



JR East Group Report 2023 INTEGRATED REPORT





# Contents and Editorial Policy

## Introduction

- 2 JR East Group Philosophy, Basic Principles, and Target Profile
- 3 Materiality

## Value Creation by the JR East Group

- 4 Message from the President
- 12 Our Value Creation: History and Future
- 14 Strengths We Have Built Up
- 16 Capital That Supports Value Creation
- 18 Value Creation Model
- 20 JR East Group Management Vision  
“Move Up” 2027
- 23 Financial and Investment Strategies
- 28 Foundation for Value Creation  
(Corporate Governance)
- 34 Outside Directors’ Roundtable Talks

## Business Strategies

- 38 Business Segments of the JR East Group
- 40 Transportation
- 44 Retail & Services
- 47 Real Estate & Hotels
- 51 Special Feature: Value Creation  
in TAKANAWA GATEWAY CITY
- 54 IT & Suica Business, Renewable Energy,  
and International Business

## Strategies That Support Growth

- 58 Human Resources Strategies
- 60 Digital Transformation and Intellectual Property  
Strategies

## Sustainability

- 62 Sustainability Strategies,  
Promotion Structure, and  
Our Sustainability Goals
- 64 Providing Society with Safe,  
Reliable Infrastructure
- 79 Creating a Vibrant Society
- 85 Enriching the Global Environment
- 96 Providing Society with Innovative  
Technologies and Services
- 98 Increasing the Engagement of  
All Group Employees
- 104 Improving Confidence in Management

## Data

- 110 Group Companies at a Glance
- 111 Non-Financial Information Highlights
- 112 Consolidated 11-Year Financial Summary
- 114 Financial Statements
- 119 Organization
- 120 Corporate Data
- 121 Stock Information
- 122 Third-Party Assurance Report

## Editorial Policy



**Takashi Takaoka**  
Executive Officer  
Department Director of Corporate Planning Department,  
Corporate Strategies Headquarters

To provide new value to society and continue to grow, the JR East Group believes that it needs to respond to changes with agility while changing itself to stay at the front line of such changes.

The 2023 edition of the JR East Group Integrated Report, our fourth integrated report, begins by providing an in-depth description of our materiality and value creation model and then systematically shows how our sustainability initiatives relate to other initiatives and measures. The report focuses on human capital throughout, introducing the Group’s front-line employees who have been leading initiatives to create differentiated value across businesses and companies. Moreover, we show how such efforts are advancing Groupwide integration and collaboration. The report shows how the JR East Group will grow even further by pursuing business strategies that leverage its combined strengths and advantages with trust, its employees, and its networks.

During the COVID-19 pandemic in fiscal years 2021 and 2022, the Group recorded losses for the first time since its foundation. To achieve significant growth again, the Group will fundamentally change its operations. This report also serves as the safety report that the JR East Group publishes under the Railway Business Act.

We sincerely hope our 2023 report will help further your understanding of our business model and approach to business management, while also facilitating communication with diverse stakeholders to support a virtuous cycle of continued local community development and corporate value enhancement.

## Bodies Involved in Report Production



In producing the 2023 report, the Integrated Report Review Subcommittee was established under the Sustainability Strategy Committee (see page 62) to hold intensive discussions on a value creation story that reflects the Group’s materiality and value creation model. The subcommittee comprises the general managers of headquarters departments and other departments. Details of their discussions were reported to members of senior management, including directors, to improve the report using their feedback.

**References**  
International Integrated Reporting Framework  
(International Integrated Reporting Council)  
Guidance for Collaborative Value Creation  
(Ministry of Economy, Trade and Industry, Japan)  
Environmental Reporting Guidelines 2018  
(Ministry of the Environment, Japan)

**Reporting Period**  
This report principally covers our activities for fiscal 2023, from April 1, 2022 to March 31, 2023, although some of the events presented here took place earlier or in the period between the end of March 2023 and the publication of this report in September 2023.

**Boundary of Reporting**  
East Japan Railway Company  
JR East Group, consolidated subsidiaries (69 companies)  
Economic reporting: JR East, consolidated subsidiaries, and equity-method affiliates (11 companies)  
Environmental reporting: JR East, consolidated Japanese subsidiaries (66 companies)  
Social reporting: JR East, consolidated subsidiaries

**Figures in This Report**  
Totals may not match the sum of individual figures due to rounding.

**Corporate Website**  
**Japanese**  
<https://www.jreast.co.jp/company/>  
**English**  
<https://www.jreast.co.jp/multi/en/>



# Our Purpose

## JR East Group Philosophy

We will earn the trust of our customers as a whole group by aiming for ultimate safety levels as our top priority. We will strengthen our network capabilities focusing on technologies and information, and we are committed to helping our customers and people in communities to realize enriched lives.

## Basic Principles

Pursuing safety	By pursuing ultimate safety levels, we will offer peace of mind to our customers.
Customer-oriented	We will offer quality services to rise to the expectations of our customers.
Close to regional society	By utilizing our network capabilities, we will contribute to the development of regional society.
Autonomous and self-standing	With a broad perspective and willingness to confront challenges, we will think and act on our own initiative.
JR East Group's development	By fulfilling our social responsibility, we will aim to achieve sustainable growth by the JR East Group.

# Our Vision

## Target Profile

Focusing on people and advancing initiatives in cities, regions, and the world at large, we will offer value by realizing safety, enhancing people's daily lives, and contributing to the happiness of our employees and their families.

Note: In previous publications, JR East translated the phrase "kokoro yutakana seikatsu" as "affluent lives". We have revised this translation to "enriched lives", which we believe better reflects our goal of creating more than just material prosperity for society.



## Materiality

To realize our purpose, we have defined the tasks below as our key material issues. The JR East Group widely connects with the daily life of its customers and operates businesses indispensable to local communities and society. We have been working to solve social issues through our business and contribute to the sustainable development of local communities, thereby increasing the trust of our customers and local residents and leading to the sustainable growth of the Group.

### Providing Society with Safe, Reliable Infrastructure

We will provide society with safe, reliable infrastructure by placing safety at the top of management.

### Creating a Vibrant Society

We will provide quality services that are inclusive and convenient. We will work in partnership with local communities to develop vibrant towns.

### Enriching the Global Environment

We will realize carbon neutrality and secure stable energy supplies, taking into account the effect of climate change on our businesses. We will lead efforts to realize a recycling-based society.

### Providing Society with Innovative Technologies and Services

We will create new services and expedite their introduction to society by actively advancing new technologies and digital transformation in all of our businesses and by taking on ambitious initiatives that go beyond the boundaries of existing businesses.

### Increasing the Engagement of All Group Employees

We will make our Group companies places where each of the Group's diverse employees can demonstrate their abilities in a challenging and rewarding environment.

### Improving Confidence in Management

We will build a solid governance system that is resilient to changes to facilitate new challenges, while respecting human rights and conducting trustworthy corporate management.

🕒 Materiality Identification: Approach and Process (page 62)