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For Immediate Release

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Notice Regarding the Reversal of Deferred Tax Assets, and Revisions to Financial Forecast for the Fiscal Year ending May 31, 2026

SUMINOE Co., Ltd. announces that it has recognized reversal of deferred tax assets in the fiscal year ending May 31, 2026, and it has revised the financial forecasts for the fiscal year ending May 31, 2026, announced on April 10, 2026, 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, 2026.

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 981 million yen, and an equivalent amount will be recorded in the income taxes - deferred in this consolidated fiscal year.

2. Revisions to the consolidated financial results forecast for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

	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
Previous forecast (announced on April 10, 2026) (A)	106,000	2,200	2,500	400	30.17
Revised forecast (B)	107,600	2,360	2,760	(340)	(25.64)
Change (B - A)	1,600	160	260	(740)	—
Percentage change (%)	1.5	7.3	10.4	—	—
(Reference) Financial results for the previous fiscal year (FY2025)	104,791	3,001	2,514	669	50.18

3. Reasons for revisions of the forecast

For the fiscal year ending May 31, 2026, net sales, operating profit, and ordinary profit are expected to exceed the previous forecast announced on April 10, 2026, due to expanded sales of high-value-added items for commercial and residential use in the Interior Fittings Segment, which contributed to solid sales growth and an improvement in profit margins. However, 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.

*Note on the forward-looking statements

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.