

(Translation)

October 28, 2021

To whom it may concern:

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Announcement Regarding Differences between Forecasts of Business Results and Actual Results for the
Six-Month Period Ended September 30, 2021 and
Revision to Forecasts of Business Results for the Year Ending March 31, 2022

East Japan Railway Company (JR East) hereby announces the differences between forecasts of business results for the six-month period ended September 30, 2021 announced on April 28, 2021 and actual results announced today. JR East also hereby announces the revision to forecasts of business results for the year ending March 31, 2022.

DETAILS

1. Differences between forecasts of business results and actual results for the six-month period ended September 30, 2021 (April 1, 2021 – September 30, 2021)

(1) Consolidated

	Operating revenues	Operating income	Ordinary income	Profit attributable to owners of parent	Earnings per share—Basic
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Amount previously forecasted (A)	1,083,000	1,000	(28,000)	(52,000)	(137.84)
Actual results (B)	877,840	(115,891)	(136,275)	(145,209)	(384.93)
Increase/Decrease (B minus A)	(205,159)	(116,891)	(108,275)	(93,209)	
Increase/Decrease Ratio (%)	(18.9)	—	—	—	
(Reference) Results for the first six-month period of the previous fiscal year (Six-month period ended September 30, 2020)	787,297	(295,288)	(335,543)	(264,379)	(700.82)

(2) Non-consolidated

	Operating revenues	Operating income	Ordinary income	Profit	Earnings per share — Basic
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Amount previously forecasted (A)	775,000	(5,000)	(18,000)	(34,000)	(90.04)
Actual results (B)	625,602	(104,300)	(112,568)	(120,368)	(318.77)
Increase/Decrease (B minus A)	(149,397)	(99,300)	(94,568)	(86,368)	
Increase/Decrease Ratio (%)	(19.3)	—	—	—	
(Reference) Results for the first six-month period of the previous fiscal year (Six-month period ended September 30, 2020)	540,953	(255,502)	(271,253)	(196,928)	(521.53)

2. Revision to forecasts of business results for the year ending March 31, 2022 (April 1, 2021 — March 31, 2022)

(1) Consolidated

	Operating revenues	Operating income	Ordinary income	Profit attributable to owners of parent	Earnings per share — Basic
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Amount previously forecasted (A)	2,326,000	74,000	25,000	36,000	95.43
Revised forecasted amount (B)	2,057,000	(115,000)	(160,000)	(160,000)	(424.13)
Increase/Decrease (B minus A)	(269,000)	(189,000)	(185,000)	(196,000)	
Increase/Decrease Ratio (%)	(11.6)	—	—	—	
(Reference) Results for the previous fiscal year (Year ended March 31, 2021)	1,764,584	(520,358)	(579,798)	(577,900)	(1,531.91)

(2) Non-consolidated

	Operating revenues	Operating income	Ordinary income	Profit	Earnings per share — Basic
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Amount previously forecasted (A)	1,677,000	37,000	0	25,000	66.21
Revised forecasted amount (B)	1,491,000	(123,000)	(155,000)	(152,000)	(402.54)
Increase/Decrease (B minus A)	(186,000)	(160,000)	(155,000)	(177,000)	
Increase/Decrease Ratio (%)	(11.1)	—	—	—	
(Reference) Results for the previous fiscal year (Year ended March 31, 2021)	1,184,145	(478,535)	(517,715)	(506,631)	(1,341.71)

(Reason for the differences and revision)

During this six-month period, the state of emergency was declared between April and September 2021 in Tokyo and other areas from time to time due to the spread of COVID-19, resulting in slow customer usage. As a result, operating revenues, operating income, ordinary income and profit (profit attributable to owners of parent for consolidated results) were significantly lower than the amounts previously forecasted.

In addition, the forecasts of business results for the year ending March 31, 2022 have been revised downward after taking into account the results of the six-month period ended September 30, 2021 and other factors.

The forecasts of business results and other forward-looking statements in this document are based on information available as of the date of this document and on certain assumptions that JR East viewed as reasonable as of the date of this document. Actual results may differ from such forward-looking statements for a variety of reasons.