

Consolidated Subsidiaries

As of March 31, 2018

Segment	Name	(Millions of yen)		Equity Ownership (%)	
		Paid-in Capital	Business		
Transportation Operations	Chugoku JR Bus Company	2,840	Bus Services	100.0	
	West Japan JR Bus Company	2,110	Bus Services	100.0	
	JR West Miyajima Ferry Co., Ltd.	1,100	Ferry Services	100.0	
	Sagano Scenic Railway	200	Railway Services	100.0	
Retail Business	West Japan Railway Daily Service Net Company	2,300	Sales of Goods and Food Services	100.0	
	West Japan Railway Food Service Net Company	899	Sales of Goods and Food Services	100.0	
	Japan Railway Service Net Hiroshima Company	300	Sales of Goods and Food Services	100.0	
	Japan Railway Service Net Okayama Company	230	Sales of Goods and Food Services	100.0	
	Japan Railway West Trading Company	200	Wholesale	100.0	
	Japan Railway Service Net Kanazawa Company	200	Sales of Goods and Food Services	100.0	
	Japan Railway Service Net Fukuoka Company	200	Sales of Goods and Food Services	100.0	
	West Japan Railway Sanin Development Company	200	Other Retail Businesses	100.0	
	West Japan Railway Isetan Limited	100	Department Store	60.0	
	West Japan Railway Fashion Goods Co., Ltd.	100	Sales of Goods and Food Services	100.0	
	Real Estate Business	Kyoto Station Building Development Co., Ltd.	6,000	Real Estate Sales and Leasing	61.9
		Osaka Terminal Building Company	5,500	Real Estate Sales and Leasing	76.2
Tennoji Shopping Center Development Co., Ltd.		1,800	Shopping Centers	100.0	
JR West Japan Shopping Center Development Company		1,200	Shopping Centers	100.0	
Kyoto Station Center Co., Ltd.		1,000	Shopping Centers	59.1	
JR-West Japan Real Estate & Development Company		620	Real Estate Sales and Leasing	100.0	
Toyama Terminal Building Company		550	Shopping Centers	63.6	
Sanyo SC Development Co., Ltd.		300	Shopping Centers	100.0	
Kanazawa Terminal Development Co., Ltd.		300	Shopping Centers	80.0	
KOBE SC DEVELOPMENT COMPANY		98	Shopping Centers	94.0	
Chugoku SC Development Co., Ltd.		75	Shopping Centers	100.0	
Wakayama Station Building Co., Ltd.		75	Shopping Centers	82.5	
Shin-Osaka Station Store Company		60	Shopping Centers	100.0	
JR West Osaka Development Co., Ltd.		50	Shopping Centers	100.0	
Ryoju Properties Co., Ltd.		50	Real Estate Sales and Leasing	70.0	
Kyoto Eki-Kanko Department Store Company	40	Shopping Centers	96.3		

(Millions of yen)

(%)

Segment	Name	Paid-in Capital	Business	Equity Ownership
Other Businesses	West Japan Railway Hotel Development Limited	18,000	Hotel	100.0
	Nippon Travel Agency Co., Ltd.	4,000	Travel Services	79.8
	Hotel Granvia Hiroshima Co., Ltd.	2,800	Hotel	93.8
	Hotel Granvia Osaka Co., Ltd.	2,200	Hotel	53.8
	Hotel Granvia Okayama Co., Ltd.	2,054	Hotel	94.2
	DAITETSU KOGYO Co., LTD.	1,232	Construction	51.6
	Wakayama Terminal Building Co., Ltd.	1,000	Hotel	69.1
	Sannomiya Terminal Building Co., Ltd.	500	Hotel	100.0
	JR West Japan LINEN Co., Ltd.	290	Other	97.4
	West Japan Marketing Communications, Inc.	200	Advertising Services	100.0
	WEST JAPAN RAILWAY TECHNOS CORPORATION	161	Maintenance for Railcar Facilities	62.7
	JR West Japan General Building Service Co., Ltd.	130	Other	100.0
	West Japan Railway MAINTEC Co., LTD.	100	Cleaning and Maintenance Works	100.0
	Railway Track and Structures Technology Co., Ltd.	100	Construction	100.0
	West Japan Railway Techsia Co., Ltd.	100	Maintenance for Machinery	69.1
	West Japan Electric Technologys Co., Ltd.	90	Electric Works	100.0
	West Japan Electric System Co., Ltd.	81	Electric Works	100.0
	JR West Japan MARUNIX Co., Ltd.	80	Other	100.0
	WEST JAPAN RAILWAY SHINKANSEN TECHNOS CORPORATION	80	Maintenance for Railcar Facilities	100.0
	JR WEST BUILT Co., LTD.	70	Construction	84.0
	JR-West Japan Consultants Company	50	Construction Consultation	100.0
	JR West Financial Management Co., Ltd.	50	Other	100.0
	JR West Customer Relations Co., Ltd.	50	Other	100.0
	JR West Japan Transportation Service Co., Ltd.	50	Other	100.0
	JR WEST IT Solutions Company	48	Information Services	100.0
	West Japan Railway Hiroshima MAINTEC Co., LTD.	35	Cleaning and Maintenance Works	100.0
	West Japan Railway Kanazawa MAINTEC Co., LTD.	30	Cleaning and Maintenance Works	100.0
	West Japan Railway Fukuoka MAINTEC Co., LTD.	30	Cleaning and Maintenance Works	100.0
	West Japan Railway Rent-A-Car & Lease Co., LTD.	30	Rent-a-Car Services	78.6
	West Japan Railway Okayama MAINTEC Co., LTD.	25	Cleaning and Maintenance Works	100.0
	West Japan Railway Fukuchiyama MAINTEC Co., LTD.	20	Cleaning and Maintenance Works	100.0
	West Japan Railway Yonago MAINTEC Co., LTD.	20	Cleaning and Maintenance Works	100.0
West Japan Railway WelNet Co., Ltd.	10	Other	100.0	
JR West INNOVATIONS Co., LTD.	10	Investment	100.0	