

Disclaimer: This is a Japanese-English translation of the summary of financial statements of the Company produced for your convenience. Since no auditor audited this report, officially only the Japanese version is assumed to be the summary of financial statements of the Company. This summary does not constitute any guarantee and will not compensate any losses and/or damage stemming from actions taken based on these statements. In the case that there is any discrepancy between the Japanese and English versions, the Japanese version is assumed to be correct.



## Summary of Consolidated Financial Statements for the Third Quarter of Fiscal 2020 Ending March 31, 2021 (Japan GAAP)

January 28, 2021

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  
 Contact: Takahiro Hosoi Manager of the Consolidated Accounting Team, Accounting & Finance Dept.  
 E-mail: [ir@yonden.co.jp](mailto:ir@yonden.co.jp)  
 Scheduled date of filing quarterly securities report: February 10, 2021  
 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 Third Quarter of Fiscal 2020 Ending March 31, 2021 (April 01, 2020 to December 31, 2020)

#### (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	%
3Q Fiscal 2020	509,782	(6.3)	17,891	(50.3)	15,033	(55.7)	9,825	(59.6)
3Q Fiscal 2019	543,864	1.6	36,029	100.7	33,936	89.1	24,294	105.4

(Note) Comprehensive income: 3Q Fiscal 2020: ¥ 9,134 million [ (56.3)%]  
 3Q Fiscal 2019: ¥ 20,918 million [ 123.7%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
3Q Fiscal 2020	47.76	-
3Q Fiscal 2019	118.04	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
3Q Fiscal 2020	1,396,986	329,571	23.4
Fiscal 2019	1,373,640	326,648	23.6

(Reference) Equity: 3Q Fiscal 2020: ¥ 327,342 million  
 Fiscal 2019: ¥ 324,540 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2019	-	15.00	-	15.00	30.00
Fiscal 2020	-	15.00	-		
Fiscal 2020 (Forecast)				15.00	30.00

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

## 3. Consolidated Financial Results Forecast for the Fiscal 2020 Ending March 31, 2021(April 01, 2020 to March 31, 2021)

(% indicates changes from the previous corresponding period.)

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal 2020	685,000	(6.6)	12,000	(61.5)	10,000	(64.2)	7,000	(61.1)	34.00

(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):

3Q Fiscal 2020: 223,086,202 shares

Fiscal 2019: 223,086,202 shares

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

3Q Fiscal 2020: 17,361,800 shares

Fiscal 2019: 17,364,063 shares

3) Average number of shares during the period:

3Q Fiscal 2020: 205,725,275 shares

3Q Fiscal 2019: 205,820,849 shares

(Note) We have introduced the Board Benefit Trust, and the total number of treasury shares at the end of the period includes our shares held by the trust account relating to the Board Benefit Trust. (183,634 shares (3Q Fiscal 2020), 188,934 shares (Fiscal 2019)) In addition, our shares held by the trust account are included in the total number of treasury shares which are deducted in the calculation of the average number of shares. (184,494 shares (3Q Fiscal 2020), 95,000 shares (3Q Fiscal 2019))

- 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 January 28, 2021.

Quarterly Consolidated Financial Statements

1. Quarterly Consolidated Balance Sheets

(Million yen)

	FY2019 (As of March 31, 2020)	Third quarter of FY2020 (As of December 31, 2020)
<b>Assets</b>		
Non-current assets	1,158,444	1,171,736
Plant and equipment, and intangible assets	921,722	927,122
Hydroelectric power production facilities	63,935	58,033
Thermal power production facilities	76,038	69,045
Nuclear power production facilities	104,053	96,460
Transmission facilities	122,267	119,549
Transformation facilities	75,130	80,984
Distribution facilities	202,960	202,341
Other non-current assets	103,295	101,390
Construction and retirement in progress	111,375	135,840
Special account related to nuclear power decommissioning	43,633	43,265
Special account related to reprocessing of spent nuclear fuel	19,032	20,211
Nuclear fuel	93,461	93,296
Nuclear fuel in processing	93,461	93,296
Investments and other assets	143,261	151,318
Long-term investments	57,203	54,533
Deferred tax assets	33,452	32,602
Retirement benefit asset	2,476	3,245
Other	50,148	60,958
Allowance for doubtful accounts	(19)	(22)
Current assets	215,195	225,249
Cash and deposits	55,461	52,828
Notes and accounts receivable - trade	96,067	94,469
Inventories	28,658	32,887
Other	35,117	45,180
Allowance for doubtful accounts	(109)	(116)
Total assets	1,373,640	1,396,986

(Million yen)

	FY2019 (As of March 31, 2020)	Third quarter of FY2020 (As of December 31, 2020)
<b>Liabilities</b>		
Non-current liabilities	832,570	908,496
Bonds payable	319,987	349,988
Long-term loans payable	326,160	370,300
Retirement benefit liability	24,318	24,267
Asset retirement obligations	124,731	125,398
Other	37,372	38,542
Current liabilities	206,609	151,107
Current portion of non-current liabilities	74,037	40,508
Notes and accounts payable - trade	37,894	31,594
Accrued taxes	14,942	9,444
Other	79,734	69,560
Reserves under special laws	7,811	7,811
Reserve for fluctuation in water levels	7,811	7,811
<b>Total liabilities</b>	<b>1,046,992</b>	<b>1,067,415</b>
<b>Net assets</b>		
Shareholders' equity	321,240	324,874
Capital stock	145,551	145,551
Capital surplus	35,198	35,198
Retained earnings	182,178	185,807
Treasury shares	(41,687)	(41,683)
Accumulated other comprehensive income	3,300	2,468
Valuation difference on available-for-sale securities	1,729	2,118
Deferred gains or losses on hedges	3,333	194
Foreign currency translation adjustment	1,426	1,113
Remeasurements of defined benefit plans	(3,190)	(958)
Non-controlling interests	2,107	2,229
<b>Total net assets</b>	<b>326,648</b>	<b>329,571</b>
<b>Total liabilities and net assets</b>	<b>1,373,640</b>	<b>1,396,986</b>

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

### Quarterly Consolidated Statements of Income

(Million yen)

	Third quarter of FY2019 (April 1, 2019 to December 31, 2019)	Third quarter of FY2020 (April 1, 2020 to December 31, 2020)
Operating revenue	543,864	509,782
Electric utility operating revenue	475,252	441,722
Other business operating revenue	68,612	68,060
Operating expenses	507,835	491,891
Electric utility operating expenses	446,933	431,487
Other business operating expenses	60,901	60,404
Cost of sales	50,992	50,049
Selling, general and administrative expenses	9,909	10,355
Operating profit	36,029	17,891
Non-operating income	3,486	3,193
Dividend income	960	1,367
Interest income	435	367
Gain on sales of securities	2	0
Foreign exchange gains	1,635	632
Share of profit of entities accounted for using equity method	78	415
Other	373	409
Non-operating expenses	5,579	6,051
Interest expenses	4,677	4,301
Loss on valuation of securities	371	685
Other	530	1,065
Ordinary profit	33,936	15,033
Profit before income taxes	33,936	15,033
Total income taxes	9,591	5,066
Profit	24,344	9,967
Profit attributable to non-controlling interests	50	142
Profit attributable to owners of parent	24,294	9,825

Quarterly Consolidated Statements of Comprehensive Income

(Million yen)

	Third quarter of FY2019 (April 1, 2019 to December 31, 2019)	Third quarter of FY2020 (April 1, 2020 to December 31, 2020)
Profit	24,344	9,967
Other comprehensive income		
Valuation difference on available-for-sale securities	(694)	243
Deferred gains or losses on hedges	(755)	(1,116)
Foreign currency translation adjustment	(375)	(548)
Remeasurements of defined benefit plans, net of tax	116	2,124
Share of other comprehensive income of entities accounted for using equity method	(1,715)	(1,535)
Total other comprehensive income	(3,426)	(832)
Comprehensive income	20,918	9,134
Comprehensive income attributable to		
owners of parent	20,868	8,992
non-controlling interests	50	142