

KNT-CT HOLDINGS CO., LTD.

CONSOLIDATED STATEMENTS OF OPERATIONS

Years ended March 31, 2022 and 2021

	Millions of Yen	
	<u>Apr 1, 2021 - Mar 31, 2022</u>	<u>Apr 1, 2020 - Mar 31, 2021</u>
Operating revenue		
Tour revenue	¥ 139,957	¥ 87,889
Cost of tour revenue	<u>108,966</u>	<u>65,916</u>
Gross profit	30,990	21,972
Selling, general and administrative expenses	<u>38,677</u>	<u>49,054</u>
Operating income	(7,686)	(27,082)
Other income(expense)		
Interest and dividend income	192	177
Interest expense	(68)	(61)
Exchange gains(losses)	55	357
Subsidy income	3,871	9,731
Gain on sales of investment securities	115	132
Loss on business restructuring	(711)	(7,189)
Impairment Loss	(485)	(3,649)
Equity in losses of affiliates	0	(8)
Other, net	<u>(264)</u>	<u>(81)</u>
Income(loss)before income taxes	(4,981)	(27,674)
Income taxes current	709	55
Income taxes deferred	89	749
Profit(Loss) attributable to non-controlling interests	(8)	(23)
Profit(Loss) attributable to owners of parent	<u>(¥5,771)</u>	<u>(¥28,456)</u>
	<u>Yen</u>	
Amounts per share of common stock:		
Net income(Loss)	(¥211.24)	(¥1,041.50)
Cash dividends applicable to the year	0.00	0.00