

# 8 Financial Statements 財務諸表

## (1) CONSOLIDATED BALANCE SHEETS 連結貸借対照表

	Millions of Yen(百万円)									
ASSETS (資産の部)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Property, Plant and Equipment (固定資産):</b>										
Property, plant and Equipment, at cost (固定資産(取得原価))	12,898,166	12,966,445	13,040,884	13,387,436	13,448,426	13,608,875	13,642,163	13,696,075	13,874,672	13,865,992
Construction in progress (固定資産仮勘定)	316,569	410,398	442,097	318,542	291,894	269,007	340,221	398,279	344,469	451,643
	13,214,735	13,376,843	13,482,981	13,705,979	13,740,321	13,877,883	13,982,384	14,094,355	14,219,141	14,317,636
<b>Less (控除):</b>										
Contributions in aid of construction (工事費負担金)	(161,159)	(165,553)	(166,820)	(168,307)	(172,723)	(177,282)	(183,611)	(190,009)	(194,138)	(199,356)
Accumulated depreciation (減価償却累計額)	(9,176,283)	(9,349,790)	(9,513,357)	(9,707,957)	(9,809,691)	(9,974,651)	(10,066,695)	(10,160,262)	(10,266,984)	(10,282,893)
	(9,337,442)	(9,515,344)	(9,680,177)	(9,876,264)	(9,982,415)	(10,151,933)	(10,250,307)	(10,350,271)	(10,461,122)	(10,482,250)
<b>Total Property, Plant and Equipment, Net (固定資産合計)</b>	<b>3,877,293</b>	<b>3,861,498</b>	<b>3,802,804</b>	<b>3,829,715</b>	<b>3,757,905</b>	<b>3,725,950</b>	<b>3,732,076</b>	<b>3,744,083</b>	<b>3,758,019</b>	<b>3,835,385</b>
<b>Nuclear Fuel (核燃料):</b>										
Loaded nuclear fuel (装荷核燃料)	33,695	41,220	40,040	40,040	40,040	40,040	40,040	40,040	40,040	40,040
Nuclear fuel in processing (加工中核燃料)	218,661	220,062	212,017	213,601	205,057	199,651	193,839	136,575	139,715	144,573
<b>Total Nuclear Fuel (核燃料合計)</b>	<b>252,356</b>	<b>261,283</b>	<b>252,057</b>	<b>253,641</b>	<b>245,097</b>	<b>239,691</b>	<b>233,879</b>	<b>176,615</b>	<b>179,755</b>	<b>184,613</b>
<b>Investments and Other Assets (投資その他の資産):</b>										
Long-term investments (長期投資)	201,808	269,314	263,063	274,821	288,756	324,297	430,027	576,292	623,585	648,240
Reserve fund for reprocessing of irradiated nuclear fuel (使用済燃料再処理等積立金)	243,216	240,001	229,166	216,824	204,946	192,682	177,673	-	-	-
Net defined benefit asset (退職給付に係る資産)	-	-	-	-	14,721	26,134	26,321	18,903	18,656	15,265
Deferred tax assets (繰延税金資産)	238,358	258,198	258,420	261,305	278,982	241,235	206,844	193,338	198,842	197,035
Other (その他)	42,557	11,739	9,849	11,159	11,839	13,872	19,554	14,707	14,175	14,009
Allowance for doubtful accounts (控除 貸倒引当金)	(1,775)	(1,597)	(2,482)	(1,830)	(1,363)	(1,121)	(1,416)	(1,654)	(849)	(778)
<b>Total Investments and Other Assets (投資その他の資産合計)</b>	<b>724,165</b>	<b>777,657</b>	<b>758,017</b>	<b>762,279</b>	<b>797,883</b>	<b>797,101</b>	<b>859,004</b>	<b>801,587</b>	<b>854,410</b>	<b>873,773</b>
<b>Current Assets (流動資産):</b>										
Cash and deposits (現金及び預金)	97,938	117,000	214,515	117,229	140,573	160,592	143,945	133,764	181,631	546,082
Trade notes and accounts receivable (受取手形及び売掛金)	147,174	148,609	181,306	199,729	230,209	249,643	237,142	238,404	291,341	343,850
Allowance for doubtful accounts (控除 貸倒引当金)	(1,236)	(1,321)	(1,584)	(1,727)	(1,294)	(1,216)	(1,220)	(1,342)	(1,663)	(1,888)
Short-term investments*1 (短期投資)*1	-	14,233	267,872	515,042	414,090	250,080	190,542	165,817	-	-
Inventories (たな卸資産)	94,249	94,832	100,660	132,893	120,335	124,647	74,651	68,832	75,056	91,056
Other (その他)	108,036	58,173	71,518	73,955	76,965	84,820	68,193	83,725	190,857	114,653
<b>Total Current Assets (流動資産合計)</b>	<b>446,161</b>	<b>431,527</b>	<b>834,289</b>	<b>1,037,122</b>	<b>980,881</b>	<b>868,567</b>	<b>713,255</b>	<b>689,201</b>	<b>737,222</b>	<b>1,093,754</b>
<b>TOTAL ASSETS*2 (資産合計)*2</b>	<b>5,299,976</b>	<b>5,331,966</b>	<b>5,647,169</b>	<b>5,882,758</b>	<b>5,781,767</b>	<b>5,631,311</b>	<b>5,538,216</b>	<b>5,411,487</b>	<b>5,529,408</b>	<b>5,987,526</b>

\*1 Among Current Assets, Short-term investments before FY2009 is included in Other

\*1 流動資産のうち、2009年度以前の短期投資については、その他に含めて記載しております。

\*2 The "Partial Amendments to Accounting Standard for Tax Effect Accounting" etc. has been applied since the start of this fiscal year. The amounts regarding from FY2009 to FY2017 are applied this accounting standard retroactively.

\*2 「[税効果会計に係る会計基準]の一部改正」等を当期から適用しており、2009年度から2017年度に係る数値については、当該会計基準等を遡って適用した後の数値となっています。

Millions of Yen(百万円)

LIABILITIES AND NET ASSETS (負債及び純資産の部)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Noncurrent Liabilities (固定負債) :</b>										
Long-term loans payable (長期負債)	1,814,666	1,794,096	2,379,582	2,680,730	2,621,397	2,249,513	1,907,807	2,053,454	1,981,026	1,781,011
Employee retirement benefit liability (退職給付引当金)	204,727	206,118	208,091	192,481	-	-	-	-	-	-
Provision for reprocessing of irradiated nuclear fuel (使用済燃料再処理等引当金)	262,446	258,544	247,741	235,222	221,922	209,746	194,921	-	-	-
Provision for preparation of reprocessing of irradiated nuclear fuel (使用済燃料再処理等準備引当金)	12,726	13,659	14,242	14,812	15,405	16,021	16,662	-	-	-
Provision for decommissioning nuclear power plants (原子力発電施設解体引当金)	119,858	-	-	-	-	-	-	-	-	-
Provision for loss in conjunction with discontinued operations of nuclear power plants (原子力発電所運転終了関連損失引当金)	86,557	44,926	39,365	31,125	22,768	21,663	10,851	9,575	9,211	8,174
Net defined benefit liability (退職給付に係る負債)	-	-	-	-	200,455	194,585	204,412	187,141	182,130	170,818
Asset retirement obligations (資産除去債務)	-	218,692	219,178	221,288	191,255	194,086	198,907	206,812	209,178	249,067
Other (その他)	54,844	59,649	54,641	59,047	78,477	124,628	168,168	146,289	168,448	177,853
<b>Total Noncurrent Liabilities (固定負債合計)</b>	<b>2,555,827</b>	<b>2,595,687</b>	<b>3,162,845</b>	<b>3,434,708</b>	<b>3,351,681</b>	<b>3,010,245</b>	<b>2,701,731</b>	<b>2,603,273</b>	<b>2,549,995</b>	<b>2,386,924</b>
<b>Current Liabilities (流動負債) :</b>										
Current portion of noncurrent liabilities (1年以内に期限到来の固定負債)	328,825	262,507	249,520	242,699	298,840	343,564	387,396	293,826	257,315	285,130
Short-term loans payable (短期借入金)	321,449	333,539	340,876	340,213	342,280	343,134	349,637	356,464	370,945	925,612
Commercial paper (コマーシャル・ペーパー)	81,000	112,000	-	-	-	-	-	-	-	-
Notes and accounts payable-trade (支払手形及び買掛金)	112,907	123,663	138,603	162,792	146,278	169,598	135,910	109,328	133,057	133,584
Accrued taxes (未払税金)	91,710	62,774	36,748	30,886	34,898	67,241	79,862	36,806	82,179	67,297
Other (その他)	128,687	137,259	155,738	169,705	165,206	179,389	223,721	264,610	321,526	322,167
<b>Total Current Liabilities (流動負債合計)</b>	<b>1,064,581</b>	<b>1,031,744</b>	<b>921,486</b>	<b>946,296</b>	<b>987,505</b>	<b>1,102,928</b>	<b>1,176,528</b>	<b>1,061,035</b>	<b>1,165,023</b>	<b>1,733,792</b>
<b>Reserve for Fluctuation in Water Levels (濁水準備引当金)</b>	<b>3,701</b>	<b>6,151</b>	<b>14,490</b>	<b>10,648</b>	<b>5,408</b>	<b>10,629</b>	<b>22,846</b>	<b>22,465</b>	<b>22,446</b>	<b>22,446</b>
<b>TOTAL LIABILITIES (負債合計)</b>	<b>3,624,110</b>	<b>3,633,584</b>	<b>4,098,821</b>	<b>4,391,653</b>	<b>4,344,595</b>	<b>4,123,802</b>	<b>3,901,107</b>	<b>3,686,774</b>	<b>3,737,465</b>	<b>4,143,163</b>
<b>Net Assets (純資産) :</b>										
Capital stock (資本金)	430,777	430,777	430,777	430,777	430,777	430,777	430,777	430,777	430,777	430,777
Capital surplus (資本剰余金)	70,777	70,777	70,777	70,777	70,777	70,777	70,786	70,794	70,805	70,798
Retained earnings (利益剰余金)	1,122,724	1,150,710	1,013,040	939,196	854,923	890,257	1,044,855	1,136,801	1,188,453	1,237,605
Treasury shares, at cost (控除 自己株式)	(302)	(434)	(478)	(514)	(591)	(986)	(1,121)	(1,206)	(1,891)	(2,008)
<b>Total Shareholders' Equity (株主資本合計)</b>	<b>1,623,976</b>	<b>1,651,830</b>	<b>1,514,116</b>	<b>1,440,235</b>	<b>1,355,886</b>	<b>1,390,825</b>	<b>1,545,297</b>	<b>1,637,166</b>	<b>1,688,145</b>	<b>1,737,172</b>
<b>Accumulated other comprehensive income (その他包括利益累計額) :</b>										
Valuation difference on available-for-sale securities (その他有価証券評価差額金)	14,674	10,447	11,276	19,526	27,011	40,169	38,313	39,485	38,649	35,232
Deferred gains or losses on hedges (繰越ヘッジ損益)	1,149	2,406	(5,844)	(8,818)	(3,518)	(14,216)	(18,808)	(7,817)	(6,182)	(2,273)
Foreign currency translation adjustment (為替換算調整勘定)	(2,199)	(4,554)	(8,288)	2,839	19,048	34,670	29,158	24,682	19,964	16,428
Remeasurements of defined benefit plans (退職給付に係る調整累計額)	-	-	-	-	2,638	17,467	5,973	(8,248)	(10,833)	(8,064)
<b>Total Accumulated Other Comprehensive Income (その他の包括利益累計額合計)</b>	<b>13,624</b>	<b>8,299</b>	<b>(2,856)</b>	<b>13,546</b>	<b>45,179</b>	<b>78,091</b>	<b>54,637</b>	<b>48,101</b>	<b>41,597</b>	<b>41,322</b>
Noncontrolling interests (非支配株主持分)	38,264	38,252	37,087	37,322	36,104	38,591	37,174	39,445	62,199	65,867
<b>TOTAL NET ASSETS (純資産合計)</b>	<b>1,675,865</b>	<b>1,698,382</b>	<b>1,548,347</b>	<b>1,491,105</b>	<b>1,437,171</b>	<b>1,507,508</b>	<b>1,637,109</b>	<b>1,724,713</b>	<b>1,791,942</b>	<b>1,844,362</b>
<b>TOTAL LIABILITIES AND NET ASSETS (負債及び純資産合計)</b>	<b>5,299,976</b>	<b>5,331,966</b>	<b>5,647,169</b>	<b>5,882,758</b>	<b>5,781,767</b>	<b>5,631,311</b>	<b>5,538,216</b>	<b>5,411,487</b>	<b>5,529,408</b>	<b>5,987,526</b>

## (2) CONSOLIDATED STATEMENTS OF INCOME 連結損益計算書

	Millions of Yen(百万円)									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Operating Revenues</b> (営業収益):										
Electricity (電気事業営業収益)	2,048,571	2,134,552	2,246,901	2,427,728	2,560,376	2,799,271	2,570,960	2,340,792	2,538,239	2,651,685
Other (その他事業営業収益)	189,980	196,339	202,381	221,266	281,810	304,332	283,083	262,745	315,070	383,397
<b>Total Operating Revenues</b> (営業収益合計)	<b>2,238,551</b>	<b>2,330,891</b>	<b>2,449,283</b>	<b>2,648,994</b>	<b>2,842,186</b>	<b>3,103,603</b>	<b>2,854,044</b>	<b>2,603,537</b>	<b>2,853,309</b>	<b>3,035,082</b>
<b>Operating Expenses</b> (営業費用):										
Electricity (電気事業営業費用)	1,847,214	1,970,398	2,288,679	2,446,422	2,630,447	2,703,400	2,308,321	2,219,646	2,415,115	2,539,625
Other (その他事業営業費用)	191,305	186,256	198,270	217,055	272,390	293,034	260,731	247,446	301,689	369,532
<b>Total Operating Expenses</b> (営業費用合計)	<b>2,038,519</b>	<b>2,156,654</b>	<b>2,486,950</b>	<b>2,663,478</b>	<b>2,902,837</b>	<b>2,996,435</b>	<b>2,569,052</b>	<b>2,467,093</b>	<b>2,716,804</b>	<b>2,909,158</b>
<b>Operating Income(Loss)</b> (営業利益(損失))	200,032	174,237	(37,667)	(14,483)	(60,651)	107,168	284,991	136,443	136,505	125,924
<b>Other (Income) Expenses</b> (その他の(収益)費用):										
Interest expense (支払利息)	38,919	36,407	36,055	40,837	42,236	50,231	37,752	28,723	26,464	24,024
Loss on adjustment for adoption of accounting standard for asset retirement obligations (資産除去債務会計基準の適用に伴う影響額)	-	8,685	-	-	-	-	-	-	-	-
Settlement received (受取和解金)	-	-	(9,000)	-	-	-	-	-	-	-
Solution received (受取解決金)	-	-	-	-	-	(28,427)	-	-	-	-
Loss on transition to a defined contribution pension plan (確定拠出年金移行時差異)	-	-	17,291	-	-	-	-	-	-	-
Reversal of provision for loss in conjunction with discontinued operations of nuclear power plants (原子力発電所運転終了関連損失引当金戻入額)	-	-	-	(7,402)	(6,713)	-	(10,811)	-	-	-
Gain on change in equity (持分変動利益)	-	-	-	-	-	-	-	30,292	-	-
Impairment loss (減損損失)	-	-	-	-	-	-	-	-	23,356	3,739
Other, net (その他(純額))	(17,430)	(8,444)	(5,864)	(11,778)	(10,259)	(3,268)	(8,371)	(74,348)	(18,491)	(14,768)
<b>Total Other Expenses, Net</b> (その他の費用合計)	<b>21,488</b>	<b>36,648</b>	<b>38,481</b>	<b>21,656</b>	<b>25,262</b>	<b>18,534</b>	<b>18,569</b>	<b>(15,332)</b>	<b>31,328</b>	<b>12,995</b>
<b>Income (Loss) before Provision (Reversal) of Reserve for Fluctuation in Water Levels and Income Taxes</b> (洪水準備引当金引当(取崩し)及び税金等調整前当期純利益(損失))	178,543	137,588	(76,148)	(36,140)	(85,913)	88,634	266,422	151,775	105,176	112,929
<b>Provision (Reversal) of Reserve for Fluctuation in Water Levels</b> (洪水準備引当金引当(取崩し))	3,701	2,450	8,338	(3,841)	(5,239)	5,220	12,217	(381)	(19)	-
<b>Income (Loss) Before Income Taxes</b> (税金等調整前当期純利益(損失))	<b>174,841</b>	<b>135,138</b>	<b>(84,487)</b>	<b>(32,298)</b>	<b>(80,673)</b>	<b>83,414</b>	<b>254,204</b>	<b>152,156</b>	<b>105,195</b>	<b>112,929</b>
<b>Income Taxes</b> (法人税等):										
Current (法人税等)	76,291	67,955	7,230	5,194	4,626	11,539	39,052	20,252	33,255	29,350
Deferred (法人税等調整額)	(10,344)	(17,928)	1,019	(5,633)	(21,509)	31,302	43,120	14,976	(4,813)	651
<b>Total Income Taxes</b> (法人税等合計)	<b>65,947</b>	<b>50,026</b>	<b>8,249</b>	<b>(438)</b>	<b>(16,883)</b>	<b>42,841</b>	<b>82,173</b>	<b>35,229</b>	<b>28,441</b>	<b>30,002</b>
<b>Net Income (Loss)</b> (当期純利益(損失))	108,894	85,111	(92,736)	(31,860)	(63,790)	40,572	172,030	116,927	76,753	82,926
<b>Net income(loss) attributable to noncontrolling interests</b> (非支配株主に帰属する当期純利益(損失))	335	513	(541)	301	1,537	1,777	2,285	2,261	2,380	3,504
<b>Net income (loss) attributable to owners of parent</b> (親会社株主に帰属する当期純利益(損失))	108,558	84,598	(92,195)	(32,161)	(65,327)	38,795	169,745	114,665	74,372	79,422
<b>Per Share of Capital Stock</b> (1株当たり金額):										
Net income (loss) - Basic (1株当たり当期純利益(損失)金額)	140.47	110.97	(121.67)	(42.45)	(86.23)	51.21	224.15	151.43	98.24	104.96
Cash dividends (1株当たり配当金)	60.00	60.00	60.00	50.00	0.00	10.00	25.00	30.00	35.00	45.00

## (3) CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME 連結包括利益計算書

	Millions of Yen(百万円)									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Net Income (Loss)</b> (当期純利益(損失))	108,894	85,111	(92,736)	(31,860)	(63,790)	40,572	172,030	116,927	76,753	82,926
<b>Other Comprehensive Income</b> (その他の包括利益):										
Valuation difference on available-for-sale securities (その他有価証券評価差額金)	3,040	(4,237)	934	8,568	8,192	14,024	(2,028)	1,356	(682)	(3,315)
Deferred gains or loss on hedges (繰延ヘッジ損益)	(8,749)	848	(1,423)	(709)	1,574	(3,524)	(3,064)	2,258	481	1,679
Foreign currency translation adjustment (為替換算調整勘定)	187	(1,628)	(1,188)	6,443	8,141	9,860	(8,997)	(11,585)	1,456	(168)
Remeasurements of defined benefit plans, net of tax (退職給付に係る調整額)	-	-	-	-	-	16,117	(14,817)	(13,725)	(2,229)	4,909
Share of other comprehensive income of entities accounted for using equity method (持分法適用会社に対する持分相当額)	351	(383)	(9,324)	2,476	11,905	(1,358)	1,806	15,908	(4,256)	(1,522)
<b>Other Comprehensive Income</b> (その他の包括利益合計)	<b>(5,169)</b>	<b>(5,400)</b>	<b>(11,002)</b>	<b>16,778</b>	<b>29,814</b>	<b>35,120</b>	<b>(27,101)</b>	<b>(5,787)</b>	<b>(5,229)</b>	<b>1,582</b>
<b>Comprehensive Income</b> (包括利益)	<b>103,725</b>	<b>79,711</b>	<b>(103,738)</b>	<b>(15,081)</b>	<b>(33,975)</b>	<b>75,693</b>	<b>144,929</b>	<b>111,140</b>	<b>71,523</b>	<b>84,509</b>
<b>Comprehensive income attributable to</b> (内訳):										
Owners of parent (親会社株主に係る包括利益)	101,730	79,272	(103,351)	(15,757)	(36,333)	71,778	146,291	108,129	67,868	79,147
Noncontrolling interests (非支配株主に係る包括利益)	1,994	438	(387)	676	2,358	3,914	(1,361)	3,010	3,654	5,361

#### (4) CONSOLIDATED STATEMENTS OF CASH FLOWS 連結キャッシュ・フロー計算書

	Millions of Yen(百万円)									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Cash Flows from Operating Activities</b> (営業活動によるキャッシュ・フロー):										
Income (Loss) before income taxes (税金等調整前当期純利益(損失))	174,841	135,138	(84,487)	(32,298)	(80,673)	83,414	254,204	152,156	105,195	112,929
Adjustments for:										
Depreciation (減価償却費)	297,517	284,046	289,451	276,544	278,705	271,849	257,063	255,692	267,828	256,465
Impairment loss (減損損失)	-	-	-	-	-	-	-	-	23,356	3,739
Decommissioning costs of nuclear power units (原子力発電施設解体費)	-	3,709	738	1,791	2,155	4,545	6,198	4,684	4,600	8,371
Loss on loaded nuclear fuel (核燃料減損額)	7,021	7,202	1,180	-	-	-	-	-	-	-
Loss on retirement of noncurrent assets (固定資産除却損)	7,915	8,636	10,113	9,052	8,243	8,927	12,279	11,325	16,181	10,447
Loss on adjustment for changes of accounting standard for asset retirement obligations (資産除去債務会計基準の適用に伴う影響額)	-	8,685	-	-	-	-	-	-	-	-
Increase (Decrease) in employee retirement benefit liability (退職給付引当金の増減額)	6,299	1,390	1,973	(15,612)	-	-	-	-	-	-
Decrease in provision for net defined benefit liability and asset (退職給付に係る負債及び資産の増減額)	-	-	-	-	(5,856)	(1,381)	(11,850)	(28,894)	(7,804)	(878)
Decrease in provision for reprocessing of irradiated nuclear fuel (使用済燃料再処理等引当金の増減額)	(1,333)	(3,902)	(10,802)	(12,519)	(13,299)	(12,176)	(14,824)	(8,507)	-	-
Increase in provision for preparation of reprocessing of irradiated nuclear fuel (使用済燃料再処理等準備引当金の増減額)	672	933	583	569	592	616	640	333	-	-
Increase in provision for decommissioning nuclear power plants (原子力発電施設解体引当金の増減額)	1,928	-	-	-	-	-	-	-	-	-
Decrease in provision for loss in conjunction with discontinued operations of nuclear power plants (原子力発電所運転終了関連損失引当金の増減額)	(451)	(892)	(5,561)	(8,240)	(8,356)	(1,105)	(10,811)	(1,276)	(364)	(1,036)
Increase (Decrease) in reserve for fluctuation in water levels (漏水準備引当金の増減額)	3,701	2,450	8,338	(3,841)	(5,239)	5,220	12,217	(381)	(19)	-
Interest and dividend income (受取利息及び受取配当金)	(7,027)	(6,469)	(6,424)	(6,543)	(6,916)	(6,773)	(6,359)	(3,337)	(2,602)	(3,171)
Interest expenses (支払利息)	38,919	36,407	36,055	40,837	42,236	50,231	37,752	28,723	26,464	24,024
Gain on change in equity (持分変動利益)	-	-	-	-	-	-	-	(30,292)	-	-
Settlement received (受取和解金)	-	-	(9,000)	-	-	-	-	-	-	-
Solution received (受取解決金)	-	-	-	-	-	(28,427)	-	-	-	-
Decrease in reserve fund for reprocessing of irradiated nuclear fuel (使用済燃料再処理等積立金の増減額)	1,542	3,214	10,835	12,342	11,878	12,263	15,008	12,986	-	-
Payments of contribution for accrued reprocessing of irradiated nuclear fuel (未使用済燃料再処理等拠出金の支払額)	-	-	-	-	-	-	-	(17,084)	-	-
(Increase) Decrease in notes and accounts receivable-trade (売上債権の増減額)	17,982	(1,434)	(32,503)	(18,307)	(28,843)	(19,413)	13,697	(1,140)	(51,199)	(50,312)
(Increase) Decrease in inventories (たな卸資産の増減額)	14,243	(583)	(5,827)	(32,232)	12,557	(4,334)	50,528	5,664	(6,055)	(16,002)
Increase (Decrease) in notes and accounts payable-trade (仕入債務の増減額)	(26,738)	10,739	14,952	24,182	(18,174)	23,322	(36,839)	(25,748)	23,685	615
Other, net (その他)	52,047	82,877	13,238	31,886	51,286	107,699	27,390	54,438	58,828	7,945
<b>Subtotal (小計)</b>	589,081	572,151	232,855	267,610	240,292	494,478	606,296	409,342	458,095	353,138
Interest and dividend received (利息及び配当金の受取額)	7,258	9,632	8,303	7,994	9,942	9,366	10,571	6,596	5,722	10,502
Interest expenses paid (利息の支払額)	(39,484)	(37,387)	(34,916)	(40,145)	(42,375)	(51,465)	(39,153)	(29,488)	(26,909)	(24,551)
Settlement package received (和解金の受取額)	-	-	9,000	-	-	-	-	-	-	-
Solution package received (解決金の受取額)	-	-	-	-	-	28,427	-	-	-	-
Income taxes paid (法人税などの支払額)	(17,749)	(94,641)	(38,396)	(7,844)	(4,116)	(3,961)	(15,303)	(51,387)	(12,749)	(42,682)
<b>Cash Flows from Operating Activities</b> (営業活動によるキャッシュ・フロー)	539,105	449,755	176,844	227,613	203,742	476,845	562,411	335,063	424,159	296,406
<b>Cash Flows from Investing Activities</b> (投資活動によるキャッシュ・フロー):										
Purchase of noncurrent assets (固定資産の取得による支出)	(254,198)	(269,621)	(266,938)	(329,166)	(268,090)	(260,346)	(283,648)	(322,307)	(324,582)	(350,624)
Payments of investment and loans receivable (投融資による支出)	(33,673)	(89,440)	(8,607)	(44,358)	(235,354)	(126,054)	(71,632)	(64,413)	(48,723)	(39,434)
Collection of investment and loans receivable (投融資の回収による収入)	36,999	15,371	13,638	40,243	243,407	100,817	39,769	10,678	12,201	9,699
Purchase of shares of subsidiaries resulting in change in scope of consolidation (連結の範囲の変更を伴う子会社株式の取得による支出)	-	-	-	-	-	-	(4,059)	-	-	(2,653)
Proceeds from purchases of shares of subsidiaries resulting in change in scope of consolidation (連結の範囲の変更を伴う子会社株式の取得による収入)	-	-	-	-	458	29	-	-	50	185
Payments for sales of investments in subsidiaries resulting in change in scope of consolidation (連結の範囲の変更を伴う子会社株式の売却による支出)	(225)	-	-	-	-	-	-	-	-	-
Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation (連結の範囲の変更を伴う子会社株式の売却による収入)	258	-	-	-	-	29	-	-	-	-
Other, net (その他)	8,445	7,635	14,835	2,677	(7,040)	2,744	11,575	15,810	16,586	14,466
<b>Cash Flows from Investing Activities</b> (投資活動によるキャッシュ・フロー)	(242,394)	(336,055)	(247,073)	(330,603)	(266,619)	(282,781)	(307,995)	(360,232)	(344,467)	(368,361)
<b>Cash Flows from Financing Activities</b> (財務活動によるキャッシュ・フロー):										
Proceeds from issuance of bonds (社債の発行による収入)	109,656	89,697	-	19,949	19,933	79,736	59,794	209,274	79,718	33,940
Redemption of bonds (社債の償還による支出)	(40,977)	(146,374)	(139,100)	(183,000)	(166,000)	(282,800)	(172,050)	(124,500)	(40,000)	(60,000)
Proceeds from long-term loans payable (長期借入れによる収入)	44,410	161,420	825,600	514,162	210,322	49,648	89,281	198,400	83,700	59,625
Repayments of long-term loans payable (長期借入金の返済による支出)	(151,260)	(194,267)	(112,406)	(56,799)	(67,139)	(189,918)	(275,980)	(241,917)	(218,217)	(212,402)
Proceeds from short-term loans payable (短期借入れによる収入)	358,309	411,320	379,187	363,207	369,380	365,756	375,470	386,077	400,149	946,160
Repayments of short-term loans payable (短期借入金の返済による支出)	(357,770)	(398,297)	(370,529)	(362,928)	(367,019)	(363,832)	(370,167)	(378,770)	(384,769)	(391,555)
Proceeds from issuance of commercial paper (コマーシャル・ペーパーの発行による収入)	651,000	791,000	154,000	-	-	-	-	-	-	434,000
Redemption of commercial paper (コマーシャル・ペーパーの償還による支出)	(864,000)	(760,000)	(266,000)	-	-	-	-	-	-	(434,000)
Purchase of treasury shares (自己株式の取得による支出)	(34,188)	(10,953)	(61)	(47)	(80)	(84)	(146)	(125)	(696)	(122)
Cash dividends paid (配当金の支払額)	(46,533)	(45,709)	(45,369)	(41,608)	(18,969)	(117)	(15,147)	(22,684)	(22,681)	(30,193)
Dividends paid to noncontrolling interests (非支配株主への配当金の支払額)	(462)	(455)	(499)	(494)	(481)	(578)	(543)	(673)	(848)	(3,936)
Proceeds from issuance of shares to noncontrolling shareholders (非支配株主からの払込みによる収入)	-	-	-	-	-	-	-	-	19,423	-
Other, net (その他)	(1,679)	(2,468)	(2,814)	(2,880)	(3,851)	(1,898)	(2,631)	(4,011)	(4,448)	(4,254)
<b>Cash Flows from Financing Activities</b> (財務活動によるキャッシュ・フロー)	(333,496)	(105,088)	422,007	249,560	(230,905)	(344,088)	(312,120)	21,069	(88,670)	337,260
<b>Effect of Exchange Rate Changes on Cash and Cash Equivalents</b> (現金及び現金同等物に係る換算差額)	228	(455)	88	2,203	1,619	3,338	(917)	14	(87)	(133)
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b> (現金及び現金同等物の増減額)	(36,555)	8,155	351,866	148,774	(85,163)	(146,685)	(58,621)	(4,084)	(9,065)	265,171
<b>Cash and Cash Equivalents at Beginning of this period</b> (現金及び現金同等物の期首残高)	149,695	113,140	121,295	473,162	621,937	536,773	390,088	324,390	293,953	284,888
<b>Decrease in Cash and Cash Equivalents Resulting from Change of Scope of Consolidation</b> (連結の範囲の変更に伴う現金及び現金同等物の増減額)	-	-	-	-	-	-	(7,075)	(26,352)	-	-
<b>Cash and Cash Equivalents at End of this period</b> (現金及び現金同等物の期末残高)	113,140	121,295	473,162	621,937	536,773	390,088	324,390	293,953	284,888	550,060

## (5) NONCONSOLIDATED BALANCE SHEETS 個別貸借対照表

	Millions of Yen(百万円)									
ASSETS (資産の部)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Property, Plant and Equipment</b> (固定資産) :										
Property, plant and Equipment, at cost (固定資産(取得原価))	12,508,029	12,596,166	12,681,830	13,027,691	13,066,864	13,218,653	13,221,704	13,256,824	13,420,091	13,386,568
Construction in progress (固定資産仮勘定)	313,237	404,794	434,637	301,862	264,902	219,462	285,903	389,187	317,907	409,861
	12,821,267	13,000,961	13,116,468	13,329,553	13,331,766	13,438,116	13,507,608	13,646,012	13,737,998	13,796,430
<b>Less</b> (控除) :										
Contributions in aid of construction (工事費負担金)	(152,305)	(155,081)	(156,336)	(157,411)	(161,097)	(165,870)	(170,413)	(176,614)	(180,675)	(185,985)
Accumulated depreciation (減価償却累計額)	(8,912,281)	(9,103,036)	(9,278,205)	(9,472,859)	(9,570,844)	(9,734,452)	(9,821,805)	(9,914,406)	(10,016,180)	(10,022,860)
	(9,064,587)	(9,258,117)	(9,434,541)	(9,630,271)	(9,731,942)	(9,900,322)	(9,992,219)	(10,091,020)	(10,196,855)	(10,208,846)
<b>Total Property, Plant and Equipment, Net</b> (固定資産合計)	3,756,679	3,742,844	3,681,926	3,699,282	3,599,824	3,537,793	3,515,388	3,554,991	3,541,143	3,587,583
<b>Nuclear Fuel</b> (核燃料) :										
Loaded nuclear fuel (装荷核燃料)	33,695	41,220	40,040	40,040	40,040	40,040	40,040	40,040	40,040	40,040
Nuclear fuel in processing (加工中等核燃料)	218,661	220,062	212,017	213,601	205,057	199,651	193,839	136,575	139,715	144,573
<b>Total Nuclear Fuel</b> (核燃料合計)	252,356	261,283	252,057	253,641	245,097	239,691	233,879	176,615	179,755	184,613
<b>Investments and Other Assets</b> (投資その他の資産) :										
Long-term investments (長期投資)	211,832	285,124	306,923	325,039	349,351	387,465	436,706	523,951	538,208	566,938
Reserve fund for reprocessing of irradiated nuclear fuel (使用済燃料再処理等積立金)	243,216	240,001	229,166	216,824	204,946	192,682	177,673	-	-	-
Deferred tax assets (繰延税金資産)	197,481	216,764	217,383	220,774	242,224	210,425	169,351	154,923	159,683	157,930
Other (その他)	44,005	13,673	9,915	11,240	13,986	11,662	21,968	34,810	38,093	34,231
Allowance for doubtful accounts (控除 貸倒引当金)	(362)	(311)	(330)	(277)	(265)	(255)	(870)	(1,085)	(366)	(351)
<b>Total Investments and Other Assets</b> (投資その他の資産合計)	696,173	755,252	763,058	773,601	810,243	801,980	804,829	712,600	735,619	758,749
<b>Current Assets</b> (流動資産) :										
Cash and deposits (現金及び預金)	44,797	68,632	164,979	63,452	66,872	80,752	70,210	86,129	127,538	486,867
Trade notes and accounts receivable (受取手形及び売掛金)	98,620	104,278	129,982	142,738	165,935	188,680	173,489	178,777	218,149	260,161
Allowance for doubtful accounts (控除 貸倒引当金)	(777)	(853)	(1,232)	(1,127)	(1,110)	(1,050)	(900)	(1,268)	(1,590)	(1,758)
Supplies (貯蔵品)	80,389	79,921	91,083	121,727	108,772	113,100	65,656	59,226	66,035	80,894
Other (その他)	41,216	22,260	293,405	539,489	438,895	277,204	203,028	189,474	134,565	45,744
<b>Total Current Assets</b> (流動資産合計)	264,245	274,239	678,217	866,280	779,365	658,688	511,483	512,340	544,698	871,909
<b>TOTAL ASSETS</b> (資産合計)	4,969,455	5,033,619	5,375,261	5,592,806	5,434,531	5,238,153	5,065,581	4,956,547	5,001,216	5,402,856

Millions of Yen(百万円)

LIABILITIES AND NET ASSETS (負債及び純資産の部)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Noncurrent Liabilities (固定負債) :</b>										
Long-term loans payable (長期負債)	1,795,345	1,775,174	2,364,153	2,664,510	2,590,976	2,213,345	1,859,225	2,003,341	1,925,313	1,679,041
Employee retirement benefit liability (退職給付引当金)	156,342	158,931	161,851	147,075	145,339	144,639	143,796	127,948	124,608	121,279
Provision for reprocessing of irradiated nuclear fuel (使用済燃料再処理等引当金)	262,446	258,544	247,741	235,222	221,922	209,746	194,921	-	-	-
Provision for preparation of reprocessing of irradiated nuclear fuel (使用済燃料再処理等準備引当金)	12,726	13,659	14,242	14,812	15,405	16,021	16,662	-	-	-
Provision for decommissioning nuclear power plants (原子力発電施設解体引当金)	119,858	-	-	-	-	-	-	-	-	-
Provision for loss in conjunction with discontinued operations of nuclear power plants (原子力発電所運転終了関連損失引当金)	86,557	44,926	39,365	31,125	22,768	21,663	10,851	9,575	9,211	8,174
Asset retirement obligations (資産除去債務)	-	218,601	218,711	220,768	190,076	192,476	196,644	203,163	205,121	244,497
Other (その他)	47,558	57,075	51,420	54,752	65,999	110,449	103,827	124,662	148,252	154,142
<b>Total Noncurrent Liabilities (固定負債合計)</b>	<b>2,480,835</b>	<b>2,526,913</b>	<b>3,097,487</b>	<b>3,368,267</b>	<b>3,252,486</b>	<b>2,908,342</b>	<b>2,525,928</b>	<b>2,468,691</b>	<b>2,412,507</b>	<b>2,207,134</b>
<b>Current Liabilities (流動負債) :</b>										
Current portion of noncurrent liabilities (1年以内に期限到来の固定負債)	317,653	252,403	239,706	233,240	290,494	334,261	377,653	281,697	244,199	271,736
Short-term loans payable (短期借入金)	314,400	324,400	334,400	334,400	334,400	334,400	341,800	341,800	337,750	911,190
Commercial paper (コマーシャル・ペーパー)	81,000	112,000	-	-	-	-	-	-	-	-
Notes and account payable-trade (支払手形及び買掛金)	61,560	68,971	84,406	102,588	84,462	98,394	71,336	52,205	69,687	67,232
Income taxes payable (未払税金：法人税及び住民税)	54,943	30,089	-	-	-	-	-	-	-	-
Other (その他)	185,698	227,016	259,995	268,853	270,602	321,221	357,743	369,095	469,577	443,109
<b>Total Current Liabilities (流動負債合計)</b>	<b>1,015,256</b>	<b>1,014,880</b>	<b>918,508</b>	<b>939,082</b>	<b>979,959</b>	<b>1,088,278</b>	<b>1,148,533</b>	<b>1,044,798</b>	<b>1,121,215</b>	<b>1,693,268</b>
<b>Reserve for Fluctuation in Water Levels (湯水準備引当金)</b>	<b>3,701</b>	<b>6,151</b>	<b>14,490</b>	<b>10,648</b>	<b>5,408</b>	<b>10,629</b>	<b>22,846</b>	<b>22,465</b>	<b>22,446</b>	<b>22,446</b>
<b>TOTAL LIABILITIES (負債合計)</b>	<b>3,499,792</b>	<b>3,547,945</b>	<b>4,030,486</b>	<b>4,317,998</b>	<b>4,237,855</b>	<b>4,007,249</b>	<b>3,697,308</b>	<b>3,535,955</b>	<b>3,556,169</b>	<b>3,922,849</b>
<b>Net Assets (純資産) :</b>										
Capital stock (資本金)	430,777	430,777	430,777	430,777	430,777	430,777	430,777	430,777	430,777	430,777
Capital surplus (資本剰余金)	70,689	70,689	70,689	70,689	70,689	70,689	70,689	70,689	70,689	70,689
Retained earnings (利益剰余金)	952,666	971,959	831,847	754,853	668,631	694,870	836,931	886,225	912,040	947,793
Treasury shares, at cost (控除 自己株式)	(246)	(377)	(422)	(458)	(534)	(930)	(1,064)	(1,149)	(1,834)	(1,951)
<b>Total Shareholders' Equity (株主資本合計)</b>	<b>1,453,886</b>	<b>1,473,049</b>	<b>1,332,892</b>	<b>1,255,862</b>	<b>1,169,563</b>	<b>1,195,407</b>	<b>1,337,333</b>	<b>1,386,543</b>	<b>1,411,673</b>	<b>1,447,309</b>
Valuation and translation adjustments (評価・換算差額等)	15,776	12,625	11,882	18,946	27,112	35,497	30,939	34,049	33,373	32,697
<b>TOTAL NET ASSETS (純資産合計)</b>	<b>1,469,662</b>	<b>1,485,674</b>	<b>1,344,775</b>	<b>1,274,808</b>	<b>1,196,675</b>	<b>1,230,904</b>	<b>1,368,272</b>	<b>1,420,592</b>	<b>1,445,047</b>	<b>1,480,006</b>
<b>TOTAL LIABILITIES AND NET ASSETS (負債及び純資産合計)</b>	<b>4,969,455</b>	<b>5,033,619</b>	<b>5,375,261</b>	<b>5,592,806</b>	<b>5,434,531</b>	<b>5,238,153</b>	<b>5,065,581</b>	<b>4,956,547</b>	<b>5,001,216</b>	<b>5,402,856</b>

## (6) NONCONSOLIDATED STATEMENTS OF INCOME 個別損益計算書

Millions of Yen(百万円)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Operating Revenues</b> (営業収益)	2,084,315	2,178,286	2,295,153	2,485,675	2,638,200	2,899,026	2,648,337	2,389,719	2,597,164	<b>2,743,024</b>
<b>Operating Expenses</b> (営業費用):										
Fuel (燃料費)	558,954	678,471	1,040,939	1,194,820	1,314,104	1,316,403	805,625	614,568	713,618	<b>814,314</b>
Salaries and employee benefits (人件費)	240,328	228,523	201,396	182,514	181,032	169,197	181,578	176,205	181,094	<b>189,169</b>
Purchased Power (購入電力料)	191,043	208,203	208,455	207,320	248,925	288,416	315,500	346,876	405,386	<b>469,567</b>
Maintenance (修繕費)	212,400	202,613	216,016	220,003	202,253	239,694	200,961	204,676	184,974	<b>163,208</b>
Depreciation (減価償却費)	280,622	266,272	271,622	260,297	262,110	253,824	239,356	236,289	247,412	<b>236,082</b>
Taxes other than income taxes (租税公課)	122,952	124,837	122,606	123,335	125,040	129,493	122,154	120,644	120,314	<b>121,412</b>
Other (その他の営業費用)	298,045	311,487	284,593	326,290	381,946	411,152	517,922	573,211	629,656	<b>643,712</b>
<b>Total Operating Expenses</b> (営業費用合計)	<b>1,904,347</b>	<b>2,020,408</b>	<b>2,345,630</b>	<b>2,514,582</b>	<b>2,715,413</b>	<b>2,808,183</b>	<b>2,383,098</b>	<b>2,272,473</b>	<b>2,482,456</b>	<b>2,637,467</b>
<b>Operating Income(Loss)</b> (営業利益(損失))	179,967	157,877	(50,476)	(28,906)	(77,213)	90,843	265,239	117,245	114,708	<b>105,556</b>
<b>Other (Income) Expenses</b> (その他の(収益)費用):										
Interest expense (支払利息)	38,452	36,202	36,033	40,853	42,088	49,677	36,947	27,634	25,109	<b>22,449</b>
Loss on adjustment for adoption of accounting standard for asset retirement obligations (資産除去債務会計基準の適用に伴う影響額)	-	8,647	-	-	-	-	-	-	-	-
Settlement received (受取和解金)	-	-	(9,000)	-	-	-	-	-	-	-
Solution received (受取解決金)	-	-	-	-	-	(28,427)	-	-	-	-
Loss on transition to a defined contribution pension plan (確定拠出年金移行時差異)	-	-	17,291	-	-	-	-	-	-	-
Gain on extinguishment of tie-in shares (抱合せ株式消滅差益)	(8,941)	-	-	-	-	-	-	-	-	-
Reversal of provision for loss in conjunction with discontinued operations of nuclear power plants (原子力発電所運転終了関連損失引当金戻入額)	-	-	-	(7,402)	(6,713)	-	(10,811)	-	-	-
Impairment loss (減損損失)	-	-	-	-	-	-	-	-	22,310	-
Other, net (その他(純額))	(15,925)	(9,364)	(9,076)	(17,561)	(15,104)	(781)	(5,400)	(9,511)	(2,300)	<b>(5,925)</b>
<b>Total Other Expenses, Net</b> (その他の費用合計)	<b>13,585</b>	<b>35,484</b>	<b>35,248</b>	<b>15,888</b>	<b>20,269</b>	<b>20,468</b>	<b>20,734</b>	<b>18,123</b>	<b>45,119</b>	<b>16,523</b>
<b>Income (Loss) before Provision (Reversal) of Reserve for Fluctuation in Water Levels and Income taxes</b> (濁水準備引当金引当(取崩し)及び税金等調整前当期純利益(損失))	166,381	122,392	(85,724)	(44,795)	(97,482)	70,375	244,504	99,122	69,588	<b>89,033</b>
<b>Provision (Reversal) of Reserve for Fluctuation in Water Levels</b> (濁水準備引当金引当(取崩し))	3,701	2,450	8,338	(3,841)	(5,239)	5,220	12,217	(381)	(19)	-
<b>Income (Loss) Before Income Taxes</b> (税金等調整前当期純利益(損失))	162,679	119,942	(94,063)	(40,954)	(92,243)	65,154	232,286	99,503	69,607	<b>89,033</b>
<b>Income Taxes</b> (法人税等):										
Current (法人税等)	67,567	61,651	-	336	0	7,740	32,289	14,469	25,551	<b>21,054</b>
Deferred (法人税等調整額)	(11,378)	(17,556)	574	(5,980)	(24,965)	30,039	42,787	13,019	(4,479)	<b>1,954</b>
<b>Total Income Taxes</b> (法人税等合計)	<b>56,188</b>	<b>44,094</b>	<b>574</b>	<b>(5,643)</b>	<b>(24,965)</b>	<b>37,779</b>	<b>75,077</b>	<b>27,489</b>	<b>21,072</b>	<b>23,008</b>
<b>Net Income (Loss)</b> (当期純利益(損失))	106,491	75,847	(94,638)	(35,311)	(67,277)	27,375	157,208	72,014	48,535	<b>66,024</b>
	Yen(円)									
<b>Per Share of Capital Stock</b> (1株当たり金額):										
Net income (loss) - Basic (1株当たり当期純利益(損失)金額)	137.78	99.48	(124.88)	(46.60)	(88.79)	36.13	207.57	95.09	64.10	<b>87.25</b>
Cash dividends (1株当たり配当金)	60.00	60.00	60.00	50.00	0.00	10.00	25.00	30.00	35.00	<b>45.00</b>