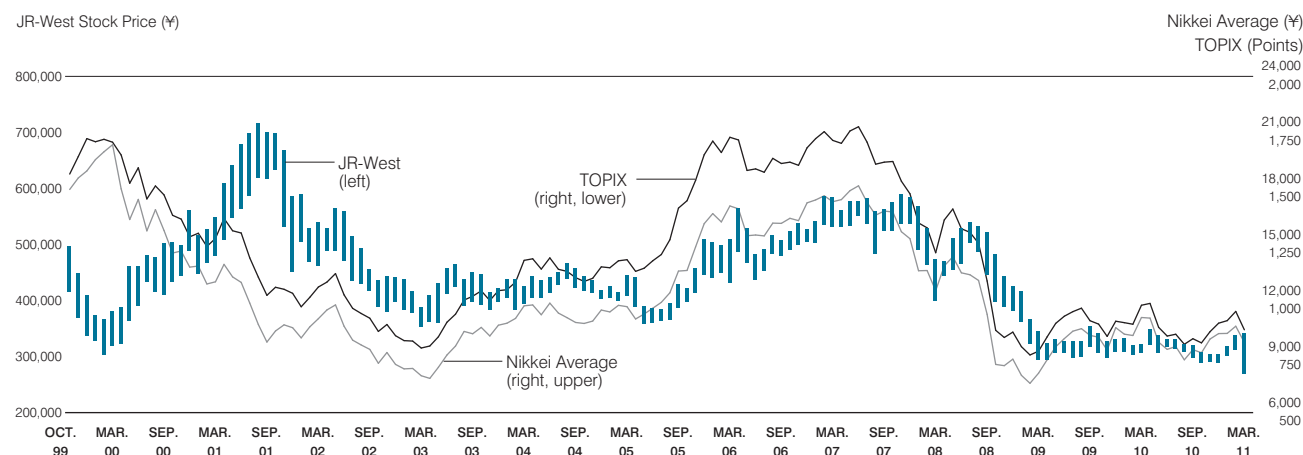


INVESTOR INFORMATION

As of March 31, 2011

Stock Price and Trading Volume



	Fiscal 1999		Fiscal 2001		Fiscal 2002		Fiscal 2003		Fiscal 2004		Fiscal 2005	
	2H		1H	2H	1H	2H	1H	2H	1H	2H	1H	2H
JR-West High (¥)	499,000		503,000	562,000	718,000	700,000	565,000	445,000	467,000	448,000	468,000	446,000
Low (¥)	305,000		324,000	435,000	510,000	452,000	419,000	355,000	362,000	385,000	406,000	400,000
Average Daily Trading Volume (Shares)	1438.86		1636.97	2151.64	3067.06	3827.91	2472.75	2164.39	3,136.44	5,045.71	6,500.51	5,313.89
Nikkei Average (¥)	20,337.32		15,747.26	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
TOPIX (Points)	1705.94		1470.78	1277.27	1023.42	1060.19	921.05	788.00	1,018.80	1,179.23	1,102.11	1,182.18

	Fiscal 2006		Fiscal 2007		Fiscal 2008		Fiscal 2009		Fiscal 2010		Fiscal 2011	
	1H	2H	1H	2H	1H	2H	1H	2H	1H	2H	1H	2H
JR-West High (¥)	442,000	511,000	565,000	588,000	583,000	590,000	540,000	484,000	354,000	343,000	349,500	342,000
Low (¥)	360,000	398,000	438,000	491,000	484,000	400,000	446,000	294,900	295,200	299,300	298,600	270,000
Average Daily Trading Volume (Shares)	8,400.19	8,021.32	6,166.66	6,884.86	6,480.94	8,616.20	6,952.20	9,125.13	7,827.85	6,609.59	4,835.19	6,288.73
Nikkei Average (¥)	13,574.30	17,059.66	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
TOPIX (Points)	1,412.28	1,728.16	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

- 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).

Number of Shareholders: 166,507

Major Shareholders

	Number of Shares Held (Shares)	Equity Ownership (%)
Japan Trustee Services Bank, Ltd. (Trust Unit)	107,050	5.53
The Master Trust Bank of Japan, Ltd. (Trust Unit)	104,483	5.39
Mizuho Corporate Bank, Ltd.	64,500	3.33
Sumitomo Mitsui Banking Corporation	64,000	3.30
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	63,000	3.25
JR-West Employee Stock-Sharing Plan	45,892	2.37
Nippon Life Insurance Company	40,000	2.06
Japan Trustee Services Bank, Ltd.	35,464	1.83
SSBT OD05 OMNIBUS ACCOUNT - TREATY CLIENTS	35,363	1.83
The Sumitomo Trust and Banking Company Limited	32,000	1.65
Total	591,752	30.54

Note: For the purpose of computing the shareholding ratios, 62,653 shares of treasury stock are excluded from the total number of issued shares of the Company.