November 6, 2026

To Shareholders,

Company name: Nishi-Nippon Railroad Co., Ltd.
Name of representative: Koichi Hayashida, President and CEO
(Securities code: 9031, Tokyo Stock Exchange, Prime Market, and Fukuoka Stock Exchange)
Inquiries: Daisuke Murata, Manager, Public Relations Department
(TEL. +81-92-734-1217)

Notice Concerning Difference Between Earnings Forecasts and Actual Results

Nishi-Nippon Railroad Co., Ltd. (the "Company") hereby announces the following regarding the difference between the consolidated earnings forecast for the first six months (interim period) of the fiscal year ending March 31, 2027, announced on May 14, 2026, and the actual results announced today.

1. The Difference Between Consolidated Earnings Forecasts and Actual Results for the Six Months (Interim) Ended September 30, 2026 (from April 1, 2026, to September 30, 2026)

	Operating revenue	Operating income	Ordinary income	Interim profit attributable to owners of parent	Net income per share-basic in interim period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	243,000	11,100	9,900	10,000	131.64
Actual result (B)	243,971	14,608	15,109	14,711	194.75
Increase (decrease) (B-A)	971	3,508	5,209	4,711	-
Change ratio (%)	0.4	31.6	52.6	47.1	-
(Reference) Results for six months of previous fiscal year (Six months ended September 30, 2025)	223,516	14,313	14,378	16,526	216.25

* At the beginning of the six months ended September 30, 2026, the Company changed its reportable segments after changing its management classification.
Information for the six months ended September 30, 2025 is prepared and disclosed based on the new classification.

(Reasons for difference)
Operating revenue exceeded the previous forecast due to higher import and export cargo volumes in the Global logistics business, despite lower revenue in the Real estate sales business resulting from factors such as a decrease in the number of condominiums sold.
Operating income exceeded the previous forecast due to an increase in percentage-based rental income in the Real estate leasing business, an increase in passenger numbers in the Railway business, and the postponement of certain expenses in the Mobility and Real estate businesses until the second half of the fiscal year or later.
Ordinary income and interim profit attributable to owners of parent exceeded the previous forecast due to an increase in operating income and an improvement in the share of profit or loss of investments accounted for using the equity method.