Translation

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Consolidated Financial Results for the Six Months Ended September 30, 2026 [Japanese GAAP]

November 10, 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 filing semi-annual securities report: November 10, 2026
Scheduled date of commencing dividend payments: December 7, 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 Six Months Ended September 30, 2026 (April 1, 2026 – September 30, 2026)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	57,558	11.0	5,212	59.7	5,473	45.5	4,539	45.4
September 30, 2025	51,835	16.4	3,264	11.7	3,760	(11.8)	3,122	(37.9)

(Note) Comprehensive income: Six months ended September 30, 2026: ¥4,542 million [26.3%]
Six months ended September 30, 2025: ¥3,597 million [(11.7)%]

	Profit per share	Diluted profit per share
Six months ended	Yen	Yen
September 30, 2026	127.22	126.30
September 30, 2025	86.71	85.99

(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 consolidated fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2026	176,418	54,735	30.7
As of March 31, 2026	198,329	54,784	27.3

(Reference) Equity: As of September 30, 2026: ¥54,148 million
As of March 31, 2026: ¥54,186 million

(Note) During the second quarter of the fiscal year under review, the Company finalized the provisional accounting treatment related to a business combination, and the figures for the fiscal year ended March 31, 2026 have been adjusted to reflect the details of this finalized provisional accounting treatment.

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	110.00	–	45.00	–
Fiscal year ending March 31, 2027	–	46.00			
Fiscal year ending March 31, 2027 (Forecast)			–	70.00	116.00

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

(Note) The Company implemented a 3-for-1 stock split of shares of common stock on October 1, 2025. The dividend for the second 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. Taking into account the stock split, the second quarter-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
Full year	130,000	19.8	11,000	37.0	11,500	27.3	9,200	22.6	259.67

(Note) Revision to the financial results forecast announced most recently: No

(Note) During the second quarter of the fiscal year under review, the Company finalized the provisional accounting treatment related to a business combination, and the figures for the fiscal year ended March 31, 2026 have been adjusted to reflect the details of this finalized provisional accounting treatment. Accordingly, the year-on-year change has also been calculated based on these adjusted figures.

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: None
Newly added: ― (Company name:)
Excluded: ― (Company name:)

(2) Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements: None

(3) 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

(4) Number of outstanding shares (common shares)
1) Number of outstanding shares at the end of the period (including treasury shares):

As of September 30, 2026:	36,961,950 shares
As of March 31, 2026:	36,961,950 shares

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

As of September 30, 2026:	1,783,242 shares
As of March 31, 2026:	939,673 shares

3) Average number of shares during the period:

Six months ended September 30, 2026:	35,678,455 shares
Six months ended September 30, 2025:	36,006,282 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.

* These second-quarterly (semi-annual) financial results are outside the scope of review 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.

2. Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheets

(Million yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	19,737	13,178
Notes and accounts receivable - trade, and contract assets	67,035	49,128
Investments in leases	228	210
Securities	101	101
Merchandise and finished goods	9,100	10,313
Work in process	2,610	2,719
Raw materials and supplies	2,000	2,032
Advance payments to suppliers	47,654	47,360
Other	1,451	1,704
Allowance for doubtful accounts	(157)	(154)
Total current assets	149,762	126,594
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,594	3,725
Machinery, equipment and vehicles	1,014	1,301
Tools, furniture and fixtures	571	575
Fixed assets for rent, net	711	732
Leased assets	139	127
Land	6,014	6,968
Construction in progress	30	69
Total property, plant and equipment	12,075	13,501
Intangible assets		
Goodwill	9,661	9,356
Customer-related intangible assets	2,612	2,530
Right to use facilities	116	119
Software	241	284
Other	98	52
Total intangible assets	12,730	12,343
Investments and other assets		
Investment securities	21,736	22,272
Long-term loans receivable	27	29
Deferred tax assets	729	718
Other	1,303	994
Allowance for doubtful accounts	(37)	(36)
Total investments and other assets	23,759	23,978
Total non-current assets	48,566	49,823
Total assets	198,329	176,418

(Million yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	55,866	37,602
Short-term borrowings	8	4,008
Current portion of long-term borrowings	3,600	3,120
Lease liabilities	71	82
Accounts payable – other	2,327	1,829
Income taxes payable	2,227	2,119
Advances received	49,409	49,192
Provision for product warranties	33	35
Provision for bonuses	1,471	1,392
Provision for bonuses for directors	222	115
Other	1,999	1,632
Total current liabilities	117,237	101,132
Non-current liabilities		
Long-term borrowings	19,577	13,952
Lease liabilities	264	231
Retirement benefit liability	2,244	2,327
Provision for retirement benefits for directors	167	133
Provision for share awards	139	119
Asset retirement obligations	20	20
Deferred tax liabilities	3,402	3,245
Other	491	520
Total non-current liabilities	26,307	20,550
Total liabilities	143,544	121,683
Net assets		
Shareholders' equity		
Share capital	6,728	6,728
Capital surplus	2,107	2,107
Retained earnings	36,208	39,029
Treasury shares	(608)	(3,425)
Total shareholders' equity	44,435	44,439
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,836	6,740
Foreign currency translation adjustment	2,709	2,860
Remeasurements of defined benefit plans	204	106
Total accumulated other comprehensive income	9,750	9,708
Share acquisition rights	207	151
Non-controlling interests	390	435
Total net assets	54,784	54,735
Total liabilities and net assets	198,329	176,418

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Six Months Ended September 30

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	51,835	57,558
Cost of sales	38,941	39,714
Gross profit	12,893	17,843
Selling, general and administrative expenses	9,629	12,631
Operating profit	3,264	5,212
Non-operating income		
Interest income	17	8
Dividend income	120	138
Gain on sale of securities	0	0
Share of profit of entities accounted for using equity method	305	265
Foreign exchange gains	17	1
Other	48	66
Total non-operating income	511	480
Non-operating expenses		
Interest expenses	2	147
Other	12	71
Total non-operating expenses	15	219
Ordinary profit	3,760	5,473
Extraordinary income		
Gain on sale of investment securities	1,594	1,329
Total extraordinary income	1,594	1,329
Extraordinary losses		
Loss on retirement of non-current assets	15	–
Provision for litigation loss	489	–
Total extraordinary losses	504	–
Profit before income taxes	4,850	6,802
Income taxes - current	1,803	2,170
Income taxes - deferred	(109)	48
Total income taxes	1,694	2,218
Net Profit	3,155	4,583
Profit attributable to		
Profit attributable to owners of parent	3,122	4,539
Profit attributable to non-controlling interests	33	44
Other comprehensive income		
Valuation difference on available-for-sale securities	521	(327)
Foreign currency translation adjustment	(62)	147
Remeasurements of defined benefit plans, net of tax	(33)	(93)
Share of other comprehensive income of entities accounted for using equity method	15	231
Total other comprehensive income	442	(40)
Comprehensive income	3,597	4,542
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,552	4,496
Comprehensive income attributable to non-controlling interests	45	45

(3) Semi-annual Consolidated Statements of Cash Flows

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	4,850	6,802
Depreciation	342	609
Amortization of goodwill	37	304
Increase (decrease) in allowance for doubtful accounts	(2)	(4)
Increase (decrease) in provision for bonuses	59	(78)
Increase (decrease) in provision for bonuses for directors	(115)	(106)
Increase (decrease) in provision for litigation loss	502	–
Increase (decrease) in retirement benefit liability	(37)	(52)
Increase (decrease) in provision for retirement benefits for directors	(2)	(34)
Increase (decrease) in provision for share awards	29	(20)
Increase (decrease) in provision for product warranties	–	2
Loss (gain) on sale of securities	(0)	(0)
Loss (gain) on sale of investment securities	(1,594)	(1,329)
Loss on retirement of non-current assets	15	-
Interest and dividend income	(138)	(147)
Interest expenses	2	147
Share of loss (profit) of entities accounted for using equity method	(305)	(265)
Decrease (increase) in trade receivables	11,083	17,936
Decrease (increase) in inventories	2,431	(1,294)
Decrease (increase) in advance payments to suppliers	(5,692)	302
Increase (decrease) in trade payables	(16,238)	(18,284)
Increase (decrease) in accounts payable - other	(214)	(18)
Increase (decrease) in advances received	6,215	(224)
Decrease (increase) in consumption taxes refund receivable	47	54
Increase (decrease) in accrued consumption taxes	127	(335)
Increase/decrease in other assets/liabilities	264	(1,041)
Subtotal	1,663	2,921
Interest and dividends received	203	227
Interest paid	(2)	(147)
Income from return of deposit	–	352
Payments into deposit money	(352)	–
Income taxes refund (paid)	(2,469)	(2,297)
Other, net	73	89
Net cash provided by (used in) operating activities	(883)	1,145

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from investing activities		
Payments into time deposits	(2,286)	(1,613)
Purchase of securities	(5)	(4)
Proceeds from sale of securities	5	6
Purchase of property, plant and equipment	(386)	(1,884)
Proceeds from sale of property, plant and equipment	15	22
Purchase of investment securities	(2,598)	(877)
Proceeds from sale of investment securities	2,270	1,738
Loan advances	(2)	(6)
Proceeds from collection of loans receivable	3	4
Proceeds from refund of guarantee deposits	2	19
Other, net	(36)	(78)
Net cash provided by (used in) investing activities	(3,019)	(2,673)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	–	4,000
Repayments of long-term borrowings	(6)	(6,104)
Dividends paid	(1,564)	(1,629)
Purchase of treasury shares	(2)	(3,000)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(174)	–
Other, net	(22)	7
Net cash provided by (used in) financing activities	(1,769)	(6,728)
Effect of exchange rate change on cash and cash equivalents	(132)	70
Net increase (decrease) in cash and cash equivalents	(5,805)	(8,184)
Cash and cash equivalents at beginning of period	16,775	18,968
Cash and cash equivalents at end of period	10,970	10,783