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KOREA ELECTRIC POWER CORP

Form 6-K

February 24, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 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, 2003

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    X    Form 40-F  
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(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    X  
          -----                  -----

(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).

The Board of Directors of Korea Electric Power Corporation ("KEPCO") passed a  
resolution for the following 3 items on February 21st 2003.

1. Proposed non-consolidated financial statements for the fiscal year 2002

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(Selected items of the non-consolidated income statement)

	unit : Korean Won in Billions		
	Year 2002 (A)	Year 2001 (B)	(A) - (B)
Operating revenues	21,048	19,821	1,227
Operating expenses	19,165	17,858	1,307
Operating income	1,883	1,962	-79
Other income	3,446	2,143	1,303
Other expenses	1,001	1,580	-579
Ordinary income	4,328	2,526	1,802
Net income	3,060	1,778	1,282

\* Note: The numbers are not directly comparable, as KEPCO separated generating business into six subsidiaries on April 2nd 2001.

### 2. Proposed dividend payment for the fiscal year 2002

	FY 2002	FY 2001
Dividend per share	800 Korean Won	550 Korean Won
Dividend rate per par value	16.0%	11.0%
Dividend payout ratio	16.7%	19.8%
Number of shares issued and outstanding	640,100,876	640,100,876

### 3. Proposed date, time, place and agenda of Annual General Shareholders' Meeting

Date and Time	March 21st 2003, 10:00 AM (Seoul Time)
Place	Grand Hall, at the head office of KEPCO, 167 Samseong-dong Gangnam-gu Seoul, Korea
Agenda	Approval of balance sheet, profit and loss statement and statement of appropriation of retained earnings for the fiscal year 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.

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KOREA ELECTRIC POWER CORPORATION

By: /s/ Chung, Soo Eun

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Name: Chung, Soo Eun

Title: Chief Financial Officer

Date : February 24, 2003