

February 14, 2025

Company name:	Shin Nippon Air Technologies Co., Ltd.
Representative:	Masanori Hiroshima President and Representative Director
Securities code:	1952 (TSE Prime)
Inquiries:	Kiyoshi Inoue Director, General Manager of Administration Headquarters (Telephone: +81-3-3639-2700)

Notice Concerning the Expected Recording of  
Gain on Sale of Investment Securities (Extraordinary Income)

Shin Nippon Air Technologies Co., Ltd. (the “Company”) has resolved the sale of a portion of investment securities held by the Company at the Board of Directors’ meeting held today. The Company hereby announces that it expects to record gain on sale of investment securities as extraordinary income in fiscal year 2024 as a result of this resolution.

1. Reason for the sale of investment securities

The sale will be implemented to reduce cross-shareholdings in accordance with the policy on cross-shareholdings stated in the Corporate Governance Report.

2. Details of the sale of investment securities

(1) Investment securities to be sold	Listed shares held by the Company
(2) Expected gain on sale of investment securities:	Approximately 2.0 billion yen
(3) Period of the sale	Until and including March 31, 2025

3. Future outlook

The Company expects that the above gain on sale of investment securities will be recorded as extraordinary income in the fourth quarter of the fiscal year ending March 31, 2025. There have been no changes to the consolidated financial results forecast for the fiscal year ending March 31, 2025 at this moment.