

May 20, 2015

West Japan Railway Company

Correction in “JR-West Group Medium-Term Management Plan 2017  
Progress and Future Priority Measures (Update)”

West Japan Railway Company hereby announces that it has made corrections to parts of “JR-West Group Medium-Term Management Plan 2017 Progress and Future Priority Measures (Update)” disclosed on April 30, 2015. Regarding the material (English Translation version) on our website, we corrected P3 and P16 as stated below.

OP3 “1. Introduction (2) Review of First 2 Years—Steady Progress and Future Challenges”

◎Progress toward Targets (Financial Indicators)

[Before Correction]

Financial indicators	FY2013 results	FY2015 results	FY2018 plan
Consolidated operating revenues (¥ billion)	12,989	13,503	13,060
Consolidated EBITDA (¥ billion)	2,903	2,893	2,925

[After Correction]

Financial indicators	FY2013 results	FY2015 results	FY2018 plan
Consolidated operating revenues (¥ billion)	1,298.9	1,350.3	1,306.0
Consolidated EBITDA (¥ billion)	290.3	289.3	292.5

OP16 “3. Financial Benchmarks and Shareholder Returns”

Financial Benchmarks

[Before Correction]

Financial Indicators	FY2013 performance	FY2015 performance	FY2018 plan
Consolidated operating revenues (¥ billion)	12,989	13,503	14,230(13,060)
Consolidated EBITDA (¥ billion)	2,903	2,893	3,255(2,925)

Figures in parentheses ( ) represent pre-revision forecasts.

[After Correction]

Financial Indicators	FY2013 performance	FY2015 performance	FY2018 plan
Consolidated operating revenues (¥ billion)	1,298.9	1,350.3	1,423.0(1,306.0)
Consolidated EBITDA (¥ billion)	290.3	289.3	325.5(292.5)

Figures in parentheses ( ) represent pre-revision forecasts.

End.