

# Additional Financial Information (unaudited) Nonconsolidated Balance Sheets

All Nippon Airways Co., Ltd.  
March 31, 2000 and 1999

| ASSETS                                                                                                             | Yen (Millions)    |            | U.S. dollars<br>(Thousands) |
|--------------------------------------------------------------------------------------------------------------------|-------------------|------------|-----------------------------|
|                                                                                                                    | 2000              | 1999       | 2000                        |
| <b>Current assets:</b>                                                                                             |                   |            |                             |
| Cash .....                                                                                                         | ¥ 102,070         | ¥ 77,228   | \$ 961,566                  |
| Marketable securities .....                                                                                        | 67,425            | 44,228     | 635,189                     |
| Accounts receivable, less allowance for doubtful accounts<br>(¥368 million in 2000 and ¥502 million in 1999) ..... | 58,680            | 55,037     | 552,803                     |
| Accounts receivable from and advances to<br>subsidiaries and affiliates .....                                      | 27,692            | 37,825     | 260,876                     |
| Aircraft spare parts and supplies .....                                                                            | 42,956            | 42,549     | 404,675                     |
| Deferred income taxes .....                                                                                        | 3,717             | -          | 35,021                      |
| Prepaid expenses and other current assets .....                                                                    | 32,437            | 42,560     | 305,579                     |
| <b>Total current assets</b> .....                                                                                  | <b>334,978</b>    | 299,430    | <b>3,155,711</b>            |
| <b>Investments and long-term receivables:</b>                                                                      |                   |            |                             |
| Investments in securities .....                                                                                    | 22,776            | 20,014     | 214,569                     |
| Investments in and advances to subsidiaries<br>and affiliates .....                                                | 157,168           | 159,950    | 1,480,627                   |
| Lease and guaranty deposits .....                                                                                  | 6,125             | 6,621      | 57,706                      |
| Housing loans to employees .....                                                                                   | 7,853             | 6,825      | 73,987                      |
| Other long-term receivables .....                                                                                  | 19,330            | 20,482     | 182,106                     |
| <b>Total investments and long-term receivables</b> .....                                                           | <b>213,255</b>    | 213,893    | <b>2,008,998</b>            |
| <b>Property and equipment:</b>                                                                                     |                   |            |                             |
| Flight equipment .....                                                                                             | 916,936           | 887,213    | 8,638,120                   |
| Ground property and equipment .....                                                                                | 438,362           | 441,697    | 4,129,653                   |
|                                                                                                                    | <b>1,355,299</b>  | 1,328,911  | <b>12,767,773</b>           |
| Less accumulated depreciation .....                                                                                | (774,111)         | (771,902)  | (7,292,616)                 |
|                                                                                                                    | <b>581,187</b>    | 557,008    | <b>5,475,157</b>            |
| Advance payments on aircraft purchase contracts .....                                                              | 45,405            | 41,632     | 427,751                     |
| Construction in progress .....                                                                                     | 4,273             | 9,988      | 40,256                      |
| <b>Net property and equipment</b> .....                                                                            | <b>630,867</b>    | 608,629    | <b>5,943,165</b>            |
| <b>Deferred income taxes — noncurrent</b> .....                                                                    | <b>4,377</b>      | -          | <b>41,235</b>               |
| <b>Other assets</b> .....                                                                                          | <b>18,068</b>     | 15,116     | <b>170,212</b>              |
| <b>Total assets</b>                                                                                                | <b>¥1,201,546</b> | ¥1,137,069 | <b>\$11,319,323</b>         |

| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>               | Yen (Millions)    |                   | U.S. dollars<br>(Thousands) |
|-----------------------------------------------------------|-------------------|-------------------|-----------------------------|
|                                                           | 2000              | 1999              | 2000                        |
| <b>Current liabilities:</b>                               |                   |                   |                             |
| Current portion of long-term debt . . . . .               | ¥ 131,806         | ¥ 73,507          | \$ 1,241,702                |
| Accounts and notes payable — trade . . . . .              | 66,824            | 63,362            | 629,533                     |
| Accounts payable to subsidiaries and affiliates . . . . . | 21,993            | 23,344            | 207,195                     |
| Advance ticket sales . . . . .                            | 40,041            | 38,349            | 377,217                     |
| Accrued expenses . . . . .                                | 33,477            | 25,154            | 315,375                     |
| Accrued income taxes . . . . .                            | 118               | 151               | 1,114                       |
| Other current liabilities . . . . .                       | 9,362             | 8,406             | 88,202                      |
| <b>Total current liabilities</b> . . . . .                | <b>303,625</b>    | <b>232,276</b>    | <b>2,860,339</b>            |
| <b>Long-term liabilities:</b>                             |                   |                   |                             |
| Long-term debt, less current portion . . . . .            | 662,212           | 660,155           | 6,238,460                   |
| Accrued employees' retirement benefits . . . . .          | 54,069            | 55,419            | 509,367                     |
| Reserve for losses on related businesses . . . . .        | 4,335             | —                 | 40,846                      |
| Other long-term liabilities . . . . .                     | 7,735             | 12,034            | 72,872                      |
| <b>Total long-term liabilities</b> . . . . .              | <b>728,353</b>    | <b>727,610</b>    | <b>6,861,547</b>            |
| <b>Shareholders' equity:</b>                              |                   |                   |                             |
| Common stock, par value ¥50 per share:                    |                   |                   |                             |
| Authorized — 2,203,200,000 shares                         |                   |                   |                             |
| Issued, 2000 — 1,442,725,111 shares . . . . .             | 72,142            | —                 | 679,630                     |
| Issued, 1999 — 1,442,725,111 shares . . . . .             | —                 | 72,142            | —                           |
| Capital surplus . . . . .                                 | 90,135            | 90,135            | 849,137                     |
| Legal reserve . . . . .                                   | 10,301            | 10,301            | 97,041                      |
| Retained earnings . . . . .                               | (3,011)           | 4,603             | (28,373)                    |
| <b>Total shareholders' equity</b> . . . . .               | <b>169,567</b>    | <b>177,182</b>    | <b>1,597,436</b>            |
| <b>Total liabilities and shareholders' equity</b>         | <b>¥1,201,546</b> | <b>¥1,137,069</b> | <b>\$11,319,323</b>         |

# Additional Financial Information (unaudited) Nonconsolidated Statements of Income (Loss)

All Nippon Airways Co., Ltd.  
Years ended March 31, 2000 and 1999

|                                                | Yen (Millions)   |                  | U.S. dollars<br>(Thousands) |
|------------------------------------------------|------------------|------------------|-----------------------------|
|                                                | 2000             | 1999             | 2000                        |
| <b>Operating revenues:</b>                     |                  |                  |                             |
| Passenger .....                                | ¥759,894         | ¥757,130         | \$7,158,681                 |
| Cargo .....                                    | 66,306           | 62,098           | 624,648                     |
| Incidental and other .....                     | 85,648           | 83,795           | 806,867                     |
|                                                | <b>911,849</b>   | <b>903,024</b>   | <b>8,590,196</b>            |
| <b>Operating expenses:</b>                     |                  |                  |                             |
| Aircraft and flight operations .....           | 263,456          | 253,830          | 2,481,929                   |
| Aircraft maintenance .....                     | 95,969           | 96,319           | 904,096                     |
| In-flight services .....                       | 70,136           | 75,259           | 660,727                     |
| Flight control and ground handling .....       | 211,572          | 225,368          | 1,993,149                   |
| Reservations, sales and advertising .....      | 145,566          | 139,979          | 1,371,327                   |
| General and administrative .....               | 32,015           | 33,008           | 301,604                     |
| Depreciation and amortization .....            | 46,430           | 64,978           | 437,400                     |
| Other costs .....                              | 26,095           | 27,437           | 245,839                     |
|                                                | <b>891,243</b>   | <b>916,183</b>   | <b>8,396,075</b>            |
| <b>Operating income (loss) .....</b>           | <b>20,605</b>    | <b>(13,159)</b>  | <b>194,121</b>              |
| <b>Non-operating income (expenses):</b>        |                  |                  |                             |
| Interest and dividend income .....             | 2,136            | 2,968            | 20,129                      |
| Gain on sale of property and equipment .....   | 3,724            | 2,378            | 35,084                      |
| Interest expenses .....                        | (26,974)         | (28,344)         | (254,114)                   |
| Other — net .....                              | (15,058)         | 29,678           | (141,858)                   |
|                                                | <b>(36,171)</b>  | <b>6,681</b>     | <b>(340,759)</b>            |
| <b>Income (loss) before income taxes .....</b> | <b>(15,565)</b>  | <b>(6,478)</b>   | <b>(146,637)</b>            |
| <b>Income taxes</b>                            |                  |                  |                             |
| Current .....                                  | 144              | 110              | 1,356                       |
| Deferred .....                                 | (5,976)          | —                | (56,304)                    |
| <b>Net income (loss) .....</b>                 | <b>¥ (9,732)</b> | <b>¥ (6,588)</b> | <b>\$ (91,689)</b>          |
|                                                |                  |                  |                             |
|                                                | Yen              | U.S. dollars     |                             |
|                                                | 2000             | 1999             | 2000                        |
| <b>Net income (loss) per share .....</b>       | <b>¥(6.75)</b>   | <b>¥(4.57)</b>   | <b>\$(0.06)</b>             |

## Additional Financial Information (unaudited) Nonconsolidated Statements of Shareholders' Equity

All Nippon Airways Co., Ltd.  
Years ended March 31, 2000 and 1999

|                                                | Yen (Millions)  |                 | U.S. dollars<br>(Thousands) |
|------------------------------------------------|-----------------|-----------------|-----------------------------|
|                                                | 2000            | 1999            | 2000                        |
| <b>Common stock:</b>                           |                 |                 |                             |
| Balance at beginning of year . . . . .         | ¥ 72,142        | ¥ 72,142        | \$ 679,630                  |
| Conversion of convertible bonds . . . . .      | -               | -               | -                           |
| <b>Balance at end of year . . . . .</b>        | <b>72,142</b>   | <b>72,142</b>   | <b>679,630</b>              |
| <b>Capital surplus:</b>                        |                 |                 |                             |
| Balance at beginning of year . . . . .         | 90,135          | 90,135          | 849,137                     |
| Conversion of convertible bonds . . . . .      | -               | -               | -                           |
| <b>Balance at end of year . . . . .</b>        | <b>90,135</b>   | <b>90,135</b>   | <b>849,137</b>              |
| <b>Legal reserve:</b>                          |                 |                 |                             |
| Balance at beginning of year . . . . .         | 10,301          | 10,301          | 97,041                      |
| Transfer from retained earnings . . . . .      | -               | -               | -                           |
| <b>Balance at end of year . . . . .</b>        | <b>10,301</b>   | <b>10,301</b>   | <b>97,041</b>               |
| <b>Retained earnings:</b>                      |                 |                 |                             |
| Balance at beginning of year . . . . .         | 4,603           | 11,191          | 43,363                      |
| Net income (loss) for year . . . . .           | (9,732)         | (6,588)         | (91,689)                    |
| Cash dividends paid . . . . .                  | -               | -               | -                           |
| Transfer to legal reserve . . . . .            | -               | -               | -                           |
| Prior period deferred tax adjustment . . . . . | 2,117           | -               | 19,952                      |
| <b>Balance at end of year . . . . .</b>        | <b>(3,011)</b>  | <b>4,603</b>    | <b>(28,373)</b>             |
| <b>Total shareholders' equity</b>              | <b>¥169,567</b> | <b>¥177,182</b> | <b>\$1,597,436</b>          |

# Additional Financial Information (unaudited) Nonconsolidated Statements of Cash Flows

All Nippon Airways Co., Ltd.  
Years ended March 31, 2000 and 1999

|                                                                                                      | Yen (Millions)  |                 | U.S. dollars<br>(Thousands) |
|------------------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------------------|
|                                                                                                      | 2000            | 1999            | 2000                        |
| <b>Cash flows from operating activities:</b>                                                         |                 |                 |                             |
| Income (loss) before income taxes . . . . .                                                          | ¥ (15,565)      | ¥ (6,478)       | \$ (146,637)                |
| Adjustments to reconcile income before income taxes<br>to net cash provided by operating activities: |                 |                 |                             |
| Depreciation and amortization . . . . .                                                              | 46,430          | 64,978          | 437,400                     |
| (Income) loss on disposal and sale of property and equipment . . .                                   | 6,903           | (2,406)         | 65,031                      |
| Increase (decrease) in allowance for doubtful accounts . . . . .                                     | (145)           | 183             | (1,366)                     |
| Interest expenses . . . . .                                                                          | 26,974          | 28,344          | 254,112                     |
| Interest and dividend income . . . . .                                                               | (2,137)         | (2,968)         | (20,132)                    |
| Exchange loss . . . . .                                                                              | 5,047           | 5,757           | 47,546                      |
| (Increase) decrease in accounts receivables . . . . .                                                | (7,349)         | (3,358)         | (69,232)                    |
| (Increase) decrease in other current assets . . . . .                                                | (1,961)         | (5,407)         | (18,474)                    |
| Increase (decrease) in accounts and notes payable — trade . . . . .                                  | 4,064           | (2,137)         | 38,285                      |
| Other — net . . . . .                                                                                | 9,695           | (21,071)        | 91,333                      |
| Cash generated from operations . . . . .                                                             | 71,956          | 55,436          | 677,871                     |
| Interest and dividend received . . . . .                                                             | 2,137           | 2,968           | 20,132                      |
| Interest paid . . . . .                                                                              | (26,974)        | (28,344)        | (254,112)                   |
| Income taxes paid . . . . .                                                                          | 1,553           | (165)           | 14,630                      |
| Other — net . . . . .                                                                                | 454             | 28,749          | 4,277                       |
| <b>Net cash provided by operating activities . . . . .</b>                                           | <b>49,126</b>   | <b>58,645</b>   | <b>462,798</b>              |
| <b>Cash flows from investing activities:</b>                                                         |                 |                 |                             |
| Purchase of property and equipment . . . . .                                                         | (91,700)        | (59,454)        | (863,872)                   |
| Proceeds from sales of property and equipment . . . . .                                              | 13,633          | 10,479          | 128,431                     |
| (Increase) decrease in investments . . . . .                                                         | 22,662          | 5,719           | 213,490                     |
| (Increase) decrease in advances . . . . .                                                            | 808             | 14,095          | 7,612                       |
| Other — net . . . . .                                                                                | (555)           | (16,920)        | (5,228)                     |
| <b>Net cash used in investing activities . . . . .</b>                                               | <b>(55,152)</b> | <b>(46,080)</b> | <b>(519,567)</b>            |
| <b>Cash flows from financing activities:</b>                                                         |                 |                 |                             |
| Increase (decrease) in short-term loans . . . . .                                                    | —               | —               | —                           |
| Proceeds from long-term debt . . . . .                                                               | 34,200          | 41,100          | 322,186                     |
| Repayment of long-term debt . . . . .                                                                | (58,843)        | (68,375)        | (554,338)                   |
| Proceeds from issuance of bonds . . . . .                                                            | 105,000         | 30,000          | 989,166                     |
| Repayment of bonds . . . . .                                                                         | (20,000)        | —               | (188,413)                   |
| Cash dividends paid . . . . .                                                                        | —               | —               | —                           |
| Other — net . . . . .                                                                                | (1,025)         | —               | (9,656)                     |
| <b>Net cash provided by financing activities . . . . .</b>                                           | <b>59,332</b>   | <b>2,724</b>    | <b>558,945</b>              |
| <b>Effect of exchange rate changes on cash and cash equivalents . . . . .</b>                        | <b>(5,047)</b>  | <b>(5,757)</b>  | <b>(47,546)</b>             |
| <b>Net increase (decrease) in cash and cash equivalents . . . . .</b>                                | <b>48,259</b>   | <b>9,531</b>    | <b>454,630</b>              |
| <b>Cash and cash equivalents at beginning of year . . . . .</b>                                      | <b>118,872</b>  | <b>109,340</b>  | <b>1,119,849</b>            |
| <b>Cash and cash equivalents at end of year . . . . .</b>                                            | <b>¥167,131</b> | <b>¥118,872</b> | <b>\$1,574,480</b>          |