

(Translation)
To All concerned Parties

Company name: West Japan Railway Company
President: Kazuaki Hasegawa
Code number: 9021,
Stock listings: Tokyo Stock Exchange Prime Market
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Notice Regarding Difference between FY2023.3 Full-Year Performance Forecasts and Results

West Japan Railway Company (JR-West) hereby provides notice that there is a difference between its FY2023.3 full-year results forecasts, which were announced on April 28, 2022, and its results, which were announced today.

Description

1. Difference between full-year results forecasts and results

(1) Difference between full-year consolidated results forecasts and results for FY2023.3 (April 1, 2022, to March 31, 2023)

	Operating revenues	Operating income (loss)	Recurring profit (loss)	Profit (loss) attributable to owners of parent	Profit (loss) attributable to owners of parent per share
Previously announced forecast: A	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
	1,309,000	30,000	13,500	58,500	239.88
Results: B	1,395,531	83,970	73,619	88,528	363.26
Amount of change: B-A	86,531	53,970	60,119	30,028	
Percent change: %	6.6	179.9	445.3	51.3	
Reference: Previous period results (FY2022.3)	1,031,103	(119,091)	(121,047)	(113,198)	(516.06)

(2) Difference between non-consolidated performance forecasts and results for FY2023.3 (April 1, 2022, to March 31, 2023)

	Operating revenues	Operating income (loss)	Recurring profit (loss)	Net profit (loss)	Net profit (loss) per share
Previously announced forecast: A	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
	769,000	4,500	(10,000)	48,000	196.72
Results: B	791,279	38,960	27,492	59,437	243.76
Amount of change: B-A	22,279	34,460	37,492	11,437	
Percent change: %	2.9	765.8	—	23.8	
Reference: Previous period results (FY2022.3)	577,627	(127,017)	(138,290)	(121,605)	(554.06)

2. Reasons for Difference

Consolidated and non-consolidated operating revenues, operating income, recurring profit and profit attributable to owners of parent (net profit) were higher than the company's previous forecasts owing to a recovery in customer usage and consumer spending as the impact from the COVID-19 pandemic faded, and greater-than-expected benefits from structural reforms.

End