

(Translation)

Company name: **West Japan Railway Company**

President: Seiji Manabe

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

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Notice of Issuance of Dividend Payments (Interim) and Revision to the Forecast of Dividends for the Year Ending March 31, 2013 (the 26th Fiscal Year)

West Japan Railway Company (the "company"), at the meeting of its Board of Directors held on October 30, 2012, resolved to issue dividend payments from retained earnings with record date of September 30, 2012. Accordingly, the company will make adjustment to the forecasts for year-end dividends per share for the year ending March 31, 2013 (the 26th fiscal year), as described below:

1. Interim Dividends

	Resolved amount	Previous dividend forecast (Released July 27, 2012)	Previous fiscal year (Ended on March 31, 2012)
Record date	September 30, 2012	Same as left	March 31, 2012
Dividends per share	¥55	¥50	¥50
Total dividends	¥10,655 million	-	¥9,686 million
Effective date	November 30, 2012	-	June 25, 2012
Dividend source	Retained earnings	-	Retained earnings

2. Revisions to Forecasts for Year-End Dividends

	Dividends per share		
	Interim	Year-end	Total
Previous dividend forecast (Released July 27, 2012)	¥50	¥50	¥100
Revised dividend forecast		¥55	¥110
Actual dividend payments	¥55		
Previous fiscal year (Ended on March 31, 2012)	¥40	¥50	¥90

3. Reason

As stated in “Revisions to the JR-West Group’s Medium-Term Management Plan 2008-2012” announced on October 28, 2010, JR-West considers enhancing shareholder returns to be an important concern. Premised on the successful realization of projects, and on condition that our projects yield results, we aim to maintain a consolidated dividend on equity ratio (DOE) of 3% in the fiscal year ending March 2013.

In the fiscal year ending March 31, 2013, we project that we will be able to meet the performance goals outlined in the medium-term management plan. Therefore, with the aim of achieving our target, we decided to issue interim dividend payments of ¥55 per share, up ¥5 in comparison to the ¥50 per share projected by the dividend forecasts released on July 27, 2012. Likewise, forecasts for year-end dividends were revised to ¥55 per share, up ¥5 in comparison to the ¥50 per share projected in previous forecasts.

End