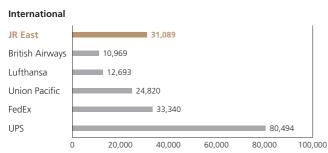
# **JR East: Domestic and International Perspectives**

#### PEER GROUP COMPARISONS

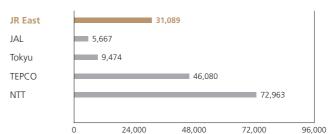
In this section, several key performance indicators illustrate how JR East compares with selected well-known companies.

#### Total Stock Market Value (Millions of U.S. Dollars)



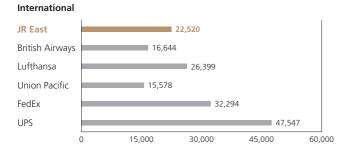
Data in this graph have been computed from each company's share prices and shares outstanding at the end of the previous fiscal year.

#### Domestic

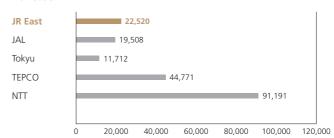


Data in this graph have been computed from each company's share prices and shares outstanding at the end of the previous fiscal year.

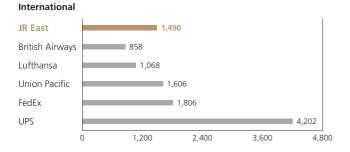
#### Operating Revenues (Millions of U.S. Dollars)



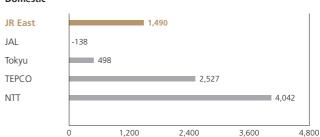
#### Domestic



#### Net Income (Loss) (Millions of U.S. Dollars)



#### Domestic



Year ended March 31, 2007 (Year ended December 31, 2006, for Lufthansa, Union Pacific, and UPS and year ended May 31, 2006, for FedEx)

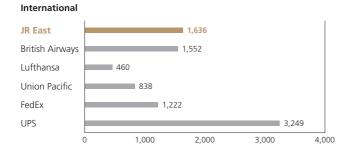
Notes: 1. JAL...Japan Airlines Corporation

Tokyu...Tokyu Corporation

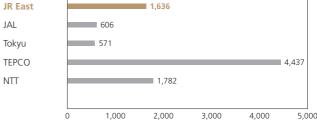
TEPCO...The Tokyo Electric Power Company, Incorporated NTT...Nippon Telegraph and Telephone Corporation

2. Data in this section are based on consolidated figures from each company's annual report or financial press releases.

#### Cash Flows from Operating Activities (Millions of U.S. Dollars)

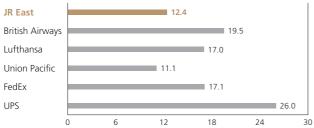


# Domestic JR East



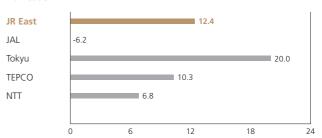
#### Return on Average Equity (ROE) (%)

# International



Average equity is the average of equity at the end of the previous and applicable fiscal years.

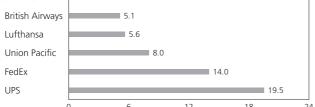
#### Domestic



Average equity is the average of equity at the end of the previous and applicable fiscal years.

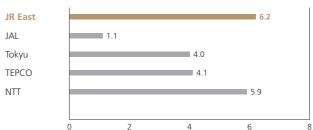
#### Ratio of Operating Income to Average Assets (ROA) (%)

# International JR East 6.2 British Airways 5.1



Average assets is the average of assets at the end of the previous and applicable fiscal years.

#### Domestic



Average assets is the average of assets at the end of the previous and applicable fiscal years.

<sup>3.</sup> The exchange rate used is the rate for March 31, 2007 (\$1=¥118, £1=\$1.96, €1=\$1.33).

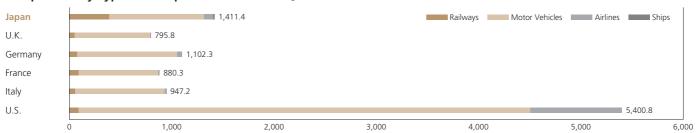
<sup>4.</sup> Share prices at the close of the respective previous fiscal years and computed using the above exchange rates are \$7,779.66 for JR East, \$9.53 for British Airways, \$27.72 for Lufthansa, \$92.02 for Union Pacific, \$109.27 for FedEx, \$74.98 for UPS, \$2.08 for JAL, \$7.78 for Tokyu, \$34.15 for TEPCO, and \$5,279.66 for NTT.

#### **International Railway Comparisons**

Japan's high reliance on railways due to the size of the economy and geographic characteristics affords railway companies an extremely large source of demand, especially in urban areas. In addition to being Japan's top railway company, JR East is the largest railway company in the world.

#### Transportation Market

#### Composition by Type of Transportation (Billions of Passenger Kilometers)



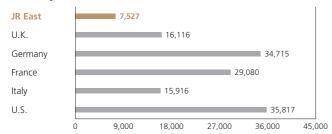
	Pails	Railways			Motor \	/ehicles			Airl	ines	Ships		To	tal.
	Kaliways		Bus	Buses Cars		irs	Total		Airilles		Silips		Total	
	Billions	%	Billions	%	Billions	%	Billions	%	Billions	%	Billions	%	Billions	%
Japan	391.1	27.7%	88.1	6.2%	844.9	59.9%	933.0	66.1%	83.3	5.9%	4.0	0.3%	1,411.4	100.0%
U.K.	50.0	6.3%	48.0	6.0%	688.0	86.5%	736.0	92.5%	9.8	1.2%	N/A	N/A	795.8	100.0%
Germany	72.6	6.6%	74.3	6.7%	907.0	82.3%	981.3	89.0%	48.4	4.4%	N/A	N/A	1,102.3	100.0%
France	86.6	9.8%	44.0	5.0%	736.9	83.7%	780.9	88.7%	12.7	1.5%	N/A	N/A	880.3	100.0%
Italy	56.0	5.9%	98.9	10.4%	776.2	82.0%	875.1	92.4%	12.2	1.3%	3.9	0.4%	947.2	100.0%
U.S.	88.7	1.7%	79.0	1.4%	4,335.3	80.3%	4,414.3	81.7%	897.8	16.6%	N/A	N/A	5,400.8	100.0%

Respective figures are for the following years: Japan, year ended March 31, 2006; U.K., year ended March 31, 2005; Italy, year ended December 31, 2004; U.S., year ended December 31, 2004; France and Germany, year ended December 31, 2004.

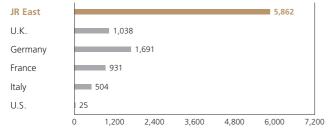
Note: Railway figures for Japan include JR East passenger kilometers (126.1 billion, exclusive of the Tokyo Monorail). For details, see page 93.

Sources: Japan: Ministry of Land, Infrastructure and Transport; U.K.: Transport Statistics Great Britain 2006; Germany: Verkehr in Zahlen 2005/2006; France: Website of Ministry for Infrastructure, Transport, Housing, Tourism, and the Sea of France; Italy: Conto Nazionale dei Trasporti Anno 2003; U.S.: Statistical Abstract of the United States 2004

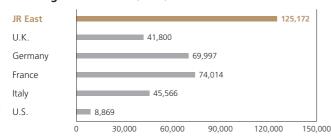
#### Railway Line Networks (Kilometers)



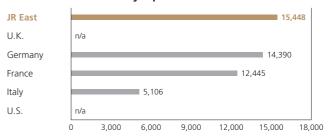
#### Number of Passengers (Millions)



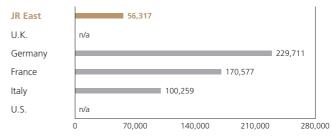
#### Passenger Kilometers (Millions)



#### Revenues from Railway Operations (Millions of U.S. Dollars)



#### **Number of Employees**



As of December 31, 2004, except for JR East and U.K. figures, which are as of March 31, 2005  $\,$ 

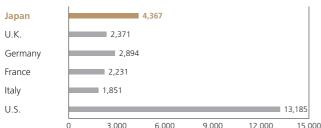
- Notes: 1. U.K.: Association of Train Operating Companies (Railway tracks are owned by Network Rail Ltd.); Germany: Deutsche Bahn AG; France: Société Nationale des Chemins de fer Français (SNCF) (Railway tracks are owned by Réseau Ferré de France (RFF)); Italy: Ferrovie dello Stato S.p.A.; U.S.: National Railroad Passenger Corporation (Amtrak)
  - 2. Revenues from railway operations do not include freight and other service revenues.
  - 3. Figures for JR East do not include the Tokyo Monorail.
  - 4. The exchange rate used is the rate for March 31, 2005 (1=107, £1=1.88, 1.89).

Source: Statistiques Internationale des Chemins de Fer 2004, Union Internationale des Chemins de Fer

#### Fundamentals

#### Gross Domestic Product (Billions of U.S. Dollars)

#### 2006

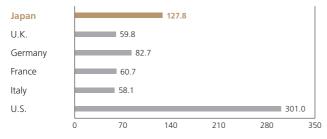


	2002	2003	2004	2005	2006
Japan	3,945	4,291	4,665	4,644	4,367
U.K.	1,556	1,775	2,115	2,199	2,371
Germany	1,984	2,386	2,687	2,793	2,894
France	1,418	1,732	1,997	2,107	2,231
Italy	1,184	1,455	1,671	1,763	1,851
U.S.	10,366	10,857	11,665	12,429	13,185

Source: Annual OECD National Accounts publications

#### Population (Millions)

#### 2006

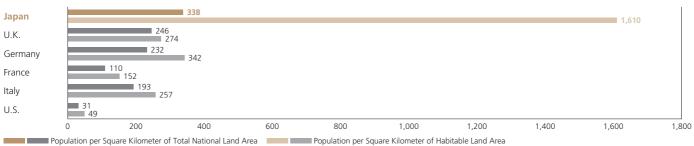


	2002	2003	2004	2005	2006
Japan	127.4	127.6	127.7	127.8	127.8
U.K.	59.7	59.3	59.4	59.7	59.8
Germany	82.0	82.5	82.5	82.7	82.7
France	59.7	60.1	60.4	60.5	60.7
Italy	57.4	57.4	57.3	58.1	58.1
U.S.	288.5	294.0	297.0	298.2	301.0

Sources: Japan: Current Population Estimates, Ministry of Internal Affairs and Communications Other countries: United Nations data

#### Population Density (Per Square Kilometer)

#### 2006



	2002		2003		2004		2005		2006	
	Total National Land Area	Habitable Land Area								
Japan	337	1,598	338	1,605	338	1,606	338	1,610	338	1,610
U.K.	246	275	244	273	244	274	246	274	246	274
Germany	230	328	231	341	231	341	232	342	232	342
France	108	149	109	150	109	151	110	151	110	152
Italy	191	254	191	254	190	254	193	257	193	257
U.S.	31	47	31	47	31	48	31	48	31	49

Note: JR East calculated these figures by using the following data and definition of each country's habitable land area.

Population Japan: Current Population Estimates, Ministry of Internal Affairs and Communications

Other countries: United Nations data

a Japan: Land White Paper, Ministry of Land, Infrastructure and Transport

Total area minus forests and woodland, barren land, area under inland water bodies, and other

Other countries: The FAOSTAT Database Land Use

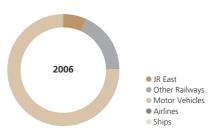
Land area (2005) minus forests and woodland (1994)

### **Railway Operations in Japan**

Railways play a vital role in Japan, and JR East alone represents about 30% of all passenger railway transportation.

## Share of Domestic Transportation

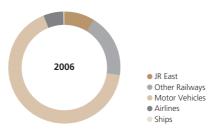
#### **Number of Passengers**



Years ended March 31		2002		2003		2004		2005		2006	
		Millions	%								
Railways	JR East	5,846	6.8%	5,850	6.7%	5,886	6.7%	5,862	6.7%	5,911	6.7%
	Other Railways	15,874	18.3%	15,711	18.0%	15,872	18.1%	15,824	18.0%	16,043	18.2%
Motor Vehicles		64,590	74.7%	65,481	75.1%	65,933	75.0%	65,991	75.1%	65,947	74.9%
Airlines		95	0.1%	96	0.1%	96	0.1%	94	0.1%	94	0.1%
Ships		111	0.1%	109	0.1%	107	0.1%	101	0.1%	103	0.1%
Total		86,516	100.0%	87,247	100.0%	87,894	100.0%	87,872	100.0%	88,098	100.0%

Source: Summary of Transport Statistics, Ministry of Land, Infrastructure and Transport

#### **Passenger Kilometers**



Years ended March 31		2002		2003		2004		2005		2006	
		Millions	%								
Rallways —	JR East	124,916	8.8%	125,176	8.8%	125,752	8.8%	125,172	8.8%	126,142	8.9%
	Other Railways	260,505	18.3%	257,060	18.0%	259,206	18.2%	259,991	18.3%	265,004	18.8%
Motor Vehi	cles	954,292	66.9%	955,413	67.0%	954,186	66.9%	947,563	66.8%	933,006	66.1%
Airlines		81,459	5.7%	83,949	5.9%	83,311	5.8%	81,786	5.8%	83,220	5.9%
Ships		4,007	0.3%	3,893	0.3%	4,024	0.3%	3,869	0.3%	4,205	0.3%
Total		1,425,179	100.0%	1,425,491	100.0%	1,426,479	100.0%	1,418,381	100.0%	1,411,397	100.0%

Source: Summary of Transport Statistics, Ministry of Land, Infrastructure and Transport Note: Figures for JR East on this page do not include the Tokyo Monorail.

#### **Share of Domestic Railways**

#### Passenger Line Network



As of March 31, 2005	km	%
JR East	7,526.8	27.2%
JR Central	1,970.8	7.1%
JR West	5,032.1	18.2%
Other JR Companies	5,476.8	19.8%
Other Railways	7,674.5	27.7%
Total	27,681.0	100.0%

#### **Number of Passengers**



Year ended March 31, 2005	Millions	%
JR East	5,862	26.9%
JR Central	499	2.3%
JR West	1,788	8.2%
Other JR Companies	467	2.1%
Other Railways	13,194	60.5%
Total	21,811	100.0%

#### Passenger Kilometers



Year ended March 31, 2005	Millions	%	
JR East	125,172	32.5%	
JR Central	50,479	13.1%	
JR West	52,544	13.6%	
Other JR Companies	14,107	3.7%	
Other Railways	143,174	37.1%	
Total	385,476	100.0%	

#### **Revenues from Passenger Tickets**



Year ended March 31, 2005	Billions of Yen	%
JR East	1,653	28.2%
JR Central	1,085	18.5%
JR West	750	12.8%
Other JR Companies	220	3.8%
Other Railways	2,153	36.7%
Total	5,861	100.0%

#### **Rolling Stock Kilometers**



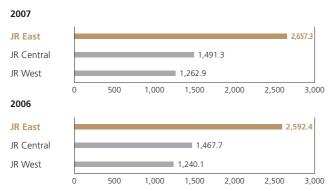
Year ended March 31, 2005	Millions	%
JR East	2,204	27.6%
JR Central	985	12.4%
JR West	1,236	15.5%
Other JR Companies	489	6.1%
Other Railways	3,063	38.4%
Total	7,976	100.0%

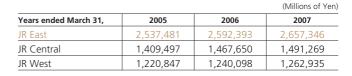
- JR East JR Central JR West Other JR Companies Other Railways
- Notes: 1. Figures for Passenger Line Network do not include freight traffic.
  - 2. Figures for Rolling Stock Kilometers do not include locomotives and freight cars.
- 3. Figures for the Tokyo Monorail are included in Other Railways. Source: Statistics of Railways 2004, Ministry of Land, Infrastructure and Transport

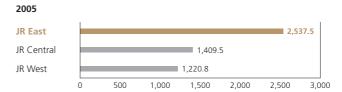
#### **Financial Overview of JR Passenger Railway Companies**

JR East accounts for about 50% of the total operating revenues of the three largest JR passenger railway companies. JR East's immense and stable operating base contributes to large and consistent earnings and cash flows.

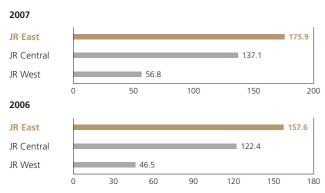
#### Operating Revenues (Billions of Yen)



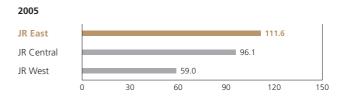




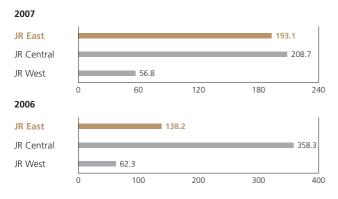
#### Net Income (Billions of Yen)



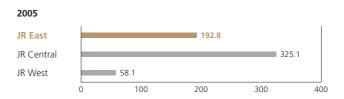
			(Millions of Yen)
Years ended March 31,	2005	2006	2007
JR East	111,592	157,574	175,871
JR Central	96,087	122,437	137,144
JR West	58,996	46,525	56,791



#### Free Cash Flows (Billions of Yen)



			(Millions of Yen)
Years ended March 31,	2005	2006	2007
JR East	192,789	138,233	193,050
JR Central	325,139	358,260	208,667
JR West	58,052	62,315	56,842



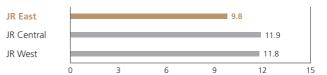
#### Return on Average Equity (ROE) (%)

#### 2007



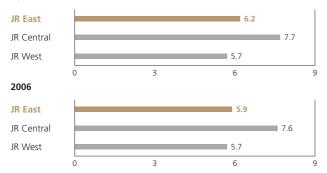
Years ended March 31,	2005	2006	2007	
JR East	9.8%	12.4%	12.4%	
JR Central	11.9%	13.4%	15.6%	
JR West	11.8%	8.5%	9.7%	

Note: Average equity is the average of equity at the end of the previous and applicable fiscal years. **2005** 



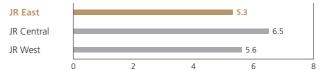
#### Ratio of Operating Income to Average Assets (ROA) (%)

#### 2007



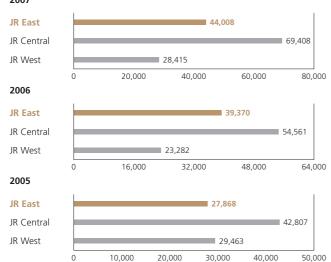
Years ended March 31,	2005	2006	2007
JR East	5.3%	5.9%	6.2%
JR Central	6.5%	7.6%	7.7%
IR West	5.6%	5.7%	5.7%

Note: Average assets is the average of assets at the end of the previous and applicable fiscal years.  ${\bf 2005}$ 



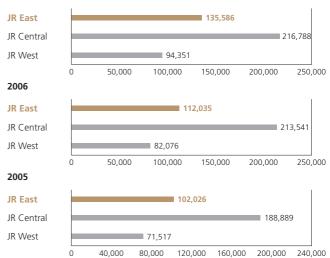
#### Earnings per Share (Yen)

#### 2007



#### Operating Cash Flow per Share (Yen)

#### 2007

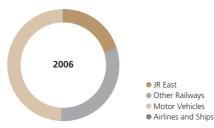


#### **Railway Operations in Tokyo**

JR East alone provides nearly half of the huge volume of railway transportation in the Tokyo metropolitan area, where railways account for 50% of all transportation. With an immense population, the Tokyo metropolitan area is sure to generate a large amount of demand for transportation services.

#### Transportation in the Tokyo Area

#### **Number of Passengers**



Years ended March 31		20	2002 2003		20	04	2005		2006		
		Millions	%	Millions	%	Millions	%	Millions	%	Millions	%
Railways	JR East	5,275	19.9%	5,297	19.9%	5,339	20.2%	5,322	20.1%	5,373	19.9%
Nallways	Other Railways	7,945	29.9%	7,955	29.9%	8,075	30.5%	8,093	30.5%	8,230	30.4%
Motor Vehic	cles	13,299	50.1%	13,287	50.0%	12,986	49.1%	13,081	49.3%	13,396	49.6%
Airlines and	Ships	37	0.1%	37	0.2%	39	0.2%	39	0.1%	38	0.1%
Total		26,556	100.0%	26,576	100.0%	26,439	100.0%	26,535	100.0%	27,037	100.0%

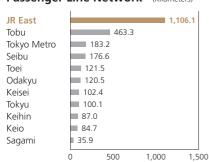
Notes: 1. JR East figures include data from the bordering lines of JR Central and do not include the Tokyo Monorail.

Source: Survey of Regional Passenger Movement, Ministry of Land, Infrastructure and Transport

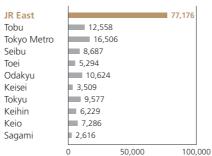
#### Major Railways in the Tokyo Area

	Passenger Li	ne Network*	Passenger k	(ilometers**	Revenues from Pa	ssenger Tickets**
	km	%	Millions	%	Billions of Yen	%
JR East	1,106.1	42.9%	77,176	48.2%	857.8	44.0%
Tobu Railway	463.3	17.9%	12,558	7.9%	142.7	7.3%
Tokyo Metro	183.2	7.1%	16,506	10.3%	274.1	14.1%
Seibu Railway	176.6	6.8%	8,687	5.4%	94.3	4.9%
Toei (Tokyo Metropolitan Government)	121.5	4.7%	5,294	3.3%	115.3	5.9%
Odakyu Electric Railway	120.5	4.7%	10,624	6.6%	109.1	5.6%
Keisei Electric Railway	102.4	4.0%	3,509	2.2%	49.5	2.5%
Tokyu Corporation	100.1	3.9%	9,577	6.0%	122.1	6.3%
Keihin Electric Express Railway	87.0	3.3%	6,229	3.9%	74.0	3.8%
Keio Electric Railway	84.7	3.3%	7,286	4.6%	77.3	4.0%
Sagami Railway	35.9	1.4%	2,616	1.6%	31.7	1.6%
Total	2,581.3	100.0%	160,062	100.0%	1,947.9	100.0%

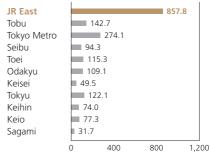
#### Passenger Line Network\* (Kilometers)



#### Passenger Kilometers\*\* (Millions)



#### **Revenues from** Passenger Tickets\*\* (Billions of Yen)



- Sources: 1. Toei (Tokyo Metropolitan Government): Figures from the website of the Transportation Bureau of the Tokyo Metropolitan Government. Passenger kilometers are from Statistics of Railways 2004, Ministry of Land, Infrastructure and Transport.
  - 2. Other: Website of the Association of Japanese Private Railways. Revenues from passenger tickets are based on figures from the financial press releases of each company.

- 2. Data used for JR East are data of the Tokyo Metropolitan Area Network and do not include the Tokyo Monorail.
- 3. Teito Rapid Transit Authority was privatized on April 1, 2004, to form Tokyo Metro.

<sup>2.</sup> Statistics are based on surveys that used borders that do not strictly correspond with JR East's Tokyo Metropolitan Area Network.

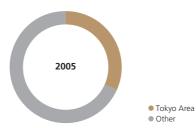
<sup>\*</sup> As of March 31, 2006

<sup>\*\*</sup> For the year ended March 31, 2006

Notes: 1. Figures do not include freight lines.

#### Fundamentals

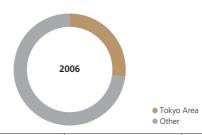
#### **Net Domestic Product**



Years ended March 31	2001		2002		2003		2004		2005	
	Billions of Yen	%								
Tokyo Area	122,151	31.5%	118,504	31.7%	117,498	31.6%	117,449	31.7%	117,439	31.7%
Other	265,977	68.5%	255,654	68.3%	254,350	68.4%	253,455	68.3%	253,207	68.3%
Total	388,128	100.0%	374,158	100.0%	371,848	100.0%	370,904	100.0%	370,646	100.0%

Source: Annual Report on Prefectural Economies, Cabinet Office

#### **Population**

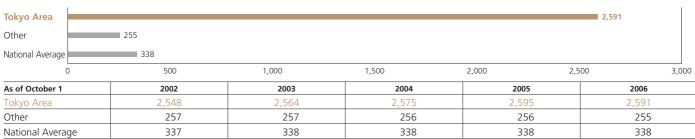


As of October 1	2002		20	03	20	04	20	05	2006	
	Millions	%								
Tokyo Area	33.8	26.5%	34.1	26.7%	34.2	26.8%	34.5	27.0%	34.6	27.1%
Other	93.6	73.5%	93.5	73.3%	93.5	73.2%	93.3	73.0%	93.2	72.9%
Total	127.4	100.0%	127.6	100.0%	127.7	100.0%	127.8	100.0%	127.8	100.0%
					•					

Source: Current Population Estimates, Ministry of Internal Affairs and Communications

#### Population Density (Per Square Kilometer)

#### 2006



Note: JR East calculated these figures by using data from the following sources:

Current Population Estimates, Ministry of Internal Affairs and Communications; statistics from Geographical Survey Institute

Note: The statistics on this page are based on governmental boundaries and do not strictly correspond with JR East's operating area segments.

#### **Analysis of JR East's Railway Operations**

The Tokyo Metropolitan Area Network generates about half of the Company's railway revenues. Commuter-pass travel accounts for about one-third of JR East's revenues.

#### **Composition by Operating Area**

**Passenger Line Network** 



**Passenger Kilometers** 



**Revenues from Passenger Tickets** 



- Shinkansen Network
- Tokyo Metropolitan Area Network
- Intercity and Regional Networks

	Passenger Li	Passenger Line Network*		ilometers**	Revenues from Passenger Tickets**		
	km	%	Millions	%	Millions of Yen	%	
Shinkansen Network	1,052.9	14.0%	19,375	15.2%	479,369	28.2%	
Tokyo Metropolitan Area Network	1,106.1	14.7%	78,034	61.1%	871,812	51.2%	
Intercity and Regional Networks	5,367.8	71.3%	30,244	23.7%	351,498	20.6%	
Total	7,526.8	100.0%	127,653	100.0%	1,702,679	100.0%	

Notes: 1. Revenues from the conventional line segments of hybrid Shinkansen services are credited to Intercity and Regional Networks.

#### Composition of Commuter Passes—Overall

Number of Passengers

Passenger Kilometers



**Revenues from Passenger Tickets** 



Commuter Passes

Other

	Number of	Passengers	Passenger	Kilometers	Revenues from Passenger Tickets		
	Millions	%	Millions	%	Millions of Yen	%	
Commuter Passes	3,725	62.2%	72,858	57.1%	487,843	28.7%	
Other	2,266	37.8%	54,795	42.9%	1,214,836	71.3%	
Total	5,991	100.0%	127,653	100.0%	1,702,679	100.0%	

#### Composition of Commuter Passes—By Passenger Kilometers

Shinkansen
Network

• Commuter Passes
• Other

Tokyo Metropolitan Area Network

ropolitan Area Intercity and Networks

Intercity and Regional Networks

	Total	Commut	er Passes
	Millions	Millions	%
Shinkansen Network	19,375	1,657	8.5%
Tokyo Metropolitan Area Network	78,034	52,134	66.8%
Intercity and Regional Networks	30,244	19,067	63.0%
Total	127,653	72,858	57.1%

#### Composition of Commuter Passes—By Revenues from Passenger Tickets

Shinkansen Network Tokyo Metropolitan Area Network

Intercity and Regional Networks

Total **Commuter Passes** Millions Millions Shinkansen Network 479,369 4.7% 22,672 Tokyo Metropolitan Area Network 346,552 871,812 39.8% Intercity and Regional Networks 118,619 33.7% 351,498 487,843 1,702,679 28.7%

Commuter Passes Other

Notes: 1. Percentages represent passenger kilometers and revenues from passenger tickets attributable to commuter passes for each segment.

- 2. Revenues from the conventional line segments of hybrid Shinkansen services are credited to Intercity and Regional Networks.
- 3. Figures do not include the Tokyo Monorail.

<sup>2.</sup> Figures do not include the Tokyo Monorail.

#### Passenger Kilometers (Millions)

Years ended March 31			2005	2006	2007	2007/2006
Shinkansen Network		Commuter Passes	1,610	1,628	1,657	101.8%
		Other	16,781	17,246	17,718	102.7%
		Total	18,391	18,874	19,375	102.7%
Conventional Lines		Commuter Passes	70,583	70,793	71,201	100.6%
		Other	36,198	36,475	37,077	101.7%
		Total	106,781	107,268	108,278	100.9%
	Tokyo Metropolitan Area Network	Commuter Passes	51,615	51,799	52,134	100.6%
		Other	25,080	25,377	25,900	102.1%
		Total	76,695	77,176	78,034	101.1%
	Intercity and Regional	Commuter Passes	18,968	18,994	19,067	100.4%
	Network	Other	11,118	11,098	11,177	100.7%
		Total	30,086	30,092	30,244	100.5%
Total		Commuter Passes	72,193	72,421	72,858	100.6%
		Other	52,979	53,721	54,795	102.0%
		Total	125,172	126,142	127,653	101.2%

#### Revenues from Passenger Tickets (Millions of Yen)

Years ended March 31			2005	2006	2007	2007/2006
Shinkansen Network		Commuter Passes	22,083	22,331	22,672	101.5%
		Other	438,460	449,846	456,697	101.5%
		Total	460,543	472,177	479,369	101.5%
Conventional Lines		Commuter Passes	460,499	461,870	465,171	100.7%
		Other	731,933	743,811	758,139	101.9%
			1,192,432	1,205,681	1,223,310	101.5%
	Tokyo Metropolitan Area Network	Commuter Passes	342,810	343,963	346,552	100.8%
		Other	502,549	513,860	525,260	102.2%
		Total	845,359	857,823	871,812	101.6%
	Intercity and Regional	Commuter Passes	117,689	117,907	118,619	100.6%
	Network	Other	229,384	229,951	232,879	101.3%
		Total	347,073	347,858	351,498	101.0%
Total		Commuter Passes	482,582	484,201	487,843	100.8%
		Other	1,170,393	1,193,657	1,214,836	101.8%
		Total	1,652,975	1,677,858	1,702,679	101.5%

Notes: 1. Passenger kilometers and revenues from the conventional line segments of hybrid Shinkansen services are credited to Intercity and Regional Networks.

2. Conventional Lines: Total of Tokyo Metropolitan Area Network and Intercity and Regional Networks

#### **Electric Power**

JR East generates more than one-half of the electricity it uses.



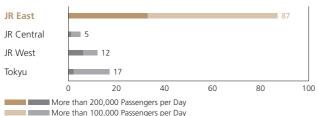
Year ended March 31, 2007		Billions of kWh	%
	Thermal Generation	1.83	30.0%
	Hydroelectric Generation	1.59	25.9%
	Independent	3.42	55.9%
	Purchased	2.70	44.1%
	Total	6.12	100.0%

<sup>3.</sup> Figures do not include the Tokyo Monorail.

#### **Non-Transportation Business**

JR East owns many stations with high potential that are used by numerous customers. JR East is carrying out its non-transportation businesses utilizing these stations to enhance customer convenience and comfort and to raise profitability.

#### Number of Busy Stations (Number of Stations)



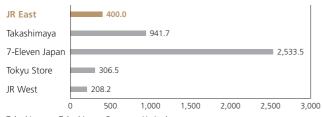
	More than 100,000 Passengers per Day	More than 200,000 Passengers per Day
JR East	87	33
JR Central	5	1
JR West	12	6
Tokyu	17	2

Year ended March 31, 2006

Data are based on figures from JR Central, JR West, and Tokyu Corporation.

Note: The numbers of station users at stations of JR East, JR Central, and JR West represent twice the number of passengers embarking.

#### Composition of Major Department Stores, Retail Sales, and Convenience Stores (Billions of Yen)



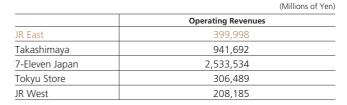
Takashimaya = Takashimaya Company, Limited

7-Eleven Japan = Seven-Eleven Japan Co., Ltd.

Tokyu Store = Tokyu Store Chain Co., Ltd.

Year ended March 31, 2007 (Year ended February 28, 2007, for Takashimaya, 7-Eleven Japan, and Tokyu Store)

Data are based on figures from the financial press releases of each company.



The following figures are used as operating revenues:

JR East: Station space utilization, segment revenues from outside customers

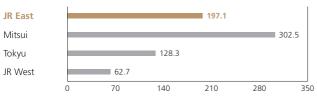
Takashimaya: Department store business, segment revenues from outside customers

7-Eleven Japan: Total store sales (nonconsolidated)

Tokyu Store: Consolidated operating revenues

JR West: Sales of goods and food services business, segment revenues from third parties

#### Comparison of Real Estate Leasing to Retailers and Other Tenants (Billions of Yen)



Mitsui = Mitsui Fudosan Co., Ltd.

Tokyu = Tokyu Corporation

Year ended March 31, 2007

Data are based on figures from the financial press releases of each company.

	(Millions of Yen)
	Operating Revenues
JR East	197,139
Mitsui	302,547
Tokyu	128,269
JR West	62,725

The following figures are used as operating revenues:

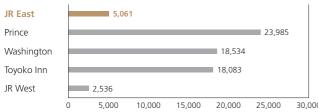
JR East: Shopping centers & office buildings, segment revenues from outside customers

Mitsui: Office buildings and commercial facilities revenues in leasing segment, outside customers

Tokyu: Real estate business, segment revenue from outside customers

JR West: Real estate business, segment revenues from third parties

#### Domestic Hotel Chain Ranking By Guest Rooms (Number of Guest Rooms)



Guest Rooms
5,061
23,985
18,534
18,083
2,536

As of December 31, 2004, for Prince, Washington, Toyoko Inn, and JR West (As of March 31, 2007, for JR East) Data are based on Japan Hotel Almanac 2005 by Ohta Publications.