

FACT BOOK

Fiscal 2012

For the year ended March 31,2013



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。2012年度は、2012年4月1日に始まり、2013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)2012 dates from April 1,2012 to March 31,2013.

(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.

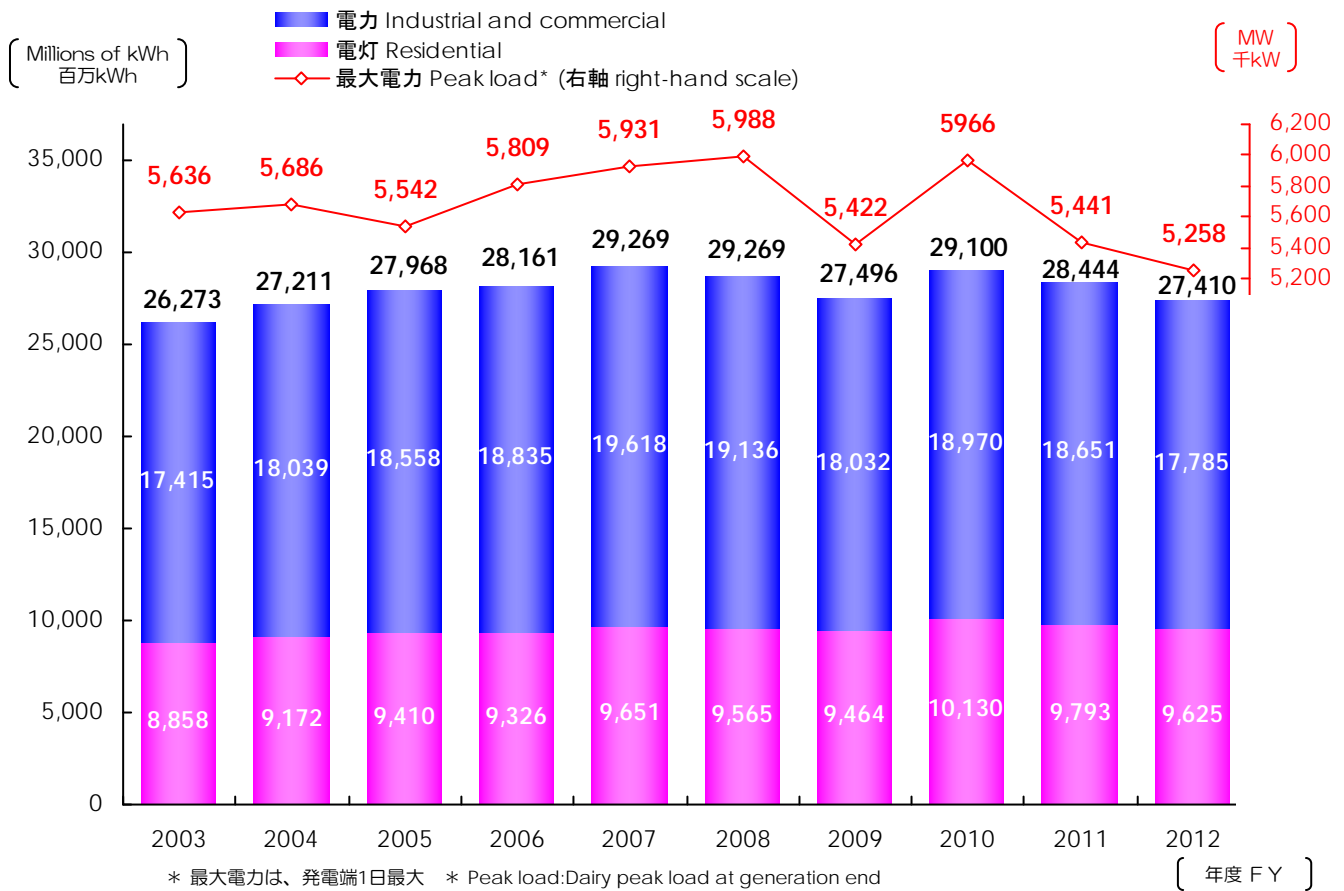
▶ 投資を行う際には、当社が発行する他の財務資料をご参照いただき、投資家ご自身の判断でなされるようお願いいたします。

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	223 百万株 223 Million
■ 株主数 Number of Stockholders	95,695 名 95,695 Stockholders
■ お客さま数 Number of Customers	
> 電灯 Residential	2,499 千口 2,499 thousand
> 電力 Industrial & commercial	373 千口 373 thousand
> 合計 Total	2,872 千口 2,872 thousand
■ 総販売電力量 Volume of Electricity Sold	28,437 百万kWh 28,437 million kWh
■ 発電設備 Electric Power Generating Facilities	
> 水力 Hydro	1,142 千kW 1,142 MW
> 火力 Thermal	3,797 千kW 3,797 MW
> 原子力 Nuclear	2,022 千kW 2,022 MW
> 新工ネ Solar/Wind	2 千kW 2 MW
> 合計 Total	6,963 千kW 6,963 MW
■ 送変電設備 Transmission and Substation Facilities	
> 送電線 Transmission Lines	3,396 km (こう長) 3,396 km (Route Length)
> 変電所 Substation	20,827 千kVA 20,827 thousand kVA
■ 問い合わせ先 Contact us	E-mail : ir@yonden.co.jp

2013年3月末現在 As of March 31,2013

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

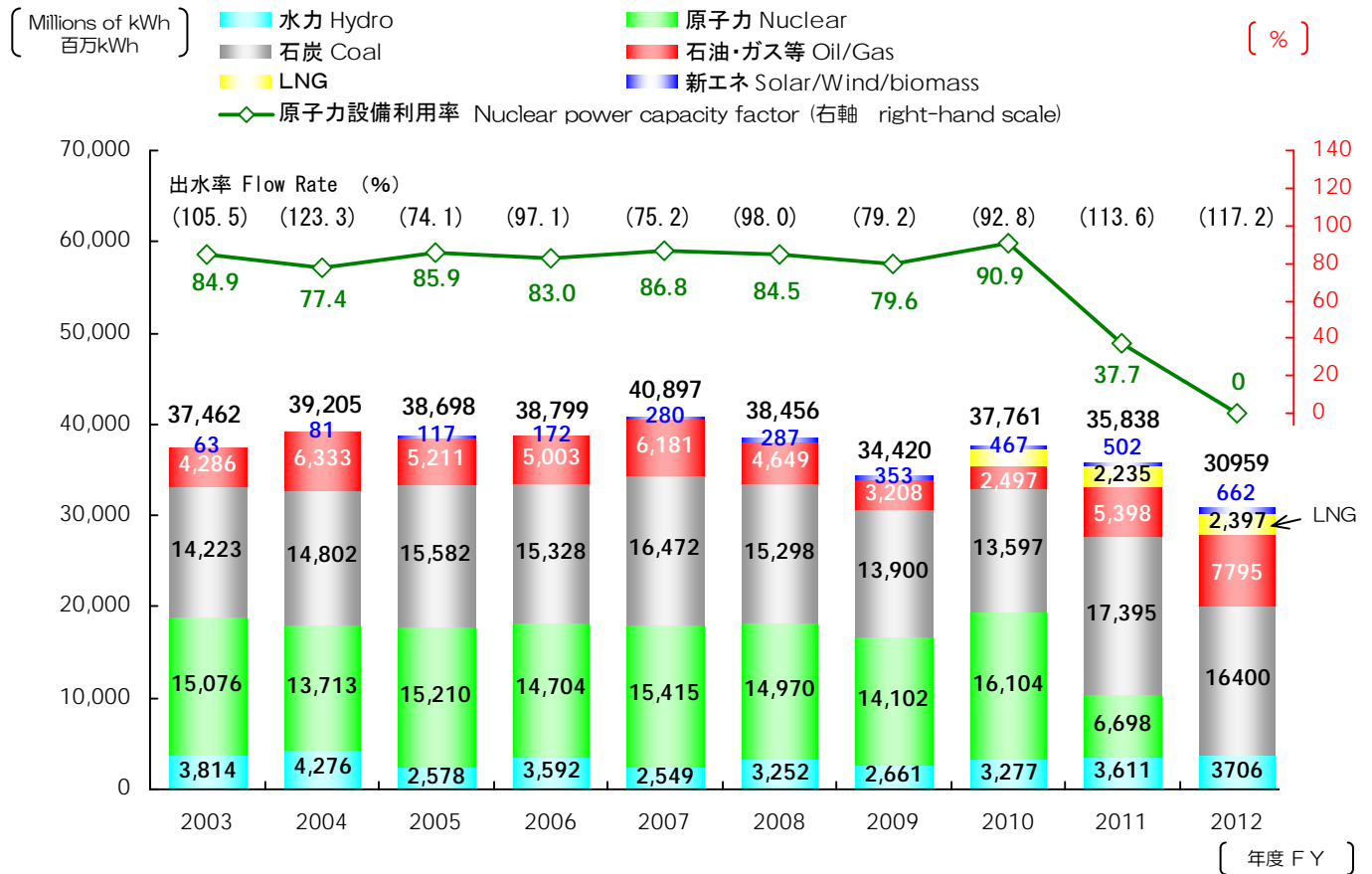


大口電力産業別販売電力量 Electricity Sales to Large-scale Industrial Customers by Segment

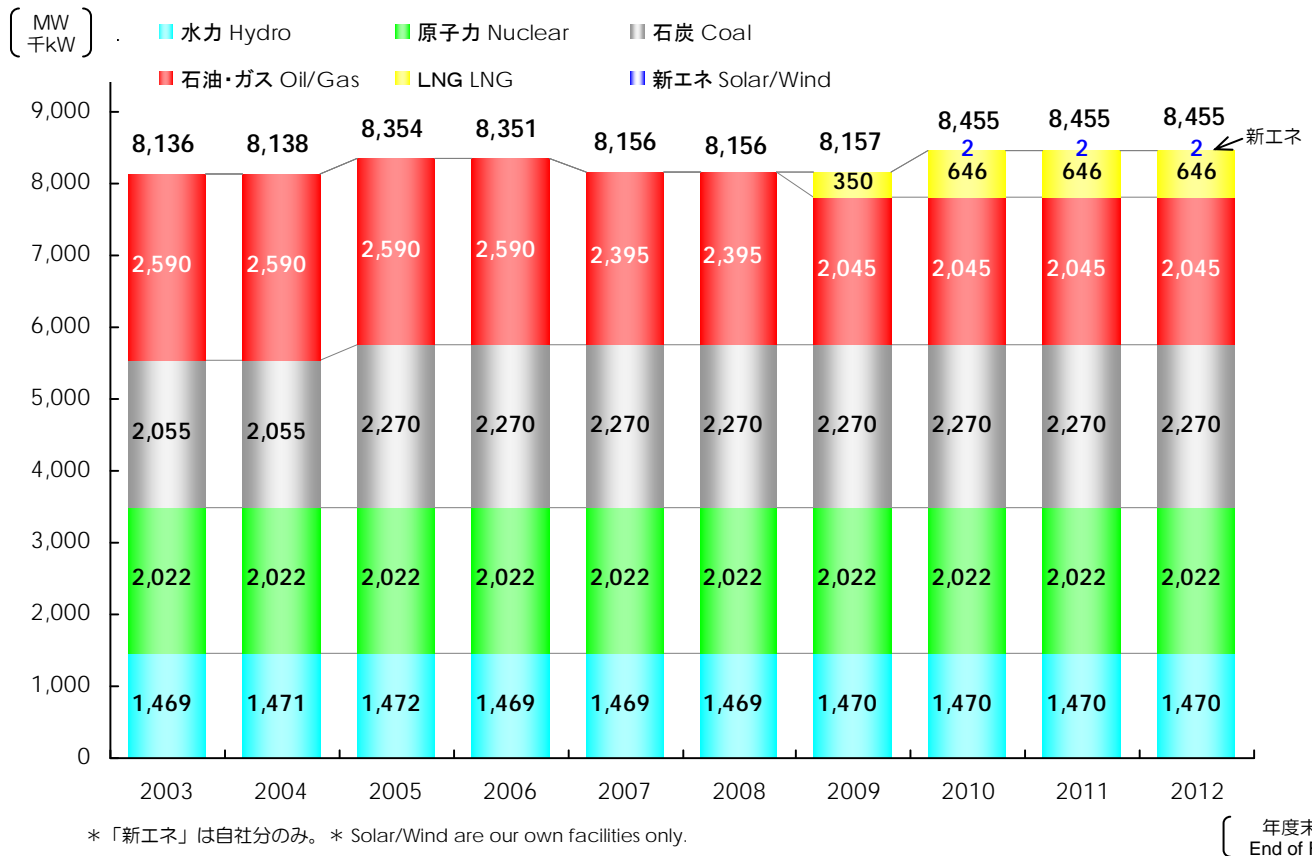
年度 FY	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
鉱業 Mining	40	39	46	49	55	51	46	50	49	53
製造業 Manufacturing industry										
食料品 Food	395	401	415	463	486	495	476	489	493	485
繊維 Textiles	157	154	155	160	152	127	315	373	358	346
紙・パルプ Paper/Pulp	1,240	1,261	1,377	1,480	1,859	1,796	1,480	1,534	1,572	1,334
化学工業 Chemicals	1,475	1,552	1,644	1,723	1,726	1,602	1,150	1,213	1,163	1,143
石油・石炭 Oil/Coal	330	337	328	362	411	433	383	411	424	409
ゴム Rubber	43	42	42	51	60	58	55	59	57	55
窯業・土石 Glass/Cement	38	33	20	21	19	19	17	18	18	20
鉄鋼 Steel	926	945	952	908	927	936	814	924	925	806
機械 Machinery	1,431	1,537	1,618	1,684	1,771	1,720	1,653	1,865	1,883	1,792
その他 Other	484	507	539	576	604	579	588	675	684	635
小計 Sub total	6,519	6,769	7,090	7,428	8,015	7,765	6,931	7,561	7,577	7,025
鉱工業計 Total	6,559	6,808	7,136	7,477	8,070	7,816	6,977	7,611	7,626	7,078
その他 Others	613	631	646	661	626	618	605	609	611	603
合計 Grand total	7,172	7,439	7,782	8,138	8,696	8,434	7,582	8,220	8,237	7,681

* 「繊維」のうちの「化学繊維」は、2008年度までは「化学工業」に含みます。 * Chemical fiber in Textiles is included in Chemicals until FY2008.

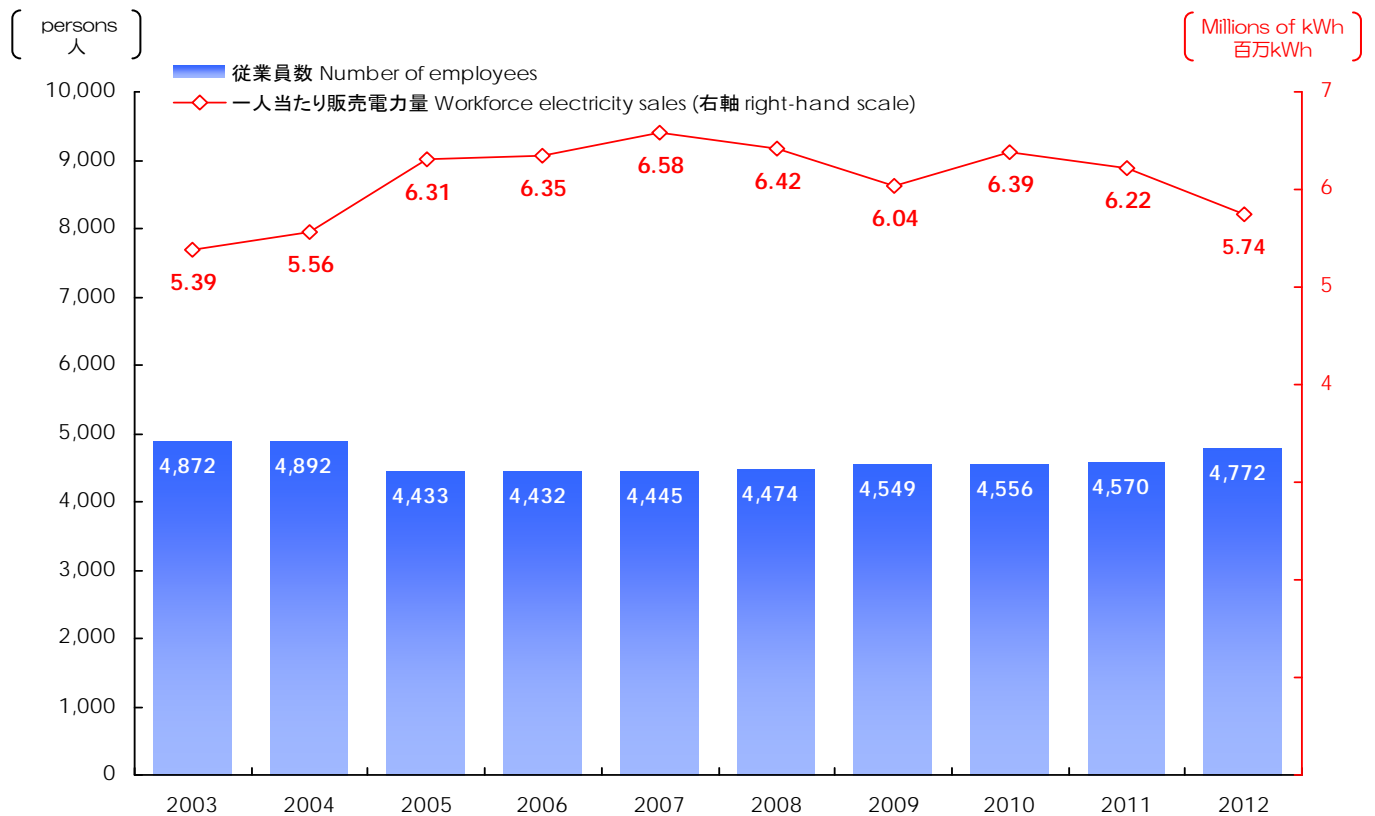
発電電力量・原子力設備利用率・出水率 Electricity Supplied, Nuclear Power Capacity Factor & Flow Rate



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

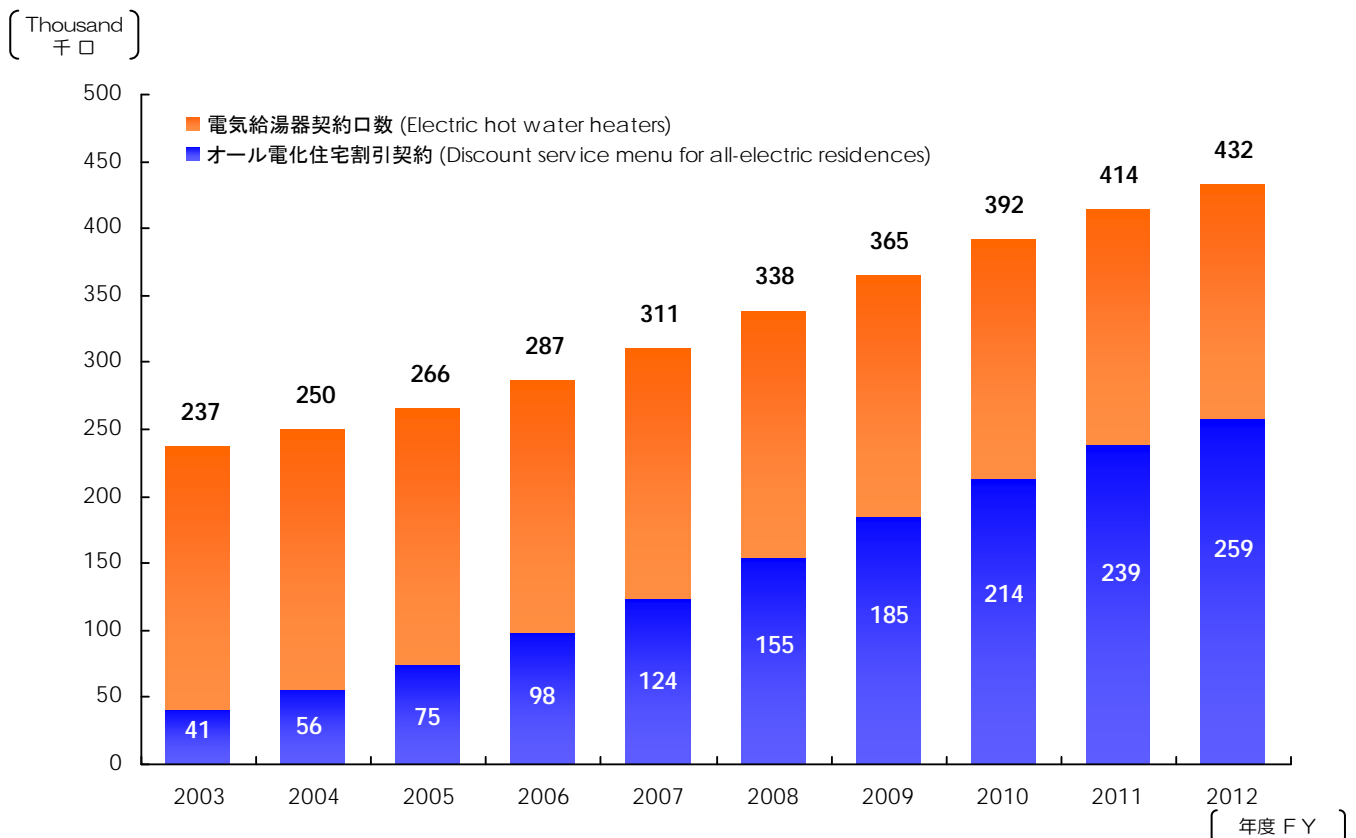


従業員数と一人当たり販売電力量 Number of Employees & Workforce Electricity Sales

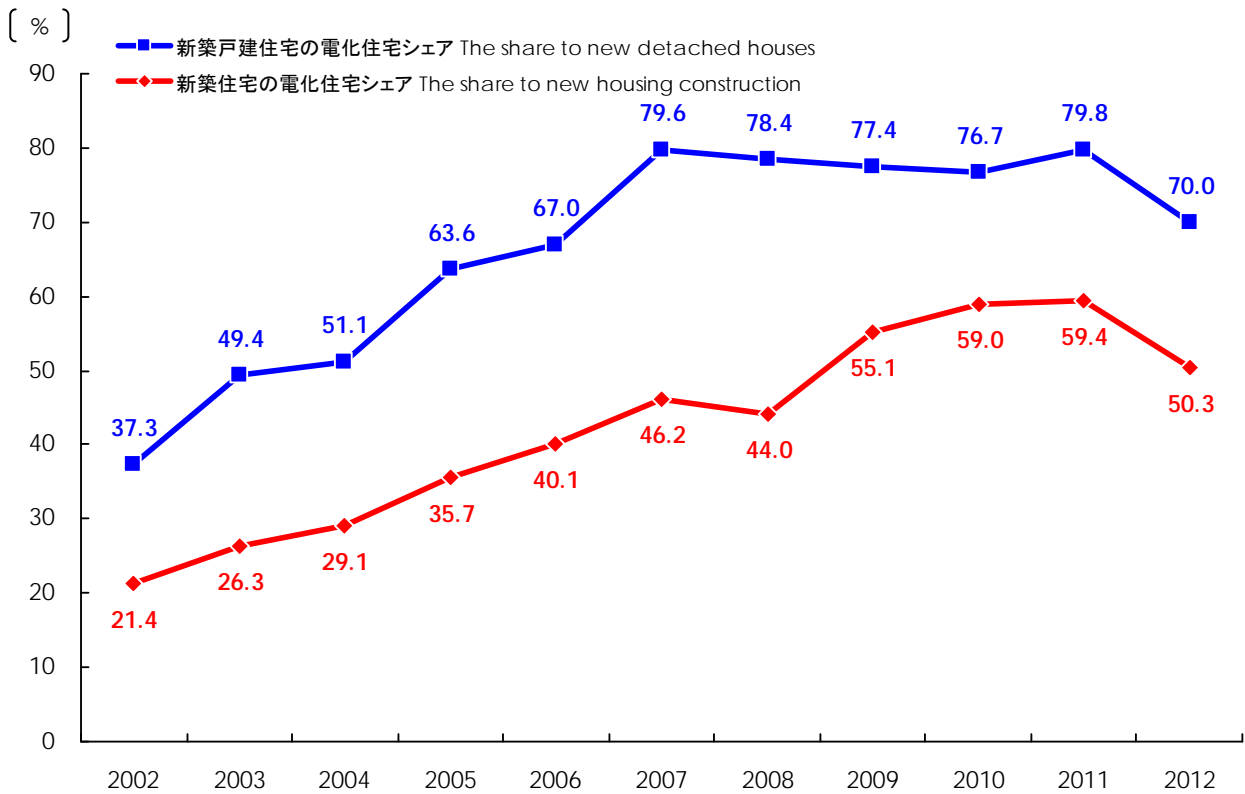


*従業員数には、2012年度から、「高齢者等の雇用の安定等に関する法律」に基づく継続雇用者数を含めています。
 *The continuously employed persons based on "Low concerning Stabilization of Employment of Older Persons" are included in the number of employees from FY 2012.

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



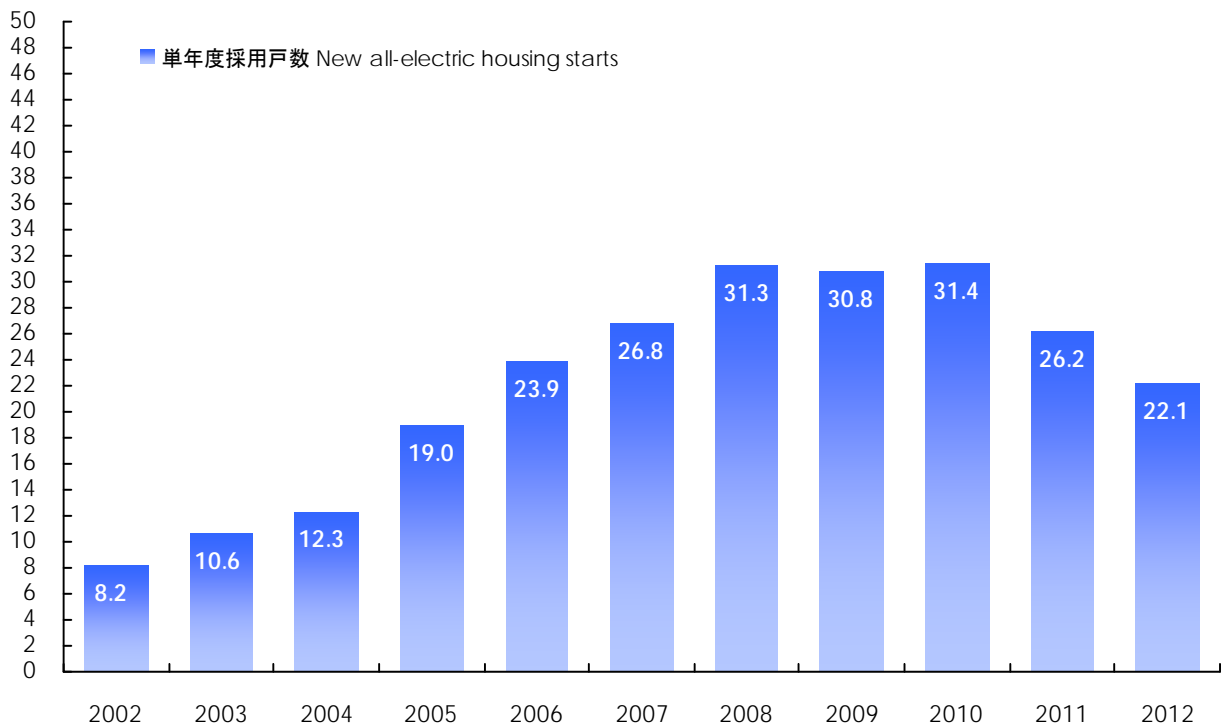
* 2012年度の値は、2013年2月末時点のものです。

* The share in FY2011 is at the end of February in 2012.

[年度 FY]

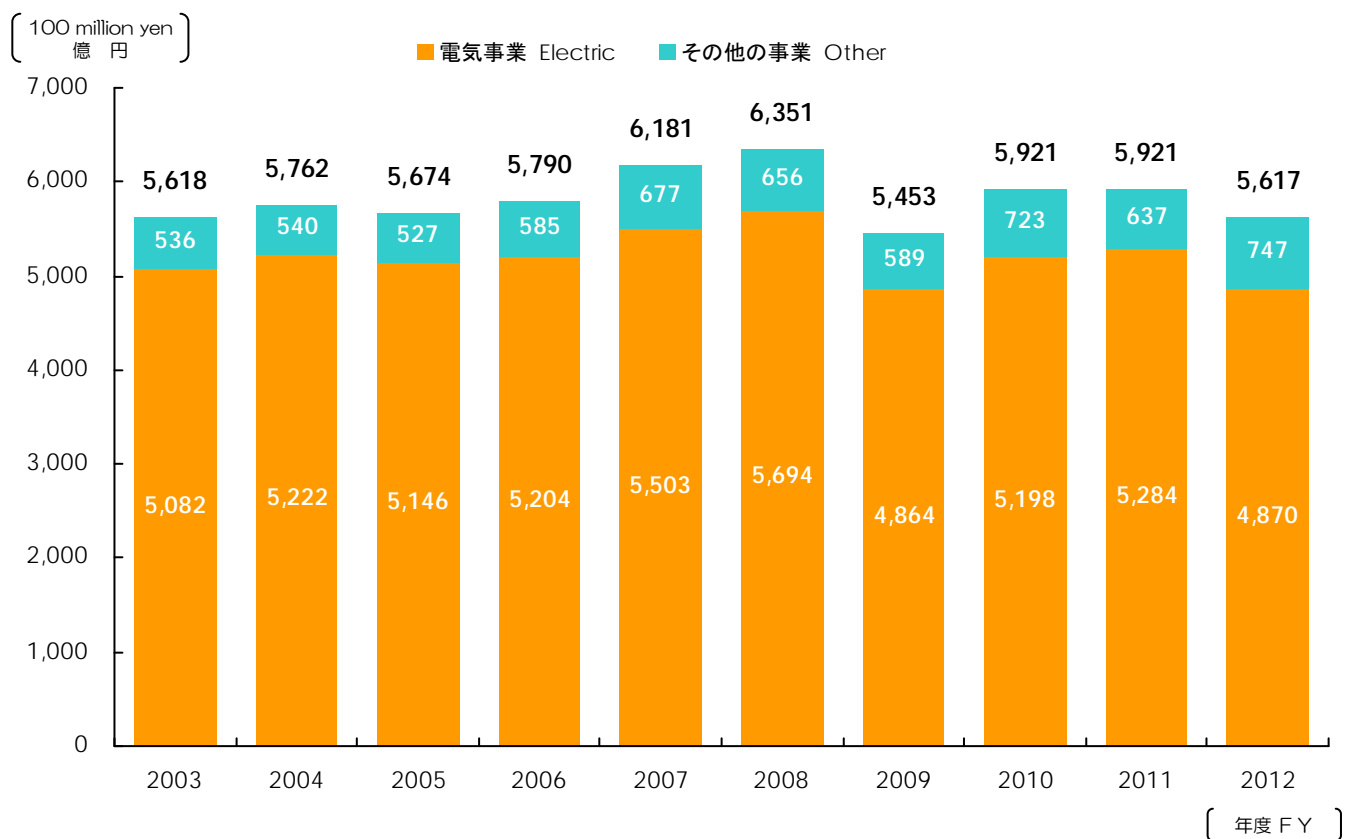
電化住宅採用戶数 Number of All-electric Housing Construction

[Thousand 千戸]



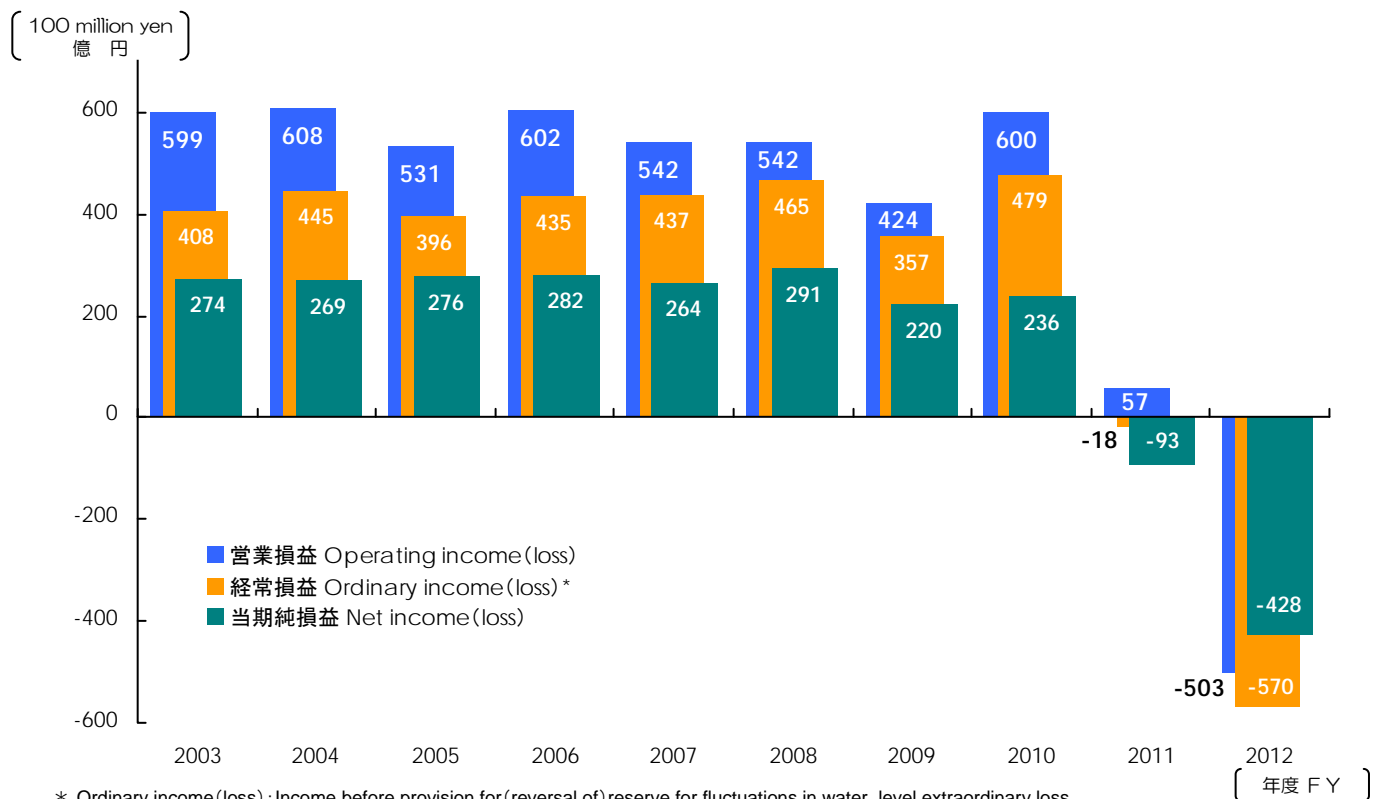
[年度 FY]

売上高 Operating Revenues



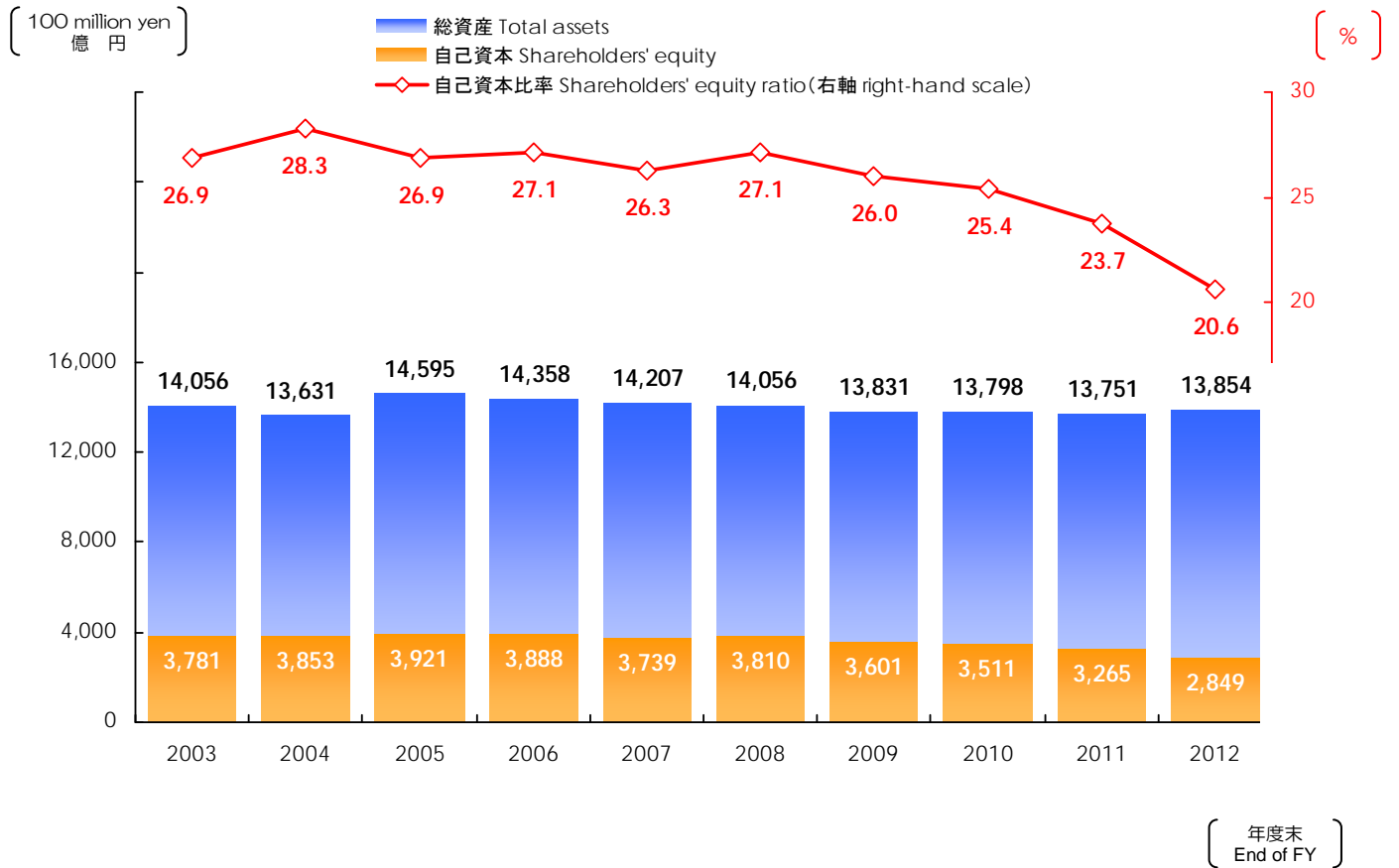
営業損益・経常損益・当期純損益

Operating Income (loss), Ordinary Income (loss) & Net Income (loss)



* 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

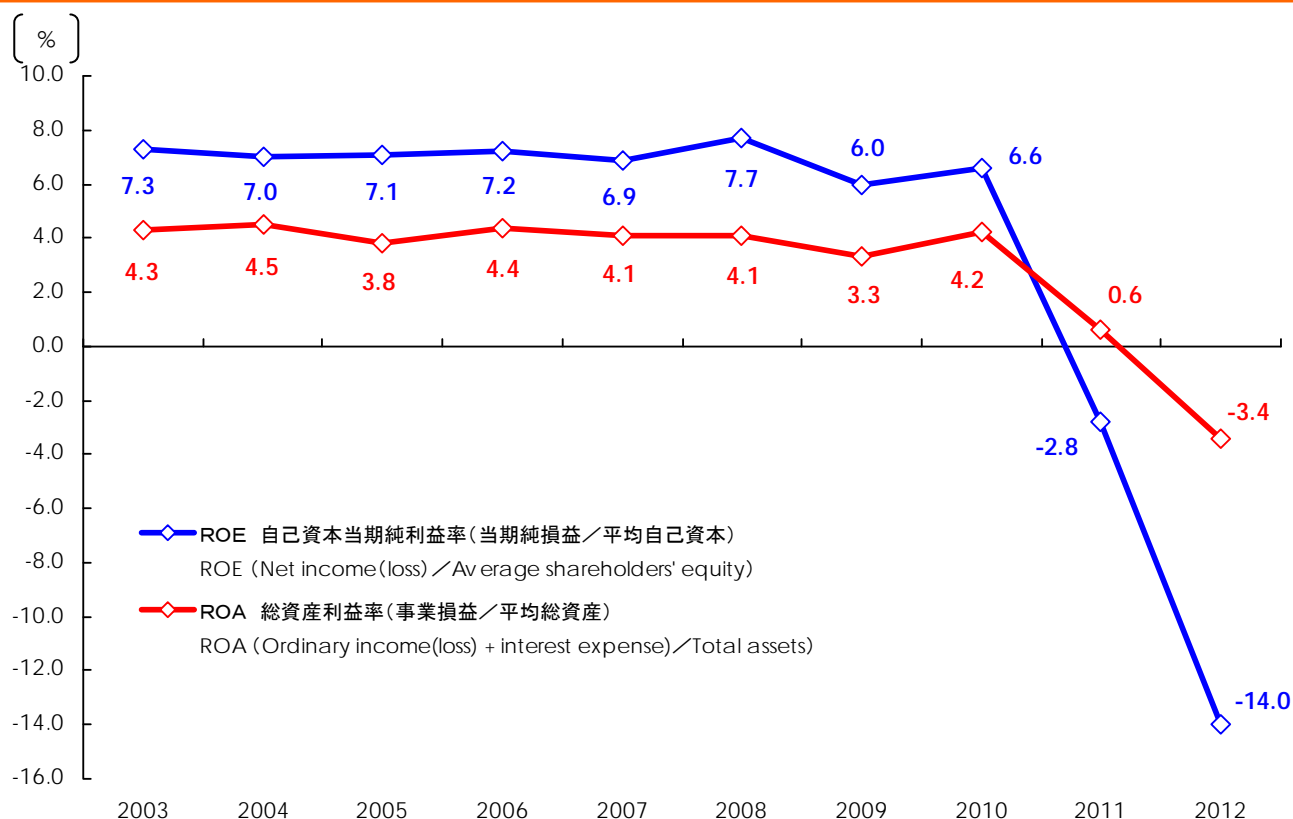
総資産・自己資本・自己資本比率 Total Assets, Shareholders' Equity & Shareholders' Equity Ratio



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

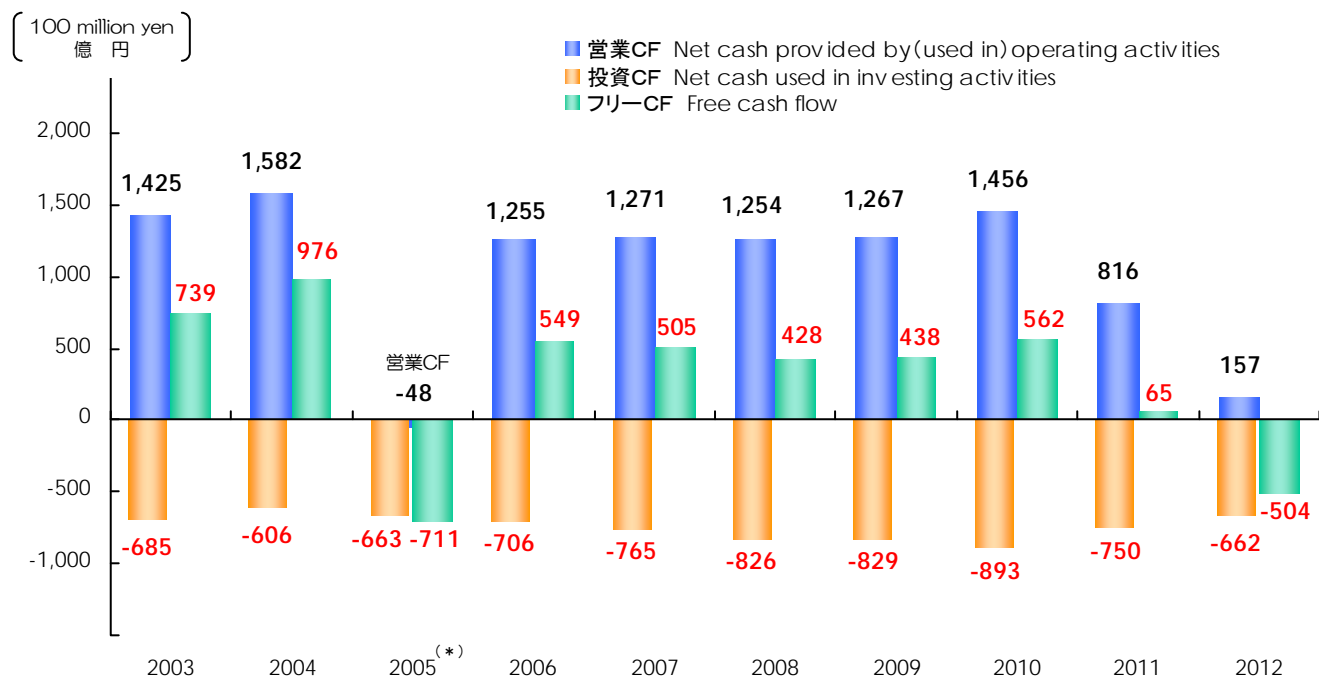


* ROAの分子については、2011年度実績から営業利益を事業利益（経常利益＋支払利息）に変更したため、2010年度以前についても事業利益ベースで記載しております。

* The numerator of ROA is changed to Ordinary income(loss) + Interest expense from Operating income in FY2011, being applied to the data from FY2003 to FY2010.

〔年度 FY〕

キャッシュ・フロー Cash Flows

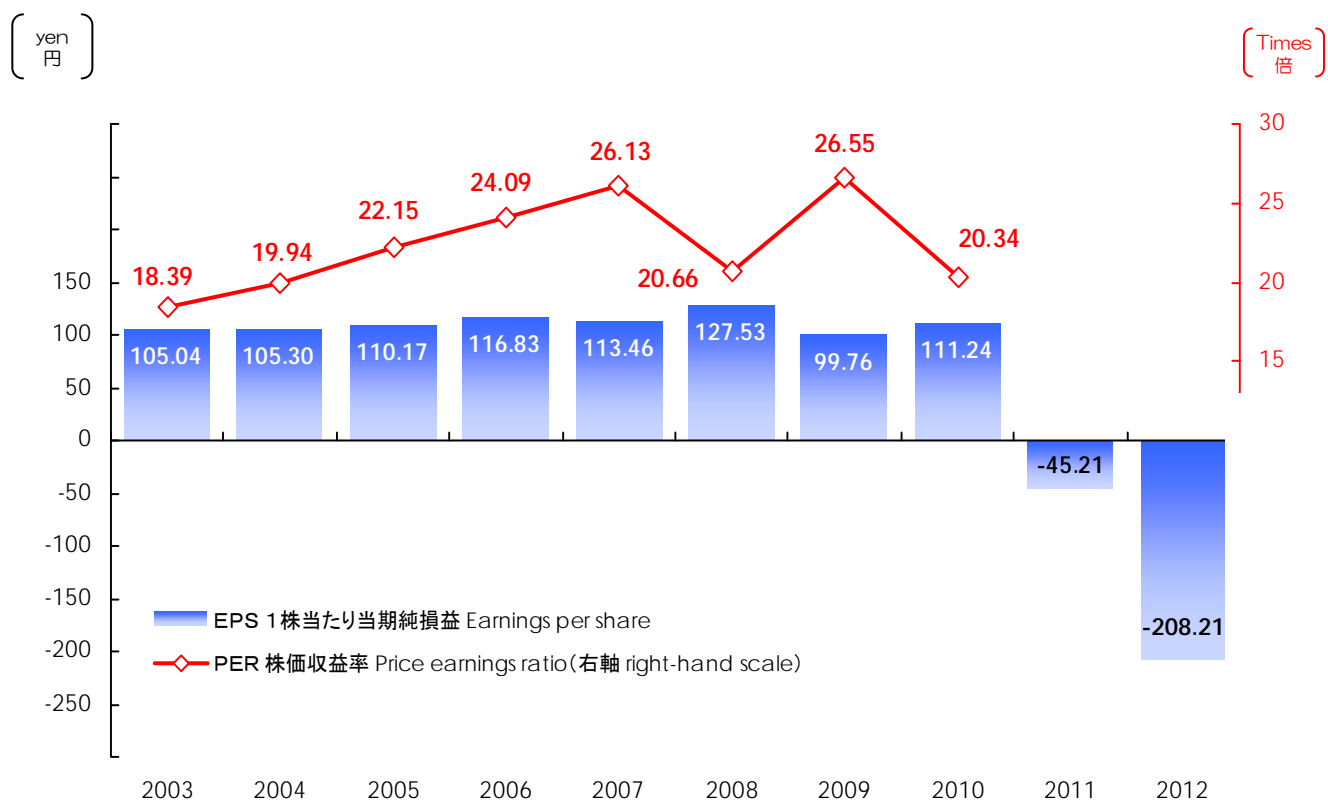


* 2005年度に営業CFおよびフリーCFが一時的に減少しているのは、「原子力発電における使用済燃料の再処理等のための積立金の積立て及び管理に関する法律」の施行に伴い、1,300億円程度を外部に積み立てたという特殊要因によるものです。

* 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.

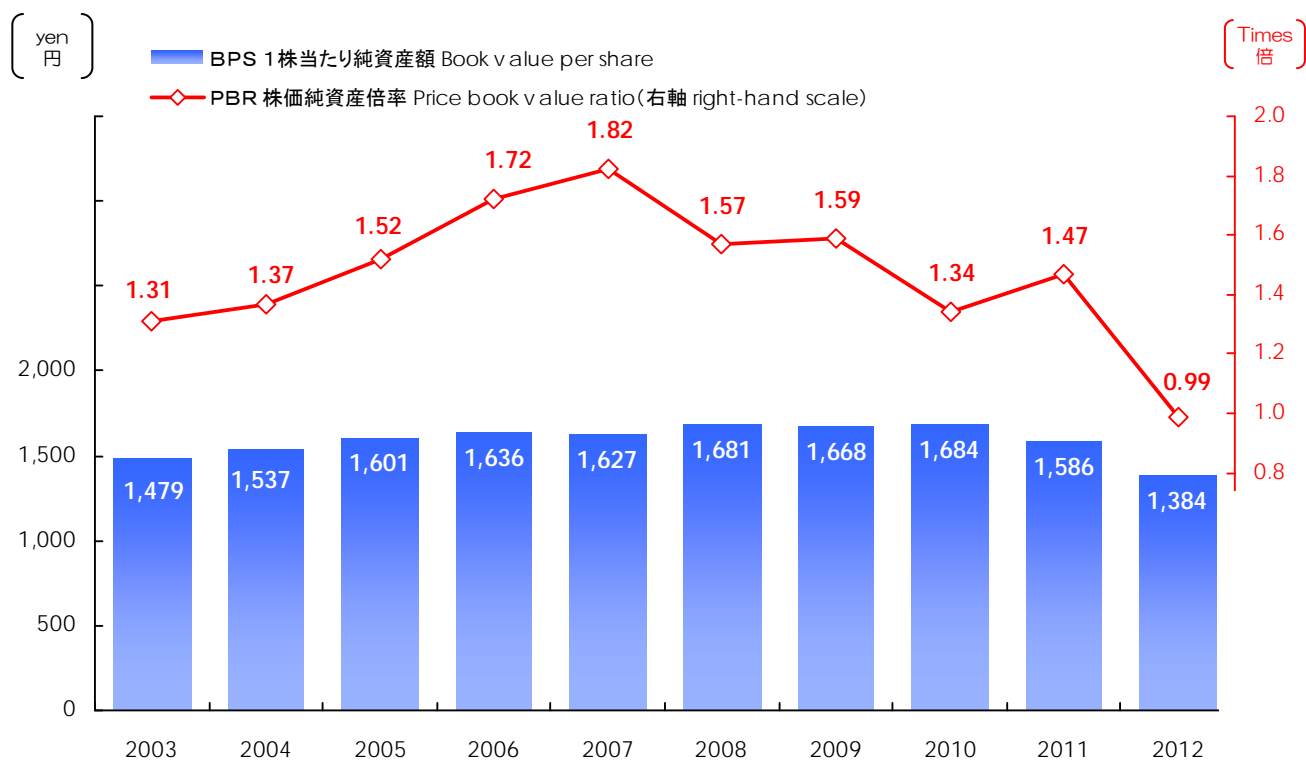
〔年度 FY〕

1株当たり当期純損益と株価収益率 EPS & PER



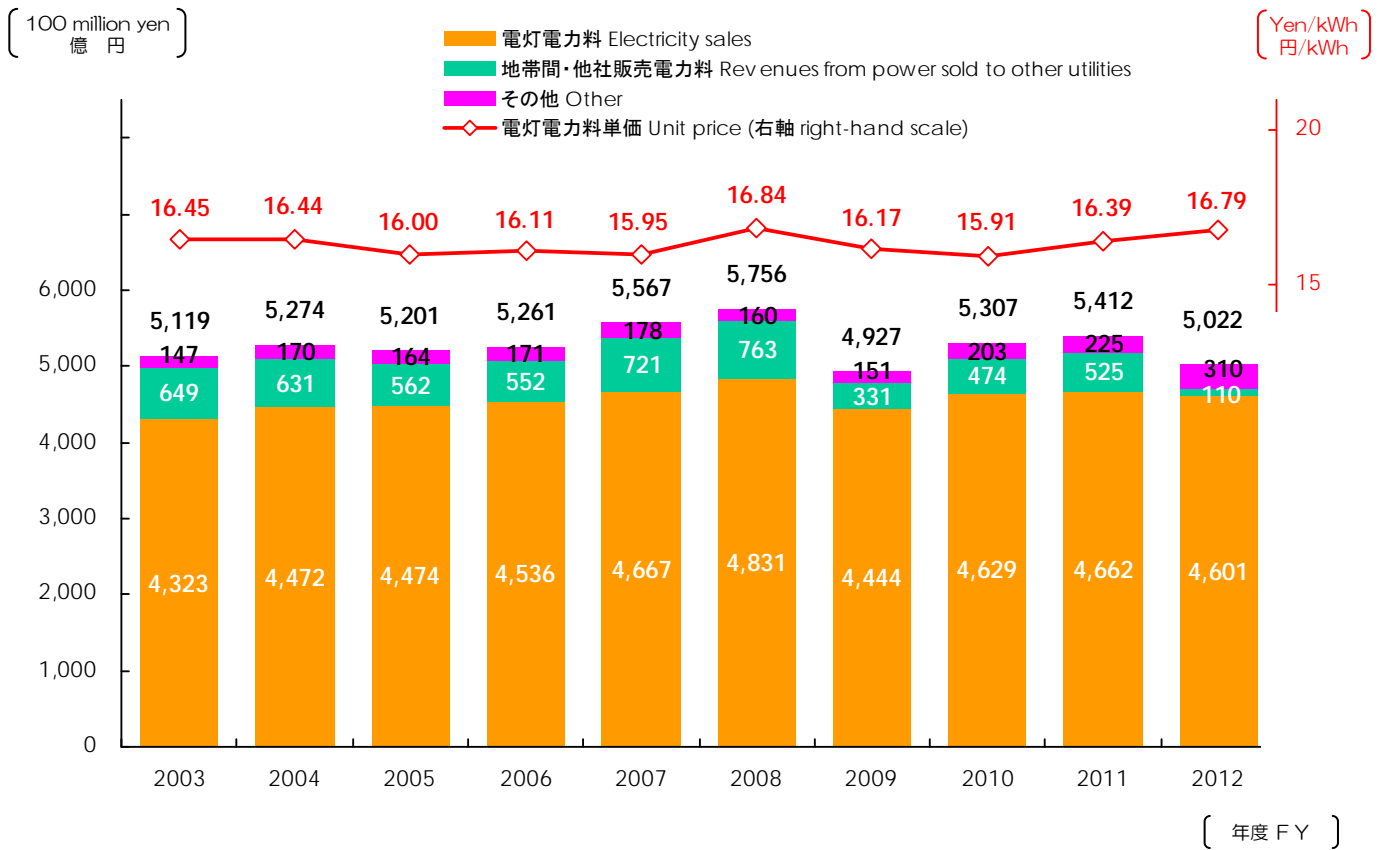
* PERは各年度末の終値で算出 *PER is calculated from the closing price at the end of each fiscal year. [年度 F Y]
 * 2011年度、2012年度のPERは純損失計上のため算定不能 *PER cannot be calculated for 2011 and 2012 due to net loss.

1株当たり純資産額と株価純資産倍率 BPS & PBR

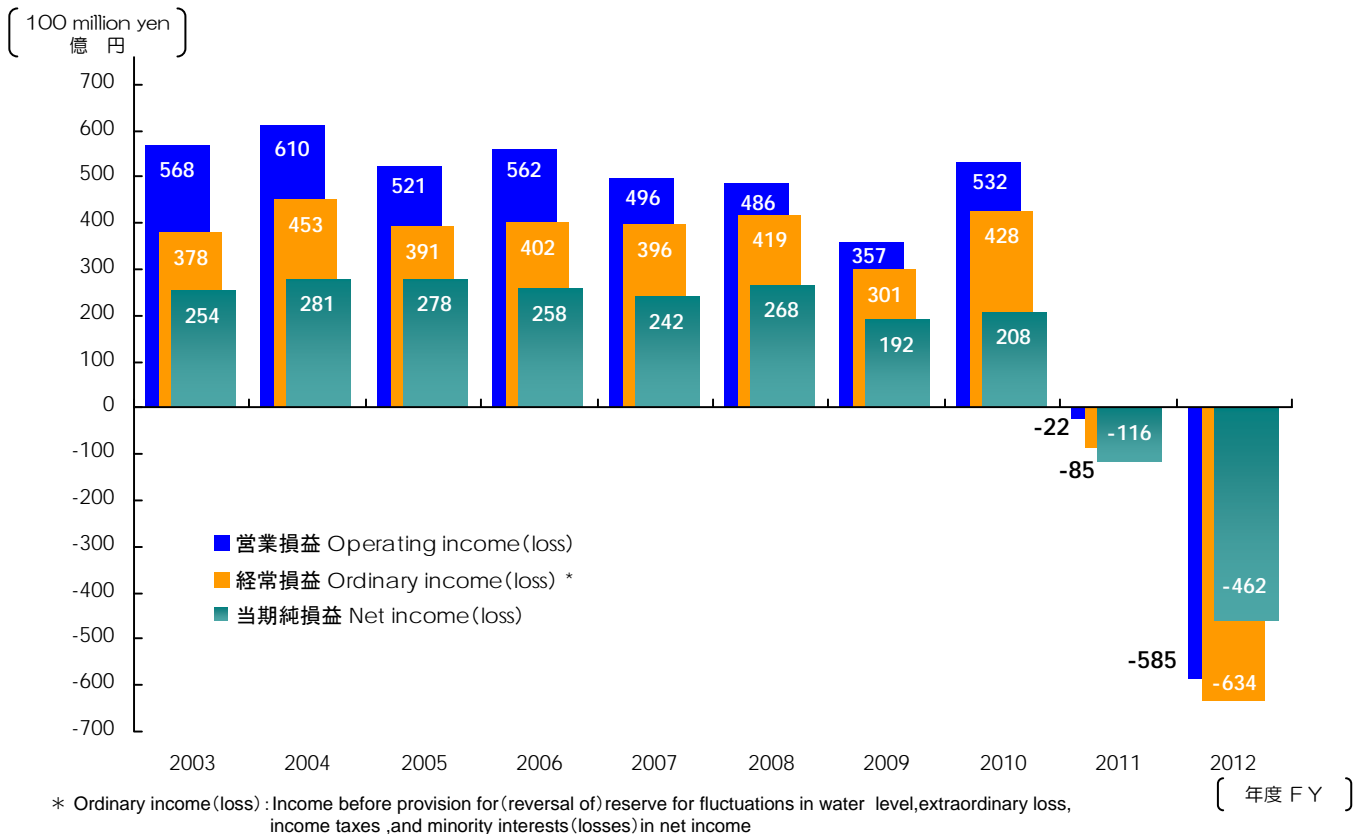


* PBRは各年度末の終値で算出 * PBR is calculated from the closing price at the end of each fiscal year. [年度 F Y]

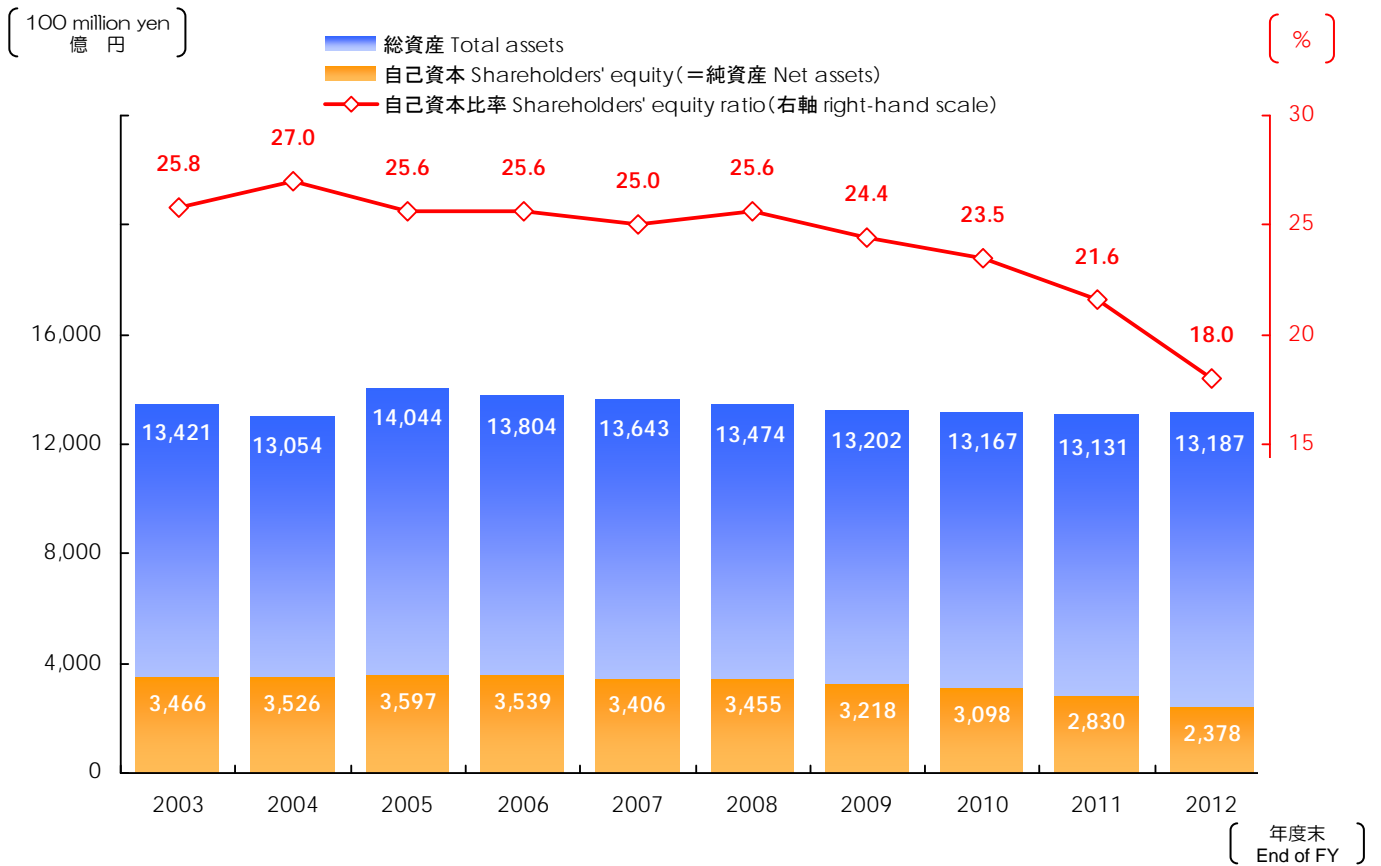
売上高 Operating Revenues



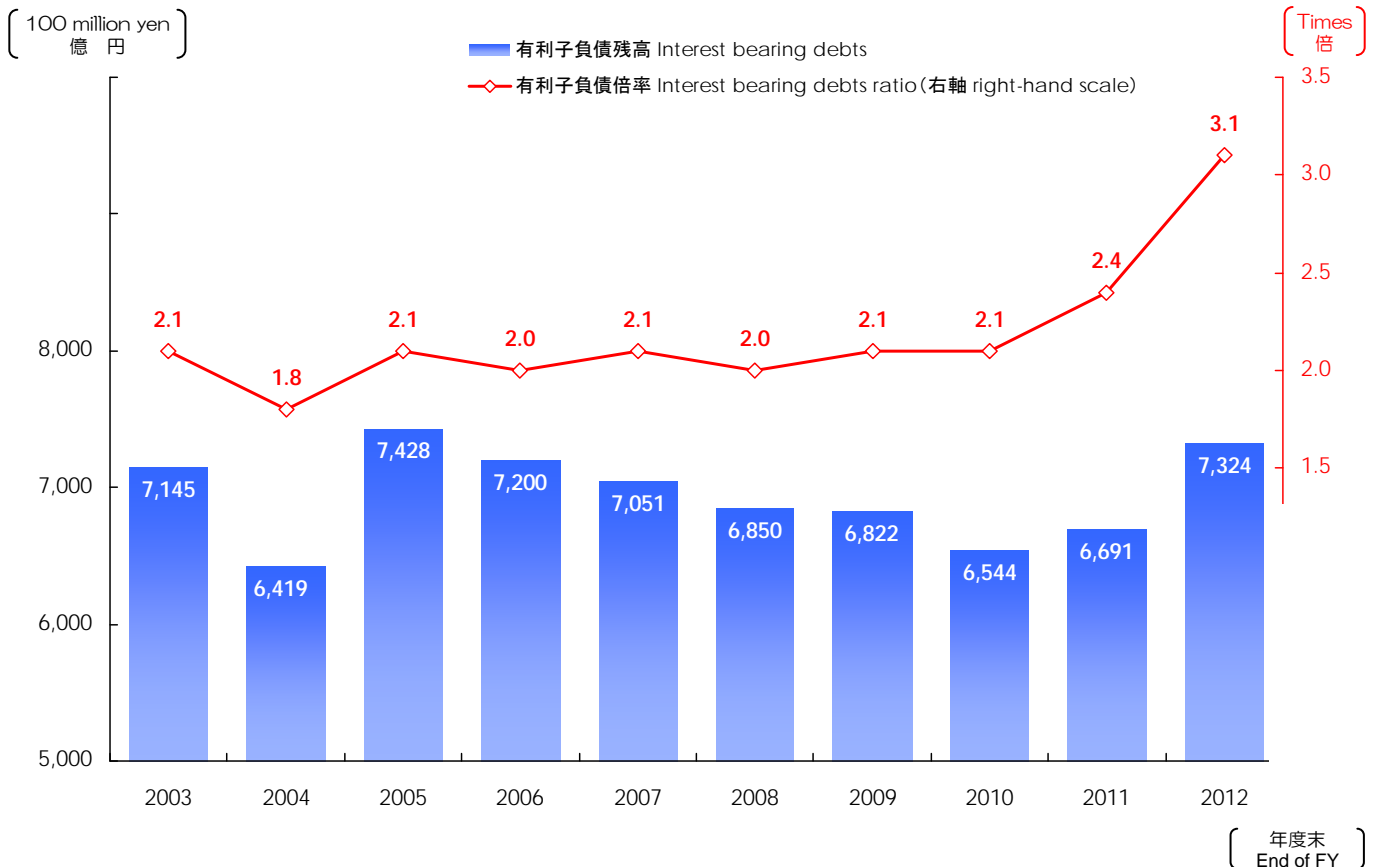
営業損益・経常損益・当期純損益
Operating Income (loss), Ordinary Income (loss) & Net Income (loss)



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

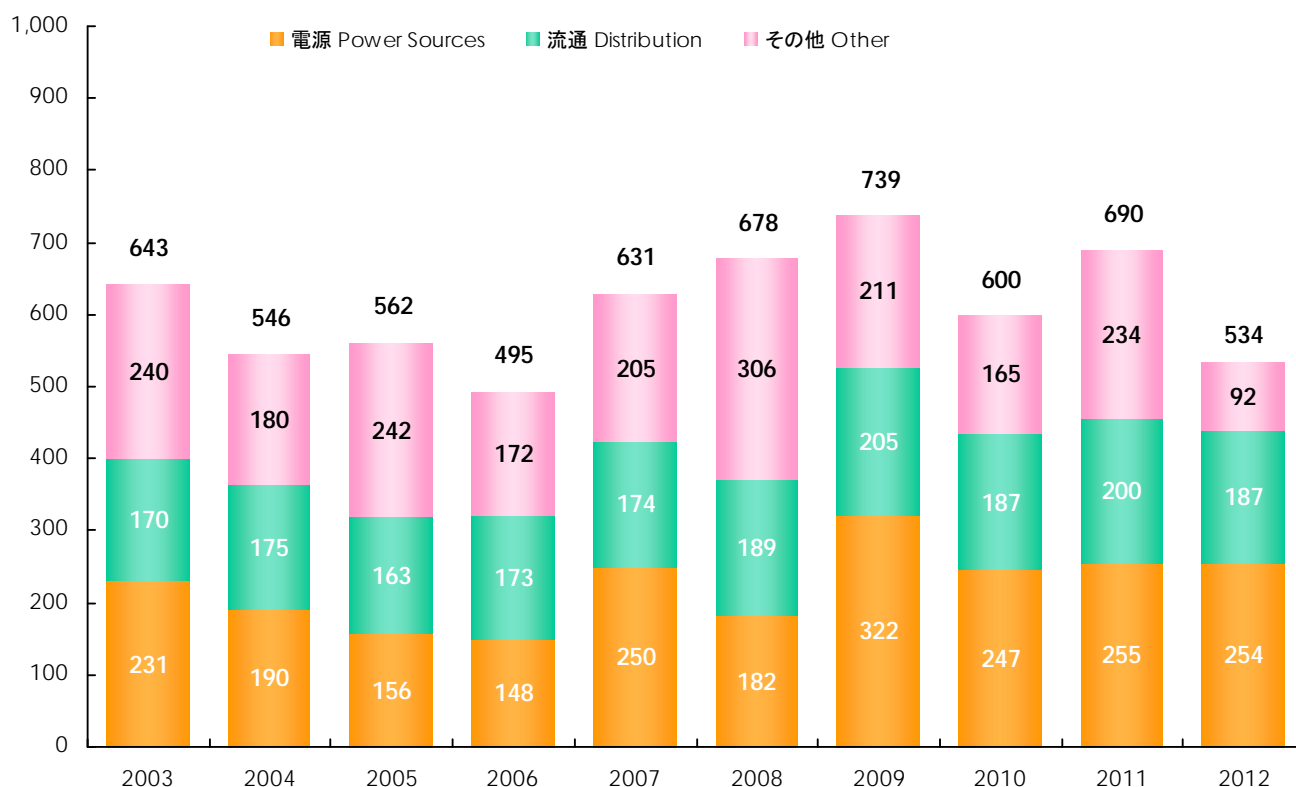


有利子負債残高と有利子負債倍率 Interest Bearing Debts & Interest Bearing Debt Ratio



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

(100 million yen)
億 円

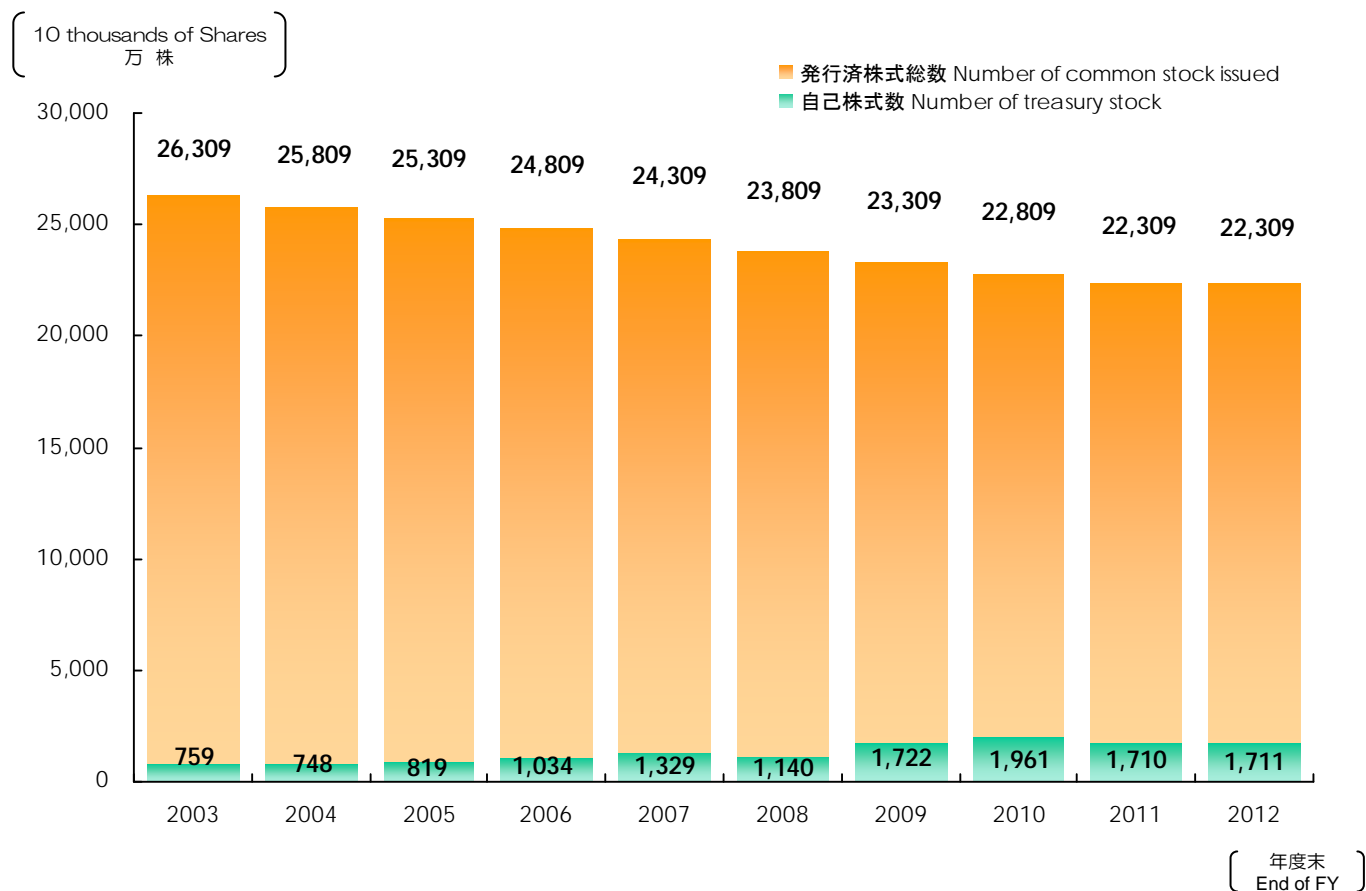


格付取得状況 Credit Ratings

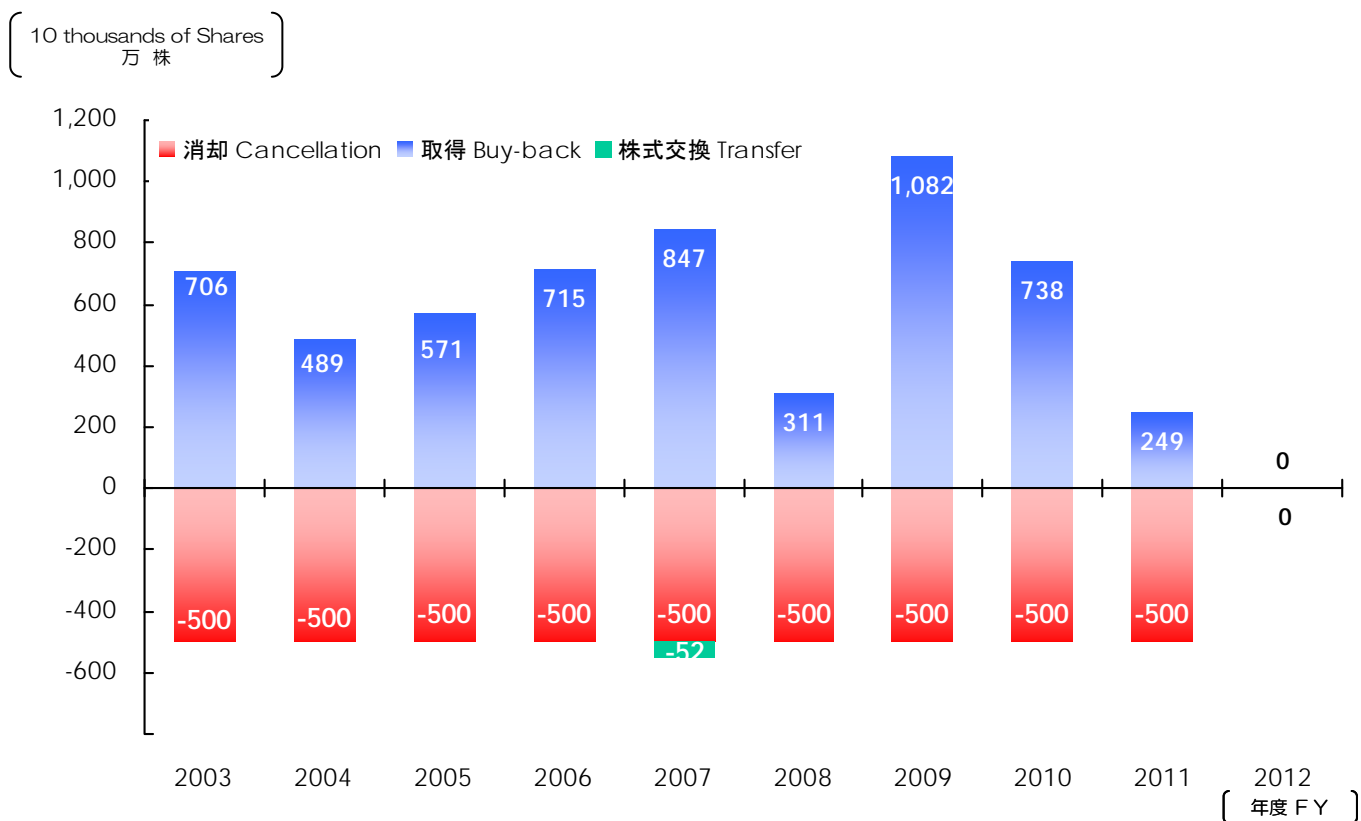
	長期格付 Long-Term Debts	短期格付 Short-Term Debts
スタンダード・アンド・プアーズ Standard & Poor's	A- (最高ランクから7番目) (Seventh grade)	A-2 (最高ランクから3番目) (Third grade)
格付投資情報センター Rating and Investment Information	AA- (最高ランクから4番目) (Fourth grade)	a-1+ (最高ランク) (Top grade)
日本格付研究所 Japan Credit Rating Agency	AAp (最高ランクから3番目) (Third grade)	-

2013年4月現在 As of April 2013

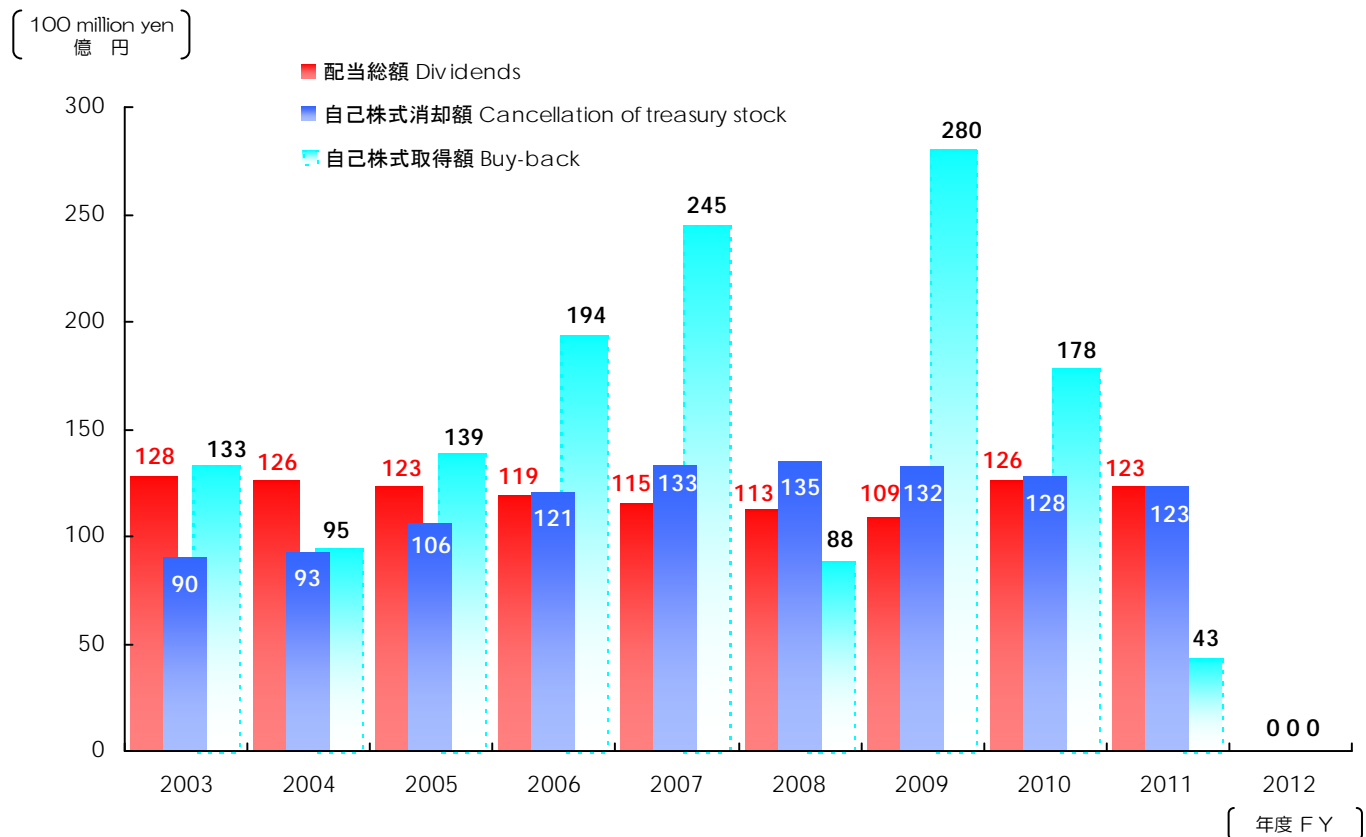
発行済株式数 Number of Common Stock



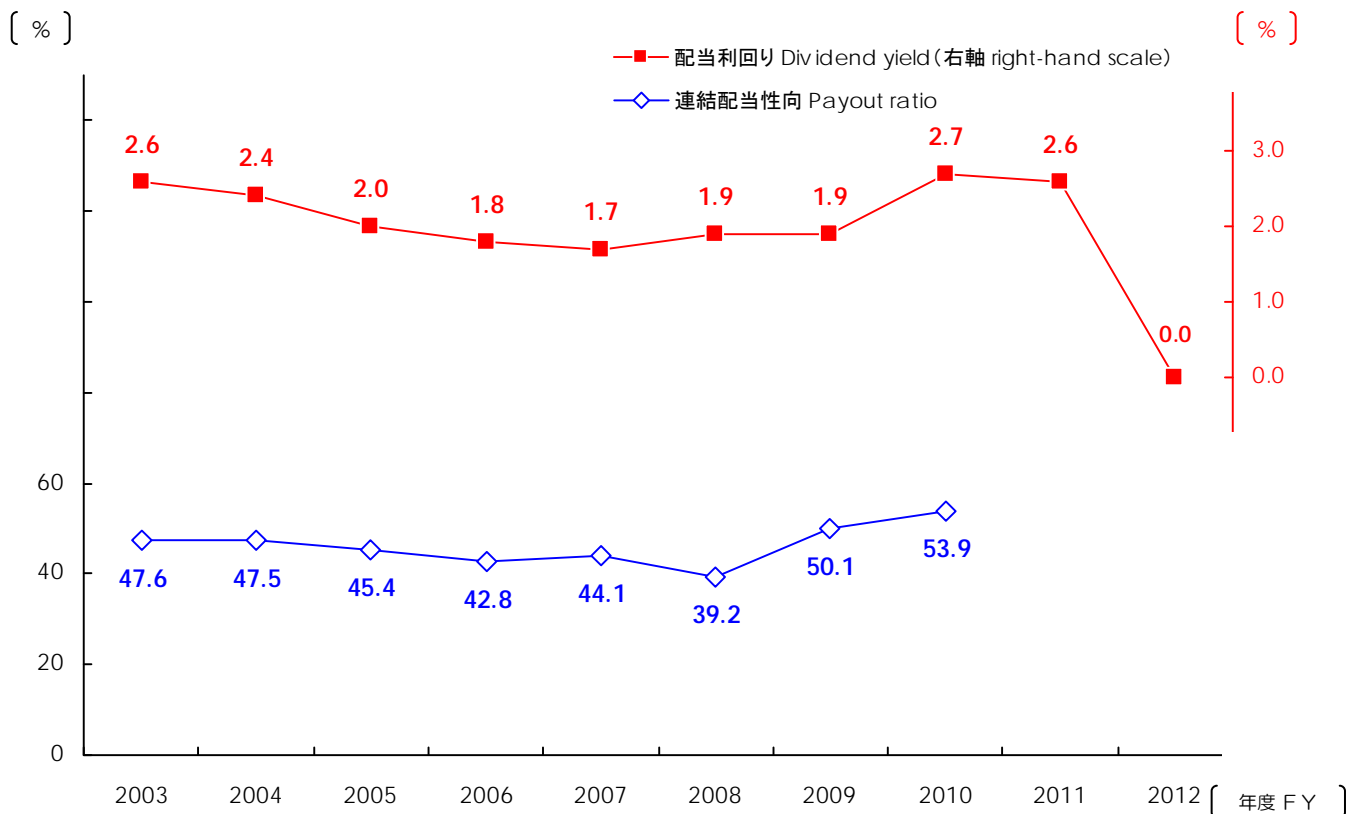
自己株式の取得・活用
Buy-back & Cancellation of Treasury Stock



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



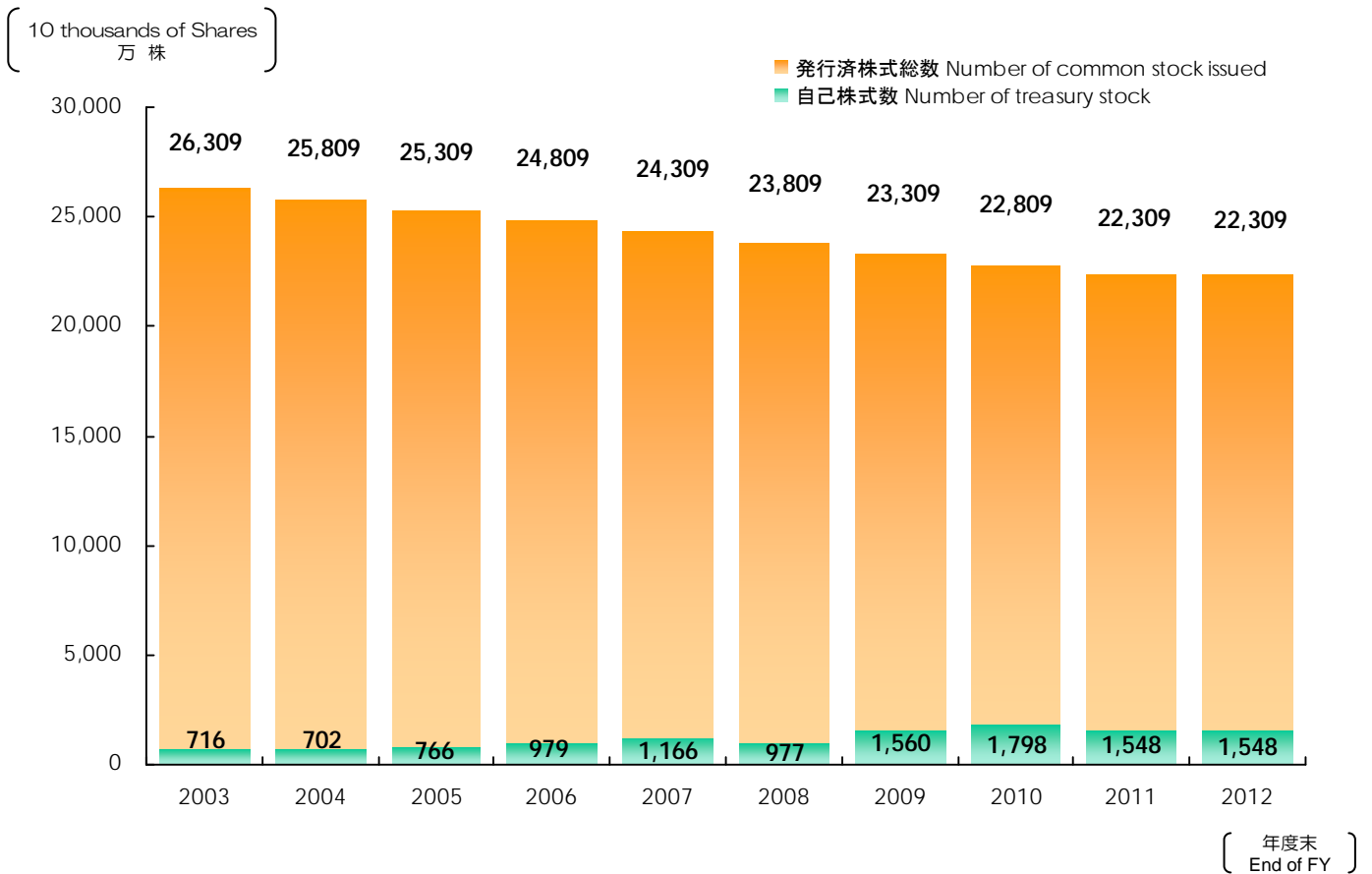
配当性向、配当利回り Payout Ratio(Consolidated Basis) & Dividend Yield



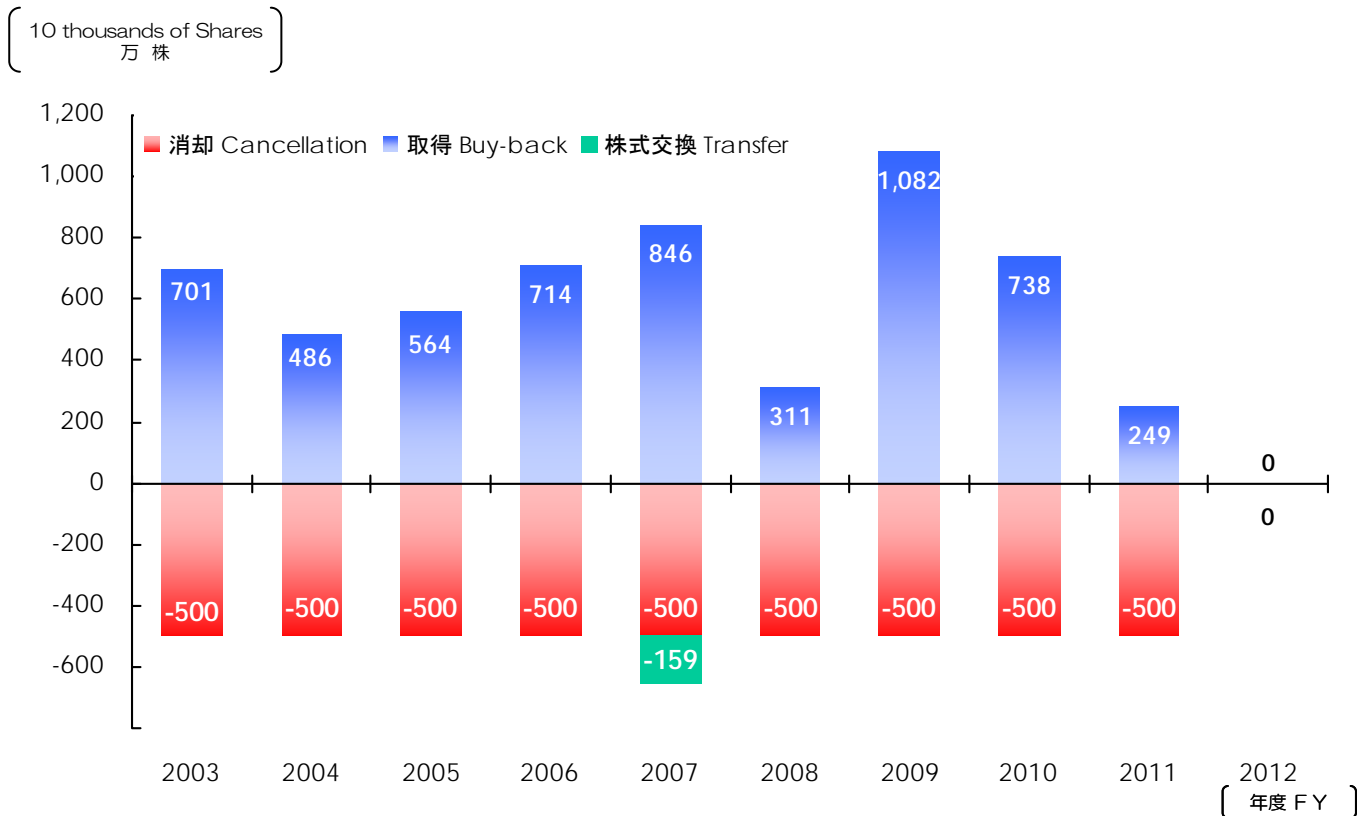
* 年度末株価にて算定 * Stock price as of closing date, March 31.

* 2011年度、2012年度の配当性向は純損失計上のため算定不能 * Payout ratio cannot be calculated for 2011 and 2012 due to net loss.

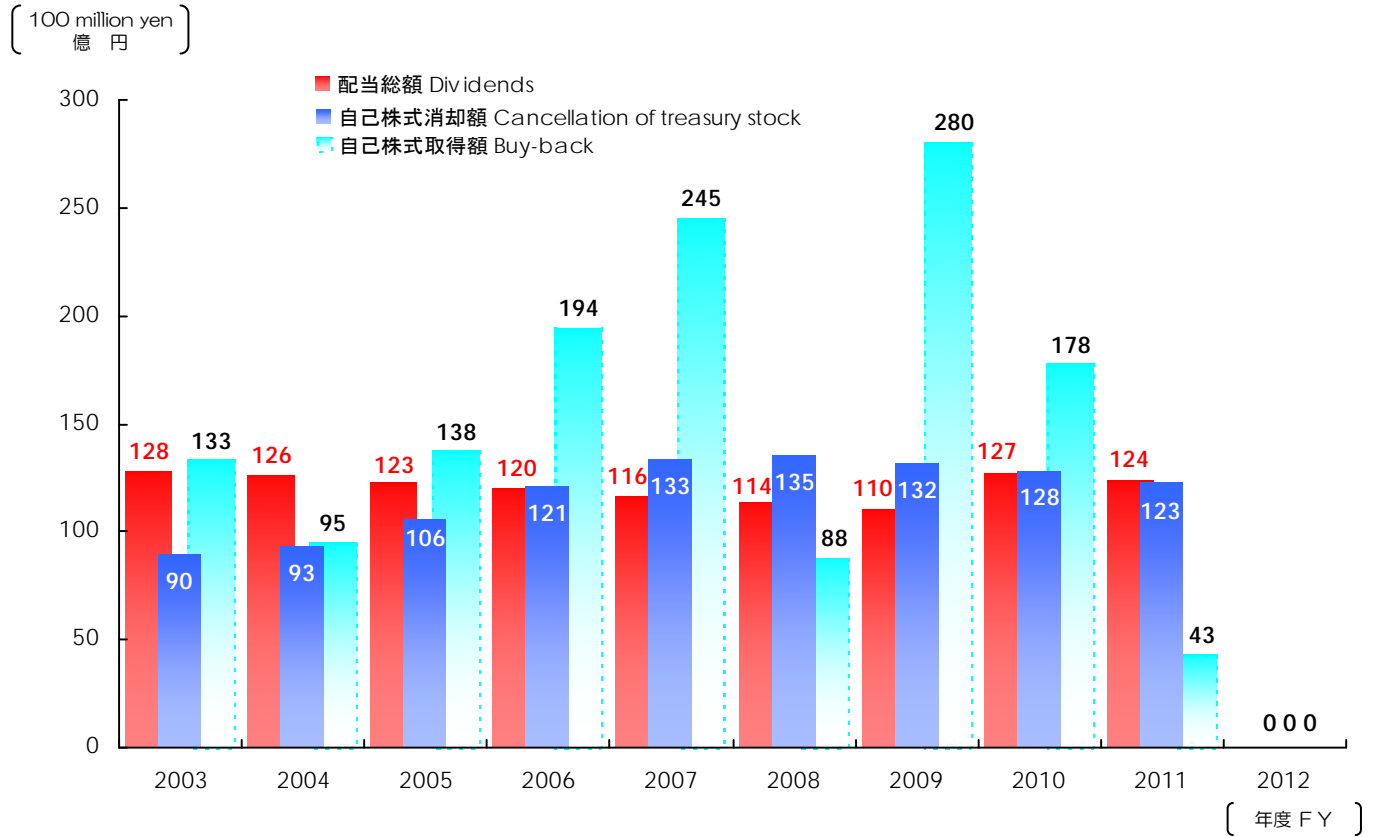
発行済株式数 Number of Common Stock



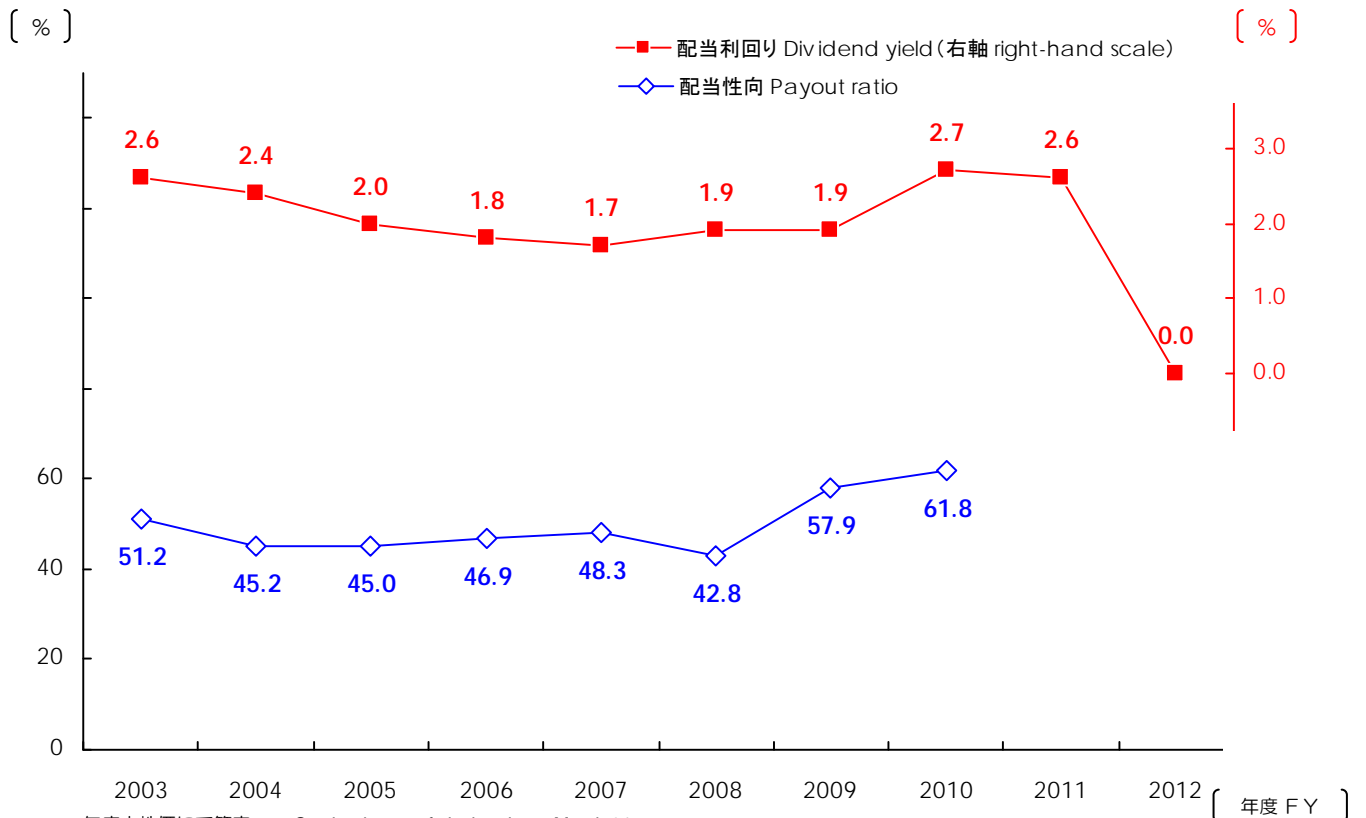
自己株式の取得・活用 Buy-back & Cancellation of Treasury Stock



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



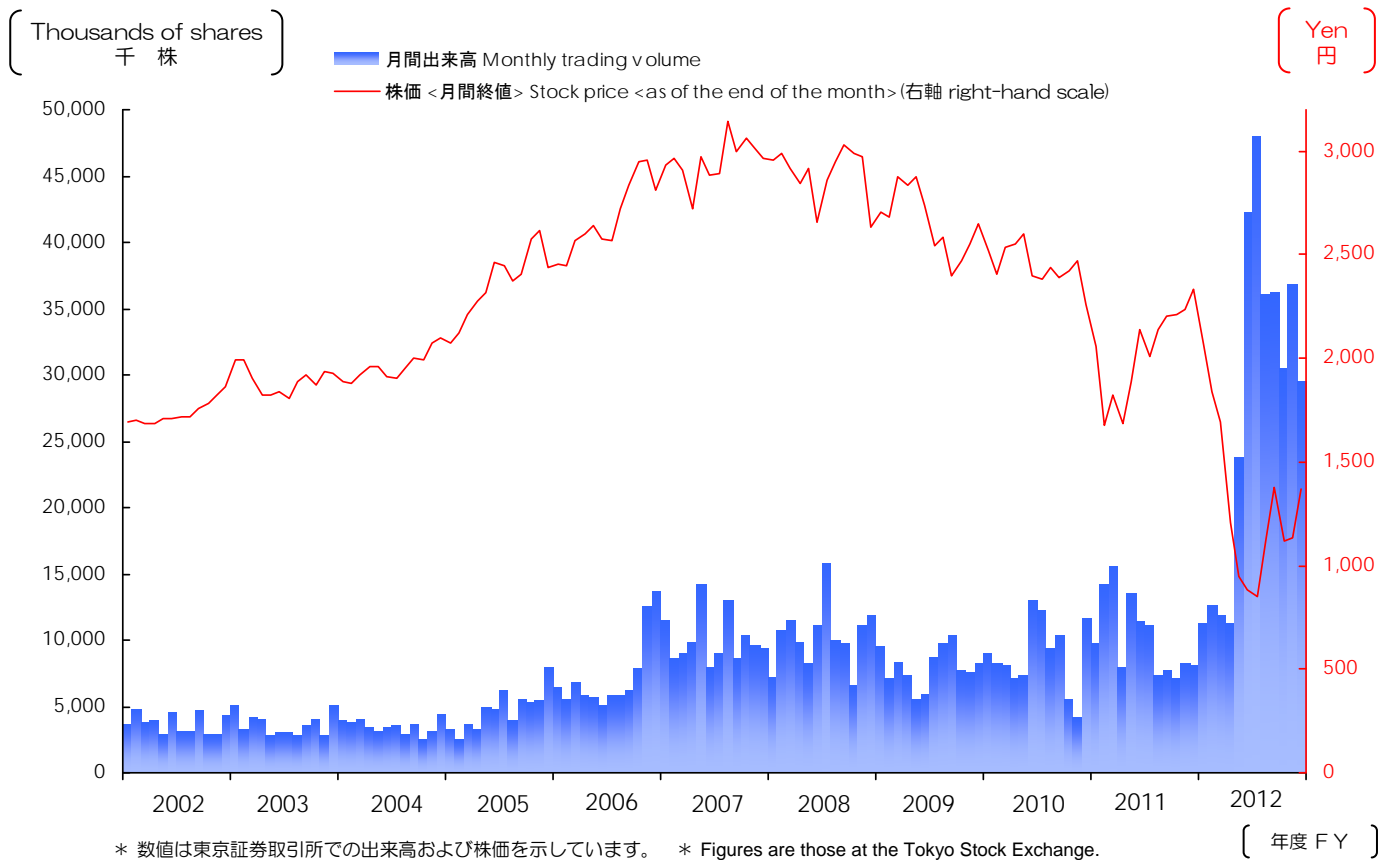
配当性向、配当利回り Payout Ratio & Dividend Yield



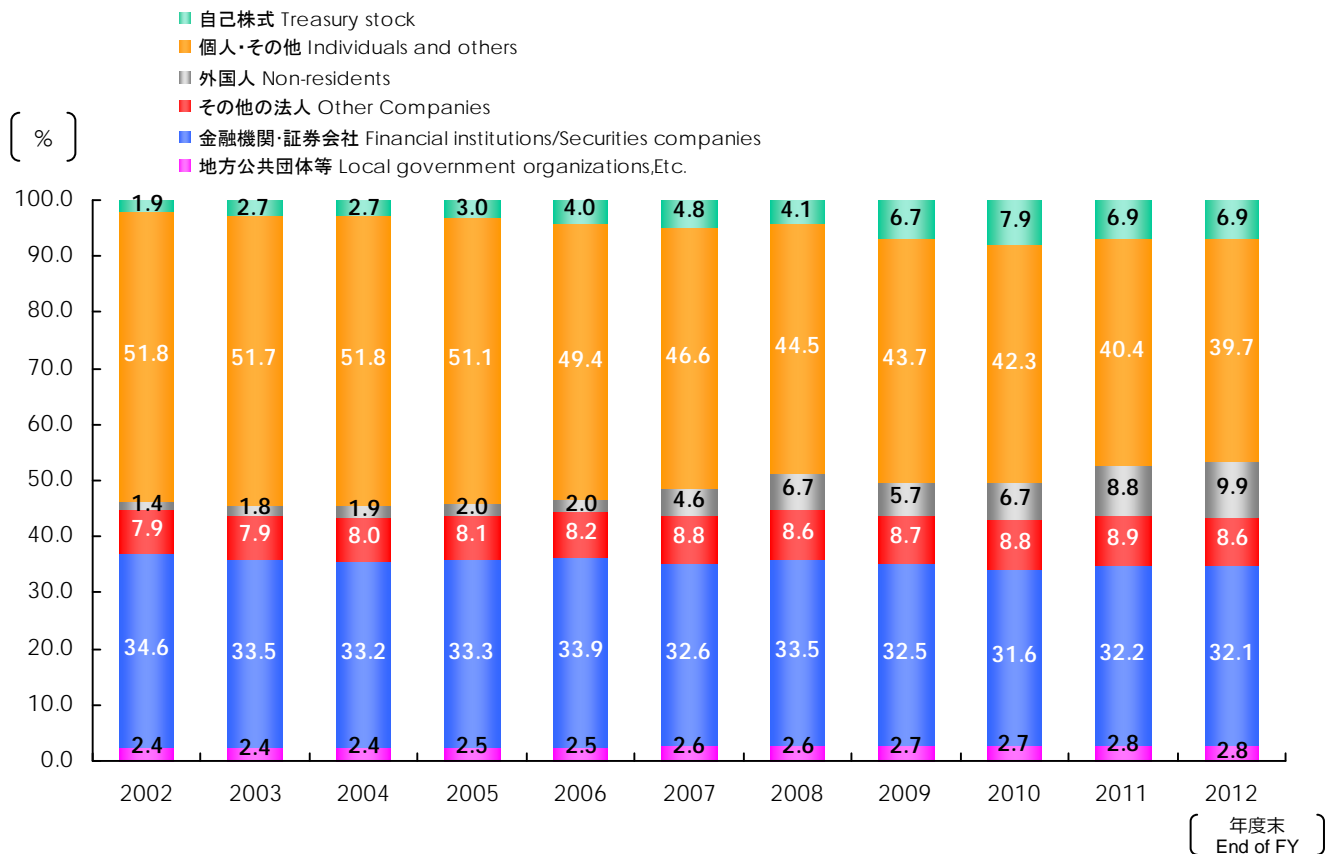
* 年度末株価にて算定 * Stock price as of closing date, March 31.

* 2011年度、2012年度の配当性向は純損失計上のため算定不能 * Payout ratio cannot be calculated for 2011 and 2012 due to net loss.

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	2003	2004
固定資産 Fixed assets		1,325,463	1,278,237
有形及び無形固定資産 Plant and equipment, and intangible assets		1,118,450	1,065,287
核燃料 Nuclear fuel		106,461	108,780
投資その他の資産 Investments and other assets		100,551	104,170
長期投資 Long-term investments		43,552	43,668
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		31,034	33,945
その他 Other		25,965	26,556
流動資産 Current assets		80,166	84,881
現金及び預金 Cash and cash equivalents		6,749	6,412
受取手形及び売掛金 Notes and accounts receivable		50,677	50,320
棚卸資産 Inventories		12,711	13,893
繰延税金資産 Deferred tax assets		5,157	8,938
その他 Other		4,870	5,317
合 計 Total		1,405,629	1,363,119

負債・純資産の部 Liabilities and net assets

百万円 (millions of yen)

	年度末 End of Fiscal Year	2003	2004
固定負債 Long-term liabilities		764,087	745,508
社債 Bonds		300,000	320,000
長期借入金 Long-term debt		243,943	202,896
退職給付引当金 Liability for retirement benefits		44,355	24,982
使用済燃料再処理等引当金 Provision for reprocessing of irradiated nuclear fuel		119,158	127,327
原子力発電施設解体引当金 Reserve for decommissioning of nuclear power units		52,487	54,257
資産除去債務 Asset retirement obligations		-	-
その他 Other		4,142	16,045
流動負債 Current liabilities		261,450	227,490
1年以内に期限到来の固定負債 Current portion of long-term debt		56,731	68,981
短期借入金 Short-term borrowings		57,500	54,000
コマーシャル・ペーパー Commercial papers		71,000	13,000
支払手形及び買掛金 Notes and accounts payable		24,777	30,367
その他 Other		51,441	61,141
濁水準備引当金 Reserve for fluctuations in water level		867	3,519
負債合計 Total liabilities		1,026,405	976,519
株主資本 Shareholders' equity		370,077	376,968
資本金 Common stock		145,551	145,551
資本剰余金 Capital surplus		35,198	35,200
利益剰余金 Retained earnings		202,813	209,896
自己株式 Treasury stock, at cost		△13,486	△13,680
その他の包括利益累計額 Accumulated other comprehensive income		8,083	8,396
少数株主持分 Minority interests		1,064	1,234
純資産合計 Total net assets		379,224	386,599
合 計 Total		1,405,629	1,363,119

資産の部 Assets

2005	2006	2007	2008	2009	2010	2011	2012
1,371,903	1,341,854	1,321,252	1,299,762	1,286,361	1,280,418	1,252,028	1,265,289
1,011,192	964,866	935,004	904,327	885,617	891,194	865,491	850,300
112,907	112,055	115,026	126,200	131,607	127,822	138,402	140,802
247,802	264,932	271,221	269,234	269,135	261,400	248,134	274,187
51,917	48,098	36,514	34,606	32,014	45,748	46,050	53,510
132,655	124,968	126,918	126,132	125,708	125,535	121,928	116,146
27,759	28,509	31,842	33,049	37,145	44,465	35,110	53,326
35,469	63,355	75,946	75,445	74,267	45,650	45,045	51,202
87,649	93,967	99,522	105,909	96,828	99,441	123,168	120,150
7,584	5,993	5,301	6,166	6,876	5,526	8,164	14,351
46,871	50,794	54,933	51,640	45,349	51,575	45,809	52,032
21,653	23,752	27,658	30,372	25,659	22,278	35,952	32,713
7,944	8,197	6,315	7,293	6,209	6,415	8,759	4,816
3,595	5,229	5,313	10,435	12,733	13,645	24,482	16,237
1,459,552	1,435,821	1,420,775	1,405,671	1,383,190	1,379,859	1,375,197	1,385,440

負債・純資産の部 Liabilities and net assets

2005	2006	2007	2008	2009	2010	2011	2012
768,820	757,706	833,830	844,259	838,728	865,861	795,581	884,138
350,000	300,000	329,939	329,940	319,944	319,949	279,954	329,958
190,758	222,355	257,127	261,747	259,887	257,846	234,625	278,386
25,465	21,483	21,954	21,740	20,971	21,248	21,174	21,720
133,169	147,319	139,228	140,627	140,362	140,819	136,374	131,217
58,305	61,298	71,424	75,246	79,305	-	-	-
-	-	-	-	-	98,329	100,843	103,879
11,121	5,249	14,156	14,956	18,255	27,668	22,609	18,976
296,650	286,972	212,956	180,407	184,305	162,614	250,983	211,869
99,744	58,896	44,567	51,642	38,220	52,602	70,971	66,239
54,000	42,000	38,000	21,000	18,000	18,000	18,000	18,000
63,000	110,000	44,000	28,000	52,000	11,000	70,000	44,000
31,148	21,426	33,645	24,577	22,340	23,262	39,513	32,983
48,758	54,650	52,743	55,187	53,745	57,749	52,498	50,646
620	938	-	-	-	-	1,817	4,231
1,066,092	1,045,618	1,046,786	1,024,666	1,023,033	1,028,475	1,048,382	1,100,239
377,894	374,265	365,777	374,573	357,383	352,529	325,342	276,248
145,551	145,551	145,551	145,551	145,551	145,551	145,551	145,551
35,204	35,198	35,198	35,198	35,198	35,198	35,198	35,198
214,118	217,868	219,332	223,452	221,059	221,201	185,992	136,908
△16,979	△24,352	△34,305	△29,629	△44,425	△49,422	△41,400	△41,410
14,301	14,606	8,210	6,430	2,772	△1,360	1,253	8,720
1,264	1,330	-	-	-	215	219	232
393,460	390,203	373,988	381,004	360,156	351,384	326,815	285,201
1,459,552	1,435,821	1,420,775	1,405,671	1,383,190	1,379,859	1,375,197	1,385,440

	百万円 (millions of yen)	年度 Fiscal Year	2003	2004
営業収益 Operating revenues			561,891	576,263
電気事業営業収益 Electric			508,212	522,216
その他の売上高 Other			53,679	54,046
営業費用 Operating expenses			501,905	515,450
電気事業営業費用 Electric			449,209	459,693
その他の営業費用 Other			52,696	55,756
売上原価 Cost of sales			47,902	49,509
販売費及び一般管理費 Selling, general and administrative expenses			4,793	6,247
営業損益 Operating income (loss)			59,986	60,812
営業外収益 Non-operating revenues			1,708	2,321
受取配当金 Dividends			474	439
受取利息 Interest income			44	43
有価証券売却益 Gains on sales of securities			-	1,072
持分法による投資利益 Equity in earnings of affiliates			612	529
その他の営業外収益 Other			576	236
営業外費用 Non-operating expenses			20,809	18,628
支払利息 Interest expense			19,864	17,443
有価証券評価損 Losses on devaluations of investments securities			-	219
子会社事業損失 Loss on business of subsidiaries			-	-
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			944	965
経常損益 Ordinary income (loss)*			40,885	44,506
濁水準備金引当又は取崩し Provision for (reversal of) reserve for fluctuations in water level			867	2,652
特別損失 Extraordinary loss			-	-
税金等調整前当期純損益 Income (loss) before income taxes			40,018	41,853
法人税、住民税及び事業税 Income taxes-current			14,689	20,387
法人税等調整額 Income taxes—deferred			△2,129	△5,513
少数株主損益調整前当期純損益 Income (loss) before minority interests			27,458	26,979
少数株主利益又は少数株主損失 Minority interests (losses) in net income			41	78
当期純損益 Net income (loss)			27,417	26,901

*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

2005	2006	2007	2008	2009	2010	2011	2012
567,410	579,042	618,106	635,132	545,393	592,123	592,142	561,783
514,653	520,497	550,392	569,464	486,442	519,807	528,401	487,012
52,757	58,545	67,713	65,668	58,951	72,315	63,741	74,771
514,231	518,835	563,831	580,850	502,969	532,100	586,352	612,121
461,799	463,141	499,984	519,930	449,979	465,390	528,258	543,797
52,431	55,693	63,846	60,920	52,990	66,709	58,094	68,324
47,032	48,924	56,694	53,438	45,641	58,259	50,256	60,432
5,399	6,768	7,152	7,481	7,349	8,450	7,837	7,891
53,179	60,207	54,275	54,282	42,424	60,022	5,789	△50,337
1,642	3,600	5,104	4,313	4,633	4,311	3,962	4,120
398	479	584	608	584	507	600	642
281	2,399	2,757	3,032	3,102	2,549	2,482	2,695
-	4	622	1	-	-	0	324
469	237	437	265	385	382	190	-
493	479	702	404	561	872	688	458
15,127	20,256	15,650	12,085	11,291	16,347	11,610	10,783
14,223	19,424	14,572	11,392	10,236	9,938	9,636	9,462
260	323	7	2	38	1,925	201	9
-	-	-	-	-	3,177	-	-
-	-	-	-	-	-	-	16
643	508	1,069	691	1,016	1,305	1,773	1,295
39,694	43,551	43,729	46,510	35,766	47,987	△1,858	△57,001
△2,899	318	△938	-	-	-	1,817	2,414
-	-	-	-	-	8,811	-	-
42,593	43,232	44,668	46,510	35,766	39,175	△3,675	△59,415
10,929	15,958	16,301	18,685	14,658	20,787	△18	1,026
3,947	△1,063	1,935	△1,279	△970	△5,262	5,695	△17,568
27,716	28,337	26,431	29,104	22,079	23,650	△9,352	△42,873
66	78	-	-	-	4	4	12
27,650	28,259	26,431	29,104	22,079	23,646	△9,357	△42,886

③【連結】キャッシュ・フロー計算書 Consolidated Statements of Cash Flows 22

百万円 (millions of yen) 年度 Fiscal Year	2003	2004
営業活動によるキャッシュフロー Net cash provided by operating activities	142,514	158,299
税金等調整前当期純損益 Income (loss) before income taxes and minority interests	40,018	41,853
減価償却費 Depreciation and amortization	98,714	97,572
核燃料減損額 Amortization of nuclear fuel	10,128	9,136
原子力発電施設解体費 Decommissioning costs of nuclear power units	-	-
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	-	-
使用済燃料再処理工程損 Nuclear fuel transferred to reprocessing costs	1,203	519
固定資産除却損 Loss on disposals of property, plant and equipment	4,702	5,318
退職給付引当金の増減額 Provision for (reversal of) liability for retirement benefits	△6,380	△20,232
前払年金費用の増減額 Decrease (increase) in prepaid pension cost	△1,733	2,118
確定拠出年金債務の増減額 Increase (decrease) in liabilities for defined contribution pension plan	-	16,623
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	9,130	8,169
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	515	1,769
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	-	-
法人税等の支払額又は還付額 Income taxes paid (refund)	△12,272	△15,507
その他 Other, net	△1,511	10,957
投資活動によるキャッシュフロー Net cash used in investing activities	△68,539	△60,667
固定資産の取得による支出 Capital expenditures including nuclear fuel	△70,838	△60,615
固定資産の売却による収入 Proceeds from sales of property, plant and equipment	1,203	698
投融資による支出 Increase in investments	△1,060	△3,378
投融資の回収による収入 Proceeds from investments	2,156	2,628
フリーキャッシュフロー Free cash flows	73,975	97,631
財務活動によるキャッシュフロー Net cash used in financing activities	△74,108	△98,505
社債の発行による収入 Proceeds from issuance of bonds	40,000	50,000
社債の償還による支出 Redemption of bonds	△47,250	△30,000
長期借入による収入 Proceeds from long-term loans	7,000	19,000
長期借入金の返済による支出 Repayment of long-term loans	△51,479	△53,691
コマーシャルペーパーの増減 (純額) Net increase (decrease) in commercial papers	4,000	△58,000
配当金の支払額 Cash dividends paid	△13,035	△12,746
自己株式取得による支出 Purchase of treasury stock	△13,340	△9,544
その他 Other, net	△3	△3,523
現金及び現金同等物の増減額 Net increase (decrease) in cash and cash equivalents	△133	△874
現金及び現金同等物の期末残高 Cash and cash equivalents at end of year	6,749	6,412

2005	2006	2007	2008	2009	2010	2011	2012
△4,817	125,553	127,140	125,488	126,793	145,608	81,605	15,781
42,593	43,232	44,668	46,510	35,766	39,175	△3,675	△59,415
89,813	83,936	78,647	74,642	74,376	84,579	75,066	69,463
10,378	8,944	8,931	8,396	8,184	11,494	3,505	-
-	-	-	-	-	3,844	1,730	1,333
-	-	-	-	-	8,811	-	-
431	126	△0	-	-	-	-	-
5,679	4,746	4,591	4,850	3,246	4,004	4,316	2,772
483	△3,982	471	△213	△768	285	△74	546
△2,343	△12,713	△152	5,429	5,631	△3,875	803	△169
△5,763	△3,402	△6,152	△677	△700	△23	△22	△0
5,842	14,149	△8,091	1,399	△265	456	△4,445	△5,157
4,048	2,993	10,126	3,822	4,058	-	-	-
△132,655	7,687	△1,949	785	423	173	3,607	5,781
△23,585	△6,194	△19,108	△16,094	△19,834	△13,198	△21,274	7,696
260	△13,971	15,157	△3,363	16,674	9,880	22,066	△7,068
△66,347	△70,619	△76,549	△82,661	△82,990	△89,364	△75,074	△66,245
△62,070	△57,429	△67,911	△76,577	△75,709	△70,623	△73,924	△61,713
1,417	360	370	541	426	214	117	512
△6,216	△13,947	△12,246	△11,918	△13,630	△20,713	△2,577	△6,037
521	396	3,237	5,293	5,922	1,758	1,309	993
△71,165	54,933	50,590	42,827	43,802	56,243	6,531	△50,464
72,337	△56,524	△51,282	△41,961	△43,093	△57,566	△3,893	56,651
50,000	20,000	109,937	39,996	20,000	40,000	-	70,000
△20,000	△70,000	△80,000	△20,000	△40,000	△30,000	△40,000	△40,000
78,000	64,500	57,900	17,500	5,050	9,000	6,000	88,100
△59,245	△74,364	△32,792	△26,142	△9,865	△6,910	△11,041	△29,221
50,000	47,000	△66,000	△16,000	24,000	△41,000	59,000	△26,000
△12,508	△12,201	△11,781	△11,476	△11,259	△10,798	△13,513	△6,196
△13,876	△19,451	△24,541	△8,831	△28,009	△17,848	△4,317	△10
△32	△12,007	△4,003	△17,006	△3,009	△9	△22	△20
1,172	△1,591	△692	865	709	△1,322	2,638	6,186
7,584	5,993	5,301	6,166	6,876	5,526	8,164	14,351

資産の部 Assets		百万円 (millions of yen)	
		年度末 End of Fiscal Year	
		2003	2004
固定資産 Fixed assets		1,286,093	1,240,572
電気事業固定資産 Electric utility fixed assets		1,047,390	1,001,327
附帯事業固定資産 Incidental utility fixed assets		3,398	5,749
事業外固定資産 Non-operating facilities		628	496
固定資産仮勘定 Construction in progress		15,441	10,077
核燃料 Nuclear fuel		106,461	108,780
投資その他の資産 Investment and other assets		112,773	114,141
長期投資 Long-term investments		42,157	41,901
関係会社長期投資 Investments and advances to subsidiaries and affiliates		36,703	40,714
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		21,595	21,997
その他 Other		12,317	9,528
流動資産 Current assets		56,094	64,865
現金及び預金 Cash and cash equivalents		5,553	5,474
売掛金 Accounts receivable – trade		30,924	32,881
貯蔵品 Supplies		7,946	8,027
関係会社短期債権 Receivables from subsidiaries and affiliates		5,355	8,079
繰延税金資産 Deferred tax assets		3,638	6,978
その他 Other		2,675	3,423
合計 Total		1,342,188	1,305,437

負債・純資産の部 Liabilities and net assets		百万円 (millions of yen)	
		年度末 End of Fiscal Year	
		2003	2004
固定負債 Long-term liabilities		741,737	723,701
社債 Bonds		300,000	320,000
長期借入金 Long-term debt		232,820	193,773
退職給付引当金 Liability for retirement benefits		33,826	13,045
使用済燃料再処理等引当金 Provision for reprocessing of irradiated nuclear fuel		119,158	127,327
原子力発電施設解体引当金 Reserve for decommissioning of nuclear power units		52,487	54,257
資産除去債務 Asset retirement obligations		-	-
その他 Other		3,444	15,297
流動負債 Current liabilities		252,919	225,534
1年以内に期限到来の固定負債 Current portion of long-term liabilities		53,250	66,721
短期借入金 Short-term borrowings		57,500	54,000
コマーシャル・ペーパー Commercial papers		71,000	13,000
支払手形及び買掛金 Accounts payable – trade		8,266	15,807
その他 Other		62,902	76,005
濁水準備引当金 Reserve for fluctuations in water level		867	3,519
負債合計 Total liabilities		995,523	952,755
株主資本 Shareholders' equity		338,722	344,500
資本金 Common stock		145,551	145,551
資本剰余金 Capital surplus		35,198	35,200
利益剰余金 Retained earnings		170,992	176,927
自己株式 Treasury stock, at cost		△13,019	△13,179
評価・換算差額等 Valuation, translation adjustments and others		7,941	8,181
純資産合計 Total net assets		346,664	352,682
合計 Total		1,342,188	1,305,437

資産の部 Assets

2005	2006	2007	2008	2009	2010	2011	2012
1,333,390	1,306,541	1,289,364	1,268,826	1,254,444	1,247,720	1,221,363	1,231,157
953,501	905,905	865,055	822,870	818,496	805,539	777,474	758,170
5,977	5,889	5,578	5,156	4,656	4,443	4,270	3,953
466	394	382	375	354	379	378	323
6,304	10,465	24,065	35,182	24,507	12,221	19,333	22,974
112,907	112,055	115,026	126,200	131,607	127,822	138,402	140,802
254,230	271,831	279,255	279,042	274,822	297,313	281,504	304,933
50,083	46,307	34,938	33,044	29,502	43,139	43,620	51,287
42,820	57,196	69,915	75,778	80,012	78,164	73,773	76,221
132,655	124,968	126,918	126,132	125,708	125,535	121,928	116,146
16,415	16,902	20,341	22,748	26,692	33,705	25,239	43,502
12,255	26,456	27,142	21,338	12,906	16,769	16,942	17,775
71,053	73,883	75,030	78,659	65,791	69,073	91,742	87,573
6,141	4,696	4,480	5,410	6,023	4,920	6,764	13,407
30,852	33,966	35,731	35,056	29,261	34,400	31,287	34,490
13,301	13,842	17,316	19,156	14,966	16,761	27,822	27,274
12,430	11,798	8,788	8,389	5,922	5,557	7,948	7,138
6,223	6,205	4,228	4,787	4,072	3,978	6,728	2,605
2,104	3,373	4,484	5,859	5,546	3,455	11,191	2,656
1,404,443	1,380,425	1,364,394	1,347,486	1,320,236	1,316,794	1,313,106	1,318,731

負債・純資産の部 Liabilities and net assets

2005	2006	2007	2008	2009	2010	2011	2012
748,959	741,667	818,068	827,928	821,252	847,371	777,220	863,934
350,000	300,000	329,939	329,940	319,944	319,949	279,954	329,958
183,653	217,187	251,669	257,527	256,508	255,227	233,523	276,186
13,577	13,118	13,372	13,233	12,293	12,224	11,784	12,049
133,169	147,319	139,228	140,627	140,362	140,819	136,374	131,217
58,305	61,298	71,424	75,246	79,305	-	-	-
-	-	-	-	-	98,329	100,843	103,879
10,251	2,743	12,433	11,352	12,836	20,820	14,740	10,643
295,142	283,909	205,650	174,006	177,128	159,545	251,030	212,720
97,725	56,250	42,243	49,388	36,494	51,006	68,429	65,063
54,000	42,000	38,000	21,000	18,000	18,000	18,000	18,000
63,000	110,000	44,000	28,000	52,000	11,000	70,000	44,000
17,469	9,496	19,135	12,299	9,138	10,427	26,796	18,328
62,948	66,162	62,271	63,318	61,495	69,111	67,804	67,328
620	938	-	-	-	-	1,817	4,231
1,044,722	1,026,515	1,023,718	1,001,935	998,380	1,006,916	1,030,068	1,080,886
345,808	339,895	332,667	339,142	319,078	311,183	281,650	229,201
145,551	145,551	145,551	145,551	145,551	145,551	145,551	145,551
35,204	35,198	35,198	35,198	35,198	35,198	35,198	35,198
181,421	182,875	183,012	184,810	179,542	176,643	139,088	86,648
△16,368	△23,730	△31,094	△26,417	△41,213	△46,209	△38,188	△38,197
13,912	14,014	8,008	6,408	2,777	△1,305	1,387	8,643
359,721	353,909	340,676	345,551	321,855	309,878	283,037	237,844
1,404,443	1,380,425	1,364,394	1,347,486	1,320,236	1,316,794	1,313,106	1,318,731

百万円 (millions of yen)	年度 Fiscal Year	2003	2004
営業収益 Operating revenues		511,984	527,462
営業費用 Operating expenses		455,097	466,402
人件費 personnel expenses		78,543	67,822
燃料費 Fuel		45,791	66,336
購入電力料 Purchased power		49,059	52,781
減価償却費 Depreciation		88,654	84,890
修繕費 Maintenance		59,718	63,419
公租公課 Taxes other than income taxes		33,138	32,894
使用済燃料再処理等費 Reprocessing costs of irradiated nuclear fuel		10,363	8,771
原子力発電施設解体費 Decommissioning costs of nuclear power units		515	1,769
特定放射性廃棄物処分費 Disposal cost of high-level radioactive waste		3,087	3,182
その他の営業費用 (附帯事業費用含) Other		86,224	84,531
営業損益 Operating income (loss)		56,887	61,060
営業外収益 Non-operating revenues		979	2,136
営業外費用 Non-operating expenses		19,987	17,833
支払利息 Interest expense		19,457	17,142
有価証券評価損 Losses on devaluations of investments securities		-	217
子会社事業損失 Loss on business of subsidiaries		-	-
その他の営業外費用 Other		530	473
経常損益 Ordinary income (loss)*		37,879	45,364
濁水準備金引当又は取崩し Provision for (reversal of) reserve for fluctuations in water level		867	2,652
特別損失 Extraordinary loss		-	-
税金等調整前当期純損益 Income (loss) before income taxes		37,011	42,711
法人税、住民税及び事業税 Income taxes-current		12,583	18,399
法人税等調整額 Income taxes-deferred		△1,016	△3,876
当期純損益 Net income (loss)		25,445	28,188

*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

2005	2006	2007	2008	2009	2010	2011	2012
520,146	526,111	556,733	575,606	492,700	530,745	541,273	502,293
468,008	469,817	507,093	526,995	456,954	477,490	543,485	560,825
55,922	47,251	59,333	65,477	65,465	57,075	61,611	56,913
74,979	80,358	108,217	111,791	65,010	75,466	129,254	157,407
61,465	59,568	61,810	76,971	61,951	65,443	86,696	99,476
81,231	75,216	70,249	66,837	66,583	74,432	65,264	60,322
56,175	62,560	60,457	64,279	64,084	65,863	64,093	54,677
32,267	32,111	31,660	30,755	30,553	30,053	28,923	27,477
16,191	25,988	18,426	14,546	12,280	12,435	8,462	6,072
4,048	2,993	10,126	3,822	4,058	3,844	1,730	1,333
3,227	3,367	3,899	3,625	4,139	3,626	2,765	1,459
82,499	80,401	82,911	88,887	82,827	89,249	94,683	95,686
52,137	56,294	49,639	48,611	35,745	53,255	△2,212	△58,532
1,645	3,774	5,139	5,160	5,131	5,164	4,825	5,263
14,678	19,841	15,150	11,818	10,704	15,606	11,171	10,228
13,994	19,294	14,504	11,349	10,157	9,880	9,613	9,482
260	149	4	-	38	1,925	109	9
-	-	-	-	-	2,999	-	-
423	397	641	468	508	801	1,447	737
39,104	40,277	39,628	41,953	30,173	42,813	△8,557	△63,497
△2,899	318	△938	-	-	-	1,817	2,414
-	-	-	-	-	8,811	-	-
42,003	39,909	40,567	41,953	30,173	34,001	△10,375	△65,912
11,078	14,576	14,398	17,184	12,101	17,818	△3,142	△2,271
3,112	△526	1,917	△2,066	△1,185	△4,622	4,400	△17,430
27,812	25,859	24,251	26,836	19,257	20,805	△11,633	△46,210

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)STNet 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%) 【※1】
	ケーブルテレビ徳島(株) Cable Television Tokushima, Incorporated	499	75.6%(0.1%)
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	318	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	32.4%
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%)
	(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	41.0%
	(株)大川原ウインドファーム Okawara Windfarm Corporation	10	35.0%(35.0%)
	颯娃(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%)
	SEP International Netherlands B.V.	0.2 【※2】	100%

【※1】カッコ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.

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	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	
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	橋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	
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)	

★：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.)