

NON-CONSOLIDATED FINANCIAL DATA 単独財務データ

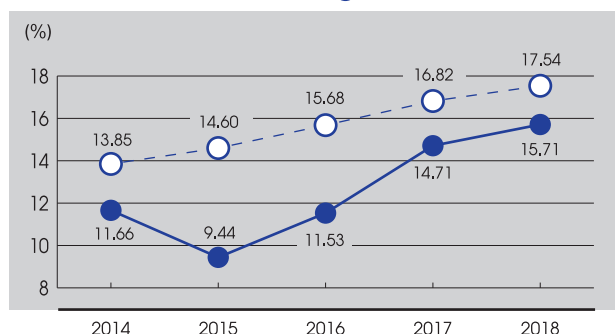
Key Ratios (KANSAI ELECTRIC POWER and The Average of Nine Utilities)

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

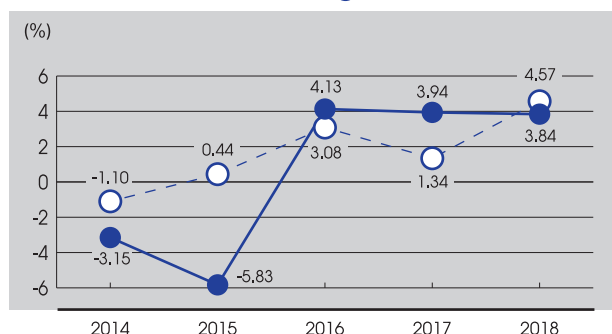
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Sales (ROS)

売上高当期利益率

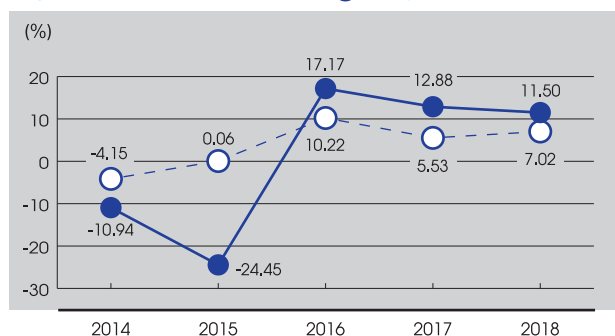
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Equity (ROE)

自己資本当期利益率

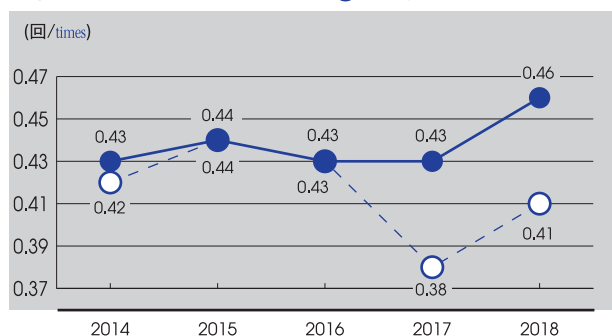
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Asset Turnover

総資産回転率

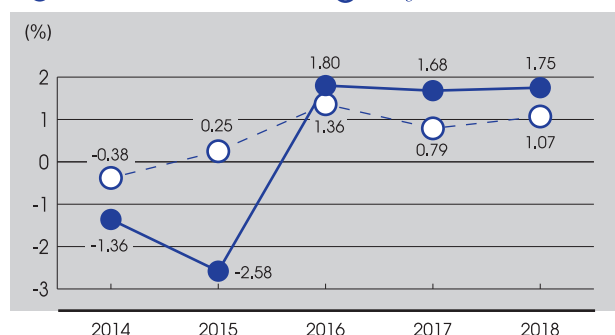
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Assets (ROA)*¹

総資産当期利益率*¹

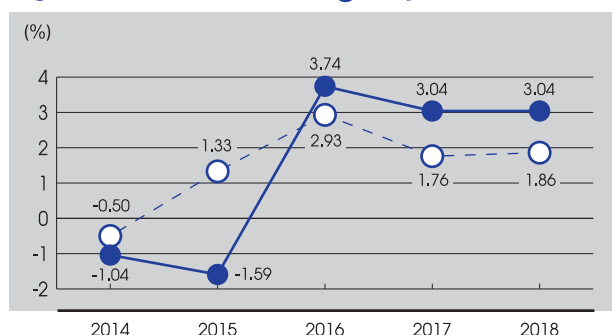
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Assets (ROA)*²

総資産事業利益率*²

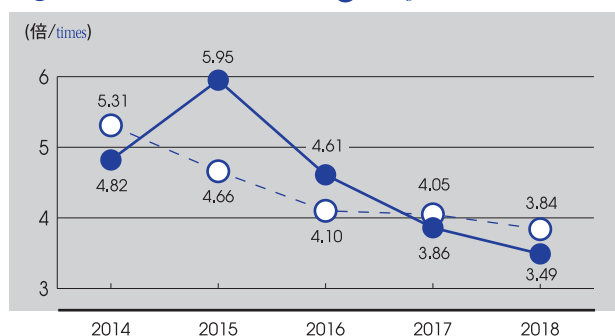
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



D/E Ratio*³

D/Eレシオ*³

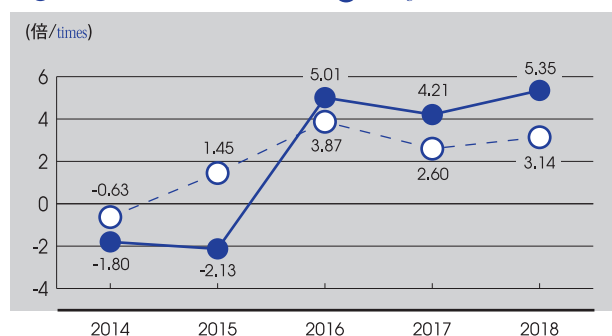
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



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当期純利益／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・期末平均) Business Income (Ordinary Income + Interest Expense) / Total Assets (Average of Beginning and End of Term)

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

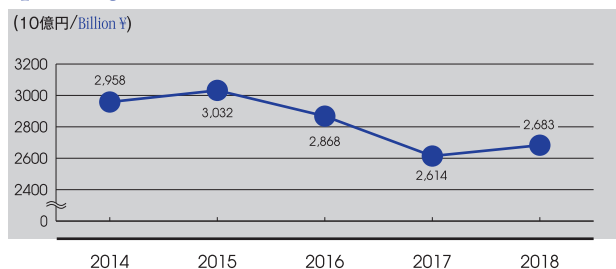
*⁴(営業利益 + 受取利息 + 受取配当金)／支払利息 (Operating Income + Interest Income + Dividends Received) / Interest Expense

Non-Consolidated Statements of Operations (Million ¥)

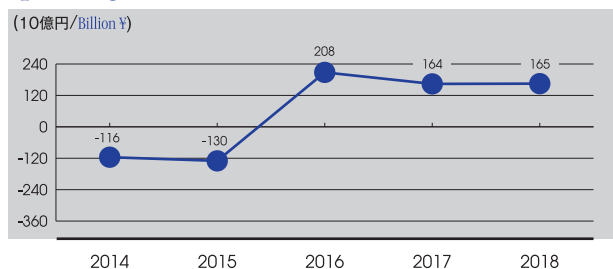
単独損益計算書(百万円)

3月31日に終了した各会計年度 Years ended March 31	2014	2015	2016	2017	2018
営業収益 Operating Revenues					
電灯料 Residential	1,144,429	1,129,114	1,063,806	999,811	995,959
電力料 Commercial and Industrial	1,607,254	1,655,047	1,530,231	1,296,832	1,240,661
その他 Other	119,299	166,345	212,416	272,844	376,358
附帯事業営業収益 Incidental Operating Revenues	87,262	81,928	61,838	44,952	70,966
営業収益合計 Total	2,958,246	3,032,435	2,868,293	2,614,440	2,683,945
営業費用 Operating Expenses					
人件費 Personnel Expenses	198,186	195,986	196,724	204,685	217,222
燃料費 Fuel Costs	1,159,206	1,186,593	710,326	523,544	520,117
購入電力料 Cost of Purchased Power	554,948	571,107	493,577	461,657	466,719
修繕費 Maintenance Costs	178,543	184,611	185,351	189,583	184,106
減価償却費 Depreciation	298,349	298,148	281,790	277,485	250,710
諸税 Taxes	145,423	144,073	143,635	144,010	140,381
その他 Other	454,256	503,955	596,387	603,241	663,386
附帯事業営業費用 Incidental Operating Expenses	86,147	78,764	51,932	45,707	75,879
営業費用合計 Total	3,075,061	3,163,241	2,659,726	2,449,915	2,518,523
営業利益(損失) Operating (Loss) Income	(116,815)	(130,805)	208,566	164,524	165,421
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	(23,865)	(22,997)	(25,835)	(16,486)	(13,139)
支払利息 Interest Expense	51,533	50,624	46,790	42,956	33,380
その他 Other - net	(21,574)	1,194	(12,530)	(5,666)	(326)
その他(収益)費用合計 Total	6,093	28,820	8,424	20,804	19,914
湯水準備金引当(取崩)及び税金等調整前当期純利益(損失) (Loss) Income before Provision for (Reversal of) Provision for Reserve for Fluctuations in Water Level and Income Taxes	(122,909)	(159,626)	(200,142)	143,720	145,506
湯水準備金引当又は取崩し (Reversal of) Provision for Reserve for Fluctuations in Water Level	(3,184)	1,760	19,796	(1,034)	1,495
税引前当期純利益(損失) (Loss) Income before Income Taxes	(119,724)	(161,386)	180,345	144,755	144,010
法人税等 Income Taxes					
法人税等 Current	(7,045)	(6,193)	9,086	(1,247)	2,993
法人税等調整額 Deferred	(19,587)	21,528	52,719	42,937	37,980
当期純利益(損失) Net (Loss) Income	(93,091)	(176,721)	118,540	103,064	103,036
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	(104.15)	(197.72)	132.63	115.32	115.30
配当金 Cash Dividends Applicable to the year	—	—	—	25.00	35.00
従業員数 Number of Employees	20,813	20,628	19,914	19,533	19,243

Operating Revenues 営業収益



Operating (Loss) Income 営業利益(損失)

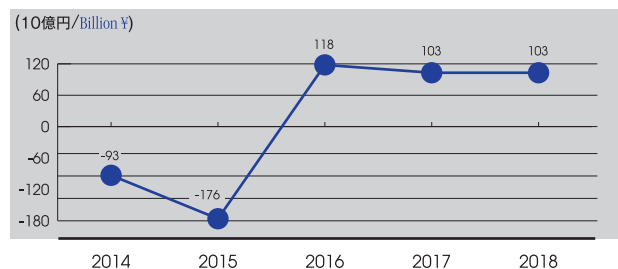


Non-Consolidated Statements of Operations (Million \$)

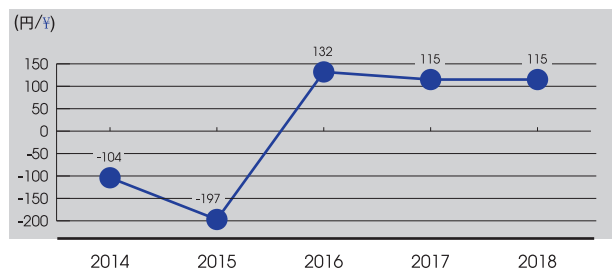
単独損益計算書 (百万ドル)

3月31日に終了した各会計年度 Years ended March 31	2014	2015	2016	2017	2018
営業収益 Operating Revenues					
電灯料 Residential	10,769	10,624	10,010	9,408	9,371
電力料 Commercial and Industrial	15,124	15,573	14,399	12,203	11,674
その他 Other	1,122	1,565	1,998	2,567	3,541
附帯事業営業収益 Incidental Operating Revenues	821	770	581	422	667
営業収益合計 Total	27,837	28,535	26,990	24,601	25,255
営業費用 Operating Expenses					
人件費 Personnel Expenses	1,864	1,844	1,851	1,926	2,044
燃料費 Fuel Costs	10,908	11,165	6,684	4,926	4,894
購入電力料 Cost of Purchased Power	5,222	5,374	4,644	4,344	4,391
修繕費 Maintenance Costs	1,680	1,737	1,744	1,783	1,732
減価償却費 Depreciation	2,807	2,805	2,651	2,611	2,359
諸税 Taxes	1,368	1,355	1,351	1,355	1,320
その他 Other	4,274	4,742	5,611	5,676	6,242
附帯事業営業費用 Incidental Operating Expenses	810	741	488	430	714
営業費用合計 Total	28,936	29,766	25,028	23,053	23,699
営業利益(損失) Operating (Loss) Income	(1,099)	(1,230)	1,962	1,548	1,556
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	(224)	(216)	(243)	(155)	(123)
支払利息 Interest Expense	484	476	440	404	314
その他 Other - net	(203)	11	(117)	(53)	(3)
その他(収益)費用合計 Total	57	271	79	195	187
剰水準備金引当(取崩)及び税金等調整前当期純利益(損失) (Loss) Income before Provision for (Reversal of) Provision for Reserve for Fluctuations in Water Level and Income Taxes	(1,156)	(1,502)	(1,883)	1,352	1,369
剰水準備金引当又は取崩し (Reversal of) Provision for Reserve for Fluctuations in Water Level	(29)	16	186	(9)	14
税引前当期純利益(損失) (Loss) Income before Income Taxes	(1,126)	(1,518)	1,697	1,362	1,355
法人税等 Income Taxes					
法人税等 Current	(66)	(58)	85	(11)	28
法人税等調整額 Deferred	(184)	202	496	404	357
当期純利益(損失) Net (Loss) Income	(875)	(1,662)	1,115	969	969
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	(0.98)	(1.86)	1.24	1.08	1.08
配当金 Cash Dividends Applicable to the year	—	—	—	0.23	0.32
従業員数 Number of Employees	20,813	20,628	19,914	19,533	19,243

Net (Loss) Income 当期純利益(損失)



Net (Loss) Income 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	2014	2015	2016	2017	2018
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	14,724,073	14,967,271	15,057,975	15,130,964	15,099,786
固定資産仮勘定 Construction in Progress	435,646	373,662	381,942	427,445	429,513
工事費負担金 Contributions in Aid of Construction	(452,544)	(454,905)	(461,022)	(463,360)	(466,191)
減価償却累計額 Accumulated Depreciation and Amortization	(10,667,680)	(10,877,255)	(11,066,409)	(11,265,576)	(11,302,268)
設備及び機器 Plant and Equipment-Net	4,039,494	4,008,773	3,912,486	3,829,473	3,760,839
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	528,955	530,065	526,291	481,371	494,124
固定資産合計(簿価) Property-Net	4,568,449	4,538,838	4,438,778	4,310,844	4,254,963
投資その他の資産 Investment and Other Assets					
投資有価証券 Investment Securities	108,996	116,574	104,455	117,148	128,887
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	421,888	429,317	419,953	493,806	521,350
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	574,553	551,395	526,080	—	—
長期貸付金 Long-Term Loans Receivable	298	293	285	265	279
原子力廃止関連仮勘定 Special Account Related to Nuclear Power Decommissioning	—	28,095	27,346	26,598	78,332
使用済燃料再処理関連加工仮勘定 Special Account Related to Reprocessing of Spent Nuclear Fuel	—	—	—	—	25,168
繰延税金資産 Deferred Tax Assets	457,849	432,505	375,015	317,507	280,989
その他資産 Other Assets	90,854	59,373	94,208	93,878	116,654
投資その他の資産合計 Total Investments and Other Assets	1,654,439	1,617,556	1,547,346	1,049,205	1,151,663
流動資産 Current Assets					
現金及び現金同等物 Cash and cash equivalents	296,773	232,372	91,052	103,170	100,353
売掛債権 Accounts Receivable	208,162	199,626	193,795	203,111	224,809
貸倒引当金 Allowance for Doubtful Accounts	(1,964)	(1,778)	(2,319)	(2,164)	(2,480)
貯蔵品 Inventories	107,456	100,177	65,676	61,057	62,283
繰延税金資産 Deferred Tax Assets	42,109	43,887	55,447	64,795	60,117
その他流動資産 Other Current Assets	40,775	38,253	43,316	44,890	94,404
流動資産合計 Total Current Assets	693,312	612,538	446,969	474,862	539,488
資産合計 Total	6,916,202	6,768,934	6,433,093	5,834,912	5,946,115
負債及び純資産の部 Liabilities and Equity					
固定負債 Long-Term Liabilities					
社債及び長期借入金 Long-Term Debt, Less Current Maturities	3,404,265	3,172,544	2,776,571	2,524,956	2,528,613
退職給付引当金 Liability for Retirement Benefits	354,470	361,468	303,754	316,035	331,158
未払使用済燃料再処理等拠出金	—	—	—	32,700	21,800
Accrued Contributions for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	—
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	399,301	408,429	418,705	427,629	435,420
その他固定負債 Other Long-Term Liabilities	137,676	185,770	239,846	238,595	213,400
固定負債合計 Total Long-Term Liabilities	4,960,568	4,772,198	4,350,319	3,539,915	3,530,393
流動負債 Current Liabilities					
1年以内に期限到来の社債及び長期借入金 Current Maturities of Long-Term Debt	353,142	505,936	609,254	658,287	574,113
短期借入金 Short-Term Borrowings	200,000	200,000	130,000	130,000	130,000
コマーシャルペーパー Commercial Papers	—	—	—	114,000	154,000
買掛債務 Accounts Payable	202,749	207,652	115,539	114,491	115,577
関係会社短期債務 Payable to Subsidiaries and Associated Companies	168,897	154,406	150,353	114,660	82,143
未払費用及びその他流動負債 Accrued Expenses and Other Current Liabilities	217,223	281,172	307,095	277,618	396,966
流動負債合計 Total Current Liabilities	1,142,012	1,349,167	1,312,242	1,409,057	1,452,831
渇水準備引当金 Reserve for Fluctuations in Water Level	6,930	8,690	28,487	27,452	28,948
純資産 Equity					
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
利益準備金 Legal Reserve	122,330	122,330	33,133	33,133	36,708
その他利益剰余金 Unappropriated	183,750	7,027	214,763	317,826	381,540
その他有価証券評価差額金 Unrealized Gain on Available-for-Sale Securities	36,411	50,602	42,408	51,392	57,569
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	4,032	(1,210)	(8,334)	(3,912)	(1,840)
自己株式 Treasury Stock	(96,186)	(96,223)	(96,278)	(96,307)	(96,387)
純資産合計 Total Equity	806,691	638,876	742,044	858,486	933,942
合計 Total	6,916,202	6,768,934	6,433,093	5,834,912	5,946,115
1株当たり純資産(円) Net Assets per Share (¥)	902.54	714.81	830.28	960.60	1,045.09
有利子負債残高 Interest-Bearing Debt	3,954,708	3,875,278	3,496,559	3,401,081	3,359,960
D/Eレシオ D/E Ratio	4.82	5.95	4.61	3.86	3.49

※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	2014	2015	2016	2017	2018
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	138,553	140,841	141,695	142,382	142,088
固定資産仮勘定 Construction in Progress	4,099	3,516	3,594	4,022	4,041
工事費負担金 Contributions in Aid of Construction	(4,258)	(4,280)	(4,338)	(4,360)	(4,386)
減価償却累計額 Accumulated Depreciation and Amortization	(100,382)	(102,354)	(104,134)	(106,008)	(106,354)
設備及び機器 Plant and Equipment-Net	38,011	37,722	36,816	36,035	35,389
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,977	4,987	4,952	4,529	4,649
固定資産合計(簿価) Property-Net	42,989	42,710	41,768	40,565	40,039
投資その他の資産 Investment and Other Assets					
投資有価証券 Investment Securities	1,025	1,096	982	1,102	1,212
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	3,969	4,039	3,951	4,646	4,905
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	5,406	5,188	4,950	—	—
長期貸付金 Long-Term Loans Receivable	2	2	2	2	2
原子力廃止関連仮勘定 Special Account Related to Nuclear Power Decommissioning	—	264	257	250	737
使用済燃料再処理関連加工仮勘定 Special Account Related to Reprocessing of Spent Nuclear Fuel	—	—	—	—	236
繰延税金資産 Deferred Tax Assets	4,308	4,069	3,528	2,987	2,644
その他資産 Other Assets	854	558	886	883	1,097
投資その他の資産合計 Total Investments and Other Assets	15,568	15,221	14,560	9,873	10,837
流動資産 Current Assets					
現金及び現金同等物 Cash and cash equivalents	2,792	2,186	856	970	944
売掛債権 Accounts Receivable	1,958	1,878	1,823	1,911	2,115
貸倒引当金 Allowance for Doubtful Accounts	(18)	(16)	(21)	(20)	(23)
貯蔵品 Inventories	1,011	942	618	574	586
繰延税金資産 Deferred Tax Assets	396	412	521	609	565
その他流動資産 Other Current Assets	383	359	407	422	888
流動資産合計 Total Current Assets	6,524	5,763	4,205	4,468	5,076
資産合計 Total	65,081	63,695	60,535	54,906	55,952
負債及び純資産の部 Liabilities and Equity					
固定負債 Long-Term Liabilities					
社債及び長期借入金 Long-Term Debt, Less Current Maturities	32,034	29,853	26,127	23,759	23,794
退職給付引当金 Liability for Retirement Benefits	3,335	3,401	2,858	2,973	3,116
未払使用済燃料再処理等拠出金 Accrued Contributions for Reprocessing of Irradiated Nuclear Fuel	—	—	—	307	205
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	3,757	3,843	3,940	4,023	4,097
その他固定負債 Other Long-Term Liabilities	1,295	1,748	2,256	2,245	2,008
固定負債合計 Total Long-Term Liabilities	46,678	44,906	40,936	33,310	33,220
流動負債 Current Liabilities					
1年以内に期限到来の社債及び長期借入金 Current Maturities of Long-Term Debt	3,323	4,760	5,733	6,194	5,402
短期借入金 Short-Term Borrowings	1,881	1,881	1,223	1,223	1,223
コマーシャル・ペーパー Commercial Papers	—	—	—	1,072	1,449
買掛債務 Accounts Payable	1,907	1,954	1,087	1,077	1,087
関係会社短期債務 Payable to Subsidiaries and Associated Companies	1,589	1,452	1,414	1,078	772
未払費用及びその他流動負債 Accrued Expenses and Other Current Liabilities	2,044	2,645	2,889	2,612	3,735
流動負債合計 Total Current Liabilities	10,746	12,695	12,348	13,259	13,671
渾水準備引当金 Reserve for Fluctuations in Water Level	65	81	268	258	272
純資産 Equity					
資本金 Common Stock	4,604	4,604	4,604	4,604	4,604
資本剰余金 Capital Surplus	630	630	630	630	630
利益準備金 Legal Reserve	1,151	1,151	311	311	345
その他利益剰余金 Unappropriated	1,729	66	2,020	2,990	3,590
その他有価証券評価差額金 Unrealized Gain on Available-for-Sale Securities	342	476	399	483	541
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	37	(11)	(78)	(36)	(17)
自己株式 Treasury Stock	(905)	(905)	(905)	(906)	(907)
純資産合計 Total Equity	7,590	6,011	6,982	8,078	8,788
合計 Total	65,081	63,695	60,535	54,906	55,952
1株当たり純資産(ドル) Net Assets per Share (\$)	8.49	6.72	7.81	9.03	9.83
有利子負債残高 Interest-Bearing Debt	37,213	36,466	32,902	32,004	31,617
D/Eレシオ D/E Ratio	4.82	5.95	4.61	3.86	3.49

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

Major Components of Operating Revenue/Expenses and Others (Million ¥) (Million \$)

営業収益・営業費用のその他の主な内訳(百万円)(百万ドル)

	2014	2015	2016	2017	2018
営業収益その他の主な内訳 Major Components of Operating Revenue and Others					
地帯間販売電力料 Revenue From Power Delivered Between Zones	14,074 132	11,973 112	13,510 127	10,105 95	12,654 119
他社販売電力料 Revenue From Power Delivered to Other Operators	14,427 135	29,694 279	26,063 245	24,855 233	55,804 525
託送収益 Wheeling Revenues	19,323 181	24,364 229	37,667 354	74,330 699	125,853 1,184
再エネ特措法交付金 Grant Under Act on Purchase of Renewable Energy Sourced Electricity	40,807 383	68,602 645	102,526 964	130,582 1,228	148,621 1,398
購入電力料内訳 Breakdown of Expenses for Purchase					
地帯間購入電力料 Expenses for Power Purchased Between Zones	80,407 756	71,500 672	37,152 349	8,930 84	11,113 104
他社購入電力料 Expenses for Power Purchased by Other Operators	474,541 4,465	499,607 4,701	456,424 4,294	452,727 4,260	455,605 4,287
営業費用その他の主な内訳 Major Components of Operating Expenses and Others					
再エネ特措法納付金 Levy Under Act on Purchase of Renewable Energy Sourced Electricity	43,046 405	84,255 792	167,017 1,571	230,631 2,170	260,067 2,447
地帯間・他社販売電力量(百万kWh) Electricity Sales to Other Utility and Non-Utility Companies(GWh)	2,396	3,333	3,099	3,891	7,225
地帯間・他社購入電力量(百万kWh) Electricity Purchases from Other Utility and Non-Utility Companies(GWh)	4,133	4,175	3,992	3,879	3,473

* 期末時点において未確定であるインバランス電力量は含めていない。

* Not including imbalance electric energy, which is not yet determined as at the end of the term.

Major Factors

主要諸元の推移

	2014	2015	2016	2017	2018
原油価格(\$/bbl) Crude Oil Price (\$/bbl)	110.0	90.4	48.8	47.5	57.0
為替レート(¥/\$) Exchange Rate (¥/\$)	100	110	120	108	111
原子力利用率(%) Nuclear Power Capacity Factor (%)	10.9	0.0	1.0	0.0	18.0*
出水率(%) Water Run-off Ratio (%)	100.1	104.2	112.9	99.1	107.2
金利(長期プライムレート)(%) Interest Rate (Long-Term Prime Rate) (%)	1.24	1.15	1.11	0.95	0.99

* 電気工作物変更届出(大飯発電所1,2号機廃止日決定)後の出力を基に算定。

* Calculated based on outputs after the electric facilities modification application (in response to the decision on when Ohi Units 1 and 2 are decommissioned) was made.

●主要諸元の収支影響額(2018年3月期) Sensitivity of Major Factors (fiscal 2018)

原油価格 Crude Oil Price	1ドル/bbl当り per \$1/bbl	54億円	¥5.4 billion
為替レート Exchange Rate	1円/\$当り per ¥1/\$	48億円	¥4.8 billion *
原子力利用率 Nuclear Capacity Factor	1%当り per 1%	33億円	¥3.3 billion
出水率 Water Run-off Ratio	1%当り per 1%	11億円	¥1.1 billion
金利 Interest Rate	1%当り per 1%	76億円	¥7.6 billion

* 大飯発電所1,2号機廃止後の出力を基に算定。なお、大飯発電所1,2号機廃止前の出力を基に算定した影響額は44億円。

* Calculated based on the outputs after Ohi Units 1 and 2 are decommissioned. Sensitivity calculated based on the outputs before Ohi Units 1 and 2 are decommissioned—amount to 4.4 billion yen.