



April 30, 2024

To All concerned Parties

Company name: West Japan Railway Company
President: Kazuaki Hasegawa
Code number: 9021,
Stock listings: Tokyo Stock Exchange Prime Market
For further information, please contact: Yuichi Kozawa,
General Manager, Corporate Communications Division

Notice Regarding Distribution of Capital Surplus

West Japan Railway Company hereby provides notice that the Board of Directors approved a resolution on April 30, 2024, to distribute capital surplus with March 31, 2024, as the reference date. Details follow.

The Company plans to add this to the agenda of the 37th Ordinary General Meeting of Shareholders to be held in June 2024.

Description

1. Dividend

	Decided amount	Most recent dividend forecast (Announced January 31, 2024)	Previous period results (FY ended March 31, 2023)
Record date	March 31, 2024	Same as on the left	March 31, 2023
Dividend per share	¥84.50	¥62.50	¥75.00
Total dividend amount	¥20,604 million	—	¥18,286 million
Effective date	June 20, 2024	—	June 26, 2023
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

Under the “JR-West Group Medium-Term Management Plan 2025,” which was announced in April 2023, the Company has a set payout ratio of 35% or more and conduct a stable dividend payout.

Based on this policy and performance this fiscal year, the Company plans to distribute a year-end dividend of ¥84.50 per share for the fiscal year ended March 31, 2024, an increase of ¥22.00 from the ¥62.50 per share it announced in January. As a result, the Company plans an annual dividend of ¥142 per share, including the ¥57.50 per share that it already distributed.

(Reference) Breakdown of Annual Dividend

Record date	Dividend per share (¥)		
	End of second quarter	Year-end	Annual
Dividends this fiscal year (Year-end dividend is planned)	¥57.50	¥84.50	¥142.00
Previous period results (FY ended March 31, 2023)	¥50.00	¥75.00	¥125.00

End