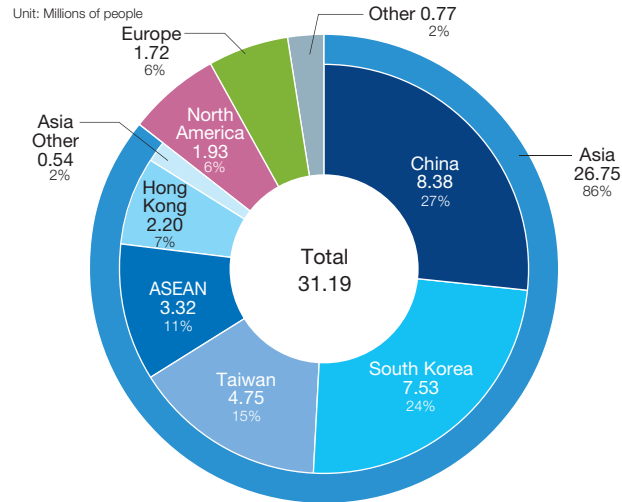


Demand from Inbound Travel

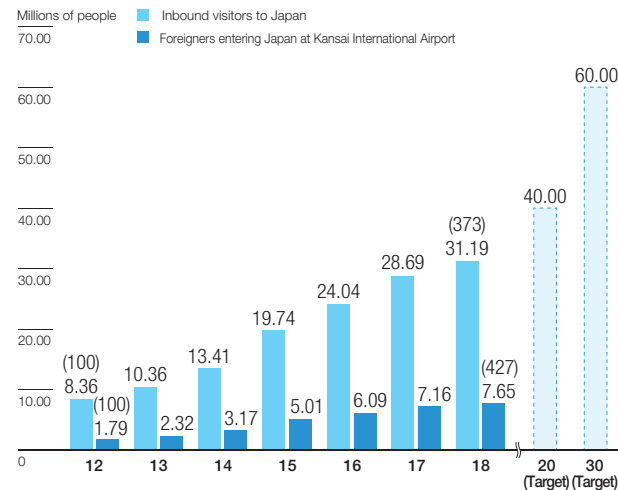
External Environment

Composition of Inbound Visitors to Japan (CY2018 result)



Source: Japan National Tourism Organization (JNTO)

Changes in Inbound Visitors to Japan (Results for each year and targets)



Note: Figures in parentheses show index, with 2012 = 100

Source: Japan National Tourism Organization (JNTO), Ministry of Justice

VISITING RATE BY PREFECTURE (CY2018 result)

Quantity of responses: 108,202

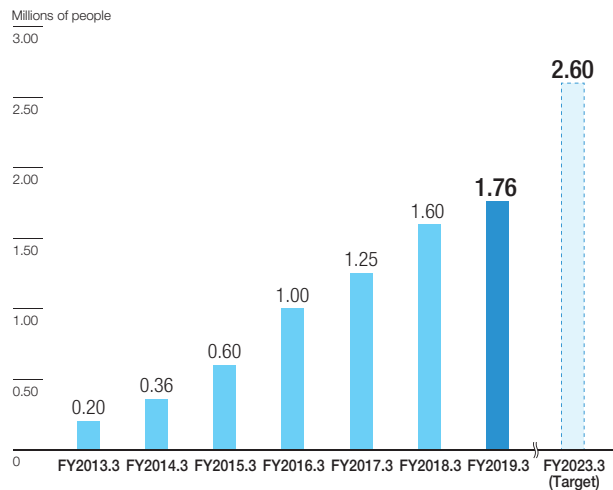
Ranking	Prefecture	Visiting rate %
1	Tokyo	45.6
2	Osaka	36.6
3	Chiba	35.6
4	Kyoto	25.8
5	Fukuoka	10.4
6	Nara	8.9
7	Hokkaido	7.9
8	Aichi	7.8
9	Kanagawa	7.5
10	Okinawa	6.8
11	Hyogo	6.0
⋮	⋮	⋮
15	Hiroshima	2.9

Note: Blue shaded areas are JR-West's operating area.

Source: Japan Tourism Agency

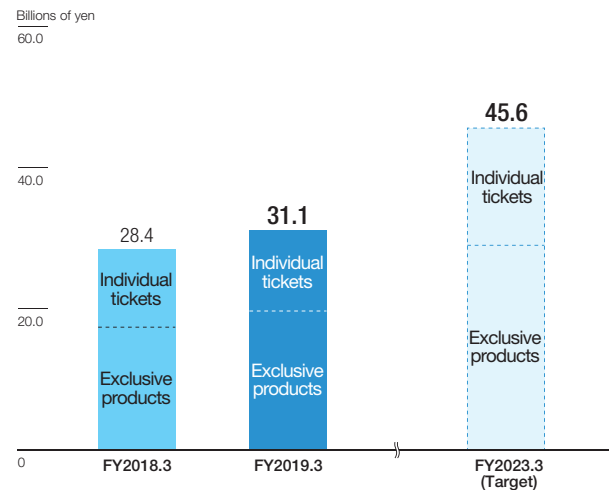
Results and Targets for Visitors Using JR-West

Number of users of exclusive products



* Number of visitors using JR-West: Number of visitors using products for inbound visitors (sales and exchanges in JR-West's operating area)

Transportation Revenues



Consolidated operating revenues

