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News release

Company name	Sanden Corporation	
Representative	Representative Director & President	Dan Zhu
	(Securities code: 6444 TSE Prime Market)	
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Notice of Recognition of Non-operating Income

As the end of CY2023 First Quarter, Sanden Corporation (hereinafter referred to as the “Company”) announces that non-operating income has been recognized as below.

1. As for Recognition of Non-operating Income

1) Recognition of Non-operating Income (Equity in net income of affiliates)

Till the end of CY2023 First Quarter, Equity in net income of affiliates of JPY 1,615 million have been recorded as non-operating income. This is mainly related to our equity-method affiliate, SANDEN HASCO AUTOMOTIVE AIR-CONDITIONING CO.,LTD.

2. Impact on the Performance of Company

Non-operating Income above is reflected in “Summary of Quarterly Consolidated Financial Statement as of March 31, 2023” released today.

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