

Profile プロフィール

関西電力は、日本に存在する九つの主要電力会社の一つです。戦後、全国規模で行われた再編成の結果、1951年に設立されました。供給区域は日本列島の本州中心部、28,676平方キロメートル(日本全土の約8パーセントに相当)にわたっています。その地域に住む約2千万人、1,300万口のお客さまに電力を供給しています。

関西の名で知られるこの地域は、大都市大阪を中心に、東京に次ぐ大規模な経済圏を構築しています。また、過去日本の首都であった京都と奈良もこの地域に位置し、文化的にも重要な役割を果たしています。

The Kansai Electric Power Co., Inc. is one of the nine major electric utility companies in Japan. The Company was established in 1951 as a result of a nationwide reorganization of the electric power industry after World War II. The service area of the Company is located in the central part of the main island of Japan, and covers 28,676 square kilometers, equal to about 8% of the total land area of Japan. The population in the area is about 20 million, and the Company supplies electricity to 13.0 million customers.

The area, known as Kansai, with Osaka as its central city, constitutes a powerful economic area close on the heels of Tokyo. In addition, Kyoto and Nara, the ancient capitals of Japan, are located in the area, and play an important role in the nation's culture.

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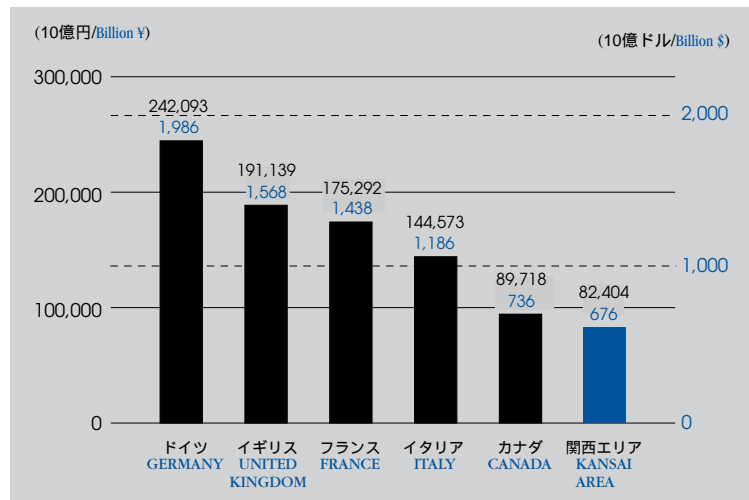
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Kansai Area

関西エリア

主要国国内総生産(GDP)との比較

The Kansai Area's GDP Comparison with Major Countries



注：グラフは、2002年1月～12月

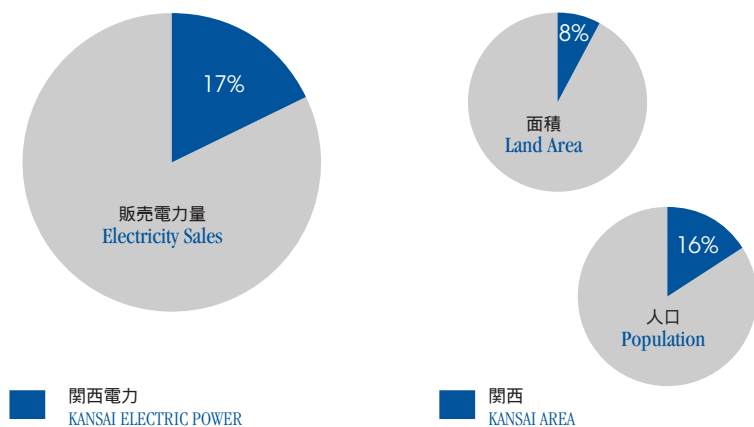
Note: The term runs from January 1, 2002 to December 31, 2002.

出典：内閣府 経済社会総合研究所

Sources: Economic and Social Research Institute, Cabinet Office

需要密度 関西電力(対全国比)

Density of Electricity Demand KANSAI vs. All of Japan



注:

1. 出典のない図表は関西電力資料によるものです。
2. 注記のない年度は、会計年度(4月から翌年3月)を表示年度としており、当該年度の3月31日に終了する年度の数値を表示しています。
3. 注記のないドルは、すべて米ドルです。
4. 為替レートは、2005年3月末日のTTMを適用しています。(1米ドル=107.39円)
5. 9電力とは、日本の関西、北海道、東北、東京、中部、北陸、中国、四国、及び九州電力を意味します。

Notes:

1. KANSAI ELECTRIC POWER is the source of all exhibits herein unless otherwise indicated.
2. Unless otherwise indicated, all figures are for fiscal years, which end on March 31 of the year indicated.
3. All dollar amounts are US dollars unless otherwise stated.
4. US dollar amounts have been translated, for convenience only, at ¥107.39=US\$1, the prevailing exchange rate at the end of March 2005.
5. References to "Nine Utilities" mean Kansai, Hokkaido, Tohoku, Tokyo, Chubu, Hokuriku, Chugoku, Shikoku and Kyushu electric power companies.

SUMMARY OF KANSAI ELECTRIC POWER 事業概要

General Information about KANSAI ELECTRIC POWER

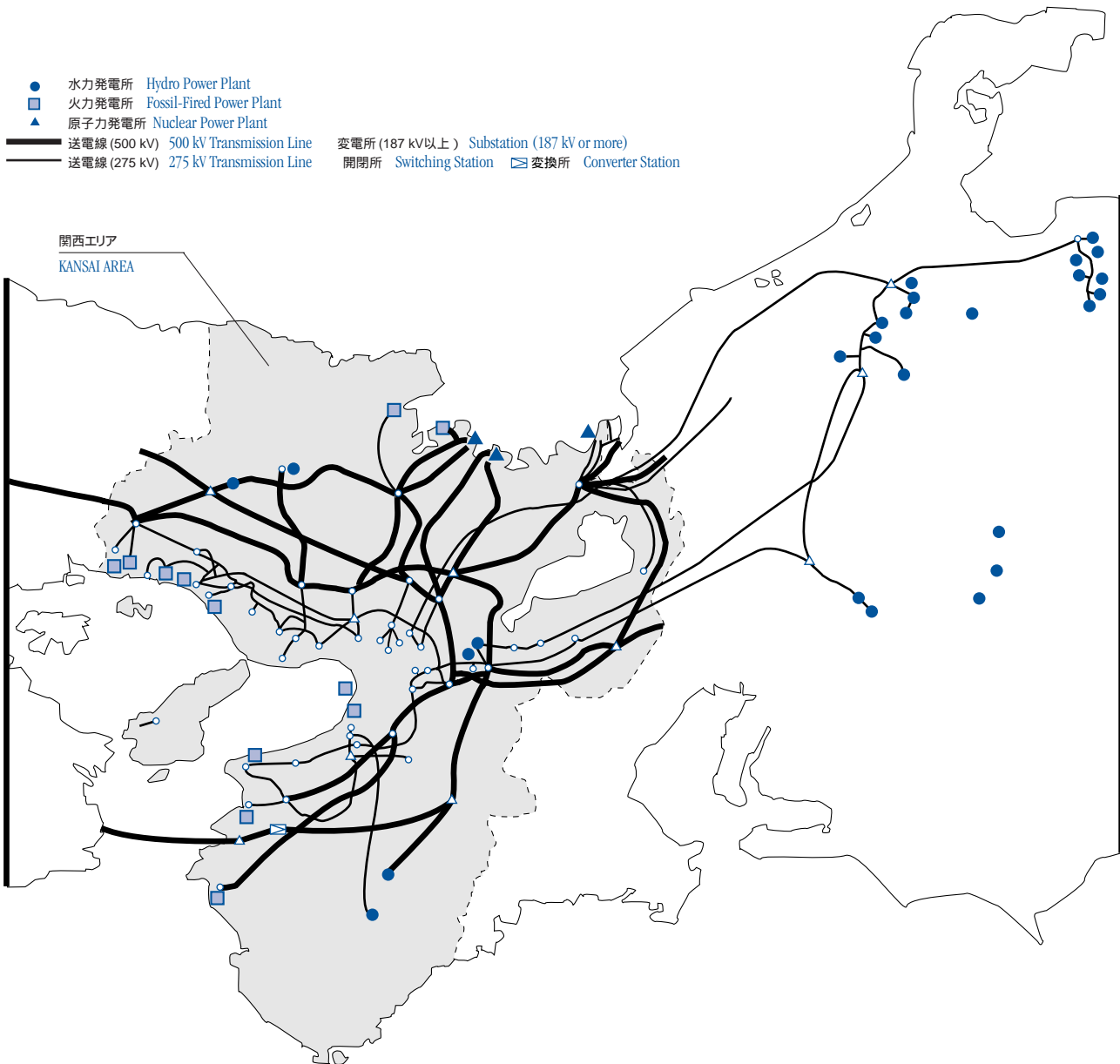
関西電力の概要

2005年3月31日現在 As of March 31, 2005

資本金 [単独] (億円 / 100 Million ¥)	4,893
Paid-in Capital [Non-Consolidated] (百万ドル / Million \$)	4,556
総資産 [単独] (億円 / 100 Million ¥)	62,946
Total Assets [Non-Consolidated] (百万ドル / Million \$)	58,615

発電設備 Generating Facilities	発電所数 Number of Power Stations	認可最大出力(千kW) Authorized Capacity (MW)
水力 Hydro	148	8,186
火力 Fossil-Fired	13	17,807
原子力 Nuclear	3	9,768
合計 Total	163	35,761

従業員数 Number of Employees	
連結 Consolidated	33,276
単独 Non-Consolidated	20,640



MANAGEMENT OBJECTIVE 経営目標

Management Objective for fiscal 2006

平成17年度経営目標

財務目標 Financial Target

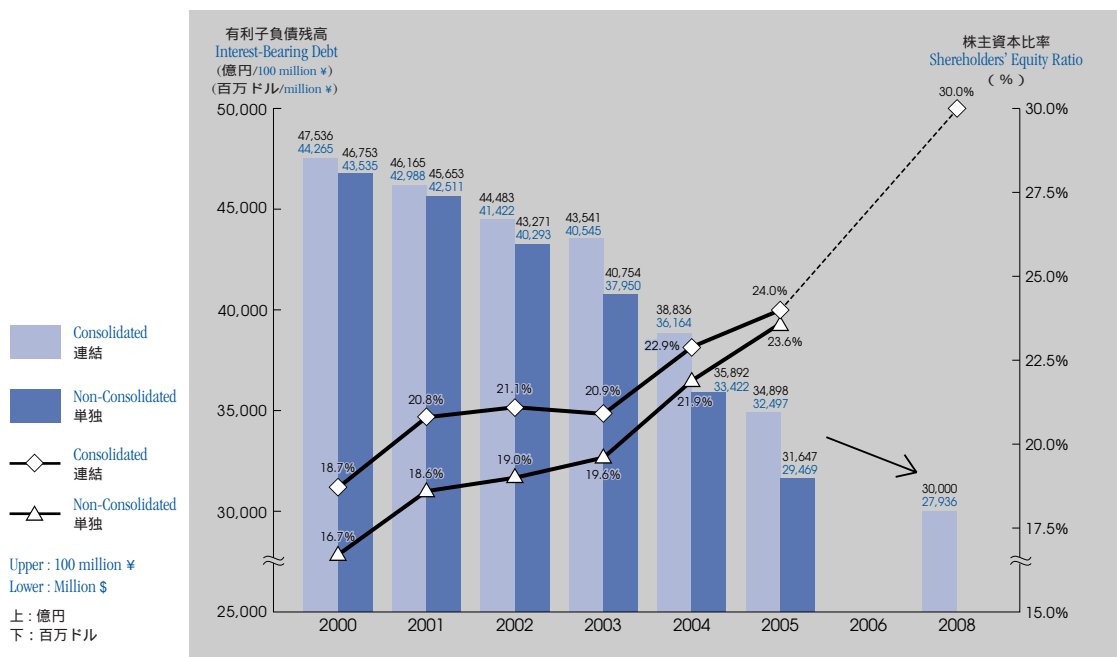
連結ベース Consolidated	
株主資本比率 Shareholders' Equity Ratio	30%程度(平成19年度末) around 30% (as of March 31, 2008)
有利子負債 Interest-Bearing Debt	3.0兆円程度(平成19年度末) around 3.0 trillion yen (as of March 31, 2008)

参考 Reference

グループ事業の外販売上高 Sales to Non-Group Companies	2,500億円以上(平成19年度) 250 billion yen or greater (fiscal 2008)
グループ事業の経常利益 Non-Electric Ordinary Income	330億円以上(平成19年度) 33 billion yen or greater (fiscal 2008)

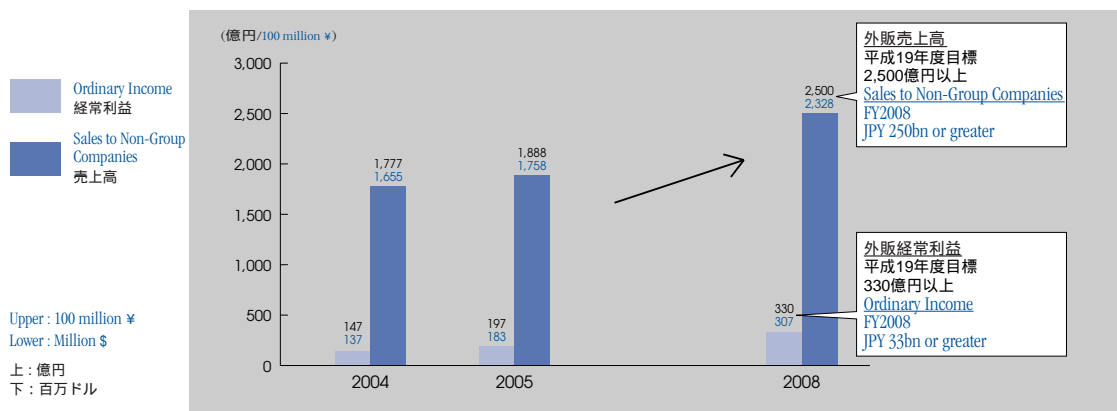
Improvement of Financial Position

財務体質の向上



Sales to Non-Group Companies and Ordinary Income

グループ事業の外販目標



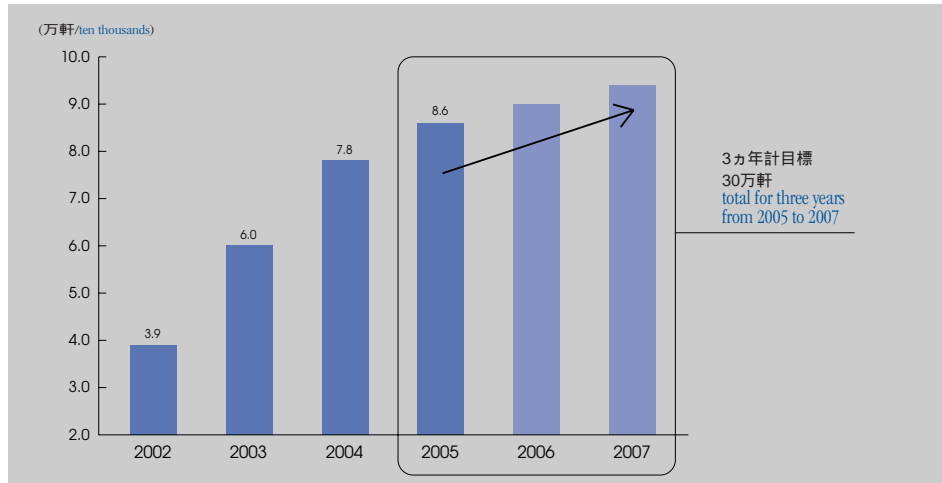
Sales Target

販売目標

電気事業 Electric Power

	平成16～18年度3ヵ年計 total for three years from 2005 to 2007	平成16年度実績 (Actual performance of 2005)
全電化住宅 Fully Electric House	30万件 300,000	8.6万軒 86,000

全電化住宅成約戸数
(Fully Electric House)



THE KANSAI ELECTRIC GROUP'S CSR ACTION CHARTER 関西電力グループCSR行動憲章

Basic Principles

基本的な考え方

関西電力グループは、以下の原則に基づき、すべての事業活動を展開し、企業としての社会的責任（CSR）を全うしていきます。
The Kansai Electric Group hereby commit ourselves to fulfilling our corporate social responsibility (CSR) by carrying out all of our corporate activities according to the following principles.

The CSR Action Principles

CSR行動原則

商品・サービスの安全かつ安定的なお届け
The Safe and Steady Delivery of Products and Services

環境問題への先進的な取組み
A Progressive Approach toward Environmental Issues

地域社会の発展に向けた積極的な貢献
A Vital Contribution to the Development of Local Communities

人権の尊重と良好な職場環境の構築
A Respect for Human Rights and the Creation of an Excellent Working Environment

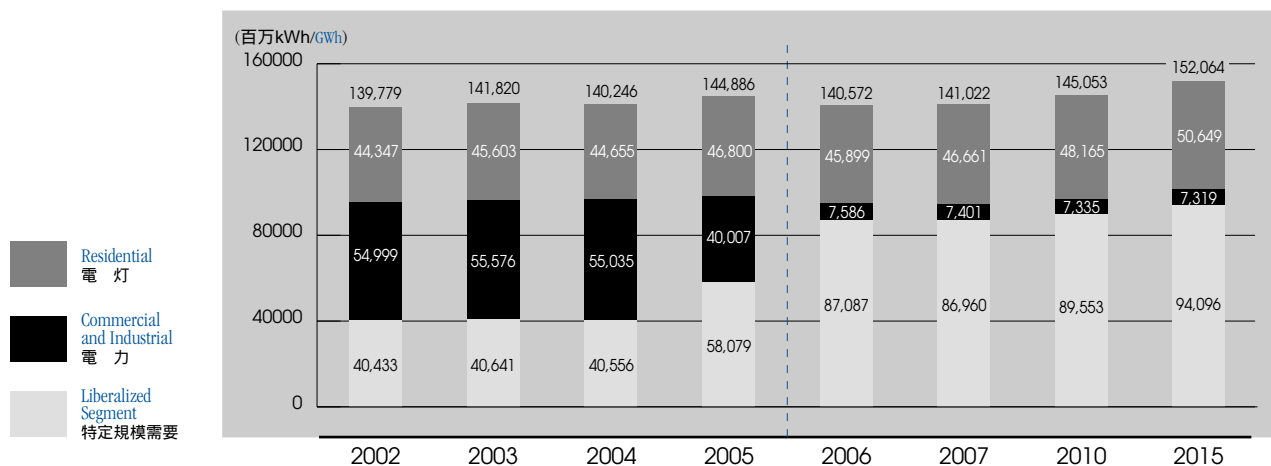
透明性の高い開かれた事業活動
Transparent and Open Activities

コンプライアンスの徹底
The Enforcement of Strict Compliance with Rules and Regulations

DEMAND AND SUPPLY 需要と供給

Electricity Sales

販売電力量



	2002	2003	2004	2005
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販売電力量の内訳 (百万kWh) と対前年比率 (%) Breakdown of Electricity Sales (GWh) and Comparison with the Previous Year (%)

	2002	2003	2004	2005
特定規模需要以外の需要 Regulated Segment	99,346 (99.0%)	101,179 (101.8%)	99,690 (98.5%)	86,807 (104.0%)*3
電灯 Lighting	44,347 (99.9%)	45,603 (102.8%)	44,655 (97.9%)	46,800 (104.8%)*3
電力 Power	54,999 (98.3%)	55,576 (101.0%)	55,035 (99.0%)	40,007 (103.1%)*3
業務用 Commercial	25,800 (100.7%)	26,168 (101.4%)	26,171 (100.0%)	19,974 (104.0%)*3
低圧 Low Voltage	7,128 (96.2%)	7,206 (101.1%)	6,757 (93.8%)	7,147 (105.8%)*3
高压A High Voltage A	11,226 (96.2%)	11,337 (101.0%)	11,435 (100.9%)	11,514 (100.7%)*3
高压B High Voltage B	9,235 (96.7%)	9,318 (100.9%)	9,235 (99.1%)	—
その他 Others	1,610 (94.3%)	1,547 (96.1%)	1,437 (93.0%)	1,372 (96.0%)*3
特定規模需要 Liberalized Segment	40,433 (95.1%)	40,641 (100.5%)	40,556 (99.8%)	58,079 (102.3%)*3
合計 Total Electricity Sales	139,779 (97.8%)	141,820 (101.5%)	140,246 (98.9%)	144,886 (103.3%)*3

契約口数と契約電力*1 Number of Contracts or Contract Demand*1

	2002	2003	2004	2005
電灯計 (口数) Residential (Number of Contracts)	11,532,750	11,628,957	11,730,281	11,853,807
電力計 (kW)*2 Commercial and Industrial (kW)*2	26,674,184	26,378,117	25,988,058	21,161,822

*1 2005年3月末現在 As of march 2005

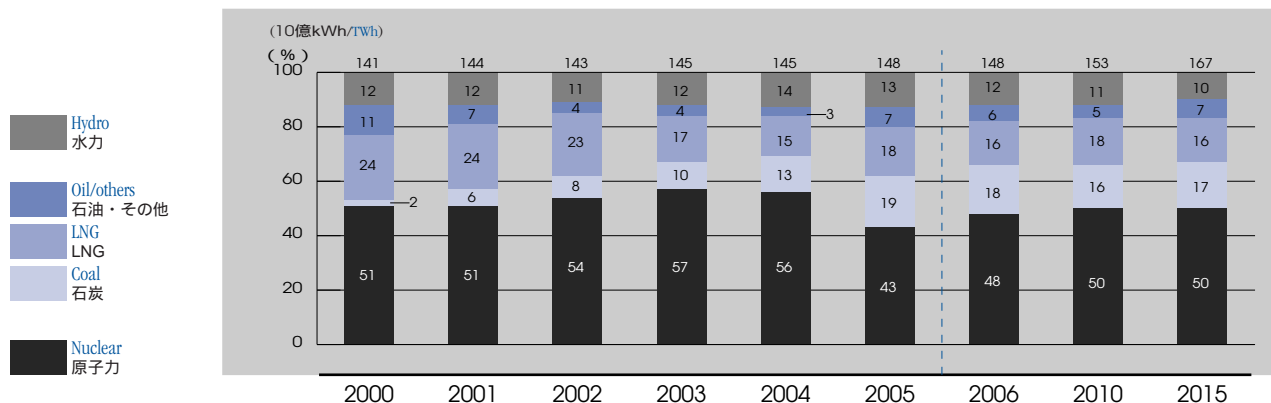
*2 特定規模需要を除く Excluding the Liberalized Segment (In April 2004, the retail market for large customers, receiving over 6kV and using over 500kW was liberalized.)

*3 対前年比率については、2004年3月期における契約電力500kW以上のお客さまを特定規模需要に組換えたとの数値との比較になっている。

Shows comparison with the numerical value that recombined customers more than contract electricity 500kW in Liberalized segment.

Total Power Generation by Energy Source

発電電力量構成比

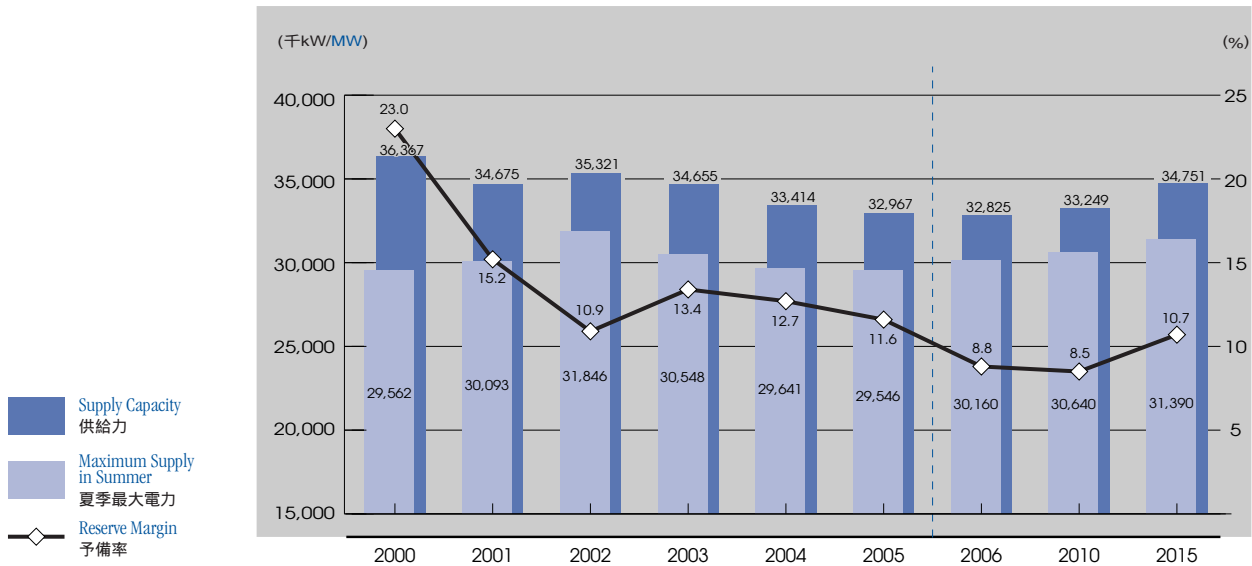


- 棒グラフ内の数字は比率を示す。
- 発電電力量には他社受電分を含む。
- 四捨五入の関係で合計値が合わない場合がある。

- Figures within bars are percentages.
- Figures include output from other utilities.
- Fractions smaller than 0.1% are rounded.

Supply Capacity

供給力

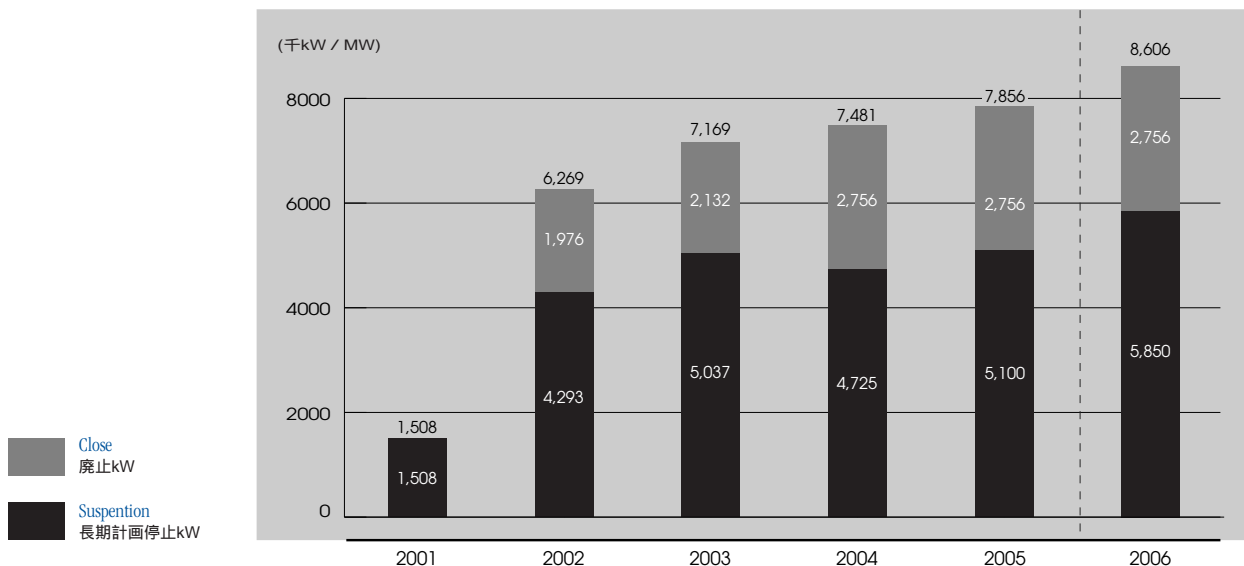


需給バランス

	2000	2001	2002	2003	2004	2005	2006	2010	2015
夏季最大電力(千kW) Maximum Supply In Summer (MW)	29,562	30,093	31,846	30,548	29,641	29,546	30,160	30,640	31,390
供給力(千kW) Supply Capacity (MW)	36,367	34,675	35,321	34,655	33,414	32,967	32,825	33,249	34,751
予備力(千kW) Reserve Power (MW)	6,805	4,582	3,475	4,107	3,773	3,421	2,665	2,609	3,361
予備率(%) Reserve Margin (%)	23.0	15.2	10.9	13.4	12.7	11.6	8.8	8.5	10.7

Capacity of Closed / Suspended Thermal Power Units (Accumulated)

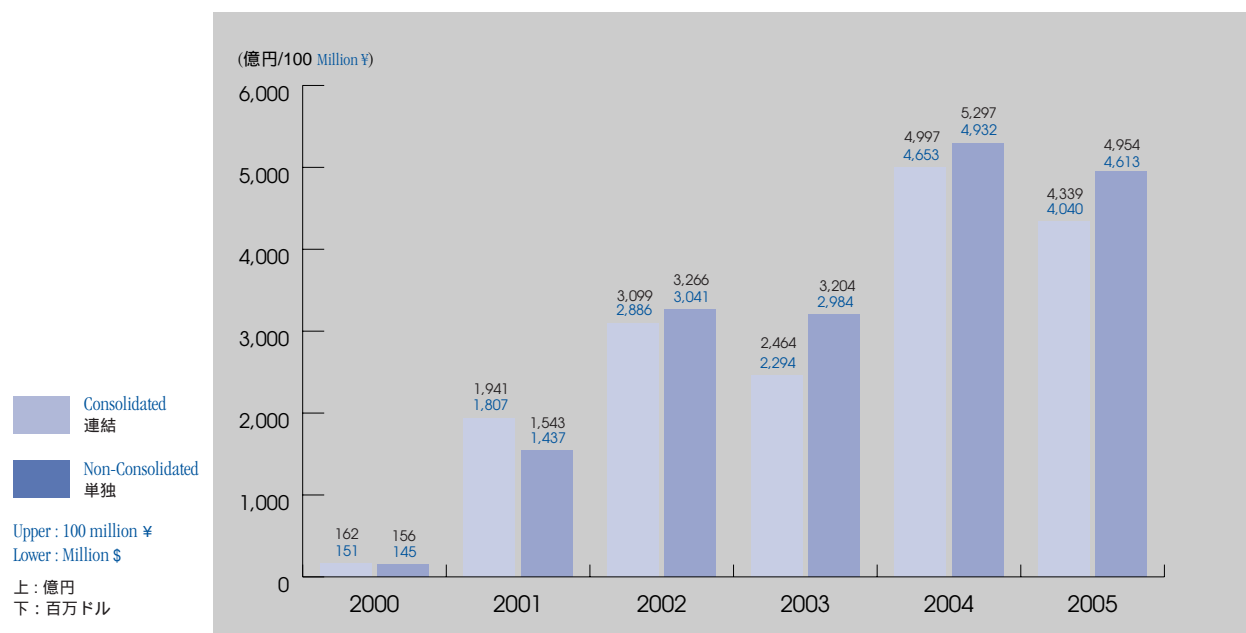
火力発電所の長期計画停止 + 廃止kW (累積)



FREE CASH FLOW, CAPITAL EXPENDITURES AND FINANCING

Generation of Free Cash Flow

フリーキャッシュフローの創出



Financing for Capital Expenditures

資金調達

Breakdown 内訳 (百万円 / Million ¥) (百万ドル / Million \$)

3月31日に終了した各会計年度 Years ended March 31	2000	2001	2002	2003	2004	2005	2006
自己資金 Internally Generated Funds	570,139 5,309	589,520 5,490	649,251 6,046	578,352 5,386	741,364 6,903	628,315 5,851	357,046 3,325
外部資金 External Funds	42,152 393	-110,503 -1,029	-238,749 -2,223	-251,818 -2,345	-486,254 -4,528	-424,760 -3,955	-141,757 -1,320
手取金 Net Proceeds	118,676 1,105	-80,126 -746	-126,676 -1,180	-108,705 -1,012	-172,299 -1,604	-357,648 -3,330	139,260 1,297
社債 Bonds							
発行額 Amount Issued	(350,000) (3,259)	(150,000) (1,397)	(150,000) (1,397)	(100,000) (931)	(30,000) (279)	(90,000) (838)	(210,000) (1,955)
国内債 Domestic	(350,000) (3,259)	(150,000) (1,397)	(150,000) (1,397)	(100,000) (931)	(30,000) (279)	(90,000) (838)	(210,000) (1,955)
借入金 Borrowings	-76,524 -713	-30,377 -283	-112,073 -1,044	-143,114 -1,333	-313,956 -2,924	-67,112 -625	-281,017 -2,617
合計 Total	612,291 5,702	479,017 4,461	410,502 3,823	326,535 3,041	255,110 2,376	203,555 1,895	215,289 2,005

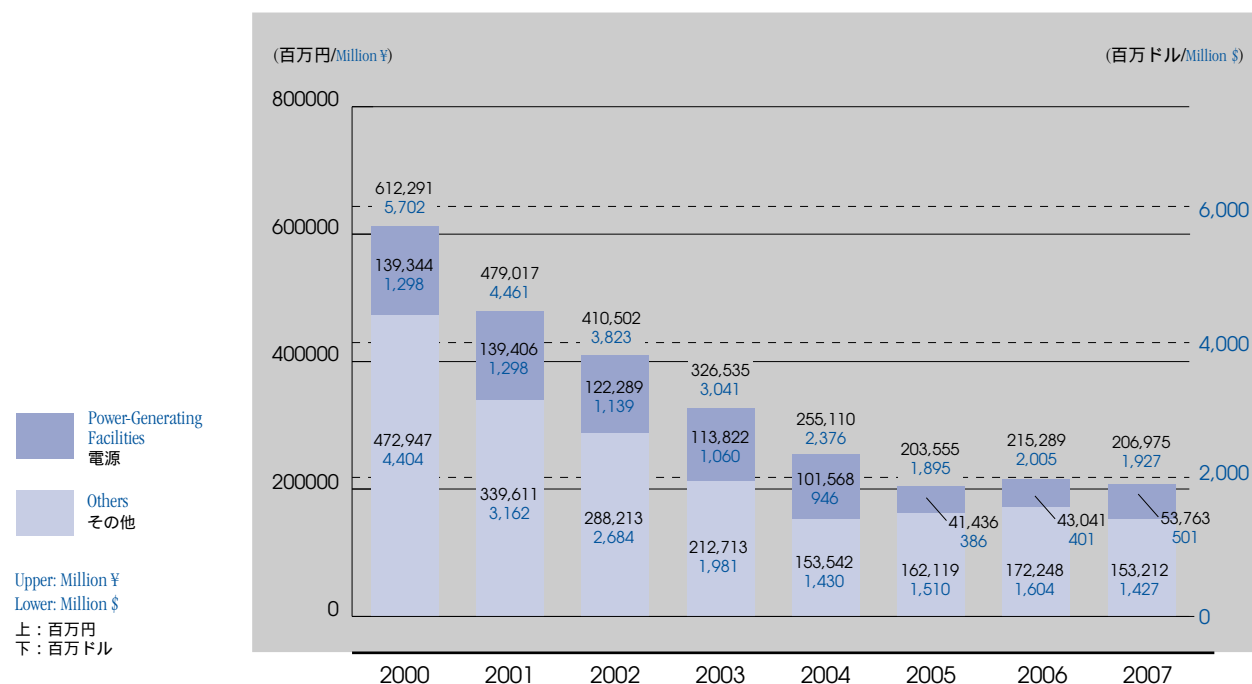
Credit Ratings

格付取得状況

格付機関 Rating Agency	長期格付 Long-Term Debts	短期格付 Short-Term Debts
ムーディーズ Moody's	Aa3 (Fourth grade 第4ランク)	—
日本格付研究所(JCR) Japan Credit Rating Agency, Ltd.	AAA (Top grade 最高ランク)	a-1+ (Top grade 最高ランク)
日本格付投資情報センター(R&I) Rating and Investment Information, Inc.	AA+ (Second grade 第2ランク)	J-1+ (Top grade 最高ランク)

Capital Expenditures

設備投資額



Breakdown 内訳 (百万円 / Million ¥) (百万ドル / Million \$)

3月31日に終了した各会計年度 Years ended March 31	2000	2001	2002	2003	2004	2005	2006	2007
電源 Power-Generating Facilities	139,344 1,298	139,406 1,298	122,289 1,139	113,822 1,060	101,568 946	41,436 386	43,041 401	53,763 501
送電 Transmission	186,481 1,736	134,814 1,255	76,219 710	41,455 386	23,622 220	23,659 220	28,336 264	31,965 298
変電 Transformation	47,293 440	32,115 299	25,496 237	19,109 178	14,493 135	14,405 134	17,779 166	18,893 176
配電 Distribution	80,434 749	71,962 670	81,125 755	38,591 359	30,563 285	28,189 262	27,611 257	27,433 255
その他 Others	33,197 309	30,471 284	19,247 179	13,785 128	18,742 175	17,015 158	19,705 183	16,823 157
計 Subtotal	486,749 4,533	408,768 3,806	324,376 3,021	226,762 2,112	188,988 1,760	124,704 1,161	136,472 1,271	148,877 1,386
原子燃料 Nuclear Fuel	124,611 1,160	69,330 646	82,810 771	96,023 894	60,127 560	73,115 681	71,315 664	48,824 455
電気事業計 Electric Power Total	611,360 5,693	478,098 4,452	407,186 3,792	322,785 3,006	249,115 2,320	197,819 1,842	207,787 1,935	197,701 1,841
附帯事業 Other Business	931 9	919 9	3,316 31	3,750 35	5,995 56	5,736 53	7,502 70	9,274 86
総計 Grand Total	612,291 5,702	479,017 4,461	410,502 3,823	326,535 3,041	255,110 2,376	203,555 1,895	215,289 2,005	206,975 1,927

Power Plant Construction Programs

電源開発計画

	発電所名 Name of Power Plant	出力 (MW) Generating Capacity	着工 Commencement of Construction	運開予定 Commencement of Commercial Operation
火力 Fossil-Fired	舞鶴2号 Maizuru #2	900	1999/ 3	2010/ 8
	和歌山 Wakayama	3,700	*2011年3月期 *fiscal 2011	*2016年3月期 *fiscal 2016

*記載年度以降の着工もしくは運転開始を示す。

*Construction or operation will be commenced in the indicated fiscal year or later.

Major Associated Companies

主な関連会社

会社名 Name	資本金(百万円) Issued Share Capital (Million ¥)	議決権の所有割合 Voting Interest	事業内容 Principal Business
主な連結子会社 Major Consolidated Subsidiaries			
情報通信事業* IT/Communication Service*			
㈱ケイ・オブティコム K-Opticom Corporation	33,000	100.0%	電気通信事業(個人向けインターネット接続サービス、法人向け通信サービス)、電気通信業務の受託、電気通信設備の賃貸 Internet Connection Service for Individual Customers, Telecommunication Business for Corporate Customers, and Lease of Telecommunication Facilities
関西システムソリューションズ㈱ Kanden System Solutions Co.,Inc. KS Solutions	90	100.0%	情報システムの企画、設計、構築、保守運用管理および情報システムに関するコンサルティング Planning, Designing, Production, Maintenance and Consulting of Information System
総合エネルギー事業** Energy Business**			
堺エル・エヌ・ジー㈱ Sakai LNG Co., Inc.	1,000	70.0%	LNG基地の建設、LNGの受入・貯蔵・気化・送出 Construction of Sakai LNG Terminal and Operation of LNG Terminal
関西ガス・アンド・コージェネレーション㈱ Kanden Gas and Co-generation Co., Inc.	400	90.0%	ガス販売代行、コージェネシステムの販売、ESCO事業 Gas Sales Agent and Design of Optimum Systems such as Co-generations
生活アメニティ** Life-Support Amenities**			
関西不動産㈱ Kanden Real Estate Co., Ltd.	810	100.0%	不動産の分譲・賃貸・管理 Sale, Lease and Administration of Real Estate
㈱クリアパス Clearpass Co., Ltd.	465	100.0%	決済代行サービス事業、ローン事業 Billing Service and Loan Business
㈱関西セキュリティ・オブ・ソサイエティ Kanden Security of Society	400	71.0%	ホームセキュリティサービス Home Security Service
かんでんイーハウス㈱ Kanden E-House Co.,Ltd	300	100.0%	電化リフォームの請負、電化・住設機器の販売 Housing Design and Sale of Electric Appliances
関西住宅品質保証㈱ Kansai Jyutaku Hinshitsu Hoshu Co.,Inc	200	62.5%	住宅の性能評価・表示、瑕疵保証 Performance Evaluation and Guarantee of Houses
㈱かんでんジョイライフ Kanden Joy Life Co., Ltd.	200	100.0%	有料老人ホーム等の建設・運営 Construction and Operation of Private Old People's Homes
その他** Other**			
㈱かんでんエンジニアリング Kanden Engineering Corporation	786	100.0%	電力流通・電気・情報通信設備の保全、工事 Maintenance and Construction of Electricity Circulation Facilities, Electric Facilities and Communication Systems
㈱エネゲート Enegate Co.,Ltd	497	98.0%	電力量計の製造、販売、修理、取替および電気制御機器の製造・販売 Production, Sales and Maintenance of Electric Meters and Production and Sales of Electric Control Machinery
関西プラント㈱ Kanden Plant Corporation	300	100.0%	火力・原子力プラントの保全、工事 Maintenance and Construction of Fossil-Fired and Nuclear Plant
㈱ニュージェック Newjec.Inc	200	76.0%	土木建築工事等の調査・設計・工事監理 Investigation, Designing and Construction Management of Civil Engineering and Construction
㈱関西パワーテック Kanden Power-Tech	30	100.0%	エネルギー施設・環境保全施設等の運転・保守・保安、廃棄物の収集・運搬・処理処分 Operation and Maintenance of Environmental Protection Facilities and Energy Facilities and Disposal of Waste

連結子会社合計 68社(全子会社)
Number of Consolidated subsidiaries: 68 (All of subsidiaries)

持分法適用会社 Affiliates accounted for by equity method

その他 Other			
㈱きんでん Kinden Corporation	26,411	41.8%	電気、情報通信、環境関連工事の請負 Construction and Engineering of Electric Facilities, Communication Systems, and Environmental-related Facilities

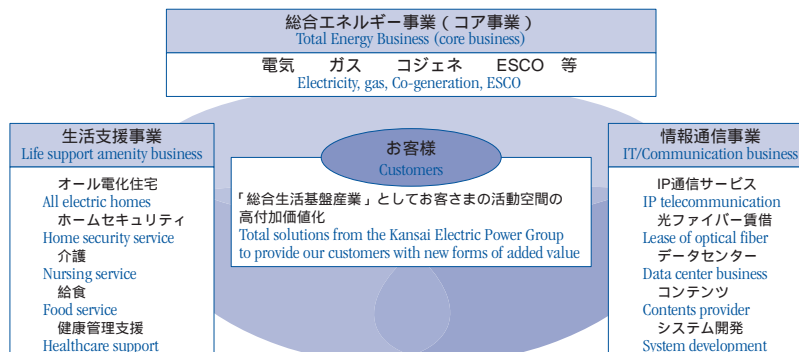
*セグメント情報では、情報通信事業に含めている。
Included in "IT/Communication service" in the industrial segment information

**セグメント情報では、その他の事業に含めている。
Included in "Other" in the industrial segment information

Aims of the Kansai Electric Power Group

関西電力グループ事業のねらい

関西電力グループでは、電気事業を柱に、グループ全体で各種サービスを取りそろえ、お客さまのニーズに沿ったソリューションの提供を目指します。
Offer the best solutions to our customers by making full use of our group wide resources



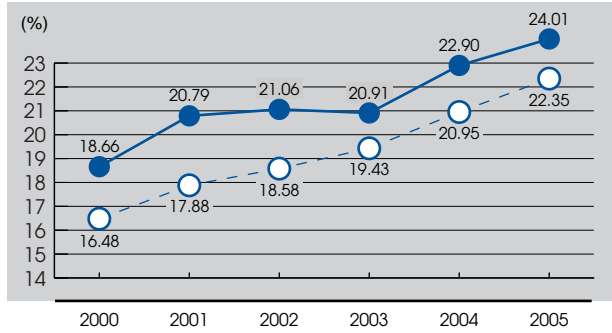
CONSOLIDATED FINANCIAL DATA 連結財務データ

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）

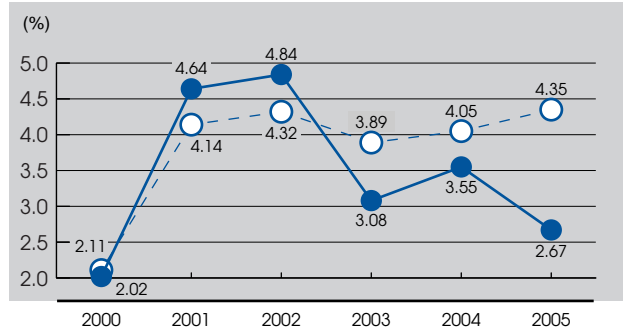
Shareholders' Equity Ratio 株主資本比率

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



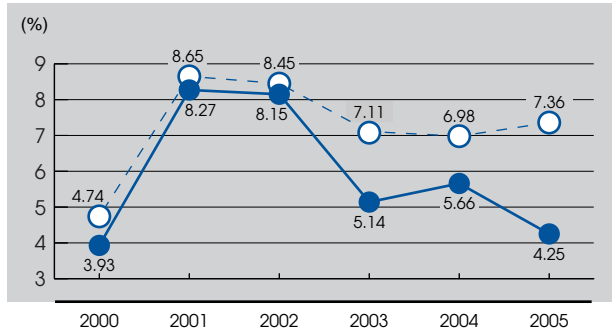
Return on Sales (ROS) 売上高当期利益率

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



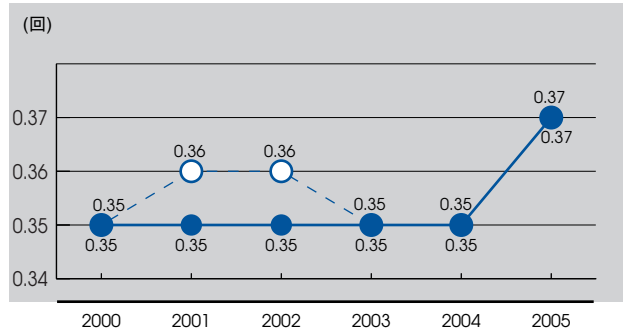
Return on Equity (ROE) 株主資本当期利益率

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



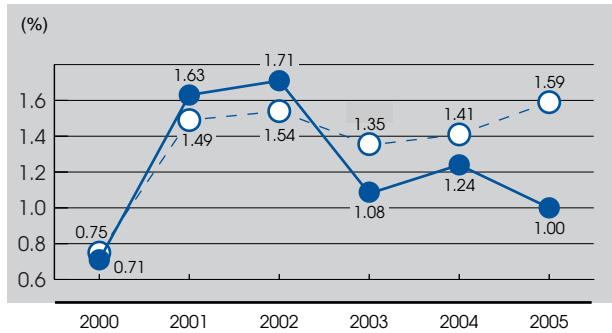
Asset Turnover 総資産回転率

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



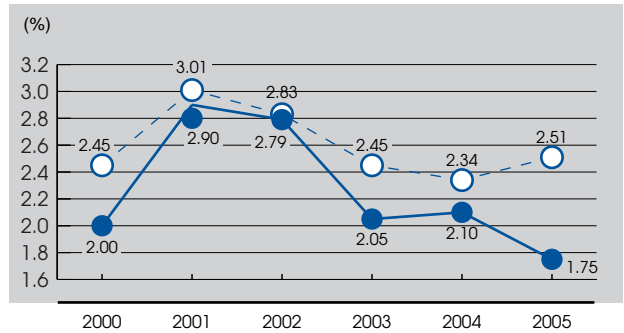
Return on Assets (ROA)*¹ 総資産当期利益率*¹

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



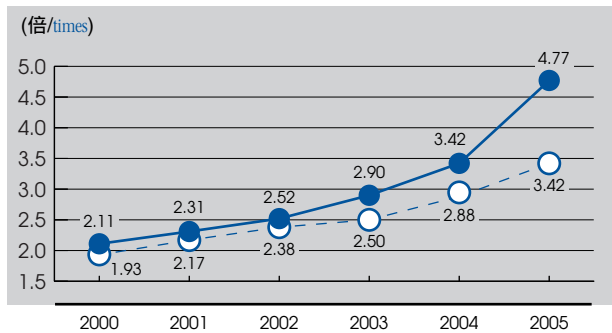
Return on Assets (ROA)*² 総資産事業利益率*²

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



Interest Coverage Ratio (ICR)*³ インタレスト・カバレッジ・レシオ*³

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



*¹当期利益 / 総資産

*¹Net Income / Total Assets

*²税引後事業利益 / 総資産

*²(Income before Income Taxes + Financial Expense) × (1 - Income Tax rate) / Total Assets

*³営業利益 + 受取利息 + 受取配当) / 支払利息

*³(Operating Income + Interest Income + Dividends Received) / Interest Expense

Condensed Consolidated Statements of Income (Million ¥)

連結損益計算書の要旨(百万円)

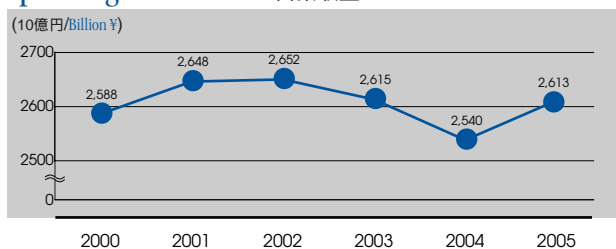
3月31日に終了した各会計年度 Years ended March 31	2000	2001	2002	2003	2004	2005
営業収益 Operating Revenues	2,588,390	2,647,944	2,651,597	2,615,154	2,540,155	2,613,483
営業費用 Operating Expenses	2,277,817	2,307,262	2,332,285	2,289,573	2,190,663	2,226,544
営業利益 Operating Income	310,573	340,682	319,312	325,581	349,492	386,939
その他(収益)費用 Other (Income) Expenses	143,203	171,334	159,750	150,836	162,112	89,138
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	167,370	169,348	159,562	174,745	187,380	297,801
濁水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(2,105)	(2,499)	(6,608)	—	8,366	9,872
有価証券売却益 Gain on sales of securities	(23,189)	—	(43,961)	(28,286)	—	—
過年度退職給与引当 Cumulative Effect of the Change in the Accounting for Liability for Severance Payments	105,354	—	—	—	—	—
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	—	44,312
関係会社事業再編損失 Loss on Reorganization of Group Companies	—	—	—	—	—	39,376
関係会社事業廃止損失 Loss on Discontinued Operation of Subsidiary	—	—	—	—	10,731	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	—	62,001	—	64,905
税金等調整前当期純利益 Income before Income Taxes	87,310	171,847	210,132	141,030	168,282	139,333
法人税等 Income Taxes						
法人税等 Current	78,687	50,672	91,758	88,302	117,269	116,793
法人税等調整額 Deferred	(43,544)	(1,481)	(10,968)	(28,379)	(39,814)	(47,040)
少数株主持分損益 Minority Interests In Net Income	(133)	(135)	898	633	716	(159)
当期純利益 Net Income	52,300	122,791	128,444	80,474	90,111	69,739
普通株1株当り(円) Per Share of Common Stock (¥)						
当期利益 Net Income	53.44	125.47	131.61	83.49	94.77	73.83
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	53.10	121.02	126.91	81.99	92.82	72.68
配当金 Cash Dividends Applicable to Period	50.00	60.00	50.00	50.00	50.00	50.00

Condensed Consolidated Balance Sheets (Million ¥)

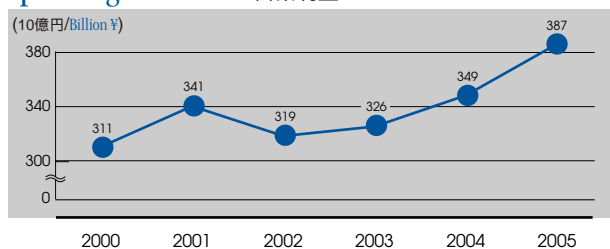
連結貸借対照表の要旨(百万円)

各3月31日時点 As of March 31	2000	2001	2002	2003	2004	2005
資産の部 Assets						
固定資産 Property	6,623,429	6,585,072	6,495,377	6,414,951	6,117,554	5,784,540
投資等 Investments and Other Assets	555,285	622,503	600,196	590,092	672,321	713,571
流動資産 Current Assets	322,220	343,246	411,983	397,284	360,951	359,760
合計 Total	7,500,934	7,550,821	7,507,556	7,402,327	7,150,826	6,857,871
負債及び資本の部 Liabilities and Shareholders' Equity						
長期負債(1年以内期限到来を除く) Long-Term Debt, Less Current Maturities	3,956,344	3,817,710	3,780,599	3,685,221	3,116,251	2,953,626
退職給与引当金 Liability for Severance Payments	230,268	—	—	—	—	—
退職給付引当金 Liability for Retirement Benefits	—	279,958	276,663	290,737	353,031	363,967
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	372,156	412,200	483,413	529,630	594,749	630,679
原子力発電施設解体引当金 Reserve for Decommissioning of Nuclear Power Units	179,995	203,831	213,043	225,402	226,603	233,122
繰延税金負債 Deferred Tax Liabilities	—	—	325	184	510	154
その他 Other	104,626	31,610	32,830	31,564	27,722	68,342
流動負債 Current Liabilities	1,246,110	1,226,646	1,132,265	1,079,214	1,179,207	936,240
濁水準備引当金 Reserve for Fluctuations in Water Level	9,108	6,608	—	—	8,366	18,238
少数株主持分 Minority Interests	2,796	2,668	7,681	12,244	7,139	6,817
資本 Shareholders' Equity	1,399,531	1,569,590	1,580,737	1,548,131	1,637,248	1,646,686
合計 Total	7,500,934	7,550,821	7,507,556	7,402,327	7,150,826	6,857,871
1株当たりの純資産(円) Net Assets Per Share (¥)	1,430.09	1,603.87	1,642.04	1,636.72	1,729.57	1,749.65
有利子負債残高 Interest-Bearing	4,753,645	4,616,541	4,448,382	4,354,105	3,883,603	3,489,864
D/Eレシオ D/E Ratio	3.35	2.91	2.74	2.75	2.32	2.08

Operating Revenues 営業収益



Operating Income 営業利益



Condensed Consolidated Statements of Income (Million \$)

連結損益計算書の要旨(百万ドル)

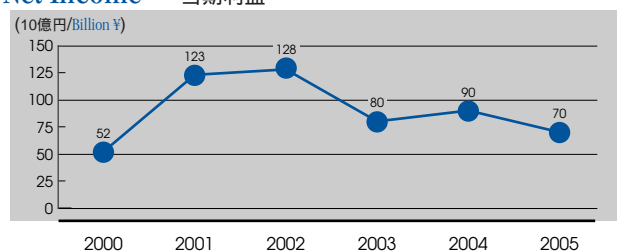
3月31日に終了した各会計年度 Years ended March 31	2000	2001	2002	2003	2004	2005
営業収益 Operating Revenues	24,103	24,657	24,691	24,352	23,654	24,336
営業費用 Operating Expenses	21,211	21,485	21,718	21,320	20,399	20,733
営業利益 Operating Income	2,892	3,172	2,973	3,032	3,254	3,603
その他 収益 費用 Other (Income) Expenses	1,333	1,595	1,488	1,405	1,510	830
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	1,559	1,577	1,486	1,627	1,745	2,773
湯水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(20)	(23)	(62)	—	78	92
有価証券売却益 Gain on sales of securities	(216)	—	(409)	(263)	—	—
過年度退職給与引当 Cumulative Effect of the Change in the Accounting for Liability for Severance Payments	981	—	—	—	—	—
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	—	413
関係会社事業再編損失 Loss on Reorganization of Group Companies	—	—	—	—	—	367
関係会社事業廃止損失 Loss on Discontinued Operation of Subsidiary	—	—	—	—	100	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	—	577	—	604
税金等調整前当期純利益 Income before Income Taxes	813	1,600	1,957	1,313	1,567	1,297
法人税等 Income Taxes						
法人税等 Current	733	472	854	822	1,092	1,088
法人税等調整額 Deferred	(405)	(14)	(102)	(264)	(371)	(438)
少数株主持分損益 Minority Interests In Net Income	(1)	(1)	8	6	7	(1)
当期純利益 Net Income	487	1,143	1,196	749	839	649
普通株 1株当り(円) Per Share of Common Stock (¥)						
当期利益 Net Income	0.50	1.17	1.23	0.78	0.88	0.69
潜在株式調整後 1株当たり当期純利益 Fully Diluted Net Income	0.49	1.13	1.18	0.76	0.86	0.68
配当金 Cash Dividends Applicable to Period	0.47	0.56	0.47	0.47	0.47	0.47

Condensed Consolidated Balance Sheets (Million \$)

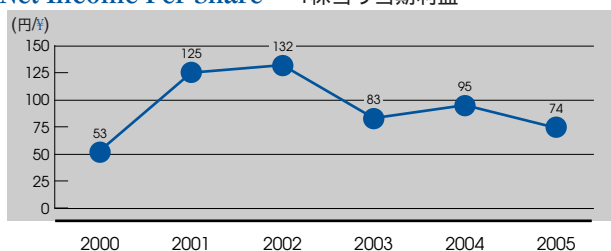
連結貸借対照表の要旨(百万ドル)

各3月31日時点 As of March 31	2000	2001	2002	2003	2004	2005
資産の部 Assets						
固定資産 Property	61,676	61,319	60,484	59,735	56,966	53,865
投資等 Investments and Other Assets	5,171	5,797	5,589	5,495	6,261	6,645
流動資産 Current Assets	3,000	3,196	3,836	3,699	3,361	3,350
合計 Total	69,848	70,312	69,909	68,929	66,587	63,859
負債及び資本の部 Liabilities and Shareholders' Equity						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	36,841	35,550	35,204	34,316	29,018	27,504
退職給与引当金 Liability for Severance Payments	2,144	—	—	—	—	—
退職給付引当金 Liability for Retirement Benefits	—	2,607	2,576	2,707	3,287	3,389
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	3,465	3,838	4,501	4,932	5,538	5,873
原子力発電施設解体引当金 Reserve for Decommissioning of Nuclear Power Units	1,676	1,898	1,984	2,099	2,110	2,171
繰延税金負債 Deferred Tax Liabilities	—	—	3	2	5	1
その他 Other	974	294	306	294	258	636
流動負債 Current Liabilities	11,604	11,422	10,543	10,049	10,981	8,718
湯水準備引当金 Reserve for Fluctuations in Water Level	85	62	—	—	78	170
少数株主持分 Minority Interests	26	25	72	114	66	63
資本 Shareholders' Equity	13,032	14,616	14,720	14,416	15,246	15,334
合計 Total	69,848	70,312	69,909	68,929	66,587	63,859
1株当たりの純資産(ドル) Net Assets Per Share (\$)	13.32	14.94	15.29	15.24	16.11	16.29
有利子負債残高 Interest-Bearing	44,265.25	42,988.56	41,422.68	40,544.79	36,163.54	32,497.10
D/Eレシオ D/E Ratio	3.35	2.91	2.74	2.75	2.32	2.08

Net Income 当期利益



Net Income Per Share 1株当たり当期利益



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	2001	2002	2003	2004	2005
営業活動: Operating Activities:					
税金等調整前当期純利益 Income before Income Taxes and Minority Interest	171,847	210,132	141,030	168,282	139,333
営業活動により増加したキャッシュ (純額) への調整: Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:					
法人税等の支払額 Income Taxes-Paid	(77,985)	(39,979)	(111,526)	(87,015)	(130,761)
減価償却費 Depreciation and Amortization	425,217	421,573	413,951	444,631	415,145
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	44,312
核燃料減損額 Amortization of Nuclear Fuel	54,425	53,055	57,292	56,132	44,850
固定資産売却費 Loss on Disposal of Property, Plant and Equipment	11,988	51,203	17,584	15,181	21,938
関係会社事業廃止損失 Loss on Discontinued Operation of Subsidiary	—	—	—	10,731	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	62,001	—	64,905
使用済核燃料再処理費振替額 Nuclear Fuel Transferred to Reprocessing Costs	20,808	14,372	14,871	23,622	4,363
退職給付引当金の増加・減少額 Provision for Liability for Retirement Benefits	(27,787)	(14,310)	13,000	62,292	10,937
使用済核燃料再処理引当金の増加・減少額 Provision for Reprocessing of Irradiated Nuclear Fuel	40,043	71,213	46,216	65,118	35,930
原子力発電施設解体引当金の増加・減少額 Provision for Decommissioning of Nuclear Power Units	23,836	9,212	12,358	1,201	6,519
湯水準備引当金の増加・減少額 Reversal of Reserve for Fluctuations in Water Level	(2,499)	(6,608)	—	8,366	9,872
有価証券売却益 Gain on Sales of Securities	—	(44,883)	(28,367)	—	—
新規連結子会社による影響を除く: Changes in Assets and Liabilities, Net Effects from Newly Consolidated Subsidiaries:					
受取手形及び売掛金の増加・減少額 Decrease (Increase) in Trade Receivable	(6,364)	20,546	1,166	14,418	(8,221)
受取利息及び受取配当金の増加・減少額 Decrease (Increase) in Interest and Dividend Receivable	457	420	956	1,129	1,510
支払手形及び買掛金の増加・減少額 Increase (Decrease) in Trade Payable	3,407	(7,453)	(14,709)	(1,552)	(795)
支払利息の増加・減少額 Increase (Decrease) in Interest Payable	(1,958)	(2,587)	(1,562)	(4,884)	(3,129)
その他 Other, net	56,969	20,721	31,779	30,676	34,545
営業活動によるキャッシュフロー Net Cash Provided by Operating Activities	692,404	756,627	656,040	808,328	691,253
投資活動: Investing Activities:					
固定資産の取得による支出 Purchases of Property, Plant and Equipment	(508,015)	(481,924)	(415,846)	(313,005)	(292,586)
投融資による支出 Payment for Investments and Other	(18,978)	(29,430)	(38,621)	(24,823)	(26,184)
投融資の回収による収入 Proceeds from Collections of Investments and Other	11,847	58,104	36,577	13,543	43,300
連結の範囲の変更を伴う子会社株式の取得による支出 Payment for Purchase of Investments in subsidiaries Net of Cash Required	—	—	(7,247)	—	—
その他 Other, net	16,937	6,623	15,545	15,677	18,186
投資活動によるキャッシュフロー Net Cash used in Investing Activities	(498,209)	(446,627)	(409,592)	(308,608)	(257,284)
財務活動: Financing Activities:					
社債の発行による収入 Proceeds from Issuance of Bonds	149,356	149,363	98,849	29,681	90,599
長期借入による収入 Proceeds from Long-Term Debt (Exclusive of Bonds)	284,897	217,061	158,353	127,240	150,397
短期借入による収入 Proceeds from Short-Term Debt	861,414	752,336	453,634	358,342	433,711
コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper	327,000	216,000	828,000	1,118,000	577,000
社債の償還による支出 Redemption of Bonds	(229,483)	(276,039)	(208,032)	(201,925)	(447,073)
長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds)	(323,407)	(240,064)	(196,812)	(288,947)	(257,308)
短期借入金の返済による支出 Repayment of Short-Term Debt	(888,516)	(869,750)	(534,663)	(409,905)	(432,357)
コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper	(327,000)	(166,000)	(793,000)	(1,203,000)	(509,000)
自己株式の取得による支出 Purchases of Treasury Stock	—	(30,477)	(29,670)	(546)	(11,335)
配当金の支払額 Dividends Paid	(48,944)	(58,690)	(48,113)	(47,299)	(47,218)
その他 Other, net	(25)	766	110	269	698
財務活動によるキャッシュフロー Net Cash used in Financing Activities	(194,708)	(305,494)	(271,344)	(518,090)	(451,886)
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) Net Cash Provided by (Used in) Operating, Investing and Financing Activities	(513)	4,506	(24,896)	(18,370)	(17,917)
現金及び現金同等物に係る換算差額 Foreign Currency Translation Adjustments on Cash and Cash Equivalents	2	7	(4)	(113)	115
現金及び現金同等物の期首残高(新規連結子会社) Cash and Cash Equivalents of Newly Consolidated Subsidiaries, Beginning of Year	120	36,803	—	—	—
現金及び現金同等物の期首残高(被合併会社) Cash and Cash Equivalents Increased by Merger	4,944	—	—	—	—
現金及び現金同等物の増加又は減少額 Net Increase in Cash and Cash Equivalents	4,553	41,316	(24,900)	(18,483)	(17,802)
現金及び現金同等物の期首残高 Cash and Cash Equivalents, Beginning of Year	83,214	87,767	129,083	104,183	85,700
現金及び現金同等物の期末残高 Cash and Cash Equivalents, End of Year	87,767	129,083	104,183	85,700	67,898

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	2001	2002	2003	2004	2005
営業活動: Operating Activities:					
税金等調整前当期純利益 Income before Income Taxes and Minority Interest	1,600	1,957	1,313	1,567	1,297
営業活動により増加したキャッシュ(純額)への調整: Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:					
法人税等の支払額 Income Taxes-Paid	(726)	(372)	(1,039)	(810)	(1,218)
減価償却費 Depreciation and Amortization	3,960	3,926	3,855	4,140	3,866
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	413
核燃料減損額 Amortization of Nuclear Fuel	507	494	533	523	418
固定資産除却費 Loss on Disposal of Property, Plant and Equipment	112	477	164	141	204
関係会社事業廃止損失 Loss on Discontinued Operation of Subsidiary	—	—	—	100	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	577	—	604
使用済核燃料再処理費振替額 Nuclear Fuel Transferred to Reprocessing Costs	194	134	138	220	41
退職給付引当金の増加・減少額 Provision for Liability for Retirement Benefits	(259)	(133)	121	580	102
使用済核燃料再処理引当金の増加・減少額 Provision for Reprocessing of Irradiated Nuclear Fuel	373	663	430	606	335
原子力発電施設解体引当金の増加・減少額 Provision for Decommissioning of Nuclear Power Units	222	86	115	11	61
湯水準備引当金の増加・減少額 Reversal of Reserve for Fluctuations in Water Level	(23)	(62)	—	78	92
有価証券売却益 Gain on Sales of Securities	—	(418)	(264)	—	—
新規連結子会社による影響を除く: Changes in Assets and Liabilities, Net Effects from Newly Consolidated Subsidiaries:					
受取手形及び売掛金の増加・減少額 Decrease (Increase) in Trade Receivable	(59)	191	11	134	(77)
受取利息及び受取配当金の増加・減少額 Decrease (Increase) in Interest and Dividend Receivable	4	4	9	11	14
支払手形及び買掛金の増加・減少額 Increase (Decrease) in Trade Payable	32	(69)	(137)	(14)	(7)
支払利息の増加・減少額 Increase (Decrease) in Interest Payable	(18)	(24)	(15)	(45)	(29)
その他 Other, net	530	193	296	286	322
営業活動によるキャッシュフロー Net Cash used in Operating Activities	6,448	7,046	6,109	7,527	6,437
投資活動: Investing Activities:					
固定資産の取得による支出 Purchases of Property, Plant and Equipment	(4,731)	(4,488)	(3,872)	(2,915)	(2,725)
投融資による支出 Payment for Investments and Other	(177)	(274)	(360)	(231)	(244)
投融資の回収による収入 Proceeds from Collections of Investments and Other	110	541	341	126	403
連結の範囲の変更を伴う子会社株式の取得による支出 Payment for Purchase of Investments in subsidiaries Net of Cash Required	—	—	(67)	—	—
その他 Other, net	158	62	145	146	169
投資活動によるキャッシュフロー Net Cash used in Investing Activities	(4,639)	(4,159)	(3,814)	(2,874)	(2,396)
財務活動: Financing Activities:					
社債の発行による収入 Proceeds from Issuance of Bonds	1,391	1,391	920	276	844
長期借入による収入 Proceeds from Long-Term Debt (Exclusive of Bonds)	2,653	2,021	1,475	1,185	1,400
短期借入による収入 Proceeds from Short-Term Debt	8,021	7,006	4,224	3,337	4,039
コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper	3,045	2,011	7,710	10,411	5,373
社債の償還による支出 Redemption of Bonds	(2,137)	(2,570)	(1,937)	(1,880)	(4,163)
長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds)	(3,012)	(2,235)	(1,833)	(2,691)	(2,396)
短期借入金の返済による支出 Repayment of Short-Term Debt	(8,274)	(8,099)	(4,979)	(3,817)	(4,026)
コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper	(3,045)	(1,546)	(7,384)	(11,202)	(4,740)
自己株式の取得による支出 Purchases of Treasury Stock	—	(284)	(276)	(5)	(106)
配当金の支払額 Dividends Paid	(456)	(547)	(448)	(440)	(440)
その他 Other, net	(0)	7	1	3	6
財務活動によるキャッシュフロー Net Cash used in Financing Activities	(1,813)	(2,845)	(2,527)	(4,824)	(4,208)
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) Net Cash Provided by (Used in) Operating, Investing and Financing Activities	(5)	42	(232)	(171)	(167)
現金及び現金同等物に係る換算差額 Foreign Currency Translation Adjustments on Cash and Cash Equivalents	0	0	(0)	(1)	1
現金及び現金同等物の期首残高(新規連結子会社) Cash and Cash Equivalents of Newly Consolidated Subsidiaries, Beginning of Year	1	343	—	—	—
現金及び現金同等物の期首残高(被合併会社) Cash and Cash Equivalents Increased by Merger	46	—	—	—	—
現金及び現金同等物の増加又は減少額 Net Increase in Cash and Cash Equivalents	42	385	(232)	(172)	(166)
現金及び現金同等物の期首残高 Cash and Cash Equivalents, Beginning of Year	775	817	1,202	970	798
現金及び現金同等物の期末残高 Cash and Cash Equivalents, End of Year	817	1,202	970	798	632

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	2001	2002	2003	2004	2005
電気事業 Electric Power					
売上高 Total Sales	2,581,451	2,517,817	2,471,358	2,359,907	2,422,583
営業費用 Operating expenses	2,245,374	2,206,104	2,155,224	2,029,667	2,054,111
営業利益 Operating Income	336,077	311,712	316,134	330,240	368,472
資産 Assets	7,298,045	7,098,474	6,793,679	6,563,284	6,308,040
減価償却費 Depreciation	406,299	396,084	383,030	388,915	359,717
減損損失 Loss on Impairment of Fixed Assets					24,745
資本的支出 Capital Expenditures	478,097	407,186	322,785	249,115	197,819
情報通信事業 IT/Communications Service					
売上高 Total Sales		68,515	76,345	113,793	112,976
営業費用 Operating expenses		75,341	81,853	109,584	110,295
営業利益 Operating Income		(6,826)	(5,508)	4,209	2,681
資産 Assets		123,757	311,358	265,016	273,060
減価償却費 Depreciation		12,137	15,687	40,441	37,953
減損損失 Loss on Impairment of Fixed Assets					536
資本的支出 Capital Expenditures		34,123	23,390	22,571	40,184
その他の事業 Other					
売上高 Total Sales	294,200	373,836	350,774	334,069	342,188
営業費用 Operating expenses	290,070	363,639	339,343	322,078	330,105
営業利益 Operating Income	4,130	10,197	11,430	11,991	12,083
資産 Assets	362,805	498,961	500,361	543,348	470,846
減価償却費 Depreciation	21,881	22,556	22,185	21,758	23,482
減損損失 Loss on Impairment of Fixed Assets					20,246
資本的支出 Capital Expenditures	14,106	31,749	44,197	53,390	38,691
消去又は全社 Eliminations/Corporate					
売上高 Total Sales	(227,707)	(308,572)	(283,324)	(267,614)	(264,264)
営業費用 Operating expenses	(228,182)	(312,801)	(286,848)	(270,666)	(267,967)
営業利益 Operating Income	474	4,228	3,523	3,052	3,703
資産 Assets	(110,029)	(213,637)	(203,071)	(220,822)	(194,075)
減価償却費 Depreciation	(2,963)	(9,204)	(6,952)	(6,483)	(6,007)
減損損失 Loss on Impairment of Fixed Assets					(1,215)
資本的支出 Capital Expenditures	(2,676)	(5,245)	(3,523)	(3,573)	(2,897)
連結 Consolidated					
売上高 Total Sales	2,647,944	2,651,597	2,615,154	2,540,155	2,613,483
営業費用 Operating expenses	2,307,261	2,332,284	2,289,572	2,190,663	2,226,544
営業利益 Operating Income	340,682	319,312	325,581	349,492	386,939
資産 Assets	7,550,821	7,507,556	7,402,327	7,150,826	6,857,871
減価償却費 Depreciation	425,217	421,573	413,951	444,631	415,145
減損損失 Loss on Impairment of Fixed Assets					44,312
資本的支出 Capital Expenditures	489,527	467,813	386,850	321,503	273,797

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	2001	2002	2003	2004	2005
電気事業 Electric Power					
売上高 Total Sales	24,038	23,446	23,013	21,975	22,559
営業費用 Operating expenses	20,909	20,543	20,069	18,900	19,128
営業利益 Operating Income	3,129	2,903	2,944	3,075	3,431
資産 Assets	67,958	66,100	63,262	61,116	58,740
減価償却費 Depreciation	3,783	3,688	3,567	3,622	3,350
減損損失 Loss on Impairment of Fixed Assets					230
資本的支出 Capital Expenditures	4,452	3,792	3,006	2,320	1,842
情報通信事業 IT/Communications Service					
売上高 Total Sales		638	711	1,060	1,052
営業費用 Operating expenses		702	762	1,020	1,027
営業利益 Operating Income		(64)	(51)	39	25
資産 Assets		1,152	2,899	2,468	2,543
減価償却費 Depreciation		113	146	377	353
減損損失 Loss on Impairment of Fixed Assets					5
資本的支出 Capital Expenditures		318	218	210	374
その他の事業 Other					
売上高 Total Sales	2,740	3,481	3,266	3,111	3,186
営業費用 Operating expenses	2,701	3,386	3,160	2,999	3,074
営業利益 Operating Income	38	95	106	112	113
資産 Assets	3,378	4,646	4,659	5,060	4,384
減価償却費 Depreciation	204	210	207	203	219
減損損失 Loss on Impairment of Fixed Assets					189
資本的支出 Capital Expenditures	131	296	412	497	360
消去又は全社 Eliminations/Corporate					
売上高 Total Sales	(2,120)	(2,873)	(2,638)	(2,492)	(2,461)
営業費用 Operating expenses	(2,125)	(2,913)	(2,671)	(2,520)	(2,495)
営業利益 Operating Income	4	39	33	28	34
資産 Assets	(1,025)	(1,989)	(1,891)	(2,056)	(1,807)
減価償却費 Depreciation	(28)	(86)	(65)	(60)	(56)
減損損失 Loss on Impairment of Fixed Assets					(11)
資本的支出 Capital Expenditures	(25)	(49)	(33)	(33)	(27)
連結 Consolidated					
売上高 Total Sales	24,657	24,691	24,352	23,654	24,336
営業費用 Operating expenses	21,485	21,718	21,320	20,399	20,733
営業利益 Operating Income	3,172	2,973	3,032	3,254	3,603
資産 Assets	70,312	69,909	68,929	66,587	63,859
減価償却費 Depreciation	3,960	3,926	3,855	4,140	3,866
減損損失 Loss on Impairment of Fixed Assets					413
資本的支出 Capital Expenditures	4,558	4,356	3,602	2,994	2,550

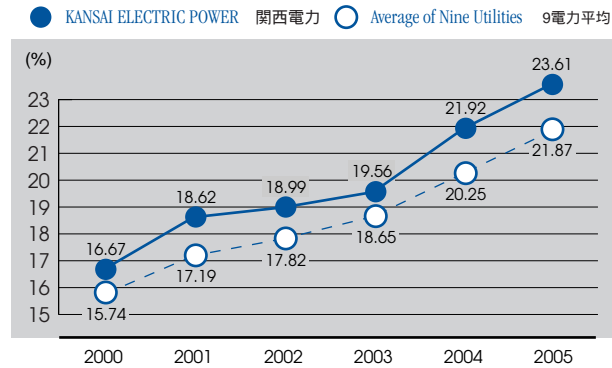
*2002年3月期より、2001年3月期まででその他事業に含まれていた情報通信事業を独立して記載し、3区分に変更している。

*IT/Communication service, included in "Other" in the industry segment information previously reported for fiscal 2001, is disclosed separately in the industry segment information from fiscal 2002, the year ended March 31, 2002.

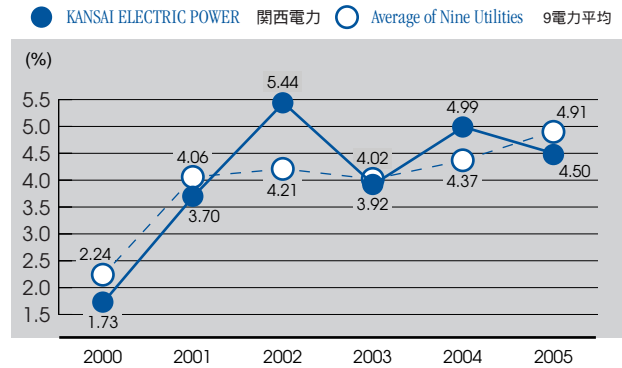
Key Ratios (KANSAI ELECTRIC POWER and The Average of Nine Utilities)

単独経営指標推移グラフ（当社と9社平均）

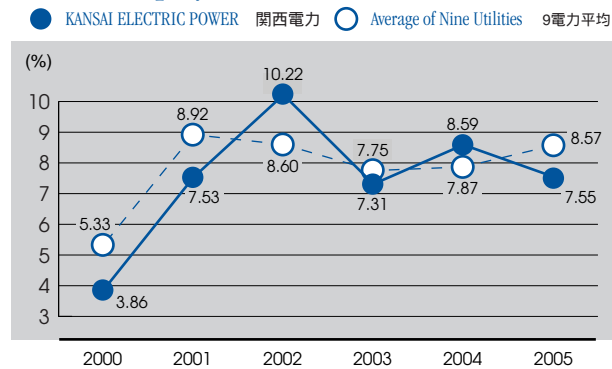
Shareholders' Equity Ratio 株主資本比率



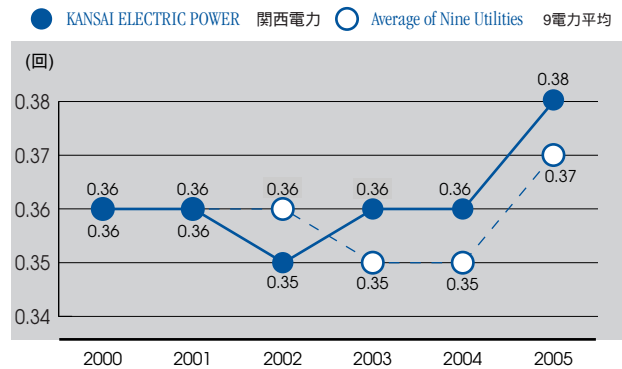
Return on Sales (ROS) 売上高当期利益率



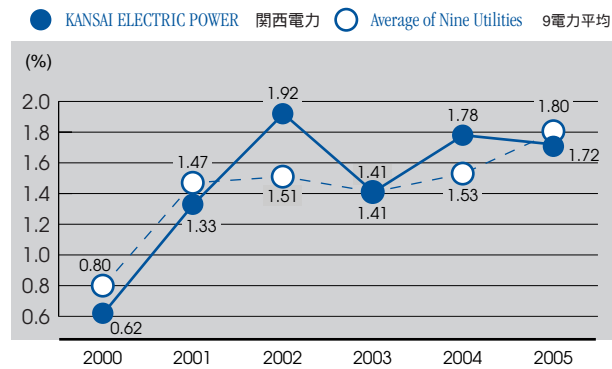
Return on Equity (ROE) 株主資本当期利益率



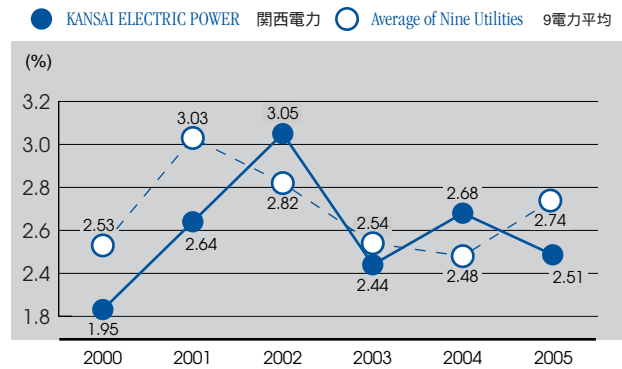
Asset Turnover 総資産回転率



Return on Assets (ROA)*1 総資産当期利益率*1



Return on Assets (ROA)*2 総資産事業利益率*2



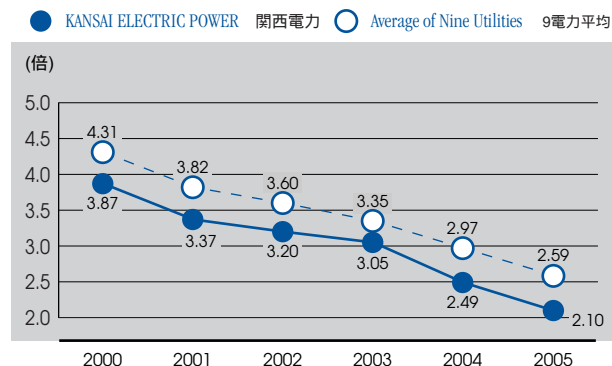
*1 当期利益 / 総資産

*1 Net Income / Total Assets

*2 税引後事業利益 / 総資産

*2 (Income before Income Taxes + Financial Expense) × (1 - Income Tax rate) / Total Assets

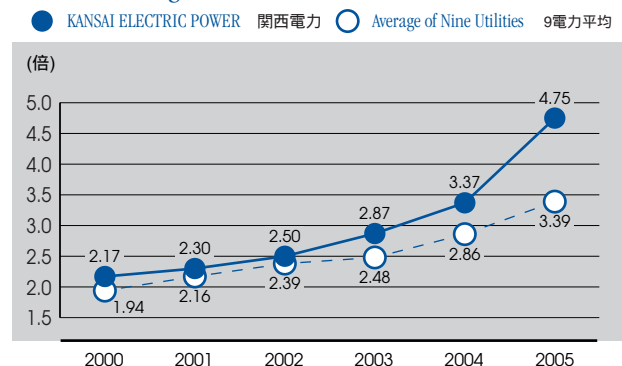
D/E Ratio*3 D/Eレシオ*3



*3 (有利子負債 - 現預金) / 株主資本

*3 (Interest-Bearing Debt - Cash and Time Deposits) / Total Shareholders' Equity

Interest Coverage Ratio (ICR)*4 インタレスト・カバレッジ・レシオ*4



*4 (営業利益 + 受取利息 + 受取配当) / 支払利息

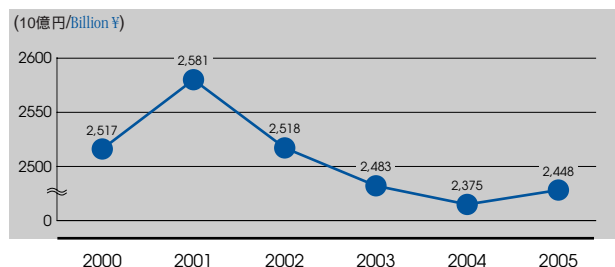
*4 (Operating Income + Interest Income + Dividends Received) / Interest Expense

Non-Consolidated Statements of Income (Million ¥)

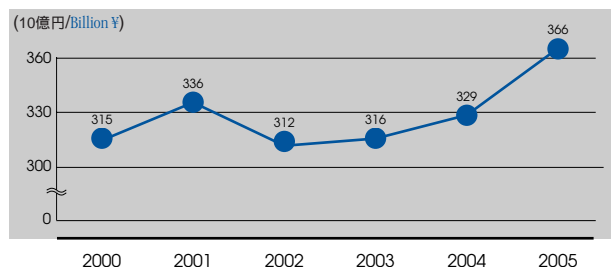
単独損益計算書 (百万円)

3月31日に終了した各会計年度 Years ended March 31	2000	2001	2002	2003	2004	2005
営業収益 Operating Revenues						
電灯料 Residential	988,026	1,010,946	993,753	995,426	944,224	990,939
電力料 Commercial and Industrial	1,477,595	1,515,267	1,477,859	1,426,323	1,356,480	1,373,715
その他 Other	51,582	55,238	46,205	60,994	74,535	83,527
営業収益合計 Total	2,517,203	2,581,451	2,517,817	2,482,743	2,375,239	2,448,181
営業費用 Operating Expenses						
人件費 Personnel Expenses	336,067	294,123	277,634	367,818	330,738	292,170
燃料費 Fuel Costs	238,155	269,559	239,059	202,275	168,436	242,944
購入電力料 Costs of Purchased Power	324,734	369,659	399,621	407,465	372,126	410,037
修繕費 Maintenance Costs	311,306	277,896	245,068	206,636	185,848	184,663
減価償却費 Depreciation	415,692	406,292	396,054	382,931	388,751	359,588
諸税(法人税を除く) Taxes other than Income Taxes	170,505	170,703	166,884	166,019	160,054	156,357
使用済核燃料再処理費 Reprocessing Costs of Irradiated Nuclear Fuel	66,988	62,434	99,509	62,891	91,327	43,065
特定放射性廃棄物処分費 Disposal Costs of High Level Radioactive Wastes	—	23,683	16,451	16,346	16,307	14,383
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	10,395	23,836	9,212	12,358	1,201	6,519
その他営業費用 Other	328,142	347,189	356,613	342,429	330,995	372,396
営業費用合計 Total	2,201,984	2,245,374	2,206,105	2,167,168	2,045,783	2,082,122
営業利益 Operating Income	315,219	336,077	311,712	315,575	329,456	366,059
その他(収益)費用 Other (Income) Expenses						
支払利息 Interest Expense	146,790	147,652	125,979	111,072	98,575	77,836
為替差損益 Exchange (Gain) Loss, Net	(582)	—	—	—	—	—
その他 Other, Net	(404)	7,695	22,138	17,944	42,048	14,135
その他(収益)費用合計 Total	145,804	155,347	148,117	129,016	140,623	91,969
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	169,415	180,730	163,595	186,559	188,833	274,090
湯水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(2,105)	(2,499)	(6,608)	—	8,366	9,872
有価証券売却益 Gain on sales of securities	(23,189)	—	(43,961)	(28,286)	—	—
過年度退職給与引当 Cumulative Effect of the Change in the Accounting for Liability for Severance Payments	104,158	—	—	—	—	—
関係会社投資等損失 Loss on Investment in and Advance to Subsidiaries	23,499	34,126	—	—	—	—
減損損失	—	—	—	—	—	25,670
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	—	62,001	—	64,905
税引前当期純利益 Income before Income Taxes	67,052	149,103	214,165	152,844	180,467	173,641
法人税等 Income Taxes	23,402	53,611	77,145	55,567	62,019	63,462
法人税等 Current	73,124	46,569	85,666	82,992	110,643	114,614
法人税等調整額 Deferred	(49,722)	7,042	(8,521)	(27,425)	(48,624)	(51,152)
当期純利益 Net Income	43,650	95,492	137,020	97,277	118,448	110,179
普通株1株当り(円) Per Share of Common Stock (¥)						
当期純利益 Net Income	44.60	97.58	140.39	101.36	124.97	116.91
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	44.55	94.72	135.19	99.19	121.88	114.13
配当金 Cash Dividends Applicable to Period	50.00	60.00	50.00	50.00	50.00	50.00

Operating Revenues 営業収益



Operating Income 営業利益

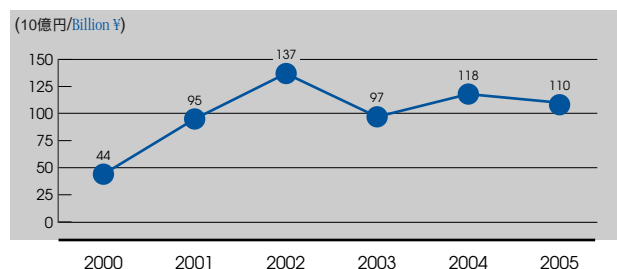


Non-Consolidated Statements of Income (Million \$)

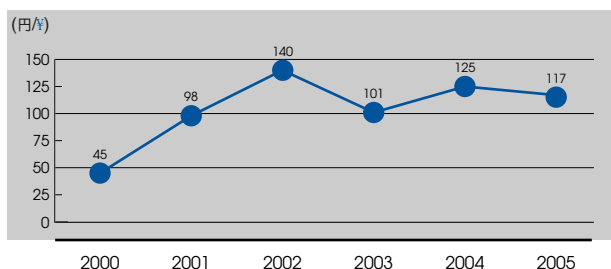
単独損益計算書 (百万ドル)

3月31日に終了した各会計年度 Years ended March 31	2000	2001	2002	2003	2004	2005
営業収益 Operating Revenues						
電灯料 Residential	9,200	9,414	9,254	9,269	8,792	9,227
電力料 Commercial and Industrial	13,759	14,110	13,762	13,282	12,631	12,792
その他 Other	480	514	430	568	694	778
営業収益合計 Total	23,440	24,038	23,446	23,119	22,118	22,797
営業費用 Operating Expenses						
人件費 Personnel Expenses	3,129	2,739	2,585	3,425	3,080	2,721
燃料費 Fuel Costs	2,218	2,510	2,226	1,884	1,568	2,262
購入電力料 Costs of Purchased Power	3,024	3,442	3,721	3,794	3,465	3,818
修繕費 Maintenance Costs	2,899	2,588	2,282	1,924	1,731	1,720
減価償却費 Depreciation	3,871	3,783	3,688	3,566	3,620	3,348
諸税(法人税を除く) Taxes other than Income Taxes	1,588	1,590	1,554	1,546	1,490	1,456
使用済核燃料再処理費 Reprocessing Costs of Irradiated Nuclear Fuel	624	581	927	586	850	401
特定放射性廃棄物処分費 Disposal Costs of High Level Radioactive Wastes	—	221	153	152	152	134
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	97	222	86	115	11	61
その他営業費用 Other	3,056	3,233	3,321	3,189	3,082	3,468
営業費用合計 Total	20,505	20,909	20,543	20,180	19,050	19,388
営業利益 Operating Income	2,935	3,129	2,903	2,939	3,068	3,409
その他(収益)費用 Other (Income) Expenses						
支払利息 Interest Expense	1,367	1,375	1,173	1,034	918	725
為替差損益 Exchange (Gain) Loss, Net	(5)	—	—	—	—	—
その他 Other, Net	(4)	72	206	167	392	132
その他(収益)費用合計 Total	1,358	1,447	1,379	1,201	1,309	856
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	1,587	1,683	1,523	1,737	1,758	2,552
湯水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(20)	(23)	(62)	—	78	92
有価証券売却益 Gain on sales of securities	(216)	—	(409)	(263)	—	—
過年度退職給与引当 Cumulative Effect of the Change in the Accounting for Liability for Severance Payments	970	—	—	—	—	—
関係会社投資等損失 Loss on Investment in and Advance to Subsidiaries	219	318	—	—	—	—
減損損失	—	—	—	—	—	239
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	—	577	—	604
税引前当期純利益 Income before Income Taxes	624	1,388	1,994	1,423	1,680	1,617
法人税等 Income Taxes	218	499	718	517	578	591
法人税等 Current	681	434	798	773	1,030	1,067
法人税等調整額 Deferred	(463)	66	(79)	(255)	(453)	(476)
当期純利益 Net Income	406	889	1,276	906	1,103	1,026
普通株1株当たり(ドル) Per Share of Common Stock (\$)						
当期純利益 Net Income	0.42	0.91	1.31	0.94	1.16	1.09
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	0.41	0.88	1.26	0.92	1.13	1.06
配当金 Cash Dividends Applicable to Period	0.47	0.56	0.47	0.47	0.47	0.47

Net Income 当期利益



Net Income Per Share 1株当たり当期利益



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	2000	2001	2002	2003	2004	2005
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment	12,725,108	13,162,396	13,324,009	13,348,698	13,353,683	13,743,978
固定資産仮勘定 Construction in Progress	1,013,367	861,056	768,744	792,008	743,463	328,737
工事費負担金等 Contributions in Aid of Construction	(357,845)	(363,618)	(372,570)	(385,825)	(393,723)	(403,182)
減価償却累計額 Accumulated Depreciation	(7,328,140)	(7,669,808)	(7,867,297)	(8,190,315)	(8,416,554)	(8,739,531)
固定資産帳簿価額 Plant and Equipment-Net	6,052,490	5,990,026	5,852,886	5,564,566	5,286,869	4,930,002
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	497,790	495,396	500,168	517,485	502,000	526,130
固定資産合計(簿価) Total Property-Net	6,550,280	6,485,422	6,353,054	6,082,051	5,788,869	5,456,132
投資等 Investment and Other Assets						
諸有価証券 Investment Securities	85,253	245,181	153,966	118,465	172,417	167,770
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	76,210	97,467	119,776	133,104	133,138	129,628
長期貸付金 Long-Term Loans Receivable	22,672	17,171	12,624	6,280	2,007	1,655
繰延税金資産 Deferred Tax Assets	167,802	104,957	136,798	177,885	209,051	256,760
その他投資 Other Assets	19,990	16,225	18,718	21,977	24,652	40,726
投資合計 Total Investments and Other Assets	371,927	481,001	441,882	457,711	541,265	596,539
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits	45,166	40,528	39,919	30,702	26,193	38,447
売掛金他 Accounts Receivable	122,382	131,448	129,672	127,458	112,686	122,279
貸倒引当金 Allowance for Doubtful Accounts	(12,923)	(1,901)	(2,410)	(2,149)	(2,232)	(2,188)
貯蔵品 Fuel, Material and Supplies	49,867	52,501	44,133	37,723	33,725	31,401
繰延税金資産 Deferred Tax Assets	13,892	12,259	19,036	23,616	21,748	24,482
その他流動資産 Other Current Assets	26,256	11,256	18,158	15,204	18,590	27,520
流動資産合計 Total Current Assets	244,640	246,091	248,508	232,554	210,710	241,941
合計 Total	7,166,847	7,212,514	7,043,444	6,772,316	6,540,844	6,294,612
各3月31日時点 As of March 31	2000	2001	2002	2003	2004	2005
負債及び資本の部 Liabilities and Shareholders' Equity						
長期負債(1年以内の期限到来分除く) Long-Term Debt, Less Current Maturities	3,902,093	3,774,649	3,687,951	3,439,412	2,846,614	2,662,562
退職給付引当金 Liability for Severance Payments	217,451	—	—	—	—	—
退職給付引当金 Liability for Retirement Benefits	—	266,936	253,072	267,476	329,224	360,038
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	372,156	412,200	483,413	529,630	594,748	630,679
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	179,995	203,831	213,043	225,402	226,603	233,122
その他固定負債 Other Long-term Liabilities	96,882	20,815	14,111	11,074	10,362	52,617
流動負債 Current Liabilities						
1年以内に期限到来の長期負債 Current Maturities of Long-Term Debt	369,454	404,789	319,474	337,183	577,429	268,912
短期借入金 Short-Term Borrowings	418,700	397,341	330,013	303,472	167,871	167,871
コマーシャルペーパー Commercial papers	—	—	—	—	—	68,000
買掛金他 Accounts Payable	130,906	120,214	106,951	72,559	81,306	65,448
関係会社短期債務 Payable to Subsidiaries and Associated Companies	76,085	74,165	63,871	53,017	49,636	50,287
未払税金 Accrued Income Taxes	38,556	9,748	61,679	39,823	69,405	58,813
災害復旧費用引当金 Reserve for Restoration Costs from Natural Disasters	75	17	—	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	160,340	178,297	172,173	168,462	145,841	172,295
流動負債合計 Total Current Liabilities	1,194,116	1,184,571	1,054,161	974,516	1,091,488	851,262
濁水準備引当金 Reserve for Fluctuations in Water Level	9,108	6,608	—	—	8,366	18,238
資本 Shareholders' Equity						
資本金 Common Stock	489,320	489,320	489,320	489,320	489,320	489,320
資本剰余金 Capital Surplus	65,463	65,463	65,463	65,463	67,031	67,031
利益準備金 Legal Reserve	121,392	122,330	122,330	122,330	122,330	122,330
その他利益剰余金 Other Retained Earnings	518,871	564,349	612,315	661,318	732,138	794,960
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	—	101,442	48,287	16,067	50,203	51,458
自己株式 Treasury Stock	—	—	(22)	(29,692)	(27,583)	(38,919)
資本合計 Total Shareholders' Equity	1,195,046	1,342,904	1,337,693	1,324,806	1,433,439	1,486,180
合計 Total	7,166,847	7,212,514	7,043,444	6,772,316	6,540,844	6,294,612
1株当たり純資産(円) Net Assets per Share (¥)	1,221.13	1,372.22	1,389.54	1,400.42	1,513.34	1,578.70
有利子負債残高 Interest-Bearing Debt	4,675,254	4,565,320	4,327,117	4,075,469	3,589,244	3,164,780
D/Eレシオ D/E Ratio	3.87	3.37	3.20	3.05	2.49	2.10

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	2000	2001	2002	2003	2004	2005
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment	118,494	122,566	124,071	124,301	124,348	127,982
固定資産仮勘定 Construction in Progress	9,436	8,018	7,158	7,375	6,923	3,061
工事費負担金等 Contributions in Aid of Construction	(3,332)	(3,386)	(3,469)	(3,593)	(3,666)	(3,754)
減価償却累計額 Accumulated Depreciation	(68,239)	(71,420)	(73,259)	(76,267)	(78,384)	(81,381)
固定資産帳簿価額 Plant and Equipment-Net	56,360	55,778	54,501	51,816	49,231	45,907
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,635	4,613	4,657	4,816	4,675	4,899
固定資産合計(簿価) Total Property-Net	60,995	60,391	59,159	56,635	53,905	50,807
投資等 Investment and Other Assets						
諸有価証券 Investment Securities	794	2,283	1,434	1,103	1,606	1,562
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	710	908	1,115	1,239	1,240	1,207
長期貸付金 Long-Term Loans Receivable	211	160	118	58	19	15
繰延税金資産 Deferred Tax Assets	1,563	977	1,274	1,656	1,947	2,391
その他投資 Other Assets	186	151	174	205	230	379
投資合計 Total Investments and Other Assets	3,463	4,479	4,115	4,262	5,040	5,555
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits	421	377	372	286	244	358
売掛金他 Accounts Receivable	1,140	1,224	1,207	1,187	1,049	1,139
貸倒引当金 Allowance for Doubtful Accounts	(120)	(18)	(22)	(20)	(21)	(20)
貯蔵品 Fuel, Material and Supplies	464	489	411	351	314	292
繰延税金資産 Deferred Tax Assets	129	114	177	220	203	228
その他流動資産 Other Current Assets	244	105	169	142	173	256
流動資産合計 Total Current Assets	2,278	2,292	2,314	2,166	1,962	2,253
合計 Total	66,737	67,162	65,588	63,063	60,907	58,615
負債及び資本の部 Liabilities and Shareholders' Equity						
負債						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	36,336	35,149	34,342	32,027	26,507	24,793
退職給付引当金 Liability for Severance Payments	2,025	—	—	—	—	—
退職給付引当金 Liability for Retirement Benefits	—	2,486	2,357	2,491	3,066	3,353
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	3,465	3,838	4,501	4,932	5,538	5,873
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	1,676	1,898	1,984	2,099	2,110	2,171
その他固定負債 Other Long-term Liabilities	902	194	131	103	96	486
流動負債 Current Liabilities						
1年以内に期限到来の長期負債 Current Maturities of Long-Term Debt	3,440	3,769	2,975	3,140	5,377	2,504
短期借入金 Short-Term Borrowings	3,899	3,700	3,073	2,826	1,563	1,563
コマーシャルペーパー Commercial papers	—	—	—	—	—	633
買掛金他 Accounts Payable	1,219	1,119	996	676	757	609
関係会社短期債務 Payable to Subsidiaries and Associated Companies	708	691	595	494	462	468
未払税金 Accrued Income Taxes	359	91	574	371	646	548
災害復旧費用引当金 Reserve for Restoration Costs from Natural Disasters	1	0	—	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,493	1,660	1,603	1,569	1,358	1,604
流動負債合計 Total Current Liabilities	11,119	11,031	9,816	9,075	10,164	7,930
濁水準備引当金 Reserve for Fluctuations in Water Level	85	62	—	—	78	170
資本 Shareholders' Equity						
資本金 Common Stock	4,556	4,556	4,556	4,556	4,556	4,556
資本剰余金 Capital Surplus	610	610	610	610	624	624
利益準備金 Legal Reserve	1,130	1,139	1,139	1,139	1,139	1,139
その他利益剰余金 Other Retained Earnings	4,832	5,255	5,702	6,158	6,818	7,403
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	—	945	450	150	467	479
自己株式 Treasury Stock	—	—	(0)	(276)	(257)	(362)
資本合計 Total Shareholders' Equity	11,128	12,505	12,456	12,336	13,348	13,839
合計 Total	66,737	67,162	65,588	63,063	60,907	58,615
1株当たり純資産(ドル) Net Assets per Share (\$)	11.37	12.78	12.94	13.04	14.09	14.70
有利子負債残高 Interest-Bearing Debt	43,535	42,512	40,293	37,950	33,423	29,470
D/Eレシオ D/E Ratio	3.87	3.37	3.20	3.05	2.49	2.10

Major Factors

主要諸元の推移

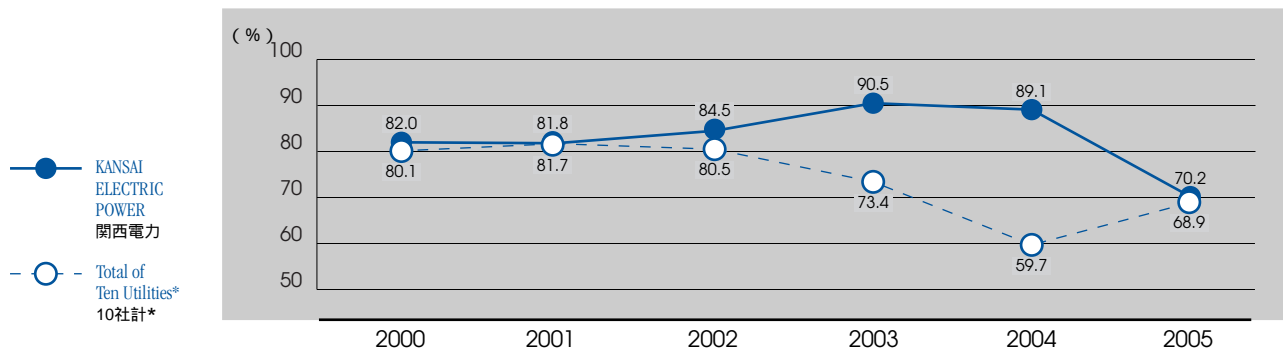
	2000	2001	2002	2003	2004	2005
原油価格(\$/bbl) Crude Oil Price (\$/bbl)	20.9	28.4	23.8	27.4	29.4	38.8
為替レート(¥/\$) Exchange Rate (¥/\$)	112	111	125	122	113	107
原子力利用率(%) Nuclear Power Capacity Factor (%)	82.0	81.8	84.5	90.5	89.1	70.2
出水率(%) Water Run-off Ratio (%)	96.0	95.1	87.7	91.6	113.4	114.6
金利(長期プライムレート) Interest Rate(Long-Term Prime Rate) (%)	2.2	2.2	1.8	1.8	1.6	1.7

主要諸元の収支影響額(2005年3月期) Sensitivity of Major Factors (fiscal 2005)

原油価格 Crude Oil Price	1ドル / bbl 当り per \$1/bbl	33億円	¥3.3 billion
為替レート Exchange Rate	1円 / \$ 当り per ¥1/\$	27億円	¥2.7 billion
原子力利用率 Nuclear Capacity Factor	1% 当り per 1%	39億円	¥3.9 billion
出水率 Water Run-off Ratio	1% 当り per 1%	7億円	¥0.7 billion
金利 Interest Rate	1% 当り per 1%	40億円	¥4.0 billion

Nuclear Power Capacity Factor

原子力利用率



*10社計は日本原子力発電(株)を含む *Including The Japan Atomic Power Company

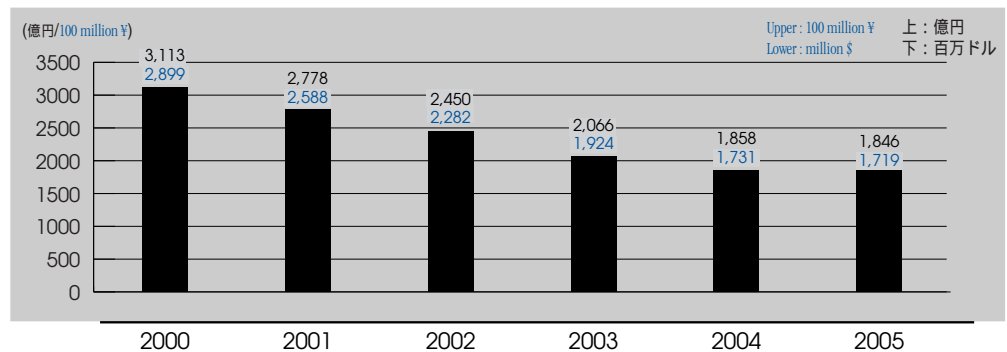
Efficiency (Non-Consolidated)

効率化の推移(単独)

Maintenance

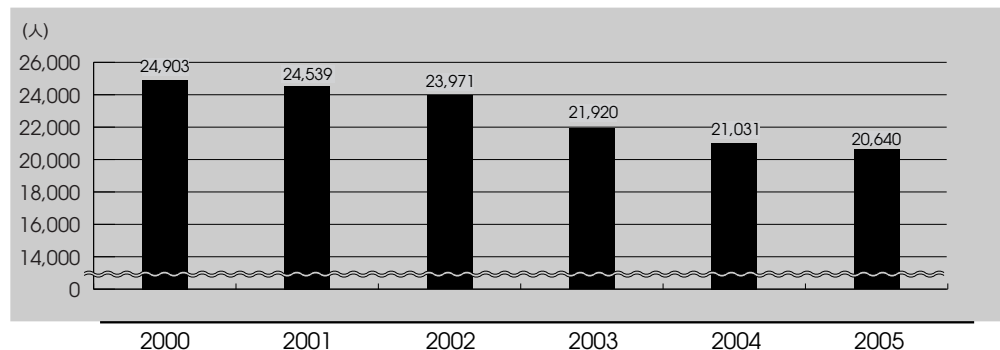
Costs

修繕費の推移



Employees

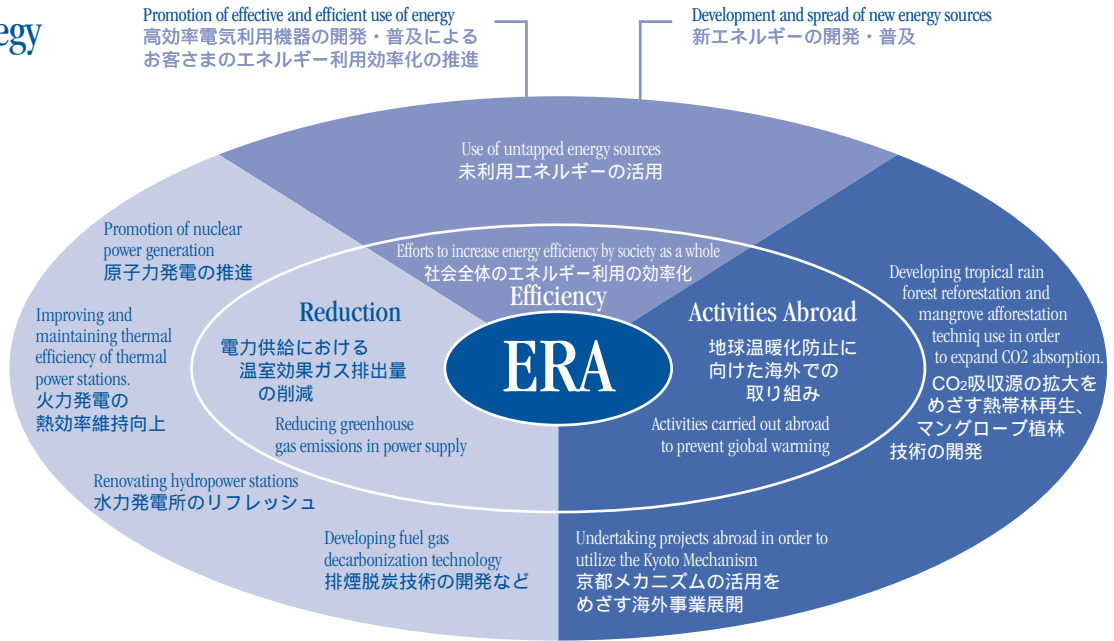
従業員数の推移



ENVIRONMENTAL EFFORTS 環境への取り組み

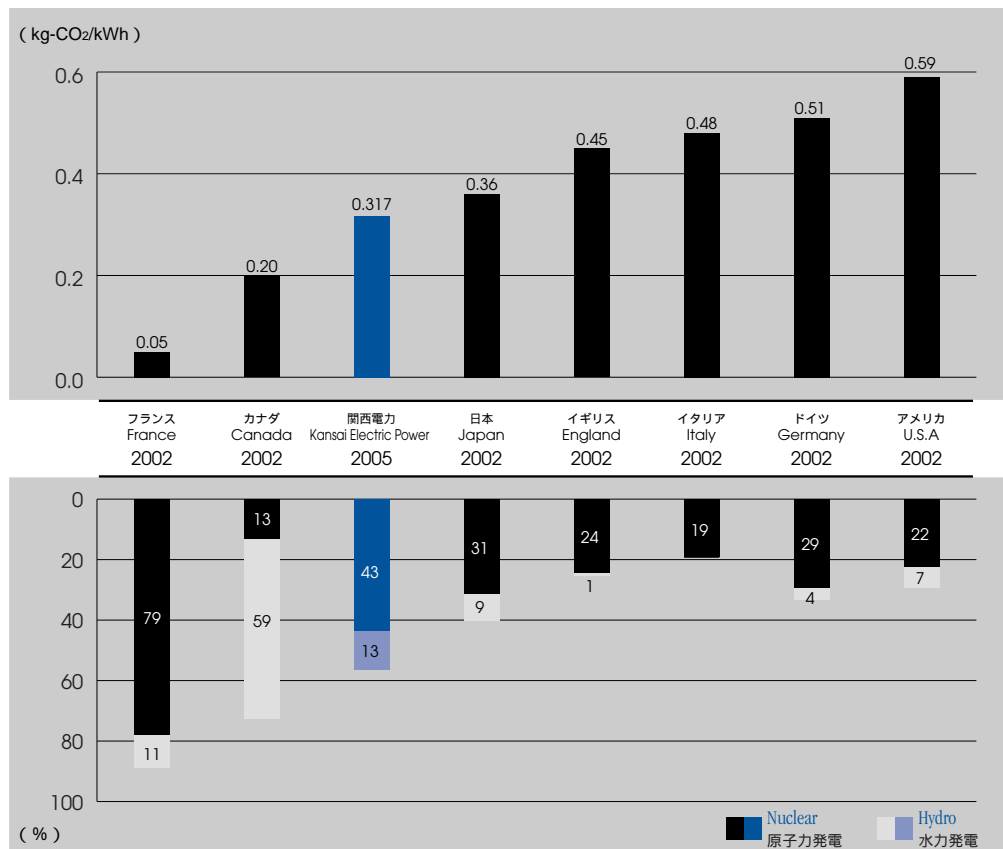
New ERA Strategy

ニュー ERA 戦略



CO₂ Emission Levels and Nuclear/Hydropower Ratio (vs. Major Countries)

発電電力量当たり CO₂ 排出量と原子力・水力発電比率 (対欧米主要国)



出典：OECD国エネルギーバランス，電気事業者連合会

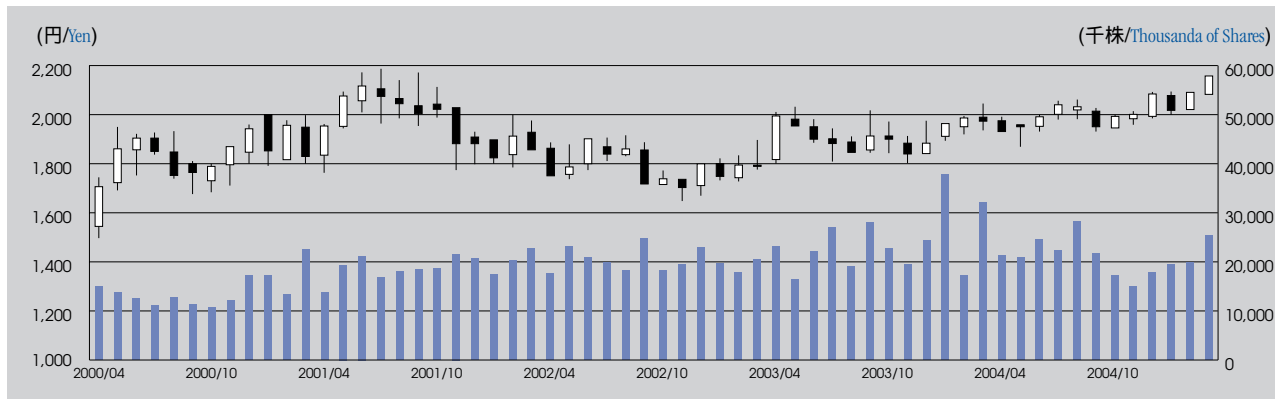
Sources: Energy Balances of OECD Countries 2001-2002, The Federation of Electric Power Companies of Japan

注：グラフの年度は、関西電力が4月～翌年3月、その他は1月～同年12月

Note: The fiscal years for KANSAI run from April 1 to March 31, the fiscal years for all other companies run from January 1 to December 31.

Stock Prices and Trading Volume

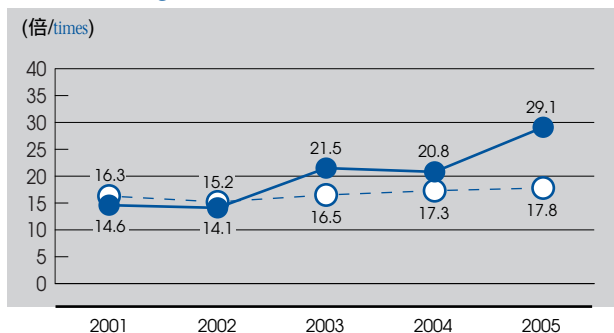
株価・出来高の推移



Stock Ratios

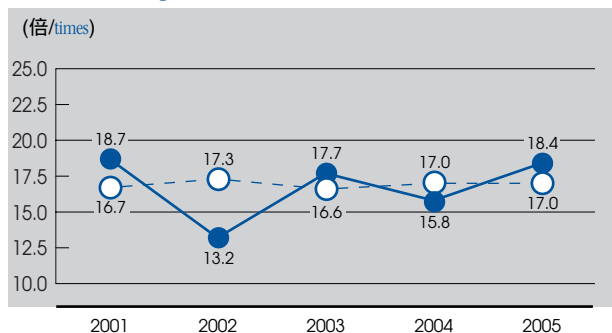
株式指標 (連結) Consolidated

Price Earnings Ratio (PER) 株価収益率 *1

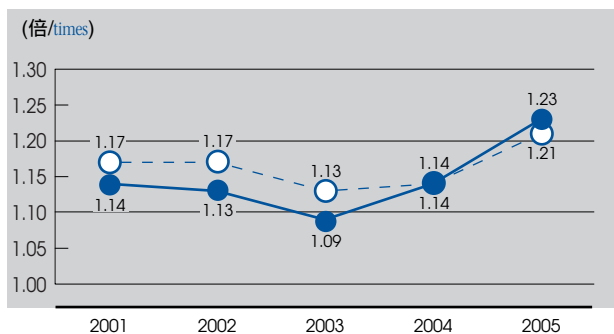


株式指標 (単独) Non-Consolidated

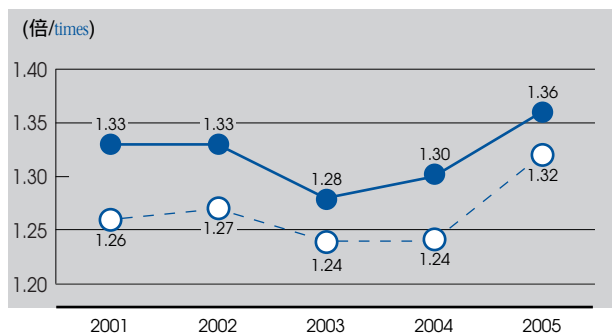
Price Earnings Ratio (PER) 株価収益率 *1



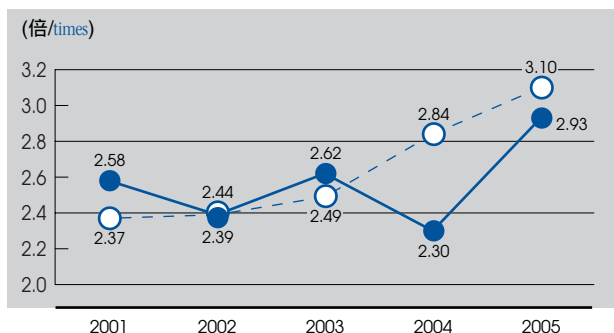
Price Book-Value Ratio (PBR) 株価純資産倍率 *2



Price Book-Value Ratio (PBR) 株価純資産倍率 *2



Price to Cash Flow Ratio (PCFR) 株価キャッシュフロー倍率 *3



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

*1 株価 (期末) / 1株当たり当期純利益
*1 Price / Net Income per Share

*2 株価 (期末) / 1株当たり純資産額
*2 Price / Equity per Share

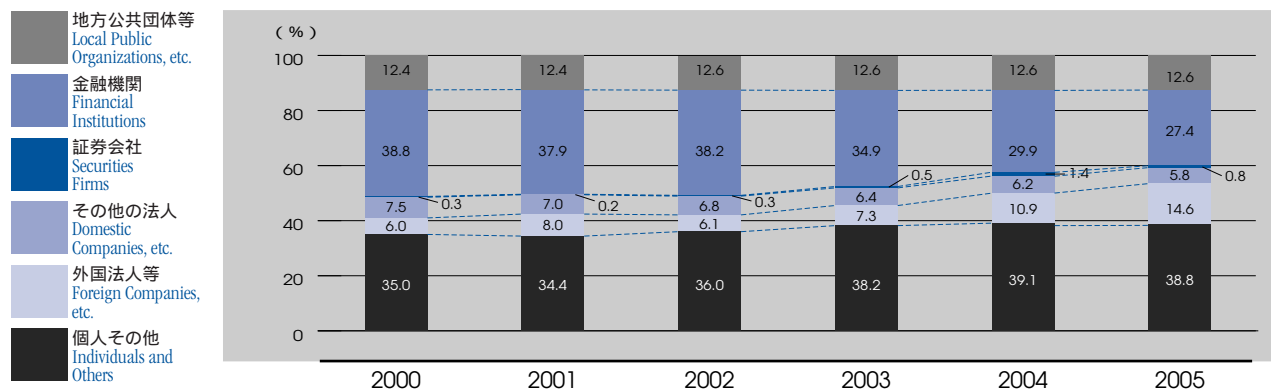
*3 株価 (期末) / 1株当たり営業キャッシュ・フロー
*3 Price / Operating Cash Flow per Share

年度末株価による Stock Price as of book closing date, March 31

Numbers of Shares

所有者別持株数

	株式数 (千株) Number of Shares(thousand)						
	1999	2000	2001	2002	2003	2004	2005
地方公共団体等 Local Public Organizations, etc.	121,590	121,584	121,590	121,580	121,611	121,595	121,593
金融機関 Financial Institutions	418,235	379,303	370,867	367,441	335,913	287,773	264,019
証券会社 Securities Firms	1,405	2,588	2,358	2,760	5,155	13,107	7,526
その他の法人 Domestic Companies, etc.	71,676	73,678	68,602	65,850	61,918	59,211	55,737
外国法人等 Foreign Companies, etc.	54,459	58,938	78,496	58,623	69,945	104,623	140,440
個人その他 Individuals and Others	311,274	342,547	336,727	346,444	368,153	376,389	373,384
合計 Total	978,639	978,639	978,639	962,698	962,698	962,698	962,698



Major Shareholders

大株主

2005年3月31日時点	As of March 31, 2005	所有株式数 (千株) Number of Shares Held (thousands)	持株比率 Percentage of Shares Held(%)
大阪市	Osaka City	83,748	8.70
日本生命保険相互会社	Nippon Life Insurance Company	42,909	4.46
日本トラスティ・サービス信託銀行株式会社	Japan Trustee Services Bank, Ltd.	27,411	2.85
神戸市	Kobe City	27,351	2.84
日本マスタートラスト信託銀行株式会社	The Master Trust Bank of Japan, Ltd.	22,860	2.37
ステートストリートバンクアンドトラストカンパニー505103	State Street Bank and Trust Company 505103	20,536	2.13
株式会社みずほコーポレート銀行	Mizuho Corporate Bank, Ltd.	15,078	1.57
関西電力持株会	Kansai Electric Power Employee Stockholder Program	13,813	1.43
株式会社三井住友銀行	Sumitomo Mitsui Banking Corporation	11,128	1.16
ザチェースマンハッタンバンクエヌエイ	The Chase Manhattan Bank N.A.	8,261	0.86
ロンドンエスエルオムニバスアカウント	London Secs Lending Omnibus Account		

*当社の自己株式21,345千株は、上記の表から除いている。

*Excluding 21,345 thousand of treasury stock from the above table.

Other Information

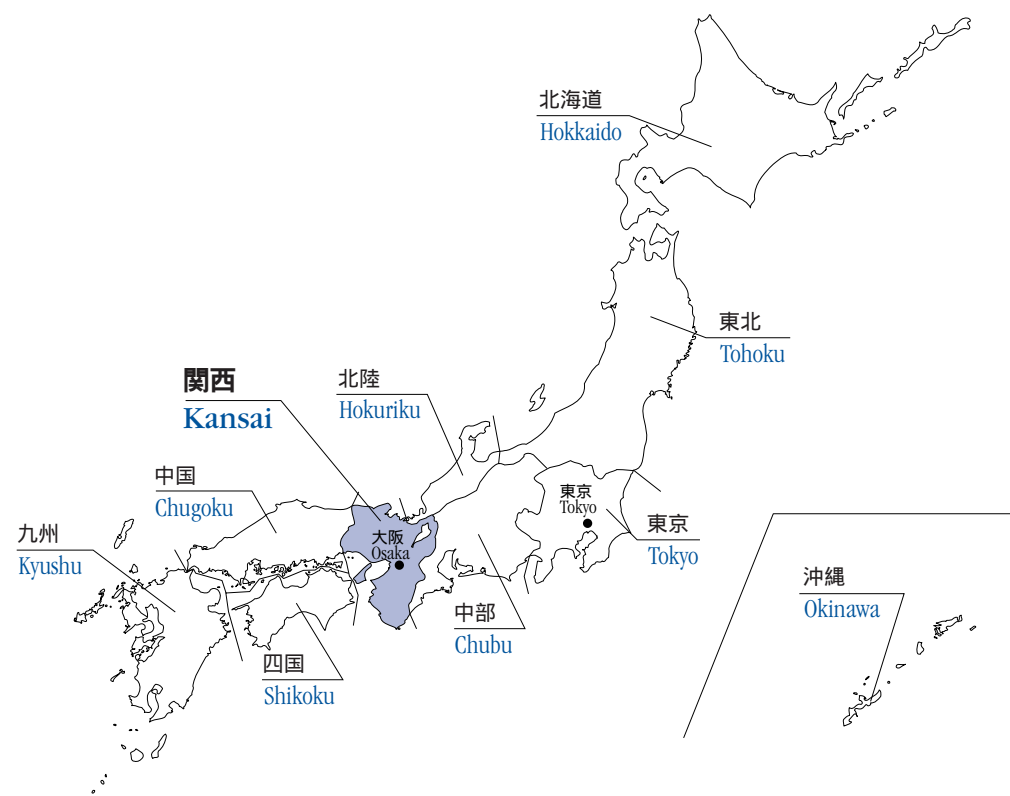
その他

	2000	2001	2002	2003	2004	2005	
時価総額 (十億円) (Billion ¥)	1,501.2	1,787.0	1,781.0	1,725.2	1,895.5	2,069.8	
Market Value (十億ドル) (Billion \$)	11.3	13.4	13.4	14.4	17.9	19.3	
株主数 (名) Number of Shareholders	497,152	482,358	495,652	490,597	498,528	485,069	
配当利回り (%) Dividend Yield (%)	3.26	3.29	2.70	2.79	2.54	2.33	
年間株価高低 (円) High and Low for The Year (¥)	高 High 低 Low	2,530 1,458	2,000 1,520	2,180 1,757	1,912 1,641	2,035 1,801	2,150 1,862
配当性向 (%) Pay-Out Ratio (%)		112.1	61.5	35.4	49.3	40.0	42.8

COMPARATIVE DATA ON JAPAN'S ELECTRIC POWER CO

Japan's 10 Electric Power Companies

日本の電力会社一覧



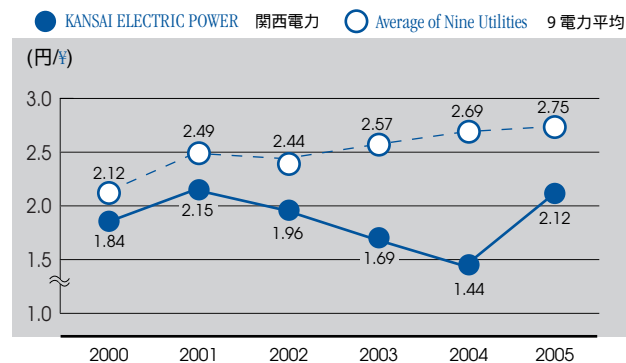
	総資産 (億円 / 100Million ¥) Total Assets (百万ドル / Million \$)	株主資本 (億円 / 100Million ¥) Shareholder' Equity (百万ドル / Million \$)	売上高 (億円 / 100Million ¥) Operating revenue (百万ドル / Million \$)	販売電力量 (百万kWh) Electricity sales (GWh)
北海道 Hokkaido	13,793 12,844	3,826 3,563	5,099 4,748	30,192
東北 Tohoku	37,579 34,993	8,394 7,816	14,553 13,552	77,329
東京 Tokyo	131,011 121,996	23,347 21,740	48,232 44,913	286,741
中部 Chubu	54,349 50,609	13,007 12,112	20,518 19,106	126,663
北陸 Hokuriku	15,579 14,507	3,553 3,309	4,583 4,268	26,874
関西 Kansai	62,946 58,614	14,861 13,838	24,481 22,796	144,886
中国 Chugoku	24,472 22,788	5,675 5,284	9,566 8,908	58,140
四国 Shikoku	13,054 12,156	3,526 3,283	5,274 4,911	27,211
九州 Kyusyu	38,065 35,446	9,293 8,654	13,331 12,414	80,199
沖縄 Okinawa	3,678 3,425	852 793	1,372 1,278	7,193

*2005年3月期または2005年3月末現在 The year ended March 2005 or as of March 2005

**単独ベース Non-Consolidated Basis

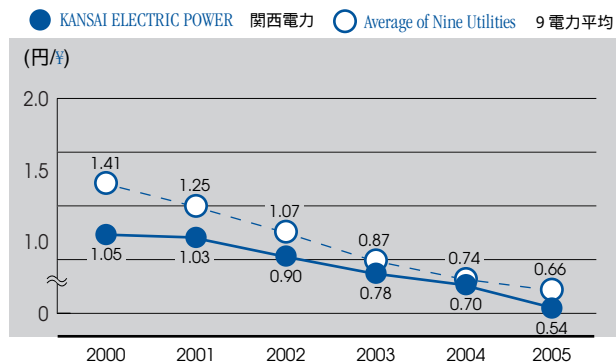
Fuel Costs and per kWh Generated

発電電力量当り燃料費



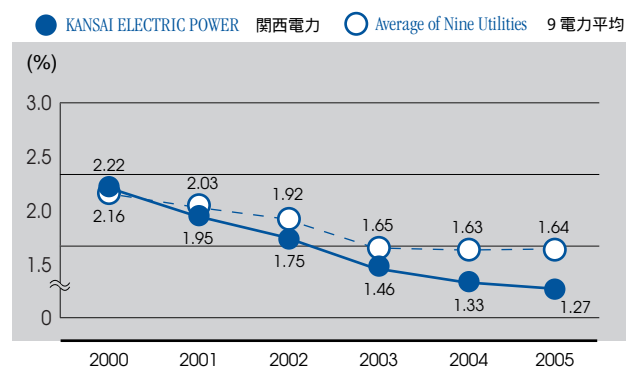
Interest Expense per kWh Sold

販売電力量当り支払利息



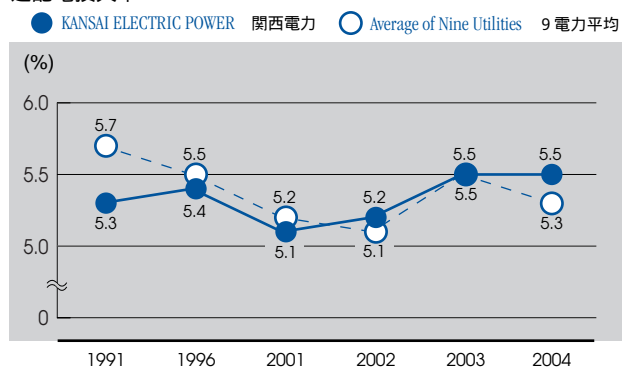
Maintenance Costs per kWh Sold

販売電力量当り修繕費



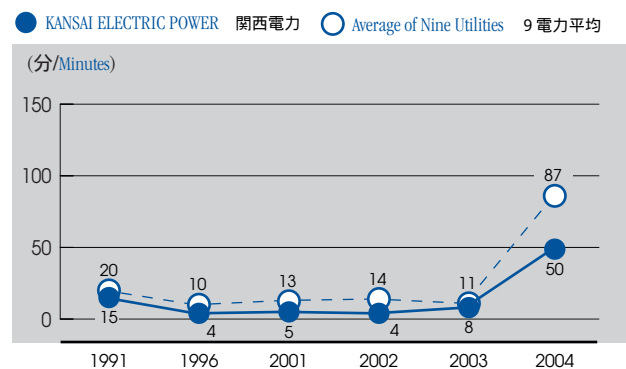
Transmission and Distribution Loss Rate

送配電損失率



Duration of Power Interruptions per Household

お客さま1軒当りの停電時間



Load Factor

年負荷率

