

2000

Semi-Annual Report

For the six months ended
September 30, 2000

EAST JAPAN RAILWAY COMPANY

Group Policies

The JR East Group shall aim to function as a corporate group providing high quality and advanced services with railway businesses at its core, while achieving sound management.

For this purpose, every individual employee of the group will endeavor to support safe and punctual transportation and supply convenient and high quality products.

Every employee will take on the challenge of improving the standard of services and raising the level of technology in order to further gain the confidence and trust of our customers.

As a "trusted life-style services creating group," we will go forward with our customers to contribute to the achievement of a better living, the cultural development of local communities and the protection of the global environment.



Consolidated Financial Highlights

EAST JAPAN RAILWAY COMPANY AND SUBSIDIARIES
Six months ended September 30

	Millions of Yen (except for per share data)	
	1999	2000
For the period:		
Operating revenues	¥1,245,824	¥1,260,174
Operating income	190,599	174,471
Net income	51,357	37,673
Net income per share of common stock (yen)	12,839	9,418
At the end of the period:		
Total assets	7,273,233	7,201,546
Total shareholders' equity	852,160	902,067
Ratios:		
Net income as a percentage of operating revenues (%)	4.1	3.0
Equity ratio (%)	11.7	12.5

Operating Revenues (Billions of Yen)



Operating Income (Billions of Yen)



Net Income (Billions of Yen)



*Due to Securities and Exchange Law of Japan and related regulations, consolidated semi-annual financial statements have been required to be disclosed beginning with the interim period ended September 30, 2000. Although the disclosure of consolidated semi-annual financial statements was not mandatory for the interim period ended September 30, 1999, East Japan Railway Company released this information in a summary format.

Comparisons of consolidated financial figures are based on the summary consolidated data for the first half of the previous fiscal year mentioned above.