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For Immediate Release

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Notice Regarding the Reversal of Deferred Tax Assets, and Revisions to Financial Forecasts for the Full-year ending May 31, 2025

SUMINOE Co., Ltd. announces that it has recognized reversal of deferred tax assets in the fiscal year ending May 31, 2025, and it has revised the financial forecasts for the fiscal year ending May 31, 2025 announced on April 11, 2025, considering the current trend of business performance. There will be no change in the dividend forecast due to the revision of the financial forecasts for the fiscal year ending May 31, 2025.

Details

1. Reversal of Deferred Tax Assets

Considering the business performance trends for the current and future fiscal year, we have carefully examined the recoverability of deferred tax assets. As a result, it is expected that deferred tax assets will be reversed by 286 million yen, and an equivalent amount will be recorded in the income taxes - deferred in this consolidated fiscal year.

2. Revision of forecasts of consolidated financial results for the fiscal year ending May 31, 2025 (June 1, 2024 to May 31, 2025)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit per share Basic
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecasts (announced on April 11, 2025) (A)	103,700	2,900	2,500	950	71 . 17
Revised forecasts(B)	104,791	3,001	2,514	669	50 . 18
Change (B - A)	1,091	101	14	(280)	—
Percentage change (%)	1.1	3.5	0.6	(29.5)	—
(Reference) Financial results for the previous fiscal year (FY2024)	103,478	3,300	3,668	874	66 . 11

* As the Company conducted a two-for-one stock split for its common stock effective March 1, 2025, profit per share is calculated assuming the stock split was conducted at the beginning of the previous consolidated fiscal year.

3. Reasons for revision of the forecasts

For the fiscal year ending May 31, 2025, while net sales, operating income, and ordinary income are expected to be in line with the previous forecasts announced on April 11, 2025, the profit attributable to owners of parent is expected to be lower than the previous forecasts due to the factors such as the recognition of adjustments for income taxes - deferred associated with the reversal of deferred tax assets.

*The above-mentioned forecasts of performance are based on currently available information. The actual performance may be significantly different from the forecasts due to various factors.