

All Nippon Airways Financial Results FY2011 Third Quarter

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Executive Vice President
and CFO

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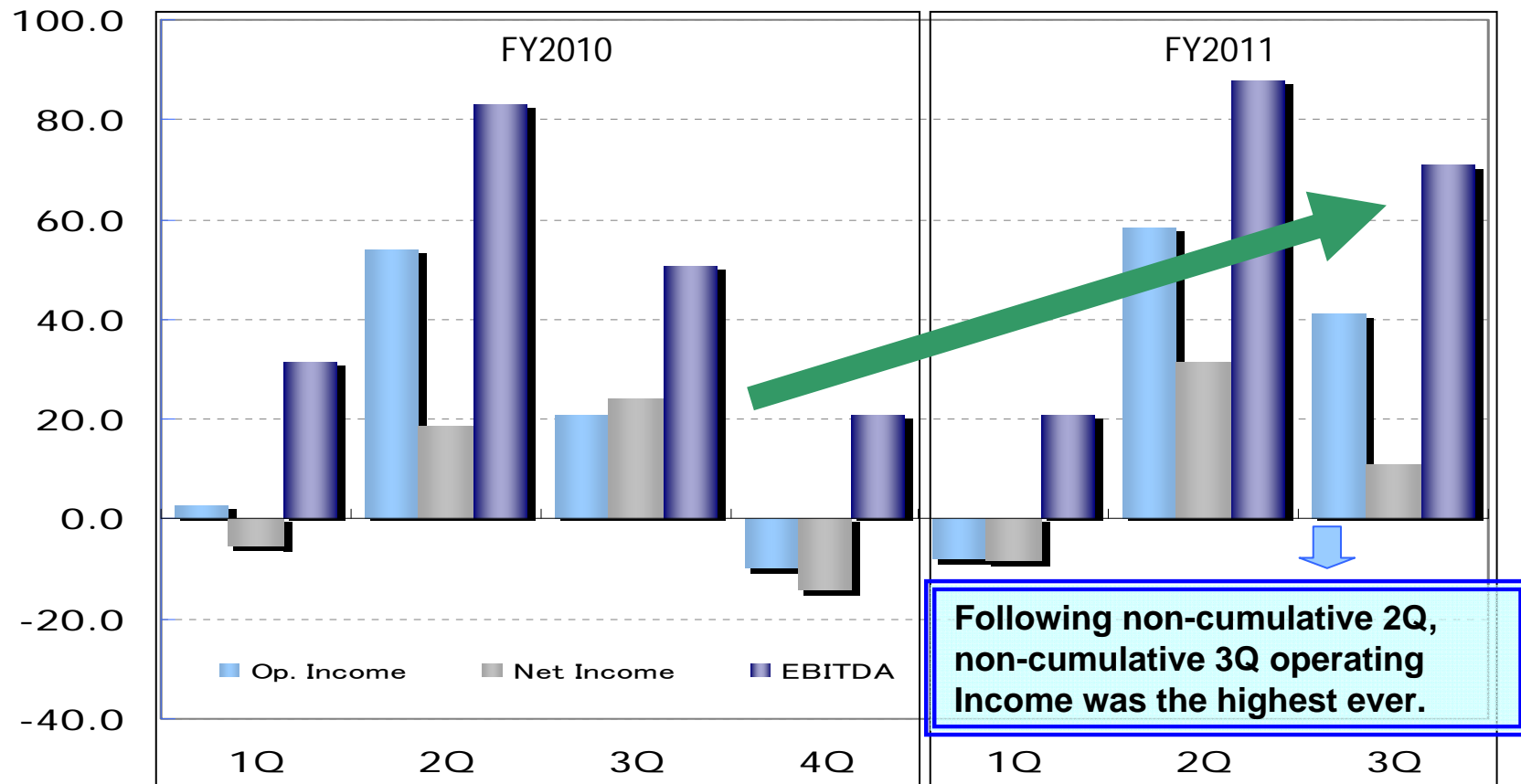
I . FY2011 Financial Results Third Quarter



Highlights FY11 Third Quarter

Highlights of Financial Results FY11 1Q-3Q and FY10 1Q-4Q

- Consolidated cumulative operating income for 3Q posted 91.1 billion yen (13.4 billion yen year-on-year improvement).
- 33.7 billion yen net profit for the quarter (3.7 billion yen year-on-year decline); EBITDA of 179.4 billion yen (14.1 billion yen year-on-year improvement).



Following non-cumulative 2Q, non-cumulative 3Q operating income was the highest ever.

Consolidated Financial Summary

Income Statements

	1-3Q/FY10	1-3Q/FY11	Difference	3Q/FY11	Difference
Operating Revenues	1,039.1	1,069.8	+ 30.7	365.0	+ 10.0
Operating Expenses	961.4	978.7	+ 17.2	324.0	- 10.1
Operating Income	77.7	91.1	+ 13.4	41.0	+20.1
Op. Margin (%)	7.5	8.5	+ 1.0pts	11.2	+5.4pts
Non-Op. Gains/Losses	- 19.3	- 19.6	- 0.3	- 7.1	+ 0.9
Recurring Income	58.3	71.4	+ 13.1	33.8	+ 21.0
Extraordinary Gains/Losses	2.6	0.4	- 2.1	- 0.2	- 17.0
Net Income	37.5	33.7	- 3.7	10.9	- 13.3
Net Income Before Minority Interests	37.6	34.0	- 3.6	11.0	- 13.3
Other Comprehensive Income	- 12.7	- 20.9	- 8.2	7.8	- 0.8
Comprehensive Income	24.9	13.0	- 11.8	18.8	- 14.2

(¥ Billion)

Consolidated Financial Summary

Consolidated Financial Position

	Mar 31, 2011	Dec 31, 2011	Difference
Assets	1,928.0	1,998.4	+ 70.4
Shareholders' Equity	520.2	528.9	+ 8.6
Ratio of Shareholders' Equity (%)	27.0	26.5	- 0.5pts
Interest Bearing Debts	938.8	985.8	+ 46.9
Debt/Equity Ratio (times)	1.8	1.9	+ 0.1pts

(¥ Billion)

*D/E ratio when including off-balanced lease obligation of ¥159.2 billion (¥ 170.2 billion as of the end of March, 2011) is 2.2 times (2.1 times as of the end of March, 2011)

Consolidated Financial Summary

Consolidated Statements of Cash Flow

	1-3Q/FY10	1-3Q/FY11	Difference
Cash Flow from Operating Activities	182.4	160.7	- 21.7
Cash Flow from Investing Activities	- 173.7	-92.3	+ 81.3
Cash Flow from Financing Activities	66.5	38.4	- 28.0
Net Increase or Decrease	74.9	106.6	+ 31.7
Cash and Cash Equivalent at the beginning	148.1	201.6	} + 106.6
Cash and Cash Equivalent at the end	223.1	308.2	
Depreciation and Amortization	87.6	88.3	+ 0.7
Capital Expenditures	138.0	78.8	- 59.1
EBITDA (*)	165.3	179.4	+ 14.1
EBITDA Margin(%)	15.9	16.8	+ 0.9pts

* EBITDA: Op. Income + Depreciation

(¥ Billion)

Consolidated Financial Summary

Results by Segment

		1-3Q/FY10	1-3Q/FY11	Difference	3Q/FY11	Difference
Revenues	Air Transportation	930.7	957.5	+ 26.8	326.4	+ 7.5
	Travel Services	124.8	119.4	- 5.4	40.9	+ 1.1
	Total for Reporting Segments	1,055.6	1,077.0	+ 21.4	367.4	+ 8.7
	Other	104.4	103.6	- 0.8	35.8	- 0.2
	Adjustment	- 120.9	- 110.7	+ 10.1	- 38.2	+ 1.5
	Total	1,039.1	1,069.8	+ 30.7	365.0	+ 10.0
Operating Income	Air Transportation	70.2	83.5	+ 13.3	37.8	+ 19.1
	Travel Services	3.2	3.7	+ 0.4	1.8	+ 1.1
	Total for Reporting Segments	73.4	87.3	+ 13.8	39.6	+ 20.3
	Other	4.0	3.5	- 0.4	1.3	- 0.1
	Adjustment	0.2	0.3	+ 0.0	0.0	- 0.0
	Total	77.7	91.1	+ 13.4	41.0	+ 20.1

(¥ Billion)

Air Transportation Business

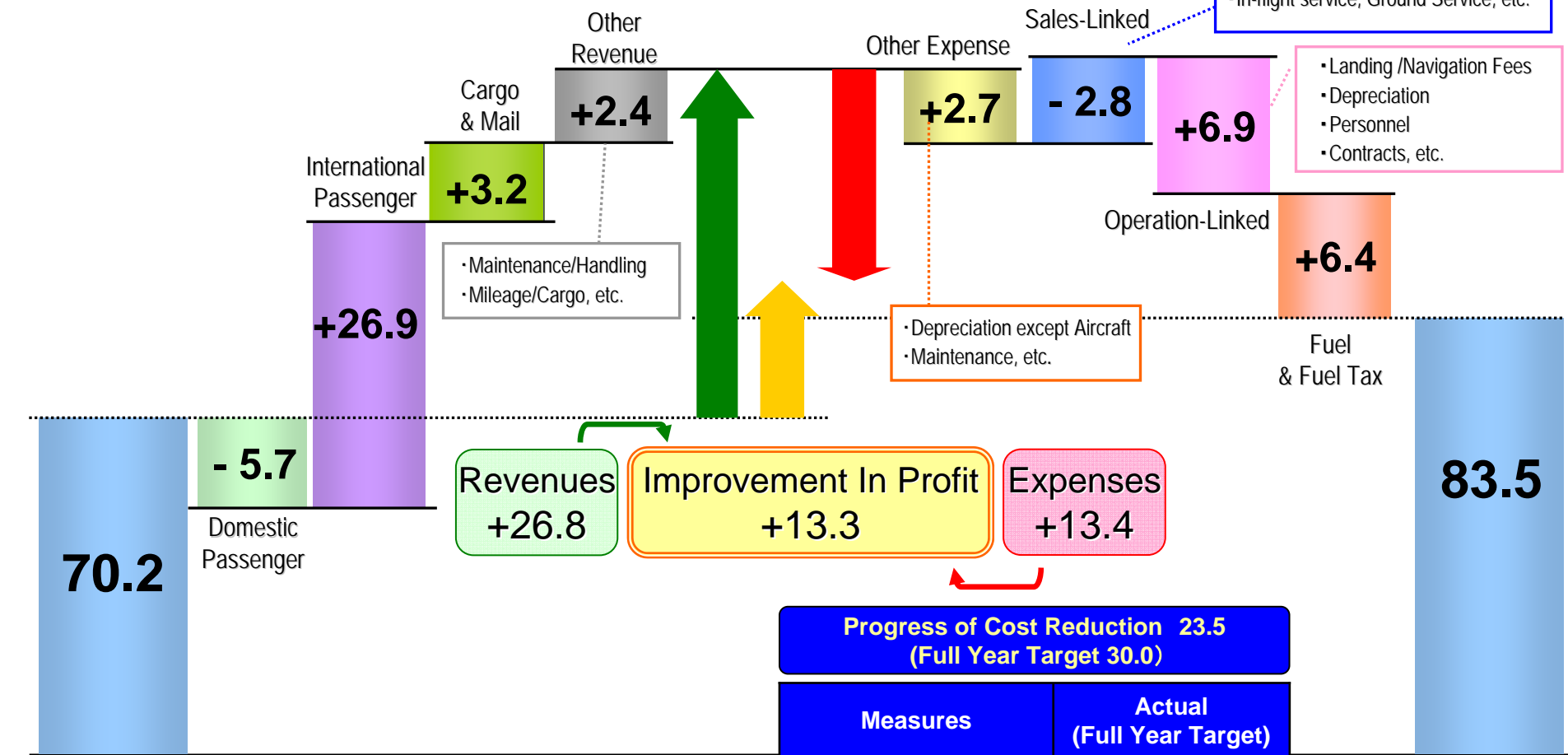
Operating Revenues and Expenses		1-3Q/FY10	1-3Q/FY11	Difference	3Q/FY11	Difference
Operating Revenues	Domestic Passengers	503.0	497.2	- 5.7	169.4	- 1.0
	International Passengers	215.0	241.9	+ 26.9	82.3	+ 9.1
	Cargo and Mail	94.5	97.8	+ 3.2	32.8	- 2.0
	Others	118.0	120.5	+ 2.4	41.9	+ 1.4
	Total	930.7	957.5	+ 26.8	326.4	+ 7.5
Operating Expenses	Fuel and Fuel Tax	191.8	198.3	+ 6.4	64.4	- 0.7
	Landing and Navigation Fees	70.4	70.9	+ 0.5	23.8	- 0.3
	Aircraft Leasing Fees	48.2	49.8	+ 1.6	16.7	+ 0.4
	Depreciation and Amortization	86.0	86.8	+ 0.7	29.4	- 0.0
	Aircraft Maintenance	32.8	33.3	+ 0.4	10.2	- 1.4
	Personnel	179.6	183.7	+ 4.0	59.6	- 7.0
	Sales Commission and Promotion	50.4	47.6	- 2.8	16.0	- 0.8
	Contracts	62.4	64.8	+ 2.4	21.8	+ 0.2
	Others	138.4	138.4	- 0.0	46.4	- 1.8
	Total	860.5	873.9	+ 13.4	288.6	- 11.5
Op. Income	Operating Income	70.2	83.5	+ 13.3	37.8	+ 19.1

(¥ Billion)

Air Transportation Business

(¥ Billion)

Changes in Operating Income



FY10 1-3Q
Op. Income

Progress of Cost Reduction 23.5 (Full Year Target 30.0)	
Measures	Actual (Full Year Target)
Operation-Linked	7.5 (10.0)
Reduce budget and cut back expenditure	16.0 (20.0)

FY11 1-3Q
Op. Income

Air Transportation Business

Domestic Passenger Operations

	1-3Q/FY10	1-3Q/FY11	% Y/Y	3Q/FY11	% Y/Y
Available Seat Km (million)	42,789	42,719	- 0.2	14,311	- 0.5
Revenue Passenger Km (million)	27,949	26,168	- 6.4	9,114	- 2.2
Passengers (thousands)	31,553	29,552	- 6.3	10,335	- 2.5
Load Factor (%)	65.3	61.3	- 4.1pts*	63.7	- 1.1pts*
Passenger Revenues (¥ billion)	503.0	497.2	- 1.1	169.4	- 0.6
Unit Revenue (¥/ASK)	11.8	11.6	- 1.0	11.8	- 0.1
Yield (¥/RPK)	18.0	19.0	+ 5.6	18.6	+ 1.6
Unit Price (¥/Passenger)	15,942	16,827	+ 5.6	16,395	+ 1.9

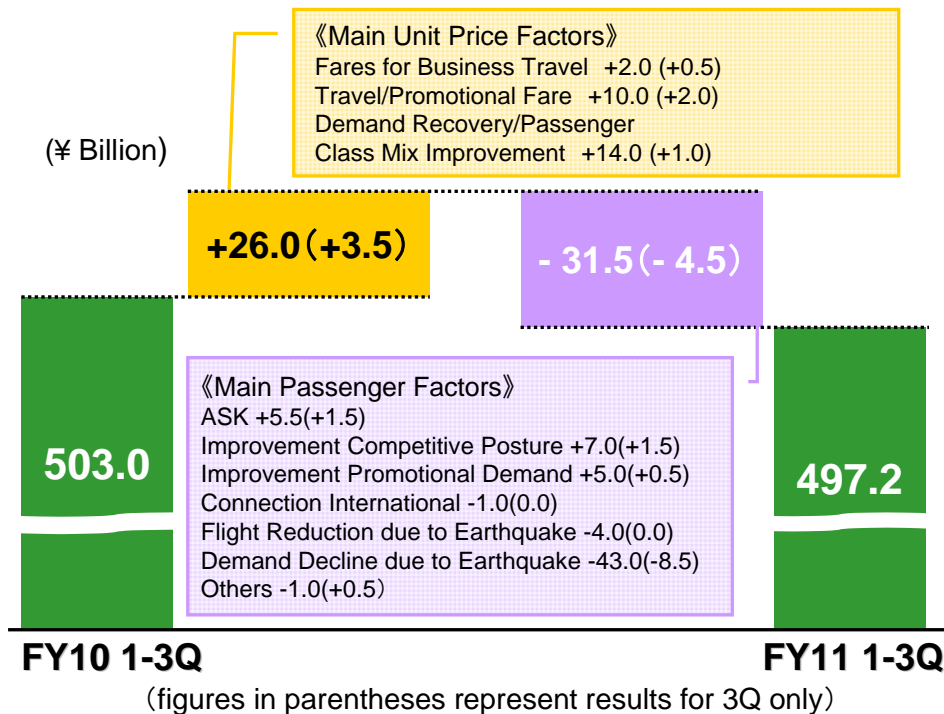
*Difference

Air Transportation Business

Trends in Domestic Passenger Operations

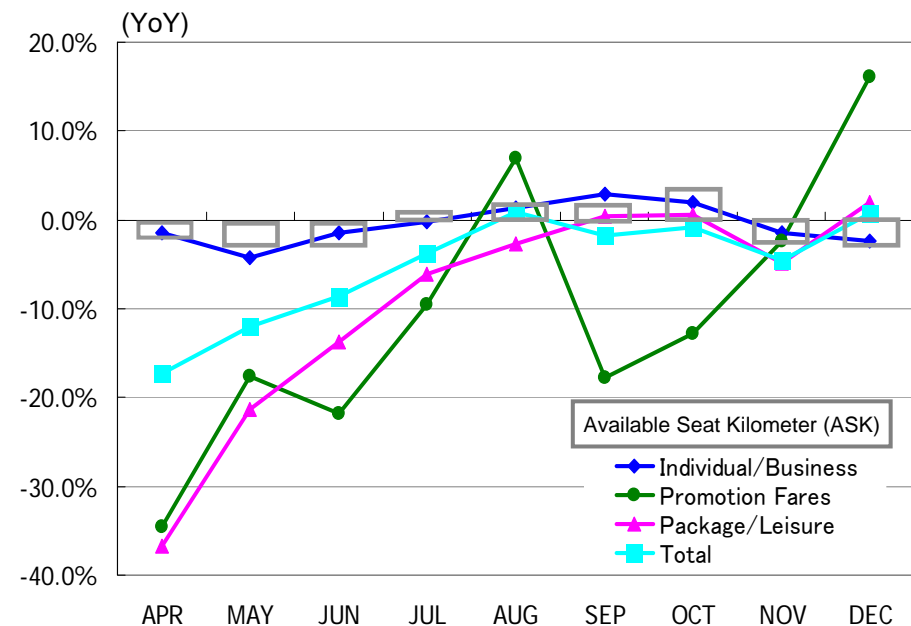
1-3Q Cumulative Revenue Change Factors

✓ Despite wide decline in passenger numbers due to the Earthquake, unit price improvement measures limit size of decline



Monthly Trends in Domestic Passengers

✓ Solid individual travel demand, travel/promotional fares both recovered to prior-year levels



Quarterly Key Topics:

→ From November 1: Boeing 787 dreamliner begins operating between Tokyo (Haneda) and Okayama/Hiroshima (On Aug 23 released)

Air Transportation Business

International Passenger Operations

	1-3Q/FY10	1-3Q/FY11	% Y/Y	3Q/FY11	% Y/Y
Available Seat Km (million)	21,688	25,543	+ 17.8	8,624	+ 11.1
Revenue Passenger Km (million)	16,883	18,594	+ 10.1	6,389	+ 9.1
Passengers (thousands)	3,906	4,328	+ 10.8	1,487	+ 14.0
Load Factor (%)	77.8	72.8	- 5.1pts*	74.1	- 1.4pts*
Passenger Revenues (¥billion)	215.0	241.9	+ 12.5	82.3	+ 12.5
Unit Revenue (¥/ASK)	9.9	9.5	- 4.5	9.5	+ 1.3
Yield (¥/RPK)	12.7	13.0	+ 2.2	12.9	+ 3.2
Unit Price (¥/Passenger)	55,035	55,888	+ 1.5	55,316	- 1.3

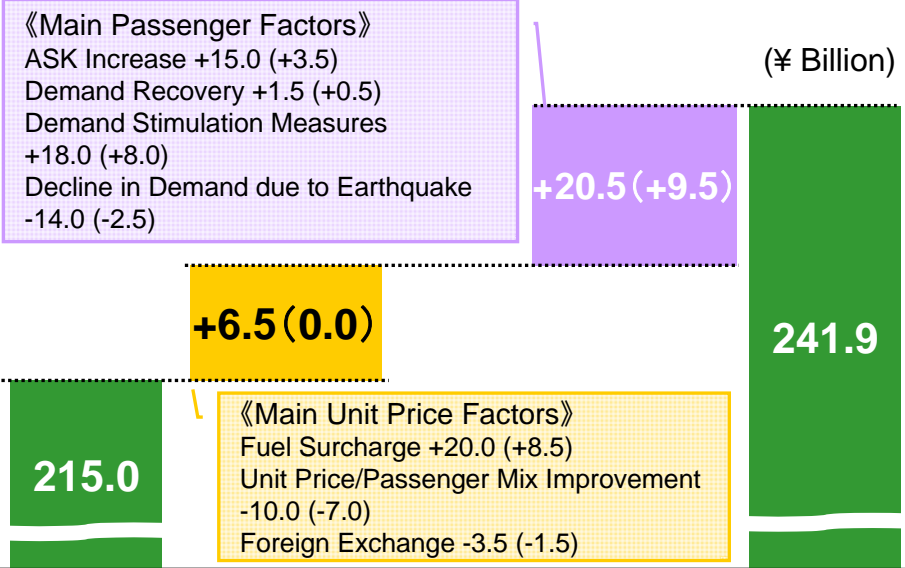
*Difference

Air Transportation Business

Trends in International Passenger Operations

1-3Q Cumulative Revenue Change Factors

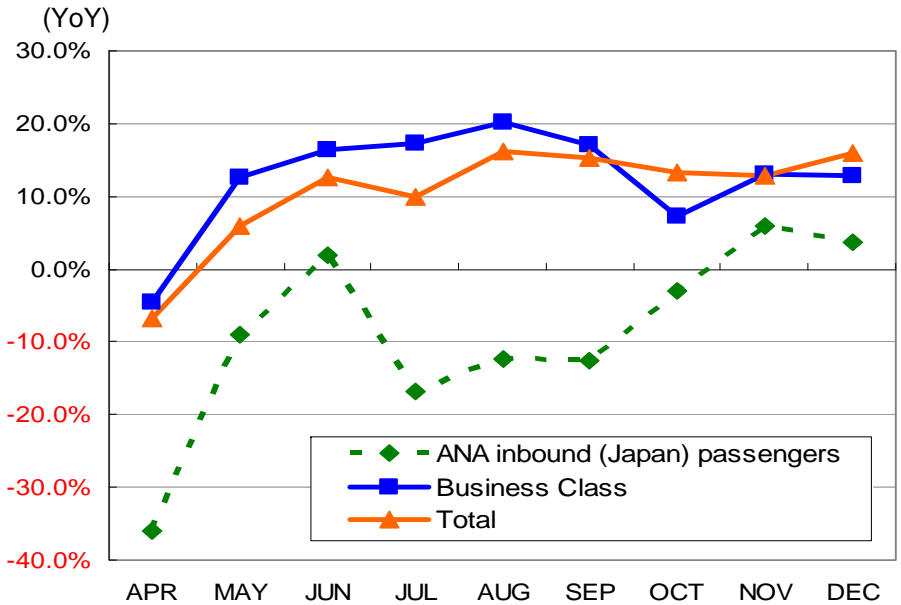
✓ Increase revenues through passenger factors using proper yield management



FY10 1-3Q **FY11 1-3Q**
 (figures in parentheses represent results for 3Q only)

Business class passenger trends, Inbound (Japan) passenger trends

✓ Business class passenger demand steady even beyond October
 ✓ Positive trends also in inbound (Japan) passengers since November



Quarterly Key Topics :
 → From October : Fuel Surcharge Revised (On August 18 released)
 e.g.) for Europe , North America and the Middle East : from 29,000 yen to 25,000 yen
 for Thailand, Singapore and Malaysia : from 15,500 yen to 13,000 yen
 → From October 30: Newly inaugurated regular flight service between Nagoya (Chubu) and Hong Kong route (On September 1 released)



Air Transportation Business

Domestic Cargo Operations		1-3Q/FY10	1-3Q/FY11	% Y/Y	3Q/FY11	% Y/Y
Domestic Cargo	Available Ton Km (million)	1,406	1,354	- 3.7	450	- 4.5
	Revenue Ton Km (million)	343	356	+ 3.6	127	+ 2.0
	Revenue Ton (thousand tons)	346	358	+ 3.5	128	+ 1.9
	Load Factor (%)	24.4	26.3	+ 1.9pts*	28.3	+ 1.8pts*
	Cargo Revenues (¥billion)	24.5	25.4	+ 3.7	8.9	+ 1.0
	Unit Revenue (¥/ATK)	17.5	18.8	+ 7.7	20.0	+ 5.7
	Unit Price (¥/kg)	71	71	+ 0.2	70	- 0.9
Domestic Freighter 【Included Above】	Available Ton Km (million)	28	22	- 21.6	7	- 18.3
	Revenue Ton Km (million)	9	8	- 10.8	2	- 14.2
	Revenue Ton (thousand tons)	8	8	- 10.0	2	- 17.8
	Load Factor (%)	32.9	37.4	+ 4.5pts*	38.7	+ 1.9pts*
	Cargo Revenue (¥billion)	1.2	1.0	- 15.1	0.3	- 18.1
	Unit Revenue (¥/ATK)	43.8	47.4	+ 8.3	46.0	+ 0.3
	Unit Price (¥/kg)	138	130	- 5.6	129	- 0.3

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Air Transportation Business

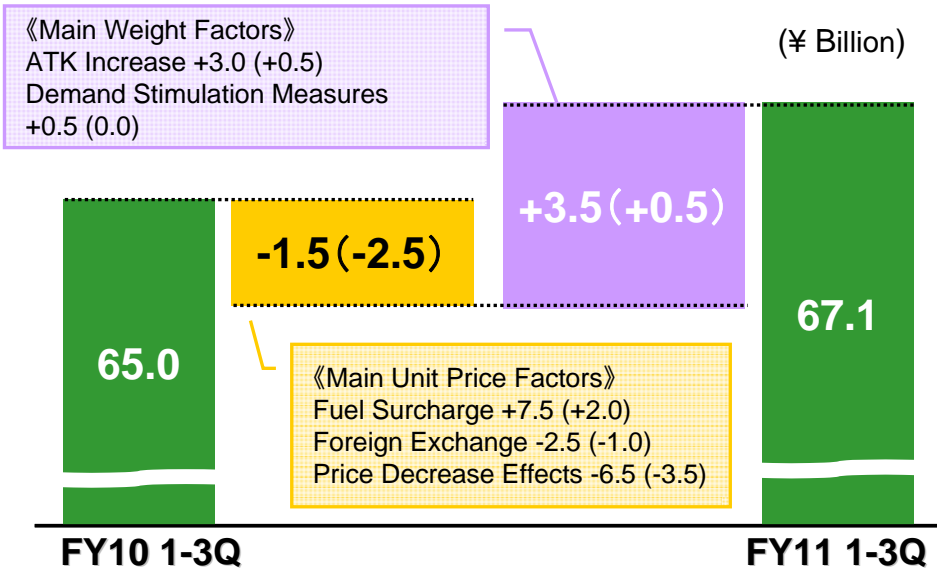
International Cargo Operations		1-3Q/FY10	1-3Q/FY11	% Y/Y	3Q/FY11	% Y/Y
International Cargo	Available Ton Km (million)	2,262	2,725	+ 20.4	933	+ 17.8
	Revenue Ton Km (million)	1,560	1,661	+ 6.5	579	+ 3.2
	Revenue Ton (thousand tons)	425	428	+ 0.8	151	- 1.1
	Load Factor (%)	68.9	61.0	- 8.0pts*	62.1	- 8.8pts*
	Cargo Revenues (¥billion)	65.0	67.1	+ 3.2	21.9	- 9.0
	Unit Revenue (¥/ATK)	28.7	24.6	- 14.3	23.5	- 22.8
	Unit Price (¥/kg)	153	157	+ 2.4	145	- 8.0
International Freighter 【Included Above】	Available Ton Km (million)	586	628	+ 7.3	224	+ 4.9
	Revenue Ton Km (million)	378	376	- 0.5	140	+ 0.0
	Revenue Ton (thousand tons)	222	213	- 4.3	77	- 4.1
	Load Factor (%)	64.5	59.9	- 4.7pts*	62.7	- 3.1pts*
	Cargo Revenues (¥billion)	24.5	25.6	+ 4.5	8.8	- 8.0
	Unit Revenue (¥/ATK)	41.8	40.8	- 2.6	39.5	- 12.3
	Unit Price (¥/kg)	110	120	+ 9.2	115	- 4.1

Air Transportation Business

Trends in International Cargo Operations

1-3Q Cumulative Revenue Change Factors

✓ Expanded ASK leads to greater volume; however, declining demand results in unavoidable unit price drops

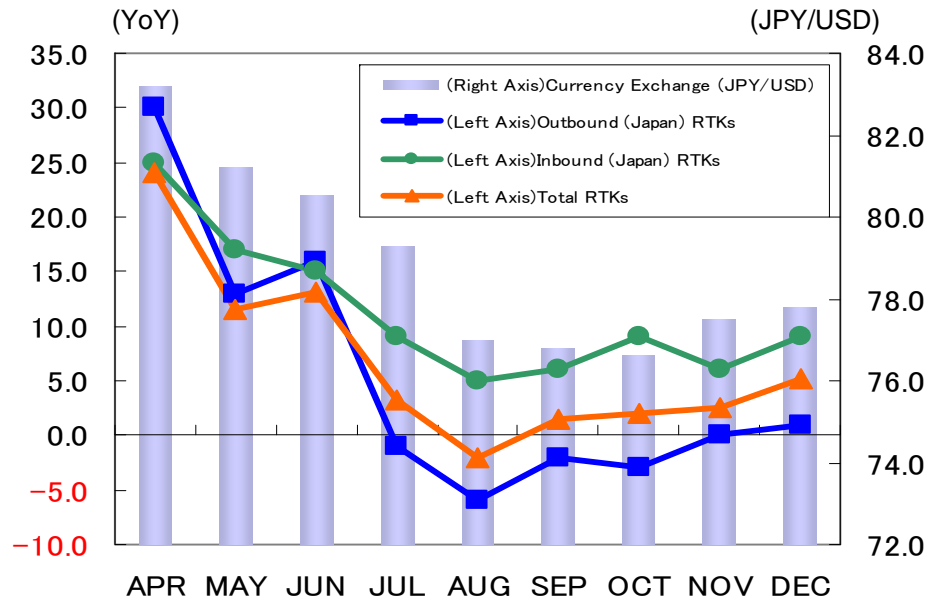


(figures in parentheses represent results for 3Q only)

*Cargo only. Does not include postal mail

Monthly Trends in International Cargo

✓ Recession has led to slowing freight movement; however, 3Q volume rose to prior year levels



Quarterly Key Topics :

- From October : Fuel Surcharge Revised (On September 15 released e.g.) for Europe, North America and Middle East : from 134 yen to 127 yen

Ⅲ. FY2011 Earnings Forecast



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FY2011 Earnings Forecast

Consolidated Earnings Forecast

《Ref.》 As of 28OCT,2011

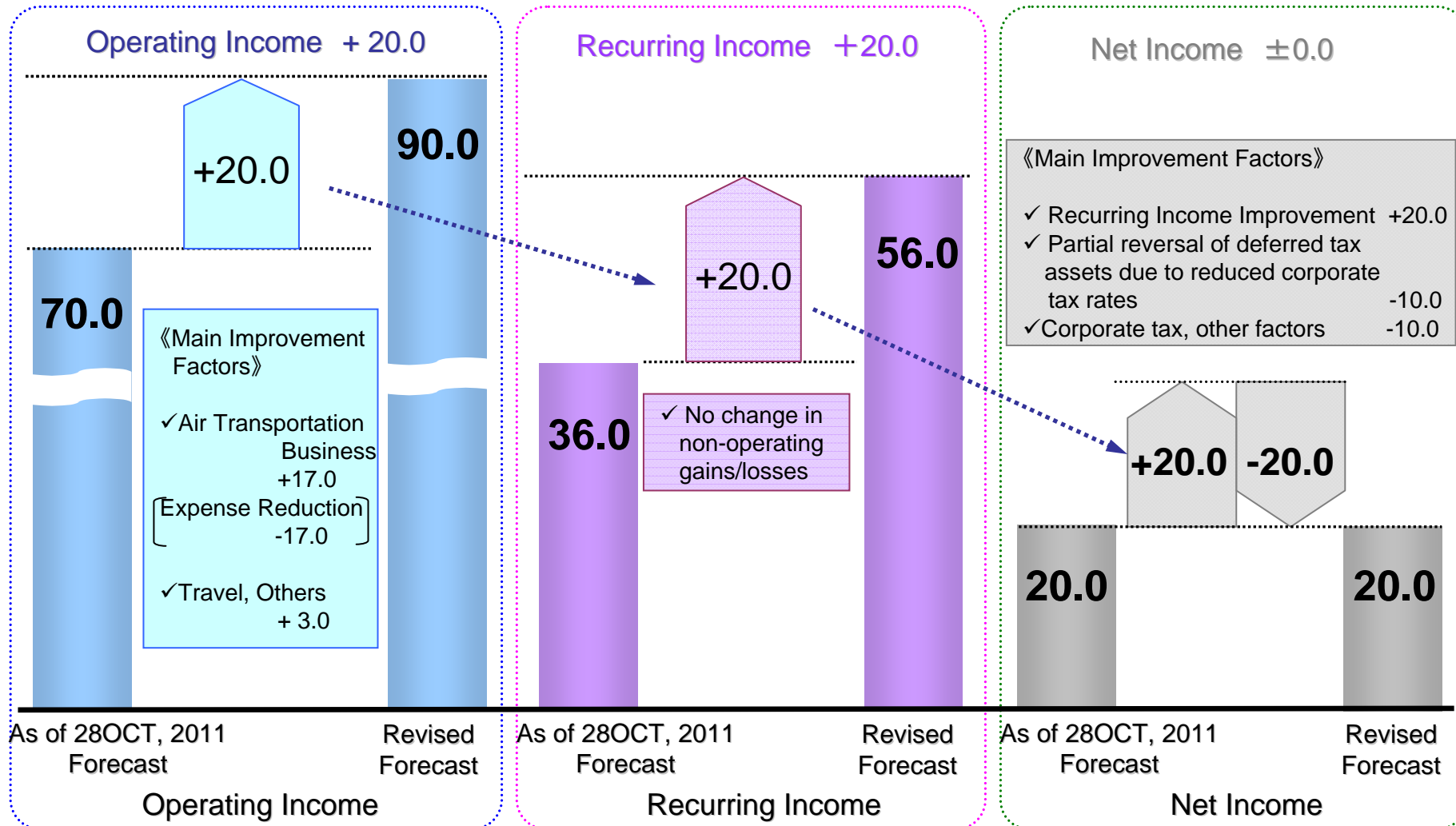
	FY10	FY11 (RE)	Difference	FY11 (RE)
Operating Revenues	1,357.6	1,400.0	+ 42.3	1,400.0
Operating Expenses	1,289.8	1,310.0	+ 20.1	1,330.0
Operating Income	67.8	90.0	+ 22.1	70.0
Op. Margin (%)	5.0	6.4	+ 1.4pts	5.0
Recurring Income	37.0	56.0	+ 18.9	36.0
Net Income	23.3	20.0	- 3.3	20.0

(¥ Billion)

FY2011 Earnings Forecast

Earnings Forecast Change Factors (vs. October 28, 2011 Announcement)

(¥ Billion)



FY2011 Earnings Forecast

Earnings Forecast by Segment

《Ref.》 As of 28OCT,2011

		FY10	FY11(RE)	Difference	FY11(RE)
Revenues	Air Transportation	1,218.2	1,266.0	+ 47.8	1,266.0
	Travel Services	159.3	152.0	- 7.3	145.0
	Total for Reporting Segments	1,377.6	1,418.0	+ 40.3	1,411.0
	Other	138.9	140.0	+ 1.0	140.0
	Adjustment	- 158.9	- 158.0	+ 0.9	- 151.0
	Total	1,357.6	1,400.0	+ 42.3	1,400.0
Operating Income	Air Transportation	60.5	84.0	+ 23.4	67.0
	Travel Services	2.6	2.0	- 0.6	0.0
	Total for Reporting Segments	63.1	86.0	+ 22.8	67.0
	Other	4.8	4.0	- 0.8	3.0
	Adjustment	- 0.1	0.0	+ 0.1	0.0
	Total	67.8	90.0	+ 22.1	70.0

(¥ Billion)

FY2011 Earnings Forecast

Operating Revenues and Expenses

《Ref.》 As of 28OCT,2011

	FY10	FY11 (RE)	Difference	FY11 (RE)
Operating Revenues	Domestic Passengers	652.6	+ 8.4	661.5
	International Passengers	280.6	+ 38.4	317.5
	Cargo and Mail	125.0	+ 3.5	131.0
	Others	159.9	- 2.4	156.0
	Total	1,218.2	1,266.0	+ 47.8
Operating Expenses	Fuel and Fuel Tax	256.2	+ 6.3	268.0
	Non – Fuel Cost	901.4	+ 18.1	931.0
	Total	1,157.7	+ 24.3	1,199.0
Op. Income	Operating Income	60.5	+ 23.5	67.0

(¥ Billion)

FY2011 Earnings Forecast

《Passenger Operations》 Earnings Forecast Assumptions for FY11 (vs. FY10)

	Domestic Passengers			International Passengers		
	1H(A)	2H(RE)	FY11(RE)	1H(A)	2H(RE)	FY11(RE)
Available Seat Km	+ 0.0	- 0.6	- 0.3	+ 21.5	+ 9.9	+ 15.3
Revenue Passenger Km	- 8.5	+ 2.6	- 3.1	+ 10.7	+ 13.0	+ 11.9
Passengers	- 8.3	+ 2.4	- 3.1	+ 9.2	+ 16.2	+ 12.7
*Load Factor (%)	60.0 (- 5.6)	63.1 (+ 2.0)	61.6 (- 1.8)	72.1 (- 7.0)	74.0 (+ 2.0)	73.1 (- 2.3)
**Unit Revenue (¥/ASK)	11.5 (- 1.4)	11.8 (+ 4.8)	11.7 (+ 1.6)	9.4 (- 7.4)	9.1 (+ 4.4)	9.3 (- 1.5)
**Yield (¥/RPK)	19.2 (+ 7.7)	18.7 (+ 1.5)	19.0 (+ 4.6)	13.1 (+ 1.6)	12.4 (+ 1.6)	12.7 (+ 1.6)
**Unit Price (¥/Passenger)	17,060 (+ 7.5)	16,597 (+ 1.7)	16,823 (+ 4.6)	56,188 (+ 3.0)	53,384 (- 1.2)	54,752 (+ 0.8)

* (*.* pts) : Difference

** (*.*) : year-on-year basis

FY2011 Earnings Forecast

《Cargo Operations》 Earnings Forecast Assumptions for FY11 (vs. FY10)

		Domestic Cargo			International Cargo		
		1H(A)	2H(RE)	FY11(RE)	1H(A)	2H(RE)	FY11(RE)
Total	Available Ton km	- 3.3	- 3.3	- 3.3	+ 21.8	+ 16.6	+ 19.1
	Revenue Ton km	+ 4.4	+ 1.5	+ 2.9	+ 8.3	+ 6.4	+ 7.3
	Revenue Ton	+ 4.4	+ 1.0	+ 2.6	+ 1.9	+ 3.1	+ 2.5
	Load Factor (%)	25.3	26.2	25.8	60.4	61.5	60.9
	**Unit Revenue(¥/ATK)	18.3 (+ 8.8)	18.9 (+ 4.6)	18.6 (+ 6.6)	25.2 (- 9.4)	23.1 (- 18.8)	24.1 (- 14.2)
	**Unit Price(¥/RT)	72 (+ 0.7)	72 (+ 0.1)	72 (+ 0.4)	163 (+ 8.3)	154 (- 8.1)	154 (- 0.3)
Freighter 【Included above】	Available Ton km	- 23.2	- 13.5	- 18.6	+ 8.6	+ 5.6	+ 7.0
	Revenue Ton km	- 8.9	- 20.6	- 15.0	- 0.8	+ 2.1	+ 0.7
	Revenue Ton	- 5.7	- 14.9	- 10.5	- 4.3	- 0.1	- 2.2
	Load Factor (%)	36.7	34.9	35.8	58.3	60.5	59.4
	**Unit Revenue(¥/ATK)	48.2 (+ 12.5)	46.9 (- 0.8)	47.5 (+ 5.8)	41.5 (+ 3.7)	40.5 (- 8.1)	40.9 (- 2.7)
	**Unit Price(¥/RT)	131 (- 8.4)	133 (+ 0.8)	132 (- 3.8)	123 (+ 17.8)	119 (- 2.8)	121 (+ 6.5)

** (*.*) : year-on-year basis

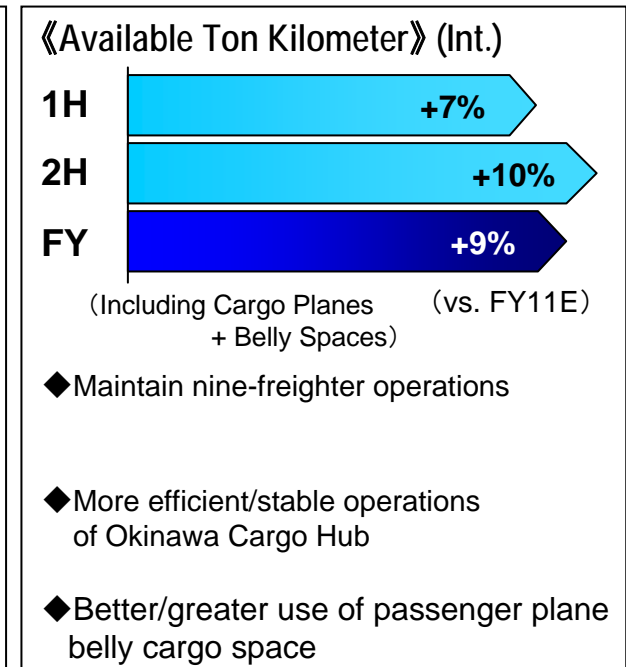
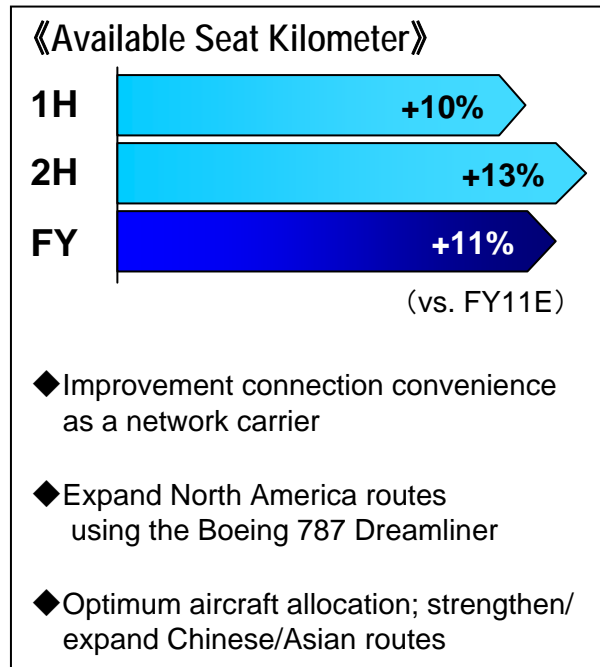
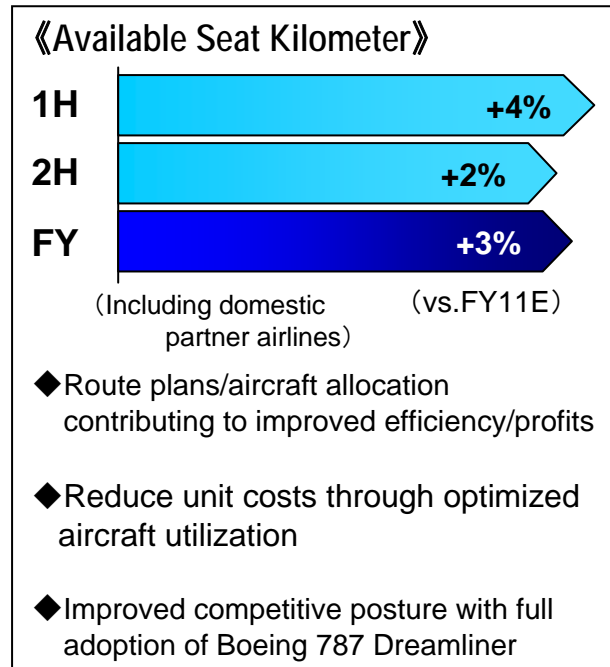
Ⅲ. FY2012 ANA Group Route Network Plan



FY2012 ANA Group Route Network Plan

ANA Group Network and Corporate Plan for FY2012 (Excluding AirAsia Japan)

Domestic Passenger Operations	International Passenger Operations	International Cargo Operations
Enhance profitability through better balancing capacity and demand and aircraft utilization optimization	Strengthen business model such as a network carrier; -focus on long-haul routes -connection demand	Maximize Available Ton Kilometer through use of freighter and passenger plane belly cargo space



IV. Supplemental Reference

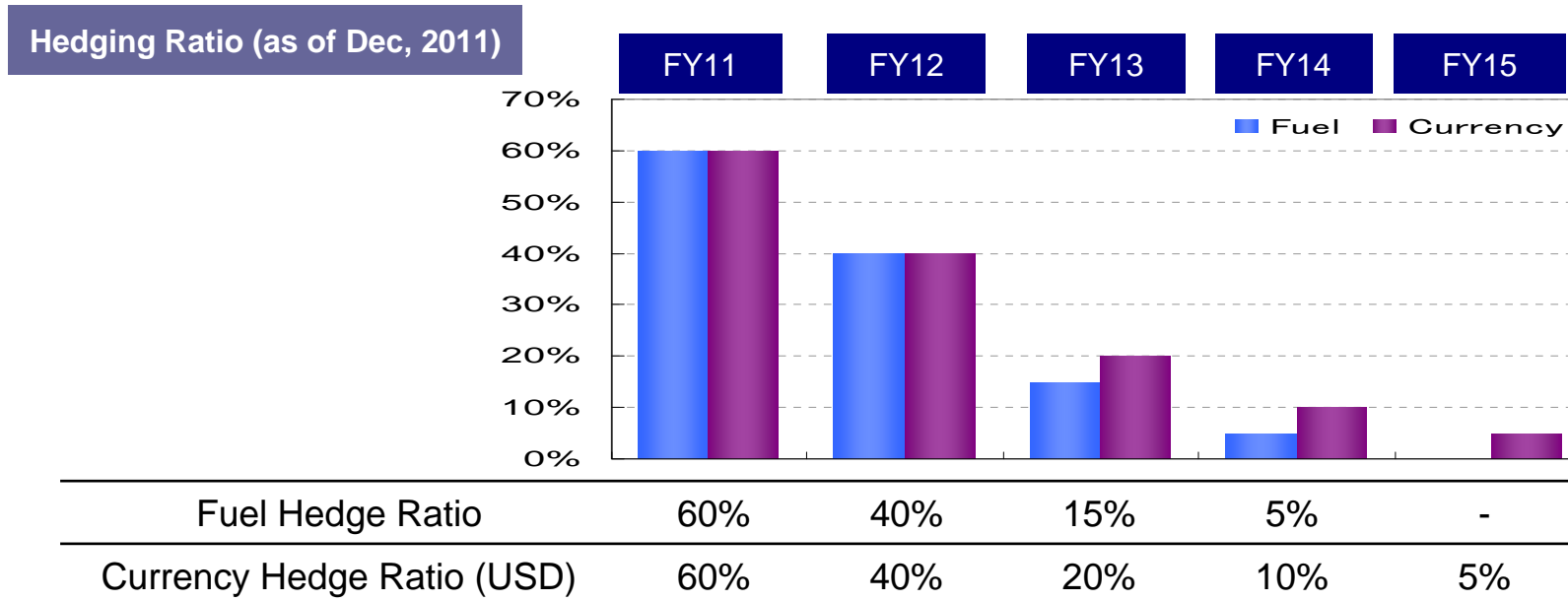


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Supplemental Reference

Fuel Price and Exchange Rate

Market Index and Assumptions	1H(A)	2H(E)
Dubai Crude Oil (USD/BBL)	109	105
Kerosene (USD/BBL)	128	125
Exchange Rate (JPY/USD)	80	80



Non hedge impact of oil price and currency fluctuations on fuel expense

1 USD change per barrel	2.0 billion / year
1 JPY change per USD	2.3 billion / year

Supplemental Reference

International Passenger Results by Destination

		1-3Q/FY11 Composition	Difference	3Q/FY11 Composition	Difference
Passenger Revenue	North America	27.0	- 0.8	28.1	+ 0.5
	Europe	19.7	- 2.0	18.5	- 2.5
	China	25.5	- 2.2	25.3	- 0.5
	Asia	22.8	+ 3.7	23.1	+ 1.8
	Resort	5.0	+ 1.3	4.9	+ 0.7
ASK	North America	29.4	- 0.8	29.2	- 1.0
	Europe	20.0	- 2.5	20.0	- 2.4
	China	18.8	- 2.4	19.4	- 0.2
	Asia	25.8	+ 5.0	25.7	+ 3.6
	Resort	5.9	+ 0.7	5.7	+ 0.0
RPK	North America	30.2	- 0.6	30.3	- 0.8
	Europe	20.5	- 2.6	20.7	- 2.2
	China	17.6	- 1.7	17.7	+ 1.6
	Asia	25.3	+ 4.1	24.8	+ 1.3
	Resort	6.5	+ 0.8	6.4	+0.0

Supplemental Reference

International Cargo Results by Destination

		1-3Q/FY11 Composition	Difference	3Q/FY11 Composition	Difference
Cargo Revenue	North America	20.9	- 1.3	18.8	- 1.7
	Europe	16.1	- 0.2	14.9	- 2.1
	China	36.2	- 1.7	37.0	- 1.7
	Asia	20.2	+ 2.5	20.8	+ 2.5
	Others	6.6	+ 0.7	8.4	+ 3.0
ATK	North America	32.1	- 1.0	31.1	- 0.6
	Europe	22.5	+ 1.4	21.9	- 0.4
	China	20.1	- 1.8	20.6	- 1.5
	Asia	21.0	+ 3.0	21.8	+ 3.1
	Others	4.4	- 1.6	4.6	- 0.6
RTK	North America	34.9	+ 0.5	32.8	+ 0.3
	Europe	25.5	+ 0.7	25.2	- 1.6
	China	17.5	- 1.5	17.6	- 1.5
	Asia	17.4	+ 1.5	19.2	+ 3.0
	Others	4.7	- 1.2	5.2	- 0.2

Supplemental Reference

Aircraft in Service		Mar,2011	DEC,2011	Change	Owned	Leased
Wide-Body	Boeing 747-400 (International)	1	0	- 1	0	0
	Boeing 747-400 (Domestic)	10	8	- 2	8	0
	Boeing 777-300ER	19	19	—	16	3
	Boeing 777-300	7	7	—	7	0
	Boeing 777-200ER	7	7	—	4	3
	Boeing 777-200	16	16	—	14	2
Mid-Body	Boeing 787-8	0	2	+ 2	2	0
	Boeing 767-300ER	22	24	+ 2	6	18
	Boeing 767-300	32	32	—	32	0
	Boeing 767-300F	3	2	- 1	0	2
	Boeing 767-300BCF	7	7	—	7	0
Narrow-Body	Airbus A320-200 (International)	5	5	—	0	5
	Airbus A320-200 (Domestic)	23	22	- 1	18	4
	Boeing737-800	15	17	+ 2	16	1
	Boeing 737-700ER	2	2	—	2	0
	Boeing 737-700	16	16	—	12	4
	Boeing 737-500	17	17	—	9	8
Regional	Bombardier DHC-8-400 (Q400)	15	17	+ 2	4	13
	Bombardier DHC-8-300 (Q300)	5	4	- 1	2	2
Total		222	224	+ 2	159	65

Cautionary Statement

Forward-Looking Statements. This material contains forward-looking statements based on ANA's current plans, estimates, strategies, assumptions and beliefs. These statements represent the judgments and hypotheses of the Company's management based on currently available information. Air transportation, the Company's core business, involves government-mandated costs that are beyond the Company's control, such as airport utilization fees and Fuel taxes. In additions, conditions in the markets served by the Company are subject to significant fluctuations.

It is possible that these conditions will change dramatically due to a number of factors, such as trends in the economic environment, aviation fuel tax, technologies, demand, competition, foreign exchange rate fluctuations, and others. Due to these risks and uncertainties, it is possible that the Company's future performance will differ significantly from the contents of this material.

Accordingly, there is no assurance that the forward-looking statements in this material will prove to be accurate.

ANA Group Corporate Philosophy

ANA Group Corporate Philosophy

— Our Commitments —
 On a foundation of security and reliability,
 the ANA Group will:

- Create attractive surroundings for customers
- Continue to be a familiar presence
- Offer dreams and experiences to people around the world

ANA Group Safety Principles

- ✓ Safety is our promise to the public and is the foundation of our business.
- ✓ Safety is assured by an integrated management system and mutual respect.
- ✓ Safety is enhanced through individual performance and dedication

ANA Group Corporate Vision

With air transportation as its core field of business, the ANA Group aims to be one of the leading corporate groups in Asia, providing passenger and cargo transportation around the world.

▶▶ Being the leader in Asia means that we will become

- ➔ Number one in quality
- ➔ Number one in customer satisfaction
- ➔ Number one in value creation

Thank you.

This material is available on our website.

<http://www.ana.co.jp>

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