

Supplemental Data

(Results for three months ended June 30, 2009)

July 29, 2009

West Japan Railway Company

Financial Highlights

¥Billions

	3 months ended June 30, 2008	3 months ended June 30, 2009	YOY Increase / (Decrease)		Year ended March 31, 2009	Forecast as of April 28, 2009 for year ending March 31, 2010	Forecast as of July 29, 2009 for year ending March 31, 2010	YOY Increase / (Decrease)		Difference between the forecasts
			Amount	%				Amount	%	
			B - A	1 - B/A				E - C	1 - E/C	
	A	B			C	D	E			E - D
【Consolidated】										
Operating Revenues	308.0	282.4	(25.6)	(8.3)	1,275.3	1,243.0	1,215.0	(60.3)	(4.7)	(28.0)
Operating Income	35.2	15.6	(19.5)	(55.6)	122.5	80.0	65.0	(57.5)	(46.9)	(15.0)
Recurring Profit	27.2	7.7	(19.5)	(71.7)	94.8	51.0	37.0	(57.8)	(61.0)	(14.0)
Income before income taxes and minority interests	27.3	6.6	(20.7)	(75.6)	94.6	49.0	34.0	(60.6)	(64.1)	(15.0)
Net Income	16.1	4.1	(12.0)	(74.3)	54.5	29.0	20.0	(34.5)	(63.3)	(9.0)
【Non-Consolidated】										
Transportation Revenues	191.9	173.4	(18.5)	(9.7)	773.7	751.0	731.0	(42.7)	(5.5)	(20.0)
Operating Expenses	182.8	181.7	(1.1)	(0.6)	772.9	787.0	780.0	7.0	0.9	(7.0)
Personnel costs	67.5	66.9	(0.5)	(0.8)	268.6	269.5	269.0	0.3	0.1	(0.5)
Energy costs	8.6	8.2	(0.3)	(4.6)	38.2	35.0	34.5	(3.7)	(9.8)	(0.5)
Maintenance costs	23.8	23.9	0.1	0.7	135.8	139.0	137.0	1.1	0.8	(2.0)
Miscellaneous costs	37.0	37.6	0.6	1.7	159.8	166.5	163.0	3.1	2.0	(3.5)
Depreciation	27.7	28.1	0.4	1.7	115.9	121.0	121.0	5.0	4.4	0.0
【Other Data】										
ROA (% , Consolidated)	1.4	0.6	—	—	5.0	3.2	2.6	—	—	—
ROE (% , Consolidated)	2.5	0.6	—	—	8.4	4.4	3.0	—	—	—
EBITDA (Consolidated)	67.9	49.1	(18.8)	(27.7)	259.5	222.5	207.5	(52.0)	(20.0)	(15.0)
Dividends per share (¥)	—	—	—	—	7,000	7,000	7,000	—	—	—

Note: Figures in bracket () are negative values.

Consolidated Financial Results and Forecasts

¥ Billions

	3 months ended June 30, 2008	3 months ended June 30, 2009	YOY Increase / (Decrease)		Year ended March 31, 2009	Forecast as of April 28, 2009 for year ending March 31, 2010	Forecast as of July 29, 2009 for year ending March 31, 2010	YOY Increase / (Decrease)		Difference between the forecasts
			Amount	%				Amount	%	
A	B	B - A	1 - B/A	C	D	E	E - C	1 - E/C	E - D	
Operating Revenues* ¹	308.0	282.4	(25.6)	(8.3)	1,275.3	1,243.0	1,215.0	(60.3)	(4.7)	(28.0)
Transportation	210.4	191.4	(18.9)	(9.0)	856.1	831.6	810.7	(45.4)	(5.3)	(20.9)
Sales of goods and food services	52.0	48.2	(3.7)	(7.3)	215.3	211.2	207.2	(8.1)	(3.8)	(4.0)
Sales of goods and food services	34.7	32.3	(2.4)	(7.0)	141.8	139.3	136.3	(5.5)	(3.9)	(3.0)
JR Kyoto Isetan Department Store	16.1	14.4	(1.7)	(10.5)	68.6	65.7	64.7	(3.9)	(5.8)	(1.0)
Real estate	16.9	16.8	(0.0)	(0.4)	71.1	72.4	71.3	0.1	0.2	(1.1)
Shopping center	11.4	11.3	(0.0)	(0.9)	46.9	47.5	46.4	(0.5)	(1.1)	(1.1)
Real estate lease and sale* ³	4.9	5.2	0.2	4.7	22.2	23.6	23.6	1.3	6.0	0.0
	[0.2]	[0.1]			[3.1]	[2.5]	[2.5]			
Other businesses	28.7	25.8	(2.8)	(10.0)	132.6	127.8	125.8	(6.8)	(5.1)	(2.0)
Hotel	8.8	8.0	(0.8)	(9.3)	34.4	33.5	32.9	(1.5)	(4.5)	(0.6)
Nippon Travel Agency	9.8	8.3	(1.4)	(14.8)	46.1	43.8	40.9	(5.2)	(11.4)	(2.9)
Operating Income* ²	35.2	15.6	(19.5)	(55.6)	122.5	80.0	65.0	(57.5)	(46.9)	(15.0)
Transportation	29.2	11.3	(17.9)	(61.3)	89.1	52.0	38.3	(50.8)	(57.0)	(13.7)
Sales of goods and food services	1.2	0.1	(1.1)	(86.1)	4.7	2.4	2.3	(2.4)	(51.8)	(0.1)
Sales of goods and food services	0.8	0.0	(0.7)	(93.9)	3.0	—	—	—	—	—
JR Kyoto Isetan Department Store	0.4	0.0	(0.3)	(79.9)	1.6	—	—	—	—	—
Real estate	5.8	5.5	(0.3)	(5.7)	22.6	21.3	21.3	(1.3)	(5.8)	0.0
Shopping center	1.8	1.6	(0.2)	(12.2)	6.8	—	—	—	—	—
Real estate lease and sale	1.3	1.0	(0.2)	(21.4)	4.4	—	—	—	—	—
Other businesses	(1.5)	(1.7)	(0.1)	—	6.7	5.0	3.8	(2.9)	(43.5)	(1.2)
Hotel	0.5	0.3	(0.2)	(44.0)	1.8	—	—	—	—	—
Nippon Travel Agency	(1.8)	(2.1)	(0.2)	—	(1.3)	—	—	—	—	—

Note: Figures in bracket () are negative values.

*¹ Operating revenues are the revenues from third parties (= customers).

The breakdowns of operating revenues by each segment are the sums of revenues of major subsidiaries.

*² The breakdowns of operating income by each segment are the sums of incomes of major subsidiaries before eliminating internal transactions.

*³ Figures in bracket [] are the sales of condominiums. (Included in Real estate lease and sale)

Non-Consolidated Financial Results and Forecasts

¥ Billions

	3 months ended June 30, 2008	3 months ended June 30, 2009	YOY Increase / (Decrease)		Year ended March 31, 2009	Forecast as of April 28, 2009 for year ending March 31, 2010	Forecast as of July 29, 2009 for year ending March 31, 2010	YOY Increase / (Decrease)		Difference between the forecasts
			Amount	%				Amount	%	
A	B	B - A	1 - B/A	C	D	E	E - C	1 - E/C	E - D	
Operating Revenues	215.3	196.7	(18.6)	(8.7)	875.0	852.0	831.5	(43.5)	(5.0)	(20.5)
Transportation revenues	191.9	173.4	(18.5)	(9.7)	773.7	751.0	731.0	(42.7)	(5.5)	(20.0)
Other	23.4	23.3	(0.1)	(0.4)	101.2	101.0	100.5	(0.7)	(0.8)	(0.5)
Operating Expenses	182.8	181.7	(1.1)	(0.6)	772.9	787.0	780.0	7.0	0.9	(7.0)
Personnel costs	67.5	66.9	(0.5)	(0.8)	268.6	269.5	269.0	0.3	0.1	(0.5)
Non personnel costs	69.5	69.8	0.3	0.5	333.9	340.5	334.5	0.5	0.2	(6.0)
Energy costs	8.6	8.2	(0.3)	(4.6)	38.2	35.0	34.5	(3.7)	(9.8)	(0.5)
Maintenance costs	23.8	23.9	0.1	0.7	135.8	139.0	137.0	1.1	0.8	(2.0)
Miscellaneous costs	37.0	37.6	0.6	1.7	159.8	166.5	163.0	3.1	2.0	(3.5)
Rental payments, etc.	6.4	6.4	(0.0)	(0.6)	25.3	25.5	25.5	0.1	0.6	-
Taxes	11.6	10.2	(1.3)	(11.7)	29.1	30.5	30.0	0.8	3.0	(0.5)
Depreciation	27.7	28.1	0.4	1.7	115.9	121.0	121.0	5.0	4.4	-
Operating Income	32.4	14.9	(17.5)	(54.0)	102.0	65.0	51.5	(50.5)	(49.6)	(13.5)
Non-operating revenues and expenses, net	(7.8)	(7.9)	(0.1)	2.0	(28.6)	(28.5)	(28.0)	0.6	(2.4)	0.5
Non-operating revenues	0.9	0.6	(0.3)	(32.0)	6.7	7.0	7.0	0.2	3.7	-
Non-operating expenses	8.7	8.6	(0.1)	(1.8)	35.4	35.5	35.0	(0.4)	(1.2)	(0.5)
Recurring Profit	24.6	6.9	(17.6)	(71.7)	73.4	36.5	23.5	(49.9)	(68.0)	(13.0)
Extraordinary profit and loss, net	(0.0)	0.0	0.1	-	1.1	3.0	3.0	1.8	165.2	-
Extraordinary profit	13.7	3.8	(9.8)	(71.8)	70.3	-	-	-	-	-
Extraordinary loss	13.8	3.8	(9.9)	(72.4)	69.2	-	-	-	-	-
Net Income	14.8	4.1	(10.7)	(72.2)	44.3	23.5	15.5	(28.8)	(65.1)	(8.0)

Note: Figures in bracket () are negative values.

Transportation Revenues Results and Forecasts

¥Billions

	3 months ended June 30, 2008	3 months ended June 30, 2009	YOY Increase / (Decrease)		Year ended March 31, 2009	Forecast as of April 28, 2009 for year ending March 31, 2010	Forecast as of July 29, 2009 for year ending March 31, 2010	YOY Increase / (Decrease)		Difference between the forecasts E - D
			Amount B - A	% 1 - B/A				Amount E - C	% 1 - E/C	
	A	B	B - A	1 - B/A	C	D	E	E - C	1 - E/C	E - D
Transportation Revenues	191.9	173.4	(18.5)	(9.7)	773.7	751.0	731.0	(42.7)	(5.5)	(20.0)
Shinkansen	83.6	74.0	(9.6)	(11.5)	339.1	328.6	318.3	(20.8)	(6.1)	(10.3)
Commuter Passes	2.2	2.2	0.0	2.4	8.7	-	-	-	-	-
Non-Commuter Passes	81.4	71.8	(9.6)	(11.9)	330.3	-	-	-	-	-
Kyoto-Osaka-Kobe Area	76.4	70.6	(5.7)	(7.6)	301.5	294.9	287.7	(13.7)	(4.6)	(7.1)
Commuter Passes	29.8	29.3	(0.4)	(1.5)	115.9	-	-	-	-	-
Non-Commuter Passes	46.6	41.3	(5.3)	(11.4)	185.6	-	-	-	-	-
Other Lines	31.6	28.6	(3.0)	(9.6)	132.5	127.3	124.8	(7.7)	(5.8)	(2.5)
Commuter Passes	7.1	7.0	(0.0)	(1.3)	27.5	-	-	-	-	-
Non-Commuter Passes	24.5	21.5	(2.9)	(12.1)	104.9	-	-	-	-	-

Note: Figures in bracket () are negative values.

Other Data

Persons, ¥Billions

	3 months ended June 30, 2008		3 months ended June 30, 2009		Year ended March 31, 2009		Forecast as of July 29, 2009 for year ending March 31, 2010	
	Consolidated	Non-Consolidated	Consolidated	Non-Consolidated	Consolidated	Non-Consolidated	Consolidated	Non-Consolidated
No. of employees at the end of period	45,509	26,238	46,753	26,741	45,240	25,824	—	—
Retirement Payment Costs	15.2	14.1	15.1	14.0	60.8	56.2	—	56.0
Service & Interest cost	—	4.8	—	4.7	—	19.0	—	18.7
Amortization of net retirement benefit obligation at transition	—	7.5	—	7.5	—	30.1	—	30.1
Amortization of actuarial loss	—	1.7	—	1.7	—	7.1	—	7.1
No. of employees entitled to retirement payment	—	226	—	231	2,251	968	—	1,007
Financial Expenses, net	(8.2)	(8.0)	(8.3)	(7.8)	(34.0)	(33.5)	(34.3)	(33.1)
Interest and dividend income	0.2	0.6	0.1	0.5	0.5	1.3	0.5	1.2
Interest expenses	8.5	8.6	8.4	8.4	34.5	34.9	34.8	34.4
[Average interest rate (%)]	【3.56】	【3.57】	【3.37】	【3.38】	【3.49】	【3.50】	【3.31】	【3.30】
Capital Expenditure	24.3	21.2	24.8	20.7	197.7	162.2	—	—
Excluding a portion contributed by local governments etc.	19.4	16.3	21.8	17.7	163.9	128.4	230.0	180.0
Depreciation	32.7	27.7	33.4	28.1	137.0	115.9	142.5	121.0
Balance of Long-term Debt and Payables at the end of FY	977.0	955.9	1,019.7	1,000.9	953.2	934.3	1,020.0	1,005.0
Equity ratio (%)	26.9	25.8	26.8	25.5	26.7	25.3	—	—
Cash flows from operating activities	▲13.5	—	▲13.1	—	178.8	—	—	—
Free cash flows	▲53.9	—	▲48.9	—	6.1	—	—	—
Net income per share (¥)	8,151.64	—	2,143.20	—	27,729.03	22,557.62	10,328.36	8,000.63
Net assets per share (¥)	327,479.82	—	338,285.41	—	339,113.24	289,462.54	—	—

Note: Figures in bracket () are negative values.

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 - adverse changes in laws, regulations and government policies in Japan;
 - service improvements, price reductions and other strategies undertaken by competitors such as passenger railway and airlines companies;
 - earthquake and other natural disaster risks; and
 - failure of computer telecommunications systems disrupting railway or other operations
- All forward-looking statements in this release are made as of July 29, 2009 based on information available to JR-West as of the date July 29, 2009 and JR-West does not undertake to update or revise any of its forward-looking statements or reflect future events or circumstances.
- Compensation for damages caused by the accident on Fukuchiyama Line happened on April 25, 2005 is NOT considered in this presentation.