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(Code number: 9202, TSE Prime Market)

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### **Notice of Revision of Consolidated Financial Results Forecast**

Based on the recent performance trends, ANA HOLDINGS INC. has revised its whole financial year performance forecast for the current fiscal year (April 1, 2022 - March 31, 2023) previously announced on April 28, 2022.

Details are as follows.

#### 1. Revision of Consolidated Financial Results Forecast for FY2022 (April 1, 2022 - March 31, 2023)

	Operating Revenues	Operating Income	Ordinary Income	Net Income attributable to owners of the parent	Net income per share
Previous Forecast (A)	Billion yen 1,660.0	Billion yen 50.0	Billion yen 30.0	Billion yen 21.0	Yen 44.65
New forecast (B)	1,700.0	65.0	55.0	40.0	85.05
Change (B – A)	40.0	15.0	25.0	19.0	—
% Change	2.4	30.0	83.3	90.5	—
Ref. FY2021 (Apr 1, 2021 - Mar 31, 2022)	1,020.3	(173.1)	(184.9)	(143.6)	(305.37)

#### 2. Reasons for Revision

In air transportation operations, the recovery in international passenger demand is growing on the back of Japan's relaxed border restrictions. Given the steady demand for international cargo services and other factors, operating revenues are projected to reach ¥1,700.0 billion (an increase of ¥40.0 billion compared to the previous announcement). In terms of costs, although these are expected to rise due to the market impact of foreign exchange rates and fuel prices, we will continue to work to ensure thorough cost management, and expect operating income to reach ¥65.0 billion (an increase of ¥15.0 billion). In addition, we expect gains on the sales of aircraft assets and foreign

exchange gains to exceed expectations, resulting in ordinary income of ¥55.0 billion (an increase of ¥25.0 billion) and net income attributable to owners of the parent of ¥40.0 billion (an increase of ¥19.0 billion).

These calculations were made based on the assumptions that the exchange rate is ¥145 to one US dollar, and indices for fuel costs as follows; the market price for crude oil on the Dubai market is US\$100 per barrel, while Singapore kerosene costs are US\$130 per barrel.

The above forecasts are based on the information available as of the date of this release. Actual results may differ from these estimates depending on a variety of factors.

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