

## Unaudited Financial Release (Consolidated) for the First Quarter

The information below is an English translation of extracts from Unaudited Financial Release (Consolidated) for the first quarter that has been filed with the major Japanese stock exchanges (Osaka, Tokyo and Nagoya) for public inspection. These financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.

August 4, 2006

### **Unaudited Financial Release (Consolidated) for the Three-Months Ended June 30, 2006**

The Kansai Electric Power Co., Inc. (Code: 9503)  
6-16 Nakanoshima 3-chome, Kita-ku, Osaka  
(URL <http://www.kepcoco.jp>)

Company Representative: Shosuke Mori, President and Director  
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#### **I. Summary of Significant Accounting Policies**

1. Adoption of simplified methods in accounting practices: None
2. Difference in accounting methods between the latest consolidated financial year and that to this three-months ended June 30: None
3. Changes in scope of consolidation and application of equity method
 

(Consolidated Subsidiaries)	(Associated companies accounted for by equity method)
Number of Newly Included: 1	Number of Newly Included: None
Number of Newly Excluded: 2	Number of Newly Excluded: None

#### **II. Performance over the three-Months Ended June 30, 2006**

(Figures are rounded down to the nearest million yen)

##### **1. Results of Operations**

	<u>Three-Months</u>		(Million yen)
	<u>Ended June 30</u>		<u>Year ended</u>
	2006	2005	<u>March 31</u>
	2006		
Operating Revenues	592,934	577,087	2,579,059
	(2.7%)	(-0.7%)	
Operating Income	70,410	91,989	327,170
	(-23.5%)	(-12.2%)	
Ordinary Income	59,043	73,896	247,552
	(-20.1%)	(-10.8%)	
Net Income	34,923	49,776	161,049
	(-29.8%)	(2.1%)	
Net Income per Share	37.69yen	53.38yen	172.84yen
Fully Diluted Net Income per Share	37.34yen	—	—

Notes:

Figures in brackets are changes from the same period of the previous year.

[Electricity sales]

(Billion kWh)

	Three-Months ended June 30, 2006	Three-Months ended June 30, 2005	Change(%)
Residential	11	10	106.0
Commercial and industrial	23	23	101.1
Total	34	34	102.6

Notes: Including the liberalized segment.

## 2. Financial Position

(Million yen)

	<u>As of June 30</u>		<u>As of March 31</u>
	2006	2005	2006
Total Assets	6,758,456	6,831,100	6,856,489
Net Assets	1,795,001	1,655,937	1,785,985
Equity ratio	26.5%	24.2%	26.0%
Net Assets per share	1,937.41yen	1,775.71yen	1,927.29yen

## 3. Statements of Cash Flows

(Million yen)

	<u>Three-Months</u>	<u>Three-Months</u>	<u>Year ended</u>
	<u>ended</u>	<u>ended</u>	<u>Mar. 31, 2006</u>
	<u>Jun. 30, 2006</u>	<u>Jun. 30, 2005</u>	2006
Net cash provided by Operating Activities	116,768	89,837	528,878
Net cash used in Investing Activities	-80,527	-77,573	-293,645
Net cash used in Financing Activities	-19,029	7,395	-247,379
Cash and Cash Equivalents, End of year	72,934	87,571	55,811

## III. Earnings Forecasts

(Billion Yen)

	<u>Six-months ending September</u>	<u>Year ending March 31</u>
	<u>30</u> 2006	2007
Operating Revenues	1,255	2,520
Ordinary Income	170	205
Net Income	106	123

Reference:

Net Income per Share for the year ending March 31, 2007: 132.76yen

Notes:

These Earnings Forecasts are not changed from that released in May 2006.

## Consolidated Balance Sheets

(million yen)

Account	As of Jun. 30, 2006	As of Mar. 31, 2006	Increase/ Decrease	As of June. 30, 2005
<b>(Assets)</b>				
Property	6,338,359	6,464,658	-126,299	6,449,983
Utility facilities	4,237,843	4,290,813	-52,970	4,465,320
Hydroelectric power production facilities	416,797	421,490	-4,693	437,830
Thermal power production facilities	537,887	549,929	-12,042	601,476
Nuclear power production facilities	362,105	370,260	-8,154	386,952
Transmission facilities	1,354,552	1,372,268	-17,716	1,431,140
Transformation facilities	479,719	484,364	-4,644	504,226
Distribution facilities	924,061	927,987	-3,926	943,499
General facilities	139,355	140,873	-1,517	146,804
Other utility facilities	23,363	23,637	-274	13,388
Other plant and equipment	478,090	480,152	-2,061	426,731
Construction in progress	251,032	250,279	753	308,292
Nuclear fuel	502,922	512,407	-9,485	532,576
Loaded nuclear fuel	85,510	90,113	-4,602	95,933
Nuclear fuel in processing	417,411	422,294	-4,882	436,642
Investments and other assets	868,470	931,005	-62,535	717,062
Long-term investments	305,599	313,845	-8,245	216,996
Reserve fund for reprocessing of irradiated nuclear fuel	83,597	136,302	-52,705	—
Deferred tax assets	283,842	282,775	1,066	313,057
Other	196,815	199,488	-2,672	188,610
Allowance for doubtful accounts	-1,383	-1,405	21	-1,602
Current assets	420,096	391,830	28,266	381,117
Cash and time deposits	97,695	66,804	30,891	86,787
Accounts receivable	129,165	147,940	-18,775	126,149
Deferred tax assets	20,237	31,101	-10,864	30,941
Other current assets	175,282	148,395	26,887	139,624
Allowance for doubtful accounts	-2,284	-2,411	126	-2,386
<b>Total assets</b>	<b>6,758,456</b>	<b>6,856,489</b>	<b>-98,033</b>	<b>6,831,100</b>

**Consolidated Balance Sheets**

(million yen)

Account	As of Jun. 30, 2006	As of Mar. 31, 2006	Increase/ Decrease	As of Jun. 30, 2005
<b>(Liabilities)</b>				
Long-term liabilities and reserves	4,078,170	4,187,689	-109,519	4,171,332
Bond	1,302,700	1,325,394	-22,694	1,303,124
Long-term loans	1,436,454	1,515,731	-79,277	1,563,775
Liability for retirement benefits	370,531	377,150	-6,619	363,548
Reserve for reprocessing of irradiated nuclear fuel	645,738	649,675	-3,937	639,279
Reserve for decommissioning of nuclear power units	252,311	249,754	2,556	235,512
Deferred tax liabilities	91	287	-195	160
Other	70,343	69,695	648	65,931
Current liabilities	874,480	869,290	5,190	983,319
Current maturities of long-term debt and other	399,236	334,371	64,865	380,179
Short-term borrowings	125,110	150,806	-25,696	171,956
Commercial papers	70,000	—	70,000	118,000
Accounts payable	86,198	96,590	-10,391	73,740
Accrued income tax	39,745	66,296	-26,551	55,216
Deferred tax liabilities	386	—	386	—
Other current liabilities	153,803	221,224	-67,421	184,227
Reserve by special laws	10,804	8,642	2,161	13,880
Reserve for fluctuations in water level	10,804	8,642	2,161	13,880
<b>Total liabilities</b>	<b>4,963,455</b>	<b>5,065,622</b>	<b>-102,167</b>	<b>5,168,532</b>
Minority interest	—	4,880	-4,880	6,630

**Consolidated Balance Sheets**

(million yen)

Account	As of Jun. 30, 2006	As of Mar. 31, 2006	Increase/ Decrease	As of Jun. 30, 2005
<b>(Shareholders' Equity)</b>				
Paid in capital	—	489,320	-489,320	489,320
Capital surplus	—	66,626	-66,626	66,626
Retained earnings	—	1,181,364	-1,181,364	1,093,615
Net unrealized gain on available-for-sale securities	—	120,624	-120,624	63,079
Foreign currency translation adjustments	—	—	—	-94
Treasury stock	—	-71,951	71,951	-56,609
Total shareholders' equity	—	1,785,985	-1,785,985	1,655,937
<b>(Net Assets)</b>				
Shareholders' equity	1,667,560	—	1,667,560	—
Paid in capital	489,320	—	489,320	—
Capital surplus	66,634	—	66,634	—
Retained earnings	1,183,676	—	1,183,676	—
Treasury stock	-72,070	—	-72,070	—
Unrealized gains and Adjustment	122,684	—	122,684	—
Net unrealized gain on available-for-sale securities	107,968	—	107,968	—
Deferred gains and losses on hedges	14,680	—	14,680	—
Foreign currency translation adjustments	35	—	35	—
Minority interest	4,755	—	4,755	—
Total net asset	1,795,001	—	1,795,001	—
Total liabilities and net assets	6,758,456	6,856,489	-98,033	6,831,100

## Consolidated Statements of Income

(million yen)

Account		Three-Months ended Jun. 30, 2006	Three-Months ended June. 30, 2005	Increase/ Decrease	Year ended Mar. 31, 2006	
Ordinary revenues and expenses	Operating revenues and expenses	Operating revenues	592,934	577,087	15,847	2,579,059
		Electric	540,895	528,660	12,235	2,358,717
		Other	52,038	48,426	3,612	220,342
		Operating expenses	522,523	485,097	37,426	2,251,889
		Electric	473,679	439,244	34,434	2,048,482
		Other	48,844	45,852	2,991	203,407
		(Operating income)	70,410	91,989	-21,578	327,170
	Non-operating revenues and expenses	Non-operating revenues	4,344	3,504	840	17,790
		Dividends receivable	1,960	1,656	304	2,721
		Interests receivable	421	80	341	932
		Equity in earnings of associated companies	689	601	88	3,343
		Other	1,272	1,166	105	10,792
		Non-operating expenses	15,711	21,597	-5,885	97,407
		Interest expense	14,631	16,504	-1,873	66,712
Other	1,079	5,092	-4,012	30,694		
	Total ordinary revenues	597,278	580,591	16,687	2,596,849	
	Total ordinary expenses	538,235	506,694	31,540	2,349,296	
	Ordinary income	59,043	73,896	-14,852	247,552	
	Provision for (Reversal of) reserve for fluctuations in water level	2,161	-4,358	6,519	-9,595	
	Income before income taxes and minority Interests	56,882	78,254	-21,372	257,148	
	Income taxes-current	14,332	26,576	-12,254	93,203	
	Income taxes-deferred	7,511	1,899	5,612	3,033	
	Minority interest in net income(loss)	125	1	123	-138	
	Net income	34,923	49,776	-14,853	161,049	

**Consolidated Statements of Cash Flows**

(million yen)

Account	Three-months ended Jun. 30, 2006	Three-months ended Jun. 30, 2005	Increase/ Decrease	Year ended Mar. 31, 2006
<b>Operating Activities</b>				
Income before income taxes and minority interest	56,882	78,254	-21,372	257,148
Depreciation and amortization	93,478	95,564	-2,085	402,687
Amortization of nuclear fuel	11,087	11,277	-190	47,158
Loss on disposal of property, plant and equipment	1,635	1,065	570	11,290
Nuclear fuel transferred to reprocessing costs	7,061	—	7,061	31,524
Increase (decrease) in liability for retirement benefits	-6,481	-419	-6,062	13,203
Provision for reprocessing of irradiated nuclear fuel	-3,937	8,600	-12,538	18,996
Provision for decommissioning of nuclear power units	2,556	2,390	166	16,632
Provision for (Reversal of) reserve for fluctuations in water level	2,161	-4,358	6,519	-9,595
Interest revenue and dividends received	-2,382	-1,736	-645	-3,653
Interest expense	14,631	16,504	-1,873	66,712
Reserve fund for reprocessing of irradiated nuclear fuel	52,705	—	52,705	-136,302
Accounts receivable	18,702	17,828	873	-4,595
Accounts payable	-12,878	-2,967	-9,910	19,884
Other	-66,013	-50,497	-15,516	-21,045
Sub total	169,209	171,507	-2,298	710,044
Receipt of interest and cash dividends	3,411	2,866	544	4,676
Interest paid	-21,462	-23,794	2,332	-67,236
Income tax paid	-34,389	-60,743	26,353	-118,605
Net cash provided by operating activities	116,768	89,837	26,931	528,878
<b>Investing activities</b>				
Purchases of property, plant and equipment	-68,340	-76,009	7,669	-276,629
Payment for investments and advances	-9,074	-3,607	-5,467	-34,636
Proceeds from sales or collections of investments and advances	3,122	1,401	1,721	22,658
Net (increase) decrease in time deposits and other	-9,152	—	-9,152	-15,129
Other	2,916	641	2,274	10,090
Net cash used in investing activities	-80,527	-77,573	-2,953	-293,645

## Consolidated Statements of Cash Flows

(million yen)

Account	Three-months ended Jnu. 30, 2006	Three-months ended Jun. 30, 2005	Increase/ Decrease	Year ended Mar. 31, 2006
<b>Financing Activities</b>				
Proceeds from issuance of bonds	39,851	49,613	-9,762	149,241
Redemption of bonds	-63,915	-6,600	-57,315	-59,870
Proceeds from long-term debt	54,000	21,200	32,800	140,159
Repayments of long-term debt	-65,835	-69,664	3,829	-307,026
Proceeds from short-term borrowings	68,473	87,408	-18,935	327,426
Repayments of short-term borrowings	-94,159	-87,319	-6,840	-349,515
Proceeds from issuance of commercial papers	100,000	137,000	-37,000	212,000
Repayments of commercial papers	-30,000	-87,000	57,000	-280,000
Purchases of treasury stock	-135	-17,543	17,408	-32,884
Dividends paid	-27,332	-19,578	-7,753	-46,839
Other	24	-120	145	-72
Net cash used in financing activities	-19,029	7,395	-26,425	-247,379
Foreign currency translation adjustments on cash and cash equivalents	-89	13	-102	60
Net increase (decrease) in cash and cash equivalents	17,122	19,672	-2,550	-12,086
Cash and cash equivalents, beginning of year	55,811	67,898	-12,086	67,898
Cash and cash equivalents, end of Year	72,934	87,571	-14,637	55,811



## Unaudited Financial Release (Non-Consolidated) for the First Quarter

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August 4, 2006

### **Unaudited Financial Release (Non-Consolidated) for the Three-Months Ended June 30, 2006**

The Kansai Electric Power Co., Inc. (Code: 9503)  
6-16 Nakanoshima 3-chome, Kita-ku, Osaka  
(URL <http://www.kepcoco.jp>)  
Company Representative: Shosuke Mori, President and Director  
Contact: Yasushi Sugimoto, General Manager, Office of Financing and Accounting  
Tel: +81-6-6441-8821

#### **I. Summary of Significant Accounting Policies**

1. Adoption of simplified methods in accounting practices: None
2. Difference in accounting methods between the latest financial year and that to this three-months ended June 30: None

#### **II. Performance over the Three-Months Ended June 30, 2006**

(Figures are rounded down to the nearest million yen)

##### **1. Results of Operations**

	<u>Three-Months</u>		(Million Yen)
	<u>Ended June 30</u>	<u>2005</u>	<u>Year ended</u> <u>March 31</u> <u>2006</u>
Operating Revenues	554,303	537,288	2,403,587
	(3.2%)	(-2.1%)	
Operating Income	64,090	87,392	294,877
	(-26.7%)	(-16.0%)	
Ordinary Income	53,889	70,548	219,283
	(-23.6%)	(-16.6%)	
Net Income	32,084	48,373	143,548
	(-33.7%)	(-7.3%)	
Net Income per Share	34.62yen	51.85yen	154.14yen

Notes:

Figures in brackets are changes from the same period of the previous year.

## 2. Financial Position

	<u>As of June 30</u>		(Million Yen)
			<u>As of March 31</u>
	2006	2005	2006
Total Assets	6,178,437	6,249,543	6,268,884
Net Assets	1,603,112	1,494,395	1,599,578
Equity ratio	25.9%	23.9%	25.5%
Net Assets per share	1,729.69yen	1,601.91yen	1,725.64yen

## III. Earnings Forecasts

	<u>Six-months ending September 30</u>		(Billion Yen)
			<u>Year ending March 31</u>
	2006		2007
Operating Revenues	1,170		2,320
Ordinary Income	160		180
Net Income	100		110

Reference:

Net Income per Share for the year ending March 31, 2007: 118.69yen

Notes:

These Earnings Forecasts are not changed from that released in May 2006.

**Non-Consolidated Balance Sheets**

(million yen)

Account	As of Jun. 30, 2006	As of Mar. 31, 2006	Increase/ Decrease
<b>(Assets)</b>			
Property	5,864,677	5,989,097	-124,419
Utility facilities	4,348,700	4,402,339	-53,639
Hydroelectric power production facilities	421,967	426,730	-4,762
Thermal power production facilities	540,933	553,073	-12,140
Nuclear power production facilities	364,430	372,632	-8,202
Internal combustion engine power production facilities	2,277	2,353	-76
Transmission facilities	1,374,860	1,392,712	-17,851
Transformation facilities	489,584	494,227	-4,642
Distribution facilities	991,485	995,636	-4,151
General facilities	142,026	143,637	-1,611
Facilities loaned	21,134	21,334	-199
Incidental business facilities	17,950	18,209	-259
Non-operating facilities	8,905	9,330	-425
Construction in progress	245,248	245,132	116
Nuclear fuel	502,922	512,407	-9,485
Loaded nuclear fuel	85,510	90,113	-4,602
Nuclear fuel in processing	417,411	422,294	-4,882
Investments and other assets	740,950	801,676	-60,726
Long-term investments	270,087	281,659	-11,572
Investments in and advances to subsidiaries and associated companies	133,403	129,771	3,632
Reserve fund for reprocessing of irradiated nuclear fuel	83,597	136,302	-52,705
Long-term prepaid expenses	19,436	20,643	-1,207
Deferred tax assets	234,553	233,414	1,139
Allowance for doubtful accounts	-127	-114	-12
Current assets	313,759	279,787	33,971
Cash and time deposits	72,684	46,477	26,207
Accounts receivable	103,459	112,838	-9,379
Other accounts receivable	7,613	10,842	-3,229
Fuel, materials and supplies	54,882	44,559	10,323
Prepaid expenses	9,263	716	8,547
Short-term receivables from subsidiaries and associated companies	20,103	9,199	10,904
Deferred tax assets	12,896	22,744	-9,848
Other current assets	34,681	34,373	307
Allowance for doubtful accounts	-1,825	-1,963	138
<b>Total assets</b>	<b>6,178,437</b>	<b>6,268,884</b>	<b>-90,447</b>

**Non-Consolidated Balance Sheets**

(million yen)

Account	As of Jun. 30, 2006	As of Mar. 31, 2006	Increase/ Decrease
<b>(Liabilities)</b>			
Long-term liabilities and reserves	3,748,404	3,867,251	-118,847
Bond	1,303,500	1,326,194	-22,694
Long-term loans	1,129,598	1,217,611	-88,012
Long-term obligations	7,328	7,348	-20
Long-term obligations to subsidiaries and affiliates	23	—	23
Liability for retirement benefits	364,041	371,011	-6,970
Reserve for reprocessing of irradiated nuclear fuel	645,738	649,675	-3,937
Reserve for decommissioning of nuclear power units	252,311	249,754	2,556
Other	45,863	45,655	207
Current liabilities	816,115	793,411	22,704
Current maturities of long-term debt	351,950	287,442	64,507
Short-term borrowings	121,750	146,750	-25,000
Commercial papers	70,000	—	70,000
Accounts payable-trade	63,718	65,362	-1,643
Other accounts payable	12,115	19,713	-7,598
Accrued expenses	61,202	102,829	-41,626
Accrued income tax	37,149	58,841	-21,692
Deposits received	11,732	5,609	6,122
Short-term obligations to subsidiaries and affiliates	67,041	68,723	-1,682
Advances received	17,146	14,415	2,730
Other current liabilities	2,309	23,722	-21,413
Reserve by special laws	10,804	8,642	2,161
Reserve for fluctuations in water level	10,804	8,642	2,161
Total liabilities	4,575,324	4,669,306	-93,981

**Non-Consolidated Balance Sheets**

(million yen)

Account	As of Jun. 30, 2006	As of Mar. 31, 2006	Increase/ Decrease
<b>(Shareholders' Equity)</b>			
Paid in capital	—	489,320	-489,320
Capital surplus	—	67,031	-67,031
Additional paid-in capital	—	67,031	-67,031
Retained earnings	—	1,013,920	-1,013,920
Legal reserves	—	122,330	-122,330
Voluntary reserves	—	657,024	-657,024
Reserve for losses on overseas investment, etc.	—	24	-24
Reserve for adjustment of cost fluctuation	—	207,000	-207,000
General reserve	—	450,000	-450,000
Unappropriated retained earnings at the end of the term	—	234,566	-234,566
Net unrealized gain on available-for-sale securities	—	101,109	-101,109
Treasury stock	—	-71,804	71,804
Total shareholders' equity	—	1,599,578	-1,599,578
<b>(Net asset)</b>			
Shareholders' equity	1,497,846	—	1,497,846
Paid in capital	489,320	—	489,320
Capital surplus	67,031	—	67,031
Additional paid-in capital	67,031	—	67,031
Retained earnings	1,013,434	—	1,013,434
Legal reserves	122,330	—	122,330
Other retained earnings	891,104	—	891,104
Reserve for losses on overseas investment, etc.	17	—	17
Reserve for adjustment of cost fluctuation	207,000	—	207,000
General reserve	530,000	—	530,000
Retained earnings carried forward	154,086	—	154,086
Treasury stock	-71,939	—	-71,939
Unrealized gains and Adjustment	105,265	—	105,265
Net unrealized gain on available-for-sale securities	91,104	—	91,104
Deferred gains and losses on hedges	14,161	—	14,161
Total net assets	1,603,112	—	1,603,112
Total liabilities and net assets	6,178,437	6,268,884	-90,447

## Non-Consolidated Statements of Income

(million yen)

Account		Three-months ended Jun 30, 2006	Three-Months Ended Jun. 30,2005	Increase/ Decrease		
Ordinary revenues and expenses	Operating revenues and expenses	Operating revenues	553,303	537,288	17,015	
		Electricity business revenues	543,555	530,728	12,827	
		Residential	217,998	208,388	9,609	
		Commercial and industrial	310,556	310,473	83	
		Sold power to other utilities	4,012	1,823	2,189	
		Sold power to other companies	2,202	1,803	399	
		Transmission revenues	1,981	1,313	667	
		Settlement revenues among utilities	434	533	-99	
		Other electricity revenues	5,903	6,275	-371	
		Revenues from loaned facilities	464	115	348	
		Incidental business revenues	10,748	6,559	4,188	
		Heat supply business revenues	—	217	-217	
		Steam supply business revenues	487	348	139	
		Gas supply business revenues	7,828	3,962	3,866	
		Fuel supply business revenues	1,052	1,035	17	
		Other	1,379	996	382	
		-----		490,213	449,895	40,317
			Operating expenses	490,213	449,895	40,317
			Electricity business expenses	477,969	442,895	35,074
			Hydro electric power production expenses	15,532	15,229	302
			Thermal power production expenses	101,811	80,775	21,036
			Nuclear power production expenses	70,027	64,240	5,787
			Internal combustion engine power production expenses	667	368	298
			Purchased power from other utilities	28,963	26,026	2,936
			Purchased power from other companies	68,075	61,891	6,183
			Transmission expenses	42,260	43,059	-798
			Transformation expenses	20,277	19,963	313
			Distribution expenses	50,479	48,782	1,697
			Selling expenses	23,480	22,615	864
			Cost of loaned facilities	261	12	248
			General and administrative expenses	35,994	40,237	-4,243
			Promotion of power-resources development tax	14,057	13,641	416
	Enterprise tax	6,106	6,099	7		
	Transferred cost of electricity for construction and incidental business	-26	-49	22		
	Incidental business expenses	12,243	6,999	5,243		
	Heat supply business expenses	—	172	-172		
	Steam supply business expenses	501	339	162		
	Gas supply business expenses	8,434	4,251	4,183		
	Fuel supply business expenses	1,044	1,027	17		
	Other	2,262	1,210	1,052		
	(Operating income)	64,090	87,392	-23,302		

## Non-Consolidated Statements of Income

(million yen)

Account		Three-months ended Jun. 30,2006	Three-months ended Jun. 30,2005	Increase/ Decrease	
Ordinary revenues and expenses	Non-operating revenues and expenses	Non-operating revenues	4,319	3,504	815
		Financial revenues	3,394	2,650	743
		Dividends receivable	3,018	2,644	373
		Interest receivable	375	6	369
		Other non-operating revenues	925	853	71
	Non-operating expenses	Non-operating expenses	14,509	20,347	-5,838
		Financial expenses	13,644	15,668	-2,023
		Interest expenses	13,496	15,482	-1,985
		Amortization of bond issue expenses	132	170	-37
		Amortization of bond issue discount	16	16	—
Other non-operating expenses	864	4,679	-3,814		
Total ordinary revenues		558,622	540,792	17,830	
Total ordinary expenses		504,722	470,243	34,479	
Ordinary income		53,899	70,548	-16,648	
Provision for (Reversal of) reserve for fluctuations in water level		2,161	-4,358	6,519	
Income before income taxes		51,738	74,906	-23,168	
Income taxes-current		13,298	25,918	-12,619	
Income taxes-deferred		6,355	615	5,740	
Net income		32,084	48,373	-16,288	
Retained income brought from the previous term		—	114,337	-114,337	
Interim dividends		—	—	—	
Unappropriated retained earnings at the end of the term		—	162,710	-162,710	

## Revenues and Expenses (Non-Consolidated)

The Kansai Electric Power Co., Inc.

	Three-Months ended	Three-Months ended	Increase/ decrease	Percentage of total	
	June. 30, 2006	Jun. 30, 2005		(A)	(B)
	(A)	(B)	(A) - (B)	(A)	(B)
	¥ million	¥ million	¥ million	%	%
Ordinary revenues	558,622	540,792	17,830	100.0	100.0
(Operating revenues)	554,303	537,288	17,015	99.2	99.4
Residential	217,998	208,388	9,609	39.0	38.5
Commercial and industrial	310,556	310,473	83	55.6	57.4
Sub total	528,555	518,862	9,693	94.6	95.9
Other	30,067	21,929	8,137	5.4	4.1
Ordinary expenses	504,722	470,243	34,479	100.0	100.0
Personnel expenses	53,921	58,897	-4,975	10.7	12.5
Fuel	77,436	56,316	21,120	15.3	12.0
Maintenance	49,654	41,785	7,869	9.8	8.9
Taxes other than income taxes	37,138	38,332	-1,194	7.4	8.2
Depreciation	76,840	81,759	-4,919	15.2	17.4
Purchased power	97,038	87,918	9,119	19.2	18.7
Interest expenses	13,496	15,482	-1,985	2.7	3.3
Other	99,196	89,752	9,444	19.7	19.0
Ordinary income	53,899	70,548	-16,648		
Provision for (Reversal of) reserve for fluctuations in Water Level	2,161	-4,358	6,519		
Income before income taxes	51,738	74,906	-23,168		
Current income taxes	13,298	25,918	-12,619		
Deferred income taxes	6,355	615	5,740		
Net income	32,084	48,373	-16,288		

## Major factors (Non-Consolidated)

	Three-Months ended June 30, 2006	Three-Months ended June 30, 2005
CIF crude oil price per barrel (U.S. dollar)	65.0	49.7
Exchange rate[TTM] per U.S. dollar (Yen)	114	108
Nuclear Usage (%)	73.6	71.5
Flow rate (%)	107.6	82.5