



Profile プロフィール

関西電力は、日本に存在する九つの主要電力会社の一つです。戦後、全国規模で行われた再編成の結果、1951年に設立されました。供給区域は日本列島の本州中心部、28,676平方キロメートル(日本全土の約8パーセントに相当)にわたっています。その地域に住む約2千万人、1,270万口のお客さまに電力を供給しています。

関西の名で知られるこの地域は、大都市大阪を中心に、東京に次ぐ大規模な経済圏を構築しています。また、過去日本の首都であった京都と奈良もこの地域に位置し、文化的にも重要な役割を果たしています。

The Kansai Electric Power Co., Inc. is one of the nine major electric utility companies in Japan. The Company was established in 1951 as a result of a nationwide reorganization of the electric power industry after World War II. The service area of the Company is located in the central part of the main island of Japan, and covers 28,676 square kilometers, equal to about 8% of the total land area of Japan. The population in the area is about 20 million, and the Company supplies electricity to 12.7 million customers.

The region, known as Kansai, with Osaka as its central city, constitutes a powerful economic area close on the heels of Tokyo. In addition, Kyoto and Nara, the ancient capitals of Japan, are located in the area, and play an important role in the nation's culture.

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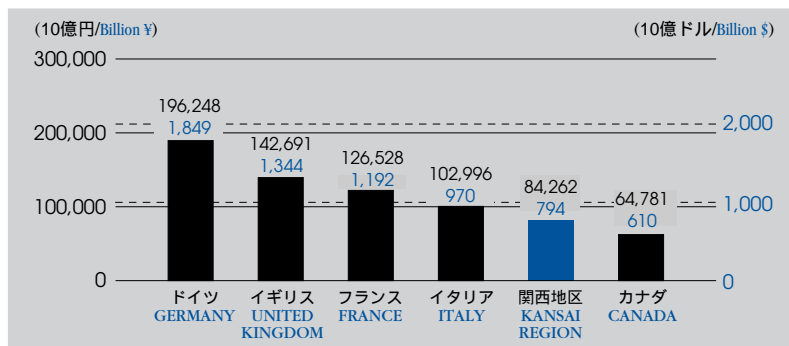
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Kansai Region

関西エリア

主要国国内総生産(GDP)との比較

The Kansai Region's GDP Comparison with Major Countries



注：グラフは、関西地区が1997年4月～翌年3月、フランス及びイタリアは1997年1月～同年12月、その他は1998年1月～同年12月

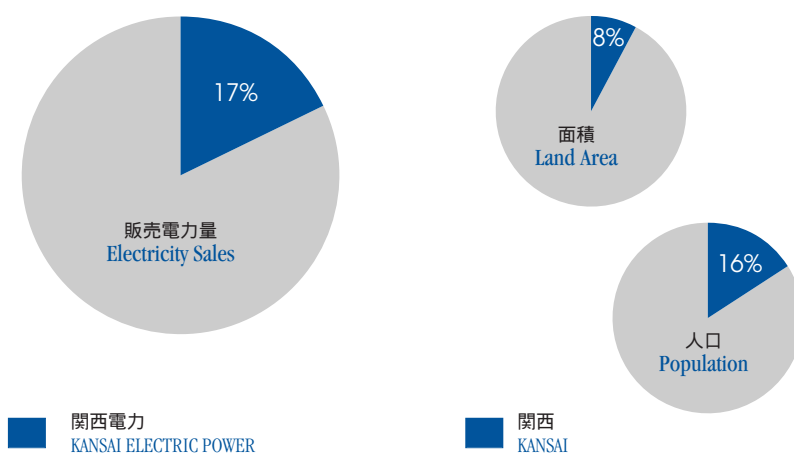
Note: The term of KANSAI REGION runs from April 1, 1997 to March 31, 1998; the term of France and Italy runs from January 1, 1997 to December 31, 1997; the term of the others runs from January 1, 1998 to December 31, 1998.

出典：日本銀行、経済企画庁資料

Sources: The Bank of Japan and Economic Planning Agency

需要密度 関西電力(対全国比)

Density of Electricity Demand KANSAI vs. All of Japan



注：

1. 出典のない図表は関西電力資料によるものです。
2. 注記のない年度(F.Y.)は、すべて4月～翌年3月です。
3. 注記のないドルは、すべて米ドルです。
4. 為替レートは、2000年3月末日のTTMを適用しています。(1米ドル=106.15円)
5. 9電力とは、日本の関西、北海道、東北、東京、中部、北陸、中国、四国、及び九州電力を意味します。

Notes:

1. KANSAI ELECTRIC POWER is the source of all exhibits herein unless otherwise indicated.
2. All fiscal years (FY) run from April 1 to March 31 unless otherwise indicated.
3. All dollar amounts are US dollars unless otherwise stated.
4. US dollar amounts have been translated, for convenience only, at ¥106.15=US\$1, the prevailing exchange rate at the end of March 2000.
5. References to "Nine Utilities" mean Kansai, Hokkaido, Tohoku, Tokyo, Chubu, Hokuriku, Chugoku, Shikoku and Kyushu electric power companies.

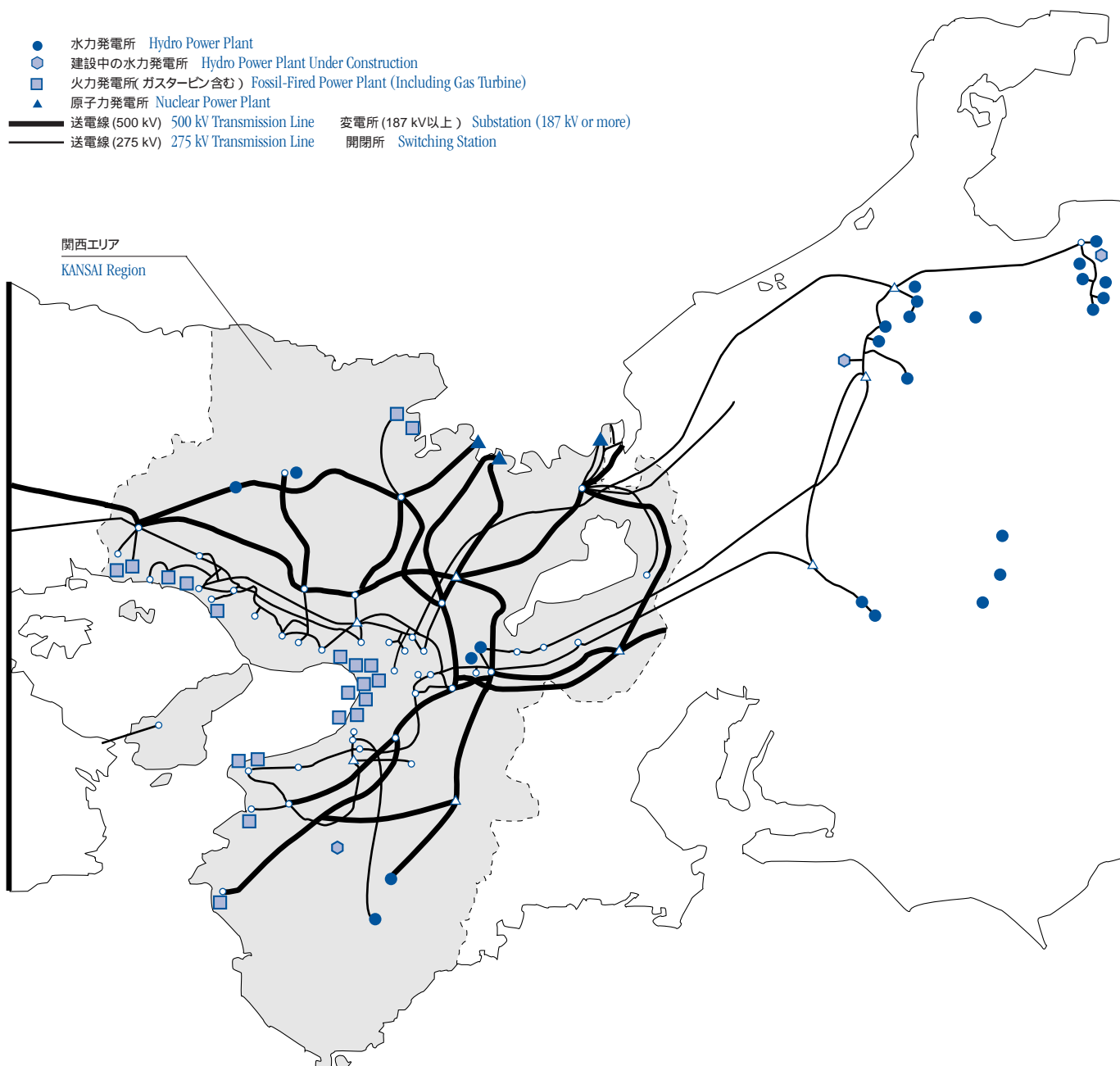


SUMMARY OF KANSAI ELECTRIC POWER 事業概要

General Information about KANSAI ELECTRIC POWER

関西電力の概要

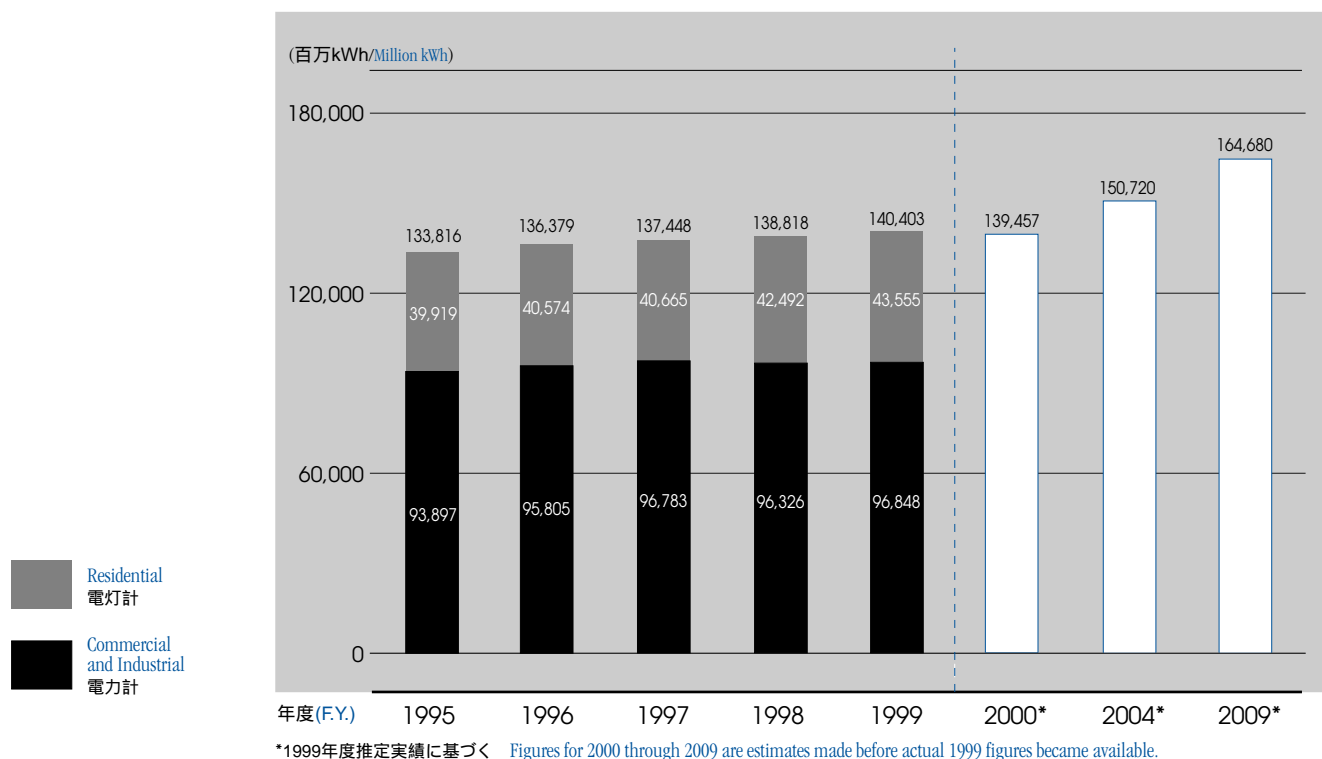
資本金 (億円 / 100 Million ¥)	4,893	
Paid-in Capital (百万ドル / Million \$)	4,610	
総資産 (億円 / 100 Million ¥)	71,668	
Total Assets (百万ドル / Million \$)	67,516	
発電設備 Generating Facilities		
	発電所数 Number of Power Stations	
	認可最大出力(千kW) Authorized Capacity (MW)	
水力 Hydro	144	8,107
火力 Fossil-Fired	21	19,921
原子力 Nuclear	3	9,768
合計 Total	168	37,796
契約種別 Contract Category		
	お客様数(千口) Number of Customers (Thousands)	
電灯 Residential	11,243	
電力 Commercial and Industrial	1,431	
合計 Total Customers	12,674	
従業員数 Number of Employees	24,903	



DEMAND AND SUPPLY 需要と供給

Electricity Sales

販売電力量



年度(F.Y.)	1995	1996	1997	1998	1999
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販売電力量の内訳 (百万kWh) Breakdown of Electricity Sales (Million kWh)

	1995	1996	1997	1998	1999
電灯計 Residential	39,919	40,574	40,665	42,492	43,555
電力計 Commercial and Industrial	93,897	95,805	96,783	96,326	96,848
(大口電力* ³) (Large Power* ³)	(46,699)	(46,945)	(47,040)	(44,945)	(44,792)
(業務用電力* ³) (Commercial Power* ³)	(27,105)	(28,482)	(29,483)	(31,044)	(31,417)

対前年伸び率(%) Average Annual Growth Rate (%)

	1995	1996	1997	1998	1999
電灯計 Residential	3.2	1.6	0.2	4.5	2.5
電力計 Commercial and Industrial	0.7	2.0	1.0	-0.5	0.5
(大口電力* ³) (Large Power* ³)	(0.9)	(0.5)	(0.2)	(-4.5)	(-0.3)
(業務用電力* ³) (Commercial Power* ³)	(1.5)	(5.1)	(3.5)	(5.3)	(1.2)
合計 Total	1.4	1.9	0.8	1.0	1.1

契約口数と契約電力の内訳*¹ Breakdown of Number of Contracts or Contract Demand*¹

	1995	1996	1997	1998	1999
電灯計(口数) Residential (Number of Contracts)	10,542,848	10,774,176	10,963,675	11,111,321	11,243,275
電力計(kW) Commercial and Industrial (kW)	37,866,858	38,226,509	38,359,183	38,507,297	38,194,560
(大口電力(kW)* ³) (Large Power (kW)* ³)	(12,134,612)	(12,330,009)	(12,469,862)	(12,464,731)	(12,334,963)
(業務用電力(kW)* ³) (Commercial Power(kW)* ³)	(10,644,606)	(10,869,667)	(10,893,772)	(11,143,137)	(11,045,540)

月平均原単位の内訳*² Average Monthly Demand*²

	1995	1996	1997	1998	1999
電灯計(kWh/口数) Residential (kWh/Number of Contracts)	317	316	310	319	323
電力計(kWh/kW) Commercial and Industrial (kWh/kW)	208	210	210	208	210
(大口電力(kWh/kW)* ³) (Large Power (kWh/kW)* ³)	(323)	(319)	(315)	(299)	(301)
(業務用電力(kWh/kW)* ³) (Commercial Power(kWh/kW)* ³)	(215)	(221)	(226)	(234)	(237)

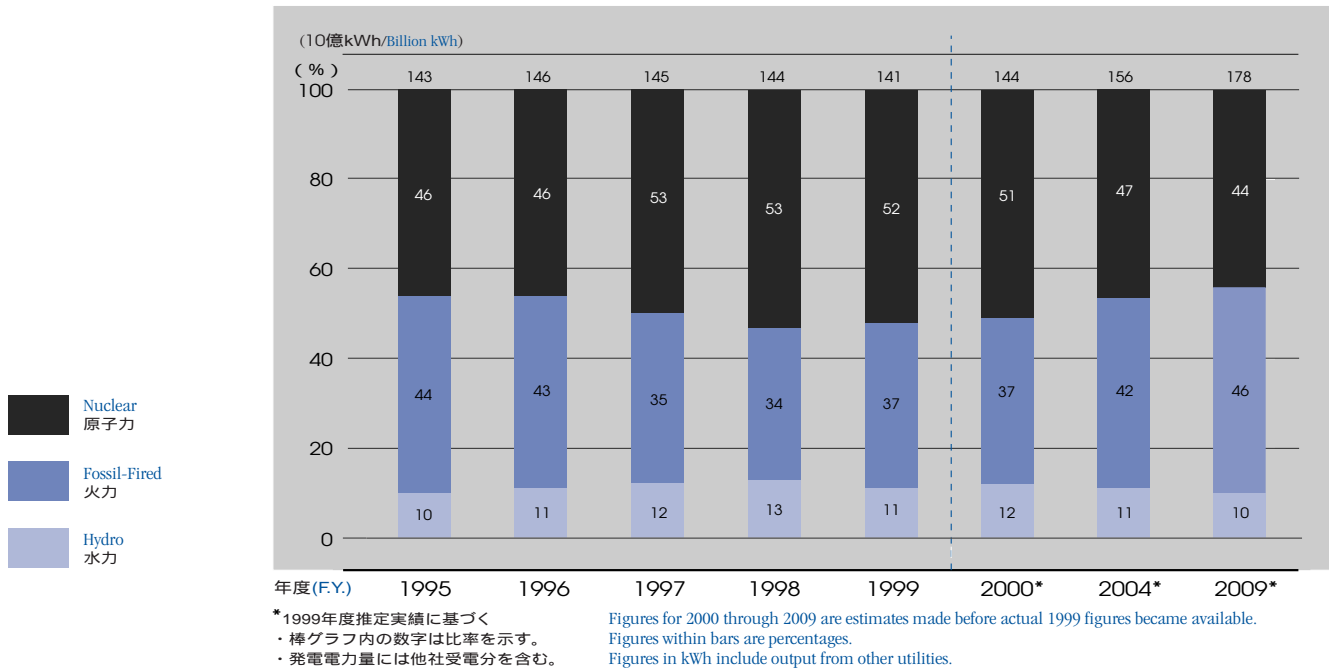
*¹年度末データ Figures at the end of the fiscal year.

*²平均契約口数及び平均契約電力 Average Number of Contracts and Average kW.

*³大口電力と業務用電力は、電力計の再掲 Large Power and Commercial Power are included in the Commercial and Industrial category.

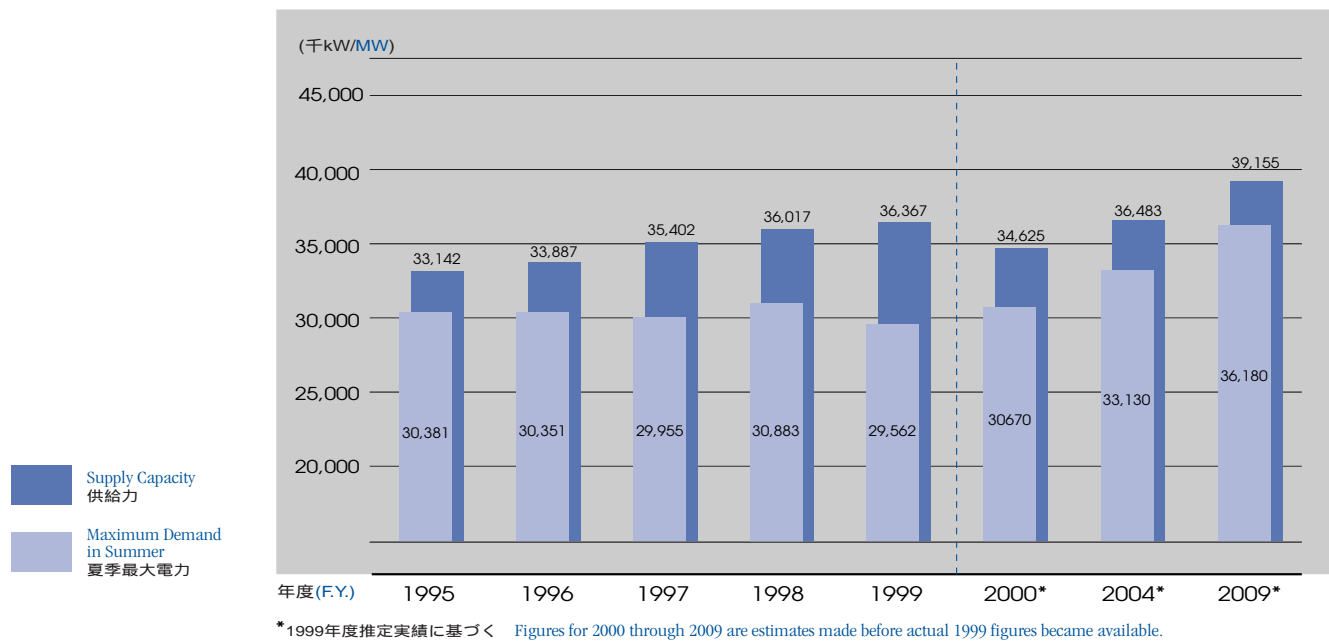
Total Power Generation by Energy Source

発電電力量構成比



Demand and Supply Plan

需給バランス



年度 (F.Y.)	1995	1996	1997	1998	1999	2000*	2004*	2009*
夏季最大電力 (千kW) Maximum Demand in Summer (MW)	30,381	30,351	29,955	30,883	29,562	30,670	33,130	36,180
供給力 (千kW) Supply Capacity (MW)	33,142	33,887	35,402	36,017	36,367	34,625	36,483	39,155
予備力 (千kW) Reserve Power (MW)	2,761	3,536	5,447	5,134	6,805	3,955	3,353	2,975
予備率 (%) Reserve Margin (%)	9.1	11.7	18.2	16.6	23.0	12.9	10.1	8.2

* 1999年度推定実績に基づく Figures for 2000 through 2009 are estimates made before actual 1999 figures became available.

Power Plant Construction Programs

電源開発計画

	発電所名 Name of Power Plant	出力(MW) Generating Capacity	着手 Commencement of Pre-Construction	着工 Commencement of Construction	運開予定 Commencement of Commercial Operation
火力 Fossil-Fired	舞鶴 Maizuru	900 900	1994/12	1999/ 3	2004/ 8 (#1) 2008/ 8 (#2)
	和歌山 Wakayama	822	1997/ 7	2005/ 1	2009/ 8 (#1-1)
		822	1997/ 7	*2005年度 *fiscal 2005	*2010年度 (#1-2) *fiscal 2010
		822	1997/ 7	*2005年度 *fiscal 2005	*2010年度 (#2) *fiscal 2010
		822	1997/ 7	*2005年度 *fiscal 2005	*2010年度 (#2) *fiscal 2010
御坊第二 Gobo No. 2	1,100×4	1997/ 7	*2005年度 *fiscal 2005	*2010年度 *fiscal 2010	
水力 Hydro	金居原 Kaneihara	380×6	1996/ 3	*2001年度 *fiscal 2001	*2010年度 *fiscal 2010
	大迫 Ohsako	20	1989/11	1990/10	2000/ 6
	大迫 Ohsako	7.4	1974/ 7	1994/ 5	2000/10
	大滝 Ohtaki	10.5	1999/ 3	1999/10	2003/ 3

*記載年度以降の着工もしくは運転開始を示す。

*Construction or operation will be commenced in the indicated fiscal year or later.

Major Factors

主要諸元の推移

	年度(F.Y.)	1995	1996	1997	1998	1999
原油価格(\$/bbl) Crude Oil Price (\$/bbl)		18.3	21.6	18.8	12.8	20.9
為替レート(¥/\$) Exchange Rate (¥/\$)		97	113	123	128	112
原子力利用率(%) Nuclear Power Capacity Factor (%)		71.1	73.8	84.2	84.3	82.0
出水率(%) Water Run-off Ratio (%)		91.7	95.6	106.3	111.6	96.0

主要諸元の収支影響額(1999年度) Sensitivity of Major Factors (1999)

原油価格 Crude Oil Price	1ドル/bbl当り per \$1/bbl	80億円	¥8.0 billion
為替レート Exchange Rate	1円/\$当り per ¥1/\$	17億円	¥1.7 billion
原子力利用率 Nuclear Power Capacity Factor	1%当り per 1%	27億円	¥2.7 billion
出水率 Water Run-off Ratio	1%当り per 1%	5億円	¥0.5 billion

Purchases and Consumption of Major Fossil Fuels

主要火力燃料の受払状況

	年度(F.Y.)	1995	1996	1997	1998	1999
重油(千kl) Heavy Oil (10 ³ kl)						
購入 Purchase		1,770	1,601	1,018	770	711
発電用消費 Consumption		1,752	1,561	991	747	656
その他 Other		-33	-34	-36	-36	-34
期末在庫量 Balance at End of Year		399	405	395	382	402
原油(千kl) Crude Oil (10 ³ kl)						
購入 Purchase		5,102	4,889	2,704	1,932	1,890
発電用消費 Consumption		5,021	4,794	2,693	1,914	2,052
その他 Other		-19	-23	-15	-7	-3
期末在庫量 Balance at End of Year		591	664	659	671	505
LNG(千t) LNG (kt)						
購入 Purchase		5,009	5,054	5,045	5,204	5,467
発電用消費 Consumption		4,973	5,095	4,989	5,190	5,485
その他 Other		-10	-7	-7	-7	-5
期末在庫量 Balance at End of Year		236	188	237	245	221

Management Objective FY2000

平成12年度経営目標

関西電力は、収益性、公益性、成長性についてそれぞれの経営目標を上げ、企業価値を高めていく。特に収益性については、PPS、自家発に対して競争優位を確保できる料金水準を実現しつつ、財務体質の改善を図る。

Kansai Electric Power seeks to improve the corporate value by setting management objectives for profitability, public benefit and growth. With respect to profitability, Kansai Electric Power will set electricity rates in such a way as to maintain its dominant competitive position over Power Producers and Suppliers (PPS) and self-generators, and strengthen its financial position.

収益性 Profitability

経常利益 Recurring Profit	平成12～14年度は、年平均1,300億円以上 Average 130 billion yen or greater (FY2000～2002)
ROA	年平均2.3%以上（平成12～14年度） Average 2.3% or greater (FY2000～2002) (ROA = 税引後事業利益 / 総資産) =NOPAT/total assets
株主資本比率 Shareholders' Equity Ratio	20%を達成（平成16年度末） Achieve 20% (end of FY2004)
有利子負債 Interest-Bearing Debt	残高を4兆円以下に削減（平成16年度） Reduce to 4 trillion yen or less (FY2004)

公益性 Public benefit

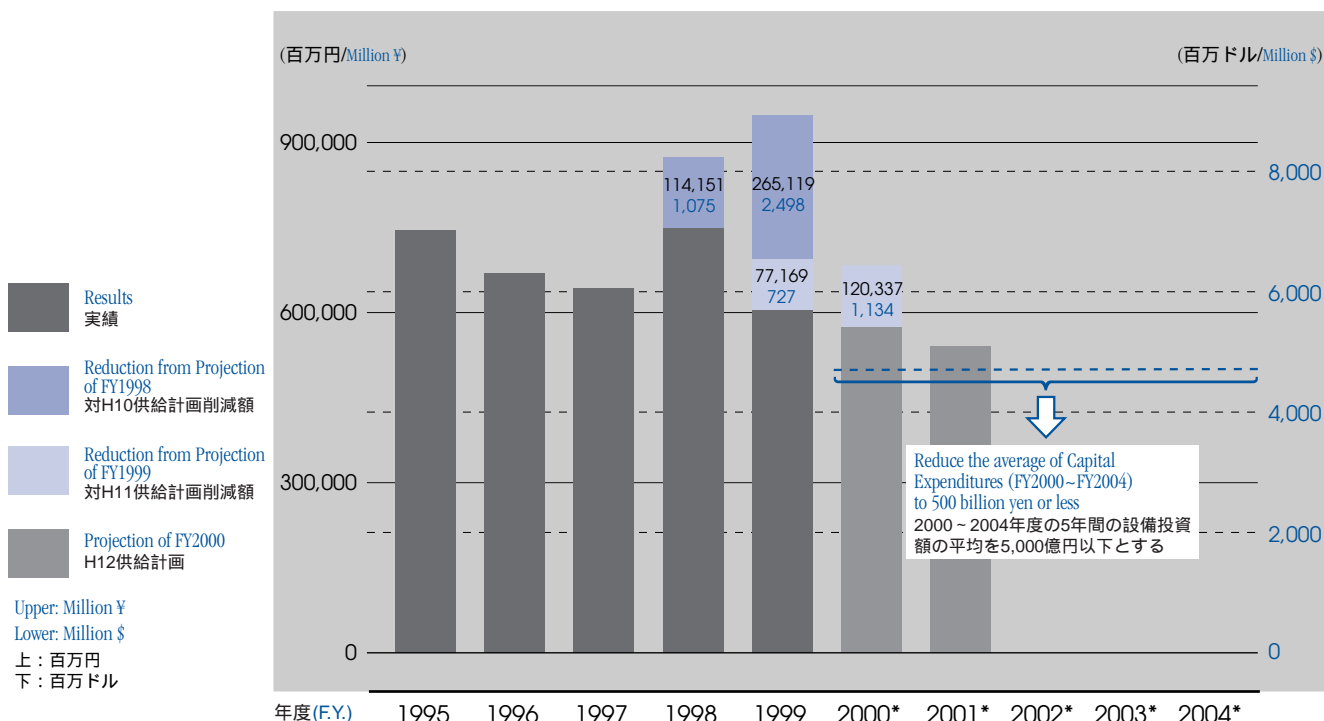
安定供給 Stable Supply	エネルギーセキュリティーや環境問題に配慮した上で、需給動向に応じた設備形成を行い、今後とも原子力を基軸に高品質な電気の安定供給に努める安定供給に努める Considering energy security and environmental problems, Kansai Electric Power will promote efficient use of existing and future facilities responding to the demand trends. The company endeavors to provide a stable supply of high quality electricity by centering on nuclear.
環境 Environment	国内電力会社の中で最も低いレベルにあるCO ₂ 排出原単位を今後とも維持し、2010年度における使用量当たりのCO ₂ 排出原単位を0.3kg-CO ₂ /kWh程度とする Maintain the lowest level of carbon dioxide emission per unit of electricity generated among the Japanese Electricity Utilities. Target CO ₂ levels to be around 0.3-kg-CO ₂ /kWh at FY2010

成長性 Growth

グループ経営 Group Management	グループ経営の収益重視経営の徹底及び新規事業の領域の拡大により、今後10年を目途に、グループ事業の売上高（関西電力グループ外に対する売上高）利益を共に現状の1.5倍とする By concentrating on income-orientated management and expanding new spheres of business, Kansai Electric Power Group aims to increase both sales (excluding internal transaction) and profit to 1.5times of the present level within a decade
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Capital Expenditure Achievements and Goals

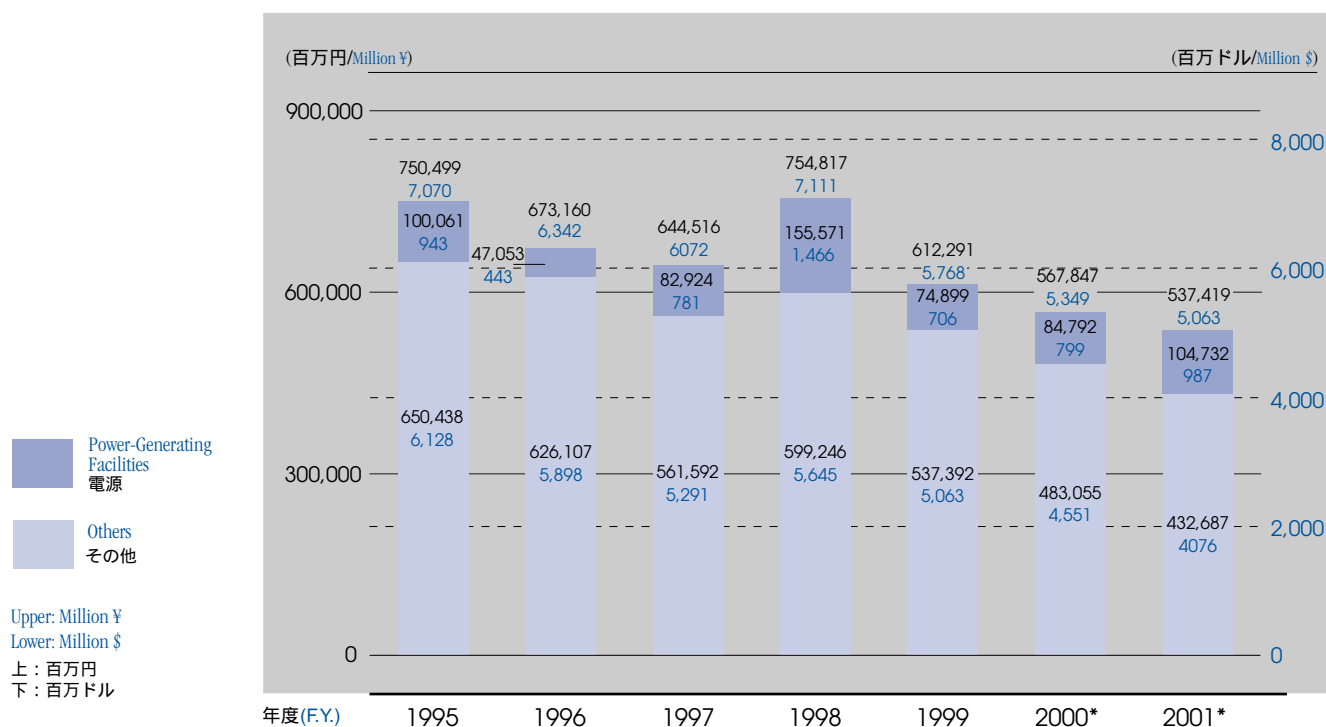
設備投資削減の実績および目標



CAPITAL EXPENDITURES AND FINANCING FOR CAPITAL

Capital Expenditures

設備投資額



*1999年度推定実績に基づく Figures for 2000 and 2001 are estimates made before actual 1999 figures became available.

Breakdown 内訳 (百万円 / Million ¥) (百万ドル / Million \$)

年度(F.Y.)	1995	1996	1997	1998	1999	2000*	2001*		
電源 Power-Generating Facilities	水力 Hydro	37,725 355	39,950 376	44,455 419	24,103 227	14,050 132	10,538 99	8,877 84	
	火力 Fossil-Fired	62,277 587	7,103 67	38,469 362	131,468 1,239	60,849 573	74,254 700	95,855 903	
	原子力 Nuclear	59 1	— —	— —	— —	— —	— —	— —	
	計 Subtotal	100,061 943	47,053 443	82,924 781	155,571 1,466	74,899 706	84,792 799	104,732 987	
	非電源 Non- Power-Generating Facilities	送電 Transmission	113,882 1,073	122,573 1,155	110,961 1,045	180,438 1,700	160,500 1,512	127,497 1,201	81,051 764
		変電 Transformation	63,006 594	52,611 496	52,874 498	51,422 484	31,460 296	24,826 234	10,084 95
配電 Distribution		78,285 737	74,436 701	72,318 680	82,920 781	46,711 440	41,119 387	39,049 368	
その他 Others		30,390 286	37,607 354	33,304 314	38,845 366	24,001 226	27,962 263	22,965 216	
計 Subtotal		285,563 2,690	287,227 2,706	269,457 2,538	353,625 3,331	262,672 2,475	221,404 2,086	153,149 1,443	
改良工事 Improvements	286,246 2,697	249,537 2,351	211,081 1,989	155,714 1,467	147,290 1,388	171,165 1,612	189,535 1,786		
調査費 Survey	27,759 262	25,984 245	12,979 122	7,083 67	1,888 18	1,684 16	1,092 10		
原子燃料 Nuclear Fuel	50,775 478	63,344 597	68,075 641	82,776 780	124,611 1,174	87,986 829	86,684 817		
合計 Total	750,404 7,069	673,145 6,341	644,516 6,072	754,769 7,110	611,360 5,759	567,031 5,342	535,192 5,042		
附帯事業 Other Business	95 1	15 0	— —	48 0	931 9	816 8	2,227 21		
総計 Grand Total	750,499 7,070	673,160 6,342	644,516 6,072	754,817 7,111	612,291 5,768	567,847 5,349	537,419 5,063		

*1999年度推定実績に基づく Figures for 2000 and 2001 are estimates made before actual 1999 figures became available.

EXPENDITURES 設備投資と資金調達

Financing for Capital Expenditures

資金調達

Breakdown 内訳 (百万円 / Million ¥) (百万ドル / Million \$)

	年度(F.Y.)	1995	1996	1997	1998	1999	2000*
自己資金 Internally Generated Funds		600,297 5,655	572,581 5,394	656,060 6,180	603,060 5,681	570,139 5,371	573,201 5,400
外部資金 External Funds		150,202 1,415	100,579 948	-11,544 -109	151,757 1,430	42,152 397	-5,354 -50
	手取金 Net Proceeds	-55,502 -523	-26,374 -248	-45,597 -430	225,795 2,127	118,676 1,118	78,320 738
社債 Bonds	発行額 Amount Issued	(110,000) (1,036)	(237,966) (2,242)	(262,294) (2,471)	(470,000) (4,428)	(350,000) (3,297)	(300,000) (2,826)
	国内債 Domestic	(110,000) (1,036)	(120,000) (1,130)	(200,000) (1,884)	(470,000) (4,428)	(350,000) (3,297)	(N/A) (N/A)
	外債 Foreign	(—) (—)	(117,966) (1,111)	(62,294) (587)	(—) (—)	(—) (—)	(N/A) (N/A)
借入金 Borrowings		205,704 1,938	126,953 1,196	34,053 321	-74,038 -697	-76,524 -721	-83,674 -788
合計 Total		750,499 7,070	673,160 6,342	644,516 6,072	754,817 7,111	612,291 5,768	567,847 5,349

*1999年度推定実績に基づく Figures for 2000 are estimates made before actual 1999 figures became available.

Foreign Bond Issues

外債発行実績

通貨 Currency	発行額(百万) Amount (Millions)	年限 Maturity (Years)	発行年 Year Issued	満期日 Due Date	利率(%) Coupon	発行価格 Issue Price
ドイツ・マルク Deutsche Mark	100	15	1969	*Mar. 4, 1984	6.75	99.25
	100	15	1971	*May 6, 1986	7.75	100
	150**	5	1979	*Feb. 15, 1984	4.0	100
	500*	5	1992	*Dec. 17, 1997	7.25	101.875
スイス・フラン Swiss Franc	100	10	1982	*Jul. 20, 1992	6.75	100
	100	5	1982	*Jul. 20, 1987	6.5	100
	100	8	1983	*Jun. 22, 1991	6.0	100
	100	5	1983	*Jun. 22, 1988	5.875	100
	100	8	1984	*Jun. 27, 1992	6.125	100
	100	5	1984	*Jun. 27, 1989	6.0	99.25
	150	10	1985	*Apr. 25, 1995	5.875	100
	150	5	1985	*Apr. 25, 1990	5.875	100
	100	12	1986	*Apr. 24, 1996	5.0	100
	100	5	1986	*Apr. 24, 1991	4.75	100.50
米ドル U.S. Dollar	400	6	1988	*Sept. 29, 1994	4.75	100.75
	200	5	1988	*Sept. 29, 1993	4.625	100
	100	5	1984	*Oct. 23, 1989	12.5	100
	100	7	1985	*Nov. 25, 1992	10.375	101.25
	350	7	1989	*Mar. 30, 1996	10.0	100.875
ユーロ円 Euro Yen	350	7	1989	*Sept. 27, 1996	9.125	101.25
	500	10	1996	Sept. 25, 2006	7.25	99.313
カナダ・ドル Canadian Dollar	60,000	7	1987	*Apr. 30, 1994	4.625	101
	40,000	5	1987	*Oct. 30, 1992	☆	100.25
スターリング・ポンド Pound Sterling	250	5	1991	*Dec. 18, 1996	8.75	100.925
フランス・フラン French Franc	300	5	1993	*Apr. 27, 1998	7.125	100.985
オランダ・ギルダー Dutch Guilder	2,500	10	1993	Aug. 4, 2003	7.0	101.465
	3,000	10	1996	May 15, 2006	6.625	99.40

*償還済 Redeemed **転換社債 Convertible Bond ☆ 0.55 below JLTIPR (JLTIPR = 長期プライムレート = Japanese Long-Term Prime Rate)

MAJOR MANAGEMENT DATA 主要経営指標

Condensed Consolidated Statements of Income (Million ¥)

連結損益計算書の要旨(百万円)

	年度(F.Y.)	1995	1996	1997	1998	1999
営業収益 Operating Revenues		2,580,584	2,610,749	2,659,520	2,597,077	2,588,390
営業費用 Operating Expenses		2,245,246	2,286,302	2,305,980	2,286,485	2,277,817
営業利益 Operating Income		335,338	324,447	353,540	310,592	310,573
その他 収益 費用 Other (Income) Expenses		186,386	187,274	197,228	172,043	143,203
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes		148,952	137,173	156,312	138,549	167,370
濁水準備引当金 Provision for (Reversal of) Reserve for Fluctuations in Water Level		(4,908)	—	3,723	7,489	(2,105)
有価証券売却益 Gain on sales of securities		—	—	—	—	23,189
過年度退職給与引当金 Extraordinary loss for the change in the accounting for liability for severance payments		—	—	—	—	105,354
災害特別損失 Casualty Loss from Natural Disasters		10,059	—	—	—	—
税金等調整前当期純利益 Income before Income Taxes		143,801	137,173	152,589	131,060	87,310
法人税等 Income Taxes						
法人税等 Current		80,814	81,808	74,990	78,417	78,687
法人税等調整額 Deferred		—	—	—	—	43,544
少数株主持分損失 Minority Interests In Net Income		788	194	281	146	(133)
当期純利益 Net Income		62,199	55,171	77,318	52,497	52,300
普通株1株当り(円) Per Share of Common Stock (¥)						
当期利益 Net Income		63.56	56.38	79.01	53.64	53.44
転換社債を株式へ転換した場合の当期利益 Fully Diluted Net Income		62.25	55.67	76.81	53.06	53.10
配当金 Cash Dividends Applicable to Period		50.00	50.00	50.00	50.00	50.00

Condensed Consolidated Balance Sheets (Million ¥)

連結貸借対照表の要旨(百万円)

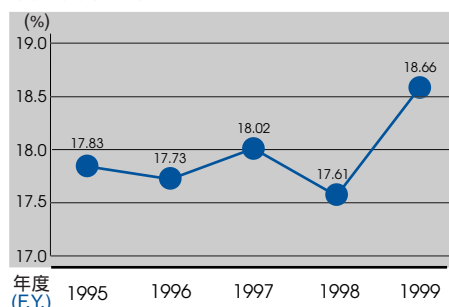
	年度(F.Y.)	1995	1996	1997	1998	1999
資産の部 Assets						
固定資産 Property		6,160,151	6,251,263	6,325,737	6,553,539	6,623,429
投資等 Investments and Other Assets		321,384	318,143	317,981	335,388	555,285
流動資産 Current Assets		339,539	322,540	203,574	287,856	322,220
合計 Total		6,821,074	6,891,946	6,937,292	7,176,783	7,500,934
負債及び資本の部 Liabilities and Shareholders' Equity						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities		3,575,576	3,714,439	3,702,615	3,900,623	4,060,970
退職給与引当金 Liability for Severance Payments		119,130	116,283	118,331	121,713	230,268
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel		351,655	338,043	338,042	351,205	372,156
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units		140,684	150,385	159,291	169,599	179,995
流動負債 Current Liabilities		1,415,125	1,347,960	1,362,338	1,355,693	1,246,110
濁水準備引当金 Reserve for Fluctuations in Water Level		—	—	3,723	11,213	9,108
少数株主持分 Minority Interests		2,591	2,728	2,952	3,042	2,796
資本 Shareholders' Equity		1,216,313	1,222,108	1,250,000	1,263,695	1,399,531
合計 Total		6,821,074	6,891,946	6,937,292	7,176,783	7,500,934

Key Ratios

経営指標推移グラフ

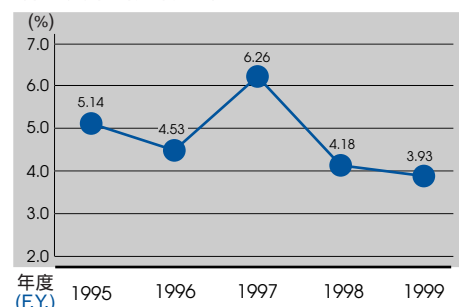
Shareholders' Equity Ratio

自己資本比率



Return on Equity (ROE)

株主資本当期利益率



Condensed Consolidated Statements of Income (Million \$)

連結損益計算書の要旨(百万ドル)

	年度(F.Y.)	1995	1996	1997	1998	1999
営業収益 Operating Revenues		24,311	24,595	25,054	24,466	24,384
営業費用 Operating Expenses		21,152	21,538	21,724	21,540	21,458
営業利益 Operating Income		3,159	3,056	3,331	2,926	2,926
その他(収益)費用 Other (Income) Expenses		1,756	1,764	1,858	1,621	1,349
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes		1,403	1,292	1,473	1,305	1,577
湯水準備引当金 Provision for (Reversal of) Reserve for Fluctuations in Water Level		(46)	—	35	71	(20)
有価証券売却益 Gain on sales of securities		—	—	—	—	218
過年度退職給与引当金 Extraordinary loss for the change in the accounting for liability for severance payments		—	—	—	—	992
災害特別損失 Casualty Loss from Natural Disasters		95	—	—	—	—
税金等調整前当期純利益 Income before Income Taxes		1,355	1,292	1,437	1,235	823
法人税等 Income Taxes						
法人税等 Current		761	771	706	739	741
法人税等調整額 Deferred		—	—	—	—	410
少数株主持分損失 Minority Interests In Net Income		7	2	3	1	(1)
当期純利益 Net Income		586	520	728	495	493
普通株1株当り(ドル) Per Share of Common Stock (\$)						
当期利益 Net Income		1	1	1	1	0.50
転換社債を株式へ転換した場合の当期利益 Fully Diluted Net Income		1	1	1	0	0.50
配当金 Cash Dividends Applicable to Period		0	0	0	0	0.47

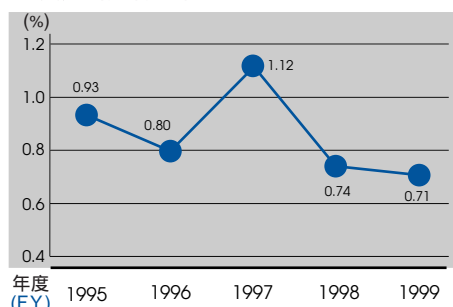
Condensed Consolidated Balance Sheets (Million \$)

連結貸借対照表の要旨(百万ドル)

	年度(F.Y.)	1995	1996	1997	1998	1999
資産の部 Assets						
固定資産 Property		58,033	58,891	59,592	61,738	62,397
投資等 Investments and Other Assets		3,028	2,997	2,996	3,160	5,231
流動資産 Current Assets		3,199	3,039	1,918	2,712	3,036
合計 Total		64,259	64,926	65,354	67,610	70,664
負債及び資本の部 Liabilities and Shareholders' Equity						
長期負債(1年以内期限到来を除く) Long-Term Debt, Less Current Maturities		33,684	34,992	34,881	36,746	38,257
退職給与引当金 Liability for Severance Payments		1,122	1,095	1,115	1,147	2,169
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel		3,313	3,185	3,185	3,309	3,506
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units		1,325	1,417	1,501	1,598	1,696
流動負債 Current Liabilities		13,331	12,699	12,834	12,771	11,739
湯水準備引当金 Reserve for Fluctuations in Water Level		0	0	35	106	86
少数株主持分 Minority Interests		24	26	28	29	26
資本 Shareholders' Equity		11,458	11,513	11,776	11,905	13,184
合計 Total		64,259	64,926	65,354	67,610	70,664

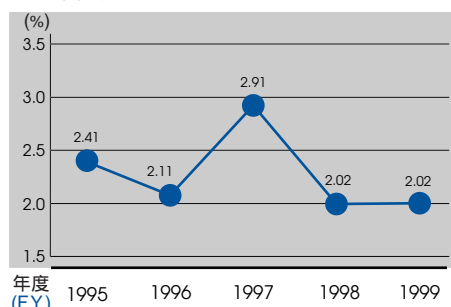
Return on Assets (ROA)

総資産当期利益率



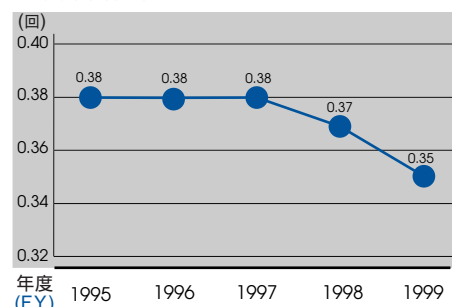
Return on Sales (ROS)

売上高当期利益率



Asset Turnover

総資本回転率



Consolidated Statements of Cash Flow

連結キャッシュフロー表

(百万円/Million ¥) (百万ドル/Million \$)

	年度(F.Y.)	1999
営業活動：		
OPERATING ACTIVITIES:		
税金等調整前当期純利益 Income before income taxes and minority interest	87,310	823
営業活動により増加したキャッシュ（純額）への調整：		
Adjustments to reconcile net income to net cash provided by operating activities:		
法人税等の支払額 Income taxes-paid	(77,970)	(735)
減価償却費 Depreciation and amortization	432,611	4,075
核燃料減損額 Amortization of nuclear fuel	59,580	561
固定資産売却費 Loss on disposal of property, plant and equipment	9,818	92
使用済核燃料再処理費振替額 Nuclear fuel transferred to reprocessing costs	44,595	420
退職給与引当金の増加・減少額 Provision for liability for severance payments	108,423	1,021
使用済核燃料再処理引当金の増加・減少額 Provision for reprocessing of irradiated nuclear fuel	20,951	197
原子力発電施設解体引当金の増加・減少額 Provision for decommissioning of nuclear power units	10,395	98
濁水準備引当金の増加・減少額 Reversal of reserve for fluctuations in water level	(2,105)	(20)
新規連結子会社による影響を除く：		
Changes in assets and liabilities, net effects from newly consolidated subsidiaries:		
受取手形及び売掛金の増加・減少額 Decrease (increase) in trade receivable	(5,568)	(52)
受取利息及び受取配当金の増加・減少額 Decrease (increase) in interested dividend receivable	631	6
支払手形の増加・減少額 Increase (decrease) in trade payable	(5,927)	(56)
支払利息の増加・減少額 Increase (decrease) in interest payable	(304)	(3)
その他 other net	(56,378)	(531)
営業活動によるキャッシュフロー Net cash provided by operating activities	626,062	5,898
投資活動：		
INVESTING ACTIVITIES:		
固定資産の取得による支出 Purchases of property, plant and equipment	(642,485)	(6,053)
投融資による支出 Payment for investments and other	(8,390)	(79)
投融資の回収による収入 Proceeds from collections of investments and other	32,973	311
その他 other net	8,135	77
投資活動によるキャッシュフロー Net cash provided by investing activities	(609,767)	(5,744)
財務活動：		
FINANCING ACTIVITIES:		
社債の発行による収入 Proceeds from issuance of bonds	348,525	3,283
長期借入による収入 Proceeds from long-term debt (exclusive of bonds)	157,306	1,482
短期借入による収入 Proceeds from short-term debt	860,566	8,107
コマーシャル・ペーパー発行による収入 Proceeds from issuance of commercial paper	223,000	2,101
社債の償還による支出 Redemption of bonds	(229,850)	(2,165)
長期借入金の返済による支出 Repayment of long-term debt (exclusive of bonds)	(184,372)	(1,737)
短期借入金の返済による支出 Repayment of short-term debt	(908,726)	(8,561)
コマーシャル・ペーパー償還による支出 Repayment of commercial paper	(223,000)	(2,101)
配当金の支払額 Dividends paid	(48,954)	(461)
その他 other net	(38)	(0)
財務活動によるキャッシュフロー Net cash provided by financing activities	(5,543)	(52)
新規連結子会社の現金及び現金同等物の期首残高	5,526	52
CASH AND CASH EQUIVALENTS OF NEWLY CONSOLIDATED SUBSIDIARIES, BEGINNING OF YEAR		
現金及び現金同等物の増加・減少額	16,278	153
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS		
現金及び現金同等物の期首残高	66,936	631
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		
現金及び現金同等物の期末残高	83,214	784
CASH AND CASH EQUIVALENTS, END OF YEAR		

Consolidated Subsidiaries

連結子会社

会社名 Name	資本金(百万円) Issued Share Capital (Million ¥)	持株比率 Company's Ownership	事業内容 Principal Business
関電産業株式会社 The Kanden Industries, Inc.	810	100.0%	不動産の運営管理、事務室の賃貸 Management and lease of real estate
株式会社 関西テック Kansai Tech Corporation	786	69.5%	電気事業の請負、燃料油輸送、油再生 Electrical construction, transportation and reclamation of petroleum
関電興業株式会社 The Kanden Kogyo, Inc.	300	100.0%	電気工事及び土木建築工事等の請負 Electrical construction and engineering
昭和土地開発株式会社 The Showa Estate Development Co., Ltd.	150	100.0%	不動産の売買、賃貸、仲介、管理及び鑑定 Sale, lease, brokerage, management and appraiser of real estate
関電情報システム株式会社 Kanden Information Systems Company, Inc.	90	100.0%	計算業務の受託、電算機の賃貸 Calculation and lease of computers
関西計器興業株式会社 Kansai Keiki Kogyo, Inc.	40	100.0%	電力量計の修理調整及び受検代弁 Maintenance and examination of electric meters
園田計器興業株式会社 Sonoda Instruments, Inc.	30	100.0%	電力量計の修理調整及び受検代弁 Maintenance and examination of electric meters
関電化工株式会社 Kanden Kakoh Co., Inc.	30	100.0%	環境保全施設の運転・保守・建設、廃棄物の収集・運搬・処分 Operation, maintenance and construction of environmental protection facilities and disposal of waste
株式会社 アステル関西 Astel Kansai Corporation	25,000	49.5%	電気通信事業、電気通信設備の開発・製造 Telecommunications business

Affiliates accounted for by equity method

持分法適用会社

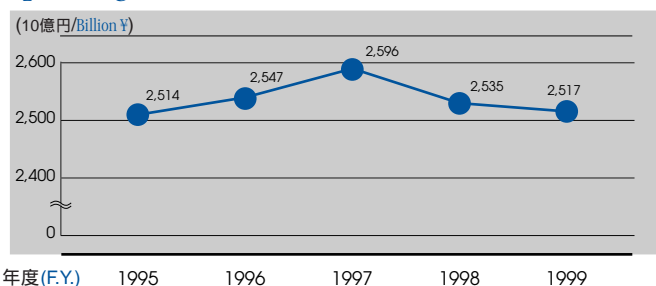
会社名 Name	資本金(百万円) Issued Share Capital (Million ¥)	持株比率 Company's Ownership	事業内容 Principal Business
株式会社きんでん Kinden Corporation	26,409	38.9%	電気工事及び土木建築等 Electrical construction and engineering
関西セルラー電話株式会社 Kansai Cellular Telephone Company	2,000	20.0%	電気通信事業、有線及び無線通信機器の開発・製造・販売・賃貸 Telecommunications business and manufacture and sale of communications equipment

Non-Consolidated Statements of Income (Million ¥)

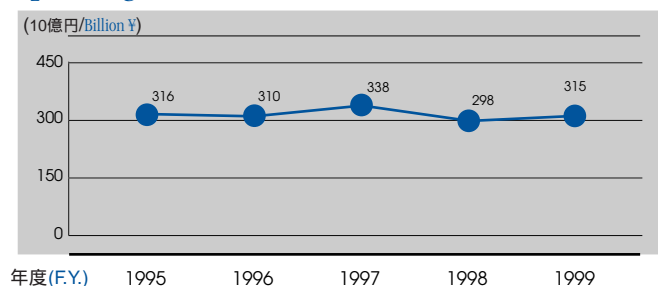
単独損益計算書(百万円)

	年度(F.Y.)	1995	1996	1997	1998	1999
営業収益 Operating Revenues						
電灯料 Residential		945,416	952,202	961,836	974,791	988,026
電力料 Commercial and Industrial		1,509,289	1,526,064	1,567,666	1,503,089	1,477,595
その他 Other		59,648	68,441	66,786	56,923	51,582
営業収益合計 Total		2,514,353	2,546,707	2,596,288	2,534,803	2,517,203
営業費用 Operating Expenses						
人件費 Personnel Expenses		299,642	313,779	318,016	344,559	336,067
燃料費 Fuel Costs		280,430	325,732	270,937	218,831	238,155
購入電力料 Costs of Purchased Power		223,541	223,162	280,733	327,964	324,734
修繕費 Maintenance Costs		378,367	361,485	374,767	347,212	311,306
減価償却費 Depreciation		451,821	444,431	438,584	427,558	415,692
諸税(法人税を除く) Taxes other than Income Taxes		168,977	173,342	175,657	173,749	170,505
その他営業費用 Other		395,239	395,150	399,477	396,712	405,525
営業費用合計 Total		2,198,017	2,237,081	2,258,171	2,236,585	2,201,984
営業利益 Operating Income		316,336	309,626	338,117	298,218	315,219
その他(収益)費用 Other (Income) Expenses						
支払利息 Interest Expense		197,781	197,907	207,128	171,009	146,790
為替差損益 Exchange (Gain) Loss, Net		(716)	(1,226)	(1,496)	(1,206)	(582)
その他、ネット Other, Net		(2,905)	(2,464)	(1,994)	(427)	(404)
その他(収益)費用合計 Total		194,160	194,217	203,638	169,376	145,804
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes		122,176	115,409	134,479	128,842	169,415
濁水準備引当金 Provision for (Reversal of) Reserve for Fluctuations in Water Level		(4,908)	—	3,723	7,489	(2,105)
有価証券売却益 Gain on sales of securities		—	—	—	—	23,189
過年度退職給与引当 Extraordinary loss for the change in the accounting for liability for severance payments		—	—	—	—	104,158
関係会社投資等損失 Loss on investment in and advance to subsidiaries		—	—	—	—	23,499
災害特別損失 Casualty Loss from Natural Disasters		10,111	—	—	—	—
税引前当期利益 Income before Income Taxes		116,973	115,409	130,756	121,353	67,052
法人税等 Income Taxes						
法人税等 Current		68,931	71,568	65,001	70,380	73,124
法人税等調整額 Deferred		—	—	—	—	(49,722)
当期利益 Net Income		48,042	43,841	65,755	50,973	43,650
普通株1株当り(円) Per Share of Common Stock (¥)						
当期利益 Net Income		49.09	44.80	67.19	52.09	44.60
転換社債を株式へ転換した場合の当期利益 Fully Diluted Net Income		48.61	44.52	65.67	51.59	44.55
配当金 Cash Dividends Applicable to Period		50.00	50.00	50.00	50.00	50.00

Operating Revenues 営業収益



Operating Income 営業利益

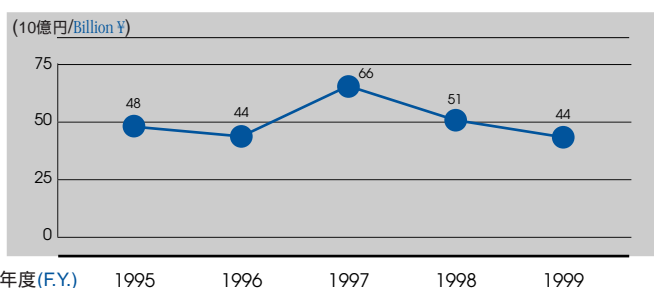


Non-Consolidated Statements of Income (Million \$)

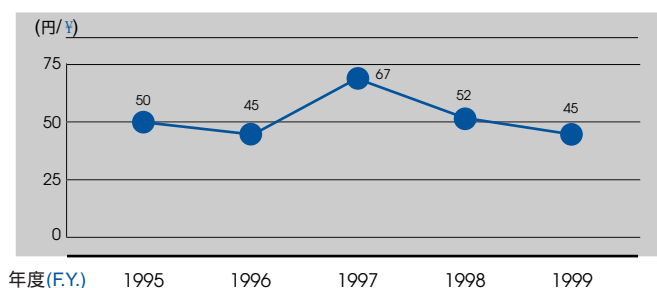
単独損益計算書(百万ドル)

	年度(F.Y.)	1995	1996	1997	1998	1999
営業収益 Operating Revenues						
電灯料 Residential		8,906	8,970	9,061	9,183	9,308
電力料 Commercial and Industrial		14,218	14,376	14,768	14,160	13,920
その他 Other		562	645	629	536	486
営業収益合計 Total		23,687	23,992	24,459	23,879	23,714
営業費用 Operating Expenses						
人件費 Personnel Expenses		2,823	2,956	2,996	3,246	3,166
燃料費 Fuel Costs		2,642	3,069	2,552	2,062	2,244
購入電力料 Costs of Purchased Power		2,106	2,102	2,645	3,090	3,059
修繕費 Maintenance Costs		3,564	3,405	3,531	3,271	2,933
減価償却費 Depreciation		4,256	4,187	4,132	4,028	3,916
諸税(法人税を除く) Taxes other than Income Taxes		1,592	1,633	1,655	1,637	1,606
その他営業費用 Other		3,723	3,723	3,763	3,737	3,820
営業費用合計 Total		20,707	21,075	21,273	21,070	20,744
営業利益 Operating Income		2,980	2,917	3,185	2,809	2,970
その他(収益)費用 Other (Income) Expenses						
支払利息 Interest Expense		1,863	1,864	1,951	1,611	1,383
為替差損益 Exchange (Gain) Loss, Net		(7)	(12)	(14)	(11)	(5)
その他、ネット Other, Net		(27)	(23)	(19)	(4)	(4)
その他(収益)費用合計 Total		1,829	1,830	1,918	1,596	1,374
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes		1,151	1,087	1,267	1,214	1,596
濁水準備引当金 Provision for (Reversal of) Reserve for Fluctuations in Water Level		(46)	—	35	71	(20)
有価証券売却益 Gain on sales of securities		—	—	—	—	218
過年度退職給与引当金 Extraordinary loss for the change in the accounting for liability for severance payments		—	—	—	—	981
関係会社投資等損失 Loss on investment in and advance to subsidiaries		—	—	—	—	221
災害特別損失 Casualty Loss from Natural Disasters		95	—	—	—	—
税引前当期利益 Income before Income Taxes		1,102	1,087	1,232	1,143	632
法人税等 Income Taxes						
法人税等 Current		649	674	612	663	689
法人税等調整額 Deferred		—	—	—	—	(468)
当期利益 Net Income		453	413	619	480	411
普通株1株当り(ドル) Per Share of Common Stock (\$)						
当期利益 Net Income		0.46	0.42	0.63	0.49	0.42
転換社債を株式へ転換した場合の当期利益 Fully Diluted Net Income		0.46	0.42	0.62	0.49	0.42
配当金 Cash Dividends Applicable to Period		0.47	0.47	0.47	0.47	0.47

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)

	年度(F.Y.)	1995	1996	1997	1998	1999
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment		11,115,191	11,577,343	11,975,617	12,416,495	12,725,108
固定資産仮勘定 Construction in Progress		617,607	621,465	733,839	902,735	1,013,367
工事費負担金等 Contributions in Aid of Construction		(395,596)	(329,178)	(340,571)	(349,366)	(357,845)
減価償却累計額 Accumulated Depreciation		(5,787,037)	(6,190,530)	(6,584,291)	(6,964,102)	(7,328,140)
固定資産帳簿価額 Plant and Equipment-Net		5,550,165	5,679,100	5,784,594	6,005,762	6,052,490
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization		537,933	497,283	466,495	470,991	497,790
固定資産合計(簿価) Total Property-Net		6,088,098	6,176,383	6,251,089	6,476,753	6,550,280
投資等 Investment and Other Assets						
諸有価証券 Investment Securities		99,068	101,086	100,815	110,497	85,253
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies		51,969	51,773	51,960	63,954	76,210
長期貸付金 Long-Term Loans Receivable		61,068	50,554	40,554	29,073	22,672
繰延税金資産 Deferred tax assets		—	—	—	—	167,802
その他投資 Other Assets		20,282	16,297	17,545	15,487	19,990
投資合計 Total Investments and Other Assets		232,387	219,710	210,874	219,011	371,927
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits		71,653	60,737	51,656	34,976	45,166
売掛金他 Accounts Receivable		128,197	126,072	115,539	118,876	122,382
貸倒引当金 Allowance for Doubtful Accounts		(977)	(1,022)	(959)	(771)	(12,923)
貯蔵品 Fuel, Material and Supplies		53,611	54,960	54,831	50,344	49,867
繰延税金資産 Deferred tax assets		—	—	—	—	13,892
その他流動資産 Other Current Assets		19,927	16,597	10,770	15,398	26,256
流動資産合計 Total Current Assets		272,411	257,344	231,837	218,823	244,640
合計 Total		6,592,896	6,653,437	6,693,800	6,914,587	7,166,847
負債及び資本の部 Liabilities and Shareholders' Equity						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities						
退職給与引当金 Liability for Severance Payments		108,599	104,791	106,512	109,039	217,451
核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel		351,655	338,043	338,042	351,205	372,156
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units		140,684	150,385	159,291	169,599	179,995
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		364,765	353,690	380,548	379,985	369,454
短期借入金 Short-Term Borrowings		488,700	488,700	468,700	468,700	418,700
買掛金他 Accounts Payable		135,203	141,083	140,683	143,696	130,906
関係会社短期債務 Payable to Subsidiaries and Associated Companies		94,419	93,482	106,256	86,850	76,085
未払税金 Accrued Income Taxes		43,276	39,426	28,509	36,042	38,556
災害復旧費用引当金 Reserve for Restoration Costs from Natural Disasters		17,987	1,412	971	928	75
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities		228,568	188,859	200,360	202,757	160,340
流動負債合計 Total Current Liabilities		1,372,918	1,306,652	1,326,027	1,318,958	1,194,116
湯水準備引当金 Reserve for Fluctuations in Water Level		—	—	3,723	11,213	9,108
資本 Shareholders' Equity						
普通株式(授權株数18億株、500円額面) Common Stock, Authorized 1,800,000,000 Shares, Issued and Outstanding with Par Value of ¥500 per Share		489,319	489,320	489,320	489,320	489,320
資本準備金 Additional Paid-in Capital		65,462	65,463	65,463	65,463	65,463
利益準備金 Legal Reserve		101,762	106,669	111,517	116,484	121,392
剰余金 Retained Earnings		398,613	388,471	400,243	397,233	518,871
資本合計 Total Shareholders' Equity		1,055,156	1,049,923	1,066,603	1,068,500	1,195,046
合計 Total		6,592,896	6,653,437	6,693,800	6,914,587	7,166,847
1株当り純資産(円) Net Assets per Share (¥)		1,078.19	1,072.84	1,089.88	1,091.82	1,221.13
有利子負債残高 Interest-Bearing Debt		4,388,562	4,490,638	4,480,590	4,631,631	4,675,254

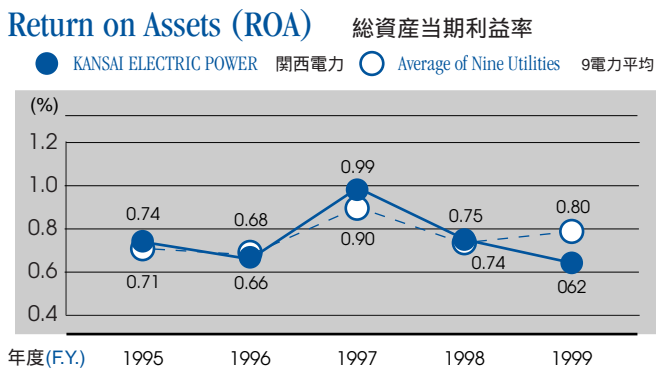
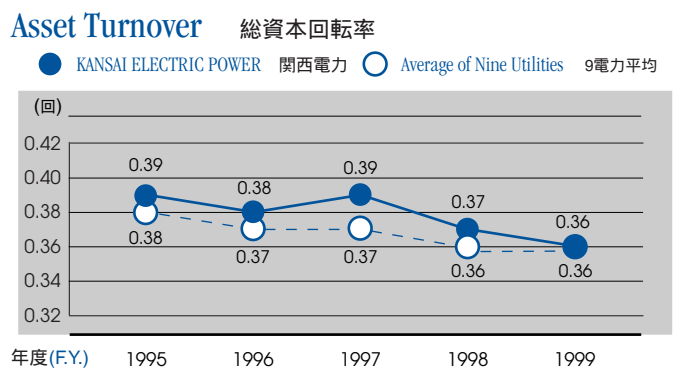
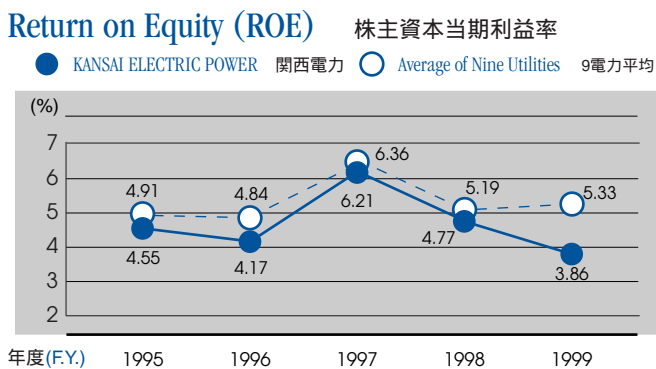
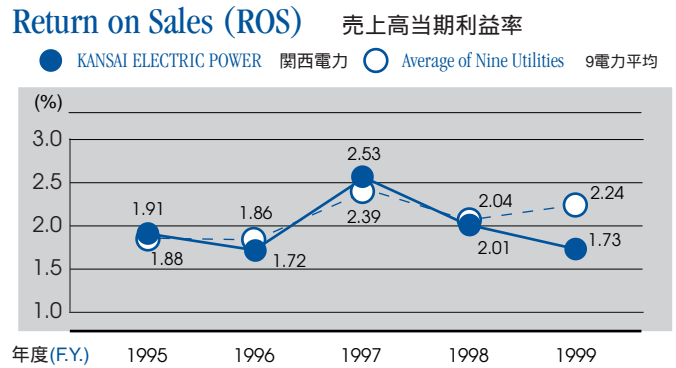
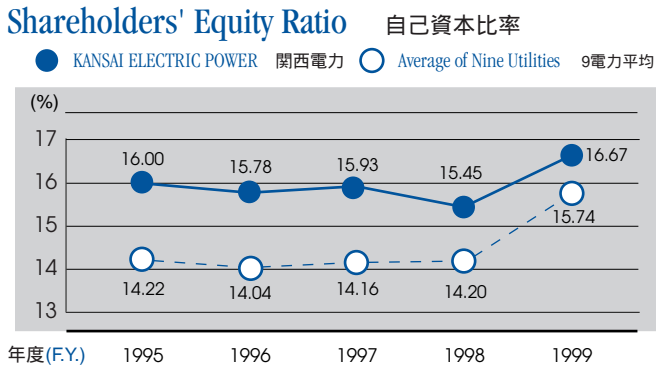
Non-Consolidated Balance Sheets (Million \$)

単独貸借対照表(百万ドル)

	年度(F.Y.)	1995	1996	1997	1998	1999
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment		104,712	109,066	112,818	116,971	119,879
固定資産仮勘定 Construction in Progress		5,818	5,855	6,913	8,504	9,547
工事費負担金等 Contributions in Aid of Construction		(3,727)	(3,101)	(3,208)	(3,291)	(3,371)
減価償却累計額 Accumulated Depreciation		(54,518)	(58,319)	(62,028)	(65,606)	(69,036)
固定資産帳簿価額 Plant and Equipment-Net		52,286	53,501	54,495	56,578	57,018
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization		5,068	4,685	4,395	4,437	4,689
固定資産合計(簿価) Total Property-Net		57,354	58,185	58,889	61,015	61,708
投資等 Investment and Other Assets						
諸有価証券 Investment Securities		933	952	950	1,041	803
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies		490	488	489	602	718
長期貸付金 Long-Term Loans Receivable		575	476	382	274	214
繰延税金資産 Deferred tax assets		—	—	—	—	1,581
その他投資 Other Assets		191	154	165	146	188
投資合計 Total Investments and Other Assets		2,189	2,070	1,987	2,063	3,504
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits		675	572	487	329	425
売掛金他 Accounts Receivable		1,208	1,188	1,088	1,120	1,153
貸倒引当金 Allowance for Doubtful Accounts		(9)	(10)	(9)	(7)	(122)
貯蔵品 Fuel, Material and Supplies		505	518	517	474	470
繰延税金資産 Deferred tax assets		—	—	—	—	131
その他流動資産 Other Current Assets		188	156	101	145	247
流動資産合計 Total Current Assets		2,566	2,424	2,184	2,061	2,305
合計 Total		62,109	62,680	63,060	65,140	67,516
負債及び資本の部 Liabilities and Shareholders' Equity						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities						
退職給与引当金 Liability for Severance Payments		1,023	987	1,003	1,027	2,049
核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel		3,313	3,185	3,185	3,309	3,506
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units		1,325	1,417	1,501	1,598	1,696
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		3,436	3,332	3,585	3,580	3,480
短期借入金 Short-Term Borrowings		4,604	4,604	4,415	4,415	3,944
買掛金他 Accounts Payable		1,274	1,329	1,325	1,354	1,233
関係会社短期債務 Payable to Subsidiaries and Associated Companies		889	881	1,001	818	717
未払税金 Accrued Income Taxes		408	371	269	340	363
災害復旧費用引当金 Reserve for Restoration Costs from Natural Disasters		169	13	9	9	1
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities		2,153	1,779	1,888	1,910	1,511
流動負債合計 Total Current Liabilities		12,934	12,309	12,492	12,425	11,249
湯水準備引当金 Reserve for Fluctuations in Water Level		—	—	35	106	86
資本 Shareholders' Equity						
普通株式(授權株数18億株、500円額面) Common Stock, Authorized 1,800,000,000 Shares, Issued and Outstanding with Par Value of ¥500 per Share		4,610	4,610	4,610	4,610	4,610
資本準備金 Additional Paid-in Capital		617	617	617	617	617
利益準備金 Legal Reserve		959	1,005	1,051	1,097	1,144
剰余金 Retained Earnings		3,755	3,660	3,771	3,742	4,888
資本合計 Total Shareholders' Equity		9,940	9,891	10,048	10,066	11,258
合計 Total		62,109	62,680	63,060	65,140	67,516
1株当り純資産(ドル) Net Assets per Share (\$)		10.16	10.11	10.27	10.29	11.50
有利子負債残高 Interest-Bearing Debt		41,343	42,305	42,210	43,633	44,044

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

経営指標推移グラフ（当社と9社平均）



当社は、財務体質の一層の健全化を図るため、1999年度に退職給与引当金の計上方法を変更した。

ROE、ROA及びROSが1999年度に低下したのは、主としてこれに伴う過年度引当不足額、104,158百万円を特別損失に計上したことなどにより、当期利益が減少したことによるものである。

Effective for the year ended March 31, 2000 (fiscal 1999), Kansai Electric Power changed its accounting for employees' severance payments to make its financial position sounder.

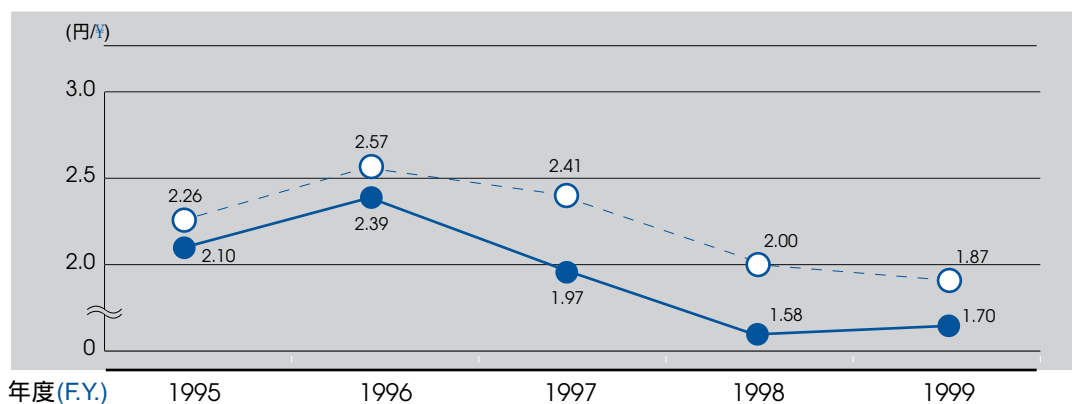
The main factor behind the decrease in ROE, ROA and ROS in fiscal 1999 was the decrease in net income caused by this accounting change (104,158 million yen was calculated as a cumulative effect).

COMPARATIVE DATA ON JAPAN'S ELECTRIC POWER COMPANIES 電力会社比較データ

Fuel Costs per kWh

kWh当り燃料費

- KANSAI ELECTRIC POWER
関西電力
- Average of Nine Utilities
9電力平均

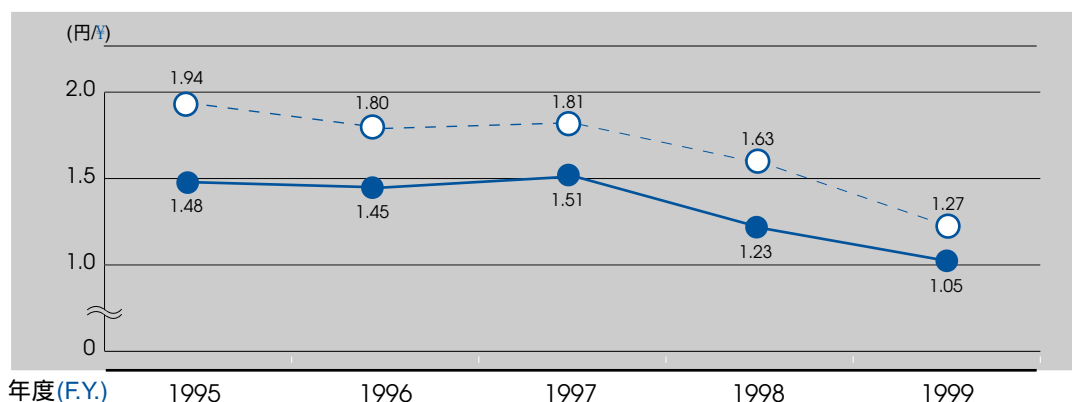


	年度(F.Y.)	1995	1996	1997	1998	1999
kWh当り燃料費 Fuel Costs per kWh (円/度)(ドル/\$)						
関西電力 KANSAI ELECTRIC POWER		2.10	2.39	1.97	1.58	1.70
		0.0198	0.0225	0.0186	0.0149	0.0160
9電力平均 Average of Nine Utilities		2.26	2.57	2.41	2.00	1.87
		0.0213	0.0242	0.0227	0.0188	0.0176

Interest Expense per kWh

kWh当り支払利息

- KANSAI ELECTRIC POWER
関西電力
- Average of Nine Utilities
9電力平均

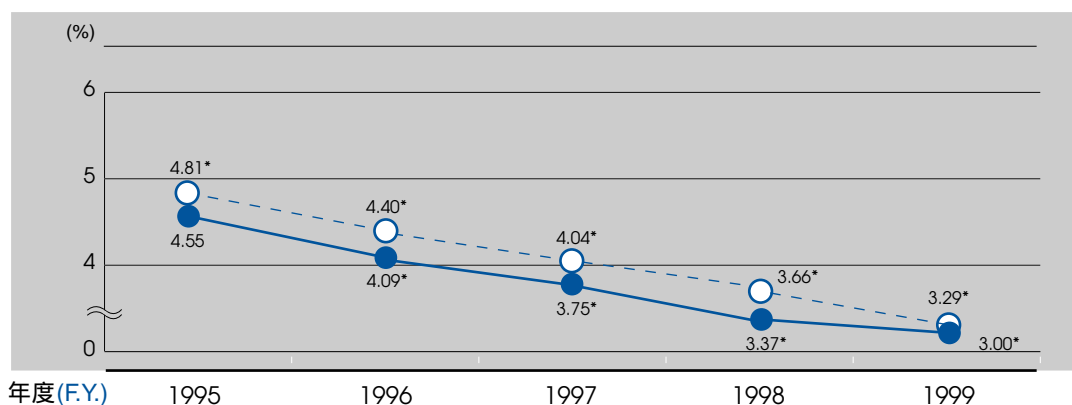


	年度(F.Y.)	1995	1996	1997	1998	1999
kWh当り支払利息 Interest Expense per kWh(円/度)(ドル/\$)						
関西電力 KANSAI ELECTRIC POWER		1.48	1.45	1.51	1.23	1.05
		0.0139	0.0137	0.0142	0.0116	0.0099
9電力平均 Average of Nine Utilities		1.94	1.80	1.81	1.63	1.27
		0.0183	0.0170	0.0171	0.0154	0.0120

Average Interest Rate on Interest-Bearing Debt

平均利率

- KANSAI ELECTRIC POWER
関西電力
- Average of Nine Utilities
9電力平均



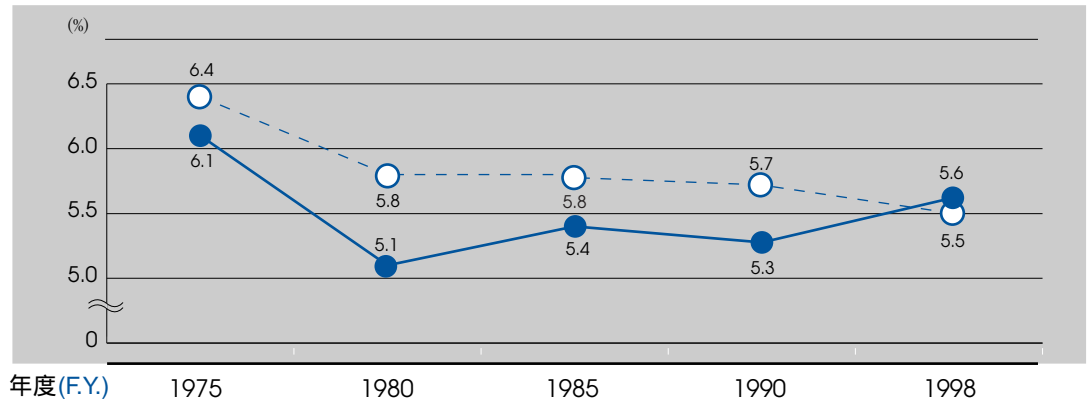
	年度(F.Y.)	1995	1996	1997	1998	1999
平均利率 Average Interest Rate on Interest-Bearing Debt (%)						
関西電力 KANSAI ELECTRIC POWER		4.55	4.09*	3.75*	3.37*	3.00
9電力平均 Average of Nine Utilities		4.81*	4.40*	4.04*	3.66*	3.29

*債務履行引受契約に伴う支払利息などを除いた数値。 *Excluding interest expenses related to debt assumption agreement and others.

Transmission and Distribution Loss Rate

送配電損失率

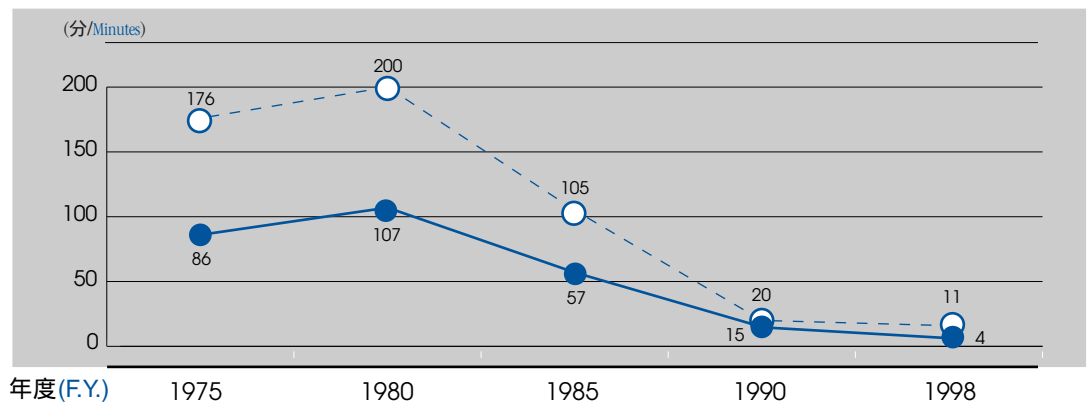
- KANSAI ELECTRIC POWER
関西電力
- Average of Nine Utilities
9電力平均



Duration of Power Interruptions per Household

お客さま1軒当りの停電時間

- KANSAI ELECTRIC POWER
関西電力
- Average of Nine Utilities
9電力平均

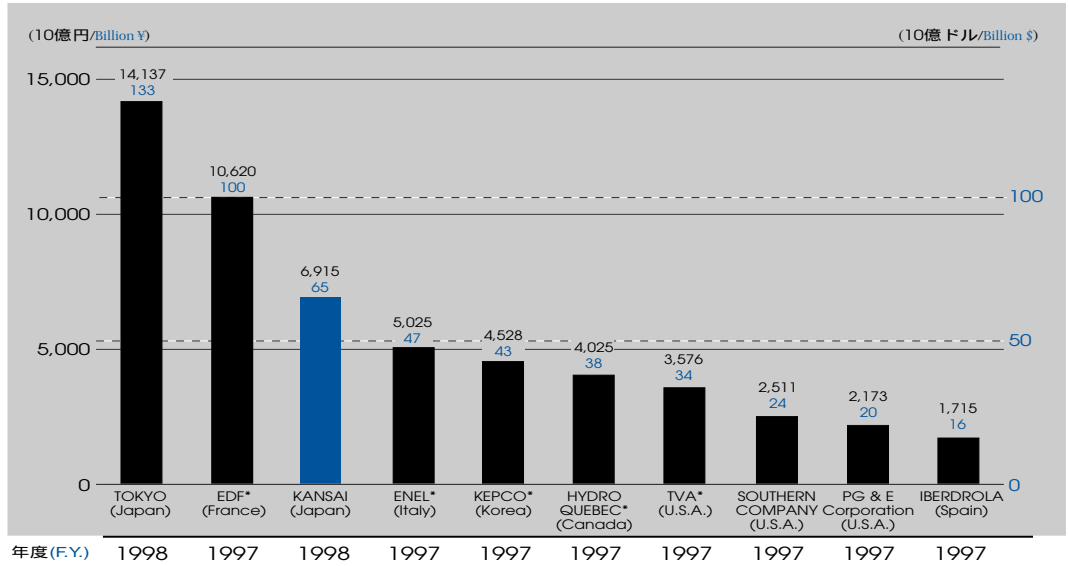


International Comparison

国際比較

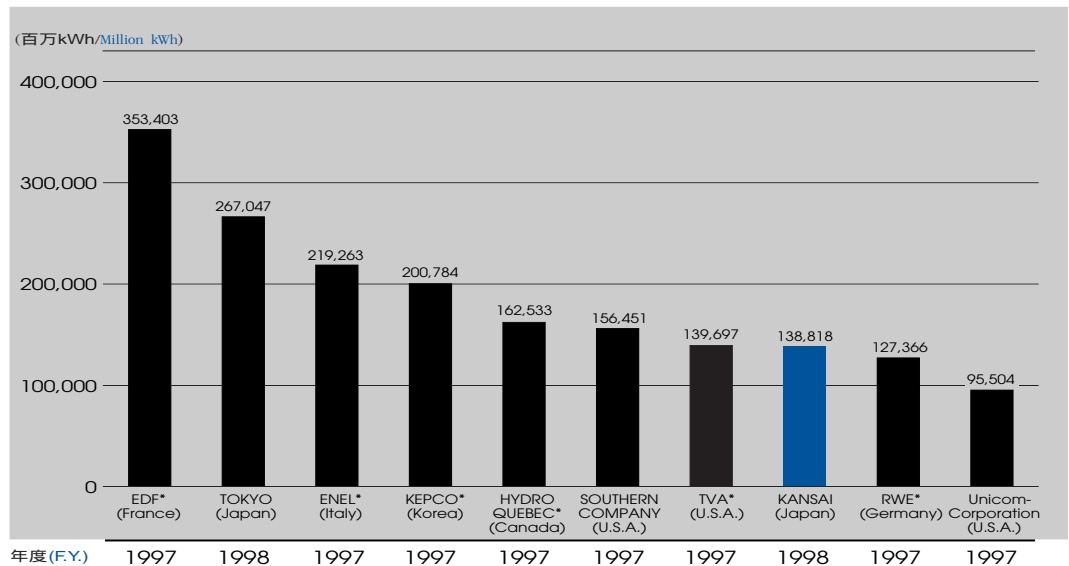
Total Assets (vs. Major Electric Utilities)

総資産
(対主要電力会社)



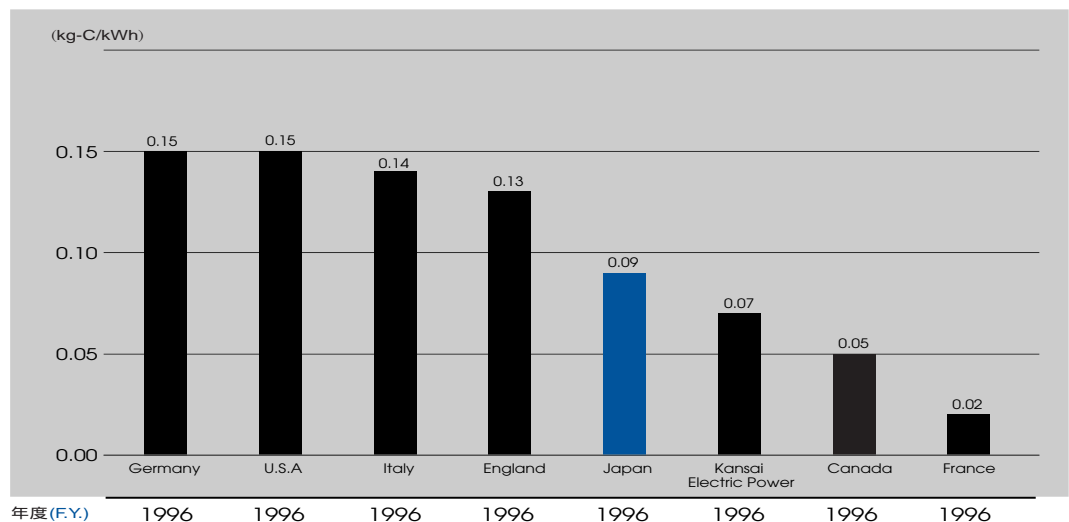
Electricity Sales (vs. Major Electric Utilities)

販売電力量
(対主要電力会社)



CO₂ Emission Levels (vs. Major Countries)

発電電力量当たりCO₂
排出量
(対欧米主要国)



*-非民営 * - Non-Private Utilities

注：グラフの年度は、関西電力、東京電力が4月～翌年3月、その他は1月～同年12月

Note: The fiscal years for KANSAI and TOKYO run from April 1 to March 31; the fiscal years for all other companies run from January 1 to December 31.

出典：関西電力資料、海外電気事業統計、電気事業便覧、OECD国エネルギーバランス

Sources: KANSAI ELECTRIC POWER and Overseas Electric Power Industry Statistics and Electric Power Industry Handbook and Energy Balances of OECD Countries

Stock Information

株式データ

	年度(F.Y.)	1995	1996	1997	1998	1999
時価総額(十億円) (Billion ¥)		2,427.0	2,123.6	2,192.2	2,343.8	1,501.2
Market Value(十億ドル) (Billion \$)		22.9	20.0	20.7	22.1	14.1
発行済株式数(千株) Number of Common Shares Issued(Thousand Shares)		978,638	978,639	978,639	978,639	978,639
株主数(千人) Number of Shareholders (Thousands)		506	507	503	479	497
配当利回り(%) Dividend Yield (%)		2.02	2.30	2.23	2.09	3.26
年間株価高低(円) High and Low for The Year (¥)	高 High 低 Low	2,530 2,140	2,580 2,050	2,300 2,000	2,610 2,130	2,530 1,458
配当性向(%) Pay-Out Ratio (%)		101.3	111.6	74.4	96.0	112.1

Major Shareholders

大株主

2000年3月31日	As of March 31, 2000	所有株式数(千株) Number of shares held (thousands)	持株比率 Percentage of shares held
大阪市	Osaka City	83,748	8.56%
日本生命保険相互会社	Nippon Life Insurance Company	44,196	4.52%
株式会社 大和銀行	The Daiwa Bank, Ltd.	30,115	3.08%
神戸市	Kobe City	27,351	2.79%
株式会社 住友銀行	The Sumitomo Bank, Ltd.	25,974	2.65%
株式会社 三和銀行	The Sanwa Bank, Ltd.	25,974	2.65%
株式会社 日本興業銀行	The Industrial Bank of Japan, Ltd.	25,974	2.65%
株式会社 さくら銀行	The Sakura Bank, Ltd.	17,540	1.79%
欧州復興開発銀行	European Bank for Reconstruction and Development	15,489	1.58%
三井信託銀行株式会社	The Mitsui Trust & Banking Co., Ltd.	14,313	1.46%

Corporate Information

会社情報

関西電力株式会社

本社

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上場証券取引所

普通株式

大阪証券取引所

東京証券取引所

名古屋証券取引所

京都証券取引所

名義書換代理人

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Home Page: <http://www.kepco.co.jp>

E-mail: finance@kepco.co.jp

Stock Exchange Listings

Common Stock

Osaka Securities Exchange

Tokyo Stock Exchange

Nagoya Stock Exchange

Kyoto Stock Exchange

Transfer Agent

The Toyo Trust and Banking Company Co., Ltd

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Osaka 541-8502, Japan

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