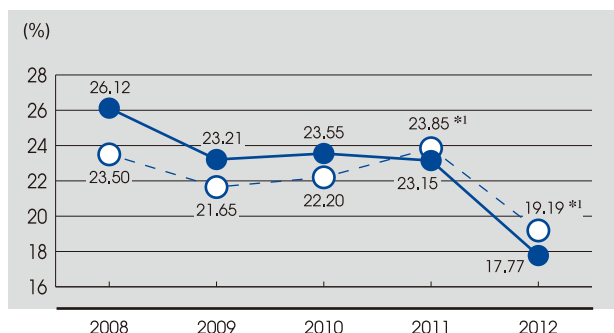


Key Ratios (KANSAI ELECTRIC POWER and The Average of Nine Utilities)

単独経営指標推移グラフ(当社と9社平均)

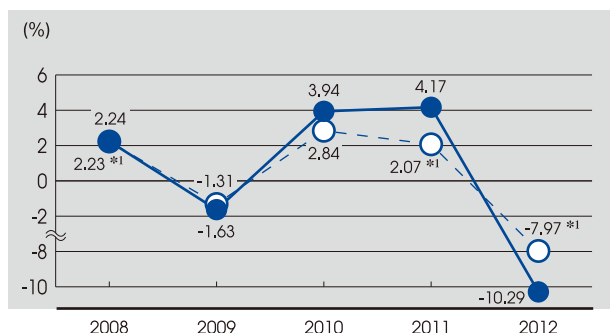
Equity Ratio 自己資本比率

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



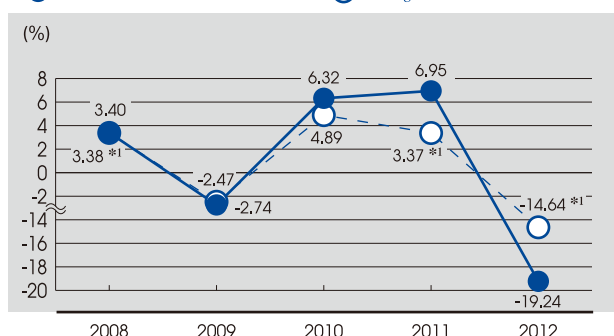
Return on Sales (ROS) 売上高当期利益率

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



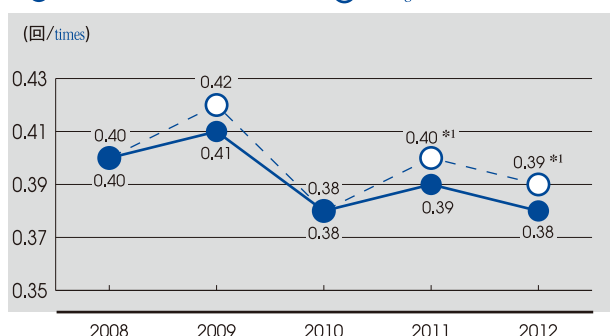
Return on Equity (ROE) 自己資本当期利益率

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



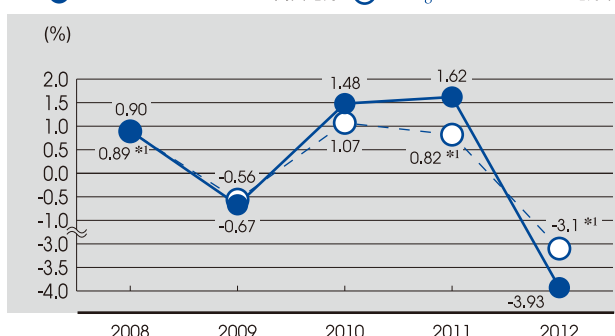
Asset Turnover 総資産回転率

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



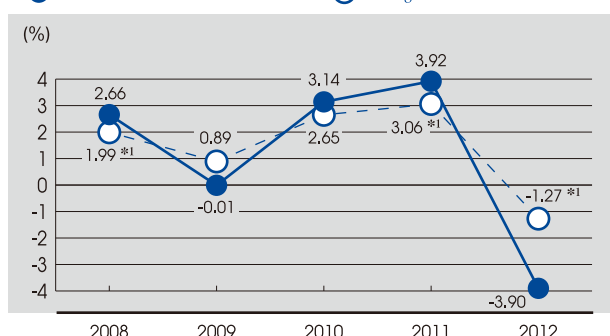
Return on Assets (ROA)^{*2} 総資産当期利益率^{*2}

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



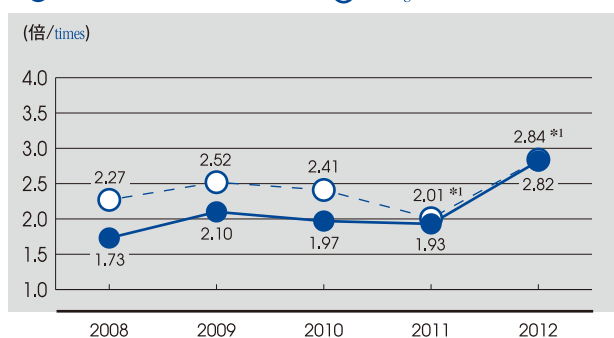
Return on Assets (ROA)^{*3} 総資産事業利益率^{*3}

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



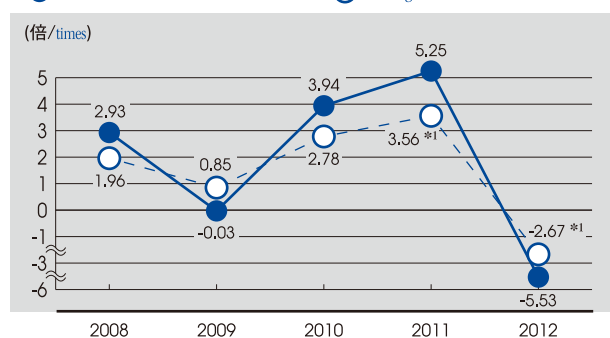
D/E Ratio^{*4} D/Eレシオ^{*4}

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



Interest Coverage Ratio (ICR)^{*5} インタレスト・カバレッジ・レシオ^{*5}

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



^{*1} 東京電力を除く8電力平均 Average of Eight Utilities except Tokyo

^{*2} 当期利益 / 総資産 Net Income / Total Assets

^{*3} 事業利益(経常利益+支払利息) / 総資産(期首・期末の平均) (Ordinary Income + Interest Expense) / Total Assets (Average Amount of the beginning and end of fiscal year)

^{*4} (有利子負債-現金預金) / 株主資本 (Interest-Bearing Debt - Cash and Time Deposits) / Total Shareholders' Equity

^{*5} (営業利益 + 受取利息 + 受取配当) / 支払利息 (Operating Income + Interest Income + Dividends Received) / Interest Expense

Non-Consolidated Statements of Operations (Million ¥)

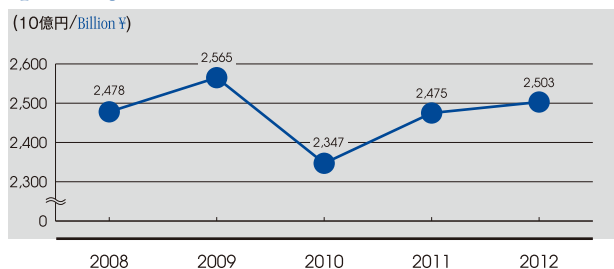
単独損益計算書(百万円)

3月31日に終了した各会計年度 Years ended March 31	2008	2009	2010	2011	2012
営業収益 Operating Revenues					
電灯料 Residential	1,003,756	1,016,051	965,291	1,028,943	1,008,852
電力料 Commercial and Industrial	1,340,839	1,398,621	1,264,203	1,318,674	1,329,826
その他 Other	133,950	150,700	117,981	128,312	164,476
営業収益合計 Total	2,478,545	2,565,372	2,347,477	2,475,931	2,503,155
営業費用 Operating Expenses					
人件費 Personnel Expenses	211,953	235,845	236,300	238,790	236,029
燃料費 Fuel Costs	556,760	638,191	351,434	387,452	776,842
購入電力料 Costs of Purchased Power	379,313	471,312	352,934	378,220	530,374
修繕費 Maintenance Costs	229,571	263,491	286,203	275,838	272,524
減価償却費 Depreciation	312,772	313,991	322,819	339,694	316,990
諸税(法人税を除く) Taxes other than Income Taxes	147,517	147,331	141,586	148,463	144,417
使用済燃料再処理等費※ Reprocessing Costs of Irradiated Nuclear Fuel	87,657	84,190	67,507	64,806	53,614
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	17,612	15,948	20,595	16,944	13,176
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	14,380	13,761	13,995	12,225	6,665
その他営業費用 Other	375,478	394,736	376,917	388,301	429,144
営業費用合計 Total	2,333,013	2,578,796	2,170,295	2,250,737	2,779,780
営業損益 Operating Income (loss)	145,532	(13,424)	177,182	225,193	(276,625)
その他(収益)費用 Other (Income) Expenses					
支払利息 Interest Expense	52,655	51,408	49,776	46,935	46,331
その他 Other, Net	(18,111)	(12,901)	(19,145)	(24,195)	(20,942)
その他(収益)費用合計 Total	34,544	38,507	30,631	22,738	25,389
経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	110,988	(51,931)	146,550	202,454	(302,014)
渴水準備金引当 Provision for (Reversal of) Reserve for Fluctuations in Water Level	(8,541)	—	—	5,470	9,134
又は取崩し					
過年度原子力発電施設解体費引当 Reserve for Decommissioning of Nuclear Power Units (Cumulative Effect at March 31, 2007)	24,127	—	—	—	—
資産除去債務会計基準の適用に伴う影響額 Effect of Application of the Accounting Standard for Asset Retirement Obligations	—	—	—	36,296	—
税引前当期純損益 Income (loss) before Income Taxes	95,402	(51,931)	146,550	160,686	(311,148)
法人税等 Income Taxes	39,956	(10,156)	54,017	57,356	(53,491)
法人税等 Current	30,396	—	51,942	80,403	—
過年度法人税等 Prior Periods	—	2,353	—	—	—
法人税等調整額 Deferred	9,560	(12,509)	2,075	(23,046)	(53,491)
当期純損益 Net Income (loss)	55,446	(41,775)	92,533	103,330	(257,657)
普通株1株当たり(円) Per Share of Common Stock (¥)					
当期純利益 Net Income	60.05	(45.83)	102.00	115.47	(288.25)
配当金 Cash Dividends Applicable to Period	60.00	60.00	60.00	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"

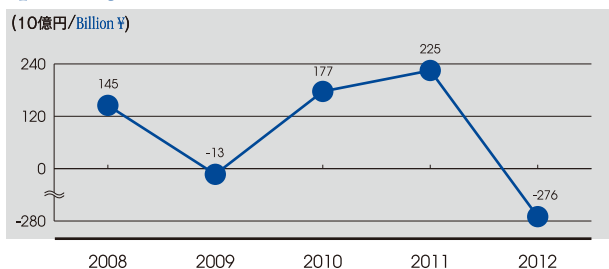
Operating Revenues

営業収益



Operating Income (loss)

営業損益



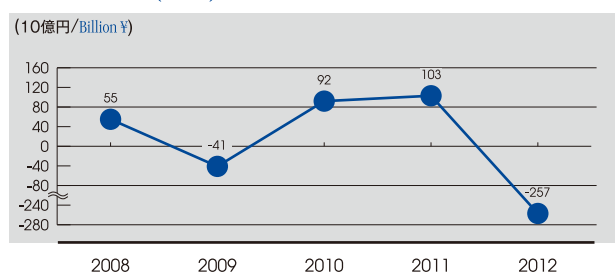
Non-Consolidated Statements of Operations (Million \$)

単独損益計算書 (百万ドル)

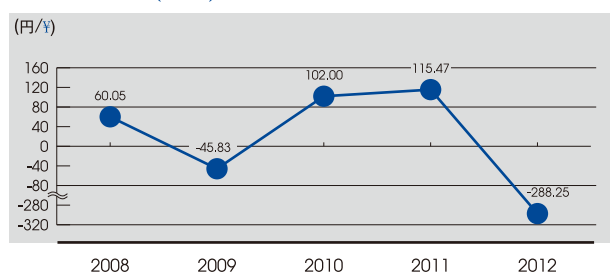
3月31日に終了した各会計年度 Years ended March 31	2008	2009	2010	2011	2012
営業収益 Operating Revenues					
電灯料 Residential	12,220	12,369	11,751	12,526	12,282
電力料 Commercial and Industrial	16,323	17,027	15,390	16,053	16,189
その他 Other	1,630	1,834	1,436	1,562	2,002
営業収益合計 Total	30,174	31,231	28,578	30,142	30,474
営業費用 Operating Expenses					
人件費 Personnel Expenses	2,580	2,871	2,876	2,907	2,873
燃料費 Fuel Costs	6,778	7,769	4,278	4,716	9,457
購入電力料 Costs of Purchased Power	4,617	5,737	4,296	4,604	6,456
修繕費 Maintenance Costs	2,794	3,207	3,484	3,358	3,317
減価償却費 Depreciation	3,807	3,822	3,930	4,135	3,859
諸税 (法人税を除く) Taxes other than Income Taxes	1,795	1,793	1,723	1,807	1,758
使用済燃料再処理等費* Reprocessing Costs of Irradiated Nuclear Fuel	1,067	1,024	821	788	652
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	214	194	250	206	160
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	175	167	170	148	81
その他営業費用 Other	4,571	4,805	4,588	4,727	5,224
営業費用合計 Total	28,402	31,395	26,421	27,401	33,841
営業損益 Operating Income (loss)	1,771	(163)	2,157	2,741	(3,367)
その他 (収益) 費用 Other (Income) Expenses					
支払利息 Interest Expense	641	625	605	571	564
その他 Other, Net	(220)	(157)	(233)	(294)	(254)
その他 (収益) 費用合計 Total	420	468	372	276	309
経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	1,351	(632)	1,784	2,464	(3,676)
濁水準備金引当 又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(103)	—	—	66	111
過年度原子力発電施設解体費引当 Reserve for Decommissioning of Nuclear Power Units (Cumulative Effect at March 31, 2007)	293	—	—	—	—
資産除去債務会計基準の適用に伴う影響額 Effect of Application of the Accounting Standard for Asset Retirement Obligations	—	—	—	441	—
税引前当期純損益 Income (loss) before Income Taxes	1,161	(632)	1,784	1,956	(3,788)
法人税等 Income Taxes	486	(123)	657	698	(651)
法人税等 Current	370	—	632	978	—
過年度法人税等 Prior Periods	—	28	—	—	—
法人税等調整額 Deferred	116	(152)	25	(280)	(651)
当期純損益 Net Income (loss)	675	(508)	1,126	1,257	(3,136)
普通株1株当たり (ドル) Per Share of Common Stock (\$)					
当期純利益 Net Income	0.73	(0.55)	1.24	1.40	(3.50)
配当金 Cash Dividends Applicable to Period	0.73	0.73	0.73	0.73	0.73

※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 (loss) 当期純損益



Net Income (loss) Per Share 1株当たり当期純損益



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	2008	2009	2010	2011	2012
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	13,875,353	13,910,882	14,041,911	14,295,106	14,383,604
固定資産仮勘定 Construction in Progress	350,310	427,988	414,164	344,328	425,517
工事費負担金等 Contributions in Aid of Construction	(421,258)	(435,549)	(430,617)	(434,535)	(439,519)
減価償却累計額 Accumulated Depreciation	(9,423,103)	(9,608,713)	(9,797,531)	(9,991,252)	(10,232,810)
固定資産帳簿価額 Plant and Equipment-Net	4,381,302	4,294,608	4,227,928	4,213,647	4,136,792
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	484,176	507,223	499,134	511,157	527,737
固定資産合計(簿価) Total Property-Net	4,865,478	4,801,831	4,727,062	4,724,805	4,664,529
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	166,342	118,695	123,525	87,260	85,932
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	157,498	232,116	291,709	391,908	414,691
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	273,254	358,297	447,289	534,151	611,762
長期貸付金 Long-Term Loans Receivable	1,858	1,666	1,647	1,287	903
繰延税金資産 Deferred Tax Assets	250,795	271,519	269,261	293,027	333,396
その他投資 Other Assets	87,664	119,108	112,039	100,156	96,303
投資合計 Total Investments and Other Assets	937,411	1,101,401	1,245,472	1,407,790	1,542,990
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	37,397	35,346	32,472	65,624	92,976
売掛金他 Accounts Receivable	137,744	152,107	127,805	131,403	194,625
貸倒引当金 Allowance for Doubtful Accounts	(1,607)	(1,509)	(1,326)	(1,400)	(1,504)
貯蔵品 Fuel, Material and Supplies	79,502	83,567	73,863	74,341	94,220
繰延税金資産 Deferred Tax Assets	6,680	19,168	14,867	22,856	38,825
その他流動資産 Other Current Assets	72,398	51,521	55,352	32,172	33,822
流動資産合計 Total Current Assets	332,114	340,200	303,035	324,997	452,964
合計 Total	6,135,003	6,243,432	6,275,570	6,457,593	6,660,484
負債及び資本の部 Liabilities and Equity					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	2,340,530	2,497,621	2,439,724	2,437,153	2,976,631
退職給付引当金 Liability for Retirement Benefits	322,568	328,688	335,026	343,662	350,728
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	662,960	688,426	698,293	704,413	699,043
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	298,914	312,675	326,670	—	—
資産除去債務 Asset Retirement Obligations	—	—	—	424,997	434,661
その他固定負債 Other Long-term Liabilities	63,105	70,967	73,198	72,412	66,437
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	378,647	361,010	310,679	351,303	297,627
短期借入金 Short-Term Borrowings	96,750	130,000	130,000	130,000	130,000
コマーシャルペーパー Commercial papers	—	90,000	70,000	30,000	30,000
買掛金他 Accounts Payable	137,522	96,932	104,755	105,264	178,437
関係会社短期債務 Payable to Subsidiaries and Associated Companies	88,996	78,946	106,597	143,185	113,194
未払税金 Accrued Income Taxes	—	—	51,942	80,403	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	142,691	138,758	151,008	134,460	185,617
流動負債合計 Total Current Liabilities	844,606	895,646	924,983	974,616	934,876
渇水準備引当金 Reserve for Fluctuations in Water Level	—	—	—	5,470	14,604
純資産 Equity					
資本金 Common Stock	489,320	489,320	489,320	489,320	489,320
資本剰余金 Capital Surplus	67,120	67,031	67,031	67,031	67,031
利益剰余金 Retained Earnings	1,071,073	957,161	977,080	1,010,230	698,933
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	43,687	21,237	24,649	18,860	19,465
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	24,719	10,604	15,107	5,518	4,874
自己株式 Treasury Stock	(93,599)	(95,944)	(95,515)	(96,095)	(96,124)
純資産合計 Total Equity	1,602,320	1,449,409	1,477,673	1,494,865	1,183,501
合計 Total	6,135,003	6,243,432	6,275,570	6,457,593	6,660,484
1株当たり純資産(円) Net Assets per Share (¥)	1,743.93	1,591.81	1,638.37	1,672.30	1,324.02
有利子負債残高 Interest-Bearing Debt	2,813,317	3,075,394	2,946,618	2,943,697	3,430,159
D/Eレシオ D/E Ratio	1.73	2.10	1.97	1.93	2.82

※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	2008	2009	2010	2011	2012
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	168,923	169,355	170,950	174,033	175,110
固定資産仮勘定 Construction in Progress	4,264	5,210	5,042	4,191	5,180
工事費負担金等 Contributions in Aid of Construction	(5,128)	(5,302)	(5,242)	(5,290)	(5,350)
減価償却累計額 Accumulated Depreciation	(114,720)	(116,979)	(119,278)	(121,636)	(124,577)
固定資産帳簿価額 Plant and Equipment-Net	53,339	52,284	51,472	51,298	50,362
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	5,894	6,175	6,076	6,222	6,424
固定資産合計(簿価) Total Property-Net	59,233	58,459	57,548	57,521	56,787
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	2,025	1,445	1,503	1,062	1,046
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	1,917	2,825	3,551	4,771	5,048
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	3,326	4,362	5,445	6,502	7,447
長期貸付金 Long-Term Loans Receivable	22	20	20	15	10
繰延税金資産 Deferred Tax Assets	3,053	3,305	3,278	3,567	4,058
その他投資 Other Assets	1,067	1,450	1,364	1,219	1,172
投資合計 Total Investments and Other Assets	11,412	13,408	15,162	17,138	18,784
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	455	430	395	798	1,131
売掛金他 Accounts Receivable	1,676	1,851	1,555	1,599	2,369
貸倒引当金 Allowance for Doubtful Accounts	(19)	(18)	(16)	(17)	(18)
貯蔵品 Fuel, Material and Supplies	967	1,017	899	905	1,147
繰延税金資産 Deferred Tax Assets	81	233	180	278	472
その他流動資産 Other Current Assets	881	627	673	391	411
流動資産合計 Total Current Assets	4,043	4,141	3,689	3,956	5,514
合計 Total	74,689	76,009	76,400	78,616	81,086
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	28,494	30,406	29,702	29,670	36,238
退職給付引当金 Liability for Retirement Benefits	3,927	4,001	4,078	4,183	4,269
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	8,071	8,381	8,501	8,575	8,510
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	3,639	3,806	3,976	—	—
資産除去債務 Asset Retirement Obligations	—	—	—	5,174	5,291
その他固定負債 Other Long-term Liabilities	768	863	891	881	808
流動負債 Current Liabilities					
1年以内期限到来の長期負債 Current Maturities of Long-Term Debt	4,609	4,395	3,782	4,276	3,623
短期借入金 Short-Term Borrowings	1,177	1,582	1,582	1,582	1,582
コマーシャルペーパー Commercial papers	—	1,095	852	365	365
買掛金他 Accounts Payable	1,674	1,180	1,275	1,281	2,172
関係会社短期債務 Payable to Subsidiaries and Associated Companies	1,083	961	1,297	1,743	1,378
未払税金 Accrued Income Taxes	—	—	632	978	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,737	1,689	1,838	1,636	2,259
流動負債合計 Total Current Liabilities	10,282	10,903	11,261	11,865	11,381
濁水準備引当金 Reserve for Fluctuations in Water Level	—	—	—	66	177
純資産 Equity					
資本金 Common Stock	5,957	5,957	5,957	5,957	5,957
資本剰余金 Capital Surplus	817	816	816	816	816
利益剰余金 Retained Earnings	13,039	11,652	11,895	12,298	8,509
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	531	258	300	229	236
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	300	129	183	67	59
自己株式 Treasury Stock	(1,139)	(1,168)	(1,162)	(1,169)	(1,170)
純資産合計 Total Equity	19,507	17,645	17,989	18,198	14,408
合計 Total	74,689	76,009	76,400	78,616	81,086
1株当たり純資産(ドル) Net Assets per Share (\$)	21.23	19.37	19.94	20.35	16.11
有利子負債残高 Interest-Bearing Debt	34,250	37,440	35,873	35,837	41,759
D/Eレシオ D/E Ratio	1.73	2.10	1.97	1.93	2.82

※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

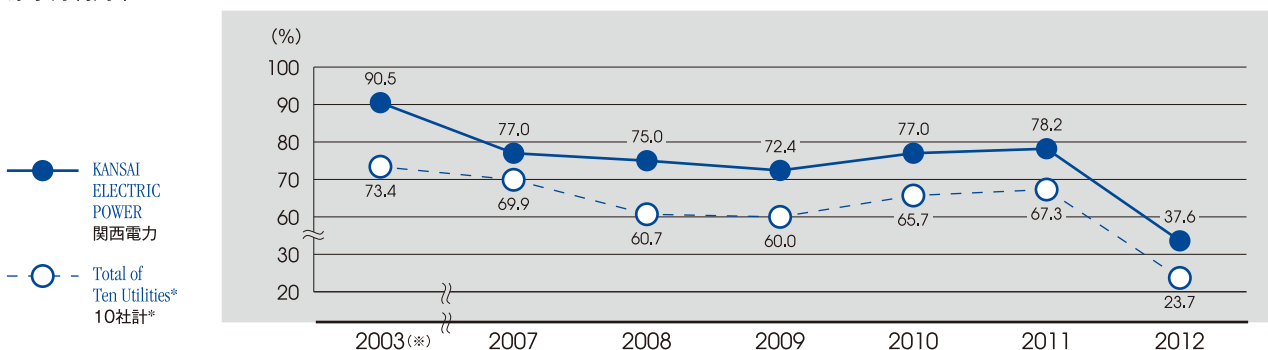
	2008	2009	2010	2011	2012
原油価格 (\$/bbl) Crude Oil Price (\$/bbl)	78.7	90.5	69.4	84.2	114.2
為替レート (¥/\$) Exchange Rate (¥/\$)	114	101	93	86	79
原子力利用率 (%) Nuclear Power Capacity Factor (%)	75.0	72.4	77.0	78.2	37.6
出水率 (%) Water Run-off Ratio (%)	87.0	90.1	103.2	109.1	110.5
金利 (長期プライムレート) (%) Interest Rate (Long-Term Prime Rate) (%)	2.3	2.31	1.87	1.50	1.45

●主要諸元の収支影響額 (2012年3月期) Sensitivity of Major Factors (fiscal 2012)

原油価格 Crude Oil Price	1ドル/bbl当り per \$1/bbl	69億円 ¥ 6.9 billion
為替レート Exchange Rate	1円/\$当り per ¥1/\$	124億円 ¥12.4 billion
原子力利用率 Nuclear Capacity Factor	1%当り per 1%	94億円 ¥ 9.4 billion
出水率 Water Run-off Ratio	1%当り per 1%	15億円 ¥ 1.5 billion
金利 Interest Rate	1%当り per 1%	56億円 ¥ 5.6 billion

Nuclear Power Capacity Factor

原子力利用率



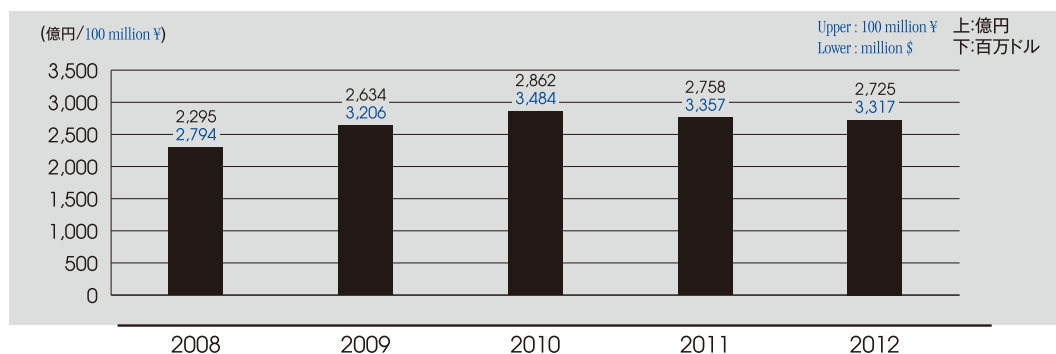
(※)ピーク The peak

*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

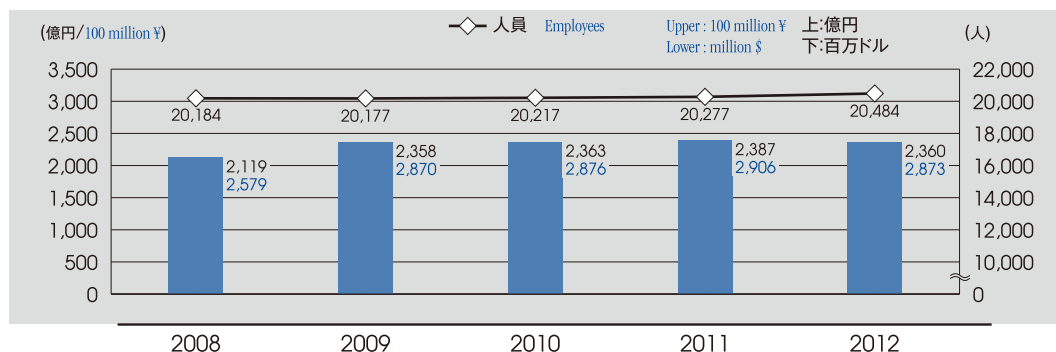
Maintenance Costs

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