日本電解株式会社
Nippon Denkai, LTD.

May 13, 2022

Company Name	Nippon Denkai, Ltd.
Representative	Hidemasa Nakajima President & CEO
Listed on	TSE Growth
Stock Ticker code	5759
Contact Person	Nobuaki Masuda Executive Officer - Finance

Notification regarding Accounting of Extraordinary Income

Nippon Denkai, Ltd. (TSE:5759, "Nippon Denkai") hereby announces that, it has accounted following Public Subside to Extraordinary Income in FY2021 Q4.

1. Outline of Public Subside

Denkai America Inc., a consolidated subsidiary of Nippon Denkai, received a loan from the U.S. Small Business Administration (SBA) under the Payroll Protection Program (PPP), an assistance program for small and medium-sized businesses whose operations were affected by COVID-19, and the repayment was fully exempted. As a result, the Loan amount of 1.2Million US Dollars (137 Million Yen; converted at@112.40: the average rate during FY2021) was accounted to "Public Subside" under Extraordinary Income.

2. Impact on Business Performance

The "Public Subsides" noted above are accounted in the Consolidated Financial Results for the Fiscal year ending March 31, 2022.

Please refer to “Consolidated Financial Results for the Twelve Months Ended March 31, 2022 ” published today.

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