

Financial Results Briefing for the First Half of the Fiscal Year Ending March 31, 2026

SEIKA CORPORATION

(TSE Prime Market: 8061)

- 1.** Financial Summary
- 2.** Summary of Consolidated Financial Results for the First Half of the Fiscal Year Ending March 31, 2026
- 3.** Illustration of Achievement of Operating Profit Targets of Long-Term Management Vision
- 4.** Consolidated Forecast for the Fiscal Year Ending March 31, 2026
- 5.** Topics of Interest in Dialogue with Shareholders and Investors

— Reference Materials —

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Financial Summary

Transaction value: **132.55** billion yen (down 21.12 billion yen YoY)

Net sales: **51.83** billion yen* (up 7.32 billion yen YoY) * For the distributor business, net fees alone are posted.

Operating profit: **3.26** billion yen (up 0.34 billion yen YoY)

- Both net sales and operating profit increased, thanks to continuing strong performance by the Energy Business and recovering performance in the Industrial Machinery Business.

Profit attributable to owners of parent: **3.12** billion yen (down 1.90 billion yen YoY)

- Profit attributable to owners of parent fell, reflecting a YoY drop in gains on sale of cross-shareholdings and the recording of 489 million yen in provision for loss on litigation as an extraordinary loss.

Order backlog: **72.33** billion yen (up 4.78 billion yen YoY)

Dividend forecast:

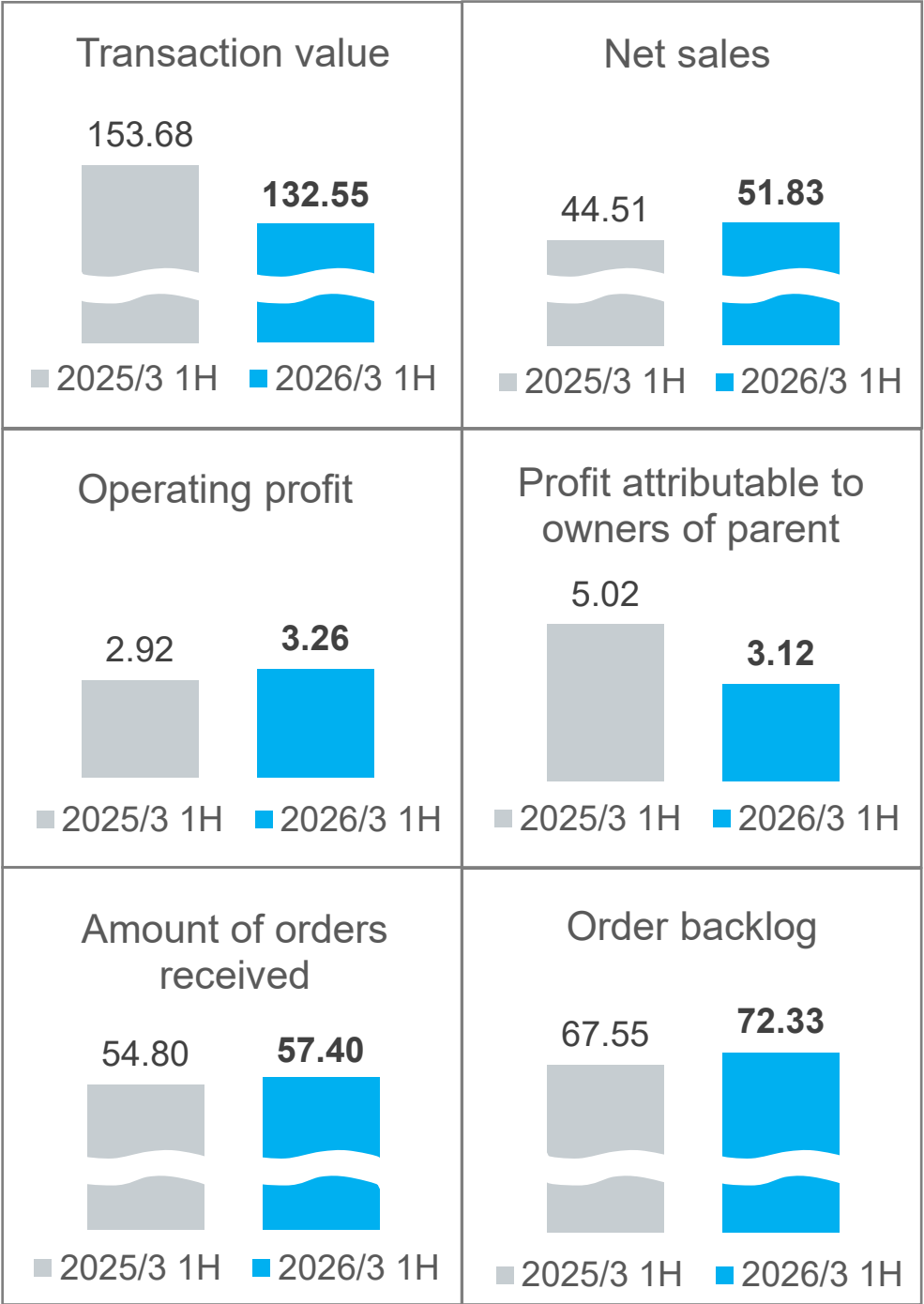
	1H end	Year-end
	Yen	Yen
FY2026/3	110.00	
FY2026/3 (projected)		37.00

- We executed a three-for-one share split effective October 1, 2025. Accordingly, projected year-end dividends for FY2026/3 (projected) are 37 yen after reflecting the effects of this split.

* Year-end dividends for FY2026/3 (projected) without reflecting the effects of the share split would be 111 yen, for annual dividends of 221 yen.

Annual dividends in the previous year were 220 yen.

(Billion yen)



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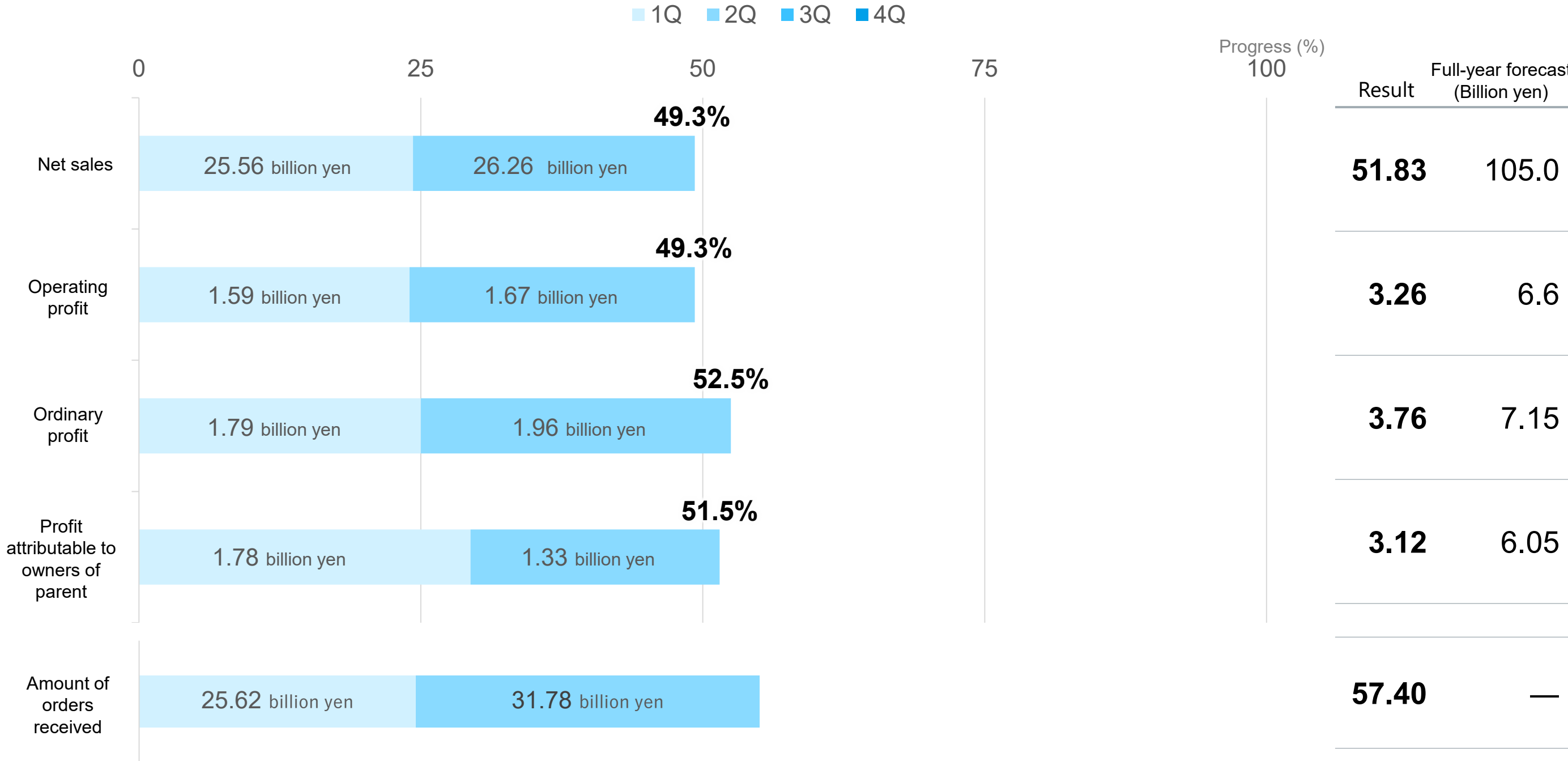
— Reference Materials —

Summary of Consolidated Financial Results for the First Half of the Fiscal Year Ending March 31, 2026

	2025/3 1H Results	2026/3 1H Results	YoY
Transaction value	153.68 billion yen	132.55 billion yen	-13.7 %
Net sales	44.51 billion yen	51.83 billion yen	16.4 %
Operating profit	2.92 billion yen	3.26 billion yen	11.7 %
Ordinary profit	4.26 billion yen	3.76 billion yen	-11.8 %
Profit attributable to owners of parent	5.02 billion yen	3.12 billion yen	-37.9 %
Amount of orders received	54.80 billion yen	57.40 billion yen	4.7 %
Order backlog	67.55 billion yen	72.33 billion yen	7.1 %



Progress on Consolidated Performance



SSC SEIKA CORPORATION Group



Energy Business

Parent
Consolidated subsidiaries
(domestic and overseas)

SSC SEIKA CORPORATION

Equity method
affiliate companies

 FENWAL CONTROLS OF JAPAN, LTD.


Challenge for the NEXT
TVE Co. Ltd.



Meinan Kyodo Energy Co., Ltd.



Industrial Machinery
Business

SSC SEIKA CORPORATION



Seika Sangyo GmbH



SEIKA SHANGHAI Co., LTD



FORMOSA SEIKA CORPORATION



SEIKA MACHINERY, INC.



SEIKA SANGYO (VIETNAM)
COMPANY LIMITED



Seika Sangyo (Thailand) Co., Ltd.



Product Business

SSC SEIKA CORPORATION

Tsurumi
(Europe)
GmbH


NIPPON DAIYA VALVE
CO., LTD.


Seika Daiya
Engine Co., Ltd.



Shikishimakiki Corporation


SHIPYARD TANAKA since 1861
Shipyard Tanaka Co., Ltd.



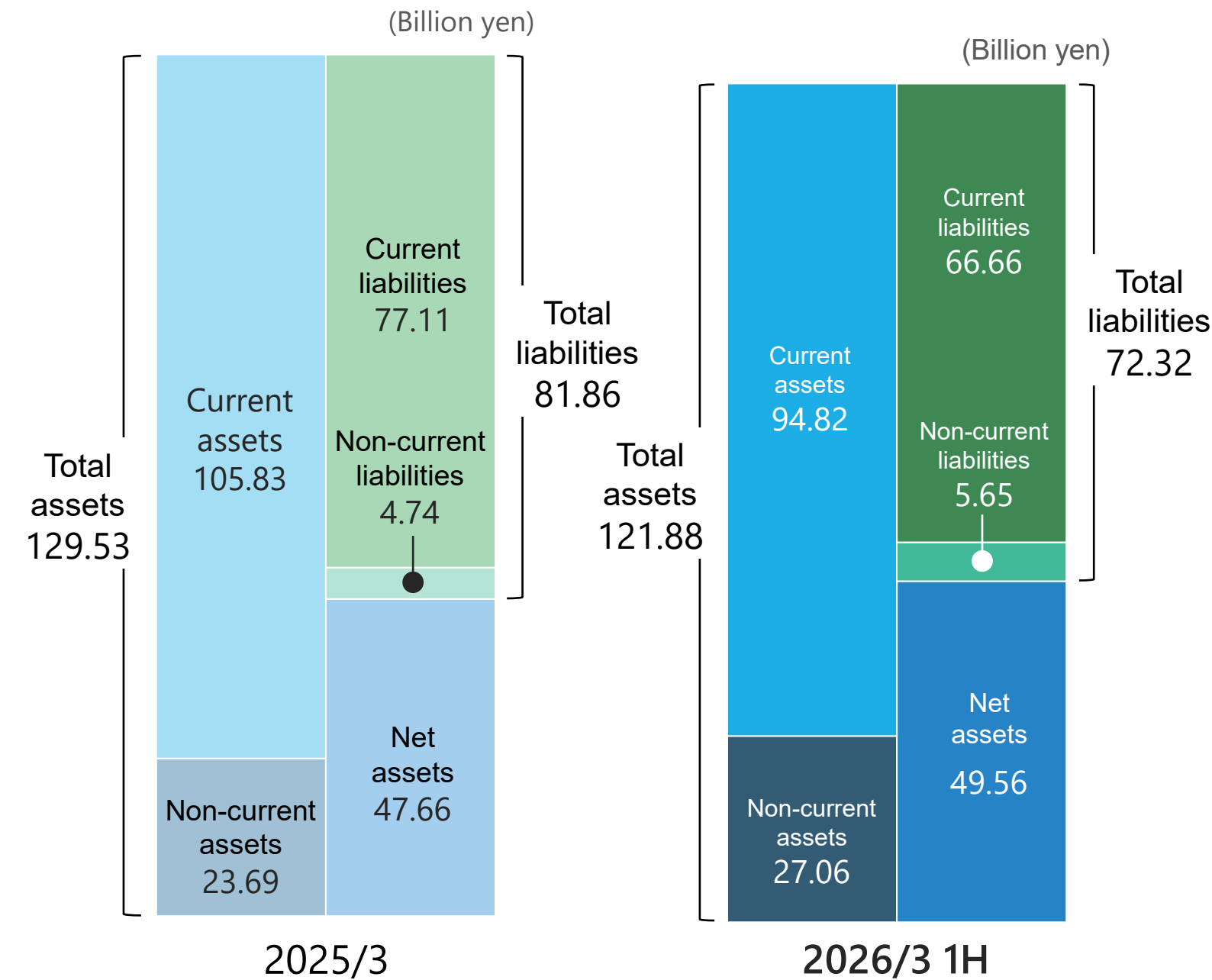
粉粒体の立体搬送専門メーカー

エステック株式会社
S-TEC CO., LTD.

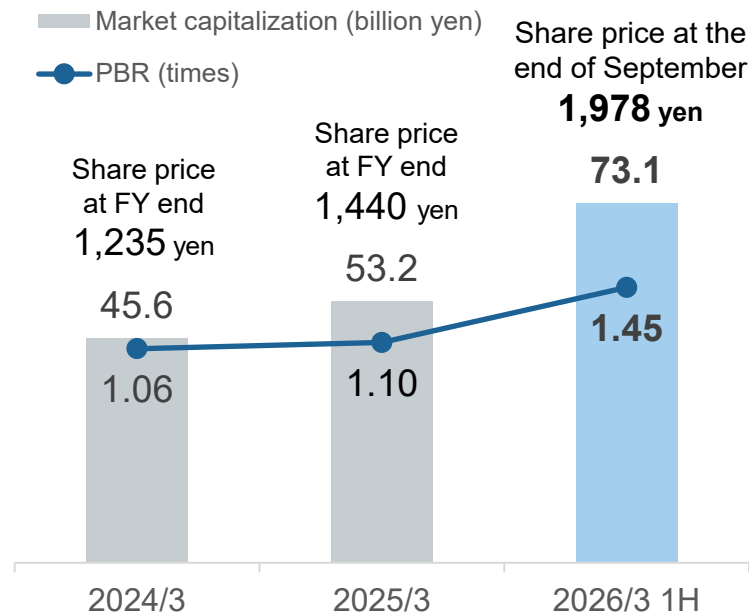


Ten Feet Wright
TEN FEET WRIGHT INC.

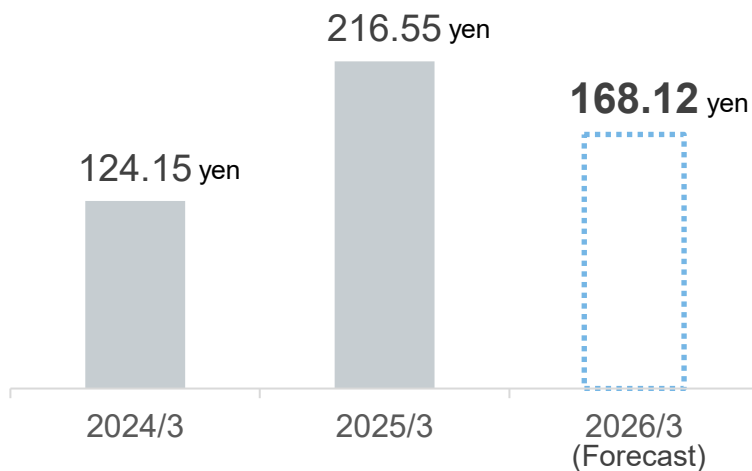
Consolidated Balance Sheet



Market capitalization and PBR

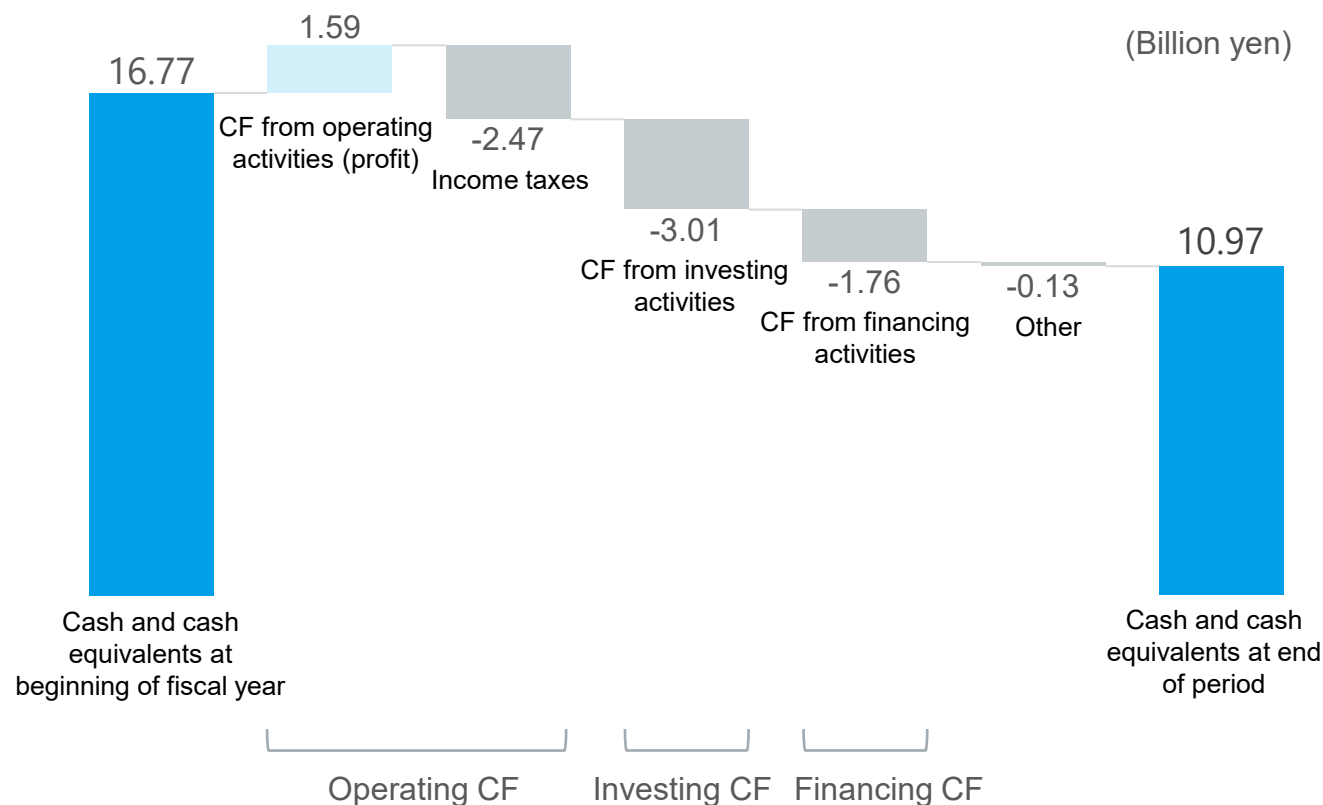


EPS (earnings per share)



* We executed a three-for-one share split effective October 1, 2025. EPS has been adjusted accordingly.

Waterfall analysis of cash and cash equivalents at end of period



- Net cash provided by investing activities decreased by 3.01 billion yen YoY due to a 2.59 billion yen cash outlay to acquire shares in Tokyo Sangyo.
- We made progress on sale of cross-shareholdings, which accounted for 18.47% of consolidated net assets as of September 30, 2025.

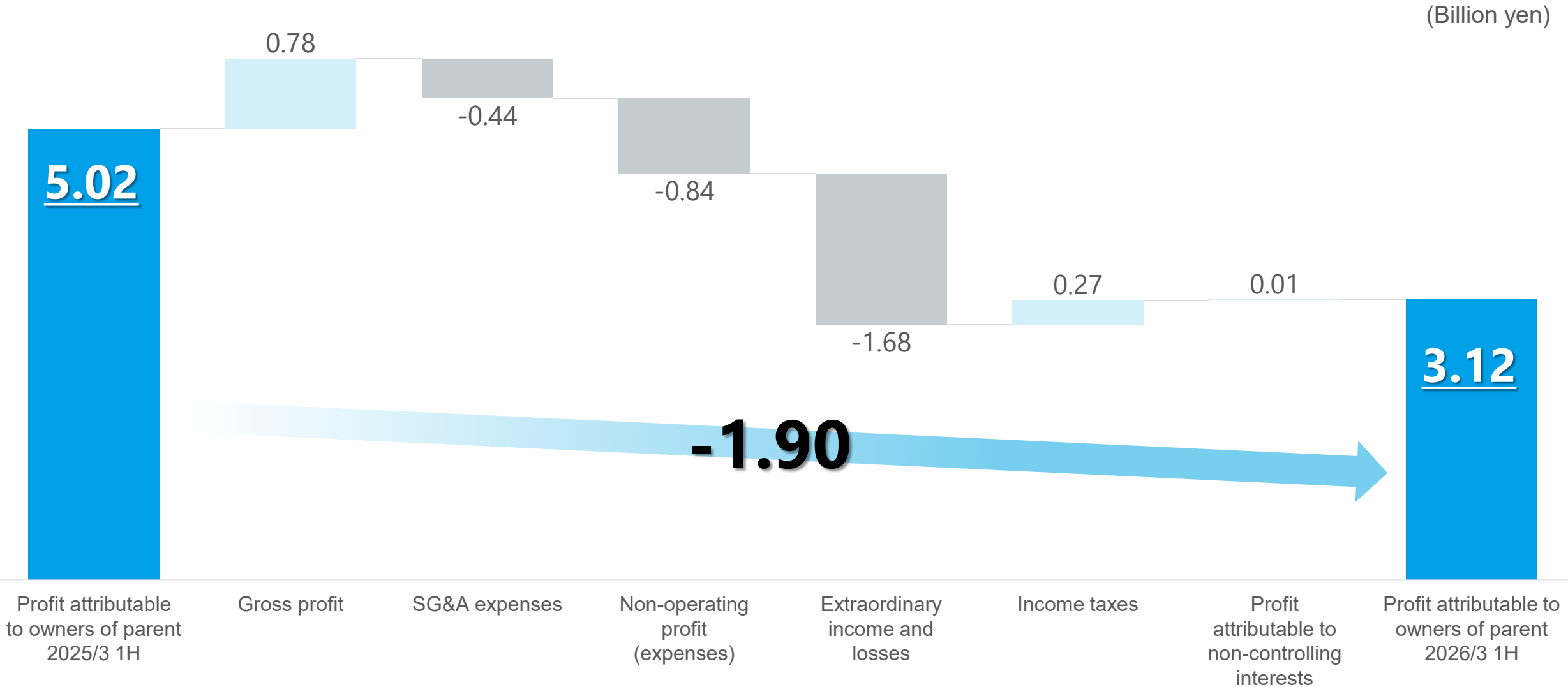
	(Billion yen)		
	2025/3 1H	2026/3 1H	Change
CF from operating activities	2.67	-0.88	-3.55
CF from investing activities	1.09	-3.01	-4.11
CF from financing activities	-1.53	-1.76	-0.23
Cash and cash equivalents at end of period	13.14	10.97	-2.17
Free CF*	3.77	-3.90	-7.67
(* A total of cash flows from operating activities and those from investing activities)			
Depreciation	0.31	0.34	+0.03
Decrease in borrowings	-0.15	-0.006	+0.14
Dividend payments	-1.08	-1.56	-0.48

Major items in net cash provided by (used in) investing activities

Purchase of investment securities	—	-2.59	-2.59
Purchase of shares of associates	-1.81	—	1.81
Proceeds from sale of property, plant and equipment	0.005	0.015	+0.01
Other	-0.07	-0.03	+0.04

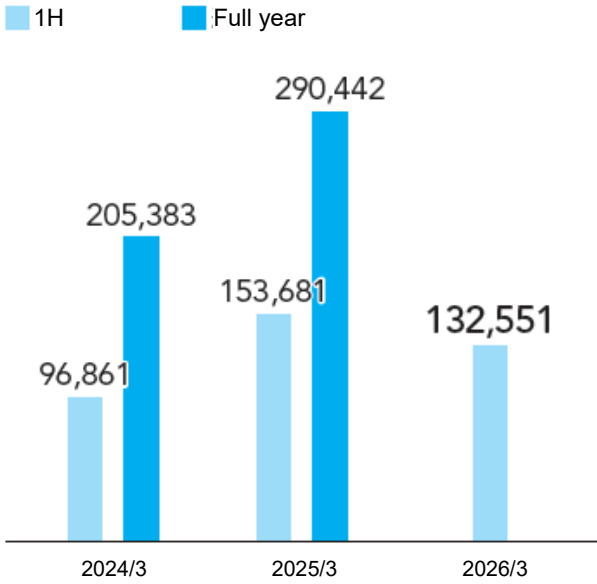
Waterfall Analysis of Profit Attributable to Owners of Parent (2025/3 1H vs 2026/3 1H)

- Gross profit increased by 780 million yen.
- On the other hand, net income for the profit decreased due to the recognition of negative goodwill in the previous period, lower gains on the sale of policy-held shares, and the recognition of 489 million in litigation-related loss provisions as extraordinary losses.

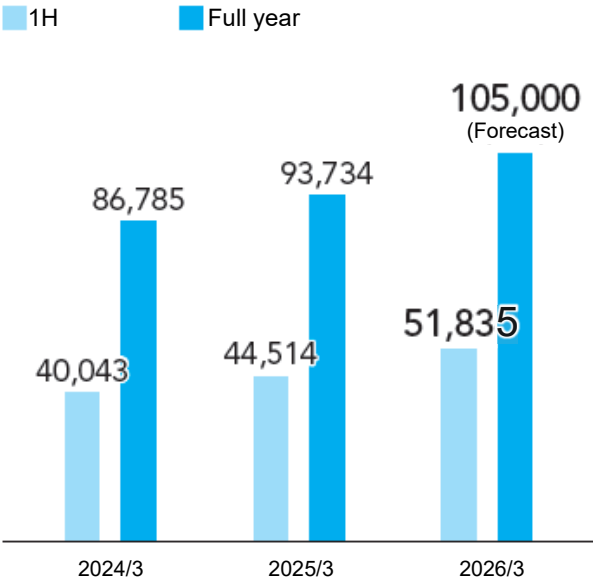


Trend Over the Last Three Years

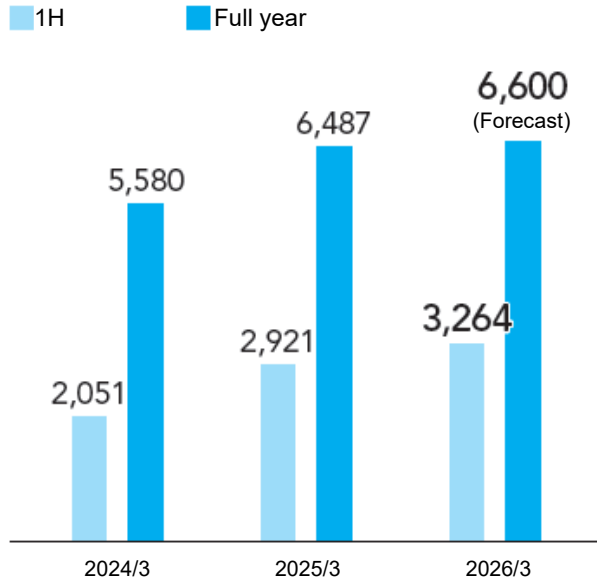
Transaction value (Million yen)



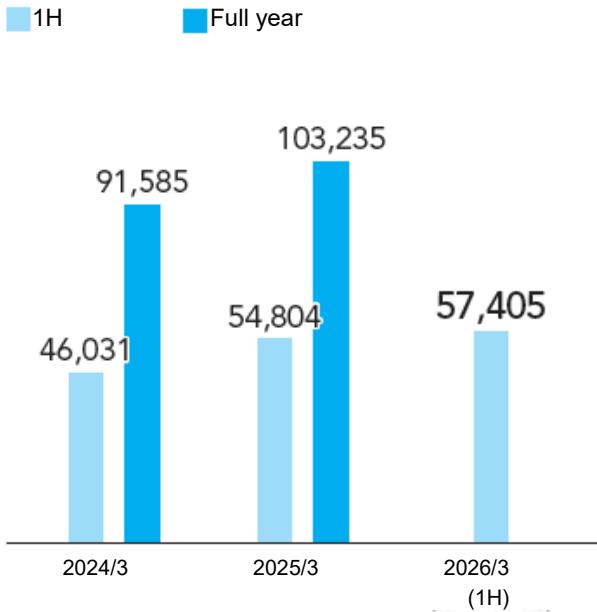
Net sales (Million yen)



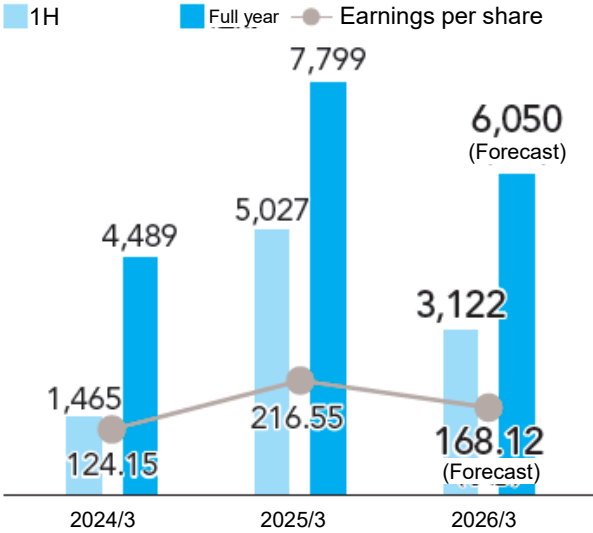
Operating profit (Million yen)



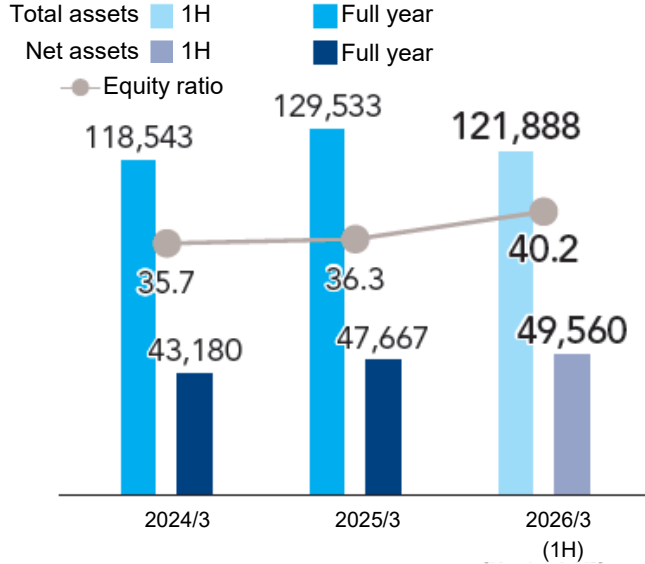
Amount of orders received (Million yen)



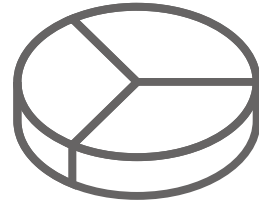
Profit attributable to owners of parent (Million yen)
Earnings per share (Yen)



Total assets/Net assets (Million yen)
Equity ratio (%)



* EPS has been adjusted to reflect the three-for-one share split effective October 1, 2025.

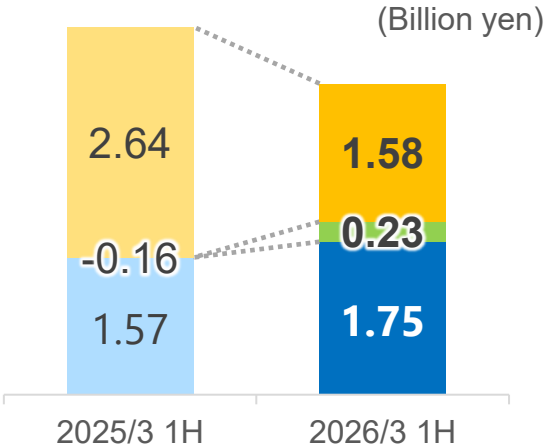
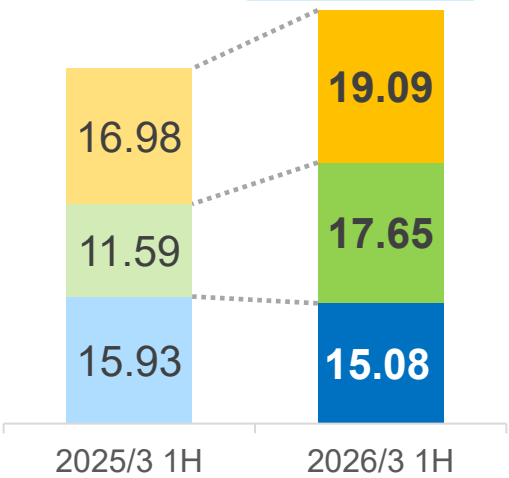


Business Summary by Segment for the First Half of the Fiscal Year Ending March 31, 2026

Business Summary by Segment

(Billion yen)

	Net sales			Segment profit (*1)		
	2025/3 1H Results	2026/3 1H Results	YoY	2025/3 1H Results	2026/3 1H Results	YoY
Energy Business	16.98	19.09	+12.4%	2.64 (*2) 1.68	1.58	-39.8% (*2) -5.7%
Industrial Machinery Business	11.59	17.65	+52.2%	-0.16	0.23	Turned a profit.
Product Business	15.93	15.08	-5.3%	1.57	1.75	+11.4%



Energy Business

Net sales increased due to steady delivery of scheduled maintenance at nuclear power plants in the Kansai region and thermal power plant equipment in the Kyushu region. Profits declined by 39.8% with the handover of major thermal power plant equipment and recording of negative goodwill on making a subsidiary an equity method affiliate last year. (Profits declined by 5.7%, excluding the previous year's negative goodwill.)



Industrial Machinery Business

Net sales and profit both increased with improved performance from the progress of delivering major orders for equipment such as manufacturing equipment for film manufacturers and equipment to lessen environmental impact.



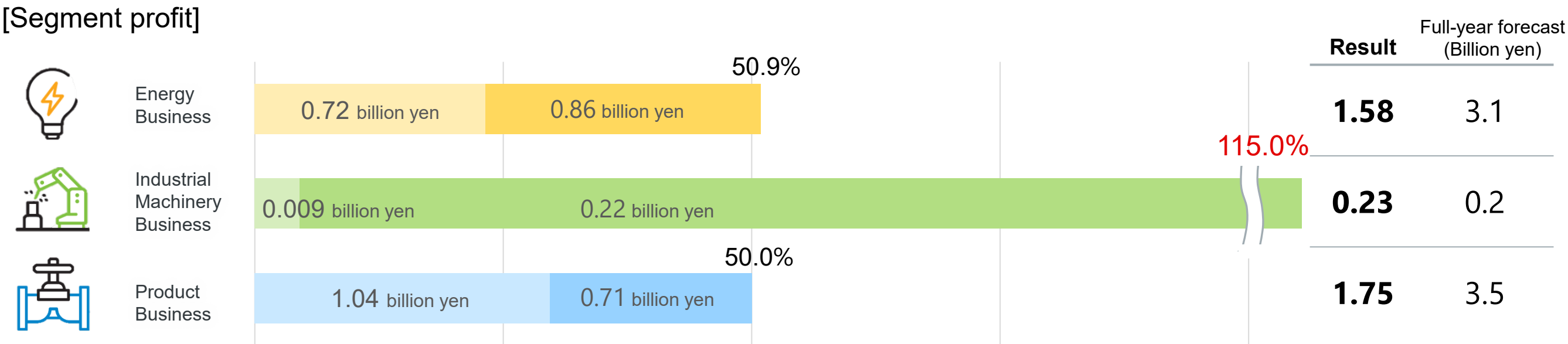
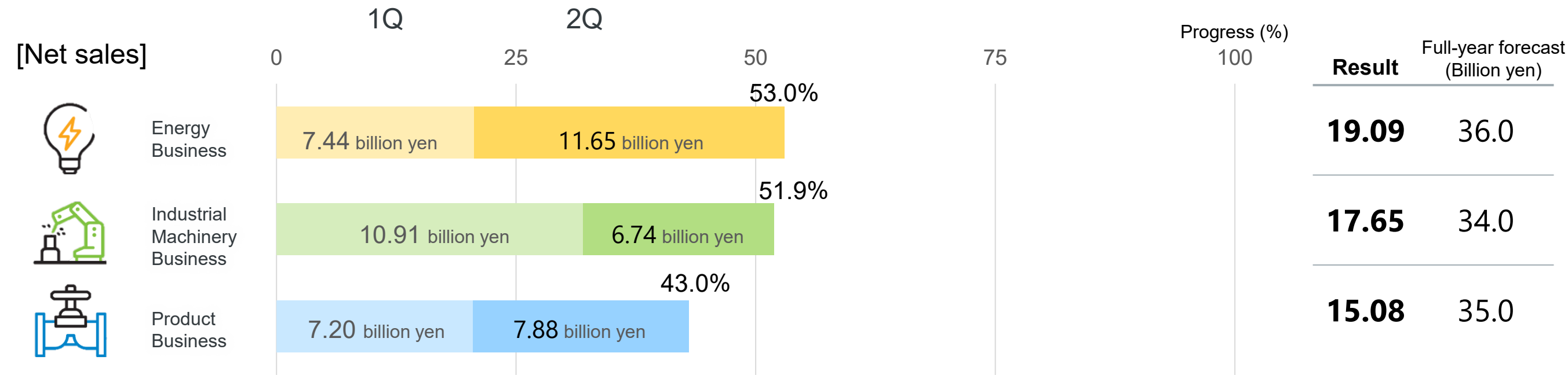
Product Business

Looking at Seika Corporation on a non-consolidated basis, net sales decreased due to the absence of the large-scale project deliveries made in the previous term. At the same time, profit increased with strong performance of consolidated subsidiaries such as Nippon Daiya Valve and Tsurumi (Europe) GmbH.

*1 Beginning this term, amounts shown for segment profit have changed from operating profit to operating profit adjusted by share of (profit) loss of entities accounted for using the equity method, in consideration of profit/loss of equity method affiliates.
The prior term's results reflect the figures for TVE and Fenwal Controls of Japan, which are equity-method affiliates, having been reclassified from the Product Business to the Energy Business.

*2 Amount shown does not include negative goodwill of 950 million yen on making Fenwal Controls of Japan an equity-method affiliate last year.

Progress by Quarter by Segment



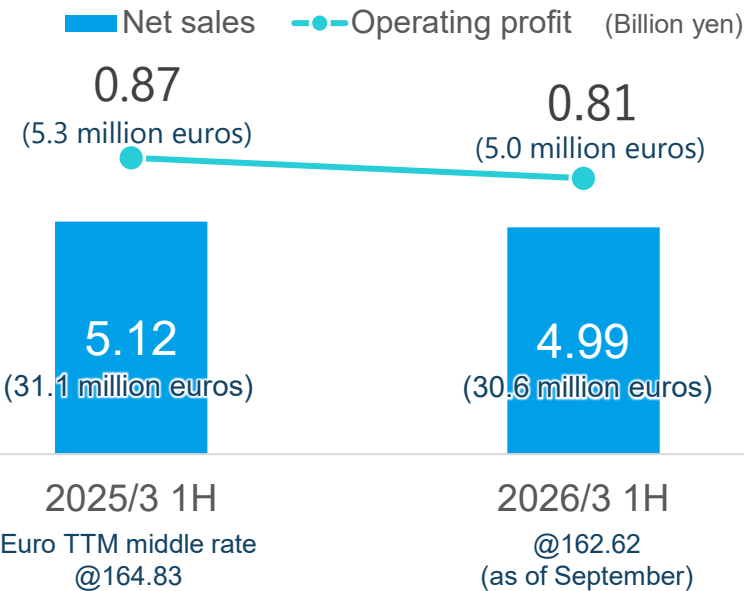
Order Backlog by Segment

(Billion yen)

		Order backlog			Amount of orders received	Sales	Order backlog
		2024/3	2025/3 1H	2025/3	2026/3 1H		
	Energy Business	24.40	26.85	25.17	23.92	19.09	30.00
	Industrial Machinery Business	19.30	26.76	28.00	17.54	17.65	27.90
	Product Business	13.55	13.94	13.58	15.93	15.08	14.42
Total		57.26	67.55	66.76	57.40	51.83	72.33

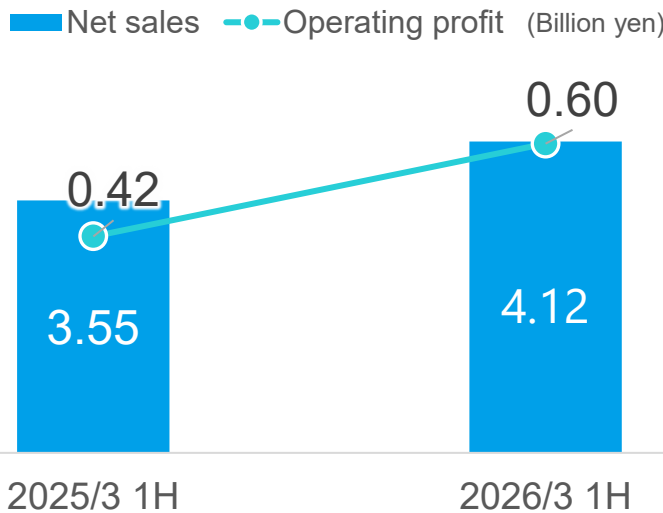
Performance of Major Consolidated Subsidiaries

Tsurumi (Europe) GmbH Group



Despite lower sales of compact pumps due to low precipitation this term, performance was strong due to strong sales of large pumps for mine and infrastructure construction.

NDV NIPPON DAIYA VALVE CO., LTD.

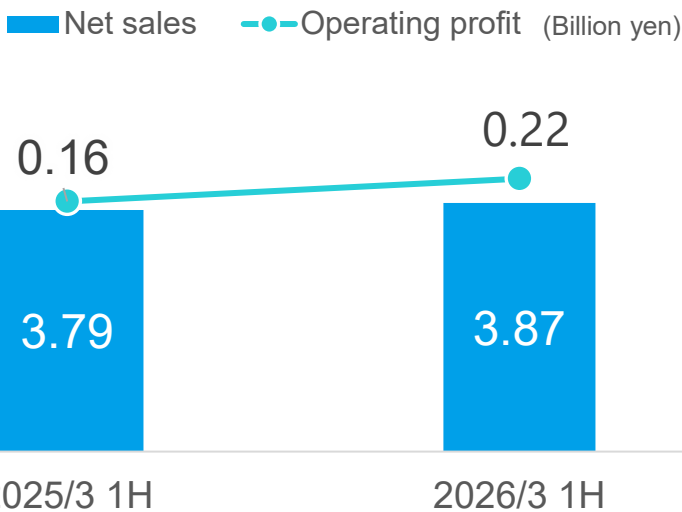


* unconsolidated figures

Net sales and profit increased YOY in the first half due to a major shipment in the first quarter.

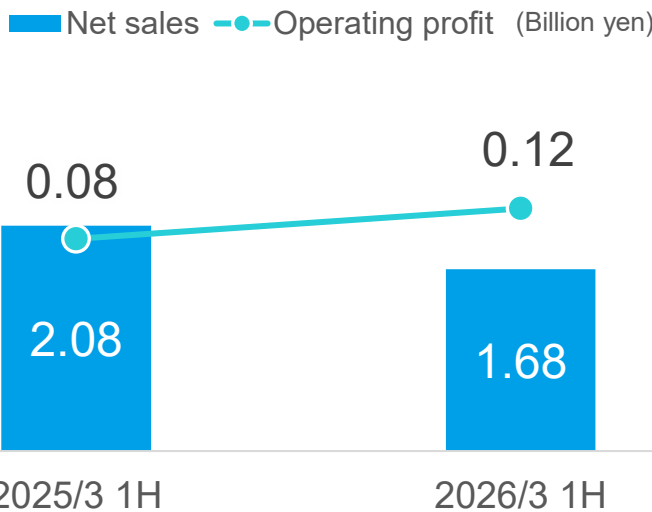
Full-year results are expected to be weighted toward the first half.

SDE Seika Daiya Engine Co., Ltd.



Net sales and profit increased with higher sales of maintenance services and revisions to selling, general, and administrative experiences.

Shikishimakiki Corporation



Sales of a major data center project were recorded in the first half of last year.

Profit margins increased in the first half of this year due to strong performance of maintenance contracts for marine and land-based engines.

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Illustration of Achievement of Operating Profit Targets of Long-Term Management Vision

FY2030 Long-Term
Management Vision targets

12.0 billion yen

Nonorganic business
initiatives

3.5 billion yen

Organic business
growth 6%/year

8.5 billion yen



Building a new revenue base and businesses

- ✓ Business investment through financial leverage using our healthy balance sheet (earning a long-term JCR issuer rating of A-)
- ✓ Seeking opportunities in fields in which we are knowledgeable instead of entering brand new fields

Enhancing the revenue base in existing businesses

- ✓ Further promote complementary M&As with customers that offer business synergies, such as TVE Co., Ltd. and Fenwal Controls of Japan, Ltd. that deliver business synergies, expanding our revenue base. (targeting equity method profit and profit from business synergies)
- ✓ Targeting fields related to the Industrial Machinery Business and the Product Business in addition to the Energy Business

FY2025 full-year
forecast

6.6 billion yen

Organic
business growth
6%/year

FY2026
Medium-Term
Management Plan

7.0 billion yen

Organic
business growth
6%/year

Medium-Term Management Plan "VIORB2030 Phase 1"

Long-Term Management Vision "VIORB 2030"

Nonorganic Business Initiatives

FY2030 Long-Term
Management Vision target

12.0 billion yen

Nonorganic
business initiatives
3.5 billion yen

Making Asahi
Sunac Corporation
a subsidiary



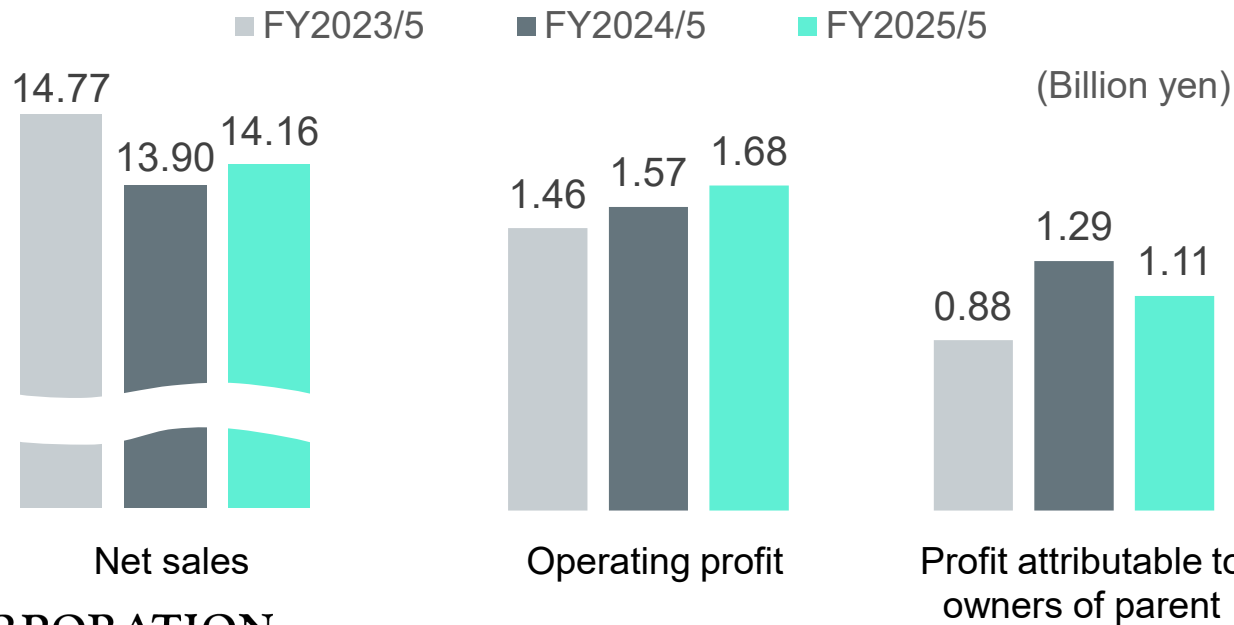
Location	Owariasahi, Aichi Prefecture
Lines of business	Development, manufacture, sale, and service of coating machinery, high-pressure manufacturing machinery, precision cleaning and coating equipment
Capital	255 million yen
Founded	July 17, 1942
Date of concluding contract	October 27, 2025
Date of share transfer	December 1, 2025 (planned)

Background of making Asahi Sunac Corporation a subsidiary

- Existing ties between the companies, which have established joint ventures in Thailand and Germany
- Asahi Sunac's products' industry-leading market shares and stable cash flows

Expected synergies

- Growing overseas sales channels using Seika's international network in Thailand, Germany, and elsewhere
- Potential opportunity to enter the automotive market, with which we have few connections, since its main customers are in that industry
- Referral to existing customers, proposals to the coating business



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Consolidated Forecast for the Fiscal Year Ending March 31, 2026

	2025/3 Results	2026/3 Forecast	YoY
Net sales	93.73 billion yen	105.00 billion yen	12.0 %
Operating profit	6.48 billion yen	6.60 billion yen	1.7 %
Ordinary profit	8.29 billion yen	7.15 billion yen	-13.9 %
Profit attributable to owners of parent	7.79 billion yen	6.05 billion yen	-22.4 %

Consolidated Forecast by Segment for the Fiscal Year Ending March 31, 2026

- Starting this term, the amounts shown for segment profit have changed from operating profit to operating profit adjusted by share of (profit) loss of entities accounted for using the equity method, in consideration of profit/loss of equity-method affiliates. The method of calculating segment profit has changed to the following:
segment profit = operating profit + share of (profit) loss of entities accounted for using the equity method.
- YoY comparisons reflect this change in the method of calculating segment profit.

(Billion yen)

		Net sales			Segment profit		
		2025/3 Results	2026/3 Forecast	Change	2025/3 Results	2026/3 Forecast	Change
	Energy Business	35.15	36.0	0.85	3.6*	3.1	-0.5
	Industrial Machinery Business	24.81	34.0	9.19	-0.32	0.2	0.52
	Product Business	33.75	35.0	1.25	3.59	3.5	-0.09
Total		93.73	105.0	11.29	6.87*	6.8	-0.07

* Amount shown excludes negative goodwill of 950 million yen on making Fenwal Controls of Japan an equity method affiliate last year.

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Topics of Interest in Dialogue with Shareholders and Investors

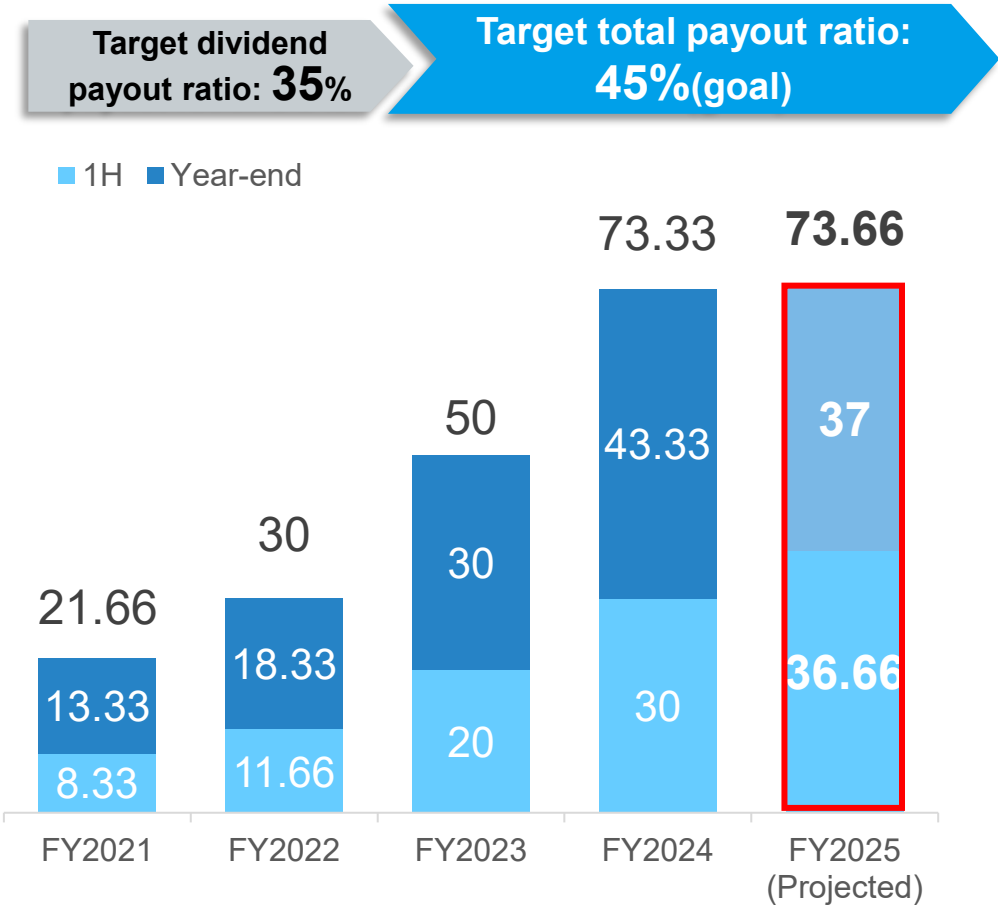
- Shareholder Returns and Dividend Policy
- Status of IR Activities
- Efforts to Maintain Inclusion in TOPIX
(Status of Individual Shareholders)
- Status and Outlook of Nuclear Power Business
- Acquisition of Shares in Tokyo Sangyo Co., Ltd.



Shareholder Returns and Dividend Policy

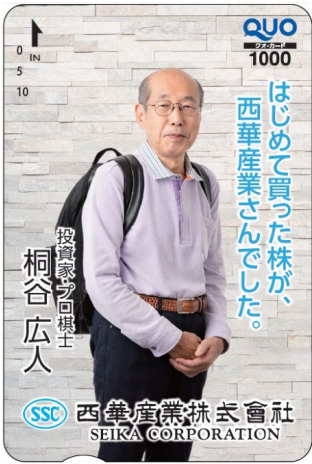
- ✓ Shareholder benefits introduced in FY2024
- ✓ Dividend policy revised from a dividend payout ratio of 35% to target total payout ratio of 45%
- ✓ **Three-for-one share split conducted effective October 1, 2025**

Dividend trend (yen)



Shareholder benefits program

Shares held	Benefits
100-499	1,000 yen QUO Card
500-999	2,000 yen QUO Card
1,000 or more	3,000 yen QUO Card

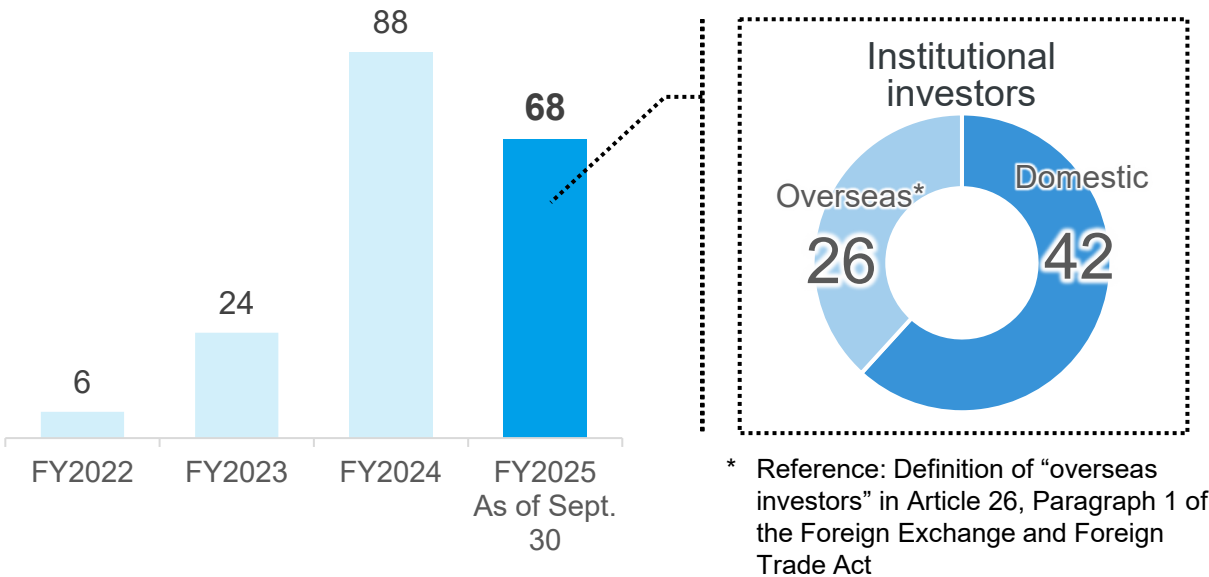


* Card designs subject to change

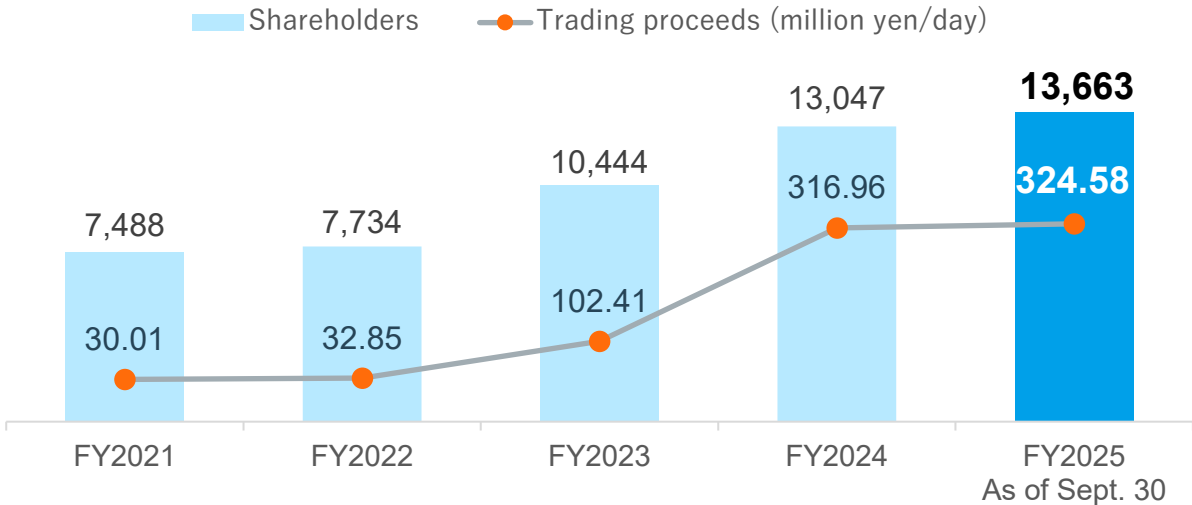
* Dividends have been adjusted to reflect the three-for-one share split effective October 1, 2025.

Status of IR Activities – Increases in numbers of shareholders and trading proceeds

Number of IR meetings



Trends in numbers of shareholders and trading proceeds



Status of briefings for investors (FY2025)

Date	Location	Details	Speaker
May 26	Tokyo	FY2025/3 Financial Results Briefing	President and CEO and others
May 30	Tokyo	Small Meeting organized by SMBC Nikko Securities	President and CEO
July 5	Sapporo	Company Briefing for Individual Investors	President and CEO
August 27	Tokyo	Company Briefing for Individual Investors	President and CEO
August 30	Nagoya	Company Briefing for Individual Investors	President and CEO
October 4	Fukuoka	Company Briefing for Individual Investors	President and CEO
November 21	Tokyo	FY2026/3 1H Financial Results Briefing	President and CEO and others

Radio appearance

Broadcast date	Medium
May 20, 2025	Radio Nikkei 1 Focus on This Company! God of Fortune in the Market

Status of feedback to management and the Board of Directors

Information is shared in a timely manner with the Board of Directors, members of the management committee, and persons responsible for corporate sections, and reflected in management strategies.

Details	Frequency	Reporting method
Minutes of meetings with investors and analysts	As appropriate	Directly or by email
IR strategy status report	Quarterly	Board of Directors

Status of IR Activities – Media Coverage

Date		Medium
January 10	Nikkan Gendai	Column by President and CEO Akihiko Sakurai, “Professional Insights: The Next Big Stock”
March 19	Quarterly Report 500 (Spring)	“70 Carefully Selected Stocks”
June 17	Nihon Keizai Shimbun	“Foreign Investors Focus on Japanese SME Stocks”
June 19	Diamond Zai (August)	“Kiritani Chooses 12 Stocks that Promise Shareholder Benefits and High Dividends”
September 20, 22	Nikkei Veritas	“Reforming TSE Indices at the Peak,” “SME Stock Tips ‘Takumi’”

日経ヴェリタス

2025年9月20日 5:00

「TOPIXに残りたい」ギリギリ企業の挑戦 ヤマ場の東証指数改革①

トップストーリー ストラテジー 株式



日経ヴェリタス

2025年9月22日 5:00

本気のギリギリ企業「M&A・異業種開拓・地元外へ」 ヤマ場の東証指数改革④

ストラテジー 株式

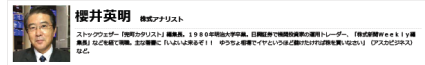


日経ヴェリタス

2025年9月20日 5:00

三菱重工代理店の西華産業 発電設備の保守が安定収益源

中小型株ファイル



プロの視点で見る企業の未来
「西華産業」は三重県が強い機械総合会社

西華産業 (8061)

2025年を迎えた豊洲のマグロの初セリで一番マグロは2億円を超え史上2番目の高値。山形・天童のせくらんぼ「夜露録」の初セリは500グラム150万円で過去最高。高級品がより高価格になるということは買客の好調を示唆している。ちなみに一番マグロが1億円を超える。その他の日経平均は上昇傾向。2013年日経平均56.7%高、2019年同18.2%高、2020年同16.0%高、2024年同19.2%高。

「黒の夜や月は白は黒に」は時勢の移り変わり。本質が露けに変わらねば、月が黒に見え、月が白に見える。相場で考えるとテーマの「逆転」を期待する向とも考えられる。

事業セグメントは「エネルギー事業」「産業機械事業」「プラダクト事業」であり業界のクリエーティブパートナー。

パーパスは「地球環境と調和したサステナブルなエネルギー・産業活動を実現する。」「エネルギーおよび産業インフラ分野に強みを持つ当社グループは、地球と調和したサステナブルなエネルギーの創出と産業活動を実現するべく、『環境』に資する事業活動に結ぶこととが最大のミッション」と豊利取締役社長は語る。

専門性や技術性の高い「強い商材」、すべての産業の基礎となる「環境対応力」、そして国内112拠点・海外25拠点の「ネットワークを活用した事業展開」が同社の強みだ。

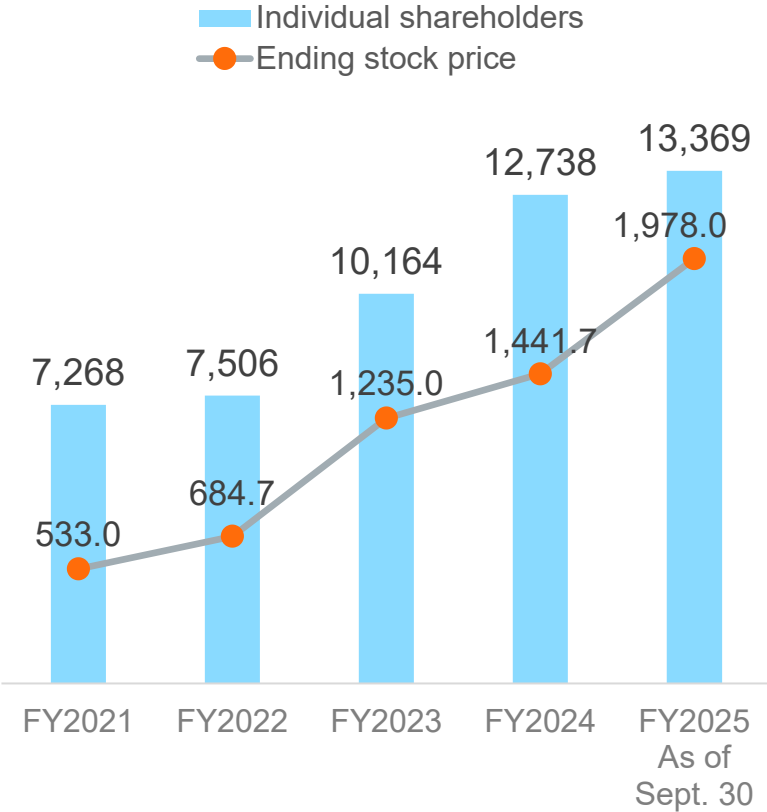
前年から原子力発電事業にも取り組み、日本のエネルギーを支える重要なポジションを構築。ニッチで競争力の強い商材の取り合いも拡大している。連年業績は安定から成長へ移行した印象が濃厚。中期経営計画最終年度（2027年3月期）の中期経営計画最終年度は55億円に増え、今年度見込みの増加分は約10億円、今年度実績は約110億円（営業130億円、前々年100億円）と増加分は約100億円、後者は2020年の増加分100億円から長期上昇傾向。昨年12月に一時5000円台を示現した。ここからダブルパーサーからスタートが視野に。『月は常に日影に』だ。



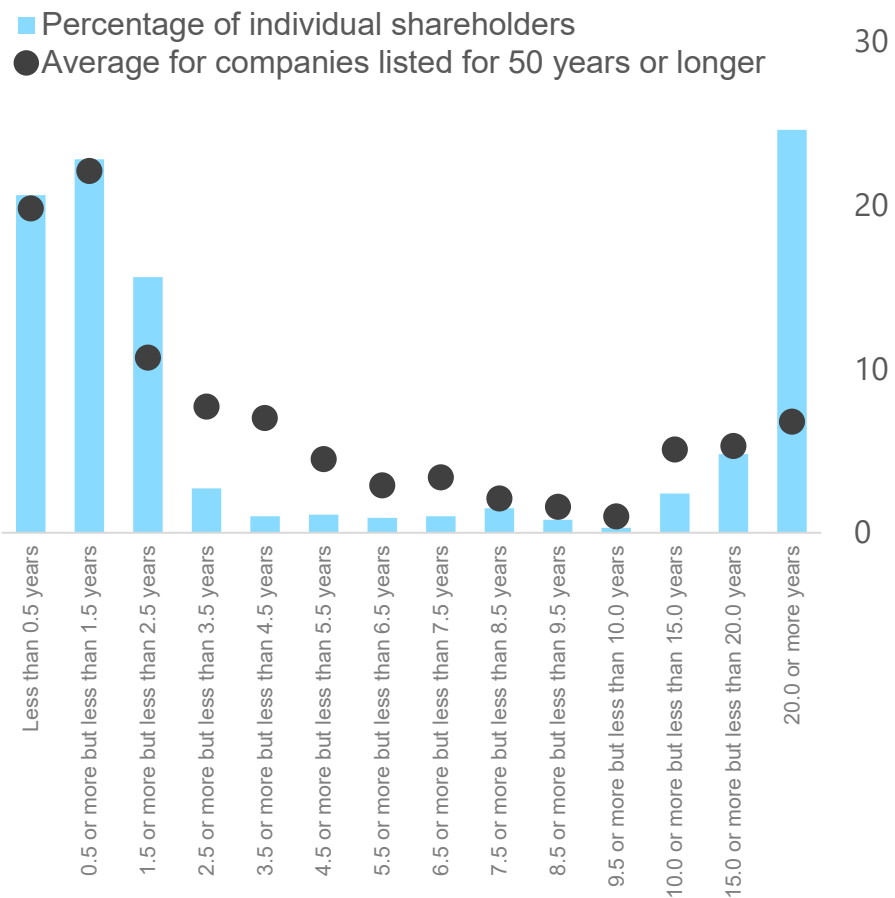
Efforts to Maintain Inclusion in TOPIX (Status of Individual Shareholders)

- ✓ Striving to increase the percentage of floating stock at the end of March 2025, we sold shares and reduced cross-shareholdings.
- ✓ While enhancing IR activities, efforts including company briefings for individual investors and introducing a shareholder benefits program have resulted in a significant increase in the percentage of individual shareholders.
- ✓ Our percentage of short-term shareholders has exceeded the average for companies listed for 50 years or longer, and our individual shareholders are becoming increasingly diverse.
- ✓ All of the existing individual shareholders have unrealized profits.

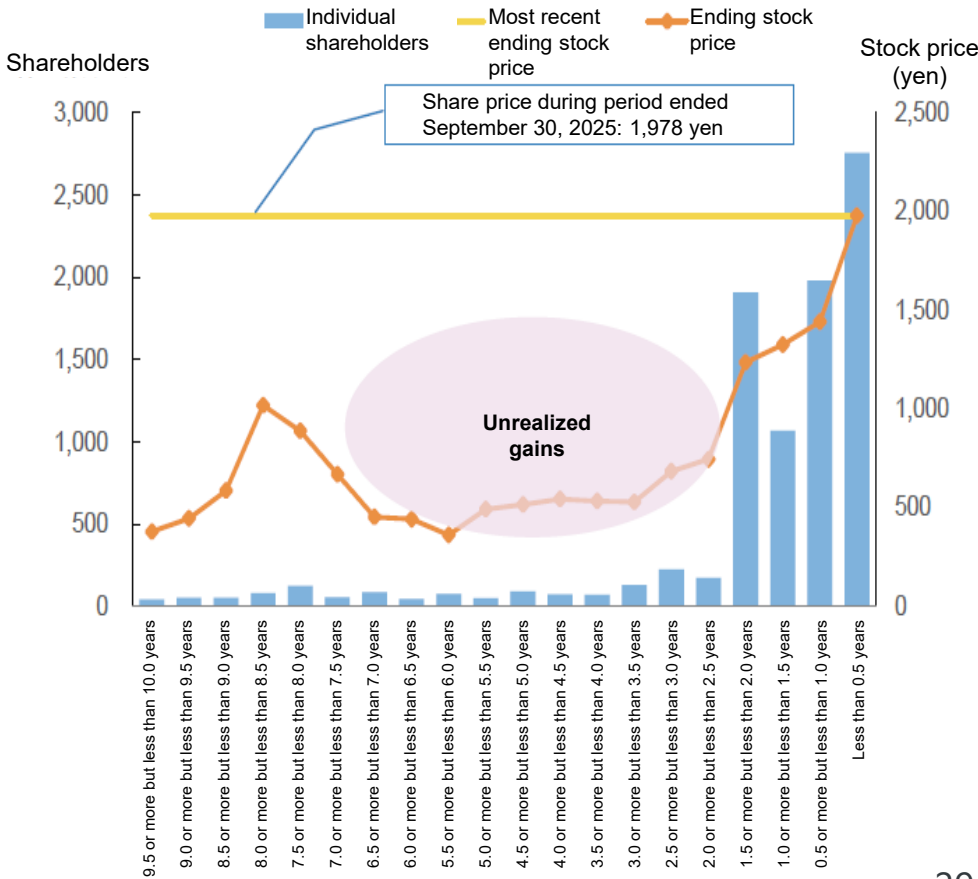
Trend in individual shareholders



Distribution of holding periods

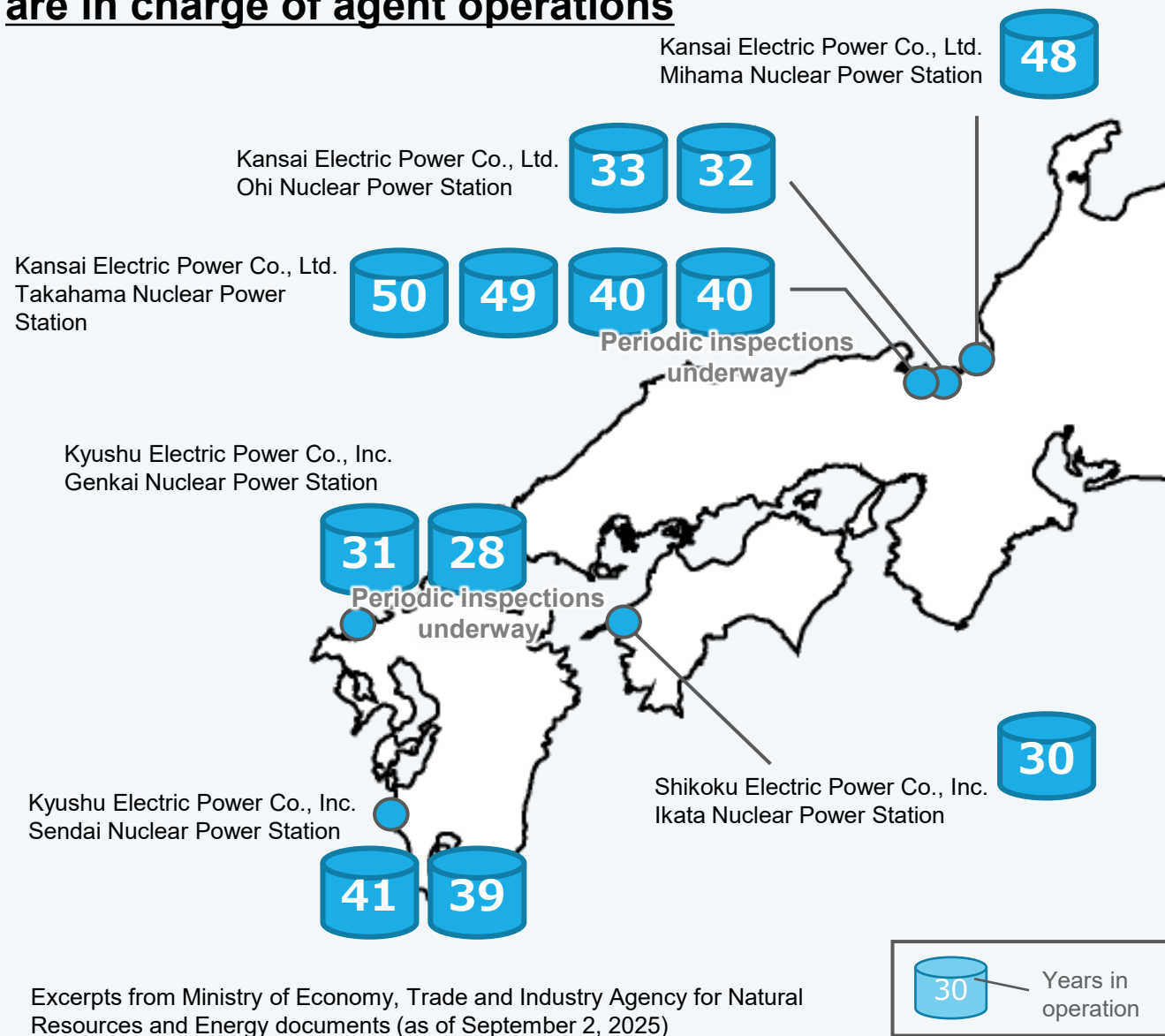


Distribution of profit/loss by holding period



Status and Outlook of Nuclear Power Business

Plants currently in operation for which we are in charge of agent operations



April 1, 2023

Launched sales agency business for Mitsubishi Heavy Industries' nuclear power plant equipment in western Japan

Main businesses include periodic inspection and maintenance every 13 months under laws and regulations

March 2023-June 2024

Capital and business alliance and equity method affiliate established in nuclear power business



A leading manufacturer of high-pressure valves for the nuclear and thermal power fields



FENWAL CONTROLS OF JAPAN, LTD.

Has advanced technologies in manufacturing fire-extinguisher equipment for use in nuclear power plants

February 18, 2025

Seventh Strategic Energy Plan identifies maximum use of nuclear power as a carbon-free energy source

June 2025

GX Decarbonization Power Source Act enacted, which extends the operation period of a nuclear power plant from 40 to more than 60 years in principle

Future

Anticipated demand for upgrading large-scale major power equipment and peripheral equipment at aged power plants and for discussions on dry storage facilities for spent fuel

Acquisition of Shares in Tokyo Sangyo Co., Ltd.

Shares in Tokyo Sangyo Co., Ltd. acquired April 3, 2025

Tokyo Sangyo Co., Ltd. (securities code: 8070)

Location	Chiyoda Ward, Tokyo
Lines of business	Sales, maintenance, service, etc. of various machinery, plants, materials, tools, chemicals, etc. in Japan and overseas
Capital	3.443 billion yen
Established	October 20, 1947

Number of shares acquired	3,321,800 shares of common stock
Percentage of total shares issued and outstanding	11.58% (*)

* We are the largest shareholder

Launching discussions toward cooperation and collaboration

1. The importance of increasing corporate value to meet stakeholder expectations
2. Employees are the most important business resource of a trading company
3. Synergies from business similarities

Keeping the above and other considerations in mind, discussions have begun in the planning lines of both companies toward constructive consultation negotiations based on mutual respect and trust



Reference Materials

1. Company Profile
2. IR Topics in the Fiscal Year Ending March 31, 2026
3. Initiatives for Human Capital
4. Introduction to Each Business
5. Performance Trends
6. History of SEIKA CORPORATION
7. Domestic and Overseas Locations
8. Consolidated Subsidiaries and Affiliated Companies
9. ESG Initiatives

1. Company Profile



Stock code	8061
Business category	Trading company
Head office	Shin-Tokyo Bldg 3F, 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo 100-0005
Establishment	October 1, 1947
President	Akihiko Sakurai
Capital	6,728 million yen
Number of employees	Consolidated: 1,094 Parent only: 362 (as of the end of September 2025)
Core business	Sale, import, export and after sales service related to power generating equipment, environmental equipment, industrial machinery and electric equipment
SEIKA CORPORATION's locations	29 offices in Japan, including head office, Osaka branch, Fukuoka branch and Hiroshima branch 3 offices overseas including Seoul branch
Group companies	29 companies in total (12 in Japan and 17 overseas)
Business sites	137 bases in total (112 in Japan and 25 overseas)

2. IR Topics in the Fiscal Year Ending March 31, 2026

List of Topics

Apr 3: Acquisition of shares of Tokyo Sangyo (securities code: 8070)

May 2: Receipt of letter of appreciation from the Mayor of Kitakyushu for corporate hometown tax contributions

May 21: Appearance of President and CEO Sakurai on Radio NIKKEI

May 26: Financial results briefing for the fiscal year ended March 31, 2025

May 30: Participation in a Small Meeting hosted by SMBC Nikko Securities

Jul 5: Participation in Corporate IR & Individual Investors Support Event in Sapporo, co-sponsored by Radio NIKKEI and PRONEXUS

Jul 29: Awarded CDP Climate Change Report 2024 score of B

Aug 7: Announcement of 3-for-1 share split

Aug 27: Participation in IR Academy: IR Seminar for Individual Investors, organized by Nikkei CNBC

Aug 30: Participation in Corporate IR & Individual Investors Support Event in Nagoya, co-sponsored by Radio NIKKEI and PRONEXUS

Sep 20, 22: Interview published in Nikkei Veritas

Oct 4: Participation in Corporate IR & Individual Investors Support Event in Fukuoka, co-sponsored by Radio NIKKEI and PRONEXUS

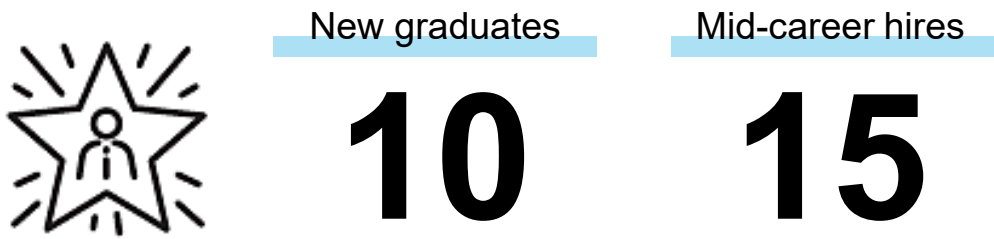
Nov 21: Financial results briefing for 1H of the fiscal year ending March 31, 2026

3. Initiatives for Human Capital – Recruitment

Number of new hires in FY2024

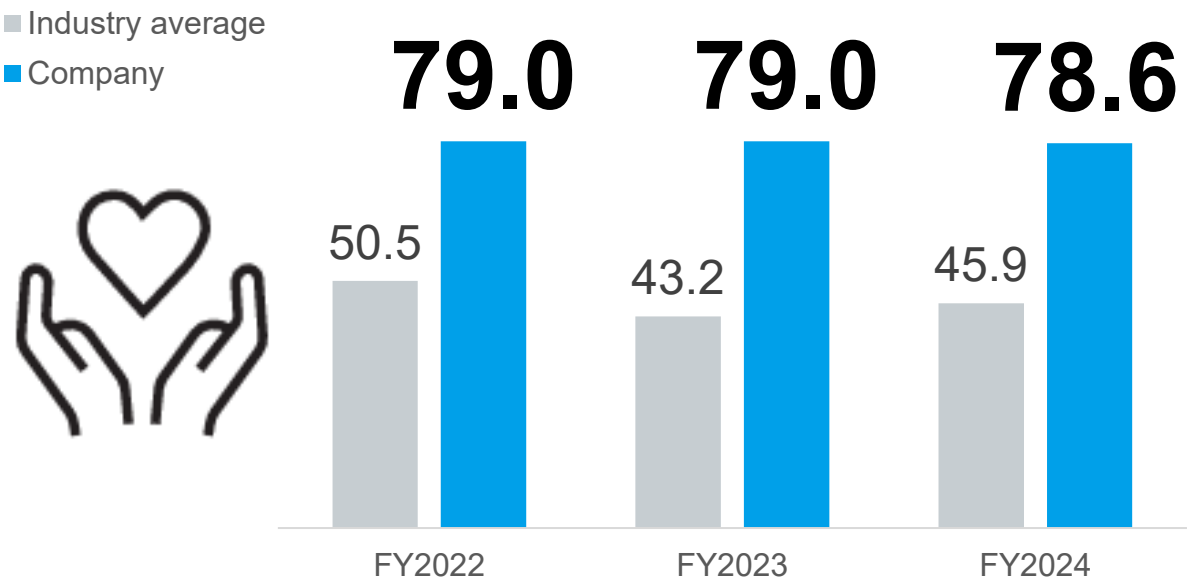
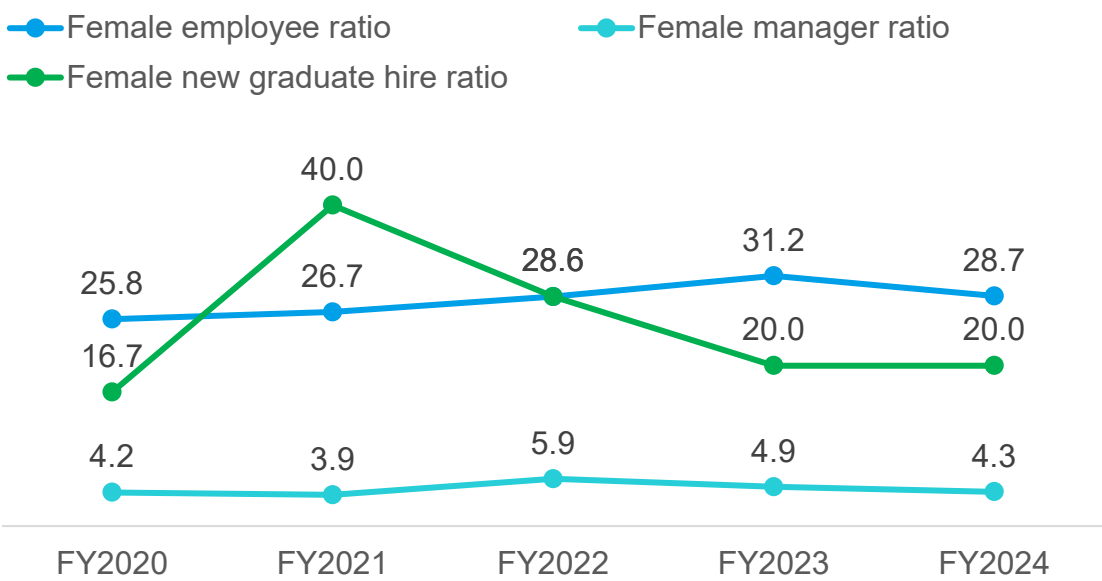
Turnover of new graduate hires within three years

Overall turnover



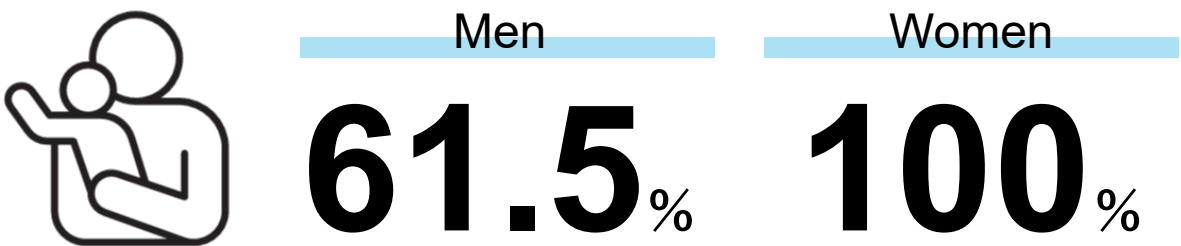
Female employee ratio/Female manager ratio/Female new graduate hire ratio (%)

Employee satisfaction (%)

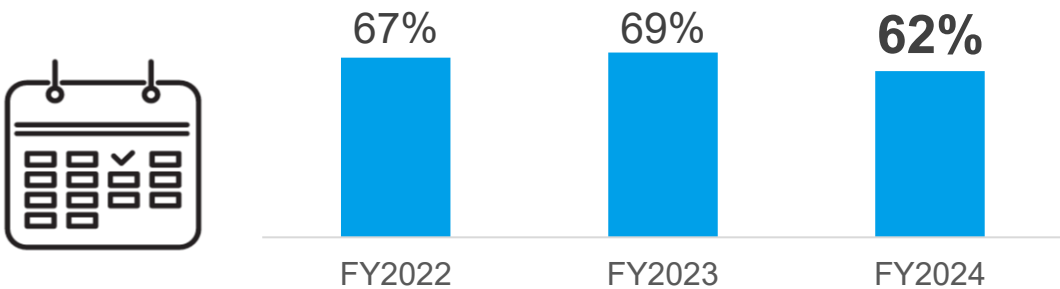


3. Initiatives for Human Capital – Support for Achieving a Work/Life Balance

Percentage of employees taking childcare leave



Percentage of paid leave used



Support for balancing work and childcare

We provide various leave systems to help employees balance work with childcare and childrearing responsibilities. Additionally, we offer parents reduced working hours for childcare. Company policies limit overtime and late-night work for parents.

Personnel can also take advantage of shortened working hours for caregiving, exemptions from or limits on overtime work, caregiver leave, and special reserve of paid vacation.

Promoting the active role of women in the workplace

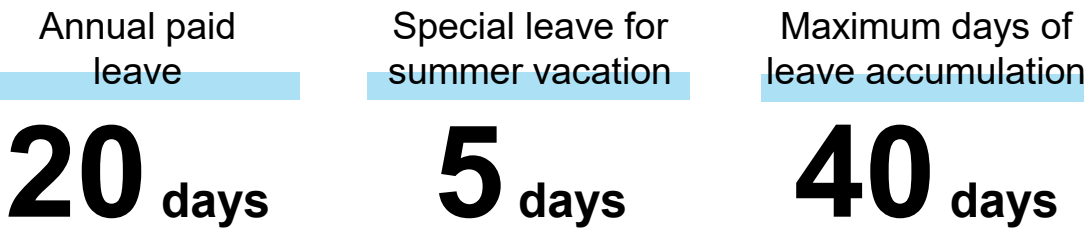
We offer generous systems related to childcare and caregiving.



Support for senior active engagement

While our mandatory retirement age is 62, we operate a continuous employment system for employees who wish to continue working beyond the mandatory retirement age. In this way, we have created an environment conducive to continued work.

Leave systems



Flextime system

The flextime system lets employees set their own daily starting/ending times and working hours within the specified scope. The system lets employees change their work hours to accommodate times for dropping off / picking up children or to avoid commuting during rush hours.

Overtime work per month

12.5 hours

3. Initiatives for Human Capital – Improving Engagement

Distinctive systems and fringe benefits

- Commendation for extended service (in 25th year)
- Childbirth congratulatory cash gift (100,000 yen for first child and 300,000 yen for subsequent children)
- Congratulatory cash gift for children advancing to new levels of education (50,000 yen per child when entering kindergarten / nursery school, elementary school, junior high school, and high school)

Twice-yearly health examinations

- Spring health examination
Full physical (for employees aged 30 or older)
Lifestyle disease checks, gynecological examinations, cancer screenings
(Employees aged 30 or older are also eligible to receive subsidies for the cost of optional examinations/tests.)
- Autumn health examinations
Statutory health examinations, cancer screenings

Updates to overseas assignment regulations

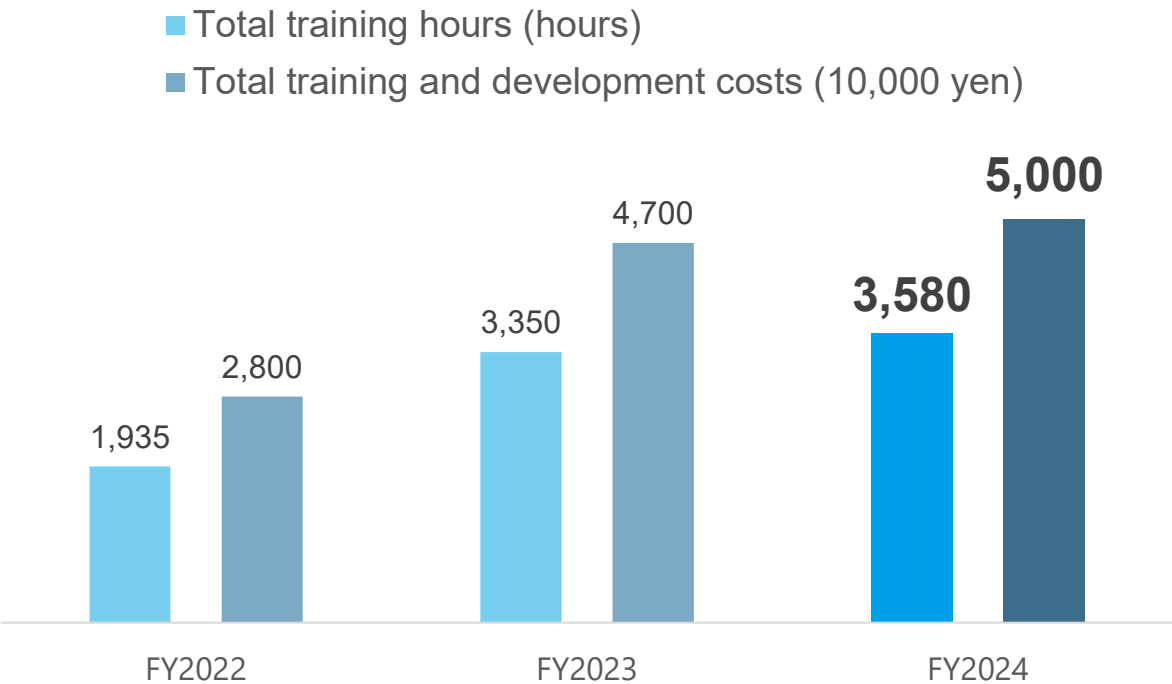
Updates to overseas business travel regulations

The actual cost of travel and accommodation is reimbursed.

Labor union (established in 1974)

Expansion of employee stock ownership plan (company contributes 20%)

Total hours of training / total education/training expenditures



OJT

On-the-job training is provided to new employees and other young employees to improve their ability to perform their duties while gaining practical experience.

Purpose-specific training

Purpose-specific training is provided, allowing employees to freely choose from all topics training and seminars meeting their goals.

*Some training is for specific audiences.

Level-specific training

Level-specific training is conducted for the purpose of acquiring the job execution capabilities expected at each level, e.g., year of joining, qualification grade, and position.

Self-development

Support is provided for employees' voluntary efforts to further enhance their expertise and education, such as acquiring English and other foreign languages, acquiring public and private certifications and participating in external seminars.

TOEIC/telecommunications engineering/book-keeping/construction management engineer/trade business, etc.

Global Human Resources Training

Human resources who can play an active role internationally are developed by sending young employees to the Group's overseas subsidiaries with the aim of fostering international business acumen.

3. Initiatives for Human Capital

Human resource development

- Fostering an environment that respects the individuality of each employee and provides motivation for personal growth
- Developing human resources who will execute corporate strategy, with the goal of enhancing practical skills alongside advanced expertise and cultivating broad-based knowledge and competence (development and training costs)
- Establishing a personnel system to support individual growth and the strengthening of organizational capabilities and functions (personnel system reform)
- Formulating succession plans to promote the steady development of future executives (development of Group managerial talent)

Personnel system reforms (from FY2024)

- Breaking away from seniority-based treatment
- Establishing a system to support individual growth and the strengthening of organizational capabilities and functions
- Appropriately assessing individual abilities and reflecting assessment outcomes in pay increases
- Scrapping position labels such as career position and staff position and targeting optimal human resource assignments

Diversity initiatives in Japan and overseas

- To foster a sense of belonging among Group employees and to strengthen intercompany ties, five female employees from overseas sites (Thailand, Vietnam, Taipei, Seoul, and Shanghai) participated in a team-building training program at our Tokyo headquarters. The program included presentations on the operations of Group companies and a factory tour.
- In Japan, a total of 40 female administrative employees from various domestic locations took part in a training program intended to promote information-sharing and enhancing operational efficiency and sophistication. The program included discussions on work-related challenges and the appointment/development of female managers.

4. Introduction to Each Business

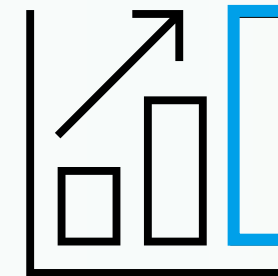
Robust network for
interacting with customers
and suppliers



Strong credibility as an
authorized agent of
Mitsubishi Heavy
Industries



Stable earning power
based on social
infrastructure



4. Introduction to Each Business – Energy Business

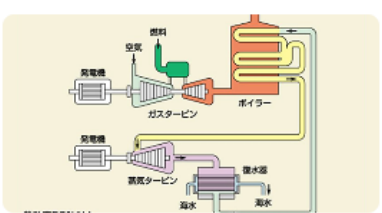


Main
products
and services

- Power generating equipment and related equipment for thermal power plants
- Equipment related to renewable energy, including hydropower and biomass power generation
- Regular inspections and after-sales maintenance services for each power generation facility and plant
- Power generating equipment and related equipment for nuclear power plants
- Security equipment, utility equipment, and other peripheral equipment of power plants
- Driving initiatives related to decarbonization of thermal power generation with the use of ammonia or hydrogen or mixed combustion with ammonia or hydrogen, as well as those related to clean energy

Thermal power	Nuclear power	Renewable energy
● Sales and maintenance services for power generating equipment and related equipment for thermal power plants ● Periodic inspection and maintenance of private power plants ● Providing solutions for decarbonization	● Sales and maintenance service of power generating equipment for nuclear power plants ● Sales and maintenance service of utility, safety, and other peripheral equipment for power stations	● Equipment for small-scale hydroelectric, solar, biomass, and other renewable energy sources ● Providing equipment and solutions related to clean energy

Examples



GTCC power generation



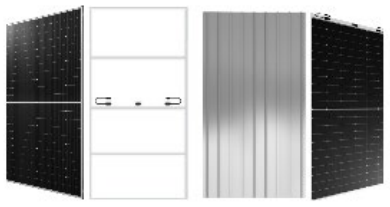
Natural pellets



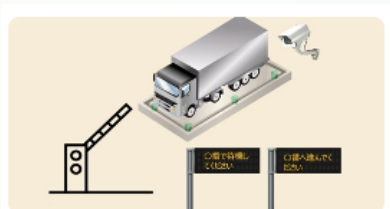
Hydroelectric power



Explosion suppression system



Ultralight solar panels



General entry/exit control systems



Flywheel (battery-free) UPS

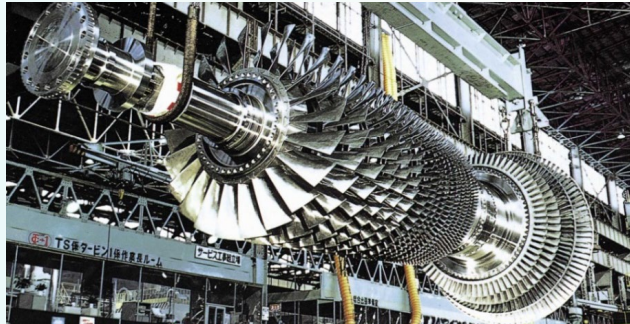
4. Introduction to Each Business – Energy Business

The Energy Business comprises two types of business:

Commissioned transactions

Delivery, replacement, and maintenance of Mitsubishi Heavy Industries' core power generation equipment

Gas turbine

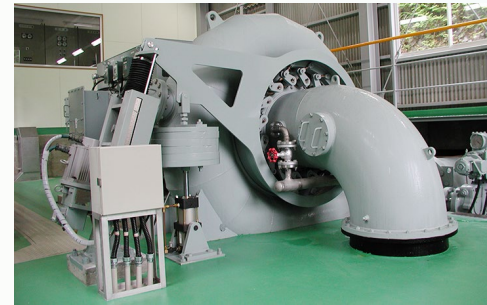


Products handled

Principal transactions

Delivery, replacement, and maintenance of peripheral equipment for power generation, such as equipment for coal handling, water treatment, and gas treatment

Horizontal-whorl Francis turbine



Emergency diesel power generator



Ultra-lightweight solar panel



Customers

Electric power companies in western Japan and industrial companies nationwide that possess in-house power generation equipment

Characteristics

Many high-volume projects; no exposure to financial or product-related risks

Many products are provided by specialist manufacturers, and the project scale varies.
⇒ We assume a certain financial burden, but profit margins are higher than with commissioned transactions.

4. Introduction to Each Business – Energy Business

Our role

- ✓ Regular maintenance and inspections work is essential to the safe operation of active power generation facilities. This is our core business and primary revenue source.
- ✓ Orders for new installations and equipment upgrades are won primarily through the trust and regard of customers, who attribute the seamless operation of their existing facilities to the quality of our efforts. Day-to-day sales activities are vital.

Our strengths and the business environment

- ✓ Operating in this domain requires meticulous sales activities, robust support structures, and strategically located service bases.
- ✓ One of our key assets is the unwavering credibility we enjoy in the power generation sector as an authorized agent of Mitsubishi Heavy Industries.
- ✓ We handle a full range of power generation equipment, from 500 kW to 1,000,000 kW, covering thermal, nuclear, hydro, and renewables. This allows us to meet diverse customer needs while helping to meet Japan's energy demand.



4. Introduction to Each Business – Energy Business



Suppliers

- Mitsubishi Heavy Industries
- Mitsubishi Heavy Industries Power IDS
- Mitsubishi Heavy Industries Power Environmental Solutions
- Mitsubishi Electric
- Hitachi Mitsubishi Hydro
- TVE
- Fenwal Controls of Japan
- OTEC Electronics

Customers

- Kansai Electric Power
- Kyushu Electric Power
- Chugoku Electric Power
- Shikoku Electric Power
- ENEOS
- Kobe Steel
- JFE
- Nippon Steel
- Oji Paper
- Osaka Gas

4. Introduction to Each Business – Industrial Machinery Business



Existing strengths

Businesses centered on customer sales to manufacturers of chemicals, materials, beverages, and industrial plants

- For manufacturers of chemicals, materials, and beverages:
Supplying a wide range of equipment and maintenance services for utilities (electricity, steam, water), in addition to processes from acceptance of raw materials through storage, product lines, and logistics lines
→Striving to overcome issues related to low profit margin by deploying current differentiated main product lines
- For manufacturers of industrial plants:
Supplying various equipment and components for plant manufacturers' facilities and project procurement, tailored to customer specifications

Current main product lines

- Automation and labor-saving equipment for factory processes
- Automated storage/retrieval systems in factories
- Remote monitoring equipment utilizing AI and robots, etc.
- Freezers and air-conditioning equipment using next-generation refrigerant (CO₂ and ammonia)
- Equipment for development at food/pharmaceutical laboratory plants
- Products related to circular economy, including recycled fiber

Automation business

- Automated warehouses, autonomous transport robots, automated spice injection equipment, production line automation equipment

Recycling business

- Pyrolysis equipment, solvent recovery equipment, non-heating re-pelleting equipment, and other equipment related to material recycling and recycling plants

Solutions business

- Proposing eco-friendly equipment to address issues in each country and industry; proposing production efficiency systems using system integrators

Examples



⌚ Polymer Removal Device HYPOX



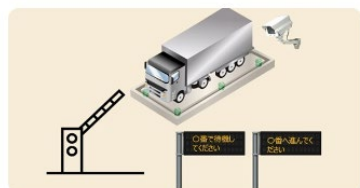
⌚ High-quality stainless steel tanks (made by Motomura)



⌚ General-purpose sorting device Opti sorter

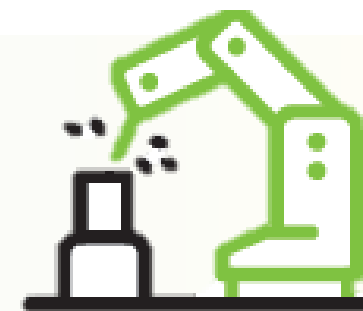


⌚ Forging, metalworking (forges, machine tools, OEM products, sheet metal, pressing, surface treatment)



⌚ General entry/exit control systems

4. Introduction to Each Business – Industrial Machinery Business



Suppliers

**For manufacturers
of chemicals,
materials, and
beverages**

- Mitsubishi Heavy Industries Group companies
- Nippon Steel
- Kyowa Fine-Tech
- Daisho Tekkosho
- Miyoshi Ironworks
- Unozawa-gumi Iron Works
- Miura
- Konan Electric
- Toyo Electric
- Motomura
- Yamato Scale
- Organo
- Mutual
- Nihon Netsugen Systems
- Daifuku
- Estech
- MOVE ENGINEERING

Customers

- Mitsubishi Chemical
- Mitsui Chemicals
- Toray
- Kaneka
- Toyobo
- JNC
- Suntory
- Kirin Brewery
- NOF

**For manufacturers
of industrial plants**

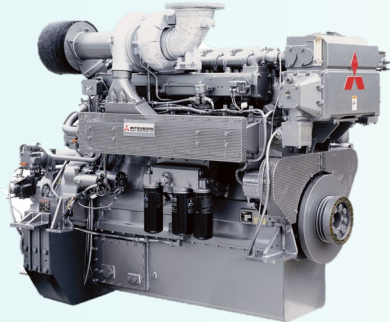
- Fujikura Shoji
- OKM
- HSV
- Fellow
- Espo Chemicals
- Nippon Daiya Valve
- Ebara Fan & Blower
- Estech
- Seo Koatsu Kogyo
- Honda Pumps
- Mitsubishi Heavy Industries Group companies
- Kawasaki Heavy Industries Group companies
- JFE Engineering
- TMEIC
- JGC
- Fuji Electric
- Takuma
- Kimura Chemical Plants

4. Introduction to Each Business – Product Business



Main products and services

- Marine engines
- Diaphragm valves and various other valves
- Plant equipment inspection using UT drones
- Laser-type gas analyzers, temperature data loggers, and other measuring equipment
- Underwater pumps for construction work and wastewater treatment equipment
- Particle image velocimetry systems
- Diffuser tubes for wastewater treatment equipment

SDE/ Seika Daiya Engine Co., Ltd. Shikishimakiki Corporation	Tsurumi (Europe) GmbH	NDV NIPPON DAIYA VALVE CO., LTD.	Seika Corporation Seika Digital Image
Sales and service related to fishing and commercial marine engines in Japan • Facilities located near fishing ports across Japan; holds high share of the fishing boat engine market • Strengths in field service and maintenance 	Sales of submersible pumps for construction use • Sales agents in 35 European nations, based in Germany; boasts high share of the construction market • Employs flexible sales styles suited to practices in each country, such as product rentals 	Manufacture and sale of industrial valves • Sales centered on Japan and Asian markets in a wide range of fields, including chemicals, pharmaceuticals, food products, semiconductors, steel, and power generation Product examples: manufacture and sale of diaphragm valves, ball valves, butterfly valves Sales, manufacturing facilities: Japan, China, Thailand • Main product of diaphragm valves holds the top market share in Japan. 	Sales and service of gas instruments, laser technology, various imaging instruments • Sales of instruments to power and chemicals plants, universities, research institutes, and other niche markets • Sales of labor-saving equipment, such as AGVs (Automated Guided Vehicles) and UT drones for plant equipment inspection  Drone inspection service

4. Introduction to Each Business – Product Business



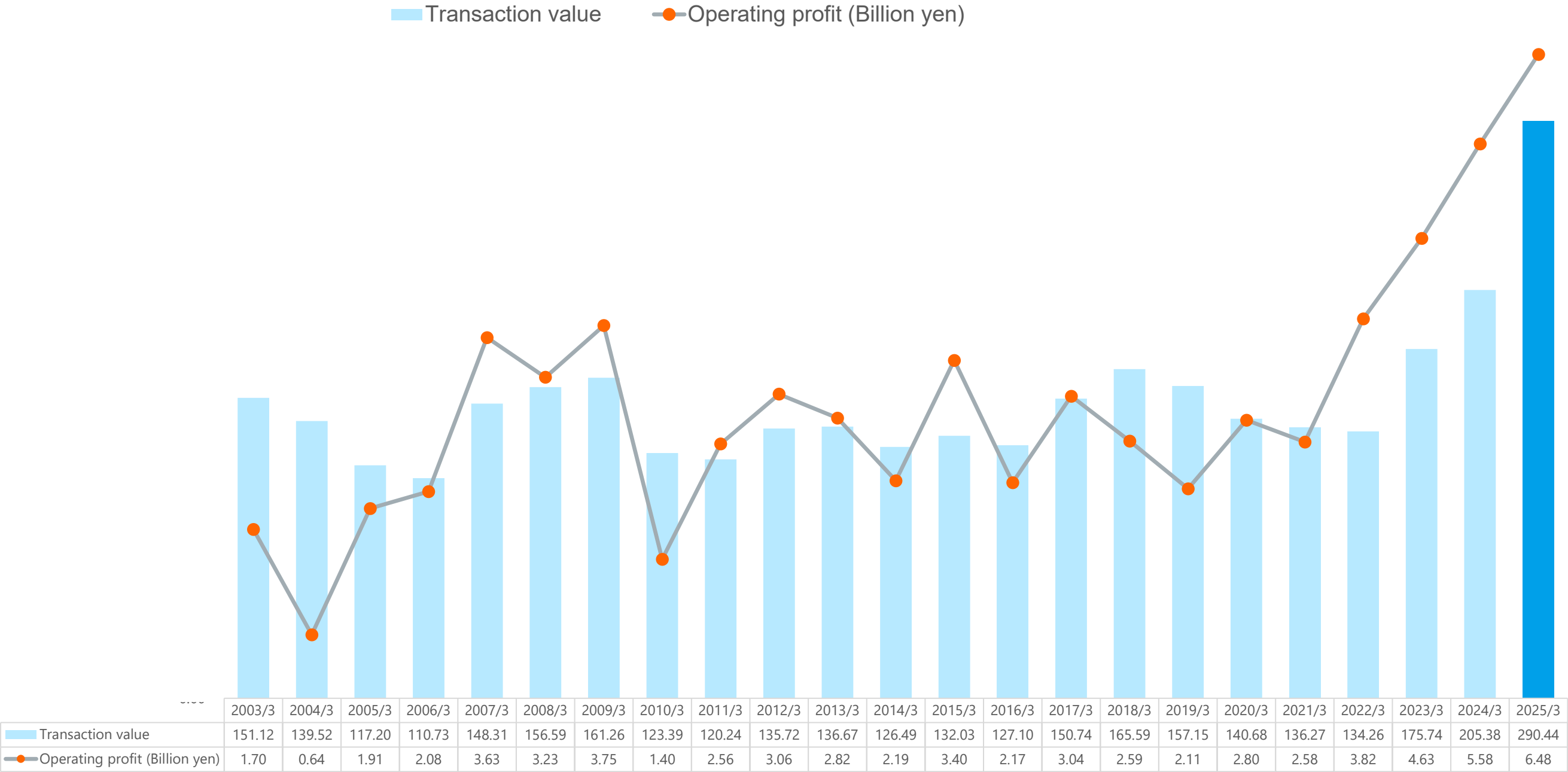
Suppliers

- Tsurumi Manufacturing
- APT (Taiwan)
- Taihong Circuit Industrial Co., Ltd. (Taiwan)
- Grea Tech Substrates Co., Ltd. (China)
- PROMECON process measurement control GmbH (Germany)
- NEO MONITORS AS (Norway)
- Terra Drone
- Sensia Solutions S.L. (Spain)
- Mesa Laboratories, Inc. (USA)

Customers

- Tsurumi (Europe) GmbH (Germany)
- HIGH COMPONENTS AOMORI
- KIOXIA
- Kyocera
- Tsurumi Manufacturing
- AT&S China Company Ltd. (China)
- Taiyo Nippon Sanso
- Taikisha
- Power plants, chemicals plants, etc.
- Universities, research institutes

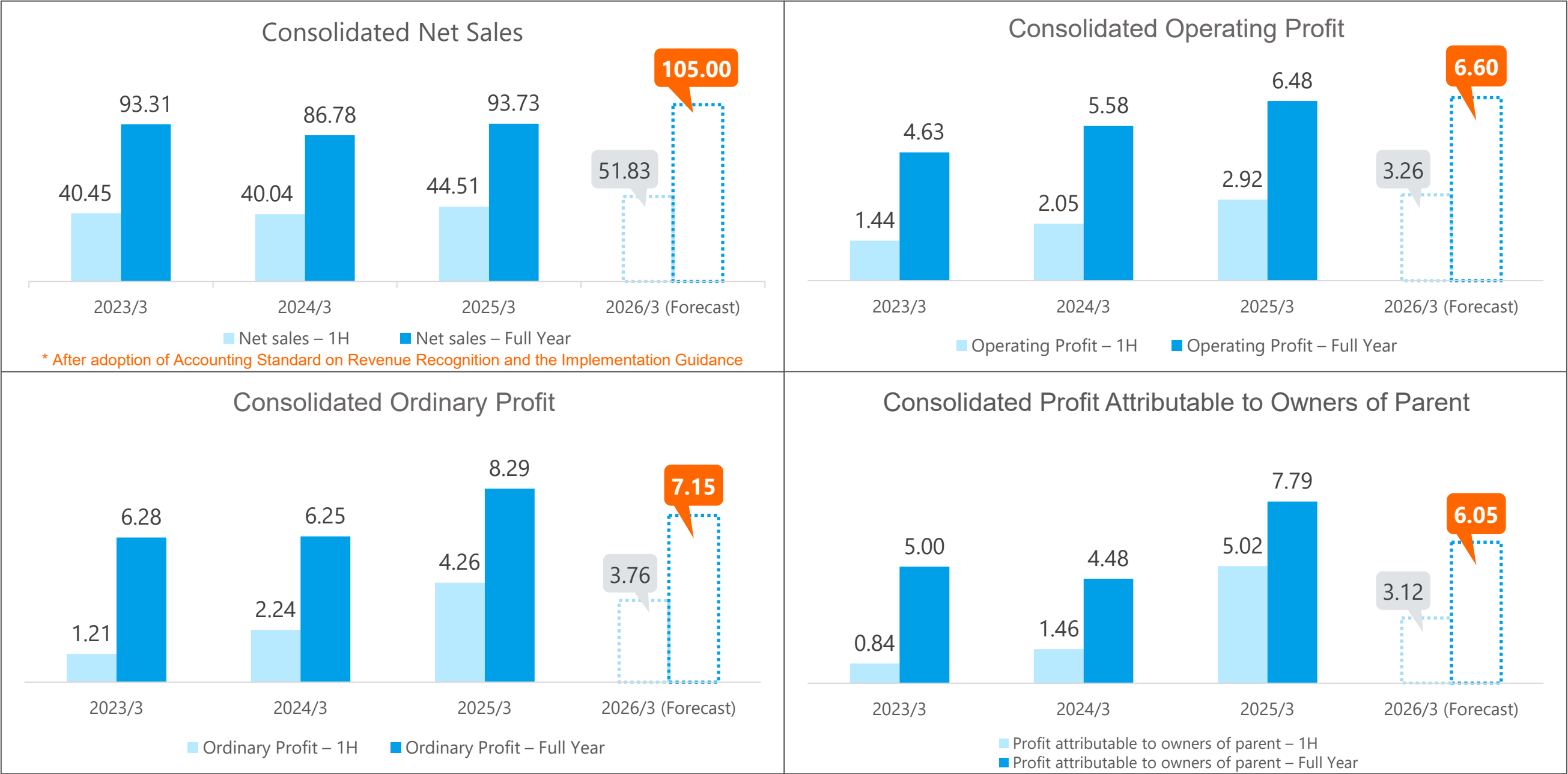
5. Performance Trends (Consolidated Transaction Value and Operating Profit)



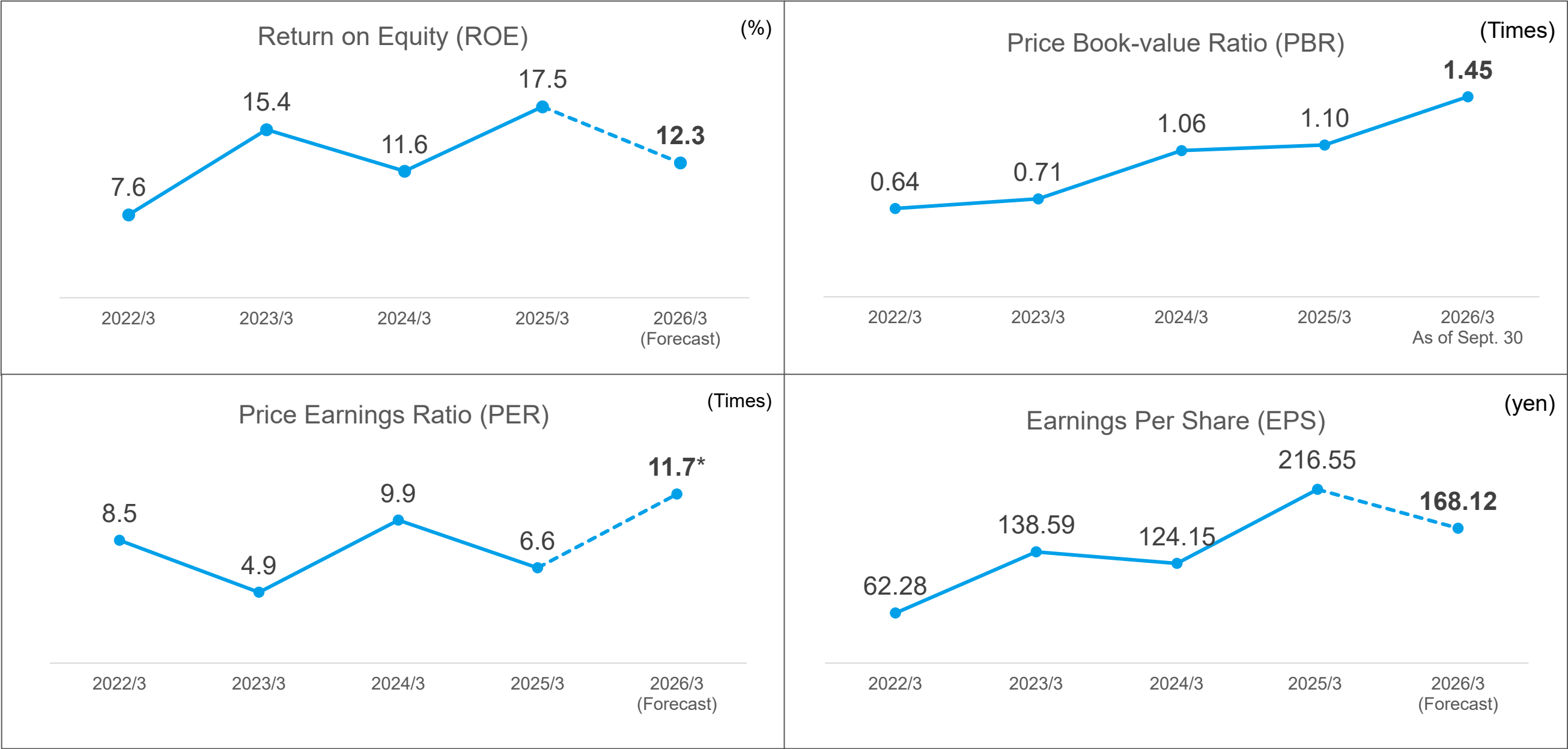
* The Accounting Standard for Revenue Recognition and other related standards are not applied to transaction value.

5. Performance Trends (Consolidated Financial Results)

(Billion yen)



5. Performance Trends (Management Indicators)



* PER forecasts are calculated based on stock prices as of the end of September.

* Executed a three-for-one share split effective October 1, 2025, with EPS adjusted accordingly.

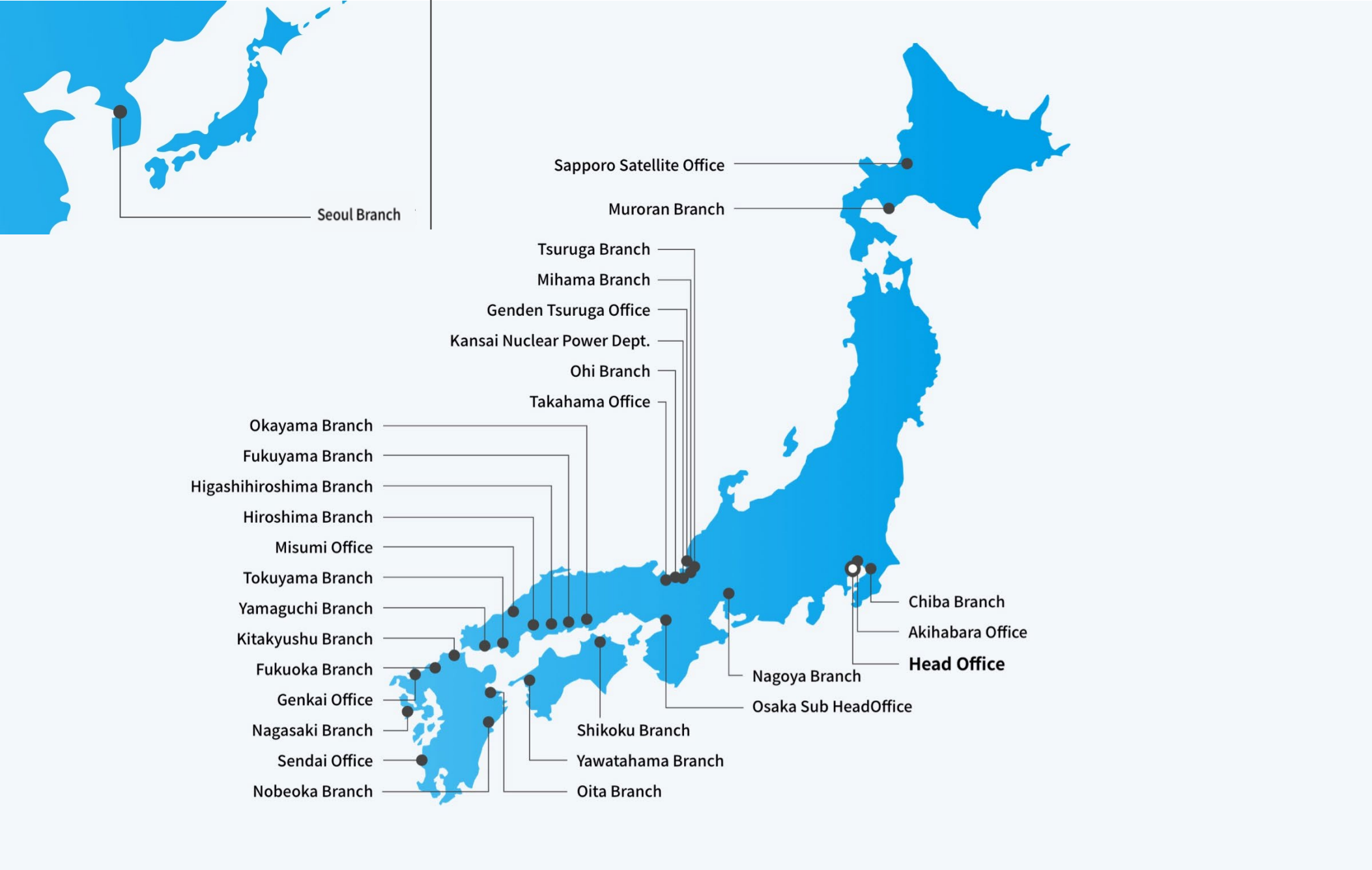
6. History of SEIKA CORPORATION (1)

- | | |
|--------------------------|---|
| October 1947 | ● Established in Moji shi (currently Moji ku, Kitakyushu shi) by company officials of the former Mitsubishi Corporation, which was dissolved before the establishment, with capital of 195,000 yen. |
| From 1948 to 1951 | ● Established offices throughout Japan (Nagasaki, Fukuoka, Osaka, Hiroshima, Tokyo, Takamatsu) |
| October 1961 | ● Shares listed on First Section of Tokyo Stock Exchange (Capital 0.6 billion yen) |
| January 1974 | ● Established the subsidiary Seika Sangyo GmbH in Germany (Dusseldorf) |
| December 1980 | ● Capital increased to 3.0 billion yen |
| November 1983 | ● Established the subsidiary Tsurumi (Europe) GmbH in Germany (Dusseldorf) |
| May 1984 | ● Capital increased to 4.3 billion yen |
| April 1994 | ● Established the subsidiary Seika Machinery Inc., USA (Los Angeles) |
| July 2000 | ● Opened the Seoul Branch in Korea (Seoul) |
| August 2001 | ● Changed registered head office from Kokurakita ku Kitakyushu to Chiyoda ku, Tokyo |
| January 2004 | ● Established the subsidiary Seika Shanghai Co., Ltd in China (Shanghai) |
| April 2005 | ● Acquired 100% ownership of Nippon Daiya Valve Co., Ltd. |

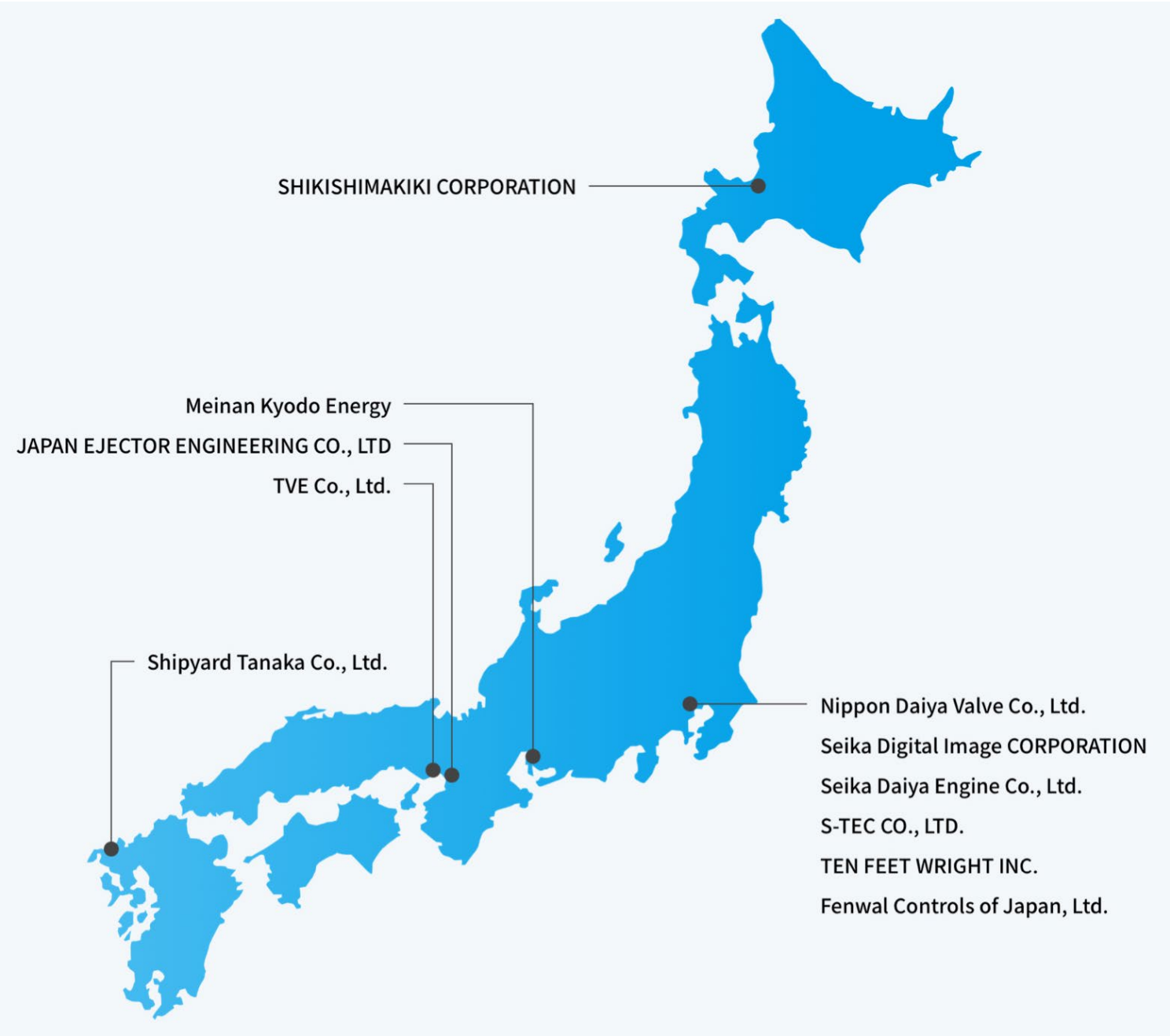
6. History of SEIKA CORPORATION (2)

- | | | |
|----------------------|---|--|
| April 2012 | ● | Established Seika Digital Image CORPORATION |
| December 2012 | ● | Established the subsidiary Seika Sangyo (Thailand) Co., Ltd. in Thailand (Bangkok) |
| May 2015 | ● | Established Meinan Kyodo Energy Co., Ltd. |
| March 2016 | ● | Acquired 100% ownership of Shikishimakiki Corporation |
| December 2018 | ● | Established the subsidiary SEIKA SANGYO (VIETNAM) COMPANY LIMITED in Vietnam (Ho Chi Minh City) |
| October 2020 | ● | Established Seika Daiya Engine Co., Ltd. |
| April 2022 | ● | Transferred to the TSE Prime market |
| June 2022 | ● | Shifted from a company with a board of company auditors to a company with an audit and supervisory committee |
| March 2023 | ● | Acquired shares in TVE Co., Ltd. (making it an equity method company) |
| November 2023 | ● | Established FORMOSA SEIKA CORPORATION (Taipei) |
| April 2024 | ● | Acquired shares in Shipyard Tanaka Co., Ltd. through Seika Daiya Engine Co., Ltd. (making it a sub-subsidiary) |
| June 2024 | ● | Acquired shares in Fenwal Controls of Japan, Ltd. (making it an equity method affiliate) |

7. Domestic and Overseas Locations



8. Consolidated Subsidiaries and Affiliated Companies (Domestic)



Nippon Daiya Valve Co., Ltd.
Tokyo (head office), Osaka, Nagoya, Okayama, Kita Kyushu

Seika Digital Image CORPORATION, Tokyo

Shikishimakiki Corporation
Head Office in Sapporo and ten other offices in Hokkaido

Seika Daiya Engine Co., Ltd.
Tokyo Head Office
Tohoku, Kanto, Chubu, Kinki, Kyushu areas
25 offices nationwide

Shipyard Tanaka Co., Ltd. Matsuura

MEINAN KYODO ENERGY Co., Ltd., Chita

S-TEC Co., Ltd.
Tokyo (head office), Osaka, Tsukuba

TEN FEET WRIGHT INC.
Tokyo (head office), Osaka, Takamatsu, Fukuoka

JAPAN EJECTOR ENGINEERING Co., Ltd.,
Osaka (head office), Wakayama

TVE Co., Ltd.
Hyogo (head office), Tokyo, and 15 other locations

Fenwal Controls of Japan, Ltd.
Tokyo (head office)
12 other locations

8. Consolidated Subsidiaries and Affiliated Companies (Overseas)



9. ESG Initiatives (social contribution activities in recent years)

[Activities to revitalize and support local communities]

- Donation to the red feather community chest
- Disaster relief donation through the Japanese Red Cross Society
- Donation to Kainaniji Ikueikai
- Donation of unused calendars and notebooks (Ebetsu Kyodo Network, an NPO)
- Donation to educational activities sponsored by Kitakyushu City, Fukuoka Prefecture using the corporate *furusato nozei* program
- Donation to Ube City, Yamaguchi Prefecture, for community development
- Participation in the Otemachi-Marunouchi-Yurakucho Kirapika Operation (local cleanup activity)
- Support for employees' participation in volunteer activities



We received a letter of appreciation from Kitakyushu City.

We took part in the Otemachi-Marunouchi-Yurakucho Kirapika Operation (local cleanup activity).



[Humanitarian aid activities]

- Donation to A Dream A Day in Tokyo, activities for supporting children with intractable diseases
- Support for Furugi de Vaccine
- Collection of PET-bottle caps (Japan Committee, Vaccines for the World's Children)
- Collection and donation of used stamps (Japan Overseas Christian Medical Cooperative Service)

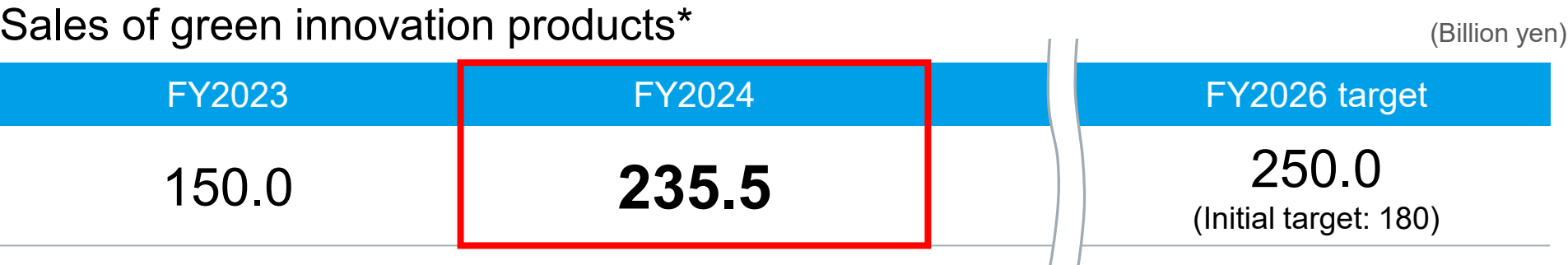


Used stamps

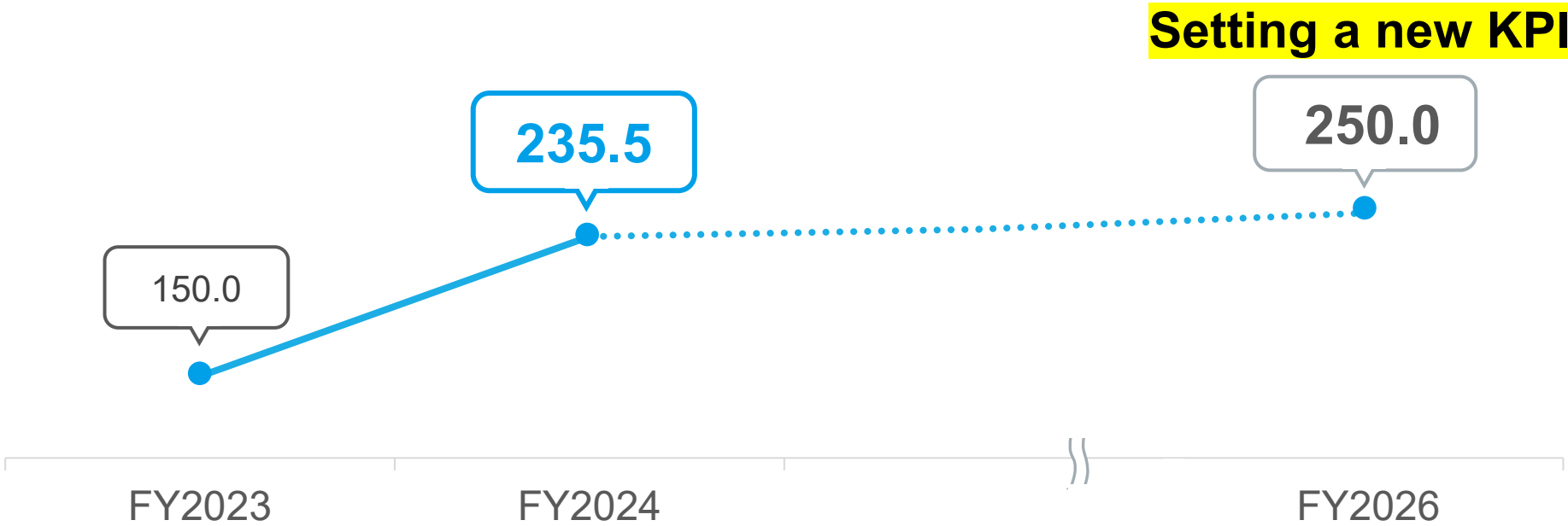
9. ESG Initiatives (promoting green innovation products)

Drawing on our experience and business base from the Energy and Industrial Machinery businesses, we are striving as a general machinery trading company to achieve carbon neutrality.

Specifically, we are promoting the adoption and expansion of green innovation products to support customers' efforts in reducing GHG emissions. Our track record and trends are shown below.



* Sales of products capable of contributing to environmental efforts, including decarbonization, green energy, energy conservation and labor-savings, pollution prevention, recycling, and reuse





Cautionary Note: Forward-Looking Statements:

All forward-looking statements contained herein are based on information available to SEIKA CORPORATION as of the date hereof and actual results may differ materially from those in the forward-looking statements due to unforeseeable factors or uncertainties.

Figures in billions of yen or millions of yen presented herein are rounded down to the nearest billion yen or to the nearest million yen respectively and numbers may not add up due to rounding.