

(Translation)



May 10, 2022

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, 2022 (April 1, 2021, to March 31, 2022), which were announced on February 8, 2022, and its results for the fiscal year, which were announced today.

1. Difference between full-year performance forecasts and results

Difference between consolidated performance forecasts for the fiscal year ended March 31, 2022 (April 1, 2021, to March 31, 2022), 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 |
|--|--------------------|------------------|-----------------|---|------------------------------|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen | Yen |
| Previous forecast (A) | 332,800 | 2,700 | 6,900 | 9,800 | 62.37 |
| Results (B) | 329,527 | 3,944 | 9,237 | 13,250 | 84.34 |
| Change (B-A) | (3,272) | 1,244 | 2,337 | 3,450 | |
| % change | (1.0) | 46.1 | 33.9 | 35.2 | |
| (Reference) Results in previous year (Fiscal year ended March 31, 2021) | 293,914 | (22,873) | (19,323) | (18,984) | (120.83) |

2. Reasons for Difference

Operating revenue was lower than performance forecasts due to such factors as a decline in mobility demand resulting from the spread of COVID-19. 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.