

Financial results for 2Q of FY ending 3/2012
&
Financial forecasts for FY ending 3/2012

October 31, 2011

The Kansai Electric Power Co., Inc.

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

Contents

	(Page)
■ Financial highlights for 2Q of FY ending 3/2012	
Financial highlights (consolidated, non-consolidated) -----	2
Major factors (non-consolidated) -----	3
Electricity sales -----	4
■ Financial results for 2Q of FY ending 3/2012	
Financial results (non-consolidated) -----	5
Financial results (consolidated) -----	7
■ Financial forecasts for FY ending 3/2012	
Financial forecasts (consolidated, non-consolidated) ---	10
■ Financial results and forecasts of non-electric business	
Financial highlights of non-electric business -----	12
Financial forecasts of non-electric business -----	13
■ Appendix -----	15

Financial highlights

(consolidated, non-consolidated)

2

(billion yen)

	Consolidated (a)			Non-consolidated (b)			(a)/(b)	
	4/11-9/11	4/10-9/10	Change	4/11-9/11	4/10-9/10	Change	4/11-9/11	4/10-9/10
Operating revenues	1,395.1	1,394.7	+0.3 (+0.0%)	1,249.6	1,253.8	-4.2 (-0.3%)	1.12	1.11
Operating income	51.1	185.1	+133.9 (-72.4%)	28.8	164.4	-135.6 (-82.5%)	1.77	1.13
Ordinary income	37.8	164.5	-126.7 (-77.0%)	16.1	152.9	-136.8 (-89.4%)	2.34	1.08
Net income	20.4	77.3	-56.8 (-73.5%)	9.5	73.0	-63.5 (-86.9%)	2.14	1.06

	Consolidated			Non-consolidated		
	Sep. 30, 2011	Mar. 31, 2011	Change	Sep. 30, 2011	Mar. 31, 2011	Change
Total assets	7,336.8	7,310.1	+26.7 (+0.4%)	6,483.5	6,457.5	+25.9 (+0.4%)
Interest-bearing debt	3,513.3	3,409.8	+103.5 (+3.0%)	3,069.4	2,943.6	+125.7 (+4.3%)
Equity ratio	24.5%	24.8%	-0.3%	22.7%	23.1%	-0.4%

*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)

	4/11-9/11	4/10-9/10	Change
Electricity sales (TWh)	73.9(96.2)	76.8 (109.1)	-2.9
<div> <div>Residential</div> <div>Commercial and industrial</div> <div>(*2)</div> </div>	<div>24.0 (94.1)</div> <div>49.9(97.3)</div>	<div>25.5 (110.2)</div> <div>51.3(108.6)</div>	<div>-1.5</div> <div>-1.4</div>
Nuclear capacity factor (%)	58.1	73.2	-15.1
Water run-off ratio (%)	109.4	110.7	-1.3
All Japan CIF crude oil price (\$/barrel)	113.9	78.4	+35.5
Exchange rate [TTM] (yen/\$)	80	89	-9
Interest rate [long-term prime rate] (%)	1.51	1.51	±0

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

*2. Including the liberalized segment

Electricity sales

<Electricity sales volume>

(million kWh, %)

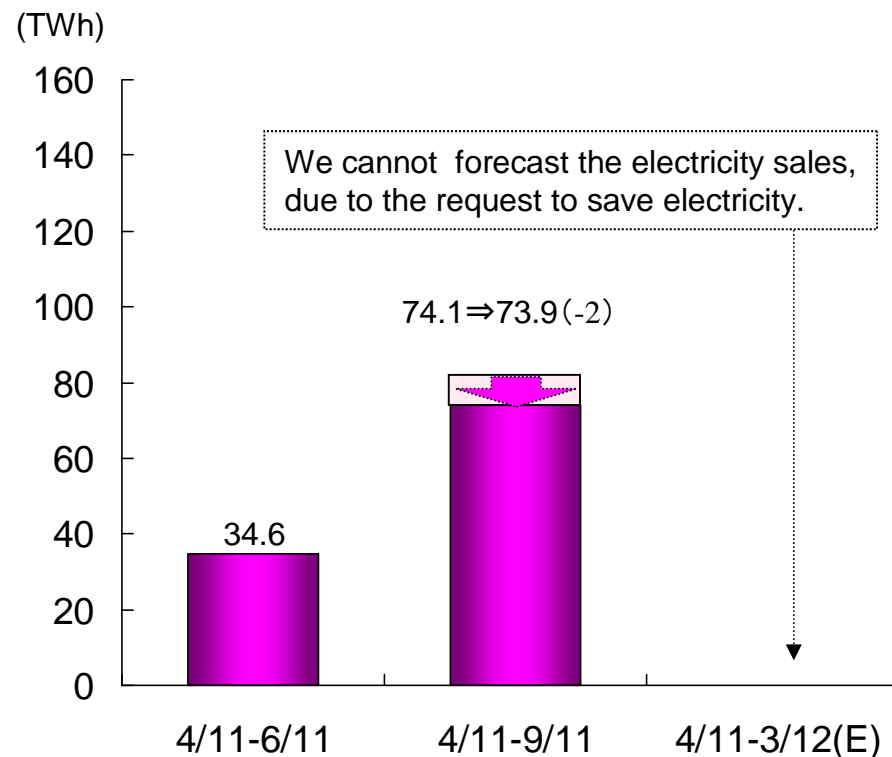
		1Q	Jul.	Aug.	Sep.	1 st half
Regulated segment	Lightning	11,319 (98.7)	4,014 (101.4)	4,253 (83.9)	4,414 (87.9)	24,000 (94.1)
	Power	Low voltage	1,062 (97.2)	561 (102.7)	628 (83.1)	2,886 (91.8)
		Others	227 (93.9)	57 (97.6)	53 (90.2)	388 (94.2)
		Sub total	1,289 (96.6)	619 (102.2)	686 (85.6)	3,275 (92.1)
	Sub total	12,608 (98.5)	4,633 (101.5)	4,933 (83.8)	5,100 (87.6)	27,274 (93.8)
Liberalized segment		21,952 (100.4)	8,223 (98.3)	8,359 (94.9)	8,095 (92.9)	46,629 (97.6)
Total		34,560 (99.7)	12,856 (99.4)	13,292 (90.5)	13,195 (90.8)	73,904 (96.2)

【Breakdown liberalized segment】

Commercial	7,689 (98.3)	3,107 (97.3)	3,301 (91.4)	3,162 (89.2)	17,259 (95.0)
Industrial and other	14,262 (101.5)	5,116 (98.9)	5,058 (97.4)	4,934 (95.5)	29,370 (99.3)

* () : Changes from the previous term, %

<Electricity sales results and forecasts>



Total electricity sales for 2Q of FY 3/2012 decreased to 739 million kWh (-3.8%) from the same period in the previous year due to the effects produced by temperature and the effects of saving energy. .

	4/11-9/11	4/10-9/10	Change	Breakdown
Ordinary revenues (Operating revenues)	1,268.4 (1,249.6)	1,271.5 (1,253.8)	-3.0 (-4.2)	
Electricity sales	1,168.2	1,191.8	-23.5	<ul style="list-style-type: none"> • Decrease in electricity sales volume -45.0 • Increase in revenue per kWh due to change of fuel price +29.0 • Decrease in average revenue per kWh mainly due to changes in components of electricity sales volume -8.0
Others	100.1	79.6	+20.4	<ul style="list-style-type: none"> • For other utility companies +14.0 • Non-electric business revenues +4.0
Ordinary expenses	1,252.3	1,118.5	+133.7	
Personnel	119.4	120.0	-0.6	
Fuel	288.5	205.5	+83.0	<ul style="list-style-type: none"> • Fossil-fuel costs +88.0 <ul style="list-style-type: none"> • Decline in nuclear capacity factor +46.0 • Decrease in electricity sales volume -23.0 • Rise of oil, LNG and coal prices +78.0 • Appreciation of the yen -23.0 • Changes in component of fossil-fuel sources +7.0 • Nuclear fuel costs -5.0
Backend expenses of nuclear power	46.3	49.5	-3.2	<ul style="list-style-type: none"> • Disposal cost of specified radioactive wastes -1.5 • Decommissioning cost -1.4
Maintenance	120.8	112.4	+8.3	• Nuclear power +4.3 Distribution +1.2 Fossil-fired power +1.1
Taxes other than income taxes	74.3	76.4	-2.0	
Depreciation	157.1	170.2	-13.1	• Fossil-fired power -11.3
Purchased power	237.3	191.5	+45.8	• From other non-utility companies +23.7 • From other utility companies +22.0
Interest expenses	22.5	23.5	-1.0	
Other	185.6	169.1	+16.5	• Non-electric business expenses +7.4
Ordinary income	16.1	152.9	-136.8	
Net income	9.5	73.0	-63.5	The effect of accounting standards for "Asset Retirement Obligations" (Extraordinary loss: FY ended 2011) +36.2

Non-consolidated balance sheets

(billion yen)

	Sep. 30, 2011	Mar. 31, 2011	Change	Breakdown
Assets	6,483.5	6,457.5	+25.9	<ul style="list-style-type: none"> • Capital expenditures +139.9 • Depreciation and amortization -158.9 • Accounts receivable +22.0 • Inventory assets +12.5
Liabilities	5,010.1	4,962.7	+47.4	<ul style="list-style-type: none"> • Interest bearing debt +125.7 • Accounts payable and accrued expenses -78.3
Net assets	1,473.3	1,494.8	-21.5	<ul style="list-style-type: none"> • Net income +9.5 • Dividend (¥30 per share for FY3/11 year-end) -26.8

Consolidated statements of operations

7

(billion yen)

	4/11-9/11	4/10-3/10	Change	Breakdown
Ordinary revenues (Operating revenues)	1,416.5 (1,395.1)	1,412.0 (1,394.7)	+4.5 (+0.3)	
Electric operating revenues	1,211.8	1,220.1	-8.3	• Decrease in electricity sales revenues -23.5 • Increase in electricity sales revenues for other utility companies +14.0
Other operating revenues	183.3	174.5	+8.7	• Increase in information and telecommunications revenues +6.5
Non-operating revenues	21.4	17.2	+4.1	
Ordinary expenses	1,378.7	1,247.4	+131.2	
Electric operating expenses	1,182.4	1,057.9	+124.5	• Fuel costs +83.0 • Purchased power +45.8
Other operating expenses	161.5	151.7	+9.7	• Increase in integrated energy supply costs +7.5
Non-operating expenses	34.7	37.8	-3.0	
Ordinary income	37.8	164.5	-126.7	
Net income	20.4	77.3	-56.8	The effect of accounting standards for “Asset Retirement Obligations” (Extraordinary loss) +37.1
Comprehensive income	14.8	60.5	-45.7	

Consolidated balance sheets

(billion yen)

	Sep. 30, 2011	Mar. 31, 2011	Change	Breakdown
Assets	7,336.8	7,310.1	+26.7	• Capital expenditures +188.3 • Depreciation and amortization -199.1 • Inventory assets +18.4 • Accounts receivable +13.3
Liabilities	5,518.1	5,477.7	+40.4	• Interest bearing debt +103.5 • Accounts payable and accrued expenses -76.8
Net assets	1,818.7	1,832.4	-13.7	• Net income +9.5 • Dividend (¥30 per share for FY3/11 year-end) -26.8

Consolidated statements of cash flows

(billion yen)

	4/11-9/11	4/10-9/10	Change	Breakdown
Operating activities	151.6	281.7	-130.0	<ul style="list-style-type: none"> ▪ Increase in fossil-fuel costs -79.2 ▪ Increase in purchased power -17.8 ▪ Decrease in electricity sales revenues -11.6
Investing activities	-217.1	-290.3	+73.2	<ul style="list-style-type: none"> ▪ Decrease in investments and advances +70.6
(Free cash flows)	(-65.5)	(-8.6)	(-56.8)	
Financing activities	76.3	-0.0	+76.3	<ul style="list-style-type: none"> ▪ Increase in net financing of bonds and borrowings +59.6 (04/10-09/10:+45.2 ⇒04/11-09/11: +104.9)

Segment information

(billion yen)

	Reportable segments		Other	Total	Eliminations/ corporate	Consolidated
	Electric power	IT/communications				
Operating revenues	1,217.6 (-8.2)	98.3 (+6.6)	223.7 (-4.4)	1,539.7 (-6.0)	-144.6 (+6.4)	1,395.1 (+0.3)
Sales to external customers	1,211.8 (-8.3)	72.7 (+6.5)	110.5 (+2.1)	1,395.1 (+0.3)	—	1,395.1 (+0.3)
Operating income	28.9 (-132.2)	12.0 (+2.7)	8.3 (-4.9)	49.3 (-134.4)	1.8 (+0.5)	51.1 (-133.9)

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

Financial forecasts

(consolidated, non-consolidated)

A reasonable forecast for FY2012 (Year ending Mar. 31, 2012) cannot be made at this point because we cannot forecast the schedule for the resumption of the operations of our nuclear power plants and the electrical power demand .
The forecast for FY2012 will be disclosed as soon as it becomes available.

(billion yen)	Consolidated		Non- consolidated	
	Revised (E)	Previous (E) *	Revised (E)	Previous (E) *
Operating revenues	—	2,890.0	—	2,580.0
Operating income	—	190.0	—	140.0
Ordinary income	—	160.0	—	120.0
Net income	—	100.0	—	78.0

<Major factors>

	Revised (E)	Previous (E) *
Electricity sales (TWh)	—	148.5
Residential	—	50.8
Commercial and industrial	—	97.7
Nuclear capacity factor (%)	—	Approx. 80
Water run-off ratio (%)	—	100
All Japan CIF crude oil price (\$/barrel)	—	Approx. 110
Exchange rate [TTM] (yen/\$)	—	Approx. 85
Interest rate [long-term prime rate] (%)	—	Approx. 1.5

<Sensitivity of major factors>

(billion yen)	Revised (E)	Previous* (E)
Nuclear capacity factor per 1%	—	6.6
Water run-off ratio per 1%	—	1.1
All Japan CIF crude oil price per \$1/barrel	—	3.5
Exchange rate [TTM] per ¥1/\$	—	6.9
Interest rate [long-term prime rate] per 1%	—	4.8

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

*Previous forecasts were announced on April 27, 2011

【Dividend forecasts for FY ending 3/12】

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

Non-electric business

Financial highlights of non-electric business

(billion yen)

		4/11-9/11	4/10-9/10	Change	Breakdown	
Non-electric business (*1)	Sales to non-group companies	180.4	171.4	+9.0		
	Ordinary income	23.7	23.0	+0.6		
	Integrated energy supply (*2)	Sales to non-group companies	40.8	35.9	+4.8	・ Increase in sales volume (gas) ・ Increase in sales price (gas)
		Ordinary income	-0.0	2.9	-2.9	
	Information and telecommunications	Sales to non-group companies	72.7	66.1	+6.5	・ Increase in FTTH subscribers
		Ordinary income	10.4	7.6	+2.7	
	Lifecycle-related business	Sales to non-group companies	40.1	40.4	-0.2	
		Ordinary income	5.2	4.5	+0.6	
	Other business	Sales to non-group companies	26.6	28.8	-2.1	・ Decrease in order amount ・ Increase in consolidated subsidiaries
		Ordinary income	8.1	7.9	+0.1	

*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.

(billion yen)

		Revised (E)	Previous (E)	Change	Breakdown
Non-electric business (*1)	Sales to non-group companies	— (*3)	—	—	
	Ordinary income	— (*3)	—	—	
Integrated energy supply (*2)	Sales to non-group companies	89.5	87.0	±2.5	・ Increase in sales volume (gas)
	Ordinary income	1.5	1.5	±0	
Information and telecommunications	Sales to non-group companies	148.5	150.0	-15	・Decrease in FTTH new subscribers ・Decrease in information and telecommunications costs ・Increase in the number of corporate customers
	Ordinary income	19.5	17.5	+2.0	
Lifecycle-related business	Sales to non-group companies	86.0	88.0	-2.0	・Decrease in sales of real estate ・Decrease in real estate costs
	Ordinary income	7.0	7.0	±0	
Other business	Sales to non-group companies	— (*3)	—	—	
	Ordinary income	— (*3)	—	—	

*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.

*3. The reasonable forecast for FY2012 (Year ending Mar. 31, 2012) cannot be made at this point.

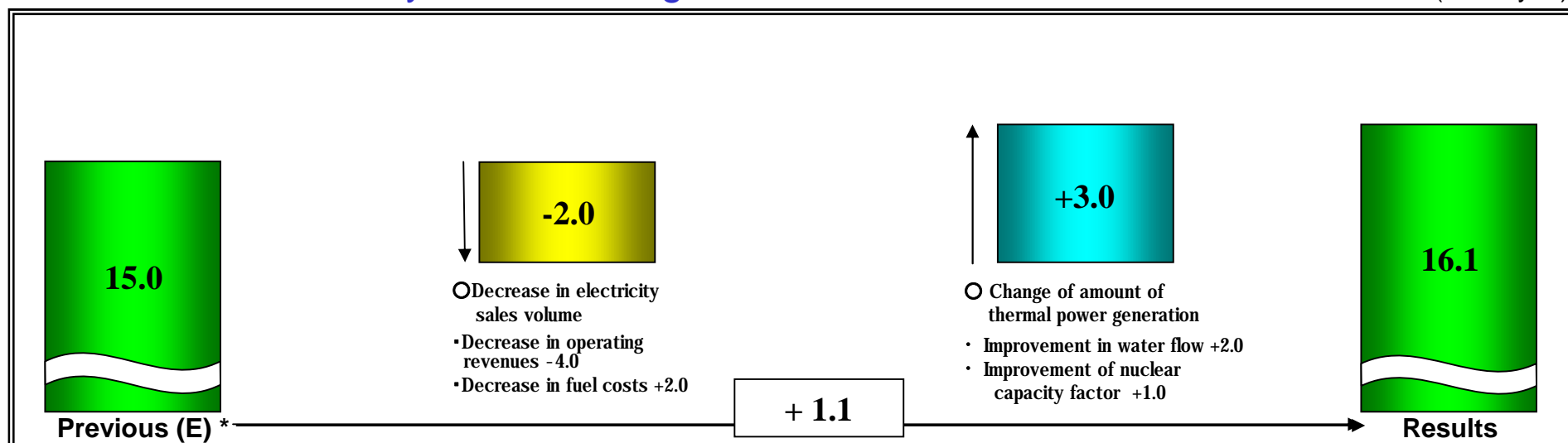
Appendix

The Change for financial results from previous forecasts for the half -year ended 9/2011 (non-consolidated) (billion yen)

	Results	Previous (E)*	Change	Breakdown
Operating revenues	1,249.6	1,260.0	-10.3	• Decrease in electricity sales volume -4.0
Ordinary income	16.1	15.0	+1.1	• Decrease in electricity sales volume -2.0 • Change of amount of thermal power generation +3.0
Net income	9.5	10.0	-4.0	

Breakdown of ordinary income change

(billion yen)



*Previous forecasts were announced on September 22 , 2011.

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 3/2009	FY ended 3/2010	FY ended 3/2011
The rate of total distribution on net assets (%)	4.05	4.05	4.05 (Forecast)
Total amount of dividend (billion yen)	54.6	54.3	53.6
[Dividend per share] (yen)	60	60	60
Total amount of Share-buyback in the stock exchange (billion yen)	16.9	15.9	19.0 (Forecast)

Sales performance and objectives

		4/10-9/10	4/10-9/10	Objective
Electric business	Increase of all-electric-houses	50 thousand	43 thousand	380 thousand (FY ending 3/2012 ~ FY ending 3/2014)

(appendix)		Sep. 30, 2011
Electric business	Number of all-electric-houses	908 thousand

		4/10-9/10	4/11-9/11	4/11-3/12 (Forecast)
Integrated energy supply	Sales volume of gas and heavy oil [equivalent to LNG] (tons)	420 thousand	440 thousand	900 thousand (FY ending 3/2012)

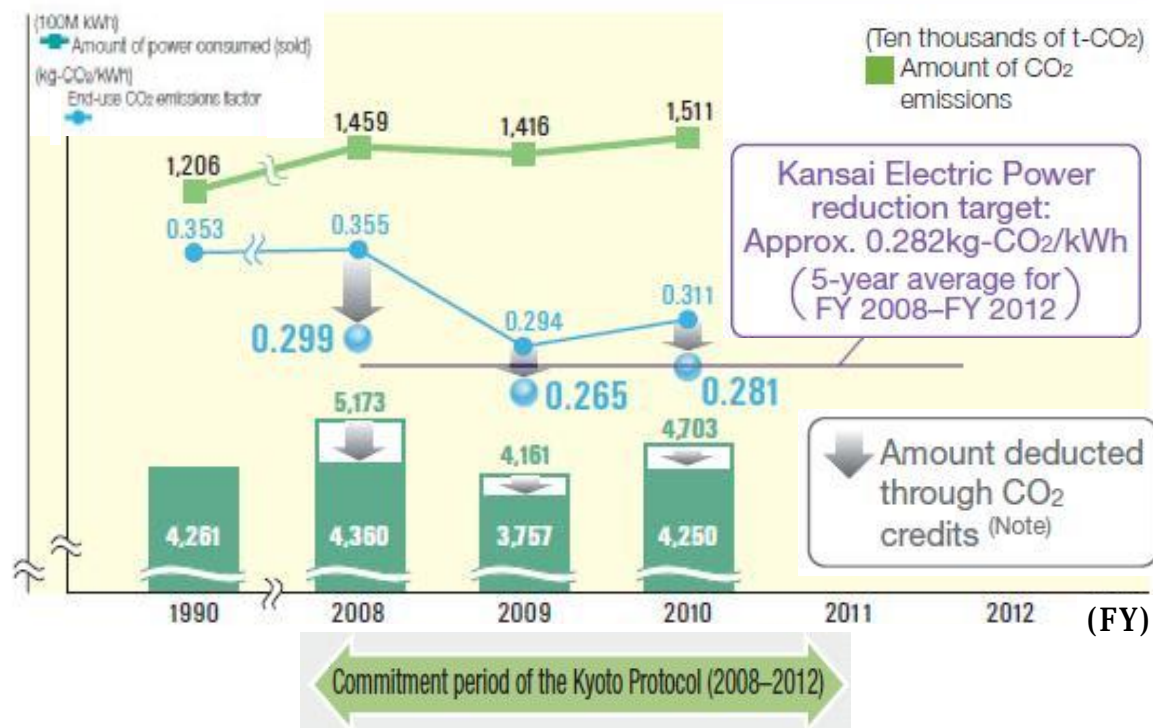
		Mar. 31, 2011	Sep. 30, 2011	Mar.31,2012 (Forecast)
Information and telecommunications	Number of FTTH subscribers	1,182 thousand	1,261 thousand	1,310 thousand (as of 3/2012)
	Number of corporate customers	36 thousand	37 thousand	38 thousand (as of 3/2012)

Interest-bearing debt (non-consolidated)

(billion yen)

	Sep. 30, 2011	Mar. 31, 2011	Change (*)
Bond	1,713.5	1,799.2	+85.6 (+0, -85.7)
Borrowings	1,256.9	1,114.4	+142.4 (+394.0, -251.5)
Long-term	1,126.9	984.4	+142.4 (+264.0, -121.5)
Short-term	130.0	130.0	— (+130.0, -130.0)
Commercial paper	99.0	30.0	+69.0 (+440.0, -371.0)
Interest-bearing debt	3,069.4	2,943.6	+125.7
Interest rate (%) (as of fiscal year-end)	1.48	1.55	-0.08

(*) +(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



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

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 2010/10
 - fully 2011/9
- CO₂ emission reductions: 4,000t-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 CO2 emission will be reduced by approximately 30%.				Economically viable even when accounting for CO2 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

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

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

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
Rojana (fossil fuel) (281MW)	Rojana Industrial Park, Sumikin Bussan	25	39% (109.6MW)	5/1999
Ming-Jian (hydro) (17MW)	Dong-Jin	15	27.7% (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)	3/1976 (first unit)

Total 878MW

※PPA : Power Purchase Agreement

Financial/corporate data (1)

<Consolidated>

		3/04	3/05	3/06	3/07	3/08	3/09	3/10	3/11	3/12(E)
Statement of operations										
Operating revenues	billion yen	2,540.1	2,613.4	2,579.0	2,596.3	2,689.3	2,789.5	2,606.5	2,769.7	2,890.0
Operating income	billion yen	349.4	386.9	327.1	271.6	187.1	31.0	227.6	273.8	190.0
Ordinary income	billion yen	187.3	297.8	247.5	231.6	152.4	-12.5	193.1	237.9	160.0
Extraordinary profit	billion yen	-	-	-	-	-	-	-	-	-
Extraordinary loss	billion yen	10.7	148.5	-	-	24.1	-	-	37.1	-
Net income	billion yen	90.1	69.7	161.0	147.9	85.2	-8.7	127.1	123.1	100.0

Balance sheets

Total assets	billion yen	7,150.8	6,857.8	6,856.4	6,827.2	6,789.6	6,970.1	7,116.6	7,310.1	-
Shareholders' equity	billion yen	1,637.2	1,646.6	1,785.9	1,877.3	1,845.7	1,706.7	1,789.4	1,832.4	-
Interest-bearing debt	billion yen	3,883.6	3,489.8	3,323.9	3,207.2	3,166.4	3,466.9	3,391.6	3,409.8	-
Shaholders' equity ratio	%	22.9	24.0	26.0	27.4	27.1	24.4	25.0	24.8	-

Capital expenditures

Capital expenditures	billion yen	321.5	273.7	268.6	297.4	353.9	510.8	430.5	455.5	517.6
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* Figures for 3/11(E) are before eliminations.

Financial data

Net income per share (EPS)	yen	94.77	73.83	172.84	159.69	92.39	-9.65	140.24	137.66	113.18
ROA (※)	%	4.0	5.4	4.6	4.3	3.1	0.6	3.5	4.0	-
Operational cash flow	billion yen	808.3	691.2	528.8	541.7	411.7	281.2	667.1	610.5	-
Free cash flow	billion yen	499.7	433.9	235.2	234.8	95.7	-229.1	189.3	62.5	-

(※) 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	47.3	47.0	55.7	55.5	55.3	54.6	54.3	53.6	-
Share-buyback	billion yen	0	9.6	32.0	0	19.9	19.0	16.9	15.9	19.0(E)
Total distribution (※)	billion yen	57.0	79.0	55.7	75.5	74.4	71.6	70.3	72.6(E)	-
The rate of total distribution on net assets	%	3.6	4.8	3.2	4.1	4.0	4.0	4.0	4.0(E)	-

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

Employees

Employees		33,935	33,276	30,674	29,805	30,040	30,490	32,083	32,418	-
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Financial/corporate data (2)

<Non-consolidated>

		3/04	3/05	3/06	3/07	3/08	3/09	3/10	3/11	3/12(E)
Statement of operations										
Operating revenues	billion yen	2,375.2	2,448.1	2,403.5	2,396.8	2,478.5	2,565.3	2,347.4	2,475.9	2,580.0
Operating income	billion yen	329.4	366.0	294.8	228.2	145.5	-13.4	177.1	225.1	140.0
Ordinary income	billion yen	188.8	274.0	219.2	189.3	110.9	-51.9	146.5	202.4	120.0
Extraordinary profit	billion yen	-	-	-	-	-	-	-	-	-
Extraordinary loss	billion yen	-	90.5	-	-	24.1	-	-	36.2	-
Net income	billion yen	118.4	110.1	143.5	117.6	55.4	-41.7	92.5	103.3	78.0
Net income per share (EPS)	yen	124.97	116.91	154.14	126.97	60.05	-45.83	102.00	115.47	-

Balance sheets

Total assets	billion yen	6,540.8	6,294.6	6,268.8	6,188.9	6,135.0	6,243.4	6,275.5	6,457.5	-
Shaholders' equity	billion yen	1,433.4	1,486.1	1,599.5	1,656.4	1,602.3	1,449.4	1,477.6	1,494.8	-
Interest-bearing debt	billion yen	3,589.2	3,164.7	2,975.8	2,846.5	2,813.3	3,075.3	2,946.6	2,943.6	-
Shaholders' equity ratio	%	21.9	23.6	25.5	26.8	26.1	23.2	23.5	23.1	-
Interest rate as of fiscal year-end	%	2.18	1.86	1.83	1.82	1.78	1.67	1.62	1.55	-
Interest rate during fiscal year	%	2.17	2.00	1.84	1.81	1.78	1.69	1.66	1.57	-

Major factors

All japan CIF crude oil price	\$/b	29.4	38.8	54.5	63.5	78.7	90.5	69.4	84.1	110.0
Exchange rate [TTM]	yen/\$	113	107	113	117	114	101	93	86	Approx.85
Nuclear capacity factor	%	89.1	70.2	75.4	77.0	75.0	72.4	77.0	78.2	Approx.80
Water run-off ratio	%	113.4	114.6	88.5	101.1	87.0	90.1	103.2	109.1	100.0
Interest rate [long-term prime rate]	%	1.58	1.69	1.70	2.39	2.30	2.31	1.87	1.50	Approx.1.5

Sensitivity of Major factors

All japan CIF crude oil price (\$1/b)	billion yen	2.5	3.3	3.4	3.8	6.0	5.0	3.8	3.3	3.5
Exchange rate [TTM] (1yen/\$)	billion yen	1.4	2.7	3.2	3.6	5.7	7.6	4.3	5.2	6.9
Nuclear capacity factor (1%)	billion yen	3.7	3.9	4.8	5.8	7.5	8.8	5.2	5.0	6.6
Water run-off ratio (1%)	billion yen	0.6	0.7	0.8	1.0	1.2	1.5	0.9	0.9	1.1
Interest rate [long-term prime rate] (1%)	billion yen	5.0	4.0	4.0	3.7	3.7	5.8	3.7	4.4	4.8

Employees

Employees		21,031	20,640	20,408	20,292	20,184	20,177	20,217	20,277	-
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Financial/corporate data (3)

<Non-Consolidated>

Revenues and Expenses	2005	2006	2007	2008	2009	2010	9/2010	9/2011
Ordinary revenues	2,416.2	2,422.8	2,502.9	2,594.0	2,373.2	2,505.5	1,271.5	1,268.4
(Operating revenues)	2,403.5	2,396.8	2,478.5	2,565.3	2,347.4	2,475.9	1,253.8	1,249.6
Electricity sales	2,315.5	2,281.0	2,344.5	2,414.6	2,229.4	2,347.6	1,191.8	1,168.2
Others	100.7	141.8	158.3	179.3	143.7	157.9	79.6	100.1
Ordinary expenses	2,196.9	2,233.4	2,391.9	2,645.9	2,226.6	2,303.1	1,118.5	1,252.3
Personnel	246.1	206.9	211.9	235.8	236.3	238.7	120.0	119.4
Fuel	300.2	358.3	556.7	638.1	351.4	387.4	205.5	288.5
Backend expenses of nuclear power	99.8	126.0	119.6	113.8	102.0	93.9	49.5	46.3
Maintenance	208.7	235.4	229.5	263.4	286.2	275.8	112.4	120.8
Taxes other than income taxes	159.3	157.4	151.9	151.7	145.9	152.8	76.4	74.3
Depreciation	338.2	310.4	312.7	313.9	322.8	339.6	170.2	157.1
Purchased power	404.6	415.8	379.3	471.3	352.9	378.2	191.5	237.3
Interest expenses	62.6	56.5	52.6	51.4	49.7	46.9	23.5	22.5
Others	376.9	366.3	377.3	406.0	379.1	389.3	169.1	185.6
Ordinary income	219.2	189.3	110.9	-51.9	146.5	202.4	152.9	16.1

Financial/corporate data (4)

<Non-consolidated CAPEX(billion yen)>

	3/06	3/07	3/08	3/09	3/10	3/11	3/12(E)	3/13(E)	9/10	9/11
Power generating facilities	28.9	81.9	93.5	134.5	133.1	165.2	161.8	175.5	68.2	61.7
Transmission	23.5	27.8	34.3	47.0	40.2	40.9	41.6	41.6	16.1	14.0
Transformation	16.0	20.6	26.3	32.7	39.6	40.2	42.2	46.4	18.5	16.5
Distribution	28.5	30.8	32.7	28.0	31.4	30.1	29.3	30.6	13.5	14.0
Others	14.6	13.5	22.6	35.4	31.4	26.4	35.1	31.5	8.3	8.6
Sub total	111.5	174.6	209.4	277.6	275.7	302.8	310.0	325.6	124.6	114.8
Nuclear fuel	65.2	44.2	56.6	64.2	44.5	58.2	66.7	52.1	21.3	24.6
Total	176.7	218.8	266.0	341.8	320.2	361.0	376.7	377.7	145.9	139.4
Othe business	3.9	4.9	2.8	1.8	1.4	1.1	0.9	2.0	0.5	0.5
Grand Total	180.6	223.7	268.8	343.6	321.6	362.1	377.6	379.7	146.4	139.9

<Electricity sales(TWh)>

		3/06	3/07	3/08	3/09	3/10	3/11	3/12(E)	9/10	9/11
Lightning	Lightning A	36.3	35.0	35.5	33.9	32.7	34.7	—	17.3	15.9
	Others	12.4	13.3	14.7	15.3	16.1	17.6	—	8.2	8.1
	Total	48.7	48.4	50.2	49.2	48.8	52.3	—	25.5	24.0
Power	Low voltage	6.5	6.0	6.0	5.6	5.3	5.7	—	3.1	2.9
	Others	1.1	1.1	1.0	0.9	0.9	0.9	—	0.4	0.4
	Total	7.6	7.0	7.0	6.5	6.2	6.6	—	3.6	3.3
Lightning + Power		56.3	55.4	57.2	55.7	55.0	58.9	—	29.1	27.3
Liberalized segment		90.8	91.9	93.2	90.1	86.6	92.2	—	47.8	46.6
Total		147.1	147.3	150.4	145.9	141.6	151.1	—	76.8	73.9

* Some rounding errors may be observed

Financial/corporate data (5)

(TWh)

(): composition ratio, %

Total Power Generation		3/04	3/05	3/06	3/07	3/08	3/09	3/10	3/11
KANSAI ELECTRIC POWER	Hydro	18.5 (16)	17.4 (15)	14.1 (12)	15 (13)	12.4 (10)	12.1 (10)	14.0 (11)	15.1 (11)
	Fossil-fired	1.2 (1)	6.1 (5)	6.9 (6)	8 (7)	14.4 (11)	12.6 (10)	6.1 (5)	5.6 (4)
		20.3 (17)	25.4 (22)	23.5 (20)	25.4 (21)	31 (24)	30.3 (24)	32.1 (26)	31.5 (24)
		0.4 (0)	5.8 (5)	7.2 (6)	5.4 (5)	5.3 (4)	7.1 (6)	4.7 (4)	12.3 (9)
		21.9 (19)	37.3 (33)	37.6 (32)	38.8 (32)	50.8 (40)	50 (40)	42.9 (35)	49.4 (38)
	Nuclear	76.5 (65)	60 (52)	64.5 (56)	65.9 (55)	64.3 (50)	62 (50)	65.9 (54)	67.0 (51)
	New energy sources	—	—	—	—	—	0.1 (0)	0.1 (0)	0.1 (0)
	Total	117 (100)	114.7 (100)	116.2 (100)	119.6 (100)	127.5 (100)	124.2 (100)	122.9 (100)	131.5 (100)
Other non-utility companies		27.2	32.2	33.5	31.8	29.4	27.1	29.0	30.4
Other utility companies		14.6	15.1	14.6	11.7	8.7	9.4	4.8	5.5
Captive use by hydropower (Pumped-storage)		▲ 5.6	▲ 4.0	▲ 4.1	▲ 3.1	▲ 2.2	▲ 1.6	▲ 2.1	▲ 2.8
Total		153.1	158.0	160.2	160.0	163.4	159.1	154.6	164.6

*1 Some rounding errors may be observed.

<Power source combination (10MW)>

(): composition ratio, %

		3/04	3/05	3/06	3/07	3/08	3/09	3/10	3/11
Hydro		890(22)	891(21)	891(21)	891(22)	891(22)	891(23)	891(22)	891(22)
Fossil-fired	Oil/others	941(24)	954(23)	954(23)	864(21)	864(22)	864(22)	864(21)	864(21)
	LNG	841(21)	841(20)	841(20)	841(21)	791(20)	741(19)	811(20)	776(19)
	Coal	272(7)	428(10)	456(11)	427(11)	425(11)	426(11)	426(11)	512(13)
	Total	2,054(52)	2,224(54)	2,251(54)	2,133(53)	2,081(52)	2,031(51)	2,101(52)	2,153(53)
Nuclear		1,033(26)	1,033(25)	1,033(25)	1,033(25)	1,033(26)	1,033(26)	1,033(26)	1,033(25)
Total		3,977(100)	4,148(100)	4,175(100)	4,057(100)	4,005(100)	3,955(100)	4,025(100)	4,077(100)

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

*2 Some rounding errors may be observed.

For further information

Planning Group (Investor Relations)
Office of Accounting and Finance
The Kansai Electric Power Co., Inc.

Telephone	:+81 6 6441 8821 (operator)
Facsimile	:+81 6 6441 0569
Website	: http://www.kepcoco.jp