

Non-Consolidated Balance Sheets

The Kansai Electric Power Co., Inc. • March 31, 2006 and 2005

	Millions of Yen		Thousands of U.S. Dollars (Note)
ASSETS	2006	2005	2006
PROPERTY:			
Plant and equipment	¥13,870,415	¥13,743,978	\$118,076,232
Construction in progress	245,132	328,737	2,086,763
Contributions for construction.	(409,572)	(403,182)	(3,486,609)
Accumulated depreciation	(9,030,961)	(8,739,531)	(76,878,871)
Plant and equipment - net	4,675,014	4,930,002	39,797,515
Nuclear fuel, net of amortization	512,407	526,130	4,362,024
Property - net.	5,187,421	5,456,132	44,159,539
INVESTMENTS AND OTHER ASSETS:			
Investment securities	252,131	167,770	2,146,344
Investments in and advances to subsidiaries and associated companies	129,771	129,628	1,104,716
Reserve fund for reprocessing of irradiated nuclear fuel	136,302		1,160,313
Long-term loans receivable	1,426	1,655	12,139
Deferred tax assets	233,414	256,760	1,987,009
Other assets	48,632	40,726	413,995
Total investments and other assets	801,676	596,539	6,824,516
CURRENT ASSETS:			
Cash and cash equivalents	46,477	38,447	395,650
Accounts receivable	123,682	122,279	1,052,882
Allowance for doubtful accounts	(1,963)	(2,188)	(16,711)
Fuel, materials and supplies.	44,559	31,401	379,322
Deferred tax assets	22,744	24,482	193,615
Other current assets	44,288	27,520	377,015
Total current assets	279,787	241,941	2,381,773
TOTAL	¥6,268,884	¥6,294,612	\$53,365,828

U.S.dollar amounts have been translated from yen, for convenience, at the rate of ¥117.47 = U.S.\$1, the approximate rate of exchange at March 31, 2006.

	Millions of Yen		Thousands of U.S. Dollars (Note)
LIABILITIES AND SHAREHOLDERS' EQUITY	2006	2005	2006
LONG-TERM LIABILITIES			
Long-term debt, less current maturities	¥2,543,806	¥2,662,562	\$21,654,942
Liability for retirement benefits	371,011	360,038	3,158,347
Reserve for reprocessing of irradiated nuclear fuel	649,675	630,679	5,530,561
Reserve for decommissioning of nuclear power units.	249,754	233,122	2,126,109
Other long-term liabilities	53,006	52,167	451,229
Total long-term liabilities.	3,867,252	3,938,568	32,921,188
CURRENT LIABILITIES:			
Current maturities of long-term debt	287,442	268,912	2,446,940
Short-term borrowings.	146,750	167,871	1,249,255
Commercial papers		68,000	
Accounts payable	85,076	65,448	724,236
Payable to subsidiaries and associated companies	68,723	50,287	585,026
Accrued income taxes	30,397	58,813	258,764
Accrued expenses and other current liabilities	175,024	172,295	1,489,945
Total current liabilities.	793,412	851,626	6,754,166
RESERVE FOR FLUCTUATIONS IN WATER REVEL	8,642	18,238	73,568
SHAREHOLDERS' EQUITY			
Common stock, authorized, 1,784,059,697 shares; issued, 962,698,728 shares in 2006 and 2005.	489,320	489,320	4,165,489
Capital surplus.	67,031	67,031	570,622
Retained earnings:			
Legal reserve	122,330	122,330	1,041,372
Unappropriated	891,592	794,960	7,589,955
Net unrealized gain on available-for-sale securities	101,109	51,458	860,722
Treasury stock - at cost 35,826,610 shares in 2006 and 21,342,509 shares in 2005	(71,804)	(38,919)	(611,254)
Total shareholders' equity	1,599,578	1,486,180	13,616,906
TOTAL	¥6,268,884	¥6,294,612	\$53,365,828

U.S.dollar amounts have been translated from yen, for convenience, at the rate of ¥117.47 = U.S.\$1, the approximate rate of exchange at March 31, 2006.

Non-Consolidated Statements of Income

The Kansai Electric Power Co., Inc. • Years Ended March 31, 2006 and 2005

	Millions of Yen		Thousands of U.S. Dollars (Note)
	2006	2005	2006
OPERATING REVENUES:			
Electricity operating revenues:			
Residential	¥989,390	¥990,939	\$8,422,491
Commercial and industrial	1,326,112	1,373,715	11,288,942
Other	53,407	57,929	454,643
Sub-total	2,368,909	2,422,583	20,166,076
Incidental operating revenues	34,677	25,598	295,199
Total	2,403,586	2,448,181	20,461,275
OPERATING EXPENSES:			
Electricity operating expenses:			
Personnel expenses	246,176	292,170	2,095,650
Fuel	300,212	242,944	2,555,648
Purchased power	404,603	410,037	3,444,309
Maintenance	208,743	184,663	1,776,990
Depreciation	338,286	359,588	2,879,765
Taxes	154,988	156,357	1,319,384
Other	416,199	408,352	3,543,024
Sub-total	2,069,207	2,054,111	17,614,770
Incidental operating expenses	39,502	28,011	336,273
Total	2,108,709	2,082,122	17,951,043
OPERATING INCOME	294,877	366,059	2,510,232
OTHER (INCOME) EXPENSES:			
Interest expense	62,632	77,836	533,174
Loss on impairment of fixed assets		25,670	
Loss on discontinuance of power plant construction		64,905	
Other - net	12,961	14,135	110,335
Total	75,593	182,546	643,509
INCOME BEFORE PROVISION FOR (REVERSAL OF) RESERVE FOR FLUCTUATIONS IN WATER LEVEL AND INCOME TAXES	219,284	183,513	1,866,723
PROVISION FOR (REVERSAL OF) RESERVE FOR FLUCTUATIONS IN WATER LEVEL	(9,595)	9,872	(81,681)
INCOME BEFORE INCOME TAXES	228,879	173,641	1,948,404
INCOME TAXES			
Current	88,357	114,614	752,167
Deferred	(3,026)	(51,152)	(25,760)
Total	85,331	63,462	726,407
NET INCOME	¥143,548	¥110,179	\$1,221,997

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