



July 1, 2025

To All Parties Concerned

Company name	Hulic Co., Ltd.
Head Office	7-3, Nihonbashi Odenmacho, Chuo-ku, Tokyo, Japan
Representative	Takaya Maeda President, Representative Director Prime Market (Securities code: 3003)
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Announcement of the Change in Subsidiaries

Hulic Co., Ltd. (the “Company”) hereby announces that Nishi Tokyo Asset LCC, the Company’s wholly-owned subsidiary, will be excluded from the scope of consolidation of the Company and become a non-consolidated subsidiary on July 1, 2025, as described below.

1. Reason for the Change

The company made a silent partnership investment in April 2024 with the aim of acquiring trust beneficiary rights by Nishi Tokyo Asset LLC, which is the operator of the silent partnership. As a result of the real estate sale by Nishi Tokyo Asset LCC, the Company received a refund of its investment.

2. Overview of the subsidiary subject to change

1	Trade name	Nishi Tokyo Asset LCC	
2	Address	2-1-6 Uchisaiwaicho, Chiyoda, Tokyo, Japan	
3	Name and title of representative	Representative Nishi Tokyo Asset General Incorporated Associations Executive officer Takafumi Inaba	
4	Primary business lines	a. Acquisition, ownership, disposal, leasing and management of real estate b. Acquisition, ownership and disposal of trust beneficiary right c. All business related referred to in the preceding each item	
5	Paid-in capital	25,600 million yen (As of May 30, 2025)	
6	Date of establishment	January 31, 2024	
7	Major shareholders and shareholding ratios	Hulic Co., Ltd.	100%
8	Relationship the Company and said company		
	Capital relationship	A 100%-owned subsidiary the company invests in	
	Personnel relationship	Not applicable	
	Transactional relationship	Not applicable	
9	Business results and financial position of the subsidiary for the last three years		

Fiscal year	Not applicable	Not applicable	FY2024/9
Net assets			26,890 million yen
Total assets			27,864 million yen
Net sales			1,108 million yen
Operating profit			584 million yen
Ordinary profit			590 million yen
Net income			590 million yen

3. Date of the Change

July 1, 2025

4. Future Prospects

The impact on Company's performance due to the return of the said investment is minor, and there is no change to the consolidated earnings forecast for the fiscal year ending December 2025, which was announced on January 30, 2025.

End