

# Supplemental Data

(Results for 6 months ended September 30, 2021)

November 2, 2021

West Japan Railway Company

# 1. Financial Highlights

¥ Billions

	6 months ended Sep 30,2020*	6 months ended Sep 30,2021	YoY		Results FY2021.3*	Forecasts FY2022.3 As of Nov 2**	YoY	
			Increase/ (Decrease)	%			Increase/ (Decrease)	%
	A	B	B-A	B/A-1	C	D	D-C	D/C-1
<b>[Consolidated]</b>								
Operating Revenues	402.3	436.8	34.4	8.6	920.0	1,052.0 to 1,089.0	131.9 to 168.9	14.3 to 18.4
Operating Loss	(144.7)	(86.1)	58.6	–	(245.5)	(129.0) to (94.0)	116.5 to 151.5	–
Recurring Loss	(154.2)	(87.4)	66.8	–	(257.3)	(141.5) to (106.5)	115.8 to 150.8	–
Loss attributable to owners of parent	(128.0)	(68.6)	59.4	–	(233.1)	(116.5) to (81.5)	116.6 to 151.6	–
<b>[Non-Consolidated]</b>								
Operating Revenues	225.9	251.9	25.9	11.5	506.8	589.0 to 622.0	82.1 to 115.1	16.2 to 22.7
Transportation Revenues	182.3	210.0	27.6	15.2	419.0	499.0 to 532.0	79.9 to 112.9	19.1 to 27.0
Operating Expenses	354.9	332.8	(22.0)	(6.2)	740.6	723.0	(17.6)	(2.4)
Personnel costs	92.3	90.2	(2.1)	(2.4)	183.8	179.0	(4.8)	(2.7)
Non personnel costs	162.4	147.9	(14.4)	(8.9)	354.4	353.5	(0.9)	(0.3)
Energy costs	20.7	19.0	(1.6)	(8.1)	39.5	39.5	(0.0)	(0.2)
Maintenance costs	62.4	55.5	(6.9)	(11.1)	151.9	139.5	(12.4)	(8.2)
Miscellaneous costs	79.2	73.4	(5.8)	(7.4)	162.8	174.5	11.6	7.1
Depreciation	67.9	62.2	(5.6)	(8.4)	141.0	129.0	(12.0)	(8.5)
Operating Loss	(128.9)	(80.9)	48.0	–	(233.8)	(134.0) to (101.0)	99.8 to 132.8	–
Recurring Loss	(139.3)	(86.9)	52.3	–	(250.7)	(148.5) to (115.5)	102.2 to 135.2	–
Net Loss	(99.7)	(63.8)	35.9	–	(217.3)	(117.0) to (84.0)	100.3 to 133.3	–

Note: Figures in brackets ( ) are negative values.

\*Results for the fiscal year ended March 31, 2021, are the figures after the retroactive application of "Accounting Standard for Revenue Recognition."

\*\*Forecasts have not been revised since July 30, 2021.

# 2. Non-Consolidated Financial Results and Forecasts

¥ Billions

	6 months ended Sep 30,2020*	6 months ended Sep 30,2021	YoY		Results FY2021.3*	Forecasts FY2022.3 As of Nov 2**	YoY	
			Increase/ (Decrease)	%			Increase/ (Decrease)	%
	A	B	B-A	B/A-1	C	D	D-C	D/C-1
Operating Revenues	225.9	251.9	25.9	11.5	506.8	589.0 to 622.0	82.1 to 115.1	16.2 to 22.7
Transportation revenues	182.3	210.0	27.6	15.2	419.0	499.0 to 532.0	79.9 to 112.9	19.1 to 27.0
Other	43.5	41.9	(1.6)	(3.8)	87.8	90.0	2.1	2.5
Operating Expenses	354.9	332.8	(22.0)	(6.2)	740.6	723.0	(17.6)	(2.4)
Personnel costs	92.3	90.2	(2.1)	(2.4)	183.8	179.0	(4.8)	(2.7)
Non personnel costs	162.4	147.9	(14.4)	(8.9)	354.4	353.5	(0.9)	(0.3)
Energy costs	20.7	19.0	(1.6)	(8.1)	39.5	39.5	(0.0)	(0.2)
Maintenance costs	62.4	55.5	(6.9)	(11.1)	151.9	139.5	(12.4)	(8.2)
Miscellaneous costs	79.2	73.4	(5.8)	(7.4)	162.8	174.5	11.6	7.1
Rental payments, etc.	13.6	13.2	(0.3)	(2.8)	27.6	27.0	(0.6)	(2.3)
Taxes	18.5	19.1	0.6	3.3	33.6	34.5	0.8	2.4
Depreciation	67.9	62.2	(5.6)	(8.4)	141.0	129.0	(12.0)	(8.5)
Operating Loss	(128.9)	(80.9)	48.0	—	(233.8)	(134.0) to (101.0)	99.8 to 132.8	—
Non-operating revenues and expenses, net	(10.3)	(6.0)	4.2	—	(16.9)	(14.5)	2.4	—
Non-operating revenues	2.3	5.5	3.1	—	8.4	9.0	0.5	—
Non-operating expenses	12.7	11.6	(1.0)	—	25.3	23.5	(1.8)	—
Recurring Loss	(139.3)	(86.9)	52.3	—	(250.7)	(148.5) to (115.5)	102.2 to 135.2	—
Extraordinary profit and loss, net	(3.3)	7.4	10.8	—	(23.9)	23.5	47.4	—
Extraordinary profit	5.0	11.8	6.7	—	25.0	28.0	2.9	—
Extraordinary loss	8.4	4.4	(4.0)	—	49.0	4.5	(44.5)	—
Net Loss	(99.7)	(63.8)	35.9	—	(217.3)	(117.0) to (84.0)	100.3 to 133.3	—

Note: Figures in brackets ( ) are negative values.

\*Results for the fiscal year ended March 31, 2021, are the figures after the retroactive application of "Accounting Standard for Revenue Recognition."

\*\*Forecasts have not been revised since July 30, 2021.

### 3. Major Factors of Increase/Decrease in Transportation Revenues



¥ Billions

Results for 6 months ended Sep 30, 2021					
Transportation revenues		YoY Increase/(Decrease)		Major factors	
		Amount	%		
Shinkansen	82.9	17.0	25.9	Fundamental trend 0.0%	
				Special factors	
				•Rebound from COVID-19 (Domestic)	17.3
				etc.	
Kansai Urban Area (Kyoto-Osaka-Kobe Area)	98.3	8.4	9.4	Fundamental trend 0.0%	
				Special factors	
				•Rebound from COVID-19 (Domestic)	8.3
				etc.	
Other lines	28.7	2.1	8.0	Fundamental trend 0.0%	
				Special factors	
				•Rebound from COVID-19 (Domestic)	1.7
				etc.	
Conventional lines	127.0	10.5	9.1		
Total	210.0	27.6	15.2		

Note1: Revenues from luggage transportation are omitted due to the small amount.

Note2: Figures in brackets ( ) are negative values.

# 4. Transportation Revenues and Passenger-Kilometers Results and Forecasts

Transportation Revenues

Passenger-Kilometers

¥ Billions

Millions of passenger-kilometers

	Results for 6 months ended Sep 30 (4/1~9/30)			3 months (2Q) (7/1~9/30)			FY2021.3 Results*	FY2022.3 Forecasts As of Nov 2**	YoY		Results for 6 months ended Sep 30 (4/1~9/30)			3 months (2Q) (7/1~9/30)		
	FY2021.3*	FY2022.3	YoY	FY2021.3*	FY2022.3	YoY			FY2021.3	FY2022.3	YoY	FY2021.3	FY2022.3	YoY		
Total	182.3	210.0	27.6 15.2%	110.3	111.0	0.7 0.7%	419.0	499.0 to 532.0	79.9 to 112.9	19.1% to 27.0%	15,849	17,265	1,415 8.9%	9,033	8,867	(165) (1.8%)
Shinkansen	65.9	82.9	17.0 25.9%	43.3	45.9	2.5 5.9%	165.5	214.5 to 237.5	48.9 to 71.9	29.6% to 43.5%	3,028	3,806	777 25.7%	1,986	2,108	122 6.2%
Commuter Passes	5.1	5.3	0.1 3.6%	2.5	2.6	0.0 2.5%	10.1	—	—	—	399	417	18 4.7%	201	206	4 2.2%
Non-Commuter Passes	60.7	77.6	16.8 27.8%	40.7	43.2	2.4 6.1%	155.3	—	—	—	2,629	3,388	758 28.9%	1,784	1,902	117 6.6%
Conventional Lines	116.4	127.0	10.5 9.1%	66.9	65.1	(1.8) (2.7%)	253.4	284.5 to 294.5	31.0 to 41.0	12.2% to 16.2%	12,820	13,458	638 5.0%	7,046	6,758	(288) (4.1%)
Commuter Passes	58.4	60.2	1.7 3.0%	30.4	29.7	(0.6) (2.2%)	117.3	—	—	—	9,667	9,788	120 1.2%	5,035	4,739	(296) (5.9%)
Non-Commuter Passes	57.9	66.8	8.8 15.3%	36.4	35.3	(1.1) (3.1%)	136.1	—	—	—	3,152	3,670	517 16.4%	2,010	2,019	8 0.4%
Kansai Urban Area (Kyoto-Osaka-Kobe Area)	89.8	98.3	8.4 9.4%	51.1	50.2	(0.8) (1.7%)	194.1	217.5 to 224.0	23.3 to 29.8	12.0% to 15.4%	10,151	10,737	586 5.8%	5,563	5,386	(176) (3.2%)
Commuter Passes	47.8	49.3	1.4 3.1%	24.8	24.3	(0.4) (2.0%)	96.2	—	—	—	7,820	7,980	160 2.1%	4,082	3,872	(209) (5.1%)
Non-Commuter Passes	42.0	49.0	6.9 16.6%	26.2	25.8	(0.3) (1.5%)	97.9	—	—	—	2,331	2,757	426 18.3%	1,481	1,514	32 2.2%
Other Lines	26.5	28.7	2.1 8.0%	15.8	14.8	(0.9) (5.9%)	59.3	67.0 to 70.5	7.6 to 11.1	12.9% to 18.8%	2,669	2,721	51 1.9%	1,483	1,372	(111) (7.5%)
Commuter Passes	10.6	10.8	0.2 2.3%	5.5	5.4	(0.1) (3.5%)	21.1	—	—	—	1,847	1,808	(39) (2.2%)	953	867	(86) (9.1%)
Non-Commuter Passes	15.9	17.8	1.8 11.8%	10.2	9.4	(0.7) (7.3%)	38.2	—	—	—	821	913	91 11.1%	529	505	(24) (4.6%)

Note: Figures in brackets ( ) are negative values.

\*Results for the fiscal year ended March 31, 2021, are the figures after the retroactive application of "Accounting Standard for Revenue Recognition."

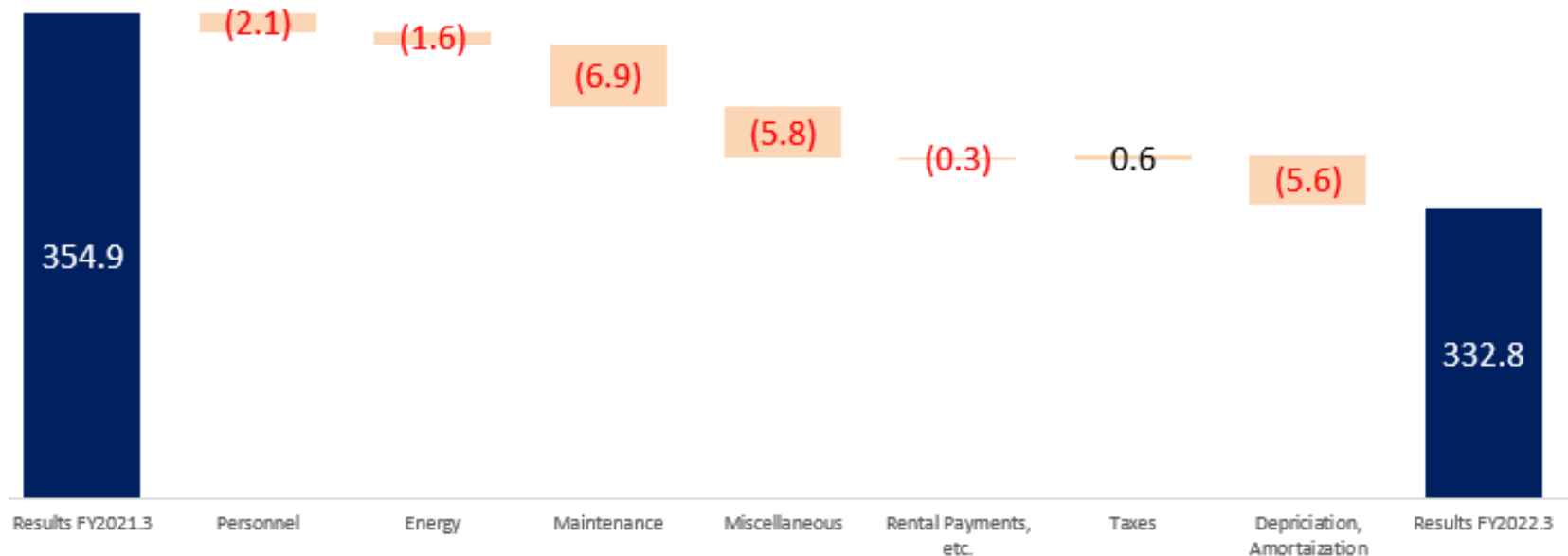
\*\*Forecasts have not been revised since July 30, 2021.

# 5. Major Factors of Increase/Decrease in Operating Expenses (Non-consolidated)

¥ Billions

	Results for 6 months ended Sep 30, 2021			
		YoY		Major factors (YoY)
		Increase/ (Decrease)	%	
Personnel costs	90.2	(2.1)	(2.4)	• Decrease in personnel, bonus, etc.
Energy costs	19.0	(1.6)	(8.1)	• Decrease in passenger car-kilometer due to timetable revision, • Adjustment amount for fuel cost, etc.
Maintenance costs	55.5	(6.9)	(11.1)	• Difference in progress of maintenance work • Decrease due to limitation of measures, etc.
Miscellaneous costs	73.4	(5.8)	(7.4)	• Decrease in payments for other JR companies, advertising expenses, etc.
Rental Payments, etc.	13.2	(0.3)	(2.8)	• Decrease in rental payments for JR Tozai Line, etc.
Taxes	19.1	0.6	3.3	• Increase in business tax on corporations, etc.
Depreciation and amortization	62.2	(5.6)	(8.4)	• Revision of method of depreciation for Shinkansen rolling stock, etc.
<b>Total</b>	<b>332.8</b>	<b>(22.0)</b>	<b>(6.2)</b>	

Note: Figures in brackets ( ) are negative values.



# 6. Consolidated Financial Results and Forecasts

¥ Billions

	6 months ended Sep 30,2020*	6 months ended Sep 30,2021	YoY		Results FY2021.3*	Forecasts FY2022.3 As of Nov 2**	YoY	
			Increase/ (Decrease) B-A	% B/A-1			Increase/ (Decrease) D-C	% D/C-1
	A	B	B-A	B/A-1	C	D	D-C	D/C-1
Operating Revenues	402.3	436.8	34.4	8.6	920.0	1052.0 to 1,089.0	131.9 to 168.9	14.3 to 18.4
Operating Expenses	547.0	522.9	(24.1)	(4.4)	1165.5	1181.0 to 1,183.0	15.4 to 17.4	1.3 to 1.5
Operating Loss	(144.7)	(86.1)	58.6	–	(245.5)	(129.0) to (94.0)	116.5 to 151.5	–
Non-operating revenues and expenses, net	(9.5)	(1.3)	8.2	–	(11.8)	(12.5)	(0.6)	–
Non-operating revenues	3.5	11.6	8.1	–	13.0	13.2	0.1	–
Non-operating expenses	13.0	13.0	(0.0)	–	24.8	25.7	0.8	–
Recurring Loss	(154.2)	(87.4)	66.8	–	(257.3)	(141.5) to (106.5)	115.8 to 150.8	–
Extraordinary profit and loss, net	(9.0)	7.5	16.5	–	(17.3)	24.0	41.3	–
Extraordinary profit	7.5	14.5	6.9	–	31.9	–	–	–
Extraordinary loss	16.6	7.0	(9.6)	–	49.3	–	–	–
Loss attributable to owners of parent	(128.0)	(68.6)	59.4	–	(233.1)	(116.5) to (81.5)	116.6 to 151.6	–
<i>Comprehensive Income</i>	(133.2)	(67.9)	65.3	–	(240.4)	–	–	–

Note: Figures in brackets ( ) are negative values.

\*Results for the fiscal year ended March 31, 2021, are the figures after the retroactive application of "Accounting Standard for Revenue Recognition."

\*\*Forecasts have not been revised since July 30, 2021.

# 7. Consolidated Financial Results and Forecasts (Segment Information)

¥ Billions

	6 months ended Sep 30,2020 <sup>*3</sup>	6 months ended Sep 30,2021	YoY		Results FY2021.3 <sup>*3</sup>	Forecasts FY2022.3 As of Nov 2 <sup>*4</sup>	YoY	
			Increase/ (Decrease)	%			Increase/ (Decrease)	%
			B-A	B/A-1			D-C	D/C-1
	A	B			C	D		
Operating Revenues <sup>*1</sup>	402.3	436.8	34.4	8.6	920.0	1052.0 to 1,089.0	131.9 to 168.9	14.3 to 18.4
Transportation	207.9	235.6	27.7	13.3	469.7	558.0 to 592.0	88.2 to 122.2	18.8 to 26.0
Retail	47.3	55.5	8.2	17.4	108.7	148.0 to 149.0	39.2 to 40.2	36.1 to 37.0
Sales of goods and food services	38.8	46.2	7.4	19.2	88.2	121.2 to 122.2	32.9 to 33.9	37.3 to 38.4
[Accommodation-oriented budget hotels](restated) <sup>*2</sup>	[1.5]	[2.7]	[1.1]	[75.3]	[4.5]	[7.5] to [8.5]	[2.9] to [3.9]	[63.1] to [84.8]
Department stores	6.6	7.3	0.7	11.6	16.3	22.4	6.0	37.1
Real estate	63.8	66.2	2.3	3.7	141.3	153.0	11.6	8.2
Shopping center	18.4	20.6	2.1	11.7	42.3	47.4	5.0	12.0
Real estate lease and sale	44.1	44.6	0.5	1.2	96.9	103.5	6.5	6.8
[Real estate sale](restated)	[20.5]	[20.8]	[0.3]	[1.6]	[50.1]	[56.3]	[6.2]	[12.4]
Other businesses	83.2	79.4	(3.8)	(4.6)	200.2	193.0 to 195.0	(7.2) to (5.2)	(3.6) to (2.6)
Hotel	5.5	7.2	1.7	31.5	15.3	21.0 to 23.0	5.6 to 7.6	37.2 to 50.2
Nippon Travel Agency	38.5	34.7	(3.8)	(9.9)	87.6	70.2	(17.4)	(19.9)
Operating Income (Loss) <sup>*1</sup>	(144.7)	(86.1)	58.6	–	(245.5)	(129.0) to (94.0)	116.5 to 151.5	–
Transportation	(138.3)	(89.9)	48.3	–	(251.5)	(150.5) to (117.0)	101.0 to 134.5	–
Retail	(9.9)	(6.9)	2.9	–	(15.0)	(3.5) to (3.0)	11.5 to 12.0	–
Sales of goods and food services	(8.3)	(5.3)	3.0	–	(12.7)	(3.7) to (3.1)	9.0 to 9.6	–
Department stores	(1.5)	(1.5)	(0.0)	–	(2.2)	0.0	2.2	–
Real estate	15.0	16.1	1.0	7.0	29.2	28.0	(1.2)	(4.3)
Shopping center	0.1	1.7	1.6	1598.4	2.0	3.9	1.8	86.2
Real estate lease and sale	10.6	10.2	(0.3)	(3.6)	18.9	16.0	(2.9)	(15.5)
Other businesses	(11.2)	(6.1)	5.0	–	(5.7)	0.0 to 1.0	5.7 to 6.7	–
Hotel	(6.6)	(5.8)	0.8	–	(11.6)	(7.1) to (6.1)	4.5 to 5.5	–
Nippon Travel Agency	(4.9)	0.1	5.1	–	(7.3)	(2.5)	4.8	–

Note: Figures in brackets ( ) are negative values.

\*1 The breakdowns of operating revenues and operating income by each segment are the sums of those of major subsidiaries.

\*2 Figures in brackets [ ] are the sales of accommodation-oriented budget hotel, "VIA INN", sales, excluding Asakusa (other businesses segment), and Hiroshima Kanayamacho (other businesses segment) locations.

\*3 Results for the fiscal year ended March 31, 2021, are the figures after the retroactive application of "Accounting Standard for Revenue Recognition."

\*4 Forecasts have not been revised since July 30, 2021.



# 8. Major Factors of Increase/Decrease in Each Segment

¥ Billions

			Results for 6 months ended Sep 30, 2021			Major factors (YoY)
			YoY			
			Increase/ (Decrease)	%		
Retail	Sales of goods and food services	Operating Revenues	46.2	7.4	19.2	·Moderate recovery in demand (stores within railway stations, VIAINN), etc.
		Operating Loss	(5.3)	3.0	—	
	Department stores	Operating Revenues	7.3	0.7	11.6	·Relaxation of business suspension request, etc.
		Operating Loss	(1.5)	(0.0)	—	·Change in classification of COVID-19 related expenses, etc.
Real estate	Shopping center	Operating Revenues	20.6	2.1	11.7	·Relaxation of business suspension request, etc.
		Operating Income	1.7	1.6	1,598.4	
	Real estate lease and sale	Operating Revenues	44.6	0.5	1.2	·Increase in real estate sales ·New opening of lease properties, etc.
		Operating Income	10.2	(0.3)	(3.6)	·Decrease in operating income ratio of residences sold, etc.
Other Businesses	Hotel	Operating Revenues	7.2	1.7	31.5	·Moderate recovery in demand (the accommodation department), etc.
		Operating Loss	(5.8)	0.8	—	
	Nippon travel agency	Operating Revenues	34.7	(3.8)	(9.9)	·Decrease in demand due to the activity restriction, etc.
		Operating Income	0.1	5.1	—	Increase in non-travel related business, etc.

Note: Figures in brackets ( ) are negative values.

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.

# 9. Consolidated Financial Situation and Statement of Cash Flows

¥ Billions

	As of March 31, 2021 <sup>*</sup>	As of Sep 30, 2021	Difference increase/(decrease)
	A	B	B-A
Assets	3,477.3	3,751.0	273.6
Liabilities	2,521.1	2,620.3	99.2
Net assets	956.2	1,130.7	174.4
Balance of Long-term Debt and Payables	1,559.5	1,757.7	198.2
【Average interest rate (%)】	【1.28】	【1.17】	【(0.11)】
Shinkansen Purchase Liability	100.9	100.4	(0.5)
【Average interest rate (%)】	【6.55】	【6.55】	【-】
Bonds	839.9	989.9	150.0
【Average interest rate (%)】	【1.11】	【1.00】	【(0.11)】
Equity ratio (%)	24.5	27.4	2.9
Net assets per share (¥)	4,461.46	4,212.17	(249.29)

\*Results for the fiscal year ended March 31, 2021, are the figures after the retroactive application of "Accounting Standard for Revenue Recognition."

	6 months ended Sep 30, 2020	6 months ended Sep 30, 2021	YoY increase/(decrease)
			B-A
Cash flows from operating activities	(141.2)	(95.7)	45.4
Cash flows from investing activities	(99.0)	(73.0)	26.0
Free cash flows	(240.2)	(168.7)	71.5
Cash flows from financing activities	470.3	433.6	(36.6)
Change in cash and cash equivalents, net	230.0	264.9	34.8
Cash and cash equivalents at the end of the period	308.3	474.9	166.6

Note: Figures in brackets ( ) are negative values.

# 10. Other Data

Persons, ¥ Billions

	6 months ended Sep 30, 2020 <sup>*2</sup>	6 months ended Sep 30, 2021	Results FY2021.3 <sup>*2</sup>	Forecasts FY2022.3 As of Nov 2 <sup>*3</sup>
ROA (% , Consolidated)	—	—	—	—
ROE (% , Consolidated)	—	—	—	—
EBITDA (Consolidated) <sup>*1</sup>	(60.6)	(7.3)	(70.8)	35.0~70.0
Depreciation (Consolidated)	83.5	78.1	173.4	163.5
Capital Expenditures (Consolidated, own fund)	83.5	73.4	216.6	245.0
Capital Expenditures (Non-consolidated, own fund)	56.6	45.5	167.4	170.0
Safety related capital expenditure	32.0	26.5	105.1	85.0
Dividends per share ( ¥ )	50.0	50.0	100.0	100.0

	6 months ended Sep 30, 2020		6 months ended Sep 30, 2021		Results FY2021.3		Forecasts FY2022.3 As of Nov 2	
	Consolidated	Non-Consolidated	Consolidated	Non-Consolidated	Consolidated	Non-Consolidated	Consolidated	Non-Consolidated
No. of employees at the end of period	48,625	24,075	47,611	22,958	47,984	23,900	—	—
Financial Expenses, net	(9.5)	(8.2)	(8.7)	(8.8)	(19.5)	(17.8)	(21.1)	(19.0)
Interest and dividend income	0.4	1.6	1.9	1.8	0.9	2.4	0.7	2.2
Interest expenses	9.9	9.9	10.6	10.6	20.4	20.2	21.8	21.3

Note: Figures in brackets ( ) are negative values.

<sup>\*1</sup> EBITDA = Operating Income (Loss) + Depreciation + Amortization of goodwill

<sup>\*2</sup> Results for the fiscal year ended March 31, 2021, are the figures after the retroactive application of "Accounting Standard for Revenue Recognition."

<sup>\*3</sup> Forecasts have not been revised since July 30, 2021.

# Cautionary Statement Regarding Forward-looking Statements

- 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.
- These forward-looking statements are subject to various risks and uncertainties. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "may", "will", "expect", "anticipate", "plan" or similar words. These statements discuss future expectations, identify strategies, contain projections of results of operations or of JR-West's financial condition, or state other forward-looking information.
- Known or unknown risks, uncertainties and other factors could cause the actual results to differ materially from those contained in any forward-looking statements. JR-West cannot promise that the expectations expressed in these forward-looking statements will turn out to be correct. JR-West's actual results could be materially different from and worse than expectations.
- Important risks and factors that could cause actual results to be materially different from expectations include, but are not limited to:
  - expenses, liability, loss of revenue or adverse publicity associated with property or casualty losses;
  - economic downturn, deflation and population decreases;
  - 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 November 2, 2021 based on information available to JR-West as of November 2, 2021 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 the Fukuchiyama Line that occurred on April 25, 2005 is NOT considered in this presentation.