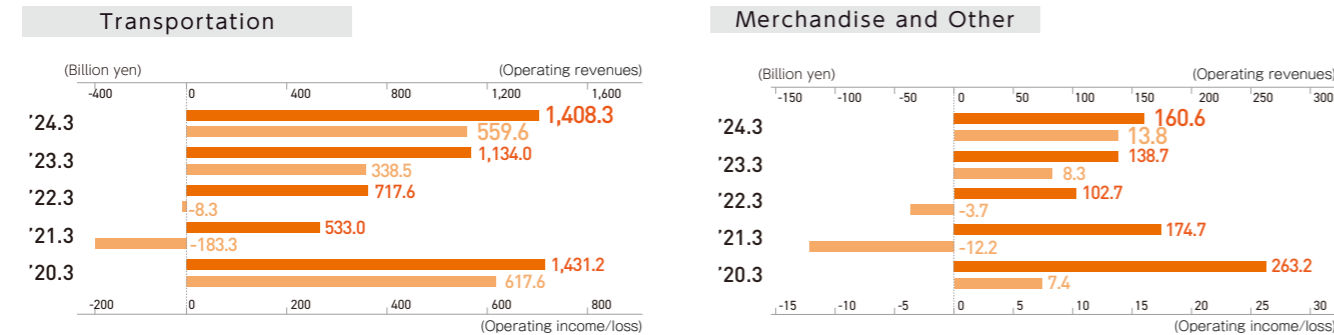


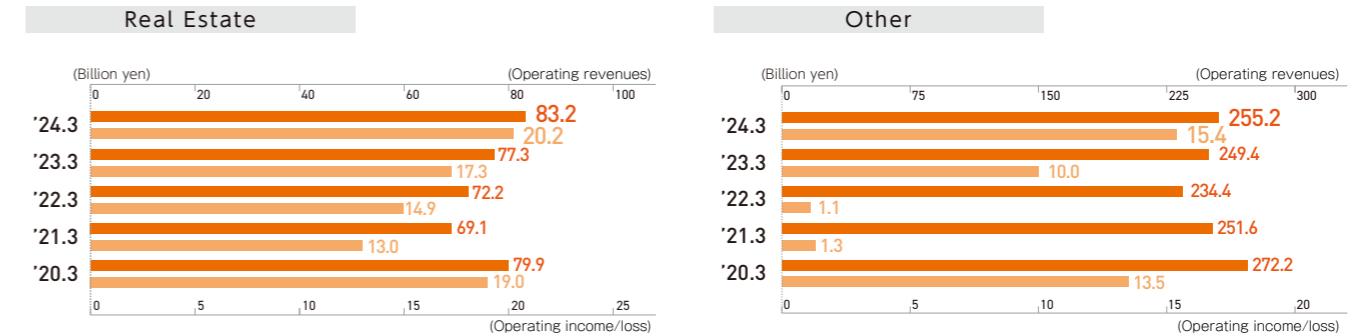
Generating "Economic Value"

Financial Data

Operating Revenues and Operating Income (Loss) of each Segment



*1 Operating revenues of each segment include the amount of sales to other reportable segments as well as the amount of sales to external customers.
 *2 Figures for the period between FY2021.3 and FY2023.3 have decreased because of the impacts of the COVID-19 pandemic.
 *3 For Merchandise and Other, the accounting standards for revenue recognition have been applied since FY2021.3.



Comparative Income Statement (Non-consolidated)

	FY2020.3	FY2021.3	FY2022.3	FY2023.3	FY2024.3
	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)
Operating Revenues	1,436.9	541.7	726.0	1,143.3	1,417.3
Railways Business	1,422.2	527.4	711.3	1,126.7	1,400.2
Affiliated Businesses	14.7	14.3	14.6	16.6	17.1
Operating Expenses	813.9	717.7	727.3	797.0	851.0
Railways Business	805.4	709.4	719.0	788.3	841.6
Affiliated Businesses	8.4	8.2	8.2	8.7	9.4
Operating Income (Loss)	623.0	-175.9	-1.2	346.3	566.3
Ordinary Income (Loss)	540.0	-256.6	-74.0	278.8	504.5
Income (Loss) before Income Taxes	539.9	-277.8	-89.4	282.9	508.5
Net Income (Loss)	378.8	-202.3	-68.1	201.9	358.7

Comparative Balance Sheet (Consolidated)

	FY2020.3	FY2021.3	FY2022.3	FY2023.3	FY2024.3
	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)
Current assets	3,382.6	3,023.8	2,682.7	2,712.2	2,791.0
Of these assets, the Chuo Shinkansen Construction Fund Management Trust	2,435.0	2,076.1	1,813.0	1,585.2	1,351.6
Fixed assets	6,220.4	6,576.5	6,767.7	6,802.1	7,150.7
Tangible fixed assets	4,925.1	5,176.7	5,407.6	5,612.6	5,808.8
Intangible fixed assets	91.1	110.4	142.0	159.4	160.1
Investments and other assets	1,204.1	1,289.3	1,218.0	1,030.1	1,181.7
Total assets	9,603.1	9,600.3	9,450.5	9,514.4	9,941.8
Current liabilities	625.6	824.0	737.3	729.4	798.7
Fixed liabilities	5,105.3	5,089.6	5,103.9	4,977.8	4,919.5
Of these liabilities, long-term debt for the Chuo Shinkansen	3,000.0	3,000.0	3,000.0	3,000.0	3,000.0
Total liabilities	5,731.0	5,913.7	5,841.2	5,707.2	5,718.2
Of these liabilities, long-term debt and payables	4,846.0	4,932.6	4,941.6	4,949.8	4,846.1
Total net assets	3,872.1	3,686.6	3,609.2	3,807.1	4,223.6
Total liabilities and net assets	9,603.1	9,600.3	9,450.5	9,514.4	9,941.8

Comparative Income Statement (Consolidated)

	FY2020.3	FY2021.3	FY2022.3	FY2023.3	FY2024.3
	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)
Operating Revenues	1,844.6	823.5	935.1	1,400.2	1,710.4
Operating Expenses	1,188.4	1,008.2	933.4	1,025.7	1,103.0
Operating Income (Loss)	656.1	-184.7	1.7	374.5	607.3
Ordinary Income (Loss)	574.2	-262.0	-67.2	307.4	546.9
Net Income (Loss) before Income Taxes	573.4	-268.5	-66.7	306.1	545.3
Net Income (Loss) Attributable to Owners of the Parent	397.8	-201.5	-51.9	219.4	384.4

Comparative Cash Flow Statement (Consolidated)

	FY2020.3	FY2021.3	FY2022.3	FY2023.3	FY2024.3
	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)	(Billion yen)
Cash flows from operating activities	595.2	-169.3	71.7	486.7	672.8
Cash flows from investing activities	-552.4	-134.7	-153.0	-175.0	-436.5
Payments for purchases of tangible/intangible fixed assets, etc.	-459.0	-493.5	-478.1	-445.2	-387.1
Proceeds/expenditures concerning the Chuo Shinkansen Construction Fund Management Trust (net amount)	235.5	358.8	263.0	227.7	233.6
Proceeds/expenditures from fund management (net amount)	-328.9	—	61.9	42.4	-283.0
Cash flows from financing activities	-32.9	262.6	-19.1	-220.6	-125.1
Net increase in cash and cash equivalents	9.7	-41.4	-100.4	91.0	111.1
Cash and cash equivalents at beginning of period	751.6	761.3	719.9	619.4	710.5
Cash and cash equivalents at end of period	761.3	719.9	619.4	710.5	821.7

Financial Statement Ratios (Consolidated)

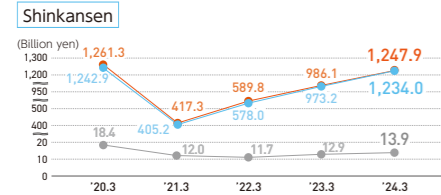
	FY2020.3	FY2021.3	FY2022.3	FY2023.3	FY2024.3
Return on Equity	10.9%	-5.4%	-1.4%	6.0%	9.7%
Net Income/Operating Revenues	21.6%	-24.5%	-5.6%	15.7%	22.5%
Operating Income/Total Assets	6.9%	-1.9%	0.0%	3.9%	6.2%
Equity Ratio	39.9%	37.9%	37.7%	39.5%	41.9%
Earnings per Share*	¥405.57	-¥205.09	-¥52.77	¥222.99	¥390.66
Dividend per Share*	¥30	¥26	¥26	¥27	¥29

* Some figures for the period between FY2021.3 and FY2023.3 have been affected by the COVID-19 pandemic.
 * As of the effective date, October 1, FY2024.3 the Company split 1 share of common stock into 5 shares. Therefore, the Company calculated EPS and Dividend per Share on the basis that such stock split was made at the beginning of the previous Consolidated fiscal year and previous business year.

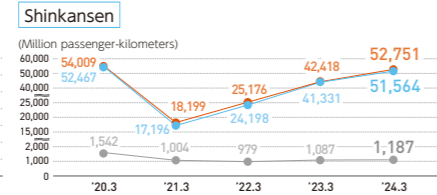
Financial Data

Transportation and Financial Information

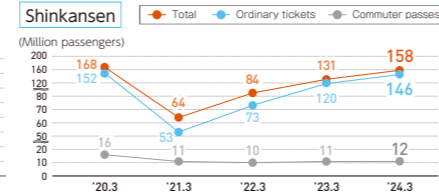
Transportation Revenues



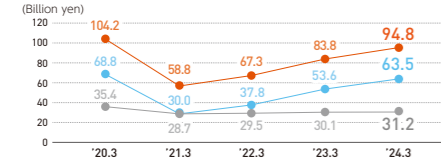
Passenger-kilometers



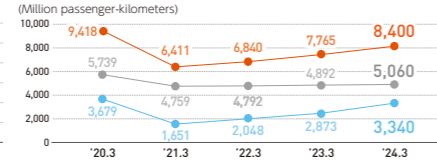
Passenger Ridership



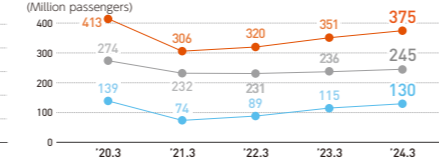
Conventional Lines



Conventional Lines

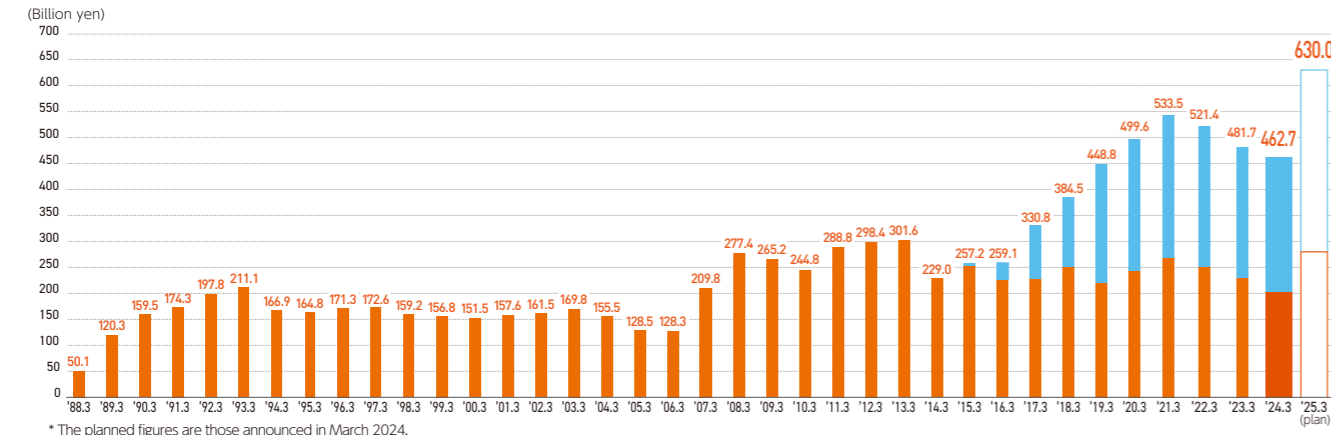


Conventional Lines



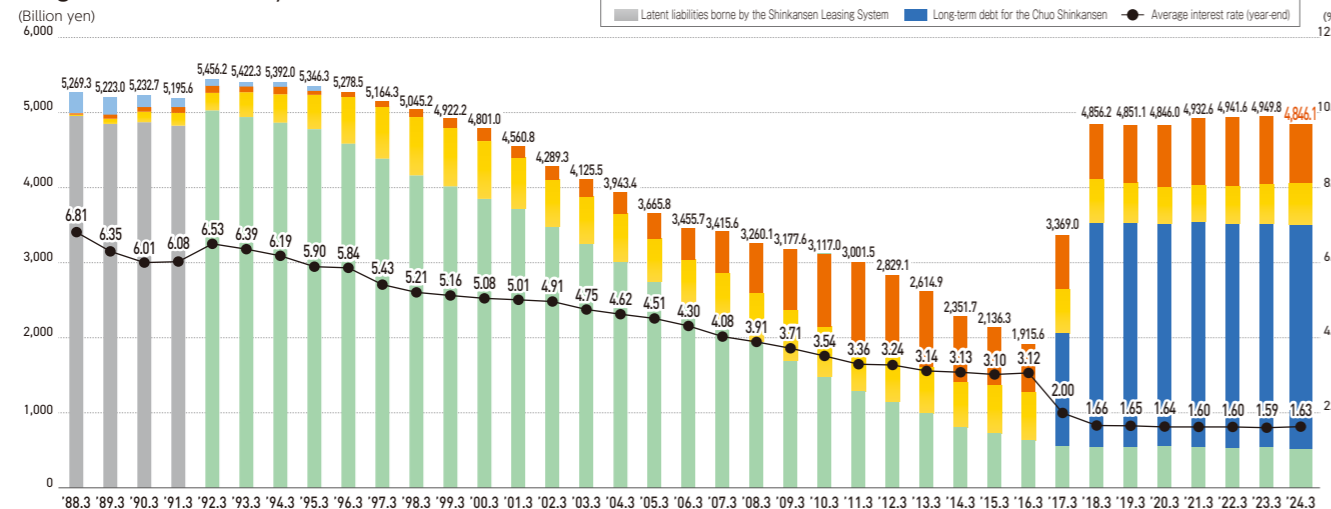
* Figures for the period between FY2021.3 and FY2023.3 have decreased because of the COVID-19 pandemic.

Capital Investment Amounts (Non-consolidated)

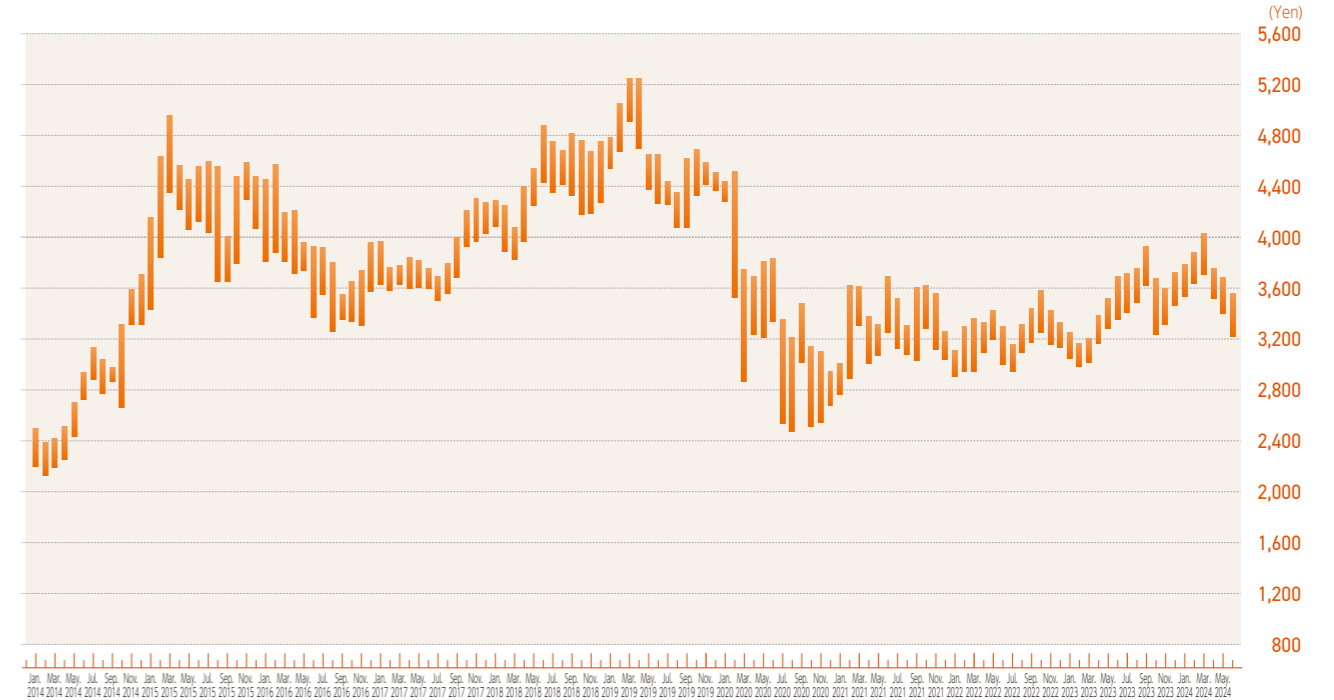


* The planned figures are those announced in March 2024.

Long-term Debt and Payables (Non-consolidated)



Stock Information
JR Central's stock price



* Stated range of highs and lows for each month.
Note: As of the effective date, October 1, 2023, the Company split 1 share of common stock into 5 shares. For ease of comparison, the stock prices shown in the graph are based on the current number of shares, even for the period before the stock split.

Major shareholders

Name	Number of shares held	Percentage of total shares outstanding (excluding treasury stock)
The Master Trust Bank of Japan, Ltd. (Trust Account)	112,874,600	11.46%
Custody Bank of Japan, Ltd. (Trust Account)	60,669,300	6.16%
The Nomura Trust and Banking Co., Ltd. (Holder in Retirement Benefit Trust for MUFG Bank, Ltd.)	35,625,000	3.62%
Mizuho Bank, Ltd.	33,757,500	3.43%
Nippon Life Insurance Company	25,000,000	2.54%
MUFG Bank, Ltd.	22,390,500	2.27%
STATE STREET BANK WEST CLIENT-TREATY 505234 (Standing proxy: Settlement & Clearing Services Department, Mizuho Bank, Ltd.)	18,134,300	1.84%
The Norinchukin Bank	16,750,000	1.70%
GOVERNMENT OF NORWAY	15,698,472	1.59%
JR Central Employee Stock Ownership Program	15,254,800	1.55%
Total	356,154,472	36.16%

* In addition to the above, JR Central holds 44,996,720 shares of treasury stock.
* The shareholding ratio is calculated while excluding treasury stock (44,996,720 shares). [As of March 31, 2024]

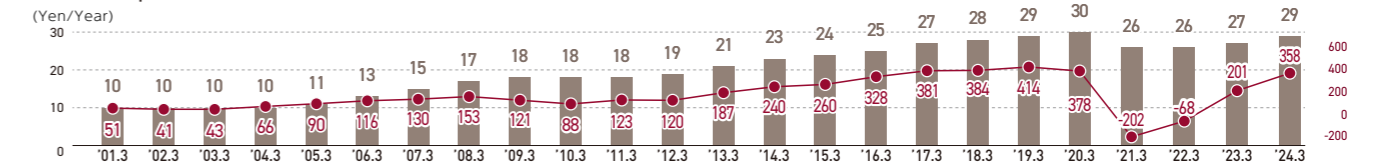
Our Approach to Increasing Corporate Value and Shareholders Returns

JR Central aims for sustainable corporate growth in view of the characteristics of the railway business and the unique situation of the Chuo Shinkansen Project. Specifically, ensuring safety is a major prerequisite in running the railway business, and to ensure safety, continuous capital investment and human resource development from a long-term perspective are necessary. Furthermore, the Chuo Shinkansen Project will lead to ensuring long-term benefits for all stakeholders. We are currently working on "Reinforcement of Earning Power." By increasing

revenue and reducing expenses, we will increase profits and cash flow. This is management that focuses on all our various stakeholders while paying attention to the cost of capital and stock price from a long-term perspective.

Our basic policy for shareholder returns is to maintain stable dividends. Going forward, we will continue to aim for sustainable growth through "Reinforcement of Earning Power" and will determine specific dividend amounts based on the business environment and business performance for each fiscal year.

Dividend per Share



*1 As of the effective date, October 1, 2012, the Company split 1 share of common stock into 100 shares, and adopted a share unit system under which the number of shares constituting 1 unit is 100 shares. Therefore, the Company calculated dividends per share on the basis that such stock split was made at the beginning of the previous consolidated fiscal year and previous business year. As of the effective date, October 1, 2023, the Company split 1 share of common stock into 5 shares. Therefore, the Company calculated dividends per share on the basis that such stock split was made at the beginning of the previous consolidated fiscal year and previous business year.
*2 The numbers of dividends per share before FY2012.3 are divided by 500 to make easy comparison among the numbers of dividends per share after FY2013.3. The number of dividends per share after FY2013.3 and FY2023.3 are divided by 5 to make easy comparison among the number of dividends per share after FY2024.3.
*3 Net income (loss) for the period between FY2021.3 and FY2023.3 have decreased because of the impacts of the COVID-19 pandemic.