

Tokyo, February 8, 2024

Company Name: Shimizu Corporation
Representative: Kazuyuki Inoue, President and Director
Shares Listed: Tokyo Stock Exchange Prime Market and Nagoya Stock Exchange Premier Market
Stock Code: 1803
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Notice Concerning Recognition of Special Gains (Gain on sales of investment securities)

Shimizu Corporation (hereinafter the “Corporation”) hereby announces that it expects to recognize Gain on sale of investment securities as Special Gains in FY2023 as stated below.

1. Recognition of Special Gains (Gain on sales of investment securities)

(1) Reason for sale of investment securities

In order to make effective use of capital, the Corporation is reducing its securities holdings with the goal of reducing the balance of securities holdings to less than 20% of consolidated net assets amount by the end of March 2027.

Based on this policy, as a result of actively promoting the sales of securities holdings in FY2023, the Corporation expects to recognize Gains on sales of investment securities as described in (2).

(2) Details of sale of investment securities

Investment securities to be sold	18 of listed and unlisted stocks held by the Corporation
Schedule of sale	From May 2023 to March 2024
Amount of Gain on sales of investment securities	55billion Yen (expected) Out of which, 23.9billion Yen is recognized as Special Gains (Gain on sales of investment securities*) in the consolidated third quarter cumulative report of FY2023.

(*) The original announcement made by the Corporation in Japanese states “Gain on sales of fixed assets” instead of “Gain on sales of investment securities” since this amount is recognized as “Gain on sales of fixed assets” in the filed KESSAN TANSIN.

2. Outlook for the future

For consolidated and non-consolidated operating results forecasts for the fiscal year ending March 31, 2024, please refer to “Notice Concerning Revisions to Full-Year Financial Results Forecasts and Dividends Forecast” announced today (February 8, 2024).

Disclaimer: This is an English translation of the original announcement made by the Corporation in Japanese at the Tokyo Stock Exchange on February 8, 2024. The translation is for reference purposes only. If and when there are any discrepancies between the original announcement and the English translation, the original announcement shall prevail.