

CORPORATE INFORMATION

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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)

International	
JR East	33,128
British Airways	5,396
Lufthansa	13,150
Union Pacific	16,375
FedEx	34,609
UPS	74,316

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

Domestic	
JR East	33,128
JAL	7,069
Tokyu	6,185
TEPCO	35,954
NTT	58,647

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

Operating Revenues (Millions of U.S. Dollars)

International	
JR East	27,036
British Airways	17,487
Lufthansa	35,393
Union Pacific	16,283
FedEx	35,214
UPS	49,692

Domestic	
JR East	27,036
JAL	22,304
Tokyu	13,730
TEPCO	54,794
NTT	106,809

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

International	
JR East	1,897
British Airways	1,386
Lufthansa	2,613
Union Pacific	1,855
FedEx	2,016
UPS	382

Domestic	
JR East	1,897
JAL	169
Tokyu	460
TEPCO	-1,501
NTT	6,352

Cash Flows from Operating Activities

(Millions of U.S. Dollars)

International

Company	Cash Flows from Operating Activities
JR East	4,756
British Airways	605
Lufthansa	4,518
Union Pacific	3,277
FedEx	3,563
UPS	1,123

Domestic

Company	Cash Flows from Operating Activities
JR East	4,756
JAL	1,573
Tokyu	1,191
TEPCO	5,099
NTT	30,908

Return on Average Equity (ROE)

(%)

International

Company	Return on Average Equity (ROE)
JR East	12.3
British Airways	24.6
Lufthansa	28.0
Union Pacific	12.0
FedEx	16.7
UPS	2.8

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

Domestic

Company	Return on Average Equity (ROE)
JR East	12.3
JAL	4.4
Tokyu	13.4
TEPCO	-5.3
NTT	8.7

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

Company	Ratio of Operating Income to Average Assets (ROA)
JR East	6.4
British Airways	7.8
Lufthansa	7.6
Union Pacific	9.1
FedEx	14.0
UPS	1.6

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

Domestic

Company	Ratio of Operating Income to Average Assets (ROA)
JR East	6.4
JAL	4.3
Tokyu	4.5
TEPCO	1.0
NTT	7.1

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

Year ended March 31, 2008 (Year ended December 31, 2007, for Lufthansa, Union Pacific, and UPS and year ended May 31, 2007, 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.

3. The exchange rate used is the rate for March 31, 2008 (\$1=¥100, £1=\$2.00, €1=\$1.58).

4. Share prices at the close of the respective previous fiscal years and computed using the above exchange rates are \$8,290.00 for JR East, \$4.68 for British Airways, \$28.72 for Lufthansa, \$62.81 for Union Pacific, \$111.62 for FedEx, \$70.72 for UPS, \$2.59 for JAL, \$5.08 for Tokyu, \$26.65 for TEPCO, and \$4,300.00 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)



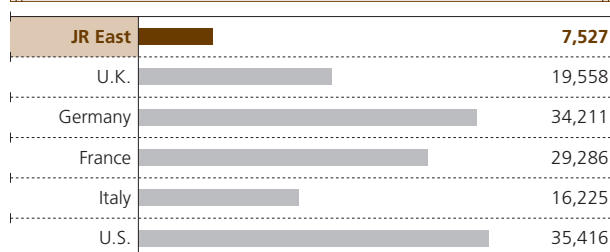
	Railways		Motor Vehicles						Airlines		Ships		Total	
	Billions	%	Buses		Cars		Total		Billions	%	Billions	%	Billions	%
			Billions	%	Billions	%	Billions	%						
Japan	395.9	28.2%	88.7	6.3%	829.2	59.1%	917.9	65.4%	85.8	6.1%	3.8	0.3%	1,403.4	100.0%
U.K.	52.0	6.6%	49.0	6.2%	674.0	85.9%	723.0	92.1%	9.9	1.3%	N/A	N/A	784.9	100.0%
Germany	74.9	6.9%	82.7	7.7%	869.7	80.5%	952.4	88.2%	52.6	4.9%	N/A	N/A	1,079.9	100.0%
France	88.9	10.2%	43.9	5.0%	727.4	83.3%	771.3	88.3%	12.9	1.5%	N/A	N/A	873.1	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.	49.8	0.9%	262.3	4.7%	4,298.9	77.5%	4,561.2	82.2%	939.7	16.9%	N/A	N/A	5,550.7	100.0%

Respective figures are for the following years: Japan, year ended March 31, 2007; U.K., year ended March 31, 2006; Italy, year ended December 31, 2004; U.S., year ended December 31, 2005; France and Germany, year ended December 31, 2005.

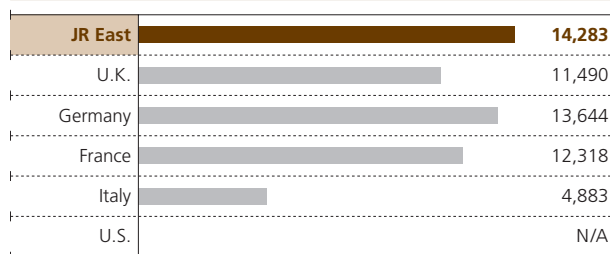
Note: Railway figures for Japan include JR East passenger kilometers (127.7 billion, exclusive of the Tokyo Monorail). For details, see page 97.

Sources: Japan: Ministry of Land, Infrastructure, Transport and Tourism; U.K.: Transport Statistics Great Britain 2007; Germany: Verkehr in Zahlen 2006/2007; 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 2005.

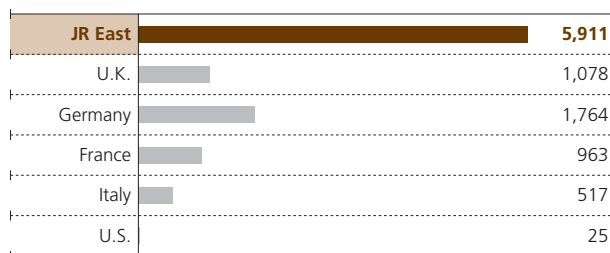
Railway Line Networks (Kilometers)



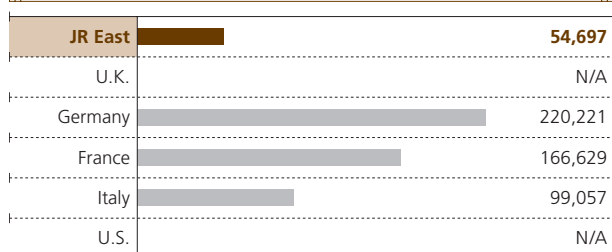
Revenues from Railway Operations (Millions of U.S. Dollars)



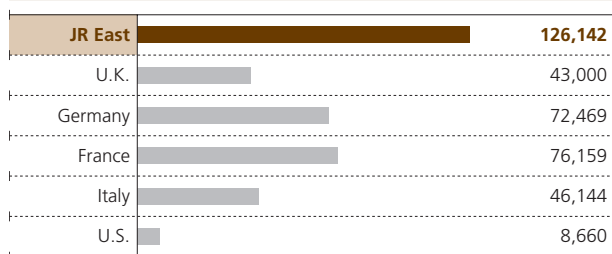
Number of Passengers (Millions)



Number of Employees



Passenger Kilometers (Millions)



As of December 31, 2005, except for JR East and U.K. figures, which are as of March 31, 2006

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, 2006 (\$1=¥117, £1=\$1.75, €1=\$1.22).

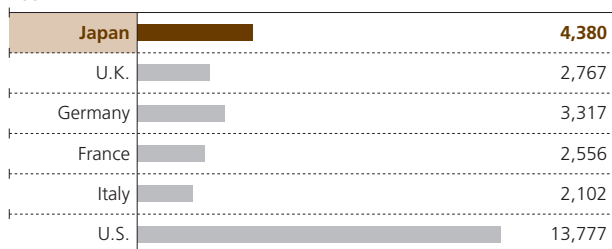
Source: Statistiques Internationales des Chemins de Fer 2005, Union Internationale des Chemins de Fer

FUNDAMENTALS

Gross Domestic Product

(Billions of U.S. Dollars)

2007



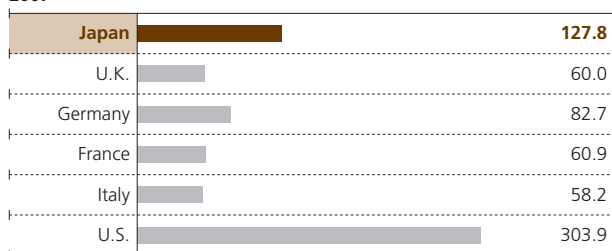
	2003	2004	2005	2006	2007
Japan	4,291	4,665	4,644	4,367	4,380
U.K.	1,775	2,115	2,199	2,371	2,767
Germany	2,386	2,687	2,793	2,894	3,317
France	1,732	1,997	2,107	2,231	2,556
Italy	1,455	1,671	1,763	1,851	2,102
U.S.	10,857	11,665	12,429	13,185	13,777

Source: Annual OECD National Accounts publications

Population

(Millions)

2007



	2003	2004	2005	2006	2007
Japan	127.6	127.7	127.8	127.8	127.8
U.K.	59.3	59.4	59.7	59.8	60.0
Germany	82.5	82.5	82.7	82.7	82.7
France	60.1	60.4	60.5	60.7	60.9
Italy	57.4	57.3	58.1	58.1	58.2
U.S.	294.0	297.0	298.2	301.0	303.9

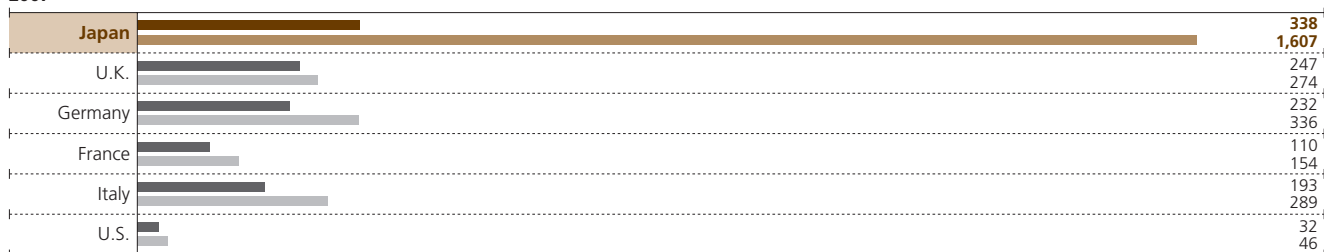
Sources: Japan: Current Population Estimates, Ministry of Internal Affairs and Communications

Other countries: United Nations data

Population Density

(Per Square Kilometer)

2007



■ Population per Square Kilometer of Total National Land Area ■ Population per Square Kilometer of Habitable Land Area

	2003		2004		2005		2006		2007	
	Total National Land Area	Habitable Land Area	Total National Land Area	Habitable Land Area	Total National Land Area	Habitable Land Area	Total National Land Area	Habitable Land Area	Total National Land Area	Habitable Land Area
Japan	338	1,605	338	1,606	338	1,610	338	1,610	338	1,607
U.K.	244	273	244	274	246	274	246	274	247	274
Germany	231	341	231	341	232	342	232	342	232	336
France	109	150	109	151	110	151	110	152	110	154
Italy	191	254	190	254	193	257	193	257	193	289
U.S.	31	47	31	48	31	48	31	49	32	46

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

Habitable land area

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

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

U.K.: The FAOSTAT Database Land Use

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

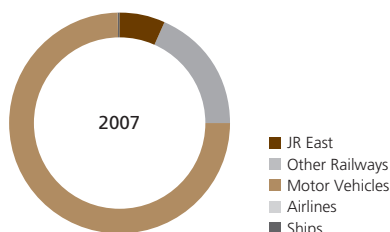
Other countries: Prepared using "world statistics" 2004 of Statistics Bureau, Ministry of Internal Affairs and Communications

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

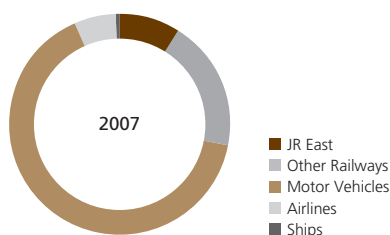
Number of Passengers



Years ended March 31		2003		2004		2005		2006		2007	
		Millions	%	Millions	%	Millions	%	Millions	%	Millions	%
Railways	JR East	5,850	6.7%	5,886	6.7%	5,862	6.7%	5,911	6.7%	5,991	6.8%
	Other Railways	15,711	18.0%	15,872	18.1%	15,824	18.0%	16,043	18.2%	16,253	18.4%
Motor Vehicles		65,481	75.1%	65,933	75.0%	65,991	75.1%	65,947	74.9%	65,943	74.6%
Airlines		96	0.1%	96	0.1%	94	0.1%	94	0.1%	97	0.1%
Ships		109	0.1%	107	0.1%	101	0.1%	103	0.1%	99	0.1%
Total		87,247	100.0%	87,894	100.0%	87,872	100.0%	88,098	100.0%	88,383	100.0%

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

Passenger Kilometers



Years ended March 31		2003		2004		2005		2006		2007	
		Millions	%	Millions	%	Millions	%	Millions	%	Millions	%
Railways	JR East	125,176	8.8%	125,752	8.8%	125,172	8.8%	126,142	8.9%	127,653	9.1%
	Other Railways	257,060	18.0%	259,206	18.2%	259,991	18.3%	265,004	18.8%	268,255	19.1%
Motor Vehicles		955,413	67.0%	954,186	66.9%	947,563	66.8%	933,006	66.1%	917,938	65.4%
Airlines		83,949	5.9%	83,311	5.8%	81,786	5.8%	83,220	5.9%	85,752	6.1%
Ships		3,893	0.3%	4,024	0.3%	3,869	0.3%	4,205	0.3%	3,773	0.3%
Total		1,425,491	100.0%	1,426,479	100.0%	1,418,381	100.0%	1,411,397	100.0%	1,403,371	100.0%

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

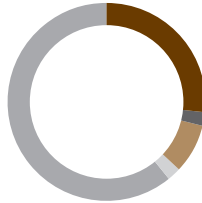
Share of Domestic Railways

Passenger Line Network



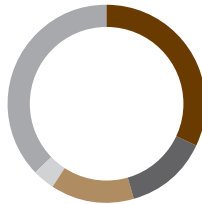
As of March 31, 2006	km	%
JR East	7,526.8	27.2%
JR Central	1,970.8	7.2%
JR West	5,024.1	18.2%
Other JR Companies	5,476.8	19.8%
Other Railways	7,637.8	27.6%
Total	27,636.3	100.0%

Number of Passengers



Year ended March 31, 2006	Millions	%
JR East	5,911	26.8%
JR Central	514	2.3%
JR West	1,792	8.1%
Other JR Companies	467	2.1%
Other Railways	13,358	60.7%
Total	22,042	100.0%

Passenger Kilometers



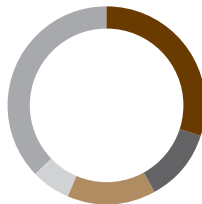
Year ended March 31, 2006	Millions	%
JR East	126,142	32.2%
JR Central	52,880	13.5%
JR West	52,828	13.5%
Other JR Companies	14,105	3.6%
Other Railways	145,260	37.2%
Total	391,215	100.0%

Revenues from Passenger Tickets



Year ended March 31, 2006	Billions of Yen	%
JR East	1,678	28.1%
JR Central	1,136	19.0%
JR West	756	12.6%
Other JR Companies	219	3.7%
Other Railways	2,192	36.6%
Total	5,981	100.0%

Rolling Stock Kilometers



Year ended March 31, 2006	Millions	%
JR East	2,218	30.1%
JR Central	887	12.0%
JR West	1,064	14.4%
Other JR Companies	477	6.5%
Other Railways	2,733	37.0%
Total	7,379	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.

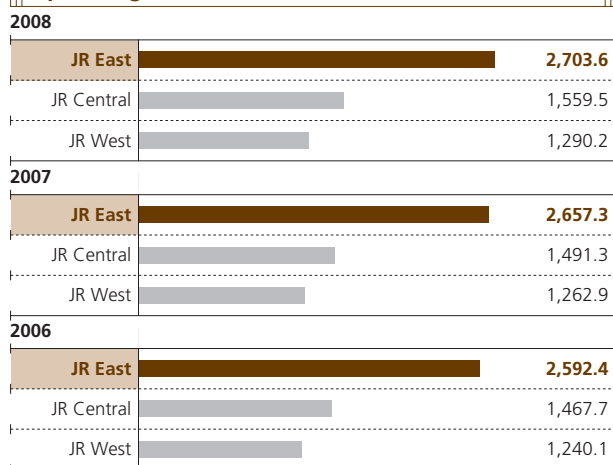
3. Figures for the Tokyo Monorail are included in Other Railways.

Source: Statistics of Railways 2005, Ministry of Land, Infrastructure, Transport and Tourism

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.

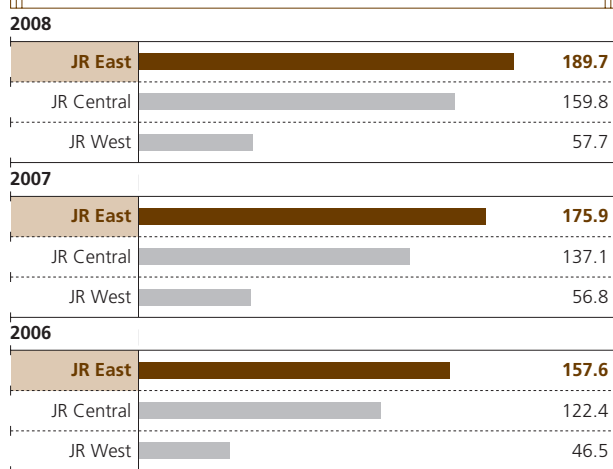
Operating Revenues (Billions of Yen)



(Millions of Yen)

Years ended March 31,	2006	2007	2008
JR East	2,592,393	2,657,346	2,703,564
JR Central	1,467,650	1,491,269	1,559,467
JR West	1,240,098	1,262,935	1,290,190

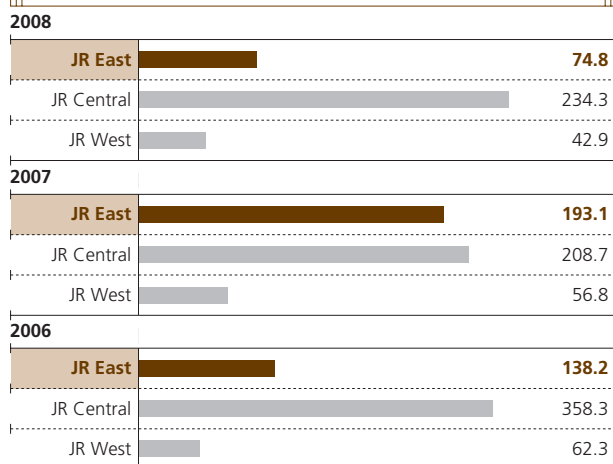
Net Income (Billions of Yen)



(Millions of Yen)

Years ended March 31,	2006	2007	2008
JR East	157,575	175,871	189,673
JR Central	122,437	137,144	159,774
JR West	46,525	56,791	57,707

Free Cash Flows (Billions of Yen)



(Millions of Yen)

Years ended March 31,	2006	2007	2008
JR East	138,233	193,050	74,812
JR Central	358,260	208,667	234,322
JR West	62,315	56,842	42,902

Return on Average Equity (ROE) (%)

2008	
JR East	12.3
JR Central	18.7
JR West	9.3
2007	
JR East	12.4
JR Central	15.6
JR West	9.7
2006	
JR East	12.4
JR Central	13.4
JR West	8.5

Years ended March 31,	2006	2007	2008
JR East	12.4%	12.4%	12.3%
JR Central	13.4%	15.6%	18.7%
JR West	8.5%	9.7%	9.3%

Note: 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) (%)

2008	
JR East	6.4
JR Central	8.4
JR West	5.6
2007	
JR East	6.2
JR Central	7.7
JR West	5.7
2006	
JR East	5.9
JR Central	7.6
JR West	5.7

Years ended March 31,	2006	2007	2008
JR East	5.9%	6.2%	6.4%
JR Central	7.6%	7.7%	8.4%
JR West	5.7%	5.7%	5.6%

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

Earnings per Share (Yen)

2008	
JR East	47,464
JR Central	81,106
JR West	28,955
2007	
JR East	44,008
JR Central	69,408
JR West	28,415
2006	
JR East	39,370
JR Central	54,561
JR West	23,282

Operating Cash Flow per Share (Yen)

2008	
JR East	119,014
JR Central	254,252
JR West	111,482
2007	
JR East	135,586
JR Central	216,133
JR West	94,356
2006	
JR East	112,035
JR Central	213,541
JR West	82,081

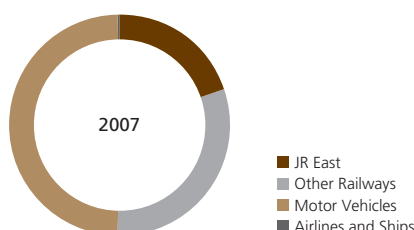
Note: Data in this section have been calculated by JR East based on figures in JR Central's and JR West's financial press releases.

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	2003		2004		2005		2006		2007		
	Millions	%	Millions	%	Millions	%	Millions	%	Millions	%	
Railways	JR East	5,297	19.9%	5,339	20.2%	5,322	20.1%	5,373	19.9%	5,459	19.9%
	Other Railways	7,955	29.9%	8,075	30.5%	8,093	30.5%	8,230	30.4%	8,400	30.6%
Motor Vehicles	13,287	50.0%	12,986	49.1%	13,081	49.3%	13,396	49.6%	13,559	49.4%	
Airlines and Ships	37	0.2%	39	0.2%	39	0.1%	38	0.1%	39	0.1%	
Total	26,576	100.0%	26,439	100.0%	26,535	100.0%	27,037	100.0%	27,457	100.0%	

Notes: 1. JR East figures include data from the bordering lines of JR Central and do not include the Tokyo Monorail.
2. Statistics are based on surveys that used borders that do not strictly correspond with JR East's Tokyo Metropolitan Area Network.
Source: Survey of Regional Passenger Movement, Ministry of Land, Infrastructure, Transport and Tourism

Major Railways in the Tokyo Area

	Passenger Line Network*		Passenger Kilometers**		Revenues from Passenger Tickets**	
	km	%	Millions	%	Billions of Yen	%
JR East	1,106.1	42.8%	78,034	48.1%	871.8	44.0%
Tobu Railway	463.3	17.9%	12,584	7.8%	143.8	7.3%
Tokyo Metro	183.2	7.1%	16,939	10.4%	281.2	14.2%
Seibu Railway	176.6	6.8%	8,724	5.4%	95.0	4.8%
Toei (Tokyo Metropolitan Government)	121.5	4.7%	5,407	3.3%	117.7	5.9%
Odakyu Electric Railway	120.5	4.7%	10,794	6.7%	111.0	5.6%
Keisei Electric Railway	102.4	4.0%	3,537	2.2%	50.2	2.5%
Tokyu Corporation	100.1	3.9%	9,813	6.1%	125.1	6.3%
Keihin Electric Express Railway	87.0	3.4%	6,273	3.9%	75.0	3.8%
Keio Electric Railway	84.7	3.3%	7,320	4.5%	78.2	4.0%
Sagami Railway	35.9	1.4%	2,631	1.6%	31.9	1.6%
Total	2,581.3	100.0%	162,056	100.0%	1,980.9	100.0%

Passenger Line Network*

(Kilometers)

JR East	1,106.1
Tobu	463.3
Tokyo Metro	183.2
Seibu	176.6
Toei	121.5
Odakyu	120.5
Keisei	102.4
Tokyu	100.1
Keihin	87.0
Keio	84.7
Sagami	35.9

Passenger Kilometers**

(Millions)

JR East	78,034
Tobu	12,584
Tokyo Metro	16,939
Seibu	8,724
Toei	5,407
Odakyu	10,794
Keisei	3,537
Tokyu	9,813
Keihin	6,273
Keio	7,320
Sagami	2,631

Revenues from Passenger Tickets**

(Billions of Yen)

JR East	871.8
Tobu	143.8
Tokyo Metro	281.2
Seibu	95.0
Toei	117.7
Odakyu	111.0
Keisei	50.2
Tokyu	125.1
Keihin	75.0
Keio	78.2
Sagami	31.9

* As of March 31, 2007

** For the year ended March 31, 2007

Notes: 1. Figures do not include freight lines.

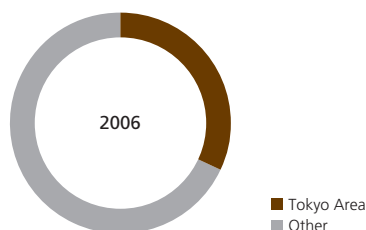
2. Data used for JR East are data of the Tokyo Metropolitan Area Network and do not include the Tokyo Monorail.

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 2005, Ministry of Land, Infrastructure, Transport and Tourism.

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.

FUNDAMENTALS

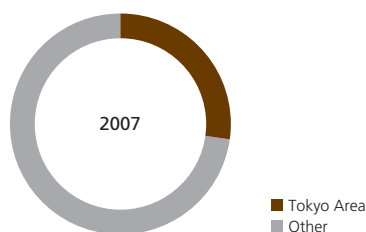
Net Domestic Product



Years ended March 31	2002		2003		2004		2005		2006	
	Billions of Yen	%	Billions of Yen	%	Billions of Yen	%	Billions of Yen	%	Billions of Yen	%
Tokyo Area	118,504	31.7%	117,498	31.6%	117,449	31.7%	117,439	31.7%	120,445	32.0%
Other	255,654	68.3%	254,350	68.4%	253,455	68.3%	253,207	68.3%	256,173	68.0%
Total	374,158	100.0%	371,848	100.0%	370,904	100.0%	370,646	100.0%	376,618	100.0%

Source: Annual Report on Prefectural Economies, Cabinet Office

Population



As of October 1	2003		2004		2005		2006		2007	
	Millions	%	Millions	%	Millions	%	Millions	%	Millions	%
Tokyo Area	34.1	26.7%	34.2	26.8%	34.5	27.0%	34.6	27.1%	34.8	27.3%
Other	93.5	73.3%	93.5	73.2%	93.3	73.0%	93.2	72.9%	93.0	72.7%
Total	127.6	100.0%	127.7	100.0%	127.8	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)

2007

Tokyo Area	2,605
Other	255
National Average	338

As of October 1	2003	2004	2005	2006	2007
Tokyo Area	2,564	2,575	2,595	2,591	2,605
Other	257	256	256	255	255
National Average	338	338	338	338	338

Notes: 1. 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

2. 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 Kanto Area Network generates about two-thirds 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
■ Kanto Area Network
■ Intercity and Regional Networks

	Passenger Line Network*		Passenger Kilometers**		Revenues from Passenger Tickets**	
	km	%	Millions	%	Millions of Yen	%
Shinkansen Network	1,052.9	14.0%	19,925	15.3%	490,958	28.3%
Kanto Area Network	2,536.2	33.7%	103,901	79.6%	1,155,361	66.7%
Intercity and Regional Networks	3,937.7	52.3%	6,733	5.1%	86,030	5.0%
Total	7,526.8	100.0%	130,558	100.0%	1,732,349	100.0%

* As of March 31, 2008 ** Year ended March 31, 2008

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

2. Figures do not include the Tokyo Monorail.

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	3,806	61.7%	74,093	56.8%	493,759	28.5%
Other	2,364	38.3%	56,466	43.2%	1,238,590	71.5%
Total	6,170	100.0%	130,558	100.0%	1,732,349	100.0%

Composition of Commuter Passes—By Passenger Kilometers

Shinkansen Network



Kanto Area Network



Intercity and Regional Networks



■ Commuter Passes ■ Other

	Total	Commuter Passes	
	Millions	Millions	%
Shinkansen Network	19,925	1,671	8.4%
Kanto Area Network	103,901	69,093	66.5%
Intercity and Regional Networks	6,733	3,329	49.5%
Total	130,558	74,093	56.8%

Composition of Commuter Passes—By Revenues from Passenger Tickets

Shinkansen Network



Kanto Area Network



Intercity and Regional Networks



■ Commuter Passes ■ Other

	Total	Commuter Passes	
	Millions	Millions	%
Shinkansen Network	490,958	22,775	4.6%
Kanto Area Network	1,155,361	451,226	39.1%
Intercity and Regional Networks	86,030	19,758	23.0%
Total	1,732,349	493,759	28.5%

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.

Passenger Kilometers (Millions)

Years ended March 31		2006	2007	2008	2008/2007	
Shinkansen Network	Commuter Passes	1,627	1,656	1,671	100.8%	
	Other	17,247	17,718	18,254	103.0%	
	Total	18,874	19,374	19,925	102.8%	
Conventional Lines	Total	Commuter Passes	70,794	71,202	72,422	101.7%
		Other	36,474	37,077	38,212	103.1%
		Total	107,268	108,279	110,634	102.2%
	Kanto Area Network	Commuter Passes	67,407	67,861	69,093	101.8%
		Other	32,994	33,616	34,808	103.5%
		Total	100,401	101,477	103,901	102.4%
	Intercity and Regional Networks	Commuter Passes	3,387	3,341	3,329	99.6%
		Other	3,480	3,461	3,404	98.3%
		Total	6,867	6,802	6,733	99.0%
Total	Commuter Passes	72,421	72,858	74,093	101.7%	
	Other	53,721	54,795	56,466	103.0%	
	Total	126,142	127,653	130,558	102.3%	

Revenues from Passenger Tickets (Millions of Yen)

Years ended March 31		2006	2007	2008	2008/2007	
Shinkansen Network	Commuter Passes	22,331	22,672	22,775	100.5%	
	Other	449,846	456,697	468,183	102.5%	
	Total	472,177	479,369	490,958	102.4%	
Conventional Lines	Total	Commuter Passes	461,870	465,171	470,984	101.2%
		Other	743,811	758,139	770,407	101.6%
		Total	1,205,681	1,223,310	1,241,391	101.5%
	Kanto Area Network	Commuter Passes	441,863	445,356	451,226	101.3%
		Other	676,982	691,295	704,135	101.9%
		Total	1,118,845	1,136,651	1,155,361	101.6%
	Intercity and Regional Networks	Commuter Passes	20,007	19,815	19,758	99.7%
		Other	66,829	66,844	66,272	99.1%
		Total	86,836	86,659	86,030	99.3%
Total	Commuter Passes	484,201	487,843	493,759	101.2%	
	Other	1,193,657	1,214,836	1,238,590	102.0%	
	Total	1,677,858	1,702,679	1,732,349	101.7%	

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

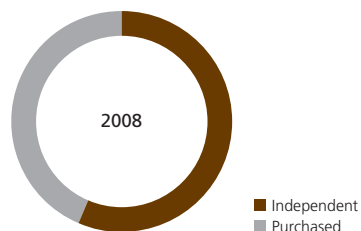
2. Conventional Lines: Total of Kanto Area Network and Intercity and Regional Networks

3. Figures do not include the Tokyo Monorail.

4. The Kanto Area Network encompasses the area encompassed under the previous classification of the Tokyo Metropolitan Area Network (Tokyo Branch Office, Yokohama Branch Office, Hachioji Branch Office, and Omiya Branch Office) and the areas covered by Takasaki Branch Office, Mito Branch Office, and Chiba Branch Office.

Electric Power

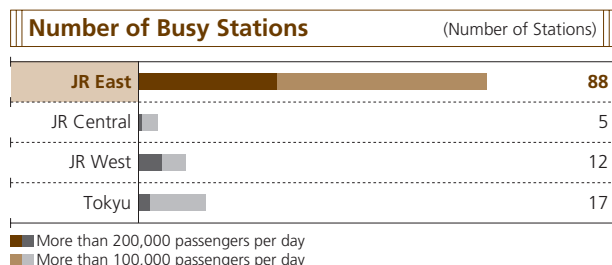
JR East generates more than one-half of the electricity it uses.



Year ended March 31, 2008		Billions of kWh	%
	Thermal Generation	2.10	33.7%
	Hydroelectric Generation	1.43	22.9%
	Independent	3.53	56.6%
	Purchased	2.71	43.4%
	Total	6.24	100.0%

Non-Transportation Businesses

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.



Year ended March 31, 2007

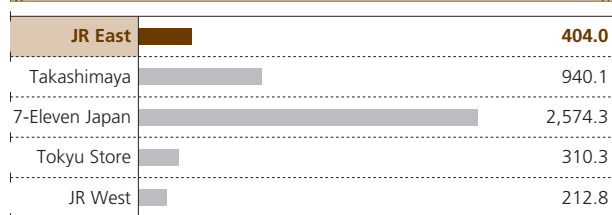
Data are based on figures from JR Central, JR West, and Tokyu Corporation.

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

	More than 100,000 Passengers per Day	More than 200,000 Passengers per Day
JR East	88	35
JR Central	5	1
JR West	12	6
Tokyu	17	3

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, 2008 (Year ended February 29, 2008, for

Takashimaya, 7-Eleven Japan, and Tokyu Store)

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

	(Millions of Yen)
JR East	404,006
Takashimaya	940,086
7-Eleven Japan	2,574,306
Tokyu Store	310,253
JR West	212,803

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

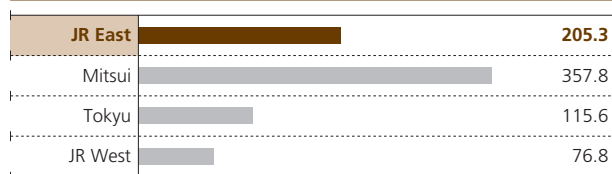
7-Eleven Japan: Total store sales (nonconsolidated)

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, 2008

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

	(Millions of Yen)
JR East	205,347
Mitsui	357,811
Tokyu	115,633
JR West	76,757

The following figures are used as operating revenues:

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

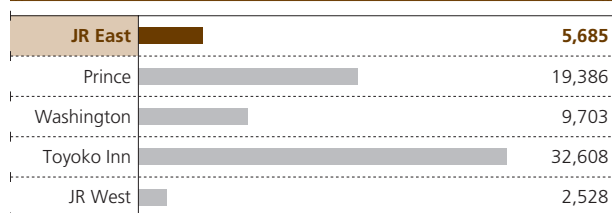
Mitsui: Office buildings and commercial facilities revenues in leasing segment, outside customers

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)



As of December 31, 2007, for Prince, Washington, Toyoko Inn, and JR West (As of March 31, 2008, for JR East)

Data are based on "HOTERES" by Ohta Publications.

	Guest Rooms
JR East Hotel Chain	5,685
Prince Hotels	19,386
Washington Group Hotels	9,703
Toyoko Inn Hotel Chain	32,608
JR West Hotels	2,528

Commuter Pass

"Commuter pass" refers to a credit card sized pass that is either magnetically encoded or contains an integrated circuit (IC) chip to allow travel between two stations during a period of one, three, or six months. *Mobile Suica*, a service based on cell phones embedded with such IC chips, was introduced in January 2006.

Hybrid Shinkansen

"Hybrid Shinkansen" refers to intercity rail systems that provide through service to certain destinations that are not part of a regular Shinkansen network, using specially designed trains capable of running on both Shinkansen lines and conventional lines that have been widened to a standard gauge. Hybrid Shinkansen lines are not covered by the Nationwide Shinkansen Railway Development Law.

JNR

"JNR" stands for the Japanese National Railways, the Government-owned public entity that was restructured into JNRSC (as defined below) on April 1, 1987. The railway operations and certain related businesses of JNR, along with certain necessary assets and associated liabilities, were succeeded to by the JR Companies (as defined below), the Shinkansen Holding Corporation (currently, JR TT (as defined below)), Railway Telecommunication Co., Ltd. (a predecessor of SOFTBANK TELECOM Corp.), Railway Information Systems Co., Ltd., and the Railway Technical Research Institute, and all of its other assets and liabilities became assets and liabilities of JNRSC.

JNRSC

"JNRSC" stands for JNR Settlement Corporation. JNRSC was dissolved on October 22, 1998, and all of its assets (including the 1,500,000 shares of JR East's common stock it beneficially owned at the time of such transfer) and a portion of its liabilities were transferred to JRCC.

JR Companies

"JR Companies" refers to, collectively, JR East, Hokkaido Railway Company (JR Hokkaido), Central Japan Railway Company (JR Central), West Japan Railway Company (JR West), Shikoku Railway Company (JR Shikoku), Kyushu Railway Company (JR Kyushu), and Japan Freight Railway Company (JR Freight).

JR East

"JR East" refers to East Japan Railway Company on a consolidated basis or, if the context so requires, on a nonconsolidated basis.

JR Law

"JR Law" means the Law for Passenger Railway Companies and Japan Freight Railway Company of 1986, as amended, which created the framework for the establishment of the JR Companies.

JR TT

"JR TT" stands for the Japan Railway Construction, Transport and Technology Agency, an incorporated administrative agency established in October 2003 upon the merger of the Japan Railway Construction Public Corporation (JRCC) and the Corporation for Advanced Transport & Technology. Its primary activities include the construction of Shinkansen lines under the Nationwide Shinkansen Railway Development Law (see "Shinkansen") and other national projects. Within JR East's service area, JR TT is presently building Hokuriku Shinkansen and Tohoku Shinkansen extensions. JR East rents the Takasaki-Nagano segment of the Hokuriku Shinkansen Line, operationally named Nagano Shinkansen, and the Morioka-Hachinohe segment of the Tohoku Shinkansen Line from JR TT. JR East also rents some conventional lines from JR TT.

Number of Passengers

"Number of passengers" comprises both passengers who begin their journey at a JR East station and passengers who transfer to JR East from other railway companies' lines at the station.

Operating Kilometers

"Operating kilometers" means the actual length of a railway line between two stations, regardless of the number of tracks along the line. Fare and charge calculations are based on this figure.

PASMO

"PASMO" refers to IC cards with transportation ticket functions, sold by Tokyo-area private railways, subways, and bus companies. Ever since their March 18, 2007, launch, PASMO cards have been interchangeable with *Suica*. Besides Tokyo-area private railways, subways, and bus companies, the PASMO card system has spread to cover some transportation companies in Shizuoka Prefecture. The PASMO name is a registered trademark of Pasmok K.K.

Passenger Kilometers

"Passenger kilometers" means the number of passengers moving from one station to another multiplied by the distance (in operating kilometers) between such stations.

Rolling Stock Kilometers

"Rolling stock kilometers" means the number of train kilometers (as defined below) multiplied by the number of railcars comprising the train.

Shinkansen

"Shinkansen" refers to Japan's high-speed intercity rail systems operated by JR East, JR Central, JR West, and JR Kyushu. Several new Shinkansen lines are now under construction or in advanced planning stages under the Nationwide Shinkansen Railway Development Law.

Station Renaissance

"Station Renaissance" refers to a program aimed at proactively developing the potential of JR East stations, which are used by about 17 million people daily and are considered to be the JR East Group's largest management asset. Based on thorough consideration of customers' perspectives and the goal of increasing Group value in line with the increased emphasis now being placed on Group management, JR East is fundamentally reevaluating station layouts and comprehensively leveraging the Group's diverse capabilities to undertake zero-base redevelopment projects that optimize the facilities at each station. In these ways, JR East is working to create new 21st century station environments that offer increased appeal to customers as well as greater profitability.

Suica

"Suica" refers to a prepaid IC card that can be used at nearly all of JR East's stations in the Tokyo metropolitan area, the Sendai area, and the Niigata area, permitting smooth, contactless passage through ticket gates. There are two types of cards: a high-tech commuter pass (*Suica Commuter Pass*) and a stored-fare railway ticket (*Suica* card). Also, an electronic money function makes it possible to use them to purchase goods at stores in train station concourses and in downtown stores.

Total Long-Term Debt

"Total long-term debt" refers to the aggregate of long-term debt and long-term liabilities incurred for purchase of railway facilities, including the current portion thereof.

Train Kilometers

"Train kilometers" means the number of kilometers traveled by a train on operational routes, excluding movement within stations and rail yards.

CONSOLIDATED SUBSIDIARIES AND EQUITY METHOD AFFILIATED COMPANIES

(As of March 31, 2008)

CONSOLIDATED SUBSIDIARIES

Company Name	Capitalization (Millions of Yen)	Voting Right Percentage (Note 1)	Main Business Activities
1 Tokyo Monorail Co., Ltd.	¥3,000	70.0%	Railway passenger transport services
2 JR Bus Kanto Co., Ltd.	4,000	100.0	Bus services
3 JR Bus Tohoku Co., Ltd.	2,350	100.0	Bus services
4 JR East Retail Net Co., Ltd. (Note 2)	3,855	100.0	Retail sales
5 JR EAST WATER BUSINESS Co., Ltd.	490	100.0	Retail sales
6 JR Takasaki Trading Co., Ltd.	490	100.0	Retail sales
7 Tohoku Sogo Service Co., Ltd.	490	100.0	Retail sales
8 Juster Co., Ltd.	400	100.0	Retail sales and hotel operations
9 Shinano Enterprise Co., Ltd.	400	100.0	Retail sales
10 Tokky Co., Ltd.	400	100.0	Retail sales, hotel operations, and shopping center operations
11 JR Kanagawa Planning & Development Co., Ltd.	370	100.0	Retail sales
12 Keiyo Planning & Development Co., Ltd.	370	100.0	Retail sales and hotel operations
13 Mito Service Development Co., Ltd.	360	100.0	Retail sales and hotel operations
14 JR Kaiji Planning & Development Co., Ltd.	350	100.0	Retail sales
15 JR Atlis Co., Ltd.	310	100.0	Retail sales
16 JR Utsunomiya Planning & Development Co., Ltd.	200	100.0	Retail sales
17 JR Tokyo Planning & Development Co., Ltd.	120	100.0	Retail sales
18 Nippon Restaurant Enterprise Co., Ltd.	731	91.3	Restaurant business, retail sales, and hotel operations
19 JR East Food Business Co., Ltd.	721	99.9	Restaurant business
20 Delicious Link Co., Ltd.	90	100.0	Restaurnat business
21 JR East Station Retailing Co., Ltd.	480	100.0	Retail sales
22 LUMINE Co., Ltd.	2,375	91.8	Shopping center operations
23 Ikebukuro Terminal Building Company	2,000	95.0	Shopping center operations and real estate leasing
24 The EKIBIRU Development Co. TOKYO (Note 3)	1,630	90.2	Shopping center operations
25 JR East Urban Development Corporation	1,450	100.0	Shopping center operations and retail sales
26 Utsunomiya Station Development Co., Ltd.	1,230	100.0	Shopping center operations
27 Boxhill Co., Ltd.	1,050	88.6	Shopping center operations
28 JR Tokyo West Development Co., Ltd. (Note 4)	1,000	93.3	Shopping center operations
29 JR East Department Store Co., Ltd. (Note 5)	1,140	84.6	Shopping center operations
30 Kawasaki Station Building Co., Ltd.	600	99.2	Shopping center operations
31 Mito Station Development Co., Ltd.	500	96.6	Shopping center operations
32 Hirosaki Station Building Co., Ltd.	490	88.8	Shopping center operations
33 Station Building MIDORI Co., Ltd.	450	94.6	Shopping center operations
34 Tetsudo Kaikan Co., Ltd.	340	100.0	Shopping center operations
35 Chiba Station Building Co., Ltd.	200	96.0	Shopping center operations
36 Shonan Station Building Co., Ltd.	200	76.5	Shopping center operations
37 Yokohama Station Building Co., Ltd.	200	70.8	Shopping center operations
38 Kinshicho Station Building Co., Ltd.	160	71.3	Shopping center operations
39 Tsurumi Station Building Co., Ltd.	100	98.7	Shopping center operations
40 Iwaki Chuo Station Building Co., Ltd.	100	57.0	Shopping center operations
41 Nippon Hotel Co., Ltd.	4,000	100.0	Hotel operations
42 Hotel Metropolitan Nagano Co., Ltd.	3,080	100.0	Hotel operations
43 Sendai Terminal Building Co., Ltd.	1,800	99.5	Hotel operations and shopping center operations
44 Morioka Terminal Building Co., Ltd.	900	82.8	Hotel operations and shopping center operations
45 Takasaki Terminal Building Co., Ltd.	780	76.7	Hotel operations and shopping center operations
46 Akita Station Building Co., Ltd.	450	77.6	Hotel operations and shopping center operations
47 East Japan Marketing & Communications, Inc.	250	100.0	Advertising and publicity
48 Tokyo Media Service Co., Ltd.	105	100.0	Advertising and publicity
49 The Orangepage, Inc.	500	99.7	Publishing
50 JR EAST VIEW Travel Service Co., Ltd.	450	67.0	Travel agency services
51 East Japan Railway Trading Co., Ltd.	560	100.0	Wholesale

Company Name	Capitalization (Millions of Yen)	Voting Right Percentage (Note 1)	Main Business Activities
52 JR East Logistics Co., Ltd. (Note 6)	¥100	100.0%	Truck delivery services
53 JR East Japan Information Systems Company	500	100.0	Information processing
54 JR East Net Station Co., Ltd.	460	100.0	Information processing
55 JR East Management Service Co., Ltd.	80	100.0	Information services
56 JR East Personnel Service Co., Ltd.	100	100.0	Seminar and staff dispatch businesses
57 East Japan Eco Access Co., Ltd.	120	100.0	Cleaning services
58 Shinkansen Cleaning Service Co., Ltd.	38	38.6 (61.4)	Cleaning services
59 Kanto Railway Servicing Co., Ltd.	38	35.6 (64.4)	Cleaning services
60 East Japan Railway Servicing Co., Ltd.	39	29.0 (71.0)	Cleaning services
61 JR Technoservice Sendai Co., Ltd.	25	100.0	Cleaning services
62 Niigata Railway Servicing Co., Ltd.	17	88.2	Cleaning services
63 East Japan Amenitec Co., Ltd.	13	100.0	Cleaning services
64 Chiba Railway Servicing Co., Ltd.	12	25.3 (74.7)	Cleaning services
65 Akita Clean Servicing Co., Ltd.	10	100.0	Cleaning services
66 Nagano Railway Servicing Co., Ltd.	10	100.0	Cleaning services
67 Takasaki Railway Servicing Co., Ltd.	10	45.8 (54.2)	Cleaning services
68 Mito Railway Servicing Co., Ltd.	10	25.3 (74.7)	Cleaning services
69 JR East Housing Development & Realty Co., Ltd.	200	100.0	Housing development and sales
70 JR East Rental Co., Ltd.	165	89.4	Car leasing
71 JR East Sports Co., Ltd.	400	100.0	Athletic club operations
72 GALA YUZAWA Co., Ltd.	300	92.7	Ski resort operations
73 JR East Facility Management Co., Ltd.	50	100.0	Building maintenance
74 Union Construction Co., Ltd.	120	90.0	Construction
75 JR East Consultants Company	50	100.0	Consulting
76 JR East Design Corporation	50	100.0	Consulting
77 East Japan Transport Technology Co., Ltd.	80	58.6	Machinery and rolling stock maintenance
78 Tohoku Rolling Stock Machinery Co., Ltd.	72	51.1	Machinery and rolling stock maintenance
79 Niigata Rolling Stock Machinery Co., Ltd.	40	40.5	Machinery and rolling stock maintenance
80 JR East Mechatronics Co., Ltd.	100	100.0	Maintenance services
81 JR East Building Co., Ltd.	480	100.0	Office building management
82 Shinnihon Linen Co., Ltd.	100	100.0	Linen supply

EQUITY METHOD AFFILIATED COMPANIES

Company Name	Capitalization (Millions of Yen)	Voting Right Percentage (Note 1)	Main Business Activities
Central Security Patrols Co., Ltd. (Note 7)	¥2,924	25.7%	Security business operations
JTB Corp.	2,304	21.9	Travel agency services

Notes: 1. Voting right percentages outside of parentheses represent direct voting right percentages, and percentages in parentheses represent shares held by other parties that vote along with the interests of JR East and do not include the percentage outside of parentheses.

2. East Japan Kiosk Co., Ltd., changed its name to JR East Retail Net Co., Ltd., on July 1, 2007.

3. The EKIBIRU Development Co. TOKYO merged with Kichijoji Lonlon Co., Ltd., on April 1, 2007. Kichijoji Lonlon Co., Ltd., was dissolved after the merger.

4. Hachioji Terminal Building Co., Ltd., changed its name to JR Tokyo West Development Co., Ltd. on July 1, 2007.

5. JR East Department Store Co., Ltd., merged with Kamata Station Building Co., Ltd., on April 1, 2007. Kamata Station Building Co., Ltd., was dissolved after the merger.

6. JR East Logistics Co., Ltd., merged with JR East Logistics Platform Co., Ltd., on April 1, 2007. JR East Logistics Platform Co., Ltd., was dissolved after the merger.

7. Company that prepares securities reports (Yuka Shoken Hokoku-sho)

CORPORATE DATA

(As of March 31, 2008)

BASIC INFORMATION

Number of Employees	72,214* (52,604 at parent company) * Excluding employees assigned to other companies and employees on temporary leave
Number of Stations	1,703
Number of Rolling Stock	13,008
Passenger Line Network	7,526.8 kilometers
Number of Passengers Served Daily	About 17 million (average for the year ended March 31, 2008)
Total Number of Shares Issued	4,000,000
Total Number of Shares Outstanding	3,996,163
Paid-in Capital	¥200,000 million
Number of Shareholders	274,442
Stock Exchange Listings	Tokyo, Osaka, Nagoya
Transfer Agent	Mitsubishi UFJ Trust and Banking Corporation 4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8212, Japan
Rating Information	AA+ (Rating and Investment Information, Inc.) AA- (Standard & Poor's) Aa2 (Moody's Investors Service)

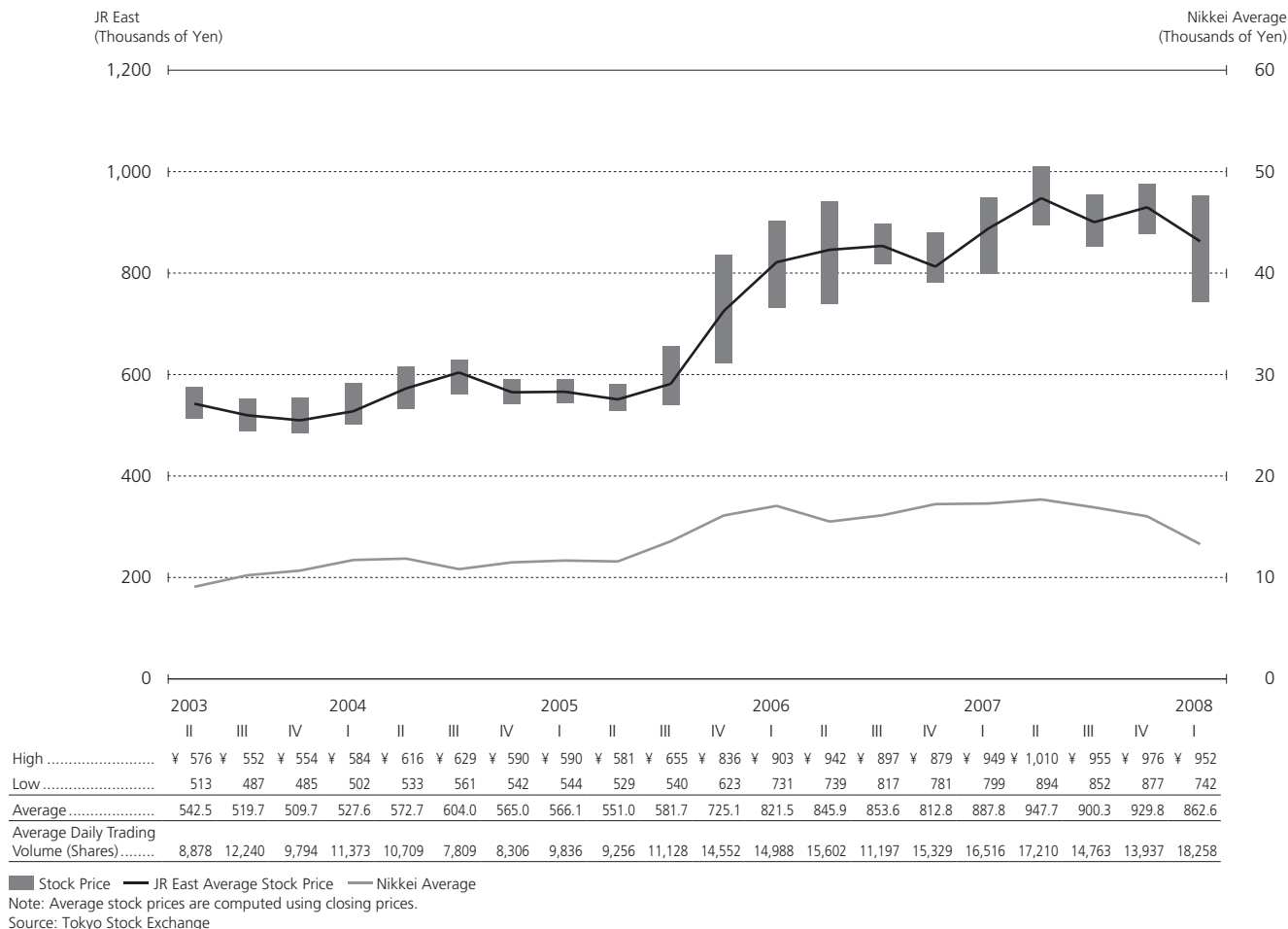
FOR INQUIRIES

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New York Office	One Rockefeller Plaza, New York, N.Y. 10020, U.S.A. Phone: +1 (212) 332-8686 Facsimile: +1 (212) 332-8690
Paris Office	24-26, rue de la Pépinière, 75008 Paris, France Phone: +33 (1) 45-22-60-48 Facsimile: +33 (1) 43-87-82-87
Internet Addresses	JR East: http://www.jreast.co.jp/e/ Environment: http://www.jreast.co.jp/e/environment/ (Sustainability Report)

STOCK INFORMATION

Stock Code: 9020

STOCK PRICE



MAJOR SHAREHOLDERS

As of March 31, 2008	Number of Shares Held	Voting Right Percentage
The Master Trust Bank of Japan, Ltd. (as Trustee).....	245,784.00	6.14%
Japan Trustee Services Bank, Ltd. (as Trustee)	244,074.00	6.10%
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	125,203.15	3.13%
Sumitomo Mitsui Banking Corporation	105,303.15	2.63%
Mizuho Corporate Bank, Ltd.	100,066.00	2.50%
Mizuho Bank, Ltd.	100,061.56	2.50%
The JR East Employees, Shareholding Association.....	91,507.00	2.29%
Nippon Life Insurance Company.....	80,155.60	2.00%
State Street Bank and Trust Company 505103	76,486.00	1.91%
The Dai-ichi Mutual Life Insurance Company.....	71,000.00	1.78%