

Foreword by President & CEO



Masahiko Kurono
President & CEO

This year, Narita Airport marked its 25th anniversary since its commissioning in 1978. Over the years, Narita has handled a total of 2.6 million aircraft movements, 460 million passengers and 30 million tonnes of cargo, and has supplied an impressive 100 million kiloliters of fuel. With these accomplishments have come testing ordeals such as the oil crisis, Gulf war and the US terrorist attacks. But each time, Narita has somehow come through the crisis. A particularly noteworthy achievement has been the commissioning of the second runway in 2002 despite a downturn in the aviation industry still suffering the effects of the 9-11 attacks. The new runway opened the way for new and additional services and this, I believe, has helped to restore demand for international air transport in the Asian region. In 2003, we faced yet another set of crises with the war in Iraq and the SARS epidemic but, once

again, we are well on our way to recovery.

It is only through the support and cooperation of our customers, the local community and all those who work to ensure the safety of our day-to-day operations that we have been able to maintain a record of steady operations. For this, we are truly grateful.

As Narita marks its quarter of a century of operations, NAA is also on the threshold of major changes. The Narita International Airport Company Law was passed at the Diet session held on July 11, 2003 and as of April 2004, NAA will be transformed from a government authority to a special government corporation.

NAA will have its own management base opening the way for greater freedom of operations. Through improved efficiency and profitability, we will strengthen our competitive edge and offer better customer services with

the profits generated.

The completion of the 2,500-meter runway is an essential task that we must accomplish. At its present length of 2,180 meters, the runway cannot be used by large aircraft and aircraft on long-haul routes. Demand for international air transport is expected to continue growing in the years to come and there is no question that a 2,500-meter runway is needed. Moreover, its completion is an important obligation to the global aviation industry and our customers. We hope to accomplish this as soon as possible, at latest, by the time the company's shares are listed on the stock exchange.

The airport and NAA stand on the threshold of a remarkable new era and we have a firm commitment to creating an organization that can stand tall in our community.

Masahiko Kurono

