

**FACT  
BOOK  
2014**

**Year ended March 31, 2014**

**December, 2014  
2014年 12月**

**Hokkaido Electric Power Co., Inc.  
北海道電力株式会社**

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## Notes:

### 注記:

1. Fiscal Year ends at March 31.(Fiscal Year 2014 means the year ended March 31, 2014)
  2. Figures in this report may not sum to total due to rounding.
  3. “△” means Minus.
  4. References to “Nine Electric Utilities” mean Hokkaido, Tohoku, Tokyo, Chubu, Hokuriku, Kansai, Chugoku, Shikoku, Kyusyu electric power companies.
  5. References to “National Average” mean the average of all electric utility companies in Japan.
1. 各年3月期を当該会計年度と表示しています。(2014年3月期(2013年度)→2014会計年度)
  2. 記載の数値は、端数処理の関係で合計値が合わない場合があります。
  3. △は、マイナスを表します。
  4. 電力9社とは、日本の北海道、東北、東京、中部、北陸、関西、中国、四国及び九州電力を意味します。
  5. 全国平均とは、日本における電気事業者全体の平均を意味します。

## Disclaimer:

### 免責条項:

None of the information on this fact book intended to solicit or induce investors to purchase or sell Hokkaido Electric Power securities.

Those wishing to invest in Hokkaido Electric Power should do so on their own judgment and be sure to read other financial literature issued by the Company beforehand.

Please note that although careful efforts made to ensure the accuracy of the content, Hokkaido Electric Power assumes no responsibility for problems including, but not limited to, incorrect information on this factbook.

Projections concerning future performance on this fact book contain factors of risk and uncertainty. Therefore Hokkaido Electric Power makes no guarantee as to the reliability of such projections.

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# 1. Corporate Profile

# 会社概要

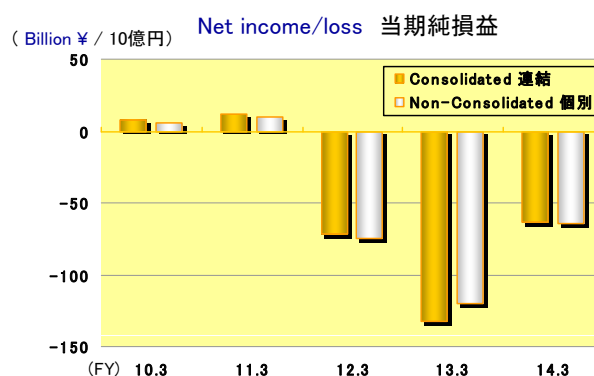
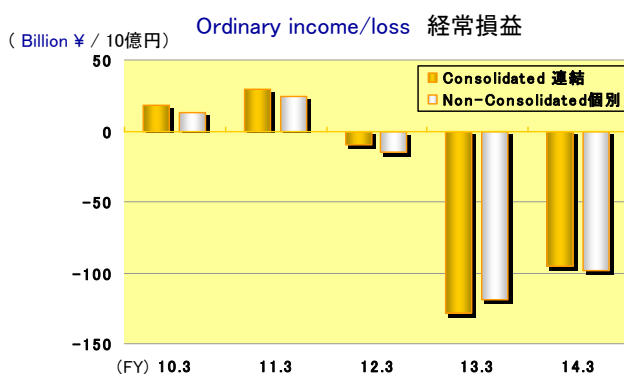
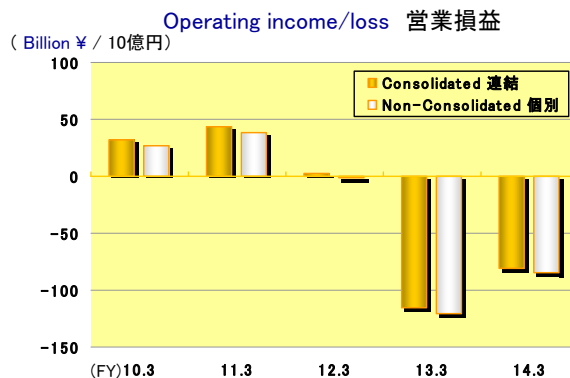
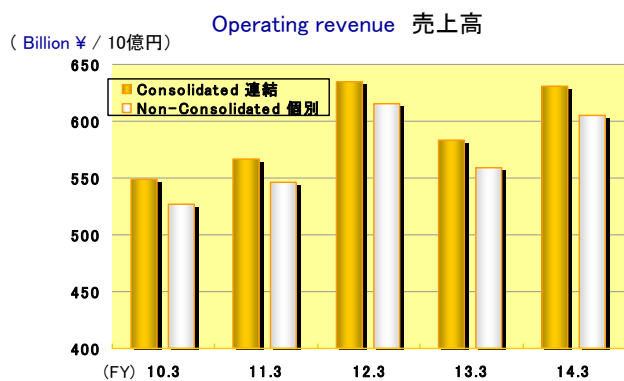
As of March 31, 2014 2014年3月31日現在

■ Date of Establishment 設立年月日		May 1, 1951 1951年5月1日	
■ Capital Stock [Non-Consolidated] 資本金(個別)		114,291 Million ¥ 114,291 百万円	
■ Number of Shares Issued [Non-Consolidated] 発行済株式総数(個別)		215 Million 215 百万株	
■ Total Assets [Non-Consolidated] 総資産(個別)		1,719,859 Million ¥ 1,719,859 百万円	
■ Power-generating Facilities 発電設備	Hydroelectric Thermal Nuclear Geothermal Photovoltaic	水力 火力 原子力 地熱 太陽光	54箇所 sites (1,239,345 kW) 12箇所 sites (4,213,750 kW) 1箇所 site (2,070,000 kW) 1箇所 site ( 25,000 kW) 1箇所 site ( 1,000 kW)
■ Power-distribution Facilities 送配電設備	Route Length of Transmission Lines Overhead Underground Circuit Length of Transmission Lines Overhead Underground	送電線亘長 架空 地中 送電線回線延長 架空 地中	8,328 km 7,971 km 357 km 13,024 km 12,347 km 677 km
	Number of Substations Capacity of Substations	変電所数 変電所出力	371 22,427,000 kVA
	Route Length of Distribution Lines Overhead Underground Circuit Length of Distribution Lines Overhead Underground	配電線亘長 架空 地中 配電線延長 架空 地中	68,155 km 66,690 km 1,465 km 240,276 km 238,475 km 1,801 km
■ Number of Employees [Non-Consolidated] 従業員数(個別)		5,720 5,720 人	

## 2. Financial Highlights

## 財務ハイライト

### Operating Results 収支状況



[Consolidated 連結データ] (Million ¥ / 百万円)

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Operating revenue 売上高	549,305	566,272	634,439	582,990	630,340
Operating income/loss 営業損益	31,694	43,198	2,482	△ 115,493	△ 80,168
Ordinary income/loss 経常損益	17,788	29,287	△ 9,669	△ 128,184	△ 95,370
Net income/loss 当期純損益	7,658	11,982	△ 72,066	△ 132,819	△ 62,972

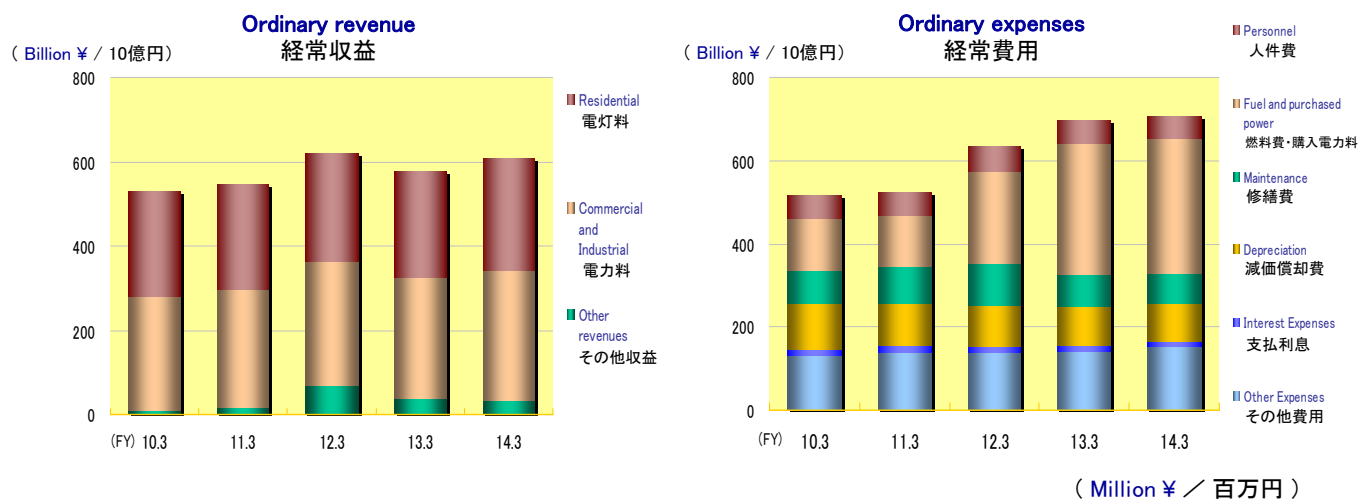
[Non-Consolidated 個別データ] (Million ¥ / 百万円)

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Operating revenue 売上高	526,894	546,080	615,756	559,349	604,643
Operating income/loss 営業損益	26,824	38,553	△ 1,887	△ 120,075	△ 84,259
Ordinary income/loss 経常損益	13,203	24,450	△ 14,691	△ 118,670	△ 98,824
Net income/loss 当期純損益	5,379	9,379	△ 74,544	△ 120,083	△ 64,207

## 2. Financial Highlights

## 財務ハイライト

### ■ Non-Consolidated Comparison Statement of Revenue and Expenditure 個別収支比較表



FY 会計年度	10.3	11.3	12.3	13.3	14.3
<b>Ordinary revenue 経常収益</b>					
Residential 電灯料	247,619	250,412	257,115	253,967	267,342
Commercial and Industrial 電力料	270,862	280,076	294,026	286,553	306,389
Other revenues その他収益	10,826	18,175	67,661	38,594	33,920
<b>Total ordinary revenue 合計</b>	<b>529,308</b>	<b>548,664</b>	<b>618,803</b>	<b>579,114</b>	<b>607,652</b>
<b>Ordinary expenses 経常費用</b>					
Personnel 人件費	56,471	55,275	58,605	58,051	53,547
Fuel and purchased power 燃料費・購入電力料	124,080	121,296	221,499	314,914	323,014
Maintenance 修繕費	80,817	91,047	101,867	76,452	72,957
Depreciation 減価償却費	108,796	102,240	99,233	92,047	89,784
Interest expenses 支払利息	15,092	14,475	13,933	15,006	16,336
Other Expenses その他費用	130,847	139,878	138,355	141,313	150,835
<b>Total ordinary expenses 合計</b>	<b>516,105</b>	<b>524,214</b>	<b>633,495</b>	<b>697,785</b>	<b>706,477</b>
<b>Ordinary income/loss 経常損益</b>	<b>13,203</b>	<b>24,450</b>	<b>△14,691</b>	<b>△ 118,670</b>	<b>△ 98,824</b>
Provision or reversal of reserve for fluctuation in water levels 濁水準備金引当又は取崩し	3,612	4,357	4,895	1,413	2,620
Extraordinary loss 特別損失	-	4,923	-	-	-
Income taxes 法人税等	4,211	5,790	54,956	-	△ 37,236
<b>Net income /loss 当期純損益</b>	<b>5,379</b>	<b>9,379</b>	<b>△74,544</b>	<b>△ 120,083</b>	<b>△ 64,207</b>

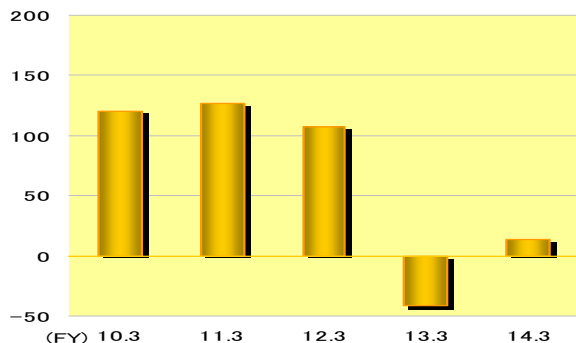
## 2. Financial Highlights

## 財務ハイライト

### ■ Outline of Consolidated Cash Flows 連結キャッシュ・フロー

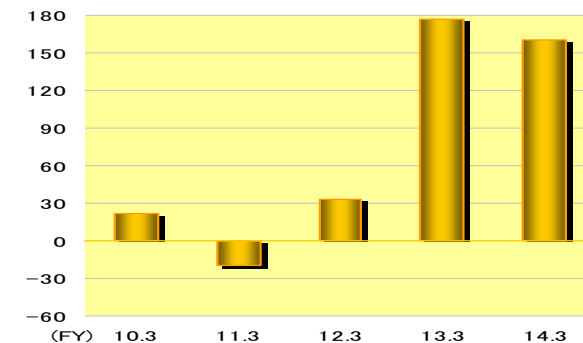
Cash Flows from Operating Activities

(Billion ¥ / 10億円) 営業活動によるキャッシュ・フロー



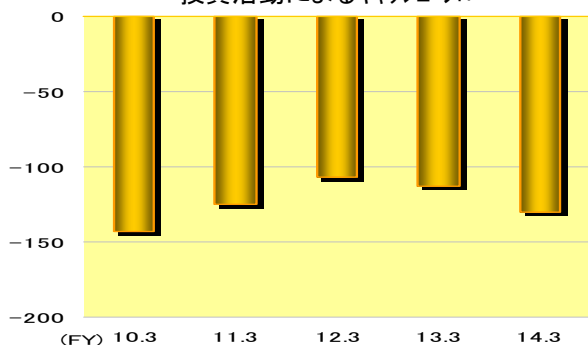
Cash Flows from Financing Activities

(Billion ¥ / 10億円) 財務活動によるキャッシュ・フロー



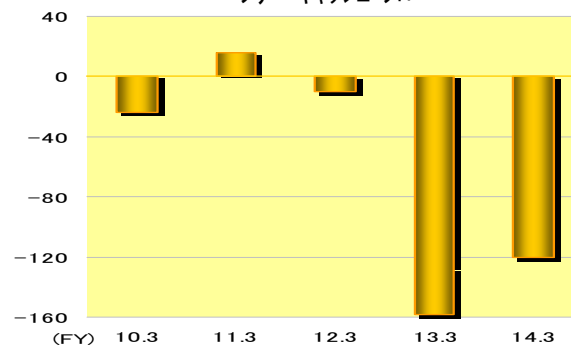
Cash Flows from Investing Activities

(Billion ¥ / 10億円) 投資活動によるキャッシュ・フロー



Free Cash Flows

(Billion ¥ / 10億円) フリー・キャッシュ・フロー



( Million ¥ / 百万円 )

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Net Cash Provided by (used in) Operating Activities 営業活動によるキャッシュ・フロー	120,314	126,535	106,941	△ 41,215	13,912
Net Cash Provided by (used in) Investing Activities 投資活動によるキャッシュ・フロー	△ 143,423	△ 125,348	△ 107,282	△ 113,125	△ 130,484
Purchases of noncurrent assets 固定資産の取得による支出	△ 144,169	△ 110,582	△ 107,932	△ 117,264	△ 134,304
Net Cash Provided by (used in) Financing Activities 財務活動によるキャッシュ・フロー	21,688	△ 19,231	32,977	176,809	160,292
Free Cash Flows フリー・キャッシュ・フロー	△ 23,855	15,952	△ 991	△ 158,479	△ 120,392

\* Free Cash Flows=(Net Cash Provided by (used in) Operating Activities)-(Purchases of noncurrent assets)  
フリー・キャッシュ・フロー=(営業活動によるキャッシュ・フロー)-(固定資産の取得による支出)

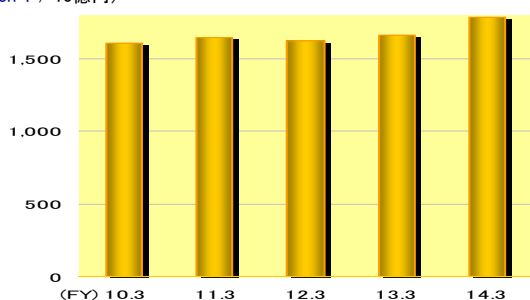
### 3. Consolidated Financial Information

### 連結財務情報

#### ■ Consolidated Financial Data 連結財務データ

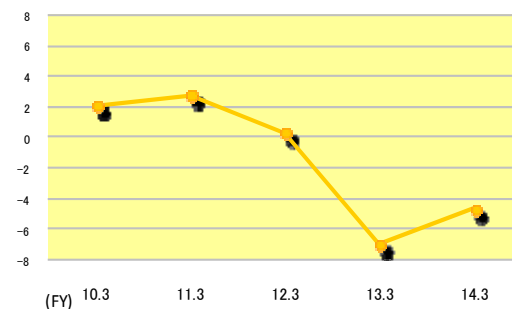
Total Assets  
総資産

(Billion ¥ / 10億円)



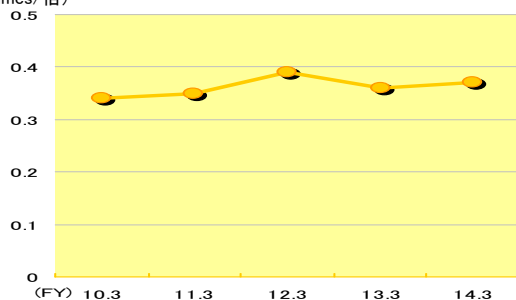
ROA (Return on Assets)  
総資産営業利益率

(%)



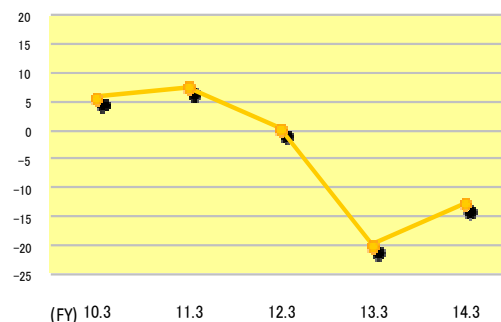
Asset Turnover  
総資産回転率

(Times/倍)



ROS (Return on Sales)  
売上高営業利益率

(%)



FY 会計年度	10.3	11.3	12.3	13.3	14.3
Total Assets (Billion ¥) 総資産 (10億円)	1,607.0	1,641.5	1,618.8	1,660.7	1,782.7
ROA (Return on Assets) (%) 総資産営業利益率 (%)	2.0	2.7	0.2	△ 7.0	△ 4.7
Asset Turnover (Times) 総資産回転率 (倍)	0.34	0.35	0.39	0.36	0.37
ROS (Return on Sales) (%) 売上高営業利益率 (%)	5.8	7.6	0.4	△ 19.8	△ 12.7

\* ROA=Operating income/Averaged total assets 営業利益/期首期末平均総資産

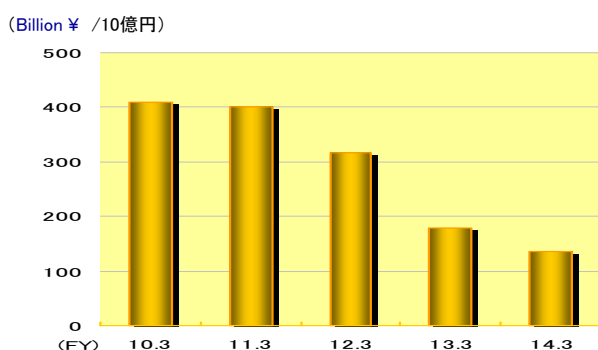
\* ROS=Operating income /Operating revenues 営業利益/売上高

### 3. Consolidated Financial Information

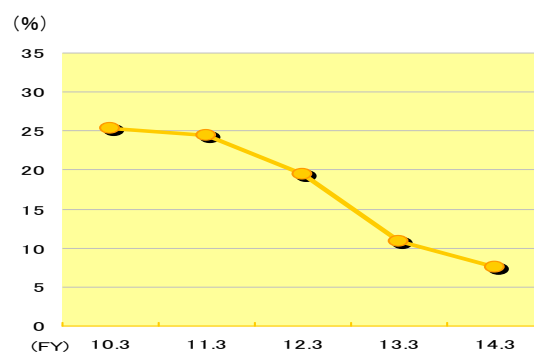
### 連結財務情報

#### Consolidated Financial Data 連結財務データ

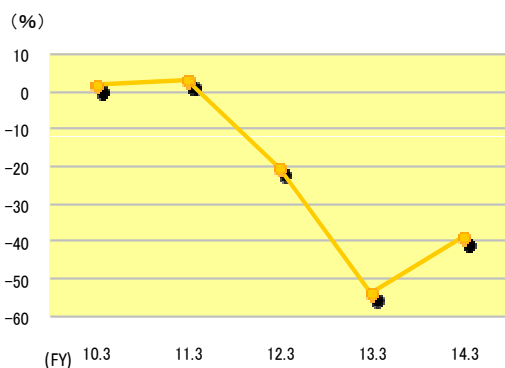
Total Shareholders' Equity  
自己資本



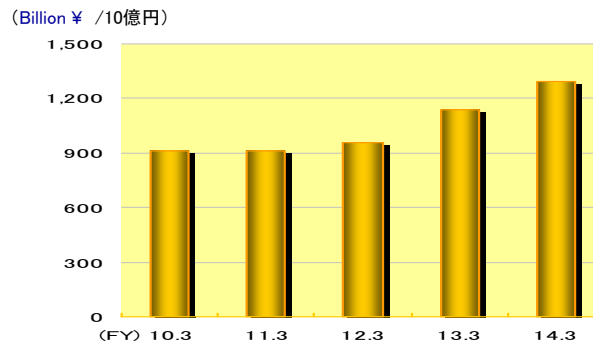
Shareholders' Equity Ratio  
自己資本比率



ROE (Return on Equity)  
自己資本当期利益率



Interest-Bearing Debt  
有利子負債残高



FY 会計年度	10.3	11.3	12.3	13.3	14.3
Total Shareholders' Equity (Billion ¥) 自己資本 (10億円)	408.5	399.9	316.2	179.0	135.1
Shareholders' Equity Ratio (%) 自己資本比率 (%)	25.4	24.4	19.5	10.8	7.6
ROE (Return on Equity) (%) 自己資本当期利益率 (%)	1.9	3.0	△20.1	△53.6	△38.8
Interest-Bearing Debt (Billion ¥) 有利子負債残高 (10億円)	913.7	914.7	958.3	1,134.7	1,296.1



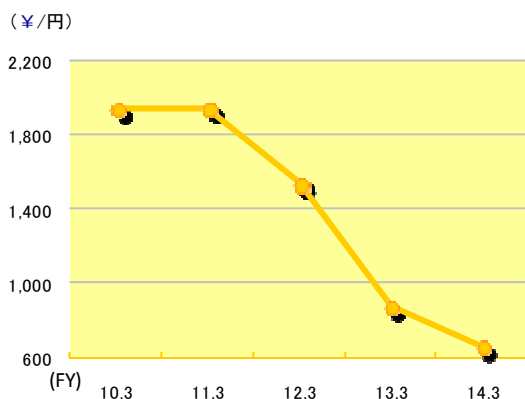
### 3. Consolidated Financial Information

### 連結財務情報

#### ■ Consolidated Financial Data 連結財務データ

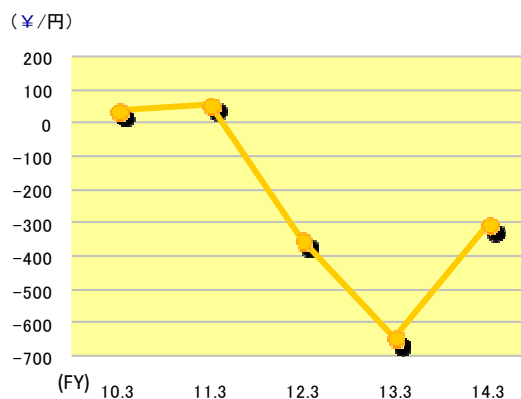
BPS (Book-value Per Share)

1株当り純資産



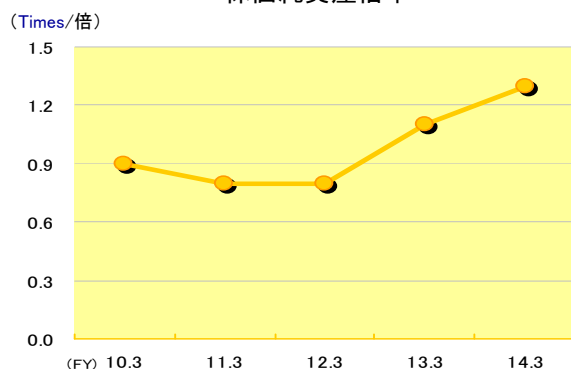
EPS (Earnings Per Share)

1株当り当期純利益



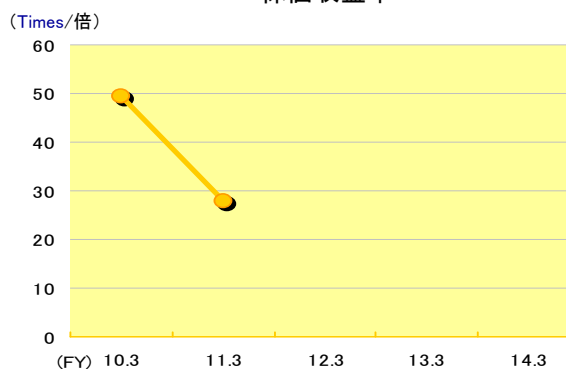
PBR (Price Book-value Ratio)

株価純資産倍率



PER (Price Earnings Ratio)

株価収益率



FY 会計年度	10.3	11.3	12.3	13.3	14.3
BPS (Book-value Per Share)(¥)					
1株当り純資産 (円)	1,939.92	1,945.50	1,538.44	871.17	657.60
PBR (Price Book-value Ratio) (Times)					
株価純資産倍率(倍)	0.9	0.8	0.8	1.1	1.3
EPS (Earnings Per Share) (¥)					
1株当り当期純利益 (円)	36.37	58.10	△350.55	△646.08	△306.34
PER (Price Earnings Ratio) (Times)					
株価収益率(倍)	49.3	27.8	-	-	-

### 3. Consolidated Financial Information

### 連結財務情報

#### ■ Condensed Consolidated Balance Sheets 連結貸借対照表の要旨

( Million ¥ / 百万円 )

FY 会計年度	10.3	11.3	12.3	13.3	14.3
<b>Assets 資産の部</b>					
<b>Noncurrent Assets 固定資産</b>	1,491,500	1,532,282	1,483,229	1,480,925	1,556,356
Electric utility plant and equipment 電気事業固定資産	1,117,755	1,098,443	1,057,514	1,040,508	1,008,848
Other noncurrent assets その他の固定資産	48,422	47,036	46,539	53,522	58,264
Construction in progress 固定資産仮勘定	89,919	115,336	143,692	153,255	196,403
Nuclear fuel 核燃料	79,325	84,585	95,517	111,625	129,574
Investments and other assets 投資その他の資産	156,078	186,981	139,966	122,014	163,266
<b>Current assets 流動資産</b>	115,526	109,178	135,621	179,814	226,419
<b>Total assets 合計</b>	1,607,027	1,641,561	1,618,850	1,660,740	1,782,776
<b>Liabilities and Net Assets 負債及び純資産の部</b>					
<b>Noncurrent liabilities 固定負債</b>	948,451	986,859	1,043,372	1,184,361	1,336,470
Bonds payable 社債	553,792	569,121	529,124	524,127	599,130
Long-term loans payable 長期借入金	196,662	194,100	299,621	448,673	540,040
Provision for retirement benefits 退職給付引当金	70,520	59,202	50,660	46,706	-
Provision for reprocessing of irradiated nuclear fuel 使用済燃料再処理等引当金	69,286	70,873	70,875	65,874	60,659
Provision for preparation of the reprocessing of irradiated nuclear fuel 使用済燃料再処理等準備引当金	4,930	7,179	7,827	8,183	8,511
Net defined benefit liability 退職給付に係る負債	-	-	-	-	38,436
Provision for decommissioning of nuclear power units 原子力発電施設解体引当金	44,308	-	-	-	-
Reserve for loss on liquidation of affiliates 関係会社事業整理損失引当金	3,137	3,204	-	-	-
Asset retirement obligations 資産除去債務	-	77,636	79,439	82,407	71,343
Deferred tax liabilities 繰延税金負債	-	-	547	897	-
Other その他	5,814	5,541	5,274	7,490	18,348
<b>Current liabilities 流動負債</b>	233,529	233,498	232,840	269,204	280,182
<b>Reserve for fluctuations in water levels 濁水準備引当金</b>	6,104	10,461	15,357	16,771	19,391
<b>Shareholders' equity 株主資本</b>	404,986	397,286	314,932	176,967	113,978
<b>Valuation and translation adjustments その他包括利益累計額</b>	3,572	2,683	1,342	2,122	21,197
<b>Minority interests 少数株主持分</b>	10,384	10,771	11,005	11,312	11,555
<b>Total Liabilities and Net Assets 合計</b>	1,607,027	1,641,561	1,618,850	1,660,740	1,782,776

### 3. Consolidated Financial Information

### 連結財務情報

#### ■ Condensed Consolidated Statements of Income 連結損益計算書の要旨

( Million ¥ / 百万円)

FY 会計年度	10.3	11.3	12.3	13.3	14.3
<b>Operating revenue 営業収益</b>	549,305	566,272	634,439	582,990	630,340
Electric utility operating revenue 電気事業営業収益	525,587	544,748	614,419	557,792	603,032
Other business operating revenue その他事業営業収益	23,718	21,524	20,019	25,197	27,308
<b>Operating expenses 営業費用</b>	517,611	523,074	631,956	698,483	710,509
Electric utility operating expenses 電気事業営業費用	496,486	504,160	614,509	676,667	685,861
Other business operating expenses その他事業営業費用	21,124	18,913	17,446	21,815	24,648
<b>Operating income (loss) 営業損益</b>	31,694	43,198	2,482	△ 115,493	△ 80,168
Non-operating income 営業外収益	2,971	3,026	4,213	5,814	2,689
Non-operating expenses 営業外費用	16,877	16,936	16,365	18,505	17,890
<b>Ordinary income (loss) 経常損益</b>	17,788	29,287	△ 9,669	△ 128,184	△ 95,370
Provision or reversal of reserve for fluctuations in water levels 濁水準備金引当又は取崩し	3,612	4,357	4,895	1,413	2,620
Extraordinary loss 特別損失	-	4,923	-	-	-
Income (loss) before income taxes 税金等調整前当期純損益	14,176	20,007	△ 14,565	△ 129,598	△ 97,990
Income taxes-current 法人税, 住民税及び事業税	1,462	1,426	1,768	2,296	3,062
Income taxes-deferred 法人税等調整額	4,478	6,096	55,382	477	△ 38,316
Income (loss) before minority interests 少数株主損益調整前当期純損益	-	12,484	△ 71,716	△ 132,373	△ 62,737
Minority interests in income 少数株主利益	575	502	350	446	235
<b>Net income (loss) 当期純損益</b>	7,658	11,982	△ 72,066	△ 132,819	△ 62,972

#### ■ Consolidated Statements of Comprehensive Income 連結包括利益計算書の要旨

( Million ¥ / 百万円)

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Income (loss) before minority interests 少数株主損益調整前当期純損益	-	12,484	△ 71,716	△ 132,373	△ 62,737
Total other comprehensive income その他の包括利益合計	-	△ 866	△ 1,319	781	8,565
Comprehensive income 包括利益	-	11,619	△ 73,036	△ 131,591	△ 54,171

### 3. Consolidated Financial Information

### 連結財務情報

#### ■ Condensed Consolidated Statements of Cash Flows (1/2)

#### 連結キャッシュ・フロー計算書の要旨(1/2)

( Million ¥ / 百万円)

FY 会計年度	10.3	11.3	12.3	13.3	14.3
<b>Net Cash provided by (used in) Operating Activities</b>					
<b>営業活動によるキャッシュ・フロー</b>					
Income (loss) before income taxes	14,176	20,007	△ 14,565	△ 129,598	△ 97,990
税金等調整前当期純損益					
Depreciation and amortization 減価償却費	114,484	107,676	104,590	97,572	96,327
Amortization of nuclear fuel 核燃料減損額	6,716	9,216	5,224	-	-
Decommissioning costs of nuclear power units 原子力発電施設解体費	-	4,058	2,425	964	1,160
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	-	4,923	-	-	-
Loss on retirement of noncurrent assets 固定資産除却損	2,292	3,034	-	2,412	3,225
Increase (decrease) in provision for retirement benefits 退職給付引当金の増減額	△ 7,643	△ 11,317	△ 8,541	△ 5,804	△ 46,706
Increase (decrease) in net defined benefit liability 退職給付に係る負債の増減額	-	-	-	-	39,879
Increase (decrease) in provision for reprocessing of irradiated nuclear fuel 使用済核燃料再処理等引当金の増減額	-	-	-	△ 5,001	△ 5,214
Increase (decrease) in provision for decommissioning costs of nuclear power units 原子力発電施設解体引当金の増減額	3,041	-	-	-	-
Increase (decrease) in reserve for fluctuation in water levels 湯水準備引当金の増減額	3,612	4,357	4,895	1,413	2,620
Interest and dividends income 受取利息及び受取配当金	△ 991	△ 1,250	△ 1,535	△ 1,595	△ 1,630
Interest expenses 支払利息	15,375	14,664	14,068	15,080	16,388
Decrease (increase) 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	△ 23,266	△ 24,714	-	5,062	5,194
Decrease (increase) in notes and accounts receivable-trade 受取手形及び売掛金の増減額(△は増加)	-	-	-	△ 2,931	△ 1,563
Decrease (Increase) in inventories たな卸資産の増減額	-	△ 8,355	-	△ 8,823	△ 2,426
Increase (decrease) in trade notes and accounts payable 支払手形及び買掛金の増減額	△ 1,688	5,413	10,052	4,261	2,247
Other, net その他	10,605	13,902	4,284	1,290	19,347
<b>Subtotal 小計</b>	<b>136,715</b>	<b>141,614</b>	<b>120,900</b>	<b>△ 25,695</b>	<b>30,858</b>
Interest and dividends income received 利息及び配当金の受取額	948	1,170	1,513	1,793	1,656
Interest expenses paid 利息の支払額	△ 15,419	△ 14,895	△ 13,910	△ 15,001	△ 16,303
Income taxes paid 法人税等の支払額	△ 1,929	△ 1,354	△ 1,561	△ 2,311	△ 2,299
<b>Net cash provided by (used in) operating activities</b> <b>営業活動によるキャッシュ・フロー</b>	<b>120,314</b>	<b>126,535</b>	<b>106,941</b>	<b>△ 41,215</b>	<b>13,912</b>

(注)各年度の決算短信による。\* Reference to Financial Release for each year

### 3. Consolidated Financial Information

### 連結財務情報

#### ■ Condensed Consolidated Statements of Cash Flows (2/2)

#### 連結キャッシュ・フロー計算書の要旨(2/2)

( Million ¥ / 百万円)

FY 会計年度	09.3	10.3	11.3	12.3	14.3
<b>Net Cash provided by (used in) investing activities</b>	<b>投資活動によるキャッシュ・フロー</b>				
Purchase of noncurrent assets 固定資産の取得による支出	△ 144,169	△ 110,582	△ 107,932	△ 117,264	△ 134,304
Payments of investment and loans receivable 投融資による支出	△ 23,334	△ 34,592	△ 11,944	△ 20,037	△ 2,051
Collection of investment and loans receivable 投融資の回収による収入	23,167	19,072	11,629	23,260	3,948
Other, net その他	912	753	965	915	1,922
<b>Net Cash provided by (used in) investing activities</b>	<b>投資活動によるキャッシュ・フロー</b>				
	△ 143,423	△ 125,348	△ 107,282	△ 113,125	△ 130,484
<b>Net Cash provided by (used in) financing activities</b>	<b>財務活動によるキャッシュ・フロー</b>				
Proceeds from issuance of bonds 社債の発行による収入	59,809	59,808	-	79,805	109,698
Redemption of bonds 社債の償還による支出	△ 30,000	△ 50,000	△ 44,674	△ 40,000	△ 85,000
Proceeds from long-term loans payable 長期借入れによる収入	22,000	30,600	139,700	173,000	160,180
Repayment of long-term loans payable 長期借入金の返済による支出	△ 17,941	△ 55,738	△ 33,158	△ 34,329	△ 23,797
Increase in short-term loans payable 短期借入れによる収入	209,282	237,166	195,346	182,574	215,949
Decrease in short-term loans payable 短期借入金の返済による支出	△ 213,678	△ 236,084	△ 194,574	△ 178,195	△ 215,941
Proceeds from issuance of commercial papers コマーシャル・ペーパーの発行による収入	139,000	182,000	171,000	79,000	-
Redemption of commercial papers コマーシャル・ペーパーの償還による支出	△ 135,000	△ 167,000	△ 190,000	△ 79,000	-
Purchase of treasury stock 自己株式の取得による支出	-	△ 9,307	-	-	-
Cash dividends paid 配当金の支払額	△ 11,576	△ 10,395	△ 10,272	△ 5,167	△ 50
Other, net その他	△ 205	△ 281	△ 389	△ 877	△ 745
<b>Net Cash provided by (used in) financing activities</b>	<b>財務活動によるキャッシュ・フロー</b>				
	21,688	△ 19,231	32,977	176,809	160,292
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>現金及び現金同等物の増加額又は減少額</b>				
	△ 1,420	△ 18,044	32,636	22,467	43,720
Cash and cash equivalents at beginning of period 現金及び現金同等物の期首残高	40,421	39,001	20,956	53,593	77,357
Increase in cash and cash equivalents from newly consolidated subsidiaries 新規連結に伴う現金及び現金同等物の増加額	-	-	-	1,295	-
Cash and cash equivalents at end of period 現金及び現金同等物の期末残高	39,001	20,956	53,593	77,357	121,077

(注)各年度の決算短信による。\* Reference to Financial Release for each year

### 3. Consolidated Financial Information

### 連結財務情報

#### Business Segment Information セグメント情報

		( Million ¥ / 百万円)				
		10.3	11.3	12.3	13.3	14.3
Electric 電気事業	Sales to customers 外部顧客に対する売上高	525,587	544,748	614,419	557,792	603,032
	Intersegment sales セグメント間の内部売上高又は振替高	838	831	830	1,048	1,073
	Total operating revenue 売上高 計	526,425	545,579	615,250	558,840	604,106
	Operating expenses 営業費用	499,535	-	-	-	-
	Operating income (loss) セグメント利益 または セグメント損失	26,889	38,585	△ 1,822	△ 120,083	△ 84,349
	Assets セグメント資産	1,543,486	1,581,817	1,560,335	1,610,364	1,733,246
	Depreciation and amortization 減価償却費	109,511	103,030	100,044	92,714	90,418
	Capital investments 有形固定資産及び無形固定資産の増加額	111,214	89,592	88,918	88,533	119,236
	Sales to customers 外部顧客に対する売上高	23,718	21,524	20,019	25,197	27,308
	Intersegment sales セグメント間の内部売上高又は振替高	75,938	80,182	82,869	98,571	96,850
Total operating revenue 売上高 計	99,656	101,707	102,889	123,768	124,159	
Operating expenses 営業費用	95,423	-	-	-	-	
Operating income (loss) セグメント利益 または セグメント損失	4,232	4,262	4,213	4,027	3,512	
Assets セグメント資産	95,757	92,842	96,227	110,509	115,774	
Depreciation and amortization 減価償却費	5,978	5,722	5,533	5,903	6,899	
Capital investments 有形固定資産及び無形固定資産の増加額	4,641	5,423	6,604	10,191	11,407	
Eliminations 調整額	Sales to customers 外部顧客に対する売上高	-	-	-	-	-
	Intersegment sales セグメント間の内部売上高又は振替高	△ 76,776	△ 81,014	△ 83,700	△ 99,619	△ 97,924
	Total operating revenue 売上高 計	△ 76,776	△ 81,014	△ 83,700	△ 99,619	△ 97,924
	Operating expenses 営業費用	△ 77,347	-	-	-	-
	Operating income (loss) セグメント利益 または セグメント損失	571	350	92	562	668
	Assets セグメント資産	△ 32,216	△ 33,099	△ 37,712	△ 60,133	△ 66,244
	Depreciation and amortization 減価償却費	△ 1,004	△ 1,076	△ 987	△ 1,045	△ 990
	Capital investments 有形固定資産及び無形固定資産の増加額	△ 825	△ 822	△ 808	△ 676	△ 702
	Sales to customers 外部顧客に対する売上高	549,305	566,272	634,439	582,990	630,340
	Intersegment sales セグメント間の内部売上高又は振替高	-	-	-	-	-
Total operating revenue 売上高 計	549,305	566,272	634,439	582,990	630,340	
Operating expenses 営業費用	517,611	-	-	-	-	
Operating income (loss) セグメント利益 または セグメント損失	31,694	43,198	2,482	△ 115,493	△ 80,168	
Assets セグメント資産	1,607,027	1,641,561	1,618,850	1,660,740	1,782,776	
Depreciation and amortization 減価償却費	114,484	107,676	104,590	97,572	96,327	
Capital investments 有形固定資産及び無形固定資産の増加額	115,029	94,192	94,714	98,048	129,941	

\* "Operating expenses" for 11.3 or after is not disclosed. 11年3月期以降の営業費用は公表していない。

### 3. Consolidated Financial Information

### 連結財務情報

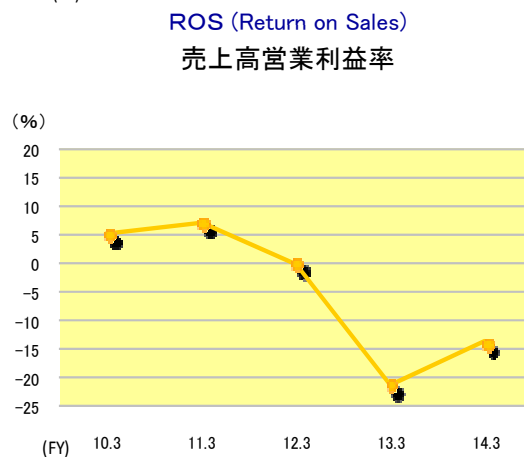
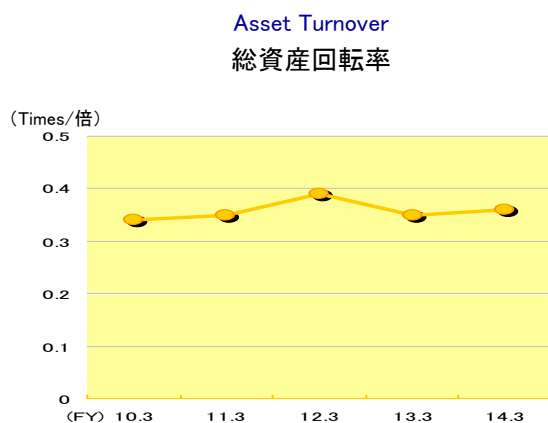
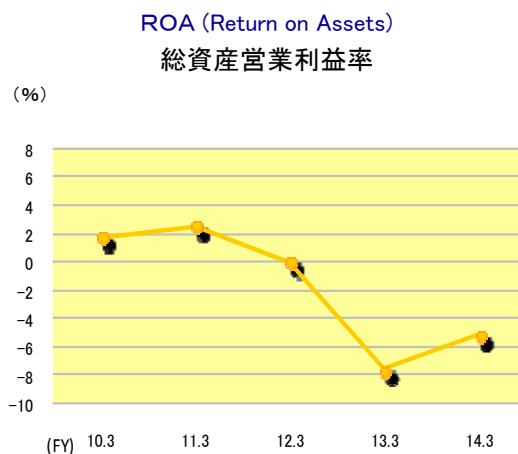
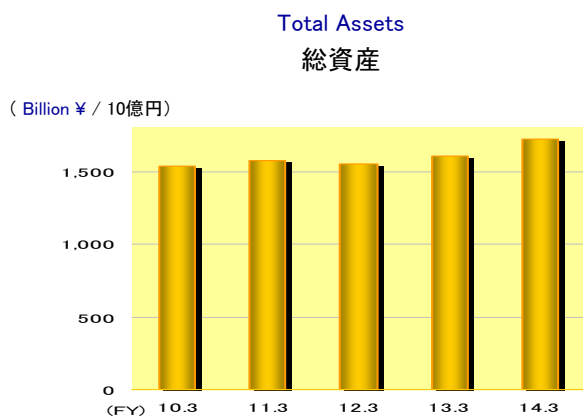
#### Consolidated Subsidiaries and Affiliates 連結対象会社

As of November 30, 2014 2014年11月30日現在

Consolidated subsidiaries 連結子会社	
Company 会社名	Principal Business 主な事業内容
<b>Hokkai Electrical Construction</b> 北海道電気工事(株)	Electrical and telecommunications works, civil engineering and construction, piping, air-conditioning and water supply / drainage facility works, disaster prevention / security equipment works 電気・電気通信工事、土木・建築工事、管・空調・給排水設備工事、防災・防犯設備工事
<b>Hokkaido Electric Meter Industry</b> 北海道計器工業(株)	Maintenance, manufacture and sales of electricity meters, agency business of inspection, tests and installation of electric meters, machinery and equipment 電力量計の整備・製造・販売および検定代弁、電気計器・機器の試験・工事
<b>HOKUDEN KOGYO</b> 北電興業(株)	General management of buildings, civil engineering and construction, environmental conservation (e.g., greenery maintenance and management), sales of fuel, equipment and materials, public bathhouse business, cleaning/security service business, utility pole advertising 建物の総合管理、土木・建築工事、緑化維持管理等の環境保全、燃料・資機材等の販売、温浴事業、清掃・警備、電柱広告
<b>Hokkaido Power Engineering</b> 北海道パワーエンジニアリング(株)	Thermal power generation business, commissioned operations of thermal power plants, construction, maintenance, repair and operation of power generation facilities and various types of plants, consulting services 火力発電事業、火力発電所の運営受託、発電設備ほか各種プラントの建設・補修・保守・運転およびコンサルティング
<b>The Tomatoh Coal Center</b> 苫東コールセンター(株)	Unloading, storage, and delivery of overseas coal, marine transport agency business, customs clearance 海外炭の受入・保管および払出業務、海運代理店業、通関業
<b>HOKUDEN EGO-ENERGY</b> ほくでんエコエナジー(株)	Hydroelectric power generation business, sales of electric power generated by solar power and other renewable energy, commissioned operation and maintenance of power generation facilities, consulting services 水力発電事業、太陽光発電等の再生可能エネルギーによる電力販売、発電設備等の維持管理業務の受託およびコンサルティング
<b>Hokuden Service</b> ほくでんサービス(株)	Business related to electricity meter inspection and electricity billing, design, investigation and maintenance of power distribution equipment, general consultation services concerning repair of housing appliances in all-electric homes, proposals for energy conservation 電気料金に関する検針・集金、配電設備の設計・調査・保守業務、住宅電化機器の故障に関する総合窓口、省エネルギー提案
<b>Hokkaido Telecommunication Network</b> 北海道総合通信網(株)	Telecommunications services, such as Ethernet communications networks and Internet connections, installation, maintenance, supervision and consulting of information communications networks, sales of network-related machinery and equipment, security business イーサネット通信網・インターネット接続等の電気通信サービス、情報通信ネットワークの工事・保守・監視およびコンサルティング、ネットワーク関連機器販売、セキュリティビジネス
<b>Hokuden Information Technology</b> ほくでん情報テクノロジー(株)	Consulting, development, operation and management, and education regarding information processing systems, sales of information processing equipment and software, Internet data center services, other information processing-related services 情報処理システムのコンサルティング・開発・運用管理・教育、情報処理機器・ソフトウェアの販売、インターネットデータセンター事業、その他情報処理関連サービス
Affiliates accounted for by equity method 持分法適用会社	
Company 会社名	Principal Business 主な事業内容
<b>HOKUDEN SOGO SEKKEI</b> 北電総合設計(株)	Comprehensive construction consulting services in the fields of civil engineering, construction, electricity, environment and energy 土木・建築・電気・環境・エネルギーに関する総合建設コンサルタント
<b>Hokuden Sports Fields</b> (株)ほくでんスポーツフィールドズ	Management of soccer clubs, soccer field rental, planning, hosting and operation of consigned seminars and events サッカークラブの運営、サッカーグラウンドのレンタル、セミナーやイベントの企画・開催および運営受託
<b>HOKUDEN ASSOCIA</b> (株)ほくでんアソシエ	Design, printing and bookbinding, production of closed captions, sales of corporate merchandise and gift products, sales of everyday sundries, food, etc. デザイン・印刷・製本、放送字幕制作、ノベルティー・ギフト商品類の販売、日用雑貨・食料品等の販売

## 4. Non-Consolidated Financial Information 個別財務情報

### ■ Non-Consolidated Financial Data 個別財務データ



FY 会計年度	10.3	11.3	12.3	13.3	14.3
Total Assets (Billion ¥) 総資産 (10億円)	1,536.4	1,576.2	1,553.4	1,607.0	1,719.8
ROA (Return on Assets) (%) 総資産営業利益率 (%)	1.7	2.5	Δ0.1	Δ7.6	Δ5.1
Asset Turnover (Times) 総資産回転率 (回)	0.34	0.35	0.39	0.35	0.36
ROS (Return on Sales) (%) 売上高営業利益率 (%)	5.1	7.1	Δ0.3	Δ21.5	Δ13.9

\* ROA=Operating income/Averaged total assets 営業利益/期首期末平均総資産

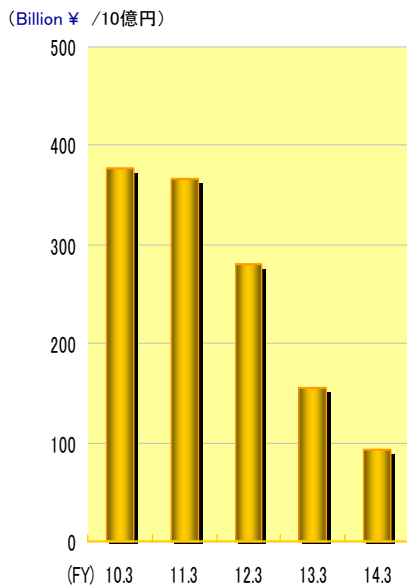
\* ROS=Operating income /Operating revenues 営業利益/売上高



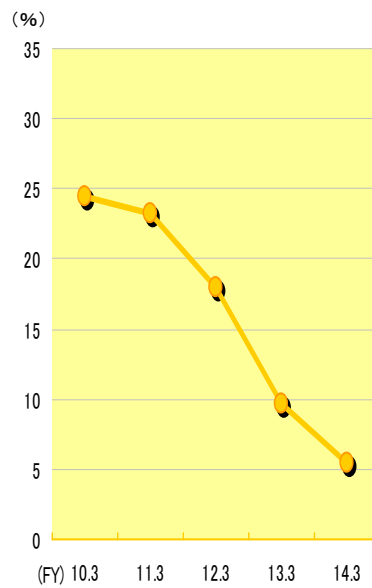
## 4. Non-Consolidated Financial Information 個別財務情報

### ■ Non-Consolidated Financial Data 個別財務データ

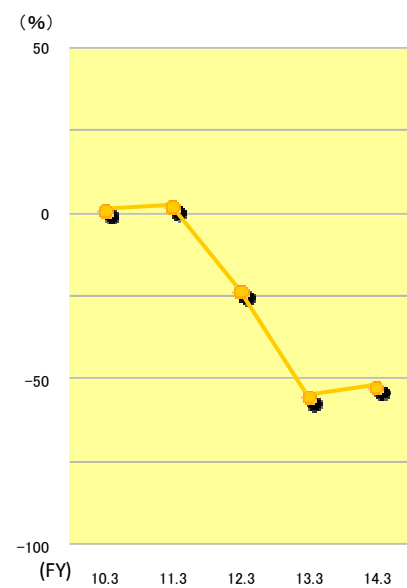
Total Shareholders' Equity  
自己資本



Shareholders' Equity Ratio  
自己資本比率



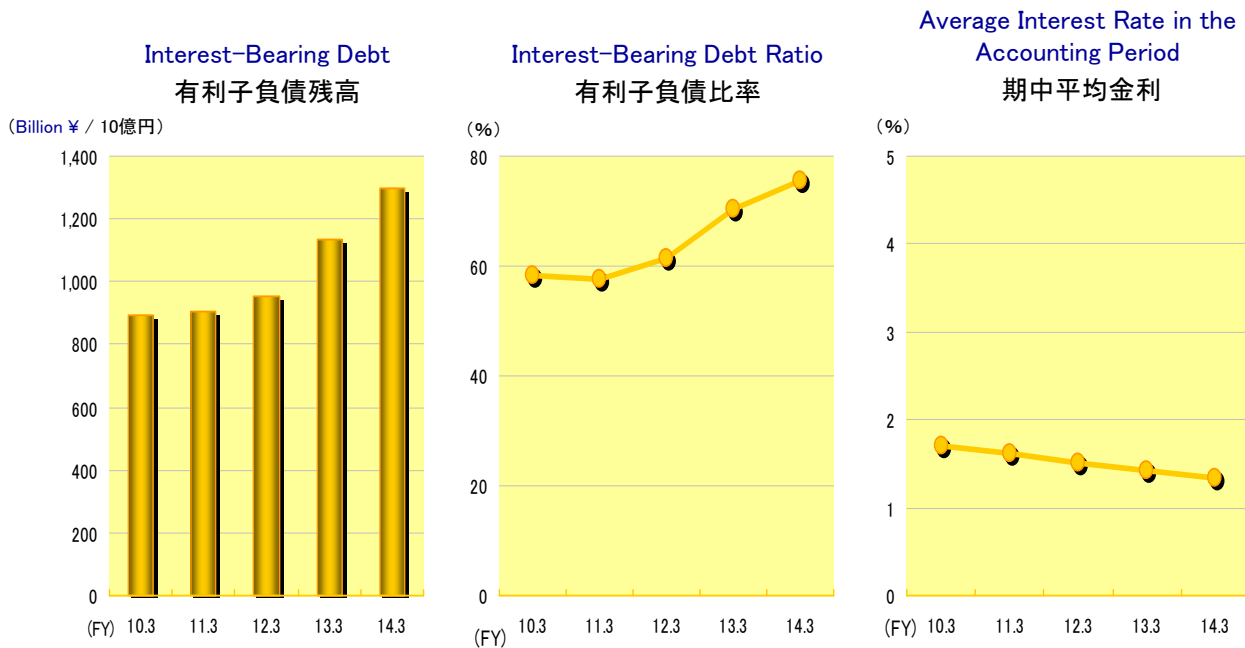
ROE (Return on Equity)  
自己資本当期利益率



FY 会計年度	10.3	11.3	12.3	13.3	14.3
Total Shareholders' Equity (Billion ¥) 自己資本 (10億円)	377.1	365.9	279.7	155.2	92.9
Shareholders' Equity Ratio (%) 自己資本比率 (%)	24.5	23.2	18.0	9.7	5.4
ROE (Return on Equity) (%) 自己資本当期利益率 (%)	1.4	2.5	Δ23.1	Δ55.2	Δ51.7

## 4. Non-Consolidated Financial Information 個別財務情報

### ■ Non-Consolidated Financial Data 個別財務データ

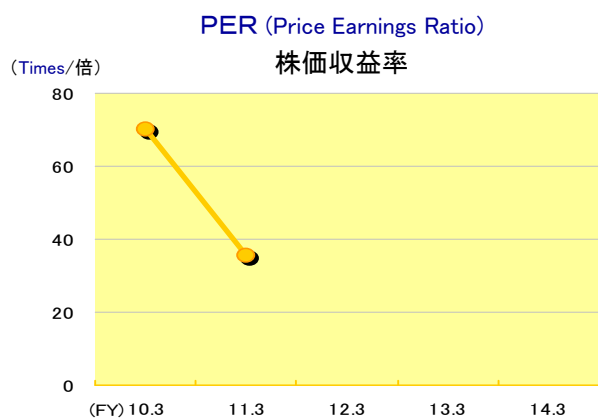
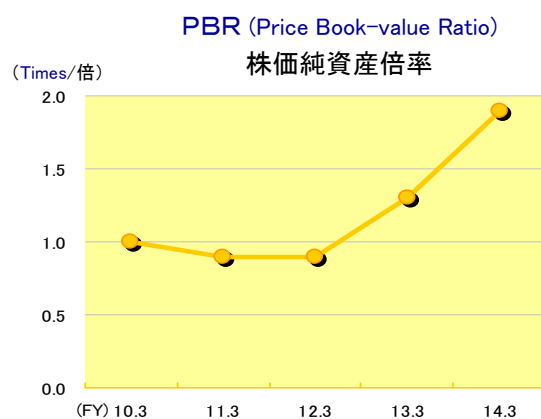
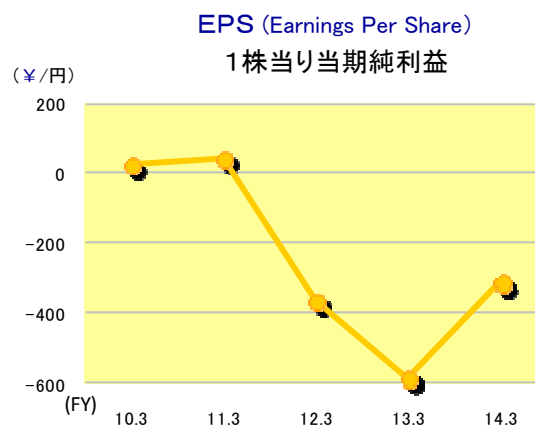
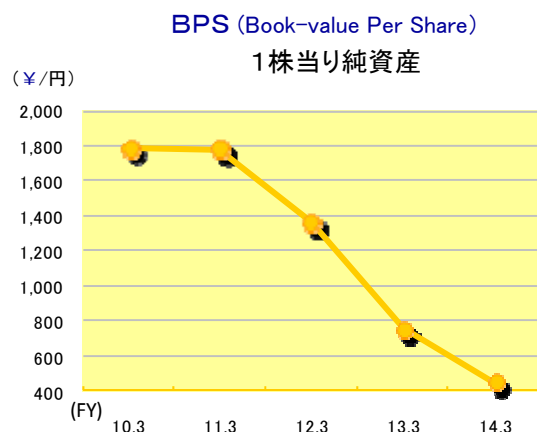


FY 会計年度	10.3	11.3	12.3	13.3	14.3
Interest-Bearing Debt (Billion ¥) 有利子負債残高 (10億円)	894.8	905.6	951.8	1,133.2	1,296.5
Interest-Bearing Debt Ratio (%) 有利子負債比率 (%)	58.2	57.5	61.3	70.5	75.4
Average Interest Rate in the Accounting 期中平均金利 (%)	1.71	1.62	1.50	1.43	1.33

\* Interest-Bearing Debt Ratio = Interest-Bearing Debt (year-end) / Total assets (year-end)  
有利子負債比率 = 有利子負債残高(期末) / 総資産(期末)

## 4. Non-Consolidated Financial Information 個別財務情報

### ■ Non-Consolidated Financial Data 個別財務データ



FY 会計年度	10.3	11.3	12.3	13.3	14.3
<b>BPS (Book-value Per Share)(¥)</b> 1株当り純資産 (円)	1,790.79	1,779.97	1,360.74	755.41	452.06
<b>PBR (Price Book-value Ratio) (Times)</b> 株価純資産倍率(倍)	1.0	0.9	0.9	1.3	1.9
<b>EPS (Earnings Per Share) (¥)</b> 1株当り当期純利益 (円)	25.54	45.48	△362.60	△584.13	△312.34
<b>PER (Price Earnings Ratio) (Times)</b> 株価収益率(倍)	70.2	35.5	-	-	-

## 4. Non-Consolidated Financial Information 個別財務情報

### Condensed Non-Consolidated Balance Sheets

#### 個別貸借対照表の要旨

( Million ¥ / 百万円)

FY 会計年度	10.3	11.3	12.3	13.3	14.3
<b>Assets 資産の部</b>					
<b>Noncurrent Assets 固定資産</b>	1,440,294	1,484,220	1,437,080	1,442,638	1,513,163
Electric Utility plant and equipment 電気事業固定資産	1,120,608	1,100,379	1,059,888	1,042,502	1,009,785
Other noncurrent assets その他の固定資産	2,877	2,724	2,532	3,445	3,328
Construction in progress 固定資産仮勘定	90,693	116,253	144,198	153,249	197,429
Nuclear fuel 核燃料	79,325	84,585	95,517	111,625	129,574
Investments and other assets 投資その他の資産	146,790	180,276	134,942	131,815	173,045
<b>Current assets 流動資産</b>	96,136	91,979	116,393	164,363	206,695
<b>Total assets 合計</b>	1,536,430	1,576,200	1,553,474	1,607,002	1,719,859
<b>Liabilities and Net Assets 負債及び純資産の部</b>					
<b>Noncurrent liabilities 固定負債</b>	933,282	974,427	1,033,619	1,173,178	1,330,808
Bonds payable 社債	553,792	569,121	529,124	524,127	599,130
Long-term loans payable 長期借入金	187,091	186,691	294,725	445,259	536,981
Lease obligations リース債務	-	3	2	1	1
Long-term debt to subsidiaries and affiliates 関係会社長期債務	820	1,067	1,631	1,793	4,029
Provision for retirement benefits 退職給付引当金	64,974	54,119	45,671	40,370	39,179
Provision for reprocessing of irradiated nuclear fuel 使用済燃料再処理等引当金	69,286	70,873	70,875	65,874	60,659
Provision for preparation of the reprocessing of 使用済燃料再処理等準備引当金	4,930	7,179	7,827	8,183	8,511
Provision for decommissioning of nuclear power units 原子力発電施設解体引当金	44,308	-	-	-	-
Reserve for loss on liquidation of affiliates 関係会社事業整理損失引当金	3,657	3,657	-	-	-
Asset retirement obligations 資産除去債務	-	77,636	79,439	82,407	71,343
Deferred tax liabilities 繰延税金負債	-	-	522	868	-
Other noncurrent liabilities 雑固定負債	4,422	4,076	3,798	4,291	10,971
<b>Current liabilities 流動負債</b>	219,891	225,373	224,755	261,760	276,733
Reserve for fluctuations in water levels 濁水準備引当金	6,104	10,461	15,357	16,771	19,391
<b>Shareholders' equity 株主資本</b>	373,698	363,394	278,564	153,334	89,110
Capital stock 資本金	114,291	114,291	114,291	114,291	114,291
Capital surplus 資本剰余金	21,174	21,174	21,174	21,174	21,174
Retained earnings 利益剰余金	247,097	246,069	161,240	36,011	△ 28,196
Treasury stock 自己株式	△ 8,866	△ 18,141	△ 18,142	△ 18,144	△ 18,159
Valuation and translation adjustments 評価・換算差額等	3,454	2,543	1,177	1,958	3,816
<b>Total liabilities and net assets 合計</b>	1,536,430	1,576,200	1,553,474	1,607,002	1,719,859

## 4. Non-Consolidated Financial Information 個別財務情報

### ■ Condensed Non-Consolidated Statements of Income 個別損益計算書の要旨

( Million ¥ / 百万円)

FY 会計年度	10.3	11.3	12.3	13.3	14.3
<b>Operating revenue 営業収益</b>	526,894	546,080	615,756	559,349	604,643
<b>Operating expenses 営業費用</b>	500,070	507,526	617,643	679,425	688,903
Personnel 人件費	56,471	55,275	58,605	58,051	53,547
Fuel and Purchased power 燃料費・購入電力料	124,080	121,296	221,499	314,914	323,014
Depreciation 減価償却費	108,796	102,240	99,233	92,047	89,784
Maintenance 修繕費	80,817	91,047	101,867	76,452	72,957
Taxes other than income taxes 諸税(法人税を除く)	31,889	34,849	34,769	32,241	32,568
Other operating expenses その他営業費用	98,015	102,817	101,667	105,718	117,029
<b>Operating income (loss) 営業損益</b>	26,824	38,553	△ 1,887	△ 120,075	△ 84,259
Non-operating income 営業外収益	2,413	2,584	3,047	19,765	3,009
Non-operating expenses 営業外費用	16,034	16,687	15,851	18,359	17,573
Interest expenses 支払利息	15,092	14,475	13,933	15,006	16,336
Other non-operating expenses その他営業外費用	942	2,212	1,918	3,353	1,237
<b>Ordinary income (loss) 経常損益</b>	13,203	24,450	△ 14,691	△ 118,670	△ 98,824
Provision or reversal of reserve for fluctuation in water levels 濁水準備金引当又は取崩し	3,612	4,357	4,895	1,413	2,620
Extraordinary loss 特別損失	-	4,923	-	-	-
<b>Income (loss) before income taxes 税引前当期純損益</b>	9,591	15,169	△ 19,587	△ 120,083	△ 101,444
Income taxes-current 法人税及び住民税	-	-	-	-	-
Income taxes-deferred 法人税等調整額	4,211	5,790	54,956	-	△ 37,236
<b>Net income (loss) 当期純損益</b>	5,379	9,379	△ 74,544	△ 120,083	△ 64,207

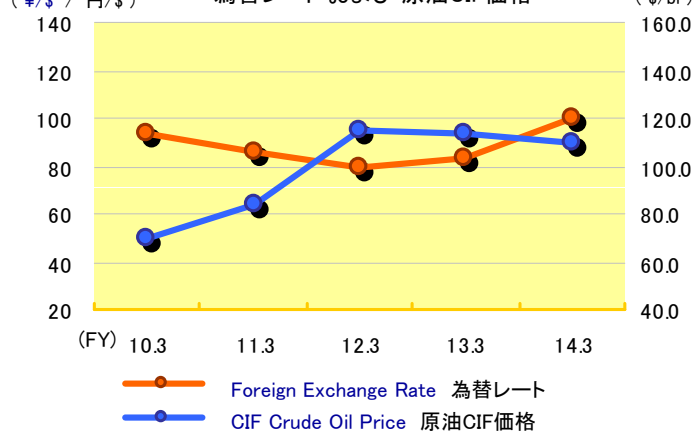
## 4. Non-Consolidated Financial Information 個別財務情報

### Major Factors 主要諸元

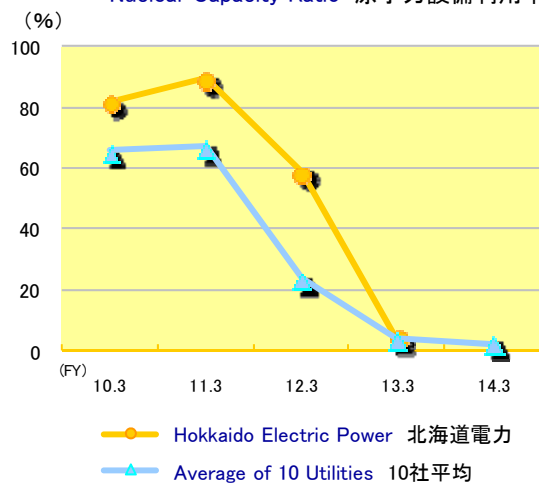
FY 会計年度	10.3	11.3	12.3	13.3	14.3
Foreign Exchange Rate (¥/\$) 為替レート (円/\$)	93	86	79	83	100
CIF Crude Oil Price (\$/bl) 原油CIF価格 (\$/bl)	69.3	84.3	114.2	113.9	110.0
Nuclear Capacity Ratio (%) 原子力設備利用率 (%) [Average of 10 Utilities 10社平均]	81.9 [65.7]	89.7 [67.3]	58.6 [23.7]	4.3 [3.9]	- [2.3]
Water Flow Ratio (%) 出水率 (%)	108.0	112.9	111.6	99.8	114.3

\* “10 utilities” includes The Japan Atomic Power Company.  
「10社平均」には日本原子力発電(株)を含む

Foreign Exchange Rate and CIF Crude Oil Price  
為替レートおよび原油CIF価格



Nuclear Capacity Ratio 原子力設備利用率



### Sensitivity Factors (FY 14.3) 主要諸元の収支影響額 (2014年3月期)

(Billion ¥ / 10億円)

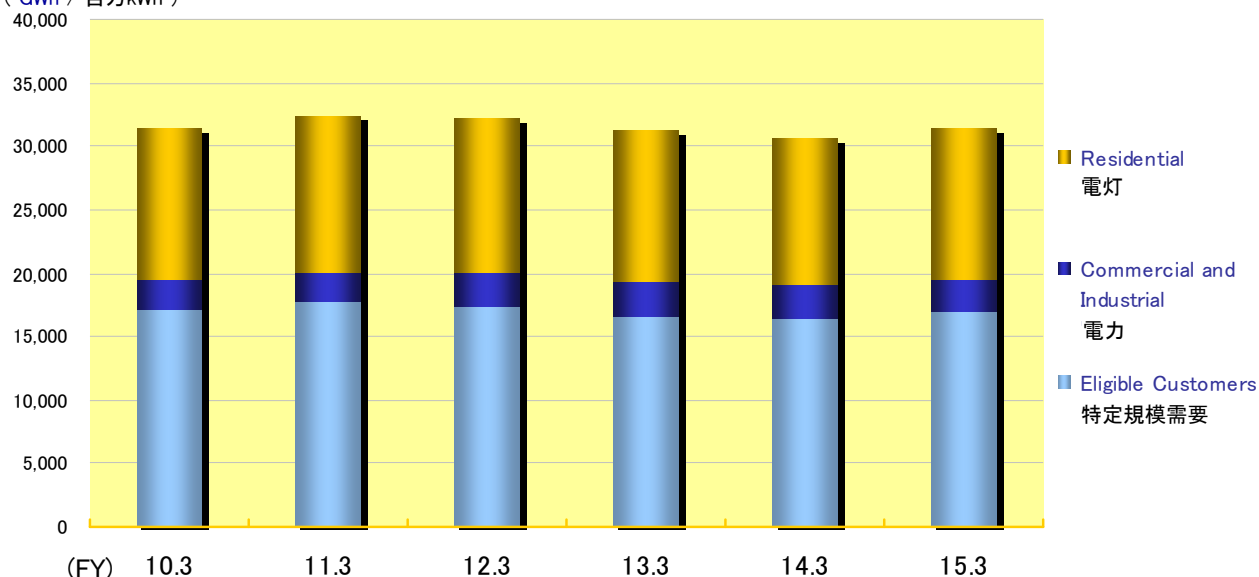
Foreign Exchange Rate (¥/\$) 為替レート (円/\$)	[ per 1¥/\$, 1円/\$ 当り ]	2.1
CIF Crude Oil Price (\$/bl) 原油CIF価格 (\$/bl)	[ per 1\$/bl, 1\$/bl 当り ]	1.4
Interest (%) 金利 (%)	[ per 1%, 1% 当り ]	3.2
Water Flow Ratio (%) 出水率 (%)	[ per 1%, 1% 当り ]	0.6

## 5. Electricity Demand and Supply

## 電力需要・供給

### ■ Electricity Sales 販売電力量

( GWh / 百万kWh )



( GWh / 百万kWh )

FY 会計年度	10.3	11.3	12.3	13.3	14.3	15.3	
<b>Residential</b> 電 灯	11,875	12,124	12,078	11,818	11,595	11,574	
<b>Commercial and Industrial</b> 電 力	2,368	2,507	2,651	2,696	2,602	2,671	
<b>Subtotal</b> 電灯・電力 計	14,243	14,631	14,729	14,514	14,197	14,245	
<b>Eligible Customers</b> 特定規模需要	17,208	17,671	17,416	16,670	16,439	16,558	
<b>Total</b> 合 計	31,451	32,302	32,145	31,184	30,636	30,803	
<b>Annual Growth Rate (%)</b> 対前年伸び率 (%)		△ 1.2	2.7	△ 0.5	△ 3.0	△ 1.8	0.5
<b>Number of Customers</b> (year-end, thousands) 電灯・電力契約口数 (期末, 千口)	3,993	4,008	4,029	4,043	4,060	-	

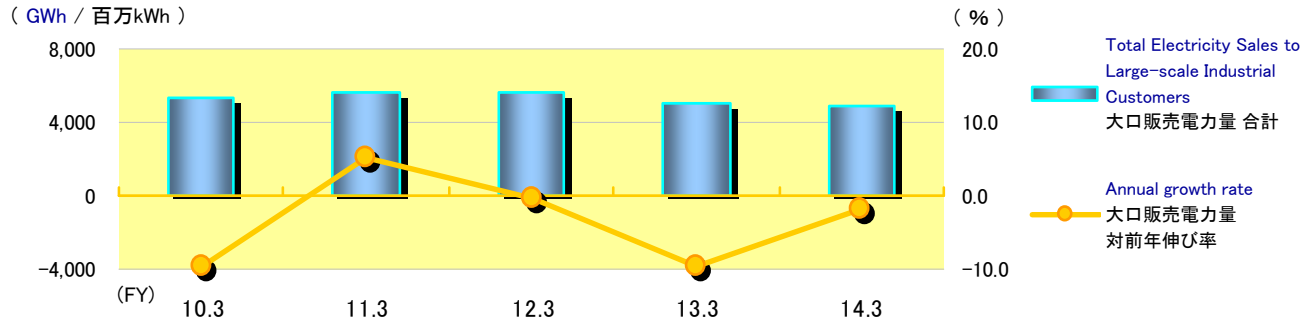
\*FY 15.3 is the estimated number published in Oct., 2014.

15年3月期は2014年10月公表値。

## 5. Electricity Demand and Supply

## 電力需要・供給

### Electricity Sales to Large-scale Industrial Customers 大口電力産業別販売電力量



( GWh / 百万kWh )

FY 会計年度	10.3	11.3	12.3	13.3	14.3	Composition 構成比
<b>Mining</b> 鉱業	80 [18.2]	83 [3.7]	87 [4.6]	91 [4.3]	94 [3.3]	1.9% <0.4%>
<b>Manufacturing Industries</b> 製造業						
Foodstuffs 食料品	1,080 [0.6]	1,115 [3.2]	1,131 [1.5]	1,151 [1.7]	1,186 [3.1]	24.0% <6.7%>
Pulp and Paper 紙・パルプ	820 [Δ25.1]	849 [3.5]	791 [Δ6.8]	574 [Δ27.4]	513 [Δ10.7]	10.4% <3.2%>
Chemicals 化学	309 [Δ4.1]	277 [Δ10.2]	264 [Δ4.7]	276 [4.3]	277 [0.4]	5.6% <9.9%>
Oil 石油	9 [Δ43.6]	21 [137.6]	27 [29.0]	21 [Δ20.5]	8 [Δ64.4]	0.2% <0.8%>
Ceramics 窯業・土石	103 [72.9]	131 [27.5]	153 [17.1]	88 [Δ42.3]	87 [Δ1.6]	1.8% <4.0%>
Iron and Steel 鉄鋼	714 [Δ25.1]	862 [20.9]	910 [5.4]	713 [Δ21.6]	731 [2.6]	14.8% <14.0%>
Nonferrous Metals 非鉄金属	163 [4.1]	183 [12.0]	149 [Δ18.6]	109 [Δ27.1]	58 [Δ46.2]	1.2% <5.4%>
Machinery 機械	622 [Δ8.2]	653 [4.9]	652 [Δ0.1]	641 [Δ1.7]	614 [Δ4.3]	12.4% <25.9%>
Other Manufacturing 製造その他	406 [Δ5.4]	420 [3.5]	419 [Δ0.4]	412 [Δ1.5]	418 [1.3]	8.4% <12.9%>
<b>Others</b> その他	998 [Δ2.3]	989 [Δ0.9]	984 [Δ0.5]	962 [Δ2.2]	965 [0.3]	19.3% <16.8%>
<b>Total</b> 合計	5,304 [Δ9.7]	5,583 [5.3]	5,567 [Δ0.3]	5,038 [Δ9.5]	4,951 [Δ1.7]	100.0% <100.0%>

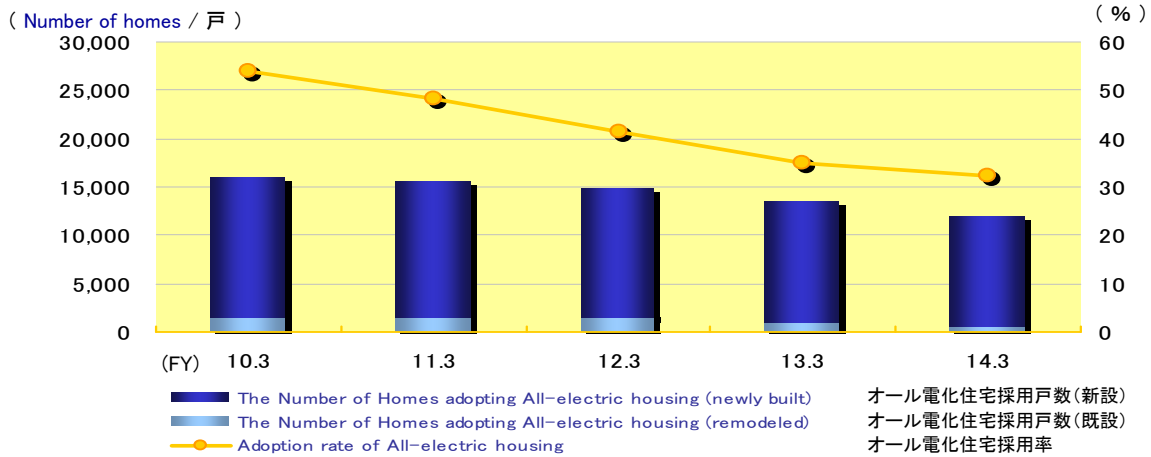
\* Figures in [ ] represent annual growth rate. [ ]内の数値は対前年伸び率。  
Figures in < > represent average of nine utilities. < >内の数値は9社平均。



## 5. Electricity Demand and Supply

## 電力需要・供給

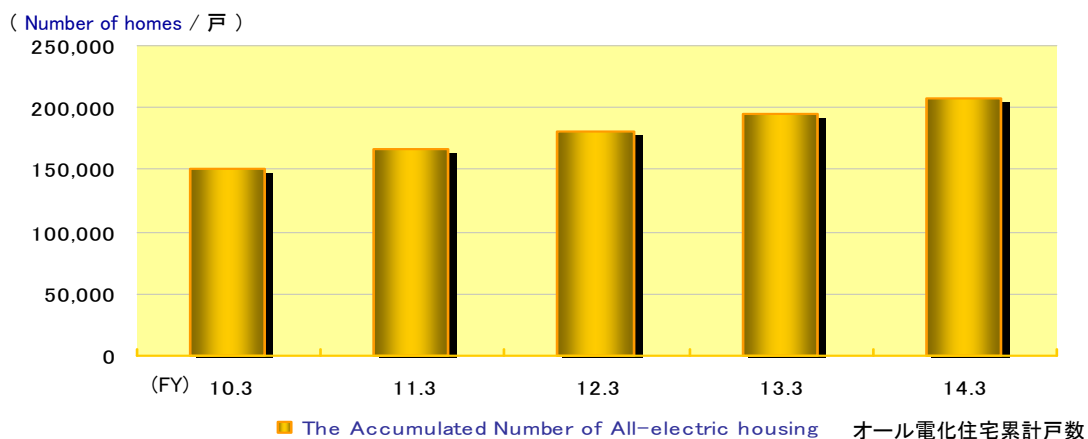
### ■ The Number of Homes Adopting All-electric housing オール電化住宅 採用戸数



( Number of homes / 戸 )

FY 会計年度	10.3	11.3	12.3	13.3	14.3
The Number of Homes adopting All-electric housing ( newly built ) オール電化住宅採用戸数(新設)	14,476	13,988	13,406	12,372	11,374
The Number of Homes adopting All-electric housing ( remodeled ) オール電化住宅採用戸数(既設)	1,433	1,528	1,468	1,016	612
Total 合計	15,909	15,516	14,874	13,388	11,986
Adoption rate of All-electric housing (%) オール電化住宅採用率 (%)	54.1	48.3	41.5	35.1	32.1

### ■ The Accumulated Number of All-electric housing オール電化住宅 累計戸数



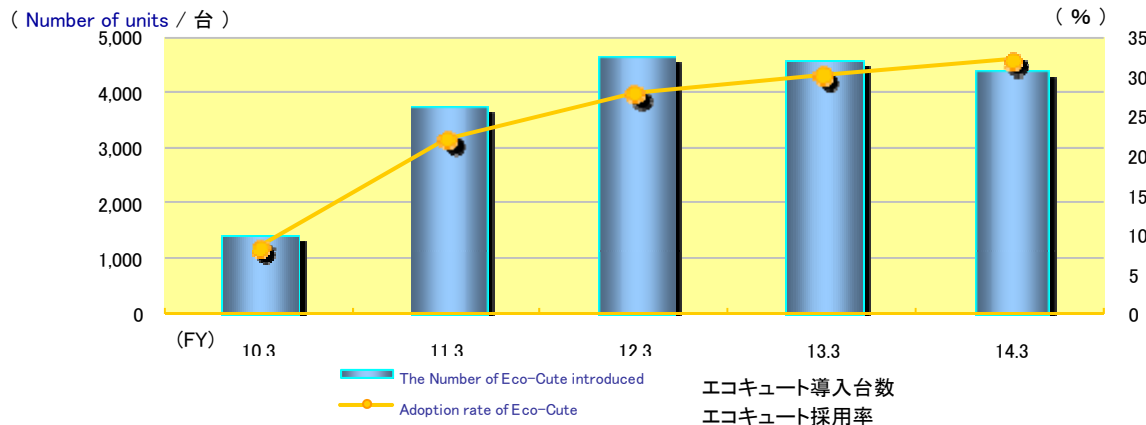
( Number of homes / 戸 )

FY 会計年度	10.3	11.3	12.3	13.3	14.3
The Accumulated Number of All-electric housing オール電化住宅累計戸数	150,836	166,352	181,226	194,614	206,600

## 5. Electricity Demand and Supply

## 電力需要・供給

### ■ The Number of Eco-Cute (Heat pump system) introduced エコキュート導入台数

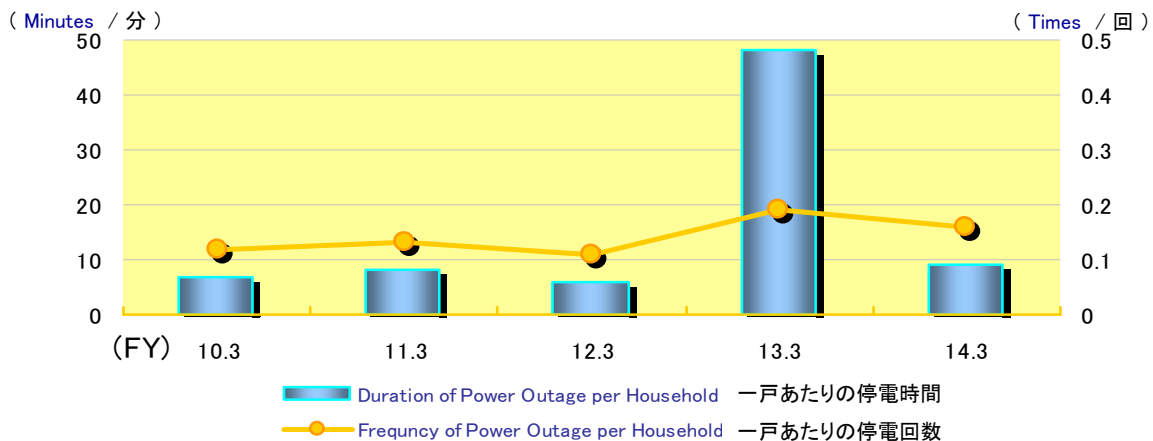


( Number of units / 台 )

FY 会計年度	10.3	11.3	12.3	13.3	14.3
The Number of Eco-Cute introduced エコキュート導入台数	1,440	3,785	4,666	4,623	4,438
Adoption rate of Eco-Cute (%) エコキュート採用率 (%)	8.3	22.1	27.9	30.3	32.2

\*Adoption rate of Eco-Cute = Number of Eco-Cute introduced ÷ Number of Electric hot water supplier introduced.  
 エコキュート採用率 = エコキュート導入台数 ÷ 電気給湯機導入台数

### ■ Duration and Frequency of Power Outages per Household お客さま一戸当りの停電時間・回数



( Minutes / 分 )

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Duration of Power Outage per Household (Minutes) 一戸当りの停電時間 (分)	7	8	6	48	9
Frequency of Power Outage per Household (Times) 一戸当りの停電回数 (回)	0.12	0.13	0.11	0.19	0.16

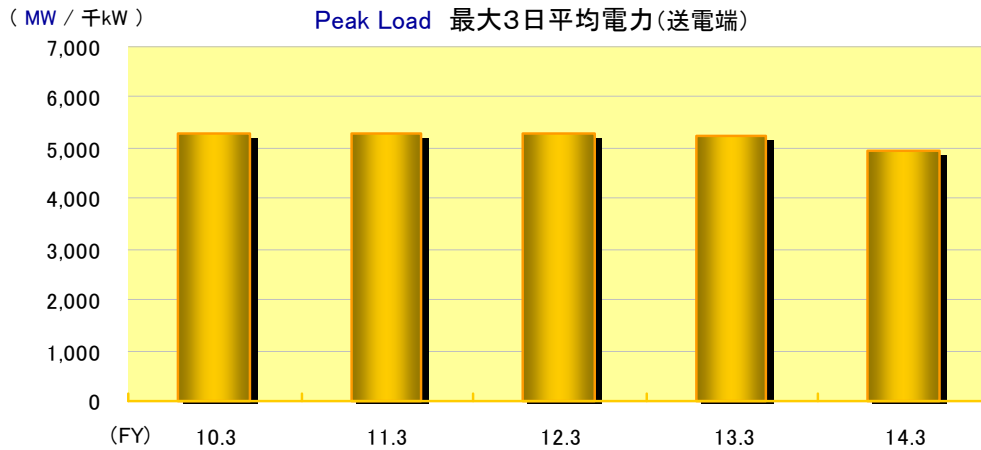
\* The duration and frequency of power outages significantly increased in FY13.3 as compared to the previous fiscal year due to an extended outage caused by a blizzard in November.

2013年3月期は、11月に発生した暴風雪による長時間の停電事故により、停電時間・回数が前年度の水準より大幅に増加しています。

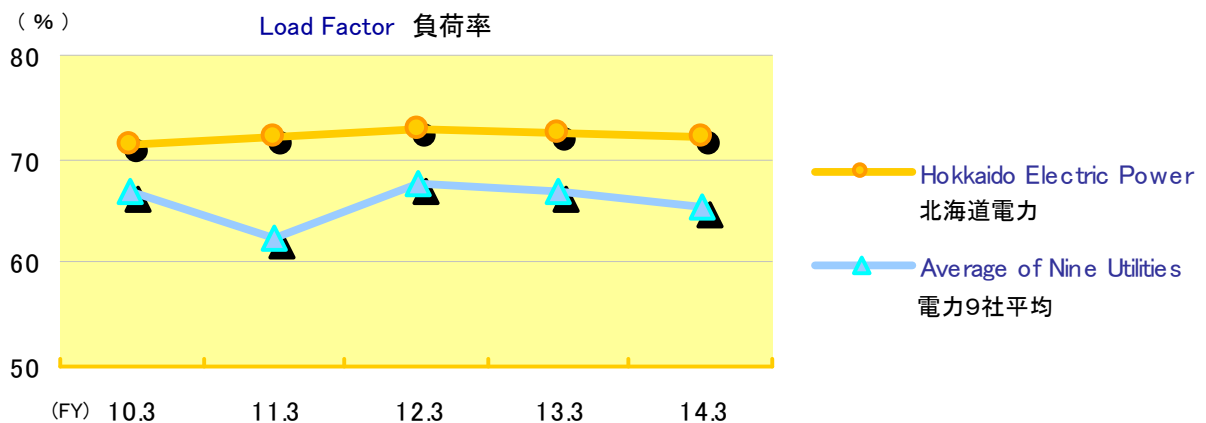
## 5. Electricity Demand and Supply

## 電力需要・供給

### ■ Demand and Supply Plan 需給バランス



( MW / 千kW )		10.3	11.3	12.3	13.3	14.3
FY 会計年度		10.3	11.3	12.3	13.3	14.3
Peak Load						
最大3日平均電力 (送電端)		5,299	5,292	5,307	5,249	4,929
Reserve Capacity						
供給予備力		1,216	1,569	601	611	829
Reserve Margin (%)						
供給予備率 (%)		22.9	29.6	11.3	11.6	16.8

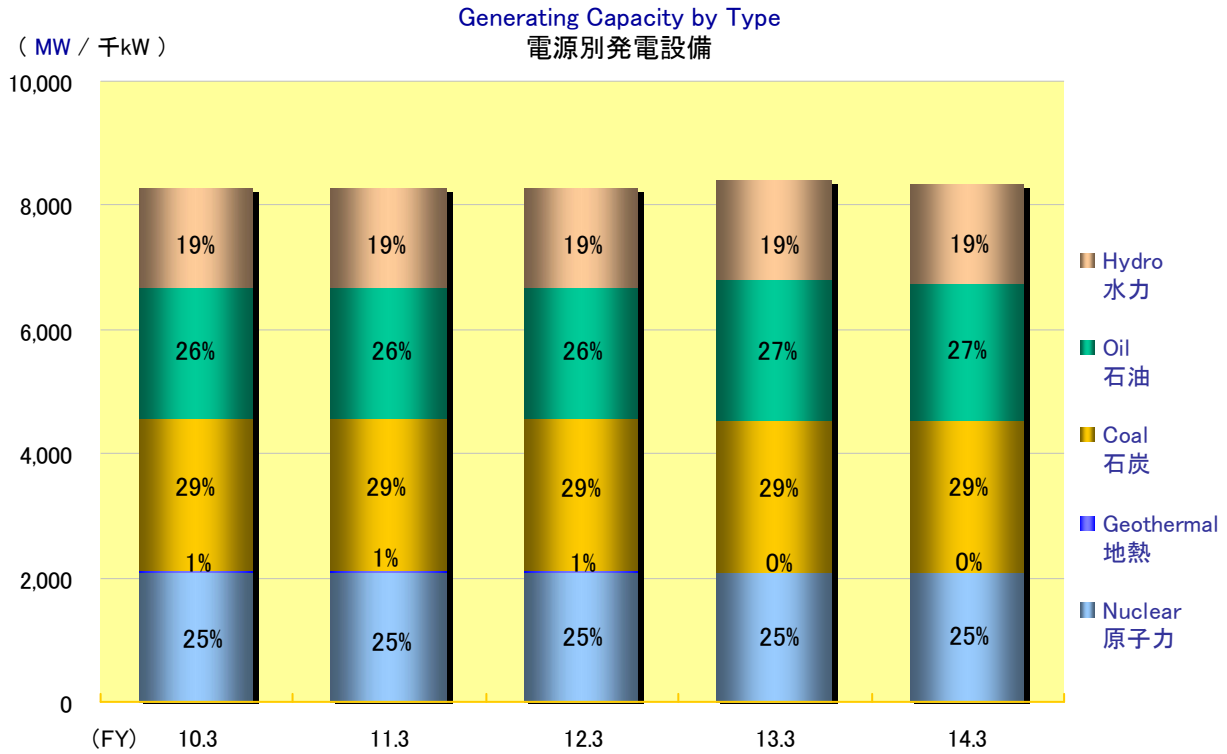


( % )		10.3	11.3	12.3	13.3	14.3
FY 会計年度		10.3	11.3	12.3	13.3	14.3
Load Factor 負荷率		71.5	72	73	72.4	72.2
[Average of Nine Utilities 電力9社平均]		[66.8]	[62.4]	[67.8]	[66.9]	[65.4]

## 5. Electricity Demand and Supply

## 電力需要・供給

### Electricity Supply 電力供給



( MW / 千kW )

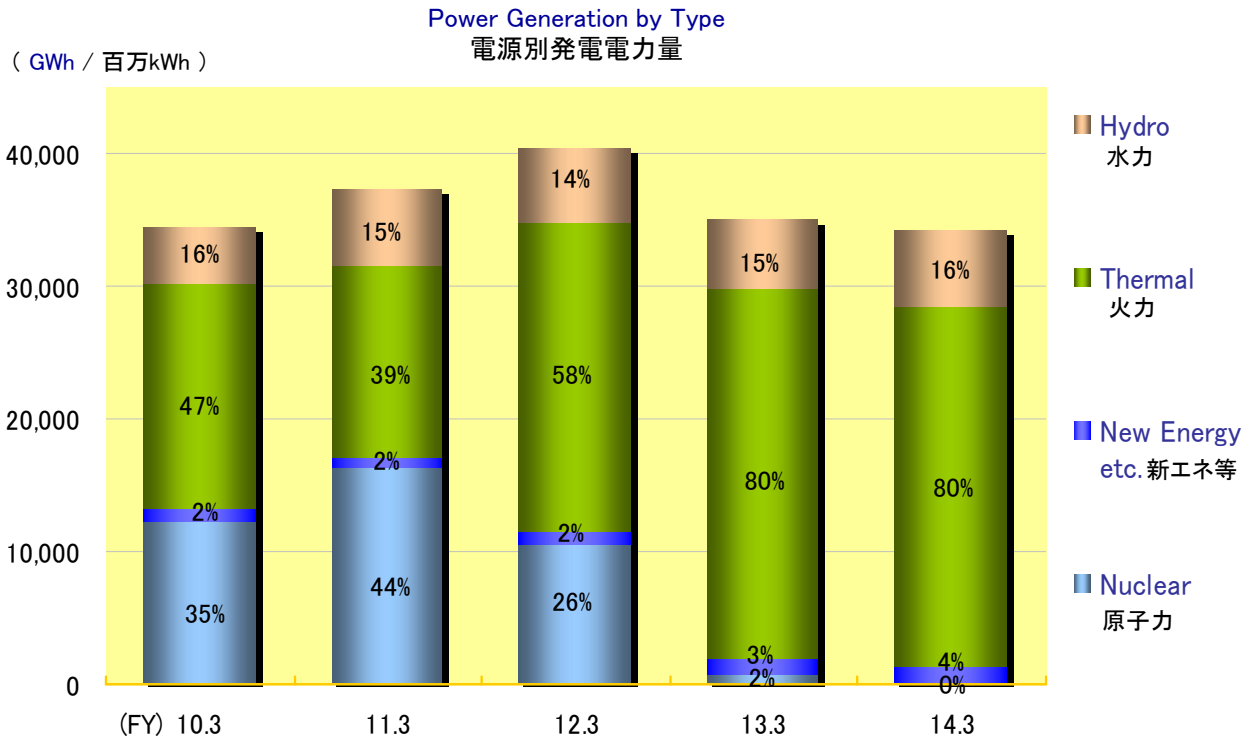
FY 会計年度	10.3	11.3	12.3	13.3	14.3
Hydro 水力	1,579	1,581	1,585	1,587	1,572
Oil 石油	2,133	2,133	2,133	2,281	2,231
Coal 石炭	2,430	2,430	2,430	2,430	2,430
Nuclear 原子力	2,070	2,070	2,070	2,070	2,070
Geothermal 地熱	50	50	50	25	25
Total 合計	8,262	8,264	8,267	8,393	8,328

\* Purchased power is included. 他社受電分含む。

## 5. Electricity Demand and Supply

## 電力需要・供給

### Electricity Supply 電力供給



( GWh / 百万kWh )

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Hydro 水力	5,610	5,655	5,482	5,112	5,669
Thermal 火力	17,038	14,569	23,226	28,007	27,228
New Energy etc. 新エネルギー等	819	795	883	1,063	1,316
Nuclear 原子力	12,381	16,258	10,663	784	0
<b>Total 合計</b>	<b>35,848</b>	<b>37,277</b>	<b>40,254</b>	<b>34,966</b>	<b>34,213</b>
Non-fossil energy share (%)					
非化石電源比率 (%)	52	61	46	20	20

\* Purchased power is included. 他社受電分含む。

\* "Oil" includes natural gas. 石油には天然ガスを含む。

\* "New Energy" includes geothermal. 新エネルギー等には地熱を含む。

\* Non-fossil energy rate is calculated based on " Law on the Promotion of the Use of Nonfossil Energy Sources and Effective Use of Fossil Energy Materials by Energy Suppliers ".  
非化石電源は、エネルギー供給構造高度化法に基づき算出。

## 5. Electricity Demand and Supply

## 電力需要・供給

### ■ Electricity Supply 電力供給

#### Electric Power Plants Projects 電源計画

As of Nov 30, 2014 2014年11月30日現在

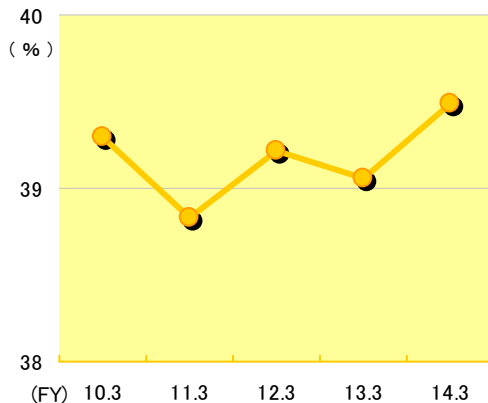
	Plants 発電所		Generating Capacity 出力 (MW)	Commencement of Construction 着工	Commencement of Commercial Operation 運転開始予定
Hydro 水力	Kyogoku / 京極	No.2/2号	200	Sep. 2001/H13.9	Dec. 2015 /H27.12
		No.3/3号	200	Sep. 2001/H13.9	FY2024 or later/H36以降
	Shiniwamatsu / 新岩松		16	Jul.2013/H25.7	Jan.2016/H28.1
Thermal 火力	[LNG]				
Ishikariwanshinko/石狩湾新港		No.1/1号	569	Sep. 2015/H27.9	Feb. 2019/H31.2
		No.2/2号	569	Nov.2018/H30.11	Dec.2021/H33.12
		No.3/3号	569	Nov.2025/H37.11	Dec.2028/H40.12

\* The Yukomambetsu hydro power plant started commercial operation on Jun. 20, 2014.

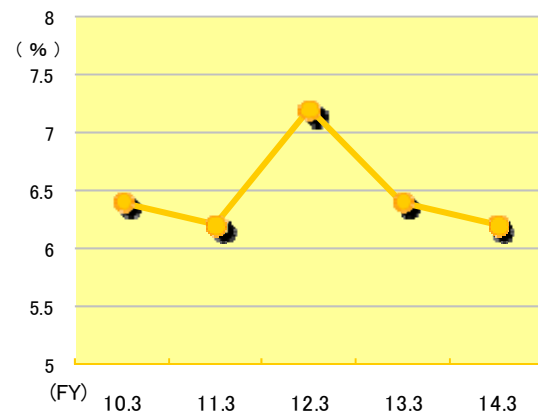
The Kyogoku hydro power plant No.1 started commercial operation on Oct. 1, 2014.

ユコマンベツ発電所(水力、0.69MW)は2014年6月20日に、京極発電所1号機(水力、200MW)は2014年10月1日に営業運転を開始しました。

Thermal Efficiency  
火力熱効率



Transmission and Distribution Loss Rate  
送配電損失率



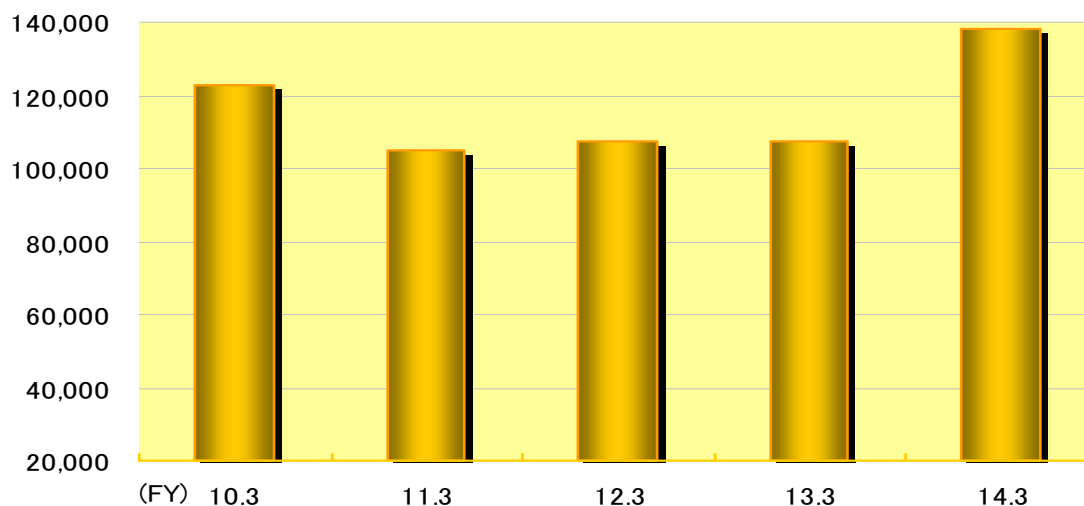
(%)

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Thermal Efficiency (at generation end) 火力熱効率 (発電端)	39.30	38.83	39.22	39.06	39.49
Transmission and Distribution Loss Rate 送配電損失率	6.4	6.2	7.2	6.4	6.2

## 6. Capital Expenditure and Financing 設備投資・資金調達

### ■ Capital Expenditure (Non-Consolidated) 設備投資額(個別)

( Million ¥ / 百万円 )



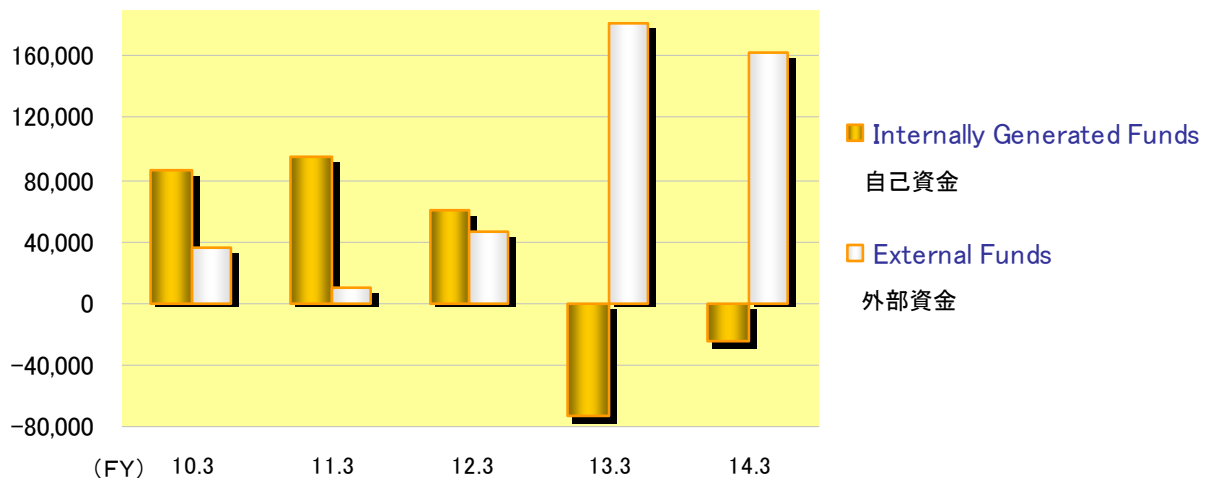
( Million ¥ / 百万円 )

FY 会計年度	10.3	11.3	12.3	13.3	14.3
<b>Power-Generating Facilities</b>					
<b>発電設備</b>					
Hydro 水力	15,844	21,299	22,495	20,571	17,759
Thermal 火力	5,358	14,212	13,159	13,693	12,824
Nuclear 原子力	51,100	8,855	11,178	12,700	45,249
New Energy etc. 新エネルギー等	61	738	1,044	808	526
<b>Subtotal 発電設備計</b>	<b>72,364</b>	<b>45,105</b>	<b>47,877</b>	<b>47,774</b>	<b>76,360</b>
<b>Power-Distribution Facilities</b>					
<b>流通設備</b>					
Transmission 送電	12,414	13,461	11,231	10,594	11,947
Transformation 変電	6,580	6,730	8,653	7,752	7,656
Distribution 配電	16,340	16,953	16,621	15,044	15,804
<b>Subtotal 流通設備計</b>	<b>35,335</b>	<b>37,146</b>	<b>36,506</b>	<b>33,392</b>	<b>35,408</b>
Others その他	3,169	6,069	4,356	7,525	6,023
Nuclear Fuel 原子燃料	11,858	16,893	18,460	18,540	20,131
<b>Total 合計</b>	<b>122,729</b>	<b>105,215</b>	<b>107,201</b>	<b>107,232</b>	<b>137,924</b>

## 6. Capital Expenditure and Financing 設備投資・資金調達

### ■ Financing for Capital Expenditure (Non-Consolidated) 設備資金調達(個別)

( Million ¥ / 百万円 )



( Million ¥ / 百万円 )

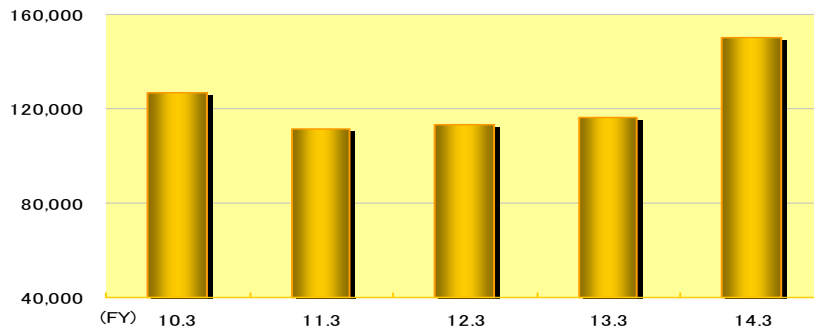
FY 会計年度	10.3	11.3	12.3	13.3	14.3
Internally Generated Funds 自己資金	86,940	94,627	60,948	△73,936	△25,037
External Funds 外部資金	35,789	10,588	46,253	181,169	162,961
[Amount Issued of Bonds 社債発行額]	[60,000]	[60,000]	[-]	[80,000]	[110,000]
Bonds 社債	29,809	9,808	△44,674	39,805	24,698
Borrowings 借入金	5,980	780	90,927	141,364	138,263
Total 合計	122,729	105,215	107,201	107,232	137,924



## 6. Capital Expenditure and Financing 設備投資・資金調達

### ■ Capital Expenditure (Consolidated) 設備投資額(連結)

( Million ¥ / 百万円 )

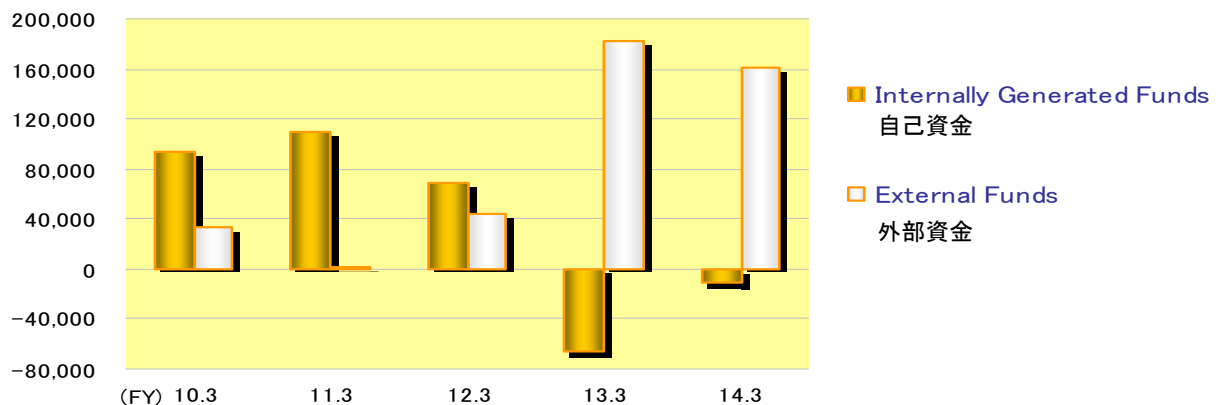


( Million ¥ / 百万円 )

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Electric 電気事業	123,073	106,486	107,379	107,073	139,367
Others その他	4,641	5,423	6,604	10,191	11,407
Elimination of Inter-segment transactions and corporate 消去又は全社	△ 825	△ 822	△ 808	△ 676	△ 702
<b>Total 合計</b>	<b>126,888</b>	<b>111,086</b>	<b>113,175</b>	<b>116,588</b>	<b>150,073</b>

### ■ Financing for Capital Expenditure (Consolidated) 設備資金調達(連結)

( Million ¥ / 百万円 )



( Million ¥ / 百万円 )

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Internally Generated Funds 自己資金	93,416	110,329	69,534	△ 66,268	△ 11,210
External Funds 外部資金	33,472	757	43,640	182,856	161,283
<b>Total 合計</b>	<b>126,888</b>	<b>111,086</b>	<b>113,175</b>	<b>116,588</b>	<b>150,073</b>

## 6. Capital Expenditure and Financing 設備投資・資金調達

### ■ Credit Ratings 格付取得状況

Rating Agency 格付機関	Long-Term Debts 長期格付
Moody's ムーディーズ社	A3 (Seventh grade 第7ランク)
R&I 格付投資情報センター	A (Sixth grade 第6ランク)
JCR 日本格付研究所	AA-p (Fourth grade 第4ランク)

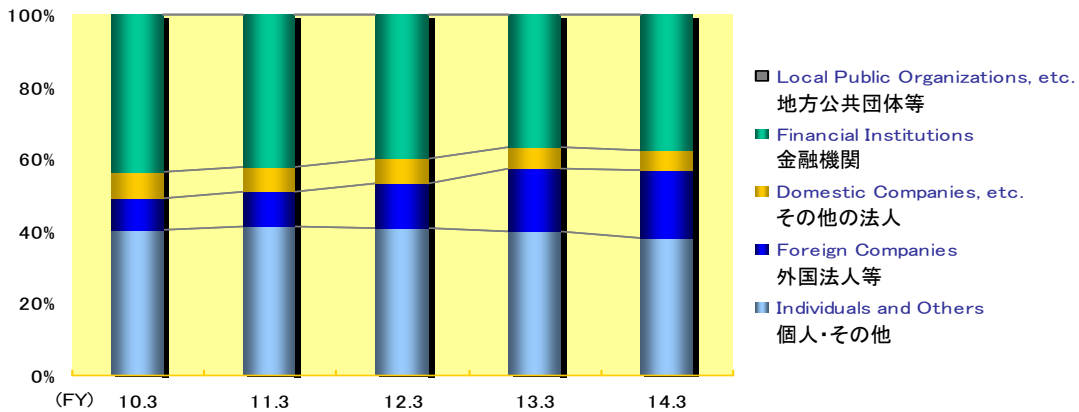
(As of November 30, 2014 2014年11月30日現在)

# 7. Stock Information

# 株式情報

## Stock Information (Non-Consolidated) 株式情報(個別)

Distribution of Common Stock Issued 所有者別株式数の分布



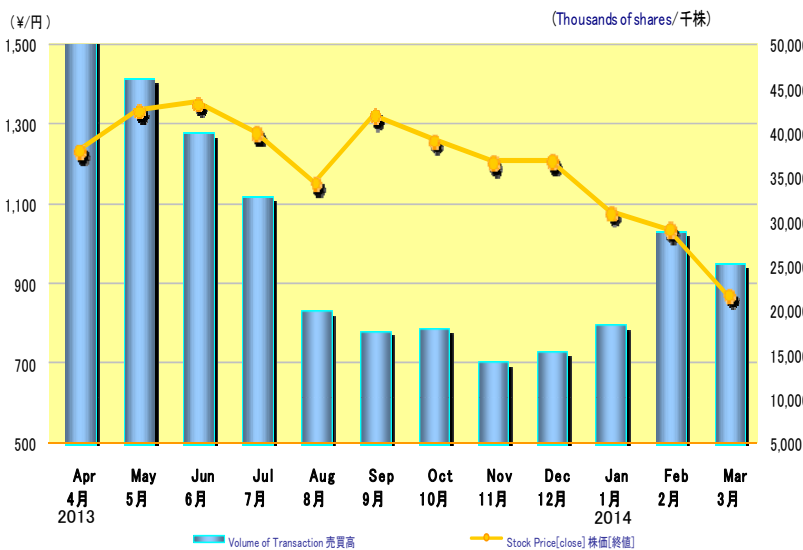
(%)

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Local Public Organizations, etc. 地方公共団体等	0.1	0.1	0.1	0.1	0.1
Financial Institutions 金融機関	43.4	41.9	39.6	36.5	37.5
Domestic Companies, etc. その他の法人	7.4	7.2	7.3	6.0	5.6
Foreign Companies 外国法人等	8.8	9.3	12.1	17.4	18.9
Individuals and Others 個人・その他	40.3	41.5	40.9	40.0	37.9

Number of Shares Issued 総発行株式数	
215 Million (百万株)	

Stock Price and Volume of Transaction 株価及び売買高



(¥ / 円 Thousands of shares/千株)

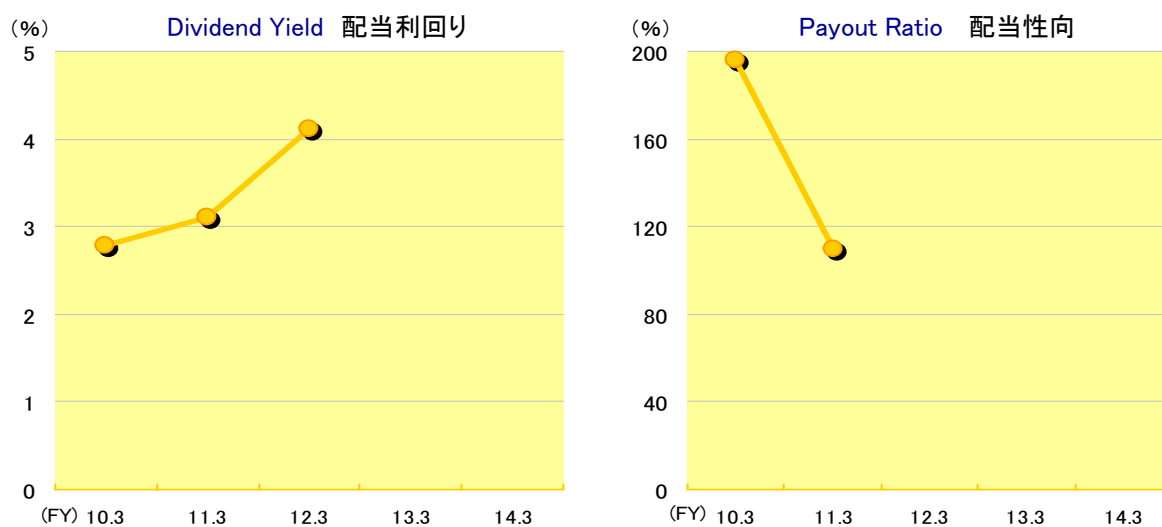
	Stock Price [close](Date) 株価[終値](日)	Volume of Transaction 売買高
2013 Apr 4月	1,235 (30)	59,475.3
May 5月	1,337 (31)	46,238.1
Jun 6月	1,356 (28)	40,123.7
Jul 7月	1,281 (31)	32,976.3
Aug 8月	1,154 (30)	19,945.4
Sep 9月	1,323 (30)	17,721.3
Oct 10月	1,262 (31)	18,190.0
Nov 11月	1,207 (29)	14,417.4
Dec 12月	1,209 (30)	15,506.6
2014 Jan 1月	1,081 (31)	18,582.0
Feb 2月	1,037 (28)	29,016.4
Mar 3月	872 (31)	25,391.1

\* Figures are those traded at the Tokyo Stock Exchange. 株価・売買高は東京証券取引所での数値。

## 7. Stock Information

## 株式情報

### ■ Major Stock Ratio (Non-Consolidated) 主要株式関係指標 (個別)



FY 会計年度	10.3	11.3	12.3	13.3	14.3
Cash Dividend per Share (¥) 1株当り配当金 (円)	50	50	50	-	-
Dividend Yield (%) 配当利回り (%)	2.79	3.10	4.12	-	-
Payout Ratio (%) 配当性向 (%)	195.8	109.9	-	-	-

\* Dividend Yield = Cash Dividend per Share / Share Price(year-end)  
配当利回り = 1株当り配当金 / 株価(期末)

### ■ Share Buyback 自己株式取得

(Acquisition by the corporate resolution based on articles of incorporation authorization)  
(定款授權に基づく取締役会決議による取得)

FY 会計年度	10.3	11.3	12.3	13.3	14.3	Total 合計
Number of Shares 取得株式総数 (Thousands of shares / 千株)	-	5,000	-	-	-	5,000
Share Worth 取得価額総額 (Millions of yen / 百万円)	-	9,243	-	-	-	9,243

## 8. Environmental Performance

## 環境に関する取り組み

### ■ Environmental Performance 環境に関する取り組み

Item 項目	FY 会計年度				
	10.3	11.3	12.3	13.3	14.3
CO2 emission intensity (kg-CO2/kWh) *1 CO2排出原単位 (kg-CO2/kWh) *1	0.433	0.353	0.485	0.688	0.678
Adjusted CO2 emission intensity (kg-CO2/kWh) *1 *2 調整後CO2排出原単位 (kg-CO2/kWh) *1 *2	0.423	0.344	0.485	0.680	0.681
CO2 emissions (million t-CO2) *1 CO2排出量 (100万t-CO2) *1	13.62	11.42	15.60	21.44	20.77
Adjusted CO2 emissions (million t-CO2) *1 *2 調整後CO2排出量 (100万t-CO2) *1 *2	13.31	11.12	15.60	21.20	20.86
SOx emission intensity (average for all power sources) (g/kWh) *1 SOx排出原単位 (全電源平均) (g/kWh) *1	0.48	0.39	0.71	0.99	0.95
NOx emission intensity (average for all power sources) (g/kWh) *1 NOx排出原単位 (全電源平均) (g/kWh) *1	0.43	0.36	0.46	0.72	0.69
SOx emission intensity (average for thermal power) (g/kWh) SOx排出原単位 (火力平均) (g/kWh)	0.82	0.83	1.02	1.02	0.92
NOx emission intensity (average for thermal power) (g/kWh) NOx排出原単位 (火力平均) (g/kWh)	0.72	0.72	0.73	0.81	0.76
General recycling rate of industrial waste (%) *1 産業廃棄物の総合リサイクル率 (%) *1	97.7	95.6	97.2	97.9	98.0
Recycling rate of industrial waste (individual) 産業廃棄物のリサイクル率 (個別)					
Coal ash (%) 石炭灰 (%)	98.2	95.9	97.3	98.6	98.6
Desulfurized gypsum (%) 脱硫石膏 (%)	100	100	100	100	100
Waste concrete poles (%) 廃コンクリート柱 (%)	100	100	100	100	100
Electric wire scrap (%) くず電線 (%)	100	100	100	100	100
Plastics for power distribution (%) 配電用プラスチック類 (%)	100	100	100	100	100

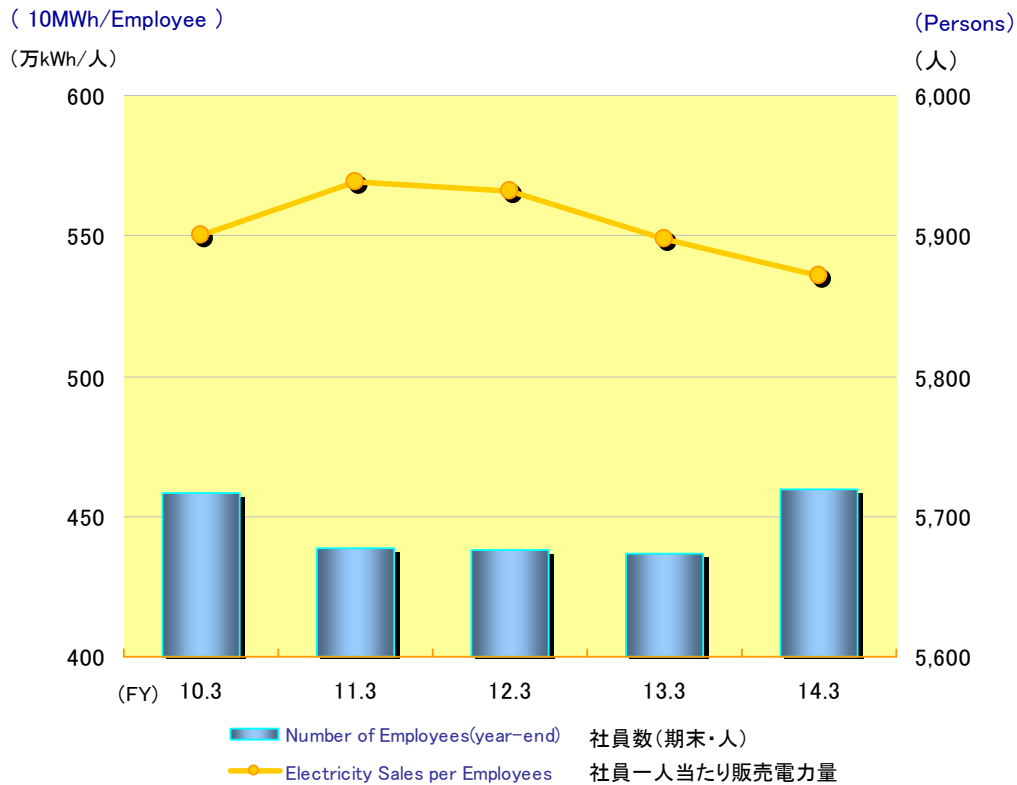
\*1 After reflecting Kyoto Mechanism, the adjustments of the purchasing surplus electricity generated by solar power and the feed-in tariff 京都メカニズム、太陽光発電余剰電力買取制度および固定価格買取制度による調整を反映させた値。

\*2 Include Consolidated Subsidiaries and Affiliates.  
グループ会社を含む。

## 9. Others

## その他

### ■ Number of Employees (Non-Consolidated) and Electricity Sales per Employees (Non-Consolidated) 社員数(個別)および社員一人当たり販売電力量



[Non-Consolidated 個別データ]

FY 会計年度	10.3	11.3	12.3	13.3	14.3
Electricity Sales per Employees (10MWh/Employee) 社員一人当たり販売電力量 (万kWh/人)	550	569	566	550	536
Number of Employees (year-end, persons) 社員数 (期末・人)	5,717	5,672	5,676	5,674	5,720

**IR Group**  
**Corporate Planning Dept.**  
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