



JAL Group Q3 Account Settlement For FY2006

Feb 6th, 2007

Japan Airlines Corporation



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. Q3 Account Settlement For FY2006

Outline of the Consolidated Financial Statements

	Billions of Yen			
	Apr-Dec	yr-yr	Oct-Dec	yr-yr
Operating Revenues	1,734.1	64.8	584.1	27.2
Operating Cost	1,740.0	69.8	598.1	24.5
Operating Income	-5.8	-5.0	-14.0	2.6
Ordinary Income	-7.7	3.1	-13.0	7.5
Net Income	-9.3	13.7	-10.8	0.1



Revenue and Operating Income by Results

		Apr-Dec	yr-yr yr/yr	Oct-Dec	yr-yr yr/yr
Air Transportation	Operating Revenues	1,363.7	43.8 (103.3%)	452.8	17.3 (104.0%)
	Operating Income	-23.0	-7.6	-19.5	2.5
Airline-related	Operating Revenues	277.0	27.7 (111.1%)	97.5	7.3 (108.1%)
	Operating Income	8.3	3.2	3.5	0.9
Travel Service	Operating Revenues	289.0	-33.4 (89.6%)	94.3	-9.5 (90.8%)
	Operating Income	-0.0	-1.6	-0.0	-0.7
Card·Lease	Operating Revenues	48.3	3.7 (108.5%)	16.7	2.2 (115.2%)
	Operating Income	3.9	0.7	0.9	0.0
Other	Operating Revenues	158.7	2.5 (101.6%)	55.8	1.6 (103.1%)
	Operating Income	5.3	0.1	2.3	0.1



Breakdown of Revenue for Air Transportation Segment

		Billions of yen			
		Apr-Dec	yr-yr	Oct-Dec	yr-yr yr/yr
Inter national	Passenger	549.2	21.0	178.5	10.8
	Cargo	145.5	6.8	53.1	-0.0
Deomestic	Passenger	514.8	10.6	169.0	5.3
	Cargo	22.2	-0.4	7.9	-0.1
Others		131.7	5.6	44.1	1.4
Total		1,363.7	43.8	452.8	17.3

*Revenue from international and Domestic mail, luggage and revenue for air transportation segment that is not included in the above.

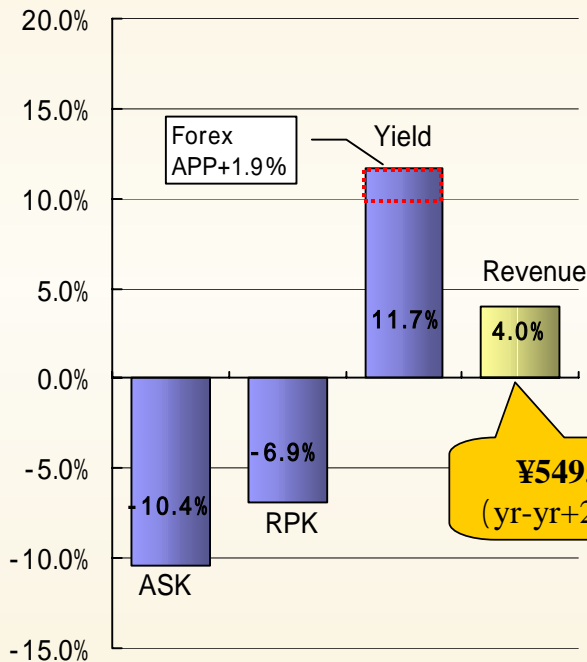
➤The above figures are before accounting for general corporate assets/activities and inter company eliminations.



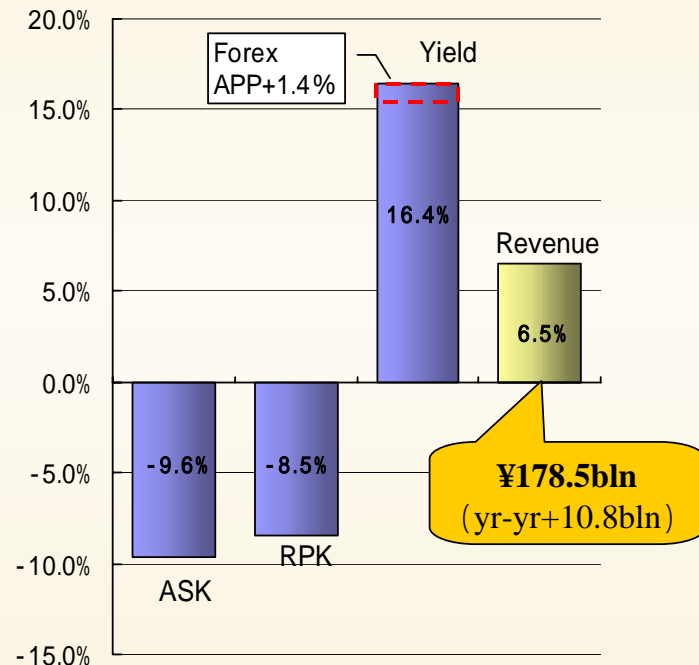
Revenue Analysis - International Passenger

Vs Past Year Supply · Demand · Yield · Revenue

Apr ~ Dec L/F 71.0%
(yr/yr+2.7pnt)



Oct ~ Dec L/F 70.0%
(yr/yr+0.8pnt)

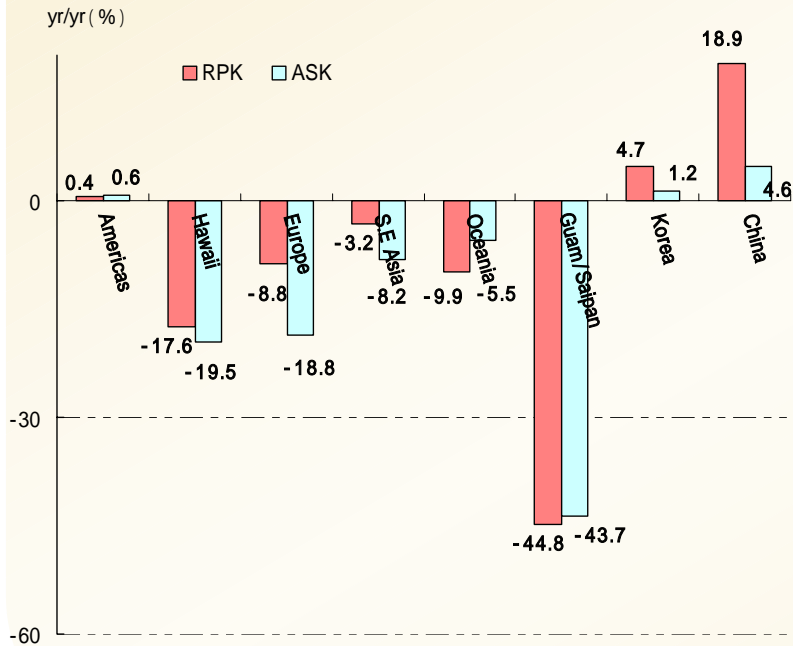


RPK : Revenue Passenger-Km ASK : Available Passenger-km L/F = RPK ÷ ASK

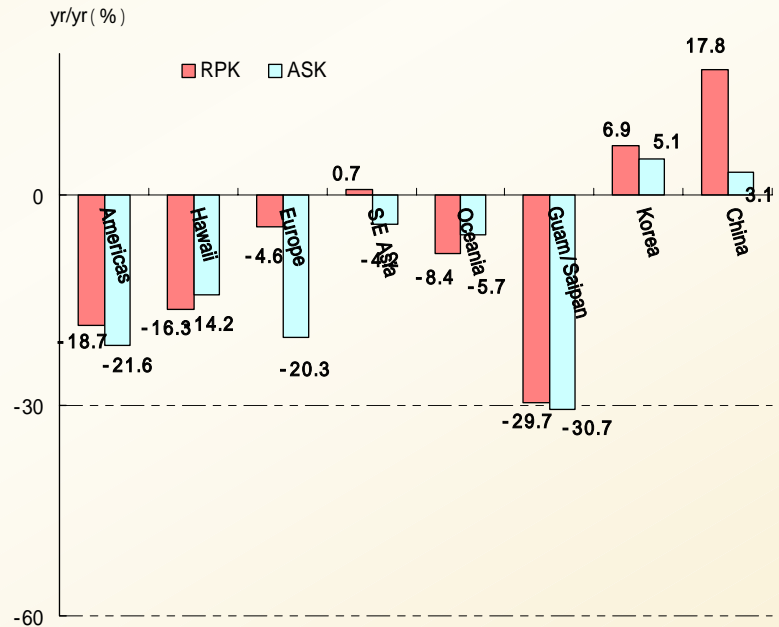
Demand and Supply of International Passenger by Route (y/y)



Apr ~ Dec



Oct ~ Dec

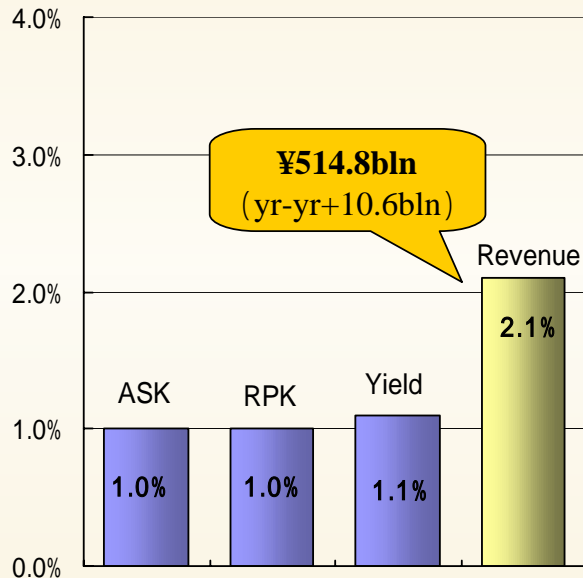




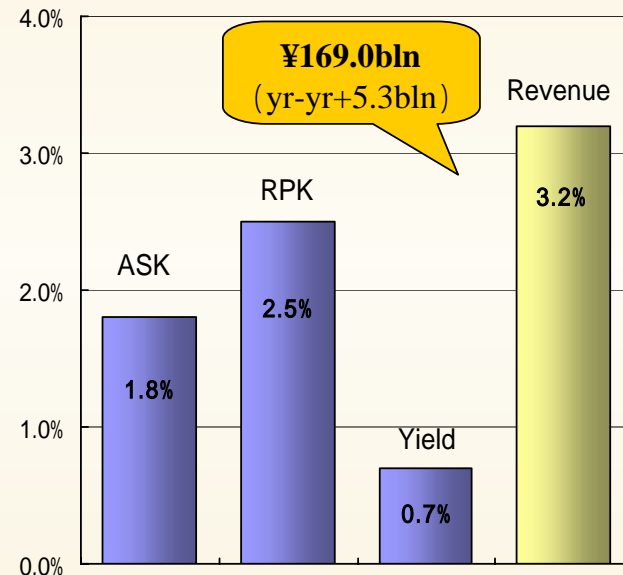
Revenue Analysis - Domestic Passenger

Vs Past Year Supply · Demand · Yield · Revenue

Apr ~ Dec L/F 64.3%
(yr/yr-0.1pnt)



Oct ~ Dec L/F 64.9%
(yr/yr-0.4pnt)



RPK : Revenue Passenger-Km ASK : Available Passenger-km L/F = RPK ÷ ASK



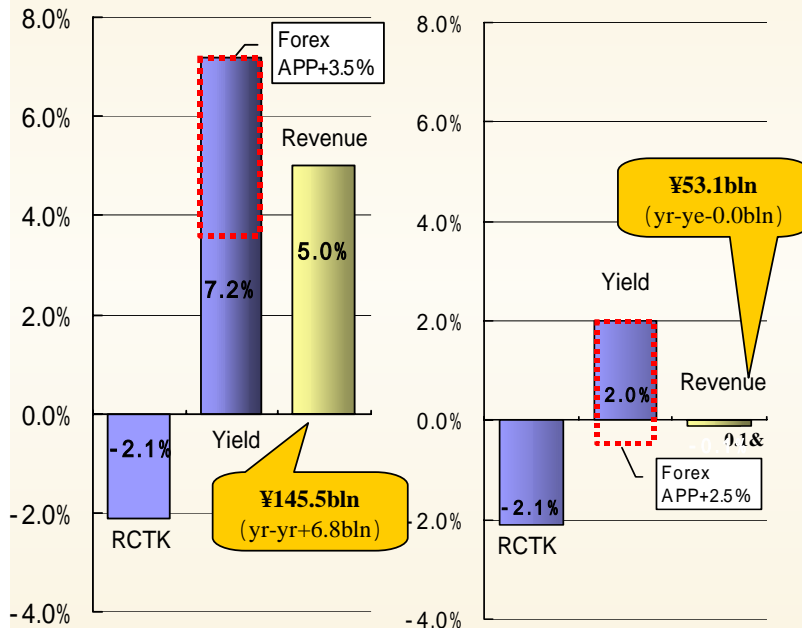
Revenue Analysis - International Cargo

Vs Past Year Supply · Demand · Revenue

Cargo demand by Destination

Apr ~ Dec

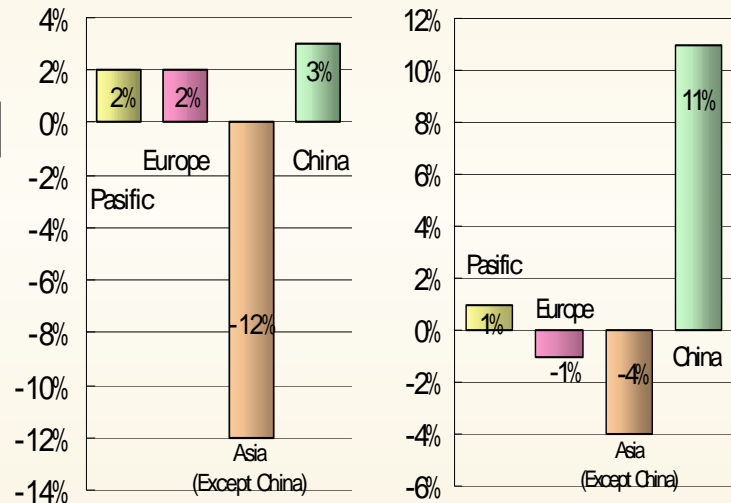
Oct ~ Dec



>RCTK:Revenue Cargo Ton Kilometer

Apr ~ Dec

Oct ~ Dec



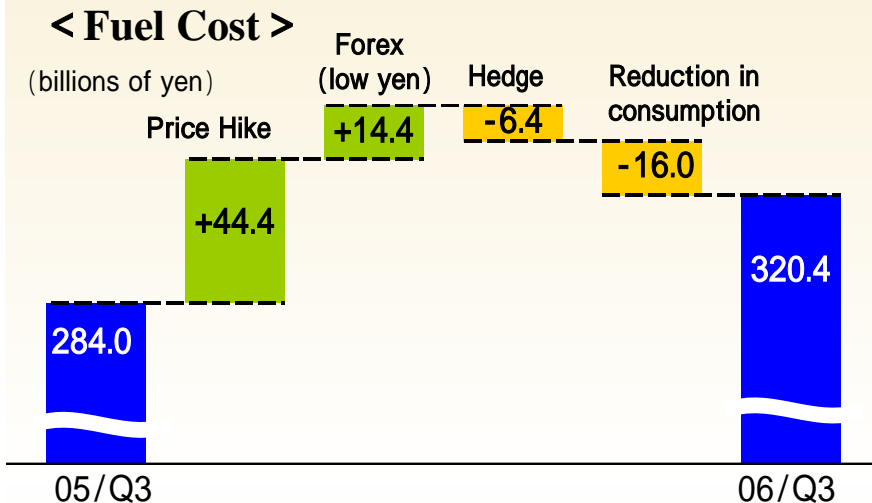


Breakdown of Operating Costs (Air Transportation Segment)

	Billions of Yen			
	Apr-Dec	yr-yr	Oct-Dec	yr-yr
Fuel	320.4	36.3	111.1	8.4
Airport facilities	99.4	-2.8	33.1	-0.5
Maintenance	102.5	21.7	37.8	9.2
Passenger services	38.7	-0.5	13.0	-0.1
Commissions	94.4	-4.7	31.1	-1.3
Aircraft Depreciation	54.8	-3.2	18.1	-1.4
Aircraft leases	81.9	4.5	28.1	2.0
Personnel	234.2	-3.6	81.1	-1.3
Other	360.1	3.9	118.3	-0.2
Total	1,386.8	51.5	472.3	14.8



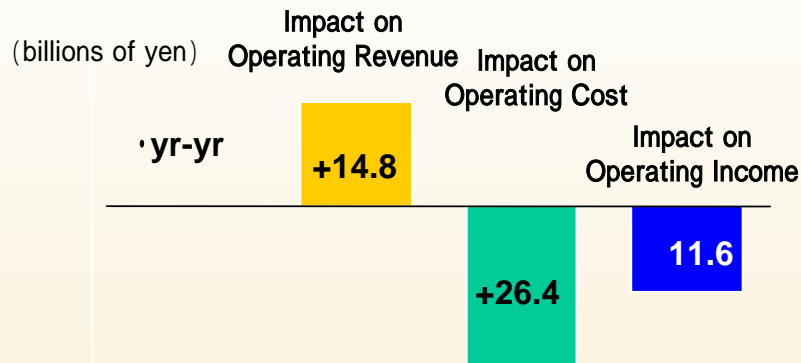
Fuel Cost & Foreign Exchange Rate (Air-transportation Segment)



Hedging Trading of Fuel (as of Oct. 2006)

	FY05	FY06	FY07
Hedging Ratio	-	89%	65%
Assumption of Mid-term Business Plan	-	\$81	\$75
Average Market Oil Prices (Apr.-Dec.)	\$71.3	\$81.9	-

< FOREX >



Average Foreign Exchange Rate

	FY05 Apr-Dec	FY06 Apr-Dec	Assumption of Mid-term Business Plan
USD*	¥110.7	¥116.3	¥120.0

*Average of JAL's corporate monthly settlement rates

.Financial Targets of FY2006



Revision of Revenue Forecast

Breakdown of revision of revenue forecast

		Forecast on 8/Nov	Revised Forecast	Difference
Operating Revenue		2,281.0	2,268.0	-13.0
Air Transportation	International Passenger	732.0	729.0	-3.0
	Domestic Passenger	678.0	672.0	-6.0
	International Cargo	195.0	189.0	-6.0
	Others	205.0	207.0	2.0
	Sub TTL	1,810.0	1,797.0	-13.0
Other Segments		471.0	471.0	0.0

Assumption of forecast

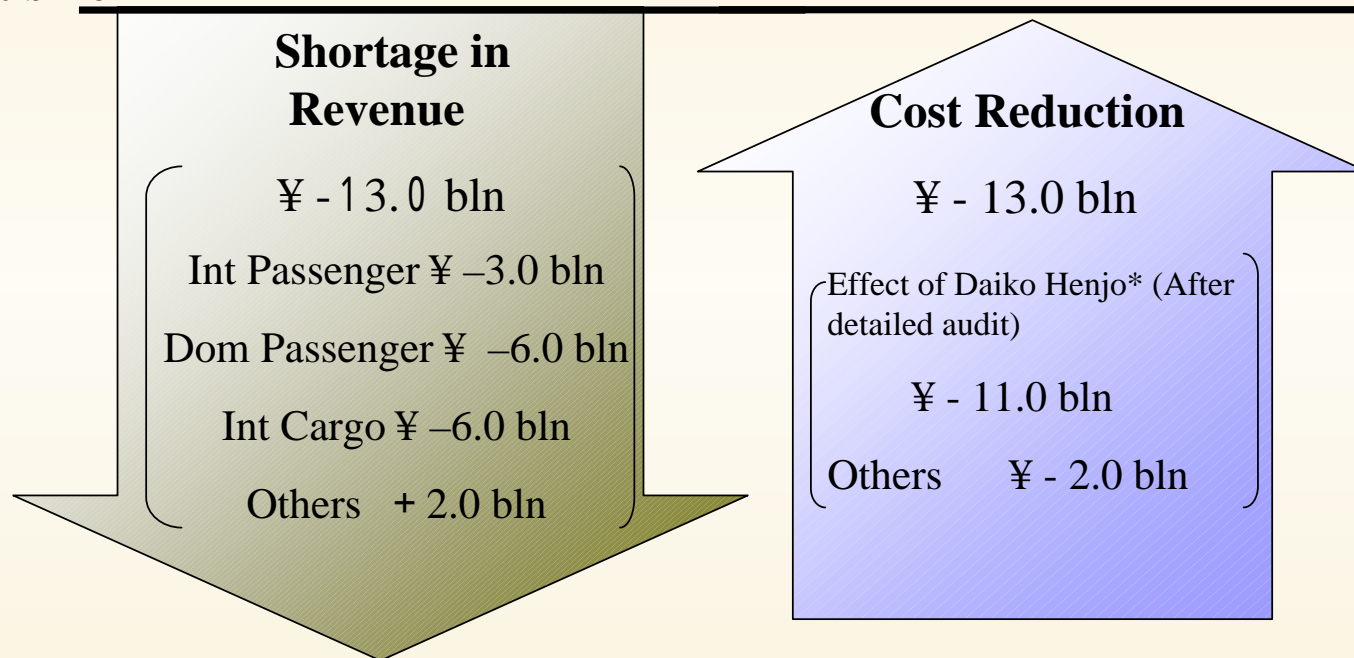
	Forecast on 8/Nov	Revised Forecast
Int Passenger		
Supply(ASK)	91.2%	90.6%
Demand(No.)	96.5%	93.5%
Yield per Head	109.8%	113.0%
Dom Passenger		
Supply(ASK)	99.4%	100.9%
Demand(No.)	100.9%	100.6%
Yield per Head	101.8%	101.3%
Int Cargo		
Supply(ASK)	109.6%	109.4%
Demand(No.)	101.4%	100.1%
Yield per Weight	106.6%	104.6%
Forex¥/U\$	¥116.0	¥116.0
Fuel(SIN-K)	\$81	\$80



Forecast of Operating Income for FY2006

Forecast of operating income on Nov 8th
¥13.0 billion

Forecast of operating income
¥13.0 billion



**To stop handling benefits paid to retired employees on behalf of the government*



Targets of FY2006

	Forecast on 08/Nov	Revised Forecast	Billions of Yen Difference
Operating Revenues	2,281.0	2,268.0	-13.0
(Operating Expenses)	2,268.0	2,255.0	-13.0
Operating Income	13.0	13.0	+0.0
Ordinary Income	0.5	0.5	0.0
Net Income	3.0	3.0	0.0