

March 28, 2005

Revised Financial Forecast

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

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Kansai Electric Power Co., Inc. (Kansai Electric) has revised the previous financial forecast for the fiscal year 2005 (04/01/2004 – 03/31/2005), which was announced on November 10, 2004.

1. Revision of Consolidated Financial Forecast

Revised Forecast for the Year Ending March 31, 2005 (04/01/2004 – 03/31/2005)

(Billion Yen)

	Operating Revenue	Ordinary Income	Net Income
Original forecast (A) (Announced on Nov. 10, 2004)	2,550	235	73
Revised forecast (B)	2,570	285	59
Change in amount (B-A)	20	50	-14
Rate of change (%)	0.8%	21.3%	-19.2%
Fiscal 2004 actual	2,540	187	90

2. Revision of Non-Consolidated Financial Forecast

Revised Forecast for the Year Ending March 31, 2005 (04/01/2004 – 03/31/2005)

(Billion Yen)

	Operating Revenue	Ordinary Income	Net Income
Original forecast (A) (Announced on Nov. 10, 2004)	2,370	220	121
Revised forecast (B)	2,400	270	107
Change in amount (B-A)	30	50	-14
Rate of change (%)	1.3%	22.7%	-11.6%
Fiscal 2004 actual	2,375	188	118

3. Reason for Revision

Considering its recent revenue and income, Kansai Electric has revised its previous financial forecast as follows. We expect operating revenue and operating income to increase due to the increase in electricity kWh sales according to steady industrial activity and cost-cutting efforts. We also expect net income to decrease as a result of posting an extraordinary loss on discontinuance of the Gobo No.2 power plant construction project (approximately ¥66 billion). Consequently, Kansai Electric has revised its financial forecast as noted above.