



Consolidated Financial Results for the Three-Month Period Ended June 30, 2005 (Unaudited)

Fiscal 2006 (Year ending March 31, 2006)

"First Quarter" means three months from April 1 to June 30.

All financial information has been prepared in accordance with accounting principles generally accepted in Japan.

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

English translation from the original Japanese-language document

July 28, 2005

East Japan Railway Company

Stock Exchange Listings	Tokyo, Osaka, and Nagoya
Securities Code	9020
Location of the Head Office	Tokyo, Japan
URL	http://www.jreast.co.jp/e
Representative	Mutsutake Otsuka, President and CEO
Contact Person	Osamu Kawanobe, General Manager, Public Relations Department

1. Results for the Three-Month Period Ended June 30, 2005 (April 1, 2005—June 30, 2005)

(1) Consolidated financial results (Amounts less than one million yen, except for per share amounts, are omitted.)

	Operating revenues		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2006, 1st Quarter	627,306	1.9	121,428	20.7	89,686	39.7	56,070	40.5
Fiscal 2005, 1st Quarter	615,404	0.7	100,644	15.4	64,188	29.1	39,899	81.7
(Reference) Fiscal 2005	2,537,480	—	358,534	—	212,339	—	111,592	—

	Earnings per share —basic	Earnings per share —diluted
	Yen	Yen
Fiscal 2006, 1st Quarter	14,030.70	—
Fiscal 2005, 1st Quarter	9,976.89	—
(Reference) Fiscal 2005	27,868.00	—

Note: Percentages for operating revenues, operating income, ordinary income, and net income for the 1st quarter of fiscal 2006 represent changes compared with the same period ended June 30, 2004.

(2) Consolidated financial position (Amounts less than one million yen, except for per share amounts, are omitted.)

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2006, 1st Quarter	6,653,914	1,226,161	18.4	306,825.32
Fiscal 2005, 1st Quarter	6,734,662	1,126,310	16.7	281,631.54
(Reference) Fiscal 2005	6,716,268	1,183,545	17.6	296,105.99

(3) Consolidated cash flows (Amounts less than one million yen are omitted.)

	Net cash provided by operating activities	Net cash used in investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of the period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal 2006, 1st Quarter	77,223	(112,383)	39,712	71,606
Fiscal 2005, 1st Quarter	59,949	(125,493)	84,959	102,373
(Reference) Fiscal 2005	407,736	(214,948)	(209,041)	66,781

(4) Scope of consolidation and equity method

Number of consolidated subsidiaries	84 companies
Number of equity method nonconsolidated subsidiaries	—
Number of equity method affiliated companies	2 companies

(5) Changes in scope of consolidation and equity method (Comparison with Fiscal 2005 ended March 31, 2005)

Consolidated subsidiaries	
Newly included:	—
Excluded:	8 companies
Equity method companies	
Newly included:	—
Excluded:	—

2. Forecast for Fiscal 2006 (Year ending March 31, 2006)

	Operating revenues	Ordinary income	Net income	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Yen
Six months ending September 30, 2005	1,282,000	151,000	87,000	21,770.22
Fiscal 2006	2,568,000	249,000	140,000	35,032.54

Forward-Looking Statements

Statements contained in this report with respect to JR East's plans, strategies, and beliefs that are not historical facts are forward-looking statements about the future performance of JR East which are based on management's assumptions and beliefs in light of the information currently available to it. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause JR East's actual results, performance or achievements to differ materially from the expectations expressed herein. These factors include, without limitation, (i) JR East's ability to successfully maintain or increase current passenger levels on railway services, (ii) JR East's ability to improve the profitability of railway and other operations, (iii) JR East's ability to expand non-transportation operations and (iv) general changes in economic conditions and laws, regulations and government policies in Japan.

Results for the Three-Month Period Ended June 30, 2005

Unless otherwise stated, statements regarding operating results and financial positions in the three-month period ended June 30, 2005, are comparisons with the three-month period ended June 30, 2004.

(1) Operating Results

In the three-month period ended June 30, 2005 (April 1, 2005—June 30, 2005), the Japanese economy continued to recover modestly on the back of an increase in private-sector capital expenditure that accompanied better corporate earnings, a pickup in consumer spending, and other factors.

Against that backdrop, JR East continued to take steps to enhance the efficiency of business operations and made concerted efforts to increase revenues by fully exploiting management resources.

In the three-month period ended June 30, 2005, due to increased revenues and earnings in all segments, JR East posted increases of 1.9% in operating revenues, to ¥627.3 billion; of 20.7% in operating income, to ¥121.4 billion; of 39.7% in ordinary income, to ¥89.6 billion; and of 40.5% in net income, to ¥56.0 billion.

Segment Information

Transportation

JR East sought to increase usage of its railway network through initiatives that included increasing train frequency and the number of cars available for seating reservation services and other Shinkansen services during the Golden Week holiday period as well as establishing the *Otona no Kyujitsu (Holiday for Seniors) Club*, a membership organization that targets active senior citizens. As a result of those efforts and a revision of service schedules in the previous fiscal year, traffic volume of the JR East railway network increased. Also, operating revenues rose 1.1%, to ¥455.1 billion, while operating income climbed 22.3%, to ¥98.5 billion.

Station Space Utilization

JR East worked to revitalize existing stores and to expand its network of restaurants and *NEWDAYS* convenience stores. In addition, the opening of such commercial facilities as *Ecute Omiya*, which began operations in Saitama Prefecture in the previous fiscal year, contributed to revenues and earnings. As a result, operating revenues grew 3.9%, to ¥96.4 billion, and operating income increased 19.7%, to ¥6.7 billion.

Shopping Centers & Office Buildings

JR East opened and refurbished shopping centers while strengthening the marketing capabilities and financial base of these operations by reorganizing shopping center management companies. Further, favorable performances by subsidiaries such as LUMINE Co., Ltd., contributed to results. Consequently, operating revenues rose 3.1%, to ¥47.6 billion, while operating income increased 9.4%, to ¥14.6 billion.

Other Services

In hotel operations, JR East opened the *HOTEL METS Akabane* in Tokyo and bolstered the marketing capabilities and financial base of hotel operations through the reorganization of three hotel management companies in the Tokyo metropolitan area. In advertising and publicity business, JR East's initiatives included stepping up efforts to sell railcar body advertising and developing new advertising media. Reflecting those efforts, operating revenues increased 5.3%, to ¥100.0 billion, and operating income grew 39.2%, to ¥1.2 billion.

(2) Financial Position

Net cash provided by operating activities in the three-month period ended June 30, 2005, increased ¥17.2 billion, to ¥77.2 billion, due to a ¥25.7 billion increase in income before income taxes and a smaller decrease in major payables.

Net cash used in investing activities declined ¥13.1 billion, to ¥112.3 billion, primarily as a result of decreased payments for purchase of fixed assets and increased proceeds from construction grants.

Net cash provided by financing activities decreased ¥45.2 billion, to ¥39.7 billion, which was attributable to a decrease in total long-term debt, the non-issuance of bonds, and other factors.

Further, the balance of cash and cash equivalents increased ¥4.8 billion from March 31, 2005, to ¥71.6 billion on June 30, 2005. The balance of total long-term debt was ¥3,822.2 billion on June 30, 2005.

Outlook for the Fiscal Year Ending March 31, 2006

At the present juncture, JR East does not anticipate any significant deviation from performance projections that were issued on April 27, 2005, for the six-month period ending September 30, 2005, and for the fiscal year ending March 31, 2006.

Consolidated Balance Sheets (Unaudited)

EAST JAPAN RAILWAY COMPANY AND SUBSIDIARIES

	Millions of Yen			
	Fiscal 2005, (As of March 31, 2005)	Fiscal 2006, 1st Quarter (As of June 30, 2005)	Increase (Decrease)	Fiscal 2005, 1st Quarter (As of June 30, 2004)
ASSETS				
Current Assets	¥ 397,649	¥ 359,559	¥(38,090)	¥ 378,180
Cash and time deposits	66,950	71,775	4,824	102,590
Notes and accounts receivable-trade	141,785	120,741	(21,044)	108,047
Fares receivable	35,592	28,374	(7,218)	29,412
Short-term loans receivable	19,678	19,588	(89)	22,040
Securities	1,763	1,750	(12)	50
Real estate for sale	11,374	10,916	(457)	12,323
Inventories	33,157	40,794	7,637	49,440
Deferred income taxes	64,826	43,009	(21,816)	34,972
Other	24,184	24,283	99	21,019
Allowance for doubtful accounts	(1,663)	(1,675)	(12)	(1,717)
Fixed Assets	6,318,363	6,294,057	(24,306)	6,356,261
Property, plant and equipment, net of accumulated depreciation	5,800,707	5,768,007	(32,700)	5,899,493
Buildings and fixtures	2,964,383	2,927,472	(36,911)	2,982,420
Machinery, rolling stock and vehicles	613,974	614,260	286	609,547
Land	2,026,941	2,027,087	146	2,116,729
Construction in progress	151,736	156,613	4,877	148,215
Other	43,672	42,572	(1,099)	42,579
Intangible assets	103,854	104,594	739	97,009
Intangibles	101,540	102,563	1,023	93,828
Consolidation difference	2,313	2,030	(283)	3,181
Investments and other assets	413,801	421,456	7,654	359,758
Investments in securities	154,764	158,713	3,948	144,016
Long-term loans receivable	3,619	3,115	(503)	3,883
Long-term deferred income taxes	199,818	205,201	5,383	167,011
Other	57,044	55,894	(1,149)	46,653
Allowance for doubtful accounts	(1,444)	(1,468)	(24)	(1,806)
Deferred Assets	254	297	42	220
Total Assets	¥6,716,268	¥6,653,914	¥(62,353)	¥6,734,662

Note: Amounts less than one million yen are omitted.

Consolidated Balance Sheets (Unaudited)

EAST JAPAN RAILWAY COMPANY AND SUBSIDIARIES

	Millions of Yen			
	Fiscal 2005, (As of March 31, 2005)	Fiscal 2006, 1st Quarter (As of June 30, 2005)	Increase (Decrease)	Fiscal 2005, 1st Quarter (As of June 30, 2004)
LIABILITIES				
Current Liabilities	¥1,116,367	¥1,020,451	¥ (95,916)	¥ 979,101
Notes and accounts payable-trade	50,567	38,788	(11,778)	36,130
Short-term loans and current portion of long-term loans	158,702	159,480	777	119,056
Current portion of long-term liabilities incurred for purchase of railway facilities	147,612	147,653	41	143,268
Payable	275,819	133,725	(142,094)	132,373
Accrued consumption tax	12,821	10,086	(2,735)	10,607
Accrued income taxes	71,782	23,030	(48,752)	15,803
Fare deposits received with regard to railway connecting services	12,070	14,850	2,779	9,727
Prepaid railway fares received	103,403	105,830	2,426	109,541
Allowance for bonuses to employees	79,479	42,769	(36,710)	44,450
Allowance for earthquake-damage losses	28,647	23,840	(4,806)	—
Other	175,460	320,396	144,936	358,141
Long-term Liabilities	4,390,112	4,380,569	(9,543)	4,599,262
Bonds	1,093,860	1,093,860	—	1,063,860
Long-term loans	687,941	676,890	(11,050)	771,311
Long-term liabilities incurred for purchase of railway facilities	1,745,215	1,745,174	(41)	1,890,934
Long-term deferred tax liabilities	1,861	1,855	(5)	2,360
Accrued employees' severance and retirement benefits	598,923	600,877	1,954	598,774
Other	262,311	261,911	(399)	272,022
Total Liabilities	5,506,480	5,401,020	(105,459)	5,578,363
MINORITY INTERESTS	26,242	26,732	490	29,988
SHAREHOLDERS' EQUITY				
Common Stock	200,000	200,000	—	200,000
Capital Surplus	96,600	96,600	—	96,600
Retained Earnings	856,664	898,329	41,664	799,086
Net Unrealized Holding Gains on Securities	32,551	33,505	953	31,074
Treasury Stock, at Cost	(2,270)	(2,272)	(2)	(451)
Total Shareholders' Equity	1,183,545	1,226,161	42,615	1,126,310
Total Liabilities, Minority Interests and Shareholders' Equity	¥6,716,268	¥6,653,914	¥ (62,353)	¥6,734,662

Note: Amounts less than one million yen are omitted.

Consolidated Statements of Income (Unaudited)

EAST JAPAN RAILWAY COMPANY AND SUBSIDIARIES

	Millions of Yen			
	Fiscal 2005, 1st Quarter (Three months ended June 30, 2004)	Fiscal 2006, 1st Quarter (Three months ended June 30, 2005)	Increase (Decrease)	Fiscal 2005 (Year ended March 31, 2005)
Operating Revenues	¥615,404	¥627,306	¥11,902	¥2,537,480
Operating Expenses	514,759	505,877	(8,881)	2,178,946
Transportation, other services and cost of sales	394,223	389,188	(5,035)	1,677,929
Selling, general and administrative expenses	120,535	116,688	(3,846)	501,016
Operating Income	100,644	121,428	20,784	358,534
Non-Operating Income	3,057	3,857	799	29,655
Interest and dividend income	951	1,505	554	1,256
Other	2,106	2,351	245	28,398
Non-Operating Expenses	39,514	35,599	(3,914)	175,849
Interest expense	37,881	34,887	(2,993)	148,431
Equity in net losses of affiliated companies	124	149	25	—
Other	1,508	562	(946)	27,418
Ordinary Income	64,188	89,686	25,498	212,339
Extraordinary Gains	10,083	11,828	1,745	186,839
Construction grants received	1,468	5,975	4,506	79,727
Other	8,614	5,853	(2,761)	107,112
Extraordinary Losses	5,251	6,751	1,499	198,978
Losses on reduction entry for construction grants	1,455	5,638	4,183	75,123
Other	3,796	1,112	(2,684)	123,855
Income before Income Taxes	69,020	94,764	25,744	200,200
Income Taxes				
Current	14,973	22,661	7,687	137,408
Deferred	13,137	15,505	2,368	(51,045)
Minority Interests in Net Income of Consolidated Subsidiaries	1,009	526	(482)	2,246
Net Income	¥ 39,899	¥ 56,070	¥16,170	¥ 111,592

Note: Amounts less than one million yen are omitted.

Consolidated Statements of Capital Surplus and Retained Earnings (Unaudited)

EAST JAPAN RAILWAY COMPANY AND SUBSIDIARIES

	Millions of Yen			
	Fiscal 2005, 1st Quarter (Three months ended June 30, 2004)	Fiscal 2006, 1st Quarter (Three months ended June 30, 2005)	Increase (Decrease)	Fiscal 2005 (Year ended March 31, 2005)
CAPITAL SURPLUS				
Capital Surplus at Beginning of the Period	¥96,600	¥96,600	¥—	¥96,600
Capital Surplus at End of the Period	¥96,600	¥96,600	¥—	¥96,600
RETAINED EARNINGS				
Retained Earnings at Beginning of the Period	¥771,232	¥856,664	¥85,431	¥771,232
Increase in Retained Earnings	40,031	56,070	16,039	111,624
Net income	39,899	56,070	16,170	111,592
Increase due to addition of				
consolidated subsidiaries, and other	131	—	(131)	32
Decrease in Retained Earnings	12,176	14,405	2,228	26,193
Cash dividends	12,000	13,989	1,989	23,969
Bonuses to directors and corporate auditors	176	220	43	176
<i>Of which bonuses for corporate auditors</i>	[20]	[23]	[2]	[20]
Losses on disposal of treasury stock	—	0	0	2,046
Decrease due to addition of				
consolidated subsidiaries, and other	—	195	195	—
Retained Earnings at End of the Period	¥799,086	¥898,329	¥99,242	¥856,664

Note: Amounts less than one million yen are omitted.

Consolidated Statements of Cash Flows (Unaudited)

EAST JAPAN RAILWAY COMPANY AND SUBSIDIARIES

	Millions of Yen		
	Fiscal 2005, 1st Quarter (Three months ended June 30, 2004)	Fiscal 2006, 1st Quarter (Three months ended June 30, 2005)	Fiscal 2005 (Year ended March 31, 2005)
Cash Flows from Operating Activities			
Income before income taxes	¥ 69,020	¥ 94,764	¥ 200,200
Depreciation	76,960	75,859	317,956
Amortization of long-term prepaid expense	1,117	1,025	4,912
Increase in accrued employees' severance and retirement benefits	3,205	2,839	3,368
Interest and dividend income	(951)	(1,505)	(1,256)
Interest expense	37,881	34,887	148,431
Construction grants received	(1,468)	(5,975)	(79,727)
Loss from disposition and provision for cost reduction of fixed assets	4,841	7,523	101,661
Decrease (Increase) in major receivables	28,108	21,569	(10,826)
Increase (Decrease) in major payables	(56,766)	(44,717)	(9,175)
Other	(29,550)	(33,910)	27,546
Sub-total	132,396	152,361	703,092
Proceeds from interest and dividends	1,083	1,634	1,417
Payments of interest	(4,366)	(3,741)	(149,914)
Payments of earthquake-damage losses	—	(6,059)	(6,854)
Payments of income taxes	(69,164)	(66,969)	(140,004)
Net cash provided by operating activities	59,949	77,223	407,736
Cash Flows from Investing Activities			
Payments for purchases of fixed assets	(139,571)	(138,237)	(388,993)
Proceeds from sales of fixed assets	433	4,892	69,444
Proceeds from construction grants	14,409	21,707	59,312
Payments for purchases of investments in securities	(1,298)	(1,025)	(13,609)
Proceeds from sales of investments in securities	534	815	41,916
Other	(0)	(535)	16,980
Net cash used in investing activities	(125,493)	(112,383)	(214,948)
Cash Flows from Financing Activities			
Net increase in commercial paper	90,000	70,000	5,000
Proceeds from issuance of bonds	29,977	—	129,942
Payments of long-term liabilities	(17,028)	(10,783)	(338,735)
Payments for acquisition of treasury stock	—	(6)	(6,507)
Cash dividends paid	(12,000)	(13,989)	(23,969)
Other	(5,988)	(5,507)	25,228
Net cash provided by (used in) financing activities	84,959	39,712	(209,041)
Net Increase (Decrease) in Cash and Cash Equivalents	19,415	4,553	(16,252)
Cash and Cash Equivalents at Beginning of the Period	82,935	66,781	82,935
Increase due to Addition of Consolidated Subsidiaries, and Other	22	271	98
Cash and Cash Equivalents at End of the Period	¥ 102,373	¥ 71,606	¥ 66,781

Note: Amounts less than one million yen are omitted.

Segment Information (Unaudited)

Segment Information by Business Activities

Three months ended June 30, 2004 and 2005	Millions of Yen						Elimination and/or corporate	Consolidated
	Transportation	Station space utilization	Shopping centers & office buildings	Other services	Total			
Fiscal 2005, 1st Quarter								
Operating revenues								
Outside customers	¥436,845	¥90,561	¥44,401	¥43,595	¥615,404	¥ —	¥615,404	
Inside group	13,302	2,248	1,816	51,377	68,745	(68,745)	—	
Total	450,148	92,809	46,218	94,972	684,149	(68,745)	615,404	
Costs and expenses	369,576	87,195	32,831	94,061	583,665	(68,905)	514,759	
Operating income	¥ 80,571	¥ 5,613	¥13,387	¥ 911	¥100,484	¥ 160	¥100,644	

Fiscal 2006, 1st Quarter

Operating revenues								
Outside customers	¥441,206	¥93,789	¥45,805	¥ 46,505	¥627,306	¥ —	¥627,306	
Inside group	13,964	2,640	1,850	53,505	71,960	(71,960)	—	
Total	455,170	96,429	47,656	100,010	699,267	(71,960)	627,306	
Costs and expenses	356,641	89,707	33,005	98,742	578,096	(72,218)	505,877	
Operating income	¥ 98,529	¥ 6,722	¥14,650	¥ 1,268	¥121,171	¥ 257	¥121,428	

Fiscal 2005 (Year ended March 31, 2005)	Millions of Yen						Elimination and/or corporate	Consolidated
	Transportation	Station space utilization	Shopping centers & office buildings	Other services	Total			
Operating revenues								
Outside customers	¥1,781,775	¥369,790	¥181,955	¥203,958	¥2,537,480	¥ —	¥2,537,480	
Inside group	54,953	10,392	7,263	259,942	332,551	(332,551)	—	
Total	1,836,728	380,182	189,219	463,901	2,870,032	(332,551)	2,537,480	
Costs and expenses	1,571,099	353,803	139,406	446,415	2,510,724	(331,778)	2,178,946	
Operating income	¥ 265,629	¥ 26,378	¥ 49,812	¥ 17,486	¥ 359,307	¥ (772)	¥ 358,534	

Notes: 1. Amounts less than one million yen are omitted.

2. Classification of business

JR East's businesses are classified by the segmentation used for management purpose so that the actual situation of JR East's business diversification is clearly and appropriately disclosed.

3. The main activities of each business segment are as follows:

- Transportation : Passenger transportation mainly by passenger railway;
- Station space utilization : Retail sales, food and convenience stores, etc., which utilize space at the stations;
- Shopping centers & office buildings : Operation of shopping centers other than Station space utilization business, and leasing of office buildings, etc.; and
- Other services : Advertising and publicity, hotel operations, wholesales, truck delivery, cleaning, information processing, housing development and sales, credit card business, and other services.

Consolidated Principal Indicators

	Fiscal 2005, 1st Quarter (Three months ended June 30, 2004) (A)	Fiscal 2005 (Year ended March 31, 2005) (B)	Fiscal 2006, 1st Quarter (Three months ended June 30, 2005) (C)	Increase (Decrease)		Fiscal 2009 (Year ending March 31, 2009) Note 1
				(C)-(A)	(C)-(B)	
Cash flows from operating activities [Billions of yen]	59.9	407.7	77.2	17.2	—	Note 2
Ratio of total long-term debt to shareholders' equity [Times]	3.5	3.2	3.1	(0.4)	(0.1)	Note 3
Ratio of operating income to average assets (ROA) [%]	1.5	5.3	1.8	0.3	—	6.0
Free cash flows (FCF) [Billions of yen]	(65.5)	192.7	(35.1)	30.3	—	
Return on average equity (ROE) [%]	3.6	9.8	4.7	1.1	—	
Equity ratio [%]	16.7	17.6	18.4	1.7	0.8	
Earnings per share [Yen]	9,976.89	27,868.00	14,030.70	4,053.81	—	
Shareholders' equity per share [Yen]	281,631.54	296,105.99	306,825.32	25,193.78	10,719.33	
Total long-term debt [Billions of yen]	3,987.4	3,833.0	3,822.2	(165.1)	(10.7)	
Average interest rates [%]	3.80	3.68	3.64	(0.16)	(0.04)	
Net interest expense [Billions of yen]	(36.9)	(147.1)	(33.3)	3.5	—	
Capital expenditures [Billions of yen]	40.7	319.9	50.8	10.0	—	

Notes: 1. Goals in medium-term management plan ("New Frontier 2008")
 2. Cumulative total of ¥2,000 billion for the four-year period through March 31, 2009
 3. Approximately 2 times

Consolidated Business Forecast for Fiscal 2006 Semi-Annual

	Billions of Yen			%	
	Actual	Forecast	Change	Increase (decrease)	(B)/(A)x100
	Fiscal 2005 semi-annual	Fiscal 2006 semi-annual			
	(Six-months ended September 30, 2004) (A)	(Six months ending September 30, 2005) (B)	(B)-(A)		
Operating revenues	1,269.5	1,282.0	12.4	101.0	
Operating income	221.9	218.0	(3.9)	98.2	
Ordinary income	151.9	151.0	(0.9)	99.4	
Net income	82.3	87.0	4.6	105.6	

Consolidated Business Forecast for Fiscal 2006

	Billions of Yen			%	
	Actual	Forecast	Change	Increase (decrease)	(B)/(A)x100
	Fiscal 2005	Fiscal 2006			
	(A)	(B)	(B)-(A)		
Operating Revenues					
Transportation	1,781.7	1,790.0	8.2	100.5	
Station space utilization	369.7	384.0	14.2	103.8	
Shopping centers & office buildings	181.9	186.0	4.0	102.2	
Other services	203.9	208.0	4.0	102.0	
	2,537.4	2,568.0	30.5	101.2	
Operating Income					
Transportation	265.6	280.0	14.3	105.4	
Station space utilization	26.3	28.0	1.6	106.1	
Shopping centers & office buildings	49.8	53.0	3.1	106.4	
Other services	17.4	11.0	(6.4)	62.9	
Elimination and/or corporate	(0.7)	(1.0)	(0.2)	129.4	
	358.5	371.0	12.4	103.5	
Ordinary Income	212.3	249.0	36.6	117.3	
Net Income	111.5	140.0	28.4	125.5	

(Reference) Earnings per share for fiscal 2006: 35,032.54 yen

Passenger Kilometers and Passenger Revenues of Parent Company

	Passenger Kilometers				Revenues from Passenger Tickets			
	Millions		%		Billions of yen		%	
	Fiscal 2005,	Fiscal 2006,	Change		Fiscal 2005,	Fiscal 2006,	Change	
	1st Quarter (Three months ended June 30, 2004) (A)	1st Quarter (Three months ended June 30, 2005) (B)	Increase (Decrease) (B)-(A)	(B)/(A)x100	1st Quarter (Three months ended June 30, 2004) (C)	1st Quarter (Three months ended June 30, 2005) (D)	Increase (Decrease) (D)-(C)	(D)/(C)x100
Shinkansen Bullet Train Network								
Commuter Passes	417	423	5	101.4	5.6	5.7	0.0	101.3
Other	4,023	4,023	(0)	100.0	106.3	106.4	0.1	100.1
Total	4,441	4,446	5	100.1	111.9	112.1	0.2	100.2
Conventional Lines								
<i>Tokyo Metropolitan Area</i>								
Commuter Passes	13,407	13,492	84	100.6	87.4	87.9	0.5	100.6
Other	6,218	6,324	105	101.7	124.3	127.7	3.4	102.8
Total	19,626	19,816	190	101.0	211.7	215.7	4.0	101.9
<i>Other Areas</i>								
Commuter Passes	5,039	5,038	(1)	100.0	30.1	30.2	0.0	100.1
Other	2,662	2,651	(10)	99.6	55.3	55.3	(0.0)	99.9
Total	7,701	7,689	(11)	99.8	85.5	85.5	(0.0)	100.0
Total								
Commuter Passes	18,447	18,530	83	100.5	117.6	118.2	0.6	100.5
Other	8,881	8,976	95	101.1	179.7	183.0	3.3	101.9
Total	27,328	27,506	178	100.7	297.3	301.3	3.9	101.3
Total								
Commuter Passes	18,864	18,953	89	100.5	123.2	123.9	0.6	100.6
Other	12,904	12,999	94	100.7	286.0	289.5	3.4	101.2
Total	31,769	31,953	183	100.6	409.3	413.5	4.1	101.0

Note: Amounts less than one million passenger kilometers and 100 million yen are omitted.

Forward-Looking Statements

Statements contained in this report with respect to JR East's plans, strategies, and beliefs that are not historical facts are forward-looking statements about the future performance of JR East which are based on management's assumptions and beliefs in light of the information currently available to it. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause JR East's actual results, performance or achievements to differ materially from the expectations expressed herein. These factors include, without limitation, (i) JR East's ability to successfully maintain or increase current passenger levels on railway services, (ii) JR East's ability to improve the profitability of railway and other operations, (iii) JR East's ability to expand non-transportation operations and (iv) general changes in economic conditions and laws, regulations and government policies in Japan.