

Non-Consolidated Balance Sheets

The Kansai Electric Power Co., Inc. • March 31, 2007 and 2006

	Millions of Yen		Thousands of U.S. Dollars (Note)
	2007	2006	2007
ASSETS			
PROPERTY:			
Plant and equipment	¥13,855,307	¥13,870,415	\$117,328,368
Construction in progress	280,106	245,132	2,371,970
Contributions for construction.	(416,501)	(409,572)	(3,526,979)
Accumulated depreciation	(9,209,854)	(9,030,961)	(77,990,126)
Plant and equipment - net	4,509,058	4,675,014	38,183,233
Nuclear fuel, net of amortization	483,774	512,407	4,096,655
Property - net.	4,992,832	5,187,421	42,279,888
INVESTMENTS AND OTHER ASSETS:			
Investment securities	232,897	252,131	1,972,199
Investments in and advances to subsidiaries and associated companies	132,683	129,771	1,123,575
Reserve fund for reprocessing of irradiated nuclear fuel	183,371	136,302	1,552,807
Long-term loans receivable	1,552	1,426	13,143
Deferred tax assets	233,400	233,414	1,976,459
Other assets	59,565	48,632	504,403
Total investments and other assets	843,468	801,676	7,142,586
CURRENT ASSETS:			
Cash and cash equivalents	93,833	46,477	794,589
Accounts receivable	126,859	123,682	1,074,257
Allowance for doubtful accounts	(1,829)	(1,963)	(15,488)
Fuel, materials and supplies.	59,716	44,559	505,682
Deferred tax assets	14,797	22,744	125,303
Other current assets	59,238	44,288	501,634
Total current assets	352,614	279,787	2,985,977
TOTAL	¥6,188,914	¥6,268,884	\$52,408,451

U.S.dollar amounts have been translated from yen, for convenience, at the rate of ¥118.09 = U.S.\$1, the approximate rate of exchange at March 31, 2007.

	Millions of Yen		Thousands of U.S. Dollars (Note)
	2007	2006	2007
LIABILITIES AND EQUITY			
LONG-TERM LIABILITIES			
Long-term debt, less current maturities	¥2,435,769	¥2,543,806	\$20,626,378
Liability for retirement benefits	341,257	371,011	2,889,804
Reserve for reprocessing of irradiated nuclear fuel	678,934	649,675	5,749,293
Reserve for decommissioning of nuclear power units.	260,406	249,754	2,205,149
Other long-term liabilities	45,560	53,006	385,808
Total long-term liabilities.	3,761,926	3,867,252	31,856,432
CURRENT LIABILITIES:			
Current maturities of long-term debt	316,945	287,442	2,683,928
Short-term borrowings.	96,750	146,750	819,290
Accounts payable	78,601	85,076	665,603
Payable to subsidiaries and associated companies	81,384	68,723	689,169
Accrued income taxes	18,800	30,397	159,201
Accrued expenses and other current liabilities	169,560	175,024	1,435,853
Total current liabilities.	762,040	793,412	6,453,044
RESERVE FOR FLUCTUATIONS IN WATER REVEL	8,541	8,642	72,326
EQUITY			
Common stock, authorized, 1,784,059,697 shares; issued, 962,698,728 shares in 2007 and 2006.	489,320	489,320	4,143,619
Capital surplus:			
Additional paid-in capital	67,031	67,031	567,626
Other capital surplus	42		356
Retained earnings:			
Legal reserve	122,330	122,330	1,035,905
Unappropriated	948,885	891,592	8,035,270
Unrealized gain on available-for-sale securities	87,009	101,109	736,802
Deferred gain on derivatives under hedge accounting	14,669		124,219
Treasury stock - at cost 36,168,501 shares in 2007 and 35,826,610 shares in 2006	(72,879)	(71,804)	(617,148)
Total equity	1,656,407	1,599,578	14,026,649
TOTAL	¥6,188,914	¥6,268,884	\$52,408,451

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Non-Consolidated Statements of Income

The Kansai Electric Power Co., Inc. • Years Ended March 31, 2007 and 2006

	Millions of Yen		Thousands of U.S. Dollars (Note)
	2007	2006	2007
OPERATING REVENUES:			
Electricity operating revenues:			
Residential	¥963,790	¥989,390	\$8,161,487
Commercial and industrial	1,317,248	1,326,112	11,154,611
Other	68,723	53,407	581,954
Sub-total	2,349,761	2,368,909	19,898,052
Incidental operating revenues	47,109	34,677	398,925
Total	2,396,870	2,403,586	20,296,977
OPERATING EXPENSES:			
Electricity operating expenses:			
Personnel expenses	206,989	246,176	1,752,807
Fuel	358,322	300,212	3,034,313
Purchased power	415,832	404,603	3,521,314
Maintenance	235,459	208,743	1,993,894
Depreciation	310,486	338,286	2,629,232
Taxes	153,090	154,988	1,296,384
Other	439,628	416,199	3,722,822
Sub-total	2,119,806	2,069,207	17,950,766
Incidental operating expenses	48,854	39,502	413,702
Total	2,168,660	2,108,709	18,364,468
OPERATING INCOME	228,210	294,877	1,932,509
OTHER (INCOME) EXPENSES:			
Interest expense	56,505	62,632	478,491
Other - net	(17,685)	12,961	(149,759)
Total	38,820	75,593	328,732
INCOME BEFORE PROVISION FOR (REVERSAL OF) RESERVE FOR FLUCTUATIONS IN WATER LEVEL AND INCOME TAXES	189,390	219,284	1,603,777
PROVISION FOR (REVERSAL OF) RESERVE FOR FLUCTUATIONS IN WATER LEVEL	(102)	(9,595)	(863)
INCOME BEFORE INCOME TAXES	189,492	228,879	1,604,640
INCOME TAXES			
Current	64,185	88,357	543,526
Deferred	7,640	(3,026)	64,696
Total	71,825	85,331	608,222
NET INCOME	¥117,667	¥143,548	\$996,418

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Non-Consolidated Statements of Changes in Equity

The Kansai Electric Power Co., Inc. • Years Ended March 31, 2007 and 2006

	Millions of Yen									
	Issued Number of Shares of Common Stock	Common Stock	Capital Surplus		Retained Earnings		Unrealized Gain on Available for- sale Securities	Deferred Gain on Derivatives under Hedge Accounting	Treasury Stock	Total Equity
			Additional Paid-in Capital	Other Capital- Surplus	Legal Reserve	Unappropriated				
BALANCE, APRIL 1, 2005	962,698,728	¥489,320	¥67,031		¥122,330	¥794,960	¥51,458		¥(38,919)	¥1,486,180
Net income						143,548				143,548
Cash dividends, ¥50 per share						(46,853)				(46,853)
Bonuses to directors and corporate auditors						(63)				(63)
Purchase of treasury stock									(32,885)	(32,885)
Net increase (decrease) in unrealized gain on available-for-sale securities							49,651			49,651
BALANCE, MARCH 31, 2006	962,698,728	489,320	67,031		122,330	891,592	101,109		(71,804)	1,599,578
Net income						117,667				117,667
Cash dividends, ¥65 per share						(60,243)				(60,243)
Bonuses to directors and corporate auditors						(131)				(131)
Purchase of treasury stock									(1,184)	(1,184)
Disposal of treasury stock				42					109	151
Net change in the year							(14,100)	¥14,669		569
BALANCE, MARCH 31, 2007	962,698,728	¥489,320	¥67,031	¥42	¥122,330	¥948,885	¥87,009	¥14,669	¥(72,879)	¥1,656,407

	Thousands of U.S. Dollars								
		Capital Surplus		Retained Earnings					
	Common Stock	Additional Paid-in Capital	Other Capital- Surplus	Legal Reserve	Unappropriated	Unrealized Gain on Available for- sale Securities	Deferred Gain on Derivatives under Hedge Accounting	Treasury Stock	Total Equity
BALANCE, MARCH 31, 2006	\$4,143,619	\$567,626		\$1,035,905	\$7,550,106	\$856,202		\$(608,045)	\$13,545,413
Net income					996,418				996,418
Cash dividends, \$0.55 per share					(510,145)				(510,145)
Bonuses to directors and corporate auditors					(1,109)				(1,109)
Purchase of treasury stock								(10,026)	(10,026)
Disposal of treasury stock			356					923	1,279
Net change in the year						(119,400)	\$124,219		4,819
BALANCE, MARCH 31, 2007	\$4,143,619	\$567,626	\$356	\$1,035,905	\$8,035,270	\$736,802	\$124,219	\$(617,148)	\$14,026,649

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