FASF
MEMBERSHIP

September 18, 2026

Company name : COSEL CO., LTD
Listing : Tokyo Stock Exchange Prime Market
Securities code : 6905
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Notice Regarding Revisions of Financial Forecasts for the Second Quarter (Interim Period) and Full Year Ending May 2027

COSEL CO., LTD. (the "Company") hereby announces the revisions of Financial Forecasts for the Second Quarter (I nterim Period) and Full Year Ending May 2027.

I. Revisions of financial forecast for the second quarter

Consolidated Financial Forecast for the Second Quarter (Interim Period) (from May 21, 2026 to November 20, 2026)

	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 Forecasts (A)	14,201	304	412	562	13.66
Revision Forecasts (B)	15,380	970	1,030	1,430	34.76
Change (B-A)	1,179	666	618	868	
Change (%)	8.3	219.1	150.0	154.4	
(Reference) Consolidated results for the Six months ended November 20, 2025	11,134	△659	117	△6	△0.15

Non-Consolidated Financial Forecast for the Second Quarter (Interim Period) (from May 21, 2026 to November 20, 2026)

	Net sales	Operating profit	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecasts (A)	11,506	375	619	533	12.96
Revision Forecasts (B)	12,850	780	1,030	720	17.50
Change (B-A)	1,344	405	411	187	
Change (%)	11.7	108.0	66.4	35.1	
(Reference) Non-Consolidated results for the Six months ended November 20, 2025	7,846	△395	660	490	11.93

II. Revisions of financial forecast for the full year

Consolidated Financial Forecasts for the Fiscal Year Ending May 20, 2027 (from May 21, 2026 to May 20, 2027)

	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)	28,875	1,335	1,539	1,604	38.99
Revised forecasts (B)	31,800	2,300	2,400	2,600	63.21
Change (B-A)	2,925	965	861	996	
Change (%)	10.1	72.3	55.9	62.1	
(Reference) Consolidated results for the fiscal year ended May 20, 2026	25,046	△695	267	△3,046	△82.81

Non-Consolidated Financial Forecasts for the Fiscal Year Ending May 20, 2027 (from May 21, 2026 to May 20, 2027)

	Net sales	Operating profit	Ordinary profit	Profit	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecasts (A)	23,857	1,109	1,430	1,203	29.25
Revision Forecasts (B)	27,200	1,600	1,930	1,420	34.52
Change (B-A)	3,343	491	500	217	
Change (%)	14.0	44.3	35.0	18.0	
(Reference) Non-Consolidated results for the fiscal year ended May 20, 2026	17,598	△316	1,002	△1,927	△46.87

Reason for revision

During the first quarter of the current fiscal year, the business environment remained uncertain due to factors such as surging resource and energy prices resulting from instability in the Middle East and supply chain constraints. Looking ahead, the outlook is expected to remain uncertain, as trends in policy interest rates and fluctuations in foreign exchange rates continue to create challenges in forecasting future business conditions.

The environment surrounding the switching power supply market in which our Group operates also continues to face challenges, including rising procurement costs and concerns over the supply of certain components. However, demand for semiconductor manufacturing equipment has remained strong, supported by robust demand related to generative AI. In addition, customer inventory adjustments, particularly in the FA-related sector, have progressed steadily, and demand has shown signs of recovery.

In light of these circumstances, and taking into account that business performance for the first quarter of the current fiscal year exceeded our initial expectations, as well as increased demand for semiconductor manufacturing equipment, the effects of product price revisions, and expanded sales of new products, our Group has reviewed its financial forecasts for the second quarter (interim period) and the full year. Consequently, we have decided to upwardly revise the financial forecasts announced on June 19, 2026.

The exchange rates on which the financial forecasts from the second quarter onward are based remain unchanged from the previous forecast and assume rates of 1 U.S. dollar = ¥155.00 and 1 euro = ¥182.50.

*Financial forecasts are calculated based on information obtained at the time of publication, but include many uncertainties, such as changes in demand trends, fluctuations in exchange rates between various currencies, and trends in stock markets. Therefore, please be aware that actual results may deviate from financial forecasts due to changes in the domestic and external environment.