

KNT-CT HOLDINGS CO., LTD.

CONSOLIDATED STATEMENTS OF OPERATIONS

Years ended March 31, 2023 and 2022

	Millions of Yen	
	<u>Apr 1, 2022 - Mar 31, 2023</u>	<u>Apr 1, 2021 - Mar 31, 2022</u>
Operating revenue		
Tour revenue	¥ 252,152	¥ 139,957
Cost of tour revenue	<u>197,571</u>	<u>108,966</u>
Gross profit	54,580	30,990
Selling, general and administrative expenses	<u>43,169</u>	<u>38,677</u>
Operating income	11,410	(7,686)
Other income(expense)		
Interest and dividend income	252	192
Interest expense	(65)	(68)
Exchange gains(losses)	83	55
Subsidy income	275	3,871
Gain on sale of non-current assets	312	-
Gain on sales of investment securities	-	115
Special survey costs, etc.	(900)	-
Loss on business restructuring	(344)	(711)
Impairment Loss	(31)	(485)
Other, net	<u>75</u>	<u>(264)</u>
Income(loss)before income taxes	11,068	(4,981)
Income taxes current	562	709
Income taxes deferred	(1,278)	89
Profit(Loss) attributable to non-controlling interests	(6)	(8)
Profit(Loss) attributable to owners of parent	<u>¥ 11,790</u>	<u>(¥5,771)</u>
	<u>Yen</u>	
Amounts per share of common stock:		
Net income(Loss)	¥ 431.55	(¥211.24)
Cash dividends applicable to the year	0.00	0.00