

Moving Up a Gear in Seven Areas



1 Increasing focus on investment to raise corporate value

01 We will improve business results through sustainable growth

JR East will emphasize increasing cash flows from operating activities to increase investment that will open the way to its future, strengthen the soundness of its financial base, and increase returns to shareholders.

Mindful of those policies, we aim to achieve sustainable growth based on a well-founded long-term outlook. The rapid decrease and aging of Japan's population will particularly affect mainstay railway operations directly and indirectly. We will respond appropriately to such changing conditions and work to increase operating revenues and earnings.

02 We will focus on investment to raise corporate value

In the use of cash flows from operating activities, we will place greater emphasis on investments for future growth, operational expansion, and strengthening of our operational base. We will continue to reduce total long-term debt. However, we will give priority to investments and adjust the size of the reduction of total long-term debt.

To heighten customer satisfaction, we will steadily invest to improve such areas as safety, transportation reliability, railway station services, and railcar comfort.

Without missing opportunities, we will actively implement investment needed for future growth and business expansion. Further, we will actively and strategically implement investment needed for environment-related areas and research and development.

We will undertake strengthening of our operational base needed to maintain railway operations by giving priority to the wide-ranging replacement of obsolete facilities.



We will undertake overall investments based on an awareness of cost reductions and appropriate assessments of necessity and the profitability of businesses. We will consistently innovate and manage work processes to shorten work periods for construction projects, and all other types of work through the adoption of new technology and improved work methods.

03 We will increase returns to shareholders

We will increase shareholder value through efficient management of operations and appropriate investment. At the same time, we will increase returns to shareholders.

We will increase dividends in stages, aiming for a consolidated dividend payout ratio of 30%. Further, we will take wide-ranging measures in relation to returns to shareholders, including flexibly implementing acquisitions of treasury stock in light of cash flows from operating activities.