

August 2, 2012

Dear Shareholders and Investors

Ichiro Fukuzawa  
Head of Investor Relations, VP  
All Nippon Airways Co., Ltd.

Notice of Amendment to “Presentation- Financial Results FY2011 ended March 31, 2012”

Please be advised that an amendment has been made to the “Presentation- Financial Results FY2011 ended March 31, 2012” announced on April 27, 2012. The amended presentation material has been already posted on our website. The amendment is as follows.

Section amendment

Page 39,

II. Supplemental Reference/ Fuel Price and Exchange Rate/ Market index and Assumption

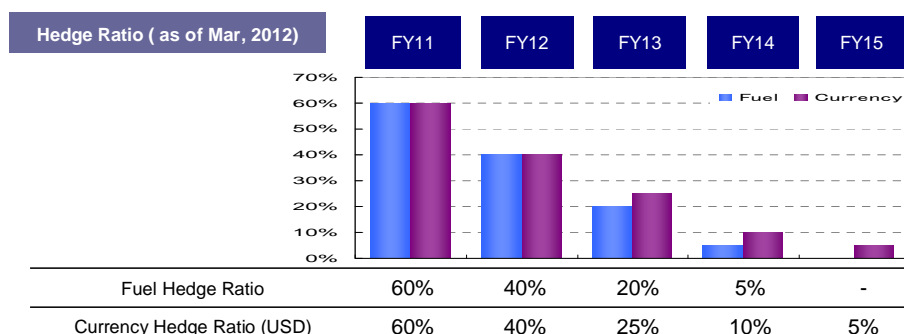
(Before the amendment)



**Supplemental Reference**

**Fuel Price and Exchange Rate**

Market Index and Assumption	FY11(A)		FY12(E)	
	1H(A)	2H(A)	1H(E)	2H(E)
Dubai Crude Oil (USD/BBL)	109	112	115	110
Kerosene (USD/BBL)	128	128	130	120
Exchange Rate (JPY/USD)	80	80	80	80



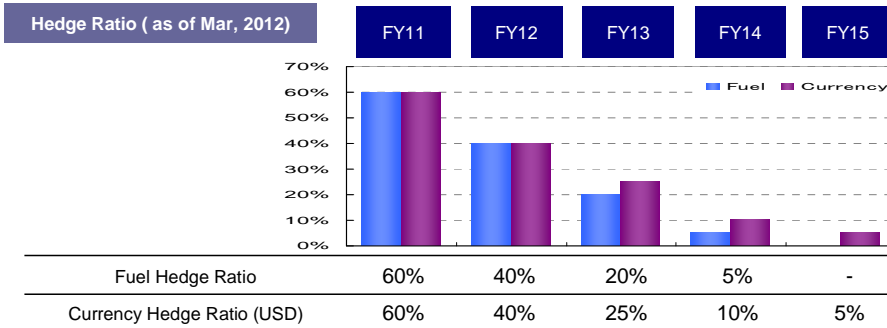
Non hedge impact of oil price and currency fluctuations on fuel expense	1 USD change per barrel	
	1 JPY change per USD	1.9 billion/ year

【After the amendment】

**Supplemental Reference**

**Fuel Price and Exchange Rate**

Market Index and Assumption	FY11(A)		FY12(E)	
	1H(A)	2H(A)	1H(E)	2H(E)
Dubai Crude Oil (USD/BBL)	109	112	115	100
Kerosene (USD/BBL)	128	128	130	120
Exchange Rate (JPY/USD)	80	80	80	80



Non hedge impact of oil price and currency fluctuations on fuel expense

1 USD change per barrel	1.9 billion/ year
1 JPY change per USD	2.5 billion/ year