

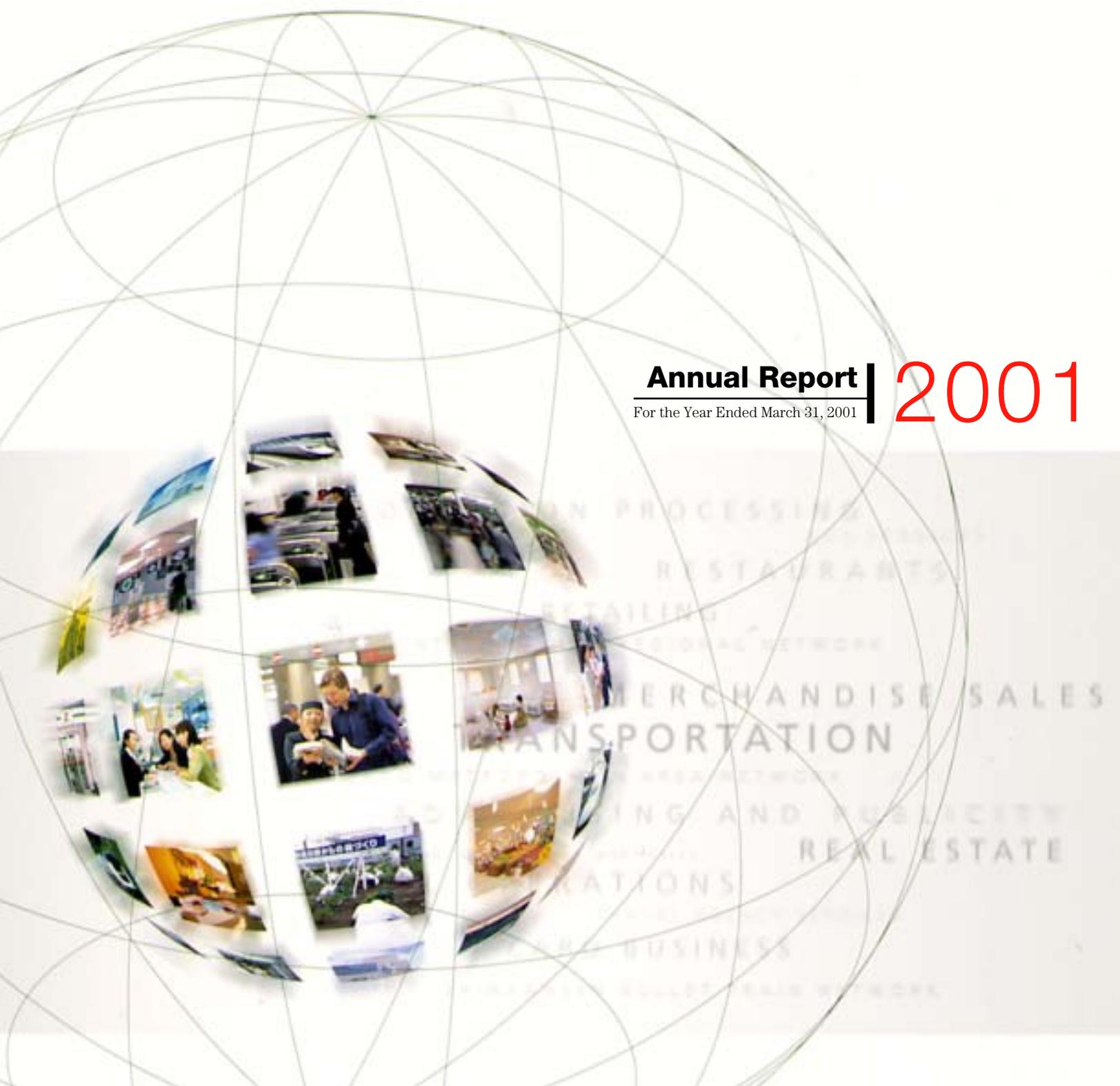
Tokyo and Eastern Honshu...

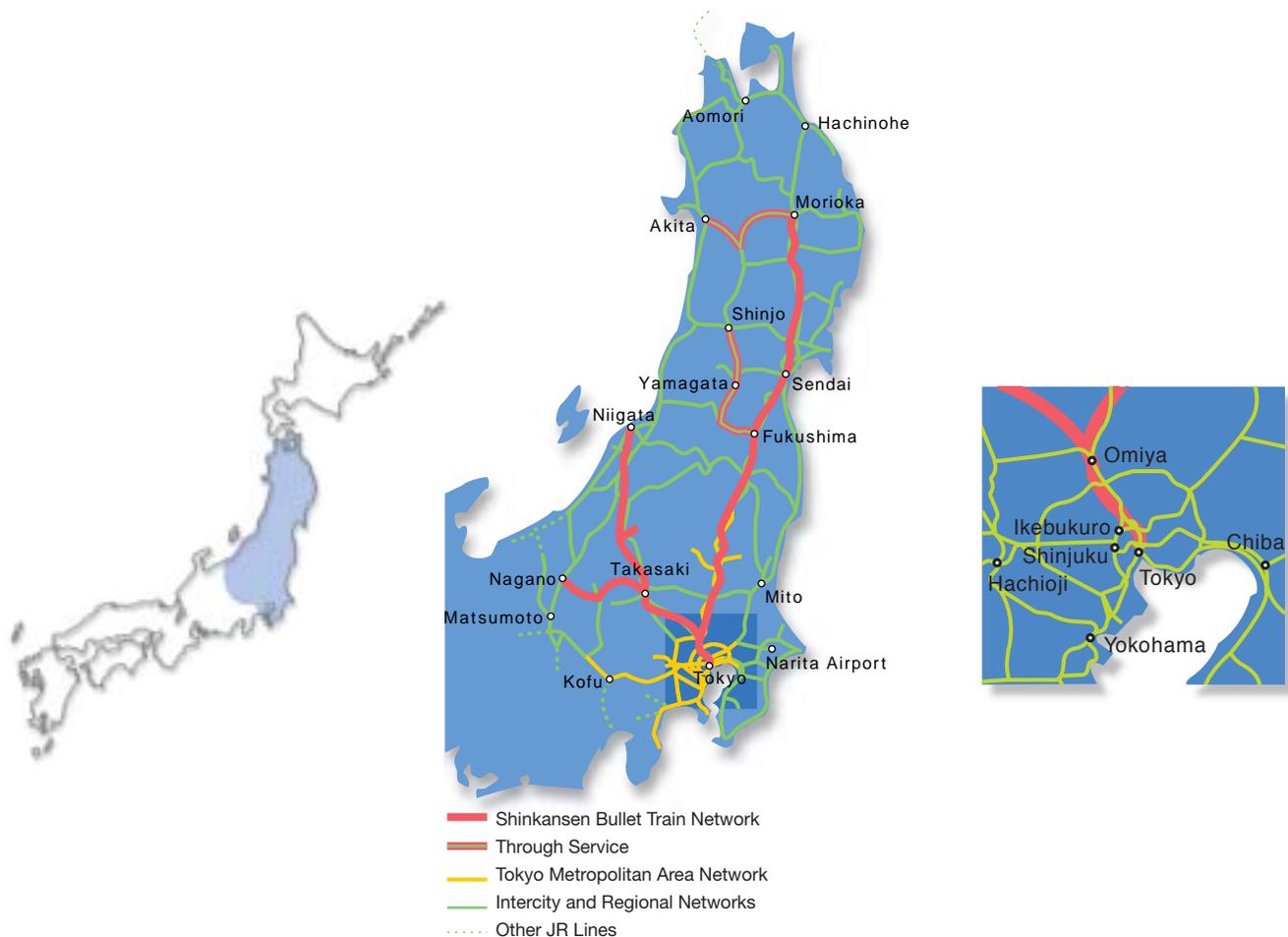
EAST JAPAN RAILWAY COMPANY

Annual Report

For the Year Ended March 31, 2001

2001





GROUP POLICIES

The JR East Group will aim to function as a corporate group providing high quality and advanced services with railway businesses at its core, while achieving sound management.

For this purpose, every individual employee of the Group will endeavor to support safe and punctual transportation and supply convenient and high-quality products. Every employee will take on the challenge of improving the standard of services and raising the level of technology in order to further gain the confidence and trust of our customers.

As a “Trusted Life-Style Service Creating Group,” we will go forward with our customers to contribute to the achievement of a better living, the cultural development of local communities and the protection of the global environment.

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Forward Looking Statements

Statements contained in this report with respect to JR East Group's plans, strategies and beliefs that are not historical facts are forward looking statements about the future performance of JR East Group which are based on management's assumptions and beliefs in light of the information currently available to it. These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause JR East Group's actual results, performance or achievements to differ materially from the expectations expressed herein. These factors include, without limitation, (i) JR East Group's ability to successfully maintain or increase current passenger levels on its railway services, (ii) JR East Group's ability to improve the profitability of its railway and other operations, (iii) JR East Group's ability to expand its non-railway operations and (iv) general changes in economic conditions and laws, regulations and government policies in Japan.