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Summary of Consolidated Financial Statements for the Third Quarter of Fiscal 2013 Ending March 31, 2014 (Japan GAAP)

January 30, 2014

Listed company name: Shikoku Electric Power Co., Inc. Listing exchanges: 1st Section of Tokyo
 Securities code: 9507 URL: <http://www.yonden.co.jp/>
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Date to submit the quarterly securities report: February 6, 2014

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 2013 (April 1, 2013 to December 31, 2013)

(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 2013	451,034	10.8	(2,514)	—	(6,252)	—	(4,695)	—
3Q Fiscal 2012	406,987	(7.4)	(35,999)	—	(40,558)	—	(30,973)	—

(Note) Comprehensive income (loss): 3Q Fiscal 2013: ¥525 million (— %); 3Q Fiscal 2012: ¥27,768 million (— %)

	Net income (loss) per share	Diluted net income per share
	Yen	Yen
3Q Fiscal 2013	(22.80)	—
3Q Fiscal 2012	(150.37)	—

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
3Q Fiscal 2013	1,395,371	284,662	20.4	1,380.93
Fiscal 2012	1,385,440	285,201	20.6	1,383.51

(Reference) Shareholders' equity: 3Q Fiscal 2013: ¥284,425 million; Fiscal 2012: ¥284,968 million

2. Dividends

	Cash dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal 2012	—	0.00	—	0.00	0.00
Fiscal 2013	—	0.00	—		
Fiscal 2013 (forecast)				—	—

(Note) Adjustment for the most recent forecasts of dividends: None

The forecasts of dividends for Fiscal 2013 are undecided.

These forecasts will be promptly released as soon as they are determined.

3. Forecasts of Consolidated Financial Results for Fiscal 2013 Ending March 31, 2014 (April 1, 2013 to March 31, 2014)

(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	630,000	12.2	—	—	—	—	—	—	—

(Note) Adjustment for the most recent forecasts of financial results: None

The forecast of consolidated financial results for Fiscal 2013 is undecided because it is difficult to predict the time when Ikata Unit No. 3 resumes operations.

*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

- 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 2013 : 223,086,202 shares Fiscal 2012 : 223,086,202 shares
- 2) Number of treasury stock at period-end:
 - 3Q Fiscal 2013 : 17,118,982 shares Fiscal 2012 : 17,111,088 shares
- 3) Average number of shares (cumulative):
 - 3Q Fiscal 2013 : 205,972,004 shares 3Q Fiscal 2012 : 205,979,479 shares

*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

This document contains projections that were made based on information currently available and certain assumptions judged to be reasonable. There is a possibility that diverse factors may cause actual performance, etc., to differ materially from the projections.

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

(Millions of yen)

	FY2012 (As of March 31, 2013)	Third quarter of FY2013 (As of December 31, 2013)
Assets		
Fixed assets	1,265,289	1,256,992
Plant and equipment, and intangible assets	850,300	841,390
Hydroelectric power production facilities	66,125	63,814
Thermal power production facilities	81,886	76,027
Nuclear power production facilities	105,393	103,725
Transmission facilities	158,396	152,893
Transformation facilities	89,638	87,842
Distribution facilities	205,813	205,409
Other fixed assets	118,078	121,893
Construction and retirement in progress	24,968	29,785
Nuclear fuel, less accumulated amortization	140,802	140,244
Loaded nuclear fuel	15,561	—
Nuclear fuel in processing	125,240	140,244
Investments and other assets	274,187	275,357
Long-term investments	53,510	59,075
Fund for reprocessing of irradiated nuclear fuel	116,146	110,631
Deferred tax assets	53,326	51,908
Other assets	51,213	53,752
Allowance for doubtful accounts	(10)	(10)
Current assets	120,150	138,379
Cash and cash equivalents	14,351	12,767
Notes and accounts receivable	52,032	56,903
Inventories	32,713	39,496
Deferred tax assets	4,816	4,858
Other current assets	19,272	27,373
Allowance for doubtful accounts	(3,035)	(3,020)
Total assets	1,385,440	1,395,371

(Millions of yen)

	FY2012 (As of March 31, 2013)	Third quarter of FY2013 (As of December 31, 2013)
Liabilities		
Long-term liabilities	884,138	956,980
Bonds	329,958	369,962
Long-term debt	278,386	326,019
Liability for retirement benefits	21,720	21,458
Provision for reprocessing of irradiated nuclear fuel	123,643	117,085
Provision for preparation of the reprocessing of irradiated nuclear fuel	7,573	7,801
Asset retirement obligations	103,879	96,345
Other long-term liabilities	18,976	18,308
Current liabilities	211,869	151,351
Current portion of long-term liabilities	66,239	23,296
Short-term borrowings	18,000	18,000
Commercial papers	44,000	11,000
Notes and accounts payable	32,983	45,732
Income taxes payable	5,802	6,349
Other current liabilities	44,844	46,972
Reserves under the special laws	4,231	2,376
Reserve for fluctuation in water levels	4,231	2,376
Total liabilities	1,100,239	1,110,708
Net assets		
Shareholders' equity	276,248	271,539
Common stock	145,551	145,551
Capital surplus	35,198	35,198
Retained earnings	136,908	132,212
Treasury stock, at cost	(41,410)	(41,423)
Accumulated other comprehensive income	8,720	12,885
Net unrealized gain on available-for-sale securities	4,511	5,635
Deferred gain (loss) on derivatives under hedge accounting	4,209	7,250
Minority interests	232	237
Total net assets	285,201	284,662
Total liabilities and net assets	1,385,440	1,395,371

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

(Millions of yen)

	Third quarter of FY2012 (April 1, 2012 to December 31, 2012)	Third quarter of FY2013 (April 1, 2013 to December 31, 2013)
Operating revenues	406,987	451,034
Electric	356,401	395,144
Other	50,585	55,889
Operating expenses	442,986	453,548
Electric	397,576	401,912
Other	45,410	51,636
Cost of sales	39,975	45,290
Selling, general and administrative expenses	5,435	6,345
Operating loss	(35,999)	(2,514)
Non-operating income	3,428	3,974
Dividends	468	546
Interest income	2,087	1,937
Other, net	872	1,490
Non-operating expenses	7,987	7,712
Interest expense	7,059	7,390
Equity in losses of affiliates	270	66
Other, net	657	255
Ordinary loss	(40,558)	(6,252)
Provision or reversal of reserve for fluctuation in water levels	1,890	(1,855)
Provision of reserve for fluctuation in water levels	1,890	–
Reversal of reserve for fluctuation in water levels	–	(1,855)
Quarterly loss before income taxes and minority interests	(42,448)	(4,397)
Income taxes	(11,490)	293
Quarterly loss before minority interests	(30,957)	(4,690)
Minority interests in net income	16	5
Quarterly net loss	(30,973)	(4,695)

Consolidated quarterly statements of comprehensive income

(Millions of yen)

	Third quarter of FY2012 (April 1, 2012 to December 31, 2012)	Third quarter of FY2013 (April 1, 2013 to December 31, 2013)
Quarterly income (loss) before minority interests	(30,957)	(4,690)
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	(43)	1,053
Deferred gain (loss) on derivatives under hedge accounting	3,197	3,041
Share of other comprehensive income of associates accounted for using equity method	35	70
Total other comprehensive income (loss)	3,189	4,165
Quarterly comprehensive income (loss)	(27,768)	(525)
Quarterly comprehensive income (loss) attributable to		
Owners of the parent	(27,784)	(530)
Minority interests	16	5