

**Unaudited Financial Release (Consolidated)
for the Year ended March 31, 2006**

The information below is an English translation of extracted from Unaudited Financial Release (Consolidated) for the fiscal year that has been filed with the major Japanese stock exchanges (Osaka, Tokyo and Nagoya) for public inspection. These financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.

May 9, 2006

The Kansai Electric Power Co., Inc. (Code: 9503)
6-16 Nakanoshima 3-chome, Kita-ku, Osaka
(URL <http://www.kepcoco.jp>)
Company Representative: Shosuke Mori, President and Director
Contact: Yasushi Sugimoto, General Manager, Office of Financing and Accounting
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I. Performance for the Years ended March 31, 2006 and 2005

(Figures are rounded down to the nearest million yen)

1. Results of Operations

	(Million Yen)			
	<u>Year ended March 31</u>		<u>Change</u>	
	2006	2005	06/05	05/04
Operating Revenues	2,579,059	2,613,483	-1.3%	2.9%
Operating Income	327,170	386,939	-15.4%	10.7%
Ordinary Income *	247,552	297,801	-16.9%	58.9%
Net Income	161,049	69,739	130.9%	-22.6%
Net Income per Share	172.84yen	73.83yen		
Fully Diluted Net Income per Share		72.68yen		
Net Income/ Shareholder's Equity	9.4%	4.2%		
Ordinary Income * / Total Assets	3.6%	4.3%		
Ordinary Income * / Operating Revenues	9.6%	11.4%		

Notes:

1. Equity in earnings (losses) of associated companies
Year ended March 31, 2006: 3,343 million yen
Year ended March 31, 2005: 2,753 million yen
2. Average number of shares outstanding
Year ended March 31, 2006: 930,134,144
Year ended March 31, 2005: 941,480,487
3. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

2. Financial Position

	(Million Yen)	
	<u>As of March 31</u>	
	2006	2005
Total Assets	6,856,489	6,857,871
Shareholders' Equity	1,785,985	1,646,686
Shareholders' Equity Ratio	26.0%	24.0%
Shareholders' Equity per Share	1927.29yen	1749.65yen

Notes:

Number of shares outstanding

As of March 31, 2006: 926,534,580 As of March 31, 2005: 941,020,747

3. Statements of Cash Flows

	(Million Yen)	
	<u>As of March 31</u>	
	2006	2005
Net cash provided by Operating Activities	528,878	691,253
Net cash used in Investing Activities	-293,645	-257,284
Net cash used in Financing Activities	-247,379	-451,886
Cash and Cash Equivalents, End of year	55,811	67,898

4. Scope of Consolidation and Application of Equity Method

Number of Consolidated Subsidiaries: 62

Number of Equity Method Applied to Unconsolidated Subsidiaries: None

Number of Equity Method Applied to Associated Companies: 1

5. Changes in Scope of Consolidation and Application of Equity Method

(Consolidated Subsidiaries)

(Affiliates accounted for by equity method)

Number of Newly Included: 1

Number of Newly Included: None

Number of Newly Excluded: 7

Number of Newly Excluded: None

II. Earnings Forecasts

	(Billion Yen)	
	<u>Six Months ending Sep. 30</u>	<u>Year ending March 31</u>
	2006	2007
Operating Revenues	1,255	2,520
Ordinary Income*	170	205
Net Income	106	123

Reference:

Net Income per Share for the year ending March 31, 2007: 132.75yen

Notes:

1. Key data for Earnings Forecasts

Electricity Sales	
Year ending March 31, 2007	143.9 Billion kWh
Six months ending Sep.30, 2006	73.4 Billion kWh
Exchange rate	¥ 120/\$
CIF crude oil price	\$ 60/barrel
Nuclear capacity factor	73.3%
Water run off ratio	100%

2. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

Power generation and sales

[Power generation]

(Million kWh)

	Year ended Mar. 31, 2006	Year ended Mar. 31, 2005	Change(%)
Kansai Electric			
Hydroelectric	14,089	17,373	81.1
Fossil Fuel	37,564	37,319	100.7
Nuclear	64,544	60,034	107.5
Purchased (sold) power from other companies	34,251 (725)	32,812 (657)	104.4 110.3
Purchased (sold) power from other utility companies	15,680 (1,052)	17,575 (2,474)	89.2 42.5
Power used for pumped storage	-4,142	-3,990	103.8
Total	160,209	157,991	101.4
Losses	-13,101	-13,105	100.0
Electricity sales	147,108	144,886	101.5
Water flow rate (%)	88.5	114.6	

Note: Electricity sales include electricity used for the Company's own business.

(212 Million kWh for the fiscal 2006 and 218 Million kWh for the fiscal 2005)

[Number of contracts and contract demand]

		As of Mar. 31, 2006	As of Mar. 31, 2005	Change(%)
Contracts	Residential	11,993,787	11,853,807	101.2
	Commercial and industrial	1,195,991	1,224,688	97.7
	Total	13,189,778	13,078,495	100.9
Contract Demand (kW)	Residential	6,737,656	5,827,667	115.6
	Commercial and industrial	8,743,993	9,120,200	95.9
	Total	15,481,649	14,947,867	103.6

Note: 1. Excluding the liberalized segment and sales to other companies.

2. Due to the deregulation on April 1, 2005, customers with electricity contracts of 50kW or greater as of March 31, 2005, are excluded from the Contracts or Contract Demand.

[Electricity sales and revenues]

		Year ended Mar. 31, 2006	Year ended Mar. 31, 2005	Change(%)
Electricity Sales (Million kWh)	Residential	48,720	46,800	104.1
	Commercial and industrial	98,389	98,086	100.3
	Total	147,108	144,886	101.5
	Sales to other companies	725	657	110.3
	Sales to other utility companies	1,052	2,474	42.5
Revenues (million yen)	Residential	987,200	988,751	99.8
	Commercial and industrial	1,325,152	1,372,658	96.5
	Late payment	3,149	3,245	97.0
	Total	2,315,502	2,364,655	97.9
	Sales to other companies	5,948	4,794	124.1
	Sales to other utility companies	10,353	19,577	52.9

Notes:

1. Including the liberalized segment.
2. Consumption tax is not included in revenues.

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2006	As of Mar. 31, 2005	Increase/ Decrease
(Assets)			
Property	6,464,658	6,498,111	-33,453
Utility facilities	4,290,813	4,457,250	-166,437
Hydroelectric power production facilities	421,490	443,908	-22,417
Thermal power production facilities	549,929	614,667	-64,737
Nuclear power production facilities	370,260	395,465	-25,205
Transmission facilities	1,372,268	1,379,384	-7,115
Transformation facilities	484,364	510,988	-26,624
Distribution facilities	927,987	948,823	-20,835
General facilities	140,873	150,542	-9,669
Other utility facilities	23,637	13,470	10,167
Other plant, equipment and intangible asset	480,152	423,799	56,353
Construction in progress	250,279	377,360	-127,081
Nuclear fuel	512,407	526,130	-13,722
Loaded nuclear fuel	90,113	91,502	-1,389
Nuclear fuel in processing	422,294	434,627	-12,333
Investments and other assets	931,005	713,570	217,435
Long-term investments	313,845	211,888	101,956
Reserve fund for reprocessing of Irridiated nuclear fuel	136,302		136,302
Deferred tax assets	282,775	314,792	-32,017
Other	199,488	188,587	10,900
Allowance for doubtful accounts	-1,405	-1,698	292
Current assets	391,830	359,759	32,070
Cash and time deposits	66,804	67,111	-307
Accounts receivable	147,940	143,978	3,962
Deferred tax assets	31,101	31,565	-463
Other	148,395	119,541	28,853
Allowance for doubtful accounts	-2,411	-2,437	26
Total assets	6,856,489	6,857,871	-1,382

Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2006	As of Mar. 31, 2005	Increase/ Decrease
(Liabilities)			
Long-term liabilities and reserves	4,187,689	4,249,890	-62,200
Bond	1,325,394	1,323,439	1,954
Long-term loans	1,515,731	1,630,185	-114,454
Liability for retirement benefits	377,150	363,967	13,182
Reserve for reprocessing of irradiated nuclear fuel	649,675	630,679	18,996
Reserve for decommissioning of nuclear power units	249,754	233,122	16,632
Deferred tax liabilities	287	154	133
Other	69,695	68,340	1,354
Current liabilities	869,290	936,240	-66,949
Current maturities of long-term debt and other	334,371	300,361	34,010
Short-term borrowings	150,806	171,880	-21,074
Commercial papers		68,000	-68,000
Accounts payable	96,590	76,707	19,882
Accrued taxes	66,296	94,123	-27,826
Other current liabilities	221,224	225,166	-3,941
Reserve by special laws	8,642	18,238	-9,595
Reserve for fluctuations in water level	8,642	18,238	-9,595
Total liabilities	5,065,622	5,204,368	-138,745
Minority interest	4,880	6,816	-1,935
(Shareholders' Equity)			
Paid in capital	489,320	489,320	
Capital surplus	66,626	66,626	
Retained earnings	1,181,364	1,067,589	113,774
Net unrealized gain on available-for-sale securities	120,624	62,204	58,419
Foreign currency translation adjustments		10	-9
Treasury stock	-71,951	-39,065	-32,885
Total shareholders' equity	1,785,985	1,646,686	139,299
Total liabilities, minority interest and shareholders' equity	6,856,489	6,857,871	-1,382

Consolidated Statements of Income

(million yen)

Account		Year ended Mar. 31, 2006	Year ended Mar. 31, 2005	Increase/ decrease	
Ordinary revenues and expenses	Operating revenues and expenses	Operating revenues	2,579,059	2,613,483	-34,423
		Electric	2,358,717	2,412,111	-53,394
		Other	220,342	201,371	18,970
		Operating expenses	2,251,889	2,226,544	25,345
		Electric	2,048,482	2,038,779	9,702
		Other	203,407	187,764	15,643
		(Operating Income)	327,170	386,939	-59,769
	Non-operating revenues and expenses	Non-operating revenues	17,790	25,688	-7,897
		Dividends receivable	2,721	3,733	-1,012
		Interest receivable	932	410	521
		Equity in earnings of associated companies	3,343	2,753	590
		Other	10,792	18,790	-7,997
		Non-operating expenses	97,407	114,826	-17,418
		Interest expense	66,712	82,045	-15,332
Other	30,694	32,781	-2,086		
	Total ordinary revenues	2,596,849	2,639,171	-42,321	
	Total ordinary expenses	2,349,296	2,341,370	7,926	
	Ordinary Income	247,552	297,801	-50,248	
	Provision for (Reversal of) reserve for fluctuations in water level	-9,595	9,872	-19,467	
	Special Items		148,595	-148,595	
	Loss on impairment of fixed assets		44,312	-44,312	
	Loss on discontinuance of power plant construction		64,905	-64,905	
	Loss on reorganization of group companies		39,376	-39,376	
	Income before income taxes and minority interests	257,148	139,333	117,814	
	Income taxes-current	93,203	116,793	-23,589	
	Income taxes-deferred	3,033	-47,040	50,073	
	Minority interests in net income (loss)	138	158	-20	
	Net Income	161,049	69,739	91,310	

Consolidated Statements of Retained Earnings

(million yen)

Account	Year ended Mar. 31, 2006	Year ended Mar. 31, 2005
(Capital surplus)		
Balance of capital surplus, beginning of period	66,626	66,553
Increase in capital surplus		72
Surplus from transaction in treasury stock		72
Decrease in capital surplus		
Balance of capital surplus, end of period	66,626	66,626
(Retained earnings)		
Balance of retained earnings, beginning of period	1,067,589	1,045,511
Increase in retained earnings	161,049	69,752
Net income	161,049	69,739
Increase resulting from decrease of consolidated subsidiaries		13
Decrease in retained earnings	47,275	47,673
Cash dividends, 50 yen per share	46,853	47,228
Bonuses to directors and corporate auditors	217	445
Decrease resulting from decrease of consolidated subsidiaries	204	
Balance of retained earnings, end of period	1,181,364	1,067,589

Consolidated Statements of Cash Flows

(million yen)

Account	Year ended Mar. 31, 2006	Year ended Mar. 31, 2005	Increase/ Decrease
Operating Activities			
Income before income taxes and minority interests	257,148	139,333	117,814
Depreciation and amortization	402,687	415,145	-12,458
Loss on impairment of fixed assets		44,312	-44,312
Amortization of nuclear fuel	47,158	44,850	2,307
Loss on disposal of property, plant and equipment	11,290	21,938	-10,648
Loss on discontinuance of power plant construction		64,905	-64,905
Nuclear fuel transferred to reprocessing costs	31,524	4,363	27,161
Increase (decrease) in liability for retirement benefits	13,203	10,937	2,266
Provision for reprocessing of irradiated nuclear fuel	18,996	35,930	-16,934
Provision for decommissioning of nuclear power units	16,632	6,519	10,112
Provision for reserve for fluctuations in water level	-9,595	9,872	-19,467
Dividends receivable and interest receivable	-3,653	-4,144	490
Interest expense	66,712	82,045	-15,332
Loss on reorganization of group companies		39,376	-39,376
Reserve fund for reprocessing of irradiated nuclear fuel	-136,302		-136,302
Accounts receivable	-4,595	-8,221	3,625
Accounts payable	19,884	-795	20,680
Other	-21,045	26,071	-47,117
Sub total	710,044	932,441	-222,397
Receipt of interest and cash dividends	4,676	5,654	-978
Interest paid	-67,236	-85,174	17,938
Payment resulting from reorganization of group companies		-30,906	30,906
Income tax paid	-118,605	-130,761	12,156
Net cash provided by operating activities	528,878	691,253	-162,375
Investing activities			
Purchases of property, plant and equipment	-276,629	-292,586	15,957
Payment for investments and advances	-34,636	-26,184	-8,451
Proceeds from sales or collections of investments and advances	22,658	43,300	-20,641
Net (increase) decrease in time deposits and other	-15,129		-15,129
Other	10,090	18,185	-8,095
Net cash used in investing activities	-293,645	-257,284	-36,361
Financing Activities			
Proceeds from issuance of bonds	149,241	90,599	58,642
Redemption of bonds	-59,870	-447,073	387,203
Proceeds from long-term debt (exclusive of bonds)	140,159	150,397	-10,237
Repayments of long-term debt (exclusive of bonds)	-307,026	-257,308	-49,718
Proceeds from short-term borrowings	327,426	433,711	-106,284
Repayments of short-term borrowings	-349,515	-432,357	82,842
Proceeds from issuance of commercial papers	212,000	577,000	-365,000
Repayments of commercial papers	-280,000	-509,000	229,000
Purchases of treasury stock	-32,884	-11,335	-21,548
Dividends paid	-46,839	-47,218	378
Other	-72	698	-770
Net cash used in financing activities	-247,379	-451,886	204,506
Foreign currency translation adjustments on cash and cash equivalents	60	115	-54
Net increase (decrease) in cash and cash equivalents	-12,086	-17,802	5,715
Cash and cash equivalents, beginning of year	67,898	85,700	-17,802
Cash and cash equivalents, end of year	55,811	67,898	-12,086

(Segment information)

Industry segment information

[Year ended March 31, 2006]

(million yen)

	Electric Power	IT/ Communications	Other	Total	Eliminations/ Corporate	Consolidated
Sales and operating Income						
Operating revenues						
(1) Sales to customers	2,358,717	74,366	145,976	2,579,059		2,579,059
(2) Intersegment sales	10,192	51,094	221,399	282,685	-282,685	
Total	2,368,909	125,460	367,375	2,861,745	-282,685	2,579,059
Operating expenses	2,069,207	120,751	346,357	2,536,315	-284,425	2,251,889
Operating income	299,702	4,709	21,017	325,429	1,740	327,170
Assets, depreciation and capital expenditures						
Assets	6,271,735	286,956	529,036	7,087,727	-231,238	6,856,489
Depreciation	338,468	40,244	29,833	408,546	-5,859	402,687
Capital expenditures	176,779	59,723	38,240	274,742	-6,091	268,651

[Year ended March 31, 2005]

(million yen)

	Electric Power	IT/ Communications	Other	Total	Eliminations/ Corporate	Consolidated
Sales and operating Income						
Operating revenues						
(1) Sales to customers	2,412,111	64,311	137,060	2,613,483		2,613,483
(2) Intersegment sales	10,471	48,664	205,128	264,263	-264,263	
Total	2,422,583	112,975	342,188	2,877,747	-264,263	2,613,483
Operating expenses	2,054,111	110,294	330,104	2,494,510	-267,966	2,226,544
Operating income	368,471	2,680	12,083	383,236	3,703	386,939
Assets, depreciation, loss on impairment of fixed assets and capital expenditures						
Assets	6,308,040	273,059	470,847	7,051,946	-194,075	6,857,871
Depreciation	359,716	37,953	23,483	421,153	-6,007	415,145
Loss on impairment of fixed assets	24,744	536	20,245	45,526	-1,214	44,312
Capital expenditures	197,819	40,183	38,691	276,694	-2,896	273,797

**Unaudited Financial Release (Non-Consolidated)
for the Year ended March 31, 2006**

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May 9, 2006

The Kansai Electric Power Co., Inc. (Code: 9503)
6-16 Nakanoshima 3-chome, Kita-ku, Osaka
(URL <http://www.kepcoco.jp>)
Company Representative: Shosuke Mori, President and Director
Contact: Yasushi Sugimoto, General Manager, Office of Financing and Accounting
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I. Performance for the Years ended March 31, 2006 and 2005

(Figures are rounded down to the nearest million yen)

1. Results of Operations

	(Million Yen)			
	<u>Year ended March 31</u>		<u>Change</u>	
	2006	2005	06/05	05/04
Operating Revenues	2,403,587	2,448,181	-1.8%	3.1%
Operating Income	294,877	366,059	-19.4%	11.1%
Ordinary Income *	219,281	274,090	-20.0%	45.1%
Net Income	143,548	110,179	30.3%	-7.0%
Net Income per Share	154.14yen	116.91yen		
Fully Diluted Net Income per Share		114.13yen		
Net Income / Shareholder's Equity	9.3%	7.5%		
Ordinary Income * / Total Assets	3.5%	4.3%		
Ordinary Income * / Operating Revenues	9.1%	11.2%		

Notes:

1. Average number of shares outstanding
Year ended March 31, 2006: 930,469,502
Year ended March 31, 2005: 941,885,887
2. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

2. Dividends

	(Million Yen)	
	<u>Year ended March 31</u>	
	2006	2005
Annual cash Dividends per Share	60.00yen	50.00yen
Interim	25.00yen	25.00yen
Year-end	35.00yen	25.00yen
Annual Dividends	55,760	47,083
Payout Ratio	38.9%	42.8%
Dividends / Shareholders' Equity	3.5%	3.2%

3. Financial Position

	(Million Yen)	
	<u>As of March 31</u>	
	2006	2005
Total Assets	6,268,884	6,294,612
Shareholders' Equity	1,599,578	1,486,180
Shareholders' Equity Ratio	25.5%	23.6%
Shareholders' Equity per Share	1,725.64yen	1,578.70yen

Notes:

1. Number of shares outstanding
As of March 31, 2006: 926,872,118 As of March 31, 2005: 941,356,219
2. Number of treasury stock
As of March 31, 2006: 35,826,610 As of March 31, 2005: 21,342,509

II. Earnings Forecasts

	(Billion Yen)	
	<u>Six Months ending Sep. 30</u>	<u>Year ending March 31</u>
	2006	2007
Operating Revenues	1,170	2,320
Ordinary Income*	160	180
Net Income	100	110

Reference:

Net Income per Share for the year ending March 31, 2007: 118.68yen

Notes:

1. Key data for Earnings Forecasts

Electricity Sales	
Year ending March 31, 2007	143.9 Billion kWh
Six months ending Sep.30, 2006	73.4 Billion kWh
Exchange rate	¥ 120/\$
CIF crude oil price	\$ 60/barrel
Nuclear capacity factor	73.3%
Water run off ratio	100%

2. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2006	As of Mar. 31, 2005	Increase/ Decrease
(Assets)			
Property	5,989,097	6,052,671	-63,573
Utility facilities	4,402,339	4,572,361	-170,021
Hydroelectric power production facilities	426,730	449,409	-22,678
Thermal power production facilities	553,073	618,241	-65,167
Nuclear power production facilities	372,632	397,821	-25,188
Internal combustion engine power production facilities	2,353	2,673	-319
Transmission facilities	1,392,712	1,400,621	-7,909
Transformation facilities	494,227	521,385	-27,158
Distribution facilities	995,636	1,017,862	-22,225
General facilities	143,637	153,491	-9,853
Facilities loaned	21,334	10,855	10,479
Incidental business facilities	18,209	19,447	-1,237
Non-operating facilities	9,330	9,455	-124
Construction in progress	245,132	328,737	-83,604
Nuclear fuel	512,407	526,130	-13,722
Loaded nuclear fuel	90,113	91,502	-1,389
Nuclear fuel in processing	422,294	434,627	-12,333
Investments and other assets	801,676	596,539	205,136
Long-term investments	281,659	189,511	92,147
Investments in and advances to subsidiaries and associated companies	129,771	129,628	143
Reserve fund for reprocessing of irradiated nuclear fuel	136,302		136,302
Long-term prepaid expenses	20,643	21,008	-364
Deferred tax assets	233,414	256,760	-23,346
Allowance for doubtful accounts	-114	-368	253
Current assets	279,787	241,941	37,846
Cash and time deposits	46,477	38,447	8,030
Accounts receivable-trade	112,838	110,769	2,069
Other accounts receivable	10,842	11,509	-667
Fuel, materials and supplies	44,559	31,401	13,157
Prepaid expenses	716	768	-52
Short-term receivables from subsidiaries and associated companies	9,199	5,836	3,363
Deferred tax assets	22,744	24,482	-1,737
Other current assets	34,373	20,914	13,458
Allowance for doubtful accounts	-1,963	-2,188	224
Total assets	6,268,884	6,294,612	-25,727

Non-Consolidated Balance Sheets

(million yen)

Account	As of Mar. 31, 2006	As of Mar. 31, 2005	Increase/ Decrease
(Liabilities)			
Long-term liabilities and reserves	3,867,251	3,938,568	-71,317
Bond	1,326,194	1,324,159	2,034
Long-term loans	1,217,611	1,338,402	-120,791
Long-term obligations	7,348	8,774	-1,426
Liability for retirement benefits	371,011	360,038	10,973
Reserve for reprocessing of irradiated nuclear fuel	649,675	630,679	18,996
Reserve for decommissioning of nuclear power units	249,754	233,122	16,632
Other	45,655	43,391	2,263
Current liabilities	793,411	851,625	-58,213
Current maturities of long-term debt and other	287,442	268,912	18,530
Short-term borrowings	146,750	167,871	-21,121
Commercial papers		68,000	-68,000
Accounts payable-trade	65,362	47,642	17,719
Other accounts payable	19,713	17,805	1,908
Accrued expenses	102,829	111,239	-8,410
Accrued income tax	58,841	90,166	-31,324
Deposits received	5,609	4,462	1,147
Short-term obligations to subsidiaries and affiliates	68,723	50,287	18,436
Advances received	14,415	12,118	2,297
Reserve for exhibition at Expo 2005 in Aichi		475	-475
Other current liabilities	23,722	12,644	11,078
Provision by special laws	8,642	18,238	-9,595
Reserve for fluctuations in water level	8,642	18,238	-9,595
Total liabilities	4,669,306	4,808,432	-139,126
(Shareholders' Equity)			
Paid in capital	489,320	489,320	
Capital surplus	67,031	67,031	
Additional paid-in capital	67,031	67,031	
Retained earnings	1,013,920	917,290	96,630
Legal reserves	122,330	122,330	
Voluntary reserves	657,024	597,028	59,995
Reserve for losses on overseas investment, etc.	24	28	-4
Reserve for adjustment of cost fluctuation	207,000	207,000	
General reserve	450,000	390,000	60,000
Unappropriated retained earnings at the end of the term	234,566	197,931	36,634
Net unrealized gain on available-for-sale securities	101,109	51,457	49,652
Treasury stock	-71,804	-38,919	-32,884
Total shareholders' equity	1,599,578	1,486,180	113,398
Total liabilities and shareholders' equity	6,268,884	6,294,612	-25,727

Non-Consolidated Statements of Income

(million yen)

Account		Year ended Mar. 31, 2006	Year ended Mar. 31, 2005	Increase/ Decrease
Ordinary revenues and expenses	Operating revenues	2,403,587	2,448,181	-44,594
	Electricity business revenues	2,368,909	2,422,583	-53,673
	Residential	989,390	990,939	-1,549
	Commercial and industrial	1,326,112	1,373,715	-47,603
	Sold power to other utilities	10,353	19,577	-9,224
	Sold power to other companies	5,948	4,794	1,154
	Transmission revenues	6,365	6,906	-540
	Settlement revenues among utilities	2,666		2,666
	Other electricity revenues	26,976	26,113	863
	Revenues from loaned facilities	1,096	535	560
	Incidental business revenues	34,677	25,598	9,079
	Heat supply business revenues	866	886	-19
	Steam supply business revenues	1,489	1,301	188
	Gas supply business revenues	23,237	15,853	7,383
	Fuel supply business revenues	4,574	4,104	469
	Other	4,509	3,452	1,056
	Operating expenses	2,108,709	2,082,121	26,588
	Electricity business expenses	2,069,207	2,054,111	15,095
	Hydro electric power production expenses	67,594	68,984	-1,390
	Thermal power production expenses	415,275	359,723	55,552
	Nuclear power production expenses	326,295	282,882	43,413
	Internal combustion engine power production expenses	1,393	1,758	-365
	Purchased power from other utilities	123,476	137,999	-14,522
	Purchased power from other companies	281,126	272,037	9,088
	Transmission expenses	185,395	184,662	733
	Transformation expenses	88,676	96,951	-8,275
	Distribution expenses	200,494	225,138	-24,644
Selling expenses	96,839	96,825	14	
Cost of loaned facilities	529	58	470	
General and administrative expenses	195,920	238,312	-42,392	
Promotion of power-resources development tax	59,724	62,256	-2,532	
Enterprise tax	26,693	26,789	-96	
Transferred cost of electricity for construction and incidental business	-227	-271	43	
Incidental business expenses	39,502	28,010	11,492	
Heat supply business expenses	704	829	-125	
Steam supply business expenses	1,479	1,274	204	
Gas supply business expenses	26,824	16,978	9,846	
Fuel supply business expenses	4,599	4,158	441	
Other	5,895	4,770	1,124	
	(Operating income)	294,877	366,059	-71,182

Non-Consolidated Statements of Income

(million yen)

Account		Year ended Mar. 31, 2006	Year ended Mar. 31, 2005	Increase/ Decrease
Ordinary revenues and expenses	Non-operating revenues	12,637	16,463	-3,825
	Financial revenues	3,876	3,573	303
	Dividends receivable	3,134	3,407	-272
	Interest receivable	741	166	575
	Other non-operating revenues	8,760	12,889	-4,128
	Non-operating expenses	88,231	108,432	-20,201
	Financial expenses	63,190	78,201	-15,010
	Interest expenses	62,632	77,836	-15,204
	Amortization of bond issue expenses	509	312	197
	Amortization of bond issue discount	49	52	-3
Other non-operating expenses	25,040	30,231	-5,191	
	Total ordinary revenues	2,416,224	2,464,645	-48,420
	Total ordinary expenses	2,196,941	2,190,554	6,386
	Ordinary income	219,283	274,090	-54,806
	Provision for (Reversal of) reserve for fluctuations in water level	-9,595	9,872	-19,467
	Special item			
	Loss on impairment of fixed assets		25,670	-25,670
	Loss on discontinuance of power plant construction		64,905	-64,905
	Income before income taxes	228,879	173,641	55,237
	Income taxes-current	88,357	114,614	-26,256
	Income taxes-deferred	-3,026	-51,152	48,125
	Net income	143,548	110,179	33,368
	Retained income brought from the previous term	114,337	111,301	3,035
	Interim dividends	23,319	23,550	-230
	Unappropriated retained earnings at the end of the term	234,566	197,931	36,634

Proposed Appropriations of Retained Earnings

(million yen)

Item	Year ended Mar. 31, 2006	Year ended Mar. 31, 2005
Retained earnings	234,566	197,931
Transfer from the reserve for losses on overseas investment, etc.	6	4
Total	234,572	197,935
Appropriations are made as follows:		
Dividends (¥35 per share year ended Mar. 31,2006) (¥25 per share year ended Mar. 31,2005)	32,440	23,533
Bonuses to directors and corporate auditors (to corporate auditors)	130 (19)	65 (11)
General reserve	80,000	60,000
Balance to be carried forward	122,001	114,337

Note: The company paid an interim dividend of ¥23,319 million (¥25 per share) on November 30, 2005.

May 9, 2006
The Kansai Electric Power Co., Inc.

Financial Highlights

1. Consolidated Financial Results

	Year ended March 31, 2006	Year ended March 31, 2005	Change
Operating Revenue (Billion yen)	2,579.0	2,613.4	-1.3%
Operating Income (Billion yen)	327.1	386.9	-15.4%
Ordinary Income* (Billion yen)	247.5	297.8	-16.9%
Net Income (Billion yen)	161.0	69.7	130.9%
Net Income per Share (Yen)	172.84	73.83	99.01

Note:

1. Figures are rounded down to the nearest 100 million yen.
2. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

Number of consolidated subsidiaries: 62

Number of affiliates accounted by equity method: 1

2. Non-Consolidated Financial Results

	Year ended March 31, 2006	Year ended March 31, 2005	Change
Operating Revenue (Billion yen)	2,403.5	2,448.1	-1.8%
Operating Income (Billion yen)	294.8	366.0	-19.4%
Ordinary Income (Billion yen)	219.2	274.0	-20.0%
Net Income (Billion yen)	143.5	110.1	30.3%
Net Income per Share (Yen)	154.14	116.91	37.23

Note:

1. Figures are rounded down to the nearest 100 million yen.
2. Ordinary Income means Income before Provision for/Reversal of Reserve for Fluctuations in Water Level, Special Item and Income Taxes.

Revenues and Expenses (Non-Consolidated)

The Kansai Electric Power Co., Inc.

	Year ended March 31, 2006 (A)	Year ended March 31, 2005 (B)	(A) (B)	(A)/(B)	Percentage of total	
					Fiscal 2006	Fiscal 2005
	¥ million	¥ million	¥ million	%	%	%
Residential	989,390	990,939	-1,549	99.8	40.9	40.2
Commercial and industrial	1,326,112	1,373,715	-47,603	96.5	54.9	55.7
Total	2,315,502	2,364,655	-49,152	97.9	95.8	95.9
Other	100,722	99,989	732	100.7	4.2	4.1
Ordinary revenues (Operating revenues)	2,416,224 (2,403,587)	2,464,645 (2,448,181)	-48,420 (-44,594)	98.0 (98.2)	100.0 (99.5)	100.0 (99.3)
Personnel expenses	246,176	292,169	-45,993	84.3	11.2	13.3
Fuel	300,212	242,943	57,268	123.6	13.7	11.1
Maintenance	208,742	184,662	24,079	113.0	9.5	8.4
Taxes other than income taxes	159,393	160,740	-1,346	99.2	7.3	7.3
Depreciation	338,286	359,587	-21,301	94.1	15.4	16.4
Purchased power	404,603	410,037	-5,434	98.7	18.4	18.7
Interest expenses	62,632	77,836	-15,204	80.5	2.9	3.6
Other	476,895	462,576	14,318	103.1	21.6	21.2
Ordinary expenses	2,196,941	2,190,554	6,386	100.3	100.0	100.0
Ordinary income	219,283	274,090	-54,806	80.0		
Provision for (Reversal of) reserve for Fluctuation in water level	-9,595	9,872	-19,467			
Special loss		90,576	-90,576			
Income before income taxes	228,879	173,641	55,237	131.8		
Current income taxes	88,357	114,614	-26,256	77.1		
Deferred income taxes	-3,026	-51,152	48,125	5.9		
Net income	143,548	110,179	33,368	130.3		

Major Factors (Non-Consolidated)

The Kansai Electric Power Co., Inc.

		Year ended March 31, 2006	Year ended March 31, 2005	Increase /decrease
Electricity Sales	Residential (Billion kWh)	48.7	46.8	1.9
	(Change, %)	(104.1)	(104.8)	
	Commercial and industrial (Billion kWh)	98.4	98.1	0.3
	(Change, %)	(100.3)	(102.6)	
	Total (Billion kWh)	147.1	144.9	2.2
	(Change, %)	(101.5)	(103.3)	
CIF crude oil price (\$/barrel)		55.8	38.8	17.0
Exchange rate[TTM] (Yen/\$)		113	107	6
Nuclear capacity factor (%)		75.4	70.2	5.2
Water run off ratio (%)		88.5	114.6	-26.1
Ordinary income (Billion yen)		219.2	274.0	-54.8
	(Change, %)	(80.0)	(145.1)	
Net income (Billion yen)		143.5	110.1	33.3
	(Change, %)	(130.3)	(93.0)	

Notes: Figures of Ordinary income and Net income are rounded down to the nearest 100 million yen

*Sensitivity of major factors (year ended March 31, 2006)

Exchange rate[TTM]	¥1/\$	3.2 billion yen
CIF crude oil price	\$1/barrel	3.4 billion yen
Water run off ratio	1%	0.8 billion yen
Nuclear capacity factor	1%	4.8 billion yen