

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、28,704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、1,361万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 28,704 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 13.61 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.

[本書における注:]

1. 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。
2. 注記のないドルは、すべて米ドルです。
3. 為替レートは、注記のない限り、2014年3月末日のTTMを適用しています。（1米ドル=102.92円）
4. 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。
5. 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:]

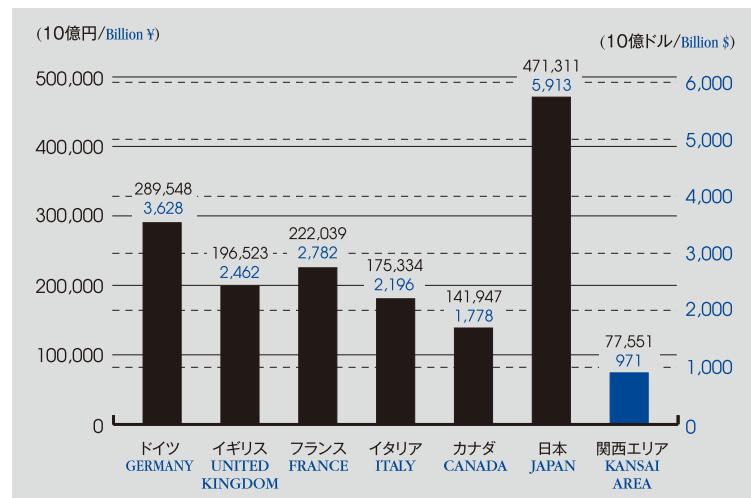
1. Unless otherwise indicated, all figures are for fiscal years, which end on March 31 of the year indicated. Example: FY 2014 represents the year which begins from April 1, 2013 and ends on March 31, 2014.
2. All dollar amounts are US dollars unless otherwise stated.
3. US dollar amounts have been translated, for convenience only, at ¥102.92=US\$1, the prevailing exchange rate at the end of March 2014, unless otherwise indicated.
4. References to "Nine Utilities" mean Kansai, Hokkaido, Tohoku, Tokyo, Chubu, Hokuriku, Chugoku, Shikoku and Kyushu electric power companies.
5. 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23年度実績

Note : FY2012 results.

平成23年度の為替レートは1米ドル=79.80円

The exchange rate of FY2012 at ¥79.80=US\$1

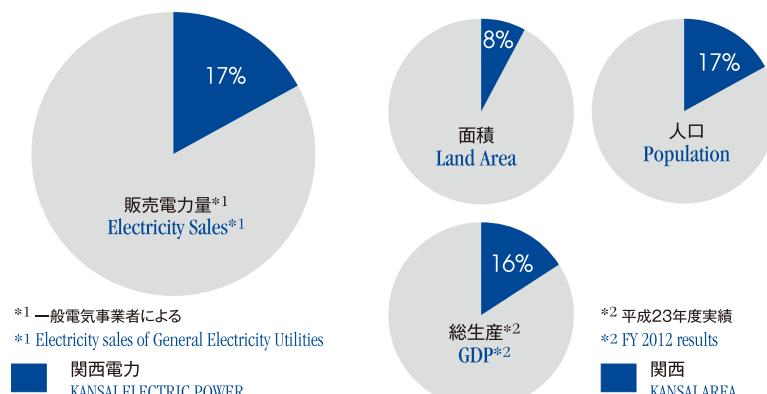
出典:内閣府 経済社会総合研究所

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



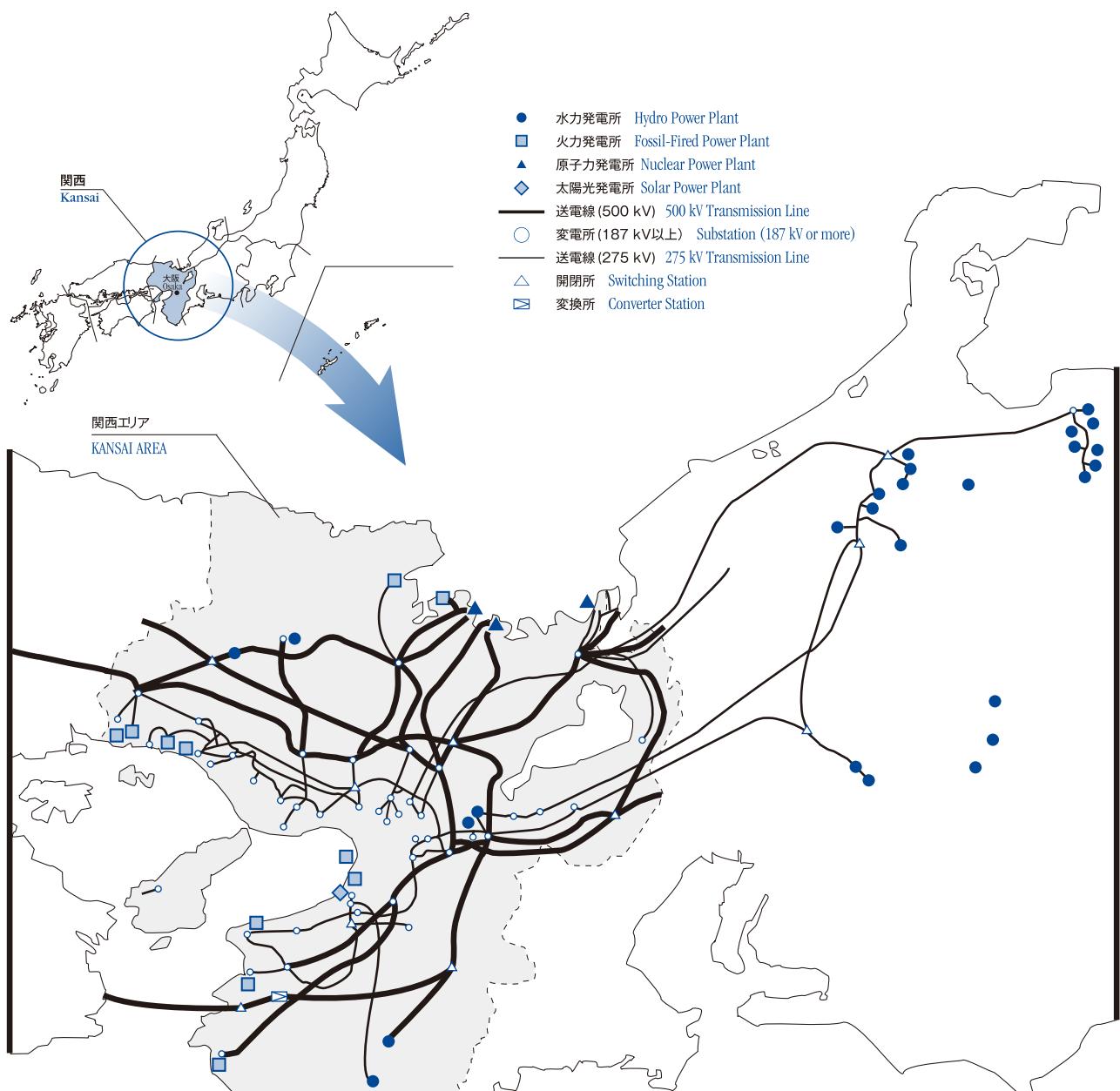
SUMMARY OF KANSAI ELECTRIC POWER 事業概要

General Information about KANSAI ELECTRIC POWER

関西電力の概要

2014年3月31日現在 As of March 31, 2014

	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)
資本金 [単独] (億円／100 Million ¥)			4,893
Paid-in Capital [Non-Consolidated] (百万ドル／Million \$)			4,754
総資産 [単独] (億円／100 Million ¥)			69,162
Total Assets [Non-Consolidated] (百万ドル／Million \$)			67,199
発電設備 Generating Facilities			
水力 Hydro		151	8,208
火力 Fossil-Fired		12	17,982
原子力 Nuclear		3	9,768
新エネルギー等 Renewable Energy		2	11
合計 Total		168	35,968
従業員数 Number of Employees			
単独 Non-Consolidated			20,813



MANAGEMENT OBJECTIVE 経営目標

The Basic Policy on Profit Distribution to Shareholders

株主還元方針

当社は、株主のみなさまに対して経営の成果を適切に配分するため、安定的な配当の維持を株主還元の基本方針としております。

しかしながら、原子力プラントの早期再稼動に全力を尽くすとともに、徹底した経営効率化の推進、電気料金の改定を実施しましたが、2013年度も大幅な赤字決算となり、極めて厳しい収支状況が続いております。また、先行きについても、経営環境は依然として不透明と言わざるを得ません。このような状況の中、財務体質の健全性の確保に取り組むことが優先課題と考え、誠に遺憾ながら、2013年度は無配とさせていただく予定です。

今後とも、原子力プラントの再稼動、需給の安定化および徹底した経営効率化に全力で取り組み、収支の回復に努めてまいります。

We have made stable payment of dividends a core part of our basic policy for returning profits in order to appropriately share the results of our business operations with our shareholders.

Although we made devoted efforts for the early-stage resumption of operations at nuclear power plants, improving business efficiency, and revised electricity rates, we recorded greatest loss in FY 2014, and our income and expenditures remain in an exceedingly grave situation. Moreover, it goes without saying that the future management environment is still uncertain.

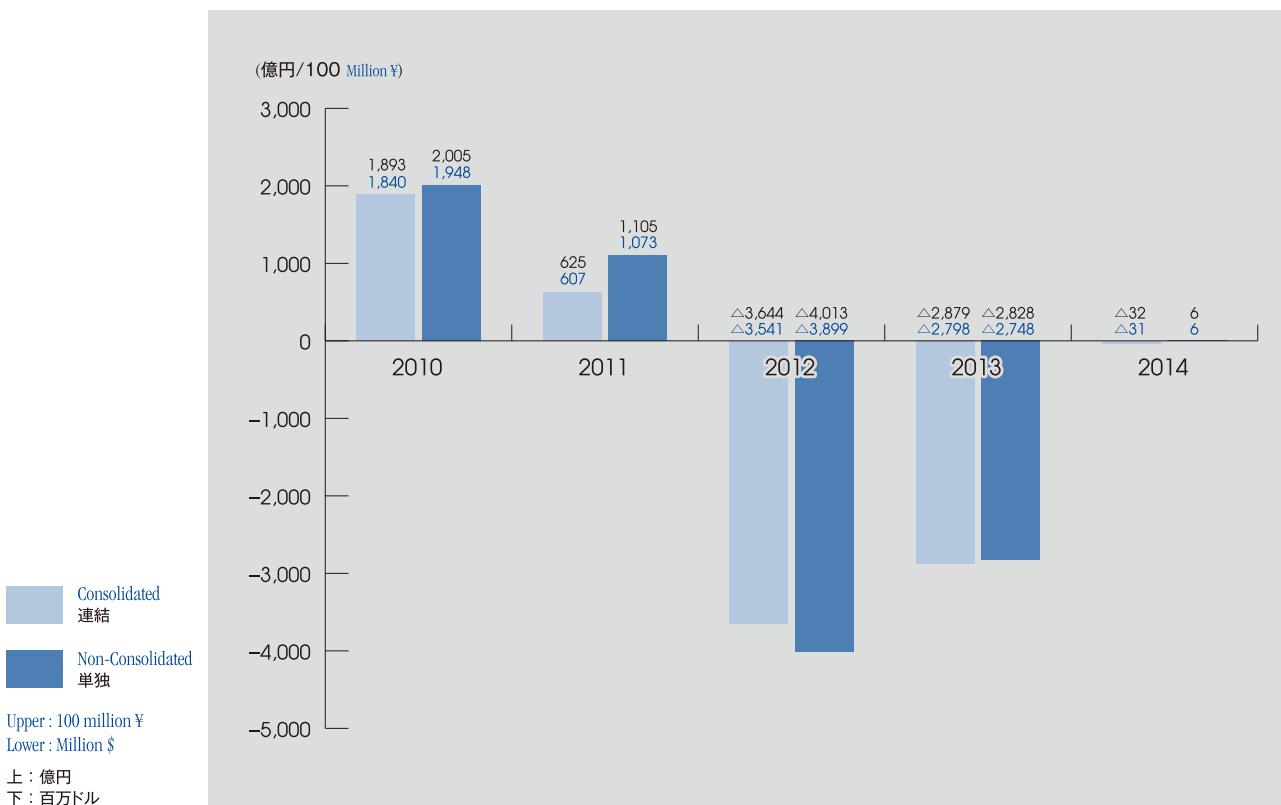
Due to these circumstances, we believe that top priority must be placed on making efforts to ensure a sound financial structure. For this reason, we regret to inform our shareholders that we are unable to pay FY 2014 dividends, and ask for your kind understanding during this difficult time.

Going forward, we will diligently work to restore a balanced budget by pouring all of our efforts into restarting our nuclear power plants, ensuring the safe and stable supply of electricity, and improving business efficiency.

FREE CASH FLOW フリー・キャッシュフロー

Free Cash Flow

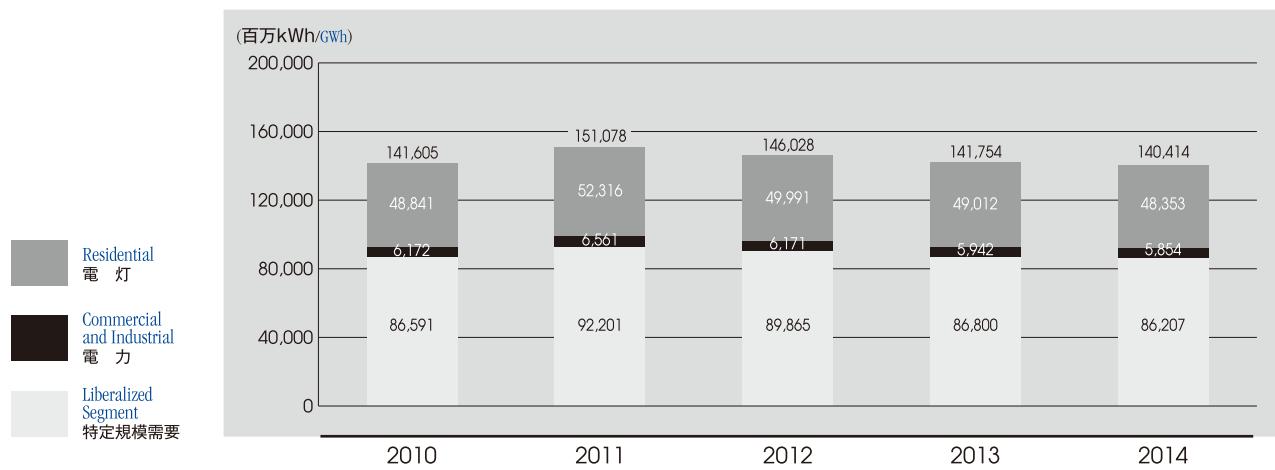
フリー・キャッシュフロー



DEMAND AND SUPPLY 需要と供給

Electricity Sales

販売電力量



	2010	2011	2012	2013	2014
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	55,013 (98.7%)	58,876 (107.0%)	56,162 (95.4%)	54,954 (97.8%)	54,207 (98.6%)
電 灯 Lighting	48,841 (99.2%)	52,316 (107.1%)	49,991 (95.6%)	49,012 (98.0%)	48,353 (98.7%)
電 力 Power	6,172 (94.9%)	6,561 (106.3%)	6,171 (94.1%)	5,942 (96.3%)	5,854 (98.5%)
低 壓 Low Voltage	5,286 (94.8%)	5,702 (107.9%)	5,357 (94.0%)	5,165 (96.4%)	5,114 (99.0%)
その他 Others	886 (95.5%)	859 (97.0%)	814 (94.8%)	778 (95.5%)	740 (95.2%)
特定規模需要 Liberalized Segment	86,591 (96.1%)	92,201 (106.5%)	89,865 (97.5%)	86,800 (96.6%)	86,207 (99.3%)
合 計 Total Electricity Sales	141,605 (97.1%)	151,078 (106.7%)	146,028 (96.7%)	141,754 (97.1%)	140,414 (99.1%)

注：四捨五入の関係で合計が一致しないことがある。

Note: Some rounding errors may be observed.

契約口数と契約電力*1,2 Number of Contracts or Contract Demand*1,2

電 灯 Lightning					
契約口数 Number of Contracts	12,346,793	12,412,052	12,464,266	12,527,872	12,591,879
契約電力(kW) Contract Demand(kW)	9,624,391	10,246,972	10,698,807	11,094,154	11,433,342
電 力 Power					
契約口数 Number of Contracts	1,105,855	1,085,411	1,065,480	1,046,505	1,028,737
契約電力(kW) Contract Demand(kW)	7,986,089	7,806,114	7,636,370	7,480,159	7,333,479

*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.)

	2010	2011	2012	2013	2014
大口電力*1産業別販売電力量(百万kWh)と対前年比率(%) Breakdown of Electricity Sales(GWh) for Large Industrial Demand*1 and Comparison with the Previous Year(%)					
鉱 業 Mining	89 (89.4%)	95 (107.4%)	96 (100.3%)	96 (100.1%)	99 (103.9%)
製造業 Manufacturing					
食料品 Foodstuffs	2,433 (98.3%)	2,512 (103.2%)	2,517 (100.2%)	2,446 (97.2%)	2,414 (98.7%)
繊維工業 Textiles	617 (85.8%)	688 (111.5%)	652 (94.8%)	608 (93.2%)	629 (103.4%)
パルプ・紙 Paper & Pulp	792 (97.2%)	827 (104.4%)	760 (92.0%)	753 (99.1%)	808 (107.3%)
化学工業 Chemical	4,427 (98.8%)	4,800 (108.4%)	4,822 (100.4%)	4,523 (93.8%)	4,318 (95.5%)
石油・石炭 Oil/Coal	302 (108.8%)	405 (134.1%)	417 (102.9%)	408 (98.0%)	438 (107.3%)
ゴム製品 Rubber Products	317 (91.5%)	354 (111.5%)	347 (98.1%)	325 (93.8%)	329 (101.1%)
窯業・土石 Ceramics	2,822 (106.4%)	3,302 (117.0%)	3,305 (100.1%)	3,186 (96.4%)	2,839 (89.1%)
鉄鋼業 Steel	6,720 (82.5%)	8,470 (126.0%)	8,445 (99.7%)	7,885 (93.4%)	8,446 (107.1%)
非鉄金属 Non-Ferrous Metals	1,750 (85.6%)	1,921 (109.7%)	2,286 (119.0%)	2,138 (93.5%)	1,791 (83.8%)
機械器具 Machinery	8,783 (99.0%)	9,839 (112.0%)	9,238 (93.9%)	8,299 (89.8%)	8,117 (97.8%)
その他 others	4,679 (96.6%)	5,058 (108.1%)	4,883 (96.5%)	4,672 (95.7%)	4,741 (101.5%)
鉄道業 Railways	4,708 (99.5%)	4,694 (99.7%)	4,548 (96.9%)	4,434 (97.5%)	4,437 (100.1%)
その他 Others	4,428 (97.4%)	4,416 (99.7%)	4,431 (100.4%)	4,454 (100.5%)	4,405 (98.9%)
合 計 Total	42,869 (95.1%)	47,380 (110.5%)	46,744 (98.7%)	44,228 (94.6%)	43,813 (99.1%)

*1契約電力500kW以上の産業用需要

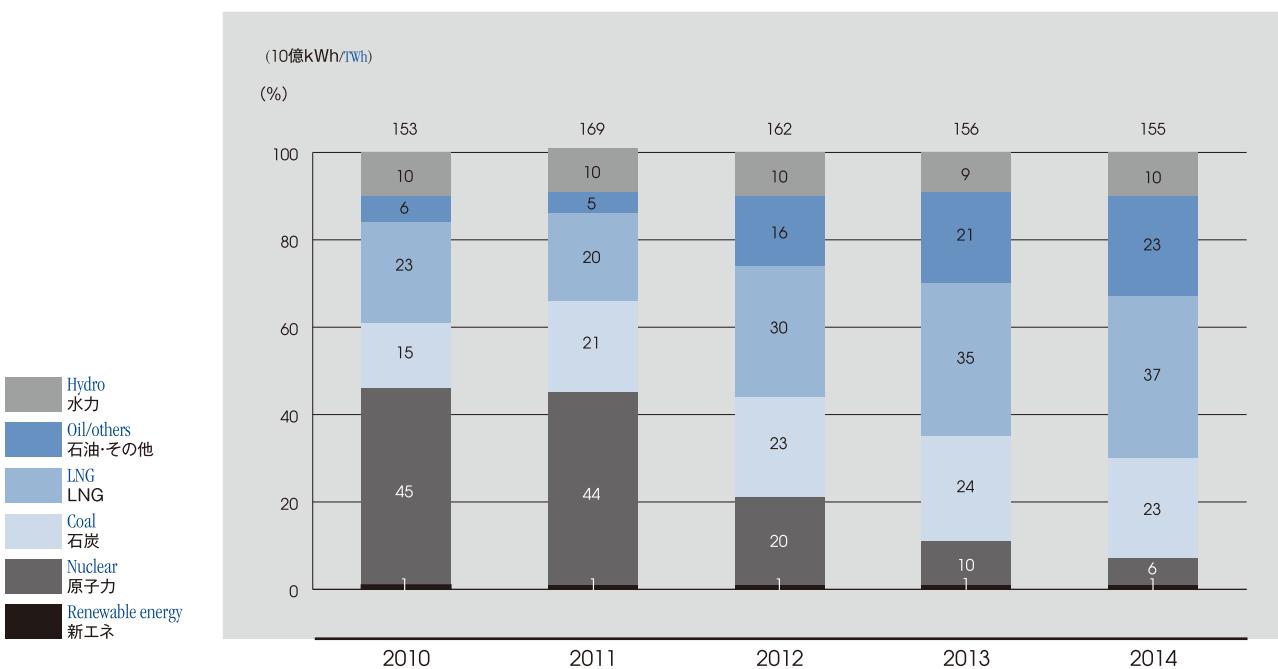
Industrial Demand with a Contracted Demand of 500kW or Greater

注：四捨五入の関係で合計が一致しないことがある。

Note: Some rounding errors may be observed.

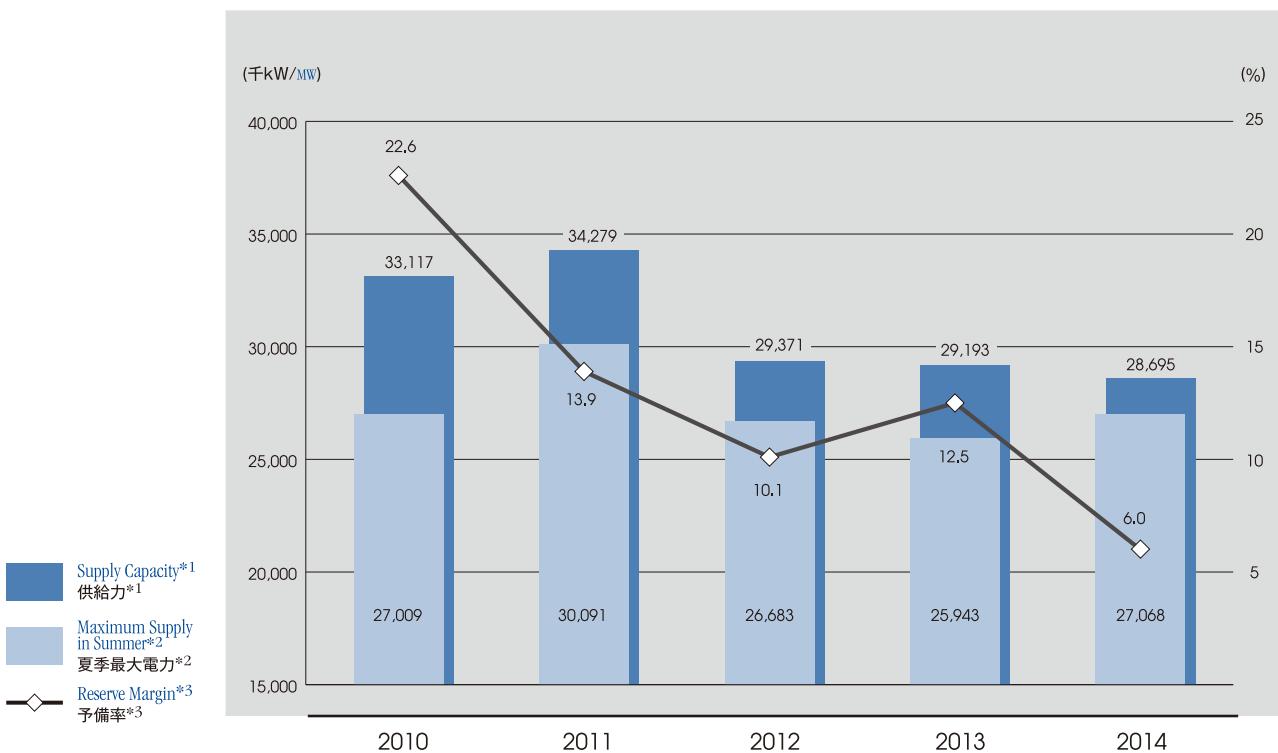
Total Power Generation by Energy Source

発電電力量構成比



Supply Capacity

供給力



*¹8月供給力 Supply Capacity in August

*²8月最大3日平均電力 Average Electricity Supply on Three Peak Demand Days in August

*³(供給力-夏季最大電力)÷夏季最大電力×100 (Supply Capacity - Maximum Supply in Summer) ÷ Maximum Supply in Summer × 100

Major Power Station

主要発電所

	発電所名 Name of Power Plant	認可最大出力(千kW) Authorized Maximum Capacity(MW)	使用開始年月 Commencement of Commercial Operation	方式 Type
水 力 Hydro	奥多々良木 Okutataragi	1,932	1974/6	揚水式 Pumped Storage
	大河内 Ookouti	1,280	1992/10	揚水式 Pumped Storage
	奥吉野 Okuyoshino	1,206	1978/6	揚水式 Pumped Storage

	発電所名 Name of Power Plant	認可最大出力(千kW) Authorized Maximum Capacity(MW)	使用開始年月 Commencement of Commercial Operation	方式 Type
原子力 Nuclear	大飯 Ohi	4,710	1979/3	加圧水型軽水炉 PWR
	高浜 Takahama	3,392	1974/11	加圧水型軽水炉 PWR
	美浜 Mihama	1,666	1970/11	加圧水型軽水炉 PWR

	発電所名 Name of Power Plant	認可最大出力(千kW) Authorized Maximum Capacity(MW)	使用開始年月 Commencement of Commercial Operation	主要燃料 Fuel	方式 Type
火 力 Fossil-Fired	姫路第2* Himeji-2*	—	—	LNG LNG	—
	海南 Kainan	2,100	1970/5	重油、原油 Heavy Oil, Crude Oil	汽力発電 Thermal Power Generation
	堺港 Sakaikō	2,000	2009/4	LNG LNG	コンバインドサイクル発電 Combined Cycle Power Generation
	御坊 Gobo	1,800	1984/9	重油、原油 Heavy Oil, Crude Oil	汽力発電 Thermal Power Generation
	南港 Nanko	1,800	1990/11	LNG LNG	汽力発電 Thermal Power Generation
	舞鶴 Maizuru	1,800	2004/8	石炭 Coal	汽力発電 Thermal Power Generation
	姫路第1 Himeji-1	1,507	1995/4	LNG LNG	ガスタービン発電 / コンバインドサイクル発電 Gas Turbine Power Generation / Combined Cycle Power Generation
	多奈川第2 Tanagawa-2	1,200	1977/7	重油、原油 Heavy Oil, Crude Oil	汽力発電 Thermal Power Generation
	赤穂 Ako	1,200	1987/9	重油、原油 Heavy Oil, Crude Oil	汽力発電 Thermal Power Generation
	相生 Aioi	1,125	1982/9	重油、原油 Heavy Oil, Crude Oil	汽力発電 Thermal Power Generation

*姫路第2発電所(現在設備更新中) Himeji-2(During Upgrades of equipment)

号機 Unit	更新前(汽力発電) Before (Thermal power generation)		更新後(コンバインドサイクル発電) After (Combined cycle power generation)	
	定格出力(千kW) Rated Capacity (MW)	廃止年月 Termination of Commercial Operation	定格出力(千kW) Rated Capacity (MW)	使用開始年月 Commencement of Commercial Operation
1号機 No.1	250	2010/10	486.5	2013/8
2号機 No.2	325	2010/10	486.5	2013/11
3号機 No.3	325	2010/10	486.5	2014/3
4号機 No.4	450	2013/10	486.5	2014/7
5号機 No.5	600	2021年3月期(予定) FY 2021(Scheduled)	486.5	2014/9
6号機 No.6	600	2021年3月期(予定) FY 2021(Scheduled)	486.5	2015/3(予定) (Scheduled)
合 計 Total	2,550	—	2,919	—
認可最大出力(千kW) Authorized Maximum Capacity(MW)	2,550		2,919	

Power Plant Construction Programs

電源開発計画

電源種別 Type	出力 Capacity	運転開始 Commencement of Commercial Operation
和歌山 Wakayama 火力 Fossil-Fired	3,700MW	2025年3月期* FY 2025*

*記載年度以降の運転開始を示す *Operation will be commenced in the indicated fiscal year or later.

Upgrade and Modification Programs of Power Generating Facilities

発電設備の更新・改造

取組概要 Approach	姫路第二発電所 Himeji-2 Power Plant		相生発電所1、3号機 Aioi Power Plant(Unit 1,3)	
	設備更新前 Before	設備更新後 After	設備改造前 Before	設備改造後 After
Approach	コンバインドサイクル方式への設備更新 Upgrading to a Combined Cycle Power Generation System		石油火力発電所におけるLNG利用 Modification to Dual Fuel Fired Thermal Power Station(Oil and LNG)	
使用燃料 Fuel	LNG LNG		重油、原油 Heavy Oil, Crude Oil	重油、原油、LNG Heavy Oil, Crude Oil, LNG
発電所出力 Capacity	2,550MW (250~600MW×6)	2,919MW (486.5MW×6)	750MW (375MW×2)	750MW (375MW×2)
発電端熱効率(低位発熱量基準) Thermal Efficiency(LHV: Lower Heating Value)	約42% Approx	約60% Approx	約42% Approx	
CO ₂ 排出係数 CO ₂ Emissions Factor	0.470kg-CO ₂ /kWh	0.327kg-CO ₂ /kWh	—	—
運転開始 Commencement of Commercial Operation	#1:1963/10~ #6:1973/11	#1:2013/8~ #6:2015/3(予定) (Scheduled)	#1:1982/09~ #3:1983/01	2017年3月期(予定) FY 2017 (Scheduled)

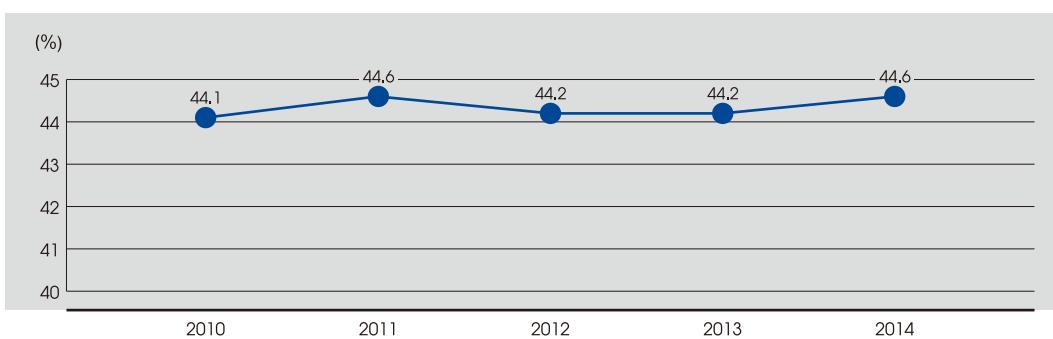
Fossil-Fired Power Supply Procurement Program through Bidding

入札による火力電源調達計画

募集規模 Scale of Collection	受給期間 Receiving Period	供給開始時期 Start of Supplying
平成27年3月期 FY 2015 1,500MW	15年 Year	2021/4/1~2023/7/1

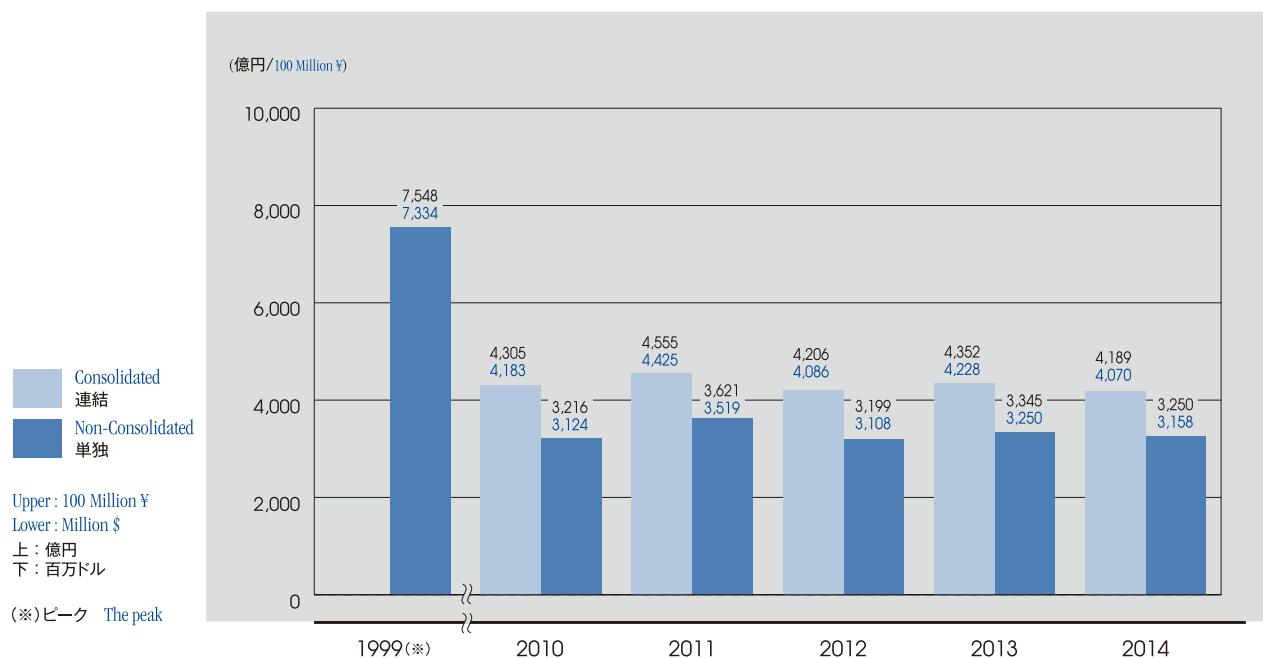
Thermal Efficiency (LHV: Lower Heating Value)

火力熱効率(低位発熱量)



Capital Expenditures

設備投資額



Non-Consolidated Breakdown 単独内訳(億円／100 Million ¥)(百万ドル／Million \$)

3月31日に終了した各合計年度 Years ended March 31	2010	2011	2012	2013	2014
電源 Power-Generating Facilities	1,330 1,292	1,652 1,605	1,294 1,257	1,571 1,527	1,847 1,794
送電 Transmission	402 390	409 397	377 366	403 392	365 355
変電 Transformation	395 384	402 390	376 365	343 333	330 321
配電 Distribution	314 305	300 292	298 290	288 280	254 247
その他 Others	314 305	264 256	294 286	358 348	224 218
計 Subtotal	2,757 2,678	3,029 2,943	2,641 2,566	2,966 2,882	3,022 2,936
原子燃料 Nuclear Fuel	445 432	581 565	549 533	377 367	227 221
電気事業計 Electric Power Total	3,202 3,111	3,610 3,508	3,191 3,100	3,344 3,249	3,250 3,158
附帯事業 Other Business	13 13	11 10	8 8	1 1	0 0
総計 Grand Total	3,216 3,124	3,621 3,519	3,199 3,108	3,345 3,250	3,250 3,158

Financing for Capital Expenditures

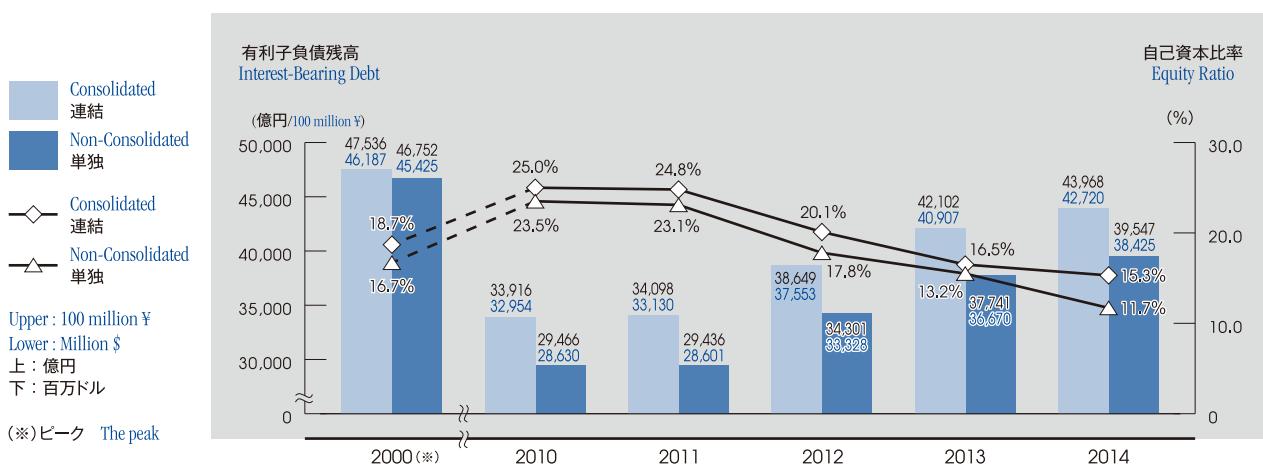
資金調達

Breakdown 内訳(億円／100Million ¥) (百万ドル／Million \$)

3月31日に終了した各合計年度 Years ended March 31	2010	2011	2012	2013	2014
自己資金 Internally Generated Funds	4,508 4,380	3,657 3,553	-1,664 -1,617	-91 -88	1,448 1,407
外部資金 External Funds	-1,292 -1,256	-35 -34	4,864 4,726	3,436 3,339	1,802 1,751
手取金 Net Proceeds	-505 -490	1,193 1,159	-1,702 -1,653	132 129	-602 -585
社債 Bonds	発行額 Amount Issued	(1,700) (1,651)	(2,000) (1,943)	— —	(1,500) (1,457)
国内債 Domestic	— —	(1,700) (1,651)	(2,000) (1,943)	— —	(1,600) (1,457)
借入金 Borrowings	— —	-787 -765	-1,229 -1,194	6,566 6,380	3,303 3,209
合計 Total	3,216 3,124	3,621 3,519	3,199 3,108	3,345 3,250	3,250 3,158

Financial Position

財務体质



Credit Ratings

格付取得状況

2014年10月1日時点 As of October 1, 2014.

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	A3 (第7ランク Seventh grade)	—
日本格付研究所(JCR) Japan Credit Rating Agency, Ltd.	AA— (第4ランク Fourth grade)	J-1+ (最高ランク Top grade)
日本格付投資情報センター(R&I) Rating and Investment Information, Inc.	A (第6ランク Sixth grade)	a-1 (第2ランク Second grade)

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)ケイ・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)、有線一般放送事業、電気通信設備の賃貸 Internet Connection Service for Individual Customers, Telecommunication Business for Corporate Customers, Cable Broadcasting, Lease of Telecommunication Facilities
K-Opticom Corporation			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、貯蔵及び情報処理設備・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
関電システムソリューションズ(株)	90	100.0%	
Kanden System Solutions Co., Inc. KS Solutions			
総合エネルギー** Energy Business**			
(株)関電エネルギーソリューションズ Kanden Energy Solution Co., Inc.	15,200	100.0%	ガス販売代行、ユーティリティ(電気・熱源)設備の建設・保有を含めた運転保全サービス Gas Sales Agent and Utility Services
堺LNG(株) Sakai LNG Co., Inc.	1,000	70.0%	LNGの受入・貯蔵・気化・送出 Operation of LNG Terminal
生活アメニティ** Life-Support Amenities**			
(株)かんでんジョイライフ Kanden Joy Life Co., Ltd.	950	100.0%	有料老人ホーム事業、訪問介護、看護事業等 Paid Nursing Home, Visiting Nursing and Care Business etc.
関電不動産(株) 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)クリアパス Clearpass Co., Ltd.	465	100.0%	決済代行サービス事業、ローン事業 Billing Service and Loan Business
(株)関電セキュリティ・オブ・ソサイエティ Kanden Security of Society	400	71.0%	ホームセキュリティサービス Home Security Service
かんでんE・ハウス(株) Kanden E-House Co., Ltd	300	100.0%	住宅設備機器販売、工事請負、リフォーム工事 Sales of Housing Equipments, Housing Renovation
(株)関西メディカルネット KANSAI Medical Net Co., Inc.	300	80.0%	健康管理支援事業 Support business of the health care
MID都市開発(株) MID Urban Development Co., Ltd.	100	99.5%	ビル開発、住宅分譲、緑化事業 Building Development, Sale of Houses, Greenery Business
MIDフランチャイズマネジメント(株) MID Facility Management Co., Ltd.	100	100.0%	オフィスビル・商業施設・病院等の施設管理、駐車場運営管理 Facility Management of Office Buildings, Commerce Facilities, Hospitals, Parking Business
その他** Other**			
(株)かんでんエンジニアリング Kanden Engineering Corporation	786	100.0%	電力流通・電気・情報通信設備の保全、工事 Maintenance and Construction of Electricity Circulation Facilities, Electric Facilities and Communication Systems
(株)日本ネットワークサポート NIHON NETWORK SUPPORT CO., LTD	412	80.5%	架線金物、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
関電プラント(株) 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)ニュージェック Newjec, Inc.	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
(株)環境総合テクノス 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)関電L&A 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

その他 Other			
日本原燃㈱ Japan Nuclear Fuel Limited	400,000	16.7%	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
(株)きんでん Kinden Corporation	26,411	34.1%	電気、情報通信、環境関連工事 Construction and Engineering of Electric Facilities, Communication Systems, and Environmental-related Facilities
(株)エネゲート Engate 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
サンロケ・パワー・コーポレーション San Roque Power Cooperation	18.8 (百万比ペソ) (Million ₧)	50.0%	フィリピンにおける水力発電事業 Hydraulic power business in Philippines

* 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

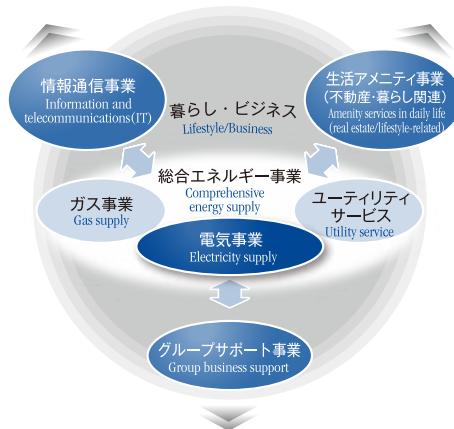
** セグメント情報では、その他の事業に含めている。 Included in "Other" in the industrial segment information

Our Group Business

当社のグループ事業

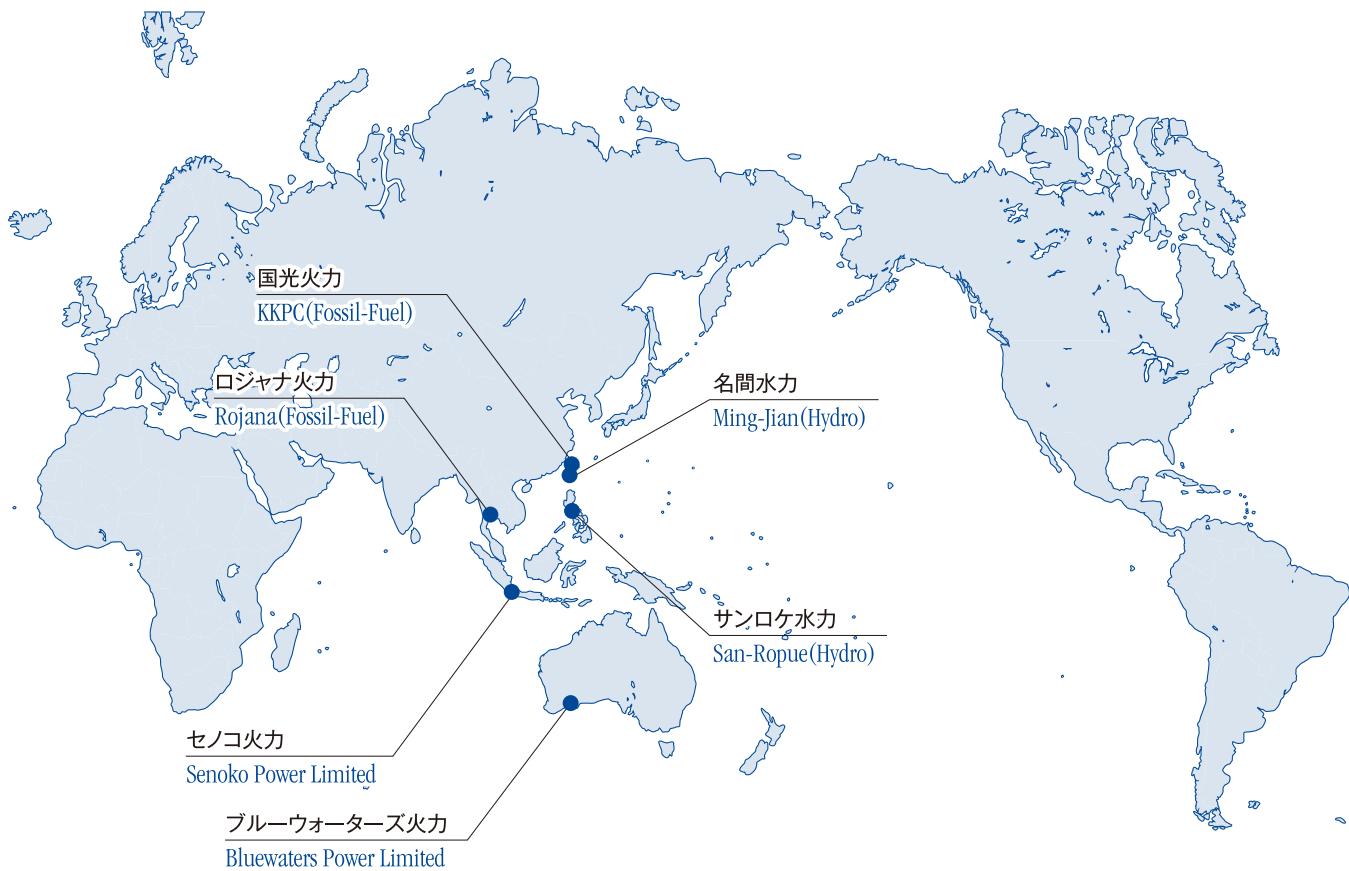
当社グループは、これまでから電気を中心に総合エネルギーや、情報通信、生活アメニティ関連などのグループサービスを組み合わせたトータルソリューションをご提供することで、お客さまや社会のさまざまなニーズにお応えしてきました。今後とも、お客さまに当社グループをお選びいただき、グループの新たな成長を実現するために、総合エネルギー事業を中心としながら、暮らしやビジネスの場面で、今まで以上にお客さまにご満足いただけるソリューションをご提供することで、「エネルギーと暮らしのベストパートナー」をめざします。

As a comprehensive provider of electricity and other forms of energy, as well as a variety of information and telecommunications (IT) services and a lineup of businesses providing amenity services in daily life, the Kansai Electric Power Group meets a wide range of needs, providing total solutions to individual customers and communities. We will continue to focus on being a comprehensive energy provider while also offering solutions that meet and exceed the needs of our regular customers in the areas of lifestyle and business, leading to new growth as a group. Our aim is to become our customers' trusted partner in energy and life.



Our Overseas Projects

当社の海外事業



プロジェクト名(容量) Project (Capacity)	パートナー Partner	出資比率(持分容量) Investment Share (Generation Capacity of Our Share Equivalency)	参画時期 Period of Participation
国光火力(480MW) KKPC(Fossil-Fuel)	台湾中油 CPC 台湾汽電 TCC	20% (96MW)	2006/12
名間水力(17MW) Ming-Jian(Hydro)	東綿 Dong-Jin	25% (4MW)	2005/3
ロジャナ火力(448MW) Rojana(Fossil-Fuel)	Rojana Industrial Park 日鉄住金物産 Nippon steel & Sumikin Bussan Corporation	39% (175MW)	2003/3
サンロケ水力(345MW) San-Ropue(Hydro)	丸紅 Marubeni	50% (173MW)	1998/12
セノコ火力(3,300MW) Senoko Power Limited	丸紅 Marubeni 九州電力 Kyusyu Electric Power JBIC JBIC GDF Suez GDF Suez	15% (495MW)	2008/9
ブルーウォーターズ火力(459MW) Bluewaters Power Limited	住友商事 Sumitomo Corporation	50% (229MW)	2013/2

注：ラジャマンダラ水力（インドネシア47MW）、ナムニアップ1水力（ラオス291MW）は商業運転開始に向け取組中。

Note : Rajamandala Hydropower Project (47MW, Republic of Indonesia) and Nam Ngiep 1 Hydropower Projec (291MW, Lao People's Democratic Republic) are now under construction toward commercial operation.

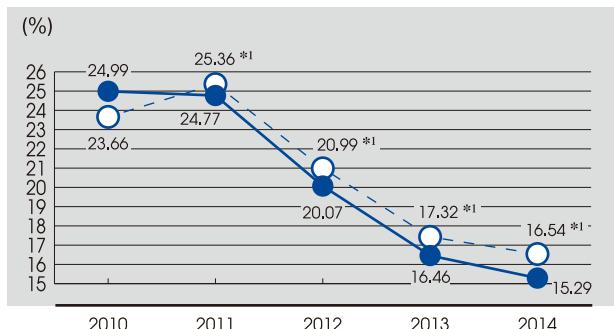
CONSOLIDATED FINANCIAL DATA 連結財務データ

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)

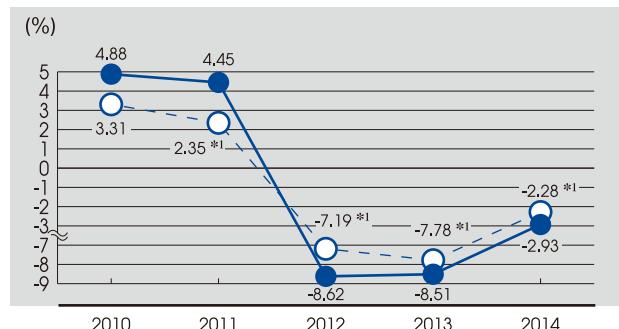
Equity Ratio 自己資本比率

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



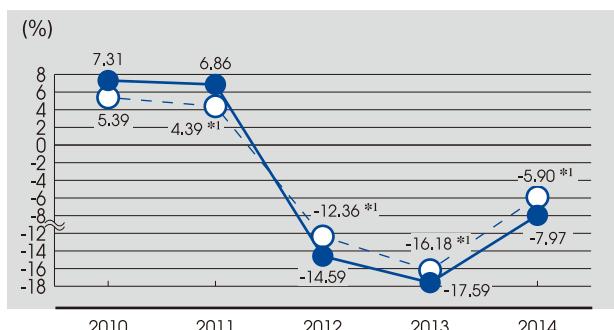
Return on Sales (ROS) 売上高当期利益率

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



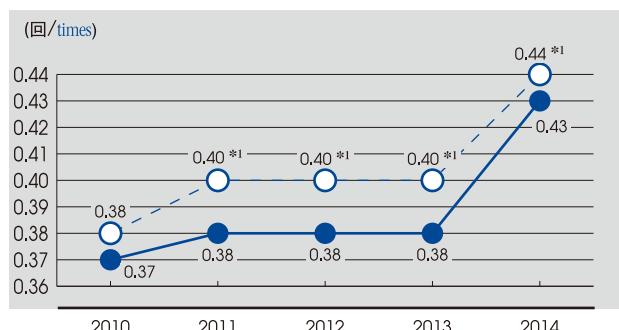
Return on Equity (ROE) 自己資本当期利益率

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



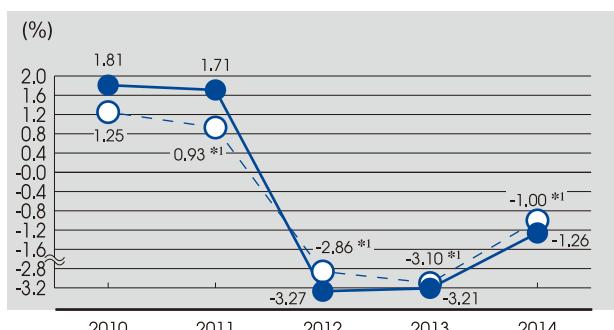
Asset Turnover 総資産回転率

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



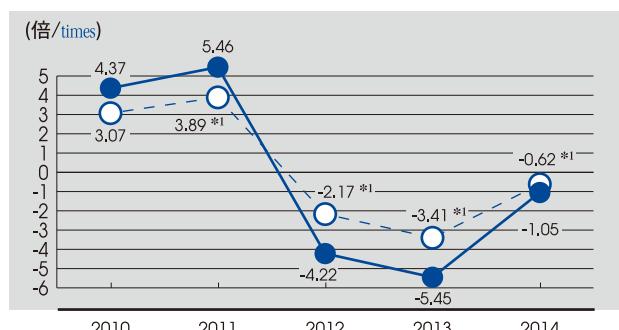
Return on Assets (ROA)*² 総資産当期利益率*²

● 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

*1Average of Eight Utilities except Tokyo

*2当期利益／総資産

*2Net Income / 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 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	2010	2011	2012	2013	2014
営業収益 Operating Revenues	2,606,592	2,769,783	2,811,424	2,859,054	3,327,484
営業費用 Operating Expenses	2,378,930	2,495,897	3,040,812	3,173,066	3,399,196
営業損益 Operating Income (loss)	227,661	273,885	(229,388)	(314,012)	(71,711)
その他(収益)費用 Other (Income) Expenses	34,528	35,898	36,148	39,177	39,615
経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	193,132	237,987	(265,537)	(353,190)	(111,326)
渦水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	—	5,470	9,134	(4,489)	(3,184)
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	193,132	195,410	(274,671)	(348,700)	(108,142)
法人税等 Income Taxes					
法人税等 Current	67,230	93,060	19,592	18,528	5,252
法人税等調整額 Deferred	(2,210)	(21,317)	(52,889)	(124,052)	(16,151)
少数株主損益 Minority Interests In Net Income (loss)	942	524	882	246	165
当期純損益 Net Income (loss)	127,170	123,143	(242,257)	(243,422)	(97,408)
普通株1株当たり(円) Per Share of Common Stock (¥)					
当期純損益 Net Income (loss)	140.24	137.66	(271.12)	(272.43)	(109.01)
配当金 Cash Dividends Applicable to Period	60.00	60.00	60.00	0.00	0.00

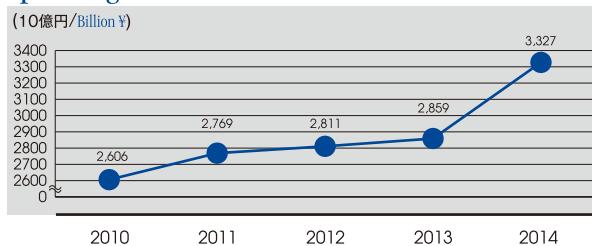
Condensed Consolidated Balance Sheets (Million ¥)

連結貸借対照表の要旨(百万円)

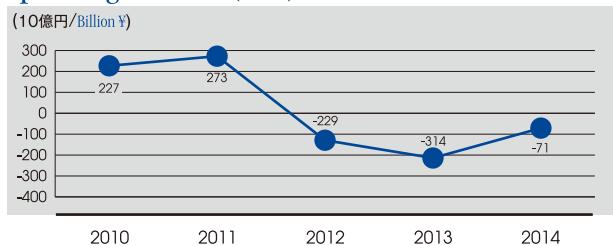
各3月31日時点 As of March 31	2010	2011	2012	2013	2014
資産の部 Assets					
固定資産 Property	5,248,339	5,251,108	5,197,267	5,198,823	5,123,952
投資その他の資産 Investments and Other Assets	1,309,870	1,488,139	1,600,184	1,728,812	1,695,875
流動資産 Current Assets	558,421	570,930	723,900	707,514	957,691
合計 Total	7,116,632	7,310,178	7,521,352	7,635,150	7,777,519
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	2,848,643	2,823,077	3,345,156	3,651,723	3,782,894
退職給付引当金 Liability for Retirement Benefits	347,527	358,103	365,689	370,360	—
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	698,293	704,413	699,043	684,129	664,854
原子力発電施設解体引当金 Reserve for Decommissioning of Nuclear Power Units	326,670	—	—	—	—
退職給付に係る負債 Net Defined Benefit Liability	—	—	—	—	360,292
資産除去債務 Asset Retirement Obligations	—	427,284	437,311	452,200	402,803
繰延税金負債 Deferred Tax Liabilities	96	266	251	297	225
その他 Other	91,305	87,081	81,290	100,255	147,166
流動負債 Current Liabilities	1,014,666	1,072,063	1,048,161	1,087,961	1,199,193
渦水準備引当金 Reserve for Fluctuations in Water Level	—	5,470	14,604	10,114	6,930
純資産 Equity	1,789,429	1,832,416	1,529,843	1,278,106	1,213,158
合計 Total	7,116,632	7,310,178	7,521,352	7,635,150	7,777,519
1株当たりの純資産(円) Net Assets Per Share (¥)	1,972.44	2,026.53	1,689.73	1,406.53	1,330.48
有利子負債残高 Interest-Bearing	3,391,673	3,409,831	3,864,991	4,210,249	4,396,839
D/Eレシオ D/E Ratio	1.86	1.83	2.47	3.23	3.61

* 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 (loss) 営業損益



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	2010	2011	2012	2013	2014
営業収益 Operating Revenues	25,326	26,911	27,316	27,779	32,330
営業費用 Operating Expenses	23,114	24,250	29,545	30,830	33,027
営業損益 Operating Income (loss)	2,212	2,661	(2,228)	(3,051)	(696)
その他(収益)費用 Other (Income) Expenses	335	348	351	380	384
経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	1,876	2,312	(2,580)	(3,431)	(1,081)
渦水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	—	53	88	(43)	(30)
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	—	360	—	—	—
税金等調整前当期純損益 Income (loss) before Income Taxes	1,876	1,898	(2,668)	(3,388)	(1,050)
法人税等 Income Taxes					
法人税等 Current	653	904	190	180	51
法人税等調整額 Deferred	(21)	(207)	(513)	(1,205)	(156)
少数株主損益 Minority Interests In Net Income (loss)	9	5	8	2	1
当期純損益 Net Income (loss)	1,235	1,196	(2,353)	(2,365)	(946)
普通株1株当たり(ドル) Per Share of Common Stock (\$)					
当期純損益 Net Income (loss)	1.36	1.33	(2.63)	(2.64)	(1.05)
配当金 Cash Dividends Applicable to Period	0.58	0.58	0.58	0.00	0.00

Condensed Consolidated Balance Sheets (Million \$)

連結貸借対照表の要旨(百万ドル)

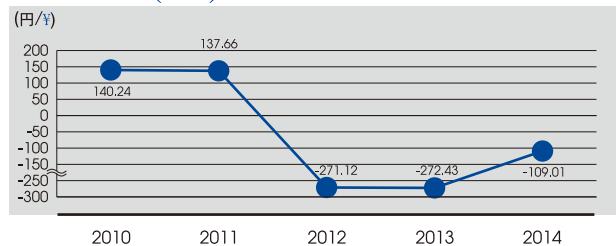
各3月31日時点 As of March 31	2010	2011	2012	2013	2014
資産の部 Assets					
固定資産 Property	50,994	51,021	50,498	50,513	49,785
投資その他の資産 Investments and Other Assets	12,727	14,459	15,547	16,797	16,477
流動資産 Current Assets	5,425	5,547	7,033	6,874	9,305
合計 Total	69,147	71,027	73,079	74,185	75,568
負債及び資本の部 Liabilities and Equity					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	27,678	27,429	32,502	35,481	36,755
退職給付引当金 Liability for Retirement Benefits	3,376	3,479	3,553	3,598	—
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	6,784	6,844	6,792	6,647	6,459
原子力発電施設解体引当金 Reserve for Decommissioning of Nuclear Power Units	3,174	—	—	—	—
退職給付に係る負債 Net Defined Benefit Liability	—	—	—	—	3,500
資産除去債務 Asset Retirement Obligations	—	4,151	4,249	4,393	3,913
繰延税金負債 Deferred Tax Liabilities	—	2	2	2	2
その他 Other	887	846	789	974	1,429
流動負債 Current Liabilities	9,858	10,416	10,184	10,570	11,651
渦水準備引当金 Reserve for Fluctuations in Water Level	—	53	141	98	67
純資産 Equity	17,386	17,804	14,864	12,418	11,787
合計 Total	69,147	71,027	73,079	74,185	75,568
1株当たりの純資産(ドル) Net Assets Per Share (\$)	19.16	19.69	16.41	13.66	12.92
有利子負債残高 Interest-Bearing	32,954	33,130	37,553	40,907	42,720
D/Eレシオ D/E Ratio	1.86	1.83	2.47	3.23	3.61

* 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	2010	2011	2012	2013	2014
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	193,132	195,410	(274,671)	(348,700)	(108,142)
営業活動により増加したキャッシュ(純額)への調整:					
<i>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:</i>					
法人税等の支払額又は還付額 Income Taxes-Paid	604	(92,025)	(107,124)	16,509	(20,075)
減価償却費 Depreciation and Amortization	403,107	423,564	401,813	380,025	382,821
資産除去債務会計基準の適用に伴う影響額	—	37,105	—	—	—
<i>Effect of Application of the Accounting Standard for Asset Retirement Obligations</i>					
原子力発電施設解体費 Decommissioning Cost of Nuclear Power Units	—	12,225	6,665	7,863	6,021
核燃料減損額 Amortization of Nuclear Fuel	39,471	39,387	19,383	9,082	4,802
固定資産除却損 Loss on Disposal of Property, Plant and Equipment	13,629	9,833	13,096	8,667	8,807
使用済燃料再処理等費振替額 Nuclear Fuel Transferred to Reprocessing Costs	14,097	13,556	15,708	14,803	15,805
退職給付引当金の増加・減少額 Provision for Liability for Retirement Benefits	6,522	10,576	7,586	4,659	—
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	9,866	6,120	(5,370)	(14,913)	(19,275)
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	13,995	—	—	—	—
退職給付に係る負債の増加・減少額 Provision for Net Defined Benefit Liability	—	—	—	—	2,981
漏水準備引当金の増加・減少額 Reversal of Reserve for Fluctuations in Water Level	—	5,470	9,134	(4,489)	(3,184)
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	(88,991)	(86,862)	(77,611)	18,232	18,977
受取手形及び売掛金の増加・減少額 Decrease (Increase) in Trade Receivable	17,830	(14,126)	(15,193)	(5,934)	(44,960)
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	4,433	4,351	4,182	6,729	8,160
支払手形及び買掛金の増加・減少額 Increase (Decrease) in Trade Payable	10,770	2,996	66,183	(498)	19,540
支払利息債務の増加・減少額 Increase (Decrease) in Interest Payable	(510)	(541)	434	280	(475)
その他 Other, net	29,192	43,505	(20,347)	50,355	75,966
営業活動によるキャッシュフロー Net Cash Provided by Operating Activities	667,150	610,548	43,869	142,673	347,772
投資活動:					
Investing Activities:					
固定資産の取得による支出 Purchases of Property, Plant and Equipment	(428,036)	(464,078)	(410,242)	(436,893)	(397,991)
投融資による支出 Payment for Investments and Other	(47,812)	(96,752)	(13,408)	(17,141)	(5,201)
投融資の回収による収入 Proceeds from Collections of Investments and Other	14,745	4,710	7,209	9,599	34,005
連結子会社の取得による支出 Payments for Purchases of Investments in subsidiaries, Net Cash	(14,634)	—	—	—	—
その他 Other, net	(2,018)	8,123	8,083	13,772	18,201
投資活動によるキャッシュフロー Net Cash used in Investing Activities	(477,756)	(547,996)	(408,357)	(430,662)	(350,985)
財務活動:					
Financing Activities:					
社債の発行による収入 Proceeds from Issuance of Bonds	169,487	199,386	—	149,694	159,201
長期借入による収入 Proceeds from Long-Term Debt (Exclusive of Bonds)	183,242	207,789	885,480	596,784	398,158
短期借入による収入 Proceeds from Short-Term Debt	289,359	282,904	316,061	312,742	446,137
コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper	529,000	670,000	508,000	487,000	—
社債の償還による支出 Redemption of Bonds	(220,410)	(81,200)	(170,017)	(136,536)	(220,007)
長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds)	(234,232)	(275,583)	(258,485)	(227,217)	(218,442)
短期借入金の返済による支出 Repayment of Short-Term Debt	(280,099)	(275,392)	(316,750)	(321,081)	(381,362)
コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper	(549,000)	(710,000)	(508,000)	(517,000)	—
自己株式の取得による支出 Purchases of Treasury Stock	(17,601)	(17,000)	—	—	—
配当金の支払額 Dividends Paid	(54,558)	(53,897)	(53,609)	(26,907)	—
その他 Other, net	313	8,669	(3,485)	(3,782)	(4,275)
財務活動によるキャッシュフロー Net Cash Provided by Financing Activities	(184,498)	(44,322)	399,193	313,695	179,408
営業活動、投資活動及び財務活動によるキャッシュフロー(純額) Net Cash Provided by (Used in) Operating, Investing and Financing Activities	4,895	18,228	34,705	25,706	176,195
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	3,014	(303)	(805)	1,259	814
現金及び現金同等物の増加又は減少額 Net Increase in Cash and Cash Equivalents	7,909	17,924	33,900	26,965	177,010
現金及び現金同等物の期首残高 Cash and Cash Equivalents, Beginning of Year	69,753	77,525	95,450	128,514	155,451
連結子会社の決算期変更に伴う現金及び現金同等物の減少額 Decrease in Cash and Cash Equivalents Resulting from Change of Fiscal Terms of Subsidiaries	—	—	(836)	(28)	—
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	77,525	95,450	128,514	155,451	332,461

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	2010	2011	2012	2013	2014
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	1,876	1,898	(2,668)	(3,388)	(1,050)
営業活動により増加したキャッシュ(純額)への調整:					
<i>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:</i>					
法人税等の支払額又は還付額 Income Taxes-Paid	5	(894)	(1,040)	160	(195)
減価償却費 Depreciation and Amortization	3,916	4,115	3,904	3,692	3,719
資産除去債務会計基準の適用に伴う影響額	—	360	—	—	—
Effect of Application of the Accounting Standard for Asset Retirement Obligations	—	118	64	76	58
原子力発電施設解体費 Decommissioning Cost of Nuclear Power Units	—	383	382	188	88
核燃料減損額 Amortization of Nuclear Fuel	383	132	95	127	84
固定資産除却損 Loss on Disposal of Property, Plant and Equipment	132	136	131	152	143
使用済燃料再処理等費振替額 Nuclear Fuel Transferred to Reprocessing Costs	136	63	102	73	45
退職給付引当金の増加・減少額 Provision for Liability for Retirement Benefits	63	95	59	(52)	(144)
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	95	135	—	—	—
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	135	—	—	—	—
退職給付に係る負債の増加・減少額 Provision for Net Defined Benefit Liability	—	—	—	—	28
渴水準備引当金の増加・減少額 Reversal of Reserve for Fluctuations in Water Level	—	—	53	88	(43)
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	(864)	(864)	(754)	177	184
受取手形及び売掛金の増加・減少額 Decrease (Increase) in Trade Receivable	173	173	(137)	(147)	(57)
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	43	43	42	40	65
支払手形及び買掛金の増加・減少額 Increase (Decrease) in Trade Payable	104	104	29	643	(4)
支払利息債務の増加・減少額 Increase (Decrease) in Interest Payable	(4)	(4)	(5)	4	2
その他 Other, net	283	283	422	(197)	489
営業活動によるキャッシュフロー Net Cash Provided by Operating Activities	6,482	5,932	426	1,386	3,379
投資活動:					
Investing Activities:					
固定資産の取得による支出 Purchases of Property, Plant and Equipment	(4,158)	(4,509)	(3,986)	(4,244)	(3,866)
投融資による支出 Payment for Investments and Other	(464)	(464)	(940)	(130)	(166)
投融資の回収による収入 Proceeds from Collections of Investments and Other	143	143	45	70	93
連結の範囲の変更に伴う子会社株式の取得による支出 Payments for Purchases of Investments in subsidiaries, Net Cash	(142)	(142)	—	—	—
その他 Other, net	(19)	(19)	78	78	133
投資活動によるキャッシュフロー Net Cash used in Investing Activities	(4,642)	(5,324)	(3,967)	(4,184)	(3,410)
財務活動:					
Financing Activities:					
社債の発行による収入 Proceeds from Issuance of Bonds	1,646	1,646	1,937	—	1,454
長期借入による収入 Proceeds from Long-Term Debt (Exclusive of Bonds)	1,780	1,780	2,018	8,603	5,798
短期借入による収入 Proceeds from Short-Term Debt	2,811	2,811	2,748	3,070	3,038
コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper	5,139	5,139	6,509	4,935	4,731
社債の償還による支出 Redemption of Bonds	(2,141)	(2,141)	(788)	(1,651)	(1,326)
長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds)	(2,275)	(2,275)	(2,677)	(2,511)	(2,207)
短期借入金の返済による支出 Repayment of Short-Term Debt	(2,721)	(2,721)	(2,675)	(3,077)	(3,119)
コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper	(5,334)	(5,334)	(6,898)	(4,935)	(5,023)
自己株式の取得による支出 Purchases of Treasury Stock	(171)	(171)	(165)	—	—
配当金の支払額 Dividends Paid	(530)	(530)	(523)	(520)	(261)
その他 Other, net	3	3	84	(33)	(36)
財務活動によるキャッシュフロー Net Cash Provided by Financing Activities	(1,792)	(430)	3,878	3,047	1,743
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	47	177	337	249	1,711
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	29	(2)	(7)	12	7
現金及び現金同等物の増加又は減少額					
Net Increase in Cash and Cash Equivalents	76	174	329	261	1,719
現金及び現金同等物の期首残高					
Cash and Cash Equivalents, Beginning of Year	677	753	927	1,248	1,510
連結子会社の決算期変更に伴う現金及び現金同等物の減少額					
Decrease in Cash and Cash Equivalents Resulting from Change of Fiscal Terms of Subsidiaries	—	—	(8)	(0)	—
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	753	927	1,248	1,510	3,230

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	2010	2011	2012	2013	2014
電気事業 Electric Power					
売上高 Total Sales	2,293,577	2,419,890	2,429,937	2,439,435	2,870,984
営業費用 Operating expenses	2,124,079	2,201,606	2,706,807	2,808,920	2,988,914
営業損益 Operating Income (loss)	169,497	218,283	(276,870)	(369,485)	(117,930)
資産 Assets	6,055,269	6,139,291	6,330,472	6,420,927	6,578,022
減価償却費 Depreciation	322,888	339,759	317,076	294,799	298,405
資本の支出 Capital Expenditures	320,215	361,074	319,133	334,405	325,033
情報通信事業 IT/Communications Service					
売上高 Total Sales	174,270	192,115	206,857	210,251	206,163
営業費用 Operating expenses	154,831	171,552	182,827	185,968	186,489
営業損益 Operating Income (loss)	19,439	20,562	24,030	24,282	19,674
資産 Assets	376,576	391,849	401,115	415,860	427,454
減価償却費 Depreciation	47,923	51,769	55,958	59,137	58,593
資本の支出 Capital Expenditures	65,062	71,574	70,536	63,119	57,778
その他 Other					
売上高 Total Sales	484,273	498,804	521,442	538,568	548,466
営業費用 Operating expenses	445,966	465,613	496,000	508,092	523,290
営業損益 Operating Income (loss)	38,306	33,190	25,441	30,475	25,176
資産 Assets	1,174,606	1,251,654	1,250,358	1,313,114	1,345,005
減価償却費 Depreciation	34,796	35,387	33,242	31,617	31,736
資本の支出 Capital Expenditures	51,321	28,948	36,299	43,770	40,772
調整額 Reconciliations					
売上高 Total Sales	(345,529)	(341,025)	(346,812)	(329,201)	(298,129)
営業費用 Operating expenses	(345,946)	(342,874)	(344,822)	(329,915)	(299,498)
営業損益 Operating Income (loss)	417	1,849	(1,990)	714	1,368
資産 Assets	(489,820)	(472,616)	(460,594)	(514,751)	(572,962)
減価償却費 Depreciation	(2,501)	(3,352)	(4,463)	(5,529)	(5,914)
資本の支出 Capital Expenditures	(6,002)	(6,088)	(5,348)	(6,083)	(4,664)
連結 Consolidated					
売上高 Total Sales	2,606,592	2,769,783	2,811,424	2,859,054	3,327,484
営業費用 Operating expenses	2,378,930	2,495,897	3,040,812	3,173,066	3,399,196
営業損益 Operating Income (loss)	227,661	273,885	(229,388)	(314,012)	(71,711)
資産 Assets	7,116,632	7,310,178	7,521,352	7,635,150	7,777,519
減価償却費 Depreciation	403,107	423,564	401,813	380,025	382,821
資本の支出 Capital Expenditures	430,597	455,508	420,621	435,211	418,920

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	2010	2011	2012	2013	2014
電気事業 Electric Power					
売上高 Total Sales	22,285	23,512	23,609	23,702	27,895
営業費用 Operating expenses	20,638	21,391	26,300	27,292	29,041
営業損益 Operating Income (loss)	1,646	2,120	(2,690)	(3,590)	(1,145)
資産 Assets	58,834	59,651	61,508	62,387	63,913
減価償却費 Depreciation	3,137	3,301	3,080	2,864	2,899
資本の支出 Capital Expenditures	3,111	3,508	3,100	3,249	3,158
情報通信事業 IT/Communications Service					
売上高 Total Sales	1,693	1,866	2,009	2,042	2,003
営業費用 Operating expenses	1,504	1,666	1,776	1,806	1,811
営業損益 Operating Income (loss)	188	199	233	235	191
資産 Assets	3,658	3,807	3,897	4,040	4,153
減価償却費 Depreciation	465	503	543	574	569
資本の支出 Capital Expenditures	632	695	685	613	561
その他 Other					
売上高 Total Sales	4,705	4,846	5,066	5,232	5,329
営業費用 Operating expenses	4,333	4,524	4,819	4,936	5,084
営業損益 Operating Income (loss)	372	322	247	296	244
資産 Assets	11,412	12,161	12,148	12,758	13,068
減価償却費 Depreciation	338	343	322	307	308
資本の支出 Capital Expenditures	498	281	352	425	396
調整額 Reconciliations					
売上高 Total Sales	(3,357)	(3,313)	(3,369)	(3,198)	(2,896)
営業費用 Operating expenses	(3,361)	(3,331)	(3,350)	(3,205)	(2,910)
営業損益 Operating Income (loss)	4	17	(19)	6	13
資産 Assets	(4,759)	(4,592)	(4,475)	(5,001)	(5,567)
減価償却費 Depreciation	(24)	(32)	(43)	(53)	(57)
資本の支出 Capital Expenditures	(58)	(59)	(51)	(59)	(45)
連結 Consolidated					
売上高 Total Sales	25,326	26,911	27,316	27,779	32,330
営業費用 Operating expenses	23,114	24,250	29,545	30,830	33,027
営業損益 Operating Income (loss)	2,212	2,661	(2,228)	(3,051)	(696)
資産 Assets	69,147	71,027	73,079	74,185	75,568
減価償却費 Depreciation	3,916	4,115	3,904	3,692	3,719
資本の支出 Capital Expenditures	4,183	4,425	4,086	4,228	4,070

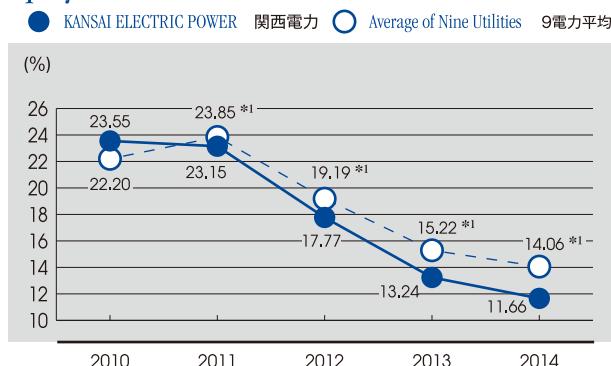
NON-CONSOLIDATED FINANCIAL DATA

単独財務データ

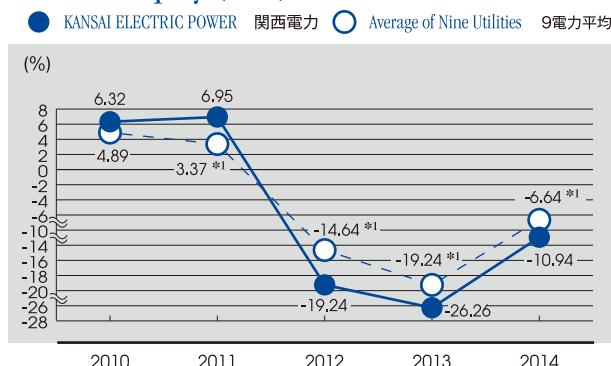
Key Ratios (KANSAI ELECTRIC POWER and The Average of Nine Utilities)

単独経営指標推移グラフ(当社と9社平均)

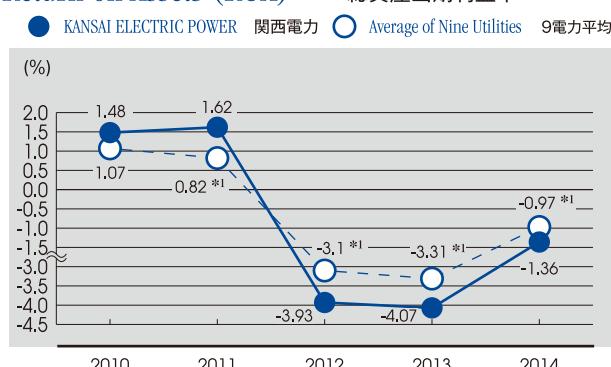
Equity Ratio 自己資本比率



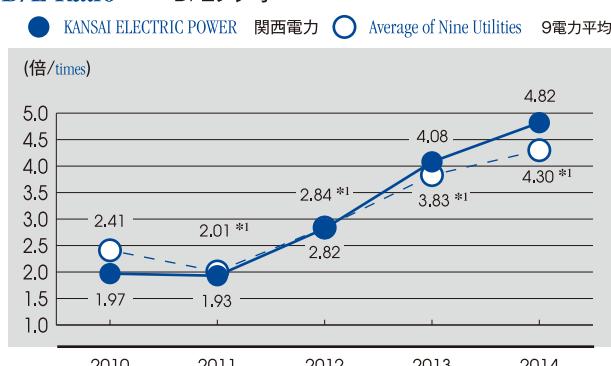
Return on Equity (ROE) 自己資本当期利益率



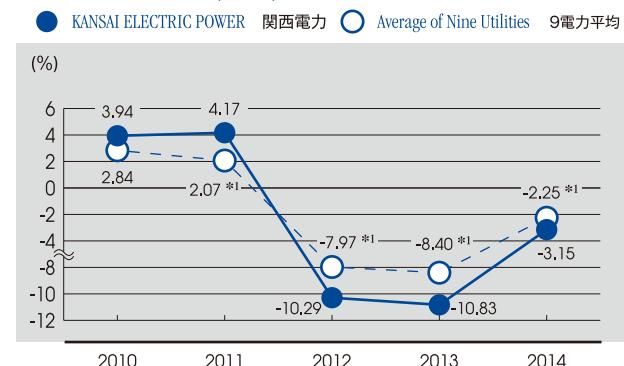
Return on Assets (ROA)*2 総資産当期利益率*2



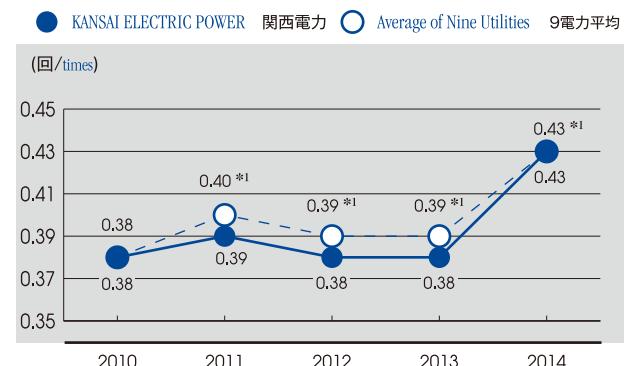
D/E Ratio*4 D/Eレシオ*4



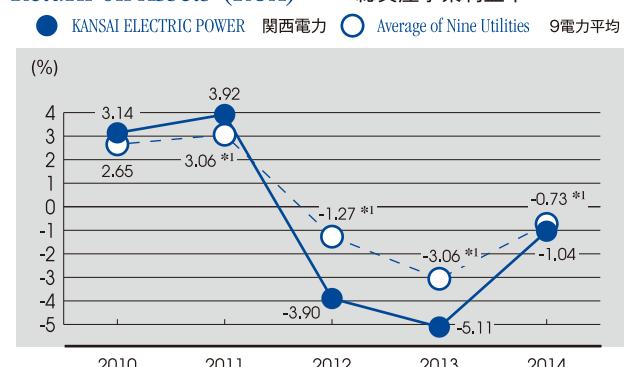
Return on Sales (ROS) 売上高当期利益率



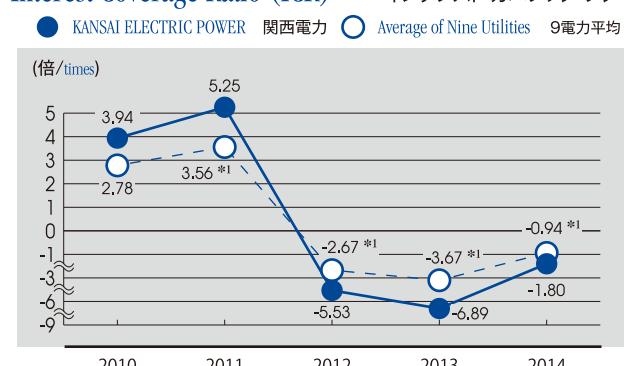
Asset Turnover 総資産回転率



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

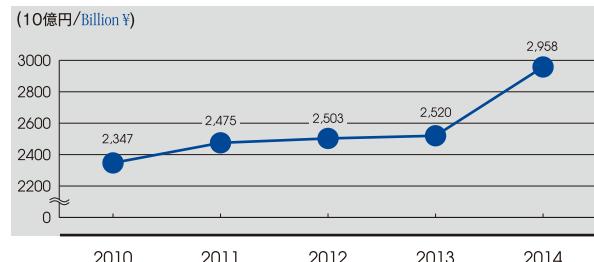
Non-Consolidated Statements of Operations (Million ¥)

単独損益計算書(百万円)

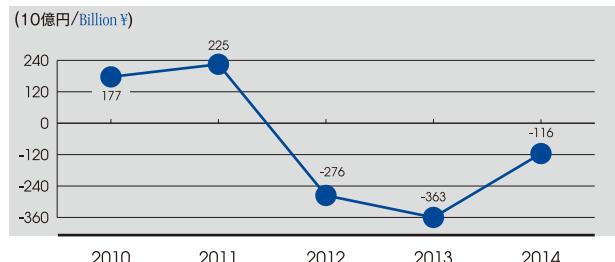
3月31日に終了した各会計年度 Years ended March 31	2010	2011	2012	2013	2014
営業収益 Operating Revenues					
電灯料 Residential	965,291	1,028,943	1,008,852	1,010,697	1,144,429
電力料 Commercial and Industrial	1,264,203	1,318,674	1,329,826	1,343,556	1,607,254
その他 Other	117,981	128,312	164,476	166,459	206,561
営業収益合計 Total	2,347,477	2,475,931	2,503,155	2,520,713	2,958,246
営業費用 Operating Expenses					
人件費 Personnel Expenses	236,300	238,790	236,029	231,226	198,186
燃料費 Fuel Costs	351,434	387,452	776,842	919,884	1,159,206
購入電力料 Costs of Purchased Power	352,934	378,220	530,374	567,923	554,948
修繕費 Maintenance Costs	286,203	275,838	272,524	202,615	178,543
減価償却費 Depreciation	322,819	339,694	316,990	294,733	298,349
諸税(法人税を除く) Taxes other than Income Taxes	141,586	148,463	144,417	141,271	145,423
使用済燃料再処理等費* Reprocessing Costs of Irradiated Nuclear Fuel	67,507	64,806	53,614	41,250	36,077
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	20,595	16,944	13,176	8,620	10,744
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	13,995	12,225	6,665	7,863	6,021
その他営業費用 Other	376,917	388,301	429,144	468,712	487,561
営業費用合計 Total	2,170,295	2,250,737	2,779,780	2,884,102	3,075,061
営業損益 Operating Income (loss)	177,182	225,193	(276,625)	(363,388)	(116,815)
その他(収益)費用 Other (Income) Expenses					
支払利息 Interest Expense	49,776	46,935	46,331	49,949	51,533
その他 Other, Net	(19,145)	(24,195)	(20,942)	(20,774)	(45,439)
その他(収益)費用合計 Total	30,631	22,738	25,389	29,174	6,093
経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	146,550	202,454	(302,014)	(392,562)	(122,909)
渴水準備金引当 Provision for (Reversal of) Reserve for Fluctuations in Water Level 又は取崩し	—	5,470	9,134	(4,489)	(3,184)
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	146,550	160,686	(311,148)	(388,072)	(119,724)
法人税等 Income Taxes	54,017	57,356	(53,491)	(115,134)	(26,633)
法人税等 Current	51,942	80,403	—	—	(7,045)
法人税等調整額 Deferred	2,075	(23,046)	(53,491)	(115,134)	(19,587)
当期純損益 Net Income (loss)	92,533	103,330	(257,657)	(272,938)	(93,091)
普通株1株当たり(円) Per Share of Common Stock (¥)					
当期純利益 Net Income	102.00	115.47	(288.25)	(305.35)	(104.15)
配当金 Cash Dividends Applicable to Period	60.00	60.00	60.00	0.00	0.00

*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



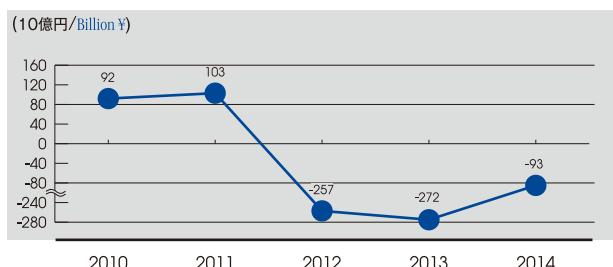
Non-Consolidated Statements of Operations (Million \$)

単独損益計算書(百万ドル)

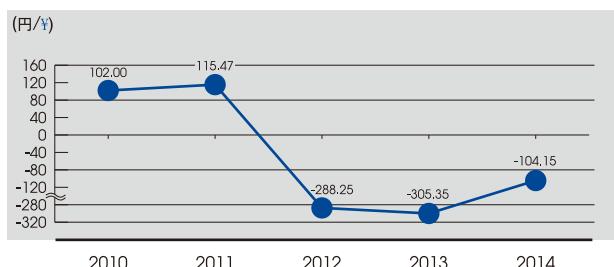
3月31日に終了した各会計年度 Years ended March 31	2010	2011	2012	2013	2014
営業収益 Operating Revenues					
電灯料 Residential	9,379	9,997	9,802	9,820	11,119
電力料 Commercial and Industrial	12,283	12,812	12,920	13,054	15,616
その他 Other	1,146	1,246	1,598	1,617	2,007
営業収益合計 Total	22,808	24,056	24,321	24,491	28,743
営業費用 Operating Expenses					
人件費 Personnel Expenses	2,295	2,320	2,293	2,246	1,925
燃料費 Fuel Costs	3,414	3,764	7,548	8,937	11,263
購入電力料 Costs of Purchased Power	3,429	3,674	5,153	5,518	5,392
修繕費 Maintenance Costs	2,780	2,680	2,647	1,968	1,734
減価償却費 Depreciation	3,136	3,300	3,079	2,863	2,898
諸税(法人税を除く) Taxes other than Income Taxes	1,375	1,442	1,403	1,372	1,412
使用済燃料再処理等費* Reprocessing Costs of Irradiated Nuclear Fuel	655	629	520	400	350
特定放射性廃棄物処分費 Disposal Costs of High-Level Radioactive Wastes	200	164	128	83	104
原子力発電施設解体費 Decommissioning Costs of Nuclear Power Units	135	118	64	76	58
その他営業費用 Other	3,662	3,772	4,169	4,554	4,737
営業費用合計 Total	21,087	21,868	27,009	28,022	29,878
営業損益 Operating Income (loss)	1,721	2,188	(2,687)	(3,530)	(1,135)
その他(収益)費用 Other (Income) Expenses					
支払利息 Interest Expense	483	456	450	485	500
その他 Other, Net	(186)	(235)	(203)	(201)	(441)
その他(収益)費用合計 Total	297	220	246	283	59
経常損益 Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss)	1,423	1,967	(2,934)	(3,814)	(1,194)
渴水準備金引当 又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level	—	53	88	(43)	(30)
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	—	352	—	—	—
税引前当期純損益 Income (loss) before Income Taxes	1,423	1,561	(3,023)	(3,770)	(1,163)
法人税等 Income Taxes	524	557	(519)	(1,118)	(258)
法人税等 Current	504	781	—	—	(68)
法人税等調整額 Deferred	20	(223)	(519)	(1,118)	(190)
当期純損益 Net Income (loss)	899	1,003	(2,503)	(2,651)	(904)
普通株1株当たり(ドル) Per Share of Common Stock (\$)					
当期純利益 Net Income	0.99	1.12	(2.80)	(2.96)	(1.01)
配当金 Cash Dividends Applicable to Period	0.58	0.58	0.58	0.00	0.00

*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"

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	2010	2011	2012	2013	2014
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	14,041,911	14,295,106	14,383,604	14,546,514	14,724,073
固定資産仮勘定 Construction in Progress	414,164	344,328	425,517	480,672	435,646
工事費負担金等 Contributions in Aid of Construction	(430,617)	(434,535)	(439,519)	(448,236)	(452,544)
減価償却累計額 Accumulated Depreciation	(9,797,531)	(9,991,252)	(10,232,810)	(10,460,815)	(10,667,680)
固定資産帳簿価額 Plant and Equipment-Net	4,227,928	4,213,647	4,136,792	4,118,134	4,039,494
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	499,134	511,157	527,737	536,691	528,955
固定資産合計(簿価) Total Property-Net	4,727,062	4,724,805	4,664,529	4,654,826	4,568,449
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	123,525	87,260	85,932	102,174	108,996
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	291,709	391,908	414,691	429,383	421,888
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	447,289	534,151	611,762	593,530	574,553
長期貸付金 Long-Term Loans Receivable	1,647	1,287	903	359	298
繰延税金資産 Deferred Tax Assets	269,261	293,027	333,396	444,219	457,849
その他投資 Other Assets	112,039	100,156	96,303	91,786	90,854
投資合計 Total Investments and Other Assets	1,245,472	1,407,790	1,542,990	1,661,453	1,654,439
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	32,472	65,624	92,976	121,978	66,773
売掛金他 Accounts Receivable	127,805	131,403	194,625	159,846	208,162
貸倒り当金 Allowance for Doubtful Accounts	(1,326)	(1,400)	(1,504)	(1,431)	(1,964)
短期投資 Short-Term Investments	—	—	—	—	230,000
貯蔵品 Fuel, Material and Supplies	73,863	74,341	94,220	94,502	107,456
繰延税金資産 Deferred Tax Assets	14,867	22,856	38,825	38,173	42,109
その他流動資産 Other Current Assets	55,352	32,172	33,822	28,313	40,775
流動資産合計 Total Current Assets	303,035	324,997	452,964	441,382	693,312
合計 Total	6,275,570	6,457,593	6,660,484	6,757,662	6,916,202
各3月31日時点 As of March 31	2010	2011	2012	2013	2014
負債及び資本の部 Liabilities and Equity					
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	2,439,724	2,437,153	2,976,631	3,280,706	3,404,265
退職給付引当金 Liability for Retirement Benefits	335,026	343,662	350,728	353,239	354,470
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	698,293	704,413	699,043	684,129	664,854
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	326,670	—	—	—	—
資産除去債務 Asset Retirement Obligations	—	424,997	434,661	449,344	399,301
その他固定負債 Other Long-term Liabilities	73,198	72,412	66,437	88,752	137,676
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	310,679	351,303	297,627	366,775	353,142
短期借入金 Short-Term Borrowings	130,000	130,000	130,000	130,000	200,000
コマーシャルペーパー Commercial papers	70,000	30,000	30,000	—	—
買掛金他 Accounts Payable	104,755	105,264	178,437	174,451	202,749
関係会社短期債務 Payable to Subsidiaries and Associated Companies	106,597	143,185	113,194	130,084	168,897
未払税金 Accrued Income Taxes	51,942	80,403	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	151,008	134,460	185,617	195,068	217,223
流動負債合計 Total Current Liabilities	924,983	974,616	934,876	996,379	1,142,012
渴水準備引当金 Reserve for Fluctuations in Water Level	—	5,470	14,604	10,114	6,930
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	67,031	67,031	67,031	67,031	67,031
利益剰余金 Retained Earnings	977,080	1,010,230	698,933	399,173	306,080
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	24,649	18,860	19,465	30,997	36,411
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	15,107	5,518	4,874	4,611	4,032
自己株式 Treasury Stock	(95,515)	(96,095)	(96,124)	(96,139)	(96,186)
純資産合計 Total Equity	1,477,673	1,494,865	1,183,501	894,995	806,691
合計 Total	6,275,570	6,457,593	6,660,484	6,757,662	6,916,202
1株当たり純資産(円) Net Assets per Share (¥)	1,638.37	1,672.30	1,324.02	1,001.29	902.54
有利子負債残高 Interest-Bearing Debt	2,946,618	2,943,697	3,430,159	3,774,148	3,954,708
D/Eレシオ D/E Ratio	1.97	1.93	2.82	4.08	4.82

*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	2010	2011	2012	2013	2014
資産の部 Assets					
固定資産 Property					
固定資産 Plant and Equipment	136,435	138,895	139,755	141,338	143,063
固定資産仮勘定 Construction in Progress	4,024	3,345	4,134	4,670	4,232
工事費負担金等 Contributions in Aid of Construction	(4,183)	(4,222)	(4,270)	(4,355)	(4,397)
減価償却累計額 Accumulated Depreciation	(95,195)	(97,077)	(99,424)	(101,640)	(103,650)
固定資産帳簿価額 Plant and Equipment-Net	41,079	40,940	40,194	40,012	39,248
核燃料(減損額控除後) Nuclear Fuel, Net of Amortization	4,849	4,966	5,127	5,214	5,139
固定資産合計(簿価) Total Property-Net	45,929	45,907	45,321	45,227	44,388
投資その他の資産 Investment and Other Assets					
諸有価証券 Investment Securities	1,200	847	834	992	1,059
関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies	2,834	3,807	4,029	4,172	4,099
使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel	4,345	5,189	5,944	5,766	5,582
長期貸付金 Long-Term Loans Receivable	16	12	8	3	2
繰延税金資産 Deferred Tax Assets	2,616	2,847	3,239	4,316	4,448
その他投資 Other Assets	1,088	973	935	891	882
投資合計 Total Investments and Other Assets	12,101	13,678	14,992	16,143	16,075
流動資産 Current Assets					
現金及び預金 Cash and Time Deposits	315	637	903	1,185	648
売掛金他 Accounts Receivable	1,241	1,276	1,891	1,553	2,022
貸倒引当金 Allowance for Doubtful Accounts	(12)	(13)	(14)	(13)	(19)
短期投資 Short-Term Investments	—	—	—	—	2,234
貯蔵品 Fuel, Material and Supplies	717	722	915	918	1,044
繰延税金資産 Deferred Tax Assets	144	222	377	370	409
その他流動資産 Other Current Assets	537	312	328	275	396
流動資産合計 Total Current Assets	2,944	3,157	4,401	4,288	6,736
合計 Total	60,975	62,743	64,715	65,659	67,199
各3月31日時点 As of March 31	2010	2011	2012	2013	2014
負債及び資本の部 Liabilities and Equity					
負債 Liabilities					
長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities	23,705	23,680	28,921	31,876	33,076
退職給付引当金 Liability for Retirement Benefits	3,255	3,339	3,407	3,432	3,444
使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel	6,784	6,844	6,792	6,647	6,459
原子力発電施設解体引当金 Reserve for Decommissioning Nuclear Power Units	3,174	—	—	—	—
資産除去債務 Asset Retirement Obligations	—	4,129	4,223	4,365	3,879
その他固定負債 Other Long-term Liabilities	711	703	645	862	1,337
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	3,018	3,413	2,891	3,563	3,431
短期借入金 Short-Term Borrowings	1,263	1,263	1,263	1,263	1,943
コマーシャルペーパー Commercial papers	680	291	291	—	—
買掛金他 Accounts Payable	1,017	1,022	1,733	1,695	1,969
関係会社短期債務 Payable to Subsidiaries and Associated Companies	1,035	1,391	1,099	1,263	1,641
未払税金 Accrued Income Taxes	504	781	—	—	—
未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities	1,467	1,306	1,803	1,895	2,110
流動負債合計 Total Current Liabilities	8,987	9,469	9,083	9,681	11,096
渴水準備引当金 Reserve for Fluctuations in Water Level	—	53	141	98	67
純資産 Equity					
資本金 Common Stock	4,754	4,754	4,754	4,754	4,754
資本剰余金 Capital Surplus	651	651	651	651	651
利益剰余金 Retained Earnings	9,493	9,815	6,791	3,878	2,973
その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities	239	183	189	301	353
繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting	146	53	47	44	39
自己株式 Treasury Stock	(928)	(933)	(933)	(934)	(934)
純資産合計 Total Equity	14,357	14,524	11,499	8,696	7,838
合計 Total	60,975	62,743	64,715	65,659	67,199
1株当たり純資産(ドル) Net Assets per Share (\$)	15.91	16.24	12.86	9.72	8.76
有利子負債残高 Interest-Bearing Debt	28,630	28,601	33,328	36,670	38,425
D/Eレシオ D/E Ratio	1.97	1.93	2.82	4.08	4.82

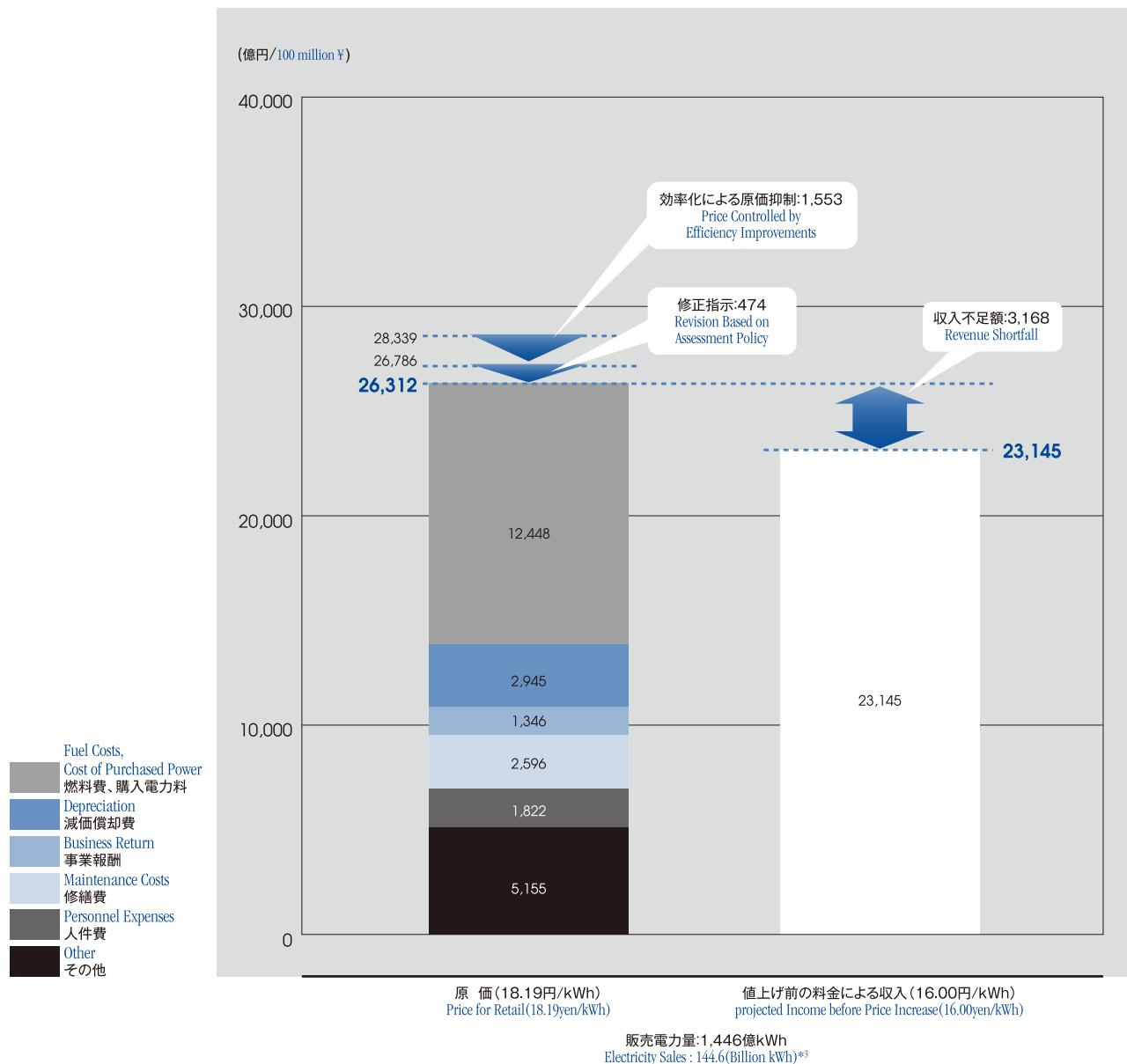
*使用済燃料再処理等準備引当金を含む Including "Reserve for Reprocessing of Irradiated Nuclear Fuel Without Definite Plans."

Electricity Rate Increase in FY 2014

平成25年度実施の電気料金値上げについて

Comparison of Current Revised Rates and Fee Revenues Before the Increase^{*1,2}(Average FY 2014-16)

今回補正原価と「値上げ前の料金による収入」^{*1,2}の比較(平成25~27年度平均)



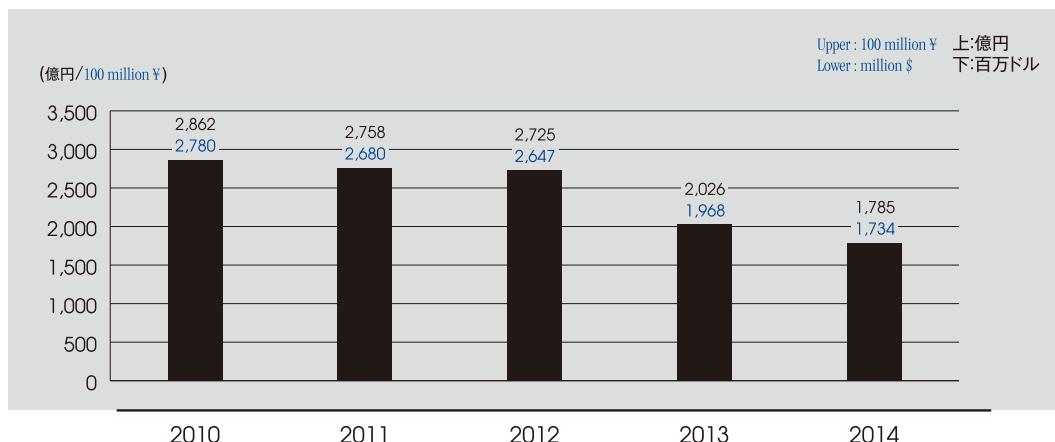
当社は、平成25年5月1日より規制分野で平均9.75%の値上げを、平成25年4月1日より自由化分野での平均17.26%の値上げをお願いしております。

Our company raised its electricity prices by 9.75% on average in the regulated sectors from May 1, 2013, and by 17.26% on average in the liberalized sectors from April 1, 2013, supported by the understanding of its customers.

Maintenance Costs and Employees

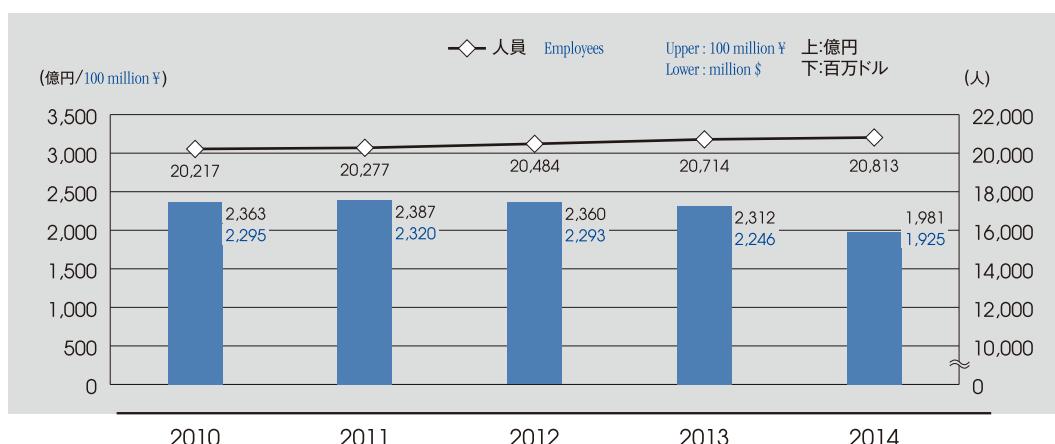
Maintenance Costs

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

Major Factors

主要諸元の推移

	2010	2011	2012	2013	2014
原油価格 (\$/bbl) Crude Oil Price (\$/bbl)	69.4	84.2	114.2	113.9	110.0
為替レート (¥/\$) Exchange Rate (¥/\$)	93	86	79	83	100
原子力利用率 (%) Nuclear Power Capacity Factor (%)	77.0	78.2	37.6	17.7	10.9
出水率 (%) Water Run-off Ratio (%)	103.2	109.1	110.5	95.3	100.1
金利(長期プライムレート) (%) Interest Rate (Long-Term Prime Rate) (%)	1.87	1.50	1.45	1.24	1.24

●主要諸元の収支影響額(2014年3月期) Sensitivity of Major Factors (fiscal 2014)

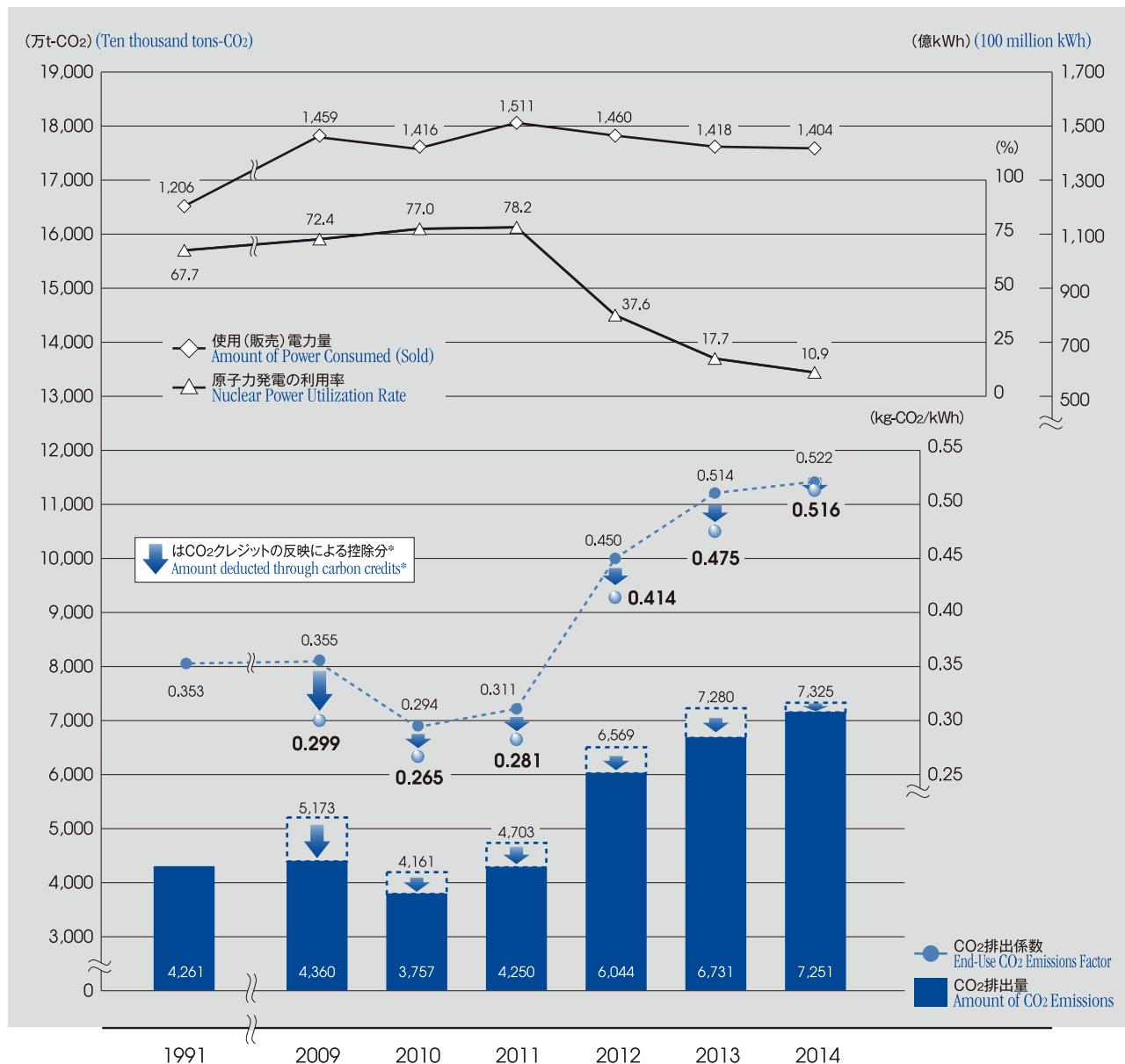
原油価格 Crude Oil Price	1ドル／bbl当り per \$1/bbl	96億円 ¥ 9.6 billion
為替レート Exchange Rate	1円／\$当り per ¥1/\$	130億円 ¥13.0 billion
原子力利用率 Nuclear Capacity Factor	1%当り per 1%	113億円 ¥11.3 billion
出水率 Water Run-off Ratio	1%当り per 1%	19億円 ¥ 1.9 billion
金利 Interest Rate	1%当り per 1%	53億円 ¥ 5.3 billion

STRIVING TO ACHIEVE A LOW-CARBON SOCIETY

低炭素社会の実現に向けた取組み

Changes in CO₂ Emission Factor, etc.

CO₂排出係数などの推移



* 「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。また、2011年度以降の調整後排出係数は、CO₂ クレジットの反映による控除分のほかに、太陽光余剰買取制度・再生可能エネルギーの全量固定価格買取制度のもとでの環境価値の調整も含まれます。

*Values result from the GHG Emissions Accounting, Reporting, and Disclosure System as mandated by the Act on Promotion of Global Warming Countermeasures. Emission factors for FY 2011 and beyond after adjustment account for exclusions reflecting carbon credits as well as environmental value adjustments based on the purchasing system for surplus solar power and fixed-price purchases of renewable energy.

Purchased Electricity from Solar Power Generated

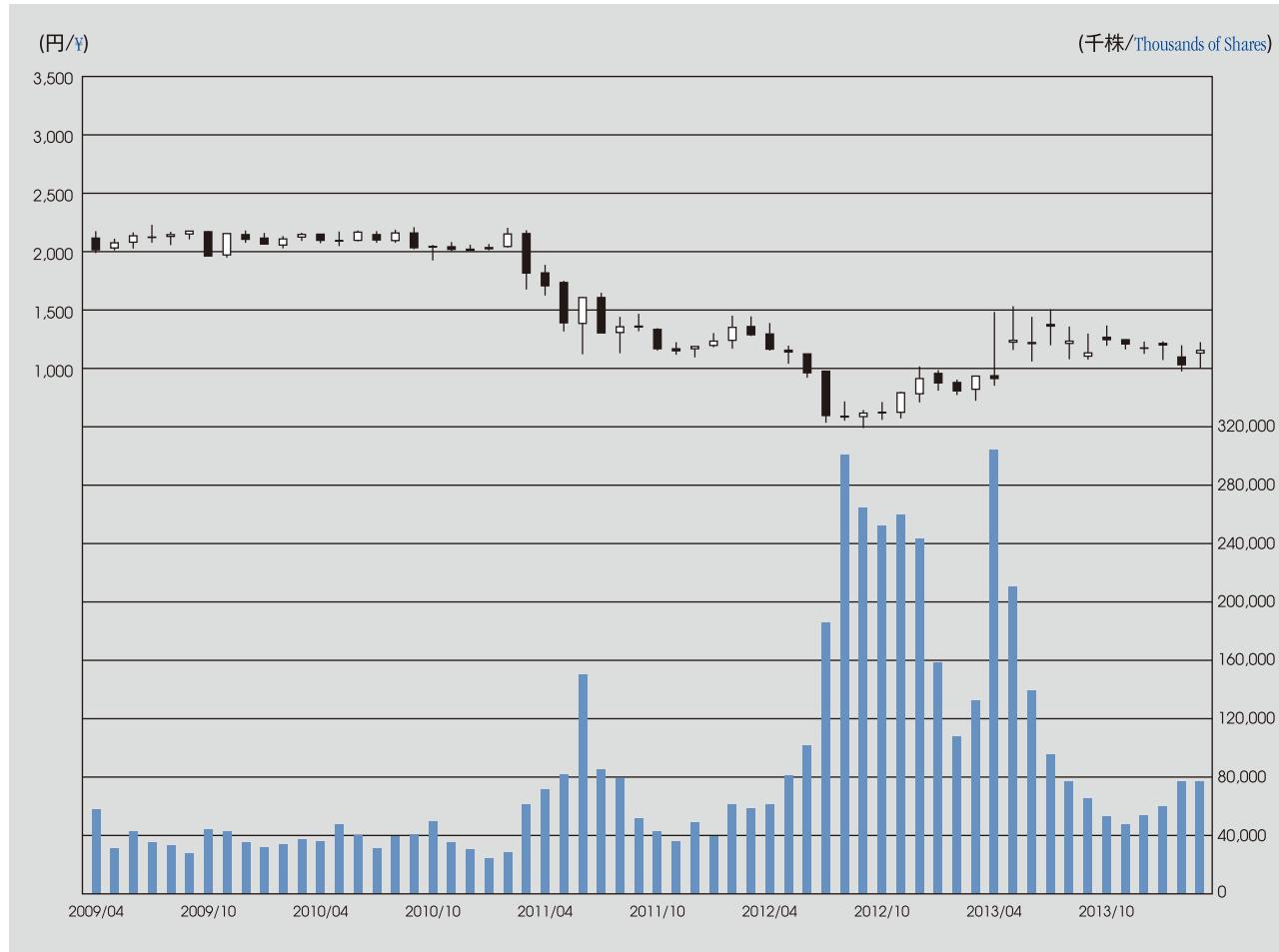
太陽光からの購入状況

	2010	2011	2012	2013	2014
件数 Number of Solar Power	87,234	113,557	149,032	199,479	255,859
契約電力(kW) Contract Demand (kW)	298,503	401,609	549,702	854,388	1,680,711
電力量(MWh) Purchased Power (MWh)	143,091	198,054	284,915	477,549	1,127,857

STOCK INFORMATION 株式情報

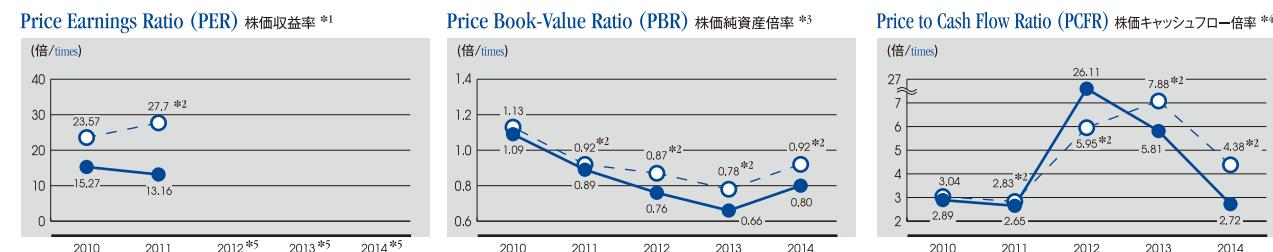
Stock Prices and Trading Volume

株価・出来高の推移

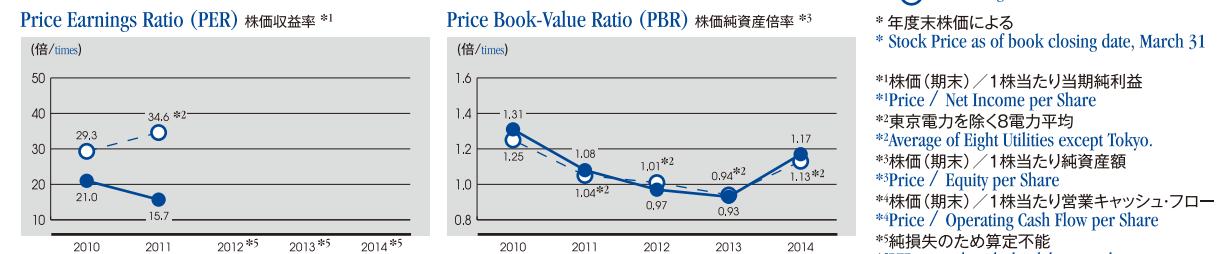


Stock Ratios

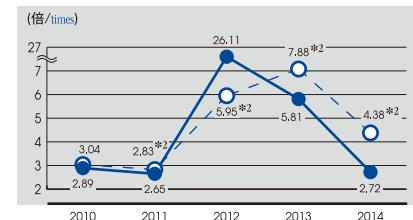
株式指標(連結) Consolidated



株式指標(単独) Non-Consolidated



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

*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

*1Price / Net Income per Share

*2東京電力を除く8電力平均

*2Average of Eight Utilities except Tokyo.

*3株価(期末) / 1株当たり純資産額

*3Price / Equity per Share

*4株価(期末) / 1株当たり営業キャッシュ・フロー

*4Price / Operating Cash Flow per Share

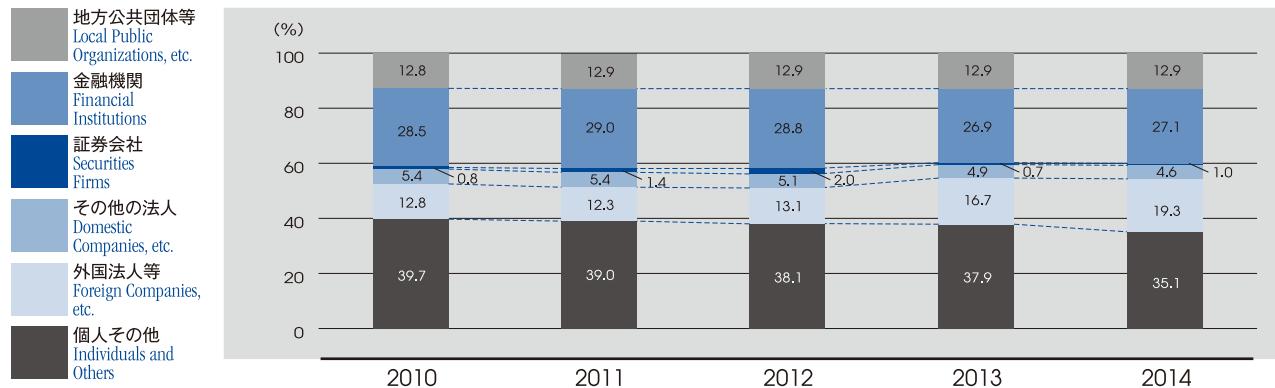
*純損失のため算定不能

*5PER cannot be calculated due to net loss

Numbers of Shares

所有者別持株数

所有者別持株数		株式数(千株)	Number of Shares (thousand)			
		2010	2011	2012	2013	2014
地方公共団体等	Local Public Organizations, etc.	121,379	121,411	121,369	121,354	121,353
金融機関	Financial Institutions	269,612	272,330	270,362	252,157	254,650
証券会社	Securities Firms	7,397	12,758	19,025	6,188	8,973
その他の法人	Domestic Companies, etc.	50,851	50,432	47,680	45,887	43,291
外国法人等	Foreign Companies, etc.	121,006	115,459	122,373	157,146	181,299
個人その他	Individuals and Others	376,094	366,344	357,921	355,997	329,165
合計	Total	946,338	938,733	938,733	938,733	938,733



Major Shareholders

大株主

2014年3月31日時点	As of March 31, 2014	所有株式数(千株)		持株比率 Percentage of Shares Held(%)
		Number of Shares Held (thousands)	Percentage of Shares Held(%)	
大阪市	Osaka City	83,748	9.37	
日本生命保険相互会社	Nippon Life Insurance Company	38,619	4.32	
神戸市	Kobe City	27,351	3.06	
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)	25,836	2.89	
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)	23,386	2.62	
関西電力持株会	Kansai Electric Power Employee Stockholder Program	21,064	2.36	
株式会社みずほ銀行	Mizuho Bank, Ltd.	17,378	1.94	
高知信用金庫	Kochi Shinkin Bank	15,570	1.74	
株式会社三井住友銀行	Sumitomo Mitsui Banking Corporation	11,128	1.25	
株式会社三菱東京UFJ銀行	The Bank of Tokyo-Mitsubishi UFJ, LTD	9,472	1.06	

*当社の自己株式44,927千株は、上記の表から除いている。

*Excluding 44,927 thousand of treasury stock from the above table.

Other Information

その他

	2010	2011	2012	2013	2014
時価総額(十億円) (Billion ¥) Market Value (十億ドル) (Billion \$)	2,027.1 19.69	1,700.0 16.51	1,203.4 11.69	871.1 8.46	994.1 9.65
株主数(名) Number of Shareholders	434,630	408,126	396,392	384,083	358,167
配当利回り(%) Dividend Yield (%)	2.80	3.31	4.68	—	—
年間株価高低(円) High and Low for The Year (¥)	High Low	2,225 1,943	2,203 1,670	1,881 1,087	1,383 482
配当性向(%) Pay-Out Ratio (%)	58.8	52.0	—	—	—

COMPARATIVE DATA ON JAPAN'S ELECTRIC POWER COMPANIES 電力会社比較データ

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	17,198 16,710	929 902	6,046 5,874	30,636
東北 Tohoku	39,827 38,697	4,562 4,433	18,331 17,811	77,452
東京 Tokyo	143,698 139,621	12,300 11,951	64,498 62,669	266,692
中部 Chubu	54,345 52,803	11,966 11,627	26,382 25,633	127,070
北陸 Hokuriku	14,079 13,679	3,005 2,920	4,956 4,816	28,078
関西 Kansai	69,162 67,199	8,066 7,838	29,582 28,743	140,414
中国 Chugoku	27,392 26,615	4,386 4,261	11,811 11,476	58,980
四国 Shikoku	13,344 12,965	2,685 2,608	5,665 5,504	27,214
九州 Kyusyu	42,180 40,983	3,414 3,317	16,829 16,352	84,450
沖縄 Okinawa	4,085 3,969	1,276 1,240	1,720 1,671	7,556

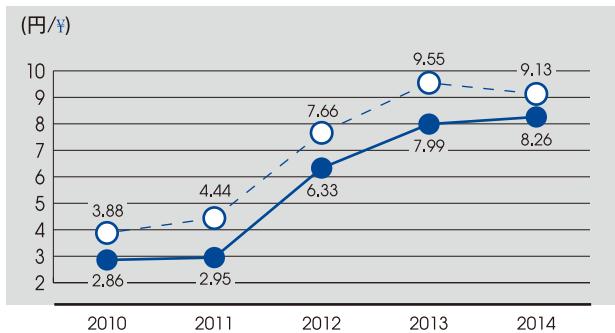
*2014年3月期または2014年3月末現在 The year ended March 2014 or as of March 2014

**単独ベース Non-Consolidated Basis

Fuel Costs and per kWh Generated

発電電力量当たり燃料費

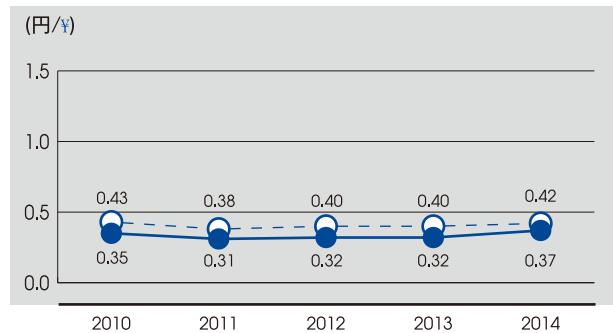
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Interest Expense per kWh Saled

販売電力量当たり支払利息

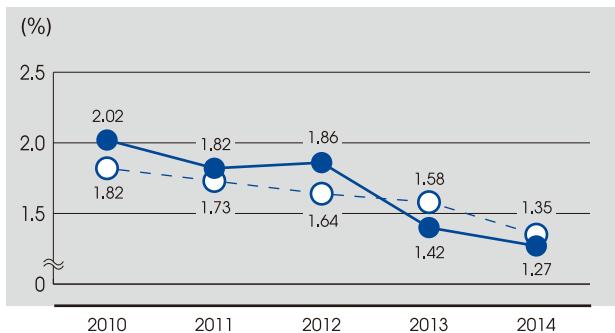
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Maintenance Costs per kWh Saled

販売電力量当たり修繕費

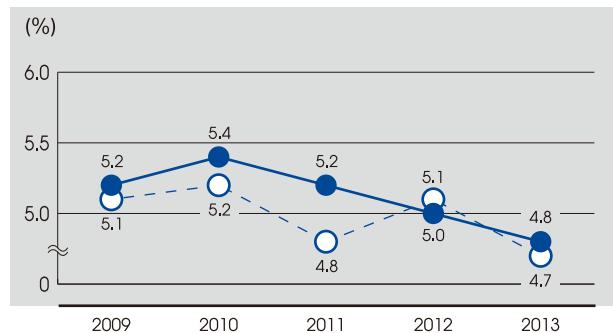
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Transmission and Distribution Loss Rate

送配電損失率

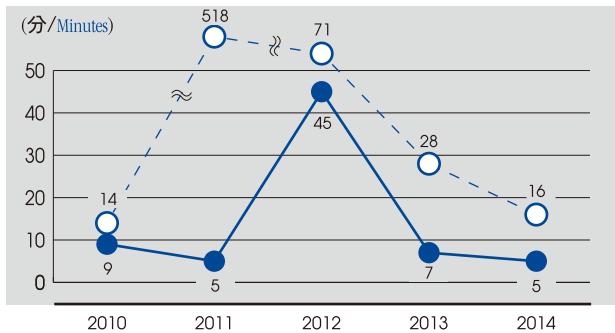
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Duration of Power Interruptions per Household

お客様1軒当たりの停電時間

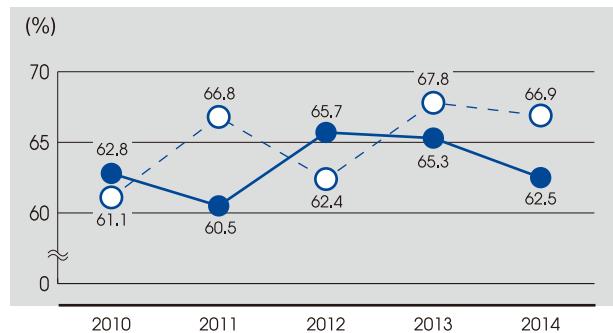
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Load Factor

年負荷率

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





Corporate Information 会社情報

関西電力株式会社

本社

〒530-8270
大阪市北区中之島3丁目6番16号
電話: 06 (6441) 8821
ファックス: 06 (6441) 0569
ホームページ: <http://www.kepco.co.jp>
Eメール: finance@kepco.co.jp

上場金融商品取引所

普通株式

東京証券取引所

株主名簿管理人

三菱UFJ信託銀行株式会社 大阪証券代行部
〒541-8502
大阪市中央区伏見町3丁目6番3号

THE KANSAI ELECTRIC POWER CO., INC.

Head Office

6-16, Nakanoshima 3-chome, Kita-ku,
Osaka 530-8270, Japan
Phone : 81 (6) 6441-8821
Fax : 81 (6) 6441-0569
Home Page : <http://www.kepco.co.jp>
E-mail : finance@kepco.co.jp

Financial Instruments Exchange Listings

Common Stock

Tokyo Stock Exchange

Transfer Agent

Mitsubishi UFJ Trust and Banking
6-3, Fushimi-cho 3-chome, Chuo-ku,
Osaka 541-8502, Japan