

Numerical Targets (announced on April 28, 2017)

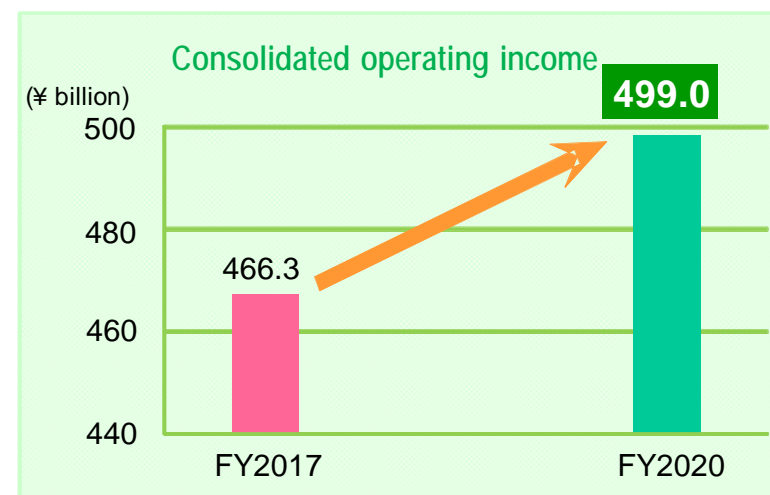
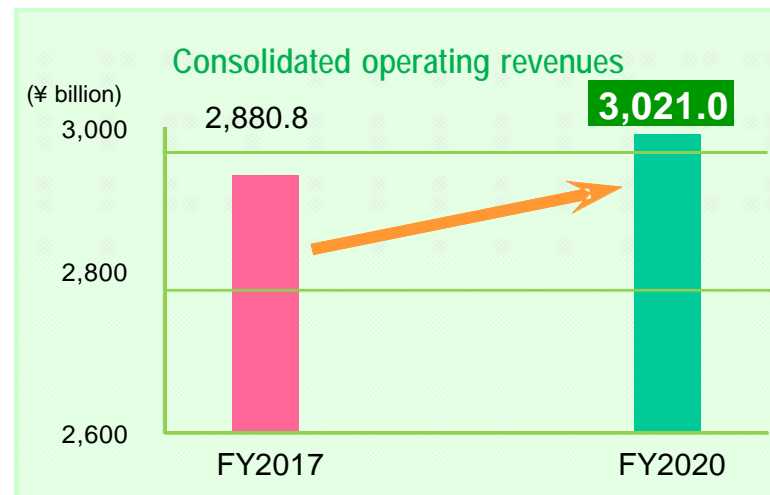


Guided by “JR East Group Management Vision – Ever Onward”, JR East will establish numerical targets that it will seek to achieve over the next three years. Those three-year targets will be reviewed annually, and will be revised to new targets for the next three years starting from the following fiscal year.

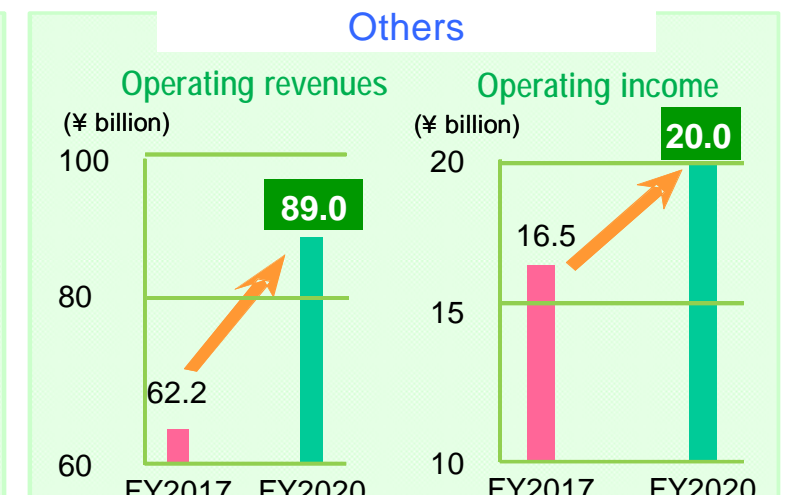
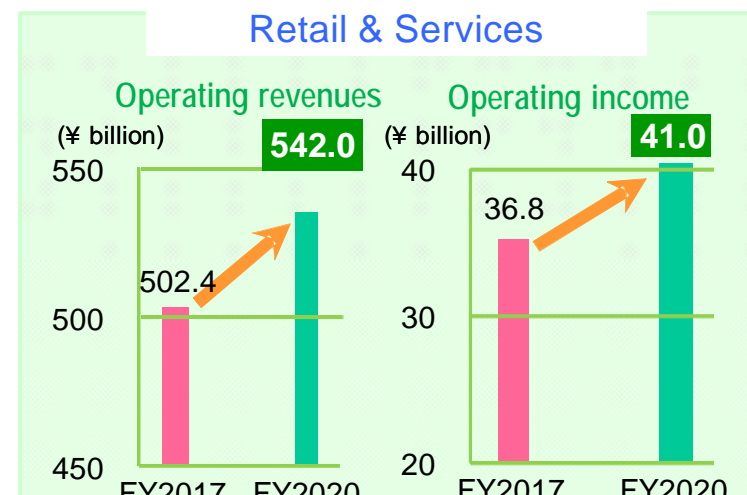
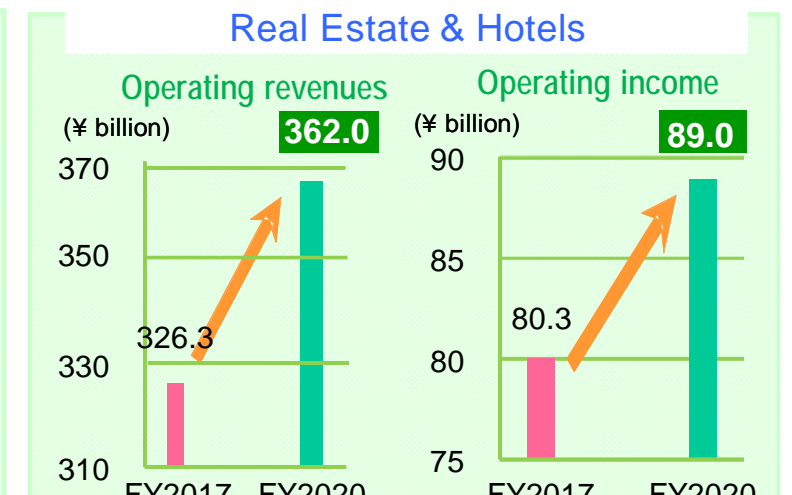
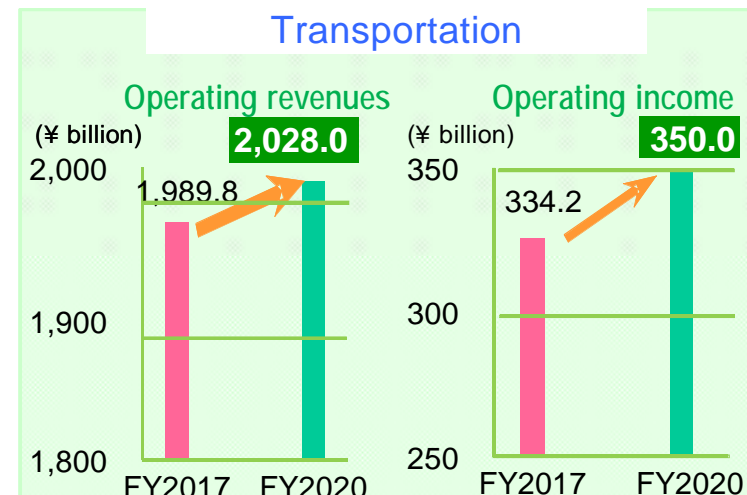
From the fiscal year ending March 31, 2018, JR East revised its reportable segment classifications to focus on operational headquarters in order to better enforce its management approach based on segments that carry out managerial decision-making. The breakdown of financial results for the fiscal year ended March 31, 2017 is shown based on these revised segment classifications.

Numerical Targets for FY2020 (Year ending March 31, 2020)

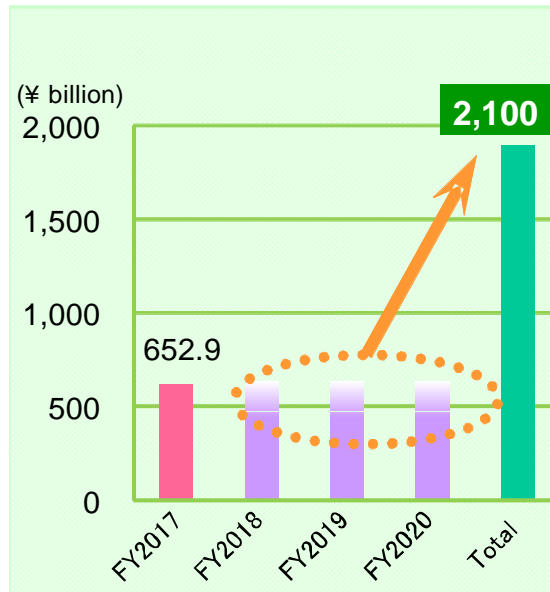
1. Consolidated operating revenues and operating income for FY2020



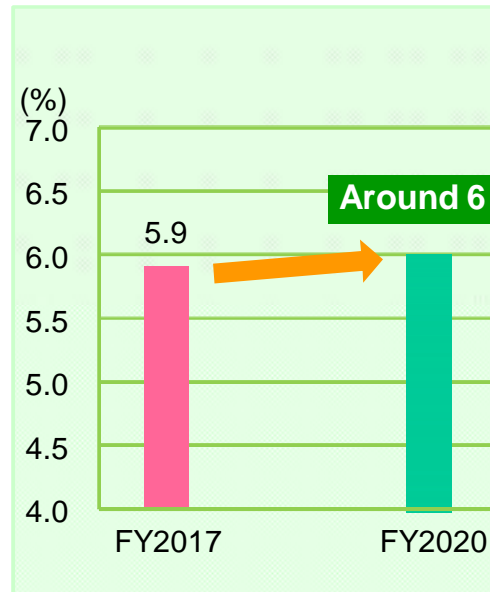
2. Segment operating revenues and operating income for FY2020



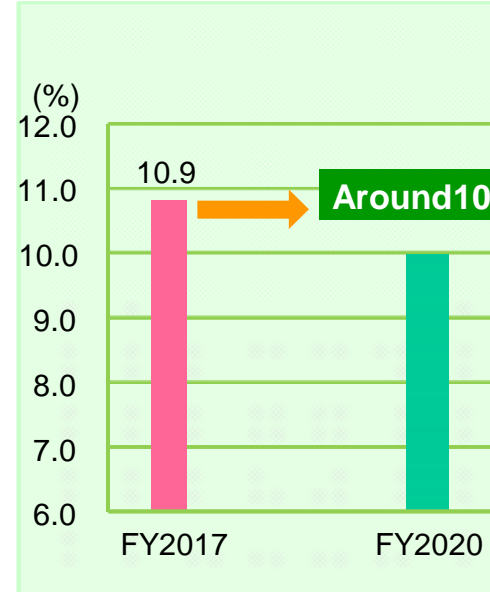
3. Consolidated cash flows from operating activities



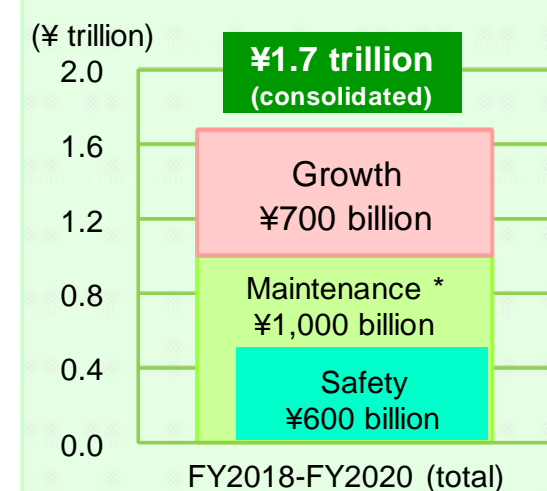
4. Consolidated ROA at the end of FY2020



5. Consolidated ROE at the end of FY2020



[Reference] Capital expenditure for the three years from FY2018 to FY2020



- Planned consolidated capital expenditure for the three years from FY2018 to FY2020 are approximately ¥1.7 trillion.
- Planned capital expenditure in safety for the three years from FY2018 to FY2020 are approximately ¥600 billion.
- Planned growth investments expected to generate returns, such as those in life-style businesses, for the three years from FY2018 to FY2020 are approximately ¥700 billion.

(*) Maintenance: investment needed for the continuous operation of business

* The target for consolidated cash flows from operating activities represents the aggregate of the estimated cash flows for the three years from FY2018 to FY2020.

(Note) Statements in this document are based on certain assumptions that JR East viewed as reasonable as of the date hereof. Actual results may differ from such statements for a variety of reasons.