

ANA HOLDINGS reports Consolidated Financial Results for the Three Months Ended June 30, 2020

1. Consolidated financial highlights for the three months ended June 30, 2020

(1) Consolidated financial and operating results (%: year-on-year)

	Operating revenues		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Yen (Millions)	%	Yen (Millions)	%	Yen (Millions)	%	Yen (Millions)	%
Three months ended Jun 30, 2020	121,608	(75.7)	(159,065)	—	(156,544)	—	(108,819)	—
Three months ended Jun 30, 2019	500,508	3.2	16,173	(19.4)	17,038	(12.3)	11,418	(29.1)

*Comprehensive income for the period Apr 1 - Jun 30, 2020 ¥ (93,833) million [(—%)]
for the period Apr 1 - Jun 30, 2019 ¥ 7,622 million [(83.5%)]

	Net income per share
	Yen
Three months ended Jun 30, 2020	(325.29)
Three months ended Jun 30, 2019	34.12

(2) Consolidated financial positions

	Total assets	Net assets	Shareholders' equity ratio	Net assets per Share
	Yen (Millions)	Yen (Millions)	%	Yen
As of Jun 30, 2020	2,857,396	974,309	33.9	2,892.69
As of Mar 31, 2020	2,560,153	1,068,870	41.4	3,171.80

(Reference) Shareholders' equity as of Jun 30, 2020 ¥ 967,754 million
as of Mar 31, 2020 ¥1,061,028 million

2. Consolidated earnings forecast for the fiscal year ending March 31, 2021

The consolidated earnings forecast for the year ending March 31, 2021, is yet to be determined at this stage while it is unknown when the outbreak of Coronavirus will end, and this will be promptly announced as soon as disclosure of a reasonable forecast becomes possible.

3. Other

- (1) Changes of significant subsidiaries during the period (changes of specific subsidiaries in accordance with changes in the scope of consolidation): None

	Consolidated	Equity method
Newly added	-	-
Excluded	-	-

- (2) Application of accounting methods which are exceptional for quarterly consolidated financial statements: None

- (3) Changes in accounting policies, accounting estimates and restatement of corrections

- (i) Changes caused by revision of accounting standards: None
- (ii) Changes other than (i): None
- (iii) Changes in accounting estimates: None
- (iv) Restatement of corrections: None

- (4) Number of issued shares (Common stock)

	Number of Shares			
	FY2020		FY2019	
Number of shares issued (including treasury stock)	As of Jun 30	348,498,361	As of Mar 31	348,498,361
Number of treasury stock	As of Jun 30	13,947,305	As of Mar 31	13,978,652
Average number of shares outstanding during the period	Three months ended Jun 30	334,529,857	Three months ended Jun 30	334,633,156

* This report is not subject to audit procedures

* Explanation for appropriate use of forecasts and other notes

The consolidated earnings forecast for the year ending March 31, 2021, is yet to be determined at this stage.

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APPENDIX

Overview of consolidated financial results for the Three Months Ended June 30, 2020

1. Qualitative Information / Financial Statements, etc.

(1) Explanation of Consolidated Operating Results

	Yen (Billions)		
Consolidated Operating Results	Three months ended Jun 30, 2020	Three months ended Jun 30, 2019	Year-on-Year (%)
Operating Revenues	121.6	500.5	(75.7)
Air Transportation	95.3	439.7	(78.3)
Airline Related	59.8	73.9	(19.0)
Travel Services	3.1	38.2	(91.7)
Trade and Retail	19.7	37.5	(47.4)
Other	9.2	10.3	(11.3)
Intersegment Transactions	(65.6)	(99.2)	-
Operating Income (loss)	(159.0)	16.1	-
Air Transportation	(153.7)	14.1	-
Airline Related	0.8	3.8	(78.4)
Travel Services	(2.7)	0.4	-
Trade and Retail	(1.3)	0.7	-
Other	0.6	0.5	7.8
Intersegment Transactions	(2.6)	(3.5)	-
Ordinary income	(156.5)	17.0	-
Net income attributable to owners of the parent	(108.8)	11.4	-

See Notes 1, 2, & 3 below.

In the first quarter of fiscal year 2020 (April 1, 2020 - June 30, 2020, hereinafter the “three months ended June 30, 2020”), although the Japanese economy is naturally in a difficult position due to the effects of COVID-19 infections, including a sudden decrease in corporate earnings and a weakening trend in terms of employment, we are now seeing movement toward a recovery.

Under these economic conditions, operating revenues decreased rapidly to ¥121.6 billion due to the severe impact on all segments. In addition to reducing variable expenses due to curbing the scale of operations, fixed expenses such as personnel costs were decreased, resulting in operating expenses being lowered by more than ¥200.0 billion year on year. However, due to the extremely large reduction in operating revenues, operating loss was ¥159.0 billion, ordinary loss was ¥156.5 billion and net loss attributable to owners of the parent was ¥108.8 billion.

Overview by Segment

◎ Air Transportation

Operating revenues: ¥95.3billion, down 78.3% year-on-year

Operating loss: ¥153.7 billion (Operating income ¥14.1 billion same period a year ago)

As a result of the spread of Coronavirus (COVID-19), customer demand decreased dramatically and operating revenues significantly decreased year on year. In addition to reducing fuel costs and airport landing fees by constraining the scale of operations, ANA also took steps to reduce personnel costs such as remuneration for directors, wages of managerial personnel and summer bonuses, but a large operating loss was recorded.

The ANA Group implemented special measures enabling customers who had already purchased tickets to refund the tickets or change the boarding date without any additional fees. Furthermore, as the impact of COVID-19 continues, ANA has engaged in the creation of clean and sanitary environments in airports, lounges and aircraft cabins based on the “ANA Care Promise” initiatives to enable customers to use aircraft safely and with reassuring comfort. Also, Peach Aviation Limited has taken thorough infection control at airports and in cabins.

In June, the ANA Group became the first airline to receive a letter of appreciation from the Minister for Foreign Affairs for its contribution to supporting the evacuation of Japanese citizens by operating charter aircraft from Wuhan as COVID-19 spread.

<International Passenger Service (ANA Brand)>

Category		Three months ended Jun 30, 2020	Three months ended Jun 30, 2019	Year-on-Year (%)
Passenger Revenues	(Billion yen)	9.5	164.1	(94.2)
Number of Passengers	(Passengers)	91,582	2,507,017	(96.3)
Available Seat Km	(Thousand km)	2,365,345	17,137,720	(86.2)
Revenue Passenger Km	(Thousand km)	619,889	12,917,832	(95.2)
Load Factor	(%)	26.2	75.4	(49.2)

*See Notes 3, 4, 8, 9, 13 & 14 below.

In international passenger services, both passenger numbers and revenue decreased significantly year on year. This was due to the substantial decline in passenger demand in all areas as a result of the strengthening and continuation of immigration restrictions in countries worldwide due to the global spread of COVID-19.

In terms of the route network, ANA continued to suspend or reduce the number of flights due to the sudden decrease in demand, but in order to fulfill our mission as a public transportation organization, the scale of operations was maintained at 13.8% of that in the same period last year due to the continuation of operation of certain routes to meet demand for Japanese people returning from overseas, demand for evacuation and return between North America and Asia/China, and demand for people being assigned overseas.

In terms of sales and service, Star Alliance established a variety of initiatives for the provision of a sanitary environment so customers on all flights of member airlines can travel with peace of mind, and provided information on the details through the “Travel Information Hub” website which can be found at: <https://www.staralliance.com/en/journey-info>.

<Domestic Passenger Service (ANA Brand)>

Category		Three months ended Jun 30, 2020	Three months ended Jun 30, 2019	Year-on-Year (%)
Passenger Revenues	(Billion yen)	22.4	166.2	(86.5)
Number of Passengers	(Passengers)	1,278,695	10,840,791	(88.2)
Available Seat Km	(Thousand km)	3,939,889	14,781,296	(73.3)
Revenue Passenger Km	(Thousand km)	1,176,208	9,913,450	(88.1)
Load Factor	(%)	29.9	67.1	(37.2)

*See Notes 3, 4, 5, 8, 9, 13 & 14 below.

In domestic passenger service, COVID-19 had an impact from the end of February and demand declined further once a state of emergency was declared in April, and both passenger numbers and revenue significantly decreased year on year.

In terms of the route network, flights were suspended or reduced on routes according to the decline in air travel demand, and the scale of operations in May decreased to 14.8% year on year, but flights were gradually increased after the lifting of the state of emergency, and the scale of operations in June reached 25.2% of the same period last year. We will continue to increase flights while monitoring trends in demand, and the scale of operations is expected to recover to 43.3% of the same period last year in July and 72.4% of the same period last year in August.

In terms of sales and service, efforts were made to increase convenience such as introducing an online check-in service enabling check-in procedures and issuing of boarding passes from 24 hours before the flight in June and allowing certain passengers formerly were unable to use the ANA's SKiP service to proceed directly to airport security checkpoint without using airport self-service check-in machine or check-in counter on the day of departure.

Category		Three months ended Jun 30, 2020	Three months ended Jun 30, 2019	Year-on-Year (%)
International Cargo Revenue	(Billion yen)	25.4	26.1	(2.7)
Available Cargo Capacity	(Thousand ton-km)	689,724	1,792,927	(61.5)
Cargo Volume	(Tons)	98,935	213,524	(53.7)
Cargo Traffic Volume	(Thousand ton-km)	451,723	1,034,137	(56.3)
Mail Revenues	(Billion yen)	0.4	1.2	(63.5)
Mail Volume	(Tons)	1,829	5,504	(66.8)
Mail Traffic Volume	(Thousand ton-km)	11,726	28,647	(59.1)
Cargo and Mail Load Factor	(%)	67.2	59.3	7.9
Domestic Cargo Revenues	(Billion yen)	3.6	6.1	(41.5)
Available Cargo Capacity	(Thousand ton-km)	94,519	428,914	(78.0)
Cargo volume	(Tons)	35,349	89,076	(60.3)
Cargo Traffic Volume	(Thousand ton-km)	39,970	93,470	(57.2)

Mail Revenues	(Billion yen)	0.4	0.7	(40.2)
Mail Volume	(Tons)	4,155	7,347	(43.4)
Mail Traffic Volume	(Thousand ton-km)	4,116	7,282	(43.5)
Cargo and Mail Load Factor	(%)	46.6	23.5	23.2

<Cargo Service (ANA Brand)>

*See Notes 3, 4, 6, 7, 10, 11, 12, 13 & 15 below.

In the international cargo service, demand declined due to the stagnation of the global economy resulting from COVID-19. While the supply of cargo space decreased significantly as a result of the suspension and reduction of passenger flights worldwide, there was an increase in demand for transportation of vital goods such as masks, etc., and supply and demand was strained. Under such conditions, the ANA Group actively promoted the establishment of temporary flights and charter flights using cargo aircraft, the operation of temporary cargo flights using passenger aircraft, and the loading of cargo in the cabin, and worked to capture transportation demand for vital cargo. As a result, revenue was kept at the almost same level of the same period last year.

<LCC>

Category		Three months ended Jun 30, 2020	Three months ended Jun 30, 2019	Year-on-Year (%)
LCC Revenues	(Billion yen)	1.7	20.6	(91.6)
Number of Passengers	(Passengers)	173,876	1,941,751	(91.0)
Available Seat Km	(Thousand km)	559,732	2,873,396	(80.5)
Revenue Passenger Km	(Thousand km)	197,468	2,462,688	(92.0)
Load Factor	(%)	35.3	85.7	(50.4)

*See Notes 3, 8, 9, 13 & 16 below.

Both the passenger numbers and revenue significantly decreased year on year due to the suspension and reduction of flights to match the decline in demand caused by COVID-19.

In terms of the route network, the scale of domestic operations was 42.0% compared to the same period last year as a result of the spread of COVID-19. Operation of all domestic routes resumed from mid-June, and the scale of operations will be returned to the same level as last year in July. The domestic route network will also be expanded further, with new routes opening from August, etc. On international routes, the suspension of flights on all routes that began in mid-March will continue due to the strengthening and continuation of immigration restrictions in various countries.

<Others in Air Transportation>

Other revenue in Air Transportation was ¥31.6 billion (¥54.3 billion, down 41.7% year-on-year). Other revenue in Air Transportation includes revenue from the mileage program, in-flight sales revenue, and revenue from maintenance contracts, etc.

◎ **Airline Related**

Operating revenues: ¥59.8 billion, down 19.0% year-on-year

Operating income: ¥0.8 billion, down 78.4% year-on-year

As a result of a decrease in contracts for ground handling services such as passenger check-in and baggage handling at all airports and the decrease in contracts related to in-flight meals due to the impact of suspension and reduction of flights of various airlines in response to the spread of COVID-19, operating revenues decreased by 19.0% year on year, and operating income decreased significantly year on year.

◎ **Travel Service**

Operating revenues: ¥3.1 billion, down 91.7% year-on-year

Operating loss: ¥2.7 billion (Operating income ¥0.4 billion same period a year ago)

In addition to tours in domestic travel services being canceled in succession due to the spread of COVID-19, overseas travel services suffered severe effects such as the cancellation of all tours run by the ANA Group based on the overseas travel warning issued by the Ministry of Foreign Affairs. As a result, operating revenues decreased by 91.7% year on year and an operating loss was recorded.

In order to allow customers to travel with peace of mind, ANA has published the "Care Promise protocols for ANA Traveler's" on the website, introducing measures to prevent infection specifically in travel, and will continue to provide information to customers of the domestic travel service, which has shown slight improvement since June.

◎ **Trade and Retail**

Operating revenues: ¥19.7 billion, down 47.4% year-on-year

Operating loss: ¥1.3 billion (Operating income ¥0.7 billion same period a year ago)

In the retail business, there have been large-scale temporary closures and shortening of business hours of ANA DUTY FREE SHOP airport duty-free stores and ANA Festa shops in airports due to the impact of substantial suspension and reduction of passenger flights in response to the spread of COVID-19, and in the lifestyle-industries business, trade in items such as in-flight food, beverages and amenities also decreased significantly. As a result, operating revenues decreased by 47.4% year on year and an operating loss was recorded.

◎ Other

Operating revenues: ¥9.2 billion, down 11.3% year-on-year

Operating income: ¥0.6 billion, up 7.8% year-on-year

In addition to a decrease in revenue in the real-estate business, revenue in the airline security business and the facility management business decreased due to closures of airport facilities caused by COVID-19. As a result, operating revenues decreased by 11.3% year on year. Meanwhile, operating income increased by 7.8% year on year due to the reduction of personnel expenses and outsourcing expenses.

“avatarin Inc.” was established in April 2020 to create new business models and resolve social issues using the remotely controlled robots called avatars as social infrastructure to offer services that can be used in a variety of applications such as medicine, nursing, education, and shopping.

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/loss is the income/loss for the segment.
3. The above figures do not include consumption tax, etc.
4. Non scheduled flights have been excluded from both domestic and international routes.
5. The results for passenger travel on domestic routes include results from code share flights with IBEX Airlines Co., Ltd., AIRDO Co., Ltd., Solaseed Air Inc., and Star Flyer Inc. and some of code share flights with ORIENTAL AIR BRIDGE CO., LTD.
6. The results for international cargo and mail include the results for code share flights, results for airline charter flights, flights with block space agreements, and land transport results.
7. Domestic cargo and mail results include results for code share flights with AIRDO Co., Ltd., Solaseed Air Inc., ORIENTAL AIR BRIDGE CO., LTD and Star Flyer Inc., results for airline charter flights, and land transport results.
8. Available Seat-Kilometers represent 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).
9. Revenue Passenger-Kilometers represent the total figure calculated by multiplying the number of passengers (people) on each segment of each route by the distance for each segment (km).
10. 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.
11. 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).
12. 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.
13. Percentage point difference for Passenger load factor and cargo and mail load factor between previous year and FY2019 is indicated in field of year-on-year.
14. The results for Peach Aviation Limited and Vanilla Air Inc. are not included.
15. Peach Aviation Limited and Vanilla Air Inc. do not handle cargo or mail.
16. The results for LCC include the results for Peach Aviation Limited and Vanilla Air Inc. Please note that the results of Vanilla Air Inc. are included only in previous same period due to the integration of Peach Aviation Limited. and Vanilla Air Inc.

(2) Information Regarding Consolidated Financial Conditions

(a) Financial conditions as of June 30, 2020

Assets: Due to temporary increase in liquidity on hand, total assets increased by ¥297.2 billion compared to the balance as of the end of FY2019 to ¥2,857.3 billion.

Liabilities: Due to funding through borrowings, total liabilities increased by ¥391.8 billion compared to the balance as of the end of FY2019, to ¥1,883.0 billion. Interest-bearing debt increased by ¥516.0 billion compared to the balance as of the end of FY2019, to ¥1,358.9 billion.

Net assets: Due to a decrease in retained earnings, resulting in a net assets decreased by ¥94.5 billion compared to the balance as of the end of FY2019, to ¥974.3 billion.

For details, please refer to page 11 "2. Financial Statements and Operating Results (1) Consolidated Balance Sheet."

(b) Cash Flows for three months ended June 30, 2020

Operating activities: Loss before income taxes and non-controlling interests for the current period was ¥156.1 billion. After adjustments on non-cash items such as depreciation and amortization and addition and subtraction of accounts receivable and payable for operating activities, cash flows from operating activities (outflow) was ¥135.3 billion.

Investment activities: Due to capital expenditures and proceeds from the redemption of marketable securities, cash flows from investing activities (inflow) was ¥27.6 billion. As a result, free cash flow (outflow) was ¥107.7 billion.

Financial activities: Due to the fundraising, cash flow from financing activities (inflow) was ¥ 513.7 billion.

As a result of the above, cash and cash equivalents at the end of the current period increased by ¥ 405.8billion compared to the balance from the beginning at the period, to ¥541.8billion.

For details, please refer to page 14 "2. Financial Statements and Operating Results (3) Consolidated Statement of Cash Flows-Summary."

(3) Explanation of Forecast of Consolidated Financial Results

The consolidated forecast for the year ending March 31, 2021, is yet to be determined at the present time while it is no prospect of convergence of COVID-19, and this will be promptly disclosed once disclosure is possible.

The behavior of people has changed due to the impact of COVID-19, and people are continuing to adhere to a "new style of living." This has also impacted the airline industry, where the demand structure is greatly changing. Against this background, we are working in the short term to transform our business structure with the goal of balancing income and expenditure by optimizing the portfolio strategy in our aviation business and managing resources to reduce fixed costs. Over the medium term, we will pursue continuous growth by establishing a powerful group business structure that reliably creates value with a view toward containing the spread of COVID-19, by deepening our portfolio strategy in the airline business and continually establishing revenue streams in non-airline businesses next to the airline business.

2. Financial Statements and Operating Results

(1) Consolidated Balance Sheet

	Yen (Millions)	
Assets	FY2020 as of Jun 30, 2020	FY2019 as of Mar 31, 2020
Current assets:		
Cash and deposits	516,916	109,447
Notes and accounts receivable	64,055	98,845
Lease receivables	21,858	22,823
Marketable securities	59,970	129,200
Inventories (Merchandise)	14,253	13,490
Inventories (Supplies)	53,352	53,822
Other current assets	108,256	144,073
Allowance for doubtful accounts	(342)	(538)
Total current assets	838,318	571,162
Fixed assets		
Property and equipment:		
Buildings and structures	127,019	127,983
Aircraft	1,137,956	1,157,585
Machinery, equipment and vehicles	33,924	33,219
Furniture and fixtures	19,616	21,751
Land	53,885	53,886
Lease assets	5,954	5,897
Construction in progress	183,161	180,005
Total property and equipment	1,561,515	1,580,326
Intangible assets:		
Goodwill	23,932	24,461
Other intangible assets	98,834	101,062
Total Intangible assets	122,766	125,523
Investments and other assets:		
Investments securities	158,104	145,664
Long-term receivables	5,230	5,269
Deferred income taxes	140,400	99,824
Other assets	32,578	33,614
Allowance for doubtful accounts	(2,284)	(2,029)
Total investments and other assets	334,028	282,342
Total fixed assets	2,018,309	1,988,191
Deferred assets	769	800
TOTAL	2,857,396	2,560,153

	Yen (Millions)	
Liabilities and Net assets	FY2020 as of Jun 30, 2020	FY2019 as of Mar 31, 2020
Liabilities		
Current liabilities:		
Accounts payable	124,409	185,897
Short-term loans	102,301	429
Current portion of long-term debt	91,573	84,057
Current portion of bonds	20,000	20,000
Finance lease obligations	3,728	3,821
Income taxes payable	8,121	8,441
Advance ticket sales	72,207	111,827
Accrued bonuses to employees	21,670	21,158
Other provisions	8,299	5,958
Other current liabilities	68,828	88,958
Total current liabilities	521,136	530,546
Long-term liabilities:		
Bonds	165,000	165,000
Convertible bonds with stock acquisition rights	140,000	140,000
Long-term debt	825,363	416,900
Finance lease obligations	10,965	12,655
Deferred income taxes	170	112
Accrued bonuses to employees	250	-
Accrued corporate executive officers' retirement benefits	953	959
Net defined benefit liabilities	163,172	163,384
Other provisions	14,614	15,765
Asset retirement obligations	1,214	1,224
Other long-term liabilities	40,250	44,738
Total long-term liabilities	1,361,951	960,737
Total liabilities	1,883,087	1,491,283
Net assets		
Shareholders' equity:		
Common stock	318,789	318,789
Capital surplus	258,469	258,470
Retained earnings	440,906	550,839
Treasury stock	(59,327)	(59,435)
Total shareholders' equity	958,837	1,068,663
Accumulated other comprehensive income:		
Unrealized gain on securities	29,613	22,120
Deferred loss on derivatives under hedge accounting	(6,108)	(14,595)
Foreign currency translation adjustments	2,618	2,668
Defined retirement benefit plans	(17,206)	(17,828)
Total	8,917	(7,635)
Non-controlling interests	6,555	7,842
Total net assets	974,309	1,068,870
TOTAL	2,857,396	2,560,153

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

	Yen (Millions)	
	Three months ended Jun 30, 2020	Three months ended Jun 30, 2019
Operating revenues	121,608	500,508
Cost of sales	235,519	399,226
Gross (loss) profit	(113,911)	101,282
Selling, general and administrative expenses		
Commissions	7,997	27,918
Advertising	2,232	3,222
Employees' salaries and bonuses	7,055	8,618
Provision of allowance for doubtful accounts	(19)	(2)
Provision for accrued bonuses to employees	1,858	3,059
Retirement benefit expenses	751	857
Depreciation	6,705	6,751
Other	18,575	34,686
Total selling, general and administrative expenses	45,154	85,109
Operating (loss) income	(159,065)	16,173
Other income:		
Interest income	66	82
Dividend income	816	543
Equity in earnings of unconsolidated subsidiaries and affiliates	-	226
Foreign exchange gains	1,145	-
Gain on sales of assets	1,651	1,129
Gain on donation of non-current assets	484	859
Subsidies for employment adjustment	7,178	-
Other	1,007	855
Total other income	12,347	3,694
Other expenses:		
Interest expenses	1,868	1,597
Equity in losses of unconsolidated subsidiaries and affiliates	795	-
Foreign exchange loss, net	-	151
Loss on sales of assets	52	59
Loss on disposal of assets	382	392
Loss on valuation of derivatives	5,777	-
Other	952	630
Total other expenses	9,826	2,829
Ordinary (loss) income	(156,544)	17,038
Special gain		
Gain on sales of investment securities	-	352
Gain on sales of shares of subsidiaries and affiliates	297	-
Subsidy	82	29
Total special gain	379	381
Special loss		
Loss on valuation of investments in unconsolidated subsidiaries : affiliates	-	19
Total special loss	-	19
(Loss) Income before income taxes	(156,165)	17,400
Income taxes	(45,764)	6,098
Net (loss) income	(110,401)	11,302
Net loss attributable to non-controlling interests	(1,582)	(116)
Net (loss) income attributable to owners of the parent	(108,819)	11,418

Consolidated Statement of Comprehensive Income

Yen (Millions)

	Three months ended Jun 30, 2020	Three months ended Jun 30, 2019
Net (loss) income	(110,401)	11,302
Other comprehensive income:		
Unrealized gain on securities	7,486	5,304
Deferred gain (loss) on derivatives under hedge accounting	8,428	(9,488)
Foreign currency translation adjustments	(72)	(128)
Defined retirement benefit plans	623	685
Share of other comprehensive income (loss) in affiliates	103	(53)
Total other comprehensive income (loss)	16,568	(3,680)
Comprehensive income	(93,833)	7,622
Total comprehensive income attributable to:		
Owners of the parent	(92,267)	7,788
Non-controlling interests	(1,566)	(166)

(3) Consolidated Statement of Cash Flows-Summary

Yen (Millions)

	Three months ended Jun 30, 2020	Three months ended Jun 30, 2019
I. Cash flows from operating activities	(135,337)	115,898
Net cash provided by operating activities (Note 1)		
II. Cash flows from investing activities	27,632	(101,945)
Net cash used in investing activities (Note 2)		
III. Cash flows from financing activities	513,748	(5,787)
Net cash used in financing activities		
IV. Effect of exchange rate changes on cash and cash equivalents	85	(630)
V. Net increase in cash and cash equivalents	406,128	7,536
VI. Cash and cash equivalents at beginning of period	135,937	211,838
VII. Net (decrease) increase resulting from changes in scope of consolidation	(236)	553
VIII. Cash and cash equivalents at end of period	541,829	219,927
Note 1 including, Depreciation and amortization	45,029	42,187
Note 2 including, Investment in capital expenditures	(38,890)	(130,532)

(4) Notes to Consolidated Financial Statements

(Notes Regarding Going Concern Assumption)

None

(Notes in the Event of Significant Changes in Shareholders' Capital)

None

(Additional Information)

Accounting estimates associated with the spread of COVID-19

The assumption of accounting estimates associated with the spread of COVID-19 has not been significantly changed from the Annual Securities Reports of the previous fiscal year.

(Segment Information)

I. Three months ended Jun 30, 2020

1. Information on amount of operating revenues, profit or loss, assets, liabilities and others by reporting segment
Yen (Millions)

	Reportable Segments				
	Air Transportation	Airline Related	Travel Services	Trade and Retail	Subtotal
Operating revenues from external customers	90,986	8,811	1,486	17,536	118,819
Intersegment revenues or transfers	4,333	51,033	1,669	2,211	59,246
Total	95,319	59,844	3,155	19,747	178,065
Segment profit (loss)	(153,771)	824	(2,742)	(1,352)	(157,041)
	Others (*1)	Total	Adjustments (*2)	Consolidated (*3)	
Operating revenues from external customers	2,789	121,608	-	121,608	
Intersegment revenues or transfers	6,427	65,673	(65,673)	-	
Total	9,216	187,281	(65,673)	121,608	
Segment profit (loss)	635	(156,406)	(2,659)	(159,065)	

*1. "Others" refers to all business segments that are not included in reportable segments, such as facility management, business support and other operations.

*2. "Adjustments" of "Segment profit (loss)" are mainly the elimination of intersegment transactions and general corporate expenses.

*3. "Segment profit (loss)" is reconciled to operating income on the consolidated statement of income for the current period.

2. Information regarding impairment loss on fixed assets or goodwill by reportable segment: None

II. Three months ended Jun 30, 2019

1. Information on amount of operating revenues, profit or loss, assets, liabilities and others by reporting segment Yen (Millions)

	Reportable Segments				Subtotal
	Air Transportation	Airline Related	Travel Services	Trade and Retail	
Operating revenues from external customers	418,375	11,856	35,830	30,552	496,613
Intersegment revenues or transfers	21,327	62,050	2,376	6,958	92,711
Total	439,702	73,906	38,206	37,510	589,324
Segment profit (loss)	14,132	3,818	402	750	19,102

	Others (*1)	Total	Adjustments (*2)	Consolidated (*3)
Operating revenues from external customers	3,895	500,508	-	500,508
Intersegment revenues or transfers	6,497	99,208	(99,208)	-
Total	10,392	599,716	(99,208)	500,508
Segment profit (loss)	589	19,691	(3,518)	16,173

*1. "Others" refers to all business segments that are not included in reportable segments, such as facility management, business support and other operations.

*2. "Adjustments" of "Segment profit (loss)" are mainly the elimination of intersegment transactions and general corporate expenses.

*3. "Segment profit (loss)" is reconciled to operating income on the consolidated statement of income for the current period.

2. Information regarding impairment loss on fixed assets or goodwill by reportable segment: None

3. Other

Important factors related to going concern status

The ANA group has been heavily affected by the impact of the spread of COVID-19, and these extremely difficult economic conditions are expected to continue into the future.

Under these unprecedented conditions, the ANA group is not only reducing the scale of its operations in the aviation business to reduce aviation-related expenses such as fuel, but is also reducing personnel costs such as by reducing executive compensation packages and management-level salaries and furloughing employees, in addition to carefully scrutinizing and limiting capital investment such as in aircraft, and reviewing the timing of implementation. Furthermore, in the 3 months from April to June this year, we not only secured total loans of 535.0 billion JPY from commercial banks and the Development Bank of Japan, but we also newly signed 350.0 billion JPY of commitment line contracts in addition to the existing 150.0 billion JPY credit line. Since we are continuing to work to secure liquidity on hand in each of the group companies by procuring funding including appropriately sized loans as needed, we have judged that there are no important uncertainties in the company's status as a going concern.