



人を想い、産業をつなぐ

Supplementary Briefing Materials for the Fiscal Year Ended March 31, 2026

SEIKA CORPORATION
(TSE Prime Market: 8061)

1. Financial Summary

2. Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2026

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2027

4. Shareholder Returns

1. Financial Summary

2. Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2026

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2027

4. Shareholder Returns

Transaction value: 295.72 billion yen (up 5.28 billion yen YoY)

Net sales: 108.48 billion yen* (up 14.75 billion yen YoY)

* For the MHI distributor business, net fees alone are posted.

Operating profit: 8.03 billion yen (up 1.54 billion yen YoY)

- Both net sales and operating profit increased, thanks to strong performance by the Energy Business and the Product Business at consolidated subsidiaries.

Profit attributable to owners of parent: 7.50 billion yen

(down 0.29 billion yen YoY)

- Profit attributable to owners of parent fell due to a 0.65 billion yen YoY drop in gains on sale of cross-shareholdings.

Order backlog: 76.84 billion yen (up 10.07 billion yen YoY)

Dividend forecast: 81.66 yen

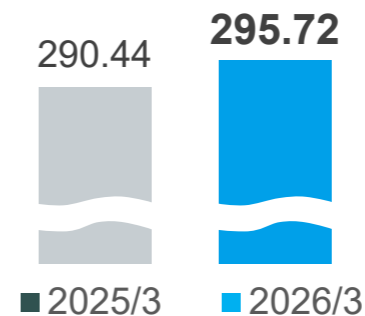
(Previous forecast announced on November 7, 2025: 73.66 yen)

	1H end	Year-end
	Yen	Yen
FY2026/3	36.66	
FY2026/3 (projected)		45.00

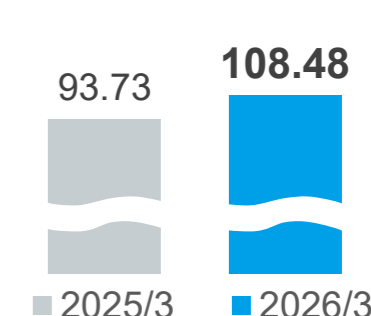
* We executed a three-for-one share split on common stock effective October 1, 2025. The dividend amounts shown reflect the effects of this split.

(Billion yen)

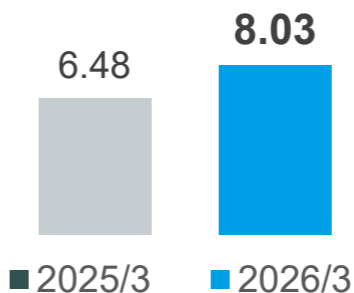
Transaction value



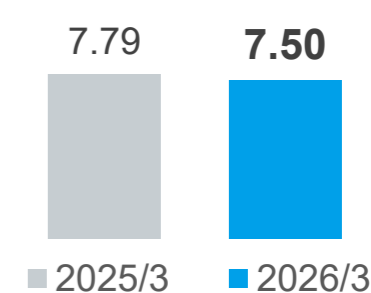
Net Sales



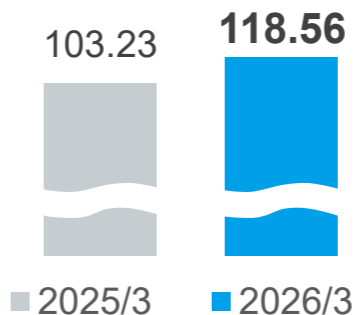
Operating profit



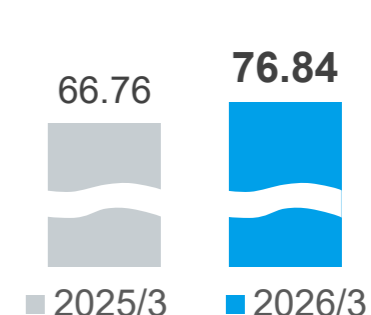
Profit



Amount of orders received



Order backlog



1. Financial Summary

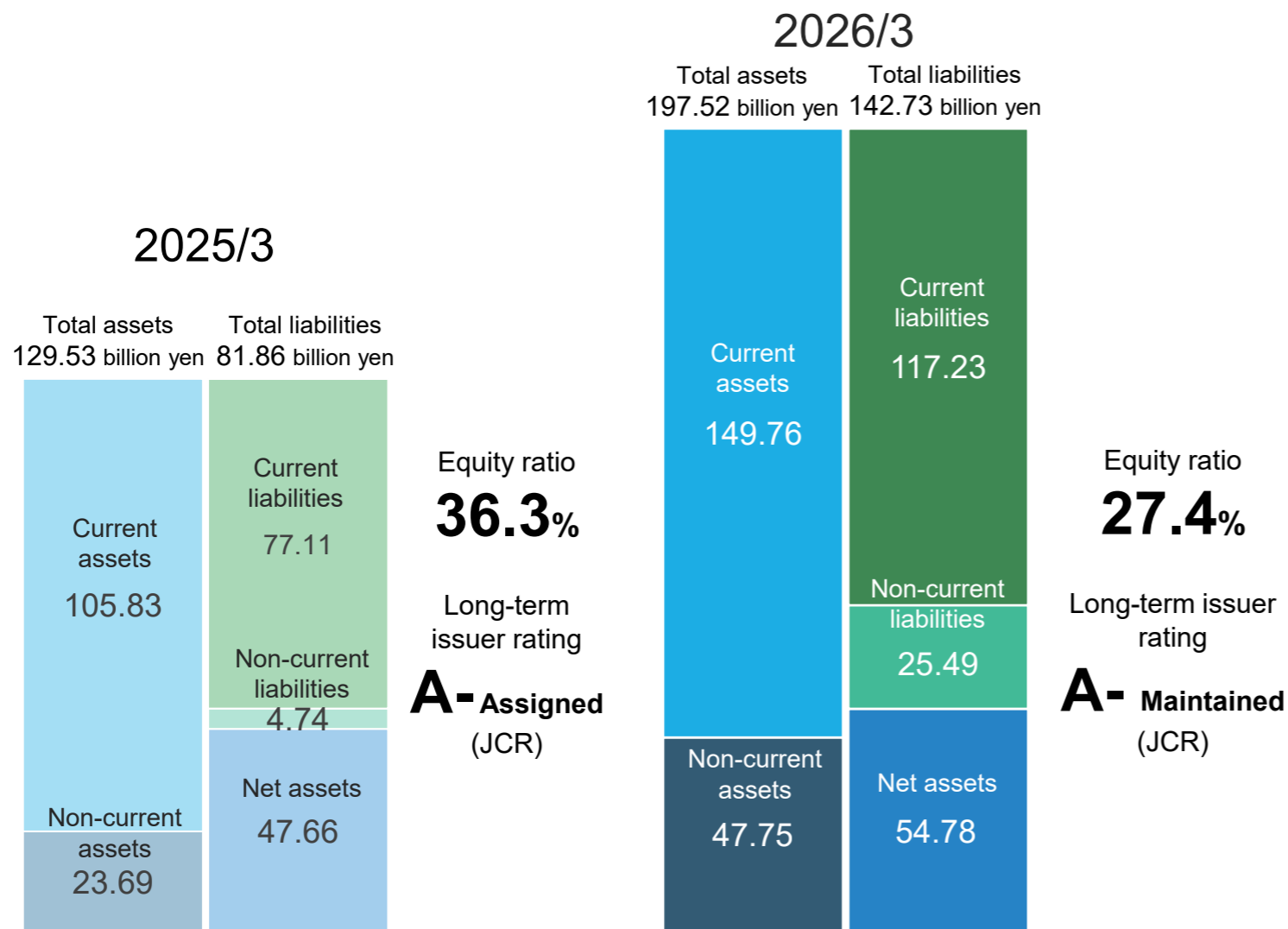
2. Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2026

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2027

4. Shareholder Returns

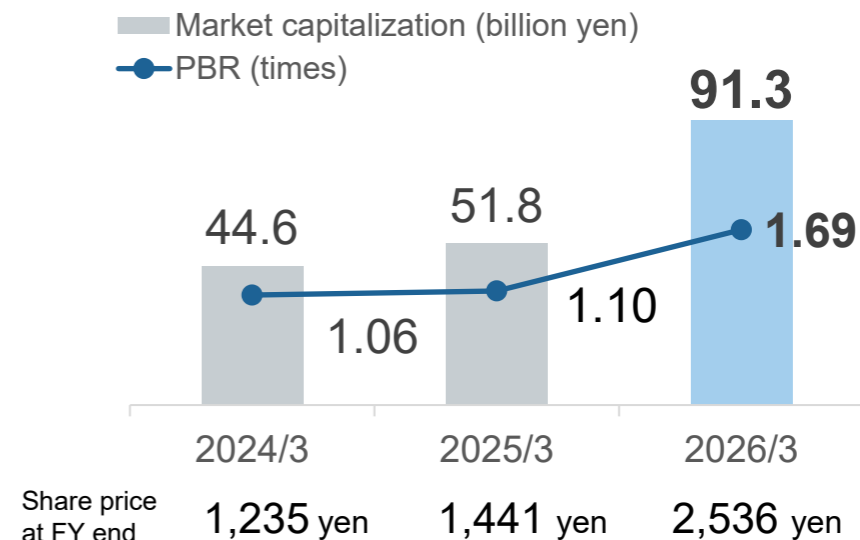
	2025/3 Results	2026/3 Results	Change
Transaction value	290.44 billion yen	295.72 billion yen	1.8 %
Net sales	93.73 billion yen	108.48 billion yen	15.7 %
Operating profit	6.48 billion yen	8.03 billion yen	23.8 %
Ordinary profit	8.29 billion yen	9.03 billion yen	8.9 %
Profit attributable to owners of parent	7.79 billion yen	7.50 billion yen	-3.7 %
Amount of orders received	103.23 billion yen	118.56 billion yen	14.8 %
Order backlog	66.76 billion yen	76.84 billion yen	15.1 %

Consolidated Balance Sheet

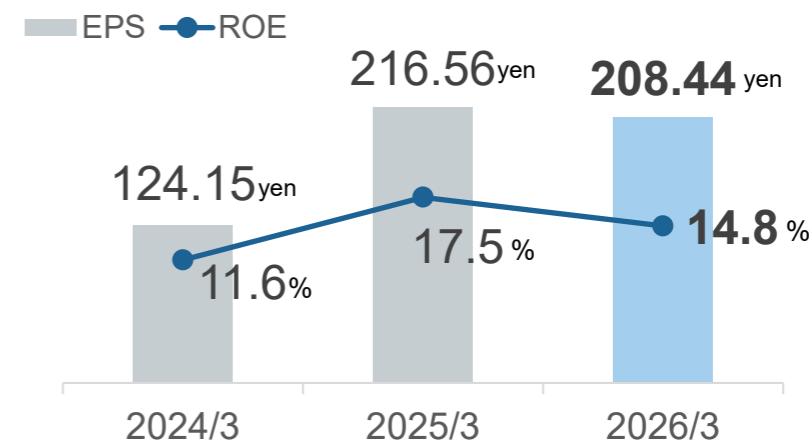


Net assets (Billion yen)	2024/3	2025/3	2026/3
	43.18	47.66	54.78

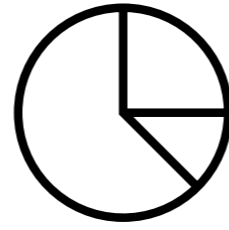
Market capitalization and PBR



EPS and ROE



* We executed a three-for-one share split on common stock effective October 1, 2025. EPS and share price at FY end has been adjusted accordingly.



Business Summary by Segment for the Fiscal Year Ended March 31, 2026

Business Summary by Segment

(Billion yen)

	Net sales			Segment profit (*1)		
	2025/3 Results	2026/3 Results	Change	2025/3 Results	2026/3 Results	Change
Energy Business	35.15	38.49	9.5%	4.55 <small>(*2) 3.59</small>	4.01	-11.9% <small>(*2) 11.5%</small>
Industrial Machinery Business	24.81	35.59	43.4%	-0.32	0.14	Turned a profit
Product Business	33.75	34.39	1.9%	3.59	4.45	+23.8%



Energy Business

Net sales increased due to steady progress on scheduled maintenance at thermal power plants and nuclear power plants in each region in western Japan and deliveries for new power generation equipment work at thermal power plants in the Kyushu region.

Profits declined due to the recording in the preceding term of negative goodwill associated with a subsidiary becoming an equity method affiliate. (Excluding the negative goodwill recorded the preceding term, profits this term grew YoY.)



Industrial Machinery Business

Seika Corporation's performance improved from the preceding year on a non-consolidated basis due to deliveries, including a functional film manufacturing plant for chemical companies and various equipment related to lessening environmental impact.



Product Business

Both net sales and profit increased due to the strong performance of consolidated subsidiaries Nippon Daiya Valve and the Tsurumi (Europe) GmbH Group.

*1 From the preceding 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.

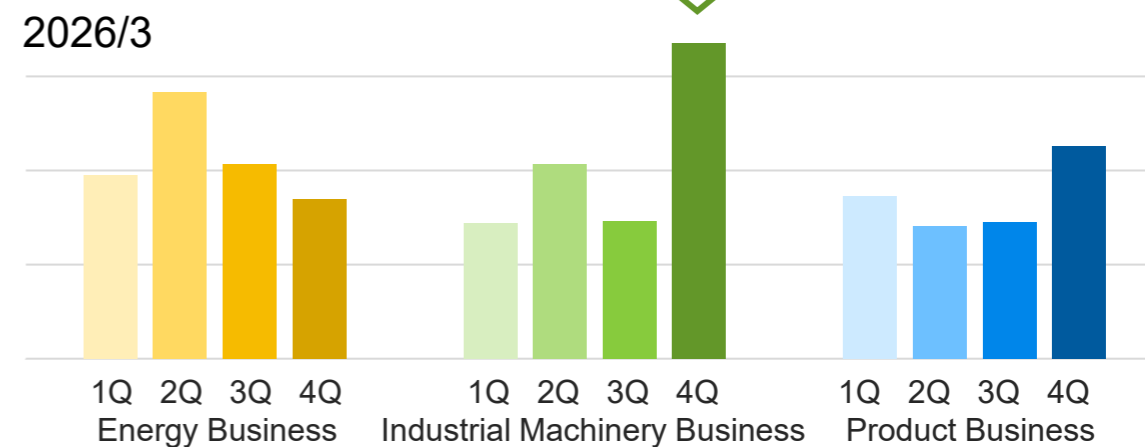
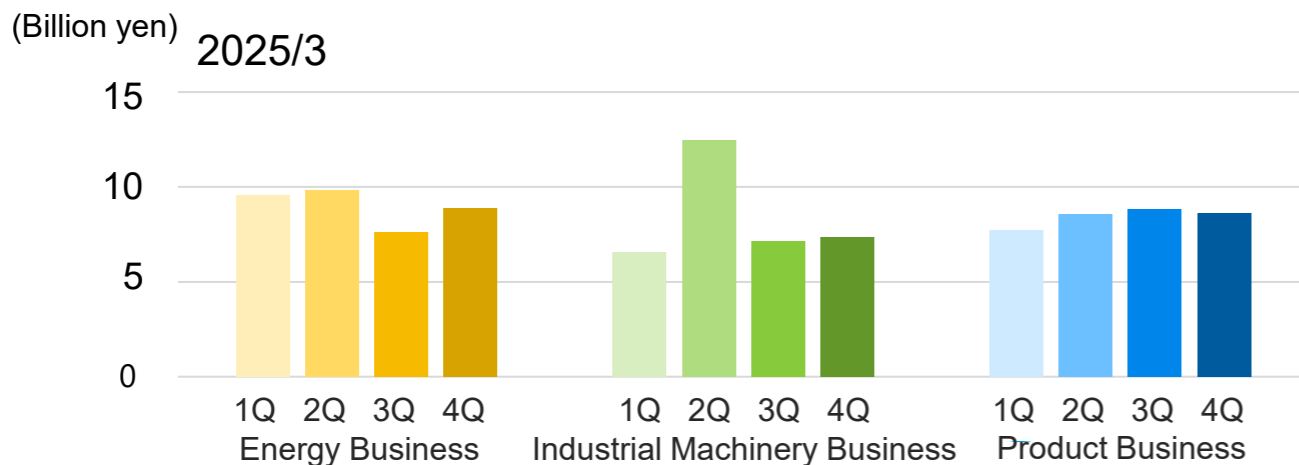
*2 Amount shown does not include negative goodwill of 950 million yen on making Fenwal Controls of Japan an equity-method affiliate in the previous term.

Quarterly Orders Received by Segment

(Billion yen)

	2025/3					2026/3				
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year
Energy Business	9.57	9.85	7.62	8.87	35.92	9.76	14.16	10.32	8.47	42.72
Industrial Machinery Business	6.55	12.48	7.12	7.34	33.51	7.21	10.32	7.06	16.74	41.35
Product Business	7.73	8.58	8.82	8.63	33.78	8.64	7.29	7.23	11.31	34.48
Total	23.87	30.93	23.57	24.86	103.23	25.62	31.78	24.62	36.52	118.56

Due to Asahi Sunac becoming a subsidiary on December 1, 2025, its order backlog was reflected in 4Q, resulting in a significant increase.

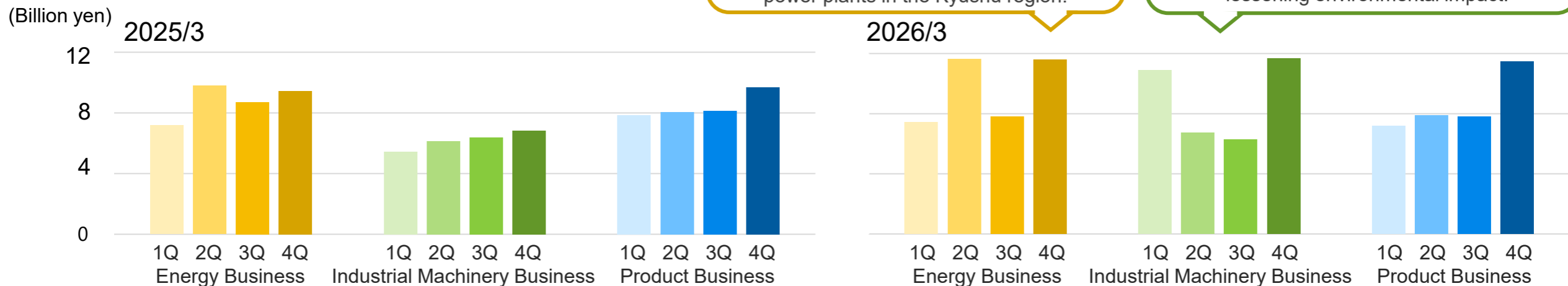


Quarterly Net Sales by Segment

2025/3						2026/3					(Billion yen)
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	
Energy Business	7.18	9.79	8.72	9.45	35.15	7.44	11.64	7.79	11.59	38.49	
Industrial Machinery Business	5.44	6.15	6.37	6.84	24.81	10.91	6.73	6.26	11.67	35.59	
Product Business	7.85	8.07	8.12	9.69	33.75	7.20	7.88	7.82	11.47	34.39	
Total	20.48	24.02	23.22	25.99	93.73	25.56	26.26	21.89	34.75	108.48	

There was steady progress on scheduled maintenance at thermal power plants and nuclear power plants in each region of western Japan and deliveries on new power generation equipment at thermal power plants in the Kyushu region.

Revenue grew in 1Q due to deliveries of a functional film manufacturing plant for chemical companies, and in 4Q due to deliveries including various equipment related to lessening environmental impact.



Status of Order Backlog by Segment

Energy Business:

Order backlog increased, driven primarily by the upgrading of equipment at nuclear power plants

Industrial Machinery Business:

Asahi Sunac, which became a subsidiary last December, contributed to the increase in order backlog

Product Business:

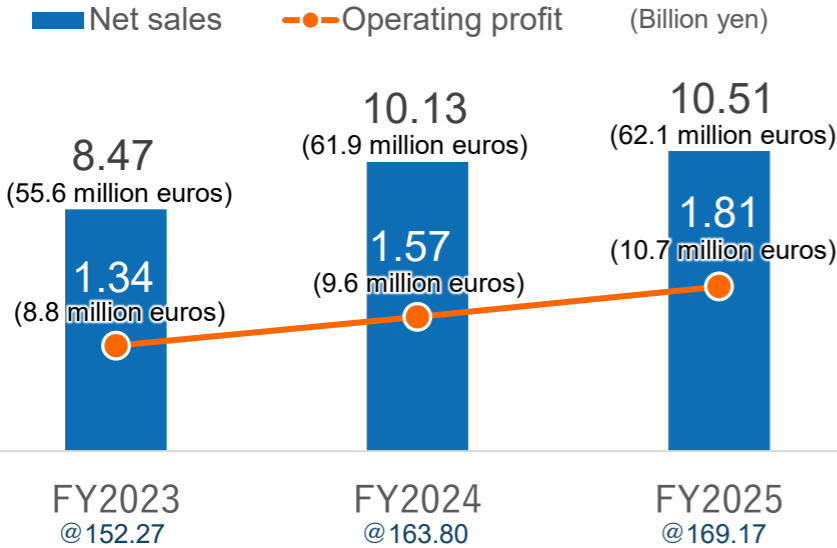
Remained stable at a consistent level

(Billion yen)

	Order backlog		Amount of orders received	Net sales	Order backlog	YoY Order backlog
	2024/3	2025/3	2026/3			
Energy Business	24.40	25.17	42.72	38.49	29.40	16.8%
Industrial Machinery Business	19.30	28.00	41.35	35.59	33.76	20.6%
Product Business	13.55	13.58	34.48	34.39	13.66	0.6%
Total	57.26	66.76	118.56	108.48	76.84	15.1%

Performance of Major Consolidated Subsidiaries

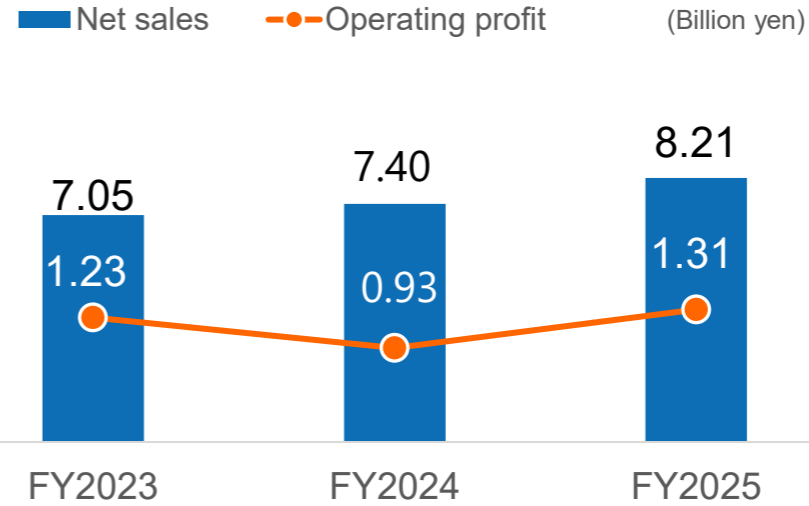
Tsurumi (Europe) GmbH Group



- FY2025 marks the TEG Group's best-ever performance
- Increased Tsurumi UK's (UK) ownership stake from 80% to 100%
- Exhibited at the world's leading construction machinery trade fair, bauma 2025 (Germany) (held every three years)

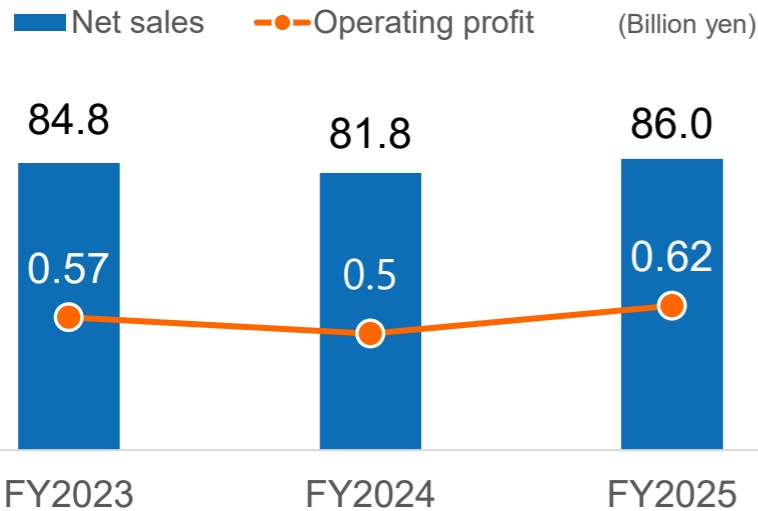
NDV Nippon Daiya Valve Co., Ltd.

Unconsolidated figures



- FY2025 achieved record-breaking performance, supported by strong sales in the functional chemicals sector.
- Acquired land and buildings adjacent to the headquarters factory, and we began efforts to improve production efficiency from September this year.

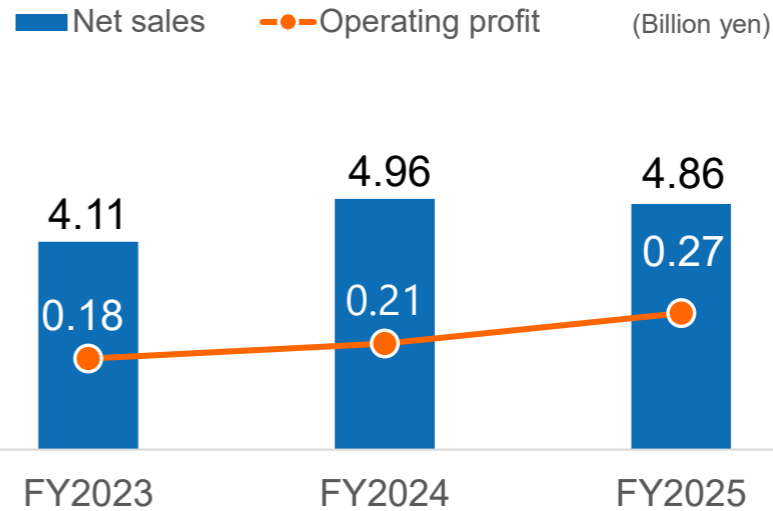
SDE Seika Daiya Engine Co., Ltd.



- FY2025 was the company's best performance since its founding
- Increased transactions with major aquaculture operators
- Promoted collaboration with Shipyard Tanaka (overseas projects, expanding sales of Mitsubishi engines, etc.)



SHIKISHIMAKIKI Co., Ltd.



- Achieved profit growth for three consecutive fiscal years
- Built a staffing structure to handle projects related to data centers, power plants within Hokkaido, and nuclear facilities
- Developed new revenue streams centered on staffing services for Rokkasho Reprocessing Plant and the emergency power generator business



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 share transfer	December 1, 2025 (Acquired for 18.8 billion yen)
Goodwill amortization: 11.5 billion yen; Amortization period: 16 years	

Background of making Asahi Sunac Corporation a subsidiary

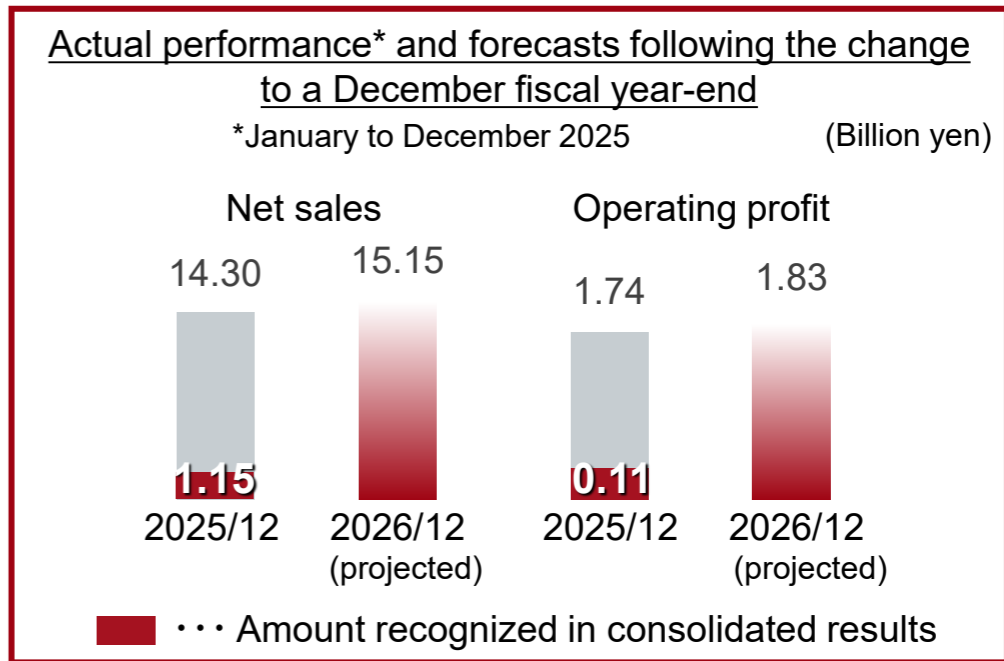
- There are existing ties between the companies, which have established joint ventures in Thailand and Germany, and there were close relationships
- Asahi Sunac is a company that possesses stable earnings power that contributes to our sustainable growth, as well as advanced technologies

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

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 ending March 31, 2026.**
- Asahi Sunac has adopted our Cash Management System (CMS) 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



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Consolidated Forecast for the Fiscal Year Ending March 31, 2027

	2026/3 Results		2027/3 Projected		Change
Net sales	108.48 billion yen		125.0 billion yen		15.2 %
Operating profit	8.03 billion yen		9.1 billion yen		13.3 %
Ordinary profit	9.03 billion yen		9.8 billion yen		8.4 %
Profit attributable to owners of parent	7.50 billion yen		7.6 billion yen		1.2 %
Earnings per share	208.44 yen		215.33 yen		—
Annual dividends	(Projected) 81.66 yen		93 yen		11.34 yen
			(1H 46 yen / Year-end 47 yen)		

Consolidated Forecast by Segment for the Fiscal Year Ending March 31, 2027

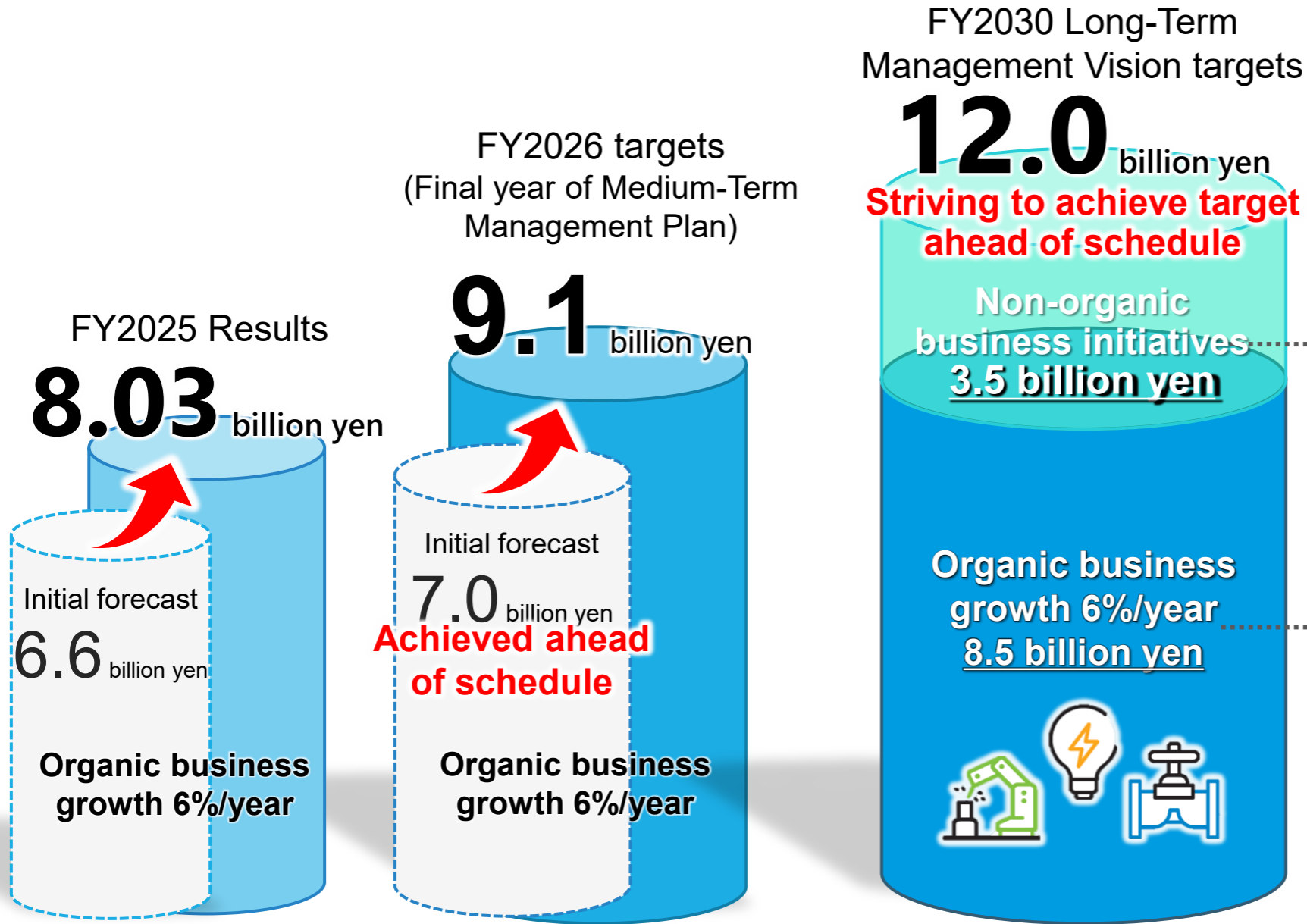
- From the previous fiscal year (FY2026/3), amounts shown for segment profit have changed from operating profit to operating profit adjusted by share of (profit) loss of entities accounted for using the equity method, in consideration of profit/loss of equity method affiliates.
- YoY comparisons reflect this change in how segment profit is calculated.

(Billion yen)

	Net sales			Segment profit		
	2026/3 Results	2027/3 Projected	YoY	2026/3 Results	2027/3 Projected	YoY
Energy Business	38.49	40	+1.51	4.01	4.0	-0.01
Industrial Machinery Business	35.59	49	+13.41	0.14	1.3	+1.16
Product Business	34.39	36	+1.61	4.45	4.3	-0.15
Total	108.48	125	+16.53	8.61	9.6	+1.0

[Segment Profit = Operating Profit + Share of Profit/Loss of Entities Accounted for using the Equity Method]

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



Building a new revenue base and businesses

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

Enhancing the revenue base in existing businesses

- ✓ **Broadening the revenue base** by further promoting complementary M&As with customers that offer business synergies, such as TVE and Fenwal Controls of Japan (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

Medium-Term Management Plan "VIORB2030 Phase 1"

Long-Term Management Vision "VIORB 2030"

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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 number of shares that can be acquired	1,050,000 shares (maximum) Percentage of total shares issued and outstanding (excluding treasury stock): 2.89%
Total acquisition cost	3.0 billion yen (maximum)
Acquisition period	May 14, 2026 to August 31, 2026

(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



Implementation of flexible capital policies in response to changes in the business environment



Shareholder Returns – Change in Return Policy

Previous

Total payout ratio: 45% (goal)



Effective from the 1H dividend for the fiscal year ending March 2027

Consolidated dividend payout ratio: 45% (goal)

(projected)

Annual dividend: 93 yen

Dividend payout ratio: 43.2%

Reason for change

- ✓ Considering the improvement in fundamental earning power through strategic investments, we will shift our shareholder return policy to focus primarily on dividends based on business earnings.

Basic policy

[We regard shareholder returns as one of our top management priorities and will maintain a stable dividend policy]

- ✓ We will strive to strengthen our management foundation through efficient business operations in both operational and financial aspects, while flexibly addressing funding needs such as new businesses development, targeting a consolidated dividend payout ratio of 45%.
- ✓ Regarding share repurchases, we will consider the cost of capital and capital efficiency, and make timely and appropriate decisions in response to changes in the surrounding business environment, with flexible execution as an option.

Dividend trend

* We executed a three-for-one share split on common stock effective October 1, 2025. The dividend amounts shown reflect the effects of this split.

		FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 (projected)
Dividend (yen)	1H	8.33	11.66	20	30	36.66	46
	Year-end	13.33	18.33	30	43.33	(Projected) 45	47
	Total	21.66	30	50	73.33	(Projected) 81.66	93
Consolidated dividend payout ratio: (%)		34.8	21.6	40.3	33.9	39.2	43.2
Total payout ratio: (%)				40.4	37.2	39.5	Acquire 3.0 billion yen in treasury stock

Target dividend payout ratio: 35%

Target total payout ratio: 45% (goal)

Target dividend payout ratio: 45%

IR Information

URL <https://www.seika.com/en/ir/>



Integrated Report 2025

URL <https://www.seika.com/en/ir/library/integrated-report/>



IR News Mailing Service

URL <https://www.seika.com/en/ir/mail/>



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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.