

# Financial Section

## Five-Year Summary (Consolidated and Non-Consolidated Basis)

Years ended March 31

West Japan Railway Company	Millions of yen 2005	Millions of yen 2004	Millions of yen 2003	Millions of yen 2002	Millions of yen 2001	Millions of U.S. dollars 2005
<b>CONSOLIDATED</b>						
<b>Operations:</b>						
Operating revenues	¥1,220,847	¥1,215,735	¥1,165,571	¥1,190,610	¥1,195,516	\$11,409
Operating expenses	1,087,747	1,088,804	1,042,935	1,072,960	1,083,638	10,165
Operating income	133,100	126,930	122,636	117,649	111,877	1,243
Net income	58,996	47,016	41,644	45,537	30,961	551
<b>Balance Sheets:</b>						
Total assets	¥2,364,322	¥2,410,358	¥2,432,713	¥2,416,787	¥2,576,301	\$22,096
Long-term debt and payables	1,081,668	1,138,546	1,200,715	1,257,960	1,385,661	10,109
Total shareholders' equity	524,357	479,762	440,556	411,480	413,645	4,900

	Yen	Yen	Yen	Yen	Yen	U.S. dollars
<b>Per Share Data:</b>						
Net income	¥ 29,463	¥ 23,423	¥ 20,740	¥ 22,769	¥ 15,481	\$ 275
Shareholders' equity	262,233	239,876	220,285	205,740	206,823	2,450

	Millions of yen 2005	Millions of yen 2004	Millions of yen 2003	Millions of yen 2002	Millions of yen 2001	Millions of U.S. dollars 2005
<b>NON-CONSOLIDATED</b>						
<b>Operations:</b>						
Operating revenues	¥ 846,477	¥ 845,892	¥ 849,090	¥ 869,887	¥ 881,486	\$ 7,911
Operating expenses	736,420	740,416	745,796	770,354	784,428	6,882
Operating income	110,057	105,475	103,293	99,533	97,058	1,028
Net income	48,005	37,174	33,490	32,546	25,985	448
<b>Balance Sheets:</b>						
Total assets	¥2,098,076	¥2,126,893	¥2,116,874	¥2,135,756	¥2,247,888	\$19,608
Long-term debt and payables	1,014,213	1,064,012	1,116,196	1,165,477	1,267,922	9,478
Total shareholders' equity	474,315	439,381	410,745	388,662	403,398	4,432

	Yen	Yen	Yen	Yen	Yen	U.S. dollars
<b>Per Share Data:</b>						
Net income	¥ 24,003	¥ 18,537	¥ 16,696	¥ 16,273	¥ 12,993	\$ 224
Cash dividends	6,000	6,500	5,000	5,000	5,000	56
Shareholders' equity	237,158	219,640	205,323	194,331	201,699	2,216

Notes: 1. Yen figures have been converted into U.S. dollars at the rate of ¥107=U.S.\$1.00, the approximate exchange rate at March 31, 2005.

2. Long-term debt and payables includes the current portion of long-term debt and long-term payables.