

(Translation)



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To whom it may concern:

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Notice Regarding Difference Between Full-Year Performance Forecasts and Results

Kyushu Railway Company hereby provides notice regarding the difference between its full-year performance forecasts for the fiscal year ended March 31, 2021 (April 1, 2020, to March 31, 2021), which were announced on February 9, 2021, and its results for the fiscal year, which were announced today.

1. Difference between full-year performance forecasts and results

(1) Difference between consolidated performance forecasts for the fiscal year ended March 31, 2021 (April 1, 2020, to March 31, 2021), and results for the fiscal year

	Operating revenues	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share — basic
Previous forecast (A)	Millions of yen 291,700	Millions of yen (32,300)	Millions of yen (31,400)	Millions of yen (28,400)	Yen (180.76)
Results (B)	293,914	(22,873)	(19,323)	(18,984)	(120.83)
Change (B-A)	2,214	9,426	12,076	9,415	
% change	0.8	—	—	—	
(Reference) Results in previous year (Fiscal year ended March 31, 2020)	432,644	49,406	50,613	31,495	198.16

(2) Difference between non-consolidated performance forecasts for the fiscal year ended March 31, 2021 (April 1, 2020, to March 31, 2021), and results for the fiscal year

	Operating revenues	Operating income	Ordinary income	Net income	Net income per share — basic
Previous forecast (A)	Millions of yen 145,000	Millions of yen (24,500)	Millions of yen (15,800)	Millions of yen (11,400)	Yen (72.56)
Results (B)	144,727	(20,591)	(10,853)	(11,145)	(70.94)
Change (B-A)	(272)	3,908	4,946	254	
% change	(0.2)	—	—	—	
(Reference) Results in previous year (Fiscal year ended March 31, 2020)	214,892	34,398	40,584	28,698	180.56

2. Reasons for Difference

Operating revenue was basically in line with performance forecasts. However, operating expenses declined as a result of the progress of cost reductions, centered on the railway business, and other factors. Also, non-operating income increased due to subsidies for employment adjustment, etc. As a result of these and other factors, results exceeded performance forecasts at each level of profit.