

Consolidated Financial Highlights

EAST JAPAN RAILWAY COMPANY AND SUBSIDIARIES Years ended March 31, 1998, 1999 and 2000	Millions of Yen (except for per share data)			Percent Change 2000/1999	Millions of U.S. Dollars
	1998	1999	2000		(except for per share data) 2000
For the Year:					
Operating revenues	¥2,514,808	¥2,483,594	¥2,502,909	+0.8%	\$23,612
Operating income	368,699	334,472	341,957	+2.2	3,226
Net income	66,235	21,929	66,963	+205.4	632
Depreciation	283,711	319,687	329,583	+3.1	3,109
Purchase of fixed assets*	322,084	312,526	353,728	+13.2	3,337
Amount per share of common stock (yen and U.S. dollars):					
Net income	16,559	5,482	16,741	+205.4	158
Net income and depreciation	87,487	85,404	99,137	+16.1	935
At Year-End:					
Total assets	¥7,381,794	¥7,287,033	¥7,308,391	+0.3%	\$68,947
Long-term debt (including current portion)	2,285,063	2,320,246	2,319,664	-0.0	21,883
Railway facilities purchase liabilities (including current portion)	2,713,737	2,610,966	2,499,023	-4.3	23,576
Total long-term debt**	4,998,800	4,931,212	4,818,687	-2.3	45,459
Total shareholders' equity	765,424	766,880	856,401	+11.7	8,079

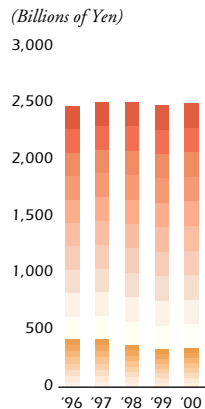
	Percent		
Ratios:			
Net income as a percentage of revenues . .	2.6%	0.9%	2.7%
Return on average equity	8.9	2.9	8.3
Ratio of operating income to average assets . .	5.0	4.6	4.7
Equity ratio	10.4	10.5	11.7
Debt-to-equity ratio	861.3	846.9	750.4

- Notes: 1. Yen figures have been translated to U.S. dollars at the rate of ¥106 to US\$1 as of March 31, 2000, solely as a convenience to readers.
2. There were 80 consolidated subsidiaries in the fiscal year ended March 31, 1998, 81 in 1999, and 97 in 2000.
3. Net income decreased significantly in fiscal 1999, mainly because "cash charges for additional obligation related to transfer to Welfare Pension" was accounted for in other expenses (see page 46).
4. Tax effect accounting was adopted beginning with fiscal 2000.

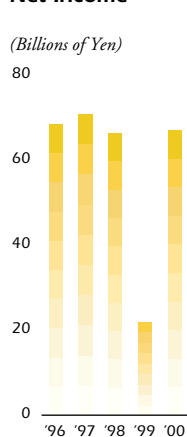
* Capital expenditures funded by JR East and its consolidated subsidiaries were ¥268,425 million in fiscal 1998, ¥258,080 million in fiscal 1999, and ¥288,106 million (\$2,718 million) in fiscal 2000.

**The weighted average interest rate on total long-term debt was 4.79% at the end of fiscal 1998, 4.55% at the end of fiscal 1999 and 4.40% at the end of fiscal 2000.

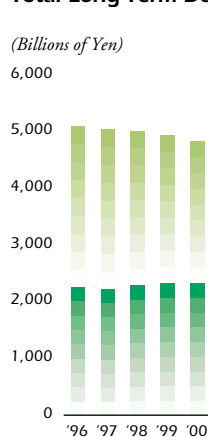
Operating Revenues and Income
(Billions of Yen)



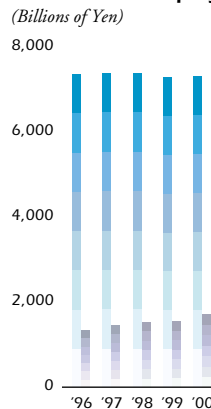
Net Income
(Billions of Yen)



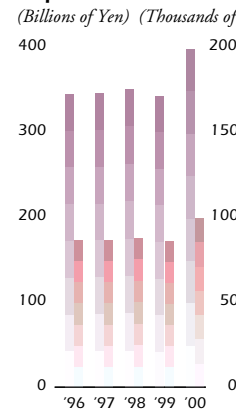
Total Long-Term Debt
(Billions of Yen)



Total Assets and Total Shareholders' Equity
(Billions of Yen)



Net Income and Depreciation
(Billions of Yen) (Thousands of Yen)



■ Railway facilities purchase liabilities
■ Long-term debt

■ Per share