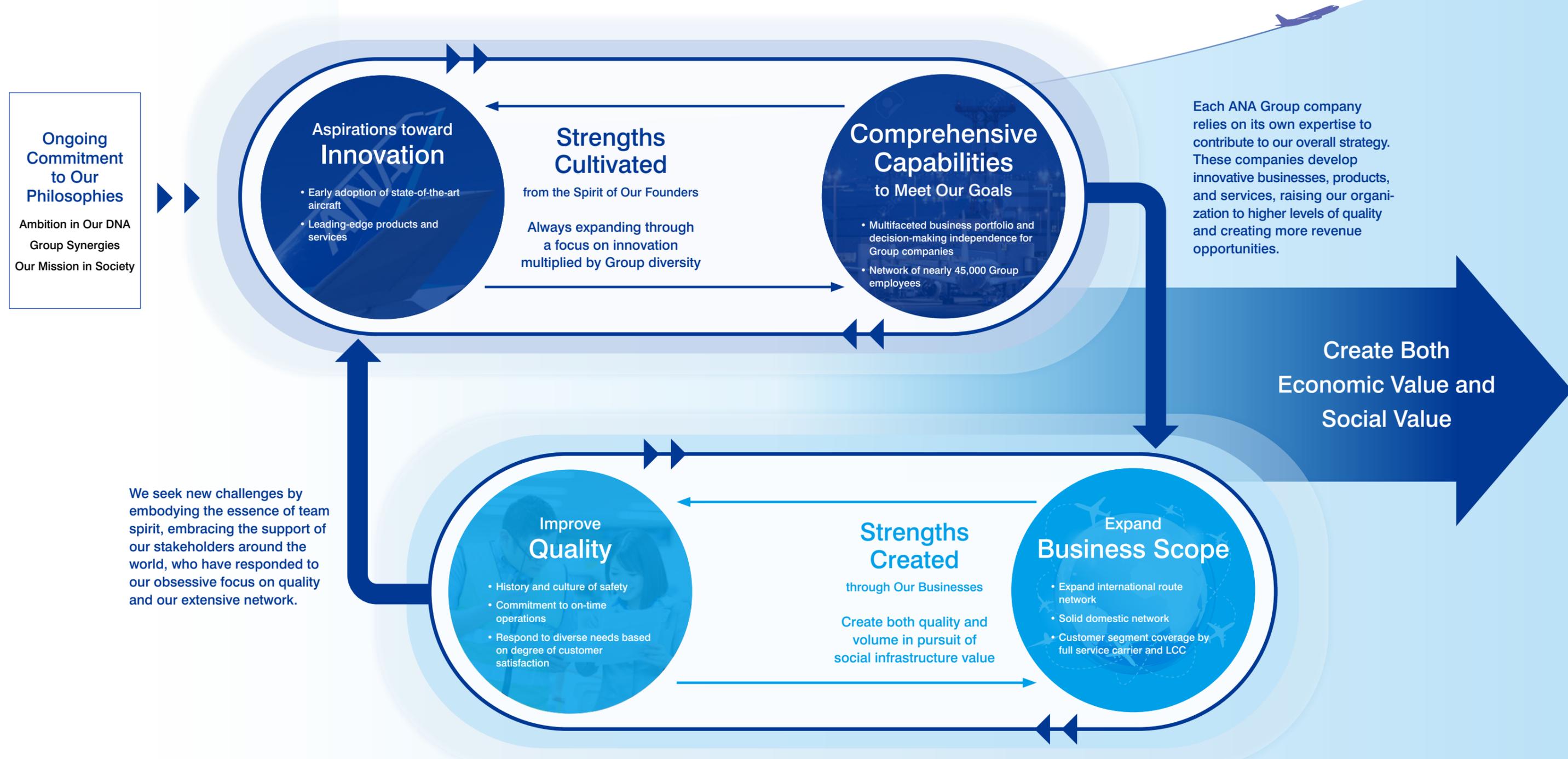


Cycle of Expanding Strengths

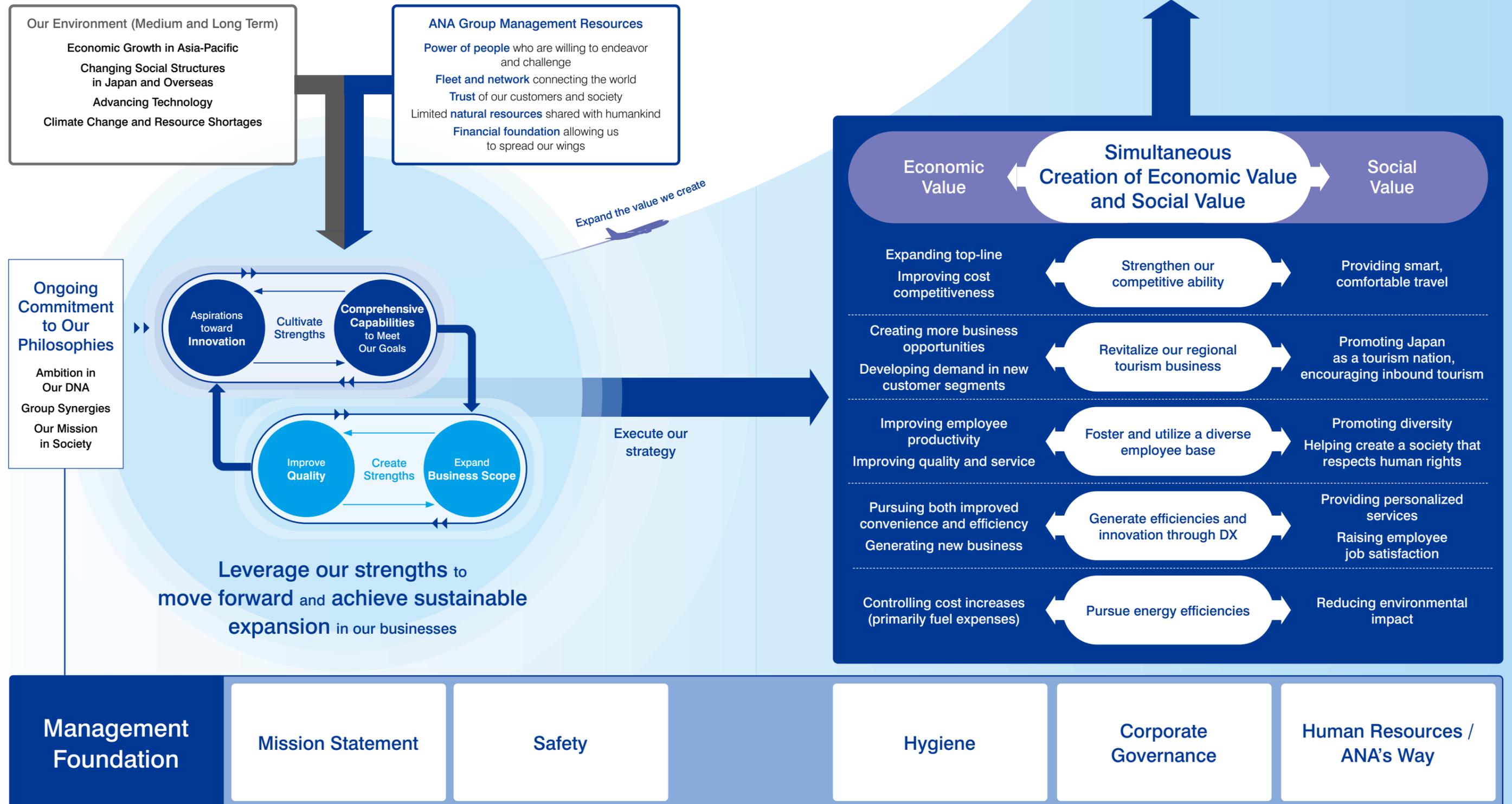
Driven by the Spirit of Our Founders

We have remained committed to our founding spirit, improving on our unique strengths over the course of our history. Each element of our philosophy amplifies others, leading to a cycle of expanded strengths. This, in turn, serves as the driving force behind the values unique to the ANA Group.



Value Creation Process

We will invest appropriate management resources based on the environment surrounding the ANA Group. In so doing, we will accelerate the cycle of our four strengths, which serve as the engine driving value creation. By executing our strategy, we will create social value and economic value simultaneously. As we do so, we aim for improved corporate value while we contribute to the Sustainable Development Goals (SDGs) adopted by the United Nations.



Timeline for Simultaneous Creation of Economic Value and Social Value

To continue creating social value and economic value through our corporate activities, it is important that we set appropriate targets and timelines, having an accurate awareness of the prevailing business environment. We must respond with flexibility to the dizzying changes in our business environment, including increased competition and the emergence of geopolitical risks. We must also set our sights on medium- and long-term initiatives in response to environmental regulations and human rights issues. As we incorporate both values into our corporate strategy, we will generate even greater improvements in the value we create moving forward.

