

## Nonconsolidated Semi-Annual Balance Sheets (Unaudited)

EAST JAPAN RAILWAY COMPANY September 30, 2000 and 2001	Millions of Yen		Millions of U.S. Dollars (Note 1)
	2000	2001	2001
<b>Assets</b>			
Current Assets:			
Cash and cash equivalents (Note 2) .....	¥ 126,431	¥ 172,065	\$ 1,446
Receivables:			
Accounts receivable – trade and other receivables	103,888	110,131	925
Allowance for doubtful accounts .....	(650)	(832)	(7)
	103,238	109,299	918
Inventories .....	17,221	19,790	166
Real estate for sale (Note 3) .....	30,687	20,068	169
Deferred income taxes .....	27,314	34,548	290
Other current assets .....	17,749	20,459	173
Total current assets .....	322,640	376,229	3,162
Investments:			
Subsidiaries and affiliated companies (Note 6) .....	152,976	170,611	1,434
Other .....	142,479	84,927	713
	295,455	255,538	2,147
Property, Plant and Equipment:			
Railway .....	8,716,826	8,791,709	73,880
Other operations .....	1,272,108	1,247,373	10,482
Construction in progress .....	114,596	115,836	973
	10,103,530	10,154,918	85,335
Less accumulated depreciation .....	4,354,756	4,502,763	37,838
Net property, plant and equipment .....	5,748,774	5,652,155	47,497
Other Assets:			
Long-term deferred income taxes .....	41,716	87,232	733
Other .....	70,561	49,162	413
	112,277	136,394	1,146
	¥ 6,479,146	¥ 6,420,316	\$53,952

See accompanying notes.

	Millions of Yen		Millions of U.S. Dollars (Note 1)
	2000	2001	2001
<b>Liabilities and Shareholders' Equity</b>			
Current Liabilities:			
Current portion of long-term debt .....	¥ 189,811	¥ 165,833	\$ 1,394
Current portion of long-term liabilities incurred			
for purchase of railway facilities .....	108,643	111,858	940
Prepaid railway fares received .....	116,539	113,845	957
Payables .....	285,104	270,572	2,274
Accrued income taxes .....	47,746	41,980	353
Accrued expenses and other current liabilities .....	136,745	190,745	1,602
Total current liabilities .....	884,588	894,833	7,520
Long-Term Debt .....	1,932,751	1,913,417	16,079
Long-Term Liabilities Incurred for Purchase			
of Railway Facilities .....	2,350,078	2,238,260	18,809
Accrued Severance and Retirement Benefits .....	439,187	484,807	4,074
Other Long-Term Liabilities .....	73,889	83,315	700
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
Legal reserve .....	20,156	22,174	186
Retained earnings .....	481,897	505,360	4,247
Net unrealized holding losses on securities .....	—	(18,450)	(156)
Total shareholders' equity .....	798,653	805,684	6,770
	¥6,479,146	¥6,420,316	\$53,952