




Seiji Manabe

President, Representative Director,
and Executive Officer

I would like to begin by first introducing myself. My name is Seiji Manabe, and I recently assumed the position of President, Representative Director, and Executive Officer of West Japan Railway Company.

Following the extremely serious accident that occurred on the Fukuchiyama Line on April 25, 2005, the Company has focused its efforts on the three pillars of management—“measures to have ourselves accepted as acting with the best intentions by the victims of the train accident,” “measures to enhance safety,” and “furthering of reform.” Going forward, I will assume responsibility for guiding JR-West in this quest, driving us steadily ahead as we continue to practice management based on the three pillars.

I hope to help the Company achieve undeniable levels of safety and fully recover the trust of society, while also fulfilling its social responsibility as a supplier of social infrastructure. Looking ahead, we will use this as the base on which JR-West will grow sustainably into the future.



LAYING tracks toward the future **SHAPING** the next era

“Striving to be a company truly in touch with the people around us, we will continue to place emphasis on our customers and the communities”

Initiatives for the Fiscal Year Ending March 31, 2013—

Final Year of the Basic Safety Plan and the Medium-Term Management Plan

The fiscal year ending March 31, 2013, will be the final year of both the Basic Safety Plan and the JR-West Group's Medium-Term Management Plan 2008–2012, which were launched in the fiscal year ended March 31, 2009. The Groupwide promotion of the Basic Safety Plan has already produced a steady decline in operational railway accidents, and we will work to add further depth and greater quality to our risk assessment efforts going forward. Striving to complete all the objectives laid out by the Basic Safety Plan, we will continue to improve the safety of our operations.

The JR-West Group's Medium-Term Management Plan 2008–2012 was revised in October 2010. While the three pillars of management defined in this plan remained unchanged, we newly defined the Group's mission as contributing to the invigoration of the West Japan area through our business activities and also solidified the future direction of management by outlining three new strategies: coexistence with local communities, innovation by technology, and thinking and acting based on the field. In the fiscal year ending March 31, 2013, we will be faced by a harsh operating environment plagued by unclear economic conditions. However, even in midst of such adversity, we will prioritize the improvement of safety and customer satisfaction while also securing revenues and strengthening the Company's overall constitution.

Specifically, we will focus on the two major projects launched last year: the starting of direct services between the Sanyo and the Kyushu Shinkansen lines and the operation of Osaka Station City. Striving to maximize the returns from these projects in their second year of operation, we will increase the number of direct services between the Sanyo and the Kyushu Shinkansen lines and further invigorate Osaka Station City. We also aim to develop strong foundations to ensure that the Company can continue to grow in a sustainable manner. To this end, we are developing a new risk management system in reflection of the Great East Japan Earthquake, which occurred on March 11, 2011. Based on our experience with this disaster, the new system includes reinforced measures for responding to electricity shortages and large-scale disasters.

A JR-West for the Next Era

In April 2012, JR-West marked its 25th anniversary since its founding. Our ability to mark this milestone is due to the support of all of our stakeholders. The fiscal year ending March 31, 2013, is a year in which we will take our first steps toward creating a new JR-West for the next era. As part of this process, we will confirm our progress in achieving the goals of the JR-West Group's Medium-Term Management Plan 2008–2012, based on which we will formulate a new safety plan and a new medium-term management plan. Looking ahead, it is clear that the social climate in Japan and the operating environment for railway companies will present difficulties for the Group due to such factors as unclear economic conditions, falling birthrates and an aging population, and energy issues. Regardless, in preparation for the next quarter century, we will look back over the past 25 years, identify the challenges we have overcome and the problems we have faced, and envision the ideal form for the railways of the future in consideration of the current changes in the operating environment. We will then establish a long-term management concept based on this vision, and subsequently formulate concrete strategies for realizing this vision and raising corporate value. Throughout this process, striving to be a company truly in touch with the people around us, we will continue to place emphasis on our customers and the communities in which we operate.

I hope that we continue to receive the ongoing support of our shareholders and other investors as we undertake this bold endeavor.

June 2012



Seiji Manabe
President, Representative Director, and Executive Officer