March 5, 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 424 million JPY today. We will record non-operating income in the FY24 Q5 consolidated accounting period. Part of the subsidies received this time include those for projects with charging ports installed or capitalized before FY24 Q2 (the end of June, 2024). The book value of fixed assets related to the EV charging business installed or capitalized during this period has been fully impaired. We will examine and disclose the impairment loss on fixed assets related to the subsidy income after the end of the fiscal year ending March 2025.

The total amount of subsidies received in FY24 to date is 4,266 million JPY.

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