

August 9, 2018

To the press and whom it may concern

Company name: Evolvable Asia Corp.
Representative: Hideki Yoshimura, CEO
(Stock code: 6191 TSE 1st Section)
Contact: Yusuke Shibata,
Director and CFO
TEL: +81-(0)3-3431-6191

Notice Regarding Revisions to the Full-Year Business Forecasts

Evolvable Asia Corp. Ltd. (hereinafter “the Company”) announces that, in light of recent business results and other factors, the Company decided at an extraordinary meeting of the Board of Directors held on August 9, 2018, to revise the business forecasts for the fiscal year ending September 30, 2018 (from October 1, 2017 to September 30, 2018) disclosed at the time of last year’s financial results announcement for the fiscal year ended September 30, 2017. Details are as follows.

1. Revisions to the consolidated business forecasts for the current fiscal year (October 1, 2017 to September 30, 2018)

(Millions of yen, %)

	Net sales	Operating income	Profit attributable to owners of parent	Profit per share
Previous forecast (A)	7,050	1,500	881	52.09 yen
Revised forecast (B)	11,000	1,500	881	52.09 yen
Difference (B - A)	3,950	—	—	—
Difference (%)	56.0	—	—	—
(Reference) Results for the fiscal year ended September 30, 2017	5,534	730	420	25.06 yen

(Note) The Company decided to voluntarily adopt the International Financial Reporting Standards (IFRS) from the financial results announcement for the fiscal year ending September 30, 2018. The consolidated business forecasts for the fiscal year ending September 30, 2018 have, therefore, been prepared based on IFRS, while the consolidated results for the previous fiscal year (ending September 30, 2017) show net sales, operating income, profit attributable to owners of the parent and profit per share in accordance with Japanese GAAP.

2. Reasons for Revisions

In the business results for the the first nine months of the fiscal year ending September 30, 2018, both handling volume and net sales were stronger than the Company’s initial estimates, mainly due to the success of marketing measures on the Company’s Integrated Traveling Service Platform, AirTrip and website improvements in the Online Travel Agency Business

In addition, Airtrip Corp. became a consolidated subsidiary of the Company from June, following the acquisition

of the shares of DeNA Travel Co., Ltd. (now Airtrip Corp.), which is the largest domestic OTA for overseas air tickets and traveling abroad, on May 31, 2018. Since then, the Company has carefully examined the impact of this acquisition of shares.

Taking the impact of this acquisition of shares into consideration, in addition to the strongly performing existing businesses described above, the Company has now decided to revise its full-year consolidated business forecasts.

More specifically, the Company forecasts consolidated handling volume of 85 billion yen, compared to an initial forecast of 70 billion yen, and consolidated net sales of 11,000 million yen, compared to an initial forecast of 7,050 million yen. There is no change to the profit forecasts.

(Note) The business forecasts contained in this press release are made based on information available as of the date of the announcement. Actual results may differ materially from the forecasts due to a variety of factors.