

FACT BOOK

Fiscal **2018**

For the year ended March 31,2019



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。2018年度は、2018年4月1日に始まり、2019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)2018 dates from April 1, 2018 to March 31, 2019.

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

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

【免責事項】 Disclaimer

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

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

▶ また、当社は内容に関していかなる保証をするものではありません。

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

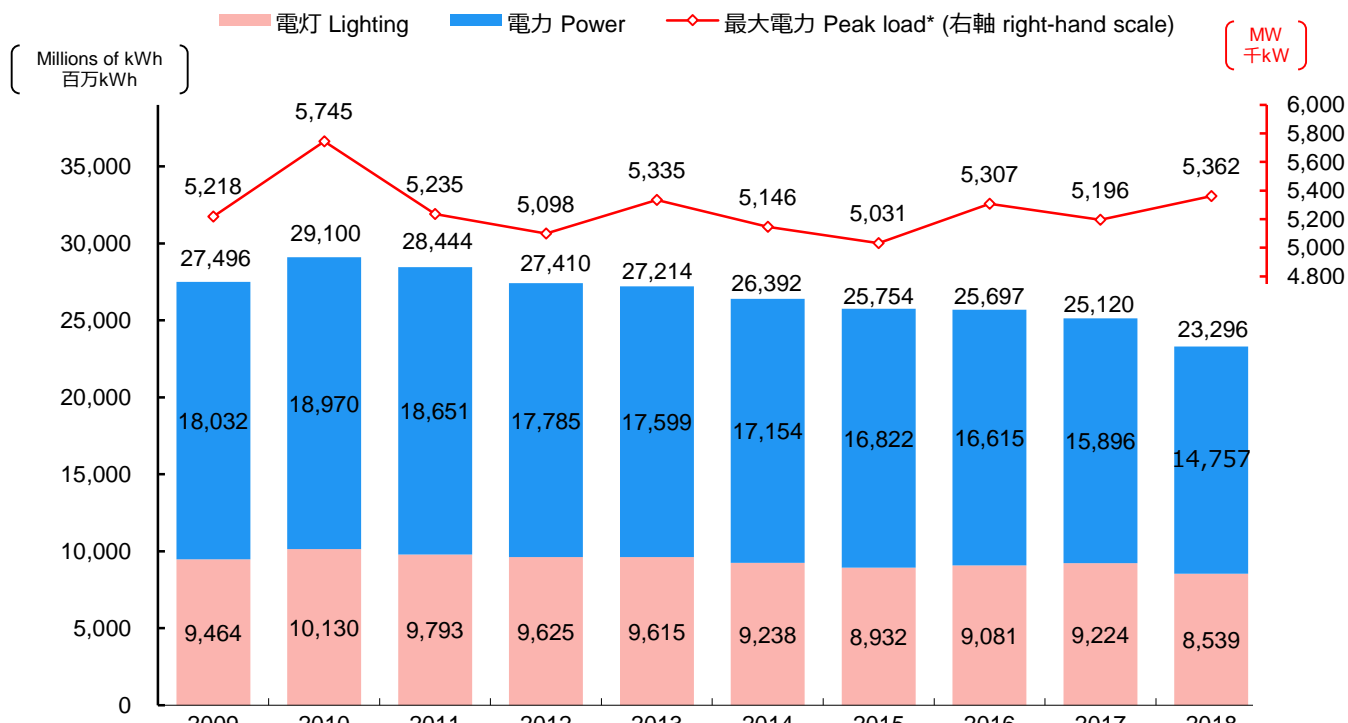
▶ 投資を行う際には、当社が発行する他の財務資料をご参照いただき、投資家ご自身の判断でなされるようお願いいたします。

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

■ 商号 Name	四国電力株式会社 Shikoku Electric Power Company, Incorporated
■ 設立年月日 Date of Establishment	1951年（昭和26年）5月1日 May 1, 1951
■ 資本金 Paid in Capital	145,551 百万円 145,551 Million Yen
■ 発行済株式総数 Number of Shares Issued	223 百万株 223 Million
■ 株主数 Number of Stockholders	78,782 名 78,782 Stockholders
■ お客さま数 Number of Customers	
> 電灯 Residential	2,449千口 2,449 thousand
> 電力 Industrial & commercial	312千口 312 thousand
> 合計 Total	2,760千口 2,760 thousand
■ 総販売電力量 Total Electricity Sales	27,944 百万kWh 2,7944 million kWh
■ 発電設備 Electric Power Generating Facilities	
> 水力 Hydro	1,151 千kW 1,151 MW
> 火力 Thermal	3,391 千kW 3,391 MW
> 原子力 Nuclear	890 千kW 890 MW
> 新工ネ Solar/Wind	2 千kW 2 MW
> 合計 Total	5,434 千kW 5,434 MW
■ 送変電設備 Transmission and Substation Facilities	
> 送電線 Transmission Lines	3,437 km (こう長) 3,437 km (Route Length)
> 変電所 Substation	21,146 千kVA 21,146 MVA
■ 問い合わせ先 Contact us	E-mail : ir@yonden.co.jp

2019年3月末現在 As of March 31, 2019

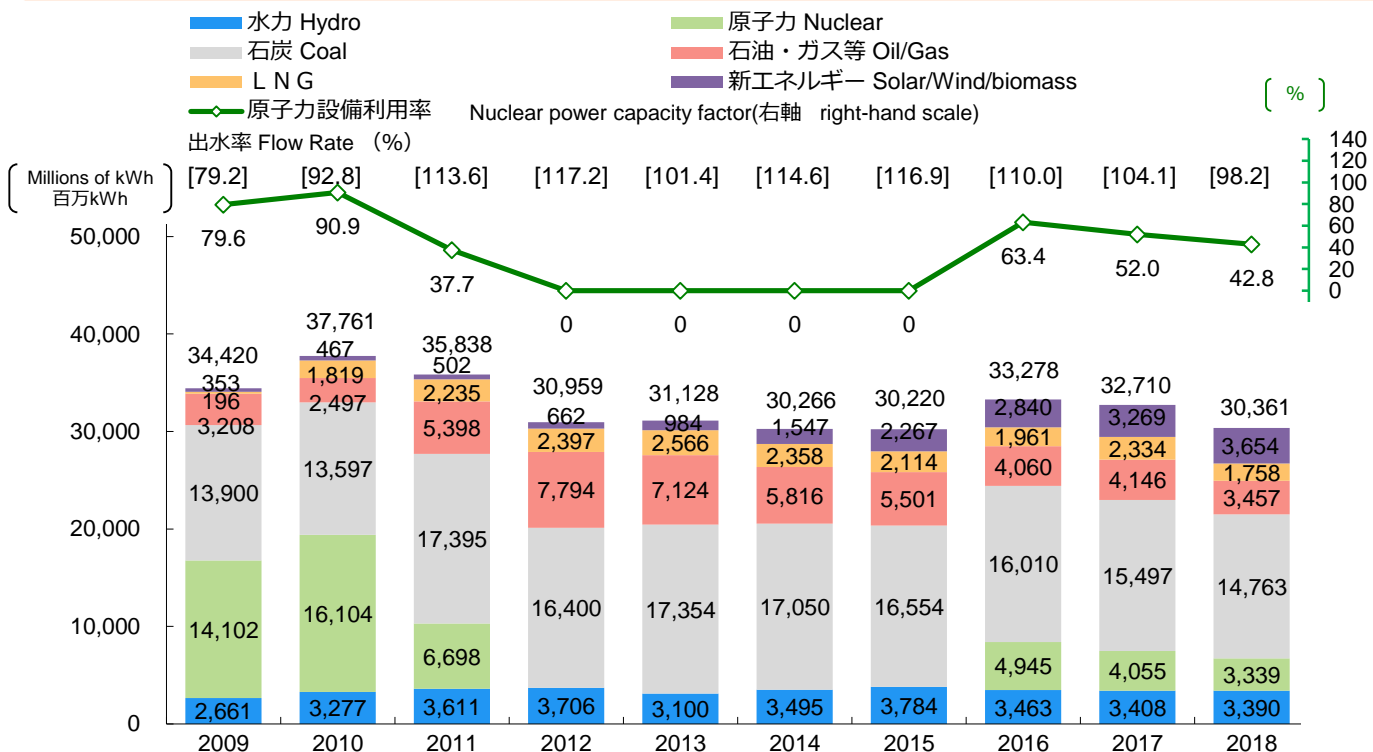
販売電力量と最大電力 Electricity Sales & Peak Load



Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Total Electricity Sales 総販売電力量* (Millions of kWh 百万kWh)	30,942	34,223	32,652	28,437	28,364	27,547	27,524	30,435	29,988	27,944

*最大電力は、四国エリアにおける送電端1日最大。 Peak load: Dairy peak load at sending end in Shikoku region (excluding new electric utility entrants)
*総販売電力量 = 電灯 + 電力 + 卸販売 Total Electricity Sales = Retail(Lighting + Power) + Wholesale

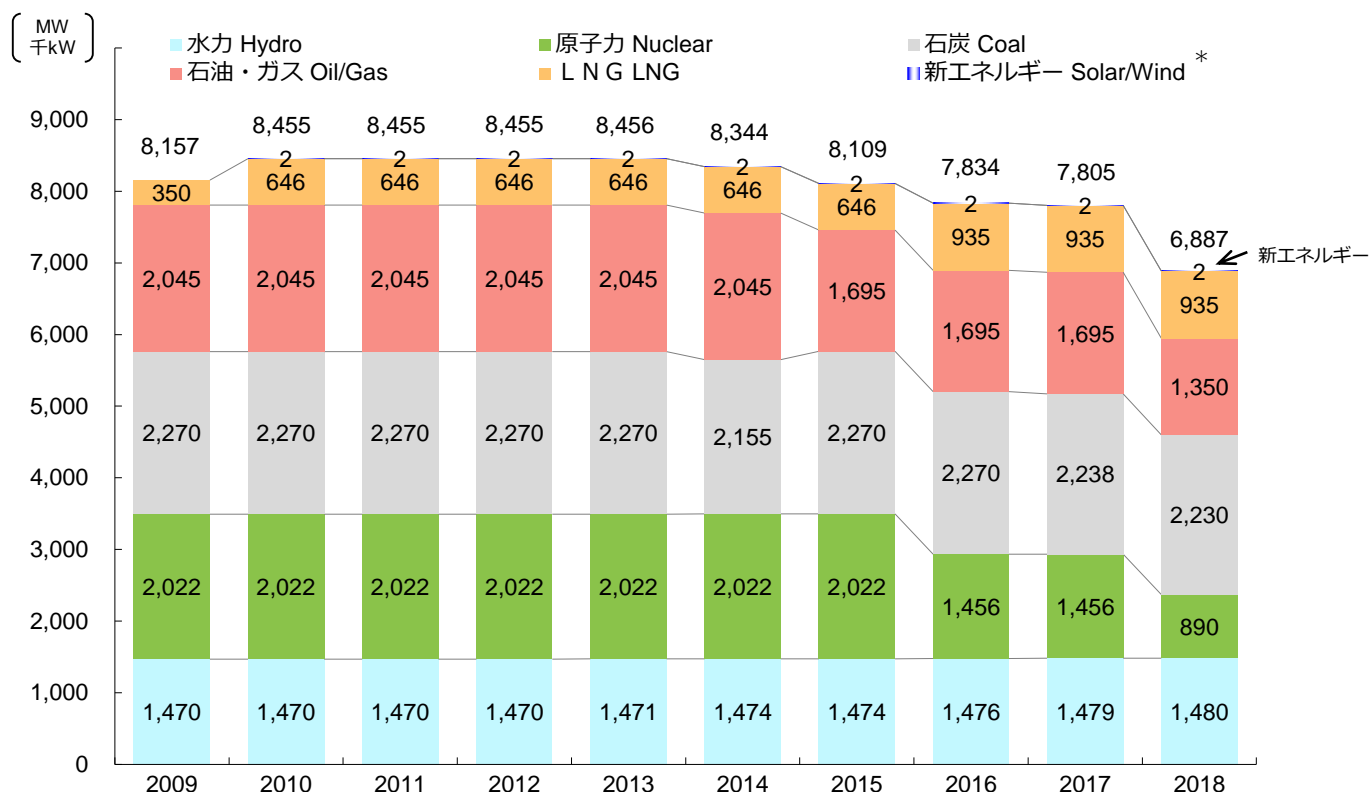
発電電力量・原子力設備利用率・出水率 Electricity Supplied, Nuclear Power Capacity Factor & Flow Rate



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

[年度 FY]

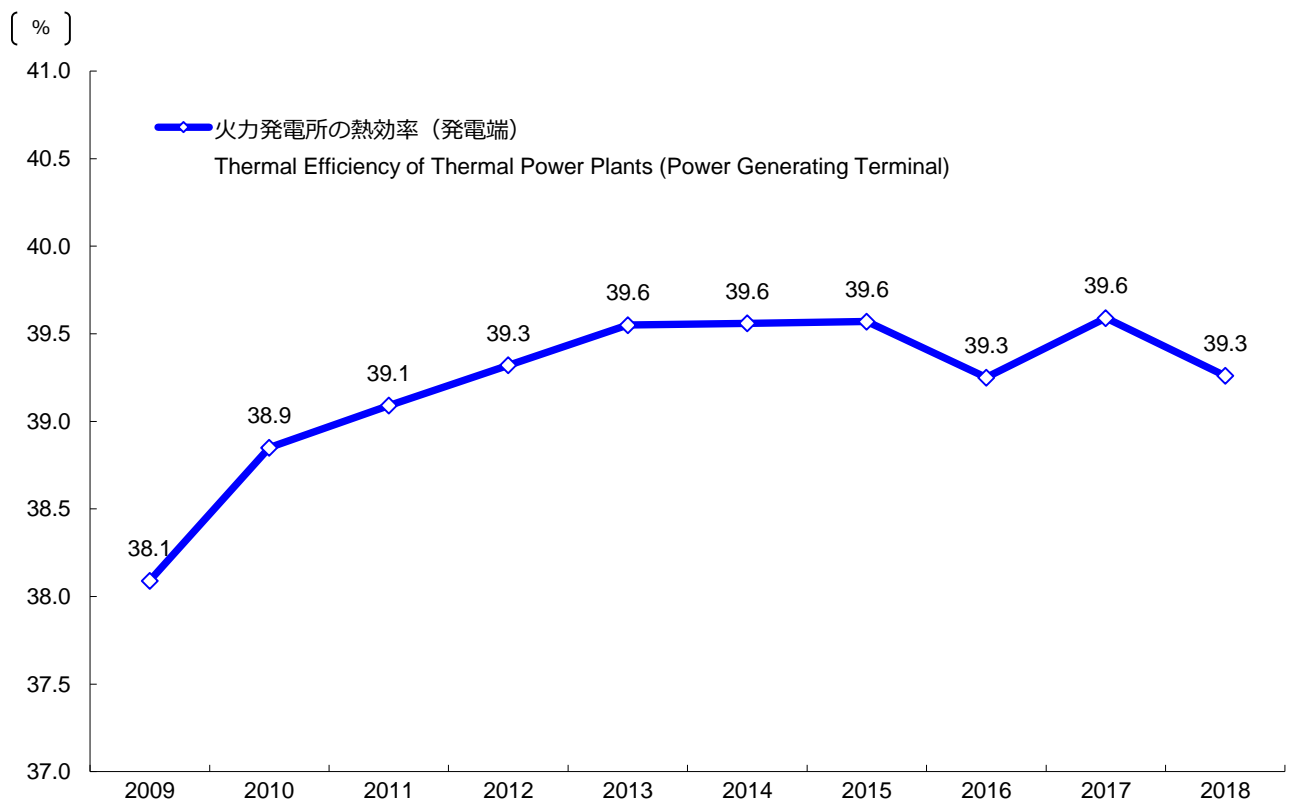
発電設備（受電含み） Generating Capacity (include output from other utilities)



* 「新エネルギー」は自社のみ。Solar/Wind are our own facilities only.

〔 年度末
End of FY 〕

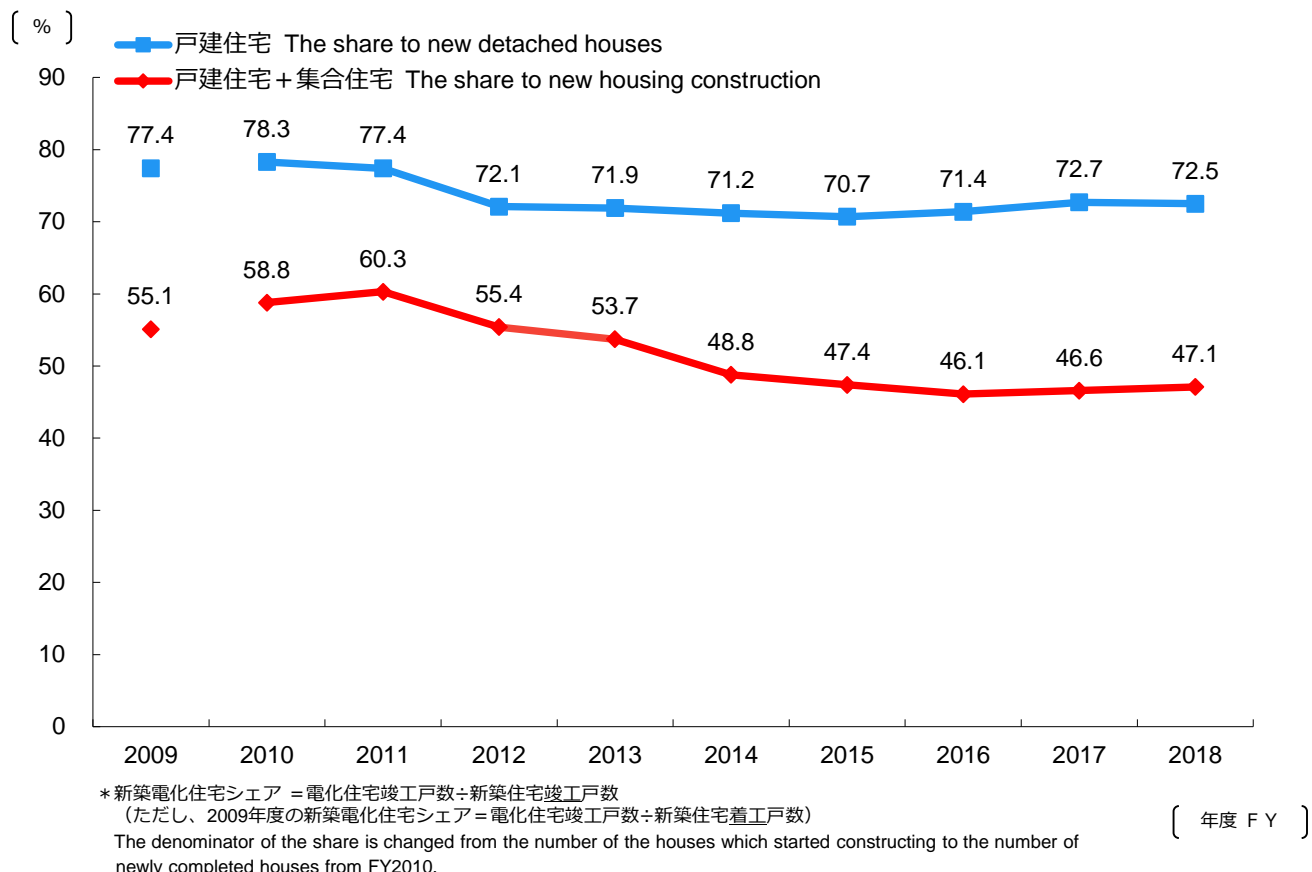
火力発電所の熱効率* (発電端) Thermal Efficiency* of Thermal Power Plants (Power Generating Terminal)



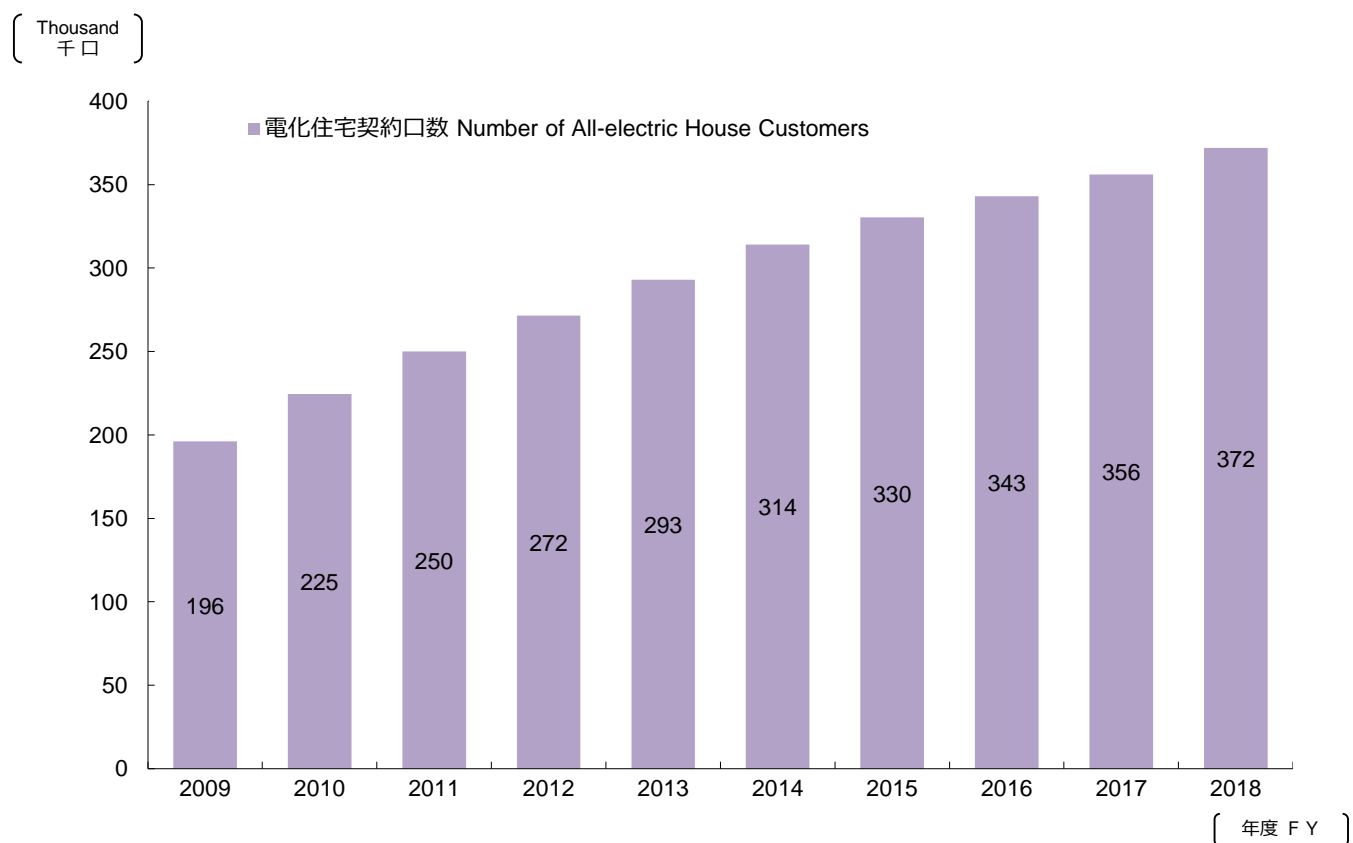
* 熱効率: 熱エネルギーが電気エネルギーになる割合
Thermal Efficiency: the ratio of heat energy that is turned into electrical energy

〔 年度末
End of FY 〕

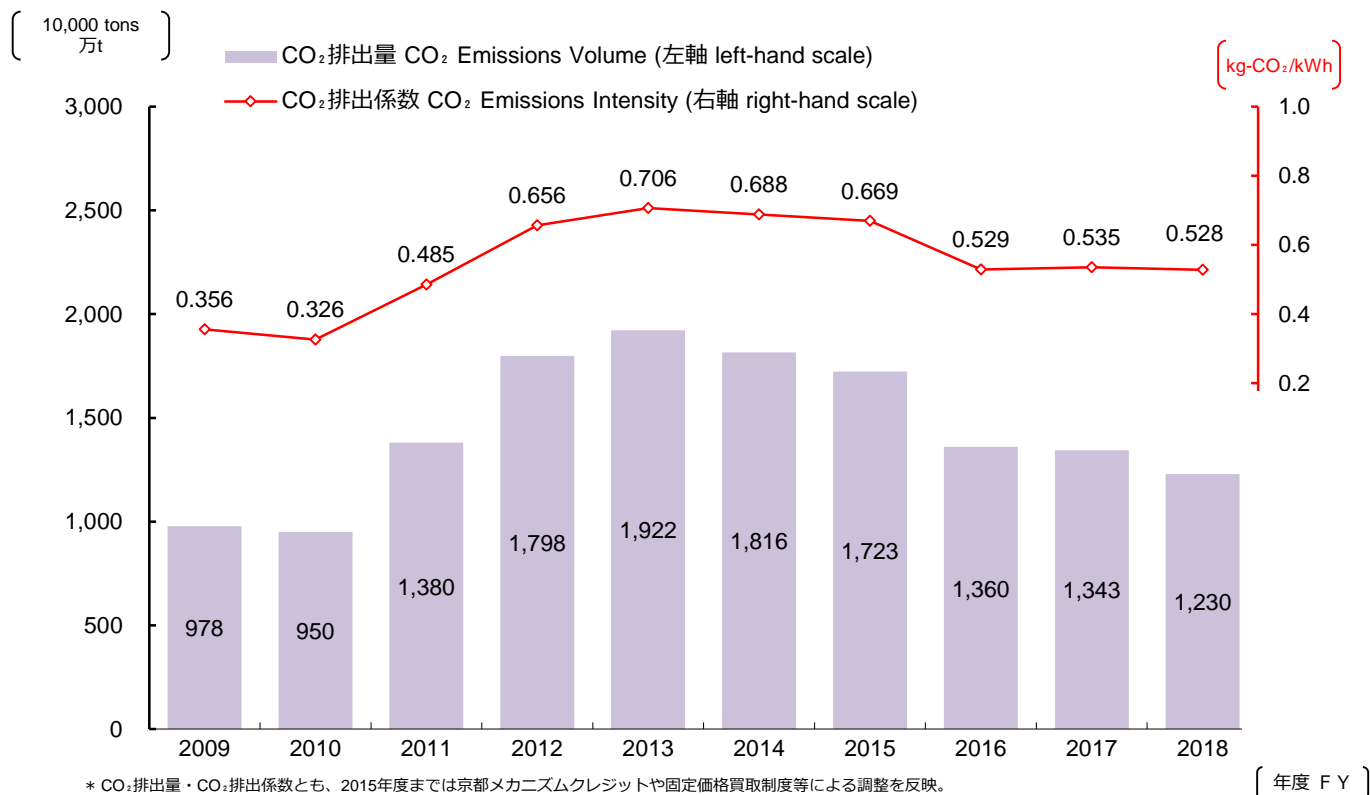
新築電化住宅シェア * The Share of All-electric Housing to New Housing Construction *



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

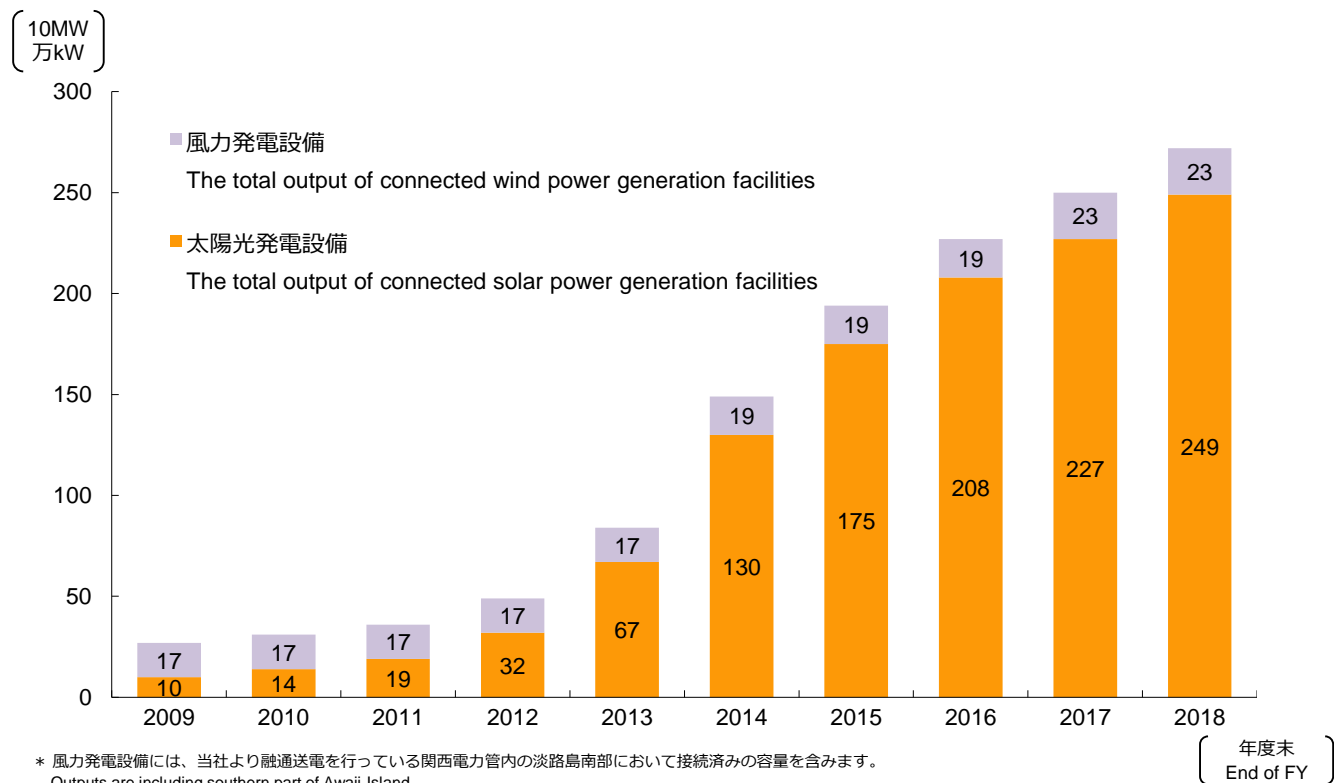


CO₂排出量・CO₂排出係数 * CO₂ Emissions Volume & CO₂ Emissions Intensity *



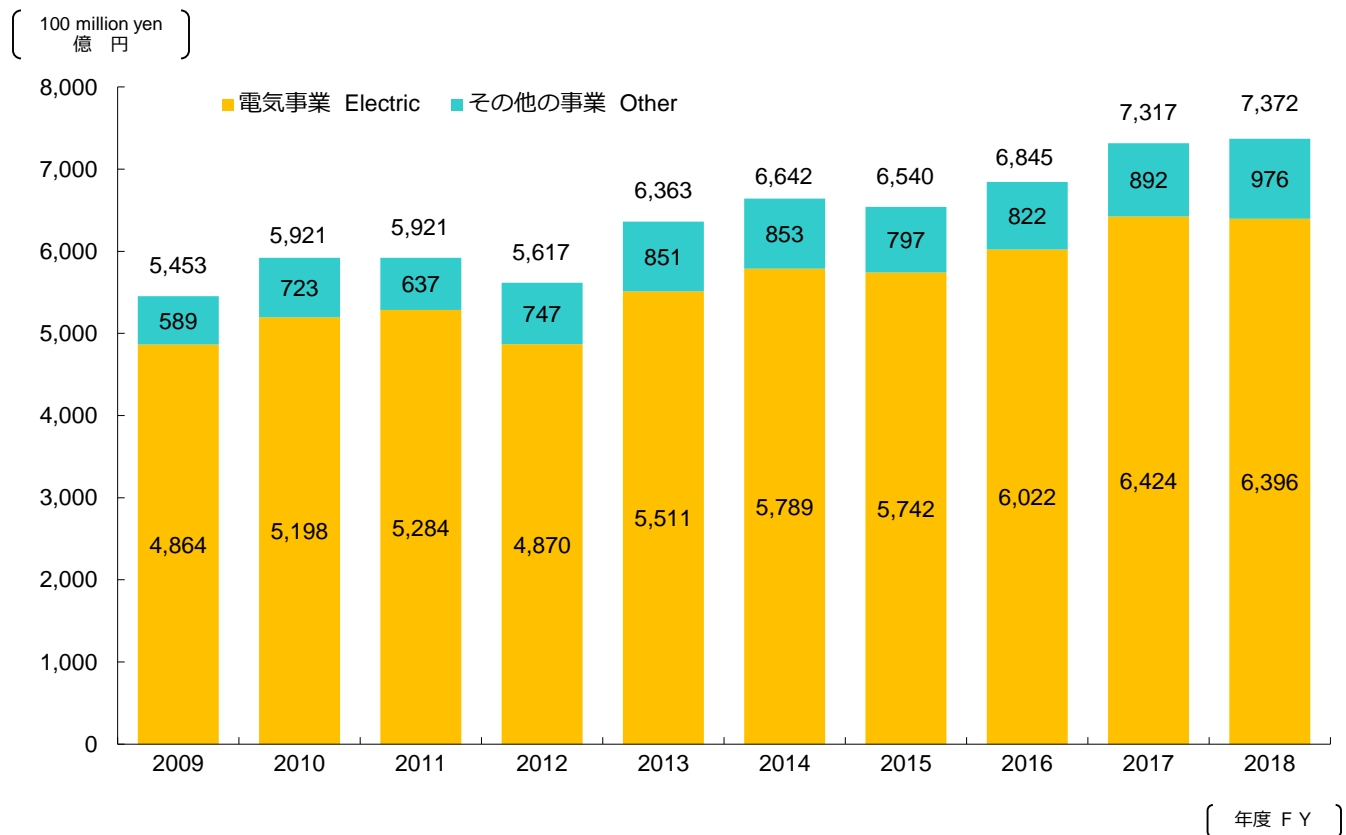
* CO₂排出量・CO₂排出係数とも、2015年度までは京都メカニズムクレジットや固定価格買取制度等による調整を反映。2016年度以降は、固定価格買取制度による調整を反映。
Both CO₂ emissions volumes and CO₂ emissions intensity reflect Kyoto mechanism credits and adjustments for the feed-in tariff system for renewable energy until fiscal 2015. Figures from fiscal 2016 reflect adjustments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

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



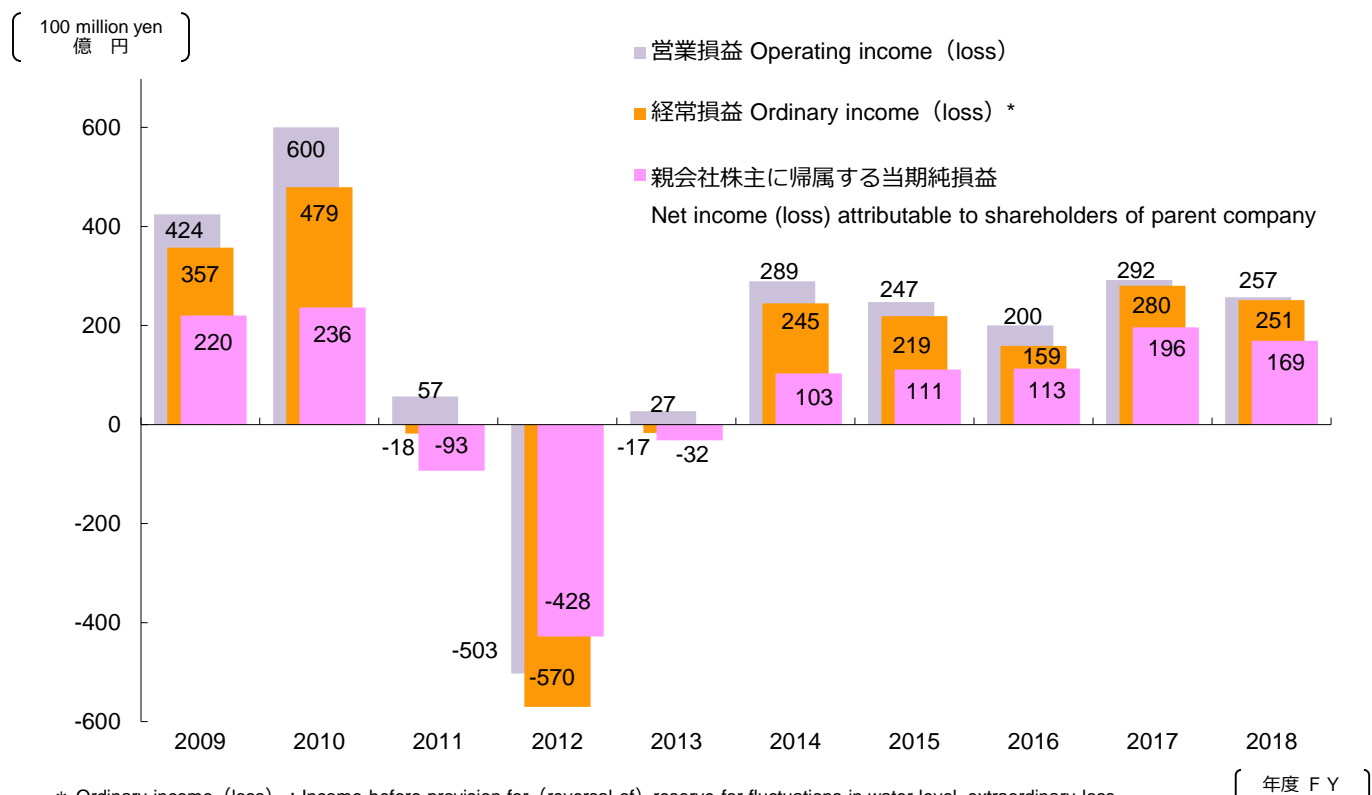
* 風力発電設備には、当社より融通送電を行っている関西電力管内の淡路島南部において接続済みの容量を含みます。Outputs are including southern part of Awaji Island.
* 2014年以降の太陽光発電設備には、当社より融通送電を行っている関西電力管内の淡路島南部において接続済みの容量を含みます。Outputs after 2014 are including southern part of Awaji Island.
* 2016年以降の実績については、30日等出力制御枠の算定に用いる需要および供給力が自社からエリアに見直しとなったため、エリア合計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

売上高 Operating Revenues



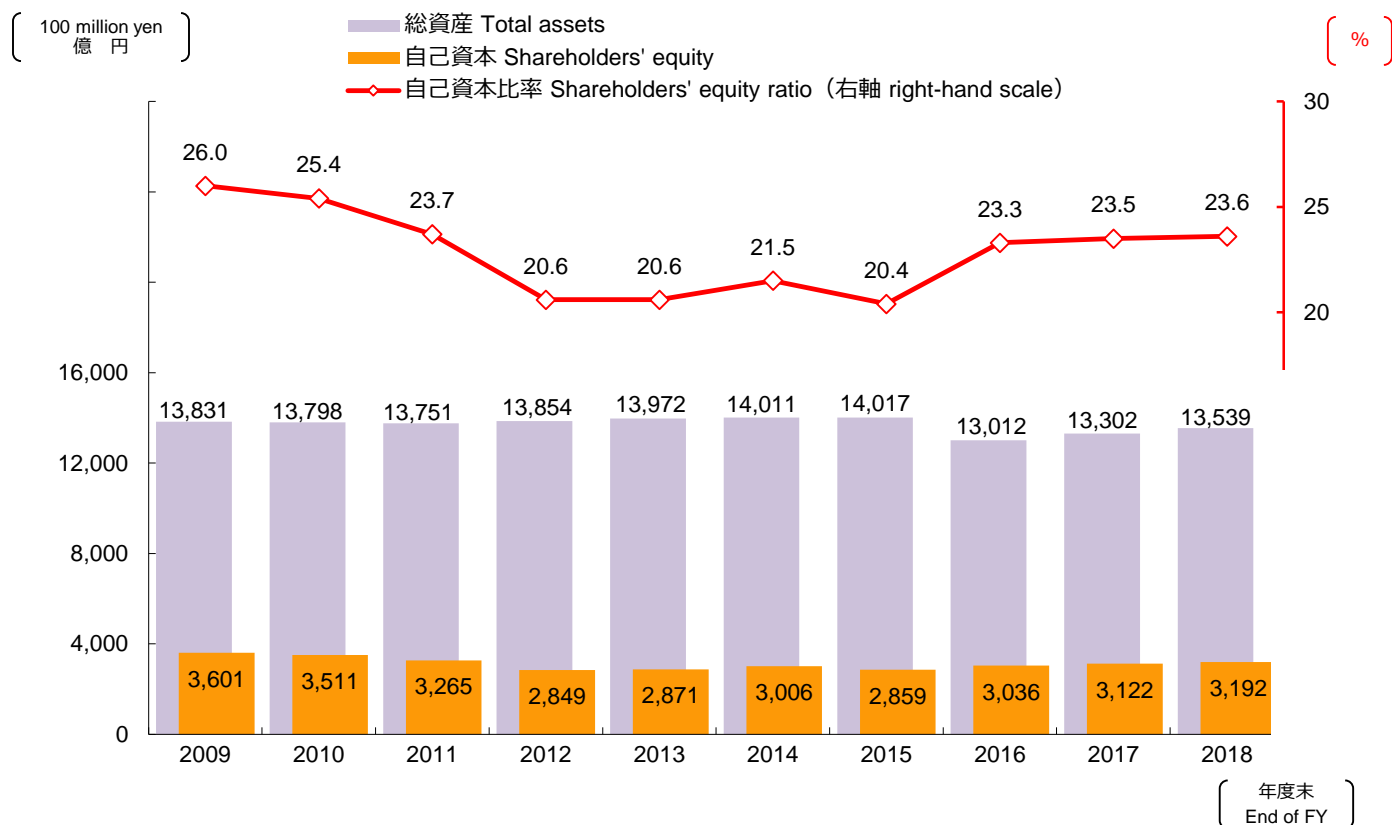
営業損益・経常損益・親会社株主に帰属する当期純損益

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

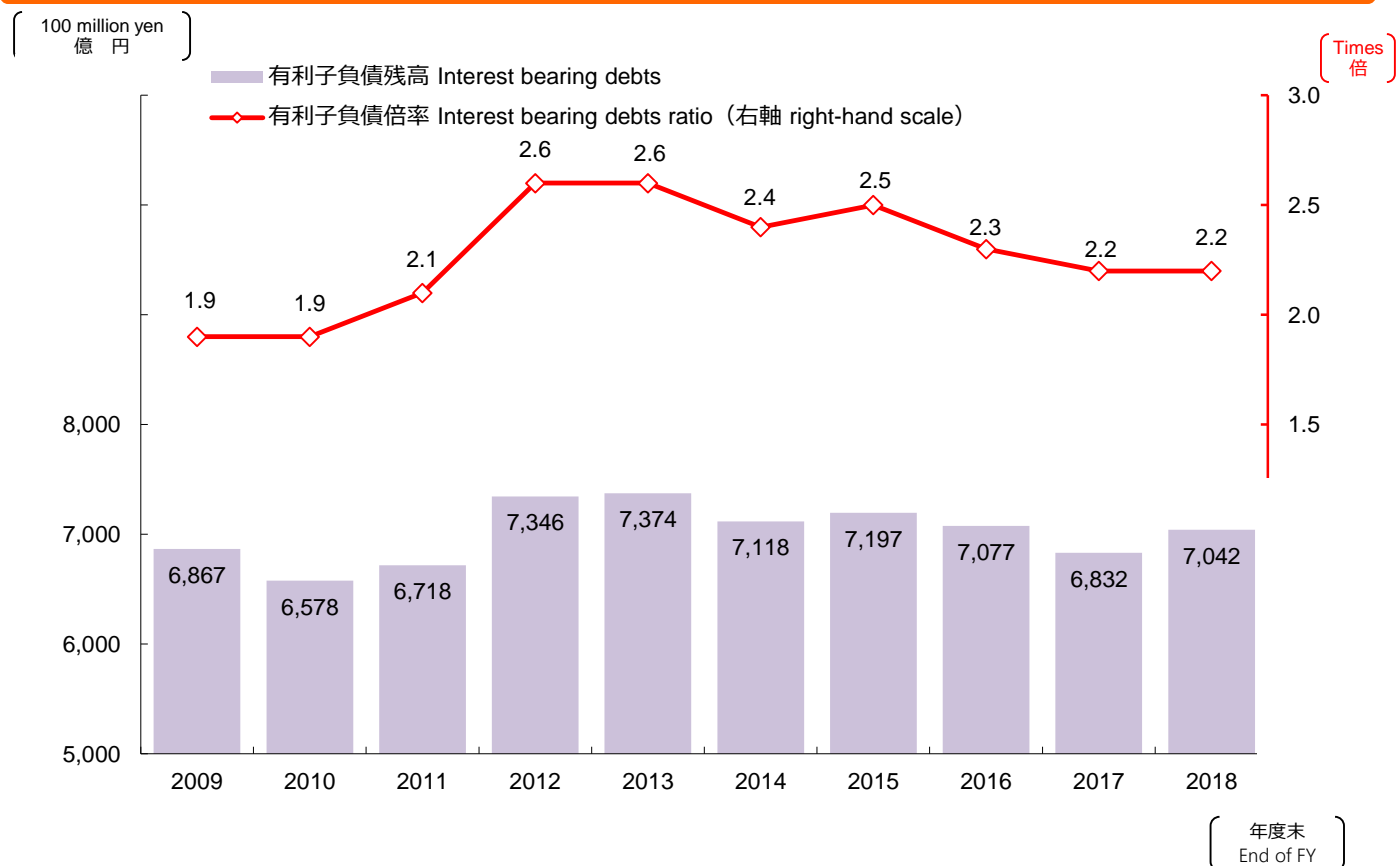


* Ordinary income (loss) : Income before provision for (reversal of) reserve for fluctuations in water level, extraordinary loss, income taxes, and minority interests (losses) in net income

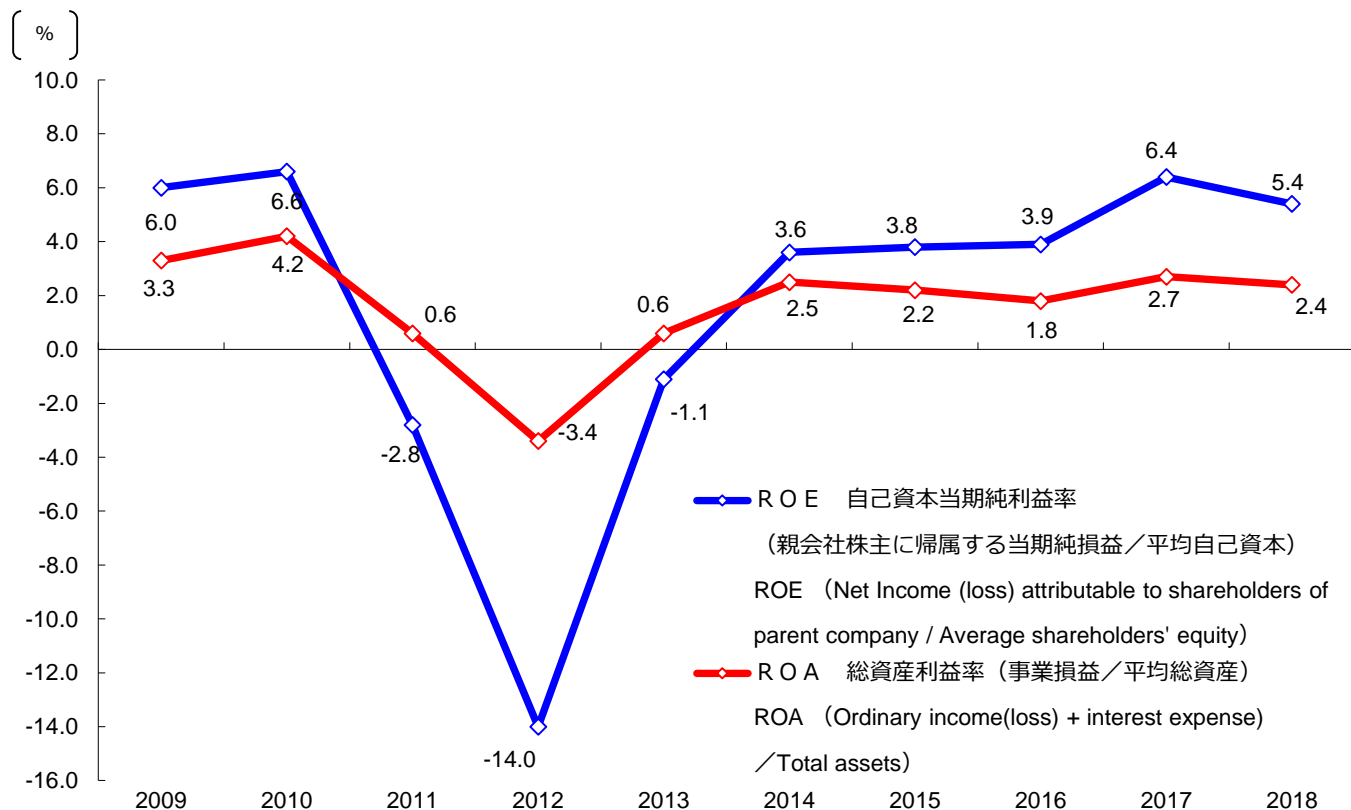
総資産・自己資本・自己資本比率 Total Assets, Shareholders' Equity & Shareholders' Equity Ratio



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

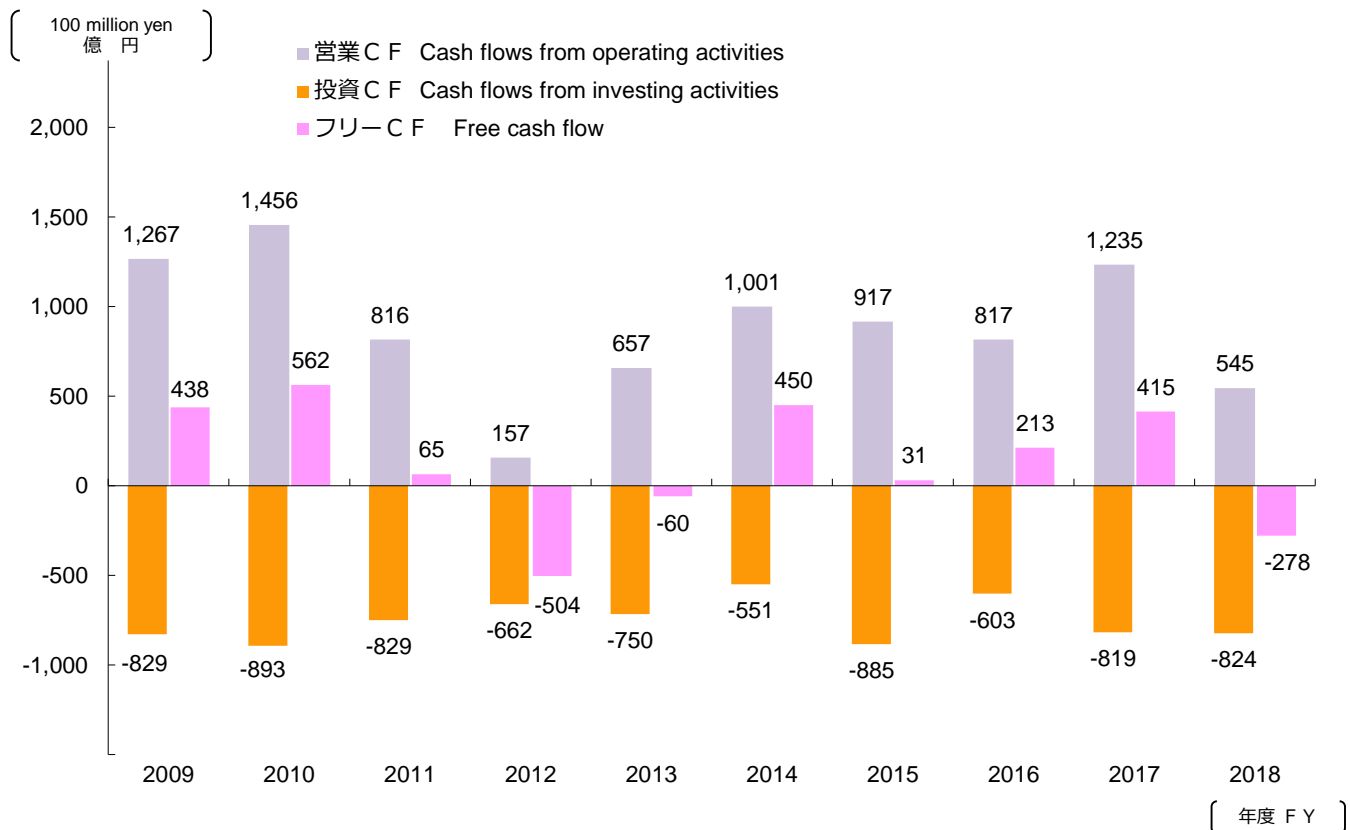


総資産利益率と自己資本当期純利益率 ROA & ROE

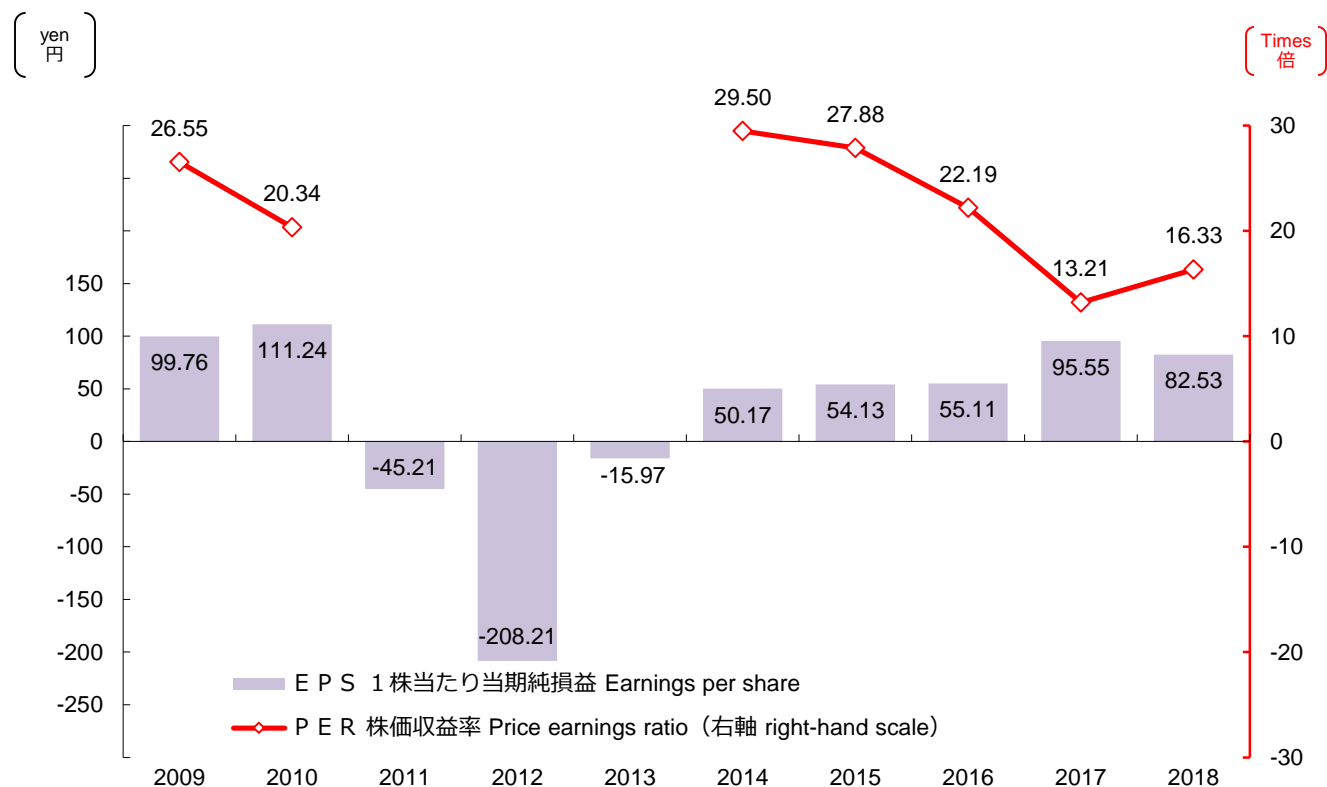


* ROAの分子については、2011年度実績から営業利益を事業利益（経常利益+支払利息）に変更したため、2010年度以前についても事業利益ベースで記載しております。 [年度 FY]
 * The numerator of ROA is changed to Ordinary income(loss) + Interest expense from Operating income in FY2011, being applied to the data from FY2004 to FY2010.

キャッシュ・フロー Cash Flows



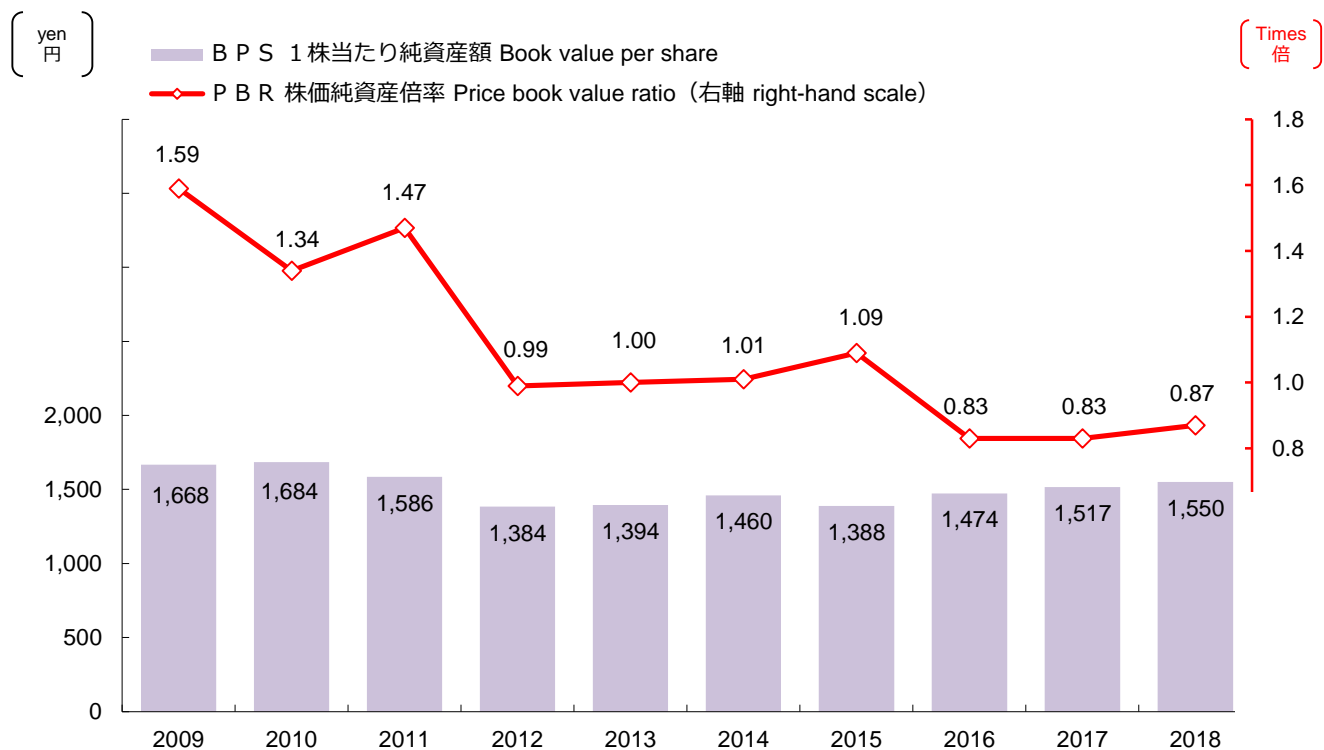
1 株当たり当期純損益と株価収益率 EPS & PER



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

[年度 FY]

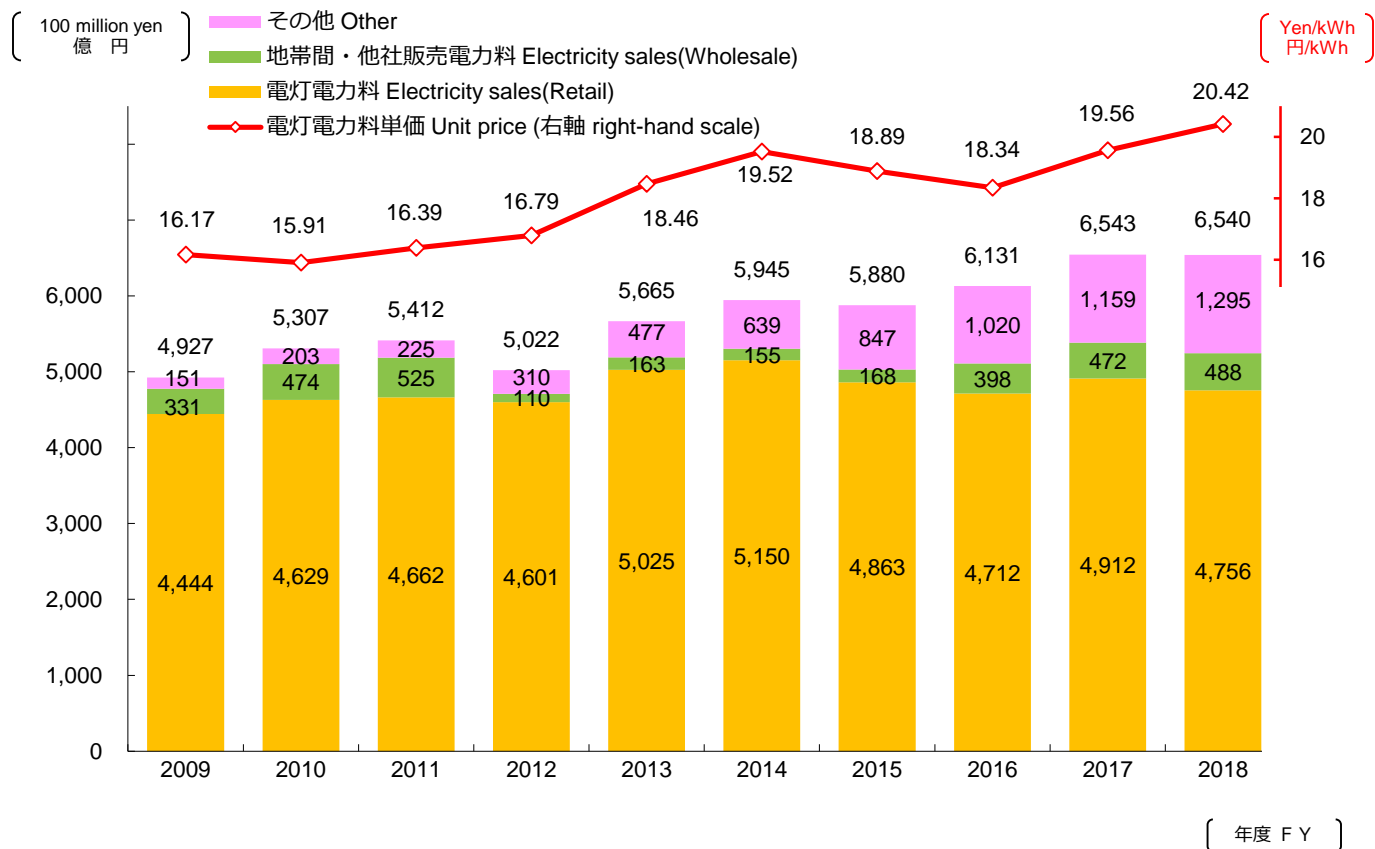
1 株当たり純資産額と株価純資産倍率 BPS & PBR



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

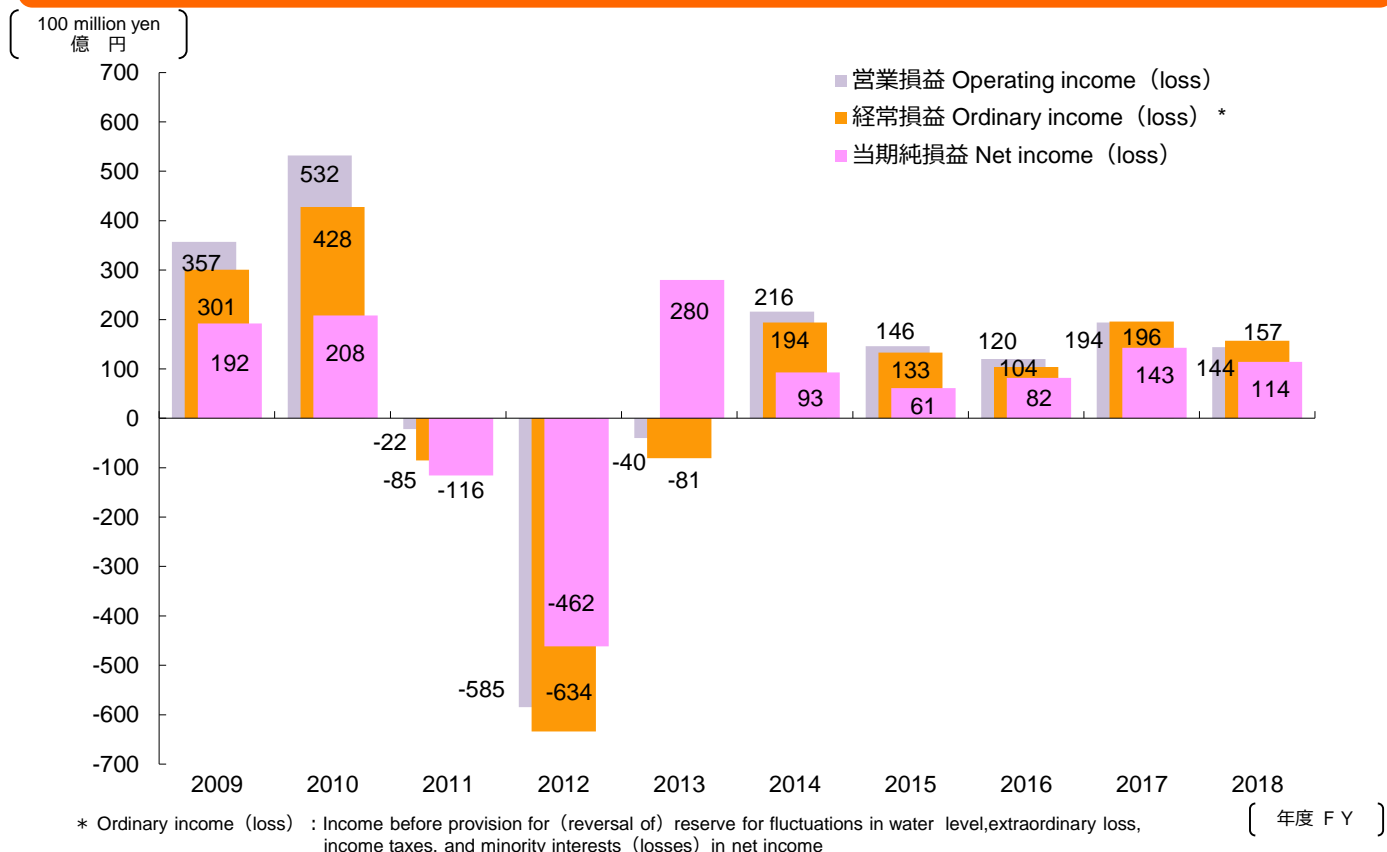
[年度 FY]

売上高 Operating Revenues

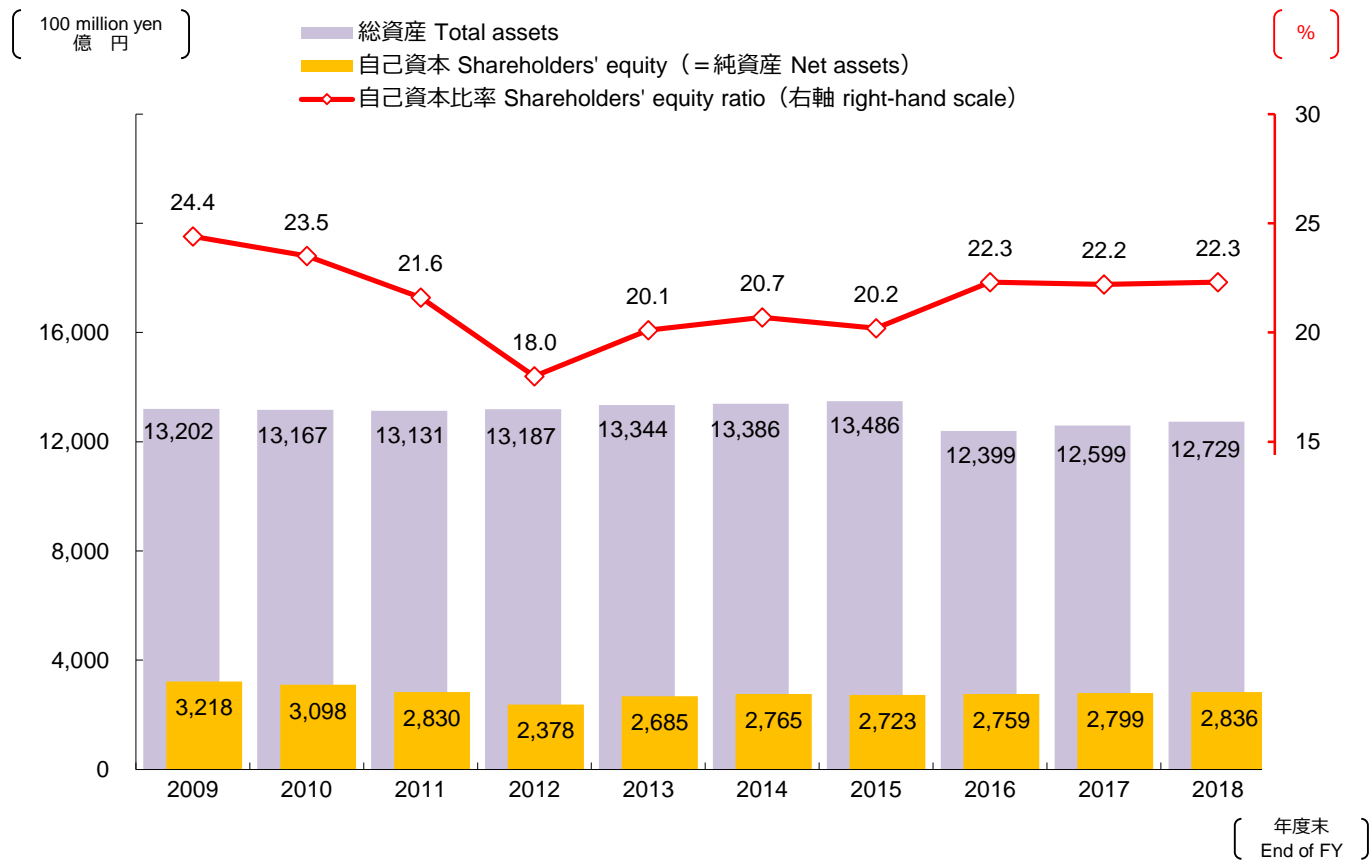


営業損益・経常損益・当期純損益

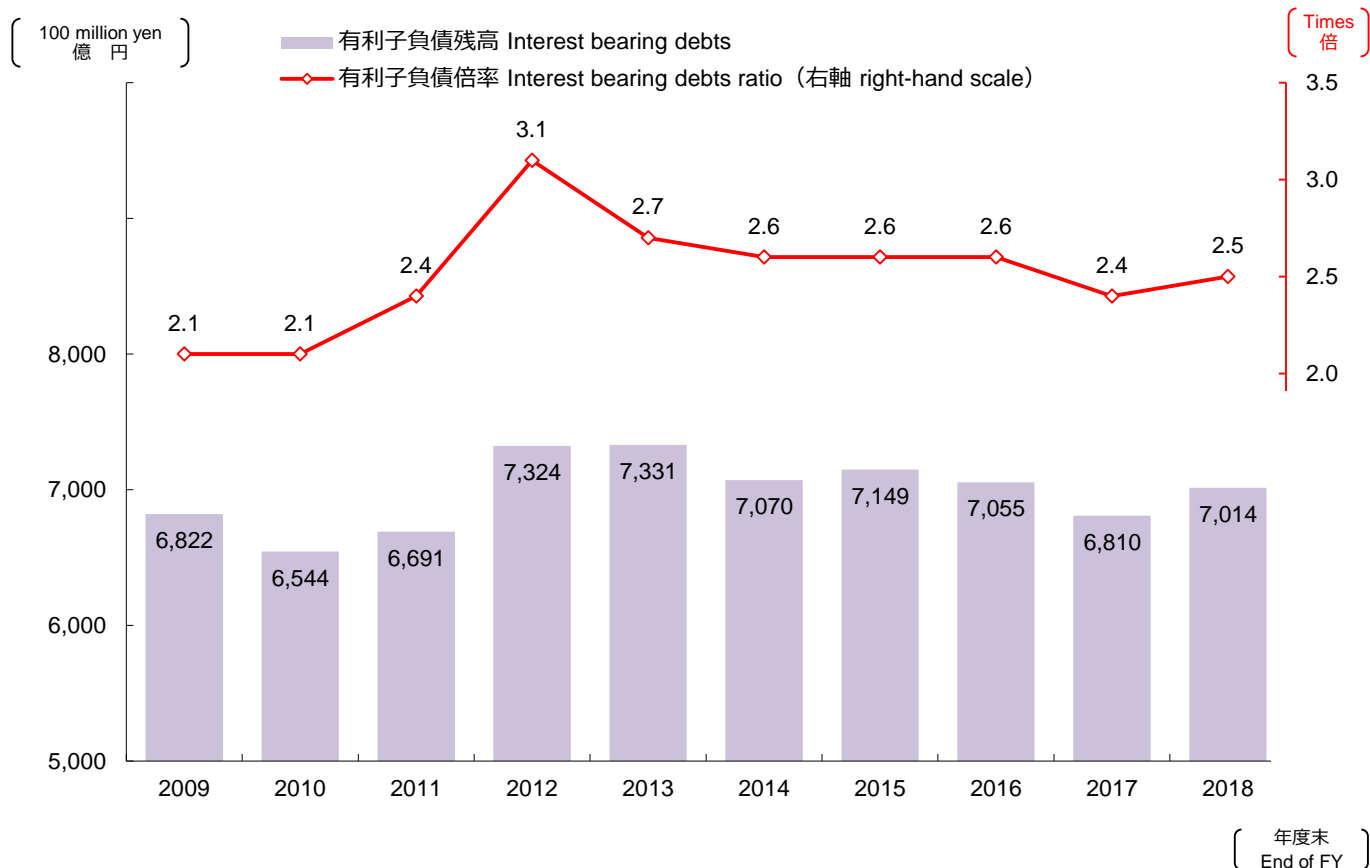
Operating Income (loss), Ordinary Income (loss) & Net Income (loss)



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

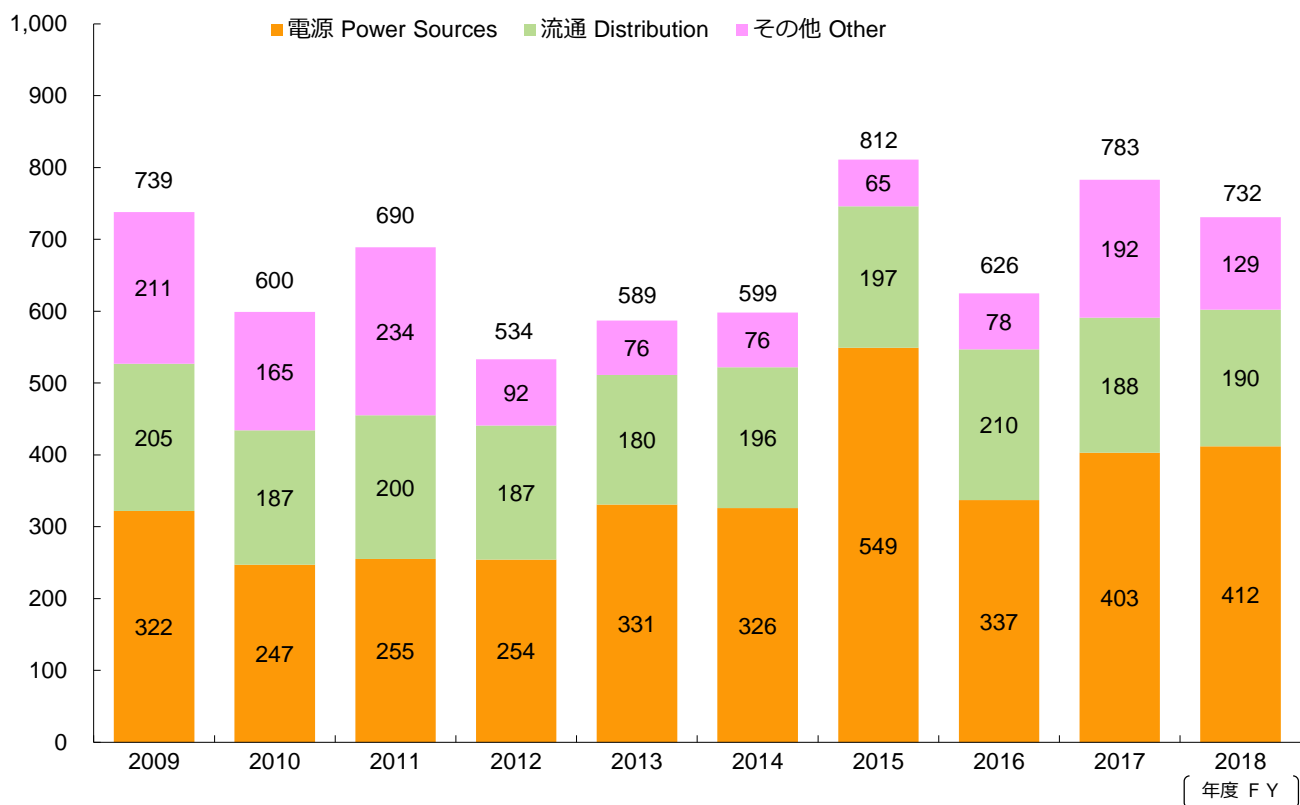


有利子負債残高と有利子負債倍率 Interest Bearing Debts & Interest Bearing Debt Ratio



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

(100 million yen
億円)

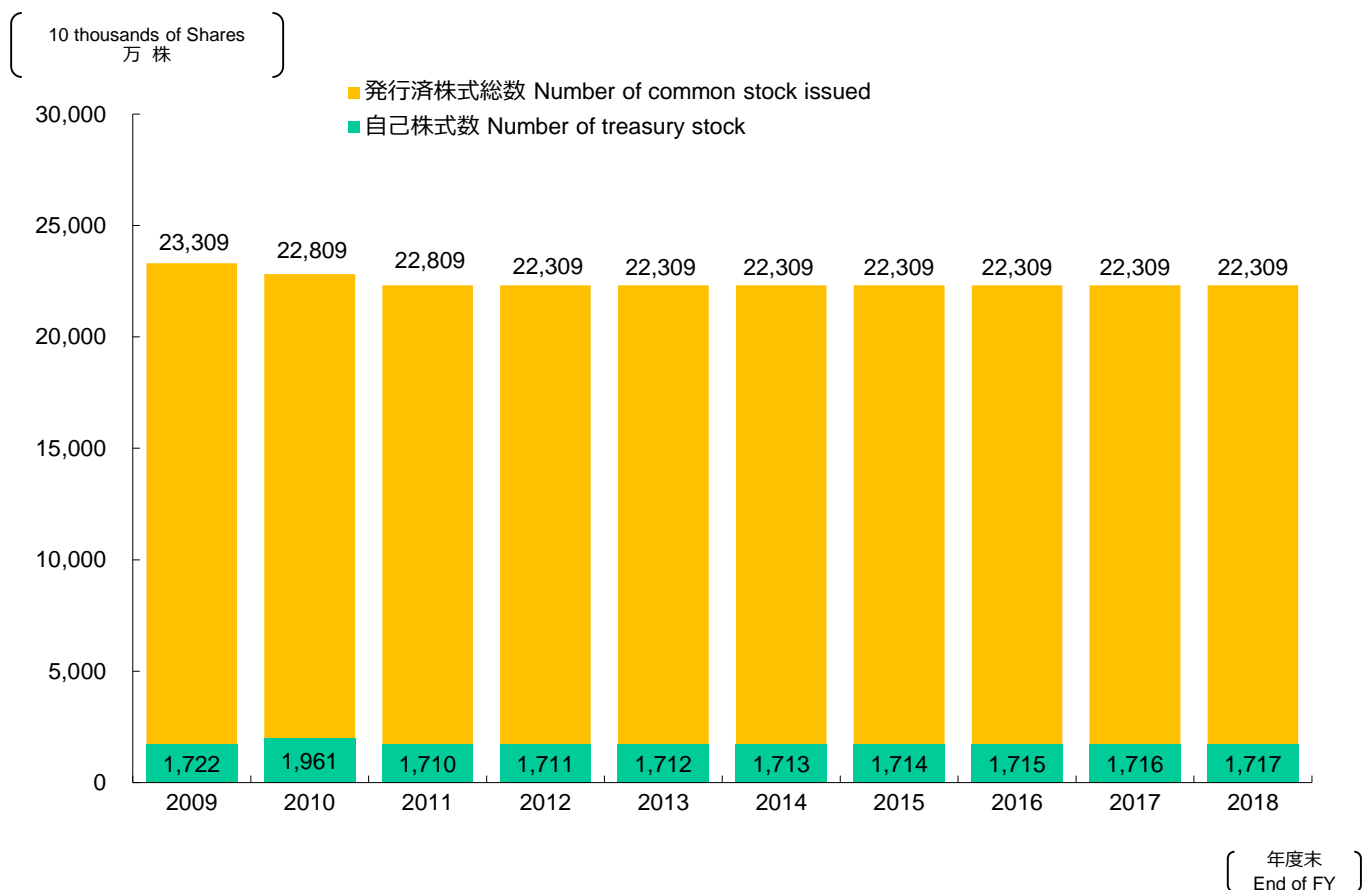


格付取得状況 Credit Ratings

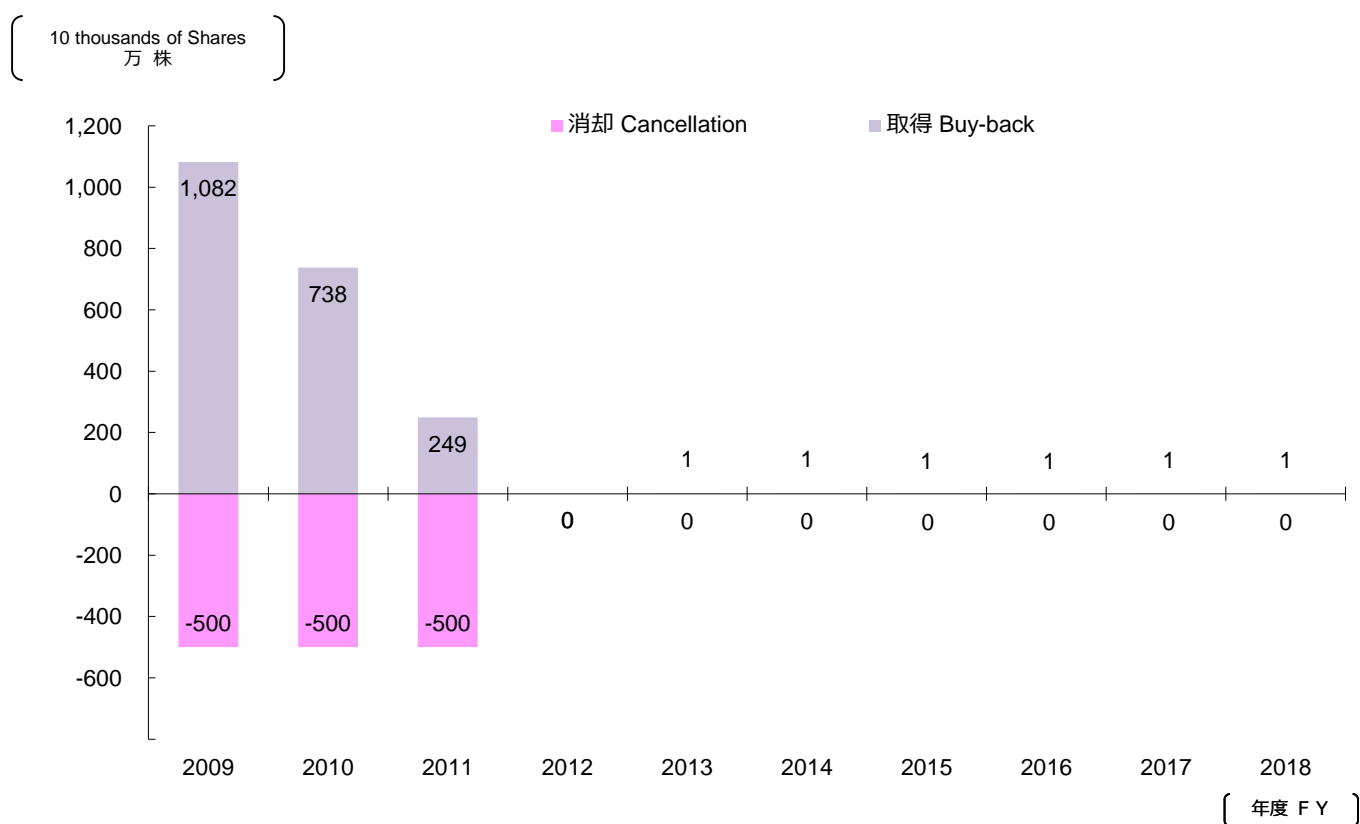
	長期格付 Long-Term Debts	短期格付 Short-Term Debts
スタンダード・アンド・プアーズ Standard & Poor's	A- (最高ランクから7番目) (Seventh grade)	A-2 (最高ランクから3番目) (Third grade)
格付投資情報センター Rating and Investment Information	A+ (最高ランクから5番目) (Fifth grade)	a-1 (最高ランクから2番目) (Second grade)
日本格付研究所 Japan Credit Rating Agency	AAp (最高ランクから3番目) (Third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

2019年4月現在 As of April 2019

発行済株式数 Number of Common Stock

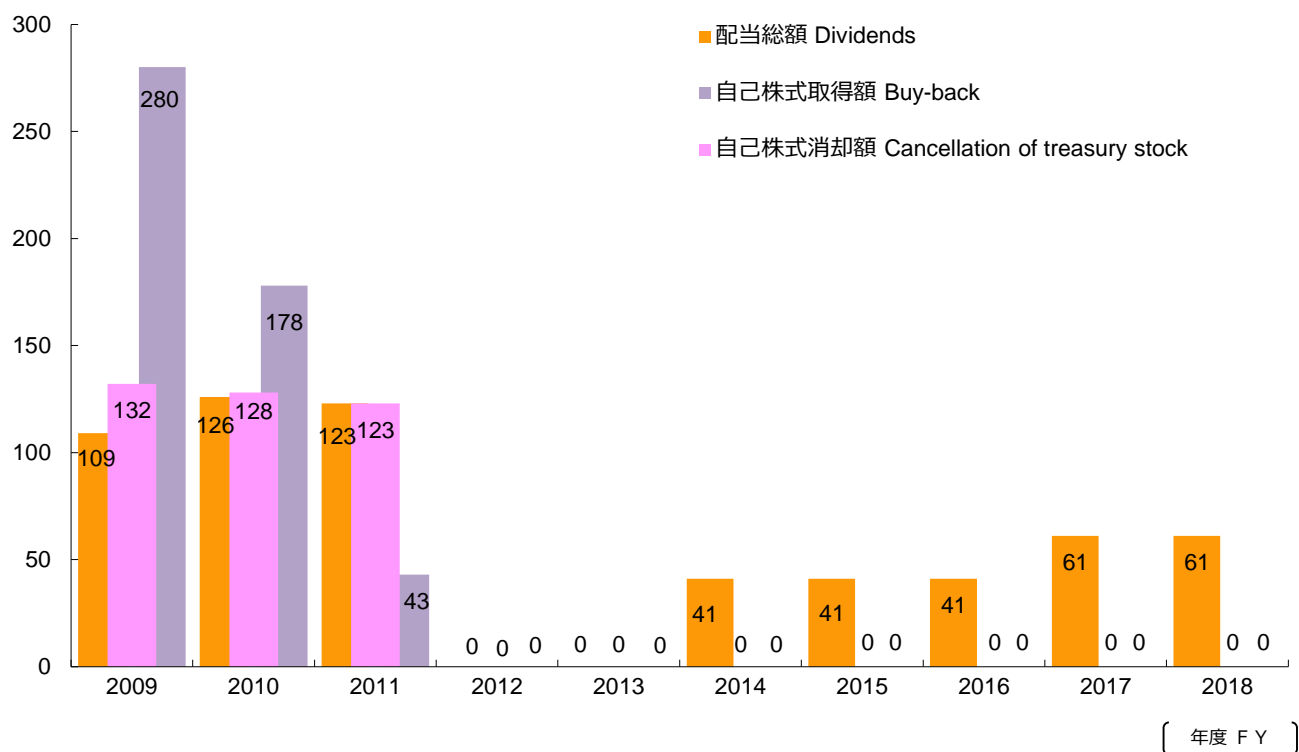


自己株式の取得・活用 Buy-back & Cancellation of Treasury Stock

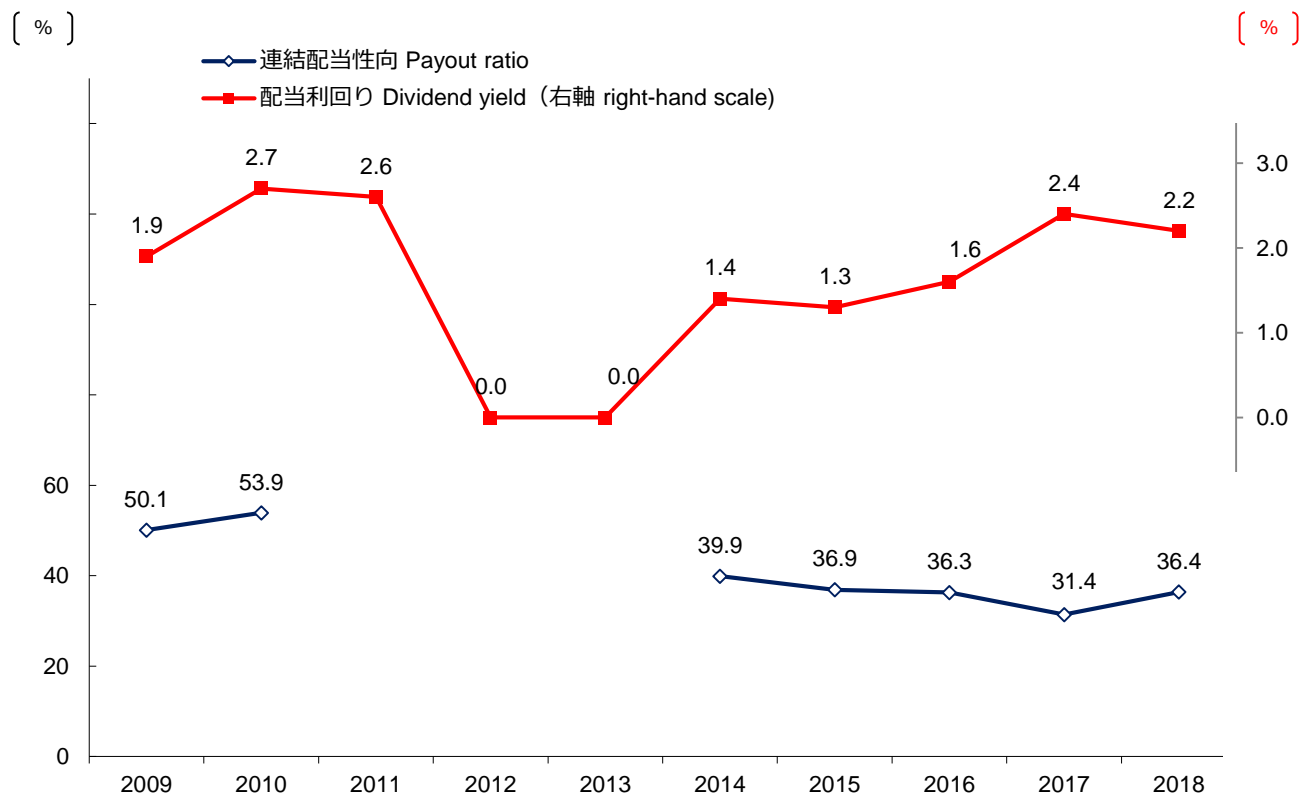


配当総額・自己株式取得額・自己株式消却額
Dividends, Buy-back & Cancellation of Treasury Stock

(100 million yen
億 円)



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

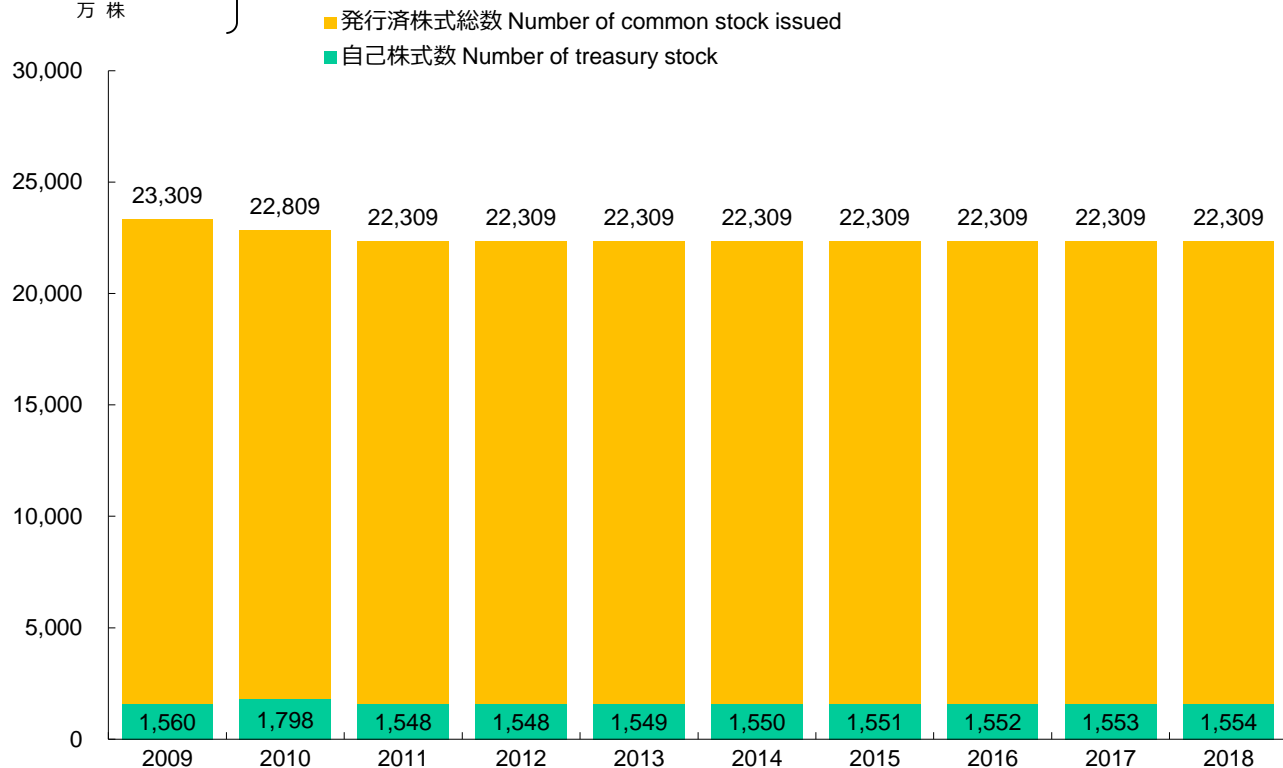


* 年度末株価にて算定 * Dividend yield is calculated on the basis of the closing price at the end of each fiscal year. (年度 FY)

* 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.

発行済株式数 Number of Common Stock

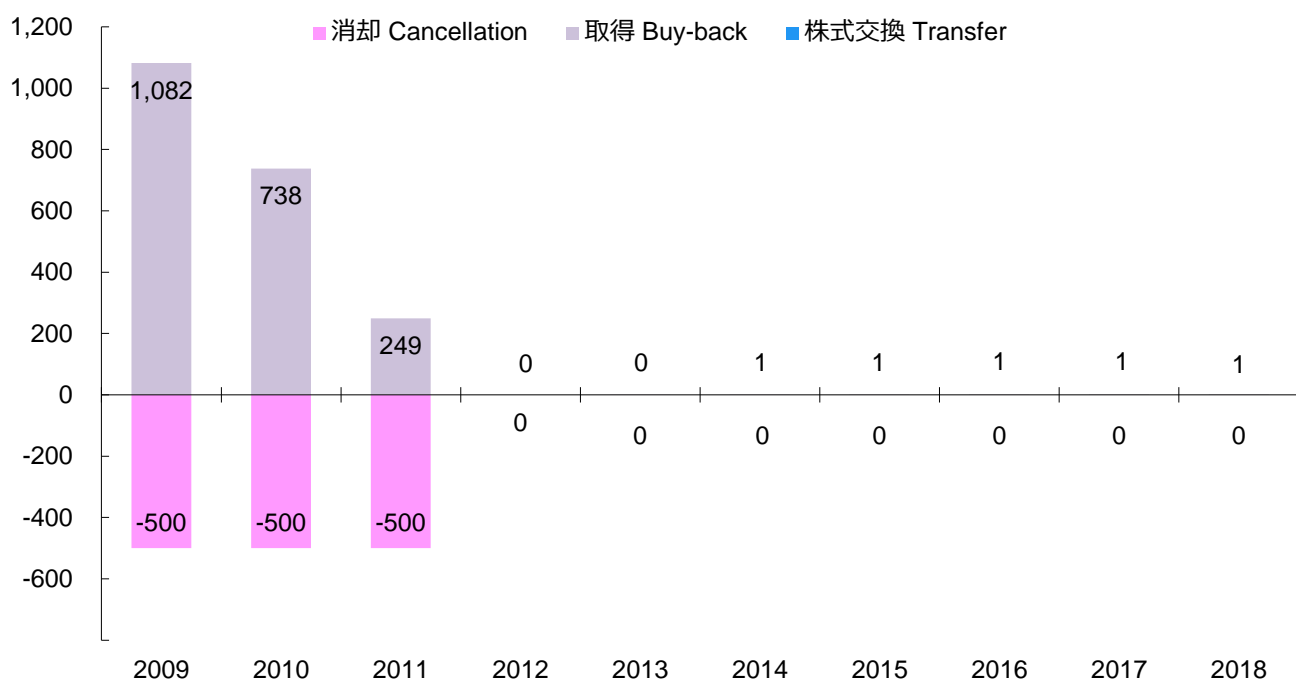
10 thousands of Shares
万株



年度末
End of FY

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

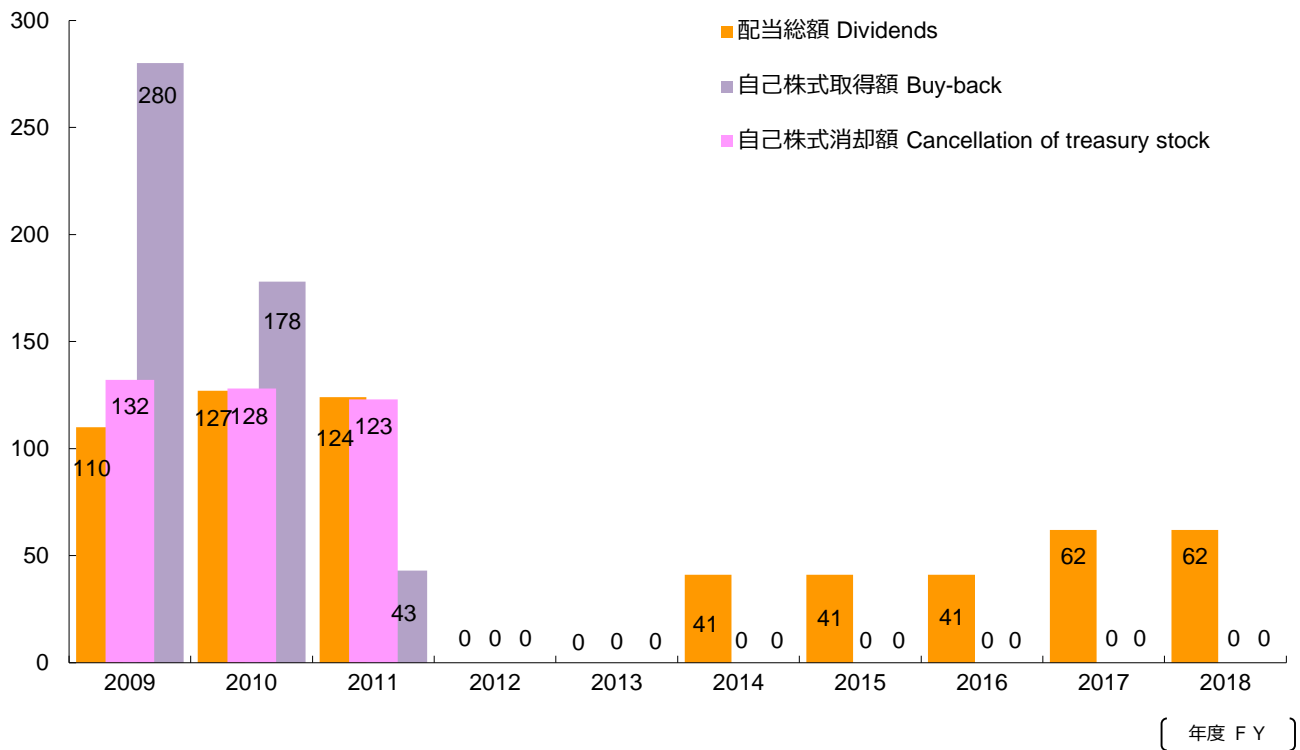
10 thousands of Shares
万株



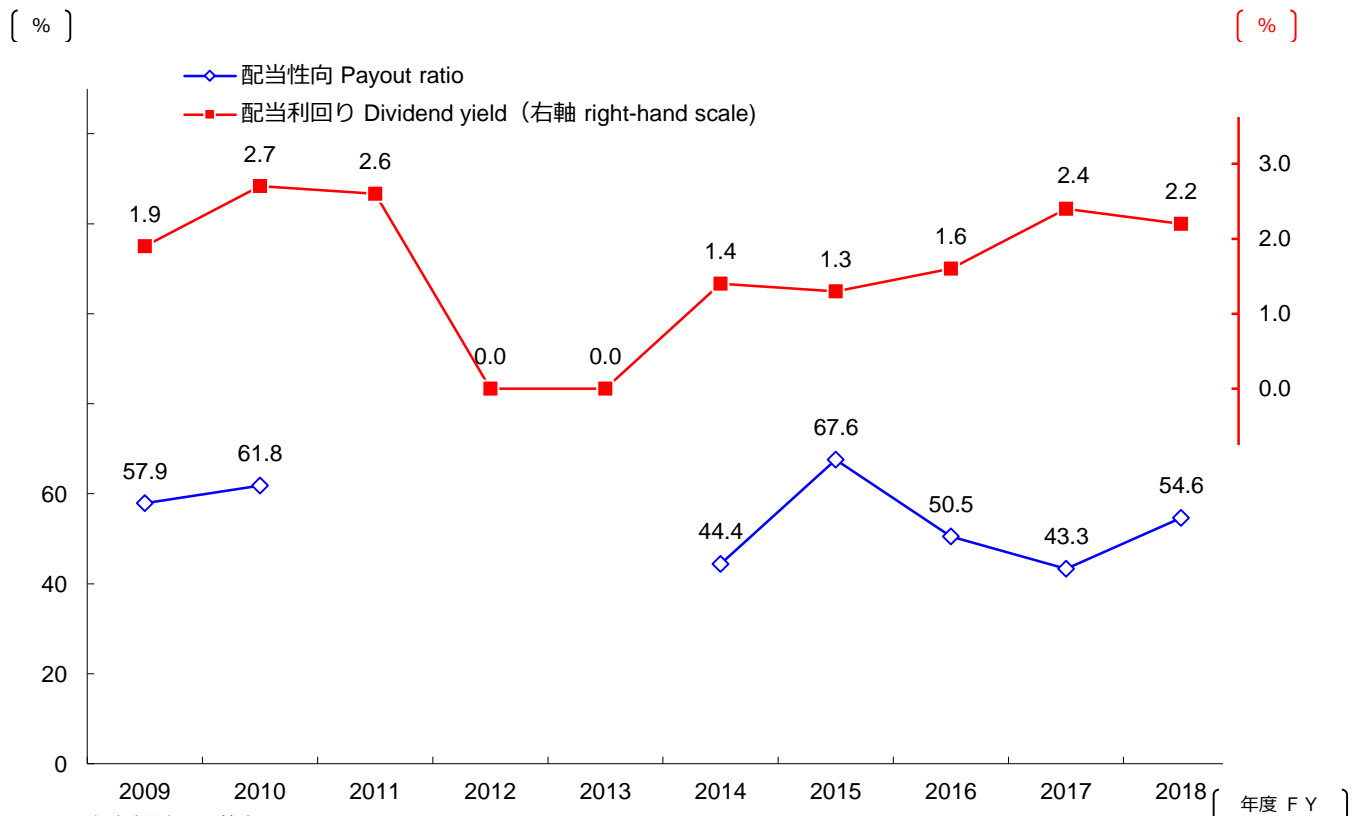
年度 FY

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

(100 million yen
億 円)



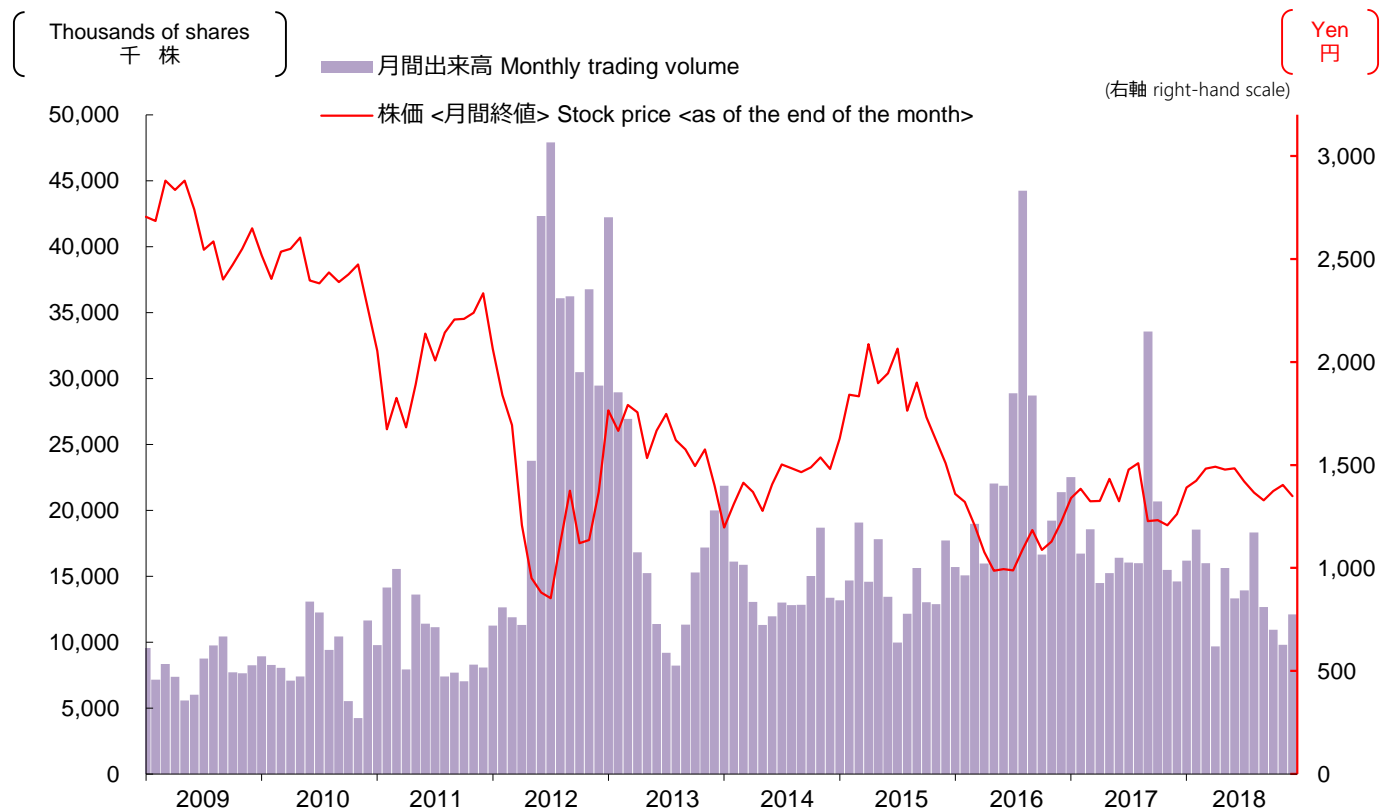
配当性向、配当利回り Payout Ratio & Dividend Yield



* 年度末株価にて算定 * Dividend yield is calculated on the basis of the closing price at the end of each fiscal year.

* 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.

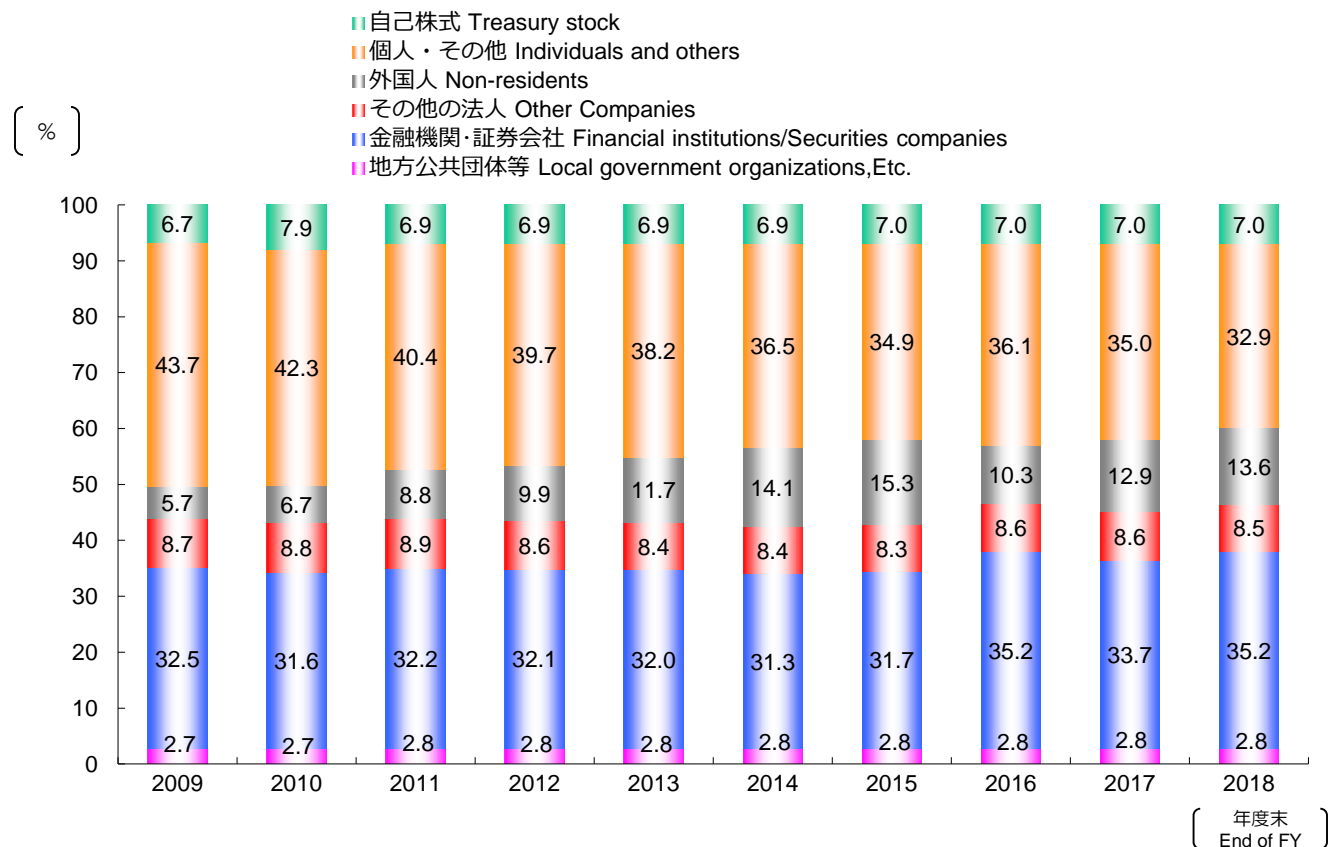
株価・出来高* Stock Price & Trading Volume*



* 数値は東京証券取引所での出来高および株価を示しています。 Figures are those at the Tokyo Stock Exchange.

(年度 FY)

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	2009	2010
固定資産 Fixed assets		1,286,361	1,280,418
有形及び無形固定資産 Plant and equipment, and intangible assets		885,617	891,194
核燃料 Nuclear fuel		131,607	127,822
投資その他の資産 Investments and other assets		269,135	261,400
長期投資 Long-term investments		32,014	45,748
使用済燃料再処理等積立金 Fund for reprocessing of irradiated nuclear fuel		125,708	125,535
繰延税金資産 Deferred tax assets		37,145	44,465
退職給付に係る資産 Net defined benefit asset		-	-
その他 Other		74,267	45,650
流動資産 Current assets		96,828	99,441
現金及び預金 Cash and cash equivalents		6,876	5,526
受取手形及び売掛金 Notes and accounts receivable		45,349	51,575
棚卸資産 Inventories		25,659	22,278
繰延税金資産 Deferred tax assets		6,209	6,415
その他 Other		12,733	13,645
合 計 Total		1,383,190	1,379,859

負債・純資産の部 Liabilities and net assets

百万円 (millions of yen)

	年度末 End of Fiscal Year	2009	2010
固定負債 Long-term liabilities		838,728	865,861
社債 Bonds		319,944	319,949
長期借入金 Long-term debt		259,887	257,846
退職給付引当金 Liability for retirement benefits		20,971	21,248
使用済燃料再処理等引当金 Provision for reprocessing of irradiated nuclear fuel		140,362	140,819
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		79,305	-
資産除去債務 Asset retirement obligations		-	98,329
その他 Other		18,255	27,668
流動負債 Current liabilities		184,305	162,614
1年以内に期限到来の固定負債 Current portion of long-term debt		38,220	52,602
短期借入金 Short-term borrowings		18,000	18,000
コマーシャル・ペーパー Commercial papers		52,000	11,000
支払手形及び買掛金 Notes and accounts payable		22,340	23,262
その他 Other		53,745	57,749
濁水準備引当金 Reserve for fluctuations in water level		-	-
負債合計 Total liabilities		1,023,033	1,028,475
株主資本 Shareholders' equity		357,383	352,529
資本金 Common stock		145,551	145,551
資本剰余金 Capital surplus		35,198	35,198
利益剰余金 Retained earnings		221,059	221,201
自己株式 Treasury stock, at cost		△44,425	△49,422
その他の包括利益累計額 Accumulated other comprehensive income		2,772	△1,360
非支配株主持分 Non-controlling interests		-	215
純資産合計 Total net assets		360,156	351,384
合 計 Total		1,383,190	1,379,859

資産の部 Assets

2011	2012	2013	2014	2015	2016	2017	2018
1,252,028	1,265,289	1,246,792	1,232,728	1,237,087	1,113,337	1,125,589	1,146,532
865,491	850,300	839,856	832,515	863,473	851,030	873,562	903,477
138,402	140,802	139,559	141,491	134,889	119,951	113,363	105,543
248,134	274,187	267,375	258,721	238,723	142,355	138,662	137,510
46,050	53,510	56,781	71,780	65,958	77,405	68,086	61,912
121,928	116,146	110,456	104,477	97,213	-	-	-
35,110	53,326	41,865	37,757	43,791	31,202	30,291	33,397
-	-	22,093	13,679	239	1,643	4,421	4,933
45,045	51,202	36,178	31,026	31,520	32,103	35,862	37,266
123,168	120,150	150,485	168,461	164,663	187,930	204,636	207,409
8,164	14,351	11,109	34,774	38,731	42,518	56,807	42,289
45,809	52,032	63,969	74,253	77,665	85,011	88,458	97,405
35,952	32,713	39,308	34,948	26,674	26,424	28,965	34,744
8,759	4,816	11,774	7,410	5,180	10,777	8,838	-
24,482	16,237	24,323	17,073	16,411	23,198	21,566	32,969
1,375,197	1,385,440	1,397,277	1,401,189	1,401,750	1,301,267	1,330,226	1,353,941

負債・純資産の部 Liabilities and net assets

2011	2012	2013	2014	2015	2016	2017	2018
795,581	884,138	893,805	909,856	901,300	710,905	739,426	791,051
279,954	329,958	309,963	339,968	339,972	289,978	289,981	314,985
234,625	278,386	324,314	303,782	287,820	257,616	281,055	289,330
21,174	21,720	-	-	-	-	-	-
136,374	131,217	123,452	117,933	116,178	-	-	-
-	-	22,053	24,066	27,122	27,112	27,133	25,979
-	-	-	-	-	-	-	-
100,843	103,879	96,296	98,465	100,892	102,491	103,912	124,323
22,609	18,976	17,726	25,640	29,313	33,707	37,342	36,432
250,983	211,869	213,110	185,875	206,648	278,622	270,406	233,889
70,971	66,239	78,229	52,304	76,479	144,978	115,201	102,990
18,000	18,000	18,000	18,000	18,000	18,000	-	-
70,000	44,000	9,000	-	-	-	-	-
39,513	32,983	41,099	42,731	32,924	33,635	39,357	41,311
52,498	50,646	66,781	72,839	79,243	82,008	115,847	89,586
1,817	4,231	2,921	4,560	7,625	7,860	7,828	7,811
1,048,382	1,100,239	1,109,837	1,100,291	1,115,573	997,388	1,017,661	1,032,752
325,342	276,248	272,940	272,458	279,454	286,667	299,101	309,537
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
185,992	136,908	133,618	133,148	140,164	147,384	159,832	170,280
△41,400	△41,410	△41,428	△41,439	△41,460	△41,467	△41,480	△41,492
1,253	8,720	14,257	28,192	6,468	16,948	13,189	9,691
219	232	241	246	254	264	273	1,960
326,815	285,201	287,439	300,897	286,177	303,879	312,564	321,189
1,375,197	1,385,440	1,397,277	1,401,189	1,401,750	1,301,267	1,330,226	1,353,941

	百万円 (millions of yen)	年度 Fiscal Year	2009	2010
営業収益 Operating revenues			545,393	592,123
電気事業営業収益 Electric			486,442	519,807
その他の売上高 Other			58,951	72,315
営業費用 Operating expenses			502,969	532,100
電気事業営業費用 Electric			449,979	465,390
その他の営業費用 Other			52,990	66,709
売上原価 Cost of sales			45,641	58,259
販売費及び一般管理費 Selling, general and administrative expenses			7,349	8,450
営業損益 Operating income (loss)			42,424	60,022
営業外収益 Non-operating revenues			4,633	4,311
受取配当金 Dividends			584	507
受取利息 Interest income			3,102	2,549
有価証券売却益 Gains on sales of securities			-	-
為替差益 Foreign exchange gains			-	-
持分法による投資利益 Equity in earnings of affiliates			385	382
その他の営業外収益 Other			561	872
営業外費用 Non-operating expenses			11,291	16,347
支払利息 Interest expense			10,236	9,938
有価証券評価損 Loss on devaluations of investments securities			38	1,925
子会社事業損失 Loss on business of subsidiaries			-	3,177
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			1,016	1,305
経常損益 Ordinary income (loss) *			35,766	47,987
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			-	8,811
税金等調整前当期純損益 Income (loss) before income taxes			35,766	39,175
法人税、住民税及び事業税 Income taxes-current			14,658	20,787
法人税等調整額 Income taxes—deferred			△970	△5,262
当期純損益 Net income (loss)			22,079	23,650
非支配株主に帰属する当期純損益 Net income (loss) attributable to non-controlling interests			-	4
親会社株主に帰属する当期純損益			22,079	23,646
Net Income (loss) attributable to shareholders of parent company			22,079	23,646

*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

2011	2012	2013	2014	2015	2016	2017	2018
592,142	561,783	636,332	664,286	654,013	684,537	731,775	737,274
528,401	487,012	551,148	578,983	574,246	602,243	642,495	639,601
63,741	74,771	85,184	85,302	79,767	82,293	89,279	97,673
586,352	612,121	633,617	635,292	629,311	664,528	702,510	711,544
528,258	543,797	554,653	556,858	559,685	589,589	621,899	623,640
58,094	68,324	78,964	78,433	69,625	74,938	80,610	87,904
50,256	60,432	70,178	69,932	60,440	64,860	69,314	75,018
7,837	7,891	8,785	8,501	9,185	10,078	11,296	12,885
5,789	△50,337	2,715	28,993	24,702	20,009	29,265	25,729
3,962	4,120	5,824	7,213	7,666	5,245	7,114	7,544
600	642	615	1,293	1,380	1,432	1,696	1,831
2,482	2,695	2,553	2,410	2,331	912	483	606
0	324	59	477	6	0	1,223	-
-	-	976	1,676	2,709	1,679	2,036	2,456
190	-	271	410	549	369	656	542
688	458	1,347	945	688	851	1,017	2,106
11,610	10,783	10,277	11,704	10,396	9,330	8,379	8,145
9,636	9,462	9,898	9,983	9,094	8,561	7,621	6,996
201	9	10	18	6	2	1	170
-	-	-	-	-	-	-	-
-	-	-	1,362	-	-	-	-
-	16	-	-	-	-	-	-
1,773	1,295	367	339	1,294	765	756	978
△1,858	△57,001	△1,737	24,503	21,971	15,924	28,000	25,128
1,817	2,414	△1,310	1,638	3,065	234	△32	△16
-	-	-	-	-	-	-	-
△3,675	△59,415	△426	22,864	18,906	15,689	28,032	25,145
△18	1,026	721	2,129	2,683	1,742	4,687	1,289
5,695	△17,568	2,132	10,395	5,067	2,587	3,659	6,708
△9,352	△42,873	△3,280	10,339	11,155	11,359	19,685	17,147
4	12	8	5	7	9	9	151
△9,357	△42,886	△3,289	10,333	11,147	11,349	19,675	16,995

百万円 (millions of yen) 年度 Fiscal Year

2009

2010

	2009	2010
営業活動によるキャッシュフロー Cash flows from operating activities	126,793	145,608
税金等調整前当期純損益 Income (loss) before income taxes and minority interests	35,766	39,175
減価償却費 Depreciation and amortization	74,376	84,579
核燃料減損額 Amortization of nuclear fuel	8,184	11,494
原子力発電施設解体費 Decommissioning costs of nuclear power units	-	3,844
原子力廃止関連仮勘定償却費 Amortization of suspense account related to nuclear power decommissioning	-	-
資産除去債務会計基準の適用に伴う影響額 Loss on adjustment for changes of accounting standard for asset retirement obligations	-	8,811
固定資産除却損 Loss on disposals of property, plant and equipment	3,246	4,004
退職給付引当金の増減額 Provision for (reversal of) liability for retirement benefits	△768	285
退職給付に係る負債の増減額 Increase (decrease) in net defined benefit liability	-	-
前払年金費用の増減額 Decrease (increase) in prepaid pension cost	5,631	△3,875
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	△265	456
未払使用済燃料再処理等拠出金の増減額 Decrease (increase) in contributions payable for reprocessing of irradiated nuclear fuel	-	-
原子力発電施設解体引当金の増減額 Provision for (reversal of) decommissioning of nuclear power units	4,058	-
使用済燃料再処理等積立金の増減額 Decrease (increase) in fund for reprocessing of irradiated nuclear fuel	423	173
法人税等の支払額又は還付額 Income taxes paid(refund)	△19,834	△13,198
その他 Other, net	15,974	9,856
投資活動によるキャッシュフロー Cash flows from investing activities	△82,990	△89,364
固定資産の取得による支出 Capital expenditures including nuclear fuel	△75,709	△70,623
固定資産の売却による収入 Proceeds from sales of property, plant and equipment	426	214
資産除去債務の履行による支出 Payments for fulfillment of asset retirement obligations	-	-
投融資による支出 Increase in investments	△13,630	△20,713
投融資の回収による収入 Proceeds from investments	5,922	1,758
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	43,802	56,243
財務活動によるキャッシュフロー Cash flows from financing activities	△43,093	△57,566
社債の発行による収入 Proceeds from issuance of bonds	20,000	40,000
社債の償還による支出 Redemption of bonds	△40,000	△30,000
長期借入による収入 Proceeds from long-term loans	5,050	9,000
長期借入金の返済による支出 Repayment of long-term loans	△9,865	△6,910
短期借入金の増減 (純額) Net increase (decrease) in short-term loans	-	-
コマーシャルペーパーの増減 (純額) Net increase (decrease) in commercial papers	24,000	△41,000
配当金の支払額 Cash dividends paid	△11,259	△10,798
自己株式取得による支出 Purchase of treasury stock	△28,009	△17,848
その他 Other, net	△3,009	△9
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	709	△1,322
現金及び現金同等物の期末残高 Cash and cash equivalents at end of year	6,876	5,526

*1 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.

*2 新規連結に伴う現金及び現金同等物の増加額 (1,807百万円) を含む * It includes cash and cash equivalents (¥1,807million) from newly consolidated subsidiaries.

2011	2012	2013	2014	2015	2016	2017	2018
81,605	15,781	65,734	100,164	91,739	81,739	123,512	54,507
△3,675	△59,415	△426	22,864	18,906	15,689	28,032	25,145
75,066	69,463	66,229	65,851	65,282	69,179	67,199	64,883
3,505	-	-	-	-	4,267	3,643	2,307
1,730	1,333	797	1,753	1,948	1,916	1,927	4,129
-	-	-	-	-	308	308	520
-	-	-	-	-	-	-	-
4,316	2,772	2,615	2,969	3,936	2,886	2,837	2,284
△74	546	-	-	-	-	-	-
-	-	818	△1,448	△696	2,156	279	△81
803	△169	-	-	-	-	-	-
-	-	△3,033	△3,497	△4,485	12,795	△1,554	△2,644
△4,445	△5,157	△7,765	△5,519	△1,754	△5,564	-	-
-	-	-	-	-	△10,053	-	-
-	-	-	-	-	-	-	-
3,607	5,781	5,690	5,979	7,263	1,337	-	-
△21,274	7,696	△1,137	△816	△2,461	△3,143	△1,181	△6,552
22,044	△7,069	1,946	12,028	3,800	△10,036	22,020	△35,483
△75,074	△66,245	△71,700	△55,164	△88,542	△60,379	△81,955	△82,400
△73,924	△61,713	△73,372	△59,120	△89,063	△63,580	△80,507	△82,645
117	512	671	214	219	323	450	219
-	-	-	-	-	-	△243	△427
△2,577	△6,037	△151	△994	△813	△615	△3,087	△8,234
1,309	993	1,151	7,675	1,200	2,245	5,388	3,637
-	-	-	△4,230	△4,328	-	△10,162	△5,368
-	-	-	1,289	4,243	1,246	6,206	10,420
6,531	△50,464	△5,966	44,999	3,197	21,359	41,557	△27,892
△3,893	56,651	2,725	△25,650	3,699	△16,186	△31,757	14,541
-	70,000	40,000	40,000	20,000	40,000	60,000	75,000
△40,000	△40,000	△20,000	△60,000	△10,000	△20,000	△90,000	△60,000
6,000	88,100	62,100	19,550	38,000	22,029	75,796	58,100
△11,041	△29,221	△44,339	△16,172	△40,082	△53,962	△52,162	△52,212
-	-	-	-	-	-	△18,000	-
59,000	△26,000	△35,000	△9,000	-	-	-	-
△13,513	△6,196	-	-	△4,130	△4,130	△7,227	△6,194
△4,317	△10	△16	△11	△20	△6	△13	△12
△22	△20	△18	△16	△66	△116	△151	△140
-	-	-	10	0	△96	△99	6
2,638	6,186	△3,241	*1 19,434	6,897	5,077	9,700	*2 △11,537
8,164	14,351	11,109	30,544	37,441	42,518	52,218	40,681

*1 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.

*2 新規連結に伴う現金及び現金同等物の増加額 (1,807百万円) を含む * It includes cash and cash equivalents (¥1,807million) from newly consolidated subsidiaries.

資産の部 Assets

百万円 (millions of yen)

	年度末 End of Fiscal Year	2009	2010
固定資産 Fixed assets		1,254,444	1,247,720
電気事業固定資産 Electric utility fixed assets		818,496	805,539
附帯事業固定資産 Incidental utility fixed assets		4,656	4,443
事業外固定資産 Non-operating facilities		354	379
固定資産仮勘定 Construction in progress		24,507	12,221
核燃料 Nuclear fuel		131,607	127,822
投資その他の資産 Investment and other assets		274,822	297,313
長期投資 Long-term investments		29,502	43,139
関係会社長期投資 Investments and advances to subsidiaries and affiliates		80,012	78,164
使用済燃料再処理等積立金 Fund for reprocessing of irradiated nuclear fuel		125,708	125,535
繰延税金資産 Deferred tax assets		26,692	33,705
その他 Other		12,906	16,769
流動資産 Current assets		65,791	69,073
現金及び預金 Cash and cash equivalents		6,023	4,920
売掛金 Accounts receivable – trade		29,261	34,400
貯蔵品 Supplies		14,966	16,761
関係会社短期債権 Receivables from subsidiaries and affiliates		5,922	5,557
繰延税金資産 Deferred tax assets		4,072	3,978
その他 Other		5,546	3,455
合計 Total		1,320,236	1,316,794

負債・純資産の部 Liabilities and net assets

百万円 (millions of yen)

	年度末 End of Fiscal Year	2009	2010
固定負債 Long-term liabilities		821,252	847,371
社債 Bonds		319,944	319,949
長期借入金 Long-term debt		256,508	255,227
退職給付引当金 Liability for retirement benefits		12,293	12,224
使用済燃料再処理等引当金 Provision for reprocessing of irradiated nuclear fuel		140,362	140,819
原子力発電施設解体引当金 Reserve for decommissioning of nuclear power units		79,305	-
資産除去債務 Asset retirement obligations		-	98,329
その他 Other		12,836	20,820
流動負債 Current liabilities		177,128	159,545
1年以内に期限到来の固定負債 Current portion of long-term liabilities		36,494	51,006
短期借入金 Short-term borrowings		18,000	18,000
コマーシャル・ペーパー Commercial papers		52,000	11,000
支払手形及び買掛金 Accounts payable – trade		9,138	10,427
その他 Other		61,495	69,111
濁水準備引当金 Reserve for fluctuations in water level		-	-
負債合計 Total liabilities		998,380	1,006,916
株主資本 Shareholders' equity		319,078	311,183
資本金 Common stock		145,551	145,551
資本剰余金 Capital surplus		35,198	35,198
利益剰余金 Retained earnings		179,542	176,643
自己株式 Treasury stock, at cost		△41,213	△46,209
評価・換算差額等 Valuation, translation adjustments and others		2,777	△1,305
純資産合計 Total net assets		321,855	309,878
合計 Total		1,320,236	1,316,794

資産の部 Assets

2011	2012	2013	2014	2015	2016	2017	2018
1,221,363	1,231,157	1,220,055	1,209,393	1,223,734	1,090,673	1,101,631	1,125,400
777,474	758,170	736,027	717,437	714,264	733,184	709,604	705,689
4,270	3,953	3,521	3,363	2,905	2,561	2,366	2,090
378	323	316	385	269	205	237	219
19,333	22,974	30,710	43,649	80,383	55,079	105,297	136,225
138,402	140,802	139,559	141,491	134,889	119,951	113,363	105,543
281,504	304,933	309,919	303,066	291,022	179,690	170,762	175,632
43,620	51,287	54,979	61,677	52,575	63,666	56,626	53,717
73,773	76,221	88,865	92,700	91,736	86,911	83,501	86,735
121,928	116,146	110,456	104,477	97,213	-	-	-
25,239	43,502	34,027	31,062	31,041	22,880	22,297	23,475
16,942	17,775	21,590	13,148	18,455	6,232	8,336	11,703
91,742	87,573	114,400	129,277	124,926	149,268	158,339	147,502
6,764	13,407	10,399	29,462	36,027	38,744	51,449	32,505
31,287	34,490	44,081	53,073	55,497	65,104	67,239	69,829
27,822	27,274	31,357	27,522	17,967	20,974	21,758	26,725
7,948	7,138	9,867	11,947	11,213	8,647	6,714	10,174
6,728	2,605	9,823	5,518	3,413	9,186	7,205	-
11,191	2,656	8,870	1,753	806	6,610	3,971	8,267
1,313,106	1,318,731	1,334,456	1,338,671	1,348,660	1,239,942	1,259,971	1,272,903

負債・純資産の部 Liabilities and net assets

2011	2012	2013	2014	2015	2016	2017	2018
777,220	863,934	872,137	886,335	876,480	688,869	715,386	766,747
279,954	329,958	309,963	339,968	339,972	289,978	289,981	314,985
233,523	276,186	320,314	298,982	285,620	256,816	278,855	287,330
11,784	12,049	12,860	13,737	13,368	15,349	15,506	15,130
136,374	131,217	123,452	117,933	116,178	-	-	-
-	-	-	-	-	-	-	-
100,843	103,879	96,296	98,465	100,892	102,491	103,912	124,323
14,740	10,643	9,250	17,248	20,447	24,233	27,130	24,977
251,030	212,720	190,892	171,199	192,202	267,270	256,834	214,681
68,429	65,063	76,597	50,807	72,087	141,487	112,937	99,870
18,000	18,000	18,000	18,000	18,000	18,000	-	-
70,000	44,000	9,000	-	-	-	-	-
26,796	18,798	24,091	25,551	16,151	19,551	24,788	23,861
67,804	66,858	63,203	76,840	85,963	88,231	119,109	90,949
1,817	4,231	2,921	4,560	7,625	7,860	7,828	7,811
1,030,068	1,080,886	1,065,950	1,062,094	1,076,308	964,000	980,049	989,241
281,650	229,201	257,189	256,804	258,771	262,840	269,957	275,121
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
139,088	86,648	114,653	114,280	116,268	120,343	127,473	132,649
△38,188	△38,197	△38,214	△38,225	△38,246	△38,253	△38,266	△38,278
1,387	8,643	11,316	19,771	13,580	13,101	9,964	8,540
283,037	237,844	268,505	276,576	272,352	275,942	279,922	283,661
1,313,106	1,318,731	1,334,456	1,338,671	1,348,660	1,239,942	1,259,971	1,272,903

	百万円 (millions of yen)	年度 Fiscal Year	2009	2010
営業収益 Operating revenues			492,700	530,745
営業費用 Operating expenses			456,954	477,490
人件費 personnel expenses			65,465	57,075
燃料費 Fuel			65,010	75,466
購入電力料 Purchased power			61,951	65,443
減価償却費 Depreciation			66,583	74,432
修繕費 Maintenance			64,084	65,863
公租公課 Taxes other than income taxes			30,553	30,053
使用済燃料再処理等費 Reprocessing costs of irradiated nuclear fuel			12,280	12,435
使用済燃料再処理等拠出金費 Contributions costs for reprocessing of irradiated nuclear fuel			-	-
原子力発電施設解体費 Decommissioning costs of nuclear power units			4,058	3,844
特定放射性廃棄物処分費 Disposal cost of high-level radioactive waste			4,139	3,626
その他の営業費用 (附带事業費用含) Other			82,827	89,249
営業損益 Operating income (loss)			35,745	53,255
営業外収益 Non-operating revenues			5,131	5,164
営業外費用 Non-operating expenses			10,704	15,606
支払利息 Interest expense			10,157	9,880
有価証券評価損 Losses on devaluations of investments securities			38	1,925
子会社事業損失 Loss on business of subsidiaries			-	2,999
その他の営業外費用 Other			508	801
経常損益 Ordinary income (loss) *			30,173	42,813
濁水準備金引当又は取崩し Provision for (reversal of) reserve for fluctuations in water level			-	-
特別利益 Extraordinary income			-	-
特別損失 Extraordinary loss			-	8,811
税金等調整前当期純損益 Income (loss) before income taxes			30,173	34,001
法人税、住民税及び事業税 Income taxes-current			12,101	17,818
法人税等調整額 Income taxes-deferred			△1,185	△4,622
当期純損益 Net income (loss)			19,257	20,805

*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

2011	2012	2013	2014	2015	2016	2017	2018
541,273	502,293	566,542	594,543	588,020	613,198	654,368	654,076
543,485	560,825	570,550	572,855	573,320	601,138	634,871	639,674
61,611	56,913	49,009	49,347	50,816	70,570	53,700	51,902
129,254	157,407	168,728	141,535	93,266	69,443	84,258	79,746
86,696	99,476	110,183	125,269	150,737	155,355	179,172	198,976
65,264	60,322	56,945	55,788	55,298	59,333	57,465	54,662
64,093	54,677	49,929	50,576	55,775	58,901	65,232	58,005
28,923	27,477	28,013	28,282	27,526	28,264	28,337	28,356
8,462	6,072	5,830	5,462	4,879	-	-	-
-	-	-	-	-	8,756	9,602	7,420
1,730	1,333	797	1,753	1,948	1,916	1,927	4,129
2,765	1,459	1,710	-	-	1,247	1,322	1,114
94,683	95,686	99,402	114,838	133,070	147,348	153,853	155,359
△2,212	△58,532	△4,007	21,687	14,699	12,060	19,497	14,401
4,825	5,263	6,119	7,953	8,601	7,318	8,358	9,250
11,171	10,228	10,229	10,236	9,958	8,945	8,252	7,943
9,613	9,482	9,903	9,946	9,056	8,529	7,610	6,995
109	9	2	18	-	0	1	170
-	-	-	-	-	-	-	-
1,447	737	323	271	902	415	640	777
△8,557	△63,497	△8,117	19,404	13,342	10,432	19,602	15,708
1,817	2,414	△1,310	1,638	3,065	234	△32	△16
-	-	34,203	-	-	-	-	-
-	-	-	-	-	-	-	-
△10,375	△65,912	27,396	17,765	10,277	10,197	19,634	15,725
△3,142	△2,271	△1,724	△162	△693	△606	1,447	△2,259
4,400	△17,430	1,115	8,587	4,831	2,576	3,792	6,581
△11,633	△46,210	28,005	9,340	6,139	8,227	14,395	11,402

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%
三崎ウィンド・パワー(株) MISAKI WIND POWER CO., Ltd.	30	41.0%
(株)大川原ウインドファーム Okawara Windfarm Corporation	10	35.0%(35.0%) 【※1】
穎娃(えい) 風力発電(株) Ei Wind Power Company, Incorporated	10	100.0%(100.0%)
情報通信事業 IT/Communication		
★ (株)S T Net STNet, Incorporated	10,000	100.0%
★ (株)ケーブルメディア四国 Cable Media Shikoku Company, Incorporated【※2】	2,000	70.0%(19.5%)
★ ケーブルテレビ徳島(株) Cable Television Tokushima, Incorporated【※2】	499	75.6%(0.1%)
建設・エンジニアリング事業 Construction / Engineering		
★ 四電エンジニアリング(株) Yonden Engineering Company, Incorporated	360	100.0%
★ (株)四電技術コンサルタント Yonden Consultants Company, Incorporated	50	100.0%
★ (株)四電工 YONDENKO CORPORATION	3,451	32.2%
エネルギー事業 Energy		
★ 四電エナジーサービス(株) Yonden Energy Service Company, Limited	50	100.0%
★ 坂出LNG(株) Sakaide LNG Company, Incorporated	450	70.0%
★ SEP International Netherlands B.V.	0.2 (百万€) (Million €)	100%
SEP International America Corporation	1 (\$) (US \$)	100%
SEP International Hamriyah B.V.	0.02 (百万€) (Million €)	100.0%(100.0%)
橘火力港湾サービス(株) Tachibana Thermal Power Port Service Company, Limited	50	50.0%(50.0%)
YN Energy Pty Ltd	1.2 (百万豪\$) (Million A \$)	50.0%
S4 Chile SpA	37 (百万\$) (Million US \$)	32.6%
新居浜LNG(株) Niihama LNG CO., Ltd.	2,142	30.0%
その他 Others		
★ 四国計測工業(株) SHIKOKU INSTRUMENTATION CO., LTD.	480	100.0%
四変テック(株) SHIHEN TECHNICAL CORPORATION	318	15.7%
テクノ・サクセス(株) Techno-Success Company, Incorporated	50	41.0%(23.0%)
(株)阿部鐵工所 Abe Iron Works Ltd.	20	100.0%(100.0%)
★ 四電ビジネス(株) Yonden Business Company, Incorporated	300	100.0%
四国航空(株) SHIKOKU AIR SERVICE CO., LTD.	60	50.0%
伊方サービス(株) Ikata Service Company, Incorporated	20	90.0%(40.0%)
(株)よんでんメディアワークス Yonden Media Works Company, Incorporated	20	85.0%
(株)よんでんライフケア Yonden Life Care Company, Incorporated	40	100.0%(100.0%)
あぐりぼん(株) Agribbon Corporation	50	70.0%
(株)よんでんプラス Yonden Plus Corporation	15	100%(33.3%)
(株)宇多津給食サービス Utazu Kyushoku Service Co., Ltd.	20	30.0%(10.0%)
(株)徳島市高PFIサービス Tokushimaichiko PFI service Co.,Ltd.	50	15.0%(15.0%)
(株)松山学校空調PFIサービス Matsuyamagakkokucho PFI service Co.,Ltd.	30	19.0%(11.0%)
(株)西条学校空調PFIサービス Saijougakkokucho PFI service Co.,Ltd.	10	37.0%(37.0%)
★ (株)四国総合研究所 Shikoku Research Institute Incorporated	100	100.0%

★：連結決算対象会社を示します。(四電工は持分法適用会社) Covered by consolidated financial statements (YONDENKO CORPORATION is accounted for by equity method.)

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

【※2】 当該2社は2018年度より連結子会社となりました。 These companies became the consolidated subsidiary in 2018 fiscal year.

設立年 Year of foundation	主 な 事 業 内 容 Principal Business
2003	電力の卸供給 Electricity supply business
2004	風力発電 Wind power generation business
2006	風力発電 Wind power generation business
2006	風力発電 Wind power generation business
1984	電気通信サービス、情報システムサービス Telecommunication services and information system services
1995	有線テレビ放送、電気通信サービス Cable TV broadcasting and telecommunication services
1987	有線テレビ放送、電気通信サービス Cable TV broadcasting and telecommunication services
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 Planning and designing of civil engineering and construction
1963	電力関連設備の工事 Engineering works for power supply facilities
1971	電気温水器・空調機器の販売・エンジニアリング Sales and engineering of electric water heaters and air-conditioning systems
2004	LNG基地の建設・運営、LNGの貯蔵・払出し The construction and operation of LNG fuel bases; the storage and delivery of LNG
2011	海外事業への出資および融資 Investment and financing for overseas project
2018	海外事業への出資および融資 Investment and financing for overseas project
2018	海外事業への出資および融資 Investment and financing for overseas project
1998	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 Power Station
2016	石炭調達および販売、石炭トレーディング等 Procurement, sales and trading of coals
2016	海外事業への出資および融資 Investment and financing for overseas project
2018	LNG基地の建設・運営、LNGの貯蔵・払出し The construction and operation of LNG fuel bases; the storage and delivery of LNG
1951	自動計測器・情報伝送装置の製造販売 Manufacture and sales of automatic gauging control, information transmission system
1946	変圧器等電気機器の製造販売 Manufacture and sales of transformer and other electric equipment
1990	送配電機器の製造販売 Manufacture and sales of transmission and distribution equipment
1979	産業機械の設計・製作・販売 Design, manufacture and sales of industrial machinery
1961	不動産業、広告業、サービス事業 Real estate, planning and production of advertisements, and office related services
1956	航空業、旅行代理店業 General aviation using aircraft and helicopter, and tourist agency
1995	地域開発、伊方発電所の管理サービス Local community development and management services of Ikata Power Station
2001	ビデオ制作等メディア関連業務 Video production and other related services
2002	高齢者向け介護施設の運営 Operation of charged nursing facilities for the aged
2018	農産物の生産・加工・販売 Production, processing, sale of farm products
2019	サービス事業 office related services
2006	学校給食施設の整備、維持管理 Development and maintenance of school catering facility
2007	学校施設の整備、維持管理 Development and maintenance of school facilities
2016	学校空調設備の整備、維持管理 Development and maintenance of school air-conditioning facilities
2018	学校空調設備の整備、維持管理 Development and maintenance of school air-conditioning 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