

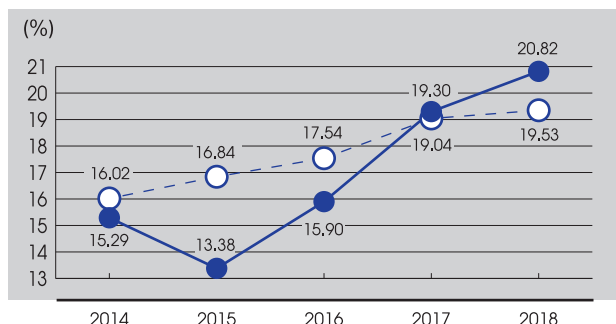
# CONSOLIDATED FINANCIAL DATA 連結財務データ

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

連結経営指標推移グラフ(当社と9社平均)

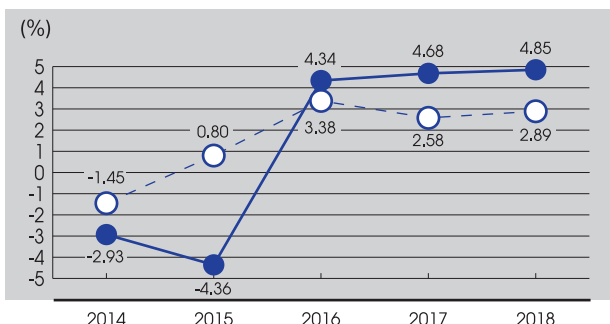
### Equity Ratio 自己資本比率

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



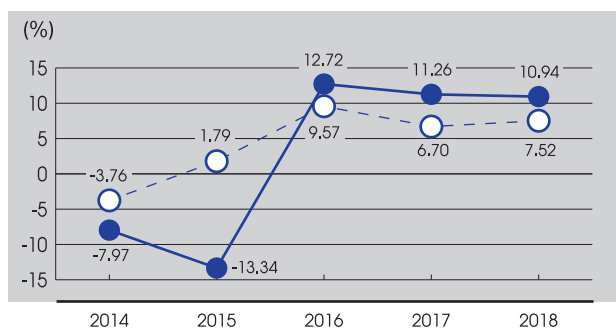
### Return on Sales (ROS) 売上高当期利益率

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



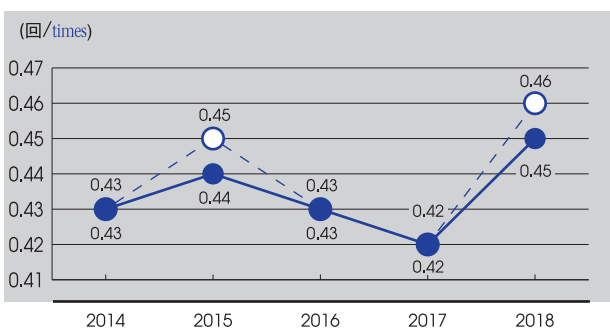
### Return on Equity (ROE) 自己資本当期利益率

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



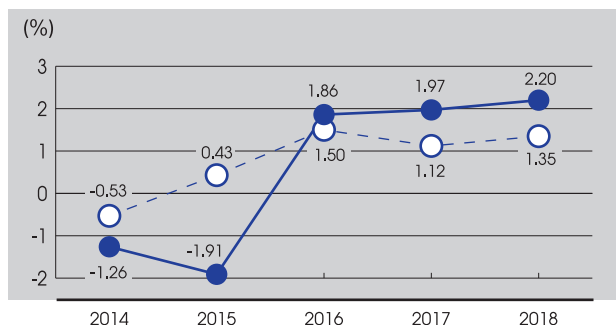
### Asset Turnover 総資産回転率

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



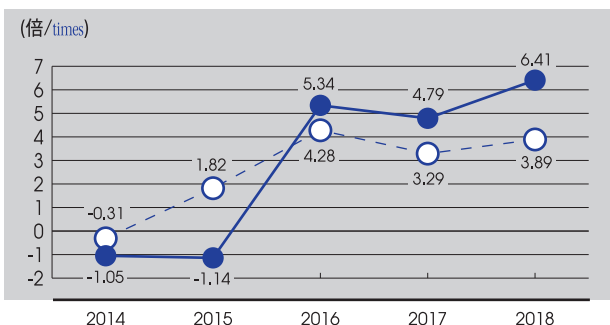
### Return on Assets (ROA)\*<sup>1</sup> 総資産当期利益率\*<sup>1</sup>

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



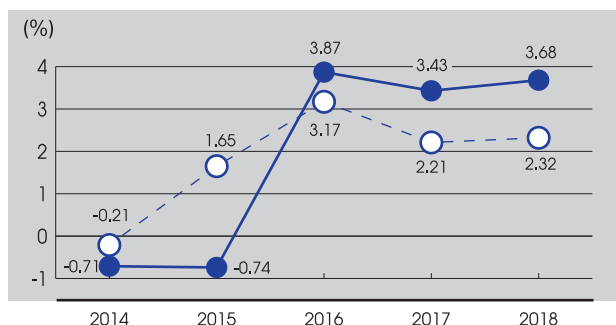
### Interest Coverage Ratio (ICR)\*<sup>2</sup> インタレスト・カバレッジ・レシオ\*<sup>2</sup>

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



### Return on Assets (ROA)\*<sup>3</sup> 総資産事業利益率\*<sup>3</sup>

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



\*<sup>1</sup>親会社株主に帰属する当期純利益 / 総資産

\*<sup>1</sup>Net Income Attributable to Owners of the Parent/Total Assets

\*<sup>2</sup>(営業利益 + 受取利息 + 受取配当金) / 支払利息

\*<sup>2</sup>(Operating Income + Interest Income + Dividends Income)/Interest Expense

\*<sup>3</sup>事業利益(経常利益+支払利息) / 総資産(期首・期末平均)

\*<sup>3</sup>Business Income (Ordinary Income + Interest Expense)/  
Total Assets (Average of Beginning and End of Term)

## Condensed Consolidated Statements of Operations (Million ¥)

### 連結損益計算書の要旨(百万円)

| 3月31日に終了した各会計年度 Years ended March 31                                                                                               | 2014      | 2015      | 2016      | 2017      | 2018      |
|------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| 営業収益 Operating Revenues                                                                                                            | 3,327,484 | 3,406,030 | 3,245,906 | 3,011,337 | 3,133,632 |
| 営業費用 Operating Expenses                                                                                                            | 3,399,196 | 3,484,630 | 2,989,204 | 2,793,589 | 2,906,081 |
| 営業利益(損失) Operating (Loss) Income                                                                                                   | (71,711)  | (78,600)  | 256,702   | 217,747   | 227,551   |
| その他費用 Other Expenses                                                                                                               | 39,615    | 34,451    | 15,050    | 21,622    | 10,447    |
| 渴水準備金引当及び税金等調整前当期純利益(損失) (Loss) Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes | (111,326) | (113,052) | 241,651   | 196,125   | 217,104   |
| 渴水準備金引当 Provision for (Reversal of) Reserve for Fluctuations in Water Level                                                        | (3,184)   | 1,760     | 19,796    | (1,034)   | 1,495     |
| 税金等調整前当期純利益(損失) (Loss) Income before Income Taxes                                                                                  | (108,142) | (114,812) | 221,855   | 197,160   | 215,608   |
| 法人税等 Income Taxes                                                                                                                  | (10,899)  | 33,244    | 80,357    | 56,351    | 63,087    |
| 法人税等 Current                                                                                                                       | 5,252     | 5,102     | 24,094    | 17,832    | 24,387    |
| 法人税等調整額 Deferred                                                                                                                   | (16,151)  | 28,142    | 56,263    | 38,519    | 38,699    |
| 当期純利益(損失) Net (Loss) Income                                                                                                        | (97,242)  | (148,057) | 141,497   | 140,808   | 152,520   |
| 非支配株主に帰属する当期純利益 Net Income Attributable to Noncontrolling Interests                                                                | 165       | 317       | 697       | 18        | 639       |
| 親会社株主に帰属する当期純利益(損失) Net (Loss) Income Attributable to Owners of the Parent                                                         | (97,408)  | (148,375) | 140,800   | 140,789   | 151,880   |
| 普通株1株当たり(円) Per Share of Common Stock (¥)                                                                                          |           |           |           |           |           |
| 当期純利益(損失) Basic Net (Loss) Income                                                                                                  | (109.01)  | (166.06)  | 157.59    | 157.58    | 170.01    |
| 配当金 Cash Dividends Applicable to the year                                                                                          | —         | —         | —         | 25.00     | 35.00     |
| 従業員数 Number of Employees                                                                                                           | 33,657    | 33,539    | 33,089    | 32,666    | 32,527    |

## Condensed Consolidated Balance Sheets (Million ¥)

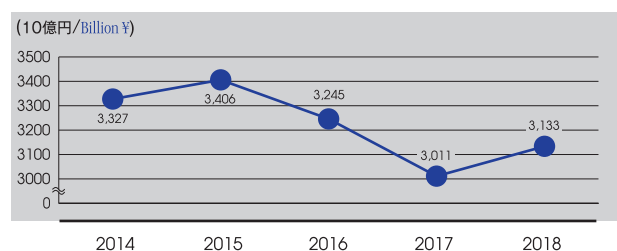
### 連結貸借対照表の要旨(百万円)

| 各3月31日時点 As of March 31                                           | 2014      | 2015      | 2016      | 2017      | 2018      |
|-------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|
| 資産の部 Assets                                                       |           |           |           |           |           |
| 固定資産 Property                                                     | 5,123,952 | 5,102,189 | 5,047,857 | 4,943,061 | 4,927,169 |
| 投資その他の資産 Investments and Other Assets                             | 1,695,875 | 1,727,354 | 1,651,882 | 1,138,055 | 1,256,630 |
| 流動資産 Current Assets                                               | 957,691   | 913,834   | 712,732   | 772,065   | 801,288   |
| 合計 Total                                                          | 7,777,519 | 7,743,378 | 7,412,472 | 6,853,182 | 6,985,088 |
| 負債及び純資産の部 Liabilities and Equity                                  |           |           |           |           |           |
| 固定負債 Long-Term Liabilities                                        | 5,358,236 | 5,215,173 | 4,800,629 | 3,927,280 | 3,852,076 |
| 社債及び長期借入金 Long-Term Debt, Less Current Maturities                 | 3,782,894 | 3,547,143 | 3,144,355 | 2,843,448 | 2,783,359 |
| 退職給付に係る負債 Liability for Retirement Benefits                       | 360,292   | 412,507   | 357,480   | 360,362   | 367,875   |
| 使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel | 664,854   | 643,985   | 611,440   | —         | —         |
| 資産除去債務 Asset Retirement Obligations                               | 402,803   | 414,425   | 426,449   | 436,483   | 444,302   |
| 繰延税金負債 Deferred Tax Liabilities                                   | 225       | 380       | 5,263     | 1,632     | 1,346     |
| その他固定負債 Other Long-Term Liabilities                               | 147,166   | 196,730   | 255,640   | 285,354   | 255,191   |
| 流動負債 Current Liabilities                                          | 1,199,193 | 1,459,294 | 1,381,524 | 1,553,753 | 1,631,266 |
| 渴水準備引当金 Reserve for Fluctuations in Water Level                   | 6,930     | 8,690     | 28,487    | 27,452    | 28,948    |
| 純資産 Equity                                                        | 1,213,158 | 1,060,219 | 1,201,831 | 1,344,696 | 1,472,797 |
| 合計 Total                                                          | 7,777,519 | 7,743,378 | 7,412,472 | 6,853,182 | 6,985,088 |
| 1株当たりの純資産(円) Net Assets Per Share (¥)                             | 1,330.48  | 1,159.53  | 1,319.33  | 1,480.46  | 1,627.66  |
| 有利子負債残高 Interest-Bearing Debt                                     | 4,396,839 | 4,315,256 | 3,938,279 | 3,821,550 | 3,708,240 |
| D/Eレシオ D/E Ratio                                                  | 3.61      | 4.01      | 3.23      | 2.79      | 2.44      |

\*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."

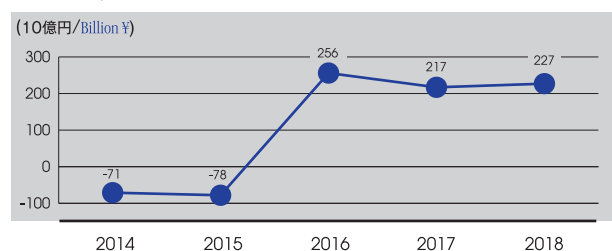
### Operating Revenues

営業収益



### Operating (Loss) Income

営業利益(損失)



## Condensed Consolidated Statements of Operations (Million \$)

連結損益計算書の要旨(百万ドル)

| 3月31日に終了した各会計年度 Years ended March 31                                                                                               | 2014    | 2015    | 2016   | 2017   | 2018   |
|------------------------------------------------------------------------------------------------------------------------------------|---------|---------|--------|--------|--------|
| 営業収益 Operating Revenues                                                                                                            | 31,311  | 32,050  | 30,543 | 28,336 | 29,487 |
| 営業費用 Operating Expenses                                                                                                            | 31,986  | 32,790  | 28,128 | 26,287 | 27,346 |
| 営業利益(損失) Operating (Loss) Income                                                                                                   | (674)   | (739)   | 2,415  | 2,048  | 2,141  |
| その他費用 Other Expenses                                                                                                               | 372     | 324     | 141    | 203    | 98     |
| 渇水準備金引当及び税金等調整前当期純利益(損失) (Loss) Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes | (1,047) | (1,063) | 2,273  | 1,845  | 2,042  |
| 渇水準備金引当 Provision for (Reversal of) Reserve for Fluctuations in Water Level                                                        | (29)    | 16      | 186    | (9)    | 14     |
| 税金等調整前当期純利益(損失) (Loss) Income before Income Taxes                                                                                  | (1,017) | (1,080) | 2,087  | 1,855  | 2,028  |
| 法人税等 Income Taxes                                                                                                                  | (102)   | 312     | 756    | 530    | 593    |
| 法人税等 Current                                                                                                                       | 49      | 48      | 226    | 167    | 229    |
| 法人税等調整額 Deferred                                                                                                                   | (151)   | 264     | 529    | 362    | 364    |
| 当期純利益(損失) Net (Loss) Income                                                                                                        | (915)   | (1,393) | 1,331  | 1,325  | 1,435  |
| 非支配株主に帰属する当期純利益 Net Income Attributable to Noncontrolling Interests                                                                | 1       | 2       | 6      | 0      | 6      |
| 親会社株主に帰属する当期純利益(損失) Net (Loss) Income Attributable to Owners of the Parent                                                         | (916)   | (1,396) | 1,324  | 1,324  | 1,429  |
| 普通株1株当たり(ドル) Per Share of Common Stock (\$)                                                                                        |         |         |        |        |        |
| 当期純利益(損失) Basic Net (Loss) Income                                                                                                  | (1.02)  | (1.56)  | 1.48   | 1.48   | 1.59   |
| 配当金 Cash Dividends Applicable to the year                                                                                          | —       | —       | —      | 0.23   | 0.32   |
| 従業員数 Number of Employees                                                                                                           | 33,657  | 33,539  | 33,089 | 32,666 | 32,527 |

## Condensed Consolidated Balance Sheets (Million \$)

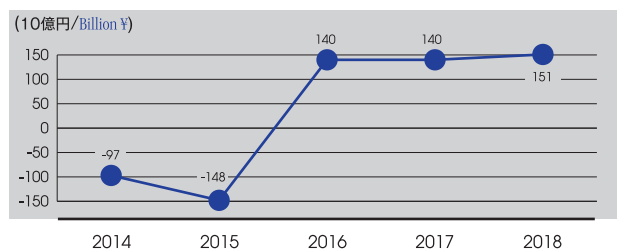
連結貸借対照表の要旨(百万ドル)

| 各3月31日時点 As of March 31                                           | 2014   | 2015   | 2016   | 2017   | 2018   |
|-------------------------------------------------------------------|--------|--------|--------|--------|--------|
| 資産の部 Assets                                                       |        |        |        |        |        |
| 固定資産 Property                                                     | 48,216 | 48,011 | 47,500 | 46,514 | 46,364 |
| 投資その他の資産 Investments and Other Assets                             | 15,958 | 16,254 | 15,544 | 10,709 | 11,824 |
| 流動資産 Current Assets                                               | 9,011  | 8,599  | 6,706  | 7,265  | 7,540  |
| 合計 Total                                                          | 73,186 | 72,865 | 69,751 | 64,488 | 65,729 |
| 負債及び純資産の部 Liabilities and Equity                                  |        |        |        |        |        |
| 固定負債 Long-Term Liabilities                                        | 50,420 | 49,074 | 45,173 | 36,955 | 36,248 |
| 社債及び長期借入金 Long-Term Debt, Less Current Maturities                 | 35,597 | 33,378 | 29,588 | 26,756 | 26,191 |
| 退職給付に係る負債 Liability for Retirement Benefits                       | 3,390  | 3,881  | 3,363  | 3,391  | 3,461  |
| 使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel | 6,256  | 6,059  | 5,753  | —      | —      |
| 資産除去債務 Asset Retirement Obligations                               | 3,790  | 3,899  | 4,012  | 4,107  | 4,180  |
| 繰延税金負債 Deferred Tax Liabilities                                   | 2      | 3      | 49     | 15     | 12     |
| その他固定負債 Other Long-Term Liabilities                               | 1,384  | 1,851  | 2,405  | 2,685  | 2,401  |
| 流動負債 Current Liabilities                                          | 11,284 | 13,731 | 13,000 | 14,620 | 15,350 |
| 渇水準備引当金 Reserve for Fluctuations in Water Level                   | 65     | 81     | 268    | 258    | 272    |
| 純資産 Equity                                                        | 11,415 | 9,976  | 11,309 | 12,653 | 13,859 |
| 合計 Total                                                          | 73,186 | 72,865 | 69,751 | 64,488 | 65,729 |
| 1株当たりの純資産(ドル) Net Assets Per Share (\$)                           | 12.51  | 10.91  | 12.41  | 13.93  | 15.31  |
| 有利子負債残高 Interest-Bearing Debt                                     | 41,374 | 40,606 | 37,059 | 35,960 | 34,894 |
| D/Eレシオ D/E Ratio                                                  | 3.61   | 4.01   | 3.23   | 2.79   | 2.44   |

※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."

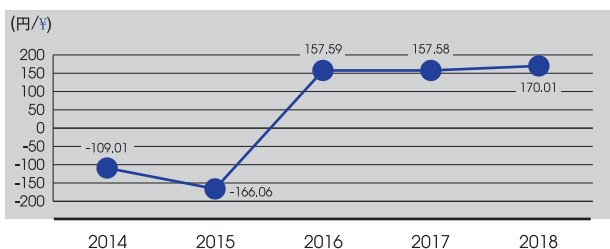
### Net (Loss) Income Attributable to Owners of the Parent

親会社株主に帰属する当期純利益(損失)



### Net (Loss) Income Per Share

1株当たり当期純利益(損失)



# Consolidated Statements of Cash Flow (Million ¥)

連結キャッシュフロー計算書(百万円)

| 3月31日に終了した各会計年度 Years ended March 31                                                                                         | 2014             | 2015             | 2016             | 2017             | 2018             |
|------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>営業活動:</b><br><b>Operating Activities:</b>                                                                                 |                  |                  |                  |                  |                  |
| 税金等調整前当期純利益(損失) (Loss) Income before Income Taxes                                                                            | (108,142)        | (114,812)        | 221,855          | 197,160          | 215,608          |
| <b>調整項目:</b><br><b>Adjustments for:</b>                                                                                      |                  |                  |                  |                  |                  |
| 法人税等の支払額又は還付額 Income Taxes - Refund (Paid)                                                                                   | (20,075)         | 843              | (5,130)          | (31,179)         | (15,210)         |
| 減価償却費 Depreciation and Amortization                                                                                          | 382,821          | 385,350          | 370,421          | 368,768          | 340,287          |
| 原子力発電施設解体費 Decommissioning Cost of Nuclear Power Units                                                                       | 6,021            | 9,407            | 10,287           | 10,120           | 13,275           |
| 原子力廃止関連仮勘定償却費                                                                                                                | —                | —                | 748              | 748              | 1,845            |
| 核燃料減損額 Amortization of Nuclear Fuel                                                                                          | 4,802            | —                | 840              | —                | 11,795           |
| 固定資産除却損 Loss on Disposal of Property, Plant, and Equipment                                                                   | 8,807            | 9,370            | 9,905            | 10,719           | 10,325           |
| 使用済燃料再処理等費振替額 Nuclear Fuel Transferred to Reprocessing Costs                                                                 | 15,805           | 18,240           | 18,388           | 6,781            | —                |
| <b>資産負債の変動額 Changes in Assets and Liabilities:</b>                                                                           |                  |                  |                  |                  |                  |
| 使用済燃料再処理等積立金の増減額                                                                                                             | 18,977           | 23,157           | 25,314           | 29,009           | —                |
| Decrease in Reserve Fund for Reprocessing of Irradiated Nuclear Fuel                                                         |                  |                  |                  |                  |                  |
| 受取手形及び売掛金の増減額 (Increase) Decrease in Receivables                                                                             | (44,960)         | 1,674            | 7,525            | (10,691)         | (36,245)         |
| たな卸資産の減少額 Decrease in Inventories                                                                                            | —                | —                | 33,599           | —                | —                |
| 受取利息及び受取配当金債権の減少額 Decrease in Interest and Dividends Receivable                                                              | 8,160            | 10,160           | 6,493            | 7,001            | 4,773            |
| 支払手形及び買掛金の増減額 Decrease (Increase) in Notes and Accounts Payable                                                              | 19,540           | (24,284)         | (55,146)         | 2,293            | 3,202            |
| 未払又は未収消費税等の増減額 Decrease / Increase in Consumption Taxes Receivable / Payable                                                 | —                | —                | —                | (56,151)         | 60,782           |
| 支払利息の増減額 Increase (Decrease) in Interest Payable                                                                             | (475)            | (924)            | (1,897)          | (1,142)          | (1,236)          |
| 退職給付に係る負債の増減額 Increase (Decrease) in Liability for Retirement Benefits                                                       | 2,981            | 9,086            | (54,636)         | 13,405           | 15,941           |
| 湯水準備引当金の増減額 (Decrease) Increase in Reserve for Fluctuations in Water Level                                                   | (3,184)          | 1,760            | 19,796           | (1,034)          | 1,495            |
| 使用済燃料再処理等引当金の減少額 Decrease in Reserve for Reprocessing of Irradiated Nuclear Fuel                                             | (19,275)         | (20,868)         | (32,544)         | (16,383)         | —                |
| その他 Other - net                                                                                                              | 75,966           | 129,044          | 19,331           | (43,755)         | (3,375)          |
| 調整項目計 Total adjustments                                                                                                      | 455,914          | 562,479          | 373,299          | 288,509          | 407,658          |
| <b>営業活動によるキャッシュフロー Net Cash Provided by Operating Activities</b>                                                             | <b>347,772</b>   | <b>447,666</b>   | <b>595,154</b>   | <b>485,669</b>   | <b>623,266</b>   |
| <b>投資活動:</b><br><b>Investing Activities:</b>                                                                                 |                  |                  |                  |                  |                  |
| 固定資産の取得による支出 Purchases of Property, Plant and Equipment                                                                      | (397,991)        | (415,859)        | (393,398)        | (338,126)        | (398,028)        |
| 投融資による支出 Payments for Investments and Advances                                                                               | (5,201)          | (8,267)          | (17,934)         | (37,630)         | (58,829)         |
| 投融資の回収による収入 Proceeds from sales of investments or collections of advances                                                    | 34,005           | 30,608           | 2,135            | 8,437            | 14,355           |
| 連結範囲の変更を伴う子会社株式の取得による支出 Purchase of Shares of Subsidiaries Resulting in Change in Scope of Consolidation                     | —                | —                | —                | —                | (20,492)         |
| その他 Other - net                                                                                                              | 18,201           | 4,856            | 18,298           | 21,569           | 15,757           |
| <b>投資活動によるキャッシュフロー Net Cash used in Investing Activities</b>                                                                 | <b>(350,985)</b> | <b>(388,662)</b> | <b>(390,899)</b> | <b>(345,749)</b> | <b>(447,237)</b> |
| <b>財務活動:</b><br><b>Financing Activities:</b>                                                                                 |                  |                  |                  |                  |                  |
| 社債の発行による収入 Proceeds from Issuance of Bonds                                                                                   | 159,201          | 99,429           | 99,695           | 179,436          | 249,465          |
| 長期借入れによる収入 Proceeds from Long-Term Debt (Exclusive of Bonds)                                                                 | 398,158          | 250,412          | 163,431          | 237,010          | 326,092          |
| 短期借入れによる収入 Proceeds from Short-Term Loans                                                                                    | 446,137          | 446,853          | 313,962          | 303,512          | 273,282          |
| コマーシャル・ペーパーの発行による収入 Proceeds from Issuance of Commercial Papers                                                              | —                | —                | 269,000          | 380,000          | 404,000          |
| 社債の償還による支出 Redemption of Bonds                                                                                               | (220,007)        | (149,905)        | (230,009)        | (259,700)        | (331,100)        |
| 長期借入金の返済による支出 Repayments of Long-Term Debt (Exclusive of Bonds)                                                              | (218,442)        | (282,094)        | (348,346)        | (401,861)        | (390,337)        |
| 短期借入金の返済による支出 Repayments of Short-Term Loans                                                                                 | (381,362)        | (445,975)        | (375,886)        | (297,435)        | (282,667)        |
| コマーシャル・ペーパーの償還による支出 Repayments of Commercial Papers                                                                          | —                | —                | (269,000)        | (266,000)        | (364,000)        |
| 配当金の支払額 Dividends Paid                                                                                                       | —                | —                | —                | (93)             | (35,674)         |
| その他 Other - net                                                                                                              | (4,275)          | (5,391)          | (5,249)          | (5,228)          | (11,337)         |
| <b>財務活動によるキャッシュフロー Net Cash Provided by (Used in) Financing Activities</b>                                                   | <b>179,408</b>   | <b>(86,672)</b>  | <b>(382,402)</b> | <b>(130,359)</b> | <b>(162,277)</b> |
| <b>営業活動、投資活動及び財務活動によるキャッシュフロー(純額)</b><br><b>Net Cash Provided by (Used in) Operating, Investing and Financing Activities</b> | <b>176,195</b>   | <b>(27,668)</b>  | <b>(178,147)</b> | <b>9,560</b>     | <b>13,751</b>    |
| <b>現金及び現金同等物に係る換算差額</b><br><b>Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>                               | <b>814</b>       | <b>(1,393)</b>   | <b>(2,225)</b>   | <b>(1,765)</b>   | <b>(394)</b>     |
| <b>現金及び現金同等物の増減額</b><br><b>Net Increase (Decrease) in Cash and Cash Equivalents</b>                                          | <b>177,010</b>   | <b>(29,062)</b>  | <b>(180,373)</b> | <b>7,795</b>     | <b>13,356</b>    |
| <b>現金及び現金同等物の期首残高</b><br><b>Cash and Cash Equivalents, Beginning of Year</b>                                                 | <b>155,451</b>   | <b>332,461</b>   | <b>303,399</b>   | <b>123,025</b>   | <b>130,820</b>   |
| <b>現金及び現金同等物の期末残高</b><br><b>Cash and Cash Equivalents, End of Year</b>                                                       | <b>332,461</b>   | <b>303,399</b>   | <b>123,025</b>   | <b>130,820</b>   | <b>144,176</b>   |

# Consolidated Statements of Cash Flow (Million \$)

連結キャッシュフロー計算書(百万ドル)

| 3月31日に終了した各会計年度 Years ended March 31                                                                                          | 2014           | 2015           | 2016           | 2017           | 2018           |
|-------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|
| <b>営業活動:</b><br><b>Operating Activities:</b>                                                                                  |                |                |                |                |                |
| 税金等調整前当期純利益 (損失) (Loss) Income before Income Taxes                                                                            | (1,017)        | (1,080)        | 2,087          | 1,855          | 2,028          |
| <b>調整項目:</b><br><b>Adjustments for:</b>                                                                                       |                |                |                |                |                |
| 法人税等の支払額又は還付額 Income Taxes - Refund (Paid)                                                                                    | (188)          | 7              | (48)           | (293)          | (143)          |
| 減価償却費 Depreciation and Amortization                                                                                           | 3,602          | 3,626          | 3,485          | 3,470          | 3,202          |
| 原子力発電施設解体費 Decommissioning Cost of Nuclear Power Units                                                                        | 56             | 88             | 96             | 95             | 124            |
| 原子力廃止関連仮勘定償却費<br>Depreciation of Special Account Related to Nuclear Power Decommissioning                                     | —              | —              | 7              | 7              | 17             |
| 核燃料減損額 Amortization of Nuclear Fuel                                                                                           | 45             | —              | 7              | —              | 110            |
| 固定資産除却損 Loss on Disposal of Property, Plant, and Equipment                                                                    | 82             | 88             | 93             | 100            | 97             |
| 使用済燃料再処理等費振替額 Nuclear Fuel Transferred to Reprocessing Costs                                                                  | 148            | 171            | 173            | 63             | —              |
| <b>資産負債の変動額 Changes in Assets and Liabilities:</b>                                                                            |                |                |                |                |                |
| 使用済燃料再処理等積立金の増減額<br>Decrease in Reserve Fund for Reprocessing of Irradiated Nuclear Fuel                                      | 178            | 217            | 238            | 272            | —              |
| 受取手形及び売掛金の増減額 (Increase) Decrease in Receivables                                                                              | (423)          | 15             | 70             | (100)          | (341)          |
| たな卸資産の減少額 Decrease in Inventories                                                                                             | —              | —              | 316            | —              | —              |
| 受取利息及び受取配当金債権の減少額 Decrease in Interest and Dividends Receivable                                                               | 76             | 95             | 61             | 65             | 44             |
| 支払手形及び買掛金の増減額 Decrease (Increase) in Notes and Accounts Payable                                                               | 183            | (228)          | (518)          | 21             | 30             |
| 未払又は未収消費税等の増減額 Decrease / Increase in Consumption Taxes Receivable / Payable                                                  | —              | —              | —              | (528)          | 571            |
| 支払利息の増減額 Increase (Decrease) in Interest Payable                                                                              | (4)            | (8)            | (17)           | (10)           | (11)           |
| 退職給付に係る負債の増減額 Increase (Decrease) in Liability for Retirement Benefits                                                        | 28             | 85             | (514)          | 126            | 150            |
| 渇水準備引当金の増減額 (Decrease) Increase in Reserve for Fluctuations in Water Level                                                    | (29)           | 16             | 186            | (9)            | 14             |
| 使用済燃料再処理等引当金の減少額 Decrease in Reserve for Reprocessing of Irradiated Nuclear Fuel                                              | (181)          | (196)          | (306)          | (154)          | —              |
| その他 Other - net                                                                                                               | 714            | 1,214          | 181            | (411)          | (31)           |
| 調整項目計 Total adjustments                                                                                                       | 4,290          | 5,292          | 3,512          | 2,714          | 3,836          |
| <b>営業活動によるキャッシュフロー Net Cash Provided by Operating Activities</b>                                                              | <b>3,272</b>   | <b>4,212</b>   | <b>5,600</b>   | <b>4,570</b>   | <b>5,864</b>   |
| <b>投資活動:</b><br><b>Investing Activities:</b>                                                                                  |                |                |                |                |                |
| 固定資産の取得による支出 Purchases of Property, Plant and Equipment                                                                       | (3,745)        | (3,913)        | (3,701)        | (3,181)        | (3,745)        |
| 投融資による支出 Payments for Investments and Advances                                                                                | (48)           | (77)           | (168)          | (354)          | (553)          |
| 投融資の回収による収入 Proceeds from sales of investments or collections of advances                                                     | 319            | 288            | 20             | 79             | 135            |
| 連結範囲の変更を伴う子会社株式の取得による支出 Purchase of Shares of Subsidiaries Resulting in Change in Scope of Consolidation                      | —              | —              | —              | —              | (192)          |
| その他 Other - net                                                                                                               | 171            | 45             | 172            | 202            | 148            |
| <b>投資活動によるキャッシュフロー Net Cash used in Investing Activities</b>                                                                  | <b>(3,302)</b> | <b>(3,657)</b> | <b>(3,678)</b> | <b>(3,253)</b> | <b>(4,208)</b> |
| <b>財務活動:</b><br><b>Financing Activities:</b>                                                                                  |                |                |                |                |                |
| 社債の発行による収入 Proceeds from Issuance of Bonds                                                                                    | 1,498          | 935            | 938            | 1,688          | 2,347          |
| 長期借入れによる収入 Proceeds from Long-Term Debt (Exclusive of Bonds)                                                                  | 3,746          | 2,356          | 1,537          | 2,230          | 3,068          |
| 短期借入れによる収入 Proceeds from Short-Term Loans                                                                                     | 4,198          | 4,204          | 2,954          | 2,856          | 2,571          |
| コマーシャル・ペーパーの発行による収入 Proceeds from Issuance of Commercial Papers                                                               | —              | —              | 2,531          | 3,575          | 3,801          |
| 社債の償還による支出 Redemption of Bonds                                                                                                | (2,070)        | (1,410)        | (2,164)        | (2,443)        | (3,115)        |
| 長期借入金の返済による支出 Repayments of Long-Term Debt (Exclusive of Bonds)                                                               | (2,055)        | (2,654)        | (3,277)        | (3,781)        | (3,673)        |
| 短期借入金の返済による支出 Repayments of Short-Term Loans                                                                                  | (3,588)        | (4,196)        | (3,537)        | (2,798)        | (2,659)        |
| コマーシャル・ペーパーの償還による支出 Repayments of Commercial Papers                                                                           | —              | —              | (2,531)        | (2,503)        | (3,425)        |
| 配当金の支払額 Dividends Paid                                                                                                        | —              | —              | —              | 0              | (335)          |
| その他 Other - net                                                                                                               | (40)           | (50)           | (49)           | (49)           | (106)          |
| <b>財務活動によるキャッシュフロー Net Cash Provided by (Used in) Financing Activities</b>                                                    | <b>1,688</b>   | <b>(815)</b>   | <b>(3,598)</b> | <b>(1,226)</b> | <b>(1,527)</b> |
| <b>営業活動、投資活動及び財務活動によるキャッシュフロー (純額)</b><br><b>Net Cash Provided by (Used in) Operating, Investing and Financing Activities</b> | <b>1,657</b>   | <b>(260)</b>   | <b>(1,676)</b> | <b>89</b>      | <b>129</b>     |
| 現金及び現金同等物に係る換算差額<br>Effect of Exchange Rate Changes on Cash and Cash Equivalents                                              | 7              | (13)           | (20)           | (16)           | (3)            |
| 現金及び現金同等物の増減額<br>Net Increase (Decrease) in Cash and Cash Equivalents                                                         | 1,665          | (273)          | (1,697)        | 73             | 125            |
| 現金及び現金同等物の期首残高<br>Cash and Cash Equivalents, Beginning of Year                                                                | 1,462          | 3,128          | 2,854          | 1,157          | 1,231          |
| 現金及び現金同等物の期末残高<br>Cash and Cash Equivalents, End of Year                                                                      | 3,128          | 2,854          | 1,157          | 1,231          | 1,356          |



## Segment Information (Million ¥)

セグメント情報(百万円)

| 3月31日に終了した各会計年度 Years ended March 31             | 2014      | 2015      | 2016<br>(セグメント変更前)<br>(Segment information before review) | 2016<br>(セグメント変更後)<br>(Segment information after review) | 2017      | 2018      |
|--------------------------------------------------|-----------|-----------|-----------------------------------------------------------|----------------------------------------------------------|-----------|-----------|
| <b>電気事業 Electric Power</b>                       |           |           |                                                           |                                                          |           |           |
| 売上高 Total Sales                                  | 2,870,984 | 2,950,506 | 2,806,454                                                 | 2,806,454                                                | 2,569,487 | 2,612,979 |
| 営業利益 Segment (Loss) Profit                       | (117,930) | (133,969) | 198,660                                                   | 198,660                                                  | 165,279   | 170,335   |
| 資産 Segment Assets                                | 6,578,022 | 6,437,519 | 6,096,697                                                 | 6,096,697                                                | 5,441,042 | 5,493,197 |
| 減価償却費 Depreciation                               | 298,405   | 298,205   | 281,846                                                   | 281,846                                                  | 277,553   | 250,752   |
| 資本的支出 Increase in Property and Intangible Assets | 325,033   | 299,800   | 253,416                                                   | 253,416                                                  | 227,956   | 294,503   |
| <b>ガス・その他エネルギー事業 Gas/Other Energies</b>          |           |           |                                                           |                                                          |           |           |
| 売上高 Total Sales                                  | —         | —         | —                                                         | 123,727                                                  | 117,438   | 174,158   |
| 営業利益 Segment Profit                              | —         | —         | —                                                         | 15,312                                                   | 6,014     | 941       |
| 資産 Segment Assets                                | —         | —         | —                                                         | 491,368                                                  | 496,295   | 523,395   |
| 減価償却費 Depreciation                               | —         | —         | —                                                         | 17,974                                                   | 21,565    | 25,309    |
| 資本的支出 Increase in Property and Intangible Assets | —         | —         | —                                                         | 61,411                                                   | 28,417    | 25,443    |
| <b>小計 Subtotal</b>                               |           |           |                                                           |                                                          |           |           |
| 売上高 Total Sales                                  | —         | —         | —                                                         | 2,930,182                                                | 2,686,925 | 2,787,137 |
| 営業利益 Segment Profit                              | —         | —         | —                                                         | 213,972                                                  | 171,293   | 171,276   |
| 資産 Segment Assets                                | —         | —         | —                                                         | 6,588,066                                                | 5,937,337 | 6,016,592 |
| 減価償却費 Depreciation                               | —         | —         | —                                                         | 299,821                                                  | 299,119   | 276,061   |
| 資本的支出 Increase in Property and Intangible Assets | —         | —         | —                                                         | 314,828                                                  | 256,373   | 319,947   |
| <b>情報通信事業 IT/Communications</b>                  |           |           |                                                           |                                                          |           |           |
| 売上高 Total Sales                                  | 206,163   | 213,195   | 218,294                                                   | 218,294                                                  | 226,857   | 243,410   |
| 営業利益 Segment Profit                              | 19,674    | 18,417    | 17,352                                                    | 17,352                                                   | 19,484    | 26,269    |
| 資産 Segment Assets                                | 427,454   | 411,342   | 377,412                                                   | 377,412                                                  | 357,621   | 343,927   |
| 減価償却費 Depreciation                               | 58,593    | 61,998    | 62,598                                                    | 62,598                                                   | 63,856    | 58,015    |
| 資本的支出 Increase in Property and Intangible Assets | 57,778    | 51,988    | 45,175                                                    | 45,175                                                   | 43,535    | 41,091    |
| <b>その他の事業 Other</b>                              |           |           |                                                           |                                                          |           |           |
| 売上高 Total Sales                                  | 548,466   | 571,713   | 537,025                                                   | 413,201                                                  | 405,910   | 423,232   |
| 営業利益 Segment Profit                              | 25,176    | 36,226    | 39,136                                                    | 23,824                                                   | 25,395    | 30,431    |
| 資産 Segment Assets                                | 1,345,005 | 1,424,904 | 1,521,768                                                 | 983,702                                                  | 1,068,598 | 1,246,340 |
| 減価償却費 Depreciation                               | 31,736    | 31,120    | 32,166                                                    | 14,191                                                   | 11,863    | 12,067    |
| 資本的支出 Increase in Property and Intangible Assets | 40,772    | 74,604    | 77,003                                                    | 15,173                                                   | 48,981    | 50,886    |
| <b>調整額 Reconciliations</b>                       |           |           |                                                           |                                                          |           |           |
| 売上高 Total Sales                                  | (298,129) | (329,386) | (315,868)                                                 | (315,772)                                                | (308,357) | (320,148) |
| 営業利益 Segment Profit                              | 1,368     | 725       | 1,552                                                     | 1,552                                                    | 1,573     | (425)     |
| 資産 Segment Assets                                | (572,962) | (530,387) | (583,407)                                                 | (536,708)                                                | (510,375) | (621,772) |
| 減価償却費 Depreciation                               | (5,914)   | (5,974)   | (6,190)                                                   | (6,190)                                                  | (6,071)   | (5,857)   |
| 資本的支出 Increase in Property and Intangible Assets | (4,664)   | (5,724)   | (6,293)                                                   | 5,874                                                    | (4,791)   | (4,914)   |
| <b>連結 Consolidated</b>                           |           |           |                                                           |                                                          |           |           |
| 売上高 Total Sales                                  | 3,327,484 | 3,406,030 | 3,245,906                                                 | 3,245,906                                                | 3,011,337 | 3,133,632 |
| 営業利益 Segment (Loss) Profit                       | (71,711)  | (78,600)  | 256,702                                                   | 256,702                                                  | 217,747   | 227,551   |
| 資産 Segment Assets                                | 7,777,519 | 7,743,378 | 7,412,472                                                 | 7,412,472                                                | 6,853,182 | 6,985,088 |
| 減価償却費 Depreciation                               | 382,821   | 385,350   | 370,421                                                   | 370,421                                                  | 368,768   | 340,287   |
| 資本的支出 Increase in Property and Intangible Assets | 418,920   | 420,667   | 369,302                                                   | 369,302                                                  | 344,098   | 407,012   |

## Segment Information (Million \$)

### セグメント情報(百万ドル)

| 3月31日に終了した各会計年度 | Years ended March 31                       | 2014    | 2015    | 2016<br>(セグメント変更前)<br>(Segment information before review) | 2016<br>(セグメント変更後)<br>(Segment information after review) | 2017    | 2018    |
|-----------------|--------------------------------------------|---------|---------|-----------------------------------------------------------|----------------------------------------------------------|---------|---------|
| 電気事業            | Electric Power                             |         |         |                                                           |                                                          |         |         |
| 売上高             | Total Sales                                | 27,015  | 27,764  | 26,408                                                    | 26,408                                                   | 24,178  | 24,588  |
| 営業利益            | Segment (Loss) Profit                      | (1,109) | (1,260) | 1,869                                                     | 1,869                                                    | 1,555   | 1,602   |
| 資産              | Segment Assets                             | 61,899  | 60,577  | 57,369                                                    | 57,369                                                   | 51,200  | 51,690  |
| 減価償却費           | Depreciation                               | 2,807   | 2,806   | 2,652                                                     | 2,652                                                    | 2,611   | 2,359   |
| 資本的支出           | Increase in Property and Intangible Assets | 3,058   | 2,821   | 2,384                                                     | 2,384                                                    | 2,145   | 2,771   |
| ガス・その他エネルギー事業   | Gas/Other Energies                         |         |         |                                                           |                                                          |         |         |
| 売上高             | Total Sales                                | —       | —       | —                                                         | 1,164                                                    | 1,105   | 1,638   |
| 営業利益            | Segment Profit                             | —       | —       | —                                                         | 144                                                      | 56      | 8       |
| 資産              | Segment Assets                             | —       | —       | —                                                         | 4,623                                                    | 4,670   | 4,925   |
| 減価償却費           | Depreciation                               | —       | —       | —                                                         | 169                                                      | 202     | 238     |
| 資本的支出           | Increase in Property and Intangible Assets | —       | —       | —                                                         | 577                                                      | 267     | 239     |
| 小計              | Subtotal                                   |         |         |                                                           |                                                          |         |         |
| 売上高             | Total Sales                                | —       | —       | —                                                         | 27,572                                                   | 25,283  | 26,226  |
| 営業利益            | Segment Profit                             | —       | —       | —                                                         | 2,013                                                    | 1,611   | 1,611   |
| 資産              | Segment Assets                             | —       | —       | —                                                         | 61,993                                                   | 55,870  | 56,616  |
| 減価償却費           | Depreciation                               | —       | —       | —                                                         | 2,821                                                    | 2,814   | 2,597   |
| 資本的支出           | Increase in Property and Intangible Assets | —       | —       | —                                                         | 2,962                                                    | 2,412   | 3,010   |
| 情報通信事業          | IT/Communications                          |         |         |                                                           |                                                          |         |         |
| 売上高             | Total Sales                                | 1,939   | 2,006   | 2,054                                                     | 2,054                                                    | 2,134   | 2,290   |
| 営業利益            | Segment Profit                             | 185     | 173     | 163                                                       | 163                                                      | 183     | 247     |
| 資産              | Segment Assets                             | 4,022   | 3,870   | 3,551                                                     | 3,551                                                    | 3,365   | 3,236   |
| 減価償却費           | Depreciation                               | 551     | 583     | 589                                                       | 589                                                      | 600     | 545     |
| 資本的支出           | Increase in Property and Intangible Assets | 543     | 489     | 425                                                       | 425                                                      | 409     | 386     |
| その他             | Other                                      |         |         |                                                           |                                                          |         |         |
| 売上高             | Total Sales                                | 5,161   | 5,379   | 5,053                                                     | 3,888                                                    | 3,819   | 3,982   |
| 営業利益            | Segment Profit                             | 236     | 340     | 368                                                       | 224                                                      | 238     | 286     |
| 資産              | Segment Assets                             | 12,656  | 13,408  | 14,319                                                    | 9,256                                                    | 10,055  | 11,728  |
| 減価償却費           | Depreciation                               | 298     | 292     | 302                                                       | 133                                                      | 111     | 113     |
| 資本的支出           | Increase in Property and Intangible Assets | 383     | 702     | 724                                                       | 142                                                      | 460     | 478     |
| 調整額             | Reconciliations                            |         |         |                                                           |                                                          |         |         |
| 売上高             | Total Sales                                | (2,805) | (3,099) | (2,972)                                                   | (2,971)                                                  | (2,901) | (3,012) |
| 営業利益            | Segment Profit                             | 12      | 6       | 14                                                        | 14                                                       | 14      | (3)     |
| 資産              | Segment Assets                             | (5,391) | (4,990) | (5,489)                                                   | (5,050)                                                  | (4,802) | (5,850) |
| 減価償却費           | Depreciation                               | (55)    | (56)    | (58)                                                      | (58)                                                     | (57)    | (55)    |
| 資本的支出           | Increase in Property and Intangible Assets | (43)    | (53)    | (59)                                                      | 55                                                       | (45)    | (46)    |
| 連結              | Consolidated                               |         |         |                                                           |                                                          |         |         |
| 売上高             | Total Sales                                | 31,311  | 32,050  | 30,543                                                    | 30,543                                                   | 28,336  | 29,487  |
| 営業利益            | Segment (Loss) Profit                      | (674)   | (739)   | 2,415                                                     | 2,415                                                    | 2,048   | 2,141   |
| 資産              | Segment Assets                             | 73,186  | 72,865  | 69,751                                                    | 69,751                                                   | 64,488  | 65,729  |
| 減価償却費           | Depreciation                               | 3,602   | 3,626   | 3,485                                                     | 3,485                                                    | 3,470   | 3,202   |
| 資本的支出           | Increase in Property and Intangible Assets | 3,942   | 3,958   | 3,475                                                     | 3,475                                                    | 3,237   | 3,829   |