

(Investors meeting material)

Financial results for FY ended 3/2008
&
Financial forecasts for FY ending 3/2009

April 30, 2008

The Kansai Electric Power Co., Inc.

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

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Financial highlights

(billion yen)

	Consolidated (a)			Non-consolidated (b)			(a)/(b)	
	4/07-3/08	4/06-3/07	Change	4/07-3/08	4/06-3/07	Change	4/07-3/08	4/06-3/07
Operating revenue	2,689.3	2,596.3	+92.9 (+3.6%)	2,478.5	2,396.8	+81.6 (+3.4%)	1.09	1.08
Operating income	187.1	271.6	-84.4 (-31.1%)	145.5	228.2	-82.6 (-36.2%)	1.29	1.19
Ordinary income	152.4	231.6	-79.2 (-34.2%)	110.9	189.3	-78.4 (-41.4%)	1.37	1.22
Net income	85.2	147.9	-62.6 (-42.4%)	55.4	117.6	-62.2 (-52.9%)	1.54	1.26

	Consolidated			Non-consolidated		
	Mar. 31, 2008	Mar. 31, 2007	Change	Mar. 31, 2008	Mar. 31, 2007	Change
Total asset	6,789.6	6,827.2	-37.6 (-0.6%)	6,135.0	6,188.9	-53.9 (-0.9%)
Interesting-bearing debt	3,166.4	3,207.2	-40.7 (-1.3%)	2,813.3	2,846.5	-33.2 (-1.2%)
Equity ratio	27.1%	27.4%	-0.3%	26.1%	26.8%	-0.7%

*1. () : Changes from the previous term, %

*2. Ordinary income means Income before Provision for (reversal of) Reserve for Fluctuation in Water Level, special items and Income taxes

Major factors (non-consolidated)

	4/07-3/08	4/06-3/07	Change
Electricity sales (TWh)	150.4 (102.1)	147.3 (100.1)	+3.2
Residential (TWh)	50.2 (103.8)	48.4 (99.3)	+1.8
Commercial and industrial (TWh) (*2)	100.2 (101.4)	98.9 (100.5)	+1.3
Nuclear capacity factor (%)	75.0	77.0	-2.0
Water run-off ratio (%)	87.0	101.1	-14.1
All Japan CIF crude oil price (\$/barrel)	78.7	63.5	+15.2
Exchange rate [TTM] (yen/\$)	114	117	-3
Interest rate [long-term prime rate] (%)	2.30	2.39	-0.09

*1. () : Changes from the previous term, %

*2. Including the liberalized segment

Non-consolidated statement of income

(billion yen)

	4/07-3/08	4/06-3/07	Change	Breakdown
Ordinary revenue (Operating revenue)	2,502.9 (2,478.5)	2,422.8 (2,396.8)	+80.0 (+81.6)	
Electricity sales	2,344.5	2,281.0	+63.5	• Increase in electricity sales volume +49.0 • Increase in revenue per kWh +15.0
Others	158.3	141.8	+16.5	• Sold power to other Utilities and companies +8.3 • Incidental business revenues +8.7
Ordinary expenses	2,391.9	2,233.4	+158.4	
Personnel	211.9	206.9	+4.9	• Retirement benefit cost +7.9
Fuel	556.7	358.3	+198.4	• Fossil fuel costs +203.8 • Decrease in purchased power +45.0 • Increase in electricity sales volume +28.0 • Decrease in water flow +16.0、 • Decline in nuclear capacity factor +13.0 • Rise in oil, LNG and coal prices +80.0 • Changes in component of fuel sources +27.0、 • Appreciation of the yen -10.0 • Nuclear fuel costs -5.3
Backend expenses of nuclear power	119.6	126.0	-6.3	• Reprocessing cost of irradiated nuclear fuel without definite plans -7.2
Maintenance	229.5	235.4	-5.8	• Nuclear power -5.6 (regular inspection units 7→6)
Taxes other than income taxes	151.9	157.4	-5.5	• Promotion of power-resources development tax -2.2 • Property tax -1.5
Depreciation	312.7	310.4	+2.2	• Nuclear power +8.6、 • Transmission -3.4
Purchased power	379.3	415.8	-36.5	• From other utilities -33.6 • From other non-utility companies -2.8
Interest expenses	52.6	56.5	-3.8	• Decrease in principal amount -1.2、 • Decrease in early repayment -1.8
Other	377.3	366.3	+10.9	• Incidental business expenses +9.5
Ordinary income	110.9	189.3	-78.4	

Non-consolidated balance sheets

(billion yen)

	Mar. 31, 2008	Mar. 31, 2007	Change	Breakdown
Assets	6,135.0	6,188.9	-53.9	<ul style="list-style-type: none"> • Capital expenditures +268.8 • Depreciation and amortization -316.1
Liabilities	4,532.6	4,532.5	+0.1	<ul style="list-style-type: none"> • Interest-bearing debt -33.2 (more details are on page 20) • Provision for decommissioning of nuclear power units +38.5
Net assets	1,602.3	1,656.4	-54.0	<ul style="list-style-type: none"> • Treasury stock -20.7 • Net unrealized gain on available-for-sale securities -43.3

Consolidated statements of cash flows

(billion yen)

	4/07-3/08	4/06-3/07	Change	Breakdown
Operating activities	411.7	541.7	-130.0	<ul style="list-style-type: none"> ▪ Increase in electricity sales revenues +61.1 ▪ Increase in fossil-fuel costs -172.1
Investing activities	-315.9	-306.8	-9.0	<ul style="list-style-type: none"> ▪ Increase in capital expenditures -47.7 ▪ Increase in proceeds from sales or collections of investments and advances and other +44.5
(Free cash flows)	(95.7)	(234.8)	(-139.1)	
Financing activities	-117.7	-186.0	+68.3	<ul style="list-style-type: none"> ▪ Decrease in net payments of bonds and borrowings +76.0 (FY3/07: -116.7 → FY3/08: -40.7)

Profit distribution to shareholders

<The rate of total distribution on net assets for fiscal year ending on Mar. 31, 2008>

The rate of total distribution on net assets for fiscal year ending on Mar. 31, 2008 =

$$\begin{array}{c}
 \begin{array}{l} \text{Total amount of dividend} \\ \text{for fiscal year ending on Mar. 31, 2008} \\ (= \text{Dividend per share 60 yen}) \end{array} \\
 \hline
 \begin{array}{c} \text{Total amount of repurchased its own shares} \\ \text{for fiscal year ending on Mar. 31, 2009 } (\text{※}) \end{array} \\
 \hline
 \begin{array}{c} (55.3 \text{ billion yen}) + (20.0 \text{ billion yen}) \\ \hline (1,872.4 \text{ billion yen} + 1,840.5 \text{ billion yen}) / 2 \end{array} = \underline{4.1\%(\text{forecast})}
 \end{array}$$

Consolidated net assets at the beginning of fiscal year ending on Mar. 31, 2008

Consolidated net assets at the end of fiscal year ending on Mar. 31, 2008

(※) Announced on April 30, 2008

< Basic policy on profit distribution to shareholders >

Kansai Electric Power Co., Inc. (the Company) set dividend and share-buyback as methods for profit distribution to shareholders, and intends to achieve “the rate of total distribution on net assets※” at approximately 4% each year from fiscal year ending on Mar. 31, 2008 to fiscal year ending on Mar. 31, 2013.

Based on this basic policy, the Company maintains stable dividend and repurchases its own shares.

※The rate of total distribution on net assets for Fiscal year (N) =

$$\frac{(\text{total amount of dividend for Fiscal year (N)}) + (\text{total amount of repurchased its own shares for Fiscal year (N+1)})}{\text{consolidated net assets* for Fiscal year (N) (average amount of the beginning and end of fiscal year)}}$$

* consolidated net assets = net assets – minority interest – stock acquisition right

Financial forecasts

(billion yen)

	Consolidated			Non-consolidated		
	4/08-3/09(E)	4/07-3/08	Change	4/08-3/09(E)	4/07-3/08	Change
Operating revenue	2,800.0	2,689.3	+110.6 (+4.1%)	2,570.0	2,478.5	+91.4 (+3.7%)
Operating income	145.0	187.1	-42.1 (-22.5%)	110.0	145.5	-35.5 (-24.4%)
Ordinary income	115.0	152.4	-37.4 (-24.6%)	80.0	110.9	-30.9 (-27.9%)
Net income	69.0	85.2	-16.2 (-19.1%)	46.0	55.4	-9.4 (-17.0%)

* () : Changes from the previous term, %

<Major factors>

	4/08-3/09(E)	4/06-3/07
Electricity sales (TWh)	149.2	150.4
Nuclear capacity factor (%)	75.8	75.0
Water run-off ratio (%)	100.0	87.0
All Japan CIF crude oil price (\$/barrel)	Approx. 95	78.7
Exchange rate [TTM] (yen/\$)	Approx. 105	114
Interest rate [long-term prime rate] (%)	Approx. 2.0	2.30

<Sensitivity of major factors>

(billion yen)

	4/07-3/08(E)	4/06-3/07
Nuclear capacity factor per 1%	8.2	7.5
Water run-off ratio per 1%	1.4	1.2
All Japan CIF crude oil price per \$1/barrel	4.9	6.0
Exchange rate [TTM] per ¥1/\$	6.5	5.7
Interest rate [long-term prime rate] per 1%	5.6	3.7

【Dividend forecasts for FY ending 3/09】

	Interim	Year-end	Annual
Dividend per share	¥ 30 (E)	¥30 (E)	¥ 60 (E)

Details of financial forecasts (non-consolidated)

(billion yen)

	4/08-3/09(E)	4/07-3/08	Change	Breakdown
Operating revenues	2,570.0	2,478.5	+91.4	• Increase in revenue per kWh mainly due to fuel cost adjustment +93.0
Ordinary income	80.0	110.9	-30.9	<ul style="list-style-type: none"> • Increase in revenue per kWh mainly due to fuel cost adjustment +93.0 • Decrease in electricity sales volume -7.0 • Increase in water flow +16.0 • Increase in nuclear capacity factor +6.0 • Rise in oil, LNG and coal prices and other -82.0 • Increase in maintenance costs -20.0 • Increase in other costs (ex. Retirement benefit cost and others) -37.0
Net income	46.0	55.4	-9.4	<ul style="list-style-type: none"> • Decrease in the extraordinary loss (reserve for decommissioning of nuclear power units (based on generated power until fiscal year ended March, 2007))
				+24.1

Non-electric business

Financial highlights of non-electric business

(billion yen)

		4/07-3/08	4/06-3/07	Change	Breakdown
Non-electric business (*1)	Sales to non-group companies	273.2	254.0	+19.1	
	Ordinary income	42.0	45.0	-2.9	
Total energy business (*2)	Sales to non-group companies	57.6	45.2	+12.3	<ul style="list-style-type: none"> ▪ Increase in sales price (gas) ▪ Increase in revenue from energy supply facilities construction
	Ordinary income	-3.4	0.1	-3.6	<ul style="list-style-type: none"> ▪ Increase in material costs
IT/communication business	Sales to non-group companies	98.2	84.3	+13.8	<ul style="list-style-type: none"> ▪ Increase in FTTH subscribers
	Ordinary income	5.9	6.3	-0.3	
Life support amenity business	Sales to non-group companies	45.1	46.5	-1.4	<ul style="list-style-type: none"> ▪ Decrease in the number of house sales
	Ordinary income	10.7	10.8	-0.1	
Other business	Sales to non-group companies	72.2	77.9	-5.6	<ul style="list-style-type: none"> ▪ Decrease in order amount from the non-group companies and other
	Ordinary income	28.8	27.7	+1.1	<ul style="list-style-type: none"> ▪ Increase in order amount from the parent company (KEPCO)

*1. Figures in this page are before eliminations.

*2. Total energy business includes 'Gas supply business' and 'Fuel supply business' booked as 'Incidental business' in non-consolidated financial statement.

Financial results of K-Opticom

	4/07-3/08	4/06-3/07	Change	Breakdown
Sales to non-group companies (billion yen)	82.4	71.1	+11.3	▪ Increase in FTTH subscribers
Ordinary income (billion yen)	4.1	3.2	+0.8	
Number of individual customers as of fiscal year-end (thousand)	761	623	+138	
Number of FTTH subscribers (thousand)	682	520	+162	
Number of corporate customers as of fiscal year-end ※ (thousand)	※ 28	※ 24 (21)	※ +4	

※including the number of dark fiber for carrier
() : Excluding the number of dark fiber for carrier

Financial forecasts of non-electric business

(billion yen)

		4/08-3/09(E)	Change	Breakdown
Non-electric business (*1)	Sales to non-group companies	302.0	+28.8	
	Ordinary income	38.0	-4.0	
Total energy business (*2)	Sales to non-group companies	74.0	+16.4	<ul style="list-style-type: none"> ▪ Increase in sales price (gas) ▪ Increase in Energy related Facility Services (EPC, O&M, and other services tailored to customers' needs.)
	Ordinary income	0	+3.4	
IT/communication business	Sales to non-group companies	107.0	+8.8	<ul style="list-style-type: none"> ▪ Increase in FTTH subscribers
	Ordinary income	8.5	+2.6	
Life support amenity business	Sales to non-group companies	44.0	-1.1	▪ Decrease in the number of house sales
	Ordinary income	8.0	-2.7	▪ Increase in costs and other
Other business	Sales to non-group companies	77.0	+4.8	▪ Increase in order amount from the non-group companies
	Ordinary income	21.5	-7.3	▪ Decrease in order amount from the parent company (KEPCO) and other

*1. Figures in this page are before eliminations.

*2. Total energy business includes 'Gas supply business' and 'Fuel supply business' booked as 'Incidental business' in non-consolidated financial statement.

Financial forecasts of K-Opticom

	4/08-3/09(E)	Change	Breakdown
Sales to non-group companies (billion yen)	89.3	+6.8	▪ Increase in FTTH subscribers
Ordinary income (billion yen)	7.4	+3.3	
Number of individual customers as of fiscal year-end (thousand)	890	+130	
Number of FTTH subscribers (thousand)	830	+150	
Number of corporate customers as of fiscal year-end ※ (thousand)	30	+2	

※including the number of dark fiber for carrier

Appendix

Sales performance and objectives

		4/06-3/07	4/07-3/08	Objective
Electric Business	Increase of all-electric-house	114 thousand	106 thousand	380 thousand (FY ending 3/2009 ~ FY ending 3/2011)

(appendix)		Mar. 31, 2008
Electric Business	Number of all-electric-houses	562 thousand

		4/06-3/07	4/07-3/08	Forecast
Total energy	Sales volume of gas and heavy oil (equivalent to LNG)	760 thousand	840 thousand	850 thousand tons (FY ending 3/2009)

		Mar. 31, 2007	Mar. 31, 2008	Objective
IT/communication	Number of individual customers	623 thousand	761 thousand	890 thousand (as of 3/2009)
	Number of FTTH subscribers	520 thousand	682 thousand	830 thousand (as of 3/2009)
	Number of corporate customers ※	24 thousand (21 thousand)	28 thousand	30 thousand (as of 3/2009)

※including the number of dark fiber for carrier
() : Excluding the number of dark fiber for carrier

Segment information

(billion yen)

	Electricity business	IT/communica tions	Other	Total	Eliminations/ corporate	Consolidated
Operating revenue	2,422.7 (+72.9)	148.2 (+14.8)	419.9 (+3.9)	2,990.9 (+91.8)	-301.6 (+1.1)	2,689.3 (+92.9)
Sales to external customers	2,410.8 (+72.6)	98.2 (+13.8)	180.1 (+6.3)	2,689.3 (+92.9)	—	2,689.3 (+92.9)
Operating income	148.1 (-81.8)	8.6 (-0.3)	31.3 (-1.2)	188.1 (-83.4)	-1.0 (-1.0)	187.1 (-84.4)
Asset	6,096.3 (-83.2)	324.3 (+19.0)	603.7 (+40.8)	7,024.4 (-23.3)	-234.8 (-14.3)	6,789.6 (-37.6)
Depreciation	312.8 (+2.2)	45.2 (+3.6)	29.8 (-1.8)	387.9 (+4.1)	-4.5 (+1.1)	383.3 (+5.2)
Capital expenditures	266.0 (+47.1)	65.8 (+15.3)	27.2 (-7.1)	359.1 (+55.4)	-5.1 (+1.1)	353.9 (+56.5)

*() : Changes from the previous term, billion yen

Financial forecasts by segment

(billion yen)

	Operating revenues			Operating income		
	4/08-3/09(E)	4/07-3/08	Change	4/08-3/09(E)	4/07-3/08	Change
Electricity business	2,510.0	2,422.7	+87.2	110.0	148.1	-38.1
IT/communications	153.0	148.2	+4.7	12.0	8.6	+3.3
Other	430.0	419.9	+10.0	28.0	31.3	-3.3
Total	3,093.0	2,990.9	+102.0	150.0	188.1	-38.1
Eliminations/ Corporate	-293.0	-301.6	+8.6	-5.0	-1.0	-3.9
Consolidated	2,800.0	2,689.3	+110.6	145.0	187.1	-42.1

Financial forecasts for the half-year ending Sep. 2008

(billion yen)

	Consolidated			Non-consolidated		
	4/08-9/08(E)	4/07-9/07	Change	4/08-9/08(E)	4/07-9/07	Change
Operating revenue	1,380.0	1,334.1	+45.8 (+3.4%)	1,270.0	1,232.6	+37.3 (+3.0%)
Operating income	33.0	162.7	-129.7 (-79.7%)	20.0	146.6	-126.6 (-86.4%)
Ordinary income	23.0	142.8	-119.8 (-83.9%)	10.0	128.1	-118.1 (-92.2%)
Net income	11.0	94.9	-83.9 (-88.4%)	4.0	85.2	-81.2 (-95.3%)

* () : Changes from the previous term, %

<Major factors>

	4/08-9/08(E)	4/07-9/07
Electricity sales (TWh)	74.9	75.4
Nuclear capacity factor (%)	67.3	78.5
Water run-off ratio (%)	100.0	85.5
All Japan CIF crude oil price (\$/barrel)	Approx. 95	67.9
Exchange rate [TTM] (yen/\$)	Approx. 105	119
Interest rate [long-term prime rate] (%)	Approx. 2.0	2.4

<Sensitivity of major factors>

(billion yen)

	4/08-9/08(E)	4/07-9/07
Nuclear capacity factor per 1%	4.4	3.2
Water run-off ratio per 1%	0.9	0.7
All Japan CIF crude oil price per \$1/barrel	3.0	2.7
Exchange rate [TTM] per ¥1/\$	3.7	2.3
Interest rate [long-term prime rate] per 1%	2.1	1.5

Reduction of interest-bearing debt (non-consolidated)

(billion yen)

	Mar. 31, 2008	Mar. 31, 2007	Change (*)	Buyback and early payment	
				Original amount	Increase of expenses
Bond	1,646.6	1,509.1	+137.5 (+209.9, -72.4)	Buyback -0.1	0.01 (casualty loss)
Borrowings	1,166.6	1,337.4	-170.8	Early payment -15.0	1.5 (interest expenses)
	Long-term	1,069.9	1,240.7 -170.7 (+86.0, -256.7)		
	Short-term	96.7	96.7 ±0 (+253.5, -253.5)		
Commercial paper	-	-	±0 (+345.0, -345.0)		
Interest-bearing debt	2,813.3	2,846.5	-33.2	Total -15.1	Total 1.5
Interest rate (%)	1.78	1.82	-0.04		

(*) +(plus) in the bracket means financing, -(minus) in the bracket means repayment.

Financial/corporate data (1)

<Consolidated>

		3/01	3/02	3/03	3/04	3/05	3/06	3/07	3/08	3/09(E)
Statement of income										
Operating revenue	billion yen	2,647.9	2,651.5	2,615.1	2,540.1	2,613.4	2,579.0	2,596.3	2,689.3	2,800.0
Operating income	billion yen	340.6	319.3	325.5	349.4	386.9	327.1	271.6	187.1	145.0
Ordinary income	billion yen	169.3	159.5	174.7	187.3	297.8	247.5	231.6	152.4	115.0
Extraordinary profit	billion yen	-	43.9	28.2	-	-	-	-	-	-
Extraordinary loss	billion yen	-	-	62.0	10.7	148.5	-	-	24.1	-
Net income	billion yen	122.7	128.4	80.4	90.1	69.7	161.0	147.9	85.2	69.0

Balance sheets

Total asset	billion yen	7,550.8	7,507.5	7,402.3	7,150.8	6,857.8	6,856.4	6,827.2	6,789.6	-
Shareholders' equity	billion yen	1,569.5	1,580.7	1,548.1	1,637.2	1,646.6	1,785.9	1,877.3	1,845.7	-
Interest-bearing debt	billion yen	4,616.5	4,448.3	4,354.1	3,883.6	3,489.8	3,323.9	3,207.2	3,166.4	-
Shareholders' equity ratio	%	20.8	21.1	20.9	22.9	24.0	26.0	27.4	27.1	-

Capital expenditures

Capital expenditures	billion yen	489.5	467.8	386.8	321.5	273.7	268.6	297.4	353.9	Approx. 610.0
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* Figures for 3/09(E) are before eliminations.

Financial data

Net income per share (EPS)	yen	125.47	131.61	83.49	94.77	73.83	172.84	159.69	92.39	75.12
ROA (※)	%	4.2	3.8	3.9	4.0	5.4	4.6	4.3	3.1	-
Operational cash flow	billion yen	692.4	756.6	656.0	808.3	691.2	528.8	541.7	411.7	-
Free cash flow	billion yen	194.1	309.9	246.4	499.7	433.9	235.2	234.8	95.7	-

(※) The rate of business profit on total assets = business profit (ordinary income + interest expense) / total assets (average amount of the beginning and end of fiscal year)

Profit distribution to shareholders

Total amount of dividend	billion yen	58.7	48.5	47.7	47.3	47.0	55.7	55.5	55.3	-
Share-buyback	billion yen	0	29.9	28.3	0	9.6	32.0	0	19.9	20.0(forecast)
Total distribution (※)	billion yen	88.7	76.8	47.7	57.0	79.0	55.7	75.5	75.3(forecast)	-
The rate of total distribution on net assets	%	6.0	4.9	3.0	3.6	4.8	3.2	4.1	4.1(forecast)	-

(※) (total amount of dividend for Fiscal year (N)) + (share-buyback for Fiscal year (N+1))

Employees

Employees		32,589	37,911	35,554	33,935	33,276	30,674	29,805	30,040	-
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Financial/corporate data (2)

<Non-consolidated>

		3/01	3/02	3/03	3/04	3/05	3/06	3/07	3/08	3/09(E)
Statement of income										
Operating revenue	billion yen	2,581.4	2,517.8	2,482.7	2,375.2	2,448.1	2,403.5	2,396.8	2,478.5	2,570.0
Operating income	billion yen	336.0	311.7	315.5	329.4	366.0	294.8	228.2	145.5	110.0
Ordinary income	billion yen	180.7	163.5	186.5	188.8	274.0	219.2	189.3	110.9	80.0
Extraordinary profit	billion yen	-	43.9	28.2	-	-	-	-	-	-
Extraordinary loss	billion yen	34.1	-	62.0	-	90.5	-	-	24.1	-
Net income	billion yen	95.4	137.0	97.2	118.4	110.1	143.5	117.6	55.4	46.0
Net income per share (EPS)	yen	97.58	140.39	101.36	124.97	116.91	154.14	126.97	60.05	50.07

Balance sheets

Total asset	billion yen	7,212.5	7,043.4	6,772.3	6,540.8	6,294.6	6,268.8	6,188.9	6,135.0	-
Shaholders' equity	billion yen	1,342.9	1,337.6	1,324.8	1,433.4	1,486.1	1,599.5	1,656.4	1,602.3	-
Interest-bearing debt	billion yen	4,565.3	4,327.1	4,075.4	3,589.2	3,164.7	2,975.8	2,846.5	2,813.3	-
Shaholders' equity ratio	%	18.6	19.0	19.6	21.9	23.6	25.5	26.8	26.1	-
Interest rate as of fiscal year-end	%	2.65	2.45	2.31	2.18	1.86	1.83	1.82	1.78	-
Interest rate during fiscal year	%	2.76	2.52	2.35	2.17	2.00	1.84	1.81	1.78	-

Major factors

All japan CIF crude oil price	\$/b	28.4	23.8	27.4	29.4	38.8	55.8	63.5	78.7	Approx. 95
Exchange rate [TTM]	yen/\$	111	125	122	113	107	113	117	114	Approx. 105
Nuclear capacity factor	%	81.8	84.5	90.5	89.1	70.2	75.4	77.0	75.0	75.8
Water run-off ratio	%	95.1	87.7	91.6	113.4	114.6	88.5	101.1	87.0	100.0
Interest rate [long-term prime rate]	%	2.17	1.80	1.79	1.58	1.69	1.70	2.39	2.30	Approx. 2.0

Sensitivity of Major factors

All japan CIF crude oil price (\$1/b)	billion yen	7.0	7.0	4.0	2.5	3.3	3.4	3.8	6.0	4.9
Exchange rate [TTM] (1yen/\$)	billion yen	2.2	1.8	1.5	1.4	2.7	3.2	3.6	5.7	6.5
Nuclear capacity factor (1%)	billion yen	3.8	3.8	4.0	3.7	3.9	4.8	5.8	7.5	8.2
Water run-off ratio (1%)	billion yen	0.7	0.6	0.7	0.6	0.7	0.8	1.0	1.2	1.4
Interest rate [long-term prime rate] (1%)	billion yen	9.0	7.0	6.0	5.0	4.0	4.0	3.7	3.7	5.6

Employees

Employees		24,539	23,971	21,920	21,031	20,640	20,408	20,292	20,184	-
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Financial/corporate data (3)

<Non-consolidated CAPEX (billion yen)>

	3/01	3/02	3/03	3/04	3/05	3/06	3/07	3/08	3/09(E)	3/10(E)
Power generating facilities	139.4	122.3	113.8	101.6	41.4	28.9	81.9	93.5	147.2	149.1
Transmission	134.9	76.2	41.4	23.6	23.7	23.5	27.8	34.3	53.4	45.9
Transformation	32.1	25.5	19.1	14.5	14.4	16.0	20.6	26.3	35.5	42.4
Distribution	71.9	81.2	38.6	30.6	28.2	28.5	30.8	32.7	32.4	36.0
Others	30.5	19.2	13.8	18.7	17.0	14.6	13.5	22.6	49.5	39.9
Sub total	408.8	324.4	226.7	189.0	124.7	111.5	174.6	209.4	318.0	313.3
Nuclear fuel	69.3	82.8	96.0	60.1	73.1	65.2	44.2	56.6	83.8	90.0
Total	478.1	407.2	322.7	249.1	197.8	176.7	218.8	266.0	401.8	403.3
Other business	0.9	3.3	3.8	6.0	5.7	3.9	4.9	2.8	2.4	1.2
Grand Total	479.0	410.5	326.5	255.1	203.5	180.6	223.7	268.8	404.2	404.5

<Electricity sales (TWh)>

		3/01	3/02	3/03	3/04	3/05	3/06	3/07	3/08	3/09(E)
Lightning	Lightning A	36.5	36.1	36.6	35.0	36.1	36.3	35.0	35.5	34.1
	Others	7.9	8.3	9.0	9.7	10.7	12.4	13.3	14.7	15.4
	Total	44.4	44.4	45.6	44.7	46.8	48.7	48.4	50.2	49.6
Power	Commercial	25.6	25.8	26.2	26.2	20.0	-	-	-	-
	Low voltage	7.4	7.2	7.2	6.8	7.1	6.5	6.0	6.0	5.6
	High voltage A	11.7	11.2	11.3	11.4	11.5	-	-	-	-
	High voltage B	9.6	9.2	9.3	9.2	-	-	-	-	-
	Others	1.7	1.6	1.6	1.4	1.4	1.1	1.1	1.0	1.0
	Total	56.0	55.0	55.6	55.0	40.0	7.6	7.0	7.0	6.6
Lightning+Power		100.4	99.4	101.2	99.7	86.8	56.3	55.4	57.2	56.2
Liberalized segment		45.5	40.4	40.6	40.6	58.1	90.8	91.9	93.2	93.0
Total		142.9	139.8	141.8	140.2	144.9	147.1	147.3	150.4	149.2

*1 Some rounding errors may be observed.

*2 Scope of liberalized segment

3/05~:receiving over 6 kV and contract demand over 500 kW
 3/06~:receiving over 6 kV and contract demand over 50 kW

Financial/corporate data (4)

<Total power generation by energy sources (TWh)>

(): composition ratio, % lion ratio, %

	3/01	3/02	3/03	3/04	3/05	3/06	3/07	3/08
Hydro	16.2(12)	15.2(11)	17.1(12)	20.6(14)	19.6(13)	15.6(10)	16.9(11)	13.7(9)
Fossil-fired Oil/others	10.1(7)	6.1(4)	5.9(4)	2.9(2)	8.8(6)	9.4(6)	10.7(7)	17.3(11)
LNG	33.9(24)	32.7(23)	24.2(17)	21.4(15)	26.9(18)	25.2(17)	27.4(18)	32.7(21)
Coal	9.3(6)	11.8(8)	14.9(10)	18.8(13)	28.0(19)	30.8(20)	27.9(18)	28.3(18)
Total	53.3(37)	50.6(35)	45.1(31)	43.1(30)	63.6(43)	65.5(43)	66.0(43)	78.3(49)
Nuclear	73.6(51)	76.8(54)	82.2(57)	80.7(56)	64.1(43)	69.1(46)	69.4(45)	66.5(42)
New energy sources	0.4(0)	0.6(0)	0.6(0)	0.8(1)	0.9(1)	1.0(1)	1.1(1)	1.1(1)
Total	143.5(100)	143.2(100)	145.0(100)	145.3(100)	148.2(100)	151.2(100)	153.4(100)	159.6(100)

*1 Purchased electricity from other companies is included in the above table.

*2 Some rounding errors may be observed.

*3 Figures for 3/08 are subject to change because they are quick estimations.

<Power source combination (10MW)>

(): composition ratio, % lion ratio, %

	3/01	3/02	3/03	3/04	3/05	3/06	3/07	3/08
Hydro	888(21)	888(22)	888(22)	890(22)	891(21)	891(21)	891(22)	891(22)
Fossil-fired Oil/others	1,197(29)	1,015(26)	999(25)	941(24)	954(23)	954(23)	864(21)	864(22)
LNG	848(20)	842(21)	857(21)	841(21)	841(20)	841(20)	841(21)	791(20)
Coal	205(5)	205(5)	272(7)	272(7)	428(10)	456(11)	427(11)	425(11)
Total	2,250(54)	2,062(52)	2,128(53)	2,054(52)	2,224(54)	2,251(54)	2,133(53)	2,081(52)
Nuclear	1,033(25)	1,033(26)	1,033(26)	1,033(26)	1,033(25)	1,033(25)	1,033(25)	1,033(26)
Total	4,171(100)	3,983(100)	4,049(100)	3,977(100)	4,148(100)	4,175(100)	4,057(100)	4,005(100)

*1 Purchased electricity from other companies is included in the above table.

*2 Some rounding errors may be observed.

For further information

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