

# Summary of Consolidated Financial Report for the Year Ended March 31, 2019 [under Japanese GAAP] (Unaudited)

English translation from the original Japanese-language document

April 25, 2019

Company Name	Central Japan Railway Company
Stock Exchange Listings	Tokyo and Nagoya
Code Number	9022
URL	<a href="http://jr-central.co.jp">http://jr-central.co.jp</a>
Representative	Shin Kaneko, President and Representative Director
Contact Person	Shunsuke Niwa, Corporate Officer, 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 Dividend Payment Commencement	Unfixed
Supplementary Information	Attached
Briefing of Financial Results of Fiscal 2019	To be held

## 1. Results for the year ended March 31, 2019

### (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 attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2019	1,878,137	3.1	709,775	7.2	632,653	8.4	438,715	10.9
Fiscal 2018	1,822,039	3.7	662,023	6.9	583,569	3.5	395,502	0.7

Note 1. Comprehensive income : Fiscal 2019 446,213 million yen, 10.4%. Fiscal 2018 404,198 million yen, 1.1%.

2. Percentages for operating revenues, operating income, ordinary income, net income attributable to owners of the parent and comprehensive income represent the changes from the previous year.

	Net income per share - basic	Net income per share - diluted	Return on net worth	Ordinary income to total assets	Operating income to operating revenues
	Yen	Yen	%	%	%
Fiscal 2019	2,238.95	—	13.4	7.0	37.8
Fiscal 2018	2,015.48	—	13.8	7.3	36.3

Note Equity in earnings of affiliates : Fiscal 2019 294 million yen. Fiscal 2018 603 million yen.

### (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 2019	9,295,745	3,508,065	37.3	17,703.74
Fiscal 2018	8,908,682	3,084,739	34.3	15,602.66

Note Net worth : Fiscal 2019 3,471,294 million yen. Fiscal 2018 3,055,410 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) provided by financing activities	Cash and cash equivalents, end of the year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal 2019	600,319	(597,502)	(33,635)	751,636
Fiscal 2018	609,595	(1,676,489)	1,434,788	782,454

## 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			
Fiscal 2018	—	70.00	—	70.00	140.00	27,580	6.9	1.0
Fiscal 2019	—	70.00	—	75.00	145.00	28,565	6.5	0.9
Fiscal 2020 (Forecast)	—	75.00	—	75.00	150.00		7.1	

## 3. Consolidated forecast for Fiscal 2020 (Year ending March 31, 2020)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share - basic
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal 2020 2nd Quarter (six months)	933,000	1.6	385,000	(1.5)	346,000	(1.7)	241,000	(1.5)	1,229.11
Fiscal 2020	1,891,000	0.7	676,000	(4.8)	599,000	(5.3)	416,000	(5.2)	2,121.62

Note Percentages for operating revenues, operating income, ordinary income and net income attributable to owners of the parent represent the changes from the corresponding period of the previous year.

※Notes to Consolidated Financial Information

- (1) Changes in scope of significant consolidated subsidiaries : none  
 (2) Changes in accounting policies, changes in accounting estimates and error corrections  
 ① Changes in accounting policies due to revision of accounting standard : none  
 ② Other changes in accounting policies : none  
 ③ Changes in accounting estimates : none  
 ④ Error corrections : none

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

	Fiscal 2019	206,000,000 shares	Fiscal 2018	206,000,000 shares
① Number of shares outstanding at the end of year (Including treasury stocks)	Fiscal 2019	9,923,059 shares	Fiscal 2018	10,173,749 shares
② Number of treasury stocks at the end of year	Fiscal 2019	195,947,224 shares	Fiscal 2018	196,233,039 shares
③ Average number of shares outstanding for the year				

Note The number of treasury stocks at the end of year and treasury stocks that are deducted from calculation of the average number of shares outstanding for the year include the Company's shares held by the employee stock ownership plan trust account, as follows.  
 Number of treasury stocks at the end of year : Fiscal 2019 722,200 shares. Fiscal 2018 972,900 shares.  
 Average number of shares outstanding for the year : Fiscal 2019 851,924 shares. Fiscal 2018 566,089 shares.

- (4) Consolidated Balance Sheet

Money held in trust for the Chuo Shinkansen construction and Long-term debt for the Chuo Shinkansen construction

The Company has received loans from the Japan Railway Construction, Transport and Technology Agency for promoting the construction of the Chuo Shinkansen, and the money is placed in the trust fund to segregate it from other money.

- (5) Consolidated Statement of Income

Settlement of railway rolling stock production business

For the year ended March 31, 2018, as for NIPPON SHARYO, LTD., a consolidated subsidiary of the Company, the large railway rolling stock project for the U.S.A. was taken over by another manufacturer. Accordingly, NIPPON SHARYO, LTD. suffered a loss resulted from concluding the contract to pay the settlement money to Sumitomo Corporation and Sumitomo Corporation of Americas.

(Reference) Summary of Nonconsolidated Financial Report for the Year Ended March 31, 2019

1. Results for the year ended March 31, 2019

(1) Nonconsolidated 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 2019	1,464,886	2.6	667,745	6.8	590,105	7.8	414,045	7.7
Fiscal 2018	1,427,444	3.4	625,293	4.9	547,645	1.2	384,410	0.7

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

	Net income per share - basic	Net income per share - diluted
	Yen	Yen
Fiscal 2019	2,110.87	—
Fiscal 2018	1,956.94	—

(2) Nonconsolidated 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 2019	9,092,120	3,315,499	36.5	16,891.81
Fiscal 2018	8,726,438	2,929,880	33.6	14,946.24

Reference Net worth : Fiscal 2019 3,315,499 million yen. Fiscal 2018 2,929,880 million yen.

2. Nonconsolidated forecast for Fiscal 2020 (Year ending March 31, 2020)

	Operating revenues		Operating income		Ordinary income		Net income		Net income per share - basic
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal 2020 2nd Quarter (six months)	734,000	1.0	372,000	(0.4)	333,000	(0.3)	234,000	(0.3)	1,192.18
Fiscal 2020	1,476,000	0.8	645,000	(3.4)	568,000	(3.7)	399,000	(3.6)	2,032.83

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

- Note 1. Consolidated financial information is not subject to audit procedures.  
 2. The 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 supplementary information will be announced on our website later.

CONSOLIDATED BALANCE SHEET (Unaudited)

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

	Millions of yen	
	As of March 31, 2018	As of March 31, 2019
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and deposits	469,863	587,867
Money held in trust for the Chuo Shinkansen construction	2,840,931	2,670,591
Notes and accounts receivable-trade	55,774	58,085
Railway fares receivables	46,246	54,760
Marketable securities	308,500	158,300
Inventories	38,116	46,358
Other	45,349	54,792
Allowance for doubtful accounts	(13)	(61)
Total current assets	3,804,768	3,630,692
<b>Noncurrent assets:</b>		
<b>Property, plant and equipment</b>		
Buildings and structures, net	1,499,397	1,447,619
Machinery, rolling stock and vehicles, net	252,386	240,018
Land	2,354,570	2,354,886
Construction in progress	401,234	616,395
Other, net	37,142	47,753
Total property, plant and equipment	4,544,732	4,706,673
<b>Intangible assets</b>	55,659	77,571
<b>Investments and other assets</b>		
Investment securities	306,937	676,420
Asset for retirement benefits	5,652	7,939
Deferred tax assets	166,438	170,574
Other	29,957	31,558
Allowance for doubtful accounts	(5,463)	(5,685)
Total investments and other assets	503,522	880,807
Total noncurrent assets	5,103,914	5,665,052
<b>Total assets</b>	<b>8,908,682</b>	<b>9,295,745</b>

**CONSOLIDATED BALANCE SHEET (Unaudited)**

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

	Millions of yen	
	As of March 31, 2018	As of March 31, 2019
<b>LIABILITIES</b>		
<b>Current liabilities:</b>		
Notes and accounts payable-trade	81,240	76,348
Short-term loans payable	27,509	28,392
Current portion of long-term loans payable	82,047	110,493
Current portion of long-term debt of the employee stock ownership plan trust	5,400	5,400
Current portion of long-term accounts payable-railway facilities	5,126	5,444
Accounts payable-other	146,801	170,457
Income taxes payable	109,783	105,698
Advances received	49,304	57,762
Deposits received	17,129	16,963
Provision for bonuses	28,218	28,716
Other	50,262	44,583
Total current liabilities	602,823	650,260
<b>Noncurrent liabilities:</b>		
Bonds payable	734,295	773,293
Long-term loans payable	490,838	423,438
Long-term debt for the Chuo Shinkansen construction	3,000,000	3,000,000
Long-term debt of the employee stock ownership plan trust	15,100	9,700
Long-term accounts payable-railway facilities	543,897	538,451
Provision for large-scale renovation of the Shinkansen infrastructure	175,000	140,000
Liability for retirement benefits	201,006	194,347
Other	60,980	58,188
Total noncurrent liabilities	5,221,118	5,137,419
<b>Total liabilities</b>	<b>5,823,942</b>	<b>5,787,679</b>
<b>EQUITY</b>		
<b>Shareholders' equity:</b>		
Common stock	112,000	112,000
Capital surplus	53,498	53,497
Retained earnings	2,976,434	3,387,569
Treasury stock	(121,687)	(116,912)
Total shareholders' equity	3,020,245	3,436,154
<b>Accumulated other comprehensive income:</b>		
Unrealized gain on available-for-sale securities	38,011	33,024
Deferred loss on hedges	(3)	—
Remeasurements of defined benefit plans	(2,842)	2,116
Total accumulated other comprehensive income	35,164	35,140
<b>Noncontrolling interests</b>	29,329	36,770
<b>Total equity</b>	<b>3,084,739</b>	<b>3,508,065</b>
<b>Total liabilities and equity</b>	<b>8,908,682</b>	<b>9,295,745</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, 2018	For the year ended March 31, 2019
<b>Operating revenues</b>	1,822,039	1,878,137
<b>Operating expenses:</b>		
Transportation, other services and cost of sales	966,688	970,811
Selling, general and administrative expenses	193,326	197,551
Total operating expenses	1,160,015	1,168,362
<b>Operating income</b>	<b>662,023</b>	<b>709,775</b>
<b>Non-operating income:</b>		
Interest income	353	1,601
Dividend income	2,960	3,338
Equity in earnings of affiliates	603	294
Insurance income	2,169	2,134
Other	2,703	3,416
Total non-operating income	8,791	10,784
<b>Non-operating expenses:</b>		
Interest expense	42,883	45,259
Interest on long-term accounts payable-railway facilities	35,839	35,464
Other	8,522	7,182
Total non-operating expenses	87,245	87,906
<b>Ordinary income</b>	<b>583,569</b>	<b>632,653</b>
<b>Extraordinary gain:</b>		
Contribution for construction	9,981	2,984
Gain on sales of noncurrent assets	12,134	1,204
Other	443	38
Total extraordinary gain	22,559	4,228
<b>Extraordinary loss:</b>		
Loss on reduction of noncurrent assets	10,222	3,531
Loss on retirement of noncurrent assets	1,657	2,131
Loss on sales of noncurrent assets	396	278
Provision for doubtful accounts of an unconsolidated subsidiary	4,845	—
Settlement of railway rolling stock production business	26,445	—
Other	709	668
Total extraordinary loss	44,276	6,610
<b>Income before income taxes</b>	<b>561,852</b>	<b>630,271</b>
Income taxes-current	183,663	190,699
Income taxes-deferred	(11,710)	(5,465)
Income taxes	171,952	185,233
Net income	389,899	445,037
Net income (loss) attributable to noncontrolling interests	(5,603)	6,322
<b>Net income attributable to owners of the parent</b>	<b>395,502</b>	<b>438,715</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, 2018	For the year ended March 31, 2019
<b>Net income</b>	389,899	445,037
<b>Other comprehensive income:</b>		
Unrealized (loss) gain on available-for-sale securities	9,521	(4,409)
Deferred gain (loss) on hedges	(4)	7
Remeasurements of defined benefit plans	4,704	5,519
Share of other comprehensive income in affiliates	78	58
Total other comprehensive income	14,299	1,175
<b>Comprehensive income</b>	<b>404,198</b>	<b>446,213</b>
(breakdown)		
<b>Total comprehensive income (loss) attributable to</b>		
Owners of the parent	409,065	438,691
Noncontrolling interests	(4,866)	7,521

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)**
**For the year ended March 31, 2018**

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

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of current year	112,000	53,498	2,608,511	(103,159)	2,670,849
Changes of items during the year					
Dividends from surplus			(27,580)		(27,580)
Net income attributable to owners of the parent			395,502		395,502
Purchases of treasury stock				(21,365)	(21,365)
Disposal of treasury stock		0		2,838	2,838
Changes in the ownership interest by purchases of shares of consolidated subsidiaries		(0)			(0)
Net changes of items other than shareholders' equity					
Total changes of items during the year	—	(0)	367,922	(18,527)	349,395
Balance at the end of current year	112,000	53,498	2,976,434	(121,687)	3,020,245

	Accumulated other comprehensive income				Noncontrolling interests	Total equity
	Unrealized gain available-for-sale securities	Deferred loss on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current year	28,832	(1)	(7,229)	21,601	34,277	2,726,729
Changes of items during the year						
Dividends from surplus						(27,580)
Net income attributable to owners of the parent						395,502
Purchases of treasury stock						(21,365)
Disposal of treasury stock						2,838
Changes in the ownership interest by purchases of shares of consolidated subsidiaries						(0)
Net changes of items other than shareholders' equity	9,178	(2)	4,387	13,562	(4,947)	8,615
Total changes of items during the year	9,178	(2)	4,387	13,562	(4,947)	358,010
Balance at the end of current year	38,011	(3)	(2,842)	35,164	29,329	3,084,739

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)**
**For the year ended March 31, 2019**

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

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of current year	112,000	53,498	2,976,434	(121,687)	3,020,245
Changes of items during the year					
Dividends from surplus			(27,580)		(27,580)
Net income attributable to owners of the parent			438,715		438,715
Purchases of treasury stock				(0)	(0)
Disposal of treasury stock				4,774	4,774
Changes in the ownership interest by purchases of shares of consolidated subsidiaries		(0)			(0)
Net changes of items other than shareholders' equity					
Total changes of items during the year	—	(0)	411,135	4,774	415,908
Balance at the end of current year	112,000	53,497	3,387,569	(116,912)	3,436,154

	Accumulated other comprehensive income				Noncontrolling interests	Total equity
	Unrealized gain available-for-sale securities	Deferred loss on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current year	38,011	(3)	(2,842)	35,164	29,329	3,084,739
Changes of items during the year						
Dividends from surplus						(27,580)
Net income attributable to owners of the parent						438,715
Purchases of treasury stock						(0)
Disposal of treasury stock						4,774
Changes in the ownership interest by purchases of shares of consolidated subsidiaries						(0)
Net changes of items other than shareholders' equity	(4,986)	3	4,958	(23)	7,440	7,417
Total changes of items during the year	(4,986)	3	4,958	(23)	7,440	423,325
Balance at the end of current year	33,024	—	2,116	35,140	36,770	3,508,065



**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, 2018	For the year ended March 31, 2019
<b>Operating activities:</b>		
Income before income taxes	561,852	630,271
Depreciation and amortization	216,027	211,262
Decrease in provision for large-scale renovation of the Shinkansen infrastructure	(35,000)	(35,000)
(Decrease) increase in liability for retirement benefits	1,040	(675)
Interest and dividend income	(3,314)	(4,939)
Interest expense	78,722	80,723
Equity in earnings of affiliates	(603)	(294)
Proceeds from contribution for construction	(9,981)	(2,984)
Loss on reduction of noncurrent assets	10,222	3,531
Loss on retirement of noncurrent assets	8,746	8,272
Gain on sales of noncurrent assets	(11,737)	(926)
Increase in trade receivables	(7,244)	(10,824)
Increase in inventories	(971)	(7,697)
(Decrease) increase in trade payables	7,100	(4,892)
Increase in accounts payable-other	10,575	5,317
Increase in advances received	1,018	6,940
Other	13,968	(7,020)
Subtotal	840,421	871,065
Interest and dividend income received	2,878	4,310
Interest expense paid	(74,240)	(80,366)
Income taxes paid	(159,463)	(194,689)
<b>Net cash provided by operating activities</b>	<b>609,595</b>	<b>600,319</b>
<b>Investing activities:</b>		
Payments for money held in trust for the Chuo Shinkansen construction	(1,500,000)	—
Proceeds from cancellation of money held in trust for the Chuo Shinkansen construction	131,810	170,340
Proceeds from redemption of marketable securities	138,700	—
Purchases of property, plant and equipment	(280,424)	(365,446)
Proceeds from contribution for construction	3,130	4,564
Purchases of intangible assets	(28,436)	(28,455)
Purchases of investment securities	(142,004)	(375,002)
Proceeds from sales of investment securities	423	15
Other	311	(3,517)
<b>Net cash used in investing activities</b>	<b>(1,676,489)</b>	<b>(597,502)</b>
<b>Financing activities:</b>		
Net increase in short-term loans payable	1,946	882
Proceeds from long-term loans payable	75,277	45,592
Repayment of long-term loans payable	(119,748)	(84,547)
Proceeds from long-term debt for the Chuo Shinkansen construction	1,500,000	—
Proceeds from issuance of bonds	20,000	48,950
Redemption of bonds	(9,992)	(9,996)
Payments for long-term accounts payable-railway facilities	(4,829)	(5,127)
Purchases of treasury stock	(21,365)	(0)
Proceeds from sales of treasury stock	3,056	5,758
Cash dividend paid	(27,580)	(27,580)
Cash dividend paid to noncontrolling shareholders	(79)	(79)
Other	18,103	(7,486)
<b>Net cash (used in) provided by financing activities</b>	<b>1,434,788</b>	<b>(33,635)</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>367,894</b>	<b>(30,817)</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>414,559</b>	<b>782,454</b>
<b>Cash and cash equivalents, end of year</b>	<b>782,454</b>	<b>751,636</b>

## SEGMENT INFORMATION (Unaudited)

### 1. Description of reportable segments

The companies' reportable segments are those for which separately financial information is available and regularly reported to the board of directors in order to determine how to allocate the resources and evaluate the performance among the companies.

The companies are composed of 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 (Loss), Assets, Liabilities and Other items for each reportable segment

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

### 3. Information about Operating Revenues, Profit (Loss), Assets, Liabilities and Other items is as follows.

Fiscal 2018 ( For the year ended March 31, 2018 )

(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	1,412,182	243,228	46,117	120,510	1,822,039	—	1,822,039
Intersegment transactions or transfers	11,869	12,164	31,902	141,115	197,052	(197,052)	—
Total	1,424,051	255,393	78,020	261,626	2,019,091	(197,052)	1,822,039
Segment profit	623,077	8,224	18,534	13,208	663,045	(1,021)	662,023
Segment assets	8,191,415	119,640	371,961	398,838	9,081,856	(173,173)	8,908,682
<b>Other</b>							
Depreciation and amortization	190,763	4,009	17,164	4,090	216,027	—	216,027
Amounts of investments in equity in affiliates	9,648	—	—	—	9,648	—	9,648
Increase in property, plant and equipment and intangible assets	305,974	5,732	8,673	5,224	325,604	—	325,604

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

2. Reconciliations are as follows:

- (1) The reconciliations amount of (1,021) million yen for segment profit is the elimination of intersegment transactions.
- (2) The reconciliations amount of (173,173) million yen for segment assets includes corporate assets of 441,612 million yen and elimination of intersegment balances of (614,785) million yen. Corporate assets, which are not allocated to reportable segments, principally consist of investment securities and marketable securities.  
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 2019 ( For the year ended March 31, 2019 )

(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	1,449,198	253,312	49,646	125,980	1,878,137	—	1,878,137
Intersegment transactions or transfers	12,146	11,672	32,488	135,090	191,398	(191,398)	—
Total	1,461,345	264,984	82,134	261,071	2,069,535	(191,398)	1,878,137
Segment profit	664,897	9,638	20,279	16,103	710,918	(1,143)	709,775
Segment assets	8,711,224	127,619	370,244	408,015	9,617,103	(321,358)	9,295,745
<b>Other</b>							
Depreciation and amortization	186,166	4,101	16,930	4,064	211,262	—	211,262
Amounts of investments in equity in affiliates	9,909	—	—	—	9,909	—	9,909
Increase in property, plant and equipment and intangible assets	392,471	2,999	10,436	8,492	414,399	—	414,399

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

2. Reconciliations are as follows:

- (1) The reconciliations amount of (1,143) million yen for segment profit is the elimination of intersegment transactions.
- (2) The reconciliations amount of (321,358) million yen for segment assets includes corporate assets of 288,709 million yen and elimination of intersegment balances of (610,068) million yen. Corporate assets, which are not allocated to reportable segments, principally consist of investment securities and marketable securities.  
The elimination of intersegment transactions is related to intersegment receivables.

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