

March 1, 2023

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Notice Concerning Revisions to Full-Year Financial Results Forecasts

AirTrip Corp. (the “Company”) hereby announces that in light of the most recent operating trends, to revise the financial results forecasts for the fiscal year ending September 30, 2023(October 1,2022 through September 30,2023), disclosed with the announcement of the financial results on November 14 last year, as described below.

1. Revisions to consolidated financial results forecasts for the current fiscal year (October 1,2022 through September 30, 2023)

(Million Yen)

	Consolidated net sales	Consolidated operating profit	Consolidated ordinary profit	Profit attributable to owners of parent	Consolidated earnings per share
Previously announced forecasts (A)	17,000	1,000	900	700	31.59
Revised forecasts (B)	19,000	1,600	1,500	1,100	49.62
Change (B-A)	2,000	600	600	400	—
Change (%)	11.7%	60.0%	66.6%	57.1%	—
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended September 30, 2022)	13,589	2,243	2,030	1,712	77.38

2. Reason for revision

Since the announcement of the full-year earnings forecast (November 14, 2022), the AirTrip Online Travel Business, especially in the domestic travel domain, has been performing well, driven by the rising demand for travel triggered by the National Travel Assistance. As for other existing business areas, the business continues to progress favorably and steadily.

Operating income for the first quarter of the fiscal year ending September 30, 2023, was 579 million yen. Excluding one-time factors from the previous period, real operating income increased, achieving a year-on-year increase in both sales and income in real terms and performing well against the forecast at the beginning of the period.

In addition, since the beginning of the second quarter, demand in the AirTrip Online Travel Business, especially in the domestic travel field, has been on a further recovery trend due to continue the National Travel Assistance and other factors, and the overseas travel field is also on a recovery trend.

Based on the above, we have revised upward our previously announced full-year consolidated earnings forecast for the fiscal year ending September 30, 2023, as we expect an increase in sales revenue and profit/loss at each stage of the business due to the strong performance of the above existing businesses.

In light of the uncertain socioeconomic situation, the current fiscal year's forecast is conservative and does not factor in upside factors such as significant growth in domestic travel revenue due to the complete convergence of Corona-Virus Disease-2019, recovery in overseas travel revenue due to the easing of waterfront measures around the world, and contributions from the investment business, and the same applies to the revised forecast.

(Note) The above forecasts are based on judgments and assumptions made in accordance with information available at this point in time. The various factors include the possibility of being affected by the global outbreak of Corona-Virus Disease-2019 and the response of governments and other entities to this outbreak.

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