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To whom it may concern:

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Notice Concerning Revisions to Earnings Forecasts

Rengo Co., Ltd. (the "Company") hereby announces that, based on recent financial trends, it has decided to revise the earnings forecasts that were announced on May 14, 2026, as follows.

1. Revisions to earnings forecasts

Revisions to consolidated earnings forecasts for the six months ended September 30, 2026 (April 1, 2026 - September 30, 2026)

	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)	545,000	25,000	24,000	17,000	68.98
Revised forecast (B)	554,141	33,369	34,269	20,850	85.65
Change (B-A)	9,141	8,369	10,269	3,850	
Change (%)	1.7	33.5	42.8	22.6	
(Reference) Actual results for the six months ended September 30, 2025	497,220	19,974	20,037	11,033	44.50

2. Reasons for the revisions

Net sales, operating profit, ordinary profit, and profit attributable to owners of parent for the six months ended September 30, 2026, are expected to exceed the previous forecast due to price revisions in the

Flexible Packaging-Related Business and advance demand to secure packaging materials driven by escalating tensions in the Middle East.

On the other hand, the Company has left its full-year consolidated earnings forecast unchanged from the previous forecast, given the uncertain business environment, as increases in the prices of raw materials and other supplies, including recovered paper and pulp, are expected to exceed initial assumptions and the impact of the sluggish automotive industry in Europe continues.

The Company will promptly disclose any revisions to its earnings forecasts if and when they become necessary.

Note:

The above forecasts are based on expectations for future economic conditions and other assumptions as of the date of this announcement, and actual results may differ from the forecast figures due to various factors in the future.