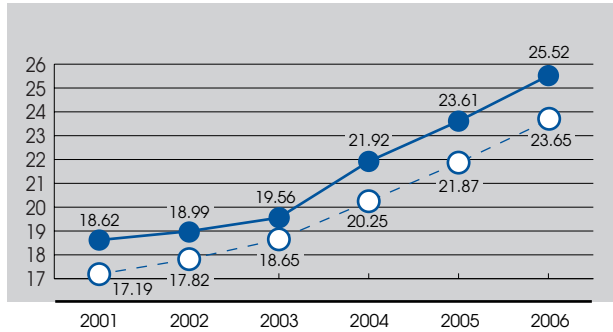


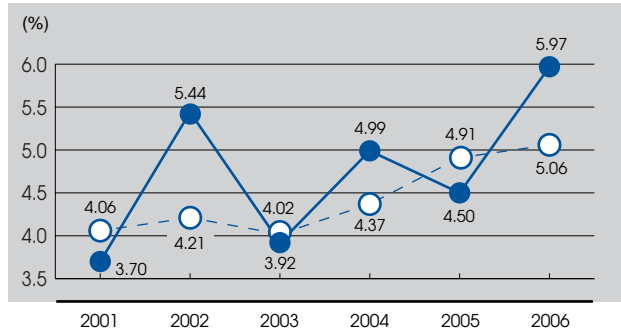
Key Ratios (KANSAI ELECTRIC POWER and The Average of Nine Utilities)

単独経営指標推移グラフ（当社と9社平均）

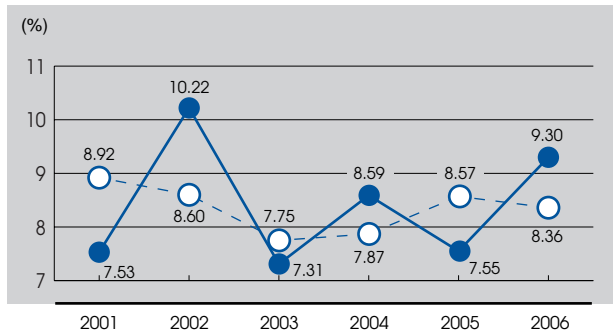
Shareholders' Equity Ratio 株主資本比率
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



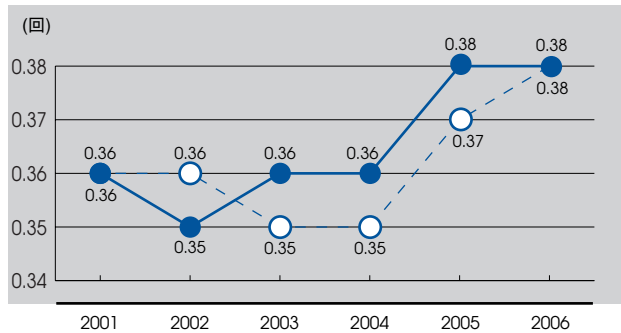
Return on Sales (ROS) 売上高当期利益率
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



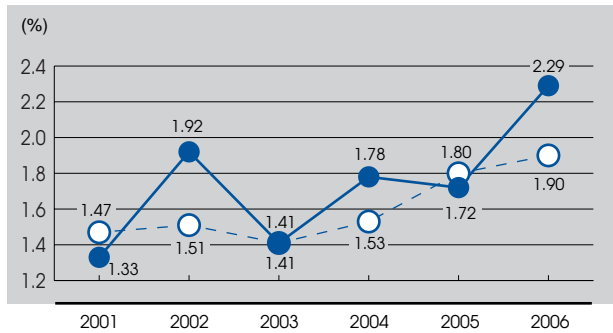
Return on Equity (ROE) 株主資本当期利益率
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Asset Turnover 総資産回転率
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



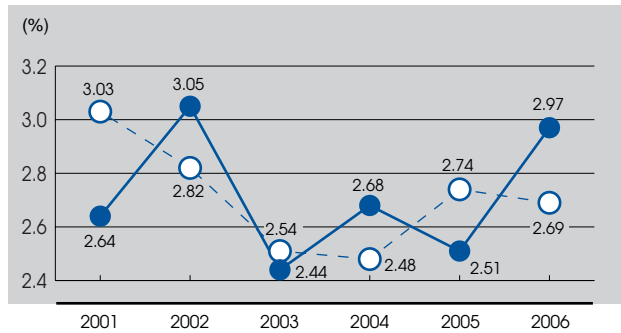
Return on Assets (ROA)*¹ 総資産当期利益率*¹
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



*¹当期利益 / 総資産

*¹Net Income / Total Assets

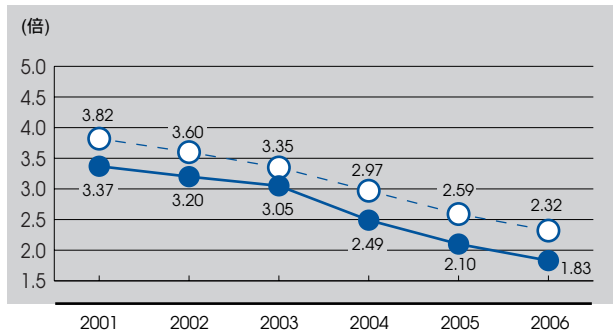
Return on Assets (ROA)*² 総資産事業利益率*²
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



*²税引後事業利益 / 総資産

*²(Income before Income Taxes + Financial Expense) × (1 - Income Tax rate) / Total Assets

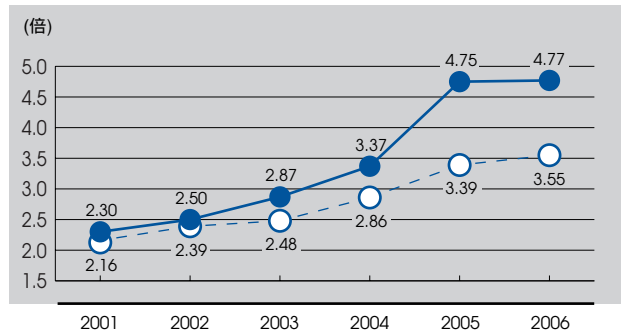
D/E Ratio*³ D/Eレシオ*³
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



*³(有利子負債 - 現預金) / 株主資本

*³(Interest-Bearing Debt - Cash and Time Deposits) / Total Shareholders' Equity

Interest Coverage Ratio (ICR)*⁴ インタレスト・カバレッジ・レシオ*⁴
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



*⁴(営業利益 + 受取利息 + 受取配当) / 支払利息

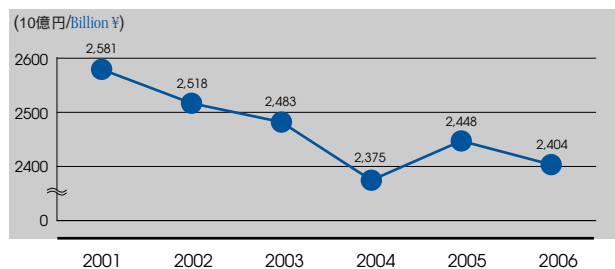
*⁴(Operating Income + Interest Income + Dividends Received) / Interest Expense

Non-Consolidated Statements of Income (Million ¥)

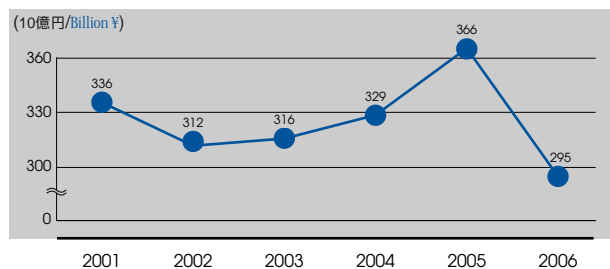
単独損益計算書 (百万円)

3月31日に終了した各会計年度 Years ended March 31	2001	2002	2003	2004	2005	2006
営業収益 Operating Revenues						
電灯料 Residential	1,010,946	993,753	995,426	944,224	990,939	989,390
電力料 Commercial and Industrial	1,515,267	1,477,859	1,426,323	1,356,480	1,373,715	1,326,112
その他 Other	55,238	46,205	60,994	74,535	83,527	88,084
営業収益合計 Total	2,581,451	2,517,817	2,482,743	2,375,239	2,448,181	2,403,586
営業費用 Operating Expenses						
人件費 Personnel Expenses	294,123	277,634	367,818	330,738	292,170	246,176
燃料費 Fuel Costs	269,559	239,059	202,275	168,436	242,944	300,212
購入電力料 Costs of Purchased Power	369,659	399,621	407,465	372,126	410,037	404,603
修繕費 Maintenance Costs	277,896	245,068	206,636	185,848	184,663	208,743
減価償却費 Depreciation	406,292	396,054	382,931	388,751	359,588	338,286
諸税(法人税を除く) Taxes other than Income Taxes	170,703	166,884	166,019	160,054	156,357	154,988
使用済核燃料再処理費 Reprocessing Costs of Irradiated Nuclear Fuel	62,434	99,509	62,891	91,327	43,065	68,188
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	23,683	16,451	16,346	16,307	14,383	15,075
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	23,836	9,212	12,358	1,201	6,519	16,632
その他営業費用 Other	347,189	356,613	342,429	330,995	372,396	355,806
営業費用合計 Total	2,245,374	2,206,105	2,167,168	2,045,783	2,082,122	2,108,709
営業利益 Operating Income	336,077	311,712	315,575	329,456	366,059	294,877
その他(収益)費用 Other (Income) Expenses						
支払利息 Interest Expense	147,652	125,979	111,072	98,575	77,836	62,632
その他 Other, Net	7,695	22,138	17,944	42,048	14,135	12,961
その他(収益)費用合計 Total	155,347	148,117	129,016	140,623	91,969	75,593
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	180,730	163,595	186,559	188,833	274,090	219,284
湯水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(2,499)	(6,608)	—	8,366	9,872	(9,595)
有価証券売却益 Gain on sales of securities	—	(43,961)	(28,286)	—	—	—
関係会社投資等損失 Loss on Investment in and Advance to Subsidiaries	34,126	—	—	—	—	—
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	25,670	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	62,001	—	64,905	—
税引前当期純利益 Income before Income Taxes	149,103	214,165	152,844	180,467	173,641	228,879
法人税等 Income Taxes						
法人税等 Current	53,611	77,145	55,567	62,019	63,462	85,331
法人税等調整額 Deferred	46,569	85,666	82,992	110,643	114,614	88,357
	7,042	(8,521)	(27,425)	(48,624)	(51,152)	(3,026)
当期純利益 Net Income	95,492	137,020	97,277	118,448	110,179	143,548
普通株1株当り(円) Per Share of Common Stock (¥)						
当期純利益 Net Income	97.58	140.39	101.36	124.97	116.91	154.14
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	94.72	135.19	99.19	121.88	114.13	—
配当金 Cash Dividends Applicable to Period	60.00	50.00	50.00	50.00	50.00	60.00

Operating Revenues 営業収益



Operating Income 営業利益

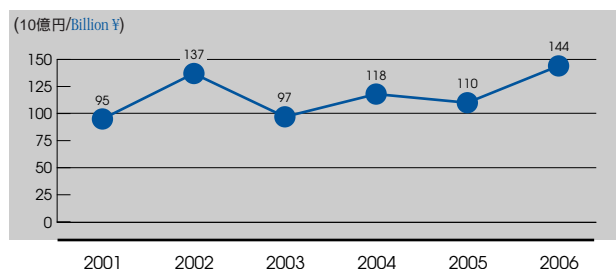


Non-Consolidated Statements of Income (Million \$)

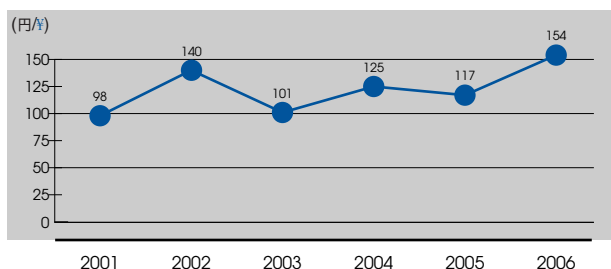
単独損益計算書 (百万ドル)

3月31日に終了した各会計年度 Years ended March 31	2001	2002	2003	2004	2005	2006
営業収益 Operating Revenues						
電灯料 Residential	8,606	8,460	8,474	8,038	8,436	8,422
電力料 Commercial and Industrial	12,899	12,581	12,142	11,547	11,694	11,289
その他 Other	470	393	519	635	711	750
営業収益合計 Total	21,975	21,434	21,135	20,220	20,841	20,461
営業費用 Operating Expenses						
人件費 Personnel Expenses	2,504	2,363	3,131	2,816	2,487	2,096
燃料費 Fuel Costs	2,295	2,035	1,722	1,434	2,068	2,556
購入電力料 Costs of Purchased Power	3,147	3,402	3,469	3,168	3,491	3,444
修繕費 Maintenance Costs	2,366	2,086	1,759	1,582	1,572	1,777
減価償却費 Depreciation	3,459	3,372	3,260	3,309	3,061	2,880
諸税(法人税を除く) Taxes other than Income Taxes	1,453	1,421	1,413	1,363	1,331	1,319
使用済核燃料再処理費 Reprocessing Costs of Irradiated Nuclear Fuel	531	847	535	777	367	580
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	202	140	139	139	122	128
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	203	78	105	10	55	142
その他営業費用 Other	2,956	3,036	2,915	2,818	3,170	3,029
営業費用合計 Total	19,114	18,780	18,449	17,415	17,725	17,951
営業利益 Operating Income	2,861	2,654	2,686	2,805	3,116	2,510
その他(収益)費用 Other (Income) Expenses						
支払利息 Interest Expense	1,257	1,072	946	839	663	533
その他 Other, Net	66	188	153	358	120	110
その他(収益)費用合計 Total	1,322	1,261	1,098	1,197	783	644
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	1,539	1,393	1,588	1,607	2,333	1,867
湯水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(21)	(56)	—	71	84	(82)
有価証券売却益 Gain on sales of securities	—	(374)	(241)	—	—	—
関係会社投資等損失 Loss on Investment in and Advance to Subsidiaries	291	—	—	—	—	—
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	239	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	528	—	604	—
税引前当期純利益 Income before Income Taxes	1,269	1,823	1,301	1,536	1,478	1,948
法人税等 Income Taxes	456	657	473	528	540	726
法人税等 Current	396	729	706	942	976	752
法人税等調整額 Deferred	60	(73)	(233)	(414)	(435)	(26)
当期純利益 Net Income	813	1,166	828	1,008	938	1,222
普通株1株当り(ドル) Per Share of Common Stock (\$)						
当期純利益 Net Income	0.83	1.20	0.86	1.06	1.00	1.31
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	0.81	1.15	0.84	1.04	0.97	—
配当金 Cash Dividends Applicable to Period	0.51	0.43	0.43	0.43	0.43	0.51

Net Income 当期利益



Net Income Per Share 1株当り当期利益



Non-Consolidated Balance Sheets (Million ¥)

単独貸借対照表(百万円)

各3月31日時点 As of March 31	2001	2002	2003	2004	2005	2006
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment	13,162,396	13,324,009	13,348,698	13,353,683	13,743,978	13,870,415
固定資産仮勘定 Construction in Progress	861,056	768,744	792,008	743,463	328,737	245,132
工事費負担金等 Contributions in Aid of Construction	(363,618)	(372,570)	(385,825)	(393,723)	(403,182)	(409,572)
減価償却累計額 Accumulated Depreciation	(7,669,808)	(7,867,297)	(8,190,315)	(8,416,554)	(8,739,531)	(9,030,961)
固定資産帳簿価額 Plant and Equipment-Net	5,990,026	5,852,886	5,564,566	5,286,869	4,930,002	4,675,014
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	495,396	500,168	517,485	502,000	526,130	512,407
固定資産合計(簿価) Total Property-Net	6,485,422	6,353,054	6,082,051	5,788,869	5,456,132	5,187,421
投資等 Investment and Other Assets						
諸有価証券 Investment Securities	245,181	153,966	118,465	172,417	167,770	252,132
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	97,467	119,776	133,104	133,138	129,628	129,771
使用済核燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	—	136,302
長期貸付金 Long-Term Loans Receivable	17,171	12,624	6,280	2,007	1,655	1,426
繰延税金資産 Deferred Tax Assets	104,957	136,798	177,885	209,051	256,760	233,414
その他投資 Other Assets	16,225	18,718	21,977	24,652	40,726	48,632
投資合計 Total Investments and Other Assets	481,001	441,882	457,711	541,265	596,539	801,676
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits	40,528	39,919	30,702	26,193	38,447	46,477
売掛金他 Accounts Receivable	131,448	129,672	127,458	112,686	122,279	123,682
貸倒引当金 Allowance for Doubtful Accounts	(1,901)	(2,410)	(2,149)	(2,232)	(2,188)	(1,963)
貯蔵品 Fuel, Material and Supplies	52,501	44,133	37,723	33,725	31,401	44,559
繰延税金資産 Deferred Tax Assets	12,259	19,036	23,616	21,748	24,482	22,744
その他流動資産 Other Current Assets	11,256	18,158	15,204	18,590	27,520	44,288
流動資産合計 Total Current Assets	246,091	248,508	232,554	210,710	241,941	279,787
合計 Total	7,212,514	7,043,444	6,772,316	6,540,844	6,294,612	6,268,884
負債及び資本の部 Liabilities and Shareholders' Equity						
負債						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	3,774,649	3,687,951	3,439,412	2,846,614	2,662,562	2,543,806
退職給付引当金 Liability for Retirement Benefits	266,936	253,072	267,476	329,224	360,038	371,011
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	412,200	483,413	529,630	594,748	630,679	649,675
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	203,831	213,043	225,402	226,603	233,122	249,754
その他固定負債 Other Long-term Liabilities	20,815	14,111	11,074	10,362	52,167	53,006
流動負債 Current Liabilities						
1年以内に期限到来の長期負債 Current Maturities of Long-Term Debt	404,789	319,474	337,183	577,429	268,912	287,442
短期借入金 Short-Term Borrowings	397,341	330,013	303,472	167,871	167,871	146,750
コマーシャルペーパー Commercial papers	—	—	—	—	68,000	—
買掛金他 Accounts Payable	120,214	106,951	72,559	81,306	65,448	85,076
関係会社短期債務 Payable to Subsidiaries and Associated Companies	74,165	63,871	53,017	49,636	50,287	68,723
未払税金 Accrued Income Taxes	9,748	61,679	39,823	69,405	58,813	30,397
災害復旧費用引当金 Reserve for Restoration Costs from Natural Disasters	17	—	—	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	178,297	172,173	168,462	145,841	172,295	175,024
流動負債合計 Total Current Liabilities	1,184,571	1,054,161	974,516	1,091,488	851,626	793,412
濁水準備引当金 Reserve for Fluctuations in Water Level	6,608	—	—	8,366	18,238	8,642
資本 Shareholders' Equity						
資本金 Common Stock	489,320	489,320	489,320	489,320	489,320	489,320
資本剰余金 Capital Surplus	65,463	65,463	65,463	67,031	67,031	67,031
利益準備金 Legal Reserve	122,330	122,330	122,330	122,330	122,330	122,330
その他利益剰余金 Other Retained Earnings	564,349	612,315	661,318	732,138	794,960	891,592
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	101,442	48,287	16,067	50,203	51,458	101,109
自己株式 Treasury Stock	—	(22)	(29,692)	(27,583)	(38,919)	(71,804)
資本合計 Total Shareholders' Equity	1,342,904	1,337,693	1,324,806	1,433,439	1,486,180	1,599,578
合計 Total	7,212,514	7,043,444	6,772,316	6,540,844	6,294,612	6,268,884
1株当り純資産(円) Net Assets per Share (¥)	1,372.22	1,389.54	1,400.42	1,513.34	1,578.70	1,725.64
有利子負債残高 Interest-Bearing Debt	4,565,320	4,327,117	4,075,469	3,589,244	3,164,780	2,975,833
D/Eレシオ D/E Ratio	3.37	3.20	3.05	2.49	2.10	1.83

Non-Consolidated Balance Sheets (Million \$)

単独貸借対照表 (百万ドル)

各3月31日時点 As of March 31	2001	2002	2003	2004	2005	2006
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment	112,049	113,425	113,635	113,677	117,000	118,076
固定資産仮勘定 Construction in Progress	7,330	6,544	6,742	6,329	2,798	2,087
工事費負担金等 Contributions in Aid of Construction	(3,095)	(3,172)	(3,284)	(3,352)	(3,432)	(3,487)
減価償却累計額 Accumulated Depreciation	(65,292)	(66,973)	(69,723)	(71,649)	(74,398)	(76,879)
固定資産帳簿価額 Plant and Equipment-Net	50,992	49,825	47,370	45,006	41,968	39,798
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,217	4,258	4,405	4,273	4,479	4,362
固定資産合計(簿価) Total Property-Net	55,209	54,082	51,775	49,280	46,447	44,160
投資等 Investment and Other Assets						
諸有価証券 Investment Securities	2,087	1,311	1,008	1,468	1,428	2,146
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	830	1,020	1,133	1,133	1,103	1,105
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	—	1,160
長期貸付金 Long-Term Loans Receivable	146	107	53	17	14	12
繰延税金資産 Deferred Tax Assets	893	1,165	1,514	1,780	2,186	1,987
その他投資 Other Assets	138	159	187	210	347	414
投資合計 Total Investments and Other Assets	4,095	3,762	3,896	4,608	5,078	6,825
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits	345	340	261	233	327	396
売掛金他 Accounts Receivable	1,119	1,104	1,085	959	1,041	1,053
貸倒引当金 Allowance for Doubtful Accounts	(16)	(21)	(18)	(19)	(19)	(17)
貯蔵品 Fuel, Material and Supplies	447	376	321	287	267	379
繰延税金資産 Deferred Tax Assets	104	162	201	185	208	194
その他流動資産 Other Current Assets	96	155	129	158	234	377
流動資産合計 Total Current Assets	2,095	2,116	1,980	1,794	2,060	2,382
合計 Total	61,399	59,960	57,651	55,681	53,585	53,366
負債及び資本の部 Liabilities and Shareholders' Equity						
負債						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	32,133	31,395	29,279	24,233	22,666	21,655
退職給付引当金 Liability for Retirement Benefits	2,272	2,154	2,277	2,803	3,065	3,158
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	3,509	4,115	4,509	5,063	5,369	5,531
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	1,735	1,814	1,919	1,929	1,985	2,126
その他固定負債 Other Long-term Liabilities	177	120	94	88	444	451
流動負債 Current Liabilities						
1年以内に期限到来の長期負債 Current Maturities of Long-Term Debt	3,446	2,720	2,870	4,916	2,289	2,447
短期借入金 Short-Term Borrowings	3,382	2,809	2,583	1,429	1,429	1,249
コマーシャルペーパー Commercial papers	—	—	—	—	579	—
買掛金他 Accounts Payable	1,023	910	618	692	557	724
関係会社短期債務 Payable to Subsidiaries and Associated Companies	631	544	451	423	428	585
未払税金 Accrued Income Taxes	83	525	339	591	501	259
災害復旧費用引当金 Reserve for Restoration Costs from Natural Disasters	0	—	—	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,518	1,466	1,434	1,242	1,467	1,490
流動負債合計 Total Current Liabilities	10,084	8,974	8,296	9,292	7,250	6,754
濁水準備引当金 Reserve for Fluctuations in Water Level	56	—	—	71	155	74
資本 Shareholders' Equity						
資本金 Common Stock	4,165	4,165	4,165	4,165	4,165	4,165
資本剰余金 Capital Surplus	557	557	557	571	571	571
利益準備金 Legal Reserve	1,041	1,041	1,041	1,041	1,041	1,041
その他利益剰余金 Other Retained Earnings	4,804	5,213	5,630	6,233	6,767	7,590
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	864	411	137	427	438	861
自己株式 Treasury Stock	—	(0)	(253)	(235)	(331)	(611)
資本合計 Total Shareholders' Equity	11,432	11,388	11,278	12,203	12,652	13,617
合計 Total	61,399	59,960	57,651	55,681	53,585	53,366
1株当たり純資産(ドル) Net Assets per Share (\$)	11.68	11.83	11.92	12.88	13.44	14.69
有利子負債残高 Interest-Bearing Debt	38,864	36,836	34,694	30,555	26,941	25,333
D/Eレシオ D/E Ratio	3.37	3.20	3.05	2.49	2.10	1.83

Major Factors

主要諸元の推移

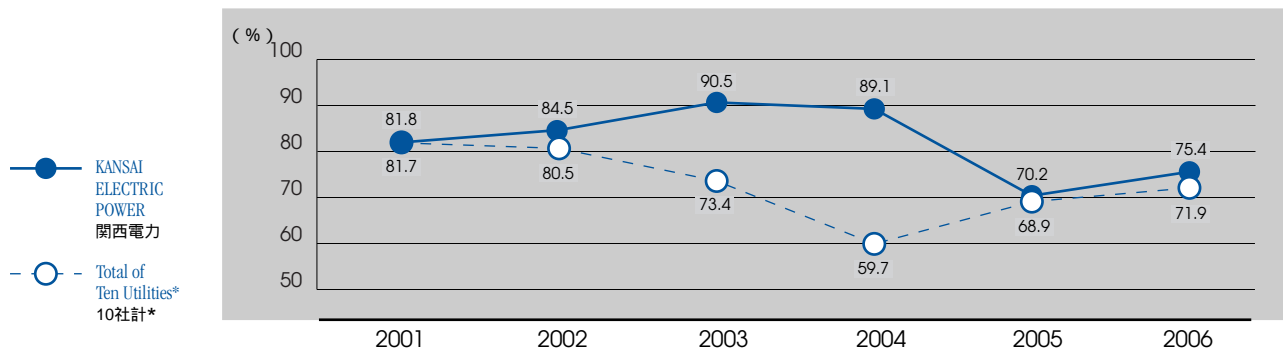
	2001	2002	2003	2004	2005	2006
原油価格(\$/bbl) Crude Oil Price (\$/bbl)	28.4	23.8	27.4	29.4	38.8	55.8
為替レート(¥/\$) Exchange Rate (¥/\$)	111	125	122	113	107	113
原子力利用率(%) Nuclear Power Capacity Factor (%)	81.8	84.5	90.5	89.1	70.2	75.4
出水率(%) Water Run-off Ratio (%)	95.1	87.7	91.6	113.4	114.6	88.5
金利(長期プライムレート %) Interest Rate(Long-Term Prime Rate) (%)	2.2	1.8	1.8	1.6	1.7	1.7

主要諸元の収支影響額(2006年3月期) Sensitivity of Major Factors (fiscal 2006)

原油価格 Crude Oil Price	1ドル / bbl当り per \$1/bbl	34億円	¥3.4 billion
為替レート Exchange Rate	1円 / \$当り per ¥1/\$	32億円	¥3.2 billion
原子力利用率 Nuclear Capacity Factor	1%当り per 1%	48億円	¥4.8 billion
出水率 Water Run-off Ratio	1%当り per 1%	8億円	¥0.8 billion
金利 Interest Rate	1%当り per 1%	40億円	¥4.0 billion

Nuclear Power Capacity Factor

原子力利用率

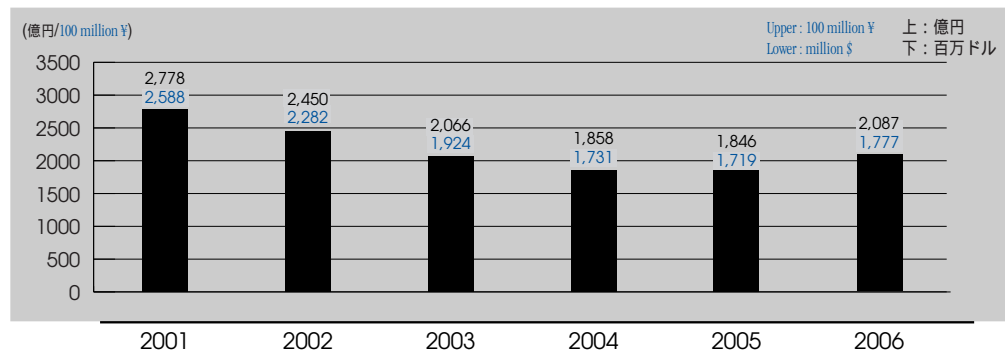


*10社計は日本原子力発電(株)を含む *Including The Japan Atomic Power Company

Maintenance Costs and Employees

Maintenance Costs

修繕費の推移



Employees

従業員数の推移

