

To the press and whom it may concern

September 6, 2021
 Yusuke Shibata
 President & Representative Director / CFO
 AirTrip Corp.
 Atago green Hills MORI tower 19F,
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Notice of Revision of Earnings Forecasts

AirTrip Corp. (Head Office: Minato Ward, Tokyo; President & Representative Director / CFO: Yusuke Shibata; Stock Code: 6191; hereinafter "the Company") conducts AirTrip Online Travel Business, Inbound Travel Agency / Wi-Fi Rental Business, IT Off-shore Development Business, Media Business, Healthcare Business and Investment Business with a corporate philosophy of One Asia.

In light of recent business trends, the Company has revised its consolidated earnings forecast for the fiscal year ending September 30, 2021 (October 1, 2020 to September 30, 2021), which was announced on May 31, 2021.

1. Revision of Consolidated Financial Forecast for the Fiscal Year Ending September 30, 2021 (October 1, 2020 - September 30, 2021)

(Unit: million yen)

	Net sales	Operating income	Profit before income taxes	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A)	19,000	2,600	2,540	1,672	78.06
Revised forecast (B)	17,500	4,000	3,950	2,405	111.04
Amount of change (B-A)	△1,500	1,400	1,410	733	—
Percentage change (%)	△7.9%	53.8%	55.5%	43.8%	—
(Reference) Results for the previous fiscal year (ending September 2020)	21,241	△8,994	△9,190	△8,692	△433.80

2. Reason for revision

<Net sales>

As part of the diversification and restructuring of the AirTrip Group's business portfolio, the Company transferred all shares of its consolidated subsidiary, National Ryutsu Sangyo Co., Ltd. and transferred a portion of shares of its consolidated subsidiary, Hybrid Technologies Co., Ltd. and PikaPaka Corp. as a result, these companies will be excluded from the scope of consolidation and sales revenue is expected to decrease.

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As a result of the above, we have revised downward our previously announced forecast for net sales in the consolidated financial forecast for the fiscal year ending September 30, 2021.

<Profit and Loss at Each Stage>

The Company is promoting the diversification and restructuring of the business portfolio within the Group in order to "restart" the AirTrip Group, and is making steady progress in strengthening the "AirTrip Economic Zone", which is the keyword of the Company.

As a result, operating income for the third quarter of the fiscal year ending September 30, 2021 was 3,071 million yen, far exceeding the previous forecast and setting a new record high.

As for operating income for the full year, although the AirTrip Online Travel Business will be affected by the repeated declarations of state of emergency, we expect to be able to secure stable profits by optimizing advertising in response to increases and decreases in demand.

In addition to the AirTrip Online Travel Business, the five existing businesses (Inbound Travel Agency / Wi-Fi Rental Business, IT Off-shore Development Business, Media Business, Healthcare Business and Investment Business) are also expected to perform well as the AirTrip Group is promoting the diversification and restructuring of its business portfolio.

As a result, the Company has revised upward its previously announced forecast, as it expects a significant increase in profit/loss at each stage in its consolidated earnings forecast for the fiscal year ending September 30, 2021.

Against the backdrop of strong business performance, we will also make strategic investments for the future, including M&A, investments, business alliances, and advertising.

(Note) The above forecasts are based on judgments and assumptions made in accordance with information currently available. Actual results may differ from these forecasts due to various factors. The various factors include the possibility of being affected by the future global spread of the COVID-19 and the response of governments and other organizations to this spread.

[About AirTrip Corp.]

Head Office: Atago Green Hills Mori Tower 19th Floor, 2-5-1 Atago, Minato Ward, Tokyo

Company Name: AirTrip Corp.

Company Representative: President & Representative Director / CFO: Yusuke Shibata

Capital: 833 million yen (Equity Capital 1,993 million yen)

Website: <https://www.airtrip.co.jp/en/>

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