	860	889	878	926	945	952	908	927	936
食料品 Food	345	354	377	377	395	401	415	463	486	495
石油・石炭 Oil/Coal	303	324	324	321	330	337	328	362	411	433
繊維 Textiles	197	198	176	165	157	154	155	160	152	127
ゴム Rubber	52	45	43	43	43	42	42	51	60	58
窯業・土石 Glass/Cement	83	45	44	39	38	33	20	21	19	19
その他 Other	481	487	485	485	484	507	539	576	604	579
小計 Sub total	6,032	6,407	6,327	6,379	6,519	6,769	7,090	7,428	8,015	7,765
鉱工業計 Total	6,078	6,454	6,372	6,421	6,559	6,808	7,136	7,477	8,070	7,816
その他 Others	527	542	574	597	613	631	646	661	626	618
合計 Grand total	6,605	6,996	6,946	7,018	7,172	7,439	7,782	8,138	8,696	8,434

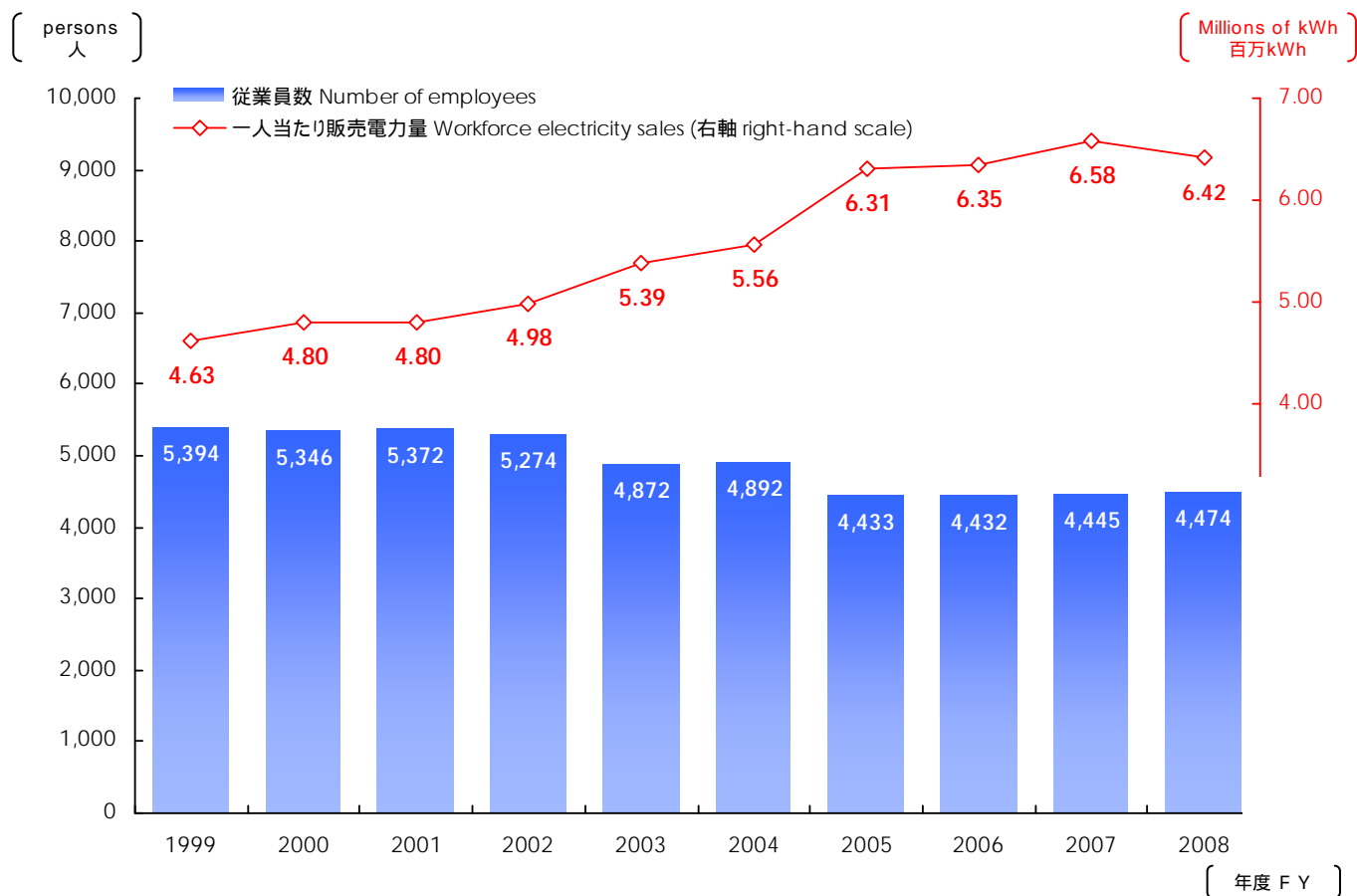
発電電力量・原子力設備利用率・出水率 Electricity Supplied, Nuclear Power Capacity Factor & Flow Rate



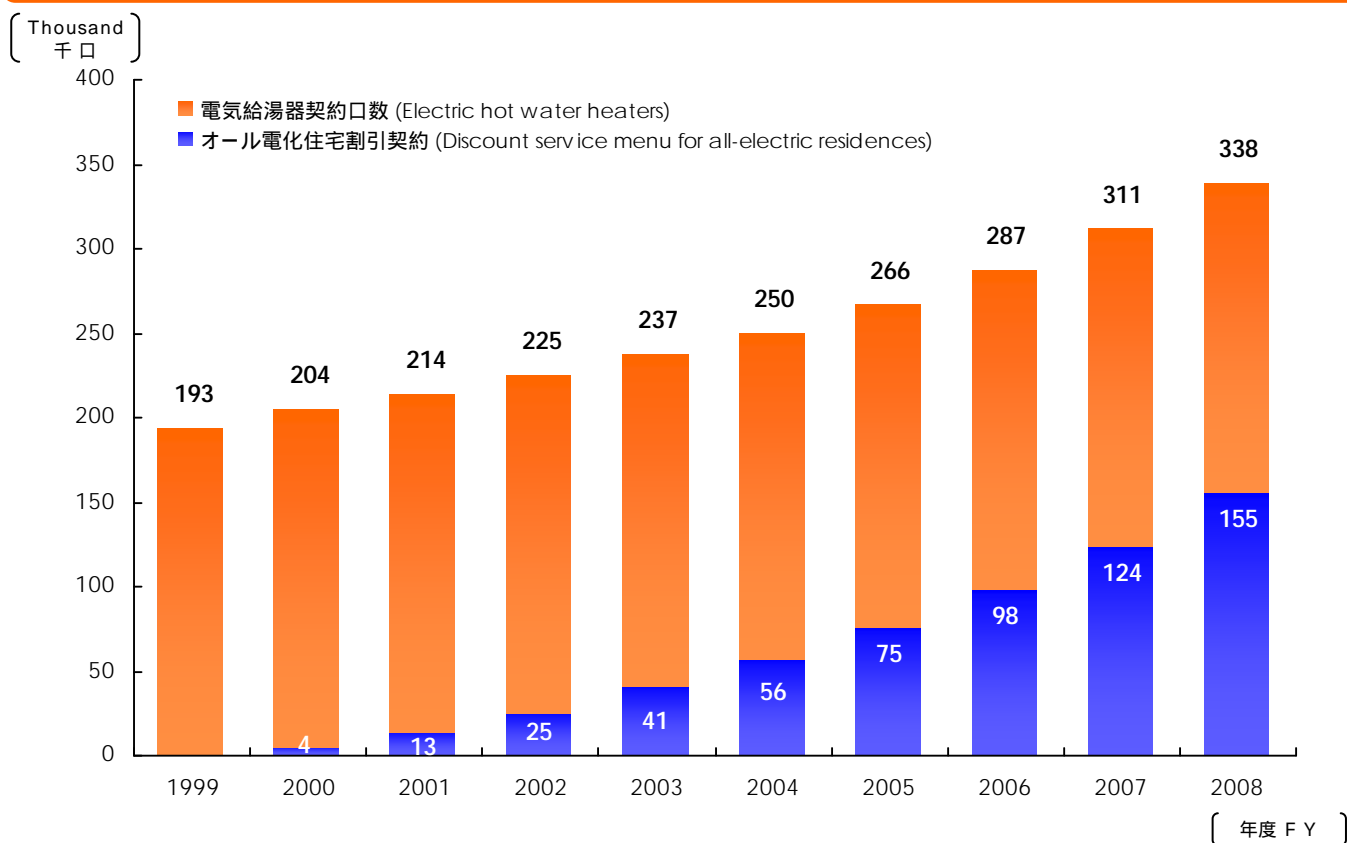
発電設備（受電含み） Generating Capacity (include output from other utilities)



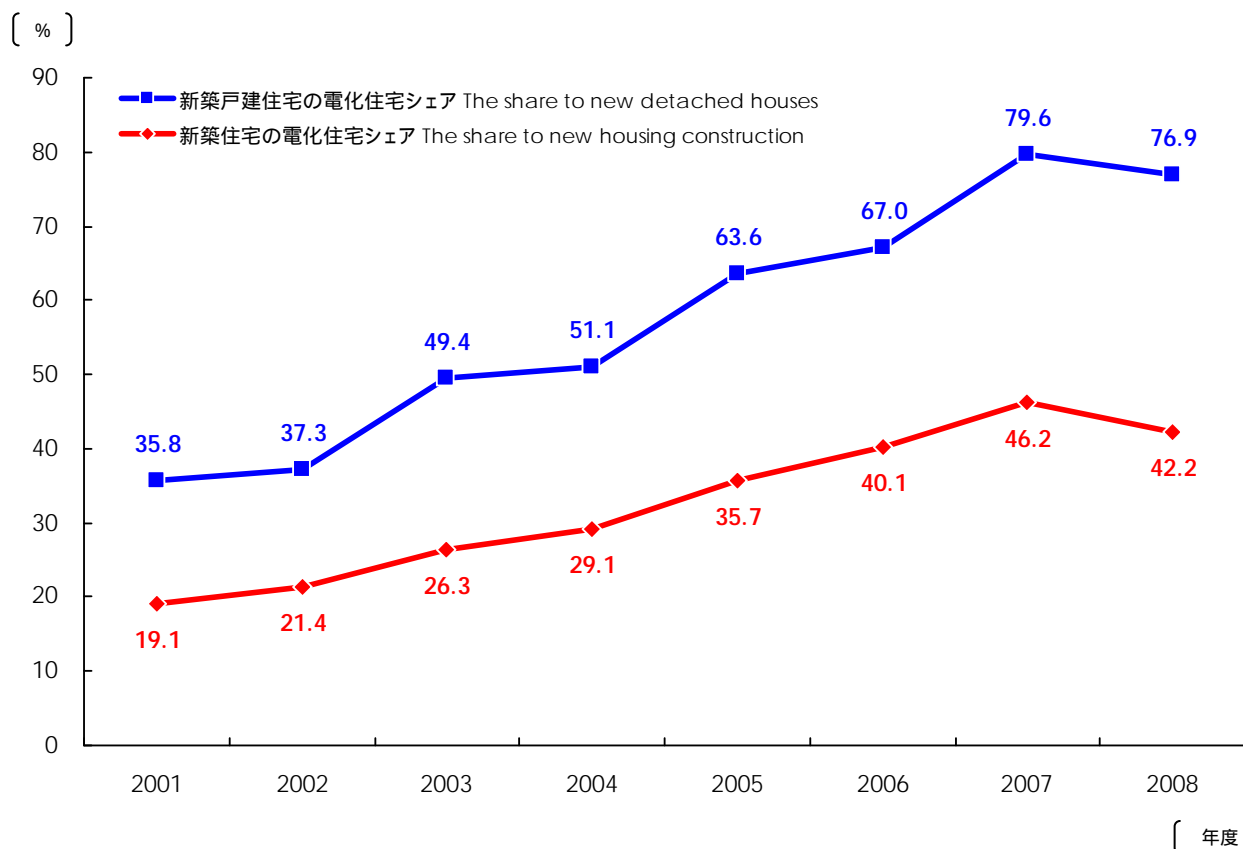
従業員数と一人当たり販売電力量 Number of Employees & Workforce Electricity Sales



電気給湯器/オール電化住宅割引契約口数 Number of Customers (Electric Hot Water Heaters/Discount Service Menu for All-electric Residences)



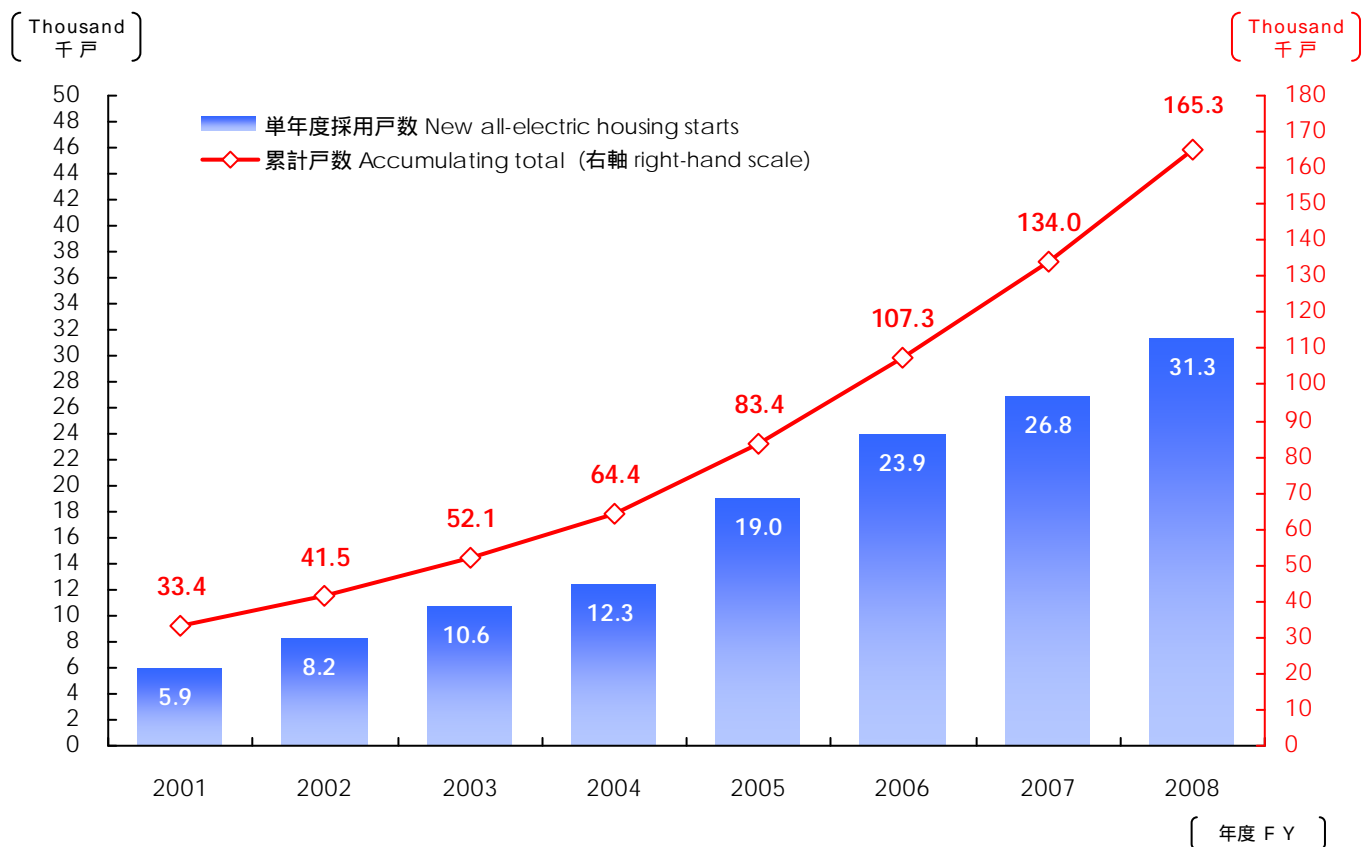
新築電化住宅シェア The Share of All-electric Housing to New Housing Construction



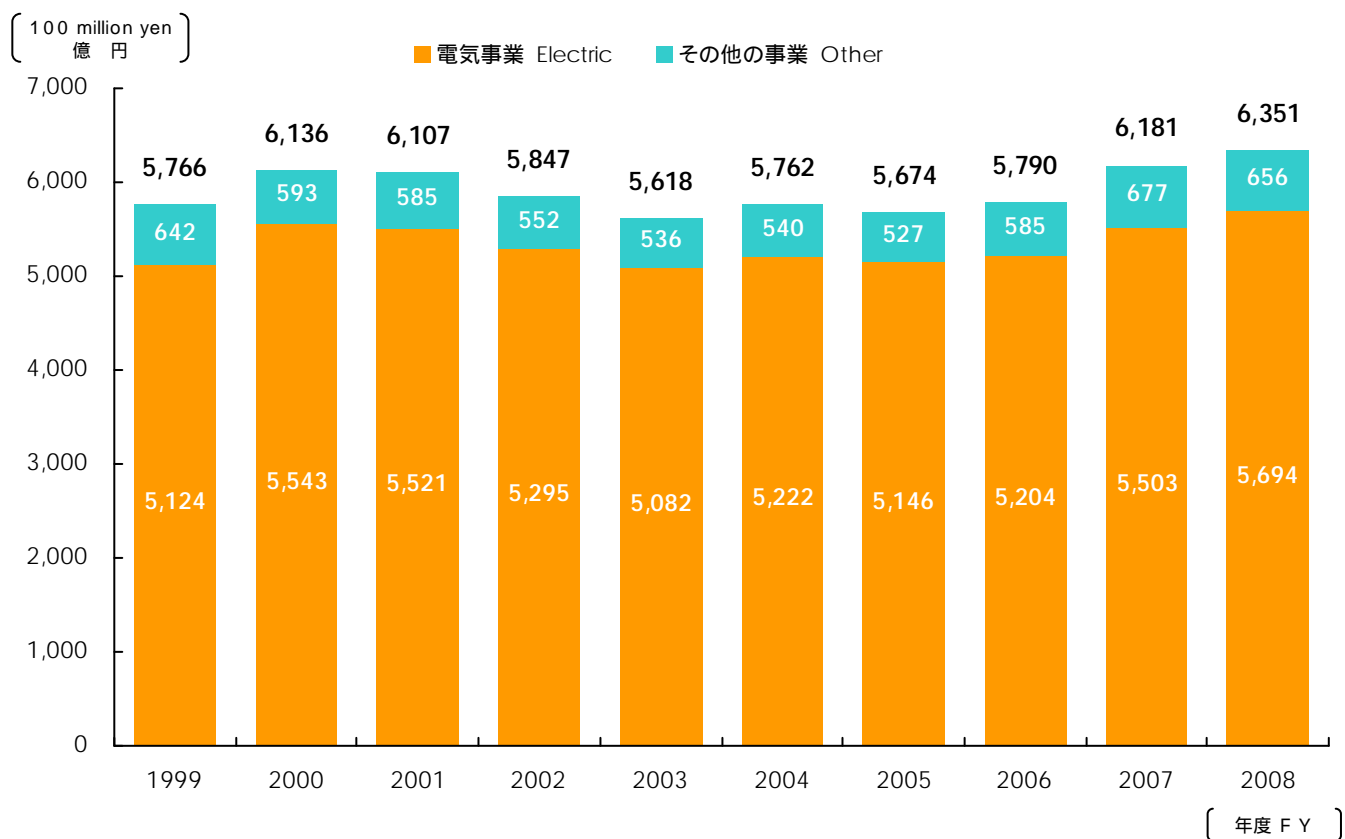
\* 2008年度の値は、2009年2月末時点のものです。

\* The share in FY2008 is at the end of February in 2009.

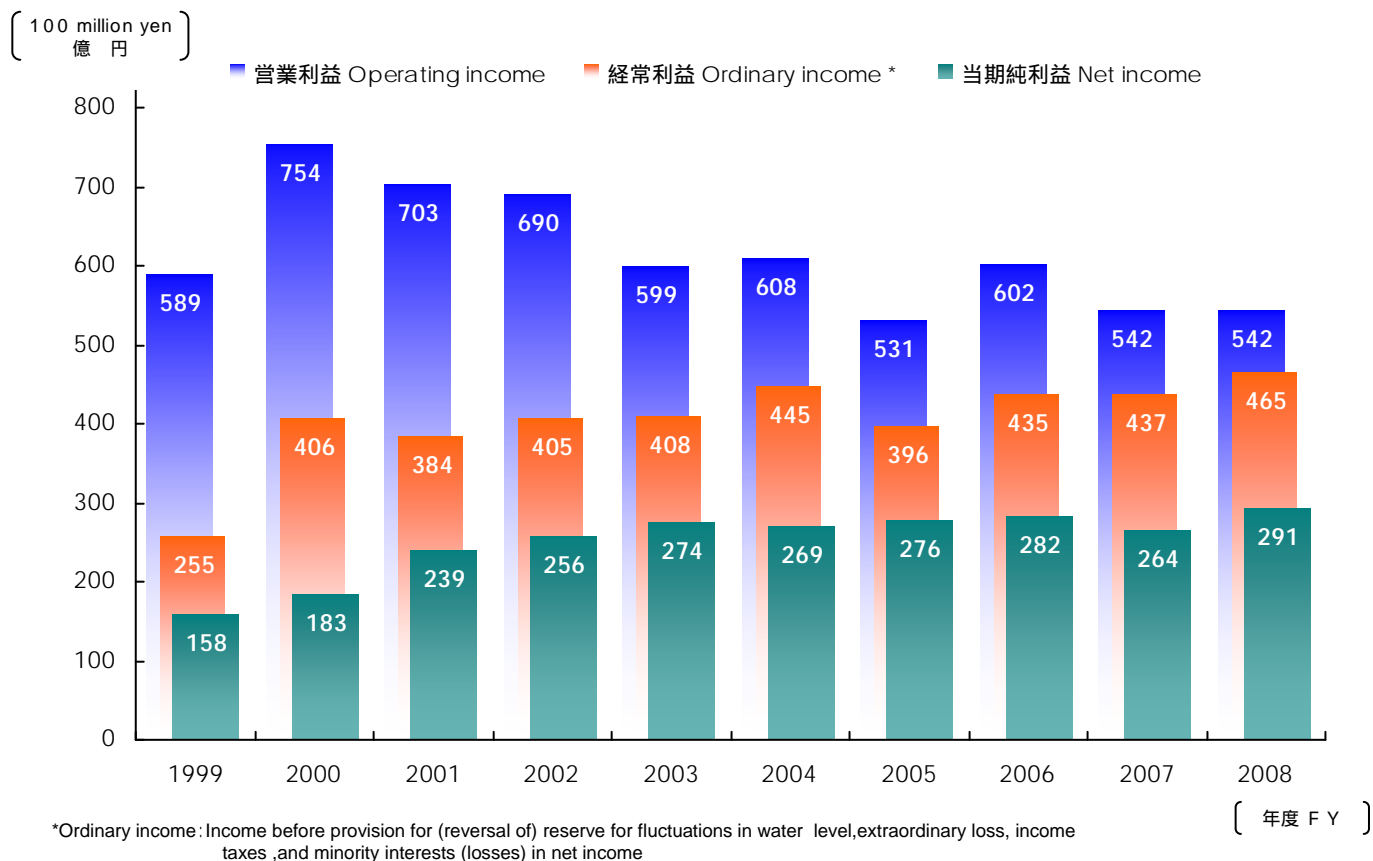
電化住宅採用戶数 Number of All-electric Housing Construction



売上高 Operating Revenues

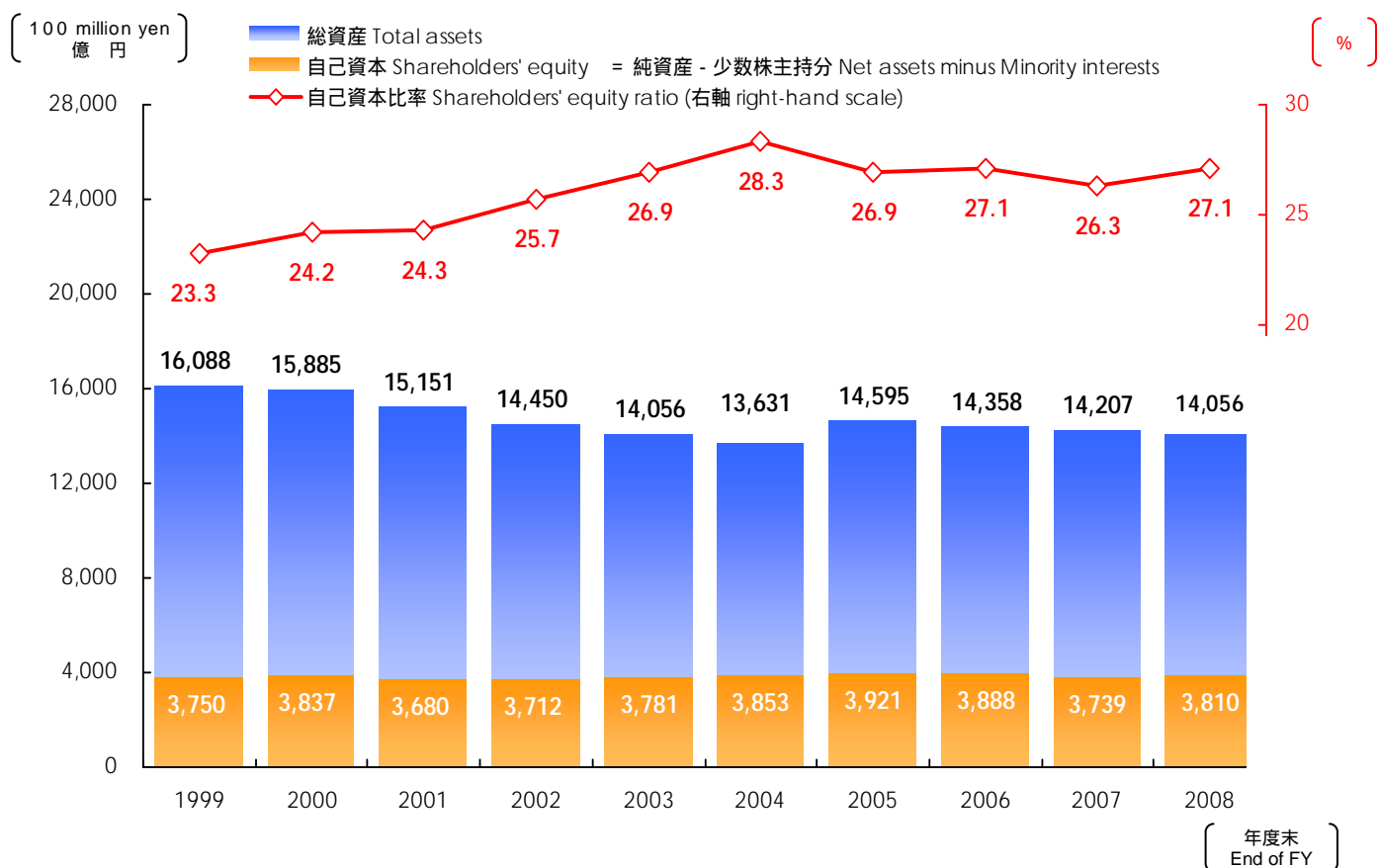


営業利益・経常利益・当期純利益 Operating Income, Ordinary Income & Net Income

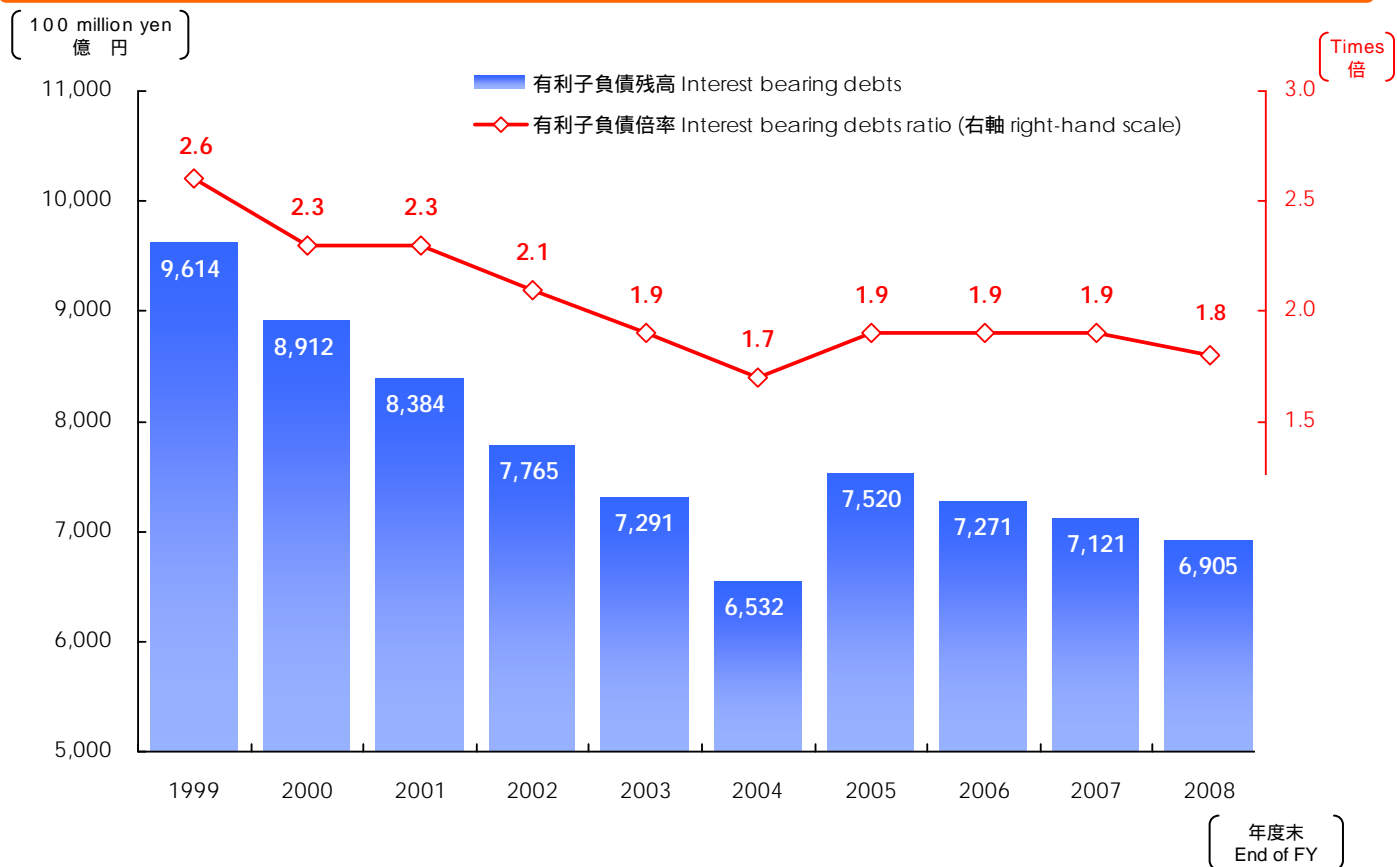




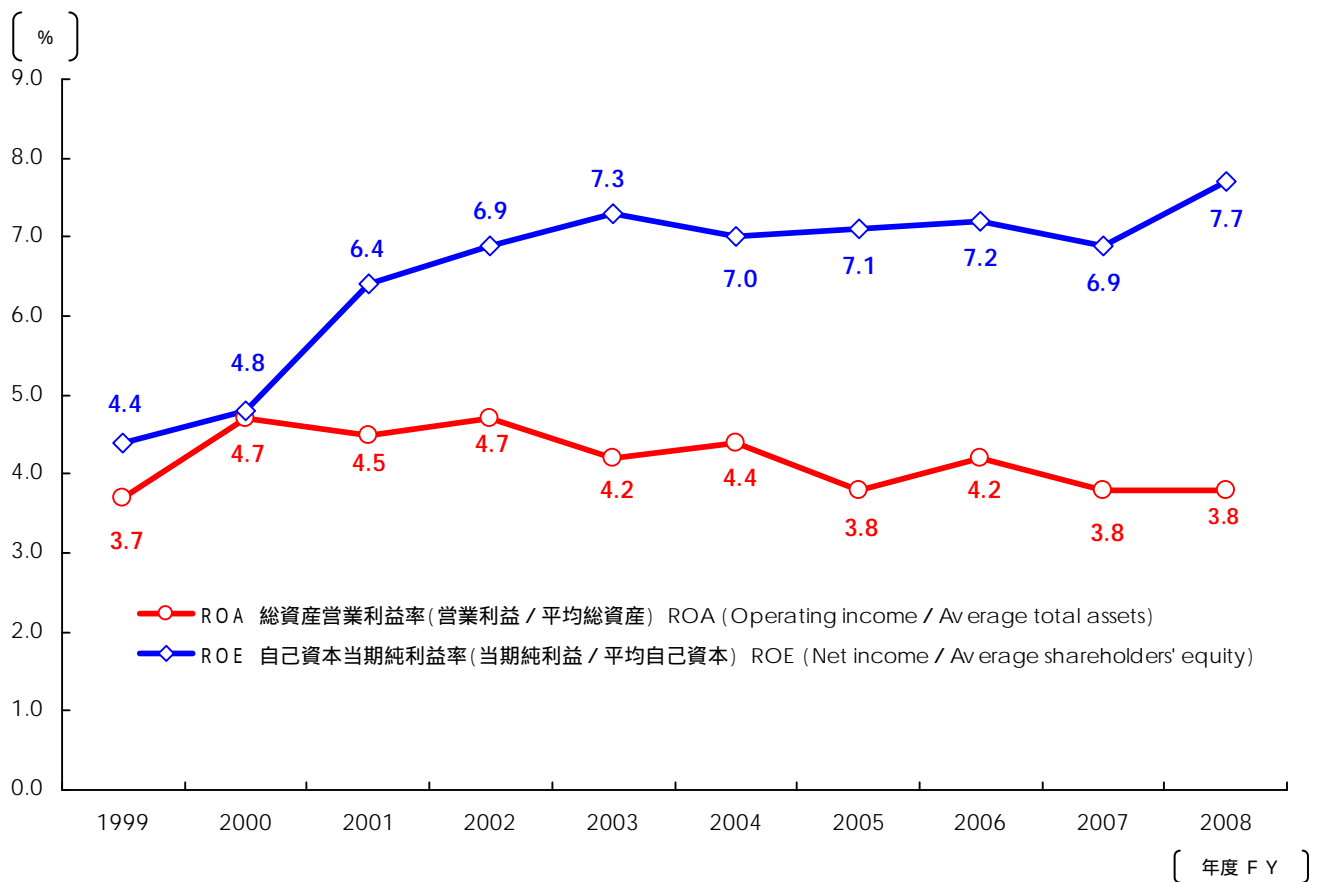
総資産・自己資本・自己資本比率 Total Assets, Shareholders' Equity & Shareholders' Equity Ratio



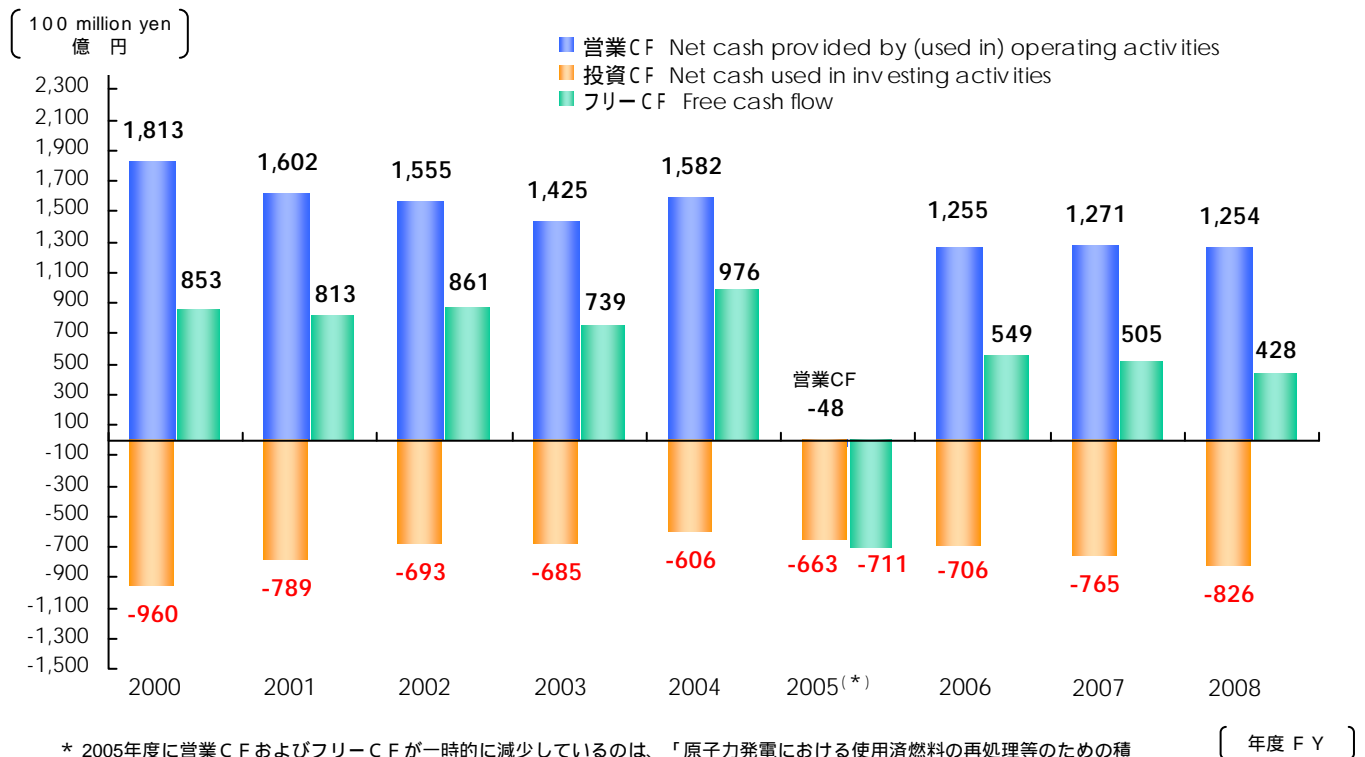
有利子負債残高と有利子負債倍率 Interest Bearing Debts & Interest Bearing Debt Ratio



総資産営業利益率と自己資本当期純利益率 ROA & ROE



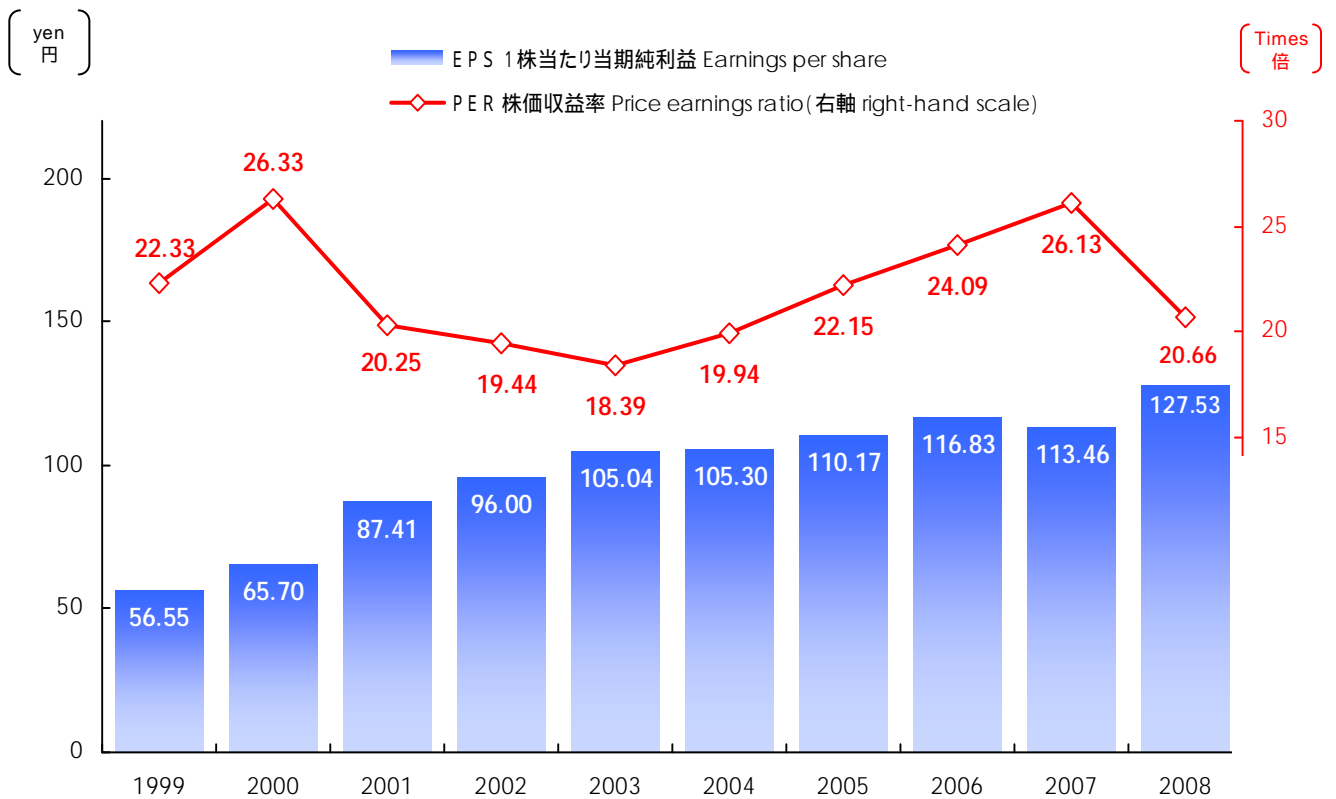
キャッシュ・フロー Cash Flows



\* 2005年度に営業CFおよびフリーCFが一時的に減少しているのは、「原子力発電における使用済燃料の再処理等のための積立金の積立て及び管理に関する法律」の施行に伴い、1,300億円程度を外部に積み立てたという特殊要因によるものです。

\* The enactment of the Law on the Creation and Management of Reserve Funds for the Reprocessing of Spent Fuel at Nuclear Power Stations has caused a temporary dip in Cash Flows from Operating activities and Free Cash Flow in FY2005, a special factor that has prompted the company to fund approximately ¥130 billion externally.

1株当たり当期純利益と株価収益率 EPS & PER



注: PERは各年度末の終値で算出  
Note: PER is calculated from the closing price at the end of each fiscal year.

[ 年度 F Y ]

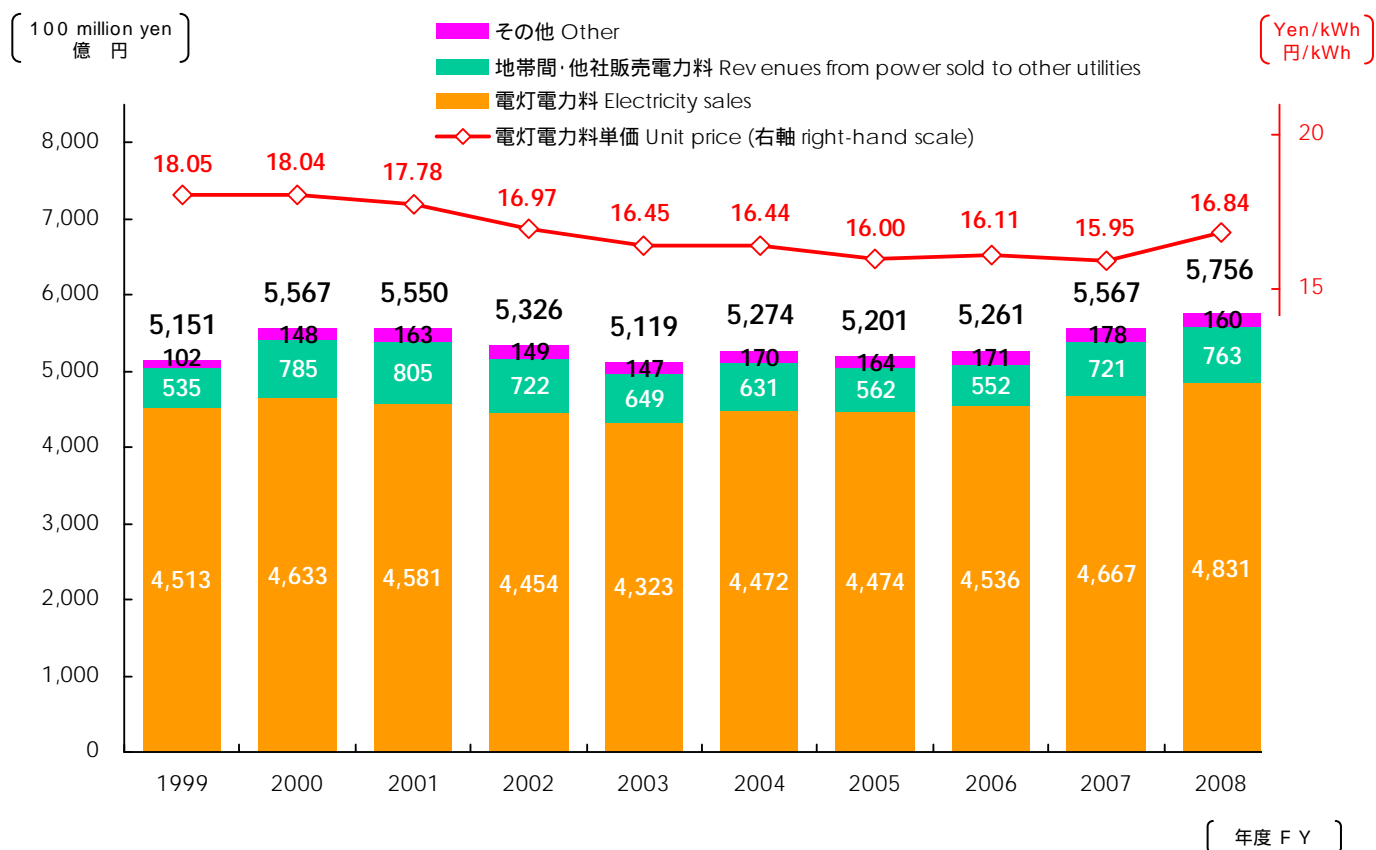
1株当たり純資産額と株価純資産倍率 BPS & PBR



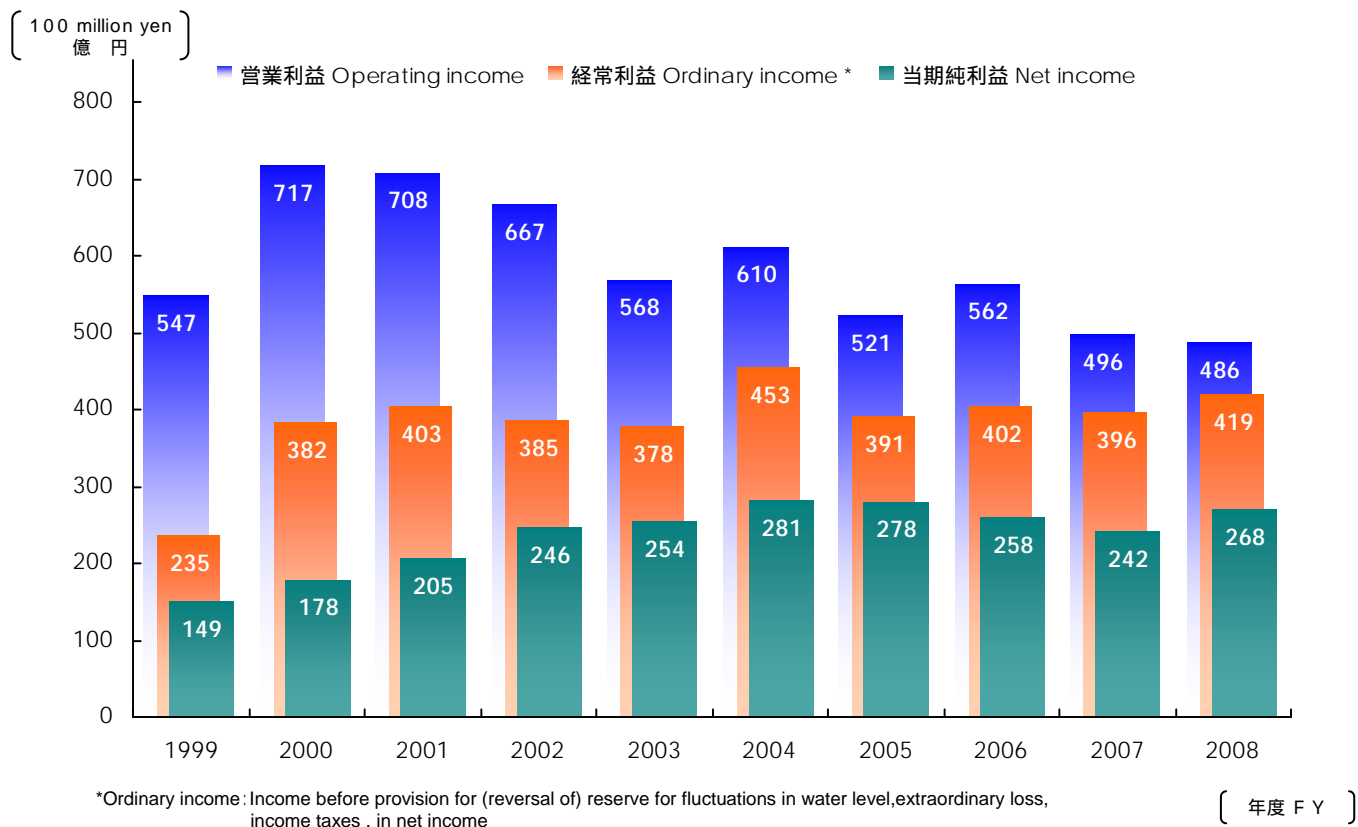
注: PBRは各年度末の終値で算出  
Note: PBR is calculated from the closing price at the end of each fiscal year.

[ 年度 F Y ]

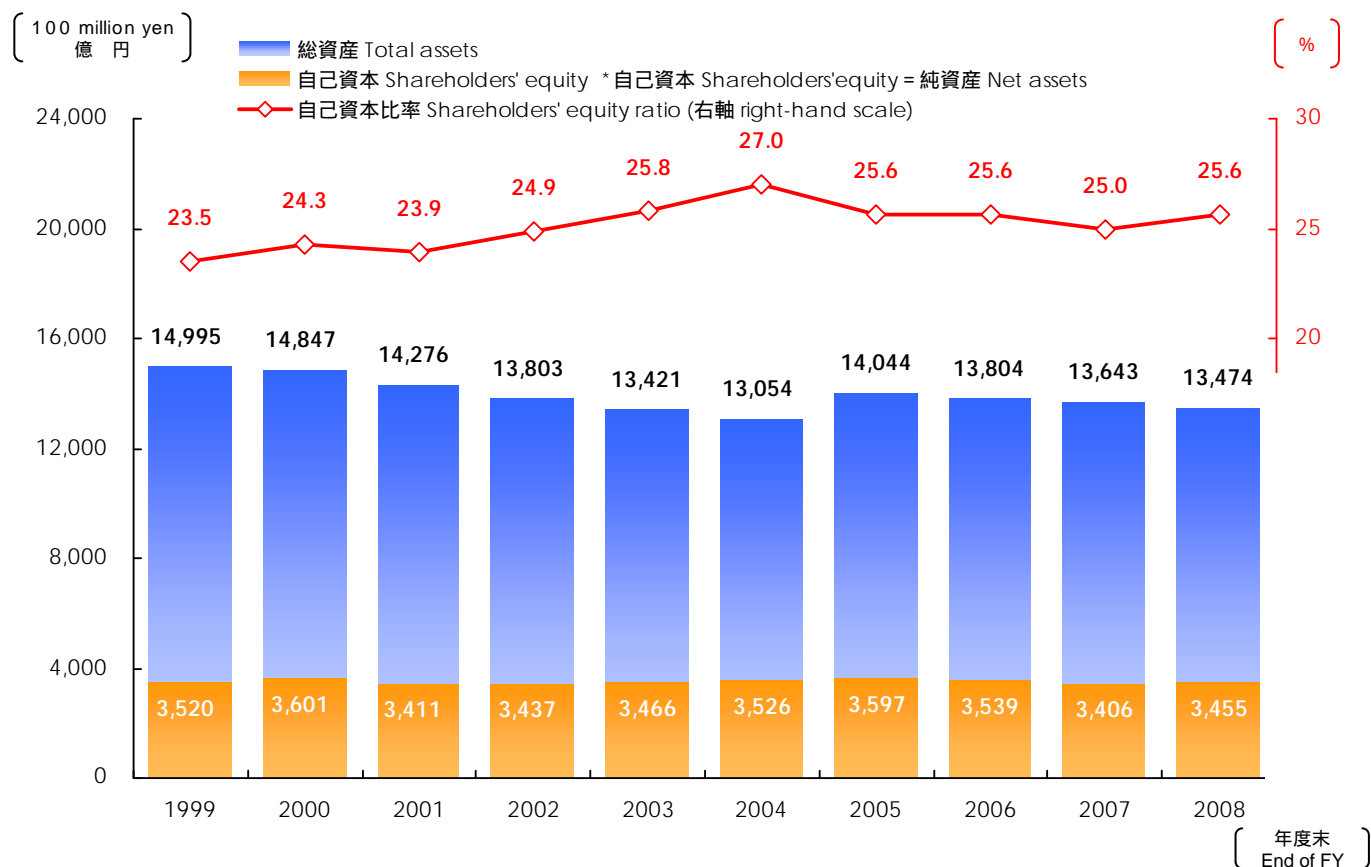
売上高 Operating Revenues



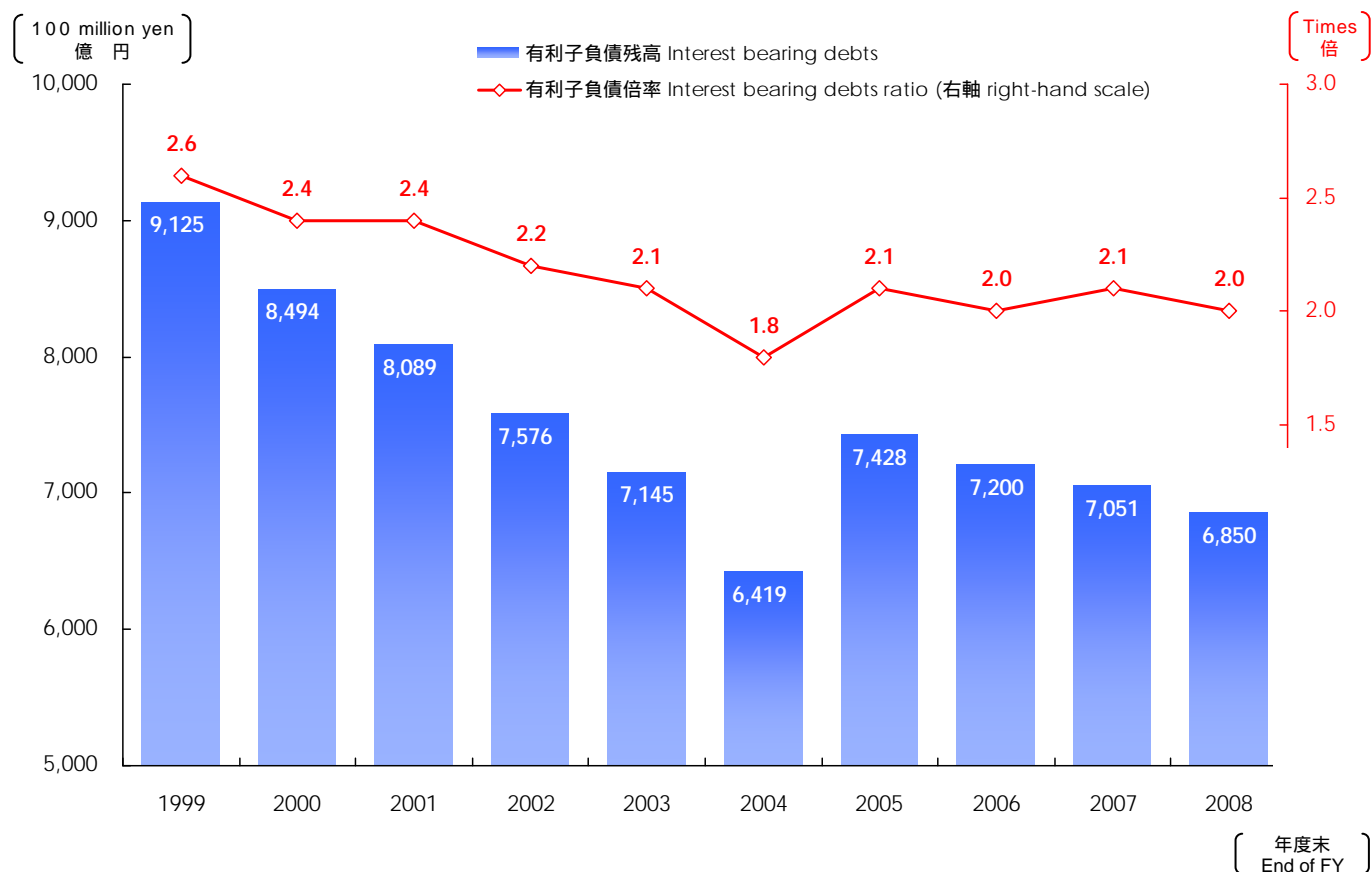
営業利益・経常利益・当期純利益 Operating Income, Ordinary Income & Net Income



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

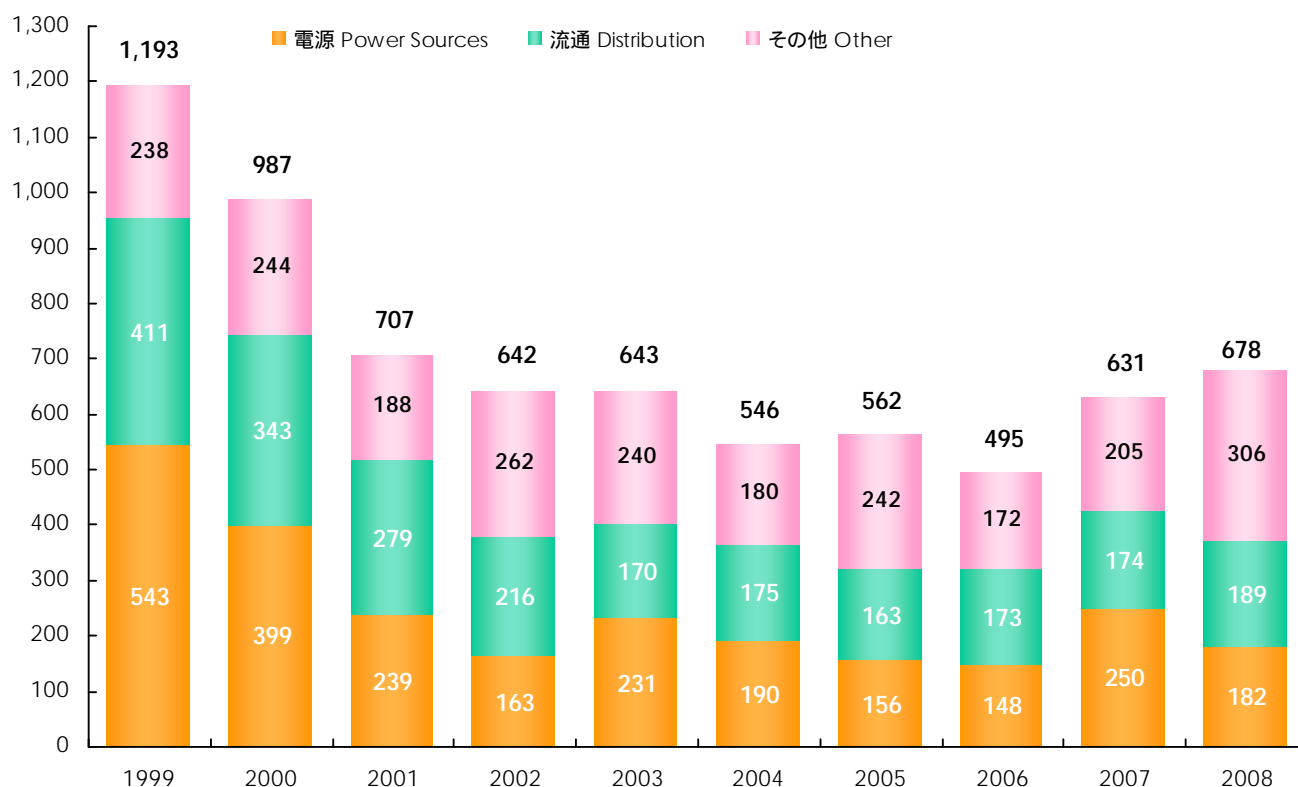


有利子負債残高と有利子負債倍率 Interest Bearing Debts & Interest Bearing Debt Ratio



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

( 100 million yen )  
億 円

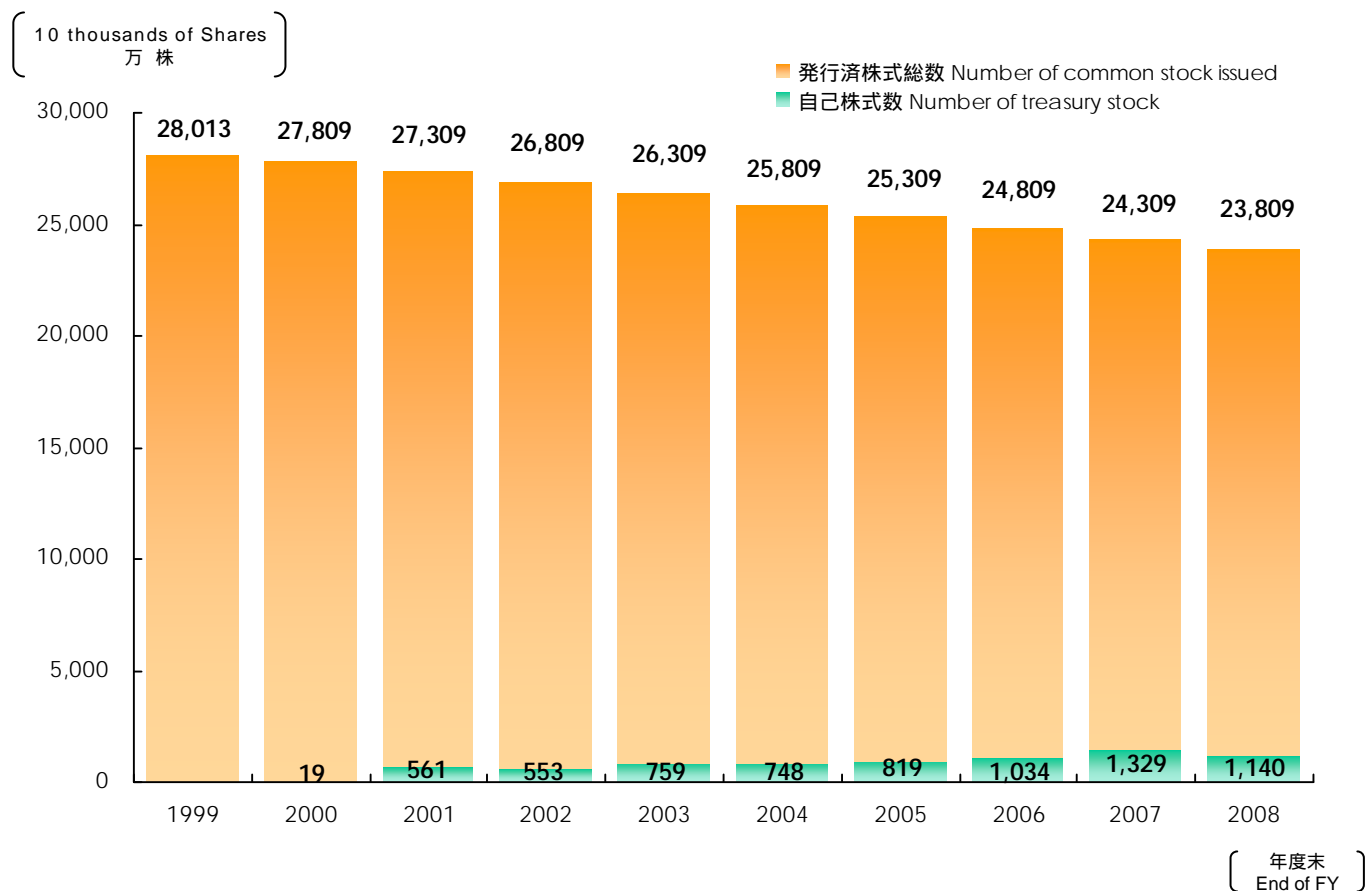


格付取得状況 Credit Ratings

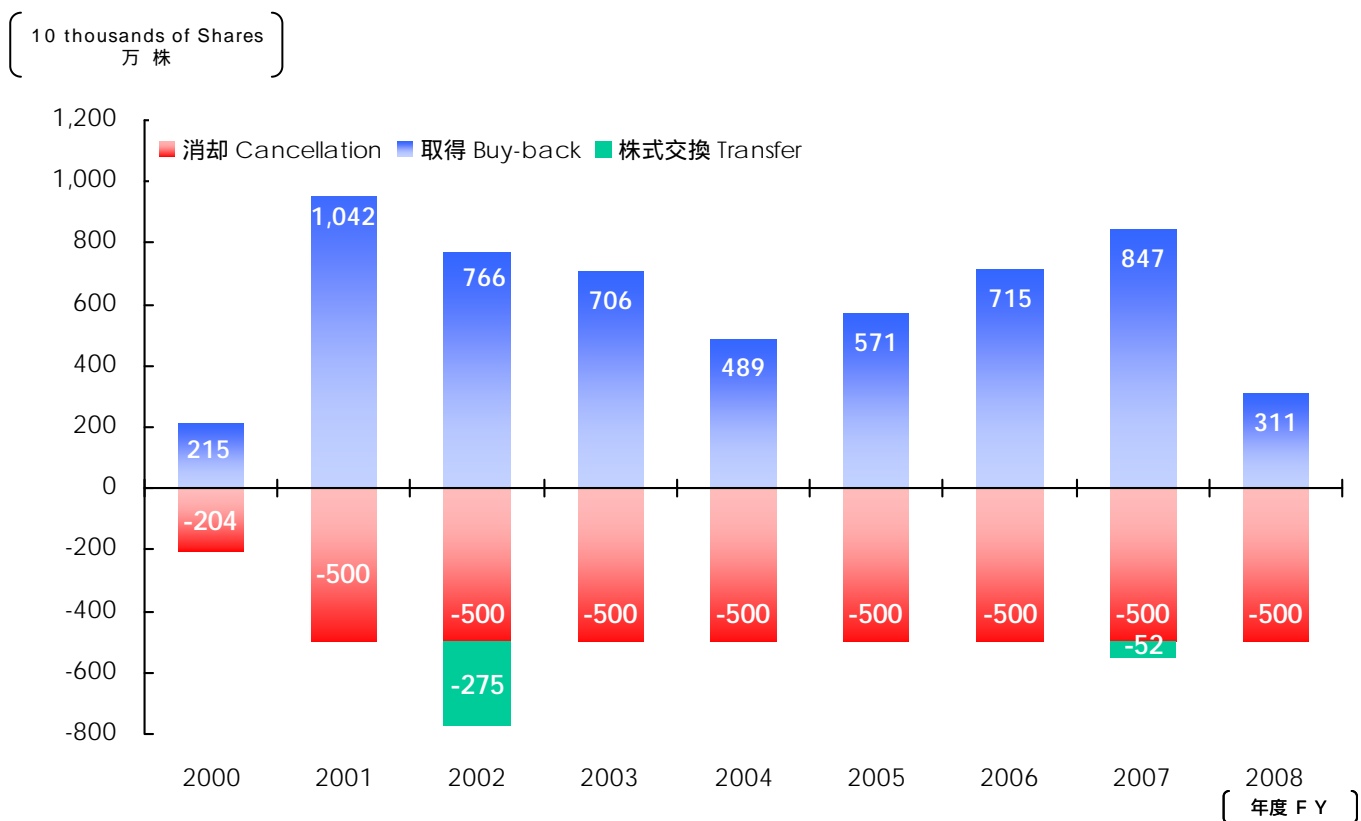
	長期格付 Long-Term Debts	短期格付 Short-Term Debts
ムーディーズ Moody's	Aa2 (最高ランクから3番目) (Third grade)	-
スタンダード・アンド・プアーズ Standard & Poor's	AA (最高ランクから3番目) (Third grade)	A-1+ (最高ランク) (Top grade)
格付投資情報センター Rating and Investment Information	AA+ (最高ランクから2番目) (Second grade)	a-1+ (最高ランク) (Top grade)
日本格付研究所 Japan Credit Rating Agency	AAAp (最高ランク) (Top grade)	-

2009年4月現在 As of April 2009

発行済株式数 Number of Common Stock



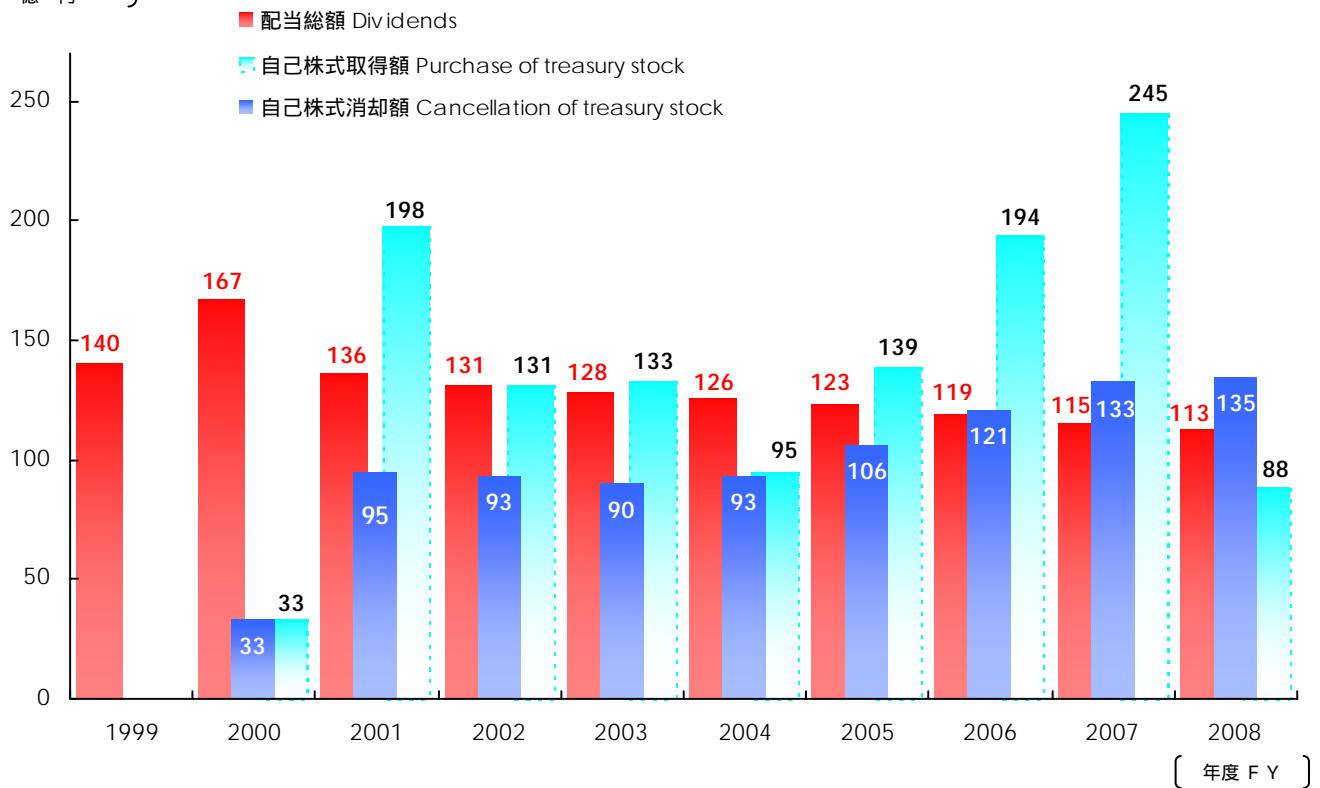
自己株式の取得・活用  
Buy-back & Cancellation of Treasury Stock



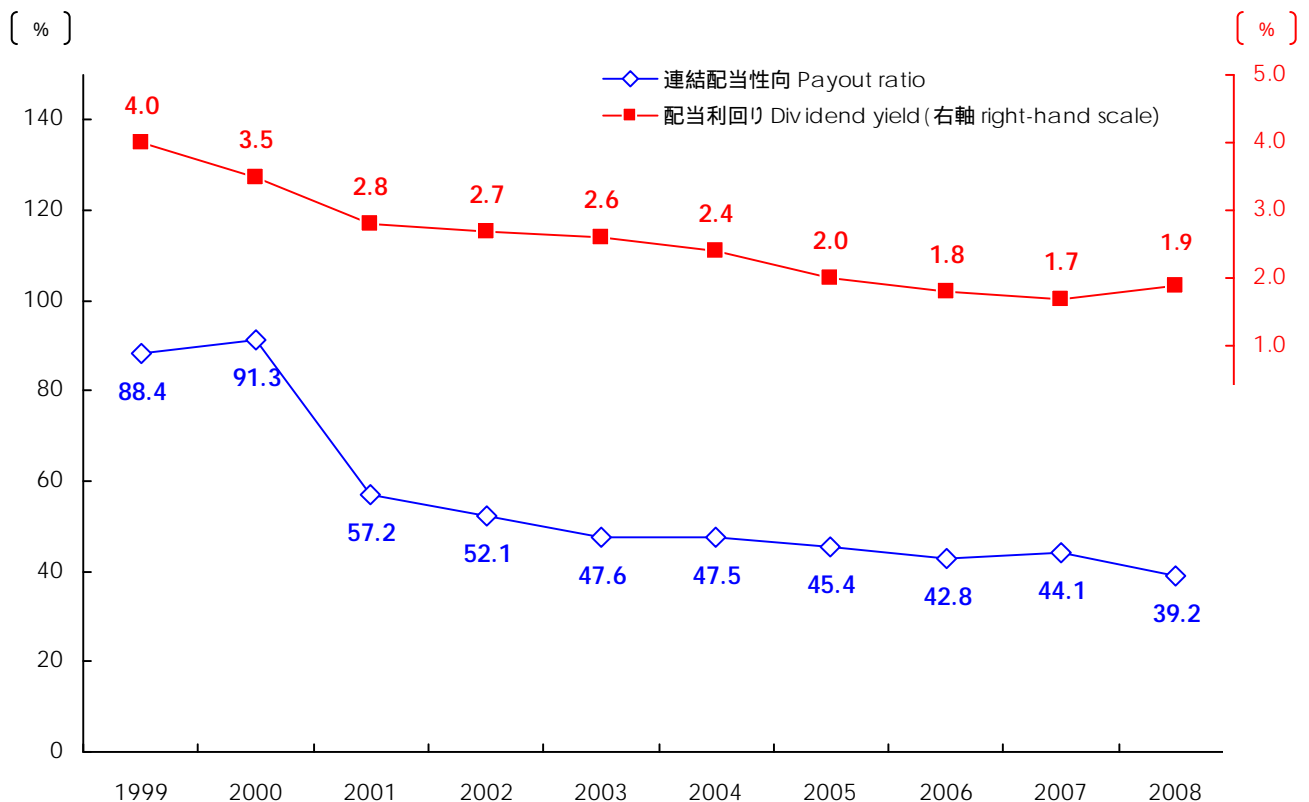
配当総額・自己株式取得額・自己株式消却額

Dividends, Purchase of Treasury Stock & Cancellation of Treasury Stock

(100 million yen)  
億円



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

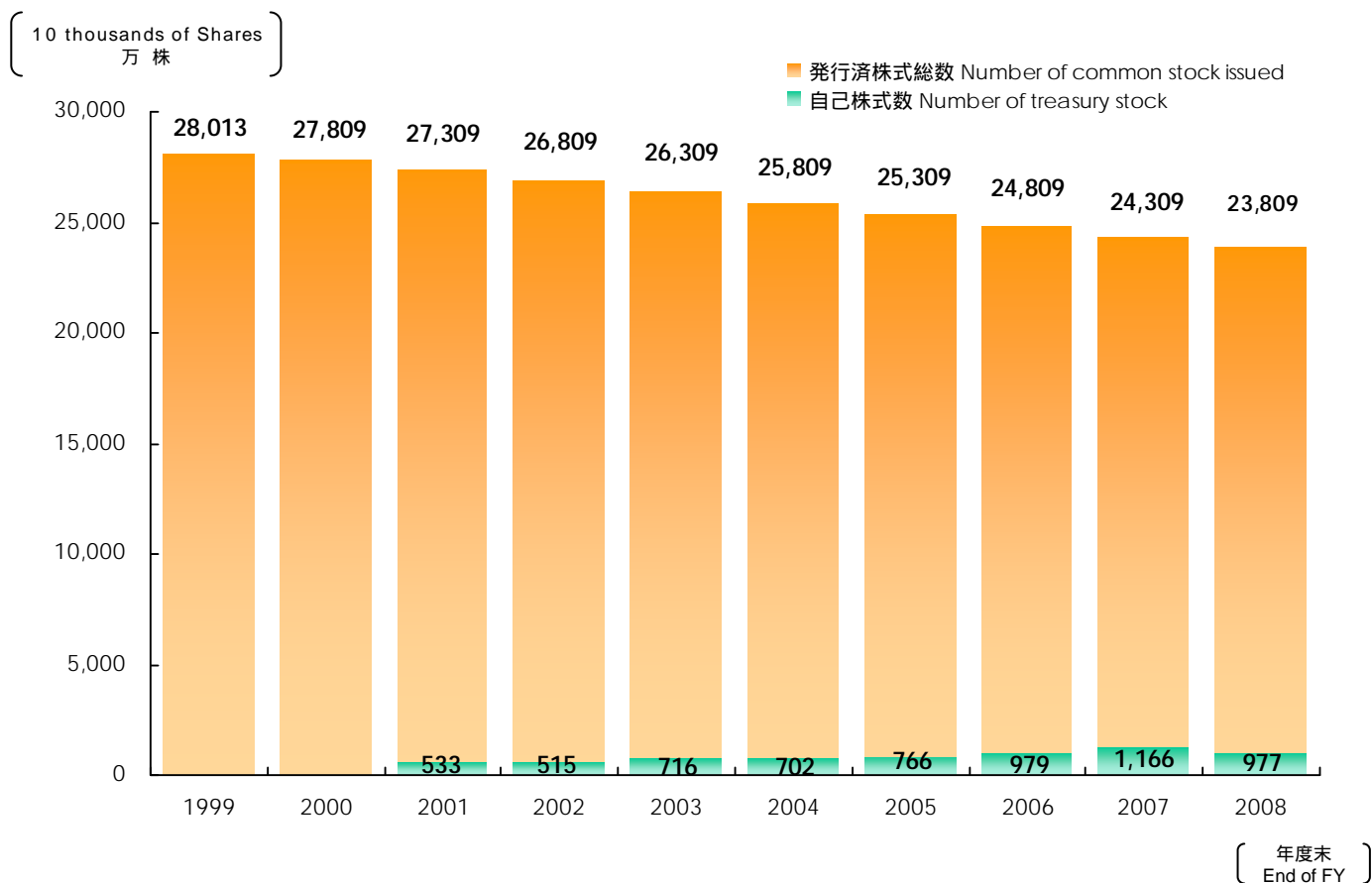


注：年度末株価にて算定。 Note: Stock price as of closing date, March 31.

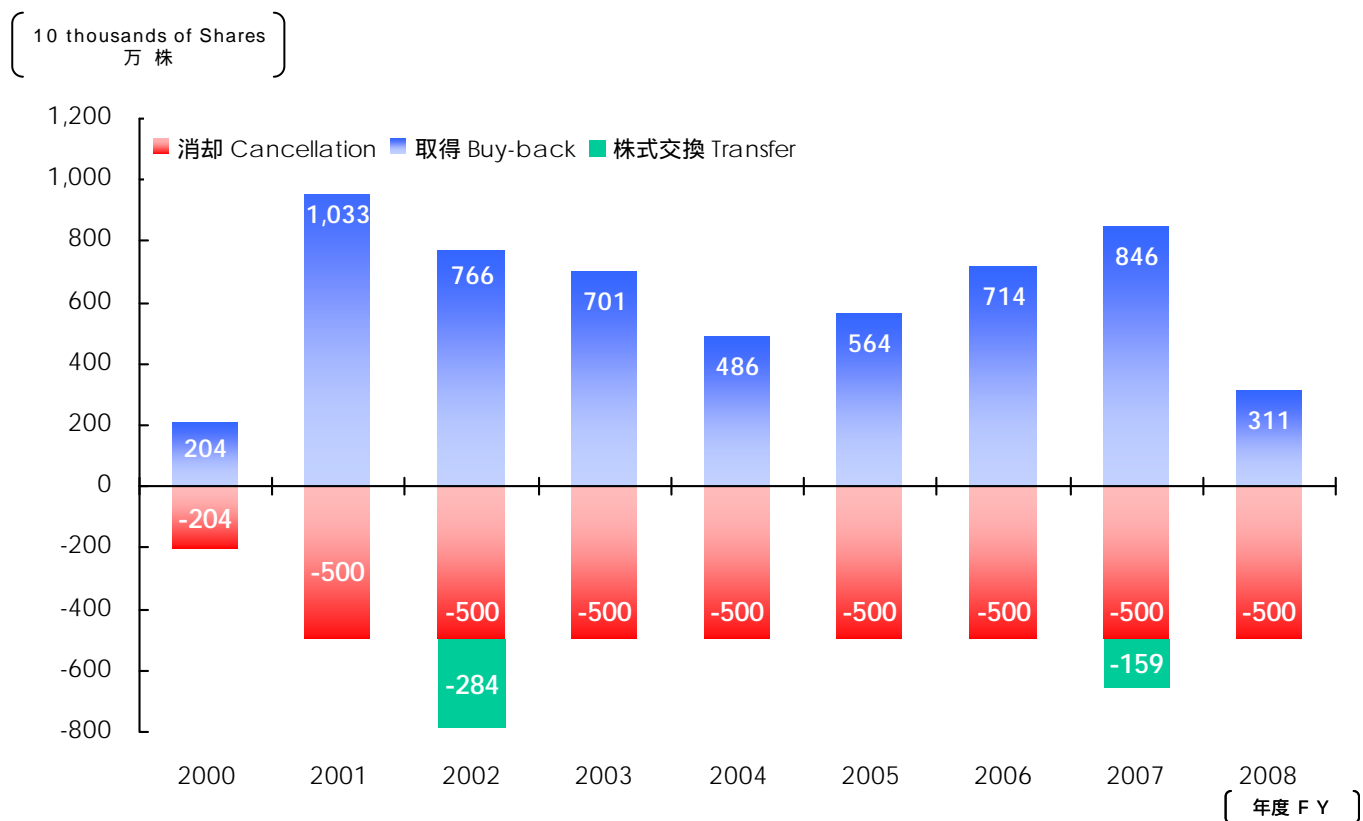
(年度 FY)



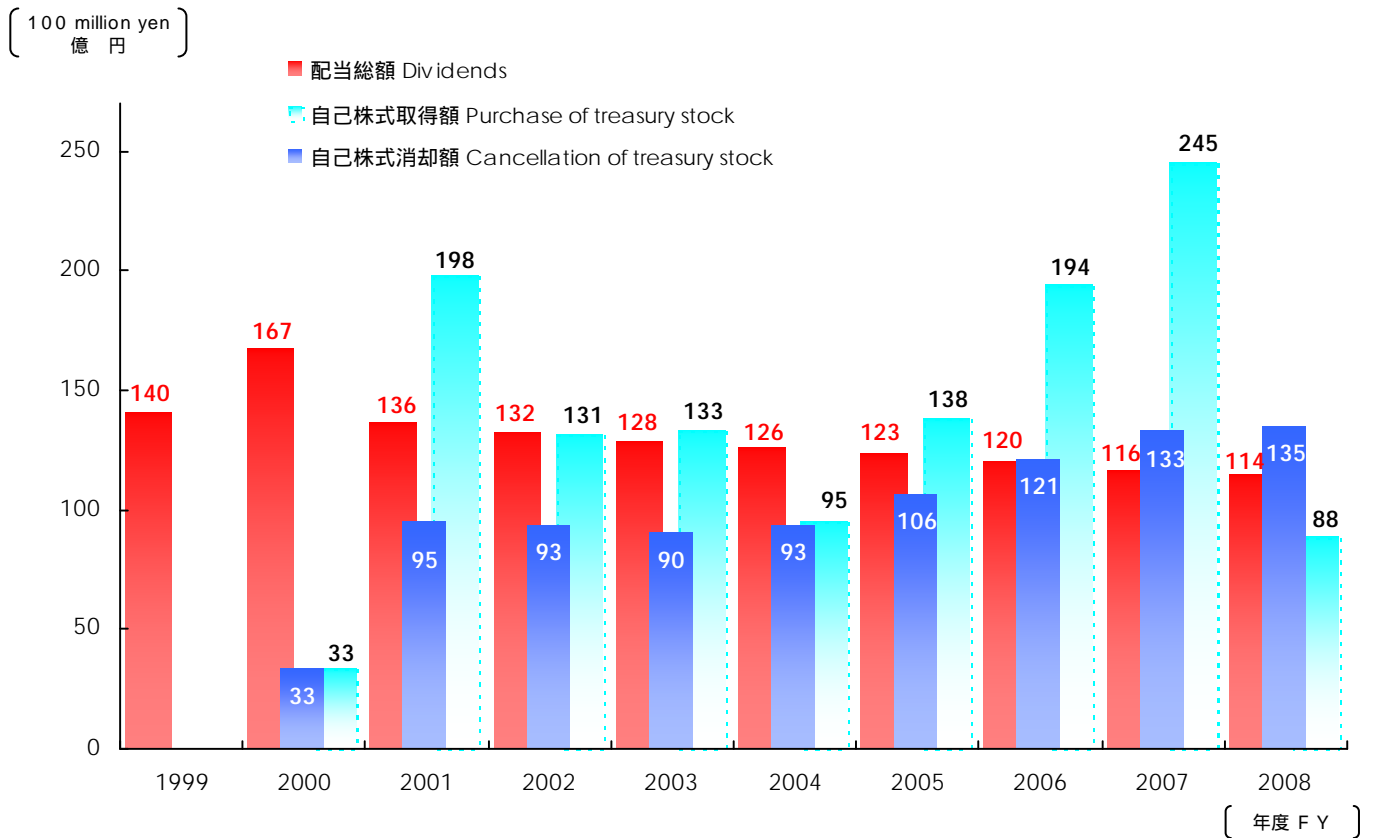
発行済株式数 Number of Common Stock



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



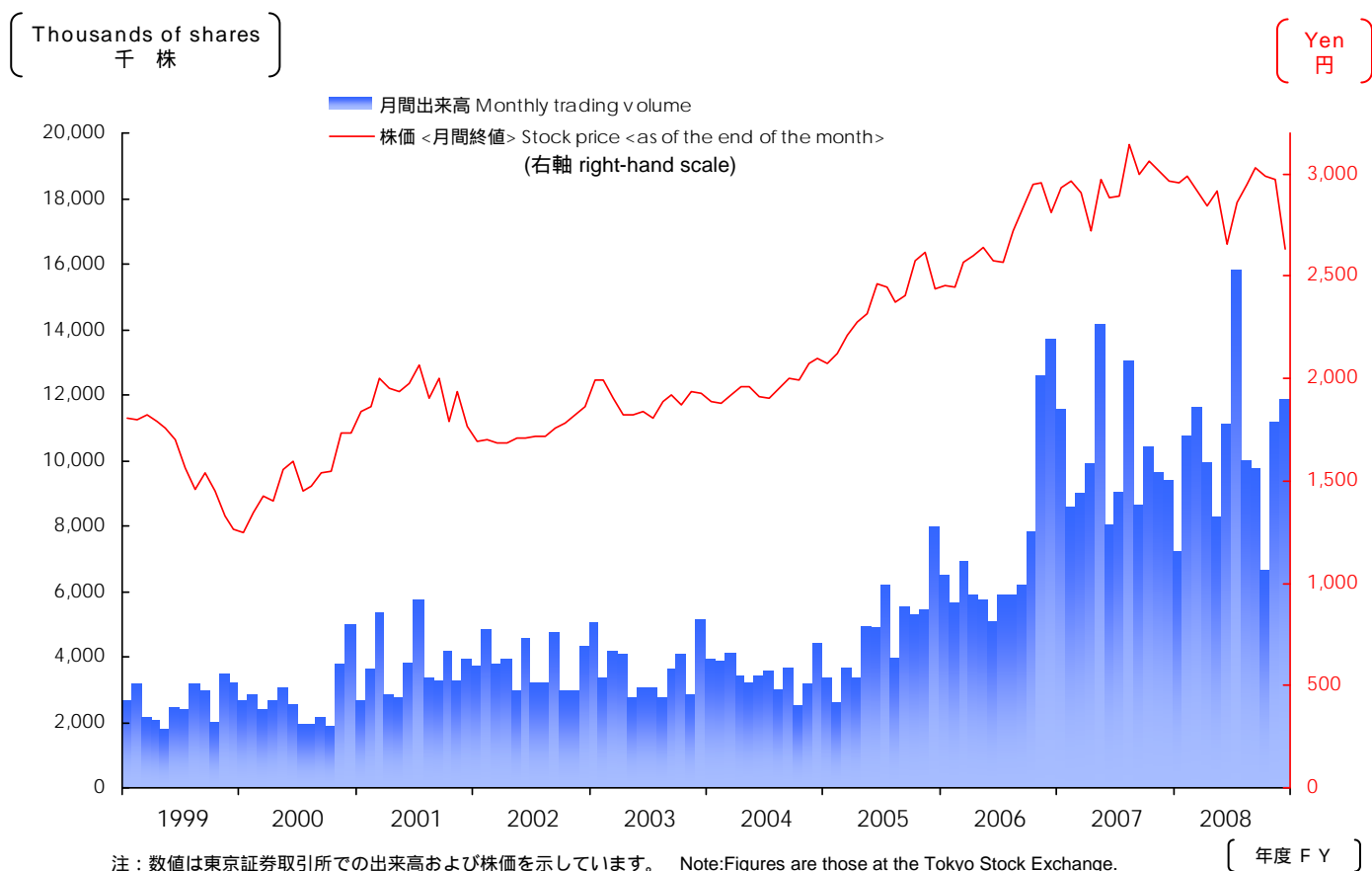
配当総額・自己株式取得額・自己株式消却額  
Dividends, Purchase of Treasury Stock & Cancellation of Treasury Stock



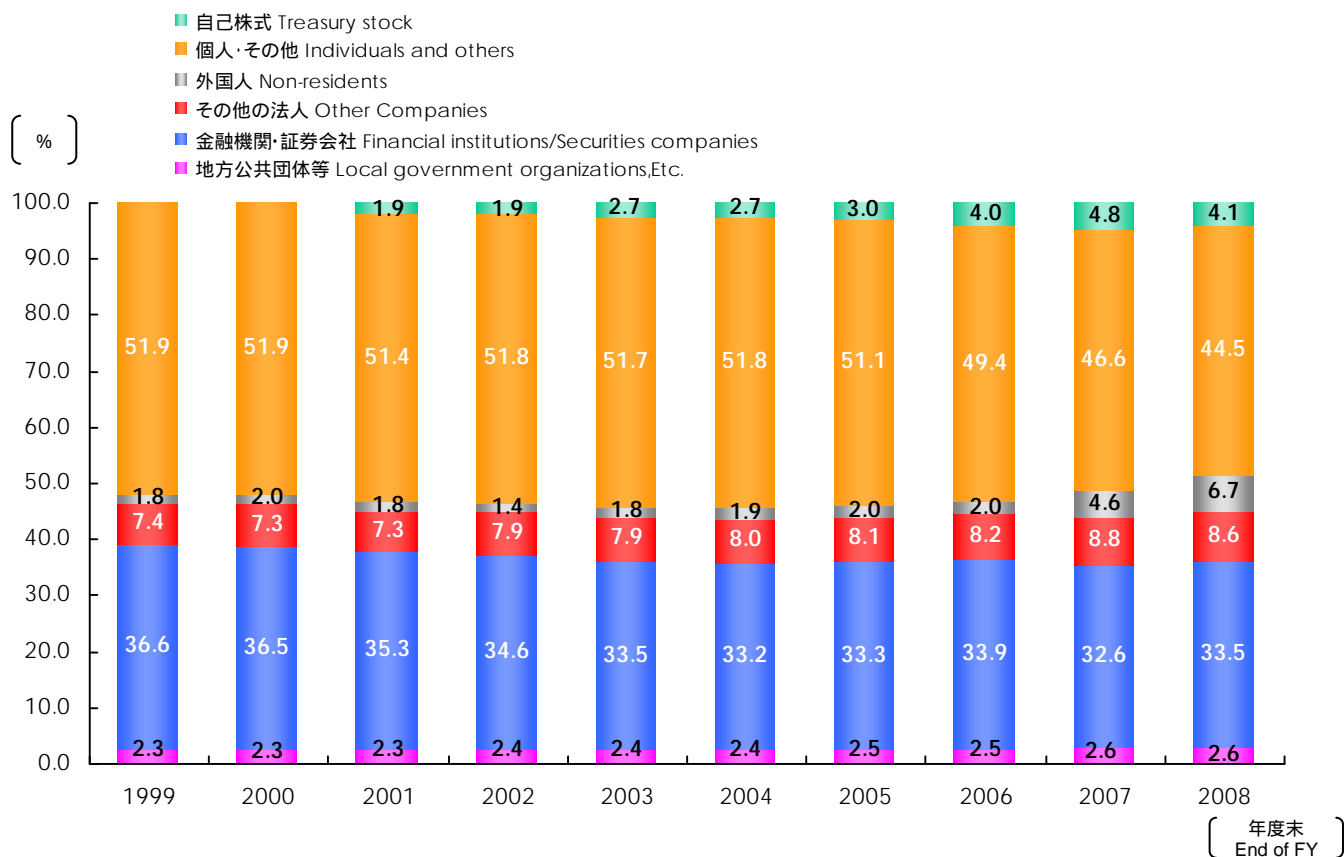
配当性向、配当利回り Payout Ratio & Dividend Yield



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	1999	2000
<b>固定資産 Fixed assets</b>		<b>1,512,875</b>	<b>1,487,220</b>
有形及び無形固定資産 Property, plant and equipment		1,332,962	1,283,665
核燃料 Nuclear fuel		85,348	92,144
投資その他の資産 Investments and other assets		94,563	111,410
長期投資 Long-term investments		33,561	51,395
使用済燃料再処理等積立金 Fund for reprocessing of irradiated nuclear fuel		-	-
繰延税金資産 Deferred tax assets		32,134	33,353
その他 Other		28,867	26,661
<b>流動資産 Current assets</b>		<b>96,015</b>	<b>101,369</b>
現金及び預金 Cash and cash equivalents		14,302	12,165
受取手形及び売掛金 Notes and accounts receivable		51,569	54,092
棚卸資産 Inventories, principally fuel, at average cost		18,724	22,645
繰延税金資産 Deferred tax assets		2,817	3,567
その他 Other		8,601	8,897
<b>合 計 Total</b>		<b>1,608,890</b>	<b>1,588,590</b>
<b>負債・純資産の部 Liabilities and net assets</b>		<b>百万円 ( millions of yen )</b>	
	年度末 End of Fiscal Year	1999	2000
<b>固定負債 Long-term liabilities</b>		<b>961,431</b>	<b>867,131</b>
社債 Bonds		297,250	267,250
長期借入金 Long-term debt		479,766	395,512
退職給付引当金 Liability for retirement benefits		48,574	52,513
使用済燃料再処理等引当金 Reserve for reprocessing of irradiated nuclear fuel		90,128	98,441
原子力発電施設解体引当金 Reserve for decommissioning of nuclear power generating facilities		44,328	46,832
その他 Other		1,385	6,582
<b>流動負債 Current liabilities</b>		<b>265,951</b>	<b>331,193</b>
1年以内に期限到来の固定負債 Current portion of long-term liabilities		99,389	121,425
短期借入金 Short-term borrowings		58,600	58,600
コマーシャル・ペーパー Commercial paper		27,000	49,000
支払手形及び買掛金 Notes and accounts payable		27,166	31,538
その他 Other		53,796	70,629
<b>濁水準備引当金 Reserve for fluctuations in water level</b>		<b>-</b>	<b>-</b>
<b>負債合計 Total liabilities</b>		<b>1,227,383</b>	<b>1,198,325</b>
<b>株主資本 Shareholders' equity</b>		<b>375,083</b>	<b>375,927</b>
資本金 Common stock		145,551	145,551
資本剰余金 Capital surplus		35,140	35,140
利益剰余金 Retained earnings		194,392	195,236
自己株式 Treasury stock, at cost		1	1
<b>評価・換算差額等 Valuation, translation adjustments and others</b>		<b>-</b>	<b>7,796</b>
<b>少数株主持分 Minority interests</b>		<b>6,423</b>	<b>6,540</b>
<b>純資産合計 Total net assets</b>		<b>381,507</b>	<b>390,265</b>
<b>合 計 Total</b>		<b>1,608,890</b>	<b>1,588,590</b>

## 資産の部 Assets

2001	2002	2003	2004	2005	2006	2007	2008
<b>1,419,997</b>	<b>1,364,566</b>	<b>1,325,463</b>	<b>1,278,237</b>	<b>1,371,903</b>	<b>1,341,854</b>	<b>1,321,252</b>	<b>1,299,762</b>
1,221,031	1,156,950	1,118,450	1,065,287	1,011,192	964,866	935,004	904,327
94,972	98,938	106,461	108,780	112,907	112,055	115,026	126,200
103,993	108,677	100,551	104,170	247,802	264,932	271,221	269,234
43,749	40,818	43,552	43,668	51,917	48,098	36,514	34,606
-	-	-	-	132,655	124,968	126,918	126,132
31,170	31,826	31,034	33,945	27,759	28,509	31,842	33,049
29,072	36,032	25,965	26,556	35,469	63,355	75,946	75,445
<b>95,187</b>	<b>80,475</b>	<b>80,166</b>	<b>84,881</b>	<b>87,649</b>	<b>93,967</b>	<b>99,522</b>	<b>105,909</b>
8,519	6,314	6,749	6,412	7,584	5,993	5,301	6,166
55,223	52,545	50,677	50,320	46,871	50,794	54,933	51,640
21,210	14,933	12,711	13,893	21,653	23,752	27,658	30,372
7,114	4,160	5,157	8,938	7,944	8,197	6,315	7,293
3,119	2,521	4,870	5,317	3,595	5,229	5,313	10,435
<b>1,515,184</b>	<b>1,445,041</b>	<b>1,405,629</b>	<b>1,363,119</b>	<b>1,459,552</b>	<b>1,435,821</b>	<b>1,420,775</b>	<b>1,405,671</b>

## 負債・純資産の部 Liabilities and net assets

2001	2002	2003	2004	2005	2006	2007	2008
<b>833,933</b>	<b>792,812</b>	<b>764,087</b>	<b>745,508</b>	<b>768,820</b>	<b>757,706</b>	<b>833,830</b>	<b>844,259</b>
277,250	280,000	300,000	320,000	350,000	300,000	329,939	329,940
343,010	294,354	243,943	202,896	190,758	222,355	257,127	261,747
52,817	50,575	44,355	24,982	25,465	21,483	21,954	21,740
104,633	110,027	119,158	127,327	133,169	147,319	139,228	140,627
48,898	51,971	52,487	54,257	58,305	61,298	71,424	75,246
7,323	5,882	4,142	16,045	11,121	5,249	14,156	14,956
<b>306,872</b>	<b>279,970</b>	<b>261,450</b>	<b>227,490</b>	<b>296,650</b>	<b>286,972</b>	<b>212,956</b>	<b>180,407</b>
64,931	77,688	56,731	68,981	99,744	58,896	44,567	51,642
59,800	57,500	57,500	54,000	54,000	42,000	38,000	21,000
94,000	67,000	71,000	13,000	63,000	110,000	44,000	28,000
28,414	27,018	24,777	30,367	31,148	21,426	33,645	24,577
59,726	50,764	51,441	61,141	48,758	54,650	52,743	55,187
-	-	867	3,519	620	938	-	-
<b>1,140,806</b>	<b>1,072,782</b>	<b>1,026,405</b>	<b>976,519</b>	<b>1,066,092</b>	<b>1,045,618</b>	<b>1,046,786</b>	<b>1,024,666</b>
<b>363,134</b>	<b>367,185</b>	<b>370,077</b>	<b>376,968</b>	<b>377,894</b>	<b>374,265</b>	<b>365,777</b>	<b>374,573</b>
145,551	145,551	145,551	145,551	145,551	145,551	145,551	145,551
35,140	35,198	35,198	35,200	35,204	35,198	35,198	35,198
192,771	195,618	202,813	209,896	214,118	217,868	219,332	223,452
10,328	9,183	13,486	13,680	16,979	24,352	34,305	29,629
<b>4,889</b>	<b>4,044</b>	<b>8,083</b>	<b>8,396</b>	<b>14,301</b>	<b>14,606</b>	<b>8,210</b>	<b>6,430</b>
<b>6,354</b>	<b>1,029</b>	<b>1,064</b>	<b>1,234</b>	<b>1,264</b>	<b>1,330</b>	-	-
<b>374,378</b>	<b>372,259</b>	<b>379,224</b>	<b>386,599</b>	<b>393,460</b>	<b>390,203</b>	<b>373,988</b>	<b>381,004</b>
<b>1,515,184</b>	<b>1,445,041</b>	<b>1,405,629</b>	<b>1,363,119</b>	<b>1,459,552</b>	<b>1,435,821</b>	<b>1,420,775</b>	<b>1,405,671</b>

百万円 ( millions of yen )	年度 Fiscal Year	1999	2000
<b>営業収益 Operating revenues</b>		<b>576,697</b>	<b>613,640</b>
電気事業営業収益 Electric		512,448	554,319
その他の売上高 Other		64,249	59,321
<b>営業費用 Operating expenses</b>		<b>517,740</b>	<b>538,150</b>
電気事業営業費用 Electric		454,422	479,285
その他の営業費用 Other		63,318	58,864
売上原価 Cost of sales		57,653	53,626
販売費及び一般管理費 Selling, general and administrative expenses		5,665	5,238
<b>営業利益 Operating income</b>		<b>58,957</b>	<b>75,489</b>
<b>営業外収益 Non-operating revenues</b>		<b>1,635</b>	<b>960</b>
受取配当金 Dividends		364	434
受取利息 Interest income		167	146
有価証券売却益 Gains on sales of securities		-	-
持分法による投資利益 Equity in earnings		207	-
その他の営業外収益 Other		895	379
<b>営業外費用 Non-operating expenses</b>		<b>35,065</b>	<b>35,828</b>
支払利息 Interest expense		33,469	32,594
有価証券評価損 Losses on devaluations of investments securities		-	-
持分法による投資損失 Equity in loss		-	386
その他の営業外費用 Other		1,596	2,846
<b>経常利益 Ordinary income*</b>		<b>25,526</b>	<b>40,622</b>
湯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		-	10,964
税金等調整前当期純利益 Income before income taxes and minority interests		25,526	29,657
法人税、住民税及び事業税 Income taxes-current		10,622	17,437
法人税等調整額 Income taxes—deferred		1,107	6,300
少数株主利益又は少数株主損失 Minority interests (losses) in net income		169	129
<b>当期純利益 Net income</b>		<b>15,841</b>	<b>18,390</b>

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

2001	2002	2003	2004	2005	2006	2007	2008
<b>610,730</b>	<b>584,743</b>	<b>561,891</b>	<b>576,263</b>	<b>567,410</b>	<b>579,042</b>	<b>618,106</b>	<b>635,132</b>
552,189	529,531	508,212	522,216	514,653	520,497	550,392	569,464
58,541	55,212	53,679	54,046	52,757	58,545	67,713	65,668
<b>540,422</b>	<b>515,677</b>	<b>501,905</b>	<b>515,450</b>	<b>514,231</b>	<b>518,835</b>	<b>563,831</b>	<b>580,850</b>
478,653	460,566	449,209	459,693	461,799	463,141	499,984	519,930
61,769	55,111	52,696	55,756	52,431	55,693	63,846	60,920
56,832	50,860	47,902	49,509	47,032	48,924	56,694	53,438
4,936	4,250	4,793	6,247	5,399	6,768	7,152	7,481
<b>70,307</b>	<b>69,066</b>	<b>59,986</b>	<b>60,812</b>	<b>53,179</b>	<b>60,207</b>	<b>54,275</b>	<b>54,282</b>
<b>1,688</b>	<b>1,066</b>	<b>1,708</b>	<b>2,321</b>	<b>1,642</b>	<b>3,600</b>	<b>5,104</b>	<b>4,313</b>
433	358	474	439	398	479	584	608
116	149	44	43	281	2,399	2,757	3,032
-	-	-	1,072	-	4	622	1
464	280	612	529	469	237	437	265
674	278	576	236	493	479	702	404
<b>33,500</b>	<b>29,632</b>	<b>20,809</b>	<b>18,628</b>	<b>15,127</b>	<b>20,256</b>	<b>15,650</b>	<b>12,085</b>
28,692	27,062	19,864	17,443	14,223	19,424	14,572	11,392
3,783	1,745	-	219	260	323	7	2
-	-	-	-	-	-	-	-
1,025	824	944	965	643	508	1,069	691
<b>38,496</b>	<b>40,500</b>	<b>40,885</b>	<b>44,506</b>	<b>39,694</b>	<b>43,551</b>	<b>43,729</b>	<b>46,510</b>
-	-	867	2,652	2,899	318	938	-
-	-	-	-	-	-	-	-
38,496	40,500	40,018	41,853	42,593	43,232	44,668	46,510
14,486	11,838	14,689	20,387	10,929	15,958	16,301	18,685
252	2,965	2,129	5,513	3,947	1,063	1,935	1,279
174	42	41	78	66	78	-	-
<b>23,932</b>	<b>25,654</b>	<b>27,417</b>	<b>26,901</b>	<b>27,650</b>	<b>28,259</b>	<b>26,431</b>	<b>29,104</b>

百万円 ( millions of yen ) 年度 Fiscal Year

**営業活動によるキャッシュフロー Net cash provided by (used in) operating activities**

税金等調整前当期純利益	Income before income taxes and minority interests
減価償却費	Depreciation and amortization
核燃料減損額	Amortization of nuclear fuel
使用済燃料再処理工程損	Nuclear fuel transferred to reprocessing costs
固定資産除却損	Loss on disposals of property, plant and equipment
退職給付引当金の増減額	Provision for (reversal of) liability for retirement benefits
前払年金費用の増減額	Decrease (increase) in prepaid pension cost
確定拠出年金債務の増減額	Increase (decrease) in liabilities for defined contribution pension plan
使用済燃料再処理等引当金の増減額	Provision for reprocessing of nuclear fuel
原子力発電施設解体引当金の増減額	Provision for decommissioning of nuclear power generating facilities
使用済燃料再処理等積立金の増加額	Increase in fund for reprocessing of irradiated nuclear fuel
法人税等の支払額	Income taxes paid
その他	Other, net

**投資活動によるキャッシュフロー Net cash used in investing activities**

固定資産の取得による支出	Capital expenditures including nuclear fuel
固定資産の売却による収入	Proceeds from disposition of property, plant and equipment
投融資による支出	Increase in investments
投融資の回収による収入	Proceeds from investments

**フリーキャッシュフロー Free cash flows**

**財務活動によるキャッシュフロー Net cash provided by (used in) financing activities**

社債の発行による収入	Proceeds from issuance of bonds
社債の償還による支出	Redemption of bonds
長期借入による収入	Proceeds from long-term loans
長期借入金の返済による支出	Repayment of long-term loans
コマーシャルペーパーの増減 (純額)	Net increase (decrease) in commercial paper
配当金の支払額	Dividends paid
自己株式取得による支出	Purchase of treasury stock
その他	Other, net

**現金及び現金同等物の増減額 Net increase (decrease) in cash and cash equivalents**

現金及び現金同等物の期末残高	Cash and cash equivalents at end of year
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2001	2002	2003	2004	2005	2006	2007	2008
<b>160,247</b>	<b>155,541</b>	<b>142,514</b>	<b>158,299</b>	<b>4,817</b>	<b>125,553</b>	<b>127,140</b>	<b>125,488</b>
38,496	40,500	40,018	41,853	42,593	43,232	44,668	46,510
113,354	105,682	98,714	97,572	89,813	83,936	78,647	74,642
10,189	10,725	10,128	9,136	10,378	8,944	8,931	8,396
3,220	3,453	1,203	519	431	126	0	-
7,131	4,493	4,702	5,318	5,679	4,746	4,591	4,850
304	2,242	6,380	20,232	483	3,982	471	213
1,633	6,997	1,733	2,118	2,343	12,713	152	5,429
-	-	-	16,623	5,763	3,402	6,152	677
6,191	5,394	9,130	8,169	5,842	14,149	8,091	1,399
2,066	3,073	515	1,769	4,048	2,993	10,126	3,822
-	-	-	-	132,655	7,687	1,949	785
20,914	11,934	12,272	15,507	23,585	6,194	19,108	16,094
1,840	3,392	1,511	10,957	260	13,971	15,157	3,363
<b>78,929</b>	<b>69,383</b>	<b>68,539</b>	<b>60,667</b>	<b>66,347</b>	<b>70,619</b>	<b>76,549</b>	<b>82,661</b>
78,110	68,111	70,838	60,615	62,070	57,429	67,911	76,577
207	292	1,203	698	1,417	360	370	541
2,288	4,268	1,060	3,378	6,216	13,947	12,246	11,918
1,261	2,704	2,156	2,628	521	396	3,237	5,293
<b>81,317</b>	<b>86,158</b>	<b>73,975</b>	<b>97,631</b>	<b>71,165</b>	<b>54,933</b>	<b>50,590</b>	<b>42,827</b>
<b>89,325</b>	<b>88,364</b>	<b>74,108</b>	<b>98,505</b>	<b>72,337</b>	<b>56,524</b>	<b>51,282</b>	<b>41,961</b>
50,000	80,000	40,000	50,000	50,000	20,000	109,937	39,996
60,000	50,000	47,250	30,000	20,000	70,000	80,000	20,000
3,600	1,500	7,000	19,000	78,000	64,500	57,900	17,500
92,595	64,117	51,479	53,691	59,245	74,364	32,792	26,142
45,000	27,000	4,000	58,000	50,000	47,000	66,000	16,000
16,655	13,320	13,035	12,746	12,508	12,201	11,781	11,476
19,867	13,123	13,340	9,544	13,876	19,451	24,541	8,831
1,193	2,303	3	3,523	32	12,007	4,003	17,006
<b>8,007</b>	<b>2,205</b>	<b>133</b>	<b>874</b>	<b>1,172</b>	<b>1,591</b>	<b>692</b>	<b>865</b>
8,519	6,314	6,749	6,412	7,584	5,993	5,301	6,166

資産の部 Assets		百万円 (millions of yen)	
		年度末 End of Fiscal Year	
		1999	2000
<b>固定資産 Fixed assets</b>		<b>1,450,372</b>	<b>1,429,832</b>
電気事業固定資産 Electric utility fixed assets		1,060,154	1,222,136
附帯事業固定資産 Incidental utility fixed assets		2,992	2,673
事業外固定資産 Other fixed assets		576	567
固定資産仮勘定 Construction in progress		216,272	9,544
核燃料 Nuclear fuel		85,348	92,144
投資その他の資産 Investment and other assets		85,026	102,767
長期投資 Long-term investments		31,083	48,808
関係会社長期投資 Investments and advances to subsidiaries and associated companies		30,831	30,486
使用済燃料再処理等積立金 Fund for reprocessing of irradiated nuclear fuel		-	-
繰延税金資産 Deferred tax assets		22,021	22,777
その他 Other		1,091	696
<b>流動資産 Current assets</b>		<b>49,162</b>	<b>54,876</b>
現金及び預金 Cash and cash equivalents		6,647	6,368
売掛金 Notes and accounts receivable		30,155	34,606
貯蔵品 Fuel, materials and supplies, at average cost		8,220	8,642
関係会社短期債権 Receivables from subsidiaries and associated companies		43	57
繰延税金資産 Deferred tax assets		2,231	2,819
その他 Other		1,862	2,383
<b>合計 Total</b>		<b>1,499,534</b>	<b>1,484,708</b>

負債・純資産の部 Liabilities and net assets		百万円 (millions of yen)	
		年度末 End of Fiscal Year	
		1999	2000
<b>固定負債 Long-term liabilities</b>		<b>917,917</b>	<b>829,127</b>
社債 Bonds		297,250	267,250
長期借入金 Long-term debt		444,211	366,377
退職給付引当金 Liability for retirement benefits		40,935	43,958
使用済燃料再処理等引当金 Reserve for reprocessing of irradiated nuclear fuel		90,128	98,441
原子力発電施設解体引当金 Reserve for decommissioning of nuclear power generating facilities		44,328	46,832
その他 Other		1,065	6,269
<b>流動負債 Current liabilities</b>		<b>229,597</b>	<b>295,482</b>
1年以内に期限到来の固定負債 Current portion of long-term liabilities		90,610	113,310
短期借入金 Short-term borrowings		54,000	54,000
コマーシャル・ペーパー Commercial paper		27,000	49,000
支払手形及び買掛金 Notes and accounts payable		8,036	11,672
その他 Other		49,951	67,500
<b>濁水準備引当金 Reserve for fluctuations in water level</b>		-	-
<b>負債合計 Total liabilities</b>		<b>1,147,514</b>	<b>1,124,610</b>
<b>株主資本 Shareholders' equity</b>		<b>352,019</b>	<b>352,402</b>
資本金 Common stock		145,551	145,551
資本剰余金 Capital surplus		35,140	35,140
利益剰余金 Retained earnings		171,328	171,712
自己株式 Treasury stock, at cost		1	1
<b>評価・換算差額等 Valuation, translation adjustments and others</b>		-	7,696
<b>純資産合計 Total net assets</b>		<b>352,019</b>	<b>360,098</b>
<b>合計 Total</b>		<b>1,499,534</b>	<b>1,484,708</b>

## 資産の部 Assets

2001	2002	2003	2004	2005	2006	2007	2008
<b>1,369,288</b>	<b>1,323,231</b>	<b>1,286,093</b>	<b>1,240,572</b>	<b>1,333,390</b>	<b>1,306,541</b>	<b>1,289,364</b>	<b>1,268,826</b>
1,163,106	1,099,167	1,047,390	1,001,327	953,501	905,905	865,055	822,870
3,541	3,172	3,398	5,749	5,977	5,889	5,578	5,156
553	583	628	496	466	394	382	375
8,858	13,196	15,441	10,077	6,304	10,465	24,065	35,182
94,972	98,938	106,461	108,780	112,907	112,055	115,026	126,200
98,255	108,172	112,773	114,141	254,230	271,831	279,255	279,042
42,229	39,474	42,157	41,901	50,083	46,307	34,938	33,044
29,757	35,236	36,703	40,714	42,820	57,196	69,915	75,778
-	-	-	-	132,655	124,968	126,918	126,132
23,454	23,282	21,595	21,997	16,415	16,902	20,341	22,748
2,813	10,179	12,317	9,528	12,255	26,456	27,142	21,338
<b>58,337</b>	<b>57,128</b>	<b>56,094</b>	<b>64,865</b>	<b>71,053</b>	<b>73,883</b>	<b>75,030</b>	<b>78,659</b>
6,303	5,181	5,553	5,474	6,141	4,696	4,480	5,410
34,577	33,736	30,924	32,881	30,852	33,966	35,731	35,056
10,378	9,329	7,946	8,027	13,301	13,842	17,316	19,156
164	3,943	5,355	8,079	12,430	11,798	8,788	8,389
5,999	3,175	3,638	6,978	6,223	6,205	4,228	4,787
913	1,763	2,675	3,423	2,104	3,373	4,484	5,859
<b>1,427,626</b>	<b>1,380,360</b>	<b>1,342,188</b>	<b>1,305,437</b>	<b>1,404,443</b>	<b>1,380,425</b>	<b>1,364,394</b>	<b>1,347,486</b>

## 負債・純資産の部 Liabilities and net assets

2001	2002	2003	2004	2005	2006	2007	2008
<b>805,592</b>	<b>768,555</b>	<b>741,737</b>	<b>723,701</b>	<b>748,959</b>	<b>741,667</b>	<b>818,068</b>	<b>827,928</b>
277,250	280,000	300,000	320,000	350,000	300,000	329,939	329,940
324,074	279,892	232,820	193,773	183,653	217,187	251,669	257,527
43,717	41,207	33,826	13,045	13,577	13,118	13,372	13,233
104,633	110,027	119,158	127,327	133,169	147,319	139,228	140,627
48,898	51,971	52,487	54,257	58,305	61,298	71,424	75,246
7,018	5,456	3,444	15,297	10,251	2,743	12,433	11,352
<b>280,869</b>	<b>268,071</b>	<b>252,919</b>	<b>225,534</b>	<b>295,142</b>	<b>283,909</b>	<b>205,650</b>	<b>174,006</b>
58,170	73,214	53,250	66,721	97,725	56,250	42,243	49,388
56,000	57,500	57,500	54,000	54,000	42,000	38,000	21,000
94,000	67,000	71,000	13,000	63,000	110,000	44,000	28,000
9,150	10,781	8,266	15,807	17,469	9,496	19,135	12,299
63,548	59,574	62,902	76,005	62,948	66,162	62,271	63,318
-	-	867	3,519	620	938	-	-
<b>1,086,462</b>	<b>1,036,627</b>	<b>995,523</b>	<b>952,755</b>	<b>1,044,722</b>	<b>1,026,515</b>	<b>1,023,718</b>	<b>1,001,935</b>
<b>336,339</b>	<b>339,774</b>	<b>338,722</b>	<b>344,500</b>	<b>345,808</b>	<b>339,895</b>	<b>332,667</b>	<b>339,142</b>
145,551	145,551	145,551	145,551	145,551	145,551	145,551	145,551
35,140	35,198	35,198	35,200	35,204	35,198	35,198	35,198
165,975	167,794	170,992	176,927	181,421	182,875	183,012	184,810
10,328	8,770	13,019	13,179	16,368	23,730	31,094	26,417
<b>4,824</b>	<b>3,959</b>	<b>7,941</b>	<b>8,181</b>	<b>13,912</b>	<b>14,014</b>	<b>8,008</b>	<b>6,408</b>
<b>341,163</b>	<b>343,733</b>	<b>346,664</b>	<b>352,682</b>	<b>359,721</b>	<b>353,909</b>	<b>340,676</b>	<b>345,551</b>
<b>1,427,626</b>	<b>1,380,360</b>	<b>1,342,188</b>	<b>1,305,437</b>	<b>1,404,443</b>	<b>1,380,425</b>	<b>1,364,394</b>	<b>1,347,486</b>

百万円 (millions of yen)	年度 Fiscal Year	1999	2000
<b>営業収益 Operating revenues</b>		<b>515,191</b>	<b>556,746</b>
<b>営業費用 Operating expenses</b>		<b>460,443</b>	<b>485,014</b>
人件費 personnel expenses		66,232	64,236
燃料費 Fuel		55,986	61,622
購入電力料 Purchased power		32,451	41,298
減価償却費 Depreciation		94,742	116,041
修繕費 Maintenance		58,599	63,757
公租公課 Taxes other than income taxes		32,067	33,797
使用済燃料再処理等費 Reprocessing costs of irradiated nuclear fuel		35,559	8,901
原子力発電施設解体費 Decommissioning costs of nuclear power generating facilities		2,873	2,503
特定放射性廃棄物処分費 Disposal cost of high-level radioactive waste		-	4,715
その他の営業費用(附帯事業費用含) Other		81,934	88,144
<b>営業利益 Operating income</b>		<b>54,748</b>	<b>71,732</b>
<b>営業外収益 Non-operating revenues</b>		<b>1,272</b>	<b>783</b>
<b>営業外費用 Non-operating expenses</b>		<b>32,514</b>	<b>34,248</b>
支払利息 Interest expense		32,163	31,518
有価証券評価損 Losses on devaluations of investments securities		-	-
その他の営業外費用 Other		351	2,730
<b>経常利益 Ordinary income*</b>		<b>23,506</b>	<b>38,267</b>
濁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		-	10,365
税金等調整前当期純利益 Income before income taxes		23,506	27,901
法人税、住民税及び事業税 Income taxes-current		8,995	15,722
法人税等調整額 Income taxes-deferred		441	5,673
<b>当期純利益 Net income</b>		<b>14,953</b>	<b>17,853</b>

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

2001	2002	2003	2004	2005	2006	2007	2008
555,046	532,648	511,984	527,462	520,146	526,111	556,733	575,606
484,163	465,937	455,097	466,402	468,008	469,817	507,093	526,995
70,501	74,728	78,543	67,822	55,922	47,251	59,333	65,477
53,430	53,780	45,791	66,336	74,979	80,358	108,217	111,791
50,222	45,399	49,059	52,781	61,465	59,568	61,810	76,971
104,642	95,794	88,654	84,890	81,231	75,216	70,249	66,837
64,532	63,597	59,718	63,419	56,175	62,560	60,457	64,279
33,705	33,646	33,138	32,894	32,267	32,111	31,660	30,755
9,789	9,065	10,363	8,771	16,191	25,988	18,426	14,546
2,066	3,073	515	1,769	4,048	2,993	10,126	3,822
3,208	3,325	3,087	3,182	3,227	3,367	3,899	3,625
92,064	83,526	86,224	84,531	82,499	80,401	82,911	88,887
70,882	66,710	56,887	61,060	52,137	56,294	49,639	48,611
1,225	810	979	2,136	1,645	3,774	5,139	5,160
31,753	28,974	19,987	17,833	14,678	19,841	15,150	11,818
27,508	26,501	19,457	17,142	13,994	19,294	14,504	11,349
3,727	1,686	-	217	260	149	4	-
518	786	530	473	423	397	641	468
40,353	38,545	37,879	45,364	39,104	40,277	39,628	41,953
-	-	867	2,652	2,899	318	938	-
8,153	-	-	-	-	-	-	-
32,199	38,545	37,011	42,711	42,003	39,909	40,567	41,953
13,854	10,458	12,583	18,399	11,078	14,576	14,398	17,184
2,240	3,482	1,016	3,876	3,112	526	1,917	2,066
20,586	24,604	25,445	28,188	27,812	25,859	24,251	26,836

百万円 (millions of yen)

	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%
情報通信 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%) 【 2】
	ケーブルテレビ徳島(株) Cable Television Tokushima, Incorporated	499	75.6%
製造 Manufacturing	四国計測工業(株) SHIKOKU INSTRUMENTATION CO., LTD.	480	100.0%
	テクノ・サクセス(株) Techno-Success Company, Incorporated	50	41.0%(23.0%)
	四変テック(株) SHIHEN TECHNICAL CORPORATION	319	15.7%
	エコ・テック(株) Eco-Tech Company, Incorporated	10	47.4%(47.4%)
建設 Construction	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	32.5%
研究開発 R&D	(株)四国総合研究所 Shikoku Research Institute Incorporated	100	100.0%
不動産 Real Estate エネルギー Energy サービス Services その他 Others	四電ビジネス(株) Yonden Business Company, Incorporated	300	100.0%
	四電エナジーサービス(株) Yonden Energy Service Company, Limited	50	100.0%
	(株)よんでんライフケア Yonden Life Care Company, Incorporated	40	100.0%(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%)
	四国電力豪州植林(株) Yonden Afforestation Australia Pty. Ltd.	5.5 【 1】	100.0%
	(株)よんでんメディアワークス Yonden Media Works Company, Incorporated	20	70.0%
	坂出LNG(株) Sakaide LNG Company, Incorporated	450	70.0%
	橘火力港湾サービス(株) Tachibana Thermal Power Port Service Company, Limited	50	50.0%(50.0%)
	三崎ウィンド・パワー(株) MISAKI WIND POWER CO., Ltd.	30	40.0%
	(株)大川原ウィンドファーム Okawara Windfarm Corporation	10	35.0%(35.0%)
	穎娃(えい)風力発電(株) Ei Wind Power Company, Incorporated	10	100%(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%)

【 1】単位は100万オーストラリアドル 【 1】in millions A\$

【 2】かっこ内は間接所有割合を内数で示しています。 【 2】Figures in parentheses mean indirect ownership ratio.

設立 Year of foundation	主 な 事 業 内 容 Principal Business	
2003	電力の卸供給 Electricity supply 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〔4〕	有線テレビ放送、電気通信 Cable TV broadcasting and telecommunication businesses	
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	
1990	送配電機器の製造販売 Manufacture and sales of transmission and distribution equipment	
1946	変圧器等電気機器の製造販売 Manufacture and sales of transformer and other electric equipment	
1992	環境保護素材の開発・製造・販売 Development manufacture and sales of materials for environment preservation	
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	
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	
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	
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	
2002	高齢者向け介護施設の運営 Operation of charged nursing facilities for the aged	
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	
2000	豪州での植林事業 Plantation business in Australia	
2001	ビデオ制作等メディア関連業務 Video production and other related services	
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	
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	
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	
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	

：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.)