

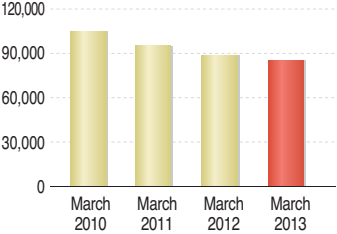
Financial Highlights

※As of March 31, 2013

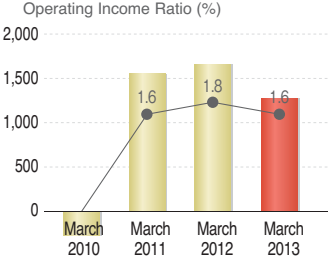
■Trends in Major Financial Indexes(Consolidated Basis)

Consolidated management indexes	Unit	March 2010	March 2011	March 2012	March 2013
Net sales	Million yen	105,561	95,541	89,082	85,937
Gross profit		21,752	20,570	18,819	18,992
Operating income		△ 294	1,546	1,621	1,391
Ordinary income		△ 310	1,603	1,656	1,247
Net income		△ 1,263	492	693	779
Total assets		43,439	34,589	33,702	31,241
Net assets		13,823	13,975	14,375	14,822
Average shareholder's equity		13,564	12,728	12,981	13,485
Interest-bearing debt		14,026	6,767	4,392	3,626
Earnings per share	yen	△ 99.28	38.76	54.51	61.70
Book value per share		993.01	1,010.65	1,030.90	1,097.06
Ordinary income to total assets ratio (ROA)	%	△ 0.7	4.1	4.9	3.8
Return on equity (ROE)		△ 9.3	3.9	5.3	5.8
Dividends per share	yen	-	5	15	15

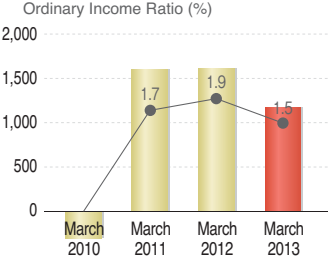
■Net Sales



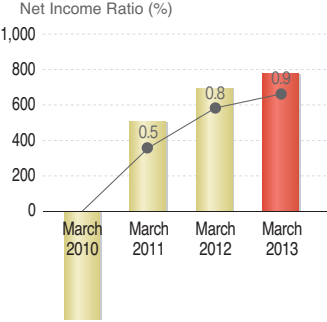
■Operating Income



■Ordinary Income



■Net Income



JALUX
COMPANY PROFILE



Corporate Overview

■Corporate Profile ※As of March 31, 2013

Corporate name	JALUX Inc.
Stock code	2729 (TSE 1st Section)
Established	March 28, 1962
Capitalization	2,558,550,000 yen
Number of employees	1,650 (including 1,215 at consolidated subsidiaries)
Outstanding shares	12,775,000
Number of shareholders	14,036

■Major Shareholders (Top 10) ※As of March 31, 2013

Name of shareholder	Shares held (thousand)	Shareholding (%)
Sojitz Corporation	2,810	22.0%
Japan Airlines Co., Ltd.	2,727	21.4%
Japan Airport Terminal Co., Ltd.	1,022	8.0%
Aioi Nissay Dowa Insurance Co., Ltd.	581	4.6%
Tokio Marine & Nichido Fire Insurance Co., Ltd.	455	3.6%
Mitsui Sumitomo Insurance Co., Ltd.	252	2.0%
Airport Facilities Co., Ltd.	168	1.3%
JALUX Inc.	135	1.1%
JALUX Employees Shareholding Association	109	0.9%
Sompo Japan Insurance Inc.	100	0.8%

■Executives ※As of June 21, 2013

Representative Director Chief Executive Officer(CEO)	Akinobu Yokoo
Representative Director Co-Chief Executive Officer	Kunio Hirata
Director	Katsuhiko Masada
Director(External)	Hideaki Kato
Director (External)	Shigemi Kurusu
Director (External)	Yasuhide Yonemoto
Auditor	Masayuki Abiko
Auditor(External)	Kanji Okuyama
Auditor(External)	Kiyoaki Sano
Executive Officer(EO)	Hiroyuki Katayama
Executive Officer (EO)	Koji Kumon
Executive Officer (EO)	Osamu Yamaguchi
Executive Officer (EO)	Takao Suzuki

JALUX Inc.

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Published in August 2013



Contributing to Tomorrow

Under our Corporate Policy, “Contributing to Tomorrow,” we will create high-quality, innovative businesses, products and services founded on safety and security.



Message from the CEO



Since its founding in 1962, JALUX Group has built on its original aviation services business to diversify into areas such as airport shops and other retail businesses, the latter encompassing mail-order sales, and food & beverages, including trade and the physical distribution of foodstuffs and wines.

In 2013, 51 years after our founding, we start a new half-century. We will respond quickly to emerging trends, notably a recovery in the Japanese economy and remarkable economic growth in Asia, especially

ASEAN, and provide the finest products and services to meet the needs of our customers. We will continue to pursue our Mid-Term Management Plan “**Innovate 2014**”, which we drew up in FY2012. This will be accomplished under four new business units established this fiscal year, with the administrative units leading the return to a growth track under our motto “**Challenge & Change**”.

Overview of the Mid-Term Management Plan “Innovate 2014”

Expand our business scale
To expand our business, we will effectively deploy the Group’s resources, build our current businesses, invest proactively, and seek partnerships and collaboration.

Create a new core business
To achieve sustainable growth, we will accelerate business development in our core domains of Aviation, Airports and Foods, create a new core business with competitive superiority, and focus on its growth.

Enhance business structure
To ensure we have the ability to make stable investments that contribute to growth strategies, we will strive to maintain a sound financial structure, operate organizations efficiently according to business scale, and control costs to create a business structure that is resilient to rapid changes in the environment.

Promote regional strategies
We will accelerate the expansion of domestic markets through the official opening of our West-Japan Branch, established in July 2012. We will also use our Yangon Representative Office in Myanmar opened in February 2013 to gather information, and create overseas business opportunities centering on the ASEAN region.

Under our Corporate Policy “**Contributing to Tomorrow**”, we will increase our corporate value and strive to achieve sustainable growth so that people, society and the environment shine ever more brilliantly. We appreciate your continued support and look forward to being of service in the future.


Akinobu Yokoo
Representative Director Chief Executive Officer (CEO)

Business Segment



We provide original value-added products and services, primarily in our core business domains: Aviation, Airports and Foods.

- Specialized purchasing know-how founded on the aviation service business sector
- High-quality goods and services with safety and security guaranteed
- A unique network of offices and airport shops in Japan and abroad

“Challenge & Change”

Aviation Business & Service Unit

Specialists in the aviation field

Our business fields are expansive, and include machinery and equipment among many others. Our team of professional staff delivers services to ensure safety and security in both your business and personal life.

■ Aircraft, Parts & Materials Department

Aircraft Sales Section

Offers remarking for aircraft, engines and flight simulators, and provides consultancy services for the sale and purchase of used aircraft, etc. to customers in Japan and overseas, utilizing our know-how and customer network developed through many years of experience.



Products & Services ○Aircrafts, aircraft engines and flight simulators

Aircraft Parts & Materials Section

Offers aircraft materials and parts for aircraft and aircraft engines and products as a total solutions provider in all value chains. Provides purchasing, inventory, repair services, etc. for Japanese and foreign airlines, the aerospace industry and the defense industry, through our network with overseas affiliates in the U.S., Europe and Asia.



Acquired ISO9001 and AS9120 certification in May 2013.

Products & Services ○Aircraft components ○Aircraft engine components

■ Aerospace & Materials Department

Deals in machinery, materials, and GSE in maintenance and cargo sectors based on our purchasing knowledge in domestic and overseas markets. Also sells aircraft mock-ups for special training schools and provides first-class seats for railway and shipping companies. Future expansion plans include the development of environmental businesses, which is a new growth area.



Products & Services ○Aircraft maintenance equipment
○GSE (Ground Support Equipment)
○Security equipment

■ Airport Business Development Department

We create a range of airport-related businesses, particularly in developing countries where we contribute to their development, utilizing our vast expertise and experience in the airline and airport business in Japan and overseas.



Products & Services ○Airport and incidental business operations
○Airport-related equipment

■ Insurance Department

The history of the Insurance Department is as long as the company's history. It provides insurance products to corporate and individual customers, as an agent for more than 30 non-life and life insurance companies, including foreign capitalized companies.



<http://www2.jalux.com/hoken/>

Acquired ISMS certification in April 2008
IS526328/ISO(JIS Q)27001: 2005
(except branch operations)

Products & Services ○Personal insurance products
○Corporate insurance products
○BPO (Business Process Outsourcing)

■ Real Estate Department

Real Estate and Building Management Section

Conducts diverse businesses based in Tokyo, Narita, and Chubu areas, such as real estate development, agency services, and subleasing. Operates 'Sumairu Navi', a website where customers can earn frequent flyer miles by purchasing and renovating real estate (sumai.jalux.com). Runs company dormitories and housing, and manages special airport facilities and nursing facilities utilizing its unique know-how. Deals with environmental management, such as energy conservation measures and recycling.



<http://vacation.jalux.com/>

Products & Services ○Real estate agency services
○Property management
○Environmental management
○Subdivision and sale of land and buildings

Vacation Life

Promotes timeshare properties and point-based membership programs in Hawaii, Phuket and other Asian countries. Leads you to a new vacation style with our experience, know-how and hospitality.

Products & Services ○Timeshare resort promotion and marketing

Marketing Unit

Providing customers with the finest products and services

We strive to meet sophisticated needs, by providing products and services that are delivered direct, or proposing the most suitable products and services backed by rigid quality control and cost management, making life more enjoyable for each customer.

■ Supply Solution Department

We provide efficient and robust supply services tailored airlines and other companies under strict quality standards and cost management.



Examples includes cabin service goods, uniforms, office automation equipment, aviation-related equipment, printed materials, sales promotion items, furniture and fixtures, pharmaceuticals, stationery, and other indirect materials.

We also set up a logistics center near Narita Airport to offer logistics services for airlines and companies operating shops at the airport.

Products & Services ○Various cabin service supplies and printed materials
○Uniforms ○Medical supplies
○Office automation equipment

■ Communication Design Department

We offer innovative ideas and solutions for companies to communicate and connect with their customers, using our wealth of know-how accumulated over years of business with global airlines and airports around Japan.



We plan, operate and provide high quality services at reasonable prices in a broad range of business fields, such as members' magazines, catalogues, pamphlets for sales promotions, packaging materials, gift boxes for sweets, accountable forms, and other published matter, websites, smartphone applications, and other digital media, and events and promotions at airports.

Products & Services ○Various types of printed matter
○Digital contents design and production
○Events and promotions management

■ Retail Business Department

We explore and sell top brand products to airlines and airport duty free shops in Japan based on our know-how in product planning for inflight sales and airport duty free shops. As we design original goods for mail orders and brands, we have expanded our sales channels to department stores and specialty shops, where general consumers can also purchase our products. In this way, we sell original goods using a variety of media forms.



JAL-DFS operates duty free shops in Narita Airport Terminals 1 and 2, and Haneda Airport International Terminal.



<http://www.jaldfs.co.jp/>

Products & Services ○Brands (general merchandise, cosmetics, alcohol, and tobacco)

■ Direct Marketing Department

In addition to planning, purchasing, supplying, and providing after-sales service of in-flight shopping items, we plan and operate inflight mail order magazines, direct mail order catalogues, and e-commerce sites. We will continue to search for best-selling goods and brands, and develop our own original goods to delight customers. By acquiring the mail order business company "Shufu no Tomo Direct" as a subsidiary in 2009, we have expanded our customer base and achieved synergic effects in our businesses.



Products & Services ○Mail-order sales (general merchandise, food, wine, etc.)
○In-flight merchandise

Original Brand Products

TABITUS (TABITUS)

TABITUS is a travel fashion brand under the theme "Add to Travel" (TABI=Travel, TASU=Add). The brand was created to make traveling more comfortable for customers, as if it were their everyday lifestyle. Compact and pleasant travel experiences; this is the concept of TABITASU.



RiTOUR (RiTOUR)

The brand name RiTOUR is a combination of 'Rich' and 'Tour'. Using premier travel products and reliable planning skills, we design tours for men with the finest tastes in fashion and lifestyle tours that will be cherished forever.



Food & Beverage Unit

Supply of high-quality and fresh food items

As a creator enhancing added-values, we create diversified high quality products and services through skillful planning.

■ Gift Marketing & Sales Department

Offers specialty products and gourmet food products from Japan and overseas as ideas for gifts to major department stores, GMS (general merchandise stores), convenience stores and other distributors throughout Japan. Information management is secured from ordering to delivery with our swift and accurate processing system.



Acquired ISMS certification in October 2005
IS96028/ISO(JIS Q)27001

Products & Services
○Regional specialty products and gourmet commodities
○Food gifts

■ Marine Products Department

Imports approximately 55 types of perishable, frozen marine products from 25 countries. Many frozen fish, such as mackerel, horse mackerel, and salmon are processed in Asia, such as China and Vietnam, and distributed to seafood companies, wholesalers, supermarkets, restaurants, cafeterias, etc.



Products & Services
○Seafood (fish for sushi, fillet, sliced, cut, etc.)

■ Agricultural Products Department

Agricultural Products

Imports approximately 30 types of fresh vegetables and fruits from 15 countries, and distributes them, with fresh paprika as its main commodity, to grocers, supermarkets, restaurants, etc.



Flowers

Imports fresh flowers and leaves from around the world, such as Colombia and Malaysia, and distributes them to flower shops, supermarkets, etc. Started wholesale of 'Selective Mix' in 2012, in which customers can select the variety of roses or carnations they wish, and bouquets sent fresh from the fields.



Products & Services
○Fresh vegetables and fruit
○Frozen vegetables and fruit
○Fresh flowers

■ Airport Retail Management Department

There are 85 JALUX Group airport shops, named BLUE SKY, across 26 airports in Japan (as of June 2013). They offer a broad range of products and services, including our original lunchbox (called Sora-ben), sandwiches and pastries (Sora-pan), and sweets (Sora-sweets), as well as souvenirs, and run restaurants serving local delicacies.



<http://bluesky.jalux.com/>

Products & Services
○Souvenirs from across Japan

■ Wine & Foods Department

Wine Section

We import and sell some hundreds of wines from producers around the world. To name a few, our list includes Joseph Perrier, a traditional French champagne maison, Clos du Val from Napa Valley, California, which is vying to become a top class wine, and Calera, the highly popular pioneer of pinot noir wines.



The carefully selected quality and management of our wines have been highly acclaimed by customers, and enjoyed by passengers during meal service, and likewise by customers via hotels, restaurants, department stores, wine shops, mail orders, the Internet, and other channels.

We continue striving to improve our marketing, and build a sales network in Japan so that we can offer the best selection of wines to consumers throughout Japan.

Products & Services
○Wines and sparkling wines from all over the world

Processed Foodstuffs Section

Develops processed foodstuffs for service in-flight, and sells them to catering companies and Japanese and overseas airlines. Also plans and sells private brand products and original products to retailers, consumers' cooperative unions, mail-order businesses, etc.

Products & Services
○In-flight meals and refreshments
○Private brand products

Network of Business Offices

West-Japan Branch

We have offices in Osaka and Fukuoka, and conduct business in Western Japan, providing added-value service across extensive business fields, ranging from aviation business to retail and foods.

■ Aviation Business & Services Department

Aircraft Parts & Materials

Provides solutions as an expert of aircraft parts and airport equipment for the aircraft and defense industries as well as for airports in Western Japan, through our domestic and international network. Also creates new value in the environmental field.

Communication Design

Engaged in a broad range of businesses from software, such as promotions, planning and production, to hardware, such as packaging materials, printed matter, and paper wholesale. Designs sales promotion plans to match customers' needs.

Real Estate

Deals with development, sub-leasing, operation and management, etc. of real estate, mainly in the Osaka district. Plans and proposes management of facilities using our specialized know-how.

■ Retail & Foods Sales Department

Gift Marketing & Sales

Sells brands and specialties around Japan, from Hokkaido to Okinawa, to customers through department stores, etc.

Marine Products

Processes fish and shellfish from around the world into ingredients for sushi, fish filets, and other products in Asian countries, and distributes them to seafood companies, wholesalers, and supermarkets in Western Japan. Meets customer needs unique to Western Japan using our information network in Japan and overseas.

Agricultural Products

Imports selected fresh vegetables and fruits from around the world, from popular to rare varieties, and sells them to central wholesale markets, supermarkets, and restaurants in Western Japan. Sells a diverse lineup of frozen products to frozen food companies and food service businesses.

Wines

Sells some hundreds of brands of wines and champagne to luxury hotels and liquor shops in Western Japan.

Domestic Affiliates

(Consolidated Subsidiary, As of July, 2013)

JALUX Airport Inc.
(Airport shop management business)



JAL-DFS Co.,Ltd.
(Duty-free sales)



JALUX Insurance and Service Inc.
(Insurance business)



JALUX Trust Inc.
(Real Estate Management Business, Silver Business)



Shufunotomo Direct Co.,Ltd.
(Mail-order business)



JALUX Fresh Foods, Inc.
(Fruit and vegetable sales)



Japan Airport Delica Inc.
(Food Manufacturer)



International Affiliates

(Consolidated Subsidiary, As of July, 2013)

JALUX AMERICAS, Inc. (Los Angeles)

JALUX ASIA Ltd. (Bangkok)

JALUX HONG KONG Co.,Ltd. (Hong Kong)

JALUX SHANGHAI Co.,Ltd. (Shanghai)

Taniyama Siam Co.,Ltd. (Bangkok)

Advance Agriculture Co.,Ltd. (Sekong, Laos)

Domestic Airport Shops (As of June, 2013)

A total of 94 shops in 26 airports including New Chitose, Narita, Haneda, Kansai, and Fukuoka. (85 "BLUE SKY" Shops and 9 "JAL-DFS" Shops)

