Financial Highlights

East Japan Railway Company and Subsidiaries Years ended March 31

Coparating results							
Operating revenues Y2.657.346 V2.703.564 V2.897.000 V2.573.724 V2.587.358 Operating revenues 2299.448 2.298.448 2.298.478 2.192.548 Operating revenues of parent 175.871 188.673 187.211 120.214 76.22 Comprehensive income* 175.871 188.673 187.211 120.214 76.22 Segment Information Total control moustable customers: Total control moustable customers: Transportation 1875.388 1.857.758 1.831.838 1.757.894 1.721.92 Shoton Spoce Utilization 3.959.898 440.006 415.020 387.104 388.81 Shoton Spoce Utilization 1.897.448 420.504 2.262.80 289.702 2.253.33 Others 2.248.21 2.30.85 2.267.918 2.05.844 2.00.844 Total asset 6.968.032 6.982.003 6.965.793 6.995.494 7.042.900 Shareholders of cultivaria 1.488.54 1.1890.388 1.118.003 4.29.817		2007	2008	2009	2010	2011	
Convaling exponses 2.29.248 2.28.404 2.20.415 2.228.75 2.192.06 Operating incomes 42.095 445.105 432.555 344.89 345.097 Profit attributable to swines of parent 175.871 189.873 181.791 120.12 76.72 Compending revenues from outside customers: V V NA NA NA 73.844 Poperating revenues from outside customers: T 189.5877 1887.788 1881.933 1.75.984 1.721.892 Station Spoce Ullization 389.898 404.006 415.020 387.104 206.887 Station Spoce Ullization 226.872 226.812 227.010 201.684 266.247 Others 226.8734 270.584 287.000 257.772 283.783 Total Contraction Station 35.9889 404.000 415.020 27.772 283.783 Total Station 266.7348 236.834 236.837 297.010 267.000 27.016 267.000 27.016 267.000 27.016 267.000 <td< td=""><td>Operating results</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Operating results						
Profit artifulation for convers of parent 17.571 1815/73 1872/18 120214 76.224	Operating revenues	¥2,657,346	¥2,703,564	¥2,697,000	¥2,573,724	¥2,537,353	
Prolit attributable to owners of parent 175.871 188.873 187.291 120.214 76.244 Corprint/namiwa income** NA NA NA 73.644 73.644 Segment information Departing revenues from outside customers: Transportation 1.865.887 1.857.758 1.831.933 1.757.994 1.721.822 Station Spane Ultifuration 399.998 404.006 415.003 367.104 365.91 Others 2.016.994 226.822 226.323 223.293 223.293 Total 2.687.346 2.70.584 2.687.000 2.573.732 2.593.732 Total assession 6.986.032 6.982.038 3.728.20 3.593.40 3.989.940 7.042.00 Interest-bearing debt 3.574.822 3.593.80 3.728.50 3.989.940 7.042.00 Schafflows 5.988.202 3.593.80 3.728.60 3.998.943 3.939.90 3.939.90 Schafflows 5.988.202 3.593.80 3.728.80 3.998.943 3.798.90 4.738.90	Operating expenses	2,229,248	2,258,404	2,264,445	2,228,875	2,192,266	
Comprehensive income**	Operating income	428,098	445,160	432,555	344,849	345,087	
Page	Profit attributable to owners of parent	175,871	189,673	187,291	120,214	76,224	
Page	Comprehensive income*1	N/A	N/A	N/A	N/A	73,644	
Transportation 1,825,387 1,857,756 1,831,933 1,757,994 1,721,922 1,921,933,939,989 1,404,006 141,007 387,104 385,891 1,931,933 1,757,994 3,85,891 1,931,933 1,757,994 3,85,891 1,931,933 1,757,994 1,721,922 1,931,931,931,931 1,931,931,931 1,931,931 1,931,931,931 1,931,931,931 1,931,931 1,931,931,931 1,931,931,931 1,931,931,931,931 1,931,931,931,931,931,931,931,931,931,93	Segment information						
Station Space Utilization 399,998 404,006 415,020 387,104 368,891 269,007 262,2698 262,2698	Operating revenues from outside customers:						
Shopping Centers & Office Buildings 197,140 205,347 222,628 226,932 223,230 206,447 206,648 227,018 206,647 206,648 207,04	Transportation	1,825,387	1,857,756	1,831,933	1,757,994	1,721,922	
Others 234,821 296,455 277,419 201,694 206,247 Total 2657,346 2703,564 2,697,000 2,573,724 2,537,353 Financial position Total assets 6,968,032 6,942,003 6,965,793 6,995,494 7,042,900 Interest-bearing debt 3,574,822 3,553,333 3,429,871 3,334,970 3,433,010 Cash flows from cytaling activities 541,850 475,601 584,960 479,180 508,846 Cash flows from investing activities 6,488,000 400,789 (396,796) 391,802 4(43,179) Cash flows from investing activities 6,488,000 400,0789 (396,796) 391,802 4(43,179) Cash flows from investing activities 448,800 400,0789 (396,796) 391,802 4(43,179) Per share data** 2 372,493 399,483 4,301 4,574 4,574 Shareholders' equily*** 40,000 47,464 469 303 193 Return on average equily (ROE) 12,4	Station Space Utilization	399,998	404,006	415,020	387,104	385,891	
Total	Shopping Centers & Office Buildings	197,140	205,347	222,628	226,932	223,293	
Financial position Total assets	Others	234,821	236,455	227,419	201,694	206,247	
Total asets 6,968,032 6,942,003 6,965,793 6,995,494 7,042,900 Interest-bearing debt 3,574,822 3,535,343 3,429,871 3,394,970 3,433,010 Shareholders' equity*² 1,485,554 1,596,398 1,718,587 1,780,594 1,809,355 Cash flows from operating activities 541,850 475,601 584,860 479,180 508,846 Cash flows from investing activities (348,800) (400,789) (396,796) (391,682) (433,179) Cash flows from investing activities (712,027) (80,407) (189,239) (115,327) (27,512) Per share data** Earnings 44,008 47,464 4699 303 193 Shareholders' equity*² 372,493 399,483 4,301 4,501 4,574 Cash dividends*⁴ 9,000 10,000 110 110 110 Ratios 110 110 110 Ratios 120 110 110 110 Return on average equity (ROE) 12,4 12,3 11,3 6.9 4.2 Equity ratio 24,408 47,408 48,408 47,408 48,9 Equity ratio 24,408 24,408 48,9 49,9 Interest-bearing debt to shareholders' equity 24,48 24,28 24,48 Interest-bearing debt to shareholders' equity 24,8 24,9 4,8 Interest-bearing debt to shareholders' equity 24,8 24,9 4,8 Interest-bearing debt (Net cash provided by operating activities 66 7,4 5,9 7,1 6,7 Dividend payout ratio 24,28 3,8 4,8 4,2 4,8 Interest-bearing debt (Net cash provided by operating activities 66 7,4 5,9 7,1 6,7 Dividend payout ratio 318,526 335,587 343,101 356,365 366,415 Depreciation 318,526 335,587 343,101 356,365 366,415 Depreciation 313,376 126,047 120,395 112,996 105,918 Interest excense 131,376 126,047 120,395 112,996 105,918 Interest excense 313,376 32,44 32,54 34,754 425,835 Interest excense 313,376 32,44 32,54 34,754 34,754 Interest excense 313,376 32,44 32	Total	2,657,346	2,703,564	2,697,000	2,573,724	2,537,353	
Interest-bearing debt 3,574,822 3,535,343 3,429,871 3,394,970 3,433,010 5,4450 1,486,564 1,596,398 1,718,587 1,780,584 1,800,355 1,780,584 1,800,355 1,780,584 1,800,355 1,800 1,780,584 1,800,355 1,800 1,800,810 1,8	Financial position						
Shareholders' equity*2	Total assets	6,968,032	6,942,003	6,965,793	6,995,494	7,042,900	
Cash flows Cash flows from operating activities 541,850 475,601 584,360 479,180 508,846 Cash flows from investing activities (348,800) (400,789) (396,796) (391,682) (433,179) Cash flows from investing activities (172,027) (80,407) (159,238) (115,327) (27,512) Per share data*3 Earnings 44,008 47,464 469 303 193 Shareholders' equity*2 372,493 399,483 4,301 4,501 4,574 Cash dividends*4 9,000 10,000 110 110 110 Ratios Profit attributable to owners of parent as a percentage of revenues 6.6 7.0 6.9 4.7 3.0 Return on average equity (ROE) 12.4 12.3 11.3 6.9 4.2 Return on average experity (ROE) 12.4 12.3 11.3 6.9 4.2 Ratio of operating income to average assets (ROA) 6.2 6.4 6.2 4.9 4.9 In	Interest-bearing debt	3,574,822	3,535,343	3,429,871	3,394,970	3,433,010	
Cash flows from operating activities 541,850 475,801 584,800 479,180 508,846 Cash flows from investing activities (348,800) (400,789) (396,796) (391,682) (433,179) Cash flows from financing activities (172,027) (80,407) (159,238) (115,327) (27,512) Per share data*3 Earnings 44,008 47,464 469 303 193 Shareholders' equity*2 372,493 399,483 4,301 4,501 4,574 Cash dividends*4 9,000 10,000 110 110 110 Return on average equity (ROE) 12,4 12,3 11,3 6.9 4,7 3,0 Return on average equity (ROE) 12,4 12,3 11,3 6.9 4,7 3,0 Return on average expectation income to average assets (ROA) 62 6,4 6,2 4,9 4,9 Interest-bearing debt to shareholders' equity 2,4 2,2 2,0 1,9 1,9 Interest-bearing debt / Net cash provided by operating ac	Shareholders' equity*2	1,488,554	1,596,398	1,718,587	1,780,584	1,809,355	
Cash flows from investing activities (348,800) (400,789) (396,796) (391,682) (433,179) Cash flows from financing activities (172,027) (80,407) (159,238) (115,327) (27,512) Per share data*3 3 44,008 47,464 469 303 193 Shareholders' equity*2 372,493 399,483 4,301 4,501 4,574 Cash dividends*4 9,000 10,000 110 110 110 Ratios 7 6,9 4,7 3.0 Return on average equity (ROE) 12,4 12,3 11,3 6.9 4,2 Return on average equity (ROE) 12,4 12,3 11,3 6.9 4,2 Return on average equity (ROE) 12,4 12,3 11,3 6.9 4,2 Return on average equity (ROE) 12,4 12,3 11,3 6.9 4,2 Return on average equity (ROE) 21,4 23,0 24,7 25,5 25,7 Interest-bearing debt to shareholders' equity 2,4 <th< td=""><td>Cash flows</td><td></td><td></td><td></td><td></td><td>-</td><td></td></th<>	Cash flows					-	
Cash flows from financing activities (172,027) (80,407) (159,238) (115,327) (27,512) Per share data*3 44,008 47,464 469 303 193 Shareholders' equity*2 372,493 399,483 4,301 4,501 4,574 Cash dividends*4 9,000 10,000 110 110 110 Ratios Profit attributable to owners of parent as a percentage of revenues 6.6 7.0 6.9 4.7 3.0 Return on average equity (ROE) 12.4 12.3 11.3 6.9 4.2 Ratio of operating income to average assets (ROA) 6.2 6.4 6.2 4.9 4.9 Equity ratio 21.4 23.0 24.7 25.5 25.7 Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 318,526 335,587 343,101 356	Cash flows from operating activities	541,850	475,601	584,360	479,180	508,846	
Per share data*³ 44,008 47,464 469 303 193 Shareholders' equity*² 372,493 399,483 4,301 4,501 4,574 Cash dividends*⁴ 9,000 10,000 110 110 110 Ratio of operating thibutable to owners of parent as a percentage of revenues 6.6 7.0 6.9 4.7 3.0 Return on average equity (ROE) 12.4 12.3 11.3 6.9 4.2 Ratio of operating income to average assets (ROA) 6.2 6.4 16.2 4.9 4.9 Equity ratio 21.4 23.0 24.7 25.5 25.7 Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data Despreciation 318,526 335,587 343,101 356,365 366,415<	Cash flows from investing activities	(348,800)	(400,789)	(396,796)	(391,682)	(433,179)	
Earnings 44,008 47,464 469 303 193 Shareholders' equity*2 372,493 399,483 4,301 4,501 4,574 Cash dividends*4 9,000 10,000 110 110 110 Ratios Profit attributable to owners of parent as a percentage of revenues 6.6 7.0 6.9 4.7 3.0 Return on average equity (ROE) 12.4 12.3 11.3 6.9 4.2 Ratio of operating income to average assets (ROA) 6.2 6.4 6.2 4.9 4.9 Equity ratio 21.4 23.0 24.7 25.5 25.7 Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest coverage ratio 4.2 3.8 4.8 4.2 4.8 Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Obbrided apyout ratio 318,526 335,587 343,101 356,365 366,415	Cash flows from financing activities	(172,027)	(80,407)	(159,238)	(115,327)	(27,512)	
Shareholders' equity*² 372.493 399.483 4,301 4,501 4,574 Cash dividends*⁴ 9,000 10,000 110 110 110 Ratios Frofit attributable to owners of parent as a percentage of revenues 6.6 7.0 6.9 4.7 3.0 Return on average equity (ROE) 12.4 12.3 11.3 6.9 4.2 Ratio of operating income to average assets (ROA) 6.2 6.4 6.2 4.9 4.9 Equity ratio 21.4 23.0 24.7 25.5 25.7 Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest coverage ratio 4.2 3.8 4.8 4.2 4.8 Interest coverage ratio debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 318.526 335,587 343.101 356,365 36.415 Capital expenditures*5 413,310 417,144 402,582 434,754 425,835	Per share data*3						
Cash dividends*4 9,000 10,000 110 110 110 Ratios Profit attributable to owners of parent as a percentage of revenues 6.6 7.0 6.9 4.7 3.0 Return on average equity (ROE) 12.4 12.3 11.3 6.9 4.2 Ratio of operating income to average assets (ROA) 6.2 6.4 6.2 4.9 4.9 Equity ratio 21.4 23.0 24.7 25.5 25.7 Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest coverage ratio 4.2 3.8 4.8 4.2 4.8 Interest bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data 2 335,587 343,101 356,365 36.415 Capital expenditures*5 413,310 417,144 402,582 434,754 425,835 Interest expense	Earnings	44,008	47,464	469	303	193	
Profit attributable to owners of parent as a percentage of revenues 6.6 7.0 6.9 4.7 3.0 Return on average equity (ROE) 12.4 12.3 11.3 6.9 4.2 Ratio of operating income to average assets (ROA) 6.2 6.4 6.2 4.9 4.9 Equity ratio 21.4 23.0 24.7 25.5 25.7 Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*5 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of employees 71,316 72,214 72,550 71,854 <td< td=""><td>Shareholders' equity*2</td><td>372,493</td><td>399,483</td><td>4,301</td><td>4,501</td><td>4,574</td><td></td></td<>	Shareholders' equity*2	372,493	399,483	4,301	4,501	4,574	
Profit attributable to owners of parent as a percentage of revenues 6.6 7.0 6.9 4.7 3.0 Return on average equity (ROE) 12.4 12.3 11.3 6.9 4.2 Ratio of operating income to average assets (ROA) 6.2 6.4 6.2 4.9 4.9 Equity ratio 21.4 23.0 24.7 25.5 25.7 Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest coverage ratio 4.2 3.8 4.8 4.2 4.8 Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*5 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 <td>Cash dividends*4</td> <td>9,000</td> <td>10,000</td> <td>110</td> <td>110</td> <td>110</td> <td></td>	Cash dividends*4	9,000	10,000	110	110	110	
Return on average equity (ROE) 12.4 12.3 11.3 6.9 4.2 Ratio of operating income to average assets (ROA) 6.2 6.4 6.2 4.9 4.9 Equity ratio 21.4 23.0 24.7 25.5 25.7 Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest coverage ratio 4.2 3.8 4.8 4.2 4.8 Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*5 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75	Ratios						
Ratio of operating income to average assets (ROA) 6.2 6.4 6.2 4.9 4.9 Equity ratio 21.4 23.0 24.7 25.5 25.7 Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest coverage ratio 4.2 3.8 4.8 4.2 4.8 Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*5 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5	Profit attributable to owners of parent as a percentage of revenues	6.6	7.0	6.9	4.7	3.0	
Equity ratio 21.4 23.0 24.7 25.5 25.7 Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest coverage ratio 4.2 3.8 4.8 4.2 4.8 Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*5 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	Return on average equity (ROE)	12.4	12.3	11.3	6.9	4.2	
Interest-bearing debt to shareholders' equity 2.4 2.2 2.0 1.9 1.9 Interest coverage ratio 4.2 3.8 4.8 4.2 4.8 Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*6 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	Ratio of operating income to average assets (ROA)	6.2	6.4	6.2	4.9	4.9	
Interest coverage ratio 4.2 3.8 4.8 4.2 4.8 Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*5 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	Equity ratio	21.4	23.0	24.7	25.5	25.7	
Interest-bearing debt / Net cash provided by operating activities 6.6 7.4 5.9 7.1 6.7 Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*5 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	Interest-bearing debt to shareholders' equity	2.4	2.2	2.0	1.9	1.9	
Dividend payout ratio 20.5 21.1 23.5 36.3 57.1 Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*5 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	Interest coverage ratio	4.2	3.8	4.8	4.2	4.8	
Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*6 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	Interest-bearing debt / Net cash provided by operating activities	6.6	7.4	5.9	7.1	6.7	
Other data Depreciation 318,526 335,587 343,101 356,365 366,415 Capital expenditures*6 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	Dividend payout ratio	20.5	21.1	23.5	36.3	57.1	
Capital expenditures*5 413,310 417,144 402,582 434,754 425,835 Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5							
Interest expense 131,376 126,047 120,395 112,596 105,918 Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	Depreciation	318,526	335,587	343,101	356,365	366,415	
Number of consolidated subsidiaries (As of March 31) 85 82 82 73 75 Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	Capital expenditures*5	413,310	417,144	402,582	434,754	425,835	
Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	Interest expense	131,376	126,047	120,395	112,596	105,918	
Number of employees 71,316 72,214 72,550 71,854 71,749 Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	·						
Electric power: Independent (Billions of kWh) 3.4 3.5 3.5 3.4 3.5	· · · · · · · · · · · · · · · · · · ·						
	Electric power: Independent (Billions of kWh)						

^{*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.

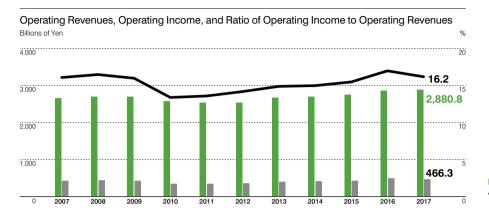
^{*6} Yen figures have been translated into U.S. dollars, solely for the convenience of readers, at the rate of Y112 to U.S.\$1, the prevailing exchange rate at March 31, 2017.

Millions of Yen (except for Per share data, Ratios, Number of consolidated subsidiaries, and Number of employees)						Millions of U.S. Dollars *6 YoY Change % (except for Per share data)		
2012	2013	2014	2015	2016	2017	2017 / 2016	2017	
¥2,532,174	¥2,671,823	¥2,702,917	¥2,756,165	¥2,867,200	¥2,880,802	0.5%	\$25,721	
2,172,149	2,274,260	2,296,123	2,328,643	2,379,379	2,414,492	1.5%	21,558	
360,025	397,563	406,794	427,522	487,821	466,310	-4.4%	4,163	
108,738	175,385	199,940	180,398	245,310	277,925	13.3%	2,481	
109,304	197,740	214,632	229,293	217,419	293,471	35.0%	2,620	
1,705,794	1,809,554	1,827,467	1,852,040	1,954,588	1,959,805	0.3%	17,498	
396,168	404,207	400,948	396,368	399,960	399,679	-0.1%	3,568	
229,637	238,945	251,070	254,997	255,979	267,638	4.6%	2,390	
200,575	219,117	223,432	252,760	256,673	253,680	-1.2%	2,265	
2,532,174	2,671,823	2,702,917	2,756,165	2,867,200	2,880,802	0.5%	25,721	
7,060,409	7,223,205	7,428,304	7,605,690	7,789,762	7,911,115	1.6%	70,635	
3,340,233	3,307,483	3,288,401	3,275,523	3,241,979	3,211,074	-1.0%	28,670	
1,874,404	2,030,666	2,180,633	2,285,658	2,442,129	2,653,419	8.7%	23,691	
558,650	588,529	562,764	622,762	673,110	652,907	-3.0%	5,830	
(370,685)	(465,952)	(474,698)	(476,844)	(499,575)	(557,539)	11.6%	(4,978)	
(152,428)	(101,151)	(91,367)	(86,636)	(110,266)	(116,280)	5.5%	(1,038)	
275	444	507	459	626	714	14.1%	6	
4,739	5,136	5,529	5,818	6,232	6,826	9.5%	61	
110	120	120	120	130	130	0.0%	1	
4.3	6.6	7.4	6.5	8.6	9.6			
5.9	9.0	9.5	8.1	10.4	10.9			
5.1	5.6	5.6	5.7	6.3	5.9			
26.5	28.1	29.4	30.1	31.4	33.5			
1.8	1.6	1.5	1.4	1.3	1.2			
5.5	6.2	6.3	7.6	8.8	9.2			
6.0	5.6	5.8	5.3	4.8	4.9			
40.0	27.0	23.7	26.1	20.8	18.2			
0====:	6 + 6 - 6 - 6	0.10.0.15	052.254	050 515				
358,704	346,808	348,042	353,251	359,515	364,129	1.3%	3,251	
370,199	480,717	525,708	522,127	541,949	506,727	-6.5%	4,524	
101,073	95,312	88,279	81,962	76,332	70,258	-8.0%	627	
72	72	73	72	67	67			
71,729	73,017	73,551	73,329	73,053	73,063			
3.4	3.3	3.3	3.3	3.3	3.3			
2.4	2.6	2.6	2.6	2.5	2.6			

Note: 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 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.

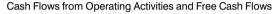
Selected Financial Data

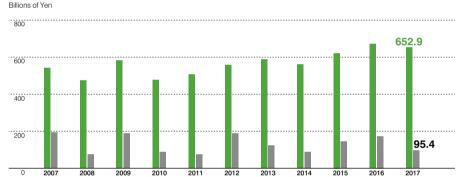
East Japan Railway Company and Subsidiaries Years ended March 31



■ Operating revenues (left) ■ Operating income (left)

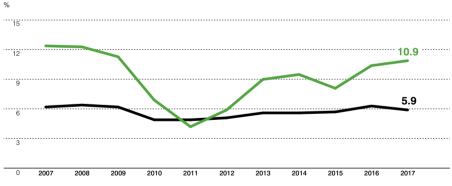
- Ratio of operating income to operating revenues (right)





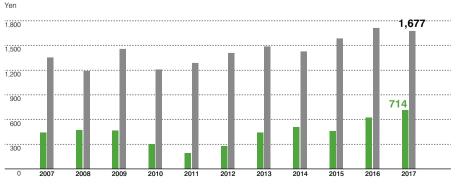
■ Cash flows from operating activities ■ Free cash flows

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



- Return on average equity (ROE)
- Ratio of operating income to average assets (ROA)

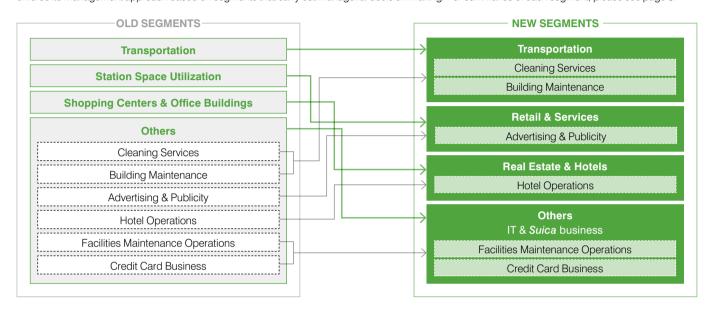
Earnings per Share and Cash Flows from Operating Activities per Share*

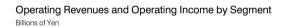


- Earnings per share
- Cash flows from operating activities per share
- * JR East implemented a stock split at a ratio of 100 shares for 1 share of common stock with an effective date of January 4, 2009. Earnings per share and cash flows from operating activities per share from 2007 to 2008 have been calculated based on the supposition that the stock split was implemented at the beginning of each year.

Comparisons of New and Old Segments

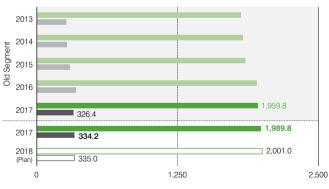
From the fiscal year ending March 31, 2018, JR East has revised its reportable segment classifications to focus on operational headquarters in order to better enforce its management approach based on segments that carry out managerial decision-making. For summaries of each segment, please see page 3.



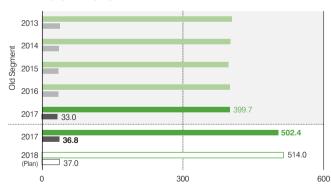


■ Operating revenues ■ Operating income

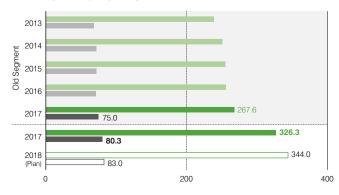




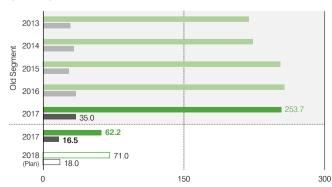
RETAIL & SERVICES



REAL ESTATE & HOTELS



OTHERS

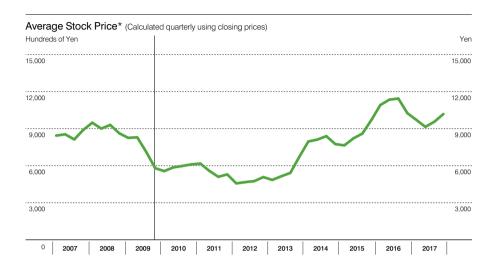


Selected Financial Data

East Japan Railway Company and Subsidiaries Years ended March 31



Stock Information



Major Shareholders		
As of March 31, 2017	Number of Shares Held (Shares)	Shareholding Percentage (%)
Mizuho Bank, Ltd.	18,040,000	4.64
The Master Trust Bank of Japan, Ltd. (as Trustee)	14,673,781	3.77
Japan Trustee Services Bank, Ltd. (as Trustee)	12,353,100	3.17
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	11,286,000	2.90
The JR East Employees Shareholding Association	10,222,678	2.63
Sumitomo Mitsui Banking Corporation	9,493,000	2.44
Nippon Life Insurance Company	8,015,560	2.06
The Dai-ichi Life Insurance Company, Limited	8,000,000	2.06
Japan Trustee Services Bank, Ltd. (as Trustee 5)	7,107,700	1.83
STATE STREET BANK WEST CLIENT – TREATY 505234	5,377,465	1.38

The shareholding percentage is calculated based on the total number of issued shares excluding 324,751 shares of treasury stock.

^{*} 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.