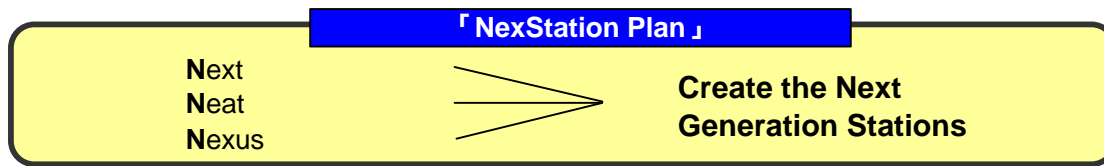


**The NexStation Plan
for Upgrading Stations**
- Creating the Next Generation of Stations -
Stations That Are Easier to Use and More Attractive

West Japan Railway Company
Last posted on 19th February 2003

In November 2001, JR-West announced that it would be placing emphasis on work to "create stations that are easier to use and more attractive" as one of its medium-term management targets, and since that time, it has been studying and implementing various plans to achieve this target. Striving to achieve more detailed, optimized station development, JR-West has also established "the NexStation Plan" as a concrete plan of action for further station development projects.

Through the NexStation Plan, JR-West is working to increase both the functionality and attractiveness of its stations by remodeling station buildings, improving commercial facilities, and developing new services.



Overview of NexStation Plan Implementation

Approx. 130 Stations Covered by the Plan

- Urban Network <Station of Over 10,000 Passengers>
- Other Area <Privary Stations>

Period of Development Plan Implementation

- FY3/03 through FY3/07 (5 Years)

Development Direction

- Enhance the competitiveness of existing businesses.
- Utilize station potential.
- Introduce new services that support the growing needs of our customers.

<Project Menu>

- Day Care Services, Medical Clinics, Gourmet Supermarkets, Urban Bicycle Rentals at Stations etc

Methods of Creating Space for Station Development

- Construct artificial ground over track lines.
- Relocate and concentrate facilities on spaces with high potential, and remove underutilized facilities.
- Elevate tracks and upgrade stations in accordance with local government's urban planning.
- Utilize sites around stations.

Create 100,000m² of Additional Space

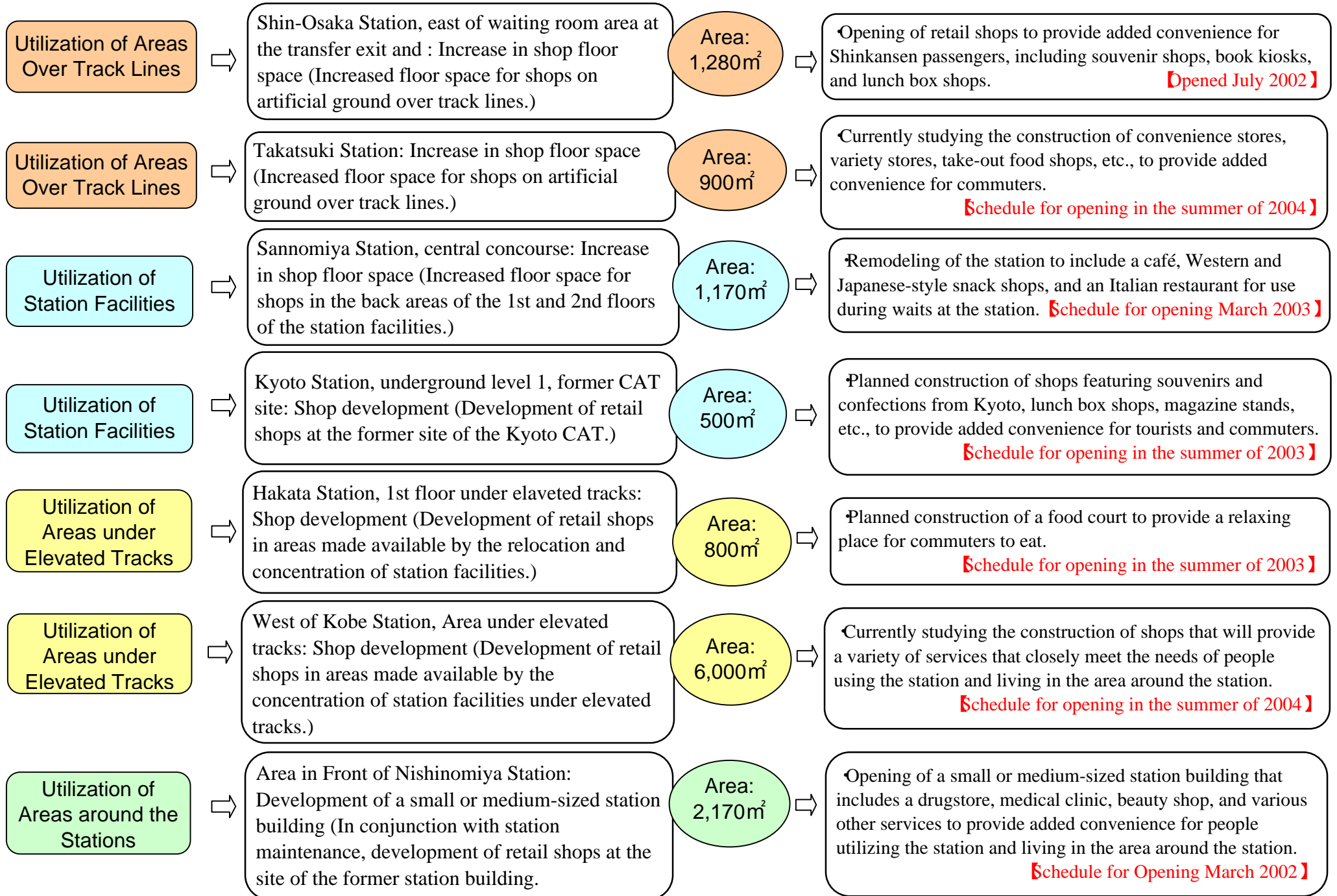
Develop 150,000m² of Floor Space

Goal for the 5-Year Plan

Operating Revenues: 34.0 Billion Yen (Consolidated Basis in FY3/07)

NexStation Plan

Representative Examples



Forward Looking Statements

Statements made in this handout with respect to JR West's current plans, strategies, and beliefs, including any targets forecasts, prospects or projections, and other statements that are not historical facts are forward-looking statements about the future performance of JR-West that are based on management assumptions and beliefs in light of information currently available to it, and thus involves risks and uncertainties. Potential risks and uncertainties include, without limitation, the general economic conditions and business environment, consumer spending trends, competitive conditions with companies other than JR-West and its affiliates, and changes to laws and regulations. JR-West assumes no obligation to update or revise any forward-looking statements, including forecasts or projections, whether as a result of new information, subsequent events or otherwise.

The contents of this document were, to be best of our knowledge, current and accurate as of February 19, 2003. However, the passage of time may have rendered the information in this document stale. We will not review this document after its posting on February 19, 2003 to determine whether it remains accurate, and information in this document may have been superseded by subsequent announcements. We disclaim any responsibility to updated, revise or correct this document, whether as a result of new information, future events or otherwise.