



May 15, 2023

To Whom It May Concern

Company Name: H-ONE CO., LTD.
Representative: Atsushi Kaneda
Representative Director , President and Chief Executive Officer
(Stock code 5989 TSE Prime Market)
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Notice Regarding Recording of Impairment Loss(consolidated) and Extraordinary Loss(non-consolidated)

H-ONE CO., LTD. (hereinafter the “ Company ”) announces that it has recorded the following impairment loss and extraordinary loss(non-consolidated) for the fiscal year ended March 31, 2023.

1 . Details of losses

(1) Consolidated accounting

Since there was an indication of impairment for some of operating assets held by the Company ’ s four consolidated subsidiaries in North America, arising from decline in profitability, the Company has scrutinized the future outlook and decided to reduce the book value of the operating assets to recoverable amount and recorded the reduction as impairment losses.

Therefore, the Company recorded the impairment losses of 8,748million yen as other expenses for the fiscal year ended March 31, 2023.

(2) Non-consolidated accounting

Due to the recognition of the above impairment loss, the real value of the subsidiary's shares held by the Company has decreased significantly. Therefore, the Company recorded loss on valuation of shares of subsidiaries totaling 7,631million yen as an extraordinary loss.

2 . Impact on consolidated results of the Company

The above impairment losses for the fiscal year ended March 31, 2023 is reflected in the "Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2023" announced today(May 15, 2023). The loss on valuation of shares of subsidiaries mentioned above is eliminated in the consolidated financial statements and has no impact on the consolidated financial results.