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To All Concerned Parties

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 (Code: 9706, Prime Market, Tokyo Stock Exchange)

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Notice Regarding Revision of Consolidated Earnings Forecast

Japan Airport Terminal Co., Ltd. hereby announces that it has revised its consolidated earnings forecasts for the first half and full year for the fiscal year ending March 31, 2025, which it originally announced on May 10, 2024.

1. Revisions of consolidated earnings forecasts

Revisions of consolidated earnings forecasts for the first half of FY2024 (April 1, 2024–September 30, 2024)

(Millions of yen)

| | Operating revenues | Operating income | Ordinary income | Profit attributable to owners of parent | Quarterly net income per share |
|---|--------------------|------------------|-----------------|---|--------------------------------|
| Previous forecasts (A) | 124,300 | 15,400 | 14,200 | 8,700 | 93.41 yen |
| Revised forecasts (B) | 135,000 | 21,700 | 20,900 | 12,100 | 129.92 yen |
| Change (B-A) | 10,700 | 6,300 | 6,700 | 3,400 | |
| Change (%) | 8.6 | 40.9 | 47.2 | 39.1 | |
| (Reference) Results for the first half of fiscal year ended March 2024 | 100,148 | 13,508 | 12,481 | 8,234 | 88.41 yen |

Revisions of consolidated earnings forecasts for FY2024 (April 1, 2024–March 31, 2025)

(Millions of yen)

| | Operating revenues | Operating income | Ordinary income | Profit attributable to owners of parent | Net income per share |
|---|--------------------|------------------|-----------------|---|----------------------|
| Previous forecasts (A) | 253,800 | 27,100 | 24,300 | 15,500 | 166.42 yen |
| Revised forecasts (B) | 264,500 | 33,400 | 31,000 | 18,900 | 202.93 yen |
| Change (B-A) | 10,700 | 6,300 | 6,700 | 3,400 | |
| Change (%) | 4.2 | 23.2 | 27.6 | 21.9 | |
| (Reference) Results for the fiscal year ended March 2024 | 217,578 | 29,527 | 27,225 | 19,255 | 206.75 yen |

2. Reasons for the revisions

Passenger volume at Haneda Airport in the first quarter was below the forecast for domestic flights but exceeded the forecast for international flights. Regarding the consolidated financial results, facility user charges revenue exceeded forecasts, and sales at the international terminal also significantly surpassed expectations. This was achieved through efforts to reduce checkout lines, ensure sufficient inventory, and hold in-store events, along with the impact of the yen's depreciation in the foreign exchange market. As a result, both operating revenue and operating profit exceeded forecasts.

Furthermore, the current trends in both passenger volume and sales of merchandise are continuing similarly to those observed in the first quarter, and it is expected that the consolidated financial results for the second quarter (July to September) will also exceed forecasts.

Therefore, the Company has decided to revise the consolidated earnings forecasts for the first half and the full year announced on May 10, 2024, taking into consideration the first quarter results and factors currently expected.

Looking ahead, while international passenger volume is expected to remain strong, there are uncertainties due to fluctuations in foreign exchange market and the impact of widespread inflation. The business environment will continue to be monitored closely.

The dividend forecast will be announced after reviewing the details of the first half results.

* Earnings forecasts are made based on information available at the time the material was released, and actual earnings may differ from the forecasts for various factors.