

5 May—International Air Transport Association (IATA) forecast Severe Acute Respiratory Syndrome (SARS) to cause worldwide airline industry combined losses of US\$10 billion this year

6 May—International air travel during Japan's Golden Week holidays (25 April–5 May) fell to 140,000 passengers (lowest level since 1988) due to poorly spaced holidays and SARS fears

8 May—German tourist bus hit by train in western Hungary, killing 33 and injuring five

12 May—Passenger train hit crane working on elevated track in Pusan, South Korea, killing one and injuring eight

15 May—Express train caught fire in northern Indian state of Punjab, killing 38 and injuring 13

17 May—German long-distance passenger bus bound for Spain hit embankment on expressway in outskirts of Lyon, France, killing at least 28 and injuring 40

26 May—Toyama City decided to convert JR West's Toyama-ko Line to tramway with operator to be determined by year end

26 May—Sanriku Minami Earthquake jolted Tohoku region of Japan with epicentre off coast of Miyagi Prefecture, causing damage to 23 concrete pillars supporting elevated tracks of Tohoku Shinkansen and closing line from Sendai to Hachinohe for 1 day

30 May—*Saemaul* express train bound for city of Mokpo from Seoul derailed in central South Korean city of Taejon, injuring 37

3 June—Spanish National Railways (RENFE) passenger train collided with freight train near Albacete, in south-eastern Spain, killing at least 22 passengers and injuring 38

6 June—Small aircraft crashed into three-storey apartment building near Hollywood, California, killing pilot and three residents, and injuring seven others

9 June—City of Sendai applied to Japanese Ministry of Land, Infrastructure and Transport (MLIT) to refurbish Tozai subway line (approx. 14 km between Dobutsu-koen and Arai) at cost about ¥273.5 billion with aim of using linear motor trains by end of 2003

10 June—MLIT released FY2002 Tourism White Paper reporting 5.24 million foreigners visited Japan in 2002 (9.8% increase over 2001), putting number of foreign visitors above 5 million for first time. Meanwhile, 16.52 million Japanese (1.9% year-on-year increase) travelled overseas in same period. White paper states government goal of doubling number of foreign visitors to 10 million by 2010

11 June—Two trains collided head-on on single-track line in Schrozberg in southern Germany, killing six passengers and crew and injuring 25

14 June—Ceremonies held at two locations on Korean militarized border to commemorate linking of Kyongui and Donghae lines between North and South Korea. Although Kyongui Line to connect with Trans-China Railway, and Donghae Line to connect with Trans-Siberian Railroad, no fixed completion set yet

14 June—Kasato Works of Hitachi, Ltd. unveiled completed Series 800 *Tsubame* to run on Shin Yatsushiro–Nishi Kagoshima section of Kyushu Shinkansen when opened in March 2004 after test operations from September 2003

16 June—Kawasaki City Mayor announced 5-year delay to start of construction of Kawasaki Urban Rapid Transit (Shin Yurigaoka–Kawasaki) due to difficult fiscal situation and adverse public reaction to plan

22 June—Train derailed in western India, killing 24 and injuring about 20 people

27 June—JR Central and JR West announced joint development of next-generation N700 shinkansen based on Series 700 with commercial operation on Tokaido and San'yo shinkansen planned from autumn 2007

28 June—World's longest steel-arched Lu Pu Bridge (550 m) opened in Shanghai, China at total construction cost of about ¥32 billion

6 July—Four-car train hit landslide and derailed in Andhra Pradesh, southern India, killing guard and injuring 22 passengers

6 July—Freight train collided with truck stalled on tracks near Cairo, Egypt, killing 10 people

8 July—Japan Association for 2005 World Exposition acquired category-1 railway licence to operate magnetic-induction Intelligent Multimode Transit System (IMTS) at Expo 2005 Aichi from 25 March to 25 September 2005 using buses following dedicated route controlled by magnetic markers

8 July—Overloaded ferry with more than 600 people on board sank in Meghna River in south-east Bangladesh, drowning at least 150

9 July—Yokohama Minatomirai Railway and Tokyu Corporation announced start of operations on Minatomirai 21 Line (4.1 km) from 1 February 2004 between Yokohama and Motomachi/Chinatown with direct connections to Tokyu's Toyoko Line and closure of Yokohama–Sakuragicho section

11 July—Japanese Diet passed Narita Airport Privatization Law with Narita Airport Authority to become wholly government-owned company from 4 April 2004 and public listing on Tokyo Stock Exchange within 3 years

18 July—Six-car express train on JR Kyushu's Nagasaki main line overturned after hitting small boulder on tracks near Isahaya City, Nagasaki Prefecture, injuring guard and 32 passengers

19 July—Light charter plane crashed on Mt Kenya in Kenya, killing both pilots and 12 tourists

MILESTONES

Mr Akio Koike

Executive Director of JR Hokkaido became President on June 2003. Joined former Japan National Railway (JNR) after graduating in economics from University of Tokyo in 1969. Joined JR Hokkaido after JNR privatization where mostly involved with planning. Appointed Director in 1994 and Executive Director in 2000. President Shin'ichi Sakamoto became Chairman

Mr Shuichiro Yamanouchi

Chairman of National Space Development Agency (NASDA) named Chairman of newly established Japan Aerospace Exploration Agency (JAXA) at Cabinet meeting on 20 May. Joined former JNR after graduating in engineering from University of Tokyo in 1956

Mr Atsushi Murayama

Vice President of Matsushita Electric Industrial Co., Ltd. became President of Kansai International Airport on 25 June (first airport president picked from private sector). Joined Matsushita after graduating in law from Kyoto University in 1961, becoming Director in 1996 and Vice President in 2000

Mr Eiji Hosoya

Vice President of JR East became Chairman of Resona Holdings, Inc. on 27 June. Joined former JNR after graduating in law from University of Tokyo in 1968. After privatization, joined JR East where mostly in charge of operations management and finance. Appointed Director in 1993 and Vice President in June 2000. Has also been Vice President of Japan Committee for Economic Development since April 2002

Mr Jiro Yoshida

Chairman of Nankai Electric Railway became Chairman of Board of Association of Japanese Private Railways on 29 May. Joined Nankai Electric Railway in 1957 after graduating in economics from Osaka University. Became Director in 1985, and after serving as Managing Director, Executive Director, and Vice President, became Chairman of Board in 2001

Mr Naoshi Machida

Former Vice President of Japan Airlines and CEO of JR Freight died on 2 July aged 84. Joined former Ministry of Transport in 1942 after graduating from University of Tokyo and retired as Administrative Vice Minister for Transport in 1972

Mr Noriyuki Kazaoka

Appointed Vice Minister of Land, Infrastructure and Transport on 18 July. Joined former Ministry of Construction in 1969 after graduating in literature from Tokyo University of Education (now University of Tsukuba). Served as Director General of Policy Bureau and Deputy Vice Minister of Secretariat of MLIT. Became Vice Minister for Land and Infrastructure in July 2002

Mr Makoto Misawa

Appointed Vice Minister for Land and Infrastructure of MLIT on 18 July. Joined former Ministry of Construction in 1970 after graduating in law from University of Tokyo. Served as Assistant Vice Minister of Secretariat and Director General of Housing Bureau. Became Director General of Policy Bureau in July 2002

Mr Hayao Hora

Appointed Vice Minister for Transport and Hokkaido Development of MLIT on 18 July. Joined former Ministry of Transport in 1971 after graduating in law from University of Tokyo. Served as Director General for Policy Planning and Director General of Road Transport Bureau. Became Director General of Civil Aviation Bureau in August 2002

Financial Results of JR Companies

(¥ billion)

Company	Fiscal Year	Operating Profit/Loss			Non-operating Profit/Loss	Ordinary Profit/Loss	Extraordinary Profit/Loss	Pre-tax Profit/Loss	Profit/Loss after Tax
		Revenues	Expenses	Profit/Loss					
JR East	2001-02	1,902.0	1,622.4	279.6	-180.2	99.3	25.1	124.5	72.0
	2002-03	1,899.5	1,598.1	301.4	-137.3	164.1	2.0	166.1	87.0
JR Central	2001-02	1,128.5	771.6	356.9	-272.3	84.6	-5.0	79.6	41.7
	2002-03	1,109.3	784.6	324.7	-234.0	90.7	5.9	96.6	43.2
JR West	2001-02	869.9	770.4	99.5	-45.4	54.1	5.5	59.6	32.5
	2002-03	849.1	745.8	103.5	-41.9	61.4	1.5	62.9	33.5
JR Hokkaido	2001-02	90.9	119.7	-28.8	30.2	1.3	0.6	1.9	1.1
	2002-03	90.2	118.9	-28.7	30.3	1.6	0.1	1.6	1.1
JR Shikoku	2001-02	39.0	47.0	-8.0	8.2	0.0	0.2	0.1	0.1
	2002-03	38.1	45.4	-7.3	7.4	0.1	0.3	0.4	0.2
JR Kyushu	2001-02	152.8	165.1	-12.3	18.1	5.5	0.0	5.5	1.1
	2002-03	149.7	153.1	-3.4	9.2	5.7	-1.0	4.8	1.3
JR Freight	2001-02	160.7	158.2	2.6	-2.3	0.3	3.5	3.8	1.7
	2002-03	157.4	154.7	2.7	-2.1	0.6	1.2	1.8	0.5