Consolidated Statements of Operations

All Nippon Airways Co., Ltd. and its consolidated subsidiaries Years ended March 31, 2002 and 2001

	Yen (Millions)		U.S. dollars (Thousands) (Note 3)
	2002	2001	2002
Operating revenues:			
Passenger	¥ 762,923	¥ 813,156	$5,725,501
Cargo	57,648	68,649	432,630
Incidental and other	383,943	397,830	2,881,374
	1,204,514	1,279,635	9,039,505
Operating expenses:			
Aircraft and flight operations	292,677	303,208	2,196,450
Aircraft maintenance	81,031	75,085	608,113
In-flight services	56,468	59,543	423,775
Flight control and ground handling	243,061	240,382	1,824,098
Reservations, sales and advertising	210,845	221,038	1,582,326
General and administrative	33,837	29,241	253,936
Depreciation and amortization	61,337	59,333	460,315
Other costs	202,290	209,562	1,518,124
	1,181,546	1,197,392	8,867,137
Operating income	22,968	82,243	172,368
Non-operating income (expenses):			
Interest and dividend income	7,143	9,537	53,606
Gain on sale of property and equipment	2,559	14,538	19,205
Interest expenses	(28,758)	(35,079)	(215,820)
Loss on sale of marketable securities	(176)	(488)	(1,321)
Loss on sale or disposal of property and equipment	(10,033)	(11,057)	(75,295)
Equity in income (loss) of affiliates	(804)	251	(6,034)
Other, net	(77)	3,344	(578)
	(30,146)	(18,954)	(226,237)
Income (loss) before income taxes and minority interests	(7,178)	63,289	(53,869)
Income taxes (Note 8)**:**			
Current	6,115	17,888	45,891
Deferred	(3,871)	1,263	(29,050)
	2,244	19,151	16,841
Income (loss) before minority interests	(9,422)	44,138	(70,709)
Minority interests in income of consolidated subsidiaries	34	3,852	255
Net income (loss)	¥ (9,456)	¥ 40,286	$ (70,964)

	Yen		U.S. dollars (Note 3)
	2002	2001	2002
Net income (loss) per share (Note 2)	¥(6.17)	¥27.75	$(0.046)
Net income per share assuming full dilution (Note 2)	–	24.80	–

See accompanying notes to consolidated financial statements.