



January 13, 2023

To Whom It May Concern

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**Notice Regarding Non-Operating Expenses (Loss on Valuation of Investment Securities) and
Extraordinary Profit (Gain on Reversal of Share Acquisition Rights)**

The Company announces that it recognized loss on valuation of investment securities and gain on reversal of share acquisition rights in the consolidated financial results for the three months ended November 31, 2022.

1. Details of Loss on valuation of investment securities

The Coconala Group recognized loss on valuation of investment securities of 49 million yen due to impairment incurred as a result of the assessment of the financial position and prospects of the investment securities held by the Coconala Group.

2. Details of Gain on reversal of share acquisition rights

The Company has adopted a stock option system, but due to the abandonment of the stock acquisition rights by the right holder, a gain of 12 million yen on the reversal of the stock acquisition rights was recognized.

3. Impact on financial results

The loss on valuation of investment securities and the gain on reversal of share acquisition rights have been included in the consolidated financial results for the three months ended November 31, 2022, which was announced today,

End