

JAL Corporation and Consolidated Subsidiaries April - December 2009 & Third Quarter FY2009 Results

Tokyo, February 26, 2010: The JAL Group today announced consolidated results for the first three quarters (April - December inclusive) of fiscal year 2009.

Japan Airlines Corporation, Japan Airlines International Co., Ltd. and JAL Capital Co., Ltd. (collectively, "JAL"), filed on January 19, 2010, an application to the Enterprise Turnaround Initiative Corporation of Japan (ETIC) for support for its restructuring and also filed for petitions with the Tokyo District Court (the Court) for commencement of corporate reorganization proceedings. JAL received the decision from ETIC that it will provide support and on the same day, the Court entered an order commencing the proceedings.

JAL recognizes and is deeply apologetic for the current situation that has caused great inconvenience and concern to our shareholders, financial creditors, customers, suppliers and other related parties. Now, JAL is working fervently with the ETIC under the supervision of the court and court-appointed trustees (Trustees) to draw up an effective corporate revitalization plan to rebuild the airline, while continuing to provide safe and stable flight operations and services to customers. The JAL Group will stand united in our efforts to strive towards achieving a successful reform.

The consolidated operating revenue for this reporting period decreased by 414.4 billion yen compared to that of last year. On the other hand, operating expense was substantially reduced in almost every cost category, achieving a 302.5 billion yen decrease from the same period last year to 1,265.6 billion yen. Operating loss widened by 111.9 billion yen to 120.8 billion yen while ordinary loss increased by 127.7 billion yen to 153.3 billion. The resulting net loss for this reporting period is 177.9 billion yen, 176 billion yen more than previous year.

The consolidated financial statements for this reporting term were prepared on the going concern assumption, where the effects of substantial uncertainties related to the going concern assumption are not reflected in this report. Abiding by Section 83, Part 1 and 3 of the Japanese Corporate Rehabilitation Law, the Group's assets are now being evaluated by the Trustees based on current market values. Japan Airlines Corporation, Japan Airlines International Co., Ltd. and JAL Capital Co., Ltd. are now operating under the Corporate Reorganization Proceedings and thus, their accounting term, as well as that used by the JAL Group for its consolidated financial report formally ended on January 19, 2010*.

**The fiscal period (April 1 to March 31) of other individual Group companies remain unchanged.*

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JAL Group Consolidated Financial Results for the Period April 1- December 31, 2009

Units: billion yen	Apr 1- Dec 31, 2009	Apr 1- Dec 31, 2008	Year-on-year Difference	Year-on year Comparison
Operating revenue	1,144.8	1,559.3	- 414.4	73.4%
<i>International Passenger</i>	336.3	570.2	- 233.8	59.0%
<i>Domestic passenger</i>	455.7	520.9	- 65.2	87.5%
<i>International cargo</i>	74.2	133.5	-59.3	55.6%
<i>Others</i>	278.5	334.5	55.9	83.3%
Operating costs	1,265.6	1,568.1	- 302.5	80.7%
Operating income (loss)	-120.8	-8.8	- 111.9	-
Ordinary income (loss)	-153.3	-25.6	-127.7	-
Net income (loss)	-177.9	-1.9	-176.0	-

* Figures rounded down to the nearest 100 million yen.

* Average exchange rate for the reporting period (April 1 through to December 31, 2009): US\$1 = JPY 94.1 / EUR1 = JPY 132.6

Forecast of results for the full year ending March 31, 2010

As conditions required for a realistic estimate of earnings and details of the restructuring plan are undecided at this point in time, JAL will not be announcing a forecast for the full fiscal year of 2009.



APPENDICES

A. JAL Group FY2009 3rd Quarter Consolidated Financial Results

Units: billions of yen	3 rd Quarter FY09 (Oct 1 - Dec 31, 2009)	3 rd Quarter FY08 (Oct 1 - Dec 31, 2008)	Previous Year Comparison	Previous Year % Comparison
Total operating revenue	380.8	485.7	-104.8	78.4%
International passenger	110.8	176.3	-65.5	62.9%
Domestic passenger	144.9	168.4	-23.4	86.1%
International cargo	31.1	38.1	-7.0	81.6%
Other	93.8	102.7	-8.8	91.4%
Total operating expenses	405.9	524.7	-118.8	77.3%
Operating income (loss)	-25.0	-39.0	14.0	-
Ordinary income (loss)	-38.9	-43.6	4.7	-
3rd quarter net income (loss)	-46.7	-38.5	-8.1	-

B. JAL Group FY2009 2nd Quarter Consolidated Financial Results

Units: billions of yen	2 nd Quarter FY09 (Jul 1 - Sep 30, 2009)	2 nd Quarter FY08 (Jul 1 - Sep 30, 2008)	Previous Year Comparison	Previous Year % Comparison
Total operating revenue	429.0	583.2	-154.2	73.6%
International passenger	128.1	213.3	-85.2	60%
Domestic passenger	179.5	198.8	-19.2	90.3%
International cargo	23.1	49.9	-26.8	46.3%
Other	98.2	121.0	-22.8	81.1%
Total operating expenses	438.7	556.8	-118.1	78.8%
Operating income (loss)	-9.6	26.4	-36.0	-
Ordinary income (loss)	-20.4	17.3	-37.7	-
2nd quarter net income (loss)	-32.1	40.1	-72.2	-

C. JAL Group FY2009 1st Quarter Consolidated Financial Results

Units: billions of yen	1 st Quarter FY09 (Apr 1 - Jun 30, 2009)	1 st Quarter FY08 (Apr 1 - Jun 30, 2009)	Previous Year Comparison	Previous Year % Comparison
Total operating revenue	334.8	490.3	- 155.4	68.3%
International passenger	97.3	180.4	- 83.1	53.9%
Domestic passenger	131.1	153.7	- 22.5	85.3%
International cargo	19.9	45.4	- 25.5	43.8%
Other	86.4	110.7	- 24.2	78.1%
Total operating expenses	421.0	486.4	- 65.4	86.6%
Operating income (loss)	- 86.1	3.9	- 90.0	-
Ordinary income (loss)	- 93.9	0.7	- 94.7	-
1st quarter net income (loss)	- 99.0	- 3.4	- 95.6	-



D. JAL Group Consolidated Traffic Statistics

	Third Quarter 2009 Apr 1 – Dec 31, 2009	Third Quarter 2008 Apr 1 – Dec 31, 2008	Change by % or points
INTERNATIONAL			
Passenger number	8,159,881	8,891,313	91.8%
Revenue passenger kms (000)	36,521,975	39,970,292	91.4%
Available seat kms (000)	52,716,274	60,745,669	86.8%
Revenue seat load factor	69.3%	65.8%	3.5
Revenue cargo ton kms (000)	2,267,463	2,901,189	78.2%
Mail ton kilometers (000)	146,071	150,115	97.3%
Revenue ton kms (000)	5,800,982	6,754,908	85.9%
Available ton kms (000)	8,735,374	10,834,909	80.6%
Revenue weight load factor	66.4%	62.3%	4.1
DOMESTIC			
Passenger number	28,415,288	31,940,692	89.0%
Revenue passenger kms (000)	21,626,956	24,254,824	89.2%
Available seat kms (000)	36,190,854	37,495,690	96.5%
Revenue seat load factor	59.8%	64.7%	-4.9
Revenue cargo ton kms (000)	328,741	358,317	91.7%
Mail ton kilometers (000)	17,675	22,012	80.3%
Revenue ton kms (000)	1,966,757	2,198,078	89.5%
Available ton kms (000)	4,309,828	4,471,163	96.4%
Revenue weight load factor	45.6%	49.2%	-3.6
TOTAL			
Passenger number	36,575,169	40,832,005	89.6%
Revenue passenger kms (000)	58,148,931	64,225,116	90.5%
Available seat kms (000)	88,907,128	98,241,359	90.5%
Revenue seat load factor	65.4%	65.4%	0.0
Revenue cargo ton kms (000)	2,596,204	3,259,506	79.7%
Mail ton kilometers (000)	163,746	172,127	95.1%
Revenue ton kms (000)	7,767,739	8,952,986	86.8%
Available ton kms (000)	13,045,202	15,306,072	85.2%
Revenue weight load factor	59.5%	58.5%	1.0

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