Results Briefing FY2026 1Q

September 18, 2026

COSEL CO., LTD.

TSE Prime: 6905

FY2026 1Q Consolidated Financial Results

Summary

Sales & Profit

Sales and profit both increased YoY

Sales

Japan

- Demand related to semiconductor equipment remained strong, driven by robust AI-related demand.
- Demand recovered, particularly in the factory automation (FA) sector, as customers made progress in reducing inventories.
- Sales benefited from expanded sales of new products developed through the previous fiscal year.

Overseas

Asia	Despite continued uncertainty surrounding the Chinese economy, demand for semiconductor equipment remained strong.
U.S.	Demand continued to recover
Europe	Demand remained sluggish

Operating Profit

- Turned profitable YoY, driven by higher sales and improved factory utilization

Orders

- Orders for semiconductor equipment related to generative AI continued to increase
- FA-related demand remained solid, supported by customer inventory reductions and growing AI-related demand

FY2026 1Q Results

Net Sales
- Strong AI-related demand continued to drive growth in demand for semiconductor equipment
- Recovery continued, particularly in the FA sector, as customers made progress in reducing inventories

Operating Profit
- Improved significantly both YoY and QoQ, driven by higher net sales and improved factory utilization

(JPY million)	FY2025 1Q	FY2025 4Q	FY2026 1Q	YoY Change	YoY %	QoQ Change	QoQ %
Net sales	5,075	7,700	7,814	+2,739	54.0%	+114	1.5%
Gross profit	1,297	1,999	2,324	+1,027	79.1%	+325	16.3%
SG&A	1,687	1,796	1,779	+91	5.4%	-16	-0.9%
Operating profit	-389	203	545	+935	-	+342	168.2%
%	-7.7%	2.6%	7.0%	+14.7pt	-	+4.4pt	-
Ordinary profit	-79	258	580	+659	-	+322	124.8%
%	-1.6%	3.4%	7.4%	+9.0pt	-	+4.0pt	-
Profit attributable to owners of parent	-68	-3,165	661	+730	-	+3,827	-
USD / JPY	145.38	157.84	160.72	+15.34	-	+2.88	-
EUR / JPY	167.20	184.41	185.24	+18.04	-	+0.83	-
SEK / JPY	15.15	17.16	16.90	+1.75	-	-0.26	-

FX sensitivity　Operating profit (per ¥1 change / year)
vs. USD: approx. ¥15 million
vs. EUR: approx. ¥5 million

Change in Net Sales (YoY)

Net Sales: 7.81 billion YoY: +2.74 billion / +54.0%

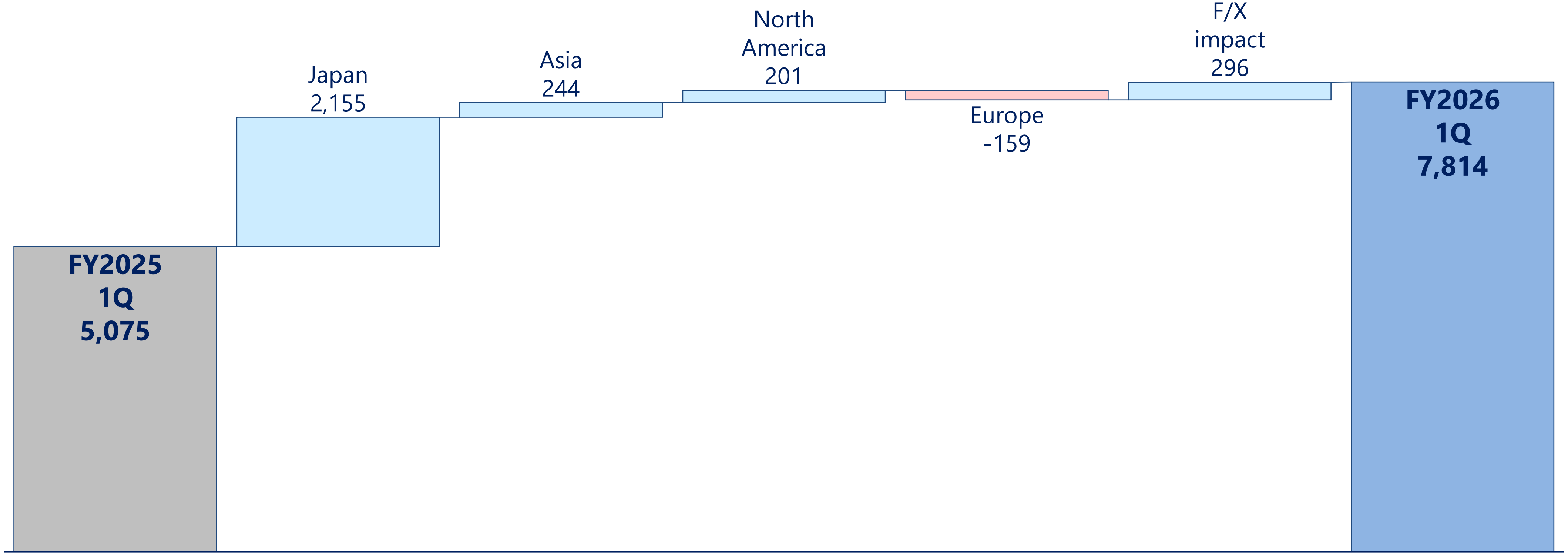
Japan: Sales increased steadily as customer demand recovered and inventory reductions progressed

Asia: Sales increased, supported by a recent recovery in orders

U.S.: Sales increased as demand recovered

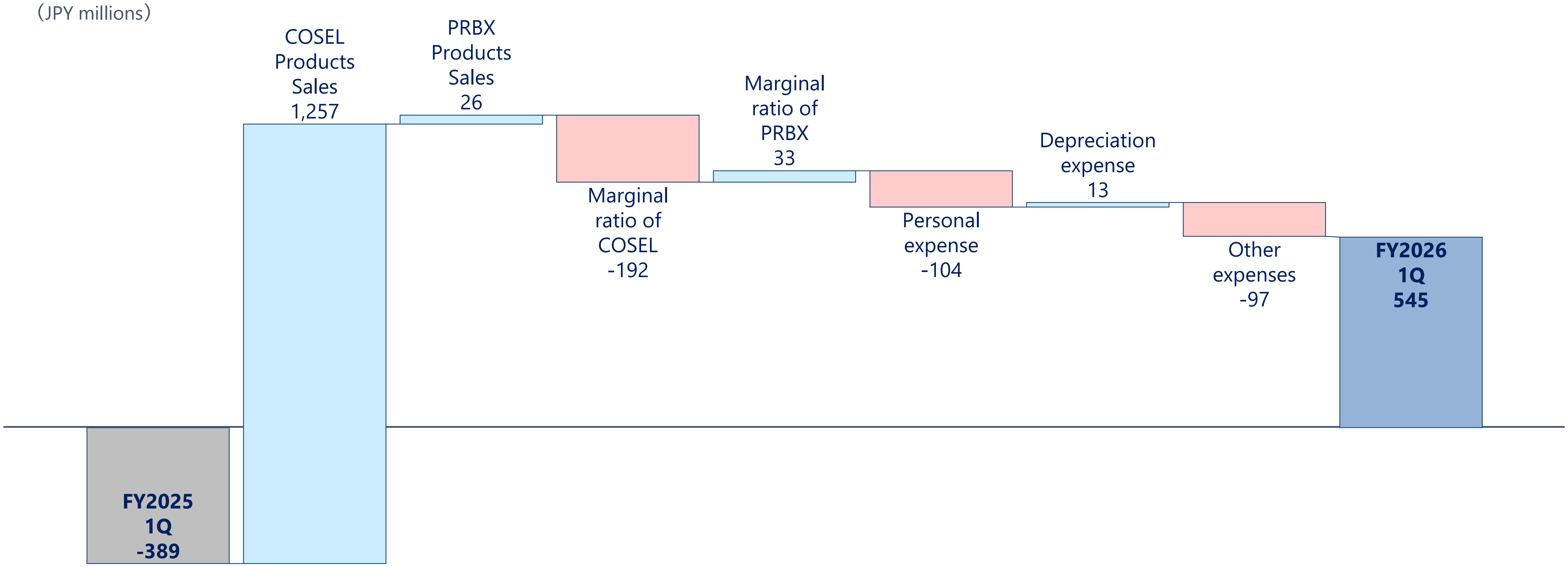
Europe: Demand remained sluggish

(JPY millions)



Change in Operating Profit (YoY)

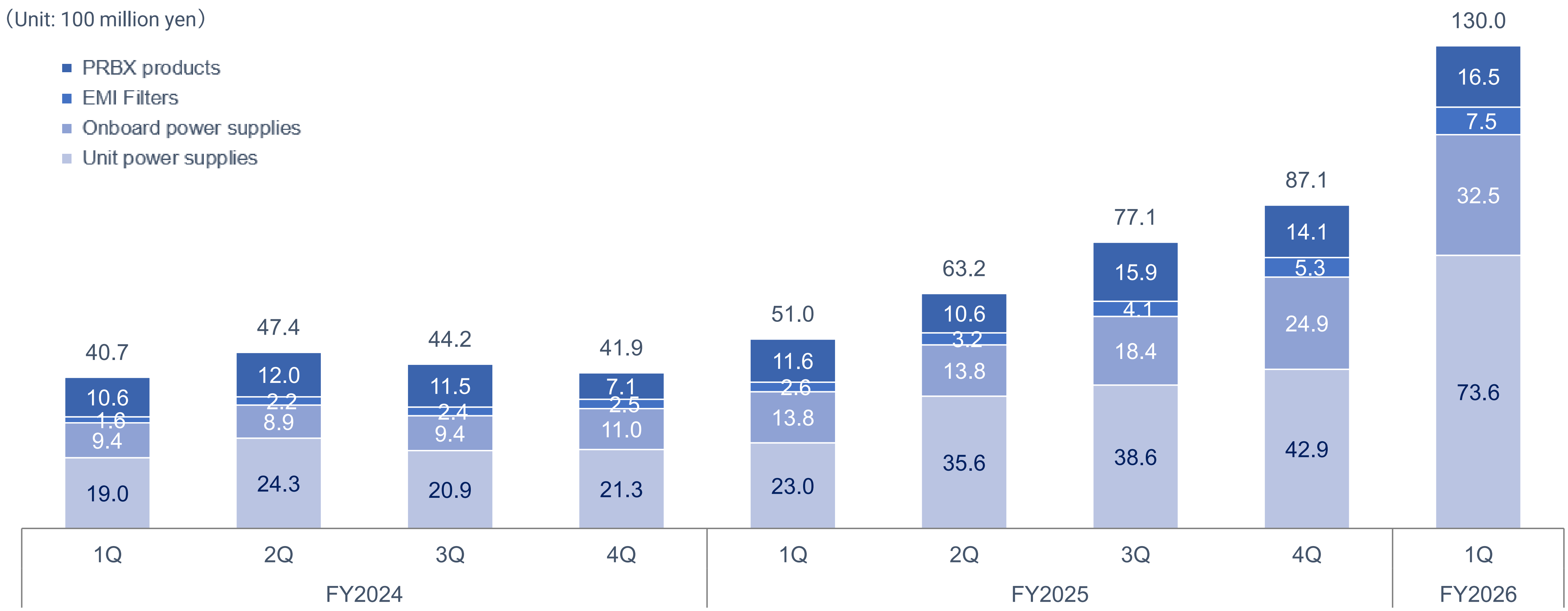
Operating Profit: 0.55 billion YoY: +0.94 billion
Improved significantly, driven by higher net sales and improved factory utilization



PRBX: Powerbox International AB (Sweden), excluded from the scope of consolidation effective September 1, 2026

Orders Received Trend (by Product)

- Following a prolonged adjustment after the surge in orders in prior years, orders have recovered since FY2025 Q1
- Orders for generative AI-related semiconductor equipment recovered sharply
- Inventory adjustments in the FA sector progressed, with recovery exceeding expectations since FY2025 Q3



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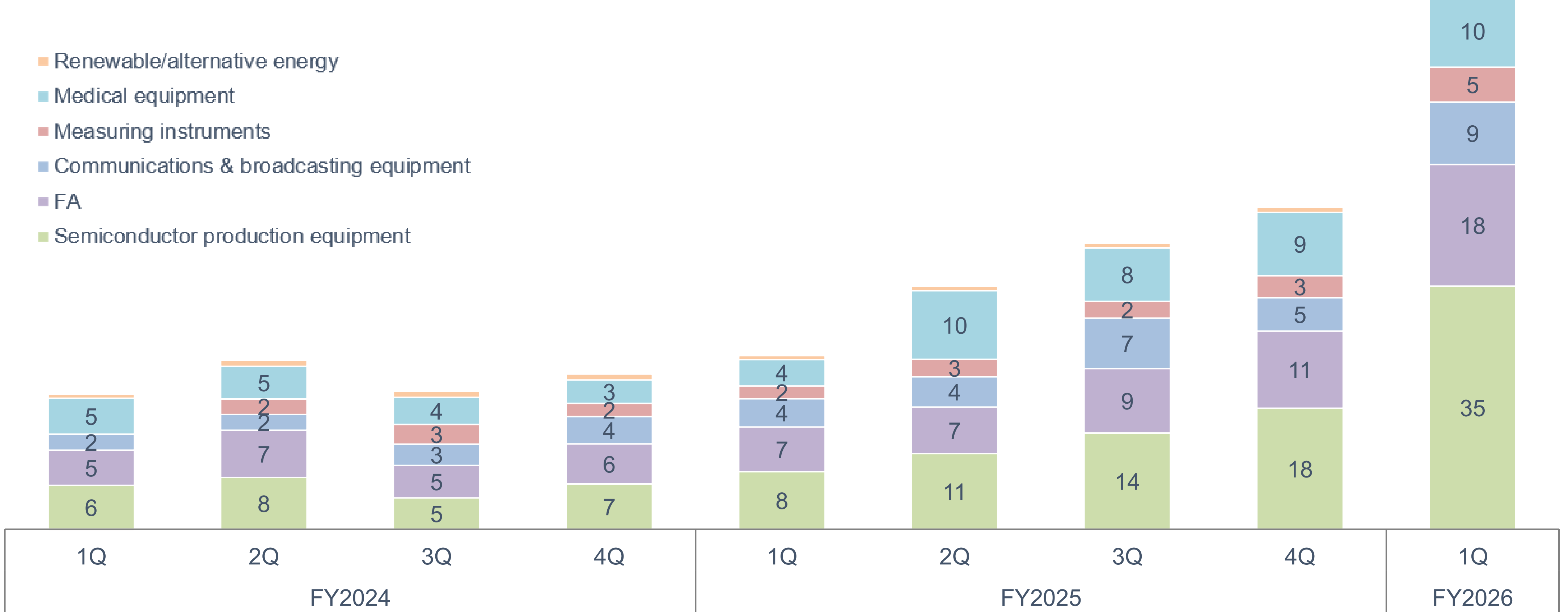
Orders Received Trend (by Major Industry)

- Orders from the generative AI-related semiconductor equipment sector recovered sharply, driven by strong demand
- Orders from the FA, telecommunications & broadcasting, measuring equipment, and other sectors also showed solid recovery

(Unit: 100 million yen)

Orders Received – Six Major Industries (excl. Other Industries & PRBX)



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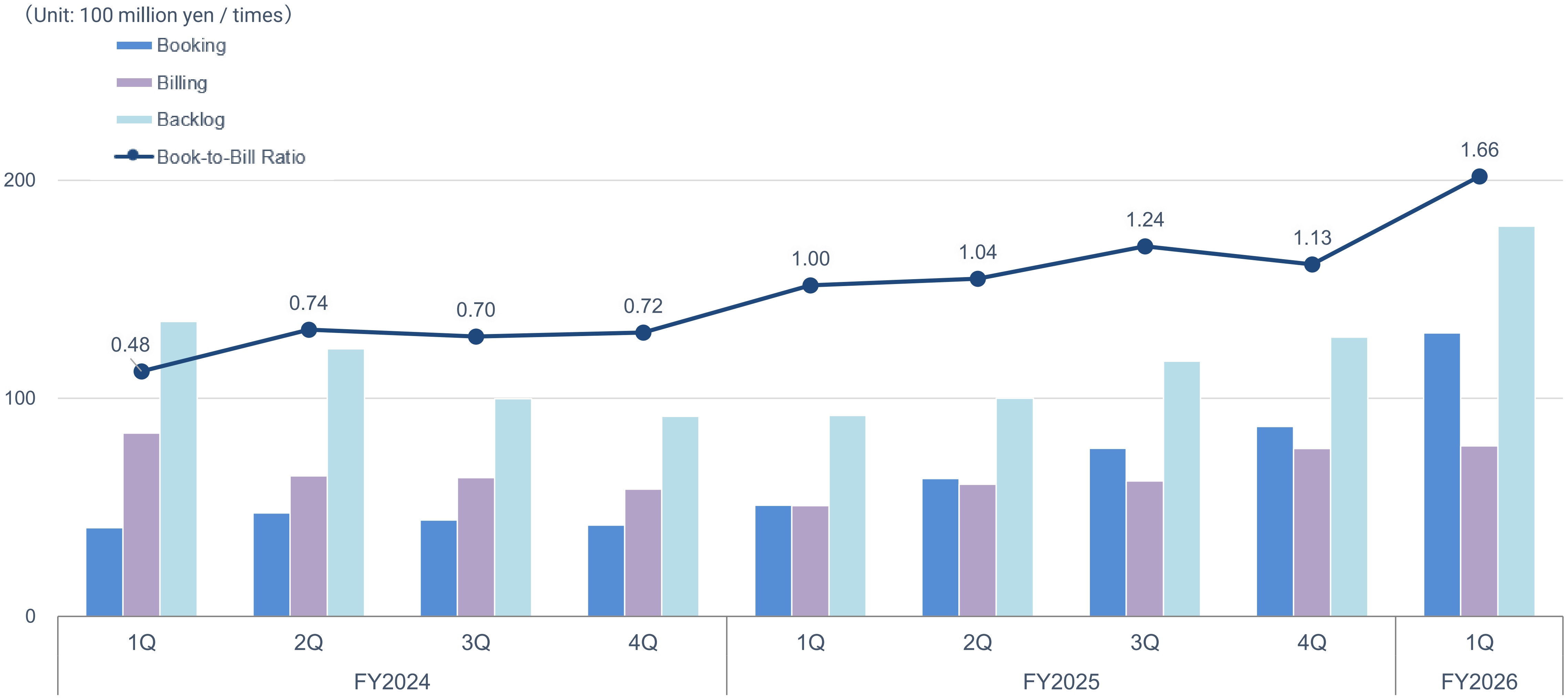
Orders Received, Order Backlog & Book-to-Bill Ratio Trend



Consolidated Balance Sheet

Total Assets 61.7 billion (+1.1 billion)
Cash and Deposits 26.6 billion (-1.7 billion)

Equity Ratio 84.0% (-2.1pt)
Inventories 9.7 billion (+0.5 billion)

(JPY millions)	May 20 2026	Aug 20 2026	Changes
Cash and deposits	28,370	26,609	- 1,761
Accounts receivable - trade	7,147	7,767	619
Electronically recorded monetary claims - operating	1,610	1,957	347
Inventories	9,213	9,744	530
Total current assets	48,566	48,352	- 214
Total property, plant and equipment	7,997	9,193	1,196
Total intangible assets	1,027	965	- 61
Total investments and other assets	2,985	3,192	207
Total non-current assets	12,009	13,352	1,342
Total Assets	60,576	61,704	1,127

	May 20 2026	Aug 20 2026	Changes
Accounts payable - trade	1,430	2,008	578
Accounts payable - other	398	1,829	1,430
Total current liabilities	4,304	5,956	1,652
Deferred tax liabilities	937	1,120	183
Total non-current liabilities	4,109	3,911	- 197
Total liabilities	8,413	9,868	1,455
Total shareholders' equity	48,351	47,861	- 490
Total accumulated other comprehensive income	3,812	3,974	162
Total net assets	52,163	51,836	- 327
Total liabilities and net assets	60,576	61,704	1,127
Equity-to-asset ratio	86.1%	84.0%	-2.1pt

FY2026 Full-Year Financial Forecast
(Revised 1H and 2H Forecasts)

Full-Year Financial Forecast (Upward Revision)

COSEL

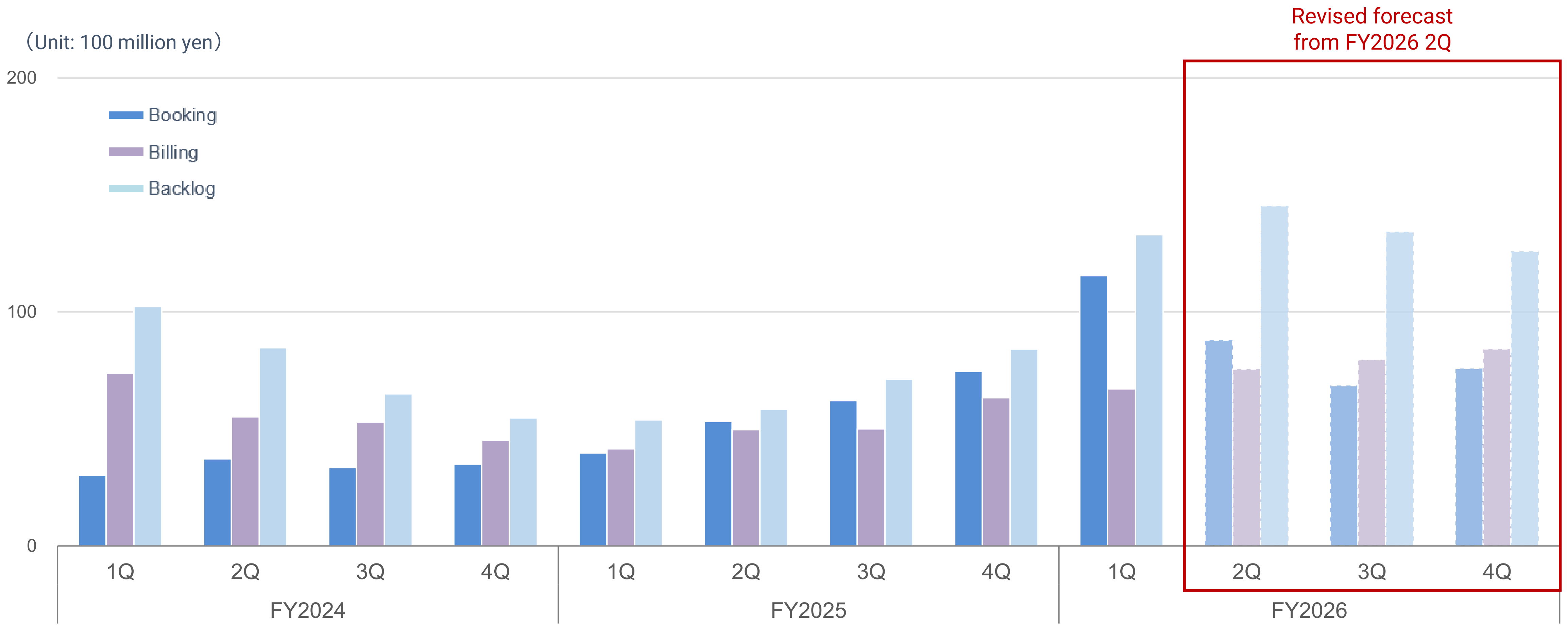
Net Sales: Expected to increase, driven by strong demand for semiconductor equipment, product price increases, and contributions from new products
Operating Profit: Profitability expected to improve through price adjustments to offset higher material costs

(JPY milion)	FY2026 [As of Jun.19]			FY2026 Revised Forecast [As of Sep.18]			Change		
	1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
Net sales	14,201	14,674	28,875	15,380	16,420	31,800	+1,179	+1,746	+2,925
Operating profit	304	1,031	1,335	970	1,330	2,300	+666	+299	+965
%	2.1%	7.0%	4.6%	6.3%	8.1%	7.2%	+4.2pt	+1.1pt	+2.6pt
Ordinary Profit	412	1,127	1,539	1,030	1,370	2,400	+618	+243	+861
%	2.9%	7.7%	5.3%	6.7%	8.3%	7.5%	+3.8pt	+0.7pt	+2.2pt
Profit attributable to owners of parent	562	1,042	1,604	1,430	1,170	2,600	+868	+128	+996
Earnings per share	13.66円	-	38.99円	34.76円	-	63.21円	21.10円	-	24.22円
Return on equity	-	-	3.1%	-	-	5.0%	-	-	+1.9pt

Assumed exchange rates from Q2 onward remain unchanged
- USD/JPY: ¥155.00
- EUR/JPY: ¥182.50

Forecast for Orders, Net Sales and Order Backlog (Excluding PRBX)

- Q1 orders surged, driven by strong demand for semiconductor equipment, customer inventory reductions, and advance orders
- Some adjustment is expected from Q2 onward, but orders are expected to remain stable at sustainable levels for the full year



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Shareholder Returns

FY2026 Initiatives to Enhance Corporate Value

Higher Dividend through Progressive Dividends and Increased DOE

Annual dividend: JPY 60/share, up JPY 5 YoY

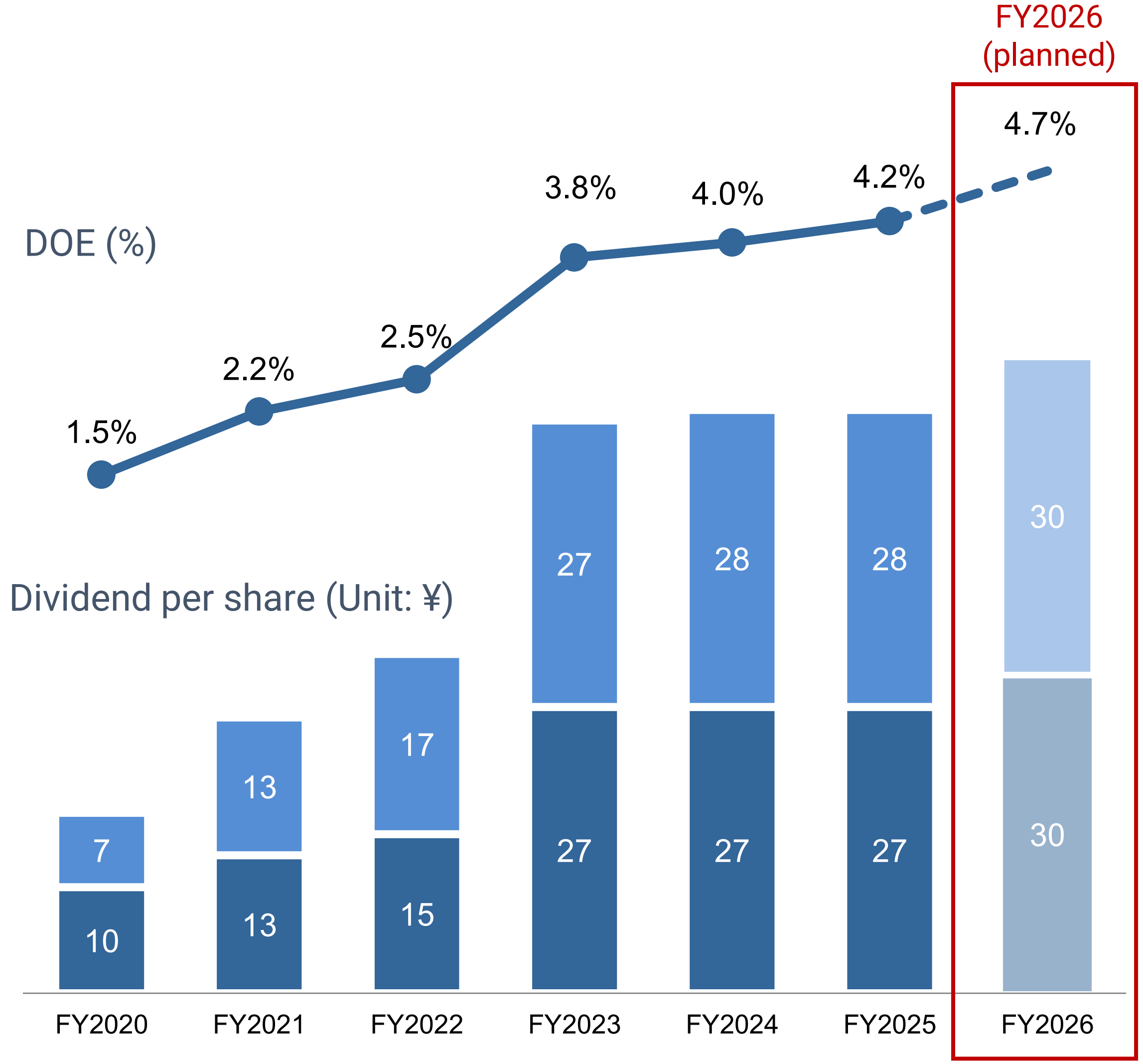
Introduction of Shareholder Benefit Program

For the initial benefit, shareholders holding 300 shares or more and recorded in the shareholder registry on both Nov. 20, 2026 and May 20, 2027 are eligible

For details, please refer to the “Notice Regarding the Introduction of a Shareholder Benefit Program ” released on June 19, 2026

Dividends

For FY2026, we plan an annual dividend of JPY60 (JPY5 dividend increase)



Dividend policy

- Provide continuous and stable dividends DOE 4.5% or higher
- Progressive dividend (a dividend policy of, in principle, not cutting the dividend but maintaining or increasing it)
- Flexible shareholder returns aimed at improving capital efficiency, while balancing them against future investment for growth

Dividend results and forecast (per share)

FY2025 (Actual)
Interim JPY27 + Year-end JPY28: Full-year JPY55

FY2026 (Forecast)
Interim JPY30 + Year-end JPY30: full-year JPY60

From FY2026, the dividend policy (DOE level) is changed
Before: DOE 3.5% → After: DOE **4.5%**

Shareholder Benefit Program

To thank our shareholders for their continued support, we will introduce a Shareholder Benefit Program for shareholders who have held our shares for at least one year.

For the initial benefit, shareholders holding 300 shares or more and listed in the shareholder registry on both Nov. 20, 2026 and May 20, 2027 are eligible.

The program will offer local specialties from Toyama and the Hokuriku region, including food and traditional crafts, to provide attractive benefits to our shareholders while contributing to the local community.

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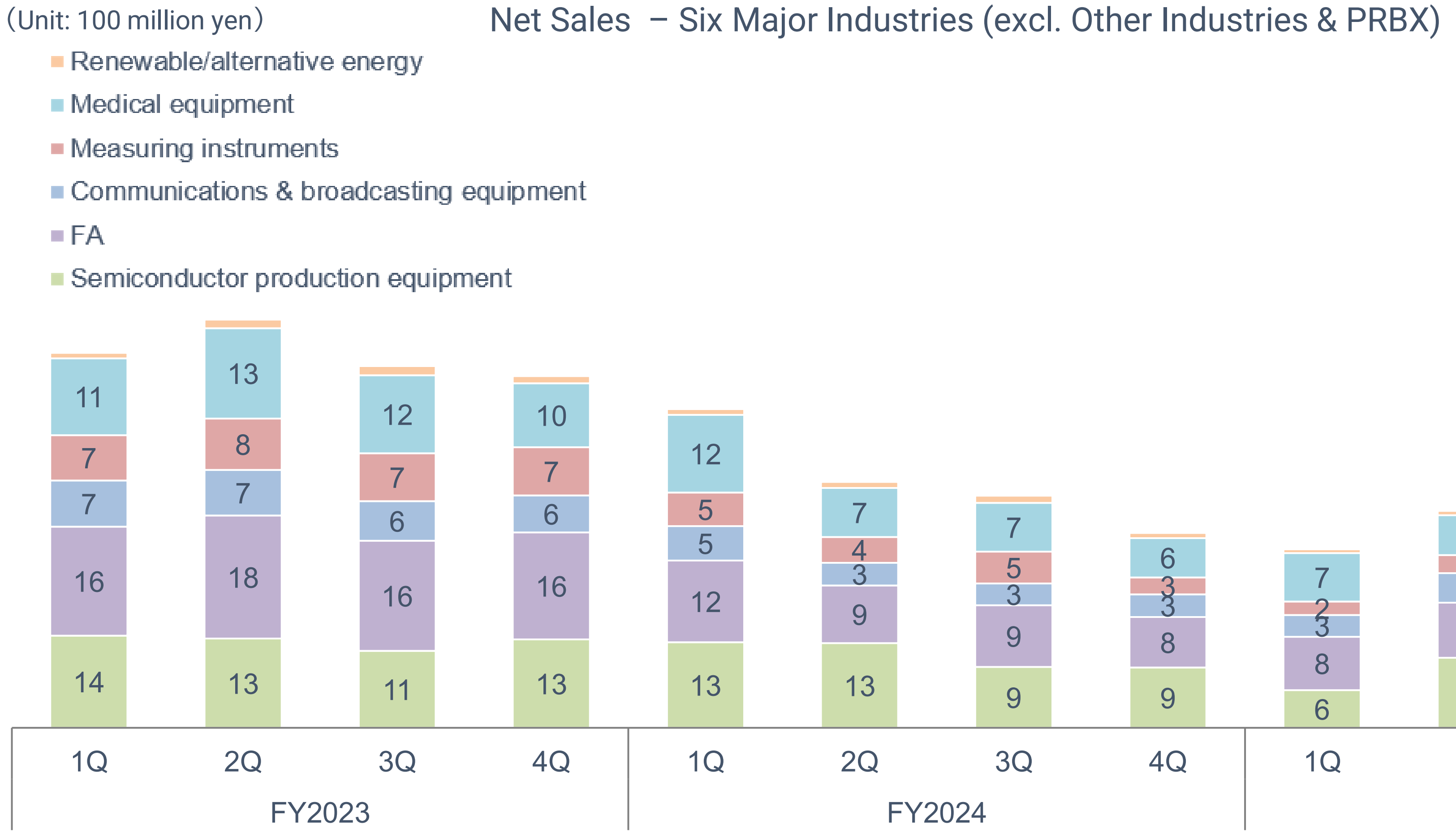
Reference Materials

Net Sales Trend (by Major Industry)



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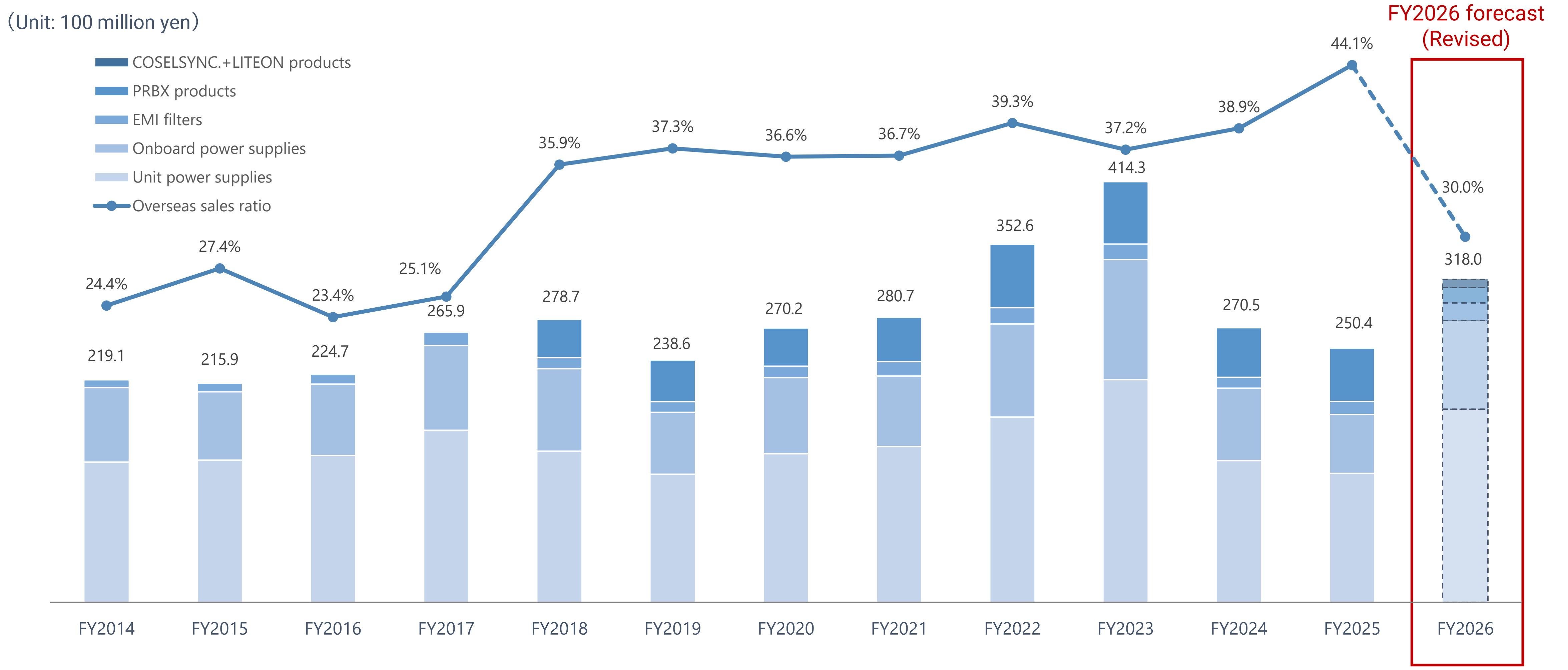
Quarterly Performance Trend

(JPY milion)	FY2023				FY2024				FY2025				FY2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Sales	10,390	11,211	9,919	9,915	8,409	6,445	6,361	5,835	5,075	6,058	6,211	7,700	7,814
Gross profit	3,593	3,830	3,380	2,939	2,437	1,611	1,667	1,491	1,297	1,299	1,438	1,999	2,324
SG&A	1,529	1,675	1,607	2,018	1,859	1,555	1,571	1,593	1,687	1,569	1,678	1,796	1,779
Operating profit	2,063	2,154	1,772	921	578	55	95	-102	-389	-269	-239	203	545
%	19.9%	19.2%	17.9%	9.3%	6.9%	0.9%	1.5%	-1.8%	-7.7%	-4.5%	-3.9%	2.6%	7.0%
Ordinary Profit	2,268	2,629	1,824	1,126	464	129	45	101	-79	196	-107	258	580
%	21.8%	23.5%	18.4%	11.4%	5.5%	2.0%	0.7%	1.7%	-1.6%	3.2%	-1.7%	3.4%	7.4%
Profit attributable to owners of parent	1,682	1,856	1,118	511	293	-14	2	-395	-68	62	-234	-3,165	661

Consolidated Net Sales & Overseas Sales Ratio(Revised)

FY2026: Lower overseas sales ratio due to the deconsolidation of PRBX



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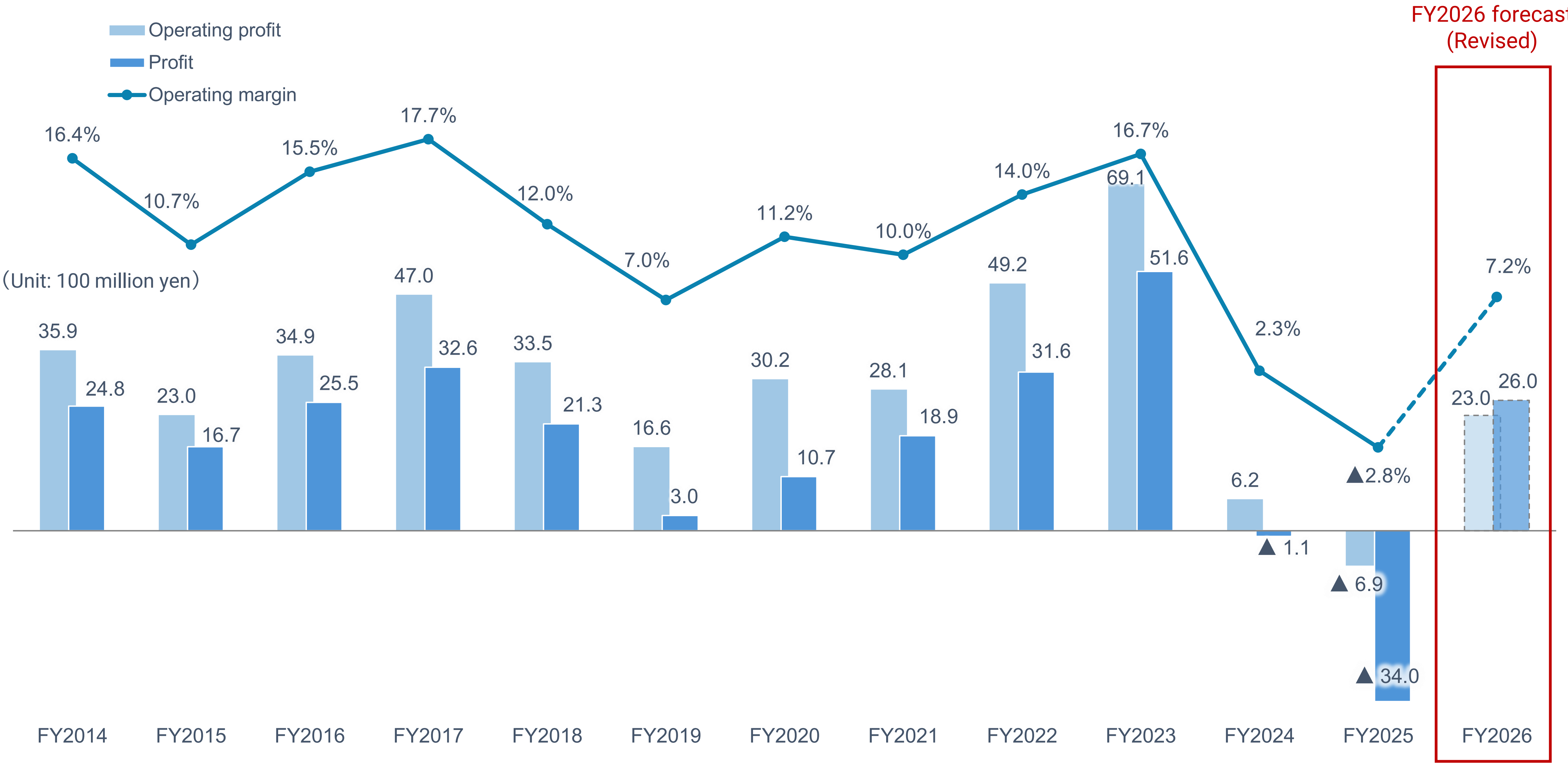
Consolidated Profit(Revised)



Cautionary Statement Regarding Forward-Looking Statements

Forward-looking statements, including financial forecasts, contained in this presentation are based on information currently available to the Company and certain assumptions deemed reasonable. The Company does not guarantee the achievement of these forecasts.

Actual results may differ materially from these forecasts due to various factors.