



Financial Report for the Third Quarter of the Fiscal Year Ending March 31, 2026 (FY2025)

[J-GAAP] (Consolidated)

February 4, 2026

Company name: Japan Airport Terminal Co., Ltd. ("the Company") Listed stock exchange: Tokyo, Prime Market
 Code number: 9706 URL: <https://www.tokyo-airport-bldg.co.jp/company/en/>
 Representative: Kazuhito Tanaka, Representative Director and President
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 Scheduled date of commencing dividend payment: -
 Supplementary materials on financial results (yes/no): Yes
 Holding of quarterly investors' meeting (yes/no): Yes (for institutional investors and financial analysts)

(Figures are rounded down to the nearest million yen.)

1. Consolidated Financial Results for the First Nine Months of FY2025 (April 1, 2025 to December 31, 2025)

(1) Consolidated Business Results (Cumulative) (%: Change from the same period of the previous year)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent	
First nine months of FY2025	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2024	217,139	7.7	35,582	11.1	34,315	11.4	22,240	18.6
FY2024	201,553	26.7	32,030	37.3	30,801	41.7	18,757	32.8

(Note) Comprehensive income: First nine months of FY2025 28,997 millions of yen (15.3%) First nine months of FY2024 25,147 millions of yen (37.7%)

	Net income per share	Diluted net income per share
First nine months of FY2025	Yen 239.63	Yen -
FY2024	201.76	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity capital to total assets	Net assets per share
As of December 31, 2025	Millions of yen 483,853	Millions of yen 218,091	% 41.6	Yen 2,170.94
As of March 31, 2025	469,955	198,347	39.9	2,019.12

(Reference) Equity capital: As of December 31, 2025 201,513 millions of yen As of March 31, 2022 187,383 millions of yen

2. Dividends

	Dividends per share				
	Q1-End	Q2-End	Q3-End	Year-End	Annual
FY2024	Yen -	Yen 35.00	Yen -	Yen 55.00	Yen 90.00
FY2025	-	45.00	-	-	-
FY2025 (Forecast)				45.00	90.00

(Note 1) Revisions to the most recently announced dividends forecast for FY2025: No

3. Forecast of Consolidated Financial Results for FY2025 (April 1, 2025 to March 31, 2026)

(%: Change from the previous fiscal year)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent	Net income per share
Full-year	Millions of yen 288,300	% 6.8	Millions of yen 41,500	% 7.6	Millions of yen 39,900	% 11.7	Millions of yen 25,400	% (7.5) Yen 273.66

(Note) Revisions to the most recently announced forecast of consolidated financial results for FY2025: No

* Notes

(1) Significant changes in subsidiaries during the period under review (changes in specified subsidiaries involving changes in scope of consolidation): No

New: None Excluded: None

(2) Adoption of special accounting methods for the preparation of quarterly consolidated financial statements: Yes

(Note) For details, please refer to page 10 of the appendix materials “2. Quarterly Consolidated Financial Statements and Notes (3) Notes on Quarterly Consolidated Financial Statements: Adoption of Special Accounting Methods for Preparation of Quarterly Consolidated Financial Statements.”

(3) Changes in accounting policies, accounting estimates, and restatement of revisions

- 1) Changes in accounting policies due to revisions to accounting standards, etc.: None
- 2) Changes in accounting policies other than 1) above: None
- 3) Changes in accounting estimates: None
- 4) Restatement of revisions: None

(4) Number of shares outstanding (common stock)

- 1) Number of shares outstanding at the period-end (including treasury stock):
- 2) Number of treasury stock at the period-end:
- 3) Average number of shares outstanding (quarterly consolidated cumulative period):

	As of December 31, 2025	93,145,400 shares	As of March 31, 2025	93,145,400 shares
As of December 31, 2025	322,576 shares		As of March 31, 2025	340,876 shares
Nine months ended December 31, 2025	92,812,450 shares		Nine months ended December 31, 2024	92,970,360 shares

(Note) The Company introduced the Board Incentive Plan (BIP) Trust. The number of shares held by the trust is included in the treasury stock.

*Review of the attached quarterly consolidated financial report by certified public accountants or auditing firms: No

*Statements regarding the proper use of financial forecast and other special remarks

Notes on the use of forward-looking statements

The forecast of the business results reported herein was prepared based on information the Company had in its possession as of the time this report was prepared and on certain assumptions judged to be reasonable. The Company makes no guarantee that these figures will be achieved. Actual results may differ significantly from forecasts due to various factors. For the assumptions used in financial forecasts and other points, please refer to page 5 of the appendix materials, “1. Qualitative Information on Consolidated Financial Results for the First Nine Months of FY2025 (3) Explanation of Consolidated Financial Forecasts and Other Forward-looking Statements.”

Supplementary materials on financial results and details of presentation at investors' meeting

An investors' meeting is planned to be held on Friday, February 6, 2026, for financial analysts. Presentation materials used in the meeting will be promptly posted on the Company's website following the meeting.

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1. Qualitative Information on Consolidated Financial Results for the First Nine Months of FY2025 (April 1, 2025 to December 31, 2025)

(1) Explanation of Operating Results

During the first nine months of the fiscal year ending March 31, 2026, the Japanese economy gradually recovered despite the effects, mainly on the automobile industry, of the U.S. trade policies. Looking ahead, it is expected that the gradual recovery trend will continue thanks to the impact of various policies and as the situation around labor and income improves. However, it is necessary to pay attention to the risks of downward pressure on the economy such as future price trends and the direction of U.S. trade policies, and continue to monitor the impacts such as fluctuations in the financial and capital markets. The airline industry continued to see an increasing number of foreign tourists visiting Japan, and the number of passengers for domestic flights in the third quarter (from October to December) rose about 1% and that for international flights grew about 7% compared with the same period a year ago. Since mid-November, the Chinese government has been recommending its people refrain from traveling to Japan. However, reduction in the number of international flights due to this has been quite limited at Haneda Airport.

Under these circumstances, to achieve the long-term vision, "To Be a World Best Airport," the JAT Group is steadily executing various measures outlined in the Medium-Term Business Plan.

In terms of facilities, we aim to develop a safe, comfortable, and advanced airport, and continued to make facilities and material handling equipment earthquake-resistant, upgrade facilities, and make energy-saving improvements to air conditioning units and lighting equipment. At the same time, we are making smooth progress in the construction of the satellite building on the north side of Terminal 1. In Terminal 2, we began working on the extension of the satellite building on the north side to add two permanent spots as an initiative to improve the rate of on-time performance. In terms of services, we introduced a new function to the Lost and Found Cloud find that enables across-the-board search of the terminals and transportation operators around the airport. The Tokyo Metropolitan Government's Tokyo Bay eSG Project adopted the next-generation mobility (autonomous transport) field proposal, of which we are a part, as a priority project for fiscal year 2025. We plan to implement field tests under various environments and aim to realize level 4, or full self-driving, automation of buses operated in the restricted areas by fiscal year 2027. We will continue to promote DX and strive to realize total airport management (TAM) aimed at optimization of the airport as a whole by strengthening collaboration with involved business partners.

In terms of sales, we are actively seeking to capture diverse demand by holding events in collaboration with pop culture intellectual properties (IP) and municipalities. We also opened Haneda-Ya Gate 7 Shop, which combines the functions of gift shop and drug store, in the departure gate of Terminal 1 towards commencement of operations in the summer of 2026. Sales at duty-free stores for international flights in the third quarter (from October to December) exceeded the level in the same period a year ago. In the general area, we opened Honolu Premier Air HANEDA, a halal-certified Japanese restaurant, in Edo Koji of Terminal 3 and displayed the world's largest Godzilla monument as part of Haneda Godzilla Global Project in a bid to create experience values unique to Haneda Airport. Other than Haneda Airport, in December we opened Air BicCamera Fukuoka Airport International Terminal Store and Ginza Store, which offer merchandise that meets the needs of diverse Japanese and foreign travelers.

In terms of management foundation, we continued to work on strengthening of corporate governance. We are striving to build a sound and highly transparent governance system through measures such as formulation of the succession plan and development of a structure enabling integrated management of business operations of the group companies. As part of initiatives for decarbonization of the airport, we have been pushing ahead with the installation of charging facilities for promoting the switch of airport vehicles to EVs and a solar power generation system at the satellite facility currently under construction. In terms of financial strategy, the Company largely achieved 40% in equity ratio, which is a target set under the Medium-Term Business Plan. We will continue to discuss the optimum capital composition together with the future capital investment plan and shareholder return policy to strengthen the cost of capital-conscious management in preparation for the next Medium-Term Business Plan.

As a result of the above, with respect to the consolidated financial results for the first nine months of the fiscal year ending March 31, 2026, operating revenues were ¥217,139 million (an increase of 7.7% year-on-year), as facility user charges revenue increased. Operating income was ¥35,582 million (an increase of 11.1% year-on-year), ordinary income was ¥34,315 million (an increase of 11.4% year-on-year) and quarterly net income attributable to owners of the parent was 22,240 million (an increase of 18.6% year-on-year).

				(Millions of yen)
Operating Results	First nine months of FY2024 (from April 1, 2024 to December 31, 2024)	First nine months of FY2025 (from April 1, 2025 to December 31, 2025)	Year-on-Year (%)	
Operating revenues	201,553	217,139	7.7	
Facilities Management	78,634	88,281	12.3	
Merchandise Sales	110,463	115,187	4.3	
Food and Beverage	12,456	13,670	9.7	
Operating income	32,030	35,582	11.1	
Ordinary income	30,801	34,315	11.4	
Net income attributable to owners of the parent	18,757	22,240	18.6	

Haneda Airport Passenger Terminal was awarded the world's highest standard "5-star Airport" rating for the 12th consecutive year in the "World Airport Star Rating" conducted by SKYTRAX of the United Kingdom. In the World Airport Awards 2025, we were awarded first place in the World's Cleanest Airports category (for the 10th consecutive year), World's Best Domestic Airports category (for the 13th consecutive year), and World's Best PRM* and Accessible Facilities category (for the seventh consecutive year). In addition, Haneda Airport was ranked second in the Best Airports in Asia category, a comprehensive evaluation of airports in Asia, and third in the World's Best Airports category, a comprehensive evaluation of airports.

(*PRM: Persons with reduced mobility, which refers to the elderly and persons with disabilities or injuries.)

The JAT Group will continue to strive to improve convenience, comfort, and functionality while establishing absolute safety at the passenger terminal, which is a social infrastructure, and to contribute to the continuous creation of value at Haneda Airport and the further growth of air transportation, thereby enhancing our corporate value.

Overview by Segment

The following is a breakdown of earnings by segment. Note that the figures for operating revenues of each segment include intersegment sales and the figures for operating income are equivalent to those for segment income.

[Facilities Management]

				(Millions of yen)
Operating Results	First nine months of FY2024 (from April 1, 2024 to December 31, 2024)	First nine months of FY2025 (from April 1, 2025 to December 31, 2025)	Year-on-Year (%)	
Sales to external customers	78,634	88,281	12.3	
Rent revenue	15,498	16,421	6.0	
Facility user charges revenue	44,859	51,166	14.1	
Other revenues	18,275	20,693	13.2	
Intersegment sales and transfers	2,457	2,511	2.2	
Total of operating revenues	81,091	90,792	12.0	
Segment income	16,592	22,128	33.4	

Rent revenue increased from the previous year primarily due to the increase in rent income on a percentage basis reflecting sales increases at tenant stores and rent revision for domestic terminal stores.

Facility user charges revenue increased from the previous year due to the increase in the number of passengers and the revision to passenger service facility charges for domestic flights carried out in April last year.

Other revenues increased from the previous year primarily thanks to the effects of the price revisions at paid lounges and parking as well as increases in revenues at foreign exchange stores and advertising revenue, in addition to the increase in

number of passengers.

On the expenses side, there was depreciation following the opening of the connection between the satellite building on the north side of Terminal 2 and the main building and an increase in the cost for terminal maintenance and management reflecting rising prices.

As a result, operating revenues from facilities management operations totaled ¥90,792 million (an increase of 12.0% year-on-year). Operating income for the segment came to ¥22,128 million (an increase of 33.4% year-on-year)..

[Merchandise Sales]

(Millions of yen)

Operating Results	First nine months of FY2024 (from April 1, 2024 to December 31, 2024)	First nine months of FY2025 (from April 1, 2025 to December 31, 2025)	Year-on-Year (%)
Sales to external customers	110,463	115,187	4.3
Sales at domestic terminal stores	10,935	11,859	8.5
Sales at international terminal stores	71,847	71,901	0.1
Other revenues	27,680	31,426	13.5
Intersegment sales and transfers	1,332	1,153	(13.4)
Total of operating revenues	111,795	116,341	4.1
Segment income	22,742	20,775	(8.6)

Sales at domestic terminal stores increased from the previous year owing to an increase in the number of passengers for domestic flights and the efforts to capitalize on passenger demand by actively hosting fairs and events.

Sales at international terminal stores saw a significant year-on-year decline in the first quarter (April–June) for Haneda Duty Free. However, in the third quarter (October–December), sales exceeded the previous year, and with increases at other locations as well, the cumulative total slightly exceeded the level of the same period last year.

Other revenues increased from the previous year because of the increase in wholesale revenue from other airports due to the increase in foreign passengers visiting Japan.

On the expenses side, the cost of goods sold increased as wholesale sales, which have a relatively high cost of sales ratio, rose while labor costs, advertising expenses, and rent expenses at business bases other than Haneda Airport also increased.

As a result, operating revenues from merchandise sales operations were ¥116,341 million (an increase of 4.1% year-on-year), and operating income for the segment was ¥20,775 million (a decrease of 8.6% year-on-year).

[Food and Beverage]

(Millions of yen)

Operating Results	First nine months of FY2024 (from April 1, 2024 to December 31, 2024)	First nine months of FY2025 (from April 1, 2025 to December 31, 2025)	Year-on-Year (%)
Sales to external customers	12,456	13,670	9.7
Sales from food and beverage stores	6,467	6,520	0.8
Sales from in-flight meals	5,041	5,946	18.0
Other revenues	947	1,203	26.9
Intersegment sales and transfers	707	757	7.1
Total of operating revenues	13,163	14,428	9.6
Segment income	451	1,143	153.5

Sales from food and beverage stores increased from the previous fiscal year as the number of passengers grew, despite the decline in the number of directly operated restaurants following the renovation of the Terminal 1 food court.

Sales from in-flight meals increased from the previous year due mainly to the increase in passenger volume of the foreign carriers at Haneda Airport and Narita Airport and a rise in the unit price of meals.

As a result, operating revenues from food and beverage operations totaled ¥14,428 million (an increase of 9.6% year-on-year). Operating income for the segment came to ¥1,143 million (an increase of 153.5% year-on-year) in spite of the impacts from soaring prices of food ingredients as well as the rise in labor costs.

(2) Explanation of Financial Position

(Assets)

Current assets increased by ¥9,500 million from the previous fiscal year end to ¥140,434 million. This was primarily due to an increase in accounts receivable for facility user charges revenue. Fixed assets increased by ¥4,397 million from the previous fiscal year end to ¥343,419 million. This was mainly attributable to the acquisition of fixed assets associated with the construction of the satellite building on the north side of Terminal 1.

As a result, total assets increased by ¥13,897 million from the end of the previous fiscal year to ¥483,853 million.

(Liabilities)

Total liabilities declined by ¥5,846 million from the previous fiscal year end to ¥265,761 million. This was primarily due to a decline in long-term loans payable reflecting scheduled repayment and redemption before maturity despite an increase in accounts payable from merchandise purchases.

(Net assets)

Total net assets increased by ¥19,744 million from the previous fiscal year end to ¥218,091 million. This was primarily due to increases in retained earnings and non-controlling interests.

As a result, the equity ratio was 41.6% (compared with 39.9% at the end of the previous fiscal year).

(3) Explanation of Consolidated Financial Forecasts and Other Forward-looking Statements

During the first nine months of the fiscal year ending March 31, 2026, the number of passengers at Haneda Airport came generally in line with the forecast. Operating revenues exceeded the forecast and operating income also outperformed the forecast, partly reflecting efforts to reduce selling, general and administrative expenses.

Going forward, the Chinese government has been recommending its people refrain from traveling to Japan and there is a risk of sales at duty-free stores and wholesale sales to other airports decreasing as the number of Chinese travelers visiting Japan declines. While the number of passengers for international flights at Haneda Airport is currently steady, the outlook remains unclear, because of which we are not revising the full-year financial forecasts. We will continue to closely monitor the future development.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	FY2024 (As of March 31, 2025)	First Nine Months of FY2025 (As of December 31, 2025)
ASSETS		
Current assets		
Cash and deposits	85,908	87,381
Accounts receivable	27,387	30,580
Merchandise and finished products	11,148	11,831
Raw materials and stored goods	328	415
Other current assets	6,310	10,395
Allowance for doubtful accounts	(150)	(170)
Total current assets	130,933	140,434
Fixed assets		
Tangible fixed assets		
Buildings and structures	593,957	597,452
Accumulated depreciation and impairment loss	(380,574)	(395,804)
Buildings and structures (net)	213,383	201,647
Machinery, equipment and vehicles	37,419	37,321
Accumulated depreciation and impairment loss	(25,028)	(26,036)
Machinery, equipment and vehicles (net)	12,391	11,285
Land	12,907	12,907
Lease assets	3,901	4,101
Accumulated depreciation and impairment loss	(2,888)	(3,195)
Lease assets (net)	1,013	906
Construction in progress	16,184	33,080
Other tangible fixed assets	74,848	75,862
Accumulated depreciation and impairment loss	(62,562)	(64,934)
Other tangible fixed assets (net)	12,285	10,928
Total tangible fixed assets	268,165	270,755
Intangible fixed assets		
Leasehold right	25,981	24,597
Other intangible fixed assets	4,645	4,316
Total intangible fixed assets	30,627	28,914
Investments and other assets		
Investment securities	22,766	26,048
Deferred tax assets	11,555	11,699
Net defined benefit assets	2,224	2,334
Other investments	4,131	4,115
Allowance for doubtful accounts	(449)	(449)
Total investments and other assets	40,228	43,748
Total fixed assets	339,021	343,419
TOTAL ASSETS	469,955	483,853

	(Millions of yen)	
	FY2024 (As of March 31, 2025)	First nine months of FY2025 (As of December 31, 2025)
LIABILITIES		
Current liabilities		
Accounts payable	13,496	16,299
Short-term loans payable	14,358	14,903
Accrued expenses	15,600	15,921
Income taxes payable	4,615	4,373
Allowance for employees' bonuses	2,903	1,479
Allowance for directors' bonuses	356	226
Other current liabilities	17,722	11,960
Total current liabilities	<u>69,053</u>	<u>65,166</u>
Fixed liabilities		
Bonds	56,832	76,714
Long-term loans payable	134,541	113,625
Lease obligations	664	533
Deferred tax liabilities	518	208
Provision for share awards	458	746
Net defined benefit liabilities	4,551	4,797
Asset retirement obligations	644	649
Other fixed liabilities	4,342	3,319
Total fixed liabilities	<u>202,554</u>	<u>200,595</u>
TOTAL LIABILITIES	271,608	265,761
NET ASSETS		
Shareholders' equity		
Common stock	38,126	38,126
Capital surplus	54,083	54,083
Retained earnings	92,678	105,605
Treasury stock	(1,653)	(1,555)
Total shareholders' equity	<u>183,235</u>	<u>196,260</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,103	4,240
Deferred gains (losses) on hedges	69	74
Foreign currency translation adjustment	198	175
Remeasurements of defined benefit plans	776	762
Total accumulated other comprehensive income	<u>4,148</u>	<u>5,253</u>
Non-controlling interests	<u>10,963</u>	<u>16,578</u>
TOTAL NET ASSETS	198,347	218,091
TOTAL LIABILITIES AND NET ASSETS	469,955	483,853

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

	First Nine Months of FY2024 (from April 1, 2024 to December 31, 2024)	First Nine Months of FY2025 (from April 1, 2025 to December 31, 2025)
Operating revenues		
Rent revenue	15,498	16,421
Facility user charges revenue	44,859	51,166
Other revenues	18,949	21,345
Sale of merchandise	110,261	114,864
Sale of food and beverage	11,984	13,342
Total operating revenues	201,553	217,139
Cost of sales		
Cost of sales of merchandise	64,862	68,095
Cost of sales of food and beverage	6,803	7,483
Total cost of sales	71,666	75,579
Gross profit	129,887	141,560
Selling, general and administrative expenses	97,856	105,977
Operating income	32,030	35,582
Non-operating income		
Interest income	55	132
Dividends income	462	547
Equity in earnings of affiliates	798	973
Miscellaneous income	738	924
Total non-operating income	2,055	2,577
Non-operating expenses		
Interest expenses	2,466	2,743
Loss on retirement of fixed assets	542	567
Miscellaneous expenses	274	534
Total non-operating expenses	3,283	3,845
Ordinary income	30,801	34,315
Extraordinary gains		
National subsidies	142	87
Total extraordinary gains	142	87
Extraordinary loss		
Loss on reduction entry of fixed assets	84	67
Loss on valuation of investment securities	500	-
Total extraordinary loss	584	67
Quarterly income before income taxes and non-controlling interests	30,359	34,334
Income taxes – current	5,322	6,472
Quarterly income	25,037	27,861
Quarterly net income attributable to non-controlling interests	6,279	5,620
Net income attributable to owners of the parent	18,757	22,240

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	First Nine Months of FY2024 (from April 1, 2024 to December 31, 2024)	First Nine Months of FY2025 (from April 1, 2025 to December 31, 2025)
Quarterly income	25,037	27,861
Other comprehensive income		
Valuation difference on available-for-sale securities	(231)	1,167
Deferred gains (losses) on hedges	413	9
Foreign currency translation adjustment	8	(22)
Remeasurements of defined benefit plans	(77)	(53)
Share of other comprehensive income of associates accounted for using equity method	(2)	35
Total other comprehensive income	109	1,136
Comprehensive income	25,147	28,997
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	18,836	23,345
Comprehensive income attributable to non-controlling interests	6,311	5,652

(3) Notes on Quarterly Consolidated Financial Statements

(Notes on the Premise of a Going Concern)

Not applicable

(Notes on a Significant Change in Shareholders' Equity)

Not applicable

(Adoption of Special Accounting Methods for Preparation of Quarterly Consolidated Financial Statements)

Calculation of tax expenses

The effective tax rate on income before taxes for the consolidated fiscal year, including the first nine months under review after the application of tax effect accounting is reasonably estimated, and that estimated rate is applied to quarterly income before taxes to calculate estimated tax expenses. However, in cases where the use of such an estimated effective tax rate would result in a significant lack of rationality, the statutory effective tax rate is applied.

(Notes on Quarterly Consolidated Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the first nine months of the fiscal year ending March 31, 2026, have not been prepared. Depreciation and amortization (including amortization related to intangible assets) for the first nine months of the current fiscal year is as follows:

	First nine months of FY2024 (from April 1, 2024 to December 31, 2024)	First nine months of FY2025 (from April 1, 2025 to December 31, 2025)
Depreciation	20,823 millions of yen	22,336 millions of yen

(Change in Presentation Method)

(Quarterly Consolidated Statements of Income)

Starting the third quarter of the current consolidated fiscal year, we adopted a method to collectively record “Selling, general and administrative expenses,” rather than categorizing and recording them under separate expense items, to improve comprehensibility and clarity of quarterly consolidated statements of income. We have reclassified the quarterly consolidated financial statements for the third quarter of the previous consolidated fiscal year to reflect the change in the presentation method.

Starting the third quarter of the current consolidated fiscal year, we renamed what had been recorded as “miscellaneous income” under non-operating income in the third quarter of the previous fiscal year as “other” under non-operating income, and what had been recorded as “miscellaneous expenses” under non-operating expenses as “other” under non-operating expenses to improve consistency and clarity of quarterly consolidated statements of income. We have reclassified the quarterly consolidated financial statements for the third quarter of the previous consolidated fiscal year to reflect the change in the presentation method.

As a result, ¥738 million in “miscellaneous income” under non-operating income in the quarterly consolidated statement of income for the third quarter of the previous fiscal year was reclassified as ¥738 million in “other” under non-operating income, and ¥274 million in “miscellaneous expenses” under non-operating expenses was reclassified as ¥274 million in “other” under non-operating expenses.

(Segment Information)

Segment Information

I. First nine months of FY2024 (from April 1, 2024 to December 31, 2024)

1. Sales and income by reportable segment

(Millions of yen)

	Reportable segments				Adjustments (Note 1)	Quarterly consolidated financial statements (Note 2)
	Facilities Management	Merchandise Sales	Food and Beverage	Total		
Operating revenues						
Sales to external customers	78,634	110,463	12,456	201,553	-	201,553
Intersegment sales and transfers	2,457	1,332	707	4,496	(4,496)	-
Total	81,091	111,795	13,163	206,050	(4,496)	201,553
Segment income	16,592	22,742	451	39,786	(7,755)	32,030

(Notes) 1. Adjustments to the segment income include ¥7,760 million in administration expenses for administration divisions at the parent company's head office and some of the subsidiaries, which are not allocated to each of the reportable segments.

2. Segment income is adjusted with operating income recorded in the Quarterly Consolidated Statements of Income.

2. Information on impairment loss on fixed assets and goodwill, etc., by reportable segment

Not applicable

II. First nine months of FY2025 (from April 1, 2025 to December 31, 2025)

1. Sales and income by reportable segment

(Millions of yen)

	Reportable segments				Adjustments (Note 1)	Quarterly consolidated financial statements (Note 2)
	Facilities Management	Merchandise Sales	Food and Beverage	Total		
Operating revenues						
Sales to external customers	88,281	115,187	13,670	217,139	-	217,139
Intersegment sales and transfers	2,511	1,153	757	4,422	(4,422)	-
Total	90,792	116,341	14,428	221,561	(4,422)	217,139
Segment income	22,128	20,775	1,143	44,047	(8,464)	35,582

(Notes) 1. Adjustments to the segment income include ¥8,480 million in administration expenses for administration divisions at the parent company's head office and some of the subsidiaries, which are not allocated to each of the reportable segments.

2. Segment income is adjusted with operating income recorded in the Quarterly Consolidated Statements of Income.

2. Information on impairment loss on fixed assets and goodwill, etc., by reportable segment

Not applicable

(Significant Subsequent Events)

(Future Direction of Consolidated Subsidiary)

The Company, at its Board of Directors Meeting held on February 4, 2026, resolved to withdraw a down-town duty-free store operated by the Company's consolidated subsidiary, Japan Duty Free Fa-So-La Mitsukoshi Isetan Co., Ltd. (the "Subsidiary"), from Ginza Mitsukoshi. In addition, the Company would begin discussions with the Subsidiary's other shareholders regarding the Subsidiary's future direction, including the dissolution and liquidation of the subsidiary.

For details, see the press release titled "Withdrawal of a Downtown Duty-Free Store from Ginza Mitsukoshi and Future Direction of the Consolidated Subsidiary" published today.

The Company expects the move to have negligible impact on its consolidated financial results for the current fiscal year. Should any matters requiring disclosure arise, the Company will announce them promptly.