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To whom it may concern:

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Notice Concerning Recording of Impairment Loss (Consolidated) and Revisions to Financial Forecasts

Rengo Co., Ltd. (the “Company”) hereby announces that it will record an impairment loss (consolidated) for the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026), as follows. In addition, the Company has decided to revise the full-year consolidated financial forecasts for the fiscal year ended March 31, 2026, which were announced on May 9, 2025, as follows.

1. Recoding of impairment losses (consolidated)

The Company made TRICOR Packaging & Logistics AG (“TRICOR”), located in Germany, as a subsidiary in August 2019 in order to strengthen its overseas business, which is one of its core businesses, and thereby further expand the scale of its operations and improve its business performance.

However, TRICOR’s business performance has been trending below the initial plan, as the profitability of the heavy duty corrugated packaging business in Europe has deteriorated due to the factors such as the recent downturn in automotive industry in Europe.

In light of these circumstances, the Company reviewed TRICOR’s business plan and conducted an impairment test. As a result, the recoverable amount related to TRICOR was found to be significantly below its carrying amount, and the Company will record impairment losses (consolidated) of ¥18,910 million related to TRICOR’s property, plant and equipment, goodwill, and intangible assets as extraordinary losses.

Regarding the future outlook, while the European automotive-related industry continues to face an uncertain outlook and a short-term recovery is expected to be difficult, the Company has strengthened its sales structure to expand supply to other industries, such as chemicals, to offset the downturn in the automotive-related industry.

In July 2025, a new plant started operations in the state of North Rhine-Westphalia in northwestern Germany. In fiscal year 2026, the Company expects to be able to supply heavy duty corrugated packaging more stably to the Group companies in Germany and other European countries, and will build an optimal

logistics network in combination with the plant in the Bavaria state in southern Germany. The Company also plans to reduce fixed costs by integrating unprofitable sites into other sites.

Although the external environment has changed since the acquisition of TRICOR, the Company is committed to improving its business performance and believes that it can achieve the plan over the medium- to long-term by strengthening the customer base and improving productivity. TRICOR is an important subsidiary within the Group, and the Company will continue working to enhance its corporate value.

2. Revisions to consolidated financial forecasts for the year ended March 31, 2026 (April 1, 2025 - March 31, 2026)

(1) Details of the revisions

(Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	1,005,000	40,000	40,000	24,000	96. 85
Revised forecast (B)	1,005,000	37,000	37,000	21,000	84. 66
Change (B-A)	0	(3,000)	(3,000)	(3,000)	
Change (%)	0.0	(7.5)	(7.5)	(12.5)	
(Reference) Actual results for the fiscal year ended March 31, 2025	993,251	37,408	39,178	28,979	116. 94

*There are no revisions to the cash dividend forecast from the latest announcement.

(2) Reasons for the revisions

While net sales are expected to be broadly in line with the initial forecast, operating profit and ordinary profit are expected to be lower than the previously announced forecasts, mainly due to the deterioration of profitability in the heavy duty corrugated packaging business in Europe. Profit attributable to owners of parent is also expected to be lower than the previous forecast. This is mainly due to the recording of extraordinary losses including impairment losses of ¥18.9 billion on property, plant and equipment, goodwill, and intangible assets of TRICOR as described in 1. above, and ¥2.4 billion in provision for factory relocation expenses arising from the expropriation of the Shonan Plant site, despite the recording of extraordinary income of ¥14.8 billion as compensation income relating to the partial expropriation of the Company's Shonan Plant site as disclosed on November 6, 2025, and gain on sale of investment securities of ¥11.7 billion from the sale of cross-shareholdings from the third quarter through the fourth quarter.

Note:

The above forecasts are based on information available as of the date of announcement of this document, and actual results may differ from the forecast figures due to various factors in the future.