JAPAN AIRLINES

[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.

We have corrected the spellings of "Income Tax-Deferred" only on page 10 as they were mistakenly put in the documents published on January 31, 2014.

(Correction) Consolidated Financial Results for the Nine Months Ended December 31, 2013
(Japanese GAAP)

Company name	**Japan Airlines Co., Ltd**		
Stock Listing	**Tokyo Stock Exchange**		
Code No.	**9201**	**URL: http://www.jal.com**	February 3, 2014
Representative	**Yoshiharu Ueki, President**		
Contact	**Kojiro Yamashita, Vice President, Finance**	**Phone: +81-3-5460-3068**	

We have partly corrected the "Consolidated Financial Results for the Nine Months Ended December 31, 2013 (Japanese GAAP) published on January 31, 2013, as follows:

Page 10 in "Attachment" (Corrected part underlined)

Before corrections:

Consolidated net income is expected to increase by 20.0 billion yen due to an increase in operating income, extraordinary income and Income Tax-Differed. As a result, we have revised our forecast for the full year upward from the previously announced forecast.

Our forecast includes the addition of Income Tax-Differed, etc. based on Tax-Effect Accounting. Due to the nature of Tax-Effect Accounting, we must depend on forecasts and estimates of future phenomena, and as they may fluctuate due to changes in the situation, we have decided not to include them in the calculation of dividends. Therefore, we intend to use approximately 20% of consolidated net income for the full year, excluding Income Tax-Differed for paying dividends.

After corrections:

Consolidated net income is expected to increase by 20.0 billion yen due to an increase in operating income, extraordinary income and Income Tax-Deferred. As a result, we have revised our forecast for the full year upward from the previously announced forecast.

Our forecast includes the addition of Income Tax-Deferred, etc. based on Tax-Effect Accounting. Due to the nature of Tax-Effect Accounting, we must depend on forecasts and estimates of future phenomena, and as they may fluctuate due to changes in the situation, we have decided not to include them in the calculation of dividends. Therefore, we intend to use approximately 20% of consolidated net income for the full year, excluding Income Tax-Deferred for paying dividends.