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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Under Japanese GAAP]

August 8, 2025

Company name: SEIKO GROUP CORPORATION

Listing: Tokyo Stock Exchange

Securities code: 8050

URL: <https://www.seiko.co.jp/en/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and analysts)

President

General Manager, Accounting Department

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 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 June 30, 2025	77,114	4.2	8,176	60.2	8,488	56.7	6,352	81.9
June 30, 2024	74,040	17.6	5,104	80.8	5,415	45.1	3,492	44.8

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 2,248 million [(68.7) %]
Three months ended June 30, 2024: ¥ 7,174 million [(21.4) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	155.50	-
June 30, 2024	85.66	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	367,239	157,844	42.4
March 31, 2025	369,236	158,014	42.2

(Reference) Equity: As of June 30, 2025: ¥ 155,637 million
As of March 31, 2025: ¥ 155,972 million

2. Cash Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	45.00	-	55.00	100.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		60.00	-	60.00	120.00

(Note) Revision to the forecast for dividends announced most recently: Yes

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

(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
Fiscal year ending March 31, 2026	314,000	3.0	23,500	10.6	23,500	13.1	15,500	16.4	379.29

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

* Notes:

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

Newly included: - (Company name:)
Excluded: - (Company name:)

(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):

June 30, 2025: 41,404,261 shares
March 31, 2025: 41,404,261 shares

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

June 30, 2025: 532,882 shares
March 31, 2025: 559,410 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 40,849,201 shares
Three months ended June 30, 2024: 40,774,468 shares

(Note) For the purpose of calculating the number of treasury shares at the end of period and the average numbers of shares issued during the period, treasury shares held in the Board Benefit Trust (BBT) are included in the treasury shares deducted in the calculation.

* 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

(Cautionary statements with respect to financial forecast)

The financial forecasts which appear in this report have been prepared based solely on the information which was available to the Company as of the date on which the report was released and the Company does not in any way guarantee the achievement of the forecasts. Actual results may differ significantly from the forecasted figures due to a number of factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	39,429	37,958
Notes and accounts receivable - trade, and contract assets	41,374	42,629
Inventories	81,664	83,545
Accounts receivable - other	3,697	3,232
Other	9,631	11,036
Allowance for doubtful accounts	(1,614)	(1,648)
Total current assets	174,183	176,754
Non-current assets		
Property, plant and equipment		
Buildings and structures	83,290	82,709
Machinery, equipment and vehicles	94,004	92,766
Tools, furniture and fixtures	43,549	43,747
Other	16,736	17,875
Accumulated depreciation	(178,271)	(177,733)
Land	52,695	52,683
Construction in progress	989	1,017
Total property, plant and equipment	112,995	113,067
Intangible assets		
Goodwill	6,375	6,029
Other	11,614	11,959
Total intangible assets	17,989	17,989
Investments and other assets		
Investment securities	53,123	48,162
Deferred tax assets	2,151	2,389
Other	8,938	9,022
Allowance for doubtful accounts	(146)	(146)
Total investments and other assets	64,068	59,428
Total non-current assets	195,053	190,485
Total assets	369,236	367,239

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	21,238	23,272
Electronically recorded obligations - operating	5,609	5,447
Short-term borrowings	50,547	59,839
Current portion of long-term borrowings	23,065	21,119
Accounts payable - other	11,997	9,210
Income taxes payable	5,311	1,989
Provision for bonuses	5,865	3,358
Other provisions	1,069	953
Asset retirement obligations	502	492
Other	24,421	27,106
Total current liabilities	149,628	152,791
Non-current liabilities		
Long-term borrowings	33,996	29,722
Deferred tax liabilities	5,335	5,050
Deferred tax liabilities for land revaluation	3,720	3,720
Other provisions	898	981
Retirement benefit liability	5,900	5,695
Asset retirement obligations	609	615
Other	11,132	10,817
Total non-current liabilities	61,592	56,604
Total liabilities	211,221	209,395
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	7,256	7,256
Retained earnings	98,164	102,035
Treasury shares	(1,381)	(1,314)
Total shareholders' equity	114,039	117,977
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	14,711	11,267
Deferred gains or losses on hedges	(5)	(43)
Revaluation reserve for land	8,083	8,083
Foreign currency translation adjustment	18,783	18,052
Remeasurements of defined benefit plans	359	299
Total accumulated other comprehensive income	41,932	37,660
Non-controlling interests	2,042	2,207
Total net assets	158,014	157,844
Total liabilities and net assets	369,236	367,239

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	74,040	77,114
Cost of sales	41,340	41,390
Gross profit	32,699	35,723
Selling, general and administrative expenses	27,594	27,546
Operating profit	5,104	8,176
Non-operating income		
Interest income	112	126
Dividend income	458	423
Other	416	381
Total non-operating income	987	931
Non-operating expenses		
Interest expenses	343	350
Other	334	269
Total non-operating expenses	677	620
Ordinary profit	5,415	8,488
Extraordinary income		
Gain on sale of non-current assets	-	561
Total extraordinary income	-	561
Profit before income taxes	5,415	9,049
Income taxes	1,690	2,591
Profit	3,724	6,458
Profit attributable to non-controlling interests	231	106
Profit attributable to owners of parent	3,492	6,352

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	3,724	6,458
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,158)	(3,558)
Deferred gains or losses on hedges	3	(37)
Foreign currency translation adjustment	4,089	(653)
Remeasurements of defined benefit plans, net of tax	178	(62)
Share of other comprehensive income of entities accounted for using equity method	337	101
Total other comprehensive income	3,450	(4,210)
Comprehensive income	7,174	2,248
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,870	2,079
Comprehensive income attributable to non-controlling interests	303	168