

April 30, 2021
East Japan Railway Company

Condensed Transcript from Q&A Session of Financial Results Presentation for Fiscal 2021

[Fares and Charges]

Q. What progress is being made in reviewing the system of fares?

A. We are considering two shifts in peak periods: shifts in peak periods by time of year and shifts in peak periods by time of day. With regard to shifts in peak periods by time of day, we have been awarding points for off-peak use since March, and we will analyze the results and consider introducing off-peak commuter passes. As for shifts in peak periods by time of year, we are currently considering changes to the system of charges. We hope to introduce both of these measures as soon as possible.

Further, increases in normal ticket fares and commuter pass fares are subject to approval, but the introduction of seasonal differences in charges is subject to notification. Currently, peak and off-peak cash amounts differ. However, we are considering whether we can establish further differentiation.

[Offices and Hotels]

Q. In the present environment, demand for offices and hotels is weak. In response to the COVID-19 pandemic, are you thinking of reviewing the use of large-scale developments?

A. We believe that there will be a reassessment of methods of creating offices. On the other hand, there are such uses as “Flexible Space” Project, which we are working on with KDDI CORPORATION, or such uses as shared offices. As the Group’s developments are basically centered on railway stations, we believe that we can maintain a high level of competitiveness. As for hotels, we believe that demand will return in step with a recovery in the number of visitors to Japan.

[Financial Services]

Q. You have also announced the “Beyond Stations” Concept. From the perspective of an “economic zone,” how do you plan to develop financial services?

A. We are currently considering various strategies for financial services, and we will make an announcement when we have finalized the details of specific service development.