

## Message from the Management

Since its establishment in 1951, The Kansai Electric Power Company, Inc. (Kansai EP) has steadily forged relationships of solid trust with its customers, the local community and its shareholders through the stable supply of electricity at attractively low rates and services delivered with faithful dependability. To respond to that trust, going forward we will continue to address the long-range and public needs of our local area, with special stress on the safe operation of nuclear power facilities.

To achieve the Company's sustainable growth in the current era, when the electric power industry is undergoing major transformations precipitated by de regulatory initiatives, we pledge to devote our full resources to the creation of optimum value for our customers and the further fortification of our management base. We will create value for our customers not only through the development of enhanced services and rate schedules in our electricity operations, but also by mustering the comprehensive resources of our group network, which encompass a broad palette of operations including gas provision, amenities meeting life cycle needs, and IT services. Through these diverse undertakings we will support, in unprecedented ways, our customers' lifestyles and business activities. We will pursue an ever stronger and more resilient management base in order to ensure our successful survival in the coming era of fierce competition. Through the promotion of management efficiency enhancement, we will work to secure price competitiveness and to reinforce our financial structure, to allow us to respond ever more ably to the expectations of our customers and shareholders.

We earnestly ask for your continued support of these various aims in the years ahead.



**Yoshihisa Akiyama**  
Chairman of the Board of Directors

**Yohsaku Fuji**  
President and Director

### Contents

Message from the Management.....	1
Underlying Objectives.....	2
Solutions .....	8
Household .....	10
Business .....	14
Utility Business .....	18
Stable Supply .....	20
Nuclear Power .....	22
Thermal & Hydroelectric Power .....	24
Transmission & Distribution .....	25
Environmental Protection .....	26
Research & Development .....	28
Overseas Operations .....	30
Regional Activities .....	32
Transmission Network .....	34
Group Business .....	35
Corporate Data .....	36
Brief History .....	C3