

Supplemental Data

(Results for 9 months ended December 31, 2013)

January 30, 2014

West Japan Railway Company

1. Financial Highlights

¥ Billions

	9 months ended Dec 31, 2012 A	9 months ended Dec 31, 2013 B	YoY		Result FY2013/3 C	Forecast FY2014/3		YoY		Difference between the forecasts Increase/ (Decrease) E-D
			Increase/ (Decrease) B-A	% B/A-1		As of Oct 29 D	As of Jan 30 E	Increase/ (Decrease) E-C	% E/C-1	
【Consolidated】										
Operating Revenues	971.0	985.9	14.9	1.5	1,298.9	1,310.5	1,316.0	17.0	1.3	5.5
Operating Income	115.7	120.8	5.1	4.4	129.4	125.0	130.0	0.5	0.4	5.0
Recurring Profit	94.9	101.8	6.9	7.3	104.6	101.5	107.0	2.3	2.2	5.5
Net Income	58.3	60.7	2.4	4.2	60.1	57.5	60.5	0.3	0.5	3.0
【Non-Consolidated】										
Operating Revenues	658.4	658.1	(0.3)	(0.1)	868.5	866.5	869.5	0.9	0.1	3.0
Transportation Revenues	583.0	589.7	6.7	1.2	769.1	775.0	778.0	8.8	1.2	3.0
Operating Expenses	560.9	560.3	(0.5)	(0.1)	766.1	772.5	770.5	4.3	0.6	(2.0)
Personnel costs	174.7	175.6	0.8	0.5	233.3	235.0	235.0	1.6	0.7	-
Non personnel costs	242.7	245.7	2.9	1.2	342.7	351.5	349.5	6.7	2.0	(2.0)
Energy costs	27.9	32.2	4.2	15.2	37.1	44.0	43.0	5.8	15.8	(1.0)
Maintenance costs	91.4	92.7	1.2	1.4	136.5	140.5	139.5	2.9	2.2	(1.0)
Miscellaneous costs	123.3	120.8	(2.5)	(2.0)	169.1	167.0	167.0	(2.1)	(1.2)	-
Depreciation	99.6	95.3	(4.3)	(4.4)	134.7	131.0	131.0	(3.7)	(2.8)	-
Operating Income	97.5	97.7	0.2	0.2	102.3	94.0	99.0	(3.3)	(3.3)	5.0
Recurring Profit	76.3	78.8	2.4	3.2	77.5	71.0	76.0	(1.5)	(2.0)	5.0
Net Income	42.9	48.1	5.2	12.2	41.9	43.5	46.0	4.0	9.7	2.5

Note: Figures in bracket () are negative values.

2. Non-Consolidated Financial Results

¥ Billions

	9 months ended Dec 31, 2012 A	9 months ended Dec 31, 2013 B	YoY	
			Increase/ (Decrease) B-A	% B/A-1
Operating Revenues	658.4	658.1	(0.3)	(0.1)
Transportation revenues	583.0	589.7	6.7	1.2
Other	75.3	68.3	(7.0)	(9.4)
Operating Expenses	560.9	560.3	(0.5)	(0.1)
Personnel costs	174.7	175.6	0.8	0.5
Non personnel costs	242.7	245.7	2.9	1.2
Energy costs	27.9	32.2	4.2	15.2
Maintenance costs	91.4	92.7	1.2	1.4
Miscellaneous costs	123.3	120.8	(2.5)	(2.0)
Rental payments, etc.	17.7	17.7	0.0	0.0
Taxes	25.9	25.8	(0.1)	(0.4)
Depreciation	99.6	95.3	(4.3)	(4.4)
Operating Income	97.5	97.7	0.2	0.2
Non-operating revenues and expenses	(21.1)	(18.8)	2.2	(10.6)
Non-operating revenues	2.2	2.3	0.1	-
Non-operating expenses	23.3	21.2	(2.0)	-
Recurring Profit	76.3	78.8	2.4	3.2
Extraordinary profit and loss, net	2.3	(0.7)	(3.0)	-
Extraordinary profit	27.8	5.3	(22.4)	-
Extraordinary loss	25.4	6.0	(19.4)	-
Net Income	42.9	48.1	5.2	12.2

Note: Figures in bracket () are negative values.

3. Transportation Revenues and Passenger-Kilometers

Transportation Revenues *

¥ Billions

	Results for 9 months ended Dec 31 (4/1~12/31)			3 months (3Q) (10/1~12/31)		
	FY2013/3	FY2014/3	YoY	FY2013/3	FY2014/3	YoY
Total	583.0	589.7	6.7 1.2%	198.0	201.1	3.0 1.6%
Shinkansen	272.4	276.9	4.5 1.7%	93.6	95.7	2.1 2.3%
Commuter Passes	6.8	6.9	0.0 1.2%	2.2	2.3	0.0 0.7%
Non-Commuter Passes	265.5	269.9	4.4 1.7%	91.3	93.4	2.1 2.4%
Conventional Lines	310.6	312.8	2.2 0.7%	104.4	105.3	0.9 0.9%
Commuter Passes	106.7	107.2	0.4 0.4%	35.3	35.5	0.1 0.5%
Non-Commuter Passes	203.9	205.6	1.7 0.9%	69.1	69.8	0.7 1.1%
Kansai Urban Area (Kyoto-Osaka-Kobe Area)	217.9	219.8	1.9 0.9%	73.1	73.7	0.6 0.9%
Commuter Passes	86.1	86.5	0.4 0.5%	28.5	28.7	0.1 0.6%
Non-Commuter Passes	131.7	133.2	1.4 1.1%	44.5	45.0	0.5 1.2%
Other Lines	92.7	93.0	0.2 0.3%	31.3	31.5	0.2 0.7%
Commuter Passes	20.6	20.6	0.0 0.2%	6.8	6.8	0.0 0.3%
Non-Commuter Passes	72.1	72.3	0.2 0.4%	24.5	24.7	0.2 0.8%

Passenger-Kilometers

Millions of passenger-kilometers

	Results for 9 months ended Dec 31 (4/1~12/31)			3 months (3Q) (10/1~12/31)		
	FY2013/3	FY2014/3	YoY	FY2013/3	FY2014/3	YoY
Total	41,783	42,160	376 0.9%	14,042	14,219	176 1.3%
Shinkansen	13,151	13,411	260 2.0%	4,555	4,689	133 2.9%
Commuter Passes	558	561	3 0.6%	181	180	(0) (0.4%)
Non-Commuter Passes	12,592	12,849	256 2.0%	4,373	4,508	134 3.1%
Conventional Lines	28,632	28,749	116 0.4%	9,487	9,529	42 0.4%
Commuter Passes	17,451	17,431	(20) (0.1%)	5,687	5,670	(16) (0.3%)
Non-Commuter Passes	11,181	11,317	136 1.2%	3,799	3,858	59 1.6%
Kansai Urban Area (Kyoto-Osaka-Kobe Area)	21,682	21,779	97 0.4%	7,182	7,213	30 0.4%
Commuter Passes	14,090	14,080	(10) (0.1%)	4,604	4,593	(11) (0.3%)
Non-Commuter Passes	7,591	7,698	107 1.4%	2,578	2,620	42 1.6%
Other Lines	6,950	6,969	19 0.3%	2,304	2,316	11 0.5%
Commuter Passes	3,361	3,350	(10) (0.3%)	1,083	1,077	(5) (0.5%)
Non-Commuter Passes	3,589	3,619	29 0.8%	1,221	1,238	16 1.4%

Note: Figures in bracket () are negative values.

* The breakdown of transportation revenues is based on certain assumptions.

To better reflect actual circumstances, we have revised the allocation method for revenue from non-commuter passes on conventional lines (Kansai Urban Area and Other Lines).

All figures in the above chart, including results from the previous fiscal year, have been calculated using the new allocation method.

For previous quarterly figures calculated using the new allocation method, see the reference material at the end of this report.

4. Consolidated Financial Results

¥ Billions

	9 months ended Dec 31, 2012 A	9 months ended Dec 31, 2013 B	YoY	
			Increase/ (Decrease) B-A	% B/A-1
Operating Revenues	971.0	985.9	14.9	1.5
Operating Expenses	855.2	865.0	9.8	1.1
Operating Income	115.7	120.8	5.1	4.4
Non-operating revenues and expenses	(20.7)	(18.9)	1.8	(8.7)
Non-operating revenues	2.8	2.9	0.0	—
Non-operating expenses	23.6	21.9	(1.7)	—
Recurring Profit	94.9	101.8	6.9	7.3
Extraordinary profit and loss, net	(1.1)	(2.0)	(0.8)	—
Extraordinary profit	28.8	5.8	(23.0)	—
Extraordinary loss	30.0	7.8	(22.1)	—
Net Income	58.3	60.7	2.4	4.2
<i>Comprehensive Income</i>	50.6	62.6	11.9	23.7

Note: Figures in bracket () are negative values.

5. Consolidated Financial Results (Segment Information)

¥ Billions

	9 months ended Dec 31, 2012 A	9 months ended Dec 31, 2013 B	YoY	
			Increase/ (Decrease) B-A	% B/A-1
Operating Revenues* ¹	971.0	985.9	14.9	1.5
Transportation	640.7	641.3	0.6	0.1
Retail	176.4	179.4	2.9	1.7
Sales of goods and food services	101.5	102.6	1.0	1.1
Department Stores	69.9	69.0	(0.9)	(1.3)
Real estate	65.6	70.6	5.0	7.6
Shopping center	41.5	41.3	(0.2)	(0.6)
Real estate lease and sale* ³	22.9	28.1	5.1	22.6
	[2.4]	[7.2]		
Other businesses	88.1	94.4	6.3	7.2
Hotel	24.9	25.2	0.2	1.1
Nippon Travel Agency	27.6	29.6	1.9	7.1
Operating Income* ²	115.7	120.8	5.1	4.4
Transportation	88.1	89.8	1.6	1.9
Retail	(0.4)	3.8	4.2	—
Sales of goods and food services	3.0	3.8	0.8	27.0
Department Stores	(3.7)	(0.2)	3.4	—
Real estate	21.0	20.1	(0.8)	(4.2)
Shopping center	7.0	6.6	(0.4)	(6.1)
Real estate lease and sale	5.5	6.6	1.0	19.1
Other businesses	5.9	6.0	0.1	2.2
Hotel	1.9	1.9	(0.0)	(0.6)
Nippon Travel Agency	(0.1)	(0.1)	(0.0)	—

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)

6. Non-Consolidated Financial Forecasts

¥ Billions

	Results FY2013/3 A	Forecasts FY2014/3		YoY		Difference between the forecasts Increase/ (Decrease) C-B
		As of Oct 29 B	As of Jan 30 C	Increase/ (Decrease) C-A	% C/A-1	
Operating Revenues	868.5	866.5	869.5	0.9	0.1	3.0
Transportation revenues	769.1	775.0	778.0	8.8	1.2	3.0
Other	99.3	91.5	91.5	(7.8)	(7.9)	—
Operating Expenses	766.1	772.5	770.5	4.3	0.6	(2.0)
Personnel costs	233.3	235.0	235.0	1.6	0.7	—
Non personnel costs	342.7	351.5	349.5	6.7	2.0	(2.0)
Energy costs	37.1	44.0	43.0	5.8	15.8	(1.0)
Maintenance costs	136.5	140.5	139.5	2.9	2.2	(1.0)
Miscellaneous costs	169.1	167.0	167.0	(2.1)	(1.2)	—
Rental payments, etc.	23.4	23.5	23.5	0.0	0.0	—
Taxes	31.7	31.5	31.5	(0.2)	(0.8)	—
Depreciation	134.7	131.0	131.0	(3.7)	(2.8)	—
Operating Income	102.3	94.0	99.0	(3.3)	(3.3)	5.0
Non-operating revenues and expenses	(24.7)	(23.0)	(23.0)	1.7	(7.1)	—
Non-operating revenues	6.4	6.2	6.2	(0.2)	—	—
Non-operating expenses	31.1	29.2	29.2	(1.9)	—	—
Recurring Profit	77.5	71.0	76.0	(1.5)	(2.0)	5.0
Extraordinary profit and loss, net	0.1	—	(1.0)	(1.1)	—	(1.0)
Extraordinary profit	39.9	—	—	—	—	—
Extraordinary loss	39.7	—	—	—	—	—
Net Income	41.9	43.5	46.0	4.0	9.7	2.5

Note: Figures in bracket () are negative values.

7. Transportation Revenue Forecasts

¥ Billions

		Results FY2013/3 A	Forecasts FY2014/3		YoY		Difference between the forecasts Increase/ (Decrease) C-B
			As of Oct 29 B	As of Jan 30 C	Increase/ (Decrease) C-A	% C/A-1	
Shinkansen		357.0	362.7	363.0	5.9	1.7	0.2
Kansai Urban Area* (Kyoto-Osaka-Kobe Area)	New allocation method	288.9	288.9	291.5	2.5	0.9	2.6
	【Previous method】	【291.4】	【292.3】				
Other lines*	New allocation method	123.0	123.3	123.4	0.3	0.3	0.1
	【Previous method】	【120.6】	【119.8】				
Conventional lines		412.0	412.2	414.9	2.8	0.7	2.7
Transportation revenues		769.1	775.0	778.0	8.8	1.2	3.0

Note: Revenues from luggage transportation are omitted due to the small amount.

Figures in bracket () are negative values.

*In transportation revenues for conventional lines, the allocation method for Kansai Urban Area and Other Lines has been revised.

Figures in parenthesis are based on the previous allocation method.

For forecasts FY2014/3 as of Oct 29, figures according to the new allocation method for Kansai Urban Area and Other Lines of are reference figures calculated based on certain assumptions.

8. Consolidated Financial Forecasts

¥ Billions

	Results FY2013/3 A	Forecasts FY2014/3		YoY		Difference between the forecasts Increase/ (Decrease) C-B
		As of Oct 29 B	As of Jan 30 C	Increase/ (Decrease) C-A	% C/A-1	
Operating Revenues	1,298.9	1,310.5	1,316.0	17.0	1.3	5.5
Operating Expenses	1,169.4	1,185.5	1,186.0	16.5	1.4	0.5
Operating Income	129.4	125.0	130.0	0.5	0.4	5.0
Non-operating revenues and expenses	(24.8)	(23.5)	(23.0)	1.8	(7.4)	0.5
Non-operating revenues	6.8	6.7	7.2	0.3	-	0.5
Non-operating expenses	31.6	30.2	30.2	(1.4)	-	-
Recurring Profit	104.6	101.5	107.0	2.3	2.2	5.5
Extraordinary profit and loss, net	(4.9)	(3.0)	(4.0)	0.9	-	(1.0)
Extraordinary profit	41.5	-	-	-	-	-
Extraordinary loss	46.5	-	-	-	-	-
Net Income	60.1	57.5	60.5	0.3	0.5	3.0
<i>Comprehensive Income</i>	55.0	-	-	-	-	-

Note: Figures in bracket () are negative values.

9. Consolidated Financial Forecasts (Segment Information)

¥ Billions

	Results FY2013/3 A	Forecasts FY2014/3		YoY		Difference between the forecasts Increase/ (Decrease) C-B
		As of Oct 29 B	As of Jan 30 C	Increase/ (Decrease) C-A	% C/A-1	
Operating Revenues*¹	1,298.9	1,310.5	1,316.0	17.0	1.3	5.5
Transportation	844.9	844.0	847.0	2.0	0.2	3.0
Retail	234.6	236.4	236.4	1.7	0.7	-
Sales of goods and food services	134.4	131.6	133.6	(0.8)	(0.6)	2.0
Department Stores	93.5	96.0	94.0	0.4	0.5	(2.0)
Real estate	90.9	103.8	103.8	12.8	14.2	-
Shopping center	55.0	52.7	52.7	(2.3)	(4.3)	-
Real estate lease and sale* ³	34.2	49.4	49.4	15.1	44.0	-
	[6.9]	[21.8]	[21.8]			
Other businesses	128.4	126.3	128.8	0.3	0.3	2.5
Hotel	33.0	33.1	33.1	0.0	0.2	-
Nippon Travel Agency	38.8	38.5	41.0	2.1	5.4	2.5
Operating Income*²	129.4	125.0	130.0	0.5	0.4	5.0
Transportation	90.1	82.7	87.7	(2.4)	(2.7)	5.0
Retail	(0.4)	3.1	3.1	3.5	-	-
Sales of goods and food services	3.3	-	-	-	-	-
Department stores	(4.0)	-	-	-	-	-
Real estate	28.0	27.7	27.7	(0.3)	(1.1)	-
Shopping center	8.7	-	-	-	-	-
Real estate lease and sale	8.1	-	-	-	-	-
Other businesses	12.3	11.9	11.9	(0.4)	(3.7)	-
Hotel	2.3	-	-	-	-	-
Nippon Travel Agency	0.7	-	-	-	-	-

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. (Revenues from third parties) (Included in Real estate lease and sale)

10. Consolidated Financial Situation

¥ Billions

	As of March 31, 2013 A	As of Dec 31, 2013 B	Difference increase/ (decrease) B-A
Assets	2,613.7	2,610.4	(3.3)
Liabilities	1,845.5	1,801.0	(44.5)
Net assets	768.1	809.3	41.2
Balance of Long-term Debt and Payables at the end of FY	983.0	995.5	12.4
【Average interest rate (%)】	【2.84】	【2.74】	【(0.10)】
Shinkansen Purchase Liability	244.2	228.2	(15.9)
【Average interest rate (%)】	【5.69】	【5.74】	【0.05】
Bonds	449.9	459.9	10.0
【Average interest rate (%)】	【2.11】	【2.08】	【(0.03)】
Equity ratio (%)	28.5	30.1	1.6
Net assets per share (¥)	3,850.82	4,061.14	210.32

Note: Figures in bracket () are negative values.

11. Other Data

Persons, ¥Billions

	9 months ended Dec 31, 2012	9 months ended Dec 31, 2013	Results FY2013/3	Forecasts FY2014/3 As of Jan 30
ROA (% Consolidated)	4.4	4.6	4.9	4.9
ROE (% Consolidated)	8.1	7.9	8.3	7.9
EBITDA (Consolidated) *	234.9	234.4	290.3	286.0
Depreciation (Consolidated)	119.1	113.5	160.8	156.0
Capital Expenditure (Consolidated, own fund)	83.1	82.3	152.9	192.0
Capital Expenditure (Non-consolidated, own fund)	64.3	69.4	124.8	165.0
Safety related capital expenditure	33.3	42.7	72.7	89.0
Dividends per share (¥)	55	55	110	110

	9 months ended Dec 31, 2012		9 months ended Dec 31, 2013		Results FY2013/3		Forecasts FY2014/3 As of Jan 30	
	Consolidated	Non-Consolidated	Consolidated	Non-Consolidated	Consolidated	Non-Consolidated	Consolidated	Non-Consolidated
No. of employees at the end of period	45,569	26,943	46,105	27,373	45,326	26,889	-	-
Financial Expenses, net	(22.7)	(21.8)	(20.7)	(19.7)	(30.0)	(28.9)	(28.1)	(26.9)
Interest and dividend income	0.3	1.1	0.4	1.2	0.3	1.3	0.4	1.4
Interest expenses	23.1	22.9	21.1	21.0	30.4	30.3	28.5	28.3

Note: Figures in bracket () are negative values.

* EBITDA = Operating Income + Depreciation

(Reference) Transportation Revenue Results (First Half, FY2014/3)

○New allocation method

¥ Billions

		FY2014/3			YoY		
		3 months (1Q) (4/1~6/30)	3 months (2Q) (7/1~9/30)	6 months (1H) (4/1~9/30)	3 months (1Q) (4/1~6/30)	3 months (2Q) (7/1~9/30)	6 months (1H) (4/1~9/30)
		Conventional lines	Kansai Urban Area (Kyoto-Osaka-Kobe Area)	72.3	73.6	146.0	0.1 0.3%
Commuter Passes	29.1		28.7	57.8	0.0 0.2%	0.1 0.7%	0.2 0.4%
Non-Commuter Passes	43.2		44.9	88.1	0.1 0.3%	0.8 1.9%	0.9 1.1%
Other Lines	29.0		32.3	61.4	(0.0) (0.1%)	0.0 0.3%	0.0 0.1%
Commuter Passes	6.9		6.8	13.8	(0.0) (0.1%)	0.0 0.3%	0.0 0.1%
Non-Commuter Passes	22.1		25.5	47.6	(0.0) (0.1%)	0.0 0.3%	0.0 0.1%

○Previous allocation method

¥ Billions

		FY2014/3			YoY		
		3 months (1Q) (4/1~6/30)	3 months (2Q) (7/1~9/30)	6 months (1H) (4/1~9/30)	3 months (1Q) (4/1~6/30)	3 months (2Q) (7/1~9/30)	6 months (1H) (4/1~9/30)
		Conventional lines	Kansai Urban Area (Kyoto-Osaka-Kobe Area)	73.0	74.4	147.5	0.3 0.5%
Commuter Passes	29.1		28.7	57.8	0.0 0.2%	0.1 0.7%	0.2 0.4%
Non-Commuter Passes	43.9		45.7	89.7	0.3 0.8%	1.0 2.4%	1.4 1.6%
Other Lines	28.3		31.5	59.9	(0.2) (0.8%)	(0.1) (0.5%)	(0.3) (0.6%)
Commuter Passes	6.9		6.8	13.8	(0.0) (0.1%)	0.0 0.3%	0.0 0.1%
Non-Commuter Passes	21.4		24.6	46.0	(0.2) (1.0%)	(0.1) (0.7%)	(0.4) (0.9%)

Note: Figures in bracket () are negative values.

* There is no change in total revenues from conventional lines or from commuter passes.

* For results for 9months ended Dec 31, 2013 and for 3months (3Q), see page 3. For FY2014/3 forecasts, see page 7.

(Reference) Transportation Revenue Results (FY2013/3)

○New allocation method

¥Billions

		FY2013/3						
		3 months (1Q) (4/1~6/30)	3 months (2Q) (7/1~9/30)	6 months (1H) (4/1~9/30)	FY2013/3			Results FY2013/3
					3 months (3Q) (10/1~12/31)	3 months (4Q) (1/1~3/31)	6 months (2H) (10/1~3/31)	
Conventional lines	Kansai Urban Area (Kyoto-Osaka-Kobe Area)	72.2	72.5	144.7	73.1	71.0	144.2	288.9
	Commuter Passes	29.0	28.5	57.5	28.5	27.1	55.7	113.2
	Non-Commuter Passes	43.1	44.0	87.2	44.5	43.9	88.4	175.7
	Other Lines	29.1	32.2	61.4	31.3	30.3	61.6	123.0
	Commuter Passes	6.9	6.8	13.8	6.8	6.3	13.1	26.9
	Non-Commuter Passes	22.1	25.4	47.5	24.5	24.0	48.5	96.1

○Previous allocation method

¥Billions

		FY2013/3						
		3 months (1Q) (4/1~6/30)	3 months (2Q) (7/1~9/30)	6 months (1H) (4/1~9/30)	FY2013/3			Results FY2013/3
					3 months (3Q) (10/1~12/31)	3 months (4Q) (1/1~3/31)	6 months (2H) (10/1~3/31)	
Conventional lines	Kansai Urban Area (Kyoto-Osaka-Kobe Area)	72.7	73.1	145.8	73.7	71.7	145.5	291.4
	Commuter Passes	29.0	28.5	57.5	28.5	27.1	55.7	113.2
	Non-Commuter Passes	43.6	44.6	88.3	45.2	44.5	89.7	178.1
	Other Lines	28.6	31.6	60.3	30.7	29.6	60.3	120.6
	Commuter Passes	6.9	6.8	13.8	6.8	6.3	13.1	26.9
	Non-Commuter Passes	21.6	24.8	46.4	23.8	23.3	47.2	93.7

Note: Figures in bracket () are negative values.

* There is no change in total revenues from conventional lines or from commuter passes.

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- This presentation contains forward-looking statements that are based on JR-West's current expectations, assumptions, estimates and projections about its business, industry, and capital markets around the world.
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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;
 - infectious disease outbreak and epidemic;
 - 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 January 2014 based on information available to JR-West as of January 2014 and JR-West does not undertake to update or revise any of its forward-looking statements or reflect future events or circumstances.
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