

Financial Results for the third quarter of fiscal year 2015 ending March 31, 2016

Q&A Summary

■ International Passenger Operations

Q: What are the reasons for the net unit price excluding the fuel surcharge increasing?

A: The weaker yen and the preference of customers for JAL SKY SUITE are.

■ Domestic Passenger Operations

Q: Why was the net unit price for domestic flights decreased for the third quarter, only the October - December period?

A: Because the third quarter had less consecutive holidays and package tour fares such as “Dynamic Package” were preferred.

■ Operating Profit

Q: What is the reason for the operating profit was 2.5billion yen above the guideline?

A: The domestic passenger operation and the decrease of jet fuel costs mainly contributed, along with other cost cuts.

■ Costs

Q: Any impacts on profit from the decline in fuel price?

A: It is true that the fuel surcharge as revenue decreases, but the fuel costs decrease at the same time. Therefore they nearly set off each other.

■ Other

Q: Any impacts of terrorism in Paris and Jakarta?

A: For Paris, the L/F had been decreasing which resulted in decreasing the frequency starting from January 2016. We assume that the recovery of both business and tourists demand will be seen in the mid FY16. For Indonesia, the demand mainly consists of business travelers, which makes the impact limited.