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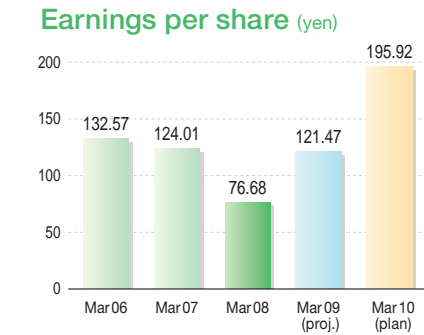
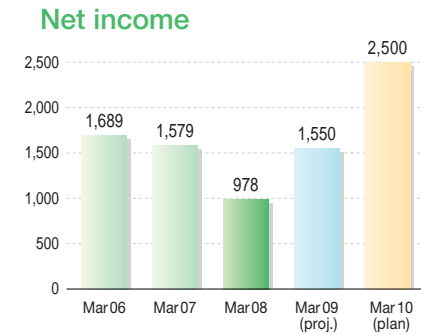
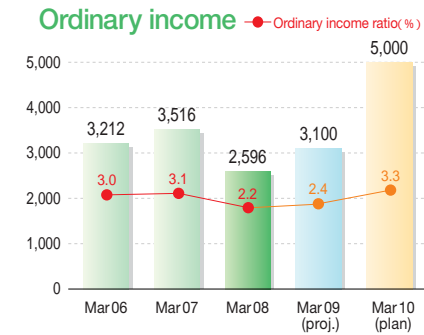
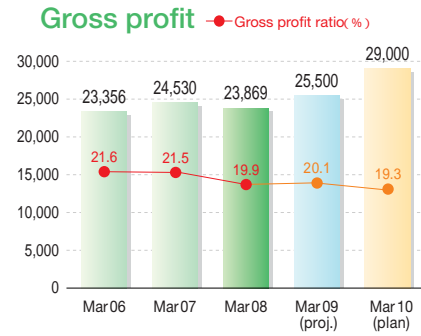
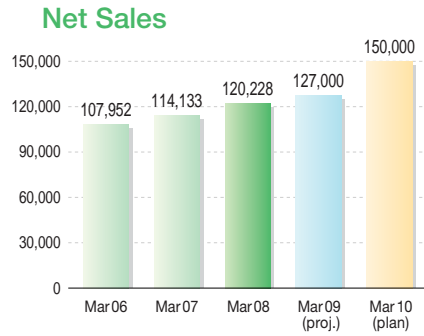
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Consolidated Performance Trends and Plan (Unit: million yen) Financial Summary



Figures from Mar 2009 onward are projected or planned.

Descriptions of future plans were prepared based on currently available information and assumptions. Actual performance may differ due to various factors.

Message from the CEO (Sales Outlook)



President & CEO
Toshiki Okazaki

For the fiscal year ended March 31, 2008, the operating results for each sector remained somewhat bearish. Since the summer of last year, concerns of a recession have become stronger along with the growing seriousness of financial problems in the United States. At JALUX, our business environment was also affected by several factors, including the slowing trend in personal consumption and the increasingly sharp competition with industry peers.

In the aviation sector, we continued to expand used aircraft sales, duty-free wholesale trading and other activities, but a slowdown in sales of aircraft parts and some weakening of profitability in cleaning operations were evident. In the lifestyle services business, we achieved generally strong results, thanks to the contribution from services such as the import and sale of agricultural and marine products. On the other hand, the customer services business was affected by a change in the business environment surrounding the airport shop business and other factors, and experienced a slip in earnings despite positive performance in the real estate business.

Because of these factors, for the fiscal year ending March 2008 we achieved record net sales of 120.2 billion yen, and continued to steadily expand the scale of our businesses. Nevertheless, in addition to higher administrative expenses incurred in conjunction with the development and upgrade of computer base system, we reported transitory losses for non-operating expenses and extraordinary losses. As a result, operating income, ordinary income and net income fell year-on-year.

Although earnings at the ordinary income level have declined since the fiscal year ended March 2004, the causative factors are clear and we will execute appropriate countermeasures. We therefore hope our stakeholders will recognize this as a "temporary downturn" and will look forward to the recovery of our growth trend from the next fiscal year. On behalf of the company, thank you for your continued support and encouragement.

Consolidated Performance (unit: million yen)	March 08	YoY change (%)	Project on March 09	YoY change (%)
Net Sales	120,228	105	127,000	106
Gross profit	23,869	97	25,500	107
Operating income	2,188	67	3,000	137
Ordinary income	2,596	74	3,100	119
Net income	978	62	1,550	158

Outlook for the Year Ending March 2009

While effects from the slowdown in domestic and overseas business activity and changes in the business environment from the latter half of the fiscal year are expected to have a broad impact on our operating results, we will achieve a business recovery by responding to these changes in the times promptly and appropriately. In the aviation sector, we anticipate strong operating results in conjunction with the growth in demand for air travel in Asian countries. In the lifestyle services business, we will achieve business expansion through the import of agricultural and marine products and our mail order sales business. In the customer services business, where we are looking ahead to a rapid expansion in airline passenger demand resulting from the Haneda Airport re-expansion in 2010, we will take steps to strengthen our airport shop business organization. We will also seek to establish new business models in each sector, through measures such as business alliances with the Sojitz Group.

Furthermore, to achieve the efforts described above more effectively, we will introduce an executive officer system to strengthen and accelerate decision making and execution, and reform our management systems, mainly through organizational changes intended to strengthen and increase the efficiency of coordination among business headquarters, by broadly reorganizing our traditional seven business headquarters into a section that will focus on "B to B business," and a section that will concentrate on "B to C business."

Through these changes, we will strive to steadily achieve our fiscal year objectives and medium-term management plan and further enhance corporate value.