

March 2, 2021

Company Name: Kyushu Electric Power Company Inc.
 Name of Representative: Kazuhiro Ikebe
 President & Chief Executive Officer
 (Code: 9508, First Section, Tokyo SE, Fukuoka SE)
 Contact: Investor Relations Group, Corporate Strategy Division
 (Phone: +81-92-726-1575)

Revision of Financial Results Forecast for FY2020

We hereby announce that we have revised our financial results forecast for FY2020 (withdrawn on January 29, 2021).

As for the year-end dividends for the FY2020, there is no change to the previous forecast (¥17.5 per common share, annual: ¥35 per common share).

1 Revision of financial results forecast

Revision of consolidated financial results forecast for FY2020 (April 1, 2020– March 31, 2021)

	Sales	Operating income	Ordinary income	Profit attributable to owners of parent	EPS
	(Unit: billion yen)	(Unit: billion yen)	(Unit: billion yen)	(Unit: billion yen)	(Unit: yen)
Forecast previously announced (A)	—	—	—	—	—
Revised forecast (B)	2,130.000	60.000	35.000	22.000	42.07
Difference (B-A)	—	—	—	—	—
Ratio (%)	—	—	—	—	—
(Reference) Results for FY2019	2,013.050	63.813	40.052	- 0.419	-6.05

2 Reasons for revision

In early January extreme cold weather caused the supply-demand balance to become tight, leading power prices to soar on Japan's wholesale market. This situation impacted the performance of the power generation and retail sales business and due to the uncertainty of its duration, it was difficult to make a sufficiently reliable forecast of the consolidated earnings for FY2020, and subsequently the earnings forecast was withdrawn.

We hereby announce the revised earnings forecast based on recent supply-demand trends etc.

(Reference: Key Factor)

	Revised	Previously announced	Difference
Retail electricity sales volume	75.3 billion kWh*	—	—
Wholesale electricity sales volume	10.0 billion kWh	—	—
Total electricity Sales Volume	85.3 billion kWh	—	—
Crude Oil CIF Price	42 \$/b	—	—
Exchange Rate	106 ¥/\$	—	—
Nuclear Power [Transmission-end] (Capacity factor of nuclear power plants)	21.6 billion kWh (62.1%)	— —	— —

Note: Electricity sales volume represents our company and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Company Inc. and Kyuden Mirai Energy Company Inc.) (internal transactions have been eliminated).

* Impact of the corona virus -2.0 billion kWh (no change to the previous estimate)

Note: The forward-looking statements are based on information available as of the date hereof. Actual results could differ due to numerous factors



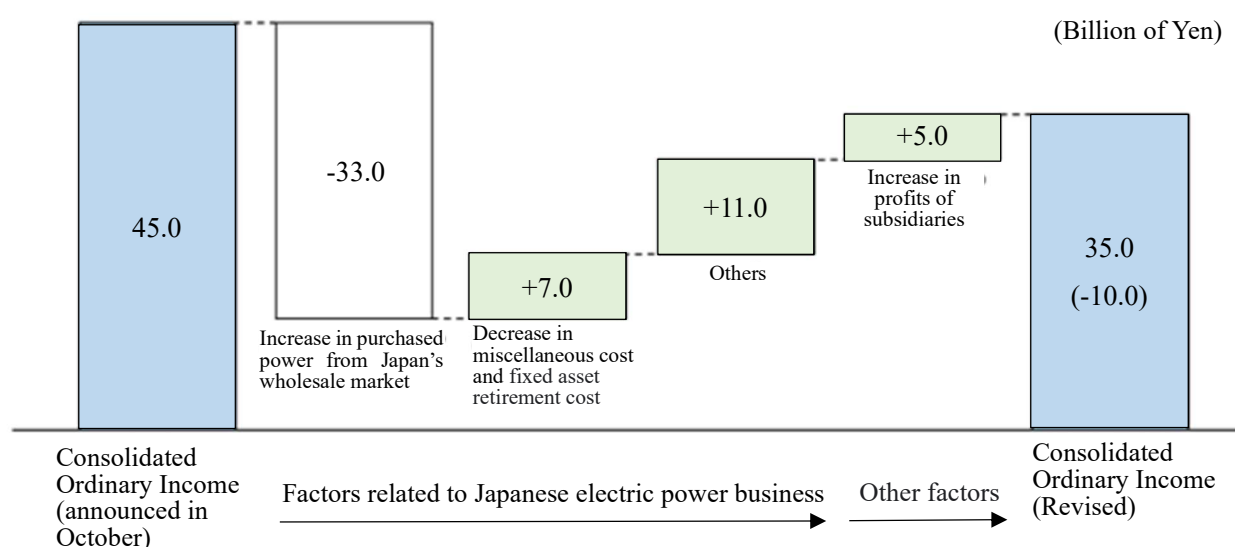
“Enlighten Our Future”

KYUDEN GROUP's Mission is to contribute toward the realization of a comfortable and environment-friendly lifestyle today and for generations to come.

(Reference)**Financial Results Forecast for FY2020* (compared with the figures announced in October)**

*April 1, 2020– March 31, 2021

Ordinary income is expected to be about 35 billion yen, which is about 10 billion yen lower than the earnings forecast announced in October 2020 (withdrawn in January 2021). This change is a result of increased power purchase costs caused by sudden surges in prices on the wholesale market amid the tight supply-demand balance last winter. By cost reductions we are working to offset this loss and to strengthen our balance sheet.

[Main Factors Affecting Ordinary Income]**(Consolidated)**

(Billion of Yen)

	Revised	Previously announced (in October)	Difference	Rate of change (%)
Sales	2,130.0	2,060.0	70.0	3.4
Operating Income	60.0	70.0	-10.0	-14.3
Ordinary Income	35.0	45.0	-10.0	-22.2
Net Income attributable to owners of the parent	22.0	30.0	-8.0	-26.7

(Reference: Key Factor)

	Revised	Previously announced (in October)	Difference
Retail electricity sales volume	75.3 billion kWh*	75.1 billion kWh	0.2 billion kWh
Wholesale electricity sales volume	10.0 billion kWh	10.3 billion kWh	-0.3 billion kWh
Total electricity Sales Volume	85.3 billion kWh	85.4 billion kWh	-0.1 billion kWh
Crude Oil CIF Price	42 \$/b	42 \$/b	—
Exchange Rate	106 ¥/\$	106 ¥/\$	—
Nuclear Power [Transmission-end] (Capacity factor of nuclear power plants)	21.6 billion kWh (62.1%)	21.7 billion kWh (62.4%)	-0.1 billion kWh (-0.3%)

Note: Electricity sales volume represents our company and consolidated subsidiaries (Kyushu Electric Power Transmission and Distribution Company Inc. and Kyuden Mirai Energy Company Inc.) (internal transactions have been eliminated).

* Impact of the corona virus -2.0 billion kWh (no change to the previous estimate)