

Consolidated Semi-Annual Balance Sheets (Unaudited)

EAST JAPAN RAILWAY COMPANY AND SUBSIDIARIES September 30, 2000 and 2001	Millions of Yen		Millions of U.S. Dollars (Note 1)
	2000	2001	2001
Assets			
Current Assets:			
Cash and cash equivalents (Note 2)	¥ 231,951	¥ 229,859	\$ 1,932
Receivables:			
Accounts receivable – trade and other receivables	133,800	139,263	1,170
Allowance for doubtful accounts	(778)	(962)	(8)
	133,022	138,301	1,162
Inventories	38,096	41,881	352
Real estate for sale (Note 3)	33,574	24,180	203
Deferred income taxes	31,804	40,525	341
Other current assets	34,204	36,322	305
Total current assets	502,651	511,068	4,295
Investments:			
Unconsolidated subsidiaries and affiliated companies	133,073	139,012	1,168
Other	153,393	93,502	786
	286,466	232,514	1,954
Property, Plant and Equipment:			
Buildings and fixtures	6,420,499	6,479,613	54,451
Machinery, rolling stock and vehicles	2,074,545	2,110,037	17,731
Land	2,275,796	2,258,204	18,977
Construction in progress	118,070	117,625	988
Other	128,360	124,715	1,048
	11,017,270	11,090,194	93,195
Less accumulated depreciation	4,799,387	4,974,376	41,802
Net property, plant and equipment	6,217,883	6,115,818	51,393
Other Assets:			
Long-term deferred income taxes	47,406	94,287	792
Other	147,140	134,591	1,131
	194,546	228,878	1,923
	¥ 7,201,546	¥ 7,088,278	\$59,565

See accompanying notes.

	Millions of Yen		Millions of U.S. Dollars (Note 1)
	2000	2001	2001
Liabilities and Shareholders' Equity			
Current Liabilities:			
Short-term bank loans	¥ 12,720	¥ 1,186	\$ 10
Current portion of long-term debt	225,004	200,339	1,684
Current portion of long-term liabilities incurred			
for purchase of railway facilities	108,643	111,858	940
Prepaid railway fares received	116,588	113,895	957
Payables	377,353	366,760	3,082
Accrued income taxes	56,474	50,137	421
Accrued expenses and other current liabilities	173,335	190,479	1,601
Total current liabilities	1,070,117	1,034,654	8,695
Long-Term Debt	2,058,212	2,023,047	17,000
Long-Term Liabilities Incurred for Purchase			
of Railway Facilities	2,350,078	2,238,260	18,809
Accrued Severance and Retirement Benefits	465,250	511,874	4,301
Deposits Received for Guarantees	253,054	237,667	1,997
Long-Term Deferred Tax Liabilities	3,499	3,275	28
Other Long-Term Liabilities	72,640	83,586	702
Consolidation Difference	441	757	6
Minority Interests	26,188	29,209	246
Contingent Liabilities (Note 5)			
Shareholders' Equity:			
Common stock, ¥50,000 par value:			
Authorized – 16,000,000 shares;			
Issued and outstanding – 4,000,000 shares	200,000	200,000	1,681
Additional paid-in capital	96,600	96,600	812
Retained earnings	605,467	646,389	5,432
Net unrealized holding losses on securities	—	(17,040)	(144)
Total shareholders' equity	902,067	925,949	7,781
	¥7,201,546	¥7,088,278	\$59,565