

Financial Results for the second quarter of fiscal year 2015 ending March 31, 2016,
Q&A (summary)

■ International Passenger Operations

Q: How do you see the competitive environment in terms of increased slots between Japan and China?

A: We are paying close attention to the balance of supply and demand.

Q: How is the outbound business demand?

A: It shows steady demands.

■ Domestic Passenger Operations

Q: What made the result of domestic passenger operations strong in the first half?

A: The consecutive holidays, which were longer than usual this year, and the increase of the higher yield passengers made the strong results.

■ Costs

Q: How do you see the fuel through the year.

A: We assume the fuel price as Singapore Kerosene USD71/bbl.

■ Investments

Q: What is the reason of 9 billion yen reduction in the revised cash flow forecast for FY2015?

A: Mainly due to changes in delivery schedule of aircrafts.

■ Returns

Q: Would you explain about shareholder return policies?

A: We put importance on maintaining sound financial foundation. After achieving this, further shareholder return will be considered.

end