Key Data for Ten Years

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
			Before Consolidation of TIAT ←		→ After Consolidation of TIAT			Adoption of the → "Accounting standard for revenue recognition"		
Financial Information										
Consolidated Financial (millions of yen)										
Operating Revenues*1	173,505	204,134	204,953	225,953	273,618	249,756	52,572	57,057	113,050	217,578
Operating Income	9,888	11,302	9,497	13,429	22,481	9,892	-59,020	-41,255	-10,579	29,527
Ordinary Income	11,849	13,654	12,843	16,696	20,379	8,705	-57,320	-43,861	-12,064	27,225
Net Income Attributable to Owners of the Parent	6,648	8,870	6,886	11,776	33,004	5,012	-36,578	-25,217	-3,901	19,255
(As of March 31 of each year)										
Total Assets	218,229	222,542	213,026	239,389	484,654	521,363	519,193	463,878	446,955	460,423
Interest-bearing Debt*2	71,165	63,055	54,135	66,744	215,850	243,557	265,040	257,150	244,304	228,283
Shareholders' Equity	109,604	115,967	122,812	133,363	163,400	162,605	177,969	154,171	150,286	168,171
Cash Flows from Operating Activities	19,520	15,235	15,620	22,257	34,288	20,222	-4,387	-9,305	16,326	47,761
Cash Flows from Investing Activities	-4,008	-7,810	-8,373	-28,474	-8,489	-57,334	-25,268	-4,926	-10,627	-42,986
Cash and Cash Equivalents	46,897	43,565	39,108	42,329	87,273	71,795	120,355	97,128	90,241	75,395
EBITDA*3	21,760	22,534	21,106	24,235	47,115	37,699	-24,710	-9,540	18,375	57,698
Capital Expenditures*4	5,034	9,354	7,613	28,590	58,123	70,782	9,282	5,289	12,083	31,779
Depreciation and Amortization	11,872	11,232	11,609	10,806	24,634	27,807	34,310	31,715	28,954	28,171
Financial Indicators(%)										
Operating Profit Margin	5.7	5.5	4.6	5.9	8.2	4.0	–	–	–	13.6
Return On Equity*5	6.3	7.9	5.8	9.2	22.2	3.1	–	–	–	12.1
Return On Assets*6	5.9	6.2	5.9	7.4	5.6	1.7	–	–	–	6.0
ROA(EBITDA)	10.8	10.2	9.7	10.7	13.0	7.5	–	–	4.0	12.7
Equity Ratio	50.2	52.1	57.7	55.7	33.7	31.2	34.3	33.2	33.6	36.5
Net Debt Equity Ratio	0.2	0.2	0.1	0.2	0.8	1.1	0.8	1.0	1.0	0.9
Pre Share Data(yen)										
Earnings Per Share*7	81.84	109.20	84.78	144.98	406.31	61.71	-445.92	-270.75	-41.89	206.75
Book-value Per Share*8	1,349.32	1,427.66	1,511.92	1,641.82	2,011.61	2,001.83	1,910.83	1,655.32	1,613.62	1,805.67
Dividends Per Share	21.00	33.00	33.00	44.00	45.00	32.00	0.0	0.0	16.0	67.0
Trading Indicators										
Closing Market Price(yen)	7,280	4,000	3,865	4,065	4,675	4,175	5,440	5,590	6,600	5,930
Dividend Payout Ratio*9	25.7	30.2	38.9	30.3	31.2	51.9	–	–	–	32.4
Dividend yield(%)*10	0.3	0.8	0.9	1.1	1.0	0.8	–	–	0.2	1.1
Price Earnings Ratio*11	89.0	36.6	45.6	28.0	11.5	67.7	–	–	–	28.7
Price Book-value Ratio*12	5.4	2.8	2.6	2.5	2.3	2.1	2.8	3.4	4.1	3.3
EV/EBITDA Ratio*13	29.5	16.0	16.3	15.3	11.9	15.0	–	–	41.3	12.2

*1 The Company has adopted the “Accounting Standard for Revenue Recognition” and relevant revised ASBJ regulations from the beginning of the FY2021,for transactions in which the Company’s role in providing

*2 Interest-bearing debt＝Bonds + Short-term loans payable + Long-term loans payable + Lease obligations

*3 EBITDA＝Operating Revenues + Depreciation and Amortization

*4 Capital Expenditures＝Increase of Tangible fixed assets(excluding the impact of sale and disposal)

*5 ROE＝Net Income Attributable to Owners of the Parent / Average of Shareholders' equity at the beginning and end of the period

*6 ROA＝Ordinary Income / Average of Total Assets at the beginning and end of the period

*7 EPS=Net Income Attributable to Owners of the Parent / Average outstanding shares during the period(excluding treasury stock)

*8 BPS＝(Total Equity - Non-controlling interests) / The number of shares at March 31 each (excluding treasury stock)

*9 For FY2018, the calculation excludes the impact of Extraordinary gains, loss and its tax effect due to consolidation of TIAT.

*10 Dividend yield = DPS / Closing Market Price

*11 PER = Closing Market Price / EPS

*12 PBR = Closing Market Price / BPS

*13 EV/EBITDA Ratio = (Liabilities with interest - Cash and Cash Equivalents +Market capitalization + Non-controlling interests)/EBITDA

Consolidated Balance Sheets

	Before Consolidation of TIAT ←				→ After Consolidation of TIAT					
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
ASSETS										
Cash and deposits	46,974	29,667	32,240	42,487	87,458	71,958	120,355	57,128	63,741	65,395
Accounts receivable	14,383	17,151	16,991	19,566	17,959	8,924	5,272	5,408	15,331	22,935
Securities	-	14,002	7,000	-	-	-	-	40,000	26,500	20,000
Merchandise and finished products	5,485	9,445	7,687	6,512	10,968	13,440	9,658	5,364	4,283	7,850
Raw materials and stored goods	122	137	178	161	141	146	249	271	323	357
Deferred tax assets	1,158	1,241	1,146	1,250	-	-	-	-	-	-
Other current assets	1,529	2,570	2,334	3,294	7,306	19,797	7,944	5,756	4,865	4,335
Allowance for doubtful accounts	-174	-12	-23	-37	-16	-18	-73	-60	-57	-118
Total current assets	69,477	74,203	67,555	73,235	123,817	114,248	143,407	113,868	114,988	120,756
Buildings and structures	91,314	86,819	79,978	76,180	197,879	275,162	256,460	237,700	218,701	204,499
Machinery, equipment and vehicles	1,849	2,214	2,494	3,005	10,488	22,476	19,133	15,696	13,595	11,944
Lease assets	971	962	799	621	565	2,657	2,418	1,941	1,525	1,165
Other tangible fixed assets	4,647	6,334	4,941	5,311	13,099	16,116	12,810	10,265	10,418	9,901
Land	10,466	10,466	11,412	11,371	11,371	12,881	12,874	12,874	12,876	12,907
Construction in progress	203	3	1,064	21,496	58,988	6,258	1,626	1,467	8,996	29,513
Total tangible fixed assets	109,453	106,801	100,690	117,987	292,393	335,551	305,324	279,945	266,114	269,932
Lease hold right	-	-	-	-	37,050	35,205	33,361	31,516	29,671	27,826
Other intangible fixed assets	1,416	1,763	1,812	1,889	2,586	3,614	3,756	2,872	2,139	3,415
Total intangible fixed assets	1,416	1,763	1,812	1,889	39,637	38,820	37,117	34,388	31,810	31,242
Investment securities	22,994	24,678	27,846	31,953	16,835	20,082	16,430	18,293	17,254	22,248
Long-term loans receivable	6,664	6,665	6,665	6,665	-	-	-	-	-	-
Deferred tax assets	5,290	5,384	4,999	4,648	6,981	8,748	12,414	12,877	12,232	10,919
Net defined benefit assets	197	50	538	298	1,385	387	945	1,013	1,105	1,841
Other investments	2,731	2,995	2,917	2,820	3,604	3,523	3,553	3,491	3,450	3,483
Total investments and other assets	37,878	39,774	42,967	46,387	28,806	32,742	33,343	35,676	34,042	38,492
Total fixed assets	148,748	148,339	145,471	166,264	360,837	407,114	375,785	350,010	331,967	339,667
TOTAL ASSETS	218,229	222,542	213,026	239,499	484,654	521,363	519,193	463,878	446,955	460,423

Consolidated Balance Sheets

	Before Consolidation of TIAT ←				→ After Consolidation of TIAT					
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
LIABILITIES										
Accounts payable	7,238	8,038	8,695	9,709	9,774	3,261	1,274	1,956	7,172	11,908
Short-term loans payable	11,402	10,666	9,712	7,790	12,724	13,646	16,612	15,626	15,709	16,615
Current portion of bonds with stock acquisition rights	-	-	-	-	15,013	-	15,009	-	-	10,000
Accrued expenses	7,689	13,699	7,625	9,317	13,547	8,736	14,523	8,782	12,150	12,657
Income taxes payable	3,233	2,868	1,913	3,202	4,482	1,517	573	483	2,192	4,582
Allowance for employees' bonuses	1,165	1,378	1,477	1,673	1,725	1,635	1,176	1,073	1,627	2,279
Allowance for directors' bonuses	196	247	227	250	269	186	-	-	-	282
Other current liabilities	7,104	6,457	5,944	5,743	10,355	35,343	9,922	8,925	10,273	12,268
Total current liabilities	38,029	43,357	35,596	37,685	67,894	64,327	59,093	36,847	49,125	70,594
Bonds	-	-	-	-	11,127	50,985	54,983	55,287	55,139	44,988
Bonds with stock acquisition rights	30,148	30,122	30,096	30,070	15,031	15,020	-	-	-	-
Long-term loans payable	28,328	21,162	13,450	28,210	161,345	161,011	175,842	184,153	171,815	155,398
Lease obligations	655	761	527	504	409	2,402	2,082	1,596	1,173	811
Deferred tax liabilities	-	-	-	-	14,204	13,357	16,740	15,660	16,319	11,879
Allowance for directors' retirement benefits	-	-	-	-	57	55	71	68	57	31
Net defined benefit liabilities	4,409	4,829	4,254	3,304	4,059	4,141	4,486	4,761	4,562	4,208
Asset retirement obligations	456	458	464	471	478	486	613	620	628	636
Other fixed liabilities	3,672	3,457	3,198	3,095	8,656	7,675	9,735	8,873	7,183	5,837
Total fixed liabilities	67,669	60,790	51,992	65,657	215,370	255,136	264,555	271,021	256,878	223,792
TOTAL LIABILITIES	105,699	104,148	87,588	103,342	283,264	319,464	323,648	307,869	306,004	294,386
NET ASSETS										
Common stock	17,489	17,489	17,489	17,489	17,489	17,489	38,126	38,126	38,126	38,126
Capital surplus	21,309	21,337	21,337	21,337	21,337	21,337	54,160	54,160	54,160	54,160
Retained earnings	73,252	79,929	84,054	92,826	122,012	123,451	86,060	60,843	56,942	72,379
Treasury stock	-3,242	-3,244	-3,244	-3,245	-3,246	-3,248	-8	-9	-10	-13
Total shareholders' equity	108,808	115,512	119,637	128,408	157,592	159,029	178,338	153,120	149,217	164,652
Valuation difference on available-for-sale securities	4,405	4,906	5,444	6,276	5,506	3,637	1,855	2,526	1,695	3,018
Deferred gains or losses on hedges	-2,816	-3,127	-1,545	-1,259	197	609	-1,836	-1,115	-726	-445
Foreign currency translation adjustment	56	55	52	54	47	37	19	66	122	152
Remeasurements of defined benefit plans	-850	-1,379	-776	-116	55	-708	-408	-426	-22	794
Total accumulated other comprehensive income	795	454	3,174	4,954	5,807	3,575	-369	1,050	1,069	3,520
Non-controlling interests	2,926	2,427	2,626	2,793	37,990	39,294	17,575	1,838	-9,335	-2,135
TOTAL NET ASSETS	112,530	118,394	125,438	136,156	201,390	201,899	195,544	156,009	140,951	166,036
TOTAL LIABILITIES AND NET ASSETS	218,229	222,542	213,026	239,499	484,654	521,363	519,193	463,878	446,955	460,423

Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

			Before Consolidation of TIAT ←		→ After Consolidation of TIAT			Adoption of the → "Accounting standard for revenue recognition"		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Consolidated Statements of Income										
Rent revenue	12,895	12,900	13,078	13,278	17,454	18,259	17,712	18,543	19,829	20,020
Facility user charges revenue	17,917	17,851	18,194	18,754	43,505	41,019	7,645	10,541	29,327	52,439
Other revenues	19,534	23,907	26,205	29,665	21,314	23,801	10,638	10,989	14,394	19,866
Sale of merchandise	108,750	133,647	130,759	147,117	171,249	147,563	13,543	13,155	41,143	110,989
Sale of food and beverage	14,406	15,827	16,715	17,138	20,095	19,111	3,032	3,827	8,355	14,263
Total operating revenues	173,505	204,134	204,953	225,953	273,618	249,756	52,572	57,057	113,050	217,578
Cost of sales of merchandise	80,746	99,956	99,000	111,480	121,195	104,288	11,983	7,635	23,927	64,899
Cost of sales of food and beverage	9,210	10,114	10,477	10,746	10,934	10,336	3,114	2,968	5,158	7,974
Total cost of sales	89,956	110,070	109,477	122,226	132,129	114,625	15,097	10,604	29,085	72,874
Gross profit	83,548	94,064	95,475	103,726	141,489	135,130	37,475	46,453	83,964	144,704
Salaries and wages	8,408	9,233	9,838	10,651	12,072	12,816	11,017	10,201	10,776	12,224
Provision for employees' bonuses	1,103	1,340	1,376	1,572	1,620	1,628	925	583	1,548	2,200
Provision for directors' bonuses	196	245	227	250	269	186	-	-	-	284
Expenses for retirement benefits	990	913	1,047	997	955	904	977	921	812	670
Rent expenses	10,342	12,679	12,504	12,734	16,974	16,297	11,730	8,762	8,555	11,463
Outsourcing and commission	17,626	22,320	24,464	27,502	30,333	27,576	12,027	11,338	14,189	24,019
Depreciation expenses	11,872	11,232	11,609	10,806	24,634	27,807	34,310	31,715	28,954	28,171
Other costs and expenses	23,119	24,795	24,910	25,782	32,147	38,021	25,506	24,186	29,707	36,141
Total selling, general and administrative expenses	73,659	82,761	85,978	90,296	119,007	125,238	96,495	87,709	94,543	115,176
Operating income(loss)	9,888	11,302	9,497	13,429	22,481	9,892	-59,020	-41,255	-10,579	29,527
Interest income	520	649	627	627	26	25	2,433	23	21	65
Dividends income	200	237	276	324	330	364	227	62	64	164
Subsidy income	-	-	-	-	-	-	3,331	2,707	658	-
Equity in earnings of affiliates	1,315	1,529	2,291	2,335	297	462	-	-	133	187
Miscellaneous income	941	672	676	763	1,119	1,634	1,615	871	1,054	984
Total operating revenues	2,979	3,089	3,871	4,050	1,772	2,488	7,607	3,665	1,933	1,404
Interest expenses	746	556	417	331	3,102	2,901	2,289	2,744	2,991	2,942
Fee and commission expenses	-	-	-	269	584	459	117	1,510	102	-
Share issuance costs, Bond issuance costs	136	-	-	-	-	-	308	1	-	-
Loss on retirement of fixed assets	55	107	58	110	82	240	839	310	276	433
Equity in loss of affiliates	-	-	-	-	-	-	1,652	1,611	-	-
Miscellaneous expenses	80	73	49	72	107	74	699	92	49	330
Total non-operating expenses	1,018	737	525	783	3,877	3,675	5,908	6,271	3,419	3,706
Ordinary income(loss)	11,849	13,654	12,843	16,696	20,377	8,705	-57,320	-43,861	-12,064	27,225

Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

					Before Consolidation of TIAT ← | → After Consolidation of TIAT				Adoption of the → "Accounting standard for revenue recognition"	
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
National subsidies	-	-	-	-	207	99	5,480	1,422	58	118
Gains on sale of investment securities	-	24	277	-	-	-	3,504	321	20	-
Gain on offsetting assets and liabilities	-	-	-	-	5,626	-	-	-	-	-
Gain on negative goodwill	-	-	-	-	20,126	-	-	-	-	-
Other extraordinary gains	-	-	-	1	-	276	11	-	-	-
Total extraordinary gains	-	24	277	1	25,960	376	8,995	1,744	78	118
Impairment loss	-	30	1,777	138	117	-	1,097	-	260	-
Loss on retirement of fixed assets	307	178	109	7	315	429	-	-	-	-
Loss on reduction entry of fixed assets	-	-	-	-	-	44	5,388	1,388	36	104
Loss on valuation of investment securities	-	-	-	-	-	-	-	52	99	221
Loss on sales of shares of subsidiaries and associates	22	-	-	-	-	-	-	-	-	-
Loss of step acquisition	-	-	-	-	2,725	-	-	-	-	-
Other extraordinary loss	-	10	4	27	152	-	8	-	-	-
Total extraordinary loss	330	219	1,891	173	3,311	473	6,494	1,441	397	326
Income(loss) before income taxes and others	11,519	13,459	11,230	16,523	43,027	8,609	-54,819	-43,558	-12,383	27,017
Income taxes - current	4,576	4,965	4,244	4,940	7,742	3,966	108	7	1,743	4,920
Income taxes for prior periods	-	-	-	-	-	494	166	-	-	-
Income taxes - deferred	299	-31	-9	-370	-381	-1,840	865	-1,947	1,561	-3,879
Total extraordinary loss	4,875	4,933	4,234	4,569	7,360	2,620	1,140	-1,939	3,304	1,040
Net income before non-controlling interests	6,643	8,525	6,995	11,954	35,666	5,988	-55,960	-41,618	-15,687	25,976
Net income attributable to non-controlling interests	-4	-344	109	177	2,662	975	-19,381	-16,401	-11,786	6,721
Net income attributable to owners of the parent	6,648	8,870	6,886	11,776	33,004	5,012	-36,578	-25,217	-3,901	19,255

Consolidated Statements of Comprehensive Income

Net income before non-controlling interests	6,643	8,525	6,995	11,954	35,666	5,988	-55,960	-41,618	-15,687	25,976
Valuation difference on available-for-sale securities	2,319	501	537	842	-772	-1,893	-1,780	669	-828	1,346
Deferred gains or losses on hedges	-	-	-	-	386	808	-4,795	1,413	949	688
Foreign currency translation adjustment	5	-1	-3	2	-6	-10	-18	46	56	29
Remeasurements of defined benefit plans	686	-603	591	664	238	-738	317	-47	439	871
Share of other comprehensive income of associates accounted for using equity method	-171	-312	1,618	294	1,235	-35	24	2	15	-4
Total other comprehensive income	2,840	-415	2,743	1,803	1,081	-1,869	-6,252	2,084	631	2,930
Comprehensive income	9,483	8,110	9,739	13,758	36,748	4,119	-62,212	-39,533	-15,056	28,906
Comprehensive income attributable to owners of the parent	9,496	8,529	9,606	13,556	33,856	2,781	-40,523	-23,797	-3,882	21,706
Comprehensive income attributable to non-controlling interests	-12	-419	133	201	2,891	1,338	-21,688	-15,736	-11,174	7,200

Consolidated Statements of Cash Flows

	Before Consolidation of TIAT ←				→ After Consolidation of TIAT					
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Cash flows from operating activities										
Income before income taxes and minority interests	11,519	13,459	11,230	16,523	43,027	8,609	-54,819	-43,558	-12,383	27,017
Depreciation and amortization	11,954	11,311	11,693	10,913	24,737	27,901	34,403	31,794	29,022	28,232
Impairment loss	-	30	1,777	138	117	-	1,097	-	260	-
Gain on negative goodwill	-	-	-	-	-20,126	-	-	-	-	-
Gain on offsetting assets and liabilities	-	-	-	-	-5,626	-	-	-	-	-
Loss (gain) on step acquisition	-	-	-	-	2,725	-	-	-	-	-
Increase (decrease) in allowance for employees' bonuses	113	212	98	196	51	-89	-459	-102	553	652
Increase (decrease) in allowance for directors' bonuses	25	51	-19	22	19	-82	-186	-	-	282
Increase (decrease) in net defined benefit liabilities	329	-88	80	89	113	83	329	272	327	139
Decrease (increase) in net defined benefit assets	-96	-190	-295	157	-101	-63	-47	-6	-46	-78
Interest and dividends income	-721	-887	-904	-952	-357	-390	-2,660	-85	-85	-230
Subsidy income	-	-	-	-	-	-	-3,331	-2,707	-658	-
Interest expenses	746	556	417	331	3,102	2,901	2,289	2,744	2,991	2,942
Fee and commission expenses	-	-	-	-	-	-	117	1,510	102	-
Share issuance costs, Bond issuance costs	136	-	-	-	-	-	308	1	-	-
Equity in losses (earnings) of affiliates	-1,315	-1,529	-2,291	-2,335	-297	-462	1,652	1,611	-133	-187
Loss (gain) on sales of investment securities	-	-24	-277	-	-	-	-3,504	-321	-20	-
Loss (gain) on valuation of investment securities	-	-	-	-	-	-	-	52	99	221
Loss (gain) on sales of shares of subsidiaries and associates	22	-	-	-	-	-	-	-	-	-
Loss (gain) on sales of tangible fixed assets	307	286	165	116	395	668	785	309	276	433
National subsidy	-	-	-	-	-207	-99	-5,480	-1,422	-58	-118
Loss on reduction of fixed assets	-	-	-	-	-	-	5,388	1,388	36	105
Decrease (increase) in accounts receivable – trade	-4,825	-2,767	160	-2,575	-503	9,035	3,651	-135	-9,922	-7,604
Decrease (increase) in inventories	-1,128	-3,975	1,716	1,191	-1,085	-2,477	3,678	4,272	1,029	-3,601
Decrease (increase) in other current assets	409	-896	300	-836	-2,378	-12,080	11,573	1,440	911	584
Increase (decrease) in accounts payable - trade	1,501	801	658	1,011	68	-6,513	-1,987	681	5,215	4,735
Increase (decrease) in other current liabilities	3,997	4,383	-3,774	1,410	2,681	3,394	4,093	-7,539	1,169	-344
Increase (decrease) in other fixed liabilities	-109	-149	-249	-152	-56	181	-62	-32	12	-
Others	-89	-150	72	5	-260	-18	468	-178	-218	157
Subtotal	22,774	20,432	20,558	25,257	46,034	30,497	-2,702	-10,010	18,480	53,339
Interest and dividends received	800	876	893	944	350	387	258	73	123	354
Subsidy received	-	-	-	-	-	-	3,331	2,707	655	19
Interest paid	-760	-568	-434	-283	-3,439	-3,283	-3,209	-2,859	-2,923	-3,333
Income and other taxes (paid) refund	-3,294	-5,505	-5,398	-3,662	-8,657	-7,378	-2,065	783	-9	-2,618
Net cash provided by (used in) operating activities	19,520	15,235	15,620	22,257	34,288	20,222	-4,387	-9,305	16,326	47,761

Consolidated Statements of Cash Flows

	Before Consolidation of TIAT ←				→ After Consolidation of TIAT					
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Cash flows from investing activities										
Purchase of tangible fixed assets	-3,677	-6,734	-9,008	-27,410	-53,459	-49,895	-32,013	-5,138	-9,857	-27,662
Proceeds from government subsidy	-	-	-	-	207	99	5,480	1,422	58	118
Purchase of intangible fixed assets	-281	-649	-1,052	-691	-565	-1,781	-1,708	-317	-378	-1,468
Purchase of investment securities	-63	-1	-1	-271	-792	-5,536	-330	-1,044	-500	-3,377
Proceeds from sales of investment securities	-	25	1,770	-	-	-	3,510	345	324	-
Proceeds from sales of shares of subsidiaries and associates	786	-	-	-	-	-	-	-	-	-
Proceeds from purchase of investments in subsidiary	-	-	-	-	46,211	-	-	-	-	-
Others	-771	-450	-81	-100	-89	-221	-206	-194	-274	-10,596
Net cash provided by (used in) investing activities	-4,008	-7,810	-8,373	-28,474	-8,489	-57,334	-25,268	-4,926	-10,627	-42,986
Cash flows from financing activities										
Net increase (decrease) of short-term loans payable	-	-	2,000	200	300	-	400	-100	-100	-
Proceeds from long-term loans payable	-	3,500	-	20,000	40,110	11,850	31,402	20,790	883	985
Repayment of long-term loans payable	-12,272	-11,402	-10,666	-7,362	-17,224	-11,060	-13,799	-13,856	-12,826	-16,281
Proceeds from issuance of corporate bond	-	-	-	-	-	39,789	4,105	450	-	-
Proceeds from issuance of bonds with stock acquisition rights	30,013	-	-	-	-	-	-	-	-	-
Redemption of bonds with stock acquisition rights	-	-	-	-	-	-15,000	-	-15,000	-	-
Proceeds from issuance of shares	-	-	-	-	-	-	41,135	-	-	-
Proceeds from sale of treasury stock	-	-	-	-	-	-	15,426	-	-	-
Dividends paid by parent company	-1,299	-2,193	-2,761	-3,005	-3,817	-3,574	-812	-	-	-3,818
Dividends paid to non-controlling shareholders	-28	-31	-31	-34	-33	-34	-29	-	-0	-0
Proceeds from sale and leaseback transactions	-	-	-	-	-	-	932	-	-	-
Repayments of lease obligations	-698	-611	-340	-359	-180	-324	-503	-511	-494	-455
Others	537	-21	98	-0	-1	-1	-29	-807	-103	-79
Net cash provided by (used in) financing activities	16,251	-10,759	-11,702	9,438	19,152	21,644	78,228	-9,035	-12,641	-19,649
Effect of exchange rate change on cash and cash equivalents	-0	2	-1	-	-8	-9	-13	40	55	28
Increase (decrease) in cash and cash equivalents	31,763	-3,332	-4,456	3,221	44,943	-15,477	48,559	-23,226	-6,887	-14,845
Cash and cash equivalents at the beginning of period	15,133	46,897	43,565	39,108	42,329	87,272	71,795	120,355	97,128	90,241
Cash and cash equivalents at the end of period	46,897	43,565	39,108	42,329	87,272	71,795	120,355	97,128	90,241	75,395

Segment Information

	Before Consolidation of TIAT ←				→ After Consolidation of TIAT			Adoption of the → "Accounting standard for revenue recognition"		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Segment Income(Loss)										
Facilities management										
Rent revenue	12,895	12,900	13,078	13,278	17,454	18,259	17,712	18,543	19,852	20,020
Facility user charges revenue	17,917	17,851	18,194	18,754	43,505	41,019	7,644	10,539	29,325	52,436
Other revenues	18,223	22,128	23,703	26,410	21,090	23,662	10,560	10,946	14,102	19,279
Sales to external customers	49,036	52,880	54,975	58,443	82,050	82,942	35,917	40,029	63,280	91,736
Intersegment sales and transfers	1,951	2,006	1,825	2,007	5,533	5,697	1,614	1,982	2,391	3,126
Total of operating revenues	50,987	54,887	56,801	60,451	87,584	88,640	37,532	42,012	65,672	94,862
Segment expenses	45,617	48,751	50,331	53,736	73,245	81,707	73,815	66,876	68,805	76,982
Segment income / (loss)	5,369	6,135	6,470	6,714	14,339	6,932	-36,283	-24,863	-3,133	17,880
Segment income ratio	*10.5*	*11.2*	*11.4*	*11.1*	*16.4*	*7.8*	–	–	–	*18.8*
Merchandise Sales										
Sales at domestic terminal stores	33,168	33,424	33,829	35,153	36,212	33,148	8,559	5,166	10,372	13,097
Sales at international terminal stores	28,078	35,124	32,991	35,497	98,515	84,420	2,751	4,242	19,476	70,039
Other revenues	47,503	65,169	64,277	77,136	36,745	30,323	2,345	3,765	11,469	28,037
Sales to external customers	108,751	133,718	131,098	147,787	171,472	147,893	13,657	13,174	41,317	111,175
Intersegment sales and transfers	672	753	813	860	1,523	1,378	779	769	892	1,561
Total of operating revenues	109,424	134,471	131,911	148,647	172,996	149,272	14,436	13,944	42,210	112,736
Segment expenses	100,588	124,995	124,657	137,324	157,235	138,448	25,758	20,078	40,570	91,652
Cost of sales of merchandise	*80,746*	*99,956*	*99,000*	*111,480*	*121,195*	*104,288*	*11,983*	*7,635*	*23,927*	*64,899*
Segment income / (loss)	8,835	9,476	7,254	11,323	15,760	10,823	-11,322	-6,134	1,640	21,084
Segment income ratio	*8.1*	*7.0*	*5.5*	*7.6*	*9.1*	*7.3*	–	–	*3.9*	*18.7*
Food and Beverage										
Sales from food and beverage stores	9,204	9,549	9,657	9,846	12,514	11,514	2,363	2,790	5,489	7,206
Sales from in-flight meals	4,511	5,685	6,405	6,588	6,764	6,543	365	730	2,487	6,179
Other revenues	2,000	2,300	2,816	3,286	816	863	269	332	475	1,281
Sales to external customers	15,717	17,535	18,879	19,722	20,095	18,920	2,998	3,852	8,452	14,667
Intersegment sales and transfers	2,415	2,528	2,516	2,563	2,518	2,641	1,093	796	953	722
Total of operating revenues	18,132	20,063	21,395	22,285	22,613	21,561	4,091	4,649	9,405	15,389
Segment expenses	17,954	19,499	20,638	21,389	21,733	21,110	8,242	7,741	10,770	15,324
Cost of sales of Food and Beverage	*9,210*	*10,114*	*10,477*	*10,746*	*10,934*	*10,336*	*3,114*	*2,968*	*5,158*	*7,974*
Segment income / (loss)	178	564	757	896	880	451	-4,150	-3,091	-1,365	65
Segment income ratio	*1.0*	*2.8*	*3.5*	*4.0*	*3.9*	*2.1*	–	–	–	*0.4*

Segment Information

	Before Consolidation of TIAT ←				→ After Consolidation of TIAT			Adoption of the → "Accounting standard for revenue recognition"		
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Operating revenues										
Total of segment sales	178,544	209,422	210,108	231,385	283,193	259,473	56,060	60,605	117,288	222,988
Eliminations or Corporate	5,039	5,288	5,155	5,431	9,574	9,717	3,487	3,547	4,237	5,410
Sales to external customers	173,505	204,134	204,953	225,953	273,618	249,756	52,572	57,058	113,050	217,578
Operating Expenses										
Total of segment expenses	164,160	193,246	195,626	212,450	252,214	241,266	107,816	94,695	120,146	183,958
Eliminations or Corporate	543	414	170	-72	1,077	1,402	-3,776	-3,617	-3,483	-4,093
Operating Expenses	163,616	192,831	195,456	212,523	251,137	239,863	111,592	98,313	123,629	188,051
Operating Income(loss)										
Total of segment expenses	14,383	16,176	14,482	18,934	30,979	18,207	-51,756	-34,090	-2,858	39,030
Eliminations or Corporate	4,495	4,873	4,985	5,504	8,497	8,315	7,263	7,165	7,720	9,503
Operating Expenses	9,888	11,302	9,497	13,429	22,481	9,892	-59,020	-41,255	-10,578	29,527
Operating income ratio	*5.7*	*5.5*	*4.6*	*5.9*	*8.2*	*4.0*	–	–	–	*13.6*
Segment Assets										
Facilities management	109,333	107,179	104,111	120,867	329,373	360,509	325,869	292,027	280,331	277,574
Merchandise Sales	29,388	38,390	34,981	38,558	48,245	53,734	38,615	35,959	38,082	56,331
Food and Beverage	13,183	14,551	14,982	15,511	16,769	17,634	12,228	10,213	10,001	10,417
Subtotal	151,904	160,121	154,076	174,936	394,387	431,879	376,713	338,199	328,415	344,323
Eliminations or Corporate	66,325	62,421	58,950	64,562	90,267	89,484	142,479	125,678	118,539	116,099
Total	218,229	222,542	213,026	239,499	484,654	521,363	519,193	463,878	446,955	460,423
Depreciation and amortization										
Facilities management	10,005	9,277	9,518	9,005	21,974	24,445	31,500	29,278	26,490	25,740
Merchandise Sales	1,092	1,231	1,283	1,024	1,609	2,335	1,758	1,533	1,670	1,545
Food and Beverage	456	430	444	475	558	577	544	477	428	376
Subtotal	11,554	10,939	11,246	10,505	24,142	27,357	33,803	31,289	28,589	27,661
Eliminations or Corporate	400	372	446	408	594	543	600	505	432	570
Total	11,954	11,311	11,693	10,913	24,737	27,901	34,403	31,794	29,022	28,232
Increase of tangible fixed assets and intangible fixed assets(millions of yen)										
Facilities management	3,540	5,393	5,536	25,946	54,467	55,358	7,320	2,957	11,127	30,018
Merchandise Sales	1,040	3,110	410	1,245	2,944	11,941	1,743	2,143	732	767
Food and Beverage	340	574	275	400	231	1,089	100	33	146	180
Subtotal	4,921	9,079	6,222	27,591	57,643	68,389	9,165	5,134	12,006	30,965
Eliminations or Corporate	112	274	1,390	998	479	2,392	116	154	77	814
Total	5,034	9,354	7,613	28,590	58,123	70,782	9,282	5,289	12,083	31,779