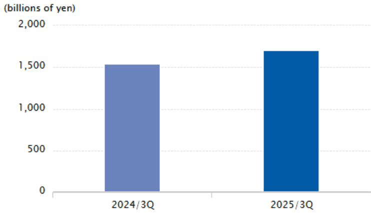
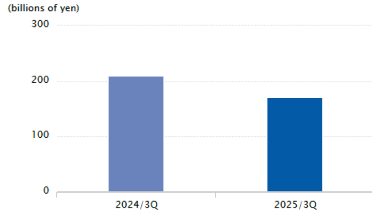
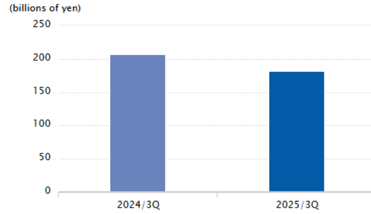
Operating revenues



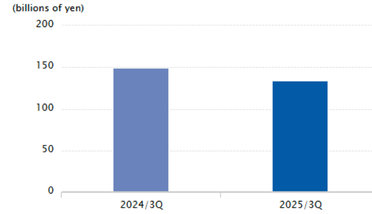
Operating income



Ordinary income



Net income attributable to owners of the parent



In the first nine months of fiscal year 2024 (April 1, 2024 to December 31, 2024), although there have been a recent signs of a standstill in the economy, the Japanese economy has been recovering gradually as the employment and income environment continues to improve.

In the environment of the airline business, passenger demand continued to recover despite concerns about geopolitical risks such as the situation in Ukraine and the Middle East region.

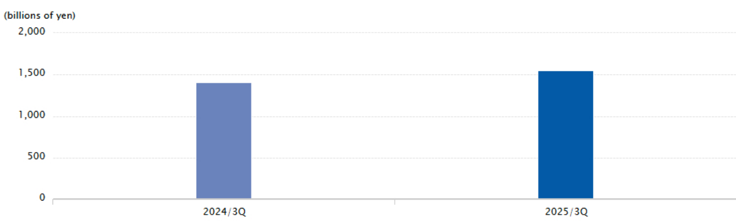
Under these social and economic conditions, revenue increased mainly in the airline business, resulting in operating revenue of \1,702.7 billion. However operating income was \171.1 billion which decreased compared to the same period last year due to increased expenses resulting from an increase in maintenance associated with the expansion of the scale of operations and investments in human resources. In addition, due to various compensation income related to aircraft etc., and foreign exchange gains, ordinary income was \181.5 billion and net income attributable to owners of the parent was \134.0 billion.

Furthermore, our company has been selected as the constituent of the "Dow Jones Sustainability World Index" one of the world's leading indicators of social responsible investment for the eighth consecutive years. We will continue to engage in efforts to solve social issues, such as the climate crisis, through our business endeavors and realize sustainable growth and increase corporate value.

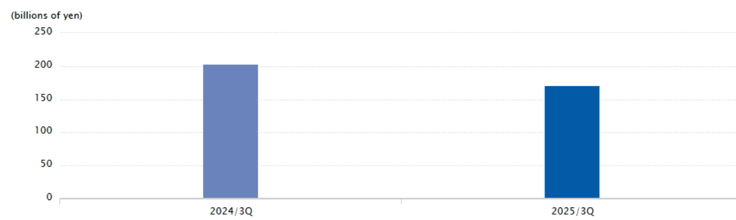
Segment

Air Transportation

Operating revenues



Operating income

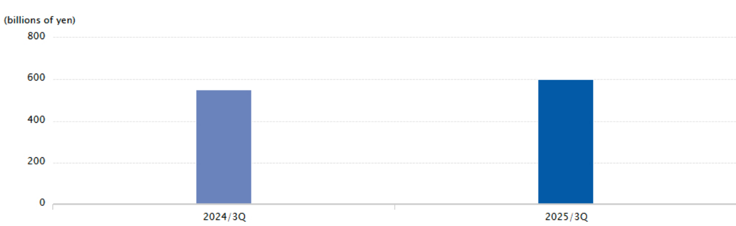


Due to strong demand for inbound travel to Japan and leisure, both international and domestic passenger numbers performed well, resulting in a year-on-year increase in passenger numbers and revenues. In terms of expenses, operating income decreased compared to the same period last year due to increases mainly in such as maintenance costs, personnel expenses.

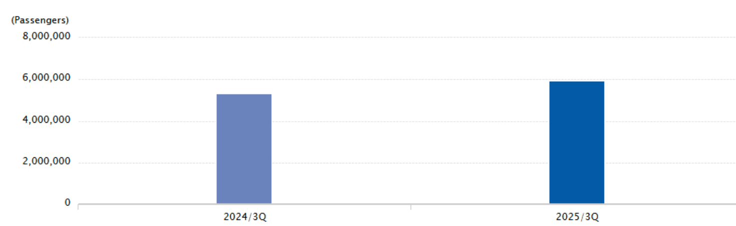
Furthermore, ANA was awarded as a 5-stars rating for customer satisfaction (the highest rating available) for the twelfth consecutive year by SKYTRAX in the UK and also received the highest award of "World Class" for the first time by the US non-profit organization APEX for providing high-quality services.

International Passenger Service (ANA Brand)

Passenger Revenues



Number of Passengers



In international passenger service, due to strong inbound tourism demand and by capturing leisure and business demand departing from Japan, both passenger numbers and revenue exceeded the same period last year. Particularly North America and European routes performed well.

In terms of the route network, the Narita-Perth route was resumed in October, and the Haneda-Milan route was launched in December.

In sales and marketing services, starting from October, free text messaging via in-flight internet service was provided for Premium Economy and Economy Class on some international flights.

Domestic Passenger Service (ANA Brand)

Passenger Revenues

Number of Passengers

In domestic passenger services, passenger numbers and revenue exceeded the same period last year due to the continuous implementation of the "ANA SUPER VALUE SALE" to stimulate leisure demand and early bookings, as well as partial fare revisions.

In terms of the route network, ANA resumed two round trips per day on the Haneda-Noto route from December, and also operated temporary flights on Haneda-Miyazaki route and Haneda-Okinawa route during new year holidays.

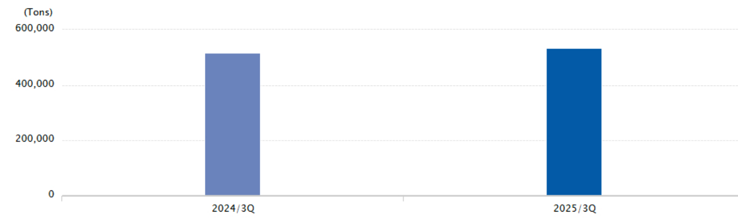
In sales and marketing services, ANA started operations of "EXPO2025 ANA JET" a specially designed aircraft commemorating the Osaka Kansai EXPO, and opened the "ANA Pokemon Kids TV Lounge" a kids room in the ANA LOUNGE at Haneda Airport.

In addition, in order to improve convenience for premium members, ANA is increasing the numbers of counters and installing the latest security check machines at premium check-in counters at Haneda Airport.

Cargo Service (ANA Brand)

International Cargo Revenues

Cargo Volume



In international cargo services, we captured strong demand for cargo transport between Asia and China to North America as well as gradual recovery in demand from Japan mainly focusing on the automotive industry resulting in yearon-year increases in both weight and revenue.

In terms of the route network, we have been working on ensuring profitability by flexibly adjusting the operation routes and supply volume of cargo-only aircrafts and operate airline charter flights by other companies since August.

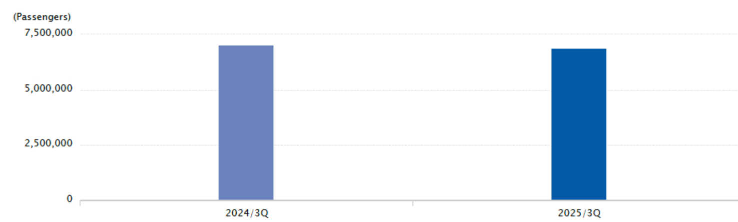
In addition, a new cargo facility has been opened at Narita Airport since October. By consolidating facilities and introducing automatic guided vehicles to improve operational efficiency, as well as expanding temperature control facilities etc. to enhance quality, we aim to bolster the international competitiveness of cargo.

Peach・AirJapan

Peach

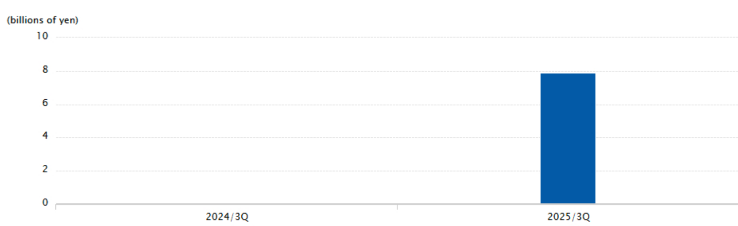
Passenger Revenues

Number of Passengers

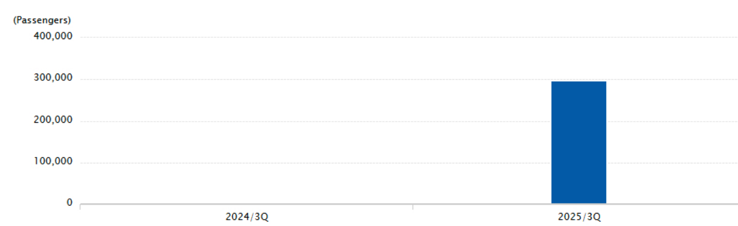


AirJapan

Passenger Revenues



Number of Passengers



ANA's Group LCC Peach, in order to capture strong inbound tourism demand, the focus was shifted towards international flights in aircraft allocation leading to a decrease in domestic passenger numbers while international passenger numbers increased. Additionally, revenue exceeded the same period last year due to such as partial fare revisions on domestic routes.

In terms of the route network, Kansai-Singapore route was launched in December.

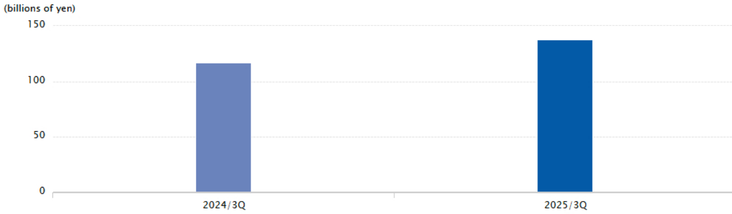
In sales and marketing services, Peach conducted sale to commemorate the first year anniversary of the launch of domestic and international travel package products "Peach Travel" to stimulate leisure demand. In addition, starting from December, the in-flight magazine was redesigned, the variety of in-flight meals was increased, and hot meals resumed on some international routes, focusing on enhancing services for customers.

ANA's Group Air Japan, a new brand which began in February last year, operates flights on the Narita-Bangkok route, Narita-Seoul(Incheon) route and Narita-Singapore route.

We conducted the "AirJapan Special SALE" for all routes to stimulate passenger demand. In addition, followed by Narita-Seoul(Incheon) route, we revised the fare rules to allow refunds on certain fares for the Narita-Bangkok and Narita-Singapore routes as well.

Others in Air Transportation

Revenue

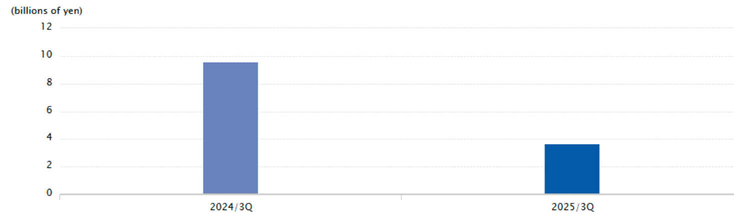


Other revenue in Air Transportation was \137.8 billion (\116.8 billion same period a year ago, up 18.0% year-onyear).
Other revenue in Air Transportation includes revenue from the mileage program, in-flight sales revenue, and revenue from aircraft maintenance contracts, etc.

Airline Related

Operating revenues

Operating income



Due to the route resumption and new launch of foreign airlines, airport ground support services, in-flight meal related services and international cargo handling volume etc. has increased and the revenue exceeded the same period last year, while operating income decreased compared to the same period last year due to factors such as increased system related costs and personnel expenses.

Travel Services

Operating revenues

Operating income

In terms of international travel, there was an increase in handling volume by capturing demand for destinations such as Hawaii and Europe, but it has not returned to the sales volume before the COVID-19 pandemic.
For domestic travel, there was a decrease in handling volume for dynamic package products due to struggling to attract customers.
As a result, revenue decreased compared to the same period last year, leading to an operating loss.

Trade and Retail

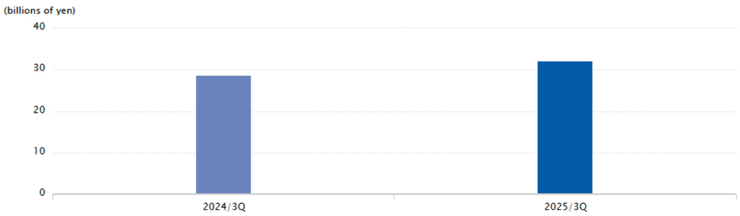
Operating revenues

Operating income

Due to an increase in inbound tourists and domestic travel demand, sales at the airport outlet "ANA DUTY FREE SHOP", airport retail outlet "ANA FESTA", and the tourist souvenir wholesaler "FUJISEY" performed well.
While the revenue exceeded the same period last year, operating income decreased compared to the previous year due to factors such as increased personnel expenses.

Others

Operating revenues



Operating income

Due to an increase in business volume such as real estate-related business, the airport facilities maintenance and management business, both operating revenues and operating income exceeded the same period last year.

Financial Conditions

Assets: Due to an increase in marketable securities, etc., total assets increased by \12.7 billion compared to the balance as of the end of FY2023 to \3,582.2 billion.

Liabilities: As a result of the redemption of convertible bonds with stock acquisition rights and the repayment of borrowings, etc., total liabilities decreased by \83.9 billion compared to the balance as of the end of FY2023 to \2,432.9 billion. Interest-bearing debt (including zero coupon convertible bonds with stock acquisition rights) decreased by \124.4 billion from the end of FY2023 to \1,359.5 billion.

Equity: Despite the payment of dividends and a decrease in deferred derivative gains based on hedge accounting, in addition to recording net income attributable to owners of the parent,etc., total equity increased by \96.6 billion compared to the balance as of the end of FY2023 to \1,149.2 billion.

Cash flows

Operating activities: Income before income taxes and non-controlling interests for the current period was \178.3 billion. After adjustments on non-cash items such as depreciation and amortization, as well as additions and subtractions of accounts receivable and payable for operating activities, etc., cash flows from operating activities (inflow) was \263.1 billion.

Investment activities: Due to expenditures for the acquisition of securities and capital investment, etc., cash flows from investing activities (outflow) was \433.0 billion. As a result, free cash flow (outflow) was \169.8 billion.

Financial activities: Due to payment of dividends, redemption of bonds, and repayment of borrowings, etc., cash flow from financing activities (outflow) was \158.5 billion.

As a result of the above, cash and cash equivalents at the end of the current period decreased by \325.4 billion compared to the balance from the beginning at the period to \677.0 billion.

Future forecast information such as consolidated performance forecasts

In the third quarter (October to December), due to strong demand for inbound travel to Japan and domestic leisure, passenger demand on both international and domestic routes performed well. We expect continued strong passenger demand in the fourth quarter (January to March). Therefore, we anticipate that operating revenues is forecast to be \2,255.0 billion (an increase of \35.0 billion).
In terms of expenses, due to expected increases in costs such as exchange rate effects and maintenance-related expenses, the operating income is forecast to be \180.0 billion (anincrease of \10.0 billion).
On the other hand, due to various compensation income related to aircraft etc. will exceed expectations, which ordinary income is forecast to be \190.0 billion (an increase of \20.0 billion) and net income attributable to owners of the parent is forecast to be \140.0 billion (an increase of \20.0 billion).
The dividend forecast for fiscal year 2024 remains unchanged at \50.0 per share, as announced on April 26, 2024.

These calculations for the revised forecast were made based on the assumptions that the exchange rate is \155 to one US dollar, and indices for fuel costs as follows; the market price for crude oil on the Dubai market is US$75 perbarrel, while Singapore kerosene costs are US$90 per barrel.