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**Notice Regarding Recognition of Non-operating Income (Foreign Exchange Gain),  
Extraordinary Gains (Gain on Sale of Non-current Assets) and Income Taxes-Deferred (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 income (foreign exchange gain), extraordinary gains (Gain on Sale of Non-current Assets), and income taxes-deferred (loss) for the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026). In addition, there is a difference between the financial forecasts for the fiscal year ended March 31, 2026, announced on November 13, 2025, and the actual results announced today. Based on these results, Skymark has decided to revise the previously undetermined dividend forecast, as follows.

**1. Recognition of Non-operating Income (Foreign Exchange Gain)**

Skymark recorded a foreign exchange gain of 427 million yen as non-operating income (foreign exchange gain) for the fourth quarter of the fiscal year ended March 31, 2026 (January 1, 2026 to March 31, 2026) due to exchange rate fluctuations. This was mainly due to the revaluation of foreign currency-denominated assets and liabilities at the end of the fiscal year. Since Skymark recorded foreign exchange gain of 910 million yen for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025), the total foreign exchange gain for the fiscal year ended March 31, 2026 was 1,338 million yen.

**2. Recognition of Extraordinary Gain (Gain on Sale of Non-current Assets)**

Skymark sold aircraft engine assets held as non-current assets, resulting in the recognition of a gain on sale of non-current assets of 712 million yen.

**3. Recognition of Income Taxes-Deferred (Loss)**

In light of the business plan from the fiscal year ending March 31, 2027 onward, Skymark carefully reassessed the recoverability of deferred tax assets, taking into consideration future earnings trends, recent increases in crude oil prices, and the Company’s aircraft fleet plan. As a result, due to the reversal of deferred tax assets, Skymark recognized income taxes-deferred (loss) of 1,949 million yen.

#### 4. Differences between Financial Forecasts and Actual Results

##### (1) Differences between the Financial Forecasts and Actual Results for the Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026)

	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)	111,000	1,600	1,000	100	1.66
Actual results (B)	110,441	1,801	2,907	1,638	27.21
Difference (B-A)	(558)	201	1,907	1,538	
Difference (%)	(0.5)	12.6	190.7	-	
Actual results for the fiscal year ended March 31, 2025(For reference)	108,893	1,826	760	2,146	36.14

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

In terms of operating revenue, with steady non-business demand, strategic pricing aimed at maximizing revenue was implemented. However, price competition intensified as domestic airlines strengthened promotional activities, and the number of revenue passengers fell short of expectations, causing operating revenue to remain below the initial forecast. In response, from the third quarter onward, revenue management was further enhanced through flexible measures tailored to market conditions, with greater emphasis placed on balancing the average price per passenger and the number of revenue passengers. As a result, operating revenue improved to a level generally in line with the forecast.

Operating expenses increased year on year due to inflationary pressures, the reduction of government support, and strengthened investment in human capital. Even under such conditions, while prioritizing the allocation of necessary costs for safe flight operations as a fundamental premise, Skymark implemented strict cost controls and cost reduction measures, including reviewing operational tasks and reducing maintenance expenses through optimized maintenance planning as the introduction of new aircraft progressed. As a result, operating income exceeded the forecast.

Furthermore, ordinary income exceeded the forecast due to the recognition of a foreign exchange gain. Net income significantly exceeded the forecast primarily due to the recognition of extraordinary gains from the sale of non-current assets.

#### 5. The Revision of Dividend Forecast

##### (1) Details of the Revision of Dividend Forecast for the Year Ended March 31, 2026 (April 1, 2025 to March 31, 2026)

	Annual dividend per share (Yen)		
	End of the second quarter	Fiscal year-end	Annual
Previous forecast		-	-
Revised forecast		7.00	7.00
Results of the current fiscal year (Fiscal year ended March 31, 2026)	0.00		
Results of the previous fiscal year (Fiscal year ended March 31, 2025)	0.00	3.00	3.00

##### (2) Reasons for the Revision of the Dividend Forecast

The business environment surrounding the Company is extremely uncertain, due not only to various price hikes but also to soaring crude oil prices and sharp exchange rate fluctuations resulting from the escalating tensions in the Middle East. In light of these external risks, the Company has determined that this is a phase to enhance internal reserves in preparation for

unforeseen circumstances and to secure funds for future growth while continuing to provide shareholder returns.

For the year ended March 31, 2026, the Company recorded a large amount of foreign exchange gain due to the rapid depreciation of the yen, resulting in the dividend resource that largely consist of non-cash items. After carefully considering the balance between shareholder returns and various factors, including the aforementioned rapid changes in the business environment and the cash requirements associated with introducing new equipment on a large scale, the Company has decided to pay 7 yen per share for the year-end dividend for the fiscal year ended March 31, 2026. Regarding the previously-announced dividend policy, the Company has decided to change the policy to ensure stable and consistent dividends, even amid significant external environmental fluctuations. The Company is currently developing the new policy that is to be applied from the dividend for the fiscal year ending March 31, 2027, which will be announced as soon as it is determined.

Going forward, the Company will continue to strengthen its financial foundation and pursue growth investments from a long-term perspective, while also striving to enhance stable and continuous shareholder returns and improve corporate value.