November 11, 2009

Financial Report for the First Half of the Fiscal Year Ending March 31, 2010 (FY2009)

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Listed company name:	Japan Airport Terminal Co., Ltd.	Listing exchange:	Tokyo, 1st Section
Code number:	9706	URL:	http://www.tokyo-airport-bldg.co.jp/
Representative:	Isao Takashiro, President		
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Scheduled date of securities report submission: November 13, 2009

Scheduled date of dividend payment commencement: December 3, 2009

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

1. Consolidated Financial Results for the First Half of FY2009 (April 1, 2009 to September 30, 2009)

(1) Consolidated Business Results (Cumulative)

(Percentage figures indicate the rates of changes from the same period in the previous fiscal year.)

	Operating revenues		Operating income		Ordinary income		Net income	
First Half of	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2009	60,221	(12.8)	2,342	(39.9)	2,298	(45.4)	1,293	(45.3)
FY2008	69,089	–	3,900	–	4,207	–	2,363	–

	Net income per share	Diluted net income per share
First Half of	Yen	Yen
FY2009	13.76	–
FY2008	23.53	–

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 2009	190,060	101,574	52.4	1,239.29
As of March 2009	186,364	122,557	64.5	1,197.40

Reference: Equity capital As of September 30, 2009: ¥99,623 million As of March 31, 2009: ¥120,280 million

2. Dividends

	Dividends per share				
(Record date)	Q1 End	Q2 End	Q3 End	Year-End	Annual
	Yen	Yen	Yen	Yen	Yen
FY2008	–	6.50	–	6.50	13.00
FY2009	–	6.50			
FY2009 (forecast)			–	6.50	13.00

Note: Revisions to the above forecast of dividends results in the current period under review: None

3. Forecast of Consolidated Financial Results for the FY2009 (April 1, 2009 to March 31, 2010)

(Percentage figures indicate the rates of changes from the previous fiscal year.)

	Operating revenues		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full-year	121,500	(8.2)	4,800	(25.0)	4,300	(36.4)	2,200	(44.8)	25.23

Note: Revisions to the above forecast of consolidated financial results in the current period under review: Yes

4. Other Information

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

(2) Adoption of simplified accounting methods and specific methods for quarterly accounting: Yes

(Note) For details, please refer to "4. Other Information" on page 6 under the "Qualitative Information / Financial Statements" section.

(3) Changes in accounting principles, procedures, and the display method of presentation associated with preparation of the quarterly consolidated financial statements (matters to be included in the section, "Change in Basic Conditions to Prepare the Quarterly Consolidated Financial Statements")

1) Changes due to revisions of accounting standards, etc.: Yes

2) Changes in matters other than 1) above: None

(Note) For details, please refer to "4. Other Information" on page 6 under the "Qualitative Information / Financial Statements" section.

(4) Number of shares outstanding (common stock)

1) Number of shares outstanding as of the period-end (including treasury stock)

As of September 2009: 84,476,500 shares As of March 31, 2009: 100,540,000 shares

2) Number of treasury stock as of the period-end

As of September 2009: 4,089,058 shares As of March 31, 2009: 88,807 shares

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

First Half of FY2009: 93,982,493 shares First Half of FY2010: 100,451,475 shares

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

1. The Company has revised its consolidated financial forecast for the year ending March 31, 2010, which was announced on May 13, 2009.
2. The forecast was made based on information available at the time the material was released, and actual earnings may differ from the forecast for various reasons.
3. For matters related to financial forecast mentioned above, please refer to "4. Qualitative Information on Consolidated Financial Results Forecast" on page 6 under the "Qualitative Information / Financial Statements" section.

(Reference) Forecast of Non-Consolidated Financial Results for FY2009 (April 1, 2009 to March 31, 2010)

（Percentage figures indicate the rates of changes from the previous fiscal year.）

	Operating Revenues		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	97,700	(8.4)	3,300	(28.8)	2,800	(42.5)	2,000	(33.8)	22.93

Note: Revisions to the above forecast of non-consolidated financial result in the current period under review: Yes

* Explanation concerning the appropriate use of estimated business results and other special notes

1. The Company has revised its non-consolidated financial forecast for the year ending March 31, 2010, which was announced on May 13, 2009.
2. The forecast was made based on information available at the time the material was released, and actual earnings may differ from the forecast for various reasons.

Qualitative Information / Financial Statements

1. Qualitative Information on Consolidated Business Results

During the first half of the current fiscal year, the Japanese economy has seen some positive signs of recovery, against the backdrop of improved economic conditions overseas. Nevertheless, overall corporate earnings continue to decline significantly, amid worsening employment conditions and sluggish consumer spending. Therefore, the economy still remained in a difficult situation during the first half of the current fiscal year.

Meanwhile, the airline industry had experienced a sharp decline over the past quarters in the number of both domestic and international passengers due to the economic downturn and the H1N1 influenza outbreak. However, this declining trend slowed down since July, thanks to the consecutive holidays in September and other factors. In particular, the number of outbound Japanese passengers, as well as inbound passengers from China, on international flights picked up buoyed by the termination of fuel surcharges, etc. Yet, the outlook of the industry will continue to be uncertain, over-shadowed by concerns on the prolonged H1N1 influenza and a recent increase in fuel prices.

Under these conditions, the Japan Airport Terminal (JAT) Group has continued to focus all its energy on implementing stricter safety measures at passenger terminal buildings, thoroughly adopted a customer-first philosophy and strove to further improve service. We also aggressively worked on improving efficiency in managing the passenger terminal buildings, activating business operations, promoting management rationalization, in order to foster our business growth and strengthen the management base.

Aiming to improve corporate value, we focus on promoting strategies based on three primary criteria; namely, business, financial, and organizational strategies. As part of the financial strategies, we have acquired approximately 20 million shares of our treasury stock through a tender offer on July 28th, 2009. This buyback was intended to improve our capital efficiency and ROE, and subsequently followed by the retirement of approximately 16 million shares on September 30, 2009, in order to increase shareholder value.

With respect to the organizational strategies, we have introduced a corporate officer system to ensure the principle of “separation of supervision and execution" as well as smooth decision-making processes. In addition, we plan to consolidate some of our subsidiaries aiming for a more effective and streamlined organizational structure, which will, therefore, be able to handle our contracted operations for the new international flight passenger terminal building at Haneda.

Our performance during the current half year has slackened despite a reversal of the declining trend in the number of passengers. This was due to negative factors such as still-weak consumer confidence and termination of some of our wholesale operations which supply duty-free items to other company’s duty free shop at Narita International Airport. Under such tough circumstances, we all worked together as a group to improve our business profitability, through aggressive efforts in implementing strategies to further increase revenues, adopting strict cost-cutting measures, and so on.

As a result, consolidated operating revenues for the current half year fell 12.8% compared with the same period of the previous year to ¥60,221 million. Due to an increase in expenses arising from new business for the new international terminal building which will be in service in October 2010, operating income fell 39.9% to ¥2,342 million, and ordinary income declined 45.4% to ¥2,298 million. Net income for the first half of the current fiscal year declined 45.3% to ¥1,293 million.

The following is a breakdown of earnings by segment.

[Facilities Management]

Rent revenue from the domestic terminals at the Tokyo International Airport (Haneda) came below the level for the previous first half year because of a decline in rents from office space for airline companies, and other reasons.

Facility user charges revenue also fell from the previous first half year because of a fall in passenger volume on domestic and international flights.

In addition, other revenues declined compared with the same period of the previous year, as a result of decreases in the number of users of the for-pay waiting room “Airport Lounge” and in the number of vehicles using parking facilities, etc.

As a result, operating revenues from the facilities management operations declined 2.9% compared with the previous first half year to ¥19,874 million and and operating income posted ¥1,401 million (almost unchanged from the same period of the previous year) owing to a gradual decline in depreciation expenses, a decrease in utilities cost, etc.

[Merchandise Sales]

With respect to stores in the domestic terminals, the JAT Group worked to enhance its profitability by adopting several measures such as introducing new brands, sales promotion campaigns, and upgrading of our online shopping website.

Sales, however, came below the level of the same period of the previous year due to a decline in passenger volume.

Meanwhile, sales from stores in the international terminal decreased significantly from the same period of the previous year, due to a sharp drop in international passenger traffic, weakened purchasing power of arriving international passengers affected by fluctuations in exchange rates, etc.

Despite our efforts to capture new customers in the wholesale business, other sales also remained well below the level of the same period of the previous year due to a decline in the number of international passengers and termination of some of the wholesale contracts.

As a result, operating revenues from merchandise sales operations decreased 17.6% compared with the previous first half year to ¥34,728 million and operating income fell 31.3% to ¥2,835 million.

[Food and Beverage]

Sales from restaurants decreased from the same period of the previous year due to a decline in passenger volume, etc., despite our efforts to introduce new franchises within the domestic terminal building at the Tokyo International Airport (Haneda) in order to boost sales.

Sales of in-flight meals decreased over the previous first half year because the number of meals provided dropped dramatically as airlines continued to cut costs, shift to smaller aircraft, and reduce the number of flights to address shrinking passenger volume on international flights.

As a result, operating revenues from food and beverage operations fell 9.2% compared with the previous first half year to ¥8,117 million. In spite of the cost-cutting efforts, operating loss amounted to ¥38 million.

2. Qualitative Information on Consolidated Financial Position

(1) Status of assets, liabilities and net assets

Total assets increased by ¥3,695 million compared with the previous fiscal year-end to ¥190,060 million due to increases in cash and time deposits.

Total liabilities increased by ¥24,679 million compared with the previous fiscal year-end to ¥88,486 million because of an increase in short-term loans and long-term loans payable.

Net assets decreased by ¥20,983 million compared with the previous fiscal year-end to ¥101,574 million because of a decrease in retained earnings due to retirement of treasury stock and an increase of deferred loss on hedges.

Accordingly, the equity ratio was 52.4%.

(2) Status of Cash flows

Cash and cash equivalents (hereinafter referred to as “cash”) at the end of current first half year increased by ¥4,334 million compared to the end of the previous fiscal year-end, to ¥20,027 million.

The following is a summary of various cash flows and the factors behind the flows for the period under review.

[Cash flows from operating activities]

Cash generated from operating activities fell 17.2% from the same period of the previous fiscal year, or ¥1,218 million to ¥5,872 million.

This was mainly attributable to a decrease in income before income taxes although inventory decreased.

[Cash flows from investing activities]

Cash used in investing activities increased by 10.6% from the same period of the previous fiscal year, or ¥719 million to ¥7,533 million.

This was mainly due to a increase in payments for acquisition of tangible fixed assets as well as increase in payments of long-term loans.

[Cash flows from financing activities]

Cash provided by financing activities amounted to ¥5,994 million (¥5,695 million was used in the previous first half year.)

This was mainly due to an increase in revenues from short- and long-term loans, although there was an increase in purchase of treasury stock.

3. Qualitative Information on Consolidated Financial Results Forecast

We have revised our consolidated financial results forecast previously announced on May 13, 2009. This was based on our perspectives on a continuing tough business environment, significant underperformance of operating results for the first half of the current fiscal year, although there have been some positive factors such as the commencement of international charter flights between Haneda Airport and Beijing Capital International Airport starting from October 25, 2009. As a result, we updated our forecasts of consolidated financial results for the year ending March 31, 2010 as operating revenues of ¥121.5 billion (down 8.2% from the same period of the previous year), operating income of ¥4.8 billion (down 25.0%), ordinary income of ¥4.3 billion (down 36.4%), and net income of ¥2.2 billion (down 44.8%).

The JAT Group will implement full-scale preparations for the Tokyo International Airport (Haneda) Re-expansion Project, which is planned to commence in October 2010 and expected to further expand and develop the air transport system in the Tokyo metropolitan area. To achieve this objective, we strive to establish a solid management foundation within the Group, through a range of measures such as the appropriate handling of new international charter flights between Haneda and Beijing, development of new products to be sold at Haneda Airport, strengthening of wholesale businesses, and efforts to capture international passengers, while continuing sales promotion and cost cutting measures.

In addition, we did not translate the impact of the H1N1 influenza outbreak from the third quarter onwards into our projection, since it is difficult to estimate the degree of impact at this stage.

4. Other Information

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

(2) Adoption of simplified accounting methods and specific methods for quarterly accounting:

1) Method used to value inventories

Inventories at the end of the first half of the current fiscal year are calculated using a reasonable method based on the physical inventory amount at the end of the previous fiscal year, in lieu of performing physical inventory count. In addition, the carrying amount of inventories is reduced to estimated net selling value only where there is an obvious decrease in profitability.

2) Method of calculating depreciation of fixed assets

For assets depreciated using the declining-balance method, depreciation expenses applicable to the current fiscal year are calculated on a pro-rata basis.

3) Calculation of tax expenses

Tax expenses are calculated by making a reasonable estimation of the effective tax rate on income before income taxes for the fiscal year including the first half of the current fiscal year after the application of deferred tax accounting and applying the estimated effective tax rate to quarterly income before income taxes.

In addition, income taxes-deferred are included in the item of income taxes.

(3) Changes in accounting principles, procedures, and presentation associated with preparation of the quarterly consolidated financial statements:

Changes in accounting standard

The JAT Group has previously adopted the completed-contract method of accounting to report income and costs for construction contracts. However, beginning with the current first quarter consolidated accounting period, the Accounting Standard for Construction Contracts (ASBJ Statement No. 15 of December 27, 2007) and the Guidance on Accounting Standard for Construction Contracts (ASBJ Guidance No. 18 of December 27, 2007) will be applied to the recording of revenue related to contract construction. For construction contracts on which work begins in the first quarter of the current fiscal year, where the results of work completed as of the end of the second quarter of the current fiscal year can be deemed assured, the percentage of completion method will apply (with the cost accounting method used to estimate the percentage of completion), while the completed contract method will apply to all other construction.

The changes will have no impact on profits.

Changes in presentation of financial statements

(Quarterly Consolidated Statements of Income)

“Commission for purchase of treasury stock” was previously included in the item of “Miscellaneous expenses” under “Non-operating expenses” for the first half of the previous year. However, the cost exceeds twenty hundredths of the total amount of non-operating expenses during the first half of the current fiscal year; therefore, it is listed as a separate item in this report.

In addition, the amount of Commission for purchase of treasury stock included in “Miscellaneous expenses” under “Non-operating expenses” for the first half of the previous year was zero.

(Quarterly Consolidated Statements of Cash Flows)

“Purchase of treasury stock” was previously included in the item of “Others” under “Cash flows from financing activities” for the first half of the previous year. However, the expenditure becomes increasingly important during the first half of the current fiscal year; therefore, it is listed as a separate item in this report.

In addition, the amount of purchase of treasury stock included in “Others” under “Cash flows from financing activities” for the first half of the previous year was zero.

(Additional Information)

Allowance for directors’ retirement benefits

The Company and its consolidated subsidiaries have previously recorded the allowance for directors’ retirement benefits under the internal regulations on directors’ retirement benefits. However, following the resolutions at the Board of Directors at each company to abolish the system of directors’ retirement benefits, the Annual General Meeting of Shareholders held in June 2009 approved the abolishment, and decided to pay, instead, a retirement allowance to each resigning director and corporate auditor corresponding to their term of office.

In connection with this decision, we have reversed the allowance for directors’ retirement benefits in full, and included the payment amount of ¥1,021 million according to such abolishment into the item of “Other fixed liabilities” listed on the fixed liabilities section.

5. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	First half of FY2009 (As of September 30, 2009)	FY2008 (As of March 31, 2009)
ASSETS		
Current assets		
Cash and time deposits	19,409	15,910
Accounts receivable	5,684	5,456
Marketable securities	1,449	2,549
Merchandise and finished products	3,160	3,895
Raw materials and stored goods	104	70
Deferred tax assets	1,066	1,093
Other current assets	2,405	1,341
Allowance for doubtful accounts	(39)	(42)
Total current assets	33,241	30,274
Fixed assets		
Tangible fixed assets		
Buildings and structures	241,418	240,994
Accumulated depreciation and impairment loss	(136,155)	(130,525)
Buildings and structures, net	105,262	110,468
Machines, devices and vehicles	10,589	10,587
Accumulated depreciation and impairment loss	(8,923)	(8,707)
Machines, devices and vehicles, net	1,665	1,879
Land	10,578	10,578
Construction in progress	12,026	6,972
Other fixed assets	20,614	20,497
Accumulated depreciation and impairment loss	(16,317)	(15,631)
Other fixed assets, net	4,297	4,865
Total tangible fixed assets	133,830	134,764
Intangible fixed assets	902	616
Investments and other assets		
Investment securities	7,585	8,847
Deferred tax assets	8,380	8,406
Other investments	6,120	3,454
Total investments and other assets	22,086	20,709
Total fixed assets	156,819	156,090
TOTAL ASSETS	190,060	186,364

(Millions of yen)

	First half of FY2009 (As of September 30, 2009)	FY2008 (As of March 31, 2009)
LIABILITIES		
Current liabilities		
Accounts payable-trade	4,505	4,274
Short-term loans payable	28,411	9,324
Income taxes payable	1,089	2,009
Allowance for employees' bonuses	964	868
Allowance for directors' bonuses	66	170
Other current liabilities	7,647	9,018
Total current liabilities	42,685	25,665
Fixed liabilities		
Long-term loans payable	34,247	26,290
Allowance for employees' retirement benefits	4,787	4,897
Allowance for directors' retirement benefits	–	1,383
Other fixed liabilities	6,765	5,570
Total fixed liabilities	45,800	38,141
TOTAL LIABILITIES	88,486	63,807
NET ASSETS		
Shareholders' equity		
Common stock	17,489	17,489
Capital surplus	21,309	21,310
Retained earnings	65,188	80,611
Treasury stock	(4,080)	(80)
Total shareholders' equity	99,906	119,330
Unrealized gains and adjustments		
Unrealized gains on other securities	835	974
Deferred gains (losses) on hedges	(1,118)	(24)
Total unrealized gains and adjustments	(283)	950
Minority interests	1,951	2,276
TOTAL NET ASSETS	101,574	122,557
TOTAL LIABILITIES AND NET ASSETS	190,060	186,364

(2) Quarterly Consolidated Statements of Income

(Millions of yen)

	First Half of FY2008 (from April 1, 2008 to September 30, 2008)	First Half of FY2009 (from April 1, 2009 to September 30, 2009)
Operating revenues		
Rent revenue	7,161	7,080
Facility user charges revenue	8,020	7,756
Other revenues	4,386	4,101
Sale of merchandise	41,643	34,275
Sale of food and beverage	7,878	7,007
Total operating revenues	69,089	60,221
Cost of sales		
Cost of sales of merchandise	30,498	25,076
Cost of sales of food and beverage	4,087	3,750
Total cost of sales	34,585	28,827
Gross profit	34,504	31,394
Selling, general and administrative expenses		
Salaries and wages	3,361	3,438
Provision for employees' bonuses	1,098	924
Provision for directors' bonuses	94	66
Expenses for retirement benefits	381	422
Provision for directors' retirement benefits	121	67
Rent expenses	3,949	3,771
Outsourcing and commission	3,979	3,715
Depreciation expenses	7,330	6,748
Other costs and expenses	10,288	9,895
Total selling, general and administrative expenses	30,603	29,051
Operating income	3,900	2,342
Non-operating income		
Interest income	28	32
Dividends income	124	56
Investment profit on equity method	161	87
Miscellaneous revenue	450	537
Total non-operating income	764	713
Non-operating expenses		
Interest expenses	384	391
Commission for purchase of treasury stock	–	292
Miscellaneous expenses	73	74
Total non-operating expenses	457	758
Ordinary income	4,207	2,298
Extraordinary income		
Gain on sales of investment securities	–	14
Total extraordinary income	–	14
Extraordinary loss		
Loss on valuation of investment securities	–	41
Total extraordinary loss	–	41
Quarterly income before income taxes	4,207	2,272
Income taxes-current	1,792	990
Minority interests income (loss)	51	(11)
Quarterly net income	2,363	1,293

(3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	First Half of FY2008 (from April 1, 2008 to September 30, 2008)	First Half of FY2009 (from April 1, 2009 to September 30, 2009)
Cash flows from operating activities		
Quarterly income before income taxes	4,207	2,272
Depreciation and amortization	7,341	6,759
Increase (decrease) in allowance for employees' retirement benefits	(17)	(109)
Increase (decrease) in allowance for directors' retirement benefits	44	(1,383)
Increase (decrease) in allowance for employees' bonuses	224	95
Increase (decrease) in allowance for directors' bonuses	(101)	(103)
Interest and dividends received	(153)	(88)
Interest paid	384	391
Investment loss (profit) on equity method	(161)	(87)
Loss (gain) on sales of investment securities	–	(14)
Loss (gain) on valuation of investment securities	–	41
Loss (gain) on sales of tangible fixed assets	(9)	(0)
Loss on retirement of tangible fixed assets	56	15
Decrease (increase) in accounts receivable	(394)	(227)
Decrease (increase) in inventories	(18)	700
Decrease (increase) in other current assets	(919)	(1,001)
Increase (decrease) in accounts payable	(53)	231
Increase (decrease) in other current liabilities	(841)	(710)
Increase (decrease) in other fixed liabilities	62	1,052
Commission for purchase of treasury stock	–	292
Others	(21)	(121)
Subtotal	9,628	8,004
Interest and dividends income received	149	88
Interest expenses paid	(351)	(375)
Income taxes paid	(2,335)	(1,844)
Net cash provided by operating activities	7,091	5,872
Cash flows from investing activities		
Placement of time deposits	(263)	(13)
Proceeds from withdrawal of time deposits	–	300
Purchase of marketable securities	(1,895)	(499)
Proceeds from sales of marketable securities	1,499	2,147
Purchase of investment securities	(5)	(7)
Proceeds from sales of investment securities	400	96
Purchase of stocks of affiliates	–	(1)
Purchase of treasury stock of subsidiaries	–	(18)
Purchase of tangible fixed assets	(5,047)	(6,390)
Proceeds from sales of tangible fixed assets	12	0
Purchase of intangible fixed assets	(54)	(405)
Purchase of long-term prepaid expenses	(3)	(100)
Payments of long-term loans receivable	(1,333)	(2,669)
Collection of long-term loans receivable	10	11
Other payments	–	(7)
Other proceeds	–	22
Others	(132)	–
Net cash provided by (used in) investing activities	(6,814)	(7,533)

(Millions of yen)

	First Half of FY2008 (from April 1, 2008 to September 30, 2008)	First Half of FY2009 (from April 1, 2009 to September 30, 2009)
Cash flows from financing activities		
Proceeds from short-term loans payable	–	20,100
Proceeds from long-term loans payable	–	11,400
Repayment of long-term loans payable	(4,855)	(4,465)
Purchase of treasury stock	–	(20,356)
Dividends payment by parent company	(803)	(652)
Dividends paid to minority shareholders	(36)	(29)
Others	(0)	(11)
Net cash used in financing activities	(5,695)	5,994
Effect of exchange rate change on cash and cash equivalents	(0)	0
Increase (decrease) in cash and cash equivalents	(5,418)	4,334
Cash and cash equivalents at beginning of term	16,088	15,693
Cash and cash equivalents at end of term	10,669	20,027

(4) Notes to the Premise of a Going Concern

There is nothing to report.

(5) Segment Information

a. Business Segment Information

First Half of FY2008 (from April 1, 2008 to September 30, 2008)

(Millions of yen)

	Facilities Management	Merchandise Sales	Food and Beverage	Total	Eliminations /Corporate	Consolidated
Operating revenues						
(1) Sales to external customers	19, 410	41,800	7,878	69,089	–	69,089
(2) Intersegment sales and transfers	1,052	366	1,065	2,484	(2,484)	–
Total	20,463	42,166	8,943	71,573	(2,484)	69,089
Operating income	1,401	4,127	195	5,724	(1,824)	3,900

First Half of FY2009 (from April 1, 2009 to September 30, 2009)

(Millions of yen)

	Facilities Management	Merchandise Sales	Food and Beverage	Total	Eliminations /Corporate	Consolidated
Operating revenues						
(1) Sales to external customers	18,829	34,384	7,007	60,221	–	60,221
(2) Intersegment sales and transfers	1,045	343	1,110	2,499	(2,499)	–
Total	19,874	34,728	8,117	62,720	(2,499)	60,221
Operating income (loss)	1,401	2,835	(38)	4,199	(1,856)	2,342

b. Sales by Business Segment

(Millions of yen)

	First Half of FY2008 (from April 1, 2008 to September 30, 2008)	First Half of FY2009 (from April 1, 2009 to September 30, 2009)
Facilities Management	19,410	18,829
Rent revenue	7,161	7,080
Facility user charges revenue	8,020	7,756
Others	4,229	3,992
Merchandise Sales	41,800	34,384
Sales at stores in the domestic terminal	16,971	16,235
Sales at stores in the international terminal	10,411	7,998
Others	14,417	10,150
Food and Beverage	7,878	7,007
Restaurants sales	4,991	4,649
In-flight meals sales	2,480	2,056
Others	405	301
Total	69,089	60,221

(6) Notes to a significant change in shareholders' equity

1) Purchase of treasury stock

Upon resolution of the 65th Ordinary General Meeting of Shareholders held on June 26, 2009 regarding matters with respect to the purchase of treasury stock in accordance with Article 156.1 of the Companies Act, as applied pursuant to Article 165.3 of the said Act, we have acquired 20,063,500 shares of our common stock for a total price of ¥20,063 million through a tender offer by July 28th, 2009.

2) Retirement of treasury stock

Upon resolution of our Board of Directors Meeting held on September 11, 2009 regarding the retirement of treasury stock, we have cancelled 16,063,500 shares of our common stock for a total of ¥16,063 million, which became effective on September 30, 2009.