

## Notice of Amendment to ANA consolidated financial results for FY2007

Please be advised that the following amendments have been made to the consolidated financial results for FY2007, which were released on 30th April, 2008.

### 1. Section amended

Relevant amendments have been made to the consolidated financial results for FY2007, on the basis that some sections are not classified in the appropriate sections. The amendments have no effect on Net income in the consolidated Statement.

The said amendments have also been made to the Non-consolidated financial statement.

### 2. Amendments list

(1) Consolidated

#### **Income taxes (Page 28)**

Before amendments

	Yen (Millions)	
	FY2007	FY2006
<b>Deferred tax assets:</b>		
Accrued employees' retirement benefits	44,530	44,543
Accrued bonuses to employees	9,880	7,203
Unrealized gain on inventories and property and equipment	11,131	5,428
Impairment loss	5,758	3,671
Loss on evaluation for hedging exchange	10,925	-
Provision for antitrust law	6,505	-
Tax loss carried forward	2,472	2,306
Valuation loss on investments in securities	-	1,048
Others	11,605	13,773
Total gross deferred tax assets	102,806	77,972
Less valuation allowance	(12,157)	(8,611)
Total net deferred tax assets	90,649	69,361
<b>Deferred tax liabilities:</b>		
Deferred hedge gains/ losses	-	(13,241)
Unrealized gains (losses) on securities	(6,907)	(7,641)
Reserve for special depreciation	-	(2,729)
Reserve for special taxation measures law	(3,873)	-
Others	(1,183)	(2,280)
Total gross deferred tax liabilities	(11,963)	(25,891)
Net deferred tax assets	78,686	43,470

After amendments

	Yen (Millions)	
	FY2007	FY2006
Deferred tax assets:		
Accrued employees' retirement benefits	44,530	44,543
Accrued bonuses to employees	9,880	7,203
Unrealized gain on inventories and property and equipment	11,131	5,428
<u>Impairment loss</u>	<u>-</u>	<u>3,671</u>
Loss on evaluation for hedging exchange	10,925	-
Provision for antitrust law	6,505	-
<u>Accrued enterprise taxes</u>	<u>5,758</u>	<u>-</u>
<u>Tax loss carried forward</u>	<u>-</u>	<u>2,306</u>
<u>Valuation loss on investments in securities</u>	<u>2,472</u>	<u>1,048</u>
Others	11,605	13,773
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Total gross deferred tax liabilities	(11,963)	(25,891)
Net deferred tax assets	78,686	43,470

(2)Non-Consolidated

**Income taxes (Page 43)**

Before amendment

	Yen (Millions)	
	FY2007	FY2006
Deferred tax assets:		
Accrued employees' retirement benefits	34,791	34,118
Valuation loss on stocks investment in subsidiaries	-	5,707
Loss on evaluation for hedging exchange	10,812	-
Provision for potential loss on antitrust proceedings	6,505	-
Approximation of accrued sales charge payable	5,867	4,480
Accrued bonuses to employees	5,827	3,317
Impairment loss	-	692
Accrued income taxes	5,427	-
Valuation loss on investment securities	-	678
Other	11,756	2,519
Total gross deferred tax assets	80,987	51,513
Less valuation allowance	(12,854)	(3,485)
Total net deferred tax assets	68,132	48,028
Deferred tax liabilities:		
Deferred gain on hedging instruments	-	(13,164)
Unrealized holding gain/loss on securities	(6,634)	(7,925)
Reserve for special depreciation	(3,867)	-
Other	(667)	(2,978)
Total gross deferred tax liabilities	(11,169)	(23,438)
Net deferred tax assets	56,963	24,589

After amendment

	Yen (Millions)	
	FY2007	FY2006
Deferred tax assets:		
Accrued employees' retirement benefits	34,791	34,118
Valuation loss on stocks investment in subsidiaries	-	5,707
Loss on evaluation for hedging exchange	10,812	-
Provision for potential loss on antitrust proceedings	6,505	-
Approximation of accrued sales charge payable	5,867	4,480
Accrued bonuses to employees	5,827	3,317
Impairment loss	-	692
Accrued <u>enterprise</u> taxes	5,427	-
Valuation loss on investment securities	-	678
Other	11,756	2,519
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Less valuation allowance	(12,854)	(3,485)
Total net deferred tax assets	68,132	48,028
Deferred tax liabilities:		
Deferred gain on hedging instruments	-	(13,164)
Unrealized holding gain/loss on securities	(6,634)	(7,925)
Reserve for special depreciation	(3,867)	-
Other	(667)	(2,978)
Total gross deferred tax liabilities	(11,169)	(23,438)
Net deferred tax assets	56,963	24,589

3. For detail, please refer to the attached explanation:

URL: [http://www.ana.co.jp/eng/aboutana/corporate/ir/pdf/tan\\_080430\\_e.pdf](http://www.ana.co.jp/eng/aboutana/corporate/ir/pdf/tan_080430_e.pdf)