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## Summary of Consolidated Financial Statements for the First Quarter of Fiscal 2019 Ending March 31, 2020(Japan GAAP)

July 31, 2019

Company name: Shikoku Electric Power Company, Incorporated  
 Listed on: First Section of TSE  
 Securities code: 9507  
 URL: <https://www.yonden.co.jp/>  
 Representative: Keisuke Nagai Director and President  
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 Scheduled date of filing quarterly securities report: August 07, 2019  
 Scheduled date of commencing dividend payments: -  
 Availability of supplementary briefing material on quarterly financial results: Yes  
 Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the First Quarter of Fiscal 2019 Ending March 31, 2020(April 01, 2019 to June 30, 2019)

#### (1) Consolidated Operating Results(Cumulative) (% indicates changes from the previous corresponding period.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1Q Fiscal 2019	178,956	8.0	11,221	-	10,971	-	7,636	-
1Q Fiscal 2018	165,734	(2.4)	(4,775)	-	(5,027)	-	(4,576)	-

(Note) Comprehensive income: 1Q Fiscal 2019: ¥ 6,218 million [ -%]  
 1Q Fiscal 2018: ¥ (5,103) million [ -%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
1Q Fiscal 2019	37.09	-
1Q Fiscal 2018	(22.22)	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
1Q Fiscal 2019	1,365,689	324,290	23.6
Fiscal 2018	1,353,941	321,189	23.6

(Reference) Equity: 1Q Fiscal 2019: ¥ 322,310 million  
 Fiscal 2018: ¥ 319,229 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2018	-	15.00	-	15.00	30.00
Fiscal 2019	-				
Fiscal 2019 (Forecast)		15.00	-	15.00	30.00

(Note) Revision to the forecast for dividends announced most recently: No

## 3. Consolidated Financial Results Forecast for the Fiscal 2019 Ending March 31, 2020(April 01, 2019 to March 31, 2020)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal 2019	734,000	(0.4)	25,000	(2.8)	24,000	(4.5)	17,000	0.0	83.00

(Note) Revision to the financial results forecast announced most recently: No

### \* Notes:

#### (1) Changes in significant subsidiaries during the period under review

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

#### (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

#### (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

#### (4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

1Q Fiscal 2019: 223,086,202 shares

Fiscal 2018: 223,086,202 shares

2) Total number of treasury shares at the end of the period:

1Q Fiscal 2019: 17,168,958 shares

Fiscal 2018: 17,167,543 shares

3) Average number of shares (Cumulative):

1Q Fiscal 2019: 205,917,883 shares

1Q Fiscal 2018: 205,926,546 shares

- This document is exempt from quarterly review procedure based upon a certified public accountant or audit corporation.
- 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.
- Supplementary materials will be posted on our web site on July 31, 2019.

### <Reference>

## Non-Consolidated Financial Results Forecast for the Fiscal 2019 Ending March 31, 2020(April 01, 2019 to March 31, 2020)

(% indicates changes from the previous corresponding period.)

	Operating revenues		Ordinary profit		Net profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal 2019	650,000	(0.6)	14,000	(10.9)	10,500	(7.9)	51.00

(Note) Revision to the financial results forecast announced most recently: No

Quarterly Consolidated Financial Statements

1. Quarterly Consolidated Balance Sheets

(Million yen)

	FY 2018 (As of March 31, 2019)	First quarter of FY 2019 (As of June 30, 2019)
<b>Assets</b>		
Non-current assets	1,146,532	1,148,807
Plant and equipment, and intangible assets	903,477	905,943
Hydroelectric power production facilities	63,331	63,041
Thermal power production facilities	73,044	71,405
Nuclear power production facilities	116,374	113,094
Transmission facilities	126,245	125,271
Transformation facilities	76,822	76,721
Distribution facilities	203,538	203,706
Other non-current assets	104,167	102,289
Construction and retirement in progress	82,464	92,400
Special account related to nuclear power decommissioning	44,154	44,024
Special account related to reprocessing of spent nuclear fuel	13,335	13,988
Nuclear fuel	105,543	104,180
Loaded nuclear fuel	11,398	10,010
Nuclear fuel in processing	94,144	94,170
Investments and other assets	137,510	138,682
Long-term investments	61,912	59,611
Deferred tax assets	33,397	31,958
Retirement benefit asset	4,933	5,060
Other	37,288	42,074
Allowance for doubtful accounts	(21)	(22)
Current assets	207,409	216,882
Cash and deposits	42,289	41,062
Notes and accounts receivable - trade	97,405	99,425
Inventories	34,744	33,438
Other	33,111	43,075
Allowance for doubtful accounts	(141)	(119)
<b>Total assets</b>	<b>1,353,941</b>	<b>1,365,689</b>

(Million yen)

	FY 2018 (As of March 31, 2019)	First quarter of FY 2019 (As of June 30, 2019)
<b>Liabilities</b>		
Non-current liabilities	791,051	824,557
Bonds payable	314,985	327,485
Long-term loans payable	289,330	310,247
Retirement benefit liability	25,979	25,901
Asset retirement obligations	124,323	124,501
Other	36,432	36,420
Current liabilities	233,889	209,339
Current portion of non-current liabilities	102,990	87,362
Commercial papers	-	11,000
Notes and accounts payable - trade	41,311	28,076
Accrued taxes	8,973	7,277
Other	80,613	75,621
Reserves under special laws	7,811	7,502
Reserve for fluctuation in water levels	7,811	7,502
Total liabilities	1,032,752	1,041,398
<b>Net assets</b>		
Shareholders' equity	309,537	314,076
Capital stock	145,551	145,551
Capital surplus	35,198	35,198
Retained earnings	170,280	174,820
Treasury shares	(41,492)	(41,494)
Accumulated other comprehensive income	9,691	8,234
Valuation difference on available-for-sale securities	2,873	2,044
Deferred gains or losses on hedges	5,892	5,215
Foreign currency translation adjustment	1,511	1,520
Remeasurements of defined benefit plans	(586)	(547)
Non-controlling interests	1,960	1,979
Total net assets	321,189	324,290
Total liabilities and net assets	1,353,941	1,365,689

## 2. Quarterly Consolidated Statements of Income and Comprehensive Income

### Quarterly Consolidated Statements of Income

(Million yen)

	First quarter of FY 2018 (April 1, 2018 to June 30, 2018)	First quarter of FY 2019 (April 1, 2019 to June 30, 2019)
Operating revenue	165,734	178,956
Electric utility operating revenue	144,485	157,320
Other business operating revenue	21,248	21,635
Operating expenses	170,509	167,734
Electric utility operating expenses	151,261	148,570
Other business operating expenses	19,248	19,164
Cost of sales	16,092	15,872
Selling, general and administrative expenses	3,155	3,291
Operating profit (loss)	(4,775)	11,221
Non-operating income	1,801	1,497
Dividend income	987	657
Interest income	122	148
Foreign exchange gains	592	521
Share of profit of entities accounted for using equity method	-	10
Other	99	159
Non-operating expenses	2,053	1,748
Interest expenses	1,786	1,624
Share of loss of entities accounted for using equity method	20	-
Loss on valuation of securities	-	0
Other	246	123
Ordinary profit (loss)	(5,027)	10,971
Provision or reversal of reserve for fluctuation in water levels	-	(309)
Reversal of reserve for fluctuation in water level	-	(309)
Profit (loss) before income taxes	(5,027)	11,280
Total income taxes	(500)	3,604
Profit (loss)	(4,527)	7,675
Profit attributable to non-controlling interests	49	39
Profit (loss) attributable to owners of parent	(4,576)	7,636

Quarterly Consolidated Statements of Comprehensive Income

(Million yen)

	First quarter of FY 2018 (April 1, 2018 to June 30, 2018)	First quarter of FY 2019 (April 1, 2019 to June 30, 2019)
Profit (loss)	(4,527)	7,675
Other comprehensive income		
Valuation difference on available-for-sale securities	(451)	(748)
Deferred gains or losses on hedges	703	(677)
Foreign currency translation adjustment	(695)	9
Remeasurements of defined benefit plans, net of tax	(189)	13
Share of other comprehensive income of entities accounted for using equity method	57	(54)
Total other comprehensive loss	(576)	(1,457)
Comprehensive income (loss)	(5,103)	6,218
Comprehensive income (loss) attributable to		
owners of parent	(5,153)	6,179
non-controlling interests	49	39