

CONSOLIDATED SUBSIDIARIES

<i>Company Name</i>	<i>Date of Establishment</i>	<i>Paid-in Capital</i>	<i>JAL's Equity Ownership</i>	<i>Principal Business</i>
J Air Co., Ltd.	August 8, 1996	¥200 million	100.0%	Air transport
• JAL Express Co., Ltd.	April 1, 1997	¥5,800 million	100.0	Air transport
Japan Air Charter Co., Ltd.	October 5, 1990	¥3,000 million	82.4*	Air transport
Japan Asia Airways Co., Ltd.	August 8, 1975	¥4,310 million	90.5	Air transport
Japan Trans Ocean Air Co., Ltd.	June 20, 1967	¥4,537 million	51.1*	Air transport
abc Sky-Partners Inc.	December 15, 1977	¥100 million	51.0	Passenger support services
JAL Kansai Air cargo System Co., Ltd.	December 10, 1975	¥123 million	53.4	Cargo services
JAL Logistics Inc.	March 28, 1970	¥144 million	100.0*	Cargo services
JALTOS Co., Ltd.	October 14, 1982	¥50 million	80.0*	Cargo services
Jupiter Air Limited	May 17, 1983	HK\$1 million	80.0*	Cargo services
Airport Engineering & Service Co., Ltd.	September 11, 1958	¥315 million	67.5*	Maintenance of special-purpose vehicles and equipment
JAL Aero Maintenance Co., Ltd.	April 1, 1983	¥20 million	75.0*	Aircraft maintenance
JAL Avionics Co., Ltd.	July 1, 1988	¥40 million	90.0*	Aircraft maintenance
JAL Component Technology Co., Ltd.	June 1, 1990	¥50 million	100.0	Aircraft maintenance
JAL Engine Technologies Co., Ltd.	October 1, 1988	¥350 million	100.0	Aircraft services
JAL Maintenance Service Co., Ltd.	February 10, 1982	¥10 million	100.0*	Aircraft maintenance
Japan Turbine Technologies Co., Ltd.	April 1, 1988	¥400 million	51.0	Aircraft maintenance
Nihon Service Co., Ltd.	November 11, 1969	¥12 million	57.5*	Ground support services
Nikko Aviation Maintenance Co., Ltd.	April 1, 1988	¥40 million	100.0*	Aircraft maintenance
Hiroshima Catering Co., Ltd.	November 30, 1992	¥100 million	55.0*	In-flight catering services
International Catering Ltd.	October 14, 1982	GBP4 million	100.0	In-flight catering services
International In-Flight Catering Co., Ltd.	July 20, 1971	US\$2.2 million	56.7	In-flight catering services
JAL Royal Catering Co., Ltd.	January 28, 1992	¥2,000 million	51.0	In-flight catering services
Nikko In-Flight Catering Co., Ltd.	November 15, 1984	US\$2.4 million	83.3	In-flight catering services
Okinawa Catering Service Co., Ltd.	April 5, 1975	¥25 million	60.0*	In-flight catering services
Japan Fuel Trading Co., Ltd.	November 16, 1988	¥25 million	100.0	Sales of aviation fuel
Okinawa Fueling Facilities Co., Ltd.	November 1, 1974	¥100 million	60.0*	Sales of aviation fuel
Pacific Fuel Trading Corporation	November 1, 1982	US\$1 million	100.0*	Sales of aviation fuel
Airport Ground Service Co., Ltd.	March 1, 1957	¥480 million	95.5*	Ground support services
Avix Nagasaki Co., Ltd.	December 23, 1987	¥50 million	65.0*	Ground support services
Fukushima International Service Co., Ltd.	September 21, 1992	¥30 million	80.0*	Ground support services
Hokkaido Passenger Service Co., Ltd.	December 24, 1987	¥30 million	55.0	Ground support services
• JAL Frontier Co., Ltd.	February 2, 1998	¥50 million	100.0	Ground support services
• JAL Hawaii, Incorporated	July 1, 1998	US\$100,000	100.0	Ground support services
• JAL Passenger Services America, Inc.	January 26, 1996	US\$205,000	100.0*	Ground support services
JAL PLAZA Co., Ltd.	December 1, 1988	¥50 million	100.0*	Travel services and retail sales
JAL PLUS Co., Ltd.	November 16, 1988	¥50 million	100.0	Ground support services
JAL Sky Hakodate Co., Ltd.	May 9, 1989	¥50 million	72.0*	Ground support services
JAL Sky Osaka Service Co., Ltd.	January 26, 1988	¥30 million	51.0	Ground support services
JAL Sky Service Co., Ltd.	September 13, 1982	¥100 million	99.0*	Ground support services
• JAL Tohoku International Service Co., Ltd.	November 11, 1998	¥10 million	100.0	Ground support services
JAL Wing Co., Ltd.	June 1, 1992	¥50 million	100.0*	Ground support services
Japan Airport Ground Power Co., Ltd.	December 16, 1965	¥1,968 million	63.3*	Ground support services
JLCOS Company, Ltd.	May 8, 1997	¥20 million	100.0	Reservation center
Kansai Airport Ground Service Co., Ltd.	April 14, 1989	¥120 million	100.0*	Ground support services
Kyushu International Service Co., Ltd.	April 3, 1986	¥30 million	51.0	Ground support services
Nagoya International Service Co., Ltd.	March 5, 1984	¥30 million	51.0*	Ground support services
• Okinawa Airport Service Co., Ltd.	October 1, 1965	¥33 million	83.5*	Ground support services
Service Creation Inc.	December 25, 1989	¥30 million	95.0*	Ground support services
JAL Information Technology Co., Ltd.	August 26, 1978	¥702 million	92.5*	Development, operation and maintenance of information processing systems
Nansei Computer and Communication System Development Co., Ltd.	April 16, 1984	¥50 million	86.0*	Development, operation and maintenance of information processing systems
Asia Creative Tours Co., Ltd.	October 14, 1975	¥50 million	100.0*	Planning and marketing of package tours
AXESS International Network Inc.	July 1, 1991	¥700 million	75.0	CRS (Computer Reservation System)
BENKAY (U.S.A.), Inc.	February 6, 1986	US\$1,000	100.0*	Management and operation of restaurants
Cocos Lagoon Development Corporation	January 17, 1976	US\$21 million	100.0*	Resort and restaurant business
• Creative Greeting Service, Inc.	October 1, 1991	US\$10,000	100.0*	Travel services
• Creative Reise GmbH	March 1, 1981	DEM200,000	87.5*	Travel services
• Creative Service Co., Ltd.	July 1, 1987	¥90 million	100.0*	Travel services
• Creative Tours Ltd.	September 14, 1973	GBP96,000	100.0*	Travel services
• Creative Tours (Asia) Pte Ltd.	February 4, 1997	S\$100,000	100.0*	Holding company
• Creative Tours Dusseldorf GmbH	April 1, 1991	DEM250,000	100.0*	Travel services
• Creative Tours (Europe) B.V.	November 1, 1979	NLG2 million	100.0*	Holding company
• Creative Tours (Holland) B.V.	April 1, 1979	NLG100,000	100.0*	Travel services
• Creative Tours Micronesia, Inc.	August 1, 1974	US\$1.5 million	100.0*	Travel services
• Creative Tours (Singapore) Pte Ltd.	May 1, 1979	S\$100,000	100.0*	Travel services
• Creative Tours (Spain) S.A.	March 23, 1983	ESP30 million	100.0*	Travel services
• Creative Tours (Thailand) Orient	October 1, 1979	THB6 million	73.3*	Travel services
• EURO Creative Tours (UK) Ltd.	October 17, 1980	GBP80,000	65.5*	Travel services
• Hawaii Hotel Reservation System, Inc.	October 1, 1997	US\$10,000	100.0*	Travel services
Hotel New Nikko de Paris. S.A.S.	June 5, 1996	FRF10 million	100.0*	Hotel and restaurant business
Hotel Nikko Annapuri Co., Ltd.	November 5, 1984	¥2,200 million	70.5*	Hotel and restaurant business
Hotel Nikko de Paris S.A.	June 26, 1973	FRF210 million	98.3*	Hotel and restaurant business
Hotel Nikko of Atlanta, Inc.	July 13, 1988	US\$1	100.0*	Hotel and restaurant business
Hotel Nikko of Beverly Park, Inc.	December 7, 1989	US\$1,000	100.0*	Hotel and restaurant business
Hotel Nikko of Chicago, Inc.	November 30, 1985	US\$100	100.0*	Hotel and restaurant business
Hotel Nikko of Honolulu, Inc.	August 21, 1984	US\$1,000	100.0*	Hotel and restaurant business

Hotel Nikko of New York, Inc.	December 2, 1983	US\$1,000	100.0*	Hotel and restaurant business
Hotel Nikko of San Francisco, Inc.	July 19, 1984	US\$1,000	100.0*	Hotel and restaurant business
Hotel Nikko Osaka Co., Ltd.	December 10, 1980	¥100 million	100.0*	Hotel and restaurant business
Hotel Nikko Saipan, Inc.	September 26, 1984	US\$21 million	87.0*	Hotel and restaurant business
Hotel Nikko Shanghai	May 27, 1985	CNY71 million	100.0*	Hotel and restaurant business
Hotel Nikko Shanghai Investment Corporation	April 12, 1985	¥2,320 million	56.2*	Investments in hotels and other enterprises
Hotel Nikko (U.S.A.), Inc.	July 18, 1984	US\$1	100.0*	Hotel and restaurant business
Ihilani Resort, Inc.	January 1, 1993	US\$1,000	100.0*	Hotel and restaurant business
• J Inter Orient	February 7, 1997	¥10 million	100.0*	Travel services
• J Pro Orient	December 4, 1998	¥30 million	100.0*	Travel services
JAL Hotels Co., Ltd.	July 1, 1970	¥3,700 million	89.3*	Hotel management for JAL Group and other interests
JALPAK Co., Ltd.	April 4, 1969	¥900 million	76.8*	Planning and marketing of <i>I'll</i> and other package tours
JALSTORY Co., Ltd.	October 9, 1976	¥35 million	70.9*	Planning and marketing of <i>JALSTORY</i> and other package tours
• JALTOUR GmbH	June 1, 1993	DEM150,000	100.0*	Travel services
• Japan Air Lines Hotel Co., Ltd.	February 7, 1958	¥572 million	99.6*	Hotel and restaurant business
• Japan Tours System Orient	April 10, 1976	¥300 million	75.7*	Travel services
• JCT Australia Pty Ltd.	March 27, 1984	A\$500,000	100.0*	Travel services
• JCT International (France) S.A.	November 19, 1973	FRF1 million	100.0*	Travel services
• Micronesia Hospitality, Inc.	January 15, 1975	US\$120,000	50.0*	Travel services
Nansei Marketing and Distribution Planning Co., Ltd.	July 1, 1985	¥20 million	78.0*	Travel services and retail sales
Nansei Tourist Development Co., Ltd.	May 1, 1981	¥3,000 million	76.7*	Hotel and restaurant business
Narita Nikko Hotel Co., Ltd.	November 24, 1977	¥470 million	100.0*	Hotel and restaurant business
Nikko Hotels (U.K.) Ltd.	May 24, 1985	GBP22 million	100.0*	Hotel and restaurant business
Okuma Beach Land Co., Ltd.	June 12, 1978	¥1,080 million	94.4*	Hotel and restaurant business
• Orient Dynamic Orient	August 1, 1974	HK\$550,000	100.0*	Travel services
• Orient Network (Hong Kong) Ltd.	March 1, 1988	HK\$500,000	100.0*	Travel services
• Orient Network (International) Pte Ltd.	February 27, 1997	S\$100,000	100.0*	Holding company
• Orient Network Japan Orient	June 9, 1988	¥10 million	100.0*	Travel services
• Orient Network (Singapore) Pte Ltd.	April 9, 1979	S\$122,000	100.0*	Travel services
• Orient Network Tours & Travel (M) Sdn Bhd.	November 16, 1973	MYR466,000	100.0*	Travel services
• P.T. Taurina Travel Jaya	April 1, 1982	IDR500 million	51.0*	Travel services
• Pacific Air Service Co., Ltd.	October 10, 1967	¥48 million	74.9*	Travel services
• Pacifico Creative Service, Inc.	July 29, 1970	US\$2.5 million	100.0*	Travel services
• Pacifico Creative Service Hawaii, Inc.	April 1, 1990	US\$1 million	100.0*	Travel services
• Pan Pacific Hoteliers, Inc.	April 18, 1978	US\$158 million	100.0	Hotel and restaurant business
• Reiseburo Creative Tours GmbH	March 19, 1985	ATS1 million	75.0*	Travel services
• Satellite Tours Orient	August 17, 1979	HK\$750,000	100.0*	Travel services
• Shuri Kanko Co., Ltd.	December 10, 1969	¥1,116 million	57.8*	Hotel and restaurant business
• Tour Create, Inc.	April 1, 1994	US\$10,000	100.0*	Travel services
• Trans Quality, Inc.	June 1, 1990	US\$200,000	100.0*	Travel services
• Universal Holidays Inc.	February 21, 1978	PHP3.4 million	88.9*	Travel services
KGC Management, Inc.	January 1, 1993	US\$1,000	100.0*	Management of Ko Olina Golf Club
Tomakomai Ryokka Kaihatsu Co., Ltd.	April 10, 1989	¥50 million	51.0	Management of Tomakomai Country Club Brooks Course
Essex House Real Estate Corp.	July 15, 1981	US\$1,000	100.0*	Real estate
Global Building Co., Ltd.	April 14, 1989	¥5,854 million	100.0	Real estate
JAL Construction Co., Ltd.	June 1, 1976	¥180 million	100.0*	Construction
Japan Airlines Management Corp.	October 20, 1989	US\$93	100.0*	Real estate
Alive Insurance Pte., Ltd.	April 26, 1989	US\$2 million	100.0	Insurance services
JAL Capital Corporation	September 4, 1992	US\$20	100.0*	Financing services
JAL Finance Corp.	April 8, 1988	¥1,000 million	100.0	Financing services
JAL Finance Europe B.V.	June 13, 1989	¥101 million	100.0*	Financing services
JAL Leasing Co., Ltd.	July 25, 1988	¥1,000 million	100.0*	Leasing
JAL Card Inc.	October 30, 1984	¥400 million	100.0*	Credit card services
JF Carib A.E.C.	August 31, 1990	US\$1	100.0*	Financing services
Pacific Business Base, Inc.	October 20, 1989	US\$400	100.0	Investments
Pacific World Corporation	October 24, 1989	US\$300	100.0	Investments in hotels and other enterprises
AGS Commerce Co., Ltd.	April 2, 1981	¥48 million	65.4*	Trading and travel services
JAL Trading Inc.	March 28, 1962	¥2,398 million	69.5*	Wholesale and retail sales; agent for property, casualty, and other insurance
JAL Trading Americas, Inc.	April 26, 1982	US\$5 million	100.0*	Trading and leasing
JAL Trading U.K. Ltd.	April 13, 1972	GBP500,000	100.0*	Retail sales
JAL/DFS Duty Free Shoppers Co., Ltd.	July 1, 1992	¥300 million	60.0*	Sales of duty free items
Okinawa Free Zone Trading Co., Ltd.	July 8, 1988	¥20 million	95.0*	Wholesale
JAL Academy Co., Ltd.	June 10, 1985	¥240 million	100.0	Human resource development and training
JAL Business Service Co., Ltd.	November 8, 1979	¥100 million	100.0*	Staff and office services
JAL Cultural Development Co., Ltd.	August 1, 1988	¥100 million	100.0	Publishing
JAL Flight Academy Co., Ltd.	August 8, 1989	¥1,850 million	100.0	Flight training and air transport
JAL Planning Co., Ltd.	March 1, 1985	¥72 million	85.0*	Advertising and publications
JAL Sunlight Co., Ltd.	November 15, 1995	¥30 million	100.0*	Staff and office services
Official Filing Co., Ltd.	February 10, 1984	¥10 million	87.0*	Publishing

• Newly consolidated in fiscal year ended March 31, 1999.

\* Includes holdings of the parent company and those of subsidiaries and affiliates.

Notes: On April 1, 1999, JCT Australia Pty Ltd was renamed JALPAK International Oceania Pty Ltd.

On October 1, 1999, Japan Air Charter Co., Ltd. was renamed JALways Co., Ltd.