

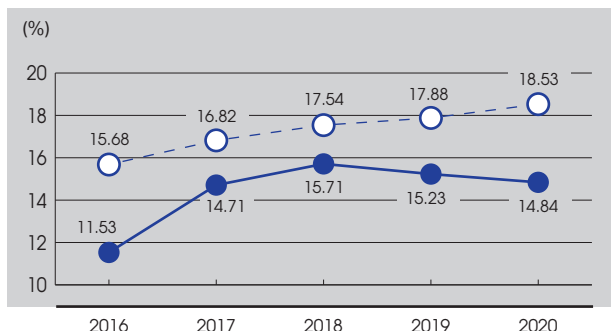
NON-CONSOLIDATED FINANCIAL DATA 単独財務データ

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)

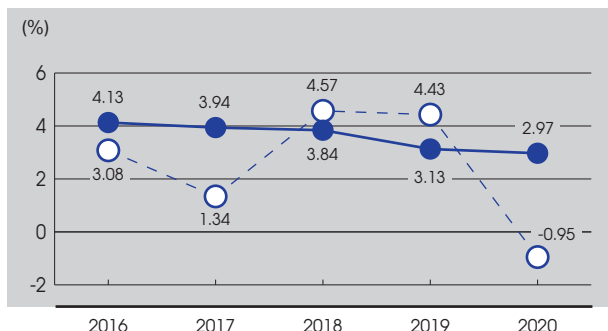
Equity Ratio 自己資本比率

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



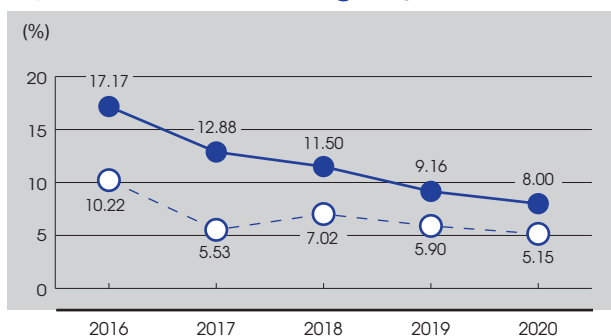
Return on Sales (ROS) 売上高当期利益率

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



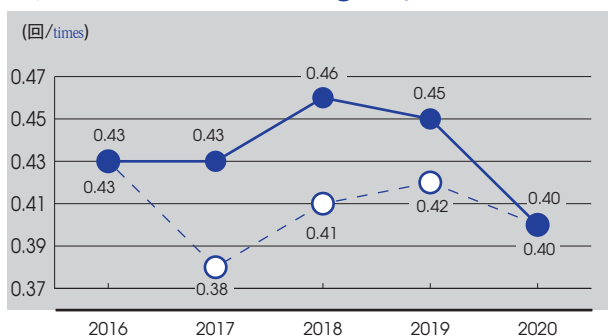
Return on Equity (ROE) 自己資本当期利益率

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



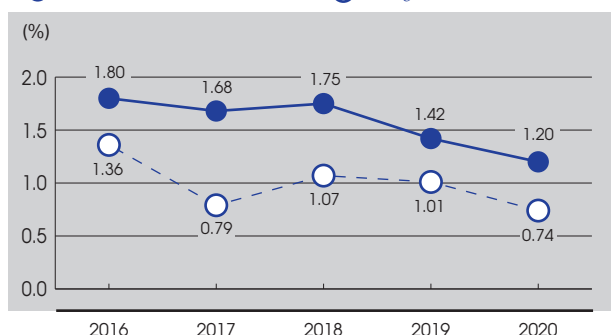
Asset Turnover 総資産回転率

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



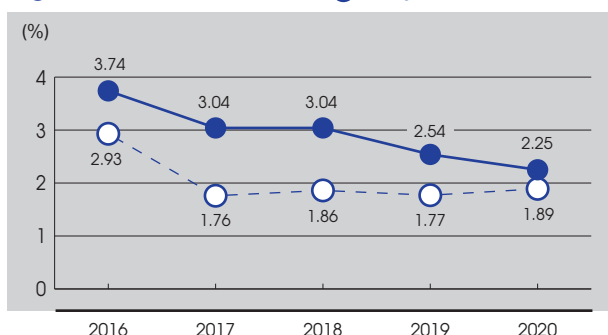
Return on Assets (ROA)*¹ 総資産当期利益率*¹

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



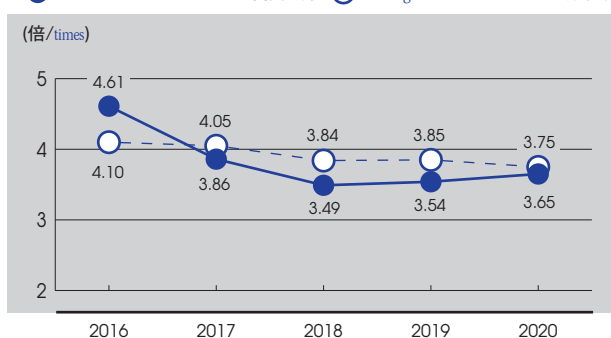
Return on Assets (ROA)*² 総資産事業利益率*²

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



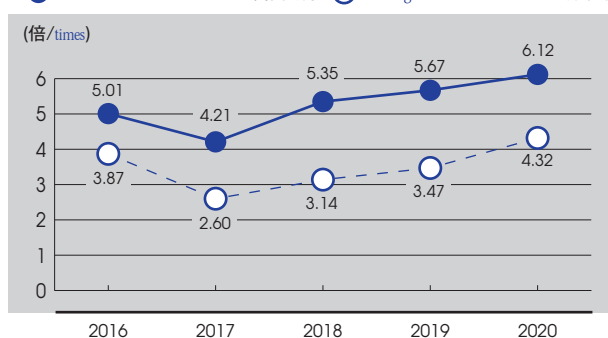
D/E Ratio*³ D/Eレシオ*³

● 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)／株主資本 (Interest-Bearing Debt - Cash and Time Deposits) / Total Shareholders' Equity

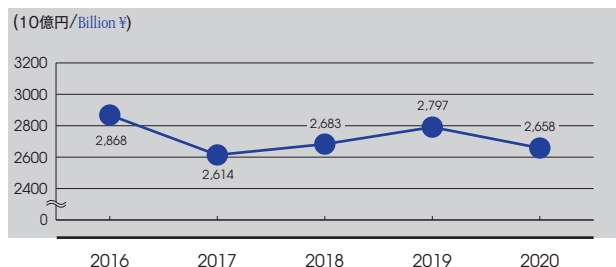
*⁴(営業利益 + 受取利息 + 受取配当金)／支払利息 (Operating Income + Interest Income + Dividends Received) / Interest Expense

Non-Consolidated Statements of Operations (Million ¥)

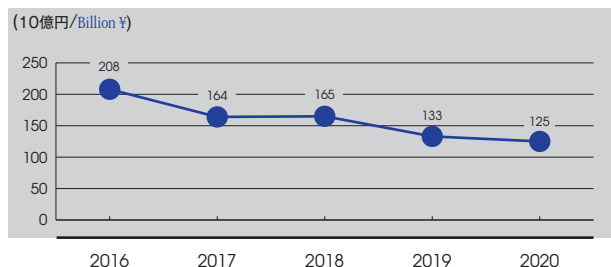
単独損益計算書(百万円)

3月31日に終了した各会計年度 Years ended March 31	2016	2017	2018	2019	2020
営業収益 Operating Revenues					
電灯料 Residential	1,063,806	999,811	995,959	899,541	816,921
電力料 Commercial and Industrial	1,530,231	1,296,832	1,240,661	1,312,728	1,272,471
その他 Other	212,416	272,844	376,358	476,600	438,758
附帯事業営業収益 Incidental Operating Revenues	61,838	44,952	70,966	108,320	130,684
営業収益合計 Total	2,868,293	2,614,440	2,683,945	2,797,191	2,658,836
営業費用 Operating Expenses					
人件費 Personnel Expenses	196,724	204,685	217,222	216,540	207,442
燃料費 Fuel Costs	710,326	523,544	520,117	538,227	456,934
購入電力料 Cost of Purchased Power	493,577	461,657	466,719	516,874	454,182
修繕費 Maintenance Costs	185,351	189,583	184,106	177,078	194,224
減価償却費 Depreciation	281,790	277,485	250,710	244,444	187,676
諸税 Taxes	143,635	144,010	140,381	140,031	134,819
その他 Other	596,387	603,241	663,386	715,095	768,522
附帯事業営業費用 Incidental Operating Expenses	51,932	45,707	75,879	114,909	129,519
営業費用合計 Total	2,659,726	2,449,915	2,518,523	2,663,203	2,533,167
営業利益 Operating Income	208,566	164,524	165,421	133,988	125,669
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	(25,835)	(16,486)	(13,139)	(16,697)	(13,942)
支払利息 Interest Expense	46,790	42,956	33,380	26,568	22,805
その他 Other - net	(12,530)	(5,666)	(326)	(6,396)	(8,204)
その他(収益)費用合計 Total	8,424	20,804	19,914	3,474	658
渴水準備金引当(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	(200,142)	143,720	145,506	120,232	125,010
渴水準備金引当又は取崩し (Reversal of) Provision for Reserve for Fluctuations in Water Level	19,796	(1,034)	1,495	(558)	(957)
税引前当期純利益 Income before Income Taxes	180,345	144,755	144,010	120,791	111,091
法人税等 Income Taxes					
法人税等 Current	61,805	41,690	40,974	33,356	31,990
法人税等調整額 Deferred	9,086	(1,247)	2,993	487	4,507
法人税等調整額 Deferred	52,719	42,937	37,980	32,868	27,483
当期純利益 Net Income	118,540	103,064	103,036	87,435	79,100
普通株1株当たり(円) Per Share of Common Stock (¥)					
当期純利益 Basic Net Income	132.63	115.32	115.30	97.85	88.53
配当金 Cash Dividends Applicable to the year	—	25.00	35.00	50.00	50.00
従業員数 Number of Employees	19,914	19,533	19,243	18,884	18,141

Operating Revenues 営業収益



Operating Income 営業利益

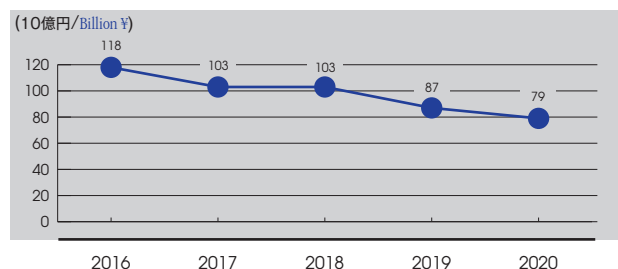


Non-Consolidated Statements of Operations (Million \$)

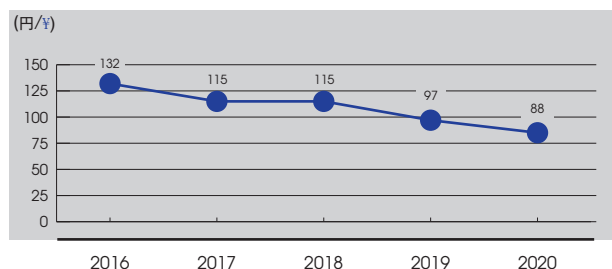
単独損益計算書(百万ドル)

3月31日に終了した各会計年度 Years ended March 31	2016	2017	2018	2019	2020
営業収益 Operating Revenues					
電灯料 Residential	9,774	9,186	9,151	8,265	7,506
電力料 Commercial and Industrial	14,060	11,916	11,399	12,062	11,692
その他 Other	1,951	2,507	3,458	4,379	4,031
附帯事業営業収益 Incidental Operating Revenues	568	413	652	995	1,200
営業収益合計 Total	26,355	24,023	24,661	25,702	24,431
営業費用 Operating Expenses					
人件費 Personnel Expenses	1,807	1,880	1,995	1,989	1,906
燃料費 Fuel Costs	6,526	4,810	4,779	4,945	4,198
購入電力料 Cost of Purchased Power	4,535	4,242	4,288	4,749	4,171
修繕費 Maintenance Costs	1,703	1,742	1,691	1,627	1,784
減価償却費 Depreciation	2,589	2,549	2,303	2,246	1,724
諸税 Taxes	1,319	1,323	1,289	1,286	1,238
その他 Other	5,479	5,542	6,095	6,570	7,061
附帯事業営業費用 Incidental Operating Expenses	477	419	697	1,055	1,190
営業費用合計 Total	24,439	22,511	23,141	24,471	23,276
営業利益 Operating Income	1,916	1,511	1,519	1,231	1,154
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	(237)	(151)	(120)	(153)	(128)
支払利息 Interest Expense	429	394	306	244	209
その他 Other - net	(115)	(52)	(2)	(58)	(75)
その他(収益)費用合計 Total	77	191	182	31	6
渇水準備金引当(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	(1,839)	1,320	1,337	1,104	1,148
渇水準備金引当又は取崩し (Reversal of) Provision for Reserve for Fluctuations in Water Level	181	(9)	13	(5)	(8)
税引前当期純利益 Income before Income Taxes	1,657	1,330	1,323	1,109	1,020
法人税等 Income Taxes	567	383	376	306	293
法人税等 Current	83	(11)	27	4	41
法人税等調整額 Deferred	484	394	348	302	252
当期純利益 Net Income	1,089	947	946	803	726
普通株1株当たり(ドル) Per Share of Common Stock (\$)					
当期純利益 Basic Net Income	1.21	1.05	1.05	0.89	0.81
配当金 Cash Dividends Applicable to the year	—	0.22	0.32	0.45	0.45
従業員数 Number of Employees	19,914	19,533	19,243	18,884	18,141

Net Income 当期純利益



Net Income Per Share 1株当たり当期純利益



Non-Consolidated Balance Sheets (Million ¥)

単独貸借対照表(百万円)

各3月31日時点 As of March 31	2016	2017	2018	2019	2020
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	15,057,975	15,130,964	15,099,786	15,205,528	14,912,470
固定資産仮勘定 Construction in Progress	381,942	427,445	429,513	569,123	743,620
工事費負担金 Contributions in Aid of Construction	(461,022)	(463,360)	(466,191)	(470,032)	(473,575)
減価償却累計額 Accumulated Depreciation and Amortization	(11,066,409)	(11,265,576)	(11,302,268)	(11,452,350)	(11,175,140)
設備及び機器 Plant and Equipment-Net	3,912,486	3,829,473	3,760,839	3,852,269	4,007,375
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	526,291	481,371	494,124	506,278	509,313
固定資産合計(簿価) Property-Net	4,438,778	4,310,844	4,254,963	4,358,548	4,516,688
投資その他の資産 Investment and Other Assets					
投資有価証券 Investment Securities	104,455	117,148	128,887	118,636	107,615
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	419,953	493,806	521,350	870,778	975,002
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	526,080	—	—	—	—
長期貸付金 Long-Term Loans Receivable	285	265	279	282	240
原子力廃止関連仮勘定 Special Account Related to Nuclear Power Decommissioning	27,346	26,598	78,332	73,025	65,038
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	56,134	87,960
繰延税金資産 Deferred Tax Assets	375,015	317,507	341,106	310,478	286,216
その他資産 Other Assets	94,208	93,878	116,654	105,377	138,655
投資その他の資産合計 Total Investments and Other Assets	1,547,346	1,049,205	1,211,780	1,534,712	1,660,729
流動資産 Current Assets					
現金及び現金同等物 Cash and cash equivalents	91,052	103,170	100,353	125,522	213,309
売掛債権 Accounts Receivable	193,795	203,111	224,809	258,947	229,361
貸倒引当金 Allowance for Doubtful Accounts	(2,319)	(2,164)	(2,480)	(1,981)	(1,675)
貯蔵品 Inventories	65,676	61,057	62,283	68,544	70,895
繰延税金資産 Deferred Tax Assets	55,447	64,795	—	—	—
その他流動資産 Other Current Assets	43,316	44,890	94,404	60,277	58,549
流動資産合計 Total Current Assets	446,969	474,862	479,371	511,310	570,441
資産合計 Total	6,433,093	5,834,912	5,946,115	6,404,571	6,747,858
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	2,776,571	2,524,956	2,528,613	2,730,103	2,956,449
退職給付引当金 Liability for Retirement Benefits	303,754	316,035	331,158	334,360	334,372
未払使用済燃料再処理等拠出金 Accrued Contributions for Reprocessing of Irradiated Nuclear Fuel	—	32,700	21,800	10,900	—
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	611,440	—	—	—	—
資産除去債務 Asset Retirement Obligations	418,705	427,629	435,420	493,275	498,361
その他固定負債 Other Long-Term Liabilities	239,846	238,595	213,400	258,864	249,648
固定負債合計 Total Long-Term Liabilities	4,350,319	3,539,915	3,530,393	3,827,502	4,038,832
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	609,254	658,287	574,113	466,496	501,400
短期借入金 Short-Term Borrowings	130,000	130,000	130,000	130,000	130,000
コマーシャルペーパー Commercial Papers	—	114,000	154,000	270,000	296,000
買掛債務 Accounts Payable	115,539	114,491	115,577	115,230	117,438
関係会社短期債務 Payable to Subsidiaries and Associated Companies	150,353	114,660	82,143	208,848	249,759
災害復旧費用引当金 Reserve for disaster restoration costs	—	—	—	1,301	—
損失保証債務引当金 Provision for loss on guarantees	—	—	—	—	14,876
未払費用及びその他流動負債 Accrued Expenses and Other Current Liabilities	307,095	277,618	396,966	381,704	370,925
流動負債合計 Total Current Liabilities	1,312,242	1,409,057	1,452,831	1,573,581	1,680,400
渾水準備引当金 Reserve for Fluctuations in Water Level	28,487	27,452	28,948	28,389	27,431
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	33,133	33,133	36,708	40,729	45,197
その他利益剰余金 Unappropriated	214,763	317,826	381,540	424,740	454,691
その他有価証券評価差額金 Unrealized Gain on Available-for-Sale Securities	42,408	51,392	57,569	50,476	41,738
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	(8,334)	(3,912)	(1,840)	(510)	(75)
自己株式 Treasury Stock	(96,278)	(96,307)	(96,387)	(96,689)	(96,711)
純資産合計 Total Equity	742,044	858,486	933,942	975,097	1,001,193
合計 Total	6,433,093	5,834,912	5,946,115	6,404,571	6,747,858
1株当たり純資産(円) Net Assets per Share (¥)	830.28	960.60	1,045.09	1,091.38	1,120.61
有利子負債残高 Interest-Bearing Debt	3,496,559	3,401,081	3,359,960	3,582,164	3,870,197
D/Eレシオ D/E Ratio	4.61	3.86	3.49	3.54	3.65

※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	2016	2017	2018	2019	2020
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	138,362	139,033	138,746	139,718	137,025
固定資産仮勘定 Construction in Progress	3,509	3,927	3,946	5,229	6,832
工事費負担金 Contributions in Aid of Construction	(4,236)	(4,257)	(4,283)	(4,318)	(4,351)
減価償却累計額 Accumulated Depreciation and Amortization	(101,685)	(103,515)	(103,852)	(105,231)	(102,684)
設備及び機器 Plant and Equipment-Net	35,950	35,187	34,557	35,397	36,822
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,835	4,423	4,540	4,652	4,679
固定資産合計(簿価) Property-Net	40,786	39,610	39,097	40,049	41,502
投資その他の資産 Investment and Other Assets					
投資有価証券 Investment Securities	959	1,076	1,184	1,090	988
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	3,858	4,537	4,790	8,001	8,958
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	4,833	—	—	—	—
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	251	244	719	671	597
使用済燃料再処理関連加工仮勘定 Special Account Related to Reprocessing of Spent Nuclear Fuel	—	—	—	515	—
繰延税金資産 Deferred Tax Assets	3,445	2,917	3,134	2,852	2,629
その他資産 Other Assets	865	862	1,071	968	1,274
投資その他の資産合計 Total Investments and Other Assets	14,218	9,640	11,134	14,101	15,259
流動資産 Current Assets					
現金及び現金同等物 Cash and cash equivalents	836	947	922	1,153	1,960
売掛債権 Accounts Receivable	1,780	1,866	2,065	2,379	2,107
貸倒引当金 Allowance for Doubtful Accounts	(21)	(19)	(22)	(18)	(15)
貯蔵品 Inventories	603	561	572	629	651
繰延税金資産 Deferred Tax Assets	509	595	—	—	—
その他流動資産 Other Current Assets	398	412	867	553	537
流動資産合計 Total Current Assets	4,107	4,363	4,404	4,698	5,241
資産合計 Total	59,111	53,614	54,636	58,849	62,003
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	25,512	23,200	23,234	25,085	27,165
退職給付引当金 Liability for Retirement Benefits	2,791	2,903	3,042	3,072	3,072
未払使用済燃料再処理等拠出金 Accrued Contributions for Reprocessing of Irradiated Nuclear Fuel	—	—	200	100	—
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	5,618	—	—	—	—
資産除去債務 Asset Retirement Obligations	3,847	3,929	4,000	4,532	4,579
その他固定負債 Other Long-Term Liabilities	2,203	2,192	1,960	2,378	2,293
固定負債合計 Total Long-Term Liabilities	39,973	32,527	32,439	35,169	37,111
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	5,598	6,048	5,275	4,286	4,607
短期借入金 Short-Term Borrowings	1,194	1,194	1,194	1,194	1,194
コマーシャルペーパー Commercial Papers	—	—	1,415	2,480	2,719
買掛債務 Accounts Payable	1,061	1,052	1,061	1,058	1,079
関係会社短期債務 Payable to Subsidiaries and Associated Companies	1,381	1,053	754	1,919	2,294
災害復旧費用引当金 Reserve for disaster restoration costs	—	—	—	11	—
損失保証債務引当金 Provision for loss on guarantees	—	—	—	—	136
未払費用及びその他流動負債 Accrued Expenses and Other Current Liabilities	2,821	2,550	3,647	3,507	3,408
流動負債合計 Total Current Liabilities	12,057	12,947	13,349	14,459	15,440
濁水準備引当金 Reserve for Fluctuations in Water Level	261	252	265	260	252
純資産 Equity					
資本金 Common Stock	4,496	4,496	4,496	4,496	4,496
資本剰余金 Capital Surplus	615	615	615	615	615
利益準備金 Legal Reserve	304	304	337	374	415
その他利益剰余金 Unappropriated	1,973	2,920	3,505	3,902	4,177
その他有価証券評価差額金 Unrealized Gain on Available-for-Sale Securities	389	472	528	463	383
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	(76)	(35)	(16)	(4)	0
自己株式 Treasury Stock	(884)	(884)	(885)	(888)	(888)
純資産合計 Total Equity	6,818	7,888	8,581	8,959	9,199
合計 Total	59,111	53,614	54,636	58,849	62,003
1株当たり純資産(ドル) Net Assets per Share (\$)	7.62	8.82	9.60	10.02	10.29
有利子負債残高 Interest-Bearing Debt	32,128.63	31,251.31	30,873.47	32,915.22	35,561.85
D/Eレシオ D/E Ratio	4.61	3.86	3.49	3.54	3.65

※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)

	2016	2017	2018	2019	2020
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	13,510 124	10,105 92	12,654 116	12,532 115	10,923 100
他社販売電力料 Revenue From Power Delivered to Other Operators	26,063 239	24,855 228	55,804 512	137,682 1,265	64,199 589
託送収益 Wheeling Revenues	37,667 346	74,330 682	125,853 1,156	130,640 1,200	153,217 1,407
再エネ特措法交付金 Grant Under Act on Purchase of Renewable Energy Sourced Electricity	102,526 942	130,582 1,199	148,621 1,365	162,518 1,493	177,956 1,635
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	37,152 341	8,930 82	11,113 102	11,991 110	10,606 97
他社購入電力料 Expenses for Power Purchased by Other Operators	456,424 4,193	452,727 4,159	455,605 4,186	504,883 4,639	443,576 4,075
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	167,017 1,534	230,631 2,119	260,067 2,389	294,271 2,703	289,579 2,660
地帯間・他社販売電力量(百万kWh) Electricity Sales to Other Utility and Non-Utility Companies(GWh)	3,099	3,891	7,296	14,897	9,486
地帯間・他社購入電力量(百万kWh) Electricity Purchases from Other Utility and Non-Utility Companies(GWh)	39,919	38,789	34,821	36,250	32,108

Major Factors

主要諸元の推移

	2016	2017	2018	2019	2020
原油価格(\$/bbl) Crude Oil Price (\$/bbl)	48.8	47.5	57.0	72.2	67.8
為替レート(¥/\$) Exchange Rate (¥/\$)	120	108	111	111	109
原子力利用率(%) Nuclear Power Capacity Factor (%)	1.0 *	0.0 *	23.9 *	54.6	48.4
出水率(%) Water Run-off Ratio (%)	112.9	99.1	107.2	103.1	98.6
金利(長期プライムレート)(%) Interest Rate (Long-Term Prime Rate) (%)	1.11	0.95	0.99	1.00	0.96

*電気工作物変更届出(大飯発電所1・2号機廃止日決定)前の出力を基に算定。

*Calculated based on outputs before 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(2020年3月期) Sensitivity of Major Factors (FY2020)

原油価格 Crude Oil Price	1ドル/bbl当り per \$1/bbl	43億円 ¥4.3 billion
為替レート Exchange Rate	1円/\$当り per ¥1/\$	43億円 ¥4.3 billion
原子力利用率 Nuclear Capacity Factor	1%当り per 1%	37億円 ¥3.7 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%	87億円 ¥8.7 billion