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Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

April 30, 2025

Company name: The Kansai Electric Power Company, Incorporated

Listing: Tokyo Stock Exchange

Securities code: 9503

URL: <https://www.kepco.co.jp/>

Representative: Nozomu Mori

Director, Representative Executive Officer, President

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Scheduled date of annual general meeting of shareholders: June 26, 2025

Scheduled date to commence dividend payments: June 27, 2025

Scheduled date to file annual securities report: June 25, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for analysts and institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	4,337,111	6.8	468,877	(35.7)	531,686	(30.6)	420,364	(4.9)
March 31, 2024	4,059,378	2.7	728,935	-	765,970	-	441,870	-

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 500,158 million [(7.6) %]
Fiscal year ended March 31, 2024: ¥ 541,394 million [217.2 %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	436.09	-	15.7	5.7	10.8
March 31, 2024	495.09	-	21.8	8.6	18.0

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ 25,477 million
Fiscal year ended March 31, 2024: ¥ 23,629 million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	9,652,655	3,107,452	31.8	2,752.01
March 31, 2024	9,032,917	2,333,248	25.2	2,547.28

(Reference) Equity: As of March 31, 2025: ¥ 3,065,856 million
As of March 31, 2024: ¥ 2,273,157 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	575,299	(342,353)	137,673	941,432
March 31, 2024	1,154,990	(428,049)	(488,906)	564,427

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	25.00	-	25.00	50.00	44,659	10.1	2.2
March 31, 2025	-	30.00	-	30.00	60.00	60,238	13.8	2.3
Fiscal year ending March 31, 2026 (Forecast)	-	30.00	-	30.00	60.00		22.7	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	4,000,000	(7.8)	380,000	(19.0)	400,000	(24.8)	295,000	(29.8)	264.80

* Notes:

(1) Significant changes in the scope of consolidation during the period:

None

Newly included: - (Company name:)

Excluded: - (Company name:)

(2) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2025: 1,114,927,528 shares

March 31, 2024: 938,733,028 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: 885,830 shares

March 31, 2024: 46,347,485 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 963,929,410 shares

Fiscal Year ended March 31, 2024: 892,508,179 shares

(Note) We have adopted a BIP (Board Incentive Plan) Trust mechanism, and the number of shares of treasury stock at the year-end includes the Company's shares held by the said trust account (557,845 shares as of March 31, 2025). Additionally, the Company's shares held by the said trust account are included in the treasury stock deducted in the calculation of the average number of shares during the period. For the number of shares used as the basis for calculating basic earnings per share (consolidated), please see the "Per share information" on page 22 of the attached documents.

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	3,465,690	7.9	292,535	(38.6)	387,653	(32.1)	314,339	(3.2)
March 31, 2024	3,213,334	1.7	476,195	-	570,948	-	324,822	867.7

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	326.00	-
March 31, 2024	363.82	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	8,117,839	2,037,042	25.1	1,828.00
March 31, 2024	7,554,755	1,387,472	18.4	1,554.25

(Reference) Equity: As of March 31, 2025: ¥ 2,037,042 million
As of March 31, 2024: ¥ 1,387,472 million

< Reasons for differences in non-consolidated financial results from the previous fiscal year >

Although electric sales revenue increased, ordinary profit decreased due to a rise in costs of purchased power from other suppliers, resulting in a difference between the actual results for the previous fiscal year and the actual results for the current fiscal year.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Caution regarding future statements, etc.)

Forecasts and other outlooks for the next period mentioned in this document are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and actual performance may differ from the forecasts due to various factors. Please see the "4) Outlook for the Next Period" on page 8 of the attached document for matters related to forecasts of consolidated financial results.

(How to obtain supplementary materials for financial statements)

Supplementary materials for financial statements will be posted on our website on Wednesday, April 30, 2025.

(How to obtain materials for the upcoming briefing on financial results)

We plan to hold a briefing on financial results for analysts and institutional investors on Thursday, May 1, 2025.

The materials distributed for the briefing on financial results will be posted on our website before the briefing.