

Fact Book 2009

For the year ended March 31 , 2009



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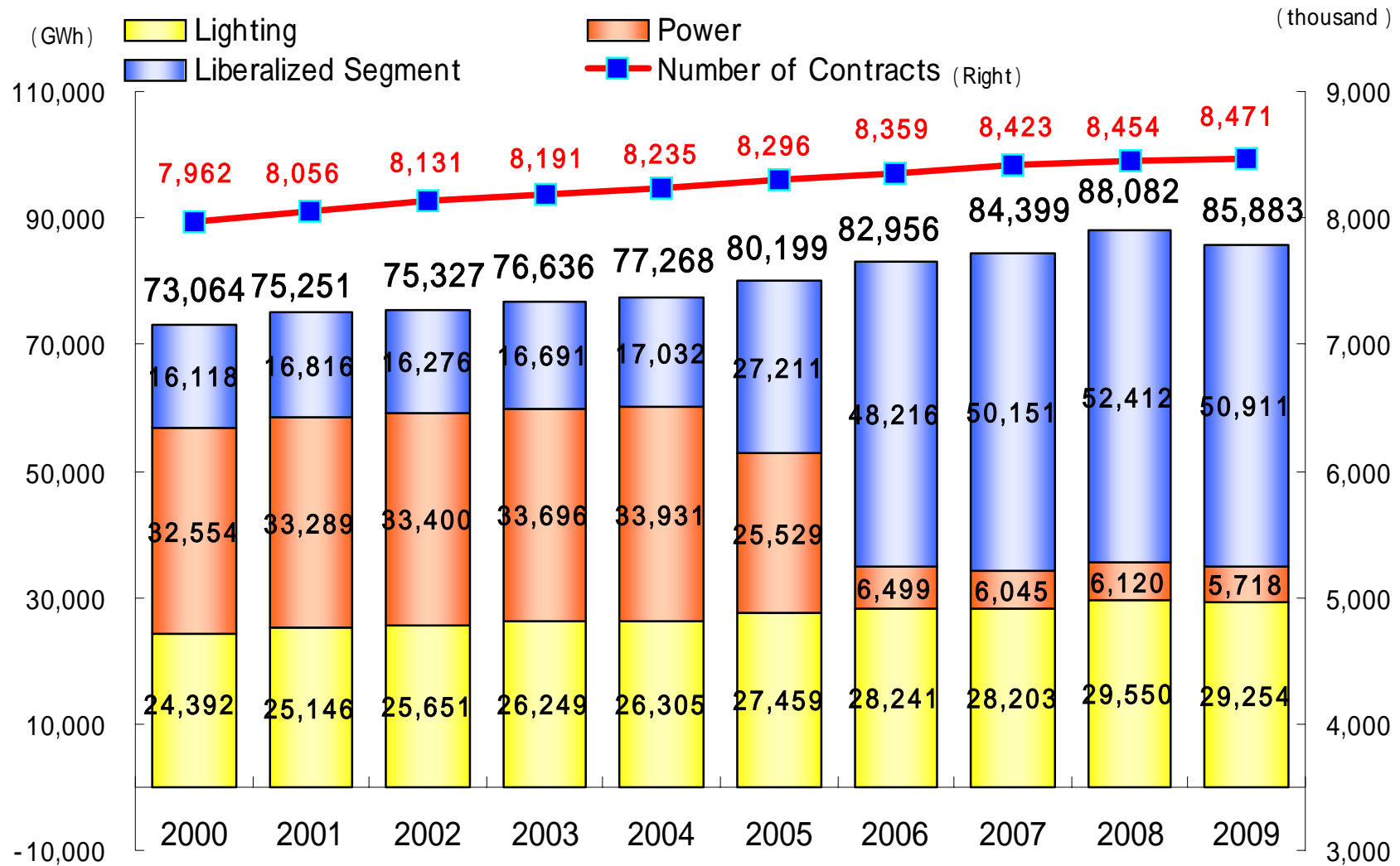
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Electricity Demand -1 : Electricity Sales and Number of Contracts

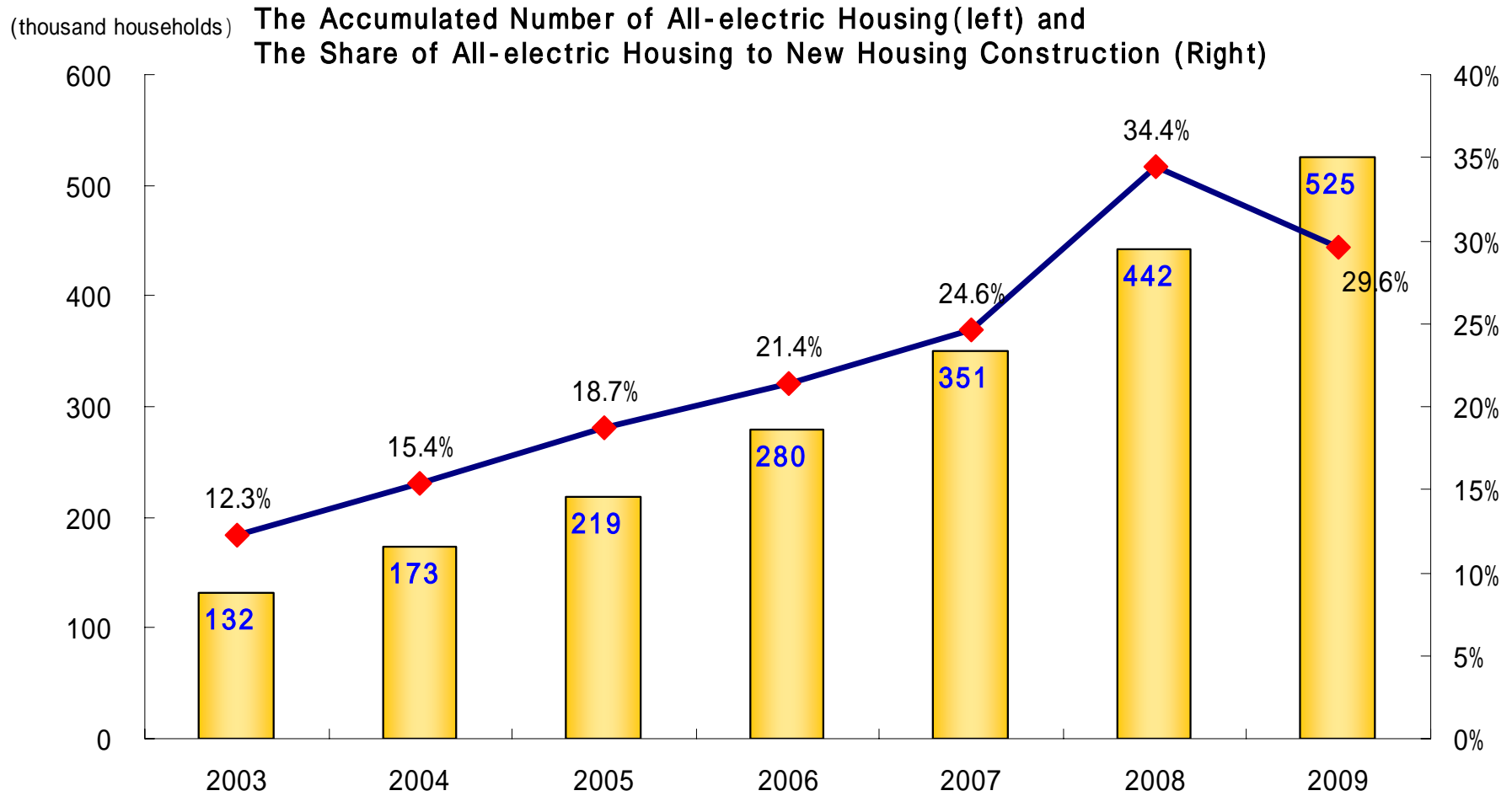


Electricity Demand -2 : Electricity Sales to large-scale Industrial Customers

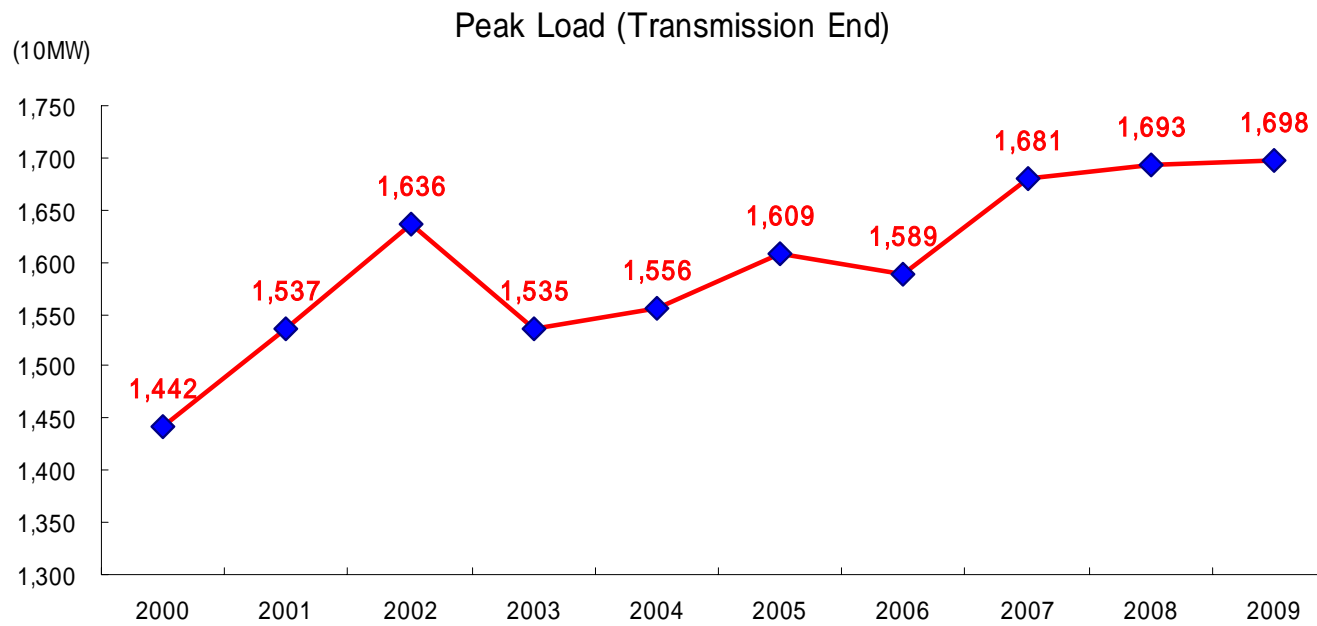
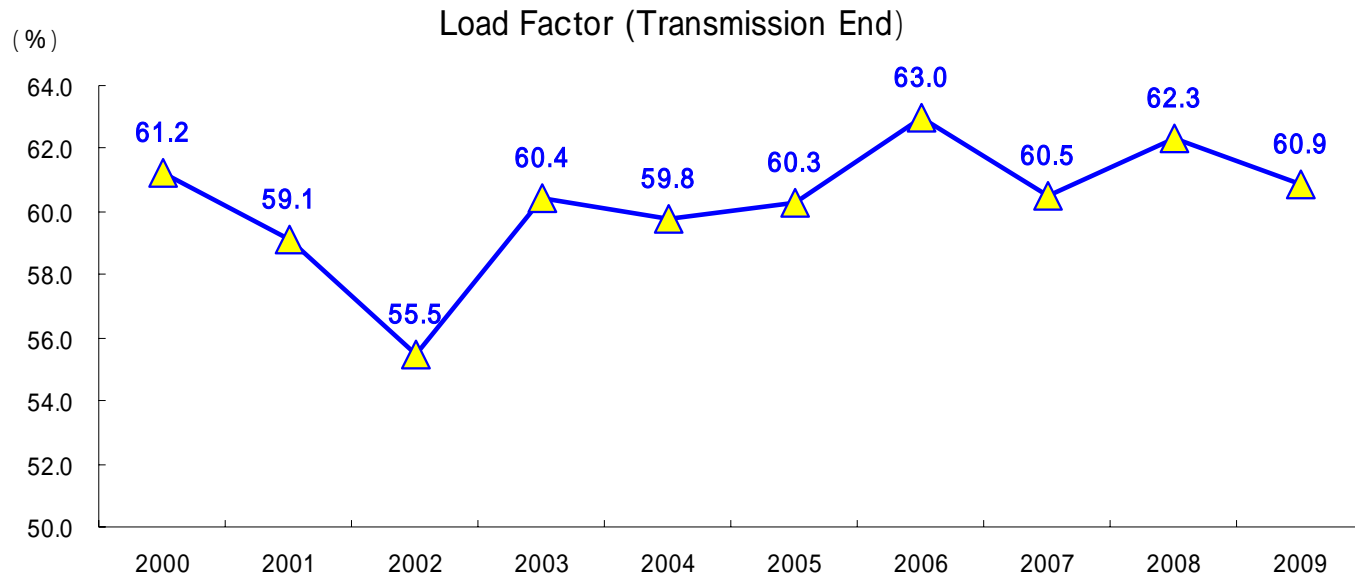
(GWh)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Machinery	6,023	6,403	6,176	6,316	6,570	7,075	7,305	7,756	7,749	7,248
Electric	4,754	5,094	4,852	4,955	5,190	5,522	5,710	5,967	5,682	5,236
Transportation	888	896	941	982	992	1,130	1,129	1,266	1,485	1,492
Steel	2,696	2,894	2,517	2,653	2,626	2,544	2,551	2,840	3,089	2,519
Chemicals	1,721	1,786	1,734	1,769	1,739	1,913	2,116	2,353	2,609	2,630
Ceramics/Cement	1,357	1,370	1,338	1,274	1,211	1,023	1,180	1,332	1,234	1,139
Food	1,467	1,524	1,561	1,579	1,594	1,594	1,673	1,909	2,149	2,196
Paper/Pulp	447	446	395	415	449	405	425	320	374	472
Nonferrous Metals	658	734	733	761	847	935	1,020	1,132	1,665	1,680
Other	5,385	5,462	5,539	5,551	5,548	5,728	5,921	6,051	6,340	6,140
Total	19,754	20,619	19,993	20,318	20,584	21,217	22,191	23,693	25,209	24,024

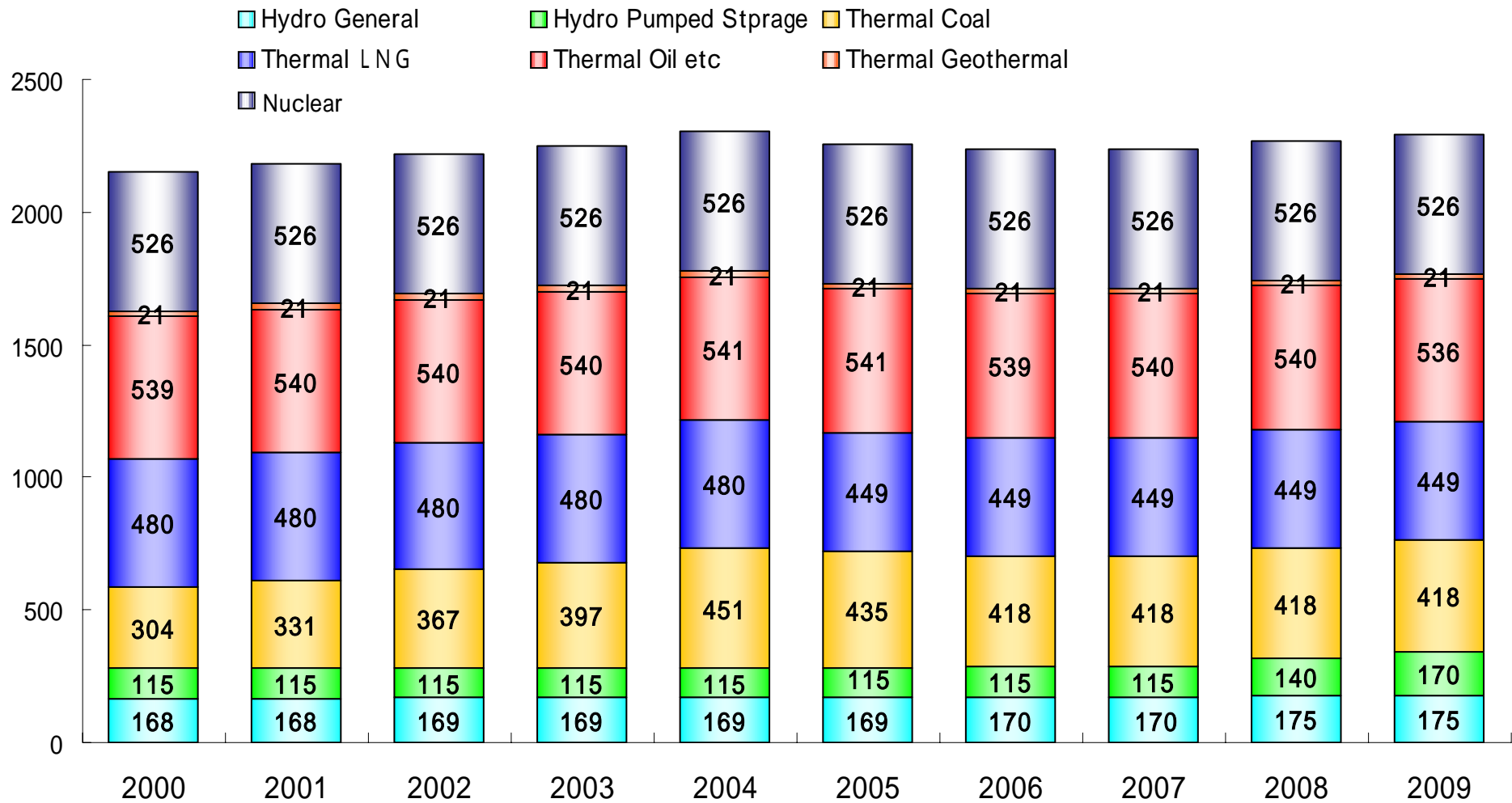
Electricity Demand -3 :All-electric Housing



Electricity Demand -4 : Load Factor, Peak Load



Electric Power Supply -1 : Generating Capacity by Energy Source (including purchased power)



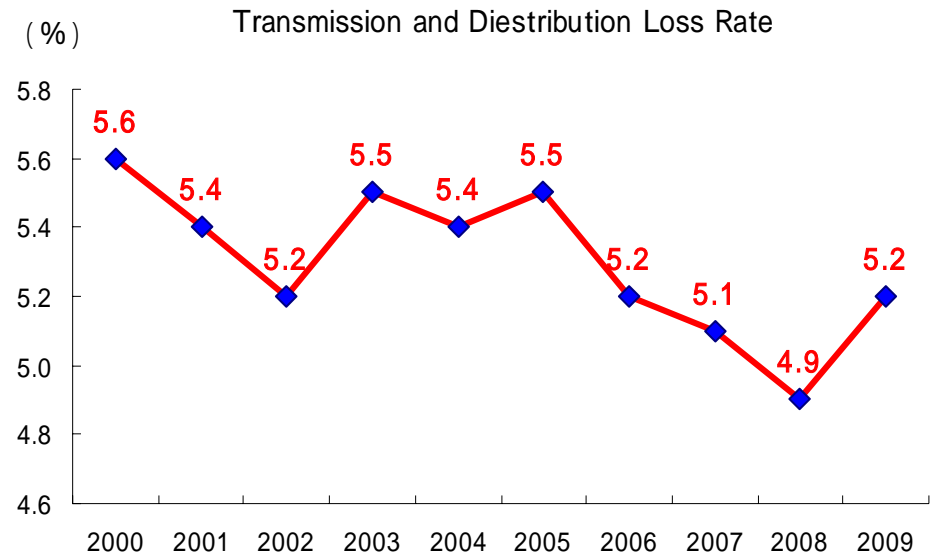
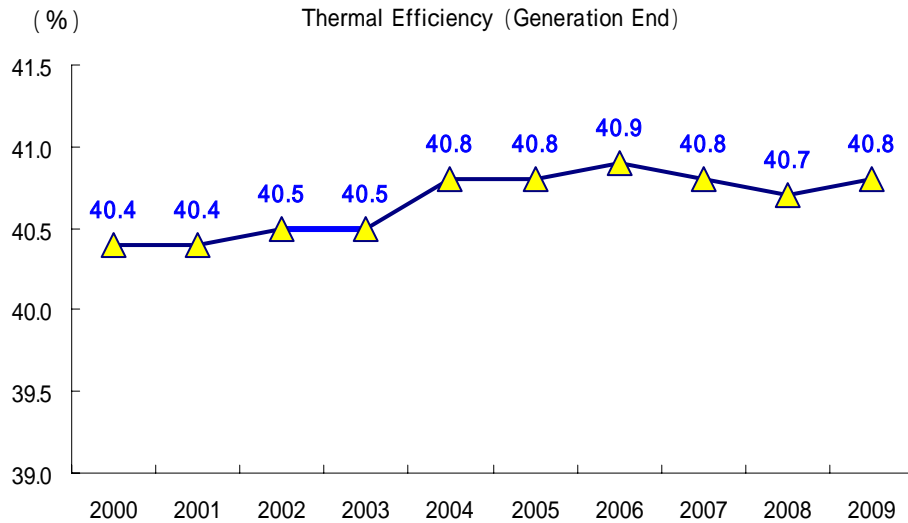
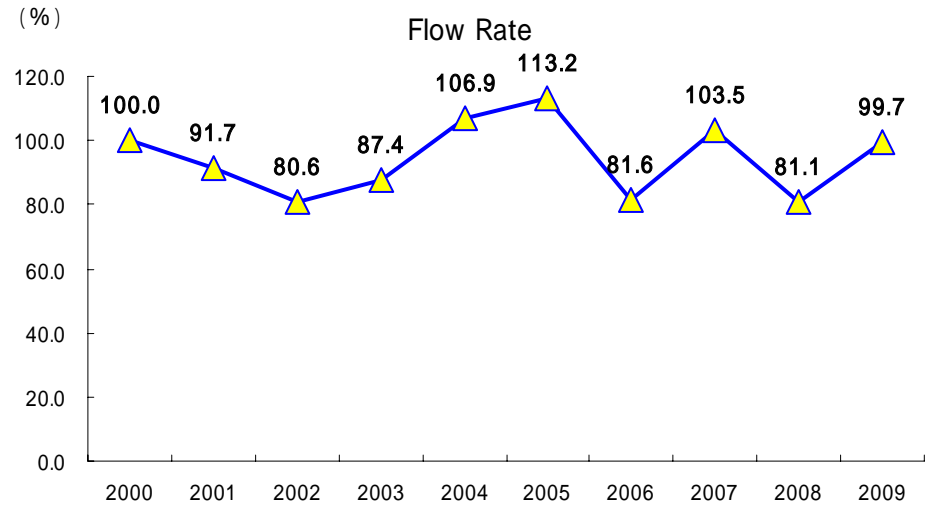
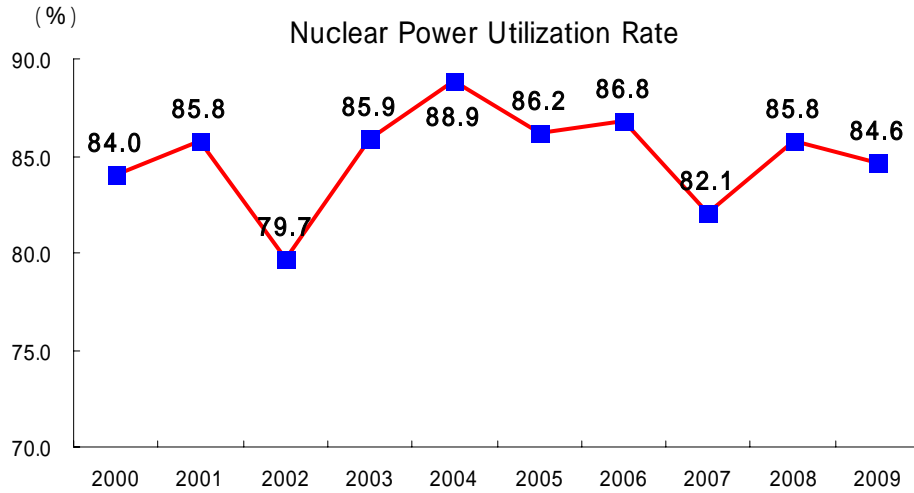
Electric Power Supply -2 : Electricity Generated and Purchased

Electricity generated and purchased

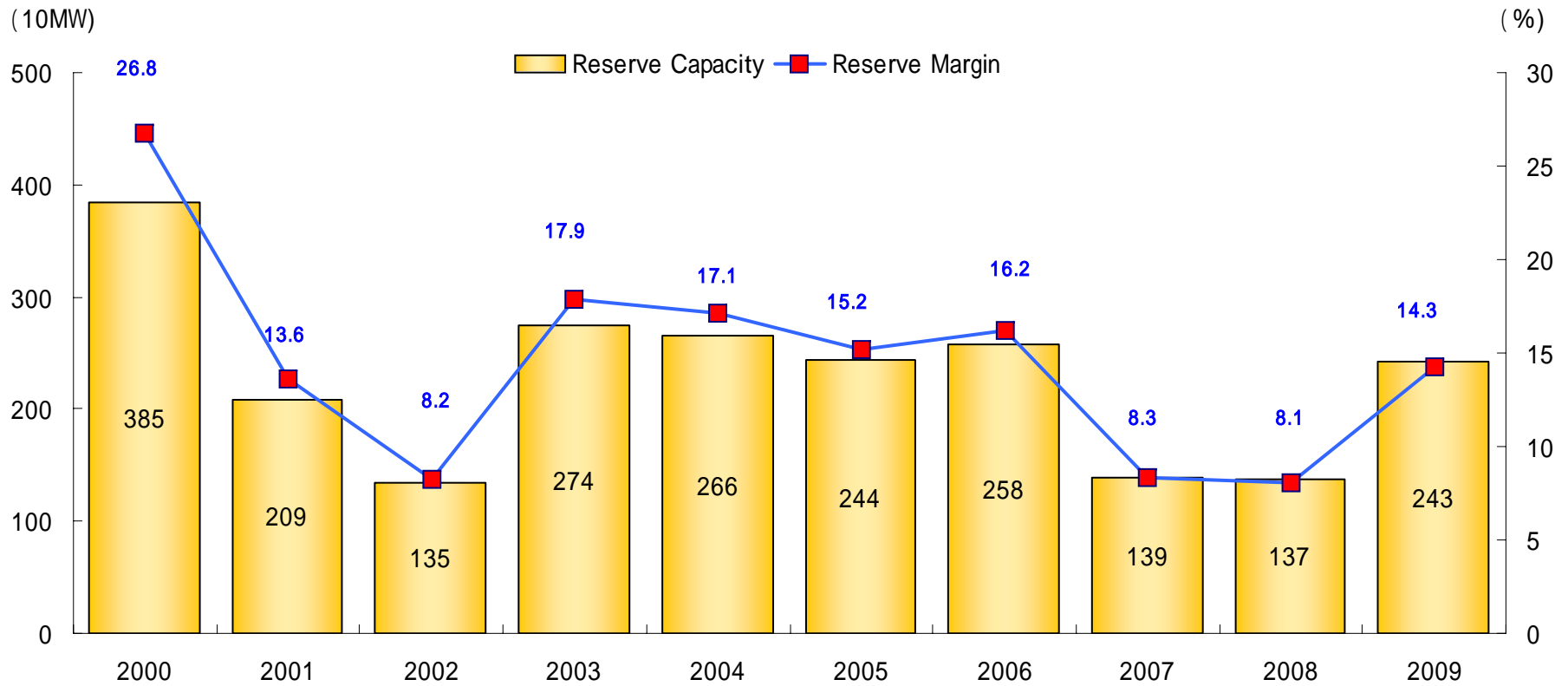
(GWh)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Hydro	4,559	4,116	3,606	3,898	4,668	4,737	3,087	3,996	3,545	4,562
Thermal	28,688	31,484	32,392	30,066	28,899	29,726	31,804	34,925	36,727	34,979
Nuclear	38,774	39,513	36,725	39,561	41,052	39,687	39,991	37,836	39,641	38,968
Other	-	-	-	0	6	6	5	4	5	4
Own generated power total	72,021	75,113	72,723	73,525	74,625	74,156	74,887	76,761	79,918	78,513
Purchased power	11,999	11,447	12,580	13,680	12,170	14,326	16,405	15,887	17,205	16,423
Power interchanges	-2,804	-3,350	-2,175	-2,518	-1,527	-100	-213	-154	-367	-70
Used for pumped strpage	-590	-317	-384	-389	-339	-327	-267	-250	-647	-948
Total	80,626	82,893	82,744	84,298	84,929	88,055	90,812	92,244	96,109	93,918

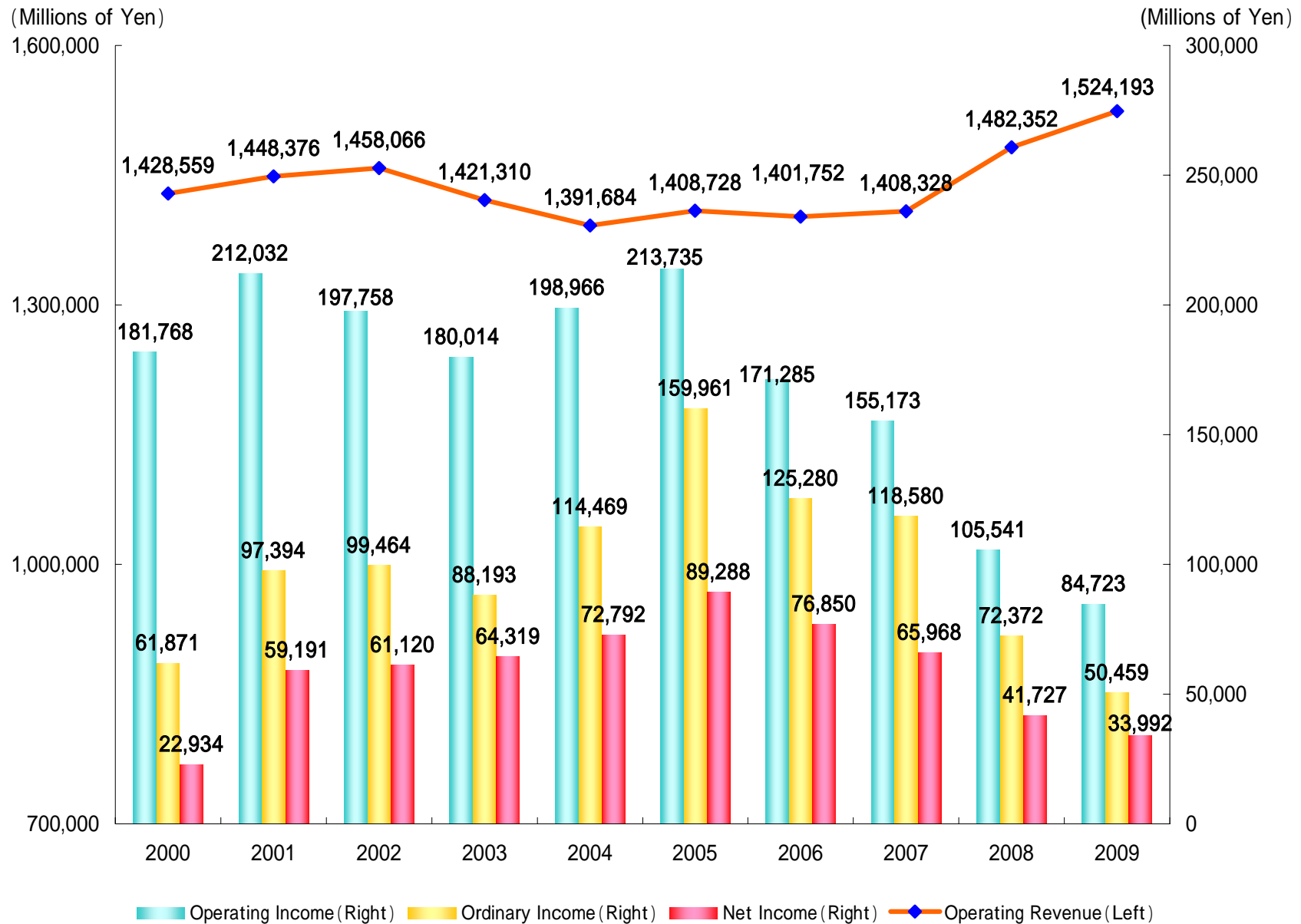
Electric Power Supply -3 : Nuclear Power Utilization Rate, Flow Rate, Thermal Efficiency, Loss Rate



Electric Power Supply -4 : Reserve Capacity and Reserve Margin

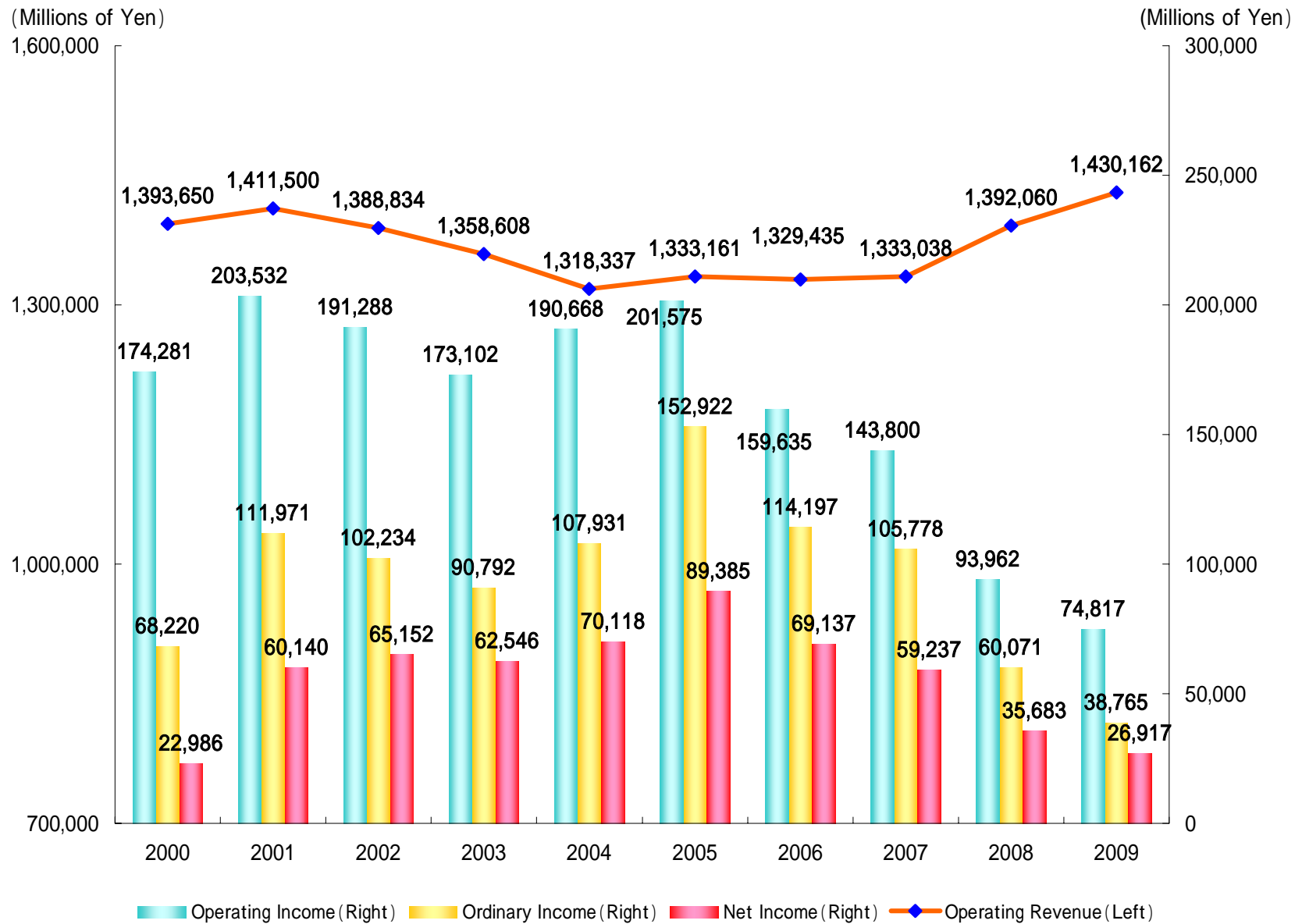


Key Financial Data - 1 : Operating Revenue , Operating Income , Ordinary Income and Net Income (Consolidated)



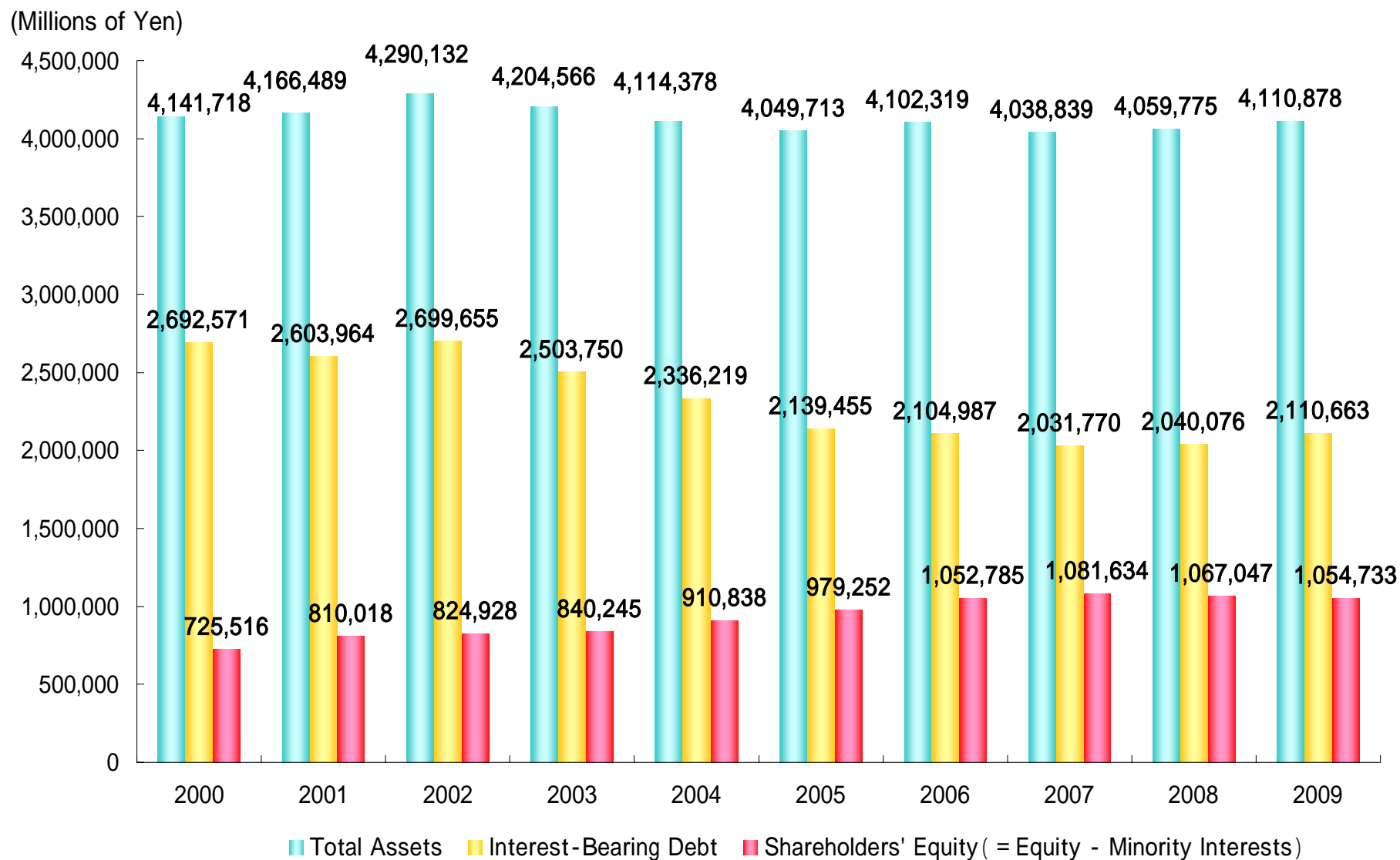
Note: The figures herein are rounded to the nearest million yen.

Key Financial Data - 2 : Operating Revenue , Operating Income , Ordinary Income and Net Income (Non-Consolidated)



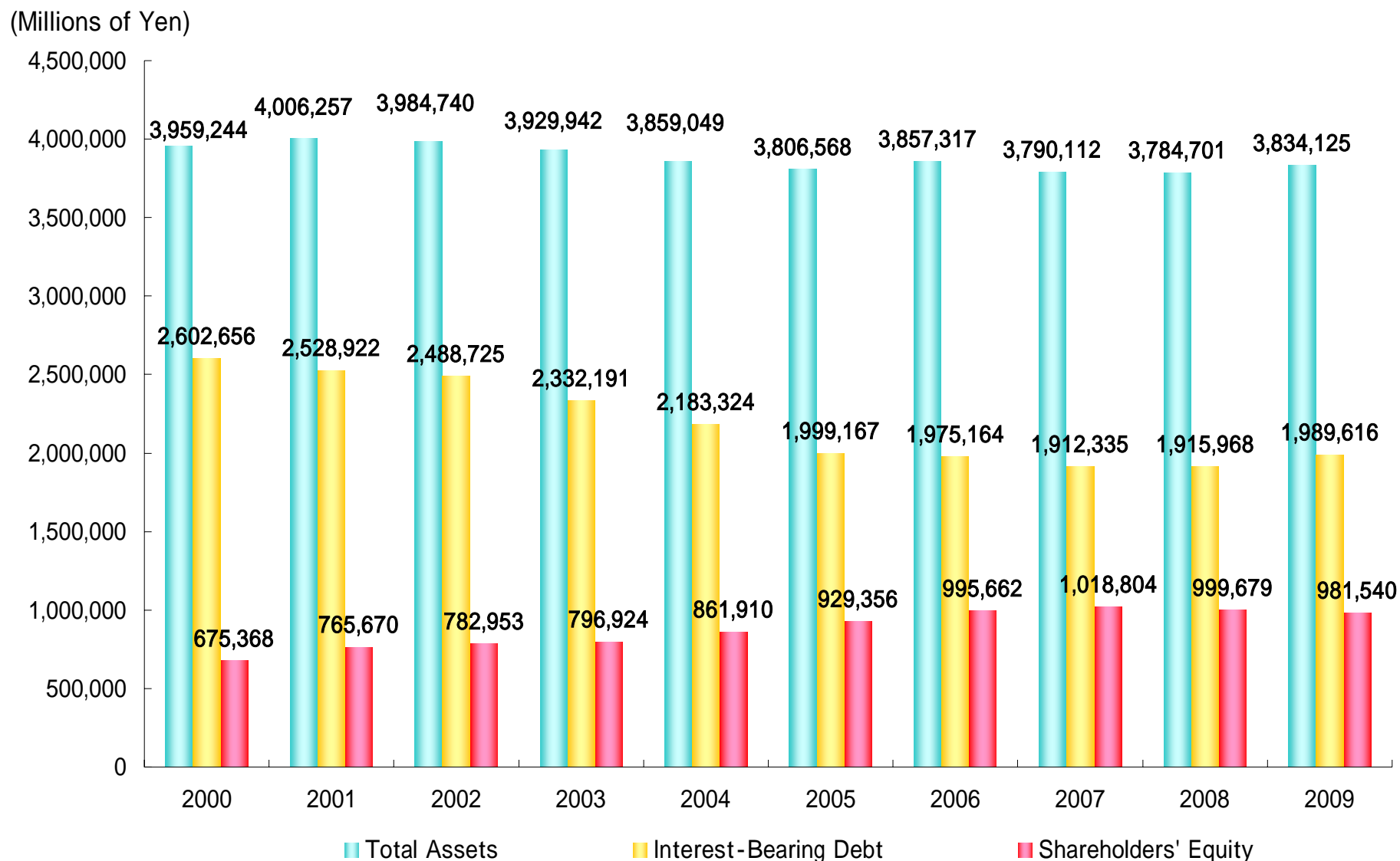
Note: The figures herein are rounded to the nearest million yen.

Key Financial Data - 3 : Total Assets , Interest-Bearing Debt and Shareholders' Equity (Consolidated)



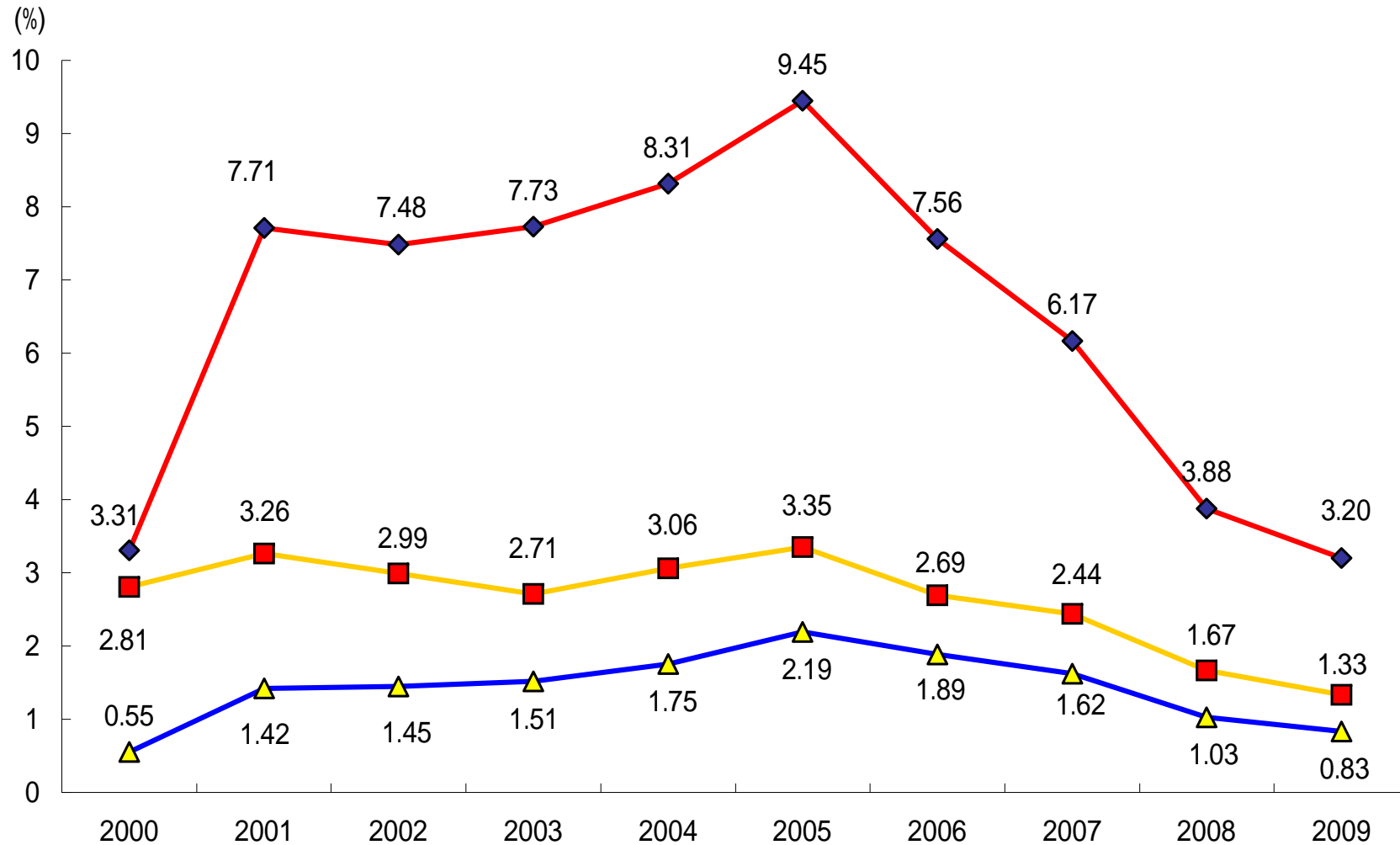
Note: The figures herein are rounded to the nearest million yen.

Key Financial Data - 4 : Total Assets , Interest-Bearing Debt and Shareholders' Equity (Non-Consolidated)



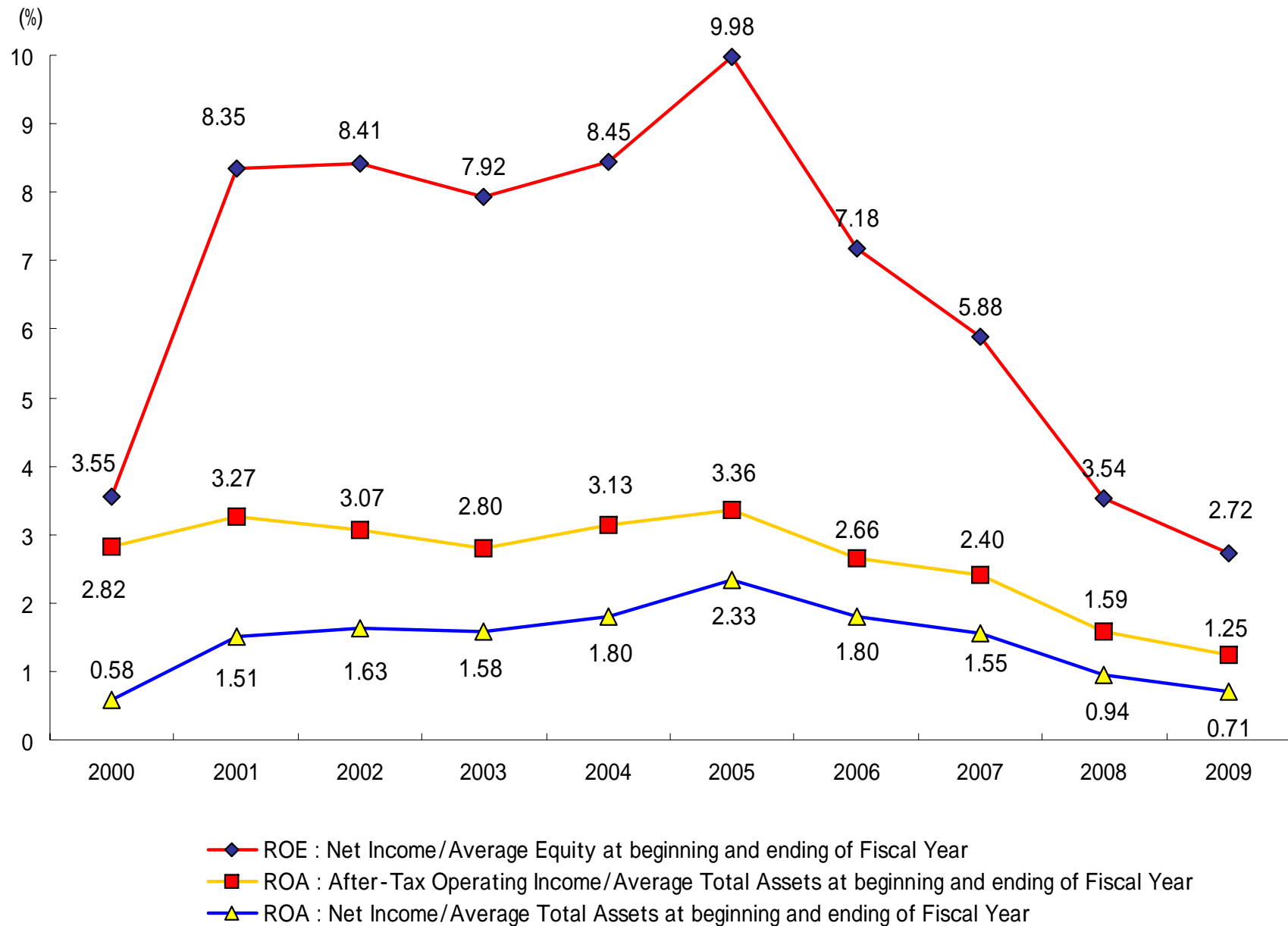
Note: The figures herein are rounded to the nearest million yen.

Ratios - 1 : ROE and ROA (Consolidated)

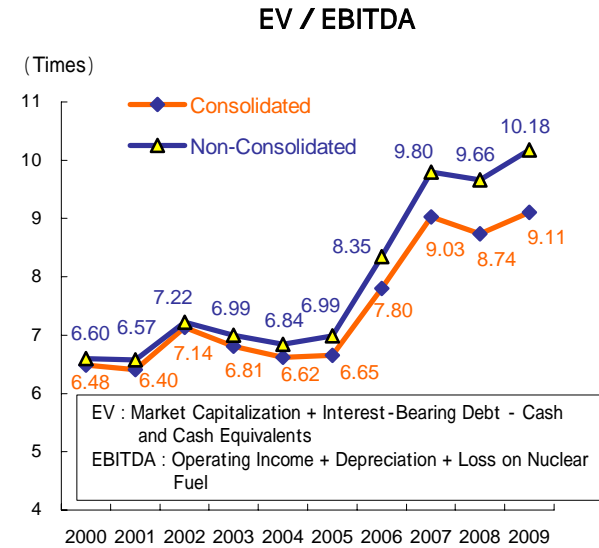
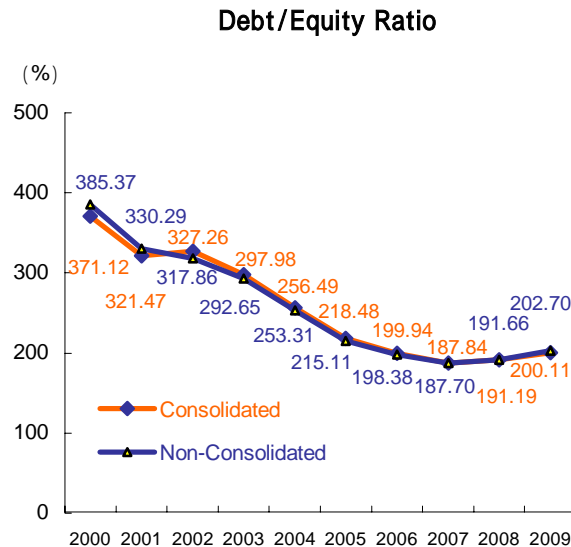
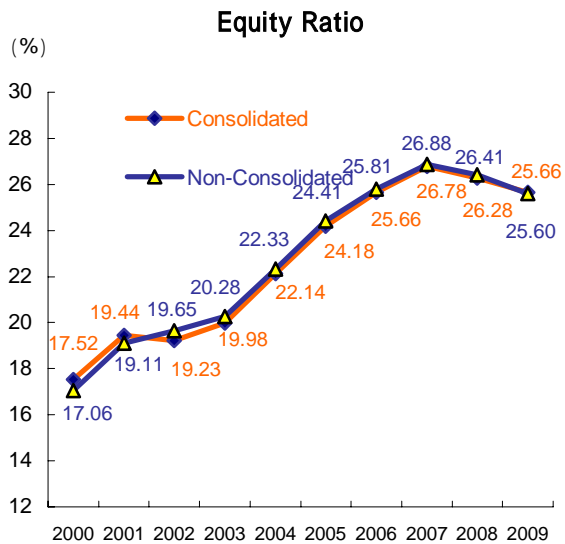
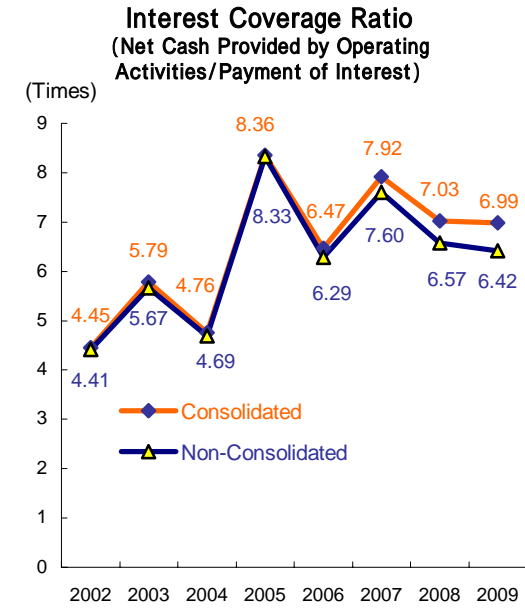
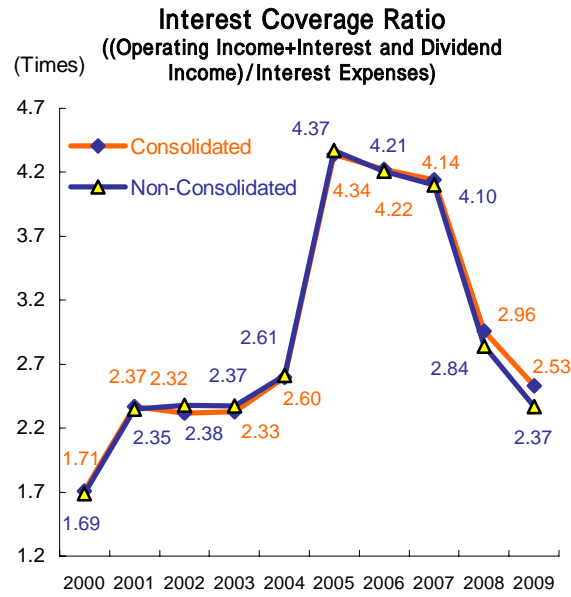
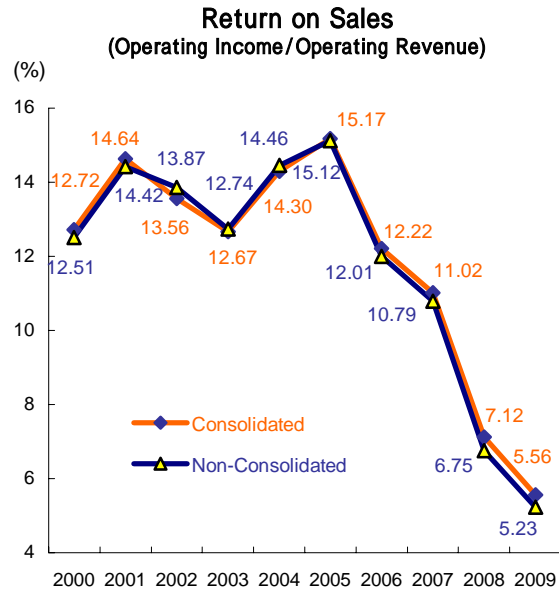


- ◆ ROE : Net Income/Average Equity at beginning and ending of Fiscal Year
- ROA : After-Tax Operating Income/Average Total Assets at beginning and ending of Fiscal Year
- ▲ ROA : Net Income/Average Total Assets at beginning and ending of Fiscal Year

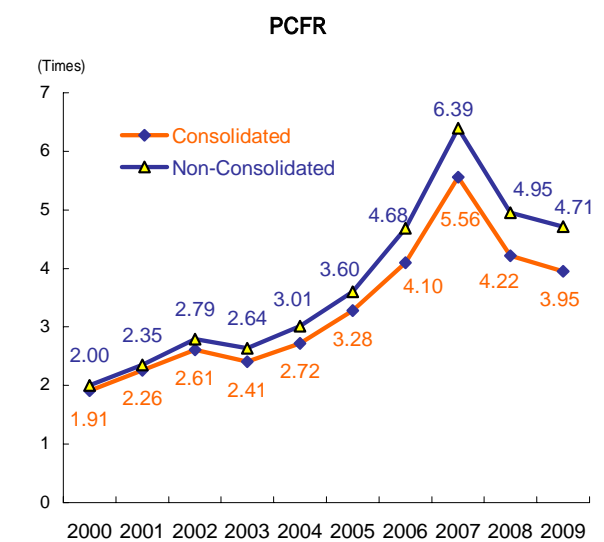
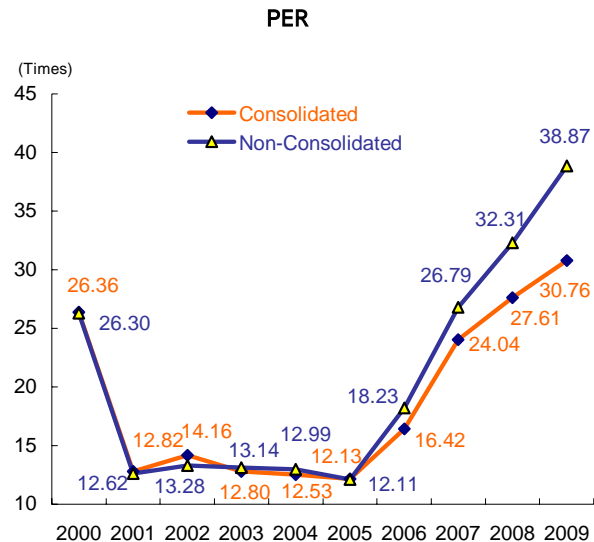
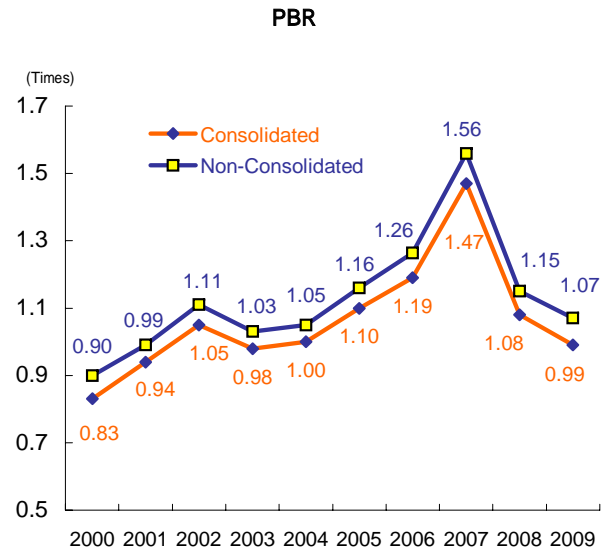
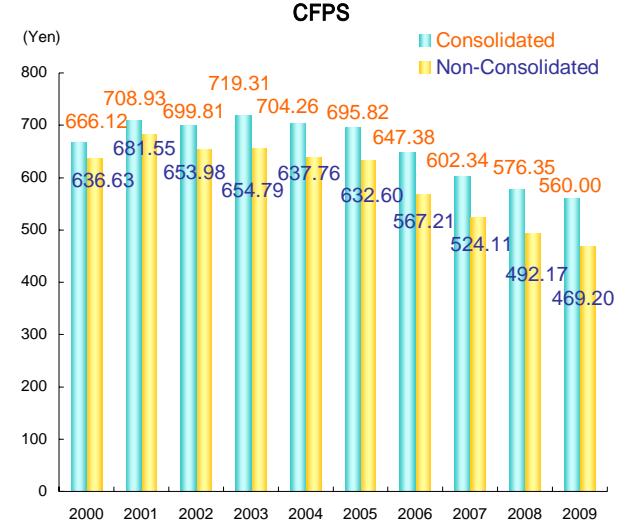
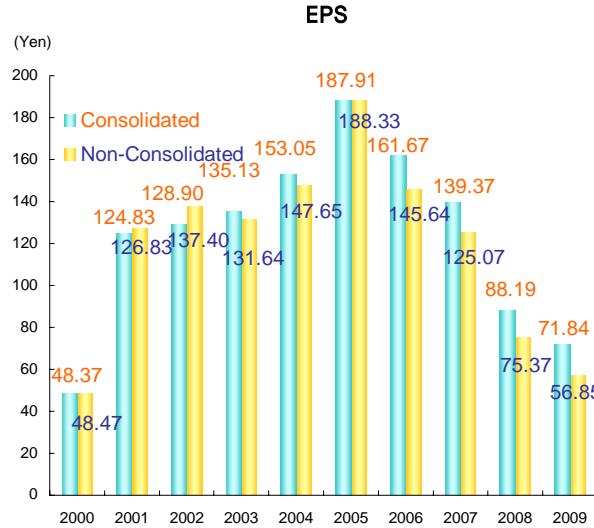
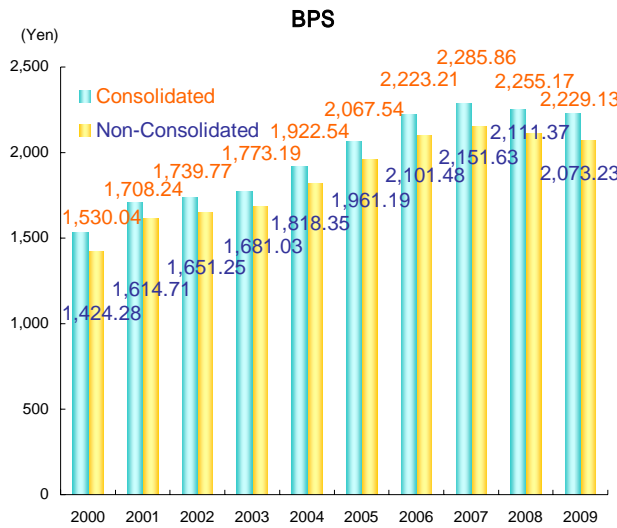
Ratios - 2 : ROE and ROA (Non-Consolidated)



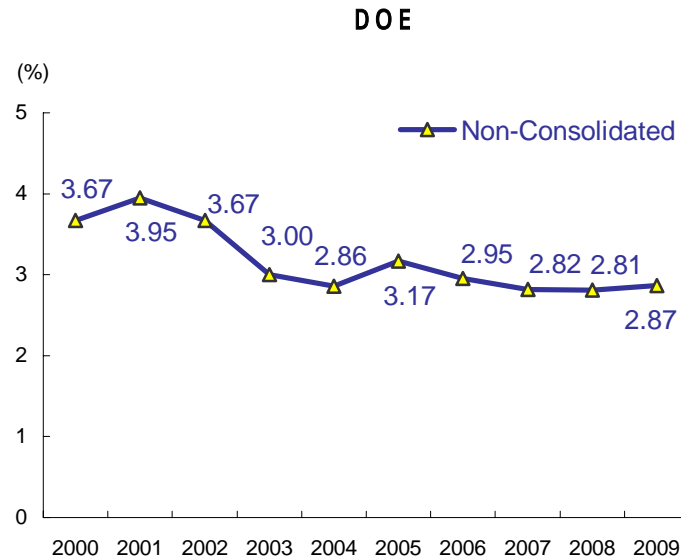
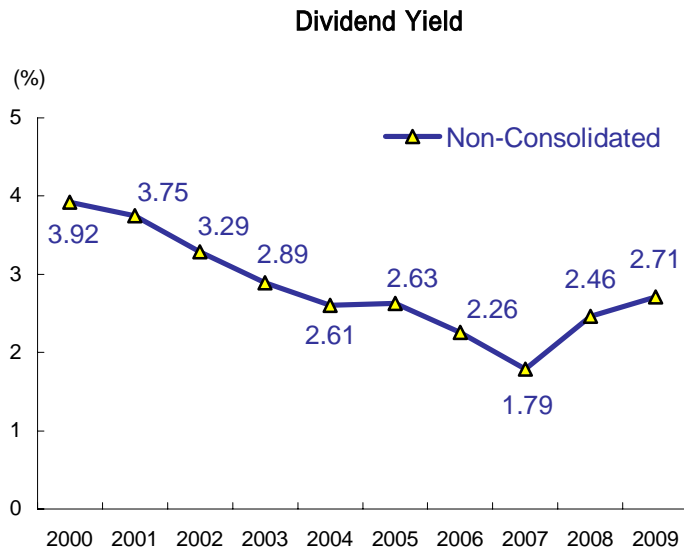
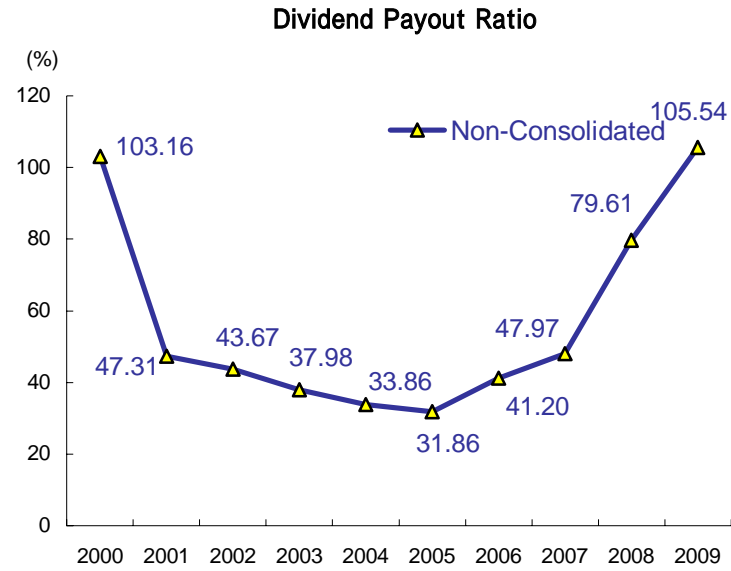
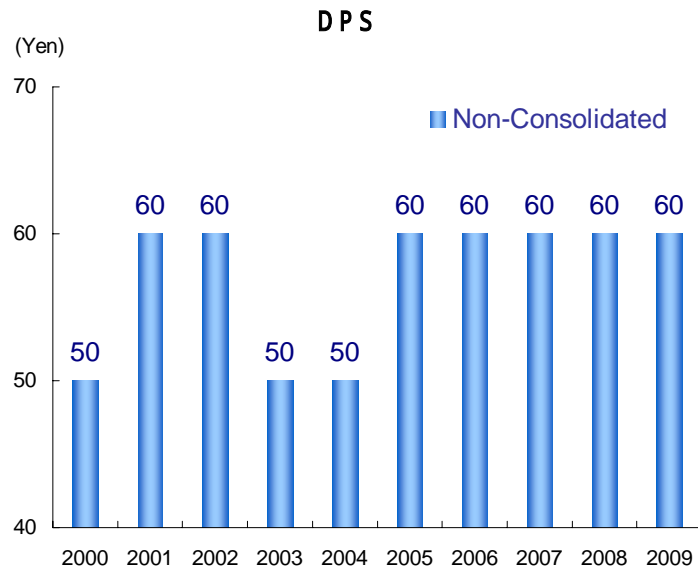
Ratios - 3 : Return on Sales , Interest Coverage Ratios , Equity Ratio , D/E Ratio and EBITDA



Ratios - 4 : BPS , EPS , CFPS , PBR , PER , PCFR



Ratios - 5 : DPS , Dividend Payout Ratio, Dividend Yield , DOE



Consolidated Balance Sheets: Assets

(Millions of Yen)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Property:										
Utility plant and equipment	7,362,953	7,462,469	7,646,649	7,802,273	7,935,409	7,901,162	7,960,887	7,974,138	8,180,481	8,271,316
Other plant and equipment	352,223	361,263	617,523	648,450	677,364	699,598	721,500	748,595	786,520	852,364
Construction in progress	298,446	357,136	336,031	329,775	239,625	290,548	303,045	315,861	229,449	212,169
Total	8,013,622	8,180,868	8,600,203	8,780,498	8,852,398	8,891,308	8,985,432	9,038,594	9,196,450	9,335,849
Less-										
Contributions in aid of construction	105,558	110,221	115,057	117,975	125,623	127,808	132,713	137,826	143,095	148,728
Accumulated depreciation	4,379,767	4,610,788	4,889,352	5,139,250	5,331,920	5,462,760	5,634,737	5,760,568	5,944,062	6,106,674
Total	4,485,325	4,721,009	5,004,409	5,257,225	5,457,543	5,590,568	5,767,450	5,898,394	6,087,157	6,255,402
Net property	3,528,297	3,459,859	3,595,794	3,523,273	3,394,855	3,300,740	3,217,982	3,140,200	3,109,293	3,080,447
Nuclear fuel:	183,104	201,024	218,500	227,988	234,854	243,176	234,358	240,663	250,845	264,205
Investments and other assets:										
Investment securities	55,146	144,937	114,032	83,353	112,606	114,097	160,311	146,408	109,279	82,988
Investments in and advances to non-consolidated subsidiaries and affiliated companies	71,014	63,910	48,150	53,252	54,608	54,632	58,863	61,912	54,553	69,618
Reserve funds for reprocessing of irradiated nuclear fuel							60,135	70,082	104,740	136,012
Deferred tax assets	86,060	65,346	78,810	103,701	110,531	115,329	103,387	104,895	115,151	117,744
Other assets	25,227	21,593	26,673	20,738	18,481	20,820	24,926	25,656	28,912	34,405
Total investments and other assets	237,447	295,786	267,665	261,044	296,226	304,878	407,622	408,953	412,635	440,767
Current assets:										
Cash and cash equivalents	49,363	67,948	53,109	45,417	37,520	42,831	51,676	50,672	58,767	88,124
Receivables	90,306	85,440	96,500	90,645	90,739	97,364	109,553	117,095	128,456	126,857
Allowance for doubtful accounts	(905)	(1,076)	(1,283)	(1,280)	(1,332)	(1,286)	(1,462)	(1,169)	(1,181)	(1,286)
Inventories, principally fuel	39,866	41,786	48,208	44,741	41,346	38,682	48,746	49,918	65,115	76,481
Deferred tax assets	10,304	11,549	8,054	9,713	15,020	15,161	21,443	15,813	15,943	16,285
Prepaid expenses and other	3,936	4,173	3,585	3,025	5,150	8,167	12,401	16,694	19,902	18,998
Total current assets	192,870	209,820	208,173	192,261	188,443	200,919	242,357	249,023	287,002	325,459
Total	4,141,718	4,166,489	4,290,132	4,204,566	4,114,378	4,049,713	4,102,319	4,038,839	4,059,775	4,110,878

Note: The figures herein are rounded to the nearest million yen. Parentheses denote minus figures.

Consolidated Balance Sheets: Liabilities and Equity

(Millions of Yen)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Long-term liabilities:										
Long-term debt, less current portion (Note 1)	2,170,015	2,071,192	2,130,149	1,984,702	1,858,512	1,739,660	1,724,179	1,689,107	1,712,949	1,811,744
Liability for employees' retirement benefits	109,213	170,993	176,247	180,325	200,862	205,435	204,289	177,182	150,513	137,684
Reserve for reprocessing of irradiated nuclear fuel	210,282	229,481	266,528	301,311	327,901	350,698	353,390	371,815	362,826	366,437
Reserve for decommissioning of nuclear power units	85,713	92,611	97,208	103,864	105,497	110,506	119,627	126,172	147,529	155,838
Other			6,127	8,201	10,776	18,328	24,569	24,670	34,631	34,666
Total long-term liabilities	2,575,223	2,564,277	2,676,259	2,578,403	2,503,548	2,424,627	2,426,054	2,388,946	2,408,448	2,506,369
Current liabilities:										
Current portion of long-term debt	288,683	254,724	233,871	277,113	175,379	216,422	196,203	199,611	171,616	169,264
Short-term borrowings and Commercial paper	279,200	292,405	335,635	241,935	302,327	183,373	184,605	143,050	155,457	133,645
Notes and accounts payable	91,376	89,982	79,447	87,893	73,623	77,467	83,425	82,964	113,161	92,157
Accrued income taxes	23,180	30,687	12,052	33,831	32,355	35,471	21,048	12,064	4,289	3,220
Accrued expenses	102,588	79,257	77,935	78,698	71,544	81,501	86,076	74,321	79,420	86,632
Reserve for loss on business restructuring				8,805	989		1,958			
Other	48,189	36,832	41,216	49,465	32,880	38,409	40,040	45,191	43,171	47,216
Total current liabilities	833,216	783,887	780,156	777,740	689,097	632,643	613,355	557,201	567,114	532,134
Reserve for fluctuations in water level:	53				2,018	4,682		91		
Minority interests:	7,710	8,307	8,789	8,178	8,877	8,509	10,125			
Equity:										
Common stock, authorized, 1,000,000,000 shares; issued, 474,183,951 shares	237,305	237,305	237,305	237,305	237,305	237,305	237,305	237,305	237,305	237,305
Capital surplus	31,087	31,087	31,087	31,087	31,094	31,094	31,094	31,094	31,141	31,147
Retained earnings	457,126	484,964	519,000	556,955	608,656	675,191	720,036	756,406	769,542	775,130
Unrealized gain on available-for-sale securities		56,664	37,587	15,490	34,710	36,914	65,831	54,992	28,004	13,099
Deferred gain on derivatives under hedge accounting								3,865	3,332	1,393
Foreign currency translation adjustments					(211)	(272)	(306)	(184)	(282)	(1,341)
Treasury stock - at cost	(2)	(2)	(51)	(592)	(716)	(980)	(1,175)	(1,844)	(1,995)	(2,000)
Minority interests								10,967	17,166	17,642
Total Equity	725,516	810,018	824,928	840,245	910,838	979,252	1,052,785	1,092,601	1,084,213	1,072,375
Total	4,141,718	4,166,489	4,290,132	4,204,566	4,114,378	4,049,713	4,102,319	4,038,839	4,059,775	4,110,878

Note1: Prior to 2002, Long-term debt, less current portion incorporated Other of Long-term liabilities.

2: The figures herein are rounded to the nearest million yen. Parentheses denote minus figures.

Consolidated Statements of Income

(Millions of Yen)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Operating revenues:										
Electric	1,392,148	1,410,010	1,381,440	1,350,675	1,308,843	1,320,581	1,311,996	1,307,737	1,363,424	1,398,577
Other	36,411	38,366	76,626	70,635	82,841	88,147	89,756	100,591	118,928	125,616
Total operating revenues	1,428,559	1,448,376	1,458,066	1,421,310	1,391,684	1,408,728	1,401,752	1,408,328	1,482,352	1,524,193
OPERATING EXPENSES :										
Electric	1,211,227	1,199,237	1,184,382	1,170,655	1,108,104	1,107,744	1,140,797	1,155,414	1,260,616	1,317,216
Other	35,564	37,107	75,926	70,641	84,614	87,249	89,670	97,741	116,195	122,254
Total operating expenses	1,246,791	1,236,344	1,260,308	1,241,296	1,192,718	1,194,993	1,230,467	1,253,155	1,376,811	1,439,470
Operating Income	181,768	212,032	197,758	180,014	198,966	213,735	171,285	155,173	105,541	84,723
Other Expenses (Income):										
Interest charges	107,190	89,952	85,653	77,897	77,121	49,522	41,130	38,354	36,938	35,771
Gain on sales of investment securities				(23,109)						(5,400)
Loss on discontinued operations				8,940						
Provision for liability for severance payments	22,328									
Loss on impairment of fixed assets						10,500		5,602		
Loss on business restructuring							9,172			
Other-net	12,707	24,686	12,641	13,923	7,376	4,252	4,875	(1,761)	(3,769)	(1,507)
Total other expenses - net	142,225	114,638	98,294	77,651	84,497	64,274	55,177	42,195	33,169	28,864
<Ordinary Income>	<61,871>	<97,394>	<99,464>	<88,193>	<114,469>	<159,961>	<125,280>	<118,580>	<72,372>	<50,459>
Income before income taxes and provision for (reversal of) reserve for fluctuations in water level and minority interests	39,543	97,394	99,464	102,363	114,469	149,461	116,108	112,978	72,372	55,859
Provision for (reversal of) reserve for fluctuations in water level	53	(53)			2,018	2,664	(4,682)	91	(91)	
Income before income taxes and minority interests	39,490	97,447	99,464	102,363	112,451	146,797	120,790	112,887	72,463	55,859
Income taxes :										
Current	40,142	50,249	38,221	52,440	59,383	64,053	53,687	38,266	23,830	14,587
Deferred	(24,084)	(12,654)	1,587	(14,023)	(20,297)	(6,195)	(10,649)	7,809	6,023	6,894
Total income taxes	16,058	37,595	39,808	38,417	39,086	57,858	43,038	46,075	29,853	21,481
Income before minority interests in net income(loss) of consolidated subsidiaries	23,432	59,852	59,656	63,946	73,365	88,939	77,752	66,812	42,610	34,378
Minority interests in net income(loss) of consolidated subsidiaries	(498)	(661)	1,464	373	(573)	349	(902)	(844)	(883)	(386)
Net Income	22,934	59,191	61,120	64,319	72,792	89,288	76,850	65,968	41,727	33,992

Note: The figures herein are rounded to the nearest million yen. Parentheses denote minus figures.

Consolidated Statements of Cash Flows

(Millions of Yen)

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Cash flows from operating activities:									
Income before income taxes and minority interests	97,447	99,464	102,363	112,451	146,797	120,790	112,887	72,463	55,859
Adjustments for:									
Income taxes-paid	(42,742)	(56,647)	(31,072)	(61,061)	(61,495)	(68,110)	(47,290)	(31,369)	(15,946)
Depreciation and amortization	302,559	294,414	301,649	285,770	264,310	253,440	240,258	253,370	252,431
Reversal of(provision for) liability for employees' retirement benefits	14,454	3,090	4,078	18,167	4,521	(1,146)	(27,107)	(28,405)	(12,829)
Provision for(reversal of) reserve for reprocessing of irradiated nuclear fuel	19,199	37,047	34,783	26,590	22,797	2,692	18,425	(8,989)	3,611
Provision for reserve for decommissioning of nuclear power units	6,898	4,597	6,656	1,633	5,009	9,121	6,545	21,357	8,309
Loss on disposal of plant and equipment	13,030	9,993	9,248	11,360	8,958	8,353	9,451	8,050	9,537
Increase in reserve funds for reprocessing of irradiated nuclear fuel						(60,135)	(9,947)	(34,658)	(31,272)
Other-net	2,486	(1,411)	31,960	(8,062)	28,377	5,917	1,293	15,691	(22,605)
Total adjustments	315,884	291,083	357,302	274,397	272,477	150,132	191,628	195,047	191,236
Net cash provided by operating activities	413,331	390,547	459,665	386,848	419,274	270,922	304,515	267,510	247,095
Cash flows from investing activities:									
Capital expenditures including nuclear fuel	(283,293)	(328,546)	(266,768)	(211,821)	(206,303)	(200,111)	(202,913)	(242,220)	(258,530)
Payments for investments and advances	(11,211)	(17,812)	(14,696)	(6,229)	(8,209)	(7,449)	(8,686)	(8,165)	(20,064)
Proceeds from sales of investment securities and collections of advances	6,057	3,618	28,871	10,499	13,076	1,520	1,370	7,840	10,246
Other-net	8,967	3,998	8,114	7,718	7,880	8,959	7,418	8,958	8,514
Net cash used in investing activities	(279,480)	(338,742)	(244,479)	(199,833)	(193,556)	(197,081)	(202,811)	(233,587)	(259,834)
Cash flows from financing activities:									
Proceeds from issuance of bonds	139,419	159,223	164,309	144,361	99,632	108,824	108,489	139,452	204,380
Repayments of bonds and notes	(206,767)	(181,469)	(181,418)	(301,215)	(78,628)	(74,700)	(74,514)	(127,710)	(100,000)
Proceeds from long-term bank loans	87,945	83,655	51,810	70,798	48,918	92,160	65,990	63,784	61,778
Repayments of long-term bank loans	(122,985)	(138,427)	(137,597)	(143,390)	(148,100)	(163,239)	(131,931)	(83,994)	(74,322)
Net increase(decrease) in short-term borrowings and commercial paper	13,205	38,050	(93,700)	55,071	(118,954)	619	(41,721)	11,067	(21,812)
Cash dividends paid	(26,065)	(28,446)	(26,070)	(23,693)	(23,698)	(30,779)	(28,412)	(28,391)	(28,413)
Other-net	(18)	(166)	(213)	(130)	(213)	514	(692)	(579)	479
Net cash provided by (used in) financing activities	(115,266)	(67,580)	(222,879)	(198,198)	(221,043)	(66,601)	(102,791)	(26,371)	42,090
Foreign currency translation adjustments on cash and cash equivalents			1	(70)	8	(10)	(42)	(64)	(40)
Net increase (decrease) in cash and cash equivalents	18,585	(15,775)	(7,692)	(11,253)	4,683	7,230	(1,129)	7,488	29,311
Cash and cash equivalents of newly consolidated subsidiaries		936		3,356	195	1,615	125	537	
Cash and cash equivalents of a non-consolidated subsidiary merged with a consolidated subsidiary					433		70		46
Cash and cash equivalents at beginning of year	49,363	67,948	53,109	45,417	37,520	42,831	51,676	50,672	58,767
Cash and cash equivalents at end of year	67,948	53,109	45,417	37,520	42,831	51,676	50,672	58,767	88,124

Note: The figures herein are rounded to the nearest million yen. Parentheses denote minus figures.

Non-Consolidated Balance Sheets: Assets

(Millions of Yen)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Property:										
Plant and equipment	7,451,764	7,560,010	7,782,271	7,953,809	8,125,157	8,104,312	8,174,756	8,200,752	8,418,655	8,516,921
Construction in progress	300,970	361,182	333,276	329,098	234,688	291,218	300,424	312,175	207,352	211,662
Total	7,752,734	7,921,192	8,115,547	8,282,907	8,359,845	8,395,530	8,475,180	8,512,927	8,626,007	8,728,583
Less-										
Contributions in aid of construction	105,015	109,173	111,492	114,414	121,890	124,117	129,087	134,303	138,168	140,908
Accumulated depreciation	4,251,257	4,472,145	4,682,005	4,909,186	5,087,017	5,195,206	5,345,135	5,452,302	5,609,302	5,740,036
Total	4,356,272	4,581,318	4,793,497	5,023,600	5,208,907	5,319,323	5,474,222	5,586,605	5,747,470	5,880,944
Net property	3,396,462	3,339,874	3,322,050	3,259,307	3,150,938	3,076,207	3,000,958	2,926,322	2,878,537	2,847,639
Nuclear fuel:	183,104	201,024	218,500	227,988	234,854	243,176	234,358	240,663	250,845	264,205
Investments and other assets:										
Investment securities	53,258	142,192	110,682	80,307	108,812	110,174	154,116	136,937	97,336	73,029
Investments in and advances to subsidiaries and affiliated companies	80,607	83,238	105,382	113,508	114,803	112,990	120,312	115,896	115,607	130,327
Reserve funds for reprocessing of irradiated nuclear fuel							60,135	70,082	104,740	136,012
Deferred tax assets	72,381	51,999	64,252	88,610	92,740	98,264	88,646	88,616	97,747	100,101
Other assets	20,707	18,697	16,746	15,585	14,293	17,624	14,892	21,879	25,094	31,185
Total investments and other assets	226,953	296,126	297,062	298,010	330,648	339,052	438,101	433,410	440,524	470,654
Current assets:										
Cash and cash equivalents	41,105	54,238	33,354	32,145	28,344	31,285	37,088	33,972	40,752	70,074
Short-term investments	391									
Receivables	77,023	74,695	79,377	76,784	73,521	76,255	91,814	100,349	105,682	105,426
Allowance for doubtful accounts	(738)	(1,023)	(1,130)	(1,157)	(1,141)	(1,168)	(1,335)	(1,013)	(947)	(782)
Fuel and supplies	24,446	29,060	27,343	26,875	26,172	24,025	31,957	31,621	42,882	51,800
Deferred tax assets	9,105	10,269	6,487	8,166	12,189	12,339	15,762	12,923	12,006	12,163
Prepaid expenses and other	1,393	1,994	1,697	1,824	3,524	5,397	8,614	11,865	14,420	12,946
Total current assets	152,725	169,233	147,128	144,637	142,609	148,133	183,900	189,717	214,795	251,627
Total	3,959,244	4,006,257	3,984,740	3,929,942	3,859,049	3,806,568	3,857,317	3,790,112	3,784,701	3,834,125

Note: The figures herein are rounded to the nearest million yen. Parentheses denote minus figures.

Non-Consolidated Balance Sheets: Liabilities and Equity

(Millions of Yen)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Long-term liabilities:										
Long-term debt , less current portion (Note 1)	2,078,459	2,016,036	1,971,185	1,854,130	1,744,666	1,635,720	1,638,092	1,595,429	1,620,563	1,715,780
Liability for employees' retirement benefits	144,242	158,547	161,269	165,051	183,765	188,297	187,492	161,532	133,391	120,665
Reserve for reprocessing of irradiated nuclear fuel	210,282	229,481	266,528	301,311	327,901	350,698	353,390	371,815	362,826	366,437
Reserve for decommissioning of nuclear power units	85,713	92,611	97,208	103,864	105,497	110,506	119,627	126,172	147,529	155,838
Other			3,044	4,220	6,586	12,526	13,510	9,124	17,531	17,409
Total long-term liabilities	2,518,696	2,496,675	2,499,234	2,428,576	2,368,415	2,297,747	2,312,111	2,264,072	2,281,840	2,376,129
Current liabilities:										
Current portion of long-term debt	266,017	238,384	202,086	245,761	146,759	189,547	163,071	178,904	150,351	148,460
Short-term borrowings and commercial paper	264,650	280,455	315,455	232,300	291,900	173,900	174,000	138,000	145,000	129,000
Accounts payable	80,977	74,035	57,843	72,354	53,993	56,926	64,218	62,611	88,880	69,939
Accrued income taxes	20,470	28,578	10,300	32,525	29,285	33,921	18,322	9,538	88	1,066
Accrued expenses	94,062	86,994	83,564	83,694	78,585	87,835	94,797	82,440	91,708	97,467
Reserve for loss on financial support for a subsidiary							3,662			
Other	38,951	35,466	33,305	37,808	26,184	32,654	31,474	35,652	27,155	30,524
Total current liabilities	765,127	743,912	702,553	704,442	626,706	574,783	549,544	507,145	503,182	476,456
Reserve for fluctuations in water level:	53				2,018	4,682		91		
Equity:										
Common stock , authorized , 1,000,000,000 shares; issued , 474,183,951 shares	237,305	237,305	237,305	237,305	237,305	237,305	237,305	237,305	237,305	237,305
Capital surplus : Additional paid-in capital	31,087	31,087	31,087	31,087	31,087	31,087	31,087	31,087	31,087	31,087
Capital surplus : Other capital surplus									47	36
Retained earnings : Legal reserve	56,820	59,326	59,326	59,326	59,326	59,326	59,326	59,326	59,326	59,326
Retained earnings : Retained earnings - carryforward	350,156	381,570	418,131	454,460	500,739	566,289	604,490	635,165	642,439	640,948
Unrealized gain on available - for - sale securities		56,382	37,155	15,087	33,898	36,056	64,356	53,548	27,744	13,122
Deferred gain on derivatives under hedge accounting								3,944	3,454	1,520
Treasury stock			(51)	(341)	(445)	(707)	(902)	(1,571)	(1,723)	(1,804)
Total Equity	675,368	765,670	782,953	796,924	861,910	929,356	995,662	1,018,804	999,679	981,540
Total	3,959,244	4,006,257	3,984,740	3,929,942	3,859,049	3,806,568	3,857,317	3,790,112	3,784,701	3,834,125

Notes1: Prior to 2002, Long-term debt, less current portion incorporated Other of Long-term liabilities.

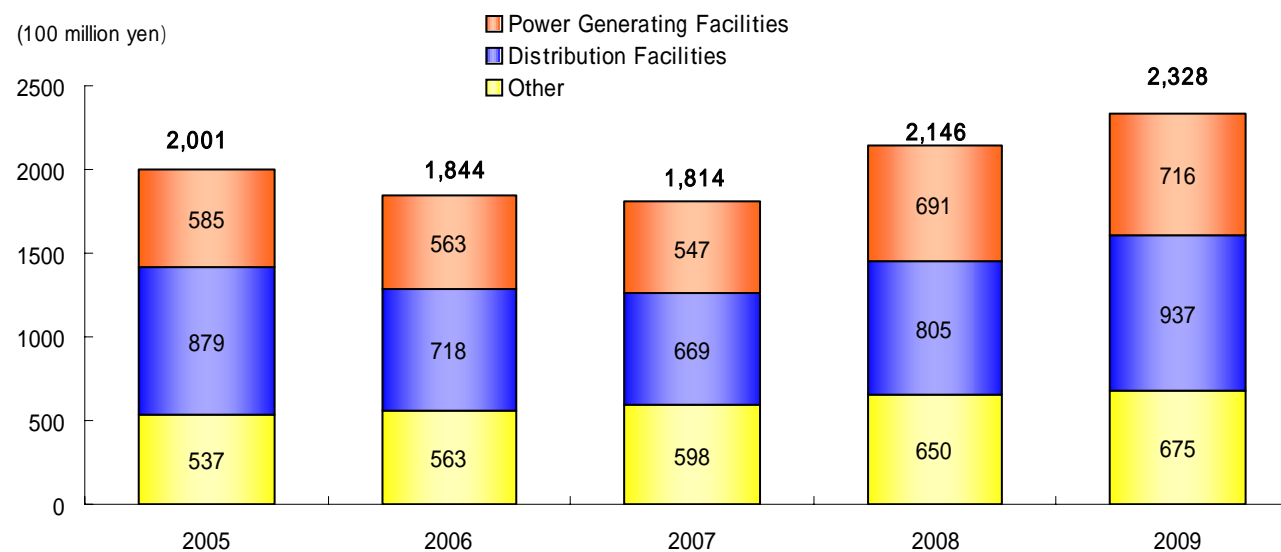
2: The figures herein are rounded to the nearest million yen. Parentheses denote minus figures.

Non-Consolidated Statements of Income

	(Millions of Yen)									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Operating revenues:										
Electric	1,393,650	1,411,500	1,384,502	1,353,075	1,311,220	1,322,996	1,314,394	1,310,170	1,365,701	1,400,792
Other	4,332		4,332	5,533	7,117	10,165	15,041	22,868	26,359	29,370
Total operating revenues	1,393,650	1,411,500	1,388,834	1,358,608	1,318,337	1,333,161	1,329,435	1,333,038	1,392,060	1,430,162
Operating expenses:										
Electric										
Personnel	214,311	203,897	186,870	190,908	201,538	185,902	178,455	144,806	138,313	136,794
Fuel	122,886	146,097	150,959	137,953	126,507	143,221	179,745	211,318	279,930	305,600
Purchased power	93,725	94,098	98,034	104,682	95,935	105,553	113,252	112,603	123,276	149,940
Depreciation	278,897	263,043	244,946	247,876	232,151	210,386	199,587	189,004	197,343	195,232
Maintenance	183,902	173,521	177,962	158,851	153,232	158,704	157,370	170,789	184,938	197,807
Reprocessing costs of irradiated nuclear fuel	41,070	22,510	39,529	49,763	27,038	26,628	31,080	49,859	41,579	34,167
Decommissioning costs of nuclear power units	6,304	6,898	4,597	6,656	1,633	5,009	9,121	6,546	21,357	8,309
Disposal cost of high-level radioactive waste		11,411	7,640	8,075	8,003	7,727	8,041	8,822	9,125	8,669
Disposition of property	18,582	21,465	20,165	13,883	13,933	14,856	16,407	17,866	16,329	22,877
Taxes other than income taxes	94,842	94,448	93,236	94,226	90,749	91,846	89,259	87,216	87,107	88,453
Subcontract fee	61,364	64,457	58,638	60,215	60,345	66,779	64,896	65,657	70,721	74,835
Rent	35,249	36,168	37,051	36,159	36,183	36,463	36,316	36,515	36,547	35,760
Other	68,237	69,955	72,908	67,983	69,895	64,600	67,957	64,873	64,815	68,211
Total	1,219,369	1,207,968	1,192,535	1,177,230	1,117,142	1,117,674	1,151,486	1,165,874	1,271,380	1,326,654
Other			5,011	8,276	10,527	13,912	18,314	23,364	26,718	28,691
Total operating expenses	1,219,369	1,207,968	1,197,546	1,185,506	1,127,669	1,131,586	1,169,800	1,189,238	1,298,098	1,355,345
Operating Income	174,281	203,532	191,288	173,102	190,668	201,575	159,635	143,800	93,962	74,817
Other expenses (Income):										
Interest charges	104,426	87,724	81,500	73,622	73,566	46,521	38,445	35,800	34,426	33,444
Gain on sales of investment securities				(23,109)						(5,400)
Provision for liability for severance payments	22,328									
Loss on devaluation of investments in subsidiaries and associated companies				15,425						
Loss on liquidation of an associated company		17,949								
Loss on impairment of fixed assets						6,691		5,602		
Loss on financial support for a subsidiary							10,064			
Others - net	11,390	3,837	7,554	8,688	9,171	2,132	6,993	2,222	(535)	2,608
Total other expenses - net	138,144	109,510	89,054	74,626	82,737	55,344	55,502	43,624	33,891	30,652
<Ordinary Income>	<68,220>	<111,971>	<102,234>	<90,792>	<107,931>	<152,922>	<114,197>	<105,778>	<60,071>	<38,765>
Income before income taxes and provision for (reversal of) reserve for fluctuations in water level	36,137	94,022	102,234	98,476	107,931	146,231	104,133	100,176	60,071	44,165
Provision for (reversal of) reserve for fluctuations in water level	53	(53)			2,018	2,664	(4,682)	91	(91)	
Income before income taxes	36,084	94,075	102,234	98,476	105,913	143,567	108,815	100,085	60,162	44,165
Income taxes :										
Current	36,376	46,570	34,691	49,501	54,575	61,074	49,471	34,101	17,838	10,406
Deferred	(23,278)	(12,635)	2,391	(13,571)	(18,780)	(6,892)	(9,793)	6,747	6,641	6,842
Total	13,098	33,935	37,082	35,930	35,795	54,182	39,678	40,848	24,479	17,248
Net Income	22,986	60,140	65,152	62,546	70,118	89,385	69,137	59,237	35,683	26,917

Note: The figures herein are rounded to the nearest million yen. Parentheses denote minus figures.

Capital Expenditure (Non-Consolidated)



(100 million yen)

		2005	2006	2007	2008	2009
Power Generation	Hydro	279	306	250	217	177
	Thermal	115	59	79	75	142
	Nuclear	191	198	218	399	397
	Subtotal	585	563	547	691	716
Distribution	Transmission	455	294	247	364	432
	Transformation	112	127	119	144	196
	Distribution	312	297	303	297	309
	Subtotal	879	718	669	805	937
Other	Administration and Other	80	128	122	121	199
	Nuclear Fuel	359	333	364	402	388
	Incidental Businesses	98	102	112	127	88
	Subtotal	537	563	598	650	675
Total		2,001	1,844	1,814	2,146	2,328

Financing (Non-Consolidated) and Rating Information

Financing (Non-Consolidated)

(Billions of Yen)

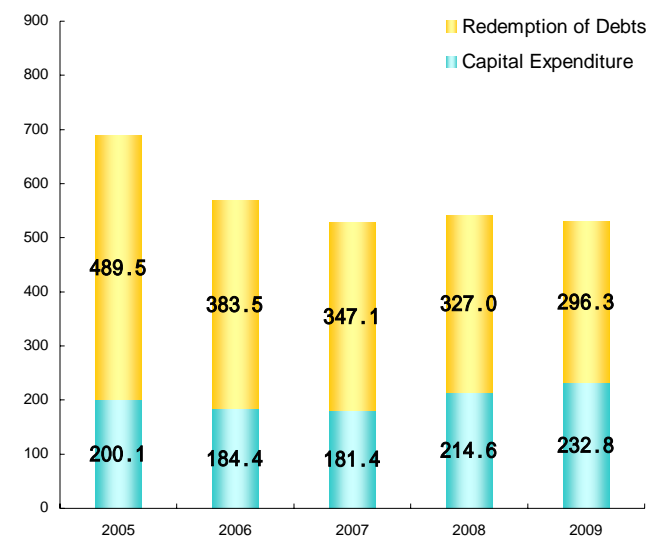
		2005	2006	2007	2008	2009
Uses	Capital Expenditure	200.1	184.4	181.4	214.6	232.8
	Redemption of Debts	489.5	383.5	347.1	327.0	296.3
	Total	689.6	567.9	528.5	541.6	529.1
Sources	Internal Sources	384.7	208.8	244.6	211.5	159.7
	Internal Reserve, etc	384.7	208.8	244.6	211.5	159.7
	Capital Increase	-	-	-	-	-
	External Funds	304.9	359.1	283.9	330.1	369.4
	[At Par]	[100.0]	[110.0]	[108.8]	[140.0]	[205.0]
	Bonds	99.6	109.6	108.5	139.5	204.4
	Loans	205.3	249.5	168.4	178.6	165.0
Commercial Paper	-	-	7.0	12.0	-	
Total	689.6	567.9	528.5	541.6	529.1	

Rating As of March 31, 2009

Rating Agency	Long-Term Debts	Short-Term Debts
Moody's	Aa2 (Third grade)	-
Rating and Investment Information, Inc.	AA+ (Second grade)	a-1+ (Top grade)
Japan Credit Rating Agency, Ltd.	AAA (Top grade)	J-1+ (Top grade)

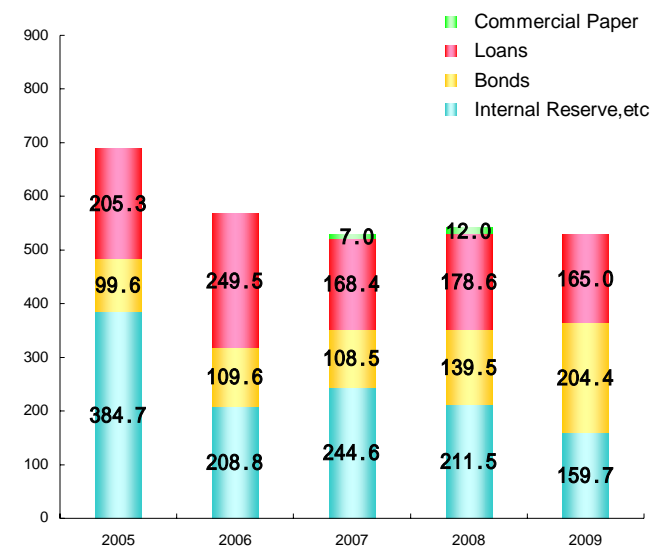
(Billions of Yen)

Uses (Non-Consolidated)

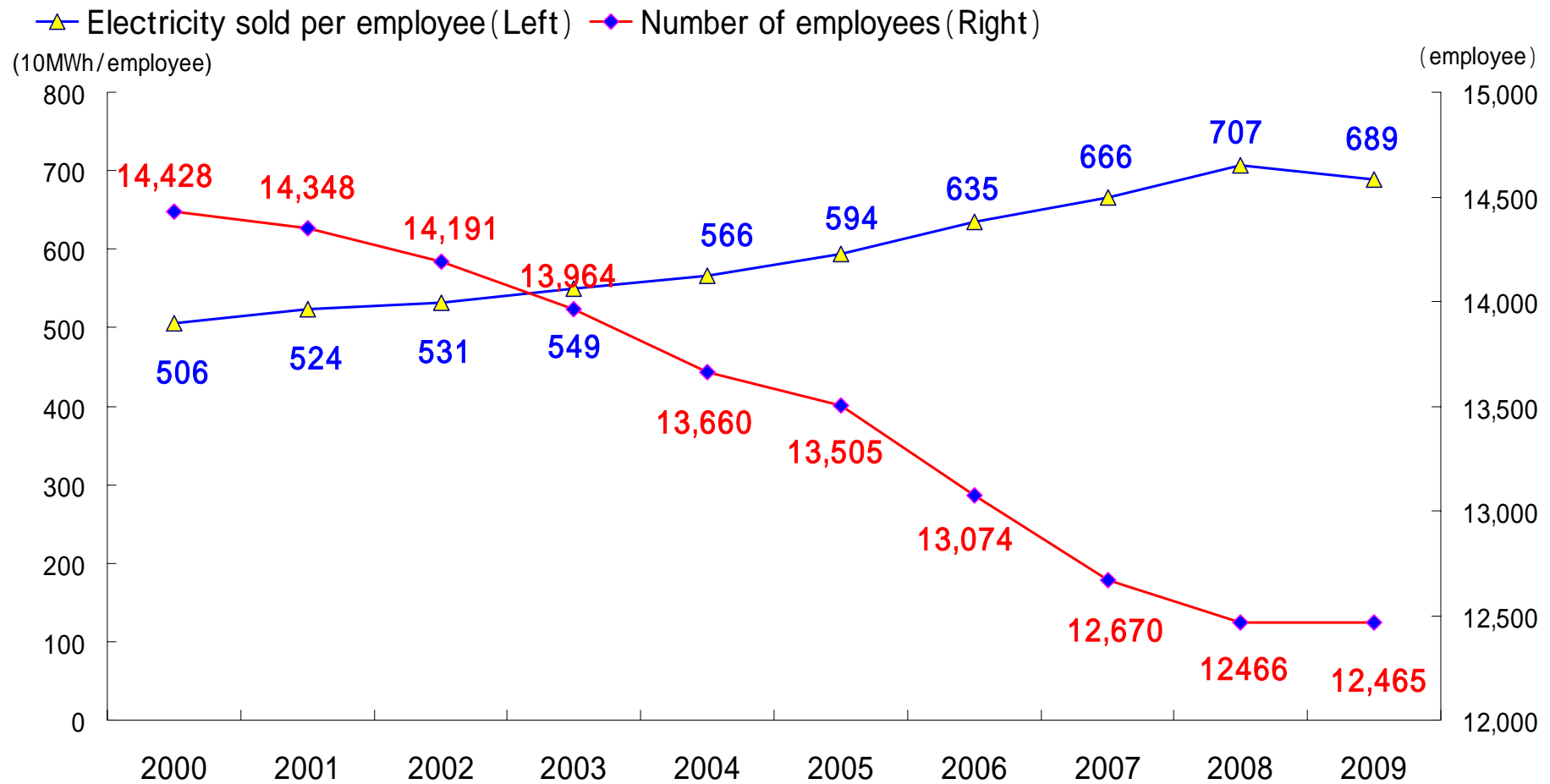


(Billions of Yen)

Sources (Non-Consolidated)



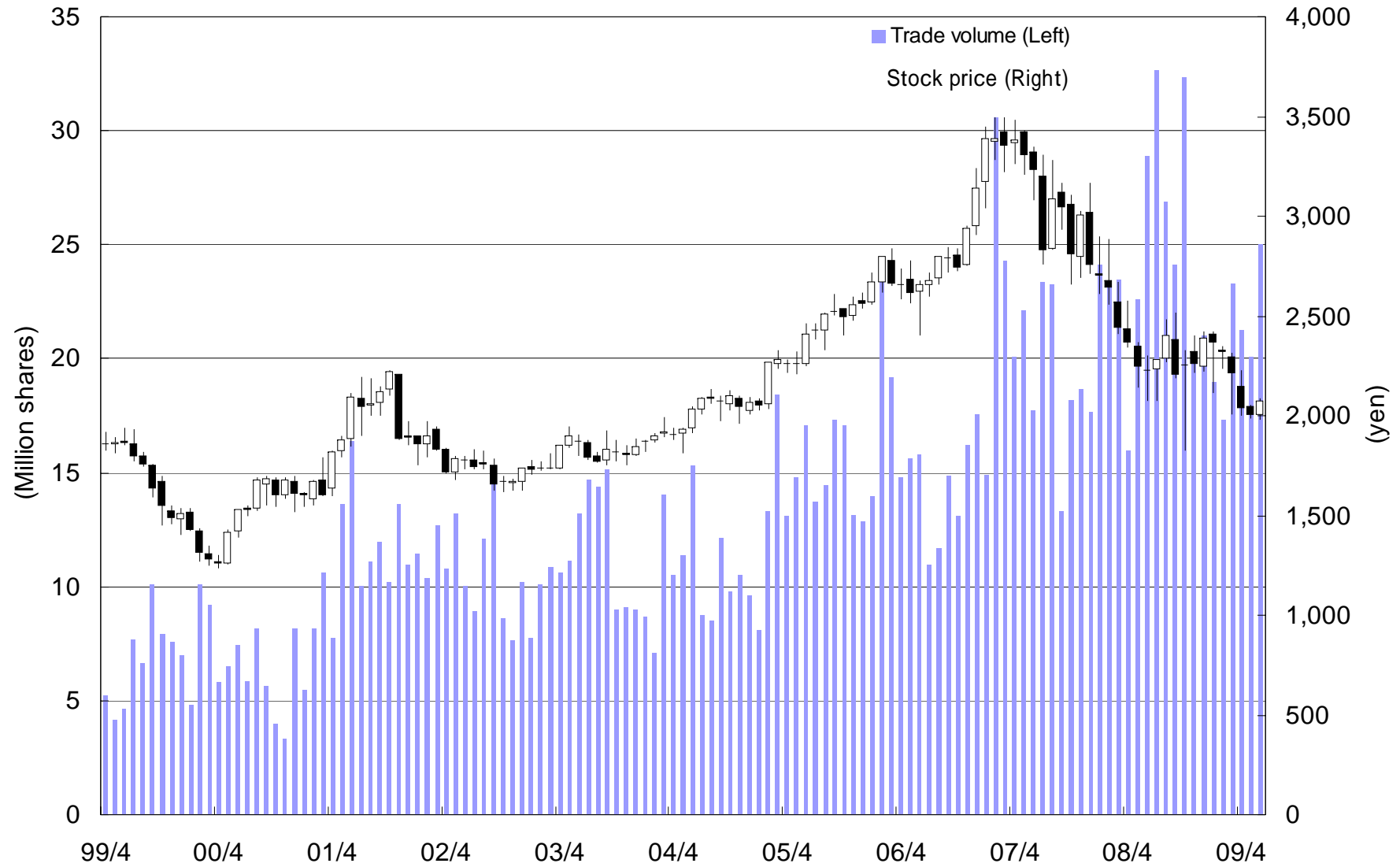
Electricity Sales per Employee



Shareholders Breakdown

	00/3	01/03	02/3	03/3	04/3	05/3	06/03	07/03	08/3	09/3
Shares outstanding (1,000 shares)	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184
Number of shareholders by ownership	(Shareholders)									
Individuals and others	192,001	195,692	192,696	201,848	198,023	191,633	192,547	181,771	179,588	180,869
National government and local public organizations	31	33	32	32	30	29	29	31	28	35
Financial institutions	238	237	223	239	237	225	244	242	239	217
Domestic companies	1,314	1,296	1,224	1,279	1,222	1,168	1,173	1,187	1,199	1,202
Foreign individuals and companies	205	227	314	346	355	365	396	445	437	489
Securities firms	59	48	48	44	47	48	48	58	66	56
Others	1	1	2	2	2	2	2	2	2	1
Total	193,849	197,534	194,539	203,790	199,916	193,470	194,439	183,736	181,559	182,869
Percentage of total	(%)									
Individuals and others	99.05	99.07	99.05	99.05	99.05	99.05	99.03	98.93	98.91	98.90
National government and local public organizations	0.02	0.02	0.02	0.01	0.02	0.02	0.02	0.02	0.02	0.01
Financial institutions	0.12	0.12	0.12	0.12	0.12	0.12	0.13	0.13	0.13	0.11
Domestic companies	0.68	0.66	0.63	0.63	0.61	0.60	0.60	0.65	0.66	0.65
Foreign individuals and companies	0.10	0.11	0.16	0.17	0.18	0.19	0.20	0.24	0.24	0.26
Securities firms	0.03	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.04	0.03
Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Number of shareholdings by type of shareholder	(thousand shares)									
Individuals and others	166,716	169,339	160,796	174,166	172,445	163,066	164,135	152,676	151,101	155,892
National government and local public organizations	4,367	4,362	4,341	4,342	4,175	4,172	4,165	4,166	4,166	4,168
Financial institutions	240,909	238,201	235,668	224,127	222,730	220,183	222,475	223,621	216,356	226,107
Domestic companies	40,019	39,673	38,671	36,690	31,578	30,270	30,291	29,569	29,740	27,568
Foreign individuals and companies	21,427	21,612	32,516	31,495	37,879	52,439	48,245	58,886	69,265	57,835
Securities firms	743	994	2,151	3,155	5,111	3,662	4,360	4,574	2,839	1,865
Others	3	3	41	209	266	392	513	692	717	749
Total	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184	474,184
Percentage of total	(%)									
Individuals and others	35.16	35.71	33.91	36.73	36.37	34.39	34.61	32.20	31.87	32.88
National government and local public organizations	0.92	0.92	0.92	0.92	0.88	0.88	0.88	0.88	0.88	0.88
Financial institutions	50.80	50.23	49.70	47.27	46.97	46.43	46.92	47.16	45.63	47.68
Domestic companies	8.44	8.37	8.16	7.74	6.66	6.39	6.39	6.24	6.27	5.81
Foreign individuals and companies	4.52	4.56	6.86	6.64	7.99	11.06	10.17	12.42	14.61	12.20
Securities firms	0.16	0.21	0.45	0.67	1.08	0.77	0.92	0.96	0.60	0.39
Others	0.00	0.00	0.00	0.04	0.05	0.08	0.11	0.14	0.14	0.16
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Stock Price and Trade Volume



Subsidiaries and Affiliated Companies

Company	
Electricity business	
1 Kyushu Electric Power Co., Inc.	
Electricity Wholesale Business	
2 Tobata Co-operative Thermal Power Co., Inc.	Affiliated Company under Equity Method
3 Oita Co-operative Thermal Power Co., Inc.	Affiliated Company under Equity Method
Facility Construction and Maintenance	
4 Kyushu Rinsan Co., Inc.	Consolidated Subsidiary
5 Nishinippon Plant Engineering and Construction Co., Ltd.	Consolidated Subsidiary
6 KYUDEN SANGYO CO., Inc.	Consolidated Subsidiary
7 WEST JAPAN ENGINEERING CONSULTANTS, Inc.	Consolidated Subsidiary
8 Nishigi Kogyo	Consolidated Subsidiary
9 Plazwire Co., Ltd.	Subsidiary under Equity Method
10 Nihon FRP Co., Inc.	Subsidiary under Equity Method
11 NISHIDA TECHNO SERVICE Co., Inc.	Subsidiary under Equity Method
12 Nishigi Surveying and Design Co., Ltd.	Subsidiary under Equity Method
13 Kyudenko Corporation	Affiliated Company under Equity Method
14 Nishikyushu Kyodo Kowan Co., Ltd.	Affiliated Company under Equity Method
15 Kyuken Corporation	Affiliated Company under Equity Method
Equipment and resources suppliers	
16 KYUKI Corporation	Consolidated Subsidiary
17 NISHI NIPPON AIRLINES CO., LTD.	Consolidated Subsidiary
18 Kyushu Kouatsu Concrete Industries Co., Ltd.	Consolidated Subsidiary
19 Kyushu Meter&Relay Engineering Corporation	Consolidated Subsidiary
20 Koyou Denki Kogyo Co., Ltd.	Consolidated Subsidiary
21 CONTEX	Subsidiary under Equity Method
22 Kyuhen Co., Ltd.	Affiliated Company under Equity Method
23 Seishin Corporation	Affiliated Company under Equity Method
24 Nishi Nihon Denki Tekkou Co., Ltd.	Affiliated Company under Equity Method
25 Japan Australia Uranium Resource Development Co., Ltd.	Affiliated Company
Energy business	
26 Kyuden International Corporation	Consolidated Subsidiary
27 Oita Liquefied Natural Gas Company, Inc.	Consolidated Subsidiary
28 Kitakyushu Liquefied Natural Gas Company Inc.	Consolidated Subsidiary
29 Nishinippon Environmental Energy Company, Incorporated	Consolidated Subsidiary
30 Pacific Hope Shipping Limited	Consolidated Subsidiary
31 Nagashima Windhill Co., Ltd.	Consolidated Subsidiary
32 Fukuoka Energy Service Co., Inc.	Consolidated Subsidiary
33 Miyazaki Biomass Recycling Co., Ltd.	Consolidated Subsidiary
34 Washiodake Wind Power Co., Ltd.	Subsidiary under Equity Method
35 Amami Oshima Wind Power Co., Ltd.	Subsidiary under Equity Method
36 Kyuden Iijian Holding Corporation	Subsidiary under Equity Method
37 KYUDEN SARULLA PTE.LTD.	Subsidiary under Equity Method
38 Fukuoka Clean Energy Co., Ltd.	Affiliated Company under Equity Method
39 Kyushu Cryogenics Co., Ltd.	Affiliated Company under Equity Method
40 Electricidad Aguila de Tuxpan, S.deR.L.deC.V	Affiliated Company under Equity Method
41 Electricidad · Sol de Tuxpan, S.deR.L.deC.V	Affiliated Company under Equity Method
42 Kitakyushu LNG Lorry Sales	Affiliated Company
43 Lion Power	Affiliated Company
44 Phu My3·BOT·Power·Company Ltd.	Affiliated Company
45 Datang China-Japan(Chifeng)Corporation	Affiliated Company
46 Sarulla Operaion	Affiliated Company

Company	
IT and Telecommunication business	
47 Kyushu Telecommunication Network Co., Inc.	Consolidated Subsidiary
48 Kyuden Infocom Company, Inc.	Consolidated Subsidiary
49 Nishimu Electronics Industries, CO., Ltd.	Consolidated Subsidiary
50 Kyuden Business Solutions Co.Inc	Consolidated Subsidiary
51 RKK Computer Service Co., Ltd.	Consolidated Subsidiary
52 Kagoshima Hikari Television	Subsidiary under Equity Method
53 RKKCS Soft Co., Ltd.	Subsidiary under Equity Method
54 COARA Co., Ltd.	Affiliated Company
Environment and Recycling business	
55 J-Re-Lights Co., Ltd.	Subsidiary under Equity Method
56 Kyushu Environmental Management Corporation	Subsidiary under Equity Method
Lifestyle-oriented business	
57 DENKI BLDG. Co., Ltd.	Consolidated Subsidiary
58 Kyuden Good Life Company, Inc.	Consolidated Subsidiary
59 Kyuden Good Life Company, Inc. Higashi Fukuoka	Consolidated Subsidiary
60 Kyuden Good Life Company, Inc. Kumamoto	Consolidated Subsidiary
61 Kyuden Good Life Company, Inc. Kagoshima	Consolidated Subsidiary
62 Kyuden Good Life Company, Inc. Fukuoka Josui	Consolidated Subsidiary
63 Kyuden Business Front Inc.	Consolidated Subsidiary
64 Kyuden Fudousan Co., Ltd	Consolidated Subsidiary
65 Kyuden Office Partner Co., Inc.	Consolidated Subsidiary
66 Kyushu Highlands Development Co., Ltd.	Subsidiary under Equity Method
67 Kyuden Home Security Co., Inc.	Subsidiary under Equity Method
68 Kyuden Shared Business Co., Ltd.	Subsidiary under Equity Method
69 Medical Support Kyushu Co., Ltd.	Subsidiary under Equity Method
70 Q-caption Center	Subsidiary under Equity Method
71 Oak Corporation	Subsidiary under Equity Method
72 Kyushu Housing Guarantee Corporation	Affiliated Company under Equity Method
73 Midorigaoka Living Support	Affiliated Company
74 Ito Golf Cub	Affiliated Company
75 Fukuoka Urban Development Co., Ltd.	Affiliated Company
Other	
76 Capital Kyuden Corporation	Consolidated Subsidiary

* As of March 31, 2018

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