

Financial results for 2Q of FY ending 3/2011
&
Financial forecasts for FY ending 3/2011

October 28, 2010

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

(consolidated, non-consolidated)

2

(billion yen)

	Consolidated (a)			Non-consolidated (b)			(a)/(b)	
	4/10-9/10	4/09-9/09	Change	4/10-9/10	4/09-9/09	Change	4/10-9/10	4/09-9/09
Operating revenues	1,394.7	1,299.1	+95.5 (+7.4%)	1,253.8	1,187.4	+66.4 (+5.6%)	1.11	1.09
Operating income	185.1	206.7	-21.6 (-10.5%)	164.4	187.2	-22.8 (-12.2%)	1.13	1.10
Ordinary income	164.5	195.8	-31.2 (-16.0%)	152.9	177.0	-24.0 (-13.6%)	1.08	1.11
Net income	77.3	127.7	-50.4 (-39.5)	73.0	113.5	-40.4 (-35.6)	1.06	1.13

	Consolidated			Non-consolidated		
	Sep. 30, 2010	Mar. 31, 2010	Change	Sep. 30, 2010	Mar. 31, 2010	Change
Total assets	7,201.9	7,116.6	+85.3 (+1.2%)	6,389.5	6,275.5	+113.9 (+1.8%)
Interest-bearing debt	3,436.9	3,391.6	+45.2 (+1.3%)	2,987.5	2,946.6	+40.9 (+1.4%)
Equity ratio	24.9%	25.0%	-0.1%	23.4%	23.5%	-0.1%

*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 and Minority interests.

Major factors (non-consolidated)

	4/10-9/10	4/09-9/09	Change
Electricity sales (TWh)	76.8(109.1)	70.4 (93.3)	+6.4
<div> <div>Residential</div> <div>Commercial and industrial</div> <div>(*2)</div> </div>	25.5 (110.2)	23.2 (98.4)	+2.4
	51.3 (108.6)	47.2(91.0)	+4.1
Nuclear capacity factor (%)	73.2	87.1	-13.9
Water run-off ratio (%)	110.7	95.5	+15.2
All Japan CIF crude oil price (\$/barrel)	78.4	61.8	+16.5
Exchange rate [TTM] (yen/\$)	89	96	-7
Interest rate [long-term prime rate] (%)	1.51	2.04	-0.53

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

*2. Including the liberalized segment

Electricity sales

<Electricity sales volume>

(million kWh, %)

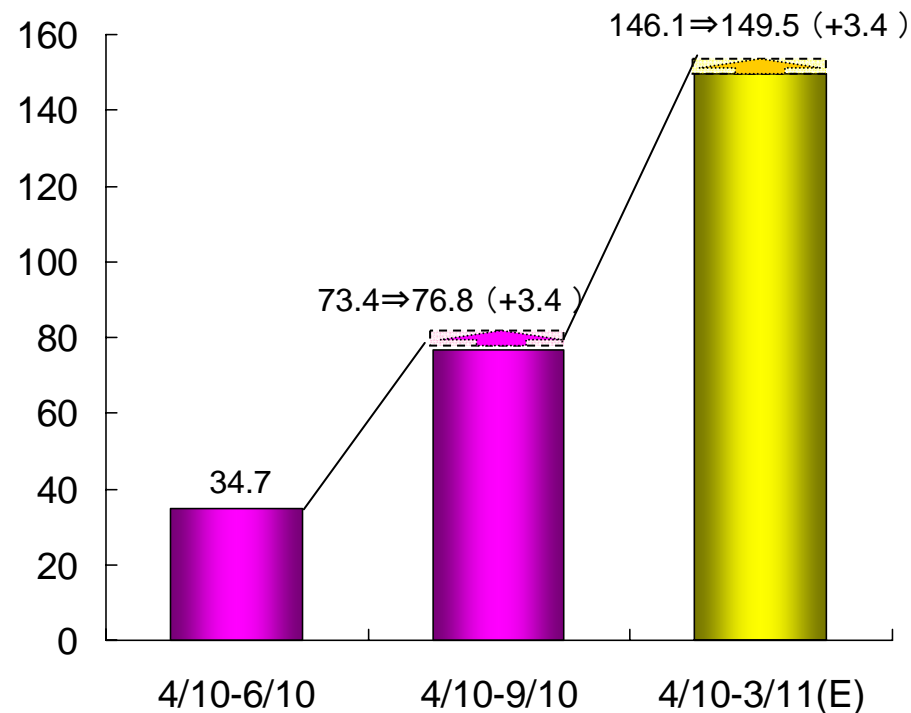
			1Q	Jul.	Aug.	Sep.	1 st half	(TWh)
Regulated segment	Lightning		11,467 (105.0)	3,958 (107.5)	5,071 (109.5)	5,020 (127.8)	25,516 (110.2)	160
	Power	Low voltage	1,092 (103.8)	547 (104.4)	755 (109.0)	748 (129.7)	3,143 (110.5)	140
		Others	242 (98.4)	59 (95.7)	59 (100.9)	53 (95.1)	412 (97.9)	120
		Sub total	1,334 (102.8)	605 (103.5)	814 (108.4)	802 (126.6)	3,555 (108.8)	100
	Sub total		12,801 (104.8)	4,563 (107.0)	5,885 (109.3)	5,822 (127.7)	29,071 (110.0)	80
Liberalized segment			21,870 (108.2)	8,368 (105.8)	8,806 (109.3)	8,714 (111.9)	47,758 (108.6)	60
Total			34,672 (106.9)	12,931 (106.2)	14,691 (109.3)	14,536 (117.8)	76,829 (109.1)	40
								20

【Breakdown liberalized segment】

Commercial	7,823 (99.4)	3,194 (99.6)	3,611 (104.4)	3,546 (110.2)	18,174 (102.4)
Industrial and other	14,047 (113.8)	5,173 (110.1)	5,195 (112.9)	5,168 (113.2)	29,584 (112.9)

* () : Changes from the previous term, %

<Electricity sales results and forecasts>



* The figure has been revised up from the figure announced on Jul. 2010.

Total electricity sales for 2Q of FY 3/2011 increased to 76,829 million kWh (+9.1%) from the same period in the previous year for the following reasons.

- Increase in electricity demand due to the effects produced by temperature.
- Increase in industry demand due to come out of a slump of corporate production activities with the gradual economic recovery.

	4/10-9/10	4/09-9/09	Change	Breakdown
Ordinary revenues (Operating revenues)	1,271.5 (1,253.8)	1,204.2 (1,187.4)	+67.3 (+66.4)	
Electricity sales	1,191.8	1,127.9	+63.9	<ul style="list-style-type: none"> • Increase in electricity sales volume +102.0 • Decrease in average revenue per kWh mainly due to changes in components of electricity sales volume -32.0 • Decrease in revenue per kWh due to change of fuel price -7.0
Others	79.6	76.2	+3.4	
Ordinary expenses	1,118.5	1,027.1	+91.4	
Personnel	120.0	118.2	+1.7	
Fuel	205.5	145.4	+60.0	<ul style="list-style-type: none"> • Fossil-fuel costs +63.4 <ul style="list-style-type: none"> • Increase in electricity sales volume +47.0 • Decline in nuclear capacity factor +40.0 • Increase in Purchased power -30.0 • Increase in water flow -8.0 • Rise of oil, LNG and coal prices +29.0 • Appreciation of the yen -11.0 • Nuclear fuel costs -3.3
Backend expenses of nuclear power	49.5	51.7	-2.1	• Reprocessing cost of irradiated nuclear fuel -1.6
Maintenance	112.4	121.8	-9.3	• Nuclear power +9.9
Taxes other than income taxes	76.4	71.8	+4.5	• Promotion of power-resources development tax +2.5
Depreciation	170.2	156.8	+13.4	• Fossil-fired power +13.9
Purchased power	191.5	177.2	+14.2	<ul style="list-style-type: none"> • From other non-utility companies +13.9 • From other utility companies +0.2
Interest expenses	23.5	25.3	-1.7	
Other	169.1	158.5	+10.5	• Non-electric business expenses +4.9
Ordinary income	152.9	177.0	-24.0	
Net income	73.0	113.5	-40.4	The effect of accounting standards for "Asset Retirement Obligations" (Extraordinary loss) +36.2

Non-consolidated balance sheets

(billion yen)

	Sep. 30, 2010	Mar. 31, 2010	Change	Breakdown
Assets	6,389.5	6,275.5	+113.9	<ul style="list-style-type: none"> • Capital expenditures +146.4 • Depreciation and amortization -172.2 • Additional investment for “JAPAN NUCLEAR FUEL LIMITED” +72.8 • The effect of accounting standards for “Asset Retirement Obligations” +52.3
Liabilities	4,892.2	4,797.8	+94.3	<ul style="list-style-type: none"> • The effect of accounting standards for “Asset Retirement Obligations” +95.1
Net assets	1,497.3	1,477.6	+19.6	<ul style="list-style-type: none"> • Net Income +73.0 • Dividend (¥30 per share for FY3/10 year-end) -27.0 • Share-buyback -16.7

Consolidated statements of operations

7

(billion yen)

	4/10-9/10	4/09-9/09	Change	Breakdown
Ordinary revenues (Operating revenues)	1,412.0 (1,394.7)	1,318.3 (1,299.1)	+93.6 (+95.5)	
Electric operating revenues	1,220.1	1,154.5	+65.6	•Increase in electricity sales revenues +63.9
Other operating revenues	174.5	144.6	+29.9	•Increase in consolidated subsidiaries +24.0
Non-operating revenues	17.2	19.2	-1.9	
Ordinary expenses	1,247.4	1,122.5	+124.8	
Electric operating expenses	1,057.9	971.9	+86.0	•Fuel costs +60.0
Other operating expenses	151.7	120.5	+31.1	
Non-operating expenses	37.8	30.1	+7.7	
Ordinary income	164.5	195.8	-31.2	
Net income	77.3	127.7	-50.4	The effect of accounting standards for “Asset Retirement Obligations” (Extraordinary loss) +37.1

Consolidated balance sheets

(billion yen)

	Sep. 30, 2010	Mar. 31, 2010	Change	Breakdown
Assets	7,201.9	7,116.6	+85.3	•Capital expenditures +186.5 •Depreciation and amortization -211.0 •Additional investment for “JAPAN NUCLEAR FUEL LIMITED” +72.8 •The effect of accounting standards for “Asset Retirement Obligations” +53.0
Liabilities	5,401.9	5,327.2	+74.7	•The effect of accounting standards for “Asset Retirement Obligations” +96.9
Net assets	1,799.9	1,789.4	+10.5	•Net Income +77.3 •Dividend (¥30 per share for FY3/10 year-end) -27.0 •Share-buyback -16.7

Consolidated statements of cash flows

(billion yen)

	4/10-9/10	4/09-9/09	Change	Breakdown
Operating activities	281.7	423.8	-142.0	<ul style="list-style-type: none"> ▪ Increase in fossil-fuel costs -86.0 ▪ Increase in income taxes-paid -68.4 ▪ Increase in electricity sales revenues +29.7
Investing activities	-290.3	-241.6	-48.7	<ul style="list-style-type: none"> ▪ Increase in investments and advances -48.7
(Free cash flows)	(-8.6)	(182.1)	(-190.8)	
Financing activities	-0	-170.3	+170.2	<ul style="list-style-type: none"> ▪ Increase in net financing of bonds and borrowings +189.3 (04/10-09/10: -144.0 ⇒ 04/09-09/09:+45.2) ▪ Share-buyback -16.7

Segment information

(billion yen)

	Reportable segments		Other	Total	Eliminations/ corporate	Consolidated
	Electric power	IT/communications				
Operating revenues	1,225.9 (+65.5)	91.7 (+9.9)	228.1 (+20.2)	1,545.8 (+95.7)	-151.0 (-0.1)	1,394.7 (+95.5)
Sales to external customers	1,220.1 (+65.6)	66.1 (+6.2)	108.4 (+23.6)	1,394.7 (+95.5)	—	1,394.7 (+95.5)
Operating income	161.1 (-18.8)	9.3 (+0.8)	13.2 (-4.2)	183.7 (-22.2)	1.3 (+0.6)	185.1 (-21.6)

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

Financial forecasts

(consolidated, non-consolidated)

10

(billion yen)

	Consolidated			Non- consolidated		
	Revised (E)	Previous (E)	Change	Revised (E)	Previous (E)	Change
Operating revenues	2,750.0	2,720.0	+30.0 (+1.1%)	2,450.0	2,410.0	+40.0 (+1.7%)
Operating income	245.0	195.0	+50.0 (+25.6%)	200.0	150.0	+50.0 (+33.3%)
Ordinary income	200.0	160.0	+40.0 (+25.0%)	170.0	120.0	+50.0 (+41.7%)
Net income	103.0	80.0	+23.0 (+28.8%)	85.0	55.0	+30.0 (+54.5%)

<Major factors>

	Revised (E)	Previous (E)
Electricity sales (TWh)	149.5	146.1
Residential	52.2	50.2
Commercial and industrial	97.4	95.9
Nuclear capacity factor (%)	76.6	75.8
Water run-off ratio (%)	106.6	104.4
All Japan CIF crude oil price (\$/barrel)	Approx. 79	Approx. 84
Exchange rate [TTM] (yen/\$)	Approx. 90	Approx. 94
Interest rate [long-term prime rate] (%)	Approx. 1.7	Approx. 1.9

<Sensitivity of major factors>

	Revised (E)	Previous (E)
Nuclear capacity factor per 1%	5.1	5.4
Water run-off ratio per 1%	0.9	1.0
All Japan CIF crude oil price per \$1/barrel	3.4	3.5
Exchange rate [TTM] per ¥1/\$	5.1	4.9
Interest rate [long-term prime rate] per 1%	4.7	5.0

•Sensitivity of major factors are subject to change if the rapid and drastic changes of major factors happen.

【Dividend forecasts for FY ending 3/11】

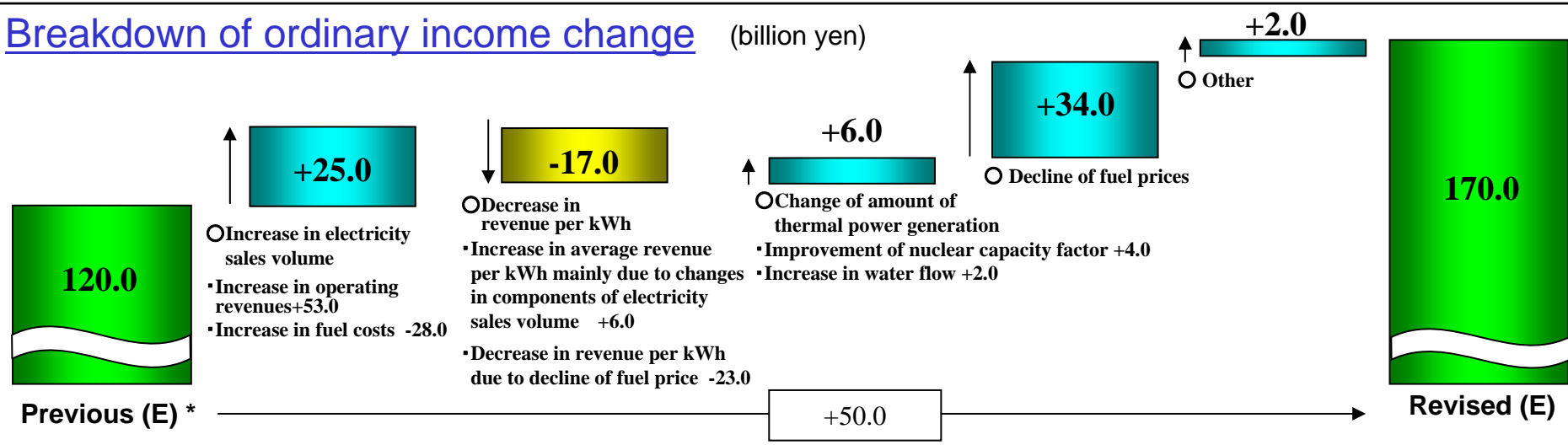
	Interim	Year-end	Annual
Dividend per share	¥ 30	¥30 (E)	¥ 60 (E)

Details of financial forecasts (non-consolidated) (billion yen)

	Revised (E)	Previous (E)*	Change	Breakdown	4/09-3/10
Operating revenues	2,450.0	2,410.0	+40.0	<ul style="list-style-type: none"> • Increase in electricity sales volume +53.0 • Increase in average revenue per kWh mainly due to changes in components of electricity sales volume +6.0 • Decrease in revenue per kWh due to decline of fuel price -23.0 	2,347.4
Ordinary income	170.0	120.0	+50.0	<ul style="list-style-type: none"> • Increase in electricity sales volume +25.0 • Increase in average revenue per kWh mainly due to changes in components of electricity sales volume +6.0 • Decrease in revenue per kWh due to decline of fuel price -23.0 • Change of amount of thermal power generation +6.0 • Decrease in fuel costs due to decline of fuel prices +34.0 • Other +2.0 	146.5
Net income	85.0	55.0	+30.0		92.5

Breakdown of ordinary income change

(billion yen)



*Previous forecasts were announced on July 29, 2010.

Non-electric business

Financial highlights of non-electric business

(billion yen)

		4/10-9/10	4/09-9/09	Change	Breakdown	
Non-electric business (*1)	Sales to non-group companies	171.4	144.3	+27.1		
	Ordinary income	23.0	30.4	-7.4		
	Integrated energy supply (*2)	Sales to non-group companies	35.9	30.4	+5.5	▪ Increase in utility service operating revenues
		Ordinary income	2.9	3.6	-0.7	
	Information and telecommunications	Sales to non-group companies	66.1	59.8	+6.3	▪ Increase in FTTH subscribers
		Ordinary income	7.6	6.8	+0.8	
	Lifecycle-related business	Sales to non-group companies	40.4	21.2	+19.2	▪ Increase in consolidated subsidiaries
		Ordinary income	4.5	4.5	±0	
	Other business	Sales to non-group companies	28.8	32.7	-3.9	▪ Decrease in order amount
		Ordinary income	7.9	15.3	-7.4	

*1. Figures in this page are before eliminations, and excluding exchange gain or loss unrealized.

*2. 'Integrated energy supply' includes 'Gas supply business', 'Fuel supply business' and a part of 'Steam supply business' booked as 'non-electric business' in non-consolidated financial statement.

Financial forecasts of non-electric business

(billion yen)

		Revised (E)	Previous (E)	Change	Breakdown	
Non-electric business (*1)	Sales to non-group companies	360.0	365.0	-5.0		
	Ordinary income	50.0	52.0	-2.0		
	Integrated energy supply (*2)	Sales to non-group companies	71.0	71.0	±0	▪ Decline of material price
		Ordinary income	4.5	3.0	+1.5	
	Information and telecommunications	Sales to non-group companies	138.0	138.0	±0	
		Ordinary income	17.5	17.5	±0	
	Lifecycle-related business	Sales to non-group companies	83.0	90.0	-7.0	▪ Decrease in sales of house on real estate business
		Ordinary income	5.5	6.5	-1.0	
	Other business	Sales to non-group companies	68.0	66.0	+2.0	▪ Increase in order amount
		Ordinary income	22.5	25.0	-2.5	▪ Increase in affiliates accounted for by equity method.

*1. Figures in this page are before eliminations, and excluding exchange gain or loss unrealized.

*2. 'Integrated energy supply' includes 'Gas supply business', 'Fuel supply business' and a part of 'Steam supply business' booked as 'non-electric business' in non-consolidated financial statement.

Appendix

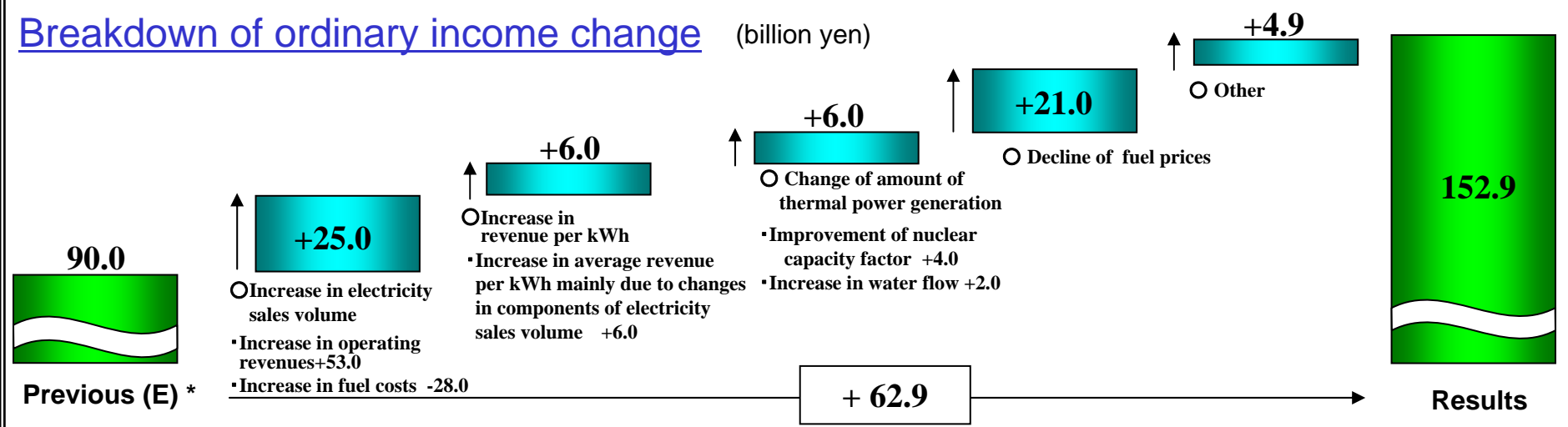
The Change for financial results from previous forecasts for the half-year ended 9/2010 (non-consolidated)

(billion yen)

	Results	Previous (E)*	Change	Breakdown
Operating revenues	1,253.8	1,180.0	+73.8	<ul style="list-style-type: none"> • Increase in electricity sales volume +53.0 • Increase in average revenue per kWh mainly due to changes in components of electricity sales volume +6.0
Ordinary income	152.9	90.0	+62.9	<ul style="list-style-type: none"> • Increase in electricity sales volume +25.0 • Increase in average revenue per kWh mainly due to changes in components of electricity sales volume +6.0 • Change of amount of thermal power generation +6.0 • Decrease in fuel costs due to decline of fuel prices +21.0 • Other +4.9
Net income	73.0	38.0	+35.0	

Breakdown of ordinary income change

(billion yen)



*Previous forecasts were announced on July 29, 2010.

Profit distribution to shareholders

< 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 ended 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) =

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

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

<The transition of profit distribution to shareholders>

	FY ended 3/2008	FY ended 3/2009	FY ended 3/2010
The rate of total distribution on net assets (%)	4.01	4.05	4.05
Total amount of dividend (billion yen)	55.3	54.6	54.3
[Dividend per share] (yen)	60	60	60
Total amount of Share-buyback in the stock exchange (billion yen)	19.0	16.9	15.9

Sales performance and objectives

		4/09-9/09	4/10-9/10	Objective
Electric business	Increase of all-electric-houses	47 thousand	50 thousand	380 thousand (FY ending 3/2011 ~ FY ending 3/2013)

(appendix)		Sep. 30, 2010
Electric business	Number of all-electric-houses	820 thousand

		4/09-9/09	4/10-9/10	Forecast
Integrated energy supply	Sales volume of gas and heavy oil [equivalent to LNG] (tons)	370 thousand	420 thousand	750 thousand (FY ending 3/2011)

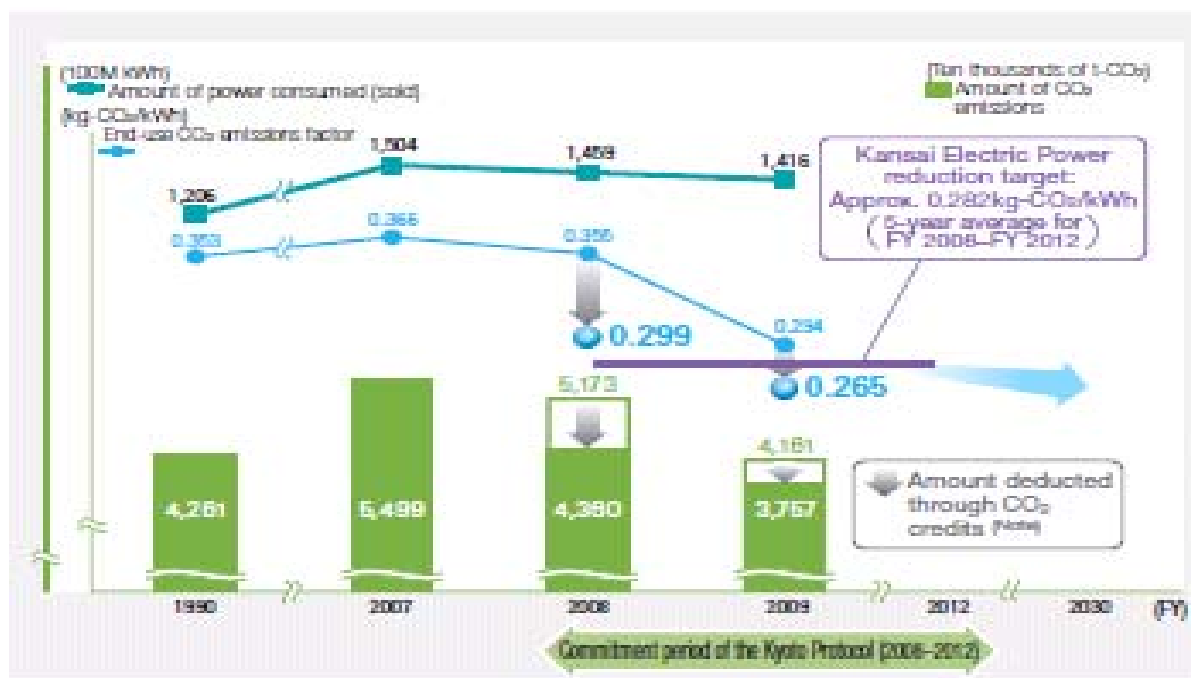
		Mar. 31, 2010	Sep. 31, 2010	Objective
Information and telecommunications	Number of FTTH subscribers	1,007 thousand	1,090 thousand	1,170 thousand (as of 3/2011)
	Number of corporate customers	33 thousand	34 thousand	33 thousand (as of 3/2011)

Interest-bearing debt (non-consolidated)

(billion yen)

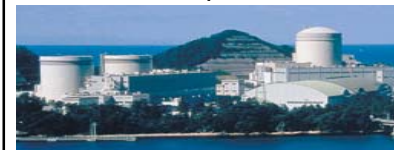
	Sep. 30, 2010	Mar. 31, 2010	Change (*)
Bond	1,779.2	1,679.2	+100.0 (+140.0, -40.0)
Borrowings	1,135.3	1,197.4	-62.0 (+233.5, -295.5)
Long-term	1,005.3	1,067.4	-62.0 (+103.5, -165.5)
Short-term	130.0	130.0	— (+130.0, -130.0)
Commercial paper	73.0	70.0	+30.0 (+432.0, -429.0)
Interest-bearing debt	2,987.5	2,946.6	+40.9
Interest rate (%) (as of fiscal year-end)	1.56	1.62	-0.06

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



Establishment a low-carbon power grid

Safe and stable operation of nuclear power plants



Upgrade facilities at the Sakaiko and Himeji NO.2 Power Station



Sakai NO.7-3 District Mega solar Power Generation Plant (tentative name)



- Operation: Sakai city and Kepco co-operation
- Capacity: 10,000kW
- Start of operation: partially 10/2010
fully 10/2011(scedule)
- CO₂ emission reductions: 4,000t-CO₂/year

Wind farm on Awaji Island



- Operation: The Kanden Energy Development
- Capacity: 24,000kW(2,000kW × 12turbined)
- CO₂ emission reductions: 14,000t-CO₂/year

Promoting an electric society

Active adoption of electric and hybrid vehicles



We plans to introduce approximately 200 electric and hybrid vehicles during the three years starting in fiscal 2009, and approximately 1,500 vehicles by fiscal 2020.
(CO₂ emission reductions: 1,200t-CO₂/year)

Utilize heat-pump systems



Co-firing wood pellets, a form of biomass fuel, at Maizuru coal-fired Power Station Unit 1



- 2% of electricity generated is by the biomass
- CO₂ emission reductions: 92,000t-CO₂/year

Strengthening competitiveness on thermal power generation

	Himeji Second Power Plant		Sakaiko Power Plant		Maizuru Power Plant (Unit 2)
	before	after	before	after	new
Capacity	2,550MW (250~600MW × 6)	2,919MW (486.5MW × 6)	2,000MW (250MW × 8)	2,000MW (400MW × 5)	900MW
Fuel	LNG		LNG		Coal
Thermal efficiency rate (lower calorific value base)	Approx. 42%	Approx. 60%	Approx. 41%	Approx. 58%	Approx. 45%
Emission per unit of power consumed	0.470kg-CO ₂ /kWh	0.327kg-CO ₂ /kWh	0.51kg-CO ₂ /kWh	0.36kg-CO ₂ /kWh	—
Commencement of operation	#1: 1963/10 ~ #6: 1973/11	#1: 2013/10 ~ #6: 2015/10	#1: 1964/12 ~ #8: 1971/2	#1: 2009/04 #2: 2009/07 #3: 2009/10 #4: 2010/04 #5: 2010/09	2010/8
Reference	By increasing thermal efficiency by approximately 40%, fuel costs and CO ₂ emission will be reduced by approximately 30%.				Economically viable even when accounting for CO ₂ credit payment.

Overseas projects

Developing overseas projects proactively as a stable source of profit. Utilizing our technology and know-how from the domestic electric business with the aim of contributing to the electric infrastructure.

<Eastern Europe>
East Europe Energy Fund
ESCO fund in Eastern European countries

<Thailand> **Rojana SPP project**
Combined cycle gas turbine (281MW)
Sales of electricity and thermal energy

<Taiwan>
Ming-Jian Hydro Power Project
Run-of-river type (17MW) IPP business
KKPC IPP Project
Combined cycle gas turbine (480MW) IPP business

Project	Partner	PPA Period (years)	Investment share (Generation capacity of our share equivalency)	Commencement of operation
San-Roque (hydro) (345MW)	Marubeni	25	50% (172.5MW)	5/2003
East Europe Energy Fund	EBRD, DEXIA, Marubeni, J-Power, Mitsui Bussan	-	14%	3/2000
Rojana (fossil fuel) (281MW)	Rojana Industrial Park, Sumikin Bussan	25	39% (109.6MW)	5/1999
Ming-Jian (hydro) (17MW)	Dong-Jin	15	31.2% (5.2MW)	9/2007
KKPC (fossil fuel) (480MW)	CPC, Meiya	25	20% (96MW)	11/2003
Senoko Power Limited (3,300MW)	Marubeni, Kyusyu, JBIC, GDF Suez	-	15% (495MW)	10/1978 (first unit)

Total 878MW

<Singapore>
Senoko Power Limited
Fossil Power Station (3,300MW)
Generation Company

<Philippine>
San-Roque Hydro Power Project
Multi-purpose dam (345M) IPP business

※PPA : Power Purchase Agreement

Financial/corporate data (1)

<Consolidated>

		3/05	3/06	3/07	3/08	3/09	3/10	3/11(E)	9/09	9/10
Statement of operations										
Operating revenues	billion yen	2,613.4	2,579.0	2,596.3	2,689.3	2,789.5	2,606.5	2,750.0	1,299.1	1,394.7
Operating income	billion yen	386.9	327.1	271.6	187.1	31.0	227.6	245.0	206.7	185.1
Ordinary income	billion yen	297.8	247.5	231.6	152.4	-12.5	193.1	200.0	195.8	164.5
Extraordinary profit	billion yen	-	-	-	-	-	-	-	-	-
Extraordinary loss	billion yen	148.5	-	-	24.1	-	-	37.1	-	-
Net income	billion yen	69.7	161.0	147.9	85.2	-8.7	127.1	103.0	127.7	77.3

Balance sheets

Total assets	billion yen	6,857.8	6,856.4	6,827.2	6,789.6	6,970.1	7,116.6	-	6,990.5	7,201.9
Shareholders' equity	billion yen	1,646.6	1,785.9	1,877.3	1,845.7	1,706.7	1,789.4	-	1,823.4	1,799.9
Interest-bearing debt	billion yen	3,489.8	3,323.9	3,207.2	3,166.4	3,466.9	3,391.6	-	3,323.2	3,436.9
Shareholders' equity ratio	%	24.0	26.0	27.4	27.1	24.4	25.0	-	26.0	24.9

Capital expenditures

Capital expenditures	billion yen	273.7	268.6	297.4	353.9	510.8	430.5	Approx. 500.0	192.7	186.5
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* Figures for 3/11(E) are before eliminations.

Financial data

Net income per share (EPS)	yen	73.83	172.84	159.69	92.39	-9.65	140.24	115.14	140.35	86.36
ROA (※)	%	5.4	4.6	4.3	3.1	0.6	3.5	-	-	-
Operational cash flow	billion yen	691.2	528.8	541.7	411.7	281.2	667.1	-	423.8	281.7
Free cash flow	billion yen	433.9	235.2	234.8	95.7	-229.1	189.3	-	182.1	-8.6

(※) 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	47.0	55.7	55.5	55.3	54.6	54.3	-	-	-
Share-buyback	billion yen	9.6	32.0	0	19.9	19.0	16.9	15.9	-	-
Total distribution (※)	billion yen	79.0	55.7	75.5	74.4	71.6	70.3	-	-	-
The rate of total distribution on net assets	%	4.8	3.2	4.1	4.0	4.0	4.0	-	-	-

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

Employees

Employees		33,276	30,674	29,805	30,040	30,490	32,083	-	31,121	32,633
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Financial/corporate data (2)

<Non-consolidated>

		3/05	3/06	3/07	3/08	3/09	3/10	3/11(E)	9/09	9/10
Statement of operations										
Operating revenues	billion yen	2,448.1	2,403.5	2,396.8	2,478.5	2,565.3	2,347.4	2,450.0	1,187.4	1,253.8
Operating income	billion yen	366.0	294.8	228.2	145.5	-13.4	177.1	200.0	187.2	164.4
Ordinary income	billion yen	274.0	219.2	189.3	110.9	-51.9	146.5	170.0	177.0	152.9
Extraordinary profit	billion yen	-	-	-	-	-	-	-	-	-
Extraordinary loss	billion yen	90.5	-	-	24.1	-	-	36.2	-	-
Net income	billion yen	110.1	143.5	117.6	55.4	-41.7	92.5	85.0	113.5	73.0
Net income per share (EPS)	yen	116.91	154.14	126.97	60.05	-45.83	102.00	94.98	124.68	81.59

Balance sheets

Total assets	billion yen	6,294.6	6,268.8	6,188.9	6,135.0	6,243.4	6,275.5	-	6,220.3	6,389.5
Shaholders' equity	billion yen	1,486.1	1,599.5	1,656.4	1,602.3	1,449.4	1,477.6	-	1,538.7	1,497.3
Interest-bearing debt	billion yen	3,164.7	2,975.8	2,846.5	2,813.3	3,075.3	2,946.6	-	2,913.3	2,987.5
Shaholders' equity ratio	%	23.6	25.5	26.8	26.1	23.2	23.5	-	24.7	23.4
Interest rate as of fiscal year-end	%	1.86	1.83	1.82	1.78	1.67	1.62	-	1.68	1.56
Interest rate during fiscal year	%	2.00	1.84	1.81	1.78	1.69	1.66	-	1.67	1.56

Major factors

All japan CIF crude oil price	\$/b	38.8	54.5	63.5	78.7	90.5	69.4	Approx. 79	61.8	78.3
Exchange rate [TTM]	yen/\$	107	113	117	114	101	93	Approx. 90	96	89
Nuclear capacity factor	%	70.2	75.4	77.0	75.0	72.4	77.0	76.6	87.1	73.2
Water run-off ratio	%	114.6	88.5	101.1	87.0	90.1	103.2	106.6	95.5	110.7
Interest rate [long-term prime rate]	%	1.69	1.70	2.39	2.30	2.31	1.87	Approx. 1.7	2.04	1.51

Sensitivity of Major factors

All japan CIF crude oil price (\$1/b)	billion yen	3.3	3.4	3.8	6.0	5.0	3.8	3.4	1.6	1.9
Exchange rate [TTM] (1yen/\$)	billion yen	2.7	3.2	3.6	5.7	7.6	4.3	5.1	1.6	2.7
Nuclear capacity factor (1%)	billion yen	3.9	4.8	5.8	7.5	8.8	5.2	5.1	4.1	2.6
Water run-off ratio (1%)	billion yen	0.7	0.8	1.0	1.2	1.5	0.9	0.9	0.8	0.6
Interest rate [long-term prime rate] (1%)	billion yen	4.0	4.0	3.7	3.7	5.8	3.7	4.7	1.3	1.9

Employees

Employees		20,640	20,408	20,292	20,184	20,177	20,217	-	20,398	20,458
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Financial/corporate data (3)

<Non-consolidated CAPEX (billion yen)>

	3/05	3/06	3/07	3/08	3/09	3/10	3/11(E)	3/12(E)	9/09	9/10
Power generating facilities	41.4	28.9	81.9	93.5	134.5	133.1	170.0	162.3	53.0	68.2
Transmission	23.7	23.5	27.8	34.3	47.0	40.2	41.3	39.9	16.7	16.1
Transformation	14.4	16.0	20.6	26.3	32.7	39.6	42.8	44.2	17.5	18.5
Distribution	28.2	28.5	30.8	32.7	28.0	31.4	30.3	34.3	12.5	13.5
Others	17.0	14.6	13.5	22.6	35.4	31.4	33.2	35.7	9.2	8.3
Sub total	124.7	111.5	174.6	209.4	277.6	275.7	317.6	316.4	108.9	124.6
Nuclear fuel	73.1	65.2	44.2	56.6	64.2	44.5	73.3	75.1	24.7	21.3
Total	197.8	176.7	218.8	266.0	341.8	320.2	390.9	391.5	133.6	145.9
Other business	5.7	3.9	4.9	2.8	1.8	1.4	2.6	2.8	0.4	0.5
Grand Total	203.5	180.6	223.7	268.8	343.6	321.6	393.5	394.3	134.0	146.4

<Electricity sales (TWh)>

		3/05	3/06	3/07	3/08	3/09	3/10	3/11(E)	9/09	9/10
Lightning	Lightning A	36.1	36.3	35.0	35.5	33.9	32.7	34.6	15.8	17.3
	Others	10.7	12.4	13.3	14.7	15.3	16.1	17.6	7.4	8.2
	Total	46.8	48.7	48.4	50.2	49.2	48.8	52.2	23.2	25.5
Power	Commercial	20.0	-	-	-	-	-	-	-	-
	Low voltage	7.1	6.5	6.0	6.0	5.6	5.3	5.6	2.8	3.1
	High voltage A	11.5	-	-	-	-	-	-	-	-
	High voltage B	-	-	-	-	-	-	-	-	-
	Others	1.4	1.1	1.1	1.0	0.9	0.9	0.8	0.4	0.4
	Total	40.0	7.6	7.0	7.0	6.5	6.2	6.5	3.3	3.6
Lightning+Power		86.8	56.3	55.4	57.2	55.7	55.0	58.6	26.4	29.1
Liberalized segment		58.1	90.8	91.9	93.2	90.1	86.6	90.9	44.0	47.8
Total		144.9	147.1	147.3	150.4	145.9	141.6	149.5	70.4	76.8

*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)

(): composition ratio, %

	3/05	3/06	3/07	3/08	3/09	3/10
Hydro	19.6(13)	15.6(10)	16.9(11)	13.7(9)	13.6(9)	15.7(10)
Fossil-fired Oil/others	8.8(6)	9.4(6)	10.7(7)	17.3(11)	15.9(10)	8.9(6)
LNG	26.9(18)	25.2(17)	27.4(18)	32.7(21)	32.1(21)	34.6(23)
Coal	28.0(19)	30.8(20)	27.9(18)	28.3(18)	28.1(18)	23.1(15)
Total	63.6(43)	65.5(43)	66.0(43)	78.3(49)	76.1(49)	66.6(44)
Nuclear	64.1(43)	69.1(46)	69.4(45)	66.5(42)	63.5(41)	69.4(45)
New energy sources	0.9(1)	1.0(1)	1.1(1)	1.1(1)	1.1(1)	1.1(1)
Total	148.2(100)	151.2(100)	153.4(100)	159.6(100)	154.3(100)	152.7(100)

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

*2 Some rounding errors may be observed.

<Power source combination (10MW)>

(): composition ratio, %

	3/05	3/06	3/07	3/08	3/09	3/10
Hydro	891(21)	891(21)	891(22)	891(22)	891(23)	891(22)
Fossil-fired Oil/others	954(23)	954(23)	864(21)	864(22)	864(22)	864(21)
LNG	841(20)	841(20)	841(21)	791(20)	741(19)	811(20)
Coal	428(10)	456(11)	427(11)	425(11)	426(11)	426(11)
Total	2,224(54)	2,251(54)	2,133(53)	2,081(52)	2,031(51)	2,101(52)
Nuclear	1,033(25)	1,033(25)	1,033(25)	1,033(26)	1,033(26)	1,033(26)
Total	4,148(100)	4,175(100)	4,057(100)	4,005(100)	3,955(100)	4,025(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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