

**Summary of Consolidated Financial Report for the Year Ended March 31, 2013 [under Japanese GAAP] (Unaudited)**

English translation from the original Japanese-language document

April 30, 2013

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	Ryo Ejiri, 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 2013	held

**1. Results for the year ended March 31, 2013**
**(1) Consolidated financial results (Figures less than one million yen, except for per share information, 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 2013	1,585,319	5.1	426,142	14.4	328,099	24.4	199,971	50.6
Fiscal 2012	1,508,328	0.3	372,521	6.6	263,805	15.4	132,781	△ 0.8

Note 1. Comprehensive income : Fiscal 2013 216,104 million yen ( 58.6% ). Fiscal 2012 136,298 million yen ( 2.7% ).

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

	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 2013	1,016.12	-	14.1	6.3	26.9
Fiscal 2012	674.70	-	10.5	5.0	24.7

Note 1. Equity in earnings of affiliates : Fiscal 2013 2 million yen. Fiscal 2012 199 million yen.

2. We determined to split one common share to 100 shares and implement the share unit system, by which 100 shares turn to a share unit, effective as of October 1, 2012. Accordingly, we represent income per share - basic as if the shares split as of April 1, 2011.

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

	Total assets	Equity	Net worth ratio	Equity per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2013	5,231,104	1,557,972	28.9	7,689.65
Fiscal 2012	5,214,038	1,363,251	25.3	6,715.74

Note 1. Net worth : Fiscal 2013 1,513,317 million yen. Fiscal 2012 1,321,654 million yen.

2. We determined to split one common share to 100 shares and implement the share unit system, by which 100 shares turn to a share unit, effective as of October 1, 2012. Accordingly, we represent equity per share - basic as if the shares split as of April 1, 2011.

**(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 2013	512,324	△ 262,114	△ 259,838	75,106
Fiscal 2012	447,674	△ 269,954	△ 208,549	84,692

**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 2012	-	4,500.00	-	5,000.00	9,500.00	18,715	14.1	1.5
Fiscal 2013	-	5,000.00	-	55.00	-	20,685	10.3	1.5
Fiscal 2014 (Forecast)	-	55.00	-	55.00	110.00		9.8	

Note We determined to split one common share to 100 shares and implement the share unit system, by which 100 shares turn to a share unit, effective as of October 1, 2012. As for cash dividends per share before Fiscal 2013 2nd Quarter, we represent without reflecting the stock split.

**3. Consolidated forecast for Fiscal 2014 (Year ending March 31, 2014)**

	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 2014 2nd Quarter (six months)	793,000	0.4	266,000	9.2	225,000	21.8	145,000	26.9	736.79
Fiscal 2014	1,598,000	0.8	427,000	0.2	347,000	5.8	222,000	11.0	1,128.05

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

※Note

- (1)Changes in scope of significant consolidated subsidiaries : none  
 (2)Changes in accounting policies, changes in accounting estimates and error corrections  
 ①Changes in accounting policies due to revision of accounting standard : changed  
 ②Other changes in accounting policies : none  
 ③Changes in accounting estimates : changed  
 ④Error corrections : 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)  
 ②Number of treasury stocks at the end of each year  
 ③Average number of shares outstanding for the year

Fiscal 2013	206,000,000 shares	Fiscal 2012	215,000,000 shares
Fiscal 2013	9,200,620 shares	Fiscal 2012	18,200,620 shares
Fiscal 2013	196,799,380 shares	Fiscal 2012	196,799,380 shares

Note We determined to split one common share to 100 shares and implement the share unit system, by which 100 shares turn to a share unit, effective as of October 1, 2012. Accordingly, we represent number of common shares outstanding as if the shares split as of April 1, 2011.

(Reference) Summary of Non-Consolidated Financial Report for the Year Ended March 31, 2013

1. Results for the year ended March 31, 2013

(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 2013	1,245,082	5.1	399,136	15.5	302,405	26.1	187,804	55.4
Fiscal 2012	1,184,577	1.1	345,553	6.2	239,836	15.5	120,817	△ 1.8

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

	Income per share - basic	Income per share - diluted
	Yen	Yen
Fiscal 2013	953.32	-
Fiscal 2012	613.28	-

Note We determined to split one common share to 100 shares and implement the share unit system, by which 100 shares turn to a share unit, effective as of October 1, 2012. Accordingly, we represent income per share - basic as if the shares split as of April 1, 2011.

(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	%	Yen
Fiscal 2013	5,042,962	1,436,384	28.5	7,291.26
Fiscal 2012	5,033,598	1,258,280	25.0	6,387.18

Note 1. Net worth : Fiscal 2013 1,436,384 million yen. Fiscal 2012 1,258,280 million yen.  
 2. We determined to split one common share to 100 shares and implement the share unit system, by which 100 shares turn to a share unit, effective as of October 1, 2012. Accordingly, we represent equity per share - basic as if the shares split as of April 1, 2011.

2. Non-Consolidated forecast for Fiscal 2014 (Year ending March 31, 2014)

	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 2014 2nd Quarter (six months)	613,000	△ 2.0	256,000	10.2	217,000	24.4	142,000	30.1	720.81
Fiscal 2014	1,234,000	△ 0.9	403,000	1.0	325,000	7.5	213,000	13.4	1,081.21

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

- 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, 2013 have not been completed at the time of announcement of this consolidated financial information.  
 2. The above forward-looking statements in this report are based on estimates and 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.

Supplementary information for the Note of Summary

- (1)Changes in accounting policies, changes in accounting estimates and error corrections  
 Changes in accounting policies : Depreciation method of property, plant and equipment  
 Property, plant and equipment acquired on and after April 1, 2012 are mainly depreciated by the declining-balance method in accordance with the revised corporate tax law, which is effective for fiscal years beginning on and after April 1, 2012.  
 The effect of this change was immaterial.
- (2)Amendment to the Provision Reserve Plan for Large-Scale Renovation of the Shinkansen Infrastructure  
 We applied to the Minister of Land, Infrastructure, Transport and Tourism for an amendment to the provision reserve plan under Article 16, Paragraph (1) of the Nationwide Shinkansen Railway Development Act as of January 29, 2013, and the application for the amendment was approved as of February 27, 2013. Prior to the approval of the amendment, we had scheduled to reserve the provision in an aggregate amount of 500 billion over 15 years from October 1, 2002 to September 30, 2017 and to appropriate the provision evenly over 10 years from April 2018 to March 2028. Following the approval of the amendment, we rescheduled to reserve the provision in an aggregate amount of 350 billion over 10.5 years from October 1, 2002 to March 31, 2013 and to appropriate the reserve evenly over 10 years from April 2013 to March 2023.

**CONSOLIDATED BALANCE SHEET (Unaudited)**

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

	Millions of yen	
	As of March 31, 2012	As of March 31, 2013
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and deposit	81,151	59,838
Notes and accounts receivable-trade	46,648	45,091
Railway fares receivables	36,761	29,680
Inventories	33,378	50,610
Deferred tax assets	23,886	26,717
Short-term loans receivable	32,581	33,537
Other	35,091	36,568
Allowance for doubtful accounts	△ 23	△ 40
Total current assets	289,476	282,003
<b>Noncurrent assets:</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	1,662,872	1,615,239
Machinery, rolling stock and vehicles, net	308,278	274,684
Land	2,362,553	2,359,272
Construction in progress	251,686	340,608
Other, net	31,306	30,838
Total property, plant and equipment	4,616,696	4,620,643
<b>Intangible assets</b>	22,035	22,046
<b>Investments and other assets</b>		
Investment securities	98,793	115,146
Deferred tax assets	171,322	174,813
Other	15,862	16,564
Allowance for doubtful accounts	△ 148	△ 113
Total investments and other assets	285,829	306,410
Total noncurrent assets	4,924,561	4,949,101
<b>Total assets</b>	<b>5,214,038</b>	<b>5,231,104</b>

CONSOLIDATED BALANCE SHEET (Unaudited)

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

	Millions of yen	
	As of March 31, 2012	As of March 31, 2013
<b>LIABILITIES</b>		
<b>Current liabilities:</b>		
Notes and accounts payable-trade	63,973	69,827
Short-term loans payable	25,325	26,643
Current portion of bonds payable	55,000	55,000
Current portion of long-term loans payable	110,777	102,828
Current portion of long-term accounts payable-railway facilities	108,418	103,450
Accounts payable-other	103,925	106,317
Income taxes payable	62,506	80,273
Advances received	62,710	46,582
Deposits received	13,834	14,845
Provision for bonuses	26,195	26,802
Other	23,608	24,928
Total current liabilities	656,277	657,498
<b>Noncurrent liabilities:</b>		
Bonds payable	1,028,094	961,100
Long-term loans payable	529,162	526,334
Long-term accounts payable-railway facilities	1,035,307	891,285
Provision for large scale renovation of the Shinkansen infrastructure	316,666	350,000
Provision for retirement benefits	205,195	209,736
Other	80,083	77,176
Total noncurrent liabilities	3,194,509	3,015,632
<b>Total liabilities</b>	<b>3,850,786</b>	<b>3,673,131</b>
<b>EQUITY</b>		
<b>Shareholders' equity:</b>		
Common stock	112,000	112,000
Capital surplus	53,500	53,500
Retained earnings	1,357,387	1,435,445
Treasury stock	△ 205,367	△ 103,155
Total shareholders' equity	1,317,519	1,497,790
<b>Accumulated other comprehensive income</b>		
Unrealized gain on available-for-sale securities	4,117	15,508
Deferred gain on hedges	17	18
Total accumulated other comprehensive income	4,135	15,526
<b>Minority interests</b>	41,597	44,654
<b>Total equity</b>	<b>1,363,251</b>	<b>1,557,972</b>
<b>Total liabilities and equity</b>	<b>5,214,038</b>	<b>5,231,104</b>

CONSOLIDATED STATEMENT OF INCOME (Unaudited)

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

	Millions of yen	
	For the year ended March 31, 2012	For the year ended March 31, 2013
<b>Operating revenues</b>	1,508,328	1,585,319
<b>Operating expenses:</b>		
Transportation, other services and cost of sales	974,029	986,975
Selling, general and administrative expenses	161,777	172,201
Total operating expenses	<u>1,135,806</u>	<u>1,159,176</u>
<b>Operating income</b>	<b>372,521</b>	<b>426,142</b>
<b>Non-operating income:</b>		
Interest income	186	148
Dividends income	1,801	1,709
Equity in earnings of affiliates	199	2
Insurance income	2,390	2,512
Scrap revenues	741	1,055
Other	1,861	1,750
Total non-operating income	<u>7,181</u>	<u>7,179</u>
<b>Non-operating expenses:</b>		
Interest expense	34,569	30,285
Interest on long-term accounts payable-railway facilities	64,618	59,004
Loss on redemption of bonds	11,896	11,721
Other	4,813	4,211
Total non-operating expenses	<u>115,898</u>	<u>105,222</u>
<b>Ordinary income</b>	<b>263,805</b>	<b>328,099</b>
<b>Extraordinary gain:</b>		
Contribution for construction	2,297	7,378
Gain on sales of noncurrent assets	953	725
Other	2,255	1,016
Total extraordinary gain	<u>5,506</u>	<u>9,121</u>
<b>Extraordinary loss:</b>		
Loss on reduction of noncurrent assets	2,780	7,440
Loss on retirement of noncurrent assets	1,812	2,009
Loss on sales of noncurrent assets	281	164
Other	540	1,418
Total extraordinary loss	<u>5,415</u>	<u>11,033</u>
<b>Income before income taxes and minority interests</b>	<b>263,896</b>	<b>326,187</b>
Income taxes-current	108,200	131,571
Income taxes-deferred	19,591	△ 8,906
Income taxes	<u>127,791</u>	<u>122,664</u>
Net Income before minority interests	136,105	203,523
Minority interests in net income	3,323	3,551
<b>Net income</b>	<b>132,781</b>	<b>199,971</b>

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Unaudited)

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

	Millions of yen	
	For the year ended March 31, 2012	For the year ended March 31, 2013
<b>Net income before minority interests</b>	136,105	203,523
<b>Other comprehensive income:</b>		
Unrealized gain on available-for-sale securities	143	12,496
Deferred gain on hedges	37	2
Share of other comprehensive income in affiliates	12	81
<b>Total other comprehensive income</b>	193	12,581
<b>Comprehensive income</b>	<b>136,298</b>	<b>216,104</b>
(breakdown)		
<b>Total comprehensive income attributable to</b>		
Owners of the parent	132,739	211,363
Minority interests	3,559	4,741

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)

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

	Millions of yen	
	For the year ended March 31, 2012	For the year ended March 31, 2013
<b>Shareholders' equity</b>		
Capital stock		
Balance at the beginning of current year	112,000	112,000
Balance at the end of current year	<u>112,000</u>	<u>112,000</u>
Capital surplus		
Balance at the beginning of current year	53,500	53,500
Balance at the end of current year	<u>53,500</u>	<u>53,500</u>
Retained earnings		
Balance at the beginning of current year	1,242,335	1,357,387
Changes of items during the year		
Dividends from surplus	△ 17,730	△ 19,700
Net income	132,781	199,971
Retirement of Treasury Stock	-	△ 102,212
Total changes of items during the year	<u>115,051</u>	<u>78,058</u>
Balance at the end of current year	<u>1,357,387</u>	<u>1,435,445</u>
Treasury stock		
Balance at the beginning of current year	△ 205,367	△ 205,367
Changes of items during the year		
Retirement of Treasury Stock	-	102,212
Total changes of items during the year	<u>-</u>	<u>102,212</u>
Balance at the end of current year	<u>△ 205,367</u>	<u>△ 103,155</u>
Total shareholders' equity		
Balance at the beginning of current year	1,202,468	1,317,519
Changes of items during the year		
Dividends from surplus	△ 17,730	△ 19,700
Net income	132,781	199,971
Total changes of items during the year	<u>115,051</u>	<u>180,271</u>
Balance at the end of current year	<u><b>1,317,519</b></u>	<u><b>1,497,790</b></u>

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)

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

	Millions of yen	
	For the year ended March 31, 2012	For the year ended March 31, 2013
<b>Accumulated other comprehensive income</b>		
Unrealized gain available-for-sale securities		
Balance at the beginning of current year	4,178	4,117
Changes of items during the year		
Net changes of items other than shareholders' equity	△ 60	11,390
Total changes of items during the year	△ 60	11,390
Balance at the end of current year	4,117	15,508
Deferred gain (loss) on hedges		
Balance at the beginning of current year	△ 1	17
Changes of items during the year		
Net changes of items other than shareholders' equity	18	1
Total changes of items during the year	18	1
Balance at the end of current year	17	18
Total accumulated other comprehensive income		
Balance at the beginning of current year	4,177	4,135
Changes of items during the year		
Net changes of items other than shareholders' equity	△ 42	11,391
Total changes of items during the year	△ 42	11,391
Balance at the end of current year	<b>4,135</b>	<b>15,526</b>
<b>Minority interests</b>		
Balance at the beginning of current year	39,509	41,597
Changes of items during the year		
Net changes of items other than shareholders' equity	2,087	3,057
Total changes of items during the year	2,087	3,057
Balance at the end of current year	<b>41,597</b>	<b>44,654</b>
<b>Total equity</b>		
Balance at the beginning of current year	1,246,154	1,363,251
Changes of items during the year		
Dividends from surplus	△ 17,730	△ 19,700
Net income	132,781	199,971
Net changes of items other than shareholders' equity	2,045	14,449
Total changes of items during the year	117,097	194,720
Balance at the end of current year	<b>1,363,251</b>	<b>1,557,972</b>



CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)

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

	Millions of yen	
	For the year ended March 31, 2012	For the year ended March 31, 2013
<b>Net cash provided by operating activities</b>		
Income before income taxes and minority interests	263,896	326,187
Depreciation and amortization	257,063	240,193
Increase in provision for large scale renovation of the Shinkansen infrastructure	33,333	33,333
Increase in provision for retirement benefits	753	4,532
Interest and dividends income	△ 1,987	△ 1,857
Interest expense	99,187	89,289
Equity in earnings of affiliates	△ 199	△ 2
Proceeds from contribution for construction	△ 2,297	△ 7,378
Loss on reduction of noncurrent assets	2,780	7,440
Loss on retirement of noncurrent assets	13,899	14,584
Gain on sales of noncurrent assets	△ 671	△ 561
Decrease (increase) in trade receivables	△ 18,262	8,798
Increase in inventories	△ 6,223	△ 16,813
Increase in trade payables	3,166	5,738
Decrease in accounts payable-other	△ 4,247	△ 3,299
(Decrease) increase in advances received	8,246	△ 3,758
Other	4,141	17,366
Subtotal	<u>652,578</u>	<u>713,793</u>
Interest and dividends income received	1,924	1,776
Interest expense paid	△ 99,824	△ 89,227
Income taxes paid	△ 107,003	△ 114,018
<b>Net cash provided by operating activities</b>	<b><u>447,674</u></b>	<b><u>512,324</u></b>
<b>Net cash used in investing activities</b>		
Placement of time deposits	△ 90,000	△ 20,000
Withdrawal from time deposits	105,000	30,000
Purchases of marketable securities	△ 80,000	△ 25,000
Proceeds from redemption of marketable securities	80,000	25,000
Purchases of property, plant and equipment	△ 285,419	△ 268,440
Proceeds from contribution for construction	994	2,433
Purchases of intangible assets	△ 4,868	△ 5,013
Purchases of investment securities	△ 4	△ 4
Proceeds from sales of investment securities	1,055	519
Other	3,287	△ 1,609
<b>Net cash used in investing activities</b>	<b><u>△ 269,954</u></b>	<b><u>△ 262,114</u></b>
<b>Net cash used in financing activities</b>		
Net increase in short-term loans payable	628	1,684
Proceeds from long-term loans payable	114,700	119,000
Repayment of long-term loans payable	△ 129,413	△ 129,777
Proceeds from issuance of bonds	60,000	70,000
Redemption of bonds	△ 80,499	△ 137,005
Payments for long-term accounts payable-railway facilities	△ 143,348	△ 148,989
Cash dividends paid	△ 17,730	△ 19,700
Cash dividends paid to minority shareholders	△ 434	△ 434
Other	△ 12,451	△ 14,615
<b>Net cash used in financing activities</b>	<b><u>△ 208,549</u></b>	<b><u>△ 259,838</u></b>
<b>Net decrease in cash and cash equivalents</b>	<b><u>△ 30,829</u></b>	<b><u>△ 9,629</u></b>
<b>Cash and cash equivalents, beginning of year</b>	<b>115,521</b>	<b>84,692</b>
<b>Cash and cash equivalents increased by merger with an unconsolidated subsidiary</b>	<b>-</b>	<b>43</b>
<b>Cash and cash equivalents, end of year</b>	<b><u>84,692</u></b>	<b><u>75,106</u></b>

## SEGMENT INFORMATION (Unaudited)

### 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, bus operations and others. The Merchandise and Other segment includes a department store in JR central towers and retail sales in trains and stations and others.

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. Prices of intersegment transactions or transfers are determined based upon the arm's length transactions.

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

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

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

	Millions of yen						
	Transportation	Merchandise and Other	Real Estate	Other	Total	Reconciliations	Consolidated
<b>Operating revenues:</b>							
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
<b>Other</b>							
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.

Fiscal 2013 (For the year ended March 31, 2013)

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

	Millions of yen						
	Transportation	Merchandise and Other	Real Estate	Other	Total	Reconciliations	Consolidated
<b>Operating revenues:</b>							
External customers	1,231,961	201,547	38,403	113,407	1,585,319	—	1,585,319
Intersegment transactions or transfers	11,138	8,009	26,584	119,775	165,507	△ 165,507	—
Total	1,243,099	209,556	64,987	233,183	1,750,826	△ 165,507	1,585,319
Segment profit	396,151	7,262	12,728	9,477	425,620	522	426,142
Segment assets	4,850,076	84,160	329,031	214,972	5,478,241	△ 247,137	5,231,104
<b>Other</b>							
Depreciation and amortization	218,099	3,371	14,063	4,659	240,193	—	240,193
Amounts of investments in equity in affiliates	7,531	—	—	—	7,531	—	7,531
Increase in property, plant and equipment and intangible assets	253,852	4,152	19,695	3,406	281,107	—	281,107

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 522 million yen for segment profit is the elimination of intersegment transactions.

(2) The reconciliations amount of △247,137 million yen for segment assets includes corporate assets of 119,959 million yen and elimination of Intersegment balances of △367,096 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.