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Notice Concerning the Recording of Impairment Losses and Revisions to the Financial Results Forecast

OKUWA Co., Ltd. (the “Company”) hereby announces that during the fourth quarter of the fiscal year ended February 20, 2026, it recorded impairment losses (extraordinary losses) and that it has revised its full-year financial results forecast announced on April 1, 2025, as follows.

1. Recording of Impairment Losses

The Company recorded impairment losses of 934 million yen in its consolidated and non-consolidated financial statements for the fiscal year ended February 20, 2026. This followed the recognition of impairment losses on Company stores from among its non-current assets that showed a decline in profitability, in accordance with Accounting Standard for Impairment of Fixed Assets.

Total impairment losses for the full-year, including 153 million yen recorded for the nine months ended November 20, 2025, amounted to 1,087 million yen.

2. Revision to Financial Results Forecast

(1) Revisions to full-year consolidated financial results forecast for the fiscal year ended February 20, 2026
(from February 21, 2025 to February 20, 2026)

(Unit: Million yen)

	Operating income	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous forecast (A)	259,000	2,100	2,100	800	19.33
Revised forecast (B)	252,600	1,870	1,970	260	6.34
Change (B-A)	(6,400)	(230)	(130)	(540)	
Change (%)	(2.5)	(11.0)	(6.2)	(67.5)	
(Reference) Actual results for the fiscal year ended February 20, 2025	250,150	1,328	1,442	(2,381)	(55.89)

(2) Revisions to full-year non-consolidated financial results forecast for the fiscal year ended February 20, 2026 (from February 21, 2025 to February 20, 2026)

(Unit: Million yen)

	Operating income	Ordinary profit	Profit	Basic earnings per share (yen)
Previous forecast (A)	258,000	2,000	750	17.97
Revised forecast (B)	251,000	1,780	210	5.12
Change (B-A)	(7,000)	(220)	(540)	
Change (%)	(2.7)	(11.0)	(72.0)	
(Reference) Actual results for the fiscal year ended February 20, 2025	248,636	1,341	(2,411)	(56.60)

(3) Reason for revisions

The factors underlying the revisions to the consolidated and non-consolidated financial results forecasts are due to the following reasons in our supermarket business.

While we have continued to position increasing the number of customers as our highest priority since the beginning of the second half of the fiscal year, promoting measures such as our ‘product strategy,’ ‘sales promotion measures,’ and ‘marketing strategy,’ we have been unable to secure the target customer numbers. This is partly due to intensifying competition across different business formats and a further strengthening of the polarization of consumption caused by rising prices. Consequently, we now forecast that operating revenue, operating profit, and ordinary profit will fall below our initial plans.

Furthermore, as set out in in “1. Recording of Impairment Losses,” impairment losses of 934 million yen were recorded in the fourth quarter of the fiscal year ended February 20, 2026, and we therefore forecast that there will be a 540 million yen decline relative to our previously announced forecast in profit attributable to owners of parent.

*The above forecasts are based on the information available to the Company as of the time of release of this document. There may be discrepancies between the forecasted results and the actual results depending on a variety of future factors.