

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、28,710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 28,710 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
フリーキャッシュフロー FREE CASH FLOW	4
需要と供給 DEMAND AND SUPPLY	4
設備投資と資金調達・財務体質の向上 CAPITAL EXPENDITURES, FINANCING FOR CAPITAL EXPENDITURES AND IMPROVEMENT OF FINANCIAL POSITION	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
低炭素社会のメインプレーヤーとして AS A MAJOR PLAYER TO ACHIEVE THE LOW-CARBON SOCIETY	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

[本書における注:]

- 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、当該年の3月31日に終了する年度の数値を表示しています。
- 注記のないドルは、すべて米ドルです。
- 為替レートは、注記のない限り、2011年3月末日のTTMを適用しています。（1米ドル=83.15円）
- 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。
- 出典のない図表は関西電力資料によるものです。

[Notes for all figures and data in this material:]

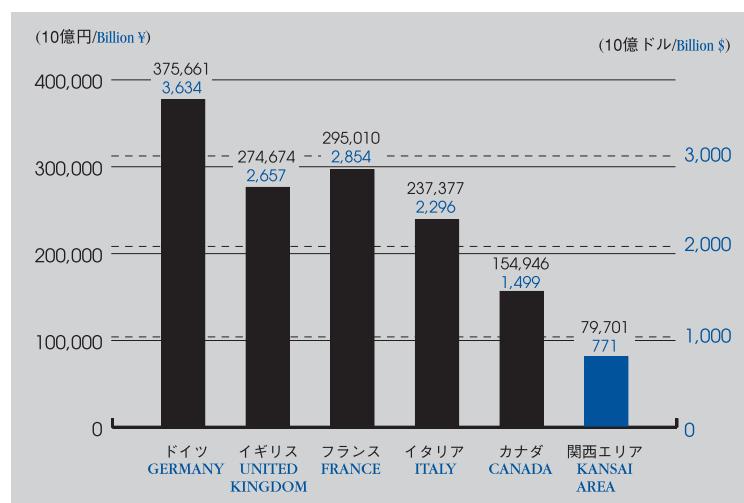
- Unless otherwise indicated, all figures are for fiscal years, which end on March 31 of the year indicated.
Example: FY 2011 represents the year which begins from April 1, 2010 and ends on March 31, 2011.
- All dollar amounts are US dollars unless otherwise stated.
- US dollar amounts have been translated, for convenience only, at ¥83.15=US\$1, the prevailing exchange rate at the end of March 2011, unless otherwise indicated.
- References to "Nine Utilities" mean Kansai, Hokkaido, Tohoku, Tokyo, Chubu, Hokuriku, Chugoku, Shikoku and Kyushu electric power companies.
- KANSAI ELECTRIC POWER is the source of all exhibits herein unless otherwise indicated.

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：平成20年度実績

Note : FY2009 results.

平成20年度の為替レートは1米ドル=103.359円

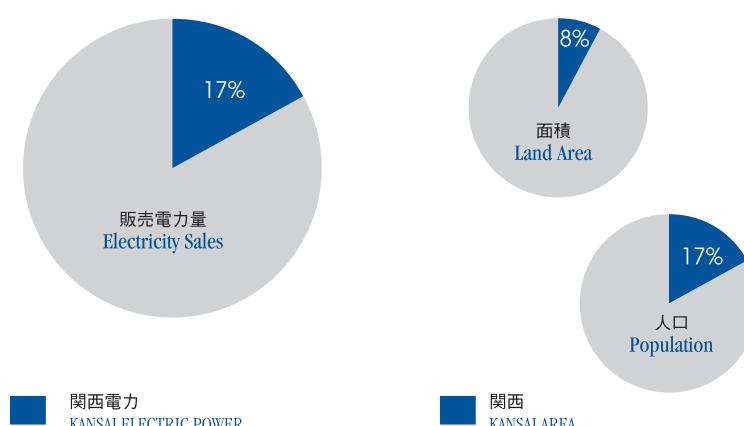
The exchange rate of FY2009 at ¥103.359=US\$1

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



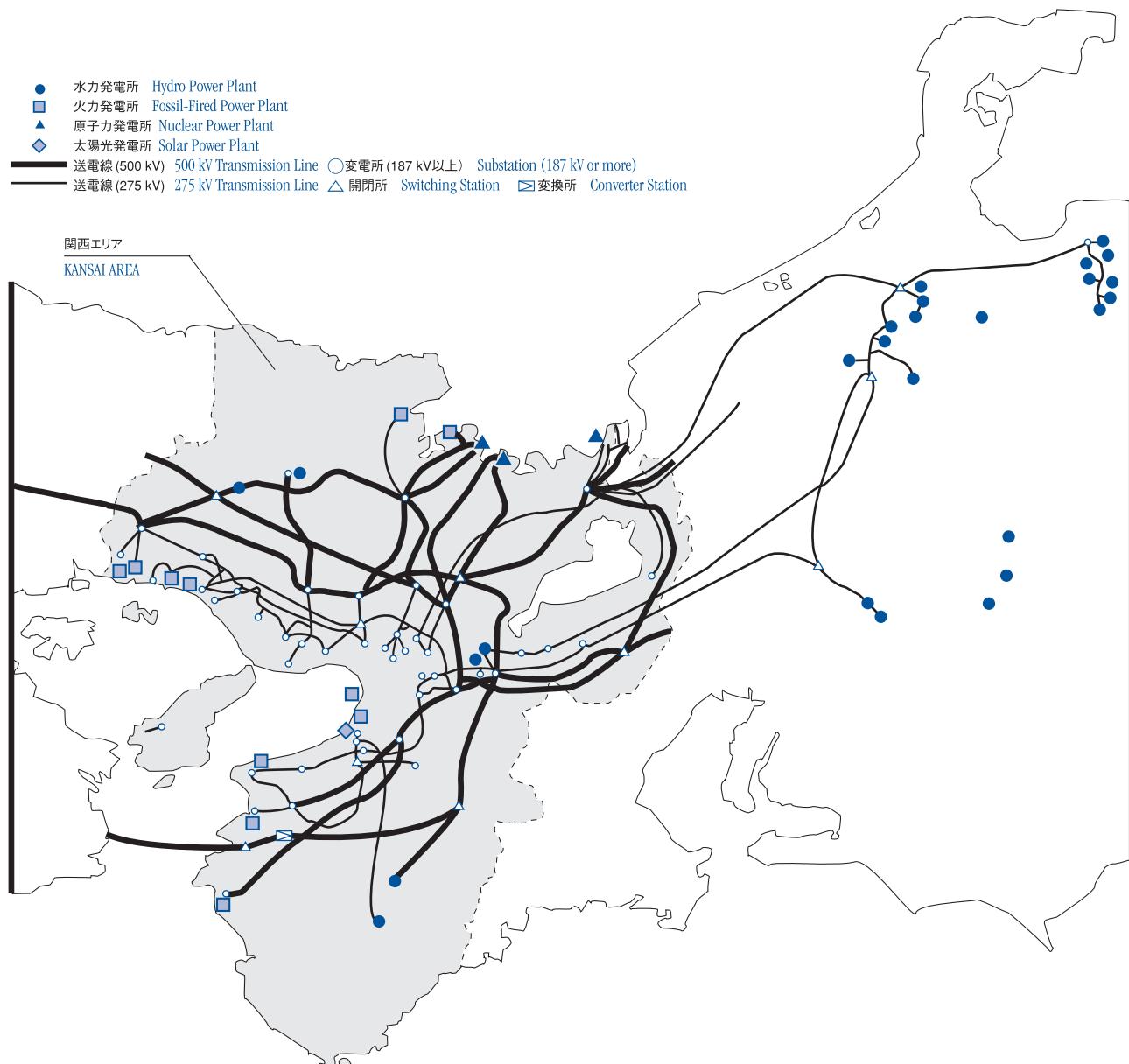
SUMMARY OF KANSAI ELECTRIC POWER 事業概要

General Information about KANSAI ELECTRIC POWER

関西電力の概要

2011年3月31日現在 As of March 31, 2011

資本金【単独】(億円／100 Million ¥)	4,893	
Paid-in Capital [Non-Consolidated](百万ドル／Million \$)	5,884	
総資産【単独】(億円／100 Million ¥)	64,575	
Total Assets [Non-Consolidated](百万ドル／Million \$)	77,661	
発電設備 Generating Facilities	Number of Power Stations	認可最大出力(千kW) Authorized Capacity (MW)
水力 Hydro	149	8,196
火力 Fossil-Fired	12	16,907
原子力 Nuclear	3	9,768
新エネルギー等 Renewable Energy	1	6
合計 Total	165	34,877
従業員数 Number of Employees		
連結 Consolidated	32,418	
単独 Non-Consolidated	20,277	



MANAGEMENT OBJECTIVE 経営目標

Management objective for fiscal 2012

平成23年度経営目標

財務目標 Financial Objective

	平成20～24年度平均 Average from fiscal year ending on Mar. 31st 2009 to fiscal year ending on Mar. 31st 2013	平成24年度 Fiscal year ending on Mar. 31st 2013
総資産事業利益率(連結)*1 The rate of business profit on total assets (consolidated)*1	3%以上 3% or higher	4%以上 4% or higher
営業キャッシュフロー(連結) Operational cash flow (consolidated)	5,500億円以上 550 billion yen or higher	6,500億円以上 650 billion yen or higher
グループ事業外販売上高*2 Sales to non-group companies in group businesses*2	3,400億円以上 340 billion yen or higher	3,800億円以上 380 billion yen or higher
グループ事業経常利益*3 Ordinary income in group businesses*3	450億円以上 45 billion yen or higher	600億円以上 60 billion yen or higher

*1総資産事業利益率=事業利益〔経常利益+支払利息〕÷総資産〔期首・期末平均〕

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

*2連結子会社の外販売上高の合計（附帯事業のガス事業を含む）

Total sales to non-group companies (include gas business in incidental business)

*3連結子会社の経常利益の合計（附帯事業のガス事業および持分法適用会社の持分相当額を含む）

Total ordinary income of subsidiaries (include gas business in incidental business and the portion of net income of associated companies in proportion to holding shares)

株主還元方針 The Basic Policy on Profit Distribution to Shareholders

配当と自己株式の取得を株主還元と位置づけ、平成19～24年度の各年度における連結ベースでの「自己資本総還元率*」は4%程度を目標といたします。また、この考え方に基づき今後取得する自己株式については、原則消却する予定です。

With regard to the basic policy, the Company set dividend and share-buyback as methods for distribution to shareholders.

The company intends to achieve “the rate of total distribution on net assets**” at approximately 4% each year from fiscal year ending on Mar. 31st 2008 to fiscal year ending on Mar. 31st 2013. The Company also intends to retire its own shares which will be repurchased in future according to this basic policy.

*n年度自己資本総還元率= $\frac{(n\text{年度の配当金額}) + (n+1\text{年度の自己株式取得額})}{n\text{年度の連結自己資本}} \times 100\%$

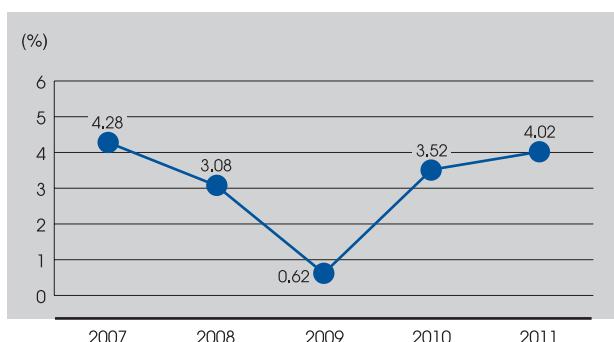
**The rate of total distribution on net assets for Fiscal year (N) = ((total amount of dividend for Fiscal year (N)) + (total amount of repurchased its own shares for Fiscal year (N+1))) / consolidated net assets* for Fiscal year (N) (average amount of the beginning and end of fiscal year)

*consolidated net assets = net assets - minority interests - stock acquisition right

Financial Objective

財務目標

Return on Assets (ROA)* 総資産事業利益率*

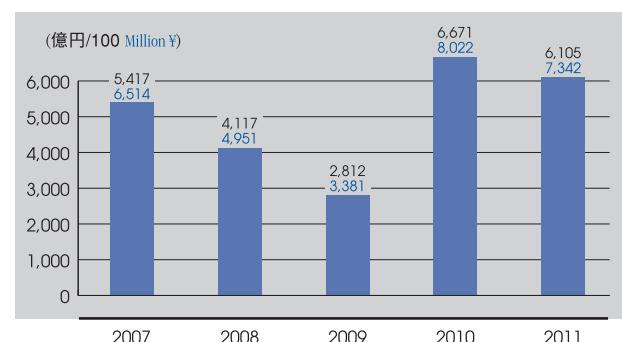


*事業利益（経常利益+支払利息）／総資産（期首・期末の平均）

* (Ordinary Income + Interest Expense) / Total Assets

(Average Amount of the beginning and end of fiscal year)

Operational cash flow 営業キャッシュフロー



Upper : 100 million ¥

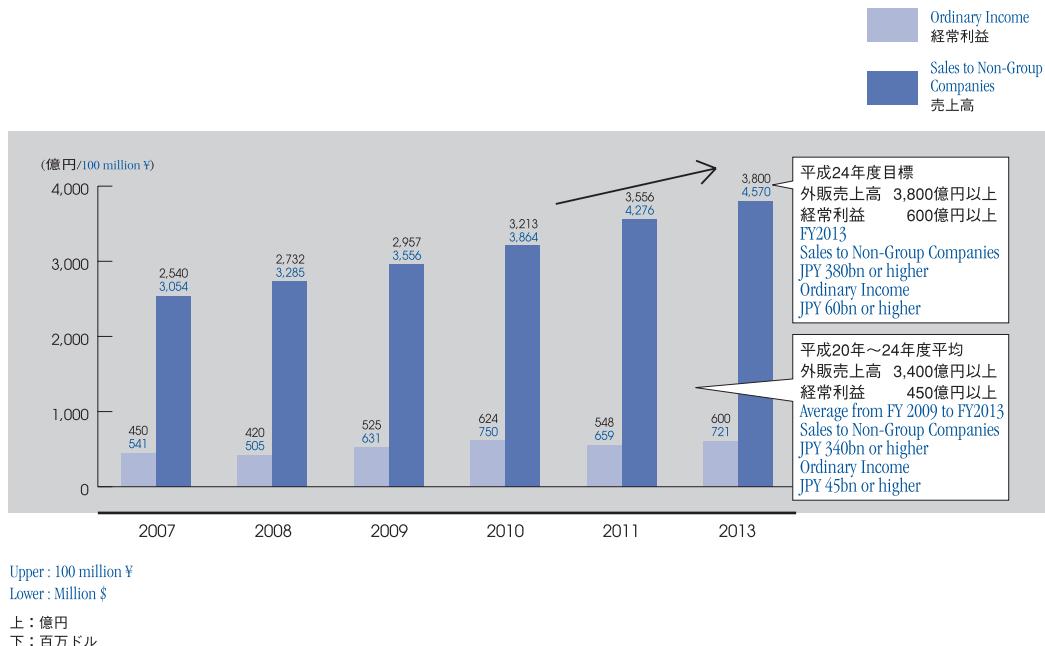
Lower : Million \$

上：億円

下：百万ドル

Sales to Non-Group Companies and Ordinary Income

グループ事業の外販目標



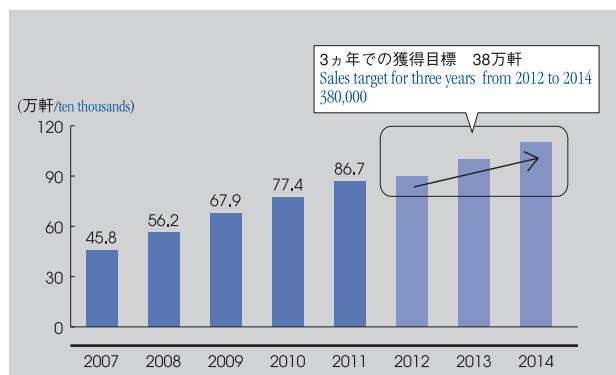
Sales Target

販売目標

電気事業 Electric Power

	平成22年度実績 (Actual performance of 2011)	平成23～25年度3ヵ年計 Total for three years from 2012 to 2014
全電化住宅 Fully Electric House	86.7万軒 867,000	38万軒 380,000

全電化住宅戸数 (Fully Electric House)



情報通信事業 IT/Communications

	平成22年度実績 (Actual performance of 2011)	平成23年度末契約数 The number of the end of 2012
FTTH	118.2万件 1,182,000	134万件 1,340,000

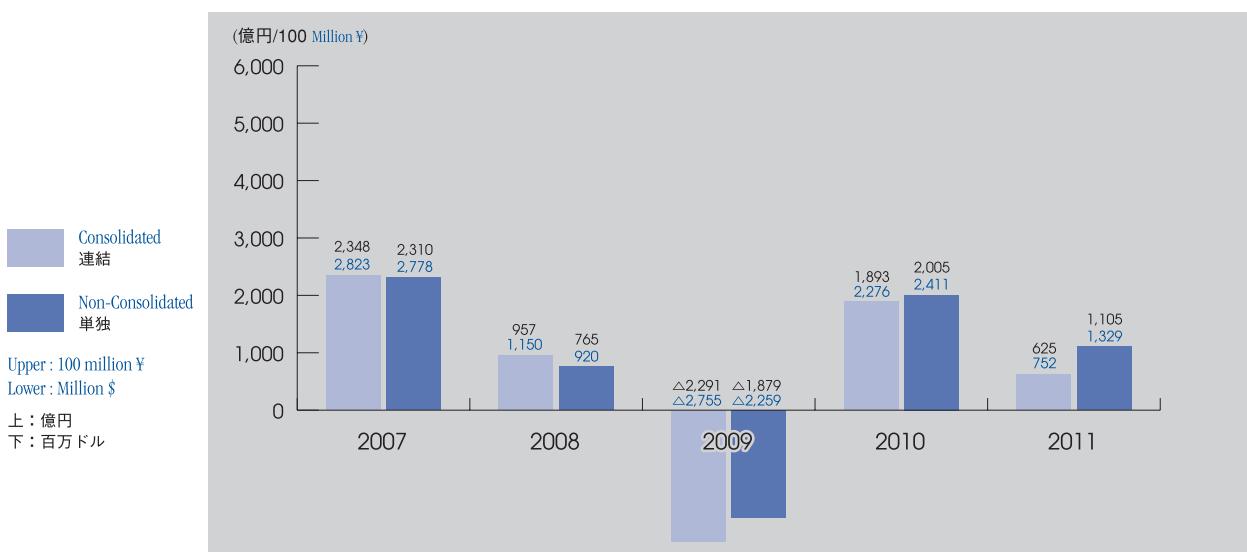
FTTH契約数 Number of Customers of FTTH



FREE CASH FLOW フリー・キャッシュフロー

Generation of Free Cash Flow

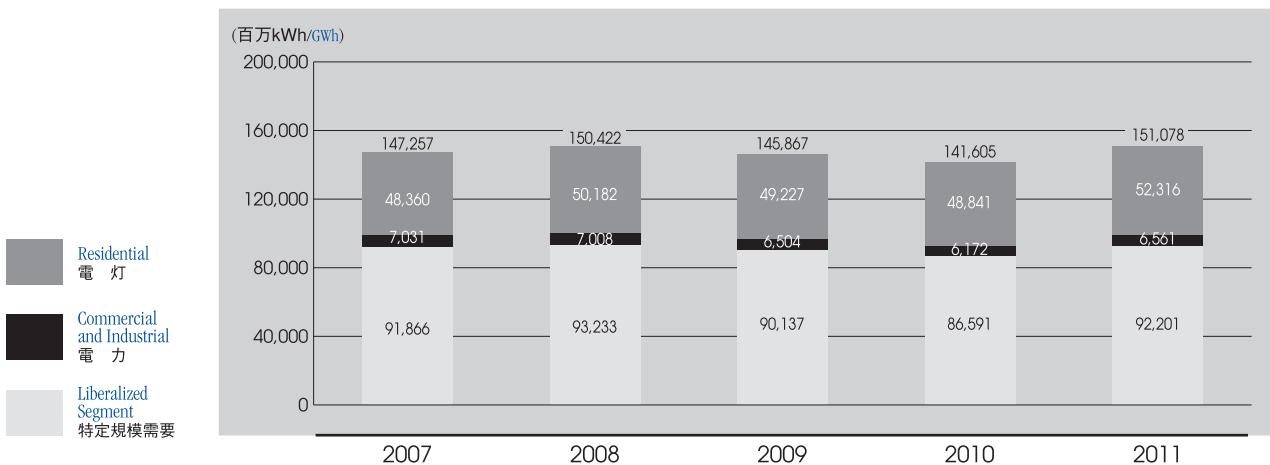
フリー・キャッシュフローの創出



DEMAND AND SUPPLY 需要と供給

Electricity Sales

販売電力量



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 (%)

特定規模需要以外の需要	Regulated Segment	2007	2008	2009	2010	2011
電灯 Lighting	48,360 (99.3%)	50,182 (103.8%)	49,227 (98.1%)	48,841 (99.2%)	52,316 (107.1%)	
電力 Power	7,031 (92.1%)	7,008 (99.7%)	6,504 (92.8%)	6,172 (94.9%)	6,561 (106.3%)	
低圧 Low Voltage	5,976 (91.9%)	6,001 (100.4%)	5,576 (92.9%)	5,286 (94.8%)	5,702 (107.9%)	
その他 Others	1,054 (93.4%)	1,007 (95.6%)	929 (92.2%)	886 (95.5%)	859 (97.0%)	
特定規模需要 Liberalized Segment	91,866 (101.2%)	93,233 (101.5%)	90,137 (96.7%)	86,591 (96.1%)	92,201 (106.5%)	
合計 Total Electricity Sales	147,257 (100.1%)	150,422 (102.1%)	145,867 (97.0%)	141,605 (97.1%)	151,078 (106.7%)	

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

電灯計 (口数)	Residential (Number of Contracts)	12,134,596	12,207,239	12,289,687	12,346,793	12,412,052
電力計 (kW)	Commercial and Industrial (kW)	8,567,271*2	8,398,824*2	8,195,379*2	7,986,089*2	7,806,114*2

*1各3月31日

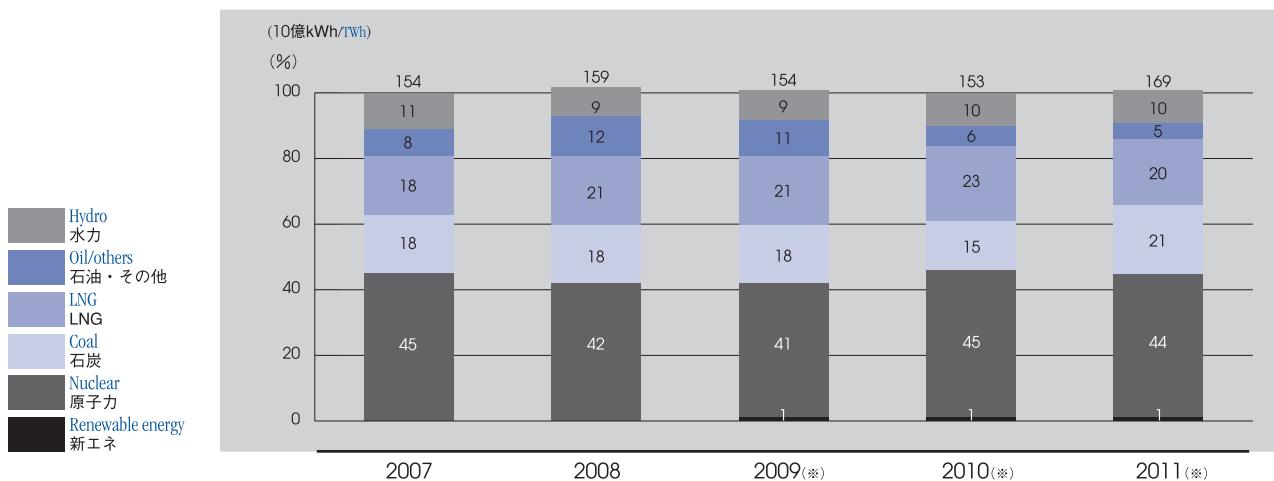
As of March 31

*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.)

Total Power Generation by Energy Source

発電電力量構成比

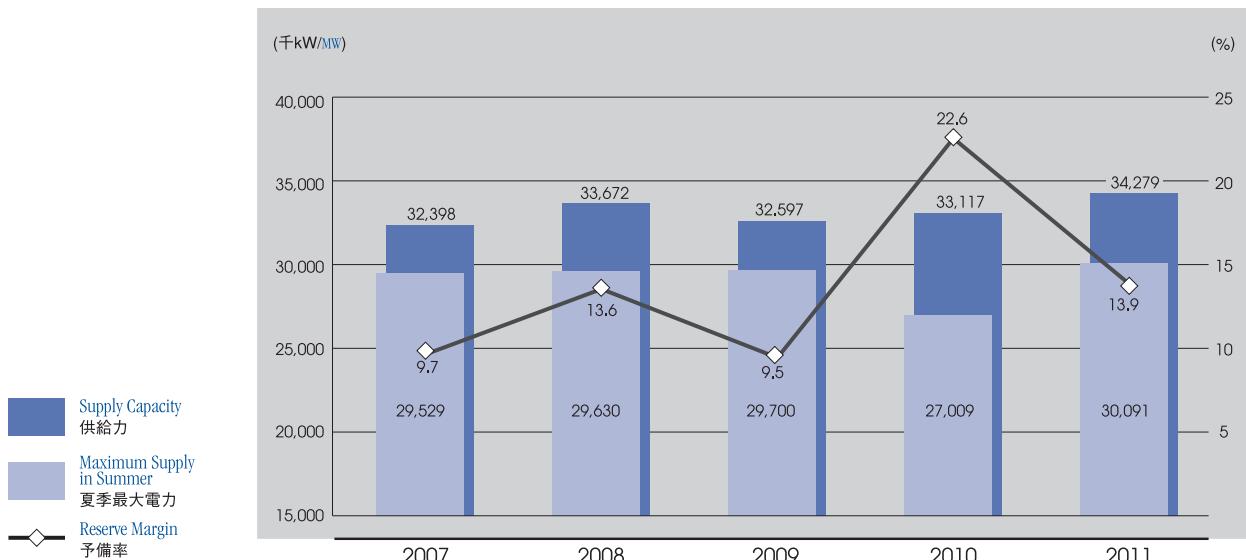


(※) 2009より新エネを区分表示している
・棒グラフ内の数字は比率を示す。
・発電電力量には他社受電分を含む。

Renewable energy is disclosed after 2009.
Figures within bars are percentages.
Figures include output from other utilities.

Supply Capacity

供給力



需給バランス

	2007	2008	2009	2010	2011
夏季最大電力(千kW) Maximum Supply In Summer (MW)	29,529	29,630	29,700	27,009	30,091
供給力(千kW) Supply Capacity (MW)	32,398	33,672	32,597	33,117	34,279
予備力(千kW) Reserve Power (MW)	2,869	4,042	2,897	6,108	4,188
予備率(%) Reserve Margin (%)	9.7	13.6	9.5	22.6	13.9

CAPITAL EXPENDITURES, FINANCING FOR CAPITAL EXPENDITURES

Capital Expenditures

設備投資額

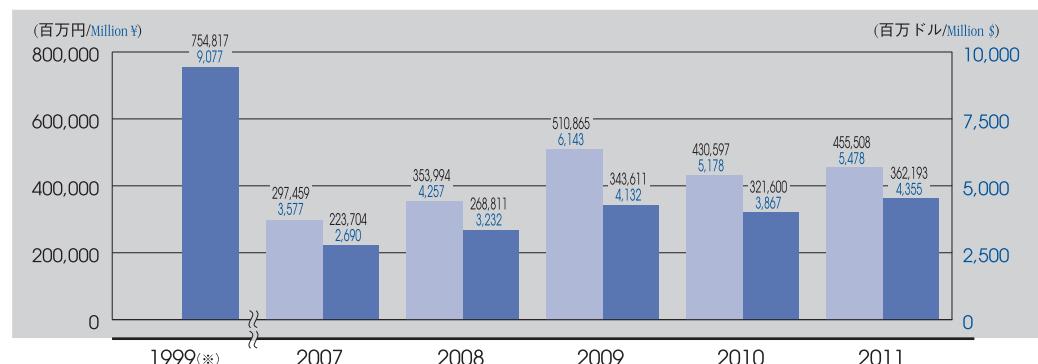
Consolidated
連結
Non-Consolidated
単独

Upper : Million ¥

Lower : Million \$

上：百万円
下：百万ドル

(※)ピーク The peak



Non-Consolidated Breakdown 単独内訳 (百万円／Million ¥) (百万ドル／Million \$)

3月31日に終了した各合計年度 Years ended March 31	2007	2008	2009	2010	2011
電源 Power-Generating Facilities	81,890 984	93,517 1,124	134,464 1,617	133,044 1,600	165,235 1,987
送電 Transmission	27,835 334	34,344 413	47,022 565	40,229 483	40,927 492
変電 Transformation	20,583 247	26,314 316	32,682 393	39,564 475	40,228 483
配電 Distribution	30,783 370	32,686 393	28,035 337	31,460 378	30,080 361
その他 Others	13,576 163	22,619 272	35,385 425	31,402 377	26,449 318
計 Subtotal	174,667 2,100	209,480 2,519	277,588 3,338	275,701 3,315	302,922 3,643
原子燃料 Nuclear Fuel	44,199 531	56,568 680	64,245 772	44,514 535	58,152 699
電気事業計 Electric Power Total	218,866 2,632	266,048 3,199	341,836 4,111	320,215 3,851	361,074 4,342
附帯事業 Other Business	4,838 58	2,763 33	1,775 21	1,384 16	1,119 13
総計 Grand Total	223,704 2,690	268,811 3,232	343,611 4,132	321,600 3,867	362,193 4,355

Power Plant Construction Programs

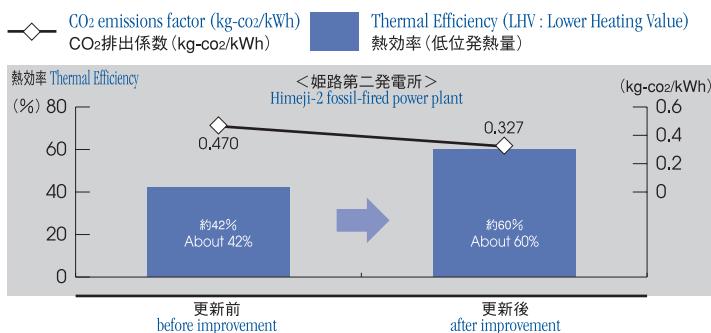
電源開発計画

	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	姫路第二1号～6号 Himeji-2#1～#6 和歌山 Wakayama	2,919 3,700	2013/10～2015/10 *2021年3月期 *fiscal 2021

*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.

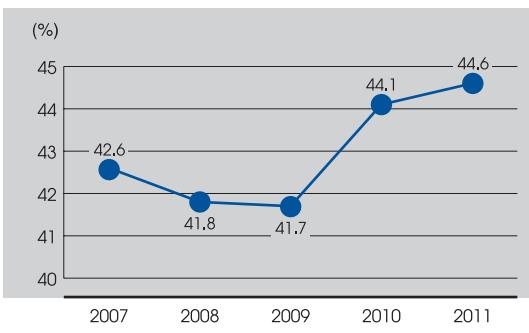
The Characteristic Of The Fossil-Fired Power Plant Improvement

火力発電所設備更新の特徴



Thermal Efficiency (LHV: Lower Heating Value)

火力熱効率 (低位発熱量)



AND IMPROVEMENT OF FINANCIAL POSITION 設備投資と資金調達・財務体質の向上

Financing for Capital Expenditures

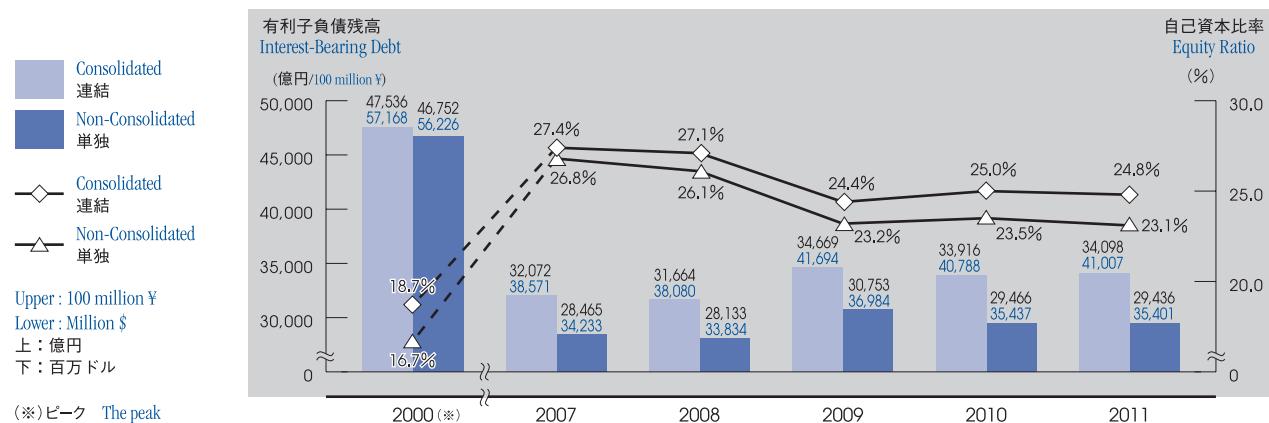
資金調達

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

3月31日に終了した各合計年度 Years ended March 31	2007	2008	2009	2010	2011
自己資金 Internally Generated Funds	353,621 4,252	302,670 3,640	82,379 990	450,889 5,422	365,730 4,398
外部資金 External Funds	-129,917 -1,562	-33,859 -407	261,231 3,141	-129,289 -1,554	-3,536 -42
手取金 Net Proceeds	44,240 532	136,892 1,646	81,733 982	-50,513 -607	119,386 1,435
社債 Bonds	発行額 Amount Issued	(184,517) (2,219)	(210,000) (2,525)	(310,000) (3,728)	(170,000) (2,044)
	国内債 Domestic	(159,849) (1,922)	(210,000) (2,525)	(310,000) (3,728)	(170,000) (2,044)
借入金 Borrowings	-174,157 -2,094	-170,752 -2,053	179,497 2,158	-78,776 -947	-122,922 -1,478
合計 Total	223,704 2,690	268,811 3,232	343,611 4,132	321,600 3,867	362,193 4,355

Improvement of Financial Position

財務体質の向上



Credit Ratings

格付取得状況

2011年9月30日時点 As of September 30, 2011.

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	A1 (Fifth grade 第5ランク)	—
日本格付研究所(JCR) Japan Credit Rating Agency, Ltd.	AA+ (Second grade 第2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 (Third grade 第3ランク)	a-1+ (Top grade 最高ランク)

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・オプティコム	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、電気通信設備の販売 Internet Connection Service for Individual Customers, Telecommunication Business for Corporate Customers, and Lease of Telecommunication Facilities
K-Opticom Corporation			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
株式会社・キャット	2,418	75.0%	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.
K-CAT, Inc.			
関電システムソリューションズ株式会社	90	100.0%	
Kanden System Solutions Co., Inc. KS Solutions			
総合エネルギー** Energy Business**			
株式会社・LNG	1,000	70.0%	LNGの受入・貯蔵・液化・送出 Operation of LNG Terminal
Sakai LNG Co., Inc.			
株式会社・エネルギー・ソリューションズ	15,200	100.0%	ガス販売代理、コーチェンジシステムの販売、ESCO事業、電気・空調・機械等の総合管理サービス Gas Sales Agent and Energy related Facility Services
Kanden Energy Solution Co., Inc.			
生活アメニティ** Life-Support Amenities**			
関電不動産株式会社	810	100.0%	不動産の分譲・賃貸・管理 Sale, Lease and Administration of Real Estate
Kanden Real Estate Co., Ltd.			
株式会社・クリアパス	465	100.0%	決済代行サービス事業、ロード事業 Billing Service and Loan Business
Clearpass Co., Ltd.			
株式会社・セキュリティ・オブ・ソサイエティ	400	71.0%	ホームセキュリティサービス Home Security Service
Kanden Security of Society			
かんでんEハウス株式会社	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
Kanden E-House Co., Ltd.			
株式会社・関西メディカルネット	300	80.0%	健康管理支援事業 Support business of the health care
KANSAI Medical Net Co., Inc.			
株式会社・かんでんジョイライフ	950	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
Kanden Joy Life Co., Ltd.			
MID都市開発株式会社	100	92.9%	ビル開発、住宅分譲 Building development, Sale of house
MID Urban Development Co., Ltd.			
MIDファシリティマネジメント株式会社	100	100.0%	オフィスビル・商業施設・病院等の施設管理 Administration of office building, commerce facility, hospital etc.
MID Facility Management Co., Ltd.			
その他** Other**			
株式会社・エンジニアリング	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
Kanden Engineering Corporation			
株式会社・日本ネットワークサポート	412	80.5%	架線金具・碍子・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
NIHON NETWORK SUPPORT CO., LTD			
関電プラント株式会社	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
Kanden Plant Corporation			
株式会社・ニュージェック	200	84.0%	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
Newjee, Inc.			
株式会社・環境総合テクノス	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
THE GENERAL ENVIRONMENT TECHNOLOGY CO., LTD.			
株式会社・関電L&A	30	100.0%	リース、自動車整備、保険代理店 Lease business, Car maintenance business and Insurance agent
The Kanden L&A Company, Limited			
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			
その他 Other			
日本原燃株式会社	400,000	16.6%	ウラン濃縮事業、再処理事業、廃棄物管理事業、廃棄物理設事業 Uranium enrichment, reprocessing of irradiated nuclear fuel, temporary storage of nuclear fuel materials and wastes, and disposal of low-level radioactive wastes
Japan Nuclear Fuel Limited			
株式会社・かんでん	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
Kinden Corporation			
株式会社・エネゲート	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
Enegate Co., Ltd.			
サンロケパワー社	41	50.0%	フィリピンにおける水力発電事業 Hydroelectric power business in Philippines
San Roque Power Cooperation			

* 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

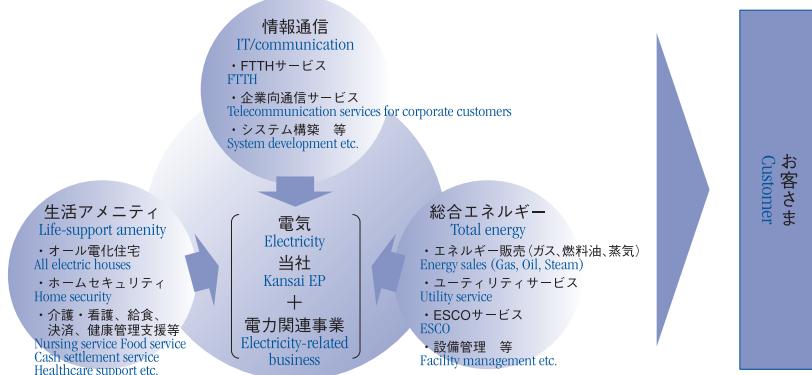
** セグメント情報では、その他の事業に含めている。 Included in "Other" in the industrial segment information

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、お客様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.



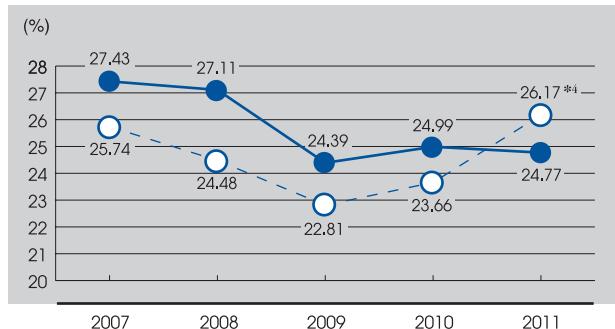
CONSOLIDATED FINANCIAL DATA 連結財務データ

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）

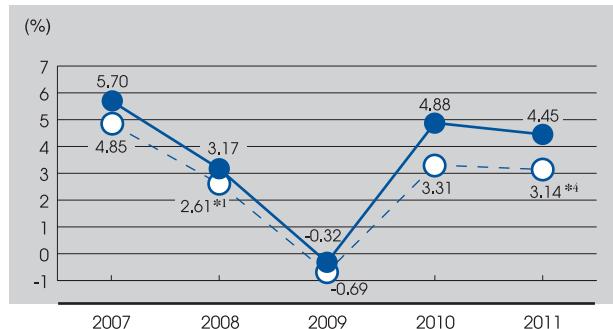
Equity Ratio 自己資本比率

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



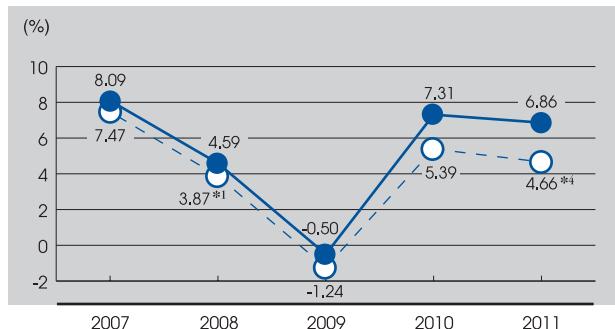
Return on Sales (ROS) 売上高当期利益率

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



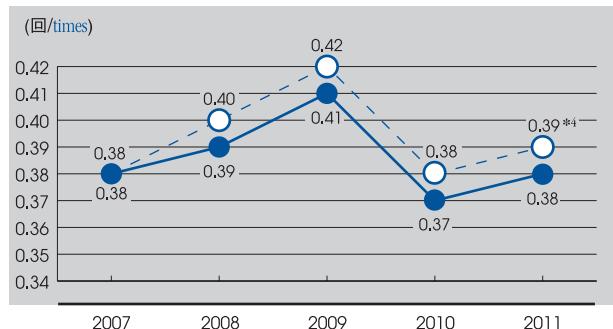
Return on Equity (ROE) 自己資本当期利益率

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



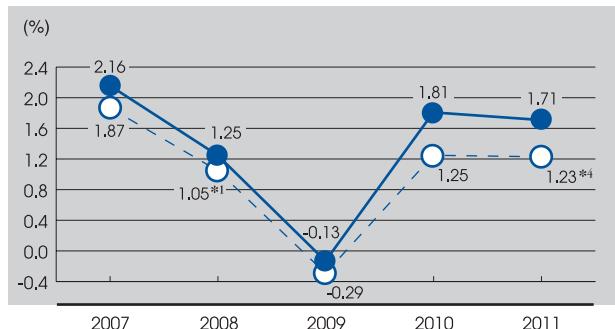
Asset Turnover 総資産回転率

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



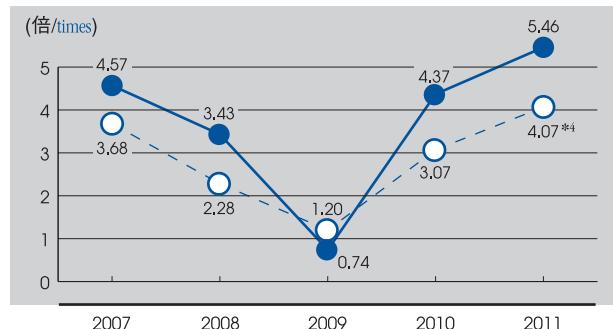
Return on Assets (ROA)*2 総資産当期利益率*2

● 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東京電力を除く8電力平均

*2Average of Eight Utilities except Tokyo

*3当期利益／総資産

*4Net Income / Total Assets

*5(営業利益 + 受取利息 + 受取配当) / 支払利息

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

*72011年度は東京電力、東北電力を除く7電力平均

*8Average of Seven Utilities except Tokyo, Tohoku for 2011

Condensed Consolidated Statements of Operations (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	2007	2008	2009	2010	2011
営業収益 Operating Revenues	2,596,371	2,689,317	2,789,574	2,606,592	2,769,783
営業費用 Operating Expenses	2,324,727	2,502,168	2,758,525	2,378,930	2,495,897
営業損益 Operating Income (loss)	271,644	187,149	31,049	227,661	273,885
その他(収益)費用 Other (Income) Expenses	39,968	34,705	43,630	34,528	35,898
当期経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	231,676	152,444	(12,581)	193,132	237,987
渦水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(102)	(8,541)	—	—	5,470
過年度原子力発電施設解体費引当 Reserve for Decommissioning of Nuclear Power Units (Cumulative Effect at March 31,2007)	—	24,127	—	—	—
資産除去債務会計基準の適用に伴う影響額 Effect of Application of the Accounting Standard for Asset Retirement Obligations	—	—	—	—	37,105
税金等調整前当期純損益 Income (loss) before Income Taxes	231,778	136,858	(12,581)	193,132	195,410
法人税等 Income Taxes					
法人税等 Current	74,717	43,272	11,842	67,230	93,060
過年度法人税 Prior periods	—	—	2,359	—	—
法人税等調整額 Deferred	8,378	7,674	(18,301)	(2,210)	(21,317)
少数株主持分損益 Minority Interests In Net Income (loss)	748	647	315	942	524
当期純損益 Net Income (loss)	147,935	85,265	(8,796)	127,170	123,143
普通株1株当たり(円) Per Share of Common Stock (¥)					
当期純損益 Net Income (loss)	159.69	92.39	(9.65)	140.24	137.66
潜在株式調整後1株当たり当期純損益 Fully Diluted Net Income (loss)	159.51	—	—	—	—
配当金 Cash Dividends Applicable to Period	60.00	60.00	60.00	60.00	60.00

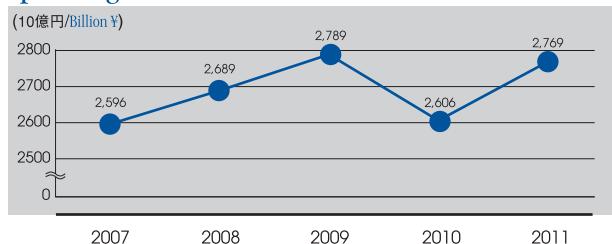
Condensed Consolidated Balance Sheets (Million ¥)

連結貸借対照表の要旨(百万円)

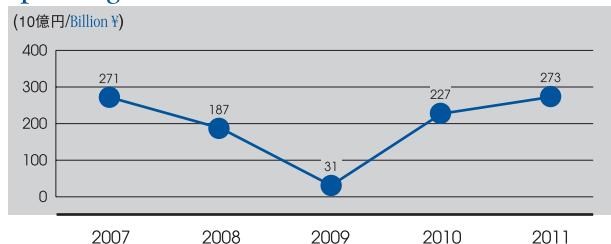
各3月31日時点 As of March 31	2007	2008	2009	2010	2011
資産の部 Assets					
固定資産 Property	5,347,176	5,232,568	5,259,655	5,248,339	5,251,108
投資その他の資産 Investments and Other Assets	992,380	1,051,443	1,169,863	1,309,870	1,488,139
流動資産 Current Assets	487,674	505,594	540,602	558,421	570,930
合計 Total	6,827,230	6,789,605	6,970,120	7,116,632	7,310,178
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	2,726,768	2,632,528	2,832,590	2,848,643	2,823,077
退職給付引当金 Liability for Retirement Benefits	348,896	332,083	339,918	347,527	358,103
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	678,934	662,960	688,426	698,293	704,413
原子力発電施設解体引当金 Reserve for Decommissioning of Nuclear Power Units	260,406	298,914	312,675	326,670	—
資産除去債務 Asset Retirement Obligations	—	—	—	—	427,284
繰延税金負債 Deferred Tax Liabilities	95	136	221	96	266
その他 Other	64,159	85,556	87,771	91,305	87,081
流動負債 Current Liabilities	862,076	931,670	1,001,805	1,014,666	1,072,063
渦水準備引当金 Reserve for Fluctuations in Water Level	8,541	—	—	—	5,470
純資産 Equity	1,877,355	1,845,758	1,706,714	1,789,429	1,832,416
合計 Total	6,827,230	6,789,605	6,970,120	7,116,632	7,310,178
1株当たりの純資産(円) Net Assets Per Share (¥)	2,021.60	2,003.91	1,868.08	1,972.44	2,026.53
有利子負債残高 Interest-Bearing	3,207,205	3,166,453	3,466,989	3,391,673	3,409,831
D/Eレシオ D/E Ratio	1.64	1.67	1.99	1.86	1.83

*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 Operations (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	2007	2008	2009	2010	2011
営業収益 Operating Revenues	31,225	32,342	33,548	31,348	33,310
営業費用 Operating Expenses	27,958	30,092	33,175	28,610	30,016
営業損益 Operating Income (loss)	3,266	2,250	373	2,737	3,293
その他(収益)費用 Other (Income) Expenses	480	417	524	415	431
当期経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	2,786	1,833	(151)	2,322	2,862
渦水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	(1)	(102)	—	—	65
過年度原子力発電施設解体費引当 Reserve for Decommissioning of Nuclear Power Units (Cumulative Effect at March 31, 2007)	—	290	—	—	—
資産除去債務会計基準の適用に伴う影響額 Effect of Application of the Accounting Standard for Asset Retirement Obligations	—	—	—	—	446
税金等調整前当期純損益 Income (loss) before Income Taxes	2,787	1,645	(151)	2,322	2,350
法人税等 Income Taxes					
法人税等 Current	898	520	142	808	1,119
過年度法人税 Prior periods	—	—	28	—	—
法人税等調整額 Deferred	100	92	(220)	(26)	(256)
少数株主持分損益 Minority Interests In Net Income (loss)	8	7	3	11	6
当期純損益 Net Income (loss)	1,779	1,025	(105)	1,529	1,480
普通株1株当たり(ドル) Per Share of Common Stock (\$)					
当期純損益 Net Income (loss)	1.92	1.11	(0.11)	1.68	1.65
潜在株式調整後1株当たり当期純損益 Fully Diluted Net Income (loss)	1.91	—	—	—	—
配当金 Cash Dividends Applicable to Period	0.72	0.72	0.72	0.72	0.72

Condensed Consolidated Balance Sheets (Million \$)

連結貸借対照表の要旨(百万ドル)

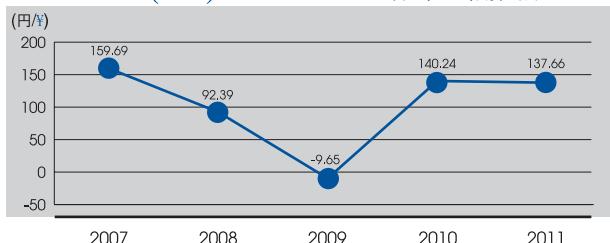
各3月31日時点 As of March 31	2007	2008	2009	2010	2011
資産の部 Assets					
固定資産 Property	64,307	62,929	63,255	63,118	63,152
投資その他の資産 Investments and Other Assets	11,934	12,645	14,069	15,753	17,897
流動資産 Current Assets	5,864	6,080	6,501	6,715	6,866
合計 Total	82,107	81,654	83,825	85,587	87,915
負債及び資本の部 Liabilities and Equity					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	32,793	31,659	34,066	34,259	33,951
退職給付引当金 Liability for Retirement Benefits	4,195	3,993	4,088	4,179	4,306
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	8,165	7,973	8,279	8,397	8,471
原子力発電施設解体引当金 Reserve for Decommissioning of Nuclear Power Units	3,131	3,594	3,760	3,928	—
資産除去債務 Asset Retirement Obligations	—	—	—	—	5,138
繰延税金負債 Deferred Tax Liabilities	1	1	2	1	3
その他 Other	771	1,028	1,055	1,098	1,047
流動負債 Current Liabilities	10,367	11,204	12,048	12,202	12,893
渦水準備引当金 Reserve for Fluctuations in Water Level	102	—	—	—	65
純資産 Equity	22,577	22,197	20,525	21,520	22,037
合計 Total	82,107	81,654	83,825	85,587	87,915
1株当たりの純資産(ドル) Net Assets Per Share (\$)	24.31	24.09	22.46	23.72	24.37
有利子負債残高 Interest-Bearing	38,571	38,081	41,695	40,789	41,008
D/Eレシオ D/E Ratio	1.64	1.67	1.99	1.86	1.83

*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 (loss) 当期純損益



Net Income (loss) Per Share 1株当たり当期純損益



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	2007	2008	2009	2010	2011
営業活動：					
Operating Activities:					
税金等調整前当期純損益 Income (loss) before Income Taxes and Minority Interest	231,778	136,858	(12,581)	193,132	195,410
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	(81,951)	(64,090)	(28,692)	604	(92,025)
減価償却費 Depreciation and Amortization	378,057	383,344	382,329	403,107	423,564
資産除去債務会計基準の適用に伴う影響額	—	—	—	—	37,105
Effect of Application of the Accounting Standard for Asset Retirement Obligations					
原子力発電施設解体費 Decommissioning Cost of Nuclear Power Units	—	—	—	—	12,225
核燃料減損額 Amortization of Nuclear Fuel	47,511	42,786	39,857	39,471	39,387
固定資産除却損 Loss on Disposal of Property, Plant and Equipment	12,680	13,280	17,110	13,629	9,833
使用済燃料再処理費振替額 Nuclear Fuel Transferred to Reprocessing Costs	25,496	13,561	13,562	14,097	13,556
退職給付引当金の増加・減少額 Provision for Liability for Retirement Benefits	(27,663)	(16,812)	7,835	6,522	10,576
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	29,258	(15,974)	25,467	9,866	6,120
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	10,652	38,507	13,761	13,995	—
渦水準備引当金の増加・減少額 Reversal of Reserve for Fluctuations in Water Level	(101)	(8,541)	—	—	5,470
有価証券売却益 Gain on Sales of Securities	(6,303)	(7,444)	—	—	—
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	(47,068)	(89,883)	(85,043)	(88,991)	(86,862)
受取手形及び売掛金の増加・減少額 Decrease (Increase) in Trade Receivable	(13,819)	(2,976)	(4,804)	17,830	(14,126)
受取利息及び受取配当金債権の増加・減少額 Decrease (Increase) in Interest and Dividend Receivable	1,099	886	1,115	4,433	4,351
支払手形及び買掛金の増加・減少額 Increase (Decrease) in Trade Payable	(3,665)	50,351	(49,373)	10,770	2,996
支払利息債務の増加・減少額 Increase (Decrease) in Interest Payable	(1,825)	(1,709)	173	(510)	(541)
その他 Other, net	(12,365)	(60,420)	(39,427)	29,192	43,505
営業活動によるキャッシュフロー Net Cash Provided by Operating Activities	541,771	411,724	281,289	667,150	610,548
投資活動：					
Investing Activities:					
固定資産の取得による支出 Purchases of Property, Plant and Equipment	(293,903)	(341,687)	(491,956)	(428,036)	(464,078)
投融資による支出 Payment for Investments and Other	(66,247)	(22,583)	(40,093)	(47,812)	(96,752)
投融資の回収による収入 Proceeds from Collections of Investments and Other	44,614	15,043	16,805	14,745	4,710
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	—	—	—	—
連結の範囲の変更を伴う子会社株式の取得による支出 Payments for Purchases of Investments in subsidiaries, Net Cash	—	—	—	(14,634)	—
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	(7,402)	23,064	191	—	—
その他 Other, net	17,989	10,180	4,635	(2,018)	8,123
投資活動によるキャッシュフロー Net Cash used in Investing Activities	(306,885)	(315,983)	(510,418)	(477,756)	(547,996)
財務活動：					
Financing Activities:					
社債の発行による収入 Proceeds from Issuance of Bonds	183,905	208,888	308,735	169,487	199,386
長期借入による収入 Proceeds from Long-Term Debt (Exclusive of Bonds)	121,143	137,064	296,100	183,242	207,789
短期借入による収入 Proceeds from Short-Term Debt	246,394	253,475	293,797	289,359	282,904
コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper	390,000	345,000	1,344,000	529,000	670,000
社債の償還による支出 Redemption of Bonds	(139,545)	(72,394)	(227,200)	(220,410)	(81,200)
長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds)	(245,604)	(310,437)	(198,487)	(234,232)	(275,583)
短期借入金の返済による支出 Repayment of Short-Term Debt	(291,246)	(258,077)	(263,224)	(280,099)	(275,392)
コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper	(390,000)	(345,000)	(1,254,000)	(549,000)	(710,000)
自己株式の取得による支出 Purchases of Treasury Stock	(1,184)	(20,864)	(19,926)	(17,601)	(17,000)
配当金の支払額 Dividends Paid	(60,208)	(55,552)	(54,897)	(54,558)	(53,897)
その他 Other, net	277	176	853	313	8,669
財務活動によるキャッシュフロー Net Cash used in Financing Activities	(186,068)	(117,721)	225,751	(184,498)	(44,322)
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	48,818	(21,980)	(3,378)	4,895	18,228
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	62	203	(9,783)	3,014	(303)
現金及び現金同等物の増加又は減少額 Net Increase in Cash and Cash Equivalents	48,880	(21,777)	(13,161)	7,909	17,924
現金及び現金同等物の期首残高 Cash and Cash Equivalents, Beginning of Year	55,811	104,691	82,914	69,753	77,525
連結除外に伴う現金及び現金同等物の減少額 Cash and Cash Equivalents of Subsidiaries Excluded from Consolidation	—	—	—	(136)	—
現金及び現金同等物の期末残高 Cash and Cash Equivalents, End of Year	104,691	82,914	69,753	77,525	95,450

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	2007	2008	2009	2010	2011
営業活動：					
Operating Activities:					
税金等調整前当期純損益 Income (loss) before Income Taxes and Minority Interest	2,787	1,645	(151)	2,322	2,350
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	(985)	(770)	(345)	7	(1,106)
減価償却費 Depreciation and Amortization	4,546	4,610	4,598	4,847	5,093
資産除去債務会計基準の適用に伴う影響額	—	—	—	—	446
Effect of Application of the Accounting Standard for Asset Retirement Obligations					
原子力発電施設解体費 Decommissioning Cost of Nuclear Power Units	—	—	—	—	147
核燃料減損額 Amortization of Nuclear Fuel	571	514	479	474	473
固定資産除却損 Loss on Disposal of Property, Plant and Equipment	152	159	205	163	118
使用済燃料再処理等費振替額 Nuclear Fuel Transferred to Reprocessing Costs	306	163	163	169	163
退職給付引当金の増加・減少額 Provision for Liability for Retirement Benefits	(332)	(202)	94	78	127
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	351	(192)	306	118	73
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	128	463	165	168	—
渦水準備引当金の増加・減少額 Reversal of Reserve for Fluctuations in Water Level	(1)	(102)	—	—	65
有価証券売却益 Gain on Sales of Securities	(75)	(89)	—	—	—
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	(566)	(1,080)	(1,022)	(1,070)	(1,044)
受取手形及び売掛金の増加・減少額 Decrease (Increase) in Trade Receivable	(166)	(35)	(57)	214	(169)
受取利息及び受取配当金債権の増加・減少額 Decrease (Increase) in Interest and Dividend Receivable	13	10	13	53	52
支払手形及び買掛金の増加・減少額 Increase (Decrease) in Trade Payable	(44)	605	(593)	129	36
支払利息債務の増加・減少額 Increase (Decrease) in Interest Payable	(21)	(20)	2	(6)	(6)
その他 Other, net	(148)	(726)	(474)	351	523
営業活動によるキャッシュフロー Net Cash used in Operating Activities	6,515	4,951	3,382	8,023	7,342
投資活動：					
Investing Activities:					
固定資産の取得による支出 Purchases of Property, Plant and Equipment	(3,534)	(4,109)	(5,916)	(5,147)	(5,581)
投融資による支出 Payment for Investments and Other	(796)	(271)	(482)	(575)	(1,163)
投融資の回収による収入 Proceeds from Collections of Investments and Other	536	180	202	177	56
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	19	—	—	—	—
連結の範囲の変更を伴う子会社株式の取得による支出 Payments for Purchases of Investments in Subsidiaries, Net Cash	—	—	—	(175)	—
営業譲受による支出 Payment for business transfer	(42)	—	—	—	—
定期預金等の純増減額 Net Increase in time deposits and other	(89)	277	2	—	—
その他 Other, net	216	122	55	(24)	97
投資活動によるキャッシュフロー Net Cash used in Investing Activities	(3,690)	(3,800)	(6,138)	(5,745)	(6,590)
財務活動：					
Financing Activities:					
社債の発行による収入 Proceeds from Issuance of Bonds	2,211	2,512	3,712	2,038	2,397
長期借入による収入 Proceeds from Long-Term Debt (Exclusive of Bonds)	1,456	1,648	3,561	2,203	2,498
短期借入による収入 Proceeds from Short-Term Debt	2,963	3,048	3,533	3,479	3,402
コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper	4,690	4,149	16,163	6,361	8,057
社債の償還による支出 Redemption of Bonds	(1,678)	(870)	(2,732)	(2,650)	(976)
長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds)	(2,953)	(3,733)	(2,387)	(2,816)	(3,314)
短期借入金の返済による支出 Repayment of Short-Term Debt	(3,502)	(3,103)	(3,165)	(3,368)	(3,311)
コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper	(4,690)	(4,149)	(15,081)	(6,602)	(8,538)
自己株式の取得による支出 Purchases of Treasury Stock	(14)	(250)	(239)	(211)	(204)
配当金の支払額 Dividends Paid	(724)	(668)	(660)	(656)	(648)
その他 Other, net	3	2	10	3	104
財務活動によるキャッシュフロー Net Cash used in Financing Activities	(2,237)	(1,415)	2,714	(2,218)	(533)
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	587	(264)	(40)	58	219
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	2	(117)	36	(3)
現金及び現金同等物の増加又は減少額 Net Increase in Cash and Cash Equivalents	587	(261)	(158)	95	215
現金及び現金同等物の期首残高 Cash and Cash Equivalents, Beginning of Year	671	1,259	997	838	932
連結除外に伴う現金及び現金同等物の減少額 Cash and Cash Equivalents of Subsidiaries Excluded from Consolidation	—	—	—	(1)	—
現金及び現金同等物の期末残高 Cash and Cash Equivalents, End of Year	1,259	997	838	932	1,147

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	2007	2008	2009	2010	2011
電気事業 Electric Power					
売上高 Total Sales	2,349,760	2,422,721	2,499,215	2,293,577	2,419,890
営業費用 Operating expenses	2,119,805	2,274,573	2,519,396	2,124,079	2,201,606
営業損益 Operating Income (loss)	229,955	148,148	(20,181)	169,497	218,283
資産 Assets	6,179,552	6,096,342	6,187,279	6,055,269	6,139,291
減価償却費 Depreciation	310,547	312,830	314,058	322,888	339,759
資本の支出 Capital Expenditures	218,865	266,048	341,836	320,215	361,074
情報通信事業 IT/Communications Service					
売上高 Total Sales	133,442	148,296	159,668	174,270	192,115
営業費用 Operating expenses	124,459	139,655	144,067	154,831	171,552
営業損益 Operating Income (loss)	8,983	8,641	15,601	19,439	20,562
資産 Assets	305,321	324,326	356,157	376,576	391,849
減価償却費 Depreciation	41,557	45,222	42,998	47,923	51,769
資本の支出 Capital Expenditures	50,504	65,888	66,255	65,062	71,574
その他 Other					
売上高 Total Sales	415,905	419,905	441,620	484,273	498,804
営業費用 Operating expenses	383,239	388,527	404,747	445,966	465,613
営業損益 Operating Income (loss)	32,666	31,378	36,873	38,306	33,190
資産 Assets	562,875	603,759	732,701	1,174,606	1,251,654
減価償却費 Depreciation	31,697	29,860	27,955	34,796	35,387
資本の支出 Capital Expenditures	34,391	27,257	108,810	51,321	28,948
調整額 Reconciliations					
売上高 Total Sales	(302,736)	(301,605)	(310,929)	(345,529)	(341,025)
営業費用 Operating expenses	(302,776)	(300,587)	(309,685)	(345,946)	(342,874)
営業損益 Operating Income (loss)	40	(1,018)	(1,244)	417	1,849
資産 Assets	(220,518)	(234,822)	(306,017)	(489,820)	(472,616)
減価償却費 Depreciation	(5,744)	(4,568)	(2,682)	(2,501)	(3,352)
資本の支出 Capital Expenditures	(6,301)	(5,199)	(6,035)	(6,002)	(6,088)
連結 Consolidated					
売上高 Total Sales	2,596,371	2,689,317	2,789,574	2,606,592	2,769,783
営業費用 Operating expenses	2,324,727	2,502,168	2,758,525	2,378,930	2,495,897
営業損益 Operating Income (loss)	271,644	187,149	31,049	227,661	273,885
資産 Assets	6,827,230	6,789,605	6,970,120	7,116,632	7,310,178
減価償却費 Depreciation	378,057	383,344	382,329	403,107	423,564
資本の支出 Capital Expenditures	297,459	353,994	510,866	430,597	455,508

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	2007	2008	2009	2010	2011
電気事業 Electric Power					
売上高 Total Sales	28,259	29,136	30,056	27,583	29,102
営業費用 Operating expenses	25,493	27,355	30,299	25,545	26,477
営業損益 Operating Income (loss)	2,765	1,781	(242)	2,038	2,625
資産 Assets	74,318	73,317	74,411	72,823	73,833
減価償却費 Depreciation	3,734	3,762	3,777	3,883	4,086
資本の支出 Capital Expenditures	2,632	3,199	4,111	3,851	4,342
情報通信事業 IT/Communications Service					
売上高 Total Sales	1,604	1,783	1,920	2,095	2,310
営業費用 Operating expenses	1,496	1,679	1,732	1,862	2,063
営業損益 Operating Income (loss)	108	103	187	233	247
資産 Assets	3,671	3,900	4,283	4,528	4,712
減価償却費 Depreciation	499	543	517	576	622
資本の支出 Capital Expenditures	607	792	796	782	860
その他 Other					
売上高 Total Sales	5,001	5,049	5,311	5,824	5,998
営業費用 Operating expenses	4,609	4,672	4,867	5,363	5,599
営業損益 Operating Income (loss)	392	377	443	460	399
資産 Assets	6,769	7,261	8,811	14,126	15,052
減価償却費 Depreciation	381	359	336	418	425
資本の支出 Capital Expenditures	413	327	1,308	617	348
調整額 Reconciliations					
売上高 Total Sales	(3,640)	(3,627)	(3,739)	(4,155)	(4,101)
営業費用 Operating expenses	(3,641)	(3,614)	(3,724)	(4,160)	(4,123)
営業損益 Operating Income (loss)	0	(12)	(14)	5	22
資産 Assets	(2,652)	(2,824)	(3,680)	(5,890)	(5,683)
減価償却費 Depreciation	(69)	(54)	(32)	(30)	(40)
資本の支出 Capital Expenditures	(75)	(62)	(72)	(72)	(73)
連結 Consolidated					
売上高 Total Sales	31,225	32,342	33,548	31,348	33,310
営業費用 Operating expenses	27,958	30,092	33,175	28,610	30,016
営業損益 Operating Income (loss)	3,266	2,250	373	2,737	3,293
資産 Assets	82,107	81,654	83,825	85,587	87,915
減価償却費 Depreciation	4,546	4,610	4,598	4,847	5,093
資本の支出 Capital Expenditures	3,577	4,257	6,143	5,178	5,478

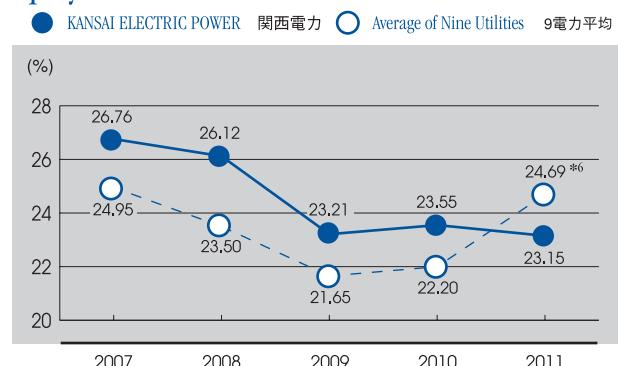
NON-CONSOLIDATED FINANCIAL DATA

単独財務データ

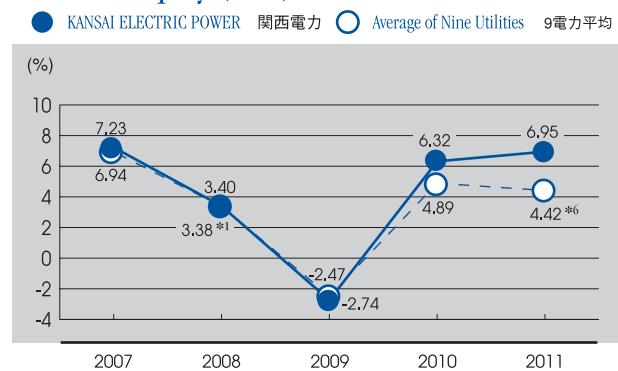
Key Ratios (KANSAI ELECTRIC POWER and The Average of Nine Utilities)

単独経営指標推移グラフ（当社と9社平均）

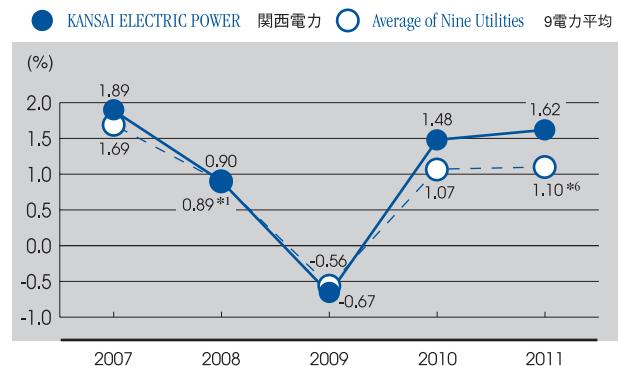
Equity Ratio 自己資本比率



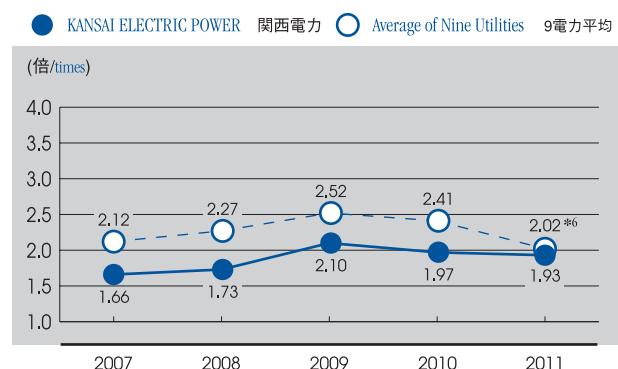
Return on Equity (ROE) 自己資本当期利益率



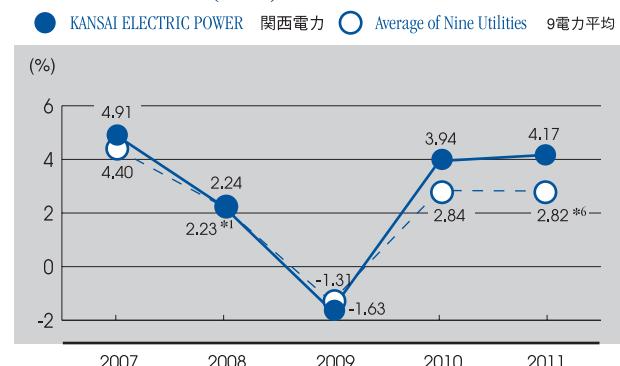
Return on Assets (ROA)*2 総資産当期利益率*2



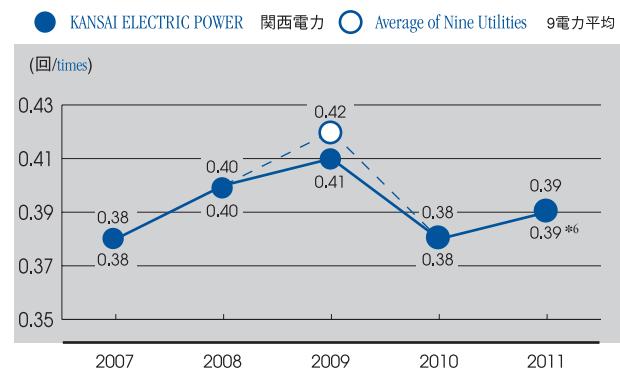
D/E Ratio*4 D/Eレシオ*4



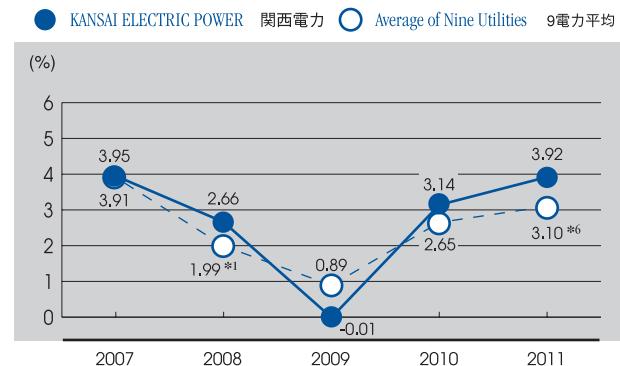
Return on Sales (ROS) 売上高当期利益率



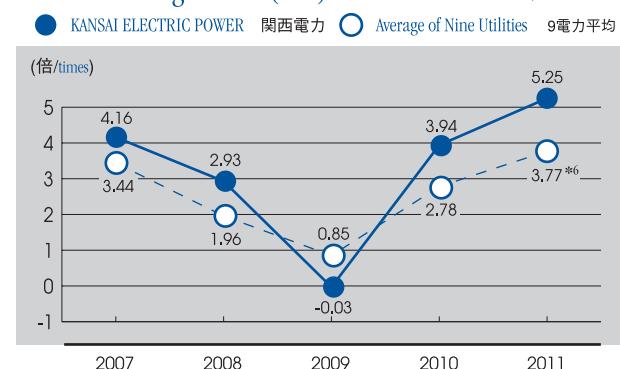
Asset Turnover 総資産回転率



Return on Assets (ROA)*3 総資産事業利益率*3



Interest Coverage Ratio (ICR)*5 インタレスト・カバレッジ・レシオ*5



*1 東京電力を除く8電力平均 Average of Eight Utilities except Tokyo

*2 当期利益／総資産 Net Income / Total Assets

*3 事業利益（経常利益+支払利息）／総資産（期首・期末の平均） (Ordinary Income + Interest Expense) / Total Assets (Average Amount of the beginning and end of fiscal year)

*4 (有利子負債-現預金)／株主資本 (Interest-Bearing Debt - Cash and Time Deposits) / Total Shareholders' Equity

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

*6 2011年度は東京電力、東北電力を除く7電力平均 Average of Seven Utilities except Tokyo, Tohoku for 2011

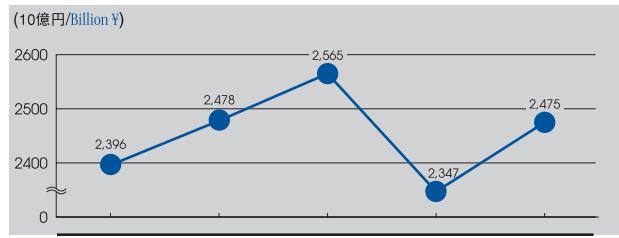
Non-Consolidated Statements of Operations (Million ¥)

単独損益計算書（百万円）

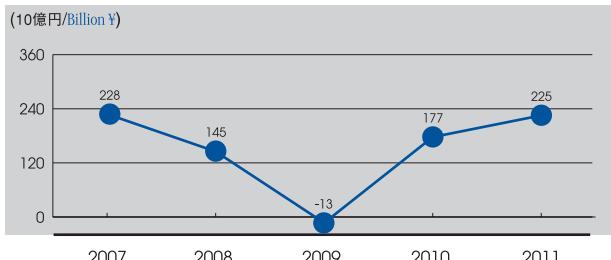
3月31日に終了した各会計年度 Years ended March 31	2007	2008	2009	2010	2011
営業収益 Operating Revenues					
電灯料 Residential	963,790	1,003,756	1,016,051	965,291	1,028,943
電力料 Commercial and Industrial	1,317,248	1,340,839	1,398,621	1,264,203	1,318,674
その他 Other	115,832	133,950	150,700	117,981	128,312
営業収益合計 Total	2,396,870	2,478,545	2,565,372	2,347,477	2,475,931
営業費用 Operating Expenses					
人件費 Personnel Expenses	206,989	211,953	235,845	236,300	238,790
燃料費 Fuel Costs	358,322	556,760	638,191	351,434	387,452
購入電力料 Costs of Purchased Power	415,832	379,313	471,312	352,934	378,220
修繕費 Maintenance Costs	235,459	229,571	263,491	286,203	275,838
減価償却費 Depreciation	310,486	312,772	313,991	322,819	339,694
諸税(法人税を除く) Taxes other than Income Taxes	153,090	147,517	147,331	141,586	148,463
使用済燃料再処理等費* Reprocessing Costs of Irradiated Nuclear Fuel	98,687	87,657	84,190	67,507	64,806
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	16,679	17,612	15,948	20,595	16,944
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	10,652	14,380	13,761	13,995	12,225
その他営業費用 Other	362,464	375,478	394,736	376,917	388,301
営業費用合計 Total	2,168,660	2,333,013	2,578,796	2,170,295	2,250,737
営業損益 Operating Income (loss)	228,210	145,532	(13,424)	177,182	225,193
その他(収益)費用 Other (Income) Expenses					
支払利息 Interest Expense	56,505	52,655	51,408	49,776	46,935
その他 Other, Net	(17,685)	(18,111)	(12,901)	(19,145)	(24,195)
その他(収益)費用合計 Total	38,820	34,544	38,507	30,631	22,738
当期経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	189,390	110,988	(51,931)	146,550	202,454
渴水準備金引当 Provision for (Reversal of) Reserve for Fluctuations in Water Level 又は取崩し	(102)	(8,541)	—	—	5,470
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	—	—	—
過年度原子力発電施設解体費引当 Reserve for Decommissioning of Nuclear Power Units (Cumulative Effect at March 31,2007)	—	24,127	—	—	—
資産除去債務会計基準の適用に伴う影響額 Effect of Application of the Accounting Standard for Asset Retirement Obligations	—	—	—	—	36,296
税引前当期純損益 Income (loss) before Income Taxes	189,492	95,402	(51,931)	146,550	160,686
法人税等 Income Taxes	71,825	39,956	(10,156)	54,017	57,356
法人税等 Current	64,185	30,396	—	51,942	80,403
過年度法人税等 Prior Periods	—	—	2,353	—	—
法人税等調整額 Deferred	7,640	9,560	(12,509)	2,075	(23,046)
当期純損益 Net Income (loss)	117,667	55,446	(41,775)	92,533	103,330
普通株1株当たり(円) Per Share of Common Stock (¥)					
当期純利益 Net Income	126.97	60.05	(45.83)	102.00	115.47
潜在株式調整後 1株当たり当期純利益 Fully Diluted Net Income	—	—	—	—	—
配当金 Cash Dividends Applicable to Period	60.00	60.00	60.00	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 (loss) 営業損益



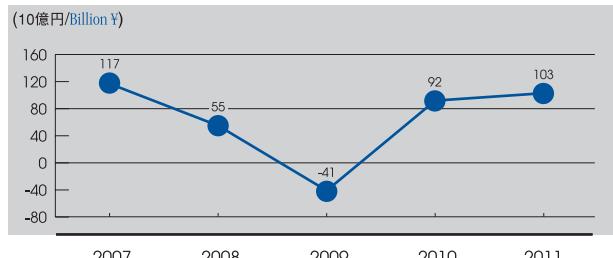
Non-Consolidated Statements of Operations (Million \$)

単独損益計算書（百万ドル）

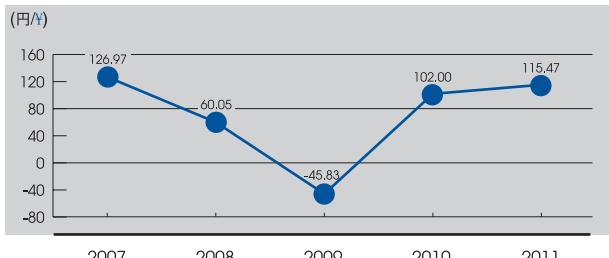
3月31日に終了した各会計年度 Years ended March 31	2007	2008	2009	2010	2011
営業収益 Operating Revenues					
電灯料 Residential	11,590	12,071	12,219	11,609	12,374
電力料 Commercial and Industrial	15,841	16,125	16,820	15,203	15,858
その他 Other	1,393	1,610	1,812	1,418	1,543
営業収益合計 Total	28,825	29,808	30,852	28,231	29,776
営業費用 Operating Expenses					
人件費 Personnel Expenses	2,489	2,549	2,836	2,841	2,871
燃料費 Fuel Costs	4,309	6,695	7,675	4,226	4,659
購入電力料 Costs of Purchased Power	5,000	4,561	5,668	4,244	4,548
修繕費 Maintenance Costs	2,831	2,760	3,168	3,442	3,317
減価償却費 Depreciation	3,734	3,761	3,776	3,882	4,085
諸税(法人税を除く) Taxes other than Income Taxes	1,841	1,774	1,771	1,702	1,785
使用済燃料再処理等費 Reprocessing Costs of Irradiated Nuclear Fuel	1,186	1,054	1,012	811	779
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	200	211	191	247	203
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	128	172	165	168	147
その他営業費用 Other	4,359	4,515	4,747	4,532	4,669
営業費用合計 Total	26,081	28,057	31,013	26,100	27,068
営業損益 Operating Income (loss)	2,744	1,750	(161)	2,130	2,708
その他(収益)費用 Other (Income) Expenses					
支払利息 Interest Expense	679	633	618	598	564
その他 Other, Net	(212)	(217)	(155)	(230)	(290)
その他(収益)費用合計 Total	466	415	463	368	273
当期経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	2,277	1,334	(624)	1,762	2,434
渇水準備金引当 Provision for (Reversal of) Reserve for Fluctuations in Water Level 又は取崩し	(1)	(102)	—	—	65
減損損失 Loss on Impairment of Fixed Assets	—	—	—	—	—
発電所建設中止損失 Loss on Discontinuance of Power Plant Construction	—	—	—	—	—
過年度原子力発電施設解体費引当 Reserve for Decommissioning of Nuclear Power Units (Cumulative Effect at March 31, 2007)	—	290	—	—	—
資産除去債務会計基準の適用に伴う影響額 Effect of Application of the Accounting Standard for Asset Retirement Obligations	—	—	—	—	436
税引前当期純損益 Income (loss) before Income Taxes	2,278	1,147	(624)	1,762	1,932
法人税等 Income Taxes	863	480	(122)	649	689
法人税等 Current	771	365	—	624	966
過年度法人税等 Prior Periods	—	—	28	—	—
法人税等調整額 Deferred	91	114	(150)	24	(277)
当期純損益 Net Income (loss)	1,415	666	(502)	1,112	1,242
普通株1株当たり(ドル) Per Share of Common Stock (\$)					
当期純利益 Net Income	1.52	0.72	(0.55)	1.22	1.38
潜在株式調整後1株当たり当期純利益 Fully Diluted Net Income	—	—	—	—	—
配当金 Cash Dividends Applicable to Period	0.72	0.72	0.72	0.72	0.72

※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 (loss) 当期純損益



Net Income (loss) Per Share 1株当たり当期純損益



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	2007	2008	2009	2010	2011
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	13,855,307	13,875,353	13,910,882	14,041,911	14,295,106
固定資産仮勘定 Construction in Progress	280,106	350,310	427,988	414,164	344,328
工事費負担金等 Contributions in Aid of Construction	(416,501)	(421,258)	(435,549)	(430,617)	(434,535)
減価償却累計額 Accumulated Depreciation	(9,209,854)	(9,423,103)	(9,608,713)	(9,797,531)	(9,991,252)
固定資産帳簿価額 Plant and Equipment-Net	4,509,058	4,381,302	4,294,608	4,227,928	4,213,647
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	483,774	484,176	507,223	499,134	511,157
固定資産合計(簿価) Total Property-Net	4,992,832	4,865,478	4,801,831	4,727,062	4,724,805
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	232,897	166,342	118,695	123,525	87,260
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	132,683	157,498	232,116	291,709	391,908
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	183,371	273,254	358,297	447,289	534,151
長期貸付金 Long-Term Loans Receivable	1,552	1,858	1,666	1,647	1,287
繰延税金資産 Deferred Tax Assets	233,400	250,795	271,519	269,261	293,027
その他投資 Other Assets	59,565	87,664	119,108	112,039	100,156
投資合計 Total Investments and Other Assets	843,468	937,411	1,101,401	1,245,472	1,407,790
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	93,833	37,397	35,346	32,472	65,624
売掛金他 Accounts Receivable	126,859	137,744	152,107	127,805	131,403
貸倒引当金 Allowance for Doubtful Accounts	(1,829)	(1,607)	(1,509)	(1,326)	(1,400)
貯蔵品 Fuel, Material and Supplies	59,716	79,502	83,567	73,863	74,341
繰延税金資産 Deferred Tax Assets	14,797	6,680	19,168	14,867	22,856
その他流動資産 Other Current Assets	59,238	72,398	51,521	55,352	32,172
流動資産合計 Total Current Assets	352,614	332,114	340,200	303,035	324,997
合計 Total	6,188,914	6,135,003	6,243,432	6,275,570	6,457,593
 各3月31日時点 As of March 31					
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	2,435,769	2,340,530	2,497,621	2,439,724	2,437,153
退職給付引当金 Liability for Retirement Benefits	341,257	322,568	328,688	335,026	343,662
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	678,934	662,960	688,426	698,293	704,413
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	260,406	298,914	312,675	326,670	—
資産除去債務 Asset Retirement Obligations	—	—	—	—	424,997
その他固定負債 Other Long-term Liabilities	45,560	63,105	70,967	73,198	72,412
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	316,945	378,647	361,010	310,679	351,303
短期借入金 Short-Term Borrowings	96,750	96,750	130,000	130,000	130,000
コマーシャルペーパー Commercial papers	—	—	90,000	70,000	30,000
買掛金他 Accounts Payable	78,601	137,522	96,932	104,755	105,264
関係会社短期債務 Payable to Subsidiaries and Associated Companies	81,384	88,996	78,946	106,597	143,185
未払税金 Accrued Income Taxes	18,800	—	—	51,942	80,403
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	169,560	142,691	138,758	151,008	134,460
流動負債合計 Total Current Liabilities	762,040	844,606	895,646	924,983	974,616
渦水準備引当金 Reserve for Fluctuations in Water Level	8,541	—	—	—	5,470
純資産 Equity					
資本金 Common Stock	489,320	489,320	489,320	489,320	489,320
資本剰余金 Capital Surplus	67,073	67,120	67,031	67,031	67,031
利益剰余金 Retained Earnings	1,071,215	1,071,073	957,161	977,080	1,010,230
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	87,009	43,687	21,237	24,649	18,860
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	14,669	24,719	10,604	15,107	5,518
自己株式 Treasury Stock	(72,879)	(93,599)	(95,944)	(95,515)	(96,095)
純資産合計 Total Equity	1,656,407	1,602,320	1,449,409	1,477,673	1,494,865
合計 Total	6,188,914	6,135,003	6,243,432	6,275,570	6,457,593
1株当たり純資産(円) Net Assets per Share (¥)	1,787.75	1,743.93	1,591.81	1,638.37	1,672.30
有利子負債残高 Interest-Bearing Debt	2,846,580	2,813,317	3,075,394	2,946,618	2,943,697
D/Eレシオ D/E Ratio	1.66	1.73	2.10	1.97	1.93

*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	2007	2008	2009	2010	2011
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	166,630	166,871	167,298	168,874	171,919
固定資産仮勘定 Construction in Progress	3,368	4,212	5,147	4,980	4,141
工事費負担金等 Contributions in Aid of Construction	(5,009)	(5,066)	(5,238)	(5,178)	(5,225)
減価償却累計額 Accumulated Depreciation	(110,761)	(113,326)	(115,558)	(117,829)	(120,159)
固定資産帳簿価額 Plant and Equipment-Net	54,227	52,691	51,648	50,846	50,675
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	5,818	5,822	6,100	6,002	6,147
固定資産合計(簿価) Total Property-Net	60,046	58,514	57,749	56,849	56,822
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	2,800	2,000	1,427	1,485	1,049
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	1,595	1,894	2,791	3,508	4,713
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	2,205	3,286	4,309	5,379	6,423
長期貸付金 Long-Term Loans Receivable	18	22	20	19	15
繰延税金資産 Deferred Tax Assets	2,806	3,016	3,265	3,238	3,524
その他投資 Other Assets	716	1,054	1,432	1,347	1,204
投資合計 Total Investments and Other Assets	10,143	11,273	13,245	14,978	16,930
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	1,128	449	425	390	789
売掛金他 Accounts Receivable	1,525	1,656	1,829	1,537	1,580
貸倒引当金 Allowance for Doubtful Accounts	(21)	(19)	(18)	(15)	(16)
貯蔵品 Fuel, Material and Supplies	718	956	1,005	888	894
繰延税金資産 Deferred Tax Assets	177	80	230	178	274
その他流動資産 Other Current Assets	712	870	619	665	386
流動資産合計 Total Current Assets	4,240	3,994	4,091	3,644	3,908
合計 Total	74,430	73,782	75,086	75,472	77,661
各3月31日時点 As of March 31					
負債及び資本の部 Liabilities and Equity	2007	2008	2009	2010	2011
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	29,293	28,148	30,037	29,341	29,310
退職給付引当金 Liability for Retirement Benefits	4,104	3,879	3,952	4,029	4,133
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	8,165	7,973	8,279	8,397	8,471
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	3,131	3,594	3,760	3,928	—
資産除去債務 Asset Retirement Obligations	—	—	—	—	5,111
その他固定負債 Other Long-term Liabilities	547	758	853	880	870
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	3,811	4,553	4,341	3,736	4,224
短期借入金 Short-Term Borrowings	1,163	1,163	1,563	1,563	1,563
コマーシャルペーパー Commercial papers	—	—	1,082	841	360
買掛金他 Accounts Payable	945	1,653	1,165	1,259	1,265
関係会社短期債務 Payable to Subsidiaries and Associated Companies	978	1,070	949	1,281	1,722
未払税金 Accrued Income Taxes	226	—	—	624	966
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	2,039	1,716	1,668	1,816	1,617
流動負債合計 Total Current Liabilities	9,164	10,157	10,771	11,124	11,721
渋水準備引当金 Reserve for Fluctuations in Water Level	102	—	—	—	65
純資産 Equity					
資本金 Common Stock	5,884	5,884	5,884	5,884	5,884
資本剰余金 Capital Surplus	806	807	806	806	806
利益剰余金 Retained Earnings	12,882	12,881	11,511	11,750	12,149
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	1,046	525	255	296	226
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	176	297	127	181	66
自己株式 Treasury Stock	(876)	(1,125)	(1,153)	(1,148)	(1,155)
純資産合計 Total Equity	19,920	19,270	17,431	17,771	17,977
合計 Total	74,430	73,782	75,086	75,472	77,661
1株当たり純資産(ドル) Net Assets per Share (\$)	21.50	20.97	19.14	19.70	20.11
有利子負債残高 Interest-Bearing Debt	34,234	33,834	36,986	35,437	35,402
D/Eレシオ D/E Ratio	1.66	1.73	2.10	1.97	1.93

*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

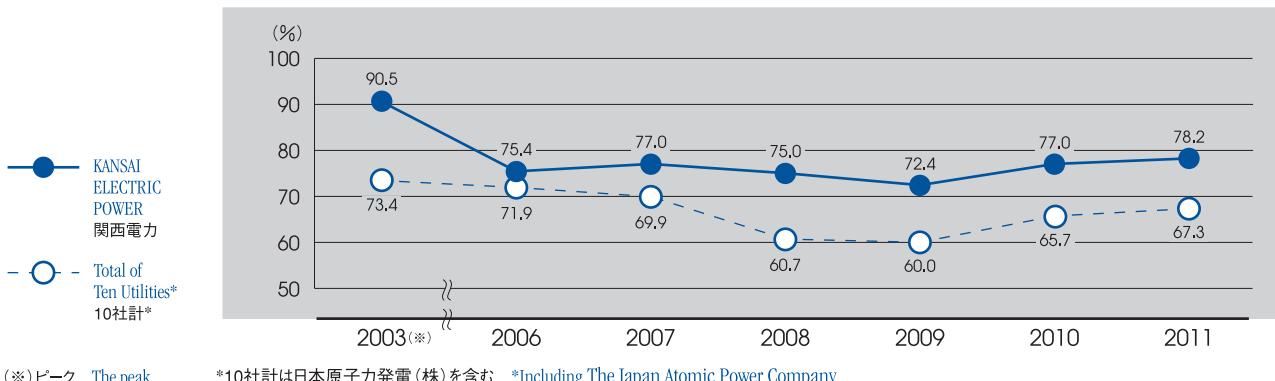
	2007	2008	2009	2010	2011
原油価格 (\$/bbl) Crude Oil Price (\$/bbl)	63.5	78.7	90.5	69.4	84.1
為替レート (¥/\$) Exchange Rate (¥/\$)	117	114	101	93	86
原子力利用率 (%) Nuclear Power Capacity Factor (%)	77.0	75.0	72.4	77.0	78.2
出水率 (%) Water Run-off Ratio (%)	101.1	87.0	90.1	103.2	109.1
金利(長期プライムレート) (%) Interest Rate (Long-Term Prime Rate) (%)	2.4	2.3	2.31	1.87	1.50

●主要諸元の収支影響額 (2011年3月期) Sensitivity of Major Factors (fiscal 2011)

原油価格 Crude Oil Price	1 ドル/bbl当たり per \$/bbl	33億円 ¥3.3 billion
為替レート Exchange Rate	1円/\$当たり per ¥/\$	52億円 ¥5.2 billion
原子力利用率 Nuclear Power Capacity Factor	1%当たり per 1%	50億円 ¥5.0 billion
出水率 Water Run-off Ratio	1%当たり per 1%	9億円 ¥0.9 billion
金利 Interest Rate	1%当たり per 1%	44億円 ¥4.4 billion

Nuclear Power Capacity Factor

原子力利用率



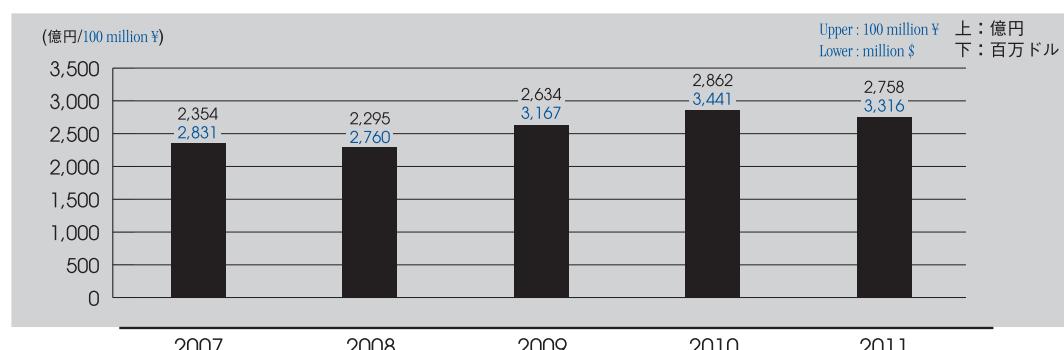
(※)ピーク The peak

*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



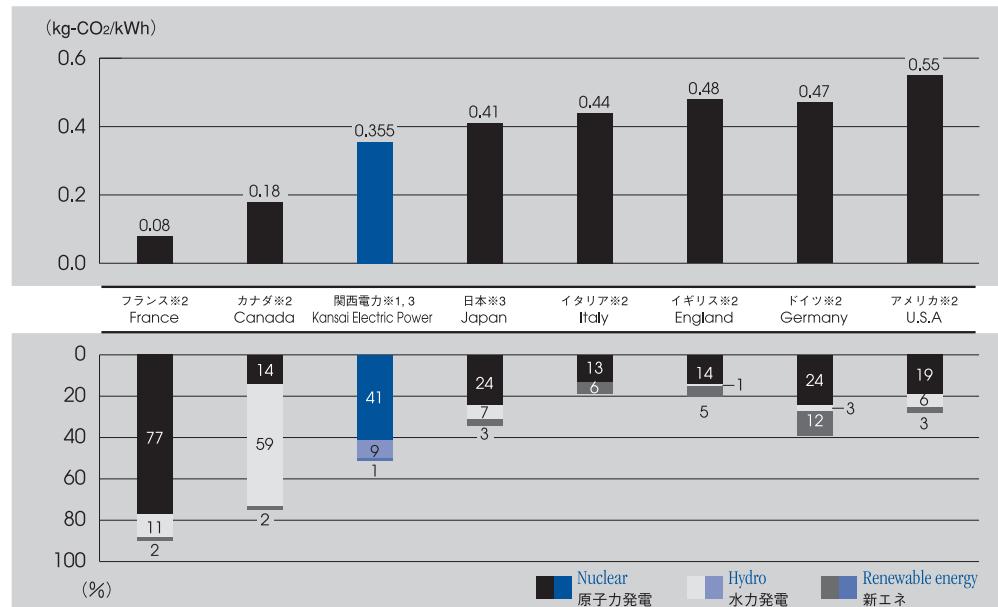
*1 人員については、就業人員により記載している Employees are the operation staff

AS A MAJOR PLAYER TO ACHIEVE THE LOW-CARBON SOCIETY 低炭素社会のメインプレーヤーとして



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：環境とエネルギー、電気事業連合会

Sources: Energy and Environment, The Federation of Electric Power Companies of Japan

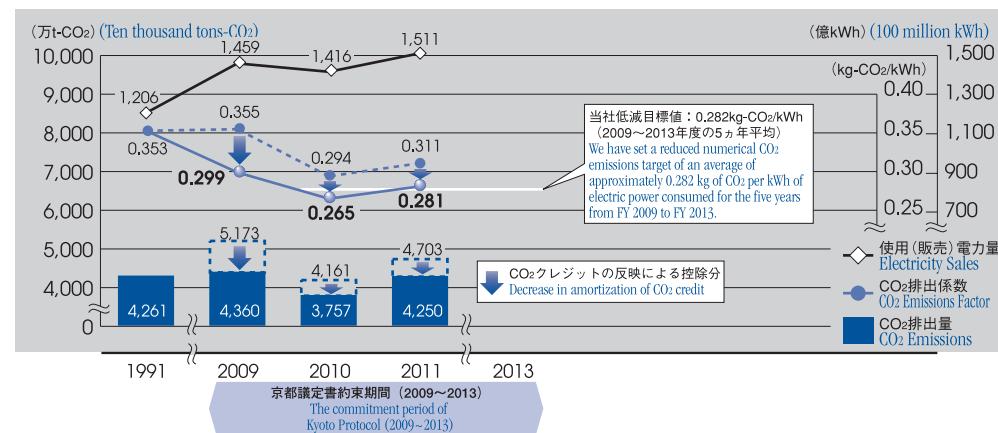
※1 販売電力量当たりのCO₂排出量 CO₂ Emission Levels in electricity sales

※2 グラフは2008年1月～12月 The term runs from January 1, 2008 to December 31, 2008

※3 グラフは2008年4月～2009年3月 The term runs from April 1, 2008 to March 31, 2009

Reduction of CO₂ Emissions Factor

販売電力量当たり CO₂ 排出係数の削減



(注) 平成17年度以降の数値は、「地球温暖化対策の推進に関する法律」上の「温室効果ガス排出量算定・報告・公表制度」に基づき計算しています。

The value after 2006, were calculated based on the Law Concerning the Promotion of Measure to Cope with Global Warning, etc

Purchased Electricity from Solar Power Generated

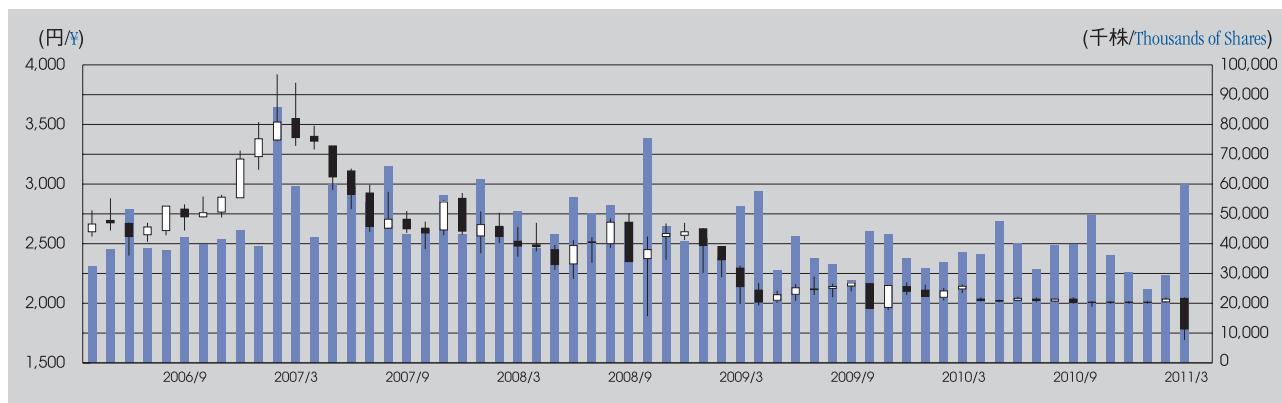
太陽光からの購入状況

	2007	2008	2009	2010	2011
件数 Number of Solar Power	55,989	63,569	71,234	87,234	113,557
契約電力(kW) Contract Demand (kW)	194,012	217,675	241,577	298,503	401,609
電力量(MWh) Purchased Power (MWh)	91,912	110,337	122,084	143,091	198,054

STOCK INFORMATION 株式情報

Stock Prices and Trading Volume

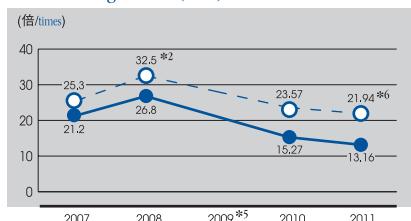
株価・出来高の推移



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 *3

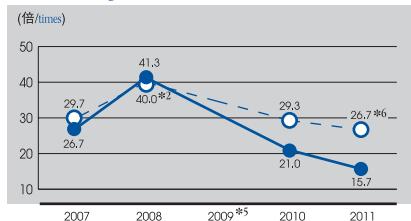


Price to Cash Flow Ratio (PCFR) 株価キャッシュフロー倍率 *4

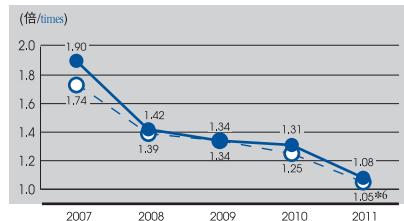


株式指標（単独） Non-Consolidated

Price Earnings Ratio (PER) 株価収益率 *1



Price Book-Value Ratio (PBR) 株価純資産倍率 *3



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

* 年度末株価による

* Stock Price as of book closing date, March 31

*1 株価（期末）／1株当たり当期純利益

*2 Price / Net Income per Share

*2 東京電力を除く8電力平均

*3 Average of Eight Utilities except Tokyo.

*3 株価（期末）／1株当たり純資産額

*4 Price / Equity per Share

*4 株価（期末）／1株当たり営業キャッシュ・フロー

*5 Price / Operating Cash Flow per Share

*5 純損失のため算定不能

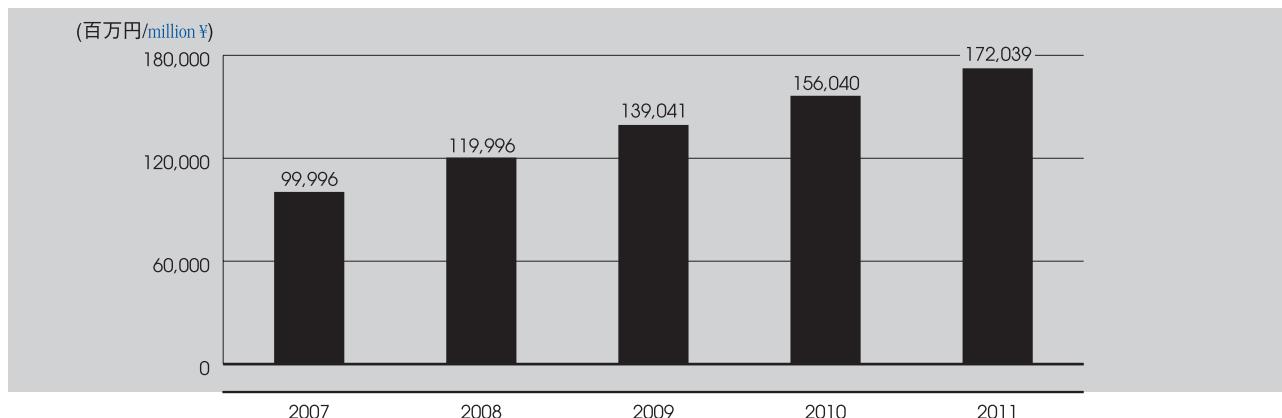
*6 PER cannot be calculated for 2009 due to net loss

*6 2011年度は東京電力、東北電力を除く7電力平均

*6 Average of Seven Utilities except Tokyo, Tohoku for 2011

Share-buyback (自己株式買付の推移)

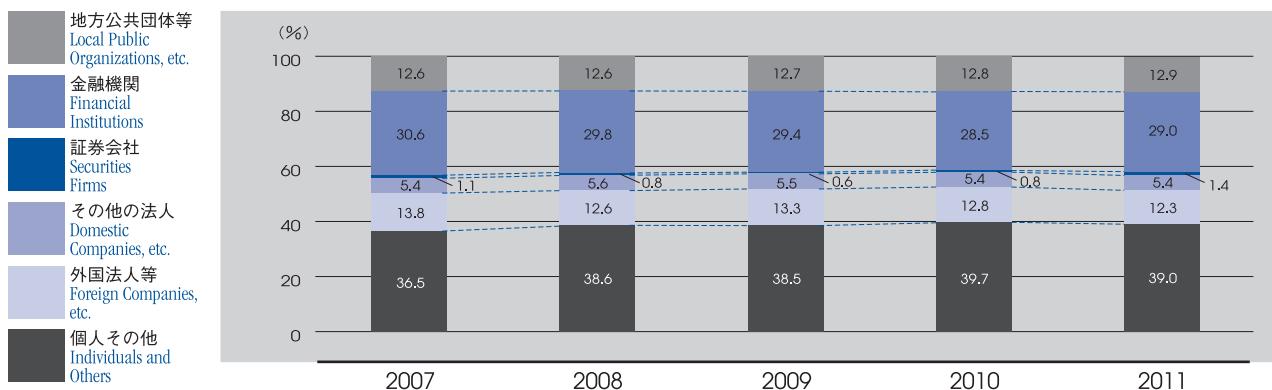
自己株式買付総額（累計） Total Share-buyback (Accumulated)



Numbers of Shares

所有者別持株数

		2007	2008	2009	2010	2011	株式数 (千株) Number of Shares (thousand)
地方公共団体等	Local Public Organizations, etc.	121,591	121,369	121,377	121,379	121,411	
金融機関	Financial Institutions	294,416	286,913	280,971	269,612	272,330	
証券会社	Securities Firms	10,190	8,140	5,536	7,397	12,758	
その他の法人	Domestic Companies, etc.	52,499	53,539	52,252	50,851	50,432	
外国法人等	Foreign Companies, etc.	132,996	121,181	127,228	121,006	115,459	
個人その他	Individuals and Others	351,006	371,556	367,334	376,094	366,344	
合計	Total	962,698	962,698	954,698	946,338	938,733	



Major Shareholders

大株主

2011年3月31日時点	As of March 31, 2011	所有株式数 (千株) Number of Shares Held (thousands)		持株比率 Percentage of Shares Held(%)
		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	8.92	
日本生命保険相互会社	Nippon Life Insurance Company	42,909	4.57	
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)	34,094	3.63	
神戸市	Kobe City	27,351	2.91	
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)	22,440	2.39	
関西電力持株会	Kansai Electric Power Employee Stockholder Program	17,032	1.81	
SSBT OD05 OMNIBUS ACCOUNT-TREATY CLIENTS	SSBT OD05 Omnibus Account-Treaty Clients	14,057	1.50	
株式会社みずほコーポレート銀行	Mizuho Corporate Bank, Ltd.	12,978	1.38	
株式会社三井住友銀行	Sumitomo Mitsui Banking Corporation	11,128	1.19	
株式会社三菱東京UFJ銀行	The Bank of Tokyo-Mitsubishi UFJ	9,472	1.01	

*当社の自己株式44,837千株は、上記の表から除いています。
*Excluding 44,837 thousand of treasury stock from the above table.

Other Information

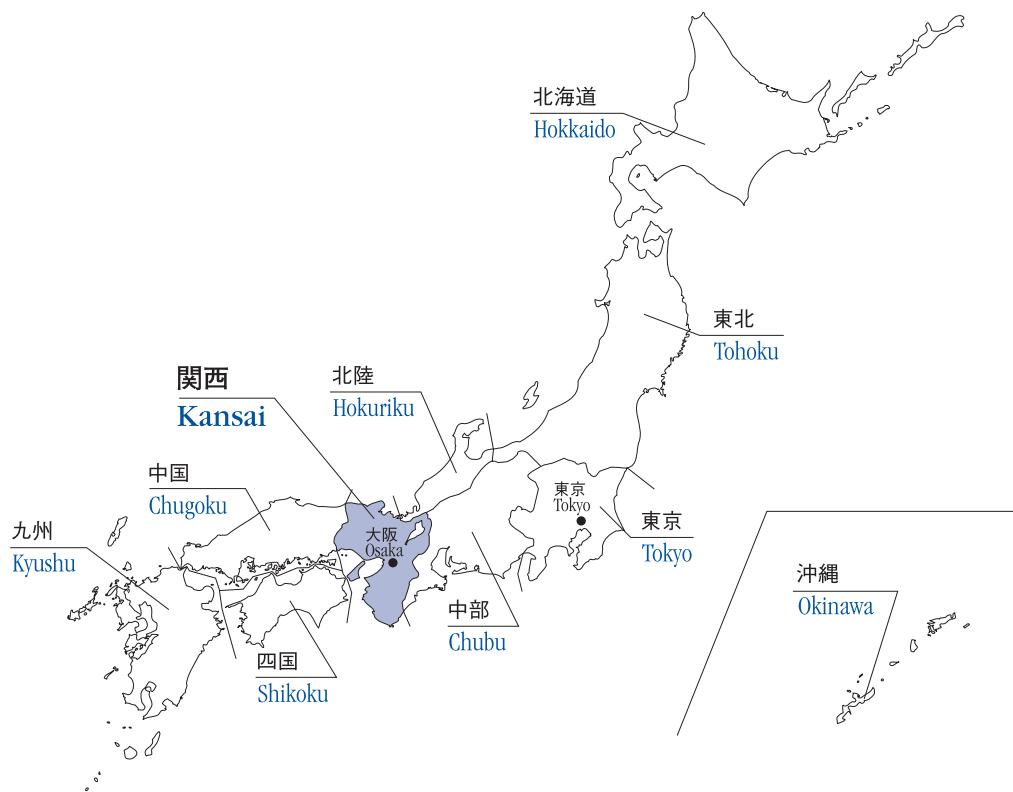
その他

		2007	2008	2009	2010	2011
時価総額（十億円）(Billion ¥) Market Value (十億 ドル) (Billion \$)		3,263.5 33.2	2,387.5 24.3	2,043.1 20.8	2,027.1 21.8	1,700.0 20.4
株主数（名） Number of Shareholders		443,965	453,746	444,992	434,630	408,126
配当利回り（%） Dividend Yield (%)		1.77	2.42	2.80	2.80	3.31
年間株価高低（円） High and Low for The Year (¥)	高 Low	3,920 2,400	3,490 2,390	2,755 1,891	2,225 1,943	2,203 1,670
配当性向（%） Pay-Out Ratio (%)		47.3	99.9	—	58.8	52.0

COMPARATIVE DATA ON JAPAN'S ELECTRIC POWER COMPANIES

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	15,762 18,956	3,659 4,400	5,460 6,567	32,302
東北 Tohoku	37,008 44,508	6,970 8,383	15,515 18,659	82,706
東京 Tokyo	142,559 171,448	12,648 15,211	51,463 61,891	293,386
中部 Chubu	50,336 60,536	14,856 17,867	21,782 26,197	130,911
北陸 Hokuriku	13,517 16,256	3,362 4,043	4,827 5,805	29,543
関西 Kansai	64,575 77,661	14,948 17,977	24,759 29,776	151,078
中国 Chugoku	26,351 31,692	5,358 6,444	10,288 12,373	62,395
四国 Shikoku	13,167 15,836	3,098 3,726	5,307 6,382	29,100
九州 Kyusyu	38,908 46,793	9,675 11,635	13,875 16,686	87,474
沖縄 Okinawa	3,685 4,432	1,177 1,416	1,508 1,814	7,521

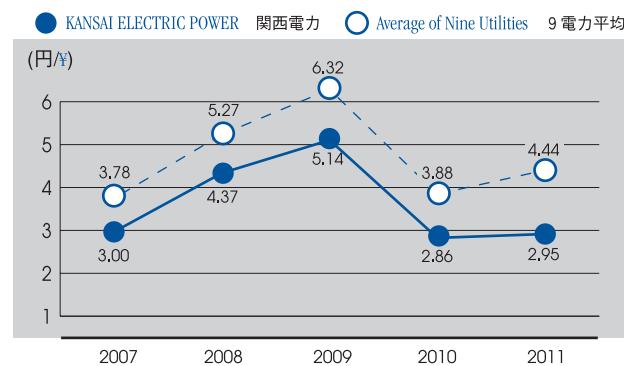
*2011年3月期または2011年3月末現在 The year ended March 2011 or as of March 2011

**単独ベース Non-Consolidated Basis

COMPANIES 電力会社比較データ

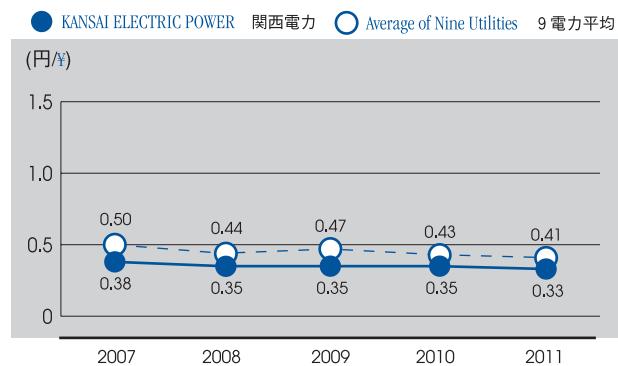
Fuel Costs and per kWh Generated

発電電力量当たり燃料費



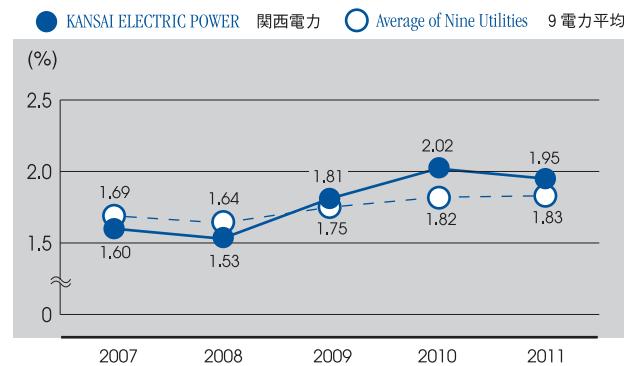
Interest Expense per kWh Saled

販売電力量当たり支払利息



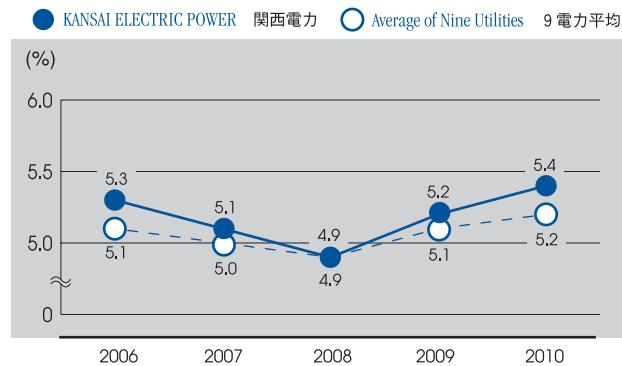
Maintenance Costs per kWh Saled

販売電力量当たり修繕費



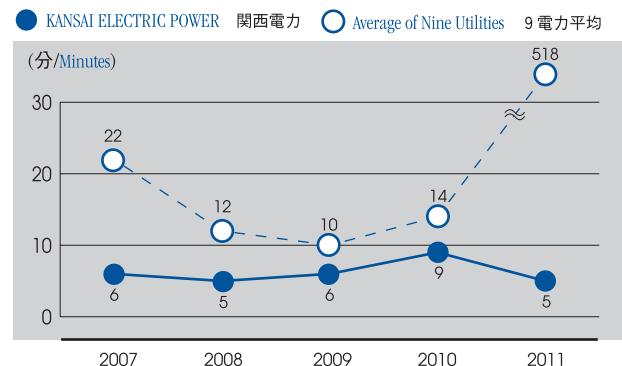
Transmission and Distribution Loss Rate

送配電損失率



Duration of Power Interruptions per Household

お客様1軒当たりの停電時間



Load Factor

年負荷率

