

(Translation)

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To whom it may concern:

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Announcement of New Numerical Targets over the Next Three Years (FY2017 through FY2019)

In accordance with “JR East Group Management Vision V – Ever Onward” announced on October 30, 2012, we establish numerical targets that we seek to achieve over a three-year period. We review these three-year targets annually to reflect as appropriate any changes in the management environment or other developments, and update them each year to cover the next three-year period.

Based on such policy, we hereby announce numerical targets for the fiscal year ending March 31, 2019 as described in the Attachment.

(Attachment)

Numerical Targets for the Fiscal Year Ending March 31, 2019

		Targets for the fiscal year ending March 31, 2019	(Reference) Results for the fiscal year ended March 31, 2016
Consolidated operating revenues		2,967.0 billion yen	2,867.1 billion yen
Segment	Transportation	1,979.0 billion yen	1,954.5 billion yen
	Station Space Utilization	427.0 billion yen	399.9 billion yen
	Shopping Centers & Office Buildings	296.0 billion yen	255.9 billion yen
	Others	265.0 billion yen	256.6 billion yen
Consolidated operating income		498.0 billion yen	487.8 billion yen
Segment	Transportation	342.0 billion yen	348.5 billion yen
	Station Space Utilization	37.0 billion yen	35.0 billion yen
	Shopping Centers & Office Buildings	84.0 billion yen	71.6 billion yen
	Others	36.0 billion yen	35.0 billion yen
	Adjustment	(1.0) billion yen	(2.4) billion yen
Consolidated cash flows from operating activities		(Total over three years*) 2,000.0 billion yen	673.1 billion yen
Consolidated ROA		Around 6 %	6.3 %
Consolidated ROE		Around 10 %	10.4 %

* Total amount covering three years from the fiscal year ending March 31, 2017 to the fiscal year ending March 31, 2019.

Planned Consolidated Capital Expenditures

		Total over three years*	(Reference) Results for the fiscal year ended March 31, 2016
Capital Expenditures	Investments for maintenance and upgrade (of which for safety)	1,000.0 billion yen (600.0 billion yen)	358.5 billion yen (238.4 billion yen)
	Growth investments	600.0 billion yen	183.4 billion yen
	Total	1,600.0 billion yen	541.9 billion yen

* Total amount covering three years from the fiscal year ending March 31, 2017 to the fiscal year ending March 31, 2019.