

January 30, 2009

The Kansai Electric Power Co., Inc.

Notice of Revision of the Financial Forecasts for FY ending March 31, 2009
(Consolidated and Non-consolidated)

The Kansai Electric Power Co., Inc. (Code: 9503)

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Kansai Electric Power Co., Inc. (the Company) announces that the Company has revised its financial forecasts for FY ending March 31, 2009 (from April 1, 2008 to March 31, 2009) announced on October 31, 2008, based on recent circumstances and its performance as below.

1. Revision of the Financial Forecasts

(1) Consolidated for the year ending March 31, 2009 (from April 1, 2008 to March 31, 2009)

(billion yen)

	Operating Revenues	Operating Income or Loss	Ordinary Income or Loss	Net Income or Loss	Net Income or Loss per Share
Previous Forecast (A)	2,840	-62	-95	-64	-70.23yen
Revised Forecast (B)	2,820	2	-38	-28	-30.73yen
Difference (B-A)	-20	+64	+57	+36	—
Change (%)	-0.7%	—	—	—	—
(Reference) Previous FY (actual)	2,689.3	187.1	152.4	85.2	92.39yen

(2) Non-Consolidated for the year ending March 31, 2009 (from April 1, 2008 to March 31, 2009)

(billion yen)

	Operating Revenues	Operating Income or Loss	Ordinary Income or Loss	Net Income or Loss	Net Income or Loss per Share
Previous Forecast (A)	2,610	-105	-135	-91	-99.83yen
Revised Forecast (B)	2,590	-43	-80	-56	-61.43yen
Difference (B-A)	-20	+62	+55	+35	—
Change (%)	-0.8%	—	—	—	—
(Reference) Previous FY (actual)	2,478.5	145.5	110.9	55.4	60.05yen

2. Reason for the Revision

The Company revised its financial forecasts for the following reasons.

- Decrease in operating revenues due to decline of electricity sales volume caused by recent economic recession.
- Decrease in fossil-fuel costs due to recent sharp decline of fuel price and appreciation of the yen.

<Major Factors (for the year)>

	Previous Forecast (A)	Revised Forecast (B)	Change (B-A)
Electricity Sales (TWh)	149.8	147.1	-2.7
Exchange rate [TTM] (yen/\$)	Approx. 106	Approx. 101	-Approx. 5
All Japan CIF Crude Oil Price (\$/barrel)	Approx. 110	Approx. 92	-Approx. 18
Nuclear Capacity Factor (%)	71.6	71.5	-0.1
Water Run-off Ratio (%)	92.3	87.9	-4.4

The Company has not changed dividend forecasts (Year-end:30yen per share, Annual:60yen per share) for the year ending March 31, 2009.

(Notes)

Financial forecasts are subject to change depending upon the changes of business environments and other conditions.