

For the Fourth Quarter of the Fiscal Year
Ending September 30, 2021

Results of Operations

AirTrip Corp.
TSE 1st Section: 6191
November 12th , 2021

AirTrip

“Restart”

~ Start for the 2nd stage after being listed ~
~ AirTrip Group restarts ~

By implementing "AirTrip Restart" Growth Strategy,

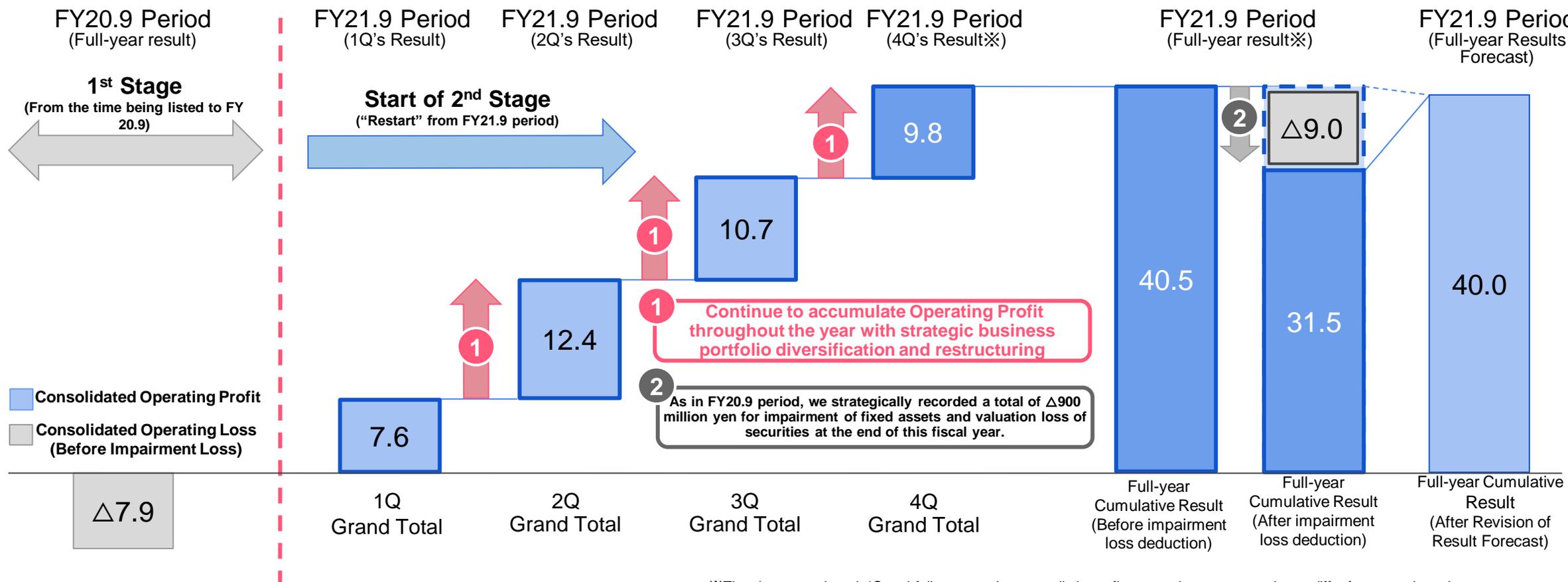
Recorded a high **Operating Profit (Before impairment loss deduction) of 4.05 billion yen,**

Operation Profit (After impairment loss deduction) of 3.15 billion yen

~ **As in the previous fiscal year, we strategically recorded impairment losses** ~

~ Successfully accumulated Operating Profit at the same level of 1st, 2nd and 3rd Quarter ~

Unit: (Hundred Million Yen)

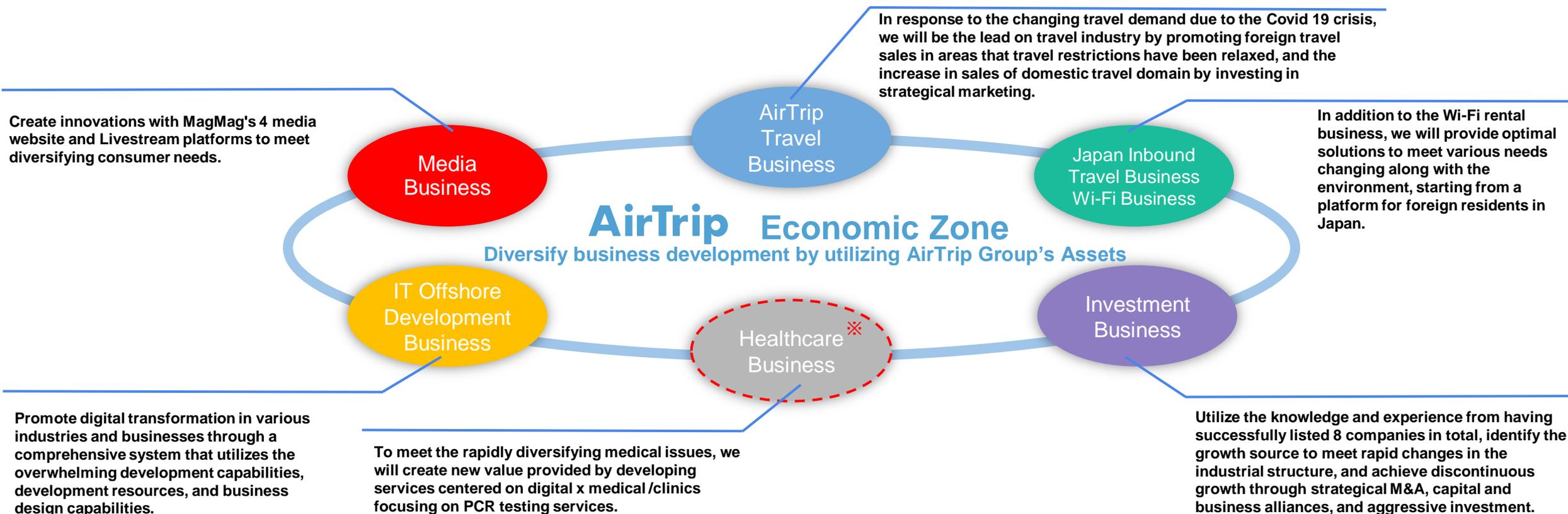


※The above-mentioned 4Q and full-year results are preliminary figures at the present, and may differ from actual results.

Promote diversified business development and strategically strengthen the AirTrip Economic Zone

~ Promoting to restructure and diversify the business portfolio by utilizing the asset of AirTrip Group ~

※ As of the end of August 2021, PikaPaka Corp. was excluded from our consolidation scope, and the healthcare business was reorganized into the AirTrip Travel Business and the Investment Business.



Promoting our business portfolio diversification by utilizing our company's strong assets such as business development know-how, marketing know-how, system development ability, brand power, customer base...

- Full-year’s operation performance in FY21.9 was 33.6 billion yen in Transaction Volume, 17.6 billion yen in Net Sales and **4.05 billion yen in Operating Profit (Before impairment loss deduction)**.

- Being positioned as the 1st year of the 2nd stage “Restart”, by executing the growth strategy [AirTrip “Restart”], successfully accumulated business revenue at the same level of 1st, 2nd and 3rd Quarter, **full-year Operating Profit reached a new high record**.

In AirTrip Travel domain, despite being affected by the spread of Covid 19 crisis and repeated declarations of State of Emergency throughout the year, by utilizing GoTo Travel during the 1st quarter and optimally investing in advertisements according to changes in travel demand, steadily capture domestic travel during Covid 19 crisis and secure stable profits.

- Other existing businesses except for Travel domain (IT Offshore Development Business, Japan Inbound Travel Business/ Wi-Fi Rental Business, Media Business, Investment Business) all continue to steadily grow, consistently promoting diversification and restructuring of the business portfolio from the beginning of the period, and **strategically build and strengthen the AirTrip Economic Zone**.

- From today, as a new brand representative of all our company travel platform “AirTrip”, **Ms. IKKO, a celebrity, will be appointed** to further strengthen air rebranding and raise awareness of the service.

Full-year’s operation performance of FY22.9 is forecasted to achieve 13 billion yen in Net Sales, 1 billion yen in Operating Profit

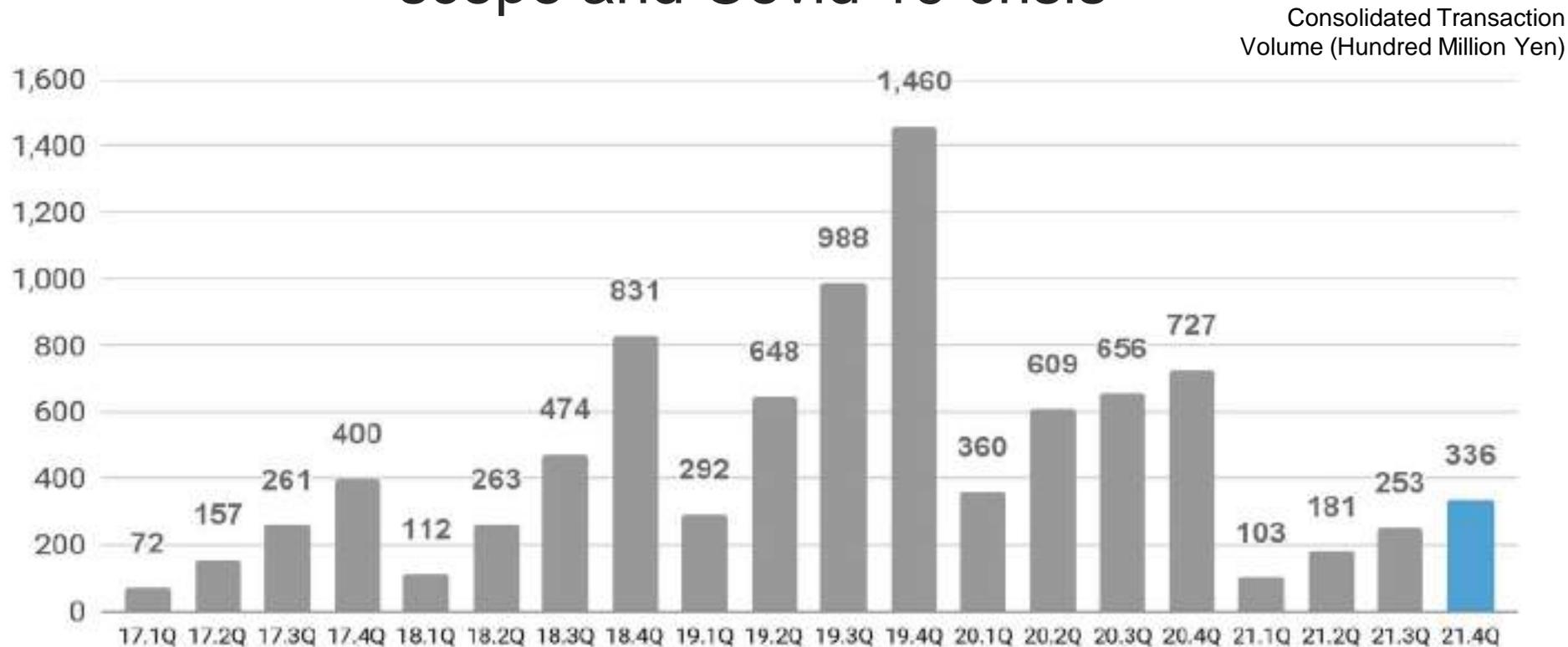
- In view that the socio-economic situation remains uncertain, protect earnings forecast that does not incorporate upside factors such as profit contribution from domestic travel recovery with GoTo Travel, recovery of overseas travel, recovery of tourists visiting Japan, contribution of investment business, etc.

- In the future, as vaccination progresses, besides there are signs of a recovery in travel demand due to the government policy of restrictions relaxation of consumers’ activities, a significant recovery in AirTrip Travel Business’s profits due to the resumption of GoTo Travel, and by continuing to grow our businesses and promoting the diversification and restructuring business portfolio of 4 existing non-travel business, **AirTrip Group aims for endless growth**.

FY21.4Q Financial Summary

Transaction Volume compared to the last period: **46%**

Steadily increase despite the decrease due to changes in consolidation scope and Covid 19 crisis

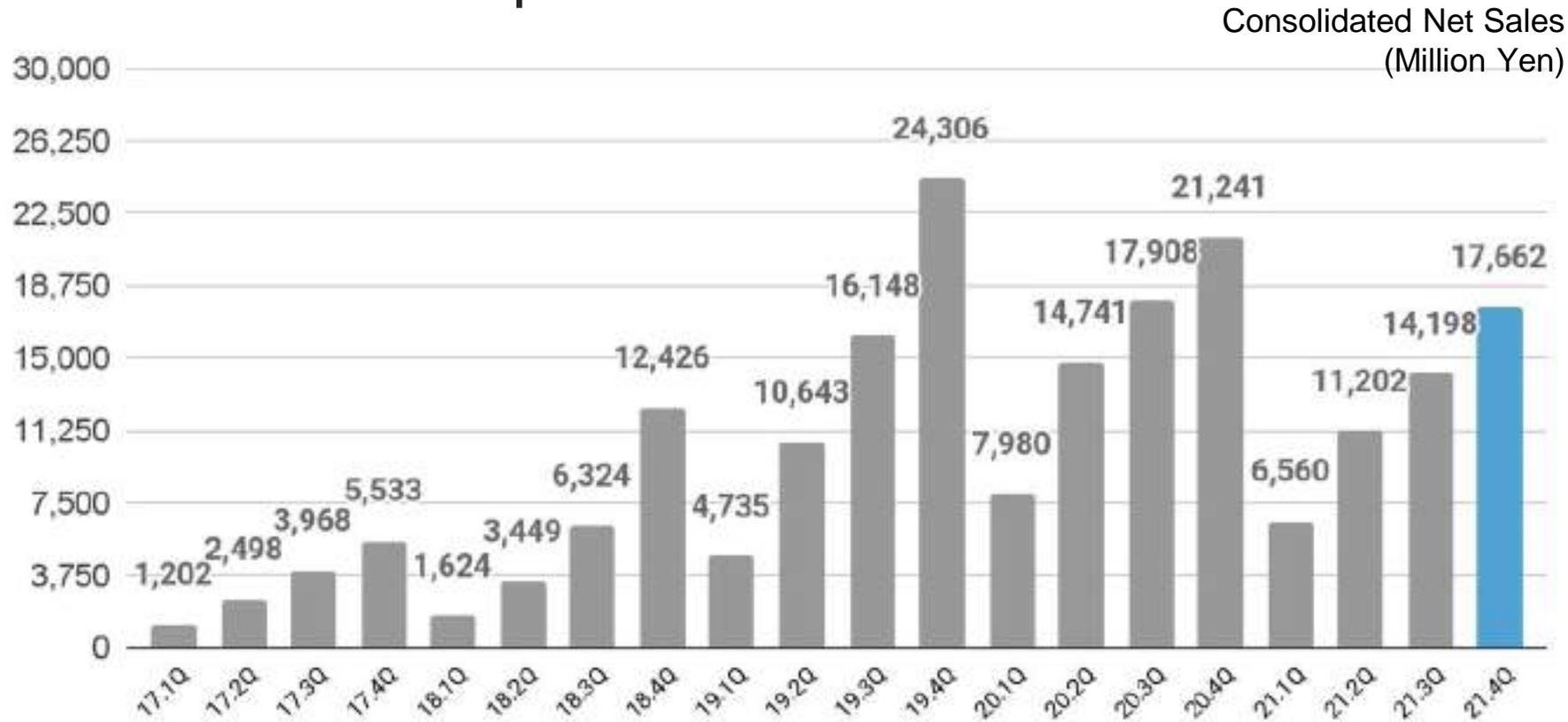


※Changed to pre-cancellation Transaction Volume from FY19.4Q.

※Each quarter of FY20's figures are based on continuing businesses, excluding discontinued businesses.

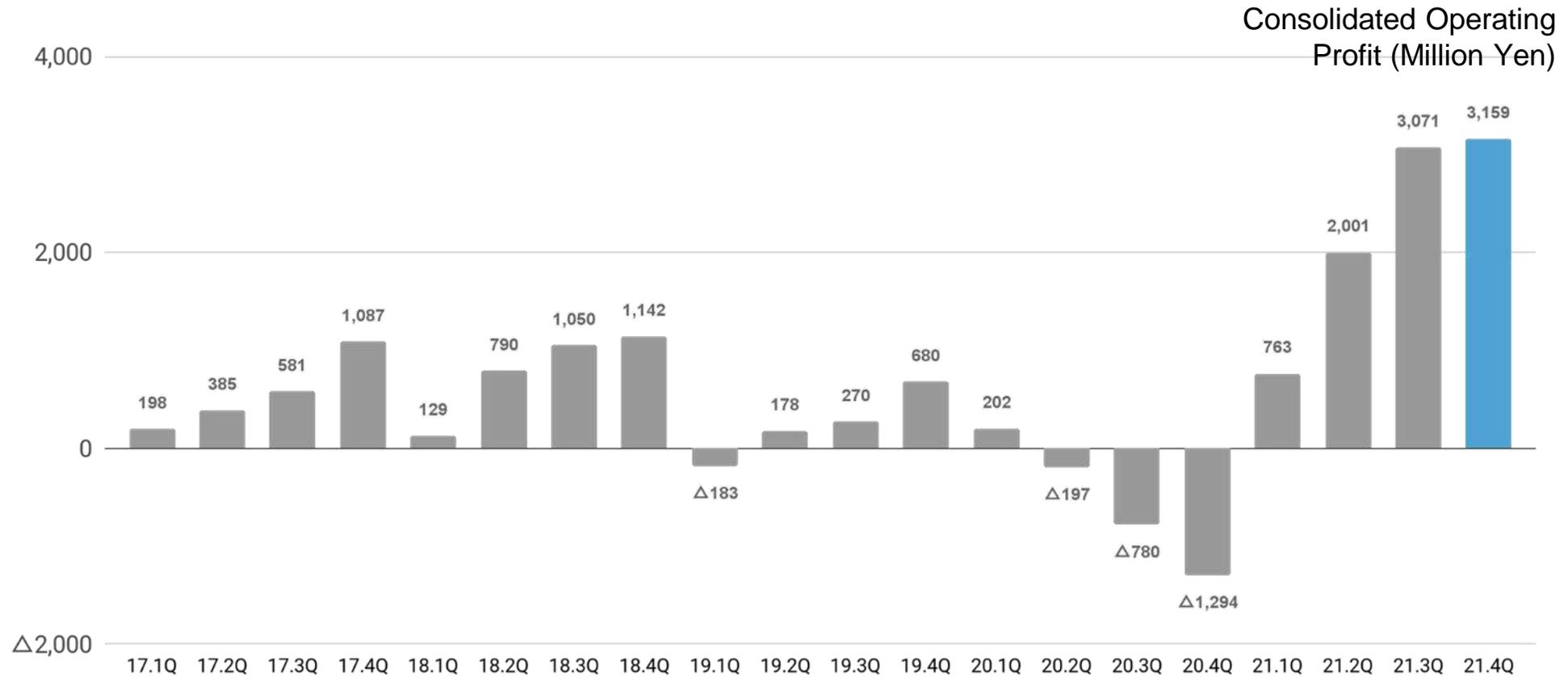
Net Sales compared to the last period **83%**

Steadily increase despite the decrease due to changes in consolidation scope and Covid 19 crisis



※Each quarter of FY20's figures are based on continuing businesses, excluding discontinued businesses.

Operating Profit has dramatically increased compared to the last period
 The 4th Quarter also reached **the highest Operating Profit recorded ever.**



※Each quarter of FY20's figures are based on continuing businesses, excluding discontinued businesses.

Although handling volume has decreased compared to last year,
We achieved the highest recorded operating profit ever due to the recovery on
 business performance of each business area.

(Million yen)

	FY20.4Q		FY21.4Q	
	Amount	% to Sales	Amount	% to Sales
Transaction Volume	72,700	—	33,622	—
Net Sales	21,241	100.0%	17,662	100.0%
Gross Profit	7,504	35.3%	7,646	43.3%
Operating Profit (Before impairment loss deduction)	△786	—	4,055	23.0%
Operating Profit (After impairment loss deduction)	△8,994	—	3,159	17.9%
Profit attributable to owners of parent	△8,692	—	2,362	13.4%

※FY20.4Q's figures are calculated for continuing businesses, excluding discontinued businesses.

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As in the previous fiscal year, we strategically recorded impairment loss, one-time depreciation, valuation loss, etc., reflecting the uncertain demand prospect due to the impact of Covid 19

~ Recorded 900 million yen in the whole Group ~

Impairment loss of some assets in each business (about 900 million yen in the whole group)

Impact of uncertain demand prospect due to Covid 19 (4Q)

Due to the uncertain prospect of travel demand due to the impact of Covid 19 crisis, software impairment losses were recorded and part of the current investment was written off all the depreciation at once.

Valuation loss related to subsidiary's business (4Q)

Recorded loss on fixed assets at subsidiaries, valuation loss on inventory investment, investment in game business, etc.

Impact of Covid 19 of operation investee (4Q)

Recorded a valuation loss for operation investees with major changes from the initial plan and prospect due to changes in the business model due to Covid 19 crisis.

Equity damaged due to impairment loss at the end of the last period has been recovered through fundraising and profit record

(Million yen)

	FY20.4Q	FY21.4Q	Difference
Current Assets	15,023	15,653	629
Cash and Deposits	7,042	8,771	1,728
Operational Investment Securities	4,359	4,869	509
Non-current Assets	6,916	5,724	△1,192
Total Assets	21,940	21,378	△562
Liabilities	19,402	13,229	△6,173
Interest-bearing Debts	11,028	7,443	△3,585
Equity	2,538	8,149	5,611
Equity ratio	11.5%	38.1%	26.5%

Full-year result forecast has been revised a lot from the first forecast

- ~ The result is not much different from latest forecast figures ~
- ~ Recording strategic impairment, etc. in closing adjustment ~

(Million yen)

	13 th November, 2020 Published forecast (At the beginning of the period)	6 th September 2021 Published forecast (Latest forecast)	FY21.9 Period Full-year result (Actual value)	Differences (Compared to latest forecast)
Net Sales	23,500	17,500	17,662	162
Operating Profit (Before Impairment Losses Deduction)	300	4,000	4,053	53
Operating Profit (After Impairment Losses Deduction)	300	4,000	3,157	△843
Net Profit	180	2,405	2,362	△43

By implementing FY22.9 period new growth strategy “**AirTrip 2022 Restart**”、

strategically continue to promote business portfolio diversification

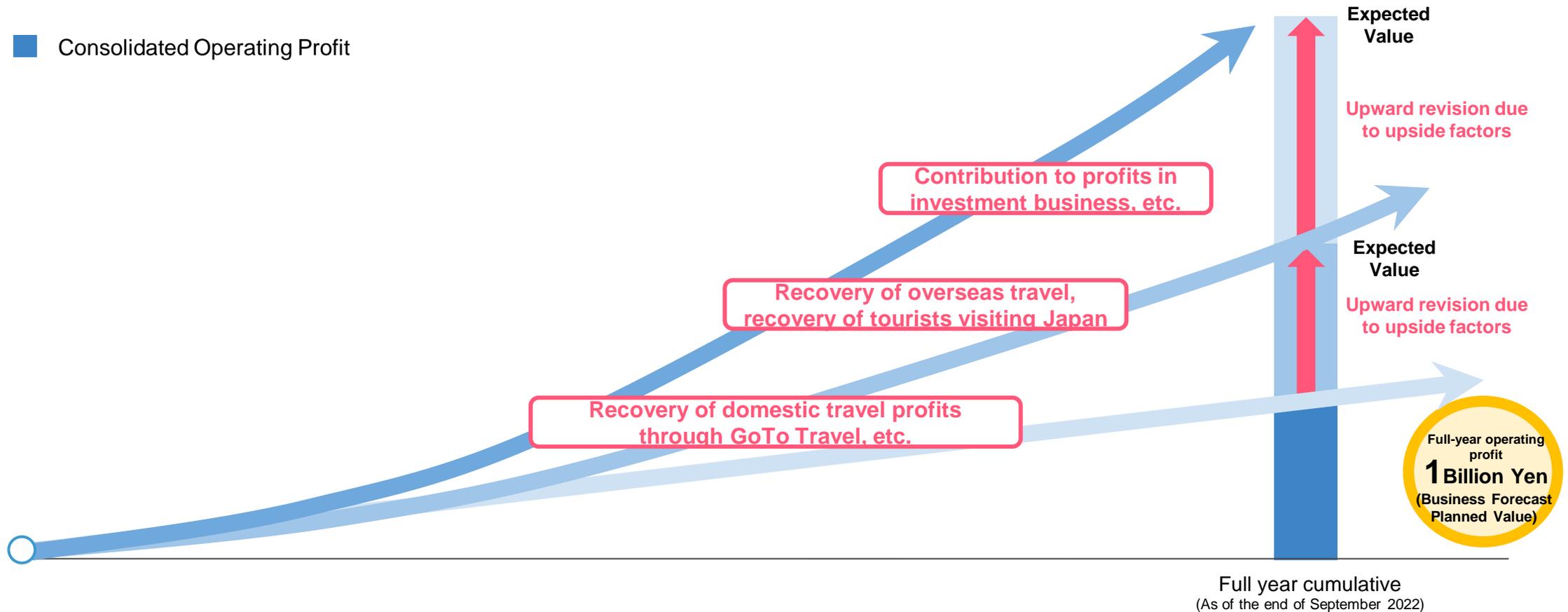
~ Based on uncertain socio-economic conditions, released a conservative result forecast ~

~ Forecast considering the impact of consolidation exclusion ~ (Million Yen)

	FY21.9 Period Full-year forecast	Strategy based on results forecast
Net Sales	13,000	<ul style="list-style-type: none"> • Revenue recovery in AirTrip Travel Business (conservative prospect at this time) • Accumulating revenue by promoting business portfolio dispersion. • Revenue from proactive investing in developing domains.
Operating Profit	1,000	<ul style="list-style-type: none"> • Increasing profit by cutting down cash out. • Revenue recovery in AirTrip travel business (conservative prospect at this time) • Accumulating business profits by promoting diversification of business portfolio
Net Profit	700	
Dividend	-	<ul style="list-style-type: none"> • Aiming for a payout ratio of 20%

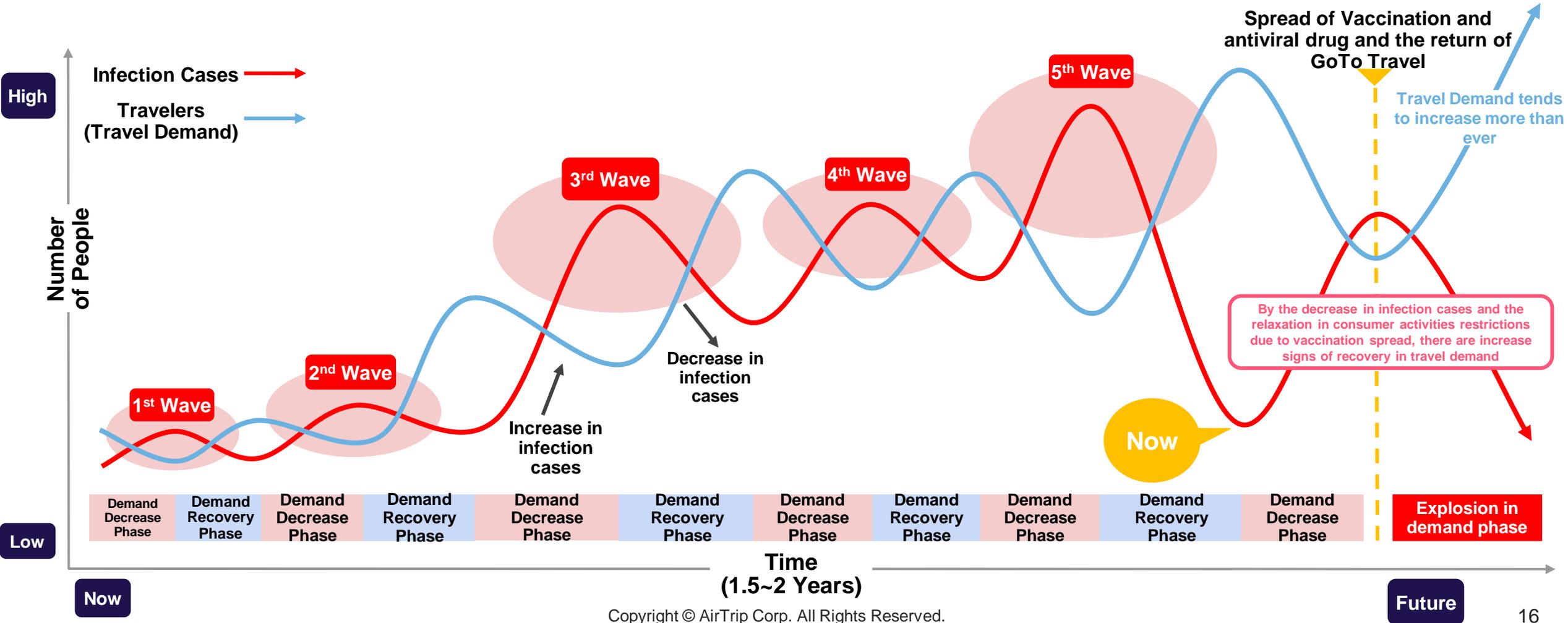
FY22.9 earnings forecast is published in a conservative manner without incorporating upside factors in view of uncertain socio-economic conditions with full-year operating profit of 1 billion yen.

~ Profit contribution is expected due to changes in socio-economic conditions such as the recovery of domestic travel profits through GoTo travel, the recovery of overseas travel, the recovery of tourists visiting Japan, the contribution of investment business, etc.~



Strategies and Results against the impact of COVID-19

During the 4th quarter, although demand was temporarily declining due to the 5th wave of Covid 19 crisis and the extension of the State of Emergency, with the spread of vaccination and antiviral drug and the relaxation in consumers activities restriction according to government's policy, there are signs of demand recovery
 ~ Besides the recovery trend, travel demand will increase more than ever with the return of GoTo Travel ~



The domestic travel domain continues to be strong even under the longest State of Emergency in history

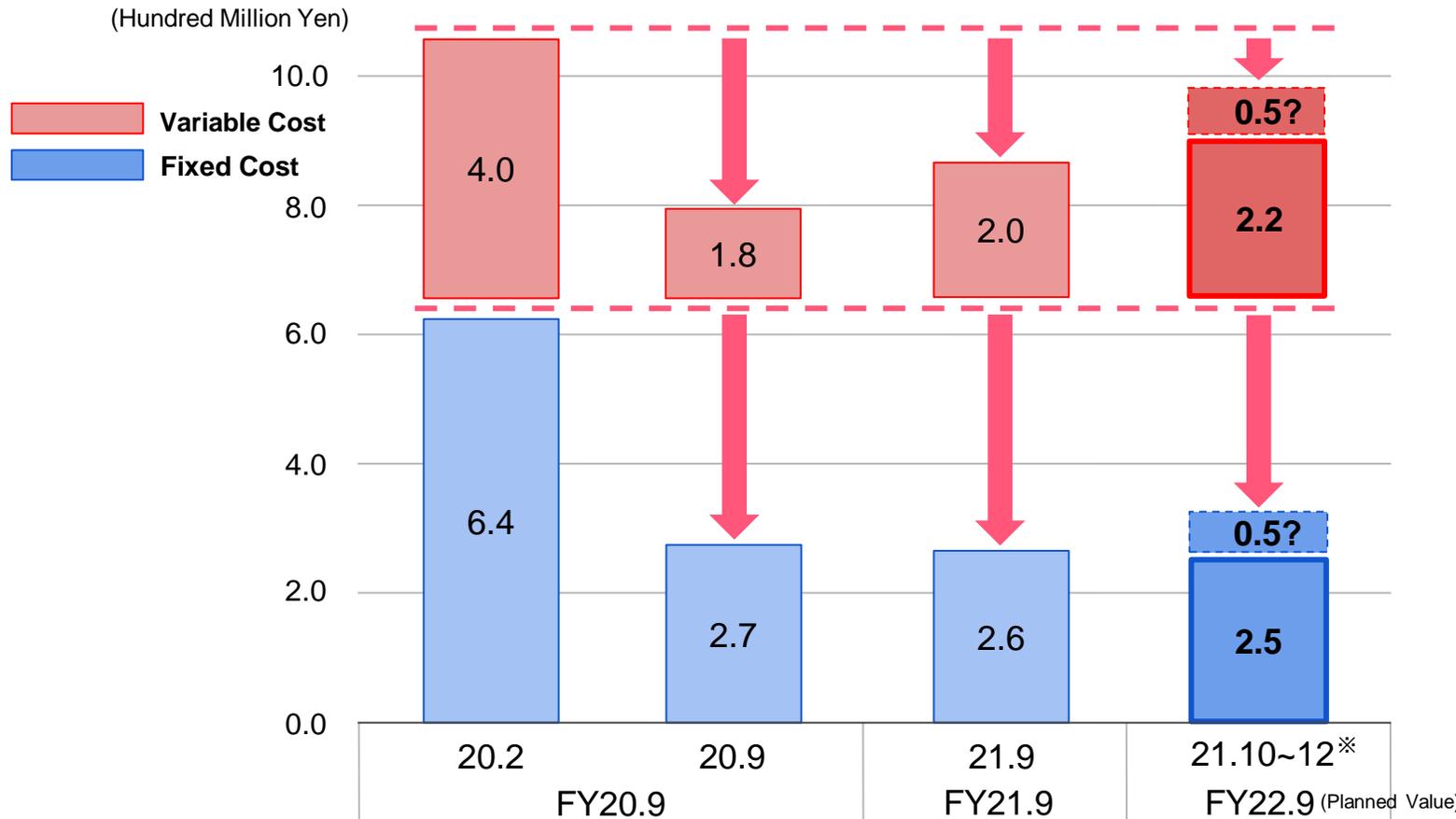
~ Promoting diversification of business portfolio, all existing business domains other than Travel are doing well ~

Declaration of State of Emergency (7/12)
Expanding the areas of State of Emergency(8/27)
Lifting Declaration of State of Emergency (9/30)
Reached 70% total population with 2nd vaccination (10/25)
4Q's Announcement of financial statements (11/12)

	July	August	September	October	November (Expected)	December (Expected)	January ~ (Expected)
AirTrip Travel (Domestic)	○	△~○	△~○	△~○	△~○?	△~○?	○?
AirTrip Travel (Overseas)	×	×	×	×	×?	×?	×?
IT Offshore Development Business	○	○	○	○	○?	○?	○?
Japan Inbound Travel / Wi-Fi Business	○	○	○	○	○?	○?	○?
Media Business	○	○	○	○	○?	○?	○?
Investment Business	○	○	◎	○	○?	○?	○?

In addition to continuing to reduce fixed costs, we have reduced variable cost of operating costs and optimized advertising costs to minimize cash out costs.

~ In the 4th quarter, monthly SG&A expenses will be suppressed to about 450-500 million yen.
 Considering strategic large-scale marketing investment for resuming GoTo Travel in the future ~



*Strategic marketing investment costs are not included in the above figures.

Optimizing variable cost and advertisement cost

Variable Cost
 Along with the decrease in domestic travel demand, implementing cost control according to operation volume.

Advertisement Cost
 Continuing to optimize the advertisement cost ratio to gross profit.

Controlling labor cost and continuing to reduce other fixed costs

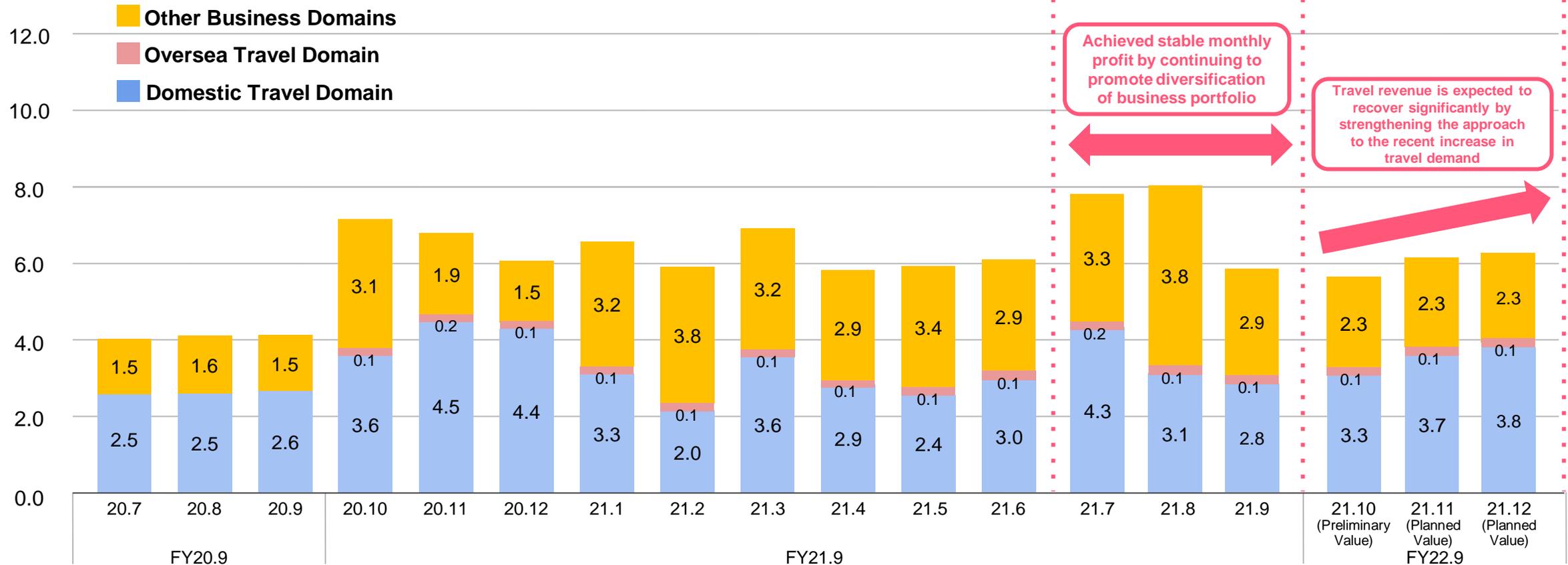
Labor Cost
 Continuing to return part of Directors' bonuses (Director /Supervisor)
 Reducing labor cost by taking leave (Reducing working days)
 Compensating for labor cost by utilizing Employment Adjustment Subsidies.

Other fixed Cost
 Optimizing system development by selecting and gathering
 Reducing office related costs by changing to work from home
 Continuing to review other fixed costs (Outsourcing...)

Although the domestic travel area is affected by the decline in travel demand under the long State of Emergency, the other business areas continue to grow steadily and remain in gaining profit in the 4th quarter.

~ Steadily secure gross profit by continuing to promote diversification of business portfolio ~

(Hundred million yen)

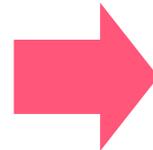


※Preliminary figures used for our Group management board.

Released today

From November 12th, 2021, Ms. IKKO, a celebrity, is appointed as the new brand representatives of the whole "AirTrip" Travel Platform!

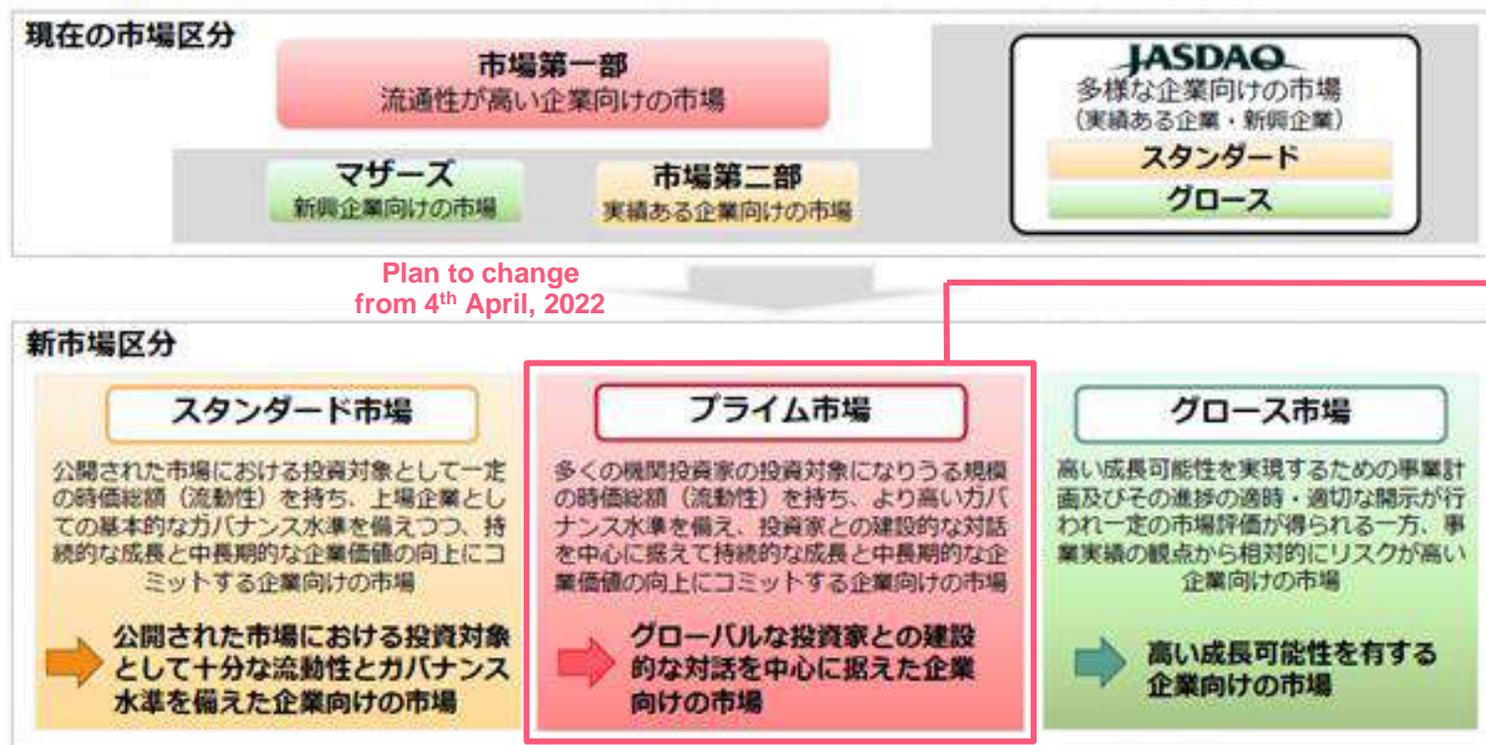
~ Our website, apps, TV commercials, and traffic advertisements are also updated ~



Recent Actions and Achievements

The Board of Directors of our Company decided to select the new market category "Prime Market" of the TSE

~ From the TSE's primary judgment's result, we are confirmed to meet the listing maintenance standards of the "prime market", and the transition procedure will be promoted according to the application schedule prescribed by the TSE ~



Received the primary judgment result about the compliance status with the listing standard in the new market category from Tokyo Stock Exchange. Already confirmed if it conformed to the listing standard of the "Prime Market" in the new market category

※ Source: Partially cited from "Development of Listing Rules for market category review" of TSE

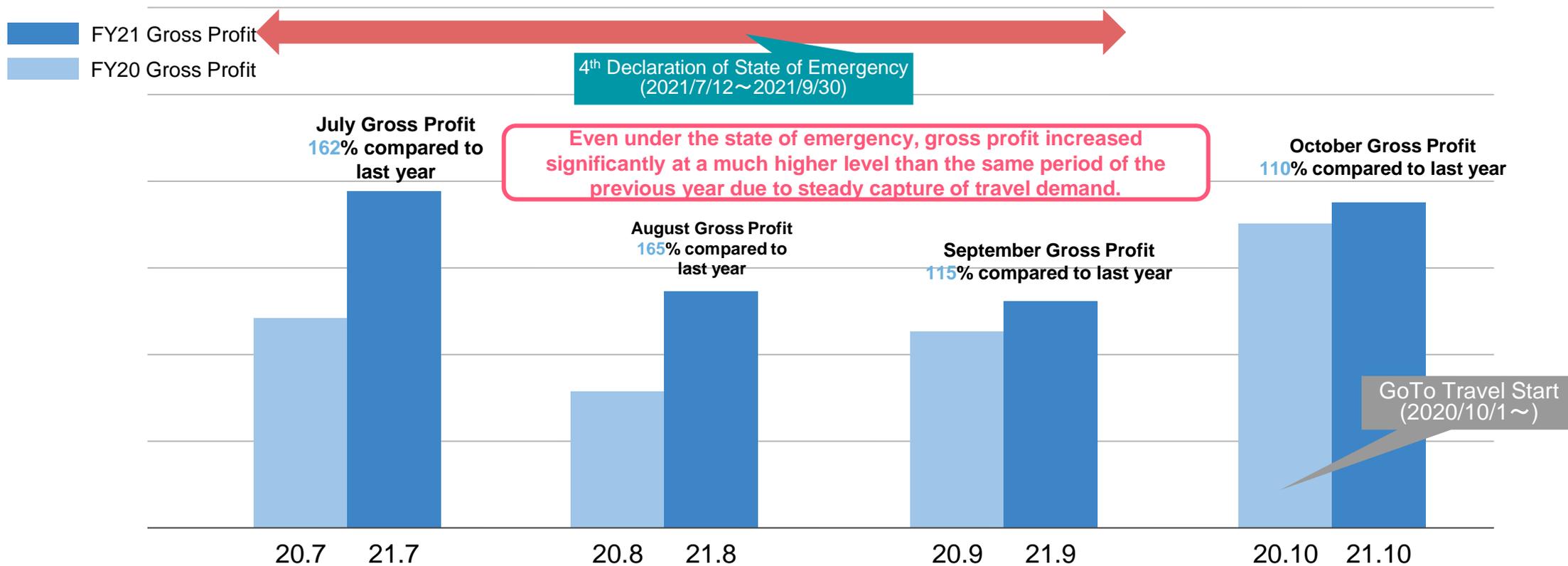
We participate in "the" Regional Revitalization SDGs Public-Private Partnership Platform" established by the Cabinet Office

~ Promote SDGs (Sustainable Development Goals) Set through our five business domains ~

地方創生 SDGs
官民連携
プラットフォーム



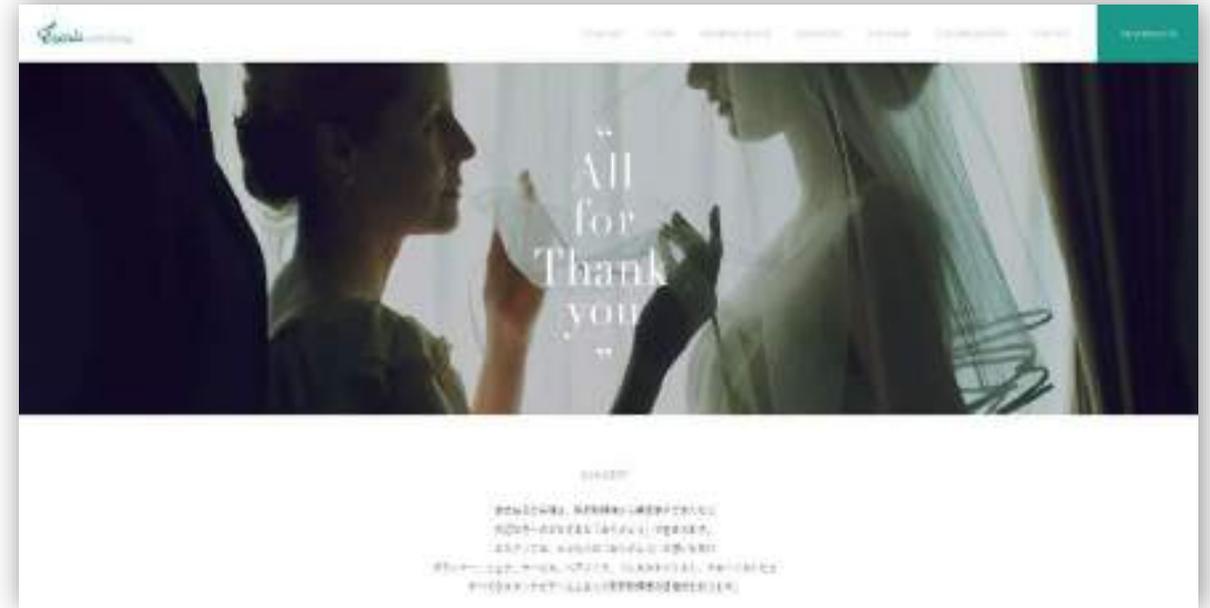
Gross profit in the Domestic travel area achieved a level significantly higher than the same period of the previous year even under the longest state of emergency in history
 ~ Compared to last year's October when GoTo Travel started, it is expected to reach 110% compared to the previous year ~



※The above figures are the total gross profit (preliminary figures) of domestic airline tickets, domestic airline tickets + hotels, domestic tours, and domestic hotels.

Started business alliance with ESCRIT INC. (Securities code: 2196), a wedding company, develop businesses such as weddings or receptions planning and management!

~ Only couples who have booked a wedding service on the ESCRIT website could search and book domestic airline tickets, domestic hotels and bullet train on the same website ~



On August 1, 2021, "T Care Clinic Osaka" operated by our investee, PikaPaka Corp. , was opened in Dotonbori, Chuo-ku, Osaka!

~ Meeting the rapidly increasing demand for PCR testing in the Kansai area during Covid 19 period ~



※ As of the end of August 2021, PikaPaka Corp. was excluded from our consolidation scope, and the healthcare business was reorganized into the AirTrip travel business and the investment business.

In collaboration with TABIKOBO CO. Ltd. the “ PikaPaka PCR Quick Test Center ” operated by our investee, PikaPaka Corp. , was opened in Ikebukuro "Sunshine 60"!
~ Aiming to all travelers, we plan to provide PCR tests to travel agencies nationwide ~



※ As of the end of August 2021, PikaPaka Corp. was excluded from our consolidation scope, and the healthcare business was reorganized into the AirTrip travel business and the investment business.

**ROBOT PAYMENT INC. (stock code: 4374), our investee ,
is newly listed on TSE Mothers!!**
~ Got the 8th IPO project as our company investee ~

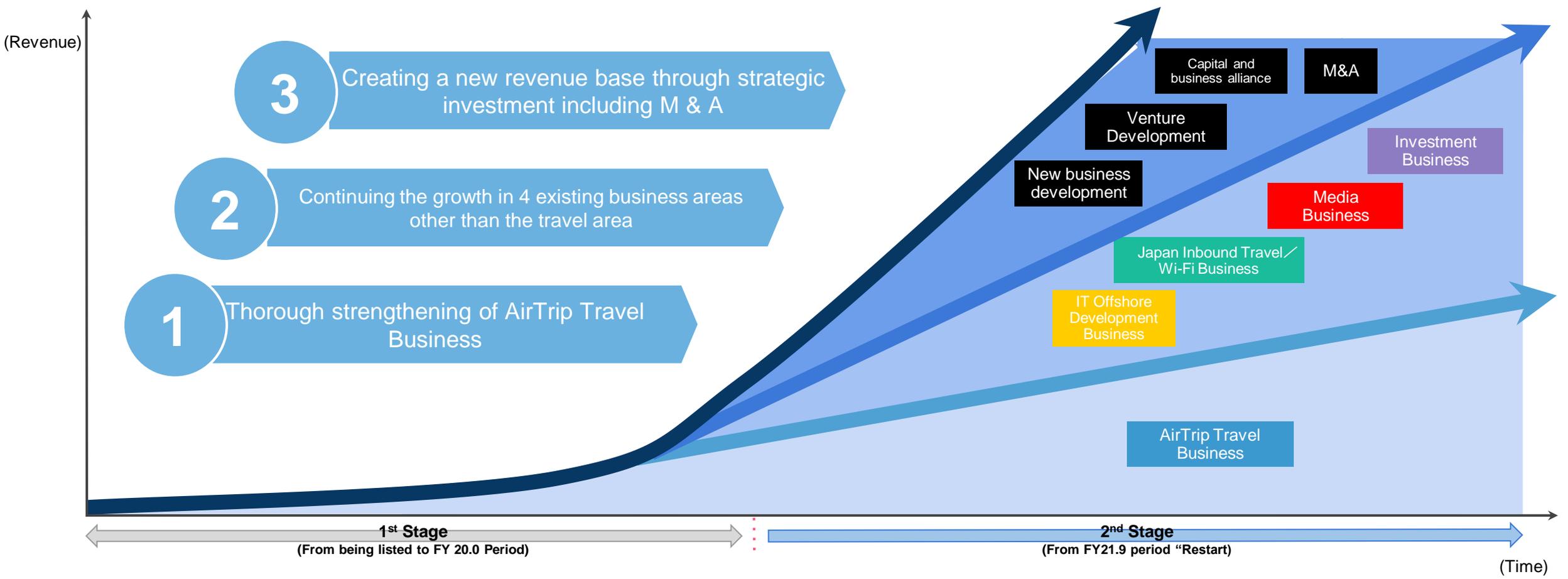


Growth strategy “AirTrip 2022”

A new Growth Strategy to be achieved ~ “Restart” ~ “AirTrip 5000”
at the fastest speed

"Restart" New growth strategy to be achieved "AirTrip 5000" at the fastest speed

~ Starting from the AirTrip Travel Business, we will continue to grow the 5 existing businesses and strategically investing including M & A to achieve the fastest discontinuous growth of the entire group ~



Reorganized the healthcare business and restructured the business portfolio in **5** new business areas

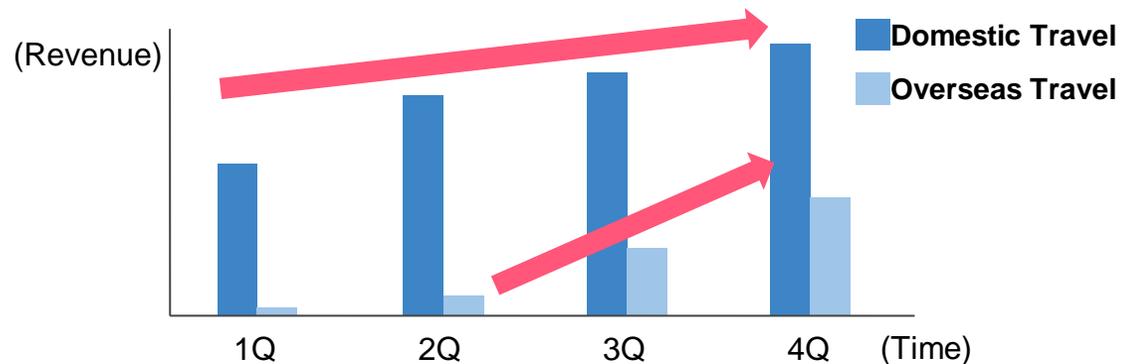


The fastest profit expansion in the industry through strategic mass marketing investment with an eye on the utilization of GoTo Travel, mainly in the domestic travel area
~ Accelerating business growth with new travel demand after Covid 19 as a growth driver ~

Growth strategy of AirTrip Travel business

- In the domestic travel area, demand is recovering in 1Q, profits are expanding by utilizing GoTo Travel in 2Q to 3Q, and high growth continues in 4Q due to increased travel demand in summer. Aiming to increase profits.
- In the overseas travel area, 1Q to 2Q will be flat due to immigration restrictions and quarantine conditions, and after 3Q, demand is expected to gradually recover from the restriction relaxation area, and by expanding products and optimal UI / UX improvement to meet new overseas travel demand. Aiming for early profit recovery.

<Changes in forecast revenue of AirTrip Travel Business in FY22.9>



Action plan of AirTrip Travel Business

Domestic Travel	<p><Implementation of GoTo Travel utilization measures to increase profits></p> <ul style="list-style-type: none"> Strengthening competitiveness and promoting sales of GoTo Travel products Strengthening cross-selling sales of domestic airline tickets and domestic hotels Promoting cross-selling of PCR test in partnership with medical institutions nationwide (including negative certificate)
	<p><Thorough UI / UX improvement to maximize CVR improvement></p> <ul style="list-style-type: none"> Improving optimal UI/UX for users who use GoTo Travel Designing services that capture travel demand after Covid 19
	<p><Acquisition of demand through strategic mass marketing investment></p> <ul style="list-style-type: none"> Strengthening branding with new brand representatives Strategic marketing investment in GoTo travel demand
Overseas Travel	<p><Implementation of early profit recovery measures assuming different restriction relaxation ></p> <ul style="list-style-type: none"> Improving to distribute useful information related to restriction relaxation and optimal UI / UX Expanding products and marketing investment in restriction relaxation areas Promoting cross-selling of PCR test in partnership with medical institutions nationwide (including negative certificate)

Accelerate the promotion of diversification and restructuring of business portfolios by continuing steady growth of the 3 existing businesses

~ Continue growth by utilizing the business growth know-how cultivated by our Group

Growth Strategy for the 3 existing businesses

- In the IT offshore development business, we accurately grasp the DX needs of client companies after Covid 19 crisis, and digital transformation in various industries and businesses with a comprehensive system that utilizes the overwhelming development capabilities, development resources, and business design capabilities. And aiming to acquire new customers.
- In the Japan Inbound Travel Business / Wi-Fi Rental Business, in addition to the Wi-Fi rental business, we will continue to provide optimal solutions to the needs of various foreign residents in Japan due to changes in the environment, starting from the platform for foreign residents in Japan. Aiming for continuous business growth.
- In the media business, we aim to create new business opportunities by expanding various contents and strengthening broadcasting, starting from the 4 WEB media operated by MagMag and the livestream platform "MagMag! Live".

Action plan for the 3 existing businesses

IT Offshore Development Business

<Acquiring customer's DX needs with IT development and consulting capabilities>

- Providing development capabilities from upstream to downstream
- Promoting customer DX through business consulting
- Acquiring the demand through strategic marketing investment

Japan Inbound Travel Business / Wi-Fi Rental Business

<Wi-Fi rental and strengthening services for foreigners living in Japan>

- Promoting Wi-Fi rental to meet remote work demand
- Expanding services for foreign residents in Japan, where demand is diversifying
- Acquiring demand through full-scale life media tech business

Media Business

<Expansion of functions and contents of Livestream PF>

- Expanding functions pursuing UX on both the broadcasting side and the viewing side
- Expanding content such as sport events video broadcasting
- Strengthening the approach to Japan's largest e-mail newsletter membership base



Continue strategic and aggressive investment in growth areas

~ Accurately grasp the rapidly changing business environment after Covid 19 crisis, and continue to actively invest in growth areas that emphasize the high probability of IPO ~

Growth Strategy of Investment Business

- We will accurately grasp changes in the business environment after Covid 19 crisis and strategically aggressively invest in growth areas that emphasize the high probability of IPO.
- As the decision axis for strategic investment, (1) whether it is a growth company with a high probability of IPO, (2) a business area where growth is expected in the medium to long term, and (3) how much return probability is the target area.
- We aim to improve the accuracy of a series of processes from M & A target selection to DD → negotiation → contract → PMI, further systematize the process, and improve the growth rate after grouping.

<Strategic investment decision axis in the investment business>



Action plan of Investment Business

Strategical and active investment	<p><Plan of strategical investment after Covid-19 crisis></p> <ul style="list-style-type: none"> • Accurately grasp the business environment after Covid-19 • Determine mid-to-long term growth and profitability of target domains • Estimate whether investment can cause discontinuous growth or not
Determine investment domains	<p><Identification investment target domain after Covid-19 ></p> <ul style="list-style-type: none"> • Emphasis on whether the company is a growing company with a high probability of IPO • Determine whether the business area is expected to grow • Quantitatively evaluate the early profit contribution rate after investment
Improve growth rate after M&A	<p><Pursuing growth rate improvement after grouping through M&A></p> <ul style="list-style-type: none"> • Systematize a series of processes in M&A • Increase the M&A contract rate by committing management • Verify the feasibility of synergy with precise DD • Improve PMI accuracy and improve growth rate after M&A

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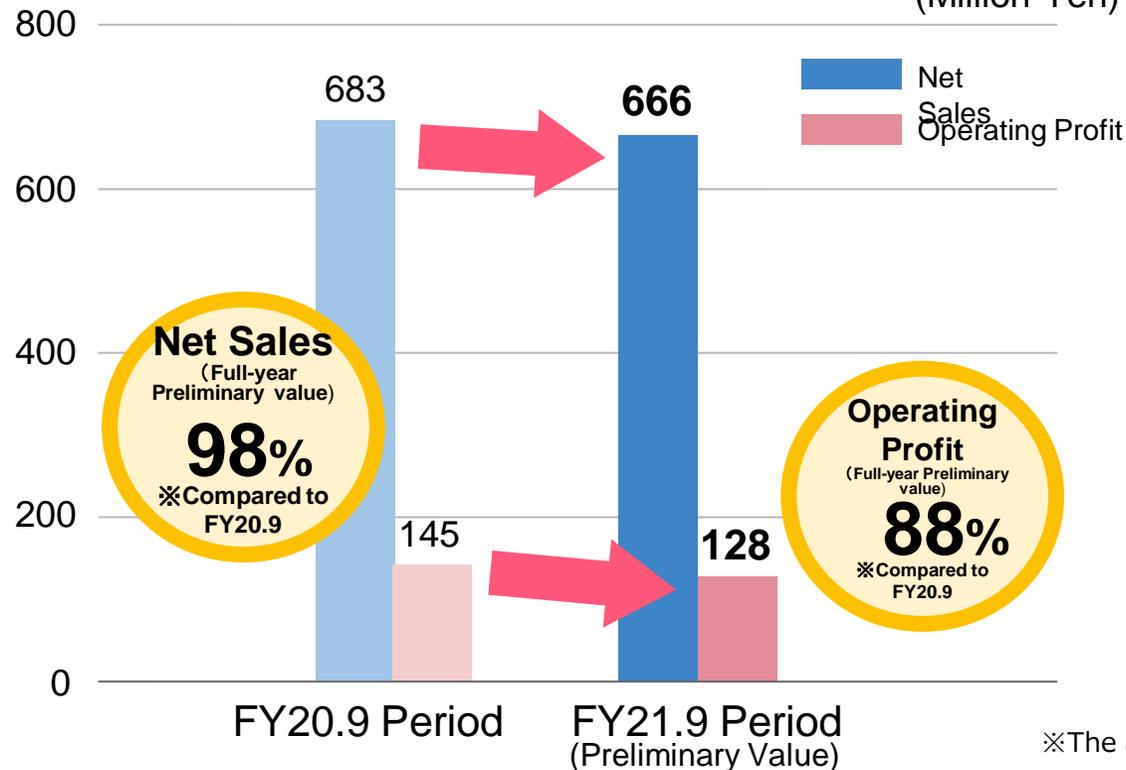
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Actions and Achievements to strengthen the business portfolio ~Business progress of Group Companies~

Continuing stable business growth even after listing, with a focus on “MagMag! Live” Platform,

~ Although advertisement unit price tended to decrease under Covid 19 crisis, Net Sales achieved **98%** compared to last year ~

< Changes in MagMag’s Net Sales/ Operating Profit >
(Million Yen)



Stable business growth focusing on Platform Business

Even after listing, by expanding new functions and improving the convenience mainly in the country's largest mail magazine and Livestream platforms, we expected to gain more paying members.

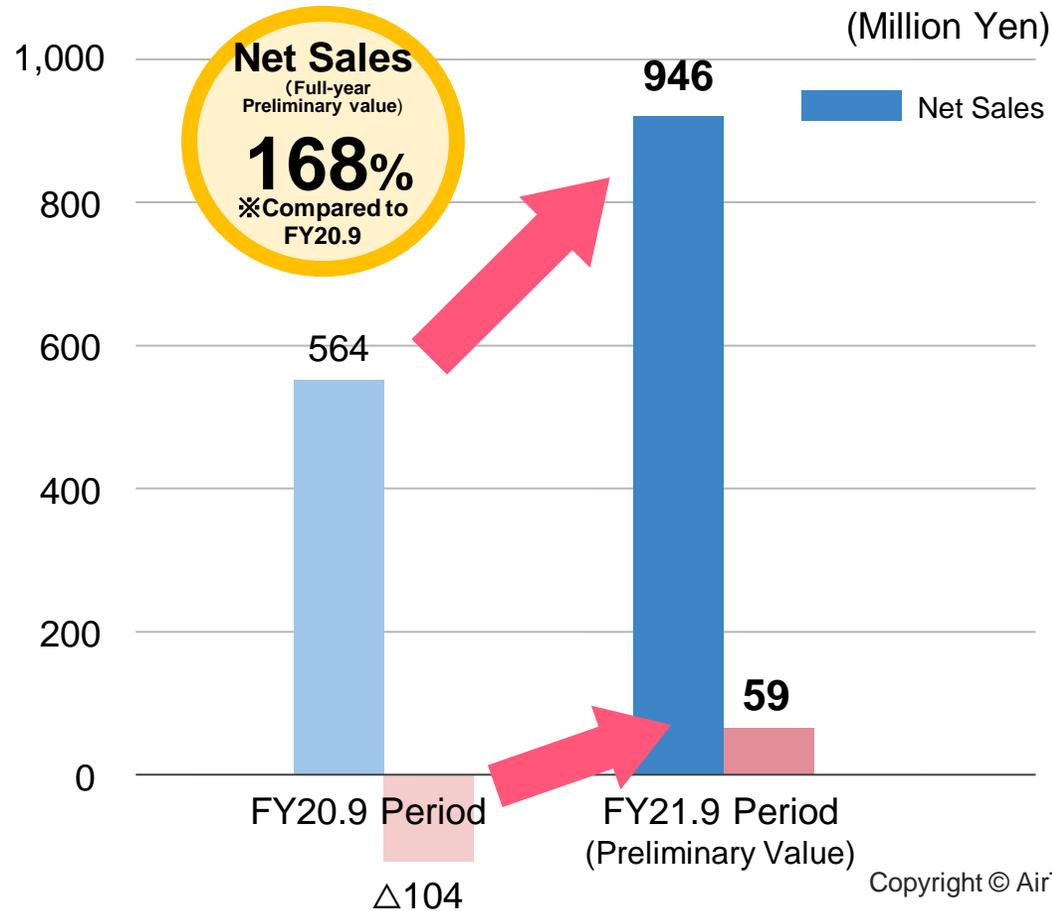
Strengthen Owned Media in the Media Advertising Business

Promoting the strengthening of owned media by acquiring new writers and continuing to publish articles by cooperating with external media and using it as a catalyst for business growth.

※The above results are preliminary figures at this time and may differ from the actual results.

Continuing to grow by Wi-Fi for domestic corporations and Media for foreigners

~ Net Sales achieved **168%** compared to last period, Operating Profit turned to be profitable ~



Maintain a high occupancy rate in Wi-Fi for domestic corporations.

Due to the spread of remote working, capture the demand of domestic corporations, continue to grow.

Full-scale start of Life Media Tech business

Various information broadcasting, reservation platform businesses aiming for foreign residents are started in sequence

The number of PV of media for foreigners is steadily increasing

The number of PV of media for foreigners is steadily increasing. It has recovered to the level before Covid 19 crisis.

FY21.4Q Business Progress

Renewing “AirTrip” logo’s slogan!

The new slogan is “Travel App, AirTrip”

~ Strengthening the app to provide customers with a more comfortable and more profitable purchasing experience ~



Continue to implement "AirTrip" branding measures and campaigns for AirTrip's members!

~ Strengthening branding through promotion in various fields ~

Panasonic Open Golf Championship Sponsorship



Miyagi TV Cup Dunlop Women's Open Sponsorship



7/3 boxing Match Ticket's Present CPN



Electric toothbrush gift campaign



KBC Augusta Golf Tournament Sponsorship

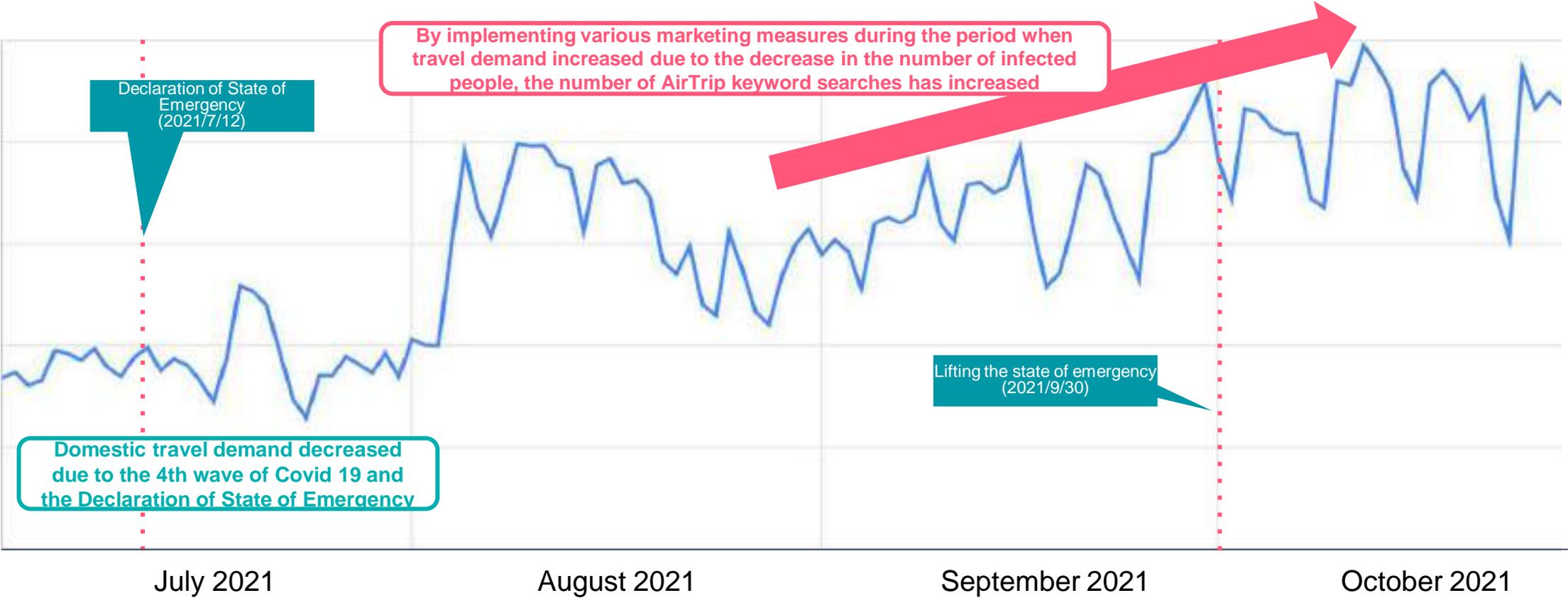


Domestic Pair accommodation voucher gift campaign



With various marketing measures right at the time travel demand was increasing, as well as raising the awareness, the number of "AirTrip" keyword searches has increased !

~ The number of keyword searches has steadily increased when travel demand returned ~



In order to meet the demand for PCR Tests in Kansai, where Covid 19 crisis is spreading, the TV commercial of our affiliated clinic will be broadcasted for the first time in the Kansai area!

~ We have increased awareness of "Osaka-in" which opened in August ~

TV commercial (first time broadcasted in Kansai area)

自宅で作れるPCR検査キット 10回セット 89,000円

Tケアクリニックからののお知らせです。

Tケアクリニック (0120-985-717)

大阪難波駅・なんば駅 徒歩2分!

Tケアクリニック 0120-985-717

Tケアクリニック (0120-985-717)

Our affiliated clinics featured in News Channels in Tokyo and Osaka

10/6 Yomiuri TV "MONO Club"



8/6 Fuji TV "Mezamashi Eight"

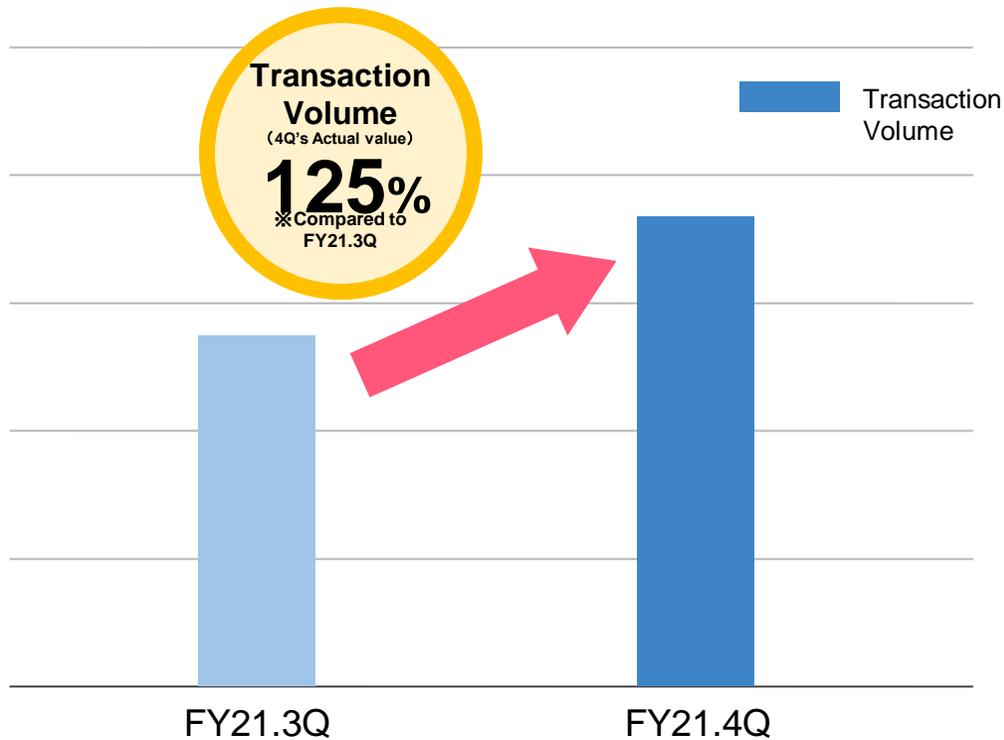


※This is an interview with Tokyo Channel

Despite being influenced by the 5th wave of Covid 19 crisis and Declaration of State of Emergency, transaction volume increased by steadily capturing potential domestic travel demand

~ Achieved **125%** in transaction volume compared to this period 3Q ~

<Changes in Domestic Airline Ticket's Transaction Volume>



Even under the State of Emergency, reservation is steadily captured

With a positive marketing measure implemented before high season, we've succeed in capturing domestic travel demand before the 5th waves of Covid 19 crisis

Contributed to the increase in transaction volume by continuously improve UI/UX

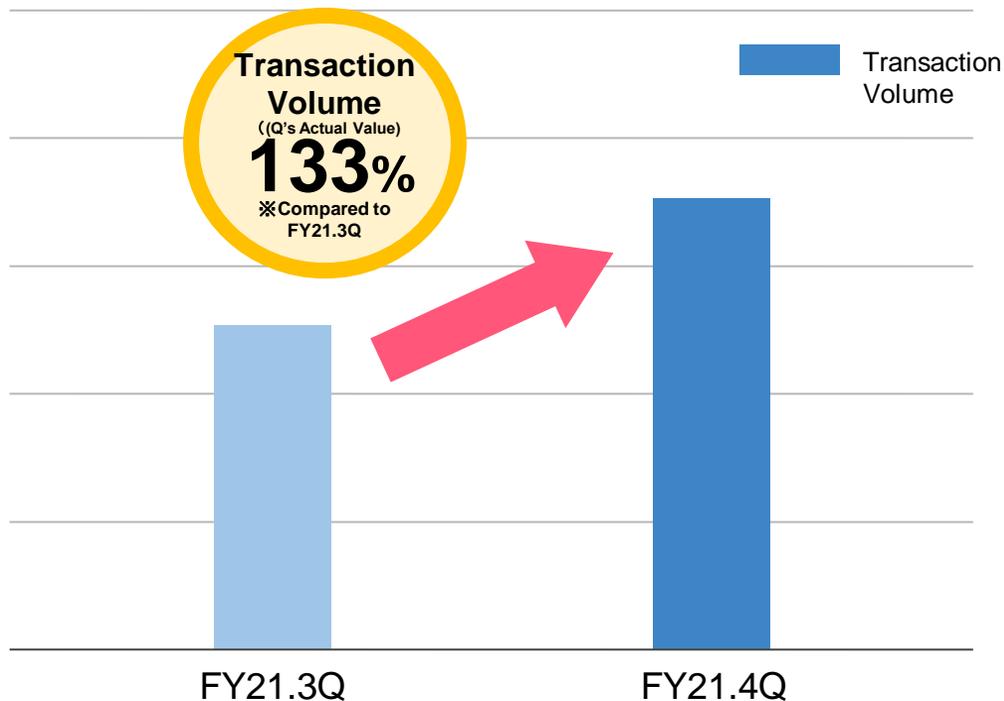
Contributed to the increase in transaction volume by continuously improving UI / UX such as the significant renovation of payment function and simplification of reservation flow.

Transaction volume continued to steadily recover!

We will continue to accumulate other measures, looking forward to the return of GoTo Travel

~ Even after GoTo Travel stopped, Transaction Volume has continuously grown and achieved **133%** compared to the 3Q ~

<Changes in Transaction Volume of Domestic DP (Airplane Ticket + Hotel)>



By improving UI/UX such as adding functions, Transaction Volume has steadily recovered

Achieved topline recovery even under Covid 19 crisis by improving UI/UX and continuously developing new functions.

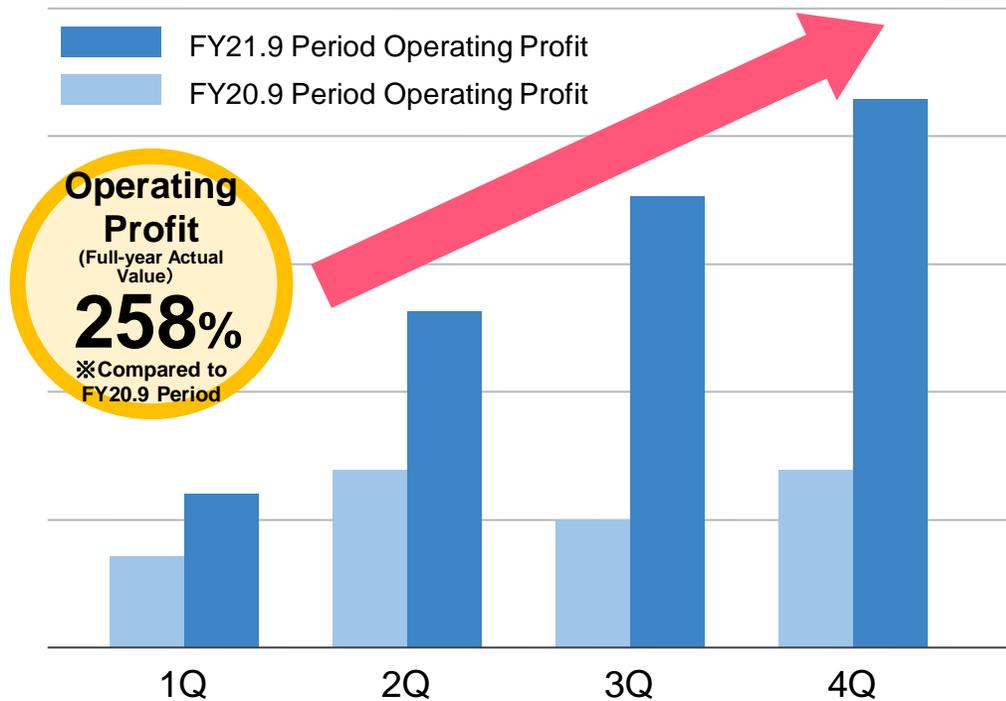
With the effect of the enclosure strategy, we've gained repeat users.

The repeat rate is improved, contributing to business growth due to the enclosure measure's effect on users who often visited the site before Covid 19 crisis.

By the enhancement of intensive accommodation products and D2C marketing that optimizes SNS, we succeeded to capture vacation rental demand under Covid 19 crisis and Operating Profit in full-year recorded high

~ Continued to grow at a significantly higher standard and achieved **258%** in Operating Profit compared to last period ~

<Changes in domestic hotel Operating Profit>



Capturing vacation rental demand by enhancing the purchase of accommodation products and optimizing SNS

Capturing new customers and acquiring potential vacation rental demand with the D2C marketing that optimizes SNS like Instagram or Twitter, as well as the expansion of special plan/content and new accommodation setting.

Full-year Operating Profit recorded high by intensively improving UI/UX,

In addition to improve the overall convenience of the website such as adding booking and guest reservation functions, by different policies such as adding coupon feature, autumn travel content, Point 20% Return..., full-year Operating Profit have successfully recorded high.

Provide optimal and flexible services to meet various accommodation demand

~ Continue various strategic measures to meet new accommodation demand for Covid 19 convergence ~

Strengthening purchasing and sales of AirTrip special selected facilities



Promoting sales enhancement by signing sales contracts with major chain hotels such as: The New Otani Hotel, Hotel Okura, Nikko Hotels International and Hotel Jal City

UI / UX improving to capture new accommodation demand



Implemented on-day reservation functions and guest reservation functions on reservation site. Promoted to capture new accommodation during Covid 19 crisis because even with sudden cases, reservation could be smoothly booked without logging in.

Implementing AirTrip Point 20% and big point return campaign



To capture new accommodation demand during Covid 19 crisis, we've conducted a campaign that returns 20% AirTrip Point to customers who reserve accommodation at the domestic hotel website before winter vacation and year-end period

Gaining repeat users by implementing coupon features



Along with gaining repeat customers, repeat rate and CVR improved significantly due to discount coupons distribution only for user who reserve accommodation after buying flight ticket (same time purchase) or reserve accommodation at the next time visit.

Improve business management system and "Needs Tour" website' s UI/UX to celebrate 30th anniversary next period

~ Improving core system from FrontEnd to BackEnd, sharply increasing the productiveness ~



Improve UI/UX to look forward to various travel demand

Looking forward to various consumers' demand after Covid 19 crisis, UI design of "Needs Tour" website and customer flow plan have been reformed to accelerate the growth of business next period.

Significantly improve business efficiency by renewing business management system

Business management system (BackEnd) and the improvement of the reservation website's UI are reformed at the same time, significantly promoting business efficiency for the next fiscal year to celebrate the 30th anniversary in March 2022.

With an expectation of recovery on overseas travel demand, accelerating UI/UX Website reformation

~ Planned to improve the convenience in the view of the recovery of overseas travel demand after Covid 19 crisis ~



With an expectation of recovery on overseas travel demand, accelerating function repairing

In anticipation of a recovery in overseas travel demand, we will accelerate website UI/UX improvement such as expanding product line up, scrutinizing the validity of selling prices, and adding function to sell PCR tests together

Expanding the area where negative certificates required for entry can be issued

Obtaining immigration information of Japan and other countries as soon as possible, expanding the target area including Asian countries such as Hawaii, China, and South Korea, promoting preparations for deregulation of immigration in other countries.

Significant renewal in Hawaii Tour Pages aiming to travel demand recovery and Hawaii relaxation in entry restriction !

~ Along with the relaxation in entry restriction, the demand for traveling from Japan is expected to recover in the future ~



The Website has significantly reformed according to Hawaii relaxation in entry restriction

The Website has significantly reformed according to the acceleration of Hawaii relaxation in entry restriction
PCR Test and negative certificate service when you go travel

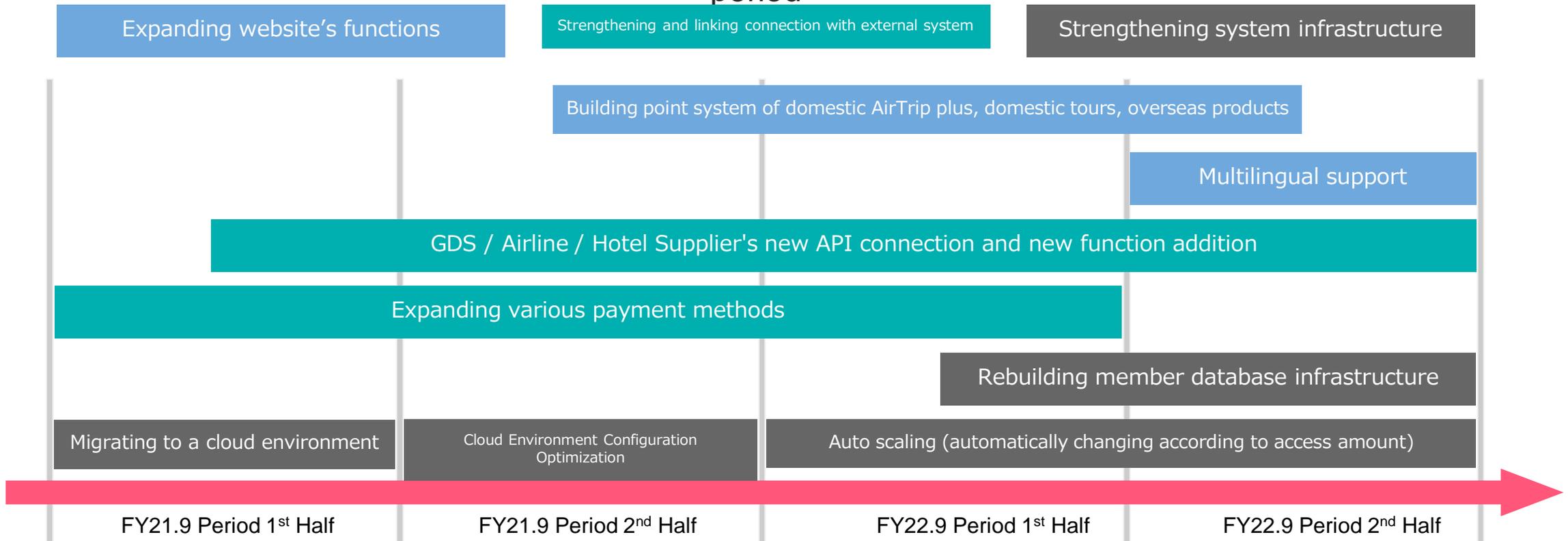
The procedure when you go travel is simply with the negative certificate issuance service specified for Hawaii at our affiliate clinic.

Continue to expand supporting services related to travel for customers

Continue the preparation for “10 main support plans” which supports free reservation cancellation and prepare documents needed for travel

Strategically and quickly promote system development to capture new travel demand in domestic travel and overseas travel

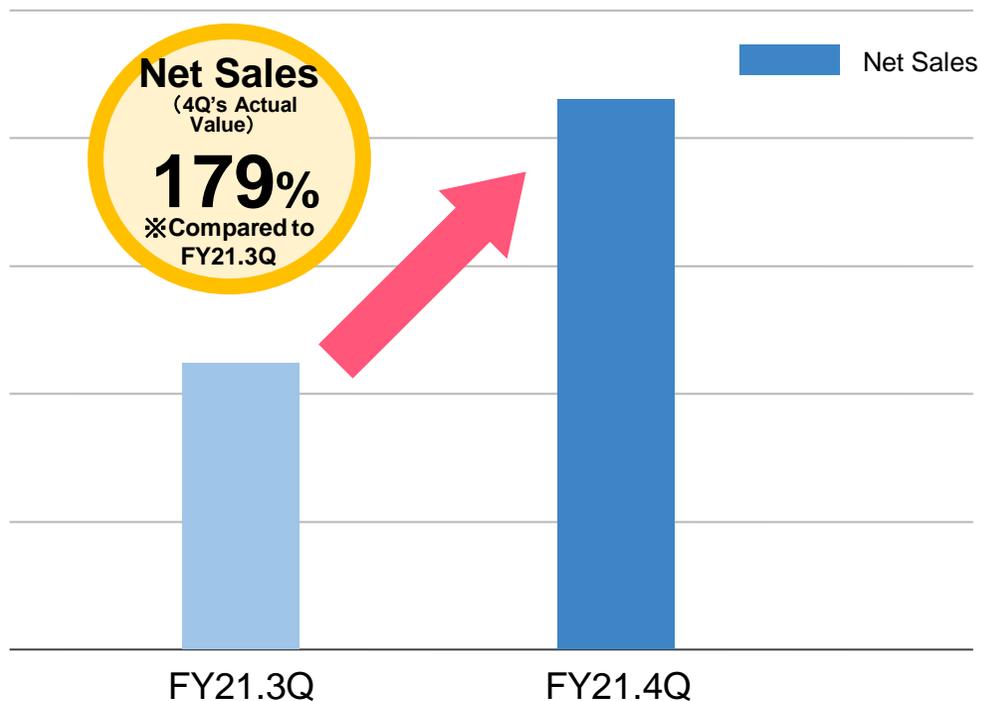
~ Continuing positive investment and system development looking forward to further recovery in travel demand next period ~



Steadily capturing domestic Vacation Rental demand under Covid 19 crisis, Net Sales has significantly increased

~ Net Sales has achieved **179%** compared to the 3Q ~

< Changes in AirTrip Stay (Vacation Rental)'s Net Sales >



Steadily capturing domestic vacation rental demand under Covid 19 crisis, Net Sales has significantly increased

Capturing the increasing trend in vacation rental demand such as micro tourism under Covid 19 crisis, Net Sales has sharply increased.

Strengthening the product by expanding property to meet future people's vacation rental demand

In response to the demand for workation under Covid 19 crisis, we have expanding new management properties and complete competitive products.

IPO results' investees Total 8 companies (1 subsidiary company listed)

~ Continuing to increase IPO performance in the investment business this period ~



Listing



ROBOT PAYMENT
[TSE Mothers: 4374]
Listed in September 2021
Public Appeal : 6.9 billion yen
Opening price : 13.9 billion yen



Headwaters
[TSE Mothers: 4011]
Listed in September 2020
Public Appeal : 2 billion yen
Opening price : 26.3 billion yen



Magmag (Subsidiary Company listed)
[TSE JASDAQ: 4059]
Listed in September 2020
Public Appeal : 2.2 billion yen
Opening price : 9.2 billion yen



Cyber Security Cloud
[TSE Mothers: 4493]
Listed in March 2020
Public Appeal : 9.2 billion yen
Opening price : 21.2 billion yen



AI CROSS
[TSE Mothers: 4476]
Listed in October 2019
Public Appeal : 3.8 billion yen
Opening price : 6.9 billion yen



Branding Technology
[TSE Mothers: 7067]
Listed in June 2019
Public Appeal : 2.4 billion yen,
Opening price : 7.7 billion yen



Piala
[TSE First Section: 7044]
Listed in December 2018 July 2020
Market change to the first section of the Tokyo Stock Exchange
Public Appeal : 7.6 billion yen
Opening price : 17.5 billion yen



Wagokoro
[TSE Mothers: 9271]
Listed in March 2018
Public Appeal : 4.4 billion yen
Opening price : 12.5 billion yen

AirTrip

- These materials contain forward-looking statements related to industry trends and the Company's business development based on the Company's current expectations, estimates, and forecasts.
- A variety of risks and uncertainties are inherent in the assertions made in these forward-looking statements. Known and unknown risks, uncertainties, and other factors may result in differences from the statements included in assertions related to forward-looking statements.
- The Company's actual future business and operating performance may differ from the forward-looking statements contained in these materials.
- The assertions related to forward-looking statements made in these materials are based on the best information currently available to the Company and will not update or revise any forward-looking statements to reflect future events or conditions.