

Summary of Consolidated Financial Report for the Year Ended March 31, 2012 [under Japanese GAAP] (Unaudited)

English translation from the original Japanese-language document

April 26, 2012

Company Name	Central Japan Railway Company
Stock Exchange Listings	Tokyo, Osaka and Nagoya
Code Number	9022
URL	http://jr-central.co.jp
Representative	Yoshiomi Yamada, President and Representative Director
Contact Person	Katsumi Miyazawa, Executive 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 Presentation of Financial Statement Reports	Unfixed
Expected Date of Payment of Dividends	Unfixed
Supplementary Information	attached
Briefing of Financial Results of Fiscal 2012	held

1. Results for the year ended March 31, 2012
(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 2012	1,508,328	0.3	372,521	6.6	263,805	15.4	132,781	△ 0.8
Fiscal 2011	1,503,083	1.1	349,347	19.0	228,592	38.4	133,807	45.8

Note Comprehensive income : Fiscal 2012 136,298 million yen (2.7%). Fiscal 2011 132,663 million yen (26.6%).

	Income per share – basic	Income per share – diluted	Return on net worth	Ordinary income to total assets	Ordinary income to operating revenues
	Yen	Yen	%	%	%
Fiscal 2012	67,470.45	-	10.5	5.0	24.7
Fiscal 2011	67,990.31	-	11.6	4.4	23.2

Note 1. Equity in earnings of affiliates : Fiscal 2012 199 million yen. Fiscal 2011 311 million yen.
2. Percentages for operating revenues, operating income, ordinary income and net income represent the change from the previous year.

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

	Total assets	Equity	Net worth ratio	Equity per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2012	5,214,038	1,363,251	25.3	671,574.47
Fiscal 2011	5,252,993	1,246,154	23.0	613,134.62

Reference Net worth : Fiscal 2012 1,321,654 million yen. Fiscal 2011 1,206,645 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 year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal 2012	447,674	△ 269,954	△ 208,549	84,692
Fiscal 2011	521,934	△ 320,215	△ 165,906	115,521

2. Cash dividends

	Cash dividends per share					Total dividends (Fiscal)	Payout ratio (Consolidated)	Dividends on equity ratio (Consolidated)
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal 2011	-	4,500.00	-	4,500.00	9,000.00	17,730	13.2	1.5
Fiscal 2012	-	4,500.00	-	5,000.00	9,500.00	18,715	14.1	1.5
Fiscal 2013 (Forecast)	-	5,000.00	-	5,000.00	10,000.00		11.4	

Note We represent forecast for cash dividends per share and payout ratio (consolidated) for fiscal 2013 (Year ending March 31, 2013) without regard to the stock split announced today. For detail, please refer to the (Reference) Forecast for Fiscal 2013 (Year ending March 31, 2013) and Cash dividends after stock split.

3. Consolidated forecast for Fiscal 2013 (Year ending March 31, 2013)

	Operating revenues		Operating income		Ordinary income		Net income		Income per share – basic
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal 2013 2nd Quarter (six months)	761,000	5.3	213,000	8.9	161,000	16.0	100,000	20.2	50,813.16
Fiscal 2013	1,552,000	2.9	383,000	2.8	285,000	8.0	173,000	30.3	87,906.77

Note 1. Percentages for operating revenues, operating income, ordinary income and net income represent the change from the previous year.
2. We represent consolidated forecast for income per share – basic for fiscal 2013 (Year ending March 31, 2013) without regard to the stock split announced today. For detail, please refer to the (Reference) Forecast for Fiscal 2013 (Year ending March 31, 2013) and Cash dividends after stock split.

※Note

- (1)Changes in scope of significant consolidated subsidiaries : none
 (2)Changes in accounting policies, changes in accounting estimates and restatement
 ①Changes in accounting policies due to accounting pronouncement : none
 ②Other changes in accounting policies : none
 ③Changes in accounting estimates : none
 ④Restatement : none

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

①Number of shares issued and outstanding at the end of each year
 (Including treasury stocks)

Fiscal 2012	2,150,000 shares	Fiscal 2011	2,150,000 shares
Fiscal 2012	182,006 shares	Fiscal 2011	182,006 shares
Fiscal 2012	1,967,994 shares	Fiscal 2011	1,968,032 shares

②Number of treasury stocks at the end of each year

③Average number of shares outstanding for the year

(Reference) Summary of Non-Consolidated Financial Report for the Year Ended March 31, 2012

1. Results for the year ended March 31, 2012

(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 2012	1,184,577	1.1	345,553	6.2	239,896	15.5	120,817	△ 1.8
Fiscal 2011	1,171,930	2.4	325,465	18.7	207,573	39.9	123,040	39.2

	Income per share - basic		Income per share - diluted	
	Yen	Yen	Yen	Yen
Fiscal 2012	61,328.43	-	-	-
Fiscal 2011	62,455.63	-	-	-

Note Percentages for operating revenues, operating income, ordinary income and net income represent the change from 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		Equity		Net worth ratio		Equity per share	
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	%	%	Yen	Yen
Fiscal 2012	5,033,598	1,258,280	1,258,280	1,258,280	25.0	25.0	638,717.74	638,717.74
Fiscal 2011	5,075,085	1,156,128	1,156,128	1,156,128	22.8	22.8	586,864.04	586,864.04

Reference Net worth : Fiscal 2012 1,258,280 million yen. Fiscal 2011 1,156,128 million yen.

2. Non-Consolidated forecast for Fiscal 2013 (Year ending March 31, 2013)

	Operating revenues		Operating income		Ordinary income		Net income		Income per share - basic	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	Yen
Fiscal 2013 2nd Quarter (six months)	599,000	4.8	204,000	9.5	153,000	17.1	96,000	21.8	48,730.72	48,730.72
Fiscal 2013	1,204,000	1.6	357,000	3.3	261,000	8.8	164,000	35.7	83,248.31	83,248.31

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

2. We represent non-consolidated forecast for income per share - basic for fiscal 2013 (Year ending March 31, 2013) without regard to the stock split we announced today.
 For detail, please refer to the (Reference) Forecast for Fiscal 2013 (Year ending March 31, 2013) and Cash dividends after stock split.

Note 1. This consolidated financial information is not subject to audit in accordance with the Japanese Financial Instruments and Exchange Act.
 Audit procedures on the consolidated financial statements for the year ended March 31, 2012 have not been completed at the time of disclosure of this consolidated financial information.

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.

3. English supplemental information will be announced on our website later.

(Reference) Forecast for Fiscal 2013 (Year ending March 31, 2013) and Cash dividends after stock split

On April 26, 2012, the board of directors resolved the implementation of the share unit effective October 1, 2012, subject to approval of the change of articles of incorporation at the 25th shareholders' meeting, splitting one common share to 100 shares and turning 100 shares to a share unit.

Given the shares split as of the beginning of fiscal 2013, forecast for fiscal 2013 (Year ending March 31, 2013) and cash dividends are as follows.

1. Forecast for Fiscal 2013 (Year ending March 31, 2013)

	Income per share - basic	
	Yen	Yen
Consolidated	Fiscal 2013 2nd Quarter (six months)	508.13
	Fiscal 2013	879.07
Non-Consolidated	Fiscal 2013 2nd Quarter (six months)	487.31
	Fiscal 2013	832.48

2. Cash dividends

	Cash dividends per share					Payout ratio (Consolidated)
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Total	
	Yen	Yen	Yen	Yen	Yen	
Fiscal 2013 (Forecast)	-	50.00	-	50.00	100.00	11.4

CONSOLIDATED BALANCE SHEETS (Unaudited)

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

	Millions of yen	
	As of March 31, 2011	As of March 31, 2012
ASSETS		
Current assets:		
Cash and deposit	113,468	81,151
Notes and accounts receivable-trade	43,193	46,648
Railway fares receivables	21,956	36,761
Inventories	26,461	33,378
Deferred tax assets	24,285	23,886
Short-term loans receivable	50,133	32,581
Other	29,412	35,091
Allowance for doubtful accounts	△ 90	△ 23
Total current assets	308,819	289,476
Noncurrent assets:		
Property, plant and equipment		
Buildings and structures, net	1,713,797	1,662,872
Machinery, rolling stock and vehicles, net	305,541	308,278
Land	2,363,882	2,362,553
Construction in progress	191,189	251,686
Other, net	39,834	31,306
Total property, plant and equipment	4,614,246	4,616,696
Intangible assets	19,651	22,035
Investments and other assets		
Investment securities	102,292	98,793
Deferred tax assets	191,157	171,322
Other	16,970	15,862
Allowance for doubtful accounts	△ 143	△ 148
Total investments and other assets	310,276	285,829
Total noncurrent assets	4,944,173	4,924,561
Total assets	5,252,993	5,214,038

CONSOLIDATED BALANCE SHEETS (Unaudited)

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

	Millions of yen	
	As of March 31, 2011	As of March 31, 2012
LIABILITIES		
Current liabilities:		
Notes and accounts payable-trade	60,807	63,973
Short-term loans payable	24,697	25,325
Current portion of bonds payable	-	55,000
Current portion of long-term loans payable	129,413	110,777
Current portion of long-term accounts payable-railway facilities	110,009	108,418
Accounts payable-other	111,696	103,925
Income taxes payable	61,248	62,506
Advances received	55,767	62,710
Deposits received	23,041	13,834
Provision for bonuses	25,942	26,195
Other	21,199	23,608
Total current liabilities	623,824	656,277
Noncurrent liabilities:		
Bonds payable	1,103,583	1,028,094
Long-term loans payable	525,239	529,162
Long-term accounts payable-railway facilities	1,177,065	1,035,307
Provision for large scale renovation of the Shinkansen infrastructure	283,333	316,666
Provision for retirement benefits	204,441	205,195
Other	89,351	80,083
Total noncurrent liabilities	3,383,014	3,194,509
Total liabilities	4,006,839	3,850,786
EQUITY		
Shareholders' equity:		
Common stock	112,000	112,000
Capital surplus	53,500	53,500
Retained earnings	1,242,335	1,357,387
Treasury stock	△ 205,367	△ 205,367
Total shareholders' equity	1,202,468	1,317,519
Accumulated other comprehensive income		
Unrealized gain on available-for-sale securities	4,178	4,117
Deferred gain (loss) on hedges	△ 1	17
Total accumulated other comprehensive income	4,177	4,135
Minority interests	39,509	41,597
Total equity	1,246,154	1,363,251
Total liabilities and equity	5,252,993	5,214,038

CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

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

	Millions of yen	
	For the year ended March 31, 2011	For the year ended March 31, 2012
Operating revenues	1,503,083	1,508,328
Operating expenses:		
Transportation, other services and cost of sales	993,604	974,029
Selling, general and administrative expenses	160,131	161,777
Total operating expenses	<u>1,153,735</u>	<u>1,135,806</u>
Operating income	349,347	372,521
Non-operating income:		
Interest income	234	186
Dividends income	1,570	1,801
Equity in earnings of affiliates	311	199
Insurance income	2,482	2,390
Scrap revenues	625	741
Other	2,751	1,861
Total non-operating income	<u>7,976</u>	<u>7,181</u>
Non-operating expenses:		
Interest expense	36,257	34,569
Interest on long-term accounts payable-railway facilities	71,886	64,618
Loss on long-term accounts payable-railway facilities	15,691	-
Loss on redemption of bonds	211	11,896
Other	4,686	4,813
Total non-operating expenses	<u>128,731</u>	<u>115,898</u>
Ordinary income	228,592	263,805
Extraordinary gain:		
Contribution for construction	20,586	2,297
Gain on sales of noncurrent assets	510	953
Gain on sales of investment securities	21	1,039
Gain on negative goodwill	-	747
Other	358	468
Total extraordinary gain	<u>21,476</u>	<u>5,506</u>
Extraordinary loss:		
Loss on reduction of noncurrent assets	20,676	2,780
Loss on retirement of noncurrent assets	2,318	1,812
Loss on sales of noncurrent assets	602	281
Other	1,823	540
Total extraordinary loss	<u>25,421</u>	<u>5,415</u>
Income before income taxes and minority interests	224,647	263,896
Income taxes-current	95,656	108,200
Income taxes-deferred	△ 6,933	19,591
Income taxes	<u>88,722</u>	<u>127,791</u>
Net Income before minority interests	135,924	136,105
Minority interests in net income	2,117	3,323
Net income	133,807	132,781

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

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

	Millions of yen	
	For the year ended March 31, 2011	For the year ended March 31, 2012
Net income before minority interests	135,924	136,105
Other comprehensive income:		
Unrealized loss on available-for-sale securities	△ 3,230	143
Deferred gain (loss) on hedges	△ 3	37
Share of other comprehensive income in affiliates	△ 27	12
Total other comprehensive income	<u>△ 3,261</u>	<u>193</u>
Comprehensive income	<u>132,663</u>	<u>136,298</u>
(breakdown)		
Total comprehensive income attributable to		
Owners of the parent	130,679	132,739
Minority interest	<u>1,983</u>	<u>3,559</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, 2011	For the year ended March 31, 2012
Shareholders' equity		
Capital stock		
Balance at the beginning of current year	112,000	112,000
Balance at the end of current year	112,000	112,000
Capital surplus		
Balance at the beginning of current year	53,500	53,500
Balance at the end of current year	53,500	53,500
Retained earnings		
Balance at the beginning of current year	1,126,278	1,242,335
Changes of items during the year		
Dividends from surplus	△ 17,750	△ 17,730
Net income	133,807	132,781
Total changes of items during the year	116,056	115,051
Balance at the end of current year	1,242,335	1,357,387
Treasury stock		
Balance at the beginning of current year	△ 202,405	△ 205,367
Changes of items during the year		
Purchase of treasury stock	△ 2,962	-
Total changes of items during the year	△ 2,962	-
Balance at the end of current year	△ 205,367	△ 205,367
Total shareholders' equity		
Balance at the beginning of current year	1,089,374	1,202,468
Changes of items during the year		
Dividends from surplus	△ 17,750	△ 17,730
Net income	133,807	132,781
Purchase of treasury stock	△ 2,962	-
Total changes of items during the year	113,094	115,051
Balance at the end of current year	1,202,468	1,317,519

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, 2011	For the year ended March 31, 2012
Accumulated other comprehensive income		
Unrealized gain (loss) available-for-sale securities		
Balance at the beginning of current year	7,304	4,178
Changes of items during the year		
Net changes of items other than shareholders' equity	△ 3,125	△ 60
Total changes of items during the year	△ 3,125	△ 60
Balance at the end of current year	4,178	4,117
Deferred gain (loss) on hedges		
Balance at the beginning of current year	0	△ 1
Changes of items during the year		
Net changes of items other than shareholders' equity	△ 1	18
Total changes of items during the year	△ 1	18
Balance at the end of current year	△ 1	17
Total accumulated other comprehensive income		
Balance at the beginning of current year	7,304	4,177
Changes of items during the year		
Net changes of items other than shareholders' equity	△ 3,127	△ 42
Total changes of items during the year	△ 3,127	△ 42
Balance at the end of current year	4,177	4,135
Minority interests		
Balance at the beginning of current year	37,887	39,509
Changes of items during the year		
Net changes of items other than shareholders' equity	1,621	2,087
Total changes of items during the year	1,621	2,087
Balance at the end of current year	39,509	41,597
Total equity		
Balance at the beginning of current year	1,134,566	1,246,154
Changes of items during the year		
Dividends from surplus	△ 17,750	△ 17,730
Net income	133,807	132,781
Purchase of treasury stock	△ 2,962	-
Net changes of items other than shareholders' equity	△ 1,505	2,045
Total changes of items during the year	111,588	117,097
Balance at the end of current year	1,246,154	1,363,251

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, 2011	For the year ended March 31, 2012
Net cash provided by operating activities		
Income before income taxes and minority interests	224,647	263,896
Depreciation and amortization	258,599	257,063
Increase (decrease) in provision for large scale renovation of the Shinkansen infrastructure	33,333	33,333
Increase (decrease) in provision for retirement benefits	△ 522	753
Interest and dividends income	△ 1,805	△ 1,987
Interest expense	108,143	99,187
Equity in (earnings) losses of affiliates	△ 311	△ 199
Proceeds from contribution for construction	△ 20,586	△ 2,297
Loss on reduction of noncurrent assets	20,676	2,780
Loss on retirement of noncurrent assets	17,032	13,899
Loss (gain) on sales of noncurrent assets	92	△ 671
Decrease (increase) in trade receivables	8,021	△ 18,262
Decrease (increase) in inventories	11,241	△ 6,223
Increase (decrease) in trade payables	△ 5,350	3,166
Increase (decrease) in accounts payable—other	21	△ 4,247
Increase (decrease) in advances received	△ 1,742	8,246
Other	42,033	4,141
Subtotal	<u>693,525</u>	<u>652,578</u>
Interest and dividends income received	1,741	1,924
Interest expense paid	△ 109,713	△ 99,824
Income taxes paid	△ 63,620	△ 107,003
Net cash provided by operating activities	<u>521,934</u>	<u>447,674</u>
Net cash used in investing activities		
Placement of time deposits	△ 95,007	△ 90,000
Withdrawal from time deposits	50,000	105,000
Purchases of marketable securities	△ 80,000	△ 80,000
Proceeds from redemption of marketable securities	80,000	80,000
Purchases of property, plant and equipment	△ 274,983	△ 285,419
Proceeds from contribution for construction	6,801	994
Purchases of intangible assets	△ 5,764	△ 4,868
Purchases of investment securities	△ 1,683	△ 4
Proceeds from sales of investment securities	113	1,055
Other	308	3,287
Net cash used in investing activities	<u>△ 320,215</u>	<u>△ 269,954</u>
Net cash used in financing activities		
Net increase (decrease) in short-term loans payable	182	628
Proceeds from long-term loans payable	110,900	114,700
Repayment of long-term loans payable	△ 162,254	△ 129,413
Proceeds from issuance of bonds	125,000	60,000
Redemption of bonds	△ 7,300	△ 80,499
Payments for long-term accounts payable—railway facilities	△ 194,577	△ 143,348
Cash dividends paid	△ 17,750	△ 17,730
Cash dividends paid to minority shareholders	△ 354	△ 434
Other	△ 19,750	△ 12,451
Net cash used in financing activities	<u>△ 165,906</u>	<u>△ 208,549</u>
Net increase (decrease) in cash and cash equivalents	<u>35,813</u>	<u>△ 30,829</u>
Cash and cash equivalents, beginning of year	<u>79,708</u>	<u>115,521</u>
Cash and cash equivalents, end of year	<u>115,521</u>	<u>84,692</u>

SEGMENT INFORMATION (Unaudited)

I Fiscal 2011 (For the year ended March 31, 2011)

1. Description of reportable segments

The Companies' reportable segments are those for which separately financial information is available and regular evaluation by the Companies' management is being performed in order to decide how resources are allocated among the Companies.

The Companies are composed by segments by nature of products and services, and three reportable segments, Transportation, Merchandise and other and Real estate, are disclosed.

The Transportation segment manages the Companies railway operations, such as the Tokaido Shinkansen and conventional railway operations in the Tokai area, and bus operations. The Merchandise and other segment includes a department store in JR central towers and retail sales in trains and stations. The Real estate segment includes real estate leasing business, such as station building leasing, and real estate sales in lots.

2. Methods of measurement for the amounts of operating revenues, profit, assets, and other items for each reportable segment

Reportable segment profit represents operating income. Intersegment transactions or transfers price are based upon the arm's length transactions.

3. Information about operating revenues, profit, assets and other items is as follows.

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

	Millions of yen						
	Transportation	Merchandise and Other	Real Estate	Other	Total	Reconciliations	Consolidated
Operating revenues:							
External customers	1,158,085	187,553	40,177	117,267	1,503,083	—	1,503,083
Intersegment transactions or transfers	11,661	7,482	26,272	122,334	167,750	△ 167,750	—
Total	1,169,747	195,035	66,449	239,601	1,670,834	△ 167,750	1,503,083
Segment profit	323,077	5,196	11,896	10,916	351,086	△ 1,739	349,347
Segment assets	4,861,332	76,261	315,613	196,467	5,449,674	△ 196,680	5,252,993
Other							
Depreciation and amortization	234,316	3,327	15,768	5,187	258,599	—	258,599
Amounts of investments in equity in affiliates	7,268	—	—	—	7,268	—	7,268
Increase in property, plant and equipment and intangible assets	263,712	3,674	11,776	4,940	284,104	—	284,104

Note 1. Other includes business in hotel, travel, advertising, rolling stock production and construction which are not included in reportable segments.

2. Reconciliations are as follows.

(1) The reconciliations amount of △1,739 million yen for segment profit is the elimination of intersegment transactions.

(2) The reconciliations amount of △196,680 million yen for segment assets includes corporate assets of 152,640 million yen and elimination of Intersegment balances of △349,321 million yen. Corporate assets, which are not allocated to reportable segments, principally consist of investment securities and short-term loans receivable. The elimination of intersegment transactions is related to intersegment receivables.

3. Segment profit is reconciled to operating income in the consolidated statements of income.

II Fiscal 2012 (For the year ended March 31, 2012)

1. Description of reportable segments

The Companies' reportable segments are those for which separately financial information is available and regular evaluation by the Companies' management is being performed in order to decide how resources are allocated among the Companies.

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2. Methods of measurement for the amounts of operating revenues, profit, assets, and other items for each reportable segment

Reportable segment profit represents operating income. Intersegment transactions or transfers price are based upon the arm's length transactions.

3. Information about operating revenues, profit, assets and other items is as follows.

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

	Millions of yen						
	Transportation	Merchandise and Other	Real Estate	Other	Total	Reconciliations	Consolidated
Operating revenues:							
External customers	1,171,328	196,683	37,285	103,031	1,508,328	—	1,508,328
Intersegment transactions or transfers	11,367	8,607	25,484	122,801	168,260	△ 168,260	—
Total	1,182,695	205,291	62,769	225,832	1,676,589	△ 168,260	1,508,328
Segment profit	342,804	5,776	13,084	11,474	373,141	△ 619	372,521
Segment assets	4,849,907	83,086	322,555	205,807	5,461,357	△ 247,318	5,214,038
Other							
Depreciation and amortization	235,157	3,302	13,823	4,780	257,063	—	257,063
Amounts of investments in equity in affiliates	7,433	—	—	—	7,433	—	7,433
Increase in property, plant and equipment and intangible assets	261,893	5,314	19,049	4,373	290,631	—	290,631

Note 1. Other includes business in hotel, travel, advertising, rolling stock production and construction which are not included in reportable segments.

2. Reconciliations are as follows.

(1) The reconciliations amount of △619 million yen for segment profit is the elimination of intersegment transactions.

(2) The reconciliations amount of △247,318 million yen for segment assets includes corporate assets of 117,696 million yen and elimination of Intersegment balances of △365,015 million yen. Corporate assets, which are not allocated to reportable segments, principally consist of investment securities and short-term loans receivable. The elimination of intersegment transactions is related to intersegment receivables.

3. Segment profit is reconciled to operating income in the consolidated statements of income.

SUBSEQUENT EVENT

1. Retirement of treasury stock

On April 26, 2012, the board of directors has resolved to retire of treasury stock based on the provisions under Article 178 of the Companies Act.

1. Class of shares to be retired

Common shares

2. Number of shares to be retired

90,000 shares (4.19% of outstanding number of shares of common stock before retirement of treasury stock)

3. Effective date

May 7, 2012

4. Outstanding number of shares of common stock after retirement of treasury stock

2,060,000 shares

2. Implementation of stock split and share unit system

Security listing regulations of each stock exchange revised in April 2012 have mandated listed companies, which number of shares per unit share is other than hundred or thousand, shall change number of shares per unit share to 100.

On April 26, 2012, the board of directors resolved the Implementation of the share unit effective October 1, 2012, subject to approval of the change of articles of incorporation at the 25th shareholders' meeting, splitting one common share to 100 shares and turning 100 shares to a share unit.

For detail, please refer to the press release "Notice of Implementation of Stock Split, Adoption of Share Unit System and Partial Amendments to the Articles of Incorporation" which will be separately announced at our website.