



人を想い、産業をつなぐ

Financial Results Briefing for FY2026 Q1

SEIKA CORPORATION

TSE Prime Market: 8061

Business Overview



Main Products

Parent/Consolidated Subsidiaries

Equity-Method Affiliates



Energy Business

Energy generation-related facilities including thermal, nuclear, and renewable energy

Reference: p. 32

SEIKA CORPORATION

Meinan Kyodo Energy Co., Ltd.
TVE Co. Ltd.
Fenwal Controls of Japan, Ltd.



Industrial Machinery Business

Production equipment for functional materials, foods and beverages; automation/labor-saving equipment; plant equipment

Reference: p. 36

SEIKA CORPORATION
Seika Sangyo GmbH
SEIKA MACHINERY, INC.
SEIKA (SHANGHAI) CO., LTD.
FORMOSA SEIKA CORPORATION
SEIKA SANGYO (VIETNAM) COMPANY LTD.
Seika Sangyo (Thailand) Co., Ltd.
ASAHI SUNAC CORPORATION
(Became a subsidiary on Dec. 1, 2025)



Product Business

Submersible pumps, industrial valves, marine engines, and products related to semiconductors and special measurement

Reference: p. 39



SEIKA CORPORATION
Tsurumi (Europe) Group
NIPPON DAIYA VALVE Group
Seika Daiya Engine Co., Ltd.
SHIKISHIMA KIKI Co., Ltd.
Seika Digital Image Corporation
Shipyards Tanaka Co., Ltd.

S-TEC CO., LTD.
TEN FEET WRIGHT INC.

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Financial Summary



* For the MHI distributor business in the Energy Business (commissioned transactions), net fees alone are posted.

➡ **Net sales: ¥27.73 bn** (up ¥2.16 bn YoY)

➡ **Operating profit: ¥2.54 bn** (up ¥0.95 bn YoY)

➡ **Profit attributable to owners of parent: ¥2.75 bn** (up ¥0.97 bn YoY)

Significant increases in both net sales and profit, driven by strong performance in the Energy Business and major subsidiaries.

➡ **Order backlog: ¥83.67 bn** (up ¥16.85 bn YoY)

➡ **Dividend forecast: ¥105.00 per share** (FY2025 dividend: ¥81.66 per share)

Disclosed the Annual Securities Report for FY2025 on June 5, 2026, 19 days before the Annual General Meeting of Shareholders

Financial Summary (Upward Revision and Dividend Increase in FY2026)



Full-year forecast

Since orders and deliveries progressed at a pace exceeding expectations in the Energy Business, the Company revised its financial results forecast upward, with net sales, operating profit, ordinary profit, and profit attributable to owners of parent expected to exceed previous forecasts.

	Previous forecast		Revised forecast	Change
Net sales	¥125.0 bn	>	¥128.0 bn	+ 2.4%
Operating profit	¥9.1 bn	>	¥10.5 bn	+ 15.4%
Ordinary profit	¥9.8 bn	>	¥11.0 bn	+ 12.2%
Profit attributable to owners of parent	¥7.6 bn	>	¥8.4 bn	+ 10.5%
Earnings per share	¥214.89	>	¥232.49	—

Dividend forecast

The Company regards shareholder returns as one of its top management priorities. In light of its basic policy of paying stable dividends with a target dividend payout ratio of 45%, as well as the above revision to its earnings forecast, the Company has revised its year-end dividend forecast for the current fiscal year upward by ¥12 per share, from the previously announced ¥47, to ¥59 per share.

Previous forecast		Revised forecast
¥93.00	>	¥105.00
(Interim: ¥46 / Year-end: ¥47)		(Interim: ¥46 / Year-end: ¥59)

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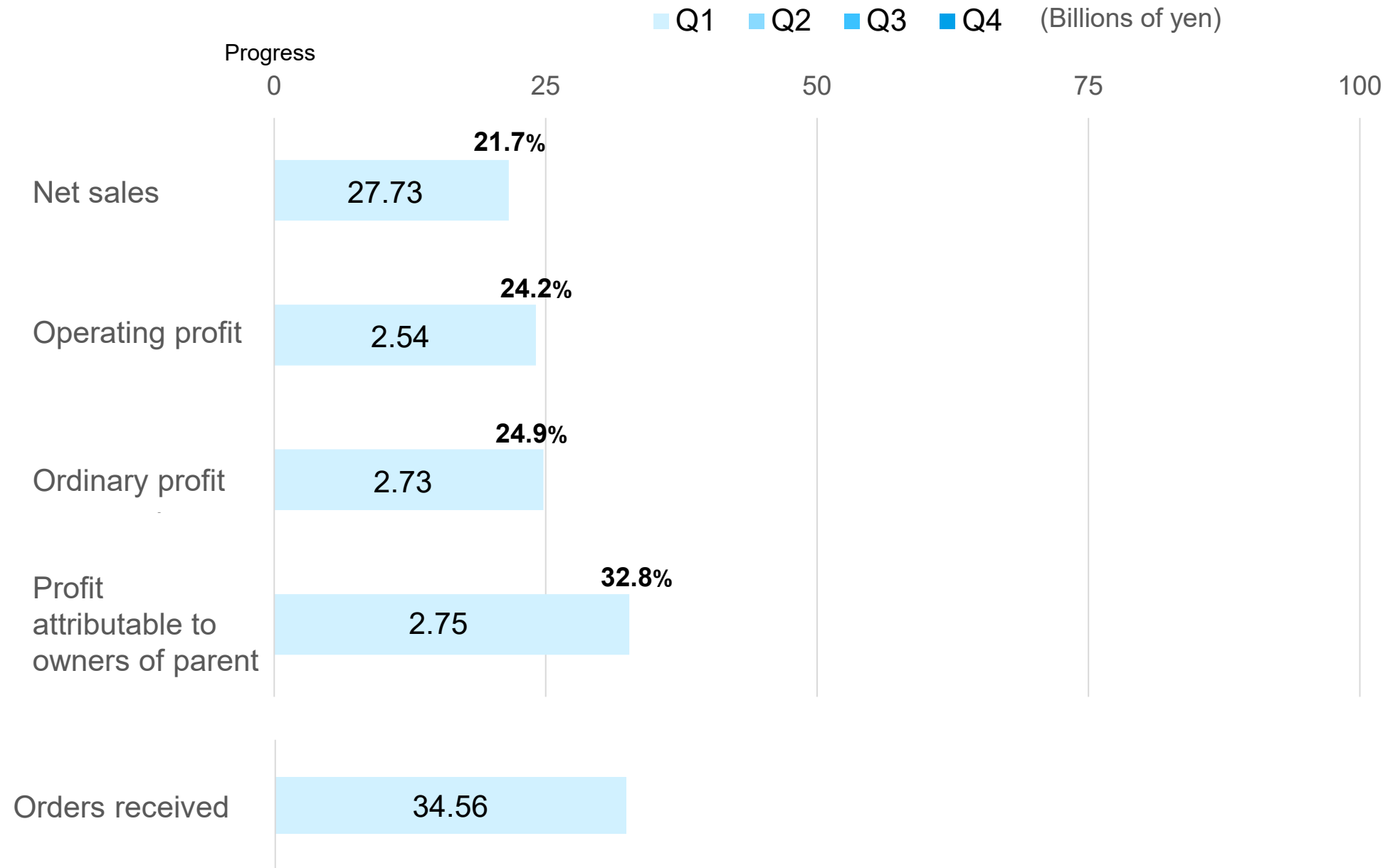
Reference Materials

Summary of Consolidated Financial Results for FY2026 Q1



	FY2025 Q1	FY2026 Q1	Change
Transaction value	¥63.10 bn	¥67.21 bn	+6.5%
Net sales	¥25.56 bn	¥27.73 bn	+8.5%
Operating profit	¥1.59 bn	¥2.54 bn	+59.7%
Ordinary profit	¥1.79 bn	¥2.73 bn	+52.3%
Profit attributable to owners of parent	¥1.78 bn	¥2.75 bn	+54.4%
Orders received	¥25.62 bn	¥34.56 bn	+34.9%
Order backlog	¥66.81 bn	¥83.67 bn	+25.2%

Progress of Consolidated Financial Results



Results	Full-year forecast (previous forecast)
27.73	128.0 (125.0)
2.54	10.5 (9.1)
2.73	11.0 (9.8)
2.75	8.4 (7.6)
34.56	—

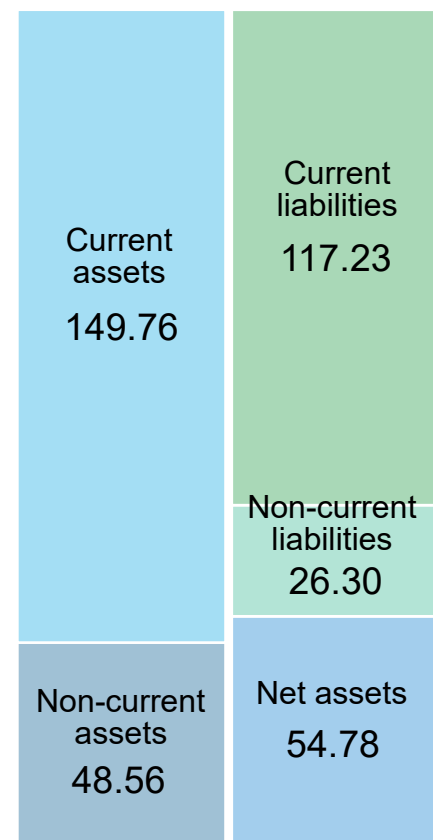
Consolidated Balance Sheet



As of March 31, 2026

Total assets
¥198.32 bn

Total liabilities
¥143.54 bn

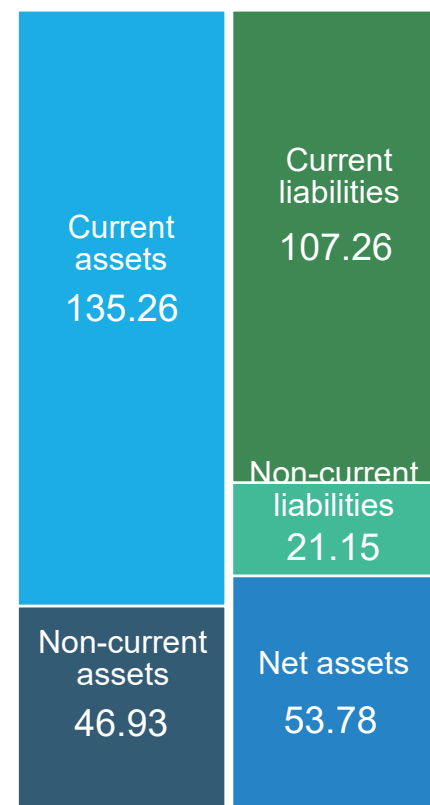


Equity ratio
27.3%

As of June 30, 2026

Total assets
¥182.20 bn

Total liabilities
¥128.42 bn

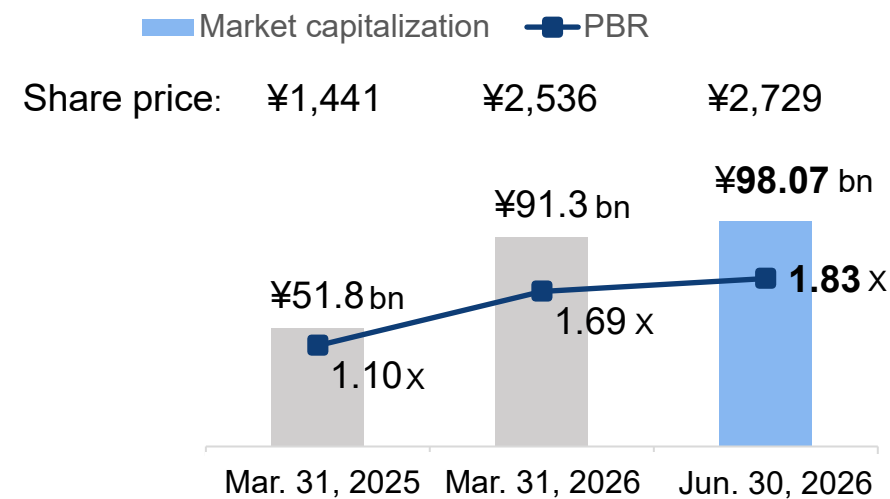


Equity ratio
29.2%

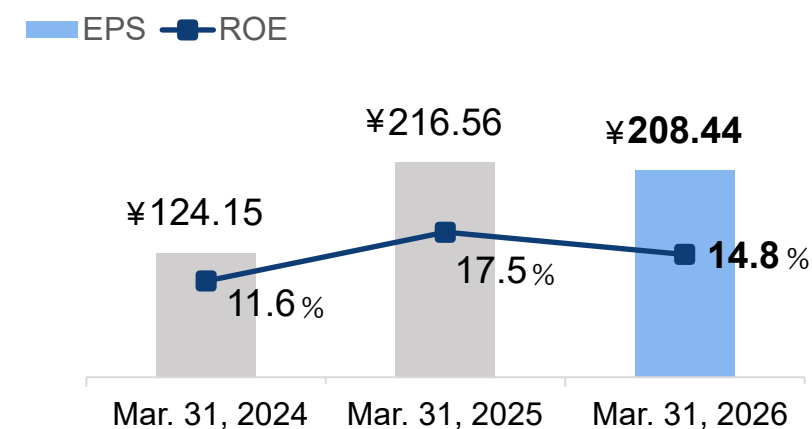
* Provisional accounting for a business combination was finalized in FY2026 Q1.
Figures for FY2025 reflect the finalization of that provisional accounting.

Net assets	Mar. 31, 2025	Mar. 31, 2026	Jun. 30, 2026
(Billions of yen)	47.66	54.78	53.78

Market capitalization and PBR



EPS and ROE



* The fiscal year-end share prices and EPS figures shown above have been adjusted to reflect the three-for-one share split of the Company's common stock effective October 1, 2025.

FY2026 Q1

Overview by Segment

Overview by Segment

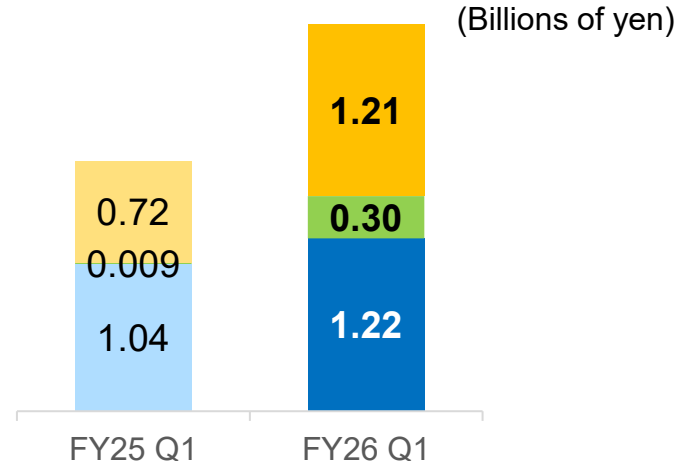
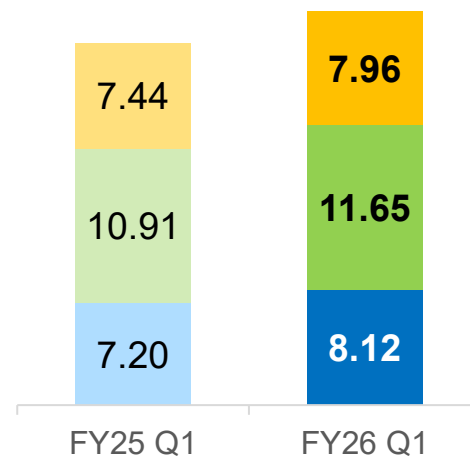


(Billions of yen)

Net sales

Segment profit (Operating profit + Share of profit (loss) of entities accounted for using the equity method)

	FY2025 Q1 Results	FY2026 Q1 Results	Change	FY2025 Q1 Results	FY2026 Q1 Results	Change
Energy Business	7.44	7.96	+6.9%	0.72	1.21	+68.1%
Industry Machinery Business	10.91	11.65	+6.8%	0.009	0.30	—
Product Business	7.20	8.12	+12.7%	1.04	1.22	+17.3%



Energy Business

Net sales increased and segment profit rose substantially, **reflecting sales recognized from periodic repair work for nuclear power plants in western Japan, construction of power generation facilities for thermal power plants, and major equipment upgrades.**



Industrial Machinery Business

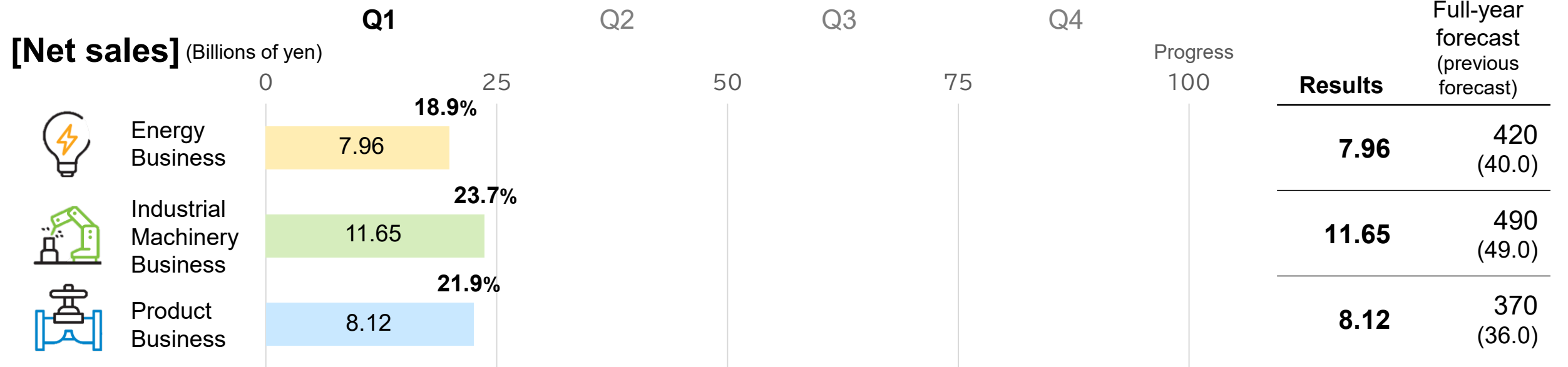
Despite a rebound from the delivery of a large project by the Company in the previous year, net sales and profit increased as **ASAHI SUNAC CORPORATION**, which became a consolidated subsidiary in December 2025, **performed steadily.**



Product Business

Net sales and profit increased, **driven by strong performance at consolidated subsidiaries, including the Tsurumi (Europe) Group.**

Progress Against Full-Year Forecast (Net Sales and Segment Profit)



Quarterly Orders Received by Segment



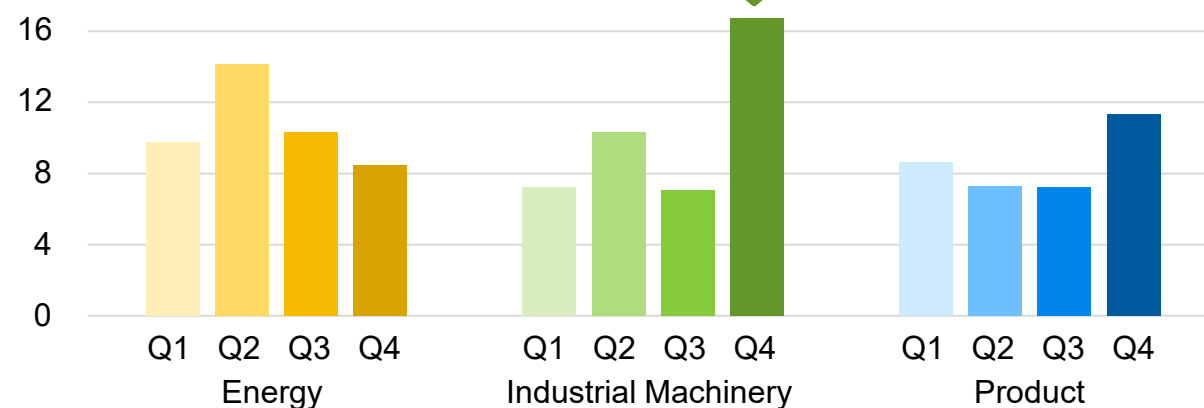
All segments performed above year-ago levels.

(Billions of yen)

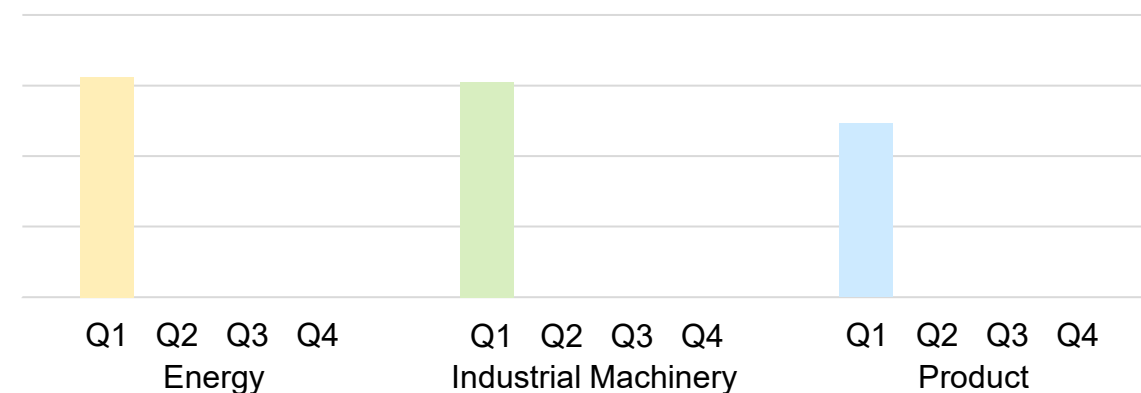
	FY2025					FY2026				
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year
Energy Business	9.76	14.16	10.32	8.47	42.72	12.49				
Industrial Machinery Business	7.21	10.32	7.06	16.74	41.35	12.21				
Product Business	8.64	7.29	7.23	11.31	34.48	9.85				
Total	25.62	31.78	24.62	36.52	118.56	34.56				

Significant increase due to the inclusion of ASAHI SUNAC's order backlog in Q4 following its consolidation as a subsidiary on December 1, 2025

(Billions of yen) FY2025



FY2026



Quarterly Net Sales by Segment

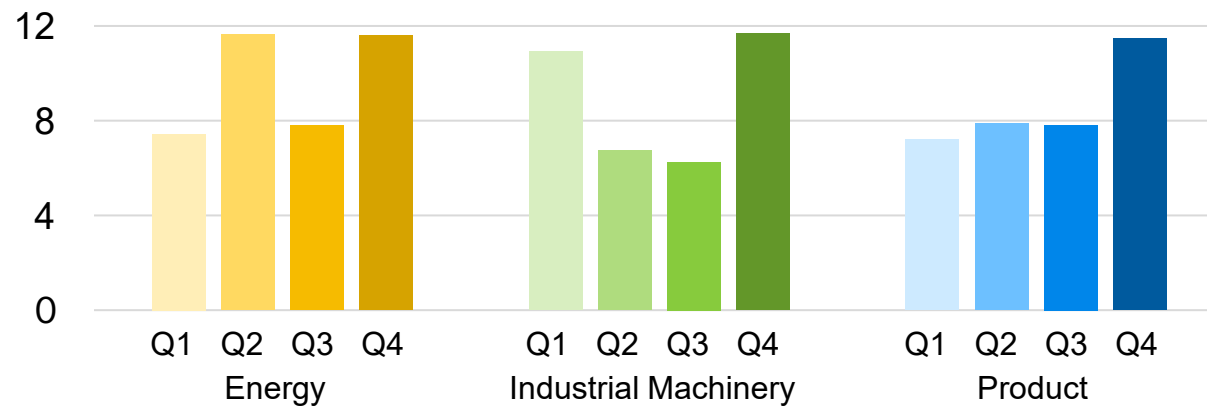


All segments performed above year-ago levels.

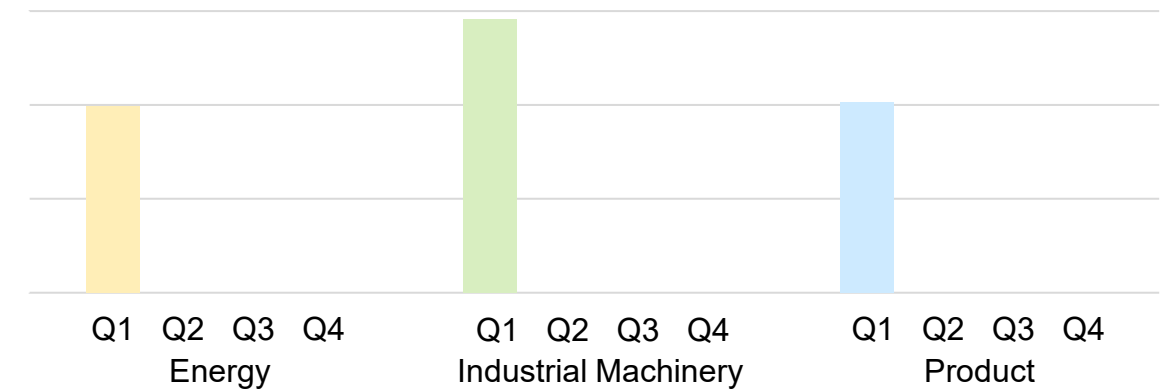
(Billions of yen)

FY2025						FY2026					
	Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	
Energy Business	7.44	11.64	7.79	11.59	38.49	7.96					
Industrial Machinery Business	10.91	6.73	6.26	11.67	35.59	11.65					
Product Business	7.20	7.88	7.82	11.47	34.39	8.12					
Total	25.56	26.26	21.89	34.75	108.48	27.73					

(Billions of yen) FY2025



FY2026



Quarterly Order Backlog by Segment

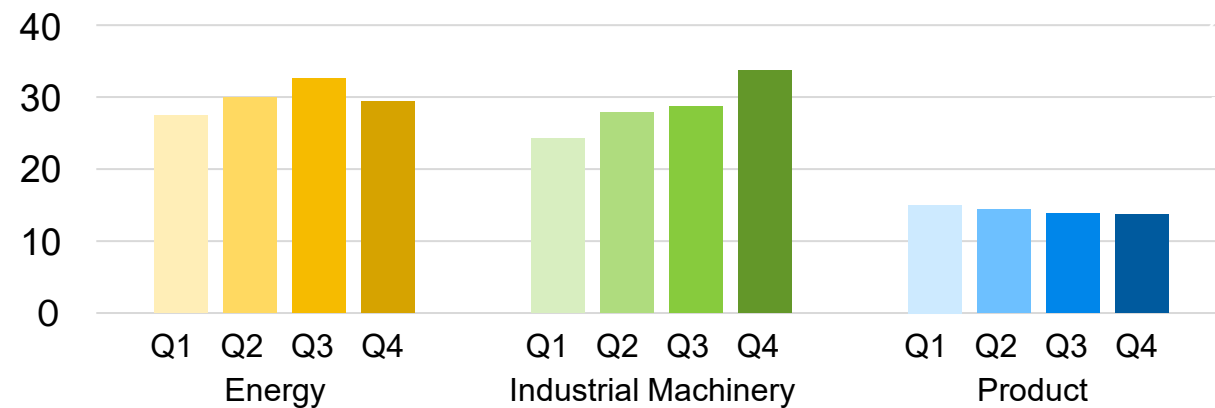


Strong orders across all segments drove a substantial increase in order backlog.

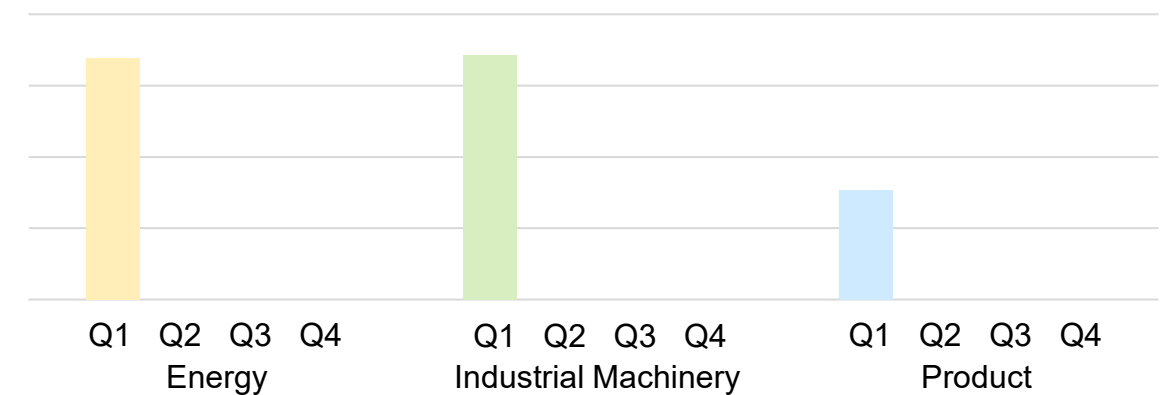
(Billions of yen)

	FY2025				FY2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Energy Business	27.48	30.00	32.52	29.40	33.93			
Industrial Machinery Business	24.30	27.90	28.70	33.76	34.33			
Product Business	15.01	14.42	13.83	13.66	15.39			
Total	66.81	72.33	75.06	76.84	83.67			

(Billions of yen) FY2025



FY2026



Profit, Assets, and Liabilities by Segment



(Billions of yen)

		Energy Business	Industrial Machinery Business	Product Business	Total	Adjustment	Amount in consolidated financial statements
Segment profit (*1)	FY25 Q1	0.72	0.009	1.04	1.77	-0.01	1.76
	FY26 Q1	1.21	0.30	1.22	2.74	0.04	2.78
	Change	+0.49	+0.29	+0.18	+0.96	+0.06	+1.02
Segment assets (*2)	FY25 Q1	60.15	13.15	22.35	95.66	27.46	123.12
	FY26 Q1	91.51	36.71	23.57	151.80	30.40	182.20
	Change	+31.36	+23.56	+1.21	+56.13	+2.94	+59.08
Segment liabilities (*2)	FY25 Q1	49.90	8.68	7.28	65.87	10.00	75.88
	FY26 Q1	79.94	11.19	7.51	98.65	29.76	128.42
	Change	+30.04	+2.50	+0.22	+32.77	+19.75	+52.53
Invested capital	FY25 Q1	10.24	4.46	15.06	29.78		
	FY26 Q1	11.56	25.52	16.05	53.14		
	Change	+1.32	+21.05	+0.98	+23.36		
Return on invested capital	FY25 Q1	7.1%	0.2%	6.9%	6.0%		
	FY26 Q1	10.5%	1.2%	7.6%	5.2%		

*1 Segment profit reflects operating profit in the consolidated statement of income after adjustment for share of profit/loss of entities accounted for using the equity method.

*2 Only segment profit and segment assets are disclosed in the consolidated financial results for the fiscal year ended March 31, 2026.

From the fiscal year ending March 31, 2027, segment profit, segment assets, and segment liabilities will be disclosed together, and the figures shown have been reclassified in accordance with the new disclosure method.

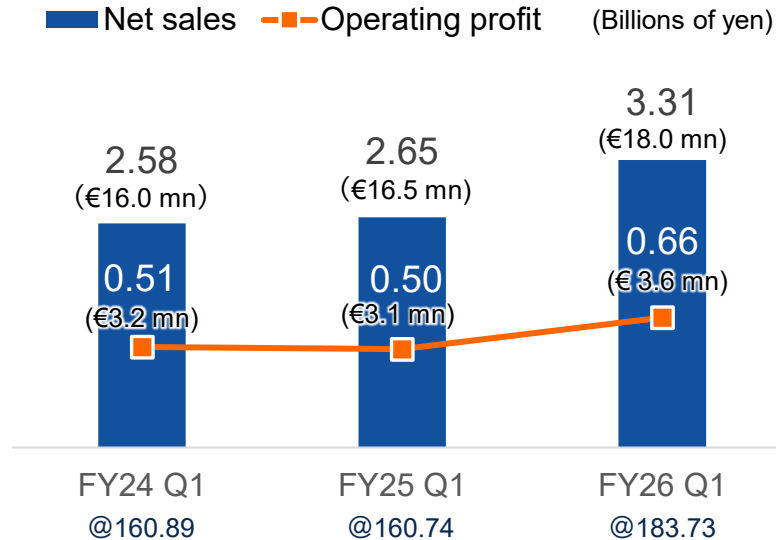
Performance of Major Consolidated Subsidiaries (1)



Tsurumi (Europe) GmbH Group

Sales of submersible pumps for construction applications

- Europe-wide operations with its headquarters in Germany serving as the hub
- Its own distribution network comprising distributors in each country
- Pumps used in public infrastructure construction, mining, and other applications, with a particularly strong share of the construction market
- Flexible response to local market needs through both sales and rental services
- Ample inventory held at warehouses across Europe, enabling rapid response to urgent demand



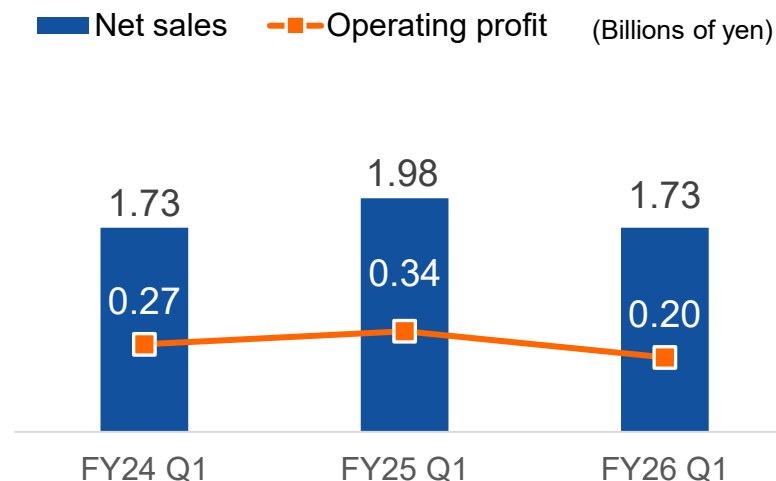
- ▶ Higher net sales and operating profit YoY (Net sales +24.6%; operating profit +30.5%)
- ▶ Higher share of sales to infrastructure construction and mining sectors

NDV Nippon Daiya Valve Co., Ltd.

* Non-consolidated data

Manufacture and sale of industrial valves

- Broad range of applications, including industrial plants for the pharmaceutical, food, chemical, semiconductor, nuclear power, and steel industries; infrastructure projects such as water and sewer systems and shield tunneling; and environmentally conscious decarbonization projects
- Sales focused primarily on Japan and other Asian markets
- Flagship diaphragm valves hold the leading market share in Japan



- ▶ With opening order backlog down following record-high FY2025 results, focused on securing and fulfilling orders and deliveries in semiconductor-related and functional chemical fields, as well as short-lead-time orders
- ▶ Newly purchased site adjacent to the head office plant scheduled for handover at the end of August, followed by plant renovations

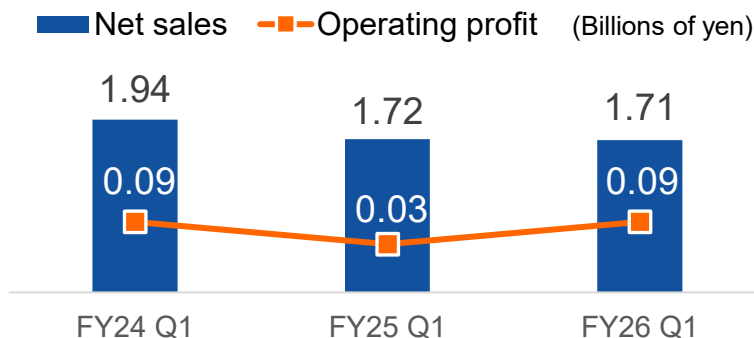
Performance of Major Consolidated Subsidiaries (2)



SDE Seika Daiya Engine Co., Ltd.

Sales and servicing of MHI marine engines

- Sales and maintenance services for Mitsubishi marine diesel engines used in fishing and commercial vessels in Japan
- Main products include marine diesel engines (main and auxiliary engines), boats, parts, and related equipment



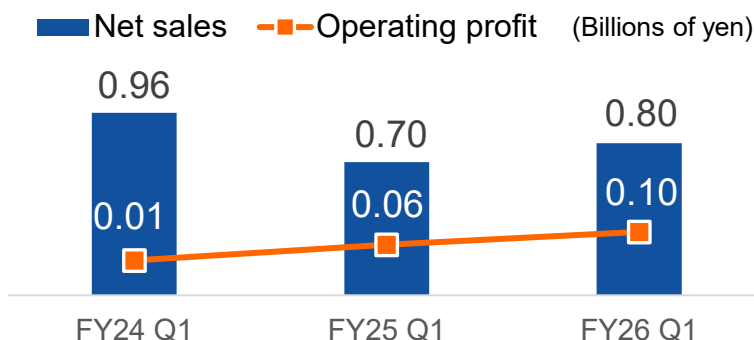
- ▶ Service orders, including overhaul services for used fishing-vessel engines, contributed to sales
- ▶ Increased business with major aquaculture operators
- ▶ Synergies with subsidiary Shipyard Tanaka beginning to materialize, including overseas projects and expanded sales of Mitsubishi engines



SHIKISHIMA KIKI Co., Ltd.

Sales of MHI marine engines throughout Hokkaido

- As MHIET's authorized distributor for Hokkaido, operates 10 locations providing sales and maintenance services for fishing-vessel, marine, and industrial engines throughout the region
- Sales, installation, repair, and maintenance of Mitsubishi marine engines and other products



- ▶ Profit growth for the third consecutive fiscal year
- ▶ Increase in new construction and expansion projects for large-scale data centers
- ▶ Captured demand for maintenance of marine engines and power generation equipment by strengthening the branch network and staffing

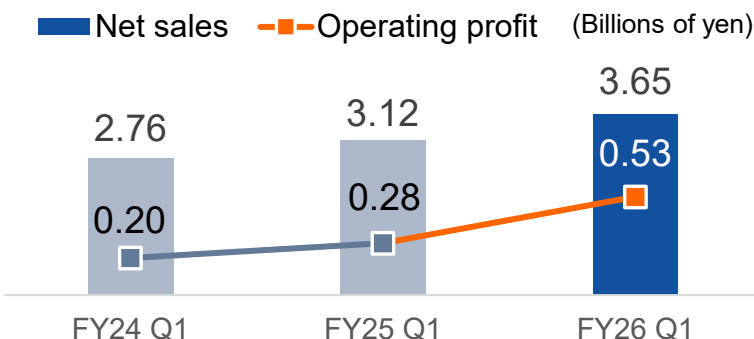


ASAHI SUNAC CORPORATION

Coating Equipment Business, Forging Machinery Business, and New Components (NC) Business

- Coating equipment business currently focused on automotive applications, with expansion into other industries through SEIKA's customer base expected
- Rising thinner prices due to higher naphtha prices driving increased demand for conversion from liquid to powder coating systems

(Reference: p. 37)



* FY24 and FY25 show results for Q1 (June–August) before the fiscal year-end change.

- ▶ Became a subsidiary on December 1, 2025
- ▶ Performance progressing steadily against the full-year plan
- ▶ Strong performance in automation-related coating system projects and forging machinery maintenance orders

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Consolidated Forecast for FY2026



	FY2025 Results	FY2026		Change from FY2025 Results
		Previous forecast	Revised forecast	
Net sales	¥108.48 bn	¥125.0 bn	¥128.0 bn	+18.0 %
Operating profit	¥8.03 bn	¥9.1 bn	¥10.5 bn	+30.8 %
Ordinary profit	¥9.03 bn	¥9.8 bn	¥11.0 bn	+21.8 %
Profit attributable to owners of parent	¥7.50 bn	¥7.6 bn	¥8.4 bn	+11.9 %
Earnings per share	¥208.44	¥214.89	¥232.49	—
Annual dividends	* ¥81.66	¥93	¥105	+¥23.34
		(Interim: ¥46 / Year-end: ¥47)	(Interim: ¥46 / Year-end: ¥59)	

* Annual dividends shown above have been adjusted for the three-for-one share split of common stock effective October 1, 2025.

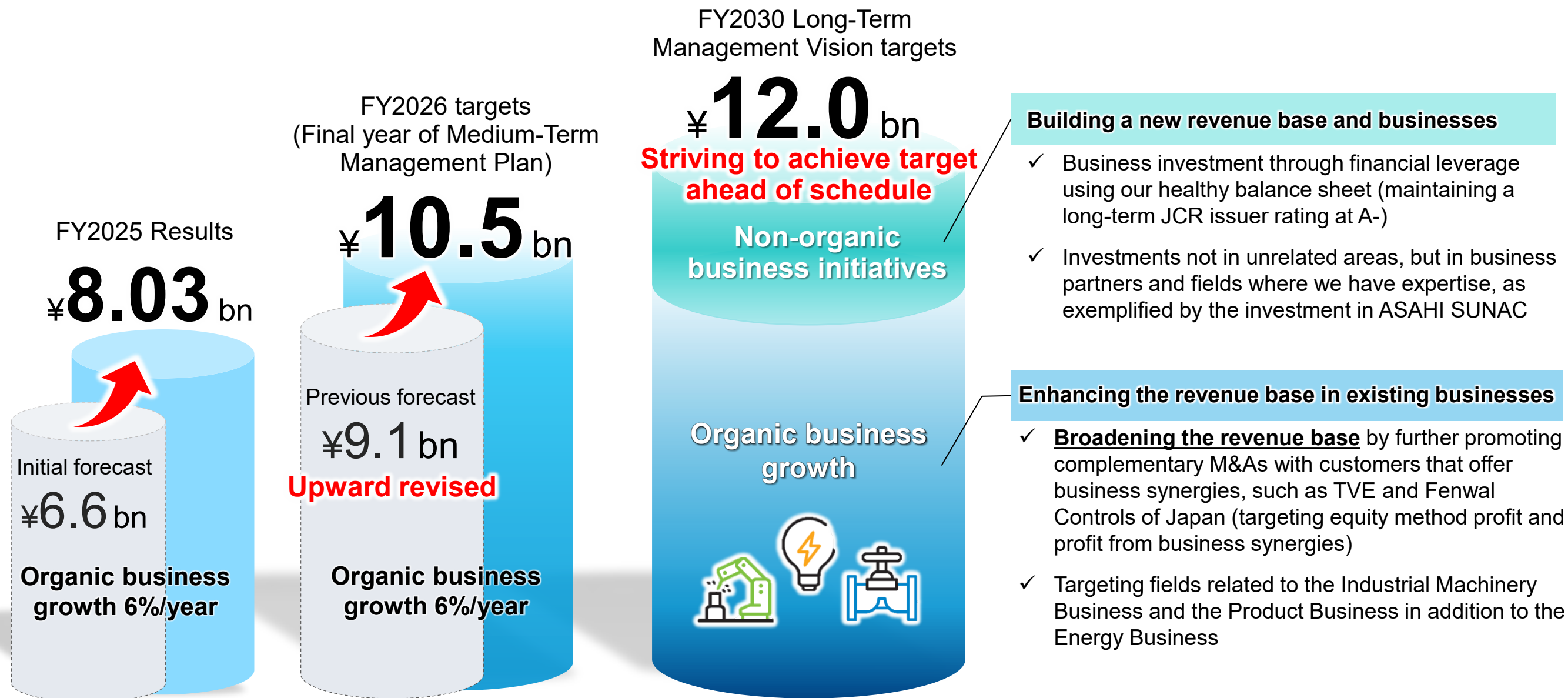
Consolidated Forecast by Segment for FY2026



From the previous fiscal year (FY2025), 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.

(Billions of yen)

Net sales					Segment profit [Segment Profit = Operating Profit + Share of Profit/Loss of Entities Accounted for using the Equity Method]			
	FY2025 Results	FY2026		Change from FY2025 Results	FY2025 Results	FY2026		Change from FY2025 Results
		Previous forecast	Revised forecast			Previous forecast	Revised forecast	
Energy Business	38.49	40.0	42.0	+3.51	4.01	4.0	4.7	+0.69
Industry Machinery Business	35.59	49.0	49.0	+13.41	0.14	1.3	1.6	+1.46
Product Business	34.39	36.0	37.0	+2.61	4.45	4.3	4.7	+0.25
Total	108.48	125.0	128.0	+19.53	8.61	9.6	11.0	+2.4



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Shareholder Returns – Acquisition of Treasury Stock



Acquisition method	Market purchase
Class of shares to be acquired	Common stock of the Company
Total acquisition cost	¥3.0 billion (maximum)
Total number of shares that can be acquired	1,050,000 shares (maximum) Percentage of total shares issued and outstanding (excluding treasury stock): 2.89%
Acquisition period	May 14, 2026 to August 31, 2026 The acquisition will end once either the total acquisition cost or the total number of shares acquired reaches the respective upper limit.

(Ref) Holdings of treasury stock as of March 31, 2026

Total shares issued and outstanding (excluding treasury stock): 36,312,473 shares

No. of treasury stock* 649,477 shares

*Treasury shares do not include shares of the Company owned by the officer remuneration BIP trust.

Reason for acquisition

To improve
capital efficiency



To enhance
shareholder returns



To implement flexible
capital policies in
response to changes in
the business
environment



Shareholder Returns — Change in Return Policy



Previous

Effective from the interim dividend for FY2026

Target total shareholder return ratio: 45%

➤ **Target consolidated payout ratio: 45%**

(Forecast)

Annual dividends: ¥105 per share

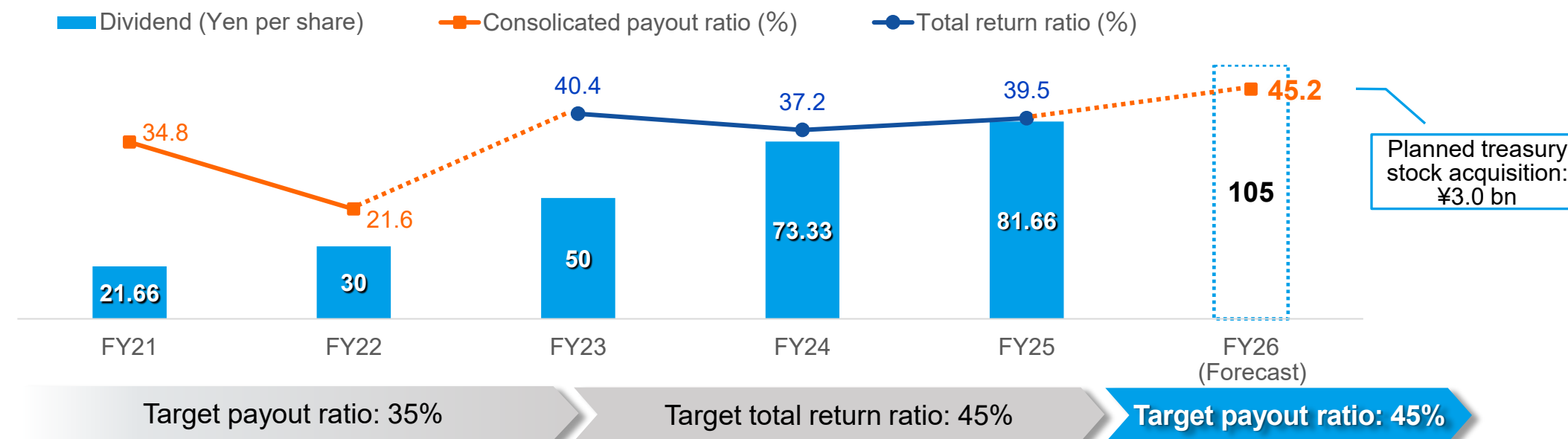
Payout ratio: 45.2%

Reason for change: With core earnings power strengthened through strategic business investments, the shareholder return policy has been revised to focus primarily on dividends supported by earnings from operations.

- ✓ **Maintain consistent and stable dividends** while flexibly addressing funding needs for business development and other initiatives
- ✓ **Conduct share repurchases in a timely and appropriate manner** in response to changes in the business environment

Dividend Trends

* Annual dividends shown below have been adjusted for the three-for-one share split of common stock effective October 1, 2025.



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Reference Materials



Securities 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
Share capital	¥6,728 million *Net assets: ¥54.78 billion (as of March 31, 2026)
Number of employees	Consolidated: 1,558 Parent only: 359
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 Sub Head Office, Fukuoka Branch and Hiroshima Branch 2 offices overseas including Seoul Branch
Group companies	33 companies in total (13 in Japan and 20 overseas)
Business sites	153 bases in total (125 in Japan and 28 overseas)

The company will celebrate its 80th anniversary in October 2027.

Initiatives for Human Capital – Improving Engagement ①

Number of new hires

New graduates
in FY2026

16

Mid-career hires
in FY2025

11

Turnover of new graduate hires within three years



0%

* Results of new hires between April 2023 and April 2026

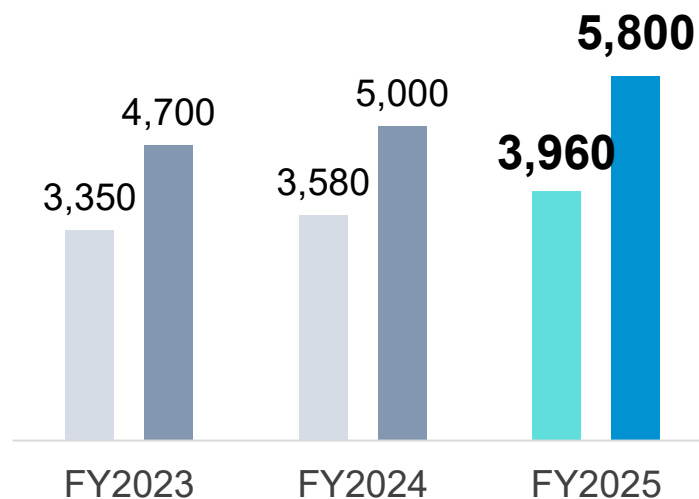
Overall turnover

4.7%

Total hours of training / total education/training expenditures

■ Total training hours (hours)

■ Total training and development costs (10,000 yen)



Engagement survey

Work engagement



A strong bond between employees and **their work**. It consists of “vigor” toward work, “dedication” (pride and a sense of purpose) to work, and “absorption” in work.

Trading sector
average
53.00%

The Company
69.00%

Organizational engagement

A strong bond between employees and **the company**. It consists of “willingness to contribute” to the company, “alignment with the philosophy and policies,” and “brand awareness of their own company.”

Trading sector
average
53.25%

The Company
74.00%

Energy generation-related facilities
including thermal, nuclear, and
renewable energy



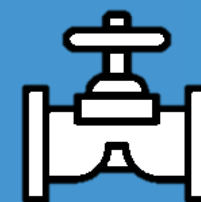
**Energy
Business**



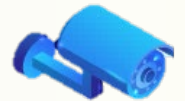
Production equipment for
functional materials, foods and
beverages; automation/labor-
saving equipment; plant equipment



**Industrial
Machinery
Business**



**Product
Business**



Submersible pumps, industrial valves,
marine engines, and products related
to semiconductors and special
measurement



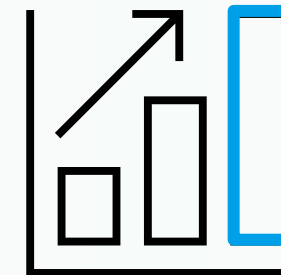
Robust network for
interacting with customers
and suppliers



Strong credibility as an
authorized agent of
Mitsubishi Heavy Industries



Stable earning power based
on social infrastructure



Business Overview — Energy Business



Supporting essential infrastructure that underpins every aspect of society—from industry and daily life to culture

Thermal power generation	Nuclear power generation	Renewable energy
- Sales and maintenance services for power generation and related equipment in thermal power plants - Regular inspections and maintenance for private power generation plants - Providing solutions for conversions to low carbon	- Sales and maintenance services for power generation equipment in nuclear power plants - Sales and maintenance services for utilities, security, and other power plant peripheral equipment	- Renewable energy-related equipment such as small-scale hydropower, solar power and biomass power generation - Provision of clean energy equipment and solutions

Strengths

- Business stability** as an agent for Mitsubishi Heavy Industries, which has strong product capabilities and market share in the power generation equipment market
- Strong trust relationships and business foundations** developed with customers such as power companies and major chemical manufacturers
- Stable profitability over the medium and long term** amid rising electricity demand

Main customers

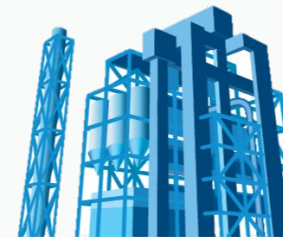
- Power companies in Japan
- Private power generation users



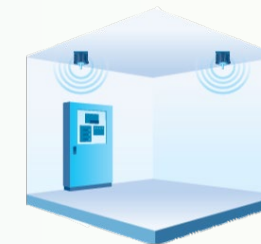
Gas turbines



Circulating water pumps



Boilers



Power plant peripheral equipment (Disaster prevention equipment)



Power generation equipment inspections and after-sales service



MHI Sales Agency Business: Facilitating Business Discussions

**Mitsubishi
Heavy
Industries**

Negotiations /
Coordination



西華産業株式会社
SEIKA CORPORATION

Negotiations /
Coordination

J - POWER

**Kansai Electric Power
Chugoku Electric Power
Shikoku Electric Power
Kyushu Electric Power**

Nippon Steel

ENEOS

JFE

Introduction to Each Business – Energy Business

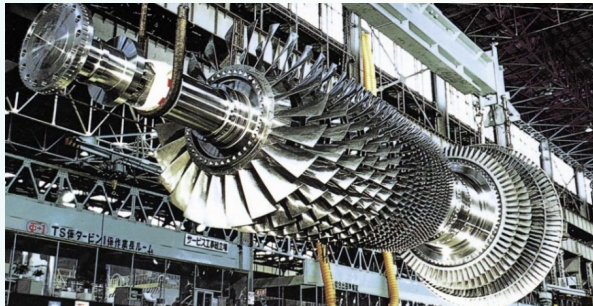


The Energy Business comprises two types of business:

Commissioned transactions

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

Gas turbine



Products handled

Customers

Characteristics

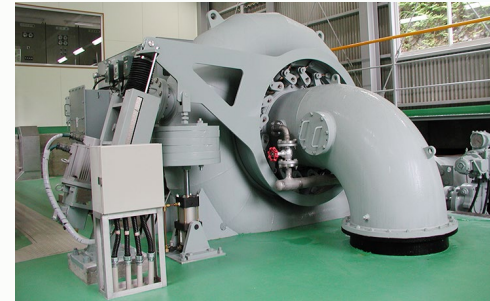
Electric power companies in western Japan and industrial companies nationwide that possess in-house power generation equipment

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

Principal transactions

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

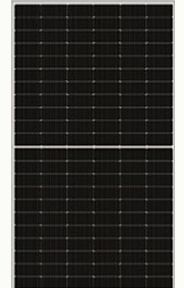
Horizontal-whorl Francis turbine



Emergency diesel power generator



Ultra-lightweight solar panel



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.



Suppliers

- Mitsubishi Heavy Industries
- Mitsubishi Heavy Industries Power IDS
- Mitsubishi Heavy Industries Power Environmental Solutions
- Mitsubishi Electric
- Hitachi Mitsubishi Hydro
- Mitsubishi Heavy Industries Machinery Systems
- NIKKISO
- TVE
- OTEC ELECTRONICS
- Fenwal Controls of Japan

Customers

- Kansai Electric Power
- Kyushu Electric Power
- Chugoku Electric Power
- Shikoku Electric Power
- J-POWER Generation Service
- ENEOS
- Kobe Steel
- JFE
- NIPPON STEEL
- Himeji Natural Gas Power Generation
- Kawasaki Natural Gas Power Generation

Business Overview — Industrial Machinery Business



Providing high-value-added products that support affluent and comfortable lifestyles

Automation-related business	Recycling-related business	Solution business	Businesses related to ASAHI SUNAC
Automated warehouses, autonomous transport robots, automated spice injection equipment, production line automation equipment	Pyrolysis equipment, solvent recovery equipment, non-heating re-pelleting equipment, and other equipment related to material recycling and recycling plants	Proposing eco-friendly equipment to address issues in each country and industry, proposing production efficiency systems using system integrators	Development, manufacture, sale, and service of coating machinery, high pressure manufacturing machinery, and precision cleaning and coating equipment

Strengths

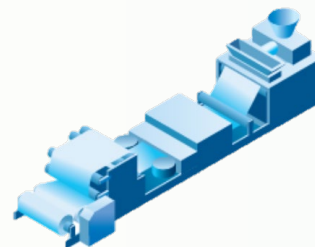
- Information capabilities that utilize **a network of over 100 business locations in Japan and overseas**, and the speed of business development
- Proposal capabilities and on-site response capabilities** to solve customer issues comprehensively, from general to specialized equipment, based on **business transactions with about 1,000 manufacturers (in this segment)**



Automation equipment



Environmentally-friendly equipment



Industrial process equipment



Coating Machinery (ASAHI SUNAC)



Forging Machinery (ASAHI SUNAC)



Location	Owariasahi, Aichi Prefecture
Lines of business	Development, manufacture, sale, and service of coating machinery, high-pressure manufacturing machinery, precision cleaning and coating equipment
Share capital	¥255 million
Founded	July 17, 1942
Date of share transfer: December 1, 2025 (Acquired for ¥18.8 billion)	
Goodwill to be amortized: ¥11.5 billion; Amortization period: 16 years	

Background of making ASAHI SUNAC CORPORATION a subsidiary

- There are existing ties between the companies, which have established joint ventures in Thailand and Germany, and there were close relationships.
- ASAHI SUNAC is a company that possesses stable earnings power that contributes to our sustainable growth, as well as advanced technologies.

Current status and future policies

- ASAHI SUNAC's fiscal year-end changed from May 31 to December 31 on becoming a subsidiary. As a result, **we have included its profit/loss figures for December 2025 (a single month) in our consolidated financial results for the fiscal year ended March 31, 2026.**
- ASAHI SUNAC has adopted our Cash Management System (CMS) and are working to improve capital efficiency.
- Through post-merger integration (PMI), we are promoting the integration of management, operations, and a sense of belonging.
 - Development of a governance structure
 - Strengthening of sales structures using our network of domestic and international offices.
 - Reorganizing of redundant overseas offices

Expected synergies (expansion of business revenue)

- (1) Acquiring new customers for our Industrial Machinery Business and Product Business
- (2) Promotion of sales of coating equipment to the machinery manufacturers we work with
- (3) Growing overseas sales channels using Seika's international network in Thailand, Germany, and elsewhere



Suppliers

For manufacturers of chemicals, materials, and beverages

- Mitsubishi Heavy Industries Group companies
- The Japan Steel Works
- Seo Koatsu Kogyo
- Kyowa FineTech
- Daisho Tekkosho
- ASAHI SANUC
- Unozawa-gumi Iron Works
- MIURA
- KONAN ELECTRIC
- Toyo Electric
- Motomura Manufacture
- Yamato Scale
- ORGANO
- Mutual
- Nihon Netsugen Systems
- Denka Consultant & Engineering
- S-TEC
- MOVE ENGINEERING

Customers

- Mitsubishi Chemical
- Mitsui Chemicals
- Toray Industries
- KANEKA
- TOYOBO
- JNC
- Suntory
- Kirin Brewery
- SK SILTRON
- Toho Chemical Engineering & Construction
- Oji Paper
- Tokuyama

For plant engineering companies

- OKM
- VALVE TECHNOLOGY
- Fellow
- ESPO CHEMICALS
- Nippon Daiya Valve
- Ebara Fan & Blower
- S-TEC
- Seo Koatsu Kogyo
- HONDA KIKO
- Mitsubishi Heavy Industries Group companies
- Kawasaki Heavy Industries Group companies
- JFE Engineering
- JGC
- FUJI ELECTRIC
- TAKUMA
- The Hanshin Diesel Works
- Toshiba Plant Systems & Services

Business Overview — Product Business

Providing unique, highly competitive products for niche markets

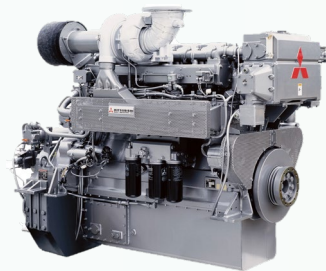
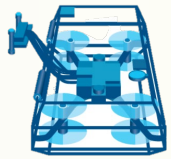


Tsurumi (Europe) Group

NDV NIPPON DAIYA VALVE Group

SDE Seika Daiya Engine
SHIKISHIMA KIKI

Seika Corporation
Seika Digital Image

Sales of submersible pumps for construction use	Manufacture and sale of industrial valves	Sales and service related to fishing and commercial marine engines in Japan	Sales and service of gas instruments, laser technology, various imaging instruments
- Holds a strong share of the construction pump market and operates a distributor network across Europe from its base in Germany - Employs flexible sales styles suited to practices in each country, such as product rentals 	- 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 and manufacturing facilities: Japan, China, Thailand  - Main product of diaphragm valves holds the top market share in Japan.	- Facilities located near fishing ports across Japan - Holds a strong share of the fishing-vessel engine market, which is highly concentrated - Strengths in field service and maintenance 	- Sells instruments to power and chemicals plants, universities, research institutes, and other niche markets - Sells a wide range of equipment to the semiconductor industry - Sells labor-saving equipment, including UT drones for plant equipment inspections   Measuring and analysis equipment Inspection with drone

Strengths

- We have many specialized and highly competitive “strong products”
- By offering total services ranging from product sales to maintenance, we gain customer trust and establish a continuous and stable earnings base
- This segment’s products can be the starting point for exploring new industries and customers, and it functions as a segment mix element



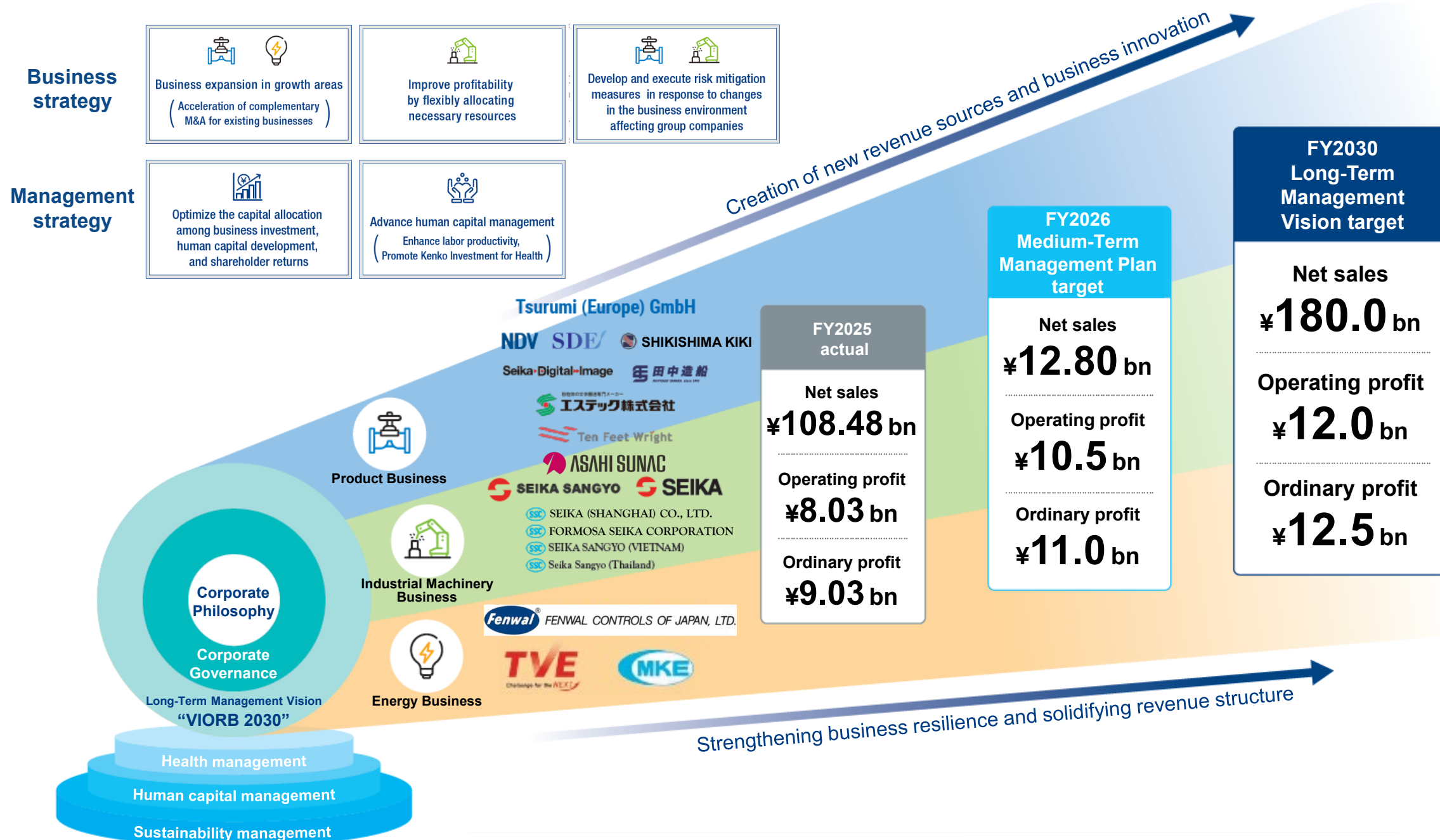
Suppliers

- TSURUMI MANUFACTURING
- AblePrint Technology (Taiwan)
- Package substrate manufacturers in China and Taiwan
- PROMECON process measurement control (Germany)
- NEO MONITORS (Norway)
- Mesa Laboratories (USA)
- Chugai Technos
- Asahi Chemical Research Laboratory
- NTT Innovative Devices
- Fenwal Controls of Japan
- Dan-Takuma
- SUMIKASEKISUI FILM

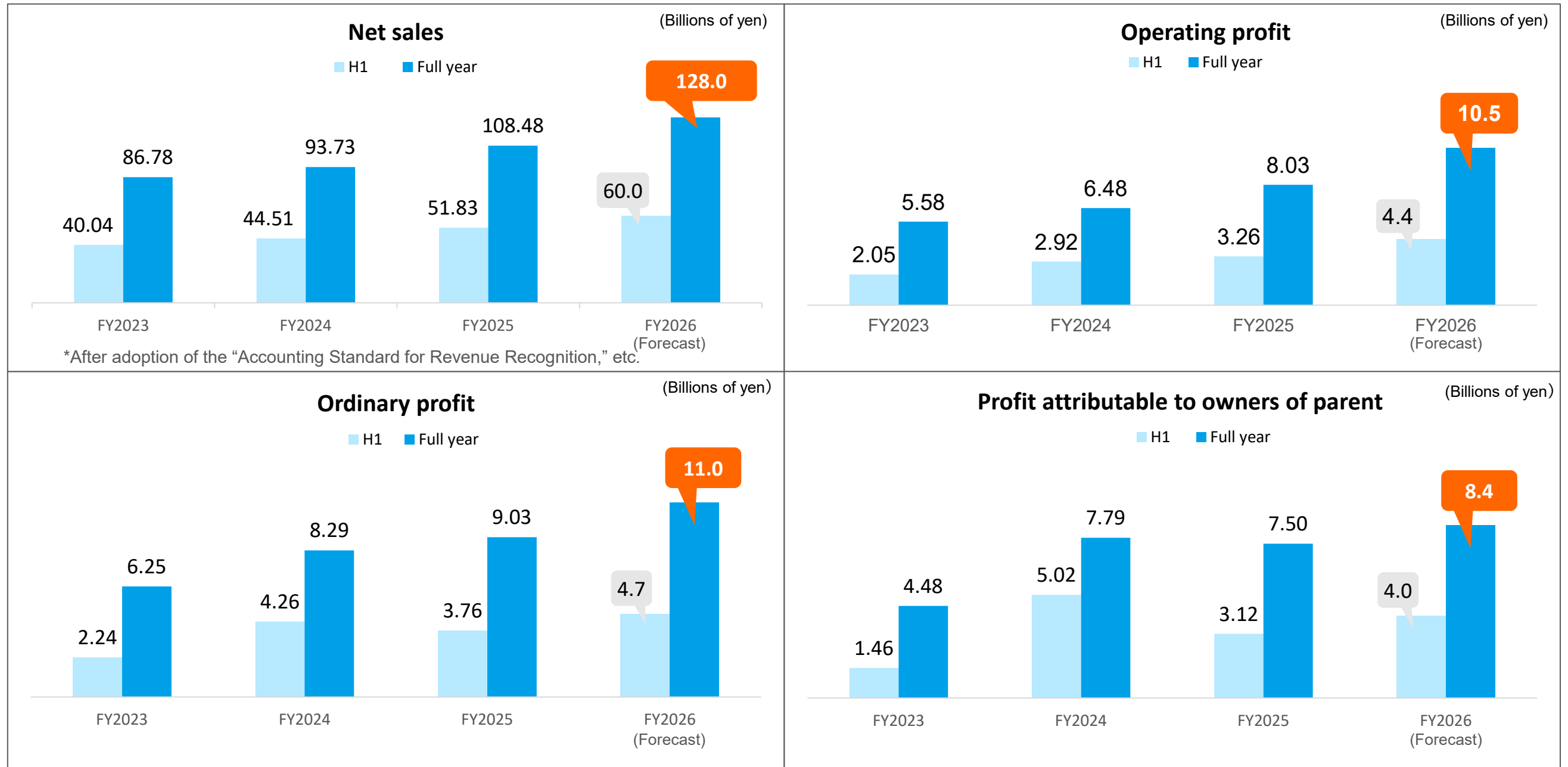
Customers

- HIGH COMPONENTS AOMORI
- Kioxia
- Rapidus
- KYOCERA
- COSEL
- AT&S
- Nippon Sanso
- Taikisha
- Power plants, steel mills, chemical plants, etc.
- Universities, research institutes
- Samsung Japan

Long-Term Management Vision and Revisions of Numerical Targets in the Medium-Term Management Plan



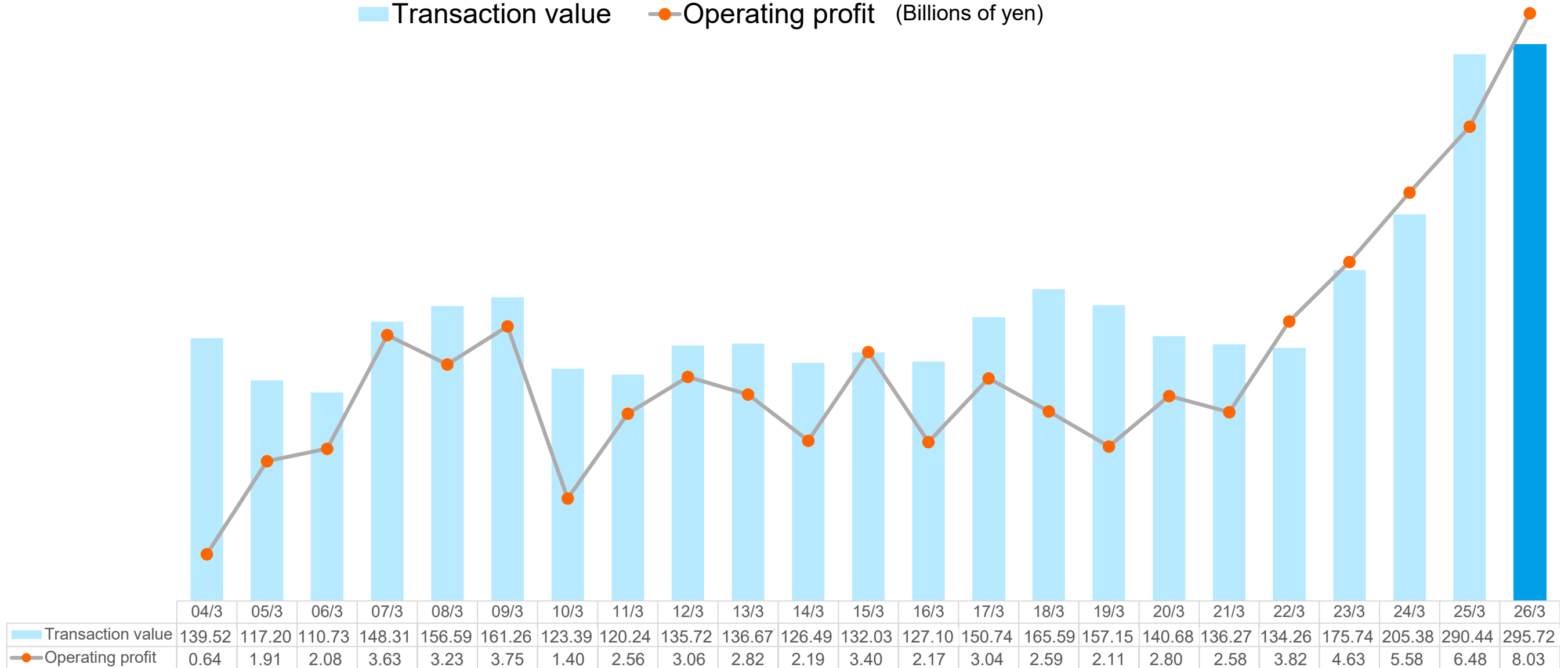
Performance Trends – Consolidated Financial Results



Consolidated Performance Trends (Transaction Value and Operating Profit)

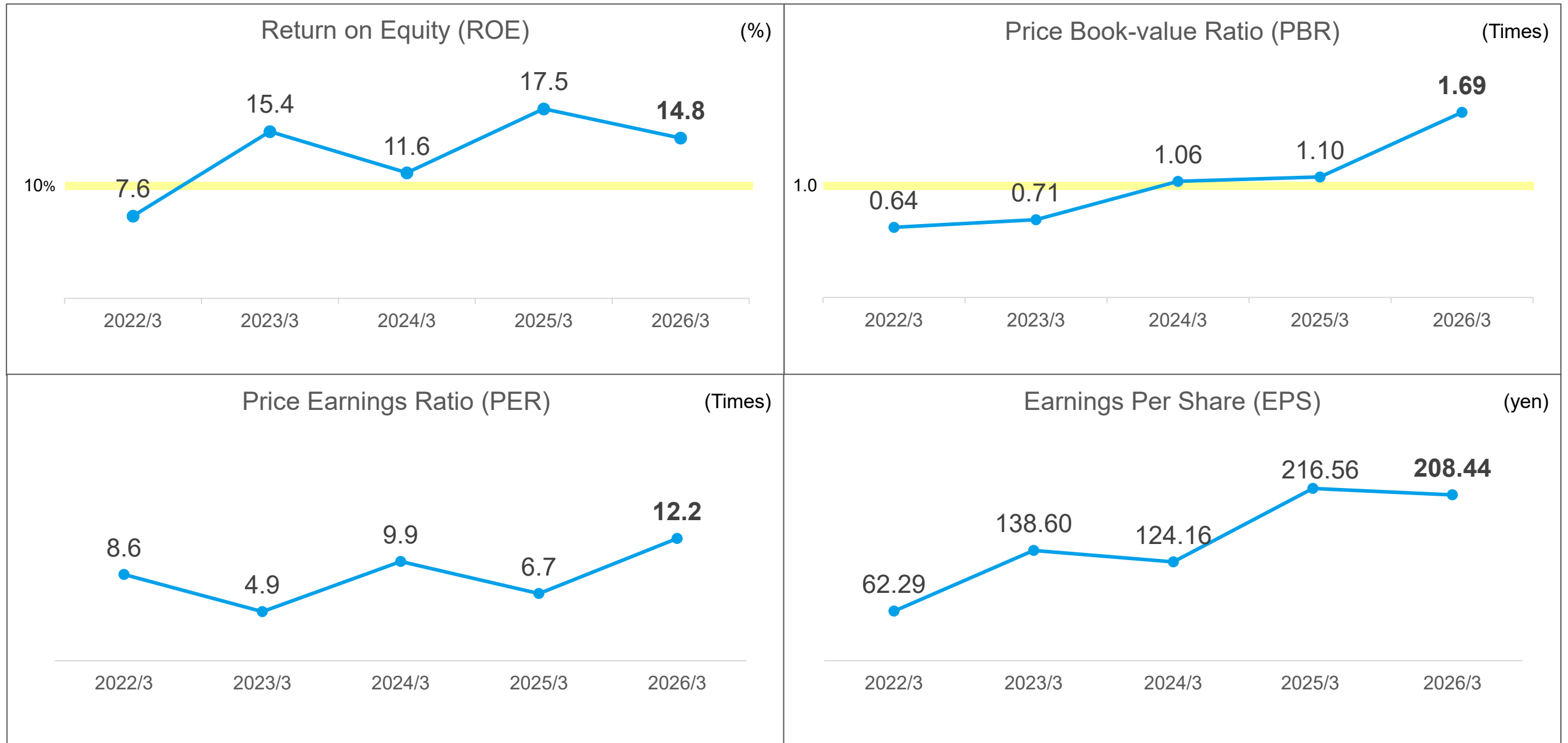


Transaction value Operating profit (Billions of yen)



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

Consolidated Performance Trends – Management Indicators



* EPS is presented after adjustment for the three-for-one share split effective October 1, 2025.

Review of Actions to Achieve Management Conscious of Capital Cost and Share Price



Specific measures	Progress (As of March 31, 2026)	Results
Revise the ROE target upward from the initial 8.0% range to 10.0%	2022/3 2023/3 2024/3 2025/3 2026/3	10% or higher has been maintained since 2023/3.
Enhance shareholder returns by revising the shareholder return policy from target dividend payout ratio of 35% to target total payout ratio of 45%	2022/3 2023/3 2024/3 2025/3 2026/3	Focusing on expanding business earnings directly linked to the share price, we prioritized business investments funded by cash on hand and borrowings. With no share buybacks conducted and due to the effect of negative goodwill, the total payout ratio remained below 45%.
Continue to reduce cross-shareholdings, aiming for less than 20% of consolidated net assets by the end of 2025/3, while considering a further reduction to the 10% range in the future	2022/3 2023/3 2024/3 2025/3 2026/3 2028/3	Cross-shareholdings of less than 20% of consolidated net assets was achieved and ongoing.

Review of Actions to Achieve Management Conscious of Capital Cost and Share Price



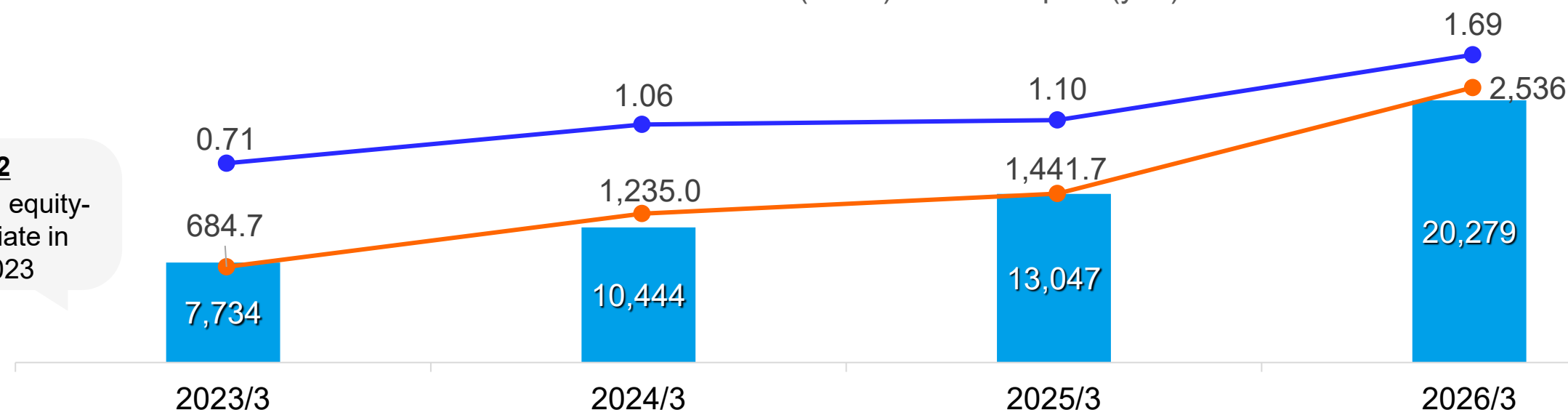
Specific measures	Progress (As of March 31, 2026)	Results												
Introduce a shareholder benefits program to attract new shareholders and stimulate trading activity	Shares held Benefits 100-499 ¥1,000 QUO Card 500-999 ¥2,000 QUO Card 1,000- ¥3,000 QUO Card  * Card design subject to change • Introduced a shareholder benefits program • Implemented a three-for-one share split	Number of shareholders increased 2.6x and trading proceeds surged 13.4x compared to 2023/3, driven by effective IR on strong performance and shareholder benefits. Shareholders Trading proceeds (million yen/day) <table><tr><td>2023/3</td><td>2024/3</td><td>2025/3</td><td>2026/3</td></tr><tr><td>7,734</td><td>10,444</td><td>13,047</td><td>20,279</td></tr><tr><td>32.85</td><td>102.41</td><td>316.96</td><td>441.40</td></tr></table>	2023/3	2024/3	2025/3	2026/3	7,734	10,444	13,047	20,279	32.85	102.41	316.96	441.40
2023/3	2024/3	2025/3	2026/3											
7,734	10,444	13,047	20,279											
32.85	102.41	316.96	441.40											
Execute ¥10 billion-scale growth investments by leveraging our strong B/S while maintaining financial soundness	Executed investments with a focus on financial leverage by utilizing our healthy balance sheet for allocating ¥10 billion to organic growth and up to ¥30 billion to non-organic growth, based on revisions to Long-Term Management Vision and Medium-Term Management Plan targets	While maintaining a long-term JCR issuer rating of A-, made Fenwal Controls of Japan, Ltd. an equity-method affiliate and acquired ASAHI SUNAC CORPORATION as a subsidiary.												
Introduce an executive compensation system that functions as a sound incentive for sustained growth	Introduced the BIP trust system which uses market capitalization, ROE, and achievement level of the Medium-Term Management Plan as evaluation criteria	The BIP trust system was introduced.												
Enhance information disclosure, dialogue with investors, and IR to gain broader understanding of our initiatives	• Held six company briefings for individual investors annually • Enhanced IR meetings • Published an integrated report • Published an analyst report (Shared Research Inc.) • Strengthened publicity in TV, radio, and magazines • Fully renewed our corporate website	Enhanced information disclosure and IR activities resulted in a total of 150 annual meetings with institutional investors in FY2025. <table><tr><td>FY2022</td><td>FY2023</td><td>FY2024</td><td>FY2025</td></tr><tr><td>6</td><td>24</td><td>88</td><td>150</td></tr></table>	FY2022	FY2023	FY2024	FY2025	6	24	88	150				
FY2022	FY2023	FY2024	FY2025											
6	24	88	150											



Changes in Market Interest in Response to Corporate Actions



■ Shareholders ● PBR (times) — Stock price(yen)



* Stock prices shown have been adjusted to reflect the three-for-one stock split effective October 1, 2025.

FY2023

- Apr Selected as a primary distributor for Mitsubishi Heavy Industries' thermal and nuclear power business in western Japan (nuclear power business added to our core operations)
- May Formulated the Medium-Term Management Plan "VIORB2030 Phase1"
- Nov Announced actions to achieve management conscious of capital cost and share price
- Feb Acquired Shipyard Tanaka Co., Ltd.

- Conducted a company briefing for individual investors
- Released an analyst report by Shared Research Inc.
- Published integrated report
- Introduced a shareholder benefits program

FY2024

- Jun Made Fenwal Controls of Japan, Ltd. an equity-method affiliate
- Nov Earned long-term JCR issuer rating of A-
- Dec Executed secondary offerings of shares held by banks
- Mar Donated under corporate hometown tax contributions (Kitakyushu-city)
- Revised upward the final-year targets of the Long-Term Vision

- Held IR meeting in Taiwan

FY2025

- Apr Acquired shares of TOKYO SANGYO CO., LTD.
- Jul Awarded CDP Climate Change Report 2024 score of B
- Oct Executed a stock split (3-for-1 ratio)
- Dec Acquired ASAHI SUNAC CORPORATION
- Mar Held IR meeting in Singapore
- Recognized as a Certified Health & Productivity Management Outstanding Org.

- Held IR meeting in Singapore

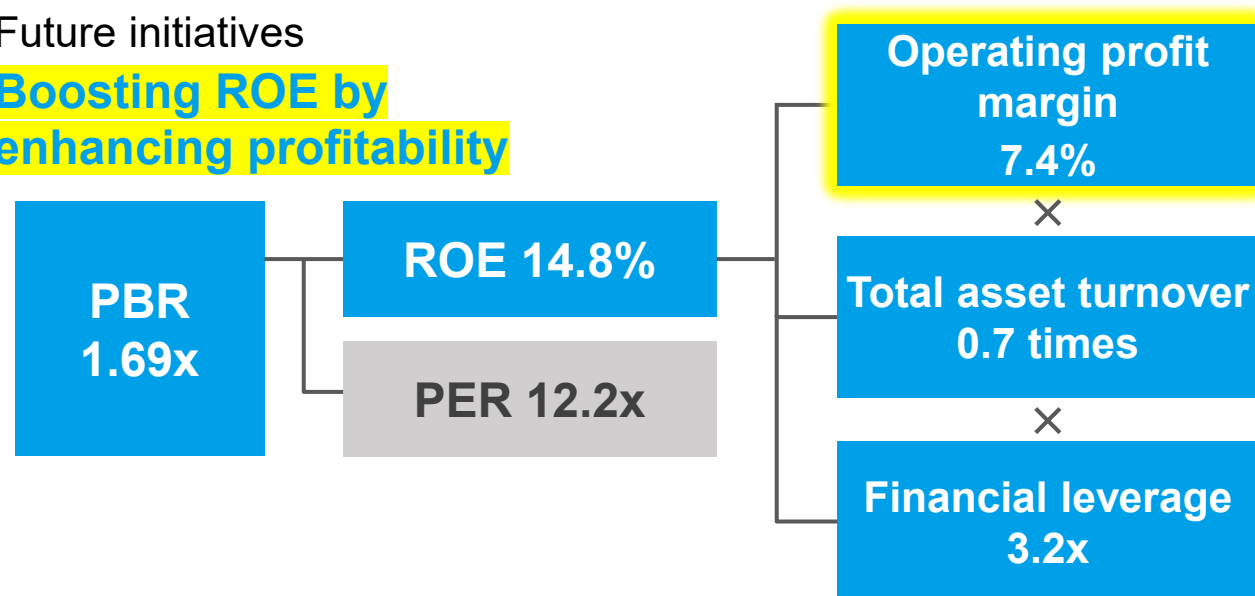
Initiatives to Enhance Corporate Value



Trends in indicators		2023/3	2024/3	2025/3	2026/3	
PBR	(Times)	0.71	1.06	1.10	1.69	Since launching initiatives in response to the TSE's request regarding management that is conscious of cost of capital and stock price, PBR has improved from below 1x on 2023/3, along with indicators such as the number of shareholders and trading volume.
ROE	(%)	15.4	11.6	17.5	14.8	
Operating Profit	(Billions of yen)	4.63	5.58	6.48	8.03	ROE remained at a high level, supported by the growth of group companies in which we have invested and increased operating profit mainly driven by the strong energy business.
Operating profit margin	(%)	5.0	6.4	6.9	7.4	
Total asset turnover	(Times)	1.0	0.9	0.8	0.7	PER has improved along with our recognition in the stock market, supported by enhanced IR activities, stable business performance, and dividend policy.
Financial leverage	(Times)	2.8	2.6	2.8	3.2	
PER	(Times)	4.9	9.9	6.7	12.2	

Future initiatives

Boosting ROE by enhancing profitability



Business investment aimed at enhancing capital efficiency

- Continue disciplined investments to strengthen the earnings base and enhance corporate value over the medium to long term

Business portfolio restructuring

- Evaluate the profitability and growth potential of each business to reallocate resources without being constrained by existing business boundaries
- Strengthen the earnings base by increasing productivity and controlling low-margin projects
- Optimize and reduce non-business assets to improve capital efficiency

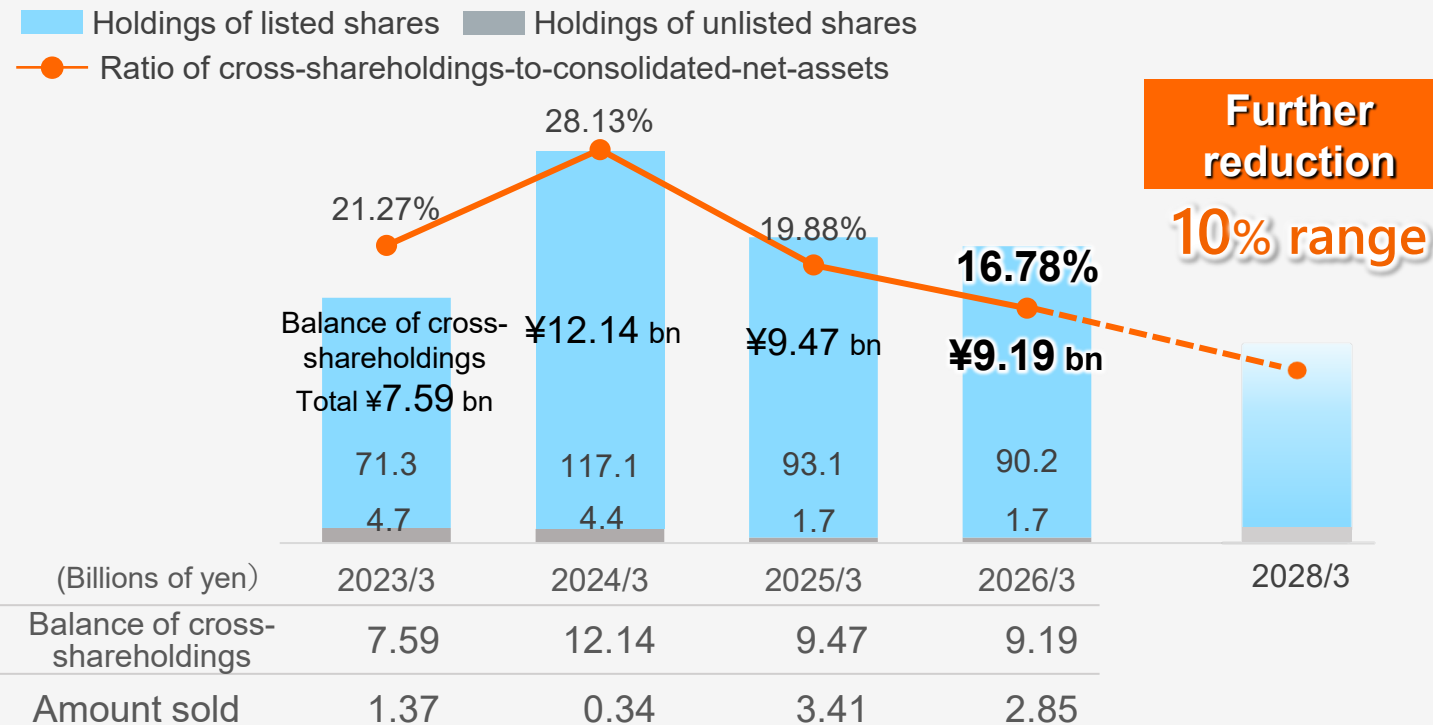
Promotion of capital structure optimization while maintaining financial soundness

Status of Reduction of Cross-shareholdings



- To improve the floating stock ratio as of March 31, 2025, we executed secondary offerings of shares held by banks and reduced cross-shareholdings.
- We reduced cross-shareholdings by approximately ¥3.0 billion compared to the end of March 2024, bringing the ratio down to 16.78% and will continue to seek to achieve a cross-shareholdings-to-consolidated-net- assets ratio in the 10% range.

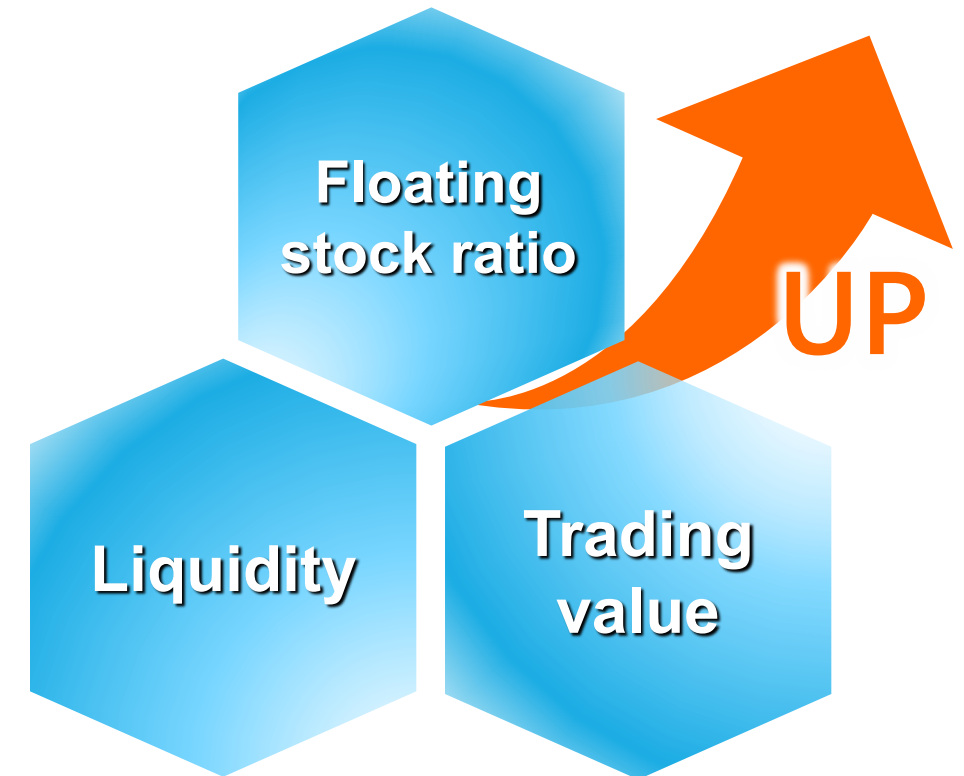
Trends in cross-shareholdings



Secondary offerings of shares held by banks
(December, 2024)

Approximately 10% decrease in shares held by banks ↓

Approximately 10% increase in the ratio of institutional investors ↑
(Compared to the end of March 2023)



- ✓ Floating stock ratio:
0.45% as of October 2023
→ **0.55% as of October 2025**
- ✓ Included as a constituent of the TOPIX1000 index

IR Contact

Corporate Planning Dept.

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E-mail: SMB076@jp.seika.com

Cautionary Statement Regarding 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.

For more information, please visit:

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人を想い、産業をつなぐ