人を想い、産業をつなぐ

Supplementary Materials for Financial Results FY2026 2Q

SEIKA CORPORATION

(TSE Prime Market: 8061)

Business Overview

[Group companies: 31, Domestic and overseas locations: 151]

	Main Products	Parent/Consolidated Subsidiaries	Equity-Method Affiliates
Energy Business	Energy generation-related facilities including thermal, nuclear, and renewable energy	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	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 	SEIKA CORPORATION Tsurumi (Europe) Group NIPPON DAIYA VALVE Group Seika Daiya Engine Co., Ltd. SHIKISHIMA KIKI Co., Ltd. Seika Digital Image Corporation Shipyard Tanaka Co., Ltd.	S-TEC CO., LTD. TEN FEET WRIGHT INC.

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Financial Summary

Net sales*	Operating profit	Orders received	Order backlog	Dividend forecast
FY2025 Q2 ¥51.83 bn	FY2025 Q2 ¥3.26 bn	FY2025 Q2 ¥57.40 bn	FY2025 Q2 ¥72.33 bn	FY2025 ¥81.66
FY2026 Q2 **¥57.55 bn** +11.0%	FY2026 Q2 **¥5.21 bn** +59.7%	FY2026 Q2 **¥71.87 bn** +25.2%	FY2026 Q2 **¥91.15 bn** +26.0%	FY2026 **¥116.00** +¥34.34

* For the MHI distributor business in the Energy Business (agent transactions), only net commission income is recognized

- **Net sales: ¥57.55 bn** (up ¥5.72 bn YoY)
- **Operating profit: ¥5.21 bn** (up ¥1.94 bn YoY)
- **Profit attributable to owners of parent: ¥4.53 bn** (up ¥1.41 bn YoY)

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

- **Order backlog: ¥91.15 bn** (up ¥18.82 bn YoY)
- **Dividend forecast: ¥116.00** (FY2025 dividend: ¥81.66 per share)
  Dividend forecast raised from the previously announced ¥105 to ¥116.

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Financial Summary (Upward Revision and Dividend Increase in FY2026)

Full-year forecast

Due to strong performance in the Energy Business and the consolidated subsidiaries, the Company revised its full-year financial results forecast upward, with all items expected to exceed the previous forecasts.

	Previous forecast		Revised forecast		Change
Net sales	¥128.0	bn	**¥130.0**	**bn**	+1.6%
Operating profit	¥10.5	bn	**¥11.0**	**bn**	+4.8%
Ordinary profit	¥11.0	bn	**¥11.5**	**bn**	+4.5%
Profit attributable to owners of parent	¥8.4	bn	**¥9.2**	**bn**	+9.5%
Earnings per share	¥232.49		**¥259.67**		+11.7%

Dividend forecast

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 ¥11 per share from the previously announced ¥59 to ¥70 per share.

Previous forecast		Revised forecast
¥105.00		**¥116.00**
(Interim: ¥46* / Year-end: ¥59)		(Interim: ¥46 / Year-end: ¥70)

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

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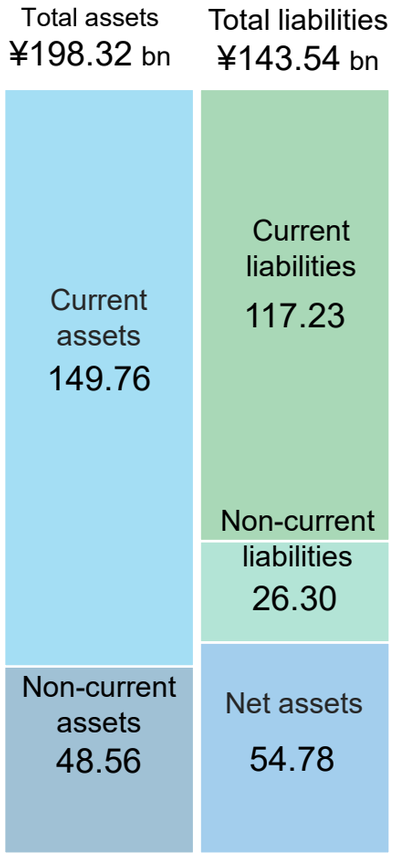
Summary of Consolidated Financial Results for FY2026 Q2

	FY2025 Q2	FY2026 Q2	Change
Transaction value	¥132.55 bn	**¥148.52 bn**	+12.1 %
Net sales	¥51.83 bn	**¥57.55 bn**	+11.0 %
Operating profit	¥3.26 bn	**¥5.21 bn**	+59.7 %
Ordinary profit	¥3.76 bn	**¥5.47 bn**	+45.5 %
Profit attributable to owners of parent	¥3.12 bn	**¥4.53 bn**	+45.4 %
Orders received	¥57.40 bn	**¥71.87 bn**	+25.2 %
Order backlog	¥72.33 bn	**¥91.15 bn**	+26.0 %

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Consolidated Balance Sheet

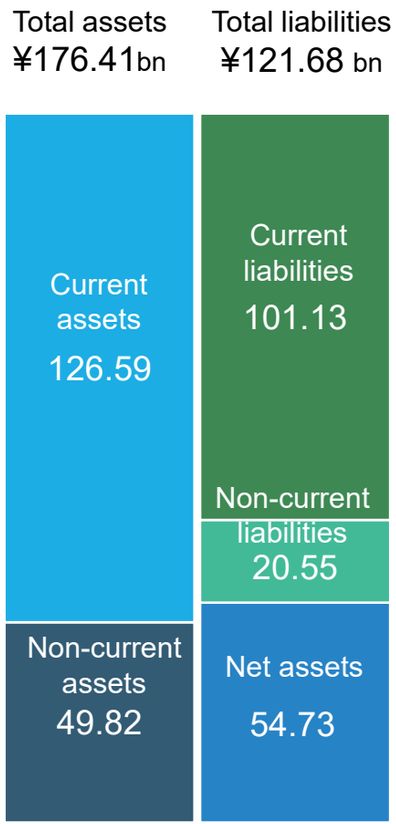
As of March 31, 2026



Equity ratio **27.3%**

Long-term issuer rating **A-** (JCR)

As of September 30, 2026



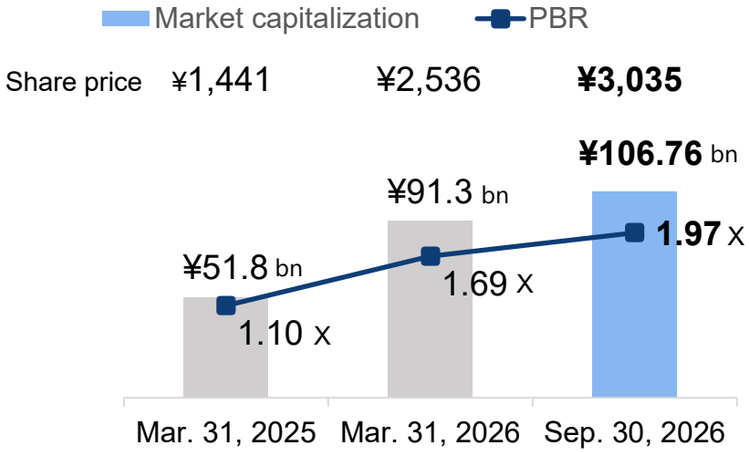
Equity ratio **30.7%**

Long-term issuer rating **Maintained at A-** (JCR)

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

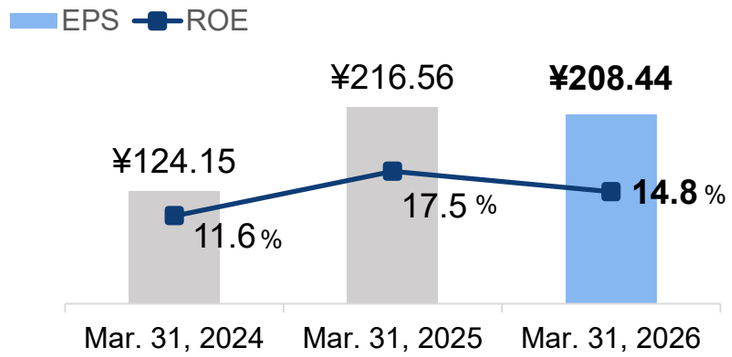
Net assets (Billions of yen)	Mar. 31, 2025	Mar. 31, 2026	**Sep. 30 2026**
	47.66	54.78	**54.73**

Market capitalization and PBR



* Market capitalization is calculated excluding treasury stock.

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.

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FY2026 Q2

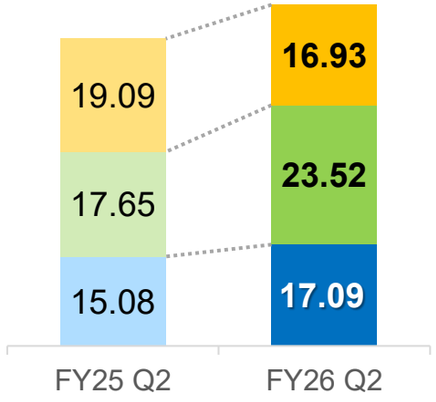
Overview by Segment

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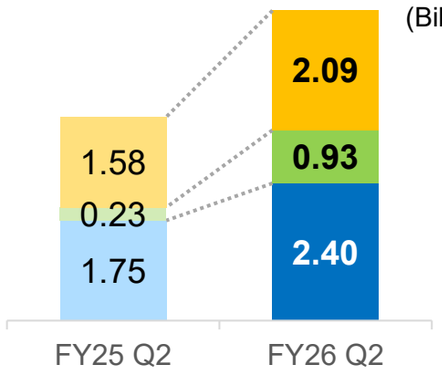
Overview by Segment

(Billions of yen)

	Net sales			Segment profit (Operating profit + Share of profit (loss) of entities accounted for using the equity method)		
	FY2025 Q2 Results	**FY2026 Q2 Results**	Change	FY2025 Q2 Results	**FY2026 Q2 Results**	Change
Energy Business	19.09	**16.93**	-11.3%	1.58	**2.09**	+31.6%
Industrial Machinery Business	17.65	**23.52**	+33.3%	0.23	**0.93**	+302.6%
Product Business	15.08	**17.09**	+13.3%	1.75	**2.40**	+36.9%
Total	51.83	**57.55**	+11.0%	3.57	**5.43**	+51.8%



(Billions of yen)



Energy Business

Net sales decreased partly due to a year-on-year **decline in the delivery of auxiliaries for thermal power generation.** Profit increased partly due **to the recognition from deliveries of large projects including 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 the impact of large project deliveries 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 well.**

Product Business

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

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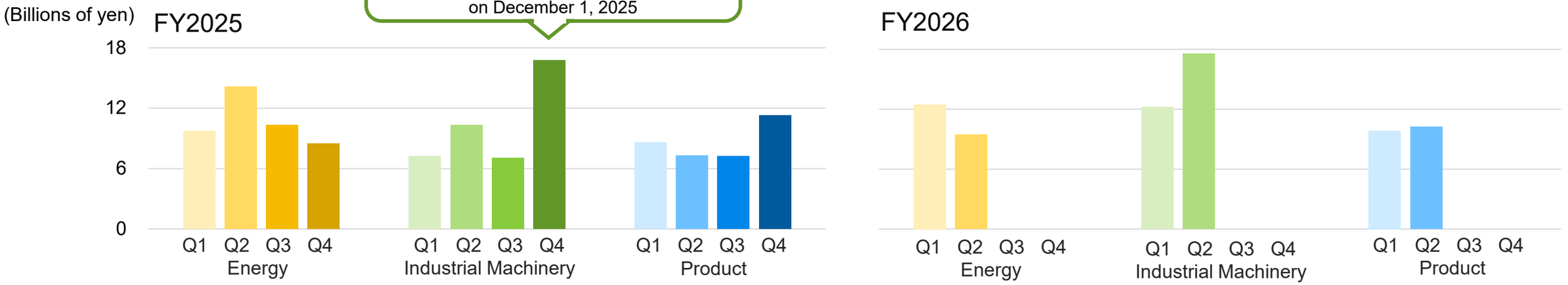
Quarterly Orders Received by Segment

- Orders received in the Energy Business decreased from the same period of the previous fiscal year, when a large order for peripheral equipment for nuclear power plants was received.
- Orders received in the Industrial Machinery Business and Product Business 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	9.47			
Industrial Machinery Business	7.21	10.32	7.06	16.74	41.35	12.21	17.58			
Product Business	8.64	7.29	7.23	11.31	34.48	9.85	10.24			
Total	25.62	31.78	24.62	36.52	118.56	34.56	37.30			

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

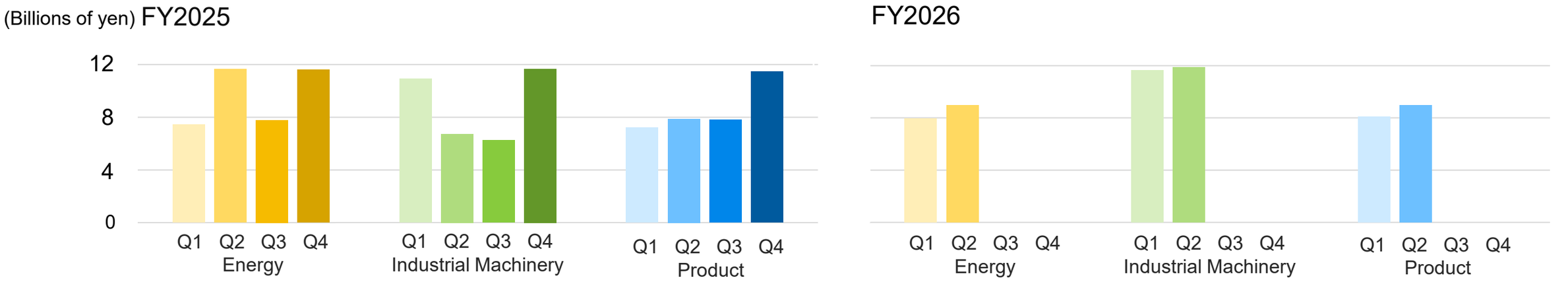


Quarterly Net Sales by Segment

- Net sales in the Energy Business decreased year on year partly due to a decline in the delivery of auxiliaries for thermal power generation.
- Net sales in the Industrial Machinery Business and the Product Business 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	8.97			
Industrial Machinery Business	10.91	6.73	6.26	11.67	35.59	11.65	11.87			
Product Business	7.20	7.88	7.82	11.47	34.39	8.12	8.97			
Total	25.56	26.26	21.89	34.75	108.48	27.73	29.82			



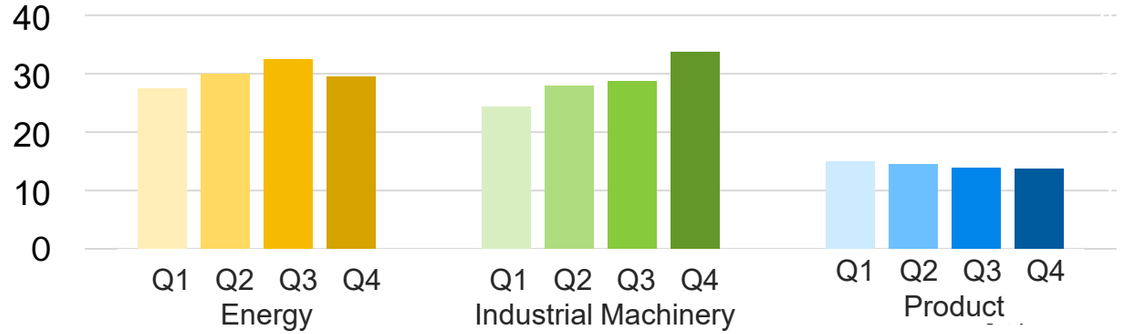
Quarterly Order Backlog by Segment

- Order backlog remained on an upward trend across all segments.

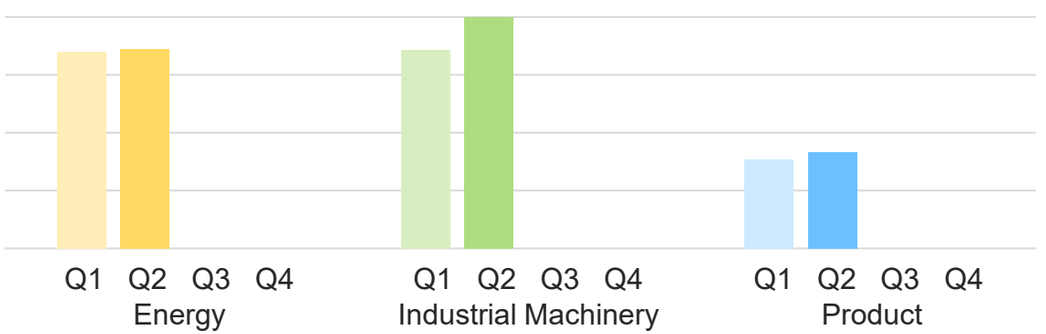
(Billions of yen)

	FY2025				FY2026			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Energy Business	27.48	30.00	32.52	29.40	33.93	34.44		
Industrial Machinery Business	24.30	27.90	28.70	33.76	34.33	40.04		
Product Business	15.01	14.42	13.83	13.66	15.39	16.66		
Total	66.81	72.33	75.06	76.84	83.67	91.15		

(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 Q2	1.58	0.23	1.75	3.57	-0.007	3.57
	FY26 Q2	2.09	0.93	2.40	5.43	0.04	5.47
	Change	+0.50	+0.70	+0.64	+1.85	+0.05	+1.90
Segment assets (*2)	FY25 Q2	56.93	13.73	22.33	93.00	28.88	121.88
	FY26 Q2	83.81	36.90	24.81	145.53	30.88	176.41
	Change	+26.87	+23.16	+2.48	+52.53	+1.99	+54.53
Segment liabilities (*2)	FY25 Q2	46.72	8.60	6.51	61.83	10.49	72.32
	FY26 Q2	71.54	10.45	6.61	88.62	33.06	121.68
	Change	+24.82	+1.85	+0.10	+26.78	+22.56	+49.35
Invested capital	FY25 Q2	10.21	5.13	15.81	31.16		
	FY26 Q2	12.26	26.44	18.20	56.91		
	Change	+2.04	+21.31	+2.38	+25.74		
Return on invested capital	FY25 Q2	15.6%	4.5%	11.1%	11.5%		
	FY26 Q2	17.1%	3.5%	13.2%	9.5%		

*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 were 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 are disclosed together, and the figures shown have been reclassified in accordance with the new disclosure method.

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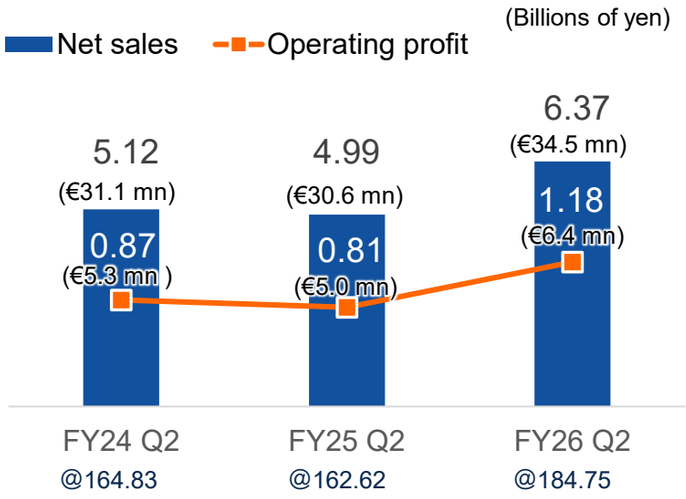
Performance of Major Consolidated Subsidiaries (1)

Product Business

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

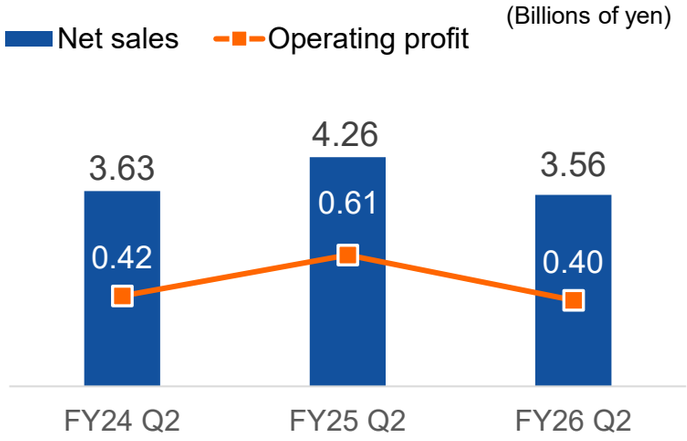


- Net sales and operating profit increased YoY (net sales +27.8%, operating profit +45.5%)
- Pump deliveries for mining and tunnel construction increased
- Business with Northern Europe, Eastern Europe, and Turkey expanded

NDV Nippon Daiya Valve Group

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



- Securing orders with short lead times minimized the decline in net sales despite a sharp YoY decrease in order backlog
- Orders received remained strong, led by the semiconductor-related functional chemicals sector, reaching a half-year record of over ¥4.0 bn

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Performance of Major Consolidated Subsidiaries (2)

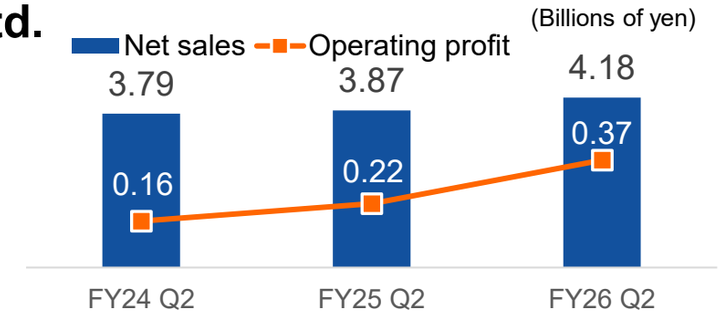
Product Business

Industrial Machinery Business

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

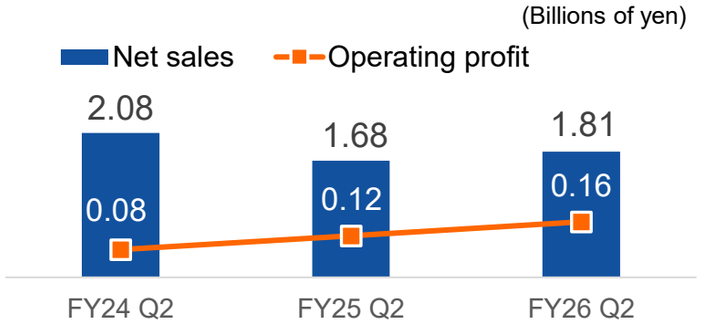


- Concerns over prolonged oil and material shortages due to the situation in the Middle East temporarily increased demand for bringing forward overhauls and maintenance, boosting net sales
- Meanwhile, shortages of shipbuilding materials have largely been resolved, and the impact on net sales for the current fiscal year is expected to be minimal

SHIKISHIMAKIKI Co., Ltd.

Sales of MHI marine and industrial 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 and industrial engines and other products

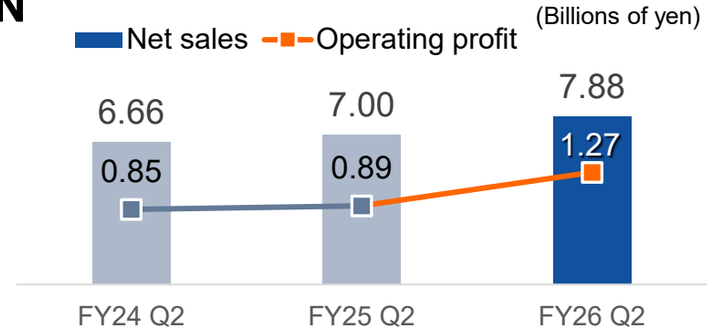


- Achieved profit growth for the third consecutive fiscal year
- The marine business, which underpins core earnings, maintained stable earnings while adapting to both an aging fishing workforce in Hokkaido and changing marine resource conditions, including declining catches.
- The industrial machinery business, a growth area, drove overall performance on strong demand for emergency power generators for data centers

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



* FY24 and FY25 show results for Q2 (June–November) before the fiscal year-end change.

- Orders and inquiries for new products, including new electrostatic guns, increased
- Livestreams of the new forging machine at overseas trade shows earned positive technical evaluations, resulting in new projects secured
- Inquiries in new fields increased, including spray cleaning system for wafer reclaim and coating system for perovskite solar cells

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Consolidated Forecast for FY2026

	FY2025 Results	FY2026 Previous forecast	FY2026 Revised forecast	Change from FY2025 Results
Net sales	¥108.48 bn	¥128.0 bn	**¥130.0 bn**	+19.8%
Operating profit	*1 ¥8.02 bn	¥10.5 bn	**¥11.0 bn**	+37.0%
Ordinary profit	¥9.03 bn	¥11.0 bn	**¥11.5 bn**	+27.3%
Profit attributable to owners of parent	¥7.50 bn	¥8.4 bn	**¥9.2 bn**	+22.6%
Earnings per share	¥208.44	¥232.49	**¥259.67**	–
Annual dividends	*2 ¥81.66	¥105 (Interim: ¥46 / Year-end: ¥59)	**¥116 (Interim: ¥46 / Year-end: ¥70)**	+¥34.34

*1 Following the finalization of the provisional accounting for the business combination with ASAHI SUNAC CORPORATION on December 1, 2025, the figures for FY2025 above have been retrospectively adjusted.
*2 Annual dividends shown above have been adjusted for the three-for-one share split of common stock effective October 1, 2025.

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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 Previous forecast	FY2026 Revised forecast	Change from FY2025 Results	FY2025 Results	FY2026 Previous forecast	FY2026 Revised forecast	Change from FY2025 Results
Energy Business	38.49	42.0	**42.5**	+4.01	4.01	4.7	**5.1**	+1.09
Industrial Machinery Business	35.59	49.0	**50.5**	+14.91	0.14	1.6	**1.7**	+1.56
Product Business	34.39	37.0	**37.0**	+2.61	4.45	4.7	**4.7**	+0.25
Total	108.48	128.0	**130.0**	+21.53	*8.60	11.0	**11.5**	+2.90

* Following the finalization of the provisional accounting for the business combination with ASAHI SUNAC CORPORATION on December 1, 2025, the figures for FY2025 above have been retrospectively adjusted.

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Path to Achieving the Operating Profit Targets under the Long-Term Management Vision

FY2025 Results

*¥8.02 bn

Initial forecast

¥6.6 bn

Organic business growth 6%/year

FY2026 targets (Final year of Medium-Term Management Plan)

¥11.0 bn

Previous forecast

¥10.5 bn

Upward revised

Organic business growth 6%/year

FY2030 Long-Term Management Vision targets

~~¥12.0 bn~~

Striving to achieve target ahead of schedule

Non-organic business initiatives

Organic business growth



Targets to be updated and announced by March 2027

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-)
- ✓ Investments not in unrelated areas, but in business partners and fields where we have expertise, as exemplified by the investment in ASAHI SUNAC

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 Phase1” | Long-Term Management Vision “VIORB 2030”

* Following the finalization of the provisional accounting for the business combination with ASAHI SUNAC CORPORATION on December 1, 2025, the figures for FY2025 above have been retrospectively adjusted.

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Shareholder Returns – Acquisition of Treasury Stock

Reason for acquisition

To improve capital efficiency



To enhance shareholder returns



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



Acquisition method	Market purchase
Class of shares to be acquired	Common stock of the Company
Acquisition period	May 14, 2026 to August 31, 2026
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 (maximum)

Acquisition results

Total number of shares acquired
988,200 shares

Total acquisition cost
¥2,999,782,400

* Share buyback completed upon reaching the maximum acquisition amount

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Shareholder Returns —Change in Return Policy

Previous

Target total shareholder return ratio: 45%

Effective from the interim dividend for FY2026

Target consolidated payout ratio: 45%

(Forecast)
Annual dividends: ¥116 per share
Payout ratio: 44.7%

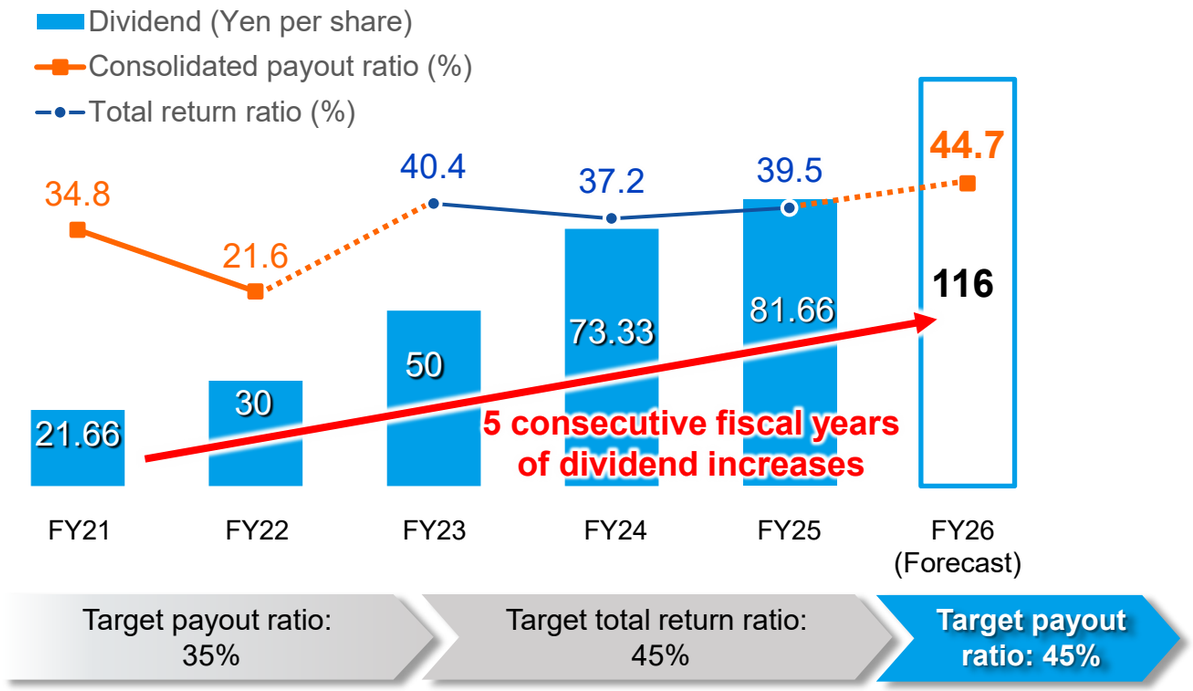
Reason for change:

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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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:

IR Information

https://www.seika.com/en/ir/

Integrated Report 2026

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

IR News Mailing Service

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