

This PDF document is an updated note on the company. A comprehensive version of the report on the company, including this latest update, is available on [our website](#) and various professional platforms.

On **August 9, 2018**, Evolvable Asia Corp. announced a revision to FY09/18 full-year forecasts.

Revision to FY09/18 full-year forecasts (voluntary adoption of IFRS)

- ▷ Handling volume: JPY85.0bn (previous forecast of JPY70.0bn)
- ▷ Operating revenue: JPY11.0bn (JPY7.1bn)
- ▷ Operating profit: JPY1.5bn (JPY1.5bn)
- ▷ Recurring profit: JPY1.5bn (JPY1.5bn)
- ▷ Profit*: JPY881mn (JPY881mn)

*Profit refers to profit attributable to owners of the parent

Reason for revision

Online Travel Agency (OTA) segment handling volume and operating revenue have exceeded original forecasts owing to successful marketing initiatives by the company's total travel platform AirTrip and enhancements to the website. On May 31, 2018, the company acquired the largest domestic OTA, DeNA Travel (now AirTrip), and AirTrip became EA's consolidated subsidiary from June 2018. EA accordingly revised up its full-year earnings forecasts to reflect both the robust existing business and the impact of acquiring the shares in DeNA Travel. Profit forecasts were left unchanged.

This note is the most recent addition to the [full report](#).

We offer corporate clients comprehensive report coverage, a service that allows them to better inform investors and other stakeholders by presenting a continuously updated third-party view of business fundamentals, independent of investment biases. Shared Research can be found on the web at <http://www.sharedresearch.jp>.

Disclaimer

This document is provided for informational purposes only. No investment opinion or advice is provided, intended, or solicited. Shared Research Inc. offers no warranty, either expressed or implied, regarding the veracity of data or interpretations of data included in this report. We shall not be held responsible for any damage caused by the use of this report.

The copyright of this report and the rights regarding the creation and exploitation of the derivative work of this and other Shared Research Reports belong to Shared Research. This report may be reproduced or modified for personal use; distribution, transfer, or other uses of this report are strictly prohibited and a violation of the copyright of this report. Our officers and employees may currently, or in the future, have a position in securities of the companies mentioned in this report, which may affect this report's objectivity.

Japanese Financial Instruments and Exchange Law (FIEL) Disclaimer

The report has been prepared by Shared Research under a contract with the company described in this report ("the company"). Opinions and views presented are ours where so stated. Such opinions and views attributed to the company are interpretations made by Shared Research. We represent that if this report is deemed to include an opinion by us that could influence investment decisions in the company, such opinion may be in exchange for consideration or promise of consideration from the company to Shared Research.

Contact Details

Shared Research Inc.

3-31-12 Sendagi Bunkyo-ku Tokyo, Japan

<https://sharedresearch.jp>

Phone: +81 (0)3 5834-8787

Email: info@sharedresearch.jp