

Consolidated Financial Results for the Nine-Month Period Ended December 31, 2009 (Unaudited)

Fiscal 2010 (Year ending March 31, 2010)

"Third Quarter" means the nine months from April 1 to December 31.

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 non-consolidated basis.

English translation from the original Japanese-language document.

January 29, 2010

East Japan Railway Company

Stock Exchange Listings

Tokyo, Osaka and Nagoya

Securities Code

9020

URL

<http://www.jreast.co.jp/e>

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Scheduled Date for Release of a Quarterly Report

February 10, 2010

Scheduled Date of Dividend Payment Commencement

Not applicable

1. Consolidated Results for the Nine-Month Period Ended December 31, 2009 (April 1, 2009—December 31, 2009)

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

(1) Consolidated financial results

(Percentages represent percentage changes as compared with the corresponding period ended December 31, 2008.)

	Operating revenues		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2010, 3rd Quarter	1,932,193	(5.2)	306,290	(17.7)	220,564	(24.3)	127,884	(23.5)
Fiscal 2009, 3rd Quarter	2,038,105	—	372,010	—	291,185	—	167,247	—

	Earnings per share —Basic	Earnings per share —Diluted
	Yen	Yen
Fiscal 2010, 3rd Quarter	322.52	—
Fiscal 2009, 3rd Quarter	41,852.24	—

Note: Earnings per share for the 3rd quarter of Fiscal 2009 do not reflect the stock split that went into effect on January 4, 2009. For further details, please see "(Reference) Retroactive Adjustment Reflecting Stock Split" on page 3.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2010, 3rd Quarter	6,906,653	1,809,459	25.8	4,503.92
Fiscal 2009	6,965,793	1,744,706	24.7	4,301.06

Reference: Shareholders' equity – Fiscal 2010, 3rd Quarter: 1,781,623 million yen, Fiscal 2009: 1,718,586 million yen

2. Dividends (Year Ended March 31, 2009 and Year Ending March 31, 2010)

	Dividends per share				
	1st quarter end	2nd quarter end	3rd quarter end	Year end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2009	—	5,500.00	—	55.00	—
Fiscal 2010	—	55.00	—	—	—
(Forecast) Fiscal 2010	—	—	—	55.00	110.00

Note: Revision of dividend forecasts in the 3rd quarter: No

Dividends per share for the 2nd quarter of Fiscal 2009 do not reflect the stock split that went into effect on January 4, 2009. For further details, please see "(Reference) Retroactive Adjustment Reflecting Stock Split" on page 3.

3. Forecasts for Fiscal 2010 (Year Ending March 31, 2010)

(Percentages represent changes compared with the previous fiscal year.)

	Operating revenues		Operating income		Ordinary income		Net income		Earnings per share—Basic
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal 2010	2,580,000	(4.3)	330,000	(23.7)	219,000	(33.5)	113,000	(39.7)	285.66

Note: Revision of forecasts of consolidated results in the 3rd quarter: Yes

4. Other

(1) Changes to principal subsidiaries during the period (changes to specified subsidiaries due to changes in the scope of consolidation): No

(2) Application of simplified accounting treatment or application of special accounting treatment in the preparation of consolidated financial statements for the 3rd quarter: No

(3) Changes in the accounting treatment principles and procedures or presentation method in preparation of quarterly consolidated financial statements

i Changes based on revision of accounting standards: No

ii Changes other than the above: No

(4) Number of issued shares (common stock)

i Issued shares at period-end (including treasury stock)	3rd Quarter, Fiscal 2010	400,000,000 shares	Fiscal 2009	400,000,000 shares
ii Treasury stock at period-end	3rd Quarter, Fiscal 2010	4,428,627 shares	Fiscal 2009	427,240 shares
iii Average number of shares during period	3rd Quarter, Fiscal 2010	396,517,587 shares	3rd Quarter, Fiscal 2009	3,996,150 shares

Note: The average number of shares during period for the 3rd quarter of Fiscal 2009 does not reflect the stock split that went into effect on January 4, 2009.

Explanation of appropriate use of forecasts of business results; other important items

- 1) The forecasts of business results and other forward-looking statements in this report are based on certain assumptions that JR East currently views as reasonable. Please note that actual results may differ from such forward-looking statements for a variety of reasons. Regarding the forecasts of business results, please refer to "3. Qualitative Information on Consolidated Performance Outlook" on page 5.
- 2) JR East implemented a stock split at a ratio of 100 shares for 1 share of common stock with an effective date of January 4, 2009.

(Reference) Retroactive Adjustment Reflecting Stock Split

JR East implemented a stock split at a ratio of 100 shares for 1 share of common stock with an effective date of January 4, 2009.

Based on the assumption that JR East implemented the stock split at the beginning of the fiscal year ended March 31, 2009 (Fiscal 2009), earnings per share for the 3rd quarter of Fiscal 2009 and dividends per share for Fiscal 2009 were as shown below.

	Earnings per share— Basic	Earnings per share— Diluted
Fiscal 2009, 3rd Quarter (Consolidated)	Yen 418.52	Yen —

	Dividends per share		
	2nd quarter end	Year end	Total
Fiscal 2009	Yen 55.00	Yen 55.00	Yen 110.00

Qualitative Information and Financial Statements

(Unless otherwise stated, all comparisons are between the nine months from April 1, 2009, to December 31, 2009, and the nine months from April 1, 2008, to December 31, 2008.)

1. Qualitative Information on Consolidated Operating Results

In the first nine months of the fiscal year ending March 31, 2010 (from April 1, 2009, to December 31, 2009) (the third quarter), although Japan's economy showed signs of recovery due to increased exports to Asia and economic stimulus measures implemented by the Japanese Government, conditions remained challenging, characterized by the continuing severity of the employment market and moderate deflation. In addition, railway network transportation volumes decreased due to the March 2009 cut in the maximum expressway toll to ¥1,000 on weekends and national holidays. Under such business environment, East Japan Railway Company, its consolidated subsidiaries, and equity-method affiliated companies (JR East) worked to maintain revenues by further improving services in railway operations and developing life-style businesses focused on railway stations. At the same time, JR East actively developed businesses that capitalize on *Suica*.

In the third quarter, due to significantly lower operating revenues from JR East's Transportation segment, operating revenues decreased 5.2% to ¥1,932.1 billion, and operating income declined 17.7% to ¥306.2 billion. As a result of an increase in equity in net losses of affiliated companies, ordinary income decreased 24.3% to ¥220.5 billion. Net income declined 23.5% to ¥127.8 billion.

Business Segment Information

- In the **Transportation** segment, with railway operations as its core operations, JR East sought to further improve safety and stability while securing revenues by encouraging use of its Shinkansen network and Tokyo metropolitan area network. Specifically, JR East introduced new types of railcar to the Yamagata Shinkansen Line and the Narita Express. Also, JR East increased train services and the number of railcars with seats available for reservations to meet passenger demand during various periods such as the Golden Week spring holiday, the summer vacation period, the year-end period, and other periods. In addition, JR East worked to generate a greater volume of tourism in its service area by implementing such campaigns as the *Niigata Destination Campaign* and launching a new travel product brand, *Tabi-Ichi*, which offers exciting local programs. Further, as countermeasures in response to decreased expressway tolls, JR East promoted usage during the year-end to New Year period by establishing and rolling out such services as the *Furusato-Yuki-no Josha-ken*, which is a round-trip passenger ticket for people visiting their hometowns during that period; launched a *Two-Day Pass* and a *Weekend Day Trip Pass* for holiday use; and implemented a campaign that combines train services and inexpensive rent-a-car services. For the *Otona no Kyujitsu Club*, JR East continued efforts to expand and improve services for members and increase membership. In bus operations, amid business conditions that continued to be challenging due to decreased expressway tolls and other factors, JR East worked to strengthen the competitiveness of express routes by increasing services on short-distance routes and setting fares flexibly. In monorail operations, JR East worked to promote usage through such efforts as continuing to sell the *Monorail and Yamanote Line Discount Ticket*.

However, railway network transportation volumes decreased due to the effect of the economic slump and decreased expressway tolls. As a result, the Transportation segment recorded a decrease of 4.9% in operating revenues to ¥1,362.2 billion, and a decrease of 19.2% in operating income to ¥223.4 billion.

- In the **Station Space Utilization** segment, JR East promoted its *Station Renaissance* program, which maximizes the value of spaces within railway stations, by opening new stores at Gotanda Station, Mitaka Station, and Nippori Station, as well as undertaking remodeling at Echigo-Yuzawa Station to establish stores that fully bring out regional characteristics.

Despite these efforts, due to the effect of the economic slump, the Station Space Utilization segment saw a decrease of 7.7% in operating revenues to ¥304.3 billion, and a decrease of 13.6% in operating income to ¥26.3 billion.

- In the **Shopping Centers & Office Buildings** segment, JR East opened *LUMINE MAN SHIBUYA* (Tokyo), and *JR Musashi-Koganei Minamiguchi Building* (Tokyo), and *CIAL PLAT Higashi-Kanagawa* (Kanagawa) and jointly remodeled *Tsuchiura Station Building* with AEON Mall Co., Ltd.

As a result of these initiatives and taking over of certain operations from the Station Space Utilization segment pursuant to a reorganization of Group companies, operating revenues rose 1.6% to ¥176.9 billion. However, due to the effect of the economic slump, the Shopping Centers & Office Buildings segment posted a 3.6% decline in operating income to ¥52.7 billion.

- In the **Other Services** segment, hotel operations opened *HOTEL METS Komagome* (Tokyo) and remodeled *Hotel Metropolitan Takasaki* (Gunma). Advertising and publicity operations included promotion of advertisement sales in railway stations and in railcars. In other services operations, JR East began operations at the *Jexer Fitness Studio Musashi-Koganei* (Tokyo). Further, in credit card operations, JR East began issuing an affiliated credit card with The Bank of Yokohama, Ltd., and sought to increase the membership of various types of *View Card*. In addition, for *Suica* shopping services (electronic money) JR East aggressively developed affiliated stores in urban shopping areas beyond railway stations through such initiatives as rolling out vending machines in collaboration with Coca-Cola (Japan) Company, Limited. At the end of the third quarter, *Suica* electronic money was usable at approximately 80,290 stores.

Nevertheless, due to significantly lower revenues from advertising and publicity operations and the effect of the economic slump, the Other Services segment recorded a decrease of 6.2% in operating revenues, to ¥355.9 billion, and a decrease of 63.6% in operating income, to ¥3.5 billion.

2. Qualitative Information on Consolidated Financial Position

During the third quarter, net cash provided by operating activities declined ¥114.1 billion to ¥320.5 billion, which was principally attributable to a decrease in income before income taxes.

Net cash used in investing activities rose ¥4.0 billion to ¥260.3 billion, mainly due to a decrease in proceeds from sales of fixed assets.

Net cash used in financing activities increased ¥22.5 billion to ¥23.5 billion, which was primarily associated with a decrease in proceeds from long-term loans.

Further, cash and cash equivalents at the end of the third quarter increased ¥37.3 billion from the end of the previous fiscal year, to ¥148.2 billion.

In addition, total long-term debt at the end of the third quarter was ¥3,539.0 billion.

3. Qualitative Information on Consolidated Performance Outlook

JR East views the current fiscal year, which is the second year of *JR East 2020 Vision—idomu—*, as an important year for cementing foundations with a view to development in the next generation. By placing safety as its highest management goal and pursuing customers' satisfaction, JR East aims to be a corporate group that gives customers peace of mind through safety. Although economic conditions are likely to remain challenging, JR East will not be content with balanced contraction but will take steps toward realizing sustainable growth.

Specifically, as measures to promote the use of railways, JR East will work to generate a greater volume of tourism in its service area through such initiatives as *Tohoku Shinkansen Line Shin-Aomori Opening Pre-Campaign* and promote ticket sales through the Internet by encouraging use of *Mobile Suica* and *eki-net* services. As countermeasures in response to the decreased expressway tolls, JR East will continue selling discount tickets on holidays and offering inexpensive rent-a-car products. Also, JR East will further improve convenience through efforts such as increasing train services for the Narita Express and opening Musashi-Kosugi Station on the Yokosuka Line, scheduled for March of this year. At the same time, JR East will move forward with preparation for the commencement of services from Hachinohe to Shin-Aomori on the Tohoku Shinkansen Line—scheduled for December of this year.

In life-style businesses, JR East will promote development aimed at completing the *Tokyo Station City* project while moving forward with such plans as the building development at the New South Exit of Shinjuku Station. Further, JR East will promote its *Station Renaissance* program, which maximizes the value of spaces within railway stations, by making progress in initiatives at Sugamo Station, Ageo Station, Ofuna Station, and other railway stations.

In order to establish *Suica* operations as a third pillar of operations alongside railway operations and life-style businesses, JR East will expand the *Suica* network through sharing of IC passenger ticket and electronic money systems with three railway operators in Kyushu and sharing of electronic money systems with Central Japan Railway Company's *TOICA*. Further, JR East will increase the number of stores that accept *Suica* electronic money.

However, because it is expected that continued challenging economic conditions in the fourth quarter will lead to sluggish revenues from passenger tickets, at this juncture JR East has revised downward the forecasts for operating revenues, operating income, ordinary income, and net income, which it announced on October 28, 2009, as follows.

Operating Revenues: ¥2,580.0 billion (0.9% below target, 4.3% year-on-year decrease)

Operating Income: ¥330.0 billion (4.6% below target, 23.7% year-on-year decrease)

Ordinary Income: ¥219.0 billion (6.8% below target, 33.5% year-on-year decrease)

Net Income: ¥113.0 billion (13.7% below target, 39.7% year-on-year decrease)

4. Other

- (1) Changes to principal subsidiaries during the period (changes to specified subsidiaries due to changes in the scope of consolidation): No
- (2) Application of simplified accounting treatment or application of special accounting treatment in the preparation of consolidated financial statement for the quarter: No
- (3) Changes in accounting treatment principles and procedures or presentation method in preparation of quarterly consolidated financial statement: No

5. Quarterly Consolidated Financial Statements

Consolidated Balance Sheets (Unaudited)

EAST JAPAN RAILWAY COMPANY AND SUBSIDIARIES

	Millions of Yen	
	Fiscal 2010 3rd Quarter (As of December 31, 2009)	Fiscal 2009 (As of March 31, 2009)
ASSETS		
Current Assets	¥ 575,643	¥ 558,827
Cash and time deposits	105,428	70,080
Notes and accounts receivable—trade	249,555	260,561
Fares receivable	28,268	32,645
Short-term loans receivable	15,378	18,699
Securities	43,149	41,220
Real estate for sale	3,066	3,756
Inventories	57,785	36,494
Deferred income taxes	29,147	50,114
Other	45,155	48,075
Allowance for doubtful accounts	(1,291)	(2,819)
Fixed Assets	6,330,955	6,406,898
Property, plant and equipment, net of accumulated depreciation ..	5,760,984	5,838,197
Buildings and fixtures (net)	2,910,852	2,964,414
Machinery, rolling stock and vehicles (net)	620,208	628,472
Land	2,006,909	2,007,490
Construction in progress	182,807	195,978
Other (net)	40,205	41,841
Intangible assets	109,017	120,184
Investments and other assets	460,953	448,516
Investments in securities	140,290	138,685
Long-term loans receivable	1,587	1,565
Long-term deferred income taxes	262,936	256,755
Other	58,452	53,700
Allowance for doubtful accounts	(2,313)	(2,190)
Deferred Assets	54	67
Total Assets	¥6,906,653	¥6,965,793

Note: Amounts less than one million yen are omitted.

Millions of Yen

	Fiscal 2010 3rd Quarter (As of December 31, 2009)	Fiscal 2009 (As of March 31, 2009)
LIABILITIES		
Current Liabilities	¥1,037,573	¥1,181,208
Notes and accounts payable—trade	47,892	45,302
Short-term loans and current portion of long-term loans.....	148,252	88,878
Current portion of bonds.....	110,000	120,000
Current portion of long-term liabilities		
incurred for purchase of railway facilities.....	138,147	137,925
Payables.....	173,039	329,857
Accrued consumption tax	8,095	13,523
Accrued income taxes.....	12,642	74,717
Fare deposits received with regard to railway connecting services ...	16,037	15,910
Prepaid railway fares received	92,057	87,649
Allowance for bonuses to employees.....	34,758	70,711
Other	256,651	196,732
Long-Term Liabilities	4,059,621	4,039,878
Bonds	1,429,508	1,299,456
Long-term loans	588,034	664,205
Long-term liabilities incurred for purchase of railway facilities	1,126,951	1,178,781
Long-term deferred tax liabilities.....	1,720	1,641
Employees' severance and retirement benefits.....	664,767	644,467
Other	248,638	251,325
Total Liabilities	¥5,097,194	¥5,221,087
NET ASSETS		
Shareholders' Equity	¥1,779,556	¥1,718,593
Common stock.....	200,000	200,000
Capital surplus.....	96,732	96,732
Retained earnings.....	1,508,653	1,424,738
Treasury stock, at cost.....	(25,829)	(2,878)
Valuation and Translation Adjustments	2,066	(6)
Net unrealized holding gains on securities.....	2,997	63
Net deferred losses on derivatives under hedge accounting....	(930)	(70)
Minority Interests	27,835	26,119
Total Net Assets	1,809,459	1,744,706
Total Liabilities and Net Assets	¥6,906,653	¥6,965,793

Note: Amounts less than one million yen are omitted.

Consolidated Statements of Income (Unaudited)

EAST JAPAN RAILWAY COMPANY AND SUBSIDIARIES

Millions of Yen

	Fiscal 2009 3rd Quarter (Nine months ended December 31, 2008)	Fiscal 2010 3rd Quarter (Nine months ended December 31, 2009)
Operating Revenues	¥2,038,105	¥1,932,193
Operating Expenses	1,666,095	1,625,902
Transportation, other services and cost of sales	1,288,639	1,255,399
Selling, general and administrative expenses	377,455	370,503
Operating Income	372,010	306,290
Non-Operating Income	12,775	7,782
Interest income	535	83
Dividend income	3,049	2,490
Equity in net income of affiliated companies	134	—
Other	9,057	5,208
Non-Operating Expenses	93,600	93,508
Interest expense	90,694	84,913
Equity in net losses of affiliated companies	—	3,003
Other	2,906	5,591
Ordinary Income	291,185	220,564
Extraordinary Gains	40,841	46,802
Gains on sales of fixed assets	15,104	150
Construction grants received	23,509	28,275
Gain on sales of transferable development air rights	—	16,891
Other	2,227	1,485
Extraordinary Losses	45,854	45,765
Losses on reduction entry for construction grants	23,147	27,648
Other	22,706	18,117
Income before Income Taxes	286,172	221,601
Income Taxes	117,262	92,250
Current	103,952	78,573
Deferred	13,310	13,677
Minority Interests in Net Income of Consolidated Subsidiaries	1,662	1,465
Net Income	¥ 167,247	¥ 127,884

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 2009 3rd Quarter (Nine months ended December 31, 2008)	Fiscal 2010 3rd Quarter (Nine months ended December 31, 2009)
Cash Flows from Operating Activities		
Income before income taxes	¥286,172	¥221,601
Depreciation	252,413	261,829
Impairment losses on fixed assets	705	4,306
Amortization of long-term prepaid expense	3,862	4,500
Net change in employees' severance and retirement benefits	23,155	20,368
Interest and dividend income	(3,584)	(2,573)
Interest expense	90,694	84,913
Construction grants received	(23,509)	(28,275)
Losses from disposition of fixed assets	14,183	12,805
Losses from provision for cost reduction of fixed assets	23,147	27,648
Net change in major receivables	644	7,718
Net change in major payables	(21,821)	(45,825)
Other	(28,495)	(47,872)
Sub-total	617,569	521,146
Proceeds from interest and dividends	3,782	2,778
Payments of interest	(66,070)	(62,606)
Payments of earthquake-damage losses	(791)	(418)
Payments of income taxes	(119,796)	(140,323)
Net cash provided by operating activities	434,694	320,575
Cash Flows from Investing Activities		
Payments for purchases of fixed assets	(315,594)	(302,552)
Proceeds from sales of fixed assets	24,925	3,139
Proceeds from construction grants	47,550	31,455
Proceeds from sales of transferable development air rights	—	13,673
Payments for purchases of investments in securities	(12,426)	(5,279)
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	—	485
Other	(704)	(1,239)
Net cash used in investing activities	(256,249)	(260,317)
Cash Flows from Financing Activities		
Proceeds from long-term loans	71,000	46,800
Payments of long-term loans	(91,320)	(65,339)
Proceeds from issuance of bonds	154,982	160,000
Payments for redemption of bonds	—	(40,000)
Payments of liabilities incurred for purchase of railway facilities	(51,195)	(51,608)
Payments for acquisition of treasury stock	—	(22,953)
Cash dividends paid	(41,967)	(43,745)
Other	(42,502)	(6,747)
Net cash used in financing activities	(1,004)	(23,594)
Net Change in Cash and Cash Equivalents	177,440	36,663
Cash and Cash Equivalents at Beginning of the Period	82,058	110,871
Increase in Cash and Cash Equivalents due to		
Merger with Unconsolidated Subsidiaries	487	806
Decrease in Cash and Cash Equivalents due to Corporate Separation	—	(92)
Cash and Cash Equivalents at End of the Period	¥259,985	¥148,248

Note: Amounts less than one million yen are omitted.

Notes on Going Concern Assumption

None

Segment Information (Unaudited)

Segment Information by Business Activities

Fiscal 2009 3rd Quarter (Nine months ended December 31, 2008)	Millions of Yen						Elimination and/or Corporate	Consolidated
	Transportation	Station Space Utilization	Shopping Centers & Office Buildings	Other Services	Total			
Operating Revenues								
Outside customers	¥1,388,937	¥316,067	¥167,504	¥165,596	¥2,038,105	¥ —	¥2,038,105	
Inside group	42,868	13,569	6,688	213,871	276,997	(276,997)	—	
Total	1,431,805	329,636	174,192	379,467	2,315,103	(276,997)	2,038,105	
Costs and Expenses	1,155,147	299,106	119,435	369,761	1,943,450	(277,355)	1,666,095	
Operating Income	¥ 276,658	¥ 30,529	¥ 54,757	¥ 9,706	¥ 371,652	¥ 357	¥ 372,010	

Fiscal 2010 3rd Quarter (Nine months ended December 31, 2009)	Millions of Yen						Elimination and/or Corporate	Consolidated
	Transportation	Station Space Utilization	Shopping Centers & Office Buildings	Other Services	Total			
Operating Revenues								
Outside customers	¥1,324,459	¥294,790	¥170,281	¥142,662	¥1,932,193	¥ —	¥1,932,193	
Inside group	37,830	9,564	6,634	213,306	267,334	(267,334)	—	
Total	1,362,289	304,355	176,915	355,968	2,199,528	(267,334)	1,932,193	
Costs and Expenses	1,138,810	277,972	124,145	352,431	1,893,360	(267,457)	1,625,902	
Operating Income	¥ 223,478	¥ 26,382	¥ 52,769	¥ 3,536	¥ 306,167	¥ 122	¥ 306,290	

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 purposes so that the actual conditions of JR East's business diversification are clearly and appropriately disclosed.

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

Transportation:	Passenger transportation mainly on 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
Other Services:	Advertising and publicity, hotel operations, wholesales, truck delivery, cleaning, information processing, credit card business, and other services

Notes on Significant Changes in the Value of Shareholders' Equity

The balance of treasury stock as of December 31, 2009, was ¥25,829 million, an increase of ¥22,950 million from March 31, 2009. This was mainly due to repurchases of 4,000,000 shares of common stock during the period from April 30, 2009 to May 22, 2009, through purchase orders totaling ¥22,943 million, on the Tokyo Stock Exchange, pursuant to a resolution adopted by the Board of Directors at a meeting held on April 27, 2009.

(Additional Information Regarding Operating Results)

Consolidated Principal Indicators

	Fiscal 2009, 3rd Quarter (Nine months ended December 31, 2008)	Fiscal 2009 (Year ended March 31, 2009)	Fiscal 2010, 3rd Quarter (Nine months ended December 31, 2009)	Increase (Decrease)	
	(A)	(B)	(C)	(C)-(A)	(C)-(B)
Cash flows from operating activities (billions of yen)	434.6	584.3	320.5	(114.1)	—
Ratio of operating income to average assets (ROA) (%)	5.3	6.2	4.4	(0.9)	—
Return on average equity (ROE) (%)	10.1	11.3	7.3	(2.8)	—
Equity ratio (%)	24.3	24.7	25.8	1.5	1.1
Shareholders' equity (billions of yen)	1,707.2	1,718.5	1,781.6	74.4	63.0
Total long-term debt (billions of yen)	3,642.3	3,488.5	3,539.0	(103.2)	50.4
Average interest rates (%)	3.32	3.30	3.18	(0.15)	(0.12)
Net interest expense (billions of yen)	(87.1)	(116.6)	(82.3)	4.7	—
Earnings per share (yen) (Note)	418.52	468.68	322.52	(96.00)	—
Shareholders' equity per share (yen) (Note) ..	4,272.14	4,301.06	4,503.92	231.78	202.86
Free cash flows (FCF) (billions of yen)	178.4	187.5	60.2	(118.1)	—
Capital expenditures (billions of yen)	205.6	402.5	207.6	1.9	—
Transportation	146.2	311.7	156.1	9.8	—
Non-transportation	59.4	90.8	51.4	(7.9)	—

Note: JR East implemented a stock split at a ratio of 100 shares for 1 share of common stock with an effective date of January 4, 2009. Earnings per share and shareholders' equity per share for the 3rd quarter of Fiscal 2009 are based on the assumption that JR East implemented the said stock split at the beginning of the fiscal year ended March 31, 2009 (Fiscal 2009).

Consolidated Business Forecasts for Fiscal 2010

	Billions of Yen						
	Actual Fiscal 2009	Forecast Fiscal 2010 (Announced in October 2009)	Forecast Fiscal 2010	Change			
				Increase (Decrease)	%	Increase (Decrease)	%
(A)	(B)	(C)	(C)-(B)	(C)/(B)x100	(C)-(A)	(C)/(A)x100	
Operating Revenues	2,696.9	2,603.0	2,580.0	(23.0)	99.1	(116.9)	95.7
Transportation	1,831.9	1,777.0	1,754.0	(23.0)	98.7	(77.9)	95.7
Station Space Utilization	415.0	398.0	398.0	—	100.0	(17.0)	95.9
Shopping Centers & Office Buildings	222.6	230.0	230.0	—	100.0	7.3	103.3
Other Services	227.4	198.0	198.0	—	100.0	(29.4)	87.1
Operating Income	432.5	346.0	330.0	(16.0)	95.4	(102.5)	76.3
Transportation	309.2	233.0	217.0	(16.0)	93.1	(92.2)	70.2
Station Space Utilization	38.1	35.0	35.0	—	100.0	(3.1)	91.7
Shopping Centers & Office Buildings	70.0	71.0	71.0	—	100.0	0.9	101.4
Other Services	17.2	8.0	8.0	—	100.0	(9.2)	46.3
Elimination and/or corporate	(2.1)	(1.0)	(1.0)	—	100.0	1.1	47.1
Ordinary Income	329.5	235.0	219.0	(16.0)	93.2	(110.5)	66.5
Net Income	187.2	131.0	113.0	(18.0)	86.3	(74.2)	60.3

Reference: Earnings per share forecast for Fiscal 2010: ¥285.66

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.

Consolidated Capital Expenditure Plans for Fiscal 2010

	Billions of Yen						
	Actual Fiscal 2009	Plans for Fiscal 2010 (Announced in October 2009)	Plans for Fiscal 2010	Change			
				Increase (Decrease)	%	Increase (Decrease)	%
	(A)	(B)	(C)	(C)-(B)	(C)/(B)x100	(C)-(A)	(C)/(A)x100
Capital Expenditures	402.5	455.0	455.0	—	100.0	52.4	113.0
Transportation	311.7	322.0	322.0	—	100.0	10.2	103.3
Non-transportation	90.8	133.0	133.0	—	100.0	42.1	146.4

Passenger Kilometers and Passenger Revenues of Parent Company

	Passenger Kilometers				Revenues from Passenger Tickets			
	Millions		Change	%	Billions of Yen		Change	%
	Fiscal 2009, 3rd Quarter (Nine months ended December 31, 2008)	Fiscal 2010, 3rd Quarter (Nine months ended December 31, 2009)			Fiscal 2009, 3rd Quarter (Nine months ended December 31, 2008)	Fiscal 2010, 3rd Quarter (Nine months ended December 31, 2009)		
	(A)	(B)	(B)-(A)	(B)/(A)x100	(C)	(D)	(D)-(C)	(D)/(C)x100
Shinkansen Network								
Commuter Passes	1,268	1,258	(9)	99.2	17.3	17.2	(0.1)	99.2
Other	13,589	12,558	(1,031)	92.4	347.7	315.2	(32.5)	90.6
Total	14,858	13,817	(1,041)	93.0	365.1	332.4	(32.6)	91.1
Conventional Lines								
<i>Kanto Area Network</i>								
Commuter Passes	52,645	52,338	(306)	99.4	343.8	340.3	(3.5)	99.0
Other	26,301	25,427	(874)	96.7	527.4	506.2	(21.2)	96.0
Total	78,947	77,765	(1,181)	98.5	871.3	846.5	(24.8)	97.2
<i>Other Network</i>								
Commuter Passes	2,604	2,592	(12)	99.5	15.3	15.2	(0.1)	99.0
Other	2,561	2,425	(136)	94.7	49.7	46.5	(3.1)	93.6
Total	5,166	5,017	(148)	97.1	65.0	61.7	(3.3)	94.9
<i>Total</i>								
Commuter Passes	55,250	54,930	(319)	99.4	359.2	355.5	(3.6)	99.0
Other	28,863	27,852	(1,010)	96.5	577.1	552.7	(24.4)	95.8
Total	84,113	82,783	(1,329)	98.4	936.4	908.2	(28.1)	97.0
Total								
Commuter Passes	56,518	56,189	(329)	99.4	376.6	372.8	(3.8)	99.0
Other	42,452	40,410	(2,041)	95.2	924.9	867.9	(57.0)	93.8
Total	98,971	96,600	(2,371)	97.6	1,301.5	1,240.7	(60.8)	95.3

Notes:1. Amounts less than one million passenger kilometers and 100 million yen are omitted.

2. The Kanto Area Network includes the areas covered by Tokyo Branch Office, Yokohama Branch Office, Hachioji Branch Office, Omiya Branch Office, Takasaki Branch Office, Mito Branch Office, and Chiba Branch Office.

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