

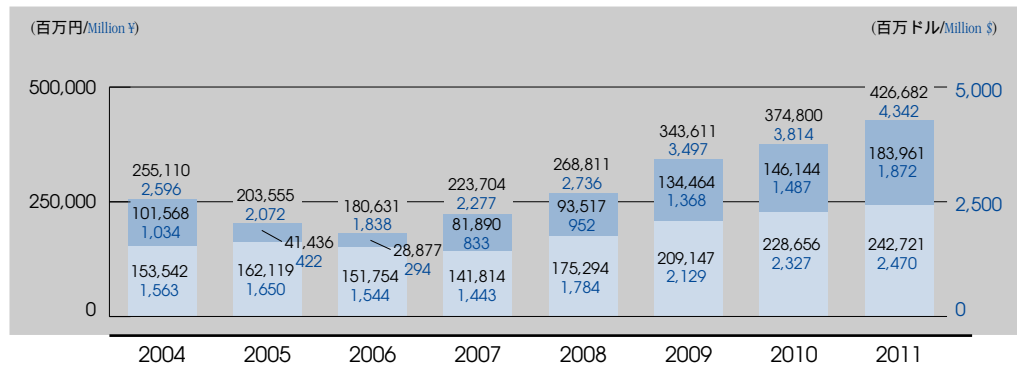
CAPITAL EXPENDITURES, FINANCING FOR CAPITAL EXPENDITURES

Capital Expenditures

設備投資額

Power-Generating Facilities
電源
Others
その他

Upper: Million ¥
Lower: Million \$
上: 百万円
下: 百万ドル



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

3月31日に終了した各会計年度 Years ended March 31	2004	2005	2006	2007	2008	2009	2010	2011
電源 Power-Generating Facilities	101,568 1,034	41,436 422	28,877 294	81,890 833	93,517 952	134,464 1,368	146,144 1,487	183,961 1,872
送電 Transmission	23,622 240	23,659 241	23,487 239	27,835 283	34,344 350	47,022 479	46,282 471	45,868 467
変電 Transformation	14,493 147	14,405 147	16,056 163	20,583 209	26,314 268	32,682 333	40,198 409	47,095 479
配電 Distribution	30,563 311	28,189 287	28,512 290	30,783 313	32,686 333	28,035 285	32,818 334	33,374 340
その他 Others	18,742 191	17,015 173	14,575 148	13,576 138	22,619 230	35,385 360	49,202 501	39,938 406
計 Subtotal	188,988 1,923	124,704 1,269	111,507 1,135	174,667 1,778	209,480 2,132	277,588 2,825	314,646 3,202	350,240 3,564
原子燃料 Nuclear Fuel	60,127 612	73,115 744	65,272 664	44,199 450	56,568 576	64,245 654	59,219 603	73,811 751
電気事業計 Electric Power Total	249,115 2,535	197,819 2,013	176,779 1,799	218,866 2,227	266,048 2,708	341,836 3,479	373,866 3,804	424,052 4,316
附帯事業 Other Business	5,995 61	5,736 58	3,852 39	4,838 49	2,763 28	1,775 18	933 9	2,630 27
総計 Grand Total	255,110 2,596	203,555 2,072	180,631 1,838	223,704 2,277	268,811 2,736	343,611 3,497	374,800 3,814	426,682 4,342

Power Plant Construction Programs

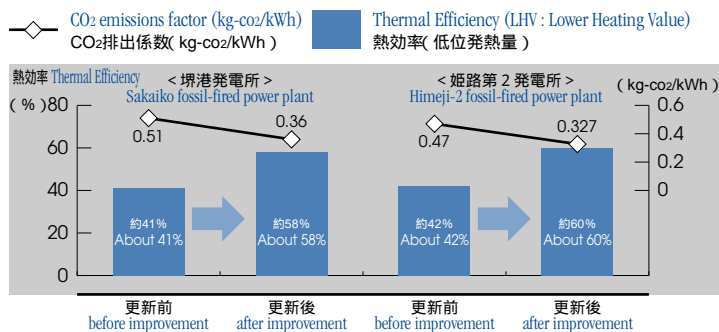
電源開発計画

	発電所名 Name of Power Plant	出力 (MW) Generating Capacity	運開予定 Commencement of Commercial Operation
火力 Fossil-Fired	舞鶴2号 Maizuru #2	900	2010/ 8
	堺港1号~5号 Sakaiko#1~#5	2,000	2009/ 4~2010/10
	姫路第二1号~6号 Himeji-2#1~#6	2,919	2013/10~2015/10
	和歌山 Wakayama	3,700	*2020年3月期 *fiscal 2020

*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.

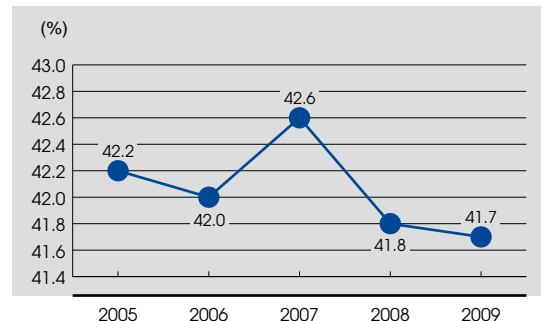
The Characteristic Of The Fossil-Fired Power Plant Improvement

火力発電所設備更新の特徴



Thermal Efficiency (LHV: Lower Heating Value)

火力熱効率 (低位発熱量)



Financing for Capital Expenditures

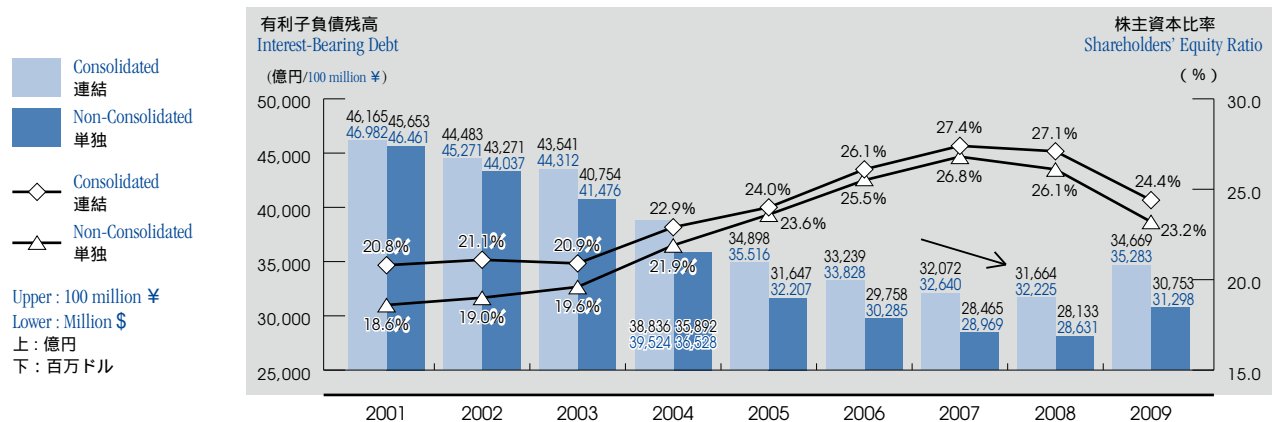
資金調達

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

3月31日に終了した各会計年度 Years ended March 31		2004	2005	2006	2007	2008	2009	2010
自己資金 Internally Generated Funds		741,364 7,545	628,315 6,394	370,096 3,766	353,621 3,599	302,670 3,080	82,379 838	403,269 4,104
外部資金 External Funds		-486,254 -4,949	-424,760 -4,323	-189,465 -1,928	-129,917 -1,322	-33,859 -345	261,231 2,659	-28,469 -290
	手取金 Net Proceeds	-172,299 -1,754	-357,648 -3,640	89,441 910	44,240 450	136,892 1,393	81,733 832	9,305 95
社債 Bonds	発行額 Amount Issued	(30,000) (305)	(90,000) (916)	(60,000) (611)	(184,517) (1,878)	(210,000) (2,137)	(310,000) (3,155)	(230,000) (2,341)
	国内債 Domestic	(30,000) (305)	(90,000) (916)	(60,000) (611)	(159,849) (1,627)	(210,000) (2,137)	(310,000) (3,155)	(230,000) (2,341)
借入金 Borrowings		-313,956 -3,195	-67,112 -683	-278,906 -2,838	-174,157 -1,772	-170,752 -1,738	179,497 1,827	-37,774 -384
合計 Total		255,110 2,596	203,555 2,072	180,631 1,838	223,704 2,277	268,811 2,736	343,611 3,497	374,800 3,814

Improvement of Financial Position

財務体質の向上



Credit Ratings

格付取得状況

格付機関 Rating Agency	長期格付 Long-Term Debts	短期格付 Short-Term Debts
ムーディーズ Moody's	Aa2 (Third grade 第3ランク)	—
日本格付研究所(JCR) Japan Credit Rating Agency, Ltd.	AAA (Top grade 最高ランク)	J-1+ (Top grade 最高ランク)
日本格付投資情報センター(R&I) Rating and Investment Information, Inc.	AA+ (Second grade 第2ランク)	a-1+ (Top grade 最高ランク)