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## Summary of Consolidated Financial Statements for the First Quarter of Fiscal 2023 Ending March 31, 2024 (Japanese GAAP)

July 27, 2023

Company name: Shikoku Electric Power Company, Incorporated  
Listed on: Prime Market 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 10, 2023  
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 2023 Ending March 31, 2024 (April 01, 2023 to June 30, 2023)

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

	Operating revenues		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
1Q Fiscal 2023	181,086	8.6	16,660	486.8	15,498	215.6	11,804	424.8
1Q Fiscal 2022	166,678	41.5	2,839	-	4,910	-	2,249	-

(Note) Comprehensive income: 1Q Fiscal 2023: ¥ 11,881 million [ 25.6%]  
1Q Fiscal 2022: ¥ 9,458 million [ -%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
1Q Fiscal 2023	57.40	-
1Q Fiscal 2022	10.93	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Shareholder's equity ratio
	Millions of yen	Millions of yen	%
1Q Fiscal 2023	1,585,062	310,159	19.4
Fiscal 2022	1,612,025	298,312	18.3

(Reference) Equity: 1Q Fiscal 2023: ¥ 307,617 million  
Fiscal 2022: ¥ 295,788 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2022	-	0.00	-	0.00	0.00
Fiscal 2023	-				
Fiscal 2023 (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 2023 Ending March 31, 2024(April 01, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	875,000	5.0	35,000	-	38,000	-	28,500	-	138.00

(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 2023: 207,528,202 shares

Fiscal 2022: 207,528,202 shares

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

1Q Fiscal 2023: 1,881,632 shares

Fiscal 2022: 1,880,571 shares

3) Average number of shares during the period:

1Q Fiscal 2023: 205,647,091 shares

1Q Fiscal 2022: 205,723,679 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 (248,234 shares (1Q Fiscal 2023), 248,234 shares (Fiscal 2022)). 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. (248,234 shares (1Q Fiscal 2023), 177,034 shares (1Q Fiscal 2022))

- 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 27, 2023.

Quarterly Consolidated Financial Statements

1. Quarterly Consolidated Balance Sheets

(Millions of yen)

	FY 2022 (As of March 31, 2023)	First quarter of FY 2023 (As of June 30, 2023)
<b>Assets</b>		
Non-current assets	1,287,917	1,287,546
Plant and equipment, and intangible assets	988,374	987,366
Hydroelectric power production facilities	57,136	57,311
Thermal power production facilities	61,909	154,105
Nuclear power production facilities	176,075	173,577
Transmission facilities	113,997	113,438
Transformation facilities	83,232	82,969
Distribution facilities	204,105	204,858
Other non-current assets	100,507	105,369
Construction and retirement in progress	118,715	22,503
Special account related to nuclear power decommissioning	36,803	35,720
Special account related to reprocessing of spent nuclear fuel	35,891	37,511
Nuclear fuel	89,735	90,346
Loaded nuclear fuel	6,568	12,644
Nuclear fuel in processing	83,166	77,701
Investments and other assets	209,807	209,833
Long-term investments	60,403	61,300
Long-term investments in subsidiaries and associates	91,565	92,253
Deferred tax assets	37,343	35,627
Retirement benefit asset	10,382	10,541
Other	11,004	10,941
Allowance for doubtful accounts	(891)	(832)
Current assets	324,108	297,516
Cash and deposits	105,954	66,902
Notes and accounts receivable - trade, and contract assets	92,649	78,895
Lease receivables and investments in leases	16,546	16,721
Inventories	59,974	50,251
Other	49,371	85,156
Allowance for doubtful accounts	(388)	(410)
<b>Total assets</b>	<b>1,612,025</b>	<b>1,585,062</b>

(Millions of yen)

	FY2022 (As of March 31, 2023)	First quarter of FY 2023 (As of June 30, 2023)
<b>Liabilities</b>		
Non-current liabilities	1,059,216	1,067,732
Bonds payable	396,992	396,992
Long-term borrowings	463,700	472,200
Provision for loss on guarantees	8,384	9,109
Retirement benefit liability	21,711	21,566
Asset retirement obligations	130,494	130,775
Other	37,933	37,087
Current liabilities	254,096	206,458
Current portion of non-current liabilities	90,282	61,820
Commercial papers	-	25,000
Notes and accounts payable - trade	61,910	39,142
Accrued taxes	7,851	5,390
Provision for loss on guarantees	152	429
Other	93,900	74,674
Reserves under special laws	400	712
Reserve for water shortage	400	712
Total liabilities	1,313,713	1,274,903
<b>Net assets</b>		
Shareholders' equity	279,733	291,537
Share capital	145,551	145,551
Capital surplus	3,598	3,598
Retained earnings	134,023	145,828
Treasury shares	(3,440)	(3,441)
Accumulated other comprehensive income	16,054	16,080
Valuation difference on available-for-sale securities	125	436
Deferred gains or losses on hedges	8,395	8,084
Foreign currency translation adjustment	7,368	7,352
Remeasurements of defined benefit plans	165	207
Non-controlling interests	2,524	2,541
Total net assets	298,312	310,159
Total liabilities and net assets	1,612,025	1,585,062

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

### Quarterly Consolidated Statements of Income

(Millions of yen)

	First quarter of FY 2022 (April 1, 2022 to June 30, 2022)	First quarter of FY 2023 (April 1, 2023 to June 30, 2023)
Operating revenue	166,678	181,086
Electric utility operating revenue	146,001	159,585
Other business operating revenue	20,677	21,500
Operating expenses	163,839	164,426
Electric utility operating expenses	146,343	146,244
Other business operating expenses	17,496	18,181
Cost of sales	14,220	15,058
Selling, general and administrative expenses	3,275	3,122
Operating profit	2,839	16,660
Non-operating income	3,982	1,515
Dividend income	419	370
Interest income	164	177
Foreign exchange gains	2,548	360
Share of profit of entities accounted for using equity method	558	215
Other	291	391
Non-operating expenses	1,911	2,677
Interest expenses	1,475	1,572
Loss on valuation of securities	2	3
Provision for loss on guarantees	-	1,001
Other	433	99
Ordinary profit	4,910	15,498
Provision or reversal of reserve for water shortage	(308)	312
Provision of reserve for water shortage	-	312
Reversal of reserve for water shortage	(308)	-
Profit before income taxes	5,218	15,186
Income taxes	2,912	3,331
Profit	2,305	11,854
Profit attributable to non-controlling interests	56	50
Profit attributable to owners of parent	2,249	11,804

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	First quarter of FY 2022 (April 1, 2022 to June 30, 2022)	First quarter of FY 2023 (April 1, 2023 to June 30, 2023)
Profit	2,305	11,854
Other comprehensive income		
Valuation difference on available-for-sale securities	77	164
Deferred gains or losses on hedges	3,922	471
Foreign currency translation adjustment	1,862	146
Remeasurements of defined benefit plans, net of tax	(162)	44
Share of other comprehensive income of entities accounted for using equity method	1,451	(800)
Total other comprehensive income	7,152	26
Comprehensive income	9,458	11,881
Comprehensive income attributable to		
Owners of parent	9,401	11,830
Non-controlling interests	56	50