

Unaudited Financial Release (Consolidated) for the Third Quarter

The information below is an English translation of extracts from Unaudited Financial Release (Consolidated) for the third 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.

January 30, 2007

Unaudited Financial Release (Consolidated) for the Nine-Months Ended December 31, 2006

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

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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 nine-months ended December 31: 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 Nine-Months Ended December 31, 2006

(Figures are rounded down to the nearest million yen)

1. Results of Operations

	<u>Nine-Months</u>		(Million yen)
	<u>Ended December 31</u>		<u>Year ended</u>
	2006	2005	<u>March 31</u>
	2006		
Operating Revenues	1,906,160	1,876,846	2,579,059
	(1.6%)	(-2.4%)	
Operating Income	249,185	285,253	327,170
	(-12.6%)	(-18.5%)	
Ordinary Income	215,366	223,097	247,552
	(-3.5%)	(-24.0%)	
Net Income	136,904	146,132	161,049
	(-6.3%)	(38.8%)	
Net Income per Share	147.78yen	156.91yen	172.84yen
Fully Diluted Net Income per Share	147.61yen	156.84yen	—

Notes:

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

[Electricity sales]

(Billion kWh)

	Nine-Months ended Dec 31, 2006	Nine-Months ended Dec 31, 2005	Change(%)
Residential	35	34	101.3
Commercial and industrial	75	75	101.1
Total	110	109	101.2

Notes: Including the liberalized segment.

2. Financial Position

(Million yen)

	<u>As of December 31</u>		<u>As of March 31</u>
	2006	2005	2006
Total Assets	6,763,035	6,887,872	6,856,489
Net Assets	1,866,637	1,763,569	1,785,985
Equity ratio	27.5%	25.6%	26.0%
Net Assets per share	2,009.97yen	1,903.26yen	1,927.29yen

3. Statements of Cash Flows

(Million yen)

	<u>Nine-Months</u>	<u>Nine-Months</u>	<u>Year ended</u>
	<u>ended</u>	<u>ended</u>	<u>Mar. 31, 2006</u>
	<u>Dec. 31, 2006</u>	<u>Dec. 31, 2005</u>	2006
Net cash provided by Operating Activities	381,773	400,013	528,878
Net cash used in Investing Activities	-233,155	-216,466	-293,645
Net cash used in Financing Activities	-133,174	-180,035	-247,379
Cash and Cash Equivalents, End of year	71,330	71,471	55,811

III. Earnings Forecasts

(Billion Yen)

Year ending March 31
2007

Operating Revenues	2,600
Ordinary Income	205
Net Income	122

Reference:

Net Income per Share for the year ending March 31, 2007: 131.71yen

Notes:

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

Consolidated Balance Sheets

(million yen)

Account	As of Dec. 31, 2006	As of Mar. 31, 2006	Increase/ Decrease	As of Dec. 31, 2005
(Assets)				
Property	6,301,928	6,464,658	-162,730	6,469,405
Utility facilities	4,133,535	4,290,813	-157,277	4,345,992
Hydroelectric power production facilities	406,654	421,490	-14,836	425,493
Thermal power production facilities	513,280	549,929	-36,649	565,868
Nuclear power production facilities	357,917	370,260	-12,342	373,021
Transmission facilities	1,315,375	1,372,268	-56,893	1,391,183
Transformation facilities	467,211	484,364	-17,153	489,686
Distribution facilities	915,232	927,987	-12,754	933,120
General facilities	135,041	140,873	-5,831	141,358
Other utility facilities	22,821	23,637	-816	26,260
Other plant and equipment	473,163	480,152	-6,989	427,459
Construction in progress	276,980	250,279	26,700	306,818
Nuclear fuel	500,760	512,407	-11,647	537,521
Loaded nuclear fuel	91,457	90,113	1,344	89,144
Nuclear fuel in processing	409,302	422,294	-12,992	448,377
Investments and other assets	917,489	931,005	-13,516	851,613
Long-term investments	314,529	313,845	684	293,096
Reserve fund for reprocessing of irradiated nuclear fuel	126,439	136,302	-9,863	69,044
Deferred tax assets	277,397	282,775	-5,377	292,305
Other	200,518	199,488	1,030	198,749
Allowance for doubtful accounts	-1,396	-1,405	9	-1,582
Current assets	461,106	391,830	69,276	418,466
Cash and time deposits	96,333	66,804	29,529	78,883
Accounts receivable	144,674	147,940	-3,265	133,863
Inventory assets	95,537	—	95,537	—
Deferred tax assets	20,314	31,101	-10,787	36,228
Other current assets	106,568	148,395	-41,826	171,658
Allowance for doubtful accounts	-2,322	-2,411	89	-2,167
Total assets	6,763,035	6,856,489	-93,453	6,887,872

Consolidated Balance Sheets

(million yen)

Account	As of Dec. 31, 2006	As of Mar. 31, 2006	Increase/ Decrease	As of Dec. 31, 2005
(Liabilities)				
Long-term liabilities and reserves	4,080,718	4,187,689	-106,970	4,172,962
Bond	1,412,648	1,325,394	87,253	1,305,394
Long-term loans	1,344,466	1,515,731	-171,264	1,510,965
Liability for retirement benefits	356,877	377,150	-20,272	378,977
Reserve for reprocessing of irradiated nuclear fuel	646,683	649,675	-2,992	671,397
Reserve for decommissioning of nuclear power units	257,721	249,754	7,966	240,689
Deferred tax liabilities	93	287	-193	120
Other	62,227	69,695	-7,468	65,418
Current liabilities	805,777	869,290	-63,512	936,387
Current maturities of long-term debt and other	355,240	334,371	20,868	390,485
Short-term borrowings	101,550	150,806	-49,256	161,449
Commercial papers	40,000	—	40,000	23,000
Accounts payable	93,064	96,590	-3,525	82,052
Accrued income tax	49,231	66,296	-17,065	70,245
Deferred tax liabilities	333	—	333	—
Other	166,358	221,224	-54,866	209,153
Reserve by special laws	9,901	8,642	1,258	10,090
Reserve for fluctuations in water level	9,901	8,642	1,258	10,090
Total liabilities	4,896,397	5,065,622	-169,225	5,119,440
Minority interest	—	4,880	-4,880	4,862

Consolidated Balance Sheets

(million yen)

Account	As of Dec. 31, 2006	As of Mar. 31, 2006	Increase/ Decrease	As of Dec. 31, 2005
(Shareholders' Equity)				
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	1,166,446
Net unrealized gain on available-for-sale securities	—	120,624	-120,624	112,944
Foreign currency translation adjustments	—	—	—	9
Treasury stock	—	-71,951	71,951	-71,779
Total shareholders' equity	—	1,785,985	-1,785,985	1,763,569
(Net Assets)				
Shareholders' equity	1,741,193	—	1,741,193	—
Paid in capital	489,320	—	489,320	—
Capital surplus	66,667	—	66,667	—
Retained earnings	1,257,855	—	1,257,855	—
Treasury stock	-72,649	—	-72,649	—
Unrealized gains and Adjustment	120,644	—	120,644	—
Net unrealized gain on available-for-sale securities	106,426	—	106,426	—
Deferred gains and losses on hedges	14,100	—	14,100	—
Foreign currency translation adjustments	116	—	116	—
Minority interest	4,799	—	4,799	—
Total net asset	1,866,637	—	1,866,637	—
Total liabilities and net assets	6,763,035	6,856,489	-93,453	6,887,872

Consolidated Statements of Income

(million yen)

Account		Nine-months ended Dec. 31, 2006	Nine-months ended Dec. 31, 2005	Increase/ Decrease	Year ended Mar. 31, 2006	
Ordinary revenues and expenses	Operating revenues and expenses	Operating revenues	1,906,160	1,876,846	29,313	2,579,059
		Electric	1,734,090	1,724,157	9,932	2,358,717
		Other	172,070	152,689	19,381	220,342
		Operating expenses	1,656,974	1,591,593	65,381	2,251,889
		Electric	1,505,106	1,449,110	55,996	2,048,482
		Other	151,868	142,483	9,385	203,407
	(Operating income)	249,185	285,253	-36,067	327,170	
	Non-operating revenues and expenses	Non-operating revenues	17,663	13,107	4,556	17,790
		Dividends receivable	3,881	2,611	1,269	2,721
		Interests receivable	1,643	205	1,437	932
		Gain on sales of property, plant and equipment	1,659	—	1,659	—
		Equity in earnings of associated companies	2,573	2,868	-294	3,343
		Other	7,905	7,421	483	10,792
		Non-operating expenses	51,482	75,262	-23,779	97,407
Interest expense		46,837	51,824	-4,986	66,712	
Other	4,645	23,438	-18,793	30,694		
Total ordinary revenues		1,923,823	1,889,953	33,869	2,596,849	
Total ordinary expenses		1,708,457	1,666,855	41,601	2,349,296	
Ordinary income		215,366	223,097	-7,731	247,552	
Provision for (Reversal of) reserve for fluctuations in water level		1,258	-8,148	9,406	-9,595	
Income before income taxes and minority interests		214,107	231,246	-17,138	257,148	
Income taxes-current		61,518	92,957	-31,438	93,203	
Income taxes-deferred		15,278	-7,720	22,998	3,033	
Minority interest in net income		405	—	405	—	
Minority interest in net loss		—	122	-122	138	
Net income		136,904	146,132	-9,227	161,049	

Consolidated Statements of Cash Flows

(million yen)

Account	Nine-months ended Dec. 31, 2006	Nine-months ended Dec. 31, 2005	Increase/ Decrease	Year ended Mar. 31, 2006
Operating Activities				
Income before income taxes and minority interest	214,107	231,246	-17,138	257,148
Depreciation and amortization	282,903	298,781	-15,877	402,687
Amortization of nuclear fuel	35,098	35,479	-381	47,158
Loss on disposal of property, plant and equipment	7,571	5,758	1,812	11,290
Nuclear fuel transferred to reprocessing costs	13,842	539	13,302	31,524
Increase (decrease) in liability for retirement benefits	-20,134	15,030	-35,165	13,203
Provision for reprocessing of irradiated nuclear fuel	-2,992	40,717	-43,710	18,996
Provision for decommissioning of nuclear power units	7,966	7,566	400	16,632
Provision for (Reversal of) reserve for fluctuations in water level	1,258	-8,148	9,406	-9,595
Interest revenue and dividends received	-5,524	-2,817	-2,707	-3,653
Interest expense	46,837	51,824	-4,986	66,712
Reserve fund for reprocessing of irradiated nuclear fuel	9,863	-69,044	78,907	-136,302
Accounts receivable	3,192	9,481	-6,288	-4,595
Accounts payable	-6,012	5,347	-11,359	19,884
Other	-79,150	-49,275	-29,874	-21,045
<u>Sub total</u>	508,827	572,487	-63,660	710,044
Receipt of interest and cash dividends	6,678	3,944	2,733	4,676
Interest paid	-53,306	-58,197	4,890	-67,236
Income tax paid	-80,425	-118,221	37,796	-118,605
Net cash provided by operating activities	381,773	400,013	-18,240	528,878
Investing activities				
Purchases of property, plant and equipment	-210,783	-195,326	-15,456	-276,629
Payment for investments and advances	-31,567	-22,859	-8,708	-34,636
Proceeds from sales or collections of investments and advances	11,790	6,924	4,865	22,658
Net (increase) decrease in time deposits and other	-9,502	—	-9,502	-15,129
Other	6,906	-5,205	12,112	10,090
Net cash used in investing activities	-233,155	-216,466	-16,689	-293,645

Consolidated Statements of Cash Flows

(million yen)

Account	Nine-months ended Dec. 31, 2006	Nine-months ended Dec. 31, 2005	Increase/ Decrease	Year ended Mar. 31, 2006
Financing Activities				
Proceeds from issuance of bonds	159,435	129,329	30,105	149,241
Redemption of bonds	-138,245	-59,870	-78,375	-59,870
Proceeds from long-term debt	102,323	77,239	25,083	140,159
Repayments of long-term debt	-187,805	-192,411	4,606	-307,026
Proceeds from short-term borrowings	177,413	250,843	-73,430	327,426
Repayments of short-term borrowings	-226,664	-261,688	35,023	-349,515
Proceeds from issuance of commercial papers	290,000	212,000	78,000	212,000
Repayments of commercial papers	-250,000	-257,000	7,000	-280,000
Purchases of treasury stock	-810	-32,713	31,902	-32,884
Dividends paid	-59,076	-45,643	-13,432	-46,839
Other	256	-120	377	-72
Net cash used in financing activities	-133,174	-180,035	46,861	-247,379
Foreign currency translation adjustments on cash and cash equivalents	75	61	14	60
Net increase (decrease) in cash and cash equivalents	15,518	3,572	11,946	-12,086
Cash and cash equivalents, beginning of year	55,811	67,898	-12,086	67,898
Cash and cash equivalents, end of Year	71,330	71,471	-140	55,811

Unaudited Financial Release (Non-Consolidated) for the Third Quarter

The information below is an English translation of extracts from Unaudited Financial Release (Non-Consolidated) for the third 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.

January 30, 2007

Unaudited Financial Release (Non-Consolidated) for the Nine-Months Ended December 31, 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 nine-months ended December 31: None

II. Performance over the Nine-Months Ended December 31, 2006

(Figures are rounded down to the nearest million yen)

1. Results of Operations

	<u>Nine-Months</u>		(Million Yen)
	<u>Ended December 31</u>		<u>Year ended</u>
	<u>2006</u>	<u>2005</u>	<u>March 31</u>
Operating Revenues	1,776,519	1,755,653	2,403,587
	(1.2%)	(-3.0%)	
Operating Income	223,933	266,168	294,877
	(-15.9%)	(-22.1%)	
Ordinary Income	187,442	204,878	219,283
	(-8.5%)	(-27.8%)	
Net Income	116,641	133,909	143,548
	(-12.9%)	(-15.1%)	
Net Income per Share	125.86yen	143.73yen	154.14yen

Notes:

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

2. Financial Position

	(Million Yen)		
	<u>As of December 31</u>		<u>As of March 31</u>
	2006	2005	2006
Total Assets	6,163,037	6,298,501	6,268,884
Net Assets	1,656,725	1,583,626	1,599,578
Equity ratio	26.9%	25.1%	25.5%
Net Assets per share	1,787.90yen	1,708.45yen	1,725.64yen

III. Earnings Forecasts

	(Billion Yen)
	<u>Year ending March 31</u>
	2007
Operating Revenues	2,400
Ordinary Income	180
Net Income	109

Reference:

Net Income per Share for the year ending March 31, 2007: 117.63yen

Notes:

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

Non-Consolidated Balance Sheets

(million yen)

Account	As of Dec. 31, 2006	As of Mar. 31, 2006	Increase/ Decrease
(Assets)			
Property	5,825,581	5,989,097	-163,615
Utility facilities	4,242,857	4,402,339	-159,482
Hydroelectric power production facilities	411,670	426,730	-15,060
Thermal power production facilities	516,137	553,073	-36,936
Nuclear power production facilities	360,455	372,632	-12,177
Internal combustion engine power production facilities	2,123	2,353	-230
Transmission facilities	1,335,265	1,392,712	-57,446
Transformation facilities	476,837	494,227	-17,389
Distribution facilities	981,968	995,636	-13,667
General facilities	137,655	143,637	-5,982
Facilities loaned	20,743	21,334	-591
Incidental business facilities	21,628	18,209	3,418
Non-operating facilities	5,083	9,330	-4,247
Construction in progress	271,826	245,132	26,694
Nuclear fuel	500,760	512,407	-11,647
Loaded nuclear fuel	91,457	90,113	1,344
Nuclear fuel in processing	409,302	422,294	-12,992
Investments and other assets	783,426	801,676	-18,250
Long-term investments	274,083	281,659	-7,575
Investments in and advances to subsidiaries and associated companies	134,921	129,771	5,150
Reserve fund for reprocessing of irradiated nuclear fuel	126,439	136,302	-9,863
Long-term prepaid expenses	20,018	20,643	-625
Deferred tax assets	228,121	233,414	-5,292
Allowance for doubtful accounts	-159	-114	-44
Current assets	337,455	279,787	57,667
Cash and time deposits	62,753	46,477	16,276
Accounts receivable	112,887	112,838	48
Other accounts receivable	9,760	10,842	-1,082
Fuel, materials and supplies	62,437	44,559	17,877
Prepaid expenses	8,732	716	8,016
Short-term receivables from subsidiaries and associated companies	33,425	9,199	24,225
Deferred tax assets	13,817	22,744	-8,926
Other current assets	35,599	34,373	1,225
Allowance for doubtful accounts	-1,957	-1,963	6
Total assets	6,163,037	6,268,884	-105,847

Non-Consolidated Balance Sheets

(million yen)

Account	As of Dec. 31, 2006	As of Mar. 31, 2006	Increase/ Decrease
(Liabilities)			
Long-term liabilities and reserves	3,776,634	3,867,251	-90,617
Bond	1,413,448	1,326,194	87,253
Long-term loans	1,061,657	1,217,611	-155,954
Long-term obligations	5,280	7,348	-2,068
Long-term obligations to subsidiaries and affiliates	24	—	24
Liability for retirement benefits	349,263	371,011	-21,748
Reserve for reprocessing of irradiated nuclear fuel	646,683	649,675	-2,992
Reserve for decommissioning of nuclear power units	257,721	249,754	7,966
Other	42,555	45,655	-3,099
Current liabilities	719,776	793,411	-73,635
Current maturities of long-term debt	292,170	287,442	4,727
Short-term borrowings	96,750	146,750	-50,000
Commercial papers	40,000	—	40,000
Accounts payable-trade	68,981	65,362	3,618
Other accounts payable	16,140	19,713	-3,572
Accrued expenses	72,962	102,829	-29,866
Accrued income tax	43,234	58,841	-15,607
Deposits received	10,910	5,609	5,300
Short-term obligations to subsidiaries and affiliates	60,038	68,723	-8,685
Advances received	16,794	14,415	2,379
Other current liabilities	1,792	23,722	-21,929
Reserve by special laws	9,901	8,642	1,258
Reserve for fluctuations in water level	9,901	8,642	1,258
Total liabilities	4,506,311	4,669,306	-162,994

Non-Consolidated Balance Sheets

(million yen)

Account	As of Dec. 31, 2006	As of Mar. 31, 2006	Increase/ Decrease
(Shareholders' Equity)			
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
(Net asset)			
Shareholders' equity	1,554,055	—	1,554,055
Paid in capital	489,320	—	489,320
Capital surplus	67,063	—	67,063
Additional paid-in capital	67,031	—	67,031
Other capital surplus	32	—	32
Retained earnings	1,070,188	—	1,070,188
Legal reserves	122,330	—	122,330
Other retained earnings	947,858	—	947,858
Reserve for losses on overseas investment, etc.	14	—	14
Reserve for adjustment of cost fluctuation	207,000	—	207,000
General reserve	530,000	—	530,000
Retained earnings carried forward	210,843	—	210,843
Treasury stock	-72,517	—	-72,517
Unrealized gains and Adjustment	102,669	—	102,669
Net unrealized gain on available-for-sale securities	89,041	—	89,041
Deferred gains and losses on hedges	13,627	—	13,627
Total net assets	1,656,725	—	1,656,725
Total liabilities and net assets	6,163,037	6,268,884	-105,847

Non-Consolidated Statements of Income

(million yen)

Account		Nine-months ended Dec. 31, 2006	Nine-months Ended Dec. 31, 2005	Increase/ Decrease	
Ordinary revenues and expenses	Operating revenues and expenses	Operating revenues	1,776,519	1,755,653	20,866
		Electricity business revenues	1,742,292	1,731,214	11,078
		Residential	690,981	692,262	-1,280
		Commercial and industrial	1,000,867	1,001,477	-609
		Sold power to other utilities	11,481	5,820	5,661
		Sold power to other companies	7,924	4,578	3,346
		Transmission revenues	6,923	4,554	2,368
		Settlement revenues among utilities	1,495	1,907	-412
		Other electricity revenues	21,223	19,954	1,269
		Revenues from loaned facilities	1,394	659	735
		Incidental business revenues	34,226	24,439	9,787
		Heat supply business revenues	—	662	-662
		Steam supply business revenues	1,558	1,122	436
		Gas supply business revenues	25,045	16,019	9,025
		Fuel supply business revenues	3,283	3,453	-170
		Other	4,340	3,180	1,159
		Operating expenses	1,552,586	1,489,484	63,101
		Electricity business expenses	1,516,426	1,462,612	53,814
		Hydro electric power production expenses	48,066	48,363	-297
		Thermal power production expenses	338,936	274,196	64,740
		Nuclear power production expenses	228,901	224,196	4,705
		Internal combustion engine power production expenses	1,221	889	332
		Purchased power from other utilities	78,489	88,005	-9,515
		Purchased power from other companies	229,605	204,432	25,172
		Transmission expenses	132,829	134,291	-1,461
		Transformation expenses	64,233	64,106	126
		Distribution expenses	151,724	148,809	2,915
		Selling expenses	72,547	70,329	2,218
		Cost of loaned facilities	776	282	493
		General and administrative expenses	104,609	141,122	-36,513
		Promotion of power-resources development tax	44,992	44,190	802
		Enterprise tax	19,569	19,568	1
Transferred cost of electricity for construction and incidental business	-79	-172	93		
Incidental business expenses	36,159	26,872	9,287		
Heat supply business expenses	—	586	-586		
Steam supply business expenses	1,607	1,076	530		
Gas supply business expenses	26,048	17,852	8,196		
Fuel supply business expenses	3,277	3,456	-179		
Other	5,226	3,900	1,325		
(Operating income)	223,933	266,168	-42,235		

Non-Consolidated Statements of Income

(million yen)

Account		Nine-months ended Dec. 31,2006	Nine-months ended Dec. 31,2005	Increase/ Decrease	
Ordinary revenues and expenses	Non-operating revenues and expenses	Non-operating revenues	12,786	8,671	4,115
		Financial revenues	5,649	3,125	2,524
		Dividends receivable	4,145	3,057	1,087
		Interest receivable	1,504	67	1,436
		Other non-operating revenues	7,137	5,545	1,591
		Non-operating expenses	49,277	69,960	-20,683
		Financial expenses	44,000	49,254	-5,253
		Interest expenses	43,489	48,780	-5,290
		Bond issue expenses	510	—	510
		Amortization of bond issue expenses	—	436	-436
		Amortization of bond issue discount	—	37	-37
		Other non-operating expenses	5,276	20,706	-15,430
		Total ordinary revenues		1,789,306	1,764,324
Total ordinary expenses		1,601,863	1,559,445	42,418	
Ordinary income		187,442	204,878	-17,436	
Provision for (Reversal of) reserve for fluctuations in water level		1,258	-8,148	9,406	
Income before income taxes		186,184	213,027	-26,843	
Income taxes-current		56,207	90,194	-33,987	
Income taxes-deferred		13,335	-11,076	24,412	
Net income		116,641	133,909	-17,268	
Retained income brought from the previous term		—	114,337	-114,337	
Interim dividends		—	23,319	-23,319	
Unappropriated retained earnings at the end of the term		—	224,926	-224,926	

Revenues and Expenses (Non-Consolidated)

The Kansai Electric Power Co., Inc.

	Nine-months ended Dec. 31, 2006	Nine-months ended Dec. 31, 2005	Increase/ decrease (A) - (B)	Percentage of total	
	(A)	(B)		(A)	(B)
	¥ million	¥ million	¥ million	%	%
Ordinary revenues	1,789,306	1,764,324	24,982	100.0	100.0
(Operating revenues)	1,776,519	1,755,653	20,866	99.3	99.5
Residential	690,981	692,262	-1,280	38.6	39.2
Commercial and industrial	1,000,867	1,001,477	-609	56.0	56.8
Sub total	1,691,849	1,693,739	-1,890	94.6	96.0
Other	97,457	70,585	26,872	5.4	4.0
Ordinary expenses	1,601,863	1,559,445	42,418	100.0	100.0
Personnel expenses	155,304	191,481	-36,176	9.7	12.3
Fuel	270,218	203,125	67,093	16.9	13.0
Back-end expenses of nuclear power	63,188	63,511	-322	3.9	4.1
Maintenance	161,215	140,570	20,644	10.1	9.0
Taxes other than income taxes	117,366	118,466	-1,100	7.3	7.6
Depreciation	231,984	252,642	-20,657	14.5	16.2
Purchased power	308,095	292,437	15,657	19.2	18.8
Interest expenses	43,489	48,780	-5,290	2.7	3.1
Other	251,000	248,430	2,570	15.7	15.9
Ordinary income	187,442	204,878	-17,436		
Provision for (Reversal of) reserve for fluctuations in Water Level	1,258	-8,148	9,406		
Income before income taxes	186,184	213,027	-26,843		
Current income taxes	56,207	90,194	-33,987		
Deferred income taxes	13,335	-11,076	24,412		
Net income	116,641	133,909	-17,268		

Major factors (Non-Consolidated)

	Nine-months ended December 31, 2006	Nine-months ended December 31, 2005
CIF crude oil price per barrel (U.S. dollar)	65.5	54.5
Exchange rate[TTM] per U.S. dollar (Yen)	116	112
Nuclear Usage (%)	76.0	74.7
Flow rate (%)	102.1	86.4

※CIF crude oil price for 9 months ended December.31,2006 is quick estimation of foreign trade statistics released on January.25 ,2007.