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<https://www.seiko-denki.co.jp/en/inquiry-en/>



## Summary of Consolidated Financial Results for the Three Months Ended March 31, 2025 [Japanese GAAP]

April 23, 2025

Company name: SEIKO ELECTRIC CO., LTD.  
Listing: Tokyo Stock Exchange, Fukuoka Stock Exchange  
Securities code: 6653  
URL: <https://www.seiko-denki.co.jp/>  
Representative: Hidetoshi Soeda, President and Representative Director  
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Telephone: +81-92-473-8831  
Scheduled date to commence dividend payments: -  
Preparation of supplementary material on financial results: None  
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Three Months Ended March 31, 2025 (January 1, 2025 to March 31, 2025)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended March 31, 2025	8,504	8.5	1,101	43.0	1,162	16.5	746	10.7
March 31, 2024	7,836	17.0	770	17.3	997	53.6	674	55.9

(Note) Comprehensive income: Three months ended March 31, 2025: ¥547 million [ (56.0) %]  
Three months ended March 31, 2024: ¥1,244 million [ 172.0 %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended March 31, 2025	55.31	-
March 31, 2024	55.41	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	31,308	16,160	51.6
December 31, 2024	30,331	15,882	52.4

(Reference) Equity: As of March 31, 2025: ¥16,160 million  
As of December 31, 2024: ¥15,882 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	-	20.00	-	20.00	40.00
Fiscal year ending December 31, 2025	-				
Fiscal year ending December 31, 2025 (Forecast)		22.50	-	22.50	45.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	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
Six months ending June 30, 2025	14,300	0.4	1,300	28.3	1,490	14.8	940	11.3	67.58
Full year	33,000	13.4	2,600	29.0	2,850	20.8	1,850	20.4	133.01

(Note) Revision to the financial results forecast announced most recently: Yes

### \* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

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

March 31, 2025: 13,908,595 shares

December 31, 2024: 13,908,595 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: 415,209 shares

December 31, 2024: 415,155 shares

3) Average number of shares outstanding during the period:

Three months ended March 31, 2025: 13,493,413 shares

Three months ended March 31, 2024: 12,166,149 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* Proper use of earnings forecasts, and other special matters

Earnings forecasts and other forward-looking statements are based on information currently available to the company, actual performance and other results may diverge significantly from forecasts for a variety of reasons.

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	3,168	3,539
Notes and accounts receivable - trade, and contract assets	13,781	14,782
Merchandise and finished goods	637	618
Work in process	1,839	1,482
Raw materials	419	425
Other	230	243
Allowance for doubtful accounts	(16)	(15)
Total current assets	20,060	21,076
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,234	4,187
Other, net	1,539	1,904
Total property, plant and equipment	5,773	6,092
Intangible assets	211	200
Investments and other assets		
Investment securities	4,131	3,828
Other	161	117
Allowance for doubtful accounts	(6)	(6)
Total investments and other assets	4,285	3,939
Total non-current assets	10,270	10,231
Total assets	30,331	31,308
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	4,620	4,059
Electronically recorded obligations - operating	1,579	1,596
Short-term borrowings	2,162	3,608
Income taxes payable	587	375
Provision for bonuses	-	580
Provision for loss on construction contracts	22	94
Other	2,602	1,826
Total current liabilities	11,574	12,140
Non-current liabilities		
Long-term borrowings	552	494
Retirement benefit liability	1,625	1,616
Other	695	896
Total non-current liabilities	2,873	3,007
Total liabilities	14,448	15,148

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
Net assets		
Shareholders' equity		
Share capital	3,323	3,323
Capital surplus	2,724	2,724
Retained earnings	8,116	8,592
Treasury shares	(193)	(193)
Total shareholders' equity	13,970	14,446
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,896	1,691
Foreign currency translation adjustment	(68)	(66)
Remeasurements of defined benefit plans	84	88
Total accumulated other comprehensive income	1,912	1,713
Total net assets	15,882	16,160
Total liabilities and net assets	30,331	31,308

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Net sales	7,836	8,504
Cost of sales	6,285	6,604
Gross profit	1,550	1,900
Selling, general and administrative expenses	780	799
Operating profit	770	1,101
Non-operating income		
Interest income	0	0
Foreign exchange gains	16	-
Rental income	3	7
Gain on sale of investment securities	-	84
Gain on sale of non-current assets	218	-
Other	12	12
Total non-operating income	249	105
Non-operating expenses		
Interest expenses	6	9
Foreign exchange losses	-	14
Commission expenses	6	-
Guarantee commission	1	-
Other	8	21
Total non-operating expenses	23	44
Ordinary profit	997	1,162
Profit before income taxes	997	1,162
Income taxes - current	175	365
Income taxes - deferred	147	50
Total income taxes	323	415
Profit	674	746
Profit attributable to owners of parent	674	746

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Profit	674	746
Other comprehensive income		
Valuation difference on available-for-sale securities	572	(204)
Foreign currency translation adjustment	(2)	2
Remeasurements of defined benefit plans, net of tax	1	3
Total other comprehensive income	570	(198)
Comprehensive income	1,244	547
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,244	547