

(Translation)

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To whom it may concern:

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Announcement of New Numerical Targets over the Next Three Years (FY2016 through FY2018)

In accordance with “JR East Group Management Vision V – Ever Onward” announced on October 30, 2012, we establish numerical targets that we seek to achieve over a three-year period. We review these three-year targets annually to reflect as appropriate any changes in the management environment or other developments, and update them each year to cover the next three-year period.

Based on such policy, we hereby announce numerical targets for the fiscal year ending March 31, 2018 as described in the Attachment.

(Attachment)

Numerical Targets for the Fiscal Year Ending March 31, 2018

		Targets for the fiscal year ending March 31, 2018	(Reference) Results for the fiscal year ended March 31, 2015
Consolidated operating revenues		2,900.0 billion yen	2,756.1 billion yen
Segment	Transportation	1,946.0 billion yen	1,852.0 billion yen
	Station Space Utilization	425.0 billion yen	396.3 billion yen
	Shopping Centers & Office Buildings	288.0 billion yen	254.9 billion yen
	Others	241.0 billion yen	252.7 billion yen
Consolidated operating income		463.0 billion yen	427.5 billion yen
Segment	Transportation	318.0 billion yen	294.6 billion yen
	Station Space Utilization	37.0 billion yen	34.5 billion yen
	Shopping Centers & Office Buildings	78.0 billion yen	72.3 billion yen
	Others	31.0 billion yen	27.4 billion yen
	Adjustment	(1.0) billion yen	(1.4) billion yen
Consolidated cash flows from operating activities		(Total over three years*) 1,900.0 billion yen	622.7 billion yen
Consolidated ROA		Around 6 %	5.7 %
Consolidated ROE		Around 10 %	8.1 %

* Total amount covering three years from the fiscal year ending March 31, 2016 to the fiscal year ending March 31, 2018.

Planned Consolidated Capital Expenditures

Total over three years*	(Reference) Results for the fiscal year ended March 31, 2015
Approximately 1,600.0 billion yen	522.1 billion yen

* Total amount covering three years from the fiscal year ending March 31, 2016 to the fiscal year ending March 31, 2018.