

May 25, 2015

The Kansai Electric Power Co., Inc.

**Notice of Revisions of the Financial Forecasts for FY ending March 31, 2016**

**(Consolidated and Non-consolidated)**

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

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Kansai Electric Power Co., Inc. has revised its financial forecasts for FY ending 3/2016 (from April 1, 2015 to March 31, 2016).

**1. Revisions of the Financial Forecasts**

(1) Consolidated for the half-year ending September 30, 2015

(from April 1, 2015 to September 30, 2015)

(billion yen)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A)	—	—	—	—	—
Revised Forecast (B)	1,690	—	—	—	—
Difference (B-A)	—	—	—	—	
Change (%)	—	—	—	—	
(Reference) Previous FY (actual)	1,677	4	1	2	2.96yen

(2) Non-Consolidated for the half-year ending September 30, 2015

(from April 1, 2015 to September 30, 2015)

(billion yen)

	Operating Revenues	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Forecast (A)	—	—	—	—	—
Revised Forecast (B)	1,510	—	—	—	—
Difference (B-A)	—	—	—	—	
Change (%)	—	—	—	—	
(Reference) Previous FY (actual)	1,504	-16	-11	-4	-4.62yen

## 2. Reason for the Revision

In April this year, we were unable to project annual and half-year revenues and incomes for the year ending March 31, 2016 because a review of our requested rate increase was ongoing and future supply capacity was uncertain, but the rate increase has since been approved and enabled us to project and announce our half-year revenues forecast.

As for our half-year incomes forecast, we are still unable to project numbers on set premises because the outlook on supply capacity still remains uncertain and we cannot ascertain what progress will have been attained with efficiency improvement measures at the half-year mark. As for our annual forecast, we are still unable to project numbers on set premises because the outlook on supply capacity still remains uncertain and it is very difficult to estimate the impact that power conservation requests made to customers in winter will have on the amount of electricity sales at the second half-year mark. We will promptly announce forecasts as soon as they can be projected.

Divided forecasts for the year ending March 31, 2016 cannot be made at this point.

(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)	—	67.6
All Japan CIF Crude Oil Price (\$/barrel)	—	Approx. 65
Exchange rate [TTM] (yen/\$)	—	Approx. 120