

January 31, 2024

(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 October 31, 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 1,585,000	Millions of yen 140,000	Millions of yen 125,500	Millions of yen 80,000	Yen 328.27
Revised forecast (B)	1,632,500	160,000	146,000	82,000	336.48
Change (B-A)	47,500	20,000	20,500	2,000	
Percent change (%)	3.0	14.3	16.3	2.5	
(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	Net income	Net income per share basic
Previous forecast (A)	Millions of yen 919,500	Millions of yen 92,000	Millions of yen 78,500	Millions of yen 52,000	Yen 213.27
Revised forecast (B)	935,500	106,500	99,000	55,500	227.62
Change (B-A)	16,000	14,500	20,500	3,500	
Percent change (%)	1.7	15.8	26.1	6.7	
(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 forecasts an increase in revenue due to the robust recovery in consumer spending and usage by residents and non-residents of Japan. These forecasts take into account extraordinary losses for the anticipated amount of JR-West's contribution to the plan for rebuilding operations on the Johana Line and Himi Line. JR-West accordingly decided to raise its forecasts (disclosed on October 31, 2023) for operating revenues, operating income, recurring profit and profit attributable to owners of parent (net income) for the fiscal year ending March 31, 2024.

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

End