



Financial Report for the First Quarter of the Fiscal Year Ending March 31, 2027 (FY2026) [J-GAAP] (Consolidated)

August 7, 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 Three Months of FY2026 (April 1, 2026 to June 30, 2026)

(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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First three months of FY2026	74,126	7.4	14,362	40.7	13,552	36.9	8,418	34.4
First three months of FY2025	68,997	5.6	10,204	(6.6)	9,897	(7.6)	6,264	2.2

(Note) Comprehensive income: First three months of FY2026 ¥11,293 million (29.3%) First three months of FY2025 ¥8,733million (7.6%)

	Net income per share	Diluted net income per share
	Yen	Yen
First three months of FY2026	90.70	-
First three months of FY2025	67.51	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity capital to total assets	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2026	517,358	236,501	41.4	2,308.66
As of March 31, 2026	491,972	229,885	42.7	2,265.71

(Reference) Equity capital: As of June 30, 2026 ¥214,302 million As of March 31, 2026 ¥210,312 million

2. Dividends

	Dividends per share				
	Q1-End	Q2-End	Q3-End	Year-End	Annual
	Yen	Yen	Yen	Yen	Yen
FY2025	-	45.00	-	50.00	95.00
FY2026	-				
FY2026 (Forecast)		48.00	-	47.00	95.00

(Note) Revisions to the most recently announced dividends forecast for FY2026: No

3. Forecast of Consolidated Financial Results for FY2026 (April 1, 2026 to March 31, 2027)

(%: Change from the same period of the previous year)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	145,000	2.4	23,300	8.6	23,800	16.8	15,000	11.9	161.60
Full-year	296,700	2.4	45,600	1.2	45,800	4.8	24,200	(17.0)	260.71

(Note) Revisions to the most recently announced forecast of consolidated financial results for FY2026: 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):

As of June 30, 2026	93,145,400 shares	As of March 31, 2026	93,145,400 shares
As of June 30, 2026	319,889 shares	As of March 31, 2026	321,173 shares
Three months ended June 30, 2026	92,824,598 shares	Three months ended June 30, 2025	92,804,524 shares

2) Number of treasury stock at the period-end:

3) Average number of shares outstanding

(quarterly consolidated cumulative period):

(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.

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

An investors’ meeting is planned to be held on Monday, August 10, 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 Three Months of FY2026 (April 1, 2026 to June 30, 2026)

(1) Explanation of Operating Results

During the first three months of the fiscal year ending March 31, 2027, the Japanese economy recovered at a gradual pace. Looking ahead, this trend is expected to continue thanks to the impact of various policies and as the situation around labor and income improves, though there is a need to keep closely monitoring the impact of the Middle East situation. Moreover, it is also necessary to pay attention to volatility in the financial and capital markets among other factors.

Even as the worsening Sino-Japan relations and the Middle Eastern situation continue to affect the air travel industry, the passenger volume at Haneda Airport for the period under review remained strong rising by +2%% year-on-year for domestic flights and by +4%% year-on-year for international flights.

The Company announced its Medium-Term Business Plan (FY2026–FY2030) in May this year. The five-year period of the plan is positioned as the transformation phase to achieve the long-term vision. During this period, we aim to not only benefit from air travel demand but also become the Anchor at Haneda Airport that drives demand creation through overall optimization of the airport, and will work to strengthen cash flow generation and capability to lead stakeholders.

In the first quarter of the fiscal year under review, we completed the construction of the north side satellite building of Terminal 1 in May. The facility was constructed with the aim of improving passenger conveniences further as well as to respond to the anticipated future growth in air travel demand. This sustainable and environment-friendly facility is scheduled to commence operations in September as the first wood-steel hybrid structure of Haneda Airport.

The Company issued unsecured straight bonds worth ¥30 billion in April for capital investment and repayment of borrowings in an effort to diversify financing methods taking into account capital efficiency.

As for the consolidated financial results for the first three months of the fiscal year ending March 31, 2027, operating revenues were ¥74,126 million (an increase of 7.4% year-on-year) as a result of the increase in revenue following higher passenger volumes and robust sales at duty-free shops on the back of a weak yen. While repair and utilities costs rose in SG&A expenses, operating income came to ¥14,362 million (an increase of 40.7% year-on-year) thanks to the increase in operating revenue. Ordinary income was ¥13,552 million (an increase of 36.9% year-on-year) and net income attributable to owners of parent was ¥8,418 million (an increase of 34.4 year-on-year).

(Millions of yen)

Operating Results	First three months of FY2025 (from April 1, 2025 to June 30, 2025)	First three months of FY2026 (from April 1, 2026 to June 30, 2026)	Year-on-Year (%)
Operating revenues	68,997	74,126	7.4
Facilities Management	27,691	30,196	9.0
Merchandise Sales	37,006	39,412	6.5
Food and Beverage	4,299	4,516	5.1
Operating income	10,204	14,362	40.7
Ordinary income	9,897	13,552	36.9
Net income attributable to owners of the parent	6,264	8,418	34.4

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 three months of FY2025 (from April 1, 2025 to June 30, 2025)	First three months of FY2026 (from April 1, 2026 to June 30, 2026)	Year-on-Year (%)
Sales to external customers	27,691	30,196	9.4
Rent revenue	5,380	6,007	11.7
Facility user charges revenue	15,975	17,158	7.4
Other revenues	6,335	7,031	11.0
Intersegment sales and transfers	621	818	31.8
Total of operating revenues	28,312	31,015	9.5
Segment income	6,155	8,670	40.9

As a result, operating revenues from facilities management operations totaled ¥31,015 million (an increase of 9.5% year-on-year). Operating income for the segment came to ¥8,670 million (an increase of 40.9% year-on-year).

Rent revenue increased following the revision of contract terms for tenant offices considering cost increases as well as due to higher percentage-based rents resulting from increased sales at tenant shops.

Facility user charges revenue increased for both domestic and international flights following the growth in passenger volume and the revision of domestic passenger service facility charges (PSFC) implemented in April of last year. A certain amount of the pre-revision prices was included in the revenue in the first quarter of the previous fiscal year and the impact of the charge revision is apparent in increased revenues in the current first quarter.

Other revenue increased as the number of passengers rose and also due to the impact of the phased parking fee revision that we carried out in August last year, as well as the start of the contract-based administrative work and operations of the security checkpoint of international flights at Haneda Airport in April following the handover of the security check implementing entity.

[Merchandise Sales]

(Millions of yen)

Operating Results	First three months of FY2025 (from April 1, 2025 to June 30, 2025)	First three months of FY2026 (from April 1, 2026 to June 30, 2026)	Year-on-Year (%)
Sales to external customers	37,006	39,412	6.5
Sales at domestic terminal stores	3,629	3,776	4.0
Sales at international terminal stores	23,154	25,500	10.1
Other revenues	10,221	10,135	(0.8)
Intersegment sales and transfers	377	375	(0.6)
Total of operating revenues	37,383	39,788	6.4
Segment income	6,634	8,238	24.2

As a result, operating revenues from merchandise sales operations were ¥39,788 million (an increase of 6.4% year-on-year), and operating income for the segment was ¥8,238 million (an increase of 24.2% year-on-year). With average revenue per

passenger increasing at both domestic and international terminals of Haneda Airport, sales at stores increased at a pace exceeding the growth in passenger volume.

As for sales at domestic terminal stores, we are working on capturing customer demand and cultivating new demand through measures such as the launch of the Ron Herman ISETAN HANEDA STORE in Terminal 1 in April, switching products lined up at mainstay stores, and holding events related to the soccer World Cup.

The impact of voluntary restraint on travel by Chinese on sales at international terminal stores has been minimal at Haneda Airport, where duty-free shops recorded the highest-ever sales for a quarter thanks to the tailwind from the weak yen, securing of ample stock of popular designer goods, and success of pop-up stores.

By contrast, sales at duty-free shops at other airports and wholesale sales have declined compared with the previous year due to the continued impact of Chinese travelers refraining from visiting Japan as well as due to the closure of some duty-free stores at Narita Airport for renovation.

[Food and Beverage]

(Millions of yen)			
Operating Results	First three months of FY2025 (from April 1, 2025 to June 30, 2025)	First three months of FY2026 (from April 1, 2026 to June 30, 2026)	Year-on-Year (%)
Sales to external customers	4,299	4,516	5.1
Sales from food and beverage stores	2,067	2,142	3.6
Sales from in-flight meals	1,862	2,037	9.4
Other revenues	370	336	(9.0)
Intersegment sales and transfers	239	271	13.4
Total of operating revenues	4,539	4,788	5.5
Segment income	198	265	33.8

Operating revenues from food and beverage operations totaled ¥4,788 million (an increase of 5.5% year-on-year). Operating income for the segment came to ¥265 million (an increase of 33.8% year-on-year).

Sales from food and beverage operations increased as directly operated mainstay restaurants at Haneda domestic terminal strived to capture the strong passenger demand. The revision of in-flight meal prices carried out in the second half of the previous year and the improvement in passenger load factor at foreign customer airlines also made contributions. Further, amid rising labor and outsourcing costs, we worked to lower the cost ratio of food ingredients, which has led to improvements in profit margin.

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 2026, we were awarded first place in the World's Best Domestic Airports category (for the 14th consecutive year), World's Cleanest Airports category (for the 11th consecutive year), and World's Best PRM* and Accessible Facilities category (for the eighth consecutive year). In addition, Haneda Airport was ranked 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.)

We will continue to promote value creation through overall optimization of Haneda Airport toward realizing the vision of the Mid-Term Management Plan and strive to improve the evaluation and profitability of the airport.

(2) Explanation of Financial Position

[Assets]

Current assets increased by ¥15,428 million from the previous fiscal year end to ¥158,858 million. This is primarily due to an increase in cash and deposits with the increase in operating revenue. Fixed assets increased by ¥9,957 million from the previous fiscal year end to ¥358,500 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 ¥25,385 million from the end of the previous fiscal year to ¥517,358 million.

[Liabilities]

Total liabilities increased by ¥18,770 million from the previous fiscal year end to ¥280,857 million. This was primarily due to an increase in corporate bonds despite a decline in long-term loans payable following repayment.

[Net Assets]

Total net assets increased by ¥6,615 million from the previous fiscal year end to ¥236,501 million. This was primarily due to the increase in retained earnings and non-controlling interests despite the payment of dividends.

As a result, the equity ratio was 41.4% (compared with 42.7% at the end of the previous fiscal year).

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

For the first quarter of FY2026, consolidated revenue and operating profit are progressing ahead of the forecast announced on May 8, 2026. However, given the uncertainty surrounding foreign exchange rates and the situation in the Middle East, the consolidated earnings forecasts for the first half and the full year remain unchanged at this time.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	FY2025 (As of March 31, 2026)	First Three Months of FY2026 (As of June 30, 2026)
ASSETS		
Current assets		
Cash and deposits	96,887	104,858
Accounts receivable	29,062	28,150
Merchandise and finished products	10,512	10,789
Raw materials and stored goods	359	354
Other current assets	6,775	14,871
Allowance for doubtful accounts	(167)	(166)
Total current assets	143,429	158,858
Fixed assets		
Tangible fixed assets		
Buildings and structures, net	201,922	236,158
Machinery, equipment and vehicles, net	11,381	12,792
Land	12,747	12,747
Lease assets, net	1,155	1,069
Construction in progress	31,773	5,169
Other tangible fixed assets, net	12,695	13,717
Total tangible fixed assets	271,676	281,654
Intangible fixed assets		
Leasehold right	24,136	23,675
Other intangible fixed assets	4,777	4,590
Total intangible fixed assets	28,914	28,265
Investments and other assets		
Investment securities	27,904	28,335
Deferred tax assets	13,386	13,622
Net defined benefit assets	3,058	3,105
Other investments	4,051	3,965
Allowance for doubtful accounts	(449)	(449)
Total investments and other assets	47,951	48,579
Total fixed assets	348,542	358,500
TOTAL ASSETS	491,972	517,358

(Millions of yen)

	FY2025 (As of March 31, 2026)	First Three Months of FY2026 (As of June 30, 2026)
LIABILITIES		
Current liabilities		
Accounts payable	14,887	13,822
Short-term loans payable	14,897	14,847
Accrued expenses	16,225	18,699
Income taxes payable	6,265	2,991
Allowance for employees' bonuses	3,266	1,468
Allowance for directors' bonuses	316	72
Other current liabilities	17,093	11,556
Total current liabilities	72,952	63,458
Fixed liabilities		
Bonds	76,675	106,635
Long-term loans payable	102,617	100,710
Lease obligations	755	749
Deferred tax liabilities	101	88
Provision for share awards	981	1,105
Net defined benefit liabilities	4,216	4,338
Asset retirement obligations	651	652
Other fixed liabilities	3,133	3,118
Total fixed liabilities	189,133	217,398
TOTAL LIABILITIES	262,086	280,857
NET ASSETS		
Shareholders' equity		
Common stock	38,126	38,126
Capital surplus	54,083	54,083
Retained earnings	112,504	116,266
Treasury stock	(1,556)	(1,549)
Total shareholders' equity	203,158	206,927
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,093	5,357
Deferred gains (losses) on hedges	78	74
Foreign currency translation adjustment	162	172
Remeasurements of defined benefit plans	1,819	1,769
Total accumulated other comprehensive income	7,154	7,375
Non-controlling interests	19,573	22,198
TOTAL NET ASSETS	229,885	236,501
TOTAL LIABILITIES AND NET ASSETS	491,972	517,358

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

(Millions of yen)

	First Three Months of FY2025 (from April 1, 2025 to June 30, 2025)	First Three Months of FY2026 (from April 1, 2026 to June 30, 2026)
Operating revenues		
Rent revenue	5,380	6,007
Facility user charges revenue	15,975	17,158
Other revenues	6,594	7,218
Sale of merchandise	36,926	39,319
Sale of food and beverage	4,119	4,422
Total operating revenues	68,997	74,126
Cost of sales		
Cost of sales of merchandise	22,132	22,756
Cost of sales of food and beverage	2,371	2,438
Total cost of sales	24,504	25,194
Gross profit	44,493	48,931
Selling, general and administrative expenses	34,288	34,568
Operating income	10,204	14,362
Non-operating income		
Interest income	19	75
Dividends income	135	160
Equity in earnings of affiliates	205	212
Miscellaneous income	338	293
Total non-operating income	699	741
Non-operating expenses		
Interest expenses	885	1,093
Loss on retirement of fixed assets	27	236
Miscellaneous expenses	93	220
Total non-operating expenses	1,006	1,551
Ordinary income	9,897	13,552
Extraordinary gains		
National subsidies	67	-
Gain on sale of membership	-	8
Gain on sale of investment securities	-	0
Total extraordinary gains	67	9
Extraordinary loss		
Loss on reduction entry of fixed assets	51	-
Loss on sale of membership	-	12
Total extraordinary loss	51	12
Quarterly income before income taxes and non-controlling interests	9,913	13,548
Income taxes – current	1,714	2,472
Quarterly income	8,199	11,076
Quarterly net income attributable to non-controlling interests	1,934	2,657
Net income attributable to owners of the parent	6,264	8,418

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	First Three Months of FY2025 (from April 1, 2025 to June 30, 2025)	First Three Months of FY2026 (from April 1, 2026 to June 30, 2026)
Quarterly income	8,199	11,076
Other comprehensive income		
Valuation difference on available-for-sale securities	557	263
Deferred gains (losses) on hedges	(22)	(6)
Foreign currency translation adjustment	(22)	9
Remeasurements of defined benefit plans	(17)	(54)
Share of other comprehensive income of associates accounted for using equity method	39	4
Total other comprehensive income	533	216
Comprehensive income	8,733	11,293
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	6,801	8,640
Comprehensive income attributable to non-controlling interests	1,931	2,653

(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 quarter 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 Consolidate Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the first three 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 three months of the current fiscal year is as follows:

	First three months of FY2025 (from April 1, 2025 to June 30, 2025)	First three months of FY2026 (from April 1, 2026 to June 30, 2026)
Depreciation	7,560 million yen	6,991 million yen

(Segment Information)

Segment Information

I. First three months of FY2025 (from April 1, 2025 to June 30, 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	27,691	37,006	4,299	68,997	-	68,997
Intersegment sales and transfers	621	377	239	1,238	(1,238)	-
Total	28,312	37,383	4,539	70,235	(1,238)	68,997
Segment income	6,155	6,634	198	12,987	(2,782)	10,204

(Note) 1. Adjustments to the segment income include ¥2,799 million of 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 three months of FY2026 (from April 1, 2026 to June 30, 2026)

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	30,196	39,412	4,516	74,126	-	74,126
Intersegment sales and transfers	818	375	271	1,466	(1,466)	-
Total	31,015	39,788	4,788	75,592	(1,466)	74,126
Segment income	8,670	8,238	265	17,175	(2,812)	14,362

(Note) 1. Adjustments to the segment income include ¥2,822 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