

To Our Shareholders



The 78th Term Business Report

April 1, 2017 ▶ March 31, 2018

Stock Code: 7408

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Corporate Philosophy

The JAMCO Commitment

JAMCO, a Technology Oriented Company
with Samurai Values

Rising to the eternal challenge to realize our aspirations.

Bringing joy and satisfaction to our customers and employees.

Striving for coexistence with nature, contributing to a prosperous and progressive society.



President & CEO **Harutoshi Okita**





Can you summarize the business results for fiscal year 2017?

A During fiscal year 2017 (from April 1, 2017 through March 31, 2018), although net sales decreased from the previous fiscal year, ordinary income increased.

In the aircraft interiors business, besides continuing to engage in production efficiency improvement and cost reduction, we also advanced the development and manufacturing of new products including lavatories for Boeing 777X and rear galleys for Airbus A350XWB.

In the aircraft seat business, besides continuing to engage in production efficiency improvement and cost reduction, we also advanced the development and manufacturing of new seats including our next generation of premium class, standard seats.

In the aircraft components business, we worked on improving the productivity of carbon fiber reinforced plastic (CFRP) structure parts and aircraft engine parts.

In the aircraft maintenance business, we took initiatives to expand the range of services, promote order receipts for new products, and improve earnings while ensuring flight safety and enhancing quality.

Regarding performance in the current fiscal year, net sales decreased from the previous fiscal year, heavily affected by a decrease in shipments of galleys and lavatories for the current Boeing 777s that are being replaced by the Boeing 777X, which is under development by Boeing. On the other hand, profit increased from the previous fiscal year owing to the increase in sales of spare parts which are high in profitability and an increase in additional sales in line with changes in customer specifications. As a result, on a consolidated basis, JAMCO posted net sales of ¥77,791 M [\$732 M] (down ¥4,042 M [\$38 M] compared to the previous fiscal year), operating income of ¥4,466 M [\$42 M] (up ¥2,334 M [\$21 M] compared to the previous fiscal year), ordinary income of ¥3,504 M [\$32 M] (up ¥2,218 M [\$20 M] compared to the previous fiscal year), and net income attributable to

shareholders of parent company of ¥1,681 M [\$15 M] (up ¥667 M [\$6 M] compared to the previous fiscal year).

With respect to the dividends of surplus for this term, we have decided to pay an annual dividend of ¥20 per share (31.9% consolidated dividend payout ratio).



Please tell us about your forecast for the full-year business results for fiscal year 2018.

A The JAMCO Group will improve its business foundation, continuously strengthen experimentation and research operations, and improving productivity through capital investments towards securing stable revenue and profit.

In the aircraft interiors business, the appreciation of the yen has resulted in a drop in order prices while order receipts and current production volume for the current Boeing 777 have declined due to the impact of transitioning to the Boeing 777X. We expect both trends to continue. In response, we will continue initiatives to expand order receipt of aftermarket products, respond to the increase in aircraft production to 14 per month with regard to products for Boeing 787, promote development of products for Boeing 777X, and reduce cost.

In the aircraft seat business, we will strive to improve profitability through expanding order receipts for standard seats, responding to increased production, optimizing the supply chain, and improving production efficiency.

In the aircraft components business, although production of CFRP structure parts for Airbus A380 is expected to continue at a low rate, increases are expected in orders for CFRP structure parts for other Airbus aircraft and in orders for aircraft engine parts. We will work to expand order receipts for various products while pushing ahead with initiatives such as applying CFRP molding technology to interior and seat products.

In the aircraft maintenance business, we aim to create new business models as an MRO (Maintenance, Repair and Overhaul) provider by promoting initiatives for new aircraft maintenance business, with flight safety and quality enhancement as the norm, and through orders for onboard accessories maintenance with overseas customers also in view.

In summary, we forecast net sales of ¥81,900 M [\$780 M], operating income of ¥3,110 M [\$29 M], ordinary income of ¥2,680 M [\$25 M], and net income attributable to shareholders of the parent company of ¥1,800 M [\$17 M] for fiscal year 2018. We are using the assumption of an exchange rate of ¥105 to US\$1. In addition, we anticipate a dividend of ¥20 per share (a 29.8% consolidated dividend payout ratio) for the next fiscal year.



Finally, please convey your message to our shareholders.

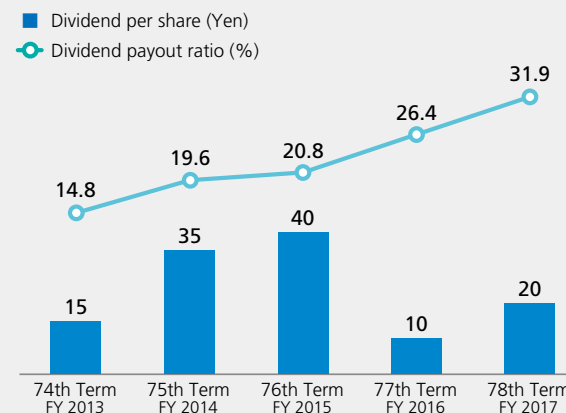
A As the global economy grows stronger on the whole, demand for aircraft is expected to continue growing steadily owing to increased demand for air travel. On the other hand, the future trend of foreign exchange remains unclear as uncertainty heightens due to the inward-oriented policies of each country, trade problems, and geopolitical risks in the Middle East and East Asia. Also, amid intensifying competition in the aircraft industry due to the market expansion of low-cost carriers (LCCs), demands on suppliers to reduce costs and lead times are becoming increasingly rigorous. Under these conditions, the JAMCO Group will continue striving to improve production efficiency and reduce costs as the leading company for aircraft interiors in order to enjoy the fruits of the increase in aircraft demand and to expand its business operations.

I would like to ask our stakeholders for their continued support to the JAMCO Group.

Basic Policy on Distribution of Profits

JAMCO will steadily and continuously return profits to its shareholders by improving earnings through efficient management under its basic management policy and policies by business. We also believe that it is essential for sustainable growth to make efforts to increase internal reserves, taking account both preparation for contingencies resulting from manifestation of risks of business as well as providing for working capital requirements, including capital expenditures. Maintaining a balance between return of profits and internal reserves will serve the best interests of our shareholders.

Following this basic policy, JAMCO introduced a “consolidated dividend payout ratio” as a dividend indicator in fiscal year 2015 and declares dividends with a consolidated dividend payout ratio of 20% to 30% as a guide in the near term, balanced with consideration of financial soundness which is necessary for sustainable growth and providing for business risks.



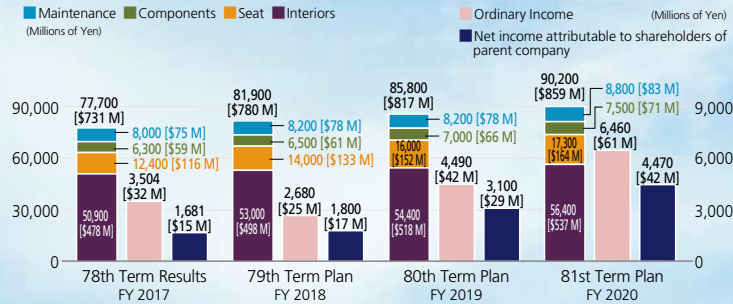
Note: US Dollar figures are translated, for convenience only, at the rate of ¥106.27 to US\$1.00, the effective rate of exchange prevailing on March 31, 2018.

Medium-Term Management Plan

Medium-Term Vision

JAMCO's objective is to position itself as the foremost aircraft-related company in its field to focus its primary business on the aircraft interiors segment with capabilities in both component production and aircraft maintenance.

Net Sales / Ordinary Income / Net Income Attributable to Shareholders of Parent Company (Consolidated)

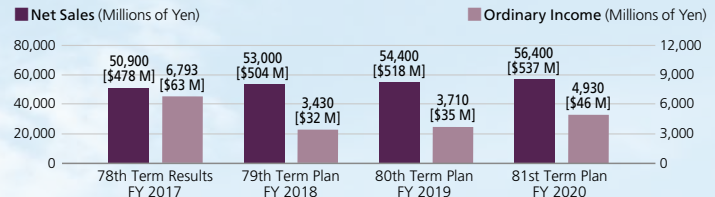


Medium-Term Management Index

	78th Term	79th Term (Plan)	80th Term (Plan)	81st Term (Plan)
Consolidated ordinary income ratio	4.5%	3.3%	5.2%	7.2%
ROA(Return on assets)	3.7%	2.9%	4.9%	7.1%
ROE(Return on equity)	6.0%	6.1%	10.0%	13.3%
Equity ratio	30.4%	32.6%	35.2%	38.5%
Dividend per share	¥20	¥20	-	-
Dividend payout ratio	31.9%	29.8%	-	-
Stock price (term-end)	¥2,242	-	-	-

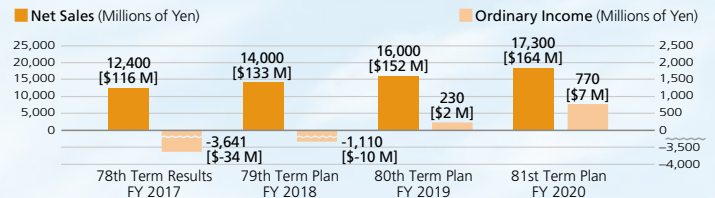
Aircraft Interiors Business Segment

Segment Net Sales / Ordinary Income (Consolidated)



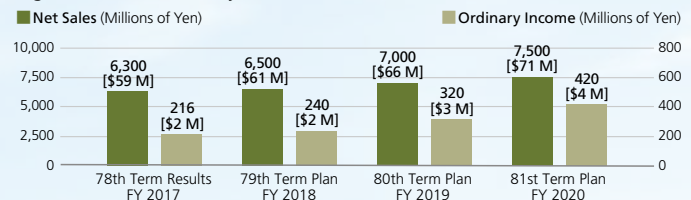
Aircraft Seat Business Segment

Segment Net Sales / Ordinary Income (Consolidated)



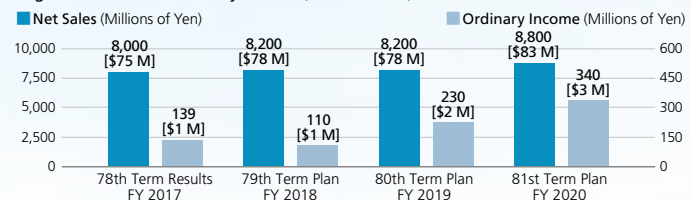
Aircraft Components Business Segment

Segment Net Sales / Ordinary Income (Consolidated)



Aircraft Maintenance Business Segment

Segment Net Sales / Ordinary Income (Consolidated)

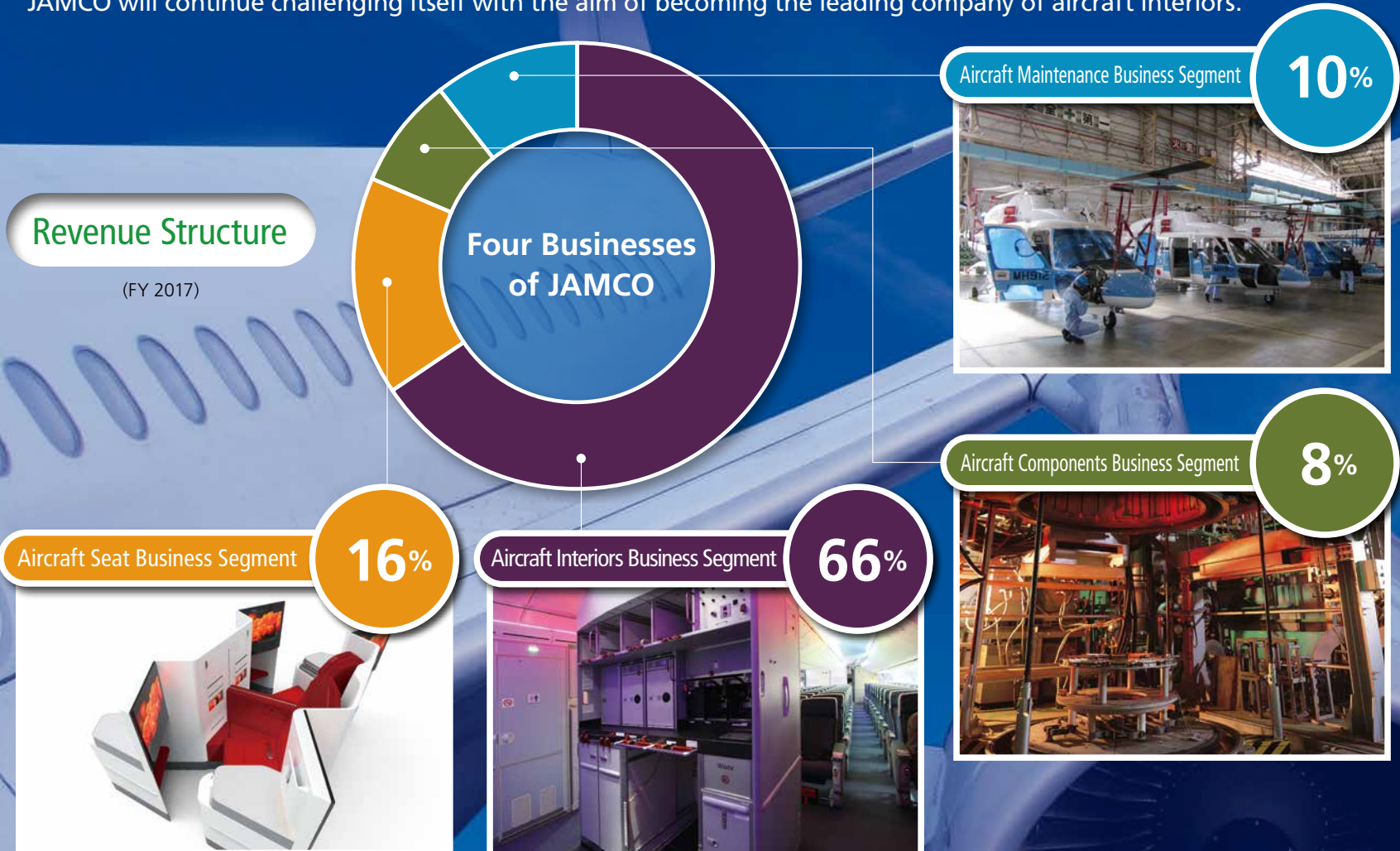


*Foreign exchange rate assumed for the medium-term management plan (79th-81st Term): US\$1 = ¥105

Business Outline of JAMCO

JAMCO was founded as an aircraft maintenance company in 1955. Subsequently, we developed our business in the manufacturing field, focusing on aircraft, and expanded our global market share of aircraft interiors through supplying products including galleys and lavatories. In 2014, we successfully made a full-scale entry into the passenger seats business. Currently, we are focusing on turning the comprehensive capabilities cultivated up to this point and the trust obtained from aircraft manufacturers and airlines into growth engines for the next generation.

Based on the new vision stated in the Medium-Term Management Plan that starts from FY 2018, by combining our capabilities in component production and aircraft maintenance in the aircraft interiors business, the core business, JAMCO will continue challenging itself with the aim of becoming the leading company of aircraft interiors.



**“Strengths” featured
in Aircraft Interiors and
Aircraft Seat Businesses**

No. **1**

**Global Share of
Aircraft Interiors**



Boeing 787 lavatory



Aircraft galleys
Approx. **30%**

(Among medium to large aircrafts; research by the Company)



Aircraft lavatories
Approx. **50%**

We have acquired a large share of the aircraft interiors market based on specialized, technological capabilities in the aircraft field and trust from our customers.

No. **2**

**Challenges for New Designs
~Beyond Comfort~**



Unrestricted by traditional concepts of aircraft interiors, JAMCO will propose innovative concepts and functions to create a new kind of aircraft cabin.

Premium Class Seats

Comprised of first class seats and business class seats. We created a comfortable and safe private space for various situations, including dining and movie-viewing.



Left: “Galley X,” an innovative aircraft kitchen facility that embodies the concept of “hospitality”
Right: “Lavatory X,” a proposal for the aircraft toilet of the future



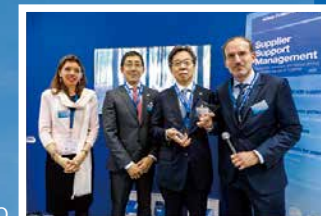
No. **3**

**Reliable Quality and
On-time Delivery**



2015 Boeing Supplier of the Year

Our reliable quality, on time delivery and product support system has brought us numerous honors. Going forward, JAMCO will continue to challenge itself to reach new heights.



2016 Airbus Supplier Support Rating Award



Atmospheric Observation by the "CONTRAIL Project" Received the 2017 Environment Minister's Award in the "International Contribution Category" by the Ministry of the Environment

On December 4, 2017, we received an award in the "International Contribution Category" from the Ministry of the Environment. The Aircraft Maintenance Group of JAMCO, as a partner in the collaborative CONTRAIL Project, is in charge of the development and maintenance of the atmospheric observation devices installed on aircraft. Since 2003, we have been conducting the design and



development of the Automatic Air Sampling Equipment (ASE) that automatically samples air from the atmosphere and a device that directly measures the concentration of CO₂ in the sky. We have obtained Supplemental Type Certificates (STC) from the U.S. Federal Aviation Administration (FAA) and the Japan Civil Aviation Bureau

(JCAB). These devices are installed on the aircraft of Japan Airlines, which travel around the world to conduct atmospheric observation.

As CO₂ is a colorless and odorless gas, it is currently unclear how much of it is being emitted throughout the globe. Observation projects before the CONTRAIL Project only conducted observations on the ground or surface of the sea or made spot observations in the sky using chartered airplanes which resulted in a severe lack of data from the upper atmosphere. The CONTRAIL Project, which makes use of commercial aircraft, now makes it possible to conduct observations over a wide area, with a high frequency, and on a regular basis. The data collected is distributed to participating research institutions throughout the world and is effectively utilized in various types of research.

JAMCO will continue to participate in the CONTRAIL Project and contribute to society through activities of the project.

CONTRAIL is an acronym of "Comprehensive Observation Network for Trace gases by Airliner" and refers to the "atmospheric observation project by aircraft."

JAMCO Receives Zero Concession Award from Airbus

On June 26, 2017, JAMCO Group received the Zero Concession Award from Airbus in Getafe, Spain.

Using the ADP manufacturing method (Advanced Pultrusion manufacturing method, automated continuous molding process of CFRP), JAMCO Group manufactures and supplies vertical tail structural components for Airbus aircraft and upper-deck floor cross beams for the A380, the world's first full-length double-deck, wide-body aircraft. JAMCO was selected for the award in recognition of the ADP manufacturing method's characteristics of extremely stable interior quality and the high level of dimensional accuracy, enabling a consistently high level of performance in the supply of products.

JAMCO Group will continue to actively engage in the research and development of CFRP structure parts in anticipation of further increases of their usage in aircraft, while simultaneously working to maintain and improve product quality levels.



First Shipment of ICE Rear Galleys for Airbus A350

The first shipment of ICE rear galleys for Airbus A350 was carried out on January 5, 2018.

Airbus has been promoting a series of activities in the Increased Cabin Efficiency Program (ICE Program) which effectively uses the cabin space on an A350. The advantage of the galley delivered this time, named "ICE Rear Galley," is that, by incorporating two units of lavatories to both sides at forepart of rear galley, six economy class passenger seats can be added in the space. To airlines, a larger number of seats can result in an increase in passenger revenue; Airbus hopes to make this a selling point of the new A350.



At the first shipment



A350 ICE Rear Galley

First Order of Business Class Seat “Venture” Received from KLM Royal Dutch Airlines for Boeing 787

The “Venture” seat beautifully reflects the concept of “Boeing Sky Interiors,” which was created under the close collaboration between Boeing and JAMCO Group. It is a product exclusively planned and developed by the JAMCO Group as the next-generation business class seat, and features the following characteristics.



Characteristics

- A seat individually equipped with an 18.5 inch monitor and a full-flat configuration secures comfort and personal space for relaxing, dining, sleeping, working, or enjoying entertainment.
- Each seat has direct access to the aisle.
- Our advanced design and herringbone arrangement with diagonal seating makes the whole seat configuration more sophisticated and effective in the limited cabin space.
- By reducing the number of components significantly (by 45%*) via casting using a composite, environmental-friendliness, weight reduction, and improvements in maintainability are realized.

(*Compared to JAMCO’s business class seat products)

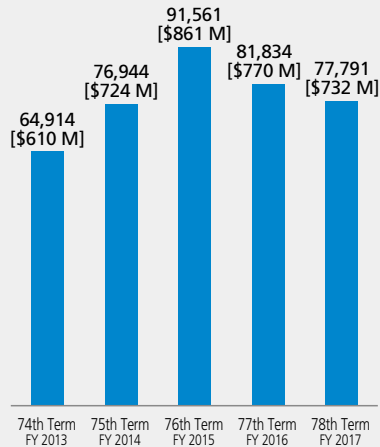


In April 2018, JAMCO announced that it received its first “Venture” seat order while at the “Aircraft Interiors Expo 2018” held at Hamburg, Germany. Thanks to the announcement of this order receipt from KLM Royal Dutch Airlines, we succeeded in raising interest in “Venture,” which we aim to be adopted by airlines throughout the world. Going forward, we will continue to actively convey the attractiveness of our products and services through business meetings with each airline in order to expand the aircraft seat business.

Trends of Consolidated Business Results

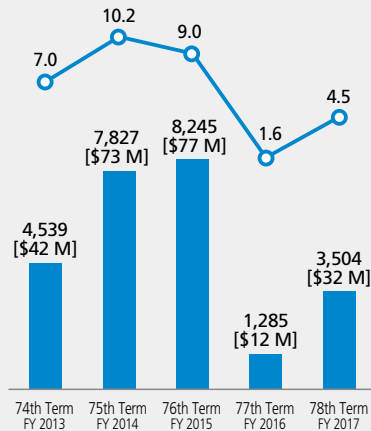
Net Sales

(Millions of Yen)



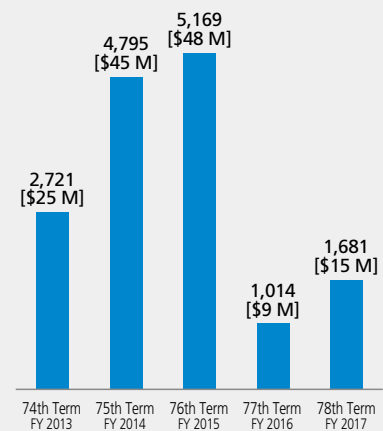
Ordinary Income / Ordinary Income Ratio

■ Ordinary Income (Millions of Yen)
○ Ordinary Income Ratio (%)



Net Income Attributable to Shareholders of Parent Company

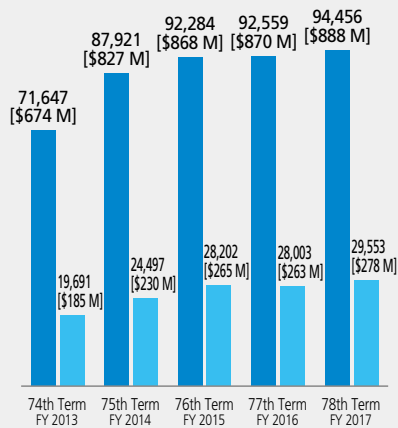
(Millions of Yen)



Total Assets / Net Assets

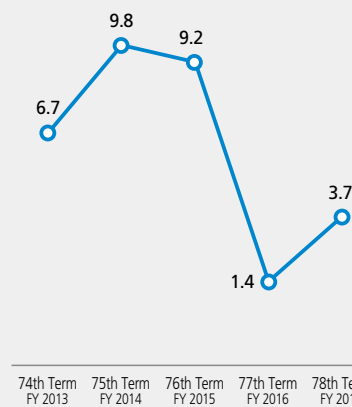
(Millions of Yen)

■ Total Assets
■ Net Assets



ROA (Return on Assets)

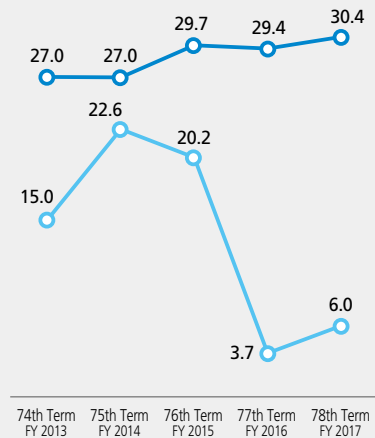
(%)



Equity Ratio / ROE (Return on Equity)

(%)

○ Equity ratio
○ ROE (Return on Equity)

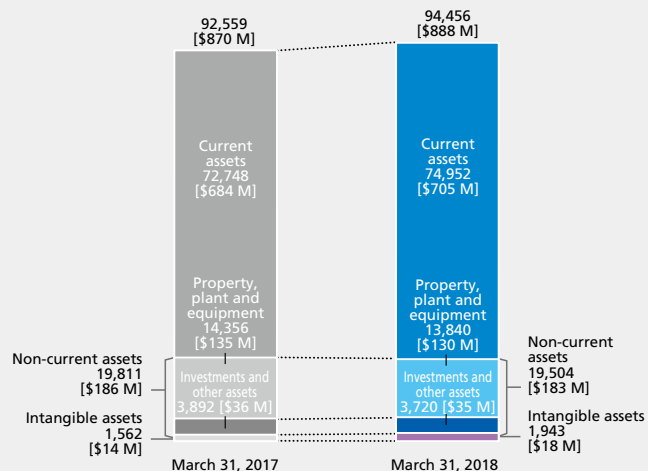


Consolidated Financial Information

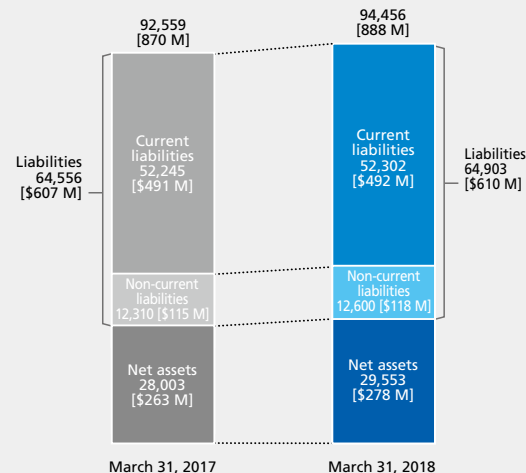
Consolidated Balance Sheets (Summary)

(Millions of Yen)

ASSETS

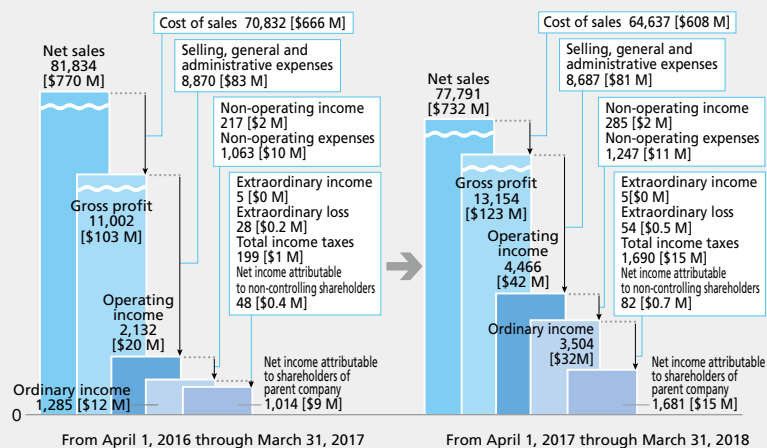


LIABILITIES / NET ASSETS



Consolidated Statements of Income (Summary)

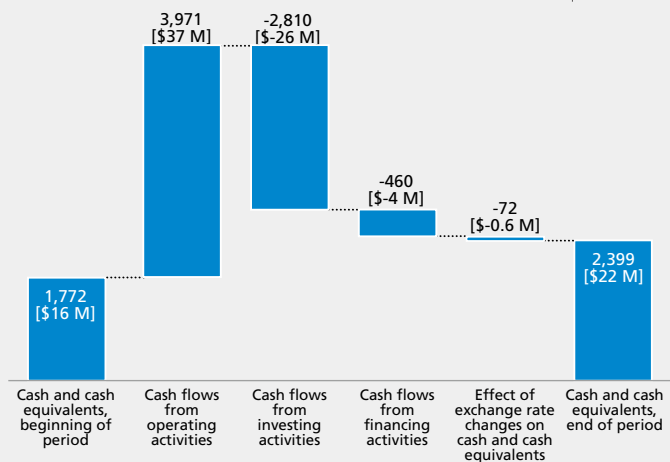
(Millions of Yen)



Consolidated Statement of Cash Flows (Summary)

(Millions of Yen)

From April 1, 2017 through March 31, 2018



Aircraft Interiors Business

Trend of Net Sales and Ordinary Income

Net Sales:

¥50,992 million
[\$479 million]

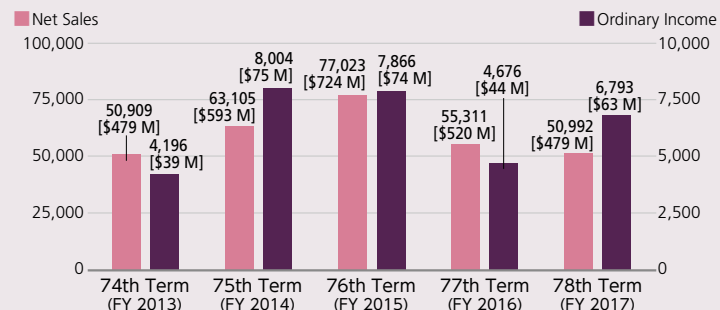
Ordinary Income:

¥6,793 million
[\$63 million]



Next-generation lavatory Space X

Trend of Net Sales and Ordinary Income (Millions of Yen)



*Operating results of the aircraft seat business are included in the figures from FY 2013 through FY 2015.

Summary of the Current Period

We continued various initiatives to expand order receipts for products for new aircraft and products for the aftermarket in line with the business strategy of aiming at becoming a total integrator of cabin interiors and equipment. The initiatives include working to develop interiors products and improve efficiency in production systems.

During the fiscal year under review, we began shipment of ICE rear galleys for Airbus A350.

Net sales for the fiscal year under review decreased from the previous fiscal year owing mainly to a decrease in shipments of galleys and lavatories for the current Boeing 777; orders are changing over to Boeing 777X which is still under development.

Meanwhile, although ordinary income was somewhat impacted by the decrease in net sales, it increased from the previous fiscal year owing to increased sales of spare parts, additional sales resulting from changes in customer specifications, lower costs achieved through cost reduction measures, and a decline in provision for loss on construction contracts.

Aircraft Seat Business

Trend of Net Sales and Ordinary Income

Net Sales:

¥12,484 million
[\$117 million]

Ordinary Loss:

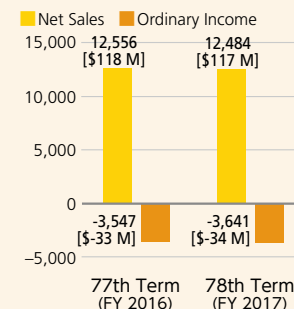
¥-3,641 million
[\$-34 million]



Business class seats of the A380 for Singapore Airlines (Photo courtesy of Singapore Airlines)

Trend of Net Sales and Ordinary Income (Millions of Yen)

As of June 28, 2016, the development, design, and manufacture of aircraft seats, which had formerly been conducted as part of the aircraft interiors business, become an independent business segment and the Company reorganized into the four organizations of "Aircraft Interiors Manufacturing Division," "Aircraft Seat Manufacturing Division," "Aircraft Components Manufacturing Division" and "Aircraft Maintenance Group."



Summary of the Current Period

We promoted sales through the development of attractive products while strengthening cost management and our supply chain in order to realize a stable business base and improve productivity.

During the fiscal year under review, we started delivery of business class seats for Airbus A380s for Singapore Airlines. We also pushed forward the development and sale of next-generation standard seats as exemplified in the announcement of premium seats for the Boeing 787.

Net sales for the fiscal year under review decreased from the previous fiscal year due to changes in the delivery dates for some programs, despite product shipments from new programs and increased sales of spare parts for seats. With regard to ordinary income (loss), although we worked to improve production efficiency, an increase in the initial costs of development and manufacturing of new programs and other factors resulted in an ordinary loss.

Aircraft Components Business

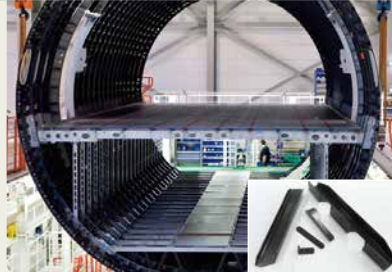
Trend of Net Sales and Ordinary Income

Net Sales:

¥6,312 million
[\$59 million]

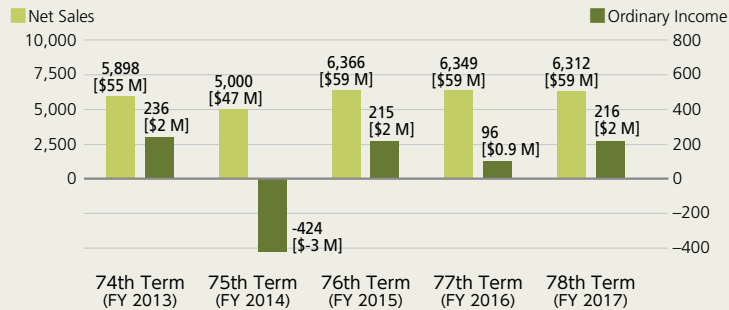
Ordinary Income:

¥216 million
[\$2 million]



Lower Frame Work for A350XWB cargo bay
(Photo courtesy of Premium AEROTEC GmbH)

Trend of Net Sales and Ordinary Income (Millions of Yen)



Summary of the Current Period

We endeavored to expand order receipts for products such as heat exchangers mainly for defense-related use, as well as worked to improve the efficiency of the production system mainly for CFRP structure parts and aircraft engine parts.

During the fiscal year under review, net sales decreased from the previous fiscal year. This was because, although the production of aircraft engine parts rose, there was a decline in shipments of CFRP structure parts owing mainly to the impact of the decrease in production of Airbus A380.

Meanwhile, ordinary income increased from the previous fiscal year due mainly to an improvement in profitability of CFRP structure parts for Airbus A350 and an improvement in production efficiency for aircraft engine parts.

Aircraft Maintenance Business

Trend of Net Sales and Ordinary Income

Net Sales:

¥8,002 million
[\$75 million]

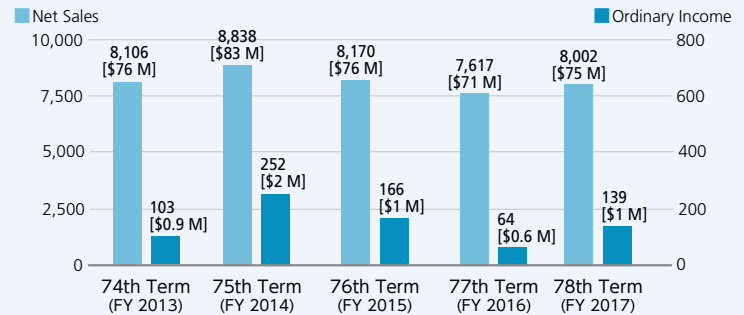
Ordinary Income:

¥139 million
[\$1 million]



Bombardier aircraft taking off with the hangar of Aircraft Maintenance Center (Sendai) in the background
(Photo courtesy of IBEX Airlines Co., Ltd.)

Trend of Net Sales and Ordinary Income (Millions of Yen)



Summary of the Current Period

We made efforts to ensure flight safety, persistently reinforce the quality assurance system, and strengthen initiatives for new, high-value-added businesses.

During the fiscal year under review, we promoted initiatives for the airline business that included the conclusion of an agreement for maintenance of regional jets as well as pursued new business development including the commencement of new products in equipment maintenance.

Although net sales of aircraft maintenance were weak as a result of a decrease in completed construction, due to factors such as the termination of our contract for regular inspection and maintenance of Civil Aviation Bureau flight inspection aircraft and changes in the delivery dates for a portion of government agency-related aircraft maintenance, net sales for the fiscal year under review increased from the previous fiscal year due to continued strong production for equipment maintenance.

Ordinary income increased from the previous fiscal year as a result of the promotion of measures to review contracts for existing equipment maintenance and activities to win orders for new products.

Corporate Profile

Corporate Data (As of the end of March 2018)

Corporate Name	JAMCO Corporation
Registered Office	6-11-25 Osawa, Mitaka-shi, Tokyo, Japan
Head Office	1-100 Takamatsu-cho, Tachikawa-shi, Tokyo, Japan
Date Established	March 15, 1949
Date Founded	September 1, 1955
Principal Business Activities	<p>Aircraft Interiors Business Manufacturing of galleys, lavatories and various galley insert products</p> <p>Aircraft Seat Business Manufacturing of aircraft seats and seat consoles</p> <p>Aircraft Components Business Manufacturing of heat exchangers, CFRP aircraft structure parts, commercial aircraft engine parts</p> <p>Aircraft Maintenance Business Maintenance and alteration of airframes, cabins and onboard accessories</p>
Capital	¥5,359,893,000
Number of Employees	Consolidated: 3,087 Non-consolidated: 1,197

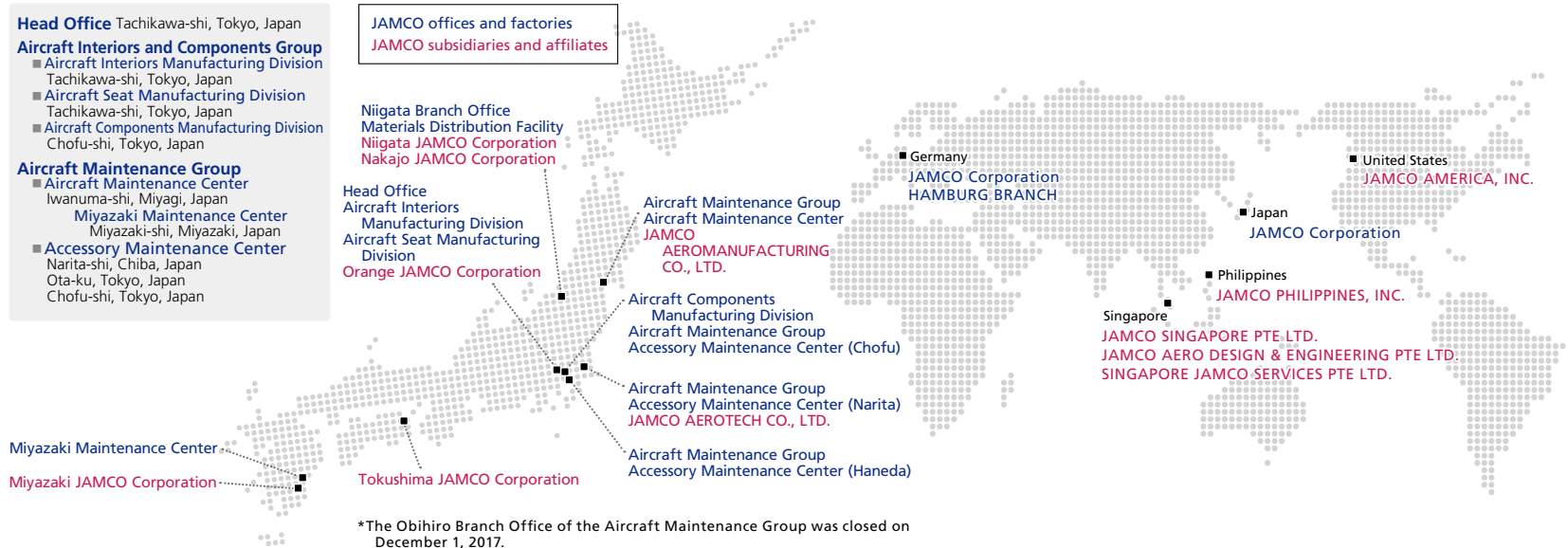
Directors and Executive Officers (As of June 27, 2018)

Representative Director, President & CEO	Harutoshi Okita	Managing Executive Officer	Yasushige Aoki
Representative Director & EVP	Katsuhiko Ogami	Managing Executive Officer	Toshihisa Kasuya
Director & Senior Managing Executive Officer	Toshikazu Kimura	Managing Executive Officer	Kazuyoshi Ichihara
Director & Senior Managing Executive Officer	Masamichi Kato	Managing Executive Officer	Kazuo Nishimiya
Director & Managing Executive Officer	Kentarō Goto	Executive Officer	Yukio Ida
Director & Managing Executive Officer	Tsutomu Tadokoro	Executive Officer	Hiroshi Uchijo
Outside Director	Naoya Osaki	Executive Officer	Yukio Abe
Outside Director	Toshihiko Noguchi	Executive Officer	Eiji Akiba
Outside Director*	Shinichi Suzuki	Executive Officer	Akihiro Waki
Outside Director*	Juichi Watanabe	Executive Officer	Yukio Kamiyama
Audit & Supervisory Board Member	Noriyoshi Isogami		
Audit & Supervisory Board Member	Toshiharu Okura		
Outside Audit & Supervisory Board Member*	Kanji Kawamura		
Outside Audit & Supervisory Board Member*	Yoshitsugu Kisu		

Officers indicated by an asterisk (*) are independent officers stipulated by the Tokyo Stock Exchange.

Business Locations (As of the end of March 2018)

List of Offices / Plants, Subsidiaries and Affiliates

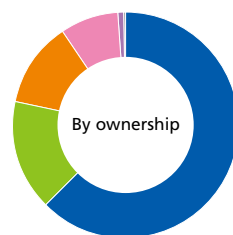


Share Data/Shareholder Memo

Share Data (As of the end of March 2018)

Number of Shares / Number of Shareholders / Listed Stock Exchanges	
Authorized	80,000,000 shares
Issued	26,863,974 shares
Shareholders	5,338
Listed securities exchange	Tokyo Stock Exchange Section 1 (Code: 7408)

Distribution of Shareholders



Other corporations	62.59%	16,815,421 shares
Individuals and others	15.82%	4,248,945 shares
Foreign corporations	12.41%	3,333,478 shares
Banks and insurance companies	8.26%	2,219,400 shares
Financial instruments business operators	0.77%	207,968 shares
Treasury stock	0.14%	38,762 shares

List of Major Shareholders (Top 10)

Name of Shareholder	Shares Held (Thousands)	Ratio of Shareholding (%)
ITOCHU Corporation	8,956	33.38
ANA HOLDINGS INC.	5,373	20.03
Showa Aircraft Industry Co., Ltd.	2,003	7.46
GOLDMAN, SACHS & CO. REG	979	3.65
JAMCO Employees' Stock Holding Association	391	1.45
Japan Trustee Services Bank, Ltd. (Trust Account)	311	1.15
BNYMSANV RE BNYMIL RE LF RUFFER PACIFIC FUND	300	1.11
Mitsubishi Corporation	221	0.82
Mizuho Bank, Ltd.	200	0.74
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	200	0.74

Notes: 1. The percentage of shares is calculated after deducting treasury stock (38,762 shares).
2. As of April 1, 2018, The Bank of Tokyo-Mitsubishi UFJ, Ltd. has changed its company name to MUFG Bank, Ltd.

Shareholder Memo

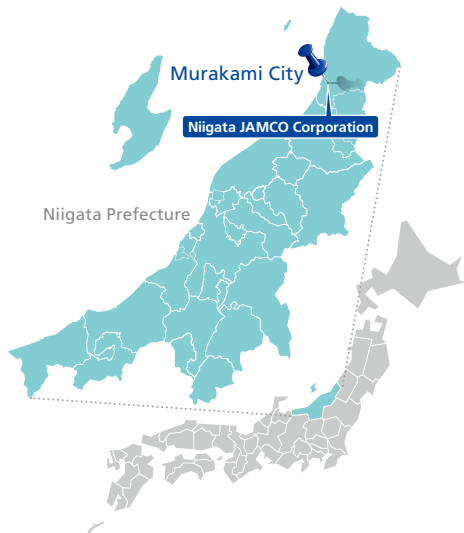
Fiscal year	April 1 through March 31 of the following year
Record date for year-end dividends	March 31
Record date for interim dividends	September 30
Annual general meeting of shareholders	Every June
Administrator of shareholder registry Account management institution of the special account	Mitsubishi UFJ Trust and Banking Corporation
Contact of the above institution	Stock Transfer Agency Division Mitsubishi UFJ Trust and Banking Corporation 1-1 Nikko-cho, Fuchu-shi, Tokyo, Japan Tel. 0120-232-711 (toll-free in Japan) Mailing address: Stock Transfer Agency Division Mitsubishi UFJ Trust and Banking Corporation P.O. Box 29, Shin-Tokyo Post Office, 137-8081 Japan
Method of public notices	The public notices of the Company shall be published via electronic media. URL for public notices: http://www.pronexus.co.jp/koukoku/7408/7408.html (However, where publication via electronic media is impossible due to an accident or other unavoidable circumstances, the Company's public notices shall be published in the Nikkei.) Information on the Non-consolidated and Consolidated Financial Statements is available on the Company's corporate site (https://www.jamco.co.jp/).

Precautions

- With the introduction of electronic share certificates, various procedures, including changes in addresses of shareholders and purchase request, are in principle performed by account management institutions (securities companies, etc.) where shareholders have established accounts. Please contact the securities companies, etc. where you have accounts. Such procedures may not be handled by the administrator of the share registry (Mitsubishi UFJ Trust and Banking Corporation).
- With regard to various procedures concerning shares recorded in the special account, please contact Mitsubishi UFJ Trust and Banking Corporation, the account management institution. Such procedures are also handled at each branch office of Mitsubishi UFJ Trust and Banking Corporation in Japan.
- As for dividends receivable, please contact the main and branch offices of Mitsubishi UFJ Trust and Banking Corporation.

“Visiting JAMCO” —Introduction of Domestic Business Locations—

NIIGATA



About Niigata JAMCO

Located in the northern part of the Niigata Prefecture, Murakami City developed as a castle town blessed with nature, a culture cultivated from its long history, and a rich climate. Known for producing salted salmon since the Edo period and blessed with delicious rice and water, it is also home to many sake breweries that produce high-quality sake with brands known throughout Japan. The Senami Hot Spring by the coast, discovered through exploratory drilling for petroleum in 1904, is also known for its spectacular view of the sunset over the Sea of Japan.

The area is optimal for manufacturing as it has a regional work culture of a steady and meticulous nature. Niigata JAMCO Corporation, founded in Murakami City in April 1989, is the largest production plant in the JAMCO Group and engages in its daily operations with the aim of providing safe and comfortable air travel for customers all over the world.

With the vision of “Aiming to be number one in production technologies as a member of the JAMCO Group,” the mission of “Pursuing the best form of manufacturing by swiftly and continuously conducting production improvements,” and the motto of “Make change Voluntarily,” Niigata JAMCO has set “Flexibility and Challenge” as its core competencies.

The main products manufactured are galleys and lavatories for wide-body commercial aircraft and cockpit interiors for Boeing 787 aircraft. The key to weight reduction in these aircraft interior products is the use of panels which have an internal structure like that of a bee hive called honeycomb core. Niigata JAMCO uses its proprietary technology for integrated, in-house production of honeycomb core.

Furthermore, Niigata JAMCO has acquired aircraft, space and defense industries JIS Q9100:2016 and JIS Q9001:2015 (ISO9001:2015) certifications for quality standards and boasts world-class, top-level quality. Aiming to further optimize quality, delivery times, and costs, quality improvement activities based on 6S lean manufacturing (Seiri / Sort, Seiton / Straighten, Seiso / Shine, Seiketsu / Standardize, Shitsuke / Sustain, Saho / Behavior) are being implemented. Niigata JAMCO is working daily to improve its operations in order to maintain competitiveness against increasingly harsh global cost and quality competition.

While products are mostly produced in small quantities and large varieties in order to meet the differing requests of each customer, the quality of the products has been highly acclaimed by customers from all over the world. To fully realize the potential ability of employees, efforts are constantly made to improve operations including the introduction of such as introducing assembly lines operations. In recent years, Niigata JAMCO has been using IT to systematize operations with the aim of creating a smart factory.

Niigata JAMCO will continue to engage daily in efforts to improve quality, strictly meet delivery deadlines, and reduce costs with the aim of being the number one manufacturing factory in the world.



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* The plans and forecasts stated herein were determined by the Company based on information currently available and contain risks and uncertainties. Actual results may differ significantly from these plans and forecasts and the Company, therefore, does not warrant or guarantee their certainty.