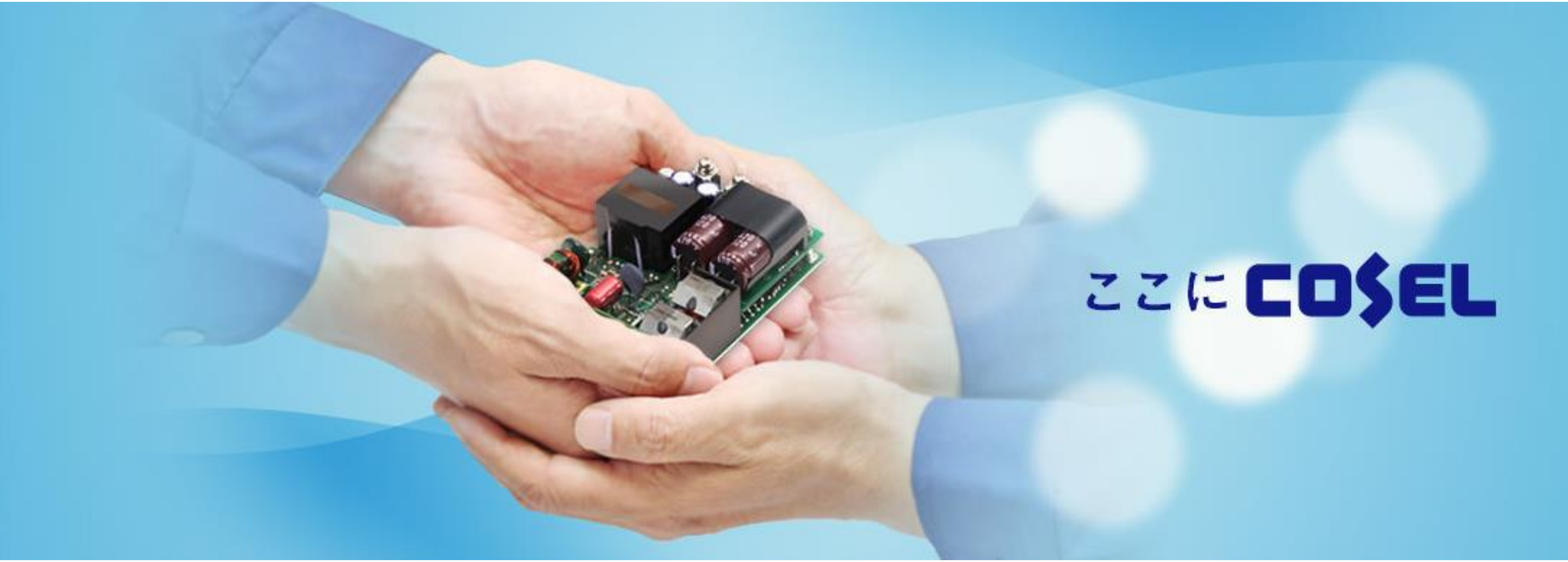
Securities Code：6905



Results Briefing FY2025 1Q

COSEL CO., LTD.
September 19, 2025

FY2025 1Q Consolidated Financial Results

Summary

FY2025 1Q Results

Sales and profit decreased YoY

Sales

- Sales of products for semiconductor manufacturing equipment and factory automation were sluggish due to customer’s inability to digest inventories
- In the United States, the adjustment phase continues due to uncertainty stemming from tariff policies

Operating profit

- Declining sales revenue has made it impossible to absorb fixed costs, resulting in lower profits

Orders

- Orders for GPU semiconductor manufacturing equipment for generative AI are increasing
- For factory automation and medical equipment, customer inventory clearance is lagging
- BB ratio has recovered to 1.0

Financial Year Ending May 20, 2026
1Q Consolidated Cumulative Period Result

Sales ・Sales of products for semiconductor manufacturing equipment and factory automation were sluggish due to customer's inability to digest inventories

Operating Profit ・Decline in profitability due to lower sales

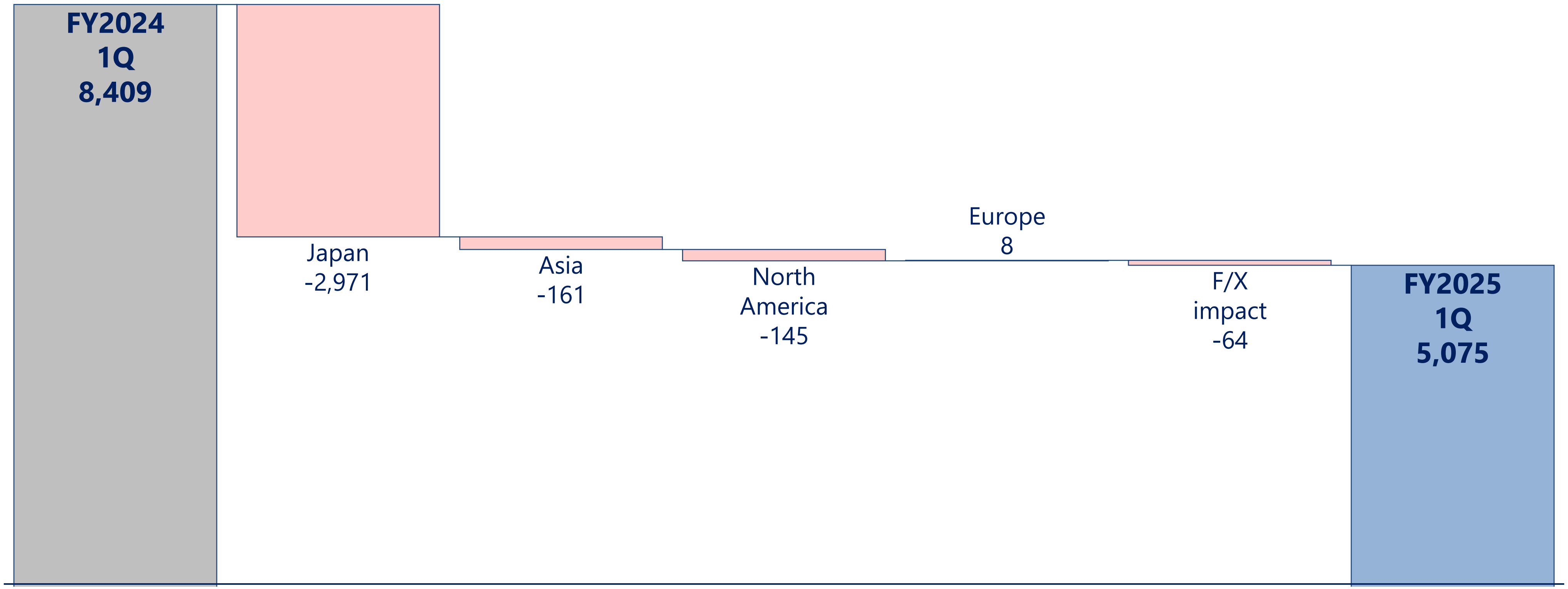
(JPY million)	FY2024 1Q	FY2024 4Q	FY2025 1Q	YoY Change	YoY %	QoQ Change	QoQ %
Net sales	8,409	5,835	5,075	-3,334	-39.6%	-760	-13.0%
Gross profit	2,437	1,491	1,297	-1,139	-46.8%	-193	-13.0%
SG&A	1,859	1,593	1,687	-171	-9.2%	+93	5.9%
Operating profit	578	-102	-389	-968	-	-287	-
%	6.9%	-1.8%	-7.7%	-14.6pt	-	-5.9pt	-
Ordinary profit	464	101	-79	-544	-	-180	-
%	5.5%	1.7%	-1.6%	-7.1pt	-	-3.3pt	-
Profit attributable to owners of parent	293	-395	-68	-362	-	+326	-
USD / JPY	157.45	148.41	145.38	-12.07	-	-3.03	-
EUR / JPY	170.13	160.48	167.20	-2.93	-	+6.72	-
SEK / JPY	14.82	14.52	15.15	+0.33	-	+0.63	-

Currency Sensitivity Operating Profit（1yen / yr）
vs USD：Approximately 20 million yen
vs EUR：Approximately 6 million yen

Year-on-Year Changes in Sales

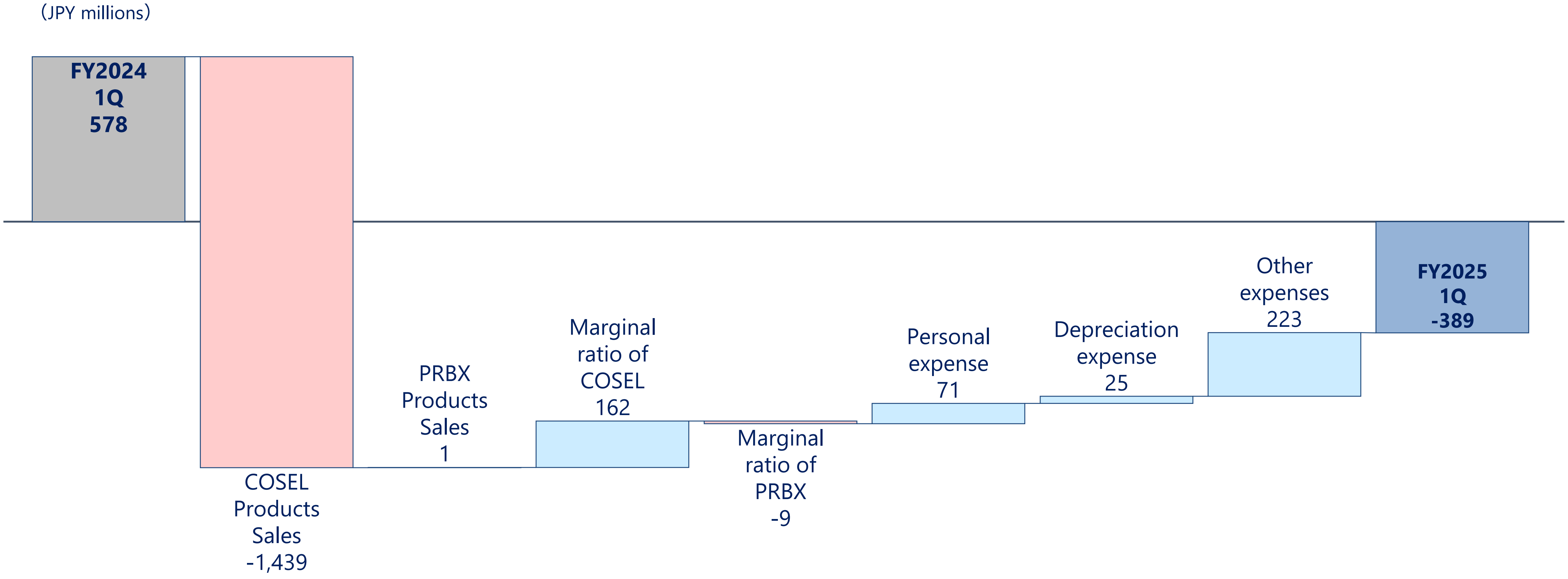
Sales ：5.0 billion yen（-3.3 billion yen YoY, -39.6%）
Japan ：Order adjustments continue due to customer inventory overstock
Asia ：Weak order intake due to the impact of U.S.-China tariff developments
North America：The adjustment phase continues due to uncertainty stemming from tariff policies
Europe ：The demand adjustment phase continues

（JPY millions）



Year-on-Year Changes in Operating Profit

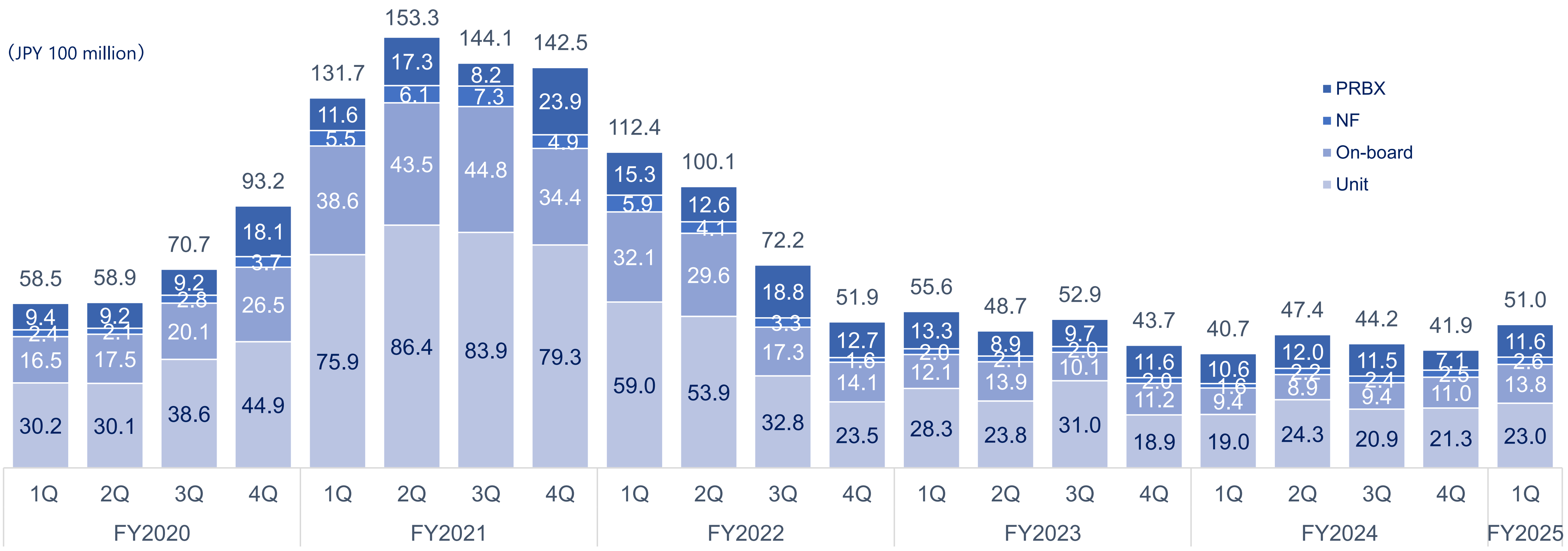
Operating profit：-0.3 billion yen（-0.9 billion yen YoY）
・Decline in profitability due to lower sales



PRBX：Products developed, manufactured, and sold by our 100% subsidiary Powerbox International AB in Sweden.

Orders Received (by Product)

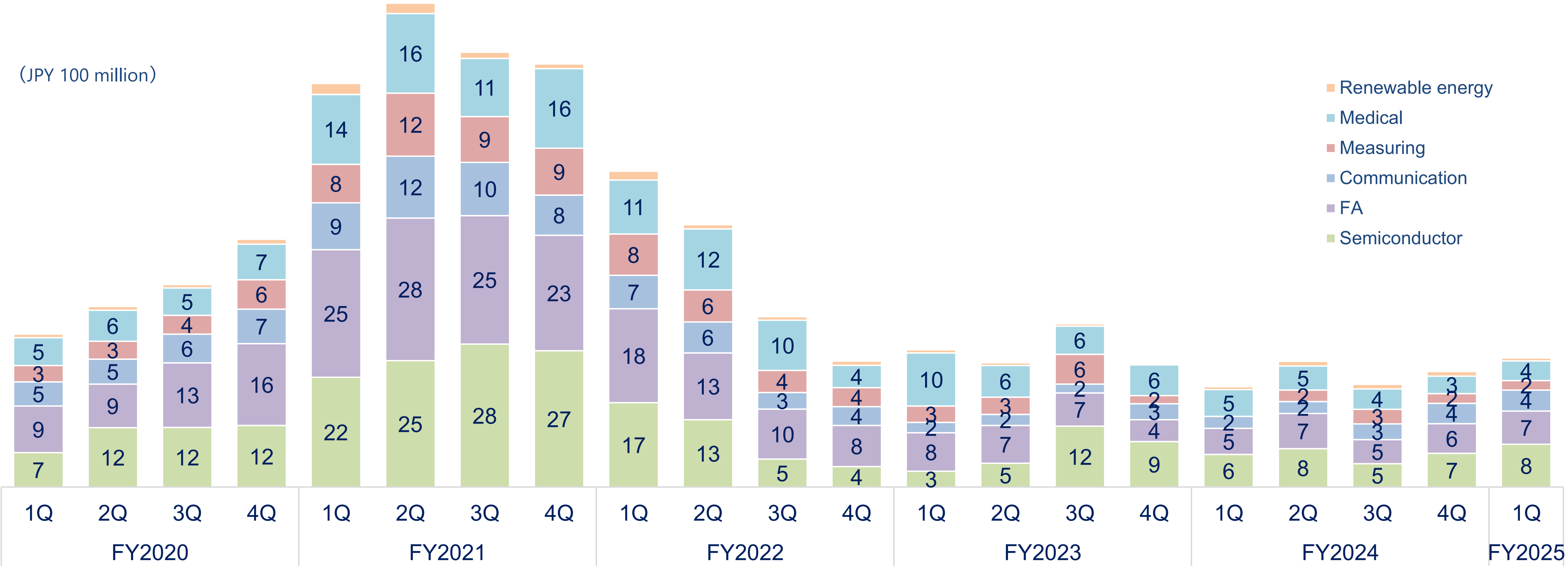
- Continued adjustment phase from 4Q FY2022 onward in reaction to increased orders in past fiscal years
- Orders for semiconductor manufacturing equipment for generative AI have increased, but inventory digestion for other products is lagging



PRBX：Products developed, manufactured, and sold by our 100% subsidiary Powerbox International AB in Sweden.

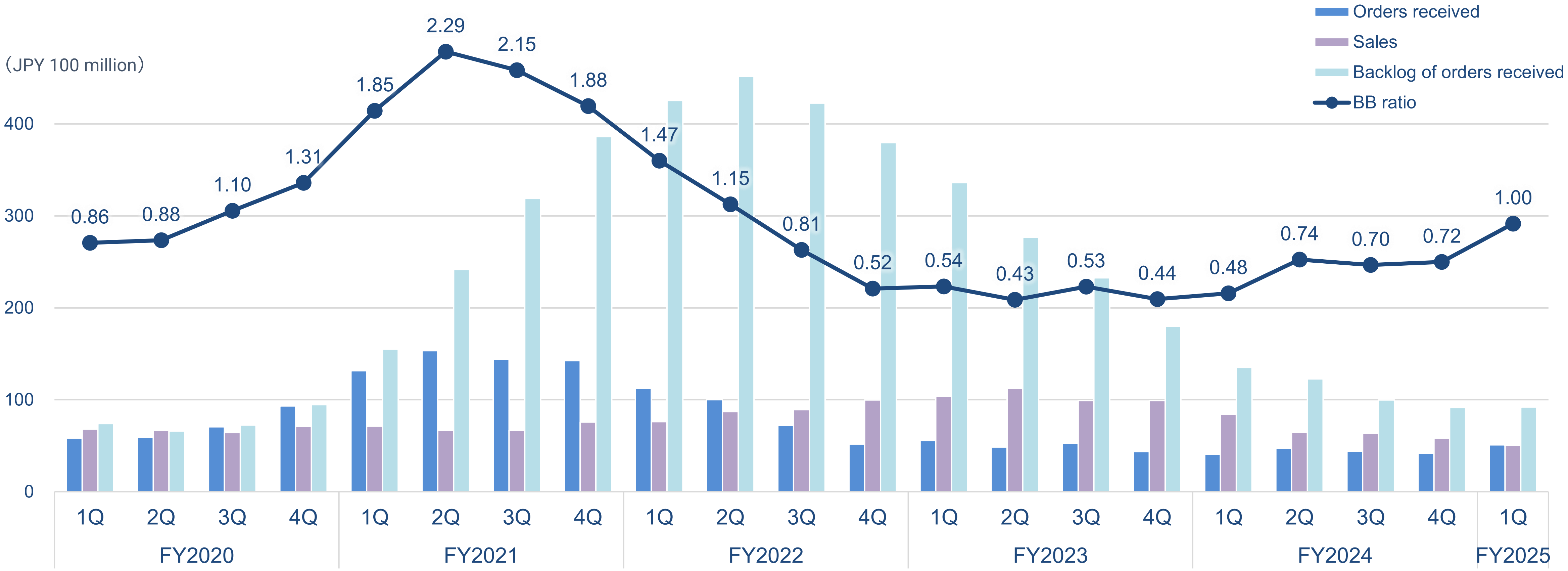
Orders Received (by Industry)

6 focused industries (excluding other industries and PRBX)



PRBX：Products developed, manufactured, and sold by our 100% subsidiary Powerbox International AB in Sweden.

Backlog of orders received・Orders received・Sales・BB ratio



Consolidated Balance Sheets

Total assets：59.2 billion yen（-0.7 billion yen） Equity-to-asset ratio：93.2%（＋0.1pt）
Cash and deposits 2.8 billion yen（+0.2 billion yen） Inventories：11.1 billion yen（-0.1 billion yen）

(JPY millions)	May 20 2025	Aug 20 2025	Changes
Cash and deposits	27,789	28,015	226
Notes and accounts receivable - trade	5,664	4,727	- 937
Electronically recorded monetary claims -	1,517	1,309	- 208
Inventories	11,239	11,116	- 122
Total current assets	47,760	46,907	- 853
Total property, plant and equipment	7,268	7,266	- 2
Total intangible assets	1,040	1,036	- 4
Total investments and other assets	3,927	4,028	101
Total non-current assets	12,237	12,332	94
Total Assets	59,998	59,239	- 758

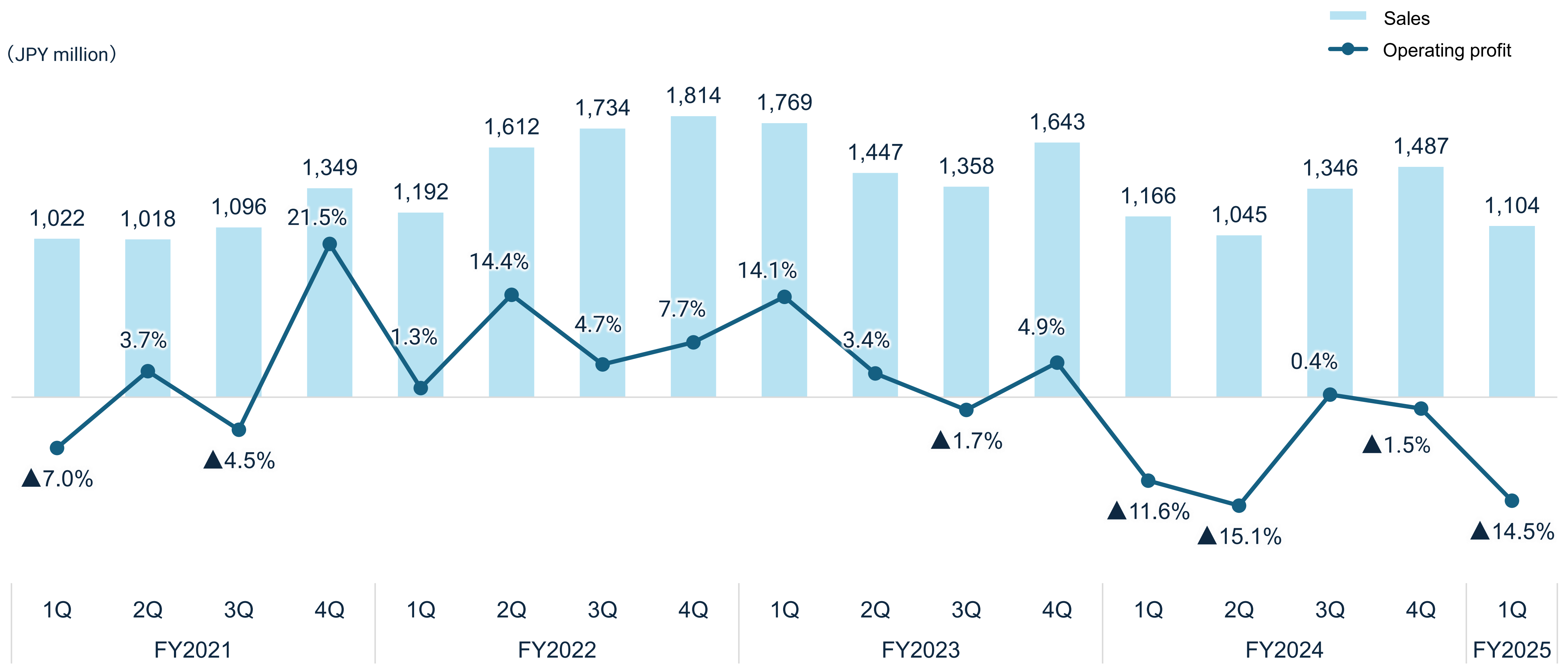
	May 20 2025	Aug 20 2025	Changes
Accounts payable - trade	1,027	949	- 77
Accounts payable - other	360	390	30
Total current liabilities	2,830	2,708	- 122
Deferred tax liabilities	793	824	30
Total non-current liabilities	1,331	1,341	10
Total liabilities	4,162	4,049	- 112
Total shareholders' equity	54,020	52,799	- 1,220
Total accumulated other comprehensive income	1,816	2,389	573
Total net assets	55,836	55,189	- 646
Total liabilities and net assets	59,998	59,239	- 758
Equity-to-asset ratio	93.1%	93.2%	0.1pt

Appendix

Quarterly Changes

(JPY milion)	FY2023				FY2024				FY2025
	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
Gross profit	3,593	3,830	3,380	2,939	2,437	1,611	1,667	1,491	1,297
SG&A	1,529	1,675	1,607	2,018	1,859	1,555	1,571	1,593	1,687
Operating profit	2,063	2,154	1,772	921	578	55	95	-102	-389
%	19.9%	19.2%	17.9%	9.3%	6.9%	0.9%	1.5%	-1.8%	-7.7%
Ordinary Profit	2,268	2,629	1,824	1,126	464	129	45	101	-79
%	21.8%	23.5%	18.4%	11.4%	5.5%	2.0%	0.7%	1.7%	-1.6%
Profit attributable to owners of parent	1,682	1,856	1,118	511	293	-14	2	-395	-68

Powerbox International AB Quarterly Changes



Powerbox International AB：Development, manufacturing and sales of power supplies in Sweden, wholly owned subsidiary

［Cautionary statements with respect to forward-looking statements］

The forecasts and projections presented in this document are formulated based on the Company’s assessment at the time of document preparation and may entail inherent risks and uncertainties.
It is important to recognize that fluctuations in various factors may cause actual results to differ materially.