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October 29, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: The Kansai Electric Power Company, Incorporated
Listing: Tokyo Stock Exchange
Securities code: 9503
URL: https://www.kepco.co.jp/
Representative: Nozomu Mori Representative Executive Officer, President
Inquiries: Michihiro Iwata General Manager, Office of Corporate Planning
Telephone: +81-50-7105-9084
Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: November 30, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for analysts and institutional investors)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	2,235,106	11.3	83,225	(69.9)	111,550	(64.6)	182,995	(21.4)
September 30, 2025	2,008,118	(6.0)	276,552	(7.0)	314,988	(1.3)	232,931	1.8

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 210,810 million [(10.5) %]
For the six months ended September 30, 2025: ¥ 235,530 million [(1.4) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	164.24	-
September 30, 2025	209.08	-

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	9,961,333	3,662,947	36.3
March 31, 2026	9,854,646	3,502,744	35.1

Reference: Equity
As of September 30, 2026: ¥ 3,617,950 million
As of March 31, 2026: ¥ 3,455,174 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	30.00	-	45.00	75.00
Fiscal year ending March 31, 2027	-	40.00			
Fiscal year ending March 31, 2027 (Forecast)			-	40.00	80.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	4,500,000	10.9	250,000	(42.9)	290,000	(44.1)	310,000	(18.4)	278.23

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	1,114,927,528 shares
As of March 31, 2026	1,114,927,528 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	719,500 shares
As of March 31, 2026	870,808 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	1,114,188,730 shares
Six months ended September 30, 2025	1,114,060,918 shares

(Note) The Kansai Electric Power Company, Incorporated (hereinafter referred to as "the Company") has adopted a BIP (Board Incentive Plan) Trust mechanism, and the number of shares of treasury stock at the end of the period includes the Company's shares held by the said trust account (464,788 shares as of September 30, 2026). Additionally, the Company's shares held by the said trust account are included in the treasury stock deducted in the calculation of the average number of shares during the period.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Caution regarding future statements, etc.)

Forecasts mentioned in this document are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and actual performance may differ from the forecasts due to various factors.

(How to obtain supplementary materials for financial statements)
Supplementary materials for financial statements (Financial Report for Q2 FY2026) will be posted on the Company's website on October 29, 2026.
(URL https://www.kepco.co.jp/english/corporate/ir/brief/earnings/)

(How to obtain financial results briefing materials)
The Company plans to hold a financial results briefing for analysts and institutional investors on October 30, 2026. The briefing materials will be posted on the Company's website prior to the event.
(URL https://www.kepco.co.jp/english/corporate/ir/brief/jobfair/index.html)

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1. Summary of Business Results

This information is included in the “Financial Report for Q2 FY2026”, which will be posted on the Company's website on October 29, 2026.

(URL https://www.kepco.co.jp/english/corporate/ir/brief/earnings/)

2. Interim Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Non-current assets	8,072,058	8,184,799
Electric utility plant and equipment	3,771,430	3,752,653
Hydroelectric power production facilities	308,058	306,739
Thermal power production facilities	210,576	201,425
Nuclear power production facilities	1,032,297	1,006,238
Transmission facilities	799,382	808,820
Transformation facilities	443,019	443,231
Distribution facilities	852,050	861,174
General facilities	124,734	123,874
Other electric utility plant and equipment	1,309	1,149
Other non-current assets	1,034,338	1,043,337
Construction in progress	702,924	870,277
Construction and retirement in progress	394,135	556,509
Special account related to nuclear power decommissioning	25,577	20,343
Special account related to reprocessing of spent nuclear fuel	283,211	293,424
Nuclear fuel	474,737	476,320
Loaded nuclear fuel	53,382	60,355
Nuclear fuel in processing	421,354	415,965
Investments and other assets	2,088,627	2,042,210
Long-term investments	868,461	945,479
Long-term investments in subsidiaries and associates	776,147	667,042
Deferred tax assets	263,440	236,656
Other	206,876	219,142
Allowance for doubtful accounts	(26,298)	(26,110)
Current assets	1,782,588	1,776,533
Cash and deposits	737,411	458,766
Notes and accounts receivable - trade, and contract assets	439,241	593,472
Inventories	332,977	361,099
Other	275,473	365,722
Allowance for doubtful accounts	(2,515)	(2,527)
Total assets	9,854,646	9,961,333

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities and net assets		
Non-current liabilities	4,578,913	4,449,614
Bonds payable	1,348,035	1,218,235
Long-term borrowings	2,171,788	2,191,915
Contribution payable for nuclear reactor decommissioning	467,684	467,684
Provision for loss on guarantees	2,195	2,199
Retirement benefit liability	242,622	241,081
Deferred tax liabilities	22,761	21,405
Other	323,826	307,093
Current liabilities	1,752,852	1,830,773
Current portion of non-current liabilities	631,610	794,905
Short-term borrowings	155,012	153,915
Notes and accounts payable - trade	212,032	233,222
Accrued taxes	103,353	52,760
Other	650,843	595,969
Reserves under special laws	20,136	17,997
Reserve for water shortage	20,136	17,997
Total liabilities	6,351,902	6,298,385
Shareholders' equity	3,075,665	3,208,150
Share capital	630,040	630,040
Capital surplus	205,088	204,653
Retained earnings	2,241,469	2,374,295
Treasury shares	(934)	(838)
Accumulated other comprehensive income	379,509	409,800
Valuation difference on available-for-sale securities	184,659	206,251
Deferred gains or losses on hedges	44,951	56,741
Foreign currency translation adjustment	106,979	113,390
Remeasurements of defined benefit plans	42,918	33,416
Non-controlling interests	47,569	44,996
Total net assets	3,502,744	3,662,947
Total liabilities and net assets	9,854,646	9,961,333

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statement of Income)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Operating revenue	2,008,118	2,235,106
Electric utility operating revenue	1,594,458	1,773,731
Other business operating revenue	413,660	461,375
Operating expenses	1,731,566	2,151,880
Electric utility operating expenses	1,394,141	1,770,671
Other business operating expenses	337,424	381,209
Operating profit	276,552	83,225
Non-operating income	75,236	72,032
Dividend income	15,183	13,508
Interest income	4,811	4,873
Share of profit of entities accounted for using equity method	15,981	23,829
Other	39,259	29,821
Non-operating expenses	36,799	43,707
Interest expenses	20,582	25,834
Other	16,217	17,873
Total ordinary revenue	2,083,354	2,307,138
Total ordinary expenses	1,768,366	2,195,588
Ordinary profit	314,988	111,550
Provision or reversal of reserve for water shortage	(1,220)	(2,138)
Reversal of reserve for water shortage	(1,220)	(2,138)
Extraordinary income	-	105,077
Gain on sale of shares of subsidiaries and associates	-	105,077
Profit before income taxes	316,208	218,767
Income taxes - current	72,034	25,314
Income taxes - deferred	9,777	12,200
Total income taxes	81,811	37,515
Profit	234,397	181,252
Profit (loss) attributable to non-controlling interests	1,466	(1,743)
Profit attributable to owners of parent	232,931	182,995

(Consolidated Statement of Comprehensive Income)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	234,397	181,252
Other comprehensive income		
Valuation difference on available-for-sale securities	21,689	31,107
Deferred gains or losses on hedges	(837)	8,394
Foreign currency translation adjustment	(10,886)	5,811
Remeasurements of defined benefit plans, net of tax	(7,603)	(7,702)
Share of other comprehensive income of entities accounted for using equity method	(1,228)	(8,052)
Total other comprehensive income	1,133	29,558
Comprehensive income	235,530	210,810
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	233,670	213,286
Comprehensive income attributable to non-controlling interests	1,860	(2,475)

(3) Notes regarding Consolidated Financial Statements

(Notes on the premise of Going Concern)

Not applicable

(Notes on Significant Changes in Shareholders' Equity)

Not applicable

(Additional information)

Recording of Extraordinary Income

Tendering Shares in a Tender Offer for Own Shares by KINDEN CORPORATION

The Company and Kanden Realty & Development Co., Ltd., a wholly owned subsidiary of the Company, tendered a portion of the shares they held in a tender offer for own shares conducted by KINDEN CORPORATION, an equity-method affiliate of the Company. As a result of the sale of a portion of these shares, the Company recorded a gain on the sale of shares of an affiliate of ¥105,077 million as extraordinary income.