October 30, 2025
Company Name: ANA HOLDINGS INC.
President and CEO: Koji Shibata
(Code number: 9202, TSE Prime Market)
Contact: Director, General Administration, Shintaro Takano
(TEL: +81-3-6748-1001)

Notice of Revision of Consolidated Financial Results Forecast

Based on recent performance trends, ANA HOLDINGS INC. has revised its whole financial year performance forecast for the current fiscal year (April 1, 2025 - March 31, 2026) previously announced on April 30, 2025.

Details are as follows.

1. Revision of Consolidated Financial Results Forecast for FY2025 (April 1, 2025 - March 31, 2026)

	Operating Revenues	Operating Income	Ordinary Income	Net Income attributable to owners of the parent	Net income per share
	Billion yen	Billion yen	Billion yen	Billion yen	Yen
Previous Forecast (A)	2,370.0	185.0	175.0	122.0	259.62
New forecast (B)	2,480.0	200.0	194.0	145.0	309.57
Change (B – A)	110.0	15.0	19.0	23.0	—
% Change	4.6	8.1	10.9	18.9	—
Ref. FY2024 (Apr 1, 2024 - Mar 31, 2025)	2,261.8	196.6	200.0	153.0	325.58

2. Reasons for Revision

Due to factors such as reduction in expenses as the fuel market prices was lower than initial expectations and the yen appreciated during the first half of the fiscal year as well as the expected increase in full-year international cargo revenue following the consolidation of Nippon Cargo Airlines Co., Ltd. (NCA) as a subsidiary in August, we anticipate that operating revenues is forecast to be ¥2,480.0 billion (an increase of ¥110.0 billion from the previous announcement), the operating income is forecast to be ¥200.0 billion (an increase of ¥15.0 billion), and ordinary income is forecast to be ¥194.0 billion (an increase of ¥19.0 billion). Additionally, with the recording of an extraordinary gain related to the acquisition of NCA and other factors, the net income attributable to owners of the parent is forecast to be ¥145.0 billion (an increase of ¥23.0 billion). The dividend forecast for fiscal year 2025 remains unchanged at ¥60.0 per share, as announced previously.

These calculations for the revised forecast were made based on the assumptions, which remain unchanged from the previous announcement: the exchange rate is ¥150 to one US dollar, and indices for fuel costs as follows: the market price for crude oil on the Dubai market is US$75 per barrel, while Singapore kerosene costs are US$90 per barrel. The above earnings forecasts are made on the basis of information currently available. Therefore, earnings results may differ from such forecasts for a variety of reasons.

End of document