

Consolidated Statements of Shareholders' Equity

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
Common stock:			
Balance at beginning of year	¥ 86,079	¥ 72,142	\$ 645,996
Conversion of convertible bonds	159	13,936	1,193
Balance at end of year	86,239	86,079	647,197
Capital surplus:			
Balance at beginning of year	104,072	90,135	781,028
Conversion of convertible bonds	159	13,936	1,193
Balance at end of year	104,232	104,072	782,229
Deficit:			
Balance at beginning of year	(24,004)	(64,379)	(180,143)
Net income (loss) for year	(9,456)	40,286	(70,964)
Changes in scope of consolidation	918	943	6,889
Changes in equity interest in subsidiaries and affiliates	(6,647)	(1,060)	(49,884)
Consolidated subsidiary's merger with non-consolidated subsidiaries	-	216	-
Other	(9)	(10)	(67)
Balance at end of year	(39,198)	(24,004)	(294,169)
Unrealized holding gain on securities:			
Balance at beginning of year	1,497	-	11,235
Net change during year	(937)	1,497	(7,033)
Balance at end of year	560	1,497	4,202
Foreign currency translation adjustments:			
Balance at beginning of year	(16,460)	-	(123,527)
Net change during year	3,998	(16,460)	30,004
Balance at end of year	(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

See accompanying notes to consolidated financial statements.