



For immediate release
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Sanden Holdings Corporation

Notice of posting Deferred Tax Assets

Sanden Holdings Corporation (hereinafter referred to as the 'Company') has today post deferred tax assets in the second quarter of the fiscal year ending March 2020 as follows:

The Company recognized the recoverable component of deferred tax assets based on estimates of current term and future taxable income which the company considers reasonable and careful consideration of recoverability.

As a result of this change, 5.3 billion yen in income taxes - deferred were posted in the first half of current fiscal year (included under "Income taxes" in the statement of income).

More information regarding impact to the business report is in the notice dated November 6, 2019 titled "Notice of Forecast Revisions and Expected Extraordinary Income and Loss."