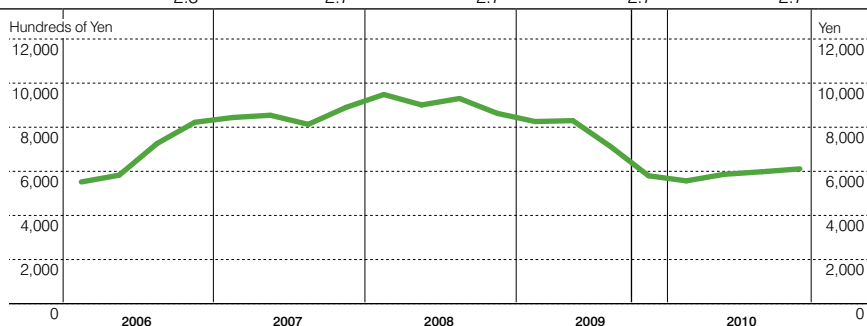


# Financial Highlights

East Japan Railway Company and Subsidiaries  
Years ended March 31

	2006	2007	2008	2009	2010
<b>Operating results</b>					
Operating revenues	¥2,592,393	¥2,657,346	¥2,703,564	¥2,697,000	¥2,573,724
Operating expenses	2,196,293	2,229,248	2,258,404	2,264,445	2,228,875
Operating income	396,100	428,098	445,160	432,555	344,849
Profit attributable to owners of parent	157,575	175,871	189,673	187,291	120,214
Comprehensive income *1	N/A	N/A	N/A	N/A	N/A
<b>Segment information</b>					
<b>Operating revenues from outside customers:</b>					
Transportation	1,805,406	1,825,387	1,857,756	1,831,933	1,757,994
Station Space Utilization	383,904	399,998	404,006	415,020	387,104
Shopping centers & office buildings	190,466	197,140	205,347	222,628	226,932
Others	212,617	234,821	236,455	227,419	201,694
Total	2,592,393	2,657,346	2,703,564	2,697,000	2,573,724
<b>Financial position</b>					
Total assets	6,821,584	6,968,032	6,942,003	6,965,793	6,995,494
Interest-bearing debt	3,681,192	3,574,822	3,535,343	3,429,871	3,394,970
Shareholders' equity *2	1,357,359	1,488,554	1,596,398	1,718,587	1,780,584
<b>Cash flows</b>					
Cash flows from operating activities	447,722	541,850	475,601	584,360	479,180
Cash flows from investing activities	(309,489)	(348,800)	(400,789)	(396,796)	(391,682)
Cash flows from financing activities	(141,599)	(172,027)	(80,407)	(159,238)	(115,327)
<b>Per share data *3</b>					
Earnings	39,370	44,008	47,464	469	303
Shareholders' equity *2	339,599	372,493	399,483	4,301	4,501
Cash dividends *4	8,000	9,000	10,000	110	110
<b>Ratios</b>					
Profit attributable to owners of parent as a percentage of revenues	6.1	6.6	7.0	6.9	4.7
Return on average equity (ROE)	12.4	12.4	12.3	11.3	6.9
Ratio of operating income to average assets (ROA)	5.9	6.2	6.4	6.2	4.9
Equity ratio	19.9	21.4	23.0	24.7	25.5
Interest-bearing debt to shareholders' equity	2.7	2.4	2.2	2.0	1.9
Interest coverage ratio	3.2	4.2	3.8	4.8	4.2
Interest-bearing debt / Net cash provided by operating activities	8.2	6.6	7.4	5.9	7.1
Dividend payout ratio	20.3	20.5	21.1	23.5	36.3
<b>Other data</b>					
Depreciation	316,038	318,526	335,587	343,101	356,365
Capital expenditures *5	361,372	413,310	417,144	402,582	434,754
Interest expense	136,548	131,376	126,047	120,395	112,596
Number of consolidated subsidiaries (As of March 31)	86	85	82	82	73
Number of employees	72,802	71,316	72,214	72,550	71,854
Electric power: Independent (Billions of kWh)	3.5	3.4	3.5	3.5	3.4
Electric power: Purchased (Billions of kWh)	2.8	2.7	2.7	2.7	2.7

**Average Stock Price\*3**  
(Calculated quarterly using closing prices)



\*1 Accounting Standard for Presentation of Comprehensive Income was adopted beginning the year ended March 31, 2011.

\*2 Shareholders' equity equals total net assets less non-controlling interests beginning with the year ended March 31, 2007 (as in the balance sheets).

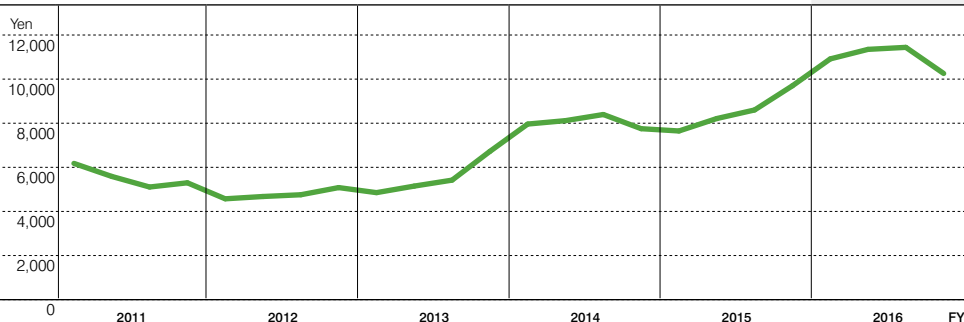
\*3 JR East implemented a stock split at a ratio of 100 shares for 1 share of common stock with an effective date of January 4, 2009. Per share data for fiscal 2009 reflects the stock split.

\*4 The total amount of dividends for the year ended March 31 comprises interim dividends for the interim period ended September 30 and year-end dividends for the year ended March 31, which were decided at the annual shareholders' meetings in June.

\*5 These figures exclude expenditures funded by third parties, mainly governments and their agencies, which will benefit from the resulting facilities.

\*6 Yen figures have been translated into U.S. dollars, solely for the convenience of readers, at the rate of ¥113 to U.S.\$1, the prevailing exchange rate at March 31, 2016.

Millions of Yen (except for Per share data, Ratios, Number of consolidated subsidiaries, and Number of employees)						YoY Change %	Millions of U.S. Dollars *6 (except for Per share data)
2011	2012	2013	2014	2015	2016	2016 / 2015	2016
¥2,537,353	¥2,532,174	¥2,671,823	¥2,702,917	¥2,756,165	<b>¥2,867,200</b>	<b>4.0%</b>	<b>\$25,373</b>
2,192,266	2,172,149	2,274,260	2,296,123	2,328,643	<b>2,379,379</b>	<b>2.2%</b>	<b>21,056</b>
345,087	360,025	397,563	406,794	427,522	<b>487,821</b>	<b>14.1%</b>	<b>4,317</b>
76,224	108,738	175,385	199,940	180,398	<b>245,310</b>	<b>36.0%</b>	<b>2,171</b>
73,644	109,304	197,740	214,632	229,293	<b>217,419</b>	<b>-5.2%</b>	<b>1,924</b>
1,721,922	1,705,794	1,809,554	1,827,467	1,852,040	<b>1,954,588</b>	<b>5.5%</b>	<b>17,297</b>
385,891	396,168	404,207	400,948	396,368	<b>399,960</b>	<b>0.9%</b>	<b>3,540</b>
223,293	229,637	238,945	251,070	254,997	<b>255,979</b>	<b>0.4%</b>	<b>2,265</b>
206,247	200,575	219,117	223,432	252,760	<b>256,673</b>	<b>1.5%</b>	<b>2,271</b>
2,537,353	2,532,174	2,671,823	2,702,917	2,756,165	<b>2,867,200</b>	<b>4.0%</b>	<b>25,373</b>
7,042,900	7,060,409	7,223,205	7,428,304	7,605,690	<b>7,789,762</b>	<b>2.4%</b>	<b>68,936</b>
3,433,010	3,340,233	3,307,483	3,288,401	3,275,523	<b>3,241,979</b>	<b>-1.0%</b>	<b>28,690</b>
1,809,355	1,874,404	2,030,666	2,180,633	2,285,658	<b>2,442,129</b>	<b>6.8%</b>	<b>21,611</b>
508,846	558,650	588,529	562,764	622,762	<b>673,110</b>	<b>8.1%</b>	<b>5,957</b>
(433,179)	(370,685)	(465,952)	(474,698)	(476,844)	<b>(499,575)</b>	<b>4.8%</b>	<b>(4,421)</b>
(27,512)	(152,428)	(101,151)	(91,367)	(86,636)	<b>(110,266)</b>	<b>27.3%</b>	<b>(976)</b>
193	275	444	507	459	<b>626</b>	<b>36.4%</b>	<b>6</b>
4,574	4,739	5,136	5,529	5,818	<b>6,232</b>	<b>7.1%</b>	<b>55</b>
110	110	120	120	120	<b>130</b>	<b>8.3%</b>	<b>1</b>
3.0	4.3	6.6	7.4	6.5	<b>8.6</b>		
4.2	5.9	9.0	9.5	8.1	<b>10.4</b>		
4.9	5.1	5.6	5.6	5.7	<b>6.3</b>		
25.7	26.5	28.1	29.4	30.1	<b>31.4</b>		
1.9	1.8	1.6	1.5	1.4	<b>1.3</b>		
4.8	5.5	6.2	6.3	7.6	<b>8.8</b>		
6.7	6.0	5.6	5.8	5.3	<b>4.8</b>		
57.1	40.0	27.0	23.7	26.1	<b>20.8</b>		
366,415	358,704	346,808	348,042	353,251	<b>359,515</b>	<b>1.8%</b>	<b>3,182</b>
425,835	370,199	480,717	525,708	522,127	<b>541,949</b>	<b>3.8%</b>	<b>4,796</b>
105,918	101,073	95,312	88,279	81,962	<b>76,332</b>	<b>-6.9%</b>	<b>676</b>
75	72	72	73	72	<b>67</b>		
71,749	71,729	73,017	73,551	73,329	<b>73,053</b>		
3.5	3.4	3.3	3.3	3.3	<b>3.3</b>		
2.6	2.4	2.6	2.6	2.6	<b>2.5</b>		



#### Long-Term Credit Rating

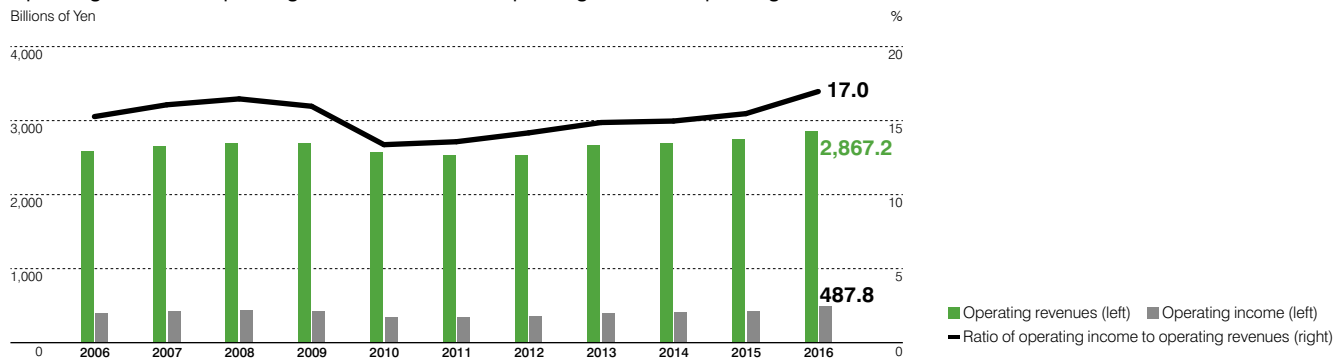
Rating agency	Rating
Moody's	Aa3 [Stable]
Standard & Poor's (S&P)	AA- [Stable]
Rating & Investment Information (R&I)	AA+ [Stable]

\*7 Pursuant to an amendment of the Japanese Tax Law, from the year ended March 31, 2008, a depreciation method based on the amended Japanese Tax Law has been used for property, plant and equipment acquired on or after April 1, 2007. Further, for property, plant and equipment acquired on or before March 31, 2007, from the fiscal year following the fiscal year in which assets reach 5% of acquisition cost through the application of a depreciation method based on the Japanese Tax Law prior to amendment, the difference between the amount equivalent to 5% of the acquisition cost and the memorandum value (residual value under the amended Japanese Tax Law) is depreciated evenly over a five-year period and recognized in depreciation.

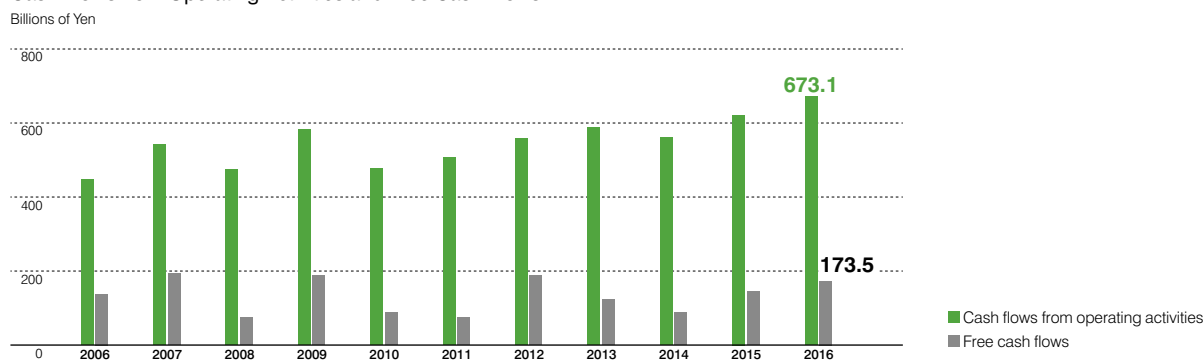
# Selected Financial Data

East Japan Railway Company and Subsidiaries  
Years ended March 31

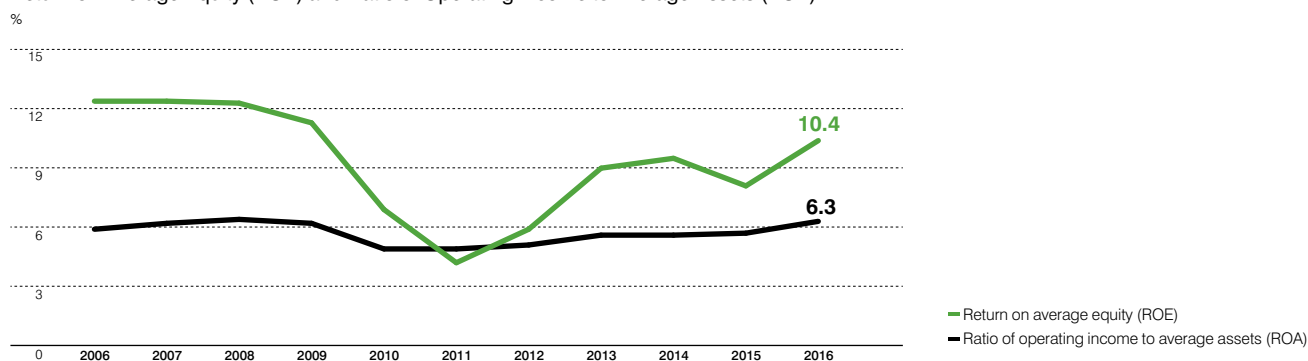
## Operating Revenues, Operating Income, and Ratio of Operating Income to Operating Revenues



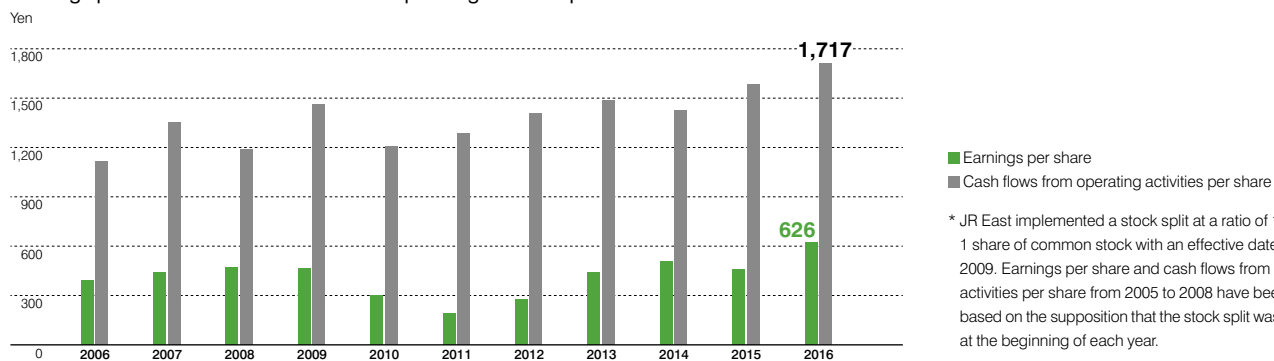
## Cash Flows from Operating Activities and Free Cash Flows



## Return on Average Equity (ROE) and Ratio of Operating Income to Average Assets (ROA)

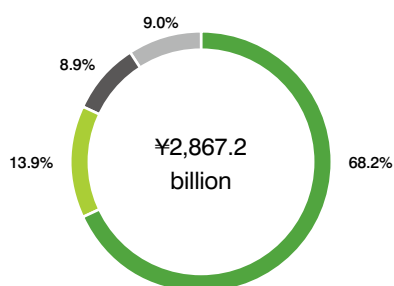


## Earnings per Share and Cash Flows from Operating Activities per Share\*



\* 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 cash flows from operating activities per share from 2005 to 2008 have been calculated based on the supposition that the stock split was implemented at the beginning of each year.

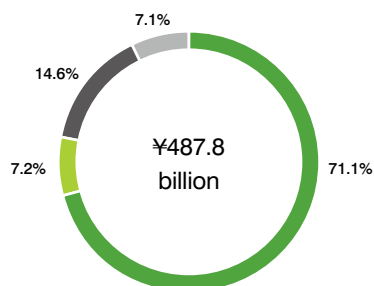
### Operating Revenues



(For the year ended March 31, 2016)

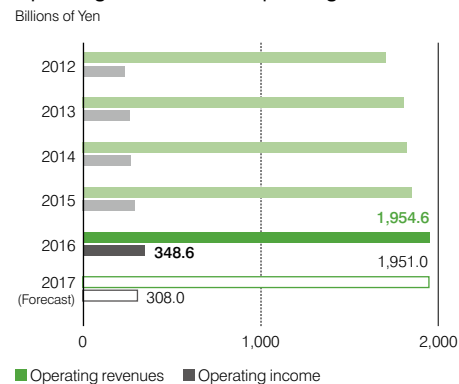
■ Transportation ■ Station Space Utilization ■ Shopping Centers & Office Buildings ■ Others

### Operating Income



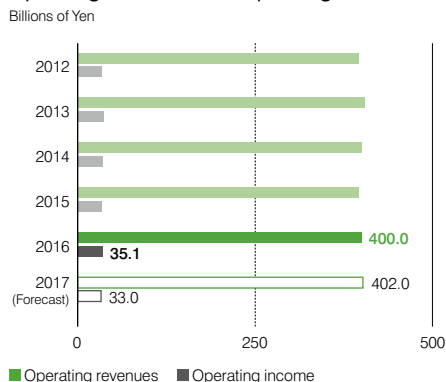
## TRANSPORTATION

### Operating Revenues and Operating Income



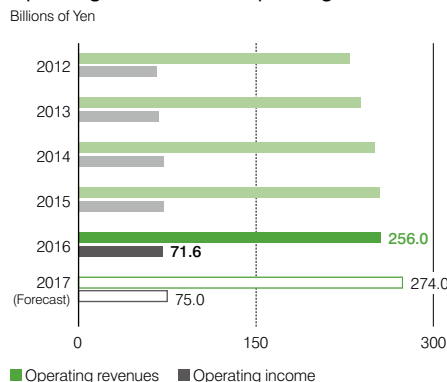
## STATION SPACE UTILIZATION

### Operating Revenues and Operating Income



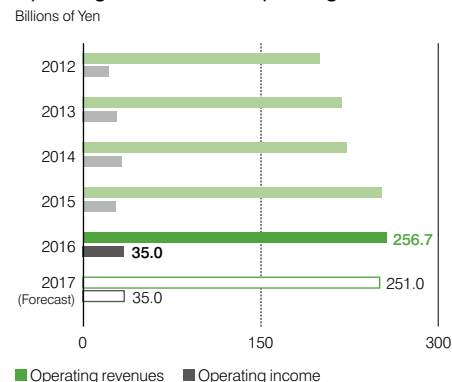
## SHOPPING CENTERS & OFFICE BUILDINGS

### Operating Revenues and Operating Income



## OTHERS

### Operating Revenues and Operating Income



### Principal Businesses

#### Retailing:

Retailing activities, such as kiosk outlets, convenience stores, and *ecute* shopping centers at railway stations and sales of snacks, drinks, and other goods inside trains

#### Restaurants:

Fast-food restaurants and a variety of other restaurants operated mainly at or near railway stations

### Principal Businesses

#### Shopping Centers:

Development and leasing of space to retailers and other tenants in shopping centers at railway stations

#### Office Buildings:

Development and operation of buildings used primarily as office space

### Principal Businesses

#### Suica:

Electronic money that enables rapid payment inside and outside railway stations

#### Hotel Operations:

Chain hotel businesses, including *Metropolitan Hotels* and *HOTEL METS*, operated as part of the JR East Hotel Chain

#### Advertising and Publicity:

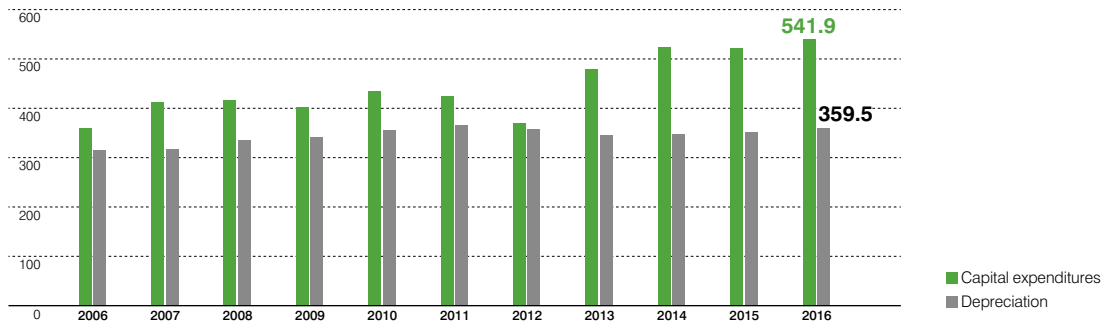
Advertising and publicity in railway stations and in and on railcars

## Selected Financial Data

East Japan Railway Company and Subsidiaries  
Years ended March 31

### Capital Expenditures and Depreciation

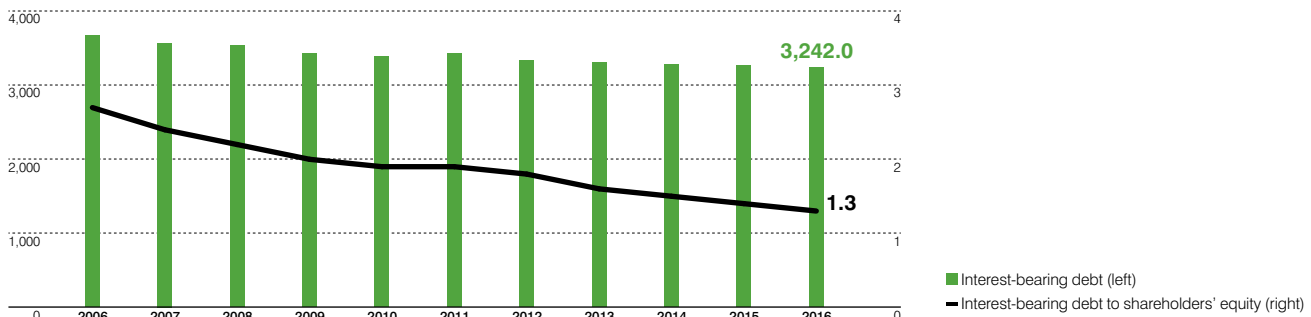
Billions of Yen



### Interest-Bearing Debt and Interest-Bearing Debt to Shareholders' Equity

Billions of Yen

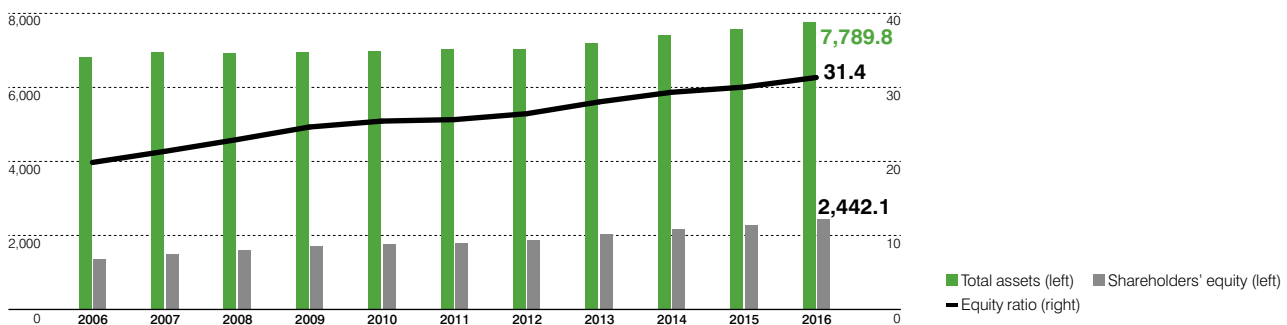
Times



### Total Assets, Shareholders' Equity, and Equity Ratio

Billions of Yen

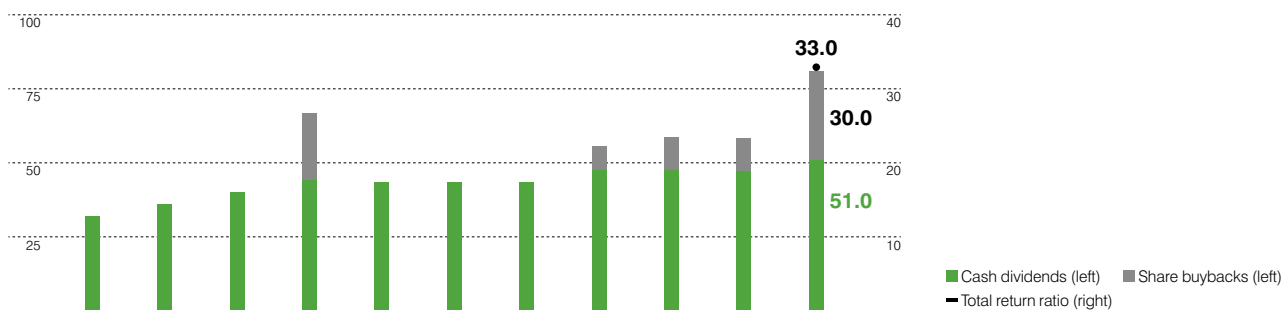
%



### Cash Dividends, Share Buybacks, and Total Return Ratio

Billions of Yen

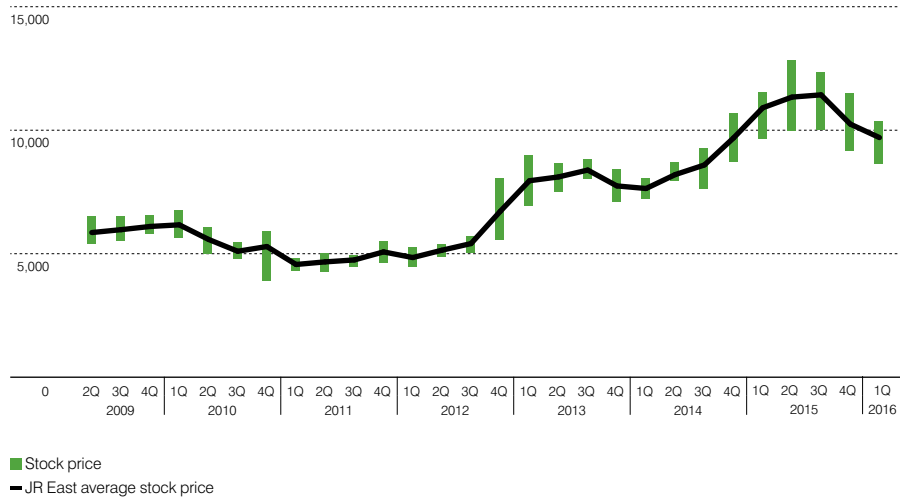
%



# Stock Information

## Stock Price (Stock Code: 9020)

Yen



## Major Shareholders

As of March 31, 2016	Number of Shares Held (Shares)	Voting Right Percentage (%)
Mizuho Bank, Ltd.	19,300,000	4.92
Japan Trustee Services Bank, Ltd. (as Trustee)	12,715,900	3.24
The Master Trust Bank of Japan, Ltd. (as Trustee)	12,613,100	3.22
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	12,520,315	3.19
Sumitomo Mitsui Banking Corporation	10,530,315	2.69
The JR East Employees Shareholding Association	10,298,400	2.63
Nippon Life Insurance Company	8,015,560	2.04
The Dai-ichi Life Insurance Company, Limited	8,000,000	2.04
STATE STREET BANK AND TRUST COMPANY	6,198,370	1.58
GIC PRIVATE LIMITED	5,467,900	1.39

Note: Japan Trustee Services Bank, Ltd., and The Master Trust Bank of Japan, Ltd., hold all shares as trustee.