Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 13, 2026

Consolidated Financial Results for the Fiscal Year Ended September 30, 2026 [IFRS]

Company Name AirTrip Corp. Listing Tokyo Stock Exchange
Securities Code 6191 URL https://www.airtrip.co.jp
Representative (Title) President & Representative Director / CFO (Name) Yusuke Shibata
Inquiries (Title) President & Representative Director / CFO (Name) Yusuke Shibata (TEL) 03(3431)6193
Scheduled Date to Commence Dividend Payments —
Preparation of Supplementary Material on Financial Results : Yes
Holding of Financial Results Briefing : Yes (For institutional investors and analysts)

(Yen amounts are rounded down to millions)

1. Consolidated Financial Results for the Fiscal Year Ended September 30, 2026 (from October 1, 2025 to September 30, 2026)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Revenue		Operating Profit before Depreciation and Amortization		Operating Profit		Profit Before Tax		Profit for the year	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal Year Ended September 2026	37,813	34.5	5,052	8.5	2,616	(15.6)	2,425	(19.9)	1,090	(44.2)
Fiscal Year Ended September 2025	28,104	5.8	4,657	29.9	3,099	30.8	3,029	58.6	1,954	(4.4)

	Profit attributable to owners of parent		Total comprehensive income for the year	
	Million yen	%	Million yen	%
Fiscal Year Ended September 2026	1,263	(29.0)	1,074	(36.0)
Fiscal Year Ended September 2025	1,779	(11.6)	1,679	4.8

(Note) 1. Operating profit before depreciation and amortization = Operating profit + Impairment loss + Valuation loss on operational investment securities + Other temporary expenses

(Note) 2. The indicator "Operating profit before depreciation and amortization" has been added to show the profit generated from business excluding non-recurring items.

	Basic Earnings Per Share	Diluted Earnings Per Share	Return on equity attributable to owners of parent	Ratio of profit before tax to total assets	Operating profit margin
	Yen Sen	Yen Sen	%	%	%
Fiscal Year Ended September 2026	56.97	56.97	8.6	6.9	6.9
Fiscal Year Ended September 2025	79.47	79.16	12.3	9.9	11.0

(Reference) Share of profit (loss) of investments accounted for using equity method Fiscal Year Ended September 2026 —Million yen Fiscal Year Ended September 2025 (23)Million yen

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity per share attributable to owners of parent
	Million yen	Million yen	Million yen	%	Yen Sen
Fiscal Year Ended September 2026	37,906	16,632	14,148	37.3	701.79
Fiscal Year Ended September 2025	32,147	16,509	15,250	47.4	671.08

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal Year Ended September 2026	4,164	(2,213)	(2,239)	12,842
Fiscal Year Ended September 2025	4,549	(1,353)	(791)	12,112

2. Cash Dividends

	Annual dividends					Total dividends (total)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total	
	Yen Sen	Yen Sen	Yen Sen	Yen Sen	Yen Sen	Million yen
Fiscal year ended September 2025	—	0.00	—	10.00	10.00	224
Fiscal year ended September 2026	—	0.00	—	160.00	160.00	3,170
Fiscal year ending September 2027 (Forecast)	—	70.00	—	100.00	170.00	

3. Consolidated Financial Forecast for the Fiscal Year Ending September 30, 2027 (from October 1, 2026 to September 30, 2027)

(Percentages indicate year-on-year changes)

	Revenue		Operating Profit before Depreciation and Amortization		Operating Profit		Profit Before Tax		Profit attributable to owners of parent		Basic Earnings Per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen Sen
Full year	40,000	5.8	5,000	(1.0)	—	—	—	—	—	—	—

Note 1: Operating profit before depreciation and amortization = Operating profit + Impairment loss + Valuation loss on operational investment securities + Other temporary expenses. Note 2: The indicator "Operating profit before depreciation and amortization" has been added to show the profit generated from business excluding non-recurring items. Note 3: Not stated as it is difficult to make a reasonable calculation at this time; it will be disclosed promptly once the earnings forecast can be calculated.

* Notes

(1) Significant changes in the scope of consolidation during the period : Yes

Newly added	1	companies	(Company name)	Hybrid Technologies, Co., Ltd.	Excluded	—companies	(Company name) —

(2) Changes in accounting policies and changes in accounting estimates

(1) Changes in accounting policies required by IFRS : Yes

(2) Changes in accounting policies other than : None

(3) Changes in accounting estimates : None

(3) Number of issued shares (ordinary shares)

(1) Total number of issued shares at the end of the period (including treasury shares)	Fiscal year ended September 2026	22,772,065 shares	Fiscal year ended September 2025	22,441,165 shares
(2) Number of treasury shares at the end of the period	Fiscal year ended September 2026	2,955,809 shares	Fiscal year ended September 2025	309 shares
(3) Average number of shares outstanding during the period	Fiscal year ended September 2026	22,183,917 shares	Fiscal year ended September 2025	22,394,280 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended September 30, 2026 (from October 1, 2025 to September 30, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes)

	Revenue		Operating profit		Ordinary profit		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended September 2026	19,222	(0.4)	2,555	16.6	1,199	(45.4)	121	(90.3)
Fiscal year ended September 2025	19,306	(0.4)	2,192	(7.1)	2,197	(5.3)	1,254	(37.9)

	Net income per share	Diluted net income per share
	Yen Sen	Yen Sen
Fiscal year ended September 2026	5.47	5.47
Fiscal year ended September 2025	56.00	55.78

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen Sen
Fiscal year ended September 2026	20,674	10,195	48.1	502.33
Fiscal year ended September 2025	22,312	11,717	51.7	513.62

(Reference) Shareholders' equity Fiscal year ended September 2026 9,954 Million yen Fiscal year ended September 2025 11,526 Million yen

* This summary of financial results is not subject to audit by certified public accountants or an audit firm.

* Explanation regarding the appropriate use of business forecasts and other special notes

The above full-year consolidated forecasts include projections based on assumptions, outlooks and plans relating to the future as of the date of publication of this document. These forward-looking statements are based on information currently available to the Company and certain assumptions that the Company considers reasonable, and the Company does not promise that they will be achieved. There may be significant differences between such forecasts and actual results due to various factors in the future, including changes in economic conditions, client needs and user preferences, competition with other companies, changes in laws and regulations, currency fluctuations and other factors. For details on the earnings forecast, please refer to [Attached Materials] page 9, '1. Consolidated Business Results, etc. (5) Future Outlook'.

○ Table of Contents for Attached Materials

1.Consolidated Business Results, etc. ……6
(1) Overview of Consolidated Business Results ……6
(2) Overview of Segment Performance ……7
(3) Overview of Consolidated Financial Position ……11
(4) Explanation of Differences between Consolidated Earnings Forecasts and Actual Results ……12
(5) Future Outlook ……13
2. Basic Approach to the Selection of Accounting Standards ……14
3. Consolidated Financial Statements and Major Notes ……15
(1) Consolidated Statement of Financial Position ……16
(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income ……17
Consolidated Statement of Income ……17
Consolidated Statement of Comprehensive Income ……17
(3) Consolidated Statement of Changes in Equity ……18
(4) Consolidated Statement of Cash Flows ……19
(5) Notes on Going Concern Assumption ……20
(6) Notes to Consolidated Financial Statements ……21
(Changes in Accounting Policies) ……21
(Segment Information, etc.) ……21
(Per Share Information) ……23
(Significant Subsequent Events) ……23

1. Consolidated Business Results,etc.

(1) Overview of Consolidated Business Results

(Unit: million yen)

	Previous fiscal year	Current fiscal year	Change	Change (%)
Consolidated operating results				
Revenue	28,104	37,813	9,708	34.5
Operating Profit	3,099	2,616	(483)	(15.6)
Profit Before Tax	3,029	2,425	(603)	(19.9)
Profit attributable to owners of parent	1,779	1,263	(515)	(29.0)

During the current fiscal year, the Japanese economy has been recovering gradually with improvements in employment and income conditions, although it is necessary to pay close attention to the effects of rising prices, U.S. policy trends, situations surrounding Ukraine and the Middle East, and fluctuations in financial and capital markets.

The AirTrip Group continues its third stage after listing, "AirTrip 'To the Next Stage'", which began in the fiscal year ended September 30, 2024, and under the medium- to long-term growth strategy "AirTrip 5000" and growth strategy "AirTrip 2025", we have continued to steadily accumulate profits, although there is a slowdown in growth in the AirTrip Online Travel Business. Furthermore, we have now positioned "Operating profit before depreciation and amortization" as our most important financial indicator and have formulated a new medium- to long-term growth strategy, "AirTrip 100," aiming to achieve 10,000 million yen in such profit. Under "AirTrip 100," we aim for further growth by concentrating management resources on growth areas to generate synergies across each business in the AirTrip Economic Zone, accelerating the growth of existing businesses, and executing intermittent M&A.

In terms of revenue for the current consolidated fiscal year, the Online Travel Business increased by 0.3% year-on-year to 19,417 million yen. The Inbound Business increased by 26.1% year-on-year to 3,792 million yen. The IT Development Business increased by 7,554 million yen year-on-year to 7,572 million yen. The Investment Business recorded revenue of 694 million yen, an increase of 101.0% year-on-year. The AirTrip Economic Zone and Other Businesses increased by 33.4% year-on-year to 7,409 million yen. As a result, revenue for the current consolidated fiscal year increased by 34.5% year-on-year to 37,813 million yen.

In terms of operating profit for the current consolidated fiscal year, the Online Travel Business recorded an operating profit of 3,404 million yen, a decrease of 663 million yen year-on-year; the Inbound Business recorded an operating profit of 381 million yen, an increase of 80 million yen year-on-year; the IT Development Business recorded an operating loss of 971 million yen, a decrease of 868 million yen year-on-year; the Investment Business recorded an operating profit of 177 million yen, an increase of 72 million yen year-on-year; and the AirTrip Economic Zone and Other Businesses recorded 589 million yen, an increase of 485 million yen year-on-year. As a result, operating profit for the current consolidated fiscal year decreased by 15.6% year-on-year to 2,616 million yen.

(2) Overview of Segment Performance

From the current consolidated fiscal year, the reportable segments have been changed from the previous three segments of "Online Travel Business," "IT Off-shore Development Business," and "Investment Business" to five segments: "Online Travel Business," "Inbound Business," "IT Development Business," "Investment Business," and "AirTrip Economic Zone and Other Businesses." Segment information for the previous consolidated fiscal year is disclosed based on the reportable segment classification after the change.

Online Travel Business

(Unit: million yen)

	Previous fiscal year	Current fiscal year	Change	Change (%)
Revenue	19,357	19,417	60	0.3
Segment profit	4,068	3,404	(663)	(16.3)

1. AirTrip Online Travel Business

Since its founding, AirTrip Corp. has provided convenient services to customers as a travel company specializing in online operations. AirTrip Corp. operates the following services with three core strengths: "purchasing power," "diverse sales channels," and "system development capabilities."

(1) BtoC Services (Direct Operations) Segment

AirTrip Corp. has achieved strong competitiveness through its industry-leading scale of domestic airline ticket handling and partnerships with various airlines and East Japan Railway Company. AirTrip Corp. operates "AirTrip," a website where customers can easily compare and book domestic and international travel content. AirTrip Corp. is further committed to user-friendliness of the site to deliver optimal travel options to customers.

(2) BtoBtoC Services (Travel Content OEM Provision) Segment

AirTrip Corp. provides domestic airline tickets and travel packages, as well as international airline tickets and hotel products, as travel content to other companies' platforms. By expanding the content lineup, AirTrip Corp. contributes to improving customer satisfaction for platform users.

2. Car Rental Business

Minato Co., Ltd., a subsidiary of AirTrip Corp., operates the car rental business "Okinawa Open Rent-a-Car" in Okinawa, with the vision of "providing vehicles that allow customers to enjoy Okinawa as one with the island, while valuing hospitality that exceeds that of hotels."

3. Portal Site Business

AL Marketing Co., Ltd., a subsidiary of AirTrip Corp., operates "Travel.jp," one of Japan's largest travel information websites. "Travel.jp" provides a search and comparison site for booking information on domestic and international hotels, tours, and airline tickets. In addition, through the associated service "Travel.jp Travel Guide," where travel experts provide information, experts (navigators) who are knowledgeable about various local sightseeing, regions, cultures, and activities discover and share new charms of travel destinations.

For the current consolidated fiscal year, the Online Travel Business segment recorded segment revenue of 19,417 million yen and segment profit of 3,404 million yen.

Inbound Business

(Unit: million yen)

	Previous fiscal year	Current fiscal year	Change	Change (%)
Revenue	3,006	3,792	785	26.1
Segment profit	300	381	80	27.0

Inbound Platform Corp., a subsidiary of AirTrip Corp., operates the Inbound Business.

(1) Mobile Network Business

The company provides Wi-Fi router rental services, sales and agency services for SIM/eSIM cards, and sales of mobile accessories. It primarily operates "Gromoba," a website for inbound travelers to Japan.

(2) Life Media Tech Business

The company focuses on agency services for inbound and resident foreigners in Japan. It primarily operates "Japan Bullet Train," which arranges Shinkansen tickets in multiple languages; "Airport Taxi," which provides reservation agency services for hire companies focusing on airport transfers in multiple languages; and "Clinic nearme," which provides information related to overseas travel for resident foreigners and supports medical and testing procedures.

For the current consolidated fiscal year, the Inbound Business segment recorded segment revenue of 3,792 million yen and segment profit of 381 million yen.

IT Development Business

(Unit: million yen)

	Previous fiscal year	Current fiscal year	Change	Change (%)
Revenue	18	7,572	7,554	-
Segment loss	(103)	(971)	(868)	-

In the IT Development Business, Hybrid Technologies Co., Ltd., which became a consolidated subsidiary from the current consolidated fiscal year, provides "hybrid services" centered on software development to promote customers' digital transformation from both business and technology perspectives by integrating Japan and Vietnam.

For the current consolidated fiscal year, the IT Development Business segment recorded segment revenue of 7,572 million yen and segment loss of 971 million yen.

Investment Business

(Unit: million yen)

	Previous fiscal year	Current fiscal year	Change	Change (%)
Revenue	345	694	349	101.0
Segment profit	104	177	72	69.6

In the Investment Business, AirTrip Corp. invests in and nurtures growth companies, pursues synergies through collaboration with investee companies, and aims to obtain capital gains through the growth and listing of investees. During the current consolidated fiscal year, the number of investee companies expanded to 155.

For the current consolidated fiscal year, the Investment Business segment recorded segment revenue of 694 million yen and segment profit of 177 million yen.

AirTrip Economic Zone and Other Businesses

(Unit: million yen)

	Previous fiscal year	Current fiscal year	Change	Change (%)
Revenue	5,555	7,409	1,854	33.4
Segment profit	104	589	485	467.1

1. Media Business

In collaboration with Magmag, Inc., a subsidiary of AirTrip Corp. whose philosophy is "Delivering what people want to convey to those who want to know," AirTrip Corp. develops and provides a mechanism to collect content from creators worldwide and deliver it to those who value that information. The company operates the free and paid email magazine distribution service "mag2!" as well as web media platforms "MAG2 NEWS," "MONEY VOICE," "TRiP EDiTOR," and "by them," which discover content and deliver it to numerous interested readers.

2. Regional Revitalization Business

KANXASHI Corporation and N's ENTERPRISE Inc., subsidiaries of AirTrip Corp., operate the Regional Revitalization Business. They aim to solve social issues such as labor shortages and overtourism through solution deployment centered on "Tourism Tech" and "HR Tech," with the goal of expanding the exchange population and revitalizing regional economies.

3. Cloud Business

KANXASHI Corporation, a subsidiary of AirTrip Corp., operates the Cloud Business. The company primarily develops cloud services aimed at improving operational efficiency in the accommodation and food service industries, including the accommodation plan integrated management tool "Kanxashi Cloud," the cancellation fee collection automation tool "Wakizashi Cloud," "Kuchikomi Cloud," "Zenigata Cloud," "Cloud Transfer Shaseen," and "Banso Cloud," with the goal of becoming the most essential company for ryokans, hotels, and local businesses.

4. Matching Platform Business

GROWTH Co., Ltd., a subsidiary of AirTrip Corp., operates the Matching Platform Business. By introducing optimal marketing personnel that match the business content, scope, and skills required by companies that "continue to provide value that exceeds customer expectations and imagination," the company realizes the resolution of corporate marketing challenges and the provision of high-quality value.

5. CXO Community Business

This is a completely invitation-only executive community operated by listed companies and pre-IPO companies within the AirTrip Group. As a gathering place for corporate executives, the community hosts regular meetings, study sessions, and large-scale venture events with up to 2,000 participants, creating "connections" between companies. Because it is the AirTrip Group, the community provides knowledge that cannot be learned in other communities.

6. HR Consulting Business

knocklearn Co., Ltd., a subsidiary of AirTrip Corp., upholds the corporate philosophy of "continuing to provide opportunities for people around the world to face themselves," and operates a recruitment support business centered on "Recboo," a recruitment support service for startups and venture companies. "Recboo" upholds the concept of "Speed to recruitment, power to organization." It is a professional group specializing in direct recruiting operations focused on immediate workforce and high-layer recruitment sought by rapidly growing venture companies. For companies that need to recruit many excellent personnel and rapidly grow their organizations, the company dispatches experts with extensive recruitment experience in a wide range of fields as dedicated recruitment teams, providing consistent support for recruitment activities from strategy to recruitment operations.

7. Beauty FC Business

SPEED spring Co., Ltd., a subsidiary of AirTrip Corp., operates a franchise business for small-face specialty salons. Leveraging its proprietary beauty techniques, original products, and a highly reproducible business model, it has grown into one of Japan's largest beauty brand networks as a small-face specialty aesthetic brand. As a franchise headquarters, it has built a systematic support structure, including technical training, management, marketing, and the provision of store operation know-how, to support the challenges and growth of its franchisees nationwide.

For the current consolidated fiscal year, segment revenue for the AirTrip Economic Zone and Other Businesses was 7,409 million yen, and segment profit was 589 million yen.

(3) Overview of Consolidated Financial Position

(Unit: million yen)

	As of September 30, 2025	As of September 30, 2026	Change	Change (%)
Total assets	32,147	37,906	5,758	17.9
Total current assets	23,677	26,485	2,807	11.9
Total non-current assets	8,469	11,420	2,950	34.8
Total liabilities	15,638	21,273	5,635	36.0
Total current liabilities	12,363	16,457	4,094	33.1
Total non-current liabilities	3,274	4,815	1,541	47.1
Total equity	16,509	16,632	122	0.7
Total equity attributable to owners of parent	15,250	14,148	(1,102)	(7.2)
Non-controlling interests	1,259	2,484	1,225	97.3

(Assets)

Assets increased by 5,758 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to increases of 729 million yen in cash and cash equivalents, 1,840 million yen in trade and other receivables, 984 million yen in goodwill, 712 million yen in right-of-use assets, 1,198 million yen in intangible assets, and 713 million yen in other financial assets.

(Liabilities)

Liabilities increased by 5,635 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to increases of 1,047 million yen in trade and other payables, 1,836 million yen in interest-bearing liabilities, 765 million yen in lease liabilities, and 1,088 million yen in other current liabilities.

(Equity)

Equity increased by 122 million yen compared to the end of the previous consolidated fiscal year. This was mainly due to an increase of 201 million yen in share capital, an increase of 987 million yen in retained earnings, an increase of 1,225 million yen in non-controlling interests, and a decrease of 2,422 million yen due to the acquisition of treasury shares.

(4) Explanation of Differences between Consolidated Earnings Forecasts and Actual Results

1. Differences between the full-year consolidated earnings forecast and actual results for the fiscal year ended September 30, 2026 (from October 1, 2025 to September 30, 2026)

	Revenue	Operating Profit (before depreciation and amortization)	Operating Profit	Profit Before Tax	Profit attributable to owners of the parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Million yen	Yen Sen
Previous Forecast (A)	34,000	4,530	3,000	2,790	1,950	88.22
Actual Results (B)	37,813	5,052	2,616	2,425	1,263	56.97
Change (B-A)	3,813	522	(384)	(365)	(687)	
Change (%)	11.2	11.5	(12.8)	(13.1)	(35.2)	
(Reference) Previous Fiscal Year Results (Fiscal Year ended September 30, 2025)	28,104	4,657	3,099	3,029	1,779	79.47

2. Reasons for the differences

Regarding the financial results for the fiscal year ended September 30, 2026, in the AirTrip Online Travel Business, although there was a slowdown in growth due to the impact of the external environment, each of the business segments following the AirTrip Online Travel Business (the four segments of Inbound Business, IT Development Business, Investment Business(AirTrip CVC), and AirTrip Economic Zone and Other Businesses) performed well and steadily, and we continued to accumulate revenue and profit more smoothly than anticipated. As a result, consolidated revenue and operating profit (before depreciation and amortization) for the entire group exceeded the previously announced forecasts. On the other hand, the recording of impairment losses and other items during the full-year consolidated closing process exceeded expectations, and each profit level from operating profit (after depreciation and amortization) downwards fell below the initial assumptions. The specific details of the impairment losses and other items are due to the revaluation of operational investments and the valuation of subsidiary businesses. Regarding subsidiary businesses, (i) for companies acquired through M&A recently, in accordance with our accounting policy of aiming for a sound balance sheet as before, in addition to implementing some expense recording and early impairment processing in the valuation of investment amounts, (ii) at Hybrid Technologies Co., Ltd. (securities code 4260), there was a loss recorded due to the allocation of group common expenses associated with becoming a holding company as of October 1, 2026. This is due to a review of expense allocation within the group and is not attributable to a decline in future profitability. As a result of the above, operating profit (before depreciation and amortization), which we position as our most important financial metric, achieved the target of 5,000 million yen in operating profit (before depreciation and amortization) by the fiscal year ending September 30, 2028, two years ahead of schedule. Following this earlier-than-planned achievement, from the fiscal year ending September 30, 2027, we will aim to achieve 10,000 million yen in operating profit (before depreciation and amortization) based on the medium- to long-term growth strategy "AirTrip 100" announced this time. In addition, in accordance with the previously announced shareholder return policy, we will implement a dividend payout ratio of 100% and a total dividend of over 10,000 million yen for the three-year period from the fiscal year ending September 30, 2026, to the fiscal year ending September 30, 2028, aiming to maximize shareholder value over the three-year period.

(5) Future Outlook

Regarding the business environment surrounding the Group for the current consolidated fiscal year, while inbound demand continued to expand against the backdrop of an increase in the number of foreign visitors to Japan, demand growth in overseas travel was limited due to rising travel costs caused by the weak yen, higher fuel surcharges, and soaring prices. Furthermore, in the domestic online travel market, competition intensified further due to the rise of foreign-affiliated OTAs.

Under these circumstances, in the current consolidated fiscal year, the Group achieved its medium- to long-term target of 5,000 million yen in operating profit before depreciation and amortization early, in the first year of the target period (fiscal year ending September 30, 2026, to fiscal year ending September 30, 2028). In response, we have positioned operating profit before depreciation and amortization as our most important financial indicator and have formulated a new medium- to long-term growth strategy, "AirTrip 100," aiming to achieve 10,000 million yen in such profit. Under "AirTrip 100," we aim for further growth by concentrating management resources on growth areas to generate synergies across the AirTrip Economic Zone, accelerating the growth of existing businesses, and executing intermittent M&A.

Regarding transaction volume and revenue, although there is a slowdown in growth and intensifying competition in the AirTrip Online Travel Business, we expect an increase in revenue year-on-year due to growth in businesses other than the AirTrip Online Travel Business, such as investments in focused travel products, the continued high growth of the Inbound Business, the strengthening and expansion of the Beauty FC Business and ToB domain, and the promotion of M&A to expand the economic zone.

Regarding operating profit (before depreciation and amortization), we have made estimates by taking into account the results of the current consolidated fiscal year as well as the impact of investments for future growth and new businesses on profit. To achieve "AirTrip 100" early, we will ensure a profit level comparable to the previous fiscal year to create a source for dividends and investment capacity, while promoting upfront investments for further leaps, such as investments in new focused products, M&A, and the launch of new businesses.

Based on the above, for the consolidated earnings forecast for the fiscal year ending September 30, 2027, we expect transaction volume of 135,000 million yen (up 5.8% year-on-year), revenue of 40,000 million yen (up 5.8% year-on-year), and operating profit (before depreciation and amortization) of 5,000 million yen (down 1.0% year-on-year).

Regarding shareholder returns, we have set the three-year period from the fiscal year ended September 30, 2026, to the fiscal year ending September 30, 2028, as the shareholder return period, and our policy is to implement dividends with a target payout ratio of 100% of adjusted operating profit (before depreciation and amortization). We will introduce interim dividends starting from the fiscal year ending September 30, 2027, and the annual dividend forecast is 170 yen per share (70 yen interim dividend, 100 yen year-end dividend).

For details on the above, please refer to the "Briefing Material for the Fourth Quarter Financial Results for the Fiscal Year Ended September 30, 2026" released on November 13, 2026.

2. Basic Approach to the Selection of Accounting Standards

AirTrip Corp. has applied International Financial Reporting Standards (IFRS) since the fiscal year ended September 30, 2018, to improve the international comparability of financial information in capital markets and to streamline and enhance the quality of financial information for group companies.

3. Consolidated Financial Statements and Major Notes

(1) Consolidated Statement of Financial Position

(Unit: million yen)

	As of September 30, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and cash equivalents	12,112	12,842
Trade and other receivables	2,834	4,674
Inventories	119	113
Other financial assets	5,960	5,990
Other current assets	2,650	2,864
Total current assets	23,677	26,485
Non-current assets		
Property, plant and equipment	586	663
Right-of-use assets	1,251	1,963
Goodwill	1,503	2,488
Intangible assets	1,711	2,910
Investments accounted for using the equity method	984	-
Other financial assets	2,307	2,992
Other non-current assets	16	138
Deferred tax assets	107	263
Total non-current assets	8,469	11,420
Total assets	32,147	37,906
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	5,297	6,345
Interest-bearing liabilities	1,513	2,768
Lease liabilities	255	407
Other financial liabilities	248	352
Income taxes payable	316	763
Other current liabilities	4,732	5,821
Total current liabilities	12,363	16,457
Non-current liabilities		
Interest-bearing liabilities	1,619	2,201
Lease liabilities	1,045	1,659
Other financial liabilities	280	251
Provisions	75	90
Deferred tax liabilities	109	463
Other non-current liabilities	143	150
Total non-current liabilities	3,274	4,815
Total liabilities	15,638	21,273
Equity		
Share capital	1,805	2,006
Capital surplus	4,050	4,133
Retained earnings	9,737	10,725
Treasury shares	(0)	(2,422)
Other components of equity	(342)	(294)
Total equity attributable to owners of the parent	15,250	14,148
Non-controlling interests	1,259	2,484
Total equity	16,509	16,632
Total liabilities and equity	32,147	37,906

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

Consolidated Statement of Income

(Unit: million yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Revenue	28,104	37,813
Cost of sales	(11,984)	(18,610)
Gross profit	16,120	19,203
Selling, general and administrative expenses	(12,586)	(15,342)
Investment profit (loss) ('()' indicates loss)	17	(200)
Share of profit (loss) of investments accounted for using equity method ('()' indicates loss)	(23)	-
Other income	195	519
Other expenses	(624)	(1,563)
Operating Profit	3,099	2,616
Finance income	32	48
Finance costs	(102)	(239)
Profit Before Tax	3,029	2,425
Income tax expense	(1,075)	(1,335)
Profit for the year	1,954	1,090
Profit for the year attributable to		
Owners of the parent	1,779	1,263
Non-controlling interests	174	(173)
Profit for the year	1,954	1,090
Earnings per share for the year		
Basic earnings per share (yen)	79.47	56.97
Diluted earnings per share (yen)	79.16	56.97

Consolidated Statement of Comprehensive Income

(Unit: million yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Profit for the year	1,954	1,090
Other comprehensive income (after tax)		
Components of other comprehensive income that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(211)	(67)
Other comprehensive income of equity-accounted investees	(32)	-
Total of components of other comprehensive income that will not be reclassified to profit or loss	(244)	(67)
Components that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(13)	51
Share of other comprehensive income of equity-accounted investees	(16)	-
Total of components that may be reclassified to profit or loss	(30)	51
Total other comprehensive income (after tax)	(274)	(15)
Comprehensive income	1,679	1,074
Comprehensive income attributable to		
Owners of the parent	1,508	1,262
Non-controlling interests	171	(187)
Comprehensive income for the year	1,679	1,074

(3) Consolidated Statement of Changes in Equity

Fiscal year endedSeptember 30, 2025

(Unit: million yen)

	Equity attributable to owners of parent						Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
As of October 1, 2024	1,789	4,000	8,178	(0)	(238)	13,728	1,003	14,731
Profit for the year	-	-	1,779	-	-	1,779	174	1,954
Other comprehensive income	-	-	-	-	(271)	(271)	(2)	(274)
Comprehensive income	-	-	1,779	-	(271)	1,508	171	1,679
Dividends	-	-	(223)	-	-	(223)	(52)	(276)
Issuance of new shares	16	16	-	-	-	32	-	32
Changes in interests in subsidiaries that do not result in loss of control	-	30	-	-	-	30	119	149
Increase in subsidiary surplus due to changes in scope of consolidation	-	-	3	-	-	3	-	3
Issuance of stock acquisition rights	-	-	-	-	156	156	-	156
Share-based payment transactions	-	-	-	-	6	6	-	6
Increase (decrease) due to transfers and other changes	-	4	-	-	5	9	16	25
Total transactions with owners	16	50	(220)	-	167	13	83	97
As of September 30, 2025	1,805	4,050	9,737	(0)	(342)	15,250	1,259	16,509

Fiscal year endedSeptember 30, 2026

(Unit: million yen)

	Equity attributable to owners of parent						Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
As of October 1, 2025	1,805	4,050	9,737	(0)	(342)	15,250	1,259	16,509
Profit for the year	-	-	1,263	-	-	1,263	(173)	1,090
Other comprehensive income	-	-	-	-	(1)	(1)	(14)	(15)
Comprehensive income	-	-	1,263	-	(1)	1,262	(187)	1,074
Acquisition of treasury shares	-	-	-	(2,422)	-	(2,422)	-	(2,422)
Dividends	-	-	(224)	-	-	(224)	-	(224)
Issuance of new shares	201	201	-	-	-	402	-	402
Changes in interests in subsidiaries that do not result in loss of control	-	(112)	-	-	-	(112)	(128)	(241)
Changes in scope of consolidation	-	-	-	-	-	-	1,541	1,541
Issuance of stock acquisition rights	-	-	-	-	50	50	-	50
Increase (decrease) due to transfers and other changes	-	(5)	(51)	-	(1)	(58)	-	(58)
Total transactions with owners	201	82	(275)	(2,422)	48	(2,364)	1,412	(952)
As of September 30, 2026	2,006	4,133	10,725	(2,422)	(294)	14,148	2,484	16,632

(4) Consolidated Statement of Cash Flows

(Unit: million yen)

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Cash flows from operating activities		
Profit before	3,029	2,425
Depreciation and amortization	662	1,125
Interest expense	77	222
Investment profit (loss)	(17)	200
Impairment loss	532	1,414
Share of profit (loss) of investments accounted for using equity method (indicates loss)	23	-
Gain (loss) on step acquisitions (indicates gain)	-	(247)
Increase (decrease) in inventories (indicates increase)	(60)	158
Increase (decrease) in operational investment securities (indicates increase)	822	213
Increase (decrease) in contract liabilities (indicates increase)	196	(101)
Increase (decrease) in trade and other receivables (indicates increase)	26	(811)
Increase (decrease) in trade and other payables (indicates decrease)	122	501
Other	(266)	(30)
Subtotal	5,148	5,070
Interest and dividends received	18	45
Interest paid	(77)	(222)
Income taxes paid or refunded (indicates payment)	(540)	(728)
Cash flows from operating activities	4,549	4,164
Cash flows from investing activities		
Payments into time deposits	-	(771)
Proceeds from withdrawal of time deposits	-	836
Payments for acquisition of property, plant and equipment	(156)	(142)
Payments for acquisition of intangible assets	(947)	(1,029)
Payments for acquisition of investment securities	(238)	(651)
Proceeds from sale of investment securities	89	51
Proceeds from acquisition of subsidiaries resulting in change in scope of consolidation	197	72
Payments for acquisition of subsidiaries resulting in change in scope of consolidation	(280)	(320)
Payments for business transfer	(25)	(192)
Other	5	(66)
Cash flows from investing activities	(1,353)	(2,213)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1	435
Proceeds from long-term borrowings	260	1,213
Repayments of long-term borrowings	(614)	(787)
Redemption of bonds	(175)	(175)
Repayments of lease liabilities	(204)	(422)
Proceeds from issuance of share acquisition rights	156	-
Proceeds from issuance of shares	32	526
Payments to non-controlling interests	(0)	(272)
Dividends paid to owners of parent	(223)	(224)
Payments for acquisition of treasury shares	-	(2,427)
Other	(24)	93
Cash flows from financing activities	(791)	(2,239)
Effect of exchange rate changes on cash and cash equivalents	(10)	81
Net increase (decrease) in cash and cash equivalents (indicates decrease)	2,393	(207)
Cash and cash equivalents at beginning of period	9,647	12,112
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation (indicates decrease)	70	937
Cash and cash equivalents at end of	12,112	12,842

(5) Notes on Going Concern Assumption

Not applicable.

(6) Notes to Consolidated Financial Statements

(Changes in Accounting Policies)

The significant accounting policies applied by the Group in the consolidated financial statements are the same as those applied in the consolidated financial statements for the previous consolidated fiscal year, except for the following.

IFRS		Summary of new and amended standards
IAS 21	The Effects of Changes in Foreign Exchange Rates	Clarifies a consistent approach for assessing whether a currency is exchangeable into another currency, as well as the determination of the exchange rate to be used and the disclosures to be provided when it is not exchangeable

The application of the above standards has no material impact on the consolidated financial statements.

(Segment Information, etc.)

(i) Overview of Reportable Segments

The reportable segments of the Group are components for which separate financial information is available and which are regularly reviewed by the Board of Directors to make decisions about resource allocation and to assess performance.

The Group has established five core business pillars: "Online Travel Business," "Inbound Business," "IT Development Business," "Investment Business," and "AirTrip Economic Zone and Other Businesses," which are classified as the main reportable segments with highly distinctive business models, and formulates and determines group strategies accordingly.

The businesses and principal products included in each reportable segment are as follows:

Online Travel Business : AirTrip Online Travel Business, Car Rental Business, Portal Site Business
Inbound Business : Inbound Travel Agency / Wi-Fi Rental Business
IT Development Business : Hybrid Services, Lab-based offshore development services, BPO services
Investment Business : Investments in growth and turnaround companies
AirTrip Economic Zone and Other Businesses : Media Business, Regional Revitalization Business, Cloud Business, Matching Platform Business, CXO community Business, HR Consulting Business, Beauty FC Business

From the current consolidated fiscal year, the reportable segments have been changed from the previous three segments of "Online Travel Business," "IT Off-shore Development Business," and "Investment Business" to five segments: "Online Travel Business," "Inbound Business," "IT Development Business," "Investment Business," and "AirTrip Economic Zone and Other Businesses." Segment information for the previous consolidated fiscal year is disclosed based on the reportable segment classification after the change.

(2) Method of Calculating Segment Revenue and Performance

The accounting methods for the reported business segments are the same as those adopted in the consolidated financial statements.

(3) Information on revenue, profit or loss, assets, liabilities, and other items by reportable segment

Fiscal year endedSeptember 30, 2025

(Unit: million yen)

	Reportable Segments					Total	Adjustments (Note 1)	Consolidated Total
	Online Travel Business	Inbound Business	IT Development Business	Investment Business	AirTrip Economic Zone and Other Businesses			
Revenue from external customers	19,272	3,004	14	345	5,467	28,104	0	28,104
Intersegment revenue	84	2	3	-	87	178	(178)	-
Total revenue	19,357	3,006	18	345	5,555	28,283	(178)	28,104
Segment profit (Note 2)	4,068	300	(103)	104	104	4,473	(1,373)	3,099
Finance income								32
Finance costs								(102)
Profit before tax								3,029

(Note 1) 'Adjustments' primarily consist of corporate expenses not attributable to each reportable segment and intersegment transactions.

(Note 2) Segment profit or loss is reconciled with operating profit in the consolidated statement of income.

Fiscal year endedSeptember 30, 2026

(Unit: million yen)

	Reportable Segments					Total	Adjustments (Note 1)	Consolidated Total
	Online Travel Business	Inbound Business	IT Development Business	Investment Business	AirTrip Economic Zone and Other Businesses			
Revenue from external customers	19,287	3,784	6,806	694	7,238	37,812	0	37,813
Intersegment revenue	129	7	766	-	171	1,074	(1,074)	-
Total revenue	19,417	3,792	7,572	694	7,409	38,887	(1,074)	37,813
Segment profit or loss (Note 2)	3,404	381	(971)	177	589	3,581	(964)	2,616
Finance income								48
Finance costs								(239)
Profit before tax								2,425

(Note 1) 'Adjustments' primarily consist of corporate expenses not attributable to each reportable segment and intersegment transactions.

(Note 2) Segment profit or loss is reconciled with operating profit in the consolidated statement of income.

(Per Share Information)

Fiscal year ended September 30, 2025		Fiscal year ended September 30, 2026	
Equity per share attributable to owners of parent (yen)	671.08	Equity per share attributable to owners of parent (yen)	701.79
Basic earnings per share (yen)	79.47	Basic earnings per share (yen)	56.97
Diluted earnings per share (yen)	79.16	Diluted earnings per share (yen)	56.97

The basis for calculating basic earnings per share and diluted earnings per share is as follows.

	Fiscal year ended September 30, 2025	Fiscal year ended September 30, 2026
Basic Earnings Per Share		
Profit attributable to owners of parent (million yen)	1,779	1,263
Amount not attributable to ordinary shareholders of the parent (million yen)	—	—
Profit used in calculation of basic earnings per share (million yen)	1,779	1,263
Weighted-average number of shares during the period (shares)	22,394,280	22,183,917
Diluted Earnings Per Share		
Adjustment for profit (million yen)	—	—
Increase in number of ordinary shares (shares)	86,959	—
(of which, stock acquisition rights)	86,959	—

(Significant Subsequent Events)

Not applicable.