

FACT BOOK

Fiscal 2020

For the year ended March 31,2021



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

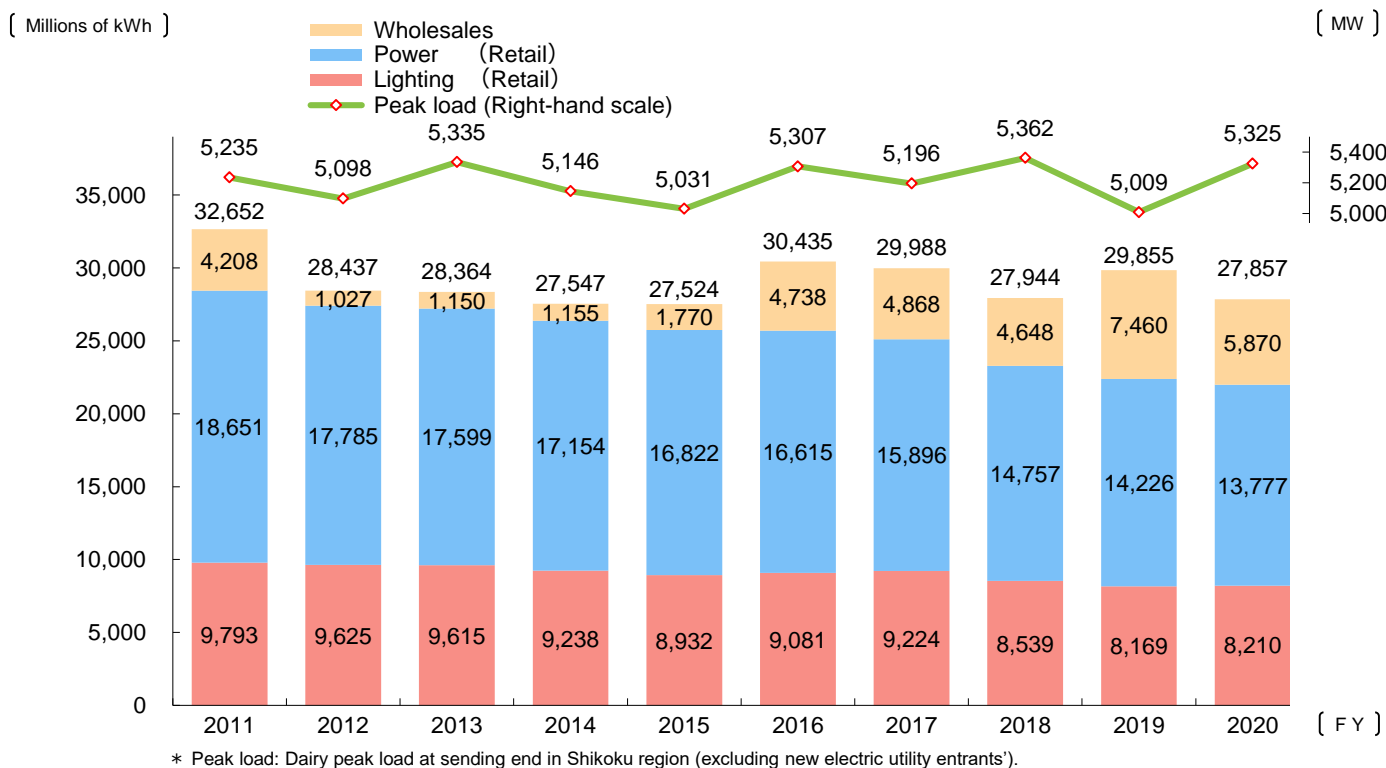
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(Notes1) The Company's fiscal year begins on April 1 and ends on March 31. FY(Fiscal Year)2020 dates from April 1, 2020 to March 31, 2021.

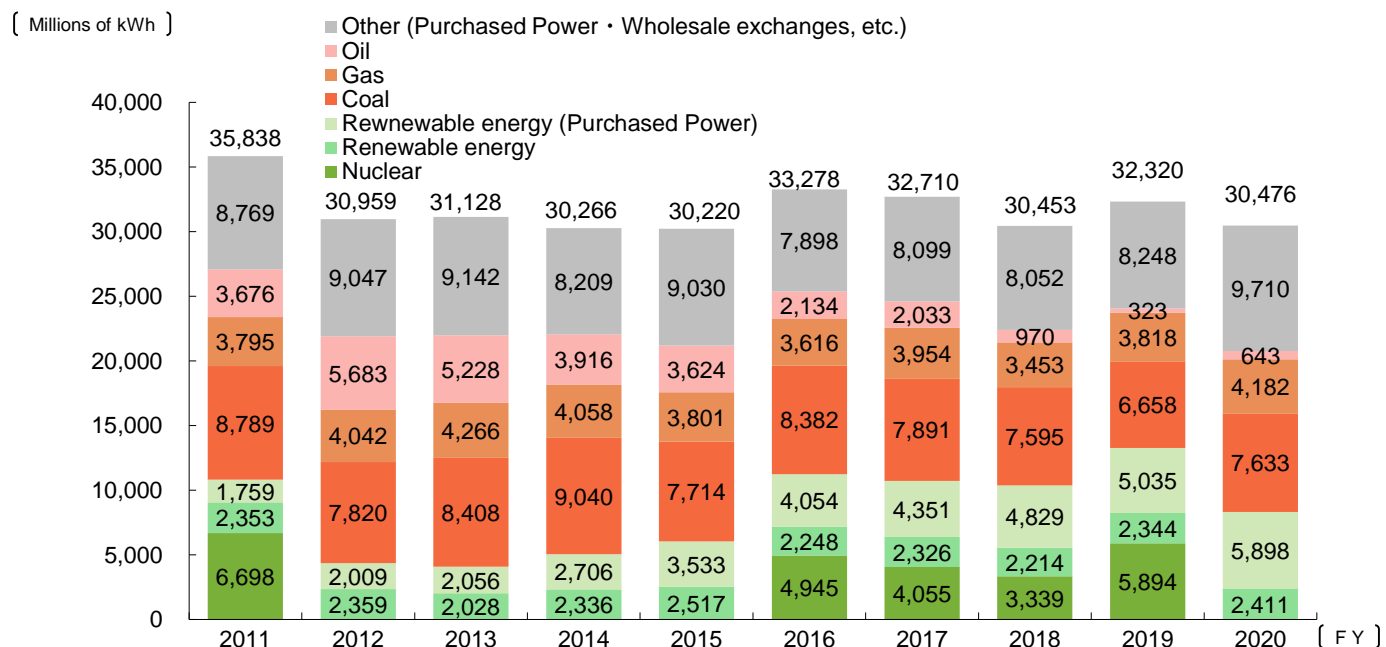
(Notes2) Financial statements made in accordance with old applicable laws and regulations are rearranged in accordance with the latest applicable laws and regulations.

■ Name	Shikoku Electric Power Company, Incorporated
■ Date of Establishment	May 1, 1951
■ Paid in Capital	145,551 Million Yen
■ Number of Shares Issued	223 Million
■ Number of Stockholders	81,036 Stockholders
■ Number of Customers	
> Residential	2,347 thousand
> Industrial & commercial	274 thousand
> Total	2,621 thousand
■ Total Electricity Sales	27,834 million kWh
■ Electric Power Generating Facilities	
> Hydro	1,153 MW
> Thermal	3,391 MW
> Nuclear	890 MW
> Solar/Wind	2 MW
> Total	5,436 MW
■ Transmission and Substation Facilities	
> Transmission Lines	3,383 km (Route Length)
> Substation	23,058 MVA
■ Contact us	E-mail : ir@yonden.co.jp

Electricity Sales & Peak Load



Electricity Supplied & Related data

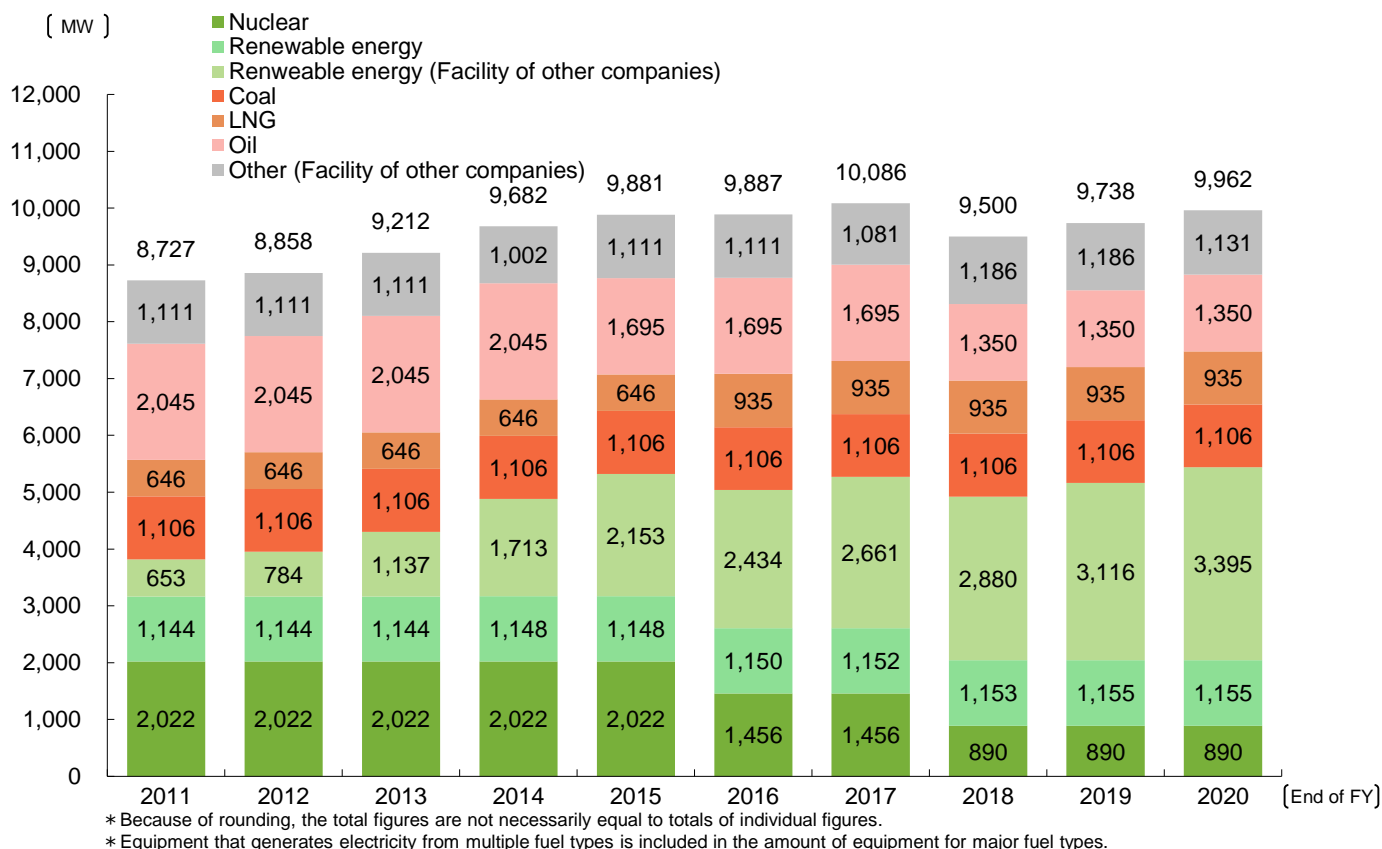


Nuclear power capacity factor (%)	37.7	-	-	-	-	63.4	52.0	42.8	75.4	-
Flow Rate (%)	113.6	117.2	101.4	114.6	116.9	110.0	104.1	98.2	105.1	98.9

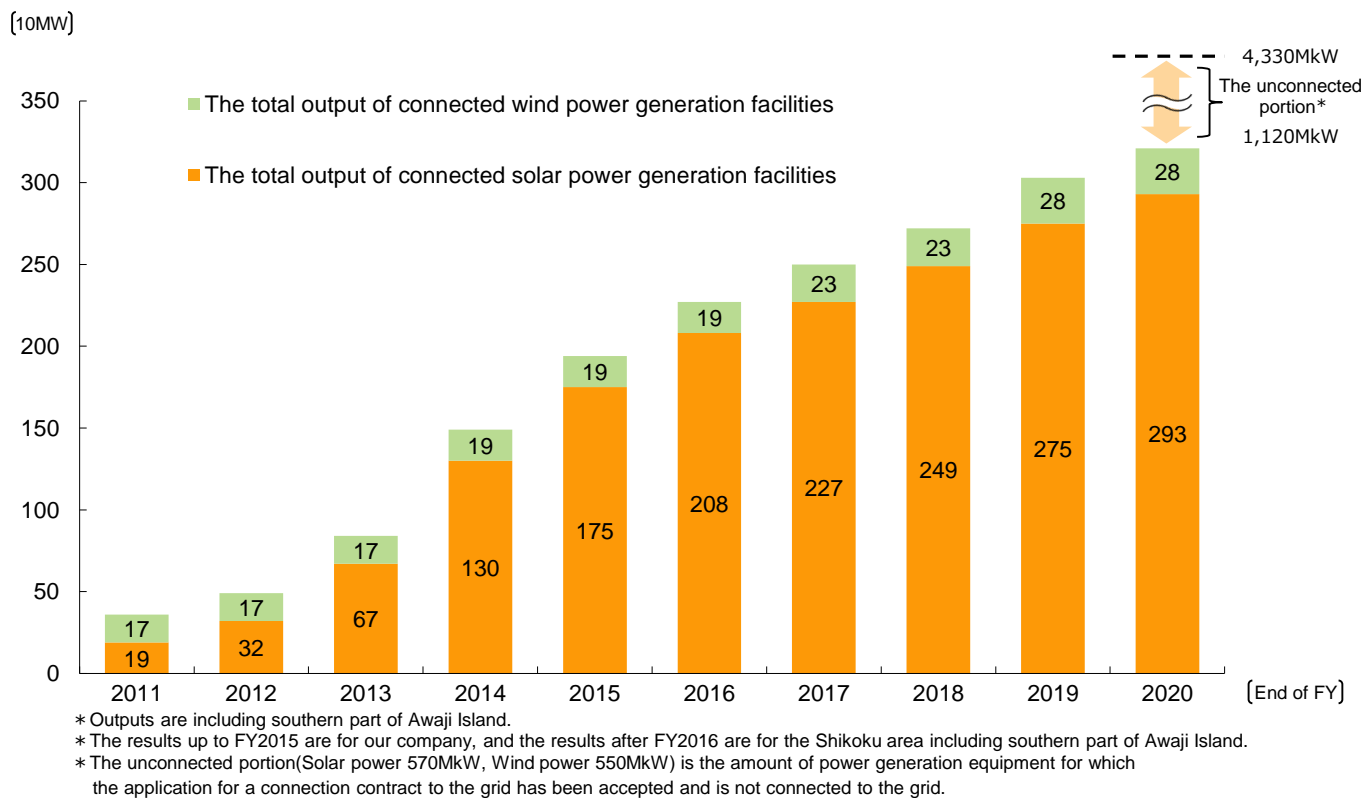
* Because of rounding, the total figures are not necessarily equal to totals of individual figures.

* "Renewable energy" in this material includes electricity that does not use non-fossil certificates and has no value as renewable energy or CO2 zero emission value, and include FIT electricity levies borne by consumers. (The ratio of FIT electricity to renewable energy in FY2020 will be approx. 0.02% for the company and approx. 77.9% for the purchased power).

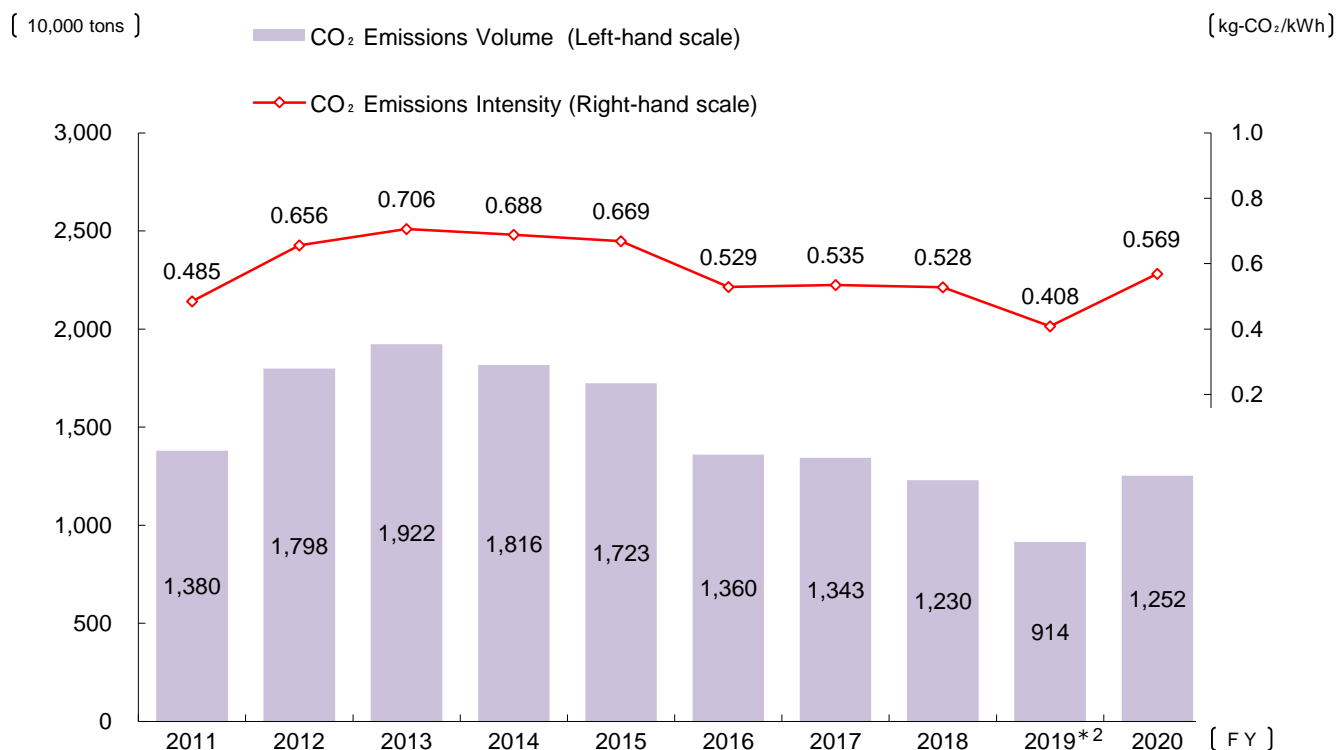
Generating Capacity (include output from other utilities)



The Total Output of Connected Solar and Wind Power Generation Facilities



CO₂ Emissions Volume & CO₂ Emissions Intensity *1

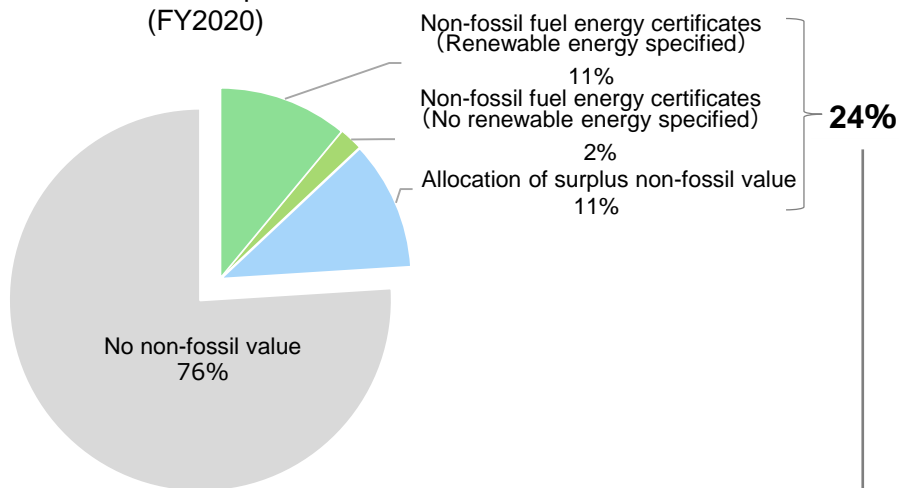


* 1 Both CO₂ emissions volumes and CO₂ emissions intensity are values related to retail sales based on the Act on Promotion of Global Warming Countermeasures (reflecting adjustments by feed-in tariffs, etc.).

* 2 If the adjustment by the allocation of surplus non-fossil value is not taken into consideration, the emission volume is 10.24 million t-CO₂ and the emission intensity is 0.457 kg-CO₂ / kWh.

Non-fossil power source ratio (Based on Sophisticated Methods of Energy Supply Structures)

Breakdown of non-fossil power source ratio (FY2020)

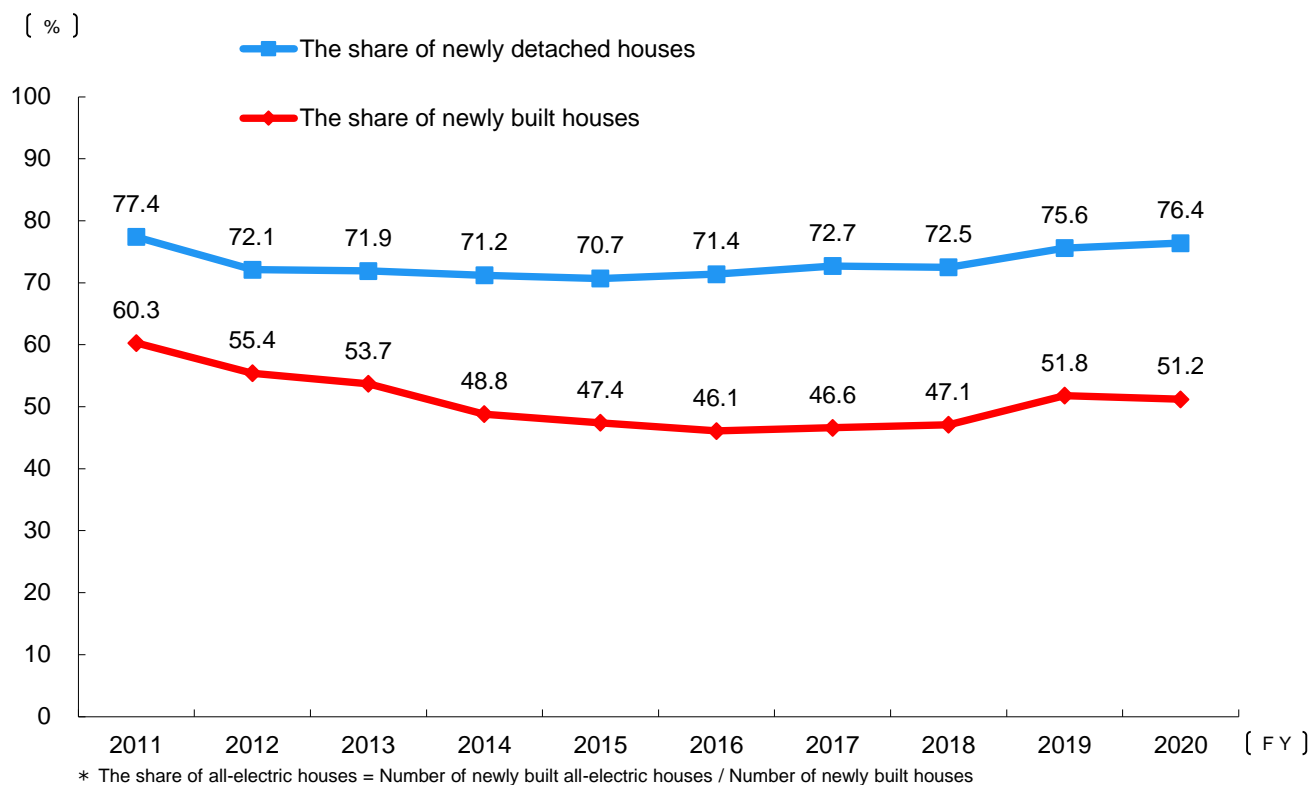


	[FY]			
	2017	2018	2019	2020*2
Non-fossil power source ratio*1 (%)	29	30	39	24

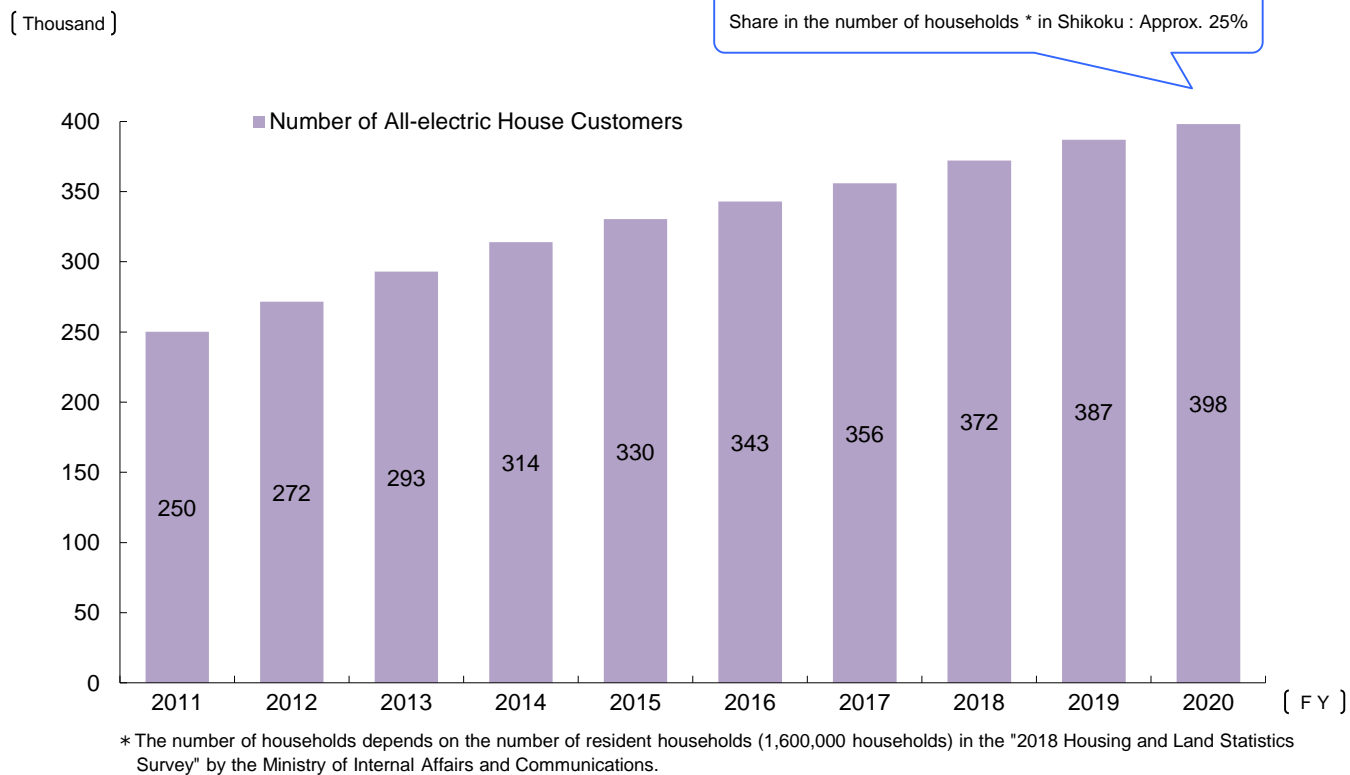
* 1 Results since FY2017 when trading in the non-fossil value trading market started. The sophisticated methods of energy supply structures requires that the ratio of non-fossil power sources to the electricity supplied by retail electric power companies be 44% or more in 2030.

* 2 No nuclear power facility in operation in FY2020.(Refer to the bottom of page 2 for nuclear power capacity factor in the past years)

The Share of Newly built All-electric Houses *

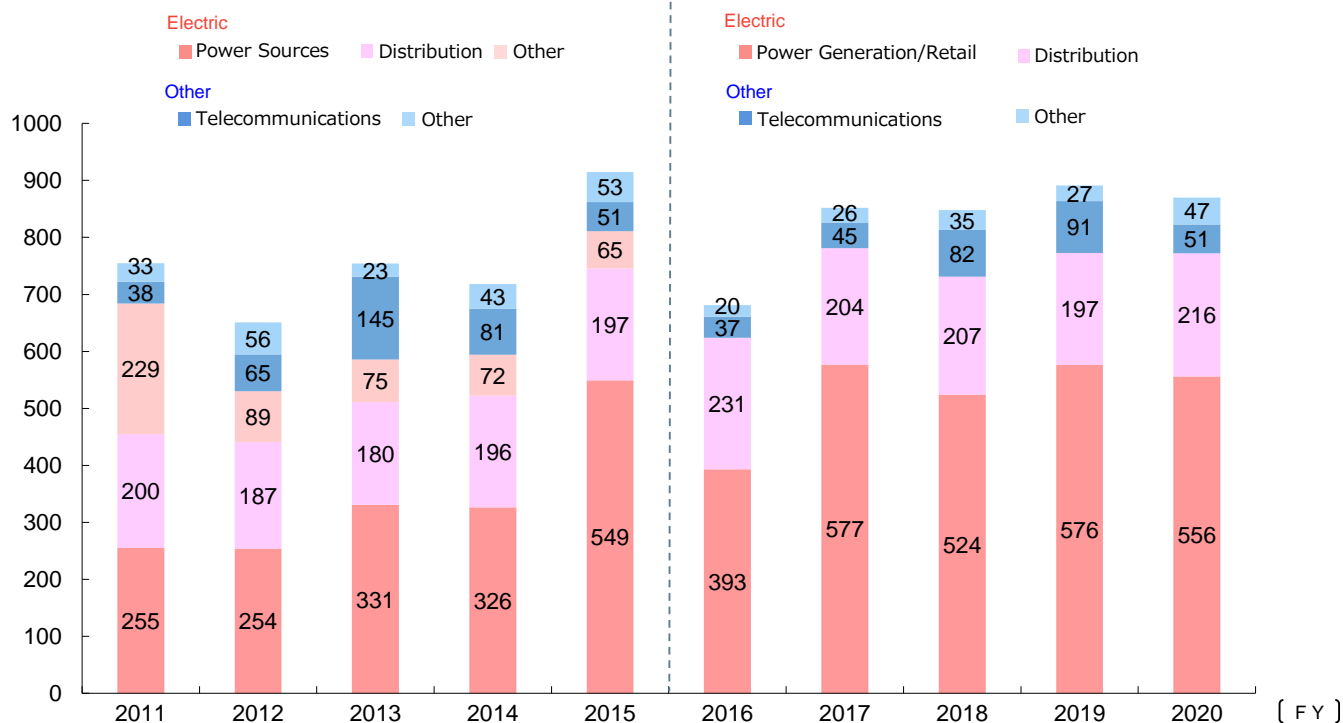


Number of All-electric House Customers



Plant and Equipment Expenditures

[100 million yen]



Total (before erasure)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	758	654	757	721	917	684	854	850	893	871

* The total may not match due to rounding.

* From FY2016, when the license system for each business type was introduced in the electric power business,

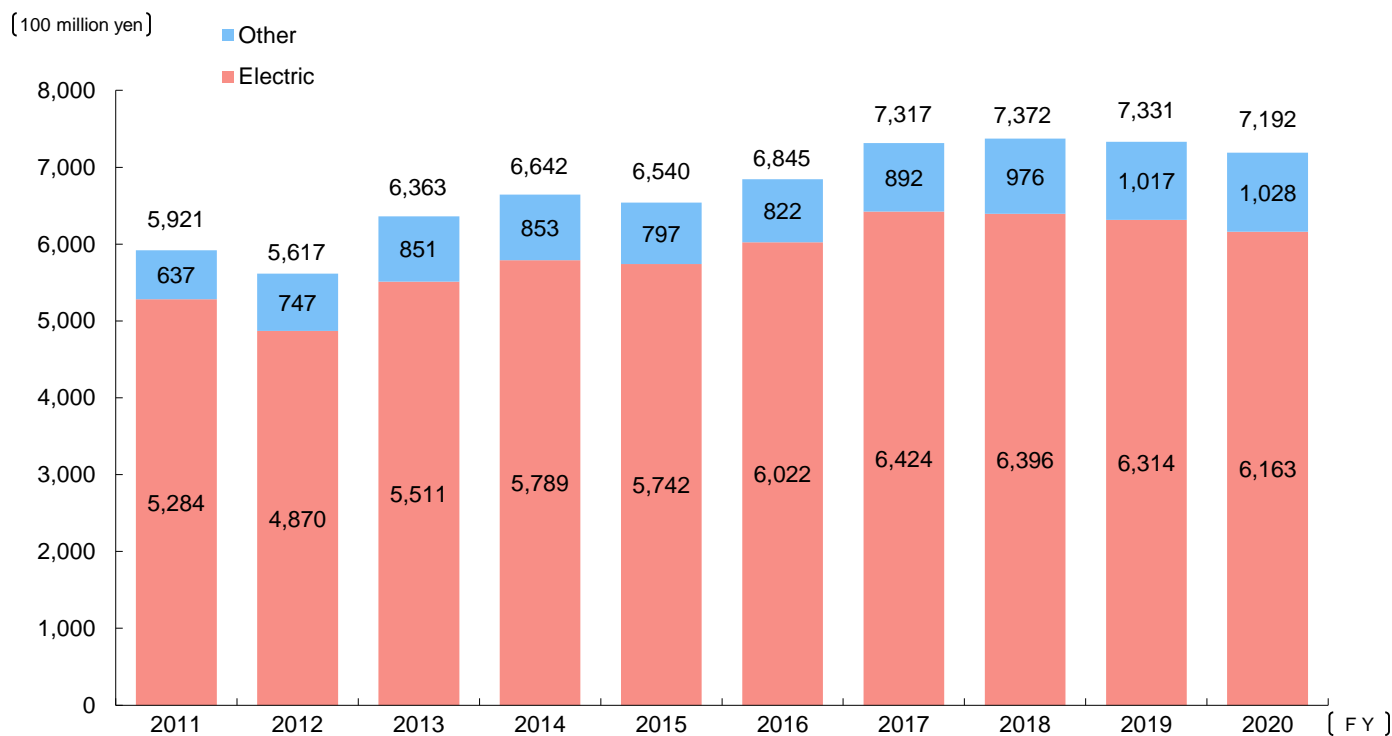
" Other electric power business " is divided into power generation / sales business and power transmission and distribution business.

Credit Ratings

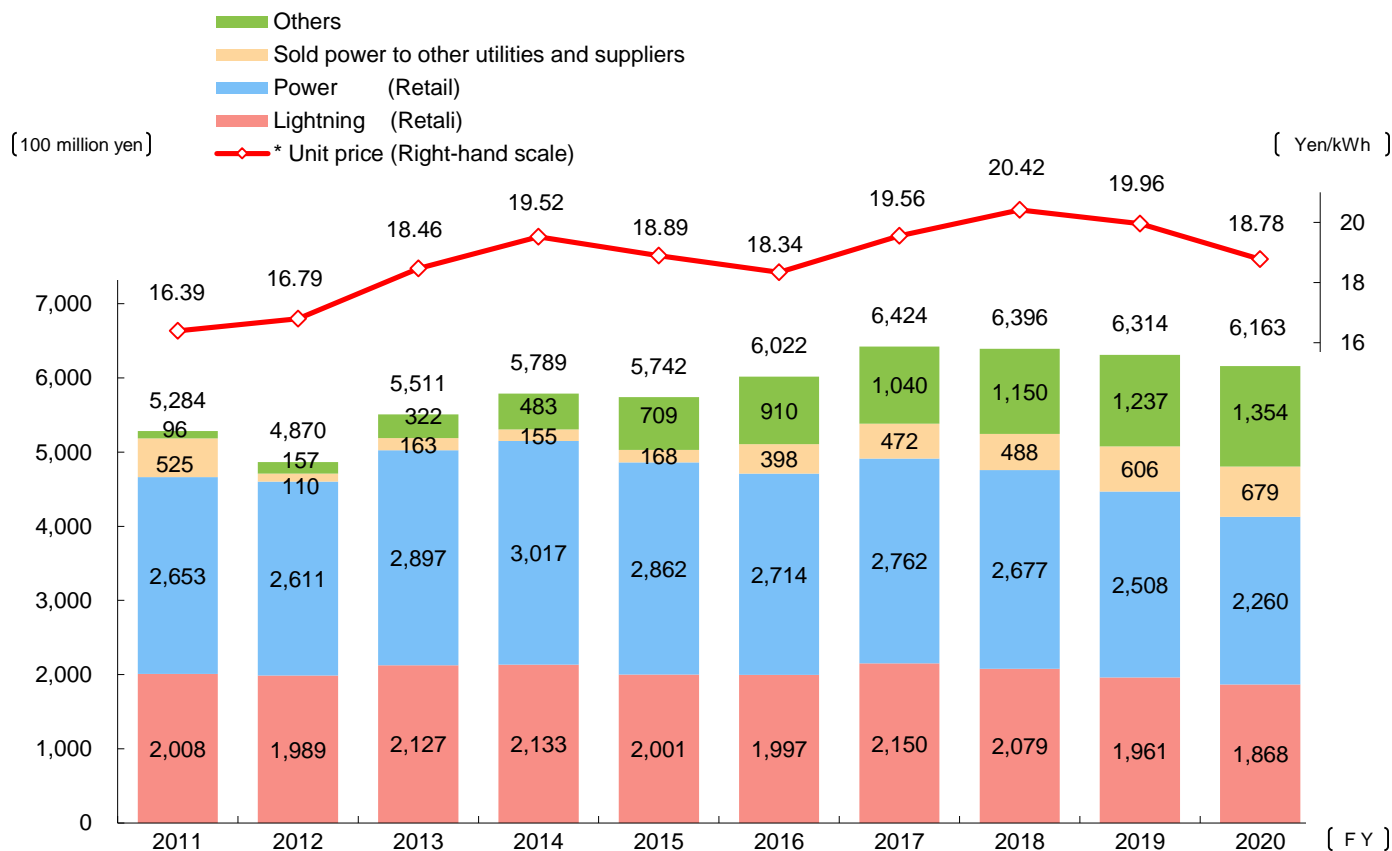
(As of end of April 2021)

	Long-Term Debts	Short-Term Debts
Standard & Poor's	A- Seventh grade	A-2 Third grade
Rating and Investment Information	A+ Fifth grade	a-1 Second grade
Japan Credit Rating Agency	AAp Third grade	-

Operating Revenues



Breakdown of electric power business

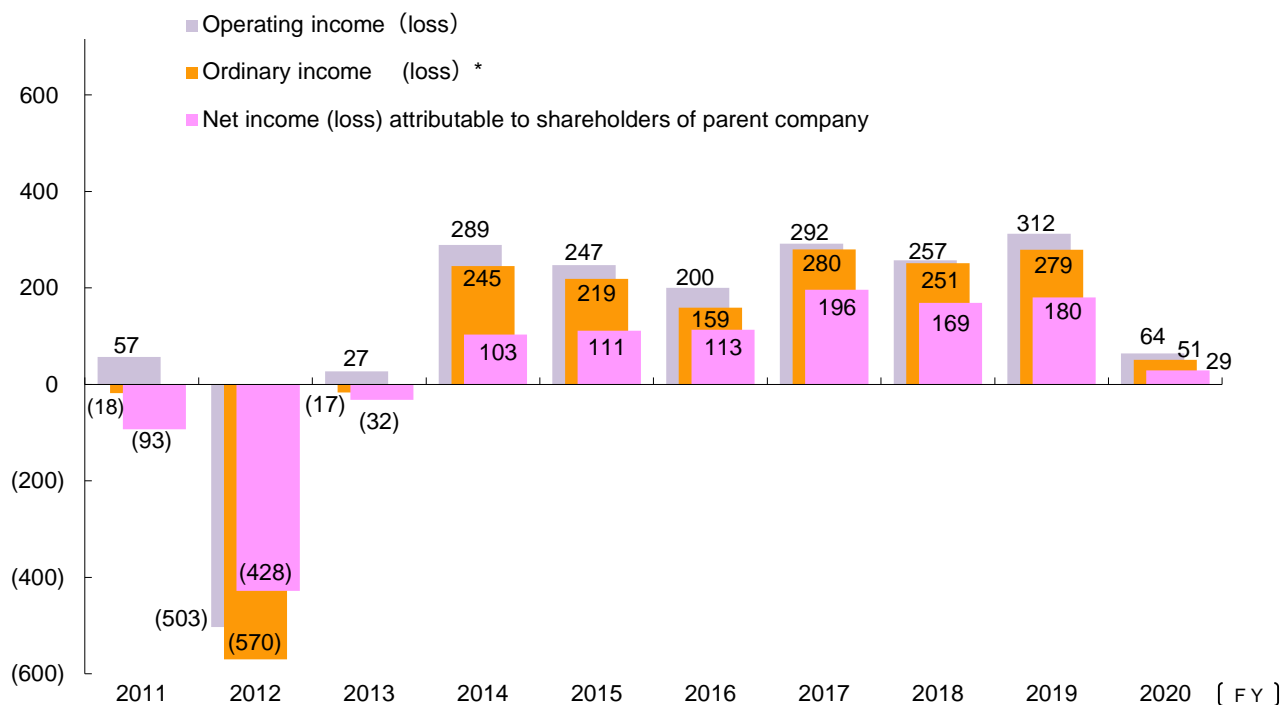


* Lamp electricity charge unit price (yen / kWh) = lamp electricity charge income (million yen) ÷ lamp electric energy (million kWh)

* The lamp electricity charge includes fuel cost adjustment and renewable energy promotion levy.

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

[100 million yen]



* 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.

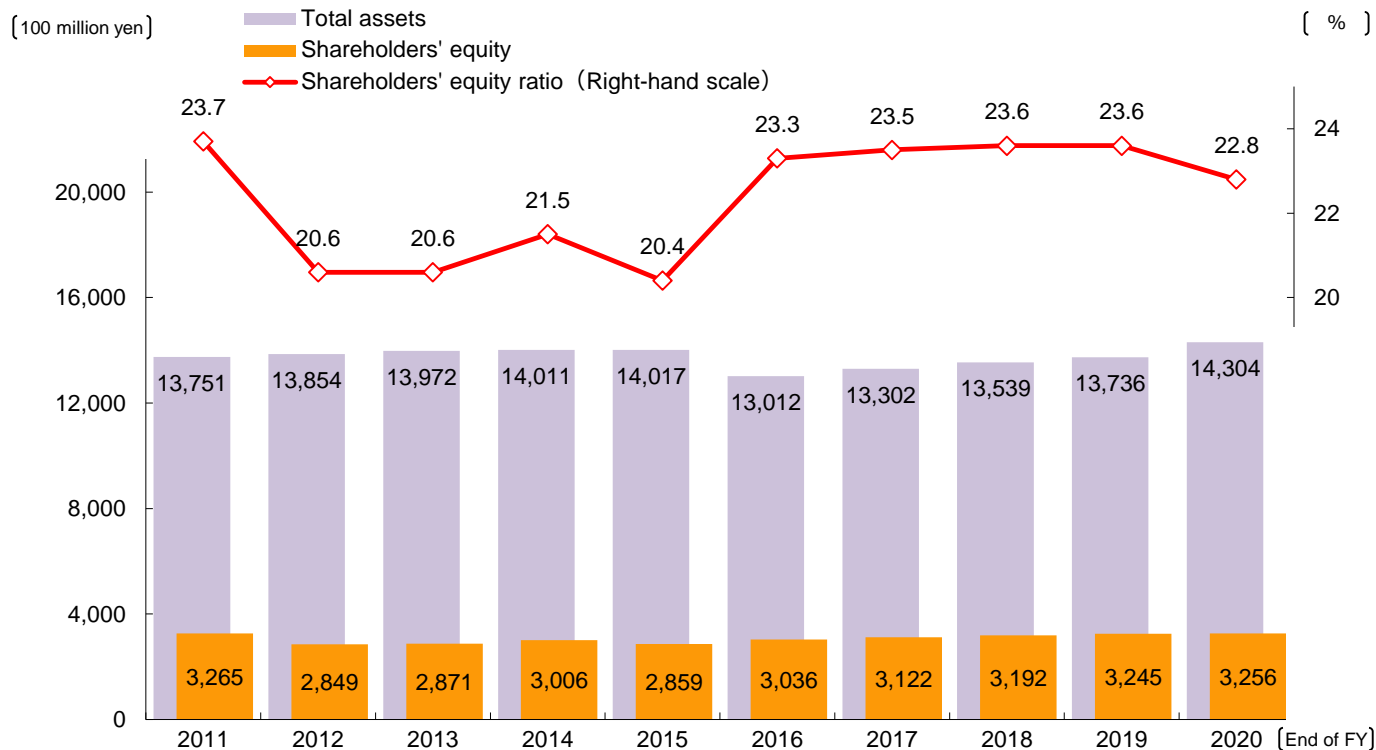
Profit of major segments

[100 million yen]

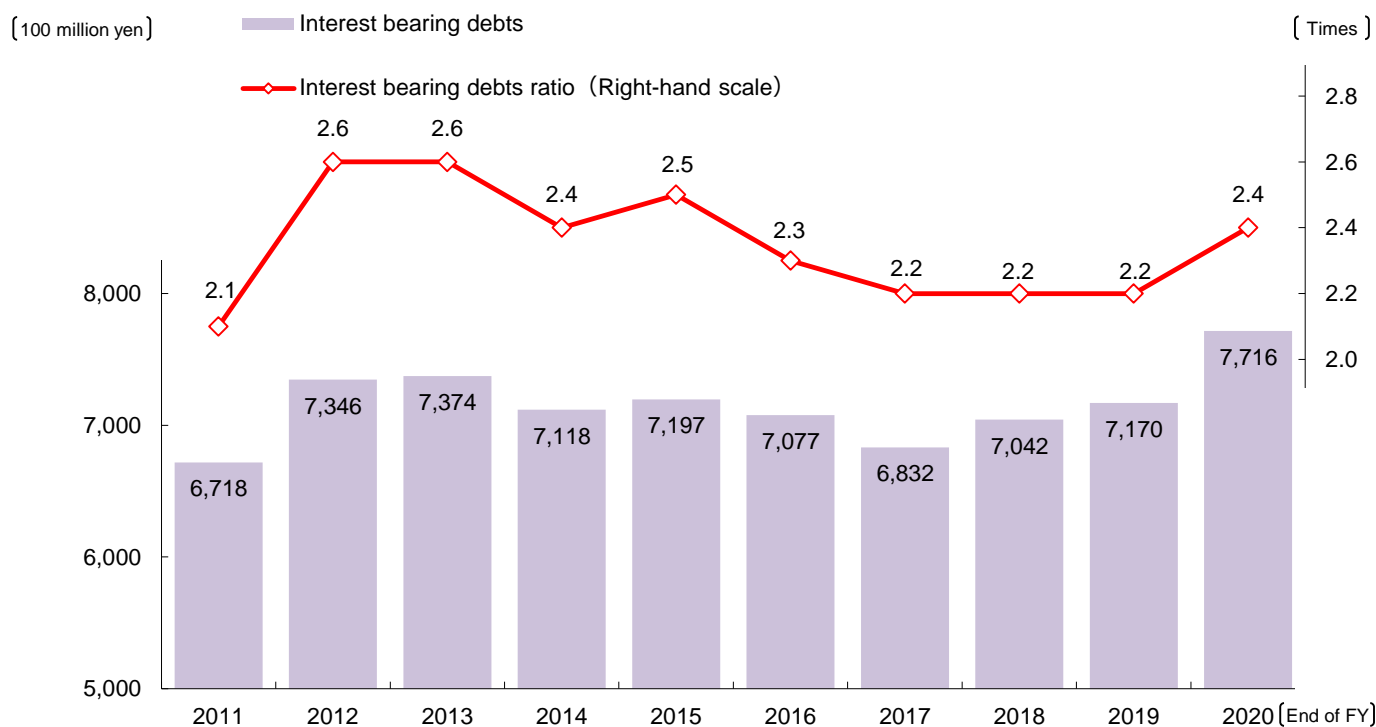
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Electric	Power Generation /Retail	(23)	(591)	(50)	204	116	104	180	136	180	(226)
	Distribution										161
Telecommunications		83	45	36	36	34	40	50	73	68	67
Construction /Engineering			16	22	11	16	18				
Energy			42	45	53	101	19	17	11	22	26
Other			18	19	18	21	15				
Before elimination of intra-company transactions		59	(503)	31	294	253	200	290	251	310	63

* Because of rounding, the total figures are not necessarily equal to totals of individual figures.

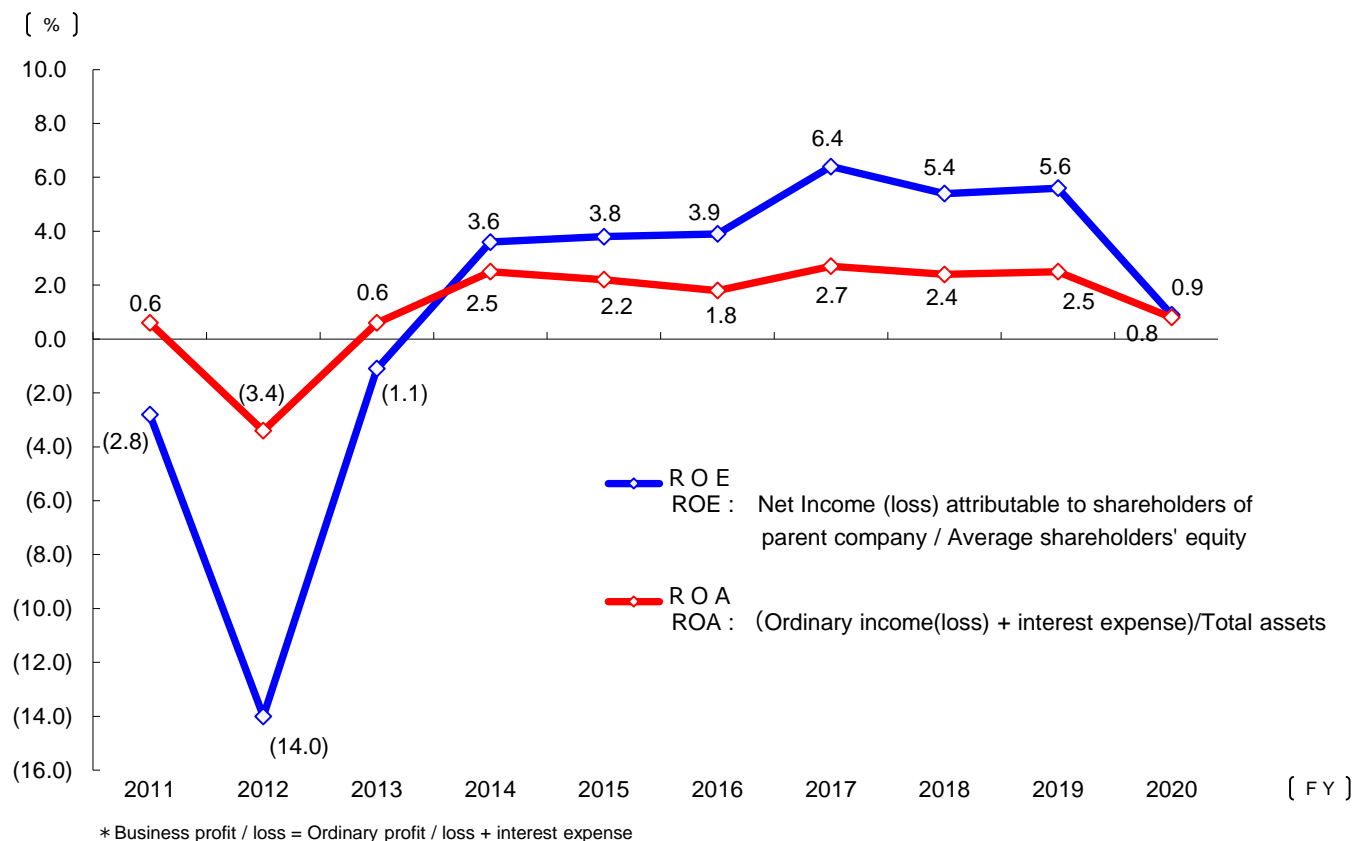
Total Assets , Shareholders' Equity & Shareholders' Equity Ratio



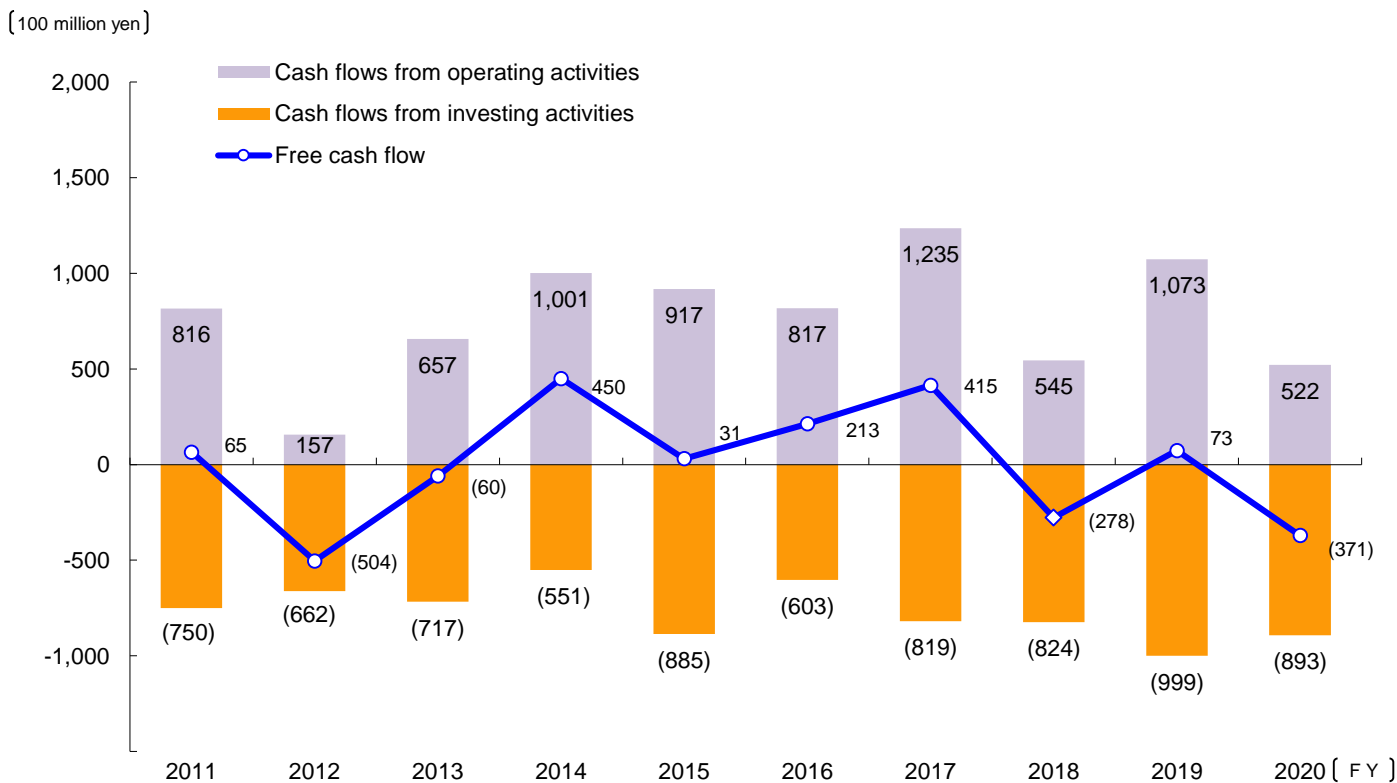
Interest Bearing Debts & Interest Bearing Debt Ratio



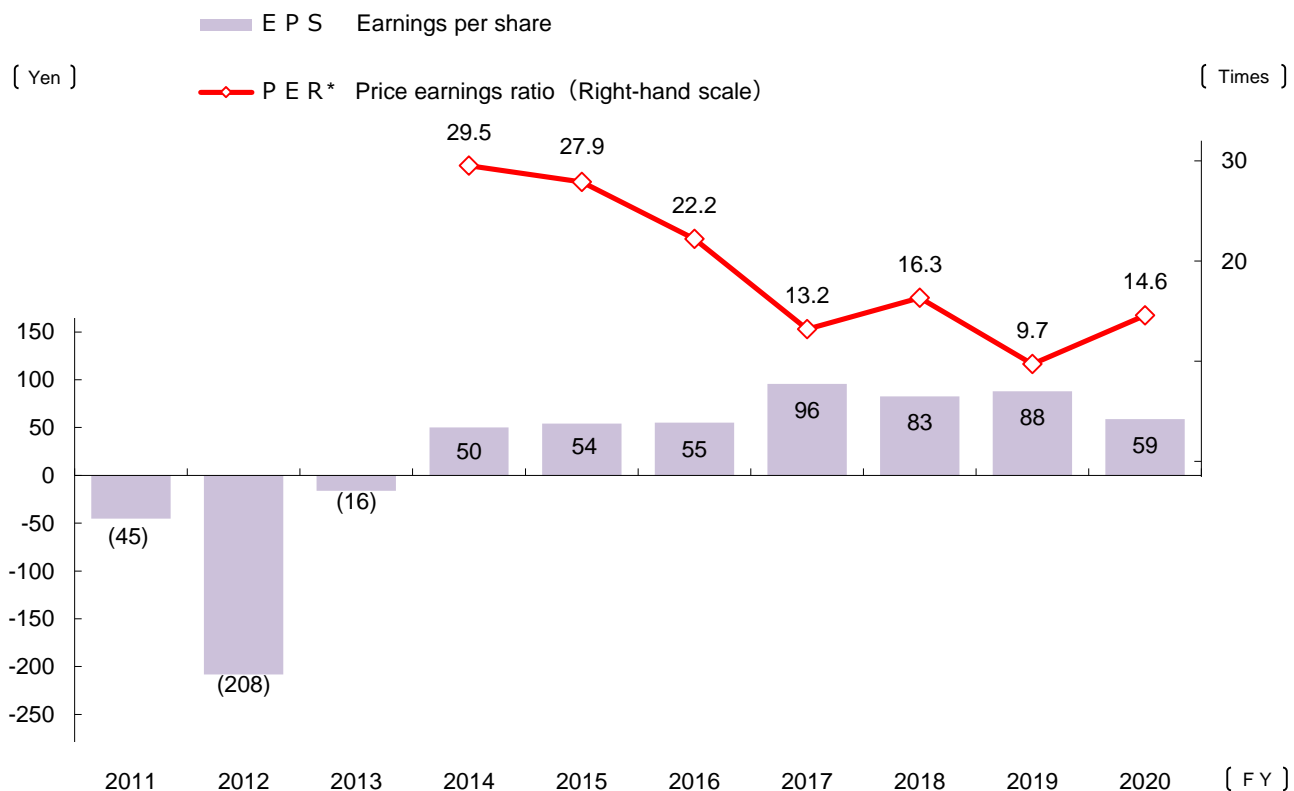
ROA & ROE



Cash Flows

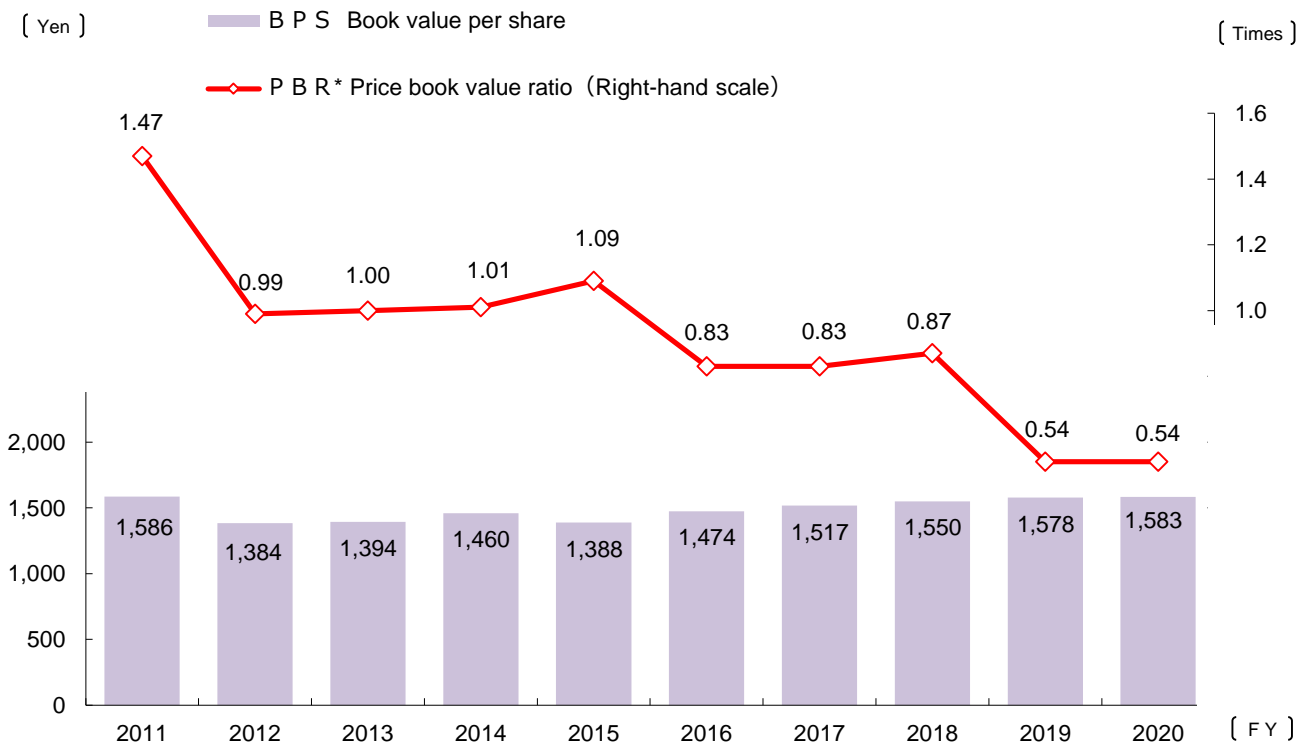


EPS & PER



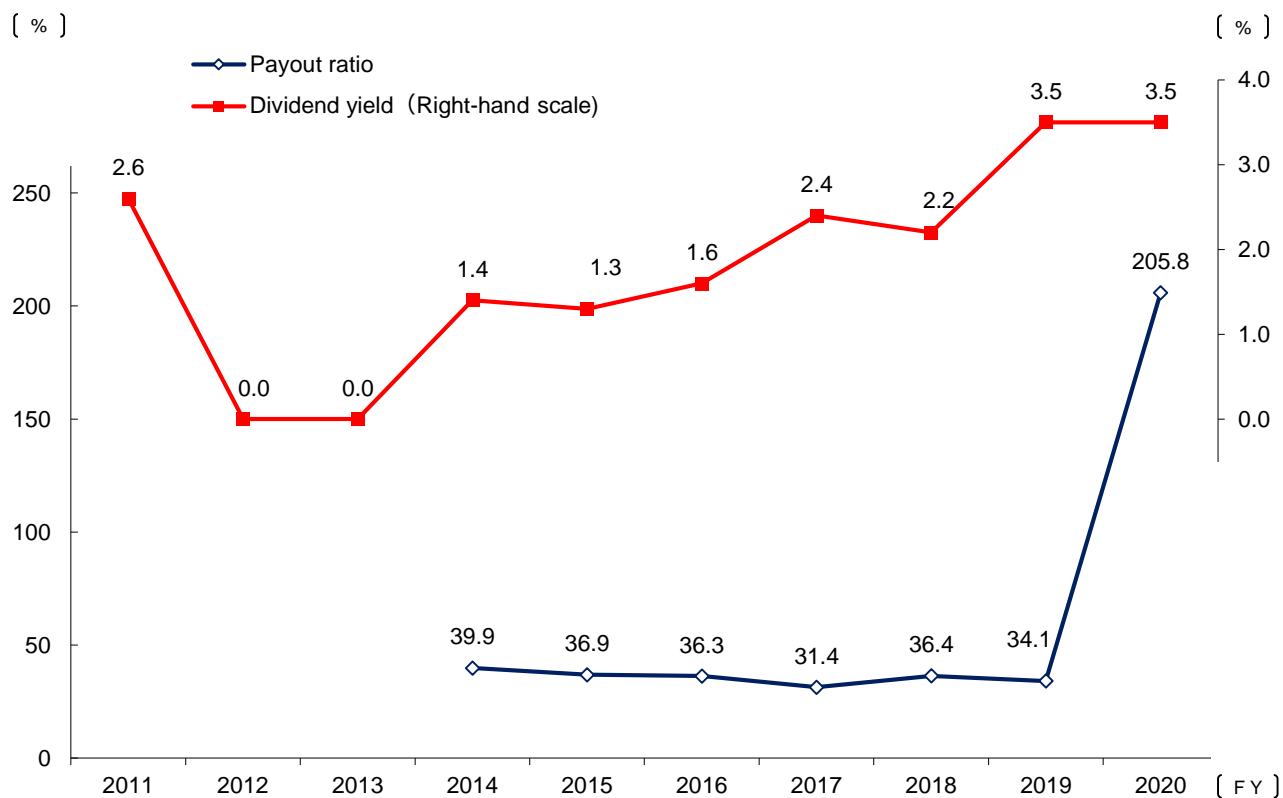
* PER is calculated on the basis of the closing price at the end of each fiscal year. PER cannot be calculated for 2011 to 2013 due to net loss.

BPS & PBR



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

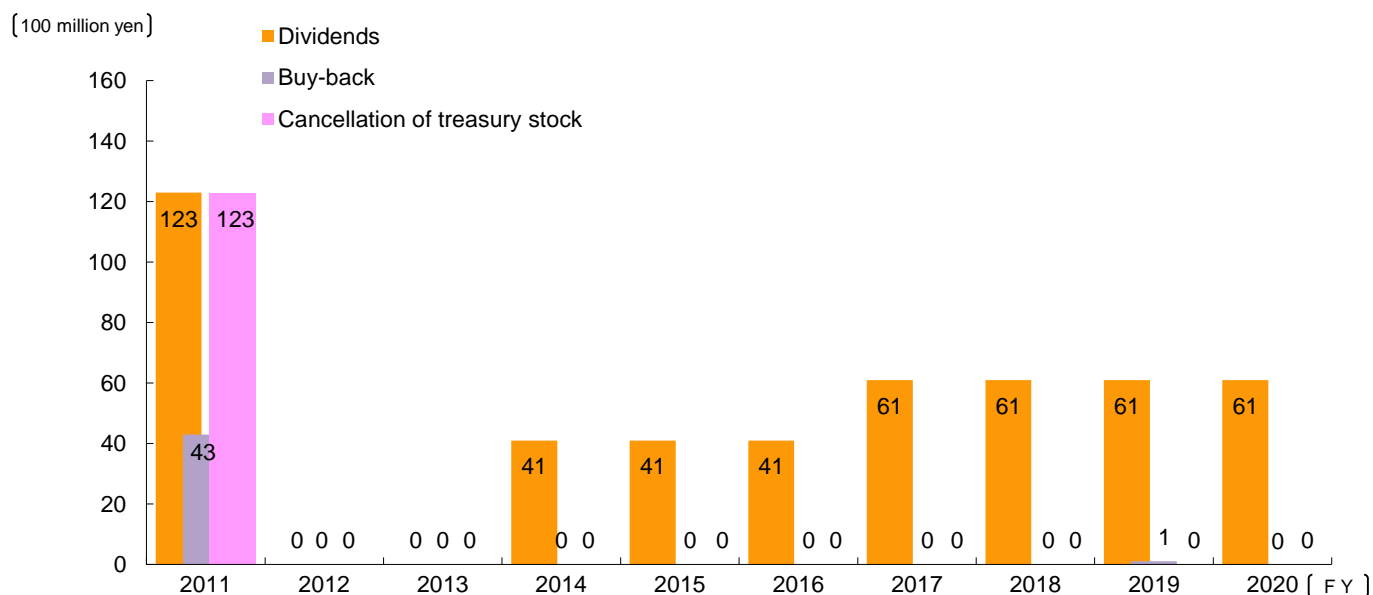
Payout Ratio(Consolidated Basis) & Dividend Yield*



* Payout ratio cannot be calculated for 2011 to 2013 due to net loss.

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

Dividends , Buy-back & Cancellation of Treasury Stock



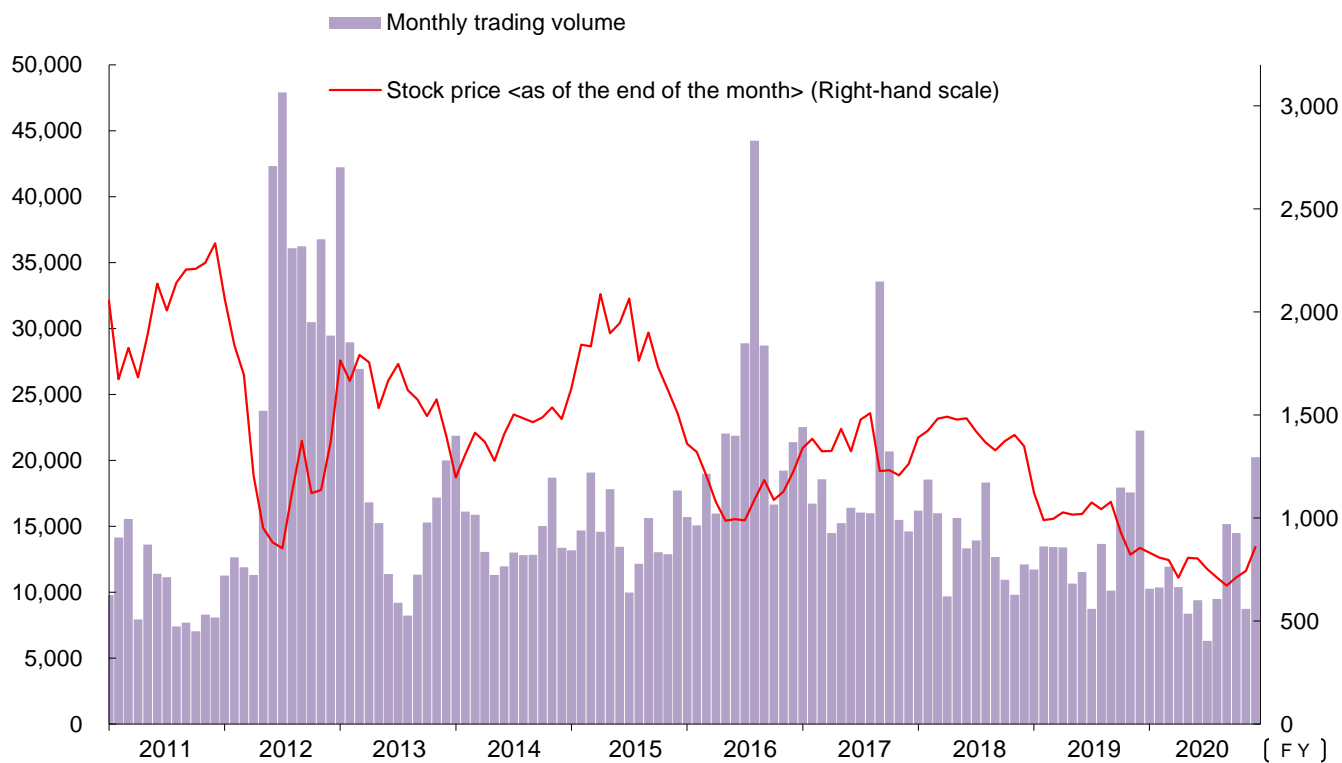
(10 thousands of Shares)

Number of treasury stock acquisitions	249	0	1	1	1	1	1	1	20	0
Number of treasury stock canceled	500	-	-	-	-	-	-	-	-	-

Stock Price & Trading Volume *

[Thousands of shares]

[Yen]

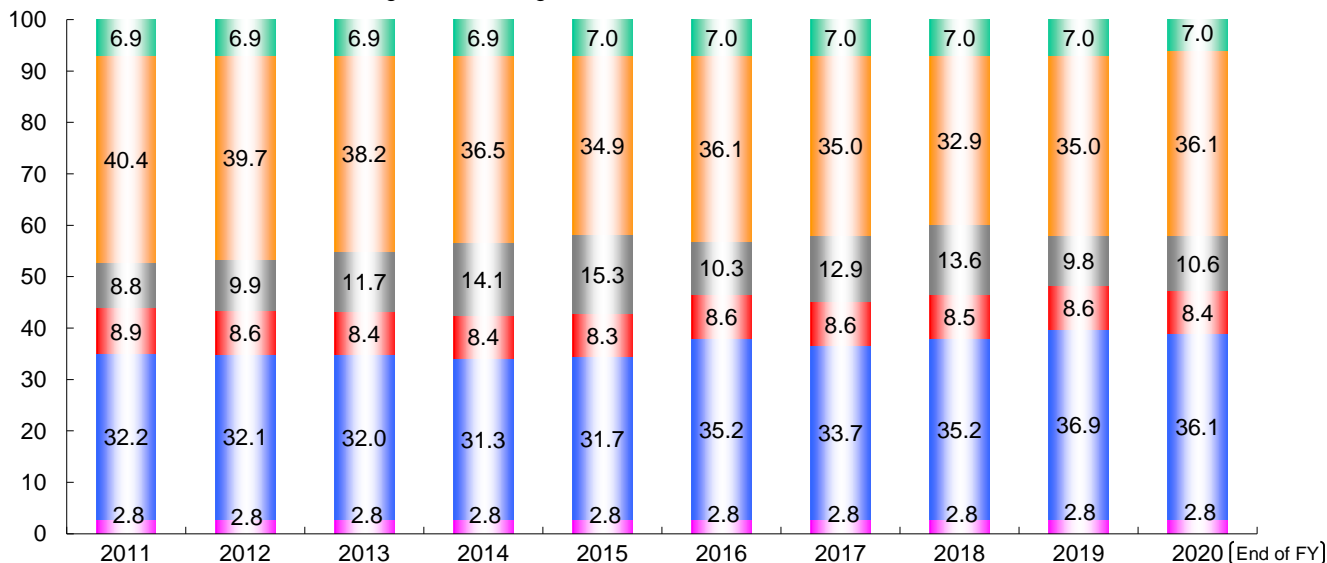


* Figures are those at the Tokyo Stock Exchange.

Composition of Shareholders

[%]

- Treasury stock
- Individuals and others
- Non-residents
- Other Companies
- Financial institutions/Securities companies
- Local government organizations, Etc



[10 thousands of Shares]

Total number of issued shares	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	22,309	22,309	22,309	22,309	22,309	22,309	22,309	22,309	22,309	22,309

Assets (millions of yen)

	End of Fiscal Year	2011	2012
Fixed assets		1,252,028	1,265,289
Plant and equipment, and intangible assets		865,491	850,300
Nuclear fuel		138,402	140,802
Investments and other assets		248,134	274,187
Long-term investments		46,050	53,510
Fund for reprocessing of irradiated nuclear fuel		121,928	116,146
Deferred tax assets		35,110	53,326
Net defined benefit asset		-	-
Other		45,045	51,202
Current assets		123,168	120,150
Cash and cash equivalents		8,164	14,351
Notes and accounts receivable		45,809	52,032
Inventories		35,952	32,713
Deferred tax assets		8,759	4,816
Other		24,482	16,237
Total		1,375,197	1,385,440

Liabilities and net assets (millions of yen)

	End of Fiscal Year	2011	2012
Long-term liabilities		795,581	884,138
Bonds		279,954	329,958
Long-term debt		234,625	278,386
Provision for reprocessing of irradiated nuclear fuel		21,174	21,720
Net defined benefit liability *		136,374	131,217
Asset retirement obligations		100,843	103,879
Other		22,609	18,976
Current liabilities		250,983	211,869
Current portion of long-term debt		70,971	66,239
Short-term borrowings		18,000	18,000
Commercial papers		70,000	44,000
Notes and accounts payable		39,513	32,983
Other		52,498	50,646
Reserve for fluctuations in water level		1,817	4,231
Total liabilities		1,048,382	1,100,239
Shareholders' equity		325,342	276,248
Common stock		145,551	145,551
Capital surplus		35,198	35,198
Retained earnings		185,992	136,908
Treasury stock, at cost		(41,400)	(41,410)
Accumulated other comprehensive income		1,253	8,720
Non-controlling interests		219	232
Total net assets		326,815	285,201
Total		1,375,197	1,385,440

*Arranged as retirement benefit reserve until FY2012.

Assets (millions of yen)

2013	2014	2015	2016	2017	2018	2019	2020
1,246,792	1,232,728	1,237,087	1,113,337	1,125,589	1,146,532	1,158,444	1,190,689
839,856	832,515	863,473	851,030	873,562	903,477	921,722	940,873
139,559	141,491	134,889	119,951	113,363	105,543	93,461	93,869
267,375	258,721	238,723	142,355	138,662	137,510	143,261	155,947
56,781	71,780	65,958	77,405	68,086	61,912	57,203	52,968
110,456	104,477	97,213	-	-	-	-	-
41,865	37,757	43,791	31,202	30,291	33,397	33,452	31,728
22,093	13,679	239	1,643	4,421	4,933	2,476	8,150
36,178	31,026	31,520	32,103	35,862	37,266	50,128	63,100
150,485	168,461	164,663	187,930	204,636	207,409	215,195	239,734
11,109	34,774	38,731	42,518	56,807	42,289	55,461	65,494
63,969	74,253	77,665	85,011	88,458	97,405	96,067	101,558
39,308	34,948	26,674	26,424	28,965	34,744	28,658	27,991
11,774	7,410	5,180	10,777	8,838	-	-	-
24,323	17,073	16,411	23,198	21,566	32,969	35,007	44,690
1,397,277	1,401,189	1,401,750	1,301,267	1,330,226	1,353,941	1,373,640	1,430,424

Liabilities and net assets (millions of yen)

2013	2014	2015	2016	2017	2018	2019	2020
893,805	909,856	901,300	710,905	739,426	791,051	832,570	906,992
309,963	339,968	339,972	289,978	289,981	314,985	319,987	349,988
324,314	303,782	287,820	257,616	281,055	289,330	326,160	370,300
123,452	117,933	116,178	-	-	-	-	-
22,053	24,066	27,122	27,112	27,133	25,979	24,318	23,909
96,296	98,465	100,892	102,491	103,912	124,323	124,731	126,885
17,726	25,640	29,313	33,707	37,342	36,432	37,372	35,908
213,110	185,875	206,648	278,622	270,406	233,889	206,609	187,666
78,229	52,304	76,479	144,978	115,201	102,990	74,037	44,602
18,000	18,000	18,000	18,000	-	-	-	-
9,000	-	-	-	-	-	-	10,000
41,099	42,731	32,924	33,635	39,357	41,311	37,894	42,371
66,781	72,839	79,243	82,008	115,847	89,586	94,677	90,693
2,921	4,560	7,625	7,860	7,828	7,811	7,811	7,811
1,109,837	1,100,291	1,115,573	997,388	1,017,661	1,032,752	1,046,992	1,102,470
272,940	272,458	279,454	286,667	299,101	309,537	321,240	318,381
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
133,618	133,148	140,164	147,384	159,832	170,280	182,178	179,315
(41,428)	(41,439)	(41,460)	(41,467)	(41,480)	(41,492)	(41,687)	(41,684)
14,257	28,192	6,468	16,948	13,189	9,691	3,300	7,297
241	246	254	264	273	1,960	2,107	2,275
287,439	300,897	286,177	303,879	312,564	321,189	326,648	327,953
1,397,277	1,401,189	1,401,750	1,301,267	1,330,226	1,353,941	1,373,640	1,430,424

(millions of yen)

Fiscal Year	2011	2012
Operating revenues	592,142	561,783
Electric	528,401	487,012
Other	63,741	74,771
Operating expenses	586,352	612,121
Electric	528,258	543,797
Other	58,094	68,324
Cost of sales	50,256	60,432
Selling, general and administrative expenses	7,837	7,891
Operating income (loss)	5,789	(50,337)
Non-operating revenues	3,962	4,120
Dividends	600	642
Interest income	2,482	2,695
Gains on sales of securities	0	324
Foreign exchange gains	-	-
Equity in earnings of affiliates	190	-
Other	688	458
Non-operating expenses	11,610	10,783
Interest expense	9,636	9,462
Loss on devaluations of investments securities	201	9
Other	1,773	1,311
Ordinary income (loss) *	(1,858)	(57,001)
Provision for (reversal of) reserve for fluctuations in water level	1,817	2,414
Extraordinary loss	-	-
Income (loss) before income taxes	(3,675)	(59,415)
Income taxes-current	(18)	1,026
Income taxes—deferred	5,695	(17,568)
Net income (loss)	(9,352)	(42,873)
Net income (loss) attributable to non-controlling interests	4	12
Net Income (loss) attributable to shareholders of parent company	(9,357)	(42,886)

*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

(millions of yen)

2013	2014	2015	2016	2017	2018	2019	2020
636,332	664,286	654,013	684,537	731,775	737,274	733,187	719,231
551,148	578,983	574,246	602,243	642,495	639,601	631,479	616,375
85,184	85,302	79,767	82,293	89,279	97,673	101,708	102,855
633,617	635,292	629,311	664,528	702,510	711,544	701,899	712,774
554,653	556,858	559,685	589,589	621,899	623,640	611,308	621,147
78,964	78,433	69,625	74,938	80,610	87,904	90,591	91,626
70,178	69,932	60,440	64,860	69,314	75,018	77,181	77,566
8,785	8,501	9,185	10,078	11,296	12,885	13,409	14,060
2,715	28,993	24,702	20,009	29,265	25,729	31,288	6,456
5,824	7,213	7,666	5,245	7,114	7,544	5,258	6,529
615	1,293	1,380	1,432	1,696	1,831	1,141	1,483
2,553	2,410	2,331	912	483	606	599	547
59	477	6	0	1,223	-	2	1,477
976	1,676	2,709	1,679	2,036	2,456	2,254	1,369
271	410	549	369	656	542	647	945
1,347	945	688	851	1,017	2,106	612	705
10,277	11,704	10,396	9,330	8,379	8,145	8,595	7,797
9,898	9,983	9,094	8,561	7,621	6,996	6,117	5,675
10	18	6	2	1	170	1,848	757
367	1,702	1,294	765	756	978	629	1,364
(1,737)	24,503	21,971	15,924	28,000	25,128	27,952	5,188
(1,310)	1,638	3,065	234	(32)	(16)	-	-
-	-	-	-	-	-	1,772	-
(426)	22,864	18,906	15,689	28,032	25,145	26,180	5,188
721	2,129	2,683	1,742	4,687	1,289	6,360	2,480
2,132	10,395	5,067	2,587	3,659	6,708	1,559	(480)
(3,280)	10,339	11,155	11,359	19,685	17,147	18,260	3,188
8	5	7	9	9	151	167	188
(3,289)	10,333	11,147	11,349	19,675	16,995	18,092	2,999

(millions of yen)

Fiscal Year

2011

2012

Cash flows from operating activities**81,605****15,781**

Income (loss) before income taxes and minority interests

(3,675)

(59,415)

Depreciation and amortization

75,066

69,463

Amortization of nuclear fuel

3,505

-

Decommissioning costs of nuclear power units

1,730

1,333

Amortization of suspense account related to nuclear power decommissioning

-

-

Loss on disposals of property, plant and equipment

4,316

2,772

Increase (decrease) in net defined benefit liability *1

(74)

546

Decrease (increase) in net defined benefit asset *2

803

169

Increase (decrease) in provision for reprocessing of irradiated nuclear fuel

(4,445)

(5,157)

Decrease (increase) in fund for reprocessing of irradiated nuclear fuel

3,607

5,781

Income taxes paid(refund)

(21,274)

7,696

Other, net

22,044

(7,069)

Cash flows from investing activities**(75,074)****(66,245)**

Capital expenditures including nuclear fuel

(73,924)

(61,713)

Proceeds from sales of property, plant and equipment

117

512

Payments for fulfillment of asset retirement obligations

-

-

Increase in investments

(2,577)

(6,037)

Proceeds from investments

1,309

993

Payments into time deposits

-

-

Proceeds from withdrawal of time deposits

-

-

Free cash flows**6,531****(50,464)****Cash flows from financing activities****(3,893)****56,651**

Proceeds from issuance of bonds

-

70,000

Redemption of bonds

(40,000)

(40,000)

Proceeds from long-term loans

6,000

88,100

Repayment of long-term loans

(11,041)

(29,221)

Net increase (decrease) in commercial papers

59,000

(26,000)

Cash dividends paid

(13,513)

(6,196)

Purchase of treasury stock

(4,317)

(10)

Other, net

(22)

(20)

Effect of exchange rate change on cash and cash equivalents

-

-

Net increase (decrease) in cash and cash equivalents**2,638****6,186**

Cash and cash equivalents at end of year

8,164

14,351

*1 Until FY2012, the amount of increase / decrease in retirement benefit reserve is shown.

*2 Until FY2012, the amount of increase / decrease in prepaid pension expenses is shown.

(millions of yen)

2013	2014	2015	2016	2017	2018	2019	2020
65,734	100,164	91,739	81,739	123,512	54,507	107,313	52,293
(426)	22,864	18,906	15,689	28,032	25,145	26,180	5,188
66,229	65,851	65,282	69,179	67,199	64,883	59,683	58,593
-	-	-	4,267	3,643	2,307	4,484	-
797	1,753	1,948	1,916	1,927	4,129	2,766	3,763
-	-	-	308	308	520	520	465
2,615	2,969	3,936	2,886	2,837	2,284	2,699	3,124
818	(1,448)	(696)	2,156	279	(81)	(2,320)	101
(3,033)	(3,497)	(4,485)	12,795	(1,554)	(2,644)	(526)	2,355
(7,765)	(5,519)	(1,754)	(5,564)	-	-	-	-
5,690	5,979	7,263	1,337	-	-	-	-
(1,137)	(816)	(2,461)	(3,143)	(1,181)	(6,552)	463	(8,590)
1,946	12,028	3,800	(20,089)	22,020	(35,483)	13,360	(12,708)
(71,700)	(55,164)	(88,542)	(60,379)	(81,955)	(82,400)	(99,946)	(89,331)
(73,372)	(59,120)	(89,063)	(63,580)	(80,507)	(82,645)	(85,809)	(82,672)
671	214	219	323	450	219	83	207
-	-	-	-	(243)	(427)	(529)	(455)
(151)	(994)	(813)	(615)	(3,087)	(8,234)	(18,589)	(13,854)
1,151	7,675	1,200	2,245	5,388	3,637	4,482	6,385
-	(4,230)	(4,328)	-	(10,162)	(5,368)	(1,172)	(50)
-	1,289	4,243	1,246	6,206	10,420	1,588	1,107
(5,966)	44,999	3,197	21,359	41,557	(27,892)	7,366	(37,038)
2,725	(25,650)	3,699	(16,186)	(31,757)	14,541	6,318	48,310
40,000	40,000	20,000	40,000	60,000	75,000	45,000	65,000
(20,000)	(60,000)	(10,000)	(20,000)	(90,000)	(60,000)	(50,000)	(40,000)
62,100	19,550	38,000	22,029	75,796	58,100	67,800	50,500
(44,339)	(16,172)	(40,082)	(53,962)	(52,162)	(52,212)	(49,946)	(30,843)
(35,000)	(9,000)	-	-	-	-	-	10,000
-	-	(4,130)	(4,130)	(7,227)	(6,194)	(6,194)	(6,194)
(16)	(11)	(20)	(6)	(13)	(12)	(196)	(4)
(18)	(16)	(66)	(116)	(18,151)	(140)	(144)	(147)
-	10	0	(96)	(99)	6	(77)	(116)
(3,241)	19,434	6,897	5,077	9,700	(11,537)	13,607	11,155
11,109	30,544	37,441	42,518	52,218	40,681	54,289	65,444

Name of Company		Capital (millions of yen)	Ownership Ratio*1
Electric Utility			
★	Shikoku Electric Power Transmission & Distribution Company, Incorporated	8,000	100%
	Ei Wind Power Company, Incorporated	10	100%(100%)
	TOSA POWER Inc.	2,755	35.0%
	MISAKI WIND POWER CO., Ltd.	30	41.0%
	Okawara Windfarm Corporation	101	35.0%<35.0%>
IT/Communication			
★	STNet, Incorporated	3,000	100%
★	Cable Media Shikoku Company, Incorporated	2,000	70.0%<19.5%>
★	Cable Television Tokushima, Incorporated	499	75.6%<0.1%>
Construction / Engineering			
★	Yonden Engineering Company, Incorporated	360	100%
★	Yonden Consultants Company, Incorporated	50	100%
★	YONDENKO CORPORATION ^[*2]	3,451	32.2%
Energy			
★	Yonden Energy Service Company, Limited	50	100%
★	Sakaide LNG Company, Incorporated	450	70.0%
★	SEP International Netherlands B.V.	0.2 (Million €)	100%
	SEP International America Corporation	1 (US \$)	100%
★	SEP International Hamriyah B.V. ^[*2]	0.02 (Million €)	100%<100%>
	Tachibana Thermal Power Port Service Company, Limited	50	50.0%<50.0%>
★	YN Energy Pty Ltd ^[*2]	1.2 (Million A \$)	50.0%
	Niihama LNG CO., Ltd.	7,984	30.0%
Others			
★	SHIKOKU INSTRUMENTATION CO., LTD.	480	100%
	Techno-Success Company, Incorporated	50	41.0%<23.0%>
	Abe Iron Works Ltd.	20	100%<100%>
	SHIHEN TECHNICAL CORPORATION	318	15.7%
★	Yonden Business Company, Incorporated	300	100%
	SHIKOKU AIR SERVICE CO., LTD.	60	50.0%
	Ikata Service Company, Incorporated	20	90.0%<40.0%>
	Yonden Media Works Company, Incorporated	20	85.0%
	Yonden Life Care Company, Incorporated	40	100%<100%>
	Agribbon Corporation	50	70.0%
	Yonden Plus Corporation	15	100%<49.0%>
	Aitosa Corporation	25	95.0%
★	Shikoku Research Institute Incorporated	100	100%

★ Covered by consolidated financial statements.

*1 Figures in parentheses mean indirect ownership ratio.

*2 Companies accounted for by equity method.

Year of foundation	Principal Business
2019	Electricity transmission and distribution business
2006	Wind power generation business
2003	Electricity supply business
2004	Wind power generation business
2006	Wind power generation business
1984	Telecommunication services and information system services
1995	Cable TV broadcasting and telecommunication services
1987	Cable TV broadcasting and telecommunication services
1970	Study, designing, engineering and maintenance of electricity related facilities
1982	Planning and designing of civil engineering and construction
1963	Engineering works for power supply facilities
1971	Sales and engineering of electric water heaters and air-conditioning systems
2004	The construction and operation of LNG fuel bases; the storage and delivery of LNG
2011	Investment and financing for overseas project
2018	Investment and financing for overseas project
2018	Investment and financing for overseas project
1998	Harbor unloading of coals imported from overseas to use at Power Station
2016	Procurement, sales and trading of coals
2018	The construction and operation of LNG fuel bases; the storage and delivery of LNG
1951	Manufacture and sales of automatic gauging control, information transmission system
1990	Manufacture and sales of transmission and distribution equipment
1979	Design, manufacture and sales of industrial machinery
1946	Manufacture and sales of transformer and other electric equipment
1961	Real estate , planning and production of advertisements, and office related services
1956	General aviation using aircraft and helicopter, and tourist agency
1995	Local community development and management services of Ikata Power Station
2001	Video production and other related services
2002	Operation of charged nursing facilities for the aged
2018	Production, processing, sale of farm products
2019	Office related services
2020	Smart Agriculture Research / Production, processing, sale of farm products
1987	Research and development on technologies related to electric utility business and other