



May 8, 2025

Company name: The Kansai Electric Power Company,
Incorporated
Name of representative: (Nozomu Mori), Director, Representative
Executive Officer, President
(Securities code: 9503; Tokyo Stock Exchange)
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(Corrections / Corrections of Numerical Data)
Notice of partial correction to Consolidated Financial Results
for the Year Ended March 31, 2025[Japanese GAAP]

The Kansai Electric Power Company, Incorporated hereby announces that there have been corrections made to the "Consolidated Financial Results for the Year Ended March 31, 2025[Japanese GAAP]" released on April 30, 2025. As numerical data (XBRL) has also been corrected, the corrected numerical data is also sent.

1. Reason for corrections

After the release of the "Consolidated Financial Results for the Year Ended March 31, 2025[Japanese GAAP]", we have found errors in the consolidated statements of cash flows and related sections and have corrected them.

2. Details of corrections (Corrections are indicated with underlines.)

• Summary Information

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(3) Consolidated Cash Flows

【Before correction】

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	<u>589,831</u>	<u>(342,062)</u>	<u>122,850</u>	941,432
March 31, 2024	1,154,990	(428,049)	(488,906)	564,427

【After correction】

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	<u>575,299</u>	<u>(342,353)</u>	<u>137,673</u>	941,432
March 31, 2024	1,154,990	(428,049)	(488,906)	564,427

- Page 7 of the attached document
- 1. Summary of Operating Results, etc.
- 3) Summary of Cash Flow

【Before correction】

3) Summary of Cash Flow

(Millions of yen)

Account	Fiscal year ended March 31		Change	
	2023	2024		
Operating activities	1,154,990	<u>589,831</u>	<u>(565,158)</u>	<u>(48.9%)</u>
Investing activities	(428,049)	<u>(342,062)</u>	<u>85,986</u>	<u>(20.1%)</u>
(Free Cash Flow)	(726,941)	<u>(247,769)</u>	<u>((479,171))</u>	<u>((65.9%))</u>
Financing activities	(488,906)	<u>122,850</u>	<u>611,757</u>	-
Cash and cash equivalents, at end of period	564,427	941,432	377,004	66.8%

Cash flow from operating activities was positive at ¥589,831 million with a decrease in revenues of ¥565,158 million ((48.9%)) compared with the previous year, mainly due to an increase in the amount paid of income taxes, etc., as well as an increase in notes and accounts receivable - trade, contract assets, etc.

Cash flow from investing activities was negative at ¥342,062 million with a decrease in expenditures of ¥85,986 million ((20.1%)) compared with the previous year, mainly due to an increase in proceeds from collection of investments and loans.

Cash flow from financing activities was positive at ¥122,850 million with an increase in revenues of ¥611,757 million compared with the previous year, mainly due to issuing new shares and disposing of treasury stock, as well as a decline in the repayment amount of interest-bearing debts.

【After correction】

3) Summary of Cash Flow

(Millions of yen)

Account	Fiscal year ended March 31		Change	
	2023	2024		
Operating activities	1,154,990	<u>575,299</u>	<u>(579,690)</u>	<u>(50.2%)</u>
Investing activities	(428,049)	<u>(342,353)</u>	<u>85,695</u>	<u>(20.0%)</u>
(Free Cash Flow)	(726,941)	<u>(232,946)</u>	<u>((493,995))</u>	<u>((68.0%))</u>
Financing activities	(488,906)	<u>137,673</u>	<u>626,580</u>	-
Cash and cash equivalents, at end of period	564,427	941,432	377,004	66.8%

Cash flow from operating activities was positive at ¥575,299 million with a decrease in revenues of ¥579,690 million ((50.2%)) compared with the previous year, mainly due to an increase in the amount paid of income taxes, etc., as well as an increase in notes and accounts receivable - trade, contract assets, etc.

Cash flow from investing activities was negative at ¥342,353 million with a decrease in expenditures of ¥85,695 million ((20.0%)) compared with the previous year, mainly due to an increase in proceeds from collection of investments and loans.

Cash flow from financing activities was positive at ¥137,673 million with an increase in revenues of ¥626,580 million compared with the previous year, mainly due to issuing new shares and disposing of treasury stock, as well as a decline in the repayment amount of interest-bearing debts.

3. Consolidated Financial Statements

4) Consolidated Statements of Cash Flows

【Before correction】

4) Consolidated Statements of Cash Flows

	(Millions of yen)	
	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	641,054	594,572
Depreciation	327,298	331,771
Decommissioning costs of nuclear power units	19,496	-
Amortization of special account related to nuclear power decommissioning	7,986	10,468
Amortization of nuclear fuel	33,254	41,331
Loss on discontinuance of power plant construction	126,495	-
Loss on retirement of non-current assets	10,402	8,935
Increase (decrease) in contribution payable for nuclear reactor decommissioning	-	487,416
Decrease in asset retirement obligation due to change in system of nuclear reactor decommissioning	-	(537,568)
Increase (decrease) in retirement benefit liability	(3,511)	(2,612)
Increase (decrease) in reserve for water shortage	(1,580)	(1,473)
Interest and dividend income	(33,932)	(33,689)
Interest expenses	29,059	35,038
Gain on sales of shares of subsidiaries and associates	-	(61,412)
Decrease (increase) in trade receivables	17,497	(110,256)
Decrease (increase) in inventories	(4,046)	(31,665)
Increase (decrease) in trade payables	(28,690)	74,063
Other, net	29,479	(37,003)
Subtotal	1,170,263	767,917
Interest and dividends received	44,343	50,714
Interest paid	(27,140)	(33,102)
Income taxes refund (paid)	(32,475)	(195,697)
Net cash provided by (used in) operating activities	1,154,990	589,831
Cash flows from investing activities		
Purchase of non-current assets	(456,335)	(494,896)
Proceeds from sale of non-current assets	24,123	31,994
Investments and loan advances	(27,814)	(52,327)
Proceeds from divestments and collection of loans receivable	25,488	148,684
Proceeds from transfer of operation	2,654	9,049
Other, net	3,834	15,432
Net cash provided by (used in) investing activities	(428,049)	(342,062)
Cash flows from financing activities		
Proceeds from issuance of bonds	126,947	186,540
Redemption of bonds	(190,000)	(234,020)
Proceeds from long-term borrowings	117,836	236,400
Repayments of long-term borrowings	(327,271)	(305,177)
Proceeds from short-term borrowings	265,321	266,070
Repayments of short-term borrowings	(265,294)	(266,313)
Proceeds from issuance of shares	-	299,441
Proceeds from sale of treasury shares	2	77,993
Dividends paid to non-controlling interests	(2,845)	(44,532)
Dividends paid	(44,670)	(49,115)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(160)	(29,945)
Other, net	(168,773)	(14,490)
Net cash provided by (used in) financing activities	(488,906)	122,850
Effect of exchange rate change on cash and cash equivalents	4,157	6,384
Net increase (decrease) in cash and cash equivalents	242,192	377,004
Cash and cash equivalents at beginning of period	322,235	564,427
Cash and cash equivalents at end of period	564,427	941,432

【After correction】

4) Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	641,054	594,572
Depreciation	327,298	331,771
Decommissioning costs of nuclear power units	19,496	-
Amortization of special account related to nuclear power decommissioning	7,986	10,468
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Interest and dividend income	(33,932)	(33,689)
Interest expenses	29,059	35,038
Gain on sales of shares of subsidiaries and associates	-	(61,412)
Decrease (increase) in trade receivables	17,497	(110,256)
Decrease (increase) in inventories	(4,046)	(31,665)
Increase (decrease) in trade payables	(28,690)	74,063
Other, net	29,479	(51,535)
Subtotal	1,170,263	753,384
Interest and dividends received	44,343	50,714
Interest paid	(27,140)	(33,102)
Income taxes refund (paid)	(32,475)	(195,697)
Net cash provided by (used in) operating activities	1,154,990	575,299
Cash flows from investing activities		
Purchase of non-current assets	(456,335)	(494,896)
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Proceeds from transfer of operation	2,654	9,049
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Cash flows from financing activities		
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Cash and cash equivalents at end of period	564,427	941,432