

October 26, 2006

**FY2006 ending March 31, 2007**  
**Summary of Interim Consolidated Financial Results**  
**(Half-Year Ended September 30, 2006)**  
**Kyushu Electric Power Co., Inc.**

Stock code: 9508  
 (URL: [http://www1.kyuden.co.jp/en\\_index](http://www1.kyuden.co.jp/en_index))  
 Representative: Mr. Shingo Matsuo, President  
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 Meeting of Board of Directors for Approving Interim Financial Results: October 26, 2006  
 Application of U.S. accounting standards (yes/no): No

Stock listed on:  
 Tokyo Stock Exchange,  
 Osaka Securities Exchange,  
 Fukuoka Stock Exchange  
 Location of head office: Fukuoka

**1. Interim Consolidated Financial Results (April 1, 2006-September 30, 2006)**

**(1) Consolidated Operational Results**

(Rounded down to the nearest million yen)

	Sales		Operating income		Ordinary income	
	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)
Half-year ended September 30, 2006	713,235	3.4	127,289	34.3	108,871	47.0
Half-year ended September 30, 2005	689,748	-3.7	94,759	-32.0	74,042	-33.9
Year ended March 31, 2006	1,401,751		171,284		125,279	

	Net income		Net earnings per share	Fully-diluted net earnings per share
	(Unit: million yen)	(%)	(Unit: yen)	(Unit: yen)
Half-year ended September 30, 2006	66,793	57.0	141.10	-
Half-year ended September 30, 2005	42,555	-29.0	89.88	-
Year ended March 31, 2006	76,849		161.67	-

Notes:

- Profit or loss from investment accounted for by equity method (Unit: million yen):  
 Half-year ended September 30, 2006: -56, Half-year ended September 30, 2005: 445,  
 Year ended March 31, 2006: 1,519
- Average number of outstanding shares during the term (consolidated basis):  
 Half-year ended September 30, 2006: 473,384,198 shares, Half-year ended September 30, 2005: 473,463,064 shares,  
 Year ended March 31, 2006: 473,442,379 shares
- Changes in accounting methods(yes/no): No
- Percentage shown for sales, operating income, ordinary income and net income in tables above indicate the percentage change on the interim results for the previous year.

**(2) Consolidated Financial Position**

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share
	(Unit: million yen)	(Unit: million yen)	(%)	(Unit: yen)
As of September 30, 2006	4,062,846	1,110,069	27.1	2,323.01
As of September 30, 2005	4,047,355	1,018,332	25.2	2,150.90
As of March 31, 2006	4,102,319	1,052,785	25.7	2,223.21

Notes: Number of outstanding shares as of term-end (consolidated):

As of September 30, 2006: 473,359,080 shares, As of September 30, 2005: 473,443,608 shares,  
 As of March 31, 2006: 473,406,213 shares

**(3) Consolidated Statement of Cash Flow**

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents balance as of term-end
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)
Half-year ended September 30, 2006	172,118	-110,804	-64,748	48,319
Half-year ended September 30, 2005	137,524	-102,758	-34,935	44,262
Year ended March 31, 2006	270,921	-197,081	-66,601	51,675

**(4) Scope of Consolidation and Companies Accounted for by Equity Method**

Consolidated subsidiaries: 29

Non-consolidated subsidiaries accounted for by equity method: 12

Affiliated companies accounted for by equity method: 13

**(5) Changes in Scope of Consolidation and Application of Equity Method**

Consolidated subsidiaries

By equity method

- Newly added: 3

- Newly added: 2

- Excluded: N/A

- Excluded: 1

**2. Forecasts for the Year ending March 31, 2007 (Consolidated) (April 1, 2006-March 31, 2007)**

	Sales	Operating income	Ordinary income	Net income
	(Unit: 100 million yen)			
Annual results	13,980	1,440	1,040	620

References: Expected net income per share [full year] : 130.98 yen

\* The above forecasts are based on information available at the date of the release of this document.  
Due to various factors, the actual result may differ from these forecasts.