



Revision of financial forecasts for FY ending March 31, 2009

April 24, 2009

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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Point of the revision of financial forecasts

The Company revised its financial forecasts for the following reasons.

- Decrease in electricity sales volume mainly due to decrease in electricity demand for heating purposes, attributable to the relatively high-temperature in winter.
- Decrease in fossil fuel cost due to increase in nuclear capacity factor and water flow.
- Saving on other operating costs and other over all business operation.

<Main factor of the revision>

<p>Decrease in electricity sales volume</p>	<ul style="list-style-type: none"> ● Operating revenues -20 billion yen (consolidated, non-consolidated) ● Ordinary expenses -16 billion yen (consolidated, non-consolidated) 	<p>【Decrease in electricity sales volume】</p> <p>147.1TWh → 145.9TWh <small>(previous) (revised)</small></p>
<p>Decrease in fossil fuel cost due to increase in nuclear capacity factor and water flow</p>	<ul style="list-style-type: none"> ● Ordinary expenses -11 billion yen (consolidated, non-consolidated) 	<p>【Nuclear capacity factor】</p> <p>71.5% → 72.4% <small>(previous) (revised)</small></p> <p>【Water run-off ratio】</p> <p>87.9% → 90.1% <small>(previous) (revised)</small></p>
<p>Saving on other operating costs and other</p>	<ul style="list-style-type: none"> ● Ordinary expenses -21 billion yen (consolidated, non-consolidated) 	

The revision of financial forecasts

(billion yen)

	Consolidated			Non-consolidated		
	Revised (E)	Previous (E)	Change	Revised (E)	Previous (E)	Change
Operating revenues	2,790	2,820	-30 (-1.1%)	2,565	2,590	-25 (-1.0%)
Operating income or loss	-31	2	+29 (—)	-13	-43	+30 (—)
Ordinary income or loss	-12	-38	+26 (—)	-52	-80	+28 (—)
Net income or loss	-9	-28	+19 (—)	-42	-56	+14 (—)

* () : Changes from the previous estimate, %

<Major factors>

	Revised (E)	Previous (E)
Electricity sales (TWh)	145.9	147.1
Nuclear capacity factor (%)	72.4	71.5
Water run-off ratio (%)	90.1	87.9
All Japan CIF crude oil price (\$/barrel)	Approx. 91	Approx. 92
Exchange rate [TTM] (yen/\$)	Approx. 101	Approx. 101
Interest rate [long-term prime rate] (%)	Approx. 2.3	Approx. 2.3

<Sensitivity of major factors>

(billion yen)

	Revised (E)	Previous (E)
Nuclear capacity factor per 1%	8.8	9.0
Water run-off ratio per 1%	1.5	1.5
All Japan CIF crude oil price per \$1/barrel	5.0	5.1
Exchange rate [TTM] per ¥1/\$	7.6	7.8
Interest rate [long-term prime rate] per 1%	5.8	5.9

【Dividend forecasts for FY ending 3/09】

The forecast announced on January 2009 have been unchanged. (Dividend per share Year-end:30yen(E) Annual:60yen(E))

Details of financial forecasts (non-consolidated)

(billion yen)

	Revised (E)	Previous (E)	Change	Breakdown	4/07-3/08 (actual)
Operating revenues	2,565	2,590	-25	·Decrease in electricity sales volume -20	2,478.5
Ordinary income or loss	-52	-80	+28	<ul style="list-style-type: none"> ·Decrease in electricity sales volume -4 ·Decrease in fossil-fuel costs due to increase in nuclear capacity factor +8 ·Decrease in fossil-fuel costs due to increase in water flow +3 ·Saving on other operating costs and other +21 	110.9
Net income or loss	-42	-56	+14		55.4

For further information

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