



FACT BOOK 2015

Year ended March 31, 2015

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、1,364万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 13.64 million customers.

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

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〔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、当該年度の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、2015年3月末日のTTMを適用しています。(1米ドル=120.27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:〕

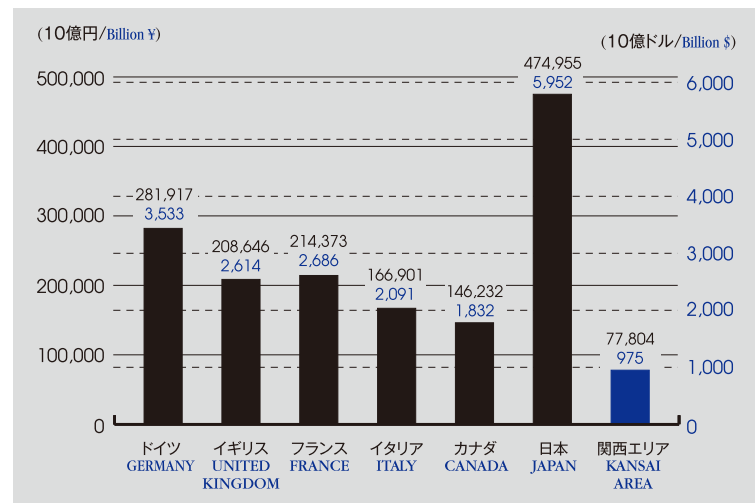
1. **Unless otherwise indicated, all figures are for fiscal years, which end on March 31 of the year indicated. Example: FY 2015 represents the year which begins from April 1, 2014 and ends on March 31, 2015.**
2. All dollar amounts are US dollars unless otherwise stated.
3. US dollar amounts have been translated, for convenience only, at ¥120.27=US\$1, the prevailing exchange rate at the end of March 2015, 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24年度実績

Note: FY2013 results.

平成24年度の為替レートは1米ドル=79.790円

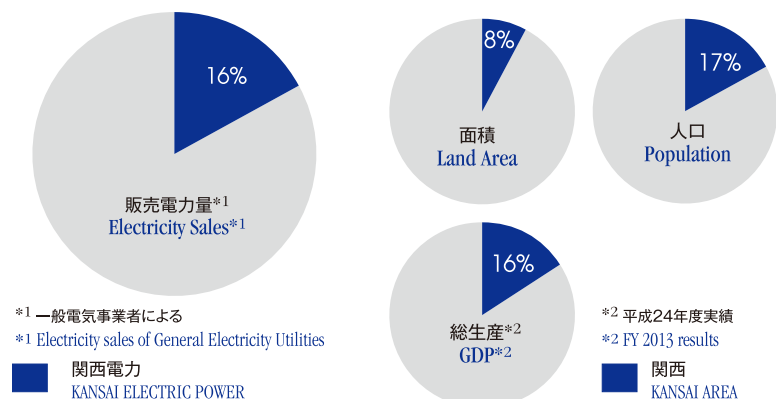
The exchange rate of FY2013 at ¥79.790=US\$1

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

2015年3月31日現在 As of March 31, 2015

| | |
|---|-------|
| 資本金[単独] (億円/100 Million ¥) | 4,893 |
| Paid-in Capital [Non-Consolidated](百万ドル/Million \$) | 4,068 |

| | |
|--|--------|
| 総資産[単独] (億円/100 Million ¥) | 67,689 |
| Total Assets [Non-Consolidated](百万ドル/Million \$) | 56,281 |

| 発電設備 Generating Facilities | 発電所数 Number of Power Stations | 認可最大出力(千kW) Authorized Capacity (MW) |
|-------------------------------|----------------------------------|---|
| 水力 Hydro | 151 | 8,222 |
| 火力 Fossil-Fired | 12 | 19,441 |
| 原子力 Nuclear | 3 | 9,768 |
| 新エネルギー等 Renewable Energy | 3 | 11 |
| 合計 Total | 169 | 37,442 |

| | |
|-----------------------------|--------|
| 従業員数 Number of Employees | 20,628 |
| 単独 Non-Consolidated | |



MANAGEMENT OBJECTIVE 経営目標

The Basic Policy on Profit Distribution to Shareholders

株主還元方針

当社は、株主のみならず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働に全力を尽くすとともに、徹底した経営効率化を推進しましたが、2014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、2014年度は無配とさせていただくこととしました。

今後とも、原子力プラントの再稼働、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, we recorded greatest loss in FY ended 3/2015, and our income and expenditures remain in an exceedingly grave situation. Moreover, it goes without saying that the future management environment is still uncertain.

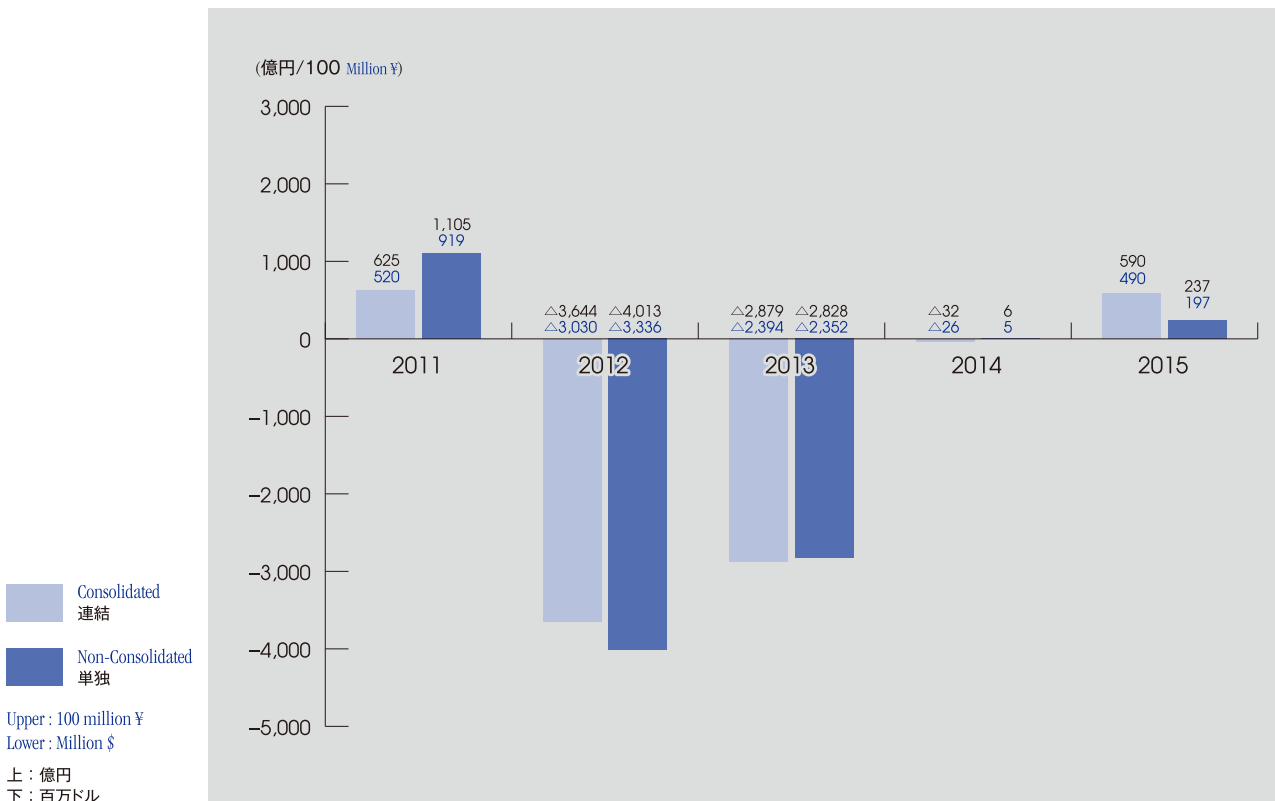
Due to these circumstances, we believe that top priority must be placed on making efforts to ensure a sound financial structure. For this reason, we regret to inform our shareholders that we are unable to pay FY ended 3/2015 dividends, and ask for your kind understanding during this difficult time.

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

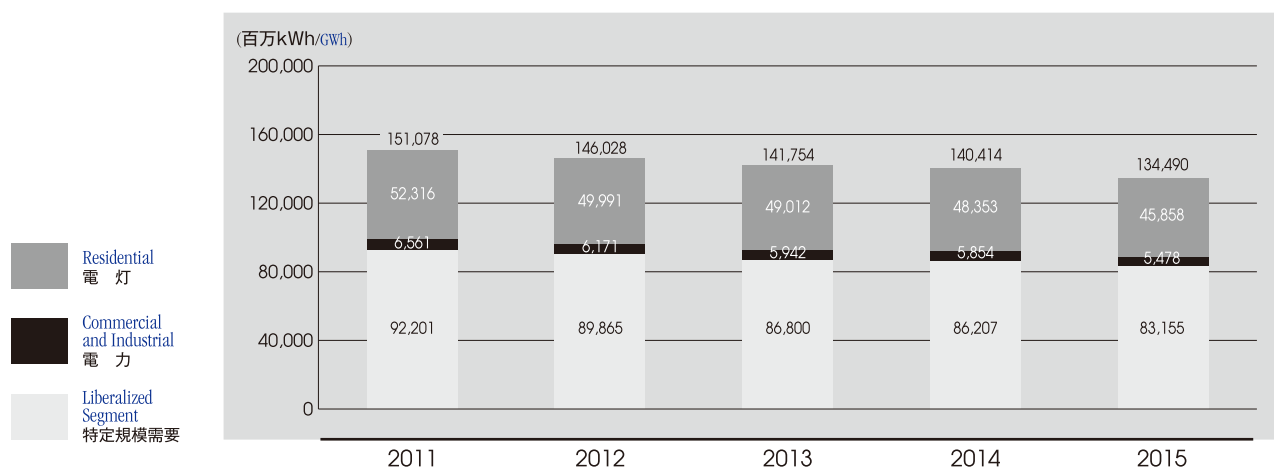
フリーキャッシュフロー



DEMAND AND SUPPLY 需要と供給

Electricity Sales

販売電力量



| | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|------------------|-----------------|-----------------|-----------------|-----------------|
| 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 | 58,876 (107.0%) | 56,162 (95.4%) | 54,954 (97.8%) | 54,207 (98.6%) | 51,336 (94.7%) |
| 電灯 Lighting | 52,316 (107.1%) | 49,991 (95.6%) | 49,012 (98.0%) | 48,353 (98.7%) | 45,858 (94.8%) |
| 電力 Power | 6,561 (106.3%) | 6,171 (94.1%) | 5,942 (96.3%) | 5,854 (98.5%) | 5,478 (93.6%) |
| 低圧 Low Voltage | 5,702 (107.9%) | 5,357 (94.0%) | 5,165 (96.4%) | 5,114 (99.0%) | 4,788 (93.6%) |
| その他 Others | 859 (97.0%) | 814 (94.8%) | 778 (95.5%) | 740 (95.2%) | 690 (93.3%) |
| 特定規模需要 Liberalized Segment | 92,201 (106.5%) | 89,865 (97.5%) | 86,800 (96.6%) | 86,207 (99.3%) | 83,155 (96.5%) |
| 合計 Total Electricity Sales | 151,078 (106.7%) | 146,028 (96.7%) | 141,754 (97.1%) | 140,414 (99.1%) | 134,490 (95.8%) |

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

| | | 2011 | 2012 | 2013 | 2014 | 2015 |
|-------------|---------------------|------------|------------|------------|------------|------------|
| 電灯 Lighting | | | | | | |
| 契約口数 | Number of Contracts | 12,412,052 | 12,464,266 | 12,527,872 | 12,591,879 | 12,635,879 |
| 契約電力(kW) | Contract Demand(kW) | 10,246,972 | 10,698,807 | 11,094,154 | 11,433,342 | 11,716,089 |
| 電力 Power | | | | | | |
| 契約口数 | Number of Contracts | 1,085,411 | 1,065,480 | 1,046,505 | 1,028,737 | 1,013,014 |
| 契約電力(kW) | Contract Demand(kW) | 7,806,114 | 7,636,370 | 7,480,159 | 7,333,479 | 7,200,586 |

*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.)

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(%)

| | | 2011 | 2012 | 2013 | 2014 | 2015 |
|-------------------|-------------------------|-----------------|----------------|----------------|----------------|----------------|
| 鉱業 Mining | | 95 (107.4%) | 96 (100.3%) | 96 (100.1%) | 99 (103.9%) | 102 (102.3%) |
| 製造業 Manufacturing | 食料品 Foodstuffs | 2,512 (103.2%) | 2,517 (100.2%) | 2,446 (97.2%) | 2,414 (98.7%) | 2,356 (97.6%) |
| | 繊維工業 Textiles | 688 (111.5%) | 652 (94.8%) | 608 (93.2%) | 629 (103.4%) | 611 (97.2%) |
| | パルプ・紙 Paper & Pulp | 827 (104.4%) | 760 (92.0%) | 753 (99.1%) | 808 (107.3%) | 764 (94.5%) |
| | 化学工業 Chemical | 4,800 (108.4%) | 4,822 (100.4%) | 4,523 (93.8%) | 4,318 (95.5%) | 4,343 (100.6%) |
| | 石油・石炭 Oil/Coal | 405 (134.1%) | 417 (102.9%) | 408 (98.0%) | 438 (107.3%) | 460 (104.9%) |
| | ゴム製品 Rubber Products | 354 (111.5%) | 347 (98.1%) | 325 (93.8%) | 329 (101.1%) | 328 (99.6%) |
| | 窯業・土石 Ceramics | 3,302 (117.0%) | 3,305 (100.1%) | 3,186 (96.4%) | 2,839 (89.1%) | 2,649 (93.3%) |
| | 鉄鋼業 Steel | 8,470 (126.0%) | 8,445 (99.7%) | 7,885 (93.4%) | 8,446 (107.1%) | 8,262 (97.8%) |
| | 非鉄金属 Non-Ferrous Metals | 1,921 (109.7%) | 2,286 (119.0%) | 2,138 (93.5%) | 1,791 (83.8%) | 1,689 (94.3%) |
| | 機械器具 Machinery | 9,839 (112.0%) | 9,238 (93.9%) | 8,299 (89.8%) | 8,117 (97.8%) | 7,741 (95.4%) |
| その他 others | 5,058 (108.1%) | 4,883 (96.5%) | 4,672 (95.7%) | 4,741 (101.5%) | 4,563 (96.2%) | |
| 鉄道業 Railways | | 4,694 (99.7%) | 4,548 (96.9%) | 4,434 (97.5%) | 4,437 (100.1%) | 4,390 (98.9%) |
| その他 Others | | 4,416 (99.7%) | 4,431 (100.4%) | 4,454 (100.5%) | 4,405 (98.9%) | 4,306 (97.8%) |
| 合計 Total | | 47,380 (110.5%) | 46,744 (98.7%) | 44,228 (94.6%) | 43,813 (99.1%) | 42,563 (97.1%) |

*1契約電力500kW以上の産業用需要

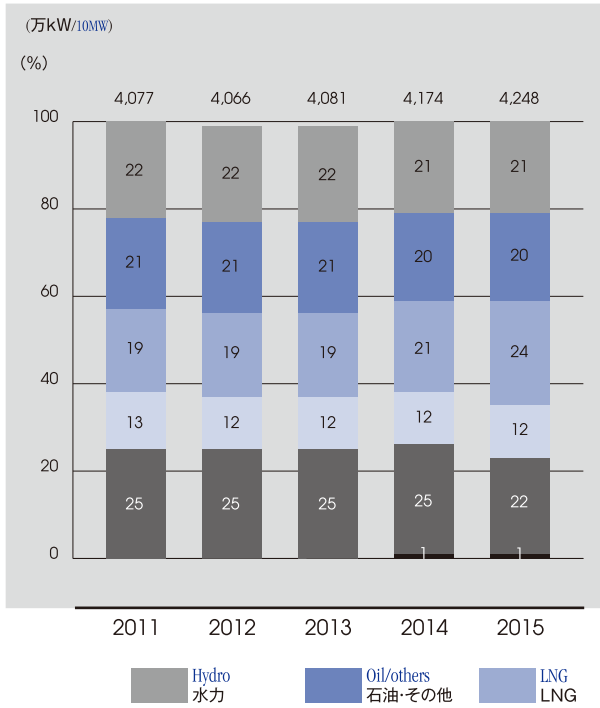
注：四捨五入の関係で合計が一致しないことがある。

Industrial Demand with a Contracted Demand of 500kW or Greater

Note: Some rounding errors may be observed.

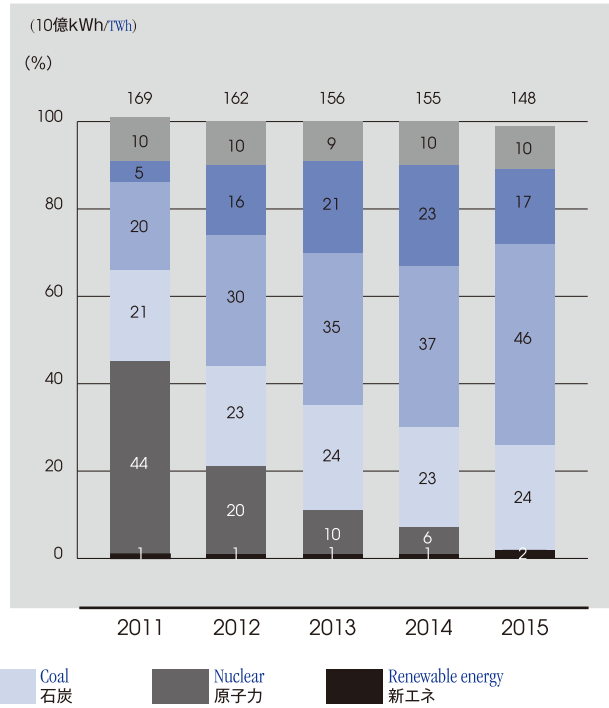
Total Power Generation Capacity by Energy Source

発電設備容量構成比



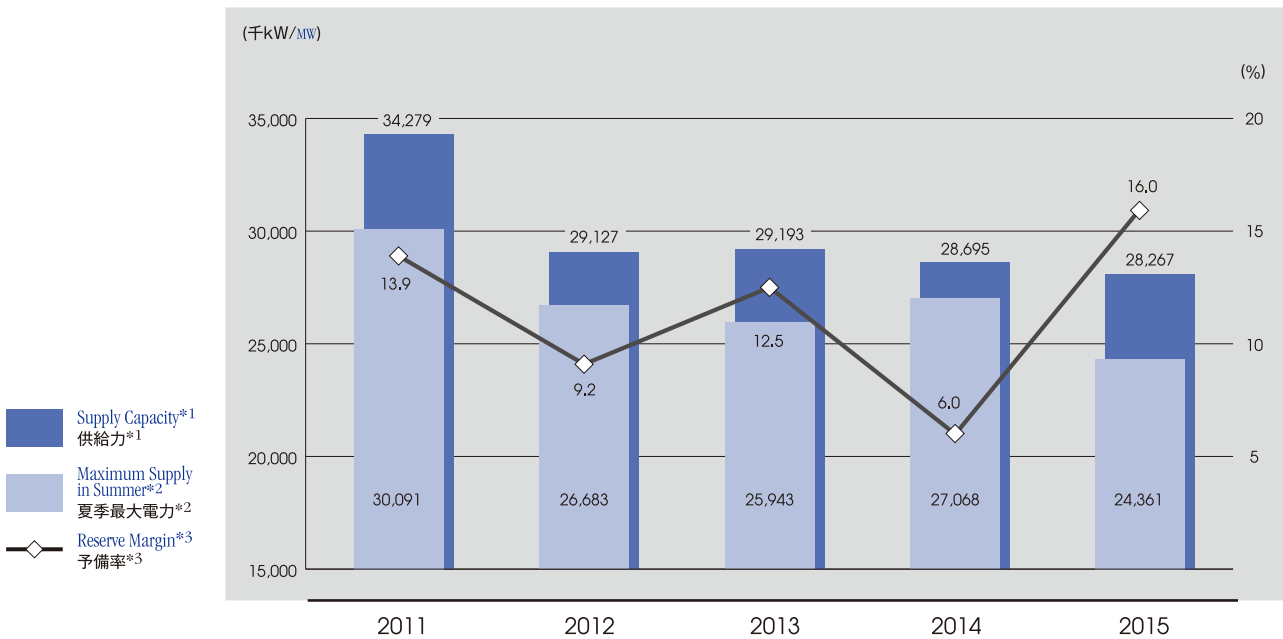
Total Power Generation by Energy Source

発電電力量構成比



Supply Capacity

供給力



*1 8月供給力 Supply Capacity in August

*2 8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 | 826 | 1976/12 | 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 | 4,119 | 1973/10 | LNG LNG | コンバインドサイクル発電 / 汽力発電 Combined Cycle Power Generation / Thermal Power Generation |
| | 海南 Kainan | 2,100 | 1970/5 | 重油、原油 Heavy Oil, Crude Oil | 汽力発電 Thermal Power Generation |
| | 堺港 Sakaiko | 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 |

*当社の原子力発電所の状況(2015年8月31日現在) Current Status of Nuclear Power Plants (As of August 31, 2015)

| | 発電所名 Name of Power Plant | 出力(千kW) Capacity (MW) | 使用開始年月 Commencement of Commercial Operation | 運転年数 Years of Operation | 状況 Situation |
|----------------|-----------------------------|--------------------------|--|----------------------------|---|
| 大飯 Ohi | 1号機 No.1 | 1,175 | 1979/3 | 36 | 原子炉設置変更許可申請の準備中。 Preparing for the application of approval of modification for the nuclear reactor installation. |
| | 2号機 No.2 | 1,175 | 1979/12 | 35 | |
| | 3号機 No.3 | 1,180 | 1991/12 | 23 | 新規制基準適合性審査対応中 Under review of compliance with new regulation standard. |
| | 4号機 No.4 | 1,180 | 1993/2 | 22 | |
| 高浜 Takahama | 1号機 No.1 | 826 | 1974/11 | 40 | 2015年3月 原子炉設置変更許可を申請。 Approval of modification to nuclear reactor installation was applied for in March 2015. |
| | 2号機 No.2 | 826 | 1975/11 | 39 | 2015年4月 運転延長に係る認可を申請。 Approval of extended operation was applied for in April 2015. |
| | 3号機 No.3 | 870 | 1985/1 | 30 | 2015年7月 工事計画認可を申請。 Approval of construction plans was applied for in July 2015. |
| | 4号機 No.4 | 870 | 1985/6 | 30 | |
| 美浜 Mihama | 1号機 No.1 | 340 | 1970/11 | 44 | 2015年3月 廃炉を決定。 Reactor decommissioning was determined in March 2015. |
| | 2号機 No.2 | 500 | 1972/7 | 42 | |
| | 3号機 No.3 | 826 | 1976/12 | 38 | 2015年3月 原子炉設置変更許可を申請。 Approval of modification to nuclear reactor installation was applied for in March 2015. |
| | | | | | 2015年5月 運転延長に係る特別点検を開始。 Special inspection relative to the extended operation was started in May 2015. |

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年度* FY 2026* |

*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

| | 相生発電所1、3号機 Aoi Power Plant(Unit1,3) | | 赤穂発電所1、2号機 Ako Power Plant(Unit1,2) | |
|---|--|--|---|-----------------------------------|
| | 設備改造前 Before | 設備改造後 After | 設備改造前 Before | 設備改造後 After |
| 取組概要 Approach | 石油火力発電所におけるLNG利用 Conversion to Dual Fuel Fired Thermal Power Station(Oil and LNG) | | 石油火力発電所における石炭への設備改造 Retrofitting fossil-fuel power stations for coal | |
| 発電所出力 Capacity | 750MW (375MW×2) | 750MW (375MW×2) | 1,200MW (600MW×2) | 1,200MW (600MW×2) |
| 使用燃料 Fuel | 重油、原油 Heavy Oil, Crude Oil | 重油、原油、LNG Heavy Oil, Crude Oil, LNG | 重油、原油 Heavy Oil, Crude Oil | 石油 Coal |
| 運転開始 Commencement of Commercial Operation | # 1:1982/09~ # 3:1983/01 | 2016年度(予定) FY 2017 (Scheduled) | # 1:1987/09~ # 2:1987/12 | 2020年度(予定) FY 2021 (Scheduled) |

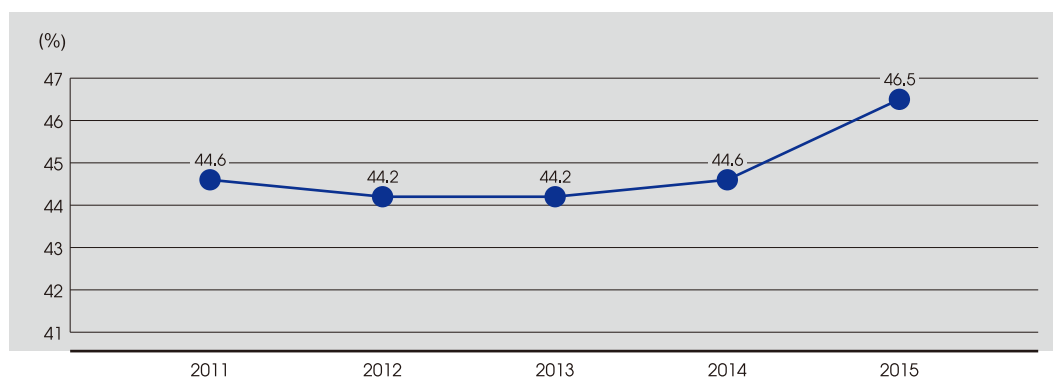
Fossil-Fired Power Supply Procurement Program through Bidding

入札による火力電源調達計画

| 契約者名 Contractor Name | 発電所計画地 Power Plant Planning Area | 受給最大電力 Receiving Maximum Power | 燃料種別 Fuel Type | 受給開始時期 Receiving Start Time |
|-------------------------------|----------------------------------|--------------------------------|----------------|-----------------------------|
| 株式会社神戸製鋼所 Kobe Steel, Ltd. | 兵庫県神戸市 Kobe, Hyogo Prefecture | 1,221MW | 石炭 Coal | 2021年度 FY2022 |

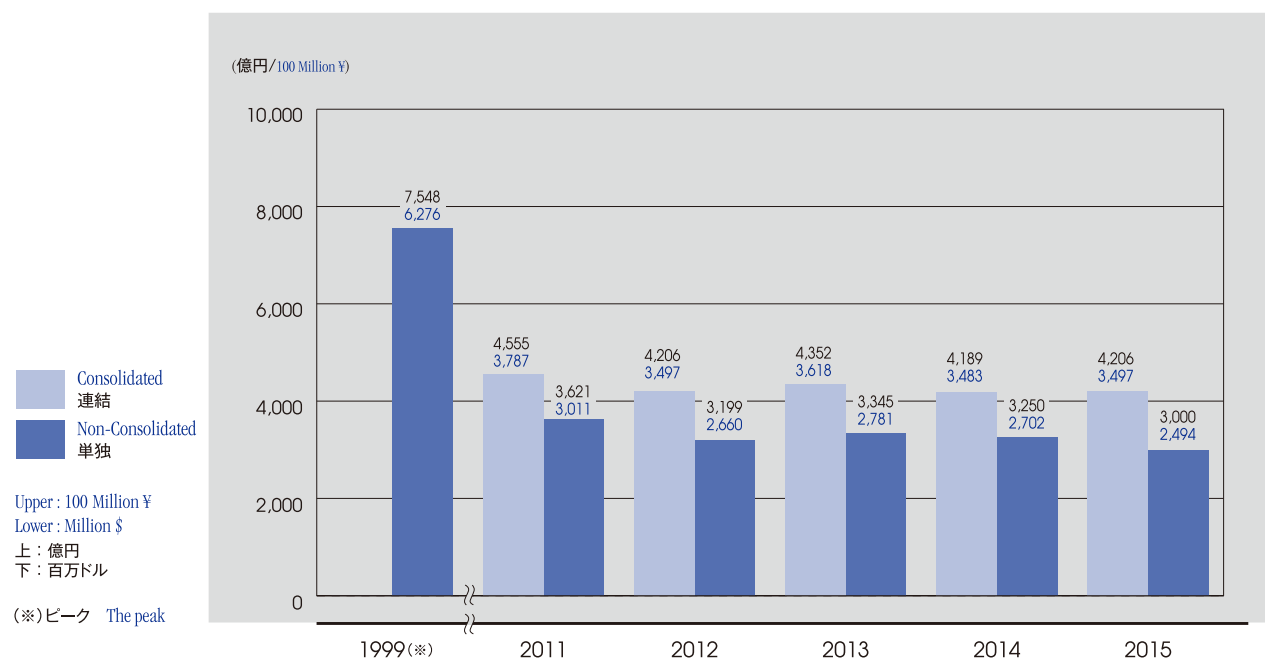
Thermal Efficiency (IHV: Lower Heating Value)

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 Yen) (百万ドル/Million \$)

| 3月31日に終了した各会計年度 Years ended March 31 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|----------------|----------------|----------------|----------------|----------------|
| 電源 Power-Generating Facilities | 1,652 1,373 | 1,294 1,076 | 1,571 1,306 | 1,847 1,535 | 1,457 1,212 |
| 送電 Transmission | 409 340 | 377 313 | 403 335 | 365 303 | 403 335 |
| 変電 Transformation | 402 334 | 376 312 | 343 285 | 330 275 | 360 300 |
| 配電 Distribution | 300 250 | 298 248 | 288 240 | 254 211 | 260 216 |
| その他 Others | 264 219 | 294 245 | 358 298 | 224 186 | 226 187 |
| 計 Subtotal | 3,029 2,518 | 2,641 2,196 | 2,966 2,466 | 3,022 2,513 | 2,708 2,252 |
| 原子燃料 Nuclear Fuel | 581 483 | 549 456 | 377 314 | 227 189 | 289 240 |
| 電気事業計 Electric Power Total | 3,610 3,002 | 3,191 2,653 | 3,344 2,780 | 3,250 2,702 | 2,998 2,492 |
| 附帯事業 Other Business | 11 9 | 8 6 | 1 1 | 0 0 | 2 2 |
| 総計 Grand Total | 3,621 3,011 | 3,199 2,660 | 3,345 2,781 | 3,250 2,702 | 3,000 2,494 |

Financing for Capital Expenditures

資金調達

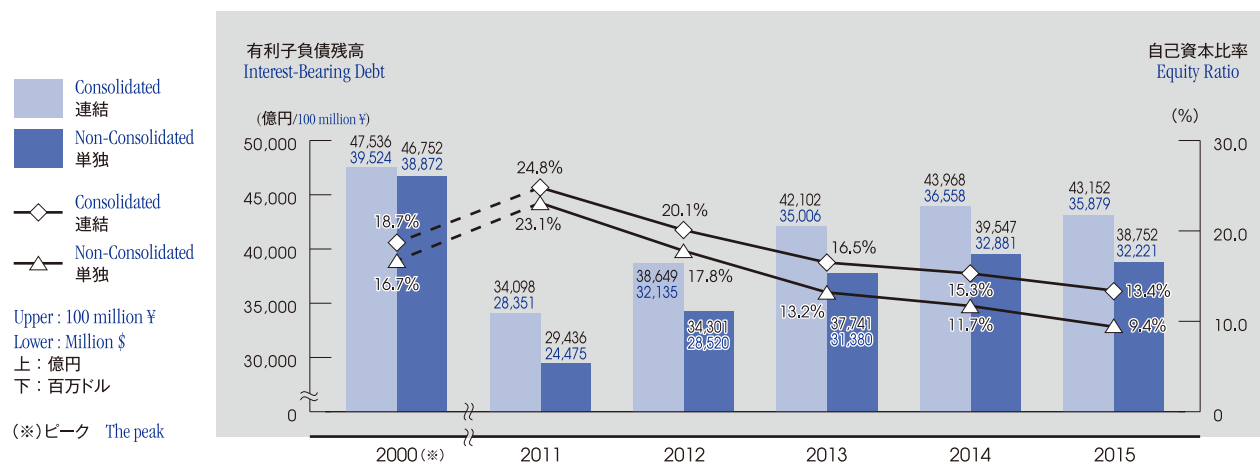
Breakdown 内訳(億円/100Million ¥) (百万ドル/Million \$)

3月31日に終了した各会計年度
Years ended March 31

| | 2011 | 2012 | 2013 | 2014 | 2015 |
|------------------------------------|--|------------------|--------------------|--------------------|------------------|
| 自己資金 Internally Generated Funds | 3,657 3,040 | -1,664 -1,384 | -91 -75 | 1,448 1,204 | 3,797 3,157 |
| 外部資金 External Funds | -35 -29 | 4,864 4,044 | 3,436 2,857 | 1,802 1,498 | -797 -662 |
| 手取金 Net Proceeds | 1,193 992 | -1,702 -1,415 | 132 110 | -602 -501 | -502 -417 |
| 社債 Bonds | 発行額 Amount Issued (2,000) (1,662) | — — | (1,500) (1,247) | (1,600) (1,330) | (1,000) (831) |
| 国内債 Domestic | (2,000) (1,662) | — — | (1,500) (1,247) | (1,600) (1,330) | (1,000) (831) |
| 借入金 Borrowings | -1,229 -1,022 | 6,566 5,460 | 3,303 2,746 | 2,405 1,999 | -294 -244 |
| 合計 Total | 3,621 3,011 | 3,199 2,660 | 3,345 2,781 | 3,250 2,702 | 3,000 2,494 |

Financial Position

財務体質



Credit Ratings

格付取得状況

2015年8月31日時点 As of August 31, 2015.

| 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) |

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 ケイ・オプティコム K-Opticom Corporation | 33,000 | 100.0% | 電気通信事業(個人向けインターネット接続サービス、法人向け通信サービス)、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 |
| 関西システムソリューションズ株式会社 Kanden System Solutions Co., Inc. KS Solutions | 90 | 100.0% | 情報システム・電気通信に関するコンサルティング、システム開発・運用・保守、ソフトウェア・機器類等の開発、販売、賃貸及び情報処理設備・電気通信設備の設計・設置・保守 Consulting of information System and Telecommunications, Development, use, and maintenance of system, Design, Sales, Lease of such as Software, Design, Establishment, and Maintenance of information Processing Facilities and Telecommunications Facilities |
| 総合エネルギー** Energy Business** | | | |
| 関西エネルギーソリューション株式会社 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・保守を含めた運転保全サービス Gas Sales Agent and Utility Services |
| 堺LNG株式会社 Sakai LNG Co., Inc. | 1,000 | 70.0% | LNGの受入・貯蔵・気化・送出 Operation of LNG Terminal |
| 生活アメニティ** Life-Support Amenities** | | | |
| 株式会社 かんでんジョイライフ Kanden Joy Life Co., Ltd. | 950 | 100.0% | 有料老人ホーム等の建設・運営 Paid Nursing Home, Visiting Nursing and Care Business etc. |
| 関西不動産株式会社 Kanden Real Estate Co., Ltd. | 810 | 100.0% | 不動産の分譲・賃貸・管理 Sale, Lease and Administration of Real Estate |
| 株式会社 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 |
| 株式会社 かんでんセキュリティ・オブ・ソサイエティ Kanden Security of Society | 400 | 81.0% | ホームセキュリティサービス Home Security Service |
| 株式会社 かんでんE-House 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 |
| 株式会社 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都市開発株式会社 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ファシリティマネジメント株式会社 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** | | | |
| 株式会社 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 |
| 株式会社 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 |
| 関西プラント株式会社 Kanden Plant Corporation | 300 | 100.0% | 火力・原子力プラントの保全、工事 Maintenance and Construction of Fossil-Fired and Nuclear Plant |
| 株式会社 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 |
| 株式会社 かんでん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 62社(全子会社) Number of Consolidated subsidiaries: 62 (All of subsidiaries)

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

| 会社名 Other | 資本金(百万円) | 議決権の所有割合 | 事業内容 |
|---|-----------------------------|----------|--|
| 日本原燃株式会社 Japan Nuclear Fuel Limited | 400,000 | 16.6% | ウラン濃縮事業、再処理事業、廃棄物管理事業、廃棄物施設事業 Uranium enrichment, reprocessing of irradiated nuclear fuel, temporary storage of nuclear fuel materials and wastes, and disposal of low-level radioactive wastes |
| 株式会社 かんてん 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 |
| 株式会社 エネゲート Enegate Co., Ltd | 497 | 49.0% | 電力計の製造、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 |

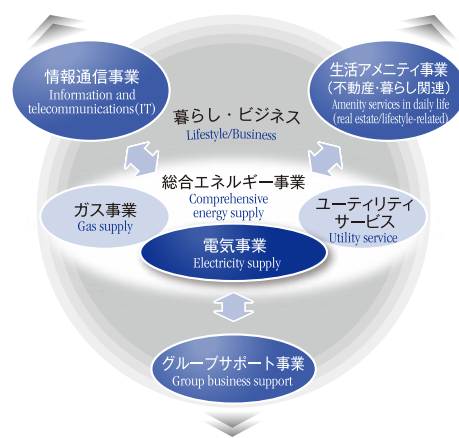
* セグメント情報では、情報通信事業に含めている。 Included in "IT/Communication service" in the industrial segment information
** セグメント情報では、その他の事業に含めている。 Included in "Other" in the industrial segment information

Our Group Business

当社のグループ事業

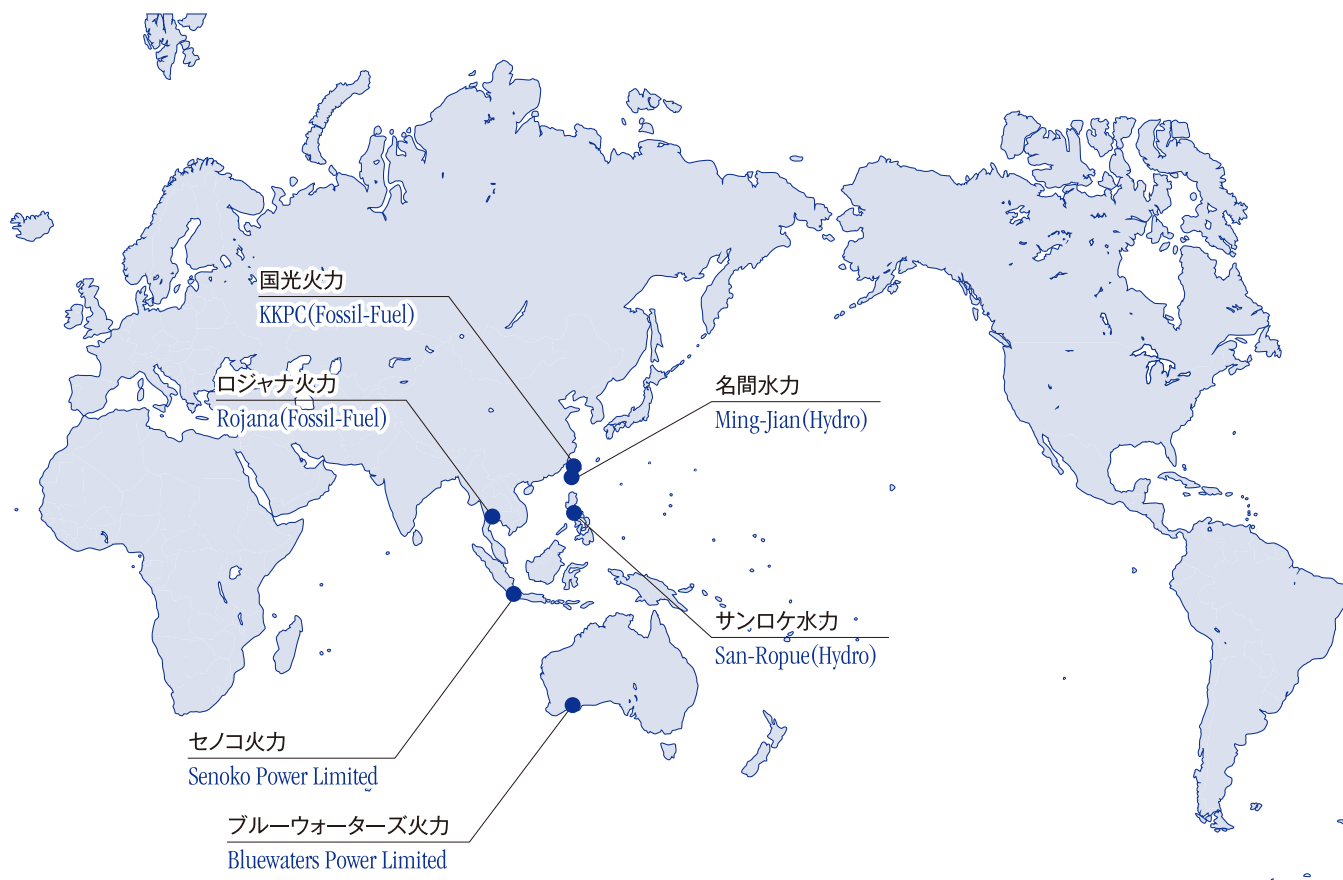
当社グループは、これまででも電気を中心とする総合エネルギーや、情報通信、生活アメニティ関連などのグループサービスを組み合わせたトータルソリューションをご提供し、お客さまや社会のさまざまなニーズにお応えしてきました。今後も、お客さまに当社グループをお選びいただき、グループの新たな成長を実現するため、総合エネルギー事業を中核に、当社グループ会社のサービスに加え、他企業とのアライアンスを活用したサービスをご提供し、暮らしやビジネスにおける幅広いニーズにお応えすることで、「エネルギーと暮らしのベストパートナー」をめざします。

As a universal provider of electricity and other forms of energy, as well as various information and telecommunications (IT) services, and with a lineup of businesses providing amenity services in daily life, the Kansai Electric Power Group meets diverse customer needs, providing comprehensive solutions to individual customers and communities. We will continue to focus on being a universal energy provider while offering additional services through our group companies and through alliances with other firms to meet a wide range of customer needs in the areas of lifestyle and business, leading to strong 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 | 24% (4MW) | 2005/3 |
| ロジャナ火力(448MW) Rojana(Fossil-Fuel) | Rojana Industrial Park Rojana Industrial Park 日鉄住金物産 Nippon steel & Sumikin Bussan Corporation | 39% (175MW) | 2003/3 |
| サンロケ水力(346MW) 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。

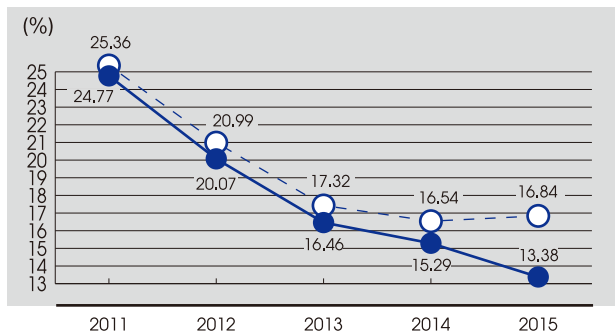
Note: Rajamandala Hydropower Project (47MW, Republic of Indonesia) and Nam Ngiep 1 Hydropower Project (291MW, Lao People's Democratic Republic) are now under construction toward commercial operation.

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

連結経営指標推移グラフ(当社と9社平均)

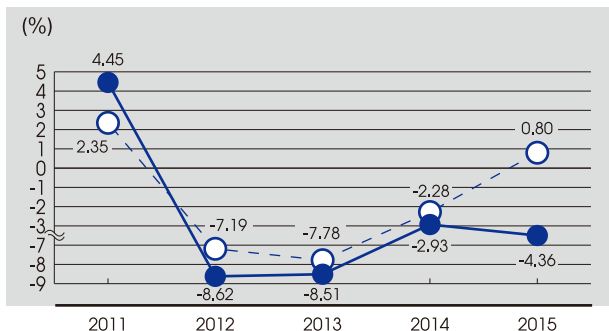
Equity Ratio 自己資本比率

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



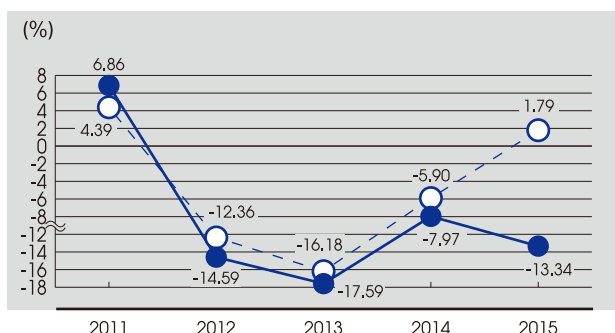
Return on Sales (ROS) 売上高当期利益率

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



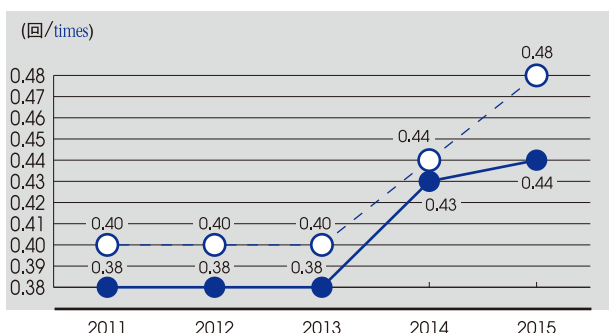
Return on Equity (ROE) 自己資本当期利益率

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



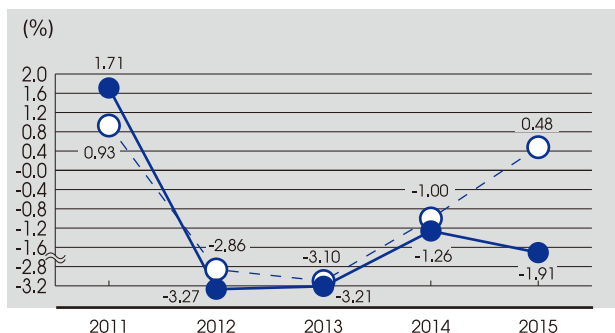
Asset Turnover 総資産回転率

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



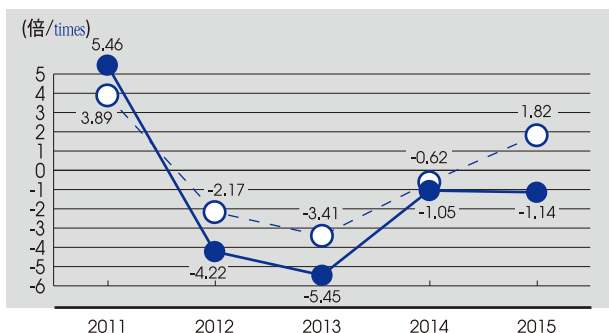
Return on Assets (ROA)*¹ 総資産当期利益率*¹

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



Interest Coverage Ratio (ICR)*² インタレスト・カバレッジ・レシオ*²

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



*¹当期利益/総資産

*¹Net Income / Total Assets

*²(営業利益 + 受取利息 + 受取配当)/支払利息

*²(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 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|-----------|-----------|-----------|-----------|-----------|
| 営業収益 Operating Revenues | 2,769,783 | 2,811,424 | 2,859,054 | 3,327,484 | 3,406,030 |
| 営業費用 Operating Expenses | 2,495,897 | 3,040,812 | 3,173,066 | 3,399,196 | 3,484,630 |
| 営業利益(損失) Operating Income (loss) | 273,885 | (229,388) | (314,012) | (71,711) | (78,600) |
| その他(収益)費用 Other (Income) Expenses | 35,899 | 36,148 | 39,177 | 39,615 | 34,451 |
| 経常利益(損失) Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss) | 237,987 | (265,537) | (353,190) | (111,326) | (113,052) |
| 濁水準備引当金 Provision for (Reversal of) Reserve for Fluctuations in Water Level | 5,470 | 9,134 | (4,489) | (3,184) | (1,760) |
| 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利益(損失) Income (loss) before Income Taxes | 195,410 | (274,671) | (348,700) | (108,142) | (114,812) |
| 法人税等 Income Taxes | | | | | |
| 法人税等 Current | 93,060 | 19,592 | 18,528 | 5,252 | 5,102 |
| 法人税等調整額 Deferred | (21,317) | (52,889) | (124,052) | (16,151) | 28,142 |
| 少数株主利益(損失) Minority Interests In Net Income (loss) | 524 | 882 | 246 | 165 | 317 |
| 当期純利益(損失) Net Income (loss) | 123,143 | (242,257) | (243,422) | (97,408) | (148,375) |
| 普通股1株当たり(円) Per Share of Common Stock (¥) | | | | | |
| 当期純利益(損失) Net Income (loss) | 137.66 | (271.12) | (272.43) | (109.01) | (166.06) |
| 配当金 Cash Dividends Applicable to Period | 60.00 | 60.00 | — | — | — |

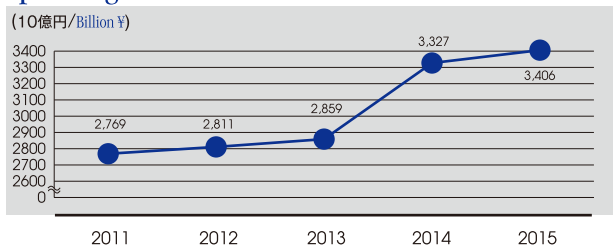
Condensed Consolidated Balance Sheets (Million ¥)

連結貸借対照表の要旨(百万円)

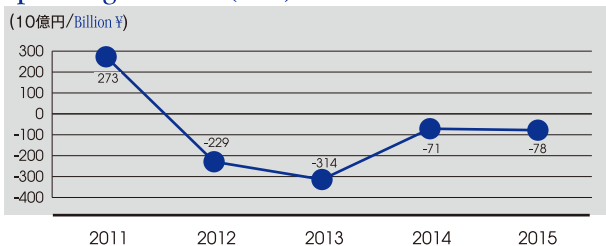
| 各3月31日時点 As of March 31 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|-----------|-----------|-----------|-----------|-----------|
| 資産の部 Assets | | | | | |
| 固定資産 Property | 5,251,108 | 5,197,267 | 5,198,823 | 5,123,952 | 5,102,189 |
| 投資その他の資産 Investments and Other Assets | 1,488,139 | 1,600,184 | 1,728,812 | 1,695,875 | 1,727,354 |
| 流動資産 Current Assets | 570,930 | 723,900 | 707,514 | 957,691 | 913,834 |
| 合計 Total | 7,310,178 | 7,521,352 | 7,635,150 | 7,777,519 | 7,743,378 |
| 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 | 2,823,077 | 3,345,156 | 3,651,723 | 3,782,894 | 3,547,143 |
| 退職給付引当金 Liability for Retirement Benefits | 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 | 704,413 | 699,043 | 684,129 | 664,854 | 643,985 |
| 退職給付に係る負債 Net Defined Benefit Liability | — | — | — | 360,292 | 412,507 |
| 資産除去債務 Asset Retirement Obligations | 427,284 | 437,311 | 452,200 | 402,803 | 414,425 |
| 繰延税金負債 Deferred Tax Liabilities | 266 | 251 | 297 | 225 | 380 |
| その他 Other | 87,081 | 81,290 | 100,255 | 147,166 | 196,730 |
| 流動負債 Current Liabilities | 1,072,063 | 1,048,161 | 1,087,961 | 1,199,193 | 1,459,294 |
| 濁水準備引当金 Reserve for Fluctuations in Water Level | 5,470 | 14,604 | 10,114 | 6,930 | 8,690 |
| 純資産 Equity | 1,832,416 | 1,529,843 | 1,278,106 | 1,213,158 | 1,060,219 |
| 合計 Total | 7,310,178 | 7,521,352 | 7,635,150 | 7,777,519 | 7,743,378 |
| 1株当たりの純資産(円) Net Assets Per Share (¥) | 2,026.53 | 1,689.73 | 1,406.53 | 1,330.48 | 1,159.53 |
| 有利子負債残高 Interest-Bearing | 3,409,831 | 3,864,991 | 4,210,249 | 4,396,839 | 4,315,256 |
| D/Eレシオ D/E Ratio | 1.83 | 2.47 | 3.23 | 3.61 | 4.01 |

*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) 営業利益(損失)



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 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|--------|---------|---------|--------|---------|
| 営業収益 Operating Revenues | 23,029 | 23,375 | 23,771 | 27,666 | 28,319 |
| 営業費用 Operating Expenses | 20,752 | 25,283 | 26,382 | 28,263 | 28,973 |
| 営業利益(損失) Operating Income (loss) | 2,277 | (1,907) | (2,610) | (596) | (653) |
| その他(収益)費用 Other (Income) Expenses | 298 | 300 | 325 | 329 | 286 |
| 経常利益(損失) Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss) | 1,978 | (2,207) | (2,936) | (925) | (939) |
| 濁水準備金引当 Provision for (Reversal of) Reserve for Fluctuations in Water Level | 45 | 75 | (37) | (26) | (14) |
| 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 | 308 | — | — | — | — |
| 税金等調整前当期純利益(損失) Income (loss) before Income Taxes | 1,624 | (2,283) | (2,899) | (899) | (954) |
| 法人税等 Income Taxes | | | | | |
| 法人税等 Current | 773 | 162 | 154 | 43 | 42 |
| 法人税等調整額 Deferred | (177) | (439) | (1,031) | (134) | (233) |
| 少数株主利益(損失) Minority Interests In Net Income (loss) | 4 | 7 | 2 | 1 | 2 |
| 当期純利益(損失) Net Income (loss) | 1,023 | (2,014) | (2,023) | (809) | (1,233) |
| 普通股1株当たり(ドル) Per Share of Common Stock (\$) | | | | | |
| 当期純利益(損失) Net Income (loss) | 1.14 | (2.25) | (2.26) | (0.90) | (1.38) |
| 配当金 Cash Dividends Applicable to Period | 0.49 | 0.49 | — | — | — |

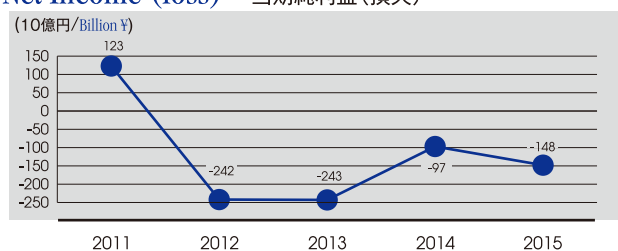
Condensed Consolidated Balance Sheets (Million \$)

連結貸借対照表の要旨(百万ドル)

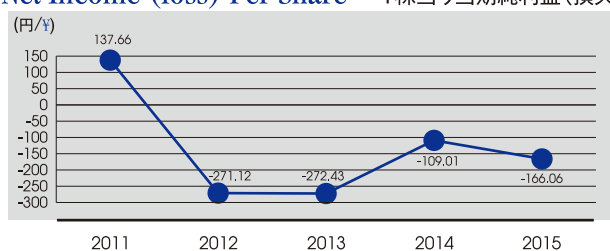
| 各3月31日時点 As of March 31 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|--------|--------|--------|--------|--------|
| 資産の部 Assets | | | | | |
| 固定資産 Property | 43,660 | 43,213 | 43,226 | 42,603 | 42,422 |
| 投資その他の資産 Investments and Other Assets | 12,373 | 13,304 | 14,374 | 14,100 | 14,362 |
| 流動資産 Current Assets | 4,747 | 6,018 | 5,882 | 7,962 | 7,598 |
| 合計 Total | 60,781 | 62,537 | 63,483 | 64,667 | 64,383 |
| 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 | 23,472 | 27,813 | 30,362 | 31,453 | 29,493 |
| 退職給付引当金 Liability for Retirement Benefits | 2,977 | 3,040 | 3,079 | — | — |
| 使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel | 5,856 | 5,812 | 5,688 | 5,528 | 5,354 |
| 退職給付に係る負債 Net Defined Benefit Liability | — | — | — | 2,995 | 3,429 |
| 資産除去債務 Asset Retirement Obligations | 3,552 | 3,636 | 3,759 | 3,349 | 3,445 |
| 繰延税金負債 Deferred Tax Liabilities | 2 | 2 | 2 | 1 | 3 |
| その他 Other | 724 | 675 | 833 | 1,223 | 1,635 |
| 流動負債 Current Liabilities | 8,913 | 8,715 | 9,045 | 9,970 | 12,133 |
| 濁水準備引当金 Reserve for Fluctuations in Water Level | 45 | 121 | 84 | 57 | 72 |
| 純資産 Equity | 15,235 | 12,720 | 10,626 | 10,086 | 8,815 |
| 合計 Total | 60,781 | 62,537 | 63,483 | 64,667 | 64,383 |
| 1株当たりの純資産(ドル) Net Assets Per Share (\$) | 16.84 | 14.04 | 11.69 | 11.06 | 9.64 |
| 有利子負債残高 Interest-Bearing | 28,351 | 32,135 | 35,006 | 36,558 | 35,879 |
| D/Eレシオ D/E Ratio | 1.83 | 2.47 | 3.23 | 3.61 | 4.01 |

*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) 当期純利益(損失)



Net Income (loss) Per Share 1株当り当期純利益(損失)



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 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|------------------|------------------|------------------|------------------|------------------|
| 営業活動: Operating Activities: | | | | | |
| 税金等調整前当期純利益 Income (loss) before Income Taxes and Minority Interest | 195,410 | (274,671) | (348,700) | (108,142) | (114,812) |
| 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: | | | | | |
| 法人税等の支払額又は還付額 Income Taxes-Paid | (92,025) | (107,124) | 16,509 | (20,075) | 843 |
| 減価償却費 Depreciation and Amortization | 423,564 | 401,813 | 380,025 | 382,821 | 385,350 |
| 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 | — | — | — | — |
| 原子力発電施設解体費 Decommissioning Cost of Nuclear Power Units | 12,225 | 6,665 | 7,863 | 6,021 | 9,407 |
| 核燃料減損額 Amortization of Nuclear Fuel | 39,387 | 19,383 | 9,082 | 4,802 | — |
| 固定資産売却損 Loss on Disposal of Property, Plant and Equipment | 9,833 | 13,096 | 8,667 | 8,807 | 9,370 |
| 使用済燃料再処理等費振替額 Nuclear Fuel Transferred to Reprocessing Costs | 13,556 | 15,708 | 14,803 | 15,805 | 18,240 |
| 退職給付引当金の増加額又は減少額 Provision for Liability for Retirement Benefits | 10,576 | 7,586 | 4,659 | — | — |
| 使用済燃料再処理等積立金の増加額又は減少額 Provision for Reprocessing of Irradiated Nuclear Fuel | (86,862) | (77,611) | 18,232 | 18,977 | 23,157 |
| 売掛債権の増加額又は減少額 Increase (Decrease) in Accounts Receivable | (14,126) | (15,193) | (5,934) | (44,960) | 1,674 |
| 受取利息及び受取配当金債権の増加額又は減少額 Decrease (Increase) in Interest and Dividend Receivable | 4,351 | 4,182 | 6,729 | 8,160 | 10,160 |
| 買掛債務の増加額又は減少額 Increase (Decrease) in Accounts Payable | 2,996 | 66,183 | (498) | 19,540 | (24,284) |
| 支払利息の増加額又は減少額 Increase (Decrease) in Interest Payable | (541) | 434 | 280 | (475) | (924) |
| 退職給付に係る負債の増加額又は減少額 Provision for Net Defined Benefit Liability | — | — | — | 2,981 | 9,086 |
| 濁水準備引当金の増加額又は減少額 Reversal of Reserve for Fluctuations in Water Level | 5,470 | 9,134 | (4,489) | (3,184) | 1,760 |
| 使用済核燃料再処理引当金の増加額又は減少額 Decrease (Increase) in Reserve Fund for Reprocessing of Irradiated Nuclear Fuel | 6,120 | (5,370) | (14,913) | (19,275) | (20,868) |
| その他 Other, net | 43,505 | (20,347) | 50,355 | 75,966 | 139,508 |
| 営業活動によるキャッシュフロー Net Cash Provided by Operating Activities | 610,548 | 43,869 | 142,673 | 347,772 | 447,666 |
| 投資活動: Investing Activities: | | | | | |
| 固定資産の取得による支出 Purchases of Property, Plant and Equipment | (464,078) | (410,242) | (436,893) | (397,991) | (415,859) |
| 投融資による支出 Payment for Investments and Other | (96,752) | (13,408) | (17,141) | (5,201) | (8,267) |
| 投融資の回収による収入 Proceeds from Collections of Investments and Other | 4,710 | 7,209 | 9,599 | 34,005 | 30,608 |
| その他 Other, net | 8,123 | 8,083 | 13,772 | 18,201 | 4,856 |
| 投資活動によるキャッシュフロー Net Cash used in Investing Activities | (547,996) | (408,357) | (430,662) | (350,985) | (388,662) |
| 財務活動: Financing Activities: | | | | | |
| 社債の発行による収入 Proceeds from Issuance of Bonds | 199,386 | — | 149,694 | 159,201 | 99,429 |
| 長期借入れによる収入 Proceeds from Long-Term Debt (Exclusive of Bonds) | 207,789 | 885,480 | 596,784 | 398,158 | 250,412 |
| 短期借入れによる収入 Proceeds from Short-Term Debt | 282,904 | 316,061 | 312,742 | 446,137 | 446,853 |
| コマーシャル・ペーパー発行による収入 Proceeds from Issuance of Commercial Paper | 670,000 | 508,000 | 487,000 | — | — |
| 社債の償還による支出 Redemption of Bonds | (81,200) | (170,017) | (136,536) | (220,007) | (149,905) |
| 長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds) | (275,583) | (258,485) | (227,217) | (218,442) | (282,094) |
| 短期借入金の返済による支出 Repayment of Short-Term Debt | (275,392) | (316,750) | (321,081) | (381,362) | (445,975) |
| コマーシャル・ペーパー償還による支出 Repayment of Commercial Paper | (710,000) | (508,000) | (517,000) | — | — |
| 自己株式の取得による支出 Purchases of Treasury Stock | (17,000) | — | — | — | — |
| 配当金の支払額 Dividends Paid | (53,897) | (53,609) | (26,907) | — | — |
| その他 Other, net | 8,669 | (3,485) | (3,782) | (4,275) | (5,391) |
| 財務活動によるキャッシュフロー Net Cash Provided by Financing Activities | (44,322) | 399,193 | 313,695 | 179,408 | (86,672) |
| 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 | 18,228 | 34,705 | 25,706 | 176,195 | (27,668) |
| 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 | (303) | (805) | 1,259 | 814 | (1,393) |
| 現金及び現金同等物の増加又は減少額 Net Increase in Cash and Cash Equivalents | 17,924 | 33,900 | 26,965 | 177,010 | (29,062) |
| 現金及び現金同等物の期首残高 Cash and Cash Equivalents, Beginning of Year | 77,525 | 95,450 | 128,514 | 155,451 | 332,461 |
| 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) | — | — |
| 現金及び現金同等物の期末残高 Cash and Cash Equivalents, End of Year | 95,450 | 128,514 | 155,451 | 332,461 | 303,399 |

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 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|----------------|----------------|----------------|----------------|----------------|
| 営業活動: Operating Activities: | | | | | |
| 税金等調整前当期純利益 Income (loss) before Income Taxes and Minority Interest | 1,624 | (2,283) | (2,899) | (899) | (954) |
| 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: | | | | | |
| 法人税等の支払額又は還付額 Income Taxes-Paid | (765) | (890) | 137 | (166) | 7 |
| 減価償却費 Depreciation and Amortization | 3,521 | 3,340 | 3,159 | 3,183 | 3,204 |
| 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 | 308 | — | — | — | — |
| 原子力発電施設解体費 Decommissioning Cost of Nuclear Power Units | 101 | 55 | 65 | 50 | 78 |
| 核燃料減損額 Amortization of Nuclear Fuel | 327 | 161 | 75 | 39 | — |
| 固定資産除却損 Loss on Disposal of Property, Plant and Equipment | 81 | 108 | 72 | 73 | 77 |
| 使用済燃料再処理等費振替額 Nuclear Fuel Transferred to Reprocessing Costs | 112 | 130 | 123 | 131 | 151 |
| 退職給付引当金の増加額又は減少額 Provision for Liability for Retirement Benefits | 87 | 63 | 38 | — | — |
| 使用済燃料再処理等積立金の増加額又は減少額 Provision for Reprocessing of Irradiated Nuclear Fuel | (722) | (645) | 151 | 157 | 192 |
| 売掛債権の増加額又は減少額 Increase(Decrease) in Accounts Receivable | (117) | (126) | (49) | (373) | 13 |
| 受取利息及び受取配当金債権の増加額又は減少額 Decrease (Increase) in Interest and Dividend Receivable | 36 | 34 | 55 | 67 | 84 |
| 買掛債務の増加額又は減少額 Increase(Decrease) in Accounts Payables | 24 | 550 | (4) | 162 | (201) |
| 支払利息の増加額又は減少額 Increase (Decrease) in Interest Payable | (4) | 3 | 2 | (3) | (7) |
| 退職給付に係る負債の増加額又は減少額 Provision for Net Defined Benefit Liability | — | — | — | 24 | 75 |
| 漏水準備引当金の増加額又は減少額 Reversal of Reserve for Fluctuations in Water Level | 45 | 75 | (37) | (26) | 14 |
| 使用済燃料再処理引当金の増加額又は減少額 Decrease (Increase) in Reserve Fund for Reprocessing of Irradiated Nuclear Fuel | 50 | (44) | (123) | (160) | (173) |
| その他 Other, net | 361 | (169) | 418 | 631 | 1,159 |
| 営業活動によるキャッシュフロー Net Cash Provided by Operating Activities | 5,076 | 364 | 1,186 | 2,891 | 3,722 |
| 投資活動: Investing Activities: | | | | | |
| 固定資産の取得による支出 Purchases of Property, Plant and Equipment | (3,858) | (3,411) | (3,632) | (3,309) | (3,457) |
| 投融資による支出 Payment for Investments and Other | (804) | (111) | (142) | (43) | (68) |
| 投融資の回収による収入 Proceeds from Collections of Investments and Other | 39 | 59 | 79 | 282 | 254 |
| その他 Other, net | 67 | 67 | 114 | 151 | 40 |
| 投資活動によるキャッシュフロー Net Cash used in Investing Activities | (4,556) | (3,395) | (3,580) | (2,918) | (3,231) |
| 財務活動: Financing Activities: | | | | | |
| 社債の発行による収入 Proceeds from Issuance of Bonds | 1,657 | — | 1,244 | 1,323 | 826 |
| 長期借入れによる収入 Proceeds from Long-Term Debt (Exclusive of Bonds) | 1,727 | 7,362 | 4,962 | 3,310 | 2,082 |
| 短期借入れによる収入 Proceeds from Short-Term Debt | 2,352 | 2,627 | 2,600 | 3,709 | 3,715 |
| コマーシャルペーパー発行による収入 Proceeds from Issuance of Commercial Paper | 5,570 | 4,223 | 4,049 | — | — |
| 社債の償還による支出 Redemption of Bonds | (675) | (1,413) | (1,135) | (1,829) | (1,246) |
| 長期借入金の返済による支出 Repayment of Long-Term Debt (Exclusive of Bonds) | (2,291) | (2,149) | (1,889) | (1,816) | (2,345) |
| 短期借入金の返済による支出 Repayment of Short-Term Debt | (2,289) | (2,633) | (2,669) | (3,170) | (3,708) |
| コマーシャルペーパー償還による支出 Repayment of Commercial Paper | (5,903) | (4,223) | (4,298) | — | — |
| 自己株式の取得による支出 Purchases of Treasury Stock | (141) | — | — | — | — |
| 配当金の支払額 Dividends Paid | (448) | (445) | (223) | — | — |
| その他 Other, net | 72 | (28) | (31) | (35) | (44) |
| 財務活動によるキャッシュフロー Net Cash Provided by Financing Activities | (368) | 3,319 | 2,608 | 1,491 | (720) |
| 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 | 151 | 288 | 213 | 1,464 | (230) |
| 現金及び現金同等物に係る換算差額 Foreign Currency Translation Adjustments on Cash and Cash Equivalents | (2) | (6) | 10 | 6 | (11) |
| 現金及び現金同等物の増加又は減少額 Net Increase in Cash and Cash Equivalents | 149 | 281 | 224 | 1,471 | (241) |
| 現金及び現金同等物の期首残高 Cash and Cash Equivalents, Beginning of Year | 644 | 793 | 1,068 | 1,292 | 2,764 |
| 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 | — | (6) | — | — | — |
| 現金及び現金同等物の期末残高 Cash and Cash Equivalents, End of Year | 793 | 1,068 | 1,292 | 2,764 | 2,522 |

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 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|-----------|-----------|-----------|-----------|-----------|
| 電気事業 Electric Power | | | | | |
| 売上高 Total Sales | 2,419,890 | 2,429,937 | 2,439,435 | 2,870,984 | 2,950,506 |
| 営業利益 Operating Income (loss) | 218,283 | (276,870) | (369,485) | (117,930) | (133,969) |
| 資産 Assets | 6,139,291 | 6,330,472 | 6,420,927 | 6,578,022 | 6,437,519 |
| 減価償却費 Depreciation | 339,759 | 317,076 | 294,799 | 298,405 | 298,205 |
| 資本的支出 Capital Expenditures | 361,074 | 319,133 | 334,405 | 325,033 | 299,800 |
| 情報通信事業 IT/Communications Service | | | | | |
| 売上高 Total Sales | 192,115 | 206,857 | 210,251 | 206,163 | 213,195 |
| 営業利益 Operating Income (loss) | 20,562 | 24,030 | 24,282 | 19,674 | 18,417 |
| 資産 Assets | 391,849 | 401,115 | 415,860 | 427,454 | 411,342 |
| 減価償却費 Depreciation | 51,769 | 55,958 | 59,137 | 58,593 | 61,998 |
| 資本的支出 Capital Expenditures | 71,574 | 70,536 | 63,119 | 57,778 | 51,988 |
| その他の事業 Other | | | | | |
| 売上高 Total Sales | 498,804 | 521,442 | 538,568 | 548,466 | 571,713 |
| 営業利益 Operating Income (loss) | 33,190 | 25,441 | 30,475 | 25,176 | 36,226 |
| 資産 Assets | 1,251,654 | 1,250,358 | 1,313,114 | 1,345,005 | 1,424,904 |
| 減価償却費 Depreciation | 35,387 | 33,242 | 31,617 | 31,736 | 31,120 |
| 資本的支出 Capital Expenditures | 28,948 | 36,299 | 43,770 | 40,772 | 74,604 |
| 調整額 Reconciliations | | | | | |
| 売上高 Total Sales | (341,025) | (346,812) | (329,201) | (298,129) | (329,386) |
| 営業利益 Operating Income (loss) | 1,849 | (1,990) | 714 | 1,368 | 725 |
| 資産 Assets | (472,616) | (460,594) | (514,751) | (572,962) | (530,387) |
| 減価償却費 Depreciation | (3,352) | (4,463) | (5,529) | (5,914) | (5,974) |
| 資本的支出 Capital Expenditures | (6,088) | (5,348) | (6,083) | (4,664) | (5,724) |
| 連結 Consolidated | | | | | |
| 売上高 Total Sales | 2,769,783 | 2,811,424 | 2,859,054 | 3,327,484 | 3,406,030 |
| 営業利益 Operating Income (loss) | 273,885 | (229,388) | (314,012) | (71,711) | (78,600) |
| 資産 Assets | 7,310,178 | 7,521,352 | 7,635,150 | 7,777,519 | 7,743,378 |
| 減価償却費 Depreciation | 423,564 | 401,813 | 380,025 | 382,821 | 385,350 |
| 資本的支出 Capital Expenditures | 455,508 | 420,621 | 435,211 | 418,920 | 420,667 |

Segment Information (Million \$)

セグメント情報(百万ドル)

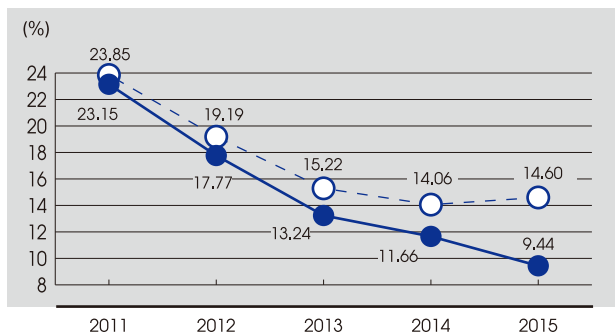
| 3月31日に終了した各会計年度 Years ended March 31 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|---------|---------|---------|---------|---------|
| 電気事業 Electric Power | | | | | |
| 売上高 Total Sales | 20,120 | 20,204 | 20,282 | 23,871 | 24,532 |
| 営業利益 Operating Income (loss) | 1,814 | (2,302) | (3,072) | (980) | (1,113) |
| 資産 Assets | 51,045 | 52,635 | 53,387 | 54,693 | 53,525 |
| 減価償却費 Depreciation | 2,824 | 2,636 | 2,451 | 2,481 | 2,479 |
| 資本的支出 Capital Expenditures | 3,002 | 2,653 | 2,780 | 2,702 | 2,492 |
| 情報通信事業 IT/Communications Service | | | | | |
| 売上高 Total Sales | 1,597 | 1,719 | 1,748 | 1,714 | 1,772 |
| 営業利益 Operating Income (loss) | 170 | 199 | 201 | 163 | 153 |
| 資産 Assets | 3,258 | 3,335 | 3,457 | 3,554 | 3,420 |
| 減価償却費 Depreciation | 430 | 465 | 491 | 487 | 515 |
| 資本的支出 Capital Expenditures | 595 | 586 | 524 | 480 | 432 |
| その他の事業 Other | | | | | |
| 売上高 Total Sales | 4,147 | 4,335 | 4,477 | 4,560 | 4,753 |
| 営業利益 Operating Income (loss) | 275 | 211 | 253 | 209 | 301 |
| 資産 Assets | 10,407 | 10,396 | 10,918 | 11,183 | 11,847 |
| 減価償却費 Depreciation | 294 | 276 | 262 | 263 | 258 |
| 資本的支出 Capital Expenditures | 240 | 301 | 363 | 339 | 620 |
| 調整額 Reconciliations | | | | | |
| 売上高 Total Sales | (2,835) | (2,883) | (2,737) | (2,478) | (2,738) |
| 営業利益 Operating Income (loss) | 15 | (16) | 5 | 11 | 6 |
| 資産 Assets | (3,929) | (3,829) | (4,279) | (4,763) | (4,409) |
| 減価償却費 Depreciation | (27) | (37) | (45) | (49) | (49) |
| 資本的支出 Capital Expenditures | (50) | (44) | (50) | (38) | (47) |
| 連結 Consolidated | | | | | |
| 売上高 Total Sales | 23,029 | 23,375 | 23,771 | 27,666 | 28,319 |
| 営業利益 Operating Income (loss) | 2,277 | (1,907) | (2,610) | (596) | (653) |
| 資産 Assets | 60,781 | 62,537 | 63,483 | 64,667 | 64,383 |
| 減価償却費 Depreciation | 3,521 | 3,340 | 3,159 | 3,183 | 3,204 |
| 資本的支出 Capital Expenditures | 3,787 | 3,497 | 3,618 | 3,483 | 3,497 |

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

単独経営指標推移グラフ(当社と9社平均)

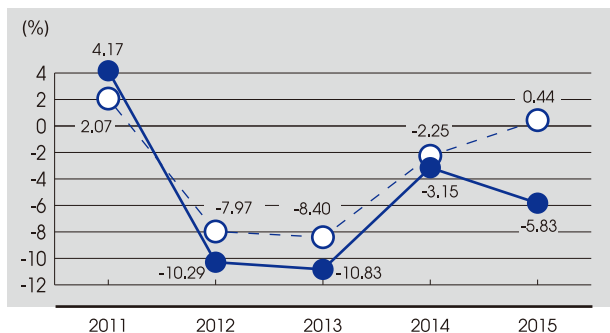
Equity Ratio 自己資本比率

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



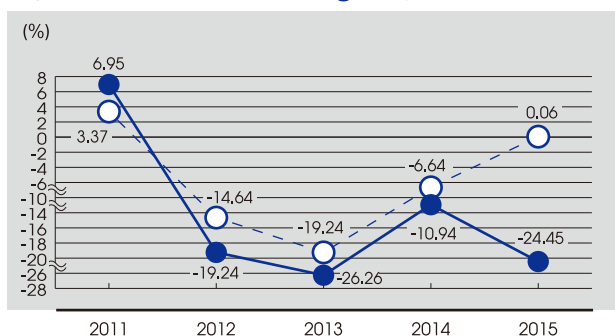
Return on Sales (ROS) 売上高当期利益率

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



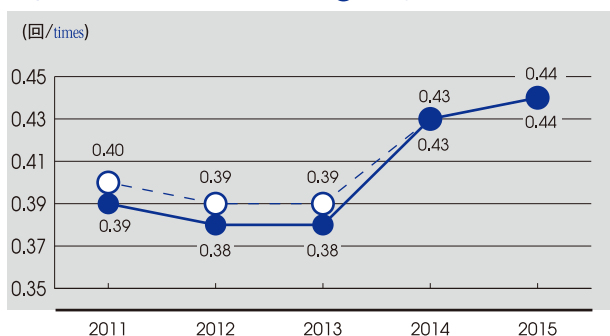
Return on Equity (ROE) 自己資本当期利益率

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



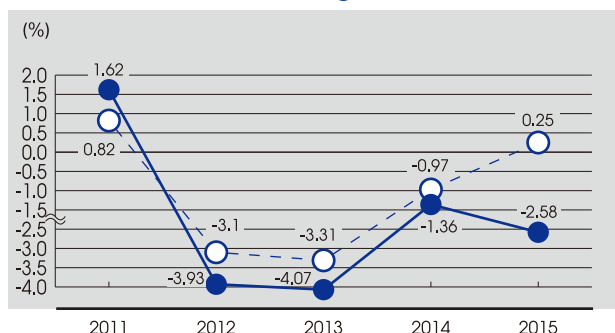
Asset Turnover 総資産回転率

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



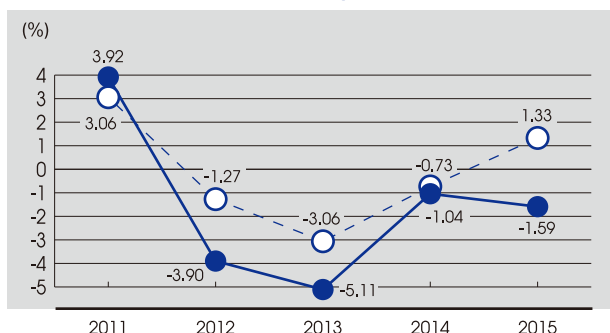
Return on Assets (ROA)*1 総資産当期利益率*1

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



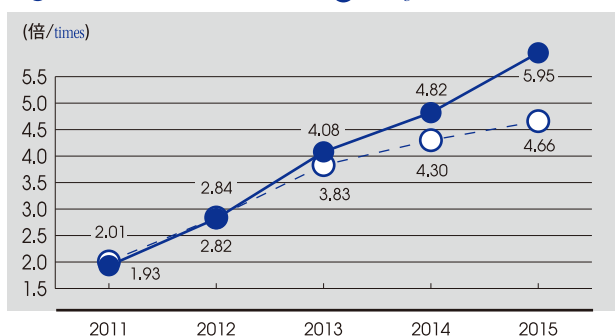
Return on Assets (ROA)*2 総資産事業利益率*2

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



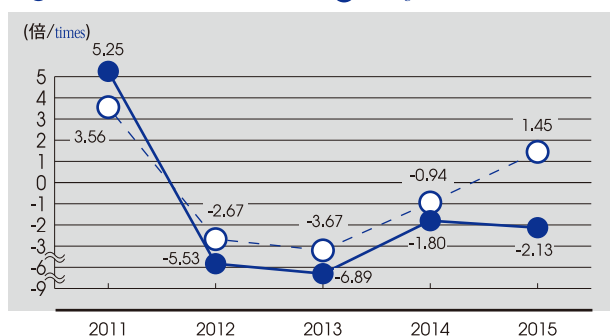
D/E Ratio*3 D/Eレシオ*3

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



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

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



*1 当期利益 / 総資産 Net Income / Total Assets

*2 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)

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

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

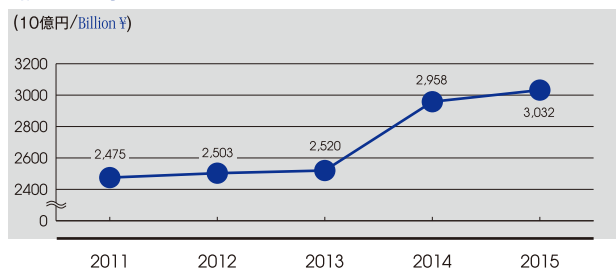
Non-Consolidated Statements of Operations (Million ¥)

単独損益計算書(百万円)

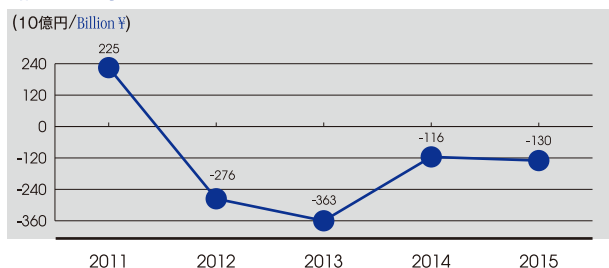
| 3月31日に終了した各会計年度 Years ended March 31 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|-----------|-----------|-----------|-----------|-----------|
| 営業収益 Operating Revenues | | | | | |
| 電灯料 Residential | 1,028,943 | 1,008,852 | 1,010,697 | 1,144,429 | 1,129,114 |
| 電力料 Commercial and Industrial | 1,318,674 | 1,329,826 | 1,343,556 | 1,607,254 | 1,655,047 |
| その他 Other | 128,312 | 164,475 | 166,458 | 206,561 | 248,274 |
| 営業収益合計 Total | 2,475,931 | 2,503,155 | 2,520,713 | 2,958,246 | 3,032,435 |
| 営業費用 Operating Expenses | | | | | |
| 人件費 Personnel Expenses | 238,790 | 236,029 | 231,226 | 198,186 | 195,986 |
| 燃料費 Fuel Costs | 387,452 | 776,842 | 919,884 | 1,159,206 | 1,186,593 |
| 購入電力料 Costs of Purchased Power | 378,220 | 530,374 | 567,923 | 554,948 | 571,107 |
| 修繕費 Maintenance Costs | 275,838 | 272,524 | 202,615 | 178,543 | 184,611 |
| 減価償却費 Depreciation | 339,694 | 316,990 | 294,733 | 298,349 | 298,148 |
| 諸税(法人税を除く) Taxes other than Income Taxes | 148,463 | 144,417 | 141,271 | 145,423 | 144,073 |
| その他営業費用 Other | 482,279 | 502,604 | 526,445 | 540,403 | 582,720 |
| 営業費用合計 Total | 2,250,737 | 2,779,780 | 2,884,102 | 3,075,061 | 3,163,241 |
| 営業利益(損失) Operating Income (loss) | 225,193 | (276,625) | (363,388) | (116,815) | (130,805) |
| その他(収益)費用 Other (Income) Expenses | | | | | |
| 支払利息 Interest Expense | 46,935 | 46,331 | 49,949 | 51,533 | 50,624 |
| その他 Other, Net | (24,195) | (20,941) | (20,774) | (45,439) | (21,803) |
| その他(収益)費用合計 Total | 22,738 | 25,388 | 29,174 | 6,093 | 28,820 |
| 経常利益(損失) Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss) | 202,454 | (302,014) | (392,562) | (122,909) | (159,626) |
| 濁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) | 1,760 |
| 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 | — | — | — | — |
| 税引前当期純利益(損失) Income (loss) before Income Taxes | 160,686 | (311,148) | (388,072) | (119,724) | (161,386) |
| 法人税等 Income Taxes | 57,356 | (53,491) | (115,134) | (26,633) | 15,335 |
| 法人税等 Current | 80,403 | — | — | (7,045) | (6,193) |
| 法人税等調整額 Deferred | (23,046) | (53,491) | (115,134) | (19,587) | 21,528 |
| 当期純利益(損失) Net Income (loss) | 103,330 | (257,657) | (272,938) | (93,091) | (176,721) |
| 普通株1株当たり(円) Per Share of Common Stock (¥) | | | | | |
| 当期純利益 Net Income | 115.47 | (288.25) | (305.35) | (104.15) | (197.72) |
| 配当金 Cash Dividends Applicable to Period | 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) 営業利益(損失)



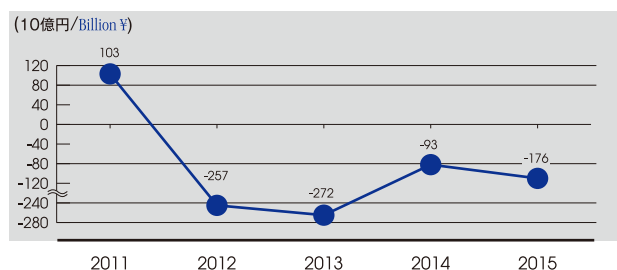
Non-Consolidated Statements of Operations (Million \$)

単独損益計算書(百万ドル)

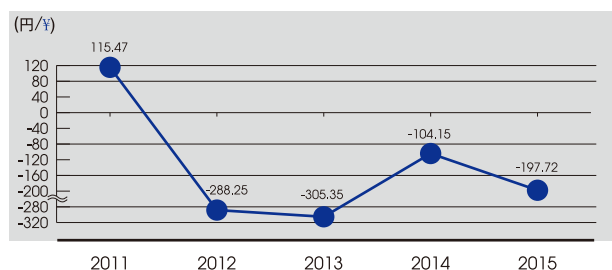
| 3月31日に終了した各会計年度 Years ended March 31 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|--------|---------|---------|---------|---------|
| 営業収益 Operating Revenues | | | | | |
| 電灯料 Residential | 8,555 | 8,388 | 8,403 | 9,515 | 9,388 |
| 電力料 Commercial and Industrial | 10,964 | 11,057 | 11,171 | 13,363 | 13,761 |
| その他 Other | 1,066 | 1,367 | 1,384 | 1,717 | 2,064 |
| 営業収益合計 Total | 20,586 | 20,812 | 20,958 | 24,596 | 25,213 |
| 営業費用 Operating Expenses | | | | | |
| 人件費 Personnel Expenses | 1,985 | 1,962 | 1,922 | 1,647 | 1,629 |
| 燃料費 Fuel Costs | 3,221 | 6,459 | 7,648 | 9,638 | 9,866 |
| 購入電力料 Costs of Purchased Power | 3,144 | 4,409 | 4,722 | 4,614 | 4,748 |
| 修繕費 Maintenance Costs | 2,293 | 2,265 | 1,684 | 1,484 | 1,534 |
| 減価償却費 Depreciation | 2,824 | 2,635 | 2,450 | 2,480 | 2,478 |
| 諸税(法人税を除く) Taxes other than Income Taxes | 1,234 | 1,200 | 1,174 | 1,209 | 1,197 |
| その他営業費用 Other | 4,009 | 4,178 | 4,377 | 4,493 | 4,845 |
| 営業費用合計 Total | 18,714 | 23,112 | 23,980 | 25,567 | 26,301 |
| 営業利益(損失) Operating Income (loss) | 1,872 | (2,300) | (3,021) | (971) | (1,087) |
| その他(収益)費用 Other (Income) Expenses | | | | | |
| 支払利息 Interest Expense | 390 | 385 | 415 | 428 | 420 |
| その他 Other, Net | (201) | (174) | (172) | (377) | (181) |
| その他(収益)費用合計 Total | 189 | 211 | 242 | 50 | 239 |
| 経常利益(損失) Income (loss) before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes (Ordinary Income or loss) | 1,683 | (2,511) | (3,264) | (1,021) | (1,327) |
| 濁水準備金引当又は取崩し Provision for (Reversal of) Reserve for Fluctuations in Water Level | 45 | 75 | (37) | (26) | 14 |
| 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 | 301 | — | — | — | — |
| 税引前当期純利益(損失) Income (loss) before Income Taxes | 1,336 | (2,587) | (3,226) | (995) | (1,341) |
| 法人税等 Income Taxes | | | | | |
| 法人税等 Current | 668 | — | — | (58) | (51) |
| 法人税等調整額 Deferred | (191) | (444) | (957) | (162) | 178 |
| 当期純利益(損失) Net Income (loss) | 859 | (2,142) | (2,269) | (774) | (1,469) |
| 普通株1株当たり(ドル) Per Share of Common Stock (\$) | | | | | |
| 当期純利益 Net Income | 0.96 | (2.39) | (2.53) | (0.86) | (1.64) |
| 配当金 Cash Dividends Applicable to Period | 0.49 | 0.49 | — | — | — |

※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) 当期純利益(損失)



Net Income (loss) Per Share 1株当たり当期純利益(損失)



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 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|-------------|--------------|--------------|--------------|--------------|
| 資産の部 Assets | | | | | |
| 固定資産 Property | | | | | |
| 固定資産 Plant and Equipment | 14,295,106 | 14,383,604 | 14,546,514 | 14,724,073 | 14,967,271 |
| 固定資産仮勘定 Construction in Progress | 344,328 | 425,517 | 480,672 | 435,646 | 373,662 |
| 工事費負担金等 Contributions in Aid of Construction | (434,535) | (439,519) | (448,236) | (452,544) | (454,905) |
| 減価償却費累計額 Accumulated Depreciation | (9,991,252) | (10,232,810) | (10,460,815) | (10,667,680) | (10,877,255) |
| 固定資産帳簿価額 Plant and Equipment-Net | 4,213,647 | 4,136,792 | 4,118,134 | 4,039,494 | 4,008,773 |
| 核燃料(減損額控除後) Nuclear Fuel, Net of Amortization | 511,157 | 527,737 | 536,691 | 528,955 | 530,065 |
| 固定資産合計(簿価) Total Property-Net | 4,724,805 | 4,664,529 | 4,654,826 | 4,568,449 | 4,538,838 |
| 投資その他の資産 Investment and Other Assets | | | | | |
| 諸有価証券 Investment Securities | 87,260 | 85,932 | 102,174 | 108,996 | 116,574 |
| 関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies | 391,908 | 414,691 | 429,383 | 421,888 | 429,317 |
| 使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel | 534,151 | 611,762 | 593,530 | 574,553 | 551,395 |
| 長期貸付金 Long-Term Loans Receivable | 1,287 | 903 | 359 | 298 | 293 |
| 原子力廃止関連仮勘定 Special Account Related to Nuclear Power Decommissioning | — | — | — | — | 28,095 |
| 繰延税金資産 Deferred Tax Assets | 293,027 | 333,396 | 444,219 | 457,849 | 432,505 |
| その他投資 Other Assets | 100,156 | 96,303 | 91,786 | 90,854 | 59,373 |
| 投資合計 Total Investments and Other Assets | 1,407,790 | 1,542,990 | 1,661,453 | 1,654,439 | 1,617,556 |
| 流動資産 Current Assets | | | | | |
| 現金及び現金同等物 Cash and cash equivalents | 65,624 | 92,976 | 121,978 | 296,773 | 232,372 |
| 売掛金他 Accounts Receivable | 131,403 | 194,625 | 159,846 | 208,162 | 199,626 |
| 貸倒引当金 Allowance for Doubtful Accounts | (1,400) | (1,504) | (1,431) | (1,964) | (1,778) |
| 貯蔵品 Fuel, Material and Supplies | 74,341 | 94,220 | 94,502 | 107,456 | 100,177 |
| 繰延税金資産 Deferred Tax Assets | 22,856 | 38,825 | 38,173 | 42,109 | 43,887 |
| その他流動資産 Other Current Assets | 32,172 | 33,822 | 28,313 | 40,775 | 38,253 |
| 流動資産合計 Total Current Assets | 324,997 | 452,964 | 441,382 | 693,312 | 612,538 |
| 資産合計 Total | 6,457,593 | 6,660,484 | 6,757,662 | 6,916,202 | 6,768,934 |
| 負債及び純資産 Liabilities and Equity | | | | | |
| 固定負債 | | | | | |
| 長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities | 2,437,153 | 2,976,631 | 3,280,706 | 3,404,265 | 3,172,544 |
| 退職給付引当金 Liability for Retirement Benefits | 343,662 | 350,728 | 353,239 | 354,470 | 361,468 |
| 使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel | 704,413 | 699,043 | 684,129 | 664,854 | 643,985 |
| 資産除去債務 Asset Retirement Obligations | 424,997 | 434,661 | 449,344 | 399,301 | 408,429 |
| その他固定負債 Other Long-term Liabilities | 72,412 | 66,437 | 88,752 | 137,676 | 185,770 |
| 固定負債合計 | 3,982,640 | 4,527,502 | 4,856,171 | 4,960,568 | 4,772,198 |
| 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 | 351,303 | 297,627 | 366,775 | 353,142 | 505,936 |
| 短期借入金 Short-Term Borrowings | 130,000 | 130,000 | 130,000 | 200,000 | 200,000 |
| コマースパーパー Commercial papers | 30,000 | 30,000 | — | — | — |
| 買掛債務 Accounts Payable | 105,264 | 178,437 | 174,451 | 202,749 | 207,652 |
| 関係会社短期債務 Payable to Subsidiaries and Associated Companies | 143,185 | 113,194 | 130,084 | 168,897 | 154,406 |
| 未払税金 Accrued Income Taxes | 80,403 | — | — | — | — |
| 未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities | 134,460 | 185,617 | 195,068 | 217,223 | 281,172 |
| 流動負債合計 Total Current Liabilities | 974,616 | 934,876 | 996,379 | 1,142,012 | 1,349,167 |
| 濁水準備引当金 Reserve for Fluctuations in Water Level | 5,470 | 14,604 | 10,114 | 6,930 | 8,690 |
| 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 | 122,330 | 122,330 | 122,330 | 122,330 | 122,330 |
| その他利益剰余金 Unappropriated retained earnings | 887,900 | 576,603 | 276,843 | 183,750 | 7,027 |
| その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities | 18,860 | 19,465 | 30,997 | 36,411 | 50,602 |
| 繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting | 5,518 | 4,874 | 4,611 | 4,032 | (1,210) |
| 自己株式 Treasury Stock | (96,095) | (96,124) | (96,139) | (96,186) | (96,223) |
| 純資産合計 Total Equity | 1,494,865 | 1,183,501 | 894,995 | 806,691 | 638,876 |
| 合計 Total | 6,457,593 | 6,660,484 | 6,757,662 | 6,916,202 | 6,768,934 |
| 1株当たり純資産(円) Net Assets per Share (¥) | 1,672.30 | 1,324.02 | 1,001.29 | 902.54 | 714.81 |
| 有利子負債残高 Interest-Bearing Debt | 2,943,697 | 3,430,159 | 3,774,148 | 3,954,708 | 3,875,278 |
| D/Eレシオ D/E Ratio | 1.93 | 2.82 | 4.08 | 4.82 | 5.95 |

*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 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|---------------|---------------|---------------|---------------|---------------|
| 資産の部 Assets | | | | | |
| 固定資産 Property | | | | | |
| 固定資産 Plant and Equipment | 118,858 | 119,594 | 120,948 | 122,425 | 124,447 |
| 固定資産仮勘定 Construction in Progress | 2,862 | 3,538 | 3,996 | 3,622 | 3,106 |
| 工事費負担金等 Contributions in Aid of Construction | (3,612) | (3,654) | (3,726) | (3,762) | (3,782) |
| 減価償却費累計額 Accumulated Depreciation | (83,073) | (85,081) | (86,977) | (88,697) | (90,440) |
| 固定資産帳簿価額 Plant and Equipment-Net | 35,034 | 34,395 | 34,240 | 33,586 | 33,331 |
| 核燃料(減損額控除後) Nuclear Fuel, Net of Amortization | 4,250 | 4,387 | 4,462 | 4,398 | 4,407 |
| 固定資産合計(簿価) Total Property-Net | 39,284 | 38,783 | 38,703 | 37,984 | 37,738 |
| 投資その他の資産 Investment and Other Assets | | | | | |
| 諸有価証券 Investment Securities | 725 | 714 | 849 | 906 | 969 |
| 関係会社長期投資 Investments in and Advances to Subsidiaries and Associated Companies | 3,258 | 3,448 | 3,570 | 3,507 | 3,569 |
| 使用済燃料再処理等積立金 Reserve Fund for Reprocessing of Irradiated Nuclear Fuel | 4,441 | 5,086 | 4,934 | 4,777 | 4,584 |
| 長期貸付金 Long-Term Loans Receivable | 10 | 7 | 2 | 2 | 2 |
| 原子力廃止関連仮勘定 Special Account Related to Nuclear Power Decommissioning | — | — | — | — | 233 |
| 繰延税金資産 Deferred Tax Assets | 2,436 | 2,772 | 3,693 | 3,806 | 3,596 |
| その他投資 Other Assets | 832 | 800 | 763 | 755 | 493 |
| 投資合計 Total Investments and Other Assets | 11,705 | 12,829 | 13,814 | 13,756 | 13,449 |
| 流動資産 Current Assets | | | | | |
| 現金及び現金同等物 Cash and cash equivalents | 545 | 773 | 1,014 | 2,467 | 1,932 |
| 売掛金他 Accounts Receivable | 1,092 | 1,618 | 1,329 | 1,730 | 1,659 |
| 貸倒引当金 Allowance for Doubtful Accounts | (11) | (12) | (11) | (16) | (14) |
| 貯蔵品 Fuel, Material and Supplies | 618 | 785 | 785 | 893 | 832 |
| 繰延税金資産 Deferred Tax Assets | 190 | 322 | 317 | 350 | 364 |
| その他流動資産 Other Current Assets | 267 | 281 | 235 | 339 | 318 |
| 流動資産合計 Total Current Assets | 2,702 | 3,766 | 3,669 | 5,764 | 5,093 |
| 資産合計 Total | 53,692 | 55,379 | 56,187 | 57,505 | 56,281 |
| 各3月31日時点 As of March 31 | 2011 | 2012 | 2013 | 2014 | 2015 |
| 負債及び純資産 Liabilities and Equity | | | | | |
| 固定負債 | | | | | |
| 長期負債(1年以内期限到来分除く) Long-Term Debt, Less Current Maturities | 20,264 | 24,749 | 27,277 | 28,305 | 26,378 |
| 退職給付引当金 Liability for Retirement Benefits | 2,857 | 2,916 | 2,937 | 2,947 | 3,005 |
| 使用済燃料再処理等引当金* Reserve for Reprocessing of Irradiated Nuclear Fuel | 5,856 | 5,812 | 5,688 | 5,528 | 5,354 |
| 資産除去債務 Asset Retirement Obligations | 3,533 | 3,614 | 3,736 | 3,320 | 3,395 |
| その他固定負債 Other Long-term Liabilities | 602 | 552 | 737 | 1,144 | 1,544 |
| 固定負債合計 | 33,114 | 37,644 | 40,377 | 41,245 | 39,679 |
| 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 | 2,920 | 2,474 | 3,049 | 2,936 | 4,206 |
| 短期借入金 Short-Term Borrowings | 1,080 | 1,080 | 1,080 | 1,662 | 1,662 |
| コマーシャルペーパー Commercial papers | 249 | 249 | — | — | — |
| 買掛債務 Accounts Payable | 875 | 1,483 | 1,450 | 1,685 | 1,726 |
| 関係会社短期債務 Payable to Subsidiaries and Associated Companies | 1,190 | 941 | 1,081 | 1,404 | 1,283 |
| 未払税金 Accrued Income Taxes | 668 | — | — | — | — |
| 未払費用、その他流動負債 Accrued Expenses and Other Current Liabilities | 1,117 | 1,543 | 1,621 | 1,806 | 2,337 |
| 流動負債合計 Total Current Liabilities | 8,103 | 7,773 | 8,284 | 9,495 | 11,217 |
| 濁水準備引当金 Reserve for Fluctuations in Water Level | 45 | 121 | 84 | 57 | 72 |
| 純資産 Equity | | | | | |
| 資本金 Common Stock | 4,068 | 4,068 | 4,068 | 4,068 | 4,068 |
| 資本剰余金 Capital Surplus | 557 | 557 | 557 | 557 | 557 |
| 利益剰余金 Retained Earnings | 1,017 | 1,017 | 1,017 | 1,017 | 1,017 |
| その他利益剰余金 Unappropriated retained earnings | 7,382 | 4,794 | 2,301 | 1,527 | 58 |
| その他有価証券評価差額金 Net Unrealized Gain on Available-for-Sale Securities | 156 | 161 | 257 | 302 | 420 |
| 繰延ヘッジ損益 Deferred gain on derivatives under hedge accounting | 45 | 40 | 38 | 33 | (10) |
| 自己株式 Treasury Stock | (798) | (799) | (799) | (799) | (800) |
| 純資産合計 Total Equity | 12,429 | 9,840 | 7,441 | 6,707 | 5,312 |
| 合計 Total | 53,692 | 55,379 | 56,187 | 57,505 | 56,281 |
| 1株当たり純資産(ドル) Net Assets per Share (\$) | 13.90 | 11.00 | 8.32 | 7.50 | 5.94 |
| 有利子負債残高 Interest-Bearing Debt | 24,475 | 28,520 | 31,380 | 32,881 | 32,221 |
| D/Eレシオ D/E Ratio | 1.93 | 2.82 | 4.08 | 4.82 | 5.95 |

*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."

Overview of the Electricity Rate Increase as of May 2013

2013年5月 電気料金値上げの概要

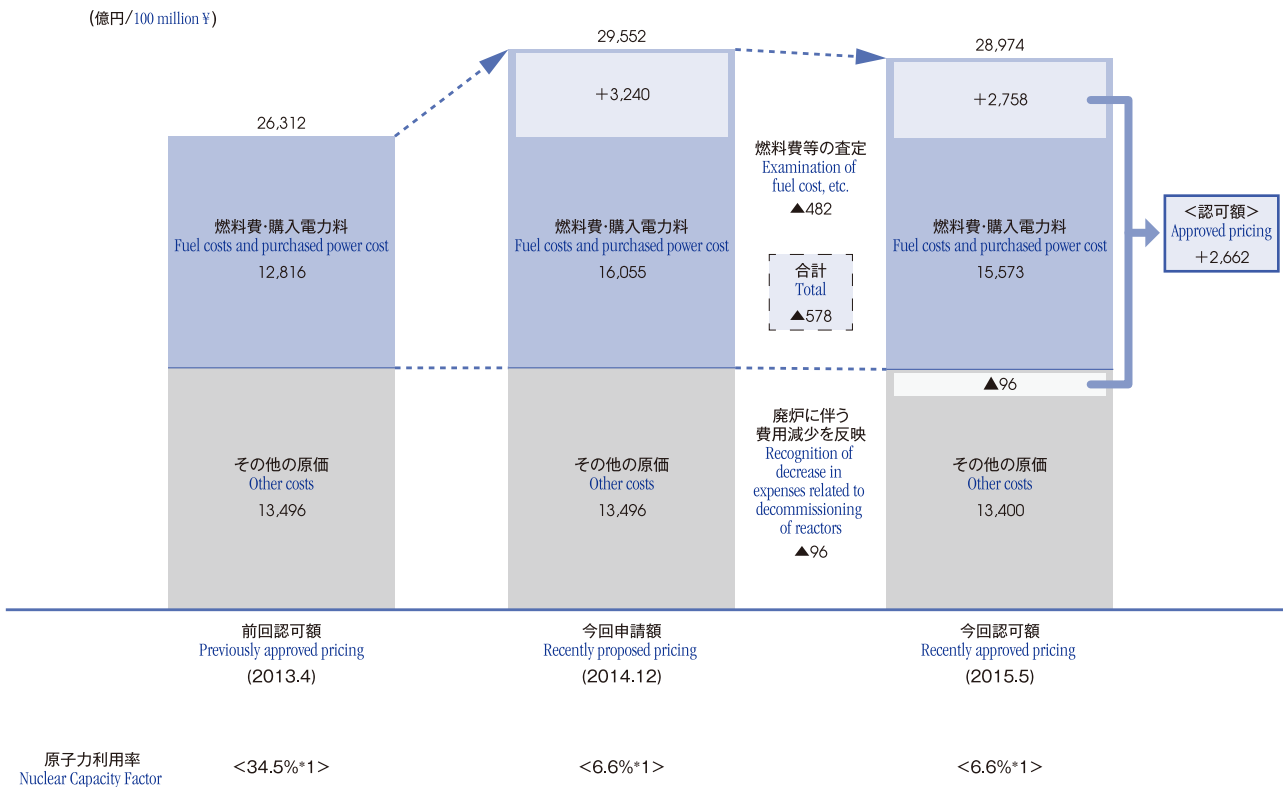
| | | |
|--|--|--------|
| 平均値上げ率 Average Rate of Increase | 規制分野 Regulated Sector | 9.75% |
| | 自由化分野 Liberalized Sector | 17.26% |
| 原価 Cost | 26,312億円/年(2014年3月期~2016年3月期平均) 2,631.2 billion yen/year (Average FY2014-16) | |
| 料金値上げによる増収効果 Increase in Revenues from the Rate Hike | 3,168億円/年(2014年3月期~2016年3月期平均) 316.8 billion yen/year (Average FY2014-16) | |
| 原子力利用率 Nuclear Capacity Factor | 34.5%* | |

*美浜発電所1,2号機廃炉前の発電電力量を基に算定。

The nuclear capacity factor was calculated based on the capacity before decommissioning of Mihama Nuclear Power Station Units 1 and 2.

Overview of the Electricity Rate Increase as of June 2015 (Power Supply Composition Variation Approval System)

2015年6月 電気料金値上げの概要(電源構成変分認可制度)



<平均値上げ率>
Average Rate of Increase

| | 申請時 When applied | 認可時 When approved | 軽減期間*2 Alleviation period (6/1~9/30) |
|-----------------------------|---------------------|----------------------|--|
| 規制分野 Regulated Sector | 10.23% | 8.36% | 4.62% |
| 自由化分野 Liberalized Sector | 13.93% | 11.50% | 6.39% |

*1美浜発電所1,2号機廃炉前の発電電力量を基に算定

The nuclear capacity factor was calculated based on the capacity before decommissioning of Mihama Nuclear Power Station Units 1 and 2.

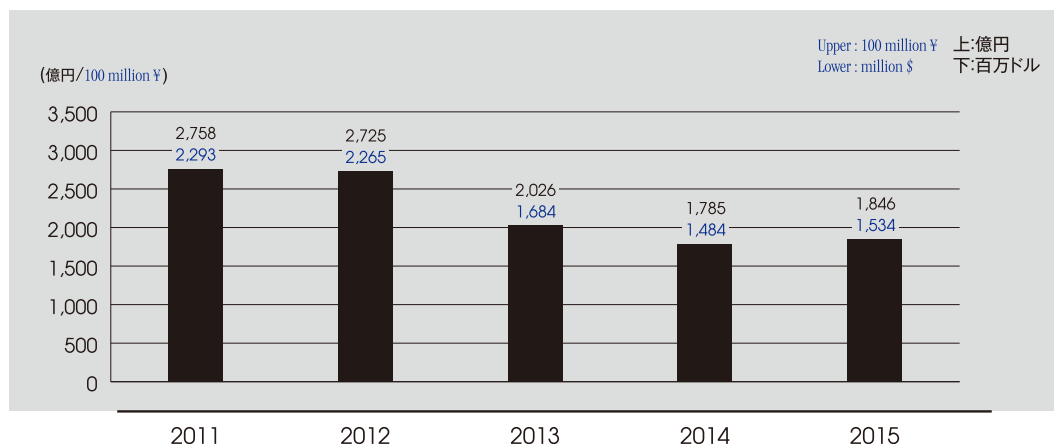
*22015年度における効率化額のうち350億円を原資として電気料金負担軽減措置を実施

We implemented an electricity rate alleviation measures utilizing a fund consisting of 35.0 billion yen in line with cost reduction schemes.

Maintenance Costs and Employees

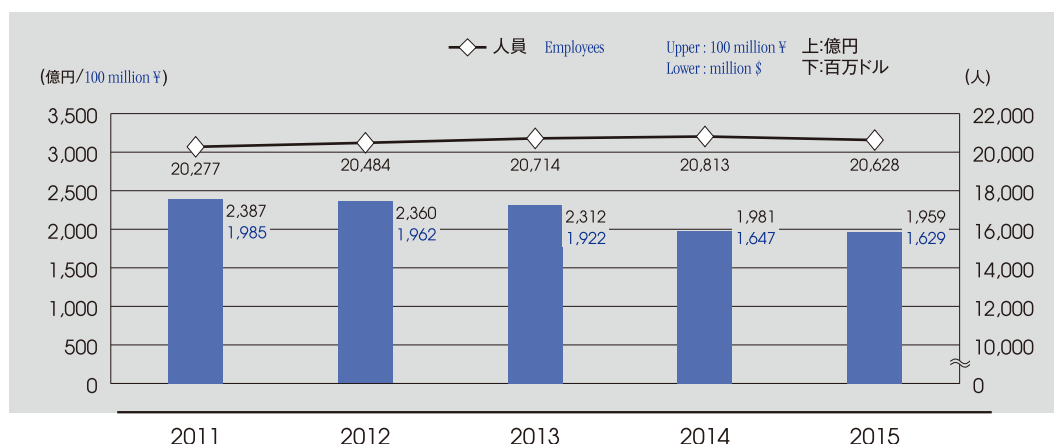
Maintenance Costs

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

| | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|-------|-------|-------|-------|-------|
| 原油価格 (\$/bbl) Crude Oil Price (\$/bbl) | 84.1 | 114.2 | 113.9 | 110.0 | 90.4 |
| 為替レート (¥/\$) Exchange Rate (¥/\$) | 86 | 79 | 83 | 100 | 110 |
| 原子力利用率 (%) Nuclear Power Capacity Factor (%) | 78.2 | 37.6 | 17.7 | 10.9 | 0.0 |
| 出水率 (%) Water Run-off Ratio (%) | 109.1 | 110.5 | 95.3 | 100.1 | 104.2 |
| 金利 (長期プライムレート) (%) Interest Rate (Long-Term Prime Rate) (%) | 1.50 | 1.45 | 1.24 | 1.24 | 1.15 |

● 主要諸元の収支影響額 (2015年3月期) Sensitivity of Major Factors (fiscal 2015)

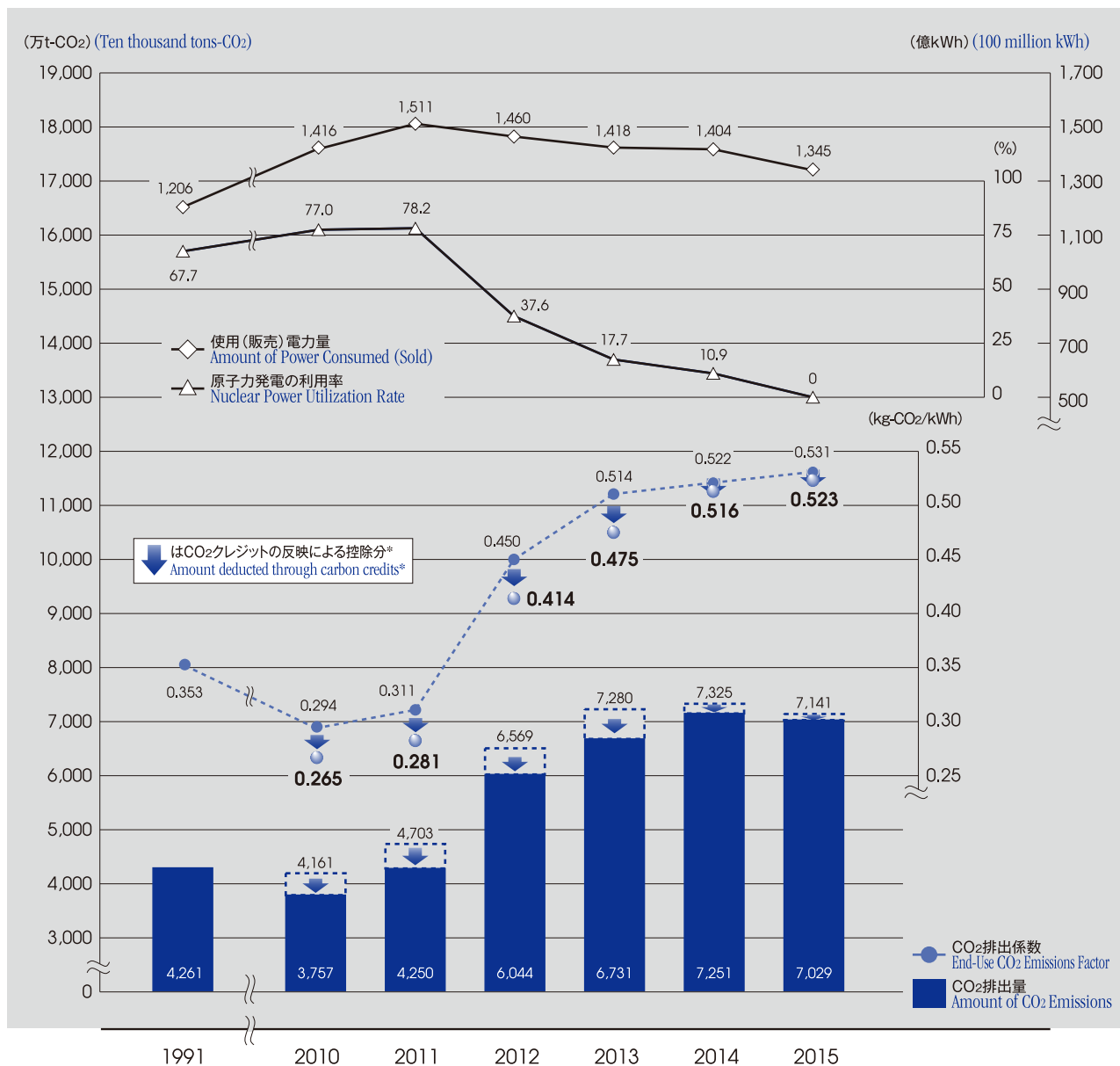
| | | |
|--------------------------------|-----------------------|---------------------|
| 原油価格 Crude Oil Price | 1ドル/bbl当り per \$1/bbl | 106億円 ¥10.6 billion |
| 為替レート Exchange Rate | 1円/\$当り per ¥1/\$ | 122億円 ¥12.2 billion |
| 原子力利用率 Nuclear Capacity Factor | 1%当り per 1% | 119億円 ¥11.9 billion |
| 出水率 Water Run-off Ratio | 1%当り per 1% | 19億円 ¥ 1.9 billion |
| 金利 Interest Rate | 1%当り per 1% | 57億円 ¥ 5.7 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、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.

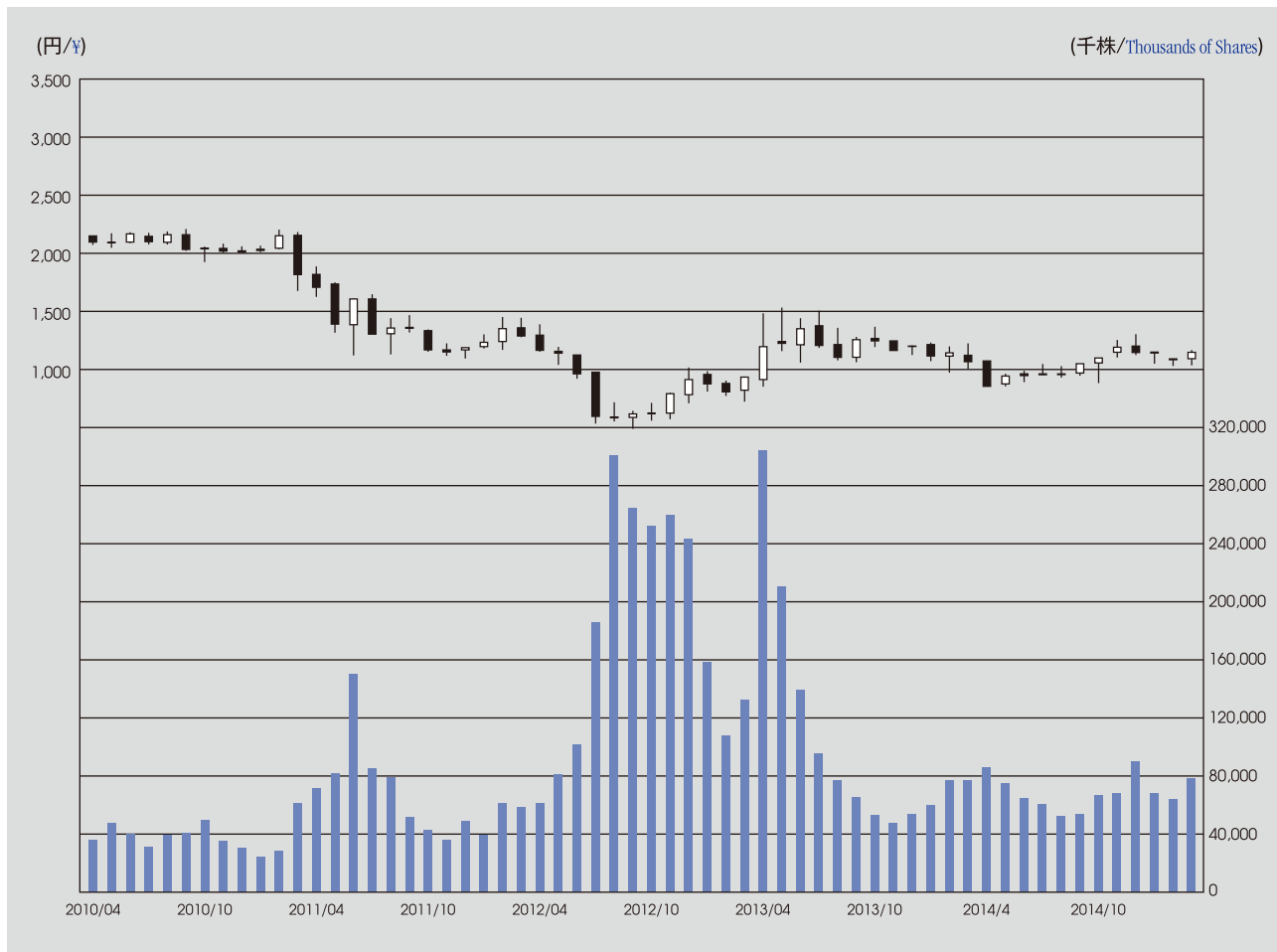
Purchased Electricity from Solar Power Generated

太陽光からの購入状況

| | 2011 | 2012 | 2013 | 2014 | 2015 |
|--------------------------------|---------|---------|---------|-----------|-----------|
| 件数 Number of Solar Power | 113,557 | 149,032 | 199,479 | 255,859 | 306,799 |
| 契約電力(kW) Contract Demand (kW) | 401,609 | 549,703 | 854,388 | 1,680,711 | 2,703,493 |
| 電力量(MWh) Purchased Power (MWh) | 198,054 | 284,916 | 477,550 | 1,127,857 | 2,154,306 |

Stock Prices and Trading Volume

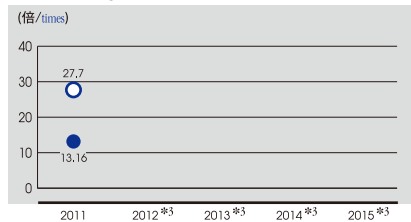
株価・出来高の推移



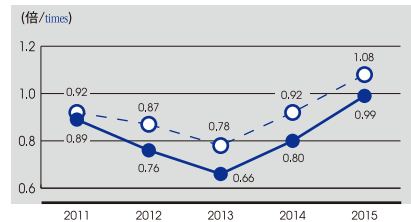
Stock Ratios

株式指標 (連結) Consolidated

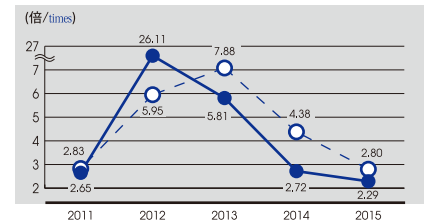
Price Earnings Ratio (PER) 株価収益率



Price Book-Value Ratio (PBR) 株価純資産倍率^{*1}

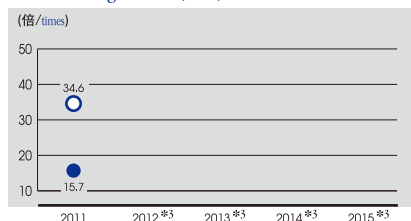


Price to Cash Flow Ratio (PCFR) 株価キャッシュフロー倍率^{*2}

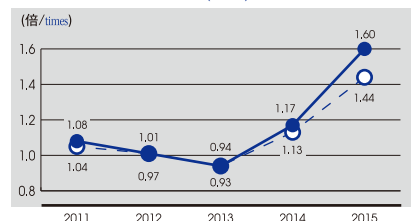


株式指標 (単独) Non-Consolidated

Price Earnings Ratio (PER) 株価収益率



Price Book-Value Ratio (PBR) 株価純資産倍率^{*1}



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

^{*1} 年度末株価による
^{*2} Stock Price as of book closing date, March 31

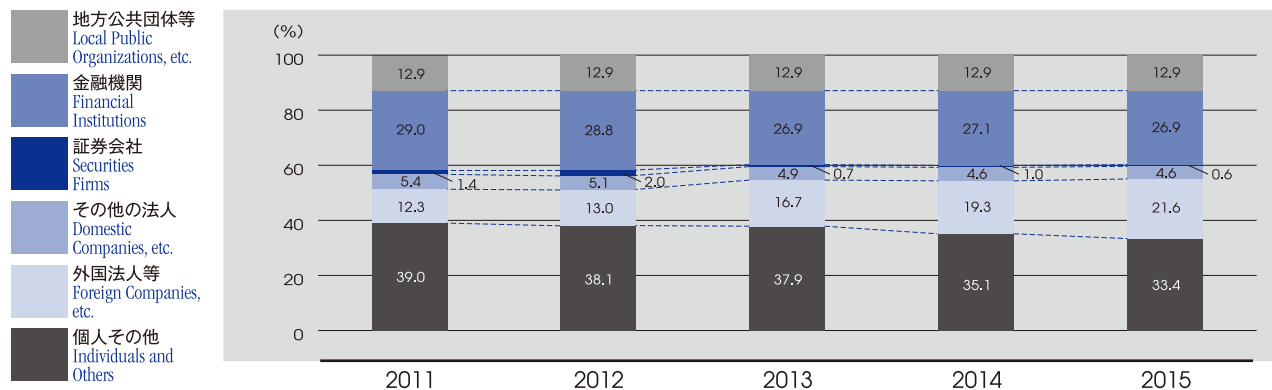
^{*1} 株価 (期末) / 1株当たり純資産額
^{*1} Price / Equity per Share
^{*2} 株価 (期末) / 1株当たり営業キャッシュ・フロー
^{*2} Price / Operating Cash Flow per Share

^{*3} 純損失のため算定不能
^{*3} PER cannot be calculated due to net loss

Numbers of Shares

所有者別持株数

| | 株式数 (千株) | | Number of Shares (thousand) | | |
|--|----------|---------|-----------------------------|---------|---------|
| | 2011 | 2012 | 2013 | 2014 | 2015 |
| 地方公共団体等 Local Public Organizations, etc. | 121,411 | 121,369 | 121,355 | 121,353 | 121,353 |
| 金融機関 Financial Institutions | 272,330 | 270,362 | 252,158 | 254,650 | 252,032 |
| 証券会社 Securities Firms | 12,758 | 19,025 | 6,189 | 8,974 | 5,695 |
| その他の法人 Domestic Companies, etc. | 50,432 | 47,681 | 45,887 | 43,291 | 42,842 |
| 外国法人等 Foreign Companies, etc. | 115,459 | 122,374 | 157,147 | 181,299 | 202,957 |
| 個人その他 Individuals and Others | 366,344 | 357,922 | 355,997 | 329,165 | 313,854 |
| 合計 Total | 938,733 | 938,733 | 938,733 | 938,733 | 938,733 |



Major Shareholders

大株主

| 2015年3月31日時点 | As of March 31, 2015 | 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 | 9.37% |
| 日本生命保険相互会社 | Nippon Life Insurance Company | 34,328 | 3.84% |
| 神戸市 | Kobe City | 27,351 | 3.06% |
| 日本トラスティサービス信託銀行(信託口) | Japan Trustee Services Bank, Ltd. (Trust Account) | 24,029 | 2.69% |
| 日本マスタートラスト信託銀行(信託口) | The Master Trust Bank of Japan, Ltd. (Trust Account) | 23,505 | 2.63% |
| 関西電力持株会 | Kansai Electric Power Employee Stockholder Program | 20,867 | 2.33% |
| みずほ銀行 | Mizuho Bank, Ltd. | 17,378 | 1.94% |
| 高知信用金庫 | Kochi Shinkin Bank | 15,895 | 1.78% |
| 三井住友銀行 | Sumitomo Mitsui Banking Corporation | 11,128 | 1.25% |
| 日本トラスティサービス信託銀行(信託口9) | Japan Trustee Services Bank, Ltd. (Trust Account 9) | 10,151 | 1.14% |

*当社の自己株式44,964千株は、上記の表から除いている。

*Excluding 44,964 thousand of treasury stock from the above table.

Other Information

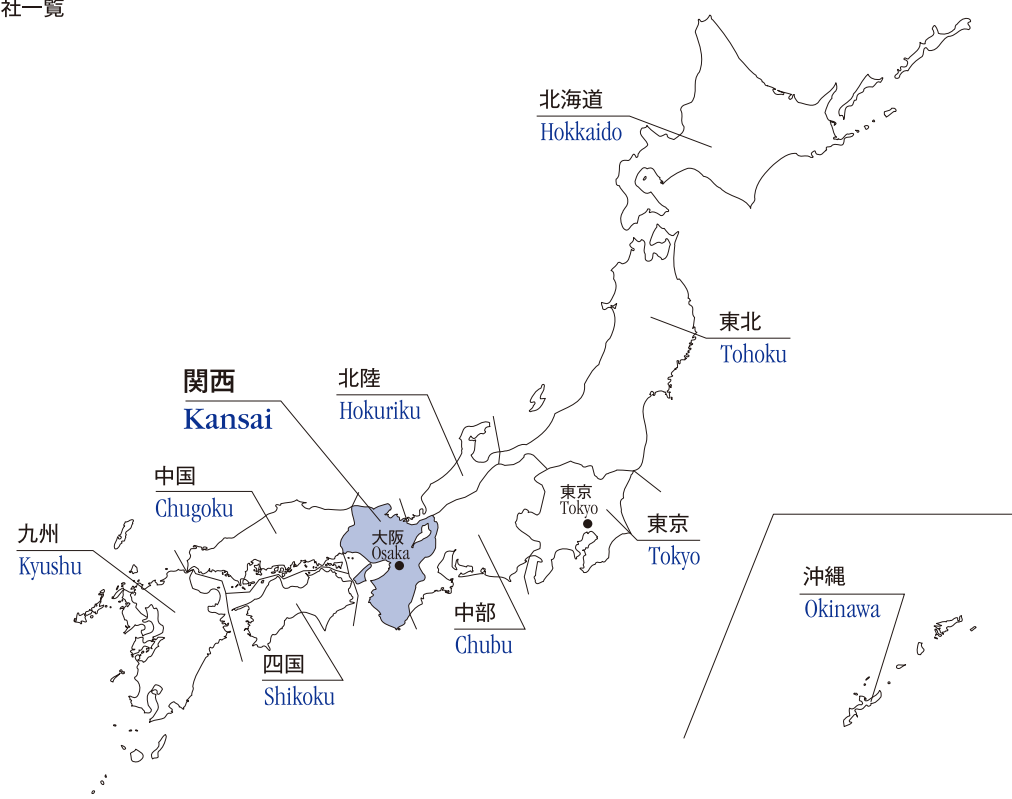
その他

| | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|-----------------------------------|----------------|--------------|--------------|----------------|
| 時価総額(十億円) (Billion ¥) | 1,700.0 | 1,203.4 | 871.1 | 994.1 | 1,076.2 |
| Market Value (十億ドル) (Billion \$) | 14.13 | 10.00 | 7.24 | 8.26 | 8.94 |
| 株主数(名) Number of Shareholders | 408,126 | 396,392 | 384,083 | 358,167 | 338,978 |
| 配当利回り(%) Dividend Yield (%) | 3.31 | 4.68 | — | — | — |
| 年間株価高低(円) High and Low for The Year (¥) | 高 High 2,203 低 Low 1,670 | 1,881 1,087 | 1,383 482 | 1,527 844 | 1,312.5 855 |
| 配当性向(%) Pay-Out Ratio (%) | 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



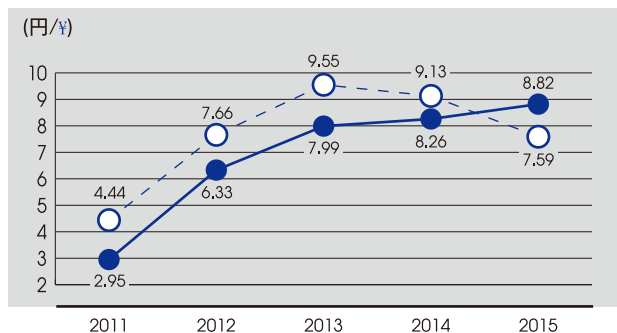
| | 総資産(億円/100Million ¥) Total Assets (百万ドル/Million \$) | 純資産(億円/100Million ¥) Total Net Assets (百万ドル/Million \$) | 売上高(億円/100Million ¥) Operating revenue (百万ドル/Million \$) | 販売電力量(百万kWh) Electricity sales (GWh) |
|-----------------|---|---|--|--|
| 北海道 Hokkaido | 17,496 14,547 | 1,475 1,226 | 6,639 5,520 | 29,810 |
| 東北 Tohoku | 38,503 32,013 | 5,003 4,160 | 19,516 16,227 | 76,623 |
| 東京 Tokyo | 137,276 114,139 | 16,579 13,785 | 66,337 55,156 | 257,046 |
| 中部 Chubu | 52,381 43,553 | 12,309 10,234 | 28,990 24,104 | 124,075 |
| 北陸 Hokuriku | 14,194 11,802 | 3,028 2,517 | 5,130 4,265 | 27,884 |
| 関西 Kansai | 67,689 56,281 | 6,388 5,312 | 30,324 25,213 | 134,490 |
| 中国 Chugoku | 28,682 23,848 | 4,487 3,730 | 12,218 10,159 | 57,868 |
| 四国 Shikoku | 13,386 11,130 | 2,765 2,299 | 5,945 4,943 | 26,392 |
| 九州 Kyushu | 43,909 36,508 | 3,222 2,679 | 17,612 14,644 | 81,279 |
| 沖縄 Okinawa | 4,009 3,333 | 1,338 1,112 | 1,775 1,475 | 7,531 |

*2015年3月期または2015年3月末現在 The year ended March 2015 or as of March 2015
**単独ベース Non-Consolidated Basis

Fuel Costs and per kWh Generated

発電電力量当り燃料費

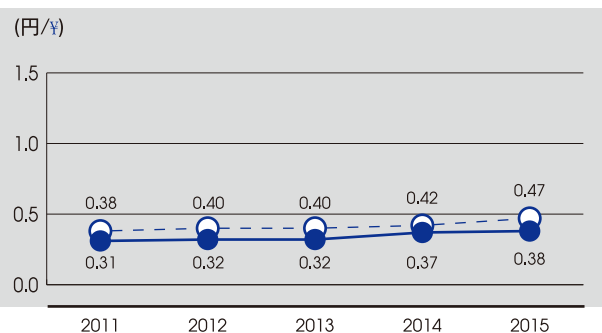
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Interest Expense per kWh Sold

販売電力量当り支払利息

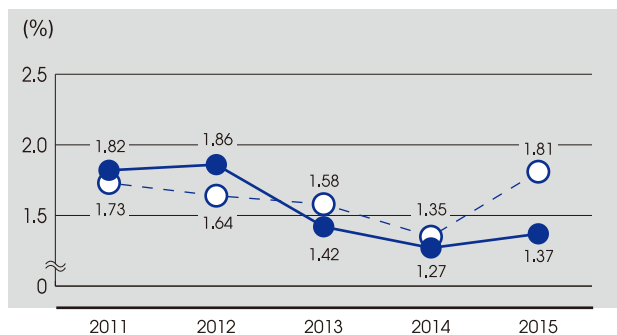
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Maintenance Costs per kWh Sold

販売電力量当り修繕費

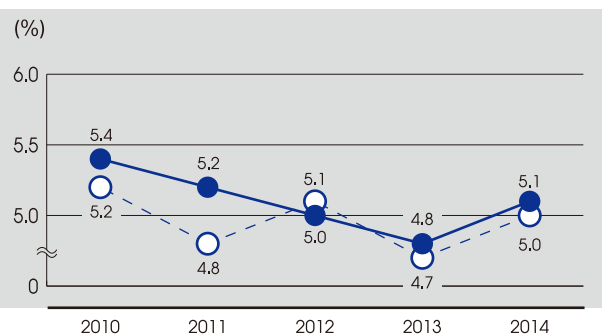
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Transmission and Distribution Loss Rate

送配電損失率

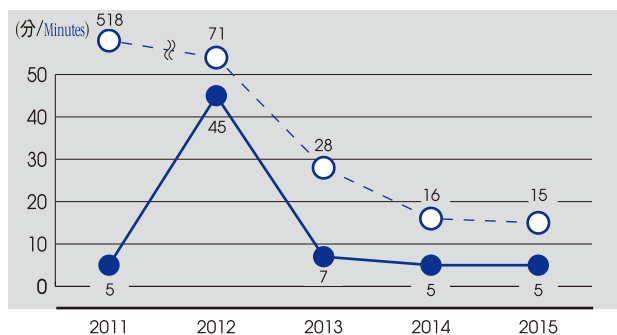
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Duration of Power Interruptions per Household

お客さま1軒当りの停電時間

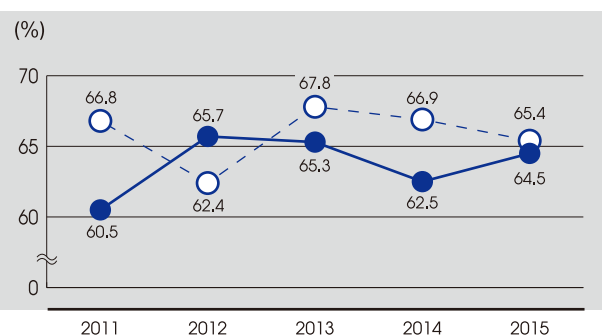
● KANSAI ELECTRIC POWER 関西電力 ○ Average of Nine Utilities 9電力平均



Load Factor

年負荷率

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





THE
KANSAI
ELECTRIC POWER CO., INC.

Corporate Information 会社情報

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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

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Common Stock
Tokyo Stock Exchange

Transfer Agent

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