

# Consolidated 10-Year Financial Summary

West Japan Railway Company and its consolidated subsidiaries  
Years ended March 31

	2007	2008	2009
<b>OPERATIONS:</b>			
Operating revenues	¥1,262.9	¥1,290.1	¥1,275.3
Operating income	135.3	137.4	122.5
Profit attributable to owners of parent	56.7	57.7	54.5
<b>BALANCE SHEETS:</b>			
Total assets	2,401.6	2,462.8	2,461.8
Long-term debt and payables*2	986.7	957.2	953.2
Total net assets	637.8	670.8	689.6
<b>CASH FLOWS:</b>			
Net cash provided by operating activities	188.6	222.1	178.8
Net cash used in investing activities	(131.7)	(179.2)	(172.6)
Net cash (used in) provided by financing activities	(54.6)	(55.8)	(10.1)
<b>OTHER DATA:</b>			
Depreciation and amortization	112.8	128.0	137.0
Capital expenditures, excluding contributions received for construction	144.9	187.9	163.9
EBITDA*3	248.1	265.4	259.5
<b>PER SHARE DATA*4:</b>			
Profit attributable to owners of parent	¥ 28,415	¥ 28,954	¥ 27,729
Cash dividends	6,000	6,000	7,000
Net assets	303,906	322,294	339,113
<b>RATIOS:</b>			
ROA (Operating income basis)	5.7	5.6	5.0
ROE	9.7	9.3	8.4
DOE	2.0	1.9	2.1
Rate of total distribution on net assets*5	—	—	—
Equity ratio	25.3	25.9	26.7

\*1 Yen figures have been converted into U.S. dollars at the rate of ¥112=U.S.\$1.00, the exchange rate prevailing on March 31, 2016.

\*2 Long-term debt and payables includes the current portion of long-term debt and long-term payables.

\*3 EBITDA = Operating income + Depreciation

\*4 The Company conducted a stock split on July 1, 2011, at a ratio of 100 ordinary shares for each ordinary share.

\*5 Rate of total distribution on net assets = (Total dividends + Acquisitions of treasury stock) / Consolidated net assets

						Billions of yen	Millions of U.S. dollars*1
2010	2011	2012	2013	2014	2015	2016	2016
¥1,190.1	¥1,213.5	¥1,287.6	¥1,298.9	¥1,331.0	¥1,350.3	<b>¥1,451.3</b>	<b>\$12,958</b>
76.5	95.9	109.7	129.4	134.5	139.7	<b>181.5</b>	<b>1,620</b>
24.8	34.9	29.4	60.1	65.6	66.7	<b>85.8</b>	<b>766</b>
2,546.3	2,672.4	2,642.9	2,613.7	2,687.8	2,786.4	<b>2,843.1</b>	<b>25,385</b>
1,038.9	1,102.6	1,068.8	983.0	980.7	1,004.2	<b>1,001.8</b>	<b>8,944</b>
702.1	721.2	733.5	768.1	807.3	846.7	<b>926.3</b>	<b>8,271</b>
161.3	223.2	206.2	238.0	237.7	223.6	<b>259.8</b>	<b>2,320</b>
(208.7)	(246.2)	(199.1)	(154.7)	(165.3)	(212.9)	<b>(233.2)</b>	<b>(2,082)</b>
54.6	51.4	(36.8)	(85.2)	(47.8)	1.6	<b>(31.3)</b>	<b>(279)</b>
141.9	150.8	169.3	160.8	153.9	149.5	<b>156.6</b>	<b>1,398</b>
210.1	260.0	195.4	152.9	166.7	225.6	<b>233.1</b>	<b>2,081</b>
218.4	246.8	279.1	290.3	288.4	289.3	<b>338.1</b>	<b>3,018</b>
						Yen	U.S. dollars*1
¥ 12,837	¥ 18,066	¥ 152.29	¥ 310.87	¥ 338.98	¥ 344.58	<b>¥ 443.53</b>	<b>\$ 3.96</b>
7,000	8,000	90.00	110.00	115.00	125.00	<b>135.00</b>	<b>1.20</b>
345,568	355,712	3,632.41	3,850.82	4,048.31	4,138.65	<b>4,534.29</b>	<b>40.48</b>
						%	
3.1	3.7	4.1	4.9	5.1	5.1	<b>6.4</b>	
3.7	5.2	4.2	8.3	8.6	8.4	<b>10.2</b>	
2.0	2.3	2.5	2.9	2.9	3.1	<b>3.1</b>	
—	—	—	—	2.9	3.1	<b>3.1</b>	
26.3	25.8	26.6	28.5	29.2	28.8	<b>30.9</b>	