

November 2, 2021

To whom it may concern:

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Notice Regarding Revisions of Full-Year Performance Forecasts

JR Kyushu hereby provides notice regarding the revisions of the full-year performance forecasts for the fiscal year ended March 31, 2022 (April 1, 2021 to March 31, 2022), which were announced on August 3, 2021.

1. Revision of full-year performance forecasts

(1) Revision of consolidated performance forecasts for the fiscal year ended March 31, 2022 (April 1, 2021 to March 31, 2022)

	Operating revenue	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Previous forecast (A)	Millions of yen 344,200	Millions of yen 10,600	Millions of yen 10,600	Millions of yen 12,900	Yen 82.10
Revision (B)	315,800	(2,300)	800	3,400	21.64
Change (B-A)	(28,400)	(12,900)	(9,800)	(9,500)	—
% change	(8.3)	—	(92.5)	(73.6)	—
(Reference) Results in previous year (Fiscal year ended March 31, 2021)	293,914	(22,873)	(19,323)	(18,984)	(120.83)

(2) Revision of non-consolidated performance forecasts for the fiscal year ended March 31, 2022 (April 1, 2021 to March 31, 2022)

	Operating revenue	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	Millions of yen 177,200	Millions of yen 3,500	Millions of yen 4,600	Millions of yen 10,100	Yen 64.28
Revision (B)	161,500	(5,100)	(3,200)	1,700	10.82
Change (B-A)	(15,700)	(8,600)	(7,800)	(8,400)	—
% change	(8.9)	—	—	(83.2)	—
(Reference) Results in previous year (Fiscal year ended March 31, 2021)	144,727	(20,591)	(10,853)	(11,145)	(70.94)

2. Reason for revision

Looking at the full-year performance forecasts for FY2022/3, as a result of the re-spread of the COVID-19 infection, a state of emergency has been declared and extended multiple times, and mobility demand and consumer spending continue to be sluggish. We have no choice but to forecast a substantial decline in revenues, and accordingly we have implemented downward revisions to the forecasts for operating revenue, operating income, ordinary income, and net income attributable to owners of the parent that were announced on August 3, 2021

* Performance forecasts are based on currently available information and specific assumptions deemed rational and are not assurances that the Company will achieve these forecasts. Actual performance may vary greatly depending on various factors such as fluctuations in interest rates, fluctuations in share prices, changes in exchange rates, fluctuations in the value of assets, changes in the economic and financial environment, changes in the conditions of competition, occurrences of large-scale and other disasters, and changes in regulations.

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