

Consolidated Balance Sheets

All Nippon Airways Co., Ltd. and its consolidated subsidiaries
As of March 31, 2001 and 2000

ASSETS	Yen (Millions)		U.S. dollars (Thousands) (Note 3)
	2001	2000	2001
Current assets:			
Cash	¥ 152,755	¥ 160,300	\$ 1,232,889
Marketable securities (Note 4)	56,564	83,934	456,529
Accounts receivable, less allowance for doubtful accounts (¥630 million in 2001 and ¥2,294 million in 2000)	100,646	84,728	812,316
Accounts receivable from and advances to non-consolidated subsidiaries and affiliates	15,772	13,554	127,296
Inventories	51,752	52,834	417,692
Deferred income taxes (Note 3)	8,791	7,008	70,952
Prepaid expenses and other current assets	33,016	40,694	266,474
Total current assets	419,296	443,052	3,384,148
Investments and long-term receivables:			
Investments in securities (Note 4)	50,595	49,921	408,354
Investments in and advances to non-consolidated subsidiaries and affiliates (Note 5)	13,773	21,181	111,162
Lease and guaranty deposits	20,542	20,525	165,795
Housing loans to employees	1,410	8,282	11,380
Other long-term receivables	46,048	47,792	371,654
Total investments and long-term receivables	132,368	147,701	1,068,345
Property and equipment (Notes 6 and 9):			
Flight equipment	1,004,739	952,810	8,109,274
Ground property and equipment	678,349	735,737	5,474,971
	1,683,088	1,688,547	13,584,245
Less accumulated depreciation	(861,808)	(861,137)	(6,955,674)
	821,280	827,410	6,628,571
Advance payments on aircraft purchase contracts	23,417	45,678	188,999
Construction in progress	4,654	5,761	37,563
Net property and equipment	849,351	878,849	6,855,133
Deferred income taxes — non-current (Note 3)	16,387	22,033	132,260
Other assets	34,018	42,982	274,561
Total assets	¥1,451,420	¥1,534,617	\$11,714,447

See accompanying notes to consolidated financial statements.

LIABILITIES AND SHAREHOLDERS' EQUITY	Yen (Millions)		U.S. dollars (Thousands) (Note 3)
	2001	2000	2001
Current liabilities:			
Short-term loans (Note 6)	¥ 175,519	¥ 268,618	\$ 1,416,618
Accounts and notes payable — trade	137,637	111,310	1,110,872
Accounts payable to non-consolidated subsidiaries and affiliates	3,015	3,718	24,334
Advance ticket sales	33,900	42,707	273,608
Accrued expenses	40,228	48,379	324,681
Accrued income taxes	15,172	4,113	122,454
Other current liabilities	20,315	19,657	163,963
Total current liabilities	425,786	498,502	3,436,530
Long-term liabilities:			
Long-term debt, less current portion (Note 6)	760,211	843,722	6,135,682
Accrued employees' retirement benefits (Note 7)	77,668	66,611	626,860
Deferred income taxes (Note 8)	3	106	24
Other long-term liabilities	30,902	25,287	249,411
Total long-term liabilities	868,784	935,726	7,011,977
Minority interests	6,350	2,933	51,251
Shareholders' equity (Notes 10 and 15):			
Common stock, par value ¥50 per share:			
Authorized — 2,203,200,000 shares			
Issued, 2001 — 1,535,023,084 shares	86,079	—	694,746
Issued, 2000 — 1,442,725,111 shares	—	72,142	—
Capital surplus	104,072	90,135	839,968
Deficit	(24,004)	(64,379)	(193,737)
Unrealized holding gain on securities	1,497	—	12,082
Foreign currency translation adjustments	(16,460)	—	(132,849)
Less common stock in treasury, at cost	(684)	(442)	(5,521)
Total shareholders' equity	150,500	97,456	1,214,689
Commitments and contingent liabilities (Note 11)			
Total liabilities and shareholders' equity	¥1,451,420	¥1,534,617	\$11,714,447