

April 1, 2020 to March 31, 2021 (FY20)

Earnings Presentation Material

(May 14, 2021)

* This document has been translated from the Japanese original, for reference purposes only.
If there is any discrepancy between this translated document and the Japanese original,
the original shall prevail.

Japan Airport Terminal Co., Ltd.

<https://www.tokyo-airport-bldg.co.jp/>

April 1, 2020 to March 31, 2021 (FY20)

Earnings Presentation Material

1. Review of Consolidated Financial Results for FY20

(1) Business Environment	P	2
(2) Main Initiatives	P	3
(3) Consolidated Financial Results	P	4
(4) Consolidated Financial Results (Amount affected due to consolidation of TIAT)	P	5
(5) Financing through a Public Stock Offering by Issuing New Shares, etc.	P	6
(6) Amount of the Effect of a Change to the Accounting Standard	P	7

2. Consolidated Financial Forecast for FY21

(1) Business Environment	P	8
◆ Outlook for the recovery of Haneda Airport Passenger Numbers	P	9
(2) Consolidated Financial Forecast for FY21	P	10
(3) Quarterly Changes in Operating Income and EBITDA	P	11
(4) Status of Funds	P	12

3. Direction of Business Operation

(1) Management Issues in the COVID-19 Pandemic	P	13
(2) Cost management	P	14
(3) Diversifying Earnings	P	15
(4) Development of Terminals	P	16
(5) Management of Terminals	P	17
(6) ESG Initiatives	P	18

Supplementary Material

1. Details of Consolidated Financial Results for FY20

(1) Changes in Passenger Volume (Haneda, Narita, Kansai and Chubu Centrair)	P 2 0
(2) Consolidated Financial Results for FY20	P 2 1
(3) Financial Results by Segment	P 2 3
(i) Facilities management	P 2 4
(ii) Merchandise sales	P 2 5
(iii) Food and beverage	P 2 6
(4) Breakdown of Selling, General and Administrative Expenses	P 2 7
(5) Changes in Non-Operating Income/Expenses and Extraordinary Income/Loss	P 2 8
(6) Consolidated Balance Sheets	P 2 9
(7) Consolidated Statements of Cash Flows	P 2 9

2. Details of Consolidated Financial Forecast for FY21

(1) Consolidated Financial Forecast for FY21	P 3 0
(2) Forecast of Operating Revenues by Segment	P 3 1
(3) Financial Forecast by Segment	P 3 2
(i) Facilities management	P 3 3
(ii) Merchandise sales	P 3 4
(iii) Food and beverage	P 3 4

3. Other Information

(1) Capital Expenditure and Depreciation Expenses	P 3 5
(2) Changes in Operating Revenues/Ordinary Income/Cash Flows	P 3 6

Reference Material

1. Outline of Japan Airport Terminal Group

(1) The company's position at Haneda Airport (comparison with other major airports in Japan)	P 3 8
(2) Business Details	P 3 9
(3) Basic Philosophy and Management Policy	P 4 0
(4) ESG Initiatives	P 4 1
(5) Company History	P 4 2
(6) Group Companies	P 4 3
(7) Revenue Composition/Details by Segment, Composition of sales	P 4 4
(8) Changes in Capital Investment	P 4 5
(9) Summary of Tokyo International Air Terminal Corporation	P 4 6

2. Summary of Tokyo International Airport (Haneda)

(1) Location Map	P 4 7
(2) Comparison of Passenger Volume	P 4 8
(3) Domestic Destinations and Flights	P 4 9
(4) International Destinations and Flights	P 5 0
(5) International Rating of the Haneda Airport Passenger Terminal	P 5 1



Earnings Presentation Material

April 1, 2020 to March 31, 2021 (FY20)

- 1. Review of Consolidated Financial Results for FY20**
- 2. Consolidated Financial Forecast for FY21**
- 3. Direction of Business Operations**



1. Review of Consolidated Financial Results for FY20

(1) Business Environment

Business Environment

- A state of emergency was declared on several occasions in Japan due to the COVID-19 pandemic. People, particularly in Tokyo and surrounding areas, were encouraged to refrain from traveling.
- Travel abroad was restricted due to an increase in the number of infected people around the world, significantly affecting the airline industry.

Number of Passengers

- The number of domestic flight passengers fell significantly as people were encouraged to refrain from traveling. Although the number recovered, falling to nearly half the figure for the previous fiscal year thanks to the "Go To Travel" Campaign and other measures to stimulate demand, it remains at a low level due to the declaration of another state of emergency.
- As for the number of international flight passengers, demand continues to be weak as traveling between countries is still currently restricted.

Note: Haneda Airport passenger volume is based on aggregate statistics of airport usage within the jurisdiction of East Japan Civil Aviation Bureau, available on the website of the East Japan Civil Aviation Bureau of the Ministry of Land, Infrastructure, Transport and Tourism.

The number of passengers (YoY comparison)

Airport	1H (%)	2H (%)		Full year (%)	No. of passengers (10 thousands)	Revised forecasts (10 thousands)	Comparison with forecasts (%)
Haneda – Domestic	-79.6	-59.5	(-59.8)	-70.3	1,929	1,921	0.4
Haneda – International	-98.2	-96.7	(-95.9)	-97.5	41	47	-12.5
Total Haneda	-83.6	-66.9	(-67.0)	-75.9	1,971	1,968	0.1
Narita	-97.2	-95.1	(-94.2)	-96.3	126	140	-10.2
Kansai	-99.5	-98.5	(-98.6)	-99.1	19	19	2.5
Chubu Centrair	-99.9	-99.4	(-99.4)	-99.7	1	1	3.4

* Figures in parentheses are revised forecasts for the second half of the year, which are the passenger volume forecasts on which the financial forecasts announced in February 2021 are based.



1. Review of Consolidated Financial Results for FY20

(2) Main Initiatives

Preventing Infectious Disease

- Ensuring various measures in accordance with guidelines for preventing the spread of COVID-19 (*)
- Actively introducing technologies for noncontact and non-face-to-face operations (FAST TRAVEL, Face Express, business robot, payment services, etc.)
- Establishing a PCR testing system; installing vending machines for PCR test kits

Flexible Business Operations

- Closing facilities to an extent that will not impair convenience according to passenger trends. Efficiently re-arranging personnel by reviewing the personnel required (switching to the insourcing of operations).
- Changing business processes through the promotion of remote working, etc.
- Reviewing of the business continuity plan (BCP; coordinating measures of divisions)
- Securing revenue streams that are not dependent on air passengers (strengthening of the EC business and distribution business, etc.)
- Providing support to airline companies and resident tenants (rent reductions or exemptions, etc.)

Strengthening Financial Foundations

- Reducing the amount of cash outflow (reducing costs; reviewing capital spending)
- Ensuring cash balance (obtaining a crisis response loan of 5 billion yen; setting a short-term line of credit of 20 billion yen)
- Enhancing equity capital (making a public stock offering by issuing new shares, etc.)
- Providing support to group companies (TIAT, Airport Transport Service, etc.)

* "Guidelines for Preventing the Spread of COVID-19 in the Aviation Field" (jointly prepared by the Scheduled Airlines Association and the All Japan Airport Terminal Association)



1. Review of Consolidated Financial Results for FY20

(3) Consolidated Financial Results

Overview

- Operating revenues decreased in all segments due to a substantial reduction in passenger volume.
- Depreciation expenses increased due to the impact of large-scale investments that continued until the previous year.
- There was a substantial operating loss despite various cost-cutting measures taken.
- Large net loss for the year due partly to the impact of impairment loss on fixed assets, write-offs of deferred tax assets, etc., despite a receipt of an employment adjustment subsidy and gains on sales of investment securities

Consolidated financial results for FY20

Note: Figures shown are rounded down to the nearest 100 million yen. (Billions of yen)

Items	1H			2H			Full year			Revised forecasts *1	Difference
	FY20	FY19	Change	FY20	FY19	Change	FY20	FY19	Change		
Operating revenues	22.2	135.2	-112.9	30.2	114.4	-84.2	52.5	249.7	-197.1	55.5	-2.9
(Facilities management)	(16.4)	(42.6)	(-26.1)	(19.4)	(40.2)	(-20.8)	(35.9)	(82.9)	(-47.0)	(36.8)	(-0.8)
(Merchandise sales)	(4.6)	(82.2)	(-77.6)	(9.0)	(65.6)	(-56.6)	(13.6)	(147.8)	(-134.2)	(15.2)	(-1.5)
(Food and beverage)	(1.2)	(10.3)	(-9.1)	(1.7)	(8.5)	(-6.7)	(2.9)	(18.9)	(-15.9)	(3.5)	(-0.5)
Operating income	-32.2	11.1	-43.4	-26.7	-1.2	-25.4	-59.0	9.8	-68.9	-58.0	-1.0
Ordinary income	-30.5	10.7	-41.2	-26.8	-2.0	-24.7	-57.3	8.7	-66.0	-55.5	-1.8
Net income attributable to owners of parent	-22.8	5.9	-28.8	-13.6	-0.9	-12.7	-36.5	5.0	-41.5	-35.0	-1.5
Capital expenditures	5.1	6.2		3.3	66.3		8.4	72.6		13.0	
Depreciation expenses	17.1	12.8		17.1	14.9		34.3	27.8		34.5	
EBITDA	-15.0	23.9		-9.6	13.7		-24.7	37.6		-23.5	
Annual dividend	¥0.0	¥22.0		¥0.0	¥10.0		¥0.0	¥32.0		-	
Payout ratio	-	30.1%		-	-		-	51.9%		-	



1. Review of Consolidated Financial Results for FY20

(4) Consolidated Financial Results (Amount affected due to consolidation of TIAT)

International Flight Situation

- Facilities have been developed and personnel have been increased for the expansion of international flight departures in 2020.
- There was a substantial operating deficit as a result of a reduction in passenger volume and an increased fixed costs due to the COVID-19 pandemic.
- Amid the continuing severe environment, efforts for improved financial results were made by implementing thorough cost management.

Consolidated financial results for FY20

Note: Figures shown are rounded down to the nearest 100 million yen. (Billions of yen)

Items	Full year					Revised forecasts *1	Difference
	FY20	Amount affected due to TIAT consolidation	FY19	Amount affected due to TIAT consolidation	Change		
Operating revenues	52.5	-10.9	249.7	24.2	-197.1	55.5	-2.9
(Facilities management)	(35.9)	(-11.0)	(82.9)	(16.3)	(-47.0)	(36.8)	(-0.8)
(Merchandise sales)	(13.6)	(0.0)	(147.8)	(7.7)	(-134.2)	(15.2)	(-1.5)
(Food and beverage)	(2.9)	(0.0)	(18.9)	(0.1)	(-15.9)	(3.5)	(-0.5)
Operating income	-59.0	-33.1	9.8	4.9	-68.9	-58.0	-1.0
Ordinary income	-57.3	-33.2	8.7	2.4	-66.0	-55.5	-1.8
Net income attributable to owners of parent	-36.5	-13.8	5.0	0.7	-41.5	-35.0	-1.5

*1 Financial forecast announced in February 2021



1. Review of Consolidated Financial Results for FY20

(5) Financing through a Public Stock Offering by Issuing New Shares, etc.

Circumstances

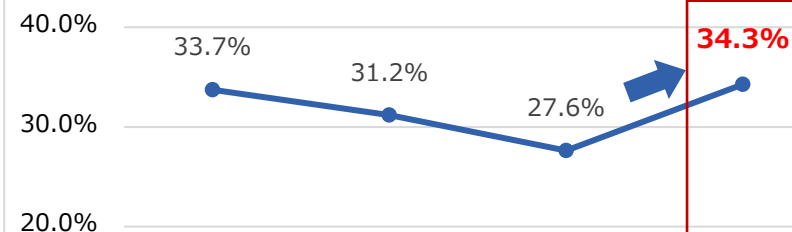
- Securing **funds for the development of the terminals** (Explained on page 16)
 - **Strengthening of the financial foundations** in preparation for a prolonged COVID-19 pandemic
- ⇒ First public stock offering (and sale of treasury stock) **since the listing of the company on the stock exchange**

Outline of public stock offering, etc.

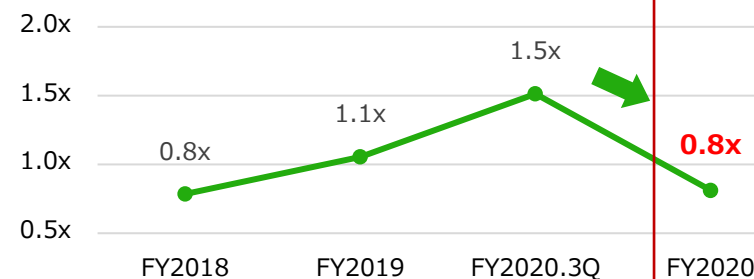
Number of additional shares	Number of new shares issued	8.67 million shares
	Treasury stock sold	3.24 million shares
Dilution factor		Approx. 13%
Offer price	per share	4,966 yen
Total amount paid		56.7 billion yen
Amount credited to capital stock		20.6 billion yen
Total number of shares issued	Before public offering	84.47 million shares
	After public offering	93.14 million shares

Strengthening of financial foundations

Capital-asset ratio



Net debt-equity ratio





1. Review of Consolidated Financial Results for FY20

(6) Amount of the Effect of a Change to the Accounting Standard

- The amount of the effect of revising the figures for FY20 according to the revenue recognition accounting standard that is applicable in FY21 onward is as follows.
- For the figures for the results compared with the forecast figures for FY21 on the next and subsequent pages, revised figures are used.

Note: Figures shown are rounded down to the nearest 100 million yen. (Billions of yen)

Items	FY20 (New standard)	FY20 (Former standard)	Change	Rate of change (%)	Main reasons
Facilities management	36.0	35.9	0.1	0.4	
Rent revenue	17.7	17.7	-	-	
Facility user charges revenue	7.6	7.6	-	-	
Other revenue	10.6	10.5	0.1	1.2	Outsourcing of services
Merchandise sales	7.7	13.6	-5.8	-43.1	
Sales at domestic terminal stores	3.2	8.5	-5.3	-62.1	Purchasing for consumption
Sales at international terminal stores	2.1	2.7	-0.5	-20.7	Outsourcing of services
Other sales	2.3	2.3	-	-	
Food and beverage	2.7	2.9	-0.2	-9.5	
Sales from restaurants	2.0	2.3	-0.2	-12.1	Outsourcing of services
Sales from in-flight meals	0.3	0.3	-	-	
Other sales	0.2	0.2	-	-	
Operating revenues	46.5	52.5	-6.0	-11.5	
Operating income	-59.0	-59.0	-	-	



2. Consolidated Financial Forecast for FY21

(1) Business Environment

Business Environment

- In Japan, a recovery in airline demand, especially in the second half of FY21, is expected with the help of the promotion of vaccination.
- On a global scale, travel restrictions will gradually be eased, mainly among countries where vaccination is in progress.

Number of Passengers

- Domestic flights are expected to gradually recover thanks to a rebound after people's self-restraint on going out and the boosting effects of various policies to the level before the impact of COVID-19 became serious by the end of March 2022.
- International flights are expected to recover to 46% of the level initially planned for after the terminal expansion by the end of March 2022, though a recovery in demand will take time.

■ The number of passengers forecast for FY21

Airport	FY21 forecasts (10 thousands)	FY20 Results (10 thousands)	Rate of change (%)	FY19 Results (10 thousands)	Rate of change (%)
Haneda – Domestic	4,993	1,929	158.8	6,488	-23.0
Haneda – International	673	41	1,527.8	1,682	-60.0
Total Haneda	5,667	1,971	187.5	8,170	-30.6
Narita	802	126	533.9	3,401	-76.4
Kansai	520	19	2,503.1	2,206	-76.4
Chubu Centrair	142	1	7,281.0	619	-77.1



2. Consolidated Financial Forecast for FY21

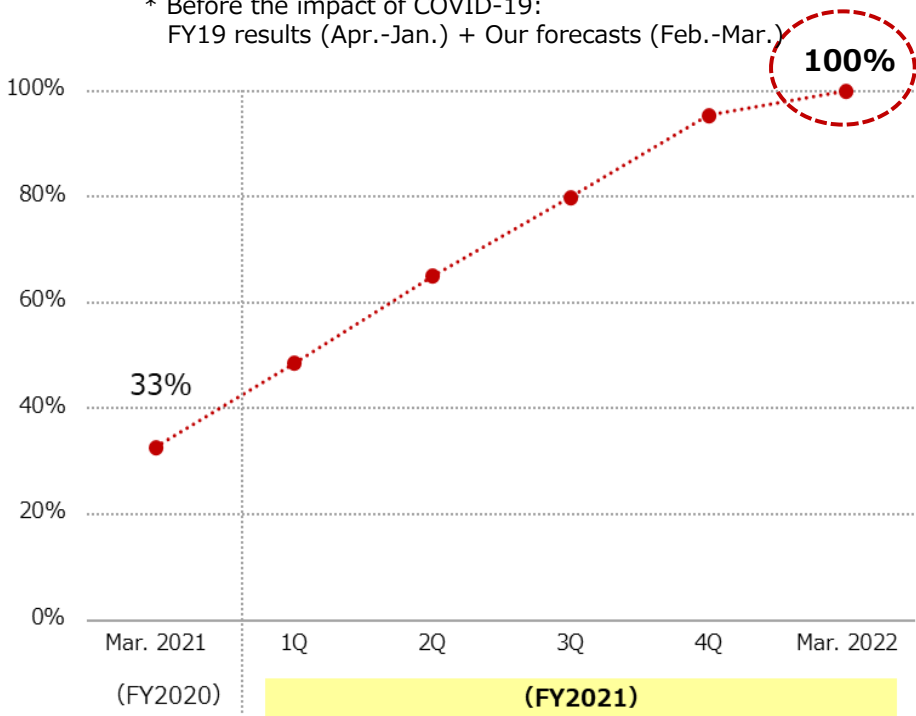
◆ Premises for passenger volume forecasts for FY21: Outlook for the recovery of Haneda Airport passenger numbers

Domestic flights

- IATA forecasts: Recovery in 2022 (to the 2019 level)
- Haneda Airport's potential demand as the main airport in Tokyo and surrounding areas
- Attention is required regarding the risk of another spread of infections in Japan.

Will recover to the level before the impact of COVID-19 (*) **in Mar. 2022**

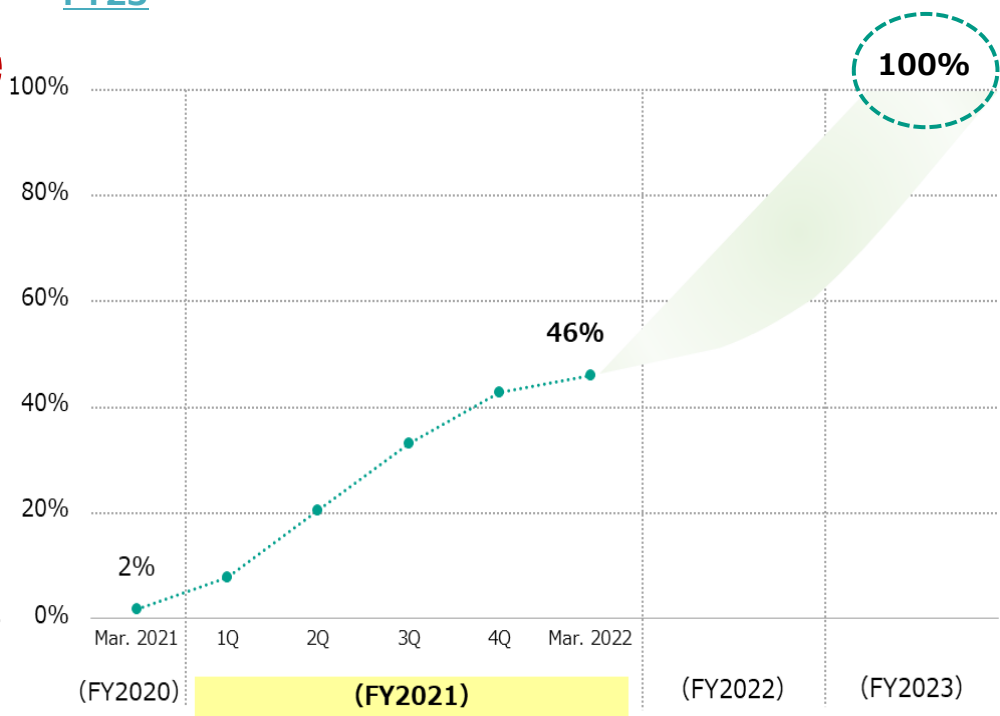
* Before the impact of COVID-19:
FY19 results (Apr.-Jan.) + Our forecasts (Feb.-Mar.)



International flights

- IATA forecasts: Recovery in 2024 (to the 2019 level)
- High demand for international flights from both inside and outside Japan
- Attention is required regarding the trends of infections and the easing of travel restrictions for travelers in countries.

Will recover to the level planned for after the expansion of flight departures and arrivals within FY23





2. Consolidated Financial Forecast for FY21

(2) Consolidated Financial Forecast for FY21

Overview

- Operating revenues are forecast to recover, mainly regarding domestic flights.
- Efforts will be made to reduce SG&A expenses to a level below that for the previous fiscal year by maintaining cost reduction.
- Domestic flight business will swing to an operating profit, and operating profit/loss for JAT alone will also move into the black.
- The international flight business will continue to face a difficult situation, and an operating loss will continue for two consecutive years on a consolidated basis.

Consolidated financial forecast for FY21

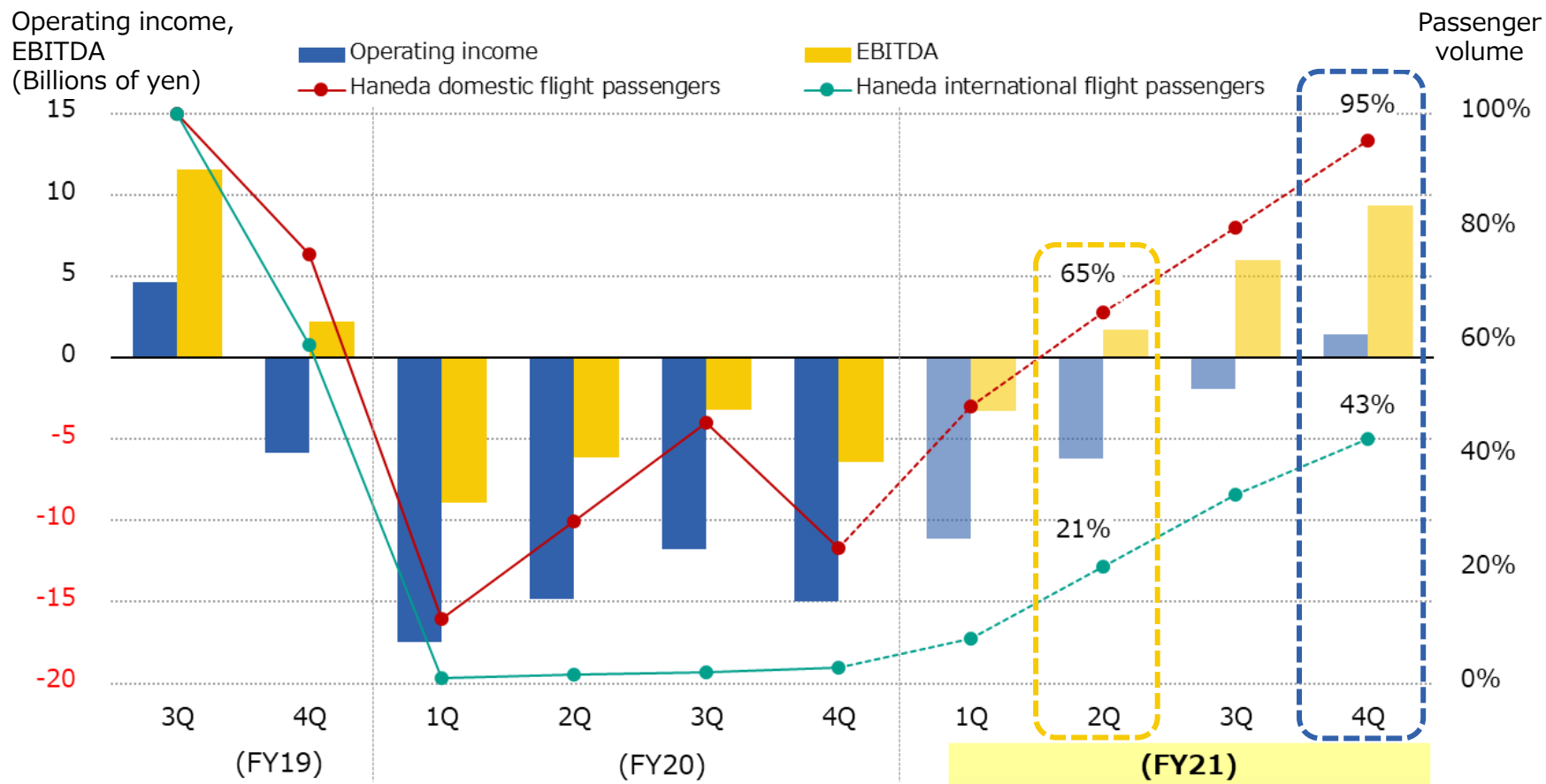
Note: Figures shown are rounded down to the nearest 100 million yen. (Billions of yen)

Items	FY21 (Forecasts)	FY21	FY20 (Results)	Amount affected due to TIAT consolidation	Change	Rate of change (%)
		Amount affected due to TIAT consolidation				
Operating revenues	103.2	2.4	46.5	-10.9	56.6	121.9
Operating income	-17.8	-18.2	-59.0	-33.1	41.2	-
Ordinary income	-19.3	-21.4	-57.3	-33.2	38.0	-
Net income attributable to owners of parent	-10.3	-10.9	-36.5	-13.8	26.2	-
Capital expenditures	18.0	4.0	8.4	4.6		
Depreciation expenses	31.6	14.6	34.3	14.7		
EBITDA	13.8	-3.6	-24.7	-18.3		
Annual dividend	To be determined		¥0.0			
Payout ratio	To be determined		-			



2. Consolidated Financial Forecast for FY21

(3) Quarterly Changes in Operating Income and EBITDA



* Passenger volume (%): Percentage of the level before the impact of COVID-19 for domestic flights; ratio to the plan after the flight departure and arrival expansion for international flights

- EBITDA is forecast to turn positive in **2Q FY21** (Passenger forecast: 65% for domestic flights; 21% for international flights)
- Operating income is forecast to turn positive in **4Q FY21** (Passenger forecast: 95% for domestic flights; 43% for international flights)

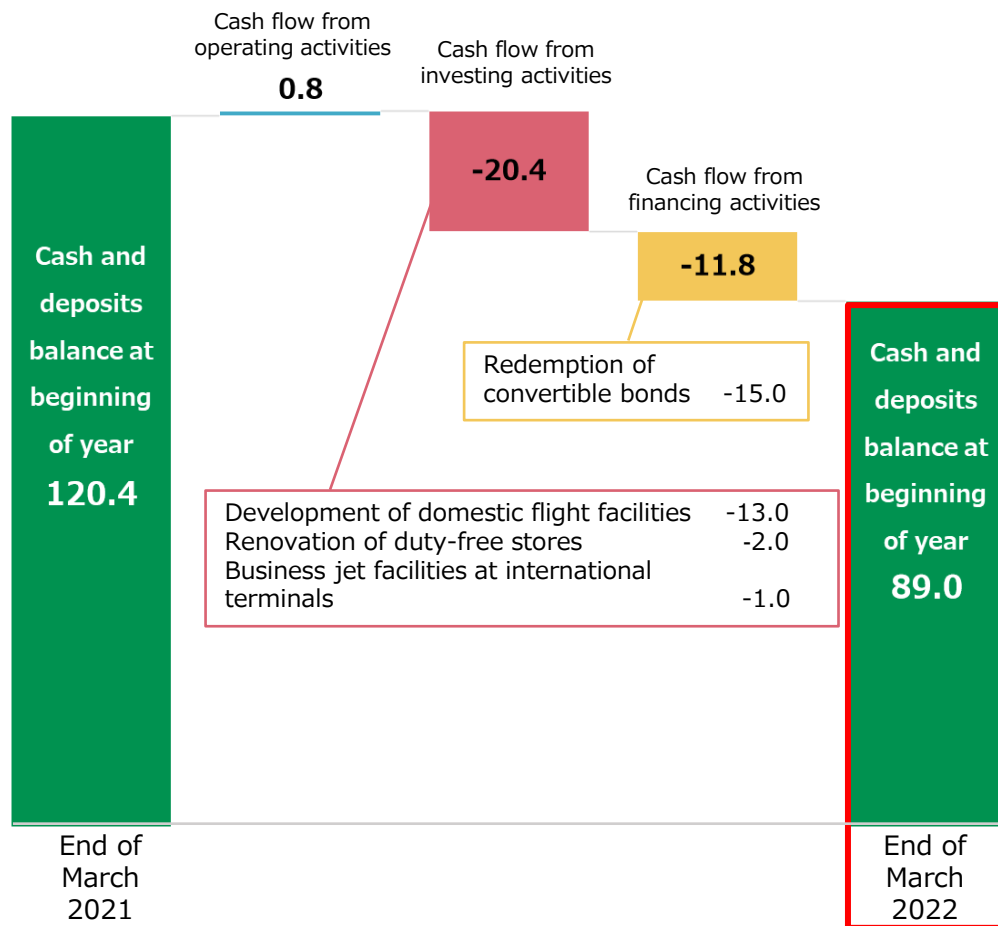


2. Consolidated Financial Forecast for FY21

(4) Status of Funds

◆ Cash flow estimated

(Billions of yen)



✓ **Free cash flow** **-19.5 billion yen**
(FY20 result -29.7 billion yen)

✓ **Cash burn (*)** **2.8 billion yen/month**
(FY20 result 3.6 billion yen/month)

* Monthly figures for cash flow from operating activities + cash flow from investing activities + amount of interest-bearing repayment (excluding some special items)

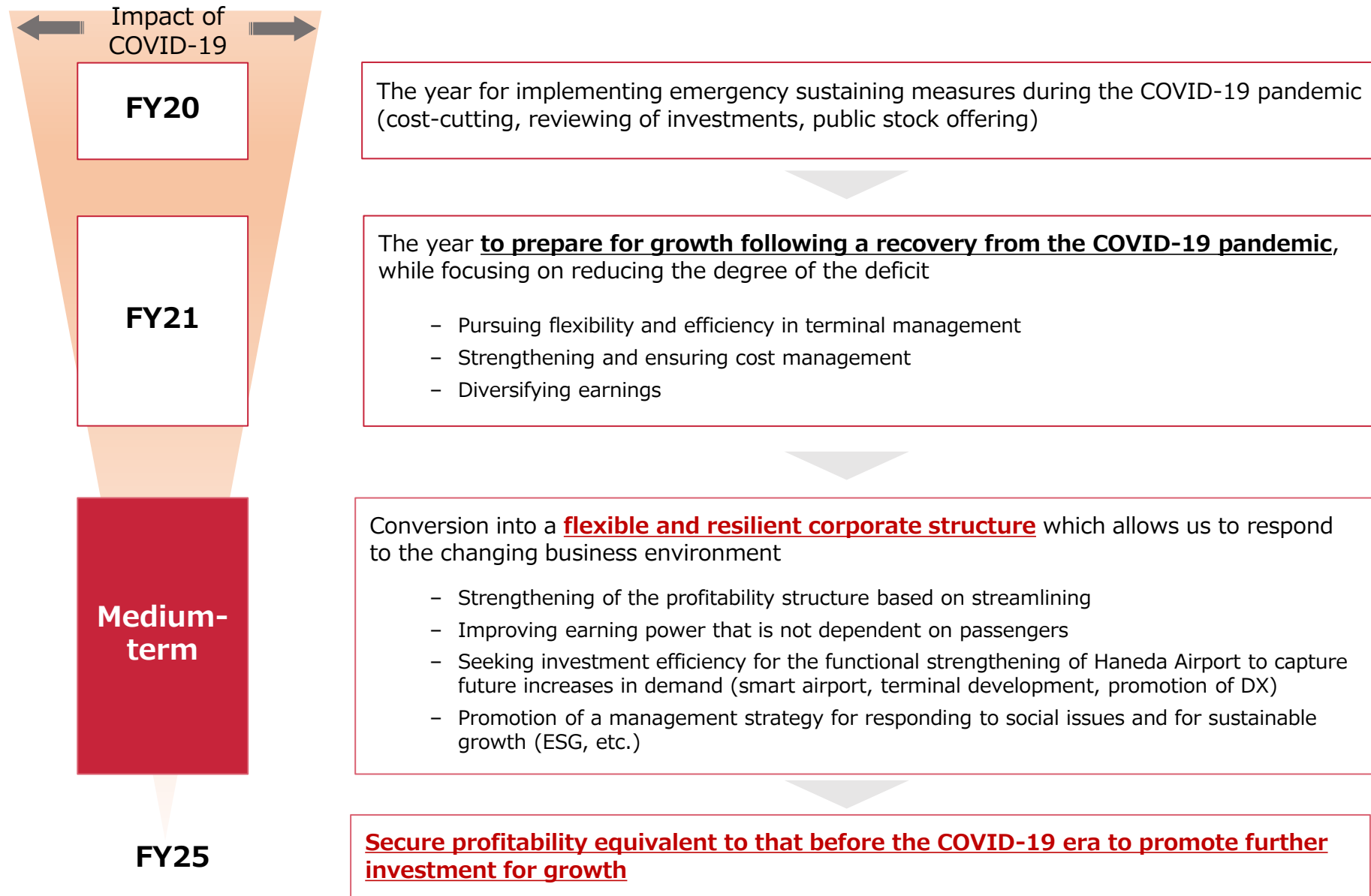
✓ **Available funds (end of year)** **118.0 billion yen**

Cash and deposits balance (end of year) 89.0 billion yen
+ Short-term line of credit (set in FY20) 20.0 billion yen
+ Existing commitment line 9.0 billion yen



3. Direction of Business Operations

(1) Management Issues in the COVID-19 Pandemic

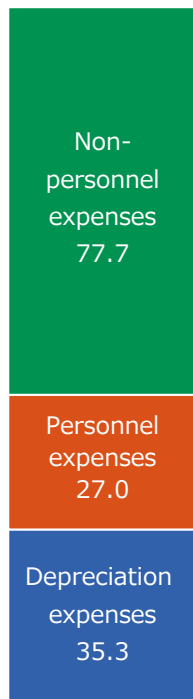




3. Direction of Business Operations

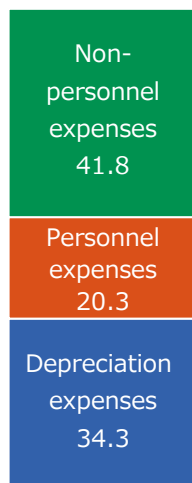
(2) Cost Management

140.0 billion yen



FY20
(Initial plan)

96.4 billion yen



FY20
(Results)

93.2 billion yen



FY21
(Forecast)

◆ Selling, General and Administrative Expenses for FY21 (compared to initial plan) approx. **-47.0 billion yen**

◆ Cost-cutting measures in FY20 and FY21

✓ Non-personnel expenses

- Closing facilities according to passenger trends
- Turning to insourcing of outsourced work
- Reviewing operations; improving efficiency through digitization

✓ Depreciation expenses

- Reduction by cutting capital spending

✓ Personnel expenses

- Return of a portion of directors' remuneration
- Reduction of employees' bonuses
- Reduction of extra pay
- Sharing personnel within the group

Promotion of cost structure reform/fundamental review of terminal management, insourcing of operations, multi-tasking personnel

Maximizing/maintaining costs



Efficient utilization of personnel



Strengthened corporate structure



3. Direction of Business Operations

(3) Diversifying Earnings

Air passengers

- ◆ Increasing limited edition items at Haneda Airport
 - Development of original sweet brands (HANEDA CHOCOLATE JOURNEY, etc.)



- ◆ Development of new services
 - Service where dedicated staff at the airport escort passengers

Non-air passengers

- ◆ Development of the distribution business
 - Deploying technologies and products that have jointly been developed at Haneda to other airports



- ◆ Diversifying the purpose of facilities at Haneda Airport
 - Providing rental spaces, including locked facilities
 - Improving attractiveness as a space to stay by reviewing the lines of business and arrangement of stores

Air passengers vs. Non-air passengers

- ◆ Strengthening of the EC business
 - Increasing the number of product items; diversifying products (inflight meals, etc.)
 - Increasing physical stores for borderless EC businesses
- ◆ Promotion of digital marketing
 - Data collection with Haneda Airport's official app, etc.; use of data for customer-oriented management



- ◆ Promotion of regional revitalization business (Creating a center for tourism)
 - Running ad events for tourism promotion
 - Expansion of outlet shops (Hokkaido Dosanko Plaza in Haneda Airport, etc.)

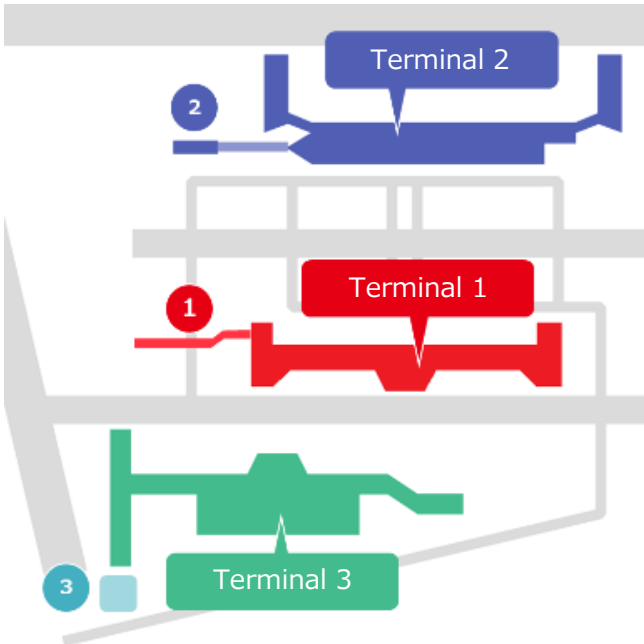
Securing diversified earnings through further strengthening of existing businesses and creation of new businesses

Improved earnings power



3. Direction of Business Operations

(4) Development of Terminals



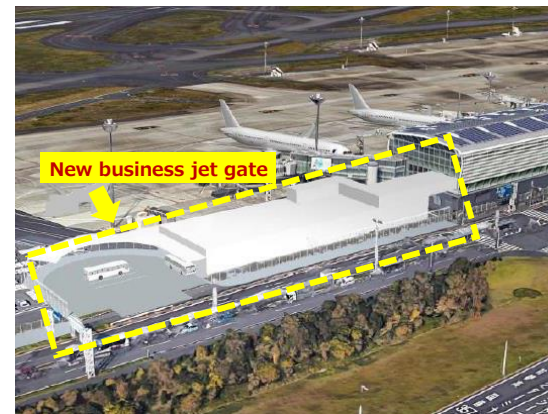
(1) New Terminal 1 satellite



(2) Connection between Terminal 2 and its satellite



(3) Development of special business jet facilities



Strengthening of functionality and improvement of processing capacity at Haneda Airport, improvement of passenger convenience, and response to new demand

Establishment of Haneda Airport's superiority



Flexible terminal management



Ensuring the capturing of growing demand

3. Direction of Business Operations

(5) Management of Terminals

◆ Establishing absolute safety

- Thorough implementation of infection control measures by the entirety of the Haneda Airport staff
- Continuing to invest in safety measures including disaster prevention



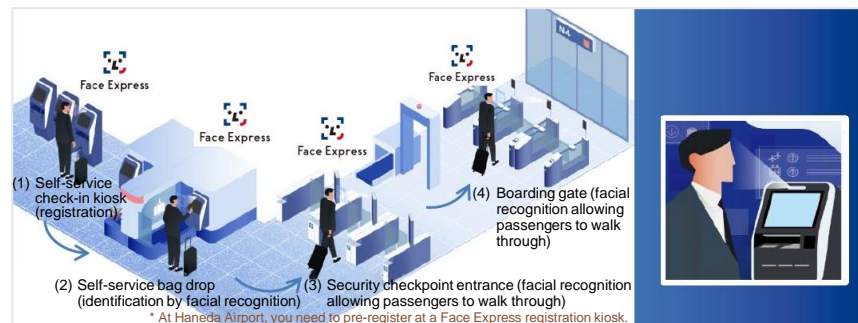
Haneda Airport has obtained the ACI Accreditation (*) for measures against COVID-19 infections



(*) Airport Council International (ACI) "Airport Health Accreditation Program"

◆ In pursuit of a smart airport

- Full-scale use of Face Express; promotion of FAST TRAVEL
- Utilization of robots, etc.





3. Direction of Business Operations

(6) ESG Initiatives

Environment

- Utilization of natural energy (solar power generation, hydrogen bus operation)
- Reducing waste incineration at Haneda Airport (installation of a new recycling building)
- Utilization and sales of energy-saving construction materials (use of LEDs for lighting, radiative cooling materials, etc.)
- Response to the marine plastic debris issue (discontinuing use of plastic straws, introduction of shopping bags made from limestone, etc.)



Social

- Establishment of a PCR test system in collaboration with local governments and hospitals in the surrounding region
- Promotion of a new work style to ensure employee safety during the COVID-19 pandemic (remote working, staggered working hours, etc.)
- Enhancement of universal services (space for calming down and cooling down, etc.)



Governance

- Verification of the effectiveness of the Board of Directors
- Establishment of Nominating and Remuneration committees

SUSTAINABLE DEVELOPMENT GOALS



Earnings Explanatory Meeting
April 1, 2020 to March 31, 2021 (FY20)

Supplementary Material

1. Details of Consolidated Financial Results for FY20
2. Details of Consolidated Financial Forecast for FY21
3. Other Information

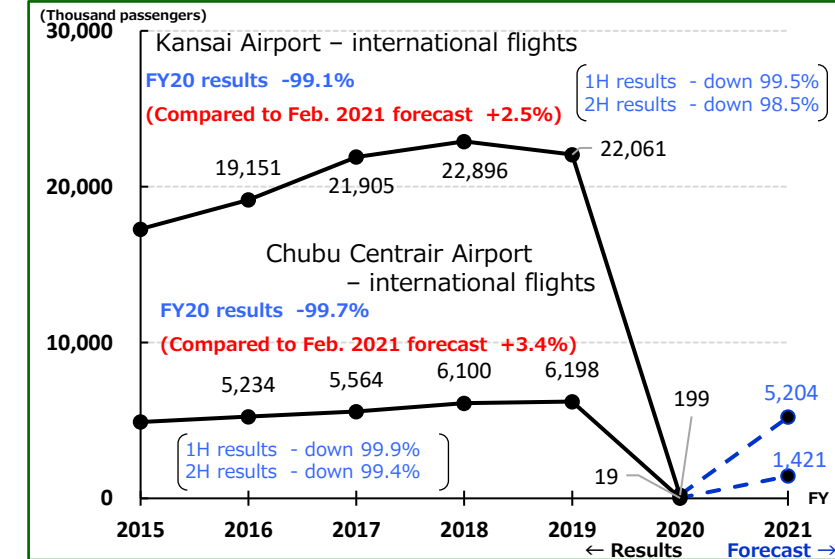
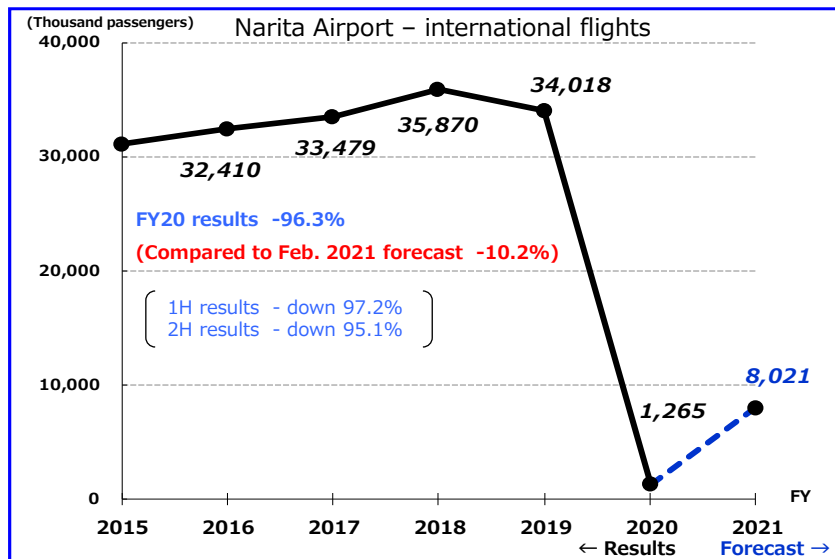
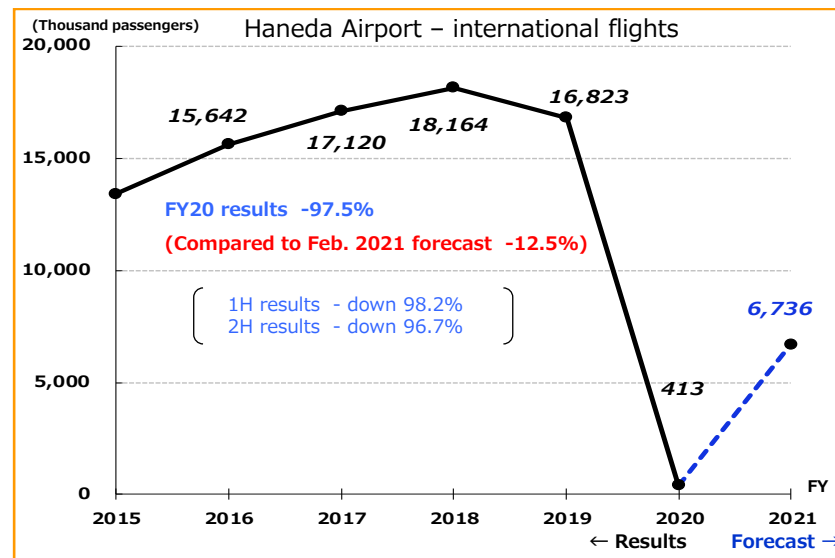
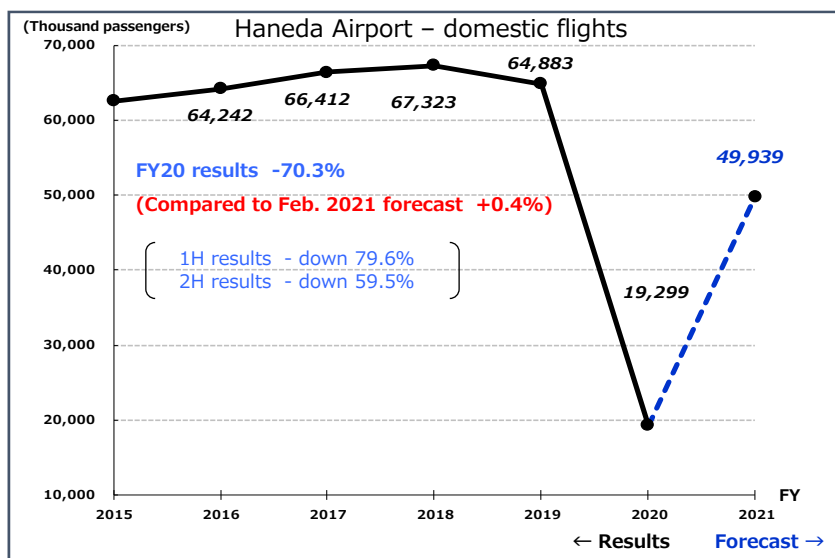
* This document has been translated from the Japanese original, for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original,
the original shall prevail.

Japan Airport Terminal Co., Ltd.

<https://www.tokyo-airport-bldg.co.jp/>

1. Details of Consolidated Financial Results for FY20

(1) Changes in Passenger Volume (Haneda, Narita, Kansai and Chubu Centrair)



Passenger volume
Results: Figures published by Minister of Land, Infrastructure, Transport and Tourism, Narita International Airport Corporation, Kansai Airports Co., Ltd. and Central Japan International Airport Co., Ltd.
Forecast: Created by the Company



1. Details of Consolidated Financial Results for FY20

(2) Consolidated Financial Results for FY20

■ Consolidated financial results for the year (1H / 2H / full-year)

Items	1st Half			2nd Half			Full Year				
	FY20	FY19	Change	FY20	FY19	Change	FY20	Ratio	FY19	Ratio	Change
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	%	Millions of yen	%	Millions of yen
Operating revenues	22,293	135,270	-112,976	30,278	114,485	-84,207	52,572	100.0	249,756	100.0	-197,183
Facilities management	16,448	42,645	-26,196	19,468	40,296	-20,828	35,917	68.3	82,942	33.2	-47,025
Merchandise sales	4,607	82,234	-77,627	9,050	65,658	-56,608	13,657	26.0	147,893	59.2	-134,235
Food and beverage	1,237	10,389	-9,151	1,760	8,530	-6,770	2,998	5.7	18,920	7.6	-15,922
Cost of sales	5,077	63,222	-58,144	10,019	51,403	-41,383	15,097	28.7	114,625	45.9	-99,528
Cost of sales of merchandise	3,586	57,689	-54,102	8,396	46,599	-38,203	11,983	22.8	104,288	41.8	-92,305
(Ratio)	(77.9%)	(70.2%)	(7.7P)	(92.8%)	(71.0%)	(21.8P)	(87.7%)		(70.5%)		(17.2P)
Cost of sales of food and beverage	1,491	5,532	-4,041	1,623	4,803	-3,180	3,114	5.9	10,336	4.1	-7,222
(Ratio)	(120.4%)	(53.3%)	(67.1P)	(92.2%)	(56.3%)	(35.9P)	(103.9%)		(54.6%)		(49.3P)
Gross profit	17,216	72,048	-54,832	20,259	63,082	-42,823	37,475	71.3	135,130	54.1	-97,655
Selling, general and administrative expenses	49,482	60,891	-11,409	47,012	64,346	-17,333	96,495	183.5	125,238	50.1	-28,742
Operating income	-32,266	11,156	-43,422	-26,753	-1,263	-25,489	-59,020	-112.2	9,892	4.0	-68,912
Non-operating income/loss	1,760	-427	2,188	-60	-758	698	1,699	3.2	-1,186	-0.5	2,886
Ordinary income	-30,506	10,728	-41,234	-26,814	-2,022	-24,791	-57,320	-109.0	8,705	3.5	-66,026
Extraordinary income/loss	-1,021	137	-1,158	3,521	-234	3,755	2,500	4.8	-96	0.0	2,597
Net income attributable to owners of parent	-22,879	5,945	-28,825	-13,698	-933	-12,765	-36,578	-69.6	5,012	2.0	-41,591

* Ratio: Cost of sales of merchandise / Operating revenues of merchandise

Ratio: Cost of sales of food and beverage / Operating revenues of food and beverage

Note: Figures shown are rounded down to the nearest million yen.



1. Details of Consolidated Financial Results for FY20

■ Consolidated financial results for the year (FY20 / FY19 for comparison / Forecast for comparison)

Items	FY20 (Results)			FY19 (Results)			Change	Rate of Change	Revised Forecast		Difference
		Ratio	Amount affected due to TIAT consolidation		Ratio	Amount affected due to TIAT consolidation			(※ 1)	Ratio	
	Millions of yen		Millions of yen	Millions of yen		Millions of yen	Millions of yen	%	Millions of yen		Millions of yen
Operating revenues	52,572	100.0	-10,925	249,756	100.0	24,279	-197,183	-79.0	55,500	100.0	-2,927
Facilities management	35,917	68.3	-11,018	82,942	33.2	16,372	-47,025	-56.7	36,800	66.3	-882
Merchandise sales	13,657	26.0	93	147,893	59.2	7,723	-134,235	-90.8	15,200	27.4	-1,542
Food and beverage	2,998	5.7	0	18,920	7.6	183	-15,922	-84.2	3,500	6.3	-501
Cost of sales	15,097	28.7		114,625	45.9		-99,528	-86.8	14,400	25.9	697
Cost of sales of merchandise	11,983	22.8		104,288	41.8		-92,305	-88.5	11,300	20.3	683
(Ratio)	(87.7%)			(70.5%)			(17.2P)		(74.3%)		(13.4P)
Cost of sales of food and beverage	3,114	5.9		10,336	4.1		-7,222	-69.9	3,100	5.6	14
(Ratio)	(103.9%)			(54.6%)			(49.3P)		(88.6%)		(15.3P)
Gross profit	37,475	71.3		135,130	54.1		-97,655	-72.3	41,100	74.1	-3,624
Selling, general and administrative expenses	96,495	183.5		125,238	50.1		-28,742	-23.0	99,100	178.6	-2,604
Operating income	-59,020	-112.2	-33,106	9,892	4.0	4,992	-68,912	-	-58,000	-104.5	-1,020
Non-operating income/loss	1,699	3.2		-1,186	-0.5		2,886	-	2,500	4.5	-800
Ordinary income	-57,320	-109.0	-33,247	8,705	3.5	2,402	-66,026	-	-55,500	-100.0	-1,820
Extraordinary income/loss	2,500	4.8		-96	0.0		2,597	-	2,400	4.3	100
Net income attributable to owners of parent	-36,578	-69.6	-13,896	5,012	2.0	730	-41,591	-	-35,000	-63.1	-1,578

*1 Financial forecast announced in February 2021

*2 Ratio: Cost of sales of merchandise / Operating revenues of merchandise

Ratio: Cost of sales of food and beverage / Operating revenues of food and beverage

Note: Figures shown are rounded down to the nearest million yen.



1. Details of Consolidated Financial Results for FY20

(3) Financial Results by Segment

(i) Facilities management

Items	FY20 (Results)			FY19 (Results)			Change	Rate of Change	Revised Forecast		Difference
		Ratio	Amount affected due to TIAT consolidation		Ratio	Amount affected due to TIAT consolidation			(Feb. 2021)	Ratio	
Sales to external customers	Millions of yen	%	Millions of yen	Millions of yen	%	Millions of yen	Millions of yen	%	Millions of yen	%	Millions of yen
Rent revenues	17,712	47.2	-4,296	18,259	20.6	3,970	-547	-3.0	18,100	46.7	-387
Facility user charges revenues	7,644	20.4	908	41,019	46.3	22,611	-33,374	-81.4	7,500	19.4	144
Other revenues	10,560	28.1	-7,631	23,662	26.7	-10,209	-13,102	-55.4	11,200	28.9	-639
Subtotal	35,917	95.7	-11,018	82,942	93.6	16,372	-47,025	-56.7	36,800	95.1	-882
Intersegment sales	1,614	4.3	673	5,697	6.4	4,021	-4,082	-71.7	1,900	4.8	-285
Total	37,532	100.0	-10,345	88,640	100.0	20,393	-51,108	-57.7	38,700	100.0	-1,167
Operating expenses	73,815	196.7	19,606	81,707	92.2	15,142	-7,892	-9.7	75,600	195.3	-1,784
Operating income	-36,283	-96.7	-29,952	6,932	7.8	5,251	-43,215	-	-36,900	-95.3	616
(Ratio)	(-96.7%)		-	(7.8%)		-	(-104.5P)		(-95.3%)		(-1.4P)

- Rent revenues: Decrease in revenue from leased space due to rent reductions or exemptions in domestic terminal - 1.4 billion
Increase from renting space in international terminal as a PCR testing area, etc. + 0.8 billion
- Facility user charges revenues: Decrease in fees for use of passenger facilities for international flights - 18.8 billion
Decrease in fees for use of passenger facilities for domestic flights - 11.6 billion
- Other revenues: Decrease in revenue from parking fees, paid airport lounges , advertising fees, etc. for domestic terminal - 5.9 billion
Decrease in revenue from parking fees, paid airport lounges, advertising fees, etc. for international terminal. - 3.4 billion



1. Details of Consolidated Financial Results for FY20

(3) Financial Results by Segment

(ii) Merchandise sales

Items	FY20 (Results)			FY19 (Results)			Change	Rate of Change	Revised Forecast		Difference
		Ratio	Amount affected due to TIAT consolidation		Ratio	Amount affected due to TIAT consolidation			(Feb. 2021)	Ratio	
Sales to external customers	Millions of yen	%	Millions of yen	Millions of yen	%	Millions of yen	Millions of yen	%	Millions of yen	%	Millions of yen
Domestic terminal stores	8,559	59.3	-	33,148	22.2	-	-24,588	-74.2	9,200	57.1	-640
International terminal stores	2,751	19.1	668	84,420	56.6	53,171	-81,669	-96.7	3,400	21.1	-648
Other sales	2,345	16.2	-575	30,323	20.3	-45,447	-27,977	-92.3	2,600	16.1	-254
Subtotal	13,657	94.6	93	147,893	99.1	7,723	-134,235	-90.8	15,200	94.4	-1,542
Intersegment sales	779	5.4	522	1,378	0.9	539	-599	-43.5	900	5.6	-120
Total	14,436	100.0	615	149,272	100.0	8,263	-134,835	-90.3	16,100	100.0	-1,663
Operating expenses	25,758	178.4	1,791	138,448	92.7	6,472	-112,689	-81.4	26,100	162.1	-341
Operating income	-11,322	-78.4	-1,176	10,823	7.3	1,790	-22,146	-	-10,000	-62.1	-1,322
(Ratio)	(-78.4%)			(7.3%)			(-85.7P)		(-62.1%)		(-16.3P)

- Domestic terminal stores: Decrease in sales of directly managed stores, etc. at Haneda domestic terminal - 23.2 billion
- International terminal stores: Decrease in sales of directly managed stores, etc. at Haneda international terminal - 58.2 billion
Decrease in sales of directly managed stores at Narita Airport - 14.0 billion
Decrease in sales of urban duty-free stores - 6.2 billion
- Other sales: Decrease in wholesale sales to regional airports - 20.3 billion
Decrease in wholesale sales to Chubu Centrair Airport - 4.6 billion



1. Details of Consolidated Financial Results for FY20

(3) Financial Results by Segment

(iii) Food and beverage

Items	FY20 (Results)			FY19 (Results)			Change	Rate of Change	Revised Forecast		Difference
		Ratio	Amount affected due to TIAT consolidation		Ratio	Amount affected due to TIAT consolidation			(Feb. 2021)	Ratio	
Sales to external customers	Millions of yen	%	Millions of yen	Millions of yen	%	Millions of yen	Millions of yen	%	Millions of yen	%	Millions of yen
Sales from restaurants	2,363	57.8	133	11,514	53.4	2,915	-9,150	-79.5	2,400	54.5	-36
Sales from in-flight meals	365	8.9	-	6,543	30.4	-	-6,177	-94.4	500	11.4	-134
Other sales	269	6.6	-132	863	4.0	-2,731	-593	-68.8	600	13.6	-330
Subtotal	2,998	73.3	0	18,920	87.8	183	-15,922	-84.2	3,500	79.5	-501
Intersegment sales	1,093	26.7	0	2,641	12.2	-	-1,547	-58.6	900	20.5	193
Total	4,091	100.0	0	21,561	100.0	183	-17,469	-81.0	4,400	100.0	-308
Operating expenses	8,242	201.5	111	21,110	97.9	228	-12,867	-61.0	8,500	193.2	-257
Operating income	-4,150	-101.5	-110	451	2.1	-44	-4,602	-	-4,100	-93.2	-50
(Ratio)	(-101.5%)			(2.1%)			(-103.6P)		(-93.2%)		(-8.3P)

- Sales from restaurants: Decrease in sales at domestic flight restaurants - 5.9 billion
Decrease in sales at international flight restaurants - 2.7 billion
- Sales from in-flight meals: Decrease in sales to client airlines - 6.1 billion



1. Details of Consolidated Financial Results for FY20

(4) Breakdown of Selling, General and Administrative Expenses

Items	FY20 (Results)		FY19 (Results)		Change	Rate of change
		Ratio		Ratio		
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Operating revenues	52,572	100.0	249,756	100.0	-197,183	-79.0
Selling, general and administrative expenses	96,495	183.5	125,238	50.1	-28,742	-23.0
Salaries and wages	11,017	20.9	12,816	5.1	-1,798	-14.0
Provision for employees' bonuses	925	1.8	1,628	0.7	-702	-43.2
Provision for directors' bonuses	-	-	186	0.1	-186	-100.0
Expenses for retirement benefits	977	1.8	904	0.4	73	8.1
Rent expenses	11,730	22.3	16,297	6.5	-4,567	-28.0
Business consignment expenses	12,027	22.9	27,576	11.0	-15,549	-56.4
Depreciation expenses	34,310	65.3	27,807	11.1	6,503	23.4
Other costs and expenses	25,506	48.5	38,021	15.2	-12,514	-32.9



1. Details of Consolidated Financial Results for FY20

(5) Changes in Non-Operating Income/Expenses and Extraordinary Income/Loss

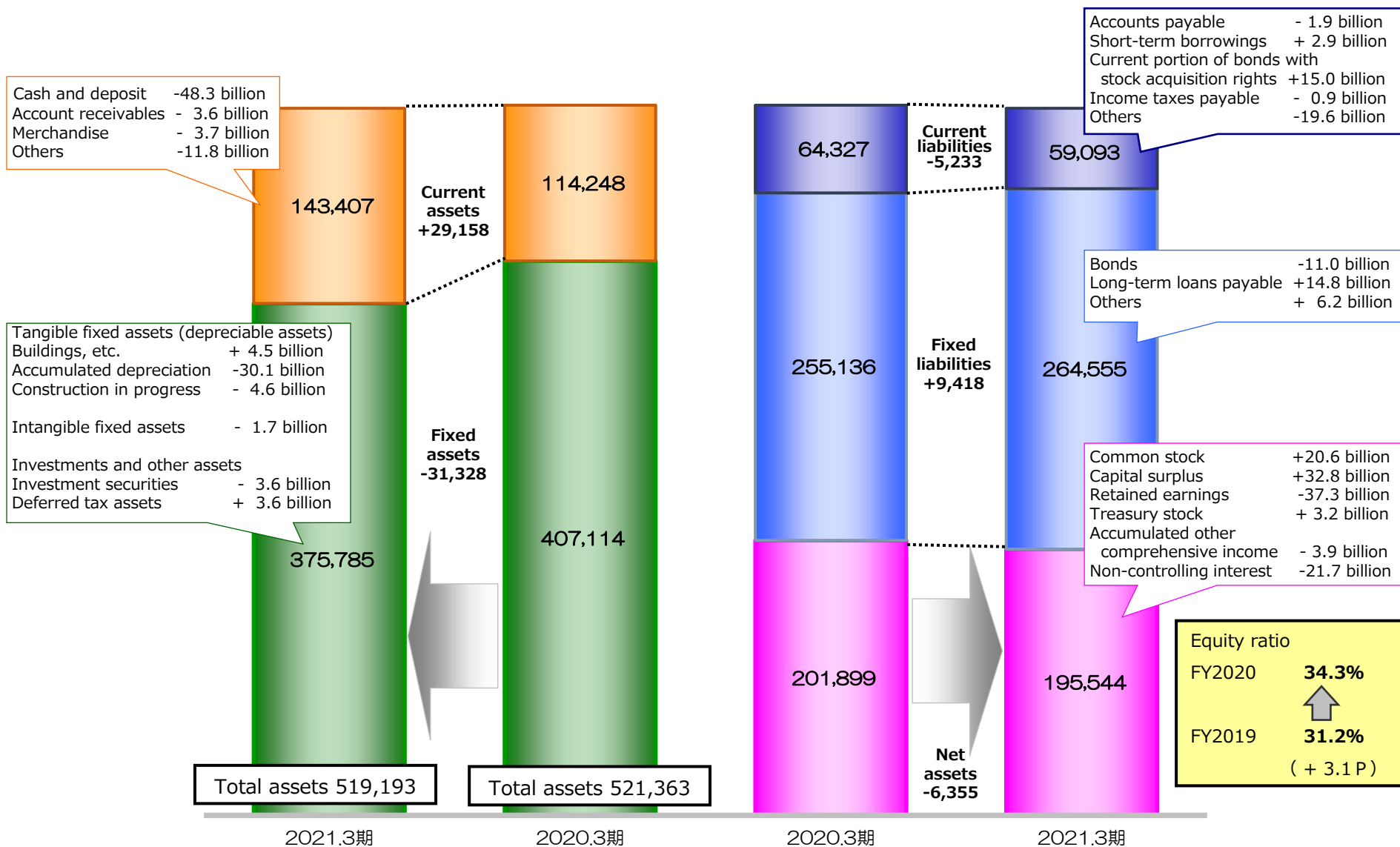
Items	FY20 (Results)		FY19 (Results)		Change	Rate of Change
		Ratio		Ratio		
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Operating revenues	52,572	100.0	249,756	100.0	-197,183	-79.0
Operating income	-59,020	-112.3	9,892	4.0	-68,912	-
Non-operating income	7,607	14.5	2,488	1.0	5,119	205.7
Interest income and dividend	2,660	5.1	390	0.2	2,270	581.7
Return on investment by the equity method	-	-	462	0.2	-462	-
Others	4,947	9.4	1,635	0.6	3,311	202.5
Non-operating expenses	5,908	11.2	3,675	1.5	2,233	60.8
Interest expenses	2,289	4.4	2,901	1.2	-611	-21.1
Loss on investment by the equity method	1,652	3.1	-	-	1,652	-
Miscellaneous expenses	1,966	3.7	773	0.3	1,192	154.1
Ordinary income/loss	-57,320	-109.0	8,705	3.5	-66,026	-
Extraordinary income	8,995	17.1	376	0.2	8,618	-
Extraordinary loss	6,494	12.4	473	0.2	6,021	-
Income taxes	1,140	2.2	2,620	1.0	-1,480	-56.5
Net income attributable to owner's of parent	-36,578	-69.6	5,012	2.0	-41,591	-



1. Details of Consolidated Financial Results for FY20

(6) Consolidated Balance Sheets

(Millions of yen)





1. Details of Consolidated Financial Results for FY20

(7) Consolidated Statements of Cash Flows

Items	FY20 (Results)	FY19 (Results)	Change
	Millions of yen	Millions of yen	Millions of yen
Cash flows from operating activities	-4,387	20,222	-24,609
Income before income taxes and minority interests	-54,819	8,609	-63,429
Depreciation and amortization	34,403	27,901	6,502
Other current assets	11,573	-12,080	23,654
Others	3,189	3,171	18
Proceeds from subsidy income	3,331	-	3,331
Income and other taxes paid	-2,065	-7,378	5,313
Cash flows from investing activities	-25,268	-57,334	32,066
Purchase of tangible fixed assets	-32,013	-49,895	17,881
Purchase of intangible fixed assets	-1,708	-1,781	73
Investment securities	3,179	-5,536	8,715
Others	5,274	-121	5,396
Cash flows from financing activities	78,228	21,644	56,584
Short-term borrowings	400	-	400
Long-term loans payable	17,602	789	16,813
Proceeds from issuance of bonds	4,105	39,789	-35,684
Redemption of convertible bonds	-	-15,000	15,000
Proceeds from issuance of shares	41,135	-	41,135
Proceeds from sales of treasury shares	15,426	-	15,426
Dividends payment	-812	-3,574	2,761
Others	370	-360	731
Effect of exchange rate change on cash and cash equivalents	-13	-9	-3
Increase (decrease) in cash and cash equivalents	48,559	-15,477	64,037
Cash and cash equivalents at beginning of period	71,795	87,273	-15,477
Cash and cash equivalents at end of period	120,355	71,795	48,559



2. Details of Consolidated Financial Forecast for FY21

(1) Consolidated Financial Forecast for FY21

Note: For figures for FY20 results, the new revenue recognition accounting standard has been applied.

Items	FY21 (Forecast)			FY20 (Results)			Change	Rate of Change
		Ratio	Amount affected due to TIAT consolidation		Ratio	Amount affected due to TIAT consolidation		
	Millions of yen	%	Millions of yen	Millions of yen	%	Millions of yen	Millions of yen	%
Operating revenues	103,200	100.0	2,400	46,532	100.0	-10,924	56,667	121.9
Facilities management	56,800	55.0	-700	36,049	77.5	-11,018	20,750	57.6
Merchandise sales	37,000	35.9	3,100	7,770	16.7	93	29,229	376.2
Food and beverage	9,400	9.1	-	2,712	5.8	1	6,687	246.5
Cost of sales	27,800	26.9		9,034	19.4		18,765	207.7
Cost of sales of merchandise	22,200	21.5		6,305	13.6		15,894	252.1
(Ratio)	(60.0%)			(81.1%)			(-21.1P)	
Cost of sales of food and beverage	5,600	5.4		2,728	5.9		2,871	105.2
(Ratio)	(59.6%)			(100.6%)			(△ 41.0P)	
Gross profit	75,400	73.1		37,497	80.6		37,902	101.1
Selling, general and administrative expenses	93,200	90.3		96,528	207.4		-3,328	-3.4
Operating income	-17,800	-17.2	-18,200	-59,030	-126.9	-33,106	41,230	-
Non-operating income/loss	-1,500	-1.5		1,699	3.7		-3,199	-
Ordinary income	-19,300	-18.7	-21,400	-57,331	-123.1	-33,247	38,031	-
Extraordinary income/loss	0	0.0		2,500	5.4		-2,500	-
Net income attributable to owners of parent	-10,300	-10.0	-10,900	-36,578	-78.6	-13,896	26,278	-

* Preconditions: Forecast of number of passengers

* Ratio: Cost of sales of merchandise / Operating revenues of merchandise sales
Ratio: Cost of sales of food and beverage / Operating revenues of food and beverage

Haneda domestic (full-year)	+ 158.8% YoY
Haneda international (full-year)	+1,527.8% YoY
Narita international (full-year)	+ 533.9% YoY
Kansai international (full-year)	+2,503.1% YoY
Central Japan international (full-year)	+7,281.0% YoY



2. Details of Consolidated Financial Forecast for FY21

(2) Forecast of Operating Revenues by Segment

Note: For figures for FY20 results, the new revenue recognition accounting standard has been applied.

(Millions of yen)

Items	Full Year					
	FY21 (Forecast)	Amount affected due to TIAT consolidation	FY20 (Results)	Amount affected due to TIAT consolidation	Change	Rate of Change (%)
Facilities management	56,800	-700	36,049	-11,018	20,750	57.6
Rent revenues	18,000	-4,200	17,712	-4,296	287	1.6
Facility user charges revenues	26,700	9,700	7,644	908	19,055	249.2
Other revenues	12,100	-6,200	10,692	-7,631	1,407	13.2
Merchandise sales	37,000	3,100	7,770	93	29,229	376.2
Domestic terminal stores	8,200	-	3,242	-	4,957	152.9
International terminal stores	18,300	16,800	2,181	668	16,118	738.9
Other sales	10,500	-13,700	2,345	-575	8,154	347.6
Food and beverage	9,400	-	2,712	1	6,687	246.5
Sales from restaurants	6,000	400	2,077	134	3,922	188.7
Sales from in-flight meals	2,500	-	365	-	2,134	584.3
Other sales	900	-400	269	-132	630	234.2



2. Details of Consolidated Financial Forecast for FY21

(3) Financial Forecast by Segment

Note: For figures for FY20 results, the new revenue recognition accounting standard has been applied.

(i) Facilities management

Items	FY21 (Forecast)			FY20 (Results)			Change	Rate of Change
		Ratio	Amount affected due to TIAT consolidation		Ratio	Amount affected due to TIAT consolidation		
Sales to external customers	Millions of yen	%	Millions of yen	Millions of yen	%	Millions of yen	Millions of yen	%
Rent revenues	18,000	30.3	-4,200	17,712	47.0	-4,296	287	1.6
Facility user charges revenues	26,700	44.9	9,700	7,644	20.3	908	19,055	249.2
Other revenues	12,100	20.4	-6,200	10,692	28.4	-7,631	1,407	13.2
Subtotal	56,800	95.6	-700	36,049	95.7	-11,018	20,750	57.6
Intersegment sales	2,600	4.4	1,500	1,614	4.3	673	985	61.0
Total	59,400	100.0	800	37,663	100.0	-10,345	21,736	57.7
Operating expenses	64,600	108.8	19,400	73,947	196.3	19,606	-9,347	-12.6
Operating income	-5,200	-8.8	-18,600	-36,283	-96.3	-29,952	31,083	-
(Ratio)	(-8.8%)		-	(-96.3P)		-	(87.5P)	

- Rent revenues: Increase in revenue from leased space due to a reduction in the range, etc. of rent reductions or exemptions in domestic terminal + 0.2 billion
- Facility user charges revenues: Increase in fees for use of passenger facilities for domestic flights + 10.1 billion
Increase in fees for use of passenger facilities for international flights + 7.8 billion
- Other revenues: Increase in revenue from parking fees, paid airport lounges , advertising fees, etc. for domestic terminal + 2.2 billion
Increase in revenue from parking fees, paid airport lounges, advertising fees, etc. for international terminal. + 0.6 billion
Decrease in subcontracted work revenues, etc. - 1.9 billion



2. Details of Consolidated Financial Forecast for FY21

(3) Financial Forecast by Segment

(ii) Merchandise sales

Note: For figures for FY20 results, the new revenue recognition accounting standard has been applied.

Items	FY21 (Forecast)			FY20 (Results)			Change	Rate of Change
		Ratio	Amount affected due to TIAT consolidation		Ratio	Amount affected due to TIAT consolidation		
Sales to external customers	Millions of yen	%	Millions of yen	Millions of yen	%	Millions of yen	Millions of yen	%
Domestic terminal stores	8,200	21.4	-	3,242	38.2	-	4,957	152.9
International terminal stores	18,300	47.7	16,800	2,181	25.7	668	16,118	738.9
Other sales	10,500	27.3	-13,700	2,345	27.6	-575	8,154	347.6
Subtotal	37,000	96.4	3,100	7,770	91.5	93	29,229	376.2
Intersegment sales	1,400	3.6	700	720	8.5	522	679	94.3
Total	38,400	100.0	3,800	8,490	100.0	615	29,909	352.3
Operating expenses	42,300	110.2	1,600	19,823	233.5	1,791	22,476	113.4
Operating income	-3,900	-10.2	2,200	-11,332	-133.5	-1,176	7,432	-
(Ratio)	(-10.2%)			(-133.5P)			(123.3P)	

- Domestic terminal stores: Increase in sales of directly managed stores, etc. at Haneda domestic terminal + 4.9 billion
- International terminal stores: Increase in sales of directly managed stores, etc. at Haneda international terminal + 12.6 billion
- Other sales: Increase in sales of directly managed stores at Narita Airport + 2.5 billion
- Other sales: Increase in sales of urban duty-free stores + 0.6 billion
- Other sales: Increase in wholesale sales to regional airports + 5.9 billion



2. Details of Consolidated Financial Forecast for FY21

(3) Financial Forecast by Segment (iii) Food and beverage

Note: For figures for FY20 results, the new revenue recognition accounting standard has been applied.

Items	FY21 (Forecast)			FY20 (Results)			Change	Rate of Change
		Ratio	Amount affected due to TIAT consolidation		Ratio	Amount affected due to TIAT consolidation		
Sales to external customers	Millions of yen	%	Millions of yen	Millions of yen	%	Millions of yen	Millions of yen	%
Sales from restaurants	6,000	57.1	400	2,077	58.4	134	3,922	188.7
Sales from in-flight meals	2,500	23.8	-	365	10.2	-	2,134	584.3
Other sales	900	8.6	-400	269	7.6	-132	630	234.2
Subtotal	9,400	89.5	-	2,712	76.2	1	6,687	246.5
Intersegment sales	1,100	10.5	-	845	23.8	-	254	30.2
Total	10,500	100.0	-	3,557	100.0	1	6,942	195.1
Operating expenses	11,600	110.5	100	7,708	216.7	112	3,891	50.5
Operating income	-1,100	-10.5	-100	-4,150	-116.7	-111	3,050	-
(Ratio)	(-10.5%)		-	(-116.7P)		-	(106.2P)	

- Sales from restaurants: Increase in sales at domestic flight restaurants + 3.3 billion
Increase in sales at international flight restaurants + 0.3 billion
- Sales from in-flight meals: Increase in sales to client airlines + 2.1 billion



3. Other Information

(1) Capital Expenditure and Depreciation Expenses

Items	FY16 (Results)	FY17 (Results)	FY18 (Results)	FY19 (Results)	FY20 (Results)	FY21 (Forecast)
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Capital expenditure	6,853	27,885	57,559	72,613	8,494	18,000
Depreciation expenses	11,609	10,806	24,634	27,807	34,310	31,600

Note: Figures shown are rounded down to the nearest million yen.

• Breakdown of Major Capital Expenditures

FY20 (Results)		FY21 (Forecast)	
Upgrade of crime prevention/disaster-readiness equipment	¥1.2 billion	Terminal 1 and 2 expansion	¥13.0 billion
Repair and upgrade of various equipment and facilities	¥0.7 billion	Upgrade of crime prevention/disaster-readiness equipment	¥0.3 billion
Store renovation work, etc.	¥0.7 billion	Repair and upgrade of various equipment and facilities	¥0.3 billion
Construction of new recycling building	¥0.4 billion	(TIAT investment plan)	¥4.0 billion)
(TIAT investment amount)	¥4.6 billion)		

• Breakdown of main depreciation expenses

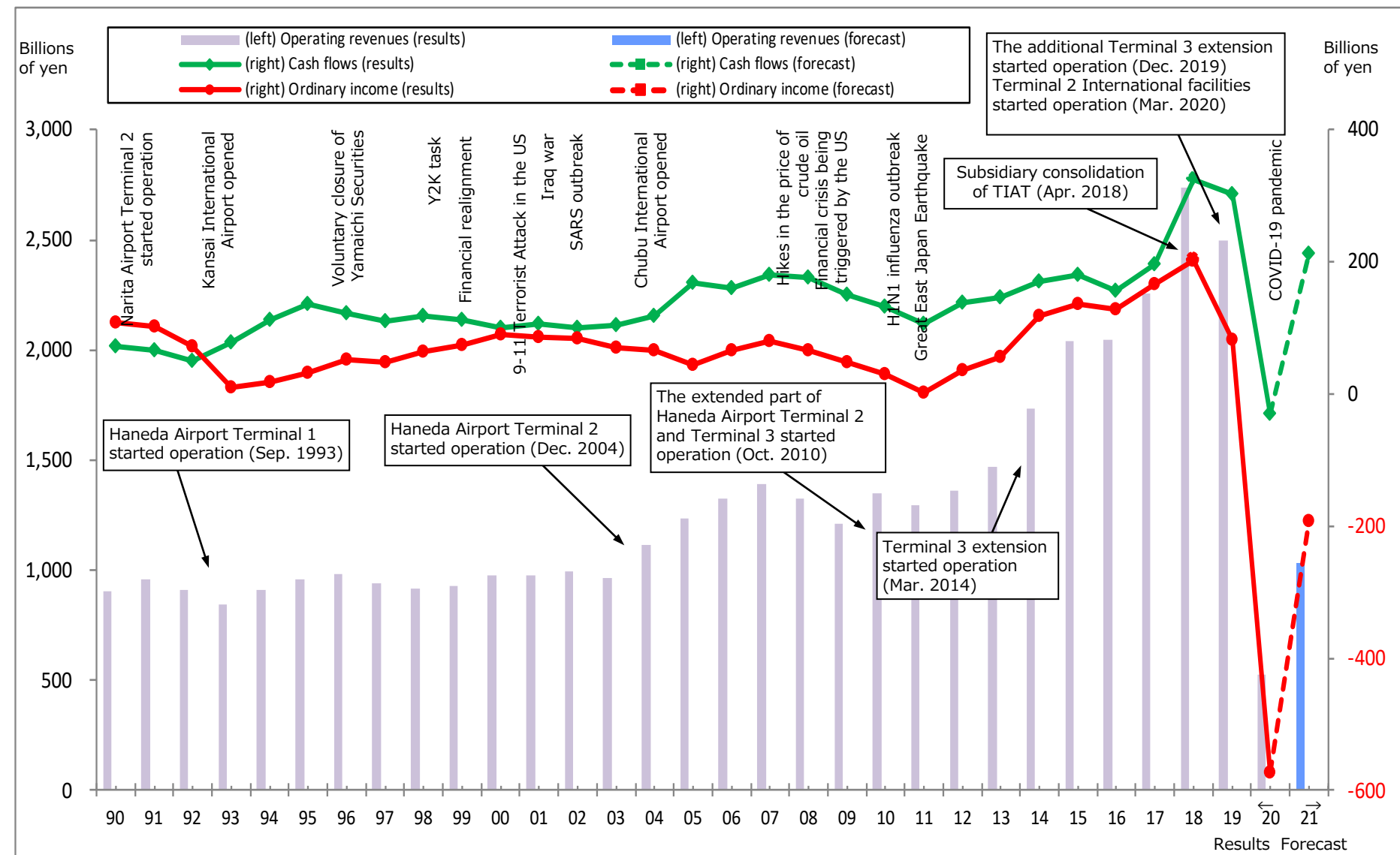
	FY16 (Results)	FY17 (Results)	FY18 (Results)	FY19 (Results)	FY20 (Results)	FY21 (Forecast)
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Terminal 1	4,400	4,300	4,100	4,700	4,500	3,700
Terminal 2	4,100	3,800	3,800	5,900	11,800	10,300
T I A T	-	-	9,500	10,200	11,200	11,000
P4 Parking	300	300	300	700	600	500

Note: Figures shown are rounded down to the nearest hundred million yen.



3. Other Information

(2) Changes in Operating Revenues/Ordinary Income/Cash Flows



(Cash flows = Net income + Depreciation expenses - Dividends)

April 1, 2020 to March 31, 2021 (FY20)

Reference Material

1. Outline of Japan Airport Terminal Group
2. Summary of Tokyo International Airport (Haneda)

* This document has been translated from the Japanese original, for reference purposes only. If there is any discrepancy between this translated document and the Japanese original, the original shall prevail.


Japan Airport Terminal Co., Ltd.

<https://www.tokyo-airport-bldg.co.jp/>



1. Outline of Japan Airport Terminal Group

(1) The company's position at Haneda Airport (comparison with other major airports in Japan)

Airport	Haneda Airport (Tokyo International Airport)	Narita International Airport	Chubu Centrair International Airport	Kansai International Airport	Itami Airport (Osaka International Airport)
Category	Responsible and managed by national government	Responsible and managed by each airport company			
Control facilities	National government (Minister of Land, Infrastructure, Transport and Tourism)	National government (Minister of Land, Infrastructure, Transport and Tourism)			
Airport facilities (Basic facilities) Runways Taxiways Aprons		Narita International Airport Corporation	Central Japan International Airport Co., Ltd.	[Owner] New Kansai International Airport Company, Ltd.	
Passenger handling facilities (Passenger terminal buildings)				 [Operator] Kansai Airports Co., Ltd.	
Shareholder composition	Private corporations, etc. : 100%	National government : 100%	Private corporations, etc. : 50% National government : 40% Local government : 10%	[Owner] National government : 100% [Operator] Private corporations, etc. : 100%	

Source: Prepared by the company based on information on the websites of Ministry of Land, Infrastructure, Transport and Tourism and the respective companies.

(Reference) Basic position of passenger terminal building companies

- Operators of the airport facilities
 - Runways, taxiways and aprons: Installed and managed by national or local governments, or Narita, New Kansai, Central Japan airport companies.
 - Passenger and cargo handling facilities: Constructed, owned, managed and operated by private corporations, third sector bodies, airport companies, etc.
 - Maintenance facilities: Constructed, owned, and managed by private corporations or airline companies

Both JAT and TIAT have been designated as Airport Facilities Operators* by the Minister of Land, Infrastructure, Transport and Tourism pursuant to Article 15, Paragraph 1 of the Airport Act.

* Airport Facilities Operator is an enterprise that constructs or manages airport facilities (passenger or cargo handling facilities or aircraft refueling facilities necessary for an airport to perform its functions).

- Relationship with airline companies: JAT and TIAT lease facilities such as check-in counters and offices.
- Relationship with merchandise stores, restaurants, and service stores: JAT and TIAT operate their own stores, or lease store/office space to the tenants such as airline-related companies. Those companies need filings to operate sales at the airports.



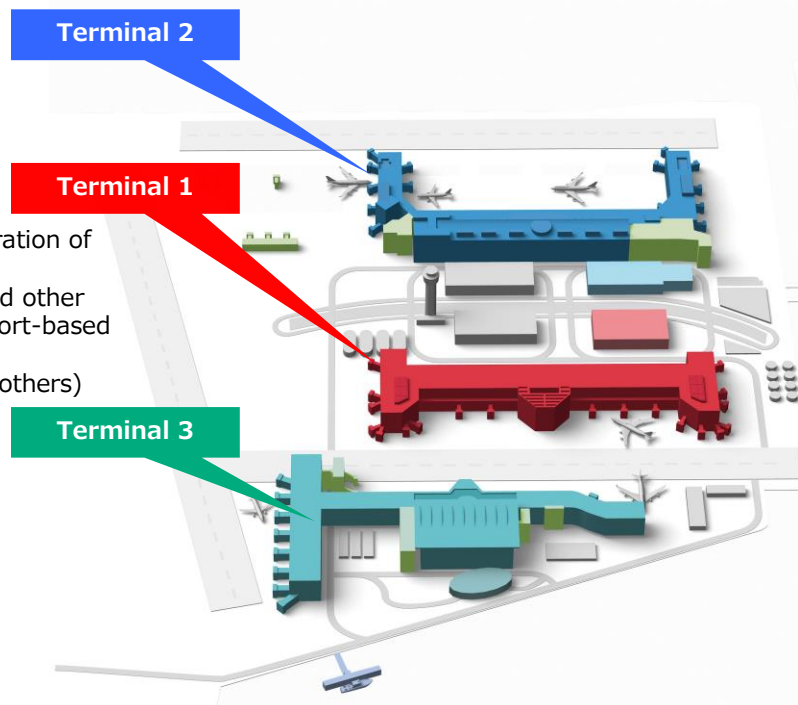
1. Outline of Japan Airport Terminal Group

(2) Business Details

A company responsible for construction, maintenance and operation of Haneda Airport passenger terminals

- Terminal 1
- Terminal 2
- Terminal 3

- Construction, management, and operation of terminal buildings
- Real estate leasing (offices, stores and other spaces for airline companies and airport-based businesses)
- Merchandise sales (duty-free stores, others)
- Food and beverage services
- Passenger services
- Preparation/sales of in-flight meals
- Management of parking lots



■ Operating Entity

- Domestic passenger terminals: Japan Airport Terminal Co., Ltd. (JAT)
- International passenger terminal: Tokyo International Air Terminal Corporation (TIAT)
- The international passenger terminal is operated as a private finance initiative (PFI) project (2008-2038).
- The terminal was built and is managed and operated by TIAT (consolidated subsidiary of JAT since 2018), established through investment with airline companies and other entities, centering on JAT.

Offering high-quality services at domestic airports Narita, Kansai and Chubu, and at airports outside of Japan, leveraging expertise honed at Haneda Airport.

Narita International Airport

- Merchandise sales (duty-free stores, etc.)
- Wholesale, commissioned management of duty-free stores
- Food and beverage service
- Travel accident insurance agency business
- Preparation/sales of in-flight meals

Kansai and Chubu Centrair International Airport

- Merchandise sales (duty-free stores)
- Wholesale

Domestic Airports throughout Japan

- Merchandise sales (Naha)
- Wholesale
- Operation of Kumamoto Airport

At overseas Airport

- Merchandise sales at Chengdu Shuangliu International Airport
- Operation of Palau International Airport
- Operation of New Ulaanbaatar Airport



1. Outline of Japan Airport Terminal Group

(3) Basic Philosophy and Management Policy

Basic philosophy

“Balancing Public Good and Business Success”

Passenger terminal buildings serve as public infrastructure of enormous importance. Utilizing private-sector business approaches to properly achieve this highly public mission is our basic management philosophy.

Management policy

- Establish absolute safety in passenger terminals
- Operate passenger terminals for the benefit of customers (convenience, comfort and functionality)
- Operate passenger terminals stably and efficiently
- Reinforce corporate structure and improve the combined competence of the Group companies

Our Business Model Since Establishment

- Since its establishment, Japan Airport Terminal has optimally leveraged private-sector knowledge and financing to build, manage and operate passenger terminal buildings, which have enormously important public value, as a purely private enterprise spanning nearly 60 years.
- Based on the Japanese government's policies governing airports and airlines, Japan Airport Terminal is engaged in facilities installation, including expansion, the provision of appropriate services, and measures to ensure the safety and stability of passenger terminal buildings.
- Japan Airline Terminal contributes to the development of the airline industry, guided by a consistent dedication to shared prosperity with airline companies.



1. Outline of Japan Airport Terminal Group

(4) ESG Initiatives

- Point:**
- Continuing to work on initiatives started at the time of founding based on the corporate philosophy, "Balancing Public Good and Business Success"
 - Pursuing the long-term vision for becoming the most highly rated airport in the world, or the world's best airport

Category	Main initiatives	Most recent initiatives
Environment	<ul style="list-style-type: none">• Energy saving measures (Use of LEDs for lighting equipment, inverter control of air conditioning, introduction of hybrid vehicles)• Use of natural energy (Green power, solar power generation)	<ul style="list-style-type: none">• Construction of new recycling building• Dealing with the marine plastic debris problem (Changing the material used for straws and shopping bags, etc.)• Demonstration experiment of the radiative cooling film• Effort for reducing food loss
Social	<ul style="list-style-type: none">• Improvement of labor productivity through enhanced working environment• Spread of diversity (female executives, hiring of foreign national employees, etc.)• Donation of money for school lunch to developing countries (TABLE FOR TWO)• Investment in disaster prevention and safety measures	<ul style="list-style-type: none">• Effort for transmitting art and culture of Japan and for regional revitalization (Business of Haneda Future Research Institute)• Installing "water stop boards"• Installing "Scattering prevention films"• Japan Public-Private Partnership Student Study Abroad Program• Installing charging equipment with built-in storage battery• Establishing a PCR testing system
Governance	<ul style="list-style-type: none">• Verification of effectiveness evaluation of the board of directors• Establishment of the nominating/remuneration committee	<ul style="list-style-type: none">• Strong governance, strengthening of the board of directors• Cybersecurity measures

1. Outline of Japan Airport Terminal Group

(5) Company History

Haneda Airport was re-launched as Japanese air gateway after being returned by the U.S. in 1952. However, on account of a lack of financial resources after the war, only the costs for paving the taxiway and apron were included in the national budget. Therefore, **it was decided to build the terminal with private funds** (cabinet approved), and in 1953 **the Company was founded with the cooperation of major institutions (with capital 150 million yen)**, and the terminal was opened in May 1955.

1953	(July)	Established with private sector capital of 150 million yen.
1955	(May)	The terminal building opened and launched operation.
1964	(April)	Separate domestic arrival terminal building completed in time with the Tokyo Olympic Games.
	(October)	Duty-free sales operations commenced.
1978	(May)	Commenced merchandise sales including duty-free articles, hotel reservation services and other operations with the opening of Narita International Airport.
1990	(February)	Listed on second section of the Tokyo Stock Exchange.
1991	(September)	Listed on first section of the Tokyo Stock Exchange.
1993	(September)	Haneda Airport Terminal 1 (Big Bird) started operation.
1994	(September)	Launched commissioned operation of duty-free stores and wholesale of duty-free goods accompanying opening of the Kansai Airport.
1998	(March)	The provisional international terminal at Haneda Airport started operation.
2001	(February)	International charter flights commenced at Haneda Airport.
2002	(April)	Terminated periodic international flights from Haneda Airport (transfer of China Airlines and the EVA Airways to Narita).
2003	(November)	International charter flights between Haneda and Seoul (Gimpo) commenced.
2004	(December)	Terminal 2 at Haneda Airport started operation.
2005	(February)	Wholesale of duty-free goods commenced with the opening of Central Japan International Airport.
2006	(June)	Established the special purpose company (SPC) "Tokyo International Air Terminal Corporation" (TIAT).
2007	(February)	South Pier in Terminal 2 at Haneda Airport started operation.
	(September)	International charter flights between Haneda and Shanghai (Hongqiao Airport) commenced.
2008	(April)	International charter flights between Haneda and Hong Kong commenced (during specific hours).
2009	(April)	Designated as an Airport Facilities Operator under the revised Airport Act.
	(October)	International charter flights between Haneda and Beijing commenced.
2010	(October)	The extended part of Terminal 2, Haneda Airport started operation.
		The Passenger Terminal 3, Haneda Airport started operation (TIAT).
2011	(November)	Renewal of Terminal 1 building, Haneda Airport completed.
2013	(April)	The extended part of South Pier in Terminal 2 at Haneda Airport started operation.
2014	(March)	The Passenger Terminal 3 extension, Haneda Airport started operation (TIAT).
2018	(April)	Subsidiary consolidation of Tokyo International Air Terminal Corporation (TIAT).
2019	(December)	The additional Passenger Terminal 3 extension, Haneda Airport started operation (TIAT).
2020	(March)	The international flight facilities in Terminal 2, Haneda Airport started operation.



Haneda Airport Terminal when opened



Haneda Airport Terminal 1



Haneda Airport Terminal 2



1. Outline of Japan Airport Terminal Group

(6) Group Companies



Food and beverage operations 4 companies

- Tokyo Airport Restaurant Co., Ltd.
Restaurant business, light meal production and sales, paid waiting room management
- Cosmo Enterprise Co., Ltd.
Preparation and loading of in-flight meals, production and sale of frozen food
- LANI KE AKUA PACIFIC, INC.
Restaurant business
- KAIKAN KAIHATSU Co., Ltd.
Restaurant business, management and operation of lodging, halls and meeting rooms

Facilities management operations 8 companies

- Tokyo International Air Terminal Co., Ltd.
Management and operation of international passenger terminal building.
- BIG WING Co., Ltd.
Advertising agency business, event planning and management
- Japan Airport Techno Co., Ltd.
Installation, upkeep and management of passenger terminal facilities and environmental and sanitation management of facilities
- Haneda Airport Security Co., Ltd.
Security services and parking lot service management
- Haneda Passenger Service Co., Ltd.
Passenger services operations
- Japan Airport Ground Handling Co., Ltd.
Passenger handling services
- Haneda Future Research Institute Inc.
Further improvement of value in existing airport operation, development of new business model, etc.
- Sakura Shokai Co., Ltd.
Airport cleaning center management and waste treatment

Merchandise sales operations 7 companies

- Japan Duty Free Fa-So-La Isetan Mitsukoshi Co., Ltd.
Development of airport duty-free stores in urban areas
- International Trade Inc.
Wholesale business and merchandise sales to Japanese airport retail stores and other clients
- Japan Airport Logitem Co., Ltd.
Merchandise transport, delivery and inspection
- Air BIC INC. Retail sales of home appliances
- Haneda Airport Enterprise Co., Ltd.
Store operation business
- Japan Airport Terminal Trading (Chengdu) Co., Ltd.
Merchandise sales and wholesale business at Chengdu Shuangliu International Airport
- Hamashin Co., Ltd.
Wholesale and retail sales of marine products



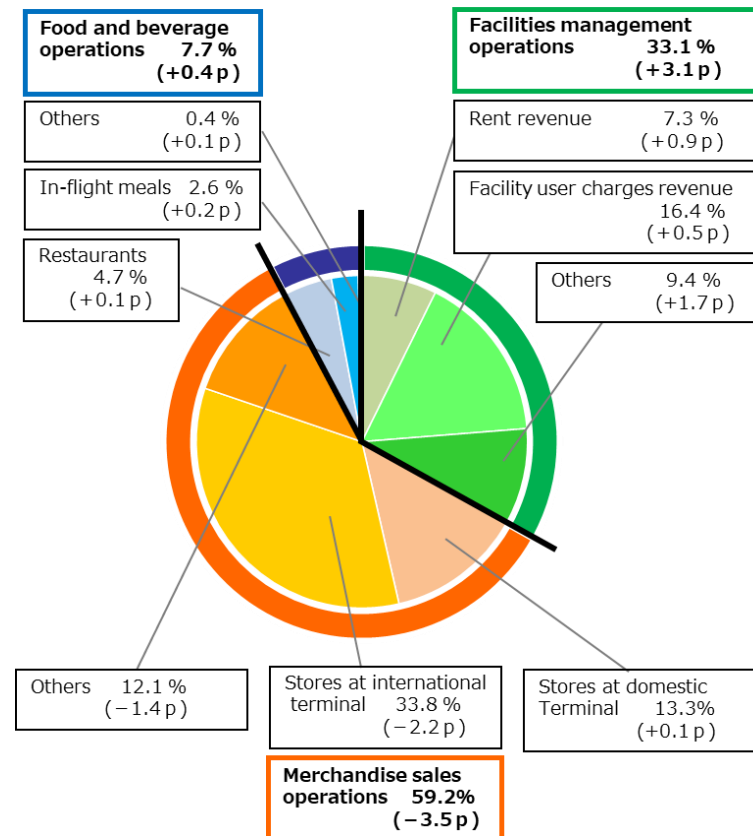
1. Outline of Japan Airport Terminal Group

(7) Revenue Composition/Details by Segment, Composition of Sales

※ The data calculated based on the FY19 results as a guide for a normal year
Figures in () denote percentage change from the end of March 2019

Category		Revenue details	Expenses details
Facilities management operations	Rent revenue	Office lease (fixed rent); store lease (fixed rent + percentage commission) at Haneda domestic and international terminals	Depreciation; water, heating, energy expenses; repairs expenses; lease fee (such as national property usage fee); taxes and public charges; cleaning expenses; outsourcing fees
	Facility user charges revenue	Fees for use of passenger facilities (Haneda domestic and international flights: PSFC), international terminal PBB user charges, others	
	Others	Parking fee revenue, advertising revenue and sales from paid airport lounge at Haneda domestic and international terminals, Hotel business income, Revenue from subcontracted work	Lease fee (such as national property usage fee); taxes and public charges (fixed asset tax); outsourcing fees
Merchandise sales operations	Stores at domestic terminal	Merchandise sales for stores at Haneda domestic terminal stores	Cost of sales; supply expenses
	Stores at international terminal	Merchandise sales for stores at Haneda international terminal stores; Merchandise sales from airport duty-free stores, etc. at Narita International Airport, Kansai International Airport and Chubu Centrair International Airport, urban duty-free store sales	Cost of sales; supply expenses; percentage of business; agent service fee
	Others	Wholesale sales to Narita International Airport, Kansai International Airport, and Chubu Centrair International Airport; Commissioned management revenues at Narita International Airport and Kansai International Airport	Cost of sales; agent service fee
Food and beverage operations	Restaurants	Restaurant sales at Haneda Airport domestic and international terminal and Narita International Airport	Food expenses (cost of sales for food and beverage); percentage of business; outsourcing costs
	In-flight meals	Production and sales of in-flight meals	Food expenses (cost of sales for food and beverage)
	Others	Income from catering airline lounges, Wholesale of products such as frozen foods, box meals, etc.	Food expenses (cost of sales for food and beverage); outsourcing costs

«FY19 Results»





1. Outline of Japan Airport Terminal Group

(8) Changes in Capital Investment

Fiscal Year	Details	Investment (at time of construction)
1955	Construction of former terminal building	¥1.0 billion
1963	Major expansion and renovation (Measures for jet aircraft and the Olympics)	¥3.5 billion
1970	Construction for accommodating jumbo jets (domestic and international terminal buildings)	¥3.2 billion
1977	Construction for disaster safety measures	¥8.0 billion
1978~1981	Construction to repurpose domestic terminal accompanying shift to international flights at Narita Airport	¥11.5 billion
1984	Construction for domestic terminal redeployment	¥15.0 billion
1993	Construction to build Terminal 1 building and remove old terminal building	¥136.0 billion
1997	Terminal 1 building renovation (bus lounge expansion, new boarding stations)	¥2.0 billion
1998	Construction to build provisional international terminal building	¥1.5 billion
1999~2002	Renovation of Terminal 1 building (barrier-free measures)	¥3.4 billion
2002	Expansion and renovation of provisional international terminal building	¥1.0 billion
2004	Construction to build Terminal 2 building	¥67.0 billion
2004~2005	Renovation of Terminal 1 building (including marketplace revitalization) Provisional international terminal building expansion and renovation	¥15.0 billion ¥0.6 billion
2006	Construction for expansion of Terminal 2 building (Second Stage of the Plan)	¥11.5 billion
2007	Construction to build P4 simplified parking structure	¥2.0 billion
2007~2008	Provisional international terminal building expansion and renovation	¥3.6 billion
2008~2010	Construction of Terminal 3 building and P5 parking [TIAT] Terminal 2 building expansion (Third Stage of the Plan) Construction to convert P4 parking lot to multi-story parking lot	¥100.0 billion ¥19.0 billion ¥6.0 billion
2011	Terminal 1 building renovation (departure lobby, departure lounge, observation deck, etc.)	¥7.0 billion
2012~2014	Terminal 3 building expansion (expansion in 8 spots, lobby expansion, etc.) [TIAT]	¥70.0 billion
2013	Terminal 2 building expansion (Fourth Stage of the Plan) Expansion in 3 spots	¥7.6 billion
2017~2019	Terminal 2 building expansion (international flight facility, satellite, office space expansion, etc.) Terminal 3 building expansion (expansion in 2 spots, lobby expansion, etc.) [TIAT]	¥74.0 billion ¥21.0 billion
2018~2019	Terminal 1 building renovation (basement, 1st floor arrival lobby interior modification, etc.)	¥4.7 billion
		Total ¥595.1 billion



1. Outline of Japan Airport Terminal Group

(9) Summary of Tokyo International Air Terminal Corporation

- 1. Company Name Tokyo International Air Terminal Corporation
- 2. Date Founded June 20, 2006
- 3. Headquarters Location
Haneda Airport, Ota-ku, Tokyo
- 4. Capital 13,265 million yen
- 5. Businesses Maintenance and management of the terminal building in the international section of Tokyo International Airport
- 6. Representative Katsuji Doi, President (Former Vice President of Japan Airport Terminal Co., Ltd.)
- 7. Corporate Philosophy
As the gateway to the nation's capital, Tokyo, we will endeavor to continue providing cutting-edge terminal facilities and services to customers from across the world and thus contribute to the development of the international aviation network.

8. Composition of Shareholders

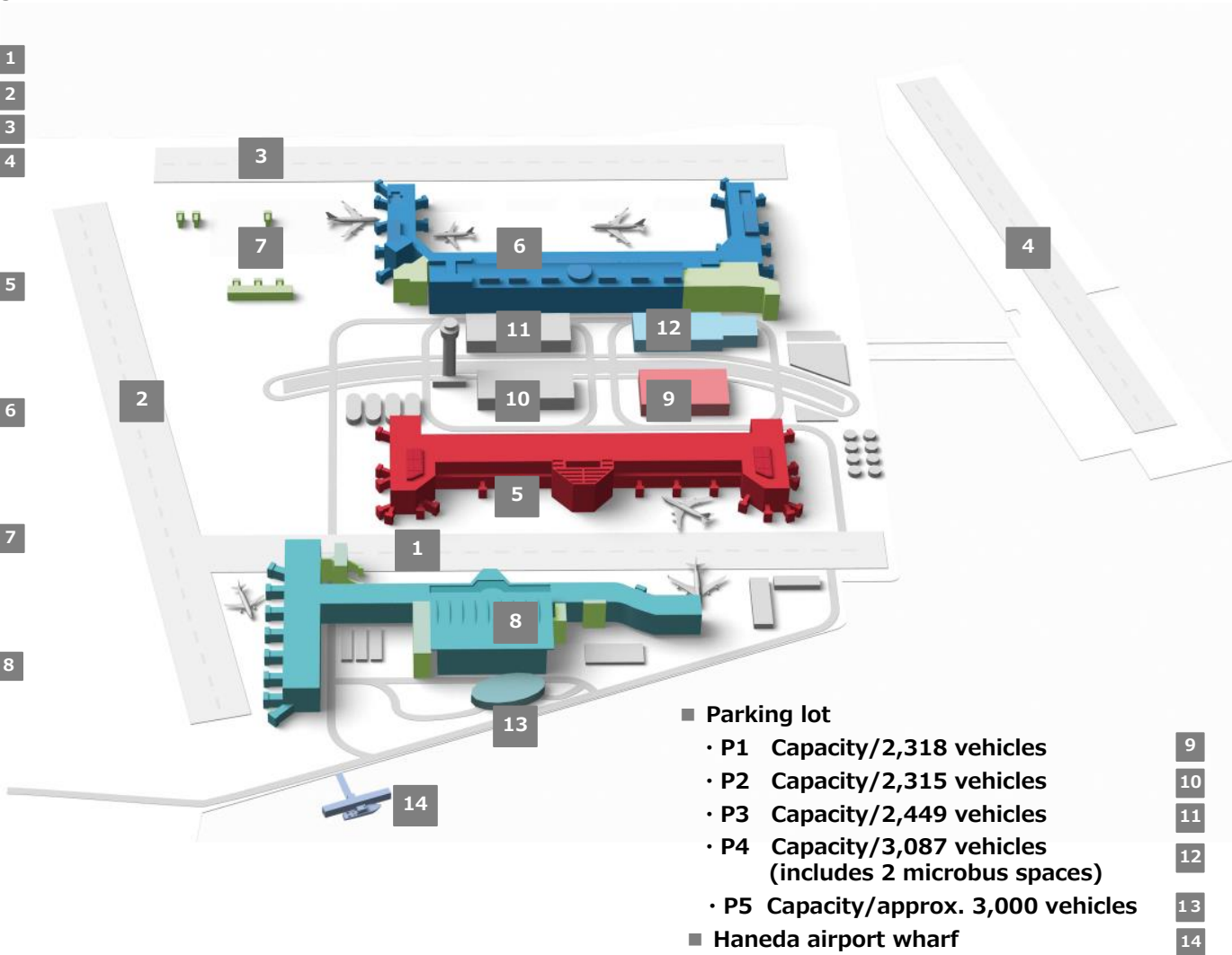
Japan Airport Terminal Co., Ltd.	(51.00%)
Japan Airlines Co., Ltd.	(16.87%)
ANA HOLDINGS INC.	(16.87%)
NARITA INTERNATIONAL AIRPORT CORPORATION	(3.05%)
TEPCO Energy Partner, Incorporated	(2.37%)
SECOM CO., LTD.	(2.04%)
Tokyo Gas Co., Ltd.	(2.04%)
Keikyu Corporation	(1.36%)
TOKYO MONORAIL CO., LTD.	(1.36%)
NTT DATA Corporation	(1.02%)
Development Bank of Japan Inc.	(0.68%)
Mizuho Bank, Ltd.	(0.68%)
MUFG Bank, Ltd.	(0.68%)



2. Summary of Tokyo International Airport (Haneda)

(1) Location Map

- Total area of airport 1,516 ha
- Apron Total area/268 ha Spots/232
- Runway
 - Runway A 3,000 m×60 m 1
 - Runway B 2,500 m×60 m 2
 - Runway C 3,360 m×60 m 3
 - Runway D 2,500 m×60 m 4Runway capacity Approx. 486,000 flights/year
- Terminal building
 - Terminal 1 5
 - Floor space/approx. 292,400 m²
 - Spots (stationary boarding bridge present)/24 locations
 - Terminal 2 6
 - Floor space/approx. 340,000 m²
 - Spots (stationary boarding bridge present)/23 locations
 - Terminal 2 satellite 7
 - Floor space/approx. 11,600 m²
 - Spots (stationary boarding bridge present)/3 locations
 - Terminal 3 8
 - Floor space/approx. 256,000 m²
 - Spots (stationary boarding bridge present)/20 locations





2. Summary of Tokyo International Airport (Haneda)

(2) Comparison of Passenger Volume

Japan Airport Passenger Volume Ranking
(2020 calendar year)

Airport	Code	Annual (thousand people)	Daily average (thousand people)	Share (%)
1 Tokyo (Haneda)	HND	30,965 (27,836)	84	26.7
2 Tokyo (Narita)	NRT	9,852 (3,220)	26	8.5
3 Fukuoka	FUK	9,583 (8,705)	26	8.3
4 Sapporo (Chitose)	CTS	9,299 (8,665)	25	8.0
5 Okinawa (Naha)	OKA	9,208 (8,785)	25	7.9
6 Osaka (Itami)	ITM	7,672 (7,672)	21	6.6
7 Osaka (Kansai)	KIX	6,514 (3,048)	17	5.6
8 Nagoya (Chubu)	NGO	3,809 (2,812)	10	3.3
9 Kagoshima	KOJ	2,581 (2,532)	7	2.2
10 Osaka (Kobe)	UKB	1,625 (1,625)	4	1.4
79 other airports		24,781 (24,318)		21.4

Figures in parentheses are airport passenger volume for domestic flights.
Material: Aggregate statistics of airport usage within jurisdiction of East Japan Civil Aviation Bureau and West Japan Civil Aviation Bureau

Global Airport Passenger Volume Ranking
(2020 calendar year bulletin)

City/Airport	Code	Annual (thousand people)
1 Guangzhou	CAN	43,767
2 Atlanta	ATL	42,918
3 Chengdu	CTU	40,741
4 Dallas/Fort Worth	DFW	39,364
5 Shenzhen	SZX	37,916
6 Beijing Capital	PEK	34,513
7 Denver	DEN	33,741
8 Kunming	KMG	32,990
9 Shanghai Hongqiao	SHA	31,165
10 Xi'an	XIY	31,073

Source: ACI (Airports Council International) website



2. Summary of Tokyo International Airport (Haneda)

(3) Domestic Destinations and Flights

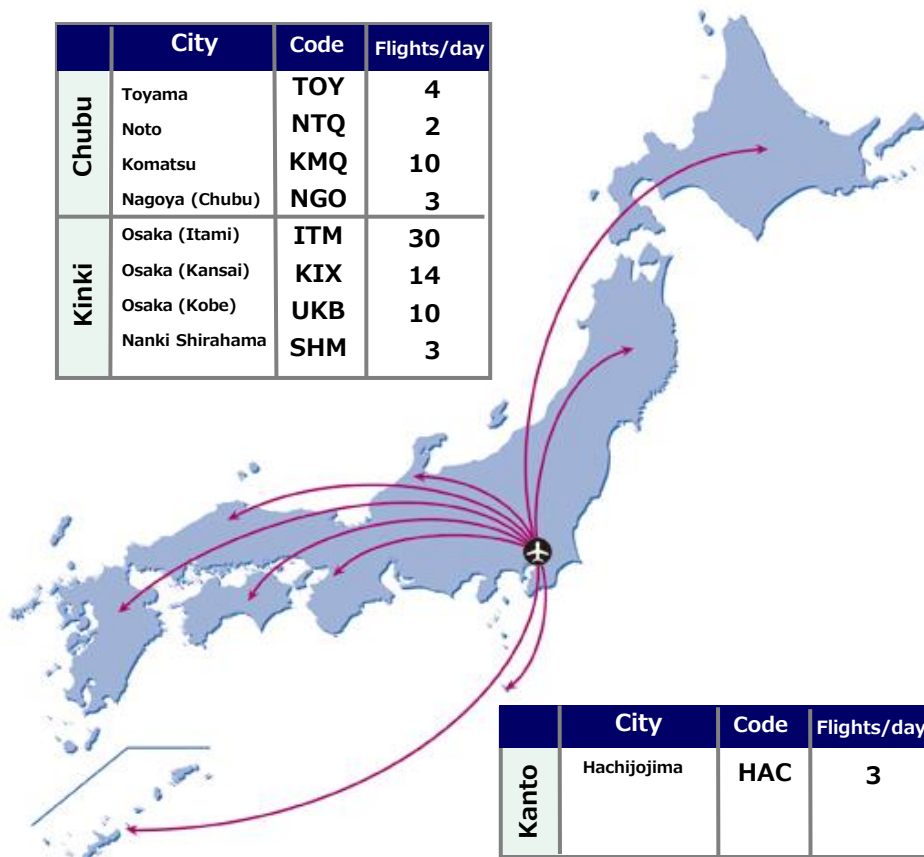
(The data collected from the flight timetables for April 2020 as a guide for a normal year)

Domestic flights 48 routes

Approx. 497 flights (departures)/day
(excluding code share flights)

	City	Code	Flights/day
Chugoku	Okayama	OKJ	10
	Hiroshima	HIJ	17
	Yamaguchi Ube	UBJ	10
	Tottori	TTJ	5
	Yonago	YGJ	6
	Izumo	IZO	5
	Iwakuni	IWK	5
	Hagi Iwami	IWJ	2
Shikoku	Takamatsu	TAK	13
	Tokushima	TKS	10
	Matsuyama	MYJ	12
	Kochi	KCZ	10
Kyushu	Fukuoka	FUK	54
	Kitakyushu	KKJ	15
	Saga	HSG	5
	Oita	OIT	14
	Kumamoto	KMJ	18
	Nagasaki	NGS	14
	Miyazaki	KMI	19
	Kagoshima	KOJ	24
	Amami Oshima	ASJ	1
Okinawa	Okinawa (Naha)	OKA	30
	Miyako	MMY	2
	Ishigaki	ISG	4

	City	Code	Flights/day
Chubu	Toyama	TOY	4
	Noto	NTQ	2
	Komatsu	KMQ	10
	Nagoya (Chubu)	NGO	3
Kinki	Osaka (Itami)	ITM	30
	Osaka (Kansai)	KIX	14
	Osaka (Kobe)	UKB	10
	Nanki Shirahama	SHM	3



	City	Code	Flights/day
Hokkaido	Sapporo (Chitose)	CTS	51
	Wakkanai	WKJ	1
	Asahikawa	AKJ	7
	Obihiro	OBO	7
	Kushiro	KUH	6
	Mombetsu	MBE	1
	Memambetsu	MMB	5
	Nakashibetsu	SHB	1
	Hakodate	HKD	8
Tohoku	Aomori	AOJ	6
	Misawa Hachinohe	MSJ	3
	Odate-Noshiro	ONJ	2
	Akita	AXT	9
	Yamagata	GAJ	2
	Shonai	SYO	4

	City	Code	Flights/day
Kanto	Hachijojima	HAC	3



2. Summary of Tokyo International Airport (Haneda)

(4) International Destinations and Flights

(The data collected from the plan for April according to the 2020 Summer Schedule as a guide for a normal year)

International flights to 53 cities, 58 routes
Approx. 168 flights departing per day



Country	City	Code	Slots/day
Russia	Vladivostok	VVO	1
	Moscow	SVO	2
Finland	Helsinki	HEL	1
			1
Denmark	Copenhagen	CPH	1
UK	London	LHR	4
			1
France	Paris	CDG	5
Germany	Frankfurt	FRA	2
	Munich	MUC	1
Germany	Munich	MUC	2
			2
Austria	Vienna	VIE	1
Italy	Rome	FCO	1
Country	City	Code	Slots/day
Turkey	Istanbul	IST	1
Qatar	Doha	DOH	1
UAE	Dubai	DXB	1

6:00~23:00

23:00~6:00

Country/Region	City	Code	Slots/day
Korea	Seoul (Gimpo)	GMP	12
	Seoul (Incheon)	INC	1
			2
China	Dalian	DLC	1
	Beijing (Capital)	PEK	9
			1
	Beijing (Daxing)	PKX	2
	Tianjin	TSN	2
	Jinan	TNA	1
	Qingdao	TAO	1
	Shanghai (Honggjao)	PVG	4
	Shanghai (Pudong)	SHA	7
			4
	Guangzhou	CAN	4
	Shenzhen	SZX	1
	Hong Kong	HKG	4
			1
	Taipei (Songshan)	TSA	8
Taiwan	Taipei (Taoyuan)	TPE	2

Country	City	Code	Slots/day
Canada	Vancouver	YVR	1
	Toronto	YYZ	1
USA	Honolulu	HNL	7
	Kona	KOA	1
	Seattle	SEA	2
	Portland	PDX	1
	San Francisco	SFO	3
	San Jose	SJC	1
	Los Angeles	LAX	7
	Newark	EWK	1
	New York	JFK	3
	Washington	IAD	2
	Minneapolis	MSP	1
	Chicago	ORD	3
	Detroit	DTW	1
	Dallas	DFW	2
	Houston	IAH	1
	Atlanta	ATL	1
Country	City	Code	Slots/day
Philippines	Manila	MNL	2
	Hanoi	HAN	1
Vietnam	Da Nang City	DAD	1
	Ho Chi Minh City	SGN	1
			1
Thailand	Bangkok	BKK	3
			4
Malaysia	Kuala Lumpur	KUL	2
Singapore	Singapore	SIN	5
			3
Indonesia	Jakarta	CGK	2
			1
India	Delhi	DEL	2
Country	City	Code	Slots/day
Australia	Sydney	SYD	4
	Melbourne	MEL	1
	Brisbane	BNE	1



2. Summary of Tokyo International Airport (Haneda)

(5) International Rating of the Haneda Airport Passenger Terminal

In an international rating by SKYTRAX, Haneda Airport:

Ranked 1st in the “World’s Cleanest Airports” category for 5th consecutive year

Ranked 1st in the “World’s Best Domestic Airports” category for 8th consecutive year

Ranked 1st in the “World’s Best PRM/Accessible Facilities” category for 2nd consecutive year



Haneda Airport Passenger Terminals have taken out 1st place for the 5th consecutive year in the World's Cleanest Airport category of the 2020 World Airport Awards conducted by the UK company, SKYTRAX, as well as 1st place for the 8th consecutive year in the World's Best Domestic Airport category, and 1st place for the 2nd consecutive year in the PRM/Accessible Facilities category.

Haneda's cleanliness and comfort has been recognized as best in the world in 5 of the last 7 years in the World's Cleanest Airport category.

For the last 8 years, Haneda has been recognized as the World's Best Domestic Airport due to the convenience and comfort of its domestic facilities.

Because of the emphasis on initiatives designed to assist elderly passengers, those with disabilities and other passengers who require assistance in moving about, Haneda Airport has taken out 1st place for the 2nd year in a row in the World's Best PRM/Accessible Facilities category.

In the general World's Best Airports category, Haneda was awarded 2nd place for the 2nd year running.

As a hub airport with a dynamic domestic and international route network, Haneda Airport plays an important role in Japan's drive to become an advanced tourism nation. Although steps are in place around the world to restrict movement because of the COVID-19 pandemic, our group companies look forward to a rapid end to the prevailing situation and remain committed to the safety of our customers and providing facilities and services that are second to none in convenience, comfort and functionality.

Notes regarding projections

Items such as plans, targets, policies, strategies, decisions, financial forecasts, future figures and monetary amounts in this presentation that is not historical data are projections of the future. These are based on management's projections, assumptions, evaluations, judgments, and conditions on information obtainable at the present time. Realizing these items entail uncertainty and various risks.

This presentation material is not intended to solicit investments. We request you to make own decision regarding investments.

Contact

Japan Airport Terminal Co., Ltd., Investor Relations Division

TEL: 03 (5757) 8409

FAX: 03 (5757) 8029

Email: ir@jat-co.com