

April 16, 2019

Kyushu Electric Power Co., Inc.

Revision of Forecasts of Financial Results for FY2018

We hereby announce that we revised the previous forecasts of financial results for FY2018 announced on January 31, 2019.

As for the forecast of dividends for FY2018, there is no change from the previous forecasts (a year-end dividend per common share is 15 yen, and an annual dividend is 30 yen).

1 Contents of revision

Revision of forecasts of the consolidated financial results for FY2018 (April 1, 2018–March 31, 2019)

	Sales	Operating income	Ordinary income	Profit attributable to owners of parent	EPS
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: yen)
Previous Forecast (A)	2,025,000	105,000	80,000	55,000	108.83
Revised Forecast (B)	2,015,000	85,000	50,000	30,000	56.00
Difference (B-A)	- 10,000	- 20,000	- 30,000	- 25,000	
Ratio (%)	- 0.5	- 19.0	- 37.5	- 45.5	
(Reference) Results for FY2017	1,960,359	103,123	73,678	86,657	175.56

Revision of forecasts of the non-consolidated financial results for FY2018 (April 1, 2018–March 31, 2019)

	Sales	Operating income	Ordinary income	Profit attributable to owners of parent	EPS
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: yen)
Previous Forecast (A)	1,885,000	85,000	55,000	40,000	77.08
Revised Forecast (B)	1,865,000	61,000	32,000	23,000	41.18
Difference (B-A)	- 20,000	- 24,000	- 23,000	- 17,000	
Ratio (%)	- 1.1	-28.2	- 41.8	- 42.5	
(Reference) Results for FY2017	1,823,543	81,203	48,203	69,023	138.24

2 Reason of revision

As for the consolidated financial forecasts for FY2018, in the electric power business, sales decreased due to a decrease in electricity sales to other companies because of warm winter. In addition, while we are making group-wide efforts to reduce costs, expenses increased by the loss due to the abandonment of the coal thermal power plant development in Sodegaura city, Chiba prefecture, and also the abandonment of investigation for new site of geothermal. Furthermore, it is expected that the loss regarding the overseas investment will be recorded in the energy related business. These are reasons of revision for the above.

The non-consolidated forecasts for FY2018 were revised due to factors in the electric power business.

(Reference: Key Factor)

	Revised	Previous
Electricity Sales Volume (billion kWh)	72.2	72.2



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the realization of a comfortable and environment-friendly lifestyle
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