

KNT-CT HOLDINGS CO., LTD.

CONSOLIDATED STATEMENTS OF OPERATIONS

Years ended March 31, 2019 and 2018

	Millions of Yen	
	Apr 1, 2018 - Mar 31, 2019	Apr 1, 2017 - Mar 31, 2018
Operating revenue		
Tour revenue	¥ 411,821	¥ 405,172
Cost of tour revenue	339,827	333,513
Gross profit	71,993	71,658
Selling, general and administrative expenses	69,461	68,480
Operating income	2,532	3,177
Other income(expense)		
Interest and dividend income	271	256
Interest expense	(60)	(61)
Exchange gains(losses)	7	(117)
Impairment Loss	(1,566)	(209)
Equity in losses of affiliates	10	9
Other, net	(134)	(177)
Income(loss)before income taxes	1,061	2,877
Income taxes current	571	800
Income taxes deferred	(781)	673
Profit(Loss) attributable to non-controlling interests	(7)	(9)
Profit(Loss) attributable to owners of parent	¥ 1,279	¥ 1,412
	Yen	
Amounts per share of common stock:		
Net income(Loss)	¥ 46.81	¥ 51.71
Cash dividends applicable to the year	0.00	0.00