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To whom it may concern:

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Notice of Concerning Recognition of Impairment Loss, Reversal of Deferred Tax Asset, and Revision of Full-Year Earnings Forecast

FUJI OIL CO., LTD. (the "Company") announces that it expects to record an impairment loss and a reversal of deferred tax asset in its consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025, to March 31, 2026). As a result, the Company has revised its full-year consolidated earnings forecast previously announced on February 10, 2026, as follows.

1. Recognition of Impairment Loss

Blommer Chocolate Company, LLC ("Blommer"), a consolidated subsidiary of the Company in the United States, has been promoting a structural reform program announced in March 2024 and remains in the process of recovery after recording a loss of 31,100 million yen in fiscal year 2024, reflecting higher procurement prices for cocoa. However, due to prolonged weak demand and increased fixed costs caused by improving business operation, disparities arose between the initial business plan and actual results. Under these circumstances, the Company determined that it would take time to realize the earnings initially anticipated for Blommer, and as a result of conducting an impairment test based on the revised business plan, the Company expects to record an impairment loss of 4,137 million yen on goodwill related to Blommer.

2. Reversal of Deferred Tax Asset

Based on Blommer's performance trends, the Company carefully reviewed the recoverability of deferred tax assets and expects to reverse deferred tax assets, resulting in the recognition of deferred tax expense of 5,125 million yen.

3. Revision of Full-Year Earnings Forecast

(1) Revision of Full-Year Consolidated Earnings Forecast (April 1, 2025, to March 31, 2026)

	Net sales	Business profit	Profit attributable to owners of parent	Profit per share
Previous forecast (A)	Millions of yen 772,000	Millions of yen 36,500	Millions of yen 16,500	Yen 191.92
Revised forecast (B)	772,300	36,000	11,100	129.10
Difference (B – A)	300	△500	△5,400	
Difference (%)	0.0%	△1.4%	△32.7%	
(Reference) Previous results (The fiscal year ended March 31, 2025)	671,207	13,261	3,863	44.94

(2) Reason for the Revision

Net sales are expected to remain generally in line with assumptions due to sales in each segment performing steadily. Business profit is expected to be slightly below the previous forecast, as the recovery of business results in Blommer is taking longer, while the Industrial Chocolate excluding Blommer and the Vegetable Oils and Fats recorded performance growth. Profit attributable to owners of parent are expected to slightly below the previous forecast, reflecting 1. Recognition of Impairment Loss and 2. Reversal of Deferred Tax Asset.

(Note) The forward-looking statements included in this document are based on the information available at the time of this announcement. The actual results may differ from the forecasts in this report due to various factors.

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