Note: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

November 13, 2026

Consolidated Financial Results for the First Two Quarters of the Fiscal Year Ending March 31, 2027 (Based on Japanese GAAP)

Company name: CELM Inc.
Listing: Tokyo Stock Exchange
Securities code: 7367
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Scheduled date for filing interim securities report: November 13, 2026
Scheduled date to commence dividend payments: December 8, 2026
Preparation of supplementary material on quarterly financial results: Yes
Holding of financial results briefing: Yes

(Amounts are rounded down to the nearest million yen, unless otherwise noted)

1. Consolidated Financial Results for the First Two Quarters of the Fiscal Year Ending March 31, 2027 (from April 1, 2026 to September 30, 2026)

(1) Consolidated Operating Results (Cumulative)

(Percentage figures indicate year-on-year changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
First two quarters ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	4,991	(0.8)	811	(15.5)	566	(20.4)	539	(21.5)	274	(30.8)
September 30, 2025	5,031	42.0	960	51.2	710	46.9	687	46.0	396	34.4

Note: Comprehensive income For the first two quarters ended September 30, 2026: 283 million yen [(28.6%)]
For the first two quarters ended September 30, 2025: 396 million yen [29.5%]

	Basic earnings per share	Diluted earnings per share
First two quarters ended	Yen	Yen
September 30, 2026	12.81	12.67
September 30, 2025	18.46	18.11

Notes: EBITDA = Operating profit + Depreciation + Amortization of goodwill + Share-based payment expenses

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
As of	Million yen	Million yen	%
September 30, 2026	6,832	3,098	43.0
March 31, 2026	7,056	3,116	42.0

Reference: Total shareholders' equity
As of September 30, 2026: 2,936 million yen
As of March 31, 2026: 2,960 million yen

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 March 31, 2026	-	7.00	-	8.00	15.00
Fiscal year ending March 31, 2027	-	7.50			
Fiscal year ending March 31, 2027 (Forecast)			-	9.50	17.00

Notes: Revisions to the forecast of cash dividends most recently announced: Yes
For details, please refer to the "Notice Concerning Revision of Dividend Forecast (Dividend Increase)" announced today (November 13, 2026).

3. Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentage figures indicate year-on-year changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full Year	10,373	0.6	1,581	(5.0)	1,100	(5.3)	1,050	1.7	600	3.2	27.80

Notes:
1. Revisions to the earnings forecast most recently announced: No
2. EBITDA = Operating profit + Depreciation + Amortization of goodwill + Share-based payment expenses

* Explanatory notes

(1) Significant changes in scope of consolidation during the period: No

(2) Application of accounting treatments specific to the preparation of interim consolidated financial statements: Yes

(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: No

(ii) Changes in accounting policies other than those in (i) above: No

(iii) Changes in accounting estimates: No

(iv) Restatement: No

(4) Number of issued shares (common shares)

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

As of September 30, 2026	22,756,000 shares
As of March 31, 2026	23,138,000 shares

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

As of September 30, 2026	1,462,582 shares
As of March 31, 2026	1,454,060 shares

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

First two quarters ended September 30, 2026	21,426,503 shares
First two quarters ended September 30, 2025	21,499,793 shares

* This summary of financial results for the first two quarters is not subject to review by certified public accountants or an audit corporation.

* Explanation regarding appropriate use of earnings forecasts, and other notes

Forecasts of future performance and other forward-looking statements in this material are based on assumptions judged to be rational and information available to the Company's management at the time the material was prepared, and are not promises by the Company regarding future performance. Actual results may differ significantly from these forecasts for various reasons.