

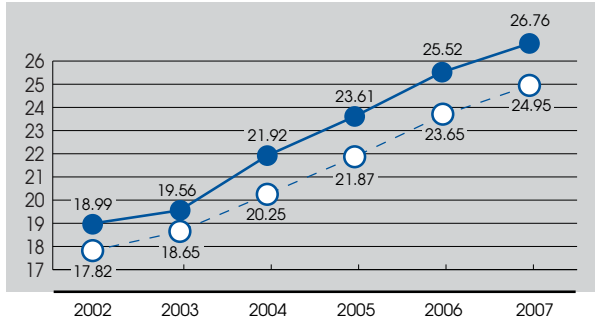
NON-CONSOLIDATED FINANCIAL DATA 単独財務データ

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）

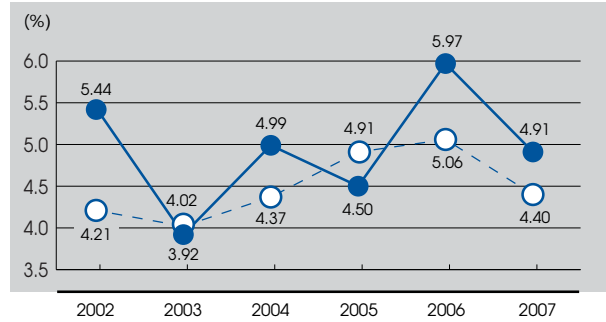
Equity Ratio 自己資本比率

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



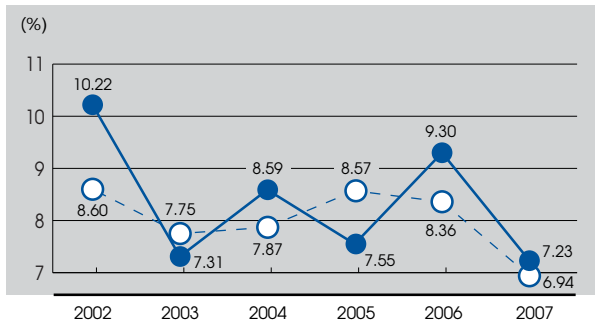
Return on Sales (ROS) 売上高当期利益率

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



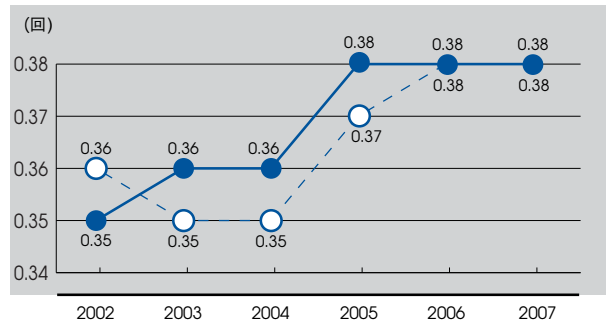
Return on Equity (ROE) 自己資本当期利益率

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



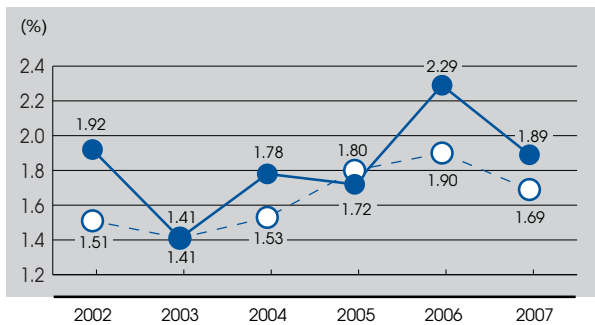
Asset Turnover 総資産回転率

● 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

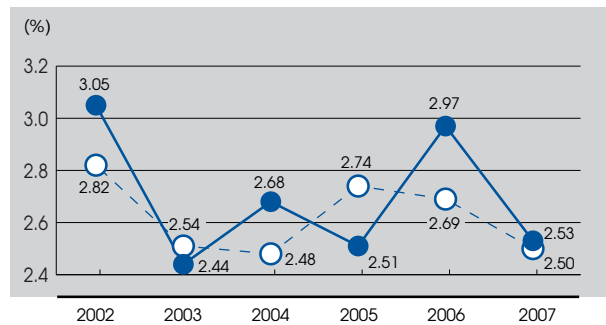
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



*1 当期利益 / 総資産
*1 Net Income / Total Assets

Return on Assets (ROA)*2 総資産事業利益率*2

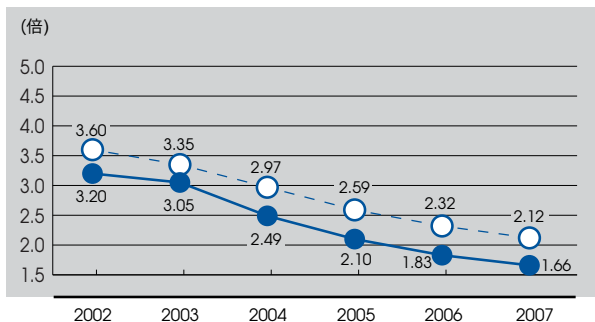
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



*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

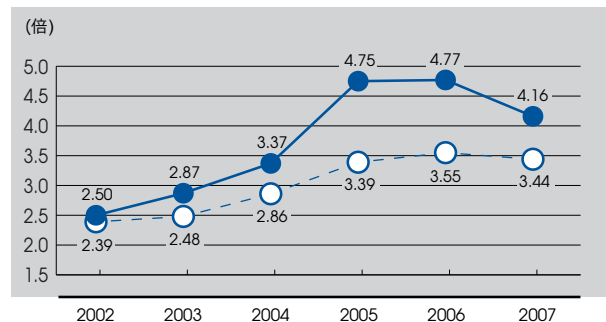
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



*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

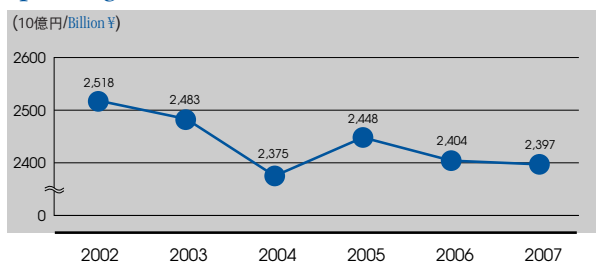
Non-Consolidated Statements of Income (Million ¥)

単独損益計算書（百万円）

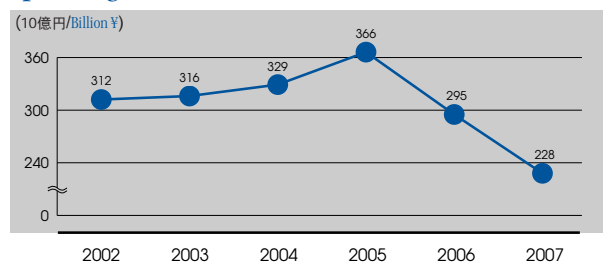
3月31日に終了した各会計年度	Years ended March 31	2002	2003	2004	2005	2006	2007
営業収益	Operating Revenues						
電灯料	Residential	993,753	995,426	944,224	990,939	989,390	963,790
電力料	Commercial and Industrial	1,477,859	1,426,323	1,356,480	1,373,715	1,326,112	1,317,248
その他	Other	46,205	60,994	74,535	83,527	88,084	115,832
	営業収益合計 Total	2,517,817	2,482,743	2,375,239	2,448,181	2,403,586	2,396,870
営業費用	Operating Expenses						
人件費	Personnel Expenses	277,634	367,818	330,738	292,170	246,176	206,989
燃料費	Fuel Costs	239,059	202,275	168,436	242,944	300,212	358,322
購入電力料	Costs of Purchased Power	399,621	407,465	372,126	410,037	404,603	415,832
修繕費	Maintenance Costs	245,068	206,636	185,848	184,663	208,743	235,459
減価償却費	Depreciation	396,054	382,931	388,751	359,588	338,286	310,486
諸税(法人税を除く)	Taxes other than Income Taxes	166,884	166,019	160,054	156,357	154,988	153,090
使用済燃料再処理等費*	Reprocessing Costs of Irradiated Nuclear Fuel	99,509	62,891	91,327	43,065	68,188	98,687
特定放射性廃棄物処分費	Disposal Costs of High-Level Radioactive Wastes	16,451	16,346	16,307	14,383	15,075	16,679
原子力発電施設解体費	Decommissioning Costs of Nuclear Power Units	9,212	12,358	1,201	6,519	16,632	10,652
その他営業費用	Other	356,613	342,429	330,995	372,396	355,806	362,464
	営業費用合計 Total	2,206,105	2,167,168	2,045,783	2,082,122	2,108,709	2,168,660
営業利益	Operating Income	311,712	315,575	329,456	366,059	294,877	228,210
その他(収益)費用	Other (Income) Expenses						
支払利息	Interest Expense	125,979	111,072	98,575	77,836	62,632	56,505
その他	Other, Net	22,138	17,944	42,048	14,135	12,961	(17,685)
	その他(収益)費用合計 Total	148,117	129,016	140,623	91,969	75,593	38,820
当期経常利益	Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	163,595	186,559	188,833	274,090	219,284	189,390
渴水準備金引当又は取崩し	Provision for (Reversal of) Reserve for Fluctuations in Water Level	(6,608)	—	8,366	9,872	(9,595)	(102)
有価証券売却益	Gain on sales of securities	(43,961)	(28,286)	—	—	—	—
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	214,165	152,844	180,467	173,641	228,879	189,492
法人税等	Income Taxes	77,145	55,567	62,019	63,462	85,331	71,825
法人税等	Current	85,666	82,992	110,643	114,614	88,357	64,185
法人税等調整額	Deferred	(8,521)	(27,425)	(48,624)	(51,152)	(3,026)	7,640
当期純利益	Net Income	137,020	97,277	118,448	110,179	143,548	117,667
普通株1株当たり(円)	Per Share of Common Stock (¥)						
当期純利益	Net Income	140.39	101.36	124.97	116.91	154.14	126.97
潜在株式調整後1株当たり当期純利益	Fully Diluted Net Income	135.19	99.19	121.88	114.13	—	—
配当金	Cash Dividends Applicable to Period	50.00	50.00	50.00	50.00	60.00	60.00

※使用済燃料再処理等準備費を含む Including "Reprocessing Costs of Irradiated Nuclear Fuel without Definite plans"

Operating Revenues 営業収益



Operating Income 営業利益



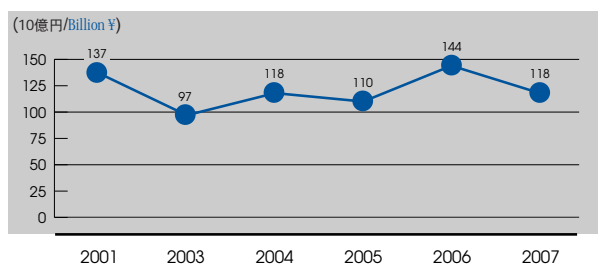
Non-Consolidated Statements of Income (Million \$)

単独損益計算書 (百万ドル)

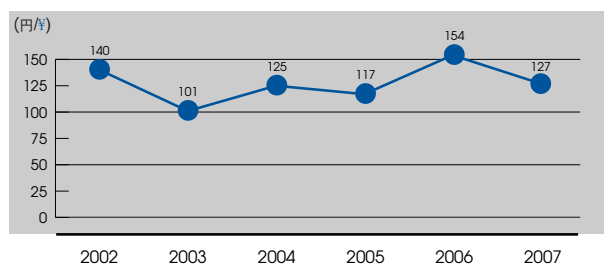
3月31日に終了した各会計年度 Years ended March 31	2002	2003	2004	2005	2006	2007
営業収益 Operating Revenues						
電灯料 Residential	8,415	8,429	7,996	8,391	8,378	8,161
電力料 Commercial and Industrial	12,515	12,078	11,487	11,633	11,230	11,155
その他 Other	391	517	631	707	746	981
営業収益合計 Total	21,321	21,024	20,114	20,731	20,354	20,297
営業費用 Operating Expenses						
人件費 Personnel Expenses	2,351	3,115	2,801	2,474	2,085	1,753
燃料費 Fuel Costs	2,024	1,713	1,426	2,057	2,542	3,034
購入電力料 Costs of Purchased Power	3,384	3,450	3,151	3,472	3,426	3,521
修繕費 Maintenance Costs	2,075	1,750	1,574	1,564	1,768	1,994
減価償却費 Depreciation	3,354	3,243	3,292	3,045	2,865	2,629
諸税(法人税を除く) Taxes other than Income Taxes	1,413	1,406	1,355	1,324	1,312	1,296
使用済燃料再処理等費※ Reprocessing Costs of Irradiated Nuclear Fuel	843	533	773	365	577	836
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	139	138	138	122	128	141
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	78	105	10	55	141	90
その他営業費用 Other	3,020	2,900	2,803	3,153	3,013	3,070
営業費用合計 Total	18,682	18,352	17,324	17,632	17,857	18,364
営業利益 Operating Income	2,640	2,672	2,790	3,100	2,497	1,933
その他(収益)費用 Other (Income) Expenses						
支払利息 Interest Expense	1,067	941	835	659	530	479
その他 Other, Net	187	152	356	120	110	(150)
その他(収益)費用合計 Total	1,254	1,093	1,191	779	640	329
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	1,385	1,580	1,599	2,321	1,857	1,604
渴水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(56)	—	71	84	(81)	(1)
有価証券売却益 Gain on sales of securities	(372)	(240)	—	—	—	—
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	—	525	—	604	—	—
税引前当期純利益 Income before Income Taxes	1,814	1,294	1,528	1,470	1,938	1,605
法人税等 Income Taxes	653	471	525	537	723	609
法人税等 Current	725	703	937	971	748	544
法人税等調整額 Deferred	(72)	(232)	(412)	(433)	(26)	65
当期純利益 Net Income	1,160	824	1,003	933	1,216	996
普通株1株当たり(ドル) Per Share of Common Stock (\$)						
当期純利益 Net Income	1.19	0.86	1.06	0.99	1.31	1.08
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	1.14	0.84	1.03	0.97	—	—
配当金 Cash Dividends Applicable to Period	0.42	0.42	0.42	0.42	0.51	0.51

※使用済燃料再処理等準備費を含む Including "Reprocessing Costs of Irradiated Nuclear Fuel without Definite plans"

Net Income 当期利益



Net Income Per Share 1株当たり当期利益



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	2002	2003	2004	2005	2006	2007
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment	13,324,009	13,348,698	13,353,683	13,743,978	13,870,415	13,855,307
固定資産仮勘定 Construction in Progress	768,744	792,008	743,463	328,737	245,132	280,106
工事費負担金等 Contributions in Aid of Construction	(372,570)	(385,825)	(393,723)	(403,182)	(409,572)	(416,501)
減価償却累計額 Accumulated Depreciation	(7,867,297)	(8,190,315)	(8,416,554)	(8,739,531)	(9,030,961)	(9,209,854)
固定資産帳簿価額 Plant and Equipment-Net	5,852,886	5,564,566	5,286,869	4,930,002	4,675,014	4,509,058
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	500,168	517,485	502,000	526,130	512,407	483,774
固定資産合計(簿価) Total Property-Net	6,353,054	6,082,051	5,788,869	5,456,132	5,187,421	4,992,832
投資等 Investment and Other Assets						
諸有価証券 Investment Securities	153,966	118,465	172,417	167,770	252,132	232,897
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	119,776	133,104	133,138	129,628	129,771	132,683
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	136,302	183,371
長期貸付金 Long-Term Loans Receivable	12,624	6,280	2,007	1,655	1,426	1,552
繰延税金資産 Deferred Tax Assets	136,798	177,885	209,051	256,760	233,414	233,400
その他投資 Other Assets	18,718	21,977	24,652	40,726	48,632	59,565
投資合計 Total Investments and Other Assets	441,882	457,711	541,265	596,539	801,676	843,468
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits	39,919	30,702	26,193	38,447	46,477	93,833
売掛金他 Accounts Receivable	129,672	127,458	112,686	122,279	123,682	126,859
貸倒引当金 Allowance for Doubtful Accounts	(2,410)	(2,149)	(2,232)	(2,188)	(1,963)	(1,829)
貯蔵品 Fuel, Material and Supplies	44,133	37,723	33,725	31,401	44,559	59,716
繰延税金資産 Deferred Tax Assets	19,036	23,616	21,748	24,482	22,744	14,797
その他流動資産 Other Current Assets	18,158	15,204	18,590	27,520	44,288	59,238
流動資産合計 Total Current Assets	248,508	232,554	210,710	241,941	279,787	352,614
合計 Total	7,043,444	6,772,316	6,540,844	6,294,612	6,268,884	6,188,914
負債及び資本の部 Liabilities and Equity						
負債						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	3,687,951	3,439,412	2,846,614	2,662,562	2,543,806	2,435,769
退職給付引当金 Liability for Retirement Benefits	253,072	267,476	329,224	360,038	371,011	341,257
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	483,413	529,630	594,748	630,679	649,675	678,934
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	213,043	225,402	226,603	233,122	249,754	260,406
その他固定負債 Other Long-term Liabilities	14,111	11,074	10,362	52,167	53,006	45,560
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	319,474	337,183	577,429	268,912	287,442	316,945
短期借入金 Short-Term Borrowings	330,013	303,472	167,871	167,871	146,750	96,750
コマーシャルペーパー Commercial papers	—	—	—	68,000	—	—
買掛金他 Accounts Payable	106,951	72,559	81,306	65,448	85,076	78,601
関係会社短期債務 Payable to Subsidiaries and Associated Companies	63,871	53,017	49,636	50,287	68,723	81,384
未払税金 Accrued Income Taxes	61,679	39,823	69,405	58,813	30,397	18,800
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	172,173	168,462	145,841	172,295	175,024	169,560
流動負債合計 Total Current Liabilities	1,054,161	974,516	1,091,488	851,626	793,412	762,040
濁水準備引当金 Reserve for Fluctuations in Water Level	—	—	8,366	18,238	8,642	8,541
資本 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	67,031	67,031	67,031	67,073
利益剰余金 Retained Earnings	734,645	783,648	854,468	917,290	1,013,922	1,071,215
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	48,287	16,067	50,203	51,458	101,109	87,009
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	—	—	—	—	—	14,669
自己株式 Treasury Stock	(22)	(29,692)	(27,583)	(38,919)	(71,804)	(72,879)
資本合計 Total Equity	1,337,693	1,324,806	1,433,439	1,486,180	1,599,578	1,656,407
合計 Total	7,043,444	6,772,316	6,540,844	6,294,612	6,268,884	6,188,914
1株当り純資産(円) Net Assets per Share (¥)	1,389.54	1,400.42	1,513.34	1,578.70	1,725.64	1,787.75
有利子負債残高 Interest-Bearing Debt	4,327,117	4,075,469	3,589,244	3,164,780	2,975,833	2,846,580
D/Eレシオ D/E Ratio	3.20	3.05	2.49	2.10	1.83	1.72

*使用済燃料再処理等準備引当金を含む Including "Reserve for Reprocessing of Irradiated Nuclear Fuel Without Definite Plans."

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	2002	2003	2004	2005	2006	2007
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment	112,829	113,038	113,081	116,386	117,456	117,328
固定資産仮勘定 Construction in Progress	6,510	6,707	6,296	2,784	2,076	2,372
工事費負担金等 Contributions in Aid of Construction	(3,155)	(3,267)	(3,334)	(3,414)	(3,468)	(3,527)
減価償却累計額 Accumulated Depreciation	(66,621)	(69,357)	(71,272)	(74,007)	(76,475)	(77,990)
固定資産帳簿価額 Plant and Equipment-Net	49,563	47,121	44,770	41,748	39,589	38,183
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,235	4,382	4,251	4,455	4,339	4,097
固定資産合計(簿価) Total Property-Net	53,798	51,504	49,021	46,203	43,928	42,280
投資等 Investment and Other Assets						
諸有価証券 Investment Securities	1,304	1,003	1,460	1,421	2,135	1,972
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	1,014	1,127	1,127	1,098	1,099	1,124
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	1,154	1,553
長期貸付金 Long-Term Loans Receivable	107	53	17	14	12	13
繰延税金資産 Deferred Tax Assets	1,158	1,506	1,770	2,174	1,977	1,976
その他投資 Other Assets	159	186	209	345	412	504
投資合計 Total Investments and Other Assets	3,742	3,876	4,583	5,052	6,789	7,142
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits	338	260	222	326	394	795
売掛金他 Accounts Receivable	1,098	1,079	954	1,035	1,047	1,074
貸倒引当金 Allowance for Doubtful Accounts	(20)	(18)	(19)	(19)	(17)	(15)
貯蔵品 Fuel, Material and Supplies	374	319	286	266	377	506
繰延税金資産 Deferred Tax Assets	161	200	184	207	193	125
その他流動資産 Other Current Assets	154	129	157	233	375	501
流動資産合計 Total Current Assets	2,104	1,969	1,784	2,049	2,369	2,986
合計 Total	59,645	57,349	55,389	53,304	53,086	52,408
負債及び資本の部 Liabilities and Equity						
負債 Current Liabilities						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	31,230	29,125	24,105	22,547	21,541	20,626
退職給付引当金 Liability for Retirement Benefits	2,143	2,265	2,788	3,049	3,142	2,890
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	4,094	4,485	5,036	5,341	5,502	5,749
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	1,804	1,909	1,919	1,974	2,115	2,205
その他固定負債 Other Long-term Liabilities	119	94	88	442	449	386
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	2,705	2,855	4,890	2,277	2,434	2,684
短期借入金 Short-Term Borrowings	2,795	2,570	1,422	1,422	1,243	819
コマーシャルペーパー Commercial papers	—	—	—	576	—	—
買掛金他 Accounts Payable	906	614	689	554	720	666
関係会社短期債務 Payable to Subsidiaries and Associated Companies	541	449	420	426	582	689
未払税金 Accrued Income Taxes	522	337	588	498	257	159
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,458	1,427	1,235	1,459	1,482	1,436
流動負債合計 Total Current Liabilities	8,927	8,252	9,243	7,212	6,719	6,453
渇水準備引当金 Reserve for Fluctuations in Water Level	—	—	71	154	73	72
資本 Equity						
資本金 Common Stock	4,144	4,144	4,144	4,144	4,144	4,144
資本剰余金 Capital Surplus	554	554	568	568	568	568
利益剰余金 Retained Earnings	6,221	6,636	7,236	7,768	8,586	9,071
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	409	136	425	436	856	737
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	—	—	—	—	—	124
自己株式 Treasury Stock	(0)	(251)	(234)	(330)	(608)	(617)
資本合計 Total Equity	11,328	11,219	12,139	12,585	13,545	14,027
合計 Total	59,645	57,349	55,389	53,304	53,086	52,408
1株当たり純資産(ドル) Net Assets per Share (\$)	11.77	11.86	12.82	13.37	14.61	15.14
有利子負債残高 Interest-Bearing Debt	36,643	34,512	30,394	26,800	25,200	24,105
D/Eレシオ D/E Ratio	3.20	3.05	2.49	2.10	1.83	1.72

*使用済燃料再処理等準備引当金を含む Including "Reserve for Reprocessing of Irradiated Nuclear Fuel Without Definite Plans."

Major Factors

主要諸元の推移

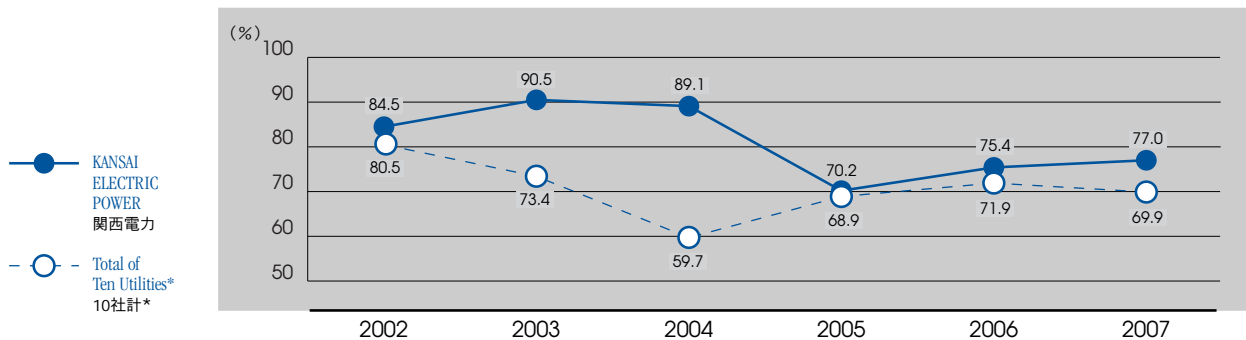
	2002	2003	2004	2005	2006	2007
原油価格(\$/bbl) Crude Oil Price (\$/bbl)	23.8	27.4	29.4	38.8	55.8	63.5
為替レート(¥/\$) Exchange Rate (¥/\$)	125	122	113	107	113	117
原子力利用率(%) Nuclear Power Capacity Factor (%)	84.5	90.5	89.1	70.2	75.4	77.0
出水率(%) Water Run-off Ratio (%)	87.7	91.6	113.4	114.6	88.5	101.1
金利(長期プライムレート)(%) Interest Rate(Long-Term Prime Rate) (%)	1.8	1.8	1.6	1.7	1.7	2.4

●主要諸元の収支影響額(2007年3月期) Sensitivity of Major Factors (fiscal 2007)

原油価格 Crude Oil Price	1ドル/bbl当り per \$1/bbl	38億円 ¥3.8 billion
為替レート Exchange Rate	1円/\$当り per ¥1/\$	36億円 ¥3.6 billion
原子力利用率 Nuclear Capacity Factor	1%当り per 1%	58億円 ¥5.8 billion
出水率 Water Run-off Ratio	1%当り per 1%	10億円 ¥1.0 billion
金利 Interest Rate	1%当り per 1%	37億円 ¥3.7 billion

Nuclear Power Capacity Factor

原子力利用率

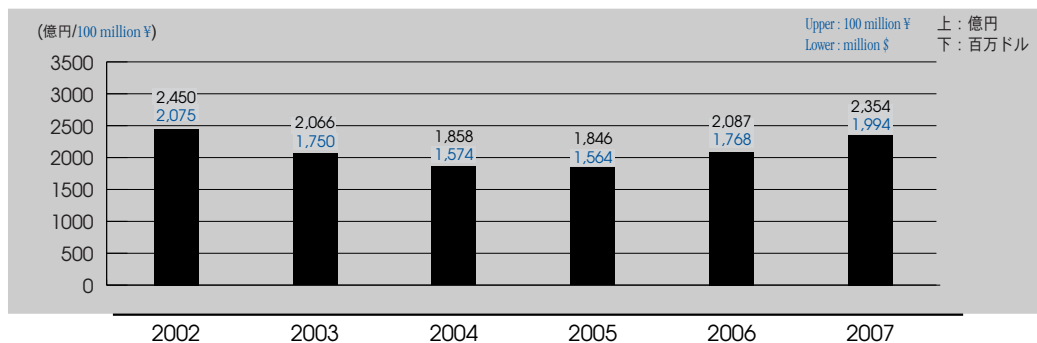


*10社計は日本原子力発電(株)を含む *Including The Japan Atomic Power Company

Maintenance Costs and Employees

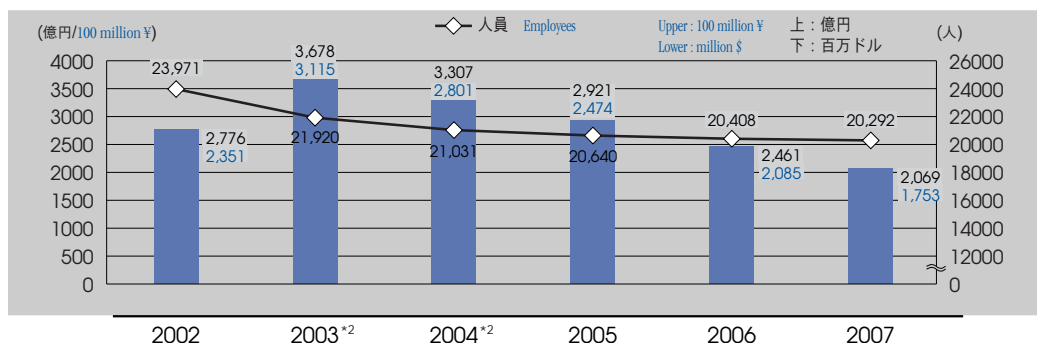
Maintenance Costs

修繕費の推移



Personnel Expenses and Employees

人件費と従業員数*1の推移



*1 人員については、就業人員により記載している Employees are the operation staff

*2 早期退職優遇措置の実施 Implementation of voluntary early retirement measure