

■ Share information (as of March 31, 2004)

Total no. of shares issued by **JALUX** : 20 million
 Total no. of shares issued (after deduction of treasury stock): 12,761,791
 Total no. of shareholders: 3,407

■ Major shareholders (ten largest)

Name of shareholder	Shares held (thousand)	Voting right (%)
Japan Airlines International Co., Ltd. *	6,890	54.1%
Japan Airlines Domestic Co., Ltd. *	525	4.1%
Nissay Dowa General Insurance Co., Ltd.	392	3.0%
The Tokio Marine And Fire Insurance Co., Ltd.	392	3.0%
JALUX Employees Shareholding Association	305	2.3%
Mitsui Sumitomo Insurance Co., Ltd.	252	1.9%
Aioi Insurance Co., Ltd.	189	1.4%
Sompo Japan Insurance Inc.	189	1.4%
Airport Facilities Co., Ltd.	168	1.3%
Japan Trustee Services Bank, Ltd. (trust account)	129	1.0%

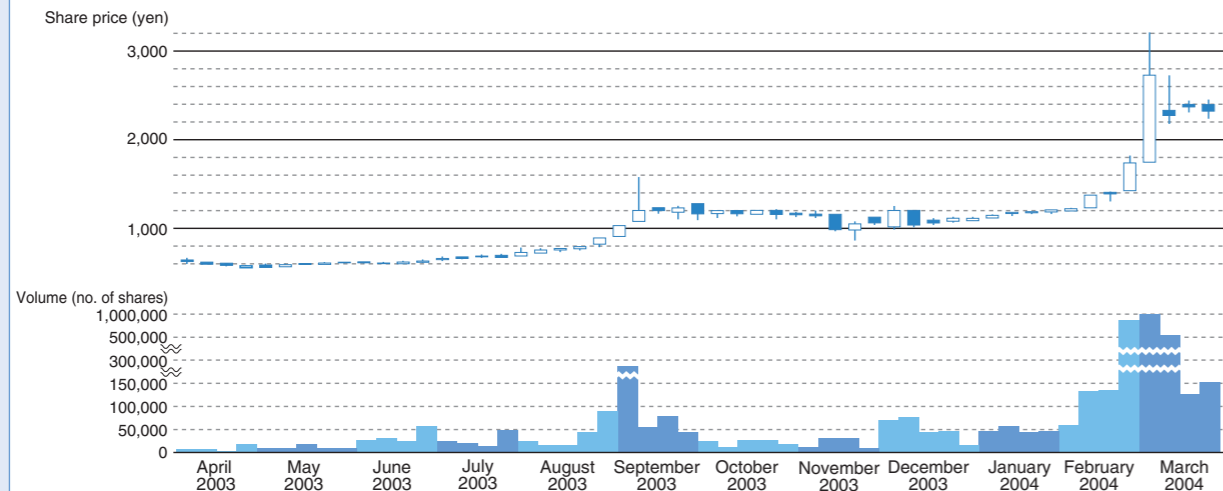
* On April 1, 2004, Japan Airlines Co., Ltd. changed its name to Japan Airlines International Co., Ltd., and Japan Air Systems Co., Ltd. changed its name to Japan Airlines Domestic Co., Ltd.

■ Shareholder Memo (as of June 23, 2004)

Accounting year: April 1 to March 31
 Annual shareholders' meeting: June
 Shareholders entitled to annual meeting entry and dividend payment: those on registry as of March 31
 Minimum trading unit of shares: 100 shares *
 Transfer agent: UFJ Trust Bank, Limited
 1-4-3 Marunouchi, Chiyoda-ku, Tokyo
 Administrative procedures: UFJ Trust Bank, Limited
 7-10-11 Higashi-suna, Koto-ku, Tokyo
 Tel. (general) +81-3-5683-5111
 Agent: UFJ Trust Bank branches nationwide
 Nomura Securities Co., Ltd. headquarters as well as branches and offices nationwide
 Newspaper for carrying announcements: Nihon Keizai Shimbun
 (Further information on the financial statements will be provided on our website (<http://www.jalux.com>).)

* The minimum trading unit of shares changed on May 1, 2003.

■ Share price and trade volume trends (April 1, 2003 to March 31, 2004)



■ Gift Certificates for Shareholders (as of June 23, 2004)

JALUX will present shareholders possessing 100 shares or above with **JALUX** product gift certificates twice a year, as of March 31 and September 30, according to the following formula:

- Between 100 and 499 shares: 2 certificates (4 per year)
- Between 500 and 1,999 shares: 4 certificates (8 per year)
- Between 2,000 and 3,999 shares: 7 certificates (14 per year)
- Between 4,000 and 5,999 shares: 10 certificates (20 per year)
- Between 6,000 and 9,999 shares: 12 certificates (24 per year)
- 10,000 shares or more: 14 certificates (28 per year)

■ About gift certificates

JALUX gift certificates are valued at 1,000 yen each and are valid for one year. They can be used with **JALUX** mail order catalogs or at airport shops. Please note the following:

- * These certificates cannot be used in combination with discount coupons.
- * Change cannot be given when paying with gift certificates only.

■ Where to use gift certificates

Mail order catalog **JAL World Shopping Club**

Chain of airport shops (nationwide) **BLUE SKY**



Before using your certificates, please be aware that changes (including shop addresses) may be made to the system due to a number of factors.

■ Company Overview (as of June 23, 2004)

Trade name	JALUX Inc.
Established	March 28, 1962
Capitalization	¥2,558,550,000
Number of employees	1,537 (including 894 at consolidated subsidiaries) (as of March 31, 2004)
Domestic airport branches	Ninety shops in twenty-five airports including Chitose, Narita, Haneda, Osaka, and Fukuoka.
Domestic subsidiaries	JAL-DFS Co., Ltd. (duty-free sales) *1 *2 JALUX Airport Inc. (airport shop management business) *
Overseas office	JALUX EUROPE Ltd. (London) *1 JALUX EUROPE Ltd., Vienna Branch (Vienna) JALUX AMERICAS, Inc. (Los Angeles) *1 JALUX ASIA Ltd. (Bangkok) *1 JALUX ASIA Ltd., Hong Kong Branch (Hong Kong) JALUX HAWAII, Inc. (Honolulu) JALUX Inc. Shanghai Representative Office (Shanghai)

* 1 Consolidated subsidiary
 * 2 JAL/DFS Duty Free Shoppers Co., Ltd. will change its name to JAL-DFS Co., Ltd. on July 1, 2004

■ List of Directors (as of June 23, 2004)

Chairman of the Board, President & CEO	Zenta Yokoyama
Executive Vice-President	Hiroyasu Muraki
Managing Director	Yoshikazu Kato
Managing Director	Yoshiyuki Tsutsumi
Managing Director	Kazuro Aoyama
Managing Director	Hiroaki Nai
Managing Director	Toshio Sakamoto
Managing Director	Sumio Shionoya
Director	Ryoji Yoshida
Director	Hiroshi Iijima
Director	Yuji Tsukahara
Director	Kenji Ichikawa
Director (External)	Akio Kono
Director (External)	Toshihiro Ishii
Director (External)	Hiroyuki Kato
Auditor	Tsunehiko Nakano
Auditor (External)	Yasunaka Furukawa
Auditor (External)	Kimio Hiroike