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**Notice Regarding Recording of Non-operating Expense (Foreign Exchange Loss),
 Differences between Financial Forecasts and Actual Results and Revision of Dividend Forecast**

Skymark Airlines, Inc. (hereinafter “Skymark”) hereby announces that it recorded non-operating expense (foreign exchange loss) in the fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025). In addition, there is a difference between the financial forecasts for the fiscal year ended March 31, 2025 announced on February 10, 2025 and the actual results announced today. Based on these results, Skymark has decided to revise the dividend forecast announced.

1. Recording of Non-operating Expense (Foreign Exchange Loss)

Skymark had recorded a foreign exchange loss of 1,840 million yen as non-operating expense (foreign exchange loss) for the fourth quarter of the fiscal year ended March 31, 2025 (January 1, 2025 to March 31, 2025) due to exchange rate fluctuations. This was mainly due to the revaluation of foreign currency-denominated assets at the closing timing of the fiscal year. Since Skymark had recorded foreign exchange gain of 195 million yen for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024), the foreign exchange loss for the fiscal year ended March 31, 2025 was 1,644 million yen.

2. Differences between the Financial Forecasts and Actual Results

(1) Differences between the Financial Forecasts and Actual Results for the Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

	Operating Revenues (Millions of Yen)	Operating Income (Millions of Yen)	Ordinary Income (Millions of Yen)	Net Income (Millions of Yen)	Net Income per Share (Yen)
Previous Forecasts (A)	107,500	600	1,500	1,500	25.44
Actual results (B)	108,893	1,826	760	2,146	36.14
Difference (B-A)	1,393	1,226	(739)	646	
Difference (%)	1.3	204.5	(49.3)	43.1	
Actual results for the fiscal year ended March 31, 2023(For reference)	104,075	4,668	7,463	2,997	49.93

(2) Reasons for Differences between the Financial Forecasts and Actual Results

Operating revenues increased by strengthening yield management measures in the second half of the fiscal year ending March 2025. With a solid demand centered on leisure and VFR (visiting friends and relatives), an increase in the average price per passenger was achieved while maintaining the load factor.

As a result, while operating revenues had been below the initial forecast until the third quarter, the fourth quarter exceeded the forecast level.

Regarding operating expenses, full commitment was given to safety investments such as maintenance expenses, while manageable expenses such as travel and outsourcing costs, were thoroughly controlled. Due to these efforts, operating income significantly exceeded the forecast.

Ordinary income fell short of forecasts due to foreign exchange losses caused by the appreciation of the yen at the end of the fiscal year, when the revaluation of foreign currency-denominated assets was conducted.

Net income exceeded the forecast due to the recognition of income taxes-deferred (gain) related to deferred tax assets.

3. Details of the Revision of Dividend Forecast

	Annual dividend per share (Yen)		
	End of the second quarter	Fiscal year-end	Annual
Previous forecast		-	-
Revised forecast		3.00	3.00
Results of the current fiscal year (Fiscal year ended March 31, 2025)	0.00		
Results of the previous fiscal year (Fiscal year ended March 31, 2024)	0.00	29.00	29.00

4. Reasons for the Revision of the Dividend Forecast

Skymark identified shareholder return as one of the most important management goals. The fundamental policy is to conduct continuous and stable dividends to all shareholders, taking into account the business performance, while strengthening the balance sheet and investing in growth strategies in the long term. In light of the results announced today for the fiscal year ended March 31, 2025, based on Skymark's policy on shareholder return, the year-end dividend forecast has been set at 3 yen per share.

Please refer to page 13 of the "Supplementary Material for Financial Results for the Fiscal Year ended March 2025" published on our website today for the further understanding of Skymark's policy on shareholder return.