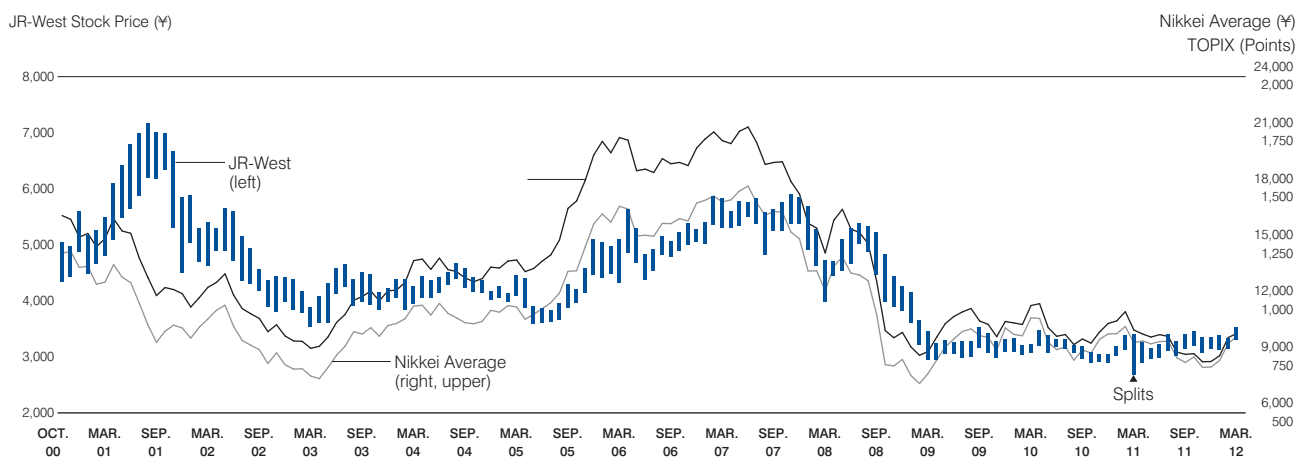


As of March 31, 2012

Stock Price and Trading Volume



	Fiscal 2001		Fiscal 2002		Fiscal 2003		Fiscal 2004		Fiscal 2005		Fiscal 2006	
	2H	1H	2H	1H	2H	1H	2H	1H	2H	1H	2H	
JR-West High (¥)	5,620	7,180	7,000	5,650	4,450	4,670	4,480	4,680	4,460	4,420	5,110	
Low (¥)	4,350	5,100	4,520	4,190	3,550	3,620	3,850	4,060	4,000	3,600	3,980	
Average Daily Trading Volume (Shares)	215,164	306,706	382,791	247,275	216,439	313,644	504,571	650,051	531,389	840,019	802,132	
Nikkei Average (¥)	12,999.70	9,774.68	11,024.94	9,383.29	7,972.71	10,219.05	11,715.39	10,823.57	11,668.95	13,574.30	17,059.66	
TOPIX (Points)	1,277.27	1,023.42	1,060.19	921.05	788.00	1,018.80	1,179.23	1,102.11	1,182.18	1,412.28	1,728.16	

	Fiscal 2007		Fiscal 2008		Fiscal 2009		Fiscal 2010		Fiscal 2011		Fiscal 2012	
	1H	2H	1H	2H	1H	2H	1H	2H	1H	2H	1H	2H
JR-West High (¥)	5,650	5,880	5,830	5,900	5,400	4,840	3,540	3,430	3,495	3,420	3,420	3,530
Low (¥)	4,380	4,910	4,840	4,000	4,460	2,949	2,952	2,993	2,986	2,700	2,905	3,080
Average Daily Trading Volume (Shares)	616,666	688,486	648,094	861,620	695,220	912,513	782,785	660,959	713,580	945,908	814,979	812,162
Nikkei Average (¥)	16,127.58	17,287.65	16,785.69	12,525.54	11,259.86	8,109.53	10,133.23	11,089.94	9,369.35	9,755.10	8,700.29	10,083.56
TOPIX (Points)	1,610.73	1,713.61	1,616.62	1,212.96	1,087.41	773.66	909.84	978.81	829.51	869.38	761.17	854.35

- Based on prices on the First Section of the Tokyo Stock Exchange.
- The closing prices for the Nikkei Index and TOPIX are recorded at the end of the period (month).
- The Company conducted a stock split on July 1, 2011, at a ratio of 100 ordinary shares for each ordinary share. Stock prices displayed above have been adjusted to reflect the stock split.

Number of Shareholders: 164,294

Major Shareholders

	Number of Shares Held (Shares)	Equity Ownership (%)
The Master Trust Bank of Japan, Ltd. (Trust Unit)	10,800,300	5.40
Japan Trustee Services Bank, Ltd. (Trust Unit)	8,501,800	4.25
Mizuho Corporate Bank, Ltd.	6,450,000	3.23
Sumitomo Mitsui Banking Corporation	6,400,000	3.20
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	6,300,000	3.15
JR-West Employee Stock-Sharing Plan	4,609,400	2.30
SSBT OD05 OMNIBUS ACCOUNT - TREATY CLIENTS	4,128,051	2.06
Japan Trustee Services Bank, Ltd.	4,018,600	2.01
Nippon Life Insurance Company	4,000,000	2.00
The Sumitomo Trust and Banking Company Limited	3,200,000	1.60
Total	58,408,151	29.20

Note: For the purpose of computing the shareholding ratios, 6,265,399 shares of treasury stock are excluded from the total number of issued shares of the Company.