


Financial results for 2Q of FY ending 3/2025 & Financial forecasts for FY ending 3/2025

The Kansai Electric Power Co., Inc.

October 30, 2024



Contents

1. Financial highlights for 2Q of FY ending 3/2025

Overview P.1

Financial highlights (consolidated) P.2

2. Financial results for 2Q of FY ending 3/2025

Major factors P.3

Segment information P.4

Segment results (YOY comparison) P.5~P.8

Consolidated balance sheets P.9

3. Financial forecasts for FY ending 3/2025

Financial forecasts P.10

4. Appendix

.. P.11~P.26

2Q of FY 3/2025 Earnings Results

- ✓ Consolidated : Increased revenue and decreased income
- ✓ Consolidated operating revenues : 2,136.5 billion yen
(change in comparison with the previous term last year : +63.4 billion yen)
Revenue increased due to increase in electricity sales revenue.
- ✓ Consolidated ordinary income : 319.2 billion yen
(change in comparison with the previous term last year : \triangle 191.9 billion yen)
Ordinary income decreased due to decrease in income from the fuel cost adjustment system, despite increase in nuclear capacity factor.

FY 3/2025 Interim-end Dividend

- ✓ We have determined to pay the interim dividend of 30.00 yen per share

FY 3/2025 Financial and Dividend Forecasts

- ✓ Consolidated ordinary income : Unchanged (360.0 billion yen)
- ✓ 3/2025 Year-end dividend forecasts : Unchanged (30.00 yen per share)

Financial highlights (Consolidated)

(billion yen)	FY 3/2024- 2Q	FY 3/2025- 2Q	Change	Ratio
Operating revenues	2,073.0	2,136.5	+63.4	+3.1%
Operating income	488.2	297.2	△190.9	△39.1%
Ordinary income	511.1	319.2	△191.9	△37.5%
The interim net income attributable to owners of the parent company	371.0	228.8	△142.2	△38.3%

(billion yen)	Mar. 31, 2024	Sep. 30, 2024	Change
Interest-bearing debt	4,580.4	4,528.4	△52.0
Equity ratio (After adjustments*)	25.2% (26.4%)	27.2% (28.4%)	+2.0% (+2.0%)

* Calculated with 50% of issued subordinated bonds as equity. It does not mean that shareholders will be diluted.

Major factors

	FY 3/2024-2Q	FY 3/2025-2Q	Change
Total electric sales (TWh) ^{*1,2}	67.3 (105.7)	77.5 (115.1)	+10.2
Retail electric sales volume	58.7 (106.0)	58.1 (99.0)	△0.6
Residential	14.5 (100.3)	15.1 (104.4)	+0.6
Commercial and Industrial	44.2 (108.0)	43.0 (97.2)	△1.2
Electricity sales to other companies	8.6 (104.4)	19.4 (224.8)	+10.8
Electricity demand in Kansai area (TWh)	65.8	66.8	+1.1
Gas sales volume (10,000t)	71	83	+13
Nuclear capacity factor (%)	78.3	94.4	+16.1
Water run-off ratio (%)	96.0	101.3	+5.3
All Japan CIF crude oil price (\$/barrel)	83.6	86.7	+3.1
Exchange rate [TTM] (yen/\$)	141	153	+12

*1 Total electricity sales to KEPCO in Energy Business.

*2 (): Changes from the previous term, %

Sensitivity of major factors (billion yen)	FY 3/2024-2Q	FY 3/2025-2Q
Nuclear capacity factor per 1%	2.7	2.6
Water run-off ratio per 1%	0.9	0.9
All Japan CIF crude oil price per \$1/barrel	1.1	1.3
Exchange rate [TTM] per ¥1/\$	2.5	2.1

- Sensitivity of major factors denotes sensitivity of ordinary expenses.
- Sensitivity of major factors are subject to change if the rapid and drastic changes of major factors happen.

Segment information

(billion yen)	FY 3/2024-2Q			FY 3/2025-2Q			Change		
	Operating revenues	Operating revenues (external transactions)	Ordinary income	Operating revenues	Operating revenues (external transactions)	Ordinary income or loss	Operating revenues	Operating revenues (external transactions)	Ordinary income or loss
Energy Business	1,815.1	1,712.2	409.9	1,848.9	1,729.7	260.0	+33.8	+17.4	△149.9
Transmission and Distribution	505.2	174.9	59.8	534.5	193.9	31.7	+29.2	+18.9	△28.0
IT/ Communications	144.4	111.2	27.1	149.3	110.3	22.5	+4.8	△0.9	△4.5
Life/Business Solutions	93.2	74.5	10.7	121.4	102.5	17.2	+28.1	+27.9	+6.4
Total	2,558.1	2,073.0	507.6	2,654.3	2,136.5	331.6	+96.2	+63.4	△176.0
Eliminations/Corporate	△485.0	—	3.5	△517.8	—	△12.3	△32.7	—	△15.8
Consolidated	2,073.0	2,073.0	511.1	2,136.5	2,136.5	319.2	+63.4	+63.4	△191.9

Consolidated Ordinary Income : 191.9 Billion Yen Decrease

511.1

Energy Business

△149.9

Transmission and Distribution

△28.0

IT/Communications

△4.5

Life/Business Solutions

+6.4

Eliminations^{*}/Corporate

△15.8

319.2

FY 3/2024-2Q

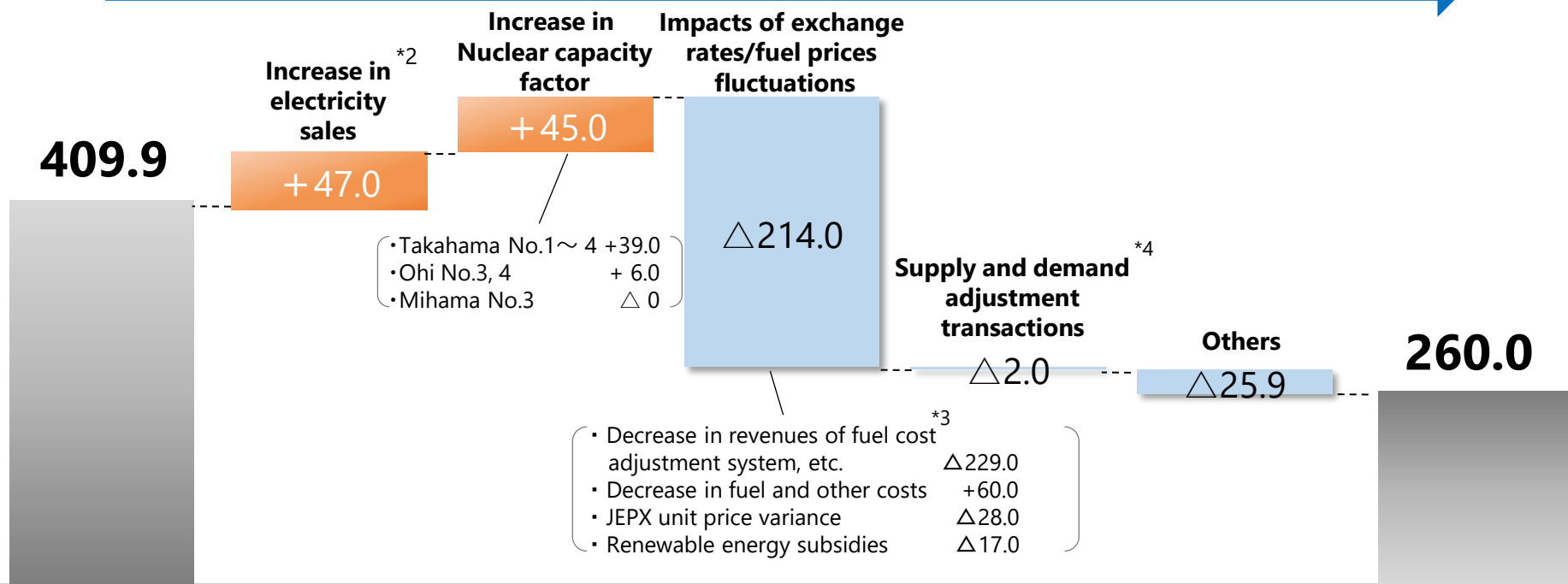
FY 3/2025-2Q

* Eliminations/Corporate includes transferred income from subsidiary Extraordinary income or loss to consolidated Ordinary income or loss.

Segment results : Energy Business

(billion yen)	FY 3/2024-2Q	FY 3/2025-2Q	Change
Operating revenues	1,815.1	1,848.9	+33.8
Operating revenues (external transactions)	1,712.2	1,729.7	+17.4
Ordinary income*1	409.9	260.0	△ 149.9

149.9 Billion Yen Decrease



FY 3/2024-2Q

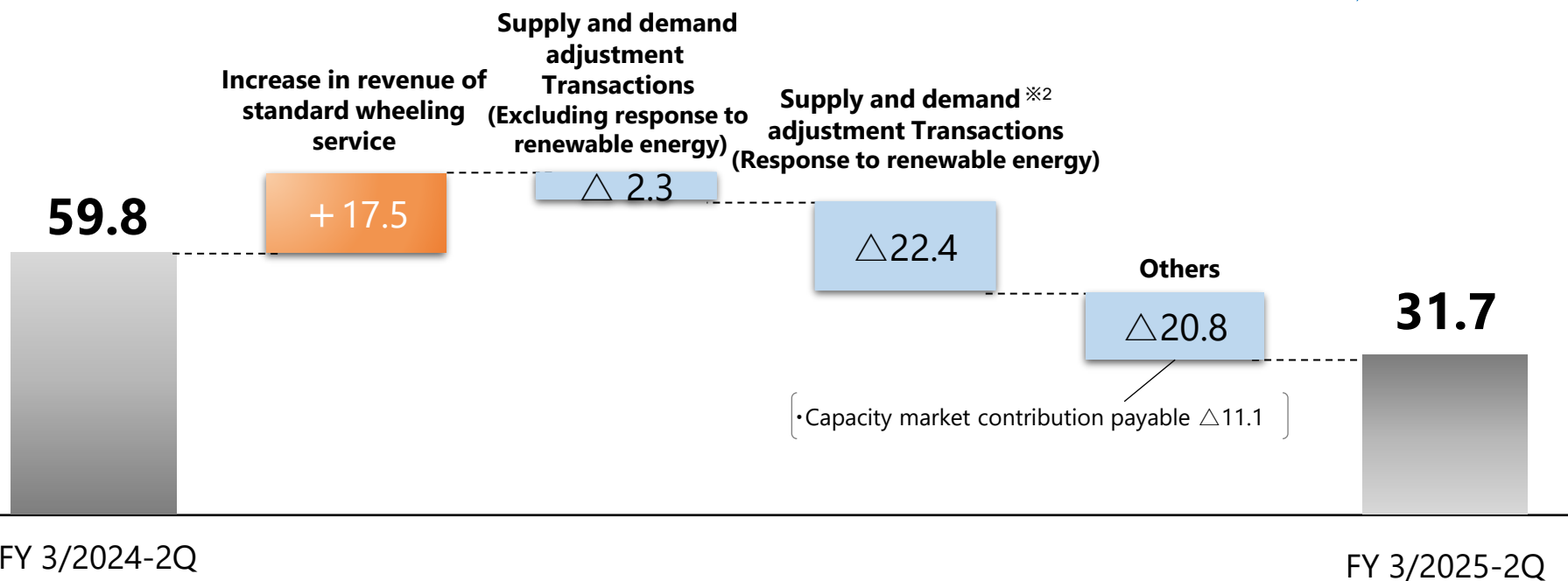
FY 3/2025-2Q

* 1 Excluding dividends received from consolidated subsidiaries and equity-method affiliates.
 * 2 Excluding electricity sales volume for supply-demand adjustment market and operation of regulating power sources.
 * 3 No impact on income/expense due to including the discount from the government's program of electricity and gas price sharp fluctuation mitigation program and emergency support for extreme heat and the government's reimbursement.
 * 4 Impact of amount of transactions related to supply-demand adjustment power market and operation of regulating power sources.

Segment results : Transmission and Distribution

(billion yen)	FY 3/2024-2Q	FY 3/2025-2Q	Change
Operating revenues	505.2	534.5	+29.2
Operating revenues (external transactions)	174.9	193.9	+18.9
Ordinary income ^{※1}	59.8	31.7	△28.0

28.0 Billion Yen Decrease →

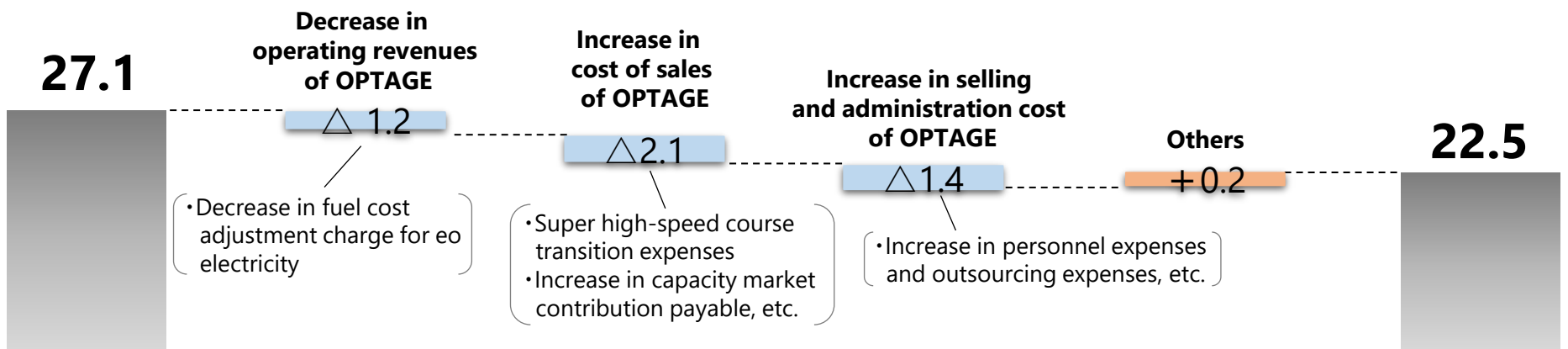


※1 Excluding dividends received from consolidated subsidiaries and equity-method affiliates.
 ※2 The total of the cost of procuring tertiary regulating power ② and the grant for the tertiary regulating power ②.

Segment results : IT/Communications

<Major factors>

(billion yen)	FY 3/2024-2Q	FY 3/2025-2Q	Change	(million)	FY 3/2024-2Q	FY 3/2025-2Q	Change
Operating revenues	144.4	149.3	+4.8	Number of FTTH subscribers*2 <small>(Re: Number of super high-speed course subscribers)</small>	1.71 (0.15)	1.71 (0.22)	△0.00 (+0.07)
Operating revenues (external transactions)	111.2	110.3	△0.9	Number of MVNO subscribers	1.26	1.33	+0.07
Ordinary income*1	27.1	22.5	△4.5	Number of eo electricity subscribers	0.16	0.15	△0.01
OPTAGE Inc.*1	(27.7)	(23.0)	(△4.7)				



FY 3/2024-2Q

FY 3/2025-2Q

*1 Excluding dividends received from consolidated subsidiaries and equity-method affiliates.

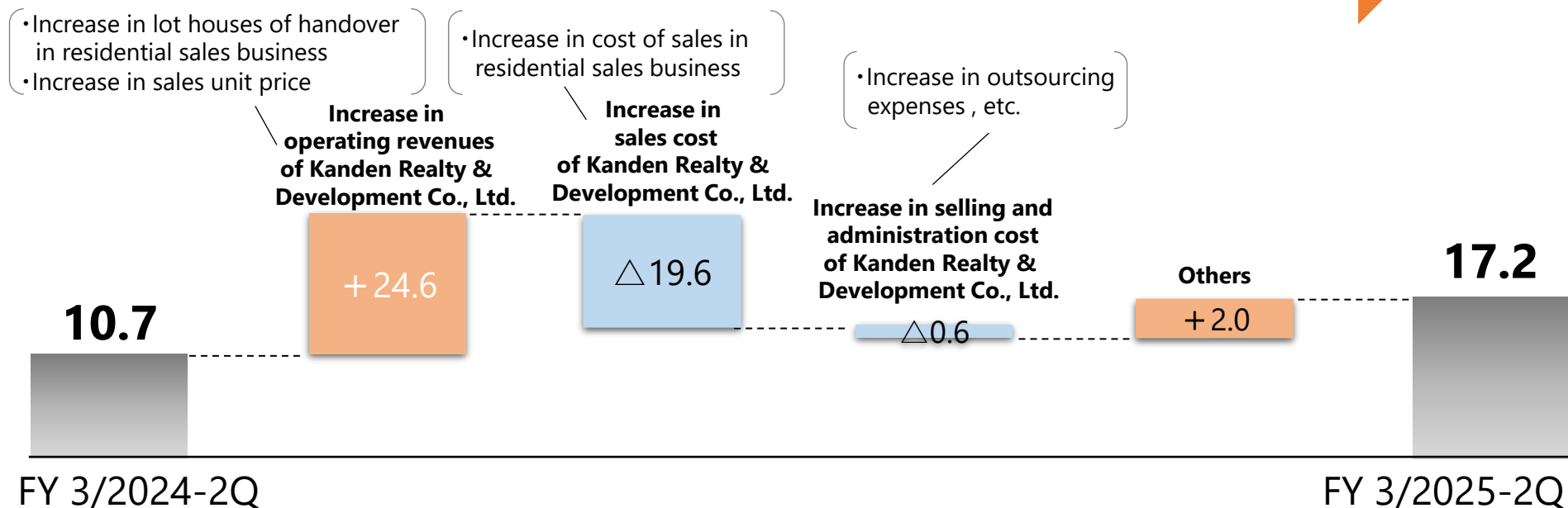
*2 Number of eo hikari net for 10 Gigabit or 5 Gigabit courses subscribers.

Segment results : Life/Business Solution

(billion yen)	FY 3/2024-2Q	FY 3/2025-2Q	Change
Operating revenues	93.2	121.4	+28.1
Operating revenues (external transactions)	74.5	102.5	+27.9
Ordinary income*	10.7	17.2	+6.4
Kanden Realty & Development Co., Ltd.*	(9.2)	(14.7)	(+5.5)

<Major factors>

(unit, %)	FY 3/2024-2Q	FY 3/2025-2Q	Change
Lot houses of handover	671	973	+302
Vacancy rate	4.1	3.1	△1.0



* Excluding dividends received from consolidated subsidiaries and equity-method affiliates.

Consolidated balance sheets

(billion yen)	Mar. 31, 2024	Sep. 30, 2024	Change	
Assets	9,032.9	9,149.4	+116.5	<ul style="list-style-type: none"> • Increase in capital expenditures +221.8 • Decrease in depreciation and amortization $\triangle 165.3$ • Decrease in cash and deposits $\triangle 113.9$ • Increase in accounts receivable + 135.1 • Increase in inventory assets + 20.7
Liabilities	6,699.6	6,601.1	$\triangle 98.4$	<ul style="list-style-type: none"> • Decrease in interest-bearing debt $\triangle 52.0$ • Decrease in accounts payable and accrued expenses $\triangle 49.3$
Equity	2,333.2	2,548.2	+215.0	<ul style="list-style-type: none"> • Net income* +228.8 • Dividend $\triangle 22.3$ 〔25.00 yen per share for FY 3/24 year-end〕 • Valuation and translation adjustments +10.0

* The consolidated net income means the interim net income attributable to owners of the parent company.

FY 3/2025 Financial forecasts

* FY 3/2025 financial and dividend forecasts as of the announcement on April 30, 2024 have been unchanged.

* Major factors and sensitivity of major factors are as of the announcement on April 30, 2024 for references.

<Financial forecasts>

(billion yen)	FY 3/2025 (forecasts)
Operating revenues	4,450.0
Operating income	330.0
Ordinary income	360.0
The net income*	260.0

* The consolidated net income means the net income attributable to owners of the parent company.

<Major factors>

	FY 3/2025 (forecasts)
Total Electricity sales (TWh)*	151.1
Retail electric sales	115.4
Residential	31.3
Commercial and Industrial	84.0
Electricity sales to other companies	35.7
Electricity demand in Kansai area (TWh)	129.6
Gas sales volume (10,000t)	150
Nuclear capacity factor (%)	Approx. 80
Water run-off ratio (%)	Approx. 100
All Japan CIF crude oil price (\$ /barrel)	Approx. 80
Exchange rate [TTM] (yen/ \$)	Approx. 145

* Total electricity sales to KEPCO in Energy Business.

< Financial indicators forecasts >

	FY 3/2025 (forecasts)
FCF (billion yen)	△Approx. 110.0
Equity Ratio (%) (After adjustment*)	Approx. 27 (Approx. 28)
ROA (%)	Approx. 4.3
ROIC (%)	Approx. 4.3
(Ref.) ROE (%)	Approx. 11.0

* Calculated with 50% of issued subordinated bonds as equity. It does not mean that shareholders will be diluted.

<Sensitivity of major factors>

(billion yen)	FY 3/2025 (forecasts)
Nuclear capacity factor per 1%	5.1
Water run-off ratio per 1%	1.5
All Japan CIF crude oil price per \$1/barrel	3.3
Exchange rate [TTM] per ¥1/\$	5.0

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

<Dividend forecast for FY ending 3/2025>

	Interim	Year-end	Annual
Dividend per share	30.00yen	30.00yen	60.00yen

Appendix

Consolidated statements of income

(billion yen)	FY 3/2024-2Q	FY 3/2025-2Q	Change
Ordinary revenues (Operating revenues)	2,120.2 (2,073.0)	2,183.5 (2,136.5)	+63.2 (+63.4)
Electric operating revenues	1,631.2	1,659.5	+28.3
Other operating revenues	441.8	476.9	+35.1
Non-operating revenues	47.2	47.0	△0.1
Ordinary expenses	1,609.1	1,864.3	+255.1
Electric operating expenses	1,225.6	1,434.7	+209.0
Other operating expenses	359.1	404.5	+45.4
Non-operating expenses	24.3	25.0	+0.7
Ordinary income	511.1	319.2	△191.9
Provision for or reversal of reserve for fluctuation in water level	△0.9	△ 0.3	+0.5
Income taxes	137.9	89.6	△48.3
Net income*	371.0	228.8	△142.2
Comprehensive income	449.6	238.8	△210.7

- Sales of external transactions in KEPCO +14.0
- Sales of external transactions in Kansai-TD +14.2

- Sales of external transactions in consolidated subsidiaries +33.9
- Sales of external transactions in Incidental business +1.1

- Costs for consolidated subsidiaries +30.3
- Costs for incidental business +15.0

* The consolidated net income means the net income attributable to owners of the parent company.

Non-consolidated results (YOY comparison) (KEPCO)

12

(billion yen)	FY 3/2024-2Q	FY 3/2025-2Q	Change
Ordinary revenue (Operating revenues)	1,760.7 (1,655.9)	1,793.6 (1,696.2)	+32.9 (+40.2)
Residential, Commercial and industrial	1,172.0	1,133.2	△38.8
Sold power to other suppliers	174.9	367.9	+193.0
Others	413.7	292.4	△121.2
Ordinary expenses	1,314.2	1,514.3	+200.0
Personnel expenses	47.7	53.5	+5.7
Fuel costs	241.5	245.7	+4.1
Backend expenses of nuclear power	49.1	62.1	+12.9
Maintenance costs	41.5	57.5	+15.9
Taxes other than income taxes	29.5	33.6	+4.0
Depreciation	66.4	68.4	+2.0
Purchased power from other suppliers	335.0	468.4	+133.4
Interest expenses	11.4	13.6	+2.1
Expenses for third party's power transmission service	297.9	300.8	+2.8
Others	193.7	210.3	+16.6
Ordinary income (Operating income)	446.4 (360.1)	279.3 (201.8)	△167.1 (△158.2)
Provision or reversal of reserve for water shortage	△0.9	△ 0.3	+0.5
Income taxes	99.5	57.8	△41.7
Net income	347.7	221.7	△125.9

• Decrease in retail sales △159.0
(Decrease in fuel cost adjustment charge, etc.* △182.0)

• Nuclear +5.4
• Thermal △1.3

• Change of exchange rates/fuel prices fluctuations △6.0

• Increase in procurement through JEPX +59.0
• Decrease in renewable energy subsidies +16.7

* No impact on income/expense due to including the discount from the government's program of electricity and gas price sharp fluctuation mitigation program and emergency support for extreme heat and the government's reimbursement.

Non-consolidated results (YOY comparison) (Kansai-TD)

(billion yen)	FY 3/2024-2Q	FY 3/2025-2Q	Change
Ordinary revenues (Operating revenues)	500.1 (482.7)	517.2 (507.6)	+17.0 (+24.9)
Transmission revenue	382.3	388.6	+6.2
Sold power to other utilities·suppliers	69.1	98.9	+29.7
Others	48.6	29.7	△18.8
Ordinary expenses	428.0	483.3	+55.2
Personnel expenses	47.9	52.3	+4.4
Maintenance costs	53.5	56.6	+3.0
Taxes other than income taxes	44.8	45.3	+0.5
Depreciation	52.5	55.2	+2.6
Purchased power from other utilities·suppliers	125.7	166.5	+40.7
Interest expenses	4.7	5.5	+0.7
Others	98.6	101.5	+2.9
Ordinary income (Operating income)	72.0 (59.6)	33.9 (30.0)	△38.1 (△29.5)
Income taxes	16.5	8.1	△8.3
Net income	55.5	25.7	△29.7

• Revenue of standard wheeling service +17.5
• Supply and demand adjustment transactions △11.0

• Supply and demand adjustment transactions +11.3

• Supply and demand adjustment transactions △9.6

• Supply and demand adjustment transactions +15.5
• Capacity market contribution payable +11.1

Retail Electricity sales

<Retail electricity sales for FY 3/2025>

(TWh)	Apr.	May	Jun.	Jul.	Aug.	Sep.
Residential	2.5 (104.0)	2.1 (101.5)	1.9 (105.5)	2.2 (94.7)	3.4 (115.4)	3.0 (102.8)
Commercial and Industrial	6.4 (101.7)	6.4 (97.5)	6.7 (95.6)	7.6 (97.3)	8.0 (97.0)	7.9 (95.0)
Retail Electricity sales ^{*2}	8.9 (102.4)	8.5 (98.5)	8.6 (97.6)	9.8 (96.7)	11.4 (101.8)	10.8 (97.0)

*1 Figures in () are year-on-year %

<Breakdown of retail electricity sales>

(TWh)	FY 3/2024-2Q	FY 3/2025-2Q	Change	Meter reading	Temperature	Demand	Others
Residential	14.5	15.1	+0.6	△0.2	+0.6	+0.1	+0.2
Commercial and Industrial	44.2	43.0	△1.2	△0.0	+0.3	△2.1	+0.5
Retail Electricity sales ^{*2}	58.7	58.1	△0.6	△0.2	+0.9	△2.0	+0.7

<Average monthly temperature>

(°C)	Apr.	May	Jun.	Jul.	Aug.	Sep.
Actual	17.8	19.4	23.9	29.6	30.4	28.6
Year-on year change	+1.9	△0.6	+0.1	+0.7	+0.5	+0.7
Anomaly	+2.6	△0.6	+0.3	+1.9	+1.4	+3.4

<Breakdown of retail electricity sales in FY 3/2025 forecasts>

(TWh)	FY 3/2024 (results)	FY 3/2025 (forecasts)	Change	Meter reading	Temperature	Demand	Others
Residential	31.4	31.3	△0.1	△0.1	△0.4	+0.5	△0.1
Commercial and Industrial	85.8	84.0	△1.8	△0.0	△0.7	△2.4	+1.3
Retail Electricity sales ^{*2}	117.2	115.4	△1.9	△0.1	△1.1	△1.9	+1.2

*2 Amount of retail electric sales in energy business provided by KEPCO

Ordinary Income by business segment

* FY 3/2025 financial forecasts announced on April 30, 2024 (consolidated basis) remain unchanged.

(billion yen)	FY 3/2025 (forecasts)	
	Operating revenues (external transactions)	Ordinary income or loss
Energy	3,645.0	331.0
Transmission and Distribution	404.0	△40.0
IT/ Communications	223.0	45.0
Life/Business Solutions	178.0	19.0
Total	4,450.0	355.0
Eliminations/Corporate	—	5.0
Consolidated	4,450.0	360.0

Consolidated statements of cash flows

(billion yen)	FY 3/2024-2Q	FY 3/2025-2Q	Change
Operating activities	607.4	136.2	△471.1
Investing activities	△212.9	△ 278.4	△65.4
(Free cash flows)	(394.4)	(△ 142.1)	(△536.6)
Financing activities	△358.7	△ 87.9	+270.7

- Decrease in profit before income taxes △192.4
- Increase in accounts receivable △126.8
- Increase in income taxes △107.5

- Increase in expenses from capital expenditures △47.1
- Increase in expenses from investments △14.7

- Decrease in amount of interest-bearing debt +269.8
(FY 3/2024-2Q:△330.4→ FY 3/2025-2Q:△60.6)

Interest-bearing debt (Consolidated)

(billion yen)	Mar. 31, 2024	Sep. 30, 2024	Change
Bonds	1,727.4	1,704.7	△22.7 (+ 111.1、△133.8)
Borrowings	2,853.0	2,823.7	△29.2 (+ 280.4、△317.9)
Long-term	2,696.0	2,663.5	△32.4 (+ 147.5、△184.6)
Short-term	156.9	160.1	+3.2 (+ 132.9、△133.3)
Commercial paper	—	—	— (—、—)
Interest-bearing debt	4,580.4	4,528.4	△52.0
Interest rate (%) (as of fiscal year-end)	0.65	0.76	+0.11

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

*2 Change includes foreign exchange loss/gain and total in the bracket may not be congruent.

Generated and received electricity

(GWh)	FY 3/2024-2Q	Composition ratio	FY 3/2025-2Q	Composition ratio	Change
Hydro	8,091	17%	8,383	16%	+292
Thermal	17,577	37%	17,900	34%	+323
Nuclear	21,535	46%	26,000	50%	+4,465
Renewable energy	7	0%	7	0%	+1
KEPCO Total	47,210	100%	52,290	100%	+5,080
Other-utility companies	25,194		29,700		+4,507
Captive use by hydropower	△1,521		△1,643		△122
Total	70,882		80,347		+9,465

*1 Some rounding errors may be observed.

*2 Figures about generated and received electricity represent for KEPCO in energy.

*3 The difference between the total amount of electricity generated/received and total electric sales is the amount of electricity lost.

Maintenance costs and depreciation (YOY comparison)

<KEPCO>

(billion yen)	FY 3/2024-2Q	FY 3/2025-2Q	Change	Breakdown
Maintenance costs	41.5	57.5	+15.9	Thermal +8.6 Nuclear +6.8 Hydro +0.3
Depreciation	66.4	68.4	+2.0	Nuclear +4.0 General +0.5 Thermal △2.8

<Kansai Transmission and Distribution, Inc.>

(billion yen)	FY 3/2024-2Q	FY 3/2025-2Q	Change	Breakdown
Maintenance costs	53.5	56.6	+3.0	Distribution +1.8 Transmission +0.5
Depreciation	52.5	55.2	+2.6	Distribution +1.7 Transmission +0.6

Time lag from the fuel cost adjustment system

- The fuel cost adjustment system is a mechanism utilized to reflect, in the electricity rates, the impact of fluctuations in the exchange rate and the market price of fuel on thermal fuel costs.
- Fluctuations in fuel prices of each month are reflected in fuel cost adjustment unit price 3–5 months later. This generates a gap (time lag) between the fluctuations in fuel prices and the timing of reflecting them in fuel cost adjustment unit price.

(billion yen)	FY 3/2024-2Q	FY 3/2024	FY 3/2025-2Q	FY 3/2025 (forecasts)
Effect on profit caused by time lag	+157.0	+167.0	△9.0	+1.0
	[△36.0]	[△51.0]	[△14.0]	[△24.0]

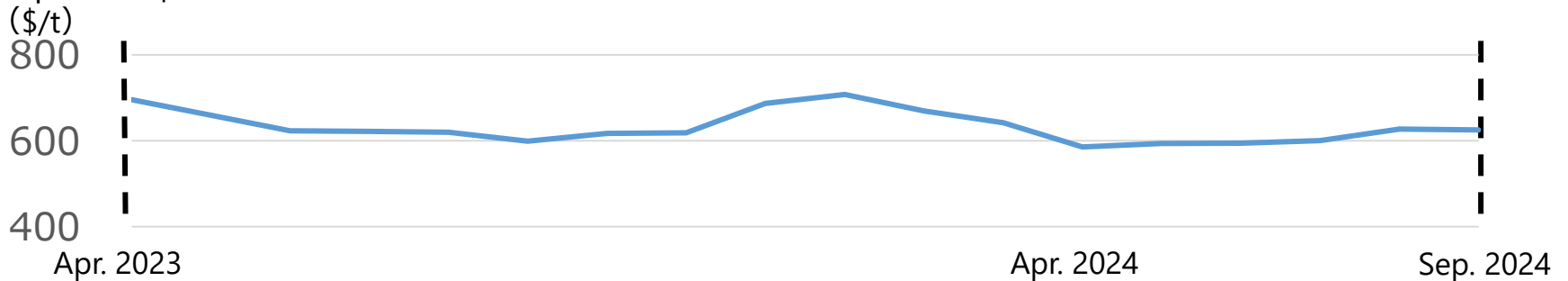
* The above-mentioned time lag indicates time gap on the income front in each accounting period, and differs from the income and expenditure effect calculated based on actual thermal power fuel cost etc.

*[] is the impact of what average fuel prices exceeded the ceiling under which we can adjust the selling prices, not included in Effect on profit caused by time lag.

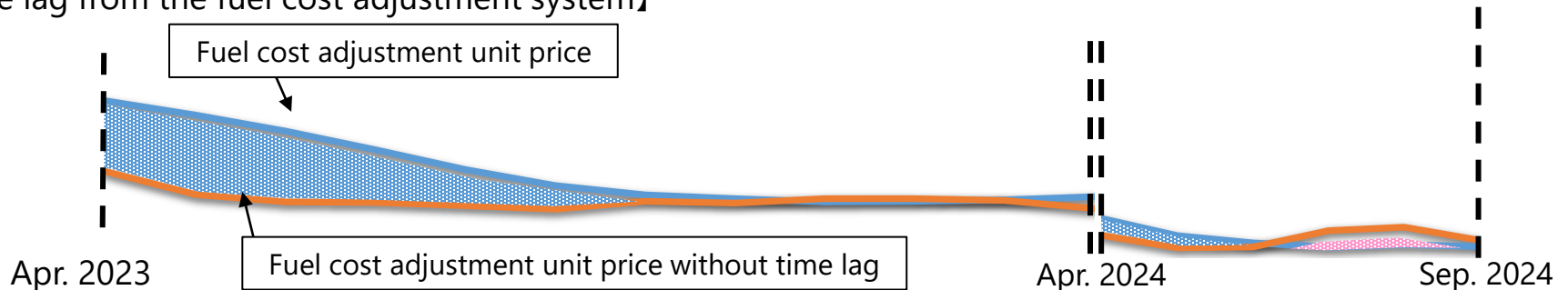
*The following will be reflected in FY3/2025:

- Review of various precondition factors of the fuel cost adjustment due to review of the standard menu for special high voltage/high voltage fields.
- Disclosure of effects of time lag for sales to other companies from the fuel cost adjustment system, in addition to effects by sales to retail.

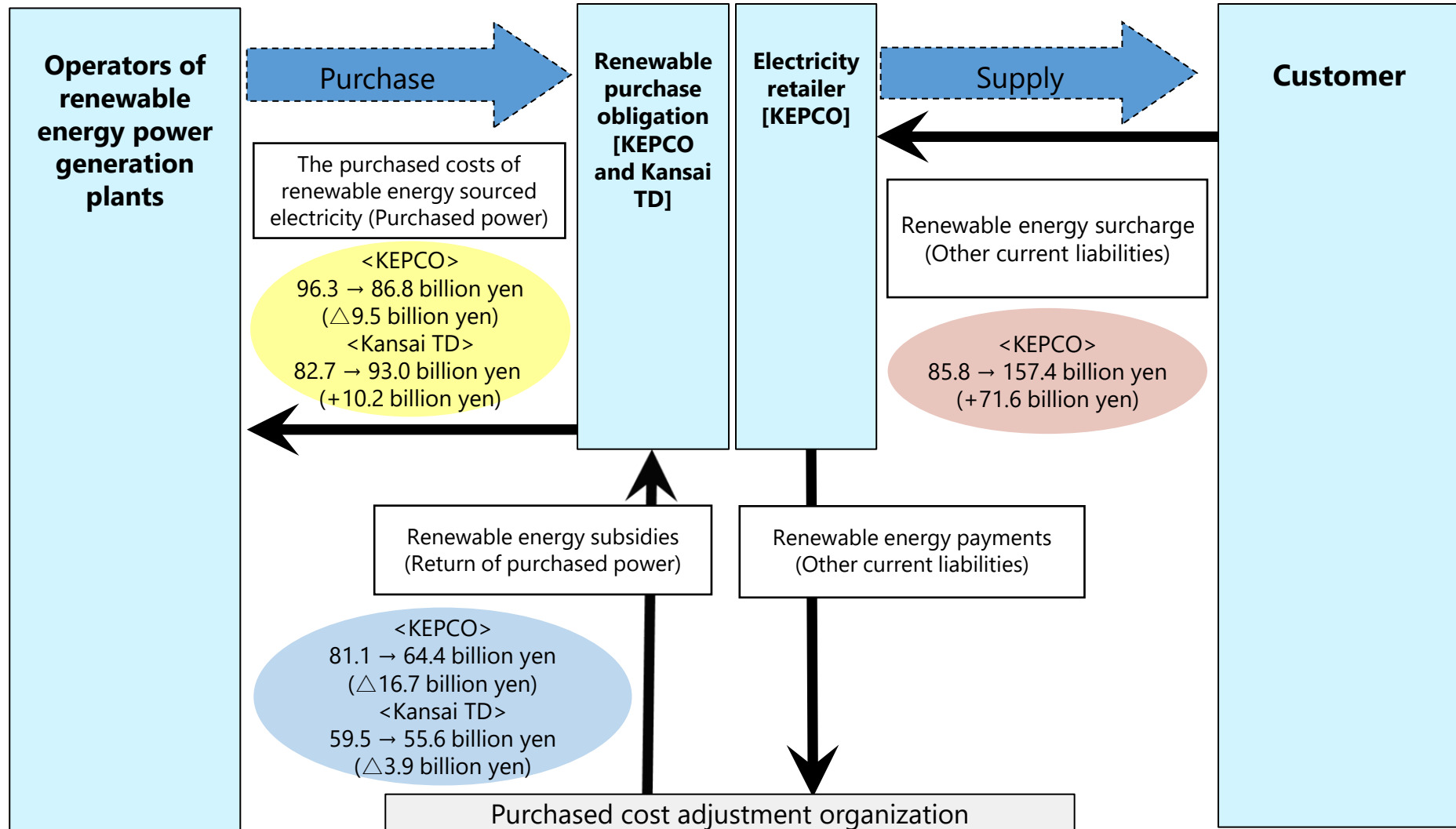
【Fuel price (Japan LNG (CIF))】



【Time lag from the fuel cost adjustment system】



Framework of feed-in tariff scheme for renewable energy



*1 FY 3/2024-2Q → FY 3/2025-2Q (changes from YOY comparison)

*2 Difference between purchased costs of renewable energy sourced electricity and renewable energy subsidies is avoidable costs.

*3 Law for partial amendment to the Act on Special Measures Concerning Procurement of Electricity from Renewable Energy Sources by Electricity Utilities (Feed-in Tariff) and other laws" (enforced April 1, 2017) stipulates that, regarding contracts of purchase on and after April 1, 2017, the definition of businesses obliged to purchase electricity was changed to general electricity transmission and distribution businesses and others.

Associated companies

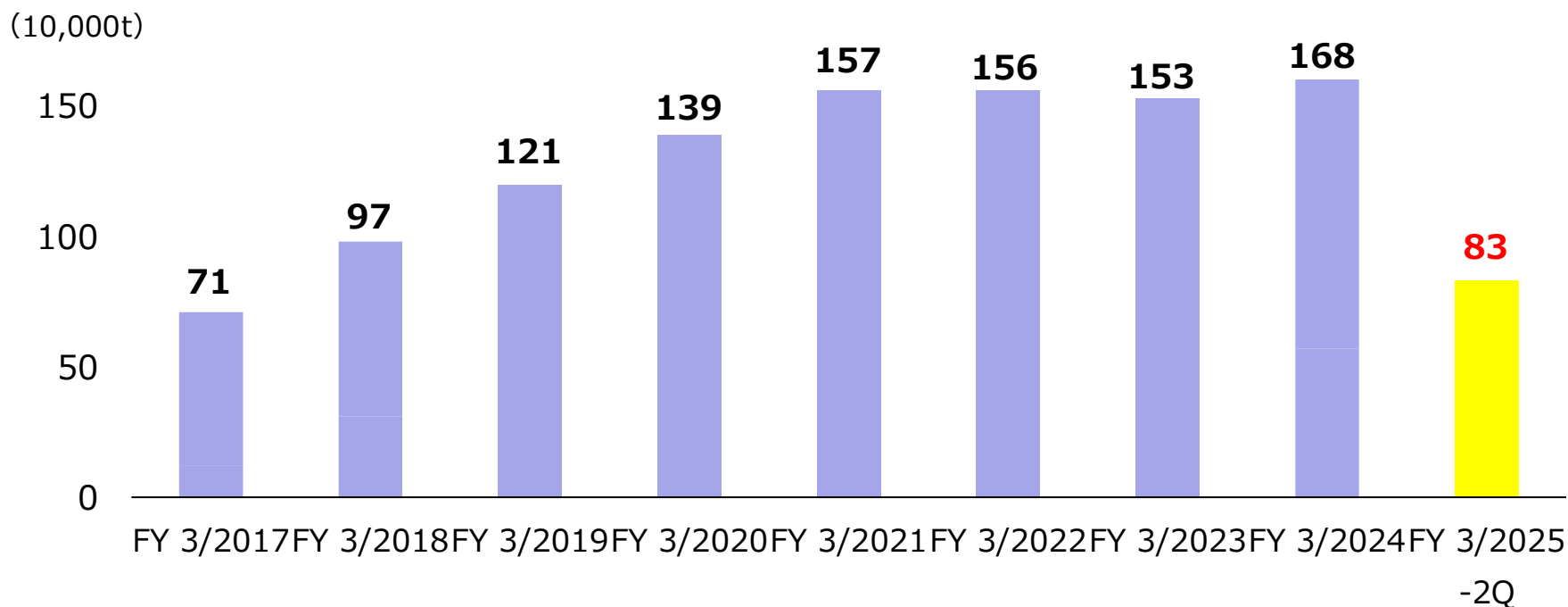
(Consolidated Subsidiaries and Affiliates accounted for by equity method)

Energy		Transmission and Distribution	IT/Communications	Life/Business Solution
<p>(Consolidated Subsidiaries)</p> <ul style="list-style-type: none"> •Kanden Energy Solution Co., Inc. •Fukui City Gas •Echizen Eneline Co., Inc. •Nihon Network Support Co., Ltd. •Kanden Plant Corporation •Aioi Bioenergy Corporation •NEWJEC Inc. •Institute of Nuclear Safety System, Inc. •Next Power Company •KANSO CO., LTD. •Kanden E-House Co., Ltd. •Kanden Power-Tech Corp. •NUCLEAR ENGINEERING, Ltd. •The Kurobe George Railway Co., Ltd. •Kansai Electron Beam Co., Ltd. •Dshift Inc. •Kanden Gas Support Co., Inc. •Osaka Bioenergy Co., Ltd. •E-Flow LLC •KE Fuel International Co., Ltd. •KPIC Netherlands B.V. •Biopower Kanda G.K. •LNG SAKURA Shipping Corporation •LNG JUROJIN Shipping Corporation •LNG FUKUROKUJU Shipping Corporation 	<ul style="list-style-type: none"> •KPRE G.K. •Wakayama Taiyoko G.K. •Oita Usuki Wind-power generation G.K. •KX Renewable Energy G.K. •Kansai Electric Power Holdings Australia Pty Ltd •KPIC USA, LLC •Kansai Electric Power Australia Pty Ltd •KANSAI ENERGY SOLUTIONS (VIETNAM) CO., Ltd. •Kansai Sojitz Enrichment Investing S.A.S. •Kansai Energy Solutions (Thailand) Co., Ltd. •Kansai Electric Power FTS Pte. Ltd. •PT. Kansai Electric Power Indonesia etc. <p style="text-align: right;">Total:50</p> <p>(Affiliates accounted for by equity method)</p> <ul style="list-style-type: none"> •Japan Nuclear Fuel Limited •Kinden Corporation •Enegate Co., Ltd •San Roque Power Corporation etc. <p style="text-align: right;">Total:9</p>	<p>(Consolidated Subsidiaries)</p> <ul style="list-style-type: none"> •Kansai Transmission and Distribution, Inc. •Kanden Engineering Corporation •The Kanden Service Co., Ltd. <p style="text-align: right;">Total:3</p>	<p>(Consolidated Subsidiaries)</p> <ul style="list-style-type: none"> •OPTAGE Inc. •Kanden Systems Co., Ltd. •K4 Digital Co., Ltd. etc. <p style="text-align: right;">Total:8</p>	<p>(Consolidated Subsidiaries)</p> <ul style="list-style-type: none"> •Kanden Realty & Development Co., Ltd. •KANSAI Medical Net Co, Inc. •KANDEN L-Heart Co., Inc. •Kanden Facilities Co., Ltd. •Gekidaniino G.K. •Kanden CS Forum Inc. •Kanden Office Work Co., Ltd. •The Kanden L&A Co., Ltd. •KANDEN AMENIX Corp. •Pont des Tech Co., LTD •K4 Ventures etc. <p style="text-align: right;">Total:30</p>

* As of Sep. 30, 2024

Total:100

Trends of actual gas sales volume



Profit and loss for gas business, gas sales, etc. in FY ending 3/2025-2Q

(billion yen)	FY3/2024-2Q	FY3/2025-2Q	Change
Operating revenues	99.8	105.6	+5.8
Operating expenses	89.1	102.8	+13.6
Operating Loss or income	10.6	2.8	△7.8

(10,000 t)	FY3/2024-2Q	FY3/2025-2Q	Change
gas sales volume	71	83	+13

• Number of contracts for Kanden gas as of Sep. 30, 2024 : approx. 1.61 million

Outline of International Business

○ We endeavor to promote energy businesses overseas that contribute to decarbonization, and provide customers with solutions that relate to their energy usage, as well as to aim to improve profitability by making good use of business know-hows and networks we have built to date.
 Total output by KEPCO's investment: Approx. 2,852 MW. Of which, total investment amount to 19 projects in operation is approx. 250.0 billion yen. (Approx. 42% collected by dividends, etc.)

Project Title			Start of operation, etc.(schedule)	Total output (MW)	KEPCO's investment(%)	Output by KEPCO's investment (MW-equivalent)
In operation	Singapore	Senoko Thermal Power	Established 1995/10	2,644	15	397
	Philippines	San Roque Hydropower	2003/05	435	50	218
		Power Distribution and Retail Sales in New Clark City	2019/11	—	9	—
	Taiwan	Kuo Kuang Thermal Power	2003/11	480	20	96
		Ming Jian Hydropower	2007/09	17	24	4
	Indonesia	Rajamandala Hydropower	2019/5	47	49	23
		Medco-Kansai Joint Venture Firepower	Joined 2021/4	202	36	73
		Tanjung Jati B Thermal Power	2022/9	2,140	25	535
	Laos	Nam Ngiep Hydropower	2019/9	290	45	131
	Australia	Bluewaters Thermal power	2009/12	459	50.01	230
	Ireland	Evalair Limited Onshore Wind Power Project	2013/12 other	223	24	54
	Finland	Piiiparinmäki Onshore wind farm project	2022/6	211	15	32
		Arrayarvi Onshore Wind Power Project	2023/12	221	49	108
	US	West Deptford Thermal power	2014/11	768	17.5	134
Hickory-Run Thermal power		2020/5	1,000	30	300	
Aviator Onshore Wind Farm Project		2020/9	525	48.5	255	
UK	Electricity North West Limited	Joined 2019/7	—	—	—	
	Triton Knoll Offshore Wind Power Project	2022/4	857	16	137	
	Moray East Offshore Windfarm project	2022/4	953	10.02	95	
Under construction	Germany	Borkum Riffgrund 3 Offshore Wind Farm Project	Scheduled 2025	913	3.5	32
	UK-Germany	NeuConnect Interconnector	Scheduled 2028	—	17.5	—
Under development	US	St. Joseph Phase II Thermal power	Undecided	Approx. 710	20	—
	NOR	Goliat VIND floating offshore wind power	Scheduled 2028	75	20	15

*1 241.1 billion yen for international business investments is recorded to the consolidated balance sheet as of Sep. 30, 2024, including the eliminations by using the equity method.

*2 Some rounding errors may be observed.

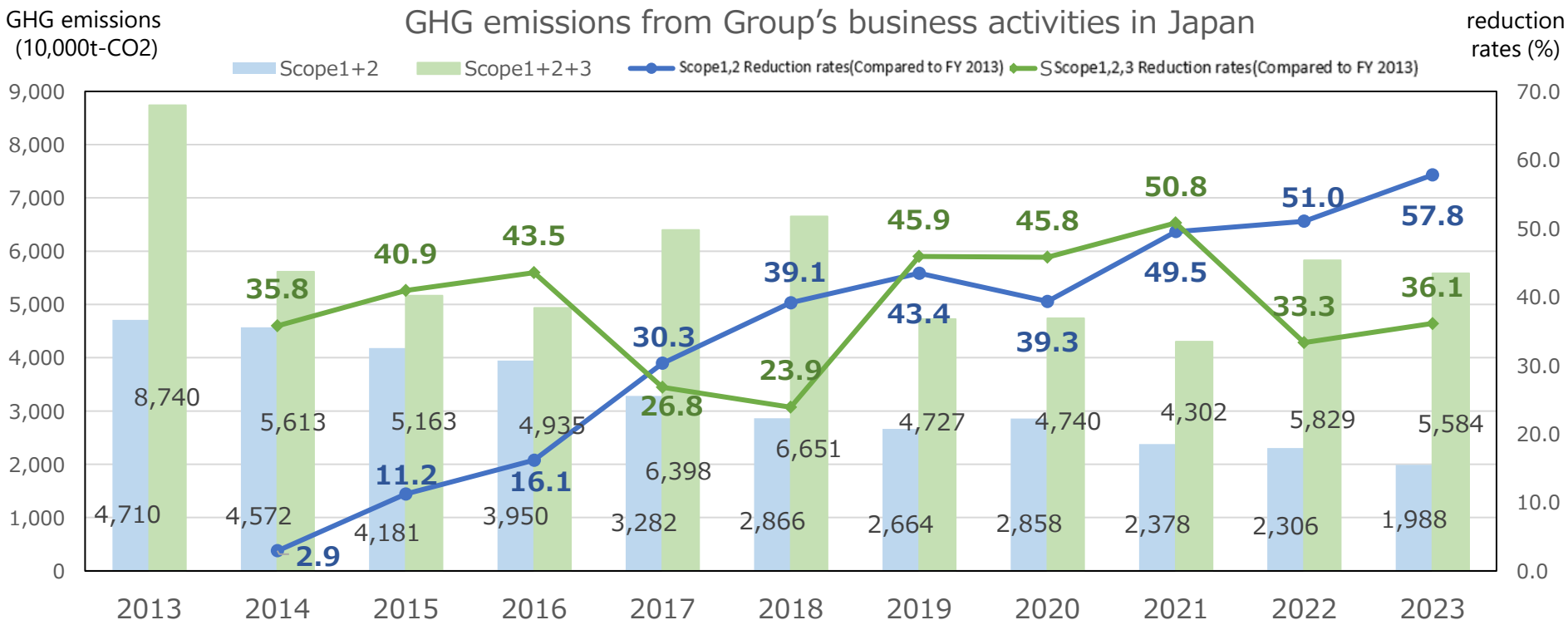
Response to achieve zero carbon by 2050

- In order to realize a zero-carbon society by 2050, the Kansai Electric Power Group formulated "Zero Carbon Vision 2050" and the "Zero Carbon Roadmap", a pathway to realizing the vision, and is mobilizing its resources.
- CO2 emission reduction 50% compared to FY 2013 targets from domestic power generation projects for 2025 are to be achieved two years ahead of schedule, with seven nuclear reactors restarted.
- We revised the Zero Carbon Roadmap to accelerate our efforts in April 2024.

We, as a leading company in zero-carbon energy, set challenging new GHG emission reduction targets. ※compared to FY 2013

Scope1,2 Reduce GHG emissions from business activities **By 55% by fiscal 2025, By 70% by fiscal 2030**

Scope1,2,3 Reduce total supply chain GHG emissions **By 50% by fiscal 2030**







※The calculation targets (Kansai Electric Power Co., Inc., Kansai Transmission and Distribution, Inc., Kanden Energy Solution Co., Inc., Kanden Realty & Development Co., Ltd., and OPTAGE Inc.)

- We, as the leading company of "low carbon initiatives", will aggressively pursue renewable energy development, with a focus on offshore wind power, which has great development potential, after strengthening our development promotion system.
- The development goal is to invest 1 trillion yen in Japan by 2040, aiming for 5 million kW of new development and 9 million kW of cumulative development.

○ Domestic power stations

- Power stations in operation (completed)*1: approx. 3,840 MW; power stations before operation: approx. 280 MW; Total: approx. 4,120 MW (as of Oct. 30, 2024)

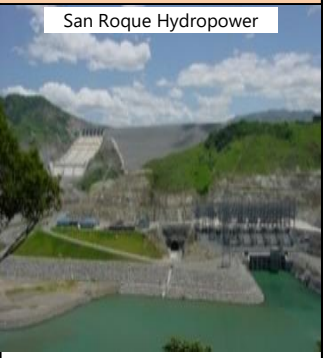

	Solar Power	Wind Power	Biomass Power	Hydro Power
Power source share capacity of power stations in operation*1	Approx. 190 MW	Approx. 24 MW	Approx. 257 MW	Approx. 3,375 MW
CO ₂ emission reduction*2	Approx. 110,000 t/year	Approx. 21,000 t/year	Approx. 740,000 t/year	Approx. 7,740,000 t/year
Main power stations in operation	<ul style="list-style-type: none"> • Sakai Solar Power Station • Pacifico Energy Banshu Mega Solar Power Plant etc. 	<ul style="list-style-type: none"> • Awaji Wind Power • Offshore Wind Farms in Akita Prefecture etc. 	<ul style="list-style-type: none"> • Kanda Power Station • Aioi Biomass Power Station (fuel conversion) 	<ul style="list-style-type: none"> • Nagatono power station (Upgraded) • Nagisoazuma power station etc.
Power stations before operation	<ul style="list-style-type: none"> • Power Plant for corporate PPA 	<ul style="list-style-type: none"> • Oita-Usuki Wind Farm Project (temporary name) etc. 		<ul style="list-style-type: none"> • Shin-Sakagami power station • Odorigawa power station etc.
				

*1 The figures represent cumulative development capacity and include projects that have been withdrawn after start of operation ("completed").

*2 CO₂ emissions are calculated based on our CO₂ emission coefficient in operation power scale in FY 3/2024 with the national average coefficient 0.438kg-CO₂/kWh in FY 3/2023.

○ Overseas power stations

- Power stations in operation (completed): approx. 1,056 MW; power stations before operation: approx. 32 MW; Total: approx. 1,088 MW (as of Oct. 30, 2024)

	Hydro Power	Wind Power
Power source share capacity of power stations in operation	Approx. 375MW	Approx. 681MW
CO ₂ emission reduction	Approx. 1,200,000 t/year	Approx. 580,000 t/year
Main power stations in operation	<ul style="list-style-type: none"> • San Roque Hydropower (Philippines) • Ming Jian Hydropower (Taiwan) • Rajamandala Hydropower (Indonesia) • Nam Ngiep 1 Hydropower (Laos) 	<ul style="list-style-type: none"> • Evalair Limited (Ireland) • Aviator Onshore Wind Farm Project (US) • Triton Knoll Wind Power Project (UK) • Moray East Offshore Windfarm Project (UK) • Piiparinmäki wind farm project (Finland) • Arrayarvi Onshore Wind Power Project (Finland)
Power stations before operation	—	<ul style="list-style-type: none"> • Borkum Riffgrund 3 Offshore Wind Farm Project (Germany)
		

Financial/corporate data (1)

27

<Consolidated>

		3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	3/25 Forecasts	9/23	9/24
Statement of operations													
Operating revenues	billion yen	3,245.9	3,011.3	3,133.6	3,307.6	3,184.2	3,092.3	2,851.8	3,951.8	4,059.3	4,450.0	2,073.0	2,136.5
Operating income or loss	billion yen	256.7	217.7	227.5	204.8	206.9	145.7	99.3	-52.0	728.9	330.0	488.2	297.2
Ordinary income or loss	billion yen	241.6	196.1	217.1	203.6	211.5	153.8	135.9	-6.6	765.9	360.0	511.1	319.2
Extraordinary profit	billion yen	-	-	-	-	-	-	-	-	-	-	-	-
Extraordinary loss	billion yen	-	-	-	30.9	24.1	-	10.7	-	126.4	-	-	-
Net income or loss * ¹	billion yen	140.8	140.7	151.8	115.0	130.0	108.9	85.8	17.6	441.8	260.0	371.0	228.8
Net income/loss per share (EPS)	yen	157.59	157.58	170.01	128.83	145.55	122.02	96.14	19.81	495.09	291.35	415.75	256.44

*¹ The consolidated net income or loss means the net income or loss attributable to owners of the parent company.

Balance sheets

Total assets	billion yen	7,412.4	6,853.1	6,985.0	7,257.3	7,612.7	8,075.7	8,656.4	8,774.4	9,032.9	-	8,892.3	9,149.4
Net assets	billion yen	1,201.8	1,344.6	1,472.7	1,532.9	1,641.7	1,725.5	1,705.5	1,839.7	2,333.2	-	2,264.4	2,548.2
Interest-bearing debt	billion yen	3,938.2	3,821.5	3,708.2	3,853.4	4,096.6	4,471.6	4,838.3	5,009.4	4,580.4	-	4,685.4	4,528.4
Equity ratio	%	15.9	19.3	20.8	20.9	21.0	20.9	19.2	20.4	25.2	Approx.27	24.8	27.2
(After adjustment)	%	-	-	-	-	-	-	20.4	21.6	26.4	Approx.28	26.1	28.4

Capital expenditures

Capital expenditures	billion yen	369.3	344.0	407.0	485.2	561.9	655.8	522.8	465.8	453.5	-	169.9	221.8
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Financial data

Free cash flow	billion yen	204.2	139.9	176.0	-88.1	-113.9	-291.5	-122.3	-289.8	726.9	Approx. -110.0	394.4	-142.1
Operating cash flow	billion yen	595.1	485.6	623.2	449.7	463.4	369.2	410.3	128.0	1,154.9	-	607.4	136.2
Investing cash flow	billion yen	-390.8	-345.7	-447.2	-537.8	-577.3	-660.7	-532.6	-417.8	-428.0	-	-212.9	-278.4
ROA	%	3.9	3.4	3.7	3.3	3.2	2.2	1.9	0.2	8.9	Approx.4.3	-	-
ROIC	%	4.1	3.5	3.6	3.3	3.2	2.2	1.8	0.3	8.8	Approx.4.3	-	-
ROE	%	12.7	11.3	10.9	7.8	8.0	6.6	5.1	1.0	21.8	Approx.11.0	-	-

Indicators of Stock Price

PBR	times	0.76	0.92	0.84	0.96	0.67	0.64	0.62	0.64	0.86	-	0.84	0.85
PER	times	6.3	8.7	8.0	12.7	8.3	9.8	12.0	65.2	4.4	-	-	-

Profit distribution to shareholders

Total amount of dividend	billion yen	-	22.3	35.7	44.6	44.6	44.6	44.6	44.6	44.6	-	22.3	26.7
Share-buyback	billion yen	-	-	-	-	-	-	-	-	-	-	-	-

Employees

Employees		33,089	32,666	32,527	32,597	31,850	31,933	31,963	31,628	31,437	-	31,946	32,100
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Financial/corporate data (2)

28

<Non-consolidated : KEPCO>

		3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	3/25 Forecasts	9/23	9/24
Statement of operations													
Operating revenues	billion yen	2,868.2	2,614.4	2,683.9	2,797.1	2,658.8	2,332.6	2,177.6	3,158.8	3,213.3		1,655.9	1,696.2
Operating income or loss	billion yen	208.5	164.5	165.4	133.9	125.6	-5.7	23.5	-107.6	476.1		360.1	201.8
Ordinary income or loss	billion yen	200.1	143.7	145.5	130.5	125.0	36.1	113.4	-20.0	570.9		446.4	279.3
Extraordinary profit	billion yen	-	-	-	-	-	-	-	-	-		-	-
Extraordinary loss	billion yen	-	-	-	10.2	14.8	-	-	-	126.4		-	-
Net income or loss	billion yen	118.5	103.0	103.0	87.4	79.1	39.5	104.5	33.5	324.8		347.7	221.7
Net income/loss per share (EPS)	yen	132.63	115.32	115.30	97.85	88.53	44.22	117.05	37.59	363.82		389.50	248.44

Balance sheets

Total assets	billion yen	6,433.0	5,834.9	5,946.1	6,404.5	6,747.8	6,858.4	7,396.3	7,474.8	7,554.7		7,508.3	7,670.6
Net assets	billion yen	742.0	858.4	933.9	975.0	1,001.1	1,017.5	972.5	1,071.0	1,387.4		1,414.7	1,580.9
Interest-bearing debt	billion yen	3,496.5	3,401.0	3,359.9	3,582.1	3,870.1	4,268.9	4,654.0	4,825.4	4,403.1		4,496.2	4,358.2
Equity ratio	%	11.5	14.7	15.7	15.2	14.8	14.8	13.1	14.3	18.4		18.8	20.6
Interest rate as of fiscal year-end	%	1.23	1.09	0.89	0.65	0.55	0.47	0.43	0.47	0.55		0.51	0.67
Interest rate during fiscal year	%	1.25	1.14	0.97	0.74	0.60	0.51	0.41	0.44	0.50		0.49	0.60

Major factors

All japan CIF crude oil price	\$/b	48.8	47.5	57.0	72.1	67.8	43.4	77.2	102.7	86.0	Approx. 80	83.6	86.7
Exchange rate [TTM]	yen/\$	120	108	111	111	109	106	112	135	145	Approx.145	141	153
Nuclear capacity factor	%	1.0	0.0	23.9	54.6	48.4	28.0	61.0	48.5	76.6	Approx. 80	78.3	94.4
Water run-off ratio	%	112.9	99.1	107.2	103.1	98.6	96.5	100.7	97.0	96.8	Approx.100	96.0	101.3

Sensitivity of Major factors

All japan CIF crude oil price (\$1/b)	billion yen	9.8	6.8	5.4	4.9	4.3	3.6	3.0	3.3	2.7	3.3	1.1	1.3
Exchange rate [TTM] (1yen/\$)	billion yen	6.6	5.5	4.8	5.0	4.3	3.8	5.4	9.2	5.7	5.0	2.5	2.1
Nuclear capacity factor (1%)* ¹	billion yen	6.2	4.6	3.3	4.1	3.7	2.5	4.3	7.9	5.2	5.1	2.7	2.6
Water run-off ratio (1%)	billion yen	1.2	0.9	1.1	1.2	1.1	0.9	1.3	2.1	1.5	1.5	0.9	0.9

*¹ The sensitivity of nuclear capacity factor per 1% for FY 3/2015 and before was calculated based on the capacity before decommissioning of Mihama Nuclear Power Station Units 1 and 2.

The sensitivity of nuclear capacity factor per 1% before FY2016 was calculated based on the capacity before decommissioning of Ohi Nuclear Power Station Units 1 and 2.

Employees

Employees * ²		19,914	19,533	19,243	18,884	18,141	8,770	8,633	8,474	8,416		8,564	8,352
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*² Figures are the number of full-time employees.

Financial/corporate data (3)

29

<Non-Consolidated results : KEPCO (Billion yen)>

Revenues and Expenses	3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	9/23	9/24
Ordinary revenues	2,913.3	2,653.4	2,704.9	2,823.7	2,686.9	2,400.9	2,293.0	3,280.6	3,342.6	1,760.7	1,793.6
(Operating revenues)	(2,868.2)	(2,614.4)	(2,683.9)	(2,797.1)	(2,658.8)	(2,332.6)	(2,177.6)	(3,158.8)	(3,213.3)	(1,655.9)	(1,696.2)
Electricity sales	2,594.0	2,296.6	2,236.6	2,212.2	2,089.3	1,827.1	1,613.7	2,344.6	2,297.9	1,172.0	1,133.2
Sold power to other suppliers	39.5	34.9	68.4	150.2	75.1	163.0	336.4	411.9	346.5	174.9	367.9
Grant under act on purchase of renewable energy sourced electricity	102.5	130.5	148.6	162.5	177.9	149.4	-	-	-	-	-
Others	177.2	191.2	251.2	298.7	344.5	261.2	342.9	524.1	698.0	413.7	292.4
Ordinary expenses	2,713.2	2,509.6	2,559.4	2,693.2	2,561.9	2,364.7	2,179.5	3,300.7	2,771.6	1,314.2	1,514.3
Personnel expenses	196.7	204.6	217.2	216.5	207.4	103.8	99.8	97.1	98.5	47.7	53.5
Fuel costs	710.3	523.5	520.1	538.2	456.9	393.4	520.1	862.8	514.2	241.5	245.7
Backend expenses of nuclear power	37.6	32.2	59.9	89.8	83.5	43.7	79.8	68.6	122.4	49.1	62.1
Maintenance costs	185.3	189.5	184.1	177.0	194.2	104.3	63.0	94.3	107.1	41.5	57.5
Taxes other than income taxes	148.0	148.4	144.7	144.4	139.2	44.8	46.9	55.1	59.7	29.5	33.6
Depreciation	281.7	277.4	250.7	244.4	187.6	92.7	108.3	118.2	138.3	66.4	68.4
Purchased power from other suppliers	493.5	461.6	466.7	516.8	454.1	389.7	314.5	911.5	632.4	335.0	468.4
Interest expenses	46.7	42.9	33.3	26.5	22.8	20.8	18.6	21.6	23.2	11.4	13.6
Expenses for third party's power transmission service	-	0.0	0.1	12.1	20.6	539.1	519.7	574.2	607.2	297.9	300.8
Levy under act on purchase of renewable energy sourced electricity	167.0	230.6	260.0	294.2	289.5	263.5	-	-	-	-	-
Others	445.9	398.5	422.1	432.7	505.6	368.5	408.2	496.8	468.2	193.7	210.3
Ordinary income or loss	200.1	143.7	145.5	130.5	125.0	36.1	113.4	-20.0	570.9	446.4	279.3

* Figures after FY 3/2021 are after spin-off the transmission and distribution businsss.

Financial/corporate data (4)

<Non-Consolidated : Kansai-TD (Billion yen)>

Revenues and Expenses	3/21	3/22	3/23	3/24	9/23	9/24
Ordinary revenues	939.9	955.7	1,104.7	983.9	500.1	517.2
(Operating revenues)	(934.4)	(938.4)	(1,082.6)	(961.5)	(482.7)	(507.6)
Transmission revenue	770.6	734.2	765.9	769.3	382.3	388.6
Sold power to other utilities·suppliers	88.9	170.8	245.1	135.0	69.1	98.9
Others	80.3	50.6	93.6	79.5	48.6	29.7
Ordinary expenses	879.1	949.2	1,143.2	852.9	428.0	483.3
Personnel expenses	99.8	99.1	97.5	98.9	47.9	52.3
Maintenance costs	110.3	112.3	119.9	116.7	53.5	56.6
Taxes other than income taxes	89.6	89.8	88.8	90.0	44.8	45.3
Depreciation	107.9	107.4	104.7	106.1	52.5	55.2
Purchased power from other utilities·suppliers	258.1	328.2	521.9	232.0	125.7	166.5
Interest expenses	10.0	8.8	9.0	9.7	4.7	5.5
Others	203.0	203.3	201.2	199.2	98.6	101.5
Ordinary income or loss	60.8	6.4	-38.4	131.0	72.0	33.9

Financial/corporate data (5)

31

<Total electricity sales (TWh)>

	3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	3/25 Forecasts	9/23	9/24
	–	–	122.5	132.7	122.5	117.7	121.5	127.1	134.7	151.1	67.3	77.5

*1 Figures after FY 3/2021 are the energy business provided by KEPCO.

<Retail electricity sales (TWh)>

	3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	3/25 Forecasts	9/23	9/24
Residential	44.1	43.7	41.8	37.7	34.8	34.0	32.3	30.9	31.4	31.3	14.5	15.1
Commercial and Industrial	83.5	77.8	73.5	80.2	78.2	68.3	68.3	80.7	85.8	84.0	44.2	43.0
Total *2	127.5	121.5	115.2	117.8	113.0	102.3	100.7	111.6	117.2	115.4	58.7	58.1

*2 Figures after FY 3/2021 are the energy business provided by KEPCO.

*3 Some rounding errors may be observed.

<Electricity sales to other utility and non-utility companies (TWh) >

	3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	3/25 Forecasts	9/23	9/24
	3.1	3.9	7.3	14.9	9.5	15.4	20.8	15.5	17.4	35.7	8.6	19.4

*4 Figures after FY 3/2021 are electricity sales to other utility provided by KEPCO.

<CAPEX (billion yen)>

[KEPCO] (billion yen)	3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	9/23	9/24
Power generating facilities	116.2	99.6	127.2	169.5	245.9	331.1	147.3	142.5	95.8	48.9	59.2
Transmission	41.0	40.4	44.5	52.9	53.9	–	–	–	–	–	–
Transformation	34.5	35.6	32.8	29.4	28.2	–	–	–	–	–	–
Distribution	28.3	24.5	24.3	29.5	33.6	–	–	–	–	–	–
Others	16.8	13.1	12.4	26.6	28.0	16.8	14.4	12.3	16.2	5.1	9.1
Subtotal	237.0	213.5	241.4	308.1	389.8	348.0	161.7	154.9	112.1	54.0	68.4
Nuclear fuel	16.4	14.3	53.0	58.2	55.3	60.2	41.0	44.8	59.3	9.9	19.0
Total	253.4	227.9	294.5	366.3	445.1	408.2	202.8	199.7	171.4	63.9	87.4
Non-electric business	0.7	4.5	0.9	3.0	2.0	2.3	5.3	4.6	0.7	0.2	0.2
Grand total	254.1	232.4	295.4	369.3	447.2	410.6	208.1	204.4	172.1	64.2	87.7

*5 Figures after FY 3/2021 are after spin-off the transmission and distribution businesses.

[Kansai TD] (billion yen)	3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	9/23	9/24
Transmission	–	–	–	–	–	55.0	57.2	54.6	54.9	20.8	28.8
Transformation	–	–	–	–	–	29.6	32.6	33.0	32.5	14.4	15.7
Distribution	–	–	–	–	–	26.9	26.9	27.7	31.3	13.3	15.4
Others	–	–	–	–	–	19.2	18.9	18.3	25.1	7.1	10.3
Subtotal	–	–	–	–	–	130.9	135.7	133.7	144.0	55.7	70.3
Non-electric business	–	–	–	–	–	–	–	0.2	3.0	0.9	0.3
Grand total	–	–	–	–	–	130.9	135.7	134.0	147.0	56.6	70.7

Financial/corporate data (6)

32

<Generated and received electricity (TWh)>

(): composition ratio, %

	3/21	3/22	3/23	3/24	9/23	9/24
KEPCO Hydro	12.8 (14)	13.5 (14)	13.4 (16)	13.6 (14)	8.1 (17)	8.4 (16)
Oil/others	1.7 (2)	3.6 (4)	4.1 (5)	0.6 (1)	0.3 (1)	0.3 (1)
LNG	49.7 (56)	32.2 (34)	31.0 (36)	27.9 (29)	12.8 (27)	14.2 (27)
Coal	10.0 (11)	11.2 (12)	10.3 (12)	10.7 (11)	4.5 (10)	3.4 (7)
Total	61.4 (69)	47.0 (50)	45.4 (53)	39.2 (41)	17.6 (37)	17.9 (34)
Nuclear	15.3 (17)	33.6 (36)	26.5 (31)	42.1 (44)	21.5 (46)	26.0 (50)
Renewable energy	0.0 (0)	0.0 (0)	0.0 (0)	0.0 (0)	0.0 (0)	0.0 (0)
Total	89.6 (100)	94.1 (100)	85.4 (100)	94.9 (100)	47.2 (100)	52.3 (100)
Other-utility companies	35.0	34.1	49.1	48.4	25.2	29.7
Captive use by hydropower	-2.2	-1.9	-2.1	-2.9	-1.5	-1.6
Total	122.4	126.3	132.4	140.3	70.9	80.3

*1 Figures after FY 3/2021 are the generated and received electricity for KEPCO in energy.

*2 Some rounding errors may be observed.

*3 The difference between the total amount of electricity generated/received and total electric sales is the amount of electricity lost.

<Actual supply and demand(TWh)>

(): composition ratio, %

	3/16
KEPCO Hydro	14.8 (15)
Oil/others	15.2 (15)
LNG	58.4 (57)
Coal	12.9 (13)
Total	86.5 (85)
Nuclear	0.8 (1)
New energy sources	0.1 (0)
Total	102.3 (100)
Other-non-utility companies	35.5
Other-utility companies	1.3
Captive use by hydropower	-1.1
Total	138.1

*4 Kepco's figures represent generating end.

*5 Some rounding errors may be observed.

*6 Regarding generated and purchased electric power, Kepco-generated electric power represents generating-end figures, while purchase from Other-non-utility companies and Other-utility companies represents receiving-end figures.

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

<Actual supply and demand (TWh)>

(): composition ratio, %

	3/17	3/18	3/19	3/20
KEPCO Hydro	13.4 (14)	13.8 (15)	13.5 (13)	13.5 (14)
Oil/others	6.6 (7)	1.9 (2)	1.2 (1)	0.2 (0)
LNG	61.9 (65)	52.7 (56)	49.5 (47)	47.5 (48)
Coal	13.1 (14)	13.1 (14)	10.5 (10)	10.2 (10)
Total	81.5 (86)	67.8 (72)	61.2 (58)	57.9 (59)
Nuclear	-0.4 (0)	12.9 (14)	30.1 (29)	26.7 (27)
New energy sources	0.1 (0)	0.1 (0)	0.0 (0)	0.0 (0)
Total	94.5 (100)	94.5 (100)	104.8 (100)	98.2 (100)
Other-non-utility companies	34.9	27.5	21.3	22.6
Captive use by hydropower	-1.7	-1.5	-2.3	-2.6
Total	127.8	120.5	123.9	118.2

*8 Figures for FY 3/2020 and before are the actual supply and demand including the transmission and distribution business.

*9 Kepco's figures represent sending end.

*10 Some rounding errors may be observed.

Financial/corporate data (7)

<Power source combination (10MW)> (): composition ratio, %

	3/19	3/20	3/21	3/22	3/23	3/24
Hydro	823 (24)	823 (27)	824 (28)	825 (28)	825 (29)	826 (30)
Fossil-fired Oil/others	747 (22)	379 (12)	379 (13)	379 (13)	379 (13)	304 (11)
LNG	1,018 (30)	1,018 (33)	898 (31)	898 (31)	823 (29)	816 (29)
Coal	180 (5)	180 (6)	180 (6)	180 (6)	180 (6)	180 (6)
Total	1,944 (57)	1,577 (52)	1,457 (50)	1,457 (50)	1,382 (48)	1,300 (47)
Nuclear	658 (19)	658 (22)	658 (22)	658 (22)	658 (23)	658 (24)
New energy sources	1 (0)	1 (0)	1 (0)	1 (0)	1 (0)	1 (0)
Total	3,426 (100)	3,059 (100)	2,939 (100)	2,940 (100)	2,865 (100)	2,785 (100)

*1 Purchased electricity from other companies is not included in the above table.[Only our company]

*2 Solar and wind power generation is included in new energy sources from FY 3/2013.

*3 Some rounding errors may be observed.

<Power source combination (10MW)> (): composition ratio, %

	3/16	3/17	3/18
Hydro	897 (19)	897 (19)	897 (20)
Fossil-fired Oil/others	874 (19)	788 (17)	788 (18)
LNG	1,018 (22)	1,093 (23)	1,055 (24)
Coal	507 (11)	507 (11)	512 (12)
Total	2,399 (52)	2,388 (51)	2,355 (53)
Nuclear	966 (21)	966 (21)	731 (16)
New energy sources	375 (8)	408 (9)	468 (11)
Total	4,637 (100)	4,659 (100)	4,452 (100)

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

*5 Solar and wind power generation is included in new energy sources from FY 3/2013.

(New energy sources from FY 3/2013 to FY 3/2015 are capacities calculated by multiplying power generation capacities by output factors (L5 output))

*6 Some rounding errors may be observed.

Financial/corporate data (8)

<Profit and loss by business segment (billion yen) >

		3/22	3/23	3/24	3/25 Forecasts	9/23	9/24
Energy	Operating revenues(external transactions)	2,092.8	3,109.7	3,335.6	3,645.0	1,712.2	1,729.7
	Ordinary income or loss	70.6	-27.4	583.8	331.0	409.9	260.0
Transmission and Distribution	Operating revenues(external transactions)	398.9	469.9	341.8	404.0	174.9	193.9
	Ordinary income or loss	6.0	-45.1	124.0	-40.0	59.8	31.7
IT/Communications	Operating revenues(external transactions)	210.6	222.8	225.3	223.0	111.2	110.3
	Ordinary income	40.0	43.0	47.4	45.0	27.1	22.5
Life/Busines Solutions	Operating revenues(external transactions)	149.4	149.3	156.4	178.0	74.5	102.5
	Ordinary income	19.6	20.9	22.3	19.0	10.7	17.2

<Profit and loss by business segment (billion yen) >

		3/17	3/18	3/19
Gas/ Other Energies	Operating revenues(external transactions)	93.2	141.2	210.8
	Ordinary income	6.2	7.1	2.7
IT/Communications	Operating revenues(external transactions)	185.6	203.1	217.7
	Ordinary income	18.3	25.1	33.4
Real Estate/Life	Operating revenues(external transactions)	95.5	111.7	123.9
	Ordinary income	12.8	14.5	21.0
Other	Operating revenues(external transactions)	80.7	81.3	86.8
	Ordinary income	23.5	28.8	31.3

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

International Business Profit (Reference)	▲ 1.0	▲ 2.0	▲ 26.7
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*2 Described from the FY 3/2017 after setting the medium-term management plan announced on April 28,2016.

<Profit and loss by business segment (billion yen) >

		3/20	3/21
Gas/ Other Energies	Operating revenues(external transactions)	333.7	324.1
	Ordinary income	45.0	52.9
IT/Communications	Operating revenues(external transactions)	220.3	219.3
	Ordinary income	34.1	38.6
Life/Busines Solutions	Operating revenues(external transactions)	124.7	127.9
	Ordinary income	20.5	17.3
(Ref.) International business	Operating revenues(external transactions)		
	Ordinary income	▲ 25.2	3.1

*3 Described from the FY 3/2020 after setting the medium-term management plan announced on March 26, 2019.

*4 We rearranged the segment due to the spin-off of the power transmission and distribution business on April 1, 2020.

<Gas business>

	3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	9/23	9/24
Sales volume of gas (million tons)	0.72	0.71	0.97	1.21	1.39	1.57	1.56	1.53	1.68	0.71	0.83

*5 equivalent to LNG(Total sum of Gas and LNG)

<IT/Communications>

	3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	9/23	9/24
Number of FTTH subscribers (million) *6	1.59	1.63	1.63	1.64	1.65	1.68	1.70	1.71	1.71	1.71	1.71
Number of MVNO subscribers (million)		-	-	-	-	-	1.20	1.25	1.31	1.26	1.33
Number of eo electricity subscribers (million)		-	-	-	-	-	0.17	0.17	0.16	0.16	0.15

*6 Following a change to the definition of recording the number of services, the aggregation method has been changed since April 2018.

<Life/Busines Solutions>

	3/16	3/17	3/18	3/19	3/20	3/21	3/22	3/23	3/24	9/23	9/24
Lot houses of handover (unit)	712	630	605	783	818	973	1,229	1,173	1,394	671	973
Vacancy rate (%)		-	-	-	-	-	3.5	2.6	3.6	4.1	3.1

For further information

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

【For Reference】

- ◆ Kansai Electric Power Group Medium-term Management Plan (2021-2025) [Click here](#)
- ◆ Zero Carbon Vision 2050 [Click here](#)
- ◆ Zero Carbon Roadmap [Click here](#)
- ◆ Integrated report [Click here](#)