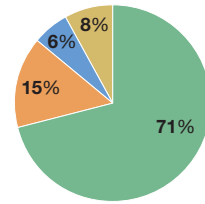


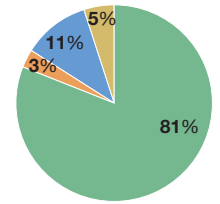
# Consolidated Business Overview

## Consolidated Operating Revenues and Operating Income for Fiscal 2001

Transportation ■  
 Merchandise Sales ■  
 Real Estate Leasing ■  
 Other Services ■



Consolidated Operating Revenues



Consolidated Operating Income

Note: Elimination of intersegment transaction is not considered.

## TRANSPORTATION

JR East's 7,538.1-kilometer rail network covers the eastern half of Honshu, including the Tokyo metropolitan area. The Company operates a transport business whose mainstay is passenger transport by railway through the use of this very profitable network. In the year ended March 31, 2001 (fiscal 2001), transportation operating revenues were ¥1,805.7 billion (\$14,801 million). Major components of the transportation segment are as follows:

### Shinkansen (Bullet Train) Network

High-speed train services linking Tokyo with major cities

### Tokyo Metropolitan Area Network

Trains serving the Tokyo area, the largest market in Japan

### Intercity and Regional Networks

Intercity transportation other than the Shinkansen

and regional transportation outside of the Tokyo metropolitan area network

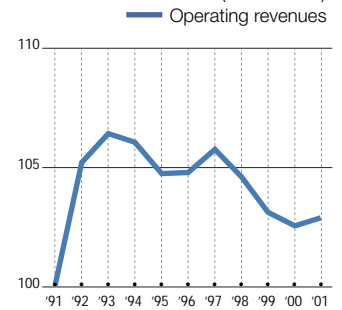
### Travel Agency Services

*View Plaza* (travel agency at station) and other outlets selling travel products

### Bus Services

Bus services conducted in addition to railway operations

## Business Results (1991=100)



## MERCHANDISE SALES

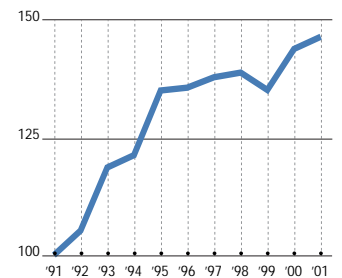
More than 16 million passengers embark at JR East's stations every day. Merchandise sales offer retailing and restaurant services to these customers through outlets at the stations and sales inside the trains. Merchandise sales revenues were ¥386.0 billion (\$3,164 million) for fiscal 2001. Major components of the merchandise sales segment are as follows:

### Retailing

Retailing activities such as Kiosk outlets and convenience stores, both at stations, and sales of food, drinks and other goods on trains

### Restaurants

Fast food stores and a variety of restaurants operated mainly at or near stations



## REAL ESTATE LEASING

Real estate leasing activities include shopping centers, office buildings and so forth and are carried out at stations used by an enormous number of customers. The real estate leasing revenues were ¥152.4 billion (\$1,249 million) for fiscal 2001.

## OTHER SERVICES

JR East holds a large volume of assets with much potential for future development. Among these are stations and land near stations, particularly in the Tokyo area. The utilization of these assets is mutually beneficial for activities in the other services segment and for railway operations. For fiscal 2001, the other services revenues amounted to ¥201.9 billion (\$1,655 million). Major components of this segment are as follows:

### Hotel Operations

Chain hotel businesses carried out: *Metropolitan Hotels* and *Hotel Mets*, etc., operated as part of *JR East Hotel Chain*

### Advertising and Publicity

Advertising in stations and inside trains and publicity

### Card Business

The *View Card*, a credit card that is honored at stations, stores at stations, hotels and shopping centers and at VISA card member merchants

### Housing Development and Sales

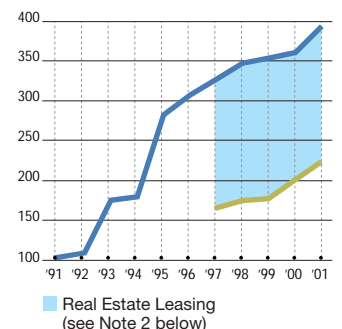
Primarily the development and sales of housing sites, houses and condominiums at locations along JR East's rail lines

### Information Services

Information processing development, operations and support for Internet businesses and related activities

### Others

Construction, cleaning services, car rentals and other businesses



Notes: 1. Segment information is only available from fiscal 1991, onwards.

2. Segment information of real estate leasing is only available from fiscal 1997, onwards.

3. There were seven consolidated subsidiaries in fiscal 1991 and 1992, 12 in 1993 and 1994, 69 in 1995, 72 in 1996, 73 in 1997, 80 in 1998, 81 in 1999 and 97 in 2000 and 2001, respectively.