

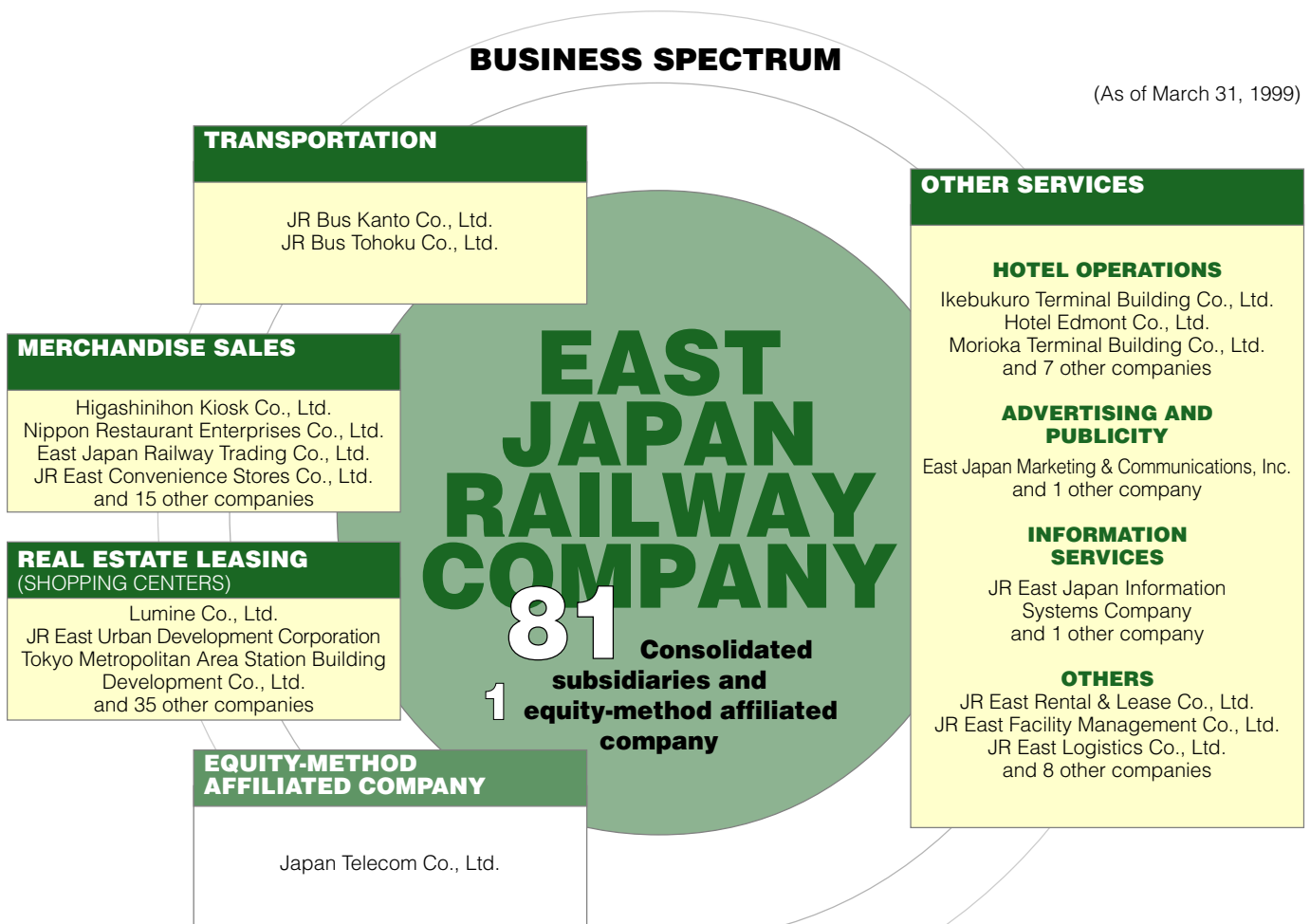
THE COMPANY

EAST JAPAN RAILWAY COMPANY (JR East) is one of seven railway companies formed on April 1, 1987 upon the division and privatization of the Japanese National Railways. In October 1993, the Company became publicly owned when the government-owned Japanese National Railways Settlement Corporation (JNRSC) sold 62.5% of the JR East stock it held. In August 1999, the second public sale of shares held by a successor of JNRSC was conducted. Following this sale, the agency holds 12.5% of shares of JR East.

Japan's largest railway company, JR East has a network of 7,538.2 kilometers of tracks in the Tokyo area and eastern Honshu, and serves more than 16 million passengers daily. Together with subsidiaries and affiliates, the Company is also involved in travel agency services, merchandise sales, shopping centers, hotels and other activities that are mutually beneficial with railway operations. JR East is working toward becoming a comprehensive life-style services organization centered around reliable railway services, thereby establishing a sound base for growth and prosperity in the 21st century.

BUSINESS SPECTRUM

(As of March 31, 1999)



Notes:
 * The 81 consolidated subsidiaries and 1 equity-method affiliated company are classified by their principal business activities. There were 80 consolidated subsidiaries and 1 equity-method affiliated company in the prior fiscal year.
 * Some of these subsidiaries are listed more than once as they are engaged in two fields of business.
 * Refer to "Consolidated Subsidiaries and Affiliated Company" on page 53 for additional information.