

Second Quarter of FY21

# Earnings Presentation Material

(November 12, 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/>*

## Second Quarter of FY21

### Earnings Presentation Material

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# **Earnings Presentation Material**

**Second Quarter of FY21 (FY21 2Q)**

- 1 . Review of Consolidated Financial Results for FY21 2Q**
- 2 . Consolidated Financial Forecast for FY21**
- 3 . Operation of the Business under the “New Normal”**
- 4 . Sustainability Initiatives**



# 1. Review of Consolidated Financial Results for FY21 2Q

## (1) Business Environment

### Business Environment

- The declaration of state of emergency and other restrictions were issued for most of the first half of the year, and as such people refrained from travelling, especially in Tokyo and surrounding areas.
- Globally, travel restrictions were imposed in many countries due to the spread of the Delta variant, which led to a significant impact on the airline industry.
- In response to the spread of the infection, the 2020 Tokyo Olympic and Paralympic Games were held without spectators.

### Number of Passengers

- A gradual recovery was seen among domestic flights, but the recovery slowed down after the second half of August.
- International flights increased year on year, but demand remained sluggish due to immigration restrictions.
- The Olympic and Paralympic Games increased passenger numbers, but the impact was limited.

### Fiscal year first-half passenger volumes

Airport	FY21 (10 thousands)	FY20 (10 thousands)	Rate of change (%)	Initial forecast (10 thousands)	Change from the initial forecast (%)	FY19 (10 thousands)	Rate of change (%)
Haneda – Domestic	1,083	719	50.5	1,985	-45.4	3,469	-68.8
Haneda – International	39	16	137.6	184	-78.7	934	-95.8
<b>Total Haneda</b>	<b>1,122</b>	<b>736</b>	<b>52.4</b>	<b>2,170</b>	<b>-48.3</b>	<b>4,403</b>	<b>-74.5</b>
<b>Narita</b>	<b>93</b>	<b>51</b>	<b>81.3</b>	<b>257</b>	<b>-63.8</b>	<b>1,862</b>	<b>-95.0</b>
<b>Kansai</b>	<b>11</b>	<b>6</b>	<b>76.8</b>	<b>142</b>	<b>-92.2</b>	<b>1,276</b>	<b>-99.1</b>
<b>Chubu Centrair</b>	<b>1</b>	<b>0</b>	<b>396.0</b>	<b>38</b>	<b>-95.3</b>	<b>352</b>	<b>-99.5</b>

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.



# 1. Review of Consolidated Financial Results for FY21 2Q

## (2) Consolidated Financial Results

### Overview

- Operating revenues increased in all segments from the same period in the previous fiscal year due to increases in facility user charges revenue and merchandise sales.
- The amount of loss was significantly reduced from the same period in the previous fiscal year due to increased sales and thorough cost management.
- Due to the delay in the recovery of passenger numbers, both operating revenues and operating income fell short of the initial forecasts.

### Consolidated financial results for FY21 1H

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

Items	1H	Results	LY Results		Change amount	Rate of change (%)	Initial forecast		Difference
		Amount affected due to TIAT consolidation	Amount affected due to TIAT consolidation	* 1			Amount affected due to TIAT consolidation		
Operating revenues	25.8	-3.0	20.0	-6.2	5.8	29.0	37.4	-2.4	-11.5
(Facilities management)	( 18.8 )	( -3.8 )	( 16.5 )	( -6.0 )	2.3	14.0	( 23.3 )	( -2.9 )	-4.4
(Merchandise sales)	( 5.5 )	( 0.8 )	( 2.5 )	( -0.1 )	3.0	118.5	( 10.5 )	( 0.5 )	-4.9
(Food and beverage)	( 1.5 )	( 0.0 )	( 1.0 )	( 0.0 )	0.5	50.4	( 3.6 )	( - )	-2.0
Operating income (loss)	-21.8	-14.2	-32.2	-17.8	10.4	-	-17.3	-12.7	-4.5
Ordinary income (loss)	-24.3	-17.0	-30.5	-16.4	6.2	-	-17.5	-14.1	-6.8
Quarterly net income (loss) attributable to owners of parent	-14.4	-8.3	-22.8	-10.8	8.4	-	-9.9	-6.8	-4.5

\*1 Financial forecast announced in May 2021

\* All results for the previous term in this document are figures that have been reclassified in accordance with the revenue recognition accounting standard.



## 2. Consolidated Financial Forecast for FY21

### (1) Business Environment

#### Business Environment

- Airline demand recovered rapidly due to the lifting of the declaration of state of emergency and other restrictions, as well as the progress made in vaccination.
- Travel restrictions have been gradually eased with the introduction of vaccine passports, etc.
- Social and economic activities have resumed, and the search for a return to normality has begun.

#### Number of Passengers

- Domestic flights are expected to recover rapidly as tourism demand emerges in reaction to the self-imposed restraint on travel.
- International flights are expected to recover starting from business demand as the gradual easing of travel restrictions will lead to the resumption of service flights and international passenger traffic.

The number of passengers forecast for FY21

Airport	Revised forecasts (10 thousands)	FY20 Results (10 thousands)	Rate of change (%)	Initial forecast (10 thousands)	Change from the initial forecast (%)	FY19 Results (10 thousands)	Rate of change (%)
Haneda – Domestic	3,662	1,962	86.6	4,993	-26.7	6,488	-43.6
Haneda – International	214	41	418.0	673	-68.1	1,682	-87.2
<b>Total Haneda</b>	<b>3,876</b>	<b>2,003</b>	<b>93.5</b>	<b>5,667</b>	<b>-31.6</b>	<b>8,170</b>	<b>-52.6</b>
<b>Narita</b>	<b>342</b>	<b>126</b>	<b>170.5</b>	<b>802</b>	<b>-57.3</b>	<b>3,401</b>	<b>-89.9</b>
<b>Kansai</b>	<b>143</b>	<b>20</b>	<b>593.7</b>	<b>520</b>	<b>-72.5</b>	<b>2,206</b>	<b>-93.5</b>
<b>Chubu Centrair</b>	<b>36</b>	<b>1</b>	<b>1,765.2</b>	<b>142</b>	<b>-74.4</b>	<b>619</b>	<b>-94.1</b>



## 2. Consolidated Financial Forecast for FY21

### ◆ Outlook for the recovery of Haneda Airport passenger numbers

#### Domestic flights

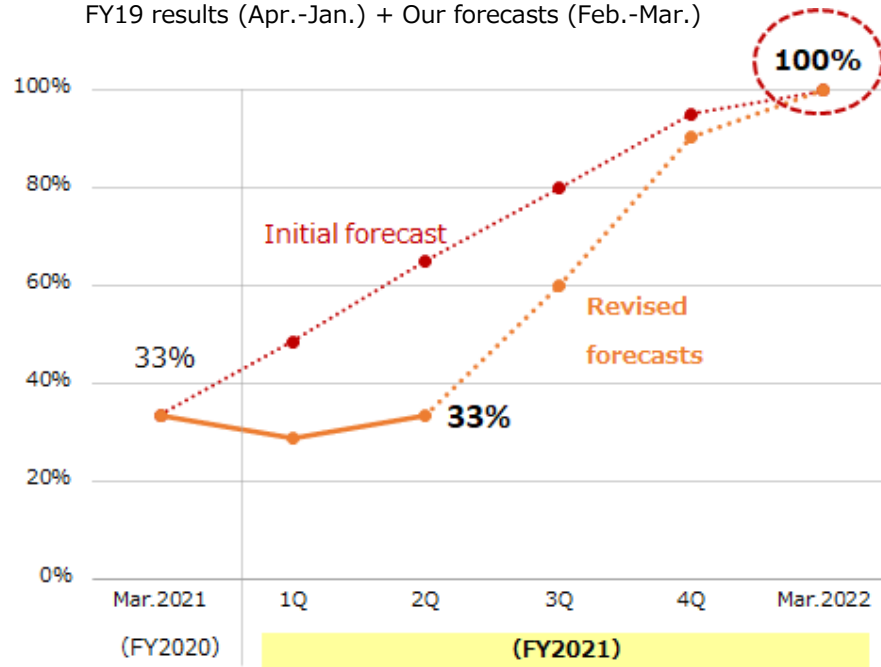
- IATA forecasts: Recovery in 2022 (to the 2019 level)
- Potential demand for Haneda Airport as a key domestic airport
- Rapid recovery is expected in the second half due to the lifting of the declaration.

#### International flights

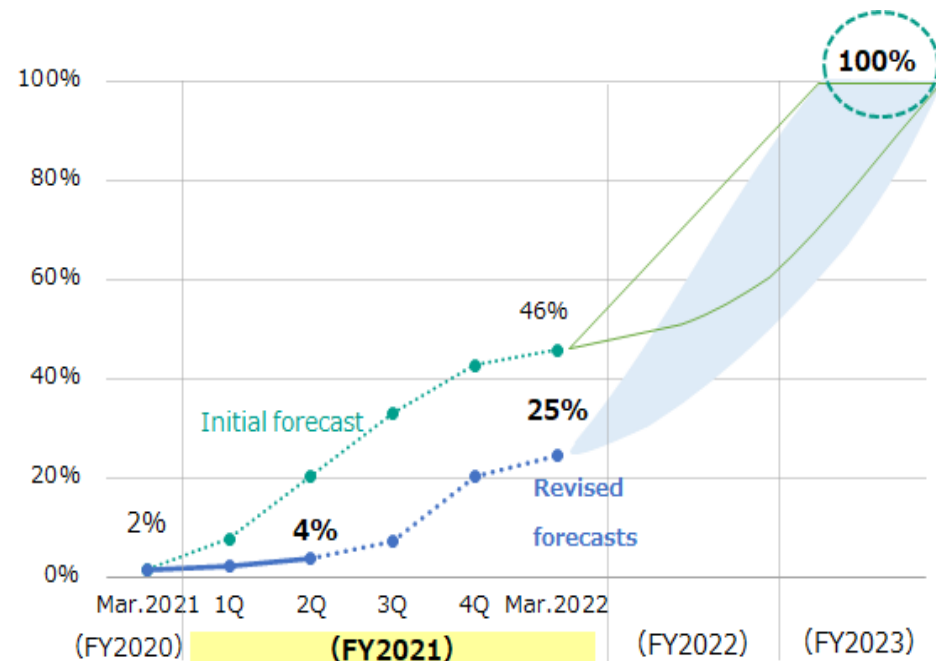
- IATA forecasts: Recovery in 2024 (to the 2019 level)
- High demand for international flights from both inside and outside Japan
- Pay attention to infection trends and immigration restrictions in each country

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

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



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

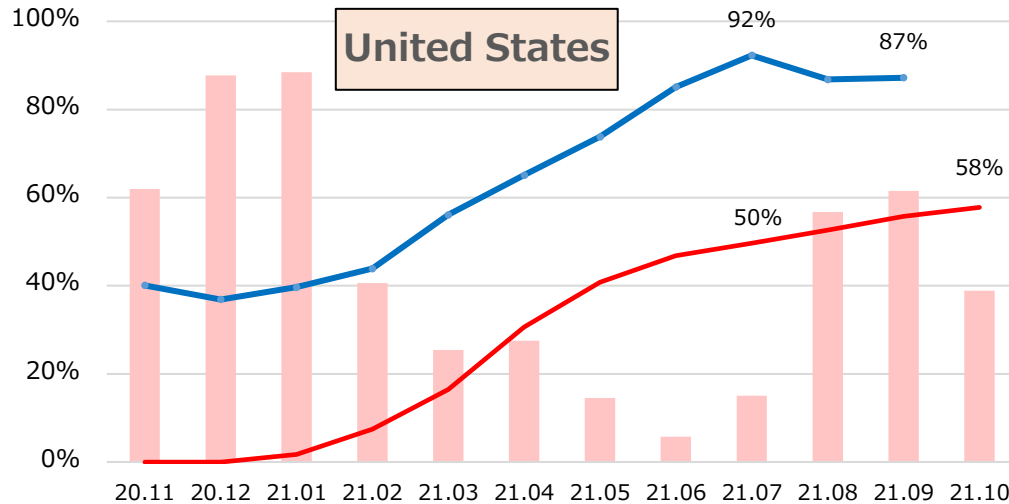




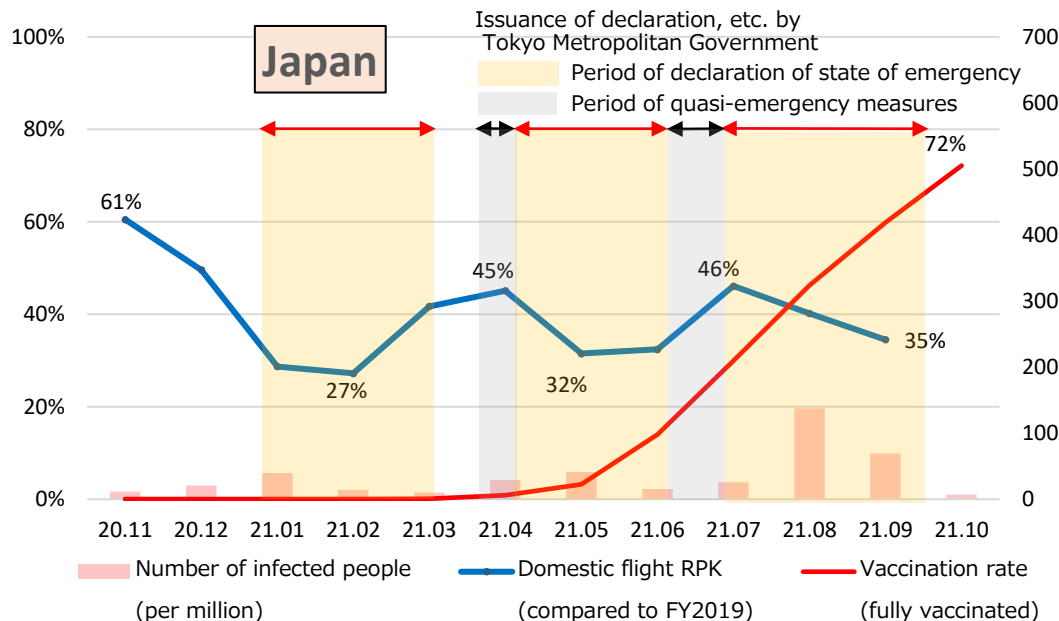


## 2. Consolidated Financial Forecast for FY21

### ◆ Prospects for recovery in domestic flight demand



- In the U.S., where vaccination were first conducted, demand for domestic flights recovered as the vaccination rate rose, to about 90% of the pre-corona level at a 50% vaccination rate.
- While Japan has made rapid progress in vaccination, passenger recovery has been slow, partly due to the periods of the declarations of a state of emergency being extended.
- Japan also saw a recovery in domestic passenger traffic during the time the declaration was lifted, and last year's Go To Campaign had the effect of further boosting demand.



- Progress made in vaccinations in Japan
  - Decreases in the number of newly infected and seriously ill patients
  - Full lifting of the state of emergency declaration
- Demand is expected to recover rapidly in the second half due to the above factors.
- Demand decreases when the number of infected people increases, so attention should continue to be paid to infection trends.



## 2. Consolidated Financial Forecast for FY21

### (2) Consolidated Financial Forecast for FY21

#### Overview

- Operating revenues recovered in stages, and the deficit decreased from the previous fiscal year due to persistent cost reduction.
- The domestic flight business is expected to return to profitability in the second half, but the international flight business is in a very severe situation.
- Due to the delay in recovery from the new waves of COVID-19, the forecast has been revised downward and the amount of capital expenditures has been reduced.

#### Consolidated financial forecast for FY21

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

Items	FY21 1H			FY21 2H			FY21			Initial forecast *1	Difference
	Results	FY20 1H results	Change	Revised forecasts	FY20 2H results	Change	Revised forecasts	FY20 results	Change		
Operating revenues	25.8	20.0	5.8	43.6	26.4	17.1	69.5	46.5	22.9	103.2	-33.7
Operating income (loss)	-21.8	-32.2	10.4	-13.2	-26.7	13.4	-35.1	-59.0	23.9	-17.8	-17.3
Ordinary income (loss)	-24.3	-30.5	6.2	-13.3	-26.8	13.4	-37.7	-57.3	19.6	-19.3	-18.4
Net income (loss) attributable to owners of parent	-14.4	-22.8	8.4	-6.8	-13.6	6.8	-21.3	-36.5	15.2	-10.3	-11.0
Capital expenditures	3.4	5.1		3.5	3.3		7.0	8.4		18.0	
Depreciation expenses	15.8	17.1		15.8	17.1		31.7	34.3		31.6	
EBITDA	-5.9	-15.0		2.5	-9.6		-3.4	-24.7		13.8	
Dividend	¥0.0	¥0.0		To be determined	¥0.0		To be determined	¥0.0		To be determined	
Payout ratio	-	-		To be determined	-		To be determined	-		To be determined	

\*1 Financial forecast announced in May 2021



## 2. Consolidated Financial Forecast for FY21

### (3) Consolidated Financial Forecast for FY21 (Amount affected due to consolidation of TIAT)

#### International Flight Situation

- Due to the impact of travel restrictions, the situation continues to be difficult, and a large amount of loss is inevitable for the current fiscal year following the previous fiscal year.
- There is a continuing focus on reducing terminal operating costs to reduce the loss.
- Preparations are being promoted, including the introduction of new services and renovation of duty-free stores, for when demand recovers.

#### Consolidated financial forecast for FY21

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

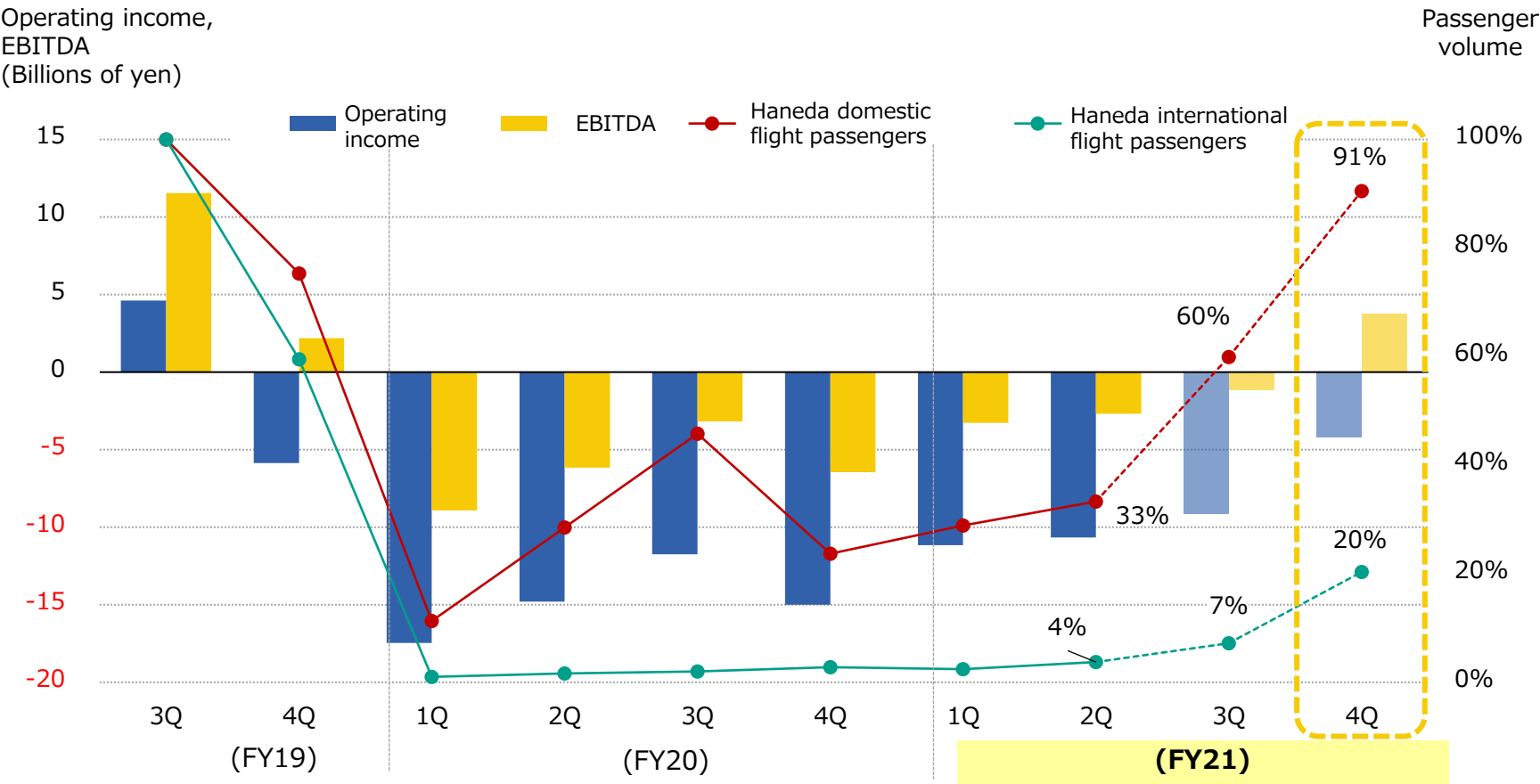
Items	Full year						Initial *1	forecast Amount affected due to TIAT consolidation	Difference
	Revised forecasts	Amount affected due to TIAT consolidation	Previous fiscal year results	Amount affected due to TIAT consolidation	Change	Rate of change (%)			
<b>Operating revenues</b>	69.5	-6.9	46.5	-10.9	22.9	49.3	103.2	2.4	-33.7
(Facilities management)	( 44.2)	( -7.6)	( 36.0)	( -11.0)	( 8.1)	22.6	( 56.8)	( -0.7)	( -12.6)
(Merchandise sales)	( 20.4)	( 0.7)	( 7.7)	( 0.0)	( 12.6)	162.2	( 37.0)	( 3.1)	( -16.6)
(Food and beverage)	( 4.9)	( -)	( 2.7)	( 0.0)	( 2.1)	80.6	( 9.4)	( -)	( -4.5)
<b>Operating income (loss)</b>	-35.1	-26.9	-59.0	-33.1	23.9	-	-17.8	-18.2	-17.3
<b>Ordinary income (loss)</b>	-37.7	-31.4	-57.3	-33.2	19.6	-	-19.3	-21.4	-18.4
<b>Net income (loss) attributable to owners of parent</b>	-21.3	-15.4	-36.5	-13.8	15.2	-	-10.3	-10.9	-11.0

\*1 Financial forecast announced in May 2021



## 2. Consolidated Financial Forecast for FY21

### (4) Quarterly Changes in Operating Income and EBITDA



\* Passenger volume (%): Percentage of the level before the impact of COVID-19 for domestic flights; percentage of the planned volume after the expansion of departures and arrivals for international flights

EBITDA is forecast to turn positive in **4Q FY21** (Passenger forecast: 91% for domestic flights; 20% for international flights)

Operating income Expect to turn positive **from 1Q FY22 or later**

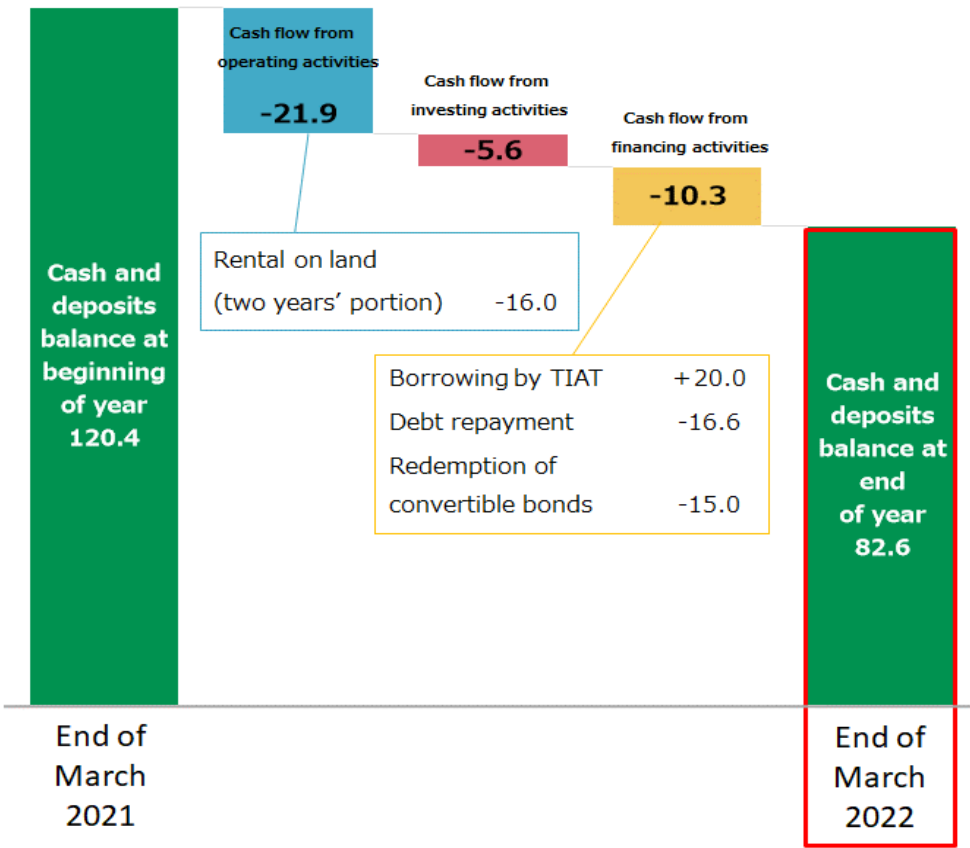


## 2. Consolidated Financial Forecast for FY21

### (5) Status of Funds

◆ Cash flow estimate

(Billions of yen)



✓ **Free cash flow** **-27.5 billion yen**  
(FY20 result -29.7 billion yen)

✓ **Cash burn (\*)** **3.7 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)** **111.6 billion yen**

Cash and deposits balance (end of year) 82.6 billion yen  
+ Short-term line of credit (set in FY20) 20.0 billion yen  
+ Existing commitment line 9.0 billion yen

Sufficient balance of cash and deposits



Nimble response

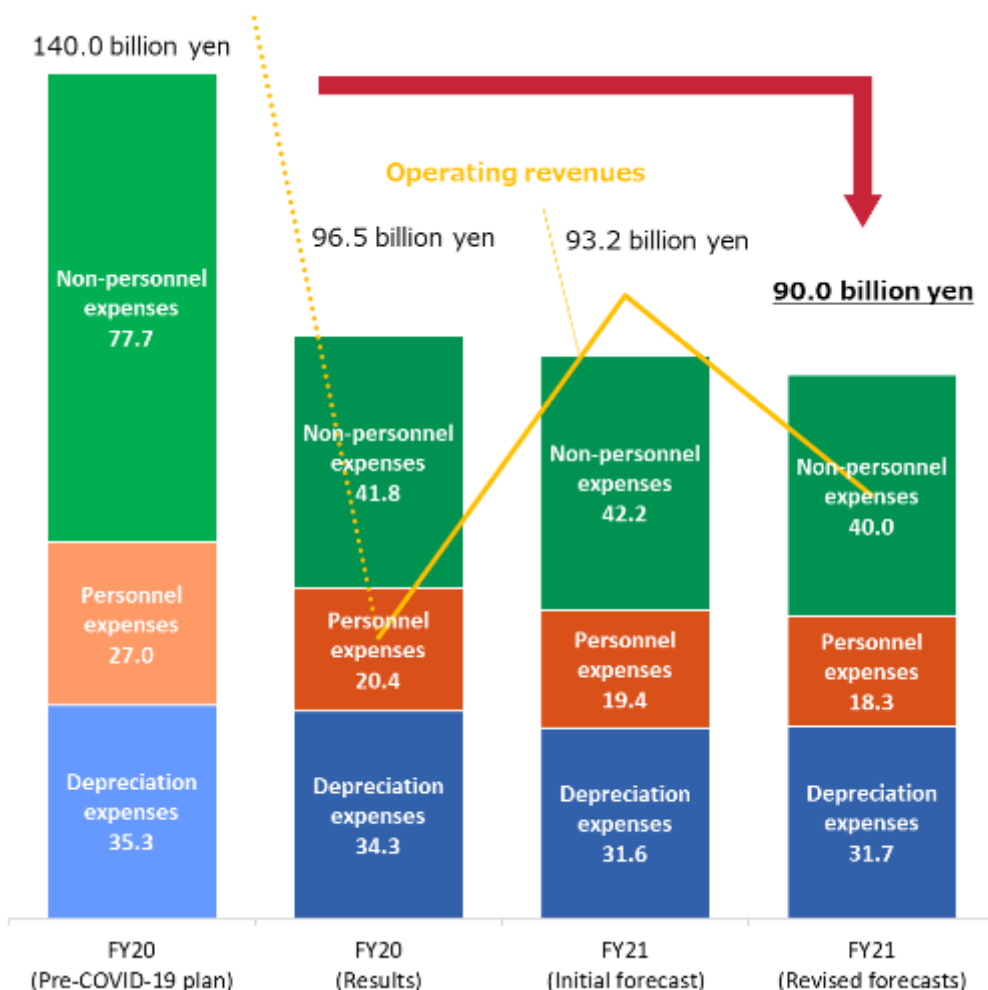


**No problem with immediate financing needs**



## 2. Consolidated Financial Forecast for FY21

### (6) Status of Selling, General and Administrative Expenses



◆ Revised forecasts Comparison with the pre-Coronavirus plan approx. **-50.0 billion yen**

◆ Cost Management

✓ Non-personnel expenses

- Containment of facility maintenance and management costs (review of contents and frequency of work, etc.)
- Halved outsourcing expenses compared to the pre-COVID-19 level through a review of operations and efficient use of human resources.

✓ Personnel expenses

- Sharing of human resources within the group and enhancement of training, etc.
- The number of full-time employees has been reduced by 10% through hiring cuts and secondment to other companies outside the group, and the number of temporary employees has been reduced by 70%.
- Reduction of executive compensation and employee bonuses

✓ Depreciation expenses

- Reduction by cutting capital spending

**Suppress the rebound (increase in costs associated with increased sales)**



**Human resource development and optimization of operations**



**Increase productivity**



# 3. Operation of the Business under the “New Normal”

## (1) Main Initiatives

### COVID-19 countermeasures

- Ensuring various measures in accordance with guidelines for preventing the spread of COVID-19 (\*)
- Expanding PCR testing system, providing space for pre-entry PCR testing
- Promoting vaccinations at workplaces and providing vaccination sites for Japanese living abroad
- Received international certification for ACI infection control measures and 5-star rating for SKYTRAX infection control measures

### Terminal operation and maintenance

- Flexible and efficient allocation of personnel according to passenger trends, changes in business processes (promotion of remote working, etc.), review of business continuity plan (BCP)
- Cooperation for the Tokyo 2020 Olympic and Paralympic Games
- Reduction of capital outflows (cost reduction, capital investment reduction)
- Support for airlines and occupying tenants (continuation of rent reduction and exemption measures, etc.)
- Promoting smart airports (full-scale operation of Face Express, full-scale deployment of WHILL)
- Continuing to invest in safety measures and launching operations of new business jet facilities

### Ensuring revenue

- Opening of new stores (Dosanko Plaza, etc.), renovation of duty-free stores (SHISEIDO, etc.)
- Securing revenue streams that are not dependent on air passengers (strengthening of the EC business and distribution business, etc.)
- Initiatives for the arts and culture business
- Developing measures to increase sales in anticipation of a recovery in passenger demand

\* “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)



### 3. Operation of the Business under the “New Normal”

## (2) Cooperation for the Tokyo 2020 Olympic and Paralympic Games



Tokyo 2020 Official Airport

	Olympics	Paralympics
Period of the Games	Jul 23–Aug 8	Aug 24–Sep 5
Number of athletes	About 11,000	About 4,400

- The Games were held without spectators, and about 40% of the athletes and officials arrived at Haneda Airport.
- Thorough infection control measures, such as separated flows of people, were implemented to ensure safe and smooth entering and exiting.



- Opened official stores in Terminals 1 and 3.
- Enhanced the atmosphere by decorating the building.
- Displayed special decorations in the departure area to promote the attractiveness of Japan to the athletes and officials, and to motivate them to visit Japan again.

➤ Apply accumulated know-how to future large-scale events, etc.





# 3. Operation of the Business under the “New Normal”

## (3) Initiatives to diversify earnings

- Opening of new stores and introduction of new services
- Strengthen EC business and distribution business
- Develop new businesses that leverage our strengths



- Improving Haneda’s attractiveness to recover demand
- Improve profitability of non-aviation sectors

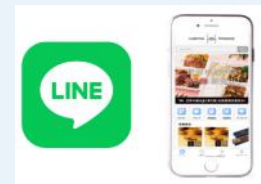
### ◆ Enhancing the attractiveness of Haneda

- Opening of new stores such as Hokkaido Dosanko Plaza
- Cooperation with the Gurunavi website
- Development of original sweet brand
- Service where dedicated staff at the airport escort passengers



### ◆ Non-aviation sectors

- Opening of mini application of HANEDA Shopping on the Line messaging app
- Expanding the in-flight meal menu on the EC website
- Opening stores at off-airport events
- Rental of dormant facilities for international flights as filming locations



### ◆ Holding art auctions

- Holding Japan’s first art auction in a bonded area as a new business utilizing the characteristics of Haneda Airport
- Creation of new aviation demand for when COVID-19 subsides





# 3. Operation of the Business under the “New Normal”

## (4) Development of Terminals

2020

### Expansion of international flight slots

Improving facilities to cope with increased passenger traffic

- International Terminal 2 area started operation.

2021

### Decline in airline demand due to the spread of COVID-19

Reducing costs by limiting investment to the minimum necessary  
Improving facilities so that they can contribute to infection control

- Terminal 3 gate exclusively for new business jets started operation.
- Promoting smart airports, including the full-scale operation of Face Express

From 2022

### Toward the recovery of demand

While continuing to reduce costs,

- Pursuing convenience, comfort, and functionality in passenger terminals
- Implementing necessary investments to ensure absolute safety, as well as stable and efficient passenger terminal operations throughout the future
- Renovating specific ceilings (preventing them from falling down)
- Enhancing the functionality of charging facilities
- Terminal 1 and 2 satellite construction

### To grow beyond the pre-COVID-19 level

- Full-scale operation of expanded international flight facilities
- 60 million international visitors coming to Japan in 2030

Gate exclusively for new business jets



Renovating specific ceilings



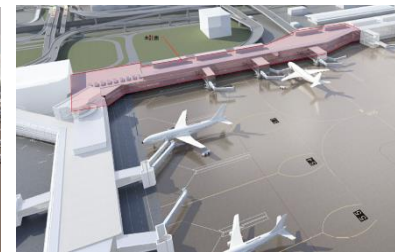
Installation of charging poles



New Terminal 1 satellite



Connection between Terminal 2 and its satellite



# 4. Sustainability Initiatives

## (1) Initiatives for SDGs

### SUSTAINABLE DEVELOPMENT GOALS

- Donating money for school lunches to developing countries in cooperation with the Table For Two initiative at the employee cafeteria in Haneda Airport
- Providing Haneda Airport's original meals to nursing homes
- Improving airport environment to take into consideration the elderly and people with disabilities
- Contributing to local economic and social development through participation in the operation of overseas and regional airports
- Establishing the Co-Creation Fund to support venture companies that aim to solve social issues
- Establishing a permanent Tokyo Metropolitan Government-certified daycare center at Haneda Airport



- We are implementing a variety of initiatives both inside and outside of Haneda Airport through our business operations to achieve the SDGs by 2030.

- Haneda Airport's efforts to address climate change issues by reducing CO<sub>2</sub> emissions
- Reducing the amount of incinerated waste through the construction of a new recycling building
- Eliminating plastic straws at stores in Haneda Airport
- Adopting shopping bags made of limestone and plant-derived resin
- Starting a trial of selling food to airport employees to reduce food losses at airport stores
- Organizing HANEDA Fashion Swap to reduce the disposal of unnecessary clothing





# 4. Sustainability Initiatives

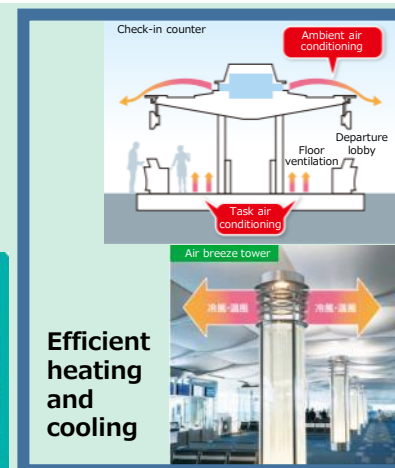
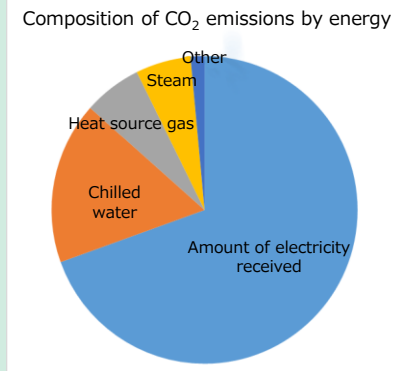
## (2) Initiatives to Reduce CO<sub>2</sub>

### Efforts to reduce the amount of electricity consumption

Most of the terminal's CO<sub>2</sub> emissions come from electricity received, and the majority of that electricity is used for lighting and air conditioning.

Our group is actively working to reduce CO<sub>2</sub> emissions from lighting and air conditioning.

Status of CO<sub>2</sub> Emissions by Energy in FY2019 (T1/T2/T3 Combined)



### Introduction of cutting-edge technology

We will actively introduce Radi-Cool products, which utilize radiant cooling technology, in the terminals to lower the temperature inside the building and contribute to the reduction of CO<sub>2</sub> emissions.



Fixed bridges



Passenger Boarding Bridge (PBB)



Gate exclusively for new international business jets



(3) Situation Surrounding Haneda Airport



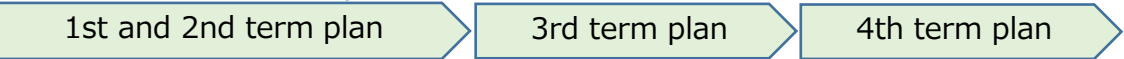
Cooperation with related parties

- Tokyo International Airport Eco-Airport Council
  - Organized by airport administrators and airport-related companies, with the Director of Tokyo International Airport as Chairman
  - With the Council as its representative, Haneda Airport was selected as one of the Prioritized Airports for Research by the Ministry of Land, Infrastructure, Transport and Tourism.
- Tokyo Bay Zero Emission Innovation Council
  - Participated in by companies, universities, research institutes, and government agencies in the Tokyo Bay area
  - Provided terminals as a place for demonstration experiments

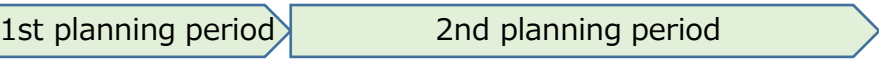
Response to the system and plan

- Total Volume Reduction Obligation and Emissions Trading System
  - A system established by the Tokyo Metropolitan Government that imposes an obligation on large-scale business establishments in Tokyo to reduce their CO<sub>2</sub> emissions

✓ Achieved reduction target



- Tokyo International Airport Environmental Plan
  - Formulated by the Tokyo International Airport Eco-Airport Council
  - Environmental targets, target years, and implementation plans for each environmental element to be achieved in the operational phase of the airport



**Contributing to carbon neutrality in 2050**

Earnings Explanatory Meeting  
Second Quarter of FY21

# Supplementary Material

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

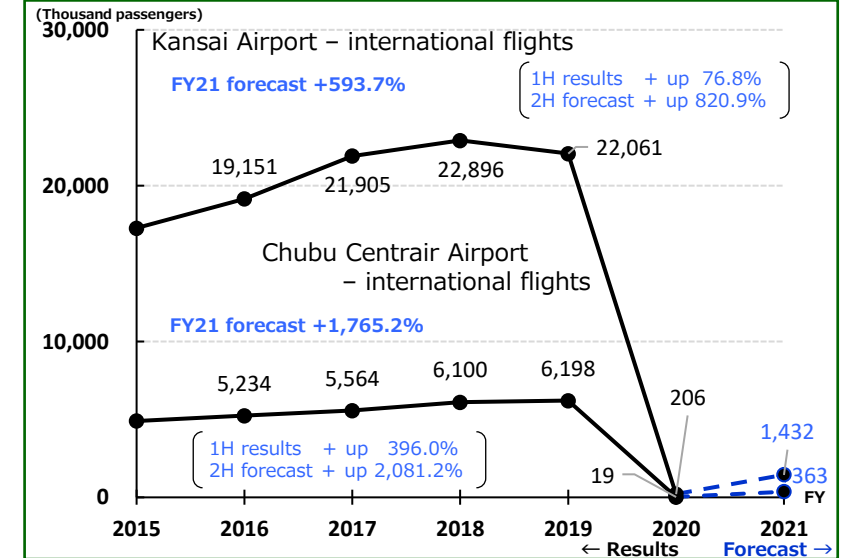
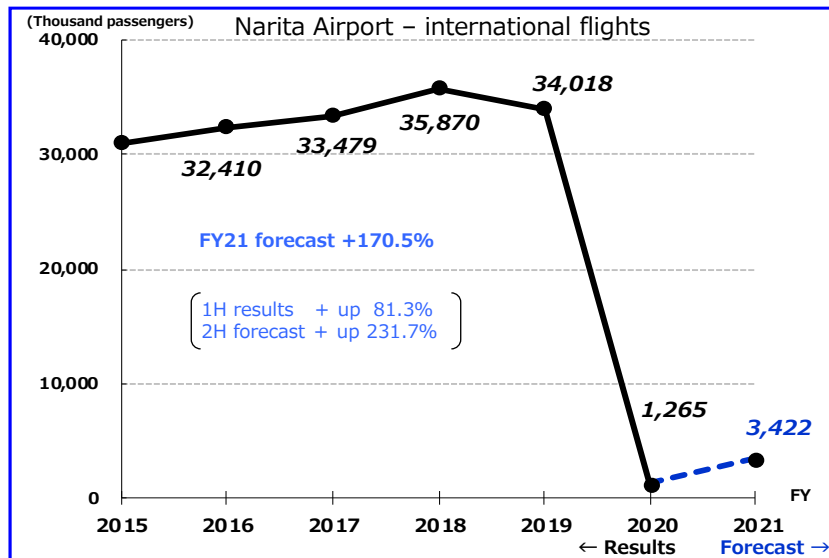
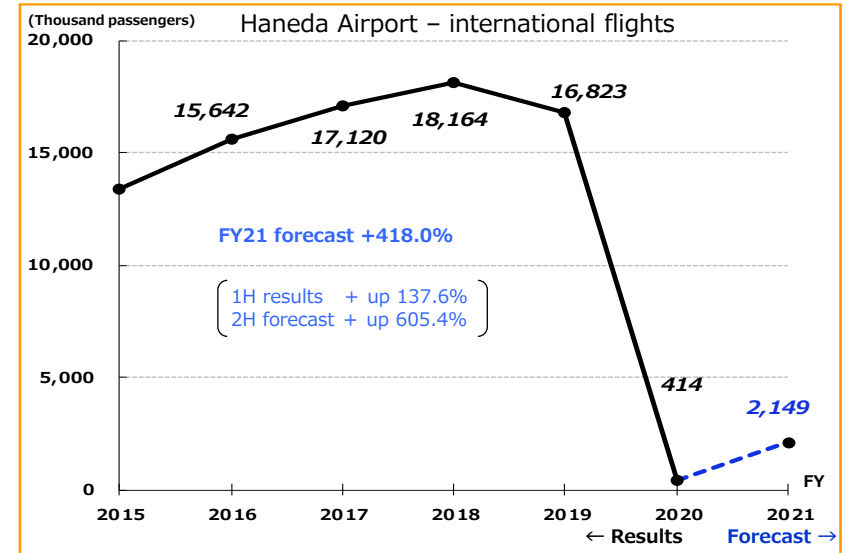
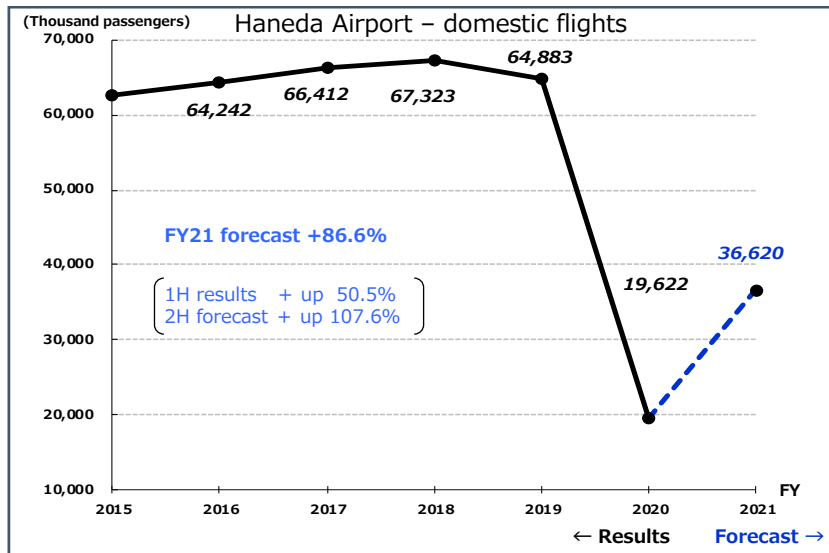
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***Japan Airport Terminal Co., Ltd.***

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

# 1. Details of Consolidated Financial Results for FY21 2Q

## (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 FY21 2Q

## (2) Consolidated Financial Results for FY21 2Q

Note: figures for FY20 2Q (results) have been reclassified in accordance with the revenue recognition accounting standard.

Items	FY21 2Q (Results)			FY20 2Q (Results)			Change	Rate of Change	Initial 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	<b>25,896</b>	100.0	-3,004	20,071	100.0	-6,216	5,824	29.0	37,400	100.0	-11,503
Facilities management	18,825	72.7	-3,872	16,519	82.3	-6,003	2,305	14.0	23,300	62.3	-4,474
Merchandise sales	5,546	21.4	865	2,538	12.6	-187	3,007	118.5	10,500	28.1	-4,953
Food and beverage	1,523	5.9	2	1,012	5.1	-24	510	50.4	3,600	9.6	-2,076
Cost of sales	<b>4,221</b>	16.3		2,835	14.1		1,386	48.9	8,700	23.3	-4,478
Cost of sales of merchandise	2,926	11.3		1,493	7.4		1,432	95.9	6,900	18.5	-3,973
(Ratio)	( 52.8%)			( 58.8%)			( -6.0P)		( 65.7%)		( -12.9P)
Cost of sales of food and beverage	1,295	5.0		1,341	6.7		-46	-3.4	1,800	4.8	-504
(Ratio)	( 85.0%)			( 132.5%)			( -47.5P)		( 50.0%)		( 35.0P)
Gross profit	<b>21,674</b>	83.7		17,236	85.9		4,438	25.7	28,700	76.7	-7,025
Selling, general and administrative expenses	43,499	168.0		49,503	246.6		-6,003	-12.1	46,000	123.0	-2,500
Operating income	<b>-21,825</b>	-84.3	-14,276	-32,266	-160.7	-17,834	10,441	-	-17,300	-46.3	-4,525
Non-operating income/loss	-2,480	-9.6		1,760	8.7		-4,241	-	-200	-0.5	-2,280
Ordinary income	<b>-24,305</b>	-93.9	-17,075	-30,506	-152.0	-16,463	6,200	-	-17,500	-46.8	-6,805
Extraordinary income/loss	-20	-0.1		-1,021	-5.1		1,000	-	-	-	-20
Net income attributable to owners of parent	<b>-14,478</b>	-55.9	-8,370	-22,879	-114.0	-10,826	8,400	-	-9,900	-26.5	-4,578

\*1 Financial forecast announced in May 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 FY21 2Q

## (3) Financial Results by Segment

### (i) Facilities management

Note: figures for FY20 2Q (results) have been reclassified in accordance with the revenue recognition accounting standard.

Items	FY21 2Q (Results)		FY20 2Q (Results)		Change	Rate of Change	Initial Forecast		Difference
		Ratio		Ratio			(May 2021)	Ratio	
Sales to external customers	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen
Rent revenues	<b>9,099</b>	46.0	7,974	46.1	1,124	14.1	8,700	35.6	399
Facility user charges revenues	<b>4,265</b>	21.6	3,021	17.4	1,244	41.2	8,800	36.1	-4,534
Other revenues	<b>5,460</b>	27.6	5,523	31.9	-63	-1.1	5,800	23.8	-339
Subtotal	<b>18,825</b>	95.2	16,519	95.4	2,305	14.0	23,300	95.5	-4,474
Intersegment sales	946	4.8	791	4.6	154	19.6	1,100	4.5	-153
Total	19,772	100.0	17,311	100.0	2,460	14.2	24,400	100.0	-4,627
Operating expenses	<b>33,140</b>	167.6	37,798	218.3	-4,658	-12.3	34,400	141.0	-1,259
Operating income	<b>-13,367</b>	-67.6	-20,486	-118.3	7,119	-	-10,000	-41.0	-3,367
(Ratio)	( -67.6%)		( -118.3%)		( 50.7P)		( -41.0%)		( -26.6P)

- 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 from renting space in international terminal as a PCR testing area, etc. + 0.9 billion
- Increase in fees for use of passenger facilities for domestic flights + 0.9 billion
- Increase in fees for use of passenger facilities for international flights + 0.3 billion



# 1. Details of Consolidated Financial Results for FY21 2Q

## (3) Financial Results by Segment

### (ii) Merchandise sales

Note: figures for FY20 2Q (results) have been reclassified in accordance with the revenue recognition accounting standard.

Items	FY21 2Q (Results)		FY20 2Q (Results)		Change	Rate of Change	Initial Forecast		Difference
		Ratio		Ratio			(May 2021)	Ratio	
Sales to external customers	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen
Domestic terminal stores	<b>1,827</b>	30.9	1,092	38.2	734	67.2	3,000	27.0	-1,172
International terminal stores	<b>2,145</b>	36.2	602	21.0	1,542	255.8	4,100	37.0	-1,954
Other sales	<b>1,573</b>	26.6	843	29.4	730	86.7	3,400	30.6	-1,826
Subtotal	<b>5,546</b>	93.7	2,538	88.6	3,007	118.5	10,500	94.6	-4,953
Intersegment sales	372	6.3	326	11.4	45	14.1	600	5.4	-227
Total	5,918	100.0	2,865	100.0	3,053	106.6	11,100	100.0	-5,181
Operating expenses	<b>9,167</b>	154.9	8,629	301.2	537	6.2	14,000	126.1	-4,832
Operating income	<b>-3,248</b>	-54.9	-5,764	-201.2	2,516	-	-2,900	-26.1	-348
(Ratio)	(-54.9%)		(-201.2%)		(146.3P)		(-26.1%)		(-28.8P)

- Domestic terminal stores: Increase in sales of directly managed stores, etc. at Haneda domestic terminal + 0.7 billion
- International terminal stores: Increase in sales of directly managed stores, etc. at Haneda international terminal + 0.6 billion
- Other sales: Increase in sales of directly managed stores at Narita Airport + 0.8 billion
- Other sales: Increase in wholesale sales to regional airports + 0.6 billion



# 1. Details of Consolidated Financial Results for FY21 2Q

## (3) Financial Results by Segment

### (iii) Food and beverage

Note: figures for FY20 2Q (results) have been reclassified in accordance with the revenue recognition accounting standard.

Items	FY21 2Q (Results)		FY20 2Q (Results)		Change	Rate of Change	Initial Forecast		Difference
		Ratio		Ratio			(May 2021)	Ratio	
Sales to external customers	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen
Sales from restaurants	<b>1,003</b>	53.7	713	47.4	290	40.7	2,500	62.5	-1,496
Sales from in-flight meals	<b>343</b>	18.4	167	11.1	175	104.9	700	17.4	-356
Other sales	<b>176</b>	9.4	131	8.9	44	34.0	400	10.0	-223
Subtotal	<b>1,523</b>	81.5	1,012	67.3	510	50.4	3,600	90.0	-2,076
Intersegment sales	344	18.5	491	32.7	-146	-29.8	400	10.0	-55
Total	1,868	100.0	1,504	100.0	364	24.2	4,000	100.0	-2,131
Operating expenses	<b>3,604</b>	192.9	3,897	259.1	-292	-7.5	4,600	115.0	-995
Operating income	<b>-1,735</b>	-92.9	-2,393	-159.1	657	-	-600	-15.0	-1,135
(Ratio)	(-92.9%)		(-159.1%)		( 66.2P)		(-15.0%)		( -77.9P)

- Sales from restaurants: Increase in sales at domestic flight restaurants + 0.2 billion
- Sales from in-flight meals: Increase in sales to client airlines + 0.1 billion



# 1. Details of Consolidated Financial Results for FY21 2Q

## (4) Breakdown of Selling, General and Administrative Expenses

Note: figures for FY20 2Q (results) have been reclassified in accordance with the revenue recognition accounting standard.

Items	FY21 2Q (Results)		FY20 2Q (Results)		Change	Rate of change
		Ratio		Ratio		
	Millions of yen	%	Millions of yen	%	Millions of yen	%
<b>Operating revenues</b>	<b>25,896</b>	100.0	20,071	100.0	5,824	29.0
<b>Selling, general and administrative expenses</b>	<b>43,499</b>	168.0	49,503	246.6	-6,003	-12.1
Salaries and wages	<b>4,928</b>	19.0	5,351	26.7	-423	-7.9
Provision for employees' bonuses	<b>144</b>	0.6	913	4.5	-769	-84.2
Expenses for retirement benefits	<b>465</b>	1.8	489	2.4	-24	-4.9
Rent expenses	<b>4,530</b>	17.5	5,846	29.1	-1,315	-22.5
Business consignment expenses	<b>5,896</b>	22.8	6,748	33.6	-851	-12.6
Depreciation expenses	<b>15,872</b>	61.3	17,196	85.7	-1,324	-7.7
Other costs and expenses	<b>11,662</b>	45.0	12,957	64.6	-1,294	-10.0



# 1. Details of Consolidated Financial Results for FY21 2Q

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

Note: figures for FY20 2Q (results) have been reclassified in accordance with the revenue recognition accounting standard.

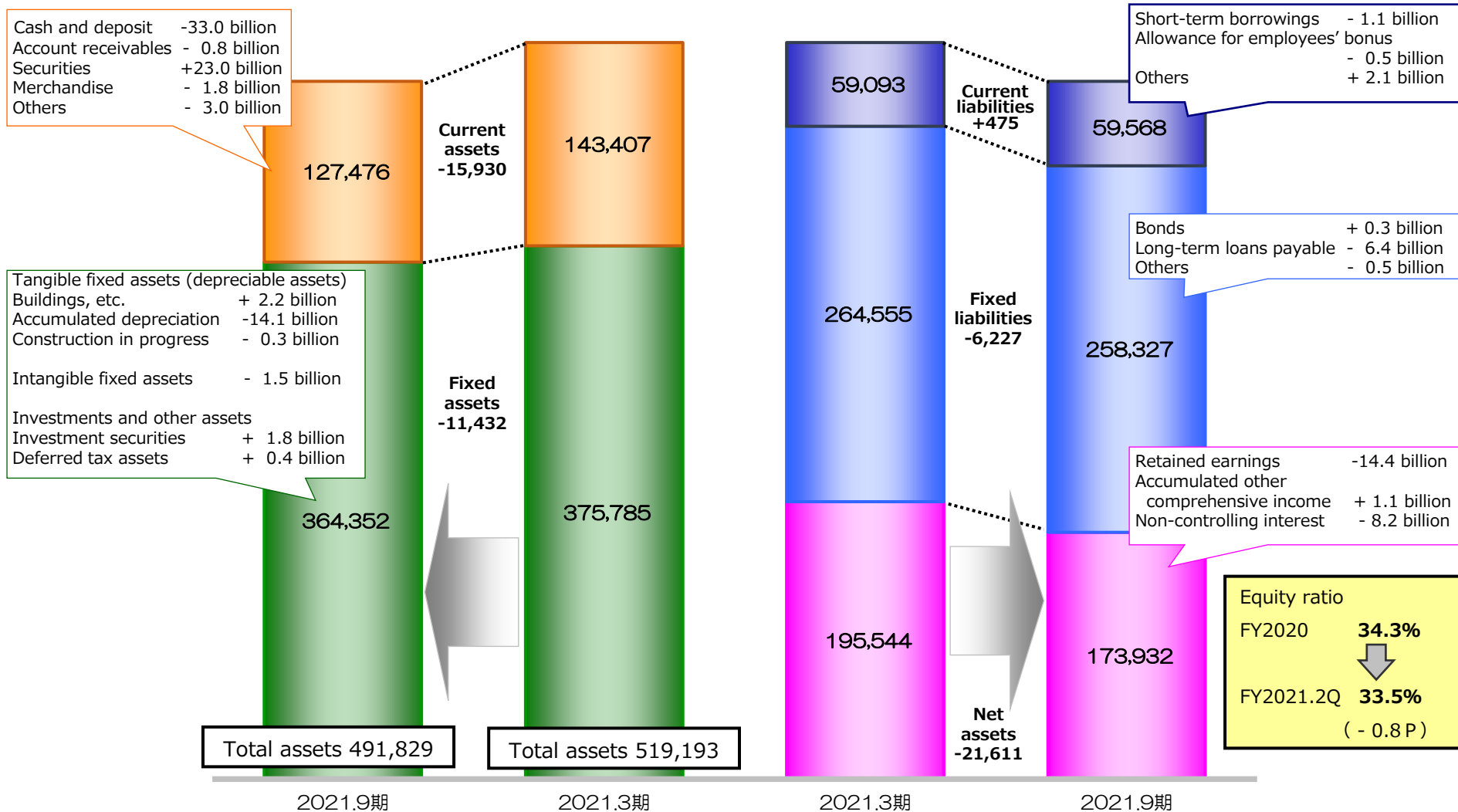
Items	FY21 2Q (Results)		FY20 2Q (Results)		Change	Rate of Change
	Millions of yen	Ratio	Millions of yen	Ratio		
Operating revenues	<b>25,896</b>	100.0	20,071	100.0	5,824	29.0
Operating income	<b>-21,825</b>	-84.3	-32,266	-160.8	10,441	-
Non-operating income	<b>1,970</b>	7.6	4,745	23.6	-2,775	-58.5
Interest income and dividend	<b>48</b>	0.2	2,582	12.8	-2,533	-98.1
Others	<b>1,921</b>	7.4	2,163	10.8	-241	-11.2
Non-operating expenses	<b>4,450</b>	17.2	2,984	14.9	1,465	49.1
Interest expenses	<b>1,284</b>	5.0	1,149	5.7	134	11.7
Loss on investment by the equity method	<b>1,596</b>	6.1	1,514	7.6	82	5.4
Miscellaneous expenses	<b>1,570</b>	6.1	321	1.6	1,249	388.7
Ordinary income/loss	<b>-24,305</b>	-93.9	-30,506	-152.0	6,200	-
Extraordinary income	<b>1,422</b>	5.5	3,902	19.4	-2,479	-64
Extraordinary loss	<b>1,443</b>	5.6	4,923	24.5	-3,479	-71
Income taxes	<b>-1,328</b>	-5.1	2,509	12.5	-3,837	-
Net income attributable to owner's of parent	<b>-14,478</b>	-55.9	-22,879	-114.0	8,400	-



# 1. Details of Consolidated Financial Results for FY21 2Q

## (6) Consolidated Balance Sheets

(Millions of yen)





# 1. Details of Consolidated Financial Results for FY21 2Q

## (7) Consolidated Statements of Cash Flows

Items	FY21 2Q (Results)	FY20 2Q (Results)	Change
	Millions of yen	Millions of yen	Millions of yen
Cash flows from operating activities	1,302	-1,032	2,335
Income before income taxes and minority interests	-24,326	-31,527	7,200
Depreciation and amortization	15,911	17,243	-1,331
Other current assets	2,133	13,595	-11,462
Other current liabilities	1,827	-1,709	3,536
Other fixed liabilities	-31	-51	19
Others	3,440	505	2,934
Proceeds from subsidy income	1,369	1,627	-258
Income and other taxes paid	978	-715	1,694
Cash flows from investing activities	-4,102	-25,416	21,313
Purchase of tangible fixed assets	-4,457	-28,534	24,077
Purchase of intangible fixed assets	-204	-913	709
Investment securities	-850	0	-850
Others	1,409	4,032	-2,622
Cash flows from financing activities	-7,314	22,609	-29,923
Short-term borrowings	-100	300	-400
Long-term loans payable	-7,368	22,461	-29,830
Dividends payment	-	-812	812
Others	154	659	-505
Effect of exchange rate change on cash and cash equivalents	24	-5	30
Increase (decrease) in cash and cash equivalents	-10,090	-3,845	-6,244
Cash and cash equivalents at beginning of period	120,355	71,795	48,559
Cash and cash equivalents at end of period	110,264	67,950	42,314



# 1. Details of Consolidated Financial Results for FY21 2Q

## (8) Capital Expenditure and Depreciation Expenses

Items	FY16 2Q (Results)	FY17 2Q (Results)	FY18 2Q (Results)	FY19 2Q (Results)	FY20 2Q (Results)	FY21 2Q (Results)
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Capital expenditure	3,548	5,284	24,706	6,243	5,110	3,490
Depreciation expenses	5,714	5,233	11,998	12,827	17,196	15,872

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

### • Breakdown of major capital expenditures

FY21 2Q (Results)	
Repair and upgrade of various equipment and facilities	¥0.4 billion
Upgrade of crime prevention/disaster-readiness equipment	¥0.3 billion
Store renovation work, etc.	¥0.2 billion
(TIAT investment amount	¥2.1 billion)

### • Breakdown of main depreciation expenses

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

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





## 2. Details of Consolidated Financial Forecast for FY21

### (1) Consolidated Financial Forecast for FY21

Note: figures for FY20 (results) have been reclassified in accordance with the revenue recognition accounting standard.

Items	FY21 (Forecast)			FY20 (Results)			Change	Rate of Change	Initial forecast (May 2021)		
	Millions of yen	Ratio	Amount affected due to TIAT consolidation	Millions of yen	Ratio	Amount affected due to TIAT consolidation			Millions of yen	Ratio	Difference
Operating revenues	69,500	100.0	-6,900	46,542	100.0	-10,924	22,957	49.3	103,200	100.0	-33,700
Facilities management	44,200	63.6	-7,600	36,049	77.5	-11,018	8,150	22.6	56,800	55.0	-12,600
Merchandise sales	20,400	29.4	700	7,781	16.7	93	12,618	162.2	37,000	35.9	-16,600
Food and beverage	4,900	7.0	-	2,712	5.8	1	2,187	80.6	9,400	9.1	-4,500
Cost of sales	14,600	21.0		9,034	19.4		5,565	61.6	27,800	26.9	-13,200
Cost of sales of merchandise	11,500	16.5		6,305	13.5		5,194	82.4	22,200	21.5	-10,700
(Ratio)	( 56.4%)			( 81.0%)			( -24.6P)		( 60.0%)		( -3.6P)
Cost of sales of food and beverage	3,100	4.5		2,728	5.9		371	13.6	5,600	5.4	-2,500
(Ratio)	( 63.3%)			( 100.6%)			(△ 37.3P)		( 59.6%)		( 3.7P)
Gross profit	54,900	79.0		37,508	80.6		17,391	46.4	75,400	73.1	-20,500
Selling, general and administrative expenses	90,000	129.5		96,528	207.4		-6,528	-6.8	93,200	90.3	-3,200
Operating income	-35,100	-50.5	-26,900	-59,020	-126.8	-33,106	23,920	-	-17,800	-17.2	-17,300
Non-operating income/loss	-2,600	-3.7		1,699	3.6		-4,299	-	-1,500	-1.5	-1,100
Ordinary income	-37,700	-54.2	-31,400	-57,320	-123.2	-33,247	19,620	-	-19,300	-18.7	-18,400
Extraordinary income/loss	-100	-0.1		2,500	5.4		-2,600	-	-	-	-100
Net income attributable to owners of parent	-21,300	-30.6	-15,400	-36,578	-78.6	-13,896	15,278	-	-10,300	-10.0	-11,000

\* Preconditions: Forecast of number of passengers

Haneda domestic (full-year) + 86.6% YoY  
Haneda international (full-year) + 418.0% YoY  
Narita international (full-year) + 170.5% YoY  
Kansai international (full-year) + 593.7% YoY  
Central Japan international (full-year) +1,765.2% YoY

\* 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



## 2. Details of Consolidated Financial Forecast for FY21

### (2) Forecast of Operating Revenues by Segment

Note: figures for FY20 (results) have been reclassified in accordance with the revenue recognition accounting standard.

(Millions of yen)

Items	FY21 (Forecast)	Amount affected due to TIAT consolidation	FY20 (Results)	Amount affected due to TIAT consolidation	Change	Rate of Change (%)	Initial forecast (May 2021)	Difference
<b>Facilities management</b>	44,200	-7,600	36,049	-11,018	8,150	22.6	56,800	-12,600
Rent revenues	18,400	-4,200	17,712	-4,296	687	3.9	18,000	400
Facility user charges revenues	14,700	3,000	7,644	908	7,055	92.3	26,700	-12,000
Other revenues	11,100	-6,400	10,692	-7,631	407	3.8	12,100	-1,000
<b>Merchandise sales</b>	20,400	700	7,781	93	12,618	162.2	37,000	-16,600
Domestic terminal stores	6,200	-	3,242	-	2,957	91.2	8,200	-2,000
International terminal stores	6,900	3,300	2,192	668	4,707	214.8	18,300	-11,400
Other sales	7,300	-2,600	2,345	-575	4,954	211.2	10,500	-3,200
<b>Food and beverage</b>	4,900	-	2,712	1	2,187	80.6	9,400	-4,500
Sales from restaurants	3,600	-	2,077	134	1,522	73.2	6,000	-2,400
Sales from in-flight meals	800	-	365	-	434	119.0	2,500	-1,700
Other sales	500	-	269	-132	230	85.6	900	-400



## 2. Details of Consolidated Financial Forecast for FY21

### (3) Financial Forecast by Segment

Note: figures for FY20 (results) have been reclassified in accordance with the revenue recognition accounting standard.

#### (i) Facilities management

Items	FY21 (Forecast)		FY20 (Results)		Change	Rate of Change	Initial forecast		Difference
		Ratio		Ratio			(May 2021)	Ratio	
Sales to external customers	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen
Rent revenues	<b>18,400</b>	39.3	17,712	47.0	687	3.9	18,000	30.3	400
Facility user charges revenues	<b>14,700</b>	31.4	7,644	20.3	7,055	92.3	26,700	44.9	-12,000
Other revenues	<b>11,100</b>	23.7	10,692	28.4	407	3.8	12,100	20.4	-1,000
Subtotal	<b>44,200</b>	94.4	36,049	95.7	8,150	22.6	56,800	95.6	-12,600
Intersegment sales	2,600	5.6	1,614	4.3	985	61.0	2,600	4.4	-
Total	46,800	100.0	37,663	100.0	9,136	24.3	59,400	100.0	-12,600
Operating expenses	<b>65,900</b>	140.8	73,947	196.3	-8,047	-10.9	64,600	108.8	1,300
Operating income	<b>-19,100</b>	-40.8	-36,283	-96.3	17,183	-	-5,200	-8.8	-13,900
(Ratio)	( -40.8%)		( -96.3%)		( 55.5P)		( -8.8%)		( -32.0P)

- Rent revenues: Increase in revenue from leased space due to a reduction in the range, etc. of rent reductions or exemptions in domestic terminal + 0.6 billion
- Facility user charges revenues: Increase in fees for use of passenger facilities for domestic flights + 5.0 billion  
Increase in fees for use of passenger facilities for international flights + 1.8 billion
- Other revenues: Increase in revenue from parking fees, paid airport lounges, etc. for domestic terminal + 1.1 billion  
Decrease in subcontracted work revenues, etc. - 0.6 billion



## 2. Details of Consolidated Financial Forecast for FY21

### (3) Financial Forecast by Segment

Note: figures for FY20 (results) have been reclassified in accordance with the revenue recognition accounting standard.

#### (ii) Merchandise sales

Items	FY21 (Forecast)		FY20 (Results)		Change	Rate of Change	Initial forecast		Difference
		Ratio		Ratio			(May 2021)	Ratio	
Sales to external customers	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen
Domestic terminal stores	<b>6,200</b>	29.7	3,242	38.1	2,957	91.2	8,200	21.4	-2,000
International terminal stores	<b>6,900</b>	33.0	2,192	25.8	4,707	214.8	18,300	47.7	-11,400
Other sales	<b>7,300</b>	34.9	2,345	27.6	4,954	211.2	10,500	27.3	-3,200
Subtotal	<b>20,400</b>	97.6	7,781	91.5	12,618	162.2	37,000	96.4	-16,600
Intersegment sales	500	2.4	720	8.5	-220	-30.6	1,400	3.6	-900
Total	20,900	100.0	8,501	100.0	12,398	145.8	38,400	100.0	-17,500
Operating expenses	<b>27,200</b>	130.1	19,823	233.2	7,376	37.2	42,300	110.2	-15,100
Operating income	<b>-6,300</b>	-30.1	-11,322	-133.2	5,022	-	-3,900	-10.2	-2,400
(Ratio)	(-30.1%)		(-133.2P)		(103.1P)		(-10.2%)		(-19.9P)

- Domestic terminal stores: Increase in sales of directly managed stores, etc. at Haneda domestic terminal + 2.9 billion
- International terminal stores: Increase in sales of directly managed stores, etc. at Haneda international terminal + 2.9 billion
- Other sales: Increase in sales of directly managed stores at Narita Airport + 1.7 billion
- Other sales: Increase in wholesale sales to regional airports + 4.0 billion



## 2. Details of Consolidated Financial Forecast for FY21

### (3) Financial Forecast by Segment

#### (iii) Food and beverage

Note: figures for FY20 (results) have been reclassified in accordance with the revenue recognition accounting standard.

Items	FY21 (Forecast)		FY20 (Results)		Change	Rate of Change	Initial forecast		Difference
		Ratio		Ratio			(May 2021)	Ratio	
Sales to external customers	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen
Sales from restaurants	<b>3,600</b>	67.9	2,077	58.4	1,522	73.2	6,000	57.1	-2,400
Sales from in-flight meals	<b>800</b>	15.1	365	10.2	434	119.0	2,500	23.8	-1,700
Other sales	<b>500</b>	9.5	269	7.6	230	85.6	900	8.6	-400
Subtotal	<b>4,900</b>	92.5	2,712	76.2	2,187	80.6	9,400	89.5	-4,500
Intersegment sales	400	7.5	845	23.8	-445	-52.7	1,100	10.5	-700
Total	5,300	100.0	3,557	100.0	1,742	49.0	10,500	100.0	-5,200
Operating expenses	<b>7,900</b>	149.1	7,708	216.7	191	2.5	11,600	110.5	-3,700
Operating income	<b>-2,600</b>	-49.1	-4,150	-116.7	1,550	-	-1,100	-10.5	-1,500
(Ratio)	( -49.1%)		( -116.7%)		( 67.6P)		( -10.5%)		( -38.6P)

- Sales from restaurants:
- Sales from in-flight meals:

Increase in sales at domestic flight restaurants  
Increase in sales to client airlines

+ 1.5 billion  
+ 0.4 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	7,000
Depreciation expenses	11,609	10,806	24,634	27,807	34,310	31,700

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	¥0.8 billion
Repair and upgrade of various equipment and facilities	¥0.7 billion	Repair and upgrade of various equipment and facilities	¥0.7 billion
Store renovation work, etc.	¥0.7 billion	Upgrade of crime prevention/disaster-readiness equipment	¥0.3 billion
Construction of new recycling building	¥0.4 billion	Store renovation work, etc.	¥0.2 billion
(TIAT investment amount)	¥4.6 billion)	(TIAT investment amount)	¥4.0 billion)

#### • Breakdown of main depreciation expenses

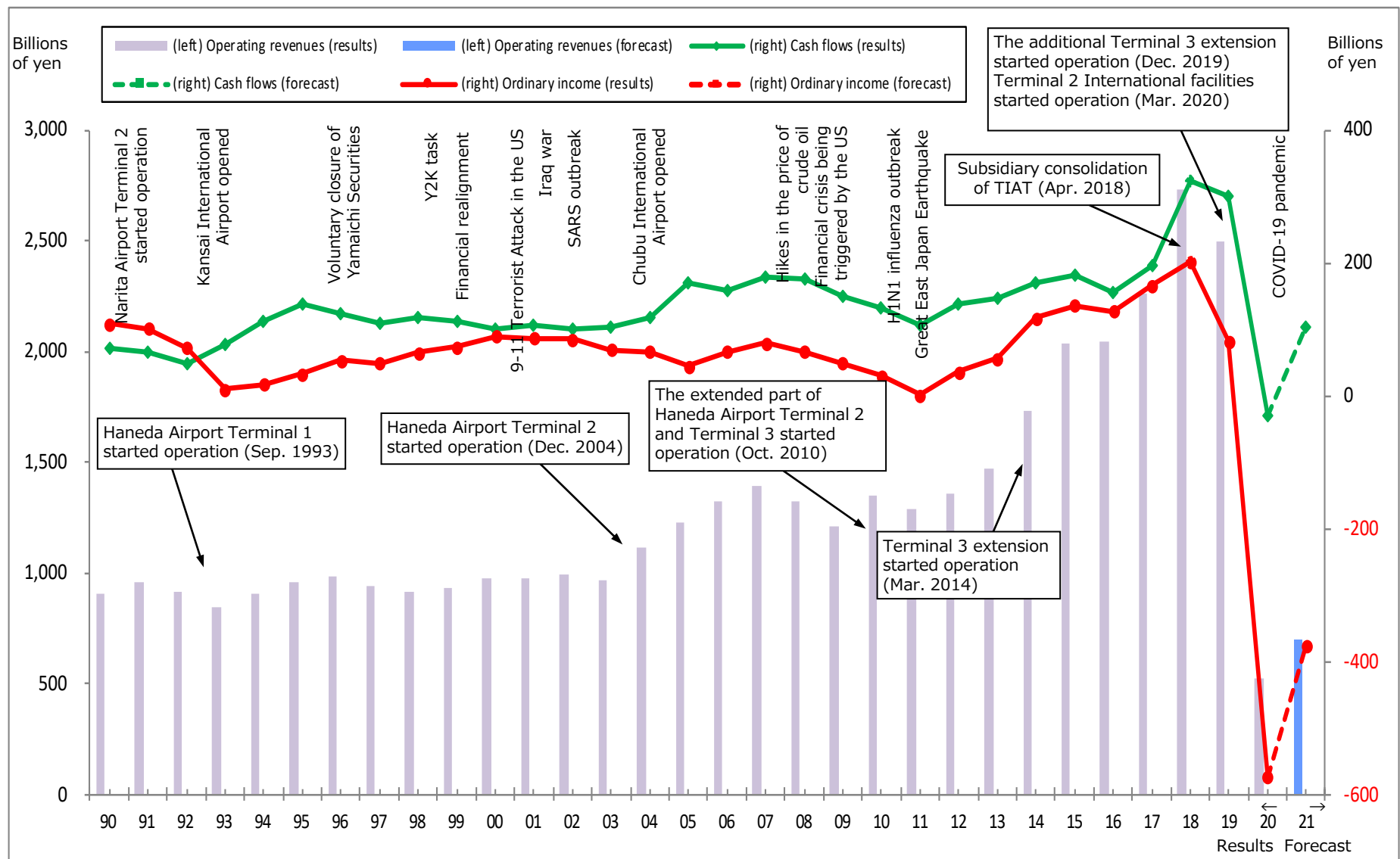
	FY16 (Results)	FY17 (Results)	FY18 (Results)	FY19 (Results)	FY20 (Results)	FY21 (Forecast)
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Terminal 1	4,400	4,300	4,100	4,700	4,500	3,800
Terminal 2	4,100	3,800	3,800	5,900	11,800	10,400
T I A T	-	-	9,500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

Second Quarter of FY21

# 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.



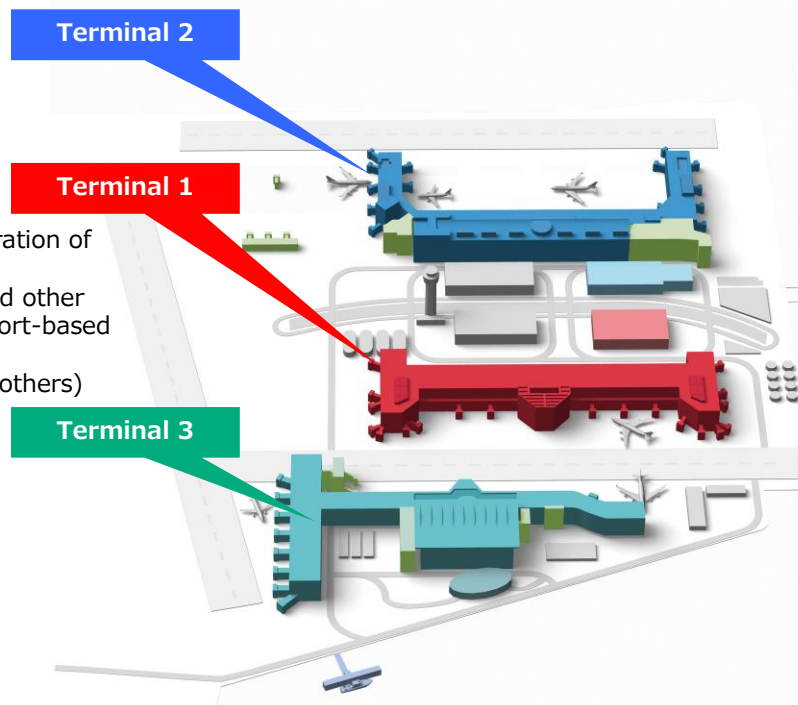
# 1. Outline of Japan Airport Terminal Group

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

# 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



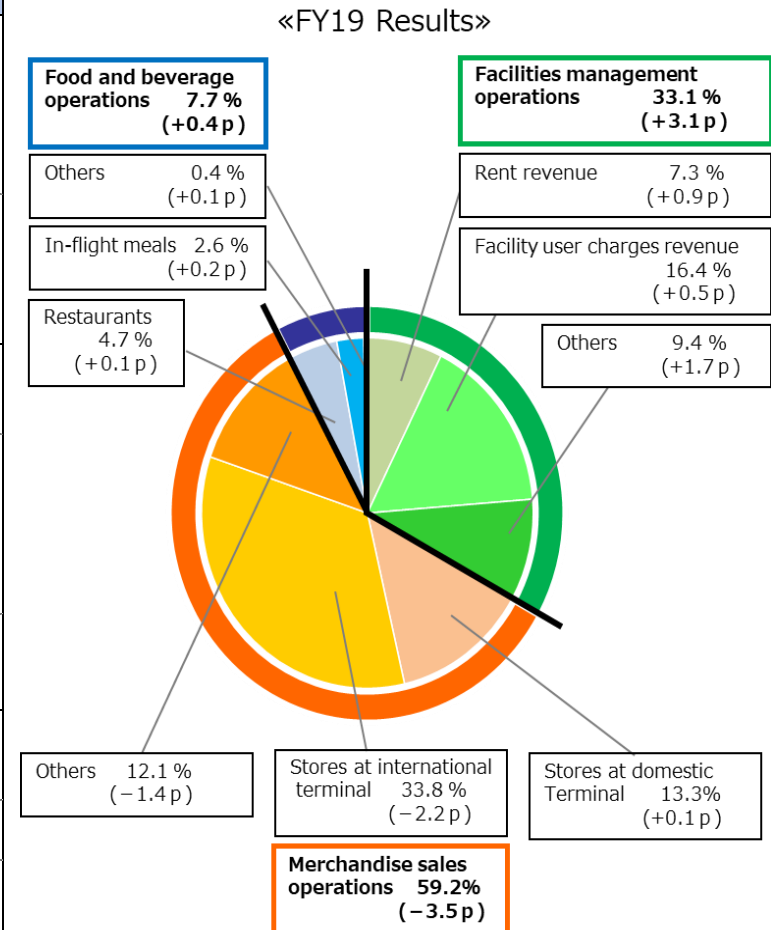


# 1. Outline of Japan Airport Terminal Group

## (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	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





# 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

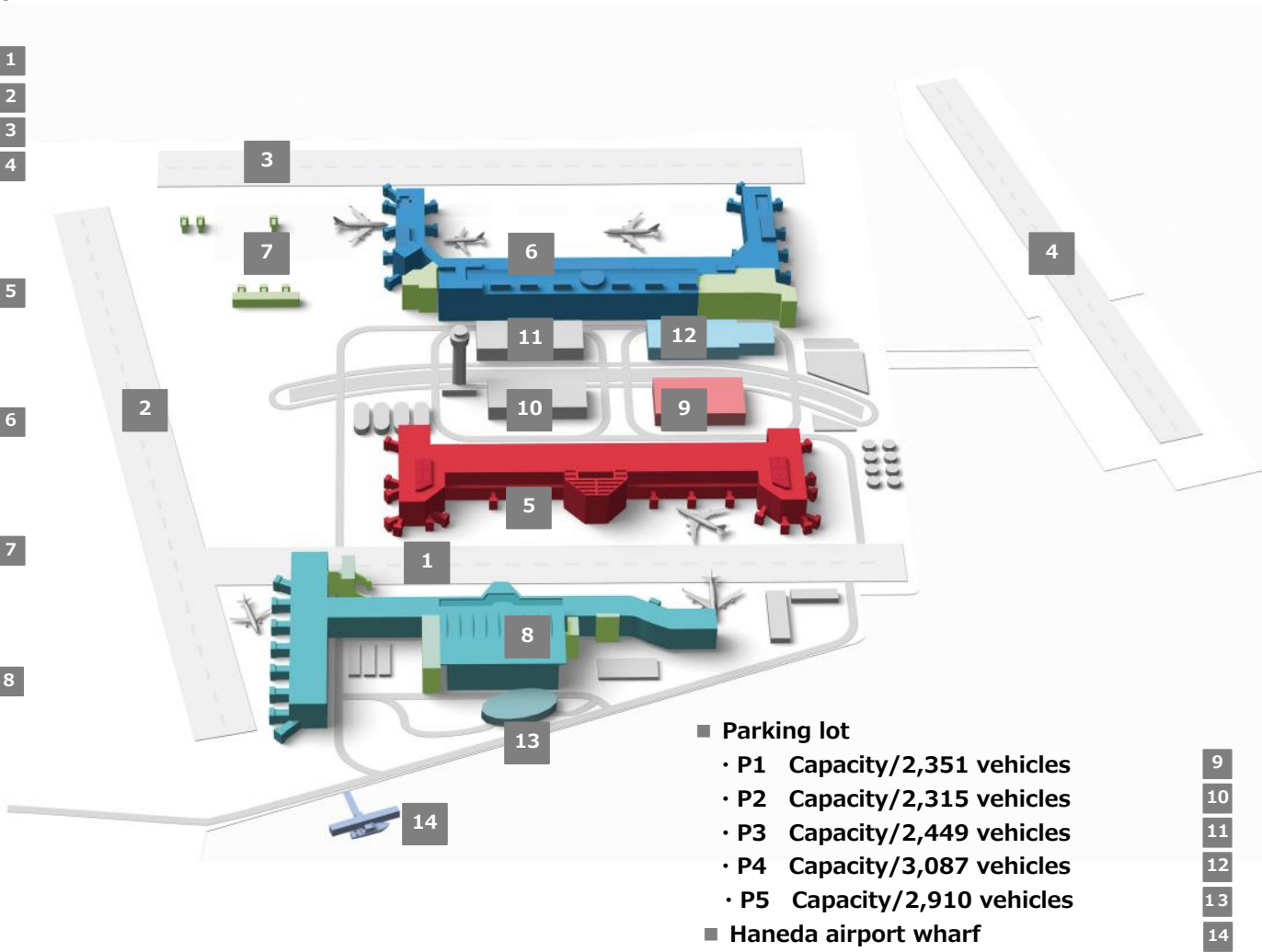
Japan Airport Terminal Co., Ltd.	(51.00%)
Japan Airlines Co., Ltd.	(16.87%)
ANA HOLDINGS INC.	(16.87%)
NARITA INTERNATIONAL AIRPORT CORPORATION	(3.05%)
TEPCO Energy Partner, Incorporated	(2.37%)
SECOM CO., LTD.	(2.04%)
Tokyo Gas Co., Ltd.	(2.04%)
Keikyu Corporation	(1.36%)
TOKYO MONORAIL CO., LTD.	(1.36%)
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
  - Runway B 2,500 m×60 m
  - Runway C 3,360 m×60 m
  - Runway D 2,500 m×60 mRunway capacity Approx. 486,000 flights/year
- Terminal building
  - Terminal 1
    - Floor space/approx. 292,400 m<sup>2</sup>
    - Spots (stationary boarding bridge present)/24 locations
  - Terminal 2
    - Floor space/approx. 340,000 m<sup>2</sup>
    - Spots (stationary boarding bridge present)/23 locations
  - Terminal 2 satellite
    - Floor space/approx. 11,600 m<sup>2</sup>
    - Spots (stationary boarding bridge present)/3 locations
  - Terminal 3
    - Floor space/approx. 268,000 m<sup>2</sup>
    - Spots (stationary boarding bridge present)/20 locations





## 2. Summary of Tokyo International Airport (Haneda)

### (2) Comparison of Passenger Volume

Japan Airport Passenger Volume Ranking  
(FY20)

Airport	Code	Annual (thousand people)	Daily average (thousand people)	Share (%)
1 Tokyo (Haneda)	HND	20,037 (19,622)	54	27.5
2 Okinawa (Naha)	OKA	6,588 (6,588)	18	9.0
3 Fukuoka	FUK	6,502 (6,485)	17	8.9
4 Sapporo (Chitose)	CTS	6,436 (6,436)	17	8.8
5 Osaka (Itami)	ITM	5,812 (5,812)	15	8.0
6 Tokyo (Narita)	NRT	2,996 (1,984)	8	4.1
7 Osaka (Kansai)	KIX	2,256 (2,051)	6	3.1
8 Nagoya (Chubu)	NGO	2,015 (1,995)	5	2.8
9 Kagoshima	KOJ	1,833 (1,833)	5	2.5
10 Sendai	SDJ	1,217 (1,217)	3	1.7
80 other airports		17,190 (17,190)		23.6

Global Airport Passenger Volume Ranking  
(2020 calendar year)

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 Chongqing	CKG	34,937
7 Beijing Capital	PEK	34,513
8 Denver	DEN	33,741
9 Kunming	KMG	32,990
10 Shanghai Hongqiao	SHA	31,165

Figures in parentheses are airport passenger volume for domestic flights.  
Material: Airport ranking chart for FY20, Japan Civil Aviation Bureau (MLIT)

Source: ACI (Airports Council International) publication  
"2021 ACI World Airport Traffic Report"

## 2. Summary of Tokyo International Airport (Haneda)

### (3) Domestic Destinations and Flights

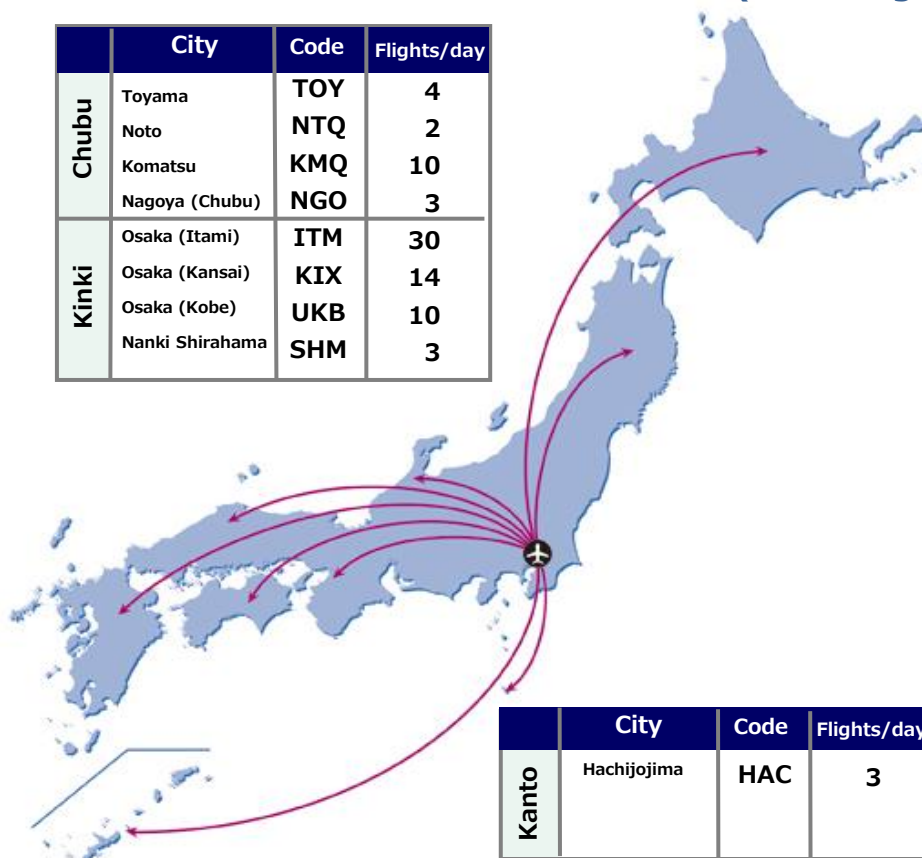
(The data collected from the flight timetables for April 2020 as a guide for a normal year)

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
Tohoku	Hakodate	HKD	8
	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	Hachiojima	HAC	3



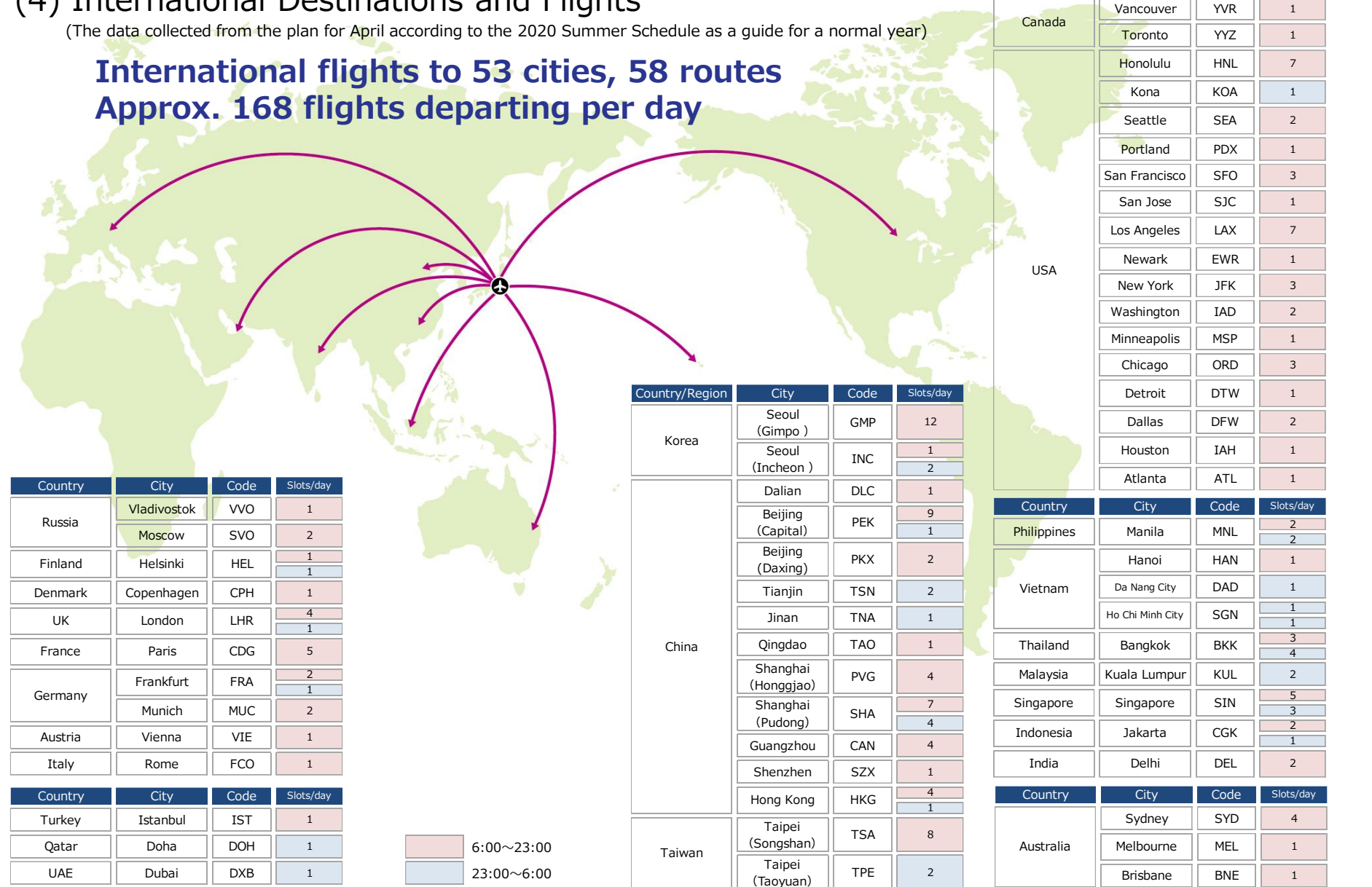
2. Summary of Tokyo International Airport (Haneda)

(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





## 2. Summary of Tokyo International Airport (Haneda)

### (5) International Rating of the Haneda Airport Passenger Terminal

In an international rating by SKYTRAX, Haneda Airport:

“Best Airports in Asia”

First time achievement in Japan

“World’s Cleanest Airports”

Ranked 1st for the 6th consecutive year

“World’s Best Domestic Airports”

Ranked 1st for the 9th consecutive year

“World’s Best PRM/Accessible Facilities”

Ranked 1st for the 3rd consecutive year

“COVID-19 Airport Excellence Awards”

First time achievement in Japan

“COVID-19 Airport Safety Rating”

Certified with the highest 5-star

Haneda Airport Passenger Terminals have become the award winner for “Best Airports in Asia” of the 2021 World Airport Awards conducted by the UK company, SKYTRAX, being the first airport in Japan to ever receive this award.

In addition to achieving the “Best Airports in Asia” for the first time, Haneda Airport has also become runner-up for “World’s Best Airports” category for the 3rd consecutive year. Moreover, Haneda Airport have won the “World’s Cleanest Airports” award for the 6th consecutive year (awarded for the 8th time) praised for its cleanliness and comfort. In the “World’s Best Domestic Airports” category, Haneda Airport has won the award for the 9th time consecutively for its convenience and comfort of the domestic facilities. Our initiatives to assist the elderly and passengers with disabilities have been evaluated to be the “World’s Best PRM / Accessible Facilities” category for the 3rd consecutive year.

In a new award category, Haneda Airport has been rated to be one of the “COVID-19 Airport Excellence Awards” as well, for its measures to prevent from COVID-19 infection. Also, Haneda Airport has been certified with the highest 5-Star COVID-19 Safety Rating.

Haneda Airport plays an important role being a hub airport for both domestic and international flights. As the spread of the new coronavirus has been prolonged in many countries around the world, our group hopes for a fast recovery from COVID-19 pandemic, and we will continue to work together to provide facilities and services that are convenient, comfortable, and functional, with prioritizing safety for our customers.



## **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.

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