

JAL Receives CAPA Airline Turnaround of the Year 2008 Award

Tokyo, October 31, 2008: Last night, Japan Airlines (JAL) became the CAPA Airline Turnaround of the Year 2008, awarded to the airline in the region whose affairs have most significantly transformed for the better during the past year. JAL was selected for the award ahead of a field of strong contenders by the Centre for Asia Pacific Aviation (CAPA), based on the airline's corporate restructuring and reform.



Founded in 1990, the Centre for Asia Pacific Aviation (CAPA) is a leading provider of independent aviation market intelligence, analysis and data services in the region. For the past 5 years, the centre has been recognising, through the CAPA Aviation Awards, aviation industry innovators and leaders in the region for the excellence they have displayed in the execution of their cutting-edge business strategies.

The CAPA judging panel identified the following areas of progress by JAL:

- Fleet simplification and effective route rationalisation on international and domestic networks.
- Streamlined decision-making/improved responsiveness to the market.
- Strategic investment in product improvement and services.
- Effective use of alliances.
- Fuel conservation techniques.

"The entire Japan Airlines team, under the outstanding leadership of Mr Haruka Nishimatsu, is to be commended on its transition to a strong and profitable airline in the face of significant industry and economic challenges. Japan Airlines is successfully adapting to rapid industry change and is well positioned to prosper as Japan's aviation progressively opens in the years to come", said Peter Harbison, Executive Chairman of the Centre for Asia Pacific Aviation.

The JAL has been building over the past few years a more profit-focused corporate structure with the aim of creating an airline group capable of producing profits even in the face of factors such as a high cost of fuel or a slowdown in demand. The airline group has been focusing its resources and energies on 4 vital areas: network and fleet restructuring, creation of a more competitive product range, deep cost reduction, and a reappraisal of its associated business.

Its efforts have been bearing fruit as indicated by the financial results for the fiscal year ended March 31, 2008, for which the airline group posted its first net profit after two consecutive years of net loss. Results in the first quarter of FY2008 (April – June 2008) also showed signs of this continued improvement as a result of the airline's own efforts.

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