Kansai International Airport Co., Ltd achieved profitability for the first time ever

As reported in our FY 2004 accounts, Kansai International Airport Co., Ltd. (KIAC) announced operating revenues of ¥104 billion (a rise of 8% on the previous year), ordinary profit of ¥5.1 billion (compared to a deficit of ¥6.3 billion the previous year), and net profit of ¥4.4 billion (compared to the previous year’s deficit of ¥6.0 billion). These figures indicate that the airport has achieved profitability for the first time since our establishment in 1984. The main reasons for this were an all-time record on the number of international flights, reduced overhead, and low-interest refinancing.