

Japan Credit Rating Agency, Ltd. (JCR) withdraws the following credit rating at the request of the issuer.

Hakuto Co., Ltd. (security code: 7433)

<Withdrawal>

Long-term Issuer Rating: BBB+

Hiroaki Sekiguchi, Hiroshi Kawagoe

Rating

Issuer: Hakuto Co., Ltd.

<Withdrawal>

Long-term Issuer Rating: BBB+ Outlook: Stable

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