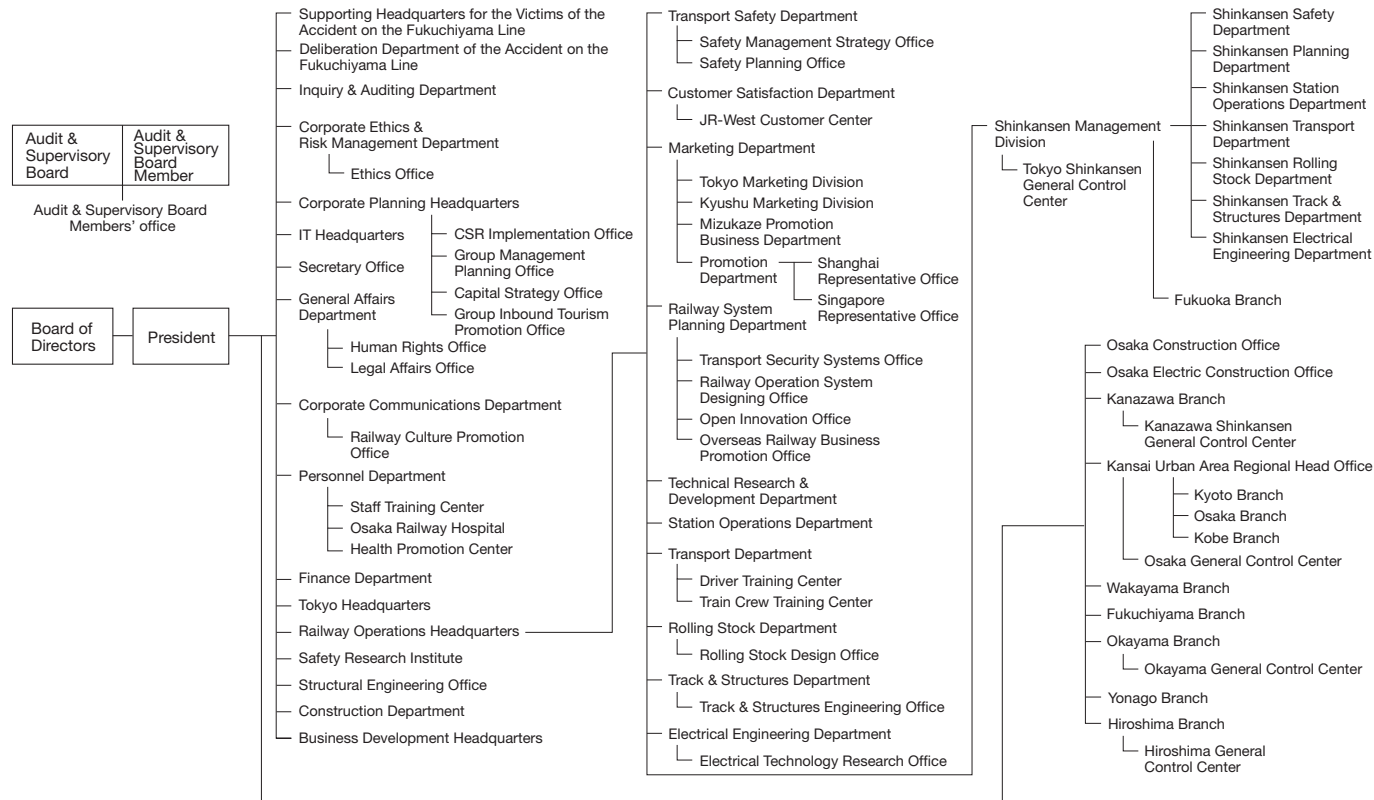


Corporate Overview (As of April 1, 2018)

Company name:	West Japan Railway Company	Operating revenue:	¥1,500.4 billion (consolidated) ¥976.2 billion (non-consolidated)
Address:	4-24, Shibata 2-chome, Kita-ku, Osaka 530-8341	Operating income:	¥191.3 billion (consolidated) ¥144.3 billion (non-consolidated)
President, Representative Director, and Executive Officer:	Tatsuo Kijima	Number of employees:	28,383 (non-consolidated)
Date of establishment:	April 1, 1987	Number of subsidiaries:	153 (including 64 consolidated subsidiaries) (as of March 31, 2018)
Common stock:	¥100 billion		
Shares outstanding:	193,735,000 shares (as of March 31, 2018)	Railway services	
Number of shareholders:	144,696 (as of March 31, 2018)	Total route length:	4,900.6 km
Primary businesses:	1. Transport business 2. Distribution business 3. Real estate business 4. Others	Shinkansen:	812.6 km (2 lines)
		Conventional lines:	4,088.0 km (49 lines)
		Number of stations:	1,169
		Number of passenger cars:	6,498

Corporate Organization (As of June 1, 2018)



Primary Office Locations

●Head Office

4-24, Shibata 2-chome, Kita-ku, Osaka 530-8341

Tokyo Headquarters Shin Kokusai Bldg. 9F, 4-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo 100-0005

Shinkansen Management Division Shin-Osaka Central Tower Minami-kan 8F, 5-15, Nishi-Nakajima 5-chome, Yodogawa-ku, Osaka 532-0011

Fukuoka Branch Shinkansen Hakata Bldg. 6F, 1-1 Hakata-Eki Chuo-Gai, Hakata-ku, Fukuoka 812-0012

●Branches

Kanazawa Branch JR Kanazawa Station Nishi Daiichi NK Bldg. 3-77, Hirooka 3-chome, Kanazawa 920-0031

Wakayama Branch 94-1, Yoshida, Wakayama 640-8343

Kansai Urban Area Regional Head Office Daiko-Shin-Osaka Bldg. 3-39, Miyahara 4-chome, Yodogawa-ku, Osaka 532-0003

Fukuchiyama Branch 415, Ekimae-cho, Fukuchiyama 620-8504

Kyoto Branch 5-5, Nishikujo Kitanouchi-cho, Minami-ku, Kyoto 601-8411

Okayama Branch 1-7, Ekimae-cho 2-chome, Kita-ku, Okayama 700-0023

Osaka Branch 2-12, Matsuzaki-cho 1-chome, Abeno-ku, Osaka 545-0053

Yonago Branch 2, Yayoi-cho, Yonago 683-0036

Kobe Branch 3-2, Higashi Kawasaki-cho 1-chome, Chuo-ku, Kobe 650-0044

Hiroshima Branch 8-21, Futabanosato 3-chome, Higashi-ku, Hiroshima 732-0057

WEST JAPAN RAILWAY COMPANY

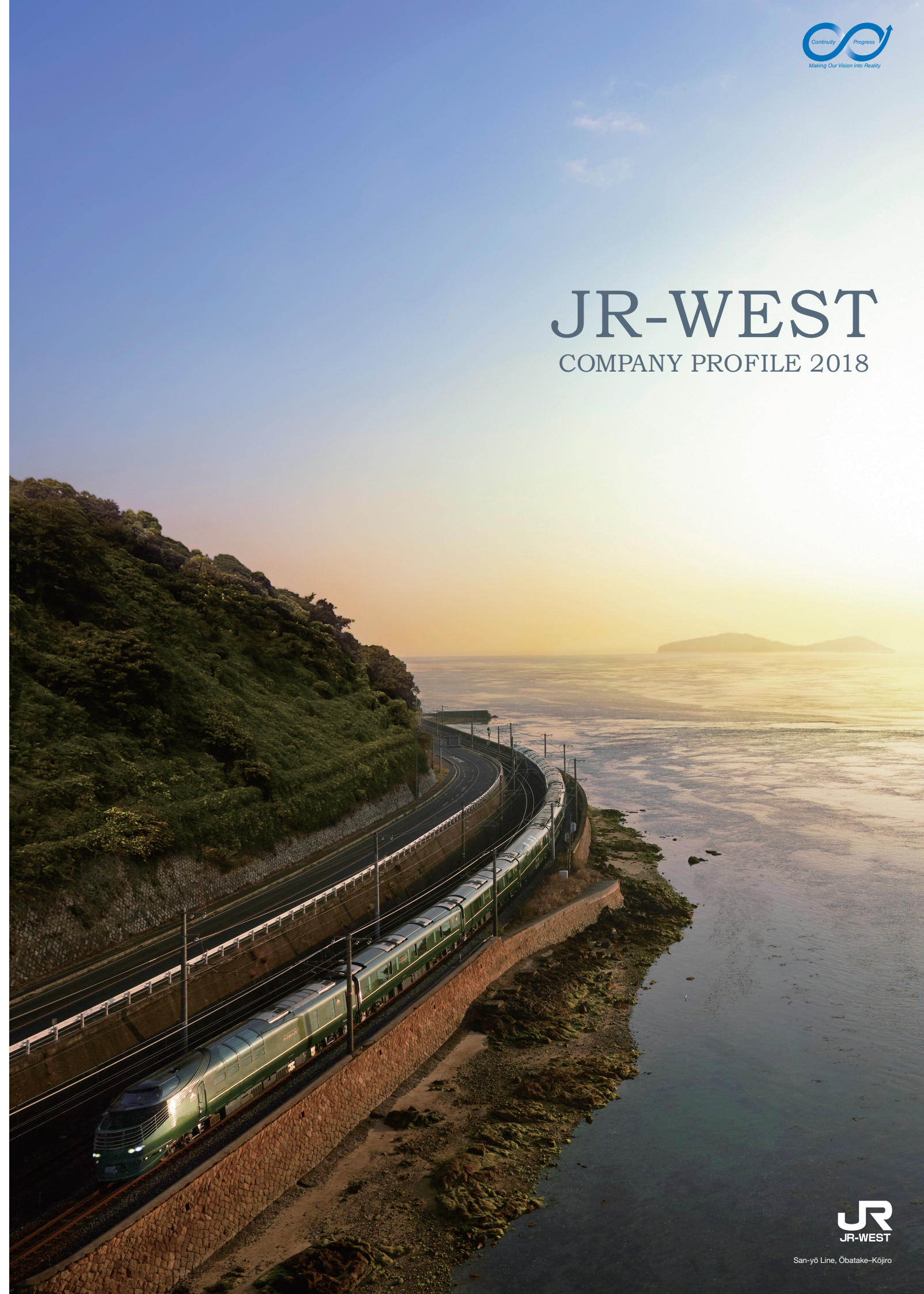
4-24, Shibata 2-chome, Kita-ku, Osaka 530-8341

JR-West home page: <https://www.westjr.co.jp/global/en/>

JR-West Customer Center 0570-00-2486 (fee charged)

Calls from landlines will be charged at the local rate, regardless of where you call from. 078-382-8686 (fee charged)

(Operating hours: 6:00 AM to 11:00 PM every day including public holidays)



JR-West Corporate Philosophy

1. We, being conscious of our responsibility for protecting the truly precious lives of our customers, and incessantly acting on the basis of safety first, will build a railway that assures our customers of its safety and reliability.
2. We, with a central focus on railway business, will fulfill the expectations of our customers, shareholders, employees and their families by supporting the lifestyles of our customers, and achieving sustainable growth into the future.
3. We, valuing interaction with customers, and considering our business from our customers' perspective, will provide comfortable services that satisfy our customers.
4. We, together with our group companies, will consistently improve our service quality by enhancing technology and expertise through daily efforts and practices.
5. We, deepening mutual understanding, and respecting each individual, will strive to create a company at which employees find job satisfaction and in which they take pride.
6. We, acting in a sincere and fair manner in compliance with the spirit of legal imperatives, and working to enhance corporate ethics, will seek to be a company trusted by communities and society.

Safety Charter

We, ever mindful of the railway accident that occurred on April 25, 2005, conscious of our responsibility for protecting the truly precious lives of our customers, and based on the conviction that ensuring safety is our foremost mission, establish this Safety Charter.

1. Safety is ensured primarily through understanding and complying with rules and regulations, a strict execution of each individual's duty, and improvements in technology and expertise, and built up through ceaseless efforts.
2. The most important actions for ensuring safety are to execute basic motions, to rigorously enforce safety checks, and to implement flawless communication.
3. To ensure safety, we must make a concerted effort, irrespective of our organizational affiliation, rank or assignment.
4. When uncertain about a decision, we must choose the most assuredly safe action.
5. Should an accident occur, our top priorities are to prevent concomitant accidents, and to aid passengers.

Thirteen years have passed since the Fukuchiyama Line accident of April 25, 2005. We will continue our efforts to build a corporate culture that prioritizes safety, guided by our Corporate Philosophy and Safety Charter.

In April 2018, following a review of outstanding issues and an examination of our plan performance over the preceding years, we adopted the JR-West Group Medium-Term Management Plan 2022 as well as the JR-West Group Railway Safety Think-and-Act Plan 2022. In order to ensure our sustained evolution along a path to the future, we identified two objectives: to continue addressing new challenges and to carry out our Group mission by working with our local communities. Through this effort, we want to provide every Group stakeholder with value and reasons to smile.

“Sustaining our evolution along a path to the future”

Based on a foundation of greater safety for the railway industry, all members of the JR-West Group remain committed to a future in which growth is achieved via constant innovation.

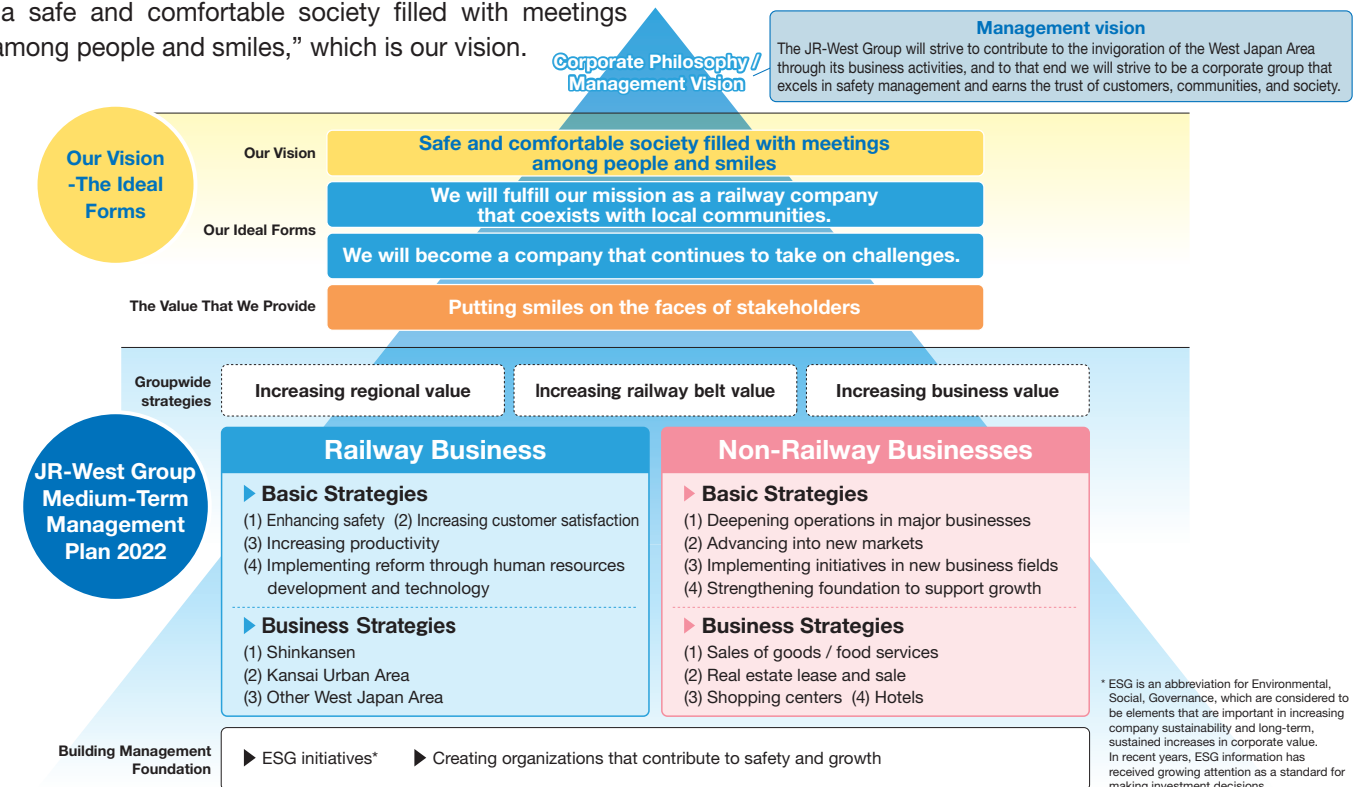


President,
Representative Director,
and Executive Officer

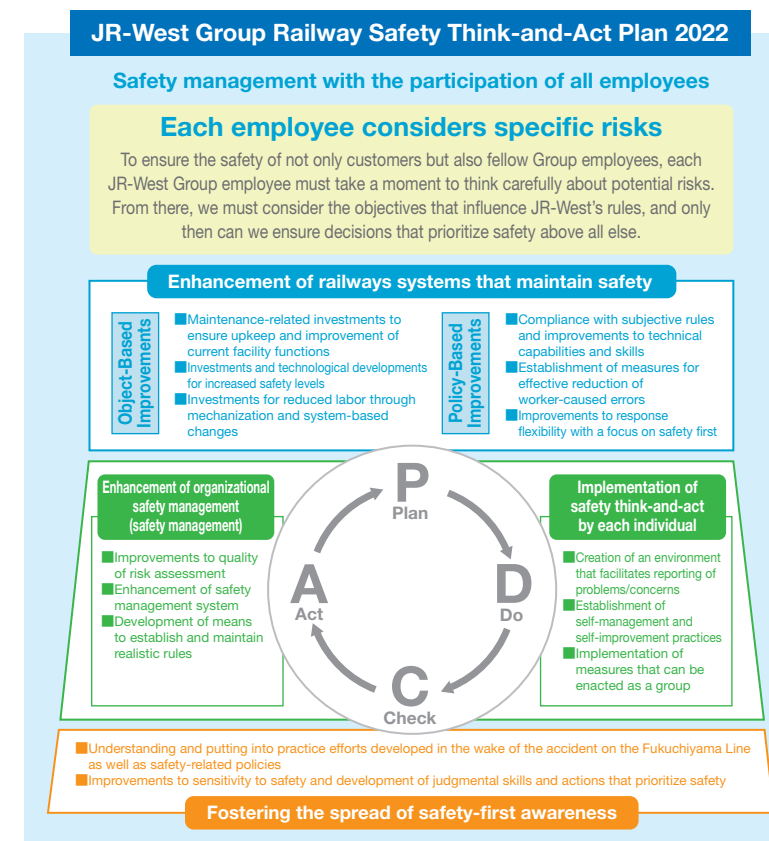
Tatsuo Kijima

JR-West Group Medium-Term Management Plan 2022

JR-West is a corporate group that provides social infrastructure, centered on railway services, and accordingly the Group's corporate philosophy and management vision position safety as the foundation of management. Targeting the realization of our corporate philosophy and management vision, we will advance the JR-West Group Medium-Term Management Plan 2022 and contribute to the creation of “a safe and comfortable society filled with meetings among people and smiles,” which is our vision.



JR-West Group Railway Safety Think-and-Act Plan 2022

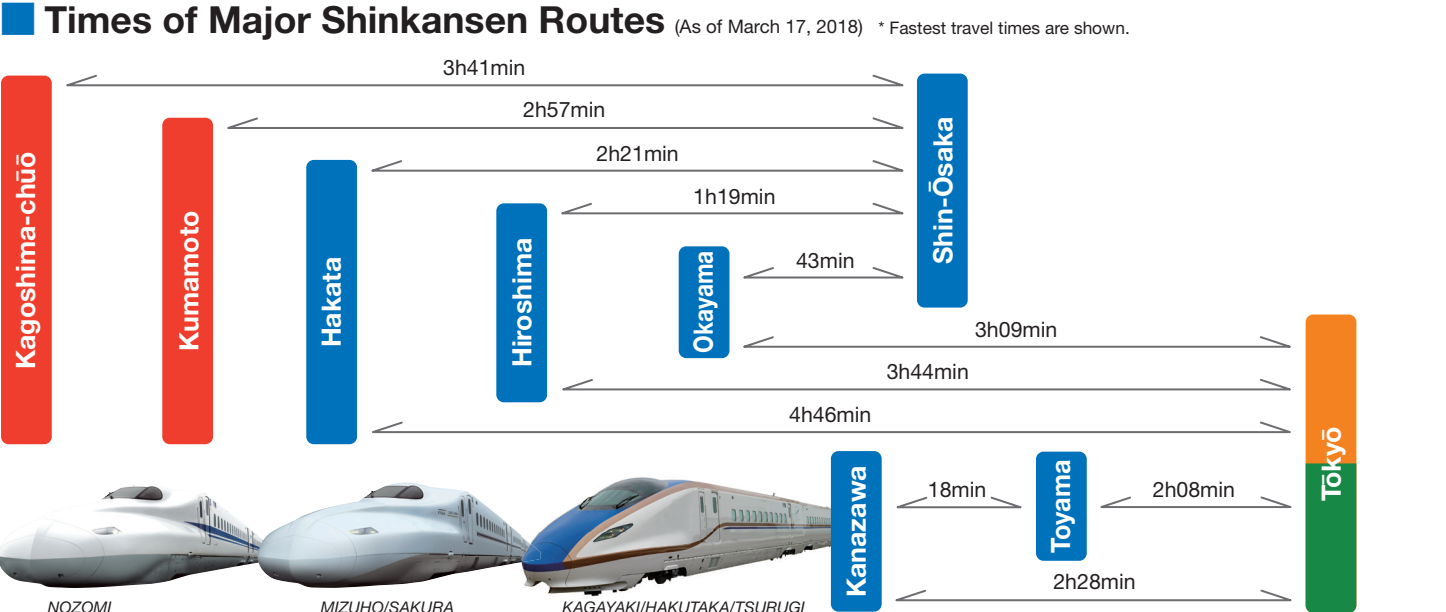
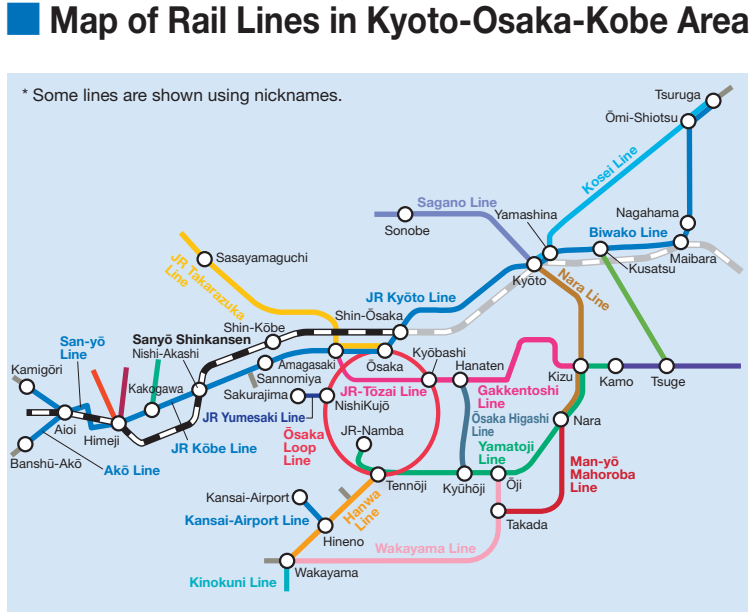
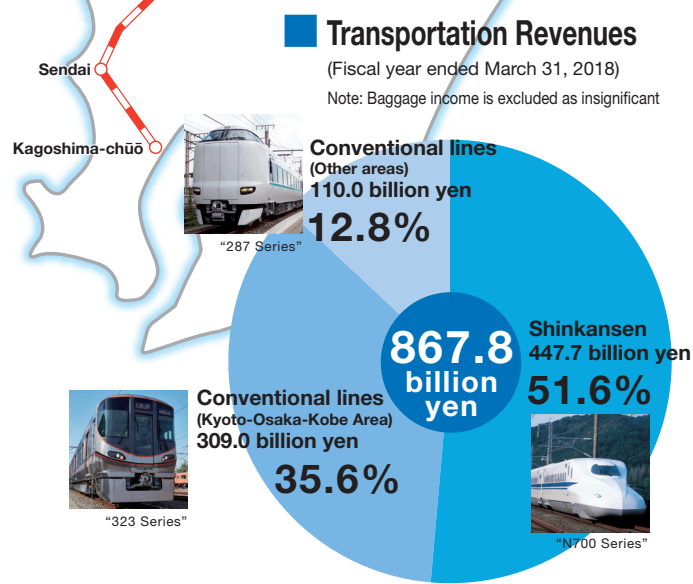
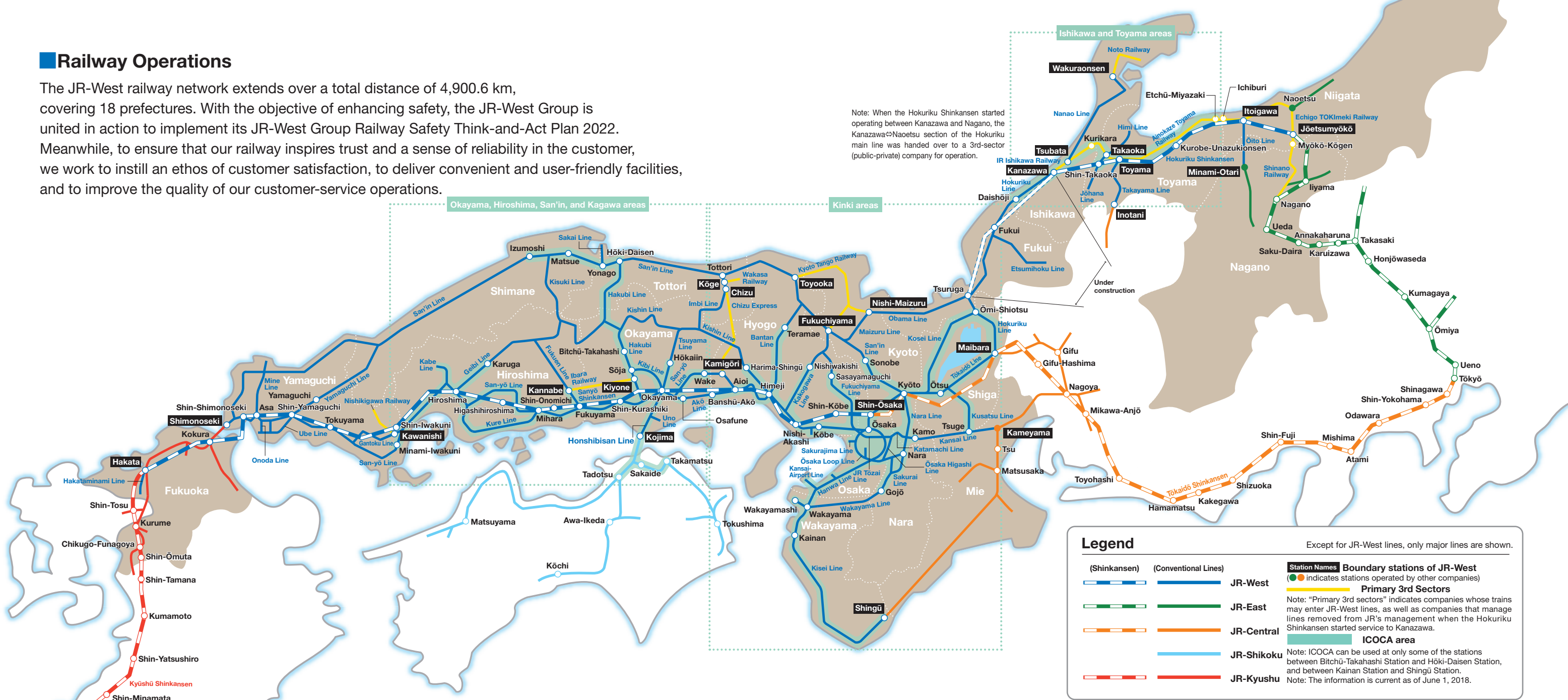


The JR-West Group Railway Safety Think-and-Act Plan 2022 forms the core of our Medium-Term Management Plan. In an effort to instill prioritization of safety awareness by improving organizational safety management and ensuring every employee implements the Safety Think-and-Act Plan, we are committed to improving our railway system for maintaining safety and to instituting safety management in a comprehensive manner. In this way, we remain dedicated to preventing serious incidents and industrial accidents.

Goals	
5-year target for FY 2022	
Railway accidents that result in casualties among our customers	0
Labor accidents that result in fatalities among our employees	0
Goals for FY 2022	
From the target values of the Safety Think-and-Act Plan 2017	
Railway accidents involving passenger injuries or fatalities	Reduce by an additional 10%
Accidents at level crossings	Reduce by an additional 10%
Transport disorders due to internal factors	Reduce by an additional 10%

Railway Operations

The JR-West railway network extends over a total distance of 4,900.6 km, covering 18 prefectures. With the objective of enhancing safety, the JR-West Group is united in action to implement its JR-West Group Railway Safety Think-and-Act Plan 2022. Meanwhile, to ensure that our railway inspires trust and a sense of reliability in the customer, we work to instill an ethos of customer satisfaction, to deliver convenient and user-friendly facilities, and to improve the quality of our customer-service operations.



Development Business

JR-West will continue to provide high-quality products and services to railway passengers and communities throughout its service area.

Retail Sales, Drinking & Dining

The areas within and around our stations house a wide variety of shops including convenience stores, restaurants, souvenir shops, and the like.

7-Eleven Heart-in, 7-Eleven Kiosk, EKI MARCHÉ, ENTRÉE MARCHÉ, Omiyage Kaido, DELI CAFE, Drip-X-Cafe, and others



7-Eleven Heart-in



Drip-X-Cafe

Shopping Centers

JR-West is developing numerous unique shopping centers that showcase luxurious lifestyles.

LUCUA Osaka, Tennoji MIO, piole HIMEJI, SUITA GREEN PLACE, ekie, SUN STATION TERRACE OKAYAMA, Kanazawa Hyakubangai, and others



LUCUA Osaka



ekie Hiroshima

Real Estate Leasing and Sales

JR-West develops towns that are popular for residents and tourists while contributing to the development of communities and areas along railway lines.

VIERRA, NK Building, J. GRAN, DIAESTA MIO, Diasta COURT, and others



MAYA CITY STATION GATE



DIAESTA MIO FUKUMACHI URBAN

Hotels

JR-West is developing multiple hotel brands both within and outside our territory to better respond to the needs of customers who seek our services.

HOTEL GRANVIA, HOTEL VISCHIO, VIA INN, Potel, FIRST CABIN STATION, and others



HOTEL GRANVIA KYOTO



HOTEL VISCHIO OSAKA

Department Stores

JR-West continues to showcase new lifestyles by offering products and services with high added value.



JR KYOTO ISETAN

Credit Cards and Electronic Money

JR-West provides services usable in everyday life on railways and in stations and towns.



J-WEST Card Express



ICOCA Electronic Money

Travel Services

Nippon Travel Agency has a history extending back more than 100 years. It continues to offer a wide range of quality travel packages.



NIPPON TRAVEL AGENCY

Taking up the Challenge Presented by New Businesses

JR-West creates value by promoting local industries and utilizing regional resources. It is also making inroads into new business domains that contribute to improved local infrastructure. As providers of corporate venture capital, we also established JR West INNOVATIONS Co., LTD. with the goal of creating additional value by utilizing external technology and expertise.



Aquaculture (Ojosaba)



Mail order business (international mail order)

Investment by JR West INNOVATIONS Co., LTD.

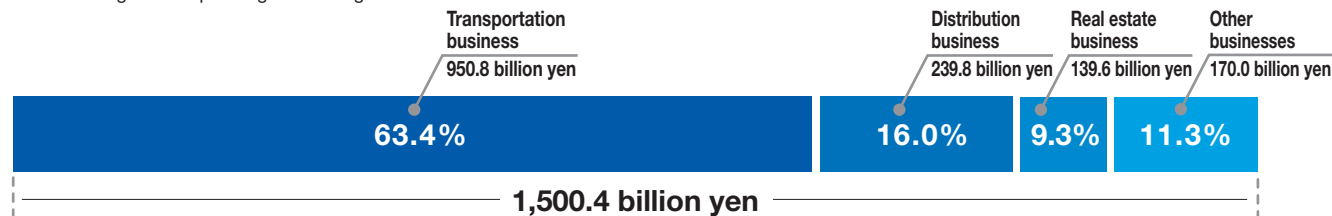
Cycle Ship service (Shimanami)

Baggage Claim service (ecbo cloak)

Operating Revenue by Segment

(Fiscal year ended March 31, 2018)

Note: The segmental operating revenue figures shown below indicate net sales to external customers as recorded in the consolidated financial accounts.

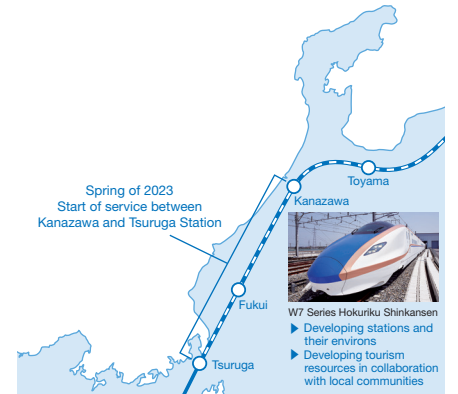


Major Projects

Extension of the Hokuriku Shinkansen Line

In collaboration with local communities, JR-West has been working on the opening and extension of the Hokuriku Shinkansen Line, creating bustling towns by enhancing transportation between cities.

The Hokuriku Shinkansen Line is a project listed under the Tokyo-to-Osaka development plan based on the Nationwide Shinkansen Railway Development Law. Building on the benefits of this extension, JR-West is enhancing ease of travel between Hokuriku and Tokyo, and between Kansai and Shinetsu via Hokuriku, thus revitalizing these regions. In 2015, we introduced service between Nagano and Kanazawa Station. (JR-West operates only the section between Jōetsumyōkō and Kanazawa Station.) In the spring of 2023, we will launch service between Kanazawa and Tsuruga Station.



Kinki Area Projects

With a focus on Umekita Underground Station in Osaka, we are promoting urban development integrated with neighboring areas. As a result, we are creating interest across the entire Osaka area.

Development of Osaka's Umekita Neighborhood

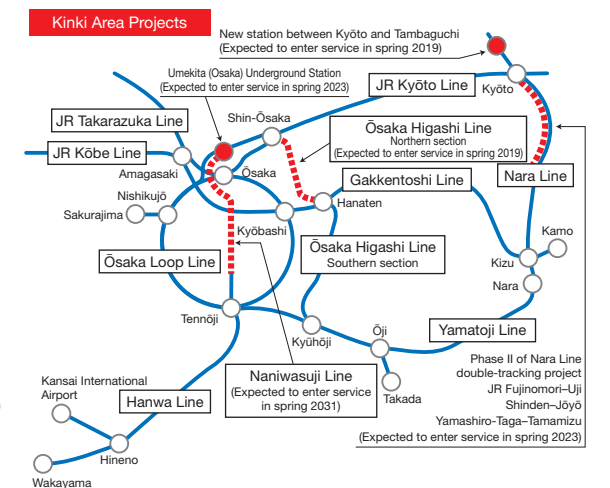
Umeda Signal Station of the Tōkaidō Branch Line longitudinally intersects the west side of the Umekita area in the district north of Ōsaka Station. Underground construction together with urban development is now under way here. Placing this line underground will help eliminate accidents at level crossings and improve the safety of pedestrian crossings. In addition, Umekita (Osaka) Underground Station will be constructed near Ōsaka Station and is expected to provide convenient access to Kansai International Airport while expanding our extensive network. Construction of underground facilities is now under way with the opening of the new station scheduled for the spring of 2023.



Underground Tōkaidō Branch Line under construction (May 2018)

Naniwasuji Line

This is an urban railway concept extending between Shin-Ōsaka Station and Umekita Underground Station and linking the northern and southern suburbs of Ōsaka City. We are contributing to the emergence of an attractive international city by developing our railway network, which will become the core of the city. The line is expected to enter service in spring 2031.



Setouchi Palette Project

We launched the Setouchi Palette Project as a cooperative venture of our railway business and development business as well as local communities with the objective of creating new attractions.

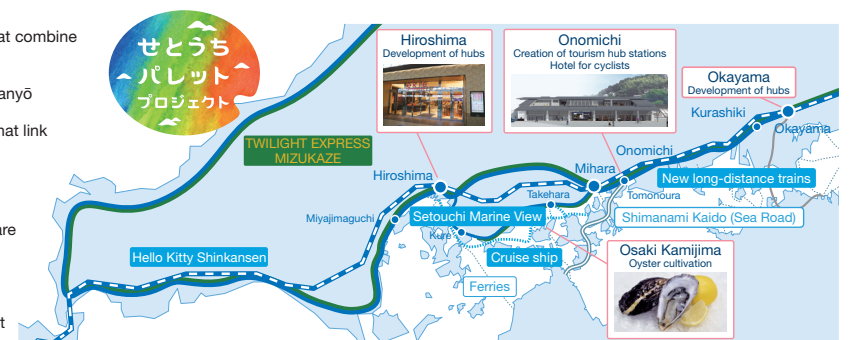
Recognizing that the revitalization of Western Japan will help sustain the growth of our Group, we are working closely with local communities. Our extensive network of railways; our safe and high-quality transport services; our development of numerous sightseeing attractions featuring diverse content held by our group; and our development and support of regional businesses will help to increase nonresident populations and expand residential communities.

Development of Extensive Excursion Routes

- In addition to developing new sea routes, we are establishing routes that combine railway and cruise ship excursions.
- We will continue to maintain stations that serve as sightseeing hubs.
- In addition, we intend to enhance the convenience and appeal of the Sanyō Shinkansen Line.
- We will operate new long-distance trains as well as sightseeing trains that link Shinkansen terminals with sightseeing attractions.

Attracting Customers with Appealing Content

- We will establish hub stations that highlight local delicacies and unique souvenirs.
- By developing appealing accommodations with innovative styling, we are responding to a wide variety of customer needs, including those of inbound tourists.
- Moreover, we are utilizing appealing local merchandise and cultivating new sales channels.
- In addition to publicizing these attractions widely, we will create content that adds new perspectives to local events and local resources.



Spring 2019

Ōsaka Higashi Line Start of Service

Extension: 20.3 km (Shin-Ōsaka Station to Kyūhōji Station);
No. of stations: 13 (4 new in northern section and 5 new in southern section)

The Ōsaka Higashi Line extends between Shin-Ōsaka Station and Kyūhōji Station. The southern section (Hanaten–Kyūhōji) entered service in March 2008 and construction is under way on the northern section (Shin-Ōsaka–Hanaten). Ōsaka Soto-Kanjo Railway Co., Ltd. is the primary contractor for this section, which is scheduled to start service in the spring of 2019. Once this line is completed, Ōsaka's more distant suburbs will be linked by lines extending radially from the city center. This development will contribute significantly to the completion of our extensive railway network.

Opening of New Station Between Kyōto and Tambaguchi on the Sagano Line

The construction of a new station between Kyōto and Tambaguchi on the Sagano Line will serve as a gateway to Umekoji Park and the western district of Kyoto City. It will also function as an alternative gateway to Kyoto Station. These developments will allow for more travelers to enjoy easier sightseeing in Kyoto. Scheduled to start service in spring 2019.
* Station closest to the Kyoto Railway Museum

