

(Translation)

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To whom it may concern:

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Announcement Regarding Differences between Forecasts of Business Results and Actual Results

East Japan Railway Company (JR East) hereby announces the differences between forecasts of business results for the fiscal year ended March 31, 2022 announced on October 28, 2021 and actual results announced today.

DETAILS

1. Differences between forecasts of business results and actual results for the fiscal year ended March 31, 2022 (April 1, 2021 – March 31, 2022)

(1) Consolidated

	Operating revenues	Operating income	Ordinary income	Profit attributable to owners of parent	Earnings per share – Basic
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Amount previously forecasted (A)	2,057,000	(115,000)	(160,000)	(160,000)	(424.13)
Actual results (B)	1,978,967	(153,938)	(179,501)	(94,948)	(251.69)
Increase/Decrease (B minus A)	(78,032)	(38,938)	(19,501)	65,051	
Increase/Decrease Ratio (%)	(3.8)	–	–	–	
(Reference) Results for the previous fiscal year (Year ended March 31, 2021)	1,764,584	(520,358)	(579,798)	(577,900)	(1,531.91)

## (2) Non-consolidated

	Operating revenues	Operating income	Ordinary income	Profit	Earnings per share – Basic
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Amount previously forecasted (A)	1,491,000	(123,000)	(155,000)	(152,000)	(402.54)
Actual results (B)	1,424,150	(149,583)	(177,718)	(99,159)	(262.60)
Increase/Decrease (B minus A)	(66,849)	(26,583)	(22,718)	52,840	
Increase/Decrease Ratio (%)	(4.5)	–	–	–	
(Reference) Results for the previous fiscal year (Year ended March 31, 2021)	1,184,145	(478,535)	(517,715)	(506,631)	(1,341.71)

## 2. Reason for the differences

During this fiscal year, operating revenues, operating income and ordinary income were lower than the amounts previously forecasted, due to the effects of the spread of a new variant of COVID-19 (Omicron variant) since the beginning of 2022 and the Fukushima Prefecture offshore earthquake which occurred on March 16, 2022. On the other hand, profit (or profit attributable to owners of parent for consolidated results) was higher than the amount previously forecasted as a result of the additional recording of 79.0 billion yen of deferred tax assets related to losses carried forward in connection with the approval of our Business Adaptation Plan (Growth and Development Business Adaptation Plan) announced on March 31, 2022.