



Awards

April 23, 2024

JAL Selected as a Newly Established “SX Brands 2024”



Tokyo, JAPAN - JAL has been selected as one of the newly established “SX (Sustainability Transformation) Brands 2024” (*1) by the Ministry of Economy, Trade and Industry, the Tokyo Stock Exchange.

The JAL Group has placed ESG strategies at the top of its [Medium Term Management Plan-Rolling Plan](#). In order to achieve JAL Vision 2030, the JAL Group is committed to enhancing the sustainability of its business and creating social and economic value over the medium to long term. These efforts have been evaluated to its selection as a leading company that synchronizes social and corporate sustainability and makes the necessary changes while realizing long-term and sustainable value enhancement.

(*1) SX Brands; SX is an initiative in which a company strives to improve long-term and sustainable corporate value by synchronizing the sustainability of society with that of itself while carrying out the necessary management and business reforms to achieve such synchronization.

METI and TSE have started a project for selecting and awarding as SX Brands a group of progressive companies that enhance their ability to create a source of funds for growth in a sustainable manner through SX to realize the improvement of corporate value.

Joint press release with the Tokyo Stock Exchange: [“SX Brands 2024 Selected”](#)

【Evaluation in Selection】(*2)

General comment	
The long-term strategy, business model, and goals are consistent, and the necessary human resource strategy and DX are being developed. The rolling plan to implement this is explained in light of the challenges faced by the airline industry, and the expectation of value enhancement can be felt.	
Evaluation by point of view	
Values and Long-term Strategies	The report considers carbon neutrality as one of the critical Brand s in the airline industry, and sets a vision of what it aims to become. Targets have been set for each materiality, and the direction to take in the mid- to long-term has been clarified.
Implementation strategy	The introduction of ICP and consideration of the introduction of a new investment efficiency indicator, tentatively called Sustainable ROIC (Sustainable ROIC), which takes into account social value, are worthy of recognition.
KPI and Governance	The governance system for sustainability, including executive compensation, has been strengthened. In addition, in order to realize its vision, the company has established NPS, an objective indicator of customer satisfaction, along with financial KPIs, and has also carefully set KPIs related to sustainability.
Substantive dialogue and engagement	The rolling plan reflects investor input and responds to investor advice, including KPIs for capital efficiency.

(*2) The initiatives evaluated by METI for the selection has been revealed in the SX Issue Report 2024. JAL discloses its efforts to pursue both social value and corporate value and to grow sustainably in [“JAL REPORT”](#), an integrated report.

JAL will continue its efforts to addressing social challenges and enhancing corporate value by continuing its transformation to realize sustainable air transportation, while seeking the understanding and cooperation of various stakeholders.

