

October 30, 2020

(Translation)

Company name: West Japan Railway Company

President: Kazuaki Hasegawa

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

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Notice Regarding Dividends from Surplus (Interim Dividends) and Revision of Dividend Forecasts for the Fiscal Year Ending March 31, 2021

At a Board of Directors' meeting held on October 30, 2020, the Board resolved to issue dividends from surplus with a record date of September 30, 2020. In addition, the Company has revised its year-end dividend forecast.

1. Details of interim dividends

	Decided amount	Most recent dividend forecast (Announced September 16, 2020)	Previous period results (FY ended March 31, 2020)
Record date	September 30, 2020	Same as on the left	March 31, 2020
Dividend per share	¥50.00	Not yet determined	¥87.50
Total dividend amount	¥9,566 million	—	¥16,741 million
Effective date	December 2, 2020	—	June 24, 2020
Source of dividends	Retained earnings	—	Retained earnings

2. Details of year-end dividend forecast revision

	Dividend per share (¥)		
	End of second quarter (interim)	Year-end	Total
Previous forecast (September 16, 2020)	Not yet determined	Not yet determined	¥100.00
Revised forecast		¥50.00	¥100.00
Current period results	¥50.00		
Previous period results (FY ended March 31, 2020)	¥95.00	¥87.50	¥182.50

3. Reason

The annual dividend forecast announced on September 16, 2020, was ¥100 per share. In regard to interim dividends, the Company announced that it would decide on a dividend in the range of ¥0 to ¥50 per share, with consideration for the results in the first half of the fiscal year.

With consideration for results in the first half of the fiscal year ending March 31, 2021, the Company has decided to set the interim dividend at ¥50 per share and changed the year-end dividend forecast from not yet determined to ¥50 per share.

End