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October 10, 2025

Consolidated Financial Results for the Three Months Ended August 31, 2025 (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 three months ended August 31, 2025 (from June 1, 2025 to August 31, 2025)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
August 31, 2025	25,465	3.7	318	285.8	533	-	59	-
August 31, 2024	24,567	2.7	82	(81.8)	(139)	-	(462)	-

Note: Comprehensive income For the three months ended August 31, 2025: ¥ 457 million [- %]
 For the three months ended August 31, 2024: ¥(15) million [- %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
August 31, 2025	4.48	-
August 31, 2024	(34.21)	-

* 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	%
August 31, 2025	97,684	37,202	31.9
May 31, 2025	94,976	37,163	32.8

Reference: Equity

As of August 31, 2025: ¥ 31,152 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	-				
Fiscal year ending May 31, 2026 (Forecast)		21.50	-	21.50	43.00

Note: Revisions to the forecast of cash dividends most recently announced: None

* 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 and the amount of the dividend per share for the fiscal year ending May 2026 (forecast) is calculated taking into account the impact of the stock split, and the total annual dividend for the fiscal year ended May 2025 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
Six months ending November 30, 2025	51,460	1.5	670	(9.7)	910	103.6	100	52.1	7.55
Full year	105,000	0.2	3,100	3.3	3,350	33.2	1,500	123.9	113.25

Note: Revisions to the financial result forecast most recently announced: None

* 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 August 31, 2025	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 August 31, 2025	2,119,664 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)

Three months ended August 31, 2025	13,244,685 shares
Three months ended August 31, 2024	13,510,510 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 August 31, 2025
Assets		
Current assets		
Cash and deposits	8,847	12,239
Notes and accounts receivable - trade, and contract assets	15,976	15,089
Electronically recorded monetary claims - operating	9,423	8,962
Merchandise and finished goods	9,962	9,795
Work in process	2,568	2,689
Raw materials and supplies	4,565	4,848
Other	3,648	3,557
Allowance for doubtful accounts	(61)	(60)
Total current assets	54,931	57,123
Non-current assets		
Property, plant and equipment		
Land	15,669	15,647
Other, net	15,706	15,961
Total property, plant and equipment	31,376	31,608
Intangible assets	1,605	1,537
Investments and other assets		
Deferred tax assets	1,173	960
Other	6,027	6,592
Allowance for doubtful accounts	(136)	(138)
Total investments and other assets	7,064	7,414
Total non-current assets	40,045	40,561
Total assets	94,976	97,684

(Millions of yen)

	As of May 31, 2025	As of August 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,678	10,635
Electronically recorded obligations - operating	10,940	10,180
Short-term borrowings	13,995	17,420
Current portion of bonds payable	1,000	1,000
Income taxes payable	761	285
Other	5,229	5,096
Total current liabilities	42,606	44,617
Non-current liabilities		
Long-term borrowings	5,929	6,191
Deferred tax liabilities	342	350
Provision for retirement benefits for directors (and other officers)	44	46
Retirement benefit liability	3,713	3,678
Other	5,176	5,596
Total non-current liabilities	15,206	15,863
Total liabilities	57,813	60,481
Net assets		
Shareholders' equity		
Share capital	9,554	9,554
Capital surplus	2,388	2,388
Retained earnings	12,358	12,152
Treasury shares	(2,976)	(2,976)
Total shareholders' equity	21,324	21,119
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,341	1,722
Deferred gains or losses on hedges	(7)	9
Revaluation reserve for land	6,192	6,192
Foreign currency translation adjustment	2,316	2,092
Remeasurements of defined benefit plans	13	16
Total accumulated other comprehensive income	9,856	10,033
Non-controlling interests	5,981	6,050
Total net assets	37,163	37,202
Total liabilities and net assets	94,976	97,684

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended August 31, 2025

(Millions of yen)

	For the three months ended August 31, 2024	For the three months ended August 31, 2025
Net sales	24,567	25,465
Cost of sales	19,596	20,270
Gross profit	4,971	5,195
Selling, general and administrative expenses	4,888	4,876
Operating profit	82	318
Non-operating income		
Interest income	9	11
Dividend income	29	20
Foreign exchange gains	-	167
Rental income from real estate	102	67
Other	101	97
Total non-operating income	242	364
Non-operating expenses		
Interest expenses	84	113
Share of loss of entities accounted for using equity method	0	0
Foreign exchange losses	326	-
Rental expenses on real estate	15	8
Other	38	27
Total non-operating expenses	464	149
Ordinary profit (loss)	(139)	533
Extraordinary income		
Gain on sale of non-current assets	15	1
Gain on liquidation of subsidiaries and associates	-	17
Total extraordinary income	15	19
Extraordinary losses		
Loss on sale and retirement of non-current assets	6	3
Total extraordinary losses	6	3
Profit (loss) before income taxes	(130)	549
Income taxes - current	165	244
Income taxes - deferred	26	52
Total income taxes	192	296
Profit (loss)	(322)	253
Profit attributable to non-controlling interests	139	193
Profit (loss) attributable to owners of parent	(462)	59

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended August 31, 2025

(Millions of yen)

	For the three months ended August 31, 2024	For the three months ended August 31, 2025
Profit (loss)	(322)	253
Other comprehensive income		
Valuation difference on available-for-sale securities	(237)	381
Deferred gains or losses on hedges	2	16
Foreign currency translation adjustment	537	(195)
Remeasurements of defined benefit plans, net of tax	3	2
Total other comprehensive income	306	204
Comprehensive income	(15)	457
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(191)	235
Comprehensive income attributable to non-controlling interests	175	222