

To the press and whom it may concern

June 16, 2022
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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, IT Off-shore Development Business, Inbound Travel Agency / Wi-Fi Rental Business, Media Business, 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, 2022 (October 1, 2021, to September 30, 2022), which was announced on March 15, 2022.

1. Revision of Consolidated Financial Forecast for the Fiscal Year Ending September 30, 2022 (October 1, 2021 - September 30, 2022)

(Unit: million yen)

| | Net sales | Operating income | Profit before income taxes | Profit attributable to owners of parent | Profit per share (yen) |
|--|-----------|------------------|----------------------------|---|------------------------|
| Previous forecast (A) | 14,000 | 2,000 | 1,900 | 1,400 | 63.29 |
| Revised forecast (B) | 14,500 | 2,600 | 2,470 | 1,820 | 82.28 |
| Amount of change (B-A) | 500 | 600 | 570 | 420 | - |
| Percentage change (%) | 3.5% | 30.0% | 30.0% | 30.0% | - |
| (Reference) Results for the previous fiscal year (ending September 2021) | 17,524 | 3,142 | 3,043 | 2,372 | 112.15 |

2. Reason for revision

Since the previous upward revision of the full-year consolidated earnings forecast (March 15, 2022), the priority measures for preventing the spread of disease have been fully lifted, and the domestic travel sector of the AirTrip Online Travel Business is on a recovery trend, while the overseas travel sector is also showing signs of bottoming out. In addition, other existing business areas are generally performing well due to the acquisition of new demand for after-COVID-19.

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Operating income for the second quarter of the fiscal year ending September 30, 2022, was 1,477 million yen, a record high in real terms, with the domestic travel sector of the AirTrip Online Travel Business performing strongly and steadily, and the existing businesses other than the AirTrip Online travel business (IT Off-shore Development Business, Inbound Travel Agency and Wi-Fi Rental Business, Media Business, and Investment Business) all performed well and steadily.

Since the beginning of the third quarter, demand from the AirTrip Online Travel Business, especially in the domestic travel field, has been recovering further, and we are seeing the results of our investments in the AirTrip brand and systems and the various measures we have taken.

Existing businesses other than the AirTrip Online Travel Business continue to perform well and steadily. The "Re-start" of the AirTrip Group has continued to produce results from the various measures and cost reductions that have been implemented since the previous two fiscal years, and the diversification and restructuring of the Group's business portfolio is progressing.

Based on the above, the full-year consolidated earnings forecast for the fiscal year ending September 30, 2022, is expected to show an increase in revenue due to the strong and steady performance of the existing businesses mentioned above. The previously announced forecasts have been revised upward due to the expected increase in the profit and loss at each stage of the business process.

(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: 1,543 million yen (Equity Capital 3,413 million yen)

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

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