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Contents of This Report

The ANA Group (ANA HOLDINGS INC. and consolidated subsidiaries) strives to create social value and economic value, leveraging the strengths we have cultivated based on the spirit of our founders. In so doing, we expect to generate sustainable corporate value growth. This report presents the ANA Group philosophies that have been handed down through our history. We also address value creation, our actions in response to changes in the recent business environment, and the foundation that supports our corporate activities.

Editorial Policy

The ANA Group emphasizes proactive communication with stakeholders in all of our business activities. In Annual Report 2020, we aim to encourage a deeper comprehensive understanding of the social value and economic value created by the ANA Group through our management strategies, our business, and our economical, social, and governance (ESG) activities. We have published information on the activities we selected as being of particular importance to the ANA Group and society in general. For more details, please visit the ANA Group corporate website in conjunction with this report.

Scope of This Report

- This report covers business activities undertaken from April 1, 2019 to March 31, 2020 (including some activities in and after April 2020).
- In this report, "the ANA Group" and "the Group" refer to ANA HOLDINGS INC., and its consolidated subsidiaries.
- "The Company" in the text refers to ANA HOLDINGS INC.
- Any use of "ANA" alone in the text refers to ALL NIPPON AIRWAYS CO., LTD.



The Spirit of Our Founders

高潔な企業
権威に屈することのない、
主体性を持つ企業
独立独歩
できる企業

A Business with Integrity A Resolute and Independent Business A Self-Reliant Business

We must always remember that we are a company offering highly public services. We must contribute to society without bias to profit or authority.



"Trust and love are the threads that weave a beautiful world"

Let us create a world of beauty by spreading mutual trust and greater harmony, woven by trust and love.

信はたていと
愛はよこ糸
織り成す人の世さ美しく

和協

"Wakyo" (Close Cooperation)

We act with strength, in *harmony*, but not necessarily in agreement, through patient, careful discussions to reach positive outcomes, striving as one to achieve goals once the decision is made.

The Words of Our Founders

将現在在窮乏
未来有望

"Hardship Now, Yet Hope for the Future"

No matter the difficulty we face, if we continue to persevere to a brighter tomorrow, the time will come when we thrive and prosper.

