

Supplementary Material for FY2026 Financial Results



**SERENDIP
HOLDINGS**




SERENDIP HOLDINGS CO., LTD.

Security Code: 7318

May 14, 2026

Summary of Consolidated Results for FY2026

- Achieved record highs in all categories by incorporating the performance of SURTECKARIYA, which was acquired in July this year, from Q3 FY2026.
- Achieved our medium-term management plan “Serendip Challenge 500” one year ahead of schedule.**
- Operating profit and ordinary profit increased significantly to nearly tripled year-on-year the level of the previous year.

<p>Net sales </p> <p>51,163 million yen</p> <p>Year-on-year +103.6% FY2025: 25,124 million yen</p>	<p>Operating profit </p> <p>2,189 million yen</p> <p>Year-on-year +198.1pt FY2025: 734 million yen</p>	<p>Ordinary profit </p> <p>2,418 million yen</p> <p>Year-on-year +229.0pt FY2025: 735 million yen</p>
<p>Profit attributable to owners of parent </p> <p>4,147 million yen</p> <p>Year-on-year +98.6pt FY2025: 2,088 million yen</p>	<p>Adjusted EBITDA* </p> <p>4,572 million yen</p> <p>Year-on-year +113.8pt FY2025: 2,138 million yen</p>	<p>Number of M&A Deals Closed (YTD)</p> <p>1 Deal</p> <p>FY2025 4 Deals</p>

Note:

Adjusted EBITDA = Operating profit + goodwill amortization + depreciation + non-recurring M&A-related expenses.

Full-Year Forecast Progress and Organic Base Performance Excluding M&A-related Expenses

- Steady progress in the full-year forecast.
- Profit margin improved by 1.1% on an organic basis excluding M&A-related expenses.

Unit:Millions of yen	Progress against the full-year forecast			Actual excluding M&A related expenses			Temporary expenses associated with M&A		
	Full-year forecast	3Q Results	Progression Rate	FY2025 3Q	FY2026 3Q	YoY	FY2025 3Q	FY2026 3Q	Remarks
Net Sales	50,000	51,163	102.3%	25,124	51,163	+103.6%			
Adjusted EBITDA		4,572							
Operating Profit	2,250	2,189	97.3%	964	2,484	+157.7%	-230	-295	M&A brokerage and due diligence expenses
(Operating profit margin)	(4.5%)	(4.3%)		(3.8%)	(4.9%)				
Ordinary Profit	2,180	2,418	110.9%	1,123	2,860	+154.7%	-158	-147	including finance fees
Profit Attributable to Owners of Parent (reference)	3,900	4,147	106.3%	91	1,521	+1571.4%	2,385	3,068	Gain on bargain purchase

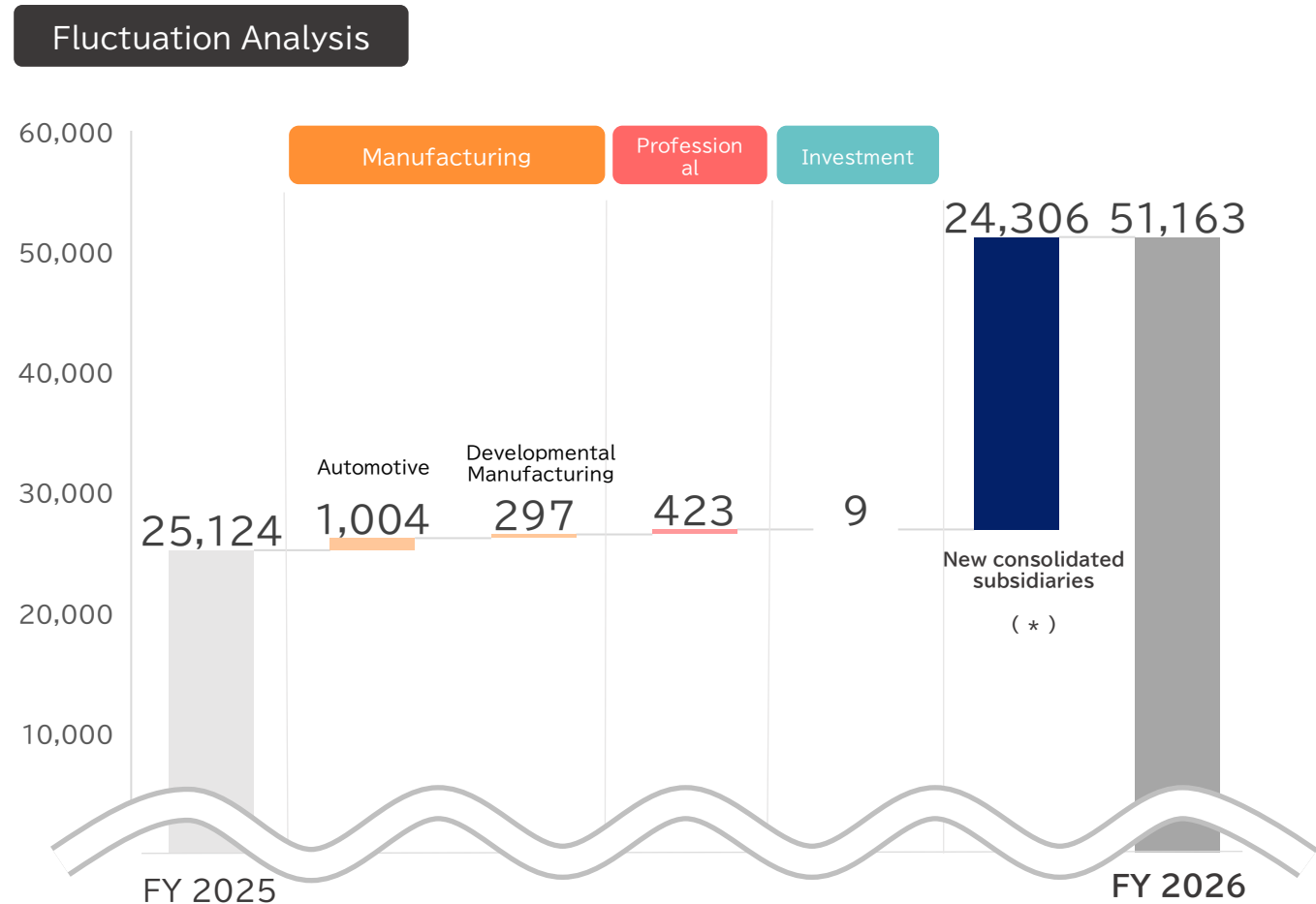
Note:

Adjusted net income (excluding M&A-related expenses) is calculated by adding goodwill amortization and acquisition-related costs, and subtracting gain on bargain purchase from reported net income attributable to owners of parent.

Net Sales by Segment and Analysis of Consolidated Net Sales Fluctuation

- The Automotive Supplier Business grew significantly, driven by the full-year contribution of EXCELL and the partial-year contribution of SURTECKARIYA.
- Organic growth in existing businesses also remained steady.

Unit:Millions of yen	FY2025	FY2026	Year-on-year
Manufacturing	23,430	49,052	+109.4%
Automotive Supplier	19,584	44,905	+129.3%
UNICREA(Sato Industry×Iwai)	6,438	11,250	+74.7%
Mitsuiya Kogyo	10,440	11,181	+7.1%
EXCELL Group	2,704	11,948	+341.9%
SURTECKARIYA Group	—	10,525	—
Developmental Manufacturing	3,870	4,210	+8.8%
Tenryu Seiki	942	1,157	+22.8%
Apex(Apex×Trisys)	2,439	2,352	-3.6%
LADYBIRD	488	700	+43.4%
Professional Solution	2,154	2,772	+28.7%
SERENDIP HOLDINGS	1,294	1,660	+28.3%
SERENDIP Technologies	897	974	+8.6%
SERENDIP RoboX	118	354	+200.0%
Investment	191	146	-23.7%
SERENDIP Financial Service	191	146	-23.6%



Notes:

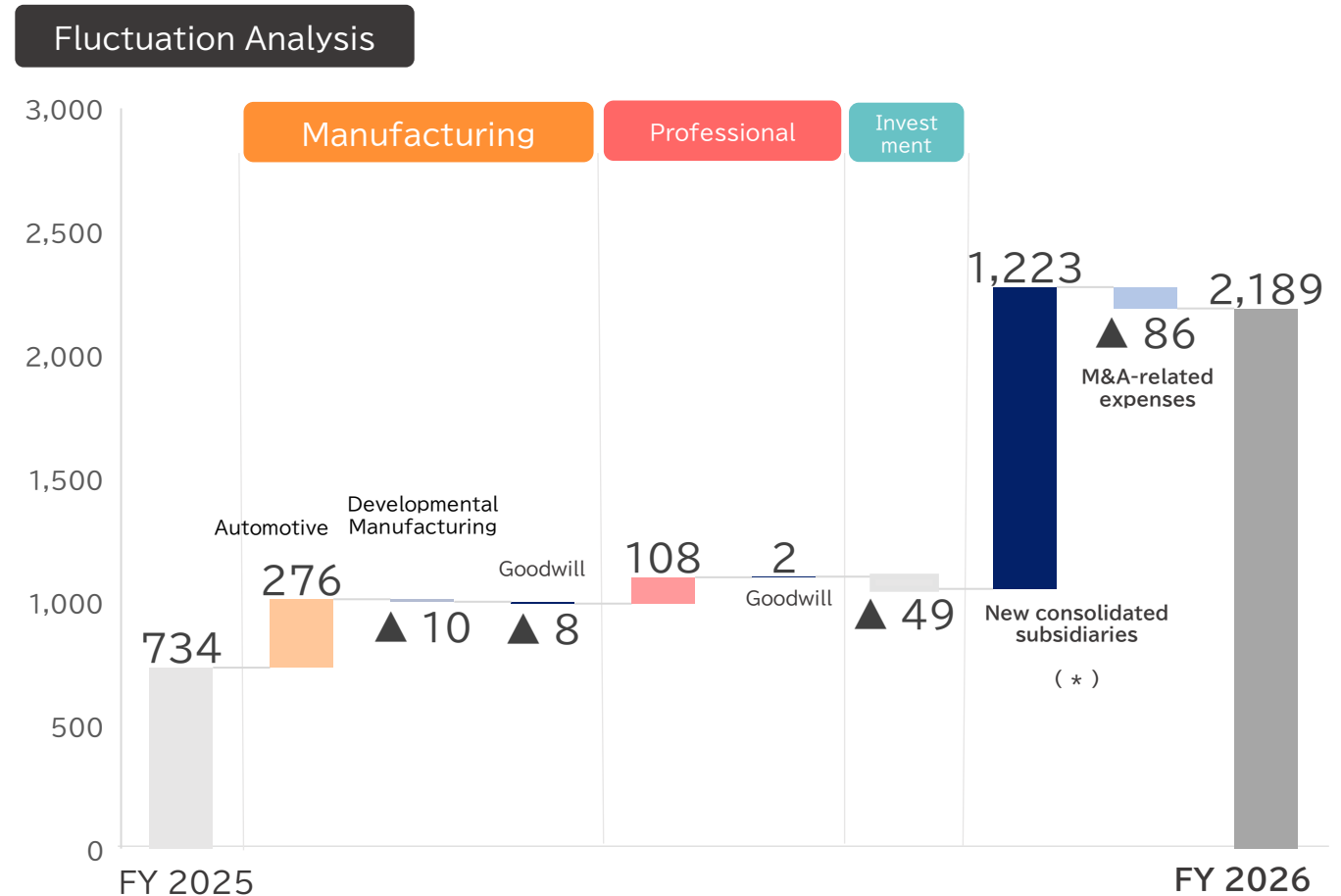
·Since non-consolidated figures include internal sales or transfers, the total of each non-consolidated figure does not equate to the segment-specific figures.
 ·Results of the new M&A transactions executed in FY2025 (Iwai, EXCELL Group, and Trisys) have been consolidated from Q4 of the same fiscal year.
 ·Although Iwai merged with Sato Kogyo (now UNICREA) in April 2025 and Trisys merged with APEX in October 2025, figures for FY2025 are presented on a combined basis for each respective entity.

* New consolidated subsidiaries represent Iwai, Trisys, EXCELL Group and SURTECKARIYA Group.

Profits by Segment and Analysis of Consolidated Operating Profit Fluctuation

- The Automotive Supplier Business achieved a significant increase in profit, nearly tripled year-on-year, driven by both organic and non-linear growth.
- Profitability improved in the Consulting Business and RoboX, leading to profit growth in the Professional Business.

Unit:Millions of yen	FY2025	FY2026	Year-on-year
Manufacturing	702	2,093	+198.3%
Automotive Supplier	587	1,889	+221.8%
UNICREA(Sato Industry×Iwai)	22	169	+668.2%
Mitsuiya Kogyo	527	621	+17.8%
EXCELL Group	37	909	+2356.8%
SURTECKARIYA Group	–	189	–
Developmental Manufacturing	281	223	+20.6%
Tenryu Seiki	-218	-73	–
Apex(Apex×Trisys)	456	281	+38.4%
LADYBIRD	43	15	-65.1%
Professional Solution	14	124	+747.8%
SERENDIP HOLDINGS	7	42	+500.0%
SERENDIP Technologies	38	56	+47.4%
SERENDIP RoboX	12	43	+258.3%
Investment	23	-28	–
SERENDIP Financial Service	23	-27	–



* New consolidated subsidiaries represent Iwai, Trisys, EXCELL Group and SURTECKARIYA Group.

Notes:

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M&A-related expenses associated with the acquisition of EXCELL shares have been included in EXCELL (Automotive Supplier Business) for FY2025. M&A-related expenses associated with the acquisition of SURTECKARIYA shares have been included in SURTECKARIYA (Automotive Supplier Business) for FY2026.

Summary of Consolidated Balance Sheet

- Both assets and liabilities increased due to the inclusion of SURTECKARIYA's B/S from Q2.
- Net assets continued to increase, and the equity-to-asset ratio improved as a result of accumulating profits.

Unit:Million of yen	FY2025	FY2026		YoY
		3Q	4Q	
Assets	32,241	59,594	57,655	+25,413
Current Assets	16,193	31,383	28,824	+12,630
Non-current Assets	16,047	28,210	28,831	+12,783
Liabilities	24,109	43,836	40,592	+16,482
Current Liabilities	13,099	26,878	24,761	+11,662
Non-current Liabilities	11,010	16,958	15,830	+4,820
Net Assets	8,132	15,757	17,063	+8,931
(Equity)	(7,989)	(12,530)	(13,486)	(+5,497)
Equity-to-asset ratio	24.8%	21.0%	UP 2.4% → 23.4%	-1.4pt

Full-Year Forecast for FY2027

- The full-year contribution of SURTECKARIYA, which joined the Group in the previous fiscal year, is expected to drive non-continuous revenue and profit growth, mainly in the Manufacturing Business.
- Profit attributable to owners of parent is expected to decline due to the absence of a gain on bargain purchase (3,069 million yen) recorded as extraordinary income in the previous fiscal year; however, profit is expected to reach 2,200 million yen.

Unit:Millions of yen	Forecast for FY2027	Results for FY2026	Change	Change (%)
Net sales	64,000	51,163	12,837	+25.1%
Adjusted EBITDA	6,000	4,572	1,428	+31.2%
Operating profit	3,500	2,189	1,311	+59.8%
(Operating profit margin)	(5.4%)	(4.3%)	-	
Ordinary profit	3,300	2,418	882	+36.4%
Profit attributable to owners of parent	2,200	4,147	-1,947	-47.0%

Company Overview



Name	SERENDIP HOLDINGS Co., Ltd.
President / CEO	Ari Takeuchi
Main Office	Nagoya Itochu Building 1-5-11 Nishiki, Naka-ku, Nagoya, Aichi, JAPAN
Establishment	August 2006
Capital	JPY 1.16461 billion (as of Mar 31, 2026)
Stock Exchange Listing	Tokyo Stock Exchange Growth Market Stock Code: 7318
Employees <small>(including full-time, contract, and part-time staff)</small>	Parent: 67 (as of March 31, 2026) Group: 3,667 (as of March 31, 2026)
Fiscal Year	Year from April 1 to March 31

Contact Us



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Disclaimer

This document contains forward-looking statements regarding the outlook, plans, and targets of our company or our group. These statements are based on information currently available to us and on forecasts and other projections at the time this document was prepared, and are based on certain assumptions. There is a possibility that these statements or assumptions may be inaccurate or may not be realized in the future.

In addition, the information in this document concerning companies other than our company and our group is taken from publicly available information. We has not verified the accuracy or appropriateness of such information, nor do we guarantee it.



Appendix

Performance Trends by Group Company

■ Net sales

Unit:Millions of yen		1Q	2Q	3Q	4Q	Full-year
Consolidated	FY2025	4,804	4,991	5,662	9,666	25,124
	FY2026	9,345	9,945	16,047	15,825	51,163
	(YoY)	(+4,540)	(+4,953)	(+10,385)	(+6,159)	(+26,039)
Automotive Supplier						
UNICREA(Sato Industry×Iwai)	FY2025	1,268	1,223	1,243	2,702	6,438
	FY2026	2,683	2,907	2,793	2,865	11,250
	(YoY)	(+1,415)	(+1,684)	(+1,550)	(+162)	(+4,811)
Mitsuiya Kogyo	FY2025	2,318	2,596	2,795	2,729	10,440
	FY2026	2,552	2,706	2,976	2,945	11,181
	(YoY)	(+233)	(+110)	(+180)	(+215)	(+740)
EXCELL Group	FY2025	-	-	-	2,704	2,704
	FY2026	2,825	2,906	3,046	3,170	11,948
	(YoY)	-	-	-	(+465)	(+9,243)
SURTECKARIYA Group	FY2025	-	-	-	-	-
	FY2026	-	-	5,638	4,886	10,525
	(YoY)	-	-	-	-	-
Developmental Manufacturing						
Tenryu Seiki	FY2025	233	194	304	209	942
	FY2026	254	191	258	452	1,157
	(YoY)	(+21)	(▲2)	(▲46)	(+242)	(+214)
Apex(Apex×Trisys)	FY2025	474	512	789	662	2,439
	FY2026	488	630	633	599	2,352
	(YoY)	(+14)	(+117)	(▲155)	(▲63)	(▲87)
LADYBIRD	FY2025	147	121	121	98	488
	FY2026	107	100	172	321	700
	(YoY)	(▲39)	(▲21)	(+50)	(+222)	(+212)
Professional Solution						
SERENDIP HOLDINGS	FY2025	284	251	293	464	1,294
	FY2026	358	459	419	423	1,660
	(YoY)	(+73)	(+207)	(+125)	(▲40)	(+365)
SERENDIP Technologies	FY2025	224	216	225	231	897
	FY2026	228	231	259	254	974
	(YoY)	(+4)	(+15)	(+33)	(+23)	(+76)
SERENDIP RoboX	FY2025	-	11	10	96	118
	FY2026	10	81	72	189	354
	(YoY)	-	(+70)	(+62)	(+93)	(+236)
Investment						
SERENDIP Financial Service	FY2025	55	39	82	13	191
	FY2026	57	56	19	12	146
	(YoY)	-	(+17)	(▲63)	(▲1)	(▲45)

■ Operating profit

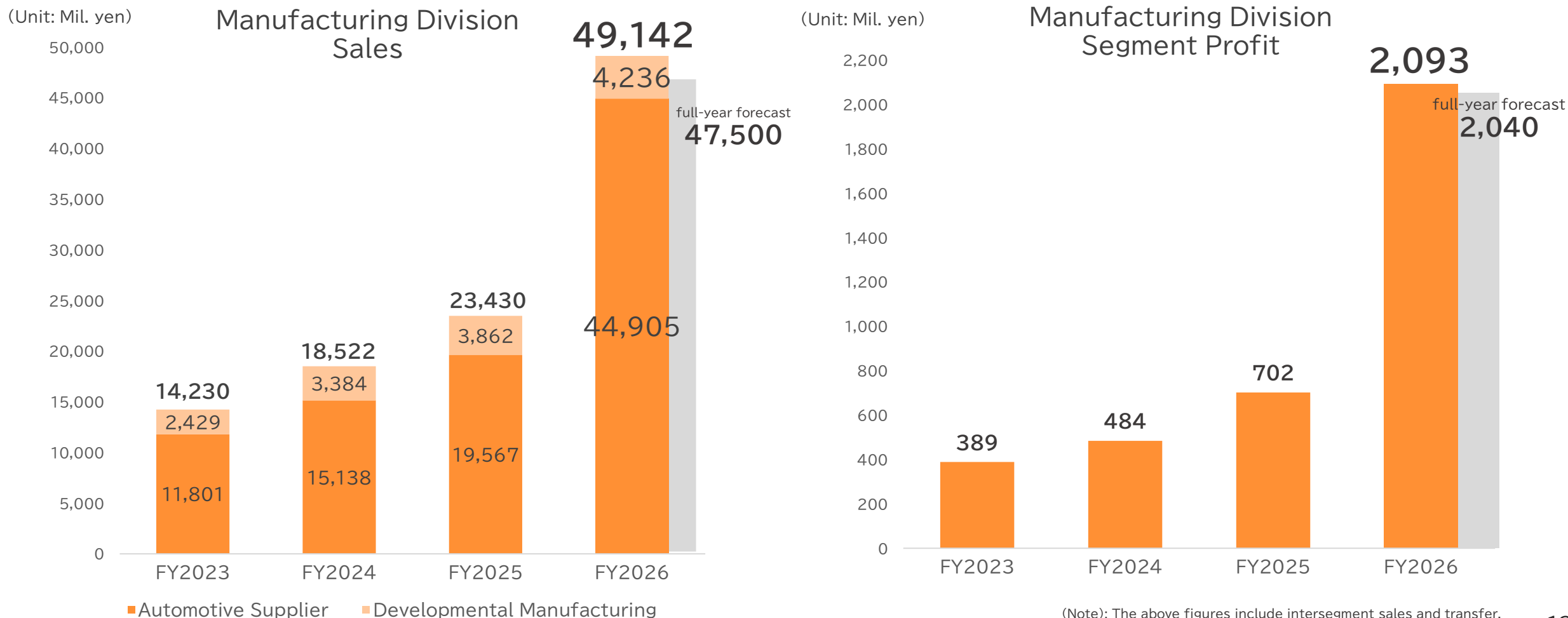
Unit:Millions of yen		1Q	2Q	3Q	4Q	Full-year
Consolidated	FY2025	144	147	196	245	734
	FY2026	529	170	941	549	2,189
	(YoY)	(+385)	(+22)	(+744)	(+303)	(+1,455)
Automotive Supplier						
UNICREA(Sato Industry×Iwai)	FY2025	▲4	▲1	14	14	22
	FY2026	31	35	54	47	169
	(YoY)	(+35)	(+37)	(+40)	(+33)	(+147)
Mitsuiya Kogyo	FY2025	83	166	181	96	527
	FY2026	138	159	173	150	621
	(YoY)	(+54)	(▲6)	(▲8)	(+53)	(+93)
EXCELL Group	FY2025	-	-	▲106	143	37
	FY2026	307	199	351	51	909
	(YoY)	-	-	-	(▲92)	(+872)
SURTECKARIYA Group	FY2025	-	-	-	-	-
	FY2026	-	▲263	272	180	189
	(YoY)	-	-	-	-	-
Developmental Manufacturing						
Tenryu Seiki	FY2025	▲43	▲56	▲38	▲80	▲218
	FY2026	▲17	▲85	4	26	▲73
	(YoY)	(+25)	(▲29)	(+42)	(+106)	(+145)
Apex(Apex×Trisys)	FY2025	80	75	197	103	456
	FY2026	64	76	68	72	281
	(YoY)	(▲16)	(+1)	(▲128)	(▲31)	(▲175)
LADYBIRD	FY2025	41	18	▲1	▲13	43
	FY2026	▲2	▲3	3	18	15
	(YoY)	(▲43)	(▲21)	(+4)	(+32)	(▲28)
Professional Solution						
SERENDIP HOLDINGS	FY2025	2	▲26	12	18	7
	FY2026	1	65	1	▲25	42
	(YoY)	(▲1)	(+91)	(▲11)	(▲44)	(+35)
SERENDIP Technologies	FY2025	16	4	3	13	38
	FY2026	8	0	30	17	56
	(YoY)	(▲8)	(▲4)	(+26)	(+3)	(+17)
SERENDIP RoboX	FY2025	-	▲3	▲2	18	12
	FY2026	▲7	2	8	40	43
	(YoY)	-	(+6)	(+10)	(+21)	(+30)
Investment						
SERENDIP Financial Service	FY2025	15	▲2	39	▲28	23
	FY2026	14	▲7	▲16	▲18	▲27
	(YoY)	(0)	(▲4)	(▲55)	(+10)	(▲50)

• Although Iwai merged with Sato Kogyo (now UNICREA) in April 2025 and Trisys merged with APEX in October 2025, figures for FY2025 are presented on a combined basis for each respective entity.

【Manufacturing】Trend of Business Performance and Progress

*Full-year forecasts are based on revisions to full-year forecasts.

- Results significantly outperformed the full-year forecast, with the Manufacturing Business driving overall growth.
- Despite the ongoing impact of U.S. trade policies, domestic production remained robust, supported by a recovery in exports to the United States.

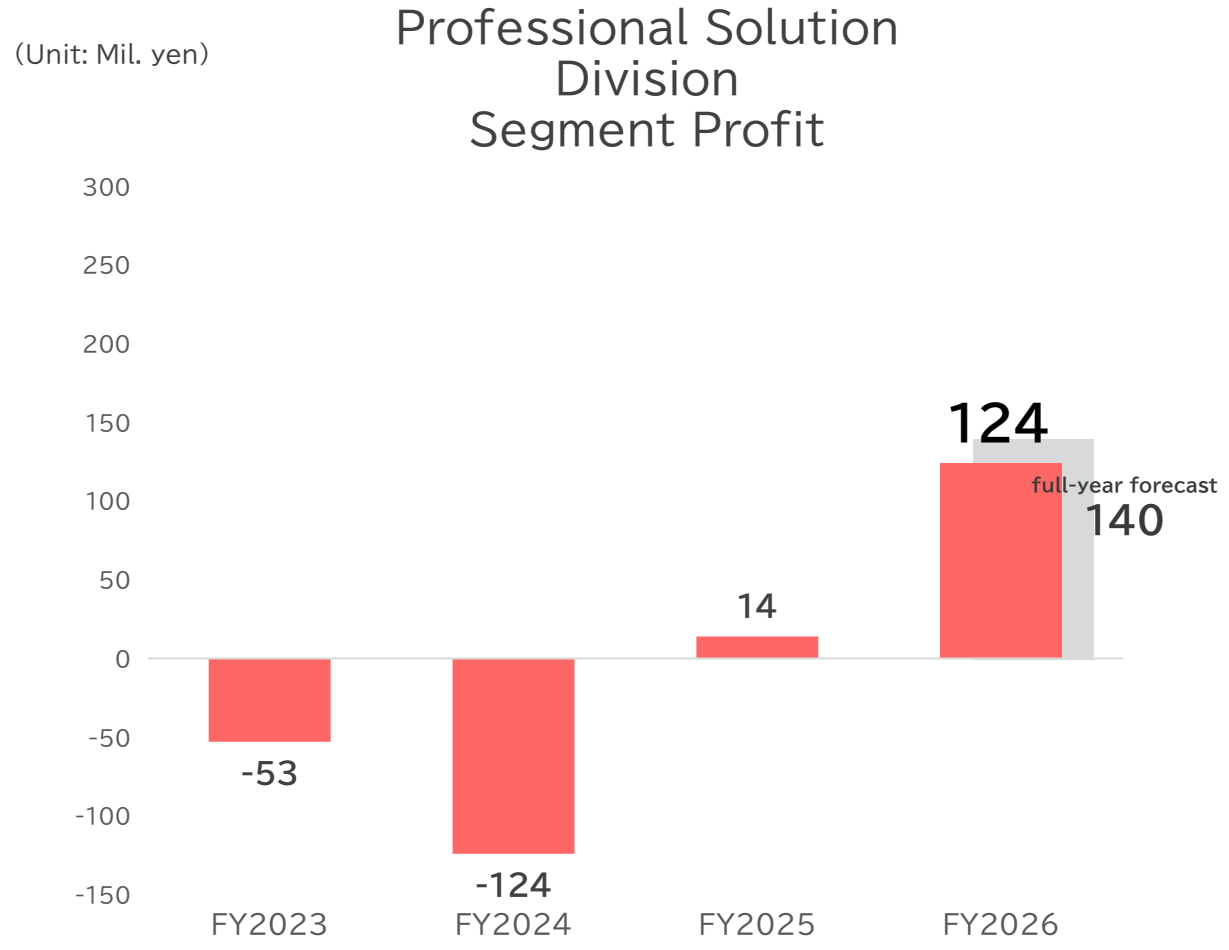
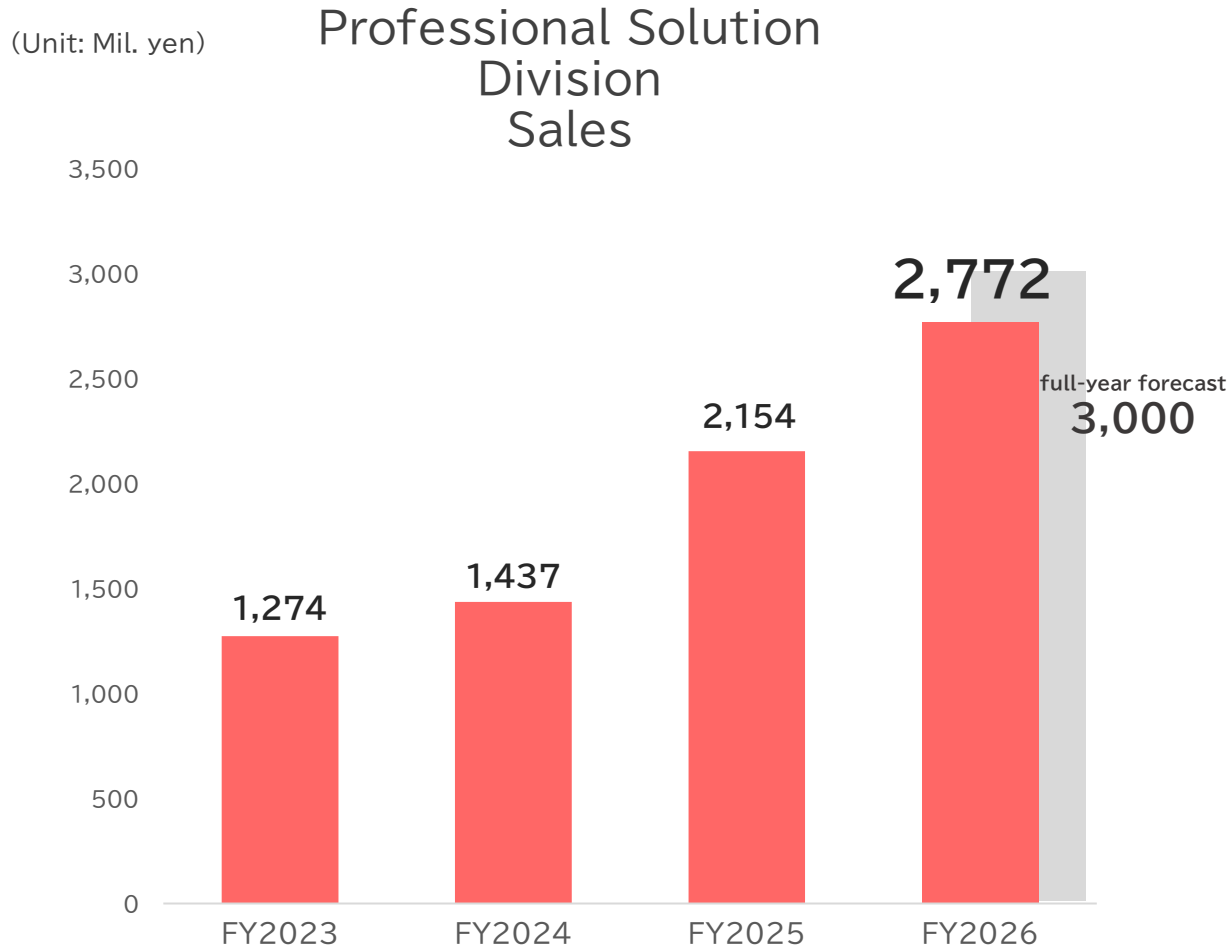


(Note): The above figures include intersegment sales and transfer.

【Professional Solution】Trend of Business Performance and Progress

*Full-year forecasts are based on revisions to full-year forecasts.

- IT consulting grew, driving revenue and profit growth, supported by demand for core system reconstruction.
- RoboX (Robot Transformation) steadily built a solid order backlog and contributed to profitability.



(Note): The above figures include intersegment sales and transfer.

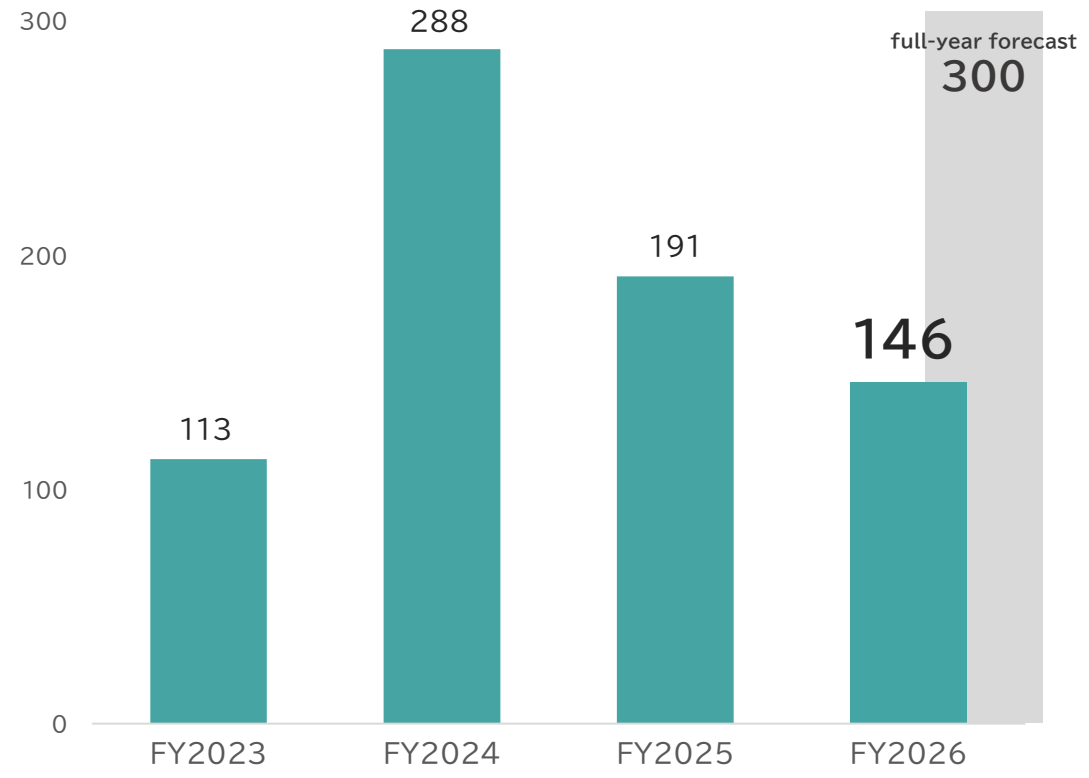
【Investment】Trend of Business Performance and Progress

*Full-year forecasts are based on revisions to full-year forecasts.

- Project delays

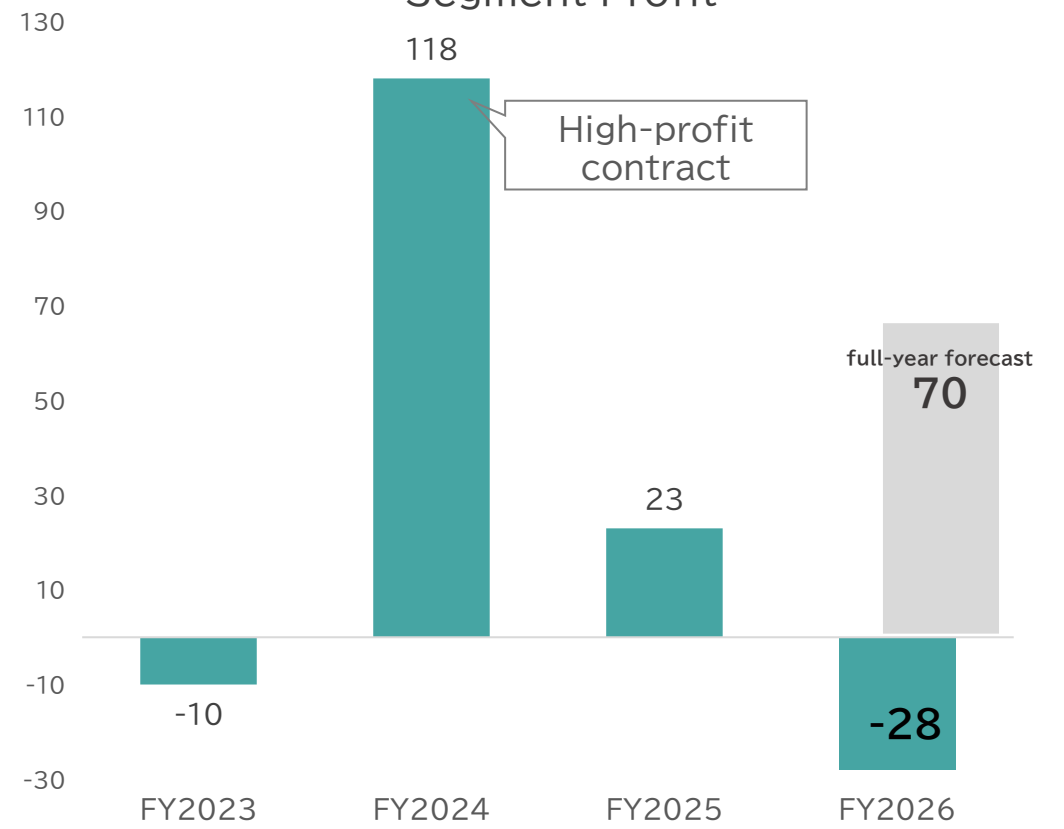
(Unit: Mil. yen)

Investment Division Sales



(Unit: Mil. yen)

Investment Division Segment Profit



(Note): The above figures include intersegment sales and transfer.

【FY2027 Forecast】Revenue and Profit Forecast by Segment

Unit:Millions of yen	Segment Revenue				Segment Profit			
	FY2027 Forecast	FY2026 Actual	Change	Change (%)	FY2027 Forecast	FY2026 Actual	Change	Change (%)
Manufacturing Business	61,000	49,142	11,858	+24.1%	3,340	2,093	1,240	+59.5%
Professional Solution Business	2,850	2,772	78	+28.1%	160	124	36	+29.0%

(Note): The above figures include intersegment sales and transfer.