

# ANA HOLDINGS INC.

- Financial Results for the Nine Months ended December 31, 2022

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Executive Vice President  
Group CFO

February 2, 2023



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## Financial Results for FY2022 Q3

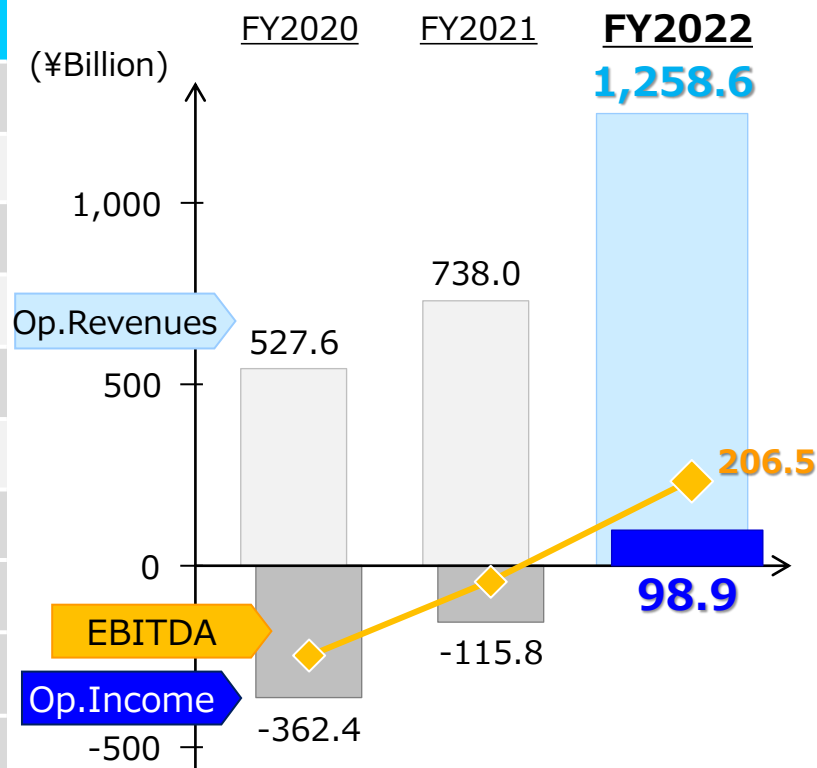
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# FY 2022 1-3Q Financial Summary

## Financial Results for FY2022 1-3Q (Consolidated)

(¥Billion)	1-3Q/FY22	Diff. vs. 1-3Q/FY21	YoY
Op. Revenues	<b>1,258.6</b>	+520.6	+70.5%
Air Transportation	1,134.0	+495.5	+77.6%
Op. Expenses	<b>1,159.6</b>	+305.8	+35.8%
Air Transportation	1,034.8	+283.5	+37.7%
Op. Income	<b>98.9</b>	+214.7	-
Air Transportation	99.1	+212.0	-
Op. Income Margin	7.9%	-	
Ordinary Income	<b>92.3</b>	+210.6	-
Net Income Attributable to Owners of the parent	<b>62.6</b>	+165.4	-
EBITDA	<b>206.5</b>	+212.1	-

## Op.Revenues/Op.Income (1-3Q/Consolidated)



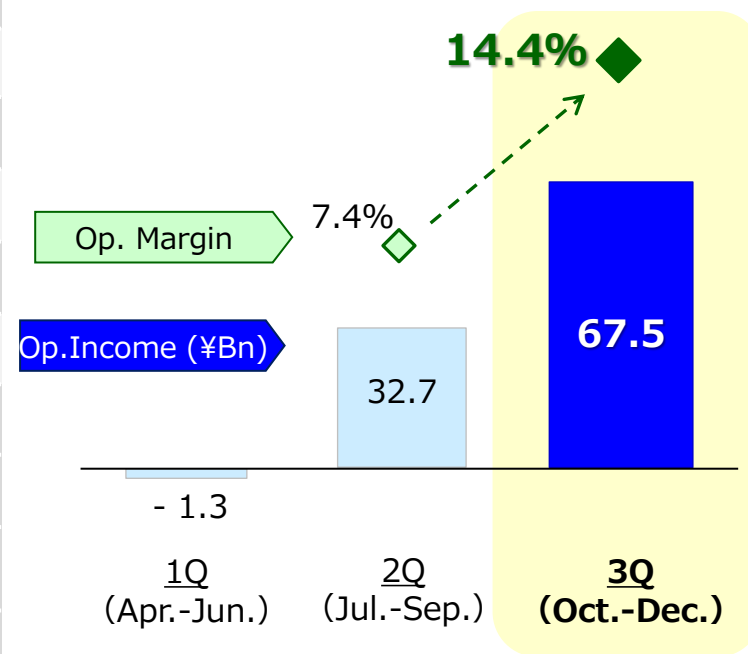
- Op.Revenues : Increased substantially from the previous year, by capturing passenger demand
- Op.Income : **Exceeded full-year operating income plan** revised at the end of October 2022
- EBITDA : Improved by ¥212.1 billion year on year

# FY 2022 3Q Financial Summary

## Financial Results for FY2022 3Q (Consolidated)

(¥Billion)	3Q/FY22	Diff. vs.3Q/FY21	YoY
Op.Revenues	<b>467.9</b>	+161.0	+52.5%
Air Transportation	421.1	+153.0	+57.1%
Op.Expenses	<b>400.4</b>	+93.6	+30.5%
Air Transportation	362.0	+94.7	+35.4%
Op.Income	<b>67.5</b>	+67.3	×355.4
Air Transportation	59.1	+58.3	×73.9
Op. Income Margin	14.4%	+14.4pt	-
Ordinary Income	<b>62.1</b>	+64.9	-
Net Income Attributable To Owners of the parent	<b>43.0</b>	+47.0	-
EBITDA	<b>104.1</b>	+67.2	+182.3%

### Op.Income / Op.Margin (FY2022/Consolidated)



**Improved steadily  
in quarterly results**

# Initiatives by Business in 3Q

	Environment	Initiative Details	Oct.-Dec. Op.Revenues YoY	
International Passenger	Relaxation of border measures	1) Significant passenger increase, mainly on North America & Asia routes 2) Fare management led continued high yield	Approx. ×7.2 (¥+111.1Bn)	
International Cargo	Easing of supply/demand tightness	3) Demand decrease for main products (automotive parts and semiconductors) •Maintained high unit price	- 27% (¥-26.7Bn)	
Domestic Passenger	New Normal, Nationwide Travel Support	4) Captured leisure demand by Boeing 777 •Resumption of all 15 Boeing 777 in October	+ 58% (¥+54.6Bn)	
Number of domestic flights in group total recovered to pre-COVID level				
	LCC	Recovery of leisure demand	5) Resumed international operation and improved fleet utilization	+ 85% (¥+9.7Bn)

**Expanded capacity flexibly**

↓

**Improved topline by capturing passenger demand**

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## Full-year Earnings Forecast (Revised)

### Revision of FY2022 Full-year Earnings Forecast (Consolidated)

(¥Billion)	Revised (Oct 31,22)	Revised (Feb 2,23)	Diff.
Op.Revenues	<b>1,700.0</b>	<b>1,710.0</b>	+10.0
Air Transportation	1,527.0	1,532.0	+5.0
Op. Income	<b>65.0</b>	<b>95.0</b>	+30.0
Air Transportation	68.0	96.5	+28.5
Op.Income Margin	3.8%	5.6%	+1.7pt
Ordinary Income	<b>55.0</b>	<b>85.0</b>	+30.0
Net Income Attributable to Owners of the Parent	<b>40.0</b>	<b>60.0</b>	+20.0
EBITDA	<b>210.5</b>	<b>240.5</b>	+30.0

#### Point of revision

- 1) International passenger revenues increase more than expected
- 2) Expenses trend to fall below plan (Cost management, market fluctuation)

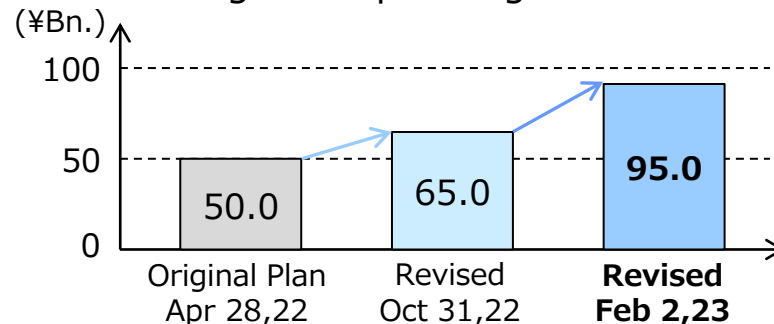
#### Upward revision in full-year earnings forecast

- > Reflect profit outperform in 3Q
- > Keep 4Q plan\* unchanged

\*Disclosed on Oct. 31 2022

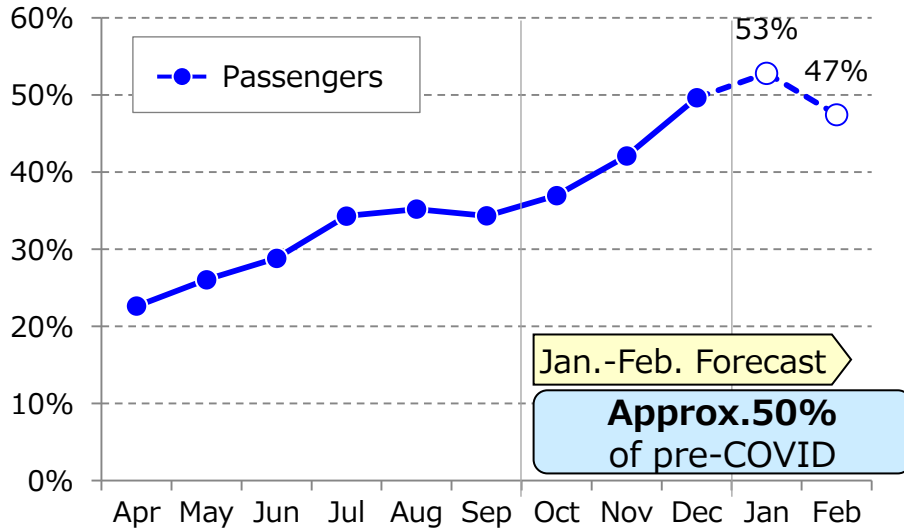
Assumption/Revised	Previous (2H Revised)	This Time (No Change)
FX Rate(¥/US\$)	145	145
Dubai Crude Oil (US\$/bbl)	100	100
Singapore Kerosene (US\$/bbl)	130	130

#### 【Ref.】 Changes in Operating Income Plan

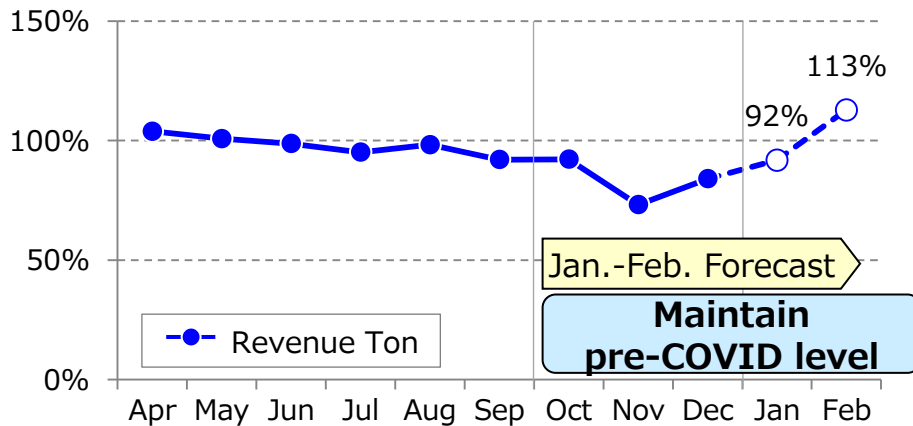


# Recent Demand Trends vs. pre-COVID-19 levels

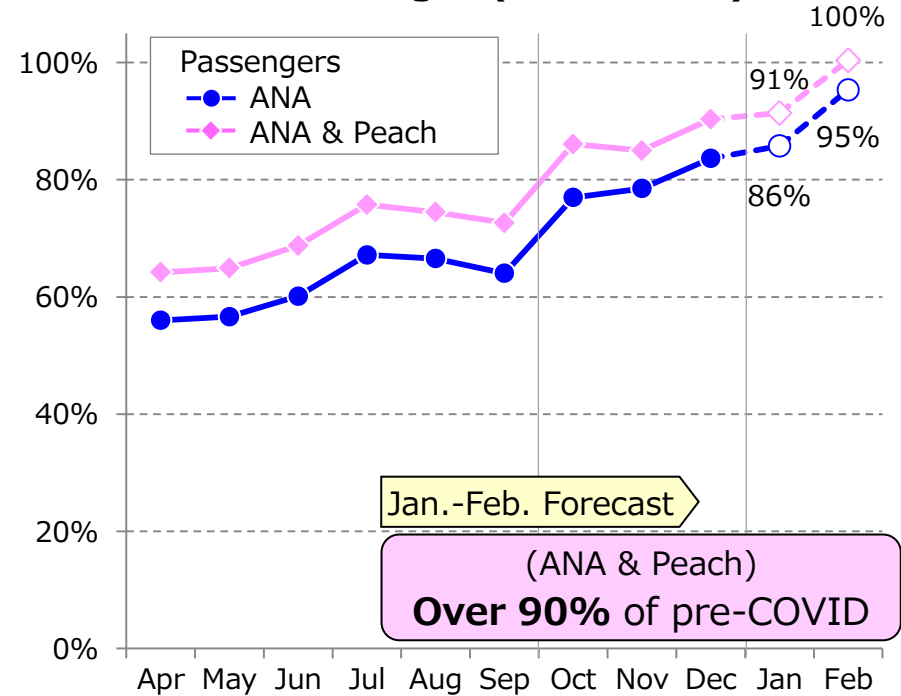
## 1. ANA International Passenger



## 2. ANA International Cargo



## 3. Domestic Passenger (ANA·Peach)



\* Compared all figures with pre-COVID  
 1) Apr-Dec Results: vs Apr-Dec in 2019 (FY2019 3Q)  
 2) Jan-Feb Forecast: vs Jan-Feb in 2019 (FY2018 4Q)

\* Results/forecasts include award ticket passengers due to the application of accounting standards for revenue recognition



## Earnings Plan by Segment (Revised)

(¥Billion)	FY2021	FY2022 Revised (Feb. 2, 2023)	Difference	FY2022 Revised (Oct. 31, 2022)
Operating Revenues	Air Transportation	885.0	+ 646.9	1,527.0
	Airline Related	206.8	+ 43.1	250.0
	Travel Service	46.2	+ 33.7	85.0
	Trade and Retail	81.6	+ 23.3	100.0
	Other	38.1	- 1.1	37.0
	Adjustment	- 237.6	- 56.3	- 299.0
	Total	1,020.3	+ 689.6	1,700.0
Operating Income	Air Transportation	- 162.9	+ 259.4	68.0
	Airline Related	- 0.6	+ 7.1	5.5
	Travel Service	- 2.1	+ 1.1	- 0.5
	Trade and Retail	0.5	+ 2.4	2.5
	Other	1.3	- 0.8	0.5
	Adjustment	- 9.3	- 1.1	- 11.0
	Total	- 173.1	+ 268.1	65.0

## Earnings Plan of Air Transportation Business (Revised)

(¥Billion)		FY2021	FY2022 Revised (Feb.2,2023)	Difference	FY2022 Revised (Oct.31,2022)
		Operating Revenues	International Passenger	70.1	411.0
Domestic Passenger	279.8		532.0	+ 252.1	532.0
Cargo & mail	361.7		360.0	- 1.7	366.0
Others	135.4		134.0	- 1.4	130.0
LCC	37.8		95.0	+ 57.1	99.0
Total	885.0		1,532.0	+ 646.9	1,527.0
Operating Expenses	Fuel and Fuel Tax	193.9	366.0	+ 172.0	369.0
	Non-Fuel Cost	854.0	1,069.5	+ 215.4	1,090.0
	Total	1,048.0	1,435.5	+ 387.4	1,459.0
Op.Income	Operating Income	- 162.9	96.5	+ 259.4	68.0

## Income Statements

(¥Billion)	1-3Q/FY2021	1-3Q/FY2022	Difference	3Q/FY2022	Difference
Operating Revenues	738.0	1,258.6	+ 520.6	467.9	+ 161.0
Operating Expenses	853.8	1,159.6	+ 305.8	400.4	+ 93.6
Operating Income	- 115.8	98.9	+ 214.7	67.5	+ 67.3
Operating Income Margin (%)	-	7.9	-	14.4	+ 14.4pt
Non-Operating Income/Expenses	-2.5	- 6.6	- 4.1	- 5.4	- 2.4
Ordinary Income	- 118.3	92.3	+ 210.6	62.1	+ 64.9
Special Gains/Losses	- 6.2	- 0.0	+ 6.2	-	+ 0.4
Net Income Attributable to Owners of the parent	- 102.8	62.6	+ 165.4	43.0	+ 47.0
Net Income	- 101.7	63.6	+ 165.3	43.6	+ 47.5
Other Comprehensive Income	8.0	- 19.5	- 27.6	- 41.7	- 43.8
Comprehensive Income	- 93.6	44.1	+ 137.7	1.8	+ 3.7

## Financial Position

(¥Billion)	Mar 31, 2022	Dec 31, 2022	Difference
Assets	3,218.4	3,284.9	+ 66.4
Shareholders' Equity	797.2	842.6	+ 45.4
Ratio of Shareholders' Equity (%)	24.8	25.7	+ 0.9pt
Interest-Bearing Debt	1,750.1	1,624.6	- 125.4
Debt/Equity Ratio (times)	2.2	1.9	- 0.3
Liquidity on hand *1	950.9	1,083.6	+ 132.6
Net Interest Bearing Debt *2	799.1	540.9	- 258.1
Net Debt/Equity Ratio (times)*3	1.0	0.6	- 0.4

\*1 Liquidity on hand : Cash and Deposits + Marketable Securities

\*2 Net Interest Bearing Debt : Interest Bearing Debt – Liquidity on hand

\*3 Net Debt/Equity Ratio : Net Interest Bearing Debt ÷ Equity

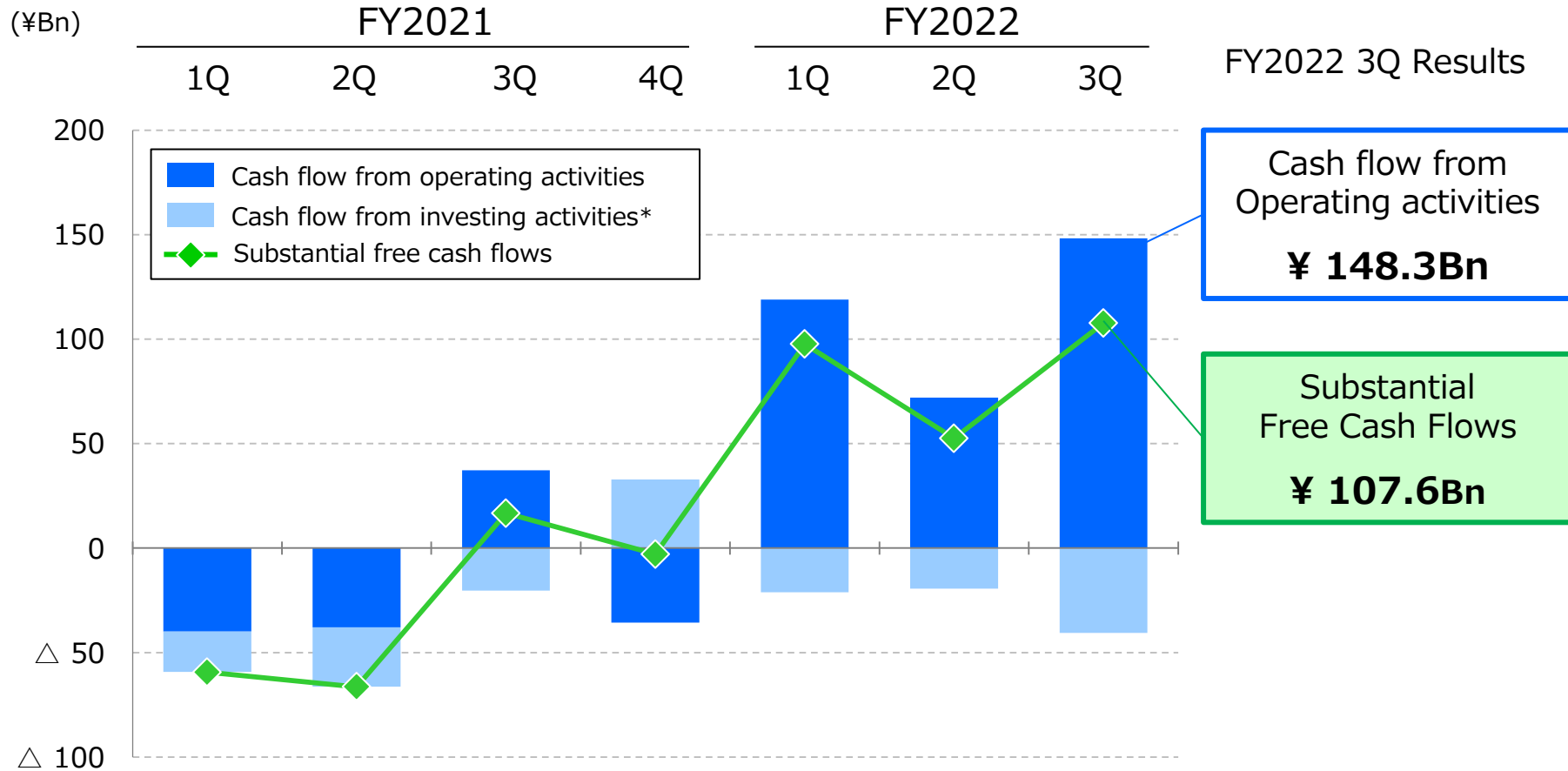
## Statements of Cash Flows

(¥Billion)	1-3Q/FY2021	1-3Q/FY2022	Difference
Cash Flow from Operating Activities	- 40.6	339.2	+ 379.9
Cash Flow from Investing Activities	110.9	- 153.0	- 264.0
Cash Flow from Financing Activities	115.0	- 127.5	- 242.5
Net Increase/Decrease in Cash and Cash Equivalents	185.0	61.0	- 124.0
Cash and Cash Equivalents at the beginning of the Year	370.3	621.0	} + 61.0
Cash and Cash Equivalents at the end of the Current Period	555.3	682.0	
Depreciation and Amortization*1	117.7	111.4	- 6.3
Capital Expenditures	117.3	94.3	- 23.0
Substantial Free Cash Flow (Excluding time/negotiable deposits of more than 3 months, etc.)	- 109.0	257.8	+ 366.8
EBITDA (Op.Income + Depreciation & Amortization*)	- 5.5	206.5	+ 212.1
EBITDA Margin (%)	-	16.4	-

\* Not including Grounded Aircraft Expense

# 【Ref.】 Changes in Substantial Free Cash Flow

## Substantial Free Cash Flow steadily improved



Cash flow from Operating activities  
**¥ 148.3Bn**

Substantial Free Cash Flows  
**¥ 107.6Bn**

\* Excluding time negotiable deposits of more than 3 months, etc.

## Results by Segment

	(¥Billion)	1-3Q/FY2021	1-3Q/FY2022	Difference	3Q/FY2022	Difference
Operating Revenues	Air Transportation	638.4	1,134.0	+ 495.5	421.1	+ 153.0
	Airline Related	149.8	180.2	+ 30.4	66.6	+ 14.5
	Travel Services	34.5	53.0	+ 18.5	21.0	+ 6.1
	Trade and Retail	61.4	76.5	+ 15.1	28.9	+ 5.8
	Others	27.6	27.2	- 0.4	9.4	- 0.7
	Adjustment	- 173.9	- 212.5	- 38.5	- 79.4	- 17.7
	Total	738.0	1,258.6	+ 520.6	467.9	+ 161.0
Operating Income	Air Transportation	- 112.9	99.1	+ 212.0	59.1	+ 58.3
	Airline Related	2.6	5.1	+ 2.4	8.3	+ 7.3
	Travel Services	- 0.2	- 0.6	- 0.3	0.5	+ 0.6
	Trade and Retail	- 0.6	3.0	+ 2.3	1.4	+ 0.8
	Others	1.1	0.3	- 0.7	0.7	+ 0.3
	Adjustment	- 7.0	- 8.0	- 0.9	- 2.8	- 0.1
	Total	- 115.8	98.9	+ 214.7	67.5	+ 67.3

## Operating Revenues and Expenses

(¥Billion)

		1-3Q FY2021	1-3Q FY2022	Difference	3Q/FY2022	Difference
Operating Revenues	ANA					
	International Passenger	48.2	290.3	+ 242.1	128.9	+ 111.1
	Domestic Passenger	206.5	392.1	+ 185.6	149.3	+ 54.6
	Cargo & Mail	262.4	281.8	+ 19.3	81.9	- 26.3
	Others	96.6	107.6	+ 11.0	39.7	+ 3.8
LCC	24.5	62.0	+ 37.4	21.1	+ 9.7	
Total	638.4	1,134.0	+ 495.5	421.1	+ 153.0	
Operating Expenses	Fuel and Fuel Tax	134.8	259.6	+ 124.7	89.0	+ 34.4
	Landing and Navigation Fees	31.0	42.8	+ 11.8	16.0	+ 4.3
	Aircraft Leasing Fees	84.9	98.7	+ 13.8	33.8	+ 5.1
	Depreciation and Amortization	105.1	103.1	- 1.9	35.1	+ 0.1
	Aircraft Maintenance	59.7	95.8	+ 36.1	31.4	+ 11.3
	Personnel	114.7	140.2	+ 25.5	47.7	+ 9.2
	Sales Commission and Promotion	19.9	35.5	+ 15.6	12.8	+ 4.8
	Contracts	125.3	152.3	+ 26.9	57.3	+ 13.4
	Others	75.6	106.4	+ 30.7	38.5	+ 11.7
	Total	751.3	1,034.8	+ 283.5	362.0	+ 94.7
Op. Income	Operating Income	- 112.9	99.1	+ 212.0	59.1	+ 58.3
EBITDA	- 7.7	202.2	+ 210.0	94.3	+ 58.4	
EBITDA Margin (%)	-	17.8	-	22.4	+9.0pt	



# Changes in Operating Income

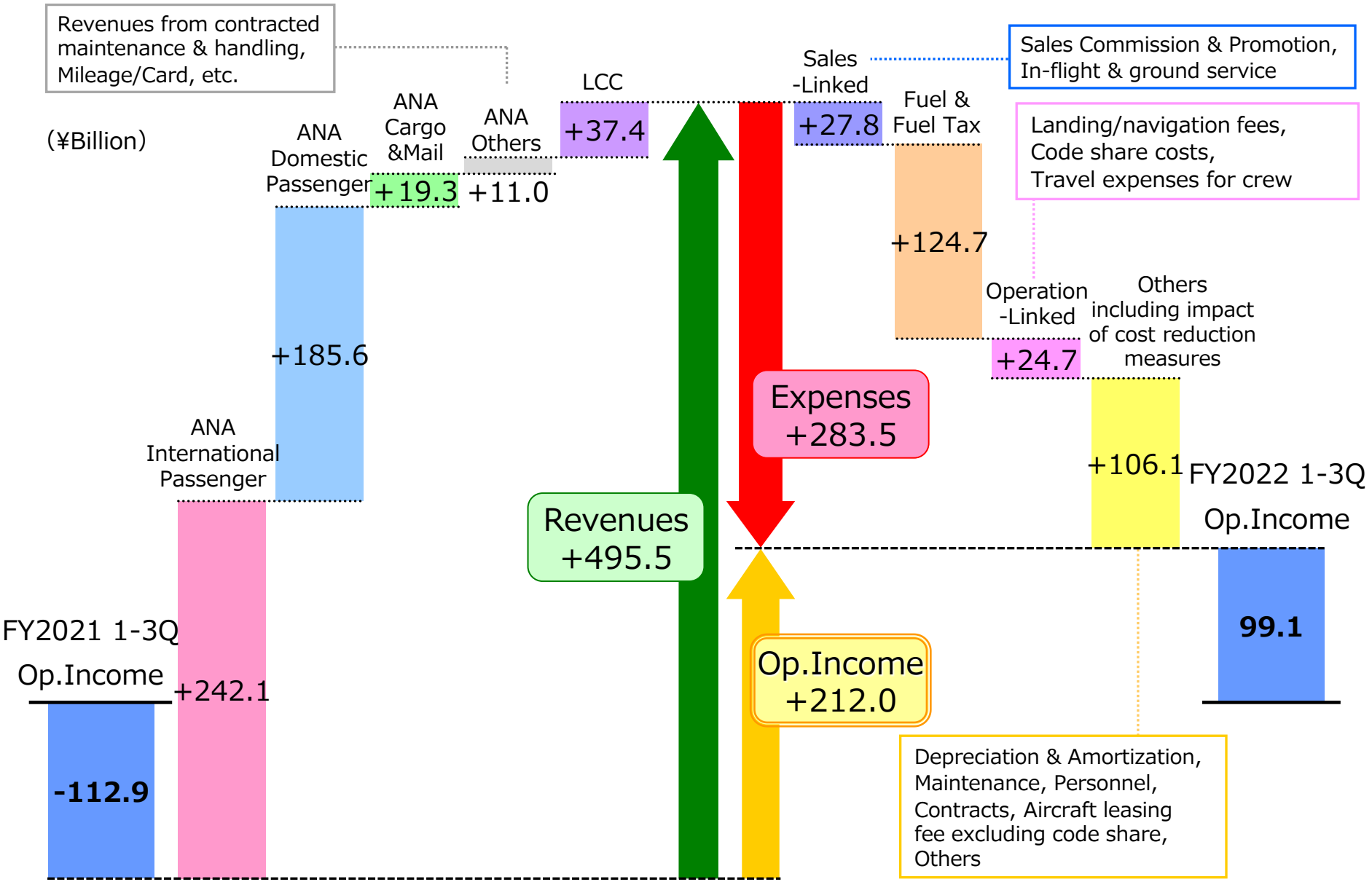
Revenues from contracted maintenance & handling, Mileage/Card, etc.

Sales Commission & Promotion, In-flight & ground service

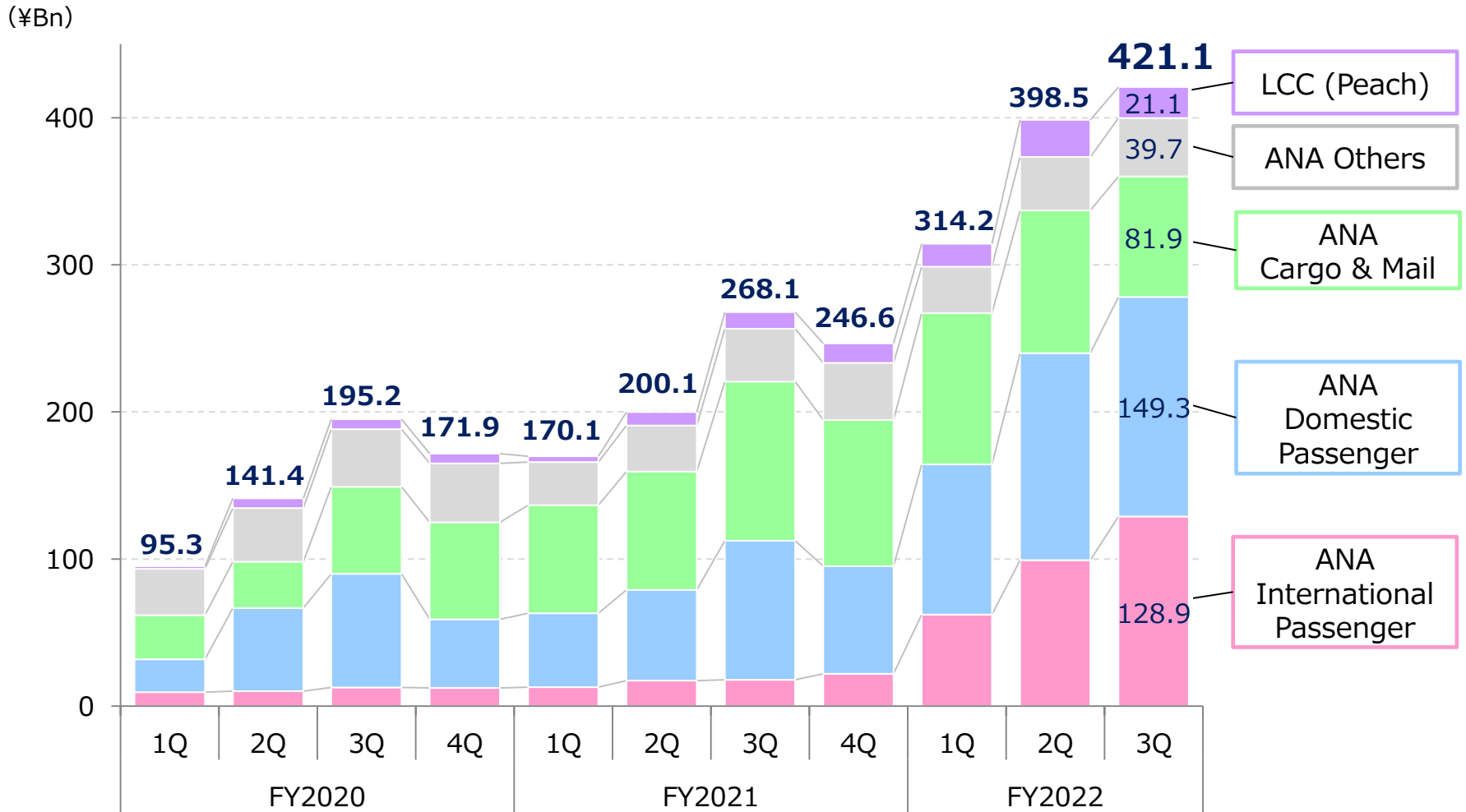
Landing/navigation fees, Code share costs, Travel expenses for crew

Others including impact of cost reduction measures

Depreciation & Amortization, Maintenance, Personnel, Contracts, Aircraft leasing fee excluding code share, Others



# 【Ref.】 Trends of Operating Revenues



## ANA International Passenger Operations

	1-3Q/FY2021	1-3Q/FY2022	% YoY (vs.CY19)*2	3Q/FY2022	% YoY (vs.CY19)*2
Available Seat Km (million)	14,962	24,804	+ 65.8 (- 53.0)	10,093	+ 82.6 (- 43.4)
Revenue Passenger Km (million)	3,746	17,994	+ 380.3 (- 57.7)	7,281	+ 385.8 (- 49.2)
Passengers (thousands)	549	2,817	+ 412.9 (- 65.4)	1,157	+ 422.1 (- 57.0)
Load Factor (%)	25.0	72.5	+ 47.5pt*1 (- 8.1pt)	72.1	+ 45.0pt*1 (- 8.2pt)
Passenger Revenues (¥Billion)	48.2	290.3	+ 501.9 (- 42.4)	128.9	+ 622.9 (- 23.4)
Unit Revenue (¥/ASK)	3.2	11.7	+ 263.1 (+ 22.4)	12.8	+ 296.0 (+ 35.4)
Yield (¥/RPK)	12.9	16.1	+ 25.3 (+ 36.1)	17.7	+ 48.8 (+ 50.8)
Unit Price (¥/Passenger)	87,821	103,063	+ 17.4 (+ 66.7)	111,434	+ 38.5 (+ 78.2)

\*1 Difference

\*2 Comparison with Apr.-Dec. 2019 results based on accounting standards for revenue recognition

## ANA Domestic Passenger Operations

	1-3Q/FY2021	1-3Q/FY2022	% YoY (vs.CY19)*2	3Q/FY2022	% YoY (vs.CY19)*2
Available Seat Km (million)	24,539	37,136	+ 51.3 (- 17.4)	13,223	+ 41.0 (- 10.0)
Revenue Passenger Km (million)	12,090	23,144	+ 91.4 (- 31.3)	9,051	+ 65.9 (- 19.1)
Passengers (thousands)	13,198	24,870	+ 88.4 (- 32.1)	9,719	+ 60.5 (- 20.4)
Load Factor (%)	49.3	62.3	+13.0pt*1 (- 12.7pt)	68.5	+10.3pt*1 (- 7.7pt)
Passenger Revenues (¥Billion)	206.5	392.1	+ 89.9 (- 30.0)	149.3	+ 57.8 (- 19.9)
Unit Revenue (¥/ASK)	8.4	10.6	+ 25.5 (- 15.3)	11.3	+ 11.9 (- 11.0)
Yield (¥/RPK)	17.1	16.9	- 0.8 (+ 1.9)	16.5	- 4.9 (- 1.0)
Unit Price (¥/Passenger)	15,648	15,768	+ 0.8 (+ 3.0)	15,363	- 1.7 (+ 0.6)

\*1 Difference

\*2 Comparison with Apr.-Dec. 2019 results based on accounting standards for revenue recognition

## ANA International Cargo Operations (Belly & Freighter)

Figures on this table include the results on P.22

	1-3Q/FY2021	1-3Q/FY2022	% YoY	3Q/FY2022	% YoY
Available Ton Km (million)	5,233	4,980	- 4.8	1,649	- 10.6
Revenue Ton Km (million)	3,929	3,205	- 18.4	1,002	- 29.1
Revenue Ton (thousand tons)	743	622	- 16.3	197	- 26.1
Load Factor (%)	75.1	64.4	- 10.7pt*	60.8	- 15.8pt*
Cargo Revenues (¥Billion)	237.7	256.1	+ 7.7	72.5	- 26.9
Unit Revenue (¥/ATK)	45.4	51.4	+ 13.2	44.0	- 18.3
Yield (¥/RTK)	60.5	79.9	+ 32.1	72.4	+ 3.0
Unit Price (¥/kg)	320	412	+ 28.7	367	- 1.2

\*1 Difference

## ANA International Cargo Operations (Freighter only)

	1-3Q/FY2021	1-3Q/FY2022	% YoY	3Q/FY2022	% YoY
Available Ton Km (million)	1,780	1,805	+ 1.4	580	- 7.0
Revenue Ton Km (million)	1,257	1,161	- 7.6	365	- 18.2
Revenue Ton (thousand tons)	317	291	- 8.1	93	- 16.9
Load Factor (%)	70.6	64.3	- 6.3pt*	63.0	- 8.7pt*
Cargo Revenues (¥Billion)	87.1	108.9	+ 25.0	31.3	- 13.8
Unit Revenue (¥/ATK)	49.0	60.3	+ 23.3	54.0	- 7.4
Yield (¥/RTK)	69.3	93.8	+ 35.4	85.8	+ 5.4
Unit Price (¥/kg)	275	374	+ 36.1	335	+ 3.7

\*1 Difference

## ANA Domestic Cargo Operations

	1-3Q/FY2021	1-3Q/FY2022	% YoY	3Q/FY2022	% YoY
Available Ton Km (million)	701	1,044	+ 48.9	380	+ 44.0
Revenue Ton Km (million)	213	216	+ 1.3	77	+ 1.4
Revenue Ton (thousand tons)	189	194	+ 2.5	71	+ 3.1
Load Factor (%)	30.5	20.8	- 9.7pt*	20.5	- 8.6pt*
Cargo Revenues (¥Billion)	18.7	18.6	- 0.9	6.7	+ 0.5
Unit Revenue (¥/ATK)	26.8	17.8	- 33.5	17.7	- 30.2
Yield (¥/RTK)	87.9	85.9	- 2.3	86.3	- 0.9
Unit Price (¥/kg)	99	96	- 3.4	94	- 2.6

\*1 Difference

## LCC (Peach Aviation)

	1-3Q/FY2021	1-3Q/FY2022	% YoY	3Q/FY2022	% YoY
Available Seat Km (million)	5,556	9,050	+ 62.9	3,018	+ 31.1
Revenue Passenger Km (million)	3,336	6,414	+ 92.3	2,205	+ 41.5
Passengers (thousands)	2,922	5,613	+ 92.1	1,929	+ 41.1
Load Factor (%)	60.0	70.9	+ 10.8pt*1	73.1	+ 5.4pt*1
Operating Revenue (Billion)*2	24.5	62.0	+ 152.5	21.1	+ 85.0
Unit Revenue (¥/ASK)	4.4	6.9	+ 55.0	7.0	+ 41.1
Yield (¥/RPK)	7.4	9.7	+ 31.3	9.6	+ 30.7
Unit Price (¥/Passenger)	8,401	11,045	+ 31.5	10,986	+ 31.1

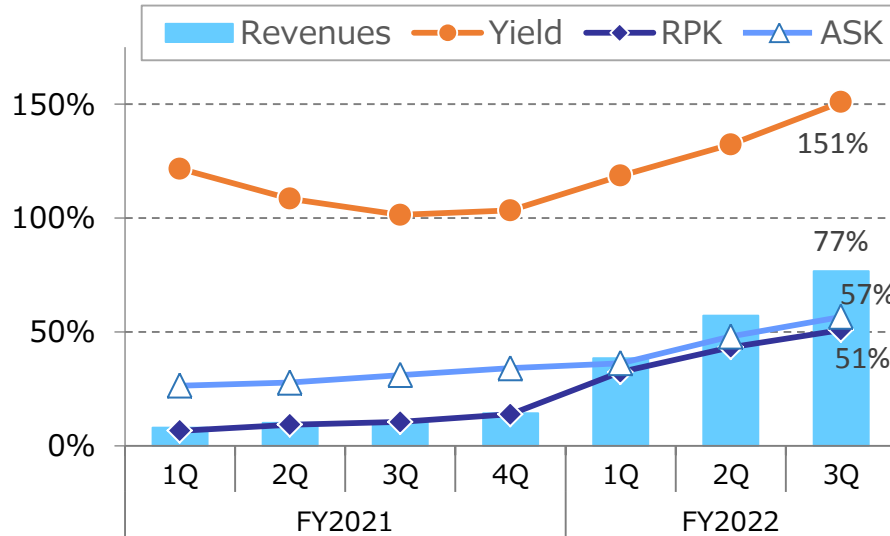
\*1 Difference

\*2 Op. Revenue includes ancillary revenues

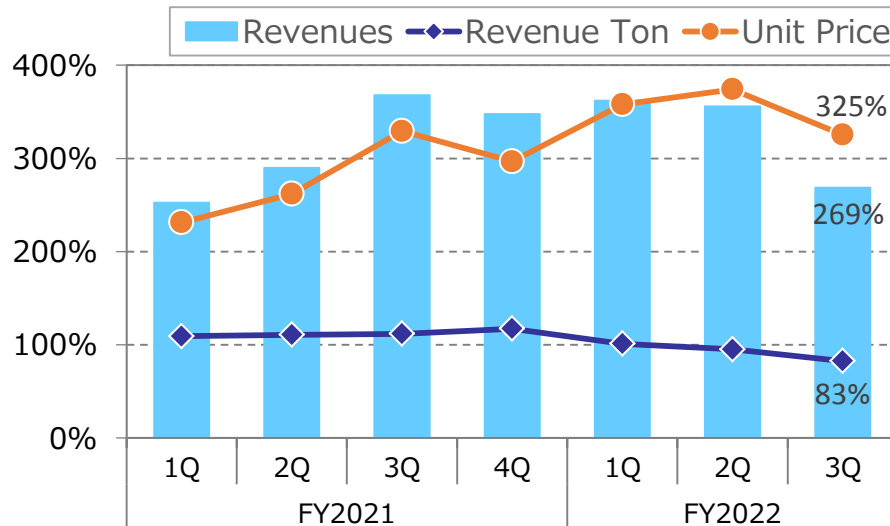


# Overview by Business (ANA International Passenger & Cargo)

## 1. ANA International Passenger

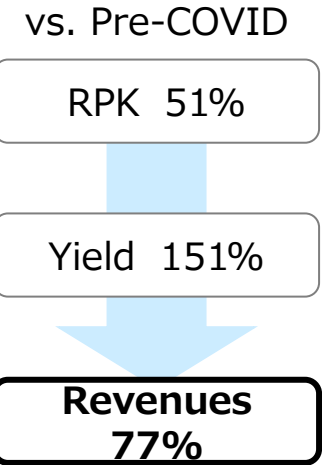


## 2. ANA International Cargo

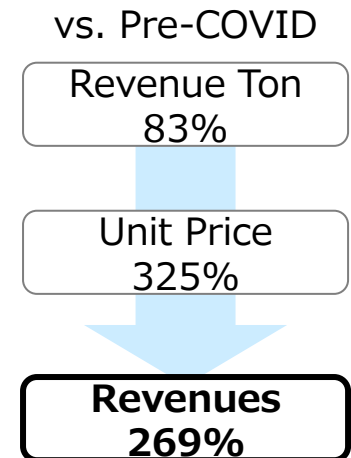


### Overview of 3Q (Oct.-Dec.)

- 1) Inbound demand increased owing to the easing of border measures
- 2) Strengthened yield management



- 1) Supply/demand balance gradually normalized
- 2) Maximized freighter utilization, Maintained high unit price level

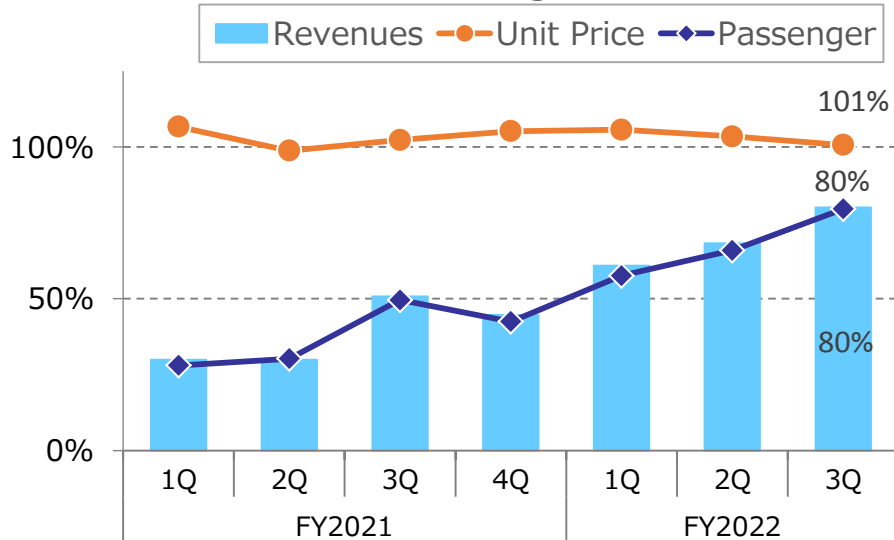


\* Pre-COVID results (Jan.-Dec.)=100% on the graphs

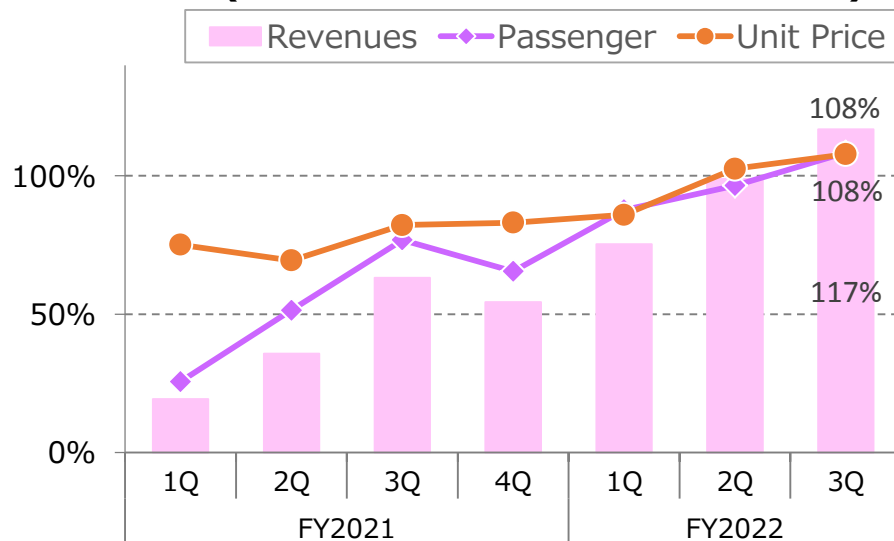
\* FY19 results are based on accounting standards for revenue recognition.

# Overview by Business (ANA Domestic Passenger & Peach)

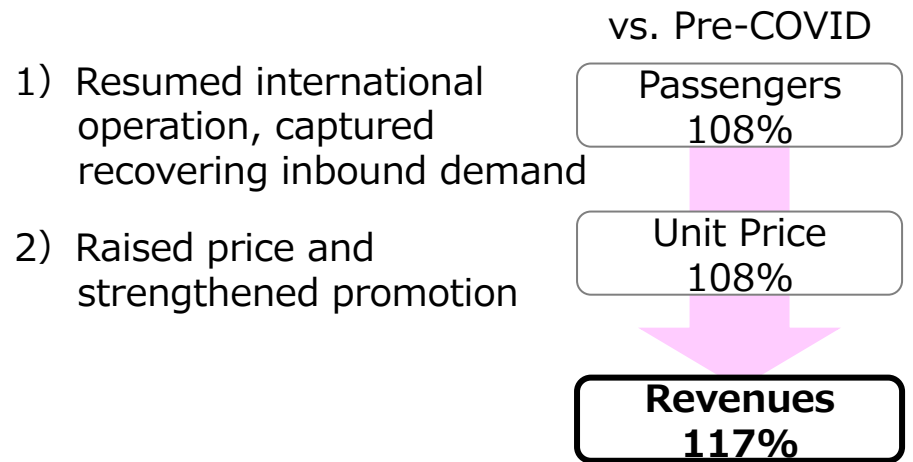
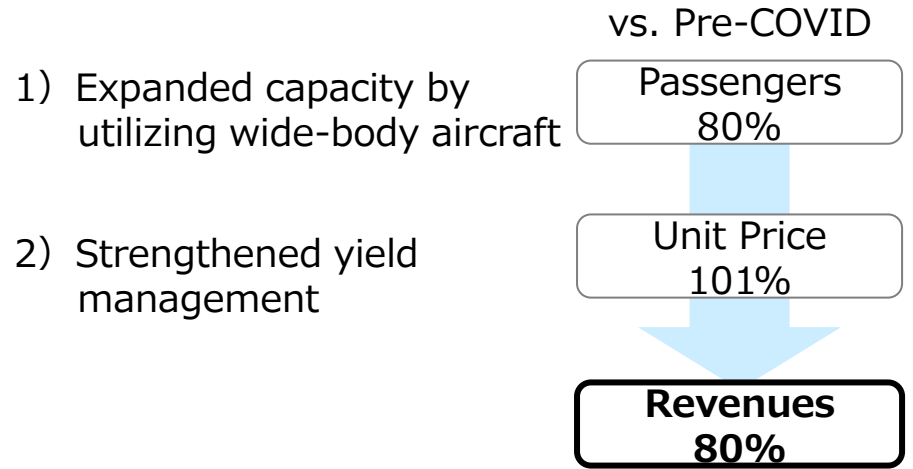
## 3. ANA Domestic Passenger



## 4. Peach (Domestic & International Total)



### Overview of 3Q (Oct.-Dec.)



\* Pre-COVID results (Jan.-Dec.)=100% on the graphs

\* FY19 results are based on accounting standards for revenue recognition.

## Results by Destination (Composition ratio)

	FY2019 1-3Q*1	FY2022 1-3Q	Diff. from Pre-COVID	FY2022 3Q	Diff. from Pre-COVID
ANA International Passenger Revenues	North America	29.7	+ 10.8	39.1	+ 10.3
	Europe	20.1	- 4.8	16.5	- 3.0
	China	13.5	- 9.2	3.4	- 8.1
	Asia/Oceania	30.1	+ 6.5	37.3	+ 4.1
	Hawaii	6.6	- 3.2	3.7	- 3.2

\*1 Pre-COVID19 results (Apr.-Dec.2019) are based on accounting standard for revenue recognition

	FY2019 1-3Q*1	FY2022 1-3Q	Diff. from Pre-COVID	FY2022 3Q	Diff. from Pre-COVID
ANA International Cargo Revenues	North America*2	35.5	+ 12.7	45.2	+ 10.4
	Europe	15.3	- 7.2	8.7	- 7.0
	China	22.3	- 2.9	20.4	- 2.4
	Asia/Oceania	23.3	+ 0.0	24.6	+ 1.5
	Others	3.6	- 2.7	1.1	- 2.5

\*2 Including Hawaii

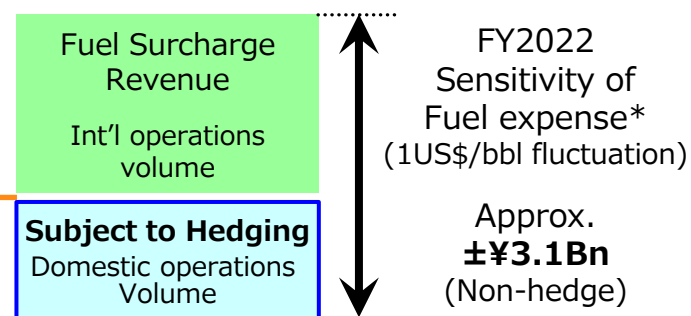
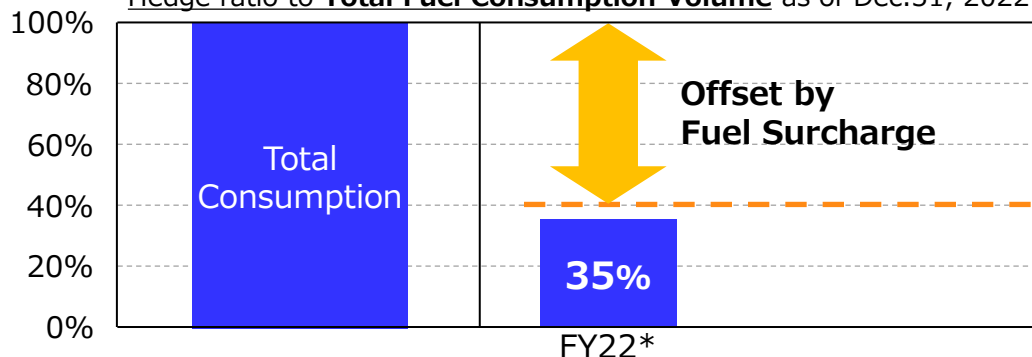
# Fuel and Currency Hedging (ANA Brand)

## 1. Fuel Hedging Policy

- 1) Hedging for consumption volume in Domestic Operations (Transaction begins three years prior)
- 2) No hedging for consumption volume in Int'l Operations (Covered by fuel surcharge revenues)

(US\$/bbl)	FY22 3Q Result	FY22 2H Assumptions
Dubai Crude Oil	84.8	100
Singapore Kerosene	118.3	130

Hedge ratio to **Total Fuel Consumption Volume** as of Dec.31, 2022

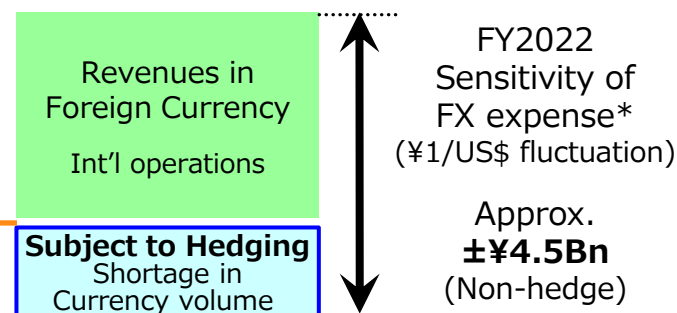
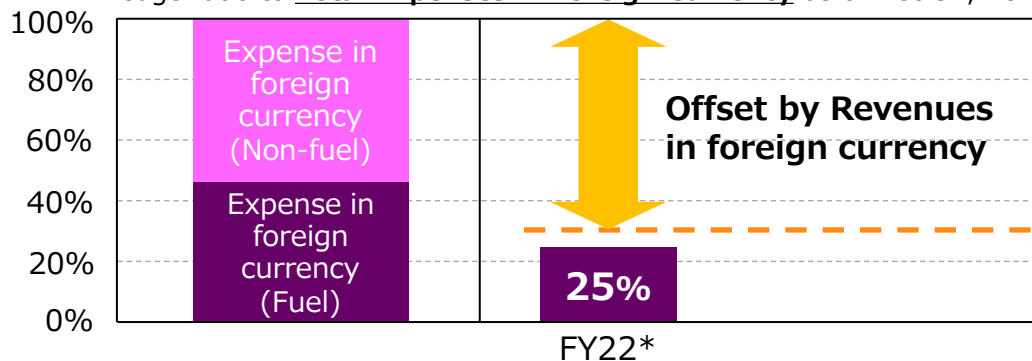


## 2. Currency Hedging Policy

- 1) Hedging for shortage of foreign currency volume (Transaction begins three years prior)

(¥/US\$)	FY22 3Q Result	FY22 2H Assumption
USD	141.3	145

Hedge ratio to **Total Expenses in Foreign Currency** as of Dec.31, 2022



\* Calculated based on fuel consumption assumed in ANA Group Winter Flight Schedule for FY2022 disclosed on Aug.23, 2022.

## Number of Aircraft

	Total					Excluding retired aircraft*		
	Mar 31, 2022	Dec 31, 2022	Diff.	Owned	Leased	Mar 31, 2022	Dec 31, 2022	Diff.
Airbus A380-800	3	3	-	3	-	3	3	-
Boeing 777-300/-300ER	20	18	- 2	9	9	18	18	-
Boeing 777-200/-200ER	10	10	-	9	1	10	10	-
Boeing 777-F	2	2	-	2	-	2	2	-
Boeing 787-10	2	3	+ 1	3	-	2	3	+ 1
Boeing 787-9	39	40	+ 1	34	6	39	40	+ 1
Boeing 787-8	36	36	-	31	5	36	36	-
Boeing 767-300/-300ER	18	17	- 1	17	-	18	15	- 3
Boeing 767-300F/-300BCF	9	9	-	6	3	9	9	-
Airbus A321-200neo	22	22	-	-	22	22	22	-
Airbus A321-200	4	4	-	-	4	4	4	-
Airbus A320-200neo	11	11	-	11	-	11	11	-
Boeing 737-800	39	39	-	24	15	39	39	-
De Havilland Canada DASH 8-400	24	24	-	24	-	24	24	-
<b>ANA 計</b>	<b>239</b>	<b>238</b>	<b>- 1</b>	<b>173</b>	<b>65</b>	<b>237</b>	<b>236</b>	<b>- 1</b>
Airbus A321-200neoLR	1	2	+ 1	-	2	1	2	+ 1
Airbus A320-200neo	7	9	+ 2	-	9	7	9	+ 2
Airbus A320-200	29	27	- 2	-	27	27	21	- 6
<b>Peach Aviation 計</b>	<b>37</b>	<b>38</b>	<b>+ 1</b>	<b>-</b>	<b>38</b>	<b>35</b>	<b>32</b>	<b>- 3</b>
<b>グループ計</b>	<b>276</b>	<b>276</b>	<b>-</b>	<b>173</b>	<b>103</b>	<b>272</b>	<b>268</b>	<b>- 4</b>

\* Aircraft retired and waiting for sale or lease return

## Other Segments excluding Air Transportation Business

(¥Billion)	Airline Related			Travel Services		
	1-3Q FY2021	1-3Q FY2022	Difference	1-3Q FY2021	1-3Q FY2022	Difference
Operating Revenues	149.8	180.2	+ 30.4	34.5	53.0	+ 18.5
Operating Income	2.6	5.1	+ 2.4	- 0.2	- 0.6	- 0.3
Depreciation and Amortization	3.6	3.2	- 0.4	0.1	0.1	+ 0.0
EBITDA*	6.3	8.4	+ 2.0	- 0.1	- 0.5	- 0.3
EBITDA Margin (%)	4.3	4.7	+ 0.4pt	-	-	-
	Trade and Retail			Others		
	1-3Q FY2021	1-3Q FY2022	Difference	1-3Q FY2021	1-3Q FY2022	Difference
Operating Revenues	61.4	76.5	+ 15.1	27.6	27.2	- 0.4
Operating Income	0.6	3.0	+ 2.3	1.1	0.3	- 0.7
Depreciation and Amortization	0.8	0.6	- 0.1	0.4	0.2	- 0.1
EBITDA*	1.5	3.7	+ 2.1	1.5	0.6	- 0.8
EBITDA Margin (%)	2.5	4.8	+ 2.4pt	5.6	2.5	- 3.1pt

\* EBITDA : Op. Income + Depreciation and Amortization

<p>Mission Statement</p>	<p>Built on a foundation of security and trust, “the wings within ourselves” help to fulfill the hopes and dreams of an interconnected world.</p>
<p>ANA Group Safety Principles</p>	<p>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.</p>
<p>Management Vision</p>	<p>It is our goal to be the world’s leading airline group in customer satisfaction and value creation.</p>
<p>ANA’s Way</p>	<p>To live up to our motto of “Trustworthy, Heartwarming, Energetic!”, we work with:</p> <ol style="list-style-type: none"> <li>1. Safety We always hold safety as our utmost priority, because it is the foundation of our business.</li> <li>2. Customer Orientation We create the highest possible value for our customers by viewing our actions from their perspective.</li> <li>3. Social Responsibility We are committed to contributing to a better, more sustainable society with honesty and integrity.</li> <li>4. Team Spirit We respect the diversity of our colleagues and come together as one team by engaging in direct, sincere and honest dialogue.</li> <li>5. Endeavor We endeavor to take on any challenge in the global market through bold initiative and innovative spirit.</li> </ol>

## Cautionary Statement

Forward-Looking Statements. This material contains forward-looking statements based on ANA HOLDINGS INC.'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, continuity and/or outbreak of infection, 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.

This material is available on our website.

**<http://www.ana.co.jp/group/en/investors>**

Investor Relations



Presentations

**Investor Relations, ANA HOLDINGS INC.**

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