

Consolidated 10-Year Financial Summary

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

	2009	2010	2011
Operations:			
Operating revenues	¥1,275.3	¥1,190.1	¥1,213.5
Operating income	122.5	76.5	95.9
Profit attributable to owners of parent	54.5	24.8	34.9
Balance Sheets:			
Total assets	2,461.8	2,546.3	2,672.4
Long-term debt and payables*2	953.2	1,038.9	1,102.6
Total net assets	689.6	702.1	721.2
Cash Flows:			
Net cash provided by operating activities	178.8	161.3	223.2
Net cash used in investing activities	(172.6)	(208.7)	(246.2)
Net cash (used in) provided by financing activities	(10.1)	54.6	51.4
Other Data:			
Depreciation	137.0	141.9	150.8
Capital expenditures, excluding contributions received for construction	163.9	210.1	260.0
EBITDA*3	259.5	218.4	246.8
Per Share Data*4:			
Profit attributable to owners of parent	¥ 27,729	¥ 12,837	¥ 18,066
Cash dividends	7,000	7,000	8,000
Net assets	339,113	345,568	355,712
Ratios:			
ROA (Operating income basis)	5.0	3.1	3.7
ROE	8.4	3.7	5.2
DOE	2.1	2.0	2.3
Rate of total distribution on net assets*5	—	—	—
Equity ratio	26.7	26.3	25.8

*1 Yen figures have been converted into U.S. dollars at the rate of ¥106=U.S.\$1.00, the exchange rate prevailing on March 31, 2018.

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

*3 EBITDA = Operating income + Depreciation + Amortization

*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
2012	2013	2014	2015	2016	2017	2018	2018
¥1,287.6	¥1,298.9	¥1,331.0	¥1,350.3	¥1,451.3	¥1,441.4	¥1,500.4	\$14,155
109.7	129.4	134.5	139.7	181.5	176.3	191.3	1,805
29.4	60.1	65.6	66.7	85.8	91.2	110.4	1,042
2,642.9	2,613.7	2,687.8	2,786.4	2,843.1	3,007.8	3,072.9	28,990
1,068.8	983.0	980.7	1,004.2	1,001.8	1,037.9	1,032.2	9,737
733.5	768.1	807.3	846.7	926.3	1,032.6	1,116.3	10,531
206.2	238.0	237.7	223.6	259.8	234.1	275.1	2,595
(199.1)	(154.7)	(165.3)	(212.9)	(233.2)	(295.8)	(166.3)	(1,569)
(36.8)	(85.2)	(47.8)	1.6	(31.3)	44.3	(71.4)	(673)
169.3	160.8	153.9	149.5	156.6	162.7	163.5	1,543
195.4	152.9	166.7	225.6	233.1	192.4	169.4	1,598
279.1	290.3	288.5	289.3	338.1	339.1	356.1	3,359
						Yen	U.S. dollars*1
¥ 152.29	¥ 310.87	¥ 338.98	¥ 344.58	¥ 443.53	¥ 471.52	¥ 570.72	\$ 5.38
90.00	110.00	115.00	125.00	135.00	140.00	160.00	1.50
3,632.41	3,850.82	4,048.31	4,138.65	4,534.29	4,857.50	5,273.42	49.74
						%	
4.1	4.9	5.1	5.1	6.4	6.0	6.3	
4.2	8.3	8.6	8.4	10.2	10.0	11.3	
2.5	2.9	2.9	3.1	3.1	3.0	3.2	
—	—	2.9	3.1	3.1	3.0	3.2	
26.6	28.5	29.2	28.8	30.9	31.3	33.2	