

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.

Contents

目次

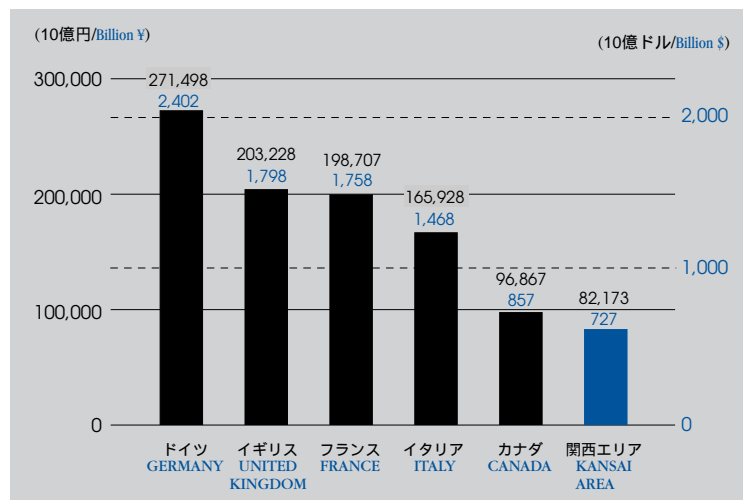
事業概要 SUMMARY OF KANSAI ELECTRIC POWER	1
経営目標 MANAGEMENT OBJECTIVE	2
需要と供給 DEMAND AND SUPPLY	4
フリーキャッシュフロー・設備投資と資金調達 FREE CASH FLOW, CAPITAL EXPENDITURES AND FINANCING FOR CAPITAL EXPENDITURES	6
関西電力グループ KANSAI ELECTRIC POWER GROUP	8
連結財務データ CONSOLIDATED FINANCIAL DATA	9
単独財務データ NON-CONSOLIDATED FINANCIAL DATA	15
環境への取り組み ENVIRONMENTAL EFFORTS	21
株式情報 STOCK INFORMATION	22
電力会社比較データ COMPARATIVE DATA ON JAPAN'S ELECTRIC POWER COMPANIES	24

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、2003年1月～12月

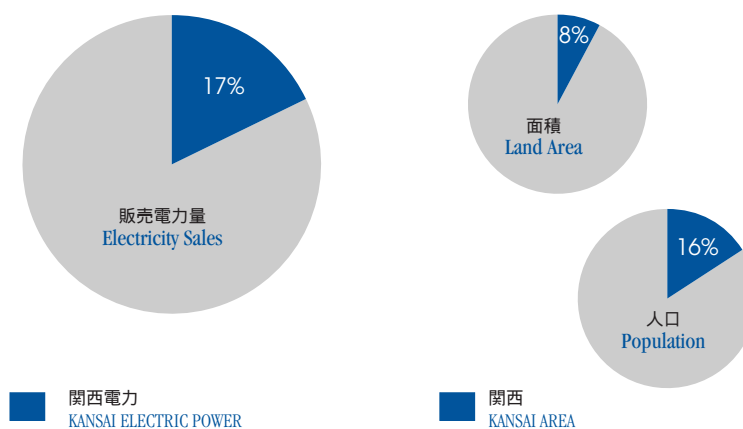
Note: The term runs from January 1, 2003 to December 31, 2003.

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、2006年3月末日のTTMを適用しています。(1米ドル=117.47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 ¥117.47=US\$1, the prevailing exchange rate at the end of March 2006.
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

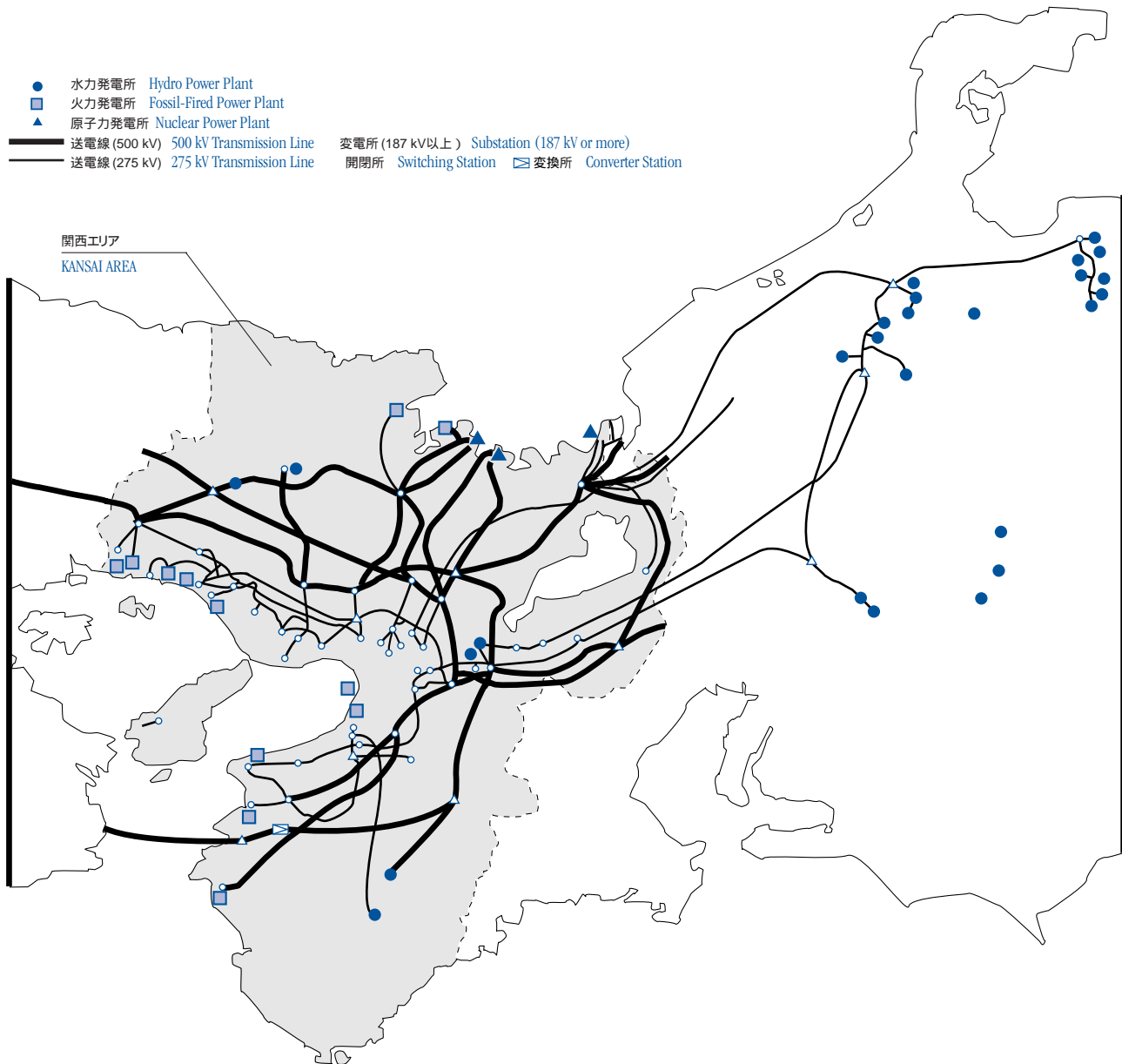
関西電力の概要

2006年3月31日現在 As of March 31, 2006

資本金 [単独] (億円 / 100 Million ¥)	4,893
Paid-in Capital [Non-Consolidated] (百万ドル / Million \$)	4,165
総資産 [単独] (億円 / 100 Million ¥)	62,689
Total Assets [Non-Consolidated] (百万ドル / Million \$)	53,366

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	164	35,761

従業員数 Number of Employees	
連結 Consolidated	30,674
単独 Non-Consolidated	20,408



MANAGEMENT OBJECTIVE 経営目標

Management Objective for fiscal 2007

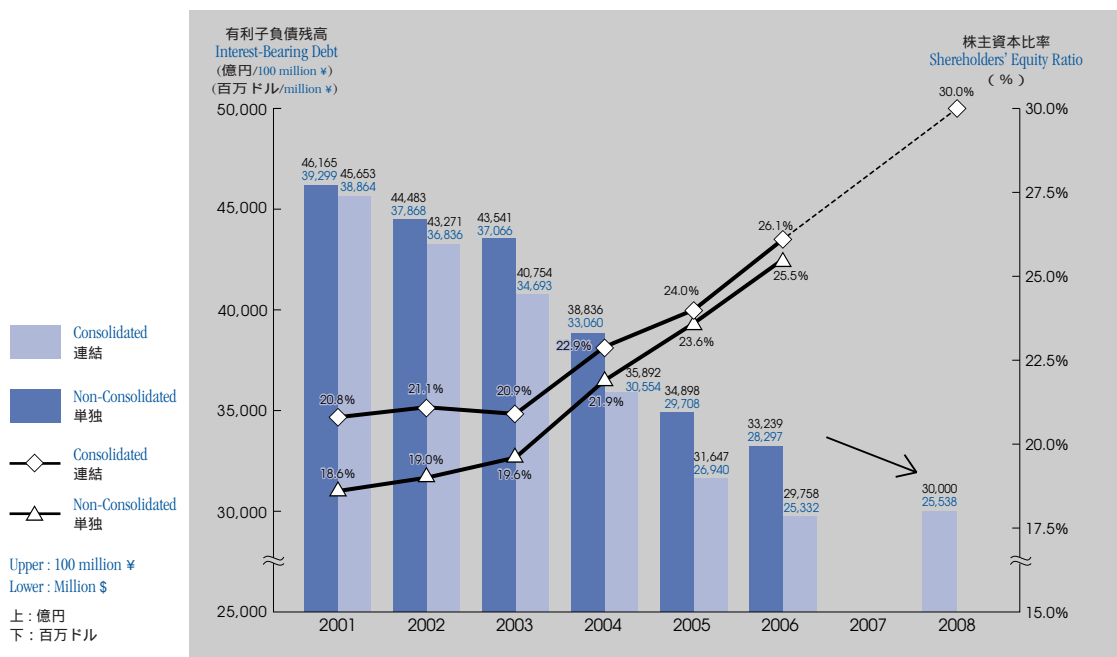
平成18年度経営目標

財務目標 Financial Target

連結ベース Consolidated		参考 Reference	
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)	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)
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)	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)

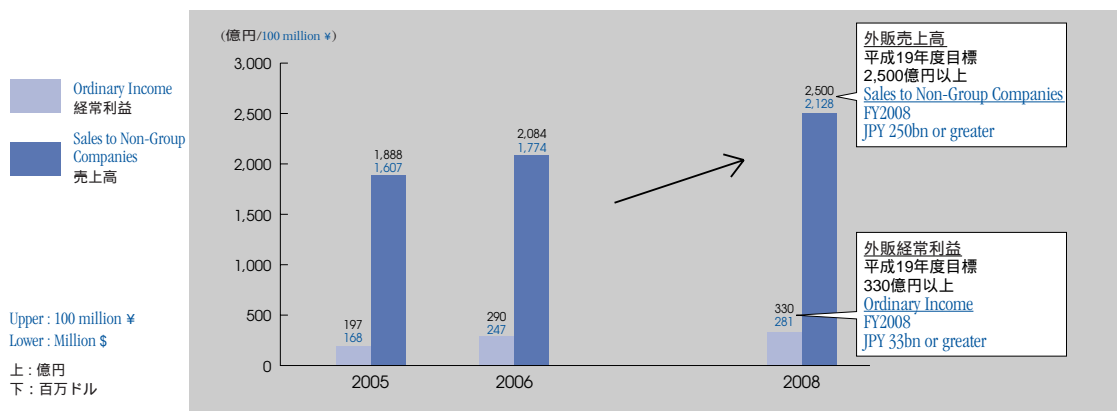
Improvement of Financial Position

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



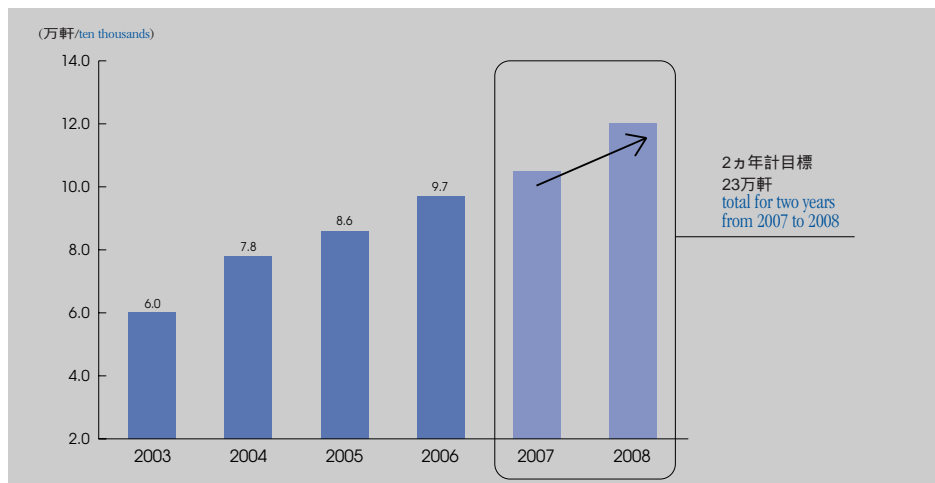
Sales Target

販売目標

電気事業 Electric Power

	平成18～19年度2カ年計 total for three years from 2007 to 2008	平成17年度実績 (Actual performance of 2006)
全電化住宅 Fully Electric House	23万件 230,000	9.7万軒 97,000

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

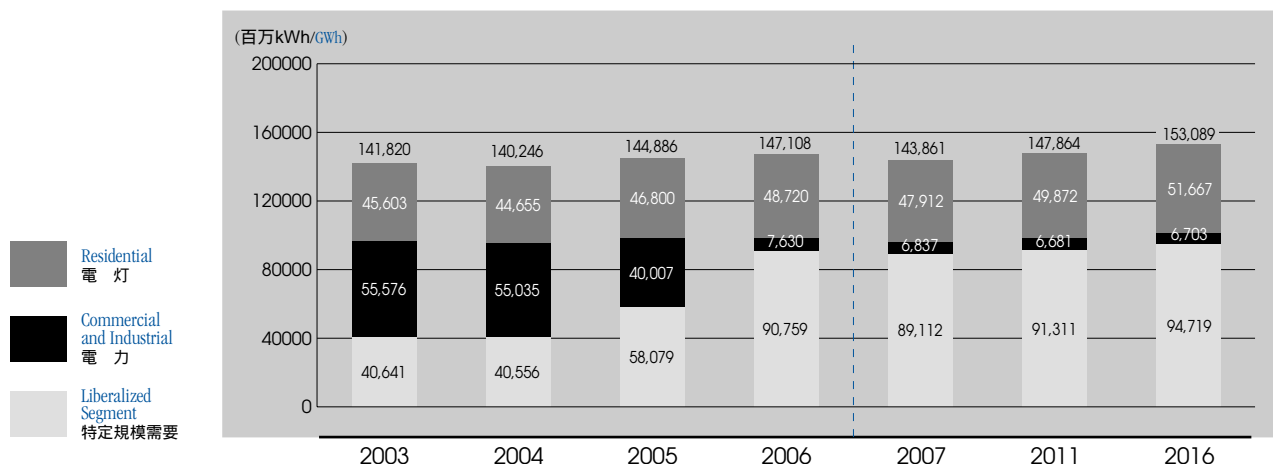
透明性の高い開かれた事業活動
Transparent and Open Activities

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



	2003	2004	2005	2006
--	------	------	------	------

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 (%)

Category	2003	2004	2005	2006
特定規模需要以外の需要 Regulated Segment	101,179 (101.8%)	99,690 (98.5%)	86,807 (104.0%)*3	56,349 (102.3%)*4
電灯 Lighting	45,603 (102.8%)	44,655 (97.9%)	46,800 (104.8%)*3	48,720 (104.1%)*4
電力 Power	55,576 (101.0%)	55,035 (99.0%)	40,007 (103.1%)*3	7,630 (91.9%)*4
業務用 Commercial	26,168 (101.4%)	26,171 (100.0%)	19,974 (104.0%)*3	—
低圧 Low Voltage	7,206 (101.1%)	6,757 (93.8%)	7,147 (105.8%)*3	6,501 (91.0%)*4
高压A High Voltage A	11,337 (101.0%)	11,435 (100.9%)	11,514 (100.7%)*3	—
高压B High Voltage B	9,318 (100.9%)	9,235 (99.1%)	—	—
その他 Others	1,547 (96.1%)	1,437 (93.0%)	1,372 (96.0%)*3	1,129 (98.0%)*4
特定規模需要 Liberalized Segment	40,641 (100.5%)	40,556 (99.8%)	58,079 (102.3%)*3	90,759 (101.1%)*4
合計 Total Electricity Sales	141,820 (101.5%)	140,246 (98.9%)	144,886 (103.3%)*3	147,108 (101.5%)*4

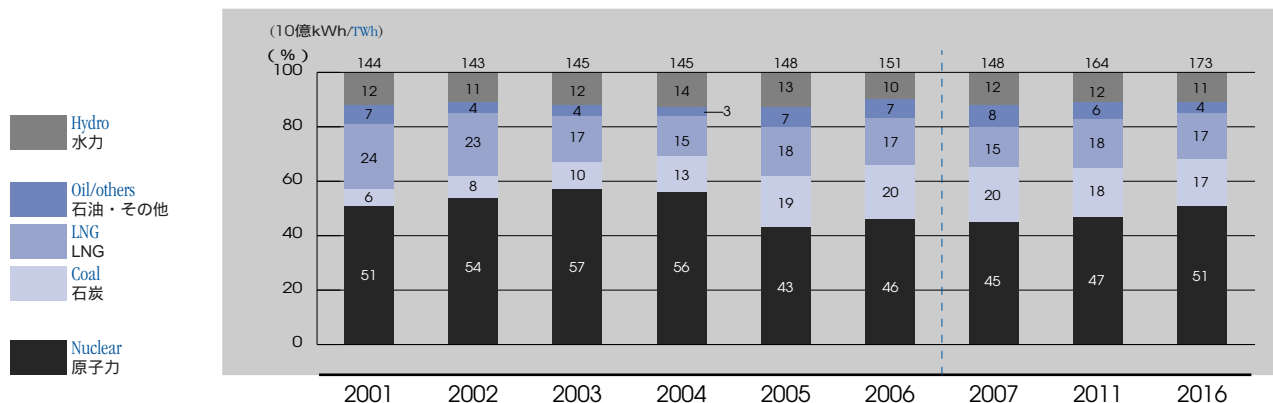
契約口数と契約電力*1 Number of Contracts or Contract Demand*1

Category	2003	2004	2005	2006
電灯計 (口数) Residential (Number of Contracts)	11,628,957	11,730,281	11,853,807	11,993,787
電力計 (kW)*2 Commercial and Industrial (kW)*2	26,378,117	25,988,058	21,161,822	1,195,991

*1 2006年3月末現在 As of march 2006
 *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.
 *4 対前年比率については、2005年3月期における契約電力50kW以上のお客さまを特定規模需要に組換えた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 50kW in Liberalized segment.

Total Power Generation by Energy Source

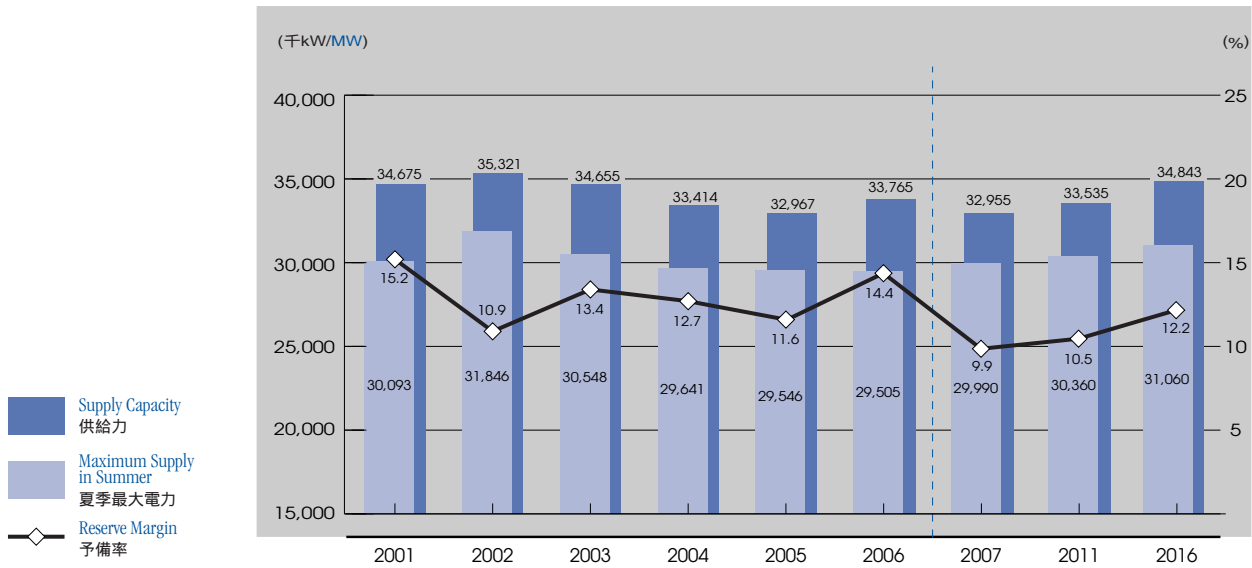
発電電力量構成比



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

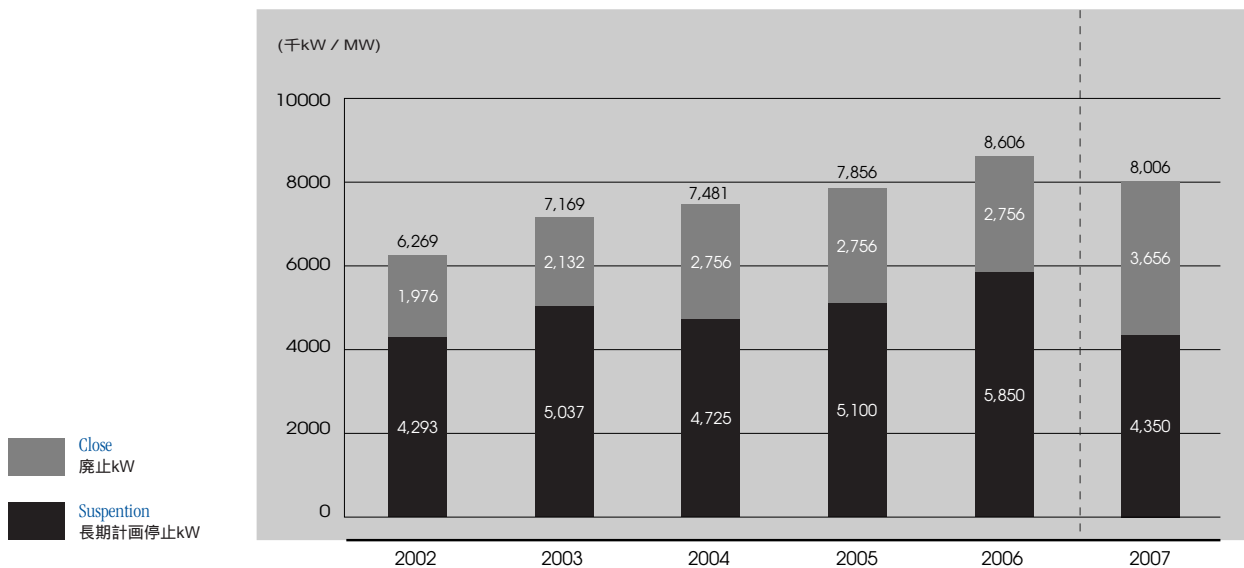


需給バランス

	2001	2002	2003	2004	2005	2006	2007	2011	2016
夏季最大電力(千kW) Maximum Supply In Summer (MW)	30,093	31,846	30,548	29,641	29,546	29,505	29,990	30,360	31,060
供給力(千kW) Supply Capacity (MW)	34,675	35,321	34,655	33,414	32,967	33,765	32,955	33,535	34,843
予備力(千kW) Reserve Power (MW)	4,582	3,475	4,107	3,773	3,421	4,260	2,965	3,175	3,783
予備率(%) Reserve Margin (%)	15.2	10.9	13.4	12.7	11.6	14.4	9.9	10.5	12.2

Capacity of Closed / Suspended Thermal Power Units (Accumulated)

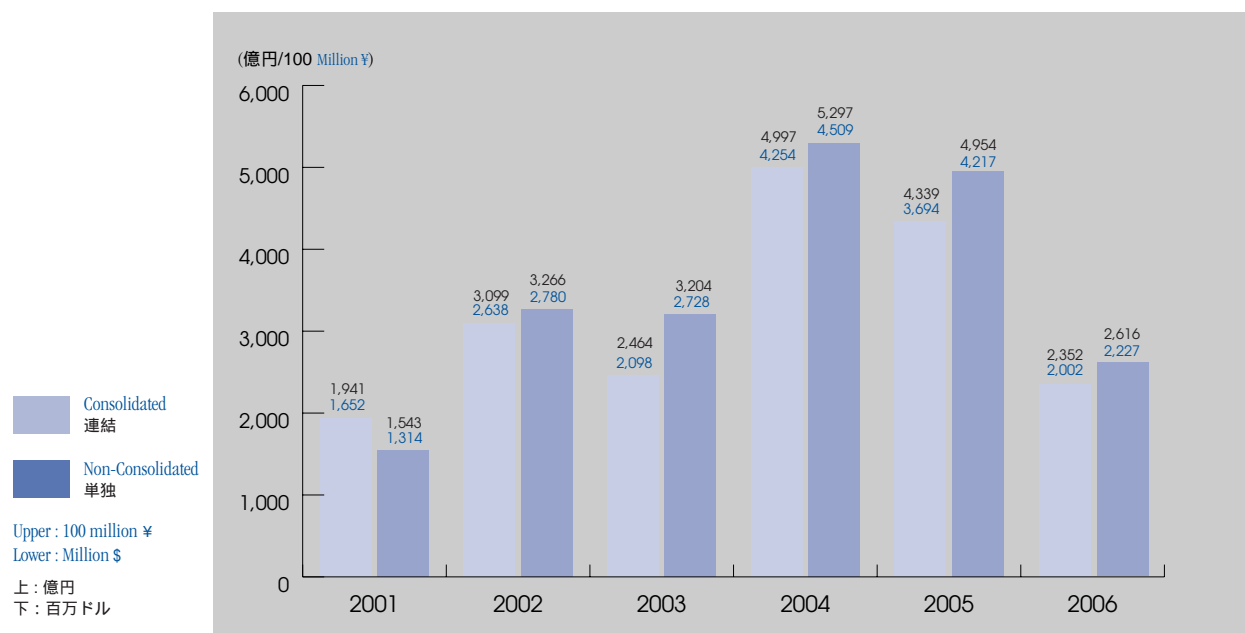
火力発電所の長期計画停止 + 廃止kW (累積)



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	2001	2002	2003	2004	2005	2006	2007	
自己資金 Internally Generated Funds	589,520 5,018	649,251 5,527	578,352 4,923	741,364 6,311	628,315 5,349	370,096 3,151	350,723 2,986	
外部資金 External Funds	-110,503 -941	-238,749 -2,032	-251,818 -2,144	-486,254 -4,139	-424,760 -3,616	-189,465 -1,613	-86,723 -738	
手取金 Net Proceeds	-80,126 -682	-126,676 -1,078	-108,705 -925	-172,299 -1,467	-357,648 -3,045	89,441 761	81,332 692	
社債 Bonds	発行額 Amount Issued	(150,000) (1,277)	(150,000) (1,277)	(100,000) (851)	(30,000) (255)	(90,000) (766)	(60,000) (511)	(230,000) (1,958)
国内債 Domestic	(150,000) (1,277)	(150,000) (1,277)	(100,000) (851)	(30,000) (255)	(90,000) (766)	(60,000) (511)	(230,000) (1,958)	
借入金 Borrowings	-30,377 -259	-112,073 -954	-143,114 -1,218	-313,956 -2,673	-67,112 -571	-278,906 -2,374	-168,055 -1,431	
合計 Total	479,017 4,078	410,502 3,495	326,535 2,780	255,110 2,172	203,555 1,733	180,631 1,538	264,000 2,247	

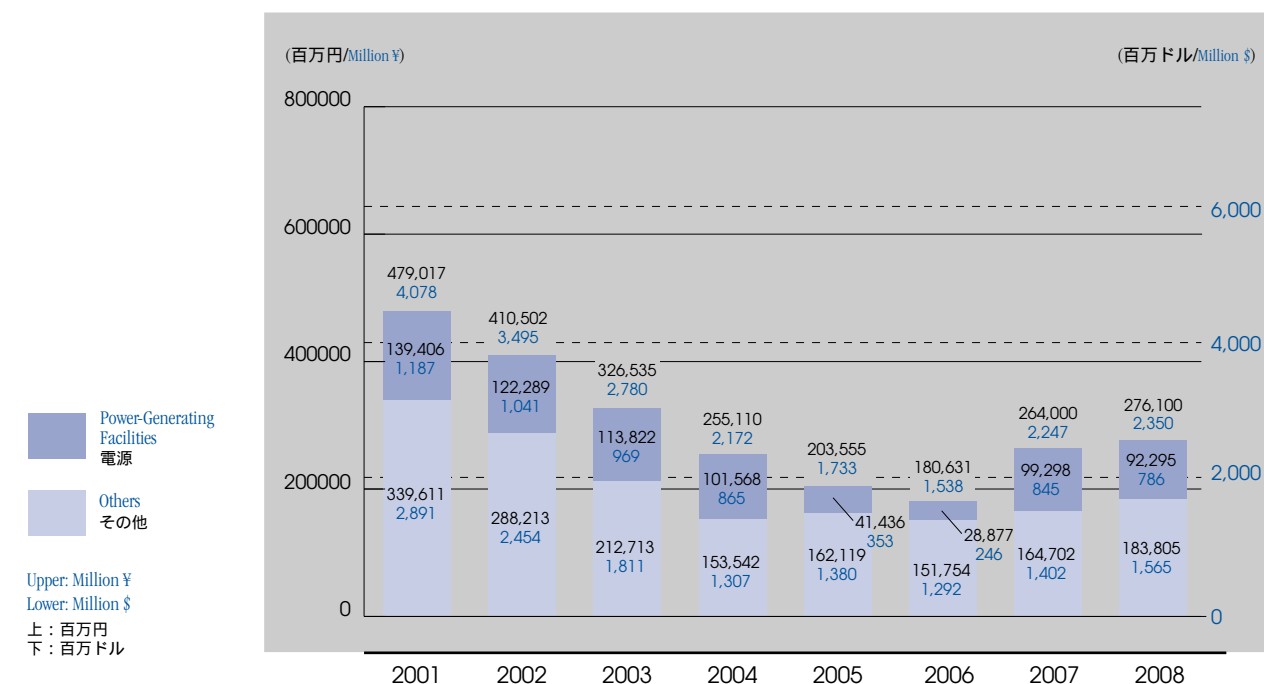
Credit Ratings

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)	J-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)	a-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	2001	2002	2003	2004	2005	2006	2007	2008
電源 Power-Generating Facilities	139,406 1,187	122,289 1,041	113,822 969	101,568 865	41,436 353	28,877 246	99,298 845	92,295 786
送電 Transmission	134,814 1,148	76,219 649	41,455 353	23,622 201	23,659 201	23,487 200	36,361 310	43,276 368
変電 Transformation	32,115 273	25,496 217	19,109 163	14,493 123	14,405 123	16,056 137	22,970 196	30,598 260
配電 Distribution	71,962 613	81,125 691	38,591 329	30,563 260	28,189 240	28,512 243	29,609 252	30,451 259
その他 Others	30,471 259	19,247 164	13,785 117	18,742 160	17,015 145	14,575 124	19,473 166	21,378 182
計 Subtotal	408,768 3,480	324,376 2,761	226,762 1,930	188,988 1,609	124,704 1,062	111,507 949	207,711 1,768	217,998 1,856
原子燃料 Nuclear Fuel	69,330 590	82,810 705	96,023 817	60,127 512	73,115 622	65,272 556	46,805 398	49,193 419
電気事業計 Electric Power Total	478,098 4,070	407,186 3,466	322,785 2,748	249,115 2,121	197,819 1,684	176,779 1,505	254,516 2,167	267,191 2,275
附帯事業 Other Business	919 8	3,316 28	3,750 32	5,995 51	5,736 49	3,852 33	9,484 81	8,909 76
総計 Grand Total	479,017 4,078	410,502 3,495	326,535 2,780	255,110 2,172	203,555 1,733	180,631 1,538	264,000 2,247	276,100 2,350

Power Plant Construction Programs

電源開発計画

	発電所名 Name of Power Plant	出力 (MW) Generating Capacity	運開予定 Commencement of Commercial Operation
火力 Fossil-Fired	舞鶴2号 Maizuru #2	900	2010/ 8
	堺港1号～5号 Sakaiko#1～#5	2,000	2009/ 4 - 2010/10
	和歌山 Wakayama	3,700	*2017年3月期 *fiscal 2017

*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
㈱関電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・電気通信に関するコンサルティング、システム開発・運用・保守、ソフトウェア・機器類等の開発、販売、賃貸及び情報処理設備・電気通信設備の設計・設置・保守 Consulting of information System and Telecommunications, Development, use, and maintenance of system, Design, Sales, Lease of such as Software, Design, Establishment, and Maintenance of information Processing Facilities and Telecommunications Facilities.
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の受入・貯蔵・気化・送出 Operation of LNG Terminal
㈱関電ガス・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**			
㈱関電不動産 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
㈱関電セキュリティ・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、建築確認検査、瑕疵保証 Performance Evaluation, Inspection of building Houses, 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
㈱関電プラント 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
㈱関電パワーテック 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 62社(全子会社)
Number of Consolidated subsidiaries: 62 (All of subsidiaries)

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

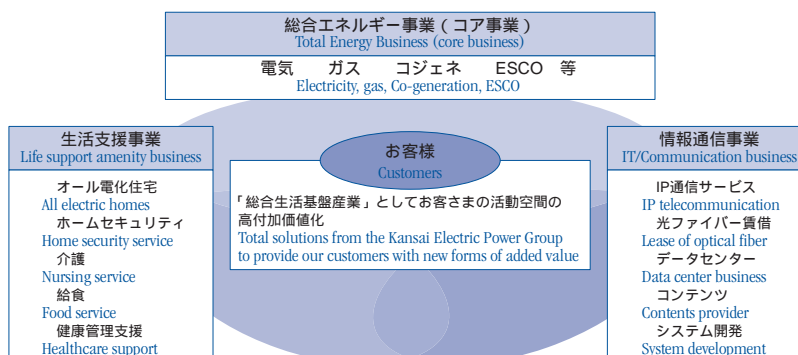
その他 Other			
㈱きんでん Kinden Corporation	26,411	42.1%	電気、情報通信、環境関連工事の請負 Construction and Engineering of Electric Facilities, Communication Systems, and Environmental-related Facilities

*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



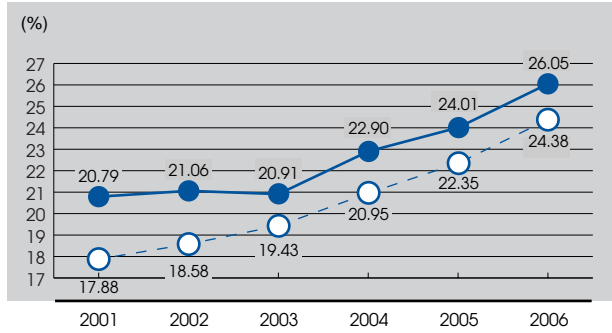
CONSOLIDATED FINANCIAL DATA 連結財務データ

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）

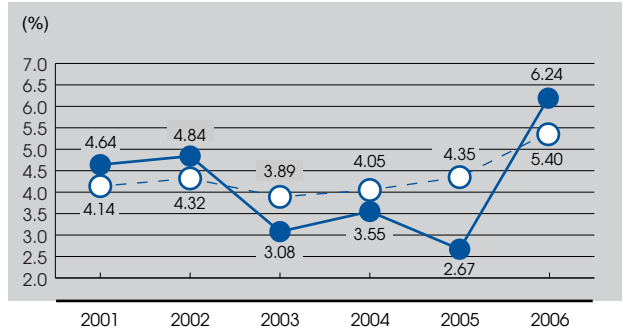
Shareholders' Equity Ratio 株主資本比率

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



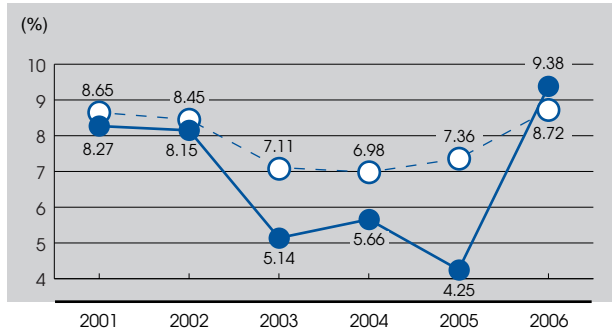
Return on Sales (ROS) 売上高当期利益率

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



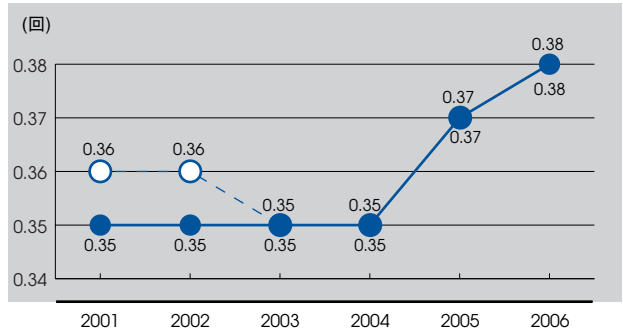
Return on Equity (ROE) 株主資本当期利益率

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



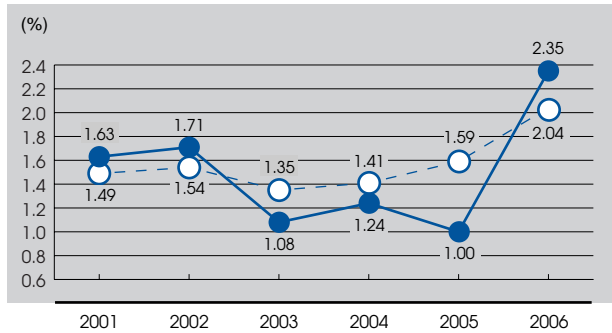
Asset Turnover 総資産回転率

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



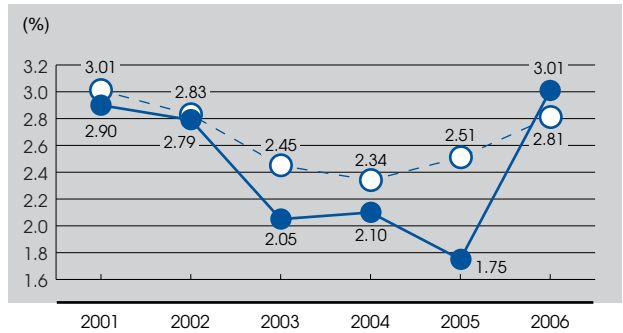
Return on Assets (ROA)*¹ 総資産当期利益率*¹

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



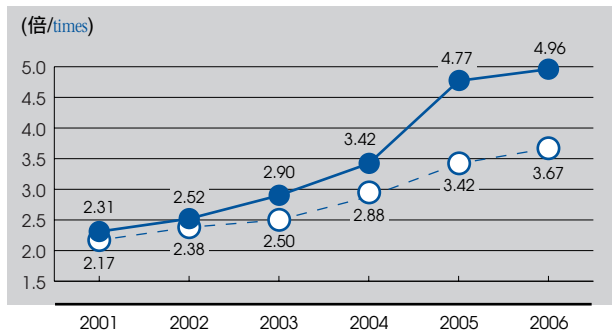
Return on Assets (ROA)*² 総資産事業利益率*²

● 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)

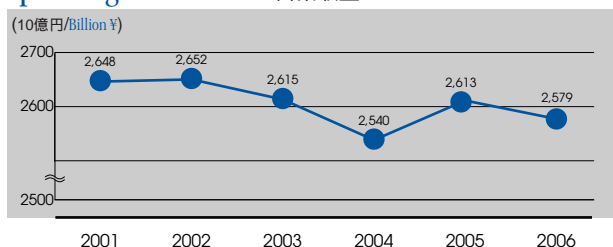
3月31日に終了した各会計年度 Years ended March 31	2001	2002	2003	2004	2005	2006
営業収益 Operating Revenues	2,647,944	2,651,597	2,615,154	2,540,155	2,613,483	2,579,059
営業費用 Operating Expenses	2,307,262	2,332,285	2,289,573	2,190,663	2,226,544	2,251,889
営業利益 Operating Income	340,682	319,312	325,581	349,492	386,939	327,170
その他(収益)費用 Other (Income) Expenses	171,334	159,750	150,836	162,112	89,138	79,617
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	169,348	159,562	174,745	187,380	297,801	247,553
渴水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(2,499)	(6,608)	—	8,366	9,872	(9,595)
有価証券売却益 Gain on sales of securities	—	(43,961)	(28,286)	—	—	—
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	171,847	210,132	141,030	168,282	139,333	257,148
法人税等 Income Taxes						
法人税等 Current	50,672	91,758	88,302	117,269	116,793	93,204
法人税等調整額 Deferred	(1,481)	(10,968)	(28,379)	(39,814)	(47,040)	3,033
少数株主持分損益 Minority Interests In Net Income	(135)	898	633	716	(159)	(138)
当期純利益 Net Income	122,791	128,444	80,474	90,111	69,739	161,049
普通株1株当り(円) Per Share of Common Stock (¥)						
当期利益 Net Income	125.47	131.61	83.49	94.77	73.83	172.84
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	121.02	126.91	81.99	92.82	72.68	—
配当金 Cash Dividends Applicable to Period	60.00	50.00	50.00	50.00	50.00	60.00

Condensed Consolidated Balance Sheets (Million ¥)

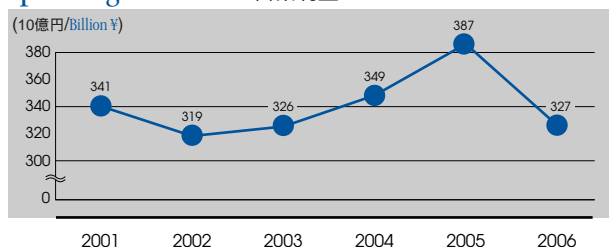
連結貸借対照表の要旨(百万円)

各3月31日時点 As of March 31	2001	2002	2003	2004	2005	2006
資産の部 Assets						
固定資産 Property	6,585,072	6,495,377	6,414,951	6,117,554	5,784,540	5,533,654
投資等 Investments and Other Assets	622,503	600,196	590,092	672,321	713,571	931,005
流動資産 Current Assets	343,246	411,983	397,284	360,951	359,760	391,830
合計 Total	7,550,821	7,507,556	7,402,327	7,150,826	6,857,871	6,856,489
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	3,817,710	3,780,599	3,685,221	3,116,251	2,953,626	2,841,126
退職給付引当金 Liability for Retirement Benefits	279,958	276,663	290,737	353,031	363,967	377,150
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	412,200	483,413	529,630	594,749	630,679	649,675
原子力発電施設解体引当金 Reserve for Decommissioning of Nuclear Power Units	203,831	213,043	225,402	226,603	233,122	249,754
繰延税金負債 Deferred Tax Liabilities	—	325	184	510	154	287
その他 Other	31,610	32,830	31,564	27,722	68,342	69,697
流動負債 Current Liabilities	1,226,646	1,132,265	1,079,214	1,179,207	936,240	869,290
渴水準備引当金 Reserve for Fluctuations in Water Level	6,608	—	—	8,366	18,238	8,643
少数株主持分 Minority Interests	2,668	7,681	12,244	7,139	6,817	4,882
資本 Shareholders' Equity	1,569,590	1,580,737	1,548,131	1,637,248	1,646,686	1,785,985
合計 Total	7,550,821	7,507,556	7,402,327	7,150,826	6,857,871	6,856,489
1株当たりの純資産(円) Net Assets Per Share (¥)	1,603.87	1,642.04	1,636.72	1,729.57	1,749.65	1,927.29
有利子負債残高 Interest-Bearing	4,616,541	4,448,382	4,354,105	3,883,603	3,489,864	3,323,999
D/Eレシオ D/E Ratio	2.91	2.74	2.75	2.32	2.08	1.82

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)

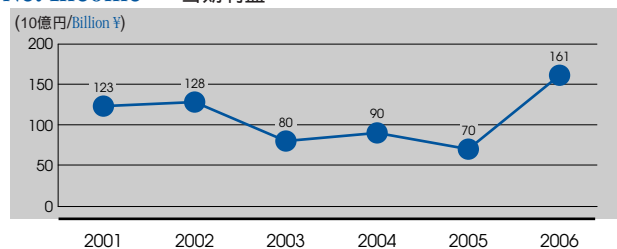
3月31日に終了した各会計年度 Years ended March 31	2001	2002	2003	2004	2005	2006
営業収益 Operating Revenues	22,541	22,573	22,262	21,624	22,248	21,955
営業費用 Operating Expenses	19,641	19,854	19,491	18,649	18,954	19,170
営業利益 Operating Income	2,900	2,718	2,772	2,975	3,294	2,785
その他 収益 費用 Other (Income) Expenses	1,459	1,360	1,284	1,380	759	678
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	1,442	1,358	1,488	1,595	2,535	2,107
湯水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(21)	(56)	—	71	84	(82)
有価証券売却益 Gain on sales of securities	—	(374)	(241)	—	—	—
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	377	—
関係会社事業再編損失 Loss on Reorganization of Group Companies	—	—	—	—	335	—
関係会社事業廃止損失 Loss on Discontinued Operation of Subsidiary	—	—	—	91	—	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	528	—	553	—
税金等調整前当期純利益 Income before Income Taxes	1,463	1,789	1,201	1,433	1,186	2,189
法人税等 Income Taxes						
法人税等 Current	431	781	752	998	994	793
法人税等調整額 Deferred	(13)	(93)	(242)	(339)	(400)	26
少数株主持分損益 Minority Interests In Net Income	(1)	8	5	6	(1)	(1)
当期純利益 Net Income	1,045	1,093	685	767	594	1,371
普通株 1株当り (円) Per Share of Common Stock (¥)						
当期利益 Net Income	1.07	1.12	0.71	0.81	0.63	1.47
潜在株式調整後 1株当たり当期純利益 Fully Diluted Net Income	1.03	1.08	0.70	0.79	0.62	—
配当金 Cash Dividends Applicable to Period	0.51	0.43	0.43	0.43	0.43	0.51

Condensed Consolidated Balance Sheets (Million \$)

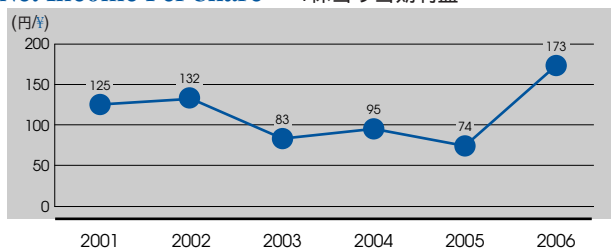
連結貸借対照表の要旨(百万ドル)

各3月31日時点 As of March 31	2001	2002	2003	2004	2005	2006
資産の部 Assets						
固定資産 Property	56,057	55,294	54,609	52,078	49,243	47,107
投資等 Investments and Other Assets	5,299	5,109	5,023	5,723	6,074	7,925
流動資産 Current Assets	2,922	3,507	3,382	3,073	3,063	3,336
合計 Total	64,279	63,910	63,015	60,874	58,380	58,368
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	32,499	32,184	31,372	26,528	25,144	24,186
退職給付引当金 Liability for Retirement Benefits	2,383	2,355	2,475	3,005	3,098	3,211
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	3,509	4,115	4,509	5,063	5,369	5,531
原子力発電施設解体引当金 Reserve for Decommissioning of Nuclear Power Units	1,735	1,814	1,919	1,929	1,985	2,126
繰延税金負債 Deferred Tax Liabilities	—	3	2	4	1	2
その他 Other	—	—	—	236	582	593
流動負債 Current Liabilities	10,442	9,639	9,187	10,038	7,970	7,400
湯水準備引当金 Reserve for Fluctuations in Water Level	56	—	—	71	155	74
少数株主持分 Minority Interests	23	65	104	61	58	42
資本 Shareholders' Equity	13,362	13,457	13,179	13,938	14,018	15,204
合計 Total	64,279	63,910	63,015	60,874	58,380	58,368
1株当たりの純資産(ドル) Net Assets Per Share (\$)	13.65	13.98	13.93	14.72	14.89	16.41
有利子負債残高 Interest-Bearing	39,299.74	37,868.24	37,065.68	33,060.38	29,708.56	28,296.58
D/Eレシオ D/E Ratio	2.91	2.74	2.75	2.32	2.08	1.82

Net Income 当期利益



Net Income Per Share 1株当り当期利益



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	2002	2003	2004	2005	2006
営業活動: Operating Activities:					
税金等調整前当期純利益 Income before Income Taxes and Minority Interest	210,132	141,030	168,282	139,333	257,148
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	(39,979)	(111,526)	(87,015)	(130,761)	(118,605)
減価償却費 Depreciation and Amortization	421,573	413,951	444,631	415,145	402,687
減損損失 Loss on Impairment of Fixed Assets	—	—	—	44,312	—
核燃料減損額 Amortization of Nuclear Fuel	53,055	57,292	56,132	44,850	47,158
固定資産売却費 Loss on Disposal of Property, Plant and Equipment	51,203	17,584	15,181	21,938	11,290
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	14,372	14,871	23,622	4,363	31,524
退職給付引当金の増加・減少額 Provision for Liability for Retirement Benefits	(14,310)	13,000	62,292	10,937	13,203
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	71,213	46,216	65,118	35,930	18,996
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	9,212	12,358	1,201	6,519	16,632
湯水準備引当金の増加・減少額 Reversal of Reserve for Fluctuations in Water Level	(6,608)	—	8,366	9,872	(9,595)
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:					
使用済核燃料再処理等積立金の増加又は減少額 Decrease (Increase) in Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	(136,302)
受取手形及び売掛金の増加・減少額 Decrease (Increase) in Trade Receivable	20,546	1,166	14,418	(8,221)	(4,595)
受取利息及び受取配当金の増加・減少額 Decrease (Increase) in Interest and Dividend Receivable	420	956	1,129	1,510	1,022
支払手形及び買掛金の増加・減少額 Increase (Decrease) in Trade Payable	(7,453)	(14,709)	(1,552)	(795)	19,884
支払利息の増加・減少額 Increase (Decrease) in Interest Payable	(2,587)	(1,562)	(4,884)	(3,129)	(524)
その他 Other, net	20,721	31,779	30,676	34,545	(21,045)
営業活動によるキャッシュフロー Net Cash Provided by Operating Activities	756,627	656,040	808,328	691,253	528,878
投資活動: Investing Activities:					
固定資産の取得による支出 Purchases of Property, Plant and Equipment	(481,924)	(415,846)	(313,005)	(292,586)	(276,629)
投融資による支出 Payment for Investments and Other	(29,430)	(38,621)	(24,823)	(26,184)	(34,636)
投融資の回収による収入 Proceeds from Collections of Investments and Other	58,104	36,577	13,543	43,300	22,658
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)	—	—	—
定期預金等の純増減額 Net Increase in time deposits and other	—	—	—	—	(15,129)
その他 Other, net	6,623	15,545	15,677	18,186	10,091
投資活動によるキャッシュフロー Net Cash used in Investing Activities	(446,627)	(409,592)	(308,608)	(257,284)	(293,645)
財務活動: Financing Activities:					
社債の発行による収入 Proceeds from Issuance of Bonds	149,363	98,849	29,681	90,599	149,241
長期借入による収入 Proceeds from Long-Term Debt (Exclusive of Bonds)	217,061	158,353	127,240	150,397	140,159
短期借入による収入 Proceeds from Short-Term Debt	752,336	453,634	358,342	433,711	327,426
コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper	216,000	828,000	1,118,000	577,000	212,000
社債の償還による支出 Redemption of Bonds	(276,039)	(208,032)	(201,925)	(447,073)	(59,870)
長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds)	(240,064)	(196,812)	(288,947)	(257,308)	(307,026)
短期借入金の返済による支出 Repayment of Short-Term Debt	(869,750)	(534,663)	(409,905)	(432,357)	(349,515)
コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper	(166,000)	(793,000)	(1,203,000)	(509,000)	(280,000)
自己株式の取得による支出 Purchases of Treasury Stock	(30,477)	(29,670)	(546)	(11,335)	(32,884)
配当金の支払額 Dividends Paid	(58,690)	(48,113)	(47,299)	(47,218)	(46,839)
その他 Other, net	766	110	269	698	(71)
財務活動によるキャッシュフロー Net Cash used in Financing Activities	(305,494)	(271,344)	(518,090)	(451,886)	(247,379)
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	4,506	(24,896)	(18,370)	(17,917)	(12,146)
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	7	(4)	(113)	115	59
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	36,803	—	—	—	—
現金及び現金同等物の増加又は減少額 Net Increase in Cash and Cash Equivalents	41,316	(24,900)	(18,483)	(17,802)	(12,087)
現金及び現金同等物の期首残高 Cash and Cash Equivalents, Beginning of Year	87,767	129,083	104,183	85,700	67,898
現金及び現金同等物の期末残高 Cash and Cash Equivalents, End of Year	129,083	104,183	85,700	67,898	55,811

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	2002	2003	2004	2005	2006
営業活動: Operating Activities:					
税金等調整前当期純利益 Income before Income Taxes and Minority Interest	1,789	1,201	1,433	1,186	2,189
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	(340)	(949)	(741)	(1,113)	(1,010)
減価償却費 Depreciation and Amortization	3,589	3,524	3,785	3,534	3,428
減損損失 Loss on Impairment of Fixed Assets	—	—	—	377	—
核燃料減損額 Amortization of Nuclear Fuel	452	488	478	382	401
固定資産売却費 Loss on Disposal of Property, Plant and Equipment	436	150	129	187	96
関係会社事業廃止損失 Loss on Discontinued Operation of Subsidiary	—	—	91	—	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	528	—	—	—
使用済核燃料再処理費振替額 Nuclear Fuel Transferred to Reprocessing Costs	122	127	201	37	268
退職給付引当金の増加・減少額 Provision for Liability for Retirement Benefits	(122)	111	530	93	112
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	606	393	554	306	162
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	78	105	10	55	142
湯水準備引当金の増加・減少額 Reversal of Reserve for Fluctuations in Water Level	(56)	—	71	84	(82)
有価証券売却益 Gain on Sales of Securities	(382)	(241)	—	—	—
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:					
使用済核燃料再処理等積立金の増加又は減少額 Decrease (Increase) in Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	(1,160)
受取手形及び売掛金の増加・減少額 Decrease (Increase) in Trade Receivable	175	10	123	(70)	(39)
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	8	10	13	9
支払手形及び買掛金の増加・減少額 Increase (Decrease) in Trade Payable	(63)	(125)	(13)	(7)	169
支払利息の増加・減少額 Increase (Decrease) in Interest Payable	(22)	(13)	(42)	(27)	(4)
その他 Other, net	176	271	261	294	(179)
営業活動によるキャッシュフロー Net Cash used in Operating Activities	6,441	5,585	6,881	5,885	4,502
投資活動: Investing Activities:					
固定資産の取得による支出 Purchases of Property, Plant and Equipment	(4,103)	(3,540)	(2,665)	(2,491)	(2,355)
投融資による支出 Payment for Investments and Other	(251)	(329)	(211)	(223)	(295)
投融資の回収による収入 Proceeds from Collections of Investments and Other	495	311	115	369	193
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	—	(62)	—	—	—
定期預金等の純増減額 Net Increase in time deposits and other	—	—	—	—	(129)
その他 Other, net	56	132	133	155	86
投資活動によるキャッシュフロー Net Cash used in Investing Activities	(3,802)	(3,487)	(2,627)	(2,190)	(2,500)
財務活動: Financing Activities:					
社債の発行による収入 Proceeds from Issuance of Bonds	1,271	841	253	771	1,270
長期借入による収入 Proceeds from Long-Term Debt (Exclusive of Bonds)	1,848	1,348	1,083	1,280	1,193
短期借入による収入 Proceeds from Short-Term Debt	6,404	3,862	3,050	3,692	2,787
コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper	1,839	7,049	9,517	4,912	1,805
社債の償還による支出 Redemption of Bonds	(2,350)	(1,771)	(1,719)	(3,806)	(510)
長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds)	(2,044)	(1,675)	(2,460)	(2,190)	(2,614)
短期借入金の返済による支出 Repayment of Short-Term Debt	(7,404)	(4,551)	(3,489)	(3,681)	(2,975)
コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper	(1,413)	(6,751)	(10,241)	(4,333)	(2,384)
自己株式の取得による支出 Purchases of Treasury Stock	(259)	(253)	(5)	(96)	(280)
配当金の支払額 Dividends Paid	(500)	(410)	(403)	(402)	(399)
その他 Other, net	7	1	2	6	(1)
財務活動によるキャッシュフロー Net Cash used in Financing Activities	(2,601)	(2,310)	(4,410)	(3,847)	(2,106)
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	38	(212)	(156)	(153)	(103)
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)	(1)	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	313	—	—	—	—
現金及び現金同等物の増加又は減少額 Net Increase in Cash and Cash Equivalents	352	(212)	(157)	(152)	(103)
現金及び現金同等物の期首残高 Cash and Cash Equivalents, Beginning of Year	747	1,099	887	730	578
現金及び現金同等物の期末残高 Cash and Cash Equivalents, End of Year	1,099	887	730	578	475

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

	2002	2003	2004	2005	2006
電気事業 Electric Power					
売上高 Total Sales	2,517,817	2,471,358	2,359,907	2,422,583	2,368,910
営業費用 Operating expenses	2,206,104	2,155,224	2,029,667	2,054,111	2,069,207
営業利益 Operating Income	311,712	316,134	330,240	368,472	299,703
資産 Assets	7,098,474	6,793,679	6,563,284	6,308,040	6,271,735
減価償却費 Depreciation	396,084	383,030	388,915	359,717	338,468
減損損失 Loss on Impairment of Fixed Assets				24,745	
資本的支出 Capital Expenditures	407,186	322,785	249,115	197,819	176,780
情報通信事業 IT/Communications Service					
売上高 Total Sales	68,515	76,345	113,793	112,976	125,460
営業費用 Operating expenses	75,341	81,853	109,584	110,295	120,751
営業利益 Operating Income	(6,826)	(5,508)	4,209	2,681	4,709
資産 Assets	123,757	311,358	265,016	273,060	286,956
減価償却費 Depreciation	12,137	15,687	40,441	37,953	40,244
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	59,723
その他の事業 Other					
売上高 Total Sales	373,836	350,774	334,069	342,188	367,375
営業費用 Operating expenses	363,639	339,343	322,078	330,105	346,357
営業利益 Operating Income	10,197	11,430	11,991	12,083	21,018
資産 Assets	498,961	500,361	543,348	470,846	529,037
減価償却費 Depreciation	22,556	22,185	21,758	23,482	29,834
減損損失 Loss on Impairment of Fixed Assets				20,246	
資本的支出 Capital Expenditures	31,749	44,197	53,390	38,691	38,240
消去又は全社 Eliminations/Corporate					
売上高 Total Sales	(308,572)	(283,324)	(267,614)	(264,264)	(282,686)
営業費用 Operating expenses	(312,801)	(286,848)	(270,666)	(267,967)	(284,426)
営業利益 Operating Income	4,228	3,523	3,052	3,703	1,740
資産 Assets	(213,637)	(203,071)	(220,822)	(194,075)	(231,239)
減価償却費 Depreciation	(9,204)	(6,952)	(6,483)	(6,007)	(5,859)
減損損失 Loss on Impairment of Fixed Assets				(1,215)	
資本的支出 Capital Expenditures	(5,245)	(3,523)	(3,573)	(2,897)	(6,091)
連結 Consolidated					
売上高 Total Sales	2,651,597	2,615,154	2,540,155	2,613,483	2,579,059
営業費用 Operating expenses	2,332,284	2,289,572	2,190,663	2,226,544	2,251,889
営業利益 Operating Income	319,312	325,581	349,492	386,939	327,170
資産 Assets	7,507,556	7,402,327	7,150,826	6,857,871	6,856,489
減価償却費 Depreciation	421,573	413,951	444,631	415,145	402,687
減損損失 Loss on Impairment of Fixed Assets				44,312	
資本的支出 Capital Expenditures	467,813	386,850	321,503	273,797	268,652

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

	2002	2003	2004	2005	2006
電気事業 Electric Power					
売上高 Total Sales	21,434	21,038	20,089	20,623	20,166
営業費用 Operating expenses	18,780	18,347	17,278	17,486	17,615
営業利益 Operating Income	2,654	2,691	2,811	3,137	2,551
資産 Assets	60,428	57,833	55,872	53,699	53,390
減価償却費 Depreciation	3,372	3,261	3,311	3,062	2,881
減損損失 Loss on Impairment of Fixed Assets				211	
資本的支出 Capital Expenditures	3,466	2,748	2,121	1,684	1,505
情報通信事業 IT/Communications Service					
売上高 Total Sales	583	650	969	962	1,068
営業費用 Operating expenses	641	697	933	939	1,028
営業利益 Operating Income	(58)	(47)	36	23	40
資産 Assets	1,054	2,651	2,256	2,325	2,443
減価償却費 Depreciation	103	134	344	323	343
減損損失 Loss on Impairment of Fixed Assets				5	
資本的支出 Capital Expenditures	290	199	192	342	508
その他の事業 Other					
売上高 Total Sales	3,182	2,986	2,844	2,913	3,127
営業費用 Operating expenses	3,096	2,889	2,742	2,810	2,948
営業利益 Operating Income	87	97	102	103	179
資産 Assets	4,248	4,259	4,625	4,008	4,504
減価償却費 Depreciation	192	189	185	200	254
減損損失 Loss on Impairment of Fixed Assets				172	
資本的支出 Capital Expenditures	270	376	454	329	326
消去又は全社 Eliminations/Corporate					
売上高 Total Sales	(2,627)	(2,412)	(2,278)	(2,250)	(2,406)
営業費用 Operating expenses	(2,663)	(2,442)	(2,304)	(2,281)	(2,421)
営業利益 Operating Income	36	30	26	32	15
資産 Assets	(1,819)	(1,729)	(1,880)	(1,652)	(1,968)
減価償却費 Depreciation	(78)	(59)	(55)	(51)	(50)
減損損失 Loss on Impairment of Fixed Assets				(10)	
資本的支出 Capital Expenditures	(45)	(30)	(30)	(25)	(52)
連結 Consolidated					
売上高 Total Sales	22,573	22,262	21,624	22,248	21,955
営業費用 Operating expenses	19,854	19,491	18,649	18,954	19,170
営業利益 Operating Income	2,718	2,772	2,975	3,294	2,785
資産 Assets	63,910	63,015	60,874	58,380	58,368
減価償却費 Depreciation	3,589	3,524	3,785	3,534	3,428
減損損失 Loss on Impairment of Fixed Assets				377	
資本的支出 Capital Expenditures	3,982	3,293	2,737	2,331	2,287

*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。

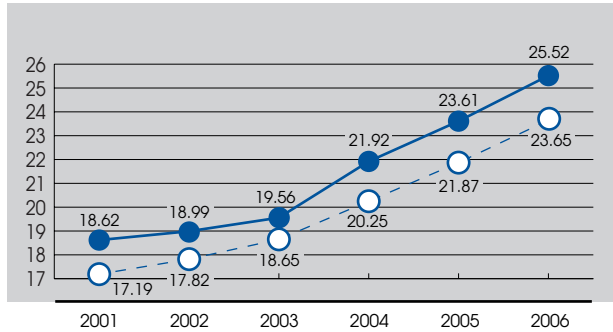
*IT/Communication service, included in "Other" in the industry segment information previously reported for fiscal 2001, is disclosed separately in the industry segment information from fiscal 2002, the year ended March 31, 2002.

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）

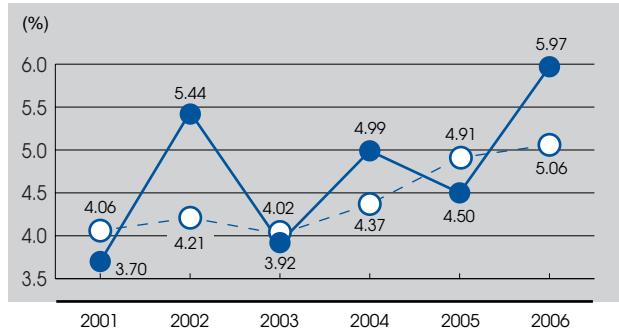
Shareholders' Equity Ratio 株主資本比率

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



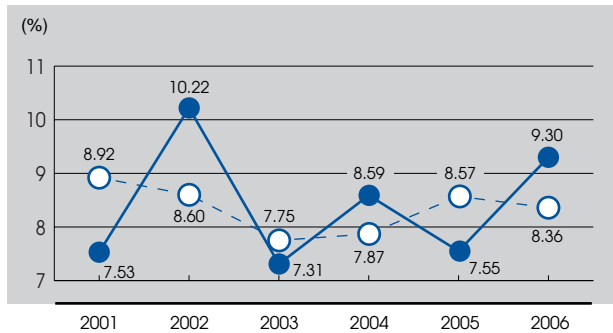
Return on Sales (ROS) 売上高当期利益率

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



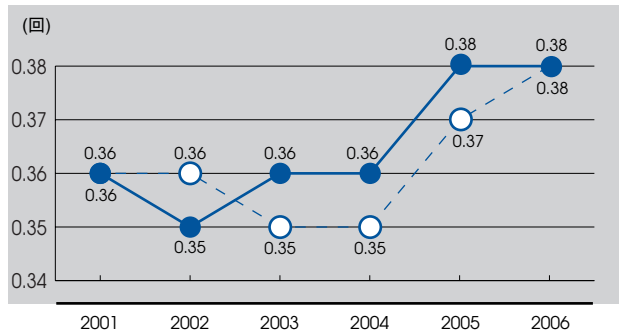
Return on Equity (ROE) 株主資本当期利益率

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



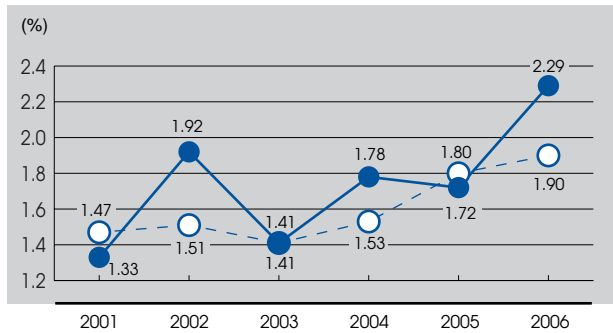
Asset Turnover 総資産回転率

● 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

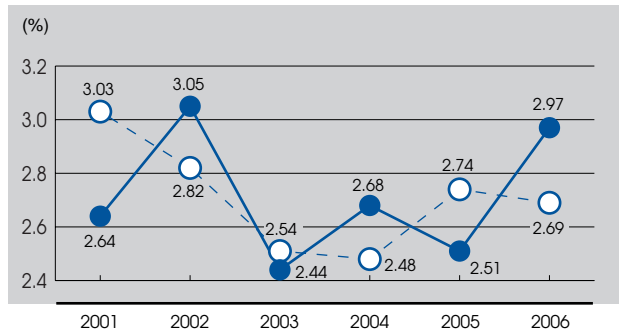


*1 当期利益 / 総資産

*1 Net Income / Total Assets

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

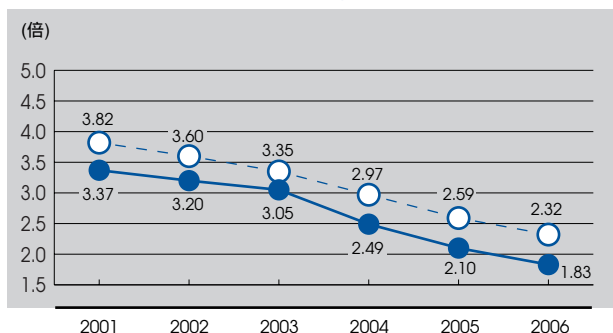


*2 税引後事業利益 / 総資産

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

D/E Ratio*3 D/Eレシオ*3

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

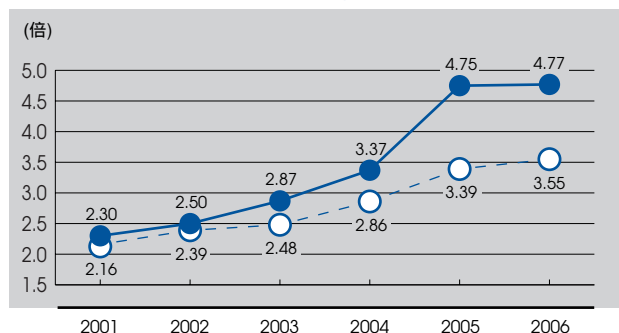


*3 (有利子負債 - 現預金) / 株主資本

*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

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



*4 (営業利益 + 受取利息 + 受取配当) / 支払利息

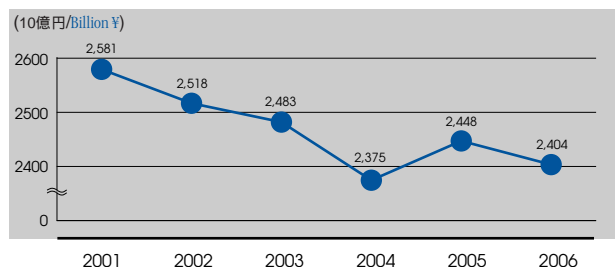
*4 (Operating Income + Interest Income + Dividends Received) / Interest Expense

Non-Consolidated Statements of Income (Million ¥)

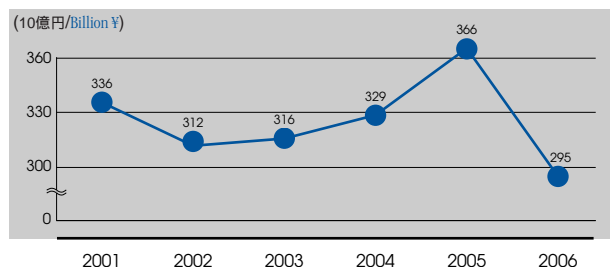
単独損益計算書 (百万円)

3月31日に終了した各会計年度 Years ended March 31	2001	2002	2003	2004	2005	2006
営業収益 Operating Revenues						
電灯料 Residential	1,010,946	993,753	995,426	944,224	990,939	989,390
電力料 Commercial and Industrial	1,515,267	1,477,859	1,426,323	1,356,480	1,373,715	1,326,112
その他 Other	55,238	46,205	60,994	74,535	83,527	88,084
営業収益合計 Total	2,581,451	2,517,817	2,482,743	2,375,239	2,448,181	2,403,586
営業費用 Operating Expenses						
人件費 Personnel Expenses	294,123	277,634	367,818	330,738	292,170	246,176
燃料費 Fuel Costs	269,559	239,059	202,275	168,436	242,944	300,212
購入電力料 Costs of Purchased Power	369,659	399,621	407,465	372,126	410,037	404,603
修繕費 Maintenance Costs	277,896	245,068	206,636	185,848	184,663	208,743
減価償却費 Depreciation	406,292	396,054	382,931	388,751	359,588	338,286
諸税(法人税を除く) Taxes other than Income Taxes	170,703	166,884	166,019	160,054	156,357	154,988
使用済核燃料再処理費 Reprocessing Costs of Irradiated Nuclear Fuel	62,434	99,509	62,891	91,327	43,065	68,188
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	15,075
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	23,836	9,212	12,358	1,201	6,519	16,632
その他営業費用 Other	347,189	356,613	342,429	330,995	372,396	355,806
営業費用合計 Total	2,245,374	2,206,105	2,167,168	2,045,783	2,082,122	2,108,709
営業利益 Operating Income	336,077	311,712	315,575	329,456	366,059	294,877
その他(収益)費用 Other (Income) Expenses						
支払利息 Interest Expense	147,652	125,979	111,072	98,575	77,836	62,632
その他 Other, Net	7,695	22,138	17,944	42,048	14,135	12,961
その他(収益)費用合計 Total	155,347	148,117	129,016	140,623	91,969	75,593
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	180,730	163,595	186,559	188,833	274,090	219,284
湯水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(2,499)	(6,608)	—	8,366	9,872	(9,595)
有価証券売却益 Gain on sales of securities	—	(43,961)	(28,286)	—	—	—
関係会社投資等損失 Loss on Investment in and Advance to Subsidiaries	34,126	—	—	—	—	—
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	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	149,103	214,165	152,844	180,467	173,641	228,879
法人税等 Income Taxes						
法人税等 Current	53,611	77,145	55,567	62,019	63,462	85,331
法人税等調整額 Deferred	46,569	85,666	82,992	110,643	114,614	88,357
	7,042	(8,521)	(27,425)	(48,624)	(51,152)	(3,026)
当期純利益 Net Income	95,492	137,020	97,277	118,448	110,179	143,548
普通株1株当り(円) Per Share of Common Stock (¥)						
当期純利益 Net Income	97.58	140.39	101.36	124.97	116.91	154.14
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	94.72	135.19	99.19	121.88	114.13	—
配当金 Cash Dividends Applicable to Period	60.00	50.00	50.00	50.00	50.00	60.00

Operating Revenues 営業収益



Operating Income 営業利益

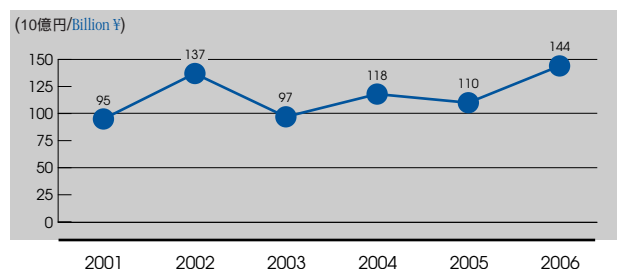


Non-Consolidated Statements of Income (Million \$)

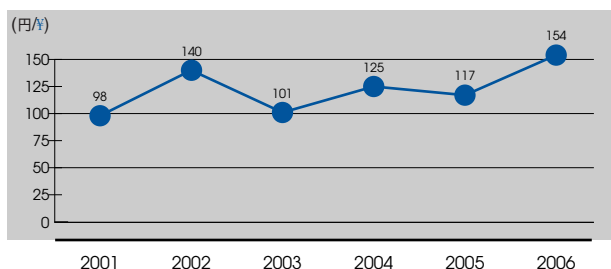
単独損益計算書 (百万ドル)

3月31日に終了した各会計年度 Years ended March 31	2001	2002	2003	2004	2005	2006
営業収益 Operating Revenues						
電灯料 Residential	8,606	8,460	8,474	8,038	8,436	8,422
電力料 Commercial and Industrial	12,899	12,581	12,142	11,547	11,694	11,289
その他 Other	470	393	519	635	711	750
営業収益合計 Total	21,975	21,434	21,135	20,220	20,841	20,461
営業費用 Operating Expenses						
人件費 Personnel Expenses	2,504	2,363	3,131	2,816	2,487	2,096
燃料費 Fuel Costs	2,295	2,035	1,722	1,434	2,068	2,556
購入電力料 Costs of Purchased Power	3,147	3,402	3,469	3,168	3,491	3,444
修繕費 Maintenance Costs	2,366	2,086	1,759	1,582	1,572	1,777
減価償却費 Depreciation	3,459	3,372	3,260	3,309	3,061	2,880
諸税(法人税を除く) Taxes other than Income Taxes	1,453	1,421	1,413	1,363	1,331	1,319
使用済核燃料再処理費 Reprocessing Costs of Irradiated Nuclear Fuel	531	847	535	777	367	580
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	202	140	139	139	122	128
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	203	78	105	10	55	142
その他営業費用 Other	2,956	3,036	2,915	2,818	3,170	3,029
営業費用合計 Total	19,114	18,780	18,449	17,415	17,725	17,951
営業利益 Operating Income	2,861	2,654	2,686	2,805	3,116	2,510
その他(収益)費用 Other (Income) Expenses						
支払利息 Interest Expense	1,257	1,072	946	839	663	533
その他 Other, Net	66	188	153	358	120	110
その他(収益)費用合計 Total	1,322	1,261	1,098	1,197	783	644
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	1,539	1,393	1,588	1,607	2,333	1,867
湯水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(21)	(56)	—	71	84	(82)
有価証券売却益 Gain on sales of securities	—	(374)	(241)	—	—	—
関係会社投資等損失 Loss on Investment in and Advance to Subsidiaries	291	—	—	—	—	—
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	239	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	528	—	604	—
税引前当期純利益 Income before Income Taxes	1,269	1,823	1,301	1,536	1,478	1,948
法人税等 Income Taxes	456	657	473	528	540	726
法人税等 Current	396	729	706	942	976	752
法人税等調整額 Deferred	60	(73)	(233)	(414)	(435)	(26)
当期純利益 Net Income	813	1,166	828	1,008	938	1,222
普通株1株当り(ドル) Per Share of Common Stock (\$)						
当期純利益 Net Income	0.83	1.20	0.86	1.06	1.00	1.31
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	0.81	1.15	0.84	1.04	0.97	—
配当金 Cash Dividends Applicable to Period	0.51	0.43	0.43	0.43	0.43	0.51

Net Income 当期利益



Net Income Per Share 1株当り当期利益



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	2001	2002	2003	2004	2005	2006
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment	13,162,396	13,324,009	13,348,698	13,353,683	13,743,978	13,870,415
固定資産仮勘定 Construction in Progress	861,056	768,744	792,008	743,463	328,737	245,132
工事費負担金等 Contributions in Aid of Construction	(363,618)	(372,570)	(385,825)	(393,723)	(403,182)	(409,572)
減価償却累計額 Accumulated Depreciation	(7,669,808)	(7,867,297)	(8,190,315)	(8,416,554)	(8,739,531)	(9,030,961)
固定資産帳簿価額 Plant and Equipment-Net	5,990,026	5,852,886	5,564,566	5,286,869	4,930,002	4,675,014
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	495,396	500,168	517,485	502,000	526,130	512,407
固定資産合計(簿価) Total Property-Net	6,485,422	6,353,054	6,082,051	5,788,869	5,456,132	5,187,421
投資等 Investment and Other Assets						
諸有価証券 Investment Securities	245,181	153,966	118,465	172,417	167,770	252,132
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	97,467	119,776	133,104	133,138	129,628	129,771
使用済核燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	—	136,302
長期貸付金 Long-Term Loans Receivable	17,171	12,624	6,280	2,007	1,655	1,426
繰延税金資産 Deferred Tax Assets	104,957	136,798	177,885	209,051	256,760	233,414
その他投資 Other Assets	16,225	18,718	21,977	24,652	40,726	48,632
投資合計 Total Investments and Other Assets	481,001	441,882	457,711	541,265	596,539	801,676
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits	40,528	39,919	30,702	26,193	38,447	46,477
売掛金他 Accounts Receivable	131,448	129,672	127,458	112,686	122,279	123,682
貸倒引当金 Allowance for Doubtful Accounts	(1,901)	(2,410)	(2,149)	(2,232)	(2,188)	(1,963)
貯蔵品 Fuel, Material and Supplies	52,501	44,133	37,723	33,725	31,401	44,559
繰延税金資産 Deferred Tax Assets	12,259	19,036	23,616	21,748	24,482	22,744
その他流動資産 Other Current Assets	11,256	18,158	15,204	18,590	27,520	44,288
流動資産合計 Total Current Assets	246,091	248,508	232,554	210,710	241,941	279,787
合計 Total	7,212,514	7,043,444	6,772,316	6,540,844	6,294,612	6,268,884
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	3,774,649	3,687,951	3,439,412	2,846,614	2,662,562	2,543,806
退職給付引当金 Liability for Retirement Benefits	266,936	253,072	267,476	329,224	360,038	371,011
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	412,200	483,413	529,630	594,748	630,679	649,675
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	203,831	213,043	225,402	226,603	233,122	249,754
その他固定負債 Other Long-term Liabilities	20,815	14,111	11,074	10,362	52,167	53,006
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	404,789	319,474	337,183	577,429	268,912	287,442
短期借入金 Short-Term Borrowings	397,341	330,013	303,472	167,871	167,871	146,750
コマーシャルペーパー Commercial papers	—	—	—	—	68,000	—
買掛金他 Accounts Payable	120,214	106,951	72,559	81,306	65,448	85,076
関係会社短期債務 Payable to Subsidiaries and Associated Companies	74,165	63,871	53,017	49,636	50,287	68,723
未払税金 Accrued Income Taxes	9,748	61,679	39,823	69,405	58,813	30,397
災害復旧費用引当金 Reserve for Restoration Costs from Natural Disasters	17	—	—	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	178,297	172,173	168,462	145,841	172,295	175,024
流動負債合計 Total Current Liabilities	1,184,571	1,054,161	974,516	1,091,488	851,626	793,412
濁水準備引当金 Reserve for Fluctuations in Water Level	6,608	—	—	8,366	18,238	8,642
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	67,031	67,031	67,031
利益準備金 Legal Reserve	122,330	122,330	122,330	122,330	122,330	122,330
その他利益剰余金 Other Retained Earnings	564,349	612,315	661,318	732,138	794,960	891,592
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	101,109
自己株式 Treasury Stock	—	(22)	(29,692)	(27,583)	(38,919)	(71,804)
資本合計 Total Shareholders' Equity	1,342,904	1,337,693	1,324,806	1,433,439	1,486,180	1,599,578
合計 Total	7,212,514	7,043,444	6,772,316	6,540,844	6,294,612	6,268,884
1株当たり純資産(円) Net Assets per Share (¥)	1,372.22	1,389.54	1,400.42	1,513.34	1,578.70	1,725.64
有利子負債残高 Interest-Bearing Debt	4,565,320	4,327,117	4,075,469	3,589,244	3,164,780	2,975,833
D/Eレシオ D/E Ratio	3.37	3.20	3.05	2.49	2.10	1.83

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	2001	2002	2003	2004	2005	2006
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment	112,049	113,425	113,635	113,677	117,000	118,076
固定資産仮勘定 Construction in Progress	7,330	6,544	6,742	6,329	2,798	2,087
工事費負担金等 Contributions in Aid of Construction	(3,095)	(3,172)	(3,284)	(3,352)	(3,432)	(3,487)
減価償却累計額 Accumulated Depreciation	(65,292)	(66,973)	(69,723)	(71,649)	(74,398)	(76,879)
固定資産帳簿価額 Plant and Equipment-Net	50,992	49,825	47,370	45,006	41,968	39,798
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,217	4,258	4,405	4,273	4,479	4,362
固定資産合計(簿価) Total Property-Net	55,209	54,082	51,775	49,280	46,447	44,160
投資等 Investment and Other Assets						
諸有価証券 Investment Securities	2,087	1,311	1,008	1,468	1,428	2,146
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	830	1,020	1,133	1,133	1,103	1,105
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	—	1,160
長期貸付金 Long-Term Loans Receivable	146	107	53	17	14	12
繰延税金資産 Deferred Tax Assets	893	1,165	1,514	1,780	2,186	1,987
その他投資 Other Assets	138	159	187	210	347	414
投資合計 Total Investments and Other Assets	4,095	3,762	3,896	4,608	5,078	6,825
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits	345	340	261	233	327	396
売掛金他 Accounts Receivable	1,119	1,104	1,085	959	1,041	1,053
貸倒引当金 Allowance for Doubtful Accounts	(16)	(21)	(18)	(19)	(19)	(17)
貯蔵品 Fuel, Material and Supplies	447	376	321	287	267	379
繰延税金資産 Deferred Tax Assets	104	162	201	185	208	194
その他流動資産 Other Current Assets	96	155	129	158	234	377
流動資産合計 Total Current Assets	2,095	2,116	1,980	1,794	2,060	2,382
合計 Total	61,399	59,960	57,651	55,681	53,585	53,366
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	32,133	31,395	29,279	24,233	22,666	21,655
退職給付引当金 Liability for Retirement Benefits	2,272	2,154	2,277	2,803	3,065	3,158
使用済核燃料再処理引当金 Reserve for Reprocessing of Irradiated Nuclear Fuel	3,509	4,115	4,509	5,063	5,369	5,531
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	1,735	1,814	1,919	1,929	1,985	2,126
その他固定負債 Other Long-term Liabilities	177	120	94	88	444	451
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	3,446	2,720	2,870	4,916	2,289	2,447
短期借入金 Short-Term Borrowings	3,382	2,809	2,583	1,429	1,429	1,249
コマーシャルペーパー Commercial papers	—	—	—	—	579	—
買掛金他 Accounts Payable	1,023	910	618	692	557	724
関係会社短期債務 Payable to Subsidiaries and Associated Companies	631	544	451	423	428	585
未払税金 Accrued Income Taxes	83	525	339	591	501	259
災害復旧費用引当金 Reserve for Restoration Costs from Natural Disasters	0	—	—	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,518	1,466	1,434	1,242	1,467	1,490
流動負債合計 Total Current Liabilities	10,084	8,974	8,296	9,292	7,250	6,754
濁水準備引当金 Reserve for Fluctuations in Water Level	56	—	—	71	155	74
資本 Shareholders' Equity						
資本金 Common Stock	4,165	4,165	4,165	4,165	4,165	4,165
資本剰余金 Capital Surplus	557	557	557	571	571	571
利益準備金 Legal Reserve	1,041	1,041	1,041	1,041	1,041	1,041
その他利益剰余金 Other Retained Earnings	4,804	5,213	5,630	6,233	6,767	7,590
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	864	411	137	427	438	861
自己株式 Treasury Stock	—	(0)	(253)	(235)	(331)	(611)
資本合計 Total Shareholders' Equity	11,432	11,388	11,278	12,203	12,652	13,617
合計 Total	61,399	59,960	57,651	55,681	53,585	53,366
1株当たり純資産(ドル) Net Assets per Share (\$)	11.68	11.83	11.92	12.88	13.44	14.69
有利子負債残高 Interest-Bearing Debt	38,864	36,836	34,694	30,555	26,941	25,333
D/Eレシオ D/E Ratio	3.37	3.20	3.05	2.49	2.10	1.83

Major Factors

主要諸元の推移

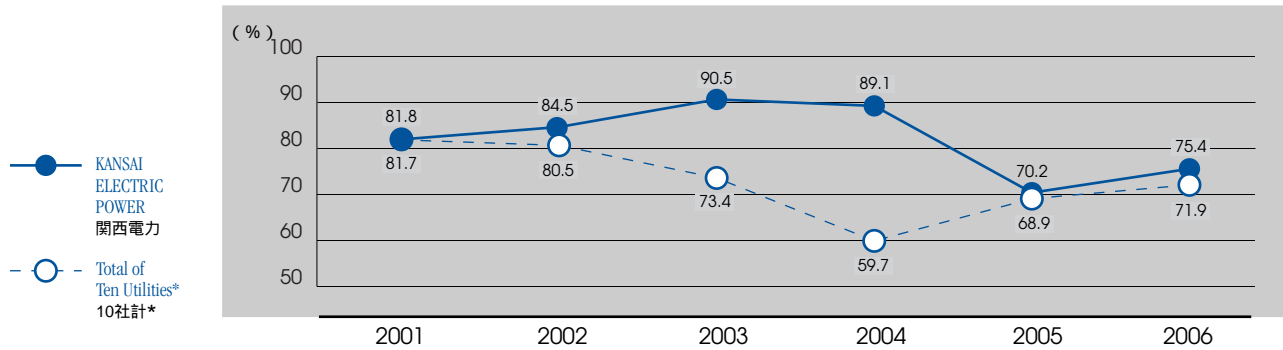
	2001	2002	2003	2004	2005	2006
原油価格(\$/bbl) Crude Oil Price (\$/bbl)	28.4	23.8	27.4	29.4	38.8	55.8
為替レート(¥/\$) Exchange Rate (¥/\$)	111	125	122	113	107	113
原子力利用率(%) Nuclear Power Capacity Factor (%)	81.8	84.5	90.5	89.1	70.2	75.4
出水率(%) Water Run-off Ratio (%)	95.1	87.7	91.6	113.4	114.6	88.5
金利(長期プライムレート %) Interest Rate(Long-Term Prime Rate) (%)	2.2	1.8	1.8	1.6	1.7	1.7

主要諸元の収支影響額(2006年3月期) Sensitivity of Major Factors (fiscal 2006)

原油価格 Crude Oil Price	1ドル / bbl 当り per \$1/bbl	34億円	¥3.4 billion
為替レート Exchange Rate	1円 / \$ 当り per ¥1/\$	32億円	¥3.2 billion
原子力利用率 Nuclear Capacity Factor	1% 当り per 1%	48億円	¥4.8 billion
出水率 Water Run-off Ratio	1% 当り per 1%	8億円	¥0.8 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

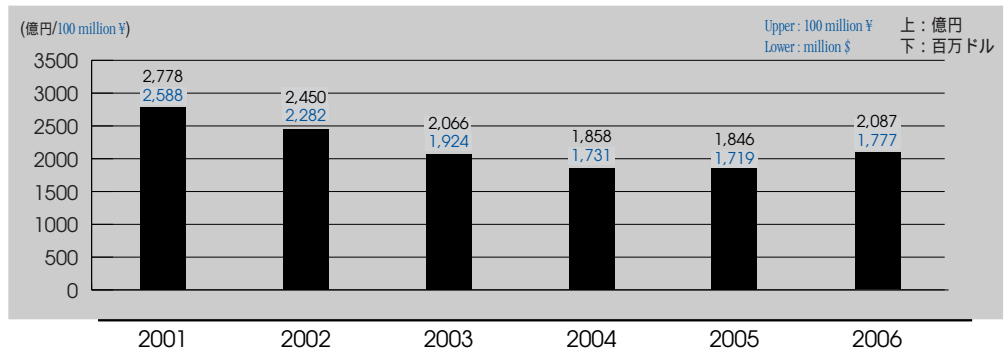


*10社計は日本原子力発電(株)を含む *Including The Japan Atomic Power Company

Maintenance Costs and Employees

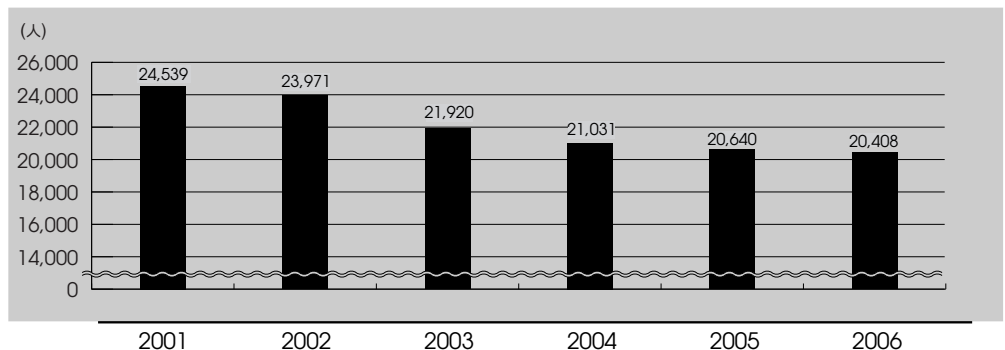
Maintenance Costs

修繕費の推移



Employees

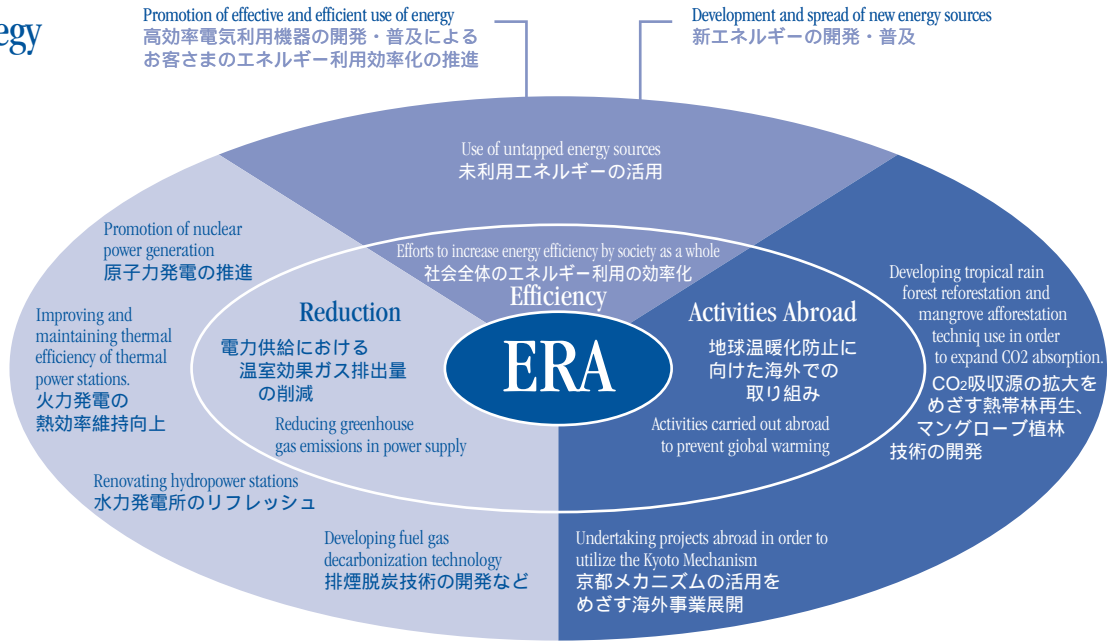
従業員数の推移



ENVIRONMENTAL EFFORTS 環境への取り組み

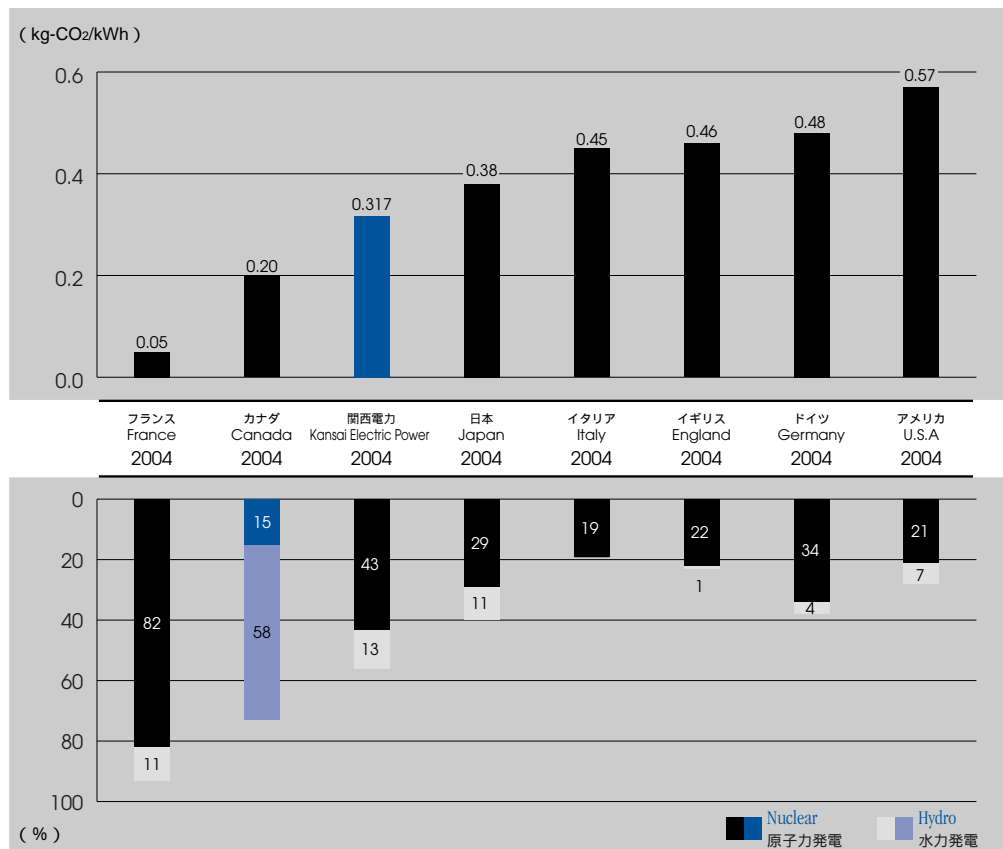
New ERA Strategy

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

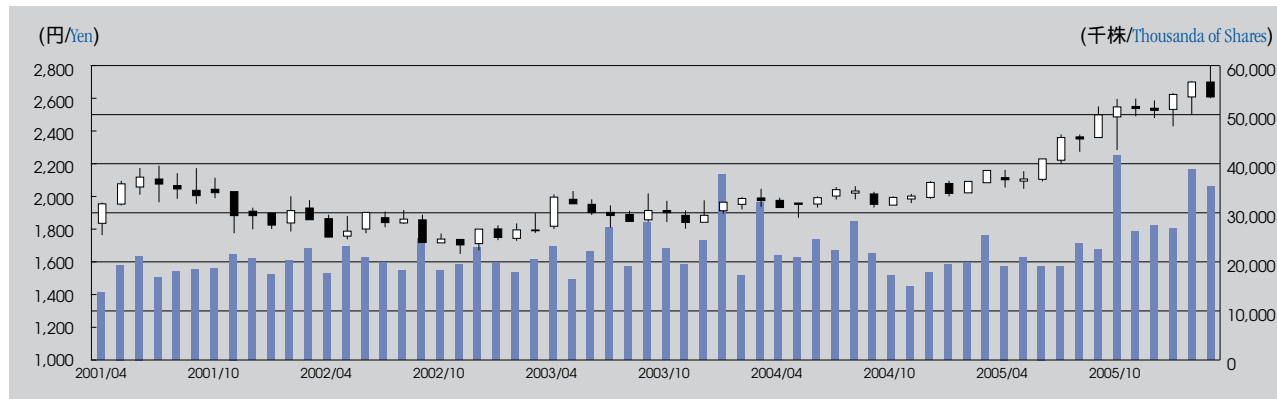
Sources: Energy Balances of OECD Countries 2003-2004, The Federation of Electric Power Companies of Japan

注：グラフの年度は、日本と関西電力が4月～翌年3月、その他は1月～同年12月

Note: The fiscal years for Japan and 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

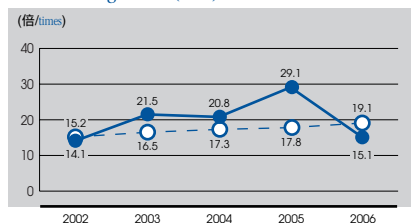
株価・出来高の推移



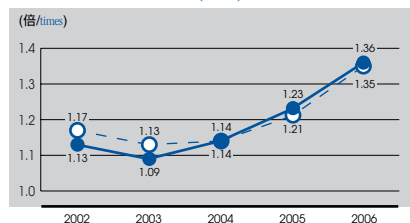
Stock Ratios

株式指標（連結） Consolidated

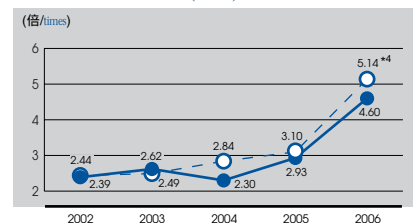
Price Earnings Ratio (PER) 株価収益率 *1



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

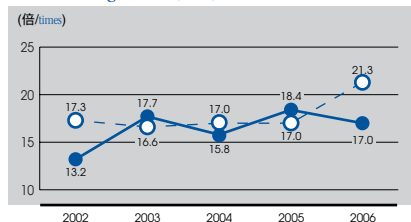


Price to Cash Flow Ratio (PCFR) 株価キャッシュフロー倍率 *3

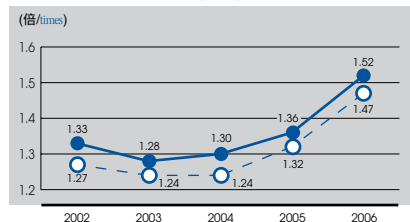


株式指標（単独） Non-Consolidated

Price Earnings Ratio (PER) 株価収益率 *1



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



● 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

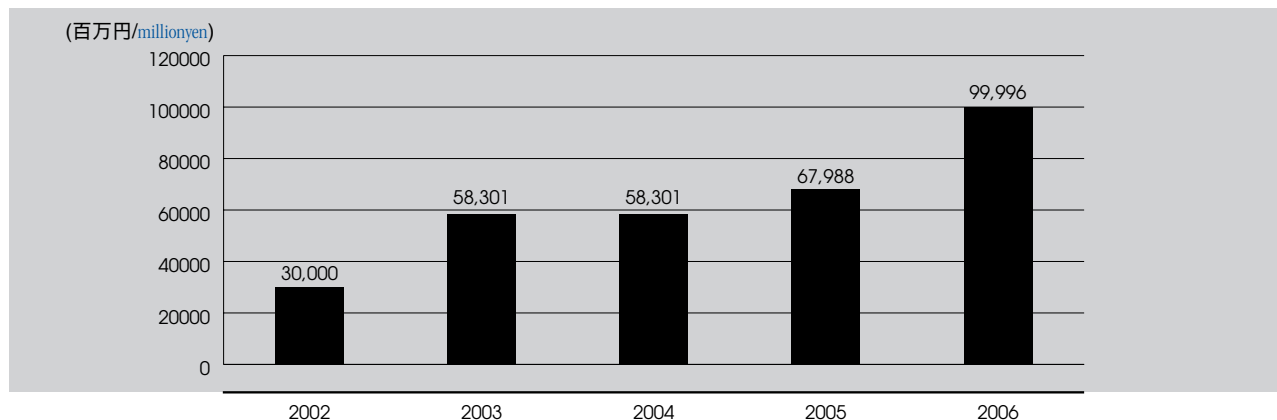
年度末株価による
Stock Price as of book closing date, March 31

*4 四国電力を除く8電力平均となっている。

*4 Average of Eight Utilities except Shikoku.

Share-buyback (自己株式買付の推移)

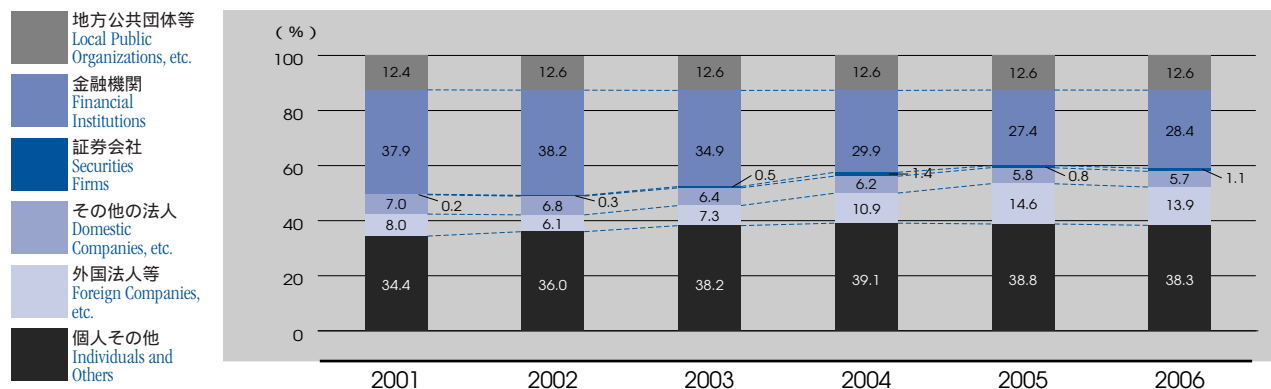
自己株式買付総額（累計） Total Share-buyback (Accumulated)



Numbers of Shares

所有者別持株数

	株式数 (千株)		Number of Shares(thousand)				
	2000	2001	2002	2003	2004	2005	2006
地方公共団体等 Local Public Organizations, etc.	121,584	121,590	121,580	121,611	121,595	121,593	121,591
金融機関 Financial Institutions	379,303	370,867	367,441	335,913	287,773	264,019	273,666
証券会社 Securities Firms	2,588	2,358	2,760	5,155	13,107	7,526	10,337
その他の法人 Domestic Companies, etc.	73,678	68,602	65,850	61,918	59,211	55,737	54,480
外国法人等 Foreign Companies, etc.	58,938	78,496	58,623	69,945	104,623	140,440	133,707
個人その他 Individuals and Others	342,547	336,727	346,444	368,153	376,389	373,384	368,917
合計 Total	978,639	978,639	962,698	962,698	962,698	962,698	962,698



Major Shareholders

大株主

2006年3月31日時点	As of March 31, 2006	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.	30,231	3.14
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.	25,808	2.68
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	16,636	1.73
関西電力持株会	Kansai Electric Power Employee Stockholder Program	13,996	1.45
株式会社みずほコーポレート銀行	Mizuho Corporate Bank, Ltd.	12,978	1.35
株式会社三井住友銀行	Sumitomo Mitsui Banking Corporation	11,128	1.16
株式会社三菱東京UFJ銀行	The Bank of Tokyo-Mitsubishi UFJ	9,472	0.98

*当社の自己株式35,827千株は、上記の表から除いている。
*Excluding 35,827 thousand of treasury stock from the above table.

Other Information

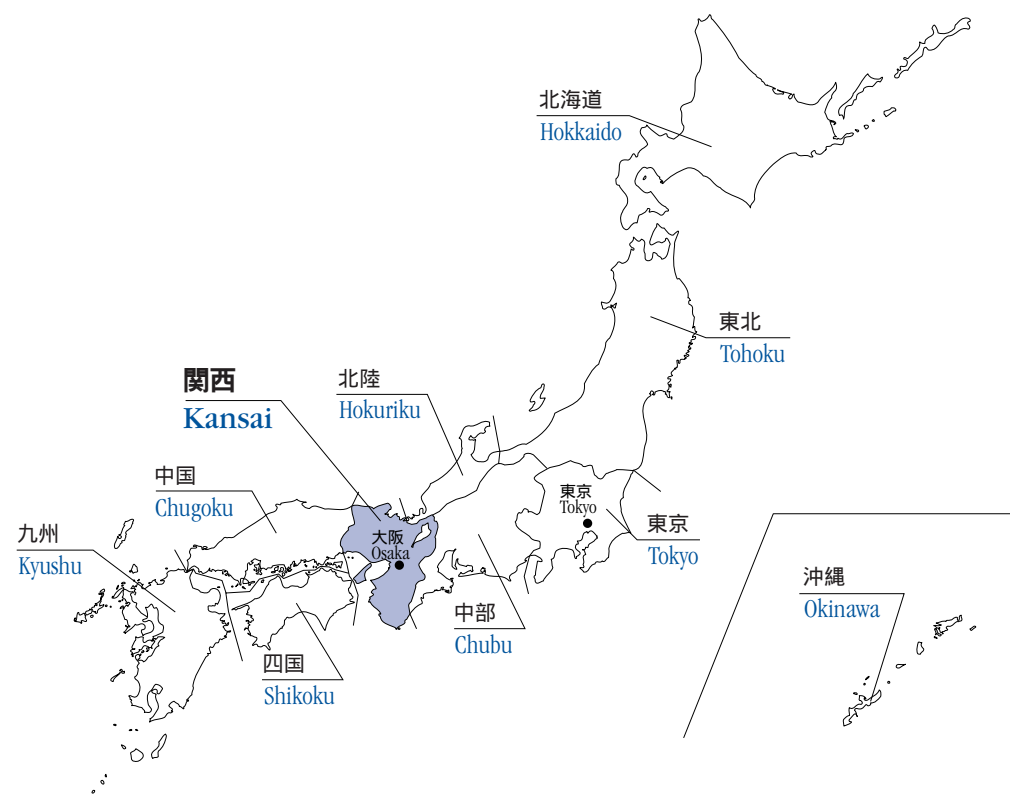
その他

	2001	2002	2003	2004	2005	2006
時価総額 (十億円) (Billion ¥)	1,787.0	1,781.0	1,725.2	1,895.5	2,069.8	2,517.5
Market Value (十億ドル) (Billion \$)	13.4	13.4	14.4	17.9	19.3	21.4
株主数 (名) Number of Shareholders	482,358	495,652	490,597	498,528	485,069	461,616
配当利回り (%) Dividend Yield (%)	3.29	2.70	2.79	2.54	2.33	2.29
年間株価高低 (円) High and Low for The Year (¥)	高 High 低 Low	2,000 1,520	2,180 1,757	1,912 1,641	2,035 1,801	2,805 2,050
配当性向 (%) Pay-Out Ratio (%)	61.5	35.4	49.3	40.0	42.8	38.9

COMPARATIVE DATA ON JAPAN'S ELECTRIC POWER CO

Japan's 10 Electric Power Companies

日本の電力会社一覧



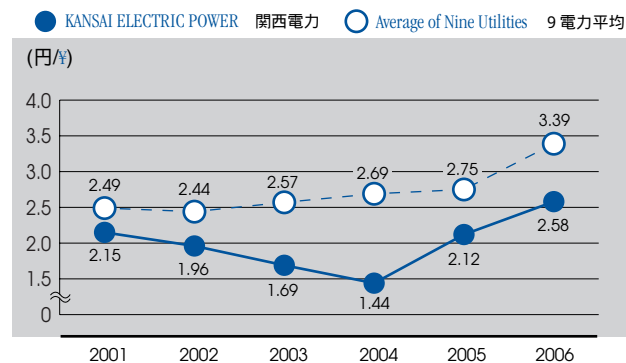
	総資産 (億円 / 100Million ¥) Total Assets (百万ドル / Million \$)	株主資本 (億円 / 100Million ¥) Shareholder' Equity (百万ドル / Million \$)	売上高 (億円 / 100Million ¥) Operating revenue (百万ドル / Million \$)	販売電力量 (百万kWh) Electricity sales (GWh)
北海道 Hokkaido	14,158 12,052	4,148 3,531	5,134 4,370	30,833
東北 Tohoku	37,591 32,001	8,629 7,346	14,987 12,758	79,664
東京 Tokyo	130,314 110,934	25,550 21,750	49,410 42,062	288,655
中部 Chubu	54,880 46,718	15,380 13,093	20,693 17,616	130,561
北陸 Hokuriku	15,353 13,070	3,629 3,089	4,672 3,977	27,966
関西 Kansai	62,688 53,365	15,995 13,616	24,035 20,461	147,108
中国 Chugoku	24,533 20,884	5,854 4,983	9,768 8,315	59,501
四国 Shikoku	14,044 11,955	3,597 3,062	5,201 4,428	27,968
九州 Kyusyu	38,573 32,836	9,956 8,475	13,294 11,317	82,956
沖縄 Okinawa	3,566 3,036	943 803	14,366 12,230	7,346

*2006年3月期または2006年3月末現在 The year ended March 2006 or as of March 2006

**単独ベース Non-Consolidated Basis

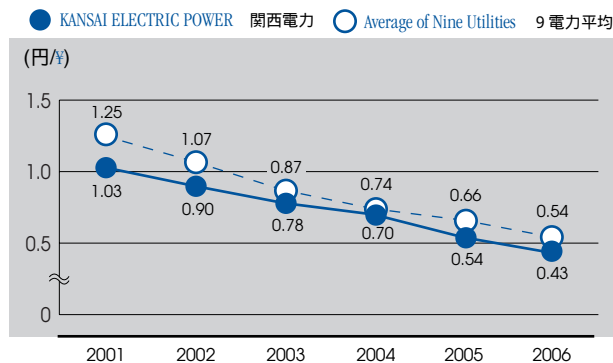
Fuel Costs and per kWh Generated

発電電力量当り燃料費



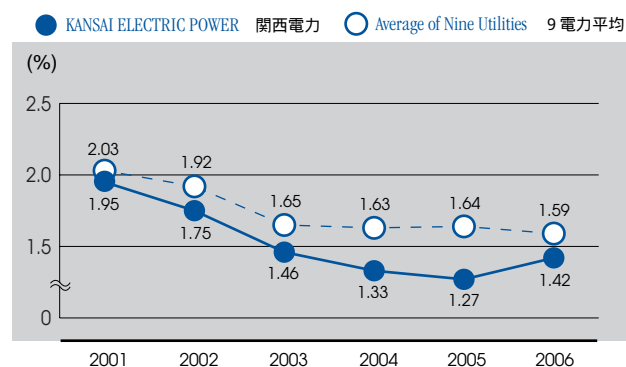
Interest Expense per kWh Sold

販売電力量当り支払利息



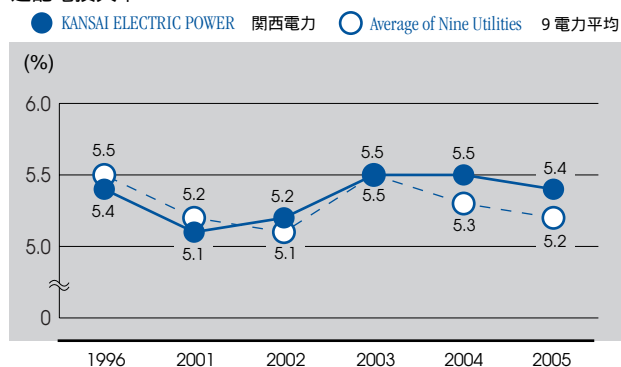
Maintenance Costs per kWh Sold

販売電力量当り修繕費



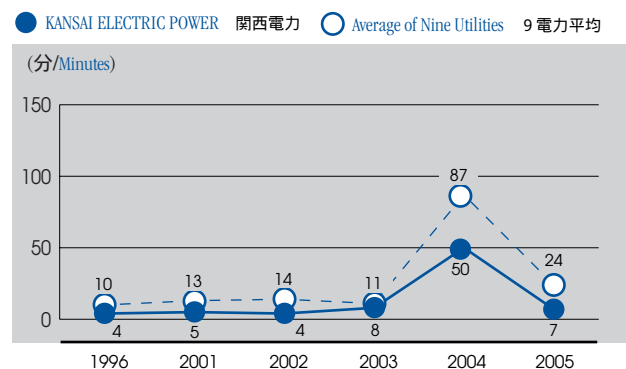
Transmission and Distribution Loss Rate

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

