Note: This document has been translated from a part of the Japanese original. The fully translated version will be disclosed at a later date. These documents have been translated for reference purposes only. In the event of any discrepancy between these translated documents and their Japanese originals, the originals shall prevail.

November 10, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: SEIKO GROUP CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 8050
URL: https://www.seiko.co.jp/en/
Representative: Shuji Takahashi President
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Telephone: +81-3-3563-2111
Scheduled date to file semi-annual securities report: November 12, 2026
Scheduled date to commence dividend payments: December 8, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	196,303	22.3	31,429	86.5	31,593	81.6	22,487	79.9
September 30, 2025	160,524	6.3	16,849	26.2	17,398	35.6	12,498	44.2

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 31,638 million [230.7%]
For the six months ended September 30, 2025: ¥ 9,567 million [23.8%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	275.40	-
September 30, 2025	152.94	-

Note: The Company implemented a 2-for-1 share split of its common shares effective April 1, 2026. Basic earnings per share have been calculated on the assumption that the share split had been implemented at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	422,387	201,090	47.2
March 31, 2026	383,881	177,502	45.8

Reference: Equity
As of September 30, 2026: ¥ 199,276 million
As of March 31, 2026: ¥ 175,783 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	60.00	-	105.00	165.00
Fiscal year ending March 31, 2027	-	60.00			
Fiscal year ending March 31, 2027 (Forecast)			-	60.00	120.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes
The Company implemented a 2-for-1 share split of its common shares effective April 1, 2026. For the fiscal year ended March 31, 2026, the dividend amounts shown in the table above are the actual amounts before the share split. On a post-split basis, the dividends for the fiscal year ended March 31, 2026 would have been 30 yen at the end of the second quarter, 52.50 yen at the fiscal year-end, and 82.50 yen in total for the fiscal year.

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Fiscal year ending	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
March 31, 2027	390,000	16.2	47,000	52.2	47,500	43.4	32,000	45.6	392.57

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	82,808,522 shares
As of March 31, 2026	82,808,522 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	1,432,812 shares
As of March 31, 2026	1,066,720 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	81,654,599 shares
Six months ended September 30, 2025	81,720,549 shares

(Note)

For the purpose of calculating the number of treasury shares at the end of period and the average numbers of shares issued during the period, treasury shares held in the Board Benefit Trust (BBT) are included in the treasury shares deducted in the calculation.

The Company implemented a 2-for-1 share split of its common shares effective April 1, 2026. Total number of issued shares at the end of the period (including treasury shares), number of treasury shares at the end of the period, and average number of shares outstanding during the period (cumulative from the beginning of the fiscal year) have been calculated on the assumption that the share split had been implemented at the beginning of the previous fiscal year.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautionary statements with respect to financial forecast)

The financial forecasts which appear in this report have been prepared based solely on the information which was available to the Company as of the date on which the report was released and the Company does not in any way guarantee the achievement of the forecasts. Actual results may differ significantly from the forecasted figures due to a number of factors.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	43,487	51,016
Notes and accounts receivable - trade, and contract assets	45,720	50,260
Inventories	85,579	91,821
Accounts receivable - other	4,520	3,764
Other	10,475	12,660
Allowance for doubtful accounts	(1,867)	(1,876)
Total current assets	187,914	207,646
Non-current assets		
Property, plant and equipment		
Buildings and structures	86,119	88,760
Machinery, equipment and vehicles	96,558	96,095
Tools, furniture and fixtures	47,096	47,057
Other	19,545	19,183
Accumulated depreciation	(189,272)	(191,062)
Land	52,879	52,953
Construction in progress	1,437	1,958
Total property, plant and equipment	114,365	114,945
Intangible assets		
Goodwill	6,091	5,340
Other	13,921	15,031
Total intangible assets	20,012	20,372
Investments and other assets		
Investment securities	49,545	65,673
Deferred tax assets	2,618	3,029
Other	9,571	10,965
Allowance for doubtful accounts	(146)	(245)
Total investments and other assets	61,589	79,423
Total non-current assets	195,967	214,741
Total assets	383,881	422,387

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	28,322	28,907
Short-term borrowings	42,569	45,676
Current portion of bonds payable	-	60
Current portion of long-term borrowings	28,605	26,146
Accounts payable - other	15,098	10,762
Income taxes payable	6,743	10,268
Provision for bonuses	6,595	7,672
Other provisions	978	1,266
Asset retirement obligations	513	599
Other	27,191	28,489
Total current liabilities	156,616	159,849
Non-current liabilities		
Bonds payable	-	120
Long-term borrowings	24,308	30,686
Deferred tax liabilities	4,023	8,272
Deferred tax liabilities for land revaluation	3,720	3,720
Other provisions	1,260	2,214
Retirement benefit liability	5,153	5,614
Asset retirement obligations	706	798
Other	10,588	10,020
Total non-current liabilities	49,762	61,448
Total liabilities	206,378	221,297
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	7,259	7,259
Retained earnings	115,182	133,649
Treasury shares	(1,318)	(5,296)
Total shareholders' equity	131,124	145,611
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,999	21,041
Deferred gains or losses on hedges	(48)	70
Revaluation reserve for land	8,083	8,083
Foreign currency translation adjustment	25,935	24,818
Remeasurements of defined benefit plans	(311)	(348)
Total accumulated other comprehensive income	44,659	53,664
Non-controlling interests	1,719	1,813
Total net assets	177,502	201,090
Total liabilities and net assets	383,881	422,387

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	160,524	196,303
Cost of sales	86,371	98,983
Gross profit	74,153	97,319
Selling, general and administrative expenses	57,303	65,889
Operating profit	16,849	31,429
Non-operating income		
Interest income	257	340
Dividend income	424	452
Share of profit of entities accounted for using equity method	566	1,160
Foreign exchange gains	252	-
Other	331	313
Total non-operating income	1,832	2,266
Non-operating expenses		
Interest expenses	709	833
Foreign exchange losses	-	609
Other	573	659
Total non-operating expenses	1,283	2,102
Ordinary profit	17,398	31,593
Extraordinary income		
Gain on bargain purchase	-	440
Gain on step acquisitions	-	31
Gain on sale of non-current assets	561	-
Total extraordinary income	561	472
Profit before income taxes	17,959	32,065
Income taxes	5,353	9,408
Profit	12,606	22,656
Profit attributable to non-controlling interests	108	169
Profit attributable to owners of parent	12,498	22,487

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	12,606	22,656
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,703)	10,121
Deferred gains or losses on hedges	(26)	118
Foreign currency translation adjustment	1,257	(1,601)
Remeasurements of defined benefit plans, net of tax	(125)	(53)
Share of other comprehensive income of entities accounted for using equity method	(441)	396
Total other comprehensive income	(3,039)	8,981
Comprehensive income	9,567	31,638
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,375	31,493
Comprehensive income attributable to non-controlling interests	191	145

Semi-annual Consolidated Statement of Cash Flows

(Millions of 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	17,959	32,065
Depreciation	6,943	7,278
Increase (decrease) in allowance for doubtful accounts	200	132
Increase (decrease) in retirement benefit liability	(241)	(20)
Interest and dividend income	(681)	(792)
Interest expenses	709	833
Foreign exchange losses (gains)	(81)	100
Share of loss (profit) of entities accounted for using equity method	(566)	(1,160)
Loss (gain) on sale of non-current assets	(561)	-
Loss on retirement of non-current assets	158	78
Decrease (increase) in trade receivables	(3,447)	(4,247)
Decrease (increase) in inventories	(2,113)	(4,994)
Decrease (increase) in accounts receivable - other	569	799
Increase (decrease) in trade payables	2,125	(478)
Increase (decrease) in accounts payable - other	(3,175)	(4,282)
Other, net	1,231	2,418
Subtotal	19,027	27,732
Interest and dividends received	681	792
Dividends received from entities accounted for using equity method	51	55
Interest paid	(712)	(833)
Income taxes paid	(4,885)	(6,777)
Net cash provided by (used in) operating activities	14,163	20,968
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,248)	(5,691)
Proceeds from sale of property, plant and equipment	739	3
Purchase of investment securities	(0)	(0)
Proceeds from sale of investment securities	-	3
Loan advances	(121)	(98)
Proceeds from collection of loans receivable	177	53
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(801)	-
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	1,069
Other, net	(2,327)	(3,280)
Net cash provided by (used in) investing activities	(7,581)	(7,940)
Cash flows from financing activities		
Proceeds from short-term borrowings	615,192	563,307
Repayments of short-term borrowings	(619,744)	(560,817)
Proceeds from long-term borrowings	14,900	21,800
Repayments of long-term borrowings	(12,230)	(19,163)
Purchase of treasury shares	(1)	(3,997)
Dividends paid	(2,273)	(4,340)
Repayments of lease liabilities	(1,386)	(1,455)
Other, net	(3)	(138)
Net cash provided by (used in) financing activities	(5,548)	(4,806)
Effect of exchange rate change on cash and cash equivalents	505	(549)
Net increase (decrease) in cash and cash equivalents	1,539	7,672
Cash and cash equivalents at beginning of period	39,429	43,487
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	(143)
Increase (decrease) in cash and cash equivalents resulting from change in accounting period of subsidiaries	(118)	-
Cash and cash equivalents at end of period	40,850	51,016