

Revision of financial forecasts for FY ending 3/2014

October 16, 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 forecasts>

We have revised our financial forecasts for the half-year ending September 30, 2013 (from April 1, 2013 to September 30, 2013) announced on July 31, 2013, for the following reasons.

- Increase of electricity operating revenues influenced by the relatively high-temperature in this summer.
- Saving on maintenance costs and other.

A reasonable forecast for FY2014 (Year ending March. 31, 2014) cannot be made at this point continuously because supply capacity is uncertain. The forecast for FY2014 will be disclosed as soon as it becomes available.

<dividend forecasts>

Year-end dividend forecast of FY 2014 cannot be made at this point because a reasonable forecast for FY2014 (Year ending March. 31, 2014) cannot be made at this point continuously.

(billion yen)	Consolidated			Non-consolidated		
	Revised forecast	Previous forecast	Change	Revised forecast	Previous forecast	Change
Operating revenues	1,610.0	1,580.0	+30.0 (+1.9%)	1,440.0	1,420.0	+20.0 (+1.4%)
Operating income or loss	54.0	-20.0	+74.0 (-)	34.0	-30.0	+64.0 (-)
Ordinary income or loss	31.0	-40.0	+71.0 (-)	44.0	-20.0	+64.0 (-)
Net income or loss	15.0	-32.0	+47.0 (-)	35.0	-7.0	+42.0 (-)

*Previous forecasts were announced on July 31, 2013

<Major factors>

	Revised forecast	Previous forecast
Electricity sales (TWh)	70.1	70.4
Residential	22.7	22.2
Commercial and industrial	47.5	48.2
Nuclear capacity factor (%)	21.7	21.2
Water run-off ratio (%)	97.9	92.7
All Japan CIF crude oil price (\$/barrel)	Approx. 108	Approx. 110
Exchange rate [TTM] (yen/\$)	99	Approx. 100
Interest rate [long-term prime rate] (%)	1.28	Approx. 1.2

Details of financial forecasts for the half-year ending 9/2013 (non-consolidated)

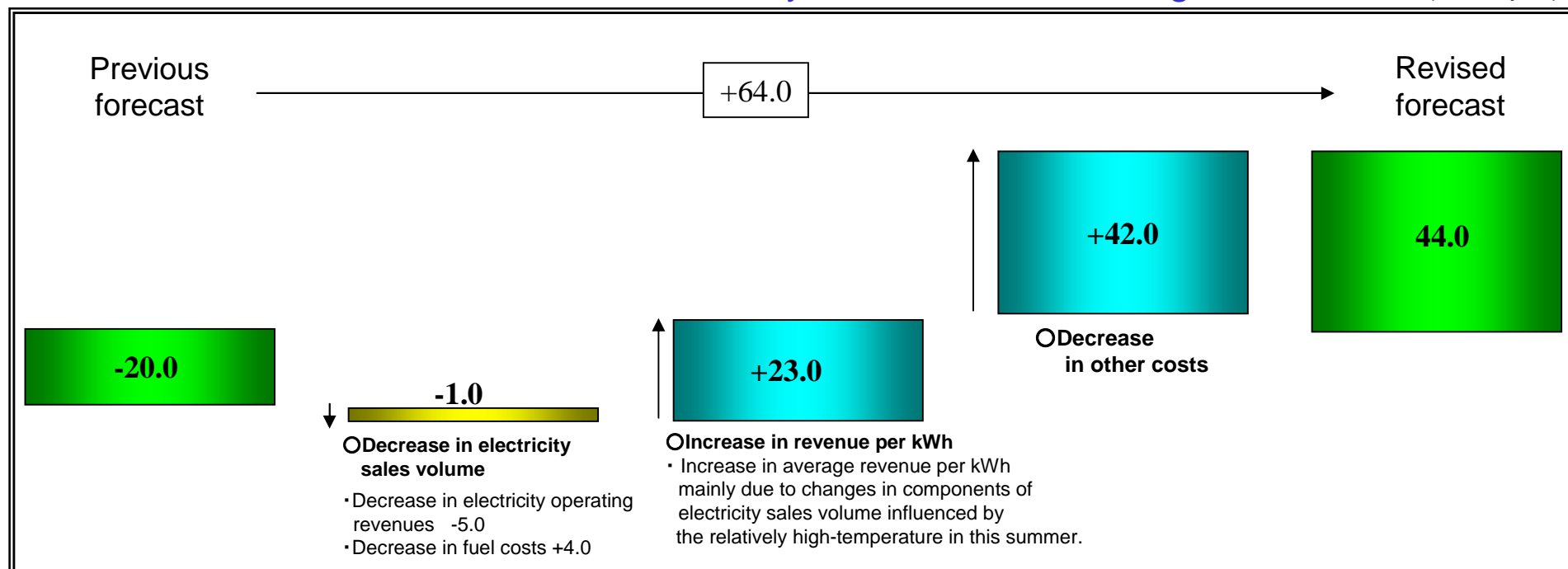
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(billion yen)	Revised forecast	Previous forecast	Change	Breakdown
Operating revenues	1,440.0	1,420.0	+20.0	<ul style="list-style-type: none"> • Decrease in electricity sales volume -5.0 • Increase in revenue per kWh +23.0
Ordinary income or loss	44.0	-20.0	+64.0	<ul style="list-style-type: none"> • Decrease in electricity sales volume -1.0 • Increase in revenue per kWh +23.0 • Decrease in other costs +42.0
Net income or loss	35.0	-7.0	+42.0	

*Previous forecasts were announced on July 31, 2013

Breakdown of ordinary income or loss change

(billion yen)



For further information

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