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Summary of Consolidated Financial Statements for Fiscal 2014 Ended March 31, 2015 (Japan GAAP)

April 30, 2015

Listed company name: Shikoku Electric Power Co., Inc. Listing exchanges: 1st Section of Tokyo

Securities code: 9507 URL: http://www.yonden.co.jp/

Representative: Akira Chiba, President and Director

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Date to hold the ordinary general meeting of shareholders:

Date to submit the annual securities report:

Date to start dividends distribution:

June 26, 2015

Preparation of supplementary materials for the financial statements: Yes

Information meeting for the financial results to be held: Yes (for institutional investors and financial analysts)

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

1. Consolidated Financial Results for Fiscal 2014 Ended March 31, 2015 (April 1, 2014 to March 31, 2015)

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

	1 &		(8 8			1	1 8 3 7		
Operating revenues		es	Operating income (loss)		Ordinary income (le	oss)	Net income (loss)		
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Fiscal 2014	664,286	4.4	28,993	967.8	24,503	_	10,333	-	
Fiscal 2013	636,332	13.3	2,715	_	(1,737)	_	(3,289)	_	

(Note) Comprehensive income (loss): Fiscal 2014: ¥24,274 million (-%); Fiscal 2013: -¥589 million (-%)

	Net income (loss) per share	Diluted net income per share	Return on shareholders' equity	Ordinary income (loss) to total assets	Operating income (loss) to operating revenues
	Yen	Yen	%	%	%
Fiscal 2014	50.17	_	3.6	1.8	4.4
Fiscal 2013	(15.97)	_	(1.1)	(0.1)	0.4

(Reference) Equity in earnings (losses) of affiliates: Fiscal 2014: ¥410 million; Fiscal 2013: ¥271 million

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share	
	Millions of yen	Millions of yen	%	Yen	
Fiscal 2014	1,401,189	300,897	21.5	1,459.79	
Fiscal 2013	1,397,277	287,439	20.6	1,394.41	

(Reference) Shareholders' equity: Fiscal 2014: ¥300,651 million; Fiscal 2013: ¥287,198 million

(3) Consolidated Cash Flows

	Cash flows from operating	Cash flows from investing	Cash flows from financing	Cash and cash equivalents	
	activities	activities	activities	at end of year	
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Fiscal 2014	100,164	(55,164)	(25,650)	30,544	
Fiscal 2013	65,734	(71,700)	2,725	11,109	

2. Dividends

		Cash	dividends per	Total	Payout ratio	Dividends to		
	1Q-end	2Q-end	d 3Q-end Year-end A		Annual	dividends paid (annual)	(consolidated)	net assets (consolidated)
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal 2013	_	0.00	_	0.00	0.00	_	_	_
Fiscal 2014	_	0.00	_	20.00	20.00	4,151	39.9	1.4
Fiscal 2015								
(forecast)	_	_	_	_	_		_	

(Note) The dividend forecast for the fiscal year ending March 31, 2016 is undecided.

3. Forecast of Consolidated Financial Results for Fiscal 2015 Ending March 31, 2016 (April 1, 2015 to March 31, 2016)
(Percentage figures indicate the rates of changes from the same period of the preceding fiscal year.)

		Operating revenu	ies	Operating income ((loss)	Ordinary income ((loss)	Net income (los attributable to shareh of parent compa	nolders	Net income (loss) per share
Ī		Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	1H F2015	330,000	3.4	_	_	_	_	_	_	_
	Full year	680,000	2.4	_	_	_	_	_	_	_

(Note) The forecast of operating income, ordinary income, net income attributable to shareholders of parent company, and net income per share for the second quarter cumulative of fiscal year ending March 31, 2016 and full fiscal year ending March 31, 2016 is undecided because it is difficult to predict when Unit 3 of the Ikata Nuclear Power Station will resume operation.

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

* 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) 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 : None 4) Restatements : None

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

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

Fiscal 2014: 223,086,202 shares Fiscal 2013: 223,086,202 shares

2) Number of treasury stock at period-end:

Fiscal 2014: 17,131,003 shares Fiscal 2013: 17,122,400 shares

3) Average number of shares:

Fiscal 2014: 205,960,021 shares Fiscal 2013: 205,970,366 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for Fiscal 2014 Ended March 31, 2015 (April 1, 2014 to March 31, 2015)

(1) Non-consolidated Operating Results (Percentage figures indicate the rates of changes from the same period of the preceding fiscal year.)

	Operating rever	nues	Operating income (loss)		Ordinary income	(loss)	Net income (loss)	
	Millions of yen	%	Millions of yen	%	Millions of yen	Millions of yen %		%
Fiscal 2014	594,543	4.9	21,687	_	19,404	-	9,340	(66.6)
Fiscal 2013	566,542	12.8	(4,007)	_	(8,117)	_	28,005	_

	Net income (loss) per share	Diluted net income per share
	Yen	Yen
Fiscal 2014	45.00	_
Fiscal 2013	134.90	_

(2) Non-consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share	
	Millions of yen	Millions of yen	%	Yen	
Fiscal 2014	1,338,671	276,576	20.7	1,332.36	
Fiscal 2013	1,334,456	268,505	20.1	1,293.42	

(Reference) Shareholders' equity: Fiscal 2014: ¥276,576 million; Fiscal 2013: ¥268,505 million

2. Forecast of Non-consolidated Financial Results for Fiscal 2015 Ending March 31, 2016 (April 1, 2015 to March 31, 2016)

(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	610,000	2.6	-	_	_	-	_	_	_

(Note) The forecast of non-consolidated financial results for the fiscal year ending March 31, 2016 is undecided because it is difficult to predict when Unit 3 of the Ikata Nuclear Power Station will resume operation. These financial forecasts will be promptly released as soon as they are determined.

- As of the date of the release of this report, an audit based on the Financial Instruments and Exchange Act is being undertaken.
- 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 financial statements

1. Consolidated balance sheets

		(Millions of yen)
	Fiscal 2013	Fiscal 2014
	(As of March 31, 2014)	(As of March 31, 2015)
Assets		
Fixed assets	1,246,792	1,232,728
Plant and equipment, and intangible assets	839,856	832,515
Hydroelectric power production facilities	64,293	63,361
Thermal power production facilities	74,565	67,015
Nuclear power production facilities	104,767	103,872
Transmission facilities	151,313	145,253
Transformation facilities	86,702	85,006
Distribution facilities	205,262	204,852
Other fixed assets	120,816	116,456
Construction and retirement in progress	32,135	46,696
Nuclear fuel, less accumulated amortization	139,559	141,491
Nuclear fuel in processing	139,559	141,491
Investments and other assets	267,375	258,721
Long-term investments	56,781	71,780
Fund for reprocessing of irradiated nuclear fuel	110,456	104,477
Deferred tax assets	41,865	37,757
Net defined benefit asset	22,093	13,679
Other assets	36,188	31,036
Allowance for doubtful accounts	(10)	(9)
Current assets	150,485	168,461
Cash and cash equivalents	11,109	34,774
Notes and accounts receivable	63,969	74,253
Inventories	39,308	34,948
Deferred tax assets	11,774	7,410
Other current assets	27,218	19,869
Allowance for doubtful accounts	(2,894)	(2,795)
Total assets	1,397,277	1,401,189

		(Millions of yen)
	Fiscal 2013	Fiscal 2014
	(As of March 31, 2014)	(As of March 31, 2015)
Liabilities		
Long-term liabilities	893,805	909,856
Bonds	309,963	339,968
Long-term debt	324,314	303,782
Provision for reprocessing of irradiated nuclear fuel	115,575	109,741
Provision for preparation of the reprocessing of irradiated nuclear fuel	7,876	8,191
Net defined benefit liability	22,053	24,066
Asset retirement obligations	96,296	98,465
Other long-term liabilities	17,726	25,640
Current liabilities	213,110	185,875
Current portion of long-term liabilities	78,229	52,304
Short-term borrowings	18,000	18,000
Commercial papers	9,000	_
Notes and accounts payable	41,099	42,731
Income taxes payable	8,736	13,409
Other current liabilities	58,045	59,430
Reserves under the special laws	2,921	4,560
Reserve for fluctuation in water levels	2,921	4,560
Total liabilities	1,109,837	1,100,291
Net assets		
Shareholders' equity	272,940	272,458
Common stock	145,551	145,551
Capital surplus	35,198	35,198
Retained earnings	133,618	133,148
Treasury stock, at cost	(41,428)	(41,439)
Accumulated other comprehensive income	14,257	28,192
Net unrealized gain on available-for-sale securities	4,803	9,038
Deferred gain (loss) on derivatives under hedge accounting	6,608	13,218
Foreign currency translation adjustment	_	2,412
Remeasurements of defined benefit plans	2,846	3,522
Minority interests	241	246
Total net assets	287,439	300,897
Total liabilities and net assets	1,397,277	1,401,189

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

		(Millions of yen)
	Fiscal 2013	Fiscal 2014
	(April 1, 2013	(April 1, 2014
	to March 31, 2014)	to March 31, 2015)
Operating revenues	636,332	664,286
Electric	551,148	578,983
Other	85,184	85,302
Operating expenses	633,617	635,292
Electric	554,653	556,858
Other	78,964	78,433
Cost of sales	70,178	69,932
Selling, general and administrative expenses	8,785	8,501
Operating income	2,715	28,993
Non-operating income	5,824	7,213
Dividends	615	1,293
Interest income	2,553	2,410
Gain on sales of securities	59	477
Foreign exchange gains	976	1,676
Equity in earnings of affiliates	271	410
Other, net	1,347	945
Non-operating expenses	10,277	11,704
Interest expense	9,898	9,983
Losses on devaluations of investments securities	10	18
Loss on liquidation of business	_	1,362
Other, net	367	339
Ordinary income (loss)	(1,737)	24,503
Provision or reversal of reserve for fluctuation in water levels	(1,310)	1,638
Provision of reserve for fluctuation in water levels	_	1,638
Reversal of reserve for fluctuation in water levels	(1,310)	_
Income (loss) before income taxes and minority interests	(426)	22,864
Income taxes – current	721	2,129
Income taxes – deferred	2,132	10,395
Income taxes	2,853	12,525
Income (loss) before minority interests	(3,280)	10,339
Minority interests in net income	8	5
Net income (loss)	(3,289)	10,333
ret meome (1055)	(3,289)	10,33.

Consolidated statements of comprehensive income

		(Millions of yen)
	Fiscal 2013	Fiscal 2014
	(April 1, 2013	(April 1, 2014
	to March 31, 2014)	to March 31, 2015)
Income (loss) before minority interests	(3,280)	10,339
Other comprehensive income (loss)		
Unrealized gain (loss) on available-for-sale securities	284	4,054
Deferred gain (loss) on derivatives under hedge accounting	2,398	6,610
Foreign currency translation adjustment	_	2,412
Remeasurements of defined benefit plans, net of tax	_	507
Share of other comprehensive income of associates accounted for using equity method	7	349
Total other comprehensive income (loss)	2,691	13,934
Comprehensive income (loss)	(589)	24,274
Comprehensive income (loss) attributable to		
Owners of the parent	(597)	24,268
Minority interests	8	5

3. Consolidated statements of changes in shareholders' equity Fiscal 2013 (April 1, 2013 to March 31, 2014)

		Shareholders' equity						
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity			
Balance at the beginning of current period	145,551	35,198	136,908	(41,410)	276,248			
Cumulative effects of changes in accounting policies			_		_			
Restated balance at the beginning of current period	145,551	35,198	136,908	(41,410)	276,248			
Changes of items during the period								
Net income (loss)			(3,289)		(3,289)			
Purchase of treasury stock				(18)	(18)			
Disposal of treasury stock			(0)	0	0			
Change of scope of consolidation			_		_			
Changes other than shareholders' equity during the period, net								
Total changes of items during the period	-	_	(3,289)	(18)	(3,307)			
Balance at the end of current period	145,551	35,198	133,618	(41,428)	272,940			

		Accumulated					
	Net unrealized gain on available-for- sale securities	Deferred gain (loss) on derivatives under hedge accounting	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Minority interests	Total net assets
Balance at the beginning of current period	4,511	4,209		_	8,720	232	285,201
Cumulative effects of changes in accounting policies							_
Restated balance at the beginning of current period	4,511	4,209		_	8,720	232	285,201
Changes of items during the period							
Net income (loss)							(3,289)
Purchase of treasury stock							(18)
Disposal of treasury stock							0
Change of scope of consolidation							=
Changes other than shareholders' equity during the period, net	292	2,398	_	2,846	5,537	8	5,546
Total changes of items during the period	292	2,398	_	2,846	5,537	8	2,238
Balance at the end of current period	4,803	6,608	_	2,846	14,257	241	287,439

Fiscal 2014 (April 1, 2014 to March 31, 2015)

		Shareholders' equity						
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity			
Balance at the beginning of current period	145,551	35,198	133,618	(41,428)	272,940			
Cumulative effects of changes in accounting policies			(11,373)		(11,373)			
Restated balance at the beginning of current period	145,551	35,198	122,245	(41,428)	261,567			
Changes of items during the period								
Net income (loss)			10,333		10,333			
Purchase of treasury stock				(12)	(12)			
Disposal of treasury stock			(0)	1	0			
Change of scope of consolidation			568		568			
Changes other than shareholders' equity during the period, net								
Total changes of items during the period	_	_	10,902	(11)	10,890			
Balance at the end of current period	145,551	35,198	133,148	(41,439)	272,458			

		Accumulated					
	Net unrealized gain on available-for- sale securities	Deferred gain (loss) on derivatives under hedge accounting	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Minority interests	Total net assets
Balance at the beginning of current period	4,803	6,608	_	2,846	14,257	241	287,439
Cumulative effects of changes in accounting policies							(11,373)
Restated balance at the beginning of current period	4,803	6,608	_	2,846	14,257	241	276,066
Changes of items during the period							
Net income (loss)							10,333
Purchase of treasury stock							(12)
Disposal of treasury stock							0
Change of scope of consolidation							568
Changes other than shareholders' equity during the period, net	4,234	6,610	2,412	676	13,934	5	13,940
Total changes of items during the period	4,234	6,610	2,412	676	13,934	5	24,830
Balance at the end of current period	9,038	13,218	2,412	3,522	28,192	246	300,897

4. Consolidated statements of cash flows

Income (loss) before income taxes and minority interests 100 22,864 Income (loss) before income taxes and minority interests 100 20,865,881 Depreciation and amortization 100 100 100 Depreciation and amortization 100 100 Depreciation and amortization 100 100 100 Decrease (decrease) in met defined benefit liability 818 100 100 Increase (decrease) in provision for reprocessing of irradiated nuclear fuel 100 100 100 100 Increase (decrease) in provision for other reprocessing of irradiated nuclear fuel 100 100 100 100 100 Increase (decrease) in allowance for doubtful accounts 100 100 100 100 100 100 Increase (decrease) in infund for reprocessing of irradiated nuclear fuel 100	Consonance statements of cash nows	Fiscal 2013 (April 1, 2013 to March 31, 2014)	(Millions of yen) Fiscal 2014 (April 1, 2014 to March 31, 2015)
Decrease (decrease) in reserve for fluctuation in water levels G.218 G.218 G.218 G.218 G.218 G.218 G.218 G.228 G.218 G.228 G.2	Cash flows from operating activities	to 11taren 31, 2011)	to March 31, 2010)
Depreciation and amortization 66,229 65,851 Decommissioning cost of nuclear power units 797 1,755 Loss on disposal of property, plant and equipment 2,615 2,969 Increase (decrease) in net defined benefit liability 818 (1,448) Increase (decrease) in provision for reprocessing of irradiated nuclear fuel 8,067 (5,834) Increase (decrease) in provision for other reprocessing of irradiated nuclear fuel 10,000 1,000 Increase (decrease) in increase (decrease) in increase (decrease) in increase (decrease) in allowance for doubtful accounts (1,310 1,638 Decrease (increase) in increase (decrease) in reserve for fluctuation in water levels (1,310 1,638 Decrease (increase) in increase (accounts receivable - trade (12,000 (10,262 Decrease (increase) in notes and accounts receivable - trade (12,000 (10,262 Decrease (increase) in investincies (6,218 4,713 Increase (decrease) in reserve for luctuation in water levels (1,310 (1,303 (3,497 Decrease (increase) in investincies (6,218 4,713 Increase (decrease) in notes and accounts receivable - trade (12,000 (10,262 (1,304		(426)	22,864
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Increase in cash and cash equivalents from newly consolidated 74 subsidiary	•		
	Increase in cash and cash equivalents from newly consolidated	-	
		11,109	30,544

Non-consolidated financial statements

1. Balance sheets

	(Millions of yen)				
	Fiscal 2013	Fiscal 2014			
	(As of March 31, 2014)	(As of March 31, 2015)			
Assets					
Fixed assets	1,220,055	1,209,393			
Electric utility fixed assets	736,027	717,437			
Hydroelectric power production facilities	66,189	65,305			
Thermal power production facilities	76,463	68,837			
Nuclear power production facilities	107,860	107,502			
Internal combustion engine power production facilities	463	494			
Renewable power production facilities	673	550			
Transmission facilities	152,754	146,613			
Transformation facilities	88,896	87,238			
Distribution facilities	211,847	211,323			
General facilities	29,625	28,409			
Facilities loaned	1,253	1,162			
Incidental utility fixed assets	3,521	3,363			
Non-operating facilities	316	385			
Construction in progress	30,710	43,649			
Construction in progress	30,638	43,357			
Retirement in progress	71	292			
Nuclear fuel, less accumulated amortization	139,559	141,491			
Nuclear fuel in processing	139,559	141,491			
Investments and other assets	309,919	303,066			
Long-term investments	54,979	61,677			
Long-term investment for subsidiaries and affiliates	88,865	92,700			
Reserve fund for reprocessing of irradiated nuclear fuel	110,456	104,477			
Long-term prepaid expenses	2,880	3,456			
Prepaid pension cost	18,778	9,751			
Deferred tax assets	34,027	31,062			
Allowance for doubtful accounts	(68)	(58)			
Current assets	114,400	129,277			
Cash and cash equivalents	10,399	29,462			
Accounts receivable – trade	44,081	53,073			
Other accounts receivable	9,002	2,426			
Supplies	31,357	27,522			
Prepaid expenses	271	537			
Short-term receivables from subsidiaries and affiliates	9,867	11,947			
Deferred tax assets	9,823	5,518			
Other current assets	2,239	1,375			
Allowance for doubtful accounts	(2,642)	(2,585)			
Total assets	1,334,456	1,338,671			

Piscal 2013		(Millions of yer				
Liabilities 872,137 886,353 Long-term liabilities 309,963 339,968 Bonds 309,963 339,968 Long-term debt 320,314 298,982 Long-term accrued liabilities 6,007 5,253 Liability for retirement benefits 12,860 13,737 Provision for reprocessing of irradiated nuclear fuel 115,575 109,741 Provision for preparation of the reprocessing of irradiated nuclear fuel 7,876 8,191 Asset retirement obligations 96,296 98,465 Other long-term liabilities 3,243 11,1995 Current liabilities 190,892 171,199 Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 - Accounts payable – trade 24,091 25,551 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Other advances 1,						
Long-term liabilities 872,137 886,335 Bonds 309,963 339,968 Long-term debt 320,314 298,982 Long-term accrued liabilities 6,007 5,253 Liability for retirement benefits 12,860 13,737 Provision for prepeatation of the reprocessing of irradiated nuclear fuel 115,575 109,741 Provision for prepeatation of the reprocessing of irradiated nuclear fuel 7,876 8,191 Asset retirement obligations 96,296 98,465 Other long-term liabilities 3,243 11,995 Current liabilities 190,892 171,199 Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 - Accounts payable - under 24,091 25,551 Accounts payable - under 9,554 9,189 Accounts payable - under 9,554 9,189 Accounts payable - under cases payable 7,027 10,342 Deposits received 1,423 1,700		(As of March 31, 2014)	(As of March 31, 2015)			
Bonds 309,963 339,968 Long-term debt 320,314 289,898 Long-term accrued liabilities 6,007 5,253 Liability for retirement benefits 12,860 13,737 Provision for perpocessing of irradiated nuclear fuel 115,575 109,741 Provision for preparation of the reprocessing of irradiated nuclear fuel 7,876 8,191 Asset retirement obligations 96,296 98,465 Other long-term liabilities 3,243 11,995 Current portion of long-term debt 76,597 50,807 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 - Accounts payable – trade 24,091 25,551 Accounts payable – trade 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 70,27 10,342 Deposits received 1,423 1,702 3,727 Other advances 1,702 3,726 Other current liabilities 2,921 4,560 Reserve						
Long-term debt 320,314 298,982 Long-term accrued liabilities 6,007 5,253 Liability for retirement benefits 12,860 13,737 Provision for reprocessing of irradiated nuclear fuel 115,575 109,741 Provision for preparation of the reprocessing of irradiated nuclear fuel 7,876 8,191 Asset retirement obligations 96,296 98,465 Other long-term liabilities 190,892 111,199 Current liabilities 190,892 171,199 Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 - Accounts payable - trade 24,091 25,551 Accounts payable - other 9,554 9,189 Accused expenses 18,397 19,065 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other current liabilities 320 146						
Long-term accrued liabilities 6,007 5,253 Liability for retirement benefits 12,860 13,737 Provision for prepeation of the reprocessing of irradiated nuclear fuel 115,575 109,741 Provision for preparation of the reprocessing of irradiated nuclear fuel 7,876 8,191 Asset retirement obligations 96,296 98,465 Other long-term liabilities 3,243 11,995 Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 - Accounts payable - trade 24,091 25,551 Accounts payable - other 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Other advances 1,702 3,727 Other current liabilities 32,01 146 Reserve under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 <td>Bonds</td> <td>309,963</td> <td></td>	Bonds	309,963				
Liability for retirement benefits 12,860 13,737 Provision for prepocessing of irradiated nuclear fuel 115,575 109,741 Provision for preparation of the reprocessing of irradiated nuclear fuel 7,876 8,191 Asset retirement obligations 96,296 98,465 Other long-term liabilities 190,892 171,199 Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 - Accounts payable – trade 24,091 25,551 Accounts payable – other 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 35,198 35,198 <tr< td=""><td>Long-term debt</td><td>320,314</td><td>298,982</td></tr<>	Long-term debt	320,314	298,982			
Provision for reprocessing of irradiated provision for preparation of the reprocessing of irradiated nuclear fuel 115,575 109,741 Provision for preparation of the reprocessing of irradiated nuclear fuel 7,876 8,191 Asset retirement obligations 96,296 98,465 Other long-term liabilities 190,892 171,199 Current liabilities 190,892 171,199 Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 - Accounts payable – trade 24,091 25,551 Accounts payable – other 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,02 3,727 Other current liabilities 2,921 4,560 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels	Long-term accrued liabilities	6,007	5,253			
Provision for preparation of the reprocessing of irradiated nuclear fuel 7,876 8,191 Asset retirement obligations 96,296 98,465 Other long-term liabilities 3,243 11,995 Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 - Accounts payable – trade 24,091 25,551 Accounts payable – other 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 2,921 4,560 Common stock 145,551 145,551 Common stock 145,55	Liability for retirement benefits	12,860	13,737			
nuclear fuel 7,876 8,191 Asset retirement obligations 96,296 98,465 Other long-term liabilities 3,243 11,995 Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 — Accounts payable – trade 24,091 25,551 Accounts payable – other 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198	<u>. </u>	115,575	109,741			
Other long-term liabilities 3,243 11,995 Current liabilities 190,892 171,199 Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 — Accounts payable – trade 24,091 25,551 Accounts payable – other 9,554 9,189 Accounts payable – other 9,189 19,665 Income taxes payable – other 9,189 1,662 Cher advances 1,022 4,776 Other advances 1,022 1,722 Other advances 2,921 4,560 Reserve for		7,876	8,191			
Current liabilities 190,892 171,199 Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 — Accounts payable – trade 24,091 25,551 Accounts payable – other 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 2,551 45,551 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 <t< td=""><td>Asset retirement obligations</td><td>96,296</td><td>98,465</td></t<>	Asset retirement obligations	96,296	98,465			
Current portion of long-term debt 76,597 50,807 Short-term borrowings 18,000 18,000 Commercial papers 9,000 — Accounts payable – trade 24,091 25,551 Accounts payable – other 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 2,921 4,560 Total liabilities 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 31,465 114,653 Ch	Other long-term liabilities	3,243	11,995			
Short-term borrowings 18,000 18,000 Commercial papers 9,000 — Accounts payable – trade 24,091 25,551 Accounts payable – other 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 2,921 4,560 Total sessets 2,921 4,560 Shareholders' equity 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,683 114,280 Other retained earni	Current liabilities	190,892	171,199			
Commercial papers 9,000 — Accounts payable – trade 24,091 25,551 Accounts payable – other 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Retained earnings 35,198 35,198 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Ret	Current portion of long-term debt	76,597	50,807			
Accounts payable – trade 24,091 25,551 Accounts payable – other 9,554 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Retained earnings 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11	Short-term borrowings	18,000	18,000			
Accounts payable – other 9,584 9,189 Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 314,653 114,280 Legal retained earnings 31,463 114,280 Legal retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450	Commercial papers	9,000	_			
Accrued expenses 18,397 19,965 Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 314,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) <td>Accounts payable – trade</td> <td>24,091</td> <td>25,551</td>	Accounts payable – trade	24,091	25,551			
Income taxes payable 7,027 10,342 Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 314,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316	Accounts payable – other	9,554	9,189			
Deposits received 1,423 1,700 Short-term debt to subsidiaries and affiliates 24,776 31,768 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets 8 1,065,950 1,062,094 Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others <th< td=""><td>Accrued expenses</td><td>18,397</td><td>19,965</td></th<>	Accrued expenses	18,397	19,965			
Short-term debt to subsidiaries and affiliates 24,776 31,782 Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sa	Income taxes payable	7,027	10,342			
Other advances 1,702 3,727 Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total	Deposits received	1,423	1,700			
Other current liabilities 320 146 Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets 5 1,065,950 1,062,094 Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218	Short-term debt to subsidiaries and affiliates	24,776	31,768			
Reserves under the special laws 2,921 4,560 Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets 8 257,189 256,804 Common stock 145,551 145,551 145,551 Capital surplus 35,198 35,198 35,198 Legal capital surplus 35,198 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Other advances	1,702	3,727			
Reserve for fluctuation in water levels 2,921 4,560 Total liabilities 1,065,950 1,062,094 Net assets *** *** Shareholders' equity 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Other current liabilities	320	146			
Total liabilities 1,065,950 1,062,094 Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Reserves under the special laws	2,921	4,560			
Net assets 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Reserve for fluctuation in water levels	2,921	4,560			
Shareholders' equity 257,189 256,804 Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Total liabilities	1,065,950	1,062,094			
Common stock 145,551 145,551 Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Net assets					
Capital surplus 35,198 35,198 Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Shareholders' equity	257,189	256,804			
Legal capital surplus 35,198 35,198 Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Common stock	145,551	145,551			
Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Capital surplus	35,198	35,198			
Retained earnings 114,653 114,280 Legal retained earnings 32,819 32,819 Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Legal capital surplus	35,198	35,198			
Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576			114,280			
Other retained earnings 81,834 81,461 Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Legal retained earnings	32,819	32,819			
Reserve for overseas investment loss 10 11 Retained earnings brought forward 81,823 81,450 Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576		81,834	81,461			
Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Reserve for overseas investment loss	10	11			
Treasury stock, at cost (38,214) (38,225) Valuation, translation adjustments and others 11,316 19,771 Net unrealized gain on available-for-sale securities 4,708 6,552 Deferred gain (loss) on derivatives under hedge accounting 6,608 13,218 Total net assets 268,505 276,576	Retained earnings brought forward	81,823	81,450			
Valuation, translation adjustments and others11,31619,771Net unrealized gain on available-for-sale securities4,7086,552Deferred gain (loss) on derivatives under hedge accounting6,60813,218Total net assets268,505276,576		(38,214)	(38,225)			
Deferred gain (loss) on derivatives under hedge accounting Total net assets 6,608 13,218 268,505 276,576						
Deferred gain (loss) on derivatives under hedge accounting Total net assets 6,608 13,218 268,505 276,576	•					
Total net assets 268,505 276,576	_					
		268,505				
	Total liabilities and net assets	1,334,456	1,338,671			

2. Statements of income

2. Statements of income		(Millions of yen)
	Fiscal 2013	Fiscal 2014
	(April 1, 2013	(April 1, 2014
	to March 31, 2014)	to March 31, 2015)
Operating revenues	566,542	594,543
Electric utility operating revenue	552,323	580,166
Residential	212,706	213,345
Commercial and industrial	289,794	301,724
Sold power to other utilities	7,846	9,020
Sold power to other suppliers	8,477	6,482
Transmission revenue	2,976	3,304
Settlement revenue among utilities	2,311	2,257
Grants-in-aid from the Act on Special Measures for	23,097	39,448
Renewable Energy		
Other electricity revenue	4,782	4,223
Revenue from loaned facilities	330	360
Incidental business operating revenue	14,219	14,376
Operating revenue – gas supply business	9,437	9,691
Operating revenue – heat supply business	1,233	1,084
Operating revenue – electric water heater lease business	1,902	1,848
Operating revenue – information and communication business	1,069	1,098
Operating revenue – other businesses	575	653
Operating expenses	570,550	572,855
Electric utility operating expenses	557,398	559,680
Hydroelectric power production expenses	12,003	12,336
Thermal power production expenses	208,060	181,345
Nuclear power production expenses	59,454	64,242
Internal combustion engine power production expenses	198	191
Renewable power production expenses	137	161
Purchased power from other utilities	584	471
Purchased power from other suppliers	109,599	124,798
Transmission expenses	32,473	30,154
Transformation expenses	14,750	15,903
Distribution expenses	46,738	50,657
Selling expenses	18,978	19,460
Cost of loaned facilities	282	223
General and administrative expenses	29,944	27,338
Payments from the Act on Special Measures for Renewable Energy	8,498	16,913
Electric power development promotion tax	10,239	9,965
Enterprise tax	5,703	5,771
Transferred cost of electricity for construction and incidental business	(251)	(255)
Incidental business operating expenses	13,151	13,175
Operating expenses – gas supply business	10,273	10,128
Operating expenses – heat supply business	792	892
Operating expenses – electric water heater lease business	798	797
Operating expenses – information and communication business	659	651
Operating expenses – other businesses	628	705
Operating income (loss)	(4,007)	21,687
- P	(4,007)	21,007

Kerical 2013 (April 1, 2013 to March 31, 2014) Fiscal 2014 (April 1, 2013 to March 31, 2014) Non-operating income 6,119 7,953 Financial revenue 4,831 5,936 Dividends income 1,778 2,916 Interest income 3,052 3,019 Non-operating revenue 1,288 2,016 Gain on sales of fixed assets 76 39 Gain on sales of investment securities 59 0 Foreign exchange gains 976 1,680 Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,239 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordi			(Millions of yen)
Non-operating income 6,119 7,953 Financial revenue 4,831 5,936 Dividends income 1,778 2,916 Interest income 3,052 3,019 Non-operating revenue 1,288 2,016 Gain on sales of fixed assets 76 39 Gain on sales of investment securities 59 0 Foreign exchange gains 976 1,680 Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Total ordinary revenue 572,662 <t< th=""><th></th><th></th><th></th></t<>			
Non-operating income 6,119 7,953 Financial revenue 4,831 5,936 Dividends income 1,778 2,916 Interest income 3,052 3,019 Non-operating revenue 1,288 2,016 Gain on sales of fixed assets 76 39 Gain on sales of investment securities 59 0 Foreign exchange gains 976 1,680 Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on sales of fixed assets 6 34 Loss on sales of fixed assets 18 156 Loss on sales of fixed assets 6 34 Loss on sales of fixed assets 6 6 34 Loss on sales of fixed assets			
Financial revenue 4,831 5,936 Dividends income 1,778 2,916 Interest income 3,052 3,019 Non-operating revenue 1,288 2,016 Gain on sales of fixed assets 76 39 Gain on sales of investment securities 59 0 Foreign exchange gains 976 1,680 Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for		· · · · · · · · · · · · · · · · · · ·	
Dividends income 1,778 2,916 Interest income 3,052 3,019 Non-operating revenue 1,288 2,016 Gain on sales of fixed assets 76 39 Gain on sales of investment securities 59 0 Foreign exchange gains 976 1,680 Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision of reserve for fluctua		· · · · · · · · · · · · · · · · · · ·	
Interest income 3,052 3,019 Non-operating revenue 1,288 2,016 Gain on sales of fixed assets 76 39 Gain on sales of investment securities 59 0 Foreign exchange gains 976 1,680 Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on sales of fixed assets 2 18 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) - <tr< td=""><td></td><td>· ·</td><td>· ·</td></tr<>		· ·	· ·
Non-operating revenue 1,288 2,016 Gain on sales of fixed assets 76 39 Gain on sales of investment securities 59 0 Foreign exchange gains 976 1,680 Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on adevaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Provision of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203		1,778	2,916
Gain on sales of fixed assets 76 39 Gain on sales of investment securities 59 0 Foreign exchange gains 976 1,680 Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 80,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 <tr< td=""><td>Interest income</td><td>3,052</td><td>3,019</td></tr<>	Interest income	3,052	3,019
Gain on sales of investment securities 59 0 Foreign exchange gains 976 1,680 Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Provision of reserve for fluctuation in water levels - 1,638 Reversal of reserve for fluctuation in water levels - 1,638 Reversal of reserve for fluctuation in water levels - 1,310 - <t< td=""><td>Non-operating revenue</td><td>1,288</td><td>2,016</td></t<>	Non-operating revenue	1,288	2,016
Foreign exchange gains 976 1,680 Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels - 1,638 Provision of reserve for fluctuation in water levels - 1,638 Reversal of reserve for fluctuation in water levels - 1,638 Reversal of reserve for fluctuation in water levels - 1,638 Reversal of reserve for fluctuation in water levels - 1,638	Gain on sales of fixed assets	76	39
Miscellaneous revenue 175 297 Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Provision of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115	Gain on sales of investment securities	59	0
Non-operating expenses 10,229 10,236 Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Reversal of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425<	Foreign exchange gains	976	1,680
Financial expenses 10,039 10,080 Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Reversal of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Miscellaneous revenue	175	297
Interest expenses 9,903 9,946 Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels 1,310 1,638 Reversal of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Non-operating expenses	10,229	10,236
Bond issuance cost 136 134 Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Reversal of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Financial expenses	10,039	10,080
Non-operating expenses 189 156 Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Provision of reserve for fluctuation in water levels - 1,638 Reversal of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Interest expenses	9,903	9,946
Loss on sales of fixed assets 6 34 Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Reversal of reserve for fluctuation in water levels - 1,638 Reversal of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Bond issuance cost	136	134
Loss on devaluations of investment securities 2 18 Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Provision of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Non-operating expenses	189	156
Miscellaneous expenses 181 103 Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Provision of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Loss on sales of fixed assets	6	34
Total ordinary revenue 572,662 602,496 Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Provision of reserve for fluctuation in water levels (1,310) - Reversal of reserve for fluctuation in water levels (1,310) - Extraordinary income 34,203 - Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Loss on devaluations of investment securities	2	18
Total ordinary expenses 580,779 583,092 Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Provision of reserve for fluctuation in water levels — 1,638 Reversal of reserve for fluctuation in water levels (1,310) — Extraordinary income 34,203 — Special dividends 34,203 — Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Miscellaneous expenses	181	103
Ordinary income (loss) (8,117) 19,404 Provision or reversal of reserve for fluctuation in water levels (1,310) 1,638 Provision of reserve for fluctuation in water levels — 1,638 Reversal of reserve for fluctuation in water levels (1,310) — Extraordinary income 34,203 — Special dividends 34,203 — Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Total ordinary revenue	572,662	602,496
Provision or reversal of reserve for fluctuation in water levels Provision of reserve for fluctuation in water levels Reversal of reserve for fluctuation in water levels (1,310) - Extraordinary income Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Total ordinary expenses	580,779	583,092
Provision of reserve for fluctuation in water levels — 1,638 Reversal of reserve for fluctuation in water levels (1,310) — Extraordinary income 34,203 — Special dividends 34,203 — Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Ordinary income (loss)	(8,117)	19,404
Reversal of reserve for fluctuation in water levels (1,310) — Extraordinary income 34,203 — Special dividends 34,203 — Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Provision or reversal of reserve for fluctuation in water levels	(1,310)	1,638
Extraordinary income 34,203 — Special dividends 34,203 — Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Provision of reserve for fluctuation in water levels	_	1,638
Special dividends 34,203 - Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Reversal of reserve for fluctuation in water levels	(1,310)	_
Income before income taxes 27,396 17,765 Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Extraordinary income	34,203	_
Income taxes – current (1,724) (162) Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Special dividends	34,203	_
Income taxes – deferred 1,115 8,587 Income taxes (608) 8,425	Income before income taxes	27,396	17,765
Income taxes (608) 8,425	Income taxes – current	(1,724)	(162)
Income taxes (608) 8,425	Income taxes – deferred	` ' '	` '
	Income taxes	(608)	
	Net income	28,005	9,340

3. Statements of changes in shareholders' equity Fiscal 2013 (April 1, 2013 to March 31, 2014)

		Shareholders' equity										
		Capital surplus Retained earnings		Capital surplus		Retained earnings						
					Other	r retained ear	nings			Total		
	Common stock	Legal capital surplus	Total capital surplus	Legal retained earnings	Reserve for overseas investment loss	General reserve	Retained earnings brought forward	Total retained earnings	Treasury stock	shareholders' equity		
Balance at the beginning of current period	145,551	35,198	35,198	32,819	7	49,000	4,822	86,648	(38,197)	229,201		
Cumulative effects of changes in accounting policies							П	_		_		
Restated balance at the beginning of current period	145,551	35,198	35,198	32,819	7	49,000	4,822	86,648	(38,197)	229,201		
Changes of items during the period												
Provision of reserve for overseas investment loss					3		(3)	-		_		
Reversal of general reserve						(49,000)	49,000	-		_		
Net income							28,005	28,005		28,005		
Purchase of treasury stock									(17)	(17)		
Disposal of treasury stock							(0)	(0)	0	0		
Changes other than shareholders' equity during the period, net												
Total changes of items during the period	_	1	I	l	3	(49,000)	77,001	28,005	(16)	27,988		
Balance at the end of current period	145,551	35,198	35,198	32,819	10	_	81,823	114,653	(38,214)	257,189		

	Valuation, tra			
	Net unrealized gain on available-for-sale securities	Deferred gain (loss) on derivatives under hedge accounting	Total valuation, translation adjustments and others	Total net assets
Balance at the beginning of current period	4,433	4,209	8,643	237,844
Cumulative effects of changes in accounting policies				_
Restated balance at the beginning of current period	4,433	4,209	8,643	237,844
Changes of items during the period				
Provision of reserve for overseas investment loss				_
Reversal of general reserve				
Net income				28,005
Purchase of treasury stock				(17)
Disposal of treasury stock				0
Changes other than shareholders' equity during the period, net	274	2,398	2,672	2,672
Total changes of items during the period	274	2,398	2,672	30,660
Balance at the end of current period	4,708	6,608	11,316	268,505

Fiscal 2014 (April 1, 2014 to March 31, 2015)

	Shareholders' equity									
	stock c	Capital surplus Retained earnings								
					Other retained earnings				Total	
		Legal capital surplus	Total capital surplus	Legal retained earnings	Reserve for overseas investment loss	General reserve	Retained earnings brought forward	Total retained earnings	Treasury stock	shareholders' equity
Balance at the beginning of current period	145,551	35,198	35,198	32,819	10	_	81,823	114,653	(38,214)	257,189
Cumulative effects of changes in accounting policies							(9,712)	(9,712)		(9,712)
Restated balance at the beginning of current period	145,551	35,198	35,198	32,819	10	I	72,110	104,940	(38,214)	247,476
Changes of items during the period										
Provision of reserve for overseas investment loss					0		(0)	_		_
Reversal of general reserve							1	-		_
Net income							9,340	9,340		9,340
Purchase of treasury stock									(12)	(12)
Disposal of treasury stock							(0)	(0)	1	0
Changes other than shareholders' equity during the period, net										
Total changes of items during the period	_	I	I	l	0		9,339	9,340	(11)	9,328
Balance at the end of current period	145,551	35,198	35,198	32,819	11	_	81,450	114,280	(38,225)	256,804

	Valuation, tra			
	Net unrealized gain on available-for-sale securities	Deferred gain (loss) on derivatives under hedge accounting	Total valuation, translation adjustments and others	Total net assets
Balance at the beginning of current period	4,708	6,608	11,316	268,505
Cumulative effects of changes in accounting policies				(9,712)
Restated balance at the beginning of current period	4,708	6,608	11,316	258,792
Changes of items during the period				
Provision of reserve for overseas investment loss				
Reversal of general reserve				_
Net income				9,340
Purchase of treasury stock				(12)
Disposal of treasury stock				0
Changes other than shareholders' equity during the period, net	1,844	6,610	8,455	8,455
Total changes of items during the period	1,844	6,610	8,455	17,784
Balance at the end of current period	6,552	13,218	19,771	276,576