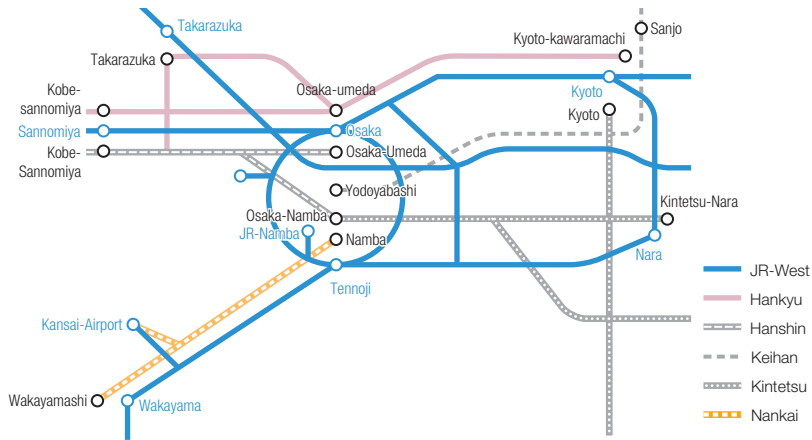


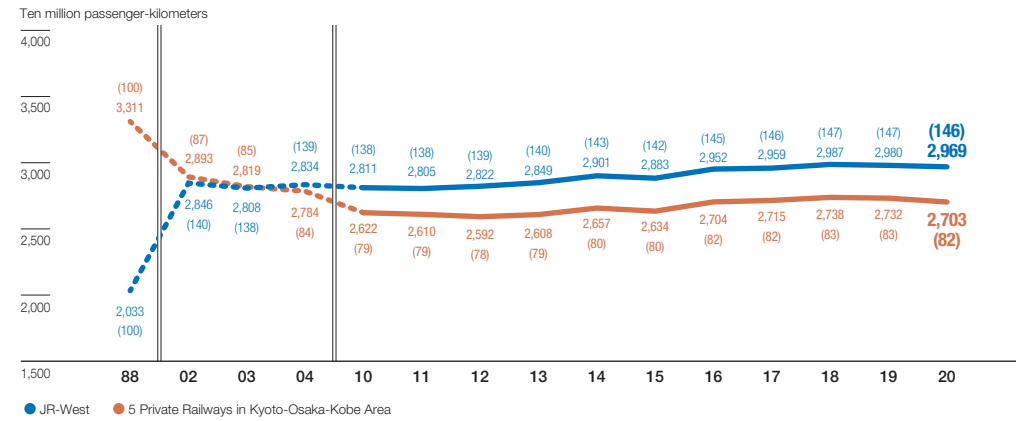
Business

Kansai Urban Area (Kyoto-Osaka-Kobe Area)

MAJOR LINES IN KYOTO-OSAKA-KOBE AREA



TRAFFIC VOLUME (Years ended March 31)



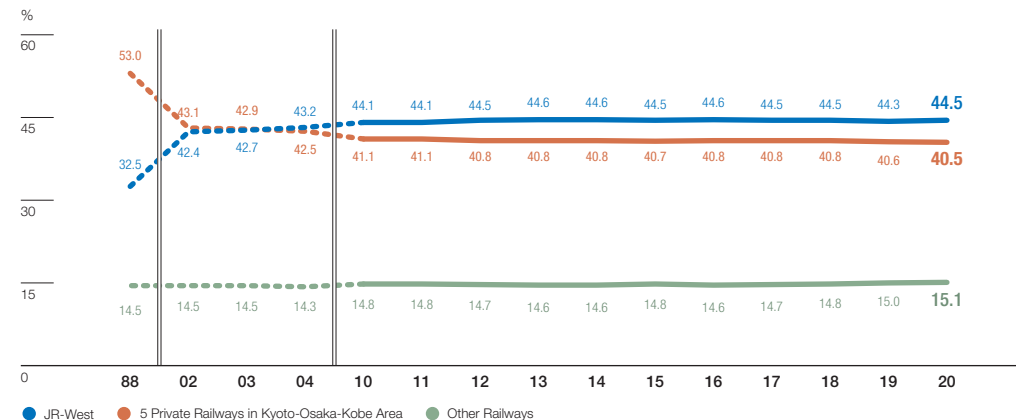
Note: Figures in parentheses are indexed at the fiscal year ended March 1988 = 100.
Source: Annual Railway Statistical Bulletin

COMPARISON WITH 5 PRIVATE RAILWAYS IN KYOTO-OSAKA-KOBE AREA

Route	Railway Company	Distance (km)	Normal Fare (¥)	Train Pass Charges (Business Commuters)		Travel Time (min.)
				Monthly Pass (¥)	Six-month Pass (¥)	
Osaka-Kyoto	JR-West	42.8	570	16,840	80,780	28
	Hankyu (Osaka-umeda-Kyoto-kawaramachi)	47.7	400	15,800	85,320	43
	Keihan (Yodoyabashi-Sanjo)	49.3	420	15,620	84,350	50
Osaka-Sannomiya	JR-West	30.6	410	12,530	60,180	21
	Hankyu (Osaka-umeda-Kobe-sannomiya)	32.3	320	13,080	70,640	27
	Hanshin (Osaka-Umeda-Kobe-Sannomiya)	31.2	320	13,080	70,640	31
Osaka-Takarazuka	JR-West	25.5	330	10,230	49,100	25
	Hankyu (Osaka-umeda-Takarazuka)	23.3	280	11,350	61,290	32
Tennoji-Nara	JR-West	37.5	470	14,520	69,690	33
	Kintetsu (Osaka-Namba-Kintetsu-Nara)	32.8	570	19,960	107,790	36[34] ^{*1}
Tennoji-Wakayama	JR-West	61.3	870	25,930	126,720	72[43] ^{*2}
	Nankai (Namba-Wakayamashi)	64.2	930	26,250	141,750	58
Tennoji-Kansai-airport	JR-West	46.0	1,080	29,630	155,380	49[32] ^{*3}
-Kansai-airport	Nankai (Namba-Kansai-Airport)	42.8	930	32,510	175,560	44[37] ^{*1}

Note: Travel time assumes the fastest possible method in the daytime on a weekday.
^{*1} [] denotes the travel time by Limited Express. Express charge (¥520) is required.
^{*2} [] denotes the travel time by Limited Express. Express charge (reserved seats in normal cars: ¥1,520) is required.
^{*3} [] denotes the travel time by Limited Express. Express charge (reserved seats in normal cars: ¥1,190) is required.

MARKET SHARE Traffic Volume Base (Years ended March 31)



Note: 5 private railways in Kyoto-Osaka-Kobe area: Hankyu, Hanshin, Keihan, Kintetsu, and Nankai