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KOREA ELECTRIC POWER CORP
Form 6-K
February 18, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the Month of February 2004

KOREA ELECTRIC POWER CORPORATION
(Translation of registrant's name into English)

167, Samseong-dong, Gangnam-gu, Seoul 135-791, Korea
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will
file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F _____

Indicate by check mark if the registrant is submitting the Form 6-K in
paper as permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in
paper as permitted by Regulation S-T Rule 101(b)(7): _____

Indicate by check mark whether the registrant by furnishing the
information contained in this form is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under the
Securities Exchange Act of 1934.

Yes _____ No

If "Yes" is marked, indicate below the file number assigned to the
registrant in connection with Rule 12g3-2(b): 82-_____.

This Report of Foreign Private Issuer on Form 6-K is deemed filed for all
purposes under the Securities Act of 1933, as amended, and the Securities
Exchange Act of 1934, as amended, including by reference in the Registration
Statement on Form F-3 (Registration No. 33-99550) and the Registration Statement
on Form F-3 (Registration No. 333-9180).

Korea Electric Power Corporation ("KEPCO") announces its un-audited
non-consolidated income statements for the fiscal year 2003 as follows. This
financial information is preliminary, and subject to audit and approval by
general shareholders' meeting of KEPCO.

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Unit: billion Korea

| | 2003 |
|------------------------------------|--------|
| Operating Revenues | 22,398 |
| Sales of Electricity | 21,915 |
| Other Operating Revenues | 173 |
| Others Business | 310 |
| Operating Expenses | 20,585 |
| Purchased Power | 15,725 |
| Labor Costs | 768 |
| Retirement Benefit | 89 |
| Maintenance Costs | 801 |
| Depreciation | 1,580 |
| Commission & Consultation Fees | 434 |
| Fuel | 13 |
| Others | 868 |
| Others Business | 308 |
| Operating Income | 1,813 |
| Non-Operating Income | 2,595 |
| FX Gain | 22 |
| Investment Income on Equity Method | 2,124 |
| Others | 450 |
| Non-Operating Expenses | 1,309 |
| Interest Expenses | 584 |
| FX Loss | 206 |
| Others | 519 |
| Recurring Profit | 3,100 |
| Income Tax Expense | 784 |
| Net Income | 2,316 |

Purchased power from its six generating subsidiaries in 2003 was Won 14,341billion vs. Won 13,325billion in 2002. The aggregate fuel cost of all six generating subsidiaries in 2003 was Won 5,473billion in 2003 vs. Won 5,018billion in 2002. The aggregate net income of all six generating subsidiaries was Won 1,896billion in 2003, vs. Won 1,898billion in 2002.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

KOREA ELECTRIC POWER CORPORATION

By: /s/ Lee, Hi-Taek

Name: Lee, Hi-Taek

Title: Chief Financial Officer

Date: February 17, 2004