# Unaudited Financial Release(Consolidated)

(Chukan Renketsu Kessan Tanshin)

The information below is an English translation of extracts from the Chukan Renketsu Kessan Tanshin (Unaudited Financial Release [Consolidated]) which has been filed with the major Japanese stock exchanges (Osaka, Tokyo, Nagoya and Kyoto) for public inspection.

November 21, 2000

Unaudited Financial Release (Consolidated) for the Six Months Ended September 30, 2000

The Kansai Electric Power Co., Inc.

3-22 Nakanoshima 3-chome, Kita-ku, Osaka

Contact: Mamoru Yoshida

General Manger,

Office of Financing and Accounting

Tel:+81-6-6441-8821

## I. Performance over the Six Months Ended September 30, 2000

(Figures are rounded to the nearest million yen)

## 1. Results of Operation

(Mi)	llion	Yen)

	Six Months Ended Sep. 30		<u>Change</u>	
	2000	1999	00/99	99/98
<b>Operating Revenues</b>	1,371,654	-	- %	- %
	(2,588,390)			
Operating Income	246,588	-	- %	- %
(310,573)				
Ordinary Income *	161,469	-	- %	- %
(167,369)				
Net Income	112,619	-	- %	- %
	(52,	300)		
Net Income per Share	115.08yen	- yen		
	(53.44)	yen)		

## Fully Diluted Net Income

per Share 109.83yen - yen

(53.10yen)

#### Notes:

- 1. Loss from investment in associated companies accounted for using the equity method for the year ended September 30, 2000 is 11,011 million yen. Gain for the year ended March 31,2000 is 4,654 million yen.
- 2. Figures in brackets are the results for the Year Ended March 31, 2000.
- 3. No changes have been made in accounting policies.
- 4. Ordinary Income means Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes.

### 2. Financial Position

(Million Yen)

	'	(Million Fell)	
	Six Months Ended Sep. 30		
	2000	1999	
Total Assets	7,601,069	-	
	(7,500,934)		
Shareholders' Equity	1,570,026	-	
	(1,399,531)		
Shareholders' Equity Ratio	20.7%	- %	
	(18.7%)		
Shareholders' Equity per Share	1,604.31yen	- yen	
	(1,430.09	9yen)	

Notes:

Figures in brackets are the results for the Year Ended March 31, 2000.

#### 3. Statements of Cash Flows

(Million Yen)

	Six Months Ended Sep. 30		
	2000	1999	
Net Cash provided by Operating Activities	355,886	-	
	(626,063)		
Net Cash used in Investing Activities	-268,231	-	
	( -609	,767)	

Net Cash used in Financing Activities -72,957

(-5,543)

Cash and Cash Equivalents, End of year 98,029

(83,214)

4. Scope of Consolidation and Application of Equity Method

Number of Consolidated Subsidiaries: 10

Number of Equity Method Applied Unconsolidated Subsidiaries: None

Number of Equity Method Applied Associated Companies: 2

5. Changes in Scope of Consolidation and Application of Equity Method

(Consolidated Subsidiaries) (Affiliates accounted for by equity method)

Number of Newly Included: 1 Number of Newly Included: None

Number of Excluded: None Number of Excluded: None

## II. Earnings Forecasts for the Year Ended March 31, 2000

(Million Yen)

Operating Revenues 2,640,000
Ordinary Income\* 147,000
Net Income 108,000

#### Notes:

Ordinary Income means Income before Provision for (Reversal of) Reserve for Fluctuations in Water Level and Income Taxes and others.