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Summary of Financial Statements for Fiscal 2009 Ended March 31, 2010

April 28, 2010

Listed company name: Shikoku Electric Power Co., Inc. Listing exchanges: Tokyo, Osaka 1st Section
 Securities code: 9507 URL: <http://www.yonden.co.jp/>
 Representative: Akira Chiba, President and Director
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Date to hold the ordinary general meeting of shareholders: June 29, 2010

Date to submit the annual securities report: June 30, 2010

Date to start dividends distribution: June 30, 2010

(Figures shown are rounded down to the nearest million yen.)

1. Consolidated Financial Results for Fiscal 2009 Ended March 31, 2010 (April 1, 2009 to March 31, 2010)

(1) Consolidated Operating Results

(Percentage figures indicate the rates of changes from the preceding Fiscal year.)

	Operating revenues		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2009	545,393	(14.1)	42,424	(21.8)	35,766	(23.1)	22,079	(24.1)
Fiscal 2008	635,132	2.8	54,282	0.0	46,510	6.4	29,104	10.1

	Net income per share	Diluted net income per share	Return on shareholders' equity	Ordinary income to total assets	Operating income to operating revenues
	Yen	Yen	%	%	%
Fiscal 2009	99.76	—	6.0	2.6	7.8
Fiscal 2008	127.53	—	7.7	3.3	8.5

(Reference) Equity in earnings of affiliates: Fiscal 2009: ¥385 million; Fiscal 2008: ¥265 million

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2009	1,383,190	360,156	26.0	1,668.45
Fiscal 2008	1,405,671	381,004	27.1	1,680.78

(Reference) Shareholders' equity: Fiscal 2009: ¥360,156 million; Fiscal 2008: ¥381,004 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal 2009	126,793	(82,990)	(43,093)	6,876
Fiscal 2008	125,488	(82,661)	(41,961)	6,166

2. Dividends

(Record date)	Cash dividends per share					Total dividends paid (annual)	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Annual			
Fiscal 2008	Yen —	Yen 25.00	Yen —	Yen 25.00	Yen 50.00	Millions of yen 11,452	% 39.2	% 3.0
Fiscal 2009	—	25.00	—	25.00	50.00	11,042	50.1	3.0
Fiscal 2010 (forecast)	—	25.00	—	25.00	50.00		58.8	

3. Forecasts of Consolidated Financial Results for Fiscal 2010 Ending March 31, 2011 (April 1, 2010 to March 31, 2011)

(Full year percentage figures indicate the rates of changes from the preceding fiscal year, and first half figures indicate the rates of changes from the same period of the previous year.)

	Operating revenues		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	280,000	5.3	24,000	7.2	21,000	9.3	7,500	(36.2)	35
Full year	580,000	6.3	45,000	6.1	38,000	6.2	18,000	(18.5)	85

4. Other Information

(1) Changes in significant subsidiaries involving a change in the scope of consolidation during the year: None

(2) Changes in accounting principles, procedures and methods of presentation associated with preparation of consolidated financial statements

1. Changes associated with the revision of accounting standards: Yes
2. Changes other than the above: None

(3) Number of shares issued and outstanding (common stock)

1. Number of shares issued and outstanding at year-end (including treasury stock):
Fiscal 2009: 233,086,202 shares Fiscal 2008: 238,086,202 shares
2. Number of treasury stock at year-end:
Fiscal 2009: 17,223,786 shares Fiscal 2008: 11,402,489 shares

(Reference) Summary of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for Fiscal 2009 Ended March 31, 2010 (April 1, 2009 to March 31, 2010)

(1) Non-Consolidated Operating Results

(Percentage figures indicate the rates of changes from the preceding Fiscal year.)

	Operating revenues		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2009	492,700	(14.4)	35,745	(26.5)	30,173	(28.1)	19,257	(28.2)
Fiscal 2008	575,606	3.4	48,611	(2.1)	41,953	5.9	26,836	10.7

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal 2009	86.37	—
Fiscal 2008	116.76	—

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2009	1,320,236	321,855	24.4	1,479.86
Fiscal 2008	1,347,486	345,551	25.6	1,513.51

(Reference) Shareholders' equity: Fiscal 2009: ¥321,855 million; Fiscal 2008: ¥345,551 million

2. Forecasts of Non-Consolidated Financial Results for Fiscal 2010 Ending March 31, 2011 (April 1, 2010 to March 31, 2011)

(Full year percentage figures indicate the rates of changes from the preceding fiscal year.)

	Operating revenues		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	520,000	5.5	39,000	9.1	33,000	9.4	15,500	(19.5)	72

***Statements regarding the proper use of the financial forecasts and other special remarks**

The forecasts of the financial results reported herein are based on the information available as of the date on which this material was released, and actual results may differ from the forecasts for various factors.