

October 31, 2023

(Translation)

To All concerned Parties

Company name: West Japan Railway Company

President: Kazuaki Hasegawa

Code number: 9021 Stock listing: Tokyo Stock Exchange Prime
Market

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**Notice Regarding Revision of Full-Year Results Forecasts for
the Fiscal Year Ending March 31, 2024**

The full-year results forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024), which were released on August 1, 2023, have been revised as follows.

Description

1. Revision of full-year results forecasts

- (1) Revision of full-year consolidated results forecasts for the fiscal year ending March 31, 2024
(April 1, 2023, to March 31, 2024)

| | Operating revenues | Operating income | Recurring profit | Profit attributable to owners of parent | Profit attributable to owners of parent per share |
|---|------------------------------|----------------------------|---------------------------|---|---|
| Previous forecast (A) | Millions of yen 1,512,000 | Millions of yen 115,000 | Millions of yen 99,500 | Millions of yen 66,500 | Yen 272.89 |
| Revised forecast (B) | 1,585,000 | 140,000 | 125,500 | 80,000 | 328.27 |
| Change (B-A) | 73,000 | 25,000 | 26,000 | 13,500 | |
| Percent change (%) | 4.8 | 21.7 | 26.1 | 20.3 | |
| (Reference) Previous period results (FY ended March 31, 2023) | 1,395,531 | 83,970 | 73,619 | 88,528 | 363.26 |

(2) Revision of full-year non-consolidated results forecasts for the fiscal year ending March 31, 2024(April 1, 2023, to March 31, 2024)

| | Operating revenues | Operating income | Recurring profit | Profit attributable to owners of parent | Profit attributable to owners of parent per share |
|--|----------------------------|---------------------------|---------------------------|---|---|
| Previous forecast (A) | Millions of yen 908,000 | Millions of yen 75,000 | Millions of yen 60,500 | Millions of yen 44,000 | Yen 180.46 |
| Revised forecast (B) | 919,500 | 92,000 | 78,500 | 52,000 | 213.27 |
| Change (B-A) | 11,500 | 17,000 | 18,000 | 8,000 | |
| Percent change (%) | 1.3 | 22.7 | 29.8 | 18.2 | |
| (Reference) Previous period results (FY ended March 31, 2023) | 791,279 | 38,960 | 27,492 | 59,437 | 243.76 |

2. Reasons for the revisions

JR-West decided to raise its earnings forecasts for consolidated and non-consolidated operating revenue, operating income, recurring profit and profit attributable to owners of parent to reflect lower resource prices and the strong recovery in consumer spending and customer usage as the impact from the pandemic fades.

Note: Forecasts are based on certain assumptions considered reasonable at the time of this announcement, and are subject to change.

End