

[TRANSLATION]

November 14, 2017

To Whom It May Concern:

Name of Company: Central Japan Railway Company

Name of Representative: Koei Tsuge

President and Representative Director

(Code: 9022, First Sections of the TSE and NSE)

Contact Person: Shunsuke Niwa

Corporate Officer and General Manager of the Public Relations Department

(Telephone No.: +81-52-564-2549)

(Amendments Including Amendments to Numerical Data) Amendment to Summary of Consolidated Financial Report for the Six Months Ended September 30, 2017 [under Japanese GAAP] (Unaudited) relating to Adjusting Events after Reporting Period

Regarding the Summary of Consolidated Financial Report for the Six Months Ended September 30, 2017 [under Japanese GAAP] (Unaudited) announced on October 27, 2017, Central Japan Railway Company (the “Company”) hereby makes an amendment as follows reflecting adjusting events after reporting period. There is an amendment to the numerical data (XBRL) also. The Company will also submit the numerical data after the amendment.

1. Reason for Amendment

The Company has reflected the amendment to the Summary of Consolidated Financial Report for the Six Months Ended September 30, 2017 relating to the occurrence of adjusting events after reporting period (loss accounting etc. relating to order receipt) with respect to NIPPON SHARYO, LTD., a consolidated subsidiary of the Company.

2. Content of Amendment

The main content of the amendment is as follows.

Results for the six months ended September 30, 2017 (Figures less than one million yen have been rounded down)

(Millions of yen)

| | Operating Income | Ordinary Income | Net income attributable to owners of the parent |
|--------------|------------------|-----------------|---|
| Preamendment | 368,926 | 330,335 | 233,212 |
| Amendment | 371,889 | 333,298 | 220,854 |

The amended portions are indicated by underline in the attached Summary of Consolidated Financial Report for the Six Months Ended September 30, 2017 [under Japanese GAAP] (Unaudited).

End of Document

Summary of Consolidated Financial Report for the Six Months Ended September 30, 2017 [under Japanese GAAP] (Unaudited)

English translation from the original Japanese-language document

October 27, 2017

| | |
|--|--|
| Company Name | Central Japan Railway Company |
| Stock Exchange Listings | Tokyo and Nagoya |
| Code Number | 9022 |
| URL | http://jr-central.co.jp |
| Representative | Koei Tsuge, President and Representative Director |
| Contact Person | Shunsuke Niwa, Corporate Officer, General Manager of the Public Relations Department (Tel +81-52-564-2549) |
| Expected Date of Presentation of Quarterly Financial Statement Reports | November 10, 2017 |
| Expected Date of Dividend Payment Commencement | December 1, 2017 |
| Supplementary Information | Attached |
| Briefing of Financial Results of 2nd Quarter | To be held |

1. Results for the six months ended September 30, 2017

(1) Consolidated financial results (Figures less than one million yen, except for per share information, have been rounded down.)

| | Operating revenues | | Operating income | | Ordinary income | | Net income attributable to owners of the parent | |
|-------------------------|--------------------|-----|------------------|------|-----------------|-----|---|-----|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Fiscal 2018 2nd Quarter | 899,544 | 3.8 | 371,889 | 11.1 | 333,298 | 8.7 | 220,854 | 2.7 |
| Fiscal 2017 2nd Quarter | 866,744 | 0.8 | 334,700 | 3.3 | 306,681 | 4.7 | 214,982 | 9.8 |

Note 1. Comprehensive income : Fiscal 2018 2nd Quarter 225,199 million yen (5.6%). Fiscal 2017 2nd Quarter 213,241 million yen (19.0%).

2. Percentages for operating revenues, operating income, ordinary income, net income attributable to owners of the parent and comprehensive income represent the changes from the corresponding six-month period of the previous year.

| | Net income per share - basic | Net income per share - diluted |
|-------------------------|------------------------------|--------------------------------|
| | Yen | Yen |
| Fiscal 2018 2nd Quarter | 1,122.76 | - |
| Fiscal 2017 2nd Quarter | 1,092.39 | - |

(2) Consolidated financial position (Figures less than one million yen, except for per share information, have been rounded down.)

| | Total assets | Equity | Net worth ratio |
|-------------------------|-----------------|-----------------|-----------------|
| | Millions of yen | Millions of yen | % |
| Fiscal 2018 2nd Quarter | 8,731,943 | 2,916,977 | 33.1 |
| Fiscal 2017 | 7,052,675 | 2,726,729 | 38.2 |

Note Net worth : Fiscal 2018 2nd Quarter 2,889,986 million yen. Fiscal 2017 2,692,451 million yen.

2. Cash dividends

| | Cash dividends per share | | | | |
|------------------------|--------------------------|-------------|-------------|----------|--------|
| | 1st Quarter | 2nd Quarter | 3rd Quarter | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal 2017 | - | 65.00 | - | 70.00 | 135.00 |
| Fiscal 2018 | - | 70.00 | | | |
| Fiscal 2018 (Forecast) | | | - | 70.00 | 140.00 |

Note Changes in the forecast of cash dividends for Fiscal 2018 : none

3. Consolidated forecast for Fiscal 2018 (Year ending March 31, 2018)

| | Operating revenues | | Operating income | | Ordinary income | Net income attributable to owners of the parent | Net income per share - basic |
|-------------|--------------------|-----|------------------|---|-----------------|---|------------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | Millions of yen | Yen |
| Fiscal 2018 | 1,791,000 | 1.9 | 618,000 △ 0.3 | | 537,000 △ 4.8 | 374,000 △ 4.8 | 1,905.89 |

Note 1. Percentages for operating revenues, operating income, ordinary income and net income attributable to owners of the parent represent the changes from the corresponding period of the previous year.

2. Changes in the consolidated forecast for Fiscal 2018 : changed

※Notes to Consolidated Financial Information

- (1) Changes in scope of significant consolidated subsidiaries : none
- (2) Adoption of simplified accounting methods or accounting methods used specifically for quarterly consolidated financial statements : adopted
- (3) Changes in accounting policies, changes in accounting estimates and error corrections
- ① Changes in accounting policies due to revision of accounting standard : none
- ② Other changes in accounting policies : none
- ③ Changes in accounting estimates : none
- ④ Error corrections : none

- (4) Number of common shares outstanding at the end of each period

- ① Number of shares issued and outstanding at the end of each period
(Including treasury stocks)

| | | | |
|-------------------------|--------------------|-------------------------|--------------------|
| Fiscal 2018 2nd Quarter | 206,000,000 shares | Fiscal 2017 | 206,000,000 shares |
| Fiscal 2018 2nd Quarter | 10,307,899 shares | Fiscal 2017 | 9,200,886 shares |
| Fiscal 2018 2nd Quarter | 196,706,936 shares | Fiscal 2017 2nd Quarter | 196,799,224 shares |

- ② Number of treasury stocks at the end of each period

- ③ Average number of shares outstanding for the period

Note The Company's shares held by the employee stock ownership plan trust account are included in the number of treasury stocks at the end of the period (1,107,000 shares as of September 30, 2017) and in treasury stocks that are deducted for calculation of the average number of shares outstanding for the period (92,176 shares for the six months ended September 30, 2017).

- (5) Quarterly Consolidated Balance Sheet

The Company has received loans from the Japan Railway Construction, Transport and Technology Agency for promoting the construction of the Chuo Shinkansen, and the money is placed in the trust fund to segregate it from other money.

- (6) Quarterly Consolidated Statement of Income

As for NIPPON SHARYO, LTD., a consolidated subsidiary of the Company, the large railway rolling stock project for the U.S.A. was taken over by another manufacturer. Accordingly, NIPPON SHARYO, LTD. suffered a loss resulted from concluding the contract to pay the settlement money to Sumitomo Corporation and Sumitomo Corporation of Americas.

- (7) Adoption of simplified accounting methods or accounting methods used specifically for quarterly consolidated financial statements

Computation of income taxes

The Company computed income taxes by multiplying quarterly income before income taxes by estimated effective rate, which is applicable to annual tax provision to annual income before income taxes of the current year.

(Reference) Nonconsolidated forecast for Fiscal 2018 (Year ending March 31, 2018)

| | Operating revenues | | Operating income | | Ordinary income | | Net income | | Net income per share – basic |
|-------------|--------------------|-----|------------------|-------|-----------------|-------|-----------------|-------|------------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Fiscal 2018 | 1,408,000 | 2.0 | 594,000 | △ 0.3 | 515,000 | △ 4.9 | 360,000 | △ 5.7 | 1,832.67 |

Note 1. Percentages for operating revenues, operating income, ordinary income and net income represent the change from the corresponding period of the previous year.
2. Changes in the nonconsolidated forecast for Fiscal 2018 : changed

Note 1. Quarterly Consolidated financial information is not subject to audit procedures.
2. The forward-looking statements in this report are based on estimates and assumptions that reflect information available as of the day of release of this report. The accuracy of forecasts above, therefore, is inherently uncertain because it is affected by future economic trends and environment. This forecast has been changed from the previous forecast at April 27, 2017.
3. English supplementary information will be announced on our website later.

QUARTERLY CONSOLIDATED BALANCE SHEET (Unaudited)

(Figures less than one million yen have been rounded down.)

| Millions of yen | | |
|--|----------------------|--------------------------|
| | As of March 31, 2017 | As of September 30, 2017 |
| ASSETS | | |
| Current assets: | | |
| Cash and deposits | 246,483 | 602,548 |
| Money held in trust for the Chuo Shinkansen construction | 1,472,741 | 2,871,587 |
| Notes and accounts receivable-trade | 54,293 | 49,551 |
| Railway fares receivables | 40,482 | 39,428 |
| Marketable securities | 304,300 | 151,700 |
| Inventories | 36,706 | 42,793 |
| Deferred tax assets | 18,787 | 19,438 |
| Other | 36,564 | <u>34,131</u> |
| Allowance for doubtful accounts | △ 16 | △ 14 |
| Total current assets | 2,210,342 | <u>3,811,163</u> |
| Noncurrent assets: | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 1,558,665 | 1,516,720 |
| Machinery, rolling stock and vehicles, net | 267,229 | 256,620 |
| Land | 2,355,373 | 2,355,319 |
| Construction in progress | 273,653 | 325,342 |
| Other, net | 33,523 | 30,850 |
| Total property, plant and equipment | 4,488,445 | 4,484,853 |
| Intangible assets | 32,705 | 34,785 |
| Investments and other assets | | |
| Investment securities | 150,469 | 232,848 |
| Deferred tax assets | 144,580 | 139,746 |
| Other | 26,242 | 29,180 |
| Allowance for doubtful accounts | △ 111 | △ 635 |
| Total investments and other assets | 321,181 | 401,140 |
| Total noncurrent assets | 4,842,333 | 4,920,779 |
| Total assets | 7,052,675 | <u>8,731,943</u> |

QUARTERLY CONSOLIDATED BALANCE SHEET (Unaudited)

(Figures less than one million yen have been rounded down.)

| Millions of yen | | |
|--|----------------------|--------------------------|
| | As of March 31, 2017 | As of September 30, 2017 |
| LIABILITIES | | |
| Current liabilities: | | |
| Notes and accounts payable-trade | 74,140 | 57,290 |
| Short-term loans payable | 25,563 | 26,884 |
| Current portion of long-term loans payable | 100,574 | 87,397 |
| Current portion of long-term debt of the employee stock ownership plan trust | - | 3,600 |
| Current portion of long-term accounts payable-railway facilities | 4,824 | 4,975 |
| Income taxes payable | 86,788 | <u>108,073</u> |
| Provision for bonuses | 28,074 | 27,854 |
| Other | 235,385 | <u>226,454</u> |
| Total current liabilities | 555,352 | <u>542,530</u> |
| Noncurrent liabilities: | | |
| Bonds payable | 724,250 | 734,269 |
| Long-term loans payable | 516,781 | 512,107 |
| Long-term debt for the Chuo Shinkansen construction | 1,500,000 | 3,000,000 |
| Long-term debt of the employee stock ownership plan trust | - | 17,800 |
| Long-term accounts payable-railway facilities | 549,028 | 546,499 |
| Provision for large-scale renovation of the Shinkansen infrastructure | 210,000 | 192,500 |
| Liability for retirement benefits | 205,423 | 204,278 |
| Other | 65,110 | 64,981 |
| Total noncurrent liabilities | 3,770,594 | 5,272,435 |
| Total liabilities | 4,325,946 | <u>5,814,965</u> |
| EQUITY | | |
| Shareholders' equity: | | |
| Common stock | 112,000 | 112,000 |
| Capital surplus | 53,498 | 53,498 |
| Retained earnings | 2,608,511 | <u>2,815,576</u> |
| Treasury stock | △ 103,159 | △ 124,241 |
| Total shareholders' equity | 2,670,849 | <u>2,856,833</u> |
| Accumulated other comprehensive income: | | |
| Unrealized gain on available-for-sale securities | 28,832 | 38,682 |
| Deferred loss on hedges | △ 1 | △ 1 |
| Remeasurements of defined benefit plans | △ 7,229 | △ 5,527 |
| Total accumulated other comprehensive income | 21,601 | 33,153 |
| Noncontrolling interests | 34,277 | <u>26,990</u> |
| Total equity | 2,726,729 | <u>2,916,977</u> |
| Total liabilities and equity | 7,052,675 | <u>8,731,943</u> |

QUARTERLY CONSOLIDATED STATEMENT OF INCOME (Unaudited)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | |
|--|--|--|
| | For the six months ended September 30, 2016 | For the six months ended September 30, 2017 |
| Operating revenues | 866,744 | 899,544 |
| Operating expenses: | | |
| Transportation, other services and cost of sales | 446,423 | <u>437,613</u> |
| Selling, general and administrative expenses | 85,620 | <u>90,040</u> |
| Total operating expenses | <u>532,043</u> | <u>527,654</u> |
| Operating income | 334,700 | 371,889 |
| Non-operating income: | | |
| Interest income | 21 | 38 |
| Dividend income | 1,147 | 1,585 |
| Insurance income | 275 | 167 |
| Other | 1,170 | 1,004 |
| Total non-operating income | <u>2,615</u> | <u>2,796</u> |
| Non-operating expenses: | | |
| Interest expense | 10,434 | 20,035 |
| Interest on long-term accounts payable-railway facilities | 19,327 | 17,955 |
| Other | 872 | 3,396 |
| Total non-operating expenses | <u>30,634</u> | <u>41,387</u> |
| Ordinary income | 306,681 | 333,298 |
| Extraordinary gain: | | |
| Contribution for construction | 462 | 2,182 |
| Gain on sales of noncurrent assets | 46 | 9,126 |
| Other | 128 | 380 |
| Total extraordinary gain | <u>637</u> | <u>11,689</u> |
| Extraordinary loss: | | |
| Loss on reduction of noncurrent assets | 292 | 2,108 |
| Loss on retirement of noncurrent assets | 2,009 | 840 |
| <u>Settlement of railway rolling stock production business</u> | <u>—</u> | <u>26,445</u> |
| Other | 44 | 266 |
| Total extraordinary loss | <u>2,346</u> | <u>29,660</u> |
| Income before income taxes | 304,973 | 315,326 |
| Income taxes | 91,890 | <u>101,959</u> |
| Net Income | <u>213,082</u> | <u>213,367</u> |
| <u>Net loss attributable to noncontrolling interests</u> | <u>△ 1,899</u> | <u>△ 7,487</u> |
| Net income attributable to owners of the parent | 214,982 | 220,854 |

QUARTERLY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Unaudited)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | |
|--|--|--|
| | For the six months ended September 30, 2016 | For the six months ended September 30, 2017 |
| Net income | 213,082 | <u>213,367</u> |
| Other comprehensive income: | | |
| Unrealized gain (loss) on available-for-sale securities | △ 1,356 | 10,131 |
| Deferred gain (loss) on hedges | △ 12 | 0 |
| Remeasurements of defined benefit plans | 1,548 | 1,625 |
| Share of other comprehensive income (loss) in affiliates | △ 19 | 74 |
| Total other comprehensive income | 159 | 11,832 |
| Comprehensive income | 213,241 | <u>225,199</u> |
| (breakdown) | | |
| Total comprehensive income (loss) attributable to | | |
| Owners of the parent | 215,555 | <u>232,406</u> |
| Noncontrolling interests | △ 2,313 | <u>△ 7,206</u> |

QUARTERLY CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | |
|--|--|--|
| | For the six months ended September 30, 2016 | For the six months ended September 30, 2017 |
| Operating activities: | | |
| Income before income taxes | 304,973 | 315,326 |
| Depreciation and amortization | 109,567 | 104,573 |
| Decrease in provision for large-scale renovation of the Shinkansen infrastructure | △ 17,500 | △ 17,500 |
| Increase in liability for retirement benefits | 807 | 1,201 |
| Interest and dividend income | △ 1,169 | △ 1,623 |
| Interest expense | 29,762 | 37,991 |
| Proceeds from contribution for construction | △ 462 | △ 2,182 |
| Loss on reduction of noncurrent assets | 292 | 2,108 |
| Loss on retirement of noncurrent assets | 3,524 | 2,178 |
| Decrease in trade receivables | 3,031 | 5,796 |
| Increase in inventories | △ 1,368 | △ 5,857 |
| Decrease in trade payables | △ 10,144 | △ 16,849 |
| Other | △ 6,838 | 17,921 |
| Subtotal | 414,475 | 443,085 |
| Interest and dividend income received | 1,099 | 1,458 |
| Interest expense paid | △ 29,958 | △ 33,623 |
| Income taxes paid | △ 101,582 | △ 79,389 |
| Net cash provided by operating activities | 284,034 | 331,531 |
| Investing activities: | | |
| Placement of time deposits | △ 64,400 | - |
| Withdrawal of time deposits | 77,200 | - |
| Payments for money held in trust for the Chuo Shinkansen construction | - | △ 1,500,000 |
| Proceeds from cancellation of money held in trust for the Chuo Shinkansen construction | - | 101,154 |
| Purchases of marketable securities | △ 284,900 | - |
| Proceeds from redemption of marketable securities | 107,800 | 138,700 |
| Purchases of property, plant and equipment | △ 139,360 | △ 140,030 |
| Proceeds from contribution for construction | 2,066 | 1,960 |
| Purchases of intangible assets | △ 2,024 | △ 4,934 |
| Purchases of investment securities | △ 1 | △ 67,702 |
| Other | △ 383 | 5,122 |
| Net cash used in investing activities | △ 304,002 | △ 1,465,731 |
| Financing activities: | | |
| Net increase in short-term loans payable | 774 | 1,320 |
| Proceeds from long-term loans payable | 42,592 | 34,799 |
| Repayment of long-term loans payable | △ 54,249 | △ 52,651 |
| Proceeds from long-term debt for the Chuo Shinkansen construction | - | 1,500,000 |
| Proceeds from issuance of bonds | 10,000 | 10,000 |
| Payments for long-term accounts payable-railway facilities | △ 38,430 | △ 2,378 |
| Purchases of treasury stock | - | △ 21,365 |
| Proceeds from sales of treasury stock | - | 290 |
| Cash dividend paid | △ 12,805 | △ 13,790 |
| Cash dividend paid to noncontrolling shareholders | △ 79 | △ 79 |
| Other | △ 133 | 21,297 |
| Net cash used in financing activities | △ 52,331 | 1,477,442 |
| Net increase (decrease) in cash and cash equivalents | △ 72,299 | 343,242 |
| Cash and cash equivalents, beginning of year | 318,352 | 414,559 |
| Cash and cash equivalents increased by merger with an unconsolidated subsidiary | 0 | - |
| Cash and cash equivalents, end of period | 246,052 | 757,802 |

SEGMENT INFORMATION (Unaudited)

I Fiscal 2017 2nd quarter (For the six months ended September 30, 2016)

Information about operating revenues and profit (loss)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | | | | | | |
|--|-----------------|-----------------------|-------------|---------|---------|-----------------|--------------|
| | Transportation | Merchandise and Other | Real Estate | Other | Total | Reconciliations | Consolidated |
| Operating revenues: | | | | | | | |
| External customers | 679,693 | 110,739 | 19,396 | 56,914 | 866,744 | - | 866,744 |
| Intersegment transactions or transfers | 5,854 | 4,531 | 13,420 | 49,477 | 73,284 | △ 73,284 | - |
| Total | 685,548 | 115,271 | 32,816 | 106,392 | 940,028 | △ 73,284 | 866,744 |
| Segment profit (loss) | 324,496 | 3,454 | 9,693 | △ 2,720 | 334,923 | △ 223 | 334,700 |

- Note
1. Other includes business in hotel, travel, advertising, rolling stock production, construction and etc. which are not included in reportable segments.
 2. The reconciliations amount of △223 million yen for segment profit (loss) is the elimination of intersegment transactions.
 3. Segment profit (loss) is reconciled to operating income in the quarterly consolidated statements of income.

II Fiscal 2018 2nd quarter (For the six months ended September 30, 2017)

Information about operating revenues and profit (loss)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | | | | | | |
|--|-----------------|-----------------------|-------------|---------|---------|-----------------|--------------|
| | Transportation | Merchandise and Other | Real Estate | Other | Total | Reconciliations | Consolidated |
| Operating revenues: | | | | | | | |
| External customers | 703,928 | 117,579 | 22,285 | 55,750 | 899,544 | - | 899,544 |
| Intersegment transactions or transfers | 5,916 | 6,791 | 15,617 | 49,094 | 77,419 | △ 77,419 | - |
| Total | 709,845 | 124,370 | 37,902 | 104,844 | 976,963 | △ 77,419 | 899,544 |
| Segment profit | 353,829 | 4,254 | 9,083 | 5,404 | 372,572 | △ 682 | 371,889 |

- Note
1. Other includes business in hotel, travel, advertising, rolling stock production, construction and etc. which are not included in reportable segments.
 2. The reconciliations amount of △682 million yen for segment profit is the elimination of intersegment transactions.
 3. Segment profit is reconciled to operating income in the quarterly consolidated statements of income.