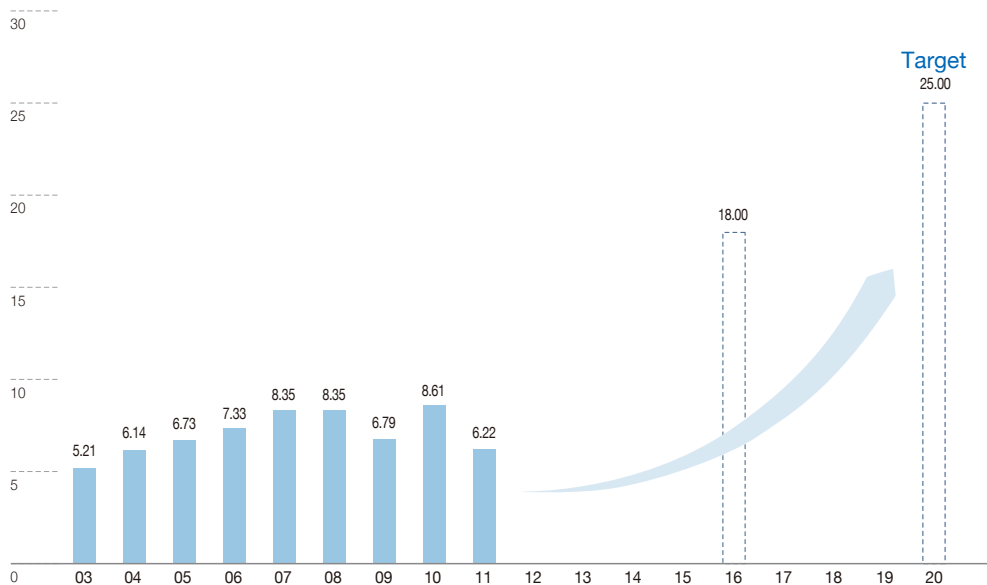


Operating Environment

Demand from Inbound Travel

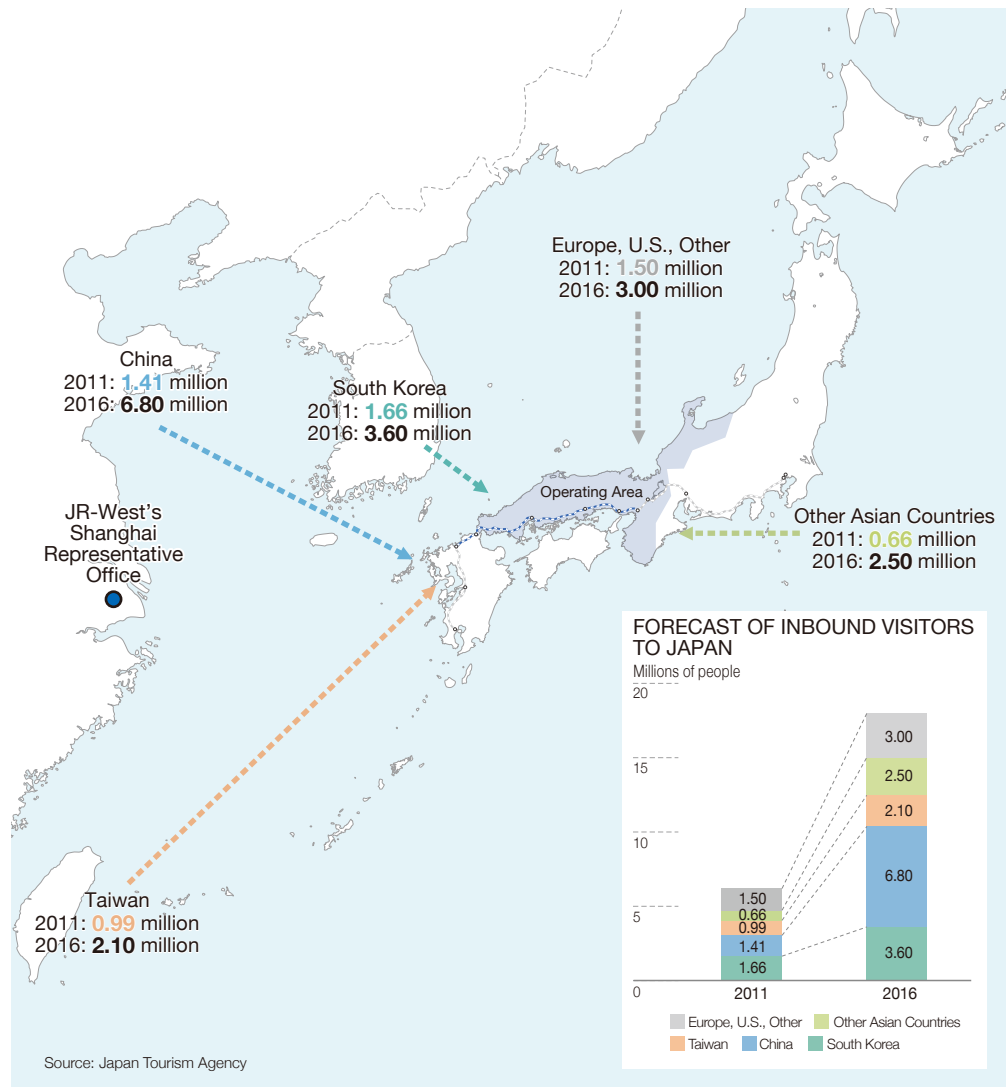
INBOUND VISITORS TO JAPAN

Millions of people



Source: Japan Tourism Agency

INBOUND VISITORS TO JAPAN BY REGION



Source: Japan Tourism Agency