

Consolidated Balance Sheets

All Nippon Airways Co., Ltd. and its consolidated subsidiaries As of March 31, 2002 and 2001

ASSETS	Yen (Millions)		U.S. dollars (Thousands) (Note 3)
	2002	2001	2002
Current assets:			
Cash	¥ 159,340	¥ 152,755	\$ 1,195,797
Marketable securities (Note 4)	27,370	48,508	205,403
Accounts receivable, less allowance for doubtful accounts (¥2,941 million in 2002 and ¥630 million in 2001)	86,139	100,646	646,447
Accounts receivable from and advances to non-consolidated subsidiaries and affiliates	14,912	15,772	111,910
Inventories	55,001	51,752	412,765
Deferred income taxes — current (Note 8)	6,213	8,791	46,627
Prepaid expenses and other current assets	58,858	41,072	441,711
Total current assets	407,833	419,296	3,060,660
Investments and long-term receivables:			
Investments in securities (Note 4)	49,730	50,595	373,208
Investments in and advances to non-consolidated subsidiaries and affiliates (Note 5)	14,624	13,773	109,749
Lease and guaranty deposits	21,159	20,542	158,792
Housing loans to employees	530	1,410	3,977
Other long-term receivables	51,339	46,048	385,283
Total investments and long-term receivables	137,382	132,368	1,031,009
Property and equipment (Notes 6 and 9):			
Flight equipment	1,034,578	1,004,739	7,764,188
Ground property and equipment	667,625	678,349	5,010,319
	1,702,203	1,683,088	12,774,506
Less accumulated depreciation	(888,347)	(861,808)	(6,666,769)
	813,856	821,280	6,107,737
Advance payments on aircraft purchase contracts	84,630	23,417	635,122
Construction in progress	11,644	4,654	87,385
Net property and equipment	910,130	849,351	6,830,244
Deferred income taxes — non-current (Note 8)	23,489	16,387	176,278
Other assets	32,148	34,018	241,261
Total assets	¥1,510,982	¥1,451,420	\$11,339,452

See accompanying notes to consolidated financial statements.

LIABILITIES AND SHAREHOLDERS' EQUITY	Yen (Millions)		U.S. dollars (Thousands) (Note 3)
	2002	2001	2002
Current liabilities:			
Short-term loans, including current portion of long-term debt (Note 6)	¥ 221,481	¥ 175,519	\$ 1,662,146
Accounts and notes payable — trade	124,515	137,637	934,447
Accounts payable to non-consolidated subsidiaries and affiliates	4,124	3,015	30,949
Advance ticket sales	31,557	33,900	236,826
Accrued expenses	45,175	40,228	339,024
Accrued income taxes	2,051	15,172	15,392
Other current liabilities	15,960	20,315	119,775
Total current liabilities	444,863	425,786	3,338,559
Long-term liabilities:			
Long-term debt, less current portion (Note 6)	796,342	760,211	5,976,300
Accrued employees' retirement benefits (Note 7)	88,980	77,668	667,767
Deferred income taxes — current (Note 8)	11	3	83
Other long-term liabilities	29,856	30,902	224,060
Total long-term liabilities	915,189	868,784	6,868,210
Minority interests	12,289	6,350	92,225
Shareholders' equity (Notes 10 and 15):			
Common stock:			
Authorized — 2,203,200,000 shares			
Issued, 2002 — 1,536,082,686 shares, 2001 — 1,535,023,084 shares	86,239	86,079	647,197
Capital surplus	104,232	104,072	782,229
Deficit	(39,198)	(24,004)	(294,169)
Unrealized holding gain on securities	560	1,497	4,202
Foreign currency translation adjustments	(12,462)	(16,460)	(93,523)
Less common treasury stock, at cost	(730)	(684)	(5,478)
Total shareholders' equity	138,641	150,500	1,040,458
Commitments and contingent liabilities (Note 11)			
Total liabilities and shareholders' equity	¥1,510,982	¥1,451,420	\$11,339,452