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News release

Company name	Sanden Corporation	
Representative	Representative Director & President (Securities code: 6444 TSE Standard Market)	Dan Zhu
Inquiries	Division General Manager of Corporate Financial Management Division	Junya Takahashi
		TEL (03) 5828-5582

Notice of Recognition of Non-operating Income and Extra-ordinary income

Sanden Corporation announces that non-operating income and Extra-ordinary income has been recognized for the Nine months ended September 30, 2024, as below.

1. Recognition of non-operating incomes

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

Equity in net income of affiliates of JPY 3,865 million have been recorded as non-operating income for the Nine months ended September 30, 2024. This is mainly related to our equity-method affiliate, SANDEN HASCO AUTOMOTIVE AIR-CONDITIONING CO., LTD.

2) Recognition of Non-operating Income (Exchange gain)

Company has made foreign currency revaluation on foreign currency loans to subsidiaries and other foreign currency items. Foreign exchange losses of JPY 1,814 million have been recorded as non-operating expenses for the Three months ended September 30, 2024. As a result, foreign exchange gains of JPY 402 million have been recorded as non-operating income for the Nine months ended September 30, 2024.

2. Recognition of extra-ordinary incomes

1) Recognition of extra-ordinary income (provision for outstanding claims)

In order to prepare for the payment of settlements and other payments related to the violations of antitrust laws in connection with past transactions of certain automotive parts, we had posted provision for outstanding claims. As a result of the settlement, Reversal of provision for outstanding claims of JPY 1,201 million have been recorded as extra-ordinary income for the Nine months ended September 30, 2024.

3. Impact on Financial Results

Non-operating Income above is reflected in “Summary of Consolidated Financial Results for the Nine months ended September 30, 2024” released today.

End