



The Hidden Technology
that Supports JAMCO



To Our Shareholders

April 1, 2020
→ March 31, 2021

The 81st Term Business Report



Harutoshi Okita

Representative Director,
President & CEO

Greeting

I would like to thank all our shareholders for their continued support and patronage.

Let me begin by offering my sincere best wishes for those who have been affected by COVID-19, and their families.

I would also like to express my deep gratitude to the healthcare workers and others who are making every effort, every day over a long period of time, to combat the pandemic and establish systems of vaccination.

Fiscal Year 2020 Results

During FY 2020, economies around the world were severely impacted by restrictions on movement of people and sluggish economic activities due to the global spread of COVID-19. Although COVID-19 vaccination has started, there is no sign of an end to the infection and economic recovery remains challenging. Under these conditions, the Japanese yen has progressively weakened against the US dollar, from a high of ¥102 per US\$1 to ¥110 per US\$1, partly due to the impact of a rise in share prices worldwide.

In the air transportation industry, the business environment has deteriorated significantly due to unprecedented flight reductions and

cancellations as a result of the global COVID-19 pandemic, and airlines have been forced to reduce their workforce drastically. With the resumption of economic activity, there has been a gradual recovery in demand for domestic air travel predicated on a range of measures to prevent infection. However, the situation regarding demand for international air travel remains challenging. As for aircraft manufacturers too, both Boeing and Airbus are substantially reducing production due to the sharp decline in demand for air transportation.

Under this situation, in which the end of the infection remains unclear, the Group has promoted business process reforms and measures to enhance the efficiency of its production system on a company-wide level in preparation for a future recovery in demand for air transportation, aiming to improve quality and profitability while implementing measures to increase business efficiency, such as reducing personnel and costs, limiting investment, reorganizing production bases, and reducing inventories, under the assumption that the current harsh business environment will continue for some time. In addition, we thoroughly enforced COVID-19 countermeasures including enforcing sanitization

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.

of facilities and working to reduce physical contact between our employees by adopting remote work, shift work and the dispersion of work areas at the workplace, and flexibly responded to the sudden drop in workload through measures such as temporary leave of employees and secondment outside the Group.

In the aircraft interiors business and the aircraft seat business, we carried out an urgent review of the production plan and reorganized production bases in response to the sudden drop in air transportation demand. We also worked to develop products to ensure a clean and hygienic cabin in order to relieve the anxiety felt by passengers onboard. The amount of orders received decreased significantly compared to the same period of the previous fiscal year due to drastic production cuts by aircraft manufacturers as a result of a sharp drop in air transportation demand and partial postponement and cancellation of orders from airlines. However, from January onward, we received an increasing number of inquiries and orders from airlines in anticipation of an end to the pandemic due to a recognition of the effectiveness of COVID-19 vaccinations.

In the aircraft components business, we took initiatives to improve productivity while proceeding with in-house production of interiors-related and other parts by applying the processing technologies we have accumulated over the years. We are also proceeding with the development of lightweight aircraft components using thermoplastic carbon fiber-reinforced plastic.

In the aircraft maintenance business, we aimed to establish a business base capable of generating stable profits by continuing with initiatives to ensure flight safety and enhance quality, while also endeavoring to acquire orders for aircraft maintenance for airlines and government and municipal offices.

As a result, on a consolidated basis, during FY 2020, the Company posted net sales of ¥50,058 million (down ¥41,477 million compared to the previous fiscal year), operating loss of ¥10,902 million (an operating income of ¥1,807 million in the previous fiscal year), ordinary loss of ¥11,756 million (an ordinary income of ¥1,178 million in the previous fiscal year), and net loss attributable to shareholders of parent company of ¥13,585 million (a net income attributable to shareholders of parent company of ¥605 million in the previous fiscal year).

Future Outlook

It remains uncertain when the COVID-19 pandemic will be brought under control, and the airline industry with which the JAMCO Group is associated is experiencing a significant deterioration in business conditions worldwide as a result of the rapid decline in passenger demand due to the spread of the virus. Moreover, aircraft manufacturers are reducing production substantially in response to the rapid decline in demand for air transportation. However, this demand is forecast to gradually recover from FY 2021 due to the commencement of COVID-19 vaccinations.

In these circumstances, the Group will promote business process reforms and measures to enhance the efficiency of its production system on a company-wide level in preparation for a future recovery in demand for air transportation, aiming to improve quality and profitability by building a leaner and stronger business structure and by reducing costs and limiting investment, under the assumption that the current, harsh business environment will continue in FY 2021. In this way, we will strive to improve profitability.

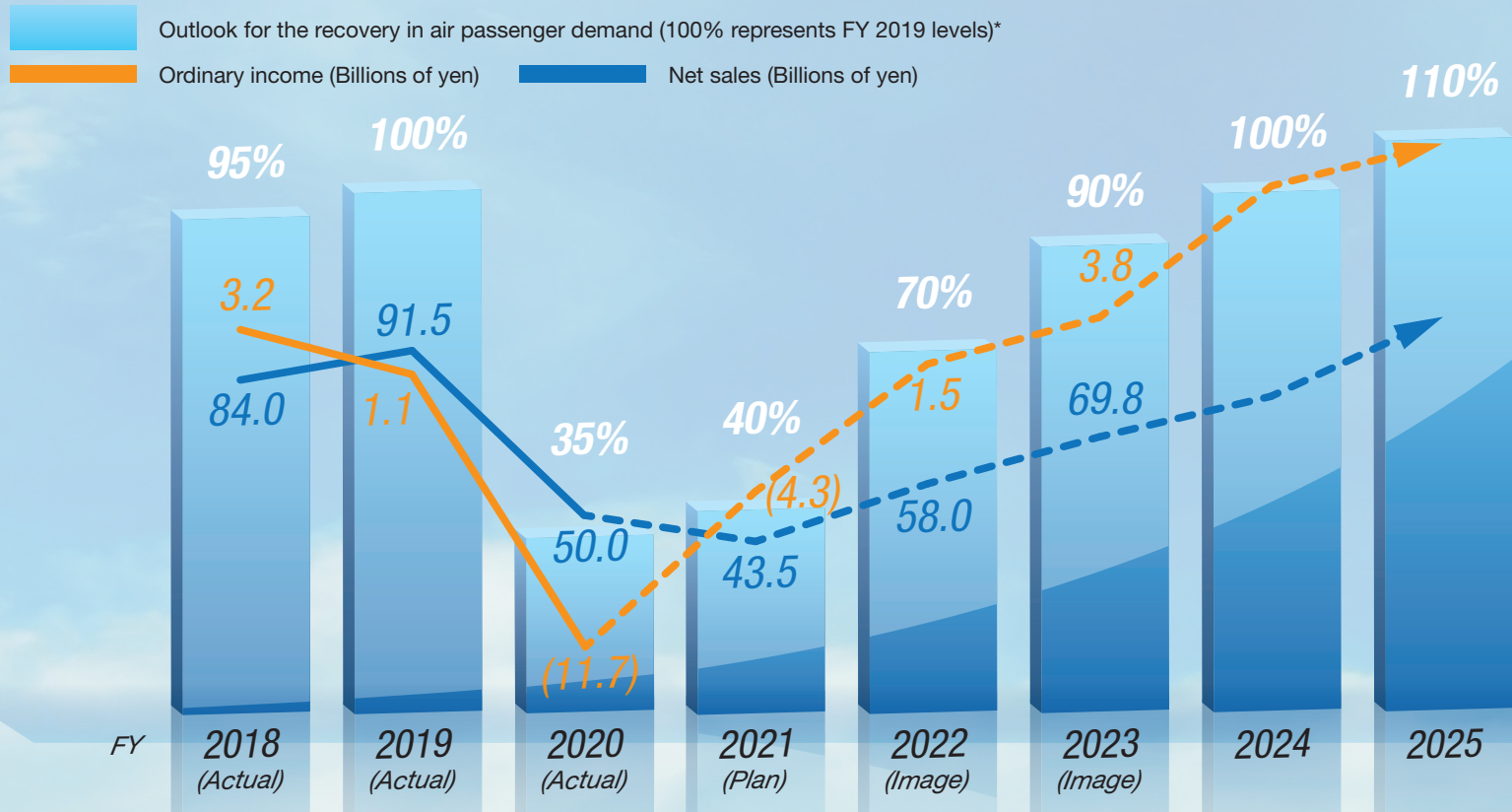
For FY 2021, on a consolidated basis, we forecast net sales of ¥43,500 million, operating loss of ¥3,980 million, ordinary loss of ¥4,360 million, and net loss attributable to shareholders of parent company of ¥3,120 million. The exchange rate assumed for the consolidated financial results forecast is ¥103 per US\$1.

JAMCO's basic policy on shareholder dividends is to implement stable and continuing shareholder returns by striving for efficient business operations and increasing profit. For the time being, we determine the amount of dividends based on a target consolidated payout ratio of 20-30%, but regret to inform shareholders that we will not pay dividends for this fiscal year as the Group's performance deteriorated significantly due to the impact of the spread of COVID-19. I would like to express our sincere apologies and request the understanding of shareholders in this matter as we intend to reinstate dividends as early as possible.

FY 2021 Plan and Future Prospects

Assumptions for the FY 2021 Plan

- Forecasts for air passenger demand, based mainly on International Air Transport Association (IATA) forecasts
Demand in FY 2021 will be only around 40% of FY 2019 levels.
It will be FY 2024 before demand recovers to pre-COVID-19 levels.
- Production of new aircraft by aircraft manufacturers will remain flat in FY 2021. Production will increase in stages from FY 2022 onward.
- Airline demand will gradually recover, starting with that for spare parts.
Demand for interior products for cabin retrofits and cabin retrofit kits will recover from the second half of FY 2021.



*Prepared by JAMCO with reference to IATA forecasts and other information

Medium-term Vision and Medium-term Management Policy

Medium-term Vision

JAMCO will become a top class company in the field of aviation, making aircraft interiors its primary business, while utilizing its component manufacturing and aircraft maintenance capabilities.

Medium-term Management Policy

JAMCO will secure stable profits and pursue the diversification and evolution of its businesses through the optimization of scale and further improvements in efficiency.

Background to Profitability Improvements

- **Effects of the optimization of scale**
 - The effects of our optimization of scale, including the integration of production bases and workforce reductions undertaken in FY 2020, will appear throughout FY 2021. (These effects include cost reductions of approximately ¥5.0 billion compared to the previous fiscal year.)
- **Improved profitability in the aircraft seats business**
 - The unprofitable production of most custom-made seats came to an end in FY 2020.
 - We forecast an improvement of around ¥1.5 billion per year in profitability, mainly due to expanded sales of the business class seat Venture.
- **Sense of recovery in demand for air transportation**
 - Orders for spare parts are increasing, together with inquiries regarding interior products for cabin retrofits and other products.
 - We have received over ¥10.0 billion in orders for interior products and seats since January.
- **Maintaining capacity to respond to demand**
 - More than 100 skilled employees are on secondment outside the Group.
 - We will maintain the capacity to redeploy equipment and personnel when demand recovers, including at our overseas manufacturing subsidiaries.
- **Greater efficiency through the promotion of operational process reforms and DX (digital transformation)**

Medium-term Management Indicators

Profitability indicator	Consolidated ordinary income margin	7% or greater →	Target: achieve by FY 2024
Efficiency indicator	Consolidated ROA	7% or greater →	Target: achieve by FY 2024
Safety indicator	Equity ratio	30% or greater →	Target: achieve by FY 2025
Dividend policy	Consolidated dividend payout ratio	20–30% or greater →	Aim to reinstate dividends as early as possible

Company-wide Operational Process Reform Projects

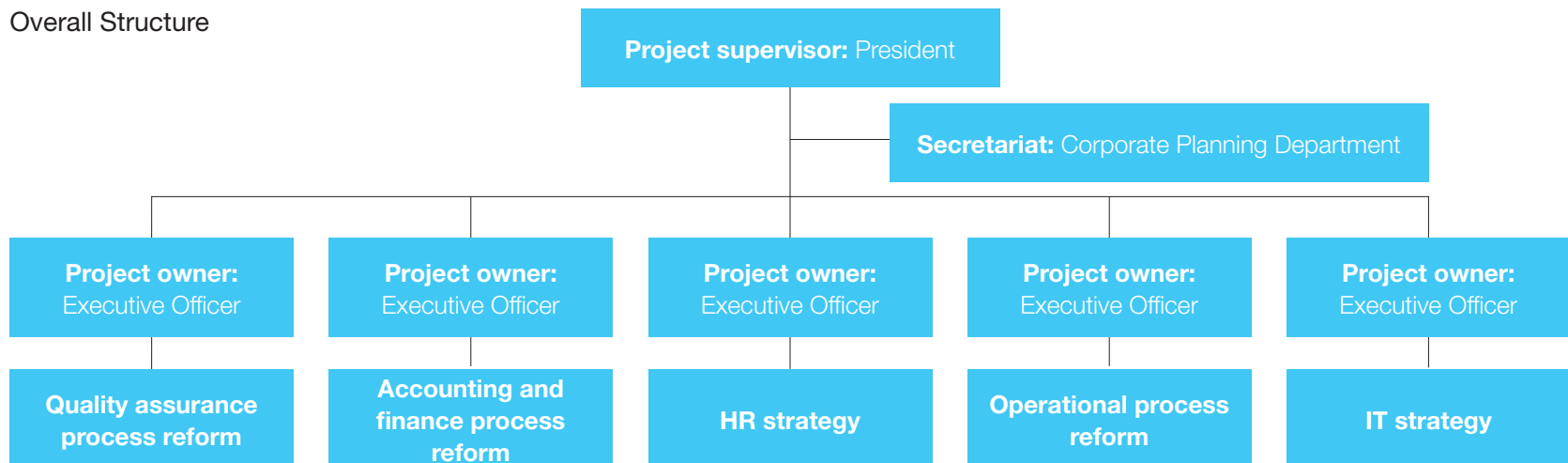
J-LEAD (JAMCO Lean Enterprise Accelerated Development)

In FY 2020, amid dramatic changes in the business environment, all of JAMCO's employees came together as one to enhance the processes and systems that support our businesses. Here is an overview of this initiative. For reform projects in the quality assurance, operational processes, and IT (DX: digital transformation) fields, for which ongoing efforts are necessary, we established new targets for FY 2021. We will continue to engage in company-wide operational process reform under the banner of J-LEAD+.

Challenges

- Radically review existing operational processes, establish a firm business platform, and strengthen competitiveness.
- Engage in rebuilding quality assurance and operational execution processes to conform to global standards.
- Speed up the settlement of accounts at the end of fiscal periods and enhance the accuracy of financial forecasts through review and greater efficiency of accounts settlement processes.
- Engage in reforms to recruit, develop and reinvigorate human resources in anticipation of a new period of growth.
- Engage in the radical review and rebuilding of the IT System, to promote the rationalization of operational processes.

Overall Structure



FY 2020 Digest

June 24, 2020

Launched Project Blue Sky

We are working to develop products to ensure a clean and hygienic cabin in order to relieve the anxiety felt by passengers onboard.

**Project
Blue Sky**

Please refer to [page 9](#) and the [back cover](#) for the latest information.

September 1, 2020

65th anniversary of JAMCO's founding

JAMCO celebrated the 65th anniversary of its founding on September 1, 2020. We would like to take this opportunity to thank our shareholders, business partners and many others whose support over the last 65 years has enabled us to continue to do business since 1955.



December 25, 2020

Received a certificate of thanks from JAL Engineering Co., Ltd.

JAMCO received a certificate of thanks in recognition of our contribution to aircraft operation through the dispatch of technical advisors and the arrangement of urgently required parts for steam ovens, one of our products installed on Japan Airlines Co., Ltd. aircraft.



June 30, 2020

Selected as a Global Niche Top Company, certified by the Ministry of Economy, Trade and Industry (METI)

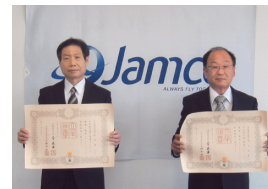
JAMCO was selected among the Global Niche Top Companies Selection 100 for FY 2020: companies that have succeeded in niche fields in the global market, as well as outstanding companies with business operations involving parts, materials, etc. that are becoming increasingly important within supply chains in the context of the changing global situation.



November 3, 2020

Received the Medal with Yellow Ribbon at the autumn awards ceremony

Two employees from the Aircraft Maintenance Center, Aircraft Maintenance Group received the Medal with Yellow Ribbon. The award recognizes their professional diligence over many years of service in aircraft maintenance.



January 20, 2021

Tokushima JAMCO Corporation records 6,000 days of accident-free operation

Tokushima JAMCO Corporation has achieved 6,000 days of accident-free operation (for accidents entailing lost worktime), the longest on record for a company of its scale in a similar industry in Tokushima Prefecture.



July 1, 2020

Niigata JAMCO Corporation received an Honorable Mention from the Japan Aeronautical Engineers' Association

Niigata JAMCO Corporation's initiatives to significantly improve the network environment in its working areas have been highly acclaimed, receiving an Honorable Mention from the Japan Aeronautical Engineers' Association.



December 4, 2020

Two employees passed the First Class Aircraft Maintenance Technician on-site examination

On this day, two technicians from the Aircraft Maintenance Center, Aircraft Maintenance Group passed the on-site examination to become First Class Aircraft Maintenance Technicians. JAMCO is focused on developing human resources, and in FY 2020 a total of six employees have passed the First Class Aircraft Maintenance Technician on-site examination.



March 5, 2021

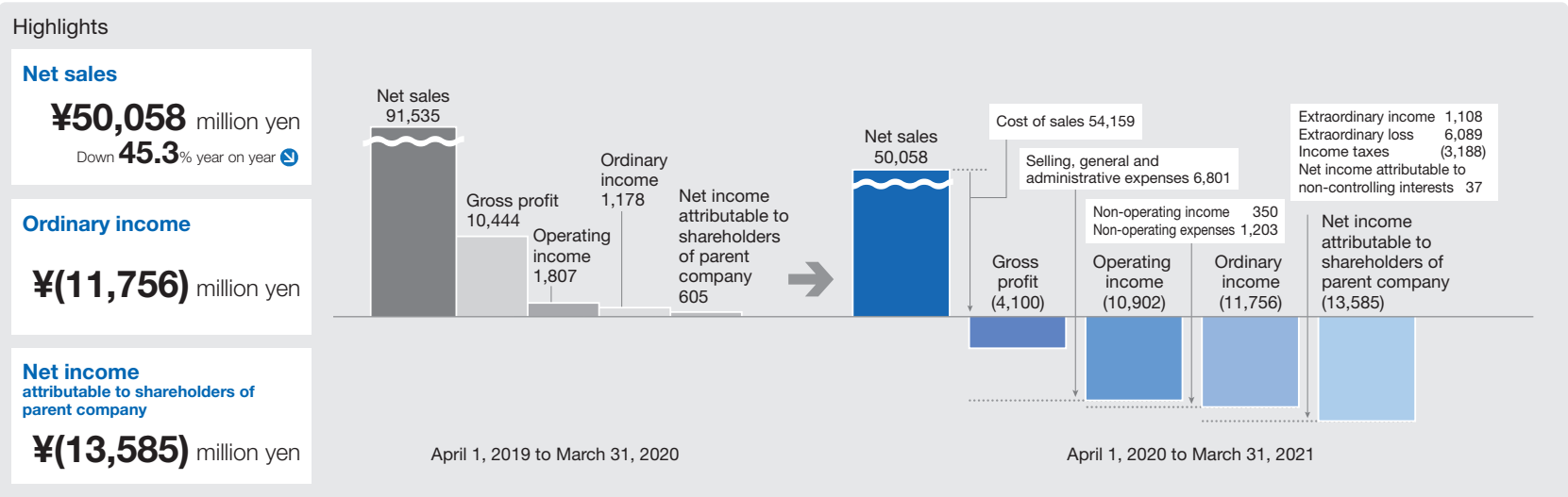
Implemented a business continuity planning (BCP) "disaster scenario" drill

On September 1, 2020, we revised our business continuity planning "disaster scenario" to include flooding, tsunami, and other disasters in addition to earthquakes, given the possibility that one of the Group's main production bases in Japan may be hit by a disaster, and implemented a drill based on this scenario.



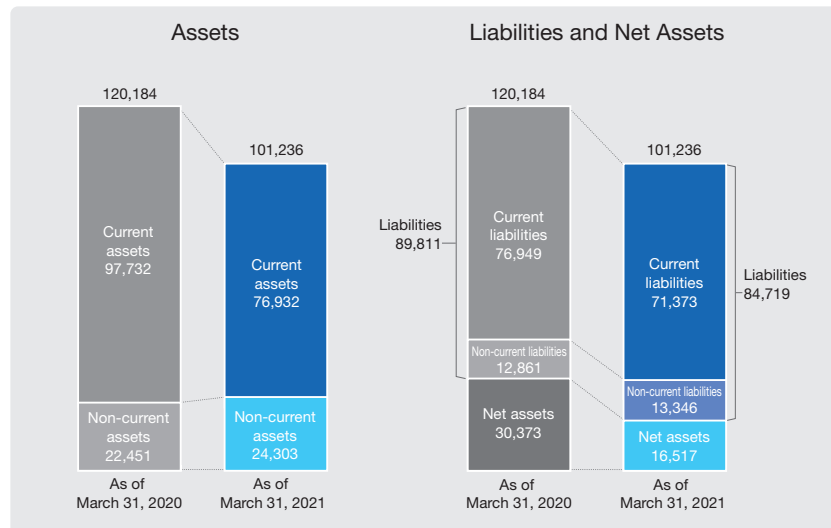
Consolidated Statements of Income (Summary)

(Millions of Yen)



Consolidated Balance Sheets (Summary)

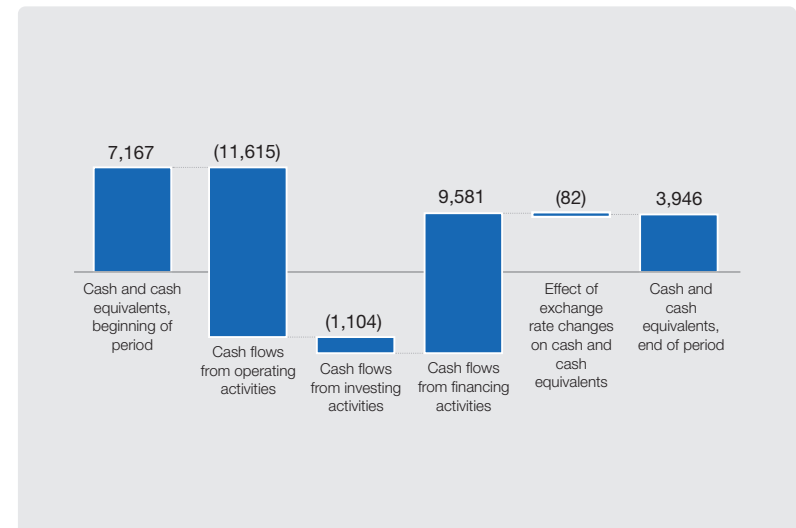
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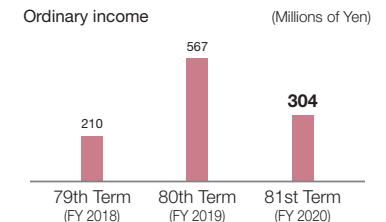
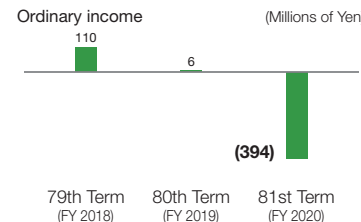
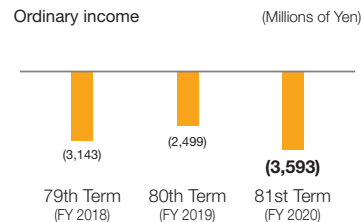
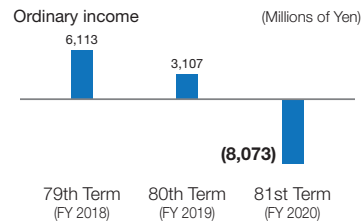
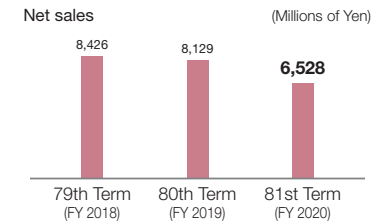
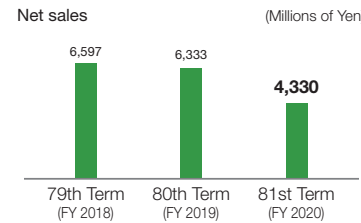
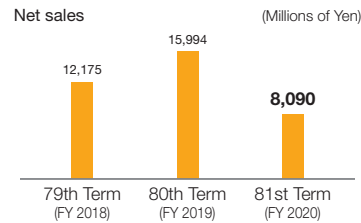
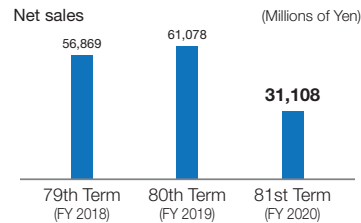
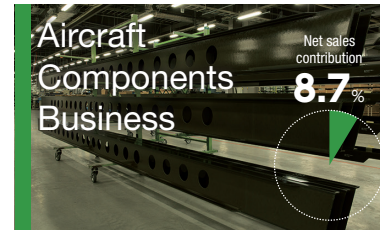
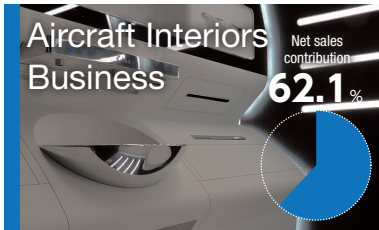
Consolidated Statement of Cash Flows (Summary)

April 1, 2020 to March 31, 2021

(Millions of Yen)



For details, please access JAMCO's website by scanning the QR code on the right, and select "IR Library."
<https://www.jamco.co.jp/en/ir/materials.html>



Points

Net sales

- Shipments of galleys and lavatories decreased as aircraft manufacturers reduced production and changed production schedules due to the impact of the spread of COVID-19
- Sales of cabin retrofit kits for airlines and spare parts decreased due to a decline in aircraft operation

Ordinary income

- An ordinary loss was reported due mainly to the decrease in net sales

Points

Net sales

- Net sales declined as shipments of some programs were delayed until the following fiscal year and some customers canceled their orders due to the impact of the spread of COVID-19

Ordinary income

- An ordinary loss was reported due mainly to the decrease in net sales

Points

Net sales

- Shipments of CFRP aircraft structure parts and aircraft engine parts for commercial aircraft decreased due to the impact of the spread of COVID-19

Ordinary income

- An ordinary loss was reported due mainly to the decrease in net sales

Points

Net sales

- In aircraft maintenance, net sales declined as shipments of some programs were delayed until the following fiscal year
- In accessories maintenance, orders decreased from airlines for wheels, brakes and other items, due to the impact of the spread of COVID-19

Ordinary income

- Ordinary income decreased due mainly to the decrease in net sales



Project Blue Sky

—A program from JAMCO for the aviation industry & the “New Normal”—

From Passenger Cabin to Cargo Hold at Top Speed

Temporary Cabin Cargo Conversion Cargo On Floor

The cabin retrofit service is one of the initiatives offered by the JAMCO Group as part of Project Blue Sky, our proposal for the New Normal.

Air passenger demand has fallen dramatically as a result of the worldwide travel restrictions imposed in response to the COVID-19 pandemic.

Meanwhile, air freight demand remains strong, and there is a growing need among airlines in each country to reduce passenger seats and increase cargo holds.

In response to needs such as these, JAMCO provides a rapid retrofit service for removing the seats from passenger cabins so that the floorspace can be used to carry cargo.

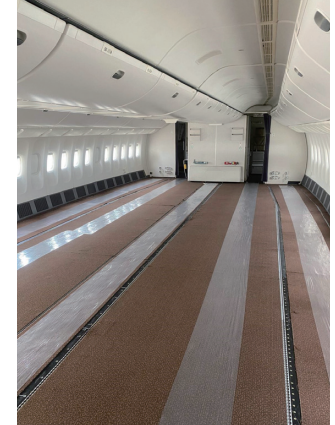
JAMCO AERO DESIGN & ENGINEERING PTE LTD. and Singapore Airlines have leveraged the expertise they have developed in aircraft passenger cabin retrofitting to obtain a Supplemental Type Certificate (STC) from the Civil Aviation Authority of Singapore (CAAS), and have completed an initial program to convert the passenger cabins of Boeing 777-300ER aircraft into cargo holds.

An STC issued by the CAAS is compatible with STCs from the United States Federal Aviation Administration (FAA) and the European Union Aviation Safety Agency (EASA), and we also have our sights set on services to the United States and Europe.

We will continue to contribute to the development of the airline industry through proposals for the New Normal.



Passenger cabin before retrofitting



The cabin floor with the seats removed
The seats have been removed from the cabin to allow maximum space for transporting cargo.



Passenger cabin after retrofitting
We fit mechanisms to secure cargo to the floor, enabling it to be carried in the optimal configuration. The cargo capacity is increased by 12% compared to a regular Boeing 777-300ER aircraft. The STC was swiftly obtained, enabling the conversion from passenger cabin to cargo hold to be achieved in a short period of time.

Please scan the QR code on the right for details of other initiatives related to Project Blue Sky.

<https://www.jamco.co.jp/en/index.html>





Galley and Lavatory
Trivia

The Hidden Technology that Supports JAMCO

Galley and Lavatory Walls Are Made of Paper?

The walls of galleys and lavatories are made using a material called honeycomb sandwich panel (honeycomb panels). At the core of honeycomb panels is a special kind of paper called aramid paper. This aramid paper is molded into a honeycomb shape and is soaked in phenolic resin to produce a honeycomb core. This is then sandwiched between sheets of plastic reinforced with glass or carbon fibers to make the honeycomb panel used in galley and lavatory walls. JAMCO engages in integrated production of this honeycomb core.

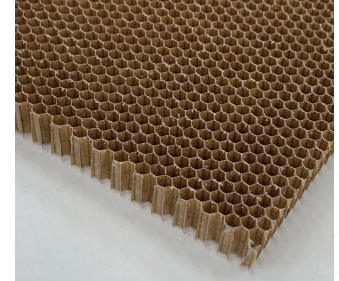
Because the structure of honeycomb panel is around 90% hollow, it is extremely light, while also featuring high rigidity.* Several hundred honeycomb panels are used in each aircraft, and the weight of each therefore has a significant impact on the weight of the entire aircraft. The lighter an aircraft is, the less fuel it requires to fly, thus weight reductions also leads to reduced fuel costs. Moreover, reducing the amount of fuel consumed also means suppressing CO₂ emissions. Light, strong honeycomb materials contribute greatly to global warming countermeasures.

It is not enough, however, for aircraft cabin materials simply to be light and strong. Unlike in land-based vehicles, aircraft fires cannot be extinguished from the outside once the aircraft has taken off, and aircraft materials are therefore subject to extremely stringent fire resistance requirements. It is necessary to ensure that, even if a fire breaks out while the aircraft is airborne, it will not spread, enabling the aircraft to continue flying until it reaches the nearest airport. Moreover, in the event that a fire is caused by a belly landing or other emergency, it is necessary to ensure that all passengers and crew can escape safely. Honeycomb panels must therefore undergo various fire resistance tests based on the locations and ways in which they will be used, and satisfy the requirements of these tests in accordance with the regulations established by the aviation authorities in each country. These not only includes incombustibility and self-extinguishing properties, but also their ability to not radiate excessive heat, even when subjected to the high temperature of a fire, or emit harmful smoke, which is necessary to secure visibility in the event of an evacuation. Honeycomb panels that have cleared rigorous requirements such as these are used in aircraft interiors, contributing to passengers' safe journey through the skies.

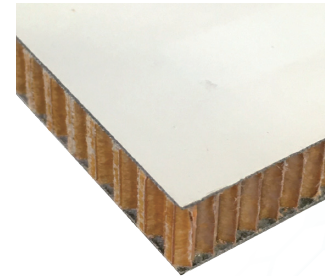
JAMCO will continue to push ahead with the research and development of new materials that will lead to further aircraft weight reductions, aiming to contribute even more to realizing a decarbonized society.



Aramid paper



Honeycomb core



Honeycomb sandwich panel



A fire resistance test



A galley onboard an aircraft

* Rigidity refers to resistance against deformation from the application of external forces such as compression, stretching, shearing, and twisting.



Progress on Initiatives to Prevent the Recurrence of Inappropriate Quality Issues

On November 12, 2019, in the Submission of Improvement Measures in Response to the Business Improvement Advisory Regarding JAMCO's Aircraft Interiors Business, we announced the results of a factual investigation and analysis of causes by a third-party special investigative committee, as well as measures to prevent recurrence.

In order to steadily implement each measure designated to prevent recurrence, JAMCO is carrying out specific activities to prevent recurrence under the supervision of the Chief Operating Officer of the Aircraft Interiors and Components Group, aimed at recovering trust through a policy of "safety and quality first." These activities are continually monitored and advised by JAMCO's Safety Promotion Office, which was established in January 2020.

Public certifications that had been cancelled or suspended were reinstated from FY 2019, and the continuation of certification was allowed through continuing examination in FY 2020. JAMCO also established the General Safety Promotion Department at the head office in January 2021, aiming to further embed a safety-focused culture across the whole company.



Establishment of the General Safety Promotion Department

Previously, JAMCO's safety management systems were operated independently by the Aircraft Interiors and Components Group and the Aircraft Maintenance Group, and there was no unified system of company-wide safety management.

As an active part of the aviation industry, we realized that a review of our safety management systems was needed in order to prioritize "air safety" above all else. We unified our safety management systems across the entire company, based on our ideal for safety management: to promote safety management activities through an organization that would oversee the company as a whole, in accordance with a unified set of safety management regulations. In this way, we created a structure that would ensure the effective function of enhanced risk management systems.

Specifically, effective January 1, 2021, we established the General Safety Promotion Department at JAMCO's head office to supervise our safety promotion sections and Group companies. We also established a new common safety policy for the whole of the JAMCO Group.

At organizations approved by the Ministry of Land, Infrastructure, Transport and Tourism, we unified the safety management regulations that were previously created and registered separately for each business division, and commenced the operation of common regulations.

From June 2021, we embarked on the Group-wide unification of safety management systems, including those of domestic Group companies.

JAMCO will continue to engage in promoting air safety.



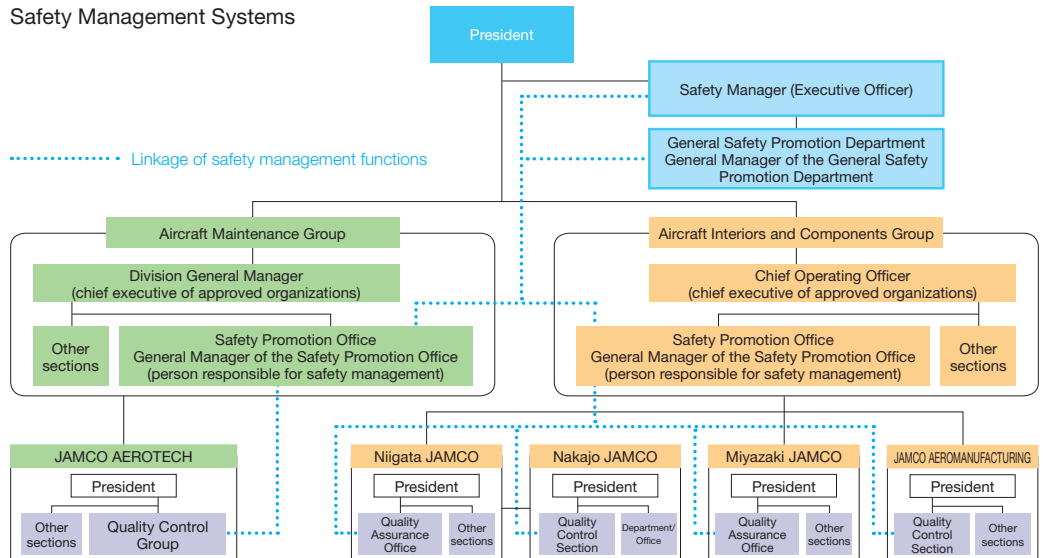
Safety Policy

Principle to Prioritize Safety Above All Else
Ensuring air safety is JAMCO's most vital base, and our duty to customers and society.

Principle to Comply with Relevant Laws, Regulations and Other Rules
We will comply with relevant laws, regulations and other rules, and cooperate and collaborate to pursue air safety.

Principle to Continually Improve Safety Management Systems
All of JAMCO's officers and employees will work together as one to ensure the function of safety management systems, and continually strive for their improvement, for the sake of air safety.

Safety Management Systems





Implementation of Environmental Conservation Activities by the JAMCO Group

In October 2020, JAMCO participated in Tokyo Greenship Action, organized by the Tokyo Metropolitan Government. We carried out activities to conserve the natural environment in the Hachioji Takiyama Satoyama Conservation Area. Tokyo Greenship Action is a project to conserve the natural environment in conservation areas designated by the Tokyo Metropolitan Government, through collaboration between the Tokyo Metropolitan Government, companies, NPOs and other organizations. The Hachioji Takiyama Satoyama Conservation Area was designated the 49th such conservation area in Tokyo in March 2013. The area retains the complex natural environment of a satoyama: an area of undeveloped woodland near a town or village. On the day of the conservation activities, JAMCO's employees and their family members engaged in nature watching, bamboo cutting, pond and stream maintenance, etc., under the direction of NPO Shizen Kankyo Academy.



Donation of Disaster Supplies

In February 2021, JAMCO donated disaster supplies to the Tachikawa Council of Social Welfare. This was the second time that we undertook this initiative, aimed at effectively utilizing disaster supplies that are close to their best-before date by donating them to people in need of food, thus reducing food waste. The donated disaster supplies were distributed by the Tachikawa Council of Social Welfare to people living in poverty, through Food Bank Tachikawa.



Used Stamp Collection and Donation Activities

In February 2021, we donated used stamps, etc. collected from within JAMCO to an approved NPO. The used stamps were sold to a specialist trader by the NPO for 1,500 yen/kg. This money will be used to support the vaccination of children worldwide.



Educational School Tours for Junior High School Students from Tachikawa

In March 2021, we held educational school tours for junior high school students, based on a request from a junior high school in Tachikawa. During the school tours, we explained to students about JAMCO's businesses, and showed them mock-ups (real sized models) of aircraft seats and lavatories. JAMCO will continue to strive to contribute to local communities.



Implementation of CSR and SDGs Training

In November 2020, we implemented in-house CSR and SDGs training through our e-learning system, in order to disseminate and embed knowledge of CSR and the SDGs. The Sustainable Development Goals (SDGs) are a concept set forth in a United Nations document decided in 2015. They are voluntary goals for national and local governments, companies, and all participants to strive for. JAMCO will strengthen its initiatives to achieve these goals.

Corporate Data

 Corporate Data (As of March 31, 2021)

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	Aircraft Interiors Business Manufacturing galleys, lavatories and various galley insert products Aircraft Seat Business Manufacturing aircraft seats and seat consoles Aircraft Components Business Manufacturing heat exchangers, CFRP aircraft structure parts and commercial aircraft engine parts Aircraft Maintenance Business Maintenance and alteration of aircraft, cabins and onboard accessories
Capital	¥5,359,893,000
Number of Employees	Consolidated: 2,649 Non-consolidated: 1,224

 Directors and Executive Officers (As of June 25, 2021)

Representative Director, President & CEO	Harutoshi Okita	Outside Audit & Supervisory Board Member*	Hitoshi Takahashi
Representative Director & EVP	Takashi Yonekura	Outside Audit & Supervisory Board Member*	Koichiro Watanabe
Director & Senior Managing Executive Officer	Toshikazu Kimura	Executive Vice President	Toshiyuki Abe
Director & Senior Managing Executive Officer	Tsutomu Tadokoro	Managing Executive Officer	Masamichi Kato
Director & Managing Executive Officer	Kentaro Goto	Managing Executive Officer	Kazuyoshi Ichihara
Director & Managing Executive Officer	Toshihisa Kasuya	Executive Officer	Hiroshi Uchijo
Outside Director	Natsuki Segawa	Executive Officer	Akihiro Waki
Outside Director	Kohei Tsuji	Executive Officer	Yukio Kamiyama
Outside Director*	Shinichi Suzuki	Executive Officer	Keiji Ozawa
Outside Director*	Juichi Watanabe	Executive Officer	Takeshi Momozono
Audit & Supervisory Board Member	Noriyoshi Isogami	Executive Officer	Yukihiko Kimoto
Audit & Supervisory Board Member	Noboru Kaburaki	Executive Officer	Ushio Itakura
			Saburo Koide

Asterisk (*) indicates independent officers stipulated by the Tokyo Stock Exchange.

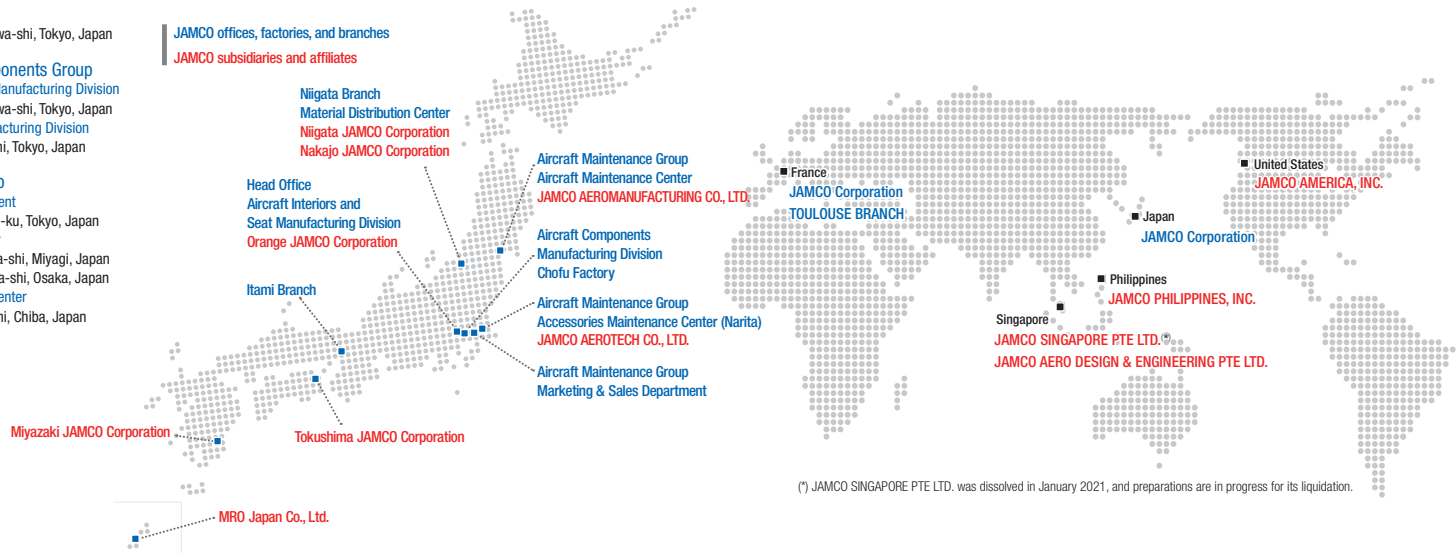
Business Locations (As of June 25, 2021)

 List of Offices / Facilities, Subsidiaries and Affiliates

Head Office Tachikawa-shi, Tokyo, Japan

Aircraft Interiors and Components Group
 ■ Aircraft Interiors and Seat Manufacturing Division
Tachikawa-shi, Tokyo, Japan
 ■ Aircraft Components Manufacturing Division
Chofu-shi, Tokyo, Japan

Aircraft Maintenance Group
 ■ Marketing & Sales Department
Shinjuku-ku, Tokyo, Japan
 ■ Aircraft Maintenance Center
Iwanuma-shi, Miyagi, Japan
Itami Branch:
 ■ Accessories Maintenance Center
Narita-shi, Chiba, Japan



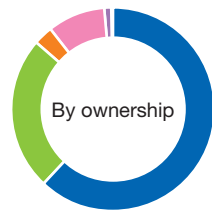
(*) JAMCO SINGAPORE PTE LTD. was dissolved in January 2021, and preparations are in progress for its liquidation.

Share Data (As of March 31, 2021)

Number of Shares, Number of Shareholders and Listed Stock Exchange

Authorized	80,000,000 shares
Issued	26,863,974 shares
Shareholders	6,656
Listed Stock Exchange	Tokyo Stock Exchange, First Section (Code: 7408)

Distribution of Shareholders



Other corporations:	62.05%	16,668 thousand shares
Individuals and others:	24.45%	6,568 thousand shares
Foreign corporations:	3.10%	832 thousand shares
Banks and insurance companies:	9.19%	2,468 thousand shares
Financial instruments business operators:	1.07%	286 thousand shares
Treasury stock:	0.15%	38 thousand shares

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: https://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

1. 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).
2. 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.
3. As for dividends receivable, please contact the main and branch offices of Mitsubishi UFJ Trust and Banking Corporation.

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
The Master Trust Bank of Japan, Ltd. (Trust Account)	524	1.95
JAMCO Employees' Stock Holding Association	446	1.66
Mizuho Bank, Ltd.	200	0.74
MUFG Bank, Ltd.	200	0.74
Custody Bank of Japan, Ltd. (Trust Account 5)	179	0.66
Custody Bank of Japan, Ltd. (Trust Account 6)	158	0.59
Custody Bank of Japan, Ltd. (Trust Account)	147	0.55

Note: The percentage of shares is calculated after deducting treasury stock (38,964 shares).



Commencing Installation of Lavatory Doors That Can Be Exited Hands-free

On April 28, 2021, JAMCO and ALL NIPPON AIRWAYS CO., LTD. (ANA) issued a press release announcing the installation of the world's first door handle that allows users to exit aircraft lavatories hands-free, on ANA aircraft serving domestic routes.

This door handle, the result of joint development between JAMCO and ANA, has already been installed on ANA aircraft serving domestic routes, and progressive installation is planned for a total of 21 medium and large aircraft serving domestic routes, including Boeing 787s. Installation on other aircraft is also being considered.

The installation of this hands-free door handle enables passengers to open the lavatory door easily using their forearm or elbow, without touching the door with the palm of their hands or fingers, thus allowing them to return to their seats with clean, freshly-washed hands.



JAMCO and ANA have been engaged in developing the new door handles since May 2020. From July to September 2020, we displayed a full-sized model of a lavatory in the ANA lounge at Haneda Airport. We allowed actual aircraft users to experience using the new door handle, and conducted a survey of their responses. The survey revealed that more than 70% of respondents rated the

handle "good." At the same time however, some expressed the opinion that it was difficult to know how to use the door handle and lock the first time, and some expressed doubts regarding the appropriate height of the handle. We therefore reconsidered the shape of the door handle and the placement of the pictograph placard, as well as verifying that primary school-aged children and people with disabilities were able to use the door without difficulty. We also implemented a range of tests to confirm that the door handle would not break even when used with excessive force, and that there was no risk of injury from users' fingers becoming jammed. The product cleared rigorous safety standards before installation began.

Under Project Blue Sky, the JAMCO Group will continue to engage in developing products to ensure cleanliness and hygiene in aircraft cabins, in order to contribute to dispelling passengers' uneasiness at boarding aircraft.



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