

Financial results for FY ended 3/2013
&
Financial forecasts for FY ending 3/2014

April 30, 2013

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)	
	4/12-3/13	4/11-3/12	Change	4/12-3/13	4/11-3/12	Change	4/12-3/13	4/11-3/12
Operating revenues	2,859.0	2,811.4	+47.6 (+1.7%)	2,520.7	2,503.1	+17.5 (+0.7%)	1.13	1.12
Operating loss	-314.0	-229.3	-84.6 (—)	-363.3	-276.6	-86.7 (—)	—	—
Ordinary loss	-353.1	-265.5	-87.6 (—)	-392.5	-302.0	-90.5 (—)	—	—
Net loss	-243.4	-242.2	-1.1 (—)	-272.9	-257.6	-15.2 (—)	—	—

	Consolidated			Non-consolidated		
	Mar. 31, 2013	Mar. 31, 2012	Change	Mar. 31, 2013	Mar. 31, 2012	Change
Total assets	7,635.1	7,521.3	+113.7 (+1.5%)	6,757.6	6,660.4	+97.1 (+1.5%)
Interest-bearing debt	4,210.2	3,864.9	+345.2 (+8.9%)	3,774.1	3,430.1	+343.9 (+10.0%)
Equity ratio	16.5%	20.1%	-3.6%	13.2%	17.8%	-4.6%

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

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

【Dividend for FY ended 3/13】

	Interim	Year-end	Annual
Dividend per share	¥ 0	¥0	¥ 0

Major factors (non-consolidated)

<Major factors>

	4/12-3/13	4/11-3/12	Change
Electricity sales (TWh)	141.8(97.1)	146.0(96.7)	-4.3
Residential	49.0 (98.0)	50.0 (95.6)	-1.0
Commercial and industrial (*2)	92.7 (96.6)	96.0 (97.2)	-3.3
Nuclear capacity factor (%)	17.7	37.6	-19.9
Water run-off ratio (%)	95.3	110.5	-15.2
All Japan CIF crude oil price (\$/barrel)	113.9	114.2	-0.3
Exchange rate [TTM] (yen/\$)	83	79	+4
Interest rate [long-term prime rate] (%)	1.24	1.45	-0.21

<Sensitivity of major factors>

(billion yen)

	4/12-3/13	4/11-3/12
Nuclear capacity factor per 1%	9.5	9.4
Water run-off ratio per 1%	1.6	1.5
All Japan CIF crude oil price per \$1/barrel	7.9	6.9
Exchange rate [TTM] per ¥1/\$	13.4	12.4
Interest rate [long-term prime rate] per 1%	6.3	5.6

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

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

*2. Including the liberalized segment

<Electricity sales volume>

(million kWh, %)

		4/12-6/12	7/12-9/12	10/12-12/12	1/13-3/13	FY3/13 Result
Regulated segment	Lightning	10,820 (95.6)	12,253 (96.6)	11,026 (103.0)	14,914 (97.6)	49,012 (98.0)
	Power					
	Low voltage	1,029 (96.8)	1,715 (94.0)	1,092 (101.5)	1,328 (95.2)	5,165 (96.4)
	Others	213 (93.8)	156 (96.7)	172 (99.1)	236 (93.6)	778 (95.5)
	Sub total	1,242 (96.3)	1,871 (94.3)	1,265 (101.2)	1,564 (95.0)	5,942 (96.3)
	Sub total	12,062 (95.7)	14,124 (96.3)	12,290 (102.8)	16,478 (97.3)	54,954 (97.8)
	Liberalized segment	21,270 (96.9)	23,747 (96.2)	20,915 (96.9)	20,868 (96.4)	86,800 (96.6)
	Total	33,332 (96.4)	37,871 (96.3)	33,205 (99.0)	37,346 (96.8)	141,754 (97.1)

[Breakdown of liberalized segment]

Commercial	7,526 (97.9)	9,464 (98.9)	7,700 (101.1)	8,068 (99.3)	32,758 (99.3)
Industrial and other	13,744 (96.4)	14,283 (94.5)	13,214 (94.6)	12,800 (94.7)	54,042 (95.0)

* () : Changes from the previous term, %

Total electricity sales for FY ended 3/2013 decreased to 141,754 million kWh(-2.9%) from the previous year for the following reasons.

- Decrease in electricity demand due to the effects produced by the cooperation of saving energy.
- Decrease in industry demand due to downturn in industrial production activities.

<Electricity sales volume forecasts for FY3/14>

(million kWh, %)

		FY3/12 Result	FY3/13 Result	FY3/14 Forecast
Regulated segment	Lightning	49,991 (95.6)	49,012 (98.0)	— (—)
	Power			
	Low voltage	5,357 (94.0)	5,165 (96.4)	— (—)
	Others	814 (94.8)	778 (95.5)	— (—)
	Sub total	6,171 (94.1)	5,942 (96.3)	— (—)
	Sub total	56,162 (95.4)	54,954 (97.8)	— (—)
	Liberalized segment	89,865 (97.5)	86,800 (96.6)	— (—)
	Total	146,028 (96.7)	141,754 (97.1)	— (—)

* () : Changes from the previous term, %

We cannot forecast the electricity sales volume for FY ending 3/2014 for the following reason.

- It is difficult to expect electricity sales volume(10/13-3/14) because the effect of saving energy is uncertain.

	4/12-3/13	4/11-3/12	Change	Breakdown
Ordinary revenues (Operating revenues)	2,546.7 (2,520.7)	2,532.2 (2,503.1)	+14.5 (+17.5)	
Electricity sales	2,354.2	2,338.6	+15.5	<ul style="list-style-type: none"> • Decrease in electricity sales volume - 68.0 • Increase in revenue per kWh due to rise of fuel price +52.0 • Increase in revenue per kWh mainly due to renewable energy power promotion surcharge +32.0
Others	192.5	193.5	-1.0	<ul style="list-style-type: none"> • For other utility companies - 11.0 • Grant under act on purchase of renewable energy sourced electricity +11.4
Ordinary expenses	2,939.3	2,834.2	+105.0	
Personnel	231.2	236.0	-4.8	
Fuel	919.8	776.8	+143.0	<ul style="list-style-type: none"> • Fossil-fuel costs +153.3 • Nuclear fuel costs - 10.3 • Decline in nuclear capacity factor +171.0 • Decrease in water flow +18.0 • Decrease in electricity sales volume - 47.0 • Increase in purchased power volume - 19.0 • Fluctuation of oil, LNG and coal prices - 31.0 • Depreciation of the yen +43.0 • Changes in component of fossil-fuel sources +18.0
Backend expenses of nuclear power	57.7	73.4	-15.7	<ul style="list-style-type: none"> • Reprocessing cost of irradiated nuclear fuel - 11.1 • Disposal cost of specified radioactive wastes - 4.5
Maintenance	202.6	272.5	-69.9	• Nuclear power - 32.1 • Distribution - 16.0 • Fossil-fired power - 8.1
Taxes other than income taxes	145.6	148.8	-3.1	• Promotion on power resources development tax - 1.8
Depreciation	294.7	316.9	-22.2	• Fossil-fired power - 9.0 • Nuclear power - 3.1
Purchased power	567.9	530.3	+37.5	• From other non-utility companies +26.2 • From other utility companies +11.2
Interest expenses	49.9	46.3	+3.6	
Other	469.6	432.9	+36.6	• Levy under act on purchase of renewable energy sourced electricity +19.2
Ordinary loss	-392.5	-302.0	-90.5	
Net loss	-272.9	-257.6	-15.2	

Non-consolidated balance sheets

(billion yen)

	Mar. 31, 2013	Mar. 31, 2012	Change	Breakdown
Assets	6,757.6	6,660.4	+97.1	<ul style="list-style-type: none"> • Capital expenditures +334.5 • Depreciation and amortization -297.9 • Deferred tax assets +110.1
Liabilities	5,862.6	5,476.9	+385.6	<ul style="list-style-type: none"> • Interest bearing debt +343.9
Net assets	894.9	1,183.5	-288.5	<ul style="list-style-type: none"> • Net loss -272.9 • Dividend -26.8 〔 ¥30 per share for FY3/12 year-end 〕

Consolidated statements of operations

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(billion yen)

	4/12-3/13	4/11-3/12	Change	Breakdown
Ordinary revenues (Operating revenues)	2,890.6 (2,859.0)	2,845.7 (2,811.4)	+44.8 (+47.6)	
Electric operating revenues	2,426.8	2,415.0	+11.7	• Increase in electricity sales revenues +15.5
Other operating revenues	432.1	396.3	+35.8	• Increase in Lifecycle-related business revenues +12.7
Non-operating revenues	31.5	34.3	-2.7	• Increase in integrated energy supply revenues +9.7
Ordinary expenses	3,243.8	3,111.2	+132.5	
Electric operating expenses	2,795.0	2,691.4	+103.5	• Fuel costs +143.0 • Purchased power +37.5 • Maintenance -69.9
Other operating expenses	378.0	349.3	+28.6	• Increase in Lifecycle-related business costs +9.4
Non-operating expenses	70.7	70.4	+0.2	
Ordinary loss	-353.1	-265.5	-87.6	
Net loss	-243.4	-242.2	-1.1	
Comprehensive income or loss	-224.6	-247.1	-22.4	

Consolidated balance sheets

(billion yen)

	Mar. 31, 2013	Mar. 31, 2012	Change	Breakdown
Assets	7,635.1	7,521.3	+113.7	• Capital expenditures +435.2 • Depreciation and amortization -380.0 • Deferred tax assets +118.5
Liabilities	6,357.0	5,991.5	+365.5	• Interest bearing debt +345.2
Net assets	1,278.1	1,529.8	-251.7	• Net loss -243.4 • Dividend -26.8 (¥30 per share for FY3/12 year-end)

Consolidated statements of cash flows

(billion yen)

	4/12-3/13	4/11-3/12	Change	Breakdown
Operating activities	142.6	43.8	+98.8	<ul style="list-style-type: none"> • Decrease in income taxes-paid +123.6 • Decrease in Reserve fund for reprocessing of irradiated nuclear fuel +95.8 • Increase in fossil-fuel costs -179.5
Investing activities	-430.6	-408.3	-22.3	<ul style="list-style-type: none"> • Increase in capital expenditures -26.6
(Free cash flows)	(-287.9)	(-364.4)	(+76.4)	
Financing activities	+313.6	+399.1	-85.4	<ul style="list-style-type: none"> • Decrease in net financing of bonds and borrowings -111.9 (04/11-03/12 +456.2 ⇒ 04/12-03/13: +344.3)

Segment information

(billion yen)

	Reportable segments		Other	Total	Eliminations/ Corporate	Consolidated
	Electric power	IT/ communications				
Operating revenues	2,439.4 (+9.4)	210.2 (+3.3)	538.5 (+17.1)	3,188.2 (+30.0)	-329.2 (+17.6)	2,859.0 (+47.6)
Sales to external customers	2,426.8 (+11.7)	155.1 (+6.6)	277.0 (+29.1)	2,859.0 (+47.6)	—	2,859.0 (+47.6)
Operating income or loss	-369.4 (-92.6)	24.2 (+0.2)	30.4 (+5.0)	-314.7 (-87.3)	0.7 (+2.7)	-314.0 (-84.6)
Assets	6,420.9 (+90.4)	415.8 (+14.7)	1,313.1 (+62.7)	8,149.9 (+167.9)	-514.7 (-54.1)	7,635.1 (+113.7)
Depreciation	294.7 (-22.2)	59.1 (+3.1)	31.6 (-1.6)	385.5 (-20.7)	-5.5 (-1.0)	380.0 (-21.7)
Capital expenditures	334.4 (+15.2)	63.1 (-7.4)	43.7 (+7.4)	441.2 (+15.3)	-6.0 (-0.7)	435.2 (+14.5)

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

(consolidated, non-consolidated)

<financial forecasts>

We forecast that the operating revenues (consolidated) for the half-year ending 9/2013 is 1,580.0 billion (increased +174.0 billion yen from the previous term) for the following reasons.

- Electricity sales will increase by electricity rate raise.
- Real estate business will increase their sales.

Reasonable forecasts of operating, ordinary, and net income for the half-year ending 9/2013 and of operating revenues, operating, ordinary, and net income for FY ending 3/2014 cannot be made at this point for the following reasons.

- Supply capacity is uncertain.
- It is difficult to expect electricity sales volume(10/13-3/14) because the effect of saving energy is uncertain.

These forecasts will be disclosed as soon as it becomes available.

<Dividend Forecast>

Dividend forecast for the year ending March 31, 2014 cannot be made at this point.

(The change from the previous term)

(billion yen)	Consolidated			Non-consolidated		
	4/13-9/13(E)	4/12-9/12	Change	4/13-9/13(E)	4/12-9/12	Change
Operating revenues	1,580.0	1,405.9	+174.0 (+12.4%)	1,420.0	1,254.1	+165.8 (+13.2%)
Operating loss	—	-155.4	— (-)	—	-178.4	— (-)
Ordinary loss	—	-171.9	— (-)	—	-191.1	— (-)
Net loss	—	-116.7	— (-)	—	-129.9	— (-)

<Major factors>

	4/13-9/13(E)	4/12-9/12
Electricity sales (TWh)	71.0	71.2
Residential	22.3	23.1
Commercial and industrial	48.7	48.1
Nuclear capacity factor (%)	—	10.5
Water run-off ratio (%)	—	92.6
All Japan CIF crude oil price (\$/barrel)	Approx. 110	114.0
Exchange rate [TTM] (yen/\$)	Approx. 95	79
Interest rate [long-term prime rate] (%)	—	1.29

<Sensitivity of major factors>

(billion yen)	4/13-9/13(E)	4/12-9/12
Nuclear capacity factor per 1%	—	4.8
Water run-off ratio per 1%	—	1.0
All Japan CIF crude oil price per \$1/barrel	—	4.0
Exchange rate [TTM] per ¥1/\$	—	7.3
Interest rate [long-term prime rate] per 1%	—	2.4

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

Non-electric business

Financial highlights of non-electric business

(billion yen)

		4/12-3/13	4/11-3/12	Change	Breakdown
Non-electric business (*1)	Sales to non-group companies	428.4	391.2	+37.2	
	Ordinary income	62.9	52.8	+10.1	
Integrated energy supply (*2)	Sales to non-group companies	101.5	91.8	+9.7	<ul style="list-style-type: none"> • Increase in sales price (gas) • Increase in revenue (utility service)
	Ordinary income	8.3	1.0	+7.3	
Information and telecommunications	Sales to non-group companies	155.1	148.5	+6.6	• Increase in FTTH subscribers
	Ordinary income	22.2	20.8	+1.3	
Lifecycle-related business	Sales to non-group companies	99.3	86.6	+12.7	• Increase in sales volume on real estate business
	Ordinary income	10.9	8.0	+2.9	
Other	Sales to non-group companies	72.3	64.2	+8.0	<ul style="list-style-type: none"> • Increase in order amount • Increase in sales of LNG project company • Decrease in intragroup transaction
	Ordinary income	21.4	22.8	-1.4	

*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)

		4/13-3/14(E)	4/12-3/13	Change	Breakdown	
Non-electric business (*1)	Sales to non-group companies	— (*3)	428.4	—		
	Ordinary income	— (*3)	62.9	—		
	Integrated energy supply (*2)	Sales to non-group companies	108.0	101.5	+6.4	・ Increase in sales price (gas)
		Ordinary income	5.0	8.3	-3.3	・ Increase in material price (gas)
	Information and telecommunications	Sales to non-group companies	162.0	155.1	+6.8	・Increase in FTTH new subscribers ・Increase in selling expenses (FTTH) ・Decrease in revenue by down of sales price for corporation ・Decrease in intragroup service
		Ordinary income	13.0	22.2	-9.2	
	Lifecycle-related business	Sales to non-group companies	101.0	99.3	+1.6	・ Increase in sales volume on real estate business
		Ordinary income	9.0	10.9	-1.9	・ Decrease in rent of building business ・ Increase in costs of building business
	Other	Sales to non-group companies	—	72.3	—	
		Ordinary income	—	21.4	—	

*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.

*3. The reasonable forecast for FY2014 (Year ending Mar. 31, 2014) cannot be made at this point.

Appendix

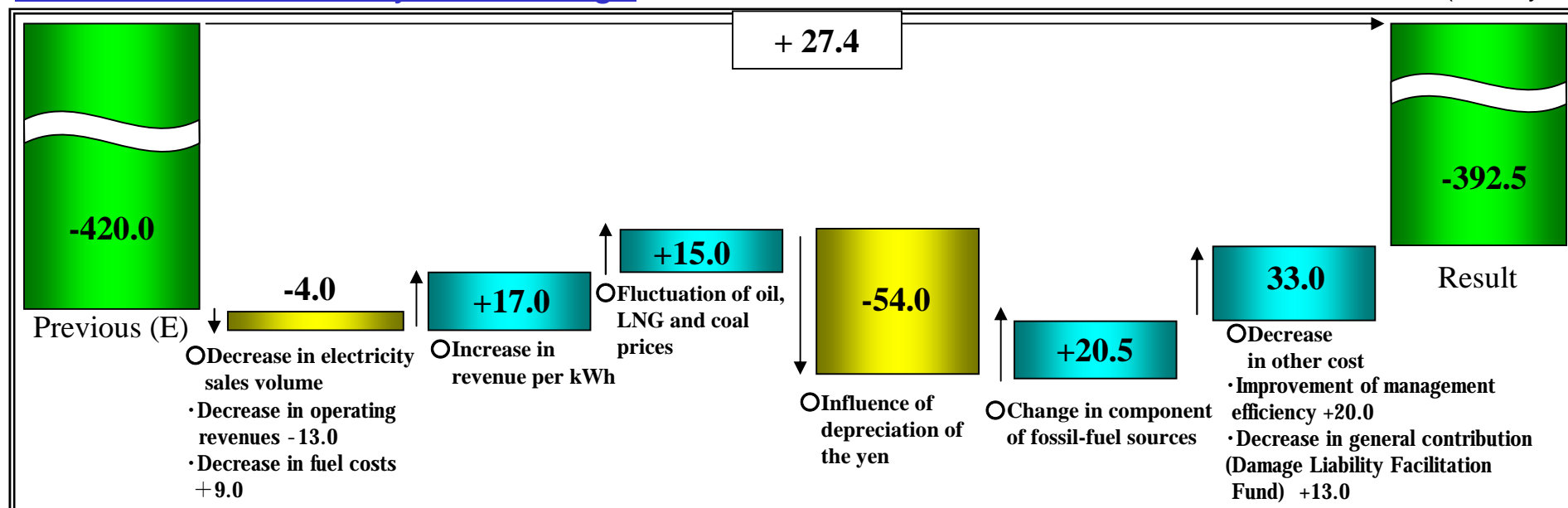
The Change for financial results from previous forecasts for FY ended 3/2013 (non-consolidated)

(billion yen)

	Results	Previous (E)*	Change	Breakdown
Operating revenues	2,520.7	2,510.0	+10.7	<ul style="list-style-type: none"> • Decrease in electricity sales volume -13.0 • Increase in revenue per kWh +17.0
Ordinary loss	-392.5	-420.0	+27.4	<ul style="list-style-type: none"> • Decrease in electricity sales volume -4.0 • Increase in revenue per kWh +17.0 • Fluctuation of oil, LNG and coal prices +15.0 • Influence of depreciation of the yen -54.0 • Change in component of fossil-fuel sources +20.5 • Decrease in other cost +33.0
Net loss	-272.9	-290.0	+17.0	

Breakdown of ordinary loss change

(billion yen)



*Previous forecasts were announced on January 31, 2013.

Profit distribution to shareholders

The Company's fundamental policy on distributing profits to shareholders is to properly allocate the results of management performance by maintaining stable dividends.

However, the Company recorded its greatest ever loss in FY ended 3/2013 and continues to face extremely difficult financial conditions. Moreover, the future outlook of its business environment remains uncertain. Given these conditions, the Company considers its priority to be securing a sound financial standing, and the Company regrettably informs its shareholders that it will not make dividend payouts in FY ended 3/2013 .

Going forward, the Company will focus all its efforts on resuming operations at its nuclear plants, ensuring a safe and stable supply of electricity, and improving management efficiency to the greatest possible extent. Through these efforts, it will strive to restore its financial situation.

		4/12-3/13(results)	4/12-3/13(Objective)
Electric business	load leveling plan	78 thousand	94 thousand
Electric business	Efficient load leveling, energy saving, systems	2.3thousand	2.1thousand

		4/11-3/12	4/12-3/13	4/13-3/14 (Forecast)
Integrated energy supply	Sales volume of gas and heavy oil [equivalent to LNG] (tons)	950 thousand	960 thousand	960 thousand

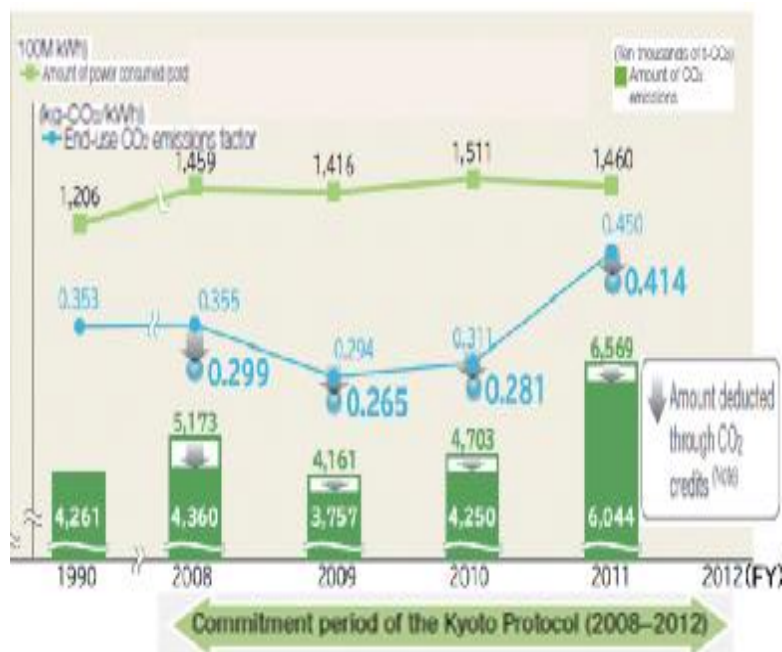
		Mar. 31, 2012	Mar. 31, 2013	Mar. 31, 2014 (Forecast)
Information and telecommunications	Number of FTTH subscribers	1,298 thousand	1,396 thousand	1,489 thousand

Interest-bearing debt (non-consolidated)

(billion yen)

	Mar. 31, 2013	Mar. 31, 2012	Change (*)
Bonds	1,642.6	1,628.9	+13.6 (+150.0, -136.4)
Borrowings	2,131.5	1,771.1	+360.3 (+777.5, -417.1)
Long-term	2,001.5	1,641.1	+360.3 (+517.5, -157.1)
Short-term	130.0	130.0	— (+260.0, -260.0)
Commercial paper	—	30.0	-30.0 (+487.0, -517.0)
Interest-bearing debt	3,774.1	3,430.1	+343.9
Interest rate (%) (as of fiscal year-end)	1.38	1.45	-0.07

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



■ Promoting an electric society

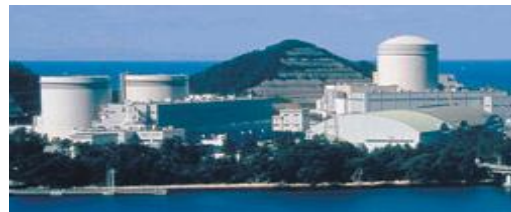
Active adoption of electric and hybrid vehicles



We plan to introduce approximately 200 electric and hybrid vehicles during the three years starting in fiscal 2009, and approximately 1,500 vehicles by fiscal 2020.

■ Establishment a low-carbon power grid

Safe and stable operation of nuclear power plants



Sakai N0.7-3 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

Awaji wind Power Generation Plant



- Operation: Kan-ed corporation
- Capacity: 12,000kW
- Start of operation: 2012/12

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



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



Power has been generated with wood pellets – a biomass fuel – in combination with coal since 2008.

O-kuwano hydroelectric Power Generation Plant



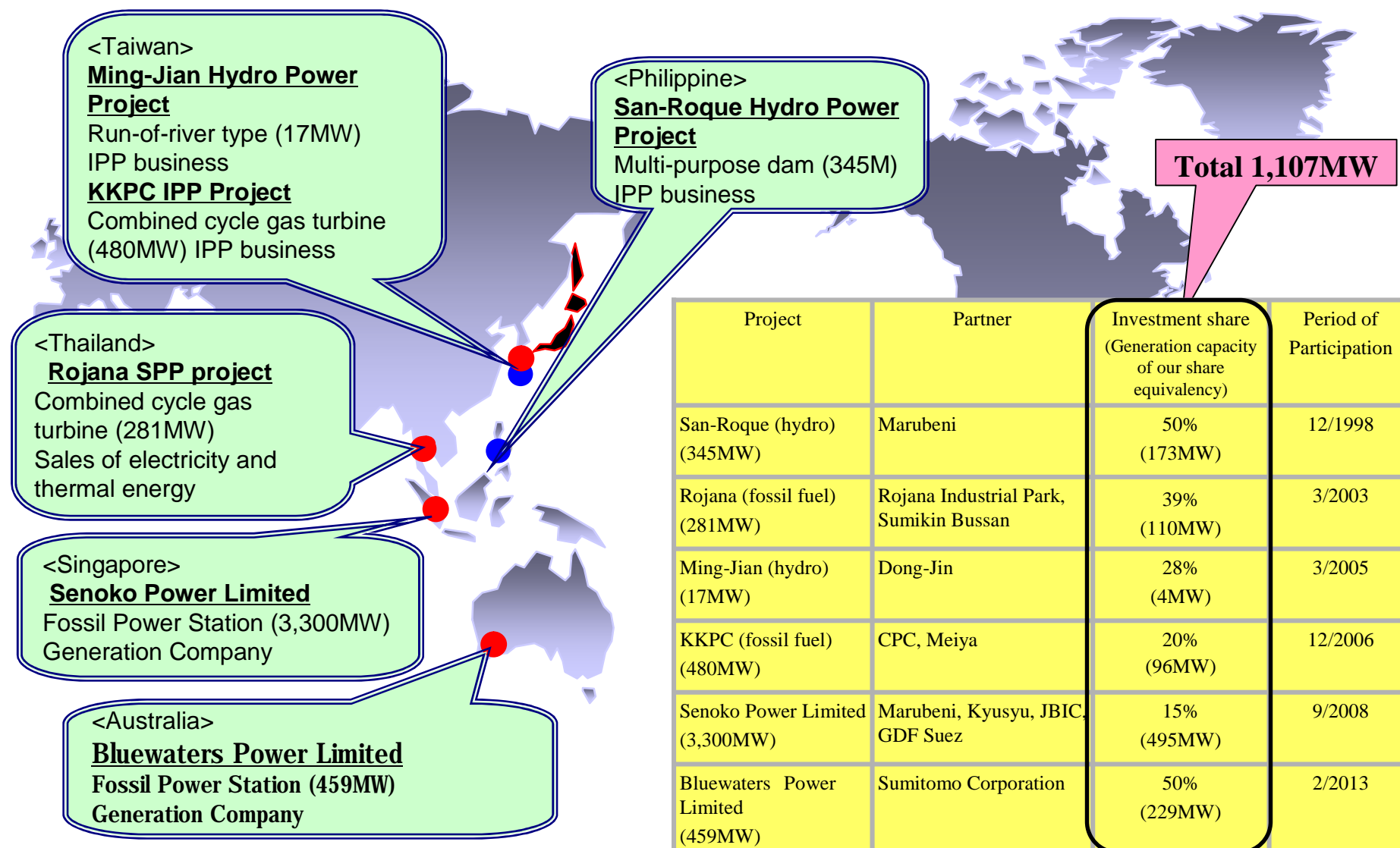
- This plant is in operation by maintenance of discharge.
- Capacity: 490kW
- Start of operation: 2011/6

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 project

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.



Financial/corporate data (1)

<Consolidated>

		3/06	3/07	3/08	3/09	3/10	3/11	3/12	3/13	3/14(E)
Statement of operations										
Operating revenues	billion yen	2,579.0	2,596.3	2,689.3	2,789.5	2,606.5	2,769.7	2,811.4	2,859.0	—
Operating income	billion yen	327.1	271.6	187.1	31.0	227.6	273.8	-229.3	-314.0	—
Ordinary income	billion yen	247.5	231.6	152.4	-12.5	193.1	237.9	-265.5	-353.1	—
Extraordinary profit	billion yen	-	-	-	-	-	-	-	-	—
Extraordinary loss	billion yen	-	-	24.1	-	-	37.1	-	-	—
Net income	billion yen	161.0	147.9	85.2	-8.7	127.1	123.1	-242.2	-243.4	—

Balance sheets

Total assets	billion yen	6,856.4	6,827.2	6,789.6	6,970.1	7,116.6	7,310.1	7,521.3	7,635.1	—
Shareholders' equity	billion yen	1,785.9	1,877.3	1,845.7	1,706.7	1,789.4	1,832.4	1,529.8	1,278.1	—
Interest-bearing debt	billion yen	3,323.9	3,207.2	3,166.4	3,466.9	3,391.6	3,409.8	3,864.9	4,210.2	—
Shareholders' equity ratio	%	26.0	27.4	27.1	24.4	25.0	24.8	20.1	16.5	—

Capital expenditures

Capital expenditures	billion yen	268.6	297.4	353.9	510.8	430.5	455.5	420.6	435.2	—
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Financial data

Net income per share (EPS)	yen	172.84	159.69	92.39	-9.65	140.24	137.66	-271.1	-272.43	—
ROA (※)	%	4.6	4.3	3.1	0.6	3.5	4.0	-2.9	-3.9	—
Operational cash flow	billion yen	528.8	541.7	411.7	281.2	667.1	610.5	43.8	142.6	—
Free cash flow	billion yen	235.2	234.8	95.7	-229.1	189.3	62.5	-364.4	-287.9	—

(※) 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	55.7	55.5	55.3	54.6	54.3	53.6	53.6	-	—
Share-buyback	billion yen	32.0	-	19.9	19.0	16.9	15.9	-	-	—
Total distribution (※)	billion yen	55.7	75.5	74.4	71.6	70.3	53.6	53.6	—	—
The rate of total distribution on net assets	%	3.2	4.1	4.0	4.0	4.0	3.0	—	—	—

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

Employees

Employees		30,674	29,805	30,040	30,490	32,083	32,418	32,961	33,537	—
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Financial/corporate data (2)

<Non-consolidated>

		3/06	3/07	3/08	3/09	3/10	3/11	3/12	3/13	3/14(E)
Statement of operations										
Operating revenues	billion yen	2,403.5	2,396.8	2,478.5	2,565.3	2,347.4	2,475.9	2,503.1	2,502.7	—
Operating income	billion yen	294.8	228.2	145.5	-13.4	177.1	225.1	-276.6	-363.3	—
Ordinary income	billion yen	219.2	189.3	110.9	-51.9	146.5	202.4	-302.0	-392.5	—
Extraordinary profit	billion yen	-	-	-	-	-	-	-	-	—
Extraordinary loss	billion yen	-	-	24.1	-	-	36.2	-	-	—
Net income	billion yen	143.5	117.6	55.4	-41.7	92.5	103.3	-257.6	-272.9	—
Net income per share (EPS)	yen	154.14	126.97	60.05	-45.83	102.00	115.47	-288.25	-305.35	—

Balance sheets

Total assets	billion yen	6,268.8	6,188.9	6,135.0	6,243.4	6,275.5	6,457.5	6,660.4	6,757.6	—
Shaholders' equity	billion yen	1,599.5	1,656.4	1,602.3	1,449.4	1,477.6	1,494.8	1,183.5	894.9	—
Interest-bearing debt	billion yen	2,975.8	2,846.5	2,813.3	3,075.3	2,946.6	2,943.6	3,430.1	3,774.1	—
Shaholders' equity ratio	%	25.5	26.8	26.1	23.2	23.5	23.1	17.8	13.2	—
Interest rate as of fiscal year-end	%	1.83	1.82	1.78	1.67	1.62	1.55	1.45	1.38	—
Interest rate during fiscal year	%	1.84	1.81	1.78	1.69	1.66	1.57	1.48	1.37	—

Major factors

All japan CIF crude oil price	\$/b	54.5	63.5	78.7	90.5	69.4	84.2	114.2	113.9	—
Exchange rate [TTM]	yen/\$	113	117	114	101	93	86	79.0	83.0	—
Nuclear capacity factor	%	75.4	77.0	75.0	72.4	77.0	78.2	37.6	17.7	—
Water run-off ratio	%	88.5	101.1	87.0	90.1	103.2	109.1	110.5	95.3	—
Interest rate [long-term prime rate]	%	1.70	2.39	2.30	2.31	1.87	1.50	1.45	1.24	—

Sensitivity of Major factors

All japan CIF crude oil price (\$1/b)	billion yen	3.4	3.8	6.0	5.0	3.8	3.3	6.9	7.9	—
Exchange rate [TTM] (1yen/\$)	billion yen	3.2	3.6	5.7	7.6	4.3	5.2	12.4	13.4	—
Nuclear capacity factor (1%)	billion yen	4.8	5.8	7.5	8.8	5.2	5.0	9.4	9.5	—
Water run-off ratio (1%)	billion yen	0.8	1.0	1.2	1.5	0.9	0.9	1.5	1.6	—
Interest rate [long-term prime rate] (1%)	billion yen	4.0	3.7	3.7	5.8	3.7	4.4	5.6	6.3	—

Employees

Employees		20,408	20,292	20,184	20,177	20,217	20,277	20,484	20,714	—
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Financial/corporate data (3)

<Non-Consolidated>

(billion yen)

Revenues and Expenses	3/06	3/07	3/08	3/09	3/10	3/11	3/12	3/13
Ordinary revenues	2,416.2	2,422.8	2,502.9	2,594.0	2,373.2	2,505.5	2,532.2	2,546.7
(Operating revenues)	2,403.5	2,396.8	2,478.5	2,565.3	2,347.4	2,475.9	2,503.1	2,520.7
Electricity sales	2,315.5	2,281.0	2,344.5	2,414.6	2,229.4	2,347.6	2,338.6	2,354.2
Others	100.7	141.8	158.3	179.3	143.7	157.9	193.5	192.5
Ordinary expenses	2,196.9	2,233.4	2,391.9	2,645.9	2,226.6	2,303.1	2,834.2	2,939.3
Personnel	246.1	206.9	211.9	235.8	236.3	238.7	236.0	231.2
Fuel	300.2	358.3	556.7	638.1	351.4	387.4	776.8	919.8
Backend expenses of nuclear power	99.8	126.0	119.6	113.8	102.0	93.9	73.4	57.7
Maintenance	208.7	235.4	229.5	263.4	286.2	275.8	272.5	202.6
Taxes other than income taxes	159.3	157.4	151.9	151.7	145.9	152.8	148.8	145.6
Depreciation	338.2	310.4	312.7	313.9	322.8	339.6	316.9	294.7
Purchased power	404.6	415.8	379.3	471.3	352.9	378.2	530.3	567.9
Interest expenses	62.6	56.5	52.6	51.4	49.7	46.9	46.3	49.9
Others	376.9	366.3	377.3	406.0	379.1	389.3	432.9	469.6
Ordinary income	219.2	189.3	110.9	-51.9	146.5	202.4	-302.0	-392.5

Financial/corporate data (4)

<Non-consolidated CAPEX (billion yen)>

	3/06	3/07	3/08	3/09	3/10	3/11	3/12	3/13	3/14(E)	3/15(E)
Power generating facilities	28.9	81.9	93.5	134.5	133.1	165.2	129.4	157.2	—	—
Transmission	23.5	27.8	34.3	47.0	40.2	40.9	37.7	40.4	—	—
Transformation	16.0	20.6	26.3	32.7	39.6	40.2	37.6	34.3	—	—
Distribution	28.5	30.8	32.7	28.0	31.4	30.1	29.9	28.9	—	—
Others	14.6	13.5	22.6	35.4	31.4	26.4	29.5	35.8	—	—
Sub total	111.5	174.6	209.4	277.6	275.7	302.8	264.1	296.6	—	—
Nuclear fuel	65.2	44.2	56.6	64.2	44.5	58.2	55.0	37.8	—	—
Total	176.7	218.8	266.0	341.8	320.2	361.0	319.1	334.4	—	—
Other business	3.9	4.9	2.8	1.8	1.4	1.1	0.8	0.1	—	—
Grand Total	180.6	223.7	268.8	343.6	321.6	362.1	319.9	334.5	—	—

<Electricity sales (TWh)>

		3/06	3/07	3/08	3/09	3/10	3/11	3/12	3/13	3/14(E)
Lightning	Lightning A	36.3	35.0	35.5	33.9	32.7	34.7	32.4	31.4	—
	Others	12.4	13.3	14.7	15.3	16.1	17.6	17.6	17.6	—
	Total	48.7	48.4	50.2	49.2	48.8	52.3	50.0	49.0	—
Power	Commercial	-	-	-	-	-	-	-	-	—
	Low voltage	6.5	6.0	6.0	5.6	5.3	5.7	5.4	5.2	—
	High voltage A	-	-	-	-	-	-	-	-	—
	High voltage B	-	-	-	-	-	-	-	-	—
	Others	1.1	1.1	1.0	0.9	0.9	0.9	0.8	0.8	—
	Total	7.6	7.0	7.0	6.5	6.2	6.6	6.2	5.9	—
Lightning+Power		56.3	55.4	57.2	55.7	55.0	58.9	56.2	55.0	—
Liberalized segment		90.8	91.9	93.2	90.1	86.6	92.2	89.9	86.8	—
Total		147.1	147.3	150.4	145.9	141.6	151.1	146.0	141.8	—

*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 (5)

<Total Power Generation(TWh)>

(): composition ratio, %

	3/06	3/07	3/08	3/09	3/10	3/11	3/12	3/13
KEPCO Hydro	14.1(12)	15.0(13)	12.4(10)	12.1(10)	14.0(11)	15.1(11)	15.0(12)	13.0(11)
Oil/others	6.9(6)	8.0(7)	14.4(11)	12.6(10)	6.1(5)	5.6(4)	19.1(16)	23.6(20)
LNG	23.5(20)	25.4(21)	31.0(24)	30.3(24)	32.1(26)	31.5(24)	43.7(36)	49.3(43)
Coal	7.2(6)	5.4(5)	5.3(4)	7.1(6)	4.7(4)	12.3(9)	12.4(10)	14.0(12)
Total	37.6(32)	38.8(32)	50.8(40)	50.0(40)	42.9(35)	49.4(38)	75.2(61)	86.9(75)
Nuclear	64.5(5.6)	65.9(55)	64.3(50)	62.0(50)	65.9(54)	67.0(51)	32.3(26)	15.2(13)
New energy sources	-	-	-	0.1(0)	0.1(0)	0.1(0)	0.1(0)	0.1(0)
Total	116.2(100)	119.6(100)	127.5(100)	124.2(100)	122.9(100)	131.5(100)	122.6(100)	115.1(100)
Other-non-utility companies	33.5	31.8	29.4	27.1	29.0	30.4	33.0	33.9
Other-utility companies	14.6	11.7	8.7	9.4	4.8	5.5	5.0	6.0
Captive use by hydropower	-4.1	-3.1	-2.2	-1.6	-2.1	-2.8	-2.1	-1.7
Total	160.2	160.0	163.4	159.1	154.6	164.6	158.6	153.3

* Electricity of PPS is included in purchased electricity from other companies.

* Some rounding errors may be observed.

* Electricity generated by KEPCO: Generating-end

* Electricity from Other-non-utility companies and Other-utility companies: Sending end

<Power source combination (10MW)>

(): composition ratio, %

	3/06	3/07	3/08	3/09	3/10	3/11	3/12	3/13
Hydro	891(21)	891(22)	891(22)	891(23)	891(22)	891(22)	892(22)	892(22)
Fossil-fired Oil/others	954(23)	864(21)	864(22)	864(22)	864(21)	864(21)	864(21)	864(21)
LNG	841(20)	841(21)	791(20)	741(19)	811(20)	776(19)	779(19)	786(19)
Coal	456(11)	427(11)	425(11)	426(11)	426(11)	512(13)	499(12)	499(12)
Total	2,251(54)	2,133(53)	2,081(52)	2,031(51)	2,101(52)	2,153(53)	2,142(53)	2,149(53)
Nuclear	1,033(25)	1,033(25)	1,033(26)	1,033(26)	1,033(26)	1,033(25)	1,033(25)	1,033(25)
New energy sources	—	—	—	—	—	—	—	7(0)
Total	4,175(100)	4,057(100)	4,005(100)	3,955(100)	4,025(100)	4,077(100)	4,066(100)	4,081(100)

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

* Some rounding errors may be observed.

* Solar power generation is included in new energy sources from 3/13.

For further information

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