

Summary of Financial Report for the Year Ended March 31, 2009 (Unaudited)

English translation from the original Japanese-language document

April 28, 2009

| | |
|--|---|
| Company Name | Central Japan Railway Company |
| Stock Exchange Listings | Tokyo, Osaka and Nagoya |
| Code Number | 9022 |
| URL | http://www.jr-central.co.jp |
| Representative | Masayuki Matsumoto, President and Representative Director |
| Contact Person | Katsumi Miyazawa, Director and General Manager of the Public Relations Department (Tel +81-52-564-2549) |
| Expected Date of the Annual Shareholders' Meeting | Unfixed |
| Expected Date of Payment of Dividends | Unfixed |
| Expected Date of Presentation of Financial Statement Reports | Unfixed |

1. Results for the year ended March 31, 2009

(1) Consolidated financial results (Figures less than one million yen, except for per share amounts, have been rounded down.)

| | Operating revenues | | Operating income | | Ordinary income | | Net income | |
|-------------|--------------------|-----|------------------|------|-----------------|------|-----------------|------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Fiscal 2009 | 1,570,253 | 0.7 | 382,341 | 12.0 | 218,106 | 21.0 | 126,052 | 21.1 |
| Fiscal 2008 | 1,559,467 | 4.6 | 434,462 | 7.9 | 276,245 | 16.7 | 159,774 | 16.5 |

| | Earnings per share - basic | Earnings per share - diluted | Return on net worth | Ordinary income to total assets | Operating income to operating revenues |
|-------------|----------------------------|------------------------------|---------------------|---------------------------------|--|
| | Yen | Yen | % | % | % |
| Fiscal 2009 | 64,023.29 | - | 13.1 | 4.2 | 24.3 |
| Fiscal 2008 | 81,106.04 | - | 18.7 | 5.4 | 27.9 |

Note 1. Equity in earnings of affiliates : Fiscal 2009 141 million yen. Fiscal 2008 227 million yen.

Percentages for operating revenues, operating income, ordinary income and net income represent the change from the corresponding period of the previous year.

(2) Consolidated financial position (Figures less than one million yen, except for per share amounts, have been rounded down.)

| | Total assets | Net assets | Net worth ratio | Net assets per share |
|-------------|-----------------|-----------------|-----------------|----------------------|
| | Millions of yen | Millions of yen | % | Yen |
| Fiscal 2009 | 5,222,531 | 1,048,358 | 19.4 | 513,233.30 |
| Fiscal 2008 | 5,149,238 | 930,763 | 17.8 | 464,467.22 |

Reference Net worth : Fiscal 2009 1,011,075 million yen. Fiscal 2008 915,021 million yen.

(3) Consolidated cash flows (Figures less than one million yen have been rounded down.)

| | Net cash provided by operating activities | Net cash used in investing activities | Net cash used in financing activities | Cash and cash equivalents, end of the period |
|-------------|---|---------------------------------------|---------------------------------------|--|
| | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| Fiscal 2009 | 459,597 | 292,511 | 146,170 | 55,526 |
| Fiscal 2008 | 500,864 | 266,542 | 236,496 | 34,609 |

2. Cash dividends

| Basis | Cash dividends per share | | | | | Total dividends (Fiscal) | Payout ratio (Consolidated) | Dividends on net assets ratio (Consolidated) |
|------------------------|--------------------------|-------------|-------------|----------|----------|--------------------------|-----------------------------|--|
| | 1st Quarter | 2nd Quarter | 3rd Quarter | Year-end | Total | | | |
| | Yen | Yen | Yen | Yen | Yen | Millions of yen | % | % |
| Fiscal 2008 | - | 4,000.00 | - | 4,500.00 | 8,500.00 | 16,762 | 10.5 | 2.0 |
| Fiscal 2009 | - | 4,500.00 | - | 4,500.00 | 9,000.00 | 17,748 | 14.1 | 1.8 |
| Fiscal 2010 (Forecast) | - | 4,500.00 | - | 4,500.00 | 9,000.00 | | 24.6 | |

3. Consolidated forecast for Fiscal 2010 (Year ending March 31, 2010)

| | Operating revenues | | Operating income | | Ordinary income | | Net income | | Earnings per share - basic |
|-------------------------|--------------------|-----|------------------|------|-----------------|------|-----------------|------|----------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Fiscal 2010 2nd Quarter | 744,000 | 3.7 | 163,000 | 32.5 | 104,000 | 39.8 | 60,000 | 41.6 | 30,456.67 |
| Fiscal 2010 | 1,504,000 | 4.2 | 258,000 | 32.5 | 128,000 | 41.3 | 72,000 | 42.9 | 36,548.00 |

Note 1. Percentages for operating revenues, operating income, ordinary income and net income represent the change from the corresponding period of the previous year.

2. The above forward-looking statements in this report are based on estimates, assumptions that reflect information available as of the day of release of this report. The accuracy of forecasts above, therefore, is inherently uncertain because it is affected by future economic trends and environment.

4. Others

(1) Changes in scope of significant consolidated subsidiaries : changed (NIPPON SHARYO, LTD. was newly consolidated.)

(2) Changes in accounting method, procedures and method of disclosure in preparation of consolidated financial statements

Changes due to accounting pronouncement : changed

Others : none

(3) Number of common shares outstanding at the end of each period

Number of shares issued and outstanding at the end of each period (Including treasury stocks)

Fiscal 2009 2,240,000 shares

Fiscal 2008 2,240,000 shares

Number of treasury stocks at the end of each period

Fiscal 2009 269,988 shares

Fiscal 2008 269,954 shares

(Reference) Summary of Non-Consolidated Financial Report for the Year Ended March 31, 2009

1. Results for the year ended March 31, 2009

(1) Non-Consolidated financial results (Figures less than one million yen, except for per share amounts, have been rounded down.)

| | Operating revenues | | Operating income | | Ordinary income | | Net income | |
|-------------|--------------------|-----|------------------|------|-----------------|------|-----------------|------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| Fiscal 2009 | 1,241,163 | 1.6 | 362,135 | 12.3 | 200,113 | 21.9 | 121,431 | 21.1 |
| Fiscal 2008 | 1,261,246 | 4.0 | 412,811 | 8.4 | 256,356 | 18.3 | 153,953 | 18.3 |

| | Earnings per share - basic | Earnings per share - diluted |
|-------------|----------------------------|------------------------------|
| | Yen | Yen |
| Fiscal 2009 | 61,576.79 | - |
| Fiscal 2008 | 78,068.53 | - |

Note Percentages for operating revenues, operating income, ordinary income and net income represent the change from the corresponding period of the previous year.

(2) Non-Consolidated financial position (Figures less than one million yen, except for per share amounts, have been rounded down.)

| | Total assets | Net assets | Net worth ratio | Net assets per share |
|-------------|-----------------|-----------------|-----------------|----------------------|
| | Millions of yen | Millions of yen | % | Yen |
| Fiscal 2009 | 4,991,705 | 975,012 | 19.5 | 494,421.58 |
| Fiscal 2008 | 4,981,337 | 881,919 | 17.7 | 447,214.58 |

Reference Net worth : Fiscal 2009 975,012 million yen. Fiscal 2008 881,919 million yen.

2. Non-Consolidated forecast for Fiscal 2010 (Year ending March 31, 2010)

| | Operating revenues | | Operating income | | Ordinary income | | Net income | | Earnings per share - basic |
|-------------------------|--------------------|-----|------------------|------|-----------------|------|-----------------|------|----------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Fiscal 2010 2nd Quarter | 575,000 | 9.1 | 157,000 | 32.3 | 99,000 | 39.7 | 59,000 | 40.4 | 29,918.45 |
| Fiscal 2010 | 1,156,000 | 6.9 | 239,000 | 34.0 | 111,000 | 44.5 | 66,000 | 45.6 | 33,468.10 |

Note 1. Percentages for operating revenues, operating income, ordinary income and net income represent the change from the corresponding period of the previous year.

2. The above forward-looking statements in this report are based on estimates, assumptions that reflect information available as of the day of release of this report. The accuracy of forecasts above, therefore, is inherently uncertain because it is affected by future economic trends and environment.

CONSOLIDATED BALANCE SHEETS (Unaudited)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | |
|--|-------------------------|-------------------------|
| | As of March 31, 2008 | As of March 31, 2009 |
| ASSETS | | |
| Current assets: | | |
| Cash and deposit | 32,014 | 53,122 |
| Notes and accounts receivable-trade | 37,671 | 45,430 |
| Railway fares receivables | 21,445 | 21,794 |
| Land and buildings for sale in lots | 615 | - |
| Inventories | 14,716 | 47,109 |
| Deferred tax assets | 23,486 | 24,531 |
| Short-term loans receivable | 9,576 | 7,390 |
| Other | 30,192 | 27,911 |
| Allowance for doubtful accounts | 7 | 79 |
| Total current assets | 169,711 | 227,210 |
| Noncurrent assets: | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 1,926,761 | 1,861,541 |
| Machinery, equipment and vehicles, net | 265,743 | 301,741 |
| Land | 2,343,356 | 2,363,634 |
| Construction in progress | 99,842 | 114,436 |
| Other, net | 53,695 | 57,415 |
| Total property, plant and equipment | 4,689,399 | 4,698,770 |
| Intangible assets | 11,436 | 12,430 |
| Investments and other assets | | |
| Investment securities | 91,001 | 82,257 |
| Deferred tax assets | 167,206 | 182,272 |
| Other | 20,647 | 20,013 |
| Allowance for doubtful accounts | 166 | 422 |
| Total investments and other assets | 278,690 | 284,120 |
| Total noncurrent assets | 4,979,526 | 4,995,320 |
| Total assets | 5,149,238 | 5,222,531 |

CONSOLIDATED BALANCE SHEETS (Unaudited)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | |
|---|-------------------------|-------------------------|
| | As of March 31, 2008 | As of March 31, 2009 |
| LIABILITIES | | |
| Current liabilities: | | |
| Notes and accounts payable-trade | 66,634 | 77,080 |
| Short-term bonds payable | 9,998 | 14,999 |
| Short-term loans payable | 21,851 | 27,538 |
| Current portion of bonds | - | 3,000 |
| Current portion of long-term loans payable | 98,990 | 151,823 |
| Current portion of long-term accounts payable-railway equipment | 115,486 | 113,967 |
| Accounts payable-other | 137,553 | 118,689 |
| Accrued consumption taxes | 5,670 | - |
| Income taxes payable | 67,475 | 38,196 |
| Advances received | 57,727 | 77,112 |
| Deposits received | 12,102 | 11,702 |
| Provision for bonuses | 24,971 | 25,761 |
| Other | 16,848 | 24,961 |
| Total current liabilities | 635,311 | 684,832 |
| Noncurrent liabilities: | | |
| Bonds payable | 669,899 | 825,862 |
| Long-term loans payable | 621,394 | 581,408 |
| Long-term accounts payable-railway equipment | 1,830,398 | 1,579,102 |
| Provision for large scale renovation of the Shinkansen infrastructure | 183,333 | 216,666 |
| Provision for retirement benefits | 209,994 | 209,599 |
| Other | 68,142 | 76,701 |
| Total noncurrent liabilities | 3,583,162 | 3,489,340 |
| Total liabilities | 4,218,474 | 4,174,173 |
| NET ASSETS | | |
| Shareholders' equity: | | |
| Capital stock | 112,000 | 112,000 |
| Capital surplus | 53,588 | 53,500 |
| Retained earnings | 1,049,775 | 1,157,467 |
| Treasury stock | 309,106 | 309,122 |
| Total shareholders' equity | 906,257 | 1,013,845 |
| Valuation and translation adjustments: | | |
| Valuation difference on available-for-sale securities | 8,764 | 2,773 |
| Deferred gains or losses on hedges | - | 3 |
| Total valuation and translation adjustments | 8,764 | 2,769 |
| Minority interests | 15,741 | 37,282 |
| Total net assets | 930,763 | 1,048,358 |
| Total liabilities and net assets | 5,149,238 | 5,222,531 |

CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2008 | For the year ended March 31, 2009 |
| Operating revenues | 1,559,467 | 1,570,253 |
| Operating expenses: | | |
| Transportation, other services and cost of sales | 956,787 | 1,015,753 |
| Selling, general and administrative expenses | 168,217 | 172,159 |
| Total operating expenses | <u>1,125,004</u> | <u>1,187,912</u> |
| Operating income | <u>434,462</u> | <u>382,341</u> |
| Non-operating income: | | |
| Interest income | 370 | 337 |
| Dividends income | 1,235 | 1,504 |
| Equity in earnings of affiliates | 227 | 141 |
| Insurance income | 3,369 | 2,513 |
| Other | 3,502 | 3,776 |
| Total non-operating revenues | <u>8,706</u> | <u>8,273</u> |
| Non-operating expenses: | | |
| Interest expense | 30,333 | 32,176 |
| Interest on long-term accounts payable-railway equipment | 108,017 | 93,843 |
| Loss on long-term accounts payable-railway facilities | 25,173 | 29,071 |
| Other | 3,399 | 17,417 |
| Total non-operating expenses | <u>166,923</u> | <u>172,509</u> |
| Ordinary income | <u>276,245</u> | <u>218,106</u> |
| Extraordinary income: | | |
| Contribution for construction | 31,820 | 6,325 |
| Gain on sales of noncurrent assets | 487 | 348 |
| Other | 2,197 | 1,060 |
| Total extraordinary income | <u>34,504</u> | <u>7,735</u> |
| Extraordinary loss: | | |
| Loss on reduction of noncurrent assets | 31,957 | 6,809 |
| Loss on retirement of noncurrent assets | 3,776 | 2,887 |
| Loss on sales of noncurrent assets | 3,170 | 309 |
| Other | 373 | 2,909 |
| Total extraordinary loss | <u>39,278</u> | <u>12,916</u> |
| Income before income taxes and minority interests | <u>271,471</u> | <u>212,925</u> |
| Income taxes-current | 114,801 | 92,656 |
| Income taxes-deferred | 4,821 | 6,779 |
| Income taxes | <u>109,979</u> | <u>85,877</u> |
| Minority interests in income | 1,716 | 994 |
| Net income | <u>159,774</u> | <u>126,052</u> |

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (Unaudited)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2008 | For the year ended March 31, 2009 |
| Shareholders' equity | | |
| Capital stock | | |
| Balance at the end of previous period | 112,000 | 112,000 |
| Balance at the end of current period | <u>112,000</u> | <u>112,000</u> |
| Capital surplus | | |
| Balance at the end of previous period | 53,588 | 53,588 |
| Changes of items during the period | | |
| Disposal of treasury stock | - | 88 |
| Balance at the end of current period | <u>53,588</u> | <u>53,500</u> |
| Retained earnings | | |
| Balance at the end of previous period | 905,776 | 1,049,775 |
| Changes of items during the period | | |
| Dividends from surplus | 15,776 | 17,748 |
| Net income | 159,774 | 126,052 |
| Disposal of treasury stock | - | 612 |
| Total changes of items during the period | <u>143,998</u> | <u>107,692</u> |
| Balance at the end of current period | <u>1,049,775</u> | <u>1,157,467</u> |
| Treasury stock | | |
| Balance at the end of previous period | 309,151 | 309,106 |
| Changes of items during the period | | |
| Purchase of treasury stock | - | 2,619 |
| Disposal of treasury stock | - | 2,619 |
| Change in equity in affiliates accounted for by equity method-treasury stock | 45 | 15 |
| Total changes of items during the period | <u>45</u> | <u>15</u> |
| Balance at the end of current period | <u>309,106</u> | <u>309,122</u> |
| Total shareholders' equity | | |
| Balance at the end of previous period | 762,213 | 906,257 |
| Changes of items during the period | | |
| Dividends from surplus | 15,776 | 17,748 |
| Net income | 159,774 | 126,052 |
| Purchase of treasury stock | - | 2,619 |
| Disposal of treasury stock | - | 1,918 |
| Change in equity in affiliates accounted for by equity method-treasury stock | 45 | 15 |
| Total changes of items during the period | <u>144,043</u> | <u>107,587</u> |
| Balance at the end of current period | <u>906,257</u> | <u>1,013,845</u> |

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (Unaudited)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2008 | For the year ended March 31, 2009 |
| Valuation and translation adjustments | | |
| Valuation difference on available-for-sale securities | | |
| Balance at the end of previous period | 27,532 | 8,764 |
| Changes of items during the period | | |
| Net changes of items other than shareholder' equity | 18,768 | 11,537 |
| Balance at the end of current period | <u>8,764</u> | <u>2,773</u> |
| Deferred gains or losses on hedges | | |
| Balance at the end of previous period | - | - |
| Changes of items during the period | | |
| Net changes of items other than shareholder' equity | - | 3 |
| Balance at the end of current period | <u>-</u> | <u>3</u> |
| Total valuation and translation adjustments | | |
| Balance at the end of previous period | 27,532 | 8,764 |
| Changes of items during the period | | |
| Net changes of items other than shareholder' equity | 18,768 | 11,533 |
| Balance at the end of current period | <u>8,764</u> | <u>2,769</u> |
| Minority interests | | |
| Balance at the end of previous period | 14,665 | 15,741 |
| Changes of items during the period | | |
| Net changes of items other than shareholder' equity | 1,076 | 21,540 |
| Balance at the end of current period | <u>15,741</u> | <u>37,282</u> |
| Net assets | | |
| Balance at the end of previous period | 804,412 | 930,763 |
| Changes of items during the period | | |
| Dividends from surplus | 15,776 | 17,748 |
| Net income | 159,774 | 126,052 |
| Purchase of treasury stock | - | 2,619 |
| Disposal of treasury stock | - | 1,918 |
| Change in equity in affiliates accounted for by equity method-treasury stock | 45 | 15 |
| Net changes of items other than shareholder' equity | 17,692 | 10,007 |
| Total changes of items during the period | <u>126,351</u> | <u>117,594</u> |
| Balance at the end of current period | <u><u>930,763</u></u> | <u><u>1,048,358</u></u> |

CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2008 | For the year ended March 31, 2009 |
| Net cash provided by operating activities | | |
| Income before income taxes and minority interests | 271,471 | 212,925 |
| Depreciation and amortization | 228,461 | 258,319 |
| Increase (decrease) in provision for large scale renovation of the Shinkansen infrastructure | 33,333 | 33,333 |
| Increase (decrease) in provision for retirement benefits | 4,619 | 433 |
| Interest and dividends income | 1,606 | 1,842 |
| Interest expense | 138,350 | 126,020 |
| Equity in (earnings) losses of affiliates | 227 | 141 |
| Proceeds from contribution for construction | 31,820 | 6,325 |
| Loss on disposal of property and equipment | 56,987 | - |
| Loss on reduction of noncurrent assets | - | 6,809 |
| Loss on retirement of noncurrent assets | - | 18,871 |
| Loss on sales of property and equipment | 3,170 | - |
| Loss (gain) on sales of noncurrent assets | - | 39 |
| Decrease (increase) in notes and accounts receivable-trade | 39 | 10,359 |
| Decrease (increase) in inventories | 129 | 44 |
| Increase (decrease) in notes and accounts payable-trade | 5,842 | 12,883 |
| Increase (decrease) in accounts payable-other | 459 | 4,429 |
| Increase (decrease) in advances received | 2,237 | 5,540 |
| Other, net | 39,583 | 60,269 |
| Subtotal | <u>736,319</u> | <u>706,397</u> |
| Interest and dividends income received | 1,627 | 1,870 |
| Interest expenses paid | 139,056 | 126,991 |
| Income taxes paid | 98,024 | 121,678 |
| Net cash provided by operating activities | <u>500,864</u> | <u>459,597</u> |
| Net cash used in investing activities | | |
| Purchase of property, plant and equipment | 262,276 | 272,744 |
| Proceeds from contributions received for construction | 14,353 | 10,291 |
| Purchase of intangible assets | 3,050 | 3,462 |
| Purchase of investment securities | 6,509 | 11,533 |
| Proceeds from sales of investment securities | 1,331 | 359 |
| Purchase of investments in subsidiaries resulting in change in scope of consolidation | - | 16,625 |
| Other, net | 10,391 | 1,204 |
| Net cash used in investing activities | <u>266,542</u> | <u>292,511</u> |
| Net cash used in financing activities | | |
| Net increase (decrease) in short-term loans payable | 2,325 | 197 |
| Net increase (decrease) in short-term bonds payable | 35,000 | 5,001 |
| Proceeds from long-term loans payable | 104,200 | 107,500 |
| Repayment of long-term loans payable | 113,382 | 100,372 |
| Proceeds from issuance of bonds | 104,941 | 139,953 |
| Payments for long-term accounts payable-railway equipment | 258,186 | 252,814 |
| Cash dividends paid | 15,776 | 17,748 |
| Cash dividends paid to minority shareholders | 11 | 372 |
| Other, net | 25,606 | 27,514 |
| Net cash used in financing activities | <u>236,496</u> | <u>146,170</u> |
| Net increase (decrease) in cash and cash equivalents | <u>2,174</u> | <u>20,916</u> |
| Cash and cash equivalents, beginning of the period | <u>36,783</u> | <u>34,609</u> |
| Cash and cash equivalents, end of the period | <u>34,609</u> | <u>55,526</u> |

SEGMENT INFORMATION (Unaudited)

1. Industrial Segment Information

Fiscal 2008 (For the year ended March 31, 2008)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | | | | | | |
|--|-----------------|-----------------------|-------------|----------------|-----------|---------------------------|--------------|
| | Transportation | Merchandise and other | Real estate | Other services | Total | Eliminations or corporate | Consolidated |
| I. Operating revenues: | | | | | | | |
| (1)Outside customers | 1,247,489 | 194,019 | 44,430 | 73,527 | 1,559,467 | | 1,559,467 |
| (2)Inter company | 12,782 | 8,715 | 21,629 | 102,290 | 145,417 | (145,417) | |
| Total | 1,260,271 | 202,734 | 66,059 | 175,818 | 1,704,884 | (145,417) | 1,559,467 |
| Operating expenses | 849,541 | 194,692 | 54,492 | 171,965 | 1,270,692 | (145,687) | 1,125,004 |
| Operating income | 410,730 | 8,042 | 11,567 | 3,852 | 434,192 | 270 | 434,462 |
| II. Assets, depreciation and amortization and impairment loss on noncurrent assets and capital expenditures: | | | | | | | |
| Assets | 4,865,506 | 73,631 | 311,854 | 114,831 | 5,365,823 | (216,585) | 5,149,238 |
| Depreciation and amortization | 211,766 | 3,087 | 11,489 | 2,118 | 228,461 | | 228,461 |
| Capital expenditures | 250,603 | 4,550 | 32,118 | 3,084 | 290,357 | | 290,357 |

Fiscal 2009 (For the year ended March 31, 2009)

(Figures less than one million yen have been rounded down.)

| | Millions of yen | | | | | | |
|--|-----------------|-----------------------|-------------|----------------|-----------|---------------------------|--------------|
| | Transportation | Merchandise and other | Real estate | Other services | Total | Eliminations or corporate | Consolidated |
| I. Operating revenues: | | | | | | | |
| (1)Outside customers | 1,227,725 | 193,101 | 46,022 | 103,404 | 1,570,253 | | 1,570,253 |
| (2)Inter company | 12,597 | 8,281 | 24,465 | 112,785 | 158,130 | (158,130) | |
| Total | 1,240,322 | 201,383 | 70,488 | 216,189 | 1,728,384 | (158,130) | 1,570,253 |
| Operating expenses | 880,660 | 195,925 | 56,556 | 213,334 | 1,346,476 | (158,564) | 1,187,912 |
| Operating income | 359,662 | 5,457 | 13,931 | 2,855 | 381,907 | 433 | 382,341 |
| II. Assets, depreciation and amortization and impairment loss on noncurrent assets and capital expenditures: | | | | | | | |
| Assets | 4,890,835 | 73,129 | 313,035 | 228,472 | 5,505,473 | (282,941) | 5,222,531 |
| Depreciation and amortization | 237,806 | 3,424 | 13,446 | 3,641 | 258,319 | | 258,319 |
| Capital expenditures | 232,069 | 3,693 | 20,603 | 5,603 | 261,969 | | 261,969 |

Notes 1. Method of segmentation by industry

Considering the Japan Standard Industry Classification, the Company classified industry segments in order to clearly illustrate its diversification of managements.

2. Main activities of each business segment

Transportation: railway, bus

Merchandise and other: department store, wholesale, retail sales, food service

Real estate: real estate rental business

Other services: hotel, travel, advertising, construction, production of the railroad carriage and other business

3. The principal all-company assets included within the elimination or corporate item are parent company's long-term funds

Fiscal 2008: 66,785 million yen

Fiscal 2009: 47,097 million yen

4. Others

NIPPON SHARYO, LTD., that became a consolidated subsidiary for the third quarter of fiscal 2009, is included in other services.

2. Geographic Segment Information

As there were no consolidated subsidiaries and important branches which were whereabouts in the country other than Japan during fiscal 2008 and 2009, this item was not required to be disclosed.

3. Overseas Sales

As the total of overseas sales was less than 10% of consolidated operating revenues during fiscal 2008 and 2009, this item was not required to be disclosed.