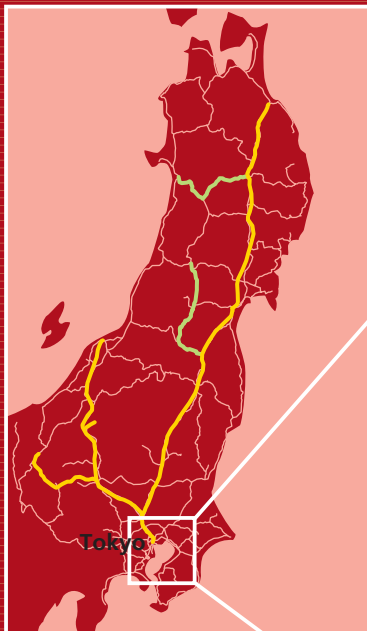


Profile

- >> JR East is **the largest** passenger railway company **in the world**, serving about **16 million passengers daily**.
- >> JR East alone provides nearly half of the huge volume of railway transportation in the **Tokyo metropolitan area**.
- >> JR East operates a **five-route Shinkansen network** between Tokyo and major cities in eastern Honshu (mainland).
- >> JR East's **strong and stable core transportation business** contributes more than 70% of operating revenues.
- >> JR East has **the ability to leverage passenger traffic and railway assets** to develop non-transportation businesses.
- >> JR East has **abundant and stable cash flow**.

OPERATING AREA (As of June 30, 2004)



JR EAST RAILWAY NETWORK AROUND TOKYO



- 2 stations: More than 1,000,000 passengers / day
- 4 stations: More than 500,000 passengers / day
- 3 stations: More than 400,000 passengers / day
- 24 stations: More than 200,000 passengers / day

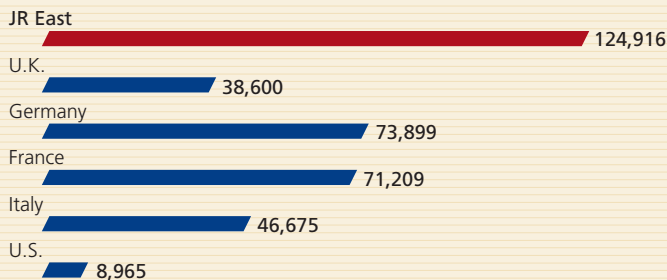
Forward-Looking Statements

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

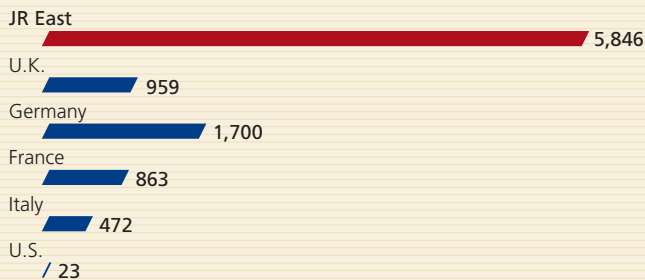
materially from the expectations expressed herein. These factors include, without limitation, (i) JR East's ability to successfully maintain or increase current passenger levels on railway services, (ii) JR East's ability to improve the profitability of railway and other operations, (iii) JR East's ability to expand non-transportation operations and (iv) general changes in economic conditions and laws, regulations and government policies in Japan.

International Railway Comparisons

Annual Passenger Kilometers (Millions)

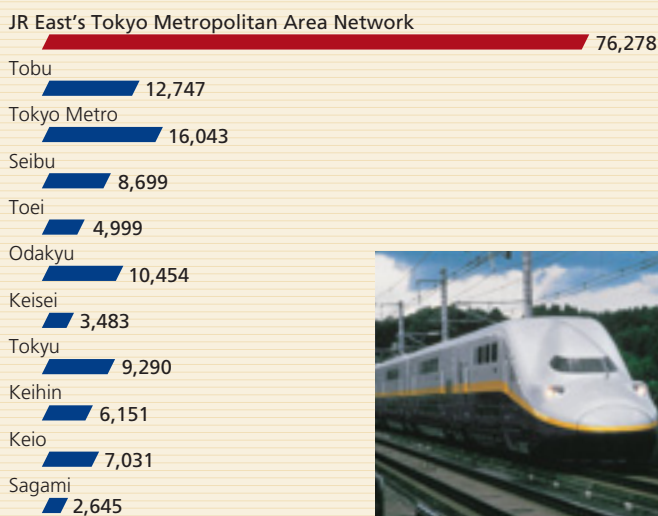


Annual Number of Passengers (Millions)

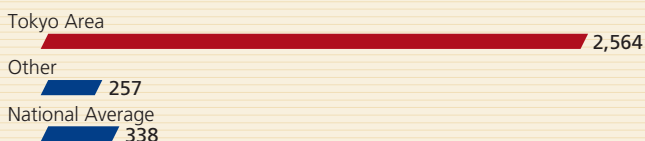


Tokyo Area Comparisons

Annual Passenger Kilometers (Millions)



Population Density (Per Square Kilometer)



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