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Representative Director, and CEO
(Securities code: 7003, TSE Prime Market)
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Notice Concerning Recording of Share of Profit of Entities Accounted for Using Equity Method in Consolidated Financial Results

MITSUI E&S Co., Ltd. (the “Company”) hereby announces that the recording of share of profit of entities accounted for using equity method in its consolidated financial results for the three months ended June 30, 2024.

1. Recording of share of profit of entities accounted for using equity method in consolidated financial results

The Company recorded share of profit of entities accounted for using equity method of 4.6 billion yen in non-operating income for the 1st quarter of the current fiscal year ending March 31, 2025, mainly due to favorable results of MODEC, Inc. (Securities code: 6269, hereinafter, “MODEC”), which used to be our affiliate accounted for using equity method, for the 1st quarter of the current fiscal year ending December 31, 2024.

2. Future outlook

The aforementioned share of profit of entities accounted for using equity method has already been reflected in the consolidated financial results forecasts for the fiscal year ending March 31, 2025, which was announced on May 22, 2024. Also, the Company completed a partial sale of the MODEC shares in June 2024, and therefore MODEC group has been excluded from the scope of application of the equity method. Due to this sale, the recognition of share of profit of entities accounted for using equity method from MODEC group is up to this 1st quarter of the current fiscal year ending March 31, 2025.