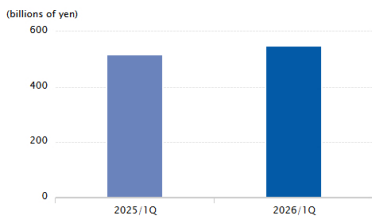
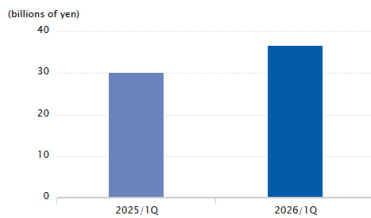


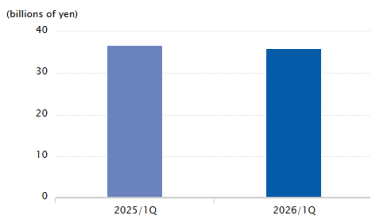
Period	Projected consolidated operating income (billions of yen)
FY2025/1Q	~500
FY2026/1Q	~550



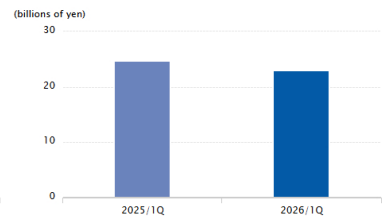
Period	Sales (billions of yen)
2025/1Q	30
2026/1Q	36



Period	Operating Income (billions of yen)
2025/1Q	36
2026/1Q	34



Period	Projected consolidated operating income (billions of yen)
FY2025/1Q	24
FY2026/1Q	22



Under these social and economic conditions, revenue increased mainly in the airline business, resulting in operating revenue of ¥548.7 billion, operating income was ¥36.7 billion up from the same period last year. Ordinary income was ¥35.9 billion, and net income attributable to owners of the parent was ¥22.9 billion, decreased compared to the same period last year, when non operating income such as foreign exchange gains were recorded.

In addition, the ANA group was awarded the "The 26th Logistics Environmental Award Advanced Technology Award" from the Japan Association for Logistics and Transport for being the first airline in the world to introduce riblet-processed film that brings fuel reduction effects to both passenger aircraft and freighter. Furthermore, we have been actively promoting initiatives to reduce CO2 emissions from aircraft operation, such as supplying domestically produced SAF (Sustainable Aviation Fuel) made from waste cooking oil to regular passenger flights departing from Haneda Airport.

Air Transportation

Period	Projected consolidated operating income (billions of yen)
FY2025/1Q	460
FY2026/1Q	480



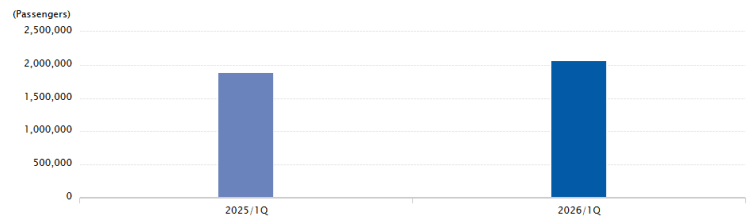
Period	Projected consolidated operating income (billions of yen)
2025/1Q	32.5
2026/1Q	34.0



Passenger Revenues



Period	Passengers (Approx.)
2025/1Q	1,850,000
2026/1Q	2,000,000

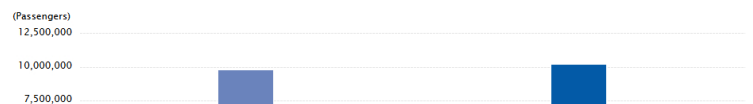


In the route network, by operating routes such as Haneda-Milan, Haneda-Stockholm, and Haneda-Istanbul since the second half of fiscal year 2024, the scale of operations expanded compared to the same period last year. In sales and marketing services, to improve the efficiency of route planning and transfer convenience, ANA signed a joint venture agreement with Singapore Airlines in April and started selling joint fares from May. Furthermore, we have revamped the design and layout of the international website, focusing on introducing new convenient functions such as seat availability and reservation functions.

Passenger Revenues



Year	Passengers
2019	9,800,000
2020	10,100,000



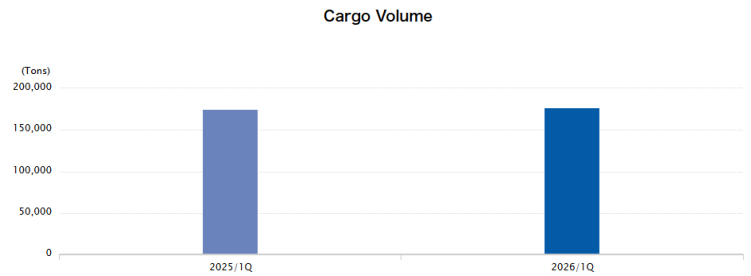
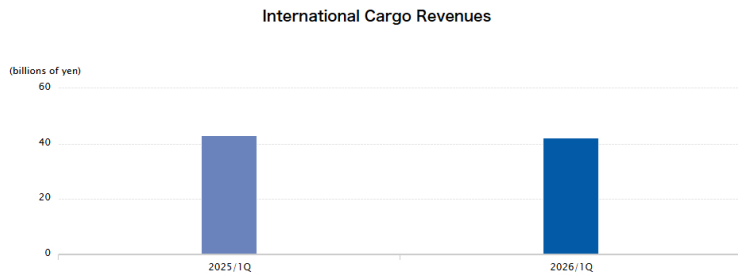


In domestic passenger service, ANA has strengthened the early capture of leisure demand through the "ANA SUPER VALUE Sale" resulting in a year-on-year increase in both the number of passengers and revenue.

In terms of the route networks, ANA increased the number of flights on the Haneda-Sapporo(New Chitose) route, especially during the Golden Week holiday to capture demand.

In sales and marketing services, ANA enhanced the in-flight Wi-Fi service by providing a high-speed internet environment that allows video streaming starting from June to expand the service. Additionally, in May, similar to the international flight website, ANA also revamped the domestic flight website.

Cargo Service (ANA Brand)



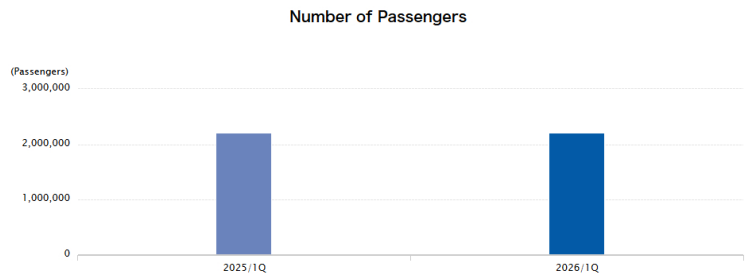
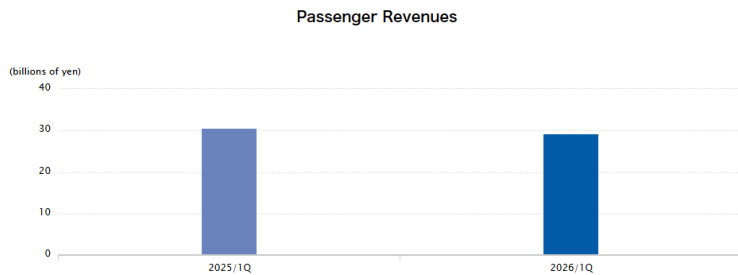
In international cargo, despite the decline in cargo demand between China to North America due to the US tariff policy, we strengthened the capture of cargo between Asia to North America routes. As a result, the transport volume exceeded the same period last year, though due to factors such as exchange rate effects, the revenue fell below the same period last year.

In terms of the route networks, we strived to ensure profitability by flexibly adjusting operation route and supply of cargo-only aircraft in response to demand trends.

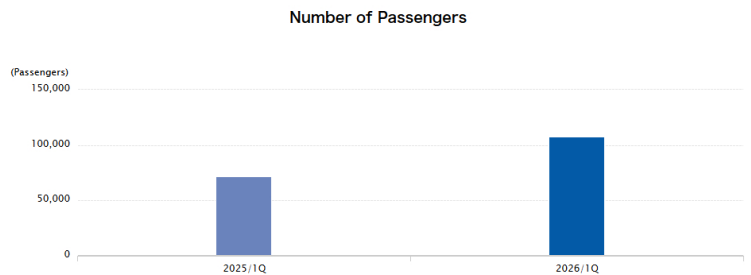
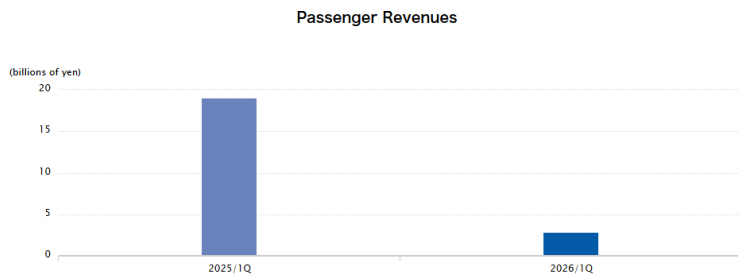
Furthermore, by consolidating Nippon Cargo Airlines Co., Ltd. to the ANA group, we will continue to enhance the provision of high-quality and competitive air cargo transportation services. The effective date of the share exchange agreement to make the company a wholly owned subsidiary is scheduled for August 1, 2025.

Peach • AirJapan

Peach



AirJapan



Peach's passenger numbers increased year-on-year as a result of capturing strong leisure demand on domestic routes but revenue fell compared to the same period last year on international routes due to intensified price competition with other airlines.

In terms of the route networks, Peach inaugurated new routes such as Kansai-Seoul(Gimpo) and Nagoya(Chubu)- Seoul(Gimpo) from April, aiming to capture leisure demand.

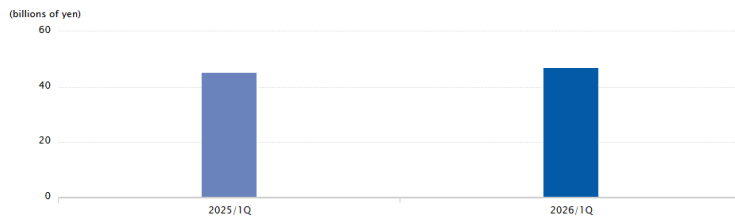
In sales and services, Peach renewed the website to reduce steps to complete the booking, and also improved customer convenience by enabling pre-order of in-flight meals for certain international flights.

AirJapan, by steadily capturing inbound tourism demand and actively promoting sales to stimulate leisure demand originating from Japan, AirJapan exceeded the number of passengers and revenue compared to the same period last year.

In sales and services, AirJapan worked to increase awareness and attract new customers by conducting campaigns linked to the "ANA Pay" mobile payment service and offering a special benefit to ANA HOLDINGS shareholders to commemorate the first anniversary of the launch of AirJapan branded flights.

Others in Air Transportation

Revenue



Other revenue in Air Transportation was ¥47.0 billion (¥45.3 billion, up 3.9 % year-on-year). 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



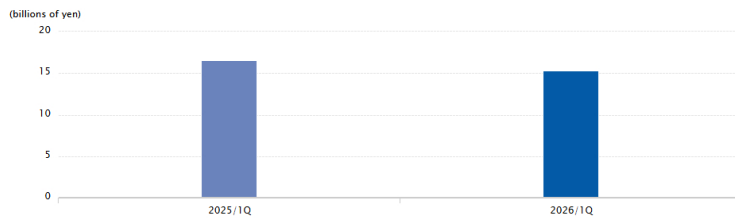
Operating income



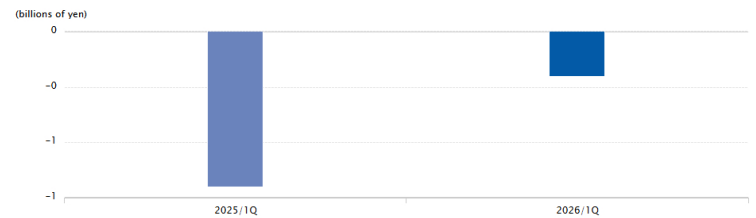
Due to the expansion of airport ground support services for foreign airlines and handling of international cargo volume, both revenues and operating income exceeded the same period last year, leading to operating profit.

Travel Services

Operating revenues



Operating income

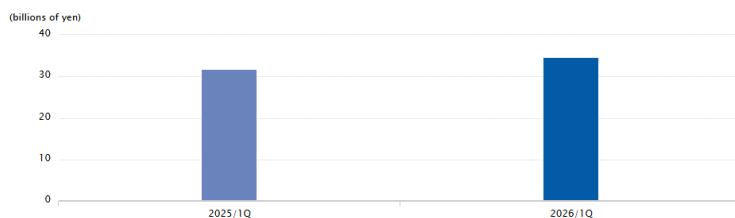


In terms of travel service, handling volume increased due to capturing demand primarily to Hawaii. However, for domestic travel, handling volume decreased as the sales of dynamic package products struggled. As a result, revenue fell below year-on-year, and an operating loss was recorded.

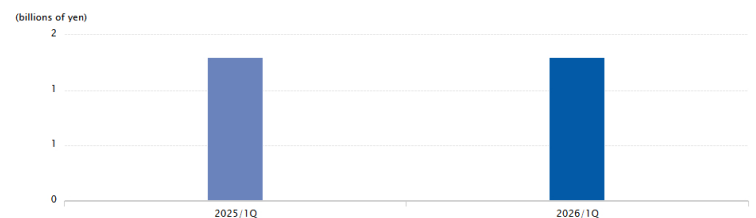
In addition, we launched a new infrastructure service called "ANA Gas" in May. Along with "ANA Denki," we worked on expanding the mileage service to make it easier to earn miles in daily life, aiming for a more convenient mileage service.

Trade and Retail

Operating revenues



Operating income



Due to the increase in passenger demand such as the Osaka-Kansai Expo, the tourism souvenir wholesaler "FUJISEY" performed well, and the handling volume in the food business, including bananas increased, leading to exceed revenue and operating income compared to the same period last year.

Others

Operating revenues



Operating income



Both operating revenues and operating income increased year-on-year due to an increase in handling volume in the airport facilities maintenance and management business, real estate-related business, training business and other areas.

Financial Conditions

Assets: Due to an increase in cash and deposit, etc., total assets increased by ¥43.9 billion compared to the balance as of the end of FY2024 to ¥3,664.2 billion.

Liabilities: As a result of an increase in borrowings and an increase in contract liabilities due to an increase in the number of reservations and issuance of airline tickets, etc., total liabilities increased by ¥61.4 billion compared to the balance as of the end of FY2024 to ¥2,541.6 billion. Interest-bearing debt (including zero coupon convertible bonds with stock acquisition rights) increased by ¥49.9 billion compared to the balance as of the end of FY2024 to ¥1,398.9 billion.

Equity: Despite recording net income attributable to owners of the parent, due to payment of dividends and decrease in deferred derivative gains based on hedge accounting, etc., total equity decreased by ¥17.4 billion compared to the balance as of the end of FY2024 to ¥1,122.6 billion.

Cash flows

Operating activities: Income before income taxes and non-controlling interests for the current period was ¥35.9 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 ¥94.4 billion.

Investment activities: Due to capital investment, etc., cash flows from investing activities (outflow) was ¥47.7 billion. As a result, free cash flow (inflow) was ¥46.6 billion.

Financial activities: Despite payment of dividends and repay debt, due to funding through long-term debt, etc., cash flow from financing activities (inflow) was ¥21.6 billion. As a result of the above, cash and cash equivalents at the end of the current period increased by ¥67.5 billion compared to the balance from the beginning at the period, to ¥930.3 billion.

Future forecast information such as consolidated performance forecasts

At present, the forecast for consolidate results for the fiscal year ending March 31, 2025 is as follows: operating revenues ¥2,370.0 billion (up 4.8% year-on-year); operating income ¥185.0 billion (down 5.9% year-on-year); ordinary income ¥175.0 billion (down 12.5% year-on-year); and net income attributable to owners of the parent was ¥122.0 billion (down 20.3% year-on-year).

These calculations were made based on the assumptions that the exchange rate is ¥150 to one US dollar, and indices for fuel costs as follows; the market price for crude oil on the Dubai market is US \$75 per barrel, while Singapore kerosene costs are US\$90 per barrel.