

Company Name: West Japan Railway Company

Representative: Shojiro Nan-ya, President

(Code: 9021 Stock Exchange at Tokyo, Osaka, Nagoya, Fukuoka and Kyoto)

Contact Person: Akiyoshi YAMAMOTO, General Manager, Corporate Communication Dept.

The Revision of the Business Prospect for FY2001 ending on 31st March 2001

I. Revised Prospect for FY2001 (Consolidated)

	From 1 st April 2000 to 31 st March 2001 (JPY million)		
	Sales	Recurring Profit	Net Income
Prospect informed on 20 th December 2000 (A)	1,181,500	49,500	77,500
Revised Prospect (B)	1,181,500	49,500	31,000
Change (B-A)	-	-	-46,500
Change (B/A)	-	-	-60.0%
Result for FY3/2000	1,191,009	47,628	25,091

II. Revised Prospect for FY2001 (Non-Consolidated)

	From 1 st April 2000 to 31 st March 2001 (JPY million)		
	Sales	Recurring Profit	Net Income
Prospect informed on 20 th December 2000 (A)	878,000	42,000	75,000
Revised Prospect (B)	878,000	42,000	28,500
Change (B-A)	-	-	-46,500
Change (B/A)	-	-	-62.0%
Result for FY3/2000	885,144	42,326	25,578

III. Reason for Revision

West Japan Railway Company ("JR-West") announced "Disposal of Shares in Japan Telecom Co., Ltd. and the Revision of the Business Prospect for FY2001 ending on 31st March 2001" on 20th of December 2000. At that time, JR-West accepted the audit corporation's advice that the transfer income should be added to P/L for FY 3/2001 in a lump sum, as all the transactions are concluded on the date of contract, even though transferring stocks are divided into two transactions over two fiscal years, FY3/2001 and FY3/2002.

However, the audit corporation revised its opinion that the transfer income from the second transaction should be added to the next fiscal year's P/L unless the transaction would be completed in FY 3/2001, in terms of the new accounting standard for financial products after the Company's announcement. Therefore, JR-West reached the conclusion that the first half of the transfer income to be added to FY 3/2001, and the second half to FY 3/2002. As a result, the Company estimates an extraordinary income will fall 62.2 billion yen.