

January 30, 2012

**The 3rd Quarter of the Fiscal Year Ending March 31, 2012 Financial Results Overview [Japan GAAP] (Consolidated)
Kyushu Electric Power Co., Inc.**

Stock code: 9508 URL: http://www.kyuden.co.jp/en_index.html

Stock listed on: Tokyo SE, Osaka SE, Fukuoka SE

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Quarterly financial report submission date (plan): February 13, 2012

Date to start dividend payments: -

Preparation of supplementary materials for quarterly financial results: Yes

Information meeting for quarterly financial results: No

(Rounded down to the nearest million yen)

1. Consolidated Financial Results for the Nine Months (April 1, 2011 to December 31, 2011)

(1) Consolidated Operational Results

(% shows the changes from the same quarter period of the previous FY)

	Sales		Operating income		Ordinary income	
	(Unit: million yen)	(%)	(Unit: million yen)	(%)	(Unit: million yen)	(%)
April 1, 2011 - December 31, 2011	1,094,666	1.2	-86,236	—	-106,350	—
April 1, 2010 - December 31, 2010	1,081,639	2.0	97,015	-1.7	69,737	-9.7

(Note) Comprehensive income : FY2011 3Q -94,404 million yen (—%) FY2010 3Q 22,590 million yen (—%)

	Net income		EPS	Fully-diluted EPS
	(Unit: million yen)	(%)	(Unit: yen)	(Unit: yen)
April 1, 2011 - December 31, 2011	-90,510	—	-191.36	—
April 1, 2010 - December 31, 2010	29,504	-39.7	62.37	—

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio
	(Unit: million yen)	(Unit: million yen)	(%)
As of December 31, 2011	4,295,463	956,892	21.9
As of March 31, 2011	4,185,460	1,079,679	25.4

(Reference) Shareholders' equity: As of December 31, 2011 : 939,335 million yen As of March 31, 2011: 1,062,458 million yen

2. Dividends

(Record date)	Annual dividends per share				
	1Q	2Q	3Q	Year-end	Total
	(Unit: yen)	(Unit: yen)	(Unit: yen)	(Unit: yen)	(Unit: yen)
FY2010	—	30.00	—	30.00	60.00
FY2011	—	30.00	—	—	—
FY2011(projected)	—	—	—	20.00	50.00

(Note) Revision of projected dividends: Yes

3. Forecasts for Consolidated Financial Results for FY2011 (April 1, 2011 to March 31, 2012)

Because of our requests to customers for their cooperation in reducing energy consumption, we are unable to make predictions concerning demand, and the supply predictions remain difficult because of the uncertainty concerning the nuclear power stations. As a result, our forecast of financial results for the year is undetermined.

We will promptly inform you of our forecasts when it is possible for us to make them.

(See page 3 "(2)Qualitative information regarding forecasts for the consolidated operating performance and dividends" of Attached Material)

4. Other

(1) Changes in significant subsidiaries (changes in scope of consolidated subsidiaries) : No

(2) Adoption of methods specific in preparing quarterly consolidated financial statements in accounting practice : No

(3) Changes in accounting principles, changes in accounting estimates, restatement

① Changes in accounting principles in line with revised accounting standards : No

② Changes in accounting principles other than ① : No

③ Changes in accounting estimates : No

④ Restatement : No

(4) Number of common stocks issued and outstanding

① Total stocks including treasury stocks **FY2011 3Q: 474,183,951 shares FY2010: 474,183,951 shares**

② Treasury stocks **FY2011 3Q: 1,227,562 shares FY2010: 1,202,882 shares**

③ Average number of shares during the period **FY2011 3Q: 472,973,897 shares FY2010 3Q: 473,055,079 shares**

***Notes on implementation status of quarterly review procedure**

This financial results overview is not the object of quarterly review procedure based on Financial Instruments and Exchange Act,

and at the time of this disclosure, review procedure of quarterly consolidated financial reports based on Financial Instruments and Exchange Act has not been completed.

***Notes on the proper use of the forecasts**

Looking-forward statements 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 statements.

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1. Qualitative Information regarding Quarterly Financial Results

(1) Qualitative information regarding consolidated business performance

During the first three quarters of the consolidated fiscal year (April to December, 2011), the Japanese economy steadily recovered from adverse conditions caused by the effects of the Great East Japan Earthquake, but the pace moderated because of the effects of slowdowns in overseas economies and appreciation of the yen.

While operation of our group's nuclear power stations remains suspended, the Group will continue to make maximum efforts to secure alternative power from thermal power stations and ask for the cooperation of its customers by reducing their electricity consumption in the winter as they did in the summer.

① Revenue and Expenditure

Under these economic conditions, on the revenue side, consolidated sales (operating revenues) increased by 1.2% to ¥1,094.6 billion compared with the 3Q of FY2010 and the ordinary revenues increased by 1.5% to ¥1,105.2 billion affected by the business performances in electricity business as charge unit price increased mainly due to the effect of fuel cost adjustment system while electricity sales volume decreased.

On the expenditure side, ordinary expenses increased by 18.9% to ¥1,211.6 billion affected by the business performances in electricity business as thermal fuel costs and costs for power purchases increased mainly due to the influence of the deferred resumption of the operations of reactors of our nuclear power stations and the rise of fuel prices.

As a result, the ordinary loss for the 3Q of FY2011 was ¥106.3 billion and the net loss was ¥90.5 billion.

② Sales and Supply Overview

The demand for electric light, power for commercial operations and other general demands decreased by 4.0% compared with the 3Q of the previous year mainly due to an effect of our customers' power savings and a decrease in the air-conditioning demand as the temperature in August through September was lower than the previous year's level. The power demand from large industrial customers increased by 1.4% compared with the 3Q of the previous year mainly due to the increase in production of Steel and Iron and Chemicals in spite of the decrease in Transportation Machinery shortly after the March 2011 Great East Japan Earthquake.

Consequently, the total electricity sales for the 3Q of FY2011 decreased by 2.5% to 62.66 billion kWh.

Electricity Sales Volume

(Unit: million kWh, %)

		FY2011 3Q (A)	FY2010 3Q (B)	Difference (A-B)	Change (A/B)
Lighting		20,757	21,696	-939	95.7
Power		41,903	42,548	-645	98.5
Electricity Sales Total		62,660	64,244	-1,584	97.5
(Figures are included above)	Customers other than large-scale industrial	44,391	46,227	-1,836	96.0
	Large-scale industrial customers	18,269	18,017	252	101.4

On the supply side, under the influence of the deferred resumption of the operations of reactors of our Unit 2, Unit 3 at the Genkai nuclear power station and Unit 1, Unit 2 at the Sendai nuclear power station, we have provided supply of electricity to our customers by increasing own thermal generation and electricity received from other companies.

Generated and Received Electricity

(Unit: million kWh, %)

		FY2011 3Q (A)	FY2010 3Q (B)	Difference (A-B)	Change (A/B)
Own facilities	Hydro (Water flow rate)	3,860 (103.1)	3,581 (96.0)	279 (7.1)	107.8
	Thermal	35,814	26,371	9,443	135.8
	Nuclear (Utilization rate)	14,481 (41.7)	29,087 (83.8)	-14,606 (-42.1)	49.8
	New Energy	1,012	1,073	-61	94.3
	Subtotal	55,167	60,112	-4,945	91.8
From other companies (New Energy [included above])		13,396 (1,250)	11,133 (1,088)	2,263 (162)	120.3 (114.9)
Interchange		739	1	738	—
For pumping		-906	-687	-219	131.8
Total		68,396	70,559	-2,163	96.9

(Note) “New Energy” includes Solar, Wind, Biomass, Waste and Geothermal.

(2) Qualitative information regarding forecasts for the consolidated operating performance and dividends

Because of our requests to customers for their cooperation in reducing energy consumption, we are unable to make predictions concerning demand, and the supply predictions remain difficult because of the uncertainty concerning the nuclear power stations. As a result, our forecast of financial results for the year is undetermined.

We will promptly inform you of our forecasts when it is possible for us to make them.

With respect to dividends, we will make a decision taking into account financial results and other factors in a comprehensive manner based on a basic policy of maintaining stable dividends.

We posted a substantial net loss for the first three quarters, and we expect income and expenditures to remain unfavorable for the remainder of the year.

Concerning the year-end dividends, however, taking into consideration our policy of maintaining stable dividends and the status of income, expenditures, and finances in a comprehensive manner, we plan to declare a dividend of 20 yen per share (the total dividend for the year will be 50 yen per share).

2. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

	(Unit: million yen)	
	As of March 31st, 2011	As of December 31th, 2011
Assets		
Fixed Assets	3,855,624	3,819,549
Utility property, plant and equipment	2,486,150	2,495,863
Hydro	328,419	332,863
Thermal	220,033	205,146
Nuclear	258,552	237,481
Internal combustion	20,821	19,215
New energy power production facilities	17,307	15,023
Transmission	644,859	694,452
Transformation	237,708	239,538
Distribution	618,276	616,764
General	132,913	128,391
Other	7,257	6,985
Other fixed assets	299,138	302,713
Construction in progress	247,836	180,401
Construction and retirement in progress	247,836	180,401
Nuclear fuel	263,380	264,760
Loaded nuclear fuel	72,572	74,985
Nuclear fuel in processing	190,807	189,775
Investments and other assets	559,118	575,810
Long-term investments	126,216	122,034
Reserve for reprocessing of irradiated nuclear fuel	197,273	203,765
Deferred tax assets	136,027	149,557
Other assets	100,672	101,563
Allowance for doubtful accounts	-1,072	-1,109
Current Assets	329,836	475,914
Cash and cash equivalent	116,338	148,185
Trade notes and accounts receivable	100,939	111,757
Short-term investments	12,268	68,144
Inventories at average cost	58,620	87,865
Deferred tax assets	17,995	26,443
Other current assets	24,648	34,346
Allowance for doubtful accounts	-974	-828
Assets Total	4,185,460	4,295,463

(Unit: million yen)

	As of March 31st, 2011	As of December 31th, 2011
Liabilities		
Long-term Liabilities	2,475,388	2,811,283
Bonds	1,192,255	1,092,256
Long-term loans	516,347	941,195
Accrued retirement benefits	144,687	151,763
Reserve for reprocessing of irradiated nuclear fuel	346,568	336,481
Reserve for preparation of reprocessing of irradiated nuclear fuel	22,362	24,328
Asset retirement obligations	207,855	210,928
Deferred tax liabilities	17	12
Other fixed liabilities	45,294	54,317
Current Liabilities	630,392	527,243
Current portion of long-term debt	236,932	160,590
Short-term borrowings	120,771	128,010
Commercial paper	30,000	30,000
Notes and accounts payable	56,454	78,478
Income tax payable	34,974	12,349
Other current liabilities	151,259	117,813
Reserves under the special law	-	44
Reserve for fluctuation in water levels	-	44
Liabilities Total	3,105,781	3,338,571
Net Assets		
Shareholders' Equity	1,054,976	936,041
Common stock	237,304	237,304
Additional paid-in capital	31,137	31,133
Retained earnings	788,867	669,960
Treasury stock	-2,333	-2,357
Accumulated other comprehensive income	7,481	3,293
Unrealized gain on other securities	11,356	9,064
Gain on deferred hedge	-1,871	-3,490
Foreign currency translation adjustments	-2,003	-2,280
Minority Interests	17,220	17,556
Net Assets Total	1,079,679	956,892
Liabilities and Net Assets Total	4,185,460	4,295,463

(2) Quarterly Consolidated Income Statements and Quarterly Consolidated Comprehensive Income Statements
 (Quarterly Consolidated Income Statements)

(Unit: million yen)

	April 1, 2010- December 31, 2010	April 1, 2011- December 31, 2011
Operating Revenues	1,081,639	1,094,666
Electricity	991,322	997,892
Other	90,316	96,773
Operating Expenses	984,623	1,180,903
Electricity	901,776	1,092,608
Other	82,847	88,294
Operating Income(Loss)	97,015	-86,236
Other Revenues	7,268	10,595
Proceed from dividends	1,989	2,855
Proceed from interests	2,279	2,554
Equity in earnings of affiliates	247	48
Gains incurred from negative goodwill	174	2,591
Other	2,577	2,545
Other Expenses	34,546	30,709
Interest expenses	25,806	25,142
Other	8,740	5,566
Total Ordinary Revenues	1,088,907	1,105,262
Total Ordinary Expenses	1,019,170	1,211,612
Ordinary Income(Loss)	69,737	-106,350
Provision or reversal of reserve fluctuation in water levels	-	44
Provision of reserve fluctuation in water levels	-	44
Extraordinary Income(Loss)	18,428	-
Loss on adjustment for changes of accounting standard for asset	18,428	-
Loss before Income Taxes and Minority Interests in income	51,309	-106,395
Income Taxes	25,372	2,722
Income Taxes-Deferred	-3,673	-18,909
Income Taxes Total	21,698	-16,186
Loss before Minority Interests	29,610	-90,208
Minority Interests	106	301
Net Loss	29,504	-90,510

(Quarterly Consolidated Comprehensive Income Statements)

	(Unit: million yen)	
	April 1, 2010- December 31, 2010	April 1, 2011- December 31, 2011
Net Income(Loss) before Minority Interests	29,610	-90,208
Other comprehensive income		
Unrealized gain on other securities	-2,828	-2,185
Gain on deferred hedge	-3,511	-1,599
Foreign currency translation adjustments	195	892
Equity in equity method companies	-876	-1,303
Total other comprehensive income	-7,020	-4,196
Comprehensive income	22,590	-94,404
Comprehensive income related to		
Comprehensive income related to parent company		
shareholders	22,501	-94,698
Comprehensive income related to minority		
interests	89	293

(3) Notes on the premise of going concern

N/A

(4) Notes in case of drastic changes in the amount of equity

N/A

(5) Additional information

① As for changes and corrections of errors in the period starting in the beginning of the first quarter of this consolidated fiscal year, we have applied the Accounting Standard for Accounting Changes and Error Corrections (ASBJ Statement No.24; December 4, 2009) and the Guidance on Accounting Standard for Accounting Changes and Error Corrections (ASBJ Guidance No.24; December 4, 2009).

② Following the promulgation on December 2, 2011 of the Act for Partial Revision of the Income Tax Act, Etc. for the Purpose of Creating a Taxation System Responding to Changes in Economic and Social Structures (Act No. 114 of 2011) and the Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction Following the Great East Japan Earthquake (Act No. 117 of 2011), the normal effective statutory tax rate applicable to calculation of deferred tax assets and deferred tax liabilities as of the end of the third quarter of the consolidated fiscal year changed from 36.1% to 33.2% with respect to the temporary difference, which is expected to be canceled from April 1, 2012 to March 31, 2015 and will change to 30.7% with the temporary difference that is expected to be canceled after April 1, 2015.

As a result of this change in the tax rate, deferred tax assets on the quarterly consolidated balance sheets decreased by 19,954 million yen.

As a result, income taxes-deferred on the consolidated income statement for the first three quarters increased by 20,528 million yen, and other comprehensive income on the consolidated statement of comprehensive income increased by 559 million yen.

The decrease in deferred tax liabilities on the quarterly consolidated balance sheets was de minimis.

3. Supplementary Information

(1) Income and Expenditure (Non-consolidated)

(Unit: 100 million yen, %)

		FY2011 3Q (A)	FY2010 3Q (B)	Difference (A-B)	Change (A/B)	Composition Ratio	
						FY2011 3Q	FY2010 3Q
Ordinary Revenues	Lighting	4,089	4,170	-81	98.0	39.7	41.0
	Power	5,701	5,556	145	102.6	55.3	54.5
	(Subtotal)	(9,790)	(9,726)	(63)	(100.7)	(95.0)	(95.5)
	Other	520	460	59	113.0	5.0	4.5
	[Sales] Total	[10,249] 10,311	[10,127] 10,187	[122] 123	[101.2] 101.2	[99.4] 100.0	[99.4] 100.0
Ordinary Expenses	Labor	1,259	1,208	51	104.2	11.0	12.7
	Fuel	3,441	1,910	1,531	180.1	30.0	20.0
	Power purchase	1,391	988	403	140.8	12.1	10.4
	Maintenance	1,319	1,305	13	101.1	11.5	13.7
	Depreciation	1,513	1,475	37	102.5	13.2	15.5
	Interest	238	243	-5	97.6	2.1	2.5
	Tax & public dues	655	697	-42	94.0	5.7	7.3
	Nuclear back-end	259	357	-98	72.5	2.2	3.7
	Other Total	1,400 11,479	1,355 9,543	44 1,935	103.3 120.3	12.2 100.0	14.2 100.0
[Operating Income(Loss)]		[-938]	[895]	[-1,834]	[-]		
Ordinary Income(Loss)		-1,167	643	-1,811	-		
Reserve for fluctuation in water levels		-	-	-	-		
Extraordinary Gain		-	183	-183	-		
Income(Loss) before income taxes		-1,167	460	-1,628	-		
Income taxes		-205	197	-403	-		
Net Income(Loss)		-961	263	-1,225	-		

(Note) Nuclear back-end expenses include the costs below:

- Costs for reprocessing of irradiated nuclear fuel
- Costs for preparation of reprocessing of irradiated nuclear fuel
- Costs for disposal of transuranic waste
- Costs for decommissioning nuclear power plants

(Reference)

	FY2011 3Q [A]	FY2010 3Q [B]	Difference [A-B]
Crude oil (CIF) price	113 \$/b	80 \$/b	33 \$/b
Exchange rate	79 ¥/\$	87 ¥/\$	-8 ¥/\$

(2) Information regarding consolidated financial condition

(Unit: 100 million yen)

	FY2011 3Q [A]	FY2010 [B]	Difference [A-B]
Interest-bearing Debt	23,447	20,894	2,553

(Unit: 100 million yen)

	FY2011 3Q
Depreciation	1,763
Loss on nuclear fuel	89