Financial Section

Consolidated Balance Sheet

West Japan Railway Company and its consolidated subsidiaries As of March 31, 2016 and 2015

	Millions of yen		Millions of U.S. dollars*
	2016	2015	2016
Assets			
Current assets:			
Cash and deposits	¥ 45,973	¥ 53,592	\$ 410
Short-term investments	35,000	32,000	312
Notes and accounts receivable:			
Unconsolidated subsidiaries and affiliates	759	953	6
Trade	131,929	151,155	1,177
Less allowance for doubtful accounts	(1,014)	(770)	(9)
Inventories	59,387	57,755	530
Income taxes refundable	38	43	0
Deferred income taxes	17,979	18,475	160
Prepaid expenses and other current assets	59,661	50,339	532
Total current assets	349,715	363,544	3,122
Investments:			
Unconsolidated subsidiaries and affiliates	53,060	42,848	473
Other securities	16,487	18,875	147
Total investments	69,548	61,723	620
Property, plant and equipment, at cost:			
Land	675,002	671,123	6,026
Buildings and structures	3,180,511	3,099,656	28,397
Machinery, equipment and vehicles	1,415,518	1,352,075	12,638
Tools, furniture and fixtures	134,846	133,354	1,203
Construction in progress	81,885	61,453	731
	5,487,764	5,317,663	48,997
Less accumulated depreciation	(3,245,839)	(3,153,418)	(28,980
Property, plant and equipment, net	2,241,925	2,164,245	20,017
Deferred income taxes	124,868	134,591	1,114
Asset for retirement benefits	1,384	2,592	 12
Other assets	55,752	59,774	497
Total assets	¥ 2,843,194	¥ 2,786,470	\$ 25,385

Total shareholders' equity858,775797,7177,667Accumulated other comprehensive income:		Millions of yen	Millions of yen	
Current liabilities: ¥ 14,775 ¥ 16,335 \$ 131 Short-term loans ¥ 14,775 ¥ 16,335 \$ 131 Current portion of long-term debt 64,579 48,645 576 Current portion of long-term payables 30,712 33,645 274 Notes and accounts payable: 164,816 176,097 1,471 Prepaid railway fares received 38,589 38,412 344 Accrued expenses 32,2192 31,870 287 Income taxes payable 32,248 35,519 844 Accrued expenses 32,2192 31,870 287 Income taxes payable 32,248 31,870 287 Income taxes payable 32,648 28,554 133 Total current liabilities 536,766 527,032 4,792 Long-term debt 806,678 791,775 7,202 Long-term ilabilities 107,472 138,205 959 Lability for retirement benefits 331,309 371,225		2016	2015	2016
Short-term loans ¥ 14,775 ¥ 16,335 S 131 Current portion of long-term qabbles 30,712 33,645 576 Current portion of long-term gabbles 30,712 33,645 576 Unconsolidated subciliaries and affiliates 2,891 2,666 255 Trade 164,816 176,097 1,471 Prepaid railway fares received 38,649 38,412 344 Deposits and advances received 32,168 32,168 337 Provision for customer point programs 1,619 1,556 14 Other current liabilities 21,648 26,524 193 Total current liabilities 21,648 26,524 193 Total current liabilities 21,648 26,524 193 Provision for customer point programs 1,619 1,556 14 Other current liabilities 21,648 26,524 193 Total current liabilities 31,359 375,285 3,047 Provision for unullized gift tiabolts 21,099 9,627	Liabilities and net assets			
Current portion of long-term payables 64,579 48,645 576 Current portion of long-term payables 30,712 33,645 274 Notes and accounts payables: 164,816 176,097 1,471 Prepaid railway fares received 38,589 38,412 344 Deposits and advances received 34,589 38,412 344 Deposits and advances received 32,192 31,870 287 Income taxes payable 32,648 18,584 281 Provision for employees' bonuses 37,777 37,166 337 Provision for employees' bonuses 21,648 26,524 193 Total current liabilities 21,648 26,524 193 Total current liabilities 21,659 375,226 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for environmental safety measures 32,71 4,040 29 Other current liabilities 2,668 2,551 23 Provision for environmental safety measures 32,77 4,040	Current liabilities:			
Current portion of long-term payables 30,712 33,845 274 Notes and accounts payable: 2,891 2,863 25 Trade 164,816 176,097 1,471 Prepaid railway fares received 36,869 38,412 344 Accruad expenses 32,192 31,870 287 Income taxes payable 32,648 18,854 291 Provision for employees' bonuses 37,777 37,166 337 Provision for enumployees' bonuses 21,648 26,624 193 Total current liabilities 21,099 9,827 188 Provision for environmental safety measures 21,099 9,827 188 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other ong-term liabilities	Short-term loans	¥ 14,775	¥ 16,335	\$ 131
Notes and accounts payable: 2,891 2,693 25 Trade 164,816 176,007 1,471 Prepaid railway fares received 38,589 38,412 344 Deposits and advances received 94,534 95,519 844 Accured synpheses 32,192 31,870 827 Income taxes payable 32,648 18,584 291 Provision for unstore programs 1,619 1,566 144 Other current liabilities 21,648 26,524 193 Total current liabilities 21,648 26,524 193 Total current liabilities 21,648 26,624 193 Total current liabilities 21,648 26,523 3,047 Provision for unutilized gift tickets 2,668 2,551 230 Provision for unutilized gift tickets 2,668 2,551 23 Provision for unutilized gift tickets 2,668 2,551 23 Defored income taxes 3,271 4,040 29 Other long-term liabilities 1,380,03	Current portion of long-term debt	64,579	48,645	576
Unconsolidated subsidiaries and affiliates 2,891 2,663 25 Trade 164,816 176,097 1,471 Prepaid railway fares received 38,659 38,412 344 Deposits and advances received 94,534 95,519 844 Accrued expenses 32,192 31,870 827 Income taxes payable 32,648 16,564 291 Provision for employees' bonuses 37,777 37,166 337 Provision for customer point programs 1,619 1,566 14 Other current liabilities 23,678 527,032 4,792 Long-term lebt 806,678 791,775 7,202 Long-term labilities 2,668 2,551 23 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 5	Current portion of long-term payables	30,712	33,645	274
Trade 164,816 176,097 1,471 Prepaid railway fares received 38,589 38,412 344 Deposits and advances received 94,534 96,519 844 Accrued expenses 32,2192 31,870 287 Income taxes payable 32,648 18,584 291 Provision for employees' bonuses 37,777 37,166 337 Provision for customer point programs 1,619 1,566 14 Other current liabilities 21,648 28,524 193 Total current liabilities 636,786 791,775 7,202 Long-term debt 806,678 791,775 7,202 Long-term treatment benefits 341,359 37,5285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Deferred income taxes 3,271 4,040 29 Contingent liabilities 1,380,031 1,412,736 12,321 Contal long-term liabilities	Notes and accounts payable:			
Prepaid railway fares received 38,589 38,412 344 Deposits and advances received 94,534 95,519 844 Accured expenses 32,192 31,870 287 Income taxes payable 32,648 18,584 291 Provision for employees' bonuses 37,777 37,166 337 Other current liabilities 21,648 26,524 193 Total current liabilities 536,786 527,032 4,792 Long-term debt 806,678 791,775 7,202 Long-term bayables 107,472 138,205 959 Liability for retirement benefits 341,359 375,285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for environmental safety measures 3,271 4,040 29 Other long-term liabilities 97,481 91,251 870 Total long-term liabilities 93,75,020 4,792 4,792 Contingent liabilities 93,735,000 shares at March 31, 2016 and 2015 55,068 55,006	Unconsolidated subsidiaries and affiliates	2,891	2,663	25
Deposits and advances received 94,534 95,519 844 Accrued expenses 32,192 31,870 887 Income taxes payable 32,648 18,584 291 Provision for customer point programs 1,619 1,566 14 Other current liabilities 21,648 26,524 193 Total current liabilities 536,786 527,032 4,792 Long-term payables 107,472 138,205 959 Liability for retirement benefits 341,359 375,285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for environmental safety measures 21,099 9,627 188 Provision for environmental safety measures 21,099 9,627 188 Provision for environmental safety measures 3,271 4,040 29 Other long-term liabilities 3,271 4,040 29 Ontigent liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,001 100,000 892 <td>Trade</td> <td>164,816</td> <td>176,097</td> <td>1,471</td>	Trade	164,816	176,097	1,471
Accrued expenses 32,192 31,870 287 Income taxes payable 32,648 18,584 291 Provision for employees' bonuses 37,777 37,166 337 Provision for customer point programs 1,619 1,566 14 Other current liabilities 21,648 26,524 193 Total current liabilities 536,786 527,032 4,792 Long-term debt 806,678 791,775 7,202 Long-term debt 806,678 791,775 7,202 Long-term debt 806,678 791,775 7,202 Long-term entel banefits 31,339 375,285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for environmental safety measures 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 64,287 Shareholders' equity:	Prepaid railway fares received	38,589	38,412	344
Income taxes payable 32,648 18,584 291 Provision for employees' bonuses 37,777 37,166 337 Provision for customer point programs 1,649 1,566 14 Other current liabilities 21,648 26,524 193 Total current liabilities 536,786 527,032 4,792 Long-term debt 806,678 791,775 7,202 Long-term debt 341,359 375,285 3,047 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 97,481 91,261 870 Total long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabili	Deposits and advances received	94,534	95,519	844
Provision for employees' bonuses 37,777 37,166 337 Provision for customer point programs 1,619 1,566 14 Other current liabilities 26,524 193 Total current liabilities 536,786 527,032 4,792 Long-term debt 806,678 791,775 7,202 Long-term payables 107,472 138,205 959 Liability for retirement benefits 341,359 375,285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 4,941 Lass treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 55,068 55,000 491 Retained earnings 55,068 55,000 491	Accrued expenses	32,192	31,870	287
Provision for customer point programs 1,619 1,566 14 Other current liabilities 21,648 26,524 193 Total current liabilities 536,786 527,032 4,792 Long-term debt 806,678 791,775 7,202 Long-term payables 107,472 138,205 959 Liability for retirement benefits 341,359 375,285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 97,481 91,251 670 Total long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 55,068 55,000 491 Authorized - 800,000,000 shares at March 31, 2016 and 2015 1,412,736 6,287 Less treasury stock, at cost - 129,849 and 129,581 shares at March 31, 2016 and 2015 643,198	Income taxes payable	32,648	18,584	291
Other current liabilities 21,648 26,524 193 Total current liabilities 536,786 527,032 4,792 Long-term debt 806,678 791,775 7,202 Long-term payables 107,472 138,205 959 Liability for retirement benefits 341,359 375,285 3,047 Provision for environmental safety measures 2,668 2,551 233 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 97,481 91,251 870 Total long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Common stock 4,4thorized – 800,000,000 shares at March 31, 2016 and 2015 55,068 55,000 491 Retained earnings 55,068 55,000 491 643,198 6,287 Less resarry stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 643,198 6,287 643,198 6,287 Less resarry stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 <t< td=""><td>Provision for employees' bonuses</td><td>37,777</td><td>37,166</td><td>337</td></t<>	Provision for employees' bonuses	37,777	37,166	337
Total current liabilities 536,786 527,032 4,792 Long-term debt 806,678 791,775 7,202 Long-term payables 107,472 138,205 959 Liability for retirement benefits 341,359 375,285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321	Provision for customer point programs	1,619	1,566	14
Long-term debt 806,678 791,775 7,202 Long-term payables 107,472 138,205 959 Liability for retirement benefits 341,359 375,285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 97,481 91,251 870 Total long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Ket assets: Shareholders' equity: Common stock 100,000 100,000 892 Capital surplus 55,068 55,000 491 Retained earnings 704,187 643,198 6,287 Loss treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 797,717 7,667 Accumulated other comprehensive income: 3,523 4,955 31 Net unrealized holding gain on securities 3,523	Other current liabilities	21,648	26,524	193
Long-term payables 107,472 138,205 959 Liability for retirement benefits 341,359 375,285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 97,481 91,251 870 Total long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Net assets: Shareholders' equity: 00,000 100,000 892 Capital surplus 55,068 55,000 491 Retained earnings 55,068 55,000 491 Retained earnings 55,068 55,000 491 Cotal dard 2015 19,849 and 129,581 shares at March 31, 2016 and 2015 443,198 6,287 Less treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 443,198 6,431 4480) (4) Total shareholders' equ	Total current liabilities	536,786	527,032	4,792
Long-term payables 107,472 138,205 959 Liability for retirement benefits 341,359 375,285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 97,481 91,251 870 Total long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Net assets: Shareholders' equity: 00,000 100,000 892 Capital surplus 55,068 55,000 491 Retained earnings 55,068 55,000 491 Retained earnings 55,068 55,000 491 Cotal dard 2015 19,849 and 129,581 shares at March 31, 2016 and 2015 443,198 6,287 Less treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 443,198 6,431 4480) (4) Total shareholders' equ				
Liability for retirement benefits 341,359 375,285 3,047 Provision for environmental safety measures 21,099 9,627 188 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 97,481 91,251 870 Total long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Net assets: Shareholders' equity: Common stock 4 4 Authorized - 800,000,000 shares at March 31, 2016 and 2015 100,000 100,000 892 Sagital surplus 55,068 55,000 491 Retained earnings 55,068 55,000 491 Retained earnings 704,187 643,198 6,287 Less treasury stock, at cost - 129,849 and 129,581 shares at March 31, 2016 and 2015 4858,775 797,717 7,667 Accumulated other comprehensive income: 1 4858,75 797,717 7,667 N	Long-term debt	806,678	791,775	7,202
Provision for environmental safety measures 21,099 9,627 188 Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 97,481 91,251 870 Total long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Net assets: Shareholders' equity:	Long-term payables	107,472	138,205	959
Provision for unutilized gift tickets 2,668 2,551 23 Deferred income taxes 3,271 4,040 29 Other long-term liabilities 97,481 91,251 870 Total long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Net assets: Shareholders' equity:	Liability for retirement benefits	341,359	375,285	3,047
Deferred income taxes 3,271 4,040 29 Other long-term liabilities 97,481 91,251 870 Total long-term liabilities 1,380,031 1,412,736 12,321 Contingent liabilities 1,380,031 1,412,736 12,321 Net assets: Shareholders' equity:	Provision for environmental safety measures	21,099	9,627	188
Other long-term liabilities97,48191,251870Total long-term liabilities1,380,0311,412,73612,321Contingent liabilities1,380,0311,412,73612,321Net assets: Shareholders' equity: Common stock Authorized - 800,000,000 shares at March 31, 2016 and 2015 Issued and outstanding - 193,735,000 shares at March 31, 2016 and 2015100,000100,000Capital surplus55,06855,000491Retained earnings704,187643,1986,287Less treasury stock, at cost - 129,849 and 129,581 shares at March 31, 2016 and 2015(481)(480)(4)Total shareholders' equity858,775797,7177,667Accumulated other comprehensive income: Net unrealized holding gain on securities3,5234,95531Net unrealized deferred (loss) gain on hedging instruments(121)638(1)Retirement benefits liability adjustments15,685(2,047)140Total accumulated other comprehensive income19,0873,54345,436Net unrealized holding gain on securities3,5234,5436433Total accumulated other comprehensive income19,0873,547170Non-controlling interests48,51345,436433Total accumulated other comprehensive income19,0873,547170Non-controlling interests48,51345,436433Total accumulated other comprehensive income926,376846,7018,271	Provision for unutilized gift tickets	2,668	2,551	23
Total long-term liabilities1,380,0311,412,73612,321Contingent liabilities1,380,0311,412,73612,321Net assets: Shareholders' equity: Common stock Authorized – 800,000,000 shares at March 31, 2016 and 2015 Issued and outstanding – 193,735,000 shares at March 31, 2016 and 2015100,000100,000892Capital surplus55,06855,000491Retained earnings704,187643,1986,287Less treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015(481)(480)(4)Total shareholders' equity Accumulated other comprehensive income: Net unrealized holding gain on securities3,5234,95531Net unrealized deferred (loss) gain on hedging instruments(121)638(1)Retirement benefits liability adjustments15,685(2,047)140Total accumulated other comprehensive income19,0873,547170Non-controlling interests48,51345,436433Total net assets926,376846,7018,271	Deferred income taxes	3,271	4,040	29
Contingent liabilitiesNet assets: Shareholders' equity: Common stock Authorized – 800,000,000 shares at March 31, 2016 and 2015 Issued and outstanding – 193,735,000 shares at March 31, 2016 and 2015100,000100,000892Capital surplus55,06855,000491Retained earnings704,187643,1986,287Less treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015(481)(480)(4)Total shareholders' equity858,775797,7177,667Accumulated other comprehensive income: Net unrealized holding gain on securities3,5234,95531Net unrealized deferred (loss) gain on hedging instruments(121)638(1)Retirement benefits liability adjustments15,685(2,047)140Total accumulated other comprehensive income19,0873,5471700Non-controlling interests48,51345,4364333Total net assets926,376846,7018,271	Other long-term liabilities	97,481	91,251	870
Net assets:Shareholders' equity:Common stockAuthorized – 800,000,000 shares at March 31, 2016 and 2015Issued and outstanding – 193,735,000 shares at March 31, 2016 and 2015Capital surplusCapital surplusRetained earnings2016 and 2015Less treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015Total shareholders' equityRetained earnings100,0001100,0001100,0001100,0001100,0001100,0001100,0001100,0001100,0001100,0001100,0001100,0001100,0001100,0001100,0001100,0001100,00	Total long-term liabilities	1,380,031	1,412,736	12,321
Shareholders' equity: Image: Common stock Image: Common stoc	Contingent liabilities			
Common stock Image: March 31, 2016 and 2015 Image: March 31, 2016 and 2015 Issued and outstanding – 193,735,000 shares at March 31, 2016 and 2015 100,000 100,000 892 Capital surplus 55,068 55,000 491 Retained earnings 704,187 643,198 6,287 Less treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 (481) (480) (4) Total shareholders' equity 858,775 797,717 7,667 Accumulated other comprehensive income: 1121 638 (1) Net unrealized holding gain on securities 3,523 4,955 31 Net unrealized deferred (loss) gain on hedging instruments (121) 638 (1) Retirement benefits liability adjustments 15,685 (2,047) 1400 Total accumulated other comprehensive income 19,087 3,547 170 Non-controlling interests 48,513 45,436 4333 Total net assets 926,376 846,701 8,271	Net assets:			
Authorized – 800,000,000 shares at March 31, 2016 and 2015 Image: Comparison of the comparis	Shareholders' equity:			
Issued and outstanding – 193,735,000 shares at March 31, 100,000 100,000 892 Capital surplus 55,068 55,000 491 Retained earnings 704,187 643,198 6,287 Less treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 (481) (480) (4) Total shareholders' equity 858,775 797,717 7,667 Accumulated other comprehensive income:	Common stock			
2016 and 2015 100,000 100,000 892 Capital surplus 55,068 55,000 491 Retained earnings 704,187 643,198 6,287 Less treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 (481) (480) (4) Total shareholders' equity 858,775 797,717 7,667 Accumulated other comprehensive income:	Authorized – 800,000,000 shares at March 31, 2016 and 2015			
Retained earnings 704,187 643,198 6,287 Less treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 (481) (480) (4) Total shareholders' equity 858,775 797,717 7,667 Accumulated other comprehensive income:		100,000	100,000	892
Retained earnings 704,187 643,198 6,287 Less treasury stock, at cost – 129,849 and 129,581 shares at March 31, 2016 and 2015 (481) (480) (4) Total shareholders' equity 858,775 797,717 7,667 Accumulated other comprehensive income:	Capital surplus	55,068	55,000	491
Less treasury stock, at cost - 129,849 and 129,581 shares at March 31, 2016 and 2015 (481) (480) (4) Total shareholders' equity 858,775 797,717 7,667 Accumulated other comprehensive income:			643,198	6,287
Accumulated other comprehensive income:Image: Second S		(481)	(480)	(4)
Accumulated other comprehensive income:Image: Second S		858,775	797,717	7,667
Net unrealized holding gain on securities 3,523 4,955 31 Net unrealized deferred (loss) gain on hedging instruments (121) 638 (1) Retirement benefits liability adjustments 15,685 (2,047) 140 Total accumulated other comprehensive income 19,087 3,547 170 Non-controlling interests 48,513 45,436 433 Total net assets 926,376 846,701 8,271				
Net unrealized deferred (loss) gain on hedging instruments (121) 638 (1) Retirement benefits liability adjustments 15,685 (2,047) 140 Total accumulated other comprehensive income 19,087 3,547 170 Non-controlling interests 48,513 45,436 433 Total net assets 926,376 846,701 8,271		3,523	4,955	31
Retirement benefits liability adjustments 15,685 (2,047) 140 Total accumulated other comprehensive income 19,087 3,547 170 Non-controlling interests 48,513 45,436 433 Total net assets 926,376 846,701 8,271				
Total accumulated other comprehensive income 19,087 3,547 170 Non-controlling interests 48,513 45,436 433 Total net assets 926,376 846,701 8,271				
Non-controlling interests 48,513 45,436 433 Total net assets 926,376 846,701 8,271				
Total net assets 926,376 846,701 8,271				
		¥2,843,194	¥2,786,470	\$25,385

Financial Section

Consolidated Statement of Profit or Loss

West Japan Railway Company and its consolidated subsidiaries Years ended March 31, 2016 and 2015

	Millions of yen		Millions of U.S. dollars*
	2016	2015	2016
Operating revenues	¥1,451,300	¥1,350,336	\$12,958
Operating expenses:			
Transportation, other services and cost of sales	1,084,891	1,028,221	9,686
Selling, general and administrative expenses	184,869	182,340	1,650
	1,269,760	1,210,562	11,337
Operating income	181,539	139,774	1,620
Other income (expenses):			
Interest and dividend income	766	947	6
Interest expense	(24,158)	(25,898)	(215)
Equity in earnings of affiliates	1,288	1,901	11
Provision for environmental safety measures	(12,939)	_	(115)
Gain on contributions received for construction	14,487	52,395	129
Loss on deduction of contributions received for construction from acquisition costs of property, plant and equipment	(13,652)	(51,494)	(121)
Gain on sales of property, plant and equipment	1,898	3,005	16
Loss on sales of property, plant and equipment	(108)	(4,483)	(0)
Other, net	(3,963)	6,563	35
	(36,380)	(17,062)	(324)
Profit before income taxes	145,158	122,712	1,296
Income taxes:			
Current	52,259	41,334	466
Deferred	2,860	14,328	25
	55,119	55,662	492
Profit	90,038	67,049	803
Profit attributable to non-controlling interests	4,170	336	37
Profit attributable to owners of parent	¥ 85,868	¥ 66,712	\$ 766

Consolidated Statement of Comprehensive Income

West Japan Railway Company and its consolidated subsidiaries Years ended March 31, 2016 and 2015

	Millions of yen		Millions of U.S. dollars*
	2016	2015	2016
Profit	¥ 90,038	¥67,049	\$803
Other comprehensive income:			
Net unrealized holding (loss) gain on securities	(1,500)	1,937	(13)
Net unrealized deferred (loss) gain on hedging instruments	(953)	102	(8)
Retirement benefit liability adjustments	17,222	5,203	153
Other comprehensive income (loss) of affiliates accounted for by equity method attributable to owners of parent	15	(61)	0
Total other comprehensive income	14,784	7,182	132
Total comprehensive income	¥104,823	¥74,231	\$935

Comprehensive income attributable to owners of parent and non-controlling interests for the years ended March 31, 2016 and 2015 are as follows:

	Millions of yen		Millions of U.S. dollars*
	2016	2015	2016
Comprehensive income attributable to owners of parent	¥101,409	¥73,180	\$905
Comprehensive income attributable to non-controlling interests	3,413	1,051	30

Financial Section

Consolidated Statement of Changes in Net Assets

West Japan Railway Company and its consolidated subsidiaries Years ended March 31, 2016 and 2015

											Millions of yen
							Net unrealized deferred (loss)	Retirement	Total accumulated		
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity	Net unrealized holding gain on securities	gain on hedging instruments	benefits liability adjustments	other comprehensive income	Non- controlling interests	Total net assets
Balance at April 1, 2014	¥100,000	¥55,000	¥632,187	¥(359)	¥786,828	¥ 3,429	¥ 557	¥ (6,906)	¥ (2,920)	¥23,470	¥807,378
Cumulative effect of change in accounting principle	_	_	(32,454)	_	(32,454)	_	_	_	_	_	(32,454)
Balance at April 1, 2014, as adjusted	100,000	55,000	599,733	(359)	754,374	3,429	557	(6,906)	(2,920)	23,470	774,924
Profit attributable to owners of parent	_	_	66,712	_	66,712	_	_	_	_	_	66,712
Cash dividends	-	_	(23,248)	_	(23,248)	_	_	_	_	_	(23,248)
Increase due to changes in equity in affiliates accounted for by equity method	_	_	_	(121)	(121)	_	_	_	_	_	(121)
Net changes in items other than shareholders' equity	_	_	_	_	_	1,526	81	4,859	6,467	21,965	28,433
Balance at April 1, 2015	100,000	55,000	643,198	(480)	797,717	4,955	638	(2,047)	3,547	45,436	846,701
Profit attributable to owners of parent	-	-	85,868	-	85,868	-	-	-	-	-	85,868
Cash dividends	-	_	(25,185)	-	(25,185)	-	-	-	-	-	(25,185)
Increase due to merger	-	_	306	-	306	-	-	-	-	-	306
Purchase of treasury stock	-	-	-	(0)	(0)	-	-	-	-	-	(0)
Increase due to changes in equity in affiliates accounted for by equity method	_	_	_	(0)	(0)	_	_	_	_	_	(0)
Purchase of shares of consolidated subsidiaries	_	68	_	_	68	_	_	_	_	_	68
Net changes in items other than shareholders' equity	_	_	_	_	-	(1,431)	(760)	17,732	15,540	3,077	18,618
Balance at March 31, 2016	¥100,000	¥55,068	¥704,187	¥(481)	¥858,775	¥ 3,523	¥(121)	¥15,685	¥19,087	¥48,513	¥926,376

										Millions of	U.S. dollars*
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity	Net unrealized holding gain on securities	5	Retirement benefits liability adjustments	Total accumulated other comprehensive income	Non- controlling interests	Total net assets
Balance at April 1, 2015	\$892	\$491	\$5,742	\$(4)		\$ 44		\$ (18)		\$405	\$7,559
Profit attributable to owners of parent	_	_	766	_	766	_	_	_	_	_	766
Cash dividends	_	-	(224)	_	(224)	-	-	-	_	-	(224)
Increase due to merger	-	-	2	-	2	-	-	-	-	-	2
Purchase of treasury stock	-	-	_	(0)	(0)	-	-	-	-	-	(0)
Increase due to changes in equity in affiliates accounted for by equity method	_	_	_	(0)	(0)	_	_	_	_	_	(0)
Purchase of shares of consolidated subsidiaries	_	0	_	_	0	_	_	_	_	_	0
Net changes in items other than shareholders' equity	_	_	_	_	_	(12)	(6)	158	138	27	166
Balance at March 31, 2016	\$892	\$491	\$6,287	\$(4)	\$7,667	\$ 31	\$(1)	\$140	\$170	\$433	\$8,271

Consolidated Statement of Cash Flows

West Japan Railway Company and its consolidated subsidiaries Years ended March 31, 2016 and 2015

Cash flows from operating activities 2016 2016 2016 Profit before income taxes Y 145,158 Y 122,712 S 1,296 Adjustments for: Depreciation and amortization 156,624 149,590 1,398 Loss on depotently plant and equipment 7,114 6,101 63 Decrease in allowance for doubtful accounts (48) (101 63 Decrease in allowance for doubtful accounts (48) (148) (0) Increase in accound boruses for employees 611 210 5 Increase in accound boruses for employees 611 210 5 Increase in advection received for construction (14,487) (62) (47) (6) Increase in invest end accounts receivable (1,532) (4,504) (12) Increase in investores (168) (5,511) (28) Decrease in investores (17) (2,293,61) (2,810) Cash flow from investing activities 321,472 293,61 2,870 Other (17) (2,293,61) (2,		Millions of ye	en	Millions of U.S. dollars*
Profit before income taxes ¥ 145,158 ¥ 122,712 \$ 1,206 Adjustments for: Depreciation and amortization 156,624 149,590 1,398 Lass on dataction of contributions received for construction from acquisition 13,662 51,494 121 Loss on deposed of property, plant and equipment 7,114 6,101 63 Decrease in inabitive for retirement benefits, net (7,666) 4,335 (66) Decrease in concurb to rouse for employees 611 210 5 Increase in accurate brouses for employees 11,156 (675) 99 Interest and dividend income (7,666) (447) (6) Increase in notes and accounts receivable (3,033) (1,28) (1,501) (11) Increase in notes and accounts receivable (3,168) (5,511) (28) (10) (11) Increase in notes and accounts payable (2,676) (17) (5,255) (0) Subtotal (1,632) (2,4148) (26,039) (21,4172) (2,876) Increase in notes and accounts payab				
Profit before income taxes ¥ 145,158 ¥ 122,712 \$ 1,206 Adjustments for: Depreciation and amortization 156,624 149,590 1,398 Lass on dataction of contributions received for construction from acquisition 13,652 51,494 121 Loss on deposed of property, plant and equipment 7,114 6,101 63 Decrease in inabity for retirement benefits, net (7,696) 4,335 (66) Decrease in concurb to rouse for employees 611 210 5 Increase in accured brouses for employees 11,156 (675) 99 Interest and dividend income (7,666) (447) (10) (11) Gain on contributions receivable (3,033) (1,28) (1,529) (129) Increase in notes and accounts receivable (3,168) (5,511) (28) (28) Increase in notes and accounts payable (2,162) (17) (5,255) (0) Subtotal 32,472 29,9361 2,870 (34) Interest paid (286) (231) 2 <td>Cash flows from operating activities</td> <td></td> <td></td> <td></td>	Cash flows from operating activities			
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