

February 14th, 2023

Company Name	Kudan Inc.	
Representative	CEO	Daiu Ko
	(Securities code: 4425 TSE Growth)	
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Notification concerning the recordings of non-operating income

Kudan Inc. (henceforth in this document as "Kudan") announces that it has recorded non-operating income for the third quarter of the fiscal year ending March 31, 2023, as follows.

DETAILS

1. Recording of non-operating income

Foreign exchange gains of 102 million yen due to a result of the change of Pound, Euro and Dollar exchange rate were recorded as non-operating income as of the third quarter of the year while foreign exchange gains of 232 million had been recorded as non-operating income as of the second quarter of the year.

A total of 61 million yen, including 48 million yen in R&D subsidy from the U.K. government (November 18, 2022) and other government subsidy, was recorded in non-operating income as subsidy income for R&D activities.

The impact on the earnings of recording non-operating income above is reflected in the "Consolidated Financial Results for the Nine Months Ended December 31, 2022 [Japanese GAAP]" announced today.

■ Contact Information

For more details, please contact us from [here](#).