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Summary of Consolidated Financial Statements for the Third Quarter of Fiscal 2012 Ending March 31, 2013 (Japan GAAP)

January 30, 2013

Listed company name: Shikoku Electric Power Co., Inc. Listing exchanges: 1st Section of Tokyo and Osaka
 Securities code: 9507 URL: <http://www.yonden.co.jp/>
 Representative: Akira Chiba, President and Director
 Contact: Shuji Yamada, Leader of the Consolidated Accounting Team, Accounting & Finance Dept.
 TEL: 087-821-5061

Date to submit the quarterly securities report: February 4, 2013

Date to start dividends distribution: —

Preparation of supplementary materials for the quarterly financial statements: Yes

Information meeting for the quarterly financial results to be held: None

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

1. Consolidated Financial Results for the Third Quarter of Fiscal 2012 (April 1, 2012 to December 31, 2012)

(1) Consolidated Operating Results (Cumulative)

(Percentage figures indicate the rates of changes from the same period of the preceding fiscal year.)

	Operating revenues		Operating income (loss)		Ordinary income (loss)		Net income (loss)	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
3Q Fiscal 2012	406,987	(7.4)	(35,999)	—	(40,558)	—	(30,973)	—
3Q Fiscal 2011	439,489	2.6	27,506	(38.9)	22,034	(44.3)	8,160	(56.2)

(Note) Comprehensive income (loss): 3Q Fiscal 2012: ¥27,768 million (— %); 3Q Fiscal 2011: ¥7,532 million (–43.4 %)

	Net income (loss) per share	Diluted net income per share
	Yen	Yen
3Q Fiscal 2012	(150.37)	—
3Q Fiscal 2011	39.38	—

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
3Q Fiscal 2012	1,370,683	292,841	21.3	1,420.58
Fiscal 2011	1,375,197	326,815	23.7	1,585.55

(Reference) Shareholders' equity: 3Q Fiscal 2012: ¥292,605 million; Fiscal 2011: ¥326,595 million

2. Dividends

	Cash dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal 2011	—	30.00	—	30.00	60.00
Fiscal 2012	—	0.00	—		
Fiscal 2012 (forecast)				0.00	0.00

(Note) Adjustment for the most recent forecasts of dividends: Yes

3. Forecasts of Consolidated Financial Results for Fiscal 2012 Ending March 31, 2013 (April 1, 2012 to March 31, 2013)

(Percentage figures indicate the rates of changes from the same period of the preceding fiscal year.)

	Operating revenues		Operating income (loss)		Ordinary income (loss)		Net income (loss)		Net income (loss) per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	562,000	(5.1)	(63,000)	—	(69,000)	—	(50,000)	—	(243)

(Note) Adjustment for the most recent forecasts of financial results: Yes

4. Other Information

(1) Changes in significant subsidiaries during the period under review (Changes in specific subsidiaries associated with changes in scope of consolidation): None

(2) Adoption of accounting methods specified in preparing quarterly financial statements: Yes

(3) Changes in accounting principles, changes in accounting estimates and restatements

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|---|--------|
| 1) Changes associated with the revision of accounting standards | : Yes |
| 2) Changes other than 1) | : None |
| 3) Changes in accounting estimates | : Yes |
| 4) Restatements | : None |

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

1) Number of shares issued and outstanding at period-end (including treasury stock):

3Q Fiscal 2012	: 223,086,202 shares	Fiscal 2011	: 223,086,202 shares
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2) Number of treasury stock at period-end:

3Q Fiscal 2012	: 17,109,497 shares	Fiscal 2011	: 17,103,448 shares
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3) Average number of shares (cumulative):

3Q Fiscal 2012	: 205,979,479 shares	3Q Fiscal 2011	: 207,251,121 shares
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*Display about implementation status of quarterly review procedures

At the time of disclosure of this quarterly consolidated financial statements, review procedures is being carried out for the quarterly financial statements based on the Financial Instruments and Exchange Act.

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

Our forecasts of financial results are made based on the information available as of the publication date of this material, from which actual performance may vary due to various future factors.

(Reference)

Forecasts of Non-consolidated Financial Results for Fiscal 2012 Ending March 31, 2013 (April 1, 2012 to March 31, 2013)

(Percentage figures indicate the rates of changes from the same period of the preceding fiscal year.)

	Operating revenues		Operating income (loss)		Ordinary income (loss)		Net income (loss)		Net income (loss) per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	503,000	(7.1)	(70,000)	-	(76,000)	-	(54,000)	-	(260)

(Note) Adjustment for the most recent forecasts of financial results: Yes

Consolidated quarterly financial statements**1. Consolidated quarterly balance sheets**

(Millions of yen)

	FY2011 (As of March 31, 2012)	Third quarter of FY2012 (As of December 31, 2012)
Assets		
Fixed assets	1,252,028	1,245,166
Plant and equipment, and intangible assets	865,491	847,438
Hydroelectric power production facilities	67,840	66,019
Thermal power production facilities	89,080	84,282
Nuclear power production facilities	104,134	106,040
Transmission facilities	165,174	160,313
Transformation facilities	91,250	89,891
Distribution facilities	207,060	205,978
Other fixed assets	121,192	117,435
Construction and retirement in progress	19,759	17,476
Nuclear fuel, less accumulated amortization	138,402	140,645
Loaded nuclear fuel	25,834	29,163
Nuclear fuel in processing	112,568	111,481
Investments and other assets	248,134	257,082
Long-term investments	46,050	47,623
Fund for reprocessing of irradiated nuclear fuel	121,928	116,296
Deferred tax assets	35,110	46,014
Other assets	45,057	47,158
Allowance for doubtful accounts	(11)	(11)
Current assets	123,168	125,517
Cash and cash equivalents	8,164	9,772
Notes and accounts receivable	45,809	47,610
Inventories	35,952	39,333
Deferred tax assets	8,759	8,801
Other current assets	27,483	22,977
Allowance for doubtful accounts	(3,000)	(2,978)
Total assets	1,375,197	1,370,683

(Millions of yen)

	FY2011 (As of March 31, 2012)	Third quarter of FY2012 (As of December 31, 2012)
Liabilities		
Long-term liabilities	795,581	836,244
Bonds	279,954	309,957
Long-term debt	234,625	250,198
Liability for retirement benefits	21,174	21,735
Provision for reprocessing of irradiated nuclear fuel	129,091	124,793
Provision for preparation of the reprocessing of irradiated nuclear fuel	7,282	7,501
Asset retirement obligations	100,843	102,035
Other long-term liabilities	22,609	20,022
Current liabilities	250,983	237,890
Current portion of long-term liabilities	70,971	65,091
Short-term borrowings	18,000	18,000
Commercial papers	70,000	75,000
Notes and accounts payable	39,513	39,917
Income taxes payable	7,700	3,754
Other current liabilities	44,797	36,126
Reserves under the special laws	1,817	3,707
Reserve for fluctuation in water levels	1,817	3,707
Total liabilities	1,048,382	1,077,841
Net assets		
Shareholders' equity	325,342	288,162
Common stock	145,551	145,551
Capital surplus	35,198	35,198
Retained earnings	185,992	148,821
Treasury stock, at cost	(41,400)	(41,408)
Accumulated other comprehensive income	1,253	4,442
Net unrealized gain on available-for-sale securities	3,093	3,085
Deferred gain (loss) on derivatives under hedge accounting	(1,840)	1,356
Minority interests	219	235
Total net assets	326,815	292,841
Total liabilities and net assets	1,375,197	1,370,683

2. Consolidated quarterly statements of income and consolidated quarterly statements of comprehensive income

Consolidated quarterly statements of income

	(Millions of yen)	
	Third quarter of FY2011 (April 1, 2011 to December 31, 2011)	Third quarter of FY2012 (April 1, 2012 to December 31, 2012)
Operating revenues	439,489	406,987
Electric	395,694	356,401
Other	43,795	50,585
Operating expenses	411,982	442,986
Electric	372,202	397,576
Other	39,780	45,410
Cost of sales	34,049	39,975
Selling, general and administrative expenses	5,730	5,435
Operating income (loss)	27,506	(35,999)
Non-operating income	3,104	3,428
Dividends	505	468
Interest income	1,866	2,087
Equity in earnings of affiliates	70	-
Other, net	661	872
Non-operating expenses	8,575	7,987
Interest expense	7,264	7,059
Equity in losses of affiliates	-	270
Other, net	1,311	657
Ordinary income (loss)	22,034	(40,558)
Provision or reversal of reserve for fluctuation in water levels	1,307	1,890
Provision of reserve for fluctuation in water levels	1,307	1,890
Quarterly income (loss) before income taxes and minority interests	20,727	(42,448)
Income taxes	12,552	(11,490)
Quarterly income (loss) before minority interests	8,175	(30,957)
Minority interests in net income	14	16
Quarterly net income (loss)	8,160	(30,973)

Consolidated quarterly statements of comprehensive income

(Millions of yen)

	Third quarter of FY2011 (April 1, 2011 to December 31, 2011)	Third quarter of FY2012 (April 1, 2012 to December 31, 2012)
Quarterly income (loss) before minority interests	8,175	(30,957)
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	(28)	(43)
Deferred gain (loss) on derivatives under hedge accounting	(493)	3,197
Share of other comprehensive income of associates accounted for using equity method	(120)	35
Total other comprehensive income (loss)	(642)	3,189
Quarterly comprehensive income (loss)	7,532	(27,768)
Quarterly comprehensive income (loss) attributable to		
Owners of the parent	7,518	(27,784)
Minority interests	14	16