

Additional Financial Information (unaudited)

All Nippon Airways Co., Ltd. As of March 31, 2002 and 2001

Non-consolidated Balance Sheets

	Yen (Millions)		U.S. dollars (Thousands)
	2002	2001	2002
ASSETS			
Current assets:			
Cash	¥ 115,960	¥ 101,758	\$ 870,245
Marketable securities	24,682	46,207	185,235
Accounts receivable, less allowance for doubtful accounts (¥167 million in 2002 and ¥264 million in 2001)	55,571	66,430	417,046
Accounts receivable from and advances to subsidiaries and affiliates	44,178	28,165	331,545
Aircraft spare parts and supplies	45,657	43,671	342,649
Deferred income taxes — current	3,249	4,871	24,385
Prepaid expenses and other current assets	38,418	22,814	288,321
Total current assets	327,718	313,920	2,459,428
Investments and long-term receivables:			
Investments in securities	25,978	28,912	194,957
Investments in and advances to subsidiaries and affiliates	96,945	96,370	727,545
Lease and guaranty deposits	6,945	5,943	52,123
Housing loans to employees	202	1,018	1,520
Other long-term receivables	5,067	9,207	38,033
Total investments and long-term receivables	135,139	141,453	1,014,180
Property and equipment:			
Flight equipment	996,029	967,508	7,474,889
Ground property and equipment	407,543	423,179	3,058,488
	1,403,572	1,390,687	10,533,378
Less accumulated depreciation	(796,247)	(774,906)	(5,975,590)
	607,325	615,780	4,557,787
Advance payments on aircraft purchase contracts	81,791	22,739	613,821
Construction in progress	10,438	2,637	78,337
Net property and equipment	699,555	641,157	5,249,947
Deferred income taxes — non-current	15,352	7,046	115,216
Other assets	24,776	24,310	185,936
Total assets	¥1,202,542	¥1,127,888	\$ 9,024,709

	Yen (Millions)		U.S. dollars (Thousands)
LIABILITIES AND SHAREHOLDERS' EQUITY	2002	2001	2002
Current liabilities:			
Current portion of long-term debt	¥ 121,230	¥ 80,180	\$ 909,797
Accounts and notes payable — trade	69,491	83,301	521,514
Accounts payable to subsidiaries and affiliates	28,366	28,379	212,882
Advance ticket sales	29,422	31,331	220,805
Accrued expenses	32,069	26,603	240,668
Accrued income taxes	55	11,376	412
Other current liabilities	6,659	8,270	49,975
Total current liabilities	287,294	269,443	2,156,057
Long-term liabilities:			
Long-term debt, less current portion	670,768	614,599	5,033,907
Accrued employees' retirement benefits	70,176	61,371	526,653
Reserve for losses on related businesses	448	448	3,362
Other long-term liabilities	17,541	12,225	131,645
Total long-term liabilities	758,934	688,644	5,695,569
Shareholders' equity:			
Common stock:			
Authorized — 2,203,200,000 shares			
Issued, 2002 — 1,536,082,686 shares, 2001 — 1,535,023,084 shares	86,239	86,079	647,197
Capital surplus	104,232	104,072	782,229
Legal reserve	10,301	10,301	77,306
Deficit	(44,899)	(32,021)	(336,955)
Unrealized holding gains on securities	487	1,367	3,657
Less common treasury stock, at cost	(48)	—	(364)
Total shareholders' equity	156,313	169,800	1,173,082
Total liabilities and shareholders' equity	¥1,202,542	¥1,127,888	\$ 9,024,709

Additional Financial Information (unaudited)

All Nippon Airways Co., Ltd. Years ended March 31, 2002 and 2001

Non-consolidated Statements of Operations

	Yen (Millions)		U.S. dollars (Thousands)
	2002	2001	2002
Operating revenues:			
Passenger	¥755,130	¥801,192	\$5,667,023
Cargo	56,313	67,057	422,615
Incidental and other	103,564	98,338	777,218
	915,008	966,588	6,866,856
Operating expenses:			
Aircraft and flight operations	272,056	279,998	2,041,697
Aircraft maintenance	106,831	99,520	801,736
In-flight services	65,918	67,852	494,700
Flight control and ground handling	211,096	208,489	1,584,216
Reservations, sales and advertising	123,444	138,589	926,416
General and administrative	33,013	28,469	247,755
Depreciation and amortization	49,384	47,252	370,615
Other costs	34,813	29,992	261,267
	896,560	900,164	6,728,405
Operating income	18,448	66,424	138,451
Non-operating income (expenses):			
Interest and dividend income	1,663	2,511	12,482
Gain on sale of property and equipment	818	3,413	6,144
Interest expenses	(19,234)	(23,226)	(144,351)
Loss on sale or disposal of property and equipment	(7,416)	(11,738)	(55,655)
Valuation loss on investments in subsidiaries and affiliates	(5,713)	(50,538)	(42,877)
Other, net	(4,581)	(10,562)	(34,380)
	(34,463)	(90,140)	(258,637)
Loss before income taxes	16,014	23,715	120,186
Income taxes:			
Current	3,154	11,609	23,669
Deferred	(6,290)	(6,315)	(47,209)
Net loss	¥ 12,878	¥ 29,009	\$ 96,647
	Yen		U.S. dollars
	2002	2001	2002
Net loss per share	¥8.38	¥19.96	\$0.06

Additional Financial Information (unaudited)

All Nippon Airways Co., Ltd. Years ended March 31, 2002 and 2001

Non-consolidated Statements of Shareholders' Equity

	Yen (Millions)		U.S. dollars (Thousands)
	2002	2001	2002
Common stock:			
Balance at beginning of year	¥ 86,079	¥ 72,142	\$ 645,996
Conversion of convertible bonds	159	13,936	1,193
Balance at end of year	86,239	86,079	647,197
Capital surplus:			
Balance at beginning of year	104,072	90,135	781,028
Conversion of convertible bonds	159	13,936	1,193
Balance at end of year	104,232	104,072	782,229
Legal reserve:			
Balance at beginning of year	10,301	10,301	77,306
Balance at end of year	10,301	10,301	77,306
Deficit:			
Balance at beginning of year	(32,021)	(3,011)	(240,308)
Net loss for year	(12,878)	(29,009)	(96,647)
Balance at end of year	(44,899)	(32,021)	(336,955)
Unrealized holding gain on securities:			
Balance at beginning of year	1,367	–	10,264
Net change during year	(880)	1,367	(6,606)
Balance at end of year	487	1,367	3,657
Less common treasury stock, at cost	(48)	–	(364)
Total shareholders' equity	¥156,313	¥169,800	\$1,173,082

Additional Financial Information (unaudited)

All Nippon Airways Co., Ltd. Years ended March 31, 2002 and 2001

Non-consolidated Statements of Cash Flows

	Yen (Millions)		U.S. dollars (Thousands)
	2002	2001	2002
Cash flows from operating activities:			
Loss before income taxes	¥ (16,014)	¥ (23,715)	\$ (120,186)
Adjustments to reconcile loss before income taxes to net cash provided by operating activities:			
Depreciation and amortization	49,384	47,252	370,615
Loss on disposal and sale of property and equipment	7,416	11,738	55,655
Increase in allowance for doubtful accounts	7,349	12,207	55,152
Increase in accrued employees' retirement benefits	8,805	7,302	66,079
Interest expenses	19,234	23,226	144,351
Interest and dividend income	(1,663)	(2,511)	(12,482)
Exchange (gain) loss	1,101	(840)	8,263
Decrease (increase) in accounts receivable	7,587	(5,827)	56,938
Decrease (increase) in other current assets	(13,300)	4,691	(99,812)
Increase (decrease) in accounts and notes payable—trade	(16,565)	22,360	(124,315)
Other, net	7,619	32,084	57,178
Cash generated from operations	60,953	127,967	457,433
Interest and dividends received	1,663	2,511	12,480
Interest paid	(19,234)	(23,226)	(144,351)
Income taxes paid	(14,476)	(42)	(108,638)
Other, net	(1,050)	7,807	(7,879)
Net cash provided by operating activities	27,856	115,017	209,051
Cash flows from investing activities:			
Purchase of property and equipment	(120,975)	(83,054)	(907,880)
Proceeds from sales of property and equipment	6,727	13,252	50,484
Purchase of investments in securities	(7,648)	(28,758)	(57,396)
Proceeds from sale of investments in securities	1,942	28,448	14,574
Payment of advances	(5,317)	(30,218)	(39,902)
Collection of advances	990	29,736	7,430
Other, net	706	7,615	5,298
Net cash used in investing activities	(123,575)	(62,979)	(927,392)
Cash flows from financing activities:			
Proceeds from long-term debt	160,094	28,900	1,201,456
Repayment of long-term debt	(51,045)	(77,265)	(383,077)
Proceeds from issuance of bonds	19,904	39,321	149,373
Repayment of bonds	(31,510)	(63,000)	(236,473)
Other, net	(1,160)	0	(8,705)
Net cash (used in) provided by financing activities	96,283	(72,044)	722,574
Effect of exchange rate changes on cash and cash equivalents	(20)	840	(150)
Net (decrease) increase in cash and cash equivalents	544	(19,166)	4,083
Cash and cash equivalents at beginning of year	147,966	167,131	1,110,439
Cash and cash equivalents at end of year	¥ 148,510	¥147,965	\$1,114,522