

November 26, 2012  
The Kansai Electric Power Co., Inc.

**Notice of Revision of the Financial Forecasts and Dividend Forecasts**  
**for FY ending March 31, 2013**  
**(Consolidated and Non-consolidated)**

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Kansai Electric Power Co., Inc. (the Company) announces the financial forecasts and dividend forecasts for FY ending March 31, 2013 (from April 1, 2012 to March 31, 2013) .

**1. Revision of the Financial Forecasts**

(1) Consolidated for the year ending March 31, 2013 (from April 1, 2012 to March 31, 2013)

(billion yen)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A)	—	—	—	—	—
Revised Forecast (B)	2,840	-350	-390	-265	-296.58yen
Difference (B-A)	—	—	—	—	—
Change (%)	—	—	—	—	—
(Reference) Previous FY (actual)	2,811.4	-229.3	-265.5	-242.2	-271.12yen

(2) Non-Consolidated for the year ending March 31, 2013 (from April 1, 2012 to March 31, 2013)

(billion yen)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A)	—	—	—	—	—
Revised Forecast (B)	2,510	-390	-420	-290	-324.44yen
Difference (B-A)	—	—	—	—	—
Change (%)	—	—	—	—	—
(Reference) Previous FY (actual)	2,503.1	-276.6	-302.0	-257.6	-288.25yen

## **2. Reason for the Revision**

Financial forecasts for FY2013 (Year ending Mar. 31, 2013) were not announced on October 29, 2012, because we could not forecast the schedule for the resumption of the operations of our nuclear power plants and electrical power demand.

Based on our recent business results, we announce our financial forecasts for FY ending 3/2013 (consolidated, non-consolidated) on the assumption that our nuclear power plants except the Ohi Power Station's Unit 3 and 4 don't resume the operations through FY 2013.

## **3. Revision of Dividend Forecasts**

(yen)

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Previous forecast (October 29, 2012)	—	—	—	—	—
Revised Forecast	—	—	—	0.00yen	0.00yen
Results for the year ending March 31, 2013	—	0.00yen	—	—	—
Previous FY (actual)	—	30.00yen	—	30.00yen	60.00yen

## **4. Reason for the Revision**

We plan not to pay our year-end dividend of FY2013 (Year ending Mar. 31, 2013), because financial forecasts for FY2013 is bitterly painful and the business environment is uncertain.

(Notes)

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

<Major Factors (for the year)>

	Previous Forecast	Revised Forecast
Electricity Sales (TWh)	—	142.5
Nuclear Load Factor (%)	—	Approx. 17
Water Run-off Ratio (%)	—	95.5
All Japan CIF Crude Oil Price (\$/barrel)	—	Approx. 113
Exchange rate [TTM] (yen/\$)	—	Approx. 79