

May 21, 2002

Kansai Electric Power Co., Inc.

Financial Highlights

1. Consolidated Financial Results

	Fiscal 2002 (4/01-3/02)	Fiscal 2001 (4/00-3/01)	Change
Operating Revenue (Billion yen)	2,651.5	2,647.9	0.1%
Operating Income (Billion yen)	319.3	340.6	(6.3%)
Ordinary Income* (Billion yen)	159.5	169.3	(5.8%)
Net Income (Billion yen)	128.4	122.7	4.6%
Net Income per Share (Yen)	131.61	125.47	6.14

Number of consolidated subsidiaries: 70

Number of affiliates accounted by equity method: 1

2. Non-Consolidated Financial Results

	Fiscal 2002 (4/01-3/02)	Fiscal 2001 (4/00-3/01)	Change
Operating Revenue (Billion yen)	2,517.8	2,581.4	(2.5%)
Operating Income (Billion yen)	311.7	336.0	(7.2%)
Ordinary Income (Billion yen)	163.5	180.7	(9.5%)
Net Income (Billion yen)	137.0	95.4	43.5%
Net Income per Share (Yen)	140.39	97.58	42.81

Note:

1. Figures are rounded down to the nearest 10 million yen.
2. Ordinary Income means Income before Provision for Reversal of for Fluctuations in Water Level, Extraordinary item and Income Taxes.

Revenues and Expenses(Non-Consolidated)

Kansai Electric Power Co., Inc.

	Fiscal 2002 (4/01-3/02) (A)	Fiscal 2001 (4/00-3/01) (B)	(A) (B)	(A)/(B)	Percentage of total	
					Fiscal 2002	Fiscal 2001
	¥ million	¥ million	¥ million	%	%	%
Residential	993,753	1,010,946	(17,193)	98.3	39.3	38.9
Commercial and industrial	1,477,859	1,515,267	(37,408)	97.5	58.5	58.4
Total	2,471,612	2,526,214	(54,602)	97.8	97.8	97.3
Other	55,725	70,960	(15,235)	78.5	2.2	2.7
Ordinary revenues	2,527,338	2,597,175	(69,837)	97.3	100.0	100.0
Personnel expenses	277,634	294,122	(16,488)	94.4	11.8	12.2
Fuel	239,058	269,558	(30,500)	88.7	10.1	11.2
Maintenance	245,067	277,896	(32,828)	88.2	10.4	11.5
Taxes other than income taxes	171,253	175,098	(3,844)	97.8	7.2	7.2
Depreciation	396,053	406,291	(10,237)	97.5	16.8	16.8
Purchased power	399,620	369,658	29,961	108.1	16.9	15.3
Interest expenses	125,979	147,652	(21,673)	85.3	5.3	6.1
Other	509,074	476,166	32,908	106.9	21.5	19.7
Ordinary expenses	2,363,742	2,416,445	(52,702)	97.8	100.0	100.0
Ordinary income	163,595	180,730	(17,135)	90.5		
Reversal of reserve for Fluctuation in water level	(6,608)	(2,499)	(4,109)	264.4		
Extraordinary profit	43,961		43,961			
Extraordinary loss		34,126	(34,126)			
Income before income taxes	214,165	149,103	65,061	143.6		
Current income taxes	85,666	46,569	39,096	184.0		
Deferred income taxes	(8,521)	7,042	(15,563)			
Net income	137,020	95,492	41,528	143.5		

Major Factors (Non-Consolidated)

Kansai Electric Power Co., Inc.

		Fiscal 2002	Fiscal 2001	Increase /decrease
Electricity Sales	Residential (Billion kWh)	44.4	44.4	
	(Change, %)	(99.9)	(102.0)	
	Commercial and industrial (Billion kWh)	95.4	98.5	(3.1)
	(Change, %)	(96.9)	(101.6)	
	Total (Billion kWh)	139.8	142.9	(3.1)
	(Change, %)	(97.8)	(101.7)	
CIF crude oil price (\$/b)		23.8	28.4	(4.6)
Exchange rate[TTM] (Yen/\$)		125	111	14
Nuclear Usage (%)		84.5	81.8	2.7
Flow rate (%)		87.7	95.1	(7.4)
Ordinary income (Billion yen)		163.5	180.7	(17.1)
	(Change, %)	(90.5)	(106.7)	
Net income (Billion yen)		137.0	95.4	41.5
	(Change, %)	(143.5)	(218.8)	

Notes: Figures of Ordinary income and Net income are rounded down to the nearest 10 million yen

*Sensitivity of major factors (fiscal 2002)

Exchange rate[TTM]	¥1/\$	1.8 billion yen
CIF Crude oil price	\$1/b	7.0 billion yen
Flow rate	1%	0.6 billion yen
Nuclear usage	1%	3.8 billion yen