May 2, 2025

(Translation)
To All concerned Parties

Company name: West Japan Railway Company
Representative: President: Kazuaki Hasegawa
(Code number: 9021, Stock listings: Tokyo Stock Exchange Prime Market)
For further information, please contact: Shinkan Minagawa, General Manager, Corporate Communications Division (TEL. 06-6375-8889)

Notice Regarding Distribution of Capital Surplus

West Japan Railway Company (JR-West) hereby provides notice that the Board of Directors approved a resolution on May 2, 2025, to distribute capital surplus with March 31, 2025, as the reference date. Details are as follows.

The Company plans to add this to the agenda of the 38th Ordinary General Meeting of Shareholders to be held in June 2025.

Description

1. Dividend

	Decided amount	Most recent dividend forecast (Announced January 31, 2025)	Previous period results (FY ended March 31, 2024)
Record date	March 31, 2025	Same as on the left	March 31, 2024
Dividend per share	¥47.50	¥37.00	¥84.50 (Note)
Total dividend amount	¥22,360 million	—	¥20,604 million
Effective date	June 19, 2025	—	June 20, 2024
Source of dividends	Retained earnings	—	Retained earnings

(Note) The Company conducted a 2-for-1 stock split of shares of common stock that became effective on April 1, 2024. Dividends for FY2024.3 are pre-stock split dividends.

2. Reason

We believe that providing long-term stable returns to shareholders is important. Under "JR-West Group Medium-Term Management Plan 2025 Update," which was announced in April 2024, the Company has set a payout ratio of at least 35% and conduct a stable dividend payout. Based on the above policy and performance this fiscal year, the Company plans to distribute a year-end dividend of ¥47.50 per share for the fiscal year ended March 31, 2025, an increase of ¥10.50 from the ¥37.00 per share announced in January. As a result, the Company plans an annual dividend of ¥84.50 per share, including the ¥37.00 per share already distributed.

(Reference) Breakdown of Annual Dividend

	Dividend per share (¥)		
Record date	End of second quarter	Year-end	Annual
Dividends this fiscal year (Year-end dividend is planned)	¥37.00	¥47.50	¥84.50
Previous period results (FY ended March 31, 2024)	¥57.50	¥84.50	¥142.00 (Note)

(Note) The Company conducted a 2-for-1 stock split of shares of common stock that became effective on April 1, 2024. Dividends for FY2024.3 are pre-stock split dividends.

End