

Financial Forecast Revision for FY2014

Kyushu Electric Power Company Inc., has revised the financial forecasts for FY2014 (from April 1st, 2014 to March 31st, 2015) announced on April 30th, 2014.

1. Revised Forecast for financial results for FY2014

(Consolidated) Forecast for the six months Financial Results (April 1st, 2014-September 30th, 2014)

	Sales (million yen)	Operating Profit (million yen)	Ordinary Profit (million yen)	Net Profit (million yen)	EPS (yen)
The Previous Forecast (A)	940,000	-	-	-	-
The Revised Forecast (B)	930,000	-250,000	-35,000	-40,000	-84.57
Changes in Amount (B - A)	-10,000	-	-	-	-
Rate of Changes (%)	-1.1	-	-	-	-
The six months of FY2013 Actual Results	868,218	-58,319	-75,612	-35,709	-75.51

(Non-consolidated) Forecast for the six months Financial Results (April 1st, 2014-September 30th, 2014)

	Sales (million yen)	Operating Profit (million yen)	Ordinary Profit (million yen)	Net Profit (million yen)	EPS (yen)
The Previous Forecast (A)	890,000	-	-	-	-
The Revised Forecast (B)	880,000	-30,000	-40,000	-40,000	-84.53
Changes in Amount (B - A)	-10,000	-	-	-	-
Rate of Changes (%)	-1.1	-	-	-	-
The six months of FY2013 Actual Results	818,509	-66,756	-74,176	-28,923	-61.12

(Consolidated) Forecast for full-year Financial Results (April 1st, 2014-September 30th, 2014)

	Sales (million yen)	Operating Profit (million yen)	Ordinary Profit (million yen)	Net Profit (million yen)	EPS (yen)
The Previous Forecast (A)	1,895,000	-	-	-	-
The Revised Forecast (B)	1,905,000	-	-	-	-
Changes in Amount (B - A)	10,000	-	-	-	-
Rate of Changes (%)	0.5	-	-	-	-
FY2013 Actual Results	1,795,152	-95,821	-131,449	-96,096	-203.19

(Non-consolidated) Forecast for full-year Financial Results (April 1st, 2014-September 30th, 2014)

	Sales (million yen)	Operating Profit (million yen)	Ordinary Profit (million yen)	Net Profit (million yen)	EPS (yen)
The Previous Forecast (A)	1,785,000	-	-	-	-
The Revised Forecast (B)	1,795,000	-	-	-	-
Changes in Amount (B - A)	10,000	-	-	-	-
Rate of Changes (%)	0.6	-	-	-	-
FY2013 Actual Results	1,682,994	-112,237	-137,267	-90,939	-192.17

2. Reason for revision and Qualitative information regarding forecasts for the consolidated operating performance

Kyushu Electric Power has announced the financial forecasts for the six months ended September 30, 2014, profits had not fixed, taking into consideration recent trends in electrical power supply and demand and shutdown of our nuclear power plants for the first half.

Consolidated sales is expected to exceed the six months of FY2013 to about ¥930 billion, affected by the business performances in electricity business mainly because of the effects of electricity rate increase from during FY2013 and increased charge unit price due to the effect of fuel cost adjustment system in spite of decreased electricity sales volume. The ordinary loss is expected to reduce degree of loss compared with the six month of FY2013 to about ¥35 billion, affected by the business performances in electricity business because of the sales increase in spite of increased costs for power purchases from renewable energy. The net loss is expected to increase degree of loss compared with the six month of FY2013 to about ¥40 billion because of a decrease of an extraordinary gain occurred by sales of real estate.

Our full-year consolidated sales is expected to exceed the previous forecast to around ¥1,905 billion because of an increased grant based on the Act on Purchase of Renewable Energy Sourced Electricity in spite of decreased electricity sales volume.

Our year-end financial results forecasts for FY2014 are undetermined given the unpredictability of assessing trends in electrical power supply and demand of the second half because it is uncertain regarding the schedule for the resumption of the operations of reactors of our nuclear power stations. We will promptly inform you of our forecasts when it is possible for us to make them.

(Reference) Key fundamentals of forecast for the six months Financial Results

	The six month of FY2014 (from April 1 st , 2014 to September 30 th , 2014)		FY2014 (from April 1 st , 2014 to March 31 st , 2015)	
	The Revised Forecast	The Previous Forecast	The Previous Forecast	The Previous Forecast
Electricity sales volume	40.4 Billion kWh	41.7 Billion kWh	82.4 Billion kWh	83.7 Billion kWh
Crude oil CIF price	110 \$/b	110 \$/b	110 \$/b	110 \$/b
Exchange rate	102 ¥/\$	105 ¥/\$	103 ¥/\$	105 ¥/\$
Nuclear power utilization rate	0 %			

Disclaimer

Statements made herein regarding Kyushu Electric Power Company's forecasts are based on management's assumptions and beliefs in light of information currently available. Owing to various uncertainties, actual results may differ materially from these statements.