

(Translation)

Company name: **West Japan Railway Company**

President: Takayuki Sasaki

(Code number: 9021 Stock listings: Tokyo Stock Exchange, Osaka Securities Exchange, Nagoya and Fukuoka Stock Exchanges)

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Notice of the Variance Between Forecasts and Actual Results

West Japan Railway Company had a marked variance between its forecasts for the six months ended September 30, 2009, released on July 29, 2009, and actual results, on both a consolidated and non-consolidated basis. Details of this variance are as follows.

1. Variance Between Forecasts and Actual Results

(1) Consolidated Forecasts and Actual Results for the Six Months Ended September 30, 2009

	Millions of Yen				Yen
	Operating revenues	Operating income	Recurring profit	Net income	Net income per share
Forecast (A)	592,500	33,500	19,000	9,500	4,905.97
Actual Result (B)	591,033	43,886	27,577	17,125	8,844.12
Change (B-A)	(1,466)	10,386	8,577	7,625	
Percent Change (%)	(0.2)	31.0	45.1	80.3	
(Reference) Six months ended September 30, 2008	634,952	72,859	57,013	33,386	16,853.70

(2) Non-Consolidated Forecasts and Actual Results for the Six Months Ended September 30, 2009

	Millions of Yen				Yen
	Operating revenues	Operating income	Recurring profit	Net income	Net income per share
Forecast (A)	410,000	30,000	15,000	8,000	4,129.36
Actual Result (B)	410,576	38,583	22,242	14,659	7,566.55
Change (B-A)	576	8,583	7,242	6,659	
Percent Change (%)	0.1	28.6	48.3	83.2	
(Reference) Six months ended September 30, 2008	442,746	65,247	49,324	29,236	14,751.62

2. Reasons for the Variance

The business climate during the subject first half (April 1 to September 30, 2009) remained extremely difficult, marked by a sharp downturn in the domestic economy, along with deep discounts in highway tolls, the spread of the new influenza, and other factors. Under such circumstance, while sales were basically in line with forecasts as a result of heavy use of the railway during the autumn five-day holiday, along with such factors as proactive sales of the West Japan Pass and other promotional products, operating expenses were lower than anticipated due to variation in the progress of individual expense initiatives and other factors. As a result, operating income, recurring profit and net income all exceeded previous forecasts on both a consolidated and non-consolidated basis.

JR-West is making no change to its consolidated or non-consolidated forecasts for the fiscal year ending March 2010.

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