

Translation

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Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [Japanese GAAP]



May 13, 2026

Company name: Seika Corporation
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 8061
 URL: <https://seika.com/ir/en/>
 Representative: Akihiko Sakurai, President and Chief Executive Officer
 Contact: Yasumasa Kawana, Director, Senior Managing Executive Officer in charge of administration
 Phone: +81-3-5221-7101
 Scheduled date of annual general meeting of shareholders: June 24, 2026
 Scheduled date of commencing dividend payments: June 25, 2026
 Scheduled date of filing annual securities report: June 5, 2026
 Availability of supplementary briefing materials on financial results: Yes
 Schedule of financial results briefing session: Yes

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (April 1, 2025 – March 31, 2026)

(1) Consolidated Operating Results (% indicates year-on-year change.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2026	108,485	15.7	8,031	23.8	9,036	8.9	7,507	(3.7)
March 31, 2025	93,734	8.0	6,487	16.3	8,299	32.7	7,799	73.7

(Note) Comprehensive income: Fiscal year ended March 31, 2026: ¥10,180 million [41.5%]
 Fiscal year ended March 31, 2025: ¥7,192 million [(17.4)%]

	Profit per share	Diluted profit per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	208.44	206.59	14.8	5.5	7.4
March 31, 2025	216.56	214.74	17.5	6.7	6.9

(Reference) Share of profit (loss) of entities accounted for using equity method:

Fiscal year ended March 31, 2026: ¥579 million

Fiscal year ended March 31, 2025: ¥1,366 million

- (Notes) 1. The Company implemented a 3-for-1 stock split of shares of common stock on October 1, 2025. Profit per share and diluted profit per share are calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.
2. Share of profit (loss) of entities accounted for using equity method for the fiscal year ended March 31, 2025 includes an amount equivalent to negative goodwill of ¥955 million generated as a result of the additional acquisition of shares in Fenwal Controls of Japan, Ltd., making it an equity method affiliate of the Company.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2026	197,520	54,784	27.4	1,504.24
As of March 31, 2025	129,533	47,667	36.3	1,307.05

(Reference) Equity: As of March 31, 2026: ¥54,186 million

As of March 31, 2025: ¥46,985 million

(Note) The Company implemented a 3-for-1 stock split of shares of common stock on October 1, 2025. Net assets per share are calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2026	5,426	△19,148	15,434	18,968
March 31, 2025	8,074	812	(2,916)	16,775

2. Dividends

	Annual dividends					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2025	—	90.00	—	130.00	220.00	2,660	33.9	5.9
March 31, 2026	—	110.00	—	45.00	—	2,965	39.2	5.8
Fiscal year ending March 31, 2027 (Forecast)	—	46.00	—	47.00	93.00		43.3	

(Note) The Company implemented a 3-for-1 stock split of shares of common stock on October 1, 2025. The dividend prior to the 2nd quarter of the fiscal year ended March 31, 2026 is presented in an actual dividend amount prior to the stock split. The year-end dividend per share for the fiscal year ended March 31, 2026 is presented in an amount that takes the impact of this stock split into account, and for the total annual dividends, “—” is shown. Without taking into account the share split, the year-end dividend per share for the fiscal year ended March 31, 2026 is ¥36.66 and the annual dividend is ¥81.66.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 – March 31, 2027)

(% indicates year-on-year change.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	60,000	(15.8)	4,400	(34.8)	4,700	(25.0)	4,000	(28.1)	112.31
Full year	125,000	(15.2)	9,100	(13.3)	9,800	(8.4)	7,600	(1.2)	214.89

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period: Yes
Newly added: One company (Company name: ASAHI SUNAC CORPORATION)
Excluded: — (Company name:)
- (2) Changes in accounting policies, changes in accounting estimates and restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: No
 - 2) Changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Restatement: No
- (3) Number of outstanding shares (common shares)
 - 1) Number of outstanding shares at the end of the period (including treasury shares):

As of March 31, 2026:	36,961,950 shares
As of March 31, 2025:	36,961,950 shares
 - 2) Number of treasury shares at the end of the period:

As of March 31, 2026:	939,673 shares
As of March 31, 2025:	1,013,859 shares
 - 3) Average number of shares during the period:

Fiscal year ended March 31, 2026:	36,014,371 shares
Fiscal year ended March 31, 2025:	36,014,859 shares

(Notes) 1. The number of treasury shares excluded from the calculation of the number of treasury shares at the end of the period and average number of shares during the period include the shares of the Company owned by The Master Trust Bank of Japan, Ltd. (Trust Account) as trust assets for distributing stock to officers.

2. The Company implemented a 3-for-1 stock split of shares of common stock on October 1, 2025. Numbers of outstanding shares (common shares) are calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(Reference) Overview of Non-consolidated Financial Results

Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (April 1, 2025 – March 31, 2026)

(1) Non-consolidated Operating Results

(% indicates year-on-year change.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2026	73,043	17.1	3,918	25.9	5,618	31.5	5,569	8.7
March 31, 2025	62,359	9.3	3,113	63.6	4,272	41.1	5,121	125.3

Fiscal year ended	Profit per share	Diluted profit per share
	Yen	Yen
March 31, 2026	154.09	152.72
March 31, 2025	141.64	140.46

(Note) The Company implemented a 3-for-1 stock split of shares of common stock on October 1, 2025. Profit per share and diluted profit per share are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
March 31, 2026	163,119	32,746	19.9	900.24
March 31, 2025	104,073	28,698	27.4	788.59

(Reference) Equity: As of March 31, 2026: ¥32,539 million

As of March 31, 2025: ¥28,472 million

(Note) The Company implemented a 3-for-1 stock split of shares of common stock on October 1, 2025. Net assets per share are calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

< Reasons for Differences between Non-Consolidated Results and Previous Fiscal Year's Results >

The reason for the difference in non-consolidated results is based on the good performance of the energy business and industrial machinery business, as described in the attached document "1. Summary of Business Results (1) Summary of Business Results for current year."

* These financial results are outside the scope of audits by certified public accountants or audit firms.

* Explanation of the proper use of financial results forecast and other notes

The financial results forecasts in this document are based on information available to the Company as of the date of disclosure of this document. Actual results may differ from these forecasts due to various factors in the future.

The disclosure of non-consolidated financial results forecasts is omitted in view of its materiality.

3. Consolidated Financial Statements and Primary Notes
(1) Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	16,829	19,737
Notes and accounts receivable – trade, and contract assets	58,664	67,035
Investments in leases	32	228
Securities	100	101
Merchandise and finished goods	11,470	9,100
Work in process	458	2,610
Raw materials and supplies	1,942	2,000
Advance payments to suppliers	15,533	47,654
Other	981	1,451
Allowance for doubtful accounts	(179)	(157)
Total current assets	105,833	149,762
Non-current assets		
Property, plant and equipment		
Buildings and structures	1,245	3,594
Machinery, equipment and vehicles	275	1,014
Tools, furniture and fixtures	524	571
Fixed assets for rent, net	681	711
Leased assets	158	139
Land	2,108	6,014
Construction in progress	0	30
Total property, plant and equipment	4,994	12,075
Intangible assets		
Goodwill	63	11,464
Right to use facilities	116	116
Software	219	241
Other	23	98
Total intangible assets	423	11,922
Investments and other assets		
Investment securities	16,922	21,736
Long-term loans receivable	30	27
Deferred tax assets	674	729
Other	692	1,303
Allowance for doubtful accounts	(38)	(37)
Total investments and other assets	18,282	23,759
Total non-current assets	23,699	47,757
Total assets	129,533	197,520

(Million yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	55,287	55,866
Short-term borrowings	11	8
Current portion of long-term borrowings	–	3,600
Lease liabilities	47	71
Accounts payable – other	1,473	2,327
Income taxes payable	2,270	2,227
Advances received	15,861	49,409
Provision for product warranties	–	33
Provision for bonuses	1,158	1,471
Provision for bonuses for directors	159	222
Other	850	1,999
Total current liabilities	77,119	117,237
Non-current liabilities		
Long-term borrowings	21	19,577
Lease liabilities	121	264
Retirement benefit liability	2,572	2,244
Provision for retirement benefits for directors	45	167
Provision for share awards	69	139
Asset retirement obligations	–	20
Deferred tax liabilities	1,447	2,593
Other	469	491
Total non-current liabilities	4,746	25,499
Total liabilities	81,865	142,736
Net assets		
Shareholders' equity		
Share capital	6,728	6,728
Capital surplus	2,097	2,107
Retained earnings	31,613	36,208
Treasury shares	(645)	(608)
Total shareholders' equity	39,793	44,435
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,221	6,836
Foreign currency translation adjustment	1,918	2,709
Remeasurements of defined benefit plans	52	204
Total accumulated other comprehensive income	7,192	9,750
Share acquisition rights	225	207
Non-controlling interests	455	390
Total net assets	47,667	54,784
Total liabilities and net assets	129,533	197,520

(2) Consolidated Statements of Income and Comprehensive Income

(Million yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	93,734	108,485
Cost of sales	68,473	80,059
Gross profit	25,261	28,426
Selling, general and administrative expenses	18,774	20,394
Operating profit	6,487	8,031
Non-operating income		
Interest income	23	56
Dividend income	287	328
Gain on sale of securities	2	1
Share of profit of entities accounted for using equity method	1,366	579
Foreign exchange gains	30	64
Other	148	110
Total non-operating income	1,859	1,141
Non-operating expenses		
Interest expenses	6	87
Other	40	48
Total non-operating expenses	46	136
Ordinary profit	8,299	9,036
Extraordinary income		
Gain on sale of investment securities	2,781	2,130
Total extraordinary income	2,781	2,130
Extraordinary losses		
Loss on retirement of non-current assets	–	33
Loss on valuation of investment securities	–	45
Settlement payments	–	107
Total extraordinary losses	–	186
Profit before income taxes	11,081	10,980
Income taxes - current	3,290	3,623
Income taxes - deferred	(96)	(223)
Total income taxes	3,193	3,400
Net Profit	7,887	7,580
Profit attributable to		
Profit attributable to owners of parent	7,799	7,507
Profit attributable to non-controlling interests	88	73
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,402)	1,414
Foreign currency translation adjustment	583	826
Remeasurements of defined benefit plans, net of tax	(1)	119
Share of other comprehensive income of entities accounted for using equity method	126	239
Total other comprehensive income	(695)	2,599
Comprehensive income	7,192	10,180
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,073	10,064
Comprehensive income attributable to non-controlling interests	119	115

(3) Consolidated Statements of Changes in Equity
For the fiscal year ended March 31, 2025

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,728	2,040	25,992	(415)	34,345
Changes during period					
Dividends of surplus			(2,175)		(2,175)
Purchase of shares of consolidated subsidiaries		13			13
Changes in equity due to capital transfer		29			29
Change in scope of consolidation			(0)		(0)
Profit attributable to owners of parent			7,799		7,799
Purchase of treasury shares				(257)	(257)
Disposal of treasury shares		13	-	-	13
Exercise of share acquisition rights			(2)	27	24
Net changes in items other than shareholders' equity					
Total changes during period	-	57	5,621	(230)	5,447
Balance at end of period	6,728	2,097	31,613	(645)	39,793

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	6,509	1,370	38	7,918	250	666	43,180
Changes during period							
Dividends of surplus							(2,175)
Purchase of shares of consolidated subsidiaries							13
Changes in equity due to capital transfer							29
Change in scope of consolidation							(0)
Profit attributable to owners of parent							7,799
Purchase of treasury shares							(257)
Disposal of treasury shares							13
Exercise of share acquisition rights							24
Net changes in items other than shareholders' equity	(1,288)	548	14	(725)	(24)	(210)	(960)
Total changes during period	(1,288)	548	14	(725)	(24)	(210)	4,486
Balance at end of period	5,221	1,918	52	7,192	225	455	47,667

For the fiscal year ended March 31, 2026

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	6,728	2,097	31,613	(645)	39,793
Changes during period					
Dividends of surplus			(2,903)		(2,903)
Purchase of shares of consolidated subsidiaries		(14)			(14)
Changes in equity due to capital transfer					-
Change in scope of consolidation					-
Profit attributable to owners of parent			7,507		7,507
Purchase of treasury shares				(3)	(3)
Disposal of treasury shares		25		13	39
Exercise of share acquisition rights			(8)	26	17
Net changes in items other than shareholders' equity					
Total changes during period	-	10	4,594	36	4,642
Balance at end of period	6,728	2,107	36,208	(608)	44,435

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	5,221	1,918	52	7,192	225	455	47,667
Changes during period							
Dividends of surplus							(2,903)
Purchase of shares of consolidated subsidiaries							(14)
Changes in equity due to capital transfer							-
Change in scope of consolidation							-
Profit attributable to owners of parent							7,507
Purchase of treasury shares							(3)
Disposal of treasury shares							39
Exercise of share acquisition rights							17
Net changes in items other than shareholders' equity	1,615	790	152	2,557	(18)	(65)	2,474
Total changes during period	1,615	790	152	2,557	(18)	(65)	7,116
Balance at end of period	6,836	2,709	204	9,750	207	390	54,784

(4) Consolidated Statements of Cash Flows

(Million yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	11,081	10,980
Depreciation	724	729
Amortization of goodwill	105	116
Share of loss (profit) of entities accounted for using equity method	(1,366)	(579)
Increase (decrease) in allowance for doubtful accounts	29	(30)
Increase (decrease) in provision for bonuses	217	222
Increase (decrease) in provision for bonuses for directors	35	63
Increase (decrease) in retirement benefit liability	11	(152)
Increase (decrease) in provision for retirement benefits for directors	(1)	2
Increase (decrease) in provision for share awards	69	70
Increase (decrease) in provision for product warranties	–	(0)
Settlement payments	–	107
Loss (gain) on sale of securities	(2)	(1)
Loss (gain) on valuation of investment securities	–	45
Loss (gain) on sale of investment securities	(2,781)	(2,130)
Interest and dividend income	(311)	(384)
Interest expenses	6	87
Decrease (increase) in trade receivables	(5,036)	(4,323)
Decrease (increase) in investments in leases	1	13
Decrease (increase) in inventories	(3,573)	4,094
Decrease (increase) in advance payments to suppliers	5,504	(32,103)
Increase (decrease) in trade payables	10,558	(487)
Increase (decrease) in advances received	(5,093)	32,416
Decrease (increase) in consumption taxes refund receivable	(19)	15
Increase (decrease) in accrued consumption taxes	(470)	482
Increase/decrease in other assets/liabilities	(57)	401
Subtotal	9,631	9,656
Interest and dividends received	301	346
Interest paid	(6)	(87)
Payments into deposit money	–	(352)
Settlement paid	–	(120)
Income taxes refund (paid)	(2,001)	(4,156)
Other, net	149	140
Net cash provided by (used in) operating activities	8,074	5,426

(Million yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from investing activities		
Payments into time deposits	(51)	(657)
Proceeds from withdrawal of time deposits	70	–
Purchase of securities	(46)	(28)
Proceeds from sale of securities	47	25
Purchase of investment securities	(39)	(2,599)
Proceeds from sale of investment securities	3,238	2,904
Payments from purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(17,630)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	55	–
Purchase of shares of associates	(1,813)	–
Proceeds from sales of shares of associates	37	–
Purchase of property, plant and equipment	(610)	(1,027)
Proceeds from sale of property, plant and equipment	12	44
Purchase of intangible assets	(100)	(126)
Proceeds from sale of intangible assets	14	3
Loan advances	(4)	(4)
Proceeds from collection of loans receivable	7	7
Payments of guarantee deposits	(10)	(48)
Proceeds from refund of guarantee deposits	9	6
Other, net	(2)	(17)
Net cash provided by (used in) investing activities	812	(19,148)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	–	(4)
Proceeds from long-term borrowings	–	19,000
Repayments of long-term borrowings	(158)	(403)
Dividends paid	(2,163)	(2,893)
Purchase of treasury shares	(257)	(3)
Proceeds from sale of treasury shares	0	13
Dividends paid to non-controlling interests	(134)	(26)
Repayments of shares to non-controlling shareholders	(22)	–
Proceeds from issuance of common stock assigned to non-controlling interests	3	–
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(137)	(174)
Other, net	(45)	(72)
Net cash provided by (used in) financing activities	(2,916)	15,434
Effect of exchange rate change on cash and cash equivalents	330	480
Net increase (decrease) in cash and cash equivalents	6,300	2,192
Cash and cash equivalents at beginning of period	10,428	16,775
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	46	–
Cash and cash equivalents at end of period	16,775	18,968