



June 18, 2025

Company name : COSEL CO., LTD  
 Listing : Tokyo Stock Exchange Prime Market  
 Securities code : 6905  
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## Notice of Differences between Forecast and Actual Results for the Fiscal Year Ended May 2025

COSEL CO., LTD. ("we") hereby announces differences between our operating performance forecast announced on December 20, 2024 and actual results for the fiscal year ended May 20, 2025.

### 1. Differences between Forecast and Actual Results

Differences between Consolidated Operating Performance Forecast and Consolidated Results for the Fiscal Year Ending May 2025 ( from May 21, 2024 to May 20, 2025 )

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecast (A)	29,174	1,245	1,278	751	18.76
Actual Results (B)	27,052	628	740	△113	△2.84
Change (B-A)	△2,121	△616	△537	△864	
Change (%)	△7.3	△49.6	△42.0	—	
(Reference) Consolidated results for the fiscal year ended May 20, 2024	41,437	6,912	7,850	5,169	155.87

Differences between Non-Consolidated Operating Performance Forecast and Non-Consolidated Results for the Fiscal Year Ending May 2025 ( from May 21, 2024 to May 20, 2025 )

	Net sales	Operating profit	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecast (A)	22,602	1,210	1,988	1,552	38.78
Actual Results (B)	20,044	520	1,509	818	20.44
Change (B-A)	△2,557	△689	△478	△733	
Change (%)	△11.3	△56.9	△24.0	△47.3	
(Reference) Non-Consolidated results for the fiscal year ended May 20, 2024	31,772	4,882	6,086	4,074	122.84

### 2. Reasons for the differences

With regard to the results of this fiscal year, customer inventory adjustments continued due to excess stock, and the impact of temporary opportunity losses caused by the replacement of the core system could not be offset. As a result, both consolidated and non-consolidated net sales fell short of the previously announced forecast.

In terms of profit, although cost-saving measures had some effect, the significant decline in net sales led to a deterioration in profitability. Consequently, both consolidated and non-consolidated operating income and ordinary income were below the previously announced forecast. Furthermore, due to the recording of extraordinary losses associated with the reconstruction of the core system, net income for the period also fell short of the previously announced forecast on both a consolidated and non-consolidated basis.