

## ANA Financial Results for Fiscal Year 2010

### Sharp improvement in revenues and return to profit 30 billion yen cost reduction in fiscal 2011

**TOKYO April 28, 2011** - ANA Group today reports consolidated financial results for the fiscal year ended March, 2011. Traffic growth and the expansion of services from Haneda airport in Tokyo contributed to an increase in both revenues and a return to profits during the year.

Operating revenues at 1,357.6 billion yen were up by 10.5% on the previous year while operating income recovered to 67.8 billion yen compared with a loss of 54.2 billion yen. Recurring profit was 37.0 billion yen compared with a loss of 86.3 billion yen, and net income for the period was 23.3 billion yen compared with a loss of 57.3 billion yen. The dividend per share will be 2 yen.

Shinichiro Ito, President & CEO of ANA, said: “2010 was a year of business growth and improved operational performance by enhancing competitiveness and improving cost structure. We expanded our international business during the fiscal year with the addition of new services and increased capacity. At the same time we maintained a tight control on costs in line with the plan set out in ANA’s FY2010-11 Group Corporate Plan. As a result, our air transport business achieved an increase in revenue and improved profitability compared to the previous year when ANA’s performance was affected by the global recession.”

The following results refer to the twelve month period April 1, 2010 – March 31, 2011. Results for the fourth quarter (January 1 – March 31, 2011) are given for reference only and appear in the right side of each table.

#### Consolidated Financial Performance

unit: billion yen (rounded down)

	FY 2010	FY 2009	Increase	%Increase	4Q/ FY 2010	Increase vs. 4Q/FY 2009
Operating revenues	1,357.6	1,228.3	+129.3	+10.5	318.5	+13.9
Operating expenses	1,289.8	1,282.6	+7.2	+0.6	328.4	+7.3
Operating income/ loss	67.8	-54.2	+122.0	-	-9.8	+6.5
Non-operating income/ loss	-30.7	-32.0	+1.2	-	-11.4	+0.8
Recurring profit/ loss	37.0	-86.3	+123.3	-	-21.3	+7.3
Extraordinary gains/ loss	-1.9	-9.2	+7.3	-	-4.5	+4.3
Net income/ loss	23.3	-57.3	+80.6	-	-14.2	+7.9

## Performance by business segment (consolidated)

unit: billion yen (rounded down)

	FY2010		FY2009		Increase		4Q/ FY2010		Increase vs.4Q/ FY2009	
	Operating revenues	Segment results *1	Operating revenues	Operating income	Revenue	Operating income	Operating revenues	Operating income	Revenue	Operating income
Air Transportation	1,218.2	60.5	1,088.6	- 57.9	+ 129.6	+ 118.4	287.5	- 9.7	+ 15.4	+ 8.0
Travel Services	159.3	2.6	166.9	- 0.0	- 7.5	+ 2.6	34.4	- 0.6	- 5.5	- 0.8
Others	138.9	4.8	137.4	3.3	+ 1.4	+ 1.4	34.5	+ 0.8	+ 0.4	- 0.1

\*1 Operating income/loss in each business is applied to segment profits.

### Outlook for FY2011 (April 1, 2011 – March 31, 2012)

Although economic growth in Asia continues to help the company's performance, the sharp increase in oil prices, the uncertain outlook for global economy, fluctuations in exchange rates and the impact of the Earthquake make demand forecast and predictions difficult. We will announce our forecast for the fiscal year ending March, 2012 and our dividend policy when we have more clarity about the outlook for the business.

Following the decline in traffic levels after the earthquake, ANA is introducing a series of measures to adjust its operations and protect the business, expecting the cost reductions of 30 billion yen although we are not at the stage of estimating the total impact on future demand by the earthquake. We intend to use smaller aircraft and decrease frequencies on certain routes while introducing promotional fares to stimulate demand on other routes.

At the same time, we are committed to executing the core elements of the FY2011-12 ANA Group Corporate Strategy in line with ANA's vision of becoming Asia's leading airline group.

For the detail, please refer to the following URL;

[http://www.ana.co.jp/eng/aboutana/corporate/ir/pdf/tan\\_110428\\_e.pdf](http://www.ana.co.jp/eng/aboutana/corporate/ir/pdf/tan_110428_e.pdf)