

Additional Financial Information (unaudited)

Non-consolidated Balance Sheets

All Nippon Airways Co., Ltd.

As of March 31, 2001 and 2000

| ASSETS | Yen (Millions) | | U.S. dollars (Thousands) |
|--|-------------------|-------------------|-----------------------------|
| | 2001 | 2000 | 2001 |
| Current assets: | | | |
| Cash | ¥ 101,758 | ¥ 102,070 | \$ 821,292 |
| Marketable securities | 46,207 | 67,425 | 372,945 |
| Accounts receivable, less allowance for doubtful accounts (¥264 million in 2001 and ¥368 million in 2000) | 66,430 | 58,680 | 536,163 |
| Accounts receivable from and advances to subsidiaries and affiliates | 28,165 | 27,692 | 227,327 |
| Aircraft spare parts and supplies | 43,671 | 42,956 | 352,477 |
| Deferred income taxes | 4,871 | 3,717 | 39,317 |
| Prepaid expenses and other current assets | 22,814 | 32,437 | 184,135 |
| Total current assets | 313,920 | 334,978 | 2,533,658 |
| Investments and long-term receivables: | | | |
| Investments in securities | 28,912 | 22,776 | 233,354 |
| Investments in and advances to subsidiaries and affiliates | 96,370 | 157,168 | 777,810 |
| Lease and guaranty deposits | 5,943 | 6,125 | 47,972 |
| Housing loans to employees | 1,018 | 7,853 | 8,224 |
| Other long-term receivables | 9,207 | 19,330 | 74,317 |
| Total investments and long-term receivables | 141,453 | 213,255 | 1,141,678 |
| Property and equipment: | | | |
| Flight equipment | 967,508 | 916,936 | 7,808,781 |
| Ground property and equipment | 423,179 | 438,362 | 3,415,490 |
| | 1,390,687 | 1,355,299 | 11,224,271 |
| Less accumulated depreciation | (774,906) | (774,111) | (6,254,290) |
| | 615,780 | 581,187 | 4,969,981 |
| Advance payments on aircraft purchase contracts | 22,739 | 45,405 | 183,527 |
| Construction in progress | 2,637 | 4,273 | 21,288 |
| Net property and equipment | 641,157 | 630,867 | 5,174,797 |
| Deferred income taxes — non-current | 7,046 | 4,377 | 56,875 |
| Other assets | 24,310 | 18,068 | 196,207 |
| Total assets | ¥1,127,888 | ¥1,201,546 | \$ 9,103,218 |

| LIABILITIES AND SHAREHOLDERS' EQUITY | Yen (Millions) | | U.S. dollars (Thousands) |
|---|-------------------|-------------------|-----------------------------|
| | 2001 | 2000 | 2001 |
| Current liabilities: | | | |
| Current portion of long-term debt | ¥ 80,180 | ¥ 131,806 | \$ 647,135 |
| Accounts and notes payable — trade | 83,301 | 66,824 | 672,332 |
| Accounts payable to subsidiaries and affiliates | 28,379 | 21,993 | 229,047 |
| Advance ticket sales | 31,331 | 40,041 | 252,880 |
| Accrued expenses | 26,603 | 33,477 | 214,720 |
| Accrued income taxes | 11,376 | 118 | 91,822 |
| Other current liabilities | 8,270 | 9,362 | 66,748 |
| Total current liabilities | 269,443 | 303,625 | 2,174,688 |
| Long-term liabilities: | | | |
| Long-term debt, less current portion | 614,599 | 662,212 | 4,960,449 |
| Accrued employees' retirement benefits | 61,371 | 54,069 | 495,329 |
| Reserve for losses on related businesses | 448 | 4,335 | 3,616 |
| Other long-term liabilities | 12,225 | 7,735 | 98,671 |
| Total long-term liabilities | 688,644 | 728,353 | 5,558,067 |
| Shareholders' equity: | | | |
| Common stock, par value ¥50 per share: | | | |
| Authorized — 2,203,200,000 shares | | | |
| Issued, 2001 — 1,535,023,084 shares | 86,079 | — | 694,752 |
| Issued, 2000 — 1,442,725,111 shares | — | 72,142 | — |
| Capital surplus | 104,072 | 90,135 | 839,975 |
| Legal reserve | 10,301 | 10,301 | 83,139 |
| Deficit | (32,021) | (3,011) | (258,443) |
| Unrealized holding gains on securities | 1,367 | — | 11,038 |
| Total shareholders' equity | 169,800 | 169,567 | 1,370,462 |
| Total liabilities and shareholders' equity | ¥1,127,888 | ¥1,201,546 | \$9,103,218 |

Additional Financial Information (unaudited)

Non-consolidated Statements of Shareholders' Equity

All Nippon Airways Co., Ltd.

Years ended March 31, 2001 and 2000

| | Yen (Millions) | | U.S. dollars (Thousands) |
|---|-----------------|----------|-----------------------------|
| | 2001 | 2000 | 2001 |
| Common stock: | | | |
| Balance at beginning of year | ¥ 72,142 | ¥ 72,142 | \$ 582,260 |
| Conversion of convertible bonds | 13,936 | - | 112,478 |
| Balance at end of year | 86,079 | 72,142 | 694,746 |
| Capital surplus: | | | |
| Balance at beginning of year | 90,135 | 90,135 | 727,482 |
| Conversion of convertible bonds | 13,936 | - | 112,478 |
| Balance at end of year | 104,072 | 90,135 | 839,968 |
| Legal reserve: | | | |
| Balance at beginning of year | 10,301 | 10,301 | 83,139 |
| Transfer from retained earnings | - | - | - |
| Balance at end of year | 10,301 | 10,301 | 83,139 |
| Deficit: | | | |
| Balance at beginning of year | (3,011) | 4,603 | (24,308) |
| Loss for year | (29,009) | (9,732) | (234,134) |
| Cash dividends paid | - | - | - |
| Transfer to legal reserve | - | - | - |
| Prior period deferred tax adjustment | - | 2,117 | - |
| Balance at end of year | (32,021) | (3,011) | (258,443) |
| Unrealized holding gain on securities: | | | |
| Balance at beginning of year | - | - | - |
| Net change during year | 1,367 | - | 11,038 |
| Balance at end of year | 1,367 | - | 11,038 |
| Total shareholders' equity | ¥169,800 | ¥169,567 | \$1,370,462 |

Additional Financial Information (unaudited)

Non-consolidated Statements of Cash Flows

All Nippon Airways Co., Ltd.

Years ended March 31, 2001 and 2000

| | Yen (Millions) | | U.S. dollars (Thousands) |
|--|-----------------|-----------------|-----------------------------|
| | 2001 | 2000 | 2001 |
| Cash flows from operating activities: | | | |
| Loss before income taxes | ¥ (23,715) | ¥ (15,565) | \$ (191,412) |
| Adjustments to reconcile income before income taxes to net cash provided by operating activities: | | | |
| Depreciation and amortization | 47,252 | 46,430 | 381,378 |
| (Income) loss on disposal and sale of property and equipment | 11,738 | 6,903 | 94,738 |
| Increase (decrease) in allowance for doubtful accounts | 12,207 | (145) | 98,523 |
| Interest expenses | 23,226 | 26,974 | 187,463 |
| Interest and dividend income | (2,511) | (2,136) | (20,273) |
| Exchange (gain) loss | (840) | 5,047 | (6,780) |
| (Increase) decrease in accounts receivable | (5,827) | (7,349) | (47,030) |
| (Increase) decrease in other current assets | 4,691 | (1,961) | 37,861 |
| Increase (decrease) in accounts and notes payable — trade | 22,360 | 4,064 | 180,468 |
| Other — net | 36,081 | 9,695 | 291,226 |
| Cash generated from operations | 124,662 | 71,957 | 1,006,150 |
| Interest and dividends received | 2,395 | 2,136 | 19,330 |
| Interest paid | (19,805) | (26,974) | (159,847) |
| Income taxes paid | (42) | 1,553 | (339) |
| Other — net | 7,807 | 454 | 63,010 |
| Net cash provided by operating activities | 115,017 | 49,126 | 928,305 |
| Cash flows from investing activities: | | | |
| Purchase of property and equipment | (83,054) | (91,700) | (670,331) |
| Proceeds from sales of property and equipment | 13,252 | 13,633 | 106,957 |
| Purchase of securities investments | (28,758) | (1,409) | (232,106) |
| Proceeds from sale of investments in securities | 28,448 | 24,071 | 229,604 |
| Payment for advances | (30,218) | (26,997) | (243,890) |
| Collection of advances | 29,736 | 27,805 | 240,000 |
| Other — net | 7,615 | (555) | 61,461 |
| Net cash used in investing activities | (62,979) | (55,152) | (508,305) |
| Cash flows from financing activities: | | | |
| Proceeds from long-term debt | 28,900 | 34,200 | 233,253 |
| Repayment of long-term debt | (77,265) | (58,843) | (623,608) |
| Proceeds from issuance of bonds | 39,321 | 105,000 | 317,361 |
| Repayment of bonds | (63,000) | (20,000) | (508,475) |
| Other — net | 0 | (1,025) | 0 |
| Net cash (used in) provided by financing activities | (72,044) | 59,332 | (581,469) |
| Effect of exchange rate changes on cash and cash equivalents | 840 | (5,047) | 6,780 |
| Net (decrease) increase in cash and cash equivalents | (19,166) | 48,259 | (154,689) |
| Cash and cash equivalents at beginning of year | 167,131 | 118,872 | 1,348,918 |
| Cash and cash equivalents at end of year | ¥147,965 | ¥167,131 | \$1,194,229 |