

Our history of value creation and future with Haneda Airport

Tokyo International Airport, the Company's business base, was returned to Japan in 1952, after having been taken over by the United States at the end of World War II. The original name, Tokyo Airfield, then was changed to Tokyo International Airport.

To restore its status as a gateway airport, Japan urgently had to expand the facilities to make them suitable for an international airport capable of serving Japan's capital, Tokyo. Japan Airport Terminal Co. Ltd. was established to meet this need, as well as to construct, manage, and operate terminal buildings using private capital provided by leading companies in Japan's financial sector.

Based on the philosophy of harmony between the business and the society, for more than 70 years since its founding the Group has been responding to growing aviation demand. It has engaged in its backbone business of expanding and renovating passenger terminal buildings; running ancillary businesses, such as airport duty-free shops; as well as operating merchandise stores and food and beverage outlets. We will continue to respond to the demands of the times, and work to create attractive airports.

The Frontier spirit

Since its founding in 1953, the Japan Airport Terminal Group has created many first-of-the-kind services in Japan, to meet the needs of customers and businesses as they adapt to changes over time. This frontier spirit remains an intrinsic part of the Group's makeup.



Japan's first airport limousine bus

Japan's first duty-free store

Japan's first rental car business is launched.

1953

Japan Airport Terminal Co., Ltd. established with private capital.

1955

Haneda Airport Terminal opens. It develops into one of Tokyo's most popular spots.



1964

The international terminal is developed for the Tokyo Olympics. The terminal building more than doubles in size.



1970

The international arrival terminal commences operation. Passenger traffic reaches the 10 million mark.



1993

Terminal 1 commences operation.



2004

Terminal 2 commences operation.



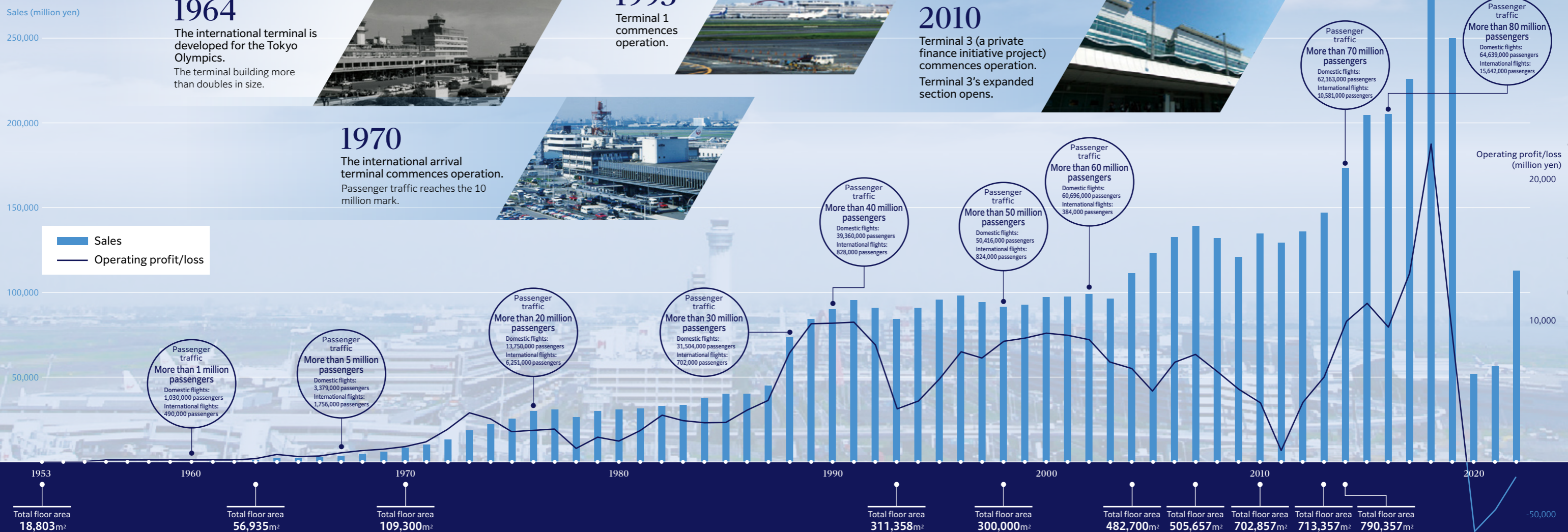
2020

Terminal 2 (a private finance initiative project) commences operation. Terminal 3's expanded section opens.



2010

Terminal 3 (a private finance initiative project) commences operation. Terminal 3's expanded section opens.



The future we seek
Value Creation Story
Medium-term Business Plan
Special Feature
Materiality Initiatives
Corporate governance
Data

Value Creation Process

Under its basic policy to foster public-Group harmony by leveraging its strengths to provide value, the Japan Airport Terminal Group is helping solve social issues as it aims with its stakeholders to attain sustainable growth.

Social issues/changes in the social environment



Society

Japan Airport Terminal Group

Risks and opportunities for management activities

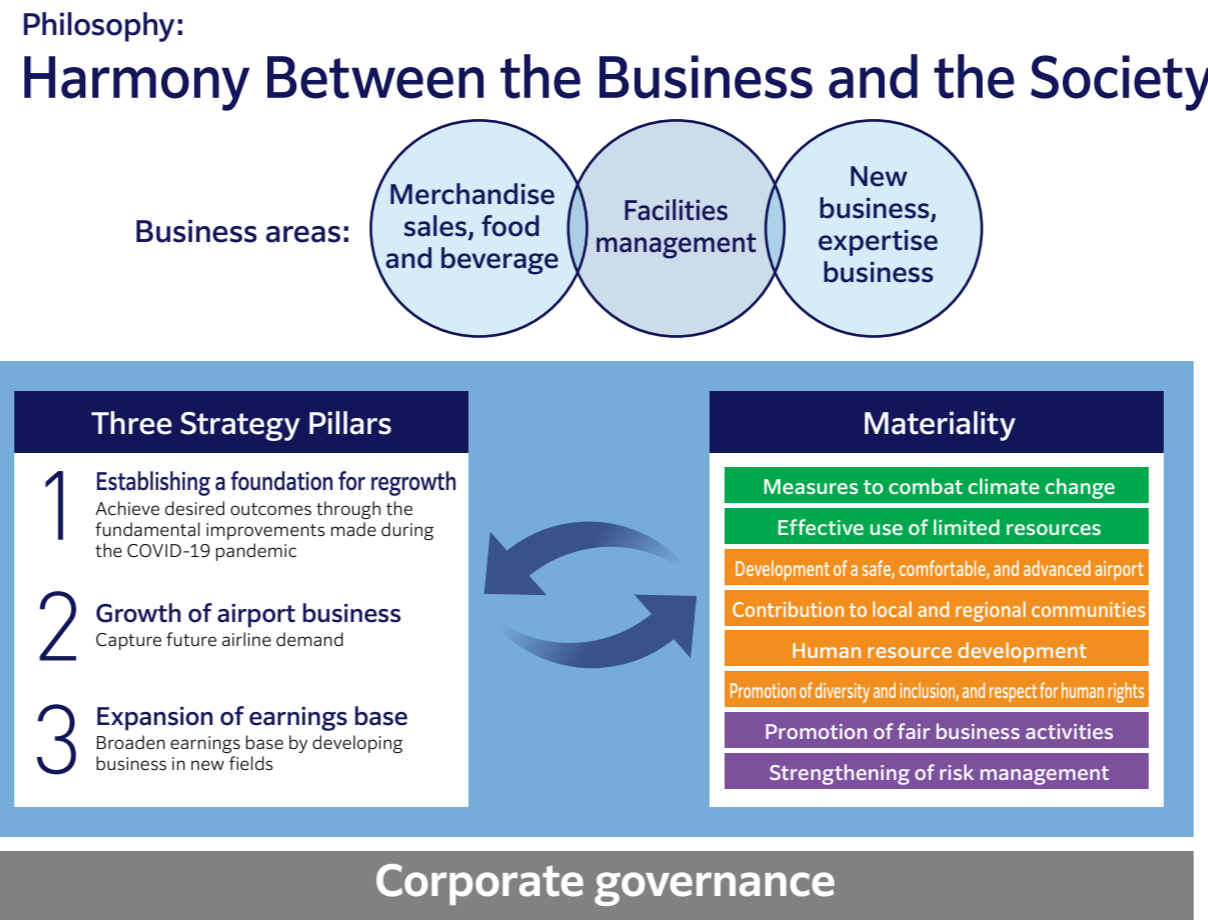
Creating impact

Management Resources

- Human and intellectual capital**
 - High level of expertise and knowledge related to overall airport operations
 - Frontier Spirit (Application of new technologies such as DX and robotics)
- Manufacturing capital**
 - Construction of user-friendly terminal buildings
- Social capital**
 - Strong relationships with business partners
 - Ties to regions and communities
- Natural capital**
 - Efficient resource utilization
- Financial capital**
 - Solid financial foundation



Management activities



TO BE A WORLD BEST AIRPORT

Realization of vision (external outcome)

- Becoming one of the most advanced, human- and eco-friendly airport by 2030
- Eco-airport**
- World-leading hospitality**
- Pleasant, stress-free journey**
- Safe and secure airport**



Strengthening our management resources (internal outcomes)

Results of management activities (Output)

Ensuring stability of earnings and financial base

Grouping human resources into professional groups, maximizing organizational strength

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Capital realizes value creation

Since its founding, the Japan Airport Terminal Group has accumulated capital—the source of its strength—by responding to social changes and needs. We will pursue further value creation by strategically utilizing this capital.

Data handling: Numerical data in principle covers results for fiscal 2022. However, we have given the results for fiscal 2019, the year immediately before the impact of the COVID-19 pandemic, for some items, such as passenger traffic at Haneda Airport and the number of routes and airlines in service.

Human and Intellectual Capital



Great expertise and knowledge regarding airport operations

Over the years, our organization has acquired and developed highly specialized staff for airport operations. We are also seeking diversity among our human resources, including women and individuals with experience outside the company.

Frontier Spirit

(use of new technologies, such as DX and robotics)

In the ever-changing aviation industry, we value human resources with a frontier spirit. To be flexible and proactive regarding new challenges and innovative ideas is part of our corporate culture. By utilizing new technologies, such as DX and robotics, we are working to improve the quality of our service and streamline airport operations.

Our human-powered airport operations have won great acclaim from organizations around the world.

Total number of employees (consolidated)

2,499

Percentage of female managers

41.6%

SKYTRAX World's Best Domestic Airport

No. 1 in the world for 11 consecutive years

Manufacturing capital



Construction of user-friendly and sophisticated terminal buildings

We have taken full advantage of the excellent location of Haneda Airport, which serves as a key transportation hub, and are constantly reviewing its operation.

In addition, by continuing to enhance the functionality of our terminal buildings, we are able to accurately respond to the ever-growing demands of air passengers and provide appropriate amenities for the numerous domestic and international air travelers.

Haneda Airport passenger traffic

82.22 million passengers

Number of routes in service:

**Domestic flights to 48 cities
International flights to 34 cities**

Social and relationship capital



Strong relationships with business partners

The Company is designated by Japan's Ministry of Land, Infrastructure, Transport and Tourism as an airport functional facility operator, based on the Airport Act of Japan. We have built strong, long-term relationships with a variety of business partners, including numerous airlines, tenants, and local business branches. These connections help us deliver results, including quality services and customer satisfaction.

Relationship with regions and communities

JAT's brand value has won great acclaim, thanks to its long history of consistently excellent terminal building management. By using our venue to promote regions and communities, we are deepening our relationships with those regions and communities, while at the same time working to help revitalize domestic air travel.

Number of airlines in service

**7 domestic airlines
37 international airlines**

Number of regional/community events held

36

Natural capital



Efficient resource utilization

In conducting its business, the company relies on natural capital, such as the surrounding natural environment and ecosystems, for its energy and water. We are striving to develop efficient business operations so as to mitigate our environmental footprint and our impact on biodiversity.

FY2022 power usage

152,525 MWh

FY2022 water resource usage

701,698 m³

Financial capital



Solid financial foundation

Based on our high creditworthiness and market reputation, we have built a solid financial foundation by raising funds effectively as needed. This allows us to maintain flexibility and effectively allocate funds for business expansion.

Equity ratio

33.6%

Net D/E ratio

1.0 x