

FACT BOOK

Fiscal 2014

For the year ended March 31,2015



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。2014年度は、2014年4月1日に始まり、2015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)2014 dates from April 1,2014 to March 31,2015.

(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.

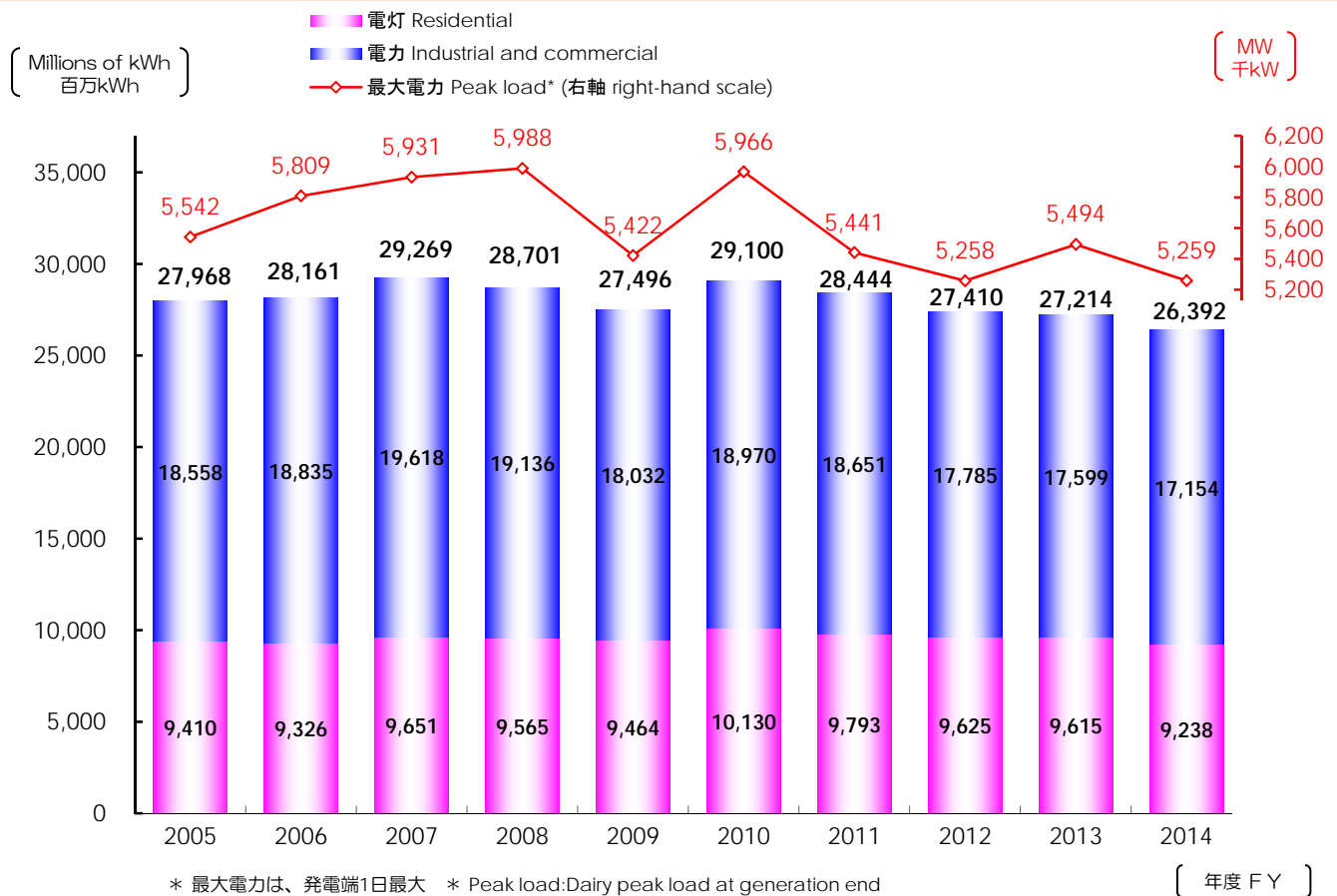
▶ 投資を行う際には、当社が発行する他の財務資料をご参照いただき、投資家ご自身の判断でなされるようお願いいたします。

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	89,062 名 89,062 Stockholders
■ お客さま数 Number of Customers	
▶ 電灯 Residential	2,527 千口 2,527 thousand
▶ 電力 Industrial & commercial	364 千口 364 thousand
▶ 合計 Total	2,891 千口 2,891 thousand
■ 総販売電力量 Volume of Electricity Sold	27,547 百万kWh 27,547 million kWh
■ 発電設備 Electric Power Generating Facilities	
▶ 水力 Hydro	1,146 千kW 1,146 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	6,967 千kW 6,967 MW
■ 送変電設備 Transmission and Substation Facilities	
▶ 送電線 Transmission Lines	3,402 km (こう長) 3,402 km (Route Length)
▶ 変電所 Substation	21,073 千kVA 21,073 thousand kVA
■ 問い合わせ先 Contact us	E-mail : ir@yonden.co.jp

2015年3月末現在 As of March 31,2015

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

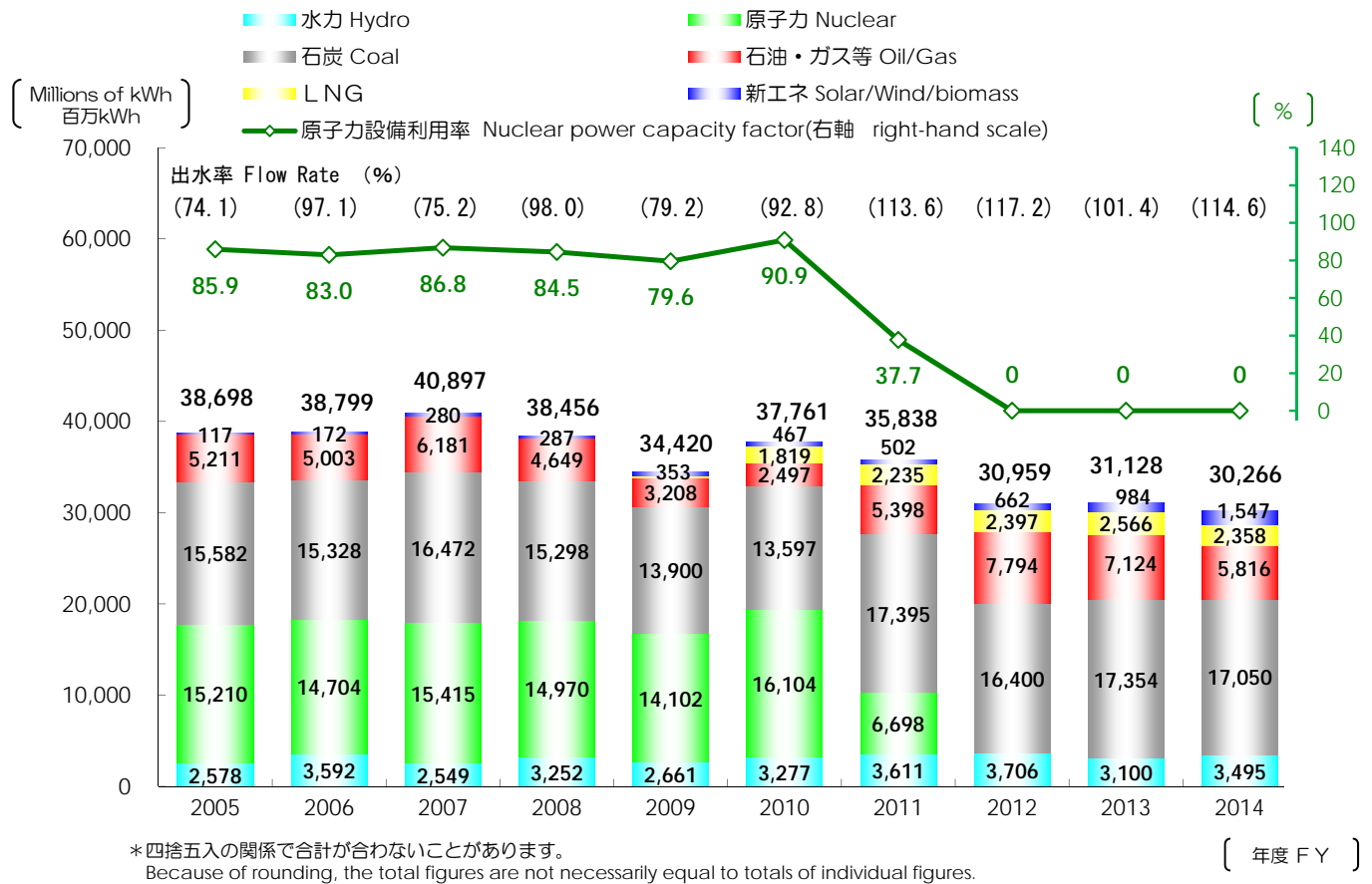


大口電力産業別販売電力量 Electricity Sales to Large-scale Industrial Customers by Segment

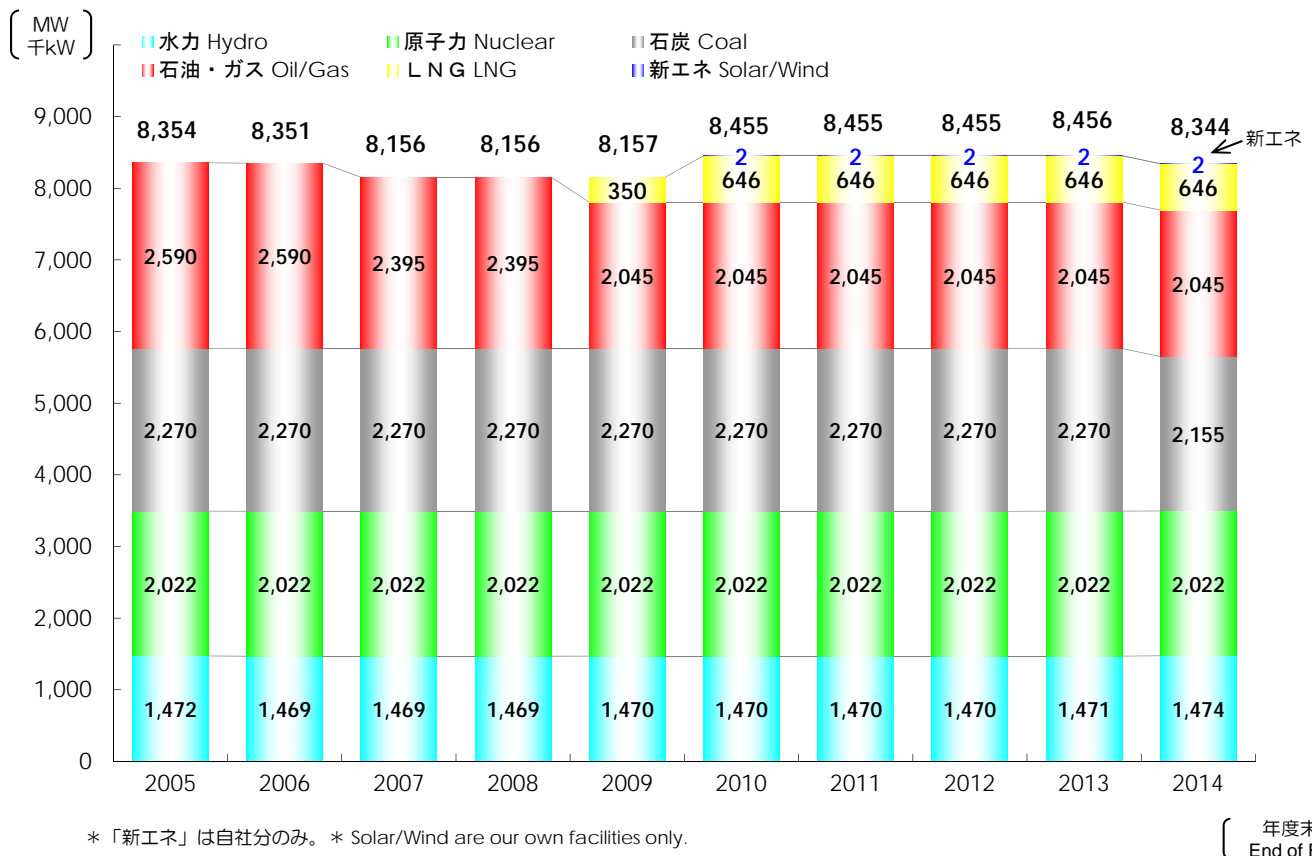
年度 FY	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
鉱業 Mining	46	49	55	51	46	50	49	53	54	55
製造業 Manufacturing industry										
食料品 Food	415	463	486	495	476	489	493	485	496	492
繊維 Textiles	155	160	152	127	315	373	358	346	334	333
紙・パルプ Paper/Pulp	1,377	1,480	1,859	1,796	1,480	1,534	1,572	1,334	1,230	1,195
化学工業 Chemicals	1,644	1,723	1,726	1,602	1,150	1,213	1,163	1,143	1,140	1,076
石油・石炭 Oil/Coal	328	362	411	433	383	411	424	409	343	319
ゴム Rubber	42	51	60	58	55	59	57	55	56	55
窯業・土石 Glass/Cement	20	21	19	19	17	18	18	20	16	17
鉄鋼 Steel	952	908	927	936	814	924	925	806	825	877
機械 Machinery	1,618	1,684	1,771	1,720	1,653	1,865	1,883	1,792	1,787	1,835
その他 Other	539	576	604	579	588	675	684	635	641	662
小計 Sub total	7,090	7,428	8,015	7,765	6,931	7,561	7,577	7,025	6,868	6,861
鉱工業計 Total	7,136	7,477	8,070	7,816	6,977	7,611	7,626	7,078	6,922	6,916
その他 Others	646	661	626	618	605	609	611	603	589	589
合計 Grand total	7,782	8,138	8,696	8,434	7,582	8,220	8,237	7,681	7,511	7,505

* 「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.

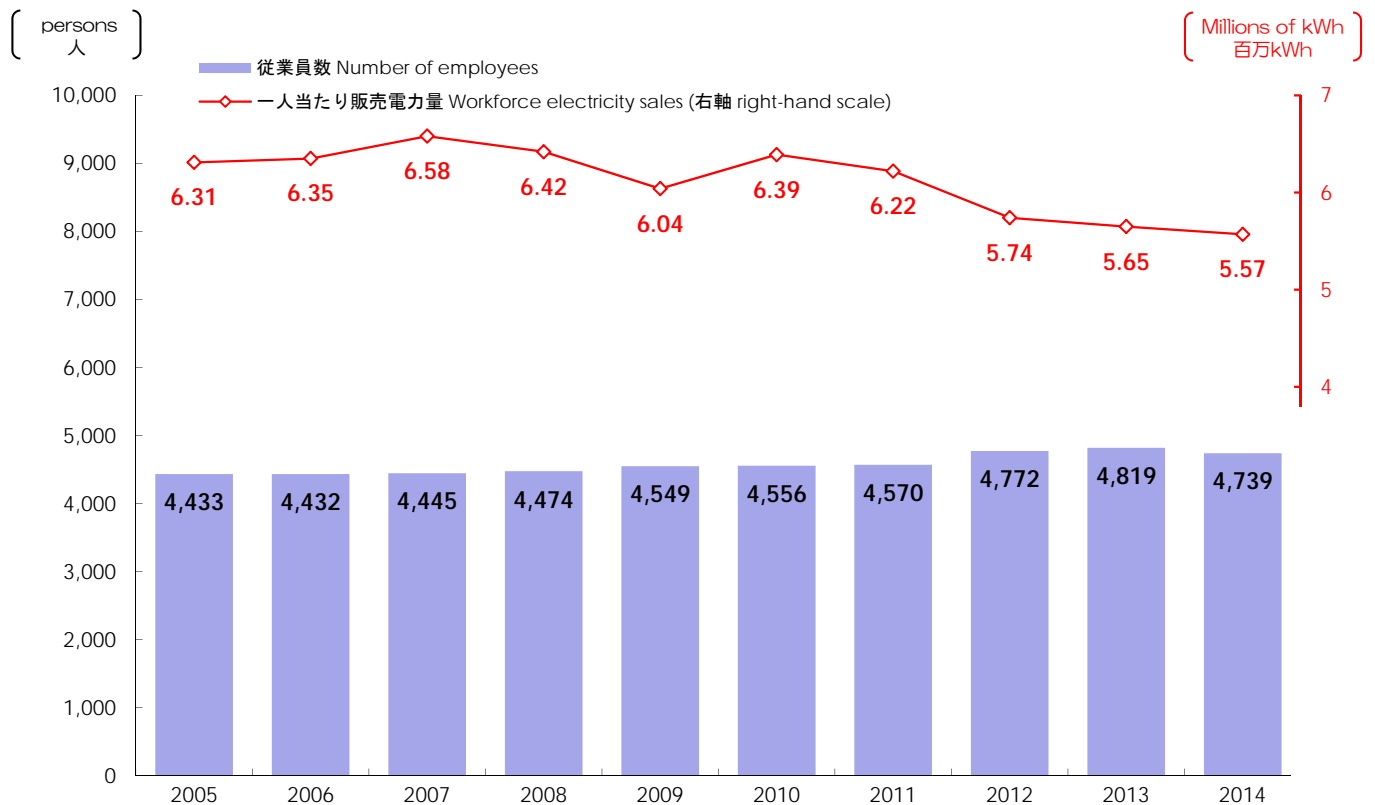
発電電力量・原子力設備利用率・出水率 Electricity Supplied, Nuclear Power Capacity Factor & Flow Rate



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

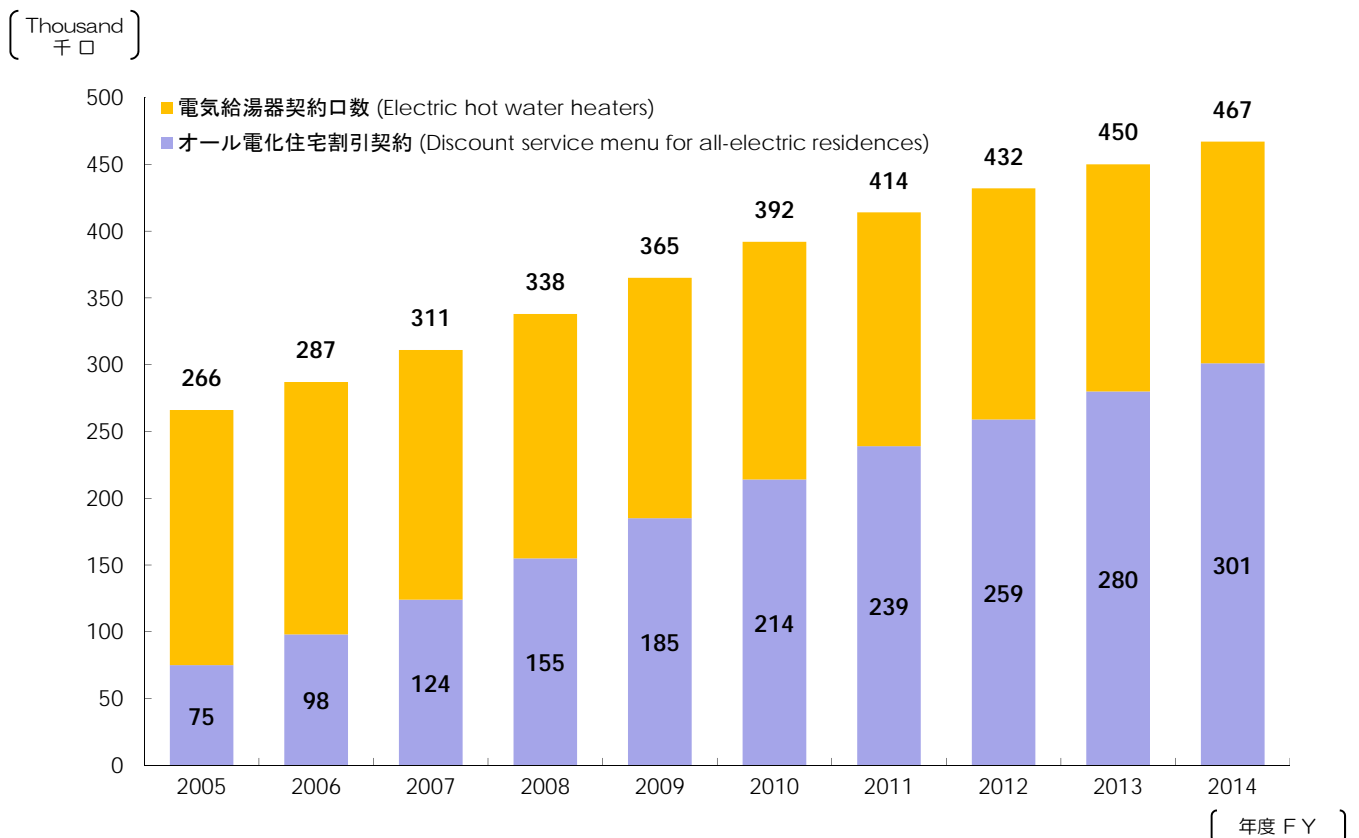


従業員数と一人当たり販売電力量 Number of Employees & Workforce Electricity Sales

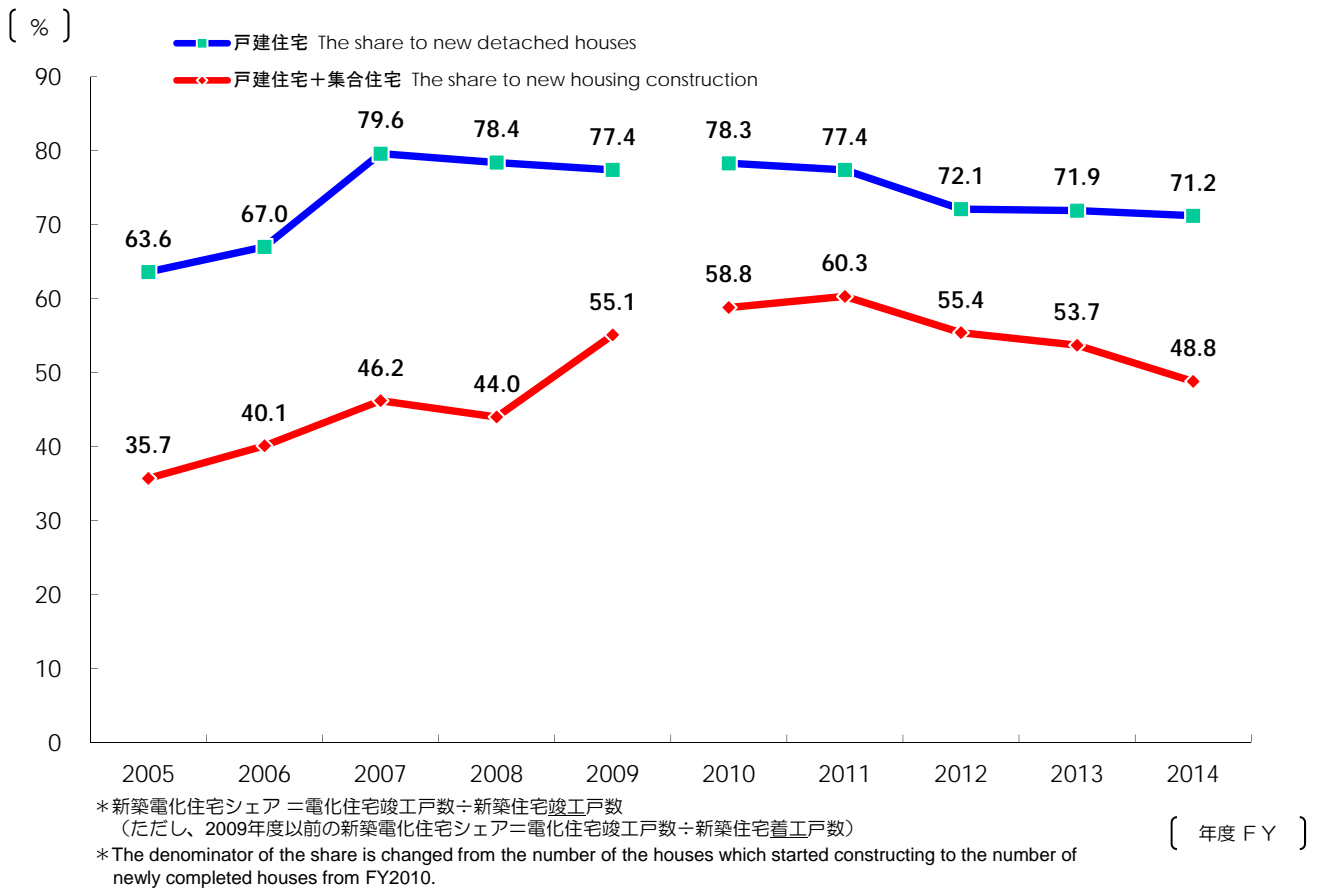


*従業員数には、2012年度から、「高齢者等の雇用の安定等に関する法律」に基づく継続雇用者数を含めています。
 *The continuously employed persons based on "Low concerning Stabilization of Employment of Older Persons" are included in the number of employees from FY 2012.

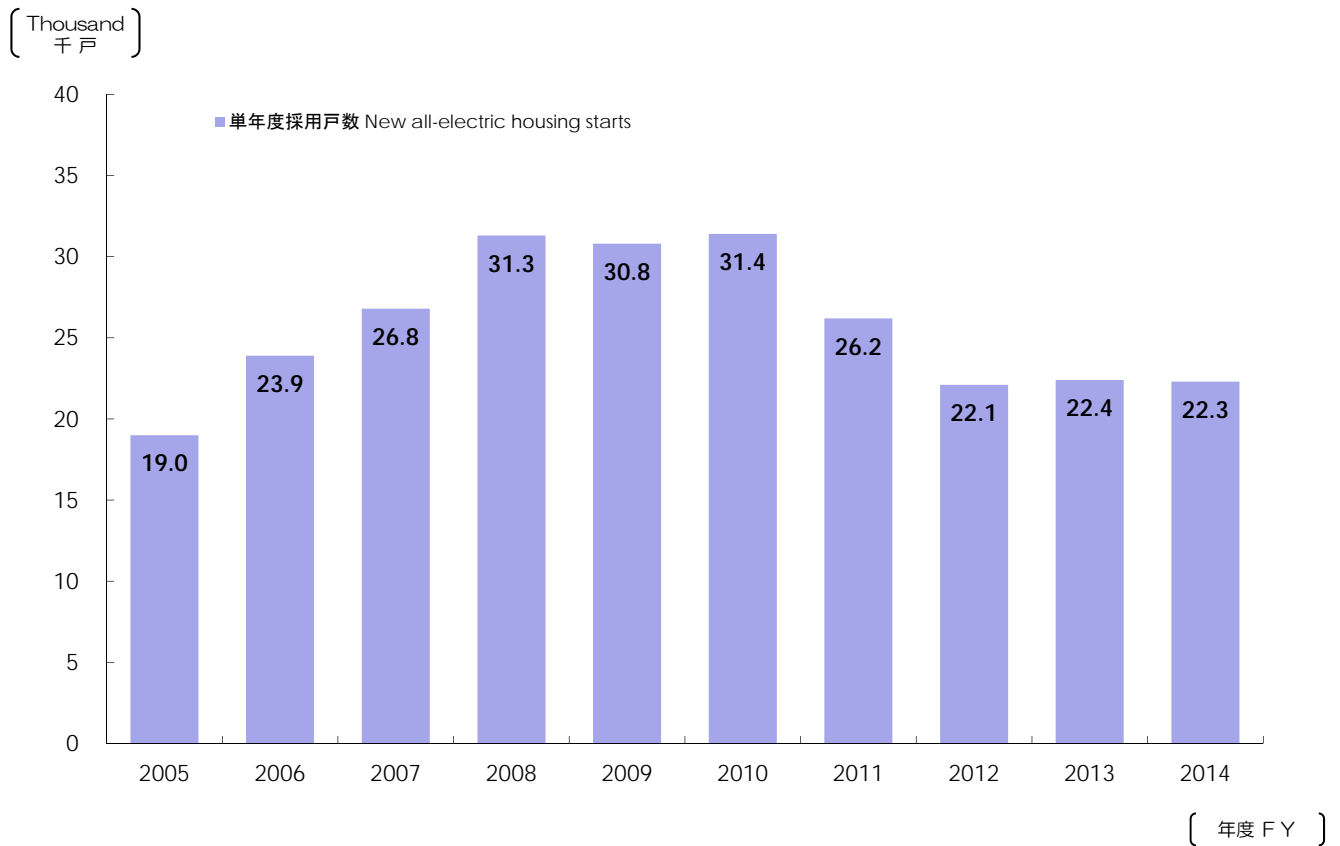
電気給湯器/オール電化住宅割引契約口数 Number of Customers (Electric Hot Water Heaters/Discount Service Menu for All-electric Residences)



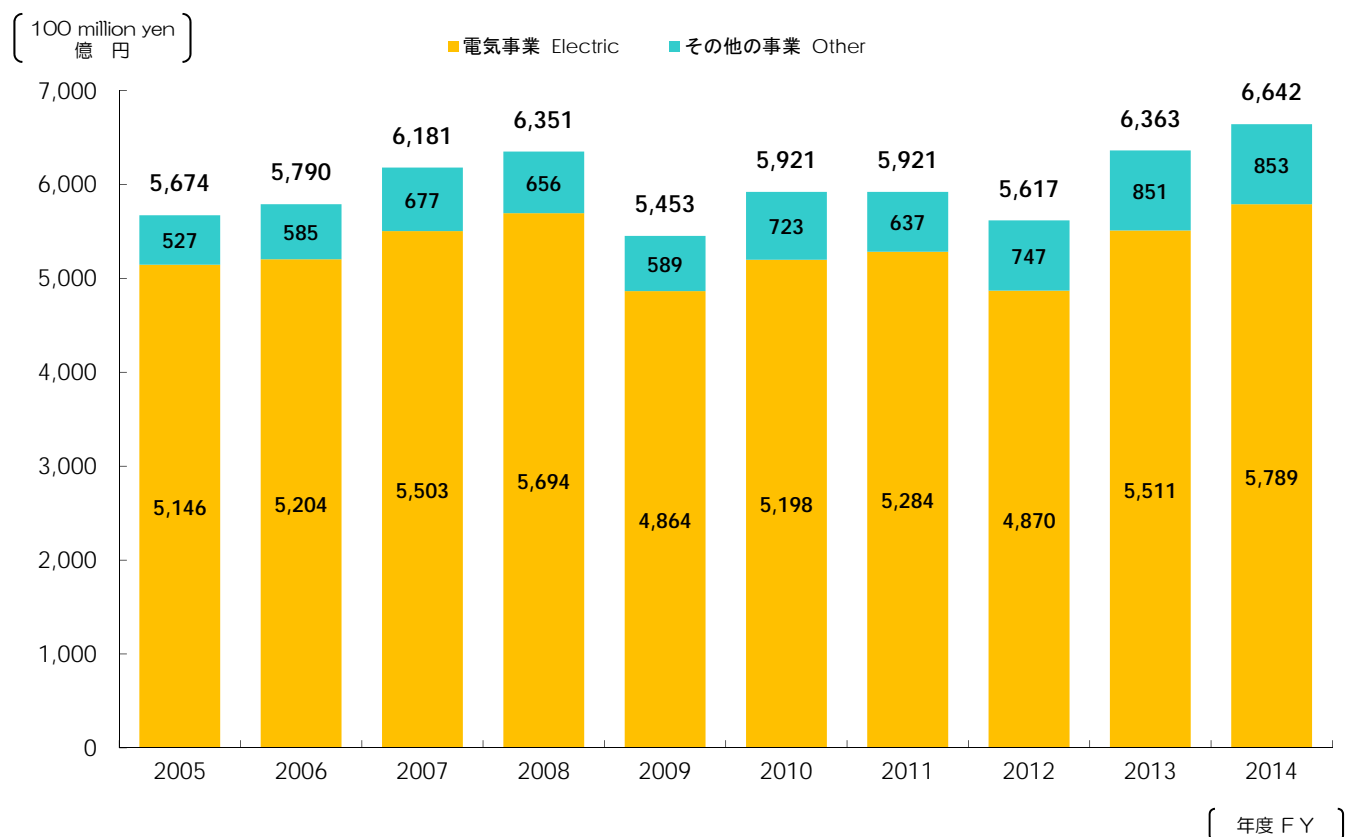
新築電化住宅シェア The Share of All-electric Housing to New Housing Construction



電化住宅採用戸数 Number of All-electric Housing Construction

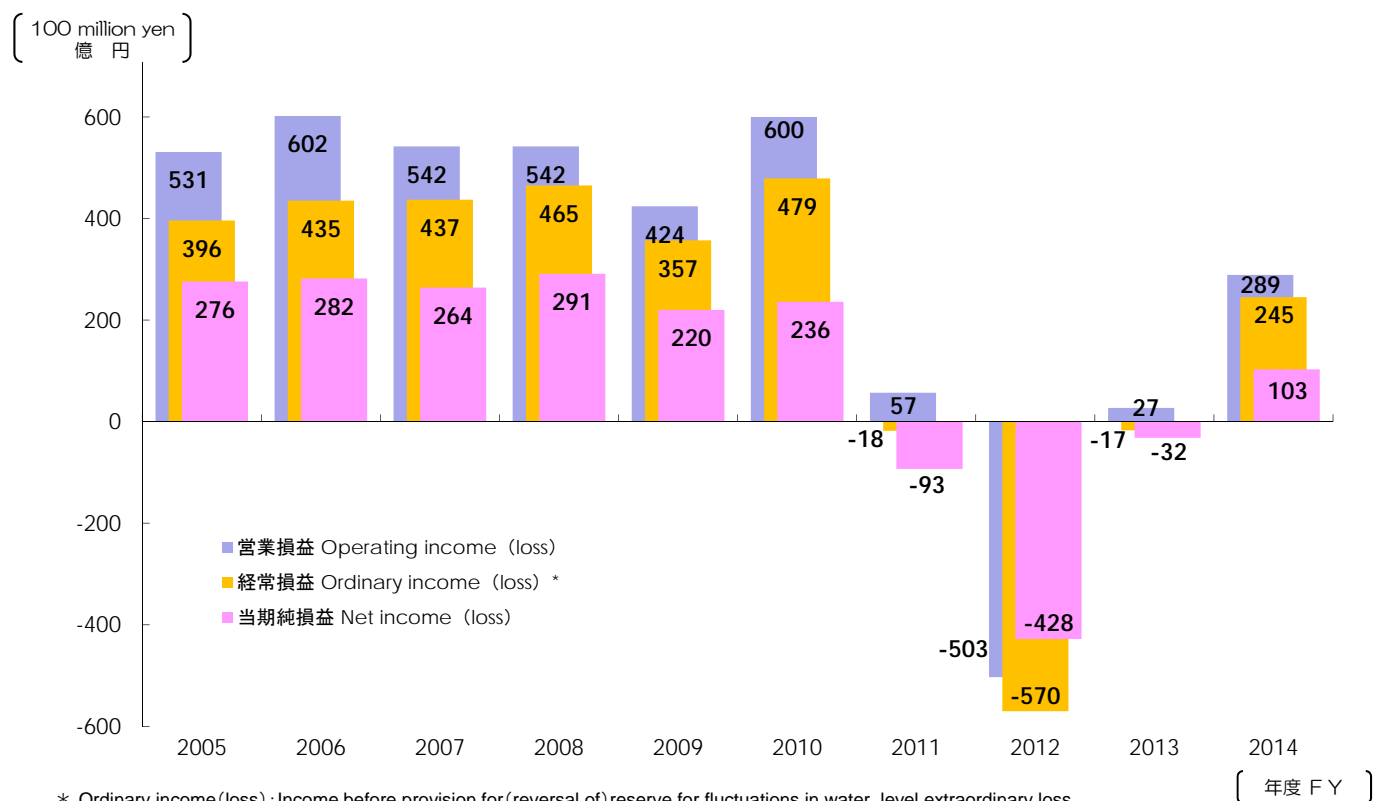


売上高 Operating Revenues



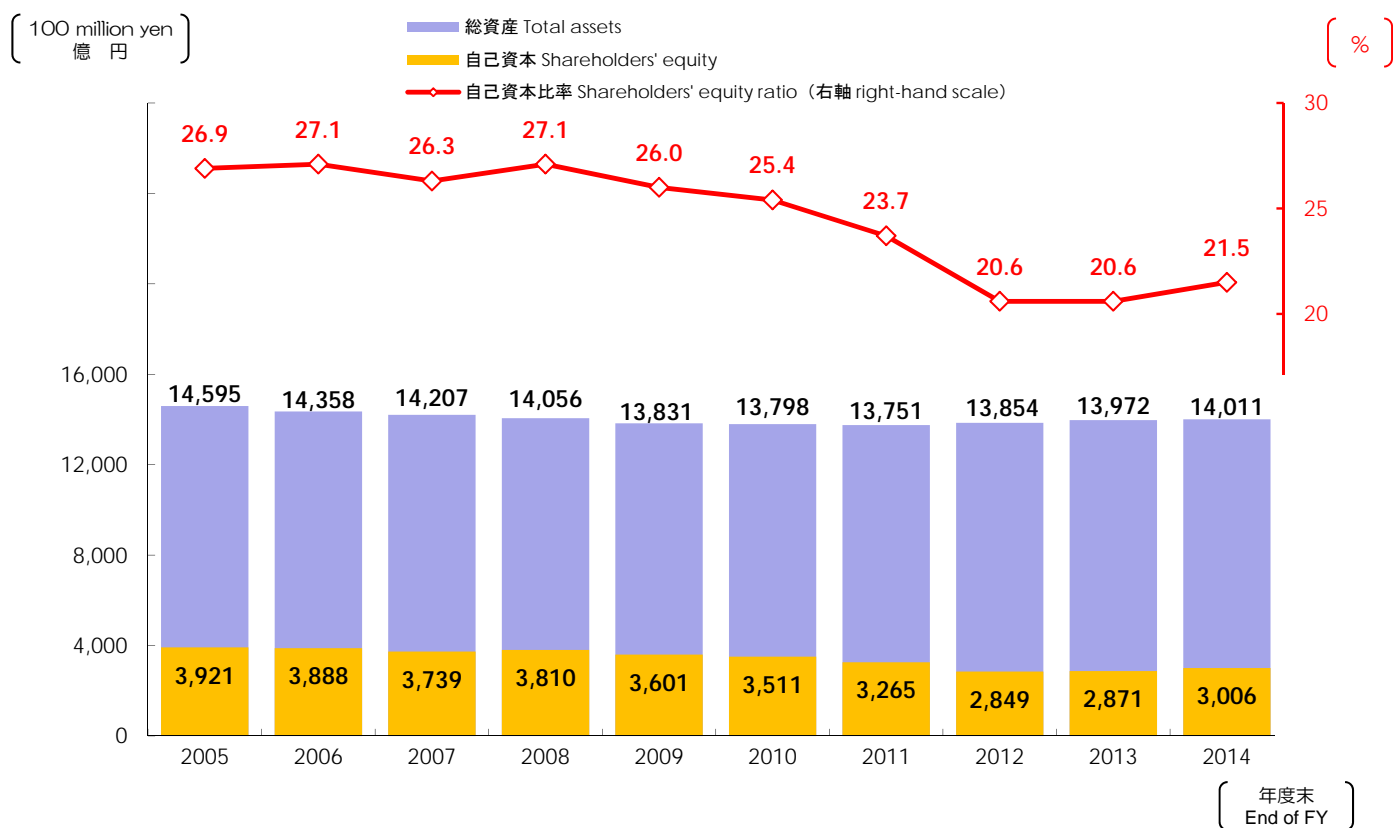
営業損益・経常損益・当期純損益

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

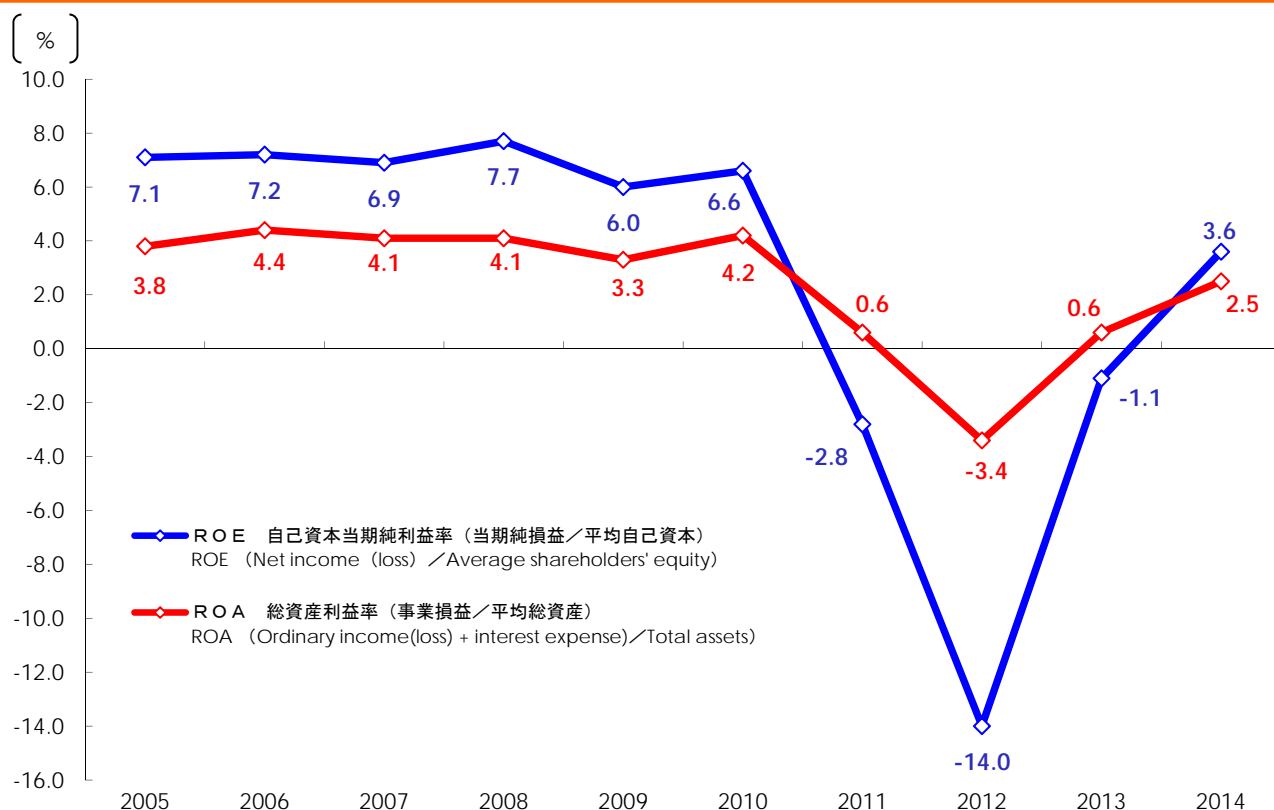
総資産・自己資本・自己資本比率 Total Assets, Shareholders' Equity & Shareholders' Equity Ratio



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

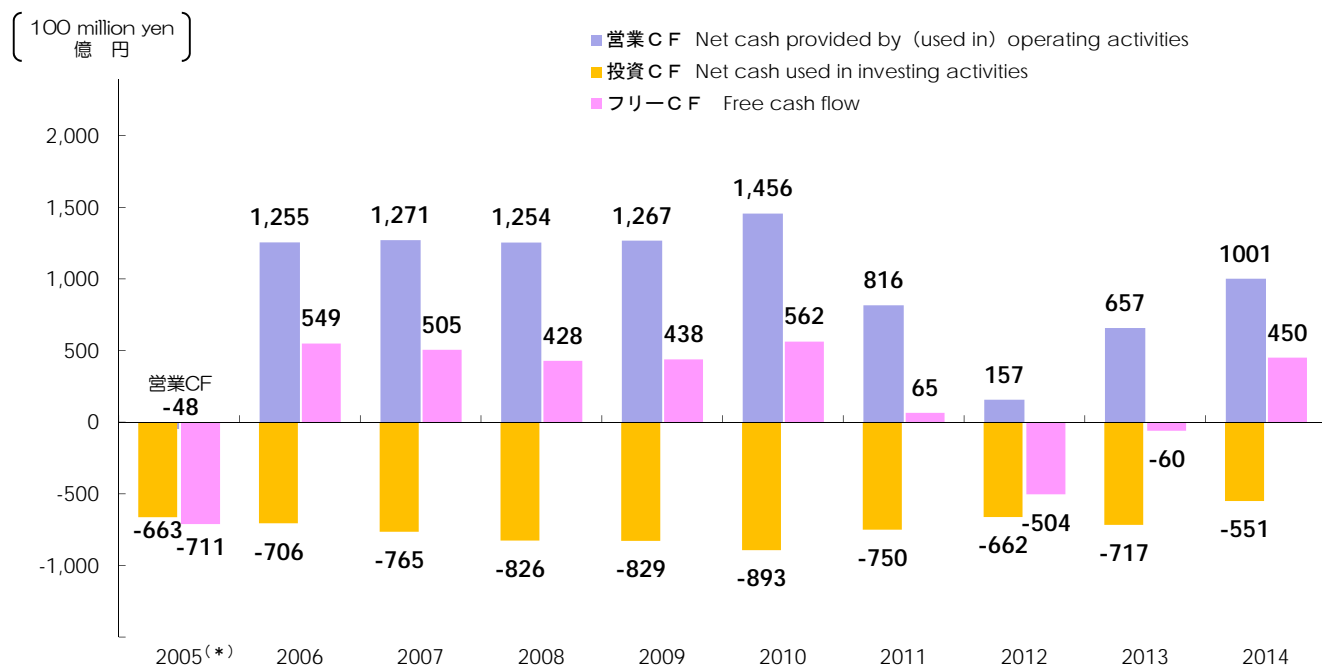


* ROAの分子については、2011年度実績から営業利益を事業利益（経常利益＋支払利息）に変更したため、2010年度以前についても事業利益ベースで記載しております。

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

[年度 FY]

キャッシュ・フロー Cash Flows

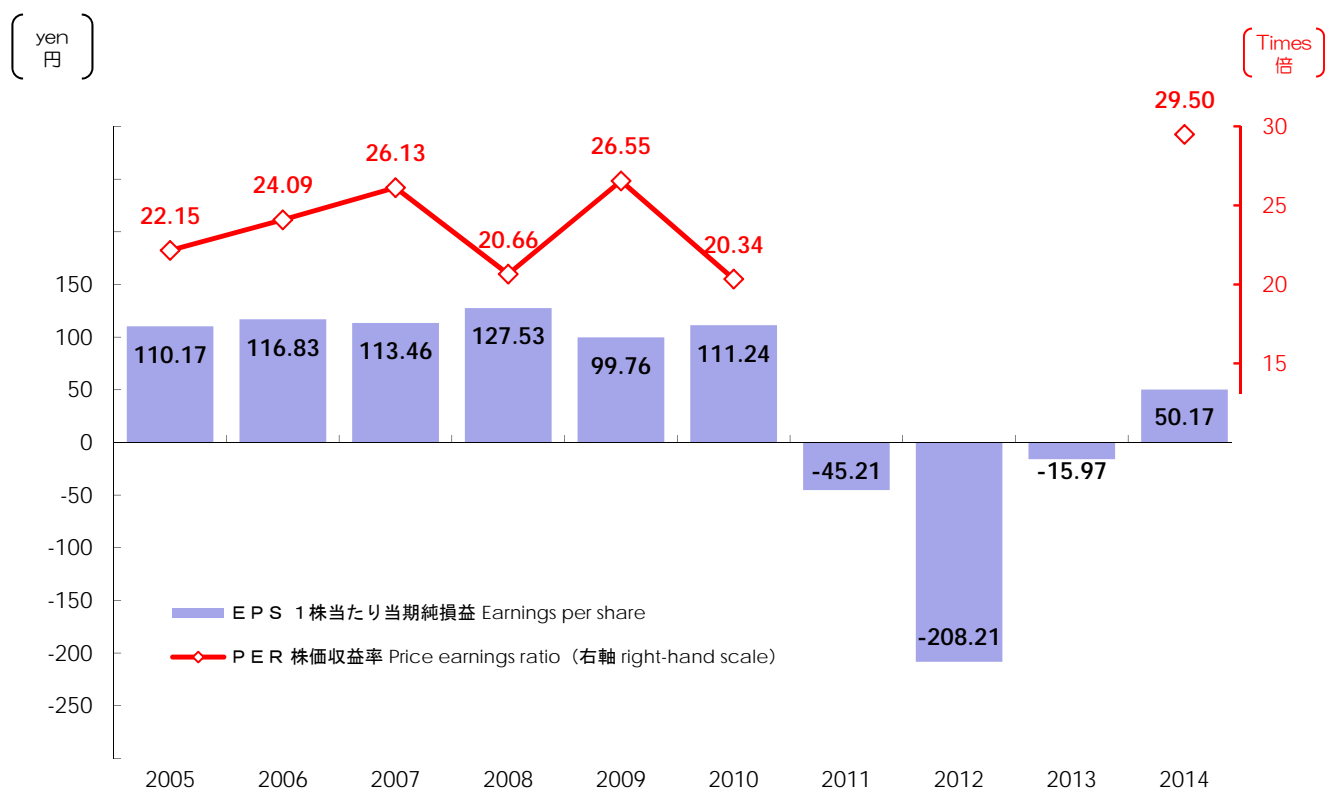


* 2005年度に営業CFおよびフリーCFが一時的に減少しているのは、「原子力発電における使用済燃料の再処理等のための積立金の積立て及び管理に関する法律」の施行に伴い、1,300億円程度を外部に積み立てたという特殊要因によるものです。

* 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



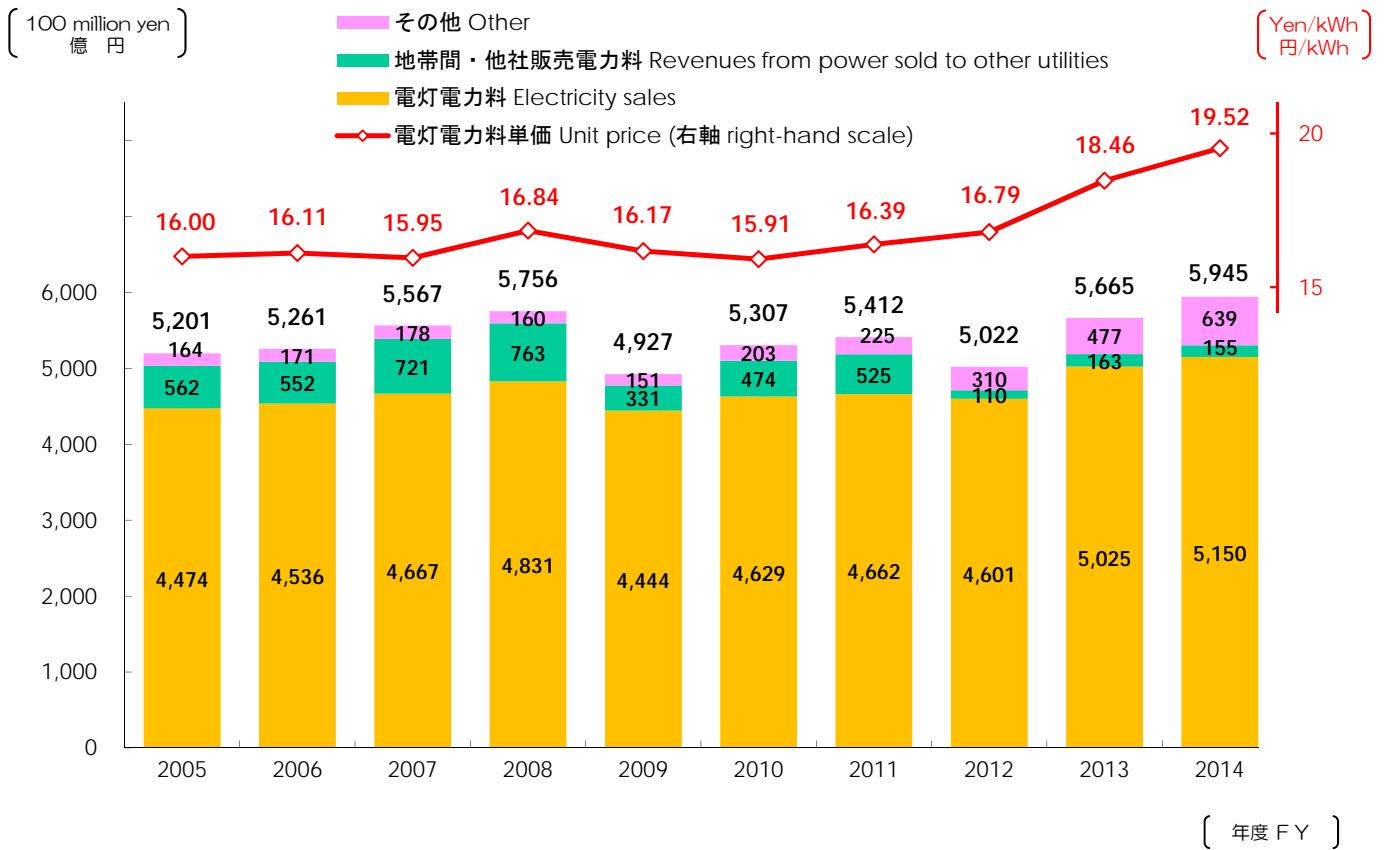
* PERは各年度末の終値で算出 * PER is calculated from the closing price at the end of each fiscal year. [年度 FY]
 * 2011~2013年度のPERは純損失計上のため算定不能 * PER cannot be calculated for 2011 to 2013 due to net loss.

1株当たり純資産額と株価純資産倍率 BPS & PBR



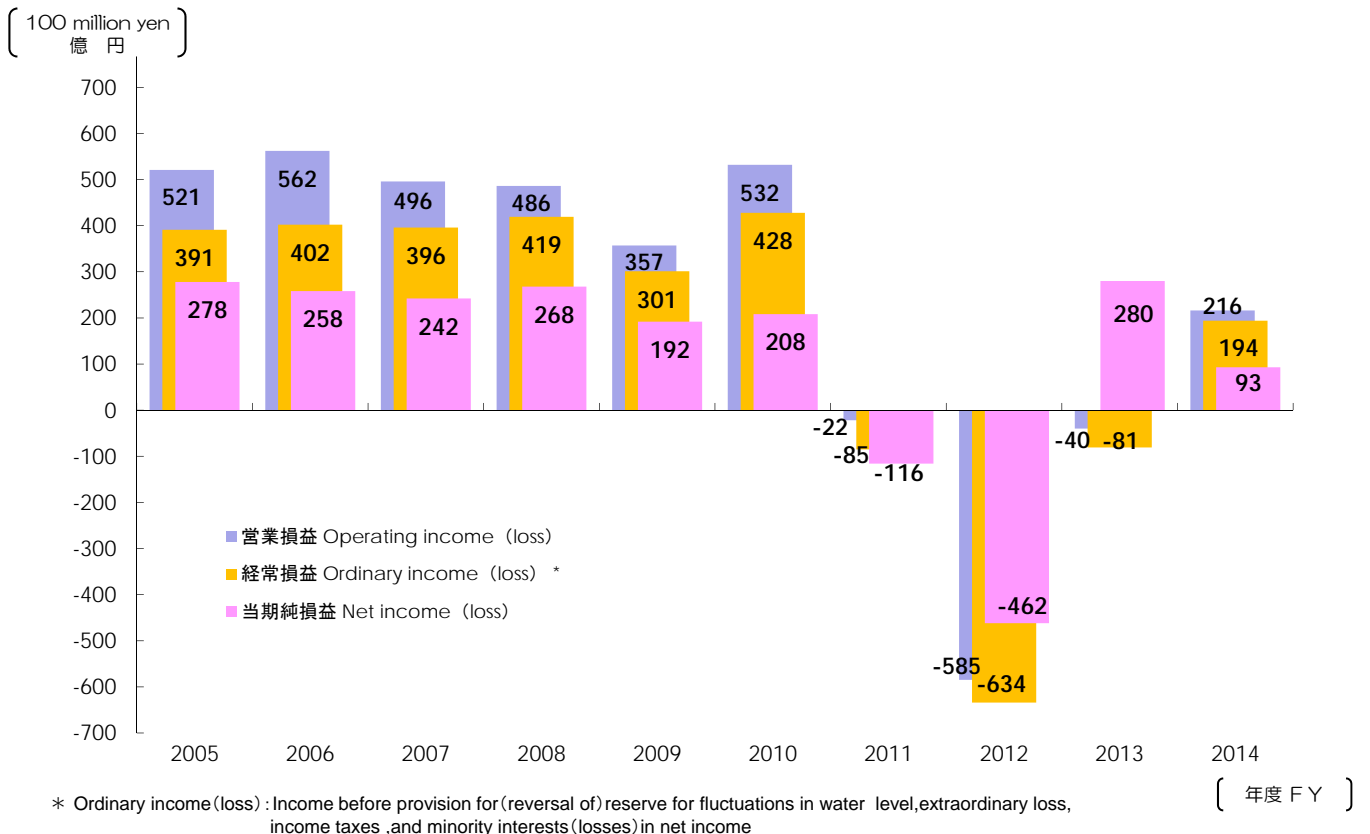
* PBRは各年度末の終値で算出 [年度 FY]
 * PBR is calculated from the closing price at the end of each fiscal year.

売上高 Operating Revenues

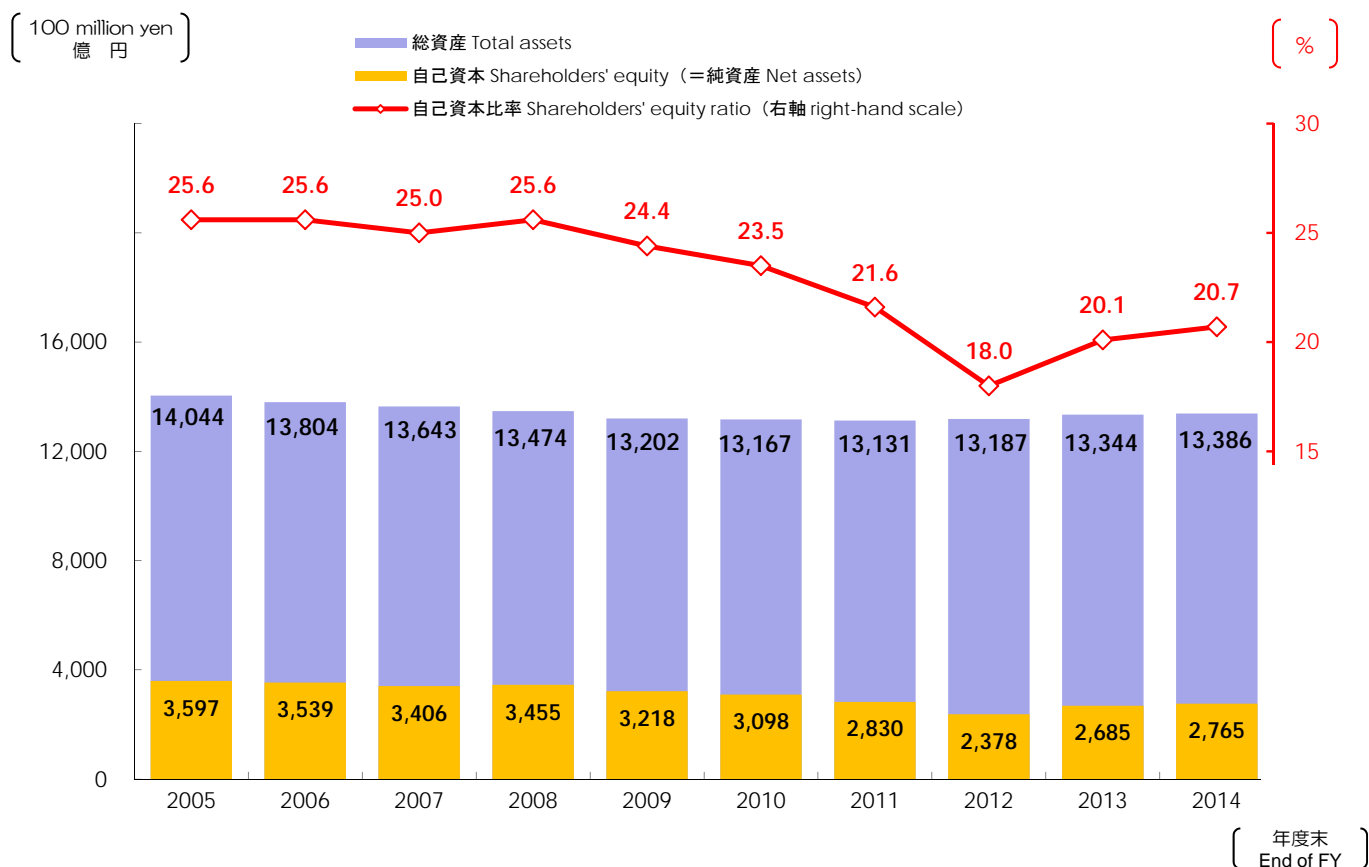


営業損益・経常損益・当期純損益

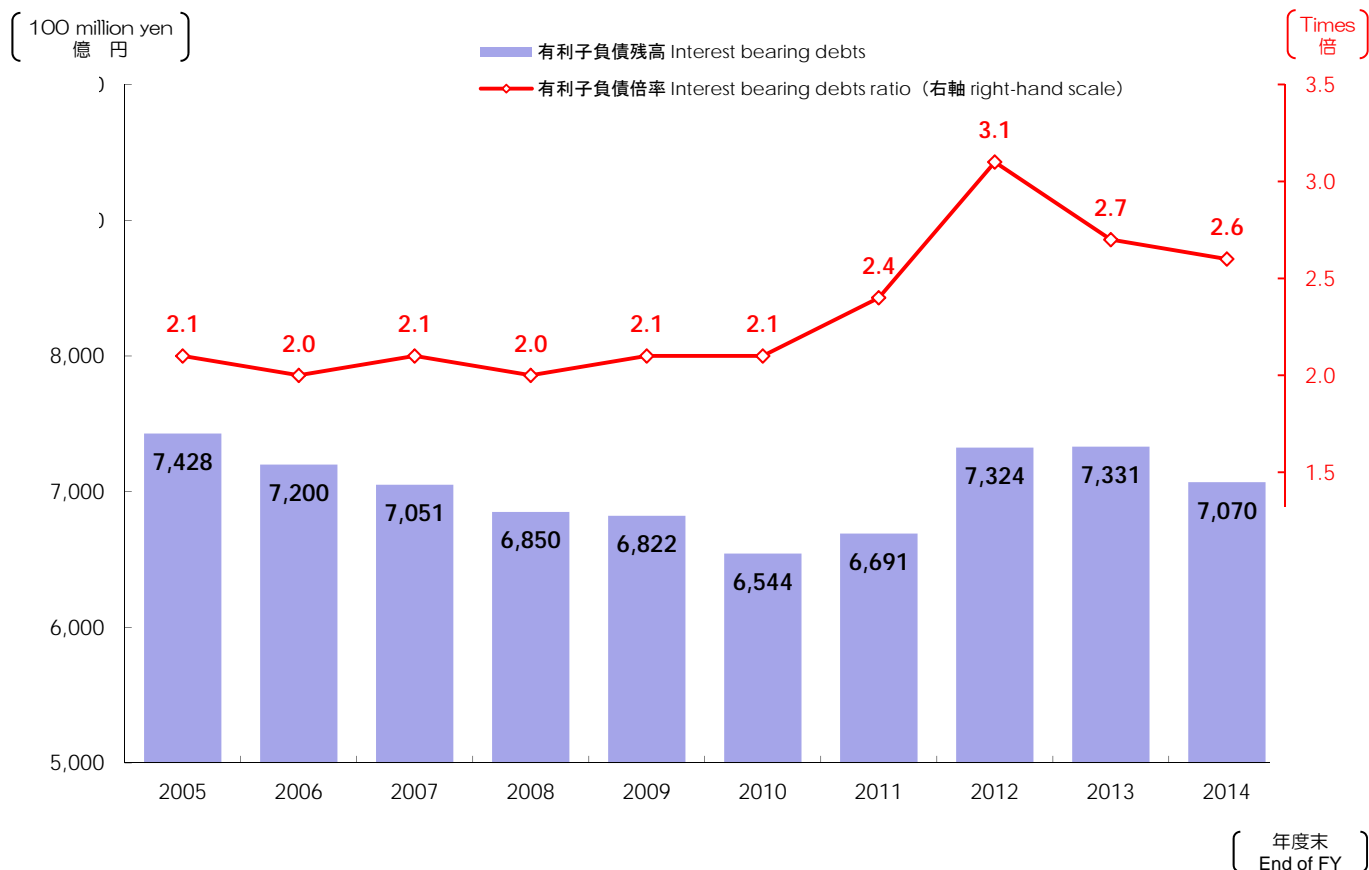
Operating Income (loss), Ordinary Income (loss) & Net Income (loss)



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

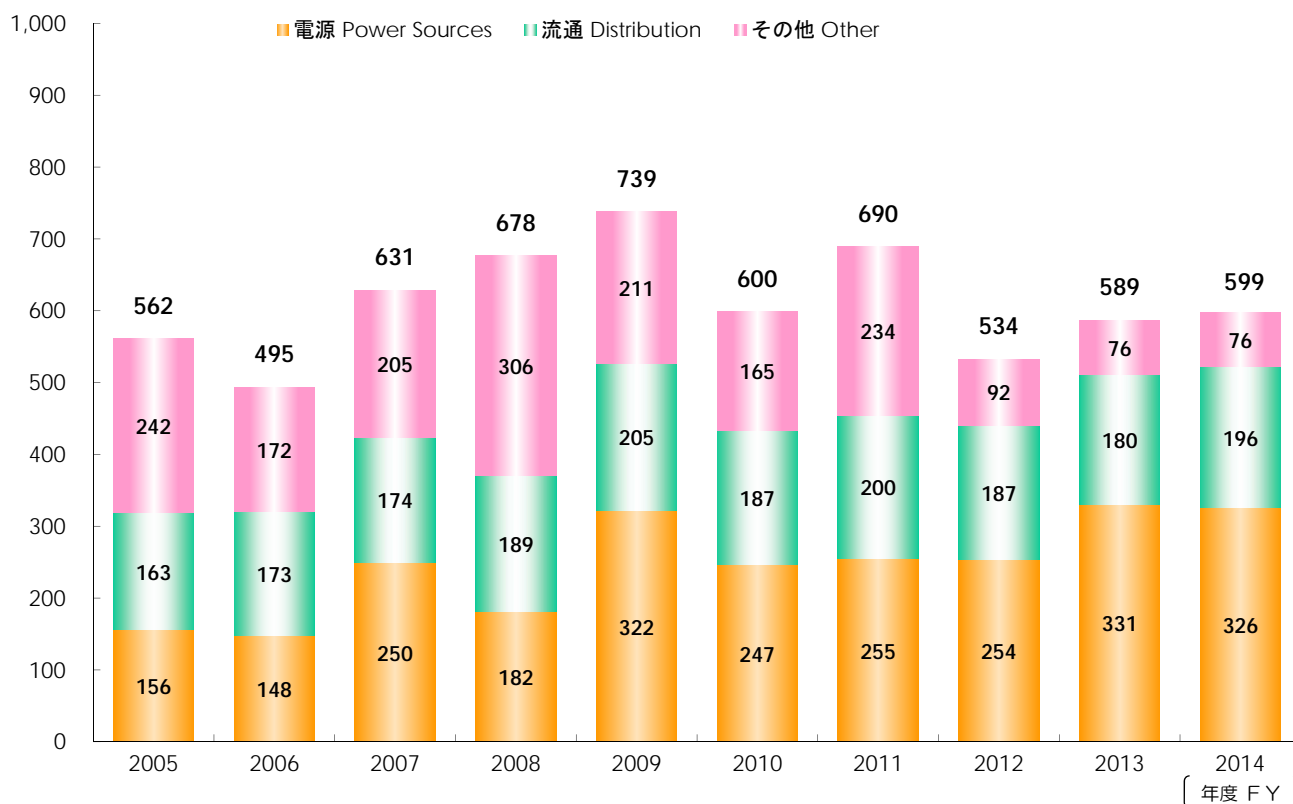


有利子負債残高と有利子負債倍率 Interest Bearing Debts & Interest Bearing Debt Ratio



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

[100 million yen]
億 円



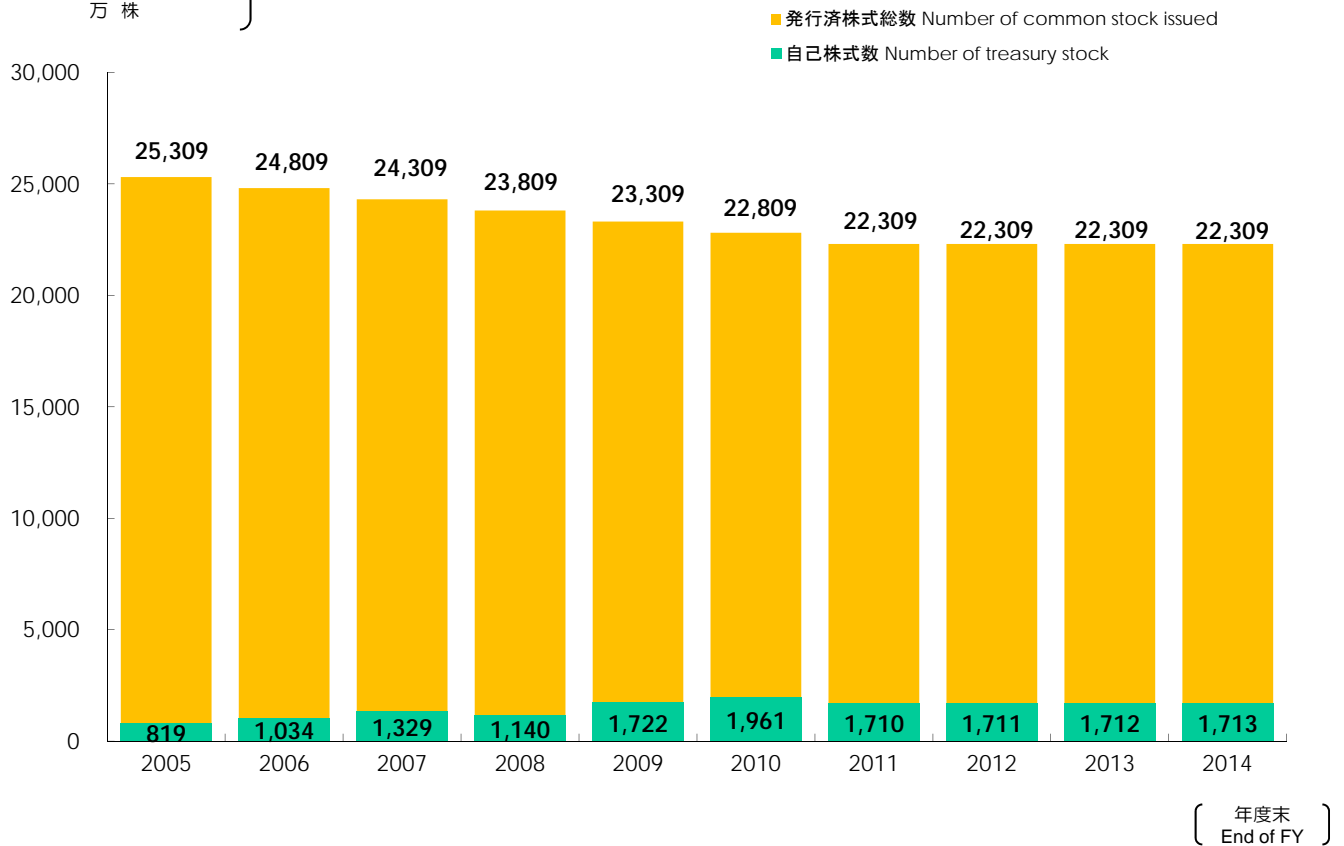
格付取得状況 Credit Ratings

	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	BBB+ (最高ランクから8番目) (Eighth 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)	—

2015年4月現在 As of April 2015

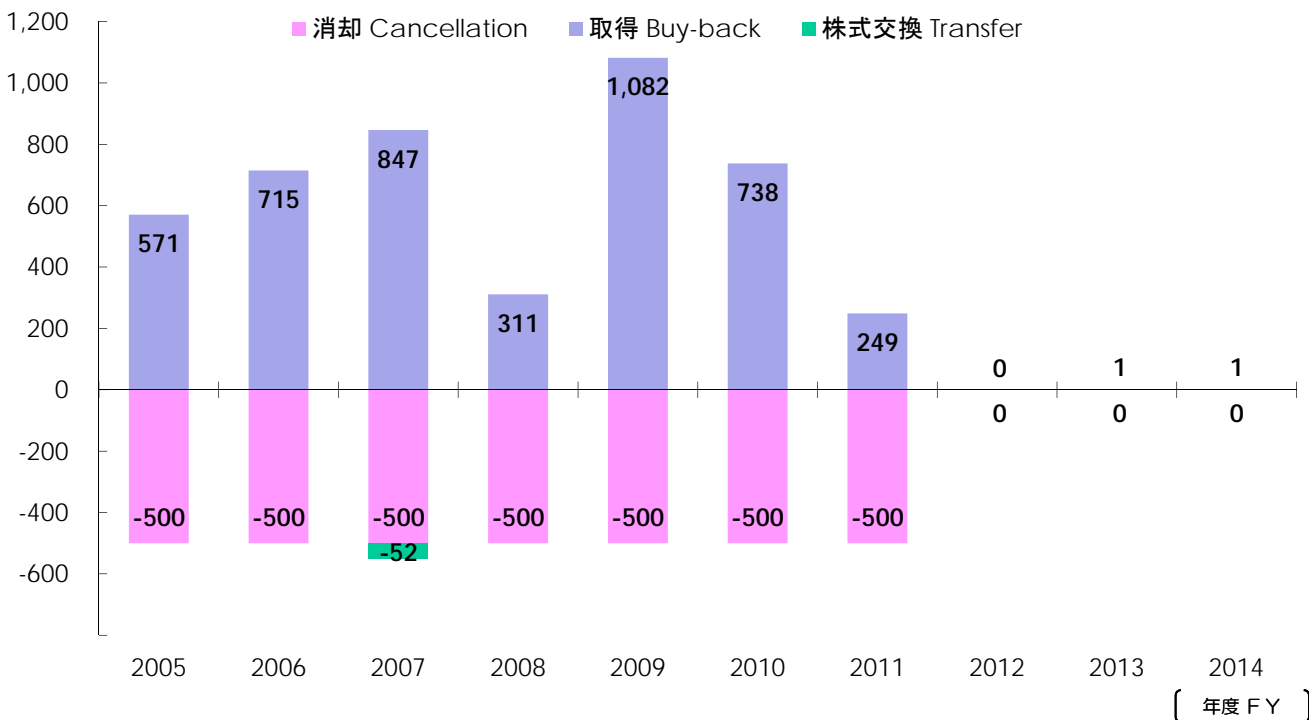
発行済株式数 Number of Common Stock

(10 thousands of Shares)
万株

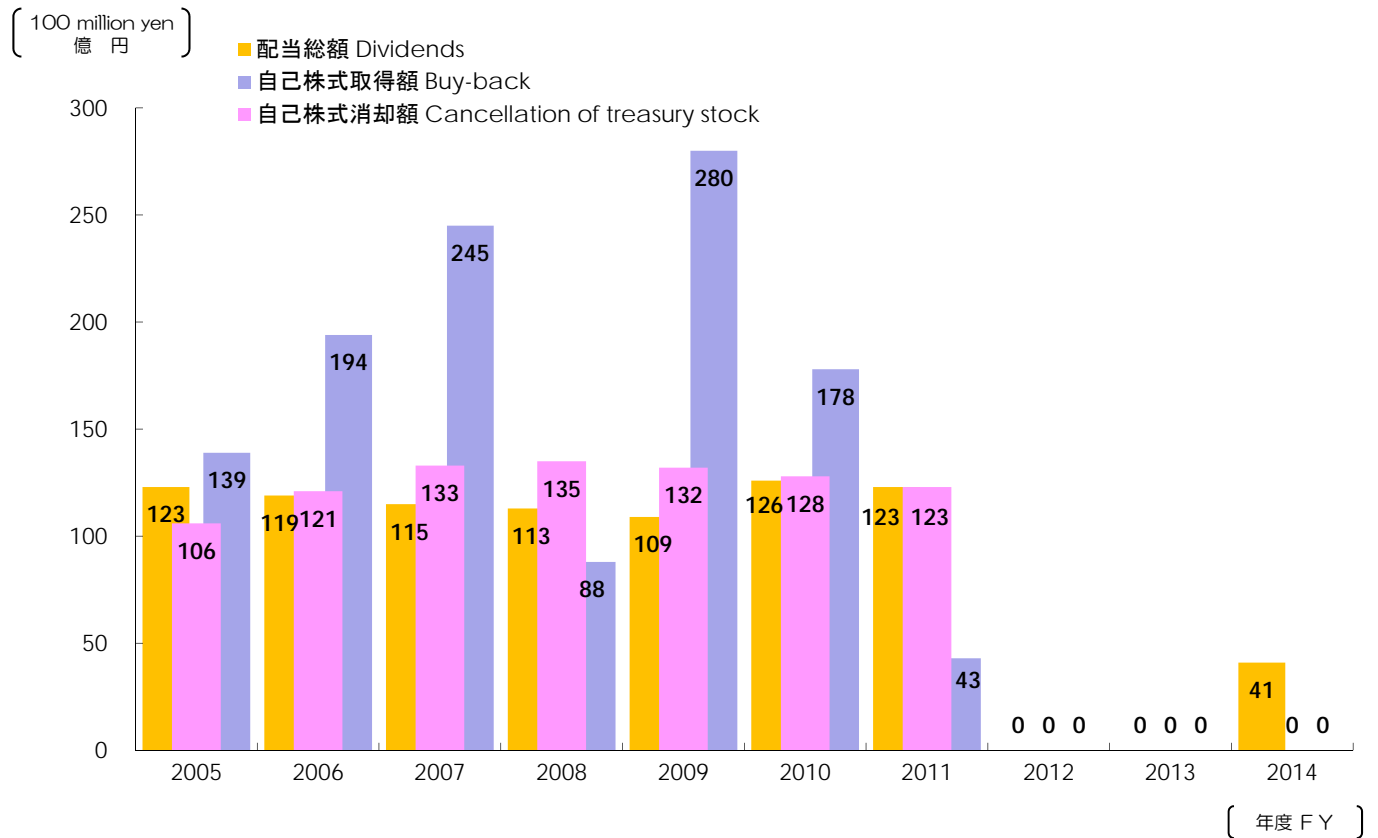


自己株式の取得・活用 Buy-back & Cancellation of Treasury Stock

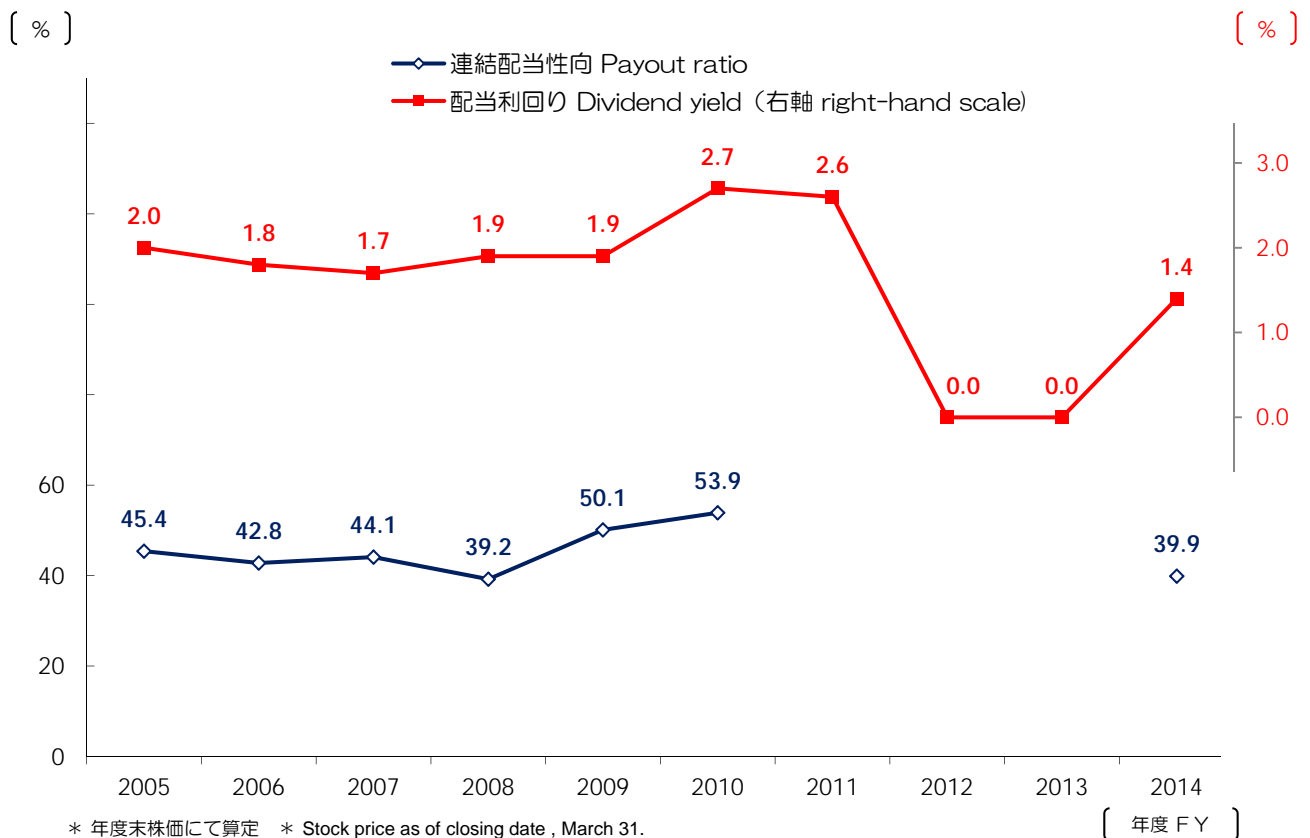
(10 thousands of Shares)
万株



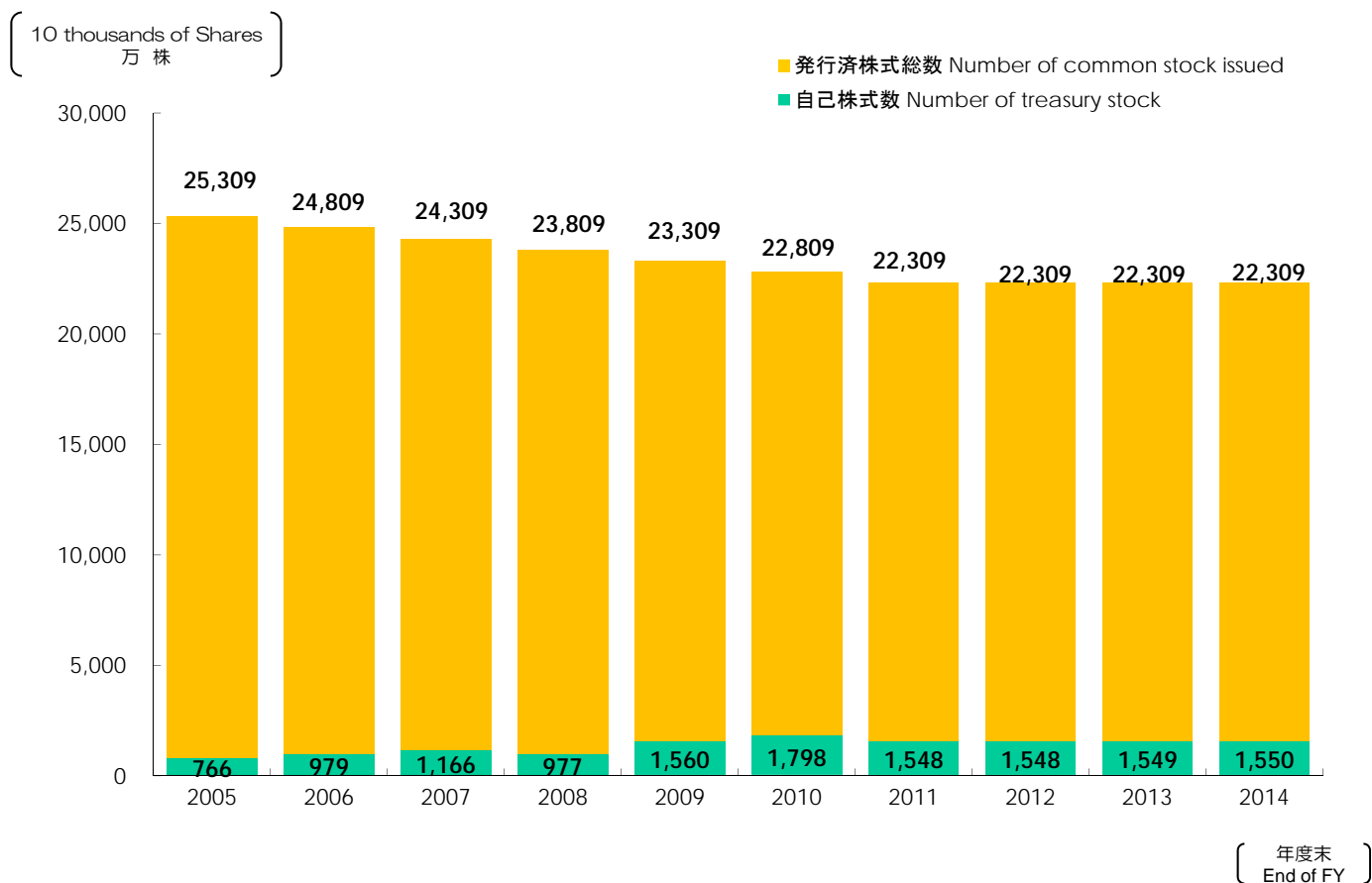
配当総額・自己株式取得額・自己株式消却額
Dividends, Buy-back & Cancellation of Treasury Stock



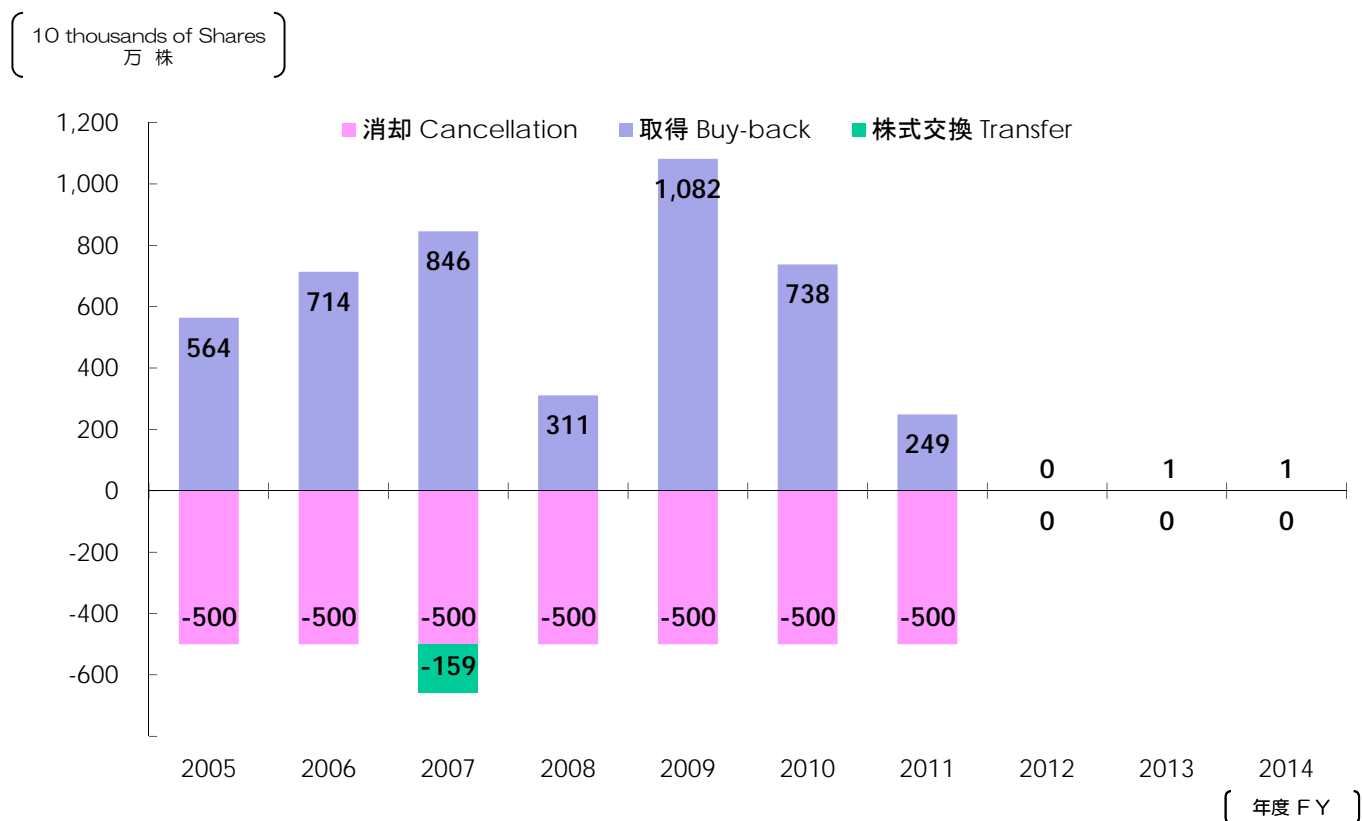
配当性向、配当利回り Payout Ratio(Consolidated Basis) & Dividend Yield



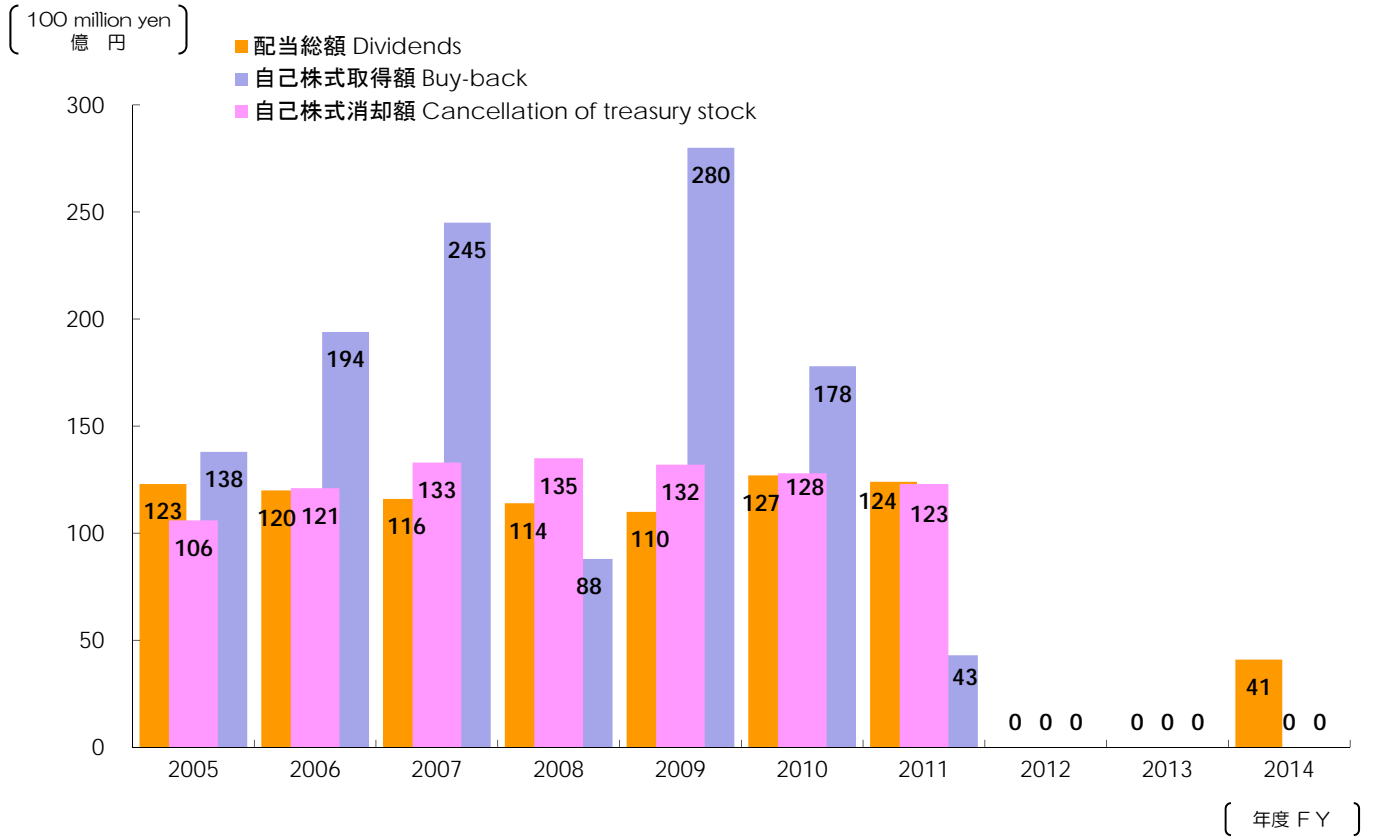
発行済株式数 Number of Common Stock



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

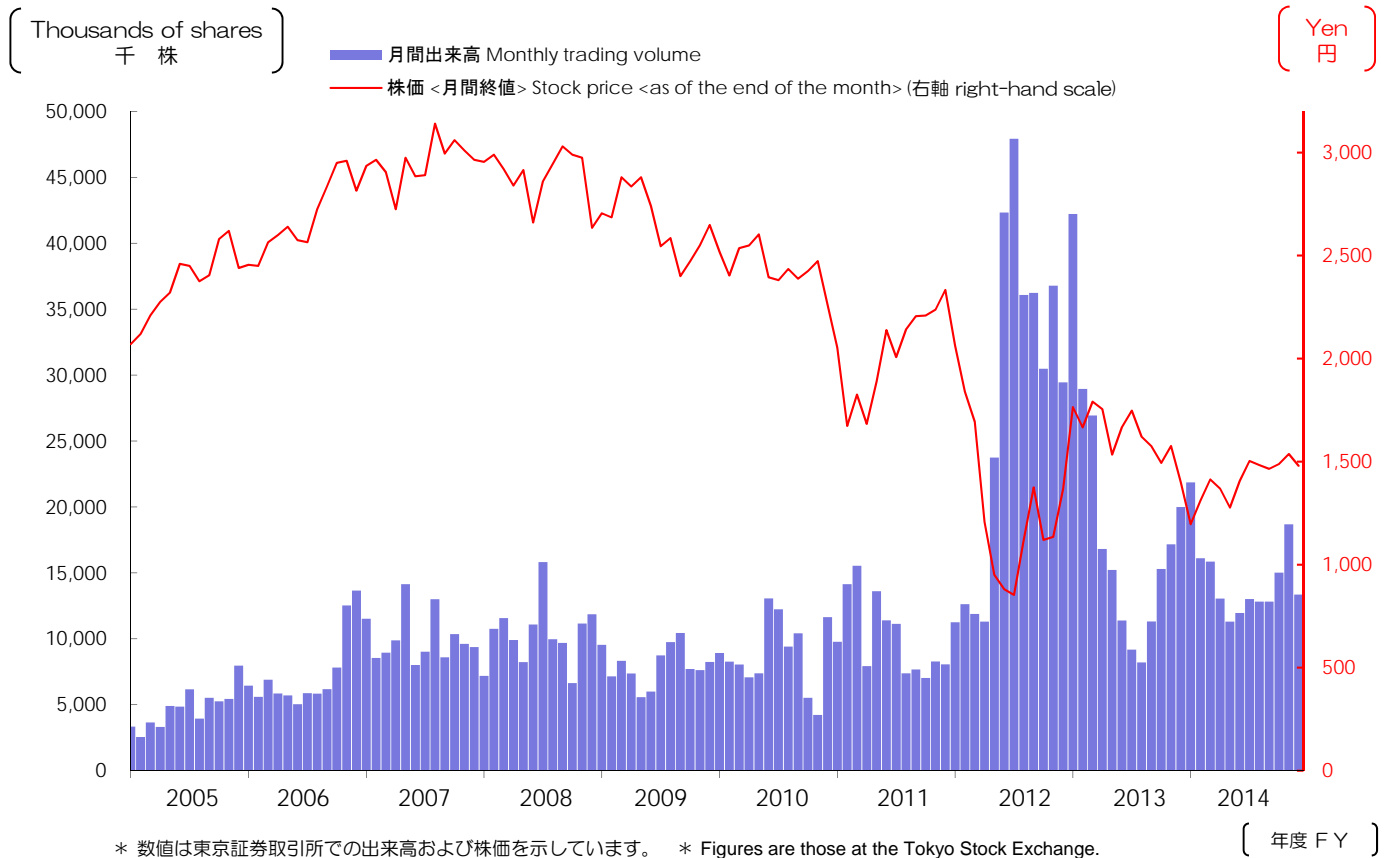


配当性向、配当利回り Payout Ratio & Dividend Yield

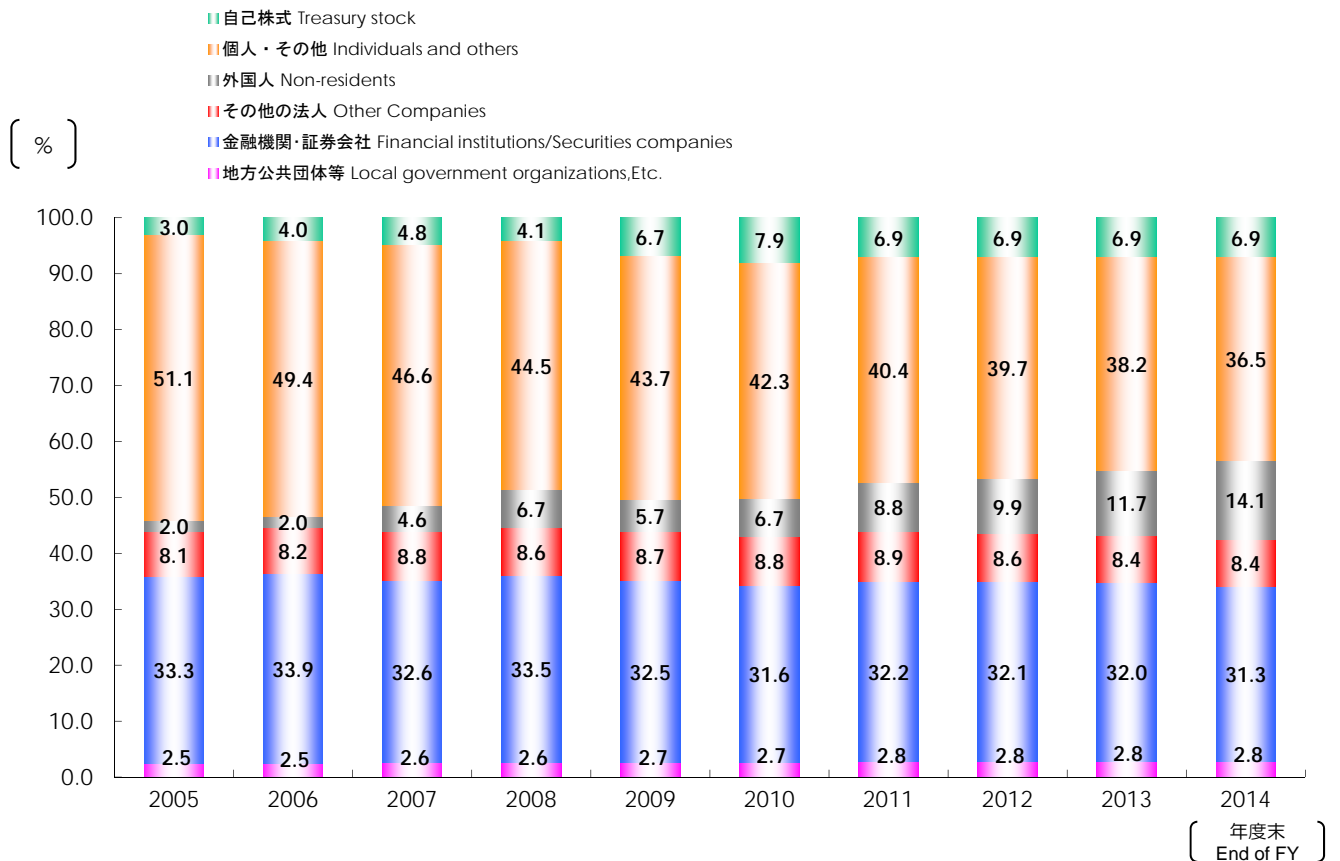


* 年度末株価にて算定 * Stock price as of closing date, March 31.
* 2011~2013年度の配当性向は純損失計上のため算定不能 * Payout ratio cannot be calculated for 2011 to 2013 due to net loss.

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	2005	2006
固定資産 Fixed assets		1,371,903	1,341,854
有形及び無形固定資産 Plant and equipment, and intangible assets		1,011,192	964,866
核燃料 Nuclear fuel		112,907	112,055
投資その他の資産 Investments and other assets		247,802	264,932
長期投資 Long-term investments		51,917	48,098
使用済燃料再処理等積立金 Fund for reprocessing of irradiated nuclear fuel		132,655	124,968
繰延税金資産 Deferred tax assets		27,759	28,509
退職給付に係る資産 Net defined benefit asset		-	-
その他 Other		35,469	63,355
流動資産 Current assets		87,649	93,967
現金及び預金 Cash and cash equivalents		7,584	5,993
受取手形及び売掛金 Notes and accounts receivable		46,871	50,794
棚卸資産 Inventories		21,653	23,752
繰延税金資産 Deferred tax assets		7,944	8,197
その他 Other		3,595	5,229
合 計 Total		1,459,552	1,435,821

負債・純資産の部 Liabilities and net assets

百万円 (millions of yen)

	年度末 End of Fiscal Year	2005	2006
固定負債 Long-term liabilities		768,820	757,706
社債 Bonds		350,000	300,000
長期借入金 Long-term debt		190,758	222,355
退職給付引当金 Liability for retirement benefits		25,465	21,483
使用済燃料再処理等引当金 Provision for reprocessing of irradiated nuclear fuel		133,169	147,319
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		58,305	61,298
資産除去債務 Asset retirement obligations		-	-
その他 Other		11,121	5,249
流動負債 Current liabilities		296,650	286,972
1年以内に期限到来の固定負債 Current portion of long-term debt		99,744	58,896
短期借入金 Short-term borrowings		54,000	42,000
コマーシャル・ペーパー Commercial papers		63,000	110,000
支払手形及び買掛金 Notes and accounts payable		31,148	21,426
その他 Other		48,758	54,650
濁水準備引当金 Reserve for fluctuations in water level		620	938
負債合計 Total liabilities		1,066,092	1,045,618
株主資本 Shareholders' equity		377,894	374,265
資本金 Common stock		145,551	145,551
資本剰余金 Capital surplus		35,204	35,198
利益剰余金 Retained earnings		214,118	217,868
自己株式 Treasury stock, at cost		△16,979	△24,352
その他の包括利益累計額 Accumulated other comprehensive income		14,301	14,606
少数株主持分 Minority interests		1,264	1,330
純資産合計 Total net assets		393,460	390,203
合 計 Total		1,459,552	1,435,821

資産の部 Assets

2007	2008	2009	2010	2011	2012	2013	2014
1,321,252	1,299,762	1,286,361	1,280,418	1,252,028	1,265,289	1,246,792	1,232,728
935,004	904,327	885,617	891,194	865,491	850,300	839,856	832,515
115,026	126,200	131,607	127,822	138,402	140,802	139,559	141,491
271,221	269,234	269,135	261,400	248,134	274,187	267,375	258,721
36,514	34,606	32,014	45,748	46,050	53,510	56,781	71,780
126,918	126,132	125,708	125,535	121,928	116,146	110,456	104,477
31,842	33,049	37,145	44,465	35,110	53,326	41,865	37,757
-	-	-	-	-	-	22,093	13,679
75,946	75,445	74,267	45,650	45,045	51,202	36,178	31,026
99,522	105,909	96,828	99,441	123,168	120,150	150,485	168,461
5,301	6,166	6,876	5,526	8,164	14,351	11,109	34,774
54,933	51,640	45,349	51,575	45,809	52,032	63,969	74,253
27,658	30,372	25,659	22,278	35,952	32,713	39,308	34,948
6,315	7,293	6,209	6,415	8,759	4,816	11,774	7,410
5,313	10,435	12,733	13,645	24,482	16,237	24,323	17,073
1,420,775	1,405,671	1,383,190	1,379,859	1,375,197	1,385,440	1,397,277	1,401,189

負債・純資産の部 Liabilities and net assets

2007	2008	2009	2010	2011	2012	2013	2014
833,830	844,259	838,728	865,861	795,581	884,138	893,805	909,856
329,939	329,940	319,944	319,949	279,954	329,958	309,963	339,968
257,127	261,747	259,887	257,846	234,625	278,386	324,314	303,782
21,954	21,740	20,971	21,248	21,174	21,720	-	-
139,228	140,627	140,362	140,819	136,374	131,217	123,452	117,933
-	-	-	-	-	-	22,053	24,066
71,424	75,246	79,305	-	-	-	-	-
-	-	-	98,329	100,843	103,879	96,296	98,465
14,156	14,956	18,255	27,668	22,609	18,976	17,726	25,640
212,956	180,407	184,305	162,614	250,983	211,869	213,110	185,875
44,567	51,642	38,220	52,602	70,971	66,239	78,229	52,304
38,000	21,000	18,000	18,000	18,000	18,000	18,000	18,000
44,000	28,000	52,000	11,000	70,000	44,000	9,000	-
33,645	24,577	22,340	23,262	39,513	32,983	41,099	42,731
52,743	55,187	53,745	57,749	52,498	50,646	66,781	72,839
-	-	-	-	1,817	4,231	2,921	4,560
1,046,786	1,024,666	1,023,033	1,028,475	1,048,382	1,100,239	1,109,837	1,100,291
365,777	374,573	357,383	352,529	325,342	276,248	272,940	272,458
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
219,332	223,452	221,059	221,201	185,992	136,908	133,618	133,148
△34,305	△29,629	△44,425	△49,422	△41,400	△41,410	△41,428	△41,439
8,210	6,430	2,772	△1,360	1,253	8,720	14,257	28,192
-	-	-	215	219	232	241	246
373,988	381,004	360,156	351,384	326,815	285,201	287,439	300,897
1,420,775	1,405,671	1,383,190	1,379,859	1,375,197	1,385,440	1,397,277	1,401,189

	百万円 (millions of yen)	年度 Fiscal Year	2005	2006
営業収益 Operating revenues			567,410	579,042
電気事業営業収益 Electric			514,653	520,497
その他の売上高 Other			52,757	58,545
営業費用 Operating expenses			514,231	518,835
電気事業営業費用 Electric			461,799	463,141
その他の営業費用 Other			52,431	55,693
売上原価 Cost of sales			47,032	48,924
販売費及び一般管理費 Selling, general and administrative expenses			5,399	6,768
営業損益 Operating income (loss)			53,179	60,207
営業外収益 Non-operating revenues			1,642	3,600
受取配当金 Dividends			398	479
受取利息 Interest income			281	2,399
有価証券売却益 Gains on sales of securities			-	4
為替差益 Foreign exchange gains			-	1
持分法による投資利益 Equity in earnings of affiliates			469	237
その他の営業外収益 Other			493	478
営業外費用 Non-operating expenses			15,127	20,256
支払利息 Interest expense			14,223	19,424
有価証券評価損 Loss on devaluations of investments securities			260	323
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			643	508
経常損益 Ordinary income (loss)*			39,694	43,551
濁水準備金引当又は取崩し Provision for (reversal of) reserve for fluctuations in water level			△2,899	318
特別損失 Extraordinary loss			-	-
税金等調整前当期純損益 Income (loss) before income taxes			42,593	43,232
法人税、住民税及び事業税 Income taxes-current			10,929	15,958
法人税等調整額 Income taxes—deferred			3,947	△1,063
少数株主損益調整前当期純損益 Income (loss) before minority interests			27,716	28,337
少数株主利益又は少数株主損失 Minority interests (losses) in net income			66	78
当期純損益 Net income (loss)			27,650	28,259

*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

2007	2008	2009	2010	2011	2012	2013	2014
618,106	635,132	545,393	592,123	592,142	561,783	636,332	664,286
550,392	569,464	486,442	519,807	528,401	487,012	551,148	578,983
67,713	65,668	58,951	72,315	63,741	74,771	85,184	85,302
563,831	580,850	502,969	532,100	586,352	612,121	633,617	635,292
499,984	519,930	449,979	465,390	528,258	543,797	554,653	556,858
63,846	60,920	52,990	66,709	58,094	68,324	78,964	78,433
56,694	53,438	45,641	58,259	50,256	60,432	70,178	69,932
7,152	7,481	7,349	8,450	7,837	7,891	8,785	8,501
54,275	54,282	42,424	60,022	5,789	△50,337	2,715	28,993
5,104	4,313	4,633	4,311	3,962	4,120	5,824	7,213
584	608	584	507	600	642	615	1,293
2,757	3,032	3,102	2,549	2,482	2,695	2,553	2,410
622	1	-	-	0	324	59	477
-	-	-	-	-	-	976	1,676
437	265	385	382	190	-	271	410
702	404	561	872	688	458	1,347	945
15,650	12,085	11,291	16,347	11,610	10,783	10,277	11,704
14,572	11,392	10,236	9,938	9,636	9,462	9,898	9,983
7	2	38	1,925	201	9	10	18
-	-	-	3,177	-	-	-	-
-	-	-	-	-	-	-	1,362
-	-	-	-	-	16	-	-
1,069	691	1,016	1,305	1,773	1,295	367	339
43,729	46,510	35,766	47,987	△1,858	△57,001	△1,737	24,503
△938	-	-	-	1,817	2,414	△1,310	1,638
-	-	-	8,811	-	-	-	-
44,668	46,510	35,766	39,175	△3,675	△59,415	△426	22,864
16,301	18,685	14,658	20,787	△18	1,026	721	2,129
1,935	△1,279	△970	△5,262	5,695	△17,568	2,132	10,395
26,431	29,104	22,079	23,650	△9,352	△42,873	△3,280	10,339
-	-	-	4	4	12	8	5
26,431	29,104	22,079	23,646	△9,357	△42,886	△3,289	10,333

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

	2005	2006
営業活動によるキャッシュフロー Net cash provided by operating activities	△4,817	125,553
税金等調整前当期純損益 Income (loss) before income taxes and minority interests	42,593	43,232
減価償却費 Depreciation and amortization	89,813	83,936
核燃料減損額 Amortization of nuclear fuel	10,378	8,944
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	431	126
固定資産売却損 Loss on disposals of property, plant and equipment	5,679	4,746
退職給付引当金の増減額 Provision for (reversal of) liability for retirement benefits	483	△3,982
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	△2,343	△12,713
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	5,842	14,149
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	4,048	2,993
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	△132,655	7,687
法人税等の支払額又は還付額 Income taxes paid (refund)	△23,585	△6,194
その他 Other, net	△5,502	△17,373
投資活動によるキャッシュフロー Net cash used in investing activities	△66,347	△70,619
固定資産の取得による支出 Capital expenditures including nuclear fuel	△62,070	△57,429
固定資産の売却による収入 Proceeds from sales of property, plant and equipment	1,417	360
投融資による支出 Increase in investments	△6,216	△13,947
投融資の回収による収入 Proceeds from investments	521	396
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	△71,165	54,933
財務活動によるキャッシュフロー Net cash used in financing activities	72,337	△56,524
社債の発行による収入 Proceeds from issuance of bonds	50,000	20,000
社債の償還による支出 Redemption of bonds	△20,000	△70,000
長期借入による収入 Proceeds from long-term loans	78,000	64,500
長期借入金の返済による支出 Repayment of long-term loans	△59,245	△74,364
コマーシャルペーパーの増減(純額) Net increase (decrease) in commercial papers	50,000	47,000
配当金の支払額 Cash dividends paid	△12,508	△12,201
自己株式取得による支出 Purchase of treasury stock	△13,876	△19,451
その他 Other, net	△32	△12,007
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	1,172	△1,591
現金及び現金同等物の期末残高 Cash and cash equivalents at end of year	7,584	5,993

2007	2008	2009	2010	2011	2012	2013	2014
127,140	125,488	126,793	145,608	81,605	15,781	65,734	100,164
44,668	46,510	35,766	39,175	△3,675	△59,415	△426	22,864
78,647	74,642	74,376	84,579	75,066	69,463	66,229	65,851
8,931	8,396	8,184	11,494	3,505	-	-	-
-	-	-	3,844	1,730	1,333	797	1,753
-	-	-	8,811	-	-	-	-
△0	-	-	-	-	-	-	-
4,591	4,850	3,246	4,004	4,316	2,772	2,615	2,969
471	△213	△768	285	△74	546	-	-
-	-	-	-	-	-	818	△1,448
△152	5,429	5,631	△3,875	803	△169	-	-
-	-	-	-	-	-	△3,033	△3,497
△8,091	1,399	△265	456	△4,445	△5,157	△7,765	△5,519
10,126	3,822	4,058	-	-	-	-	-
△1,949	785	423	173	3,607	5,781	5,690	5,979
△19,108	△16,094	△19,834	△13,198	△21,274	7,696	△1,137	△816
9,005	△4,040	15,974	9,856	22,044	△7,069	1,946	12,028
△76,549	△82,661	△82,990	△89,364	△75,074	△66,245	△71,700	△55,164
△67,911	△76,577	△75,709	△70,623	△73,924	△61,713	△73,372	△59,120
370	541	426	214	117	512	671	214
△12,246	△11,918	△13,630	△20,713	△2,577	△6,037	△151	△994
3,237	5,293	5,922	1,758	1,309	993	1,151	7,675
-	-	-	-	-	-	-	△4,230
-	-	-	-	-	-	-	1,289
50,590	42,827	43,802	56,243	6,531	△50,464	△5,966	44,999
△51,282	△41,961	△43,093	△57,566	△3,893	56,651	2,725	△25,650
109,937	39,996	20,000	40,000	-	70,000	40,000	40,000
△80,000	△20,000	△40,000	△30,000	△40,000	△40,000	△20,000	△60,000
57,900	17,500	5,050	9,000	6,000	88,100	62,100	19,550
△32,792	△26,142	△9,865	△6,910	△11,041	△29,221	△44,339	△16,172
△66,000	△16,000	24,000	△41,000	59,000	△26,000	△35,000	△9,000
△11,781	△11,476	△11,259	△10,798	△13,513	△6,196	-	-
△24,541	△8,831	△28,009	△17,848	△4,317	△10	△16	△11
△4,003	△17,006	△3,009	△9	△22	△20	△18	△16
-	-	-	-	-	-	-	10
△692	865	709	△1,322	2,638	6,186	△3,241	*19,434
5,301	6,166	6,876	5,526	8,164	14,351	11,109	30,544

* 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	2005	2006
固定資産 Fixed assets		1,333,390	1,306,541
電気事業固定資産 Electric utility fixed assets		953,501	905,905
附帯事業固定資産 Incidental utility fixed assets		5,977	5,889
事業外固定資産 Non-operating facilities		466	394
固定資産仮勘定 Construction in progress		6,304	10,465
核燃料 Nuclear fuel		112,907	112,055
投資その他の資産 Investment and other assets		254,230	271,831
長期投資 Long-term investments		50,083	46,307
関係会社長期投資 Investments and advances to subsidiaries and affiliates		42,820	57,196
使用済燃料再処理等積立金 Fund for reprocessing of irradiated nuclear fuel		132,655	124,968
繰延税金資産 Deferred tax assets		16,415	16,902
その他 Other		12,255	26,456
流動資産 Current assets		71,053	73,883
現金及び預金 Cash and cash equivalents		6,141	4,696
売掛金 Accounts receivable – trade		30,852	33,966
貯蔵品 Supplies		13,301	13,842
関係会社短期債権 Receivables from subsidiaries and affiliates		12,430	11,798
繰延税金資産 Deferred tax assets		6,223	6,205
その他 Other		2,104	3,373
合 計 Total		1,404,443	1,380,425

負債・純資産の部 Liabilities and net assets

百万円 (millions of yen)

	年度末 End of Fiscal Year	2005	2006
固定負債 Long-term liabilities		748,959	741,667
社債 Bonds		350,000	300,000
長期借入金 Long-term debt		183,653	217,187
退職給付引当金 Liability for retirement benefits		13,577	13,118
使用済燃料再処理等引当金 Provision for reprocessing of irradiated nuclear fuel		133,169	147,319
原子力発電施設解体引当金 Reserve for decommissioning of nuclear power units		58,305	61,298
資産除去債務 Asset retirement obligations		-	-
その他 Other		10,251	2,743
流動負債 Current liabilities		295,142	283,909
1年以内に期限到来の固定負債 Current portion of long-term liabilities		97,725	56,250
短期借入金 Short-term borrowings		54,000	42,000
コマーシャル・ペーパー Commercial papers		63,000	110,000
支払手形及び買掛金 Accounts payable – trade		17,469	9,496
その他 Other		62,948	66,162
濁水準備引当金 Reserve for fluctuations in water level		620	938
負債合計 Total liabilities		1,044,722	1,026,515
株主資本 Shareholders' equity		345,808	339,895
資本金 Common stock		145,551	145,551
資本剰余金 Capital surplus		35,204	35,198
利益剰余金 Retained earnings		181,421	182,875
自己株式 Treasury stock, at cost		△16,368	△23,730
評価・換算差額等 Valuation, translation adjustments and others		13,912	14,014
純資産合計 Total net assets		359,721	353,909
合 計 Total		1,404,443	1,380,425

資産の部 Assets

2007	2008	2009	2010	2011	2012	2013	2014
1,289,364	1,268,826	1,254,444	1,247,720	1,221,363	1,231,157	1,220,055	1,209,393
865,055	822,870	818,496	805,539	777,474	758,170	736,027	717,437
5,578	5,156	4,656	4,443	4,270	3,953	3,521	3,363
382	375	354	379	378	323	316	385
24,065	35,182	24,507	12,221	19,333	22,974	30,710	43,649
115,026	126,200	131,607	127,822	138,402	140,802	139,559	141,491
279,255	279,042	274,822	297,313	281,504	304,933	309,919	303,066
34,938	33,044	29,502	43,139	43,620	51,287	54,979	61,677
69,915	75,778	80,012	78,164	73,773	76,221	88,865	92,700
126,918	126,132	125,708	125,535	121,928	116,146	110,456	104,477
20,341	22,748	26,692	33,705	25,239	43,502	34,027	31,062
27,142	21,338	12,906	16,769	16,942	17,775	21,590	13,148
75,030	78,659	65,791	69,073	91,742	87,573	114,400	129,277
4,480	5,410	6,023	4,920	6,764	13,407	10,399	29,462
35,731	35,056	29,261	34,400	31,287	34,490	44,081	53,073
17,316	19,156	14,966	16,761	27,822	27,274	31,357	27,522
8,788	8,389	5,922	5,557	7,948	7,138	9,867	11,947
4,228	4,787	4,072	3,978	6,728	2,605	9,823	5,518
4,484	5,859	5,546	3,455	11,191	2,656	8,870	1,753
1,364,394	1,347,486	1,320,236	1,316,794	1,313,106	1,318,731	1,334,456	1,338,671

負債・純資産の部 Liabilities and net assets

2007	2008	2009	2010	2011	2012	2013	2014
818,068	827,928	821,252	847,371	777,220	863,934	872,137	886,335
329,939	329,940	319,944	319,949	279,954	329,958	309,963	339,968
251,669	257,527	256,508	255,227	233,523	276,186	320,314	298,982
13,372	13,233	12,293	12,224	11,784	12,049	12,860	13,737
139,228	140,627	140,362	140,819	136,374	131,217	123,452	117,933
71,424	75,246	79,305	-	-	-	-	-
-	-	-	98,329	100,843	103,879	96,296	98,465
12,433	11,352	12,836	20,820	14,740	10,643	9,250	17,248
205,650	174,006	177,128	159,545	251,030	212,720	190,892	171,199
42,243	49,388	36,494	51,006	68,429	65,063	76,597	50,807
38,000	21,000	18,000	18,000	18,000	18,000	18,000	18,000
44,000	28,000	52,000	11,000	70,000	44,000	9,000	-
19,135	12,299	9,138	10,427	26,796	18,798	24,091	25,551
62,271	63,318	61,495	69,111	67,804	66,858	63,203	76,840
-	-	-	-	1,817	4,231	2,921	4,560
1,023,718	1,001,935	998,380	1,006,916	1,030,068	1,080,886	1,065,950	1,062,094
332,667	339,142	319,078	311,183	281,650	229,201	257,189	256,804
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
183,012	184,810	179,542	176,643	139,088	86,648	114,653	114,280
△31,094	△26,417	△41,213	△46,209	△38,188	△38,197	△38,214	△38,225
8,008	6,408	2,777	△1,305	1,387	8,643	11,316	19,771
340,676	345,551	321,855	309,878	283,037	237,844	268,505	276,576
1,364,394	1,347,486	1,320,236	1,316,794	1,313,106	1,318,731	1,334,456	1,338,671

百万円 (millions of yen)	年度 Fiscal Year	2005	2006
営業収益 Operating revenues		520,146	526,111
営業費用 Operating expenses		468,008	469,817
人件費 personnel expenses		55,922	47,251
燃料費 Fuel		74,979	80,358
購入電力料 Purchased power		61,465	59,568
減価償却費 Depreciation		81,231	75,216
修繕費 Maintenance		56,175	62,560
公租公課 Taxes other than income taxes		32,267	32,111
使用済燃料再処理等費 Reprocessing costs of irradiated nuclear fuel		16,191	25,988
原子力発電施設解体費 Decommissioning costs of nuclear power units		4,048	2,993
特定放射性廃棄物処分費 Disposal cost of high-level radioactive waste		3,227	3,367
その他の営業費用 (附帯事業費用含) Other		82,499	80,401
営業損益 Operating income (loss)		52,137	56,294
営業外収益 Non-operating revenues		1,645	3,774
営業外費用 Non-operating expenses		14,678	19,841
支払利息 Interest expense		13,994	19,294
有価証券評価損 Losses on devaluations of investments securities		260	149
子会社事業損失 Loss on business of subsidiaries		-	-
その他の営業外費用 Other		423	397
経常損益 Ordinary income (loss)*		39,104	40,277
濁水準備金引当又は取崩し Provision for (reversal of) reserve for fluctuations in water level		△2,899	318
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		42,003	39,909
法人税、住民税及び事業税 Income taxes-current		11,078	14,576
法人税等調整額 Income taxes-deferred		3,112	△526
当期純損益 Net income (loss)		27,812	25,859

*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

2007	2008	2009	2010	2011	2012	2013	2014
556,733	575,606	492,700	530,745	541,273	502,293	566,542	594,543
507,093	526,995	456,954	477,490	543,485	560,825	570,550	572,855
59,333	65,477	65,465	57,075	61,611	56,913	49,009	49,347
108,217	111,791	65,010	75,466	129,254	157,407	168,728	141,535
61,810	76,971	61,951	65,443	86,696	99,476	110,183	125,269
70,249	66,837	66,583	74,432	65,264	60,322	56,945	55,788
60,457	64,279	64,084	65,863	64,093	54,677	49,929	50,576
31,660	30,755	30,553	30,053	28,923	27,477	28,013	28,282
18,426	14,546	12,280	12,435	8,462	6,072	5,830	5,462
10,126	3,822	4,058	3,844	1,730	1,333	797	1,753
3,899	3,625	4,139	3,626	2,765	1,459	1,710	-
82,911	88,887	82,827	89,249	94,683	95,686	99,402	114,838
49,639	48,611	35,745	53,255	△2,212	△58,532	△4,007	21,687
5,139	5,160	5,131	5,164	4,825	5,263	6,119	7,953
15,150	11,818	10,704	15,606	11,171	10,228	10,229	10,236
14,504	11,349	10,157	9,880	9,613	9,482	9,903	9,946
4	-	38	1,925	109	9	2	18
-	-	-	2,999	-	-	-	-
641	468	508	801	1,447	737	323	271
39,628	41,953	30,173	42,813	△8,557	△63,497	△8,117	19,404
△938	-	-	-	1,817	2,414	△1,310	1,638
-	-	-	-	-	-	34,203	-
-	-	-	8,811	-	-	-	-
40,567	41,953	30,173	34,001	△10,375	△65,912	27,396	17,765
14,398	17,184	12,101	17,818	△3,142	△2,271	△1,724	△162
1,917	△2,066	△1,185	△4,622	4,400	△17,430	1,115	8,587
24,251	26,836	19,257	20,805	△11,633	△46,210	28,005	9,340

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】かっ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.

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	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	
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.)