

**Unaudited Financial Release (Consolidated)
for the Year ended March 31, 2012**

The information below is an English translation of extracts from Unaudited Financial Release (Consolidated) for the fiscal year that has been filed with the major Japanese stock exchanges (Osaka, Tokyo and Nagoya) for public inspection. These financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.

April 27, 2012

The Kansai Electric Power Co., Inc. (Code: 9503)
6-16 Nakanoshima 3-chome, Kita-ku, Osaka
(URL <http://www.kepco.co.jp>)
Company Representative: Makoto Yagi, President and Director
Contact: Momosuke Ozuku, General Manager, Office of Financing and Accounting
Tel: +81-6-6441-8821

I. Performance for the Years ended March 31, 2012 and 2011

(Figures are rounded down to the nearest million yen)

1. Results of Operations

	<u>Year ended March 31</u>		(Million Yen)	
	2012	2011	<u>Change</u>	
			12/11	11/10
Operating Revenues	2,811,424	2,769,783	1.5%	6.3%
Operating Income	-229,388	273,885	—	20.3%
Ordinary Income *	-265,537	237,987	—	23.2%
Net Income	-242,257	123,143	—	-3.2%
Net Income per Share	-271.12yen	137.66yen		
Fully Diluted Net Income per Share	—	—		
Net Income/ Net Assets	-14.6%	6.9%		
Ordinary Income * / Total Assets	-3.6%	3.3%		
Operating Income / Operating Revenues	-8.2%	9.9%		

Notes:

1. Comprehensive income
 - Year ended March 31, 2012: -247,119 million yen(—)
 - Year ended March 31, 2011: 108,324 million yen(-28.3%)
2. Equity in earnings of associated companies
 - Year ended March 31, 2012: 7,514 million yen
 - Year ended March 31, 2011: 6,260 million yen
3. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

2. Financial Position

(Million Yen)

	<u>As of March 31</u>	
	2012	2011
Total Assets	7,521,352	7,310,178
Net Assets	1,529,843	1,832,416
Equity Ratio	20.1%	24.8%
Net Assets per Share	1,689.73yen	2,026.53yen

Notes: Equity capital
 As of March 31, 2012: 1,509,845million yen
 As of March 31, 2011: 1,810,844million yen

3. Statements of Cash Flows

(Million Yen)

	<u>As of March 31</u>	
	2012	2011
Net cash provided by Operating Activities	43,869	610,548
Net cash used in Investing Activities	-408,357	-547,996
Net cash used in Financing Activities	399,193	-44,322
Cash and Cash Equivalents, End of year	128,514	95,450

4. Dividends

	Interim dividend per share	Year-end dividend per share	Annual dividend per share
Fiscal 2010	30.00 yen	30.00yen	60.00 yen
Fiscal 2011	30.00 yen	30.00yen	60.00 yen
Fiscal 2012 (Forecast)	—	—	—

II. Earnings Forecasts

A reasonable forecast for FY2013 (Year ending Mar. 31, 2013) cannot be made at this point because we cannot forecast electrical power demand and the schedule for the resumption of the operations of our nuclear power plants .

The forecast for FY2013 will be disclosed as soon as it becomes available.

III. Summary of Significant Accounting Policies

1. Changes in major consolidated subsidiaries: None
2. Difference in accounting methods from the latest consolidated financial year: None
3. Numbers of Shares
 1. Number of shares outstanding (included Treasury stock)
 - As of March 31, 2012: 938,733,028 shares
 - As of March 31, 2011: 938,733,028 shares
 2. Number of Treasury stock
 - As of March 31, 2012: 45,191,617 shares
 - As of March 31, 2011: 45,165,851 shares

< Reference : Non-consolidated >

I. Performance for the Years ended March 31, 2012 and 2011

(Figures are rounded down to the nearest million yen)

1. Results of Operations

	(Million Yen)			
	<u>Year ended March 31</u>		<u>Change</u>	
	2012	2011	12/11	11/10
Operating Revenues	2,503,155	2,475,931	1.1%	5.5%
Operating Income	-276,625	225,193	—	27.1%
Ordinary Income *	-302,014	202,454	—	38.1%
Net Income	-257,657	103,330	—	11.7%
Net Income per Share	-288.25yen	115.47 yen		
Fully Diluted Net Income per Share	—	—		

Notes: Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

2. Financial Position

	(Million Yen)	
	<u>As of March 31</u>	
	2012	2011
Total Assets	6,660,484	6,457,593
Net Assets	1,183,501	1,494,865
Equity Ratio	17.8%	23.1%
Net Assets per Share	1,324.02yen	1,672.30yen

Notes:

Equity capital

As of March 31, 2012: 1,183,501 million yen

As of March 31, 2011: 1,494,865 million yen

II. Earnings Forecasts

A reasonable forecast for FY2013 (Year ending Mar. 31, 2013) cannot be made at this point because we cannot forecast electrical power demand and the schedule for the resumption of the operations of our nuclear power plants .

The forecast for FY2013 will be disclosed as soon as it becomes available.

Sales and power generation

[Electricity sales]

(Million kWh)

	Year ended Mar. 31, 2011	Year ended Mar. 31, 2012	Change (%)
Residential	52,316	49,991	95.6
Commercial and Industrial			
Low Voltage	5,702	5,357	94.0
Other	859	814	94.8
Total	6,561	6,171	94.1
Regulated Segment	58,876	56,162	95.4
Liberalized Segment	92,201	89,865	97.5
Total	151,078	146,028	96.7

Notes:

1. Regulated Segment includes “Residential” and “Commercial and Industrial”.

[Power generation]

(Million kWh)

	Year ended Mar. 31, 2011	Year ended Mar. 31, 2012	Change (%)
Kansai Electric			
Hydroelectric	15,074	14,984	99.4
Fossil Fuel	49,369	75,229	152.4
Nuclear	66,954	32,252	48.2
Renewable energies	126	102	80.8
Purchased (sold) power from other companies	31,538 (1,103)	34,355 (1,305)	108.9 118.3
Purchased (sold) power from other utility companies	6,722 (1,262)	7,062 (2,031)	105.1 160.8
Power used for pumped storage	-2,825	-2,086	73.8
Total	164,592	158,562	96.3
Water run-off ratio (%)	109.1	110.5	—

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2011	As of Mar. 31, 2012
(Assets)		
Property	6,739,247	6,797,451
Utility facilities	3,753,187	3,594,512
Hydroelectric power production facilities	340,705	326,256
Thermal power production facilities	514,367	452,128
Nuclear power production facilities	374,900	362,976
Transmission facilities	1,092,498	1,044,832
Transformation facilities	423,644	416,525
Distribution facilities	864,029	853,765
General facilities	120,014	115,780
Other utility facilities	23,024	22,245
Other plant and equipment	603,851	610,044
Construction in progress	382,912	464,973
Nuclear fuel	511,157	527,737
Loaded nuclear fuel	96,331	95,355
Nuclear fuel in processing	414,825	432,381
Investments and other assets	1,488,139	1,600,184
Long-term investments	262,139	253,126
Reserve fund for reprocessing of irradiated nuclear fuel	534,151	611,762
Deferred tax assets	345,812	386,582
Other	347,869	350,970
Allowance for doubtful accounts	-1,832	-2,258
Current assets	570,930	723,900
Cash and time deposits	96,141	129,234
Accounts receivable	165,829	181,023
Inventory assets	141,480	166,068
Deferred tax assets	30,712	46,208
Other	139,245	203,779
Allowance for doubtful accounts	-2,478	-2,413
Total assets	7,310,178	7,521,352

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2011	As of Mar. 31, 2012
(Liabilities)		
Long-term liabilities and reserves	4,400,228	4,982,742
Bond	1,627,658	1,491,491
Long-term loans	1,169,777	1,830,607
Liability for retirement benefits	358,103	365,689
Reserve for reprocessing of irradiated nuclear fuel	666,009	656,418
Reserve for reprocessing of irradiated nuclear fuel without definite plans	38,404	42,624
Asset retirement obligations	427,284	437,311
Deferred tax liabilities	266	251
Other	112,723	104,348
Current liabilities	1,072,063	1,048,161
Current maturities of long-term debt and other	433,484	366,221
Short-term borrowings	148,680	152,264
Commercial papers	30,000	30,000
Accounts payable	113,698	180,439
Accrued income taxes	99,258	47,484
Deferred tax liabilities	3	—
Other current liabilities	246,937	271,751
Reserves under the special laws	5,470	14,604
Reserve for fluctuation in water levels	5,470	14,604
Total liabilities	5,477,761	5,991,508

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2011	As of Mar. 31, 2012
(Net Assets)		
Shareholders' Equity	1,780,473	1,484,280
Paid in capital	489,320	489,320
Capital surplus	66,634	66,634
Retained earnings	1,320,745	1,024,581
Treasury stock	-96,227	-96,256
Accumulated other comprehensive income	30,370	25,564
Net unrealized gain on available-for-sale securities	25,120	26,669
Deferred gains and losses on hedges	5,617	4,930
Foreign currency translation adjustments	-366	-6,035
Minority interests	21,572	19,998
Total net assets	1,832,416	1,529,843
Total liabilities and net assets	7,310,178	7,521,352

Consolidated Statements of Operations

(million yen)

Account		Year ended Mar. 31, 2011	Year ended Mar. 31, 2012
Ordinary revenues and expenses	Operating revenues	2,769,783	2,811,424
	Electric	2,408,196	2,415,095
	Other	361,587	396,329
	Operating expenses	2,495,897	3,040,812
	Electric	2,183,073	2,691,455
	Other	312,824	349,357
	(Operating Income or loss)	273,885	-229,388
	Non-operating revenues	32,865	34,307
	Dividends received	3,256	3,335
	Interest revenue	8,057	9,293
	Equity in earnings of associated companies	6,260	7,514
	Other	15,290	14,164
	Non-operating expenses	68,764	70,456
	Interest expense	52,216	51,324
Other	16,548	19,131	
Total ordinary revenues		2,802,649	2,845,731
Total ordinary expenses		2,564,662	3,111,269
Ordinary Income or loss		237,987	-265,537
Provision or reversal of reserve for fluctuation in water levels		5,470	9,134
Provision of reserve for fluctuation in water levels		5,470	9,134
Extraordinary loss		37,105	—
Loss on adjustment for changes of accounting standard for asset retirement obligations		37,105	—
Income or loss before income taxes and minority interests		195,410	-274,671
Income taxes-current		93,060	19,592
Income taxes-deferred		-21,317	-52,889
Income taxes		71,742	-33,296
Income or loss before minority interests		123,668	-241,374
Minority interests in net income		524	882
Net Income or loss		123,143	-242,257

Consolidated Statements of Comprehensive Income

(million yen)

Account	Year ended Mar. 31, 2011	Year ended Mar. 31, 2012
Income or loss before minority interests	123,668	-241,374
Other comprehensive income		
Net unrealized gains on available-for-sale securities	-5,873	600
Deferred gains and losses on hedges	-9,611	-686
Foreign currency translation adjustments	1,453	-6,600
Share of other comprehensive income of associates accounted for using equity method	-1,313	942
Total other comprehensive income	-15,344	-5,745
Comprehensive income or loss	108,324	-247,119
(Breakdown)		
Comprehensive income or loss attributable to parent shareholder	107,455	-247,063
Comprehensive income or loss attributable to minority interest	868	-56

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[Year ended March 31, 2011]

(million yen)

Account	Shareholders' Equity				
	Paid in capital	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance at Mar.31, 2010	489,320	66,634	1,271,959	-95,647	1,732,267
Change during the period					
Cash dividends			-53,876		-53,876
Net income			123,143		123,143
Change of scope of equity method			-4,177		-4,177
Purchase of treasury stock				-17,000	-17,000
Disposal of treasury stock		-2		119	116
Retirement of treasury stock		-16,301		16,301	—
Transfer to capital surplus from retained earnings		16,303	-16,303		—
Changes in fiscal 2011 other than shareholders' equity					
Total	—	—	48,785	-579	48,205
Balance at Mar. 31, 2011	489,320	66,634	1,320,745	-96,227	1,780,473

[Year ended March 31, 2011]

(million yen)

Account	Accumulated other comprehensive income			
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Foreign currency translation adjustments	Total accumulated other comprehensive income
Balance at Mar.31, 2010	32,316	15,228	-1,483	46,061
Change during the period				
Cash dividends				
Net income				
Change of scope of equity method				
Purchase of treasury stock				
Disposal of treasury stock				
Retirement of treasury stock				
Transfer to capital surplus from retained earnings				
Changes in fiscal 2011 other than shareholders' equity	-7,196	-9,611	1,116	-15,690
Total	-7,196	-9,611	1,116	-15,690
Balance at Mar. 31, 2011	25,120	5,617	-366	30,370

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[Year ended March 31,2011]

(million yen)

Account	Minority interests	Total net assets
Balance at Mar.31, 2010	11,100	1,789,429
Change during the period		
Cash dividends		-53,876
Net income		123,143
Change of scope of equity method		-4,177
Purchase of treasury stock		-17,000
Disposal of treasury stock		116
Retirement of treasury stock		—
Transfer to capital surplus from retained earnings		—
Changes in fiscal 2011 other than shareholders' equity	10,471	-5,219
Total	10,471	42,986
Balance at Mar. 31,2011	21,572	1,832,416

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[Year ended March 31,2012]

(million yen)

Account	Shareholders' Equity				
	Paid in capital	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance at Mar.31, 2011	489,320	66,634	1,320,745	-96,227	1,780,473
Change during the period					
Cash dividends			-53,633		-53,633
Net income			-242,257		-242,257
Change of scope of equity method					
Effect arising from change in closing period of consolidated subsidiaries			-266		-266
Purchase of treasury stock				-47	-47
Disposal of treasury stock		-6		18	12
Retirement of treasury stock					
Transfer to capital surplus from retained earnings		6	-6		
Changes in fiscal 2011 other than shareholders' equity					
Total	—	—	-296,163	-28	-296,192
Balance at Mar. 31,2012	489,320	66,634	1,024,581	-96,256	1,484,280

[Year ended March 31,2012]

(million yen)

Account	Accumulated other comprehensive income			
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Foreign currency translation adjustments	Total accumulated other comprehensive income
Balance at Mar.31, 2012	25,120	5,617	-366	30,370
Change during the period				
Cash dividends				
Net income				
Change of scope of equity method				
Effect arising from change in closing period of consolidated subsidiaries				
Purchase of treasury stock				
Disposal of treasury stock				
Retirement of treasury stock				
Transfer to capital surplus from retained earnings				
Changes in fiscal 2011 other than shareholders' equity	1,549	-686	-5,669	-4,806
Total	1,549	-686	-5,669	-4,806
Balance at Mar. 31,2012	26,669	4,930	-6,035	25,564

Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[Year ended March 31,2012]

(million yen)

Account	Minority interests	Total net assets
Balance at Mar.31, 2011	21,572	1,832,416
Change during the period		
Cash dividends		-53,633
Net income		-242,257
Change of scope of equity method		
Effect arising from change in closing period of consolidated subsidiaries		-266
Purchase of treasury stock		-47
Disposal of treasury stock		12
Retirement of treasury stock		
Transfer to capital surplus from retained earnings		
Changes in fiscal 2011 other than shareholders' equity	-1,573	-6,380
Total	-1,573	-302,572
Balance at Mar. 31,2012	19,998	1,529,843

Consolidated Statements of Cash Flows

(million yen)

Account	Year ended Mar. 31, 2011	Year ended Mar. 31, 2012
Operating Activities		
Income or loss before income taxes and minority interests	195,410	-274,671
Depreciation and amortization	423,564	401,813
Decommissioning cost of nuclear power units	12,225	6,665
Amortization of nuclear fuel	39,387	19,383
Loss on disposal of property, plant and equipment	9,833	13,096
Nuclear fuel transferred to reprocessing costs	13,556	15,708
Loss on adjustment for changes of accounting standard for asset retirement obligations	37,105	—
Increase in liability for retirement benefits	10,576	7,586
Provision for reprocessing of irradiated nuclear fuel	-787	-9,590
Provision for reprocessing of irradiated nuclear fuel without definite plans	6,907	4,220
Increase in reserve for fluctuation in water levels	5,470	9,134
Interest revenue and dividends received	-11,313	-12,628
Interest expense	52,216	51,324
Reserve fund for reprocessing of irradiated nuclear fuel	-86,862	-77,611
Increase in notes and accounts receivable-trade	-14,126	-15,193
Increase in notes and accounts payable-trade	2,996	66,183
Other	43,505	-20,347
Sub total	739,666	185,072
Receipt of interest and cash dividends	15,664	16,811
Interest paid	-52,757	-50,889
Income tax paid	-92,025	-107,124
Net cash provided by operating activities	610,548	43,869
Investing Activities		
Purchases of property, plant and equipment	-464,078	-410,242
Payment for investments and advances	-96,752	-13,408
Proceeds from sales or collections of investments and advances	4,710	7,209
Other	8,123	8,083
Net cash used in investing activities	-547,996	-408,357
Financing Activities		
Proceeds from issuance of bonds	199,386	—
Redemption of bonds	-81,200	-170,017
Proceeds from long-term debt	207,789	885,480
Repayments of long-term debt	-275,583	-258,485
Proceeds from short-term borrowings	282,904	316,061
Repayments of short-term borrowings	-275,392	-316,750
Proceeds from issuance of commercial papers	670,000	508,000
Repayments of commercial papers	-710,000	-508,000
Dividends paid	-53,897	-53,609
Other	-8,330	-3,485
Net cash provided by (used in) financing activities	-44,322	399,193
Foreign currency translation adjustments on cash and cash equivalents	-303	-805
Net increase in cash and cash equivalents	17,924	33,900
Cash and cash equivalents, beginning of year	77,525	95,450
Decrease in cash and cash equivalents resulting from effect arising from change in closing period of consolidated subsidiaries	—	-836
Cash and cash equivalents, end of year	95,450	128,514

(Segment information)

[Year ended March 31, 2011]

(million yen)

	Electric Power	IT/ Communications	Subtotal	Other	Total	Eliminations/ Corporate	Consolidated
Sales and operating Income							
Sales							
(1) Sales to customers	2,408,196	136,705	2,544,902	224,881	2,769,783	—	2,769,783
(2) Intersegment sales	11,693	55,409	67,103	273,922	341,025	-341,025	—
Total	2,419,890	192,115	2,612,005	498,804	3,110,809	-341,025	2,769,783
Income by business segment	218,283	20,562	238,845	33,190	272,036	1,849	273,885
Identifiable assets by business segment	6,139,291	391,849	6,531,140	1,251,654	7,782,795	-472,616	7,310,178
Other items							
Depreciation	339,759	51,769	391,529	35,387	426,917	-3,352	423,564
Increase of property, plant, equipment and intangible assets	361,074	71,574	432,648	28,948	461,596	-6,088	455,508

[Year ended March 31, 2012]

(million yen)

	Electric Power	IT/ Communications	Subtotal	Other	Total	Eliminations/ Corporate	Consolidated
Sales and operating Income							
Sales							
(1) Sales to customers	2,415,095	148,525	2,563,620	247,803	2,811,424	—	2,811,424
(2) Intersegment sales	14,842	58,332	73,174	273,638	346,812	-346,812	—
Total	2,429,937	206,857	2,636,794	521,442	3,158,237	-346,812	2,811,424
Income by business segment	-276,870	24,030	-252,839	25,441	-227,398	-1,990	-229,388
Identifiable assets by business segment	6,330,472	401,115	6,731,588	1,250,358	7,981,947	-460,594	7,521,352
Other items							
Depreciation	317,076	55,958	373,035	33,242	406,277	-4,463	401,813
Increase of property, plant, equipment and intangible assets	319,133	70,536	389,670	36,299	425,970	-5,348	420,621

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2011	As of Mar. 31, 2012
(Assets)		
Property	6,132,596	6,207,520
Utility facilities	3,845,133	3,686,422
Hydroelectric power production facilities	345,082	330,622
Thermal power production facilities	516,494	454,058
Nuclear power production facilities	378,324	366,659
Internal combustion engine power production facilities	1,201	1,018
Renewable energy power production facilities	2,160	2,162
Transmission facilities	1,110,590	1,062,585
Transformation facilities	430,536	423,618
Distribution facilities	921,781	911,193
General facilities	119,271	115,410
Facilities loaned	19,690	19,092
Non-electric business facilities	15,868	16,849
Non-operating facilities	8,316	8,002
Construction in progress	344,328	425,517
Nuclear fuel	511,157	527,737
Loaded nuclear fuel	96,331	95,355
Nuclear fuel in processing	414,825	432,381
Investments and other assets	1,407,790	1,542,990
Long-term investments	174,075	167,394
Investments in and advances to subsidiaries and associated companies	391,908	414,691
Reserve fund for reprocessing of irradiated nuclear fuel	534,151	611,762
Long-term prepaid expenses	15,140	16,255
Deferred tax assets	293,027	333,396
Allowance for doubtful accounts	-511	-511
Current assets	324,997	452,964
Cash and time deposits	65,624	92,976
Accounts receivable-trade	115,948	125,533
Other accounts receivable	15,455	69,092
Fuel, materials and supplies	74,341	94,220
Prepaid expenses	1,023	1,445
Short-term receivables from subsidiaries and associated companies	5,731	6,051
Deferred tax assets	22,856	38,825
Other current assets	25,417	26,324
Allowance for doubtful accounts	-1,400	-1,504
Total assets	6,457,593	6,660,484

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2011	As of Mar. 31, 2012
(Liabilities)		
Long-term liabilities and reserves	3,982,640	4,527,502
Bond	1,628,958	1,492,591
Long-term loans	808,195	1,484,040
Long-term obligations	24,078	21,122
Lease obligations	2,815	2,876
Long-term obligations to subsidiaries and affiliates	7,792	7,868
Liability for retirement benefits	343,662	350,728
Reserve for reprocessing of irradiated nuclear fuel	666,009	656,418
Reserve for reprocessing of irradiated nuclear fuel without definite plans	38,404	42,624
Asset retirement obligations	424,997	434,661
Other	37,727	34,570
Current liabilities	974,616	934,876
Current maturities of long-term debt and other	351,303	297,627
Short-term borrowings	130,000	130,000
Commercial papers	30,000	30,000
Accounts payable-trade	74,820	140,454
Other accounts payable	30,443	37,983
Accrued expenses	100,123	123,418
Accrued income tax	87,172	28,413
Deposits received	12,756	15,066
Short-term obligations to subsidiaries and affiliates	143,185	113,194
Advances received	11,979	11,579
Reserve for bonus to directors and corporate auditors	110	—
Other	2,721	7,139
Reserves under the special laws	5,470	14,604
Reserve for fluctuation in water levels	5,470	14,604
Total liabilities	4,962,728	5,476,983

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2011	As of Mar. 31, 2012
(Net Assets)		
Shareholders' Equity	1,470,486	1,159,161
Paid in capital	489,320	489,320
Capital surplus	67,031	67,031
Additional paid-in capital	67,031	67,031
Retained earnings	1,010,230	698,933
Legal reserves	122,330	122,330
Other retained earnings	887,900	576,603
Reserve for losses on overseas investment, etc.	1,406	2,389
Reserve for adjustment of cost fluctuation	87,000	87,000
General reserve	610,000	640,000
Retained earnings carried forward	189,493	-152,786
Treasury stock	-96,095	-96,124
Unrealized gains and Adjustment	24,378	24,340
Net unrealized gain on available-for-sale securities	18,860	19,465
Deferred gains and losses on hedges	5,518	4,874
Total net assets	1,494,865	1,183,501
Total liabilities and net assets	6,457,593	6,660,484

Non-Consolidated Statements of Operations

(million yen)

Account		Year ended Mar. 31, 2011	Year ended Mar. 31, 2012
Ordinary revenues and expenses	Operating revenues	2,475,931	2,503,155
	Electricity business revenues	2,419,890	2,429,937
	Residential	1,028,943	1,008,852
	Commercial and industrial	1,318,674	1,329,826
	Sold power to other utilities	13,371	24,061
	Sold power to other companies	9,115	11,456
	Transmission revenues	17,695	19,841
	Settlement revenues among utilities	2,262	826
	Other electricity revenues	28,297	33,546
	Revenues from loaned facilities	1,529	1,525
	Non-electric business revenues	56,041	73,217
	Steam supply business revenues	4,190	3,495
	Gas supply business revenues	41,806	60,429
	Fuel supply business revenues	2,079	1,581
	Other	7,964	7,711
	Operating expenses	2,250,737	2,779,780
	Electricity business expenses	2,201,606	2,706,807
	Hydro electric power production expenses	69,022	68,481
	Thermal power production expenses	519,760	931,847
	Nuclear power production expenses	386,529	326,497
	Internal combustion engine power production expenses	1,158	2,127
	Renewable energy power production expenses	105	345
	Purchased power from other utilities	55,359	128,925
	Purchased power from other companies	322,860	401,448
	Transmission expenses	170,374	169,311
	Transformation expenses	84,158	87,565
	Distribution expenses	219,386	219,349
	Selling expenses	102,895	102,391
	Cost of loaned facilities	865	847
	General and administrative expenses	183,870	185,843
Promotion of power-resources development tax	58,466	56,618	
Enterprise tax	27,063	25,353	
Transferred cost of electricity for construction and incidental business	-270	-149	
Non-electric business expenses	49,130	72,973	
Steam supply business expenses	3,848	3,768	
Gas supply business expenses	38,315	62,920	
Fuel supply business expenses	1,997	1,519	
Other	4,969	4,763	
	(Operating income or loss)	225,193	-276,625

Non-Consolidated Statements of Operations

(million yen)

Account		Year ended Mar. 31, 2011	Year ended Mar. 31, 2012	
Ordinary revenues and expenses	Non-operating revenues and expenses	Non-operating revenues	29,653	29,113
		Financial revenues	21,174	20,262
		Dividends received	11,589	9,804
		Interest revenue	9,585	10,458
		Other non-operating revenues	8,478	8,850
		Non-operating expenses	52,393	54,502
		Financial expenses	47,548	46,331
		Interest expenses	46,935	46,331
		Bond issue expenses	613	—
		Other non-operating expenses	4,844	8,170
		Total ordinary revenues	2,505,584	2,532,268
Total ordinary expenses	2,303,130	2,834,282		
Ordinary income	202,454	-302,014		
Provision or reversal of reserve for fluctuation in water levels		5,470	9,134	
Provision of reserve for fluctuation in water levels		5,470	9,134	
Extraordinary loss		36,296	—	
Loss on adjustment for changes of accounting standard for asset retirement obligations		36,296	—	
Income before income taxes		160,686	-311,148	
Income taxes-current		80,403	—	
Income taxes-deferred		-23,046	-53,491	
Income taxes		57,356	-53,491	
Net income		103,330	-257,657	

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[Year ended March 31, 2011]

(million yen)

Account	Shareholders' Equity				
	Paid in capital	Capital surplus		Retained earnings	
		Additional paid-in capital	Other Capital surplus	Legal reserves	Other retained earnings
					Reserve for losses on overseas investment, etc
Balance at Mar.31, 2010	489,320	67,031	—	122,330	1,147
Change during the period					
Increase in reserve for losses on overseas investment etc					259
Reversal of reserve for adjustment of cost fluctuations					
Increase in reserve for General reserve					
Cash dividends					
Net income					
Purchase of treasury stock					
Disposal of treasury stock			-2		
Retirement of treasury stock			-16,301		
Transfer to capital surplus from retained earnings			16,303		
Changes in fiscal 2011 other than shareholders' equity					
Total	—	—	—	—	259
Balance at Mar. 31, 2011	489,320	67,031	—	122,330	1,406

[Year ended March 31, 2011]

(million yen)

Account	Shareholders' Equity				
	Retained earnings			Treasury stock	Total Shareholders' Equity
	Other retained earnings		Retained earnings carried forward		
	Reserve for adjustment of cost fluctuation	General reserve			
Balance at Mar.31, 2010	87,000	590,000	176,602	-95,515	1,437,917
Change during the period					
Increase in reserve for losses on overseas investment etc			-259		—
Reversal of reserve for adjustment of cost fluctuations					
Increase in reserve for General reserve		20,000	-20,000		—
Cash dividends			-53,876		-53,876
Net income			103,330		103,330
Purchase of treasury stock				-17,000	-17,000
Disposal of treasury stock				119	116
Retirement of treasury stock				16,301	—
Transfer to capital surplus from retained earnings			-16,303		—
Changes in fiscal 2011 other than shareholders' equity					
Total		20,000	12,890	-579	32,569
Balance at Mar. 31, 2011	87,000	610,000	189,493	-96,095	1,470,486

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (1)

[Year ended March 31, 2011]

(million yen)

Year ended March 31, 2011 (million yen) Account	Unrealized gains and Adjustment			Total net assets
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Total Unrealized gains and Adjustment	
Balance at Mar. 31, 2010	24,649	15,107	39,756	1,477,673
Change during the period				
Increase in reserve for losses on overseas investment etc				—
Reversal of reserve for adjustment of cost fluctuations				
Increase in reserve for General reserve				—
Cash dividends				-53,876
Net income				103,330
Purchase of treasury stock				-17,000
Disposal of treasury stock				116
Retirement of treasury stock				—
Transfer to capital surplus from retained earnings				—
Changes in fiscal 2011 other than shareholders' equity	-5,788	-9,589	-15,378	-15,378
Total	-5,788	-9,589	-15,378	17,191
Balance at Mar. 31, 2011	18,860	5,518	24,378	1,494,865

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[Year ended March 31,2012]

(million yen)

Account	Shareholders' Equity				
	Paid in capital	Capital surplus		Retained earnings	
		Additional paid-in capital	Other Capital surplus	Legal reserves	Other retained earnings
					Reserve for losses on overseas investment, etc
Balance at Mar. 31,2011	489,320	67,031	—	122,330	1,406
Change during the period					
Increase in reserve for losses on overseas investment etc					982
Reversal of reserve for adjustment of cost fluctuations					
Increase in reserve for General reserve					
Cash dividends					
Net income					
Purchase of treasury stock					
Disposal of treasury stock			-6		
Retirement of treasury stock					
Transfer to capital surplus from retained earnings			6		
Changes in fiscal 2011 other than shareholders' equity					
Total	—	—	—	—	982
Balance at Mar. 31,2012	489,320	67,031	—	122,330	2,389

[Year ended March 31,2012]

(million yen)

Account	Shareholders' Equity				
	Retained earnings			Treasury stock	Total Shareholders' Equity
	Other retained earnings		Retained earnings carried forward		
	Reserve for adjustment of cost fluctuation	General reserve			
Balance at Mar. 31,2011	87,000	610,000	189,493	-96,095	1,470,486
Change during the period					
Increase in reserve for losses on overseas investment etc			-982		
Reversal of reserve for adjustment of cost fluctuations					
Increase in reserve for General reserve		30,000	-30,000		
Cash dividends			-53,633		-53,633
Net income			-257,657		-257,657
Purchase of treasury stock				-47	-47
Disposal of treasury stock				18	12
Retirement of treasury stock					
Transfer to capital surplus from retained earnings			-6		
Changes in fiscal 2011 other than shareholders' equity					
Total		30,000	-342,279	-28	-311,325
Balance at Mar. 31,2012	87,000	640,000	-152,786	-96,124	1,159,161

Non-Consolidated Statements of Changes in Shareholders' Equity and other Net Assets (2)

[Year ended March 31,2012]

(million yen)

Account	Unrealized gains and Adjustment			Total net assets
	Net unrealized gain on available-for-sale securities	Deferred gains and losses on hedges	Total Unrealized gains and Adjustment	
Balance at Mar. 31,2011	18,860	5,518	24,378	1,494,865
Change during the period				
Increase in reserve for losses on overseas investment etc				
Reversal of reserve for adjustment of cost fluctuations				
Increase in reserve for General reserve				
Cash dividends				-53,633
Net income				-257,657
Purchase of treasury stock				-47
Disposal of treasury stock				12
Retirement of treasury stock				
Transfer to capital surplus from retained earnings				
Changes in fiscal 2011 other than shareholders' equity	605	-643	-38	-38
Total	605	-643	-38	-311,364
Balance at Mar. 31,2012	19,465	4,874	24,340	1,183,501

Revenues and Expenses (Non-Consolidated)

	Year ended March 31		(B) - (A)	(B)/(A)	Percentage of total	
	2011 (A)	2012 (B)			(A)	(B)
	¥ million	¥ million	¥ million	%	%	%
Ordinary revenues (Operating revenues)	2,505,584 (2,475,931)	2,532,268 (2,503,155)	26,683 (27,223)	101.1 (101.1)	100.0 (98.8)	100.0 (98.9)
Residential	1,028,943	1,008,852	-20,090	98.0	41.1	39.8
Commercial and industrial	1,318,674	1,329,826	11,151	100.8	52.6	52.6
Sub total	2,347,618	2,338,679	-8,939	99.6	93.7	92.4
Other	157,966	193,589	35,623	122.6	6.3	7.6
Ordinary expenses	2,303,130	2,834,282	531,152	123.1	100.0	100.0
Personnel expenses	238,790	236,029	-2,760	98.8	10.4	8.3
Fuel	387,452	776,842	389,390	200.5	16.8	27.4
Back-end expenses of nuclear power	93,976	73,456	-20,520	78.2	4.1	2.6
Maintenance	275,838	272,524	-3,314	98.8	12.0	9.6
Taxes other than income Taxes	152,870	148,819	-4,051	97.3	6.6	5.3
Depreciation	339,694	316,990	-22,703	93.3	14.7	11.2
Purchased power	378,220	530,374	152,153	140.2	16.4	18.7
Interest expenses	46,935	46,331	-603	98.7	2.0	1.6
Other	389,352	432,913	43,560	111.2	17.0	15.3
Ordinary income or loss (Operating income or loss)	202,454 (225,193)	-302,014 (-276,625)	-504,468 (-501,819)	— (—)	/	
Provision or reversal of reserve for fluctuation in water levels	5,470	9,134	3,663	167.0		
Extraordinary loss	36,296	—	-36,296	—		
Income or loss before income taxes	160,686	-311,148	-471,835	—		
Income taxes	57,356	-53,491	-110,848	—		
Net income or loss	103,330	-257,657	-360,987	—		

Net income or loss per share	115.47yen	288.25yen
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