

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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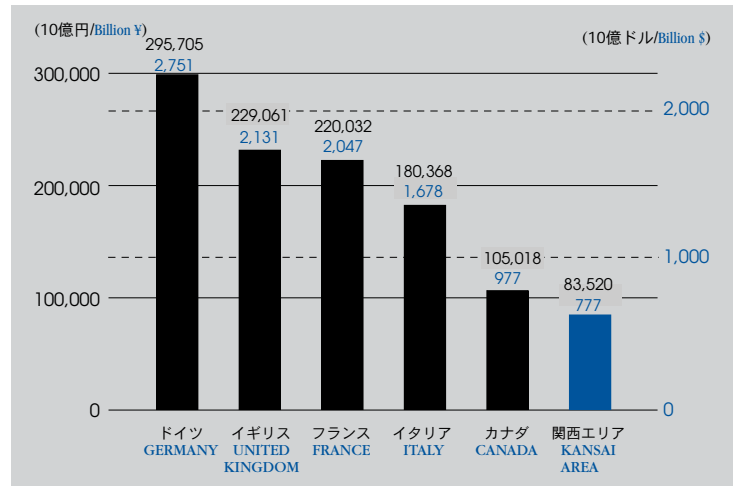
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Kansai Area

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、2004年1月～12月

Note: The term runs from January 1, 2004 to December 31, 2004.

2004年の為替レートは1米ドル=107.49円

The exchange rate of 2004 at ¥107.49=US\$1

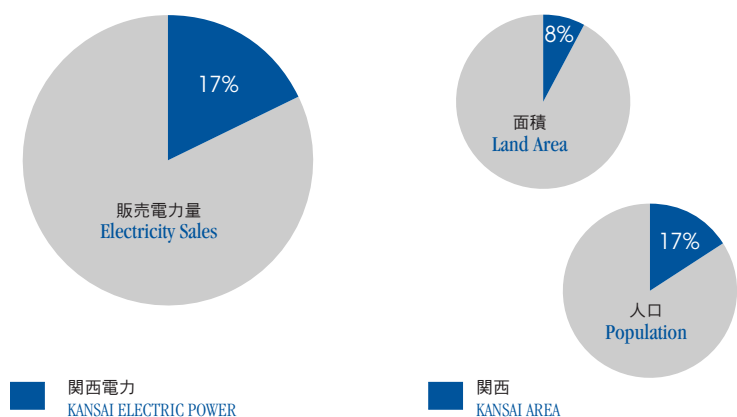
出典：内閣府 経済社会総合研究所

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、注記のない限り、2007年3月末日のTTMを適用しています。(1米ドル=118.09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 ¥118.09=US\$1, the prevailing exchange rate at the end of March 2007, unless otherwise indicated.

5. References to "Nine Utilities" mean Kansai, Hokkaido, Tohoku, Tokyo, Chubu, Hokuriku, Chugoku, Shikoku and Kyushu electric power companies.

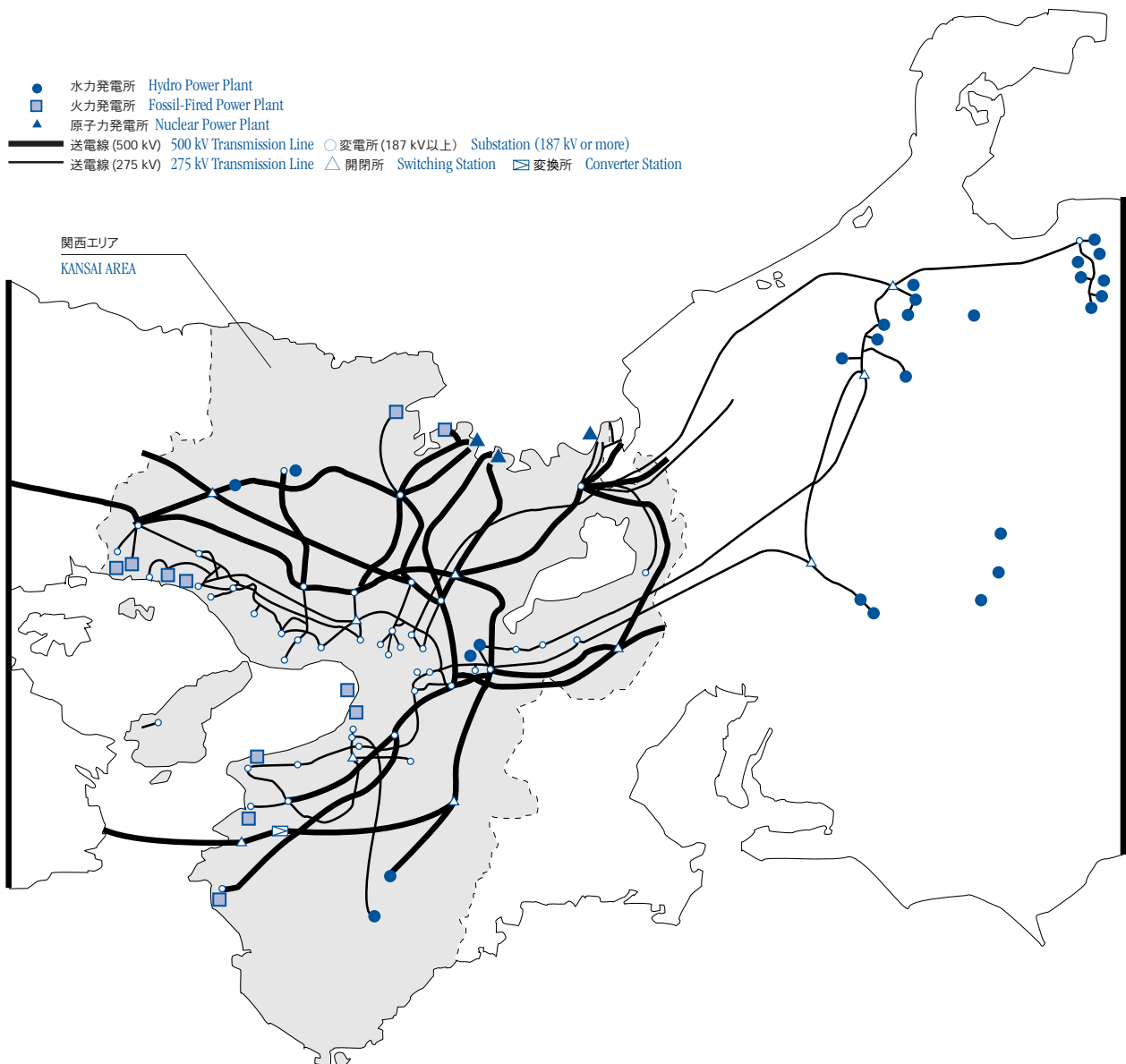
SUMMARY OF KANSAI ELECTRIC POWER 事業概要

General Information about KANSAI ELECTRIC POWER

関西電力の概要

2007年3月31日現在 As of March 31, 2007

資本金 [単独] (億円/100 Million ¥)	4,893	
Paid-in Capital [Non-Consolidated](百万ドル/Million \$)	4,144	
総資産 [単独] (億円/100 Million ¥)	61,889	
Total Assets [Non-Consolidated](百万ドル/Million \$)	52,408	
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	8,189
火力 Fossil-Fired	12	16,907
原子力 Nuclear	3	9,768
合計 Total	163	34,864
従業員数 Number of Employees		
連結 Consolidated	29,805	
単独 Non-Consolidated	20,292	



MANAGEMENT OBJECTIVE 経営目標

Management Objective for fiscal 2008

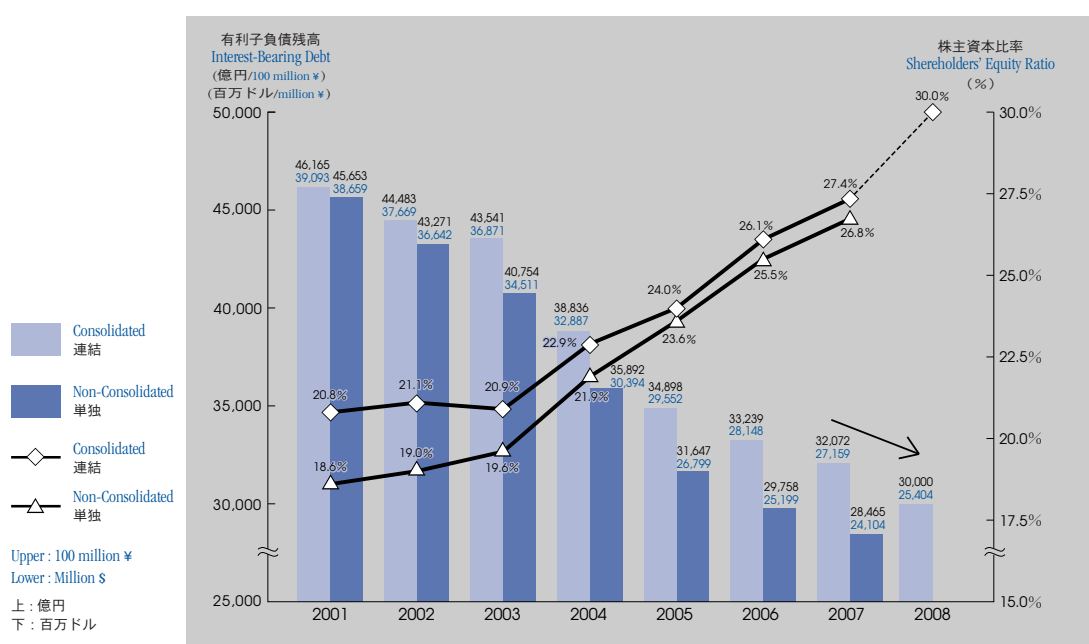
平成19年度経営目標

財務目標 Financial Target

連結ベース Consolidated		参考 Reference	
自己資本比率 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)

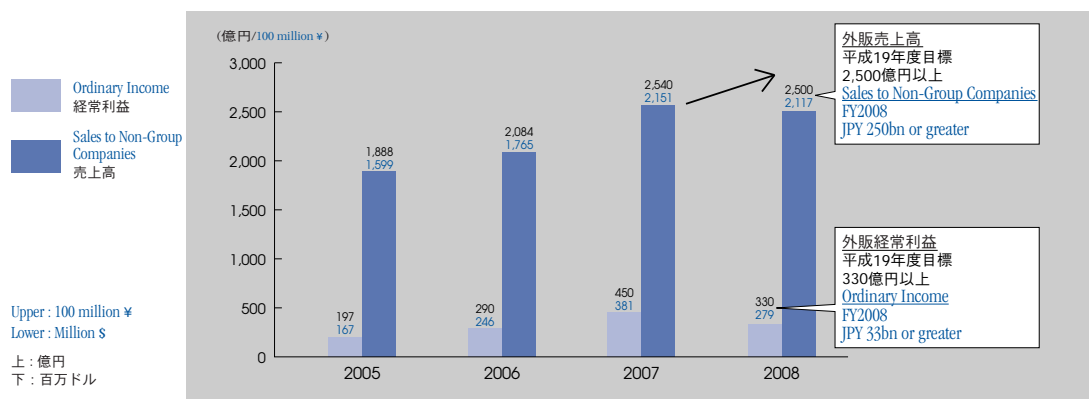
Improvement of Financial Position

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



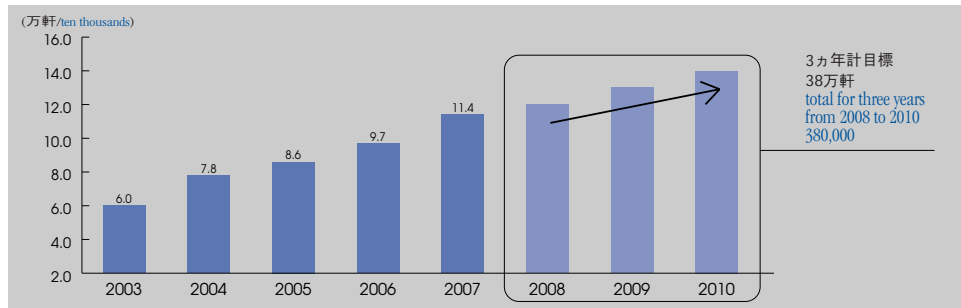
Sales Target

販売目標

電気事業 Electric Power

	平成19~21年度3ヵ年計 Total for three years from 2008 to 2010	平成18年度実績 (Actual performance of 2007)
全電化住宅 Fully Electric House	38万件 380,000	11.4万軒 114,000

全電化住宅成約戸数
(Fully Electric House)

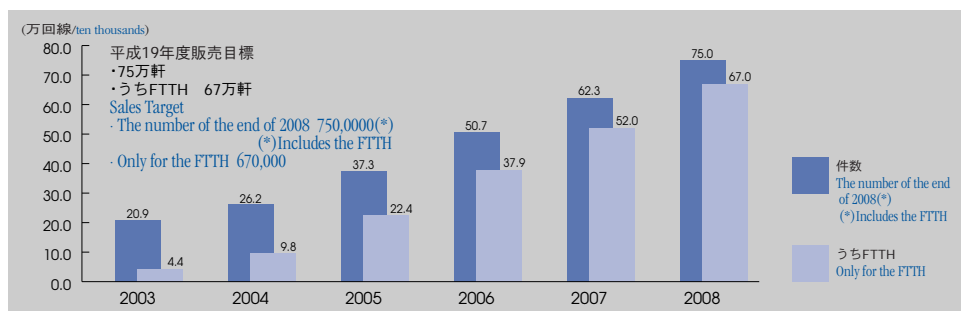


情報通信事業 IT/Communications

	平成19年度未契約数 The number of the end of 2008	平成18年度実績 (Actual performance of 2007)
家庭向け通信サービス Telecommunication Service for Individual Customers	75万件 750,000 (*)	62.3万 623,000 (*)
うちFTTH(再掲) Only for FTTH	67万軒 670,000	52万軒 520,000

(*) Includes the number of FTTH

家庭向け通信サービス
契約回線数
(Number of Customers of
Telecommunication Service
of Individual Customers)



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

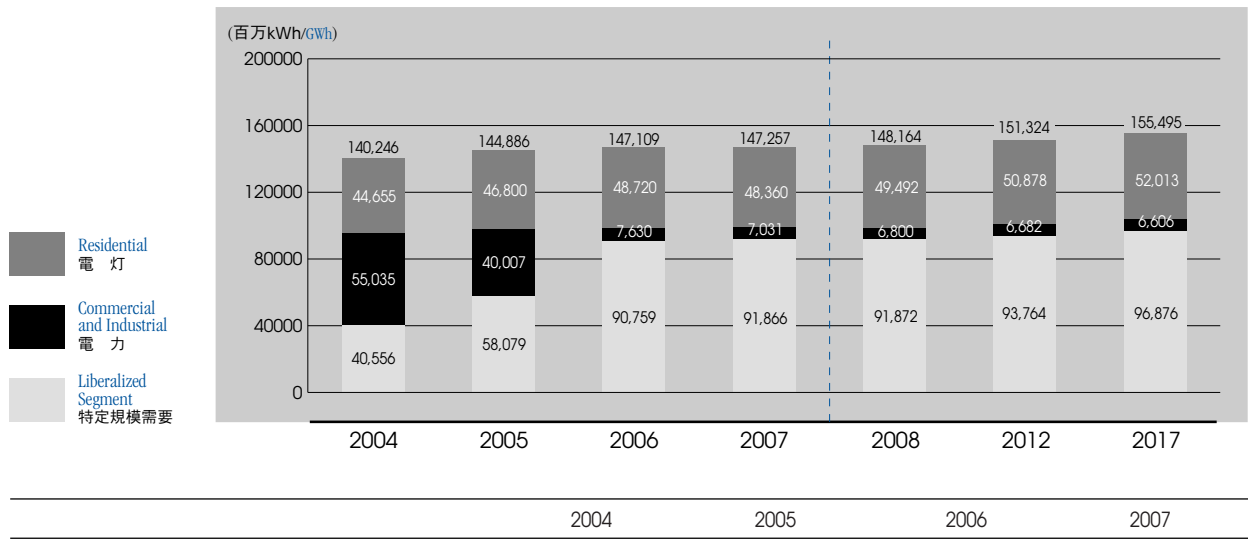
CSR行動原則

- 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



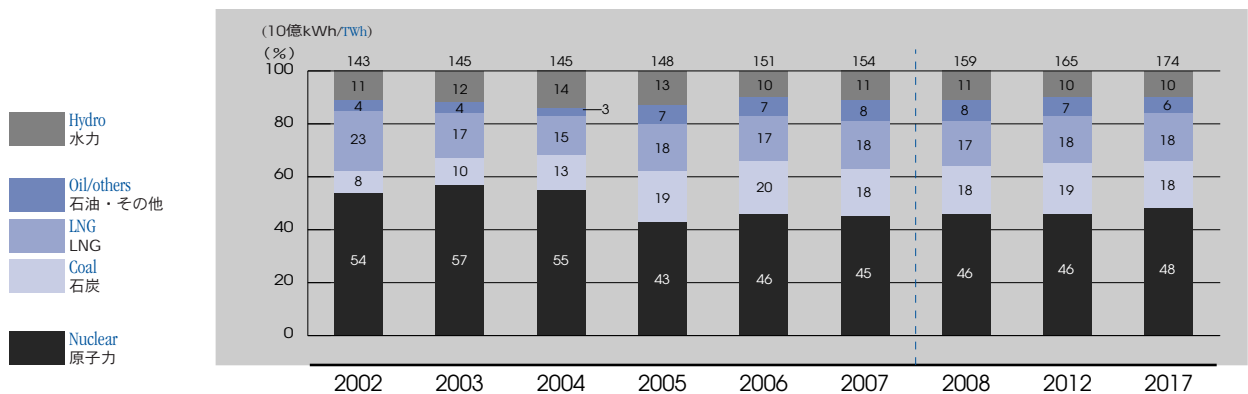
Category	2004	2005	2006	2007
特定規模需要以外の需要 Regulated Segment	99,690 (98.5%)	86,807 (104.0%)	56,349 (102.3%)	55,391 (98.3%)
電灯 Lighting	44,655 (97.9%)	46,800 (104.8%)	48,720 (104.1%)	48,360 (99.3%)
電力 Power	55,035 (99.0%)	40,007 (103.1%)*3	7,630 (91.9%)*4	7,031 (92.1%)
業務用 Commercial	26,171 (100.0%)	19,974 (104.0%)*3	—	—
低圧 Low Voltage	6,757 (93.8%)	7,147 (105.8%)	6,501 (91.0%)	5,976 (91.9%)
高圧A High Voltage A	11,435 (100.9%)	11,514 (100.7%)*3	—	—
高圧B High Voltage B	9,235 (99.1%)	—	—	—
その他 Others	1,437 (93.0%)	1,372 (96.0%)	1,129 (98.0%)	1,055 (93.4%)
特定規模需要 Liberalized Segment	40,556 (99.8%)	58,079 (102.3%)*3	90,759 (101.1%)*4	91,866 (101.2%)
合計 Total Electricity Sales	140,246 (98.9%)	144,886 (103.3%)*3	147,108 (101.5%)*4	147,257 (100.1%)

Category	2004	2005	2006	2007
電灯計 (口数) Residential (Number of Contracts)	11,730,281	11,853,807	11,993,787	12,134,596
電力計 (kW) Commercial and Industrial (kW)	25,988,058	21,161,822	8,743,993*2	8,567,271*2

*1 2007年3月末現在 As of march 2007
 *2 特定規模需要を除く Excluding the Liberalized Segment (In April 2005, the retail market for large customers, using over 50kW 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

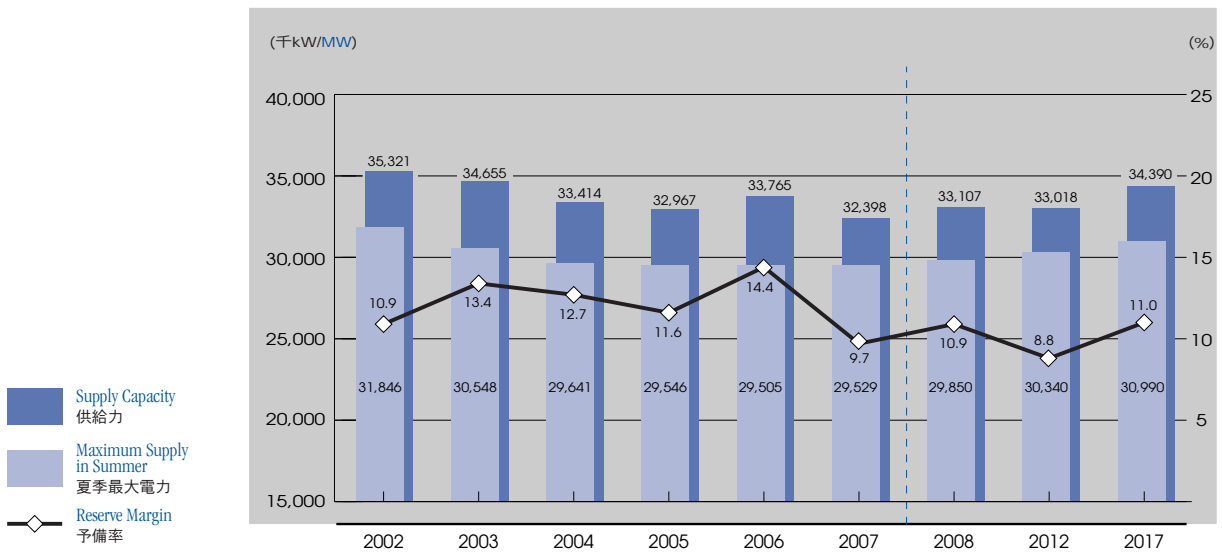
発電電力量構成比



棒グラフ内の数字は比率を示す。 Figures within bars are percentages.
 発電電力量には他社受電分を含む。 Figures include output from other utilities.
 四捨五入の関係で合計値が合わない場合がある。 Fractions smaller than 0.1% are rounded.

Supply Capacity

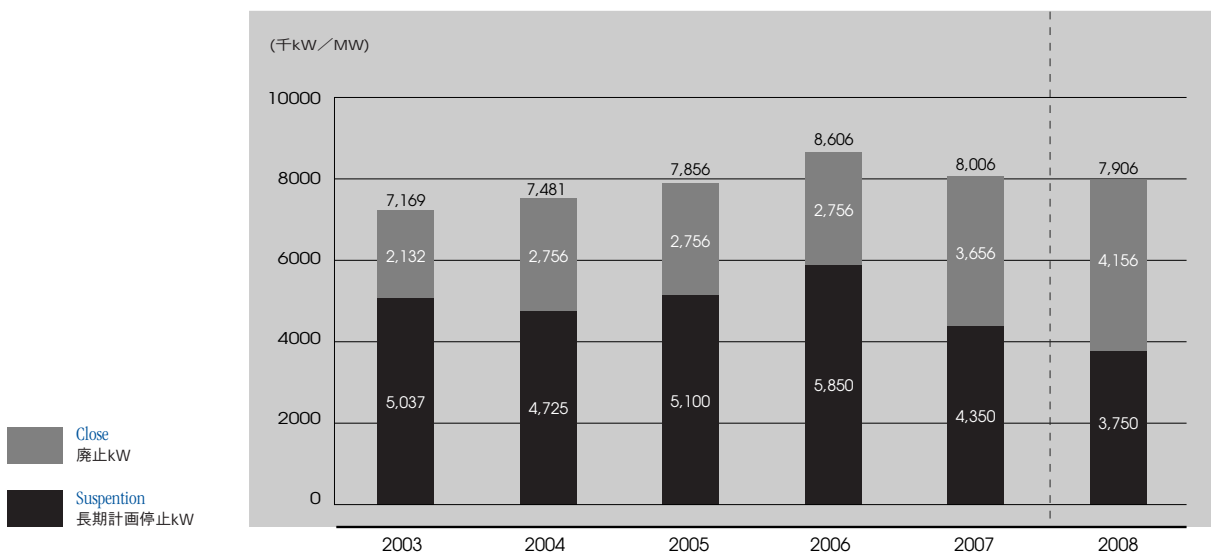
供給力



需給バランス

	2002	2003	2004	2005	2006	2007	2008	2012	2017
夏季最大電力(千kW) Maximum Supply In Summer (MW)	31,846	30,548	29,641	29,546	29,505	29,529	29,850	30,340	30,990
供給力(千kW) Supply Capacity (MW)	35,321	34,655	33,414	32,967	33,765	32,398	33,107	33,018	34,390
予備力(千kW) Reserve Power (MW)	3,475	4,107	3,773	3,421	4,260	2,869	3,257	2,678	3,400
予備率(%) Reserve Margin (%)	10.9	13.4	12.7	11.6	14.4	9.7	10.9	8.8	11.0

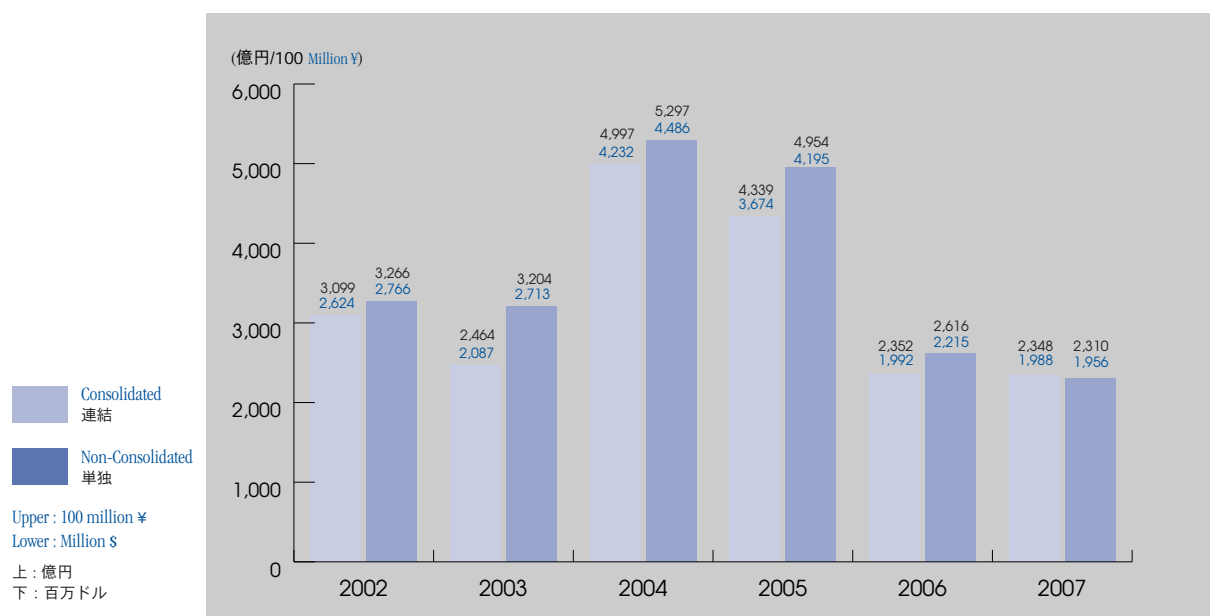
Capacity of Closed / Suspended Thermal Power Units (Accumulated) 火力発電所の長期計画停止 + 廃止kW (累積)



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	2002	2003	2004	2005	2006	2007	2008
自己資金 Internally Generated Funds	649,251 5,498	578,352 4,898	741,364 6,278	628,315 5,321	370,096 3,134	353,621 2,995	324,909 2,751
外部資金 External Funds	-238,749 -2,022	-251,818 -2,132	-486,254 -4,118	-424,760 -3,597	-189,465 -1,604	-129,917 -1,100	-21,709 -184
手取金 Net Proceeds	-126,676 -1,073	-108,705 -921	-172,299 -1,459	-357,648 -3,029	89,441 757	44,240 375	137,006 1,160
社債 Bonds	発行額 Amount Issued	(150,000) (1,270)	(100,000) (847)	(30,000) (254)	(90,000) (762)	(60,000) (508)	(184,517) (1,778)
国内債 Domestic	(150,000) (1,270)	(100,000) (847)	(30,000) (254)	(90,000) (762)	(60,000) (508)	(159,849) (1,354)	(210,000) (1,778)
借入金 Borrowings	-112,073 -949	-143,114 -1,212	-313,956 -2,659	-67,112 -568	-278,906 -2,362	-174,157 -1,475	-158,714 -1,344
合計 Total	410,502 3,476	326,535 2,765	255,110 2,160	203,555 1,724	180,631 1,530	223,704 1,894	303,200 2,568

Credit Ratings

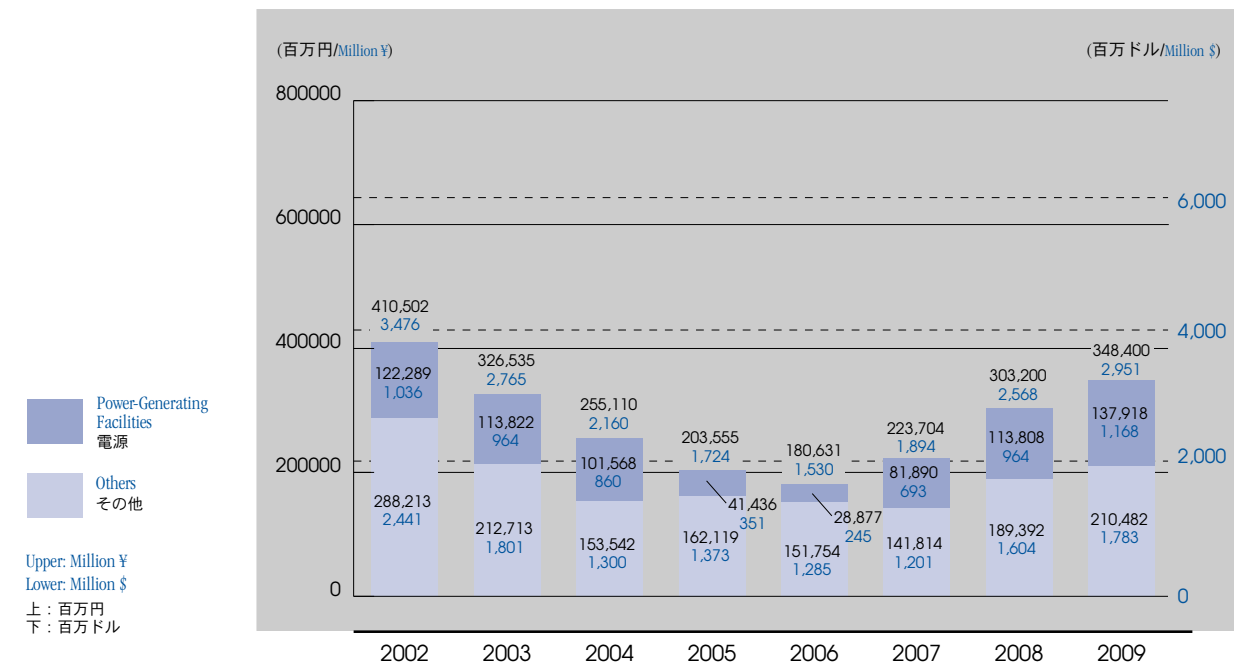
格付取得状況

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	Aa2 (Third grade 第3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)

FOR CAPITAL EXPENDITURES フリーキャッシュフロー・設備投資と資金調達

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

	2002	2003	2004	2005	2006	2007	2008	2009
電源 Power-Generating Facilities	122,289 1,036	113,822 964	101,568 860	41,436 351	28,877 245	81,890 693	113,808 964	137,918 1,168
送電 Transmission	76,219 645	41,455 351	23,622 200	23,659 200	23,487 199	27,835 236	40,796 345	41,605 352
変電 Transformation	25,496 216	19,109 162	14,493 123	14,405 122	16,056 136	20,583 174	27,059 229	31,005 263
配電 Distribution	81,125 687	38,591 327	30,563 259	28,189 239	28,512 241	30,783 261	34,255 290	33,607 285
その他 Others	19,247 163	13,785 117	18,742 159	17,015 144	14,575 123	13,576 115	24,678 209	29,470 250
計 Subtotal	324,376 2,747	226,762 1,920	188,988 1,600	124,704 1,056	111,507 944	174,667 1,479	240,596 2,037	273,605 2,318
原子燃料 Nuclear Fuel	82,810 701	96,023 813	60,127 509	73,115 619	65,272 553	44,199 374	58,520 496	68,295 578
電気事業計 Electric Power Total	407,186 3,448	322,785 2,733	249,115 2,110	197,819 1,675	176,779 1,497	218,866 1,853	299,116 2,533	341,900 2,896
附帯事業 Other Business	3,316 28	3,750 32	5,995 51	5,736 49	3,852 33	4,838 41	4,084 35	6,500 55
総計 Grand Total	410,502 3,476	326,535 2,765	255,110 2,160	203,555 1,724	180,631 1,530	223,704 1,894	303,200 2,568	348,400 2,951

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	*2018年3月期 *fiscal 2018

*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.

KANSAI ELECTRIC POWER GROUP 関西電力グループ

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*			
株式会社 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
株式会社 K-CAT, Inc	2,418	75.0%	CATV事業、電気通信事業（CATVによるインターネット接続サービス） CATV Service, Internet Connection Service by CATV
関西システムソリューションズ株式会社 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・ジー株式会社 Sakai LNG Co., Inc.	1,000	70.0%	LNGの受入・貯蔵・気化・送出 Operation of LNG Terminal
関西ガス・アンド・コージェネレーション*1株式会社 Kanden Gas and Co-generation Co., Inc.*1	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**			
関西不動産株式会社 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
株式会社 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・ソサイエティ株式会社 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株式会社 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
関西メディカルネット株式会社 KANSAI Medical Net Co., Inc.	300	80.0%	健康管理支援事業 Support business of the health care
かんでんジョイライフ株式会社 Kanden Joy Life Co., Ltd.	200	100.0%	有料老人ホーム事業、訪問介護事業、居宅介護支援事業、通所介護事業 Operation of Private Old People's Homes, Nursing care business of the visit, Home care support business, Day service business
その他** Other**			
かんでんエンジニアリング株式会社 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
株式会社 NIHON NETWORK SUPPORT CO., LTD	412	79.8%	架線金物、端子・ブッシング・鋼管柱・コンクリート柱等・配電資機材の製造・販売 Production and Sales of Overhead wire hardware, Insulator, Bushing, Steel tube pillars, Concrete pillars, Material and Machine parts which supplies electricity
関西プラント株式会社 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
株式会社 Newjec, Inc	200	80.0%	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
株式会社 THE GENERAL ENVIRONMENT TECHNOS CO., LTD.	80	100.0%	環境・土木・建築に関する調査、分析、コンサルティング、工事 Investigation, Analysis and Consulting, Construction about Environment, engineering and architecture
株式会社 The Kanden L&A Company, Limited	30	100.0%	リース、自動車整備、保険代理店 Lease business, Car maintenance business and Insurance agent
連結子会社合計 59社（全子会社） Number of Consolidated subsidiaries: 59 (All of subsidiaries)			

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

会社名 Other	資本金（百万円）	議決権の所有割合	事業内容
株式会社 Kinden Corporation	26,411	42.2%	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
株式会社 Enegate Co., Ltd	497	49.0%	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

* 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

*1 関西ガス・アンド・コージェネレーション株式会社は、2007年8月に「関西電力エネルギーソリューションズ」社名を変更している。
Kanden Gas and Co-generation Co., Inc. changed to Kanden Energy Solution Co., Inc., August, 2007

Our Group Business

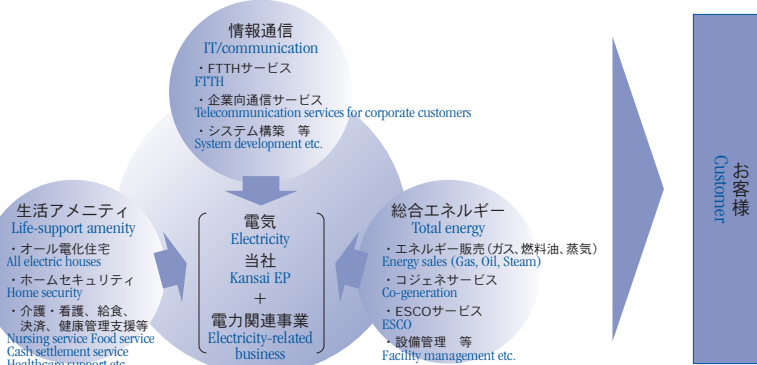
当社のグループ事業

「総合エネルギー」・「情報通信」・「生活アメニティ」の3分野を中心に事業を展開し、お客さまの暮らしやビジネスの場に、電気に様々な付加価値サービスを組み合わせて提供。電気の販売促進ならびに各サービスの収益拡大を図り、グループ全体で持続的な成長をめざしてまいります。

Offer the best services in three strategic areas to ensure the sustainable development of our group-wide businesses.

〈総合生活基盤産業〉

Various services related to essential facilities for daily industrial and individual activities



CONSOLIDATED FINANCIAL DATA 連結財務データ

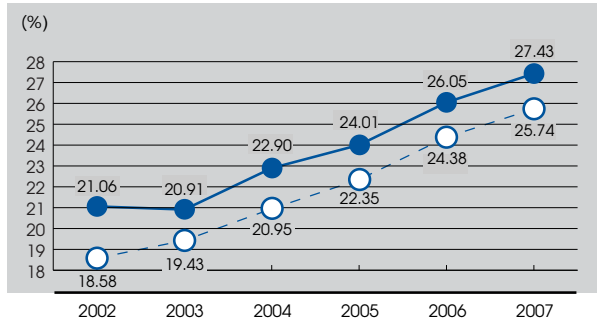
Key Ratios (KANSAI ELECTRIC POWER and The Average of Nine Utilities)

連結経営指標推移グラフ（当社と9社平均）

Equity Ratio

自己資本比率

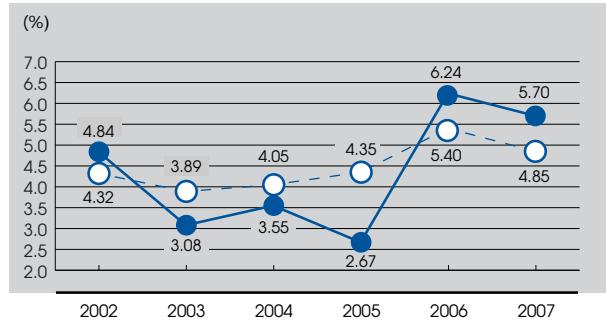
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Sales (ROS)

売上高当期利益率

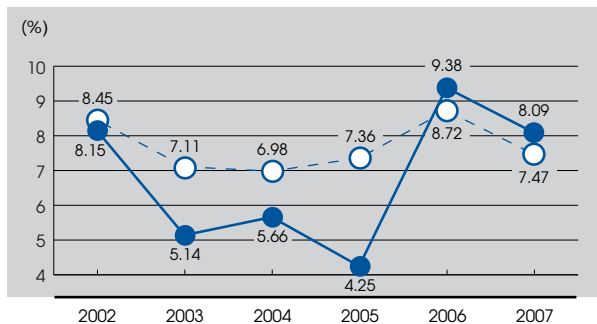
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Equity (ROE)

自己資本当期利益率

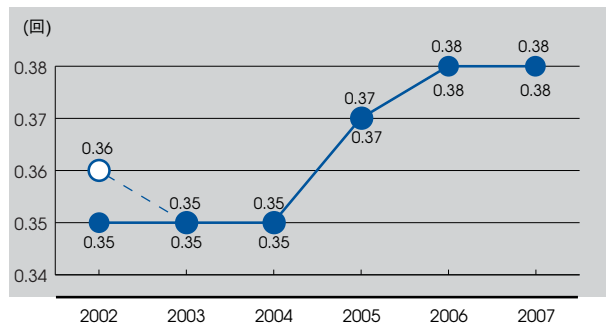
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Asset Turnover

総資産回転率

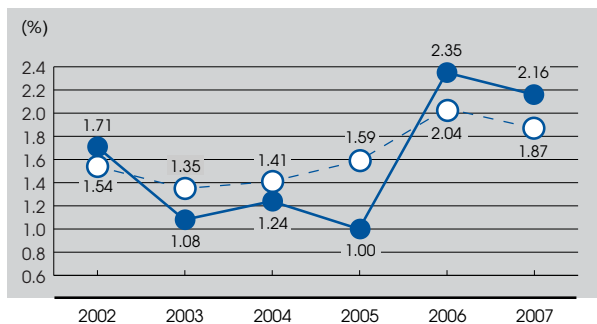
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Assets (ROA)*1

総資産当期利益率*1

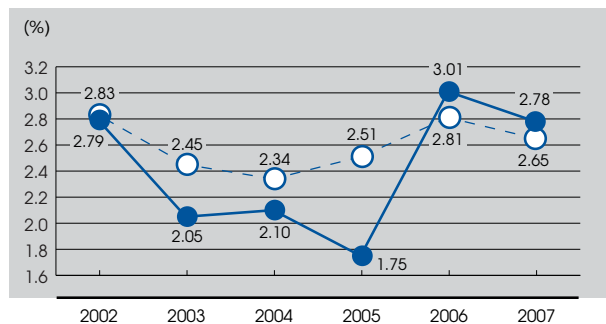
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Return on Assets (ROA)*2

総資産事業利益率*2

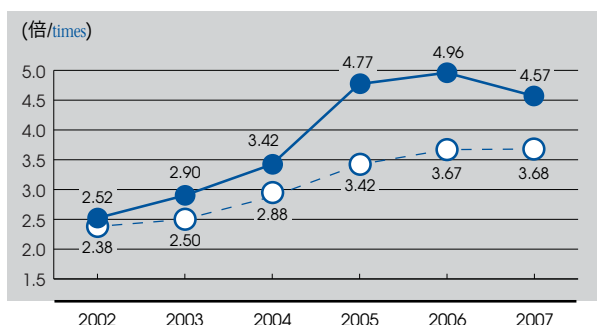
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



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

*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

*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	2002	2003	2004	2005	2006	2007
営業収益 Operating Revenues	2,651,597	2,615,154	2,540,155	2,613,483	2,579,059	2,596,371
営業費用 Operating Expenses	2,332,285	2,289,573	2,190,663	2,226,544	2,251,889	2,324,727
営業利益 Operating Income	319,312	325,581	349,492	386,939	327,170	271,644
その他(収益)費用 Other (Income) Expenses	159,750	150,836	162,112	89,138	79,617	39,968
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	159,562	174,745	187,380	297,801	247,553	231,676
濁水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(6,608)	—	8,366	9,872	(9,595)	(102)
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	210,132	141,030	168,282	139,333	257,148	231,778
法人税等 Income Taxes						
法人税等 Current	91,758	88,302	117,269	116,793	93,204	74,717
法人税等調整額 Deferred	(10,968)	(28,379)	(39,814)	(47,040)	3,033	8,378
少数株主持分損益 Minority Interests In Net Income	898	633	716	(159)	(138)	748
当期純利益 Net Income	128,444	80,474	90,111	69,739	161,049	147,935
普通株1株当り(円) Per Share of Common Stock (¥)						
当期利益 Net Income	131.61	83.49	94.77	73.83	172.84	159.69
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	126.91	81.99	92.82	72.68	—	159.51
配当金 Cash Dividends Applicable to Period	50.00	50.00	50.00	50.00	60.00	60.00

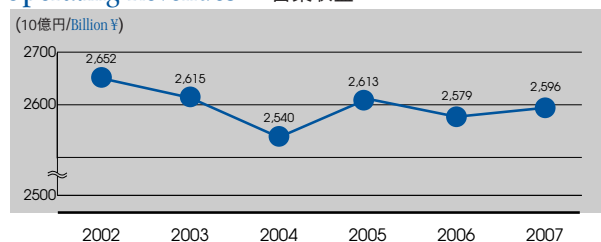
Condensed Consolidated Balance Sheets (Million ¥)

連結貸借対照表の要旨(百万円)

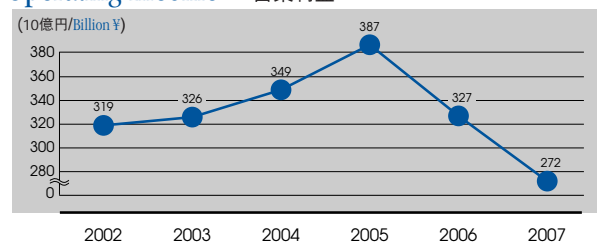
各3月31日時点 As of March 31	2002	2003	2004	2005	2006	2007
資産の部 Assets						
固定資産 Property	6,495,377	6,414,951	6,117,554	5,784,540	5,533,654	5,347,176
投資等 Investments and Other Assets	600,196	590,092	672,321	713,571	931,005	992,380
流動資産 Current Assets	411,983	397,284	360,951	359,760	391,830	487,674
合計 Total	7,507,556	7,402,327	7,150,826	6,857,871	6,856,489	6,827,230
負債及び資本の部 Liabilities and Equity						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	3,780,599	3,685,221	3,116,251	2,953,626	2,841,126	2,726,768
退職給付引当金 Liability for Retirement Benefits	276,663	290,737	353,031	363,967	377,150	348,896
使用済燃料再処理等引当金※ Reserve for Reprocessing of Irradiated Nuclear Fuel	483,413	529,630	594,749	630,679	649,675	678,934
原子力発電施設解体引当金 Reserve for Decommissioning of Nuclear Power Units	213,043	225,402	226,603	233,122	249,754	260,406
繰延税金負債 Deferred Tax Liabilities	325	184	510	154	287	95
その他 Other	32,830	31,564	27,722	68,342	69,697	64,159
流動負債 Current Liabilities	1,132,265	1,079,214	1,179,207	936,240	869,290	862,076
濁水準備引当金 Reserve for Fluctuations in Water Level	—	—	8,366	18,238	8,643	8,541
少数株主持分 Minority Interests	7,681	12,244	7,139	6,817	4,882	—
資本 Equity	1,580,737	1,548,131	1,637,248	1,646,686	1,785,985	1,877,355
合計 Total	7,507,556	7,402,327	7,150,826	6,857,871	6,856,489	6,827,230
1株当たりの純資産(円) Net Assets Per Share (¥)	1,642.04	1,636.72	1,729.57	1,749.65	1,927.29	2,021.60
有利子負債残高 Interest-Bearing	4,448,382	4,354,105	3,883,603	3,489,864	3,323,999	3,207,205
D/Eレシオ D/E Ratio	2.74	2.75	2.32	2.08	1.82	1.71

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

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	2002	2003	2004	2005	2006	2007
営業収益 Operating Revenues	22,454	22,145	21,510	22,131	21,840	21,986
営業費用 Operating Expenses	19,750	19,388	18,551	18,855	19,069	19,686
営業利益 Operating Income	2,704	2,757	2,960	3,277	2,771	2,300
その他(収益)費用 Other (Income) Expenses	1,353	1,277	1,373	755	674	338
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	1,351	1,480	1,587	2,522	2,096	1,962
渴水準備引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(56)	—	71	84	(81)	(1)
有価証券売却益 Gain on sales of securities	(372)	(240)	—	—	—	—
減損損失 Loss on Impairment of Fixed Assets	—	—	—	375	—	—
関係会社事業再編損失 Loss on Reorganization of Group Companies	—	—	—	333	—	—
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	—	525	—	550	—	—
税金等調整前当期純利益 Income before Income Taxes	1,779	1,194	1,425	1,180	2,178	1,963
法人税等 Income Taxes						
法人税等 Current	777	748	993	989	789	633
法人税等調整額 Deferred	(93)	(240)	(337)	(398)	26	71
少数株主持分損益 Minority Interests In Net Income	8	5	6	(1)	(1)	6
当期純利益 Net Income	1,088	681	763	591	1,364	1,253
普通株1株当たり(円) Per Share of Common Stock (¥)						
当期利益 Net Income	1.11	0.71	0.80	0.63	1.46	1.35
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	1.07	0.69	0.79	0.62	—	1.35
配当金 Cash Dividends Applicable to Period	0.42	0.42	0.42	0.42	0.51	0.51

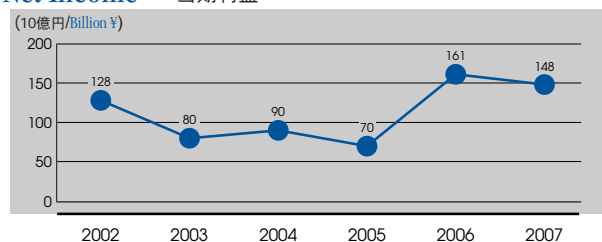
Condensed Consolidated Balance Sheets (Million \$)

連結貸借対照表の要旨(百万ドル)

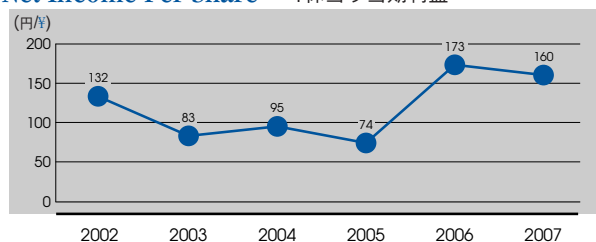
各3月31日時点 As of March 31	2002	2003	2004	2005	2006	2007
資産の部 Assets						
固定資産 Property	55,004	54,323	51,804	48,984	46,860	45,281
投資等 Investments and Other Assets	5,083	4,997	5,693	6,043	7,884	8,403
流動資産 Current Assets	3,489	3,364	3,057	3,046	3,318	4,130
合計 Total	63,575	62,684	60,554	58,073	58,062	57,814
負債及び資本の部 Liabilities and Equity						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	32,015	31,207	26,389	25,012	24,059	23,091
退職給付引当金 Liability for Retirement Benefits	2,343	2,462	2,990	3,082	3,194	2,954
使用済燃料再処理等引当金※ Reserve for Reprocessing of Irradiated Nuclear Fuel	4,094	4,485	5,036	5,341	5,502	5,749
原子力発電施設解体引当金 Reserve for Decommissioning of Nuclear Power Units	1,804	1,909	1,919	1,974	2,115	2,205
繰延税金負債 Deferred Tax Liabilities	3	2	4	1	2	1
その他 Other	—	—	235	579	590	544
流動負債 Current Liabilities	9,588	9,139	9,986	7,928	7,361	7,300
渴水準備引当金 Reserve for Fluctuations in Water Level	—	—	71	154	73	72
少数株主持分 Minority Interests	65	104	60	58	41	—
資本 Equity	13,386	13,110	13,864	13,944	15,124	15,898
合計 Total	63,575	62,684	60,554	58,073	58,062	57,814
1株当たりの純資産(ドル) Net Assets Per Share (\$)	13.90	13.86	14.65	14.82	16.32	17.12
有利子負債残高 Interest-Bearing	37,669.42	36,871.07	32,886.81	29,552.58	28,148.01	27,158.99
D/Eレシオ D/E Ratio	2.74	2.75	2.32	2.08	1.82	1.71

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

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	2003	2004	2005	2006	2007
営業活動 :					
Operating Activities:					
税金等調整前当期純利益 Income before Income Taxes and Minority Interest	141,030	168,282	139,333	257,148	231,778
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	(111,526)	(87,015)	(130,761)	(118,605)	(81,951)
減価償却費 Depreciation and Amortization	413,951	444,631	415,145	402,687	378,057
減損損失 Loss on Impairment of Fixed Assets	—	—	44,312	—	—
核燃料減損額 Amortization of Nuclear Fuel	57,292	56,132	44,850	47,158	47,511
固定資産除却費 Loss on Disposal of Property, Plant and Equipment	17,584	15,181	21,938	11,290	12,680
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	—	—
使用済燃料再処理等費振替額 Nuclear Fuel Transferred to Reprocessing Costs	14,871	23,622	4,363	31,524	25,496
退職給付引当金の増加・減少額 Provision for Liability for Retirement Benefits	13,000	62,292	10,937	13,203	(27,663)
使用済燃料再処理等引当金の増加・減少額 Provision for Reprocessing of Irradiated Nuclear Fuel	46,216	65,118	35,930	18,996	29,258
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	12,358	1,201	6,519	16,632	10,652
渴水準備引当金の増加・減少額 Reversal of Reserve for Fluctuations in Water Level	—	8,366	9,872	(9,595)	(101)
有価証券売却益 Gain on Sales of Securities	(28,367)	—	—	—	(6,303)
使用済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)	(47,068)
受取手形及び売掛金の増加・減少額 Decrease (Increase) in Trade Receivable	1,166	14,418	(8,221)	(4,595)	(13,819)
受取利息及び受取配当金の増加・減少額 Decrease (Increase) in Interest and Dividend Receivable	956	1,129	1,510	1,022	1,099
支払手形及び買掛金の増加・減少額 Increase (Decrease) in Trade Payable	(14,709)	(1,552)	(795)	19,884	(3,665)
支払利息の増加・減少額 Increase (Decrease) in Interest Payable	(1,562)	(4,884)	(3,129)	(524)	(1,825)
その他 Other, net	31,779	30,676	34,545	(21,045)	(12,365)
営業活動によるキャッシュフロー Net Cash Provided by Operating Activities	656,040	808,328	691,253	528,878	541,771
投資活動 :					
Investing Activities:					
固定資産の取得による支出 Purchases of Property, Plant and Equipment	(415,846)	(313,005)	(292,586)	(276,629)	(293,903)
投融資による支出 Payment for Investments and Other	(38,621)	(24,823)	(26,184)	(34,636)	(66,247)
投融資の回収による収入 Proceeds from Collections of Investments and Other	36,577	13,543	43,300	22,658	44,614
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)	—	—	—	—
連結の範囲の変更を伴う子会社株式の売却による収入 Proceeds from sales of subsidiary stocks with an exclusion from consolidation	—	—	—	—	1,614
営業譲受による支出 Payment for business transfer	—	—	—	—	(3,550)
定期預金等の純増減額 Net Increase in time deposits and other	—	—	—	(15,129)	(7,402)
その他 Other, net	15,545	15,677	18,186	10,091	17,989
投資活動によるキャッシュフロー Net Cash used in Investing Activities	(409,592)	(308,608)	(257,284)	(293,645)	(306,885)
財務活動 :					
Financing Activities:					
社債の発行による収入 Proceeds from Issuance of Bonds	98,849	29,681	90,599	149,241	183,905
長期借入による収入 Proceeds from Long-Term Debt (Exclusive of Bonds)	158,353	127,240	150,397	140,159	121,143
短期借入による収入 Proceeds from Short-Term Debt	453,634	358,342	433,711	327,426	246,394
コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper	828,000	1,118,000	577,000	212,000	390,000
社債の償還による支出 Redemption of Bonds	(208,032)	(201,925)	(447,073)	(59,870)	(139,545)
長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds)	(196,812)	(288,947)	(257,308)	(307,026)	(245,604)
短期借入金の返済による支出 Repayment of Short-Term Debt	(534,663)	(409,905)	(432,357)	(349,515)	(291,246)
コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper	(793,000)	(1,203,000)	(509,000)	(280,000)	(390,000)
自己株式の取得による支出 Purchases of Treasury Stock	(29,670)	(546)	(11,335)	(32,884)	(1,184)
配当金の支払額 Dividends Paid	(48,113)	(47,299)	(47,218)	(46,839)	(60,208)
その他 Other, net	110	269	698	(71)	277
財務活動によるキャッシュフロー Net Cash used in Financing Activities	(271,344)	(518,090)	(451,886)	(247,379)	(186,068)
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)	(24,896)	(18,370)	(17,917)	(12,146)	48,818
Net Cash Provided by (Used in) Operating, Investing and Financing Activities					
現金及び現金同等物に係る換算差額	(4)	(113)	115	59	62
Foreign Currency Translation Adjustments on Cash and Cash Equivalents					
現金及び現金同等物の増加又は減少額	(24,900)	(18,483)	(17,802)	(12,087)	48,880
Net Increase in Cash and Cash Equivalents					
現金及び現金同等物の期首残高	129,083	104,183	85,700	67,898	55,811
Cash and Cash Equivalents, Beginning of Year					
現金及び現金同等物の期末残高	104,183	85,700	67,898	55,811	104,691
Cash and Cash Equivalents, End of Year					

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	2003	2004	2005	2006	2007
営業活動 : Operating Activities:					
税金等調整前当期純利益 Income before Income Taxes and Minority Interest	1,194	1,425	1,180	2,178	1,963
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	(944)	(737)	(1,107)	(1,004)	(694)
減価償却費 Depreciation and Amortization	3,505	3,765	3,515	3,410	3,201
減損損失 Loss on Impairment of Fixed Assets	—	—	375	—	—
核燃料減損額 Amortization of Nuclear Fuel	485	475	380	399	402
固定資産売却費 Loss on Disposal of Property, Plant and Equipment	149	129	186	96	107
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	525	—	550	—	—
使用済燃料再処理等費振替額 Nuclear Fuel Transferred to Reprocessing Costs	126	200	37	267	216
退職給付引当金の増加・減少額 Provision for Liability for Retirement Benefits	110	527	93	112	(234)
使用済燃料再処理等引当金の増加・減少額 Provision for Reprocessing of Irradiated Nuclear Fuel	391	551	304	161	248
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	105	10	55	141	90
濁水準備引当金の増加・減少額 Reversal of Reserve for Fluctuations in Water Level	—	71	84	(81)	(1)
有価証券売却益 Gain on Sales of Securities	(240)	—	—	—	(53)
使用済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	—	—	—	(1,154)	(399)
受取手形及び売掛金の増加・減少額 Decrease (Increase) in Trade Receivable	10	122	(70)	(39)	(117)
受取利息及び受取配当金の増加・減少額 Decrease (Increase) in Interest and Dividend Receivable	8	10	13	9	9
支払手形及び買掛金の増加・減少額 Increase (Decrease) in Trade Payable	(125)	(13)	(7)	168	(31)
支払利息の増加・減少額 Increase (Decrease) in Interest Payable	(13)	(41)	(26)	(4)	(15)
その他 Other, net	269	260	293	(178)	(104)
営業活動によるキャッシュフロー Net Cash used in Operating Activities	5,555	6,845	5,854	4,479	4,588
投資活動 : Investing Activities:					
固定資産の取得による支出 Purchases of Property, Plant and Equipment	(3,521)	(2,651)	(2,478)	(2,343)	(2,489)
投融資による支出 Payment for Investments and Other	(327)	(210)	(222)	(293)	(561)
投融資の回収による収入 Proceeds from Collections of Investments and Other	310	115	367	192	378
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	(61)	—	—	—	—
連結の範囲の変更を伴う子会社株式の売却による収入 Proceeds from sales of subsidiary stocks with an exclusion from consolidator	—	—	—	—	14
営業譲受による支出 Payment for business transfer	—	—	—	—	(30)
定期預金等の純増減額 Net Increase in time deposits and other	—	—	—	(128)	(63)
その他 Other, net	132	133	154	85	152
投資活動によるキャッシュフロー Net Cash used in Investing Activities	(3,468)	(2,613)	(2,179)	(2,487)	(2,599)
財務活動 : Financing Activities:					
社債の発行による収入 Proceeds from Issuance of Bonds	837	251	767	1,264	1,557
長期借入による収入 Proceeds from Long-Term Debt (Exclusive of Bonds)	1,341	1,077	1,274	1,187	1,026
短期借入による収入 Proceeds from Short-Term Debt	3,841	3,034	3,673	2,773	2,086
コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper	7,012	9,467	4,886	1,795	3,303
社債の償還による支出 Redemption of Bonds	(1,762)	(1,710)	(3,786)	(507)	(1,182)
長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds)	(1,667)	(2,447)	(2,179)	(2,600)	(2,080)
短期借入金の返済による支出 Repayment of Short-Term Debt	(4,528)	(3,471)	(3,661)	(2,960)	(2,466)
コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper	(6,715)	(10,187)	(4,310)	(2,371)	(3,303)
自己株式の取得による支出 Purchases of Treasury Stock	(251)	(5)	(96)	(278)	(10)
配当金の支払額 Dividends Paid	(407)	(401)	(400)	(397)	(510)
その他 Other, net	1	2	6	(1)	3
財務活動によるキャッシュフロー Net Cash used in Financing Activities	(2,298)	(4,387)	(3,827)	(2,095)	(1,576)
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	(211)	(156)	(152)	(103)	413
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)	(1)	1	0	1
現金及び現金同等物の増加又は減少額 Net Increase in Cash and Cash Equivalents	(211)	(157)	(151)	(102)	414
現金及び現金同等物の期首残高 Cash and Cash Equivalents, Beginning of Year	1,093	882	726	575	473
現金及び現金同等物の期末残高 Cash and Cash Equivalents, End of Year	882	726	575	473	887

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

	2003	2004	2005	2006	2007
電気事業 Electric Power					
売上高 Total Sales	2,471,358	2,359,907	2,422,583	2,368,910	2,349,760
営業費用 Operating expenses	2,155,224	2,029,667	2,054,111	2,069,207	2,119,805
営業利益 Operating Income	316,134	330,240	368,472	299,703	229,955
資産 Assets	6,793,679	6,563,284	6,308,040	6,271,735	6,179,552
減価償却費 Depreciation	383,030	388,915	359,717	338,468	310,547
減損損失 Loss on Impairment of Fixed Assets	—	—	24,745	—	—
資本的支出 Capital Expenditures	322,785	249,115	197,819	176,780	218,865
情報通信事業 IT/Communications Service					
売上高 Total Sales	76,345	113,793	112,976	125,460	133,442
営業費用 Operating expenses	81,853	109,584	110,295	120,751	124,459
営業利益 Operating Income	(5,508)	4,209	2,681	4,709	8,983
資産 Assets	311,358	265,016	273,060	286,956	305,321
減価償却費 Depreciation	15,687	40,441	37,953	40,244	41,557
減損損失 Loss on Impairment of Fixed Assets	—	—	536	—	—
資本的支出 Capital Expenditures	23,390	22,571	40,184	59,723	50,504
その他の事業 Other					
売上高 Total Sales	350,774	334,069	342,188	367,375	415,905
営業費用 Operating expenses	339,343	322,078	330,105	346,357	383,239
営業利益 Operating Income	11,430	11,991	12,083	21,018	32,666
資産 Assets	500,361	543,348	470,846	529,037	562,875
減価償却費 Depreciation	22,185	21,758	23,482	29,834	31,697
減損損失 Loss on Impairment of Fixed Assets	—	—	20,246	—	—
資本的支出 Capital Expenditures	44,197	53,390	38,691	38,240	34,391
消去又は全社 Eliminations/Corporate					
売上高 Total Sales	(283,324)	(267,614)	(264,264)	(282,686)	(302,736)
営業費用 Operating expenses	(286,848)	(270,666)	(267,967)	(284,426)	(302,776)
営業利益 Operating Income	3,523	3,052	3,703	1,740	40
資産 Assets	(203,071)	(220,822)	(194,075)	(231,239)	(220,518)
減価償却費 Depreciation	(6,952)	(6,483)	(6,007)	(5,859)	(5,744)
減損損失 Loss on Impairment of Fixed Assets	—	—	(1,215)	—	—
資本的支出 Capital Expenditures	(3,523)	(3,573)	(2,897)	(6,091)	(6,301)
連結 Consolidated					
売上高 Total Sales	2,615,154	2,540,155	2,613,483	2,579,059	2,596,371
営業費用 Operating expenses	2,289,572	2,190,663	2,226,544	2,251,889	2,324,727
営業利益 Operating Income	325,581	349,492	386,939	327,170	271,644
資産 Assets	7,402,327	7,150,826	6,857,871	6,856,489	6,827,230
減価償却費 Depreciation	413,951	444,631	415,145	402,687	378,057
減損損失 Loss on Impairment of Fixed Assets	—	—	44,312	—	—
資本的支出 Capital Expenditures	386,850	321,503	273,797	268,652	297,459

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

	2003	2004	2005	2006	2007
電気事業 Electric Power					
売上高 Total Sales	20,928	19,984	20,515	20,060	19,898
営業費用 Operating expenses	18,251	17,187	17,394	17,522	17,951
営業利益 Operating Income	2,677	2,797	3,120	2,538	1,947
資産 Assets	57,530	55,579	53,417	53,110	52,329
減価償却費 Depreciation	3,244	3,293	3,046	2,866	2,630
減損損失 Loss on Impairment of Fixed Assets	—	—	210	—	—
資本的支出 Capital Expenditures	2,733	2,110	1,675	1,497	1,853
情報通信事業 IT/Communications Service					
売上高 Total Sales	646	964	957	1,062	1,130
営業費用 Operating expenses	693	928	934	1,023	1,054
営業利益 Operating Income	(47)	36	23	40	76
資産 Assets	2,637	2,244	2,312	2,430	2,585
減価償却費 Depreciation	133	342	321	341	352
減損損失 Loss on Impairment of Fixed Assets	—	—	5	—	—
資本的支出 Capital Expenditures	198	191	340	506	428
その他の事業 Other					
売上高 Total Sales	2,970	2,829	2,898	3,111	3,522
営業費用 Operating expenses	2,874	2,727	2,795	2,933	3,245
営業利益 Operating Income	97	102	102	178	277
資産 Assets	4,237	4,601	3,987	4,480	4,766
減価償却費 Depreciation	188	184	199	253	268
減損損失 Loss on Impairment of Fixed Assets	—	—	171	—	—
資本的支出 Capital Expenditures	374	452	328	324	291
消去又は全社 Eliminations/Corporate					
売上高 Total Sales	(2,399)	(2,266)	(2,238)	(2,394)	(2,564)
営業費用 Operating expenses	(2,429)	(2,292)	(2,269)	(2,409)	(2,564)
営業利益 Operating Income	30	26	31	15	0
資産 Assets	(1,720)	(1,870)	(1,643)	(1,958)	(1,867)
減価償却費 Depreciation	(59)	(55)	(51)	(50)	(49)
減損損失 Loss on Impairment of Fixed Assets	—	—	(10)	—	—
資本的支出 Capital Expenditures	(30)	(30)	(25)	(52)	(53)
連結 Consolidated					
売上高 Total Sales	22,145	21,510	22,131	21,840	21,986
営業費用 Operating expenses	19,388	18,551	18,855	19,069	19,686
営業利益 Operating Income	2,757	2,960	3,277	2,771	2,300
資産 Assets	62,684	60,554	58,073	58,062	57,814
減価償却費 Depreciation	3,505	3,765	3,515	3,410	3,201
減損損失 Loss on Impairment of Fixed Assets	—	—	375	—	—
資本的支出 Capital Expenditures	3,276	2,723	2,319	2,275	2,519

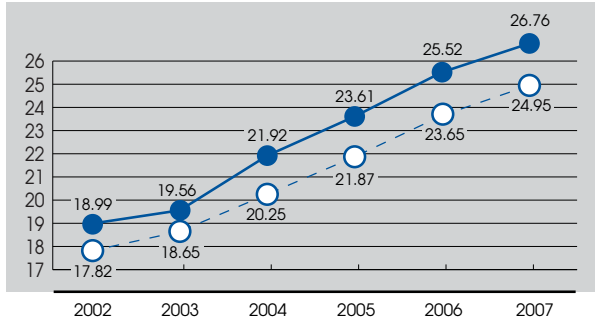
NON-CONSOLIDATED FINANCIAL DATA 単独財務データ

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

単独経営指標推移グラフ（当社と9社平均）

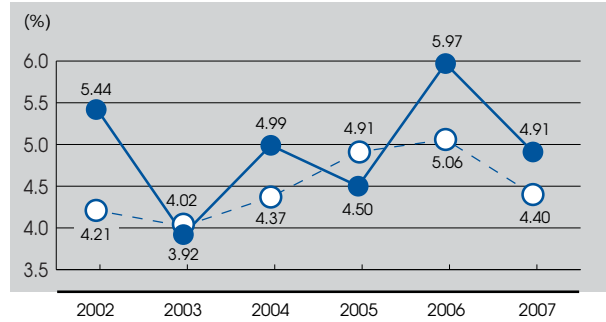
Equity Ratio 自己資本比率

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



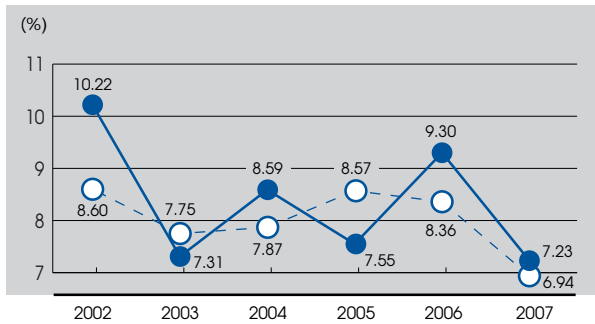
Return on Sales (ROS) 売上高当期利益率

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



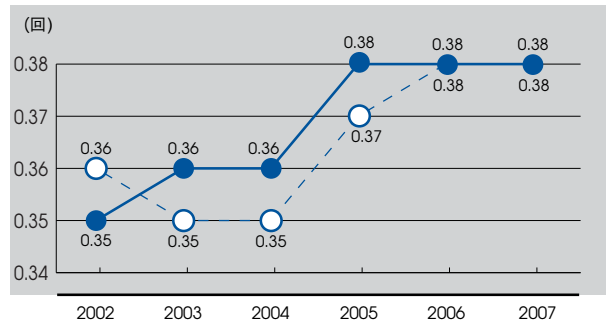
Return on Equity (ROE) 自己資本当期利益率

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



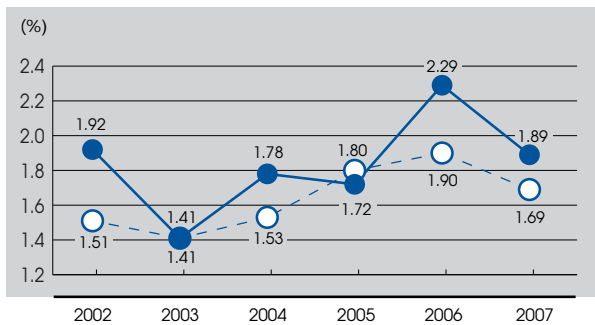
Asset Turnover 総資産回転率

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



Return on Assets (ROA)*1 総資産当期利益率*1

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

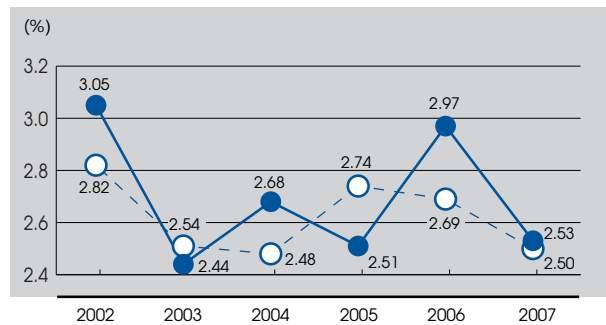


*1当期利益 / 総資産

*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



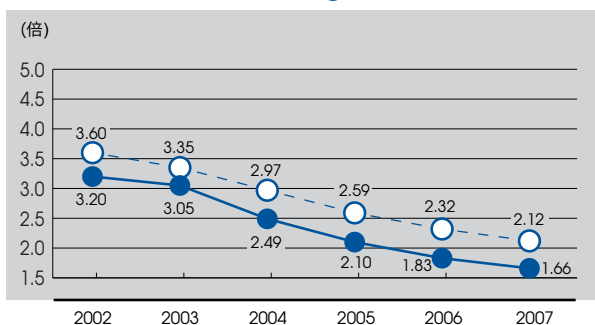
*2税引後事業利益 / 総資産

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

D/E Ratio*3 D/Eレシオ*3

D/Eレシオ*3

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



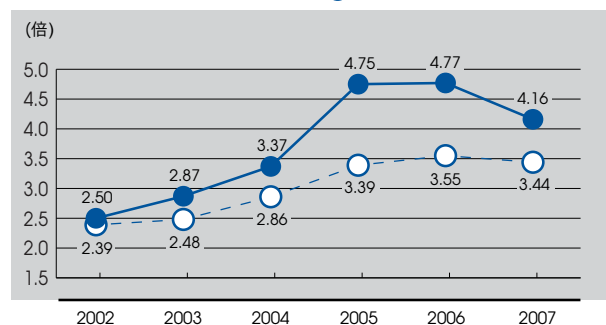
*3 (有利子負債 - 現預金) / 株主資本

*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

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

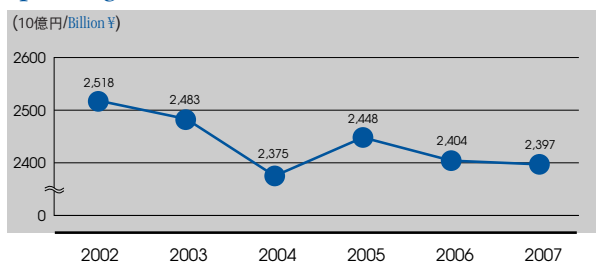
Non-Consolidated Statements of Income (Million ¥)

単独損益計算書（百万円）

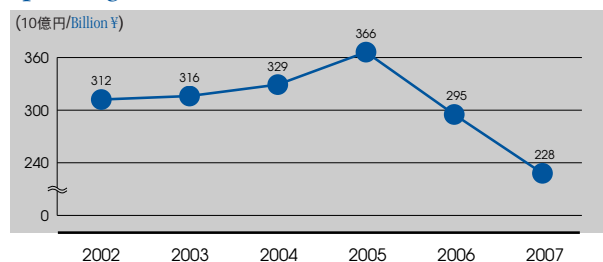
3月31日に終了した各会計年度	Years ended March 31	2002	2003	2004	2005	2006	2007
営業収益	Operating Revenues						
電灯料	Residential	993,753	995,426	944,224	990,939	989,390	963,790
電力料	Commercial and Industrial	1,477,859	1,426,323	1,356,480	1,373,715	1,326,112	1,317,248
その他	Other	46,205	60,994	74,535	83,527	88,084	115,832
	営業収益合計 Total	2,517,817	2,482,743	2,375,239	2,448,181	2,403,586	2,396,870
営業費用	Operating Expenses						
人件費	Personnel Expenses	277,634	367,818	330,738	292,170	246,176	206,989
燃料費	Fuel Costs	239,059	202,275	168,436	242,944	300,212	358,322
購入電力料	Costs of Purchased Power	399,621	407,465	372,126	410,037	404,603	415,832
修繕費	Maintenance Costs	245,068	206,636	185,848	184,663	208,743	235,459
減価償却費	Depreciation	396,054	382,931	388,751	359,588	338,286	310,486
諸税(法人税を除く)	Taxes other than Income Taxes	166,884	166,019	160,054	156,357	154,988	153,090
使用済燃料再処理等費*	Reprocessing Costs of Irradiated Nuclear Fuel	99,509	62,891	91,327	43,065	68,188	98,687
特定放射性廃棄物処分費	Disposal Costs of High-Level Radioactive Wastes	16,451	16,346	16,307	14,383	15,075	16,679
原子力発電施設解体費	Decommissioning Costs of Nuclear Power Units	9,212	12,358	1,201	6,519	16,632	10,652
その他営業費用	Other	356,613	342,429	330,995	372,396	355,806	362,464
	営業費用合計 Total	2,206,105	2,167,168	2,045,783	2,082,122	2,108,709	2,168,660
営業利益	Operating Income	311,712	315,575	329,456	366,059	294,877	228,210
その他(収益)費用	Other (Income) Expenses						
支払利息	Interest Expense	125,979	111,072	98,575	77,836	62,632	56,505
その他	Other, Net	22,138	17,944	42,048	14,135	12,961	(17,685)
	その他(収益)費用合計 Total	148,117	129,016	140,623	91,969	75,593	38,820
当期経常利益	Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	163,595	186,559	188,833	274,090	219,284	189,390
渴水準備金引当又は取崩し	Provision for (Reversal of) Reserve for Fluctuations in Water Level	(6,608)	—	8,366	9,872	(9,595)	(102)
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	—	—	—	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	214,165	152,844	180,467	173,641	228,879	189,492
法人税等	Income Taxes	77,145	55,567	62,019	63,462	85,331	71,825
法人税等	Current	85,666	82,992	110,643	114,614	88,357	64,185
法人税等調整額	Deferred	(8,521)	(27,425)	(48,624)	(51,152)	(3,026)	7,640
当期純利益	Net Income	137,020	97,277	118,448	110,179	143,548	117,667
普通株1株当たり(円)	Per Share of Common Stock (¥)						
当期純利益	Net Income	140.39	101.36	124.97	116.91	154.14	126.97
潜在株式調整後1株当たり当期純利益	Fully Diluted Net Income	135.19	99.19	121.88	114.13	—	—
配当金	Cash Dividends Applicable to Period	50.00	50.00	50.00	50.00	60.00	60.00

※使用済燃料再処理等準備費を含む Including "Reprocessing Costs of Irradiated Nuclear Fuel without Definite plans"

Operating Revenues 営業収益



Operating Income 営業利益



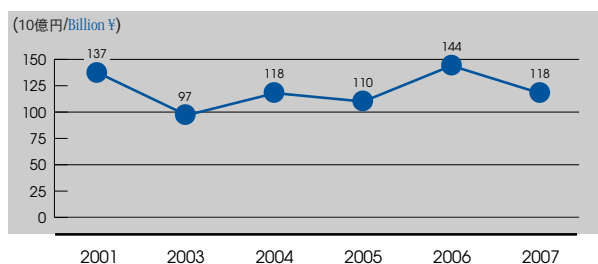
Non-Consolidated Statements of Income (Million \$)

単独損益計算書 (百万ドル)

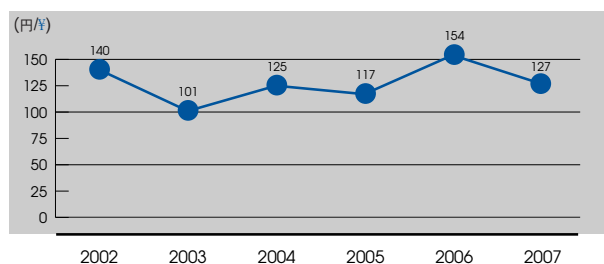
3月31日に終了した各会計年度 Years ended March 31	2002	2003	2004	2005	2006	2007
営業収益 Operating Revenues						
電灯料 Residential	8,415	8,429	7,996	8,391	8,378	8,161
電力料 Commercial and Industrial	12,515	12,078	11,487	11,633	11,230	11,155
その他 Other	391	517	631	707	746	981
営業収益合計 Total	21,321	21,024	20,114	20,731	20,354	20,297
営業費用 Operating Expenses						
人件費 Personnel Expenses	2,351	3,115	2,801	2,474	2,085	1,753
燃料費 Fuel Costs	2,024	1,713	1,426	2,057	2,542	3,034
購入電力料 Costs of Purchased Power	3,384	3,450	3,151	3,472	3,426	3,521
修繕費 Maintenance Costs	2,075	1,750	1,574	1,564	1,768	1,994
減価償却費 Depreciation	3,354	3,243	3,292	3,045	2,865	2,629
諸税(法人税を除く) Taxes other than Income Taxes	1,413	1,406	1,355	1,324	1,312	1,296
使用済燃料再処理等費※ Reprocessing Costs of Irradiated Nuclear Fuel	843	533	773	365	577	836
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	139	138	138	122	128	141
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	78	105	10	55	141	90
その他営業費用 Other	3,020	2,900	2,803	3,153	3,013	3,070
営業費用合計 Total	18,682	18,352	17,324	17,632	17,857	18,364
営業利益 Operating Income	2,640	2,672	2,790	3,100	2,497	1,933
その他(収益)費用 Other (Income) Expenses						
支払利息 Interest Expense	1,067	941	835	659	530	479
その他 Other, Net	187	152	356	120	110	(150)
その他(収益)費用合計 Total	1,254	1,093	1,191	779	640	329
当期経常利益 Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income)	1,385	1,580	1,599	2,321	1,857	1,604
渴水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(56)	—	71	84	(81)	(1)
有価証券売却益 Gain on sales of securities	(372)	(240)	—	—	—	—
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	—	525	—	604	—	—
税引前当期純利益 Income before Income Taxes	1,814	1,294	1,528	1,470	1,938	1,605
法人税等 Income Taxes	653	471	525	537	723	609
法人税等 Current	725	703	937	971	748	544
法人税等調整額 Deferred	(72)	(232)	(412)	(433)	(26)	65
当期純利益 Net Income	1,160	824	1,003	933	1,216	996
普通株1株当たり(ドル) Per Share of Common Stock (\$)						
当期純利益 Net Income	1.19	0.86	1.06	0.99	1.31	1.08
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	1.14	0.84	1.03	0.97	—	—
配当金 Cash Dividends Applicable to Period	0.42	0.42	0.42	0.42	0.51	0.51

※使用済燃料再処理等準備費を含む Including "Reprocessing Costs of Irradiated Nuclear Fuel without Definite plans"

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	2002	2003	2004	2005	2006	2007
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment	13,324,009	13,348,698	13,353,683	13,743,978	13,870,415	13,855,307
固定資産仮勘定 Construction in Progress	768,744	792,008	743,463	328,737	245,132	280,106
工事費負担金等 Contributions in Aid of Construction	(372,570)	(385,825)	(393,723)	(403,182)	(409,572)	(416,501)
減価償却累計額 Accumulated Depreciation	(7,867,297)	(8,190,315)	(8,416,554)	(8,739,531)	(9,030,961)	(9,209,854)
固定資産帳簿価額 Plant and Equipment-Net	5,852,886	5,564,566	5,286,869	4,930,002	4,675,014	4,509,058
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	500,168	517,485	502,000	526,130	512,407	483,774
固定資産合計(簿価) Total Property-Net	6,353,054	6,082,051	5,788,869	5,456,132	5,187,421	4,992,832
投資等 Investment and Other Assets						
諸有価証券 Investment Securities	153,966	118,465	172,417	167,770	252,132	232,897
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	119,776	133,104	133,138	129,628	129,771	132,683
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	136,302	183,371
長期貸付金 Long-Term Loans Receivable	12,624	6,280	2,007	1,655	1,426	1,552
繰延税金資産 Deferred Tax Assets	136,798	177,885	209,051	256,760	233,414	233,400
その他投資 Other Assets	18,718	21,977	24,652	40,726	48,632	59,565
投資合計 Total Investments and Other Assets	441,882	457,711	541,265	596,539	801,676	843,468
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits	39,919	30,702	26,193	38,447	46,477	93,833
売掛金他 Accounts Receivable	129,672	127,458	112,686	122,279	123,682	126,859
貸倒引当金 Allowance for Doubtful Accounts	(2,410)	(2,149)	(2,232)	(2,188)	(1,963)	(1,829)
貯蔵品 Fuel, Material and Supplies	44,133	37,723	33,725	31,401	44,559	59,716
繰延税金資産 Deferred Tax Assets	19,036	23,616	21,748	24,482	22,744	14,797
その他流動資産 Other Current Assets	18,158	15,204	18,590	27,520	44,288	59,238
流動資産合計 Total Current Assets	248,508	232,554	210,710	241,941	279,787	352,614
合計 Total	7,043,444	6,772,316	6,540,844	6,294,612	6,268,884	6,188,914
各3月31日時点 As of March 31	2002	2003	2004	2005	2006	2007
負債及び資本の部 Liabilities and Equity						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	3,687,951	3,439,412	2,846,614	2,662,562	2,543,806	2,435,769
退職給付引当金 Liability for Retirement Benefits	253,072	267,476	329,224	360,038	371,011	341,257
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	483,413	529,630	594,748	630,679	649,675	678,934
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	213,043	225,402	226,603	233,122	249,754	260,406
その他固定負債 Other Long-term Liabilities	14,111	11,074	10,362	52,167	53,006	45,560
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	319,474	337,183	577,429	268,912	287,442	316,945
短期借入金 Short-Term Borrowings	330,013	303,472	167,871	167,871	146,750	96,750
コマーシャルペーパー Commercial papers	—	—	—	68,000	—	—
買掛金他 Accounts Payable	106,951	72,559	81,306	65,448	85,076	78,601
関係会社短期債務 Payable to Subsidiaries and Associated Companies	63,871	53,017	49,636	50,287	68,723	81,384
未払税金 Accrued Income Taxes	61,679	39,823	69,405	58,813	30,397	18,800
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	172,173	168,462	145,841	172,295	175,024	169,560
流動負債合計 Total Current Liabilities	1,054,161	974,516	1,091,488	851,626	793,412	762,040
濁水準備引当金 Reserve for Fluctuations in Water Level	—	—	8,366	18,238	8,642	8,541
資本 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	67,031	67,031	67,031	67,073
利益剰余金 Retained Earnings	734,645	783,648	854,468	917,290	1,013,922	1,071,215
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	48,287	16,067	50,203	51,458	101,109	87,009
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	—	—	—	—	—	14,669
自己株式 Treasury Stock	(22)	(29,692)	(27,583)	(38,919)	(71,804)	(72,879)
資本合計 Total Equity	1,337,693	1,324,806	1,433,439	1,486,180	1,599,578	1,656,407
合計 Total	7,043,444	6,772,316	6,540,844	6,294,612	6,268,884	6,188,914
1株当り純資産(円) Net Assets per Share (¥)	1,389.54	1,400.42	1,513.34	1,578.70	1,725.64	1,787.75
有利子負債残高 Interest-Bearing Debt	4,327,117	4,075,469	3,589,244	3,164,780	2,975,833	2,846,580
D/Eレシオ D/E Ratio	3.20	3.05	2.49	2.10	1.83	1.72

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

Non-Consolidated Balance Sheets (Million \$)

単独貸借対照表(百万ドル)

各3月31日時点 As of March 31	2002	2003	2004	2005	2006	2007
資産の部 Assets						
固定資産 Property						
固定資産 Plant and Equipment	112,829	113,038	113,081	116,386	117,456	117,328
固定資産仮勘定 Construction in Progress	6,510	6,707	6,296	2,784	2,076	2,372
工事費負担金等 Contributions in Aid of Construction	(3,155)	(3,267)	(3,334)	(3,414)	(3,468)	(3,527)
減価償却累計額 Accumulated Depreciation	(66,621)	(69,357)	(71,272)	(74,007)	(76,475)	(77,990)
固定資産帳簿価額 Plant and Equipment-Net	49,563	47,121	44,770	41,748	39,589	38,183
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,235	4,382	4,251	4,455	4,339	4,097
固定資産合計(簿価) Total Property-Net	53,798	51,504	49,021	46,203	43,928	42,280
投資等 Investment and Other Assets						
諸有価証券 Investment Securities	1,304	1,003	1,460	1,421	2,135	1,972
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	1,014	1,127	1,127	1,098	1,099	1,124
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	—	—	—	—	1,154	1,553
長期貸付金 Long-Term Loans Receivable	107	53	17	14	12	13
繰延税金資産 Deferred Tax Assets	1,158	1,506	1,770	2,174	1,977	1,976
その他投資 Other Assets	159	186	209	345	412	504
投資合計 Total Investments and Other Assets	3,742	3,876	4,583	5,052	6,789	7,142
流動資産 Current Assets						
現金及び預金 Cash and Time Deposits	338	260	222	326	394	795
売掛金他 Accounts Receivable	1,098	1,079	954	1,035	1,047	1,074
貸倒引当金 Allowance for Doubtful Accounts	(20)	(18)	(19)	(19)	(17)	(15)
貯蔵品 Fuel, Material and Supplies	374	319	286	266	377	506
繰延税金資産 Deferred Tax Assets	161	200	184	207	193	125
その他流動資産 Other Current Assets	154	129	157	233	375	501
流動資産合計 Total Current Assets	2,104	1,969	1,784	2,049	2,369	2,986
合計 Total	59,645	57,349	55,389	53,304	53,086	52,408
負債及び資本の部 Liabilities and Equity						
負債 Current Liabilities						
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	31,230	29,125	24,105	22,547	21,541	20,626
退職給付引当金 Liability for Retirement Benefits	2,143	2,265	2,788	3,049	3,142	2,890
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	4,094	4,485	5,036	5,341	5,502	5,749
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	1,804	1,909	1,919	1,974	2,115	2,205
その他固定負債 Other Long-term Liabilities	119	94	88	442	449	386
流動負債 Current Liabilities						
1年以内期限到来の長期負債 Current Maturities of Long-Term Debt	2,705	2,855	4,890	2,277	2,434	2,684
短期借入金 Short-Term Borrowings	2,795	2,570	1,422	1,422	1,243	819
コマーシャルペーパー Commercial papers	—	—	—	576	—	—
買掛金他 Accounts Payable	906	614	689	554	720	666
関係会社短期債務 Payable to Subsidiaries and Associated Companies	541	449	420	426	582	689
未払税金 Accrued Income Taxes	522	337	588	498	257	159
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,458	1,427	1,235	1,459	1,482	1,436
流動負債合計 Total Current Liabilities	8,927	8,252	9,243	7,212	6,719	6,453
渇水準備引当金 Reserve for Fluctuations in Water Level	—	—	71	154	73	72
資本 Equity						
資本金 Common Stock	4,144	4,144	4,144	4,144	4,144	4,144
資本剰余金 Capital Surplus	554	554	568	568	568	568
利益剰余金 Retained Earnings	6,221	6,636	7,236	7,768	8,586	9,071
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	409	136	425	436	856	737
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	—	—	—	—	—	124
自己株式 Treasury Stock	(0)	(251)	(234)	(330)	(608)	(617)
資本合計 Total Equity	11,328	11,219	12,139	12,585	13,545	14,027
合計 Total	59,645	57,349	55,389	53,304	53,086	52,408
1株当たり純資産(ドル) Net Assets per Share (\$)	11.77	11.86	12.82	13.37	14.61	15.14
有利子負債残高 Interest-Bearing Debt	36,643	34,512	30,394	26,800	25,200	24,105
D/Eレシオ D/E Ratio	3.20	3.05	2.49	2.10	1.83	1.72

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

Major Factors

主要諸元の推移

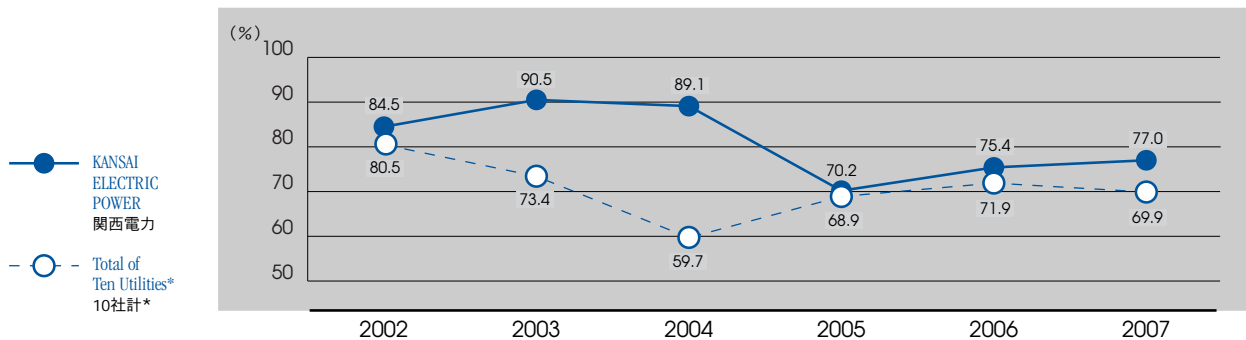
	2002	2003	2004	2005	2006	2007
原油価格(\$/bbl) Crude Oil Price (\$/bbl)	23.8	27.4	29.4	38.8	55.8	63.5
為替レート(¥/\$) Exchange Rate (¥/\$)	125	122	113	107	113	117
原子力利用率(%) Nuclear Power Capacity Factor (%)	84.5	90.5	89.1	70.2	75.4	77.0
出水率(%) Water Run-off Ratio (%)	87.7	91.6	113.4	114.6	88.5	101.1
金利(長期プライムレート)(%) Interest Rate(Long-Term Prime Rate) (%)	1.8	1.8	1.6	1.7	1.7	2.4

●主要諸元の収支影響額(2007年3月期) Sensitivity of Major Factors (fiscal 2007)

原油価格 Crude Oil Price	1ドル/bbl当り per \$1/bbl	38億円 ¥3.8 billion
為替レート Exchange Rate	1円/\$当り per ¥1/\$	36億円 ¥3.6 billion
原子力利用率 Nuclear Capacity Factor	1%当り per 1%	58億円 ¥5.8 billion
出水率 Water Run-off Ratio	1%当り per 1%	10億円 ¥1.0 billion
金利 Interest Rate	1%当り per 1%	37億円 ¥3.7 billion

Nuclear Power Capacity Factor

原子力利用率

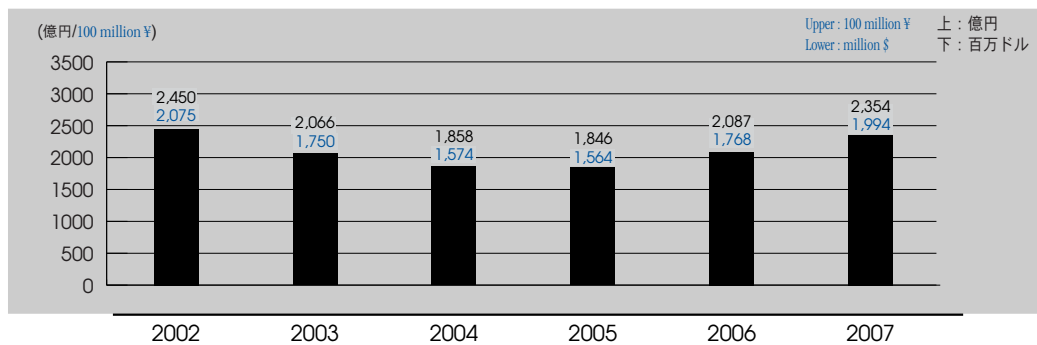


*10社計は日本原子力発電(株)を含む *Including The Japan Atomic Power Company

Maintenance Costs and Employees

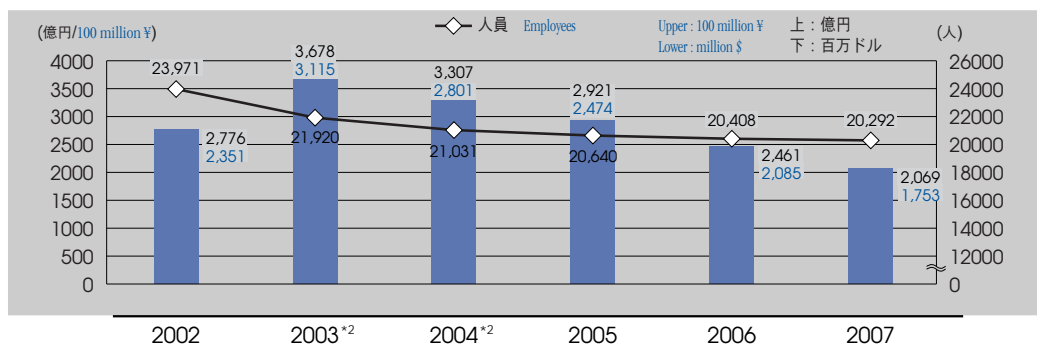
Maintenance Costs

修繕費の推移



Personnel Expenses and Employees

人件費と従業員数*1の推移

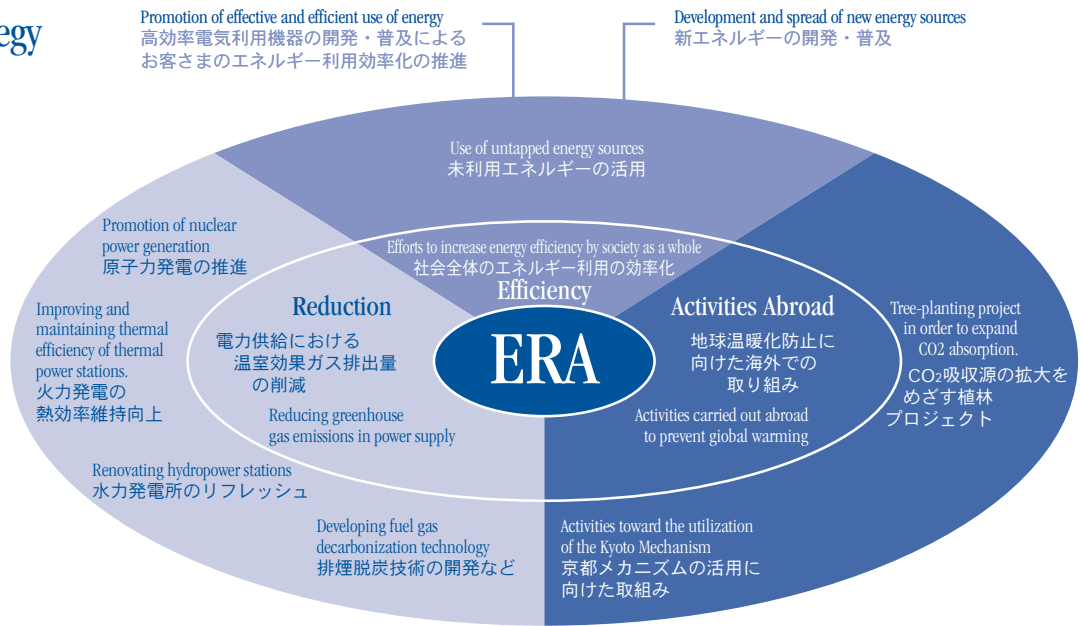


*1 人員については、就業人員により記載している Employees are the operation staff

*2 早期退職優遇措置の実施 Implementation of voluntary early retirement measure

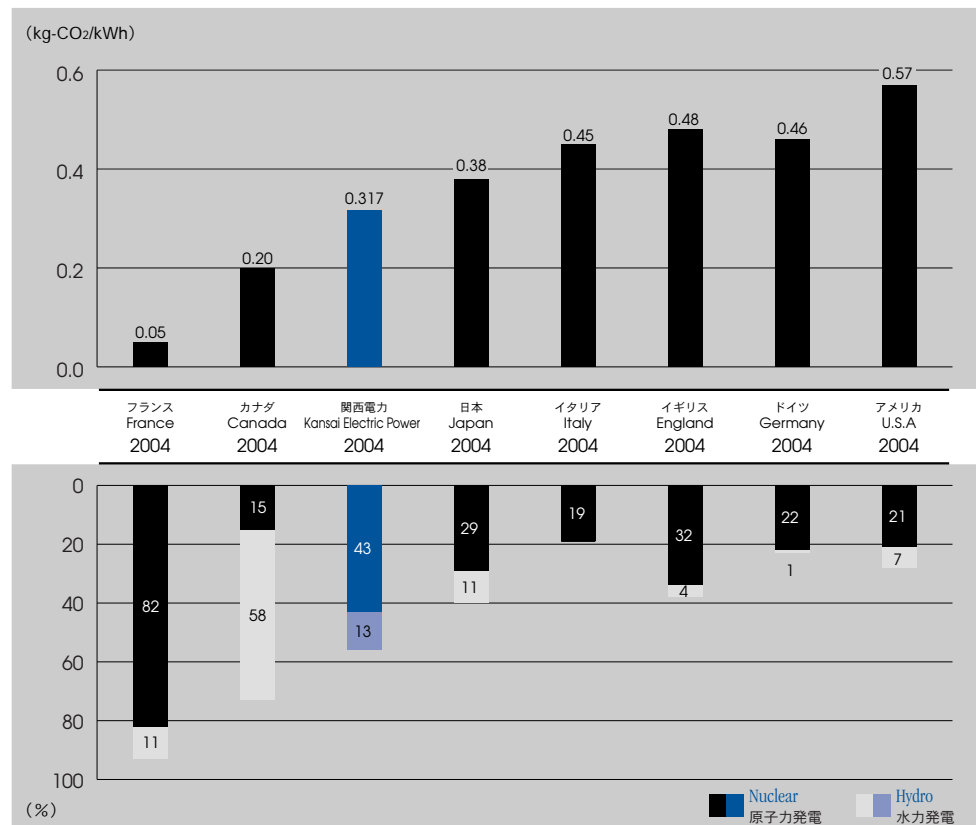
ENVIRONMENTAL EFFORTS 環境への取り組み

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)

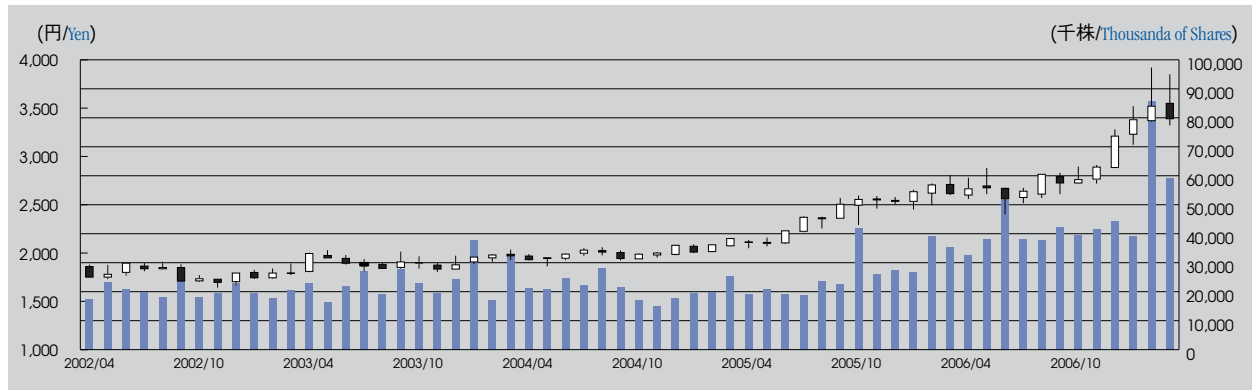


出典：OECD国エネルギーバランス，電気事業連合会
Sources: Energy Balances of OECD Countries 2003-2004, The Federation of Electric Power Companies of Japan

STOCK INFORMATION 株式情報

Stock Prices and Trading Volume

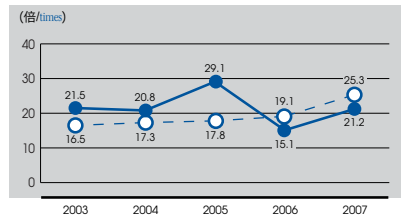
株価・出来高の推移



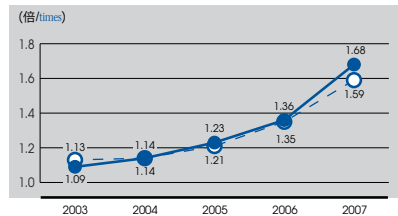
Stock Ratios

株式指標（連結） Consolidated

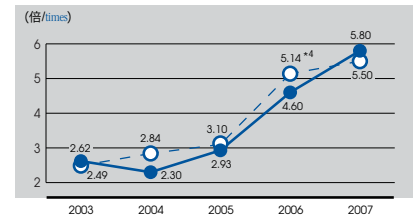
Price Earnings Ratio (PER) 株価収益率 *1



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

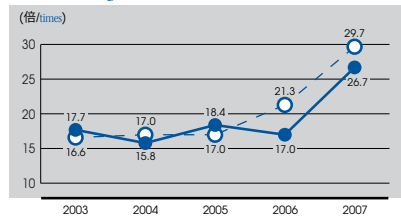


Price to Cash Flow Ratio (PCFR) 株価キャッシュフロー倍率 *3

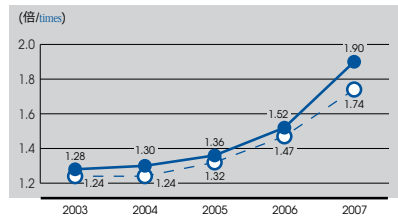


株式指標（単独） Non-Consolidated

Price Earnings Ratio (PER) 株価収益率 *1



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

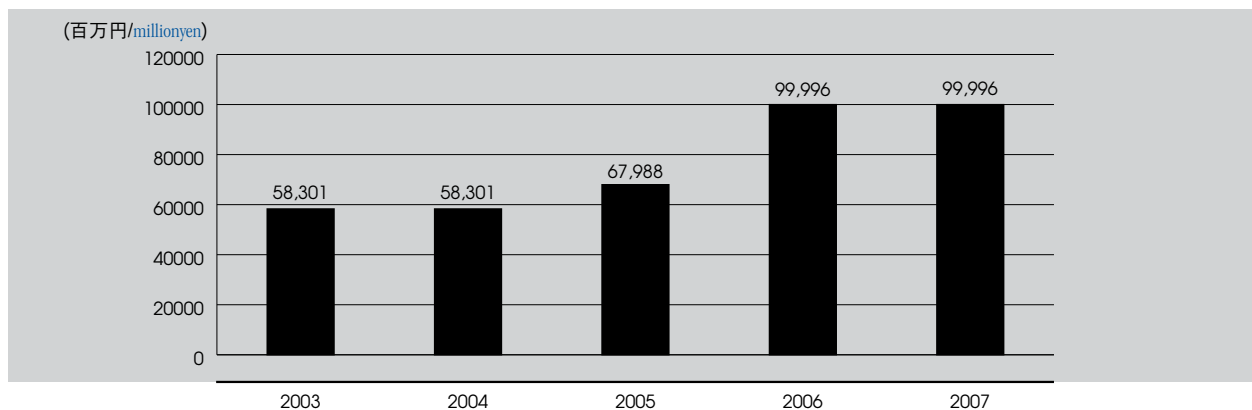


● KANSAI ELECTRIC POWER 関西電力
○ Average of Nine Utilities 9電力平均

*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）

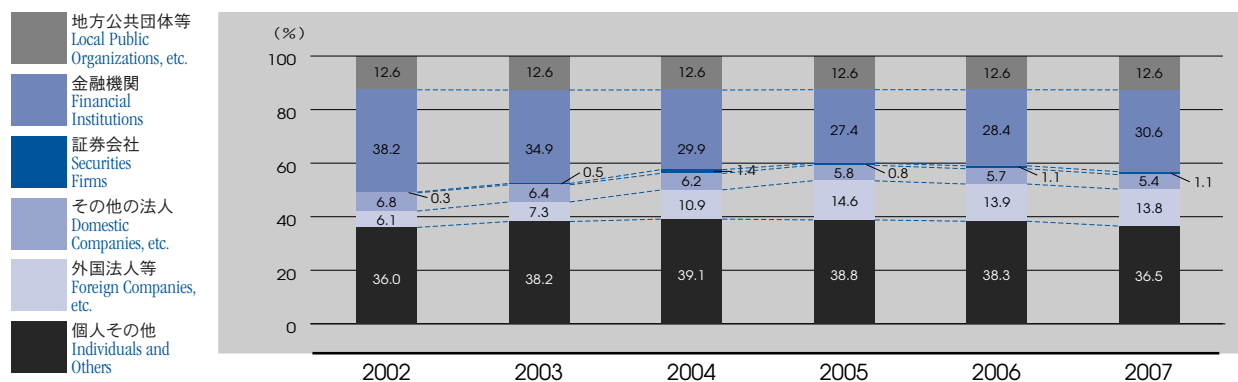
自己株式買付総額（累計） Total Share-buyback (Accumulated)



Numbers of Shares

所有者別持株数

	株式数 (千株) Number of Shares (thousand)						
	2001	2002	2003	2004	2005	2006	2007
地方公共団体等 Local Public Organizations, etc.	121,590	121,580	121,611	121,595	121,593	121,591	121,591
金融機関 Financial Institutions	370,867	367,441	335,913	287,773	264,019	273,666	294,416
証券会社 Securities Firms	2,358	2,760	5,155	13,107	7,526	10,337	10,190
その他の法人 Domestic Companies, etc.	68,602	65,850	61,918	59,211	55,737	54,480	52,499
外国法人等 Foreign Companies, etc.	78,496	58,623	69,945	104,623	140,440	133,707	132,996
個人その他 Individuals and Others	336,727	346,444	368,153	376,389	373,384	368,917	351,006
合計 Total	978,639	962,698	962,698	962,698	962,698	962,698	962,698



Major Shareholders

大株主

2007年3月31日時点	As of March 31, 2007	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
日本マスタートラスト信託銀行株式会社 (信託口)	The Master Trust Bank of Japan, Ltd. (Trust Account)	35,113	3.65
日本トラスティ・サービス信託銀行株式会社 (信託口)	Japan Trustee Services Bank, Ltd. (Trust Account)	31,683	3.29
神戸市	Kobe City	27,351	2.84
関西電力持株会	Kansai Electric Power Employee Stockholder Program	13,762	1.43
株式会社みずほコーポレート銀行	Mizuho Corporate Bank, Ltd.	12,978	1.35
日本トラスティ・サービス信託銀行株式会社 (信託口4)	Japan Trustee Services Bank, Ltd. (Trust Account 4)	11,261	1.17
株式会社三井住友銀行	Sumitomo Mitsui Banking Corporation	11,128	1.16
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	10,694	1.11

*当社の自己株式36,169千株は、上記の表から除いている。
*Excluding 36,169 thousand of treasury stock from the above table.

Other Information

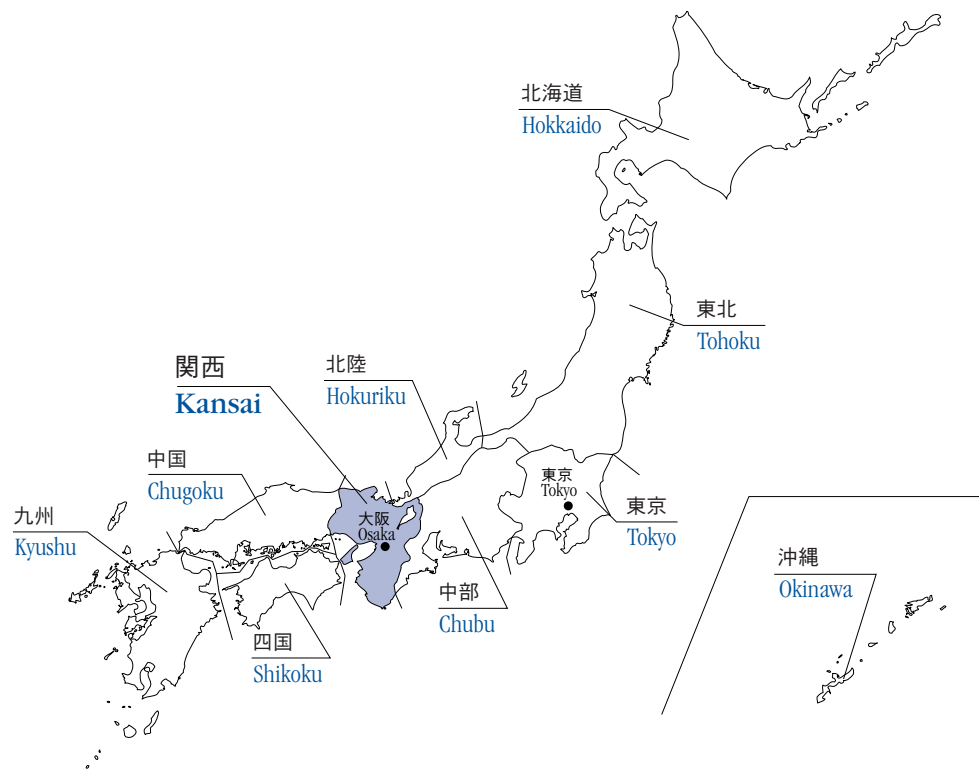
その他

	2002	2003	2004	2005	2006	2007
時価総額 (十億円) (Billion ¥)	1,781.0	1,725.2	1,895.5	2,069.8	2,517.5	3,263.5
Market Value (十億ドル) (Billion \$)	13.4	14.4	17.9	19.3	21.4	27.6
株主数 (名) Number of Shareholders	495,652	490,597	498,528	485,069	461,616	443,965
配当利回り (%) Dividend Yield (%)	2.70	2.79	2.54	2.33	2.29	1.77
年間株価高低 (円) High and Low for The Year (¥)	高 High 2,180 低 Low 1,757	1,912 1,641	2,035 1,801	2,150 1,862	2,805 2,050	3,920 2,400
配当性向 (%) Pay-Out Ratio (%)	35.4	49.3	40.0	42.8	38.9	47.3

COMPARATIVE DATA ON JAPAN'S ELECTRIC POWER CO

Japan's 10 Electric Power Companies

日本の電力会社一覧



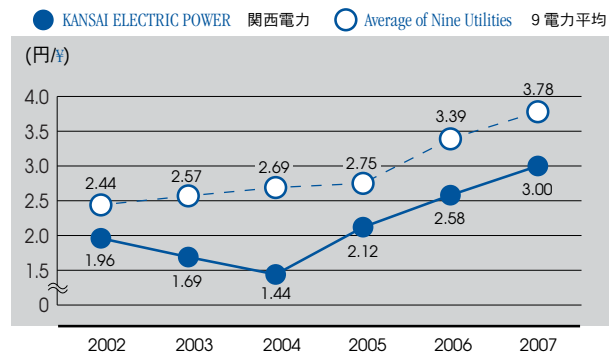
	総資産 (億円/100Million ¥) Total Assets (百万ドル/Million \$)	純資産 (億円/100Million ¥) Total Net Assets (百万ドル/Million \$)	売上高 (億円/100Million ¥) Operating revenue (百万ドル/Million \$)	販売電力量 (百万kWh) Electricity sales (GWh)
北海道 Hokkaido	14,287 12,098	4,335 3,671	5,350 4,530	31,512
東北 Tohoku	37,093 31,411	8,745 7,405	15,467 13,098	80,950
東京 Tokyo	129,240 109,442	27,732 23,484	50,150 42,468	287,622
中部 Chubu	52,872 44,773	15,814 13,391	21,170 17,927	132,687
北陸 Hokuriku	14,788 12,523	3,582 3,033	4,734 4,009	28,200
関西 Kansai	61,889 52,408	16,564 14,027	23,968 20,297	147,257
中国 Chugoku	24,790 20,992	5,978 5,062	9,960 8,434	61,259
四国 Shikoku	13,804 11,689	3,539 2,997	5,261 4,455	28,161
九州 Kyushu	37,901 32,095	10,188 8,627	13,330 11,288	84,399
沖縄 Okinawa	3,541 2,999	993 841	1,472 1,247	7,376

*2007年3月期または2007年3月末現在 The year ended March 2007 or as of March 2007
**単独ベース Non-Consolidated Basis

COMPANIES 電力会社比較データ

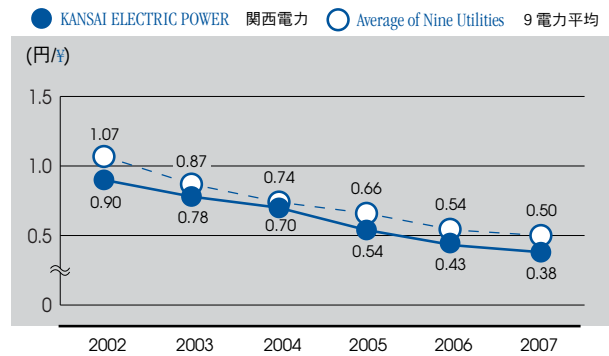
Fuel Costs and per kWh Generated

発電電力量当り燃料費



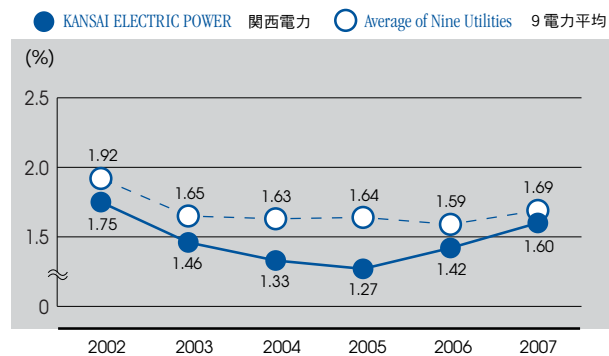
Interest Expense per kWh Sold

販売電力量当り支払利息



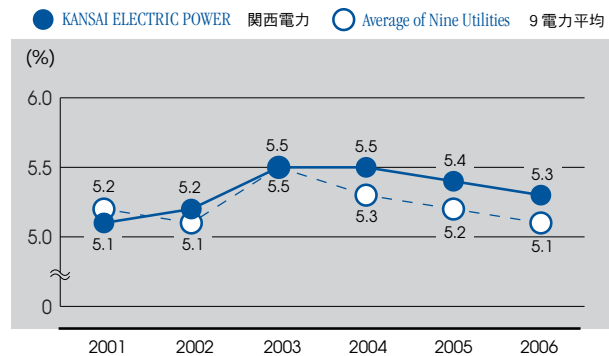
Maintenance Costs per kWh Sold

販売電力量当り修繕費



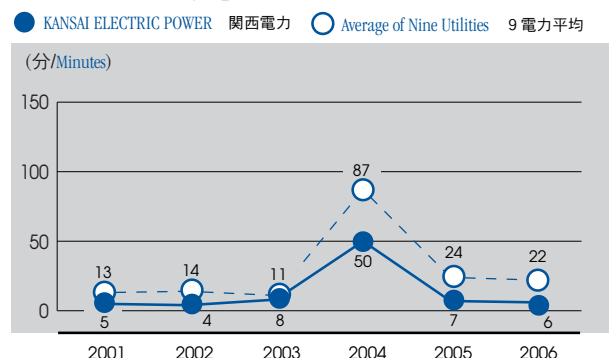
Transmission and Distribution Loss Rate

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

