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November 12, 2025

Consolidated Financial Results for the First Two Quarters of the Fiscal Year Ending March 31, 2026 (Based on Japanese GAAP)

Company name: CELM Inc.	Listing: Tokyo Stock Exchange
Securities code: 7367	URL: https://www.celm.co.jp/en
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Scheduled date for filing interim securities report:	November 12, 2025
Scheduled date to commence dividend payments:	December 8, 2025
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, 2026 (from April 1, 2025 to September 30, 2025)

(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, 2025	5,031	42.0	960	51.2	710	46.9	687	46.0	396	34.4
September 30, 2024	3,542	3.3	635	5.0	483	(3.8)	470	(3.8)	295	1.8

Note: Comprehensive income For the first two quarters ended September 30, 2025: 396 million yen [29.5%]
For the first two quarters ended September 30, 2024: 306 million yen [2.5%]

	Basic earnings per share	Diluted earnings per share
First two quarters ended	Yen	Yen
September 30, 2025	18.46	18.11
September 30, 2024	13.15	12.92

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

CELM Inc. ("the Company") conducted a 2-for-1 share split of its common stock with the effective date of October 1, 2024.

Basic earnings per share and diluted earnings per share are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
As of	Million yen	Million yen	%
September 30, 2025	7,293	3,059	40.0
March 31, 2025	7,283	2,806	36.9

Reference: Total shareholders' equity

As of September 30, 2025: 2,920 million yen

As of March 31, 2025: 2,688 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, 2025	-	10.00	-	9.00	-
Fiscal year ending March 31, 2026	-	7.00			
Fiscal year ending March 31, 2026 (Forecast)			-	8.00	15.00

Notes: Revisions to the forecast of cash dividends most recently announced: No

CELM Inc. ("the Company") conducted a 2-for-1 share split of its common stock with the effective date of October 1, 2024. The fiscal year-end dividend per share forecast for the fiscal year ending March 31, 2025 indicates the amount after taking the impact of the share split into consideration, and the total amount of annual dividends per share is thus indicated as "-." In case the impact of share split is not taken into consideration, the fiscal year-end dividend per share forecast for the fiscal year ending March 31, 2025 will be 18 yen and the annual dividends per share will be 28 yen.

3. Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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	10,416	27.3	1,556	9.0	1,080	0.5	1,029	7.1	632	14.4	29.40

Notes:

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

* Explanatory notes

- Significant changes in scope of consolidation during the period: No
- Application of accounting treatments specific to the preparation of interim consolidated financial statements: Yes
- Changes in accounting policies, changes in accounting estimates, and restatement
 - Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - Changes in accounting policies other than those in (i) above: No
 - Changes in accounting estimates: Yes
 - Restatement: No
- Number of issued shares (common shares)

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

As of September 30, 2025	23,085,600 shares
As of March 31, 2025	25,838,000 shares

- Number of treasury shares at the end of the period

As of September 30, 2025	1,454,060 shares
As of March 31, 2025	4,400,586 shares

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

First two quarters ended September 30, 2025	21,499,793 shares
First two quarters ended September 30, 2024	22,456,153 shares

Note: The Company conducted a 2-for-1 share split of its common stock with the effective date of October 1, 2024. Total number of issued shares at the end of the period, number of treasury shares at the end of the period and average number of shares outstanding during the period are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

* 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.