

Consolidated Subsidiaries

Company Name	Date of Establishment	Paid-in Capital	JAL's Equity Ownership(%)	Principal Business					
J AIR CO., LTD.	August 8, 1996	¥ 200 million	100.0	Air Transport	HOTEL NIKKO OF BEVERLY PARK, INC.	December 7, 1989	US\$ 1,000	100.0*	Hotel and Travel Services
JAL EXPRESS CO., LTD.	April 1, 1997	¥ 5,800 million	100.0	Air Transport	HAWAII HOTEL RESERVATION SYSTEM, INC.	October 1, 1997	US\$ 10,000	100.0*	Hotel and Travel Services
JALWAYS CO., LTD.	October 5, 1990	¥ 3,000 million	82.4*	Air Transport	• HOKKAIDO TOUR SYSTEM CO., LTD.	February 23, 1984	¥ 122 million	92.6*	Hotel and Travel Services
JAPAN ASIA AIRWAYS CO., LTD.	August 8, 1975	¥ 4,310 million	90.5	Air Transport	HOTEL NEW NIKKO DE PARIS S.A.S.	June 5, 1996	FRF 10 million	100.0*	Hotel and Travel Services
JAPAN TRANS OCEAN AIR CO., LTD.	June 20, 1967	¥ 4,537 million	51.1*	Air Transport	HOTEL NIKKO LONGBAI SHANGHAI	August 27, 1985	CNY 71 million	100.0*	Hotel and Travel Services
ABC SKY-PARTNERS INC.	December 15, 1977	¥ 100 million	51.0	Air Cargo	HOTEL NIKKO (U.S.A.), INC.	July 18, 1984	US\$ 1,000	100.0*	Hotel and Travel Services
JAL KANSAI AIRCARGO SYSTEM CO., LTD.	December 10, 1975	¥ 123 million	53.4	Air Cargo	HOTEL NIKKO ANNUPURI CO., LTD.	November 5, 1984	¥ 2,200 million	70.5*	Hotel and Travel Services
JAL LOGISTICS INC.	March 28, 1970	¥ 144 million	100.0*	Air Cargo	HOTEL NIKKO DE PARIS S.A.	June 26, 1973	FRF 210 million	98.3*	Hotel and Travel Services
JALTOS CO., LTD.	October 14, 1982	¥ 50 million	80.0*	Air Cargo	HOTEL NIKKO OF HONOLULU, INC.	August 21, 1984	US\$ 1,000	100.0*	Hotel and Travel Services
JUPITER AIR LIMITED	May 17, 1983	HK\$ 1 million	80.0*	Air Cargo	HOTEL NIKKO OF SAN FRANCISCO, INC.	July 19, 1984	US\$ 1,000	100.0*	Hotel and Travel Services
JAPAN FUEL TRADING CO., LTD.	November 16, 1988	¥ 25 million	100.0	Aircraft Fuels	HOTEL NIKKO OSAKA CO., LTD.	December 10, 1980	¥ 100 million	100.0*	Hotel and Travel Services
OKINAWA FUELING FACILITIES CO., LTD.	November 1, 1974	¥ 100 million	60.0*	Aircraft Fuels	HOTEL NIKKO SAIPAN, INC.	September 26, 1984	US\$ 22 million	87.0*	Hotel and Travel Services
PACIFIC FUEL TRADING CORPORATION	November 1, 1982	US\$ 1 million	100.0*	Aircraft Fuels	HOTEL NIKKO SHANGHAI INVESTMENT CORPORATION	April 12, 1985	¥ 3,230 million	56.2*	Hotel and Travel Services
AIRPORT ENGINEERING & SERVICE CO., LTD.	September 11, 1958	¥ 315 million	67.5*	Aircraft Maintenance	J INTER CO., LTD. *UNOFFICIAL	February 7, 1997	¥ 10 million	100.0*	Hotel and Travel Services
JAL AERO MAINTENANCE CO., LTD.	April 1, 1983	¥ 20 million	75.0*	Aircraft Maintenance	JAL HOTELS COMPANY LTD.	July 1, 1970	¥ 4,272 million	90.7*	Hotel and Travel Services
JAL AVIONICS CO., LTD.	July 1, 1988	¥ 40 million	90.0*	Aircraft Maintenance	JAL PLAZA CO., LTD.	December 1, 1988	¥ 50 million	100.0*	Hotel and Travel Services
JAL COMPONENT TECHNOLOGY CO., LTD.	June 1, 1990	¥ 50 million	100.0	Aircraft Maintenance	• JAL SALES NETWORK CO., LTD.	November 22, 1999	¥ 3,250 million	100.0	Hotel and Travel Services
JAL ENGINE TECHNOLOGIES CO., LTD.	October 1, 1988	¥ 350 million	100.0	Aircraft Maintenance	JALPAK CO., LTD.	April 4, 1969	¥ 900 million	76.9*	Hotel and Travel Services
JAL MAINTENANCE SERVICE CO., LTD.	February 10, 1982	¥ 10 million	100.0*	Aircraft Maintenance	• JALPAK HOLDING U.S.A., INC.	April 1, 1999	US\$ 100	100.0*	Hotel and Travel Services
JAL NARITA AIRCRAFT MAINTENANCE CO., LTD.	April 1, 1988	¥ 40 million	100.0*	Aircraft Maintenance	JALPAK INTERNATIONAL OCEANIA PTY LIMITED	March 27, 1984	A\$ 500,000	100.0*	Hotel and Travel Services
NIHON SERVICE CO., LTD. *UNOFFICIAL	November 11, 1969	¥ 12 million	57.5*	Aircraft Maintenance	JALPAK SERVICE INC.	July 1, 1987	¥ 90 million	100.0*	Hotel and Travel Services
AIRPORT GROUND SERVICE CO., LTD.	March 1, 1957	¥ 480 million	95.5*	Airport-Related Services	JALSTORY CO., LTD.	October 9, 1976	¥ 35 million	70.9*	Hotel and Travel Services
AVIX NAGASAKI CO., LTD.	December 23, 1987	¥ 50 million	65.0*	Airport-Related Services	JALTOUR GMBH	June 1, 1993	DEM 150,000	100.0*	Hotel and Travel Services
FUKUSHIMA INTERNATIONAL SERVICE CO., LTD.	September 21, 1992	¥ 30 million	80.0*	Airport-Related Services	• JAPAN TOUR SYSTEM KYUSHU CO., LTD.	May 23, 1984	¥ 95 million	100.0*	Hotel and Travel Services
HOKKAIDO PASSENGER SERVICE CO., LTD.	December 24, 1987	¥ 30 million	55.0	Airport-Related Services	JAPAN TOURS SYSTEM CO., LTD.	April 10, 1976	¥ 300 million	75.7*	Hotel and Travel Services
JAL FRONTIER CO., LTD.	February 2, 1998	¥ 50 million	100.0	Airport-Related Services	JCT INTERNATIONAL (FRANCE) S.A.	November 19, 1973	FRF 1 million	99.7*	Hotel and Travel Services
JAL HAWAII, INCORPORATED	July 1, 1998	US\$ 100,000	100.0	Airport-Related Services	• JDC GUAM INC.	April 26, 1994	US\$ 1,000	100.0*	Hotel and Travel Services
JAL PASSENGER SERVICES AMERICA, INC.	January 26, 1996	US\$ 205,000	100.0*	Airport-Related Services	NANSEI MARKETING AND DISTRIBUTION PLANNING CO., LTD	July 1, 1985	¥ 20 million	78.0*	Hotel and Travel Services
JAL PLUS CO., LTD.	November 16, 1988	¥ 50 million	100.0	Airport-Related Services	NANSEI TOURIST DEVELOPMENT CO., LTD.	May 1, 1981	¥ 3,000 million	76.7*	Hotel and Travel Services
JAL SKY HAKODATE CO., LTD.	May 9, 1989	¥ 50 million	72.0*	Airport-Related Services	NARITA NIKKO HOTEL CO., LTD.	November 24, 1977	¥ 470 million	100.0*	Hotel and Travel Services
JAL SKY OSAKA CO., LTD.	January 26, 1988	¥ 30 million	51.0	Airport-Related Services	• NEW NIKKO HOTEL CO., LTD.	January 12, 1999	¥ 25 million	100.0*	Hotel and Travel Services
JAL SKY SERVICE CO., LTD.	September 13, 1982	¥ 100 million	99.0*	Airport-Related Services	NIKKO HOTELS (U.K.) LTD.	May 24, 1985	GBP 22 million	100.0*	Hotel and Travel Services
JAL TOHOKU INTERNATIONAL SERVICE CO., LTD.	November 11, 1998	¥ 10 million	100.0	Airport-Related Services	OKUMA BEACH LAND CO., LTD.	June 12, 1978	¥ 1,080 million	94.4*	Hotel and Travel Services
• JAL WAVE CO., LTD.	December 1, 1998	¥ 30 million	100.0	Airport-Related Services	ORIENT DYNAMIC CO., LTD.	August 1, 1974	HK\$ 550,000	100.0*	Hotel and Travel Services
JAL WING CO., LTD.	June 1, 1992	¥ 50 million	100.0*	Airport-Related Services	ORIENT NETWORK (HONG KONG) LTD.	March 1, 1988	HK\$ 500,000	100.0*	Hotel and Travel Services
JAPAN AIRPORT GROUND POWER CO., LTD.	December 16, 1965	¥ 1,968 million	63.3*	Airport-Related Services	ORIENT NETWORK (SINGAPORE) PTE LTD.	April 9, 1979	S\$ 122,000	100.0*	Hotel and Travel Services
JLCS COMPANY, LTD.	May 8, 1997	¥ 20 million	100.0	Airport-Related Services	ORIENT NETWORK JAPAN CO., LTD.	June 9, 1988	¥ 10 million	100.0*	Hotel and Travel Services
KANSAI AIRPORT GROUND SERVICE CO., LTD	April 14, 1989	¥ 120 million	100.0*	Airport-Related Services	ORIENT NETWORK TOURS & TRAVEL (M) SDN BHD.	November 16, 1973	MYR 466,000	100.0*	Hotel and Travel Services
KYUUSHUU INTERNATIONAL SERVICE CO., LTD.	April 3, 1986	¥ 30 million	51.0	Airport-Related Services	ORIENT NETWORK(INTERNATIONAL) PTE LTD.	February 27, 1997	S\$ 100,000	100.0*	Hotel and Travel Services
NAGOYA INTERNATIONAL SERVICE CO., LTD.	March 5, 1984	¥ 30 million	51.0*	Airport-Related Services	P.T. TAURINA TRAVEL JAYA	April 1, 1982	IDR 500 million	51.0*	Hotel and Travel Services
OKINAWA AIRPORT SERVICE CO., LTD.	October 1, 1965	¥ 33 million	83.5*	Airport-Related Services	PACIFIC AIR SERVICE CO., LTD.	October 10, 1967	¥ 48 million	74.9*	Hotel and Travel Services
SERVICE CREATION INC.	December 25, 1989	¥ 30 million	95.0*	Airport-Related Services	PACIFICO CREATIVE SERVICE HAWAII, INC.	April 1, 1990	US\$ 1 million	100.0*	Hotel and Travel Services
• AAS CATERING CO., LTD.	December 20, 1986	¥ 3,330 million	50.9*	Catering	PACIFICO CREATIVE SERVICE, INC.	July 29, 1970	US\$ 3 million	100.0*	Hotel and Travel Services
HIROSHIMA CATERING CO., LTD.	November 30, 1992	¥ 100 million	80.0*	Catering	REISEBURO CREATIVE TOURS GES.M.B.H	March 19, 1985	ATS 1 million	75.0*	Hotel and Travel Services
INTERNATIONAL CATERING LTD.	October 14, 1982	GBP 4 million	100.0	Catering	SATELLITE TOURS CO., LTD.	August 17, 1979	HK\$ 750,000	100.0*	Hotel and Travel Services
INTERNATIONAL IN-FLIGHT CATERING CO., LTD.	July 20, 1971	US\$ 2	56.7	Catering	SHURI KANKO CO., LTD. *UNOFFICIAL	December 10, 1969	¥ 1,116 million	57.8*	Hotel and Travel Services
JAL ROYAL CATERING CO., LTD.	January 28, 1992	¥ 2,000 million	51.0	Catering	TOUR CREATE, INC.	April 1, 1994	US\$ 10,000	100.0*	Hotel and Travel Services
NIKKO INFLIGHT CATERING CO., LTD.	November 15, 1984	US\$ 2 million	100.0	Catering	TRANS QUALITY, INC.	June 1, 1990	US\$ 200,000	100.0*	Hotel and Travel Services
OKINAWA CATERING SERVICE CO., LTD.	April 5, 1975	¥ 25 million	60.0*	Catering	UNIVERSAL HOLIDAYS INC.	February 21, 1978	PHP 3 million	88.9*	Hotel and Travel Services
• TFK CORPORATION	December 9, 1959	¥ 497 million	50.7	Catering	JAL INFORMATION TECHNOLOGY CO., LTD.	August 26, 1978	¥ 702 million	92.5*	Information Services
JAL ACADEMY CO., LTD.	June 10, 1985	¥ 240 million	100.0	Cultural Activities and Publishing	NANSEI COMPUTER AND COMMUNICATION SYSTEM DEVELOPMENT CO., LTD.	April 16, 1984	¥ 50 million	86.0*	Information Services
JAL BUSINESS SERVICE CO., LTD.	November 8, 1979	¥ 100 million	100.0*	Cultural Activities and Publishing	TOMAKOMAI RYOKKA KAIHATSU CO., LTD.	April 10, 1989	¥ 50 million	51.0	Leisure and Tourism Services
JAL CULTURAL DEVELOPMENT CO., LTD.	August 1, 1988	¥ 100 million	100.0	Cultural Activities and Publishing	GLOBAL BUILDING CO., LTD.	April 14, 1989	¥ 6,954 million	100.0	Real Estate and Construction
JAL PLANNING CO., LTD.	March 1, 1985	¥ 72 million	85.0*	Cultural Activities and Publishing	JAL CONSTRUCTION CO., LTD.	June 1, 1976	¥ 180 million	100.0*	Real Estate and Construction
JAL SUNLIGHT CO., LTD.	November 15, 1995	¥ 30 million	100.0*	Cultural Activities and Publishing	JAPAN AIRLINES MANAGEMENT CORP.	October 20, 1989	US\$ 93	100.0*	Real Estate and Construction
OFFICIAL FILING CO., LTD.	February 10, 1984	¥ 10 million	87.0*	Cultural Activities and Publishing	• PACIFIC INVESTMENT HOLDINGS CORPORATION	April 5, 1990	US\$ 59 million	100.0	Real Estate and Construction
ALIVE INSURANCE PTE., LTD.	April 26, 1989	US\$ 2 million	100.0	Financial Services	AGS COMMERCE CO., LTD.	April 2, 1981	¥ 48 million	65.4*	Trading
JAL CAPITAL CORPORATION	September 4, 1992	US\$ 20	100.0*	Financial Services	JAL TRADING AMERICAS, INC.	April 26, 1982	US\$ 5 million	100.0*	Trading
JAL FINANCE CORPORATION.	April 8, 1988	¥ 1,000 million	100.0	Financial Services	JAL TRADING U.K. LTD.	April 13, 1972	GBP 500,000	100.0*	Trading
JAL FINANCE EUROPE B.V.	June 13, 1989	¥ 101 million	100.0*	Financial Services	JAL TRADING, INC.	March 28, 1962	¥ 2,398 million	69.5*	Trading
JAL LEASING COMPANY, LIMITED	July 25, 1988	¥ 2,500 million	100.0*	Financial Services	JAL/DFS DUTY FREE SHOPPERS CO., LTD.	July 1, 1992	¥ 300 million	60.0*	Trading
JALCARD INC.	October 30, 1984	¥ 400 million	100.0*	Financial Services					
JF CARIB A.E.C.	August 31, 1990	US\$ 1	100.0*	Financial Services					
PACIFIC BUSINESS BASE, INC.	October 20, 1989	US\$ 400	100.0	Financial Services					
J PRO CO., LTD.	December 4, 1998	¥ 30 million	100.0*	Hotel and Travel Services					
MICRONESIAN HOSPITALITY, INC.	January 15, 1975	US\$ 120,000	62.6*	Hotel and Travel Services					
ASIA CREATIVE TOURS CO., LTD.	October 14, 1975	¥ 50 million	100.0*	Hotel and Travel Services					
AXESS INTERNATIONAL NETWORK, INC.	July 1, 1991	¥ 700 million	75.0*	Hotel and Travel Services					
BENKAY (U.S.A.), INC.	February 6, 1986	US\$ 1,000	100.0*	Hotel and Travel Services					
COCOS LAGOON DEVELOPMENT CORPORATION	June 17, 1976	US\$ 21 million	100.0*	Hotel and Travel Services					
CREATIVE GREETING SERVICE, INC.	October 1, 1991	US\$ 10,000	100.0*	Hotel and Travel Services					
CREATIVE REISE GMBH	March 1, 1981	DEM 200,000	87.5*	Hotel and Travel Services					
CREATIVE TOURS (EUROPE) B.V.	November 1, 1979	NLG 2 million	100.0*	Hotel and Travel Services					
CREATIVE TOURS (SINGAPORE) PTE LTD.	May 1, 1979	S\$ 100,000	100.0*	Hotel and Travel Services					
CREATIVE TOURS (SPAIN) S.A.	March 23, 1983	ESP 30 million	100.0*	Hotel and Travel Services					
CREATIVE TOURS (THAILAND) CO., LTD.	October 1, 1979	THB 6 million	73.3*	Hotel and Travel Services					
CREATIVE TOURS DÜSSELDORF GMBH	April 1, 1991	DEM 250,000	100.0*	Hotel and Travel Services					
CREATIVE TOURS LTD.	September 14, 1973	GBP 96,000	100.0*	Hotel and Travel Services					
CREATIVE TOURS MICRONESIA, INC.	August 1, 1974	US\$ 1 million	99.9*	Hotel and Travel Services					
CREATIVE TOURS (ASIA) PTE LTD.	February 4, 1997	S\$ 100,000	100.0*	Hotel and Travel Services					
CREATIVE TOURS (HOLLAND) B.V.	April 1, 1979	NLG 100,000	100.0*	Hotel and Travel Services					
EURO CREATIVE TOURS (UK) LTD.	October 17, 1980	GBP 80,000	65.5*	Hotel and Travel Services					

• Newly consolidated in fiscal year ended March 31, 2000.

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

Notes: The name JCT AUSTRALIA PTY., LTD. has been changed to JALPAK INTERNATIONAL OCEANIA PTY., LTD.

The name CREATIVE SERVICE CO., LTD. has been changed to JALPAK SERVICE INC.

The name SHANGHAI NIKKO HOTEL CO., LTD. has been changed to HOTEL NIKKO LONGBAI SHANGHAI.

The name JAPAN AIR CHARTER CO., LTD. has been changed to JALWAYS CO., LTD.

The name NIKKO AVIATION MAINTENANCE CO., LTD. has been changed to JAL NARITA AIRCRAFT MAINTENANCE CO., LTD.

The name OCEAN CLUB DEVELOPMENT CORPORATION has been changed to PACIFIC INVESTMENT HOLDINGS CORPORATION.

(As of March 31, 2000)