



March 6, 2026

To whom it may concern

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Notice of Transfer of Fixed Assets and Recording of Extraordinary Profit

IINO Kaiun Kaisha, Ltd. (the Company) hereby announces that it has decided today at the Board of Directors Meeting to transfer fixed assets owned by the Company's consolidated subsidiary, DRAGON'S MOUTH CARRIERS S.A., as follows. As a result, an extraordinary profit of approximately 6.9 billion yen will be incurred as a gain on the sale of fixed assets in the consolidated financial results for the fiscal year ending March 31, 2027.

1. Details of the transferred assets

- 1). Asset : Very Large Crude Oil Carrier "KIHO" (built in 2006; 300,866DWT)
- 2). Gain on transfer : Approximately 6.9 billion yen

Note 1: Although we refrain from disclosing the transfer price and book value due to confidentiality obligations with the transferee, the transfer will be made at a fair value reflecting the market price.

Note 2: The gain on transfer is an estimated amount after deducting the expected amount of expenses, etc. related to the transfer.

2. Transferee

Overseas third-party corporation

Note 3: There are no capital, personnel, or business relationships with the Company, and they are not related parties of the Company.

3. Schedule of transfer

Early-April to End-May, 2026

4. Reason for the transfer

To effectively utilize management resources and improve asset efficiency

5. Future outlook

The Company plans to record approximately 6.9 billion yen as a gain on sales of fixed assets (extraordinary profit) in the consolidated financial result of fiscal year ending March 31, 2027 (April 1, 2026 – March 31, 2027).

6. Uncertainties Related to the Transfer

The transfer of the vessel may be subject to cancellation due to force majeure events arising from geopolitical developments in the relevant navigational areas. In addition, the vessel's movements and port call schedule remain difficult to forecast due to the impact of such geopolitical risks, and therefore, the expected timing of the transfer may be subject to change.

Furthermore, uncertainties remain with respect to the estimated expenses associated with the transfer, and as a result, the anticipated gain on the transfer may fluctuate going forward. Should any of these uncertainties materialize and a revision to the previously disclosed information be deemed necessary, we will promptly provide an updated disclosure.

* This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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