



# Financial Report for the Third Quarter of the Fiscal Year Ending March 31, 2016 (FY2015) [J-GAAP] (Consolidated)

February 3, 2016

This document has been translated from the Japanese original, for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Company name: Japan Airport Terminal Co., Ltd. Listed stock exchange: Tokyo, 1st Section  
 Code number: 9706 URL: <http://www.tokyo-airport-bldg.co.jp/>  
 Representative: Isao Takashiro, President  
 Contact: Yasuhide Yonemoto, Senior Managing Director  
 TEL 03-5757-8030

Scheduled date of filing securities report: February 12, 2016  
 Scheduled date of commencing dividend payment: -  
 Supplementary materials on financial results (yes/no) No  
 Holding of quarterly earnings announcement (yes/no) No

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

## 1. Consolidated Financial Results for the First Nine Months of FY2015 (April 1, 2015 to December 31, 2015)

(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 Nine Months of FY2015	151,751	18.5	9,898	24.0	11,876	22.8	8,256	31.9
FY2014	128,065	15.7	7,983	55.1	9,669	85.3	6,259	107.7

(Note) Comprehensive income: First nine months of FY2015 ¥9,261 million (27.0%) First nine months of FY2014 ¥7,293 million (76.5%)

	Net income per share	Diluted net income per share
First Nine Months of FY2015	Yen 101.64	Yen 98.10
FY2014	77.06	-

(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 December 31, 2015	219,726	119,566	53.2	1,438.73
As of March 31, 2015	218,229	112,530	50.2	1,349.32

(Reference) Equity capital: As of December 31, 2015 ¥116,866 million As of March 31, 2015 ¥109,603 million

## 2. Dividends

	Dividends per share				
	Q1-End	Q2-End	Q3-End	Year-End	Annual
	Yen	Yen	Yen	Yen	Yen
FY2014	-	9.00	-	12.00	21.00
FY2015	-	15.00	-	-	-
FY2015 (Forecast)	-	-	-	15.00	30.00

(Note) Revisions to the most recently announced dividends forecast for FY2015: No

## 3. Forecast of Consolidated Financial Results for FY 2015 (April 1, 2015 to March 31, 2016)

(%: 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
Full-year	209,400	20.7	11,700	18.3	13,200	11.4	8,900	33.9	109.57

(Note) Revisions to the most recently announced forecast of consolidated financial results for FY2015: No

**\* Notes**

(1) Significant changes in subsidiaries during the period under review (changes in specified subsidiaries involving changes in scope of consolidation): None

New: None                      Excluded: None

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

(Note) For details, please refer to page 5 of the appendix materials “2. Summary (Notes) Information (2) 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 of accounting standards, etc.: Yes

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 December 31, 2015	84,476,500 shares	As of March 31, 2015	84,476,500 shares
-------------------------	-------------------	----------------------	-------------------

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

As of December 31, 2015	3,247,402 shares	As of March 31, 2015	3,247,182 shares
-------------------------	------------------	----------------------	------------------

3) Average number of shares outstanding (quarterly consolidated cumulative period):

First nine months of FY2015	81,229,189 shares	First nine months of FY2014	81,229,710 shares
-----------------------------	-------------------	-----------------------------	-------------------

**\* Implementation status of quarterly review procedures**

The quarterly review procedure based on the Financial Instruments and Exchange Act does not apply to this Financial Report, and the quarterly review procedure based on the Financial Instruments and Exchange Act had not been completed as of the release of this Financial Report.

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

1. 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 precautionary statements regarding the use of the forecasts, please refer to page 4 of the appendix materials “1. Qualitative Information on Consolidated Financial Results for the First Nine Months of FY2015 (3) Explanation of Consolidated Financial Forecasts and Other Forward-looking Statements”.

## Contents of the Appendix Materials

<b>1. QUALITATIVE INFORMATION ON CONSOLIDATED FINANCIAL RESULTS FOR THE FIRST NINE MONTHS OF FY2015 (APRIL 1, 2015 TO DECEMBER 31, 2015)</b> .....	<b>2 -</b>
(1) EXPLANATION OF OPERATING RESULTS .....	2 -
(2) EXPLANATION OF FINANCIAL POSITION .....	3 -
(3) EXPLANATION OF CONSOLIDATED FINANCIAL FORECASTS AND OTHER FORWARD-LOOKING STATEMENTS.....	4 -
<b>2. SUMMARY (NOTES) INFORMATION</b> .....	<b>5 -</b>
(1) SIGNIFICANT CHANGES IN SUBSIDIARIES DURING THE PERIOD UNDER REVIEW .....	5 -
(2) ADOPTION OF SPECIAL ACCOUNTING METHODS FOR PREPARATION OF QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS .....	5 -
(3) CHANGES IN ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND RESTATEMENT OF REVISIONS .....	5 -
<b>3. QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS</b> .....	<b>6 -</b>
(1) QUARTERLY CONSOLIDATED BALANCE SHEETS .....	6 -
(2) QUARTERLY CONSOLIDATED STATEMENTS OF INCOME AND QUARTERLY CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME.....	8 -
<i>Quarterly Consolidated Statements of Income</i> .....	8 -
<i>Quarterly Consolidated Statements of Comprehensive Income</i> .....	10 -
(3) NOTES ON QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS.....	11 -
(NOTES ON THE PREMISE OF A GOING CONCERN) .....	11 -
(NOTES ON A SIGNIFICANT CHANGE IN SHAREHOLDERS' EQUITY).....	11 -
(SEGMENT INFORMATION, ETC.) .....	11 -

## 1. Qualitative Information on Consolidated Financial Results for the First Nine Months of FY2015 (April 1, 2015 to December 31, 2015)

### (1) Explanation of Operating Results

During the first nine months of the fiscal year ending March 31, 2016, the Japanese economy experienced a gradual trend of recovery despite some weakness observed. Looking ahead, continuing improvement in employment and income, coupled with various government policies, is expected to support ongoing moderate economic recovery. Nevertheless, with the U.S. monetary policy moving towards normalization, the prospect of economic downturns in overseas markets such as Asian emerging countries including China poses a risk that could spill over and weaken the Japanese domestic economy.

The airline industry needs to further strengthen its competitiveness for a number of reasons that are transforming our business environment, including 1) increased competition caused by industry liberalization (open skies agreements) and expansion of routes by low-cost carriers (LCCs), 2) reform of airport management structures aimed at enhancing efficiency by integrating airport land and terminal building operations, 3) movements aimed at strengthening functions of metropolitan airports, and 4) further extensions to the Shinkansen (bullet train) network.

A review of passenger volume during the first nine months shows that passengers on domestic flights at Haneda Airport slightly declined compared to the same period during the previous year. However, passenger volume on international flights rose year-on-year at Haneda Airport, Narita International Airport, and Kansai International Airport since these airports continued to see their record high monthly volume of inbound passengers. The number of foreign visitors to Japan from January to December 2015 reached a record high of 19.73 million (up 47.1% from the previous year, the highest-ever year-on-year growth rate) and surpassed that of Japanese travelers traveling outbound which decreased from the previous year.

Under these circumstances, in FY 2015, the last year of the medium-term business plan (FY 2013 through FY 2015), the Japan Airport Terminal (JAT) Group is working on our strategic priorities including: 1) Responding to the internationalization of Haneda Airport, 2) Laying the groundwork to ensure the future of the airport's operation, 3) Improving the profitability of group businesses and 4) Strengthening human resources and organizational capabilities.

In duty-free business, we were able to take advantage of a growing number of travelers visiting Japan from abroad, by improving average purchase prices and increasing customers from China and Southeast Asian countries. These marketing efforts significantly contributed to financial results for the period under review. We continued to expand our efforts to strengthen our business foundation. On January 27, 2016, we opened an airport-style duty-free shop (Japan Duty Free GINZA) on the eighth floor of the Mitsukoshi Ginza department store. We also set up a joint venture with Bic Camera Inc. to increase consumption tax-free sales of home appliance and other goods at Haneda and other airports and to examine the possibility of other joint business.

At Haneda Airport, "Mercedes me Tokyo HANEDA", complete with restaurant, café and lounge, opened at Terminal 2 in July 2015, which is designed to promote its brand information as the first model of this kind in Asia. Also, through the renovation of "Tokyo Food Products", previous face-to-face shops were changed into the one that allows customers to take products in their hands, in order to improve customer convenience as well as our profitability. Furthermore, various renovations at the domestic passenger terminals have been underway to enhance customer convenience, comfort and functionality of the airport, including new escalators leading to a terrace (South and North) on the 3rd floor of Terminal 1, improvements in signage aimed at better meeting the needs of international customers, as well as introduction of step-less passenger boarding bridges (PBB) at Terminal 1.

Moreover, we signed a basic agreement with CYBERDYNE Inc. in July 2015 on introduction of next-generation robots in the Haneda Airport passenger terminals as part of our efforts to create new value and improve the quality of convenience for customers.

As a result, consolidated operating revenues for the period (April 1, 2015 – December 31, 2015) rose 18.5% compared with the same period of the previous year to ¥151,751 million. Operating income rose to ¥9,898 million (up 24.0% year-on-year), ordinary income to ¥11,876 million (up 22.8% year-on-year) and net income (attributable to owners of the parent) to ¥8,256 million (up 31.9% year-on-year).

In 2015 which marked the 60th anniversary of Haneda Airport's passenger terminal, we had the honor of being recognized as meeting global best standard and earning 5-Star Airport status in the Global Airport Ranking conducted by Skytrax in the UK for the second year in a row. In a bid to further enhance our reputation, we will work cooperatively as an entire airport to move together in our preparations for the 2020 Tokyo Olympics and Paralympics Games. With the highest priority placed on airport customers, we will ensure the safety of the airport and will provide services that offer exceptional customer convenience, comfort, and functionality. Aiming to be the world's best passenger terminal and to earn the long-term trust of customers, we are committed to contributing to the advancement of air transportation.

The following is a breakdown of earnings by segment. Note that the figures for operating income are equivalent to those for segment income.

[Facilities Management]

Rental revenue fell slightly from the same period during the previous year due to a decrease in rent revenue generated from tenants at Haneda's domestic passenger terminal.

Revenue from facility user charges fell slightly from the same period during the previous year because a decline in domestic passenger volume caused a fall in user charges revenue for domestic terminal facilities.

Other revenues increased from the same period during the previous year because of an increase in revenue from outsourcing business at Haneda's international terminal and the increase of revenue from "Royal Park Hotel THE Haneda" which opened in September 2014.

As a result, operating revenues from facilities management operations increased to ¥39,564 million (up 4.1% year-on-year). Operating income for the segment rose to ¥5,030 million (up 9.3% year-on-year) due to revenue growth and decline of depreciation expenses.

[Merchandise Sales]

Significant year-on-year growth in inbound visitors to Japan due to the weakening of the Yen and the easing of visa requirements for Southeast Asian countries boosted sales at international terminal stores and other (wholesale) revenues.

Sales at international terminal stores increased significantly from the same period during the previous year because of the improvement in average purchase prices and an increase in the sales of luxury brands as a result of marketing efforts targeting inbound travelers from China, Southeast Asia, and other countries.

Other revenues (wholesale) also rose considerably year-on-year due to an increase in the wholesaling of products to stores at Haneda Airport, Narita Airport, Kansai Airport, Central Japan International Airport, as well as to other airports.

Sales at domestic terminal stores exceeded those of the same period during the previous year due to increase of revenue from two shops of "Isetan Haneda Store" that opened in the last fiscal year despite decline in domestic passenger volume.

As a result, operating revenues from merchandise sales operations increased to ¥101,010 million (up 26.0% year-on-year). Operating income for the segment was ¥8,093 million (up 24.1% year-on-year) due in part to increase in expenses incurred to open an airport style duty-free shop and to establish its operating company.

[Food and Beverage]

Sales from food and beverage operations increased from the same period during the previous year as a result of new shops developed at Haneda's domestic and international passenger terminals.

Sales from in-flight meals greatly rose from the same period during the previous year since foreign carriers, our clients in this business, increased their flights and we also acquired a new client.

Other revenues increased due to an increase in outsourcing business at Haneda's international passenger terminal.

As a result, operating revenues from food and beverage operations increased to ¥15,041 million (up 9.5% year-on-year). Operating income for the segment was ¥410 million (up 210.9% year-on-year) due to various cost reductions.

(2) Explanation of Financial Position

[Assets]

Current assets increased by ¥3,493 million from the previous fiscal year end to ¥72,974 million, primarily due to an increase in marketable securities by ¥11,002 million and in merchandise and finished products by ¥2,664 million, despite a decrease in cash and deposits by ¥13,296 million,

Fixed assets decreased ¥1,997 million from the previous fiscal year end to ¥146,751 million, primarily due to a decline in tangible fixed assets by ¥4,735 million resulting from the progress of depreciation, despite the increase of investment securities by ¥2,934 million.

As a result, total assets increased by ¥1,496 million from the previous fiscal year end to ¥219,726 million.

[Liabilities]

Current liabilities decreased by ¥98 million from the previous fiscal year end to ¥37,931 million, primarily because income taxes payable decreased by ¥1,466 million and allowance for employees' bonuses decreased by ¥493 million, despite an increase in accounts payable by ¥1,824 million.

Fixed liabilities decreased by ¥5,441 million from the previous fiscal year end to ¥62,228 million, primarily because long-term loans payable decreased by ¥4,874 million.

As a result, total liabilities decreased by ¥5,539 million from the previous fiscal year end to ¥100,160 million.

[Net assets]

Total net assets increased by ¥4,719 million to ¥119,566 million primarily because retained earnings increased by ¥6,063 million and valuation difference on available-for-sale securities increased by ¥1,159 million.

As a result, equity ratio was 53.2% (compared to 50.2% at the previous fiscal year end).

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

Profits during the first nine months of the fiscal year 2015 surpassed forecasts primarily driven by robust revenue from duty free business due to significant growth of inbound travelers to Japan.

However, the forecasts of full-year consolidated results have been left unchanged at this point from those announced on October 28, 2015 considering the prospects of an economic downswing overseas and uncertainty in the global situation that pose a risk that could weaken the domestic economy.

## 2. Summary (Notes) Information

### (1) Significant Changes in Subsidiaries during the Period under Review

Not Applicable

### (2) 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 half after the application of deferred tax accounting is reasonably estimated, and that estimated rate is applied to net income for the quarterly period to calculate estimated tax expenses.

### (3) Changes in Accounting Policies, Accounting Estimates, and Restatement of Revisions

(Changes in Accounting Policies)

(Application of accounting standard for business combinations)

From the first quarter ended June 30, 2015, the Company has applied the "Accounting Standard for Business Combinations" (ASBJ Statement No. 21 of September 13, 2013, hereinafter "Business Combinations Accounting Standard") , the "Accounting Standard for Consolidated Financial Statements" (ASBJ Statement No.22 of September 13, 2013, hereinafter "Consolidation Accounting Standard") and the "Accounting Standard for Business Divestitures" (ASBJ Statement No.7, September 13, 2013, hereinafter "Business Divestitures Accounting Standard") and other standards. With this application, the Company has started to record as capital surplus, the difference arising from changes of the Company's equity ownership interest in subsidiaries in which it continues to control, and to book acquisition-related costs as expenses for the fiscal year in which the transaction took place. With regard to business combinations executed on or after April 1, 2015, the Company has started to reflect the adjustments to the allocation of acquisition cost as a result of the finalization of provisional accounting treatment in the quarterly consolidated financial statements in which the business combination is executed. The Company has also changed the presentation method of quarterly net income, etc., and the presentation from minority interests to non-controlling interests. To reflect the changes in the presentation of the consolidated financial statements, the consolidated financial statements for the cumulative quarterly period ended December 31, 2014 and for the fiscal year ended March 31, 2015 have been reclassified.

With the application of the Business Combinations Accounting Standard, the Company has followed the transitional treatment set forth in Article 58-2 (4) of the Business Combination Accounting Standard, Article 44-5 (4) of the Consolidation Accounting Standard and Article 57-4 (4) of the Business Divestitures Accounting Standard, the Company has applied these standards from the beginning of the quarterly period under review.

There is no impact of these changes to the consolidated financial results for the period under review.

## 3. Quarterly Consolidated Financial Statements

## (1) Quarterly Consolidated Balance Sheets

	(Millions of yen)	
	FY2014 (As of March 31, 2015)	First Nine Months of FY2015 (As of December 31, 2015)
<b>ASSETS</b>		
Current assets		
Cash and deposits	46,974	33,677
Accounts receivable	14,383	16,282
Marketable securities	-	11,002
Merchandise and finished products	5,485	8,150
Raw materials and stored goods	122	179
Deferred tax assets	1,158	1,180
Other current assets	1,529	2,514
Allowance for doubtful accounts	(174)	(12)
Total current assets	69,480	72,974
Fixed assets		
Tangible fixed assets		
Buildings and structures	272,828	273,701
Accumulated depreciation and impairment loss	(181,513)	(187,657)
Buildings and structures (net)	91,314	86,044
Machinery, equipment and vehicles	10,417	10,379
Accumulated depreciation and impairment loss	(8,567)	(8,719)
Machinery, equipment and vehicles (net)	1,849	1,660
Land	10,466	10,466
Lease assets	2,938	1,781
Accumulated depreciation and impairment loss	(1,966)	(967)
Lease assets (net)	971	814
Construction in progress	203	995
Other tangible fixed assets	26,734	27,722
Accumulated depreciation and impairment loss	(22,086)	(22,985)
Other tangible fixed assets (net)	4,647	4,736
Total tangible fixed assets	109,453	104,718
Intangible fixed assets	1,416	1,534
Investments and other assets		
Investment securities	22,994	25,929
Long-term loans receivable	6,664	6,666
Deferred tax assets	5,290	4,674
Net defined benefit assets	197	275
Other investments	2,731	2,952
Total investments and other assets	37,878	40,498
Total fixed assets	148,748	146,751
<b>TOTAL ASSETS</b>	<b>218,229</b>	<b>219,726</b>



(Millions of yen)

	FY2014 (As of March 31, 2015)	First Nine Months of FY2015 (As of December 31, 2015)
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable	7,238	9,063
Short-term loans payable	11,402	11,326
Income taxes payable	3,233	1,766
Allowance for employees' bonuses	1,165	671
Allowance for directors' bonuses	196	175
Other current liabilities	14,793	14,928
Total current liabilities	38,029	37,931
Fixed liabilities		
Bonds with stock acquisition rights	30,148	30,128
Long-term loans payable	28,328	23,454
Net defined benefit liabilities	4,409	4,011
Lease obligations	655	642
Asset retirement obligations	456	461
Other fixed liabilities	3,672	3,529
Total fixed liabilities	67,669	62,228
<b>TOTAL LIABILITIES</b>	<b>105,699</b>	<b>100,160</b>
<b>NET ASSETS</b>		
Shareholders' equity		
Common stock	17,489	17,489
Capital surplus	21,309	21,309
Retained earnings	73,252	79,315
Treasury stock	(3,242)	(3,244)
Total shareholders' equity	108,808	114,870
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,405	5,564
Deferred gains (losses) on hedges	(2,816)	(2,930)
Foreign currency translation adjustment	56	56
Remeasurements of defined benefit plans	(850)	(693)
Total accumulated other comprehensive income	795	1,996
Non-controlling interests	2,926	2,699
<b>TOTAL NET ASSETS</b>	<b>112,530</b>	<b>119,566</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>218,229</b>	<b>219,726</b>

## (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 FY2014 (from April 1, 2014 to December 31, 2014)	First Nine Months of FY2015 (from April 1, 2015 to December 31, 2015)
Operating revenues		
Rent revenue	9,683	9,677
Facility user charges revenue	13,576	13,522
Other revenues	14,199	16,220
Sale of merchandise	79,649	100,460
Sale of food and beverage	10,956	11,869
Total operating revenue	128,065	151,751
Cost of sales		
Cost of sales of merchandise	59,041	74,913
Cost of sales of food and beverage	6,983	7,671
Total cost of sales	66,024	82,584
Gross profit	62,040	69,166
Selling, general and administrative expenses		
Salaries and wages	6,581	7,219
Provision for employees' bonuses	511	670
Provision for directors' bonuses	139	173
Expenses for retirement benefits	745	681
Rent expenses	7,561	9,313
Outsourcing and commission	13,074	15,013
Depreciation expenses	8,824	8,264
Other costs and expenses	16,618	17,932
Total selling, general and administrative expenses	54,056	59,268
Operating income	7,983	9,898
Non-operating income		
Interest income	369	488
Dividends income	198	236
Equity in earnings of affiliates	1,080	1,444
Miscellaneous income	712	400
Total non-operating income	2,360	2,569
Non-operating expenses		
Interest expenses	580	426
Miscellaneous expenses	94	164
Total non-operating expenses	675	591
Ordinary income	9,669	11,876

	(Millions of yen)	
	First Nine Months of FY2014 (from April 1, 2014 to December 31, 2014)	First Nine Months of FY2015 (from April 1, 2015 to December 31, 2015)
Extraordinary loss		
Loss on sales of shares of subsidiaries and associates	22	-
Loss on valuation of other investments	-	4
Loss on sales of other investments	-	4
Total extraordinary loss	22	8
Quarterly income before income taxes and non-controlling interests	9,646	11,868
Income taxes – current	3,360	3,826
Quarterly income	6,285	8,041
Quarterly net income (or loss) attributable to non-controlling interests	25	(214)
Quarterly net income attributable to owners of the parent	6,259	8,256

## Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	First Nine Months of FY2014 (from April 1, 2014 to December 31, 2014)	First Nine Months of FY2015 (from April 1, 2015 to December 31, 2015)
Quarterly income before minority interests	6,285	8,041
Other comprehensive income		
Valuation difference on available-for-sale securities	1,370	1,165
Foreign currency translation adjustment	0	(0)
Remeasurements of defined benefit plans	185	150
Share of other comprehensive income of associates accounted for using equity method	(548)	(95)
Total other comprehensive income	1,008	1,219
Comprehensive income	7,293	9,261
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	7,252	9,457
Comprehensive income attributable to non-controlling interests	41	(195)

## (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

(Segment Information, etc.)

Segment Information

## I. First nine months of FY2014 (from April 1, 2014 to December 31, 2014)

## 1. Sales and income (loss) by reportable segment

(Millions of yen)

	Reportable segments				Adjustments Note 1	Quarterly consolidated financial statements Note2
	Facilities Management	Merchandise Sales	Food and Beverage	Total		
Operating revenues						
Sales to external customers	36,500	79,649	11,914	128,065	-	128,065
Intersegment sales and transfers	1,505	523	1,821	3,850	(3,850)	-
Total	38,006	80,173	13,736	131,916	(3,850)	128,065
Segment income (loss)	4,601	6,524	132	11,258	(3,274)	7,983

(Notes) 1. Adjustments to the segment income include ¥3,278 million of administration expenses for the parent company's administration divisions and others at head office 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 FY2015 (from April 1, 2015 to December 31, 2015)

## 1. Sales and income (loss) by reportable segment

(Millions of yen)

	Reportable segments				Adjustments Note 1	Quarterly consolidated financial statements Note2
	Facilities Management	Merchandise Sales	Food and Beverage	Total		
Operating revenues						
Sales to external customers	38,173	100,465	13,113	151,751	-	151,751
Intersegment sales and transfers	1,391	545	1,928	3,865	(3,865)	-
Total	39,564	101,010	15,041	155,617	(3,865)	151,751
Segment income (loss)	5,030	8,093	410	13,534	(3,636)	9,898

(Notes) 1. Adjustments to the segment income include ¥3,640 million of administration expenses for the parent company's administration divisions and others at head office 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