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July 31, 2026

To All Concerned Parties

Company Name	Air Water Inc.	
Representative	Representative Director President and Executive Officer	Yoshihiro Senzai
	（Code Number 4088　Tokyo Stock Exchange Prime Market, Sapporo Stock Exchange Market）	
Contact	General Manager of Corporate Communications Office	Keisuke Fukushima
	（TEL　06-6252-3966）	

Notice Regarding Correction Reports for Prior-Year Securities Reports and Amendments to Prior-Year Financial Results Summaries

We hereby announce that, as of today, we have filed correction reports for Annual Securities Reports and other reports for prior fiscal years with the Kanto Local Finance Bureau and have made corrections to Financial Results Summaries and other disclosures for prior fiscal years, as described below.

1. Reasons for and Details of the Prior-Year Financial Statement Corrections

We established a Special Investigating Committee composed of external experts on October 9, 2025, and conducted an investigation into the facts after becoming aware in July 2025 of suspected inappropriate accounting treatment related to inventories at a consolidated subsidiary. We subsequently received the investigation report dated February 12, 2026 (as of February 9, 2026), the investigation report dated March 31, 2026, and the additional investigation report dated June 19, 2026, and proceeded to confirm the details of the inappropriate accounting treatment and its impact on the financial statements.

In parallel with the investigation conducted by the Special Investigating Committee, we carried out a voluntary review covering both the Company and its Group companies in order to comprehensively verify the appropriateness of accounting treatments and identify any matters requiring correction. This voluntary review was conducted separately from the investigation by the Special Investigating Committee, which was aimed at identifying the causes of and establishing the facts relating to the matter, and was undertaken from the perspective of ensuring the reliability of the Group's overall financial reporting.

Based on the results of these investigations and the voluntary review, it was determined that corrections were required to prior-year consolidated financial statements and related disclosures with respect to revenue, expense recognition, asset valuation, and other accounting treatments. Accordingly, we have decided to file correction reports for Annual Securities Reports and other reports for prior fiscal years and to make corrections to Financial Results Summaries and other disclosures for prior fiscal years.

These corrections reflect not only the findings of the Special Investigating Committee's investigation but also matters identified through the voluntary review, and incorporate all necessary corrections identified as of the date of this announcement.

Through the correction reports filed today and the revised Financial Results Summaries and other disclosures, we have reflected the corrections to prior-year financial information that we currently consider necessary and will continue to steadily strengthen our internal management and control systems in line with our recurrence prevention measures and improvement plan.

2. Correction Reports and Corrected Disclosures Filed or Released as of Today

(1) Correction Reports for Annual Securities Reports

The 21st Fiscal Year (from April 1, 2020, to March 31, 2021)

The 22nd Fiscal Year (from April 1, 2021, to March 31, 2022)

The 23rd Fiscal Year (from April 1, 2022, to March 31, 2023)

The 24th Fiscal Year (from April 1, 2023, to March 31, 2024)

The 25th Fiscal Year (from April 1, 2024, to March 31, 2025)

(2) Correction Reports for Quarterly Reports

The 24th Fiscal Year, First Quarter (from April 1, 2023, to June 30, 2023)

The 24th Fiscal Year, Second Quarter (from July 1, 2023, to September 30, 2023)

The 24th Fiscal Year, Third Quarter (from October 1, 2023, to December 31, 2023)

(3) Amendment Reports for Semi-Annual Securities Reports

The 25th Fiscal Year, Second Quarter (from April 1, 2024, to September 30, 2024)

The 26th Fiscal Year, Second Quarter (from April 1, 2025, to September 30, 2025)

(4) Financial Results Summaries

Financial Results Summary for the First Quarter of the Fiscal Year Ended March 31, 2025 (IFRS, Consolidated)

Financial Results Summary for the Third Quarter of the Fiscal Year Ended March 31, 2025 (IFRS, Consolidated)

Financial Results Summary for the First Quarter of the Fiscal Year Ended March 31, 2026 (IFRS, Consolidated)

3. Impact of Corrections on Prior-Year Financial Results

（Unit：Million Yen）

Period	Item	Before Correction (A)	Before Correction (B)	Impact (B-A)	Percentage Change (%)
The 21st Fiscal Year (Fiscal Year Ended March 31, 2021) Full Year	Revenue	806,630	767,228	△39,402	△4.88%
	Operating Profit	51,231	47,794	△3,436	△6.71%
	Profit Attributable to Owners of Parent	27,368	23,858	△3,509	△12.82%
	Total Assets	926,821	966,284	39,463	4.26%
	Total Equity	372,389	346,649	△25,740	△6.91%
The 22nd Fiscal Year (Fiscal Year Ended March 31, 2022) Full Year	Revenue	888,668	846,753	△41,914	△4.72%
	Operating Profit	65,174	62,474	△2,700	△4.14%
	Profit Attributable to Owners of Parent	43,214	41,666	△1,548	△3.58%
	Total Assets	1,022,031	1,042,631	20,599	2.02%
	Total Equity	419,857	389,455	△30,401	△7.24%
The 23rd Fiscal Year (Fiscal Year Ended March 31, 2023) Full Year	Revenue	1,004,914	953,992	△50,921	△5.07%
	Operating Profit	62,181	22,716	△39,465	△63.47%
	Profit Attributable to Owners of Parent	40,137	9,268	△30,869	△76.91%
	Total Assets	1,091,645	1,086,628	△5,017	△0.46%
	Total Equity	446,482	381,881	△64,601	△14.47%
The 24th Fiscal Year (Fiscal Year Ended March 31, 2024) Full Year	Revenue	1,024,540	966,374	△58,166	△5.68%
	Operating Profit	68,272	58,998	△9,274	△13.58%
	Profit Attributable to Owners of Parent	44,360	36,637	△7,723	△17.41%
	Total Assets	1,222,696	1,187,303	△35,392	△2.90%
	Total Equity	508,485	439,910	△68,575	△13.49%
The 25th Fiscal Year (Fiscal Year Ended March 31, 2025) Full Year	Revenue	1,075,929	1,013,070	△62,858	△5.84%
	Operating Profit	75,246	62,538	△12,707	△16.89%
	Profit Attributable to Owners of	49,074	39,929	△9,145	△18.64%

	Parent				
	Total Assets	1,250,149	1,210,110	△40,039	△3.20%
	Total Equity	536,858	458,224	△78,633	△14.65%

END