

(Translation)

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To whom it may concern:

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Announcement of New Numerical Targets over the Next Three Years (FY2014 through FY2016)

In accordance with “JR East Group Management Vision V – Ever Onward” announced on October 30, 2012, we have established numerical targets that we will seek to achieve over the next three years. We will review these three-year targets annually, and update them each year to cover the subsequent three years. Through this approach, we will establish numerical targets that properly reflect any anticipated changes in the management environment or other developments.

Based on such policy, we hereby announce numerical targets for the fiscal year ending March 31, 2016 as described in the Attachment.

(Attachment)

Numerical Targets for the Fiscal Year Ending March 31, 2016

		Targets for the fiscal year ending March 31, 2016	(Reference) Results for the fiscal year ended March 31, 2013
Consolidated operating revenues		2,788.0 billion yen	2,671.8 billion yen
Segment	Transportation	1,857.0 billion yen	1,795.1 billion yen
	Station Space Utilization	437.0 billion yen	404.2 billion yen
	Shopping Centers & Office Buildings	261.0 billion yen	238.9 billion yen
	Others	233.0 billion yen	233.5 billion yen
Consolidated operating income		418.0 billion yen	397.5 billion yen
Segment	Transportation	278.0 billion yen	266.4 billion yen
	Station Space Utilization	42.0 billion yen	37.5 billion yen
	Shopping Centers & Office Buildings	72.0 billion yen	68.1 billion yen
	Others	27.0 billion yen	26.8 billion yen
	Adjustment	(1.0) billion yen	(1.5) billion yen
Consolidated cash flows from operating activities		(Total over three years*) 1,750.0 billion yen	588.5 billion yen
Consolidated ROA		5.5 %	5.6 %
Consolidated ROE		8.9 %	9.0 %

* Total amount covering three years from the fiscal year ending March 31, 2014 to the fiscal year ending March 31, 2016.

Planned Consolidated Capital Expenditures

Total over three years*	(Reference) Results for the fiscal year ended March 31, 2013
Approximately 1,550.0 billion yen	480.7 billion yen

* Total amount covering three years from the fiscal year ending March 31, 2014 to the fiscal year ending March 31, 2016.