Consolidated Financial Results for the Quarter Ended June 30, 2026
(Consolidated financial information has been prepared in accordance with J-GAAP)
English translation from the original Japanese-language document

August 7, 2026

Company name	: Sanoh Industrial Co., Ltd.
Stock exchange listings	: Tokyo Stock Exchange, Japan
Code number	: 6584
URL	: https://www.sanoh.com/
Representative	: Genya Takeda, Director & President
Contact person	: Munetoshi Sasaki, Director, Senior Executive Officer & CFO, General Manager of Financial Headquarters Tel. 03-6879-2622
Payment date of Dividend	: Not Applicable
Supplemental material for Financial Statements	: Available
Schedule for Financial Results Briefing Session	: Not Available

1. Consolidated Results for FY2026 (April 1, 2026 to June 30, 2026)

(Amounts are rounded to the nearest million yen)

(1) Consolidated Financial Results

	Net sales		Operating Income		Ordinary Income		Net income attributable to owners of the parent company	
Quarter ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 2026	42,780	6.3	938	(58.3)	763	(59.7)	8	(98.8)
June 2025	40,263	2.9	2,250	31.4	1,893	11.6	697	(31.2)

Ref. Comprehensive Income: FY2026 Q1: 1,160 million yen (－%) | FY2025 Q1: △ 654 million yen (－%)

	Earnings per share	Diluted EPS
Quarter ended	Yen	Yen
June 2026	0.23	－
June 2025	19.48	－

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders’ equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2026	144,278	51,916	33.6	1,352.95
As of March 31, 2026	141,929	51,968	33.8	1,340.56

Ref. Shareholders’ Equity: FY2026 Q1: 48,447 million yen | FY2025: 48,003 million yen

2. Dividends

	Annual cash dividends per share				
	End of Q1	End of Q2	End of Q3	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 2026	－	14.00	－	14.00	28.00
Year ending March 2027	－				
Year ending March 2027 (Forecast)		14.00	－	14.00	28.00

※ Modifications from most recent dividend forecast: No

3. Forecast of Consolidated Results for the Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% are change from previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full Year	167,000	4.8	5,500	35.0	3,500	15.2	1,500	(1.6)	41.89

※ Any modifications from the most recently published business forecast: No

Notes

(1) Significant changes in the scope of consolidation during the period: No
Newly included: 0 companies | Excluded: 0 companies

(2) Changes in accounting policies, accounting estimates, and restatement
① Changes in accounting policies due to revisions of Accounting Standards: No
② Changes in accounting policies other than ① above: No
③ Changes in accounting estimates: No
④ Restatement: No

(3) Number of shares issued & outstanding (common shares)

①	Number of issued shares at the end of the period (including treasury stock):	FY26Q1	37,112,000	FY25Q4	37,112,000
②	Number of treasury shares at the end of the period:	FY26Q1	1,303,435	FY25Q4	1,303,435
③	Average number of shares outstanding during the period:	FY26Q1	35,808,565	FY25Q1	35,808,575

※ Review of the Quarterly Consolidated Financial Statements by a Certified Public Accountant or Auditing Firm: No

※ Explanation on the Appropriate Use of Earnings Forecasts and Other Special Notes

Cautionary Note on Forward-Looking Statements

The earnings forecasts are based on information currently available to the Company and on certain assumptions deemed reasonable. These forecasts are not a guarantee of performance. Actual results may differ significantly due to various factors. For the assumptions underlying the forecasts and cautionary notes, please refer to '(3) Explanation of Future Forecasts and Forward-Looking Statements' in 'Overview of Business Performance' on page 5 of this document.

Table of Contents

1. Overview of Business Performance for the Quarter Ended June 30, 2026 4
(1) Overview of Operating Results 4
(2) Overview of Financial Position 5
(3) Explanation of Future Forecasts and Forward-Looking Statements 5
2. Consolidated Financial Statements and Notes 6
(1) Consolidated Balance Sheet 6
(2) Consolidated Income Statement and Consolidated Comprehensive Income Statement 8
(3) Consolidated Cash Flow Statement 10
(4) Notes to the Consolidated Financial Statements 11
(Notes on Segment Information) 11
(Significant Changes in Shareholder's Equity) 12
(Assumption of a Going Concern) 12
(Additional Information) 12
(Earnings per Share) 13
(Significant Subsequent Events) 13

1. Overview of Business Performance for the Quarter Ended June 30, 2026

(1) Overview of Operating Results

The economic environment surrounding the automotive industry, in which our Group operates, has remained steady domestically and internationally, despite fluctuating production and sales volumes. However, several risk factors persist, including higher costs resulting from the impact of U.S. tariff measures and increasing instability in the Middle East, as well as ongoing disruptions in logistics.

Amid this operating environment, consolidated net sales for the first quarter increased 6.3% year-on-year to ¥42.780 billion. The increase was primarily attributable to revenue growth in North and South America, including contributions from newly consolidated subsidiaries, as well as favorable foreign exchange translation effects, which more than offset the decline in sales resulting from the absence of contributions from newly launched programs in Japan that benefited the corresponding period of the previous fiscal year.

On the earnings front, operating profit declined to ¥938 million (down 58.3% year-on-year), reflecting the absence of value-added contributions from equipment and parts sales associated with newly launched programs in Japan that benefited the previous year, increased launch-related expenses in North and South America, the impact on sales from the stronger Mexican peso, the incomplete recovery of tariff-related costs, and the recognition of one-time expenses in Europe. Ordinary profit declined to ¥763 million (down 59.7% year-on-year). Although foreign exchange gains were recorded during the quarter, they were insufficient to offset the impact of lower operating profit. Although no restructuring expenses were recognized at the German subsidiary as in the same period of the previous fiscal year, profit attributable to owners of the parent decreased to ¥8 million (down 98.8% year-on-year) due to the decline in ordinary profit

Overview of operating results by segment is as follows:

① Japan
Net sales amounted to ¥7.496 billion (down 12.6% year-on-year) due to the reactionary impact of the high-unit-price market expansion projects undertaken in the previous fiscal year. Operating Profit was ¥427 million (down 37.7% year-on-year) due to the impact of lower revenue, although no subsidiary acquisition expenses were incurred during the current period.

② Americas
Revenue increased to ¥20.012 billion (up 18.1% year-on-year), supported by robust sales to Japanese customers in North America, increased income associated with U.S. tariff measures, and the contribution from the newly consolidated Mexican subsidiary. On the earnings front, profit declined to ¥251 million (down 71.4% year-on-year), reflecting increased costs associated with preparations for new program launches, the incomplete recovery of tariff-related costs, and foreign exchange effects.

③ Europe
Revenue increased to ¥5.491 billion (up 12.0% year-on-year), driven by favorable foreign exchange translation effects, while maintaining sales volumes at a level comparable to the previous year. Operating loss was ¥151 million, compared with operating profit of ¥91 million in the same period of the previous fiscal year. Despite cost reduction effects, including lower personnel expenses associated with factory closures, profitability deteriorated due to losses arising from inventory related adjustments.

④ China
Revenue declined to ¥1.888 billion (down 26.6% year-on-year), reflecting the liquidation of a subsidiary and the continued weak sales performance of Japanese OEMs. On the earnings front, despite lower depreciation expenses resulting from fixed asset impairment losses recognized in the previous fiscal year, operating loss amounted to ¥234 million (compared with an operating loss of ¥181 million in the same period of the previous fiscal year), primarily due to the significant impact of lower revenue.

⑤ Asia
Revenue increased to ¥7.894 billion (up 8.5% year-on-year), reflecting favorable foreign exchange translation effects and higher sales at the Indian subsidiary, which more than offset the impact of the sluggish market in Thailand. Profits declined to ¥752 million (down 10.6% year-on-year). Despite efforts to control costs in line with production fluctuations, profitability was adversely affected by increases in material and energy costs resulting from the impact of the situation in the Middle East, as well as higher personnel expenses.

(2) Overview of Financial Position

① Assets, Liabilities and Net Assets

As of the end of the first quarter, total assets stood at JPY 144.278 billion, an increase of JPY 2.349 billion from the previous fiscal year-end. Key factors included:

- a decrease of JPY 1.141 billion in cash and deposits
- an increase of JPY 1.977 billion in notes receivable, accounts receivable, and contract assets
- an increase of JPY 1.313 billion in work-in-progress
- a decrease of JPY 206 million in raw materials and supplies
- a decrease of JPY 122 million in tangible fixed assets such as machinery and equipment
- an increase of ¥692 million in investment securities

Total liabilities stood at JPY 92.362 billion, an increase of JPY 2.401 billion from the previous fiscal year-end. Key factors included:

- an increase of JPY 192 million in electronically recorded obligations
- an increase of JPY 899 million in short-term borrowings
- a decrease of JPY 143 million in accounts payable
- an increase of JPY 730 million in accrued bonuses
- an increase of JPY 1.394 billion in other accrued liabilities
- a decrease of JPY 256 million in long-term borrowings

Net assets decreased to JPY 51.916 billion, a decrease of JPY 52 million from the previous fiscal year-end. Key factors included:

- an increase of JPY 476 million in foreign currency translation adjustments
- an increase of JPY 465 million in valuation difference on available-for-sale securities
- a decrease of JPY 496 million in non-controlling interests
- a decrease of JPY 501 million in retained earnings

② Cash Flow

As of the end of the first quarter, cash and cash equivalents stood at JPY 23.378 billion, reflecting a decrease of JPY 1.141 billion from the end of the previous fiscal year.

i. Cash flow from Operating Activities:

Net cash provided by operating activities was JPY 891 million (JPY 2.514 billion in the previous fiscal year). Key factors included:

- Income before income taxes: JPY 848 million (JPY 1.695 billion in the previous fiscal year)
- Depreciation: JPY 1.853 billion (JPY 1.643 billion in the previous fiscal year)
- Increase in trade receivables: JPY 1.702 billion (increase of JPY 1.528 billion in the previous fiscal year)
- Increase in inventories: JPY 425 million (increase of JPY 310 million in the previous fiscal year)
- Increase in accounts payable: JPY 79 million (increase of JPY 36 million in the previous fiscal year)
- Increase in accrued bonuses: JPY 733 million (increase of JPY 554 million in the previous fiscal year)
- Income tax payments: JPY 996 million (JPY 428 million in the previous fiscal year)

ii. Cash flow from Investing Activities:

Net cash used in investing activities totaled JPY 1.465 billion (JPY 2.234 billion in the previous fiscal year).

- Purchase of tangible fixed assets amounting to JPY1.443 billion (JPY 2.176 billion in the previous fiscal year)

iii. Cash flow from Financing Activities:

Net cash used in financing activities was JPY 672 million (inflow of JPY 918 million in the previous fiscal year). Key factors included:

- Increase in short-term borrowings: JPY 898 million (inflow of JPY 2.407 billion in the previous fiscal year)
- Repayment of long-term borrowings: JPY 303 million (JPY 264 million in the previous fiscal year)
- Dividend payments: JPY 499 million (JPY 499 million in the previous fiscal year)
- Dividends paid to non-controlling interests: JPY 703 million (JPY 618 million in the previous fiscal year)

(3) Explanation of Future Forecasts and Forward-Looking Statements

Taking into consideration recent business trends and other factors, we have decided to maintain the consolidated earnings forecast for the financial year ending March 2027, as announced in the “Consolidated Financial Results for the Financial Year Ended March 31, 2026 (Japanese GAAP)” dated May 14, 2026.

2. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheet

(Amounts are rounded to the nearest million yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	24,519	23,378
Notes and accounts receivable - trade, and contract assets	19,267	21,244
Electronically recorded monetary claims - operating	932	896
Finished goods	5,215	4,991
Work in process	8,757	10,070
Raw materials and supplies	15,985	15,779
Other	8,717	8,706
Allowance for doubtful accounts	(15)	(14)
Total current assets	83,377	85,050
Non-current assets		
Property, plant and equipment		
Buildings and structures	25,094	25,445
Machinery, equipment and vehicles	101,662	103,069
Tools, furniture and fixtures	15,192	15,437
Land	3,393	3,398
Leased assets	5,488	5,591
Construction in progress	5,750	6,177
Accumulated depreciation	(98,636)	(101,196)
Accumulated impairment	(12,632)	(12,734)
Total property, plant and equipment	45,310	45,188
Intangible assets		
Leased assets	24	24
Other	693	684
Total intangible assets	717	708
Investments and other assets		
Investment securities	7,877	8,568
Retirement benefit asset	201	205
Deferred tax assets	3,795	3,891
Other	652	668
Total investments and other assets	12,525	13,332
Total non-current assets	58,553	59,228
Total assets	141,929	144,278

(Amounts are rounded to the nearest million yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,466	10,547
Electronically recorded obligations - operating	2,402	2,595
Short-term borrowings	25,724	26,623
Accounts payable - other	5,515	5,372
Lease liabilities	160	155
Income taxes payable	826	724
Accrued consumption taxes	701	472
Provision for bonuses	1,356	2,087
Provision for bonuses for directors (and other officers)	40	54
Provision for product warranties	291	288
Provision for loss on liquidation of subsidiaries and associates	1,018	741
Other	4,484	5,879
Total current liabilities	52,982	55,535
Non-current liabilities		
Long-term borrowings	29,056	28,800
Lease liabilities	2,279	2,278
Deferred tax liabilities	2,668	2,691
Provision for retirement benefits for directors (and other officers)	154	154
Provision for loss on litigation	40	40
Retirement benefit liability	2,089	2,154
Other	693	710
Total non-current liabilities	36,979	36,827
Total liabilities	89,961	92,362
Net assets		
Shareholders' equity		
Share capital	3,481	3,481
Capital surplus	2,362	2,362
Retained earnings	32,095	31,593
Treasury shares	(968)	(968)
Total shareholders' equity	36,970	36,469
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,982	4,448
Foreign currency translation adjustment	5,366	5,842
Remeasurements of defined benefit plans	1,685	1,689
Total accumulated other comprehensive income	11,033	11,978
Non-controlling interests	3,965	3,469
Total net assets	51,968	51,916
Total liabilities and net assets	141,929	144,278

(2) Consolidated Income Statement and Consolidated Comprehensive Income Statement

Consolidated Income Statement

(Amounts are rounded to the nearest million yen)
(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	40,263	42,780
Cost of sales	33,251	36,966
Gross profit	7,012	5,815
Selling, general and administrative expenses	4,761	4,877
Operating profit	2,250	938
Non-operating income		
Interest income	37	59
Dividend income	87	106
Foreign exchange gains	—	168
Other	68	54
Total non-operating income	191	387
Non-operating expenses		
Interest expenses	216	323
Commission expenses	105	130
Foreign exchange losses	199	—
Other	28	109
Total non-operating expenses	549	561
Ordinary profit	1,893	763
Extraordinary income		
Gain on sale of non-current assets	10	43
Reversal of provision for loss on liquidation of subsidiaries and associates	—	53
Total extraordinary income	10	96
Extraordinary losses		
Loss on sale of non-current assets	—	1
Loss on retirement of non-current assets	13	10
Extra retirement payments	194	—
Total extraordinary losses	207	11
Profit before income taxes	1,695	848
Income taxes - current	851	767
Income taxes - deferred	(86)	(182)
Total income taxes	765	585
Profit	930	263
Profit attributable to non-controlling interests	233	255
Profit attributable to owners of parent	697	8

Consolidated Comprehensive Income Statement

(Amounts are rounded to the nearest million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	930	263
Other comprehensive income		
Valuation difference on available-for-sale securities	(126)	465
Foreign currency translation adjustment	(1,444)	428
Remeasurements of defined benefit plans, net of tax	(16)	4
Total other comprehensive income	(1,585)	897
Comprehensive income	(654)	1,160
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(679)	953
Comprehensive income attributable to non-controlling interests	25	207

(3) Consolidated Cash Flow Statement

(Amounts are rounded to the nearest million)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,695	848
Depreciation	1,643	1,853
Loss on retirement of property, plant and equipment	13	10
Loss (gain) on sale of property, plant and equipment	(10)	(43)
Interest and dividend income	(123)	(164)
Interest expenses	216	323
Commission expenses	105	130
Increase (decrease) in provision for product warranties	46	(6)
Extra retirement payments	194	—
Increase (decrease) in provision for loss on liquidation of subsidiaries and associates	—	(53)
Decrease (increase) in trade receivables	(1,528)	(1,702)
Decrease (increase) in inventories	(310)	(425)
Increase (decrease) in trade payables	36	79
Increase (decrease) in provision for bonuses	554	733
Increase (decrease) in accounts payable - other	417	(153)
Increase (decrease) in accrued expenses	311	329
Increase (decrease) in retirement benefit liability	(95)	67
Other, net	572	719
Subtotal	3,737	2,546
Interest and dividends received	123	164
Interest paid	(203)	(385)
Commission fee paid	(103)	(127)
Income taxes paid	(428)	(996)
Extra retirement payments	(612)	(311)
Net cash provided by (used in) operating activities	2,514	891
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,176)	(1,443)
Proceeds from sale of property, plant and equipment	16	45
Purchase of investment securities	(9)	(32)
Other, net	(66)	(35)
Net cash provided by (used in) investing activities	(2,234)	(1,465)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	2,407	898
Repayments of long-term borrowings	(264)	(303)
Dividends paid	(499)	(499)
Dividends paid to non-controlling interests	(618)	(703)
Repayments of lease liabilities	(109)	(65)
Net cash provided by (used in) financing activities	918	(672)
Effect of exchange rate change on cash and cash equivalents	(661)	104
Net increase (decrease) in cash and cash equivalents	536	(1,141)
Cash and cash equivalents at beginning of period	22,692	24,519
Cash and cash equivalents at end of period	23,228	23,378

(4) Notes to the Consolidated Financial Statements
(Notes on Segment Information)

I. First quarter of the previous period (April 1, 2025 to June 30, 2025)

1. Information on Sales and Operating income (loss) by reportable segment

(Amounts are rounded to the nearest million yen)

	Reportable Segments						Adjs. (Note 1)	Reported Amount (Note 2)
	Japan	Americas	Europe	China	Asia	Total		
Sales								
External Customers	8,573	16,942	4,903	2,571	7,274	40,263	—	40,263
Internal Sales & Transfers between segments	4,909	4	148	384	240	5,686	(5,686)	—
Total	13,482	16,946	5,052	2,955	7,514	45,949	(5,686)	40,263
Segment income (loss)	685	877	91	(181)	841	2,313	(63)	2,250

(Note 1) The adjustment amounts are as follows:
(1) The adjustment amount of (5,686) million yen for net sales is the amount for eliminating inter-segment transactions.
(2) The adjustment amount of (63) million yen in segment income includes fixed asset adjustments of JPY (45) million, and inventory adjustments of (18) million yen.
(Note 2) Segment income (loss) is adjusted to match operating income in the quarterly consolidated income statement.

2. Information on Impairment Losses on Fixed Assets or Goodwill by Reportable Segment
Not Applicable

II. First quarter ended June 30, 2026 (April 1, 2026 to June 30, 2026)

1. Information on Sales and Operating income (loss) by reportable segment.

(Amounts are rounded to the nearest million yen)

	Reporting Segments						Adjs. (Note 1)	Reported Amount (Note 2)
	Japan	Americas	Europe	China	Asia	Total		
Sales								
External Customers	7,496	20,012	5,491	1,888	7,894	42,780	—	42,780
Internal Sales & Transfers between segments	4,601	6	153	293	224	5,276	(5,276)	—
Total	12,097	20,017	5,644	2,180	8,118	48,056	(5,276)	42,780
Segment Income (loss)	427	251	(151)	(234)	752	1,045	(107)	938

(Note 1) The adjustment amounts are as follows:
(1) The adjustment amount of (5,276) million yen for net sales is the amount for eliminating inter-segment transactions.
(2) The adjustment amount of (107) million yen for segment loss includes an adjustment amount of (17) million yen for inventories and an adjustment amount of (90) million yen for fixed assets.
(Note 2) Segment income (loss) is adjusted to reconcile with operating income in the quarterly consolidated income statements.

2. Information on impairment loss on fixed assets or goodwill by reportable segment:
Not applicable

(Significant Changes in Shareholder's Equity)

Not applicable

(Assumption of a Going Concern)

Not applicable

(Additional Information)

1. Director Stock Grant Trust

   Pursuant to the resolution of the 112th Annual General Meeting of Shareholders held on June 22, 2020, the Company has implemented a stock-based remuneration system (hereinafter referred to as "the System") for directors who meet the eligibility criteria. The objective of this system is to enhance the medium to long-term performance and to foster commitment to increasing corporate value. The accounting treatment for this System follows the "Practical Treatment of Transactions Involving Granting of Own Shares to Employees, etc. through Trusts" (Practical Solution Report No. 30, March 26, 2015).

   - Overview of the Transaction
     This system involves the establishment of a trust (hereinafter referred to as "the Trust") funded by monetary contributions from the Company. The Trust acquires the Company's shares and allocates a number of shares equivalent to the points granted to each director under the Company's Director Stock Grant Regulations. In principle, shares are delivered to the directors upon their retirement.

   - Remaining Shares in the Trust
     The Company's shares remaining in the Trust are recorded as treasury shares at the book value in the trust (excluding incidental expenses). As of the end of the previous financial year and the end of the first quarter of the current financial year, the book value and number of treasury shares were JPY 344 million and 411,000 shares, respectively.

2. Employee Stock Issuance Trust:

   Following the resolution of the Board of Directors on August 27, 2020, the Company has established a stock-based remuneration system (hereinafter referred to as "the System") for employees (excluding directors who also hold executive positions and other specified roles) who meet the eligibility criteria. The accounting treatment for this System follows the "Practical Treatment of Transactions Involving Granting of Own Shares to Employees, etc. through Trusts" (Practical Solution Report No. 30, March 26, 2015).

   - Overview of the Transaction
     This System involves the establishment of a trust (hereinafter referred to as "the Trust") funded by monetary contributions from the Company. This Trust acquires the Company's shares and allocates a number of shares equivalent to the points granted to each employee under the Company's Employee Stock Grant Regulations. In principle, shares are delivered to the employees upon their retirement.

   - Remaining Shares in the Trust
     The Company's shares remaining in the Trust are recorded as treasury shares at the book value in the trust (excluding incidental expenses). As of the end of the previous financial year, the book value and number of treasury shares were JPY 145 million and 174,700 shares. As of the end of the first quarter of the current fiscal year, the book value and number of treasury shares were JPY 145 million and 174,700 shares.

(Earnings per Share)

The basis of calculating earnings per share is as follows:

	FY2025 Q1 (From April 1, 2025 to June 30, 2025)	FY2026 Q1 (From April 1, 2026 to June 30, 2026)
Earnings per Share	19.48	0.23
(Basis of Calculation)		
Net Income		
Attributable to the Shareholders of the Parent Company (in million yen)	697	8
Not Attributable to Common Shareholders (in million yen)	—	—
Attributable to the Shareholders of the Parent Company Relating to Common Shares (in million yen)	697	8
Average Number of Common Shares Outstanding During the Period (in thousands)	35,809	35,809

(Note 1) Diluted earnings per share are not reported as there are no potentially diluted shares.

(Note 2) The Company has implemented a stock-based remuneration system using a share grant trust (the "Trust"). In calculating the average number of shares outstanding during the period, treasury shares held by the Trust for directors, executive officers, and senior management employees are included.
The average number of treasury shares deducted in the calculation amounted to 585,700 shares in the first quarter of the financial year ending March 2026 and 585,700 shares in the first quarter of the financial year ending March 2027.

(Significant Subsequent Events)

Not applicable