

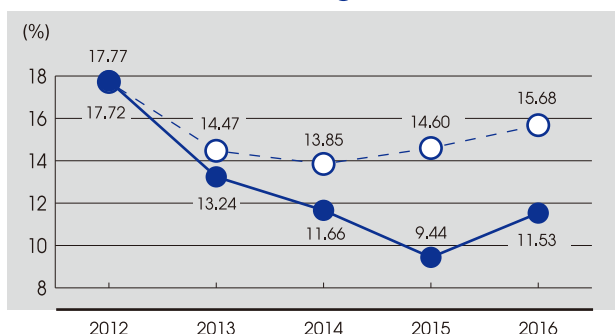
NON-CONSOLIDATED FINANCIAL DATA 単独財務データ

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)

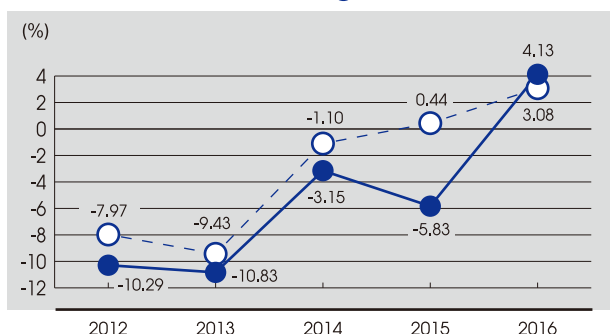
Equity Ratio 自己資本比率

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



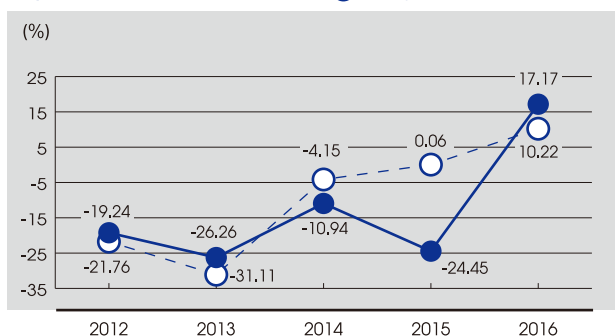
Return on Sales (ROS) 売上高当期利益率

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



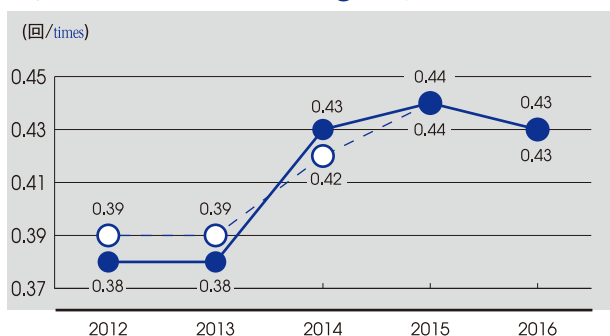
Return on Equity (ROE) 自己資本当期利益率

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



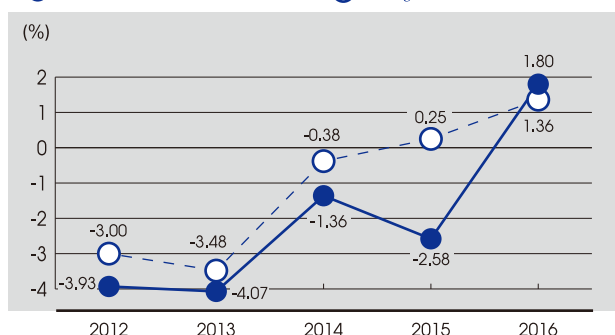
Asset Turnover 総資産回転率

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



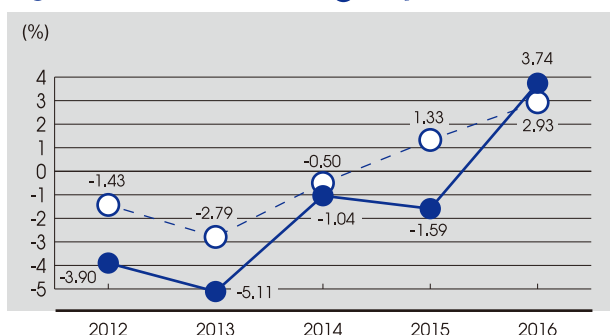
Return on Assets (ROA)*¹ 総資産当期利益率*¹

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



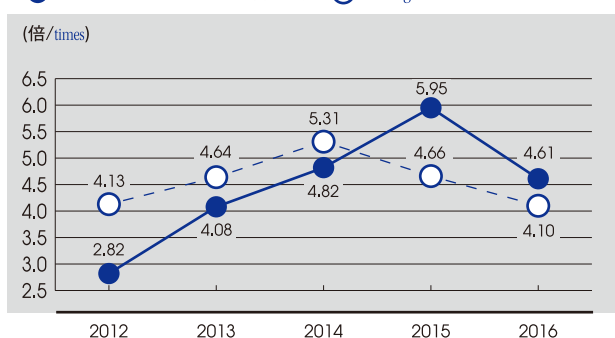
Return on Assets (ROA)*² 総資産事業利益率*²

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



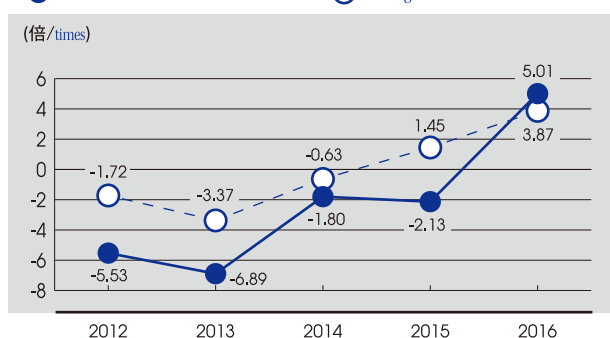
D/E Ratio*³ D/Eレシオ*³

● 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-現金預金)/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

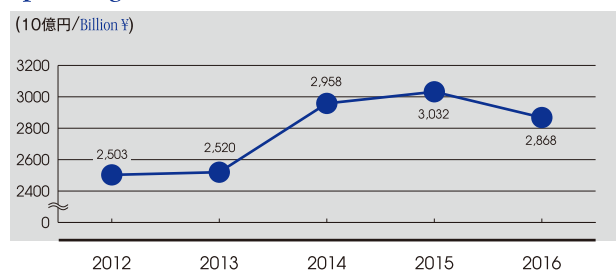
Non-Consolidated Statements of Operations (Million ¥)

単独損益計算書(百万円)

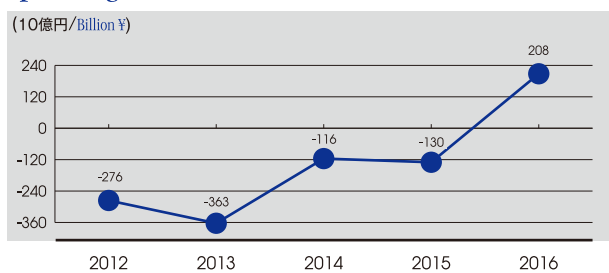
3月31日に終了した各会計年度 Years ended March 31	2012	2013	2014	2015	2016
営業収益 Operating Revenues					
電灯料 Residential	1,008,852	1,010,697	1,144,429	1,129,114	1,063,806
電力料 Commercial and Industrial	1,329,826	1,343,556	1,607,254	1,655,047	1,530,231
その他 Other	164,475	166,458	206,561	248,274	274,254
営業収益合計 Total	2,503,155	2,520,713	2,958,246	3,032,435	2,868,293
営業費用 Operating Expenses					
人件費 Personnel Expenses	236,029	231,226	198,186	195,986	196,724
燃料費 Fuel Costs	776,842	919,884	1,159,206	1,186,593	710,326
購入電力料 Costs of Purchased Power	530,374	567,923	554,948	571,107	493,577
修繕費 Maintenance Costs	272,524	202,615	178,543	184,611	185,351
減価償却費 Depreciation	316,990	294,733	298,349	298,148	281,790
諸税(法人税を除く) Taxes other than Income Taxes	144,417	141,271	145,423	144,073	143,635
その他 Other	429,631	451,264	454,256	503,955	596,387
附帯事業営業費用 Incidental Operating Expenses	72,973	75,181	86,147	78,764	51,932
営業費用合計 Total	2,779,780	2,884,102	3,075,061	3,163,241	2,659,726
営業利益(損失) Operating Income (loss)	(276,625)	(363,388)	(116,815)	(130,805)	208,566
その他(収益)費用 Other (Income) Expenses					
受取利息及び受取配当金 Interest and Dividends Income	(20,262)	(19,339)	(23,865)	(22,997)	(25,835)
支払利息 Interest Expense	46,331	49,949	51,533	50,624	46,790
その他 Other, Net	(679)	(1,435)	(21,574)	1,194	(12,530)
その他(収益)費用合計 Total	25,388	29,174	6,093	28,820	8,424
渴水準備金引当 又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	9,134	(4,489)	(3,184)	1,760	19,796
税引前当期純利益(損失) Income (loss) before Income Taxes	(311,148)	(388,072)	(119,724)	(161,386)	180,345
法人税等 Income Taxes					
法人税等 Current	—	—	(7,045)	(6,193)	9,086
法人税等調整額 Deferred	(53,491)	(115,134)	(19,587)	21,528	52,719
当期純利益(損失) Net Income (loss)	(257,657)	(272,938)	(93,091)	(176,721)	118,540
普通株1株当たり(円) Per Share of Common Stock (¥)					
当期純利益 Net Income	(288.25)	(305.35)	(104.15)	(197.72)	132.63
配当金 Cash Dividends Applicable to Period	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)



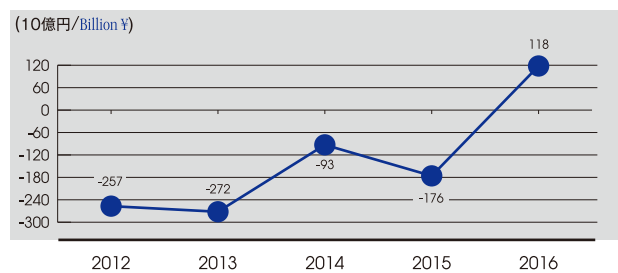
Non-Consolidated Statements of Operations (Million \$)

単独損益計算書 (百万ドル)

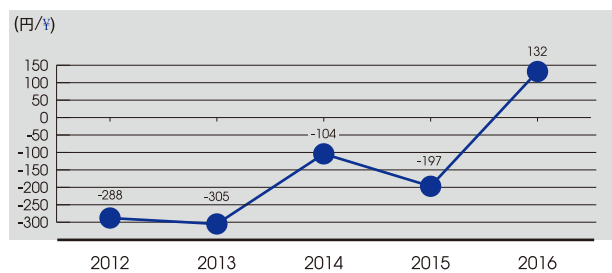
3月31日に終了した各会計年度 Years ended March 31	2012	2013	2014	2015	2016
営業収益 Operating Revenues					
電灯料 Residential	8,952	8,968	10,155	10,019	9,440
電力料 Commercial and Industrial	11,800	11,922	14,262	14,686	13,579
その他 Other	1,459	1,477	1,833	2,203	2,433
営業収益合計 Total	22,212	22,368	26,251	26,909	24,904
営業費用 Operating Expenses					
人件費 Personnel Expenses	2,094	2,051	1,758	1,739	1,745
燃料費 Fuel Costs	6,893	8,162	10,286	10,529	6,303
購入電力料 Costs of Purchased Power	4,706	5,039	4,924	5,067	4,379
修繕費 Maintenance Costs	2,418	1,797	1,584	1,638	1,644
減価償却費 Depreciation	2,812	2,615	2,647	2,645	2,500
諸税 (法人税を除く) Taxes other than Income Taxes	1,281	1,253	1,290	1,278	1,274
その他 Other	3,812	4,004	4,031	4,472	5,292
附帯事業営業費用 Incidental Operating Expenses	647	667	764	698	460
営業費用合計 Total	24,667	25,593	27,287	28,070	23,602
営業利益(損失) Operating Income (loss)	(2,454)	(3,224)	(1,036)	(1,160)	1,850
その他 (収益) 費用 Other (Income) Expenses					
受取利息及び受取配当金 Interest and Dividends Income	(179)	(171)	(211)	(204)	(229)
支払利息 Interest Expense	411	443	457	449	415
その他 Other, Net	(6)	(12)	(191)	10	(111)
その他 (収益) 費用合計 Total	225	258	54	255	74
濁水準備金引当 又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	81	(39)	(28)	15	175
税引前当期純利益 (損失) Income (loss) before Income Taxes	(2,761)	(3,443)	(1,062)	(1,432)	1,600
法人税等 Income Taxes					
法人税等 Current	—	—	(62)	(54)	80
法人税等調整額 Deferred	(474)	(1,021)	(173)	191	467
当期純利益 (損失) Net Income (loss)	(2,286)	(2,422)	(826)	(1,568)	1,051
普通株1株当たり(ドル) Per Share of Common Stock (\$)					
当期純利益 Net Income	(2.55)	(2.70)	(0.92)	(1.75)	1.17
配当金 Cash Dividends Applicable to Period	0.53	—	—	—	—

※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	2012	2013	2014	2015	2016
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	14,383,604	14,546,514	14,724,073	14,967,271	15,057,975
固定資産仮勘定 Construction in Progress	425,517	480,672	435,646	373,662	381,942
工事費負担金等 Contributions in Aid of Construction	(439,519)	(448,236)	(452,544)	(454,905)	(461,022)
減価償却費累計額 Accumulated Depreciation	(10,232,810)	(10,460,815)	(10,667,680)	(10,877,255)	(11,066,409)
固定資産帳簿価額 Plant and Equipment-Net	4,136,792	4,118,134	4,039,494	4,008,773	3,912,486
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	527,737	536,691	528,955	530,065	526,291
固定資産合計(簿価) Total Property-Net	4,664,529	4,654,826	4,568,449	4,538,838	4,438,778
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	85,932	102,174	108,996	116,574	104,455
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	414,691	429,383	421,888	429,317	419,953
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	611,762	593,530	574,553	551,395	526,080
長期貸付金 Long-Term Loans Receivable	903	359	298	293	285
原子力廃止関連仮勘定 Special Account Related to Nuclear Power Decommissioning	—	—	—	28,095	27,346
繰延税金資産 Deferred Tax Assets	333,396	444,219	457,849	432,505	375,015
その他投資 Other Assets	96,303	91,786	90,854	59,373	94,208
投資合計 Total Investments and Other Assets	1,542,990	1,661,453	1,654,439	1,617,556	1,547,346
流動資産 Current Assets					
現金及び現金同等物 Cash and cash equivalents	92,976	121,978	296,773	232,372	91,052
売掛金他 Accounts Receivable	194,625	159,846	208,162	199,626	193,795
貸倒引当金 Allowance for Doubtful Accounts	(1,504)	(1,431)	(1,964)	(1,778)	(2,319)
貯蔵品 Fuel, Material and Supplies	94,220	94,502	107,456	100,177	65,676
繰延税金資産 Deferred Tax Assets	38,825	38,173	42,109	43,887	55,447
その他流動資産 Other Current Assets	33,822	28,313	40,775	38,253	43,316
流動資産合計 Total Current Assets	452,964	441,382	693,312	612,538	446,969
資産合計 Total	6,660,484	6,757,662	6,916,202	6,768,934	6,433,093
負債及び純資産 Liabilities and Equity					
固定負債 Long-term Liabilities					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	2,976,631	3,280,706	3,404,265	3,172,544	2,776,571
退職給付引当金 Liability for Retirement Benefits	350,728	353,239	354,470	361,468	303,754
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	699,043	684,129	664,854	643,985	611,440
資産除去債務 Asset Retirement Obligations	434,661	449,344	399,301	408,429	418,705
その他固定負債 Other Long-term Liabilities	66,437	88,752	137,676	185,770	239,846
固定負債合計 Total Long-term Liabilities	4,527,502	4,856,171	4,960,568	4,772,198	4,350,319
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	297,627	366,775	353,142	505,936	609,254
短期借入金 Short-Term Borrowings	130,000	130,000	200,000	200,000	130,000
コマーシャルペーパー Commercial papers	30,000	—	—	—	—
買掛債務 Accounts Payable	178,437	174,451	202,749	207,652	115,539
関係会社短期債務 Payable to Subsidiaries and Associated Companies	113,194	130,084	168,897	154,406	150,353
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	185,617	195,068	217,223	281,172	307,095
流動負債合計 Total Current Liabilities	934,876	996,379	1,142,012	1,349,167	1,312,242
渇水準備引当金 Reserve for Fluctuations in Water Level	14,604	10,114	6,930	8,690	28,487
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	33,133
その他利益剰余金 Unappropriated retained earnings	576,603	276,843	183,750	7,027	214,763
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	19,465	30,997	36,411	50,602	42,408
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	4,874	4,611	4,032	(1,210)	(8,334)
自己株式 Treasury Stock	(96,124)	(96,139)	(96,186)	(96,223)	(96,278)
純資産合計 Total Equity	1,183,501	894,995	806,691	638,876	742,044
合計 Total	6,660,484	6,757,662	6,916,202	6,768,934	6,433,093
1株当たり純資産(円) Net Assets per Share (¥)	1,324.02	1,001.29	902.54	714.81	830.28
有利子負債残高 Interest-Bearing Debt	3,430,159	3,774,148	3,954,708	3,875,278	3,496,559
D/Eレシオ D/E Ratio	2.82	4.08	4.82	5.95	4.61

※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	2012	2013	2014	2015	2016
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	127,638	129,084	130,659	132,818	133,622
固定資産仮勘定 Construction in Progress	3,775	4,265	3,865	3,315	3,389
工事費負担金等 Contributions in Aid of Construction	(3,900)	(3,977)	(4,015)	(4,036)	(4,091)
減価償却費累計額 Accumulated Depreciation	(90,804)	(92,828)	(94,663)	(96,523)	(98,202)
固定資産帳簿価額 Plant and Equipment-Net	36,709	36,543	35,846	35,573	34,719
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,683	4,762	4,693	4,703	4,670
固定資産合計(簿価) Total Property-Net	41,392	41,306	40,539	40,277	39,389
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	762	906	967	1,034	926
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	3,679	3,810	3,743	3,809	3,726
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	5,428	5,266	5,098	4,893	4,668
長期貸付金 Long-Term Loans Receivable	8	3	2	2	2
原子力廃止関連仮勘定 Special Account Related to Nuclear Power Decommissioning	—	—	—	249	242
繰延税金資産 Deferred Tax Assets	2,958	3,941	4,062	3,838	3,327
その他投資 Other Assets	854	814	806	526	835
投資合計 Total Investments and Other Assets	13,692	14,743	14,681	14,354	13,730
流動資産 Current Assets					
現金及び現金同等物 Cash and cash equivalents	825	1,082	2,633	2,062	807
売掛金他 Accounts Receivable	1,727	1,418	1,847	1,771	1,719
貸倒引当金 Allowance for Doubtful Accounts	(13)	(12)	(17)	(15)	(20)
貯蔵品 Fuel, Material and Supplies	836	838	953	888	582
繰延税金資産 Deferred Tax Assets	344	338	373	389	492
その他流動資産 Other Current Assets	300	251	361	339	384
流動資産合計 Total Current Assets	4,019	3,916	6,152	5,435	3,966
資産合計 Total	59,104	59,966	61,373	60,066	57,086
負債及び純資産 Liabilities and Equity					
固定負債 Long-term Liabilities					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	26,414	29,112	30,209	28,152	24,639
退職給付引当金 Liability for Retirement Benefits	3,112	3,134	3,145	3,207	2,695
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	6,203	6,070	5,899	5,714	5,425
資産除去債務 Asset Retirement Obligations	3,857	3,987	3,543	3,624	3,715
その他固定負債 Other Long-term Liabilities	589	787	1,221	1,648	2,128
固定負債合計 Total Long-term Liabilities	40,176	43,093	44,019	42,348	38,604
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	2,641	3,254	3,133	4,489	5,406
短期借入金 Short-Term Borrowings	1,153	1,153	1,774	1,774	1,153
コマーシャルペーパー Commercial papers	266	—	—	—	—
買掛債務 Accounts Payable	1,583	1,548	1,799	1,842	1,025
関係会社短期債務 Payable to Subsidiaries and Associated Companies	1,004	1,154	1,498	1,370	1,334
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,647	1,731	1,927	2,495	2,725
流動負債合計 Total Current Liabilities	8,295	8,841	10,134	11,972	11,644
濁水準備引当金 Reserve for Fluctuations in Water Level	129	89	61	77	252
純資産 Equity					
資本金 Common Stock	4,342	4,342	4,342	4,342	4,342
資本剰余金 Capital Surplus	594	594	594	594	594
利益剰余金 Retained Earnings	1,085	1,085	1,085	1,085	294
その他利益剰余金 Unappropriated retained earnings	5,116	2,456	1,630	62	1,905
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	172	275	323	449	376
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	43	40	35	(10)	(73)
自己株式 Treasury Stock	(852)	(853)	(853)	(853)	(854)
純資産合計 Total Equity	10,502	7,942	7,158	5,669	6,584
合計 Total	59,104	59,966	61,373	60,066	57,086
1株当たり純資産(ドル) Net Assets per Share (\$)	11.74	8.88	8.00	6.34	7.36
有利子負債残高 Interest-Bearing Debt	30,438	33,491	35,093	34,388	31,028
D/Eレシオ D/E Ratio	2.82	4.08	4.82	5.95	4.61

*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

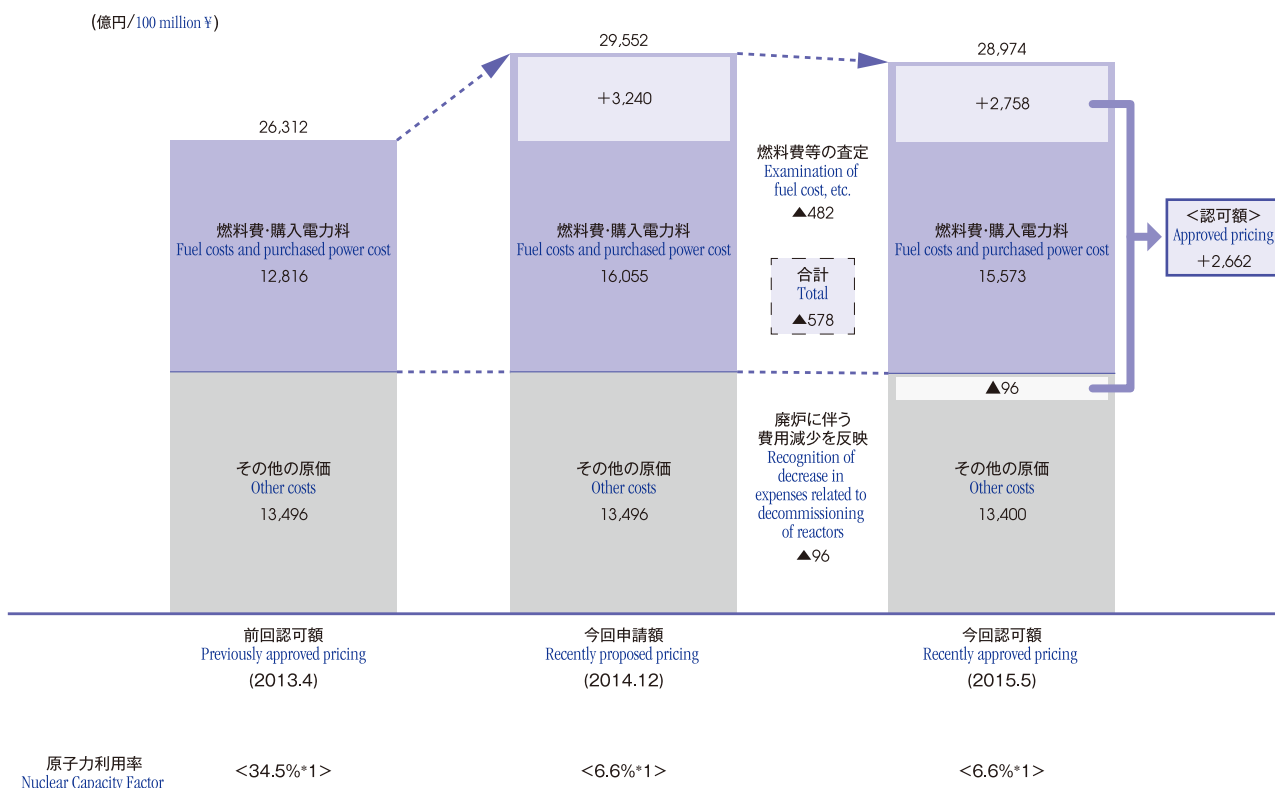
平均値上げ率 Average Rate of Increase	規制分野 Regulated Sector	9.75%
	自由化分野 Liberalized Sector	17.26%
原価 Cost	26,312億円/年(2014年3月期~2016年3月期平均) 2,631.2 billion yen/year (Average FY2014-16)	
料金値上げによる増収効果 Increase in Revenues from the Rate Hike	3,168億円/年(2014年3月期~2016年3月期平均) 316.8 billion yen/year (Average FY2014-16)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

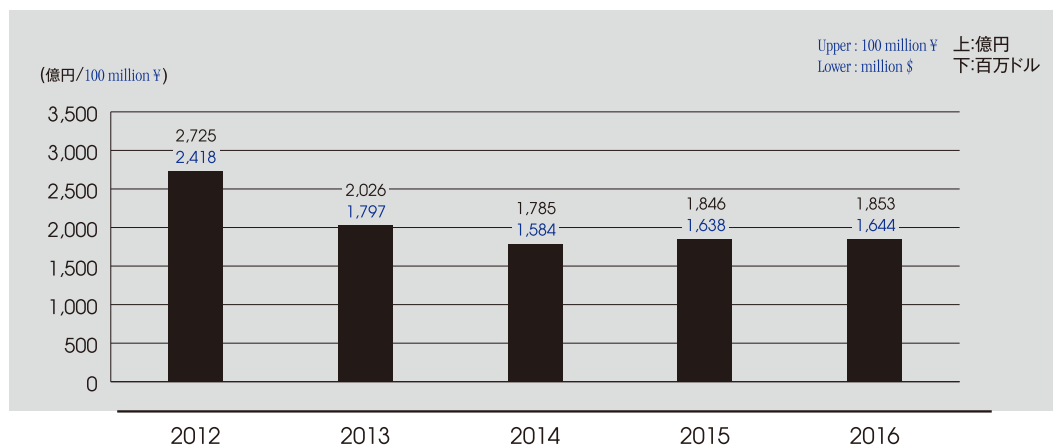
*22015年度における効率化額のうち350億円を原資として電気料金負担軽減措置を実施

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

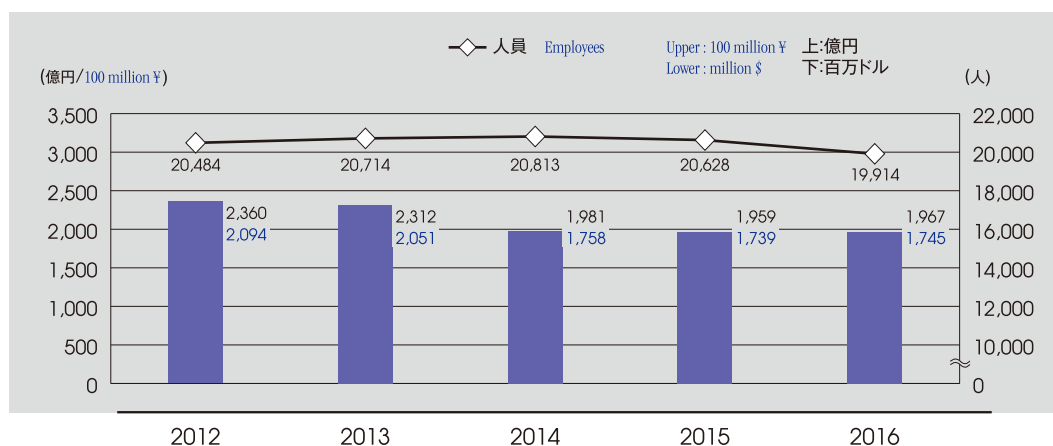
Maintenance Costs

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

	2012	2013	2014	2015	2016
原油価格 (\$/bbl) Crude Oil Price (\$/bbl)	114.2	113.9	110.0	90.4	48.7
為替レート (¥/\$) Exchange Rate (¥/\$)	79	83	100	110	120
原子力利用率 (%) Nuclear Power Capacity Factor (%)	37.6	17.7	10.9	0.0	1.0
出水率 (%) Water Run-off Ratio (%)	110.5	95.3	100.1	104.2	112.9
金利 (長期プライムレート) (%) Interest Rate (Long-Term Prime Rate) (%)	1.45	1.24	1.24	1.15	1.11

● 主要諸元の収支影響額 (2016年3月期) Sensitivity of Major Factors (fiscal 2016)

原油価格 Crude Oil Price	1ドル/bbl当り per \$1/bbl	98億円 ¥9.8 billion
為替レート Exchange Rate	1円/\$当り per ¥1/\$	66億円 ¥6.6 billion
原子力利用率 Nuclear Capacity Factor	1%当り per 1%	62億円 ¥6.2 billion
出水率 Water Run-off Ratio	1%当り per 1%	12億円 ¥1.2 billion
金利 Interest Rate	1%当り per 1%	53億円 ¥5.3 billion