

FACT BOOK

Fiscal 2023

For the year ended March 31,2024



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

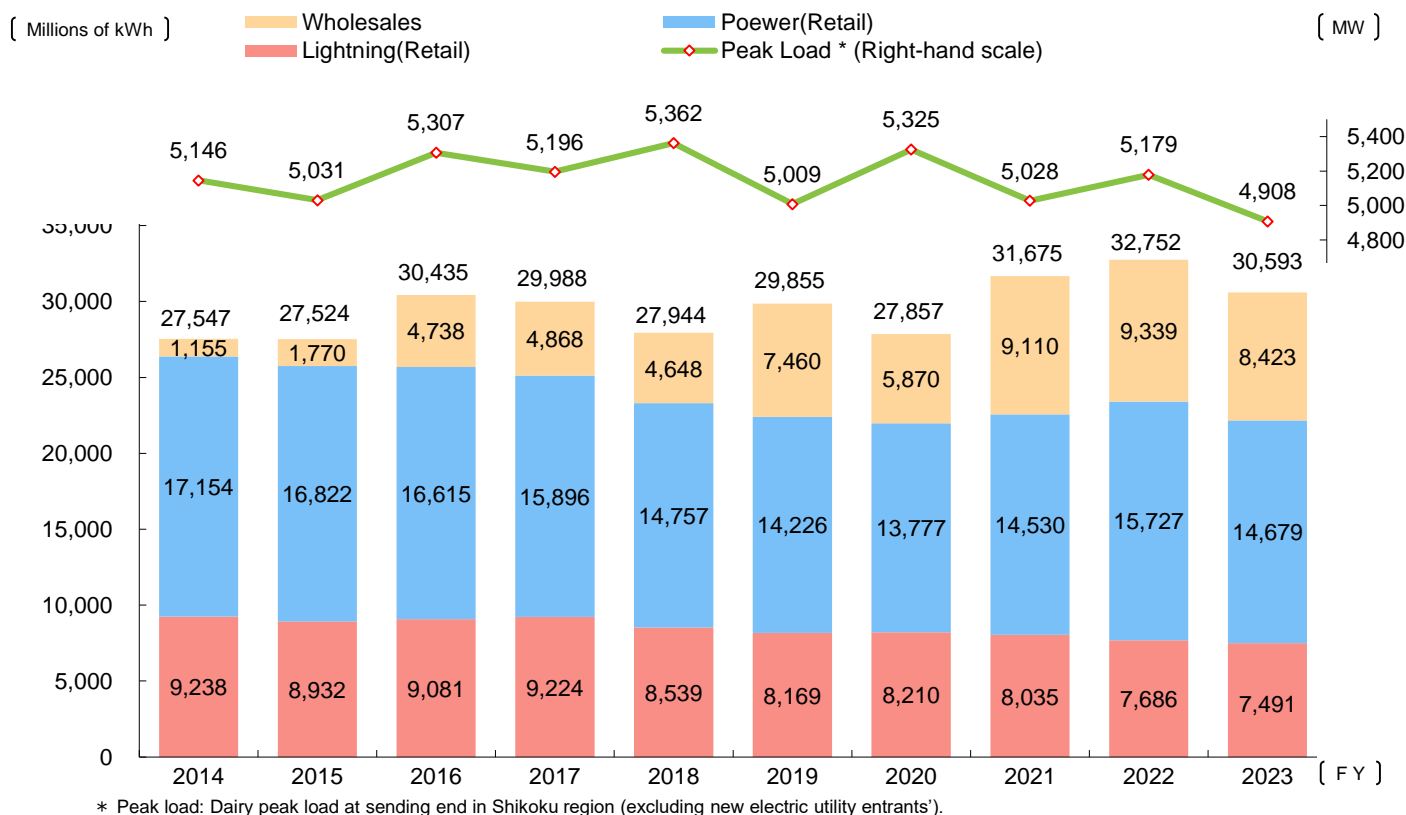
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(Notes1) The Company’s fiscal year begins on April 1 and ends on March 31. FY(Fiscal Year) 2023 dates from April 1, 2023 to March 31, 2024.

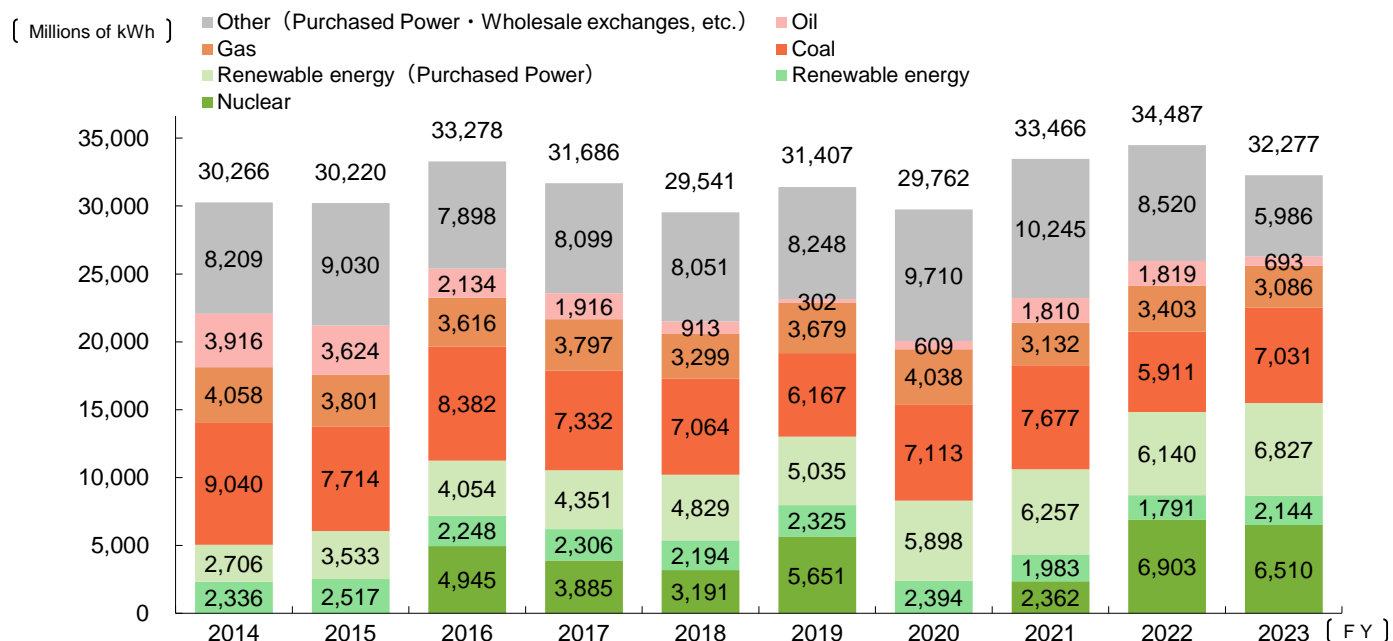
(Notes2) Financial statements made in accordance with old applicable laws and regulations are rearranged in accordance with the latest applicable laws and regulations.

■ Name	Shikoku Electric Power Company, Incorporated
■ Date of Establishment	May 1, 1951
■ Paid in Capital	145,551 Million Yen
■ Number of Shares Issued	208 Million
■ Number of Stockholders	76,672 Stockholders
■ Number of Customers	
> Residential	2,283 thousand
> Industrial & commercial	256 thousand
> Total	2,539 thousand
■ Total Electricity Sales	30,593 million kWh
■ Electric Power Generating Facilities	
> Hydro	1,155 MW
> Thermal	3,285 MW
> Nuclear	890 MW
> Solar/Wind	2 MW
> Total	5,332 MW
■ Transmission and Substation Facilities	
> Transmission Lines	3,398 km (Route Length)
> Substation	23,271 MVA
■ Contact us	E-mail : ir@yonden.co.jp

Electricity Sales & Peak Load



Electricity Supplied & Related data



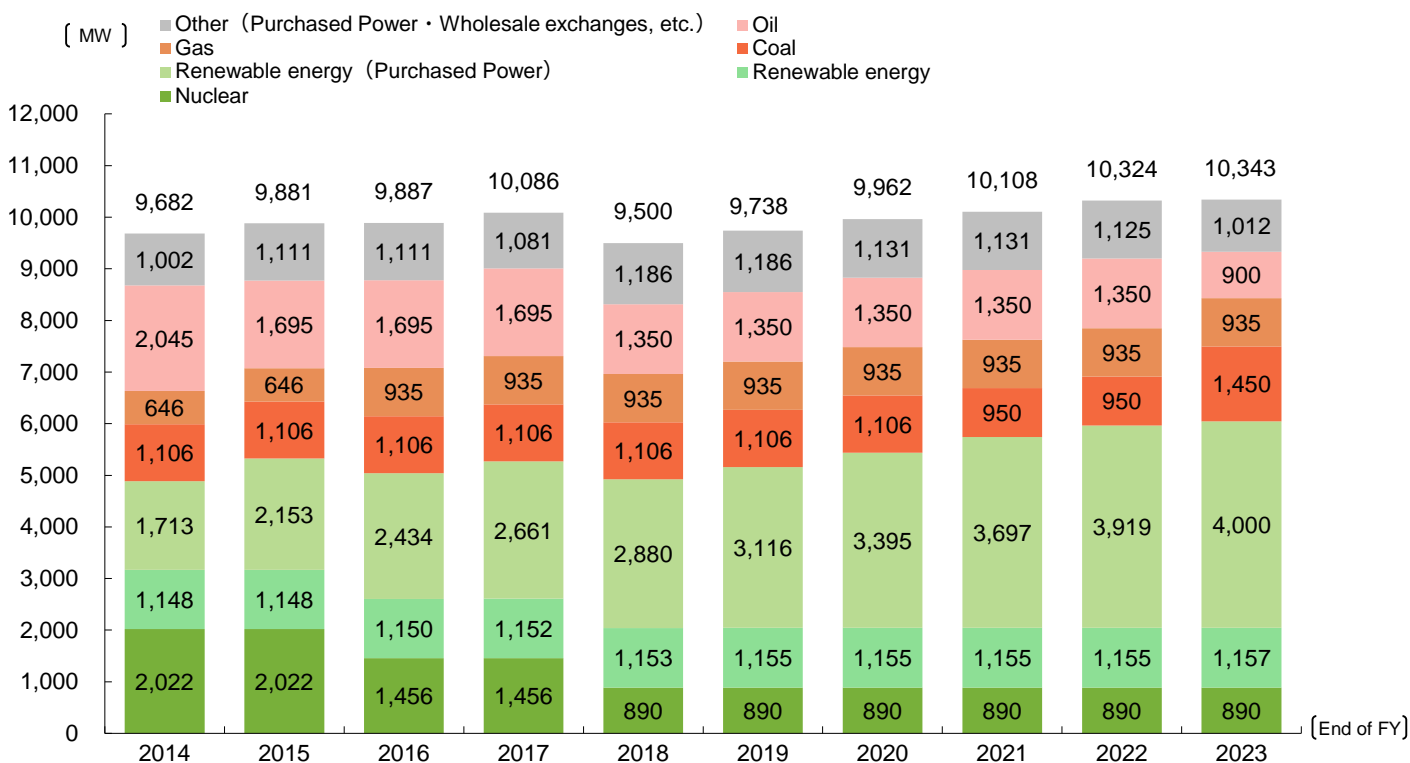
Nuclear power capacity factor (%)	-	-	63.4	52.0	42.8	75.4	-	31.6	92.4	86.8
Flow Rate (%)	114.6	116.9	110.0	104.1	98.2	105.1	98.9	84.7	73.6	93.2

* The gross actual generation amount is listed until FY2016, and the net actual generation amount excluding the electricity used on site is listed after FY2017.

* 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 FY2023 will be approx. 0.26% for the company and approx. 80.3% for the purchased power).

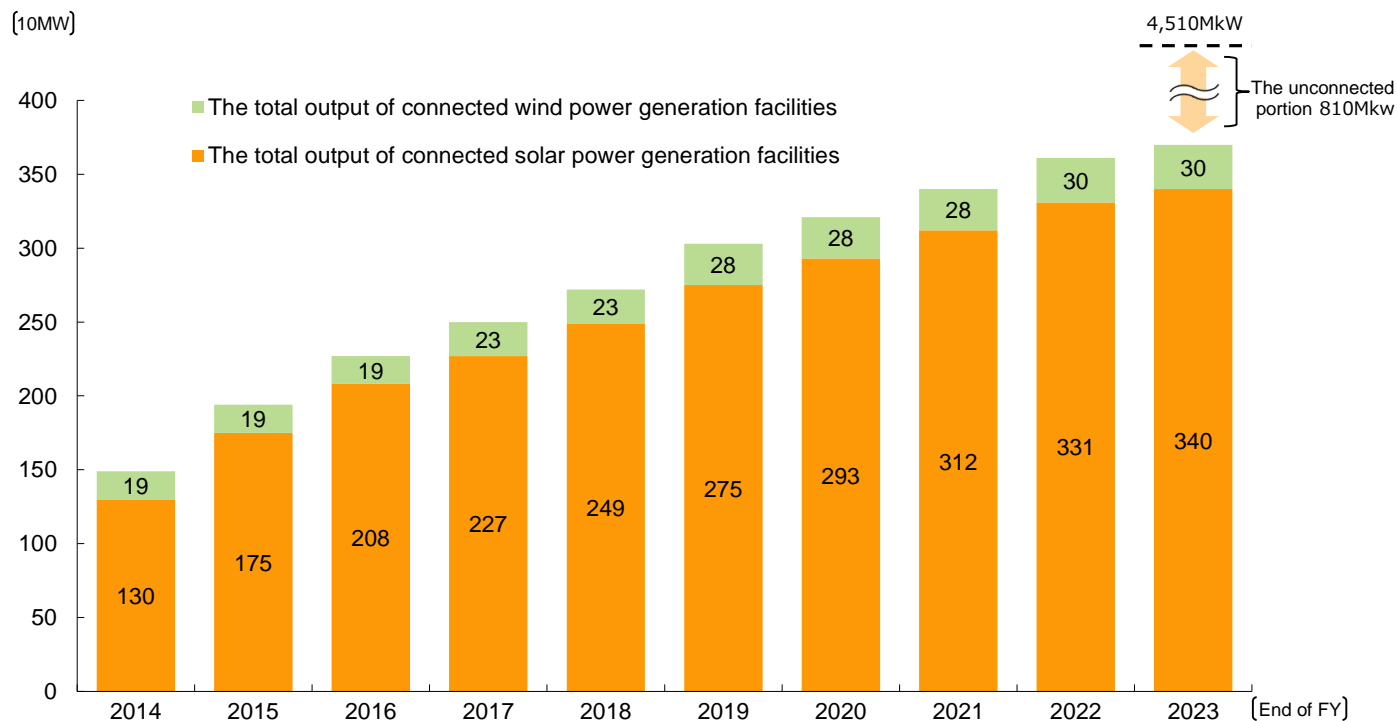
Generating Capacity (include output from other utilities)



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

* Equipment that generates electricity from multiple fuel types is included in the amount of equipment for major fuel types.

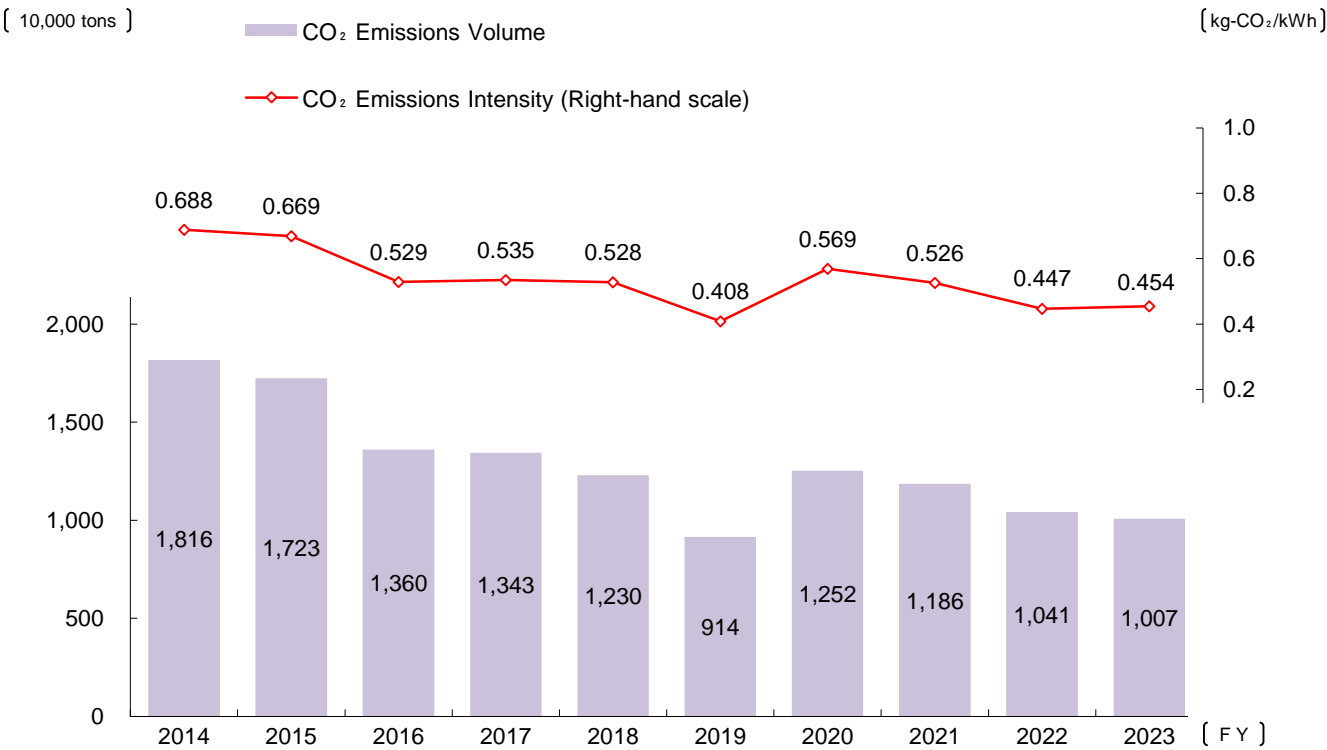
The Total Output of Connected Solar and Wind Power Generation Facilities



* Outputs are including southern part of Awaji Island.

* The unconnected portion(Solar power 370MW, Wind power 440MW) is the amount of power generation equipment for which the application for a connection contract to the grid has been accepted and is not connected to the grid.

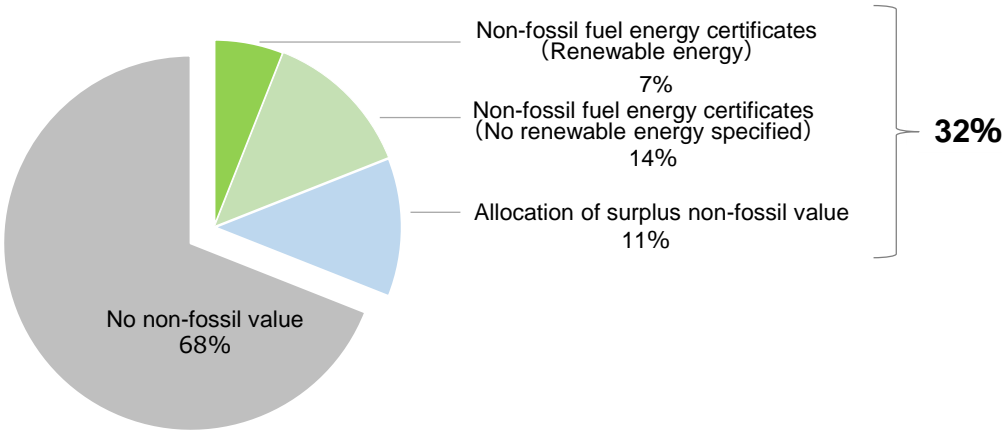
CO₂ Emissions Volume & CO₂ Emissions Intensity related to retail sales



* 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.).

Non-Fossil Power Source Ratio (Based on Sophisticated Methods of Energy Supply Structures)

Breakdown of Non-Fossil Power Source Ratio (FY2023)



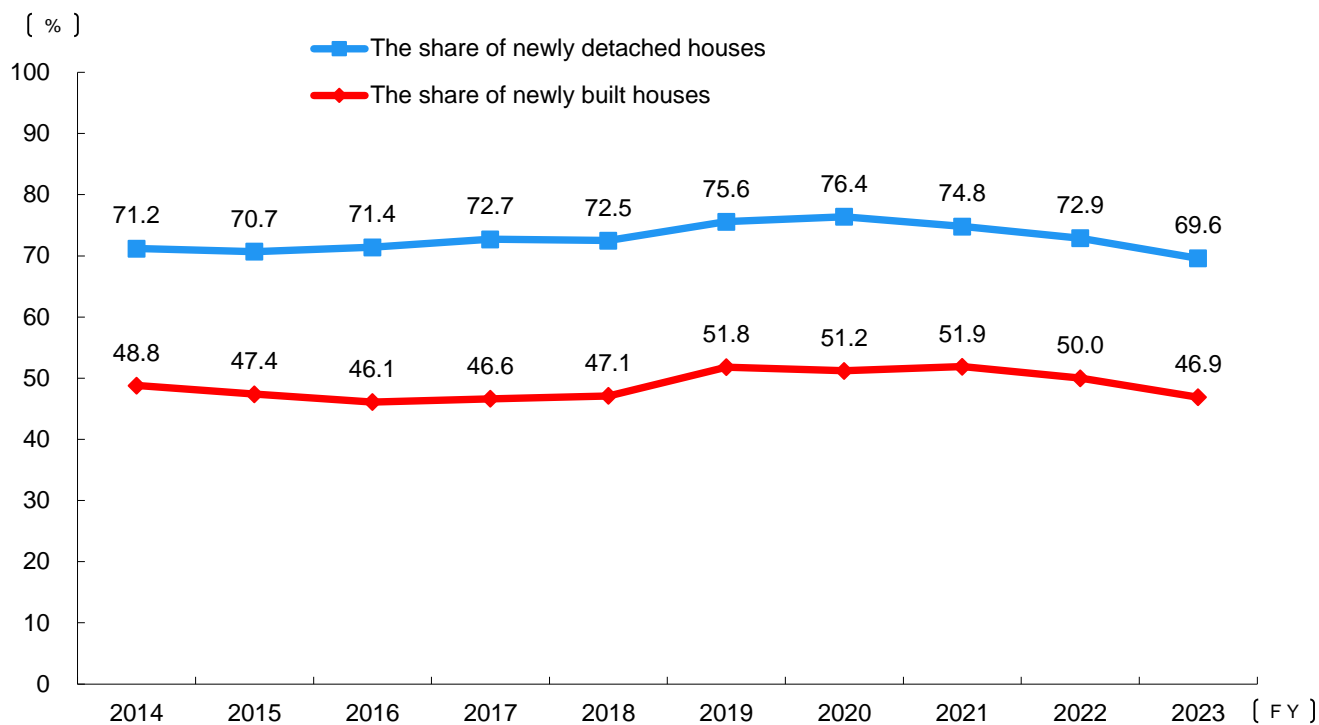
[FY]

	2017	2018	2019	2020* ²	2021	2022	2023
Non-fossil power source ratio* ¹ (%)	29	30	39	24	30	31	32

* 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.

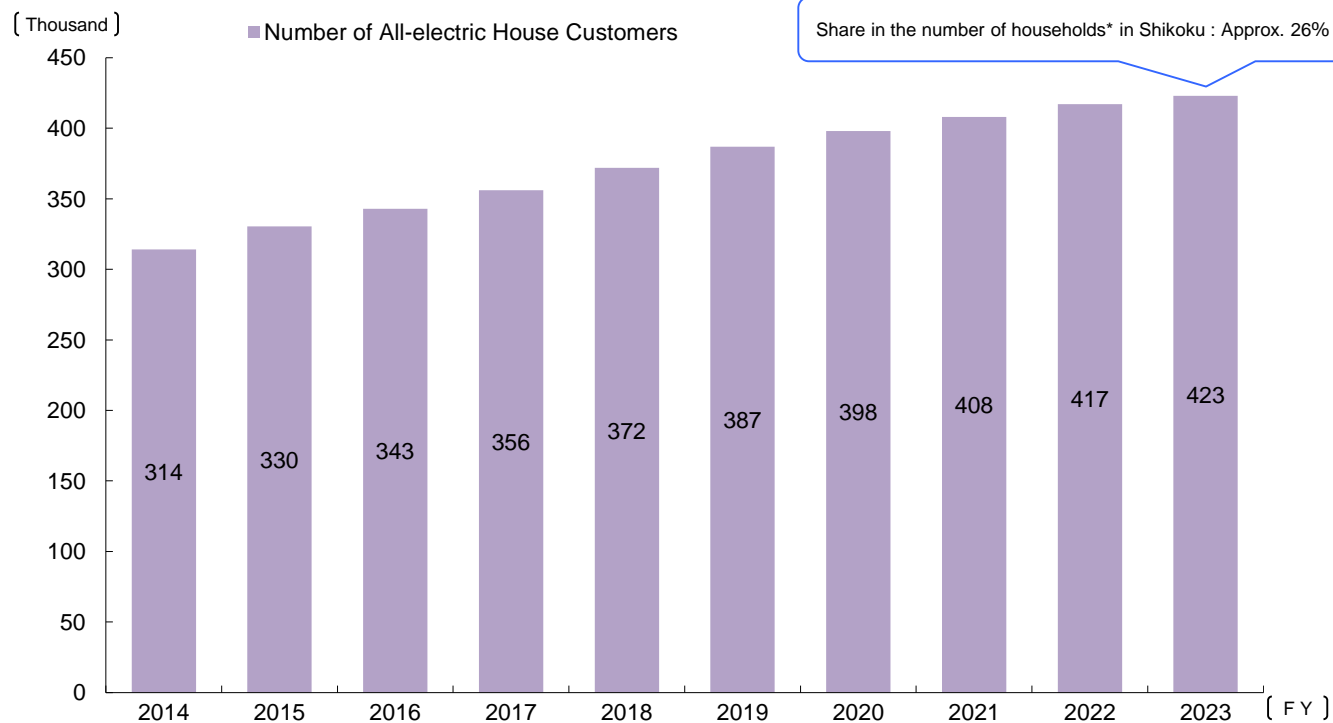
* 2 Trading of non-FIT non-fossil certificates has started from FY2020.

The Share of Newly built All-electric Houses *



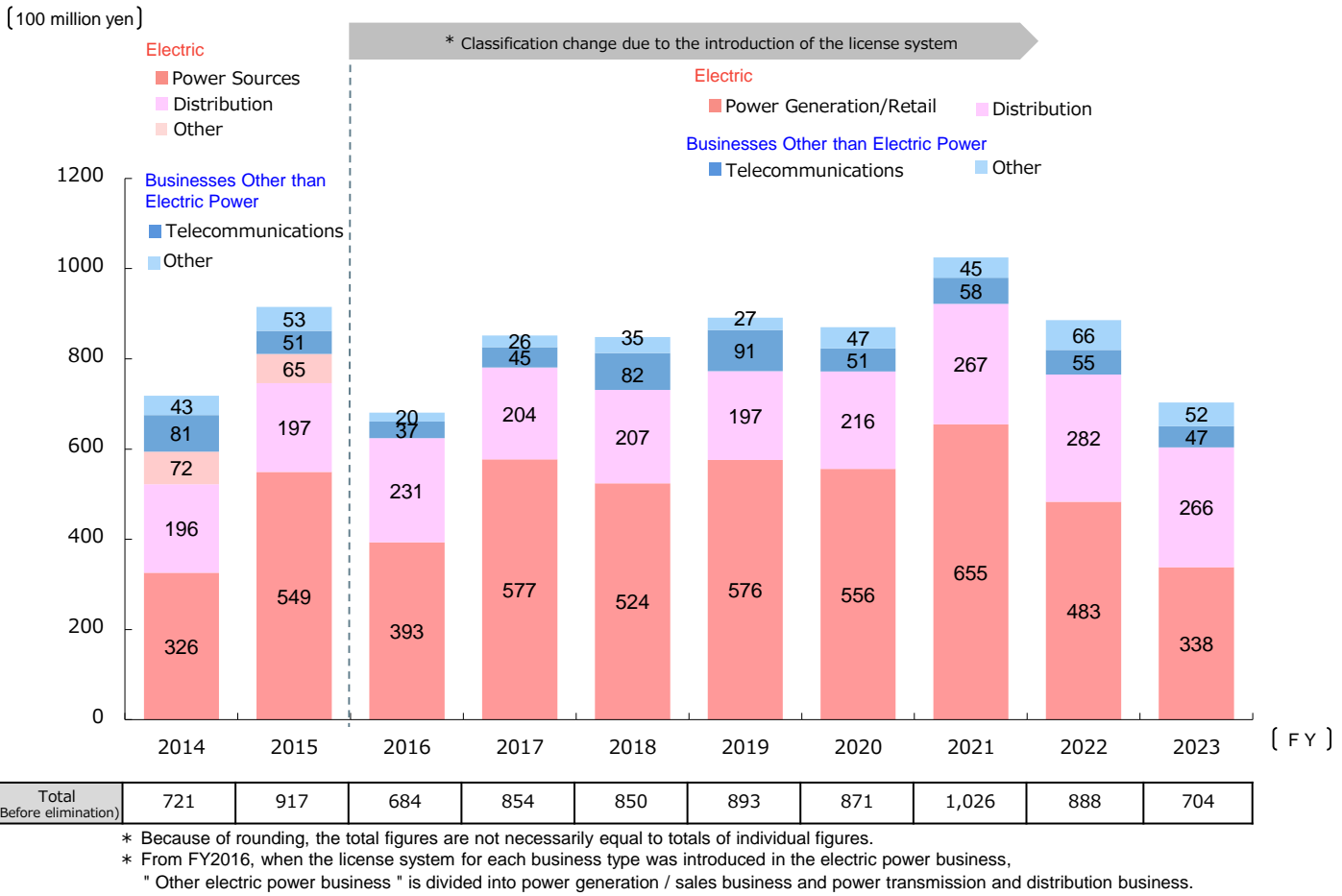
* The share of all-electric houses = Number of newly built all-electric houses / Number of newly built houses

Number of All-electric House Customers



* The number of households depends on the number of resident households (1.6 million households) in the "2018 Housing and Land Statistics Survey" by the Ministry of Internal Affairs and Communications.

Plant and Equipment Expenditures

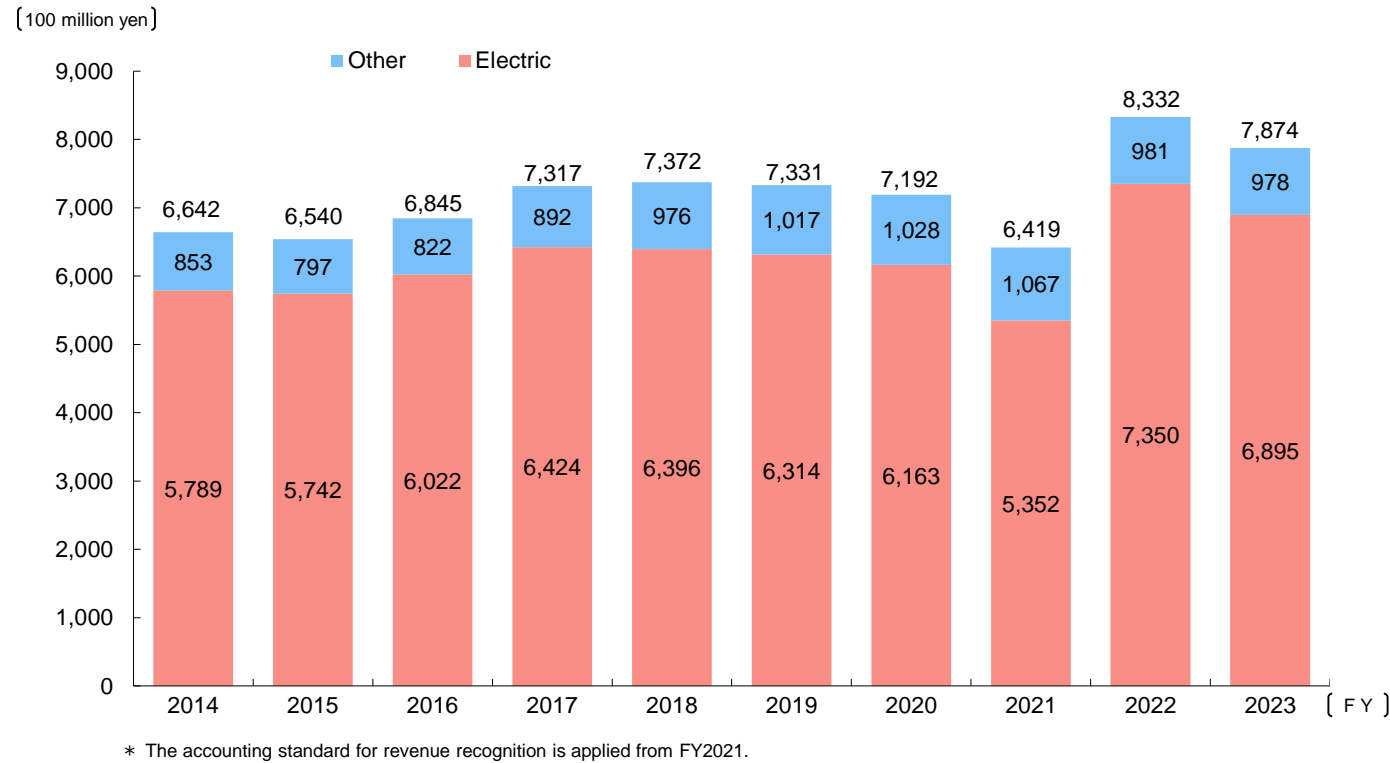


Credit Ratings

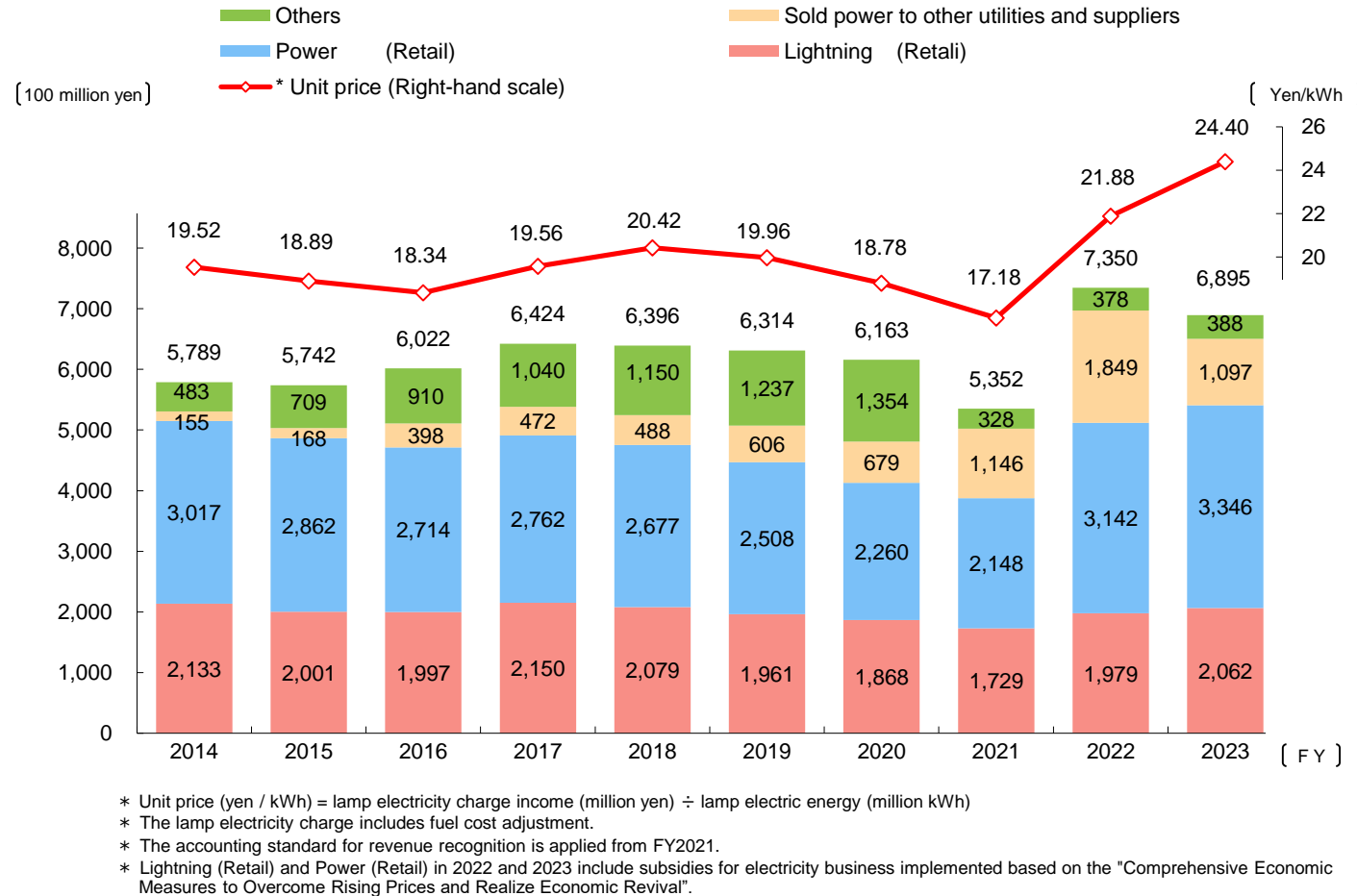
(As of end of April 2024)

	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	-

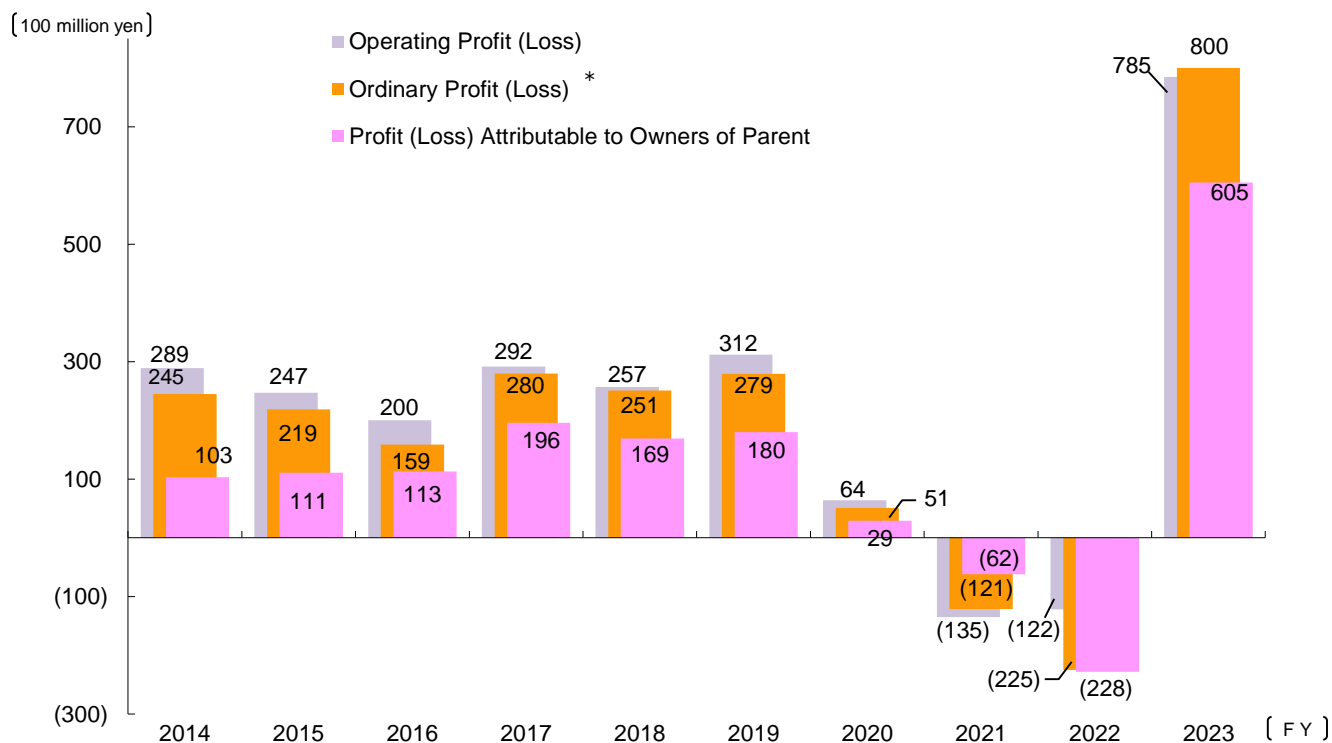
Operating Revenues



Breakdown of electric power business



Operating Profit (Loss), Ordinary Profit (Loss) & Profit (Loss) Attributable to Owners of Parent



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

Profit (loss) of major segments (Before internal transactions are eliminated)

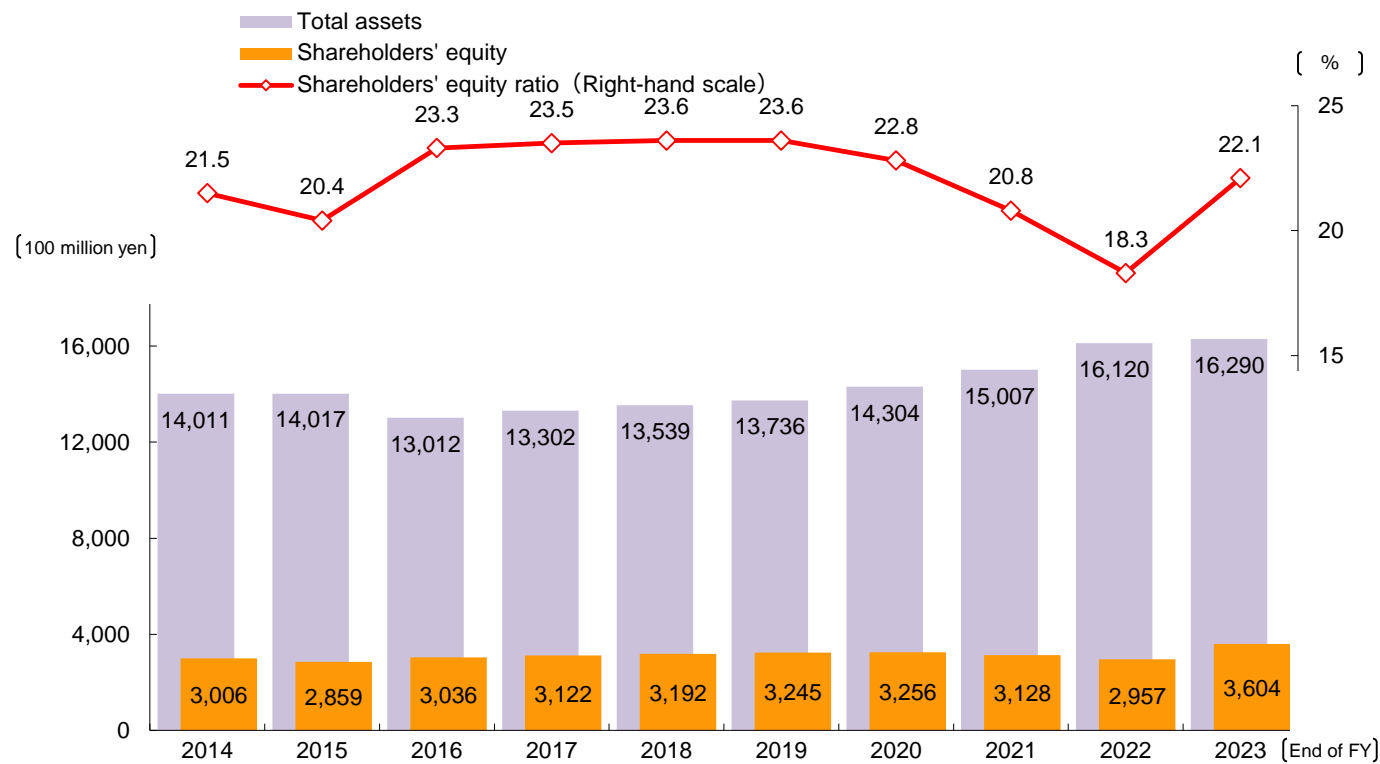
[100 million yen]

		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Electric	Power Generation /Retail	204	116	104	180	136	180	(226)	(402)	(289)	357
	Distribution							161	105	72	200
Telecommunications		36	34	40	50	73	68	67	81	93	103
Energy		53	101	19	17	11	22	26	29	(151)	67
Construction /Engineering				16	22	11	16	18	39	35	58
Other				18	19	18	21	15	31	21	24
Before elimination of intra-company transactions		294	253	200	290	251	310	63	(114)	(217)	812

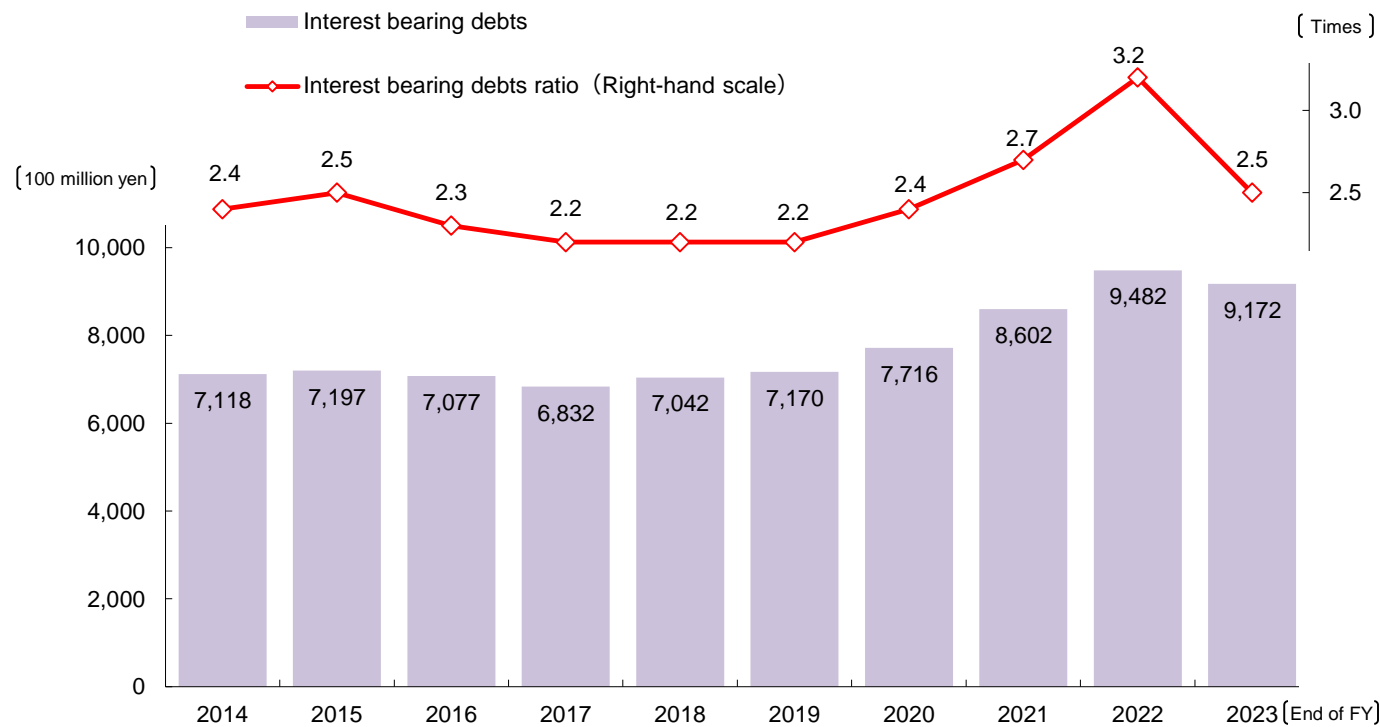
* Because of rounding, the total figures are not necessarily equal to totals of individual figures.

* It is stated as operating profit (loss) before FY2020 and as ordinary profit (loss) after FY2021.

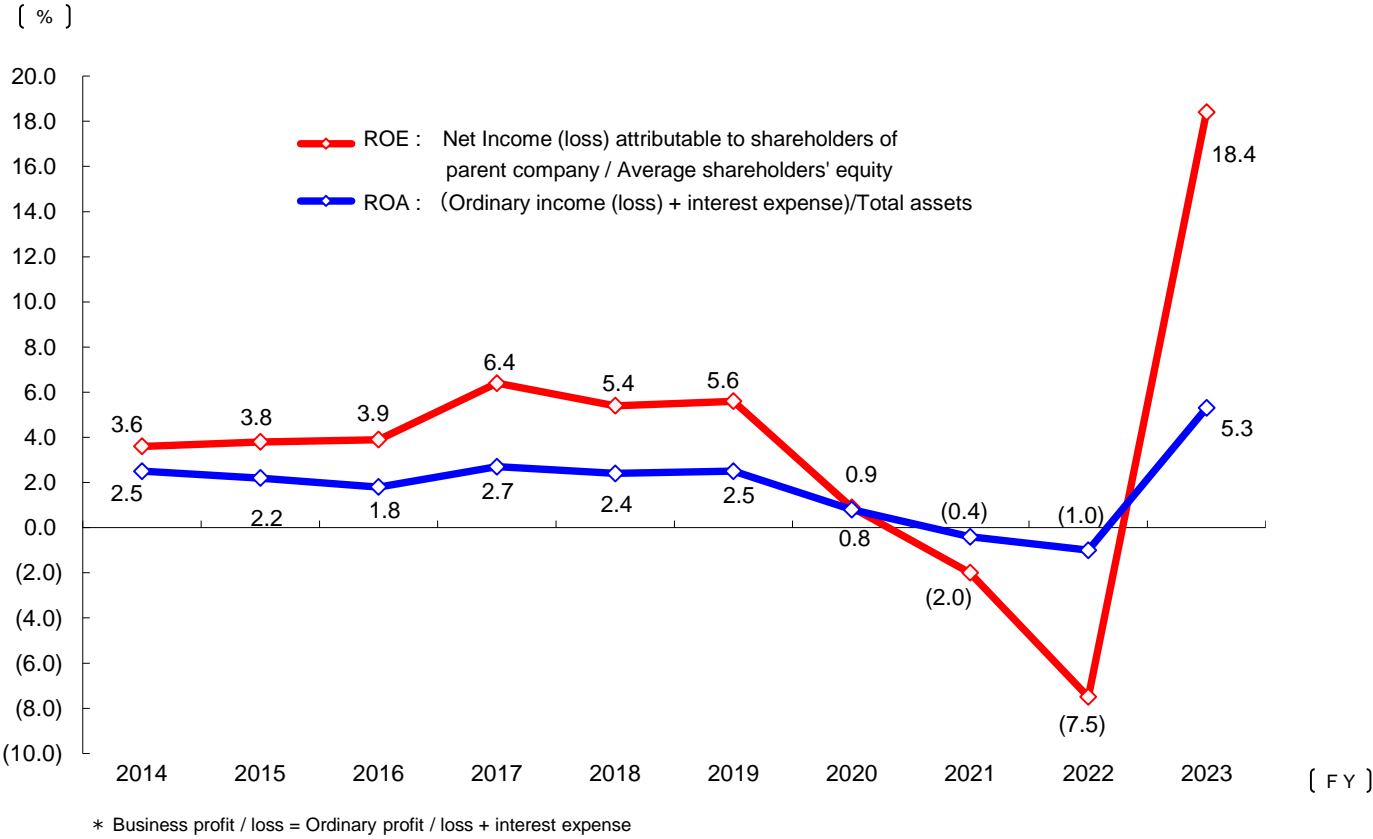
Total Assets , Shareholders' Equity & Shareholders' Equity Ratio



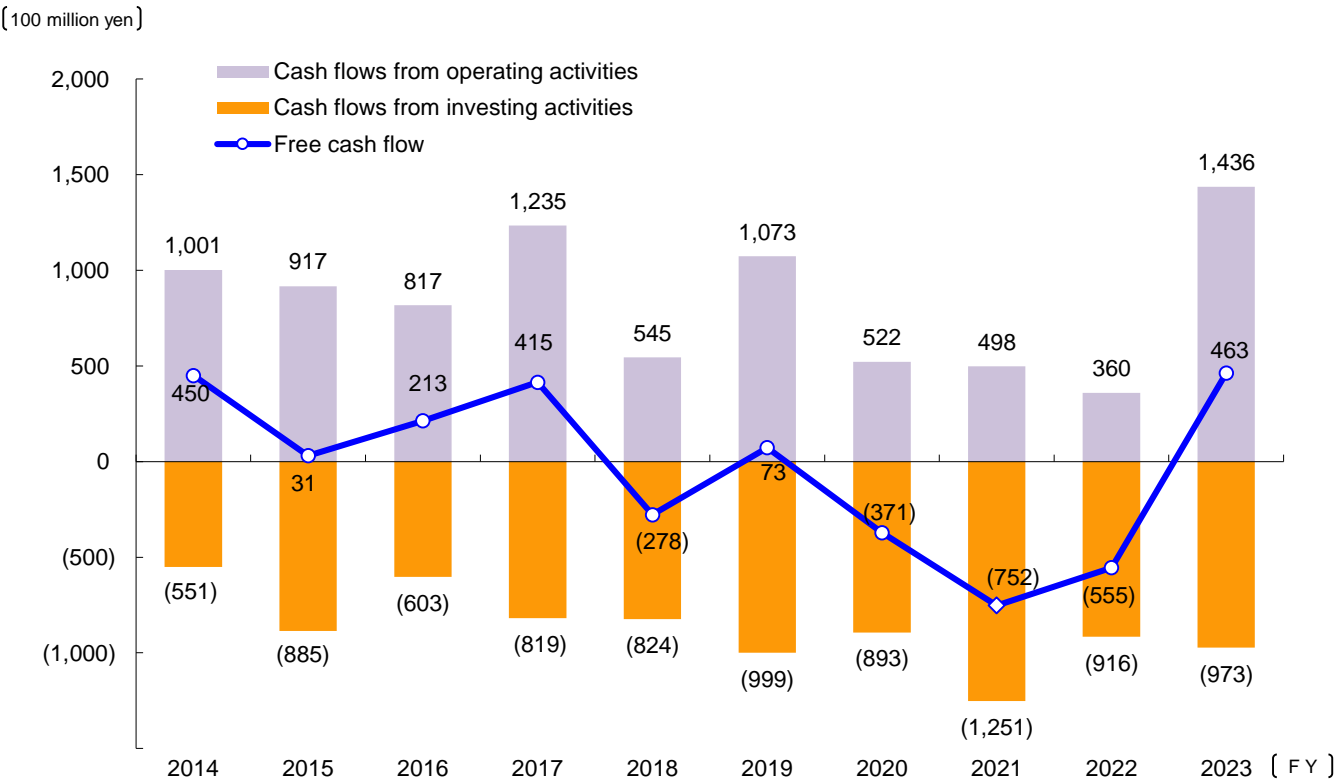
Interest Bearing Debts & Interest Bearing Debt Ratio



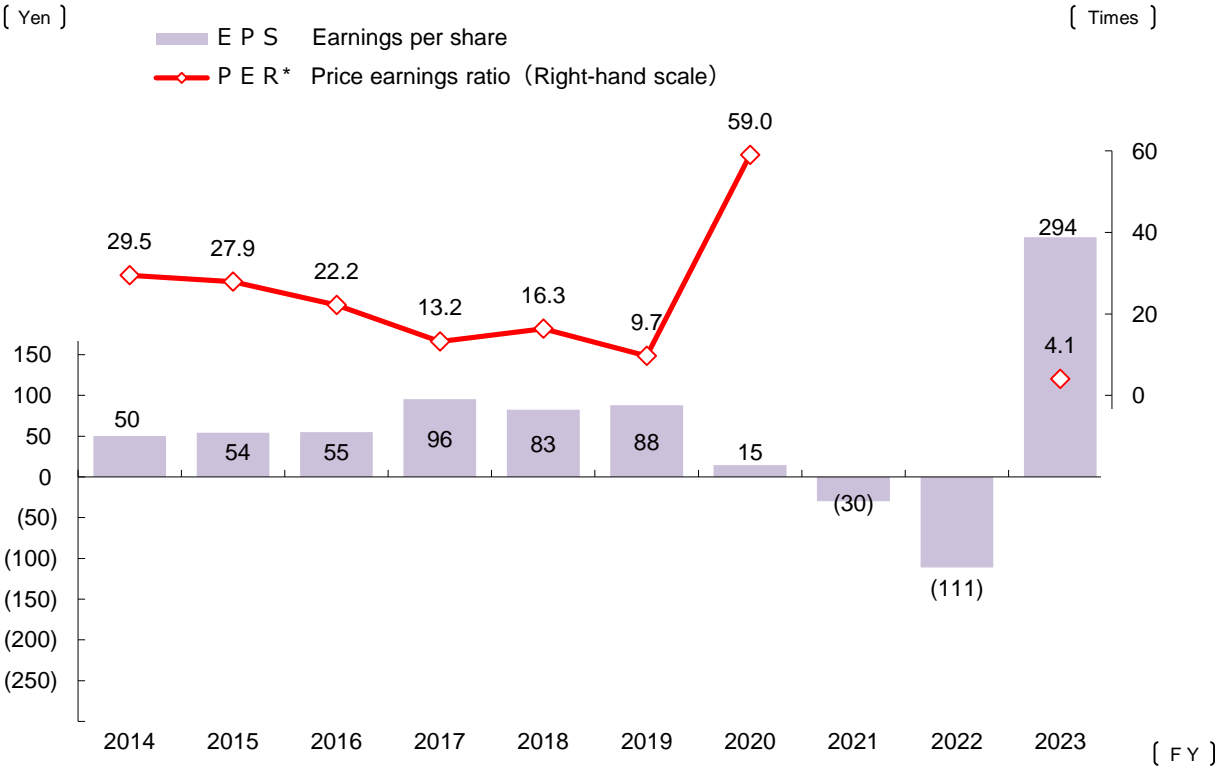
ROA & ROE



Cash Flows

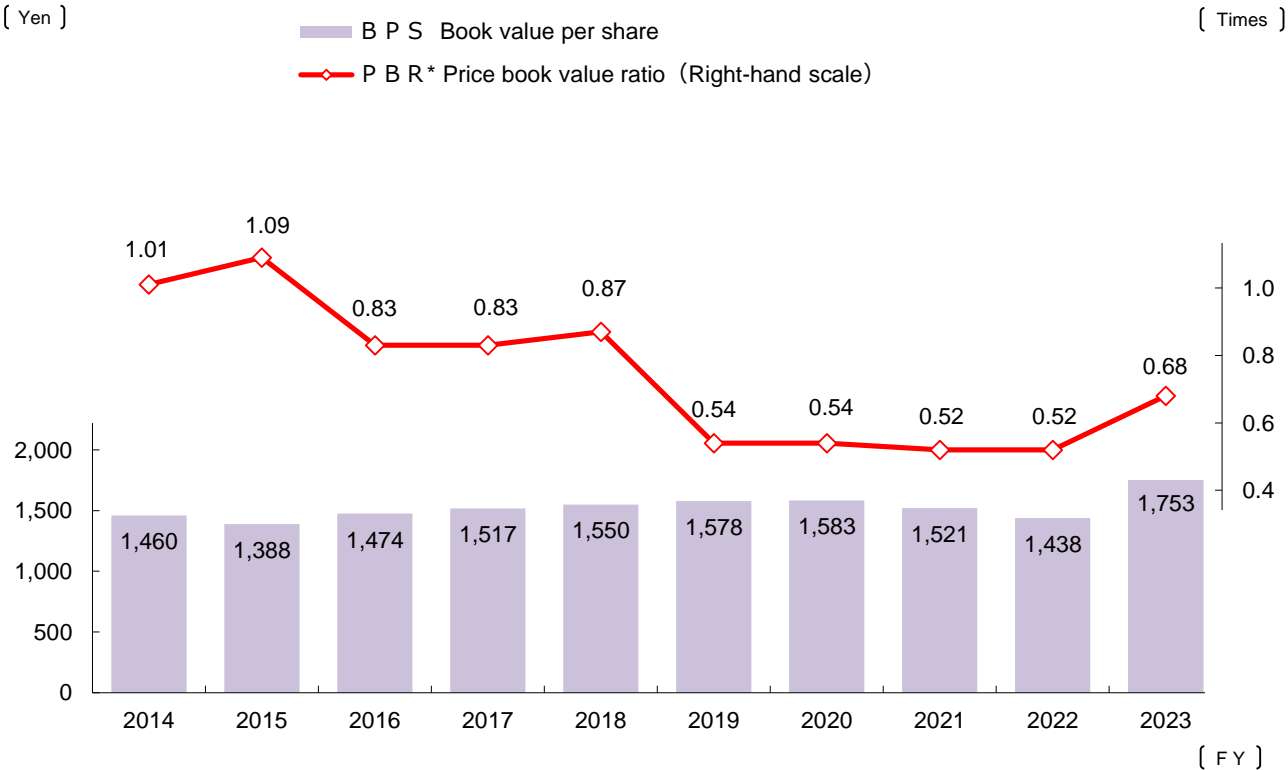


EPS & PER



* PER cannot be calculated in 2021 and 2022 due to net loss.
* PER is calculated on the basis of the closing price at the end of each fiscal year.

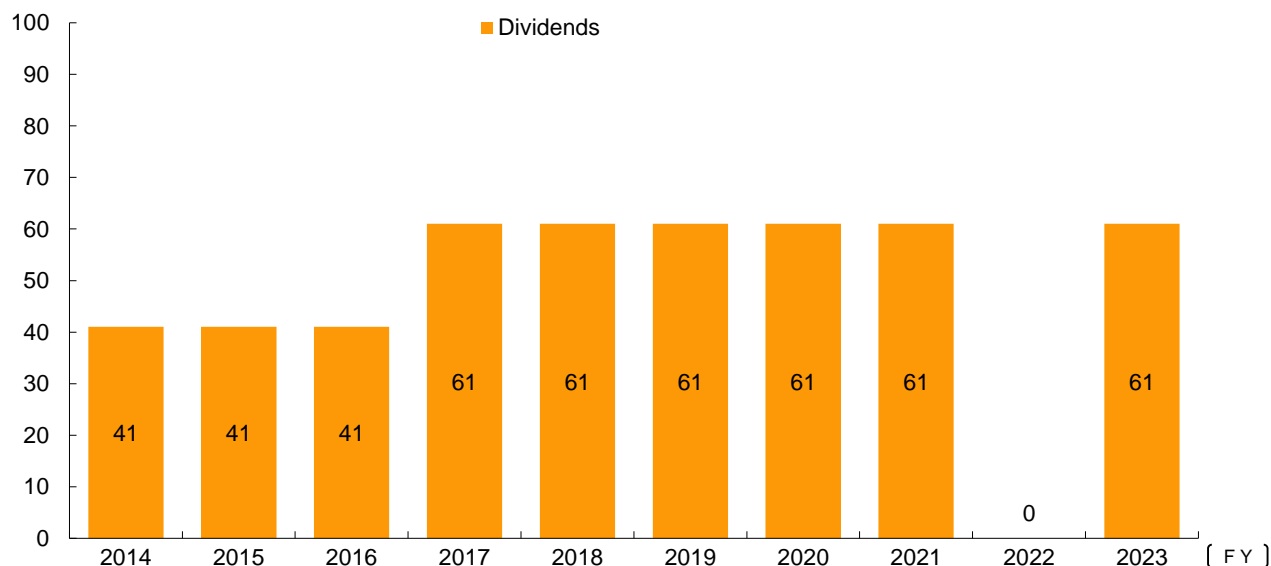
BPS & PBR



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

Dividends

[100 million yen]



* No dividends in 2022.

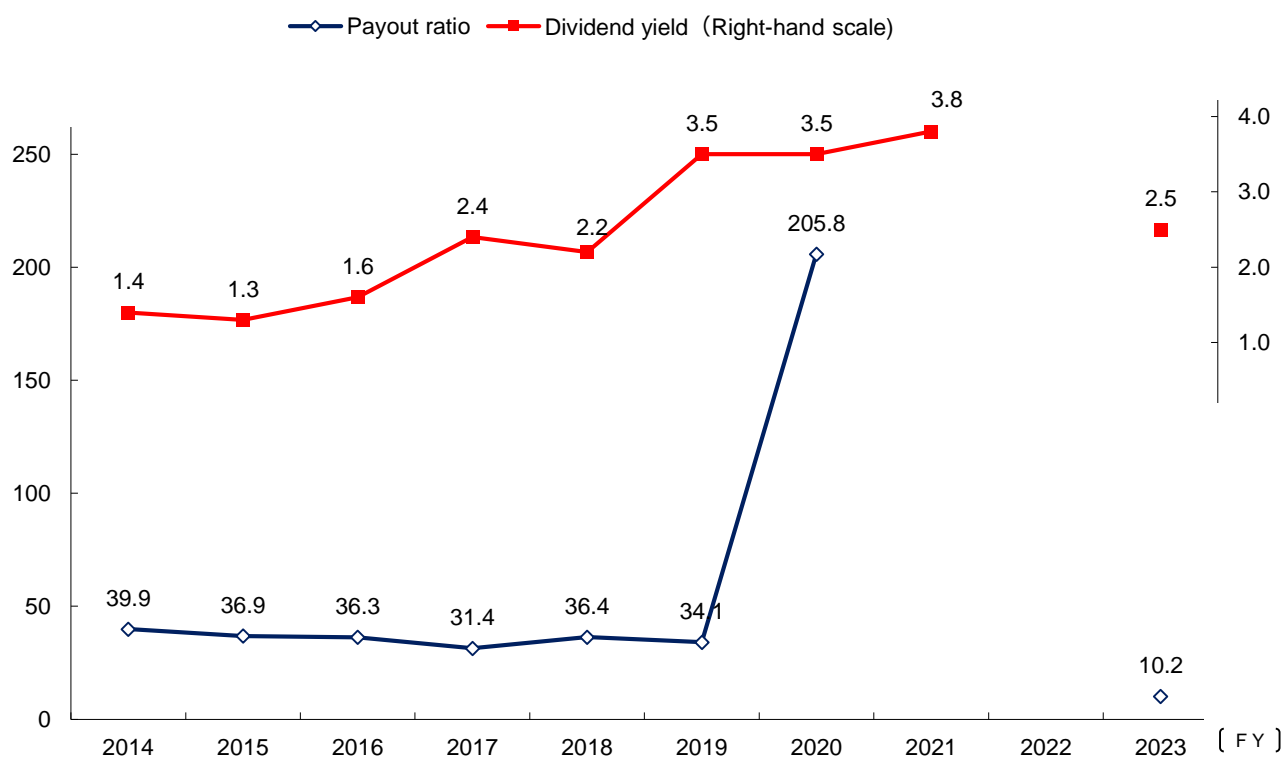
[10 thousands of Shares]

Number of treasury stock acquisitions	1	1	1	1	1	20	0	0	8	-1
Number of treasury stock canceled	-	-	-	-	-	-	-	-	1,556	-

Payout Ratio(Consolidated Basis) & Dividend Yield *

[%]

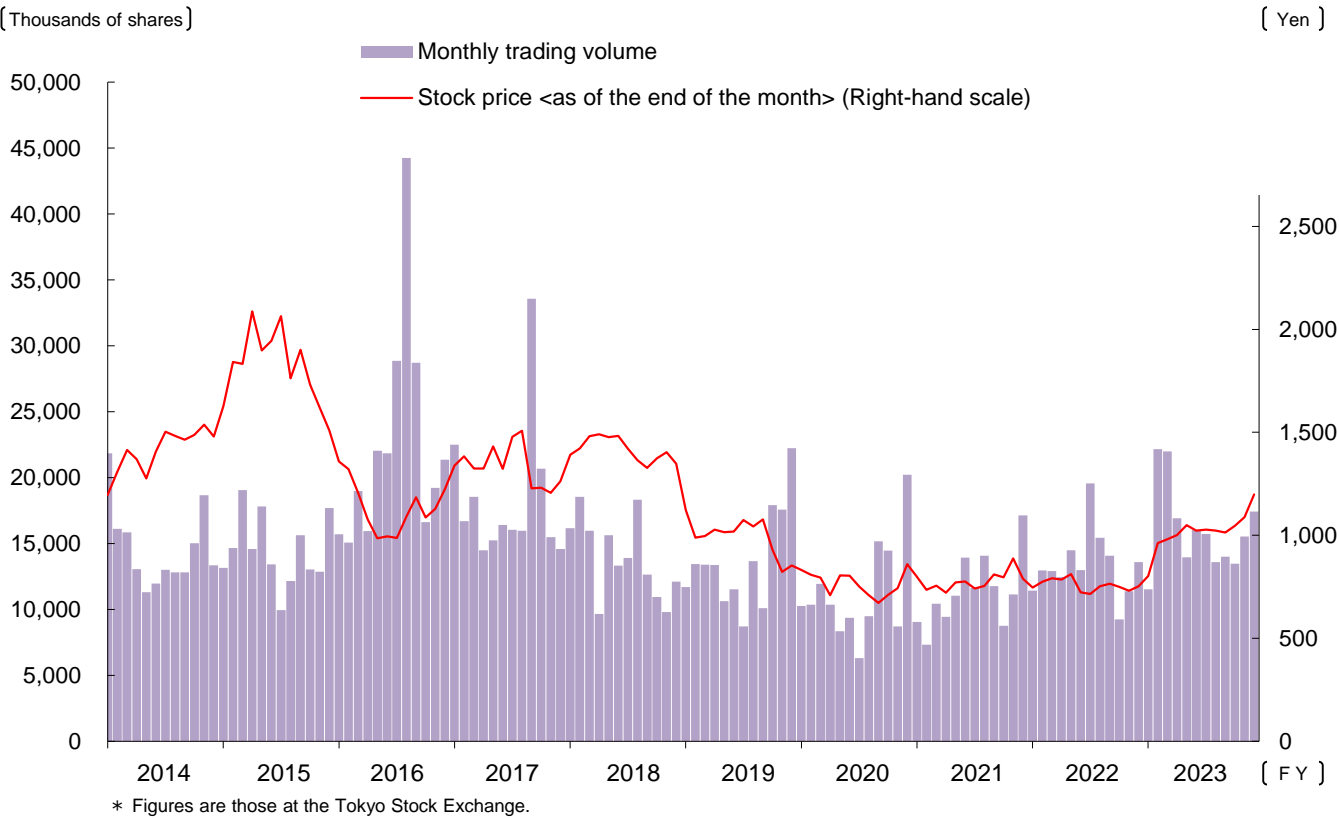
[%]



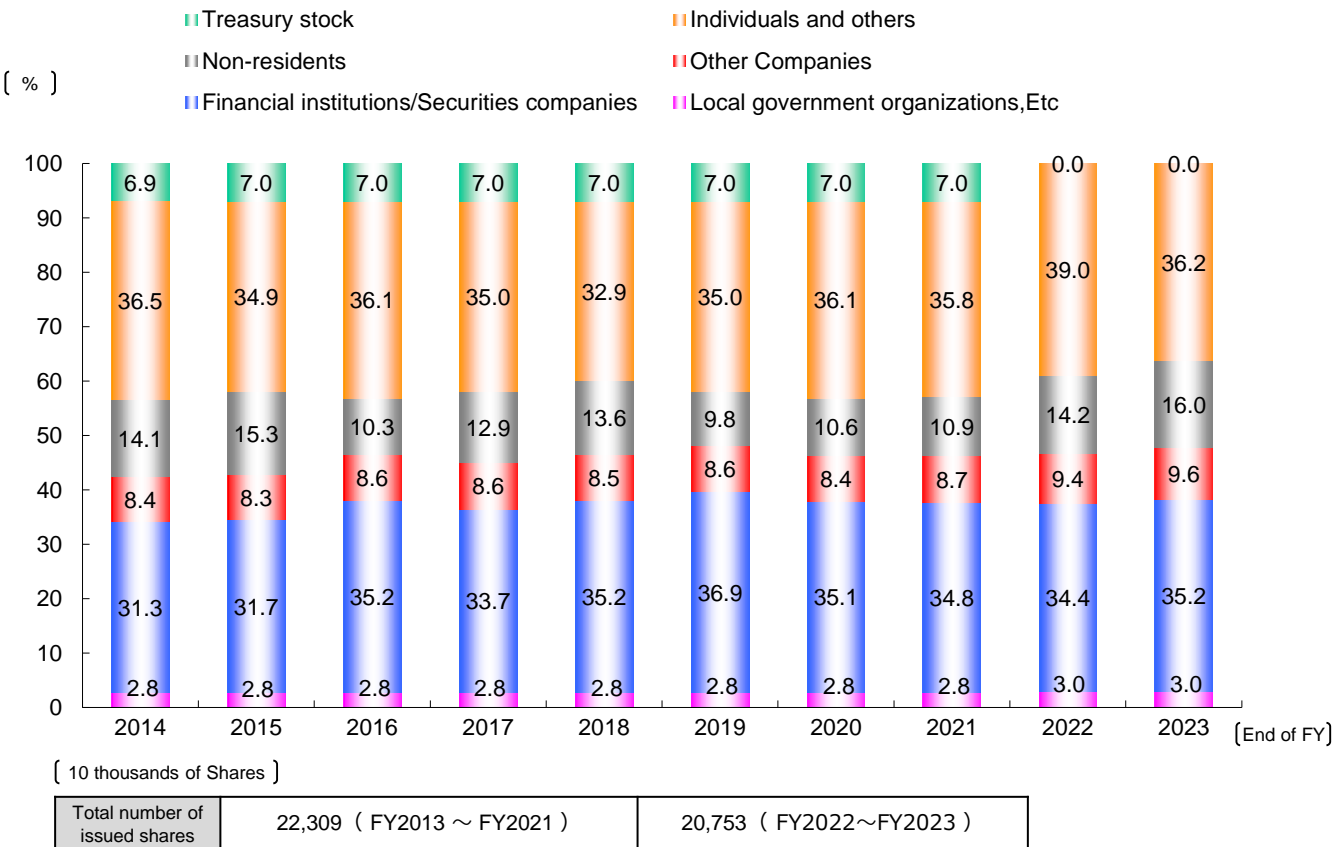
* Payout ratio cannot be calculated in 2021 and 2022 due to net loss.

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

Stock Price & Trading Volume *



Composition of Shareholders



Assets

(millions of yen)

	End of Fiscal Year	2014	2015
Fixed assets		1,232,728	1,237,087
Plant and equipment, and intangible assets		832,515	863,473
Nuclear fuel		141,491	134,889
Investments and other assets		258,721	238,723
Long-term investments		71,780	65,958
Fund for reprocessing of irradiated nuclear fuel		104,477	97,213
Deferred tax assets		37,757	43,791
Net defined benefit asset		13,679	239
Other		31,026	31,520
Current assets		168,461	164,663
Cash and cash equivalents		34,774	38,731
Notes and accounts receivable		74,253	77,665
Inventories		34,948	26,674
Deferred tax assets		7,410	5,180
Other		17,073	16,411
Total		1,401,189	1,401,750

Liabilities and net assets

(millions of yen)

	End of Fiscal Year	2014	2015
Long-term liabilities		909,856	901,300
Bonds		339,968	339,972
Long-term debt		303,782	287,820
Provision for reprocessing of irradiated nuclear fuel		117,933	116,178
Net defined benefit liability		24,066	27,122
Asset retirement obligations		98,465	100,892
Provision for loss on guarantees		-	-
Other		25,640	29,313
Current liabilities		185,875	206,648
Current portion of long-term debt		52,304	76,479
Short-term borrowings		18,000	18,000
Commercial papers		-	-
Notes and accounts payable		42,731	32,924
Provision for loss on guarantees		-	-
Other		72,839	79,243
Reserve for fluctuations in water level		4,560	7,625
Total liabilities		1,100,291	1,115,573
Shareholders' equity		272,458	279,454
Common stock		145,551	145,551
Capital surplus		35,198	35,198
Retained earnings		133,148	140,164
Treasury stock, at cost		(41,439)	(41,460)
Accumulated other comprehensive income		28,192	6,468
Non-controlling interests		246	254
Total net assets		300,897	286,177
Total		1,401,189	1,401,750

Assets (millions of yen)

2016	2017	2018	2019	2020	2021	2022	2023
1,113,337	1,125,589	1,146,532	1,158,444	1,190,689	1,248,129	1,287,917	1,302,991
851,030	873,562	903,477	921,722	940,873	965,863	988,374	982,939
119,951	113,363	105,543	93,461	93,869	94,844	89,735	89,196
142,355	138,662	137,510	143,261	155,947	187,421	209,807	230,855
77,405	68,086	61,912	57,203	52,968	52,741	60,403	55,206
-	-	-	-	-	-	-	-
31,202	30,291	33,397	33,452	31,728	35,425	37,343	34,138
1,643	4,421	4,933	2,476	8,150	9,998	10,382	16,816
32,103	35,862	37,266	50,128	63,100	89,256	101,678	124,693
187,930	204,636	207,409	215,195	239,734	252,614	324,108	326,062
42,518	56,807	42,289	55,461	65,494	72,978	105,954	118,346
85,011	88,458	97,405	96,067	101,558	79,322	92,649	91,334
26,424	28,965	34,744	28,658	27,991	31,507	59,974	43,068
10,777	8,838	-	-	-	-	-	-
23,198	21,566	32,969	35,007	44,690	68,806	65,530	73,312
1,301,267	1,330,226	1,353,941	1,373,640	1,430,424	1,500,744	1,612,025	1,629,054

Liabilities and net assets (millions of yen)

2016	2017	2018	2019	2020	2021	2022	2023
710,905	739,426	791,051	832,570	906,992	919,592	1,059,216	1,034,567
289,978	289,981	314,985	319,987	349,988	349,990	396,992	386,994
257,616	281,055	289,330	326,160	370,300	382,400	463,700	455,000
-	-	-	-	-	-	-	-
27,112	27,133	25,979	24,318	23,909	22,987	21,711	18,961
102,491	103,912	124,323	124,731	126,885	128,796	130,494	132,811
-	-	-	-	-	-	8,384	-
33,707	37,342	36,432	37,372	35,908	35,417	37,933	40,800
278,622	270,406	233,889	206,609	187,666	264,608	254,096	231,318
144,978	115,201	102,990	74,037	44,602	97,394	90,282	78,159
18,000	-	-	-	-	-	-	-
-	-	-	-	10,000	33,000	-	-
33,635	39,357	41,311	37,894	42,371	45,752	61,910	47,733
-	-	-	-	-	-	152	-
82,008	115,847	89,586	94,677	90,693	88,461	101,751	105,424
7,860	7,828	7,811	7,811	7,811	1,246	400	-
997,388	1,017,661	1,032,752	1,046,992	1,102,470	1,185,447	1,313,713	1,265,886
286,667	299,101	309,537	321,240	318,381	305,753	279,733	337,164
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	3,598	3,598
147,384	159,832	170,280	182,178	179,315	166,683	134,023	191,442
(41,467)	(41,480)	(41,492)	(41,687)	(41,684)	(41,680)	(3,440)	(3,428)
16,948	13,189	9,691	3,300	7,297	7,139	16,054	23,326
264	273	1,960	2,107	2,275	2,404	2,524	2,676
303,879	312,564	321,189	326,648	327,953	315,297	298,312	363,168
1,301,267	1,330,226	1,353,941	1,373,640	1,430,424	1,500,744	1,612,025	1,629,054

(millions of yen)

	Fiscal Year	2014	2015
Operating revenues		664,286	654,013
Electric		578,983	574,246
Other		85,302	79,767
Operating expenses		635,292	629,311
Electric		556,858	559,685
Other		78,433	69,625
Cost of sales		69,932	60,440
Selling, general and administrative expenses		8,501	9,185
Operating income (loss)		28,993	24,702
Non-operating revenues		7,213	7,666
Dividends		1,293	1,380
Interest income		2,410	2,331
Gains on sales of securities		477	6
Foreign exchange gains		1,676	2,709
Share of profit of entities accounted for using equity method		410	549
Other		945	688
Non-operating expenses		11,704	10,396
Interest income		9,983	9,094
Gains on sales of securities		18	6
Share of loss of entities accounted for using equity method		-	-
Provision for loss on guarantees		-	-
Other		1,702	1,294
Ordinary income (loss) *		24,503	21,971
Provision for (reversal of) reserve for fluctuations in water level		1,638	3,065
Extraordinary loss		-	-
Income (loss) before income taxes		22,864	18,906
Income taxes-current		2,129	2,683
Income taxes—deferred		10,395	5,067
Net income (loss)		10,339	11,155
Net income (loss) attributable to non-controlling interests		5	7
Net Income (loss) attributable to shareholders of parent company		10,333	11,147

* 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)

2016	2017	2018	2019	2020	2021	2022	2023
684,537	731,775	737,274	733,187	719,231	641,948	833,203	787,403
602,243	642,495	639,601	631,479	616,375	535,241	735,069	689,531
82,293	89,279	97,673	101,708	102,855	106,707	98,133	97,871
664,528	702,510	711,544	701,899	712,774	655,466	845,489	708,876
589,589	621,899	623,640	611,308	621,147	560,663	760,611	626,003
74,938	80,610	87,904	90,591	91,626	94,803	84,877	82,873
64,860	69,314	75,018	77,181	77,566	82,269	71,534	70,335
10,078	11,296	12,885	13,409	14,060	12,533	13,343	12,537
20,009	29,265	25,729	31,288	6,456	(13,517)	(12,285)	78,526
5,245	7,114	7,544	5,258	6,529	7,883	14,275	12,124
1,432	1,696	1,831	1,141	1,483	1,056	1,303	1,229
912	483	606	599	547	639	738	744
0	1,223	-	2	1,477	274	1,852	626
1,679	2,036	2,456	2,254	1,369	1,991	9,177	2,944
369	656	542	647	945	2,025	-	4,626
851	1,017	2,106	612	705	1,895	1,203	1,953
9,330	8,379	8,145	8,595	7,797	6,481	24,505	10,554
8,561	7,621	6,996	6,117	5,675	5,579	6,184	6,172
2	1	170	1,848	757	181	1,366	402
-	-	-	-	-	-	7,327	-
-	-	-	-	-	-	8,536	-
765	756	978	629	1,364	720	1,088	3,979
15,924	28,000	25,128	27,952	5,188	(12,114)	(22,515)	80,096
234	(32)	(16)	-	-	(6,565)	(846)	(400)
-	-	-	1,772	-	1,541	-	-
15,689	28,032	25,145	26,180	5,188	(7,091)	(21,669)	80,496
1,742	4,687	1,289	6,360	2,480	1,537	1,891	18,434
2,587	3,659	6,708	1,559	(480)	(2,526)	(841)	1,360
11,359	19,685	17,147	18,260	3,188	(6,102)	(22,719)	60,701
9	9	151	167	188	159	152	185
11,349	19,675	16,995	18,092	2,999	(6,262)	(22,871)	60,515

(millions of yen)

	Fiscal Year	2014	2015
Cash flows from operating activities		100,164	91,739
Income (loss) before income taxes and minority interests		22,864	18,906
Depreciation and amortization		65,851	65,282
Amortization of nuclear fuel		-	-
Decommissioning costs of nuclear power units		1,753	1,948
Amortization of suspense account related to nuclear power decommissioning		-	-
Loss on disposals of property, plant and equipment		2,969	3,936
Increase (decrease) in net defined benefit liability		(1,448)	(696)
Decrease (increase) in net defined benefit asset		(3,497)	(4,485)
Increase (decrease) in provision for reprocessing of irradiated nuclear fuel		(5,519)	(1,754)
Decrease (increase) in fund for reprocessing of irradiated nuclear fuel		5,979	7,263
Income taxes paid(refund)		(816)	(2,461)
Other, net		12,028	3,800
Cash flows from investing activities		(55,164)	(88,542)
Capital expenditures including nuclear fuel		(59,120)	(89,063)
Proceeds from sales of property, plant and equipment		214	219
Payments for fulfillment of asset retirement obligations		-	-
Increase in investments		(994)	(813)
Proceeds from investments		7,675	1,200
Payments into time deposits		(4,230)	(4,328)
Proceeds from withdrawal of time deposits		1,289	4,243
Free cash flows		44,999	3,197
Cash flows from financing activities		(25,650)	3,699
Proceeds from issuance of bonds		40,000	20,000
Redemption of bonds		(60,000)	(10,000)
Proceeds from long-term loans		19,550	38,000
Repayment of long-term loans		(16,172)	(40,082)
Net increase (decrease) in short-term loans		-	-
Net increase (decrease) in commercial papers		(9,000)	-
Cash dividends paid		-	(4,130)
Purchase of treasury stock		(11)	(20)
Other, net		(16)	(66)
Effect of exchange rate change on cash and cash equivalents		10	0
Net increase (decrease) in cash and cash equivalents		19,434	6,897
Cash and cash equivalents at end of year		30,544	37,441

(millions of yen)

2016	2017	2018	2019	2020	2021	2022	2023
81,739	123,512	54,507	107,313	52,293	49,841	36,086	143,676
15,689	28,032	25,145	26,180	5,188	(7,091)	(21,669)	80,496
69,179	67,199	64,883	59,683	58,593	62,725	52,485	58,968
4,267	3,643	2,307	4,484	-	1,980	5,967	5,081
1,916	1,927	4,129	2,766	3,763	3,885	4,209	4,609
308	308	520	520	465	2,031	4,333	4,333
2,886	2,837	2,284	2,699	3,124	3,074	2,385	2,674
2,156	279	(81)	(2,320)	101	(736)	(727)	(1,320)
12,795	(1,554)	(2,644)	(526)	2,355	(5,397)	(1,892)	(452)
(5,564)	-	-	-	-	-	-	-
1,337	-	-	-	-	-	-	-
(3,143)	(1,181)	(6,552)	463	(8,590)	(2,195)	(3,094)	700
(20,089)	22,020	(35,483)	13,360	(12,708)	(8,435)	(5,910)	(11,413)
(60,379)	(81,955)	(82,400)	(99,946)	(89,331)	(125,102)	(91,600)	(97,317)
(63,580)	(80,507)	(82,645)	(85,809)	(82,672)	(104,156)	(75,079)	(79,023)
323	450	219	83	207	1,544	1,926	568
-	(243)	(427)	(529)	(455)	(844)	(1,465)	(1,319)
(615)	(3,087)	(8,234)	(18,589)	(13,854)	(23,417)	(23,437)	(30,175)
2,245	5,388	3,637	4,482	6,385	1,771	6,455	12,631
-	(10,162)	(5,368)	(1,172)	(50)	-	-	-
1,246	6,206	10,420	1,588	1,107	-	-	-
21,359	41,557	(27,892)	7,366	(37,038)	(75,261)	(55,513)	46,358
(16,186)	(31,757)	14,541	6,318	48,310	82,261	84,829	(34,182)
40,000	60,000	75,000	45,000	65,000	65,000	112,000	35,000
(20,000)	(90,000)	(60,000)	(50,000)	(40,000)	(35,000)	(65,000)	(65,000)
22,029	75,796	58,100	67,800	50,500	42,000	103,900	21,600
(53,962)	(52,162)	(52,212)	(49,946)	(30,843)	(6,379)	(29,900)	(22,600)
-	(18,000)	-	-	-	-	-	-
-	-	-	-	10,000	23,000	(33,000)	-
(4,130)	(7,227)	(6,194)	(6,194)	(6,194)	(6,194)	(3,096)	(3,096)
(6)	(13)	(12)	(196)	(4)	(4)	(5)	(8)
(116)	(151)	(140)	(144)	(147)	(160)	(68)	(76)
(96)	(99)	6	(77)	(116)	484	3,659	216
5,077	9,700	(11,537)	13,607	11,155	7,484	32,975	12,392
42,518	52,218	40,681	54,289	65,444	72,928	105,904	118,296

Name of Company	Capital (millions of yen)	Principal Business
Electric Utility		
Shikoku Electric Power Transmission & Distribution Company, Incorporated	8,000	Electricity transmission and distribution businesses
IT/Communication		
STNet, Incorporated	3,000	Telecommunication services and information system services
Cable Media Shikoku Company, Incorporated	2,000	Cable TV broadcasting and telecommunication services
Cable Television Tokushima, Incorporated	499	Cable TV broadcasting and telecommunication services
Energy		
Yonden Energy Service Company, Limited	50	Sales and engineering of electric water heaters and air-conditioning systems
Sakaide LNG Company, Incorporated	450	The construction and operation of LNG fuel bases; the storage and delivery of LNG
SEP International Netherlands B.V.	0.2 (Million €)	Investment and financing for overseas project
YN Energy Pty Ltd *	1.2 (Million A \$)	Procurement, sales and trading of coals
Construction / Engineering		
Yonden Engineering Company, Incorporated	360	Study, designing, engineering and maintenance of electricity related facilities
Yonden Consultants Company, Incorporated	50	Planning, designing and environmental impact assessment of civil engineering and construction
YONDENKO CORPORATION *	3,451	Engineering works for power supply facilities
Others		
SHIKOKU INSTRUMENTATION CO., LTD.	480	Manufacture and sales of automatic gauging control, information transmission system
Yonden Business Company, Incorporated	300	Real estate , planning and production of advertisements, and office related services
Shikoku Research Institute Incorporated	100	Research and development on technologies related to electric utility business and other

* Equity method affiliates