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For Immediate Release

Corporate Name	PARK24 CO., LTD.
Shares Listed	First Section of TSE : 4666 (Ticker Symbol: PKCOY)
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## **Notice Regarding Rescheduling of Announcement of Financial Results for the First Half of the Fiscal Year Ending October 31, 2020 and Update on Measures Against Novel Coronavirus Infection**

PARK24 CO., LTD. (“the Company”) offers its deepest condolences to everyone affected by the loss of life caused by the COVID-19 and sincerely hopes for the quick recovery of those who have become infected and those experiencing difficult times due to this pandemic.

The Company has decided to reschedule an announcement regarding its financial results for the first half of the fiscal year ending October 31, 2020. In addition, it wishes to provide an update on the measures and actions referred to in the “Notice Regarding Measures Against Novel Coronavirus Infection and Impacts” announced on April 15.

### **1. Rescheduled date of financial results announcement**

The Company plans to make an announcement on Monday, June 15, 2020(JST).

### **2. Reason for the rescheduling of financial results announcement**

The Company had been making the necessary preparations to announce financial results for the first half of the fiscal year ending October 31, 2020 on Thursday, May 28, 2020. While these preparations were under way, the Japanese government declared a state of emergency and other foreign governments have implemented strict, enforceable lockdowns and other measures to restrict activity in their countries in reaction to the global spread of the COVID-19. Due to the impact of such actions, the compilation of the financial results of the Company and its consolidated subsidiaries is taking longer than usual.

The Company believes that preventing the spread of the coronavirus and the safety of its employees and other stakeholders is the top priority. We therefore has reviewed the schedule of account closing and audit procedures and decided to reschedule the initially planned announcement of financial results.

### 3. Financial results briefings

To brief stakeholders on the first half financial results, the Company customarily holds a press conference on the day financial results are announced, and holds a presentation for institutional investors and analysts the following day, both at its head office in Tokyo. The Company however has decided to conduct these two events online instead of holding them at the above venue, to prevent the spread of the COVID-19.

The upcoming presentation for institutional investors and analysts is scheduled for on Tuesday, June 16, 2020(JST).

The Company regrets any inconvenience caused to its shareholders and investors, and sincerely appreciates their understanding.

### 4. Update on Measures against the COVID-19 (after the April 15 press release)

With respect to measures for the customers, the Company offered a car-sharing new service (from March 6, 2020 until April 20, 2020) aimed mainly at enabling users to move without experiencing congestion for commuting and other purposes at night. As many customers used the service, the Company has decided to offer for limited time new prices for a service to be used at night, from April 20 through August 1.

In terms of the measures implemented for the benefit of Group employees, all employees working in Japan are able to take advantage of remote working and special leaves of absence<sup>\*1</sup> as well as an office work support allowance<sup>\*2</sup> because the areas covered by the declared state of emergency expanded nationwide on April 16, 2020. Although the government announced the lifting of the declaration of a state of emergency for 39 prefectures on May 14, the Company continues to take above measures to secure the health and safety of employees and to prevent the spread of COVID-19.

Looking at the impact on business, with respect to the Parking Business in Japan, total sales of Times PARKING in April stood at 67.8% of the level in the same month of the previous year, mainly reflecting the impact of decreased mobility as a result of continued requests for people to refrain from non-essential outings made by the government and local authorities. In particular, sales in the fourth and fifth week of April were significantly low at 58.5 to 58.7% of the level in the same week of the previous year in the wake of the declared state of emergency. (For details, refer to the April 2020 Monthly Report announced on today). Likewise, the Mobility Business and the Parking Business Overseas continued to be significantly affected due to declines in use and mobility.

Taking such situations into consideration, the Company has decided to review and reduce all expenses (cost of sales) in all businesses. With this in mind, it is developing new sites more selectively in the Parking Business in Japan and optimizing the number of vehicles that it owns according to demand in the Mobility Business. It is also controlling spending related to the development of new services, while simultaneously reducing expenses (selling, general and administrative expenses), including reductions in directors compensations.

\*1 Any special leave of absence related to the COVID-19 is a paid leave and wages are paid in full.

\*2 Employees who are required to work at the office are provided with an allowance to support preventing infection.

[Reference]

For the announcement released on April 15, please go to:

<https://www.park24.co.jp/news/files/Notice%20Regarding%20Measures%20Against%20Novel%20Coronavirus%20Infection%20and%20Impacts.pdf>

April 2020 Monthly Report

[https://ssl4.eir-parts.net/doc/4666/ir\\_material13/138555/00.pdf](https://ssl4.eir-parts.net/doc/4666/ir_material13/138555/00.pdf)