

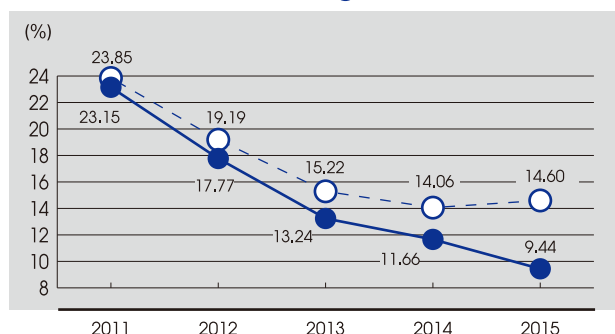
NON-CONSOLIDATED FINANCIAL DATA 単独財務データ

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)

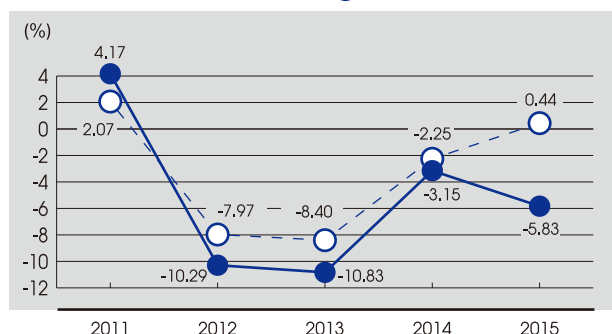
Equity Ratio 自己資本比率

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



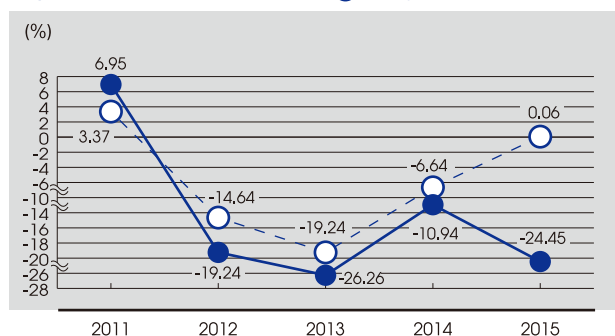
Return on Sales (ROS) 売上高当期利益率

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



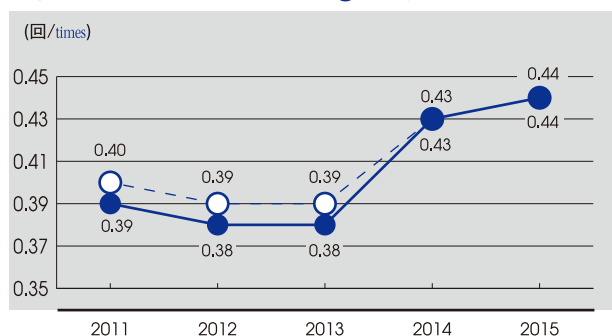
Return on Equity (ROE) 自己資本当期利益率

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



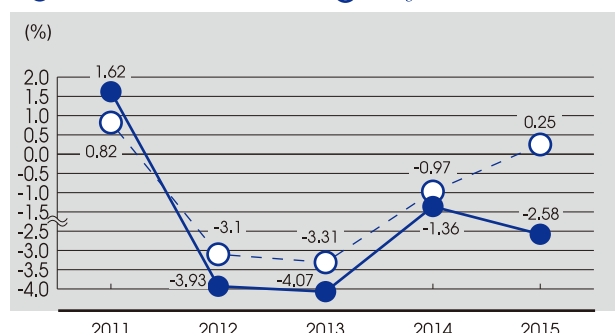
Asset Turnover 総資産回転率

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



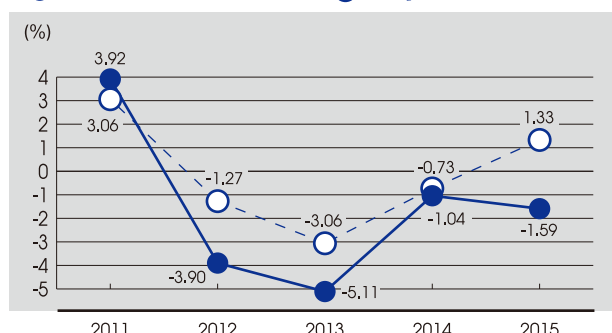
Return on Assets (ROA)*¹ 総資産当期利益率*¹

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



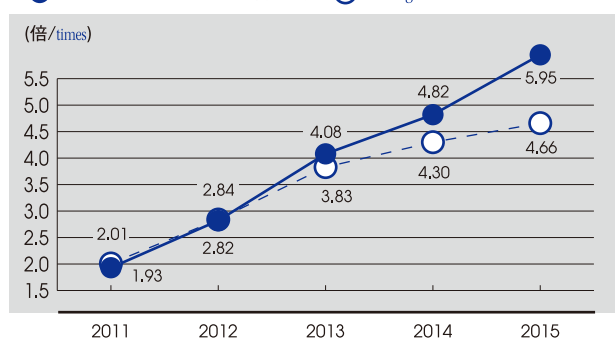
Return on Assets (ROA)*² 総資産事業利益率*²

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



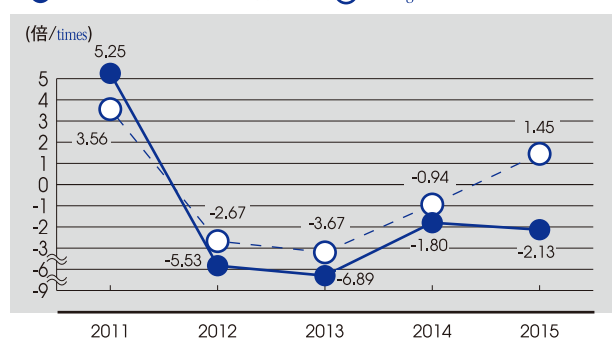
D/E Ratio*³ D/Eレシオ*³

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



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



*¹当期利益／総資産 Net Income / Total Assets

*²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)

*³(有利子負債-現金)／株主資本 (Interest-Bearing Debt - Cash and Time Deposits) / Total Shareholders' Equity

*⁴(営業利益 + 受取利息 + 受取配当)／支払利息 (Operating Income + Interest Income + Dividends Received) / Interest Expense

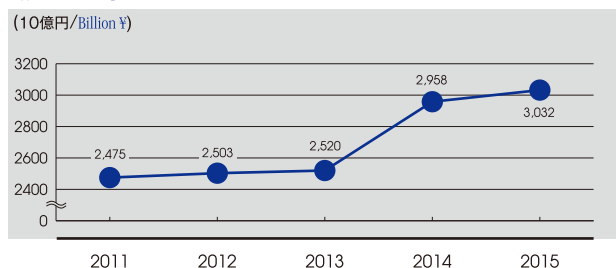
Non-Consolidated Statements of Operations (Million ¥)

単独損益計算書(百万円)

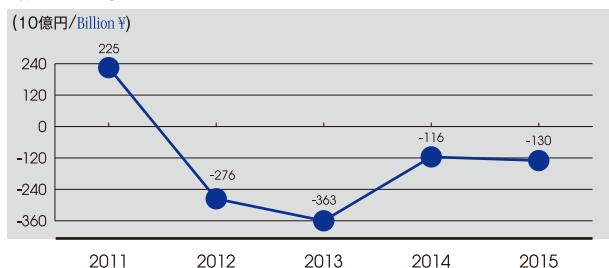
3月31日に終了した各会計年度 Years ended March 31	2011	2012	2013	2014	2015
営業収益 Operating Revenues					
電灯料 Residential	1,028,943	1,008,852	1,010,697	1,144,429	1,129,114
電力料 Commercial and Industrial	1,318,674	1,329,826	1,343,556	1,607,254	1,655,047
その他 Other	128,312	164,475	166,458	206,561	248,274
営業収益合計 Total	2,475,931	2,503,155	2,520,713	2,958,246	3,032,435
営業費用 Operating Expenses					
人件費 Personnel Expenses	238,790	236,029	231,226	198,186	195,986
燃料費 Fuel Costs	387,452	776,842	919,884	1,159,206	1,186,593
購入電力料 Costs of Purchased Power	378,220	530,374	567,923	554,948	571,107
修繕費 Maintenance Costs	275,838	272,524	202,615	178,543	184,611
減価償却費 Depreciation	339,694	316,990	294,733	298,349	298,148
諸税(法人税を除く) Taxes other than Income Taxes	148,463	144,417	141,271	145,423	144,073
その他営業費用 Other	482,279	502,604	526,445	540,403	582,720
営業費用合計 Total	2,250,737	2,779,780	2,884,102	3,075,061	3,163,241
営業利益(損失) Operating Income (loss)	225,193	(276,625)	(363,388)	(116,815)	(130,805)
その他(収益)費用 Other (Income) Expenses					
支払利息 Interest Expense	46,935	46,331	49,949	51,533	50,624
その他 Other, Net	(24,195)	(20,941)	(20,774)	(45,439)	(21,803)
その他(収益)費用合計 Total	22,738	25,388	29,174	6,093	28,820
経常利益(損失) Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	202,454	(302,014)	(392,562)	(122,909)	(159,626)
過水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	5,470	9,134	(4,489)	(3,184)	1,760
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	—	—	—	—
税引前当期純利益(損失) Income (loss) before Income Taxes	160,686	(311,148)	(388,072)	(119,724)	(161,386)
法人税等 Income Taxes	57,356	(53,491)	(115,134)	(26,633)	15,335
法人税等 Current	80,403	—	—	(7,045)	(6,193)
法人税等調整額 Deferred	(23,046)	(53,491)	(115,134)	(19,587)	21,528
当期純利益(損失) Net Income (loss)	103,330	(257,657)	(272,938)	(93,091)	(176,721)
普通株1株当たり(円) Per Share of Common Stock (¥)					
当期純利益 Net Income	115.47	(288.25)	(305.35)	(104.15)	(197.72)
配当金 Cash Dividends Applicable to Period	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) 営業利益(損失)



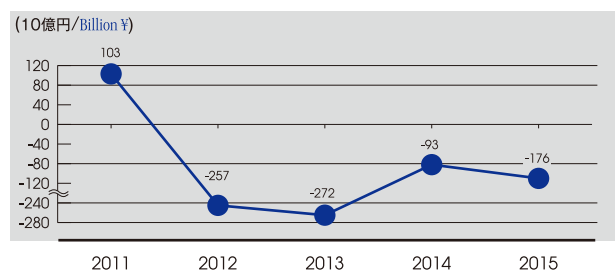
Non-Consolidated Statements of Operations (Million \$)

単独損益計算書 (百万ドル)

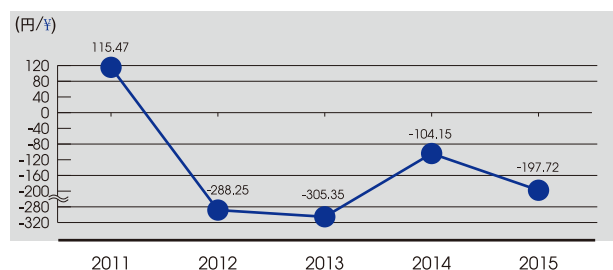
3月31日に終了した各会計年度 Years ended March 31	2011	2012	2013	2014	2015
営業収益 Operating Revenues					
電灯料 Residential	8,555	8,388	8,403	9,515	9,388
電力料 Commercial and Industrial	10,964	11,057	11,171	13,363	13,761
その他 Other	1,066	1,367	1,384	1,717	2,064
営業収益合計 Total	20,586	20,812	20,958	24,596	25,213
営業費用 Operating Expenses					
人件費 Personnel Expenses	1,985	1,962	1,922	1,647	1,629
燃料費 Fuel Costs	3,221	6,459	7,648	9,638	9,866
購入電力料 Costs of Purchased Power	3,144	4,409	4,722	4,614	4,748
修繕費 Maintenance Costs	2,293	2,265	1,684	1,484	1,534
減価償却費 Depreciation	2,824	2,635	2,450	2,480	2,478
諸税(法人税を除く) Taxes other than Income Taxes	1,234	1,200	1,174	1,209	1,197
その他営業費用 Other	4,009	4,178	4,377	4,493	4,845
営業費用合計 Total	18,714	23,112	23,980	25,567	26,301
営業利益(損失) Operating Income (loss)	1,872	(2,300)	(3,021)	(971)	(1,087)
その他(収益)費用 Other (Income) Expenses					
支払利息 Interest Expense	390	385	415	428	420
その他 Other, Net	(201)	(174)	(172)	(377)	(181)
その他(収益)費用合計 Total	189	211	242	50	239
経常利益(損失) Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	1,683	(2,511)	(3,264)	(1,021)	(1,327)
濁水準備金引当 又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	45	75	(37)	(26)	14
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	301	—	—	—	—
税引前当期純利益(損失) Income (loss) before Income Taxes	1,336	(2,587)	(3,226)	(995)	(1,341)
法人税等 Income Taxes	476	(444)	(957)	(221)	127
法人税等 Current	668	—	—	(58)	(51)
法人税等調整額 Deferred	(191)	(444)	(957)	(162)	178
当期純利益(損失) Net Income (loss)	859	(2,142)	(2,269)	(774)	(1,469)
普通株1株当たり(ドル) Per Share of Common Stock (\$)					
当期純利益 Net Income	0.96	(2.39)	(2.53)	(0.86)	(1.64)
配当金 Cash Dividends Applicable to Period	0.49	0.49	—	—	—

※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) 当期純利益(損失)



Net Income (loss) Per Share 1株当たり当期純利益(損失)



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	2011	2012	2013	2014	2015
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	14,295,106	14,383,604	14,546,514	14,724,073	14,967,271
固定資産仮勘定 Construction in Progress	344,328	425,517	480,672	435,646	373,662
工事費負担金等 Contributions in Aid of Construction	(434,535)	(439,519)	(448,236)	(452,544)	(454,905)
減価償却費累計額 Accumulated Depreciation	(9,991,252)	(10,232,810)	(10,460,815)	(10,667,680)	(10,877,255)
固定資産帳簿価額 Plant and Equipment-Net	4,213,647	4,136,792	4,118,134	4,039,494	4,008,773
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	511,157	527,737	536,691	528,955	530,065
固定資産合計(簿価) Total Property-Net	4,724,805	4,664,529	4,654,826	4,568,449	4,538,838
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	87,260	85,932	102,174	108,996	116,574
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	391,908	414,691	429,383	421,888	429,317
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	534,151	611,762	593,530	574,553	551,395
長期貸付金 Long-Term Loans Receivable	1,287	903	359	298	293
原子力廃止関連仮勘定 Special Account Related to Nuclear Power Decommissioning	—	—	—	—	28,095
繰延税金資産 Deferred Tax Assets	293,027	333,396	444,219	457,849	432,505
その他投資 Other Assets	100,156	96,303	91,786	90,854	59,373
投資合計 Total Investments and Other Assets	1,407,790	1,542,990	1,661,453	1,654,439	1,617,556
流動資産 Current Assets					
現金及び現金同等物 Cash and cash equivalents	65,624	92,976	121,978	296,773	232,372
売掛金他 Accounts Receivable	131,403	194,625	159,846	208,162	199,626
貸倒引当金 Allowance for Doubtful Accounts	(1,400)	(1,504)	(1,431)	(1,964)	(1,778)
貯蔵品 Fuel, Material and Supplies	74,341	94,220	94,502	107,456	100,177
繰延税金資産 Deferred Tax Assets	22,856	38,825	38,173	42,109	43,887
その他流動資産 Other Current Assets	32,172	33,822	28,313	40,775	38,253
流動資産合計 Total Current Assets	324,997	452,964	441,382	693,312	612,538
資産合計 Total	6,457,593	6,660,484	6,757,662	6,916,202	6,768,934
負債及び純資産 Liabilities and Equity					
固定負債					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	2,437,153	2,976,631	3,280,706	3,404,265	3,172,544
退職給付引当金 Liability for Retirement Benefits	343,662	350,728	353,239	354,470	361,468
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	704,413	699,043	684,129	664,854	643,985
資産除去債務 Asset Retirement Obligations	424,997	434,661	449,344	399,301	408,429
その他固定負債 Other Long-term Liabilities	72,412	66,437	88,752	137,676	185,770
固定負債合計	3,982,640	4,527,502	4,856,171	4,960,568	4,772,198
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	351,303	297,627	366,775	353,142	505,936
短期借入金 Short-Term Borrowings	130,000	130,000	130,000	200,000	200,000
コマーシャルペーパー Commercial papers	30,000	30,000	—	—	—
買掛債務 Accounts Payable	105,264	178,437	174,451	202,749	207,652
関係会社短期債務 Payable to Subsidiaries and Associated Companies	143,185	113,194	130,084	168,897	154,406
未払税金 Accrued Income Taxes	80,403	—	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	134,460	185,617	195,068	217,223	281,172
流動負債合計 Total Current Liabilities	974,616	934,876	996,379	1,142,012	1,349,167
渇水準備引当金 Reserve for Fluctuations in Water Level	5,470	14,604	10,114	6,930	8,690
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	122,330	122,330	122,330	122,330	122,330
その他利益剰余金 Unappropriated retained earnings	887,900	576,603	276,843	183,750	7,027
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	18,860	19,465	30,997	36,411	50,602
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	5,518	4,874	4,611	4,032	(1,210)
自己株式 Treasury Stock	(96,095)	(96,124)	(96,139)	(96,186)	(96,223)
純資産合計 Total Equity	1,494,865	1,183,501	894,995	806,691	638,876
合計 Total	6,457,593	6,660,484	6,757,662	6,916,202	6,768,934
1株当たり純資産(円) Net Assets per Share (¥)	1,672.30	1,324.02	1,001.29	902.54	714.81
有利子負債残高 Interest-Bearing Debt	2,943,697	3,430,159	3,774,148	3,954,708	3,875,278
D/Eレシオ D/E Ratio	1.93	2.82	4.08	4.82	5.95

*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	2011	2012	2013	2014	2015
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	118,858	119,594	120,948	122,425	124,447
固定資産仮勘定 Construction in Progress	2,862	3,538	3,996	3,622	3,106
工事費負担金等 Contributions in Aid of Construction	(3,612)	(3,654)	(3,726)	(3,762)	(3,782)
減価償却費累計額 Accumulated Depreciation	(83,073)	(85,081)	(86,977)	(88,697)	(90,440)
固定資産帳簿価額 Plant and Equipment-Net	35,034	34,395	34,240	33,586	33,331
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,250	4,387	4,462	4,398	4,407
固定資産合計(簿価) Total Property-Net	39,284	38,783	38,703	37,984	37,738
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	725	714	849	906	969
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	3,258	3,448	3,570	3,507	3,569
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	4,441	5,086	4,934	4,777	4,584
長期貸付金 Long-Term Loans Receivable	10	7	2	2	2
原子力廃止関連仮勘定 Special Account Related to Nuclear Power Decommissioning	—	—	—	—	233
繰延税金資産 Deferred Tax Assets	2,436	2,772	3,693	3,806	3,596
その他投資 Other Assets	832	800	763	755	493
投資合計 Total Investments and Other Assets	11,705	12,829	13,814	13,756	13,449
流動資産 Current Assets					
現金及び現金同等物 Cash and cash equivalents	545	773	1,014	2,467	1,932
売掛金他 Accounts Receivable	1,092	1,618	1,329	1,730	1,659
貸倒引当金 Allowance for Doubtful Accounts	(11)	(12)	(11)	(16)	(14)
貯蔵品 Fuel, Material and Supplies	618	783	785	893	832
繰延税金資産 Deferred Tax Assets	190	322	317	350	364
その他流動資産 Other Current Assets	267	281	235	339	318
流動資産合計 Total Current Assets	2,702	3,766	3,669	5,764	5,093
資産合計 Total	53,692	55,379	56,187	57,505	56,281
負債及び純資産 Liabilities and Equity					
固定負債					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	20,264	24,749	27,277	28,305	26,378
退職給付引当金 Liability for Retirement Benefits	2,857	2,916	2,937	2,947	3,005
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	5,856	5,812	5,688	5,528	5,354
資産除去債務 Asset Retirement Obligations	3,533	3,614	3,736	3,320	3,395
その他固定負債 Other Long-term Liabilities	602	552	737	1,144	1,544
固定負債合計	33,114	37,644	40,377	41,245	39,679
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	2,920	2,474	3,049	2,936	4,206
短期借入金 Short-Term Borrowings	1,080	1,080	1,080	1,662	1,662
コマーシャルペーパー Commercial papers	249	249	—	—	—
買掛債務 Accounts Payable	875	1,483	1,450	1,685	1,726
関係会社短期債務 Payable to Subsidiaries and Associated Companies	1,190	941	1,081	1,404	1,283
未払税金 Accrued Income Taxes	668	—	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,117	1,543	1,621	1,806	2,337
流動負債合計 Total Current Liabilities	8,103	7,773	8,284	9,495	11,217
濁水準備引当金 Reserve for Fluctuations in Water Level	45	121	84	57	72
純資産 Equity					
資本金 Common Stock	4,068	4,068	4,068	4,068	4,068
資本剰余金 Capital Surplus	557	557	557	557	557
利益剰余金 Retained Earnings	1,017	1,017	1,017	1,017	1,017
その他利益剰余金 Unappropriated retained earnings	7,382	4,794	2,301	1,527	58
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	156	161	257	302	420
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	45	40	38	33	(10)
自己株式 Treasury Stock	(798)	(799)	(799)	(799)	(800)
純資産合計 Total Equity	12,429	9,840	7,441	6,707	5,312
合計 Total	53,692	55,379	56,187	57,505	56,281
1株当たり純資産(ドル) Net Assets per Share (\$)	13.90	11.00	8.32	7.50	5.94
有利子負債残高 Interest-Bearing Debt	24,475	28,520	31,380	32,881	32,221
D/Eレシオ D/E Ratio	1.93	2.82	4.08	4.82	5.95

*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."

Overview of the Electricity Rate Increase as of May 2013

2013年5月 電気料金値上げの概要

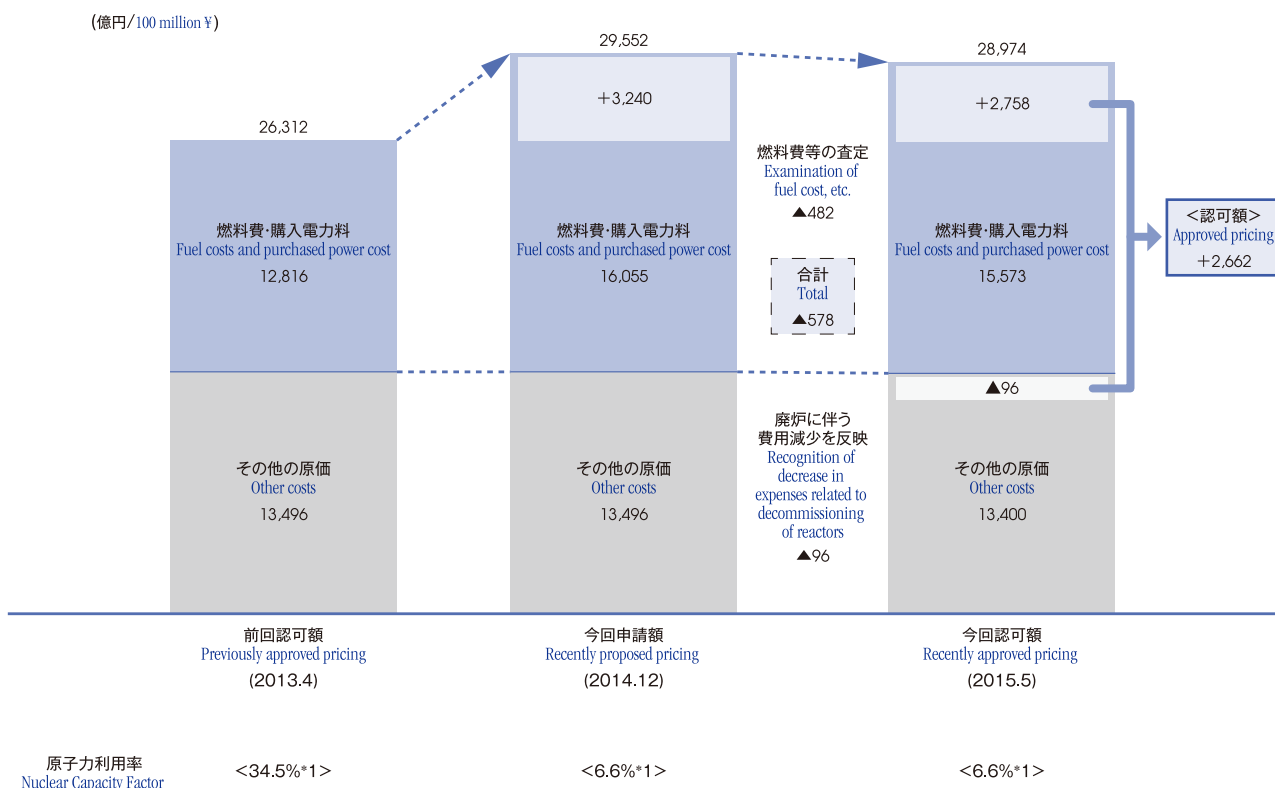
平均値上げ率	Average Rate of Increase	規制分野 Regulated Sector	9.75%
		自由化分野 Liberalized Sector	17.26%
原価 Cost		26,312億円/年(2014年3月期~2016年3月期平均)	2,631.2 billion yen/year (Average FY2014-16)
料金値上げによる増収効果	Increase in Revenues from the Rate Hike	3,168億円/年(2014年3月期~2016年3月期平均)	316.8 billion yen/year (Average FY2014-16)
原子力利用率	Nuclear Capacity Factor	34.5%*	

*美浜発電所1,2号機廃炉前の発電電力量を基に算定。

The nuclear capacity factor was calculated based on the capacity before decommissioning of Mihama Nuclear Power Station Units 1 and 2.

Overview of the Electricity Rate Increase as of June 2015 (Power Supply Composition Variation Approval System)

2015年6月 電気料金値上げの概要(電源構成変分認可制度)



<平均値上げ率>
Average Rate of Increase

	申請時 When applied	認可時 When approved	軽減期間*2 Alleviation period (6/1~9/30)
規制分野 Regulated Sector	10.23%	8.36%	4.62%
自由化分野 Liberalized Sector	13.93%	11.50%	6.39%

*1美浜発電所1,2号機廃炉前の発電電力量を基に算定

The nuclear capacity factor was calculated based on the capacity before decommissioning of Mihama Nuclear Power Station Units 1 and 2.

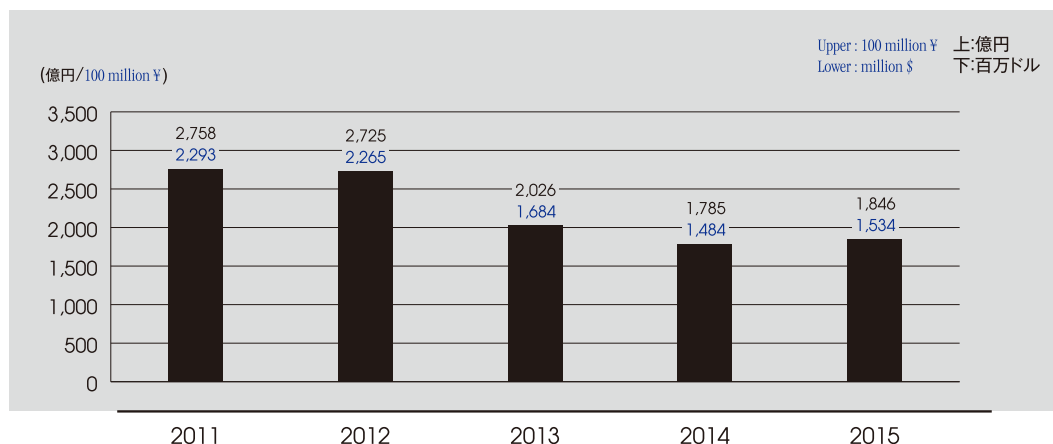
*22015年度における効率化額のうち350億円を原資として電気料金負担軽減措置を実施

We implemented an electricity rate alleviation measures utilizing a fund consisting of 35.0 billion yen in line with cost reduction schemes.

Maintenance Costs and Employees

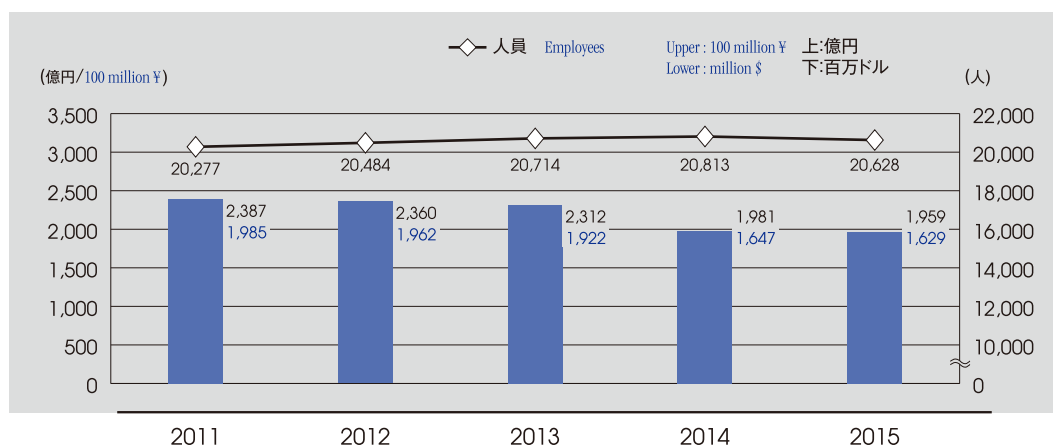
Maintenance Costs

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

	2011	2012	2013	2014	2015
原油価格 (\$/bbl) Crude Oil Price (\$/bbl)	84.1	114.2	113.9	110.0	90.4
為替レート (¥/\$) Exchange Rate (¥/\$)	86	79	83	100	110
原子力利用率 (%) Nuclear Power Capacity Factor (%)	78.2	37.6	17.7	10.9	0.0
出水率 (%) Water Run-off Ratio (%)	109.1	110.5	95.3	100.1	104.2
金利 (長期プライムレート) (%) Interest Rate (Long-Term Prime Rate) (%)	1.50	1.45	1.24	1.24	1.15

● 主要諸元の収支影響額 (2015年3月期) Sensitivity of Major Factors (fiscal 2015)

原油価格 Crude Oil Price	1ドル/bbl当り per \$1/bbl	106億円 ¥10.6 billion
為替レート Exchange Rate	1円/\$当り per ¥1/\$	122億円 ¥12.2 billion
原子力利用率 Nuclear Capacity Factor	1%当り per 1%	119億円 ¥11.9 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%	57億円 ¥ 5.7 billion