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Results Briefing FY2025

June 19, 2026

COSEL CO., LTD.

TSE Prime: 6905

FY2025 Consolidated Financial Results

Sales & Profit

Sales and profit decreased YoY

Sales

- Domestic
For semiconductor production equipment, demand recovery in AI-related applications drove an upward trend
Mainly in FA-related applications, customers' inventory drawdown progressed, putting demand on a recovery trend
- Overseas
Amid uncertainty over the outlook due to the impact of U.S. tariff policy and the prolonged slowdown of the Chinese economy remained, North America and Asia were on a recovery trend, while Europe stayed sluggish amid ongoing demand adjustment

Operating profit

- With the decline in net sales, the Company worked to cut expenses, but the heavy fixed-cost burden resulted in an operating loss

Net income

- Due to the PRBX share transfer, a loss on liquidation of affiliates was recorded, resulting in a net loss

Orders

- For semiconductor production equipment related to GPUs for generative AI, demand was strong and orders rebounded sharply
- For FA and medical equipment applications as well, inventory adjustment progressed and performance remained solid
- The joint-development product with LITEON, COSELSYNC., also experienced development delays, so order acquisition is expected from the next fiscal year onward

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

Full-Year Results



Net sales Mainly in Japan, demand for semiconductor production equipment was strong, and centered on FA-related applications, customers' inventory drawdown progressed, showing a recovery trend from the second half

Operating profit On a full-year basis, the decline in net sales meant fixed costs could not be absorbed, and operating profit was negative

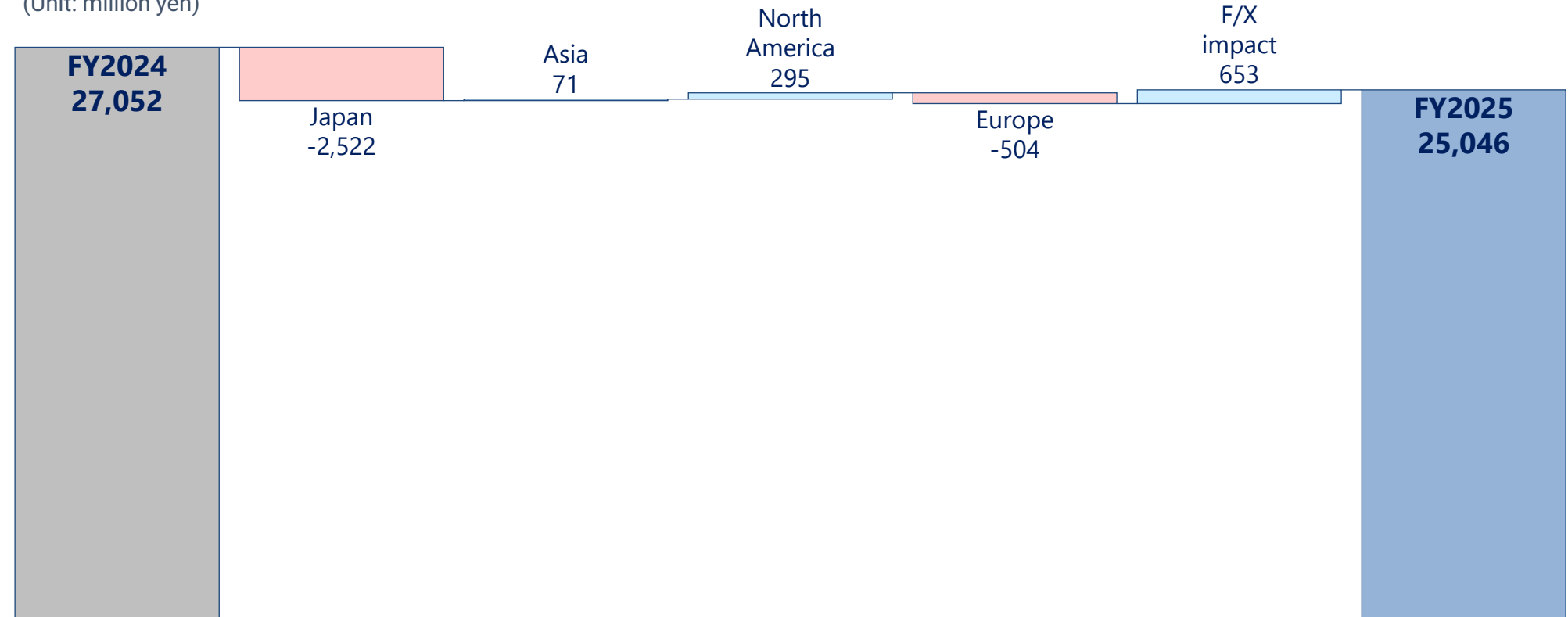
(JPY million)	FY2024 Result	FY2025							
		Revised Forecast	Result	FY2025		YoY		vs. Forecast	
				1H	2H	Change	%	Change	%
Net sales	27,052	24,119	25,046	11,134	13,912	-2,006	-7.4%	+927	3.8%
Gross profit	7,207	-	6,036	2,597	3,438	-1,171	-16.3%	-	-
SG&A	6,579	-	6,731	3,257	3,474	+152	2.3%	-	-
Operating profit	628	-814	-695	-659	-36	-1,323	-	+118	-
%	2.3%	-3.4%	-2.8%	-5.9%	-0.3%	-5.1pt	-	+0.6pt	-
Ordinary profit	740	47	267	117	150	-473	-63.9%	+220	468.6%
%	2.7%	0.2%	1.1%	1.1%	1.1%	-1.6pt	-	+0.9pt	-
Profit attributable to owners of parent	-113	30	-3,406	-6	-3,400	-3,292	-	-3,436	-
USD / JPY	151.84	148.61	151.95	147.22	-	+0.11	-	+3.34	-
EUR / JPY	163.62	172.77	176.74	170.54	-	+13.12	-	+3.97	-
SEK / JPY	14.39	15.58	16.19	15.45	-	+1.80	-	+0.61	-

FX sensitivity Operating profit (per ¥1 change / year)
vs. USD: approx. ¥20 million
vs. EUR: approx. ¥6 million

Change in Net Sales (YoY)

Net sales : 25.0 billion yen (YoY -2.0 billion yen -7.4%)
 Japan : Although customer demand recovery and inventory drawdown are progressing, sales declined YoY
 Asia : Sales have been rising on the recent recovery in orders, but increased only slightly YoY
 North America : As orders recovered from the prior 3Q onward, sales are on an upward trend
 Europe : With the overall demand adjustment phase continuing and customer order adjustments, performance was sluggish

(Unit: million yen)



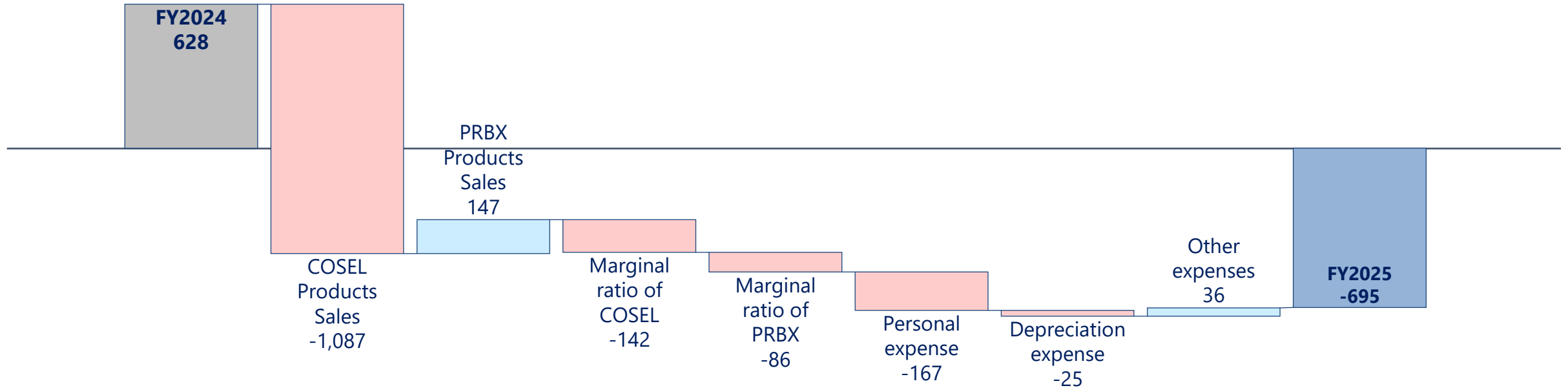
Change in Operating Profit (YoY)



Operating profit: -0.6 billion yen (YoY -1.3 billion yen)

Earnings power declined as net sales fell, and despite efforts to contain expenses, an operating loss was recorded

(Unit: million yen)



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

Orders Received Trend (by Product)

- An adjustment phase had continued in reaction to the order increases in prior years, but a recovery began from FY2025 1Q onward
- Orders related to semiconductor production equipment for generative AI GPU applications rebounded sharply
- Inventory drawdown for FA and medical equipment progressed, and from FY2025 3Q onward the recovery exceeded expectations

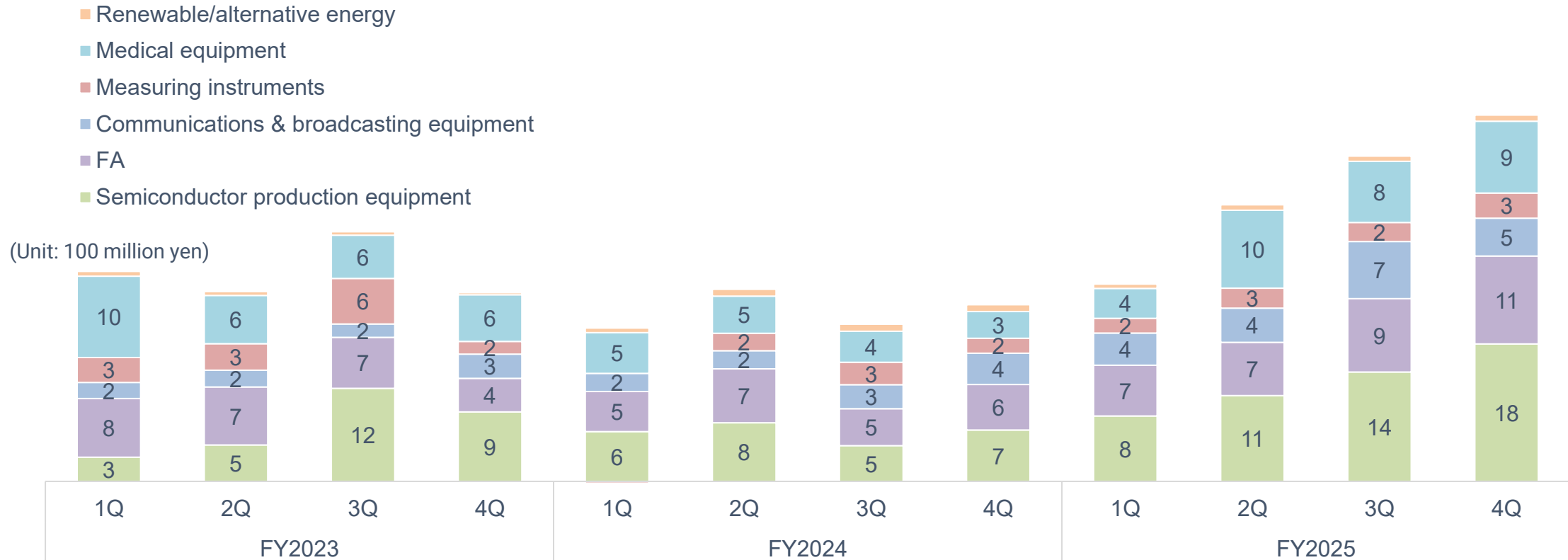


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Orders Received Trend (by Major Industry)

Orders from the semiconductor production equipment industry rebounded sharply on strong demand for generative AI GPU applications

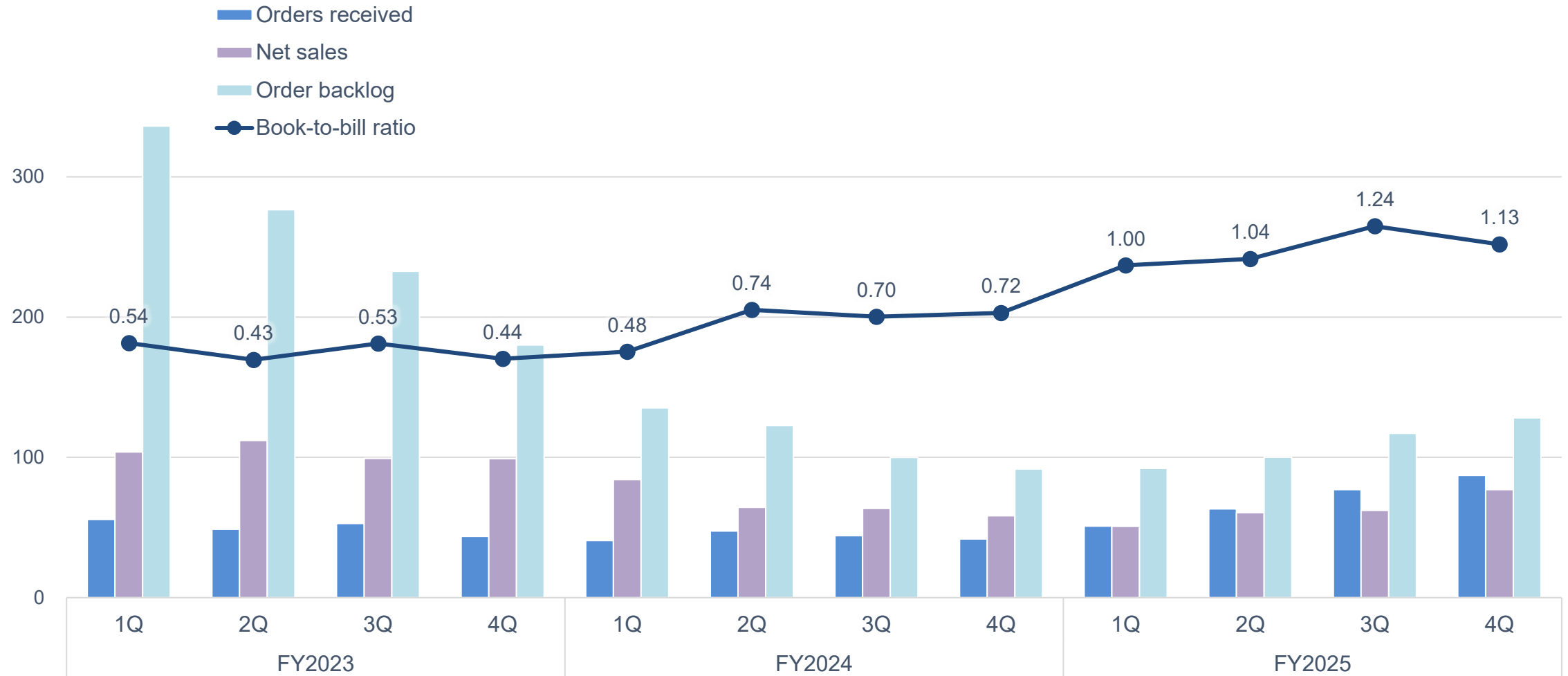
Orders Received – Six Major Industries (excl. Other Industries & PRBX)



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



(Unit: 100 million yen / times)



Consolidated Balance Sheet



Total assets 60.5 billion yen (+0.5 billion yen) Equity ratio 86.1% (-7.0pt)
 Cash and deposits 28.3 billion yen (+0.5 billion yen) Inventories 9.2 billion yen (-2.0 billion yen)

(JPY millions)	May 20 2025	May 20 2026	Changes
Cash and deposits	27,789	28,370	581
Notes and accounts receivable - trade	5,664	7,147	1,482
Electronically recorded monetary claims - operating	1,517	1,610	93
Inventories	11,239	9,213	- 2,025
Total current assets	47,760	48,566	806
Total property, plant and equipment	7,268	7,997	728
Total intangible assets	1,040	1,027	- 13
Total investments and other assets	3,927	2,985	- 941
Total non-current assets	12,237	12,009	- 227
Total Assets	59,998	60,576	578

	May 20 2025	May 20 2026	Changes
Accounts payable - trade	1,027	1,430	402
Accounts payable - other	360	398	38
Total current liabilities	2,830	4,304	1,473
Deferred tax liabilities	793	937	143
Total non-current liabilities	1,331	4,109	2,777
Total liabilities	4,162	8,413	4,251
Total shareholders' equity	54,020	48,351	- 5,668
Total accumulated other comprehensive income	1,816	3,812	1,996
Total net assets	55,836	52,163	- 3,672
Total liabilities and net assets	59,998	60,576	578
Equity-to-asset ratio	93.1%	86.1%	-7.0pt

Full-Year Forecast for FY2026

Sales & Profit

- Increase in sales and profit driven by higher demand for semiconductor manufacturing equipment and inventory drawdown
- Earnings improvement through price pass-through of rising materials cost
- Product lineup expansion and sales expansion for COSELSYNC. products

Cost Reduction

- Improve profit by promoting renewal through replacement with new products
- Leverage LITEON supply chain information to develop new suppliers and reduce materials cost

LITEON Business Alliance

- Develop COSELSYNC. products to realize business alliance synergies, and add COSEL development resources to accelerate this
- Drive sales strategies to expand sales of COSELSYNC. products and add resources to support this

Share Transfer Overview

- Target of transfer: Powerbox International AB (PRBX)
- Scheduled transfer date: 2026/8
- Product sales and procurement transactions will continue after the transfer

Purpose and Expected Effects of the Transfer

Background & Issues	Expected Effects
<ul style="list-style-type: none"> - Changing competitive environment in the European market - Expanding growth investment needs - Need for improved capital efficiency 	<ul style="list-style-type: none"> - Concentration of management resources on priority areas - Improved capital efficiency - Improved profitability - Enhanced corporate value

Impact on Earnings

FY2025 (FY ending 2026/5)

Loss on liquidation of affiliates
3,630 million yen recorded as an extraordinary loss

FY2026 (FY ending 2027/5)

- Up to the scheduled transfer date (2026/8), 1Q includes PRBX results
- From 2Q onward, profitability is expected to improve through the exclusion of loss-making businesses

<Reference> PRBX most recent results (FY2025)

Net sales SEK 324 million Operating profit -SEK 35.6 million Operating margin -11.0%

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

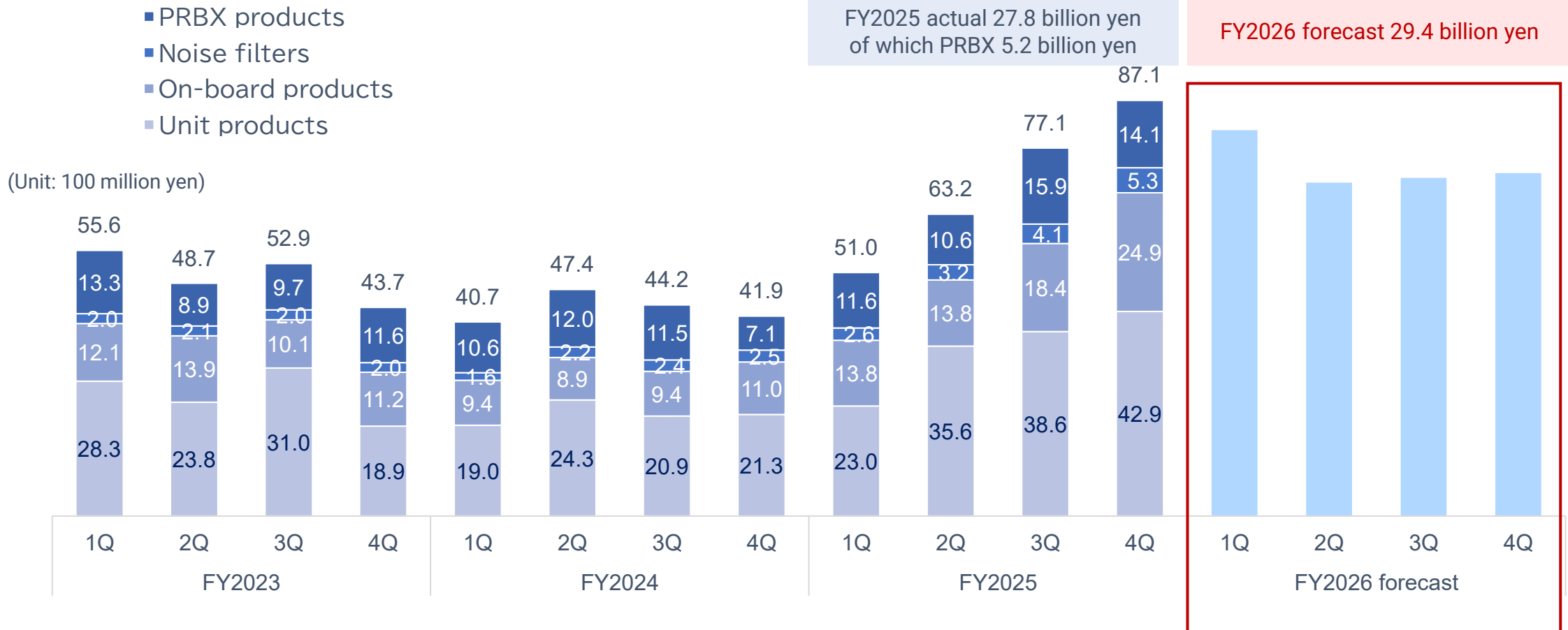
FY2026 Full-Year Forecast



Full-year forecast Net sales Increase driven by higher demand for semiconductor production equipment-related products and price increases from this fiscal year
 Operating profit Earnings improvement through price pass-through of higher material costs

(JPY million)	FY2025 Result	FY2026 Forecast		YoY		
		1H	2H	Change	%	
Net sales	25,046	28,875	14,201	14,674	3,828	+15.3%
Operating profit	-695	1,335	304	1,031	2,030	-
%	-2.8%	4.6%	2.1%	7.0%	+7.4pt	-
Ordinary Profit	267	1,539	412	1,127	1,271	+475.9%
%	1.1%	5.3%	2.9%	7.7%	+4.2pt	-
Profit attributable to owners of parent	-3,406	1,604	562	1,042	5,010	-
Average exchange rate						
USD / JPY	151.95	155.00	-	-	3.05	-
EUR / JPY	176.74	182.50	-	-	5.76	-
SEK / JPY	16.19	16.50	-	-	0.31	-

Increase in orders for semiconductor production equipment-related products, and FA and medical equipment, inventory drawdown progresses and order growth continues



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

Shareholder Returns

Continuation of the progressive dividend and a higher DOE level

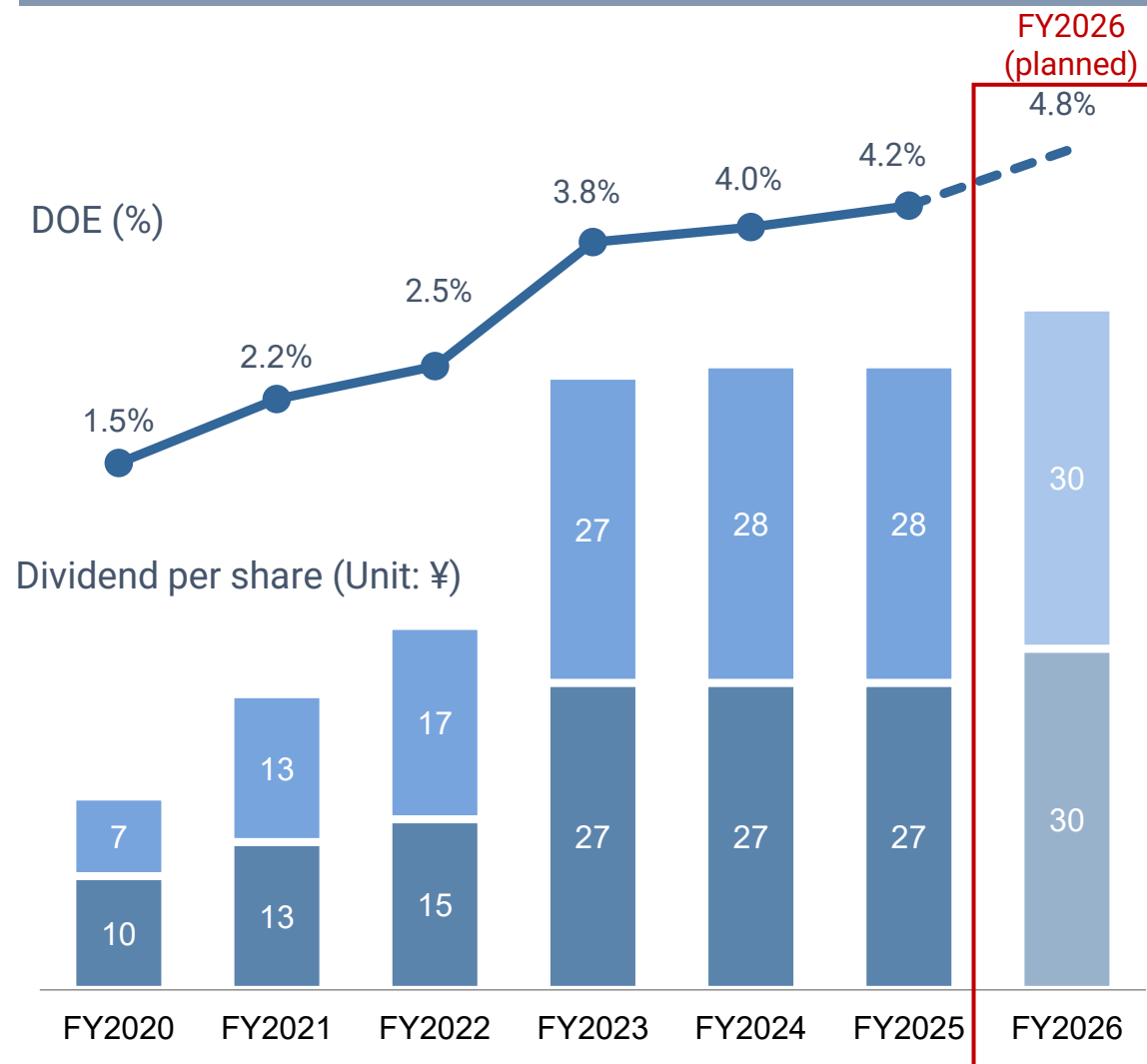
(Progressive dividend: a policy that, in principle, maintains or increases dividends without reducing them)

We position the enhancement of medium- to long-term corporate value and the strengthening of shareholder returns as key management priorities

Under the 11th Medium-Term Plan, we will continue our progressive dividend policy and, to further strengthen shareholder returns, raise the lower limit of DOE (Dividend on Equity), an indicator of dividend level, from 3.5% to 4.5%

- Aim for earnings recovery under the 11th Medium-Term Plan and raise the DOE level
- Continue the progressive dividend (in principle, no dividend cut)
- Promote both growth investment and shareholder returns
- Implement stable and continuous shareholder returns

For FY2026, we plan an annual dividend of ¥60 (¥5 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 ¥27 + Year-end ¥28: Full-year ¥55

FY2026 (Forecast)

Interim ¥30 + Year-end ¥30: full-year ¥60

From FY2026, the dividend policy (DOE level) is changed

Before: DOE 3.5% → After: DOE 4.5%

As a token of appreciation for the continued support, for shareholders who have continuously held our shares for 1 year or more, we have decided to introduce a shareholder benefit program.

As for the contents of the benefit program, with the aim of satisfying our shareholders and out of our wish to contribute to Toyama, our home region, we will offer foods and local specialties such as crafts from the Hokuriku region, centered on Toyama Prefecture.

Eligible Shareholders

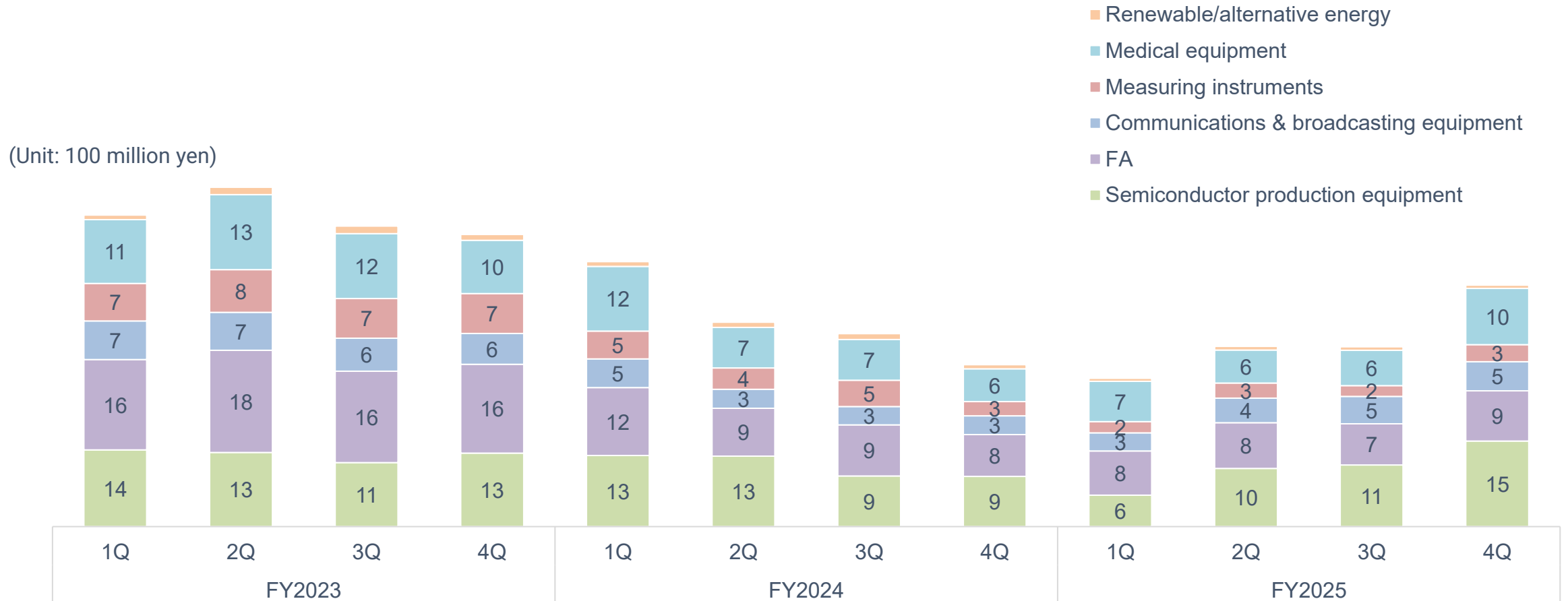
Shareholders who are recorded in the Company's shareholder register as of the record date and who have continuously held 300 shares (three trading units) or more for at least one year will be eligible for the program.

For details, please refer to the separate notice "Notice Regarding the Introduction of a Shareholder Benefit Program" released on the same date.

Reference Materials

Net Sales Trend (by Major Industry)

Net Sales – Six Major Industries (excl. Other Industries & PRBX)



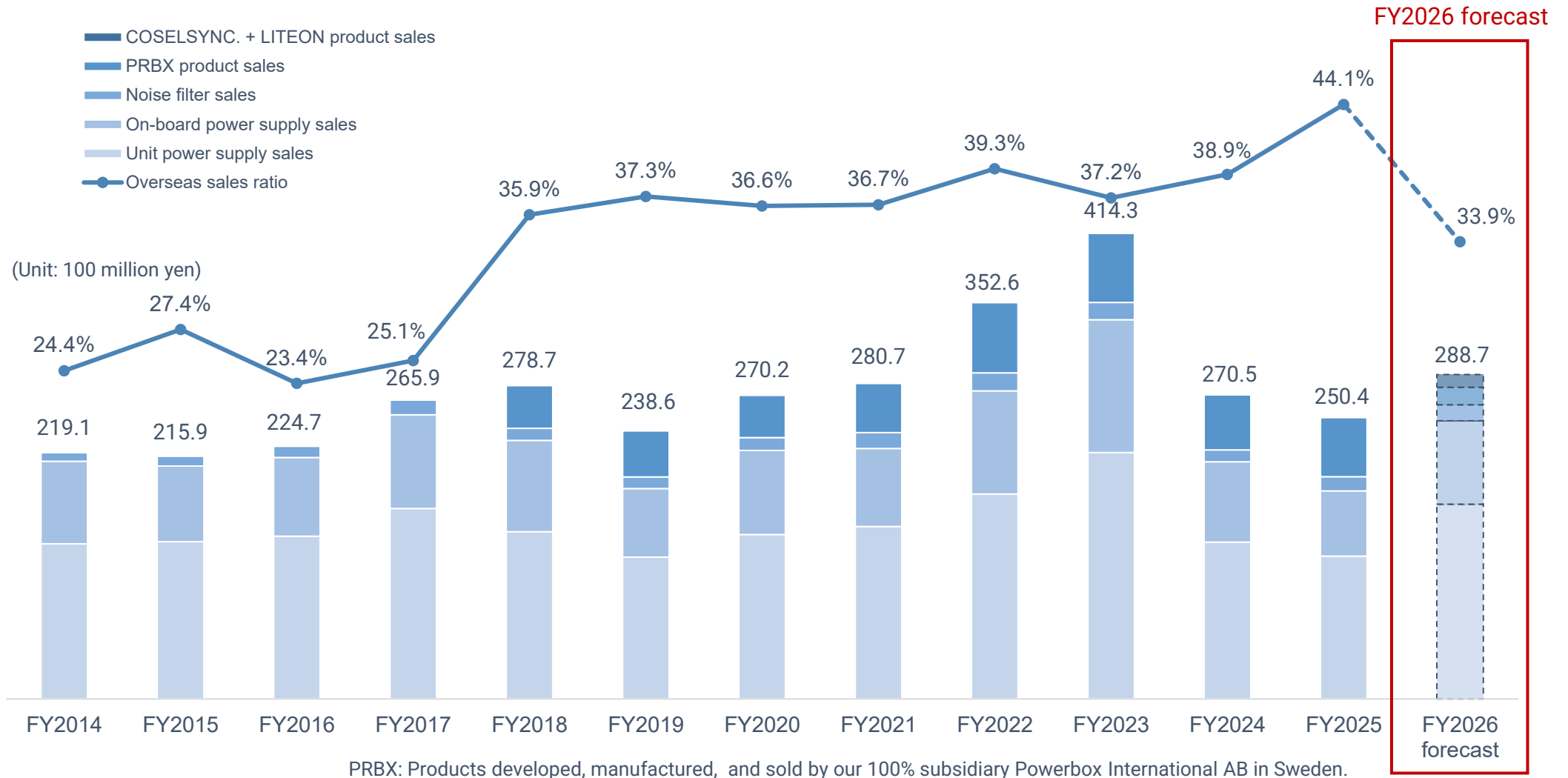
Quarterly Performance Trend



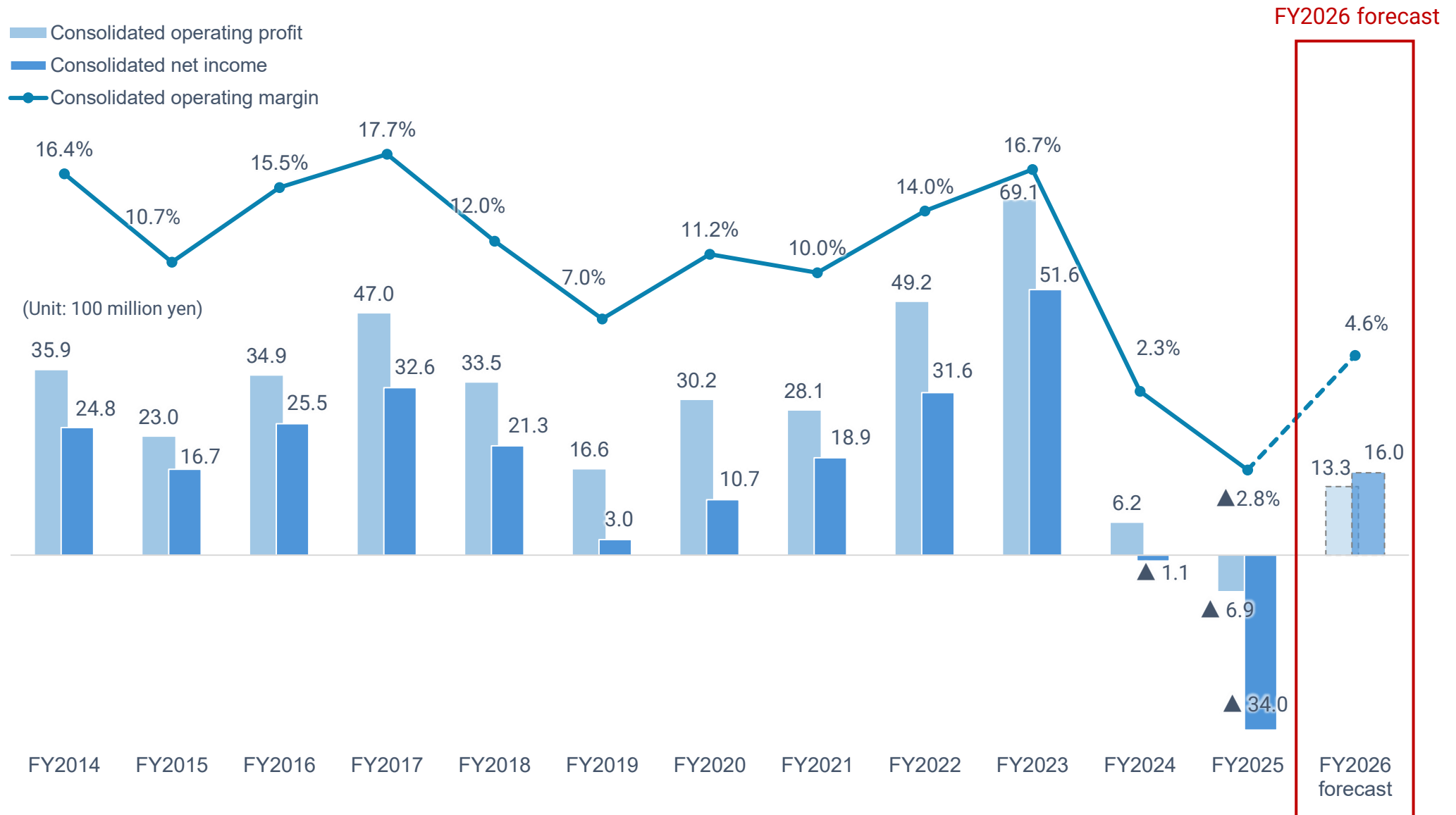
(JPY million)	FY2023				FY2024				FY2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Sales	10,390	11,211	9,919	9,915	8,409	6,445	6,361	5,835	5,075	6,058	6,211	7,700
Gross profit	3,593	3,830	3,380	2,939	2,437	1,611	1,667	1,491	1,297	1,299	1,438	1,999
SG&A	1,529	1,675	1,607	2,018	1,859	1,555	1,571	1,593	1,687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

Consolidated Net Sales & Overseas Sales Ratio

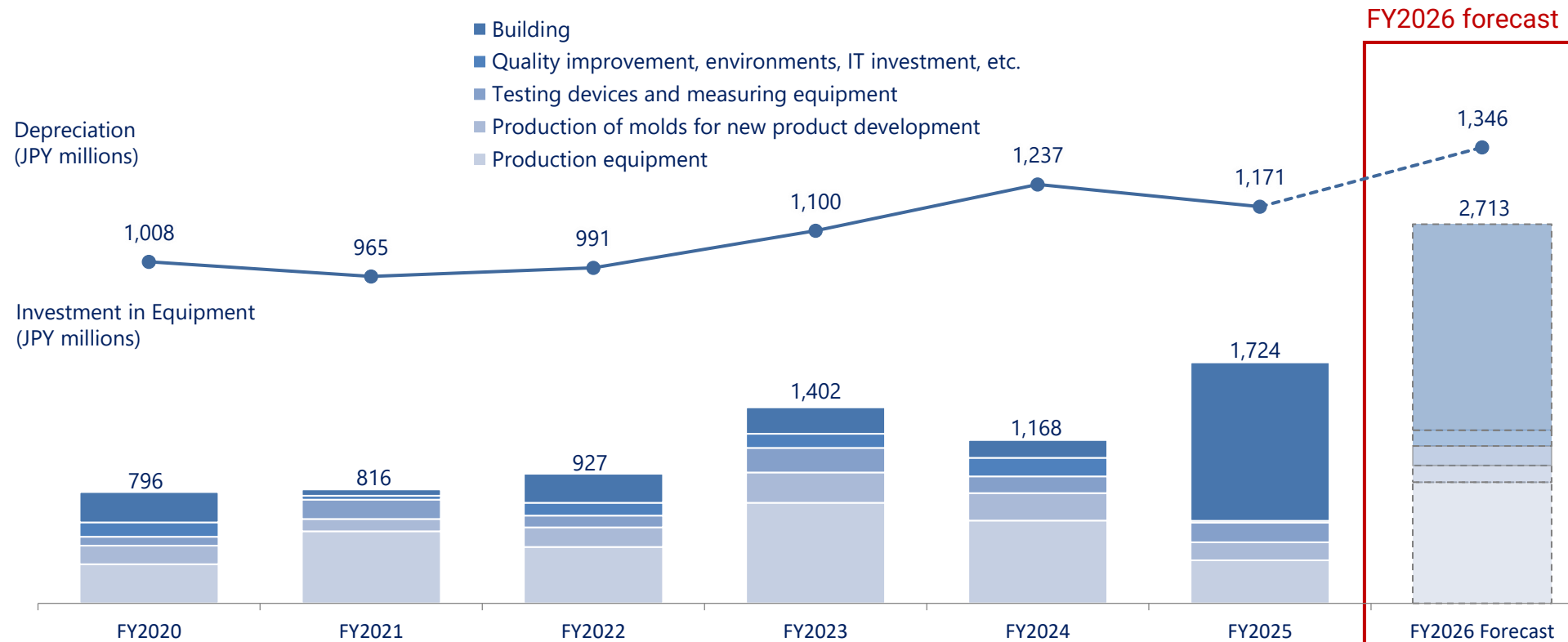
FY2026: overseas sales ratio declines due to the PRBX share transfer



Consolidated Profit

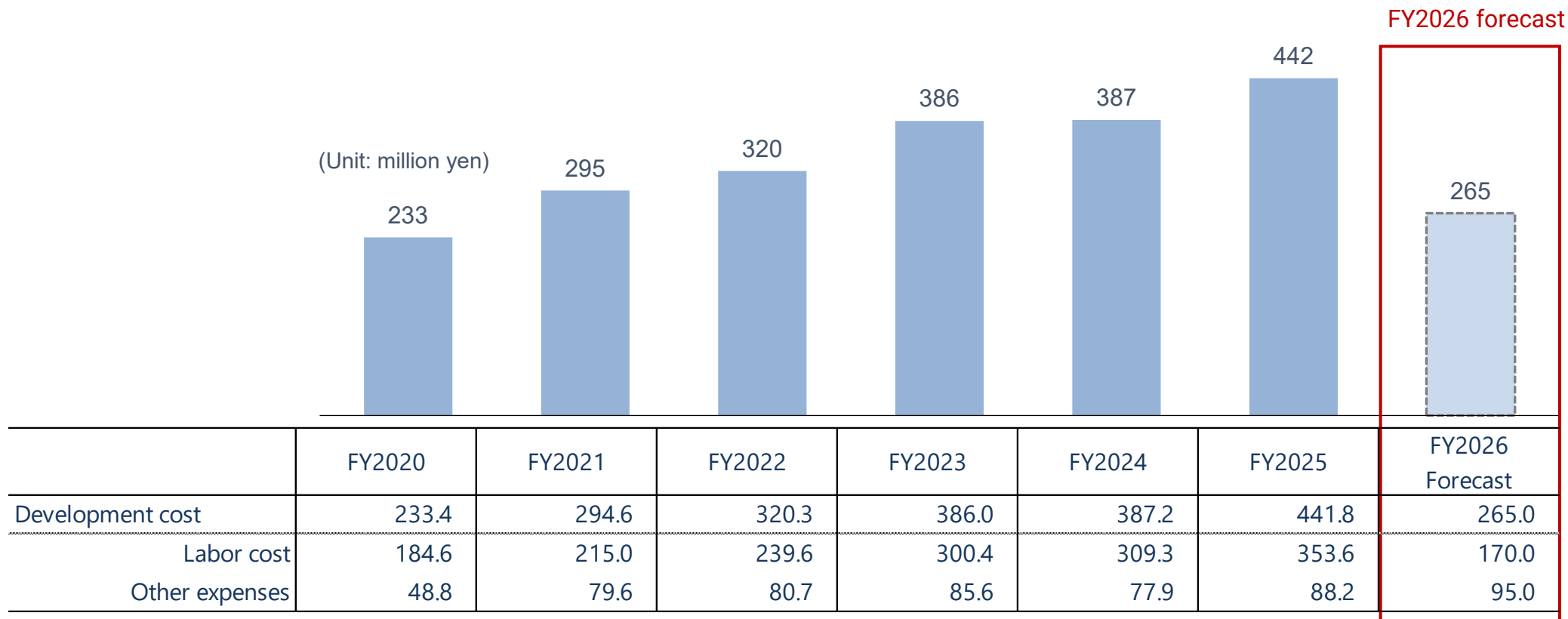


Capital Expenditure & Depreciation



Main contents of equipment investment	FY2023	FY2024	FY2025	FY2026 Forecast
Production equipment	719	591	309	867
Production of molds for new product development	217	198	129	119
Testing devices and measuring equipment	177	119	139	140
Quality improvement, environments, IT investment, etc.	101	133	13	112
Building	189	127	1,135	1,475

FY2026: R&D expenses decline due to the PRBX share transfer



Parent: R&D expenses (mfg. & sales) + R&D division costs

Wuxi: development department costs

PRBX: increase in technology assets

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Cautionary Note Regarding Forward-Looking Statements

The forward-looking statements in this material, including earnings forecasts, are based on information currently available to the Company and on certain assumptions judged to be reasonable. They are not a guarantee by the Company that such results will be achieved. Actual results may differ materially due to a variety of factors.