

Maintaining a sense of crisis,
but never forgetting hope.

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Contents of This Report

The ANA Group (ANA HOLDINGS INC. and its 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 an overall picture of the philosophy and value creation handed down over generations. We also address our business strategies for overcoming crises and returning to growth, as well as medium- to long-term sustainability initiatives and the management foundation that supports these corporate activities.

Editorial Policy

The ANA Group emphasizes proactive communication with stakeholders in all of our business activities. In Annual Report 2021, 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 environmental, social, and governance (ESG) activities. Further, 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, 2020 to March 31, 2021 (including some activities in and after April 2021).
- 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.