

Financial results for FY ended 3/2016 & Financial forecasts for FY ending 3/2017

April 28, 2016

The Kansai Electric Power Co., Inc.

Financial forecasts are subject to change depending upon the changes of business environments and other conditions.

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【FY2015 Earnings result】:

Financial reports ended in the black for the first time in the past 5 years

- **Earnings:**

Despite earnings growth from electricity rates increase, operating revenues decreased due to a decrease in the electricity sales volume and a substantial decline in unit selling prices under the fuel cost adjustment system.

- **Expenditures:**

We made best efforts for thorough management streamlining. And falling crude oil prices substantially pushed down fossil fuel cost for thermal power generation.

→Temporary factors such as time-lag effect by the fuel cost adjustment system and increasing water run-off ratio substantially improved income-expenditure balance.

【FY2016 Earnings forecast 】: Not yet determined

Regarding earnings forecast for FY2016, both operating revenues and incomes are left undetermined because currently we can't forecast our performance based on certain assumptions, as a specific time of resuming operations at our nuclear plants is nowhere in sight.



Financial highlights

(billion yen)	Consolidated (a)			Non-consolidated (b)			(a)/(b)	
	4/15-3/16	4/14-3/15	Change	4/15-3/16	4/14-3/15	Change	4/15-3/16	4/14-3/15
Operating revenues	3,245.9	3,406.0	-160.1 (-4.7%)	2,868.2	3,032.4	-164.1 (-5.4%)	1.13	1.12
Operating income	256.7	-78.6	+335.3 (-)	208.5	-130.8	+339.3 (-)	1.23	—
Ordinary income (*2)	241.6	-113.0	+354.7 (-)	200.1	-159.6	+359.7 (-)	1.21	—
Net income (*3)	140.8	-148.3	+289.1 (-)	118.5	-176.7	+295.2 (-)	1.19	—

(billion yen)	Consolidated			Non-consolidated		
	Mar.31, 2016	Mar.31, 2015	Change	Mar.31, 2016	Mar.31, 2015	Change
Interest-bearing debt	3,938.2	4,315.2	-376.9 (-8.7%)	3,496.5	3,875.2	-378.7 (-9.8%)
Equity ratio	15.9%	13.4%	+2.5%	11.5%	9.4%	+2.1%

*1 () : Changes from the previous term, %

*2. Ordinary income means income before provision for (reversal of) reserve for fluctuation in water level, special items and income taxes and minority interests.

*3. The consolidated net income or loss means the net income or loss attributable to owners of the parent company.

【Dividend for FY ended 3/16】

	Interim	Year-end	Annual
Dividend per share	¥ 0	¥0	¥ 0

Major factors (non-consolidated)

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<Major factors>

	4/15-3/16	4/14-3/15	Change
Electricity sales (TWh)	127.5(94.8)	134.5(95.8)	-7.0
Residential	44.1(96.1)	45.9(94.8)	-1.8
Commercial and Industrial (*2)	83.5(94.2)	88.6(96.3)	-5.2
Nuclear capacity factor (%)	1.0	0.0	+1.0
Water run-off ratio(%)	112.9	104.2	+8.7
All Japan CIF crude oil price (\$/barrel)	48.7	90.4	-41.7
Exchange rate [TTM] (yen/\$)	120	110	+10
Interest rate [long-term prime rate] (%)	1.11	1.15	-0.04

<Sensitivity of major factors>

(billion yen)	4/15-3/16	4/14-3/15
Nuclear capacity factor per 1%	6.2	11.9*
Water run-off ratio per 1%	1.2	1.9
All Japan CIF crude oil price per \$1/barrel	9.8	10.6
Exchange rate [TTM] per ¥1/\$	6.6	12.2
Interest rate [long-term prime rate] per 1%	5.3	5.7

* The sensitivity of nuclear capacity factor per 1% for the FY2014 (year ending March 31, 2015) was calculated based on the capacity before decommissioning of Mihama Nuclear Power Station Units 1 and 2.

- Sensitivity of major factors are subject to change if the rapid and drastic changes of major factors happen.

*1. () : Changes from the previous term, %

*2. Including the liberalized segment

Non-consolidated statements of operations

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(billion yen)	4/15-3/16	4/14-3/15	Change	Breakdown
Ordinary revenues (Operating revenues)	2,913.3 (2,868.2)	3,074.7 (3,032.4)	-161.3 (-164.1)	
Electricity sales	2,594.0	2,784.1	-190.1	<ul style="list-style-type: none"> •Decrease in electricity sales volume -140.0 •Decrease in revenue per kWh due to fuel cost adjustment charges -284.0 •Increase in revenue per kWh due to the effects of rate revisions +156.0 •Increase in revenue per kWh due to renewable energy power promotion surcharge +82.7
Others	319.3	290.5	+28.7	
Ordinary expenses	2,713.2	3,234.3	-521.1	
Personnel	196.7	195.9	+0.7	
Fuel	710.3	1,186.5	-476.2	<ul style="list-style-type: none"> •Fossil-fuel costs -477.1 •Nuclear-fuel costs +0.8
Backend expenses of nuclear power	37.6	42.9	-5.3	<ul style="list-style-type: none"> •Decrease in electricity sales volume -94.0 •Increase in water run-off ratio -19.0 •Increase in nuclear capacity factor -10.0 •Fluctuation of Fossil-fuel prices -415.0 •Improvement of component of Fossil-fuel sources -14.0 •Depreciation of yen +65.0 •Other +10.0
Maintenance	185.3	184.6	+0.7	
Taxes other than income taxes	148.0	148.4	-0.4	
Depreciation	281.7	298.1	-16.3	
Purchased power	493.5	571.1	-77.5	<ul style="list-style-type: none"> •From other non-utility companies -43.1 •From other utility companies -34.3
Interest expenses	46.7	50.6	-3.8	
Other	612.9	555.8	+57.1	<ul style="list-style-type: none"> •Levy under act on purchase of renewable energy sourced electricity +82.7
Ordinary income	200.1	-159.6	+359.7	
Net income	118.5	-176.7	+295.2	

Consolidated statements of operations

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(billion yen)	4/15-3/16	4/14-3/15	Change	Breakdown
Ordinary revenues (Operating revenues)	3,295.4 (3,245.9)	3,453.8 (3,406.0)	-158.3 (-160.1)	
Electric operating revenues	2,795.7	2,939.6	-143.8	•Decrease in electricity sales revenues -190.1 •Grant under act on purchase of renewable energy sourced electricity +33.9
Other operating revenues	450.1	466.3	-16.2	•Decrease in revenues to non-group companies of Integrated energy supply business -14.4
Non-operating revenues	49.5	47.8	+1.7	
Ordinary expenses	3,053.8	3,566.9	-513.0	
Electric operating expenses	2,598.1	3,072.0	-473.8	•Fuel costs -476.2
Other operating expenses	391.0	412.6	-21.5	•Decrease in cost to non-group companies of Integrated energy supply business -29.3
Non-operating expenses	64.6	82.2	-17.6	
Ordinary income	241.6	-113.0	+354.7	
Net income (*)	140.8	-148.3	+289.1	
Comprehensive income	142.0	-151.9	+293.9	

* The consolidated net income or loss means the net income or loss attributable to owners of the parent.

Segment information

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*() : Changes from the previous term, billion yen

(billion yen)	Reportable segments		Other	Total	Eliminations/ Corporate	Consolidated
	Electric power	IT/ communications				
Operating revenues	2,806.4 (-144.0)	218.2 (+5.0)	537.0 (-34.6)	3,561.7 (-173.6)	-315.8 (+13.5)	3,245.9 (-160.1)
Operating revenues (external transactions)	2,795.7 (-143.8)	174.8 (+4.0)	275.2 (-20.2)	3,245.9 (-160.1)	—	3,245.9 (-160.1)
Operating income	198.6 (+332.6)	17.3 (-1.0)	39.1 (+2.9)	255.1 (+334.4)	1.5 (+0.8)	256.7 (+335.3)

IT/ communications

Operating revenues (external transactions)

: Increase in FTTH and MVNO subscribers

Operating income or loss

: Increase in cost of MVNO

Other

Operating revenues (external transactions)

: Decrease in sales volume and price (gas)

Operating income or loss

: Decrease in material price (gas)

Consolidated balance sheets

(billion yen)	Mar. 31, 2016	Mar. 31, 2015	Change	Breakdown
Assets	7,412.4	7,743.3	-330.9	•Cash and time deposits (including short term investments) -175.1 •Capital expenditures +369.3 •Depreciation and amortization -370.4
Liabilities	6,210.6	6,683.1	-472.5	•Interest bearing debt -376.9
Net assets	1,201.8	1,060.2	+141.6	•Net income(*) +140.8

* The consolidated net income or loss means the net income or loss attributable to owners of the parent.

<Earnings Forecast>

Regarding earnings forecast for FY2016, both operating revenues and incomes are left undetermined because currently we can't forecast our performance based on certain assumptions, as a specific time of resuming operations at our nuclear plants is nowhere in sight.

The forecasts for FY 2016 will be disclosed as soon as it becomes available.

<Dividend Forecast>

Payment of dividends for FY2016 is "not yet determined" as we are in a situation where we have to leave our earnings forecast undetermined.



Appendix



Electricity sales

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<Electricity sales volume>

(GWh, %) <Electricity sales volume forecasts for FY3/16>

(GWh, %)

	4/15-6/15	7/15-9/15	10/15-12/15	1/16-3/16	FY3/16 Result
Regulated segment (Sub total)	11,105 (99.3)	12,532 (98.9)	10,635 (93.7)	15,012 (93.1)	49,285 (96.0)
Residential	9,946 (99.0)	10,935 (99.2)	9,563 (93.9)	13,609 (93.2)	44,053 (96.1)
Commercial and Industrial (Sub Total)	1,160 (101.3)	1,596 (96.5)	1,073 (92.6)	1,403 (92.3)	5,232 (95.5)
Low Voltage	987 (103.1)	1,467 (96.9)	932 (92.6)	1,211 (92.5)	4,597 (96.0)
Others	173 (91.8)	130 (92.9)	140 (92.3)	192 (91.2)	635 (92.0)
Liberalized segment	19,555 (95.9)	21,474 (95.3)	18,591 (92.8)	18,612 (92.2)	78,231 (94.1)
Total	30,660 (97.1)	34,005 (96.5)	29,226 (93.1)	33,625 (92.6)	127,516 (94.8)

[Breakdown of liberalized segment]

Commercial	7,026 (97.0)	8,397 (94.3)	6,532 (90.4)	6,882 (89.5)	28,838 (92.8)
Industrial and other	12,529 (95.3)	13,076 (95.9)	12,058 (94.2)	11,730 (93.9)	49,394 (94.8)

* () : Changes from the previous term, %

Total electricity sales for FY ended 3/2016 decreased to 127.5 billion kWh (-5.2%) from the previous year for the following reasons.

- Decrease in electricity demand due to the effects produced by the cooperation of saving energy and energy conservation.
- Decrease in electricity demand due to a warm winter that translated into decreased use of air conditioning.

	FY3/15 Result	FY3/16 Result	FY3/17 Forecast
Regulated segment (Sub total)	51,336 (94.7)	49,285 (96.0)	— (—)
Residential	45,858 (94.8)	44,053 (96.1)	— (—)
Commercial and Industrial (Sub Total)	5,478 (93.6)	5,232 (95.5)	— (—)
Low Voltage	4,788 (93.6)	4,597 (96.0)	— (—)
Others	690 (93.3)	635 (92.0)	— (—)
Liberalized segment	83,155 (96.5)	78,231 (94.1)	— (—)
Total	134,490 (95.8)	127,516 (94.8)	— (—)

* () : Changes from the previous term, %

(FY2016 Forecast)

Electricity sales volume cannot be presented at the moment because we are assessing the impact on the electricity sales volume exerted by the full liberalization of retail electricity sales starting in this April.

Non-consolidated balance sheets

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(billion yen)	Mar. 31, 2016	Mar. 31, 2015	Change	Breakdown
Assets	6,433.0	6,768.9	-335.8	<ul style="list-style-type: none">•Cash and time deposits (including short term investments) -141.3•Capital expenditures +254.1•Depreciation and amortization -284.0
Liabilities	5,691.0	6,130.0	-439.0	<ul style="list-style-type: none">•Interest bearing debt -378.7
Net assets	742.0	638.8	+103.1	<ul style="list-style-type: none">•Net income +118.5

Consolidated statements of cash flows

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(billion yen)	4/15- 3/16	4/14- 3/15	Change	Breakdown
Operating activities	595.1	447.6	+147.4	<ul style="list-style-type: none"> • Decrease in fossil-fuel costs +502.5 • Decrease in electricity sales revenues -177.0
Investing activities	-390.8	-388.6	-2.2	
(Free cash flows)	(204.2)	(59.0)	+145.2	
Financing activities	-382.4	-86.6	-295.7	<ul style="list-style-type: none"> • Decrease in net financing of bonds and borrowings -295.8 (4/14-3/15:-81.2 \Rightarrow 4/15-3/16:-377.1)

Interest-bearing debt (non-consolidated)

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(billion yen)	Mar. 31, 2016	Mar. 31, 2015	Change (*)
Bonds	1,402.6	1,532.6	-129.9 (+100.0, -230.0)
Borrowings	2,093.8	2,342.6	-248.7 (+354.0, -602.7)
Long-term	1,963.8	2,142.6	-178.7 (+94.0, -272.7)
Short-term	130.0	200.0	-70.0 (+260.0, -330.0)
Commercial paper	—	—	— (+269.0, -269.0)
Interest-bearing debt	3,496.5	3,875.2	-378.7

Interest rate (%) (as of fiscal year-end)	1.23	1.27	-0.04
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(*) +(plus) in the bracket means financing, -(minus) in the bracket means repayment.

The Change for financial result from previous forecast

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(billion yen)	FY2015 Results	FY2015 Forecasts (2016/1)	Change	Breakdown
Operating revenues	2,868.2	2,920.0	-51.7	•Decrease in electricity sales volume -61.0
Ordinary income	200.1	210.0	-9.8	•Decrease in electricity sales volume -33.0 •Decline of nuclear capacity factor -6.0 •Increase in water run-off ratio +5.0 •Other +24.1
Net income	118.5	130.0	-11.4	

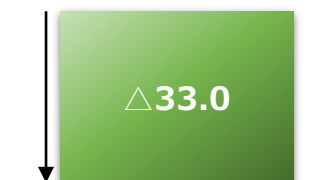
Breakdown of ordinary income change

(billion yen)

210.0



Forecasts



Decrease in electricity sales volume

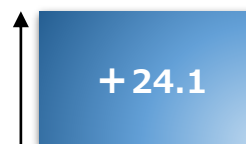
- Decrease in sales volume -61.0
- Decrease in fuel cost +28.0



Decline of nuclear capacity factor (Approx. 2.0→1.0)



Increase in water run-off ratio (109→112.9%)



Other

200.1



Results

Earnings result of non-electric business

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(billion yen)		4/15- 3/16	4/14- 3/15	Change	Breakdown
Non-electric business (*1)	Sales to non-group companies	447.4	463.5	-16.0	
	Ordinary income	67.4	62.7	+4.7	
Integrated energy supply (*2)	Sales to non-group companies	94.9	109.3	-14.4	• Decrease in sales volume and price (gas)
	Ordinary income	16.4	7.2	+9.2	• Decrease in material price (gas)
Information and telecommunications	Sales to non-group companies	174.8	170.8	+4.0	• Increase in FTTH subscribers • Increase in MVNO subscribers
	Ordinary income	15.1	16.0	-0.9	• Increase in cost of MVNO
Lifecycle-related business	Sales to non-group companies	95.6	97.1	-1.4	• Decrease in sales volume on real estate business
	Ordinary income	11.0	11.9	-0.8	
Other	Sales to non-group companies	82.0	86.2	-4.1	• Decrease in sales of LNG project company
	Ordinary income	24.7	27.5	-2.7	

*1. Figures in this page are before eliminations, and excluding exchange gain or loss unrealized.

*2. 'Integrated energy supply' includes 'Gas supply business', 'Fuel supply business' and a part of 'Steam supply business' booked as 'non-electric business' in non-consolidated financial statement.

Earnings forecast of non-electric business

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(billion yen)		4/16-3/17 (Forecasts)	4/15-3/16 (Results)	Change	Breakdown
Non-electric business (*1)	Sales to non-group companies	- (*3)	447.4	-	
	Ordinary income	- (*3)	67.4	-	
	Integrated energy supply (*2)	Sales to non-group companies	85.0	94.9	-9.9
		Ordinary income	8.0	16.4	
	Information and telecommunications	Sales to non-group companies	183.0	174.8	+8.2
		Ordinary income	14.0	15.1	
	Lifecycle-related business	Sales to non-group companies	98.0	95.6	+2.4
		Ordinary income	9.0	11.0	
	Other	Sales to non-group companies	- (*3)	82.0	-
		Ordinary income	- (*3)	24.7	

*1. Figures in this page are before eliminations, and excluding exchange gain or loss unrealized.

*2. 'Integrated energy supply' includes 'Gas supply business', 'Fuel supply business' and a part of 'Steam supply business' booked as 'non-electric business' in non-consolidated financial statement.

*3 The reasonable forecast for FY2016 (Year ending Mar. 31, 2017) cannot be made at this point.

Sales performance and forecasts

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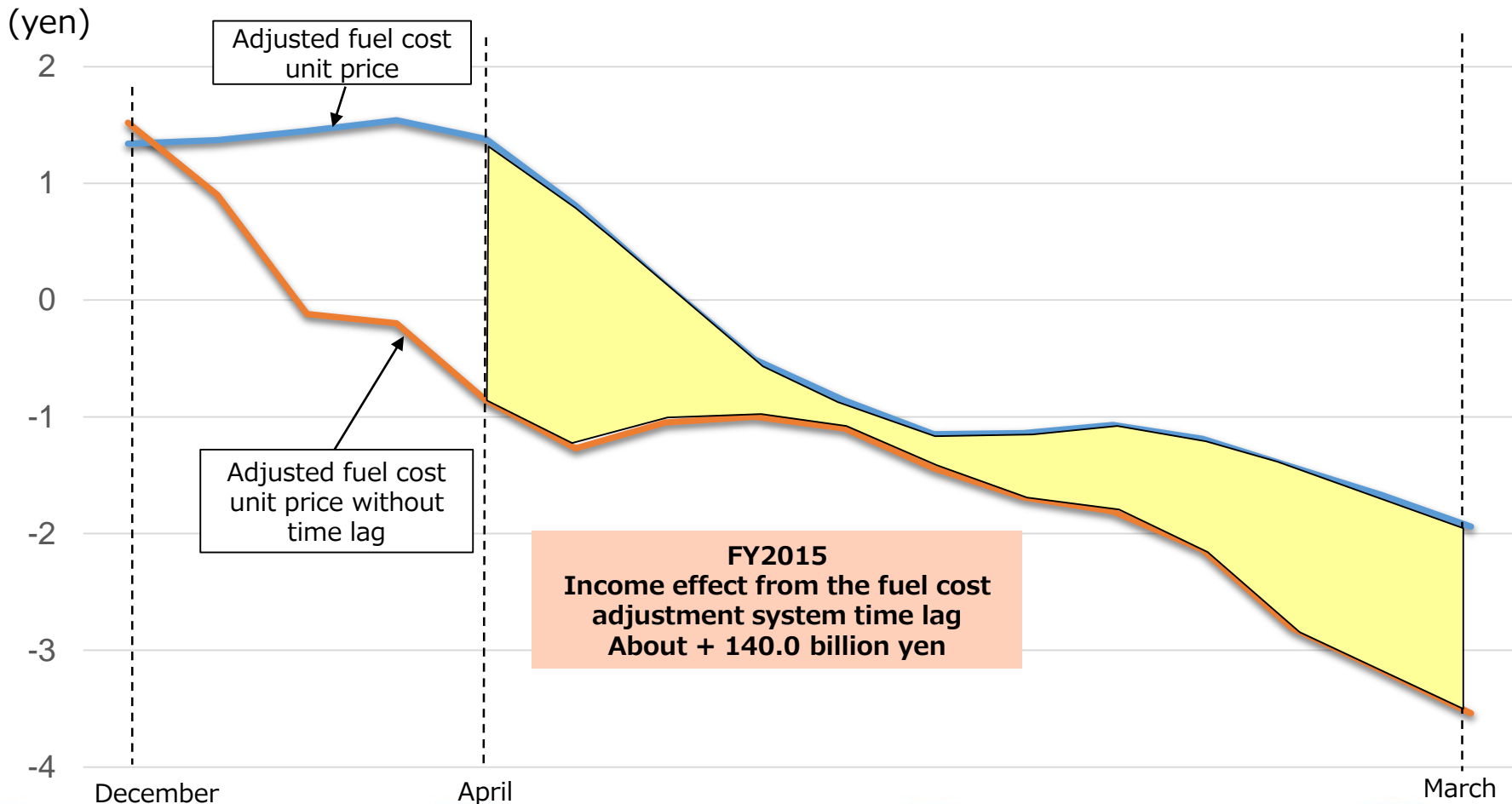
		4/14-3/15	4/15-3/16	4/16-3/17 (Forecast)
Integrated energy supply	Sales volume of gas and heavy oil [equivalent to LNG] (tons)	780 thousand	750 thousand	660 thousand

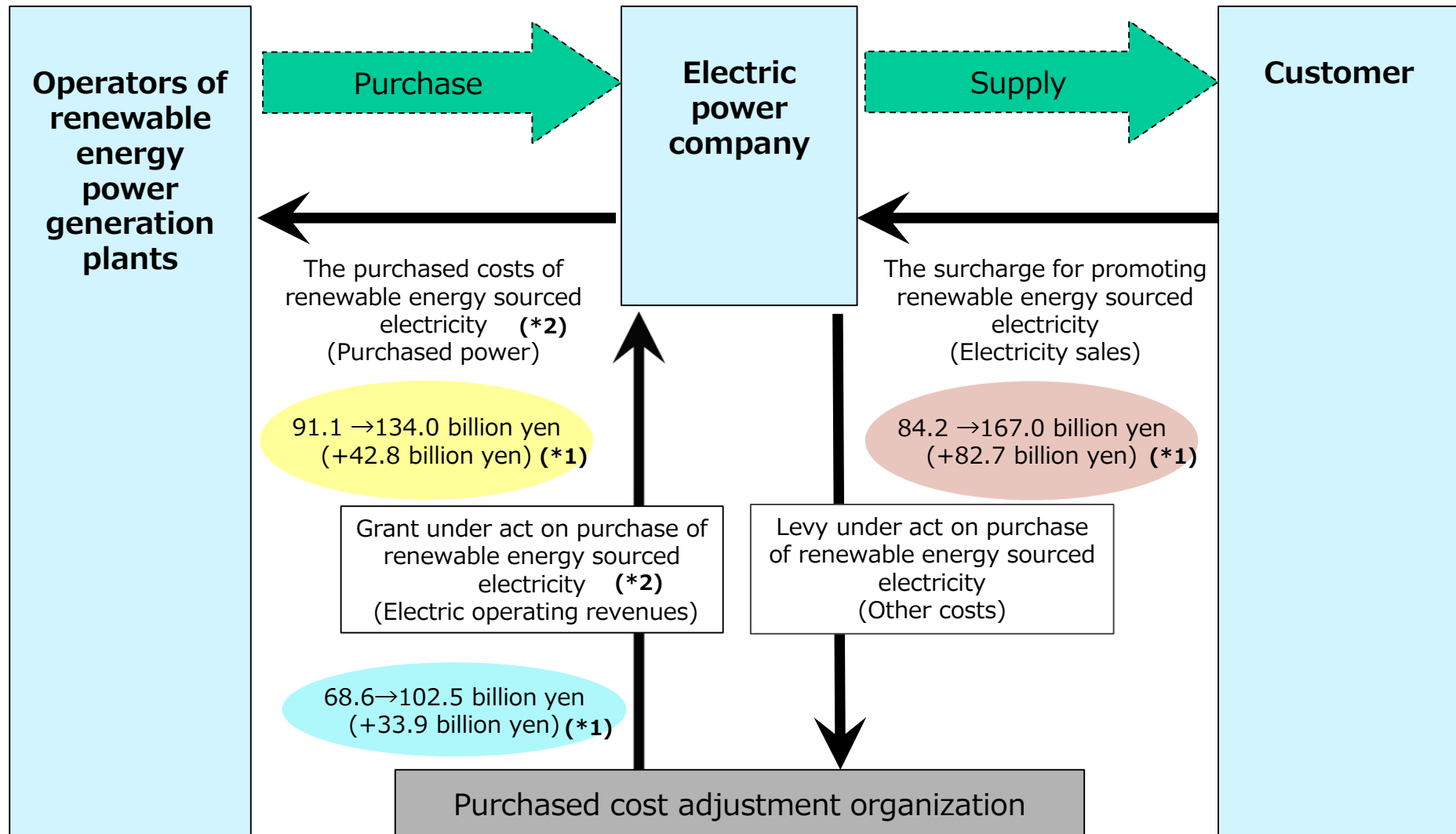
		Mar.31, 2015	Mar. 31, 2016	Mar. 31, 2017 (Forecast)
Information and telecommuni- cations	Number of FTTH subscribers	1,528 thousand	1,590 thousand	1,622 thousand

Time lag from the fuel cost adjustment system

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- The fuel cost adjustment system is a mechanism utilized to reflect, in the electricity rates, the impact of fluctuations in the exchange rate and the market price of fuel on thermal fuel costs.
- The fluctuation in each month's fuel price is reflected in the adjusted fuel cost unit price with a 3 to 5 month time lag. A disparity (time lag) will therefore occur in the timing at which the fuel costs and the adjusted fuel cost unit price are reflected, and can thus be a factor in a temporary increase or decrease in income.





*1. FY ended 3/2015 → FY ended 3/2016 (changes from the previous term)

*2. Difference between purchased costs of renewable energy sourced electricity and grant under act on purchase of renewable energy sourced electricity is subtracting avoidable costs.b

	Himeji Second Power Plant		Aioi Power Plant (Unit 1, 3)		Ako Power Plant (Unit 1, 2)	
	before	after	before	after	before	after
Approach	Upgrading to a combined-cycle power generation system		Conversion to dual fuel fired thermal power station (Oil and LNG)		Retrofitting fossil-fuel power stations for coal	
Capacity	2,550MW (250~600MW×6)	2,919MW(*) (486.5MW×6)	750MW (375MW×2)	750MW (375MW×2)	1,200MW (600MW×2)	1,200MW (600MW×2)
Fuel	LNG		Heavy oil and Crude oil	Heavy oil, Crude oil and LNG	Heavy oil and Crude oil	Coal
Commencement of operation	#1 : 1963/10 ~ #6 : 1973/11	#1 : 2013/8 ~ #6 : 2015/3	#1 : 1982/9 #3 : 1983/1	FY2016 (scheduled)	#1 : 1987/9 #2 : 1987/12	FY2020 (scheduled)

* Installation of a pressure plate after emergency countermeasures were implemented has resulted in an output of 2,886 MW (481 MW × 6 units).

Financial/corporate data (1)

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<Consolidated>

		3/09	3/10	3/11	3/12	3/13	3/14	3/15	3/16	3/17(E)
Statement of operations										
Operating revenues	billion yen	2,789.5	2,606.5	2,769.7	2,811.4	2,859.0	3,327.4	3,406.0	3,245.9	—
Operating income	billion yen	31.0	227.6	273.8	-229.3	-314.0	-71.7	-78.6	256.7	—
Ordinary income	billion yen	-12.5	193.1	237.9	-265.5	-353.1	-111.3	-113.0	241.6	—
Extraordinary profit	billion yen	-	-	-	-	-	-	-	-	—
Extraordinary loss	billion yen	-	-	37.1	-	-	-	-	-	—
Net income	billion yen	-8.7	127.1	123.1	-242.2	-243.4	-97.4	-148.3	140.8	—

Balance sheets

Total assets	billion yen	6,970.1	7,116.6	7,310.1	7,521.3	7,635.1	7,777.5	7,743.3	7,412.4	—
Shareholders' equity	billion yen	1,706.7	1,789.4	1,832.4	1,529.8	1,278.1	1,213.1	1,060.2	1,201.8	—
Interest-bearing debt	billion yen	3,466.9	3,391.6	3,409.8	3,864.9	4,210.2	4,396.8	4,315.2	3,938.2	—
Shaholders' equity ratio	%	24.4	25.0	24.8	20.1	16.5	15.3	13.4	15.9	—

Capital expenditures

Capital expenditures	billion yen	510.8	430.5	455.5	420.6	435.2	418.9	420.6	369.3	—
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Financial data

Net income per share (EPS)	yen	-9.65	140.24	137.66	-271.12	-272.43	-109.01	-166.06	157.59	—
ROA (※)	%	0.6	3.5	4.0	-2.9	-3.9	-0.7	-0.7	3.9	—
Operational cash flow	billion yen	281.2	667.1	610.5	43.8	142.6	347.7	447.6	5,951	—
Free cash flow	billion yen	-229.1	189.3	62.5	-364.4	-287.9	-3.2	59.0	2,042	—

(※) The rate of business profit on total assets = business profit (ordinary income + interest expense) / total assets (average amount of the beginning and end of fiscal year)

Profit distribution to shareholders

Total amount of dividend	billion yen	54.6	54.3	53.6	53.6	-	-	-	-	—
Share-buyback	billion yen	19.0	16.9	15.9	-	-	-	-	-	—
Total distribution (※)	billion yen	71.6	70.3	53.6	53.6	-	-	-	-	—
The rate of total distribution on net assets	%	4.0	4.0	3.0	-	-	-	-	-	—

(※) (total amount of dividend for Fiscal year (N)) + (share-buyback for Fiscal year (N+1))

Employees

Employees		30,490	32,083	32,418	32,961	33,537	33,657	33,539	33,089	—
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Financial/corporate data (2)

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<Non-consolidated>

		3/09	3/10	3/11	3/12	3/13	3/14	3/15	3/16	3/17(E)
Statement of operations										
Operating revenues	billion yen	2,565.3	2,347.4	2,475.9	2,503.1	2,502.7	2,958.2	3,032.4	2,868.2	—
Operating income	billion yen	-13.4	177.1	225.1	-276.6	-363.3	-116.8	-130.8	208.5	—
Ordinary income	billion yen	-51.9	146.5	202.4	-302.0	-392.5	-122.9	-159.6	200.1	—
Extraordinary profit	billion yen	-	-	-	-	-	-	-	-	—
Extraordinary loss	billion yen	-	-	36.2	-	-	-	-	-	—
Net income	billion yen	-41.7	92.5	103.3	-257.6	-272.9	-93.0	-176.7	118.5	—
Net income per share (EPS)	yen	-45.83	102.00	115.47	-288.25	-305.35	-104.15	-197.72	132.63	—

Balance sheets

Total assets	billion yen	6,243.4	6,275.5	6,457.5	6,660.4	6,757.6	6,916.2	6,768.9	6,433.0	—
Shaholders' equity	billion yen	1,449.4	1,477.6	1,494.8	1,183.5	894.9	806.6	638.8	742.0	—
Interest-bearing debt	billion yen	3,075.3	2,946.6	2,943.6	3,430.1	3,774.1	3,954.7	3,875.2	3,496.5	—
Shaholders' equity ratio	%	23.2	23.5	23.1	17.8	13.2	11.7	9.4	11.5	—
Interest rate as of fiscal year-end	%	1.67	1.62	1.55	1.45	1.38	1.30	1.27	1.23	—
Interest rate during fiscal year	%	1.69	1.66	1.57	1.47	1.37	1.34	1.29	1.25	—

Major factors

All japan CIF crude oil price	\$/b	90.5	69.4	84.2	114.2	113.9	110.0	90.4	48.7	—
Exchange rate [TTM]	yen/\$	101	93	86	79	83	100	110	120	—
Nuclear capacity factor	%	72.4	77.0	78.2	37.6	17.7	10.9	0.0	1.0	—
Water run-off ratio	%	90.1	103.2	109.1	110.5	95.3	100.1	104.2	112.9	—
Interest rate [long-term prime rate]	%	2.31	1.87	1.50	1.45	1.24	1.24	1.15	1.11	—

Sensitivity of Major factors

All japan CIF crude oil price (\$1/b)	billion yen	5.0	3.8	3.3	6.9	7.9	9.6	10.6	9.8	—
Exchange rate [TTM] (1yen/\$)	billion yen	7.6	4.3	5.2	12.4	13.4	13.0	12.2	6.6	—
Nuclear capacity factor (1%)(※)	billion yen	8.8	5.2	5.0	9.4	9.5	11.3	11.9	6.2	—
Water run-off ratio (1%)	billion yen	1.5	0.9	0.9	1.5	1.6	1.9	1.9	1.2	—
Interest rate [long-term prime rate] (1%billion yen	billion yen	5.8	3.7	4.4	5.6	6.3	5.3	5.7	5.3	—

(※)The sensitivity of nuclear capacity factor per 1% for FY2014 and before was calculated based on the capacity before decommissioning of Mihama Nuclear Power Station Units 1 and 2.

Employees

Employees		20,177	20,217	20,277	20,484	20,714	20,813	20,628	19,914	—
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Financial/corporate data (3)

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(billion yen)

<Non-Consolidated>

Revenues and Expenses	3/09	3/10	3/11	3/12	3/13	3/14	3/15	3/16
Ordinary revenues	2,594.0	2,373.2	2,505.5	2,532.2	2,546.7	3,008.0	3,074.7	2,913.3
(Operating revenues)	(2,565.3)	(2,347.4)	(2,475.9)	(2,503.1)	(2,520.7)	(2,958.2)	(3,032.4)	(2,868.2)
Electricity sales	2,414.6	2,229.4	2,347.6	2,338.6	2,354.2	2,751.6	2,784.1	2,594.0
Others	179.3	143.7	157.9	193.5	192.5	256.3	290.5	319.3
Ordinary expenses	2,645.9	2,226.6	2,303.1	2,834.2	2,939.3	3,130.9	3,234.3	2,713.2
Personnel	235.8	236.3	238.7	236.0	231.2	198.1	195.9	196.7
Fuel	638.1	351.4	387.4	776.8	919.8	1,159.2	1,186.5	710.3
Backend expenses of nuclear power	113.8	102.0	93.9	73.4	57.7	52.8	42.9	37.6
Maintenance	263.4	286.2	275.8	272.5	202.6	178.5	184.6	185.3
Taxes other than income taxes	151.7	145.9	152.8	148.8	145.6	149.8	148.4	148.0
Depreciation	313.9	322.8	339.6	316.9	294.7	298.3	298.1	281.7
Purchased power	471.3	352.9	378.2	530.3	567.9	554.9	571.1	493.5
Interest expenses	51.4	49.7	46.9	46.3	49.9	51.5	50.6	46.7
Others	406.0	379.1	389.3	432.9	469.6	487.5	555.8	612.9
Ordinary income	-51.9	146.5	202.4	-302.0	-392.5	-122.9	-159.6	200.1

Financial/corporate data (4)

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<Non-consolidated CAPEX (billion yen)>

	3/09	3/10	3/11	3/12	3/13	3/14	3/15	3/16	3/17(E)
Power generating facilities	134.5	133.1	165.2	129.4	157.2	184.7	145.8	116.2	—
Transmission	47.0	40.2	40.9	37.7	40.4	36.6	40.3	41.0	—
Transformation	32.7	39.6	40.2	37.6	34.3	33.1	36.1	34.5	—
Distribution	28.0	31.4	30.1	29.9	28.9	25.4	26.0	28.3	—
Others	35.4	31.4	26.4	29.5	35.8	22.4	22.6	16.8	—
Sub total	277.6	275.7	302.8	264.1	296.6	302.2	270.8	237.0	—
Nuclear fuel	64.2	44.5	58.2	55.0	37.8	22.8	29.0	16.4	—
Total	341.8	320.2	361.0	319.1	334.4	325.0	299.8	253.4	—
Other business	1.8	1.4	1.1	0.8	0.1	-	0.2	0.7	—
Grand Total	343.6	321.6	362.1	319.9	334.5	325.0	300.0	254.1	—

<Electricity sales (TWh)>

	3/09	3/10	3/11	3/12	3/13	3/14	3/15	3/16	3/17(E)
Lightning									
Lightning A	33.9	32.7	34.7	32.4	31.4	30.7	28.7	27.4	—
Others	15.3	16.1	17.6	17.6	17.6	17.6	17.1	16.6	—
Total	49.2	48.8	52.3	50.0	49.0	48.4	45.9	44.1	—
Low voltage	5.6	5.3	5.7	5.4	5.2	5.1	4.8	4.6	—
Others	0.9	0.9	0.9	0.8	0.8	0.7	0.7	0.6	—
Total	6.5	6.2	6.6	6.2	5.9	5.9	5.5	5.2	—
Lightning+Power	55.7	55.0	58.9	56.2	55.0	54.2	51.3	49.3	—
Liberalized segment	90.1	86.6	92.2	89.9	86.8	86.2	83.2	78.2	—
Total	145.9	141.6	151.1	146.0	141.8	140.4	134.5	127.5	—

*1 Some rounding errors may be observed.

<Total Power Generation(TWh)>

(): composition ratio, %

		3/09	3/10	3/11	3/12	3/13	3/14	3/15	3/16
KEPCO	Hydro	12.1(10)	14.0(11)	15.1(11)	15.0(12)	13.0(11)	13.3(12)	13.6(12)	14.8(15)
	Oil/others	12.6(10)	6.1(5)	5.6(4)	19.1(16)	23.6(20)	27.0(23)	19.5(18)	15.2(15)
	LNG	30.3(24)	32.1(26)	31.5(24)	43.7(36)	49.3(43)	52.5(46)	62.3(57)	58.4(57)
	Coal	7.1(6)	4.7(4)	12.3(9)	12.4(10)	14.0(12)	12.8(11)	13.4(12)	12.9(13)
	Total	50.0(40)	42.9(35)	49.4(38)	75.2(61)	86.9(75)	92.2(80)	95.2(87)	86.5(85)
	Nuclear	62.0(50)	65.9(54)	67.0(51)	32.3(26)	15.2(13)	9.3(8)	0.0(0)	0.8(1)
	New energy sources	0.1(0)	0.1(0)	0.1(0)	0.1(0)	0.1(0)	0.1(0)	0.1(0)	0.1(0)
Total		124.2(100)	122.9(100)	131.5(100)	122.6(100)	115.1(100)	114.9(100)	108.8(100)	102.3(100)
Other-non-utility companies		27.1	29.0	30.4	33.0	33.9	36.0	35.7	35.5
Other-utility companies		9.4	4.8	5.5	5.0	6.0	2.9	2.8	1.3
Captive use by hydropower		-1.6	-2.1	-2.8	-2.1	-1.7	-1.6	-1.4	-1.1
Total		159.1	154.6	164.6	158.6	153.3	152.2	145.9	138.1

* Electricity of PPS is included in purchased electricity from other companies.

* Some rounding errors may be observed.

* Electricity generated by KEPCO: Generating-end

* Electricity from Other-non-utility companies and Other-utility companies: Sending end

<Power source combination (10MW)>

(): composition ratio, %

		3/09	3/10	3/11	3/12	3/13	3/14	3/15	3/16
Hydro		891(23)	891(22)	891(22)	891(22)	892(22)	892(21)	894(21)	897(19)
Fossil-fired	Oil/others	864(22)	864(21)	864(21)	864(21)	864(21)	853(20)	857(20)	874(19)
	LNG	741(19)	811(20)	776(19)	779(19)	786(19)	872(21)	1,018(24)	1,018(22)
	Coal	426(11)	426(11)	512(13)	499(12)	499(12)	499(12)	499(12)	507(11)
	Total	2,031(51)	2,101(52)	2,153(53)	2,142(53)	2,149(53)	2,224(53)	2,374(55)	2,399(52)
Nuclear		1,033(26)	1,033(26)	1,033(25)	1,033(25)	1,033(25)	1,033(25)	1,015(23)	966(21)
New energy sources		—	—	—	—	7(0)	25(1)	49(1)	375(8)
Total		3,955(100)	4,025(100)	4,077(100)	4,066(100)	4,081(100)	4,174(100)	4,332(100)	4,637(100)

* Purchased electricity from other companies is included in the above table.

* Some rounding errors may be observed.

* Solar power generation is included in new energy sources from 3/13.

For further information

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