

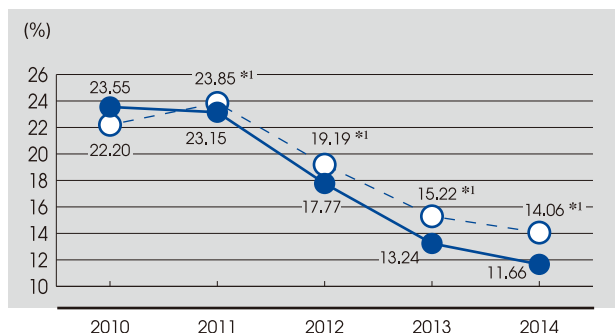
Key Ratios (KANSAI ELECTRIC POWER and The Average of Nine Utilities)

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

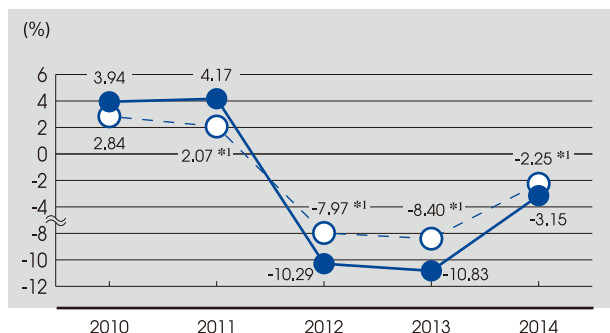
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Sales (ROS)

売上高当期利益率

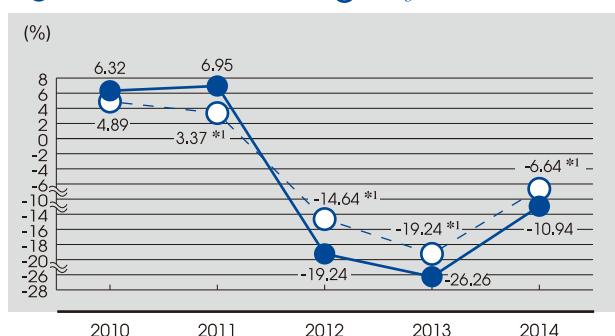
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Equity (ROE)

自己資本当期利益率

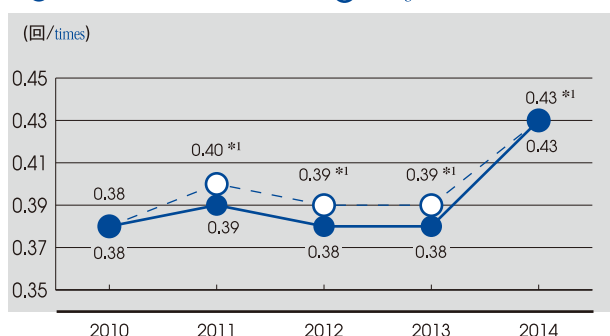
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Asset Turnover

総資産回転率

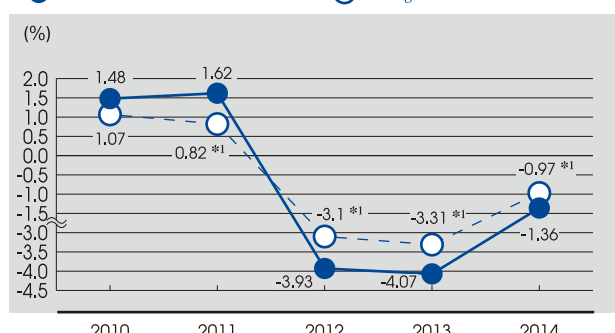
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Assets (ROA)*2

総資産当期利益率*2

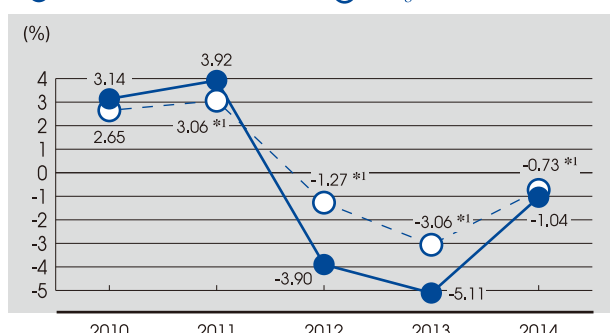
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Assets (ROA)*3

総資産事業利益率*3

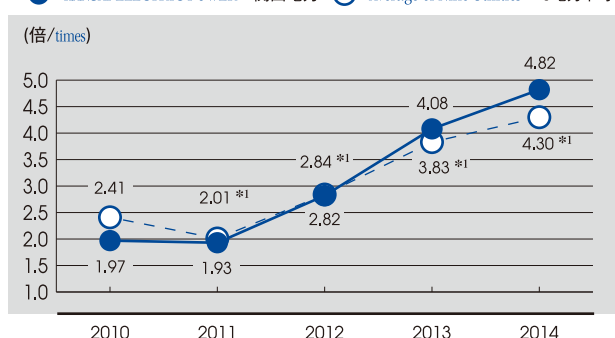
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



D/E Ratio*4

D/Eレシオ*4

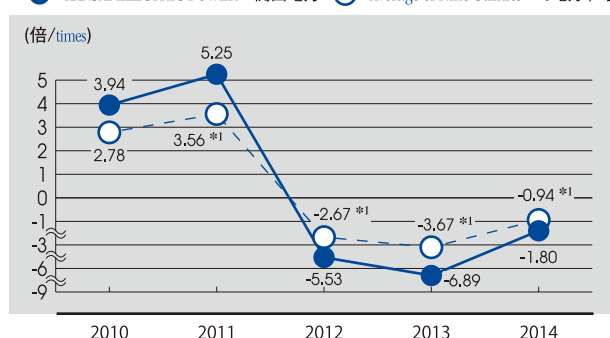
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



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

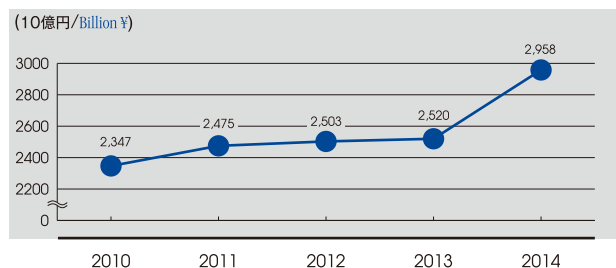
Non-Consolidated Statements of Operations (Million ¥)

単独損益計算書(百万円)

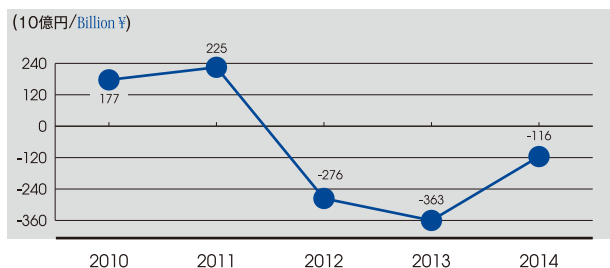
3月31日に終了した各会計年度 Years ended March 31	2010	2011	2012	2013	2014
営業収益 Operating Revenues					
電灯料 Residential	965,291	1,028,943	1,008,852	1,010,697	1,144,429
電力料 Commercial and Industrial	1,264,203	1,318,674	1,329,826	1,343,556	1,607,254
その他 Other	117,981	128,312	164,476	166,459	206,561
営業収益合計 Total	2,347,477	2,475,931	2,503,155	2,520,713	2,958,246
営業費用 Operating Expenses					
人件費 Personnel Expenses	236,300	238,790	236,029	231,226	198,186
燃料費 Fuel Costs	351,434	387,452	776,842	919,884	1,159,206
購入電力料 Costs of Purchased Power	352,934	378,220	530,374	567,923	554,948
修繕費 Maintenance Costs	286,203	275,838	272,524	202,615	178,543
減価償却費 Depreciation	322,819	339,694	316,990	294,733	298,349
諸税(法人税を除く) Taxes other than Income Taxes	141,586	148,463	144,417	141,271	145,423
使用済燃料再処理等費※ Reprocessing Costs of Irradiated Nuclear Fuel	67,507	64,806	53,614	41,250	36,077
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	20,595	16,944	13,176	8,620	10,744
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	13,995	12,225	6,665	7,863	6,021
その他営業費用 Other	376,917	388,301	429,144	468,712	487,561
営業費用合計 Total	2,170,295	2,250,737	2,779,780	2,884,102	3,075,061
営業損益 Operating Income (loss)	177,182	225,193	(276,625)	(363,388)	(116,815)
その他(収益)費用 Other (Income) Expenses					
支払利息 Interest Expense	49,776	46,935	46,331	49,949	51,533
その他 Other, Net	(19,145)	(24,195)	(20,942)	(20,774)	(45,439)
その他(収益)費用合計 Total	30,631	22,738	25,389	29,174	6,093
経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	146,550	202,454	(302,014)	(392,562)	(122,909)
渴水準備金引当 Provision for (Reversal of) Reserve for Fluctuations in Water Level	—	5,470	9,134	(4,489)	(3,184)
又は取崩し					
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	146,550	160,686	(311,148)	(388,072)	(119,724)
法人税等 Income Taxes	54,017	57,356	(53,491)	(115,134)	(26,633)
法人税等 Current	51,942	80,403	—	—	(7,045)
法人税等調整額 Deferred	2,075	(23,046)	(53,491)	(115,134)	(19,587)
当期純損益 Net Income (loss)	92,533	103,330	(257,657)	(272,938)	(93,091)
普通株1株当たり(円) Per Share of Common Stock (¥)					
当期純利益 Net Income	102.00	115.47	(288.25)	(305.35)	(104.15)
配当金 Cash Dividends Applicable to Period	60.00	60.00	60.00	0.00	0.00

※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



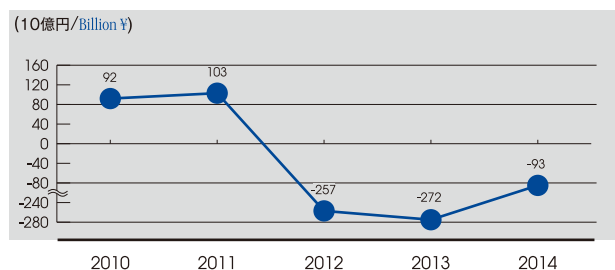
Non-Consolidated Statements of Operations (Million \$)

単独損益計算書 (百万ドル)

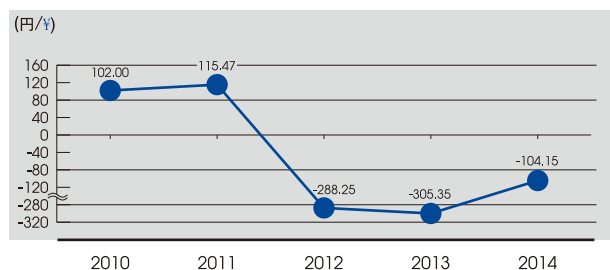
3月31日に終了した各会計年度 Years ended March 31	2010	2011	2012	2013	2014
営業収益 Operating Revenues					
電灯料 Residential	9,379	9,997	9,802	9,820	11,119
電力料 Commercial and Industrial	12,283	12,812	12,920	13,054	15,616
その他 Other	1,146	1,246	1,598	1,617	2,007
営業収益合計 Total	22,808	24,056	24,321	24,491	28,743
営業費用 Operating Expenses					
人件費 Personnel Expenses	2,295	2,320	2,293	2,246	1,925
燃料費 Fuel Costs	3,414	3,764	7,548	8,937	11,263
購入電力料 Costs of Purchased Power	3,429	3,674	5,153	5,518	5,392
修繕費 Maintenance Costs	2,780	2,680	2,647	1,968	1,734
減価償却費 Depreciation	3,136	3,300	3,079	2,863	2,898
諸税 (法人税を除く) Taxes other than Income Taxes	1,375	1,442	1,403	1,372	1,412
使用済燃料再処理等費* Reprocessing Costs of Irradiated Nuclear Fuel	655	629	520	400	350
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	200	164	128	83	104
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	135	118	64	76	58
その他営業費用 Other	3,662	3,772	4,169	4,554	4,737
営業費用合計 Total	21,087	21,868	27,009	28,022	29,878
営業損益 Operating Income (loss)	1,721	2,188	(2,687)	(3,530)	(1,135)
その他 (収益) 費用 Other (Income) Expenses					
支払利息 Interest Expense	483	456	450	485	500
その他 Other, Net	(186)	(235)	(203)	(201)	(441)
その他 (収益) 費用合計 Total	297	220	246	283	59
経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	1,423	1,967	(2,934)	(3,814)	(1,194)
濁水準備金引当 Provision for (Reversal of) Reserve for Fluctuations in Water Level 又は取崩し	—	53	88	(43)	(30)
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	—	352	—	—	—
税引前当期純損益 Income (loss) before Income Taxes	1,423	1,561	(3,023)	(3,770)	(1,163)
法人税等 Income Taxes	524	557	(519)	(1,118)	(258)
法人税等 Current	504	781	—	—	(68)
法人税等調整額 Deferred	20	(223)	(519)	(1,118)	(190)
当期純損益 Net Income (loss)	899	1,003	(2,503)	(2,651)	(904)
普通株1株当たり (ドル) Per Share of Common Stock (\$)					
当期純利益 Net Income	0.99	1.12	(2.80)	(2.96)	(1.01)
配当金 Cash Dividends Applicable to Period	0.58	0.58	0.58	0.00	0.00

※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"

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	2010	2011	2012	2013	2014
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	14,041,911	14,295,106	14,383,604	14,546,514	14,724,073
固定資産仮勘定 Construction in Progress	414,164	344,328	425,517	480,672	435,646
工事費負担金等 Contributions in Aid of Construction	(430,617)	(434,535)	(439,519)	(448,236)	(452,544)
減価償却累計額 Accumulated Depreciation	(9,797,531)	(9,991,252)	(10,232,810)	(10,460,815)	(10,667,680)
固定資産帳簿価額 Plant and Equipment-Net	4,227,928	4,213,647	4,136,792	4,118,134	4,039,494
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	499,134	511,157	527,737	536,691	528,955
固定資産合計(簿価) Total Property-Net	4,727,062	4,724,805	4,664,529	4,654,826	4,568,449
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	123,525	87,260	85,932	102,174	108,996
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	291,709	391,908	414,691	429,383	421,888
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	447,289	534,151	611,762	593,530	574,553
長期貸付金 Long-Term Loans Receivable	1,647	1,287	903	359	298
繰延税金資産 Deferred Tax Assets	269,261	293,027	333,396	444,219	457,849
その他投資 Other Assets	112,039	100,156	96,303	91,786	90,854
投資合計 Total Investments and Other Assets	1,245,472	1,407,790	1,542,990	1,661,453	1,654,439
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	32,472	65,624	92,976	121,978	66,773
売掛金他 Accounts Receivable	127,805	131,403	194,625	159,846	208,162
貸倒引当金 Allowance for Doubtful Accounts	(1,326)	(1,400)	(1,504)	(1,431)	(1,964)
短期投資 Short-Term Investments	—	—	—	—	230,000
貯蔵品 Fuel, Material and Supplies	73,863	74,341	94,220	94,502	107,456
繰延税金資産 Deferred Tax Assets	14,867	22,856	38,825	38,173	42,109
その他流動資産 Other Current Assets	55,352	32,172	33,822	28,313	40,775
流動資産合計 Total Current Assets	303,035	324,997	452,964	441,382	693,312
合計 Total	6,275,570	6,457,593	6,660,484	6,757,662	6,916,202
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					
退職給付引当金 Liability for Retirement Benefits	335,026	343,662	350,728	353,239	354,470
使用済燃料再処理等引当金※ Reserve for Reprocessing of Irradiated Nuclear Fuel	698,293	704,413	699,043	684,129	664,854
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	326,670	—	—	—	—
資産除去債務 Asset Retirement Obligations	—	424,997	434,661	449,344	399,301
その他固定負債 Other Long-term Liabilities	73,198	72,412	66,437	88,752	137,676
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	310,679	351,303	297,627	366,775	353,142
短期借入金 Short-Term Borrowings	130,000	130,000	130,000	130,000	200,000
コマーシャルペーパー Commercial papers	70,000	30,000	30,000	—	—
買掛金他 Accounts Payable	104,755	105,264	178,437	174,451	202,749
関係会社短期債務 Payable to Subsidiaries and Associated Companies	106,597	143,185	113,194	130,084	168,897
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	151,008	134,460	185,617	195,068	217,223
流動負債合計 Total Current Liabilities	924,983	974,616	934,876	996,379	1,142,012
過水準備引当金 Reserve for Fluctuations in Water Level	—	5,470	14,604	10,114	6,930
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	67,031	67,031	67,031	67,031	67,031
利益剰余金 Retained Earnings	977,080	1,010,230	698,933	399,173	306,080
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	24,649	18,860	19,465	30,997	36,411
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	15,107	5,518	4,874	4,611	4,032
自己株式 Treasury Stock	(95,515)	(96,095)	(96,124)	(96,139)	(96,186)
純資産合計 Total Equity	1,477,673	1,494,865	1,183,501	894,995	806,691
合計 Total	6,275,570	6,457,593	6,660,484	6,757,662	6,916,202
1株当たり純資産(円) Net Assets per Share (¥)	1,638.37	1,672.30	1,324.02	1,001.29	902.54
有利子負債残高 Interest-Bearing Debt	2,946,618	2,943,697	3,430,159	3,774,148	3,954,708
D/Eレシオ D/E Ratio	1.97	1.93	2.82	4.08	4.82

※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	2010	2011	2012	2013	2014
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	136,435	138,895	139,755	141,338	143,063
固定資産仮勘定 Construction in Progress	4,024	3,345	4,134	4,670	4,232
工事費負担金等 Contributions in Aid of Construction	(4,183)	(4,222)	(4,270)	(4,355)	(4,397)
減価償却累計額 Accumulated Depreciation	(95,195)	(97,077)	(99,424)	(101,640)	(103,650)
固定資産帳簿価額 Plant and Equipment-Net	41,079	40,940	40,194	40,012	39,248
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,849	4,966	5,127	5,214	5,139
固定資産合計(簿価) Total Property-Net	45,929	45,907	45,321	45,227	44,388
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	1,200	847	834	992	1,059
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	2,834	3,807	4,029	4,172	4,099
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	4,345	5,189	5,944	5,766	5,582
長期貸付金 Long-Term Loans Receivable	16	12	8	3	2
繰延税金資産 Deferred Tax Assets	2,616	2,847	3,239	4,316	4,448
その他投資 Other Assets	1,088	973	935	891	882
投資合計 Total Investments and Other Assets	12,101	13,678	14,992	16,143	16,075
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	315	637	903	1,185	648
売掛金他 Accounts Receivable	1,241	1,276	1,891	1,553	2,022
貸倒引当金 Allowance for Doubtful Accounts	(12)	(13)	(14)	(13)	(19)
短期投資 Short-Term Investments	—	—	—	—	2,234
貯蔵品 Fuel, Material and Supplies	717	722	915	918	1,044
繰延税金資産 Deferred Tax Assets	144	222	377	370	409
その他流動資産 Other Current Assets	537	312	328	275	396
流動資産合計 Total Current Assets	2,944	3,157	4,401	4,288	6,736
合計 Total	60,975	62,743	64,715	65,659	67,199
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					
退職給付引当金 Liability for Retirement Benefits	3,255	3,339	3,407	3,432	3,444
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	6,784	6,844	6,792	6,647	6,459
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	3,174	—	—	—	—
資産除去債務 Asset Retirement Obligations	—	4,129	4,223	4,365	3,879
その他固定負債 Other Long-term Liabilities	711	703	645	862	1,337
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	3,018	3,413	2,891	3,563	3,431
短期借入金 Short-Term Borrowings	1,263	1,263	1,263	1,263	1,943
コマーシャルペーパー Commercial papers	680	291	291	—	—
買掛金他 Accounts Payable	1,017	1,022	1,733	1,695	1,969
関係会社短期債務 Payable to Subsidiaries and Associated Companies	1,035	1,391	1,099	1,263	1,641
未払税金 Accrued Income Taxes	504	781	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,467	1,306	1,803	1,895	2,110
流動負債合計 Total Current Liabilities	8,987	9,469	9,083	9,681	11,096
濁水準備引当金 Reserve for Fluctuations in Water Level	—	53	141	98	67
純資産 Equity					
資本金 Common Stock	4,754	4,754	4,754	4,754	4,754
資本剰余金 Capital Surplus	651	651	651	651	651
利益剰余金 Retained Earnings	9,493	9,815	6,791	3,878	2,973
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	239	183	189	301	353
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	146	53	47	44	39
自己株式 Treasury Stock	(928)	(933)	(933)	(934)	(934)
純資産合計 Total Equity	14,357	14,524	11,499	8,696	7,838
合計 Total	60,975	62,743	64,715	65,659	67,199
1株当たり純資産(ドル) Net Assets per Share (\$)	15.91	16.24	12.86	9.72	8.76
有利子負債残高 Interest-Bearing Debt	28,630	28,601	33,328	36,670	38,425
D/Eレシオ D/E Ratio	1.97	1.93	2.82	4.08	4.82

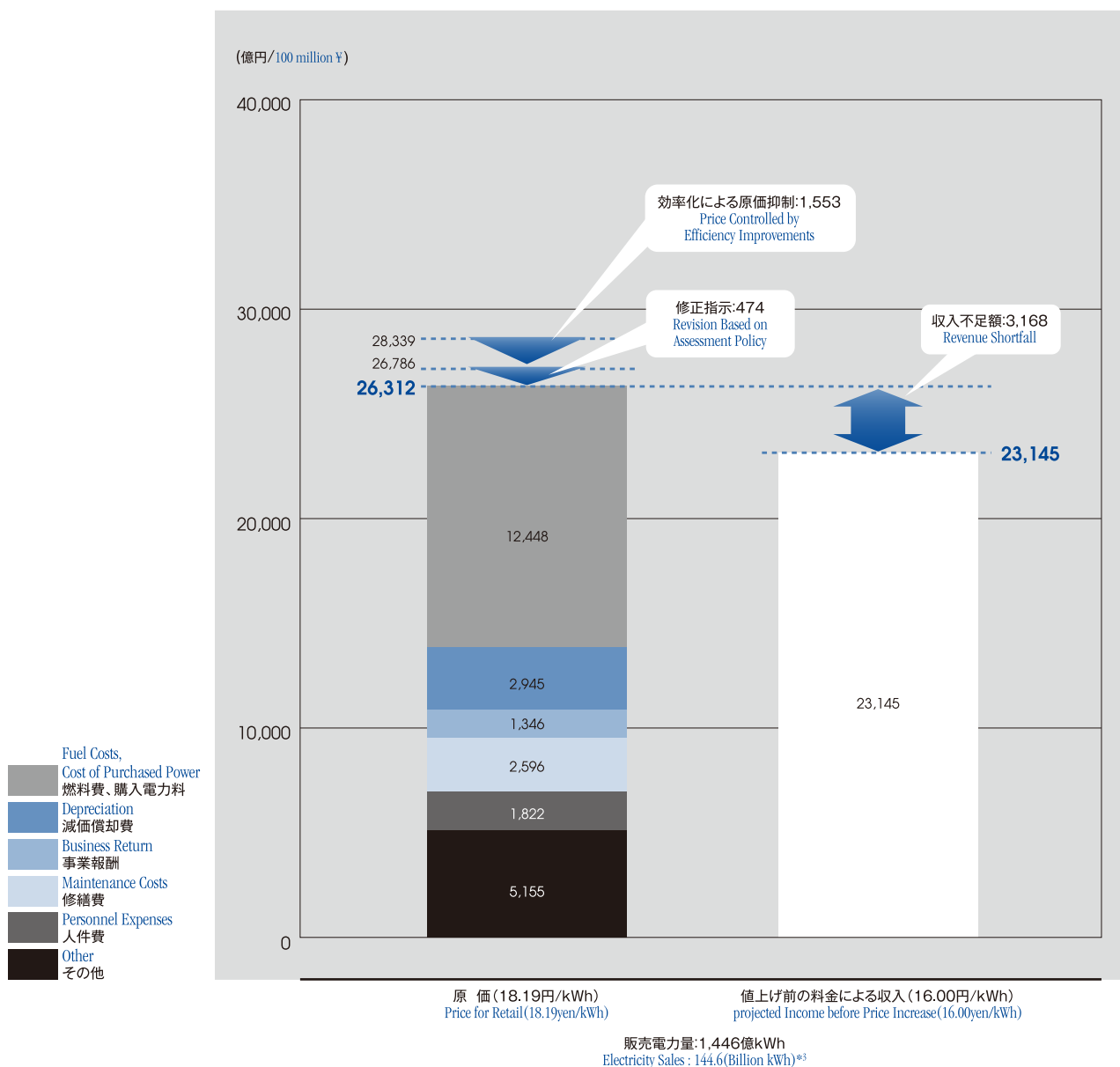
※使用済燃料再処理等準備引当金を含む Including "Reserve for Reprocessing of Irradiated Nuclear Fuel Without Definite Plans."

Electricity Rate Increase in FY 2014

平成25年度実施の電気料金値上げについて

Comparison of Current Revised Rates and Fee Revenues Before the Increase^{*1,2}(Average FY 2014-16)

今回補正原価と「値上げ前の料金による収入」^{*1,2}の比較(平成25~27年度平均)



^{*1}値上げ前の料金による収入は、値上げ前の料金を継続した場合の収入(消費税等相当額は含まず)。

The income earned from the electricity rates before the price increase is the income assuming the rate before the increase continues (not including the amount equivalent to the consumption tax, etc.).

^{*2}接続供給に伴う託送収益を除く。 The income from the wheeling service accrued from the intra-area wheeling service is excluded.

^{*3}販売電力量は自家消費分を除く。 In-house consumption is deducted from the electricity sales.

注:四捨五入の関係で合計が一致しないことがある。 Note: Some rounding errors may be observed.

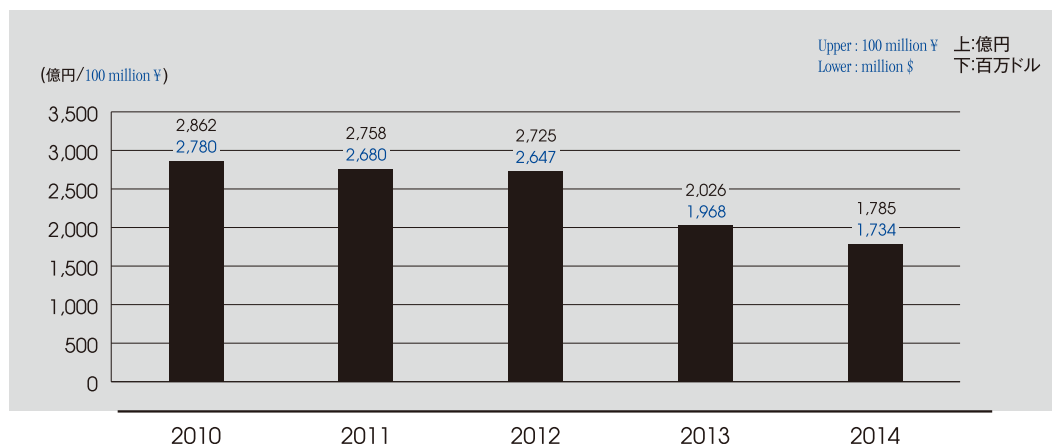
当社は、平成25年5月1日より規制分野で平均9.75%の値上げを、平成25年4月1日より自由化分野で平均17.26%の値上げをお願いしております。

Our company raised its electricity prices by 9.75% on average in the regulated sectors from May 1, 2013, and by 17.26% on average in the liberalized sectors from April 1, 2013, supported by the understanding of its customers.

Maintenance Costs and Employees

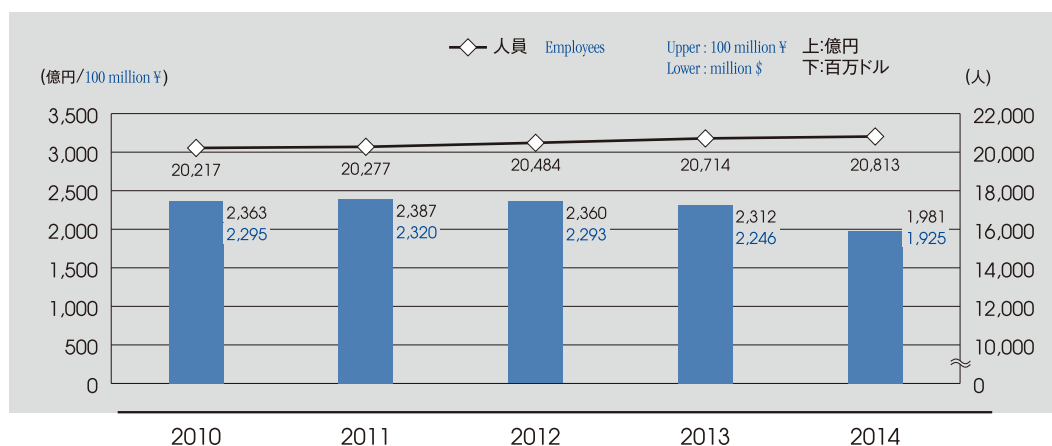
Maintenance Costs

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

Major Factors

主要諸元の推移

	2010	2011	2012	2013	2014
原油価格 (\$/bbl) Crude Oil Price (\$/bbl)	69.4	84.2	114.2	113.9	110.0
為替レート (¥/\$) Exchange Rate (¥/\$)	93	86	79	83	100
原子力利用率 (%) Nuclear Power Capacity Factor (%)	77.0	78.2	37.6	17.7	10.9
出水率 (%) Water Run-off Ratio (%)	103.2	109.1	110.5	95.3	100.1
金利 (長期プライムレート) (%) Interest Rate (Long-Term Prime Rate) (%)	1.87	1.50	1.45	1.24	1.24

●主要諸元の収支影響額 (2014年3月期) Sensitivity of Major Factors (fiscal 2014)

原油価格 Crude Oil Price	1ドル/bbl当り per \$1/bbl	96億円 ¥ 9.6 billion
為替レート Exchange Rate	1円/\$当り per ¥1/\$	130億円 ¥13.0 billion
原子力利用率 Nuclear Capacity Factor	1%当り per 1%	113億円 ¥11.3 billion
出水率 Water Run-off Ratio	1%当り per 1%	19億円 ¥ 1.9 billion
金利 Interest Rate	1%当り per 1%	53億円 ¥ 5.3 billion