

Consolidated Subsidiaries

As of March 31, 2007

Segment	Name	Paid-in Capital (Millions of yen)	Business	Equity Ownership (%)
Transportation Operations	Chugoku JR Bus Company	2,840	Bus Services	100.0
	West Japan JR Bus Company	2,110	Bus Services	100.0
	Sagano Scenic Railway	200	Railway Services	100.0
Sales of Goods and Food Services	West Japan Railway Isetan Limited	6,000	Department Store	66.7
	West Japan Railway Daily Service Net Company	2,300	Retail Sales	91.5
	West Japan Railway Food Service Net Company	899	Food Services	100.0
	Japan Railway Service Net Hiroshima Company	300	Retail Sales	100.0
	Japan Railway Service Net Okayama Company	230	Retail Sales	100.0
	Japan Railway West Trading Company	200	Wholesale	100.0
	Japan Railway Service Net Kanazawa Company	200	Retail Sales	100.0
	Japan Railway Service Net Yonago Company	200	Retail Sales	100.0
	Japan Railway Service Net Fukuoka Company	200	Retail Sales	100.0
	West Japan Railway Fashion Goods Co., Ltd.	100	Retail Sales	100.0
	Real Estate Business	Kyoto Station Building Development Co., Ltd.	6,000	Real Estate Leasing
Osaka Terminal Building Company		2,000	Real Estate Leasing	57.4
Tennoji Terminal Building Co., Ltd.		1,800	Real Estate Leasing	61.7
Kyoto Station Center Co., Ltd.		1,000	Real Estate Leasing	59.1
JR-West Japan Real Estate & Development Company		620	Real Estate Brokerage	100.0
Toyama Terminal Building Company		550	Real Estate Leasing	63.6
West JR Create Company		490	Real Estate Leasing	100.0
Kanazawa Terminal Development Co., Ltd.		300	Real Estate Leasing	80.0
Okayama Station Center Co., Ltd.		300	Real Estate Leasing	51.0
Sanyo Station Development Co., Ltd.		120	Real Estate Leasing	100.0
Hiroshima Station Building Co., Ltd.		100	Real Estate Leasing	100.0
Kure Station Development Co., Ltd.		100	Real Estate Leasing	100.0
San-in Station Development Co., Ltd.		100	Real Estate Leasing	93.0
Tennoji Station Building Co., Ltd.		100	Real Estate Leasing	78.4
KOBE SC DEVELOPMENT COMPANY		98	Real Estate Leasing	94.0
Chugoku Station Development Co., Ltd.		75	Real Estate Leasing	100.0
Wakayama Station Building Co., Ltd.		75	Real Estate Leasing	76.5
Shin-Osaka Station Store Company		60	Real Estate Leasing	100.0
Osaka Station Development Co., Ltd.		50	Real Estate Leasing	100.0
Kyoto Eki-Kanko Department Store Company		40	Real Estate Leasing	96.3
JR-West Fukuoka Development Co., Ltd.	30	Real Estate Leasing	100.0	

Segment	Name	Paid-in Capital (Millions of yen)	Business	Equity Ownership (%)
Other Businesses	West Japan Railway Hotel Development Limited	18,000	Hotels	100.0
	Nippon Travel Agency Co., Ltd.	4,000	Travel Services	79.8
	Hotel Granvia Hiroshima Co., Ltd.	2,800	Hotel	93.1
	Hotel Granvia Osaka Co., Ltd.	2,200	Hotel	52.9
	Hotel Granvia Okayama Co., Ltd.	2,054	Hotel	93.9
	Wakayama Terminal Building Co., Ltd.	1,000	Hotel	61.0
	Sannomiya Terminal Building Co., Ltd.	500	Hotel	67.0
	West-Japan Railways Financial Services	360	Lease and Finance	100.0
	Kurashiki Station Development Co., Ltd.	320	Hotel	99.1
	JR West Japan LINEN Co., Ltd.	290	Linen, Supply Services	97.4
	JR West Japan Communications Company	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	Building Management	95.0
	West Japan Railway MAINTEC Co., LTD	100	Railcar-Related Cleaning	100.0
	Railway Track and Structures Technology Co., Ltd.	100	Constructing	100.0
	West Japan Electric Technologys Co., Ltd.	90	Electric Works	100.0
	West Japan Electric System Co., Ltd.	81	Railway-Related Electric Facilities	51.5
	JR West Japan MARUNIX Co., Ltd.	80	Baggage Service	51.0
	JR-West Japan Consultants Company	50	Consulting	100.0
	JR West Financial Management Co., Ltd.	50	Accounting Shared Service	100.0
	JR West Japan Transportation Service Co., Ltd.	50	Station Operations	94.6
	West Japan Railway Golf Co., Ltd.	50	Golf Course Management	88.1
	West Japan Railway Information System Company	48	Information Services	100.0
	West Japan Railway Hiroshima MAINTEC Co., LTD	35	Railcar-Related Cleaning	100.0
	West Japan Railway Kanazawa MAINTEC Co., LTD	30	Railcar-Related Cleaning	100.0
	West Japan Railway Fukuoka MAINTEC Co., LTD	30	Railcar-Related Cleaning	100.0
	Eki Rent-A-Car Kansai Company	30	Rent-a-Car Services	80.0
	West Japan Railway Okayama MAINTEC Co., LTD	25	Railcar-Related Cleaning	100.0
	West Japan Railway Fukuchiyama MAINTEC Co., LTD	20	Railcar-Related Cleaning	100.0
	West Japan Railway Yonago MAINTEC Co., LTD	20	Railcar-Related Cleaning	100.0
	Eki Rent-A-Car Chugoku Company	20	Rent-a-Car Services	75.0
	West Japan Railway WelNet Co., Ltd.	10	Welfare Facilities Management	100.0
Hakushin Sharyo Industries Co., Ltd.	10	Maintenance for Railcar Facilities	87.0	