

[REFERENCE TRANSLATION]

Please note that this translation is to be used solely as reference and the financial statements in this material are unaudited.
In case of any discrepancy between this translation and the Japanese original, the latter shall prevail.



May 2, 2025

Company name: Japan Airlines Co., Ltd.
Name of representative: Mitsuko Tottori, President
(Securities code: 9201; Prime Market)
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Notice Concerning Dividends of Surplus

Japan Airlines Co., Ltd. hereby announces that it has resolved, at a meeting of the Board of Directors held on May 2, 2025, to pay dividends from retained earnings with a record date of March 31, 2025. The details are described below.

The subject matter will be submitted to the 76th Ordinary General Meeting of Shareholders to be held on June 24, 2025.

1. Details of dividends

	Determined amount	Most recent dividend forecast (Announced on March 19, 2025)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)
Record date	March 31, 2025	Same as left	March 31, 2024
Dividends per share	46.00 yen	40.00 yen	45.00 yen
Total amount of dividends	20,081 million yen	—	19,665 million yen
Effective date	June 25, 2025	—	June 19, 2024
Source of dividends	Retained earnings	—	Retained earnings

(Reference) Breakdown of annual dividend

	Dividends per share		
Record date	End of Q2	End of fiscal year	Total
Actual results for the current fiscal year (Fiscal year ended March 31, 2025)	40.00 yen	46.00 yen	86.00 yen
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	30.00 yen	45.00 yen	75.00 yen

2. Reason

The JAL Group regards shareholder returns as one of its most important management matters. Our fundamental policy is to actively implement shareholder returns through continuous and stable dividends and flexible acquisition of treasury shares, while securing internal reserves for making investments for corporate growth and adapting to changes in the business environment, to build a strong financial structure.

For the fiscal year ended March 31, 2025, we increased the year-end dividend to 46 yen per share and the annual dividend to 86 yen per share, as earnings results exceeded the consolidated financial results forecast for the full year announced on March 19, 2025.

3. Shareholder returns for the fiscal year ending March 31,2026 (No changes from the dividend forecasts announced on March 19, 2025)

For the fiscal year ending March 31, 2026, revenue and profit are expected to increase due to the increase of Domestic Passenger sales for a rise in unit prices and the increase of International Passenger sales for a recovery trend of the outbound business demand. Therefore, the JAL Group forecasts a dividend of 92 yen per share for the fiscal year ending March 31, 2026, including an interim dividend of 46 yen per share based on the above full-year consolidated earnings forecast. We will strive to realize our basic policy to provide continuous and stable shareholder returns.