

Translation: Please note that the following purports to be an accurate and complete translation of the original Japanese version prepared for the convenience of investors. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.



December 16, 2024

For Immediate Release

Corporate Name PARK24 CO., LTD.
Securities Code 4666, Prime Market of TSE (Ticker Symbol: PKCOY)
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Notice Regarding Posting of Extraordinary Losses and Deferred Tax Expenses

PARK24 CO., LTD. ("the Company") announces that it recorded extraordinary losses and deferred tax expenses with respect to consolidated financial results for the fourth quarter of the fiscal year ended October 31, 2024 (from August 1, 2024 to October 31, 2024). Details are as follows.

1. Details of the extraordinary losses (Impairment losses)

The details of the impairment losses are as follows.

Applications	Regions, etc.	Impairment loss
Contract-related intangible assets	Brighton, etc., UK	1,978 million yen
Parking site facilities (overseas)	Cardiff, etc., UK	425 million yen
Right-of-use assets	Sydney, etc., Australia	392 million yen
Other	—	35 million yen
Total		2,831 million yen

For contract-related intangible assets, present value of excess return stemming from lease contracts at the time of business combination involving PARK24 INTERNATIONAL LIMITED, the Company's subsidiary in UK, is recorded. The right-of-use assets is recognized for certain overseas consolidated subsidiaries to which International Financial Reporting Standards (IFRS) are applied, in accordance with IFRS 16 Leases.

For these contract-related intangible assets, right-of-use assets, and overseas parking facilities, the carrying amount of assets with recognized profitability decline is reduced to their recoverable amount, and the decrease is recorded as an impairment loss.

2. Content of deferred tax expenses

In light of operating results of PARK24 AUSTRALIA PTY LTD, the Company's subsidiary in Australia, for the fiscal year ended October 31, 2024 and future prospects, the Company carefully examined the recoverability of deferred tax assets. As a result, it decided to implement a partial reversal and recorded deferred tax expenses of

1,573 million yen as a tax expense.

3. Impact on financial results

The above extraordinary losses and deferred tax expenses are included in Consolidated Financial Statements for the Fiscal Year Ended October 31, 2024 (Japanese GAAP) released today.

End