

First Quarter of the Fiscal Year  
Ending September 30, 2019

# Results of Operations

Evolable Asia Corp.  
TSE 1<sup>st</sup> Section: 6191  
February 14, 2019



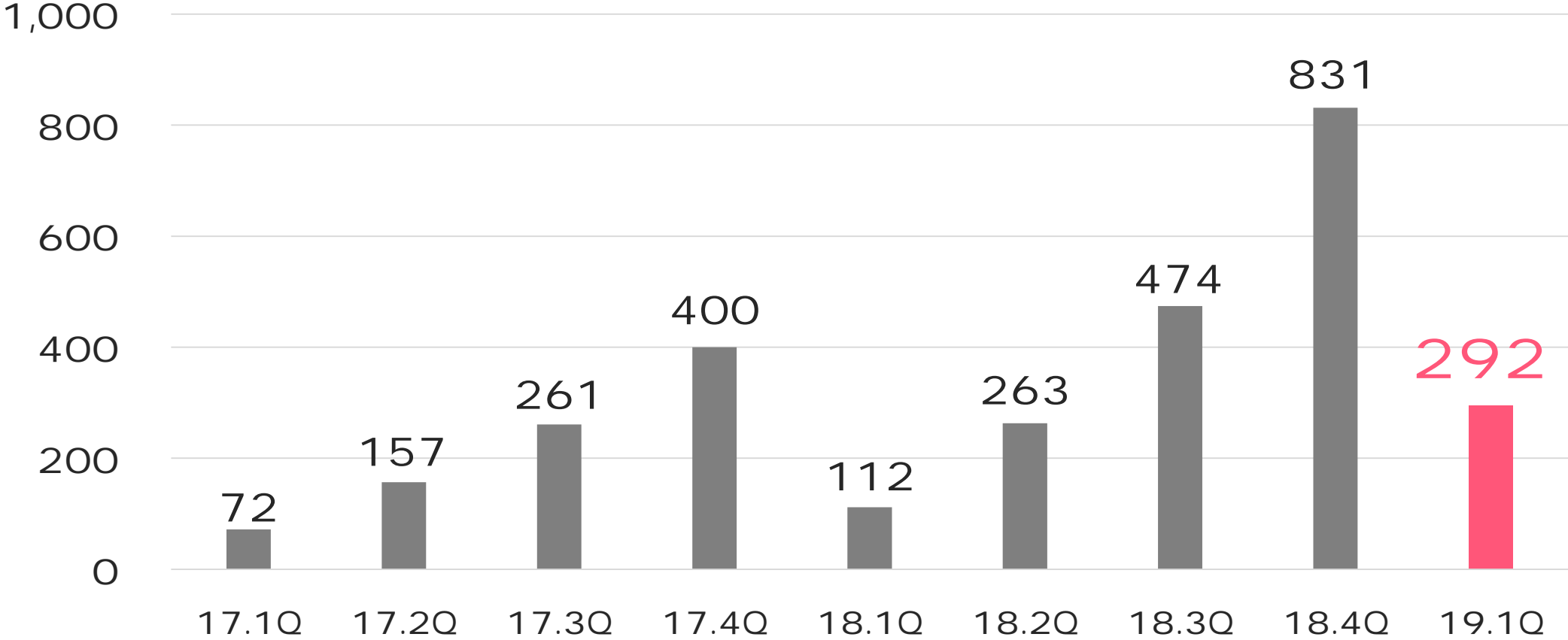
**EVOLABLE ASIA**

- Handling volume and net sales increased sharply, up 259% and 290% YoY, respectively.
- Investment in AirTrip promotions as planned produced good results.
- Aiming for YoY income growth on full-year basis alongside investment drive

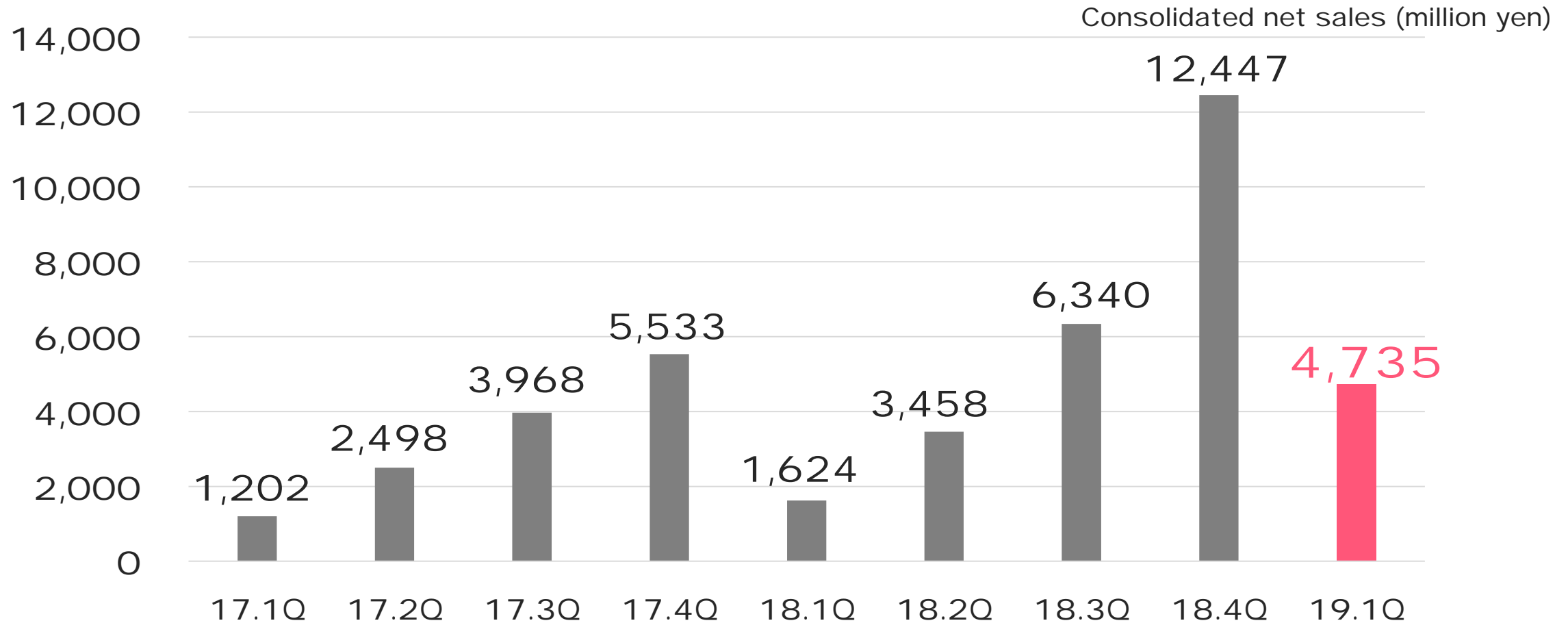
# Financial Summary

Handling volume: 259% Increased sharply

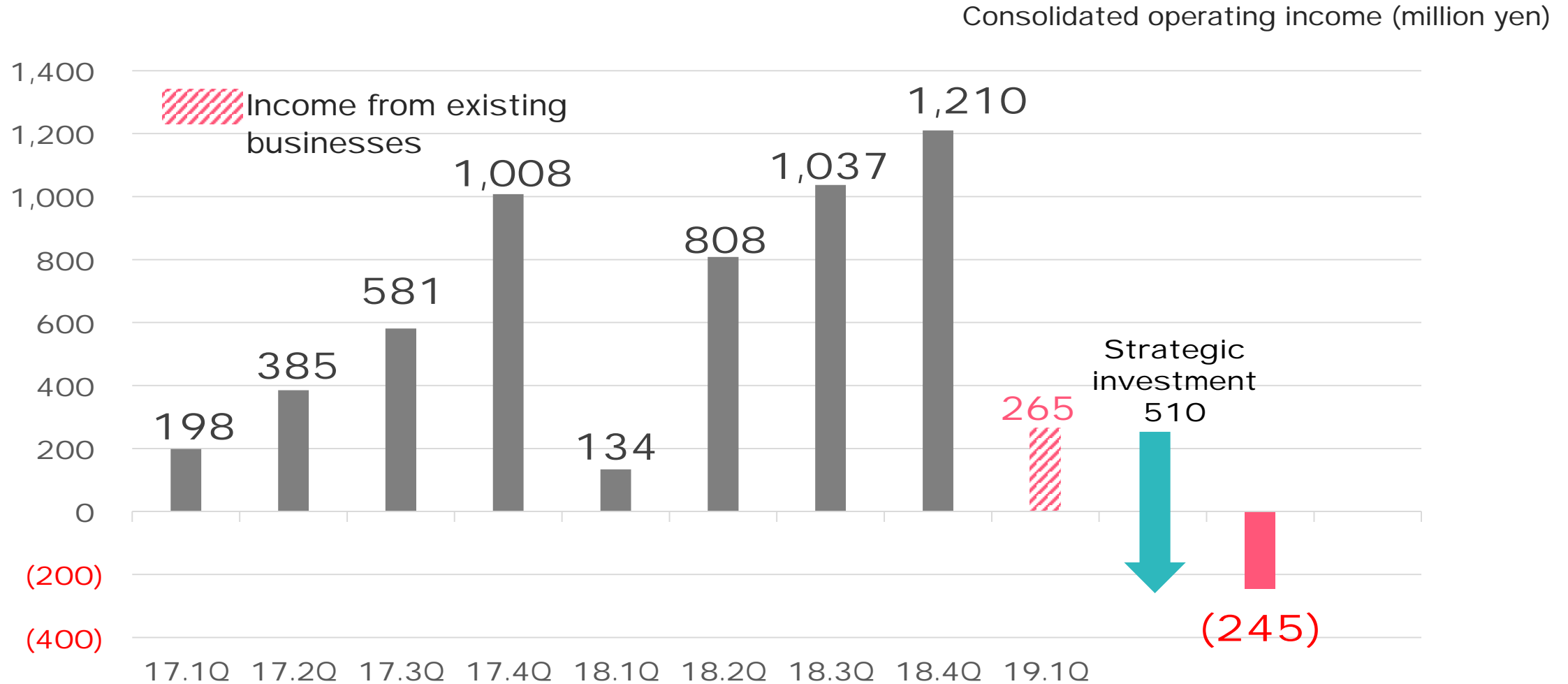
Handling volume  
(hundred million yen)



# Net Sales: 291% Increased sharply



## Bolstered investment in promotions as planned



## Sharp increase in sales thanks to an aggressive investment to promote AirTrip

(million yen)

	FY18 1Q		FY19 1Q		YoY Change
	Amount	% to Sales	Amount	% to Sales	
Handling Volume	11,281	—	29,258	—	259.3%
Net Sales	1,624	100.0%	4,735	100.0%	291.5%
Gross Profit	1,133	69.7%	2,746	57.9%	242.3%
Operating Income	129	7.9%	(245)	—	—
Profit	67	4.1%	(264)	—	—

## Funds for investment raised

(million yen)

	End of FY2018	19.1Q	YoY Change
Current Assets	15,202	15,927	+725
Cash and Deposits	5,320	6,128	+808
Operational investment securities	3,889	4,170	+281
Non-current Assets	9,276	9,749	+473
Total Assets	24,929	25,676	+747
Liabilities	19,371	19,703	+332
Interest-bearing Debts	10,811	11,823	+1,012
Net Assets	5,557	5,973	+416
Equity attributable to equity holders of the parent	5,176	5,549	+373
Ratio of equity attributable to equity holders of the parent	20.7%	21.6%	+0.9



# Topics

## 2nd TVCM campaign starring Robert Akiyama

~Alongside launch of poster ad campaign on all JR lines in Tokyo Metropolitan Area~



# Advertising all around ring at FUJI BOXING

**FUJI BOXING**

**拳四朗 サウル・ファレス**  
WBC世界ライトフライ級タイトルマッチ

**伊藤雅雪 エフゲニー・チュブラコフ**  
WBO世界スーパーフェザー級タイトルマッチ

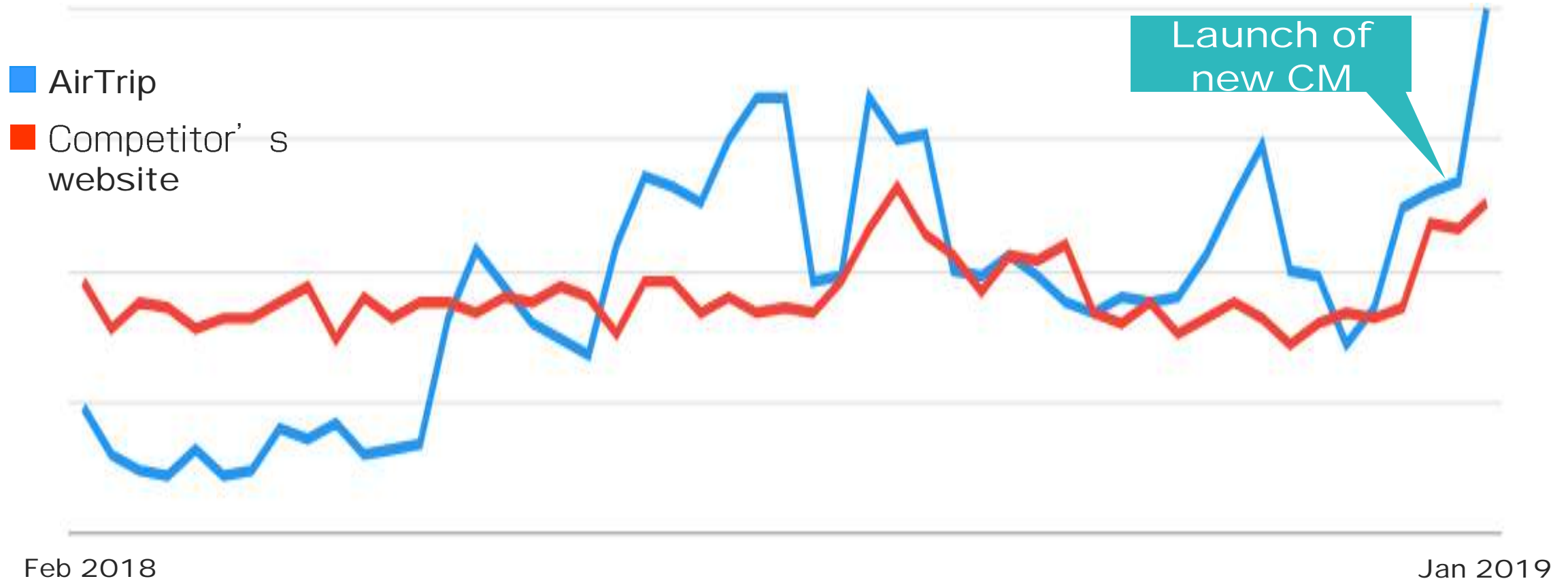
**井上拓真 ベッチ・CPフレッシュマート**  
WBC世界バンタム級暫定王座決定戦

**12.30 SUNDAY, TOKYO**  
伊藤雅雪・拳四朗・井上拓真トリプル世界戦

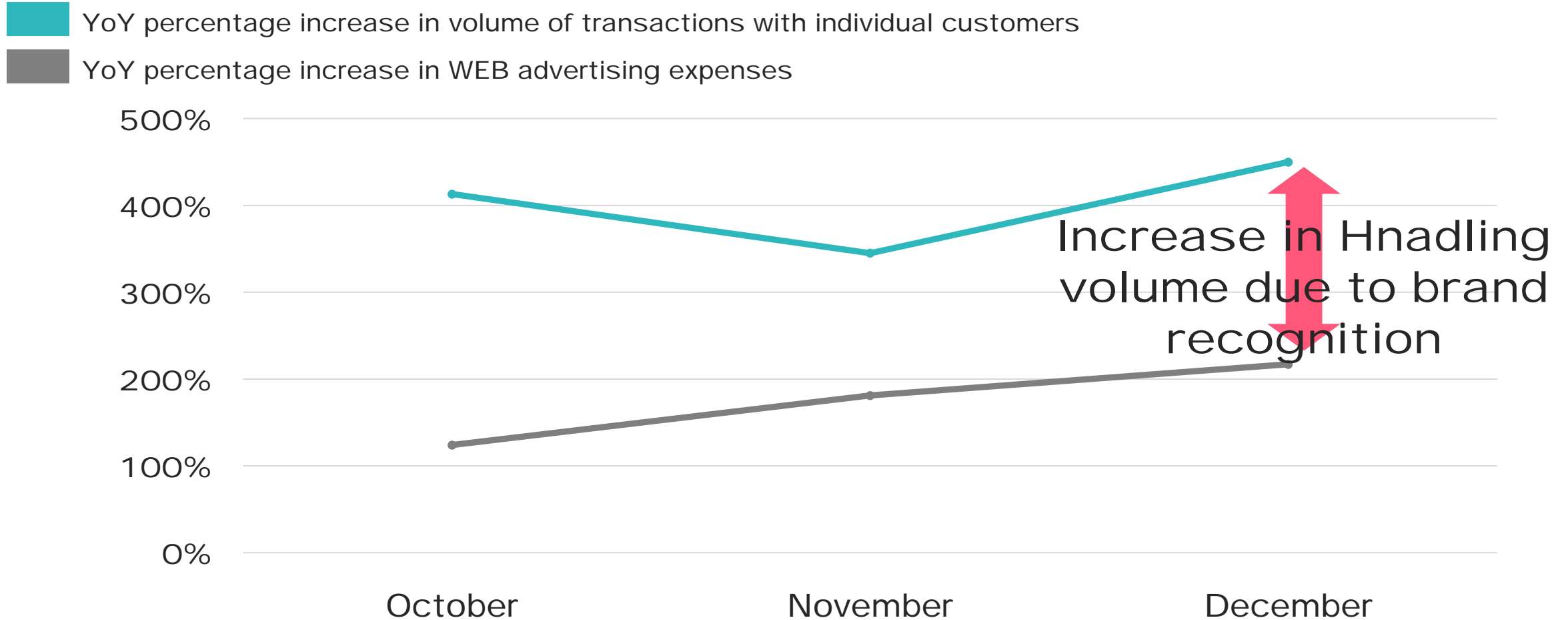
**THE TRIPLE**

**PM 7:00 LIVE**

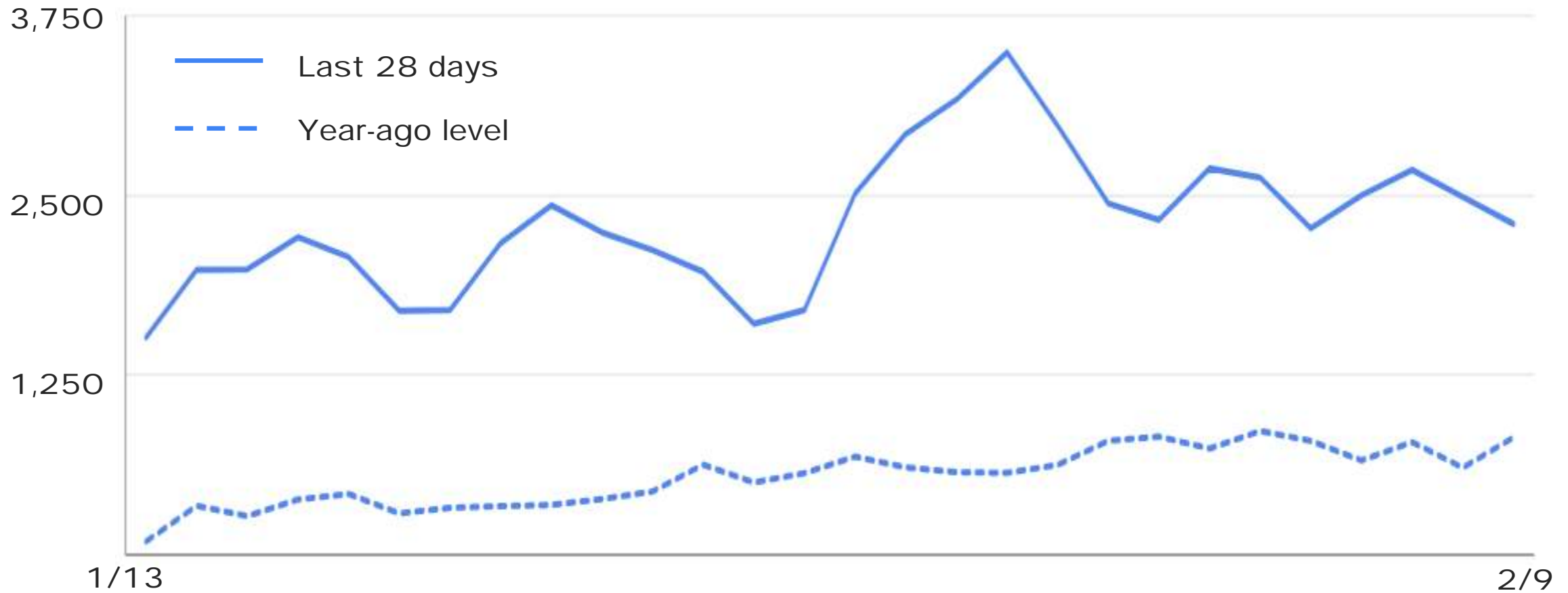
# Search trend ranking rose as a result of large-scale promotion



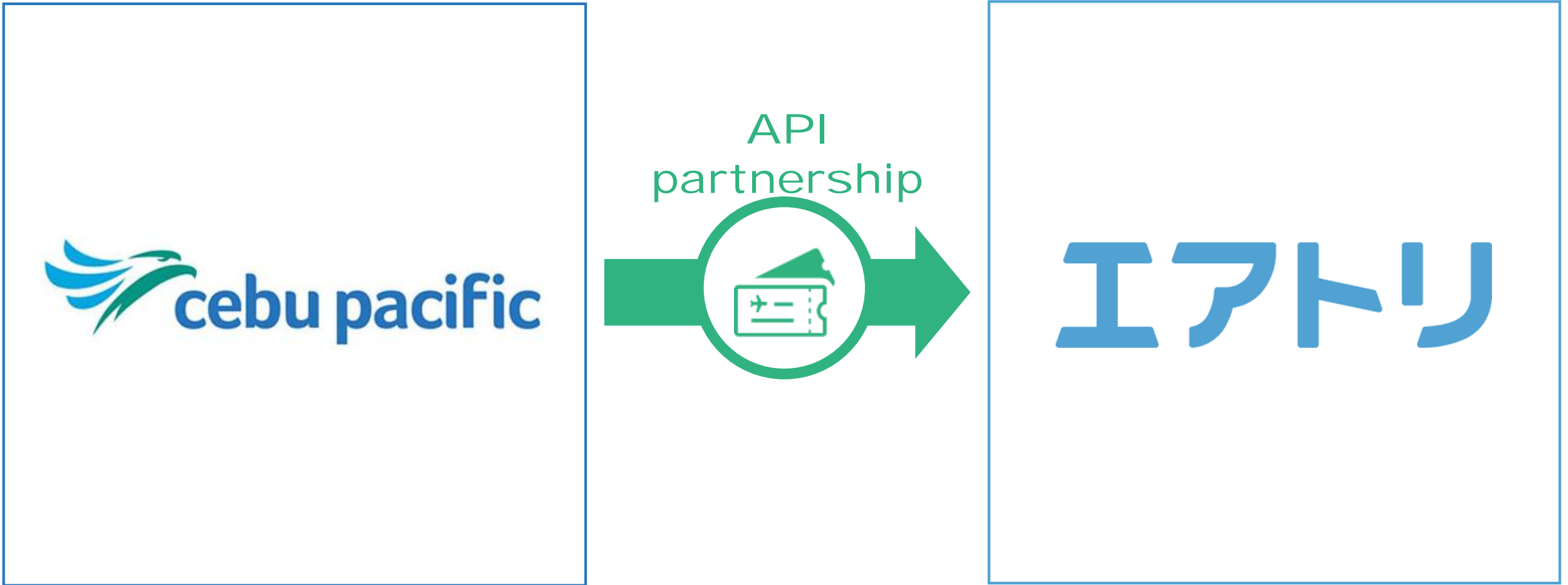
## Shift from customer acquisition through web advertising to customer acquisition through brand recognition



# Sharp increase in inflow through “AirTrip” keyword 4.3 times higher than the year-ago level



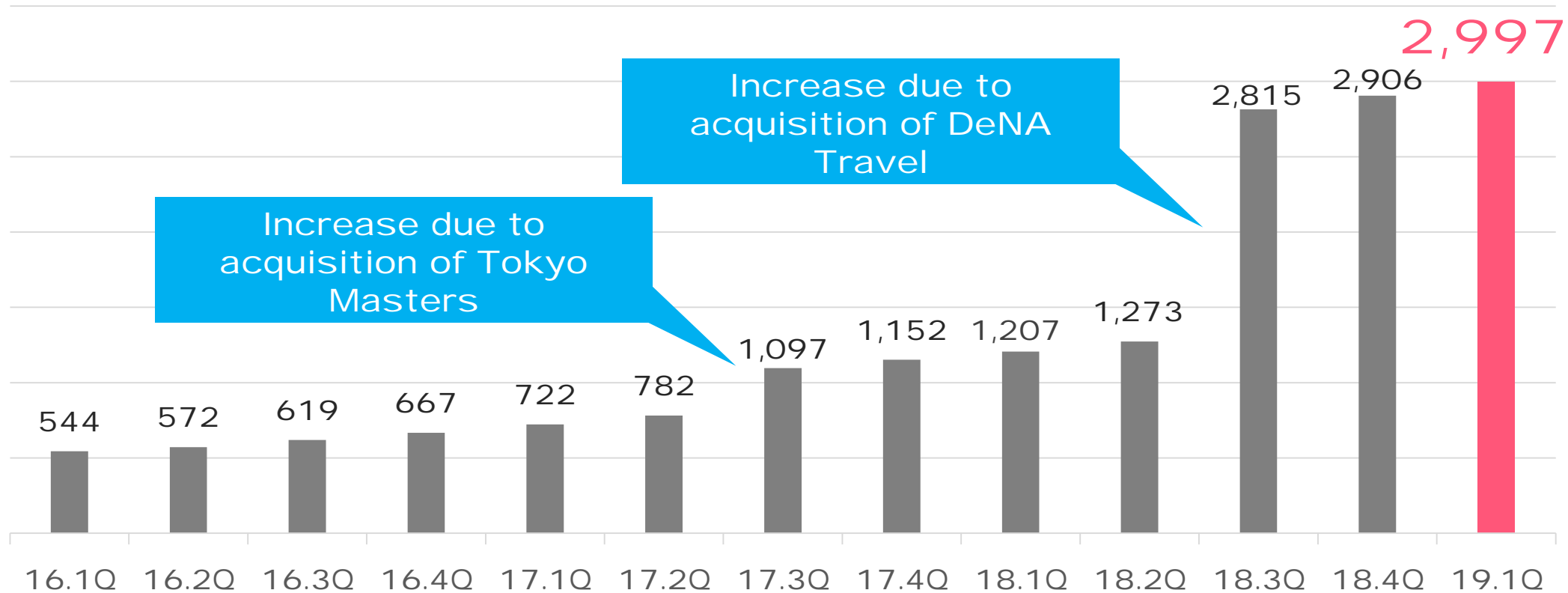
# Agreed to enter OTA agreement with Cebu Pacific Air





# Number of BTM clients rose steadily, to around 3,000

(No. of corporate customers)





## Collaboration with American Express and Rakus



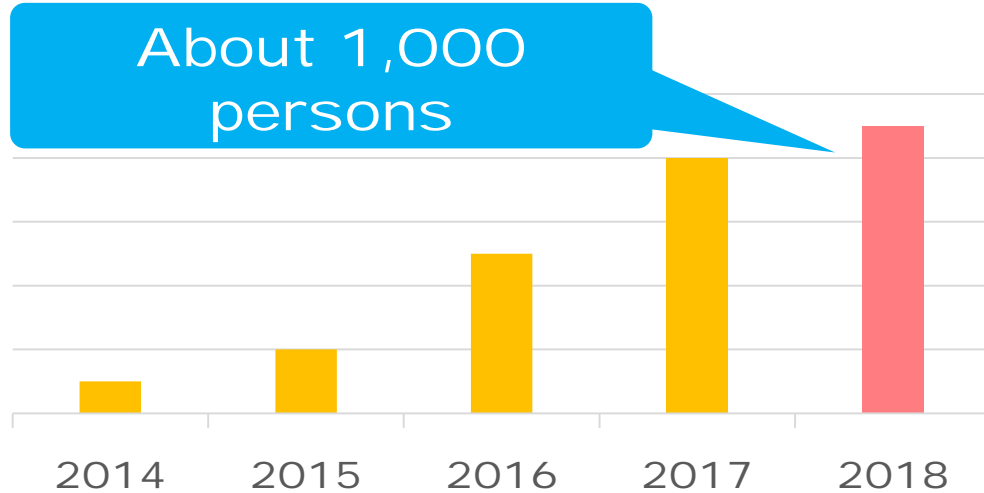
Solves all problems related to business trip arrangements and reimbursement of expenses

エアトリ BTM



- 1 Consolidation of all kinds of expense payments in a corporate card
- 2 Cloud-based system with no introduction or operating expenses
- 3 Central management of all expense-related processing

## Steady progress, including the group companies



New orders received: 7 companies



Number of engineers: about 1,000 persons



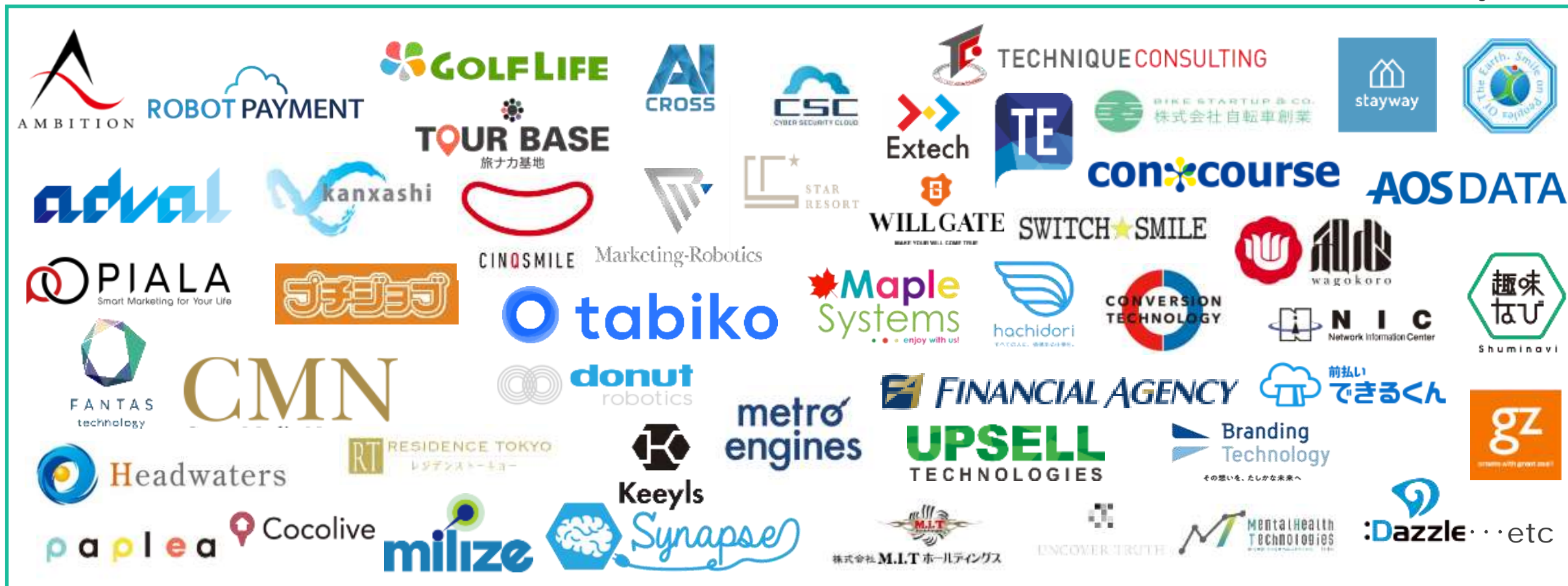
Stable growth due to the needs for engineers in the upstream process of “Evolable Asia Solutions,” which continued from the previous fiscal year




and 4 other companies

Strengthening of investment development:  
**52 companies**; total investment amount: **2.0 billion yen**


\* As of January 2019



# PIALA shares listed in December, and value of a number of companies increased



Listing



**PIALA**  
Smart Marketing for Your Life



Increase in value



Marketing-Robotics

+ 1 company

# Corporate governance was strengthened through the election of new officers



One new  
Representative  
Director



Three  
new Directors



Four new  
Executive  
Officers

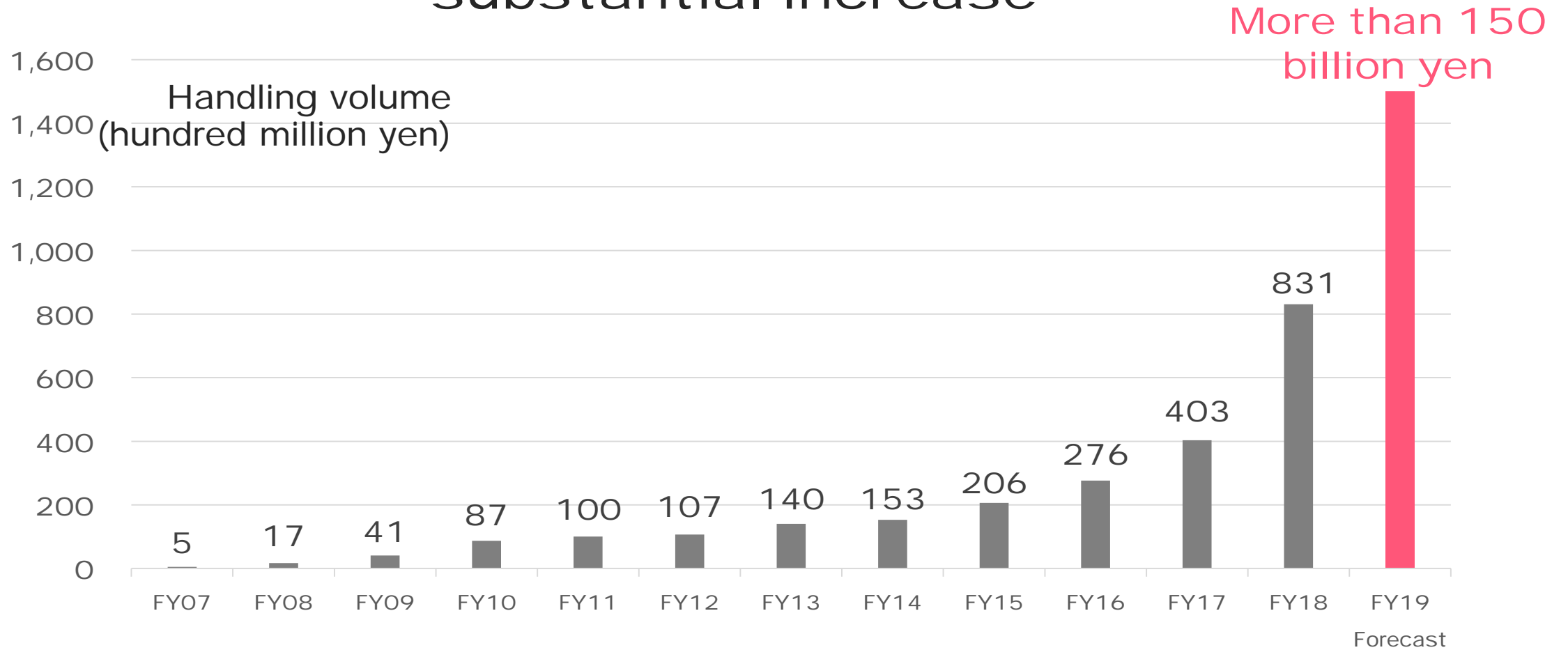
- Bolster investment to promote AirTrip.
- Achieve consolidated transaction volume of more than 150 billion yen.
- Ensure year-on-year income growth alongside investment drive.

## Achieve high sales growth through active investment and secure profit growth while making investments

(million yen)

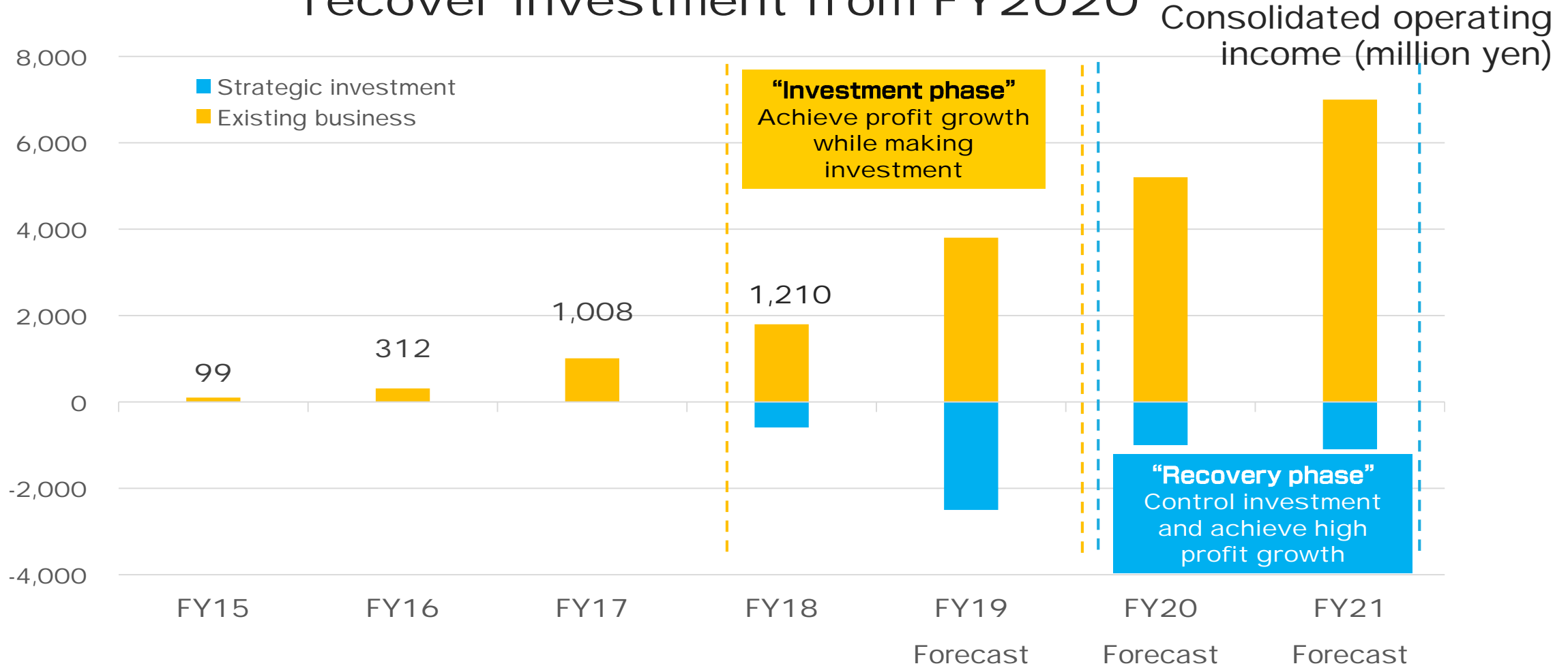
	FY17	FY18	FY19 Forecast	Supplement
Handling Volume	40,001	83,166	Not disclosed	Achieve high sales growth through active investment
Net Sales	5,533	12,447	Not disclosed	
Operating Income	1,088	1,210	Not disclosed	Secure profit growth while making investment
Profit	708	915	Not disclosed	
Dividend	7 yen	10 yen	Not disclosed	Keep the dividend payout ratio at the 20% level

# Handling volume of more than 150 billion yen: substantial increase





## Continue strategic investment in FY2019: recover investment from FY2020





# EVOLABLE ASIA

- These materials contain forward-looking statements related to industry trends and the Company' s business development based on the Company' s current expectations, estimates, and forecasts.
- A variety of risks and uncertainties are inherent in the assertions made in these forward-looking statements. Known and unknown risks, uncertainties, and other factors may result in differences from the statements included in assertions related to forward-looking statements.
- The Company' s actual future business and operating performance may differ from the forward-looking statements contained in these materials.
- The assertions related to forward-looking statements made in these materials are based on the best information currently available to the Company and will not update or revise any forward-looking statements to reflect future events or conditions.