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June 26,2025

To whom it may concern

Name of listed company AIRMAN CORPORATION

(URL https://www.airman.co.jp/)

Goichi Sato,

President and Representative Director

(Code No.: 6364 TSE Prime)

Person responsible for

Nobuhiko Kasawa, Executive Officer, General Manager, Administration Division inquiries

(TEL +81-256-93-5571)

# Notice Concerning Absorption-Type Merger (Simplified Merger/Short-Form Merger) of a Wholly Owned Subsidiary (EN System Co., Ltd.)

Representative

AIRMAN CORPORATION (the "Company") hereby announces that it was resolved at the Board of Directors held on June 26, 2025 to conduct an absorption-type merger with the Company's wholly owned subsidiary, EN System Co., Ltd. ("EN System"), effective as of April 1, 2026 (the "Merger"). As the Merger is an absorption-type merger of a wholly owned subsidiary, some disclosure items and details are omitted.

## 1. Purpose of the merger

EN System is a wholly owned subsidiary of the Company, based in Tsubame City, Niigata Prefecture, and has been mainly engaged in the manufacture and sale of mobile elevating work platforms. In order to further improve customer service and management efficiency, the Company has decided to conduct an absorptiontype merger with the Company as the absorbing company.

#### 2. Outline of the merger

## (1) Merger schedule

Date of Board Resolution on the Merger: June 26, 2025

Date of Board Resolution on the Merger Agreement: November 25, 2025 (planned)

Date of Merger Agreement: November 25, 2025 (planned)

Effective Date of the Merger: April 1, 2026

As the Merger is a simplified merger as provided for in Article 796, Paragraph (2) of the Companies Act for the Company and a short-form merger as provided for in Article 784, Paragraph (1) of the same Act for EN System, a general meeting of shareholders will not be held for either company.

#### (2) Merger method

EN System will be dissolved through an absorption-type merger with the Company as the absorbing company.

### (3) Details of allotment pertaining to the Merger

As the Company owns all of the issued shares of EN System, it will not issue new shares or deliver cash or other assets upon the Merger.

(4) Handling of Share Acquisition Rights and Bonds with Share Acquisition Rights in Connection with the Merger

Not applicable.

3. Overview of the entities involved in the Merger

(3) Title and name of representative:  (4) Description of business  Manufacture and sale of engine generators, mobile elevating work platforms, and mini backhoes  (5) Capital  (6) Date of establishment  (7) Number of issued shares  (8) Fiscal year  (As of March 31, 2025)  HO GREEN CO., LTD.  GOLDMAN, SACHIS & COREG  HORUTSU INDUSTRIES  SHAREHOLDING ASSOCIATION*2  3.458%  CITCO TRUSTEES (CAYMAN) LIMITED  SOLELY IN ITS CAPACITY AS TRUSTEE  OF THE VPL. I TRUST  Mizubo Bank, Ltd.  3.092%  Dashi Hokuestu Bank of meinter and kerveture deleva	3. Overview of the entities invo	olved in the Merger	
(2) Address 3074 Shimoaouzu, Tsubame-shi, Niigata, Japan 3013-1 Shimoaouzu, Tsubame-shi, Niigata, Japan 3013-1 Shimoaouzu, Tsubame-shi, Niigata, Japan 403 Title and name of representative:  (4) Description of business    Manufacture and sale of engine   compressors, motor compressors, engine   generators, mobile elevating work   platforms, and mini backhocs    (5) Capital   (6) Date of establishment   (7) Number of issued shares   (8) Fiscal year   (9) Major shareholders and   ownership ratios   (As of March 31, 2025)   (As of March 31, 2025)   (Bio GREEN CO., LTD.		Absorbing company in the Merger	Absorbed company in the Merger
Niigata, Japan   Niigata, Japan   Niigata, Japan   Niigata, Japan   Wataru Nakayama, President and Representative:   Wataru Nakayama, President and Representative Director   Compressors, motor compressors, engine generators, mobile elevating work platforms, and mini backhoes   10,000,000 yen	(1) Company name	AIRMAN CORPORATION	EN System Co., Ltd.
(3) Title and name of representative: (4) Description of business (5) Capital 3,416,544,000 yen 10,000,000 yen generators, mobile elevating work platforms, and mini backboes (5) Capital 3,416,544,000 yen 10,000,000 yen 10,000,000 yen generators of issued shares (8) Fiscal year Bending on March 31 Ending on December 31 (As of March 31, 2025)  BIO GREEN CO., LTD. 8,101% (As of March 31, 2025)  BIO GREEN CO., LTD. 8,101% (As of March 31, 2025)  BIO GREEN CO., LTD. 8,101% (As of March 31, 2025)  BIO GREEN CO., LTD. 1,101% (As of March 31, 2025)  BIO GREEN CO., LTD. 1,101% (As of March 31, 2025)  BIO GREEN CO., LTD. 1,101% (As of March 31, 2025)  BIO GREEN CO., LTD. 1,101% (As of March 31, 2025)  BIO GREEN CO., LTD. 1,101% (As of March 31, 2025)  BIO GREEN CO., LTD. 1,101% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 2,104% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 3,135% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 3,135% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 3,135% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 3,135% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 3,135% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 3,135% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 3,135% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 3,135% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 3,135% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 3,135% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 4,144 (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 5,794% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 5,794% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 5,794% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 5,794% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 5,794% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 5,794% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 5,794% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 5,794% (As of March 31, 2025)  CHIYODA SANGYO CO., LTD. 5,794% (As of March 31, 2026)  CHIYODA SANGYO CO., LTD. 5,794% (As of March 31, 2026)  CHIYODA SANG	(2) Address	3074 Shimoaouzu, Tsubame-shi,	3013-1 Shimoaouzu, Tsubame-shi,
representative:  (4) Description of business  Manufacture and sale of engine compressors, mobile elevating work platforms, and mini backhoese  (5) Capital  (6) Date of establishment  (7) Number of issued shares  (8) Fiscal year  (8) Fiscal year  (9) Major shareholders and ownership ratios  (As of March 31, 2025)  (As of March 31, 2025)  (BIO GREEN CO., LTD. 8.101%  (GOLDMAN, SACHS & CO.REG 7.383%  HOKUETSU INDUSTRIES CO., LTD. 10.005,		Niigata, Japan	Niigata, Japan
Manufacture and sale of engine compressors, motor compressors, engine generators, mobile elevating work platforms and mini backhoes  (5) Capital 3,416,544,000 yen 410,000,000 yen 10,000,000 yen 10,000,	(3) Title and name of	Goichi Sato, President and CEO	Wataru Nakayama, President and
compressors, motor compressors, engine generators, mobile elevating work platforms and mini backhoes	representative:		Representative Director
generators, mobile elevating work platforms, and mini backhoes	(4) Description of business	Manufacture and sale of engine	Manufacture and sale of mobile
platforms, and mini backhoes		compressors, motor compressors, engine	elevating work platforms
(5) Capital         3,416,544,000 yen         10,000,000 yen           (6) Date of establishment         May 15, 1938         July 8, 1983           (7) Number of issued shares         30,165,418 shares         200 shares           (8) Fiscal year         Ending on March 31         Ending on December 31           (9) Major sharcholders and ownership ratios         Account)         8,984%           (As of March 31, 2025)         BIO GREEN CO., LTD.         8,101%           GOLDMAN, SACHS & CO.REG         7,383%           HOKUETSU INDUSTRIES CO., LTD.*1         6,575%           CHIYODA SANGYO CO.,LTD         5,794%           Yoshirake Sato         4,789%           HOKUETSU INDUSTRIES         SHAREHOLDING           SHAREHOLDING ASSOCIATION*2         3,458%           CITCO TRUSTEES (CAYMAN) LIMITED         SOLELY IN ITS CAPACITY AS TRUSTEE           OF THE VPLI TRUST         3,315%           Mizubo Bank, Ltd.         3,092%           Daishi Hokuetsu Bank, Ltd.         3,092%           (10) Financial position and operating results for the previous fiscal year           (10) Financial position and operating results for the previous fiscal year           (10) Financial position and operating results for the previous fiscal year           (10) Financial position and operating results for the previous fiscal year		generators, mobile elevating work	
May 15, 1938   July 8, 1983		platforms, and mini backhoes	
(7) Number of issued shares         30,165,418 shares         200 shares           (8) Fiscal year         Ending on March 31         Ending on December 31           (9) Major shareholders and ownership ratios         The Master Trust Bank of Japan, Ltd. (Trust AIRMAN CORPORATION 100%           (As of March 31, 2025)         BIO GREEN CO., LTD. 8.101%         4.101%           GOLDMAN, SACHS & CO.REG 7.383%         HOKUETSU INDUSTRIES CO., LTD.*1         6.575%           CHIYODA SANGYO CO.,LTD 5.794%         Yoshitake Sato 4.789%           HOKUETSU INDUSTRIES SHAREHOLDING ASSOCIATION*2         3.458%           CITCO TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF THE VPL1 TRUST 3.315%         Mizuho Bank, Ltd. 3.092%           Daishi Hokuetsu Bank, Ltd. 3.092%         Daishi Hokuetsu Bank, Ltd. 3.092%           (10) Financial position and operating results for the previous fiscal year         (Consolidated, JGAAP) (Non-consolidated, JGAAP)           FY ended March 31, 2025         FY ended December 31, 2024           Net assets         41,040 million yen         5,376 million yen           Total assets         64,204 million yen         6,405 million yen           Net asset value per share         1,486.10 yen         26,881,466.94 yen           Net sales         54,827 million yen         9,701 million yen           Operating profit         6,888 million yen         235	(5) Capital	3,416,544,000 yen	10,000,000 yen
(8) Fiscal year Ending on March 31 Ending on December 31 (9) Major shareholders and ownership ratios (As of March 31, 2025) (CHIYODA SANGYO CO.,LTD. 8.101% (CHIYODA SANGYO CO.,LTD 5.794% (Yoshitake Sato 4.789% (HOKUETSU INDUSTRIES CASSIVATION*2) (3.458% (CITCO TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF THE VPL1 TRUST 3.315% (Mizuho Bank, Ltd. 3.092% (Daishi Hokuetsu Bank, Ltd. 3.092% (Consolidated, JGAAP) (Non-consolidated, JGAAP) (Non-consolidated, JGAAP) (Not-consolidated, JGAAP) (Not-consolida	(6) Date of establishment	May 15, 1938	July 8, 1983
The Master Trust Bank of Japan, Ltd. (Trust Account)   R.984%	(7) Number of issued shares	30,165,418 shares	200 shares
Ownership ratios  (As of March 31, 2025)  BIO GREEN CO., LTD. 8.101%  GOLDMAN, SACHS & CO.REG 7.383%  HOKUETSU INDUSTRIES CO., LTD.*1  6.575%  CHIYODA SANGYO CO.,LTD 5.794%  Yoshitake Sato 4.789%  HOKUETSU INDUSTRIES  SHAREHOLDING ASSOCIATION*2  3.458%  CITCO TRUSTEES (CAYMAN) LIMITED  SOLELY IN ITS CAPACITY AS TRUSTEE  OF THE VPL1 TRUST 3.315%  Mizuho Bank, Ltd. 3.092%  Daishi Hokuetsu Bank, Ltd. 3.092%  (Consolidated, JGAAP)  Fiscal year  (Consolidated, JGAAP)  Fiscal year  FY ended March 31, 2025  FY ended December 31, 2024  Net assets  41,040 million yen  5,376 million yen  Total assets  64,204 million yen  6,405 million yen  Net sales  54,827 million yen  9,701 million yen  Operating profit  6,888 million yen  369 million yen  Profit  4,812 million yen  235 million yen	(8) Fiscal year	Ending on March 31	Ending on December 31
As of March 31, 2025    BIO GREEN CO., LTD.   8.101%   GOLDMAN, SACHS & CO.REG   7.383%   HOKUETSU INDUSTRIES   CO., LTD.*1   6.575%   CHIYODA SANGYO CO.,LTD   5.794%   Yoshitake Sato   4.789%   HOKUETSU   INDUSTRIES   SHAREHOLDING   ASSOCIATION*2   3.458%   CITCO TRUSTEES (CAYMAN) LIMITED   SOLELY IN ITS CAPACITY AS TRUSTEE   OF THE VPL1 TRUST   3.315%   Mizuho Bank, Ltd.   3.092%   Daishi Hokuetsu Bank, Ltd.   3.092%   Daishi Hokuetsu Bank, Ltd.   3.092%   (10) Financial position and operating results for the previous fiscal year   FY ended March 31, 2025   FY ended December 31, 2024   Net assets   41,040 million yen   5,376 million yen   Fiscal year   FY ended March 31, 2025   FY ended December 31, 2024   Net assets   41,040 million yen   6,405 million yen   Cotal assets   64,204 million yen   6,405 million yen   Rot asset value per share   1,486.10 yen   26,881,466.94 yen   26,881,466.94 yen   26,881,466.94 yen   Cotal asset   54,827 million yen   9,701 million yen   Cotal asset   6,918 million yen   366 million yen   Cotal asset   6,888 million yen   Cotal asset   6,888 million yen   Cotal asset	(9) Major shareholders and	The Master Trust Bank of Japan, Ltd. (Trust	AIRMAN CORPORATION 100%
GOLDMAN, SACHS & CO.REG 7.383% HOKUETSU INDUSTRIES CO., LTD.*1 6.575% CHIYODA SANGYO CO.,LTD 5.794% Yoshitake Sato 4.789% HOKUETSU INDUSTRIES SHAREHOLDING ASSOCIATION*2 3.458% CITCO TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF THE VPL1 TRUST 3.315% Mizuho Bank, Ltd. 3.092% Daishi Hokuetsu Bank, Ltd. 3.092%  (10) Financial position and operating results for the previous fiscal year  (Consolidated, JGAAP) Fiscal year FY ended March 31, 2025 FY ended December 31, 2024 Net assets 41,040 million yen 5,376 million yen Total assets 64,204 million yen 6,405 million yen Net asset value per share 1,486.10 yen 26,881,466.94 yen Net sales 54,827 million yen 9,701 million yen Operating profit 6,918 million yen 366 million yen Ordinary profit 6,888 million yen 369 million yen Profit 4,812 million yen 235 million yen	ownership ratios	Account) 8.984%	
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CHIYODA SANGYO CO.,LTD 5.794% Yoshitake Sato 4.789% HOKUETSU INDUSTRIES SHAREHOLDING ASSOCIATION*2 3.458% CITCO TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF THE VPL1 TRUST 3.315% Mizuho Bank, Ltd. 3.092% Daishi Hokuetsu Bank, Ltd. 3.092% Daishi Hokuetsu Bank, Ltd. 3.092% Total assets (Consolidated, JGAAP) Fiscal year FY ended March 31, 2025 FY ended December 31, 2024 Net assets 41,040 million yen 5,376 million yen Total assets 64,204 million yen 6,405 million yen Net asset value per share 1,486.10 yen 26,881,466.94 yen Net sales 54,827 million yen 9,701 million yen Operating profit 6,918 million yen 366 million yen Ordinary profit 6,888 million yen 369 million yen Profit 4,812 million yen 235 million yen		GOLDMAN, SACHS & CO.REG 7.383%	
CHIYODA SANGYO CO.,LTD 5.794% Yoshitake Sato 4.789% HOKUETSU INDUSTRIES SHAREHOLDING ASSOCIATION*2 3.458% CITCO TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF THE VPL1 TRUST 3.315% Mizuho Bank, Ltd. 3.092% Daishi Hokuetsu Bank, Ltd. 3.092%  (10) Financial position and operating results for the previous fiscal year  (Consolidated, JGAAP) Fiscal year FY ended March 31, 2025 FY ended December 31, 2024 Net assets 41,040 million yen 5,376 million yen Total assets 64,204 million yen 6,405 million yen Net asset value per share 1,486.10 yen 26,881,466.94 yen Net sales 54,827 million yen 9,701 million yen Operating profit 6,918 million yen 366 million yen Ordinary profit 6,888 million yen 369 million yen Profit 4,812 million yen 235 million yen		HOKUETSU INDUSTRIES CO., LTD.*1	
Yoshitake Sato 4.789% HOKUETSU INDUSTRIES SHAREHOLDING ASSOCIATION*2 3.458% CITCO TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF THE VPL1 TRUST 3.315% Mizuho Bank, Ltd. 3.092% Daishi Hokuetsu Bank, Ltd. 3.092%  (Consolidated, JGAAP) Fiscal year  (Consolidated, JGAAP) Fy ended March 31, 2025 FY ended December 31, 2024 Net assets 41,040 million yen Total assets 64,204 million yen Net asset value per share Net asset value per share Net sales 54,827 million yen Operating profit 6,918 million yen 366 million yen Ordinary profit 6,888 million yen 235 million yen Profit 4,812 million yen 235 million yen		6.575%	
HOKUETSU INDUSTRIES SHAREHOLDING ASSOCIATION*2 3.458% CITCO TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF THE VPL1 TRUST 3.315% Mizuho Bank, Ltd. 3.092% Daishi Hokuetsu Bank, Ltd. 3.092%  (Consolidated, JGAAP) Fiscal year  (Consolidated, JGAAP) Fy ended March 31, 2025 FY ended December 31, 2024 Net assets 41,040 million yen Total assets 64,204 million yen Net asset value per share Net asset value per share 1,486.10 yen September 31, 2024 Net sales 54,827 million yen Operating profit 6,918 million yen 366 million yen Ordinary profit 6,888 million yen 235 million yen Profit 4,812 million yen 235 million yen		CHIYODA SANGYO CO.,LTD 5.794%	
SHAREHOLDING ASSOCIATION*2  3.458%  CITCO TRUSTEES (CAYMAN) LIMITED  SOLELY IN ITS CAPACITY AS TRUSTEE  OF THE VPL1 TRUST 3.315%  Mizuho Bank, Ltd. 3.092%  Daishi Hokuetsu Bank, Ltd. 3.092%  (Consolidated, JGAAP)  Fiscal year  (Consolidated, JGAAP)  Fy ended March 31, 2025  FY ended December 31, 2024  Net assets 41,040 million yen  Total assets 64,204 million yen  Net asset value per share  1,486.10 yen  Net sales 54,827 million yen  Operating profit 6,918 million yen  366 million yen  Ordinary profit 4,812 million yen  235 million yen		Yoshitake Sato 4.789%	
3.458% CITCO TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF THE VPL1 TRUST 3.315% Mizuho Bank, Ltd. 3.092% Daishi Hokuetsu Bank, Ltd. 3.092%  (Consolidated, JGAAP) Fiscal year  (Consolidated, JGAAP) Fiscal year  FY ended March 31, 2025 FY ended December 31, 2024 Net assets 41,040 million yen Total assets 64,204 million yen Net asset value per share Net sales 54,827 million yen Operating profit 6,918 million yen 366 million yen Ordinary profit 4,812 million yen 235 million yen		HOKUETSU INDUSTRIES	
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SOLELY IN ITS CAPACITY AS TRUSTEE OF THE VPL1 TRUST 3.315% Mizuho Bank, Ltd. 3.092% Daishi Hokuetsu Bank, Ltd. 3.092%  (10) Financial position and operating results for the previous fiscal year  (Consolidated, JGAAP) (Non-consolidated, JGAAP) Fiscal year FY ended March 31, 2025 FY ended December 31, 2024 Net assets 41,040 million yen 5,376 million yen Total assets 64,204 million yen Net asset value per share 1,486.10 yen Net sales 54,827 million yen Operating profit 6,918 million yen Ordinary profit 6,888 million yen Profit 4,812 million yen 235 million yen		3.458%	
OF THE VPL1 TRUST Mizuho Bank, Ltd. 3.092% Daishi Hokuetsu Bank, Ltd. 3.092%  (10) Financial position and operating results for the previous fiscal year  (Consolidated, JGAAP) (Non-consolidated, JGAAP) Fiscal year FY ended March 31, 2025 FY ended December 31, 2024 Net assets 41,040 million yen Total assets 64,204 million yen Net asset value per share 1,486.10 yen Net sales 54,827 million yen 9,701 million yen Operating profit 6,918 million yen 366 million yen Ordinary profit 6,888 million yen 235 million yen Profit 4,812 million yen 235 million yen		CITCO TRUSTEES (CAYMAN) LIMITED	
Mizuho Bank, Ltd. 3.092% Daishi Hokuetsu Bank, Ltd. 3.092%  (10) Financial position and operating results for the previous fiscal year  (Consolidated, JGAAP) (Non-consolidated, JGAAP)  Fiscal year FY ended March 31, 2025 FY ended December 31, 2024  Net assets 41,040 million yen 5,376 million yen  Total assets 64,204 million yen 6,405 million yen  Net asset value per share 1,486.10 yen 26,881,466.94 yen  Net sales 54,827 million yen 9,701 million yen  Operating profit 6,918 million yen 366 million yen  Ordinary profit 6,888 million yen 369 million yen  Profit 4,812 million yen 235 million yen		SOLELY IN ITS CAPACITY AS TRUSTEE	
Daishi Hokuetsu Bank, Ltd. 3.092%  (10) Financial position and operating results for the previous fiscal year  (Consolidated, JGAAP) (Non-consolidated, JGAAP)  Fiscal year FY ended March 31, 2025 FY ended December 31, 2024  Net assets 41,040 million yen 5,376 million yen  Total assets 64,204 million yen 6,405 million yen  Net asset value per share 1,486.10 yen 26,881,466.94 yen  Net sales 54,827 million yen 9,701 million yen  Operating profit 6,918 million yen 366 million yen  Ordinary profit 6,888 million yen 369 million yen  Profit 4,812 million yen 235 million yen		OF THE VPL1 TRUST 3.315%	
(10) Financial position and operating results for the previous fiscal year  (Consolidated, JGAAP) (Non-consolidated, JGAAP)  Fiscal year FY ended March 31, 2025 FY ended December 31, 2024  Net assets 41,040 million yen 5,376 million yen  Total assets 64,204 million yen 6,405 million yen  Net asset value per share 1,486.10 yen 26,881,466.94 yen  Net sales 54,827 million yen 9,701 million yen  Operating profit 6,918 million yen 366 million yen  Ordinary profit 6,888 million yen 369 million yen  Profit 4,812 million yen 235 million yen		Mizuho Bank, Ltd. 3.092%	
(Consolidated, JGAAP) (Non-consolidated, JGAAP)  Fiscal year FY ended March 31, 2025 FY ended December 31, 2024  Net assets 41,040 million yen 5,376 million yen  Total assets 64,204 million yen 6,405 million yen  Net asset value per share 1,486.10 yen 26,881,466.94 yen  Net sales 54,827 million yen 9,701 million yen  Operating profit 6,918 million yen 366 million yen  Ordinary profit 6,888 million yen 369 million yen  Profit 4,812 million yen 235 million yen		Daishi Hokuetsu Bank, Ltd. 3.092%	
Fiscal year  FY ended March 31, 2025  FY ended December 31, 2024  Net assets  41,040 million yen  5,376 million yen  6,405 million yen  Net asset value per share  1,486.10 yen  26,881,466.94 yen  Net sales  54,827 million yen  Operating profit  6,918 million yen  366 million yen  Ordinary profit  4,812 million yen  235 million yen	(10) Financial position and op	erating results for the previous fiscal year	
Net assets  41,040 million yen  5,376 million yen  Total assets  64,204 million yen  6,405 million yen  Net asset value per share  1,486.10 yen  26,881,466.94 yen  Net sales  54,827 million yen  9,701 million yen  Operating profit  6,918 million yen  366 million yen  Ordinary profit  6,888 million yen  4,812 million yen  235 million yen		(Consolidated, JGAAP)	(Non-consolidated, JGAAP)
Total assets 64,204 million yen 6,405 million yen  Net asset value per share 1,486.10 yen 26,881,466.94 yen  Net sales 54,827 million yen 9,701 million yen  Operating profit 6,918 million yen 366 million yen  Ordinary profit 6,888 million yen 369 million yen  Profit 4,812 million yen 235 million yen	Fiscal year	FY ended March 31, 2025	FY ended December 31, 2024
Net asset value per share1,486.10 yen26,881,466.94 yenNet sales54,827 million yen9,701 million yenOperating profit6,918 million yen366 million yenOrdinary profit6,888 million yen369 million yenProfit4,812 million yen235 million yen	Net assets	41,040 million yen	5,376 million yen
Net sales 54,827 million yen 9,701 million yen  Operating profit 6,918 million yen 366 million yen  Ordinary profit 6,888 million yen 369 million yen  Profit 4,812 million yen 235 million yen	Total assets	64,204 million yen	6,405 million yen
Operating profit6,918 million yen366 million yenOrdinary profit6,888 million yen369 million yenProfit4,812 million yen235 million yen	Net asset value per share	1,486.10 yen	26,881,466.94 yen
Ordinary profit 6,888 million yen 369 million yen Profit 4,812 million yen 235 million yen	Net sales	54,827 million yen	9,701 million yen
Profit 4,812 million yen 235 million yen	Operating profit	6,918 million yen	366 million yen
	Ordinary profit	6,888 million yen	369 million yen
Earnings per share 173.80 yen 1,176.571.02 ven	Profit	4,812 million yen	235 million yen
	Earnings per share	173.80 yen	1,176,571.02 yen

- \*1 On April 1, 2025, the Company changed its name from HOKUETSU INDUSTRIES CO., LTD. to AIRMAN CORPORATION.
- \*2 In accordance with the change of the Company name effective April 1, 2025, the name of HOKUETSU INDUSTRIES SHAREHOLDING ASSOCIATION was changed to AIRMAN CORPORATION'S SHAREHOLDING ASSOCIATION.

## 4. Post-Merger situation

As a result of the Merger, there will be no changes to the Company's name, address, title and name of representative, business description, capital and fiscal period.

5. Impact on business results from the current fiscal year onward

The impact of the Merger on the Company's consolidated results is immaterial.