

**ANA HOLDINGS reports Consolidated Financial Results  
 for the First Three Months of FY2013**

**1. Consolidated financial highlights for the first three months ended June 30, 2013**

(1) Consolidated financial and operating results

	Yen (Millions)			
	FY2013 First quarter Apr.1-Jun.30	Year on Year (%)	FY2012 First quarter Apr.1-Jun.30	Year on year (%)
Operating revenues	358,336	4.4	343,194	12.5
Operating (loss) income	(5,614)	-	11,080	-
Recurring (loss) profit	(11,280)	-	4,683	-
Net (loss) income	(6,643)	-	668	-
Net (loss) income per share	(1.89)yen	-	0.27yen	-
Comprehensive income	(8,666)	-	(18,626)	-

(2) Consolidated financial positions

	Yen (Millions)	
	FY2013 First quarter as of Jun. 30	FY2012 as of Mar.31
Total assets	2,141,076	2,137,242
Total net assets	750,183	773,100
Ratio of shareholder's equity to total assets	34.8%	35.9%
Net assets per share	212.31yen	218.41yen
Shareholder's equity	745,307	766,737

**2. Consolidated operating results forecast for the fiscal year ending March 31, 2014**

	Yen (Millions)	
	FY2013	Year on Year (%)
Operating revenues	1,610,000	8.5
Operating income	110,000	5.9
Recurring profit	80,000	3.9
Net income	45,000	4.3
Net income per share	12.82yen	-

**3. Other**

(1) Changes of significant subsidiaries during the period (changes of specific subsidiaries in accordance with changes in the scope of consolidation): Yes

	Consolidated	Equity method
Newly added	ALL NIPPON AIRWAYS CO., LTD.	-
Excluded	-	-

- (2) Changes in accounting principles, procedures, and the method of presentation
- (i) Changes caused by revision of accounting standards: No
  - (ii) Changes other than (i): Yes
  - (iii) Changes in accounting estimates: Yes
  - (iv) Restatement: No

(3) Number of outstanding shares (Common stock)

		Number of Shares (Thousands)		
		FY2013		FY2012
Number of shares outstanding (including treasury stock)	As of Jun. 30	3,516,425	As of Mar.31	3,516,425
Number of treasury stock	As of Jun. 30	6,032	As of Mar.31	5,937
Average number of shares during the period	Three months ended Jun.30	3,510,396	Three months ended Jun.30	2,516,151*

\*In the first quarter of FY2012, the average number of shares includes the number of the shares owned by trust account of the Employee Stock Ownership Group.

- \* All financial results are prepared on the basis of accounting principles Generally accepted in Japan.
- \* All financial results statement is not audited and provided for reference only.

## APPENDIX

### Overview of consolidated financial results for the first three months of FY 2013

#### Qualitative Information / Financial Statements, etc.

##### 1. Explanation of Consolidated Operating Results

unit: billion yen

Consolidated Operating Results	FY2012 first three months Apr.1-Jun.30	FY2013 first three months Apr.1-Jun.30	Year-on-Year (%)
Operating Revenue	343.1	358.3	4.4
Air Transportation	299.3	312.3	4.4
Airline Related	42.1	45.7	8.5
Travel Services	34.7	36.3	4.6
Trade and Retail	24.6	26.4	7.4
Other	6.9	7.0	1.9
Intersegment Transactions	(64.5)	(69.6)	—
Operating (Loss) Income	11.0	(5.6)	—
Air Transportation	9.0	(6.5)	—
Airline Related	0.2	1.2	336.7
Travel Services	0.8	0.6	(29.6)
Trade and Retail	0.6	0.7	14.9
Other	0.2	0.1	(38.5)
Intersegment Transactions	0.0	(1.7)	—
Recurring (Loss) Income	4.6	(11.2)	—
Net (Loss) Income	0.6	(6.6)	—

See Notes 1, 2, 3, & 4, below.

In the first quarter of fiscal year 2013 (April 1, 2013 through June 30, 2013; hereinafter the “first three months”), the Japanese economy steadily improved as consumer spending recovered and capital investment ceased to decline. Looking ahead, the economic stimulus measures enacted by the government since the end of last year are expected to have an effect, leading to improved corporate earnings, increased household income and investment, and a path to economic recovery.

Under the direction of the authorities, ANA has implemented modifications to all Boeing 787 batteries. Safety checks and test flights were done and confirming the effectiveness of the aircraft operation, operation resumed on scheduled flight service from June 1.

In addition, in the previous consolidated fiscal year, the ANA Group reporting segments were categorized under the “Air Transportation” and “Travel Services,” though from the perspective of promoting the autonomous management of group companies with the transition to a holding company system, beginning with the first three months of fiscal year 2013, the Company and its airlines in the Air Transportation business will be classified as the “Airline Transportation”, and the airport, maintenance, IT and logistics businesses, etc. will be reorganized into the “Airline Related” category, while the trading company business included in “Other” has been split off to be classified as the “Trade and Retail”. The above segment information for the three months in the previous consolidated fiscal year has been prepared using the method of classification subsequent to this change. An overview of the first three months by segment follows:

## Overview by Segment

### ◎ Air Transportation

**Operating revenue: ¥312.3 billion, up 4.4% year-on-year**

**Operating loss: ¥6.5 billion, down from operating income of ¥9.0 billion in the same period of the previous year**

Although operating revenue exceeded that of the previous year by 4.4% year-on-year, there was an operating loss of ¥6.5 billion due to the grounding of the Boeing 787 which forced us to experience decrease in revenue. In addition, the exchange rate movements mainly influenced the fuel cost which grew and led to an increase of the operating expense.

Following on from its 5-star accreditation from UK-based Skytrax (an airline service rating organization) last year, ANA was chosen as the best airline in the two categories of airport services and cabin cleanliness in the first three months.

#### <Domestic Passenger Services>

Category		FY2012 first three months Apr.1-Jun.30	FY2013 first three months Apr.1-Jun.30	Year-on-Year (%)
Passenger Revenues	(billion yen)	149.2	147.3	(1.3)
Number of Passengers	(Passengers)	9,502,808	9,690,470	2.0
Available Seat km	(Thousand km)	14,256,391	14,909,766	4.6
Revenue Passenger-km	(Thousand km)	8,296,601	8,495,804	2.4
Passenger Load Factor	(%)	58.2	57.0	(1.2)

\*See Notes 3, 5, 6, 10, 11 & 15, below.

Domestic passenger services experienced an increase in the number of passengers compared to the same period in the previous year. In addition to solid business demand and steady capture of leisure demand, efforts were made to minimize the impact of the grounding of Boeing 787 aircraft operations. However, revenue decreased compared to the previous year due to fierce competition which resulted in reduced unit prices.

ANA has worked to improve its network by inaugurating new routes beginning with the summer timetable, including the Akita-Sapporo route and the Narita-Hiroshima route, reopening the Haneda-Ishigaki route and the Nagasaki/Kumamoto-Okinawa route, and increasing the number of flights in line with the increase in the number of arrival/departure slots at Haneda Airport.

In marketing, efforts were made to stimulate demand by expanding the period for *Tabiwari 55* discount fares.

In services, we established the *ANA Anshin Reservation Desk* hotline for customers flying for the first time or needing support. In addition, the *ANA Million Miler Program*, the first mileage service based on cumulative distance traveled to be instituted by a Japanese airline, was made to differentiate ANA as a full-service carrier.

#### <International Passenger Services>

Category		FY2012 first three months Apr.1-Jun.30	FY2013 first three months Apr.1-Jun.30	Year-on-Year (%)
Passenger Revenues	(billion yen)	83.2	89.5	7.5
Number of Passengers	(Passengers)	1,592,394	1,436,135	(9.8)
Available seat-km	(Thousand km)	9,059,520	9,805,783	8.2
Revenue Passenger-km	(Thousand km)	6,818,290	6,963,635	2.1
Passenger Load Factor	(%)	75.3	71.0	(4.2)

\*See Notes 3, 6, 10, 11 & 15, below.

In international passenger services, both business and leisure demand remained steady on European and North American routes. On Chinese routes although business demand have recovered while there was a significant decline in leisure demand, resulting in the number of passengers falling short of the number for the same period last year. Meanwhile, revenue exceeded that of the same period last year due to factors such as high unit prices on European and North American routes.

In its route network, on June 1 ANA resumed the Narita-Seattle/San Jose route that had been cancelled due to the suspension of Boeing 787 operations, and efforts were made to ensure a recovery in the North American network and capture transiting customers between North America and Asia.

In marketing, efforts were made to stimulate demand by providing the *Eco-wari Golden Week Special* fare for the Golden Week holiday period, and the *BIZ-Wari New York Spring Special* fare for the Narita-New York route.

In services we increased the number of seats in the ANA Lounge at Narita Airport. Same as the domestic service, *ANA Anshin Reservation Desk* was established and launching the *ANA Million Miler Program* were made to differentiate ANA as a full-service carrier.

< Cargo Services >

Category	FY2012 first three months Apr.1-Jun.30	FY2013 first three months Apr.1-Jun.30	Year-on-Year (%)
Domestic Routes Cargo Revenues (billion yen)	7.6	7.1	(6.3)
Available Cargo Capacity (Thousand ton-km)	465,468	472,219	1.5
Cargo volume (tons)	106,764	101,602	(4.8)
Cargo Traffic Volume (Thousand ton-km)	107,036	101,536	(5.1)
Mail Revenues (billion yen)	0.9	0.8	(1.7)
Mail Volume (tons)	7,847	8,046	2.5
Mail Traffic Volume (Thousand ton-km)	7,929	7,941	0.2
Cargo and Mail Load Factor (%)	24.7	23.2	(1.5)

Category	FY2012 first three months Apr.1-Jun.30	FY2013 first three months Apr.1-Jun.30	Year-on-Year (%)
International Routes Cargo Revenues (billion yen)	21.5	24.5	14.0
Available Cargo Capacity (Thousand ton-km)	945,836	1,025,336	8.4
Cargo Volume (tons)	146,260	162,586	11.2
Cargo Traffic Volume (Thousand ton-km)	585,956	666,705	13.8
Mail Revenues (billion yen)	0.8	1.1	43.2
Mail Volume (tons)	7,001	8,103	15.7
Mail Traffic Volume (Thousand ton-km)	29,201	35,355	21.1
Cargo and Mail Load Factor (%)	65.0	68.5	3.4

\*See Notes 3, 6, 7, 8, 9, 12, 13, 14 & 16, below.

In domestic cargo, in addition to intensifying competition with ground transportation and other competitor sluggishness in fresh food deliveries from Hokkaido, Kyushu and Okinawa led to cargo volume and revenue both falling short of the same period last year.

International cargo volume exceeded that of the same period last year as a result of capturing cargo

originating from Japan, solid demand for cargo from Asia and China bound for Europe and North America, cargo from Europe and North America bound for Asia and China. ANA was proactive in incorporating third country cargo transported within Asia utilizing Okinawa as a cargo hub. Meanwhile, revenue exceeded that of the same period last year due to factors such as the impact of the depreciation of the yen.

< Others in Air Transportation >

The first three months revenue from others in the Airline Transportation was ¥41.7 billion, an increase of 16% over revenue of ¥35.9 billion in the same period the previous year<sup>\*4</sup>. Others in the Air Transportation include mileage revenue, maintenance contracting revenue, in-flight sales revenue, and revenue from AirAsia Japan Co., Ltd.

AirAsia Japan Co., Ltd. launched the Chubu (Nagoya)-Seoul (Incheon)/Sapporo route in April, and also increased the number of flights on the Chubu (Nagoya)-Fukuoka route. In the first three months, there were 144,000 passengers on domestic routes, 275,473,000 available seat-kilometers and 152,759,000 revenue passenger-kilometers with a passenger load factor of 55.5%, while there were 39,000 passengers on international routes, 85,015,000 available seat-kilometers and 44,267,000 revenue passenger-kilometers with a passenger load factor of 52.1%. As of June 30, 2013, the company operates 26 flights daily on a total of 5 domestic routes and 3 international routes.

However, AirAsia Japan Co., Ltd., which was established as a joint venture between ANA and AirAsia Berhad, has been made a wholly-owned subsidiary of ANA through dissolution of the joint venture, in order to enable ANA to operate the airline independently, and modify the business model to better match the Japanese market.

◎ **Airline Related**

**Operating revenue: ¥45.7 billion, up 8.5% year-on-year**

**Operating income: ¥1.2 billion, up 336.7% year-on-year**

Increased contracts for ground handling services including passenger check-in and baggage handling services at Chitose Airport and Kansai Airport, increased revenue from Overseas Courier Service Co., Ltd., and revenue from ANA Airport Service Co., Ltd., which began operations in the first three months, resulted in an increasing by 8.5% year-on-year.

◎ **Travel Services**

**Operating revenue: ¥36.3 billion, up 4.6% year-on-year**

**Operating income: ¥0.6 billion, down 29.6% year-on-year**

Although operating revenue exceeded that of the previous year by 4.6%, operating income fell year on year due to an increase in expenses resulting from factors such as increased costs in overseas travel services.

In domestic travel services, demand increased due to an increase in passengers destined for the Tokyo Metropolitan area to visit Tokyo Disney Resort and Tokyo Skytree, and the opening of New Ishigaki Airport. Furthermore, due to the strong performance of ANA's dynamic *Tabisaku* packages, domestic travel revenue exceeded that of the same period last year. The total number of passengers using *Tabisaku* packages since they were launched in June 2006, passed two million passengers in the first three months.

In international travel services, although the new *ANA WONDER EARTH* product has started strongly, ANA Hallo Tour, ANA's main package tour product, saw continued sluggish demand for China and East Asia, and this led to international travel revenue falling short of the same period last year. The number of visitors to Japan was at a record high, boosted by a spreading impression of affordability as a result of the depreciation of the yen.

◎ **Trade and Retail**

**Operating revenue: ¥26.4 billion, up 7.4% year-on-year**

**Operating income: ¥0.7 billion, up 14.9% year-on-year**

Operating revenue increased by 7.4% year-on-year due to the steady performance of the Retail and Food business.

In Retail, sales in airport duty free stores and airport shops were steady due to passengers visiting Japan from Asia was solid. Also in mail order site "ANA shopping astyle" and "ANA Mileage mall" the revenue increased and in addition in the Food Business, market sales for bananas which is the core business, at JAPAN FRESH FOODS CO.,LTD. Increased.

ANA Trading Co., Ltd., which conducts the trading business, introduced a new company system, and its business units and group companies have been reorganized into four companies: the Food Business Company, the Aerospace & Electronics Company, the Retail Business Company and the General Products & Media Services Company to bring out the synergy effect.

**◎ Other****Operating revenue: ¥7.0 billion, up 1.9% year-on-year****Operating income: ¥0.1 billion, down 38.5% year-on-year**

Operating revenue increased by 1.9% year-on-year due to factors such as strong performance in the building maintenance and real estate businesses.

**Notes:**

1. The breakdowns within segments are the categories used for internal management.
2. The revenues for each segment include internal inter-segment revenues; operating income or loss is the income or loss for the segment.
3. The above figures do not include consumption tax, etc.
4. The operating revenue, operating income and change for the three months in the previous consolidated fiscal year have been prepared using the method of classification after the change.
5. The results for passenger travel on domestic routes include results from code share flights with IBEX Airlines Co., Ltd., AIRDO Co., Ltd., Skynet Asia Airways Co., Ltd., and Starflyer, Inc.
6. Irregular flights have been excluded from both domestic and international routes.
7. Domestic cargo and mail results include code share flights with AIRDO Co., Ltd., Skynet Asia Airways Co., Ltd., and Oriental Air Bridge Co., Ltd.
8. Includes regular late-night cargo flights on domestic routes.
9. The results for international cargo and mail include the results for code share flights, results for flights with block space agreements, and land transport results.
10. Available seat-kilometers represents the total figure calculated by multiplying the available number of seats on each segment of each route (seats) by the distance for each segment (km).
11. Revenue passenger-kilometers represents the total figure calculated by multiplying the number of passengers (people) on each segment of each route by the distance for each segment (km).
12. Available cargo capacity is the total calculated by multiplying the available cargo space (tons) on each segment of each route by the distance for each segment (km). Please note that for passenger aircraft, the available cargo space in the hold (belly) of the aircraft is multiplied by the distance traveled for each segment. Moreover, the available cargo space in the belly includes the available space for checked luggage of passengers on the flight in addition to cargo, mail, etc.
13. Cargo traffic volume and mail traffic volume is the total calculated by multiplying the volume of cargo transported on each segment of each route (tons) by the distance for each segment (km).
14. The cargo and mail load factor is the figure arrived at by dividing the sum of the cargo traffic volume and the mail traffic volume by the available cargo capacity.
15. The results for AirAsia Japan Co., Ltd. are not included.
16. AirAsia Japan Co., Ltd. does not handle cargo or mail.

## **2. Qualitative information regarding consolidated financial situation**

### **(1) Financial situation**

**Assets:** Current assets decreased ¥14.1 billion, fixed assets increased ¥18.0 billion and total assets increased ¥3.8 billion against the end of FY2012 to ¥2,141.0 billion.

**Liabilities:** Due to an increase of the amount of advance payments received for the air transportation, total liabilities increased ¥26.7 billion against the end of FY2012 to ¥1,390.8 billion. Interest-bearing debt decreased ¥34.8 billion against the end of FY2012 to ¥862.2 billion.

**Net assets:** Allocating net loss for the first quarter of FY2013, paying dividends, and a decrease of deferred gain on hedging instruments resulted in net assets increasing ¥22.9 billion against the end of FY2012 to ¥750.1 billion. As a result, the equity ratio was 34.8%.

### **(2) Cash Flows**

**Operating activities:** Net loss for the first quarter before tax adjustments was ¥9.4 billion. After adjustment for depreciation and amortization, other non-cash items, and changes in operating receivables and payables, net cash provided by operating activities was positive ¥75.3 billion.

**Investment activities:** Despite payment for acquisition of aircraft and parts, net cash provided by investing activities was positive ¥69.5 billion due to deposit payback with a maturity of over three months. As a result, free cash flow was positive ¥144.8 billion.

**Financial activities:** Net cash used in financing activities was negative ¥49.4 billion due to repayment of loans, redemption of bonds and payment of dividends.

As a result of the above, cash and cash equivalents at the end of the reporting quarter increased ¥95.5 billion against the first quarter of FY2012, with a balance of ¥286.8 billion.

## **3. Others**

(1) Significant changes in subsidiaries during the period under review (changes in specified subsidiaries due to change in scope of consolidation)

ANA HOLDINGS INC. (the corporate name was changed from ALL Nippon Airways CO., LTD. on April 1, 2013; hereinafter referred to as the Company) moved to a holding company structure and all businesses in which the Company is engaged (excluding businesses regarding control or supervision of the companies in which shares are held by the Company and businesses regarding group management) should be transferred by means of a company split to ALL NIPPON AIRWAYS CO., LTD. (the corporate name was changed from ANA HOLDINGS INC. on April 1, 2013)

Therefore ALL NIPPON AIRWAYS CO., LTD. is newly included as subsidiaries in the scope of consolidation.

(2) Use of specific quarterly accounting methods, if any  
None

(3) Changes to accounting methods since the previous financial period, if any  
(Change of depreciation method)

Previously, the Company and some consolidated subsidiaries in Japan used the declining-balance method to calculate depreciation of tangible fixed assets except aircraft and buildings. However, from the fiscal year 2013 ended March 31, 2014, the Company and the consolidated subsidiaries changed to the straight-line method.

The Company considered that the change of depreciation method was reasonable as a result of reviewing it in light of use of property and equipment, in response to changes in business circumstances surrounding the airline industry.

As a result of the change of depreciation method, operating loss increased by ¥148 million. Recurring loss and loss before income taxes and minority interests increased by ¥147 million.

(Change of years of useful life)

From the fiscal year 2013 ended March 31, 2014, ANA HOLDINGS INC. and some consolidated subsidiaries in Japan changed the years of useful life of some aircraft from the figure of useful life to the figure of useful life reflecting use in the future.

The impact of the change of useful life is an increase of ¥1,840 million in operating loss and ¥2,089 million in recurring loss and loss before income taxes and minority interests.

#### **4. Financial statements & Operating results**

##### **(1) Consolidated Balance Sheet**

	Yen (Millions)	
<b>Assets</b>	FY2013 as of Jun.30	FY2012 as of Mar.31
<b>Current assets:</b>	703,546	717,700
Cash on hand and in banks	31,517	86,459
Note and accounts receivable-trade	128,528	120,536
Marketable securities	354,174	333,134
Inventories (Merchandise)	5,718	5,587
Inventories (Supplies)	52,339	49,887
Deferred income taxes - current	32,855	27,581
Other	99,068	95,093
Allowance for doubtful accounts	(653)	(577)
<b>Fixed assets</b>	1,435,897	1,417,874
<b>Tangible fixed assets:</b>	1,216,657	1,196,362
Building and structure	103,428	105,125
Flight equipment	875,402	842,109
Land	52,816	52,826
Leased assets	20,854	22,822
Construction in progress and advance payment on aircraft purchase contracts	136,969	145,500
Other	27,188	27,980
<b>Intangible fixed assets</b>	67,909	66,828
<b>Investments and others:</b>	151,331	154,684
Investments in securities	70,398	68,483
Long term receivables	4,517	4,487
Deferred income taxes – non-current	46,890	48,187
Other	30,759	34,754
Allowance for doubtful accounts	(1,233)	(1,227)
<b>Deferred assets</b>	1,633	1,668
<b>Total assets</b>	<b>2,141,076</b>	<b>2,137,242</b>

<b>Liabilities and Net assets</b>	FY2013 as of Jun.30	FY2012 as of Mar.31
<b>Liabilities</b>		
<b>Current liabilities:</b>	580,547	458,387
Accounts and notes payable-trade	180,511	158,226
Short-term loans	250	250
Current portion of long - term loans	181,360	110,589
Current portion of bonds	10,000	20,000
Finance lease obligations	11,591	11,762
Accrued income taxes	1,691	7,246
Accrued bonuses to employees	24,700	22,436
Provision for potential loss on antitrust proceedings	116	116
Asset retirement obligations	728	699
Other	169,600	127,063
<b>Long - term liabilities:</b>	810,346	905,755
Bonds	105,000	105,000
Long - term loans	528,841	621,806
Finance lease obligations	25,230	27,727
Accrued bonuses to employees	-	2,359
Accrued employees' retirement benefits	132,237	130,790
Retirement benefit for directors	347	357
Asset retirement obligations	812	801
Other	17,879	16,915
<b>Total liabilities</b>	1,390,893	1,364,142
<b>Net assets</b>		
<b>Shareholders' equity</b>	728,804	749,523
Common stock	318,789	318,789
Capital surplus	281,969	281,969
Retained earnings	129,947	150,663
Less treasury common stock, at cost	(1,901)	(1,898)
<b>Accumulated other comprehensive income</b>	16,503	17,214
Net unrealized holding gain on securities	5,987	4,693
Deferred gain on hedging instruments	10,418	12,705
Foreign currency translation adjustments	98	(184)
<b>Minority interests</b>	4,876	6,363
<b>Total net assets</b>	750,183	773,100
<b>Total liabilities and net assets</b>	<b>2,141,076</b>	<b>2,137,242</b>

**(2) Consolidated Statement of Income**

	Yen (Millions)	
	FY2013 First quarter Apr.1 – Jun.30	FY2012 First quarter Apr.1 – Jun.30
<b>Operating revenues</b>	358,336	343,194
<b>Operating expenses</b>	306,371	277,768
<b>Sales, general and administrative expenses</b>	57,579	54,346
<b>Operating (loss) income</b>	(5,614)	11,080
<b>Non-operating income:</b>	3,553	1,942
Interest and dividend income	448	526
Gain on sale of property and equipment	1,185	50
Other	1,920	1,366
<b>Non-operating expenses:</b>	9,219	8,339
Interest expenses	4,153	4,706
Amortization of net transitional retirement benefit obligation	1,587	1,588
Depreciation of inactive fixed assets	2,051	-
Other	1,428	2,045
<b>Recurring (loss) profit</b>	(11,280)	4,683
<b>Extraordinary income</b>	1,891	-
Settlement received	1,744	-
Other	147	-
<b>Extraordinary loss</b>	41	225
Extra retirement expenses	38	41
Valuation loss on investments in securities	-	170
Other	3	14
<b>(Loss) Income before income taxes and minority interests</b>	(9,430)	4,458
Income taxes	(1,476)	3,880
Minority interests	(1,311)	(90)
<b>Net (loss) income</b>	<b>(6,643)</b>	<b>668</b>

**(3) Consolidated Statement of Comprehensive Income**

	Yen (Millions)	
	FY2013 First quarter Apr.1 – Jun.30	FY2012 First quarter Apr.1 – Jun.30
<b>(Loss) Income before minority interests</b>	(7,954)	578
<b>Other comprehensive income:</b>		
Net unrealized holding gain (loss) on securities	1,268	(1,229)
Deferred loss on hedging instruments	(2,293)	(17,902)
Foreign currency translation adjustments	282	(67)
Share of other comprehensive income of associates accounted for by the equity-method	31	(6)
<b>Total other comprehensive income</b>	(712)	(19,204)
<b>Comprehensive income</b>	(8,666)	(18,626)
(Total comprehensive income attributable to)		
Owners of ANA HOLDINGS INC.	(7,354)	(18,532)
Minority interests	(1,312)	(94)

**(4) Consolidated Statement of Cash Flows**

	Yen (Millions)	
	FY2013 First quarter Apr.1-Jun.30	FY2012 First quarter Apr.1-Jun.30
<b>I. Cash flows from operating activities</b>		
Net cash provided by operating activities (Note 1)	75,320	50,657
<b>II. Cash flows from investing activities</b>		
Net cash provided by (used in) investing activities (Note 2)	69,564	(35,841)
<b>III. Cash flows from financing activities</b>		
Net cash used in financing activities	(49,493)	(12,641)
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	113	(48)
<b>V. Net increase in cash and cash equivalents</b>	95,504	2,127
<b>VI. Cash and cash equivalents at the beginning of the period</b>	191,297	265,834
<b>VII. Increase in cash and cash equivalents resulting from change in scope of consolidation</b>	16	140
<b>VIII. Cash and cash equivalents at the end of the period</b>	286,817	268,101
Note 1 including, Depreciation and amortization	33,976	29,934
Note 2 including, Payment for purchase of property, equipment and intangible assets	(65,693)	(38,321)

**(5) Segment information**

&lt;FY2013 First quarter Apr.1 - Jun.30&gt;

Yen (Millions)

	Reportable Segment					Other	Total	Adjustments	Consolidated
	Air Transportation	Airline Related	Travel Services	Trade and Retail	Subtotal				
Operating revenues	290,892	9,560	34,143	21,704	356,299	2,037	358,336	-	358,336
Intra-group sales and transfers	21,477	36,152	2,240	4,744	64,613	5,000	69,613	(69,613)	-
Total	312,369	45,712	36,383	26,448	420,912	7,037	427,949	(69,613)	358,336
Segment (loss) profit	(6,565)	1,236	612	754	(3,963)	131	(3,832)	(1,782)	(5,614)

&lt;FY2012 First quarter Apr.1 - Jun.30&gt;

Yen (Millions)

	Reportable Segment					Other	Total	Adjustments	Consolidated
	Air Transportation	Airline Related	Travel Services	Trade and Retail	Subtotal				
Operating revenues	279,006	9,191	32,585	20,421	341,203	1,991	343,194	-	343,194
Intra-group sales and transfers	20,320	32,959	2,197	4,198	59,674	4,918	64,592	(64,592)	-
Total	299,326	42,150	34,782	24,619	400,877	6,909	407,786	(64,592)	343,194
Segment profit	9,050	283	869	656	10,858	213	11,071	9	11,080