

Financial Statements

The Kansai Electric Power Company, Incorporated and Its Subsidiaries March 31, 2023

Five-Year Trends in Key Data

	Non-Consolidated Basis					Consolidated Basis				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Operating Revenues (Billions of Yen)	—	—	—	—	—	3,307.6	3,184.2	3,092.3	2,851.8	3,951.8
Operating Income (Billions of Yen)	—	—	—	—	—	204.8	206.9	145.7	99.3	(52.0)
Ordinary Income (Billions of Yen)	—	—	—	—	—	203.6	211.5	153.8	135.9	(6.6)
Extraordinary Income (Billions of Yen)	—	—	—	—	—	—	—	—	—	—
Extraordinary Loss (Billions of Yen)	—	—	—	—	—	30.9	24.1	—	10.7	—
Net Income (Billions of Yen)	—	—	—	—	—	115.0	130.0	108.9	85.8	17.6
Net Income (Loss) per Share (Yen)	—	—	—	—	—	128.83	145.55	122.02	96.14	19.81
Total Ordinary Revenues (Billions of Yen)	2,823.7	2,686.9	2,400.9	2,293.0	3,280.6	—	—	—	—	—
Light and Power Revenue	2,212.2	2,089.3	1,827.1	1,613.7	2,344.6	—	—	—	—	—
Grant under the Act on Purchase of Renewable Energy Sourced Electricity	162.5	177.9	149.4	—	—	—	—	—	—	—
Other	449.0	419.6	424.3	679.3	936.0	—	—	—	—	—
Total Ordinary Expenses (Billions of Yen)	2,693.2	2,561.9	2,364.7	2,179.5	3,300.7	—	—	—	—	—
Personnel Expenses	216.5	207.4	103.8	99.8	97.1	—	—	—	—	—
Fuel Costs	538.2	456.9	393.4	520.1	862.8	—	—	—	—	—
Backend Expenses of Nuclear Power	89.8	83.5	43.7	79.8	68.6	—	—	—	—	—
Maintenance Costs	177.0	194.2	104.3	63.0	94.3	—	—	—	—	—
Taxes Other Than Income Taxes	144.4	139.2	44.8	46.9	55.1	—	—	—	—	—
Depreciation	244.4	187.6	92.7	108.3	118.2	—	—	—	—	—
Cost of Purchased Power	516.8	454.1	389.7	314.5	911.5	—	—	—	—	—
Interest Expense	26.5	22.8	20.8	18.6	21.6	—	—	—	—	—
Levy under the Act on Purchase of Renewable Energy Sourced Electricity	294.2	289.5	263.5	—	—	—	—	—	—	—
Other	739.2	815.9	1,171.2	927.9	1,071.0	—	—	—	—	—
Total Assets (Billions of Yen)	—	—	—	—	—	7,257.3	7,612.7	8,075.7	8,656.4	8,774.4
Net Assets (Billions of Yen)	—	—	—	—	—	1,532.9	1,641.7	1,725.5	1,705.5	1,839.7
Interest-bearing Debt (Billions of Yen)	—	—	—	—	—	3,853.4	4,096.6	4,471.6	4,838.3	5,009.4
Equity Ratio (%)	—	—	—	—	—	20.9	21.0	20.9	19.2	20.4
Capital Investments (Billions of Yen)	—	—	—	—	—	485.2	561.9	655.8	522.8	465.8
Return on Equity (ROE) (%)	—	—	—	—	—	7.8	8.3	6.6	5.1	1.0
Return on Assets (ROA) (%)	—	—	—	—	—	3.3	3.2	2.2	1.9	0.2
Operating Cash Flows (Billions of Yen)	—	—	—	—	—	449.7	463.4	369.2	410.3	128.0
Investment Cash Flows (Billions of Yen)	—	—	—	—	—	(537.8)	(577.3)	(660.7)	(532.6)	(417.8)
Free Cash Flows (Billions of Yen)	—	—	—	—	—	(881)	(113.9)	(291.5)	(122.3)	(289.8)
PBR (Times)	—	—	—	—	—	0.96	0.67	0.64	0.62	0.64
PER (Times)	—	—	—	—	—	12.67	8.27	9.82	11.95	65.17
Amount of Dividend (Billions of Yen)	—	—	—	—	—	44.6	44.6	44.6	44.6	44.6

Note: Figures for FY 2020 and later represent those after the spin-off of the transmission and distribution business.

	Non-Consolidated Basis				
	2019	2020	2021	2022	2023
Electricity Sales Volume (Million kWh)					
Residential	37,671	34,832	34,014	32,326	30,904
Commercial and Industrial	80,155	78,159	68,317	68,331	80,661
Total	117,826	112,992	102,331	100,657	111,565
Electricity Generation Capacity (MW)					
Thermal	19,441	15,766	14,566	14,566	13,816
Hydropower	8,228	8,234	8,235	8,248	8,248
Nuclear	6,578	6,578	6,578	6,578	6,578
Renewable Energies	11	11	11	11	11
Total	34,259	30,590	29,390	29,403	28,654
Power Sources (%) (Supply and demand record by power source)					
Nuclear	22	21	12	26	31
Thermal	56	54	57	45	52
Hydropower	11	12	11	12	16
Renewable Energies	4	4	4	4	—
Other	7	9	15	13	—
Total	100	100	100	100	100
CO ₂ emissions of the Group's domestic power generation business (million t-CO ₂)	30.4	28.5	30.4	25.4	24.7
CO ₂ emission factor of the Group's domestic power generation business (kg-CO ₂ /kWh)	0.287	0.287	0.334	0.266	0.283
Nuclear Capacity Factor (%)	54.6	48.4	28.0	61	48.5
Thermal Efficiency of Thermal Power Plants (Lower heating value) (%)	49.0	48.6	47.8	48.2	48.1
Gas Sales Volumes (LNG conversion [gas and LNG total]) (Thousand Tonnes)	1,210	1,390	1,570	1,560	1,530

Financial Statements

Major Human Capital Indicators

Please note that the figures represent those for the Kansai Electric Power Co., Inc. and Kansai Transmission and Distribution, Inc. unless otherwise specified in the Remarks column.

Indicators	Targets	FY 2020	FY 2021	FY 2022	Remarks
Ratio of mid-career hires in managerial positions*1	FY 2030: 1% or more	0.1%	0.3%	0.6%	
	FY 2030: 20% or more	—	11%	11%	Figures for major Kansai Electric Power Group companies*2
Rate of male employee childrearing leave utilization*1	Same level as that of female employees	98%	117%	124%	
	Same level as that of female employees	—	86%	98%	Figures for major Kansai Electric Power Group companies*2
Average number of childrearing leave days taken by male employees*1	One month or more in FY 2025	8.3 days	10.4 days	14.5 days	
Rate of female employee childrearing leave utilization*1	—	100%	100%	100%	
	—	—	96%	100%	Figures for major Kansai Electric Power Group companies*2
Rate of paid leave utilization*1	90% or more for each year	95.5%	96.4%	99.4%	
	—	—	85.2%	91.1%	Figures for major Kansai Electric Power Group companies*2
Employment rate of persons with disabilities	Achieve legal employment rate every year.	2.6%	2.6%	2.5%	
	Achieve legal employment rate every year.	—	2.4%	2.4%	Figures for major Kansai Electric Power Group companies*2
Number and ratio of female managers*1	Increase the ratio of female managers in FY 2030 to more than threefold that of FY 2018 (to 6.3%)	136/2.6%	151/2.9%	166/3.2%	
	Increase the ratio of female managers to 10% or more in FY 2030.	726/6.2%	868/7.1%	953/8.0%	Consolidated figures for FY 2020; figures of major Kansai Electric Power Group companies*2 for FY 2021, FY 2022
Number and ratio of female senior managers*1	Increase the ratio of female senior managers in FY 2030 to more than threefold that of FY 2018 (to 4.8%)	52/2.1%	59/2.4%	64/2.7%	
	Increase the ratio of female senior managers to 5% or more in FY 2030.	118/2.2%	114/2.0%	120/2.2%	Consolidated figures for FY 2020; figures of major Kansai Electric Power Group companies*2 for FY 2021, FY 2022
Number and ratio of female hires*1,3,4	—	87/19%	84/20%	89/22%	
	30% or more for each year	236/26%	180/23%	218/27%	Consolidated figures for FY 2020; figures of major Kansai Electric Power Group companies*2 for FY 2021, FY 2022
Number and ratio of female hires (office jobs)*1,3,4	40% or more for each year	53/47%	49/51%	46/49%	
Number and ratio of female hires (technical jobs)*1,3,4	10% or more for each year	34/10%	35/11%	43/14%	
Number of group training participants (in total)	—	29,414	33,302	38,685	
Time spent on training per employee	—	36.9 hours	41.2 hours	43.5 hours	
Total training cost	—	1,540 million yen	1,462 million yen	1,479 million yen	
Training cost per employee	—	85,800 yen	83,000 yen	85,400 yen	

*1 Excludes transportation staff and medical staff. *2 The Kansai Electric Power Co., Inc., Kansai Transmission and Distribution, Inc., and major group companies *3 Regular employees hired in each fiscal year are the subject of the calculation.

*4 Results from the year in which recruitment activities were conducted