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April 10, 2026

Consolidated Financial Results for the Nine Months Ended February 28, 2026 (Under Japanese GAAP)

Company name: SUMINOE Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 3501
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended February 28, 2026 (from June 1, 2025 to February 28, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
February 28, 2026	79,091	3.1	1,315	(11.8)	1,623	48.4	(30)	-
February 28, 2025	76,735	(0.6)	1,490	(31.9)	1,093	(56.2)	85	(91.9)

Note: Comprehensive income For the nine months ended February 28, 2026: ¥ 3,280 million [298.4%]
 For the nine months ended February 28, 2025: ¥ 823 million [(70.0)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
February 28, 2026	(2.27)	-
February 28, 2025	6.38	-

* Since the Company implemented a 2-for-1 stock split of its common stock with an effective date of March 1, 2025, the Company has calculated basic earnings per share assuming that the stock split was implemented at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
February 28, 2026	96,563	39,663	34.3
May 31, 2025	94,976	37,163	32.8

Reference: Equity

As of February 28, 2026: ¥ 33,089 million
 As of May 31, 2025: ¥ 31,181 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended May 31, 2025	-	40.00	-	20.00	-
Fiscal year ending May 31, 2026	-	21.50	-		
Fiscal year ending May 31, 2026 (Forecast)				18.50	40.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

For the revisions to cash dividends forecast, please refer to “Notice Regarding Revisions to Financial Results Forecast, and Dividends Forecast for the Fiscal Year ending May 31, 2026” which the Company has announced on April 10, 2026.

- * Since the Company implemented a 2-for-1 stock split of its common stock with an effective date of March 1, 2025, the amount of the final dividend per share for the fiscal year ended May 2025 is calculated taking into account the impact of the stock split, and the total annual dividend is shown as “-”. The amount of the final dividend per share for the fiscal year ended May 2025 without taking into account the stock split is 40.00 yen and the total annual dividend is 80.00 yen.

3. Consolidated financial results forecast for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

(Percentages indicate year-on-year changes.)

	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
Full year	106,000	1.2	2,200	(26.7)	2,500	(0.6)	400	(40.3)	30.17

Note: Revisions to the financial results forecast most recently announced: Yes

For the revisions to financial results forecast, please refer to “Notice Regarding Revisions to Financial Results Forecast, and Dividends Forecast for the Fiscal Year ending May 31, 2026” which the Company has announced on April 10, 2026.

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: - company(-)

Excluded: 1 company(Suzhou Suminoe Textiles Co., Ltd.)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of February 28, 2026	15,364,324 shares
As of May 31, 2025	15,364,324 shares

(ii) Number of treasury shares at the end of the period

As of February 28, 2026	2,097,906 shares
As of May 31, 2025	2,119,604 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended February 28, 2026	13,257,720 shares
Nine months ended February 28, 2025	13,379,682 shares

* Since the Company implemented a stock split at a ratio of 2 shares for 1 common share with an effective date of March 1, 2025, the number of shares issued at the end of the fiscal year, the number of treasury shares at the end of the fiscal year, and the average number of shares during the fiscal year are calculated assuming that the stock split was carried out at the beginning of the previous consolidated fiscal year.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Note on the forward-looking statements)

The forward-looking statements in this document concerning forecasts of performance, etc. are based on currently available information, and contain uncertain factors. The actual performance may be significantly different from the forecasts due to various factors.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of May 31, 2025	As of February 28, 2026
Assets		
Current assets		
Cash and deposits	8,847	10,558
Notes and accounts receivable - trade, and contract assets	15,976	14,366
Electronically recorded monetary claims - operating	9,423	9,097
Merchandise and finished goods	9,962	9,768
Work in process	2,568	2,485
Raw materials and supplies	4,565	4,647
Other	3,648	3,280
Allowance for doubtful accounts	(61)	(17)
Total current assets	54,931	54,186
Non-current assets		
Property, plant and equipment		
Land	15,669	15,726
Other, net	15,706	16,133
Total property, plant and equipment	31,376	31,860
Intangible assets	1,605	1,542
Investments and other assets		
Deferred tax assets	1,173	739
Other	6,027	8,372
Allowance for doubtful accounts	(136)	(138)
Total investments and other assets	7,064	8,973
Total non-current assets	40,045	42,376
Total assets	94,976	96,563

(Millions of yen)

	As of May 31, 2025	As of February 28, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,678	9,836
Electronically recorded obligations - operating	10,940	9,298
Short-term borrowings	13,995	16,370
Current portion of bonds payable	1,000	-
Income taxes payable	761	328
Other	5,229	4,767
Total current liabilities	42,606	40,602
Non-current liabilities		
Long-term borrowings	5,929	6,364
Deferred tax liabilities	342	844
Provision for retirement benefits for directors (and other officers)	44	50
Retirement benefit liability	3,713	3,559
Other	5,176	5,479
Total non-current liabilities	15,206	16,297
Total liabilities	57,813	56,900
Net assets		
Shareholders' equity		
Share capital	9,554	9,554
Capital surplus	2,388	2,383
Retained earnings	12,358	11,760
Treasury shares	(2,976)	(2,945)
Total shareholders' equity	21,324	20,752
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,341	3,025
Deferred gains or losses on hedges	(7)	8
Revaluation reserve for land	6,192	6,192
Foreign currency translation adjustment	2,316	3,089
Remeasurements of defined benefit plans	13	21
Total accumulated other comprehensive income	9,856	12,336
Non-controlling interests	5,981	6,573
Total net assets	37,163	39,663
Total liabilities and net assets	94,976	96,563

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the nine months ended February 28, 2026

(Millions of yen)

	For the nine months ended February 28, 2025	For the nine months ended February 28, 2026
Net sales	76,735	79,091
Cost of sales	60,654	63,003
Gross profit	16,080	16,088
Selling, general and administrative expenses	14,590	14,772
Operating profit	1,490	1,315
Non-operating income		
Interest income	23	27
Dividend income	93	84
Foreign exchange gains	-	275
Rental income from real estate	307	203
Other	153	195
Total non-operating income	577	786
Non-operating expenses		
Interest expenses	255	327
Foreign exchange losses	350	-
Rental expenses on real estate	60	27
Other	308	123
Total non-operating expenses	974	478
Ordinary profit	1,093	1,623
Extraordinary income		
Gain on sale of non-current assets	63	2
Gain on sale of investment securities	310	16
Gain on liquidation of subsidiaries and associates	-	46
Insurance income arose from disaster	-	63
Reversal of losses on sales of shares of subsidiaries and associates	75	-
Total extraordinary income	449	129
Extraordinary losses		
Loss on sale and retirement of non-current assets	22	6
Loss on valuation of investment securities	26	-
Disaster loss	-	60
Loss on liquidation of subsidiaries and associates	14	-
Total extraordinary losses	63	67
Profit before income taxes	1,479	1,685
Income taxes - current	752	893
Income taxes - deferred	82	187
Total income taxes	834	1,080
Profit	645	604
Profit attributable to non-controlling interests	559	634
Profit (loss) attributable to owners of parent	85	(30)

Quarterly Consolidated Statement of Comprehensive Income
For the nine months ended February 28, 2026

(Millions of yen)

	For the nine months ended February 28, 2025	For the nine months ended February 28, 2026
Profit	645	604
Other comprehensive income		
Valuation difference on available-for-sale securities	(329)	1,684
Deferred gains or losses on hedges	(1)	15
Foreign currency translation adjustment	498	968
Remeasurements of defined benefit plans, net of tax	11	7
Total other comprehensive income	178	2,675
Comprehensive income	823	3,280
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	184	2,449
Comprehensive income attributable to non-controlling interests	638	830