

Independent Review Report

Asahi & Co

Independent Review Report on "Sustainability Report 2003"

To the Board of Directors of East Japan Railway Company

1. Purpose and Scope of our Review

We have reviewed the "Sustainability Report 2003" (the "Sustainability Report") of East Japan Railway Company (the "Company") for the year ended March 31, 2003. The review consisted of performing certain procedures as described below in relation to the collection, compilation and calculation of the information included in the Sustainability Report. As this is the fourth year of our review, any indicators for years prior to the year ended March 31, 2000 were not subject to these procedures.

Our work does not constitute an audit or examination. We therefore do not express an opinion on the accuracy or completeness of the indicators or databases used to compile the information or the representations made by the Company in the Sustainability Report.

2. Procedures Performed

We have performed the following review procedures agreed to by the Company's management:

- 1) Obtained the environmental information supporting the environmental performance indicators and the environmental accounting indicators for the purpose of understanding the processes and the procedures of the Company for collecting the data information used to compile the Sustainability Report.
- 2) With respect to the environmental performance indicators and the environmental accounting indicators in the Sustainability Report, tested mathematical accuracy of the indicators on a sample basis and compared them on a sample basis with the supporting data compiled from the information collected by the Company.
- 3) With respect to the descriptive information in the Sustainability Report other than the indicators referred to in the above procedures, interviewed the Company's responsible personnel, made on-site inspections, and compared such descriptive information with the data collected by the Company or the data found in certain published materials.

3. Results of the Procedures Performed

As a result of the procedures performed;

- 1) We are not aware of any material modifications that should be made to the environmental performance indicators, or the environmental accounting indicators in the Sustainability Report in order for them to comply with the Company's policies and procedures for gathering and reporting such information.
- 2) We are not aware of any material modifications that should be made to the descriptive information other than the indicators in the Sustainability Report to be consistent with the information the Company collected and other information we obtained.

Asahi & Co

Tokyo, Japan
July 24, 2003

The 2003 Sustainability Report discloses the activities and performance of group companies regarding the environmental, social and economic aspects of railway business. This two-part report was useful in communicating JR East's activities to diversified groups of stakeholders. Review by outside parties shows the Company's sincere efforts at transparency. I trust the company will continue to promote sustainability activities while fully using its business strengths. In addition, I hope JR East will further communicate with stakeholders through publications such as the Sustainability Report.



Mitsuru Shibata
Environmental
Management Department
Asahi & Co.

Future perspective

This is our eighth environmental report, and the second one focusing specifically on sustainability issues. In order to introduce the fundamental points as clearly as possible, and to disclose more technical information, we divided this report into two sections: one for highlights, one for details. For the first time we have quantitatively determined the environmental impact of the entire group. As well as promoting the activities to reduce the overall impact, we would like to integrate efforts of each Group company in the process. In addition, we will continue to address environmental, social and economic issues and make full use of the Group's unique business qualities to satisfy our wide range of stakeholders.



Kazuyuki Kogure,
General Manager
Management
Administration Department