

January 31, 2014

The Kansai Electric Power Co., Inc.

Notice of Revision of the Financial Forecasts and Dividend Forecasts
for the fiscal year ending March 31, 2014
(Consolidated and Non-consolidated)

The Kansai Electric Power Co., Inc. (Code: 9503)

6-16 Nakanoshima 3-chome, Kita-ku, Osaka

(URL <http://www.kepco.co.jp>)

Company Representative: Makoto Yagi, President and Director

Contact: Nobuhiro Nishizawa , General Manager, Office of Accounting and Finance

Tel: +81-6-6441-8821

Kansai Electric Power Co., Inc. has revised its financial forecasts and dividend forecasts for the fiscal year ending March 31, 2014 (from April 1, 2013 to March 31, 2014) announced on October 30, 2013.

1. Revision of the Financial Forecasts

(1) Consolidated for the fiscal year ending March 31, 2014 (from April 1, 2013 to March 31, 2014)

(billion yen)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A)	3,310	—	—	—	—
Revised Forecast (B)	3,310	-85	-125	-98	-109.67yen
Difference (B-A)	—	—	—	—	
Change (%)	—	—	—	—	
(Reference) Previous term (actual)	2,859	-314	-353	-243	-272.43yen

(2) Non-Consolidated for the fiscal year ending March 31, 2014 (from April 1, 2013 to March 31, 2014)

(billion yen)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A)	2,950	—	—	—	—
Revised Forecast (B)	2,950	-125	-130	-95	-106.28yen
Difference (B-A)	—	—	—	—	
Change (%)	—	—	—	—	
(Reference) Previous term (actual)	2,520	-363	-392	-272	-305.35yen

2. Reason for the Revision of Financial forecasts

Reasonable forecasts of operating, ordinary, and net income for the fiscal year ending March 31, 2014 couldn't be made because supply capacity was uncertain.

However that situation has changed, and we have revised our financial forecasts based on some assumptions.

3. Revision of the Dividend Forecasts

(yen)

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Previous forecast (October 30 , 2013)	—	—	—	—	—
Revised Forecast	—	—	—	0.00	0.00
Results for the fiscal year ending March 31,2014	—	0.00	—		
Previous FY (actual)	—	0.00	—	0.00	0.00

4. Reason for the Revision of Dividend Forecasts

We plan not to pay our year-end dividend of the fiscal year ending March 31, 2014 because our financial forecasts are painful and the future outlook of its business environment remains uncertain.

(Notes)

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

<Major Factors >

	Revised Forecasts	Previous Forecasts
Electricity Sales	140.3 Billion kWh	140.5 Billion kWh
Nuclear capacity factor	10.9%	—
Water run-off ratio	99.3%	—
All Japan CIF crude oil price	Approx. \$110/barrel	Approx. \$110/barrel
Exchange rate [TTM]	Approx. ¥100/\$	Approx. ¥100/\$