January 30, 2025

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Notice Concerning the Recording of Non-operating Income (subsidy income)

ENECHANGE (hereinafter referred to as the "Company") hereby announces that we will record non-operating income (subsidy income) as follows in the consolidated financial results for FY24 Q5.

1. Recognition of non-operating income
We received subsidies related to the EV charging business amounting to 9 million JPY on January 23, 2025, and 459 million JPY on January 29, 2025. We will record a total of 468 million JPY as non-operating income in the FY24 Q5 consolidated accounting period. Part of the subsidies received is for charging ports installed before FY24 Q2. Although we have already fully impaired the book value of fixed assets in the EV charging business for that period, the reduction loss on fixed assets related to the subsidy income is currently being calculated and will be disclosed later. The total amount of subsidies received to date is 669 million JPY.

2. Impact on Business Performance
The above non-operating income is planned to be recorded in the FY24 Q5 financial results.