

Consolidated Results for FY24

(from April 1 2024 to March 31, 2025)

May 14, 2025

1. Consolidated Results for FY24
2. Financial Forecast for FY25
3. SMILE145 Update
4. Toward Creating New Value

1. **Consolidated Results for FY24**
2. Financial Forecast for FY25
3. SMILE145 Update
4. Toward Creating New Value

Consolidated P/L for FY24

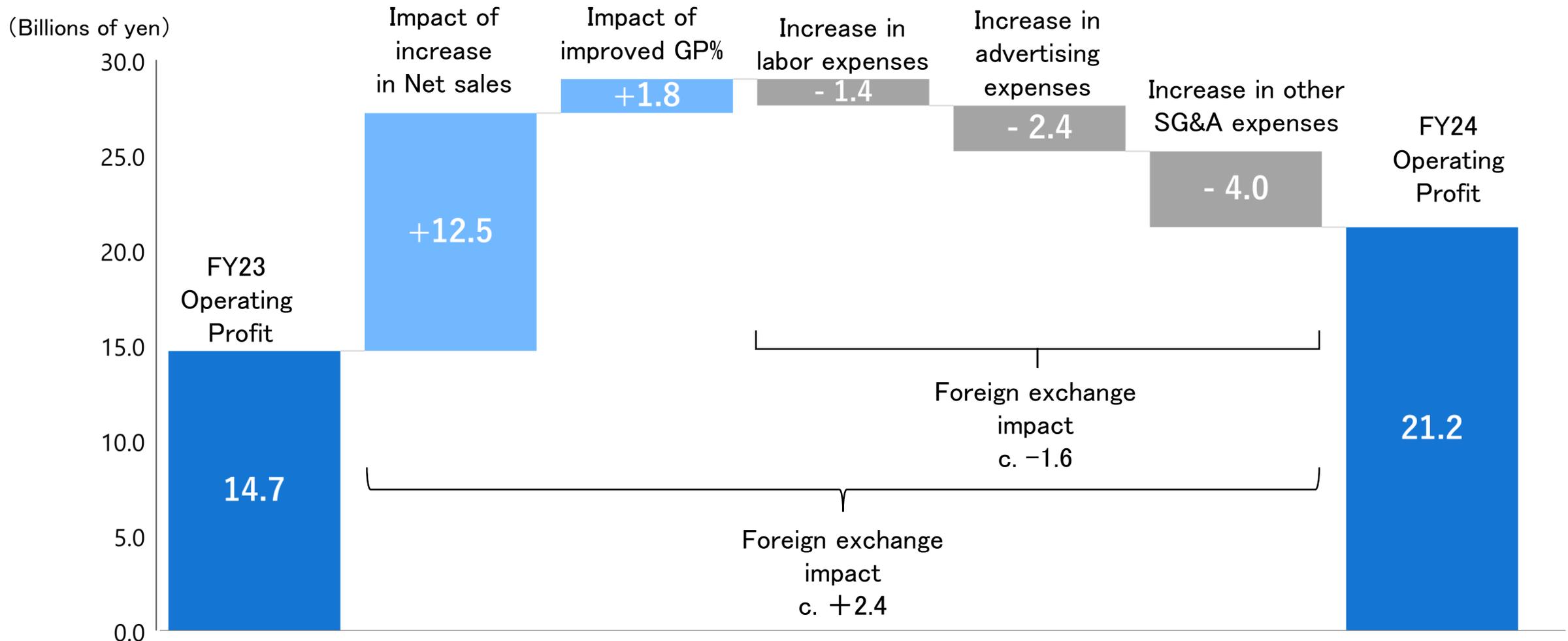
(Billions of yen)	FY23 Actual	FY24 Actual	Variance	
			Amt.	%
Net Sales	276.8	304.7	+27.9	+10.1%
Gross Profit	122.6	137.0	+14.3	+11.7%
%	44.3%	45.0%	+0.7pt	
Operating Profit	14.7	21.2	+6.5	+44.1%
%	5.3%	7.0%	+1.7pt	
Ordinary Profit	15.8	20.7	+4.8	+30.7%
%	5.7%	6.8%	+1.1pt	
Income before income taxes	15.1	20.2	+5.1	+34.0%
Profit attributable to owners of parent	10.0	13.3	+3.2	+32.5%
%	3.6%	4.4%	+0.8pt	
Exchange Rates USD	144.7	152.6	+8.0	+5.5%
(JPY) EUR	156.8	163.8	+7.0	+4.5%

Breakdown of YoY Change

Net Sales: YoY	+27.9
(Foreign exchange impact)	c. +7.2)
Operating Profit : YoY	+6.5
(Foreign exchange impact	c. +2.6)
Impact of increase in Net sales	+ 12.5
Impact of improved GP%	+ 1.8
Increase in SG&A expenses	- 7.8
Ordinary Profit : YoY	+4.8
Increase in Operating profit	+ 6.5
Decrease in foreign exchange gains and losses	- 1.0
Others	- 0.5
Extraordinary Income/Losses	- 0.4
Extraordinary Income 3.2	Extraordinary Losses 3.7
Gain on sale of investment securities 1.8	Impairment losses 2.2
Gain on sale of non-current assets 0.8	Business restructuring expenses 0.8
Insurance claim income 0.3	Loss on disaster 0.2
Gain on sale of membership 0.1	Loss on retirement of non-current assets 0.1
	Loss on cancellation of agency agreement 0.1

Analysis of Changes in Operating Profit for 9M FY24

■ Operating profit increased by ¥6.5 billion, primarily driven by higher net sales, despite a rise in SG&A.



Net Sales & Operating Profit by Segment for FY24

(Billions of yen)		Net Sales (Composition ratio)			Operating Profit		
		FY23 Actual	FY24 Actual	Variance	FY23 Actual	FY24 Actual	Variance
Emotional Value Solutions	Watches	160.0 (58%)	175.9 (58%)	+15.9	15.6	20.6	+4.9
	Others/adj.	28.2 (10%)	28.2 (9%)	-0.0	1.6	1.7	+0.1
	Sub Total	188.3	204.2	+15.8	17.2	22.3	+5.0
Devices Solutions		58.3 (21%)	62.1 (20%)	+3.7	2.1	2.9	+0.8
Systems Solutions		40.4 (15%)	47.8 (16%)	+7.4	4.7	5.0	+0.3
Sub Total		287.2	314.2	+27.0	24.0	30.3	+6.2
Others		1.2 (0%)	1.1 (0%)	-0.0	0.2	0.1	-0.0
Cons. adj.		-11.6 (-4%)	-10.7 (-4%)	+0.9	-9.5	-9.2	+0.2
Cons. Total		276.8	304.7	+27.9	14.7	21.2	+6.5

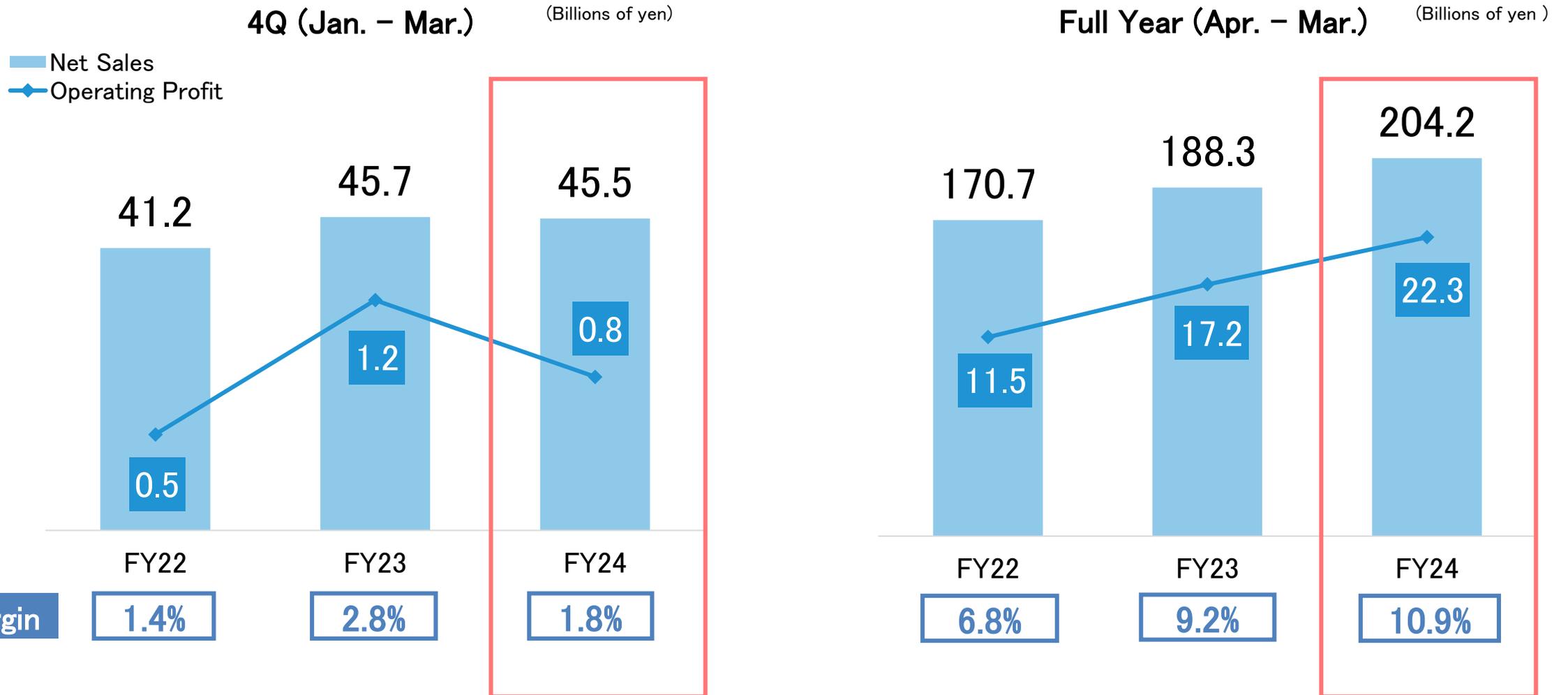
Watches Business:
Significant increases in both net sales and operating profit

EVS: Significant increases in both net sales and operating profit

DS: Recovery phase

SS: Steady growth

■ Achieved growth in both net sales and operating profit, driven by substantial net sales increase in the Watches Business and WAKO Business for the domestic market.



Watches Business

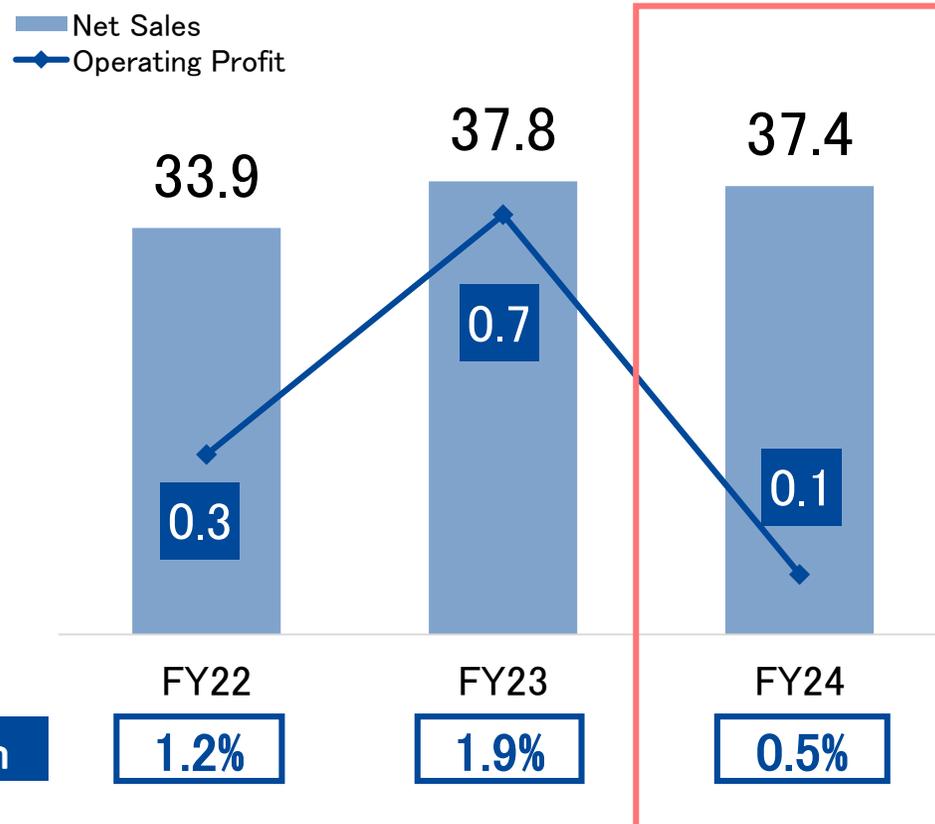
Completed Watches

- In the domestic watch market, strong personal consumption and demand from inbound tourists drove substantial sales growth, particularly for Global Brands like GS.
- Overseas net sales grew, driven by ‘Seiko Presage’, resulting in a YoY increase in net sales.

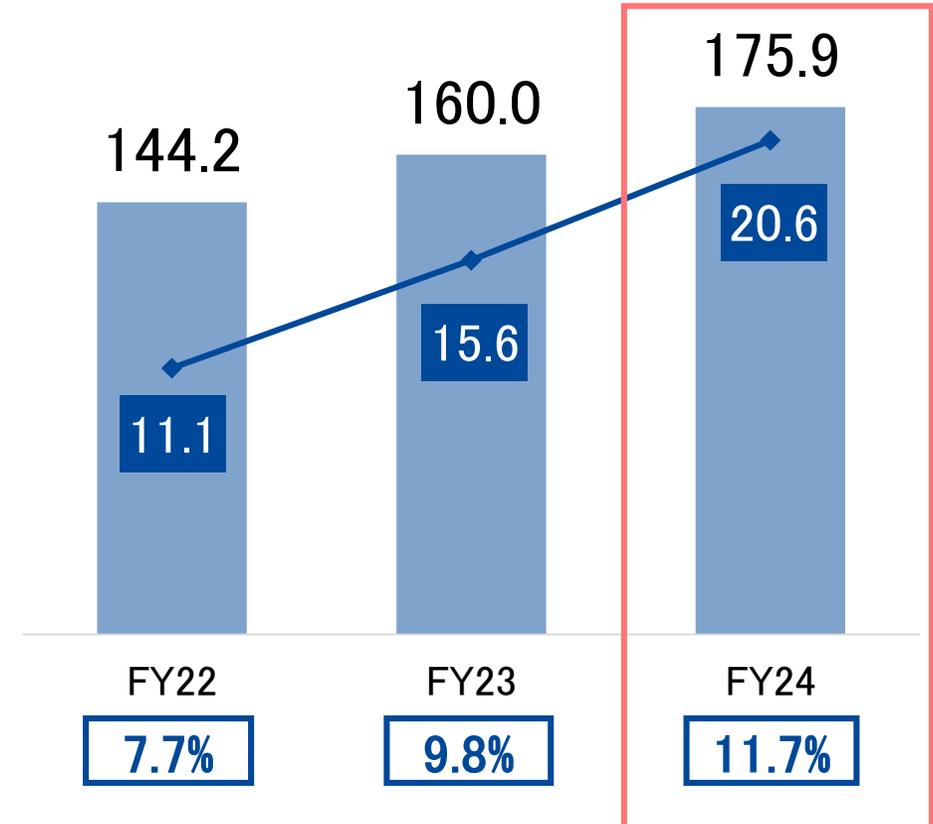
Movements

- External sales of watch movements grew steadily, leading to a YoY increase in net sales.

4Q (Jan. – Mar.) (Billions of yen)



Full Year (Apr. – Mar.) (Billions of yen)



OP Margin

1.2%

1.9%

0.5%

7.7%

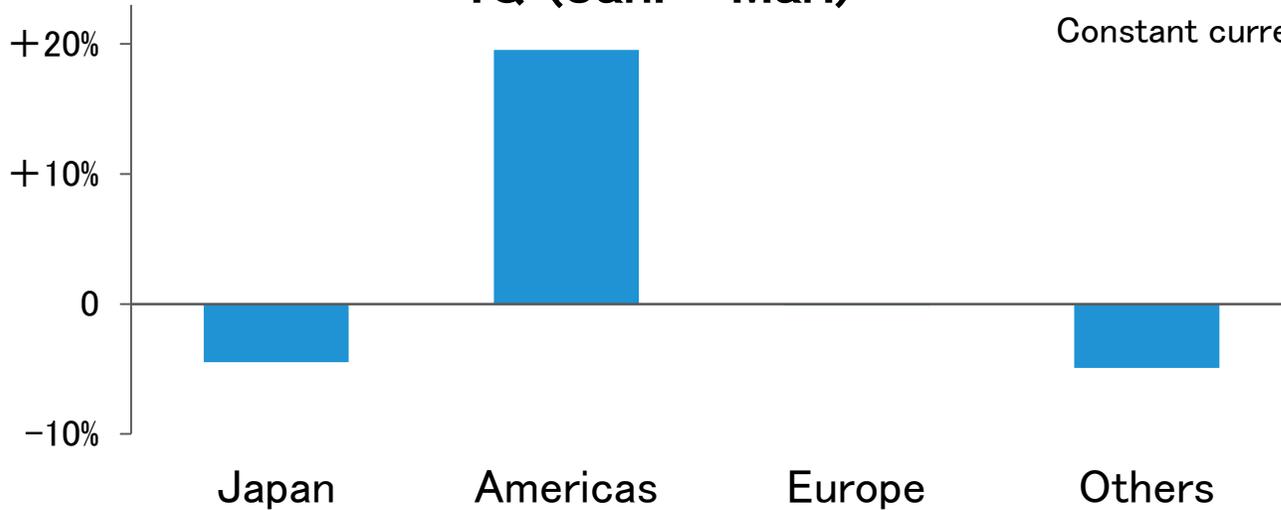
9.8%

11.7%

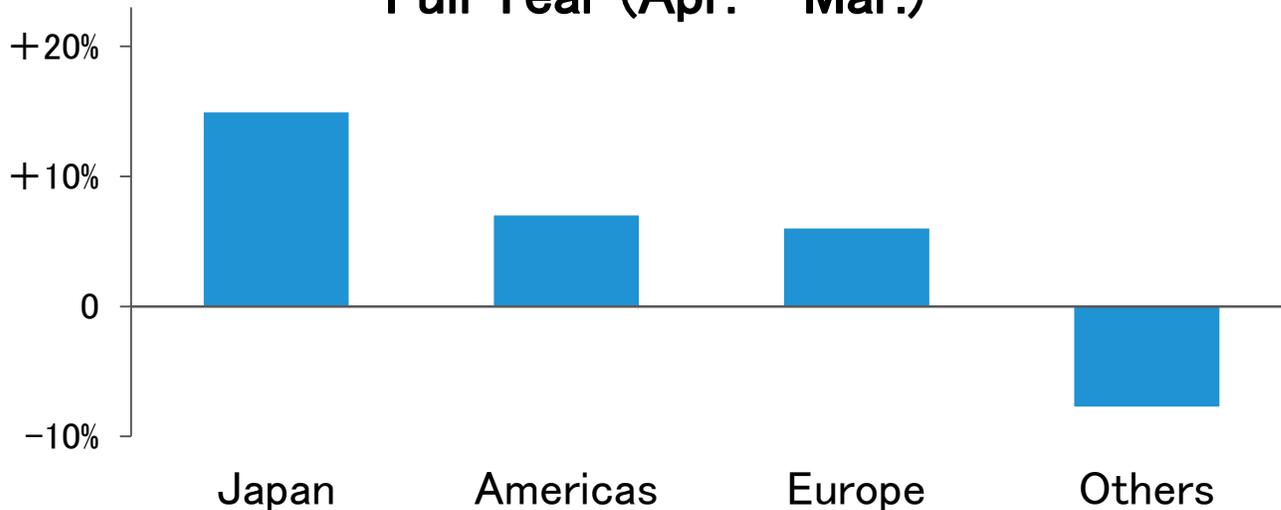
Watches Business : Completed Watches Net Sales Growth by Region

4Q (Jan. – Mar.)

*FY24 vs FY23
Constant currency basis



Full Year (Apr. – Mar.)



Status of sales by overseas region

Americas

- Despite the ongoing impact of weakened consumer sentiment in the US luxury goods market, Seiko GB, particularly the Seiko Presage, performed steadily.

Europe

- Despite the continued slump in the luxury goods market, Seiko GB achieved strong results.
- The Netherlands, France, and other countries remained steady

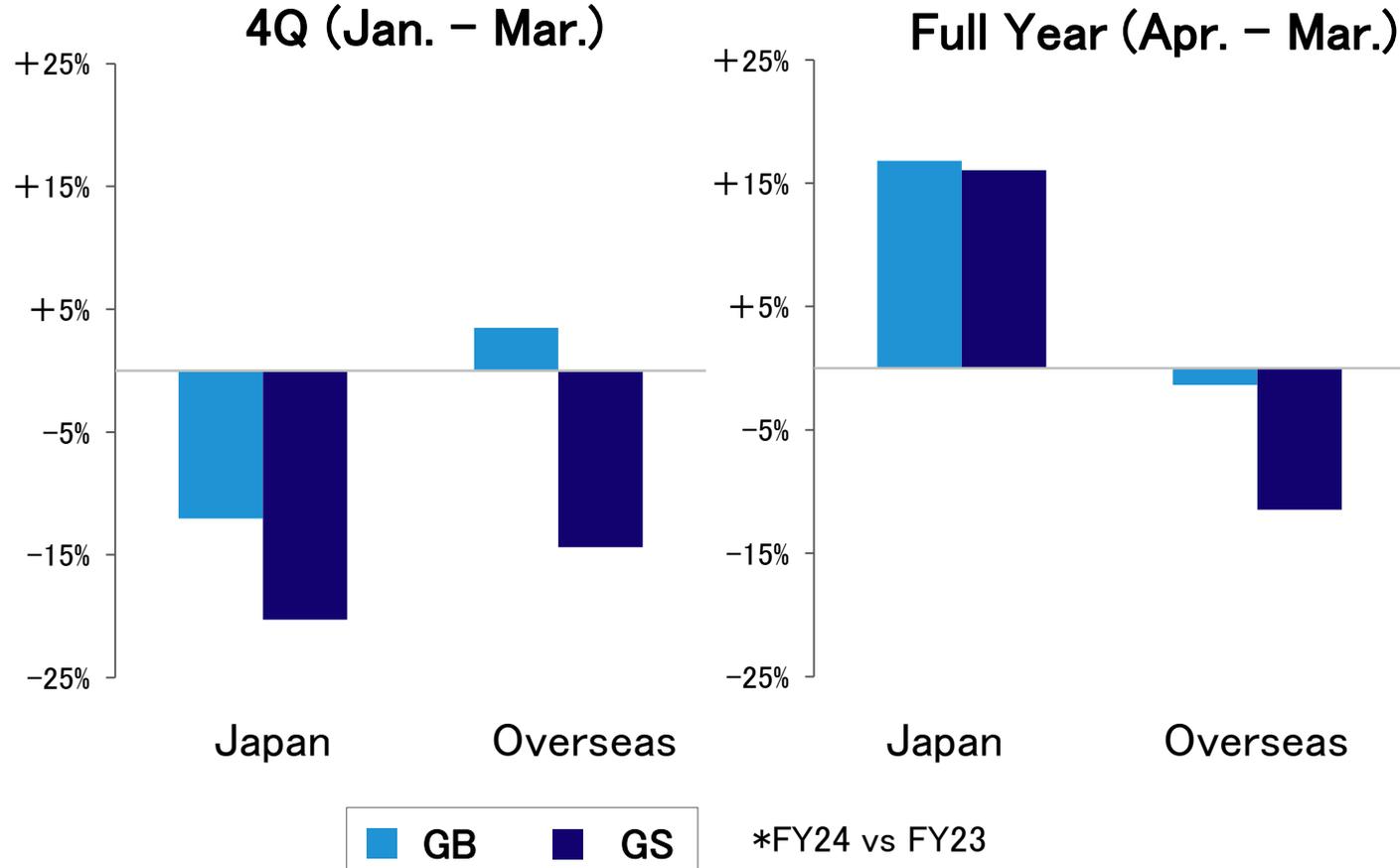
Asia and others

- India and Australia performed steadily.
- In addition to the impact on outbound travel from Singapore to Japan, market conditions deteriorated in Taiwan, Thailand, and China.

Watches Business : GS & GB Net Sales

GS & GB Net Sales Growth

■ Domestic sales of GB including GS increased significantly.
Overseas, GS sales fell YoY in local currency terms, but GB (excluding GS) remained strong in Europe and the US, resulting in a slight decrease.



Ratio of GB to Net Sales

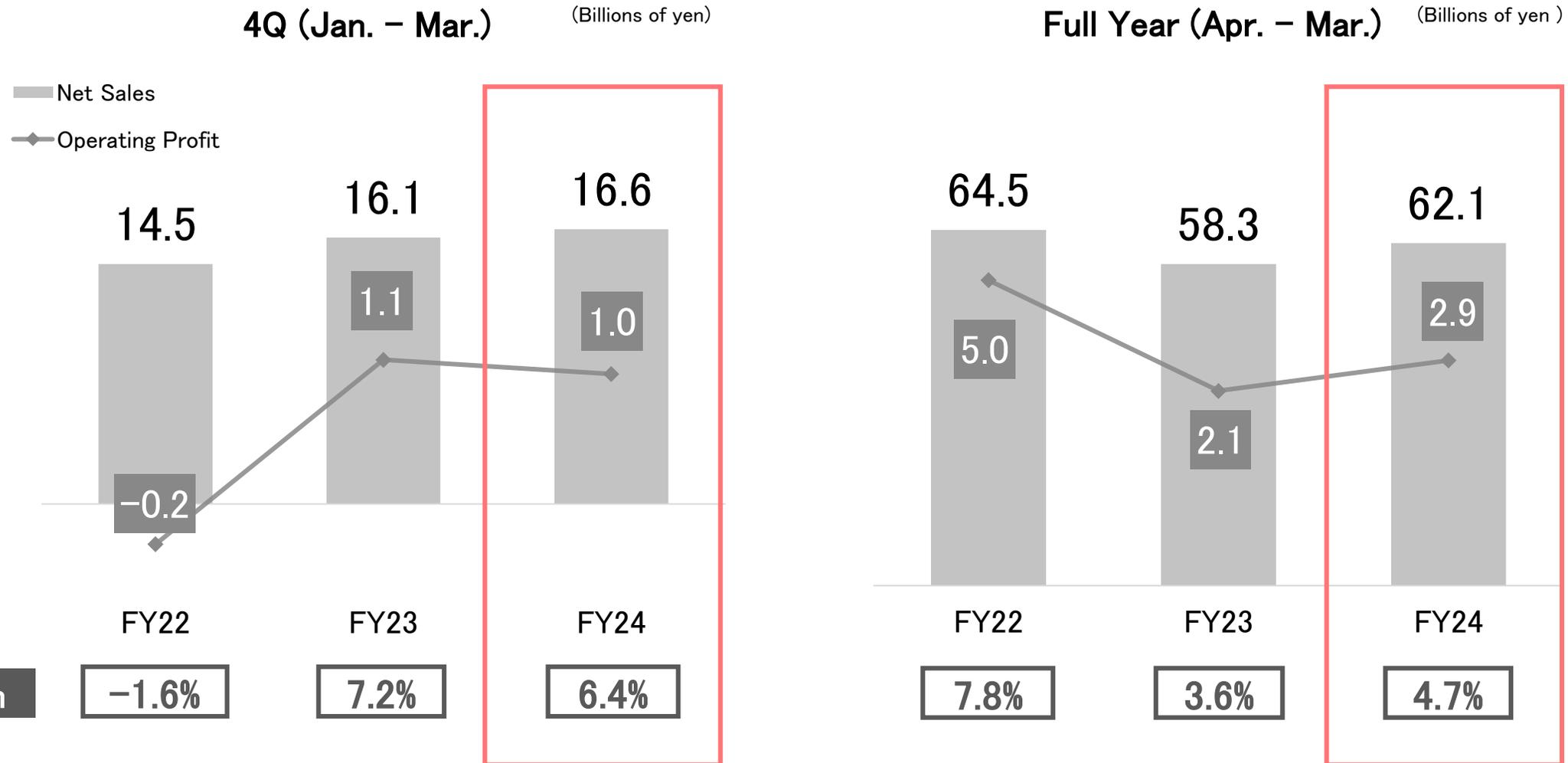
■ Domestic sales remained steady YoY.
Overseas sales declined YoY due to struggles by GS.

	FY22	FY23	FY24
Japan	c. 70 %	c. 75 %	c. 75 %
Overseas	c. 75 %	c. 75 %	c. 70 %

GB (Global Brands)

- Grand Seiko (GS)
- King Seiko
- Seiko Prospex
- Seiko Astron
- Seiko Presage
- Seiko 5 Sports

■ Some products gradually recovered from adjustment phases in the fourth quarter of the previous fiscal year, leading to increased net sales and operating profit YoY.

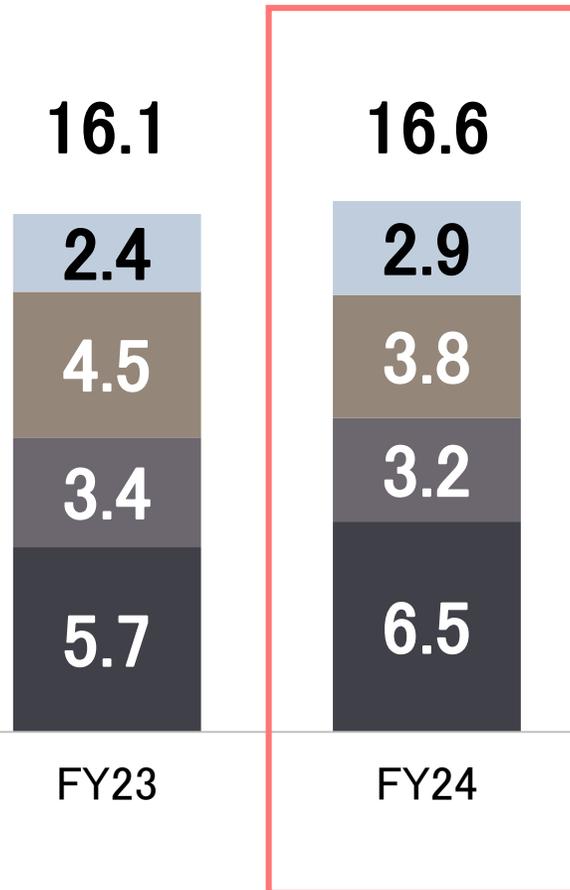


DS Domain : Net Sales by Category

- Net sales of micro batteries increased significantly, driven by the continued strong performance of silver oxide batteries for medical equipment.
- Net sales of quartz crystals, which had been recovering from an adjustment phase since the fourth quarter of the previous fiscal year, and high-performance metals for SPE, which had been sluggish until the previous fiscal year, also increased, leading to higher net sales YoY.

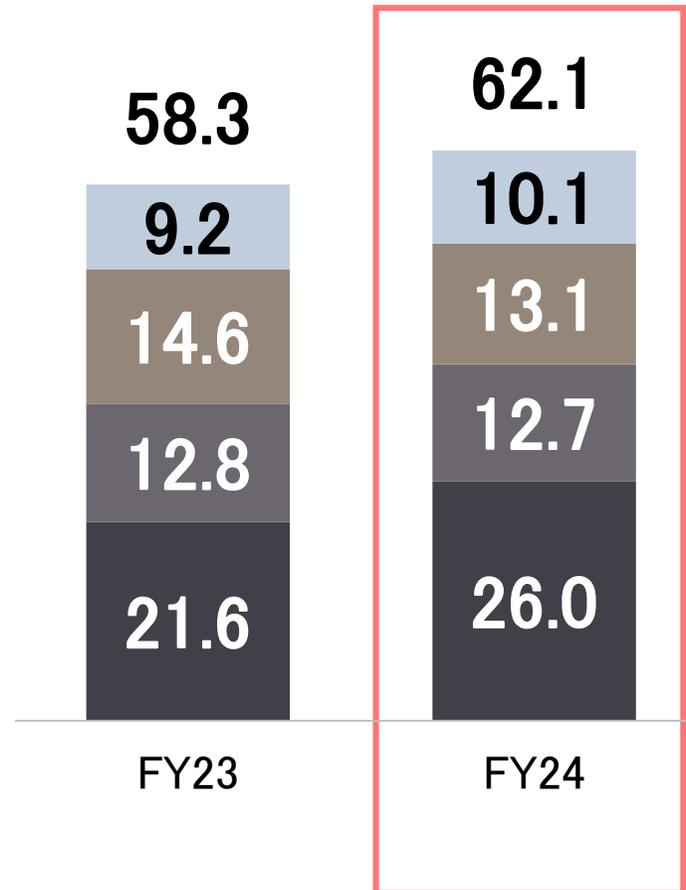
(Billions of yen)

4Q (Jan. – Mar.)



(Billions of yen)

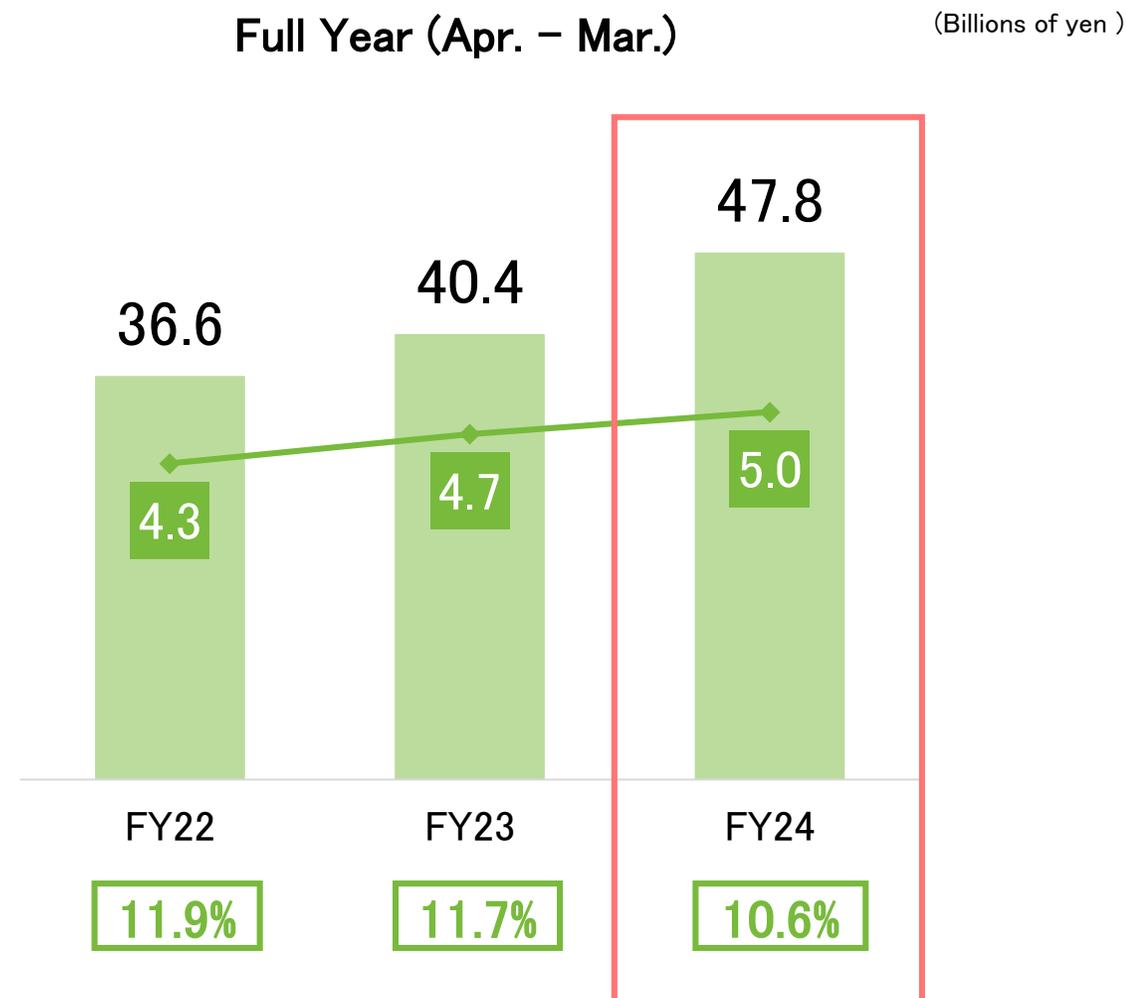
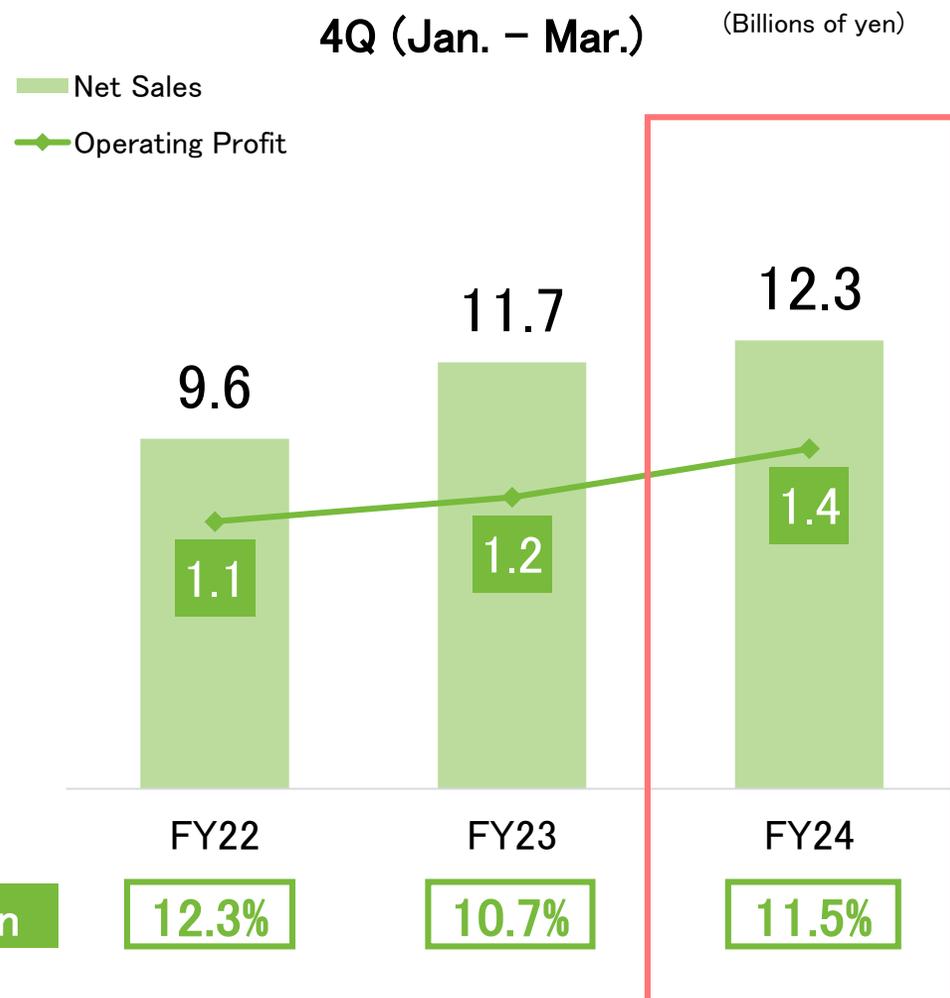
Full Year (Apr. – Mar.)



Main Products and Services

- Others
Integrated circuits for crystal oscillators,
Integrated circuits for sensors
- Printing Devices
Inkjet heads, Thermal printers
- Precision Devices
Hard disk drive components,
Automobile parts,
Other precision turned parts
- Electronic Devices
Micro batteries, Chip capacitors,
Crystal resonators,
High-performance metal products,
Rare earth magnets

■ Achieved YoY revenue and profit growth for 36 consecutive quarters, driven by business diversification initiatives and expansion of the stock business.



SS Domain : Net Sales by Category

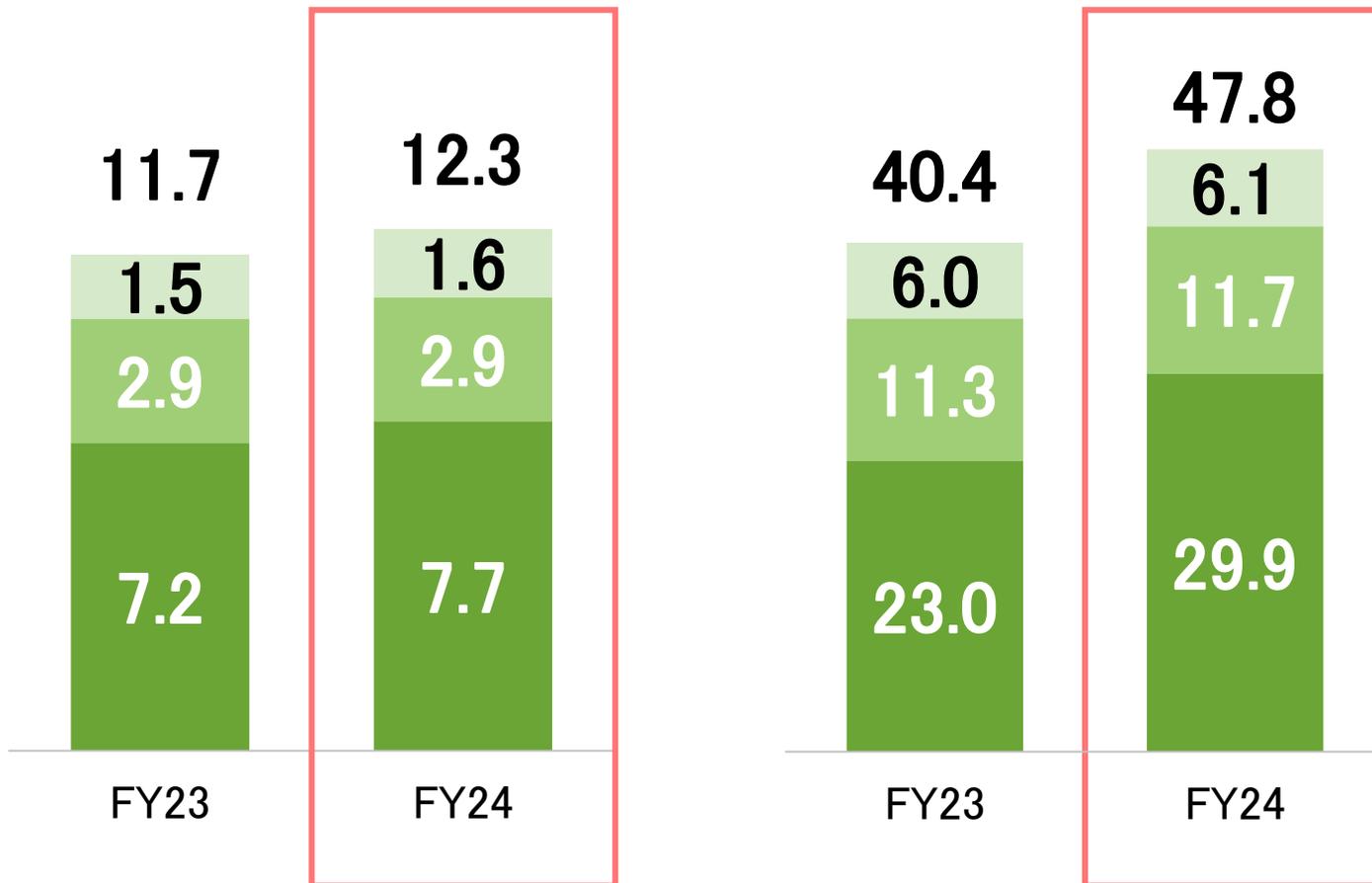
- Expanded the security-related business due to synergy effects from the M&A conducted in the fourth quarter of the previous fiscal year.
- Achieved steady growth in the IoT-related business through the expansion of the telematics business.

(Billions of yen)

(Billions of yen)

4Q (Jan. – Mar.)

Full Year (Apr. – Mar.)



Main Products and Services

- **Payment-Related Business**
 - Payment and Ordering Services
(Customer experience / Employee experience, Digital transformation for Food Service and Hotel)
- **IoT-Related Business**
 - Hardware and Software Solutions
(IoT Platforms, IT products and services for consumers (Mobile communication devices etc.))
- **System-Related Business**
 - Digital Transformation Platform
(Performance management, Security, Time stamps/Digital contracts, Time synchronization)
 - System Integration

SMILE145 KPI Progress

- The MVP ratio progressed steadily across all segments. The GP ratio improved significantly in EVS, offsetting the decline in SS.

	MVP Ratio*		GP%	Operating Profit	
	FY24	(YoY)		YoY	Amount (FY24)
EVS	approx. 50%	(at a similar level)	+1.7pt	22.3 billion yen	+29.5%
Watches Business	Japan approx. 75% (at a similar level)	Overseas approx. 70% (-several points)			
	Target for FY2026 60%				
DS	approx. 35%	(approx. +5pt)	-0.1pt	2.9 billion yen	+38.9%
	Target for FY2026 60%				
SS	approx. 75%	(approx. +5pt)	-3.9pt	5.0 billion yen	+7.2%
	Target for FY2026 73%				
Cons. Total			+0.7pt	21.2 billion yen	+44.1%

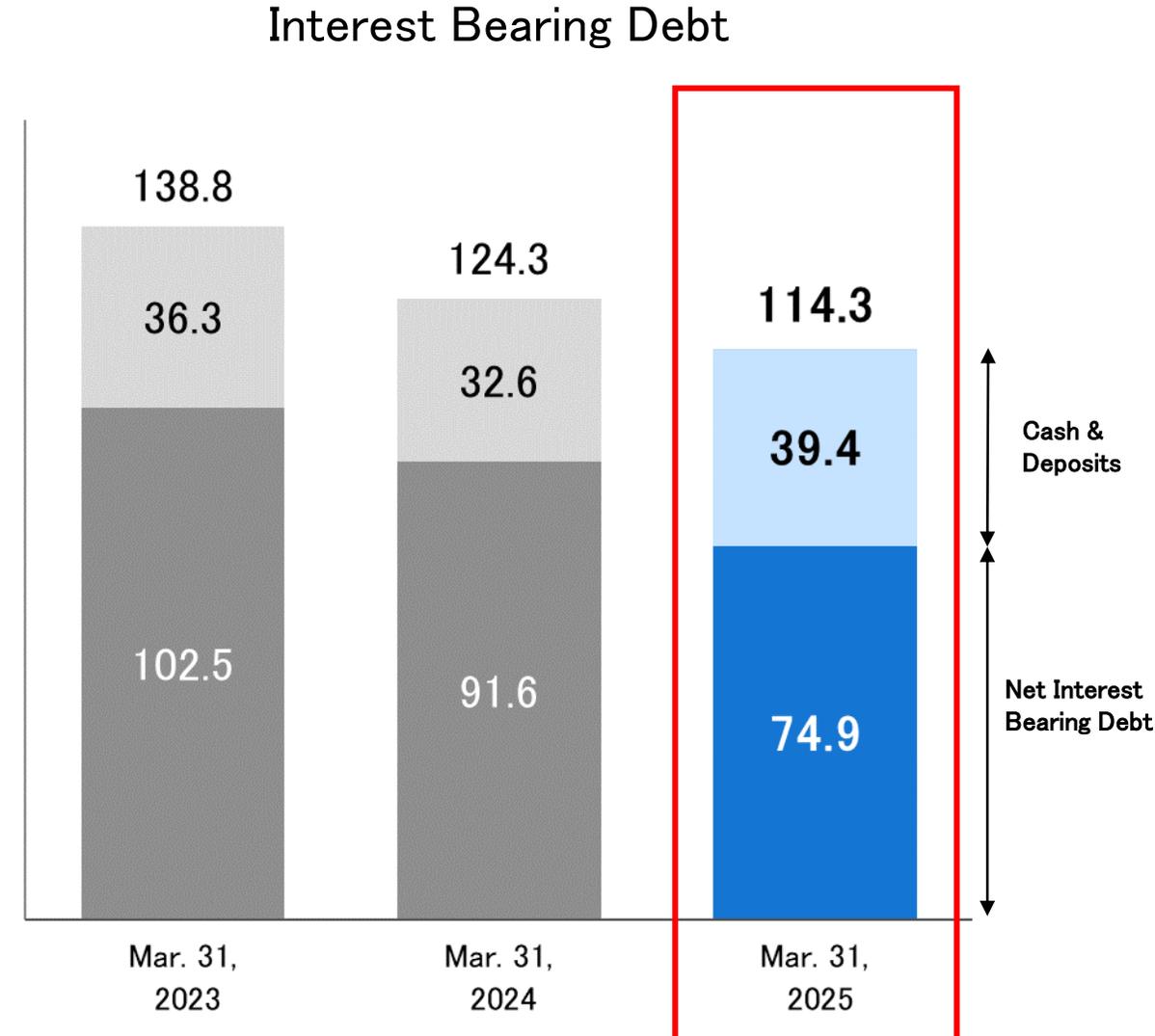
(*)The EVS and DS domains have reviewed the MVP products starting from this fiscal year.

*Target for FY26: +5.0pt compared to FY21
(Both in the cons. total and in the each domain)

Balance Sheets as of March 31, 2025

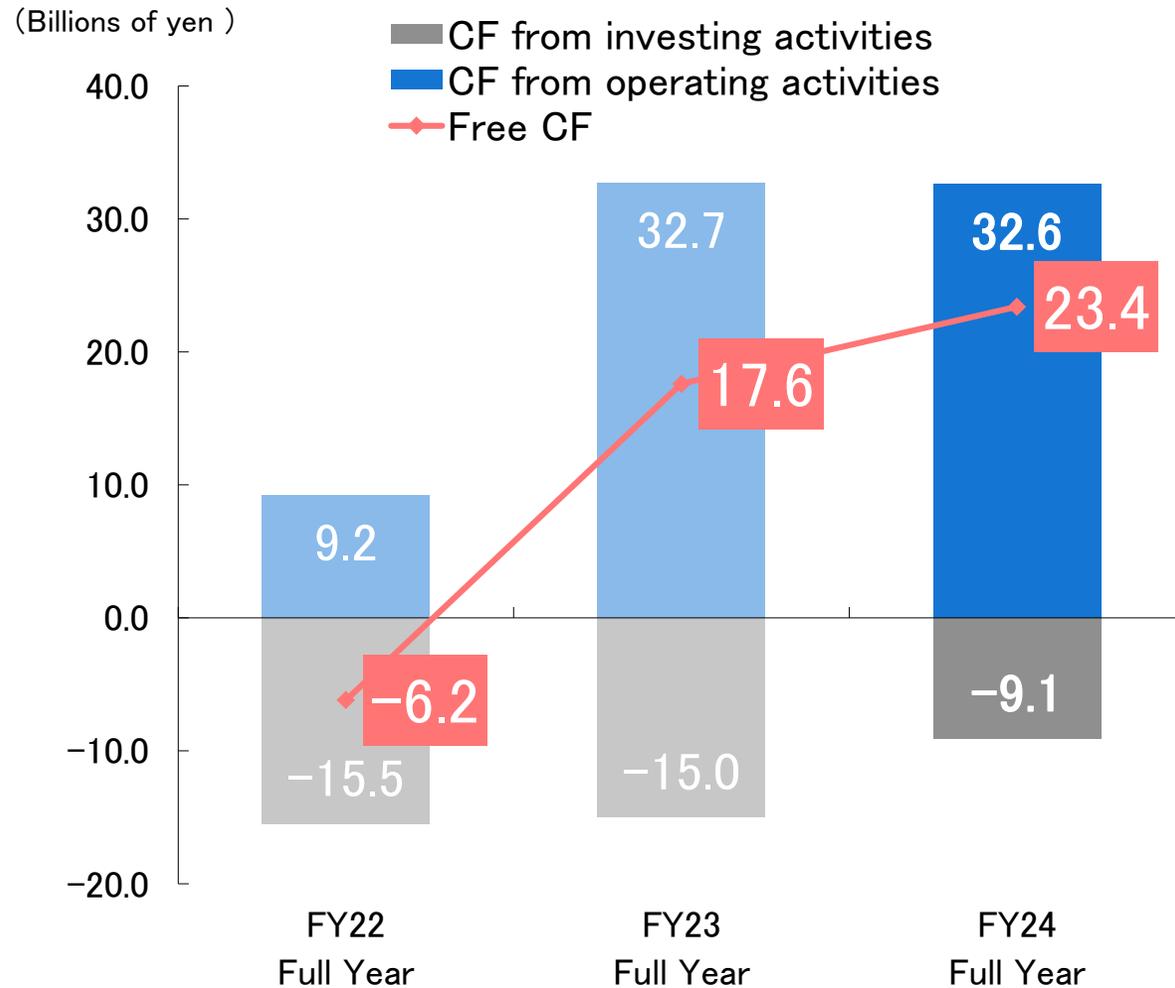
- By optimizing inventory level, the inventory turnover ratio was improved. Additionally, strong performance since the end of the previous fiscal year has led to an increase in net assets, resulting in an improved equity capital ratio.

(Billions of yen)	Mar. 31, 2022	Mar. 31, 2024(a)	Mar. 31, 2025(b)	Variance (b)-(a)
Inventories	83.7	84.3	81.6	-2.7
Interest Bearing Debt	138.8	124.3	114.3	-9.9
Net Assets	131.7	151.3	158.0	+6.6
Total Assets	355.9	376.2	369.2	-7.0
Equity Capital Rat	36.5%	39.6%	42.2%	+2.6pt
Inventory Turnover Rate	1.9	1.8	2.0	+0.2
Number of Employees	11,843	11,740	11,367	-373



Statement of Cash Flows

- **Strong performance generated 32.6 billion yen in cash flow from operating activities, improving free cash flow to 23.4 billion yen.**



	FY22 Full Year	FY23 Full Year	FY24 Full Year
Profit before income taxes	9.6	15.1	20.2
Depreciation	12.3	13.3	14.3
Others	-12.7	4.3	-1.9
CF from operating activities	9.2	32.7	32.6
Purchase of property, plant and equipment	-12.1	-11.0	-10.3
Others	-3.3	-4.0	1.2
CF from investing activities	-15.5	-15.0	-9.1
Free cash flow	-6.2	17.6	23.4
Net increase (decrease) in short- and long-term borrowings	15.2	-15.6	-10.1
Dividends paid	-2.5	-3.1	-3.6
Others	-2.0	-4.2	-2.7
CF from financing activities	10.5	-23.0	-16.5
Effect of exchange rate change on cash and cash equivalents	1.1	1.8	-0.2
Net increase (decrease) in cash and cash equivalents	5.4	-3.5	6.7

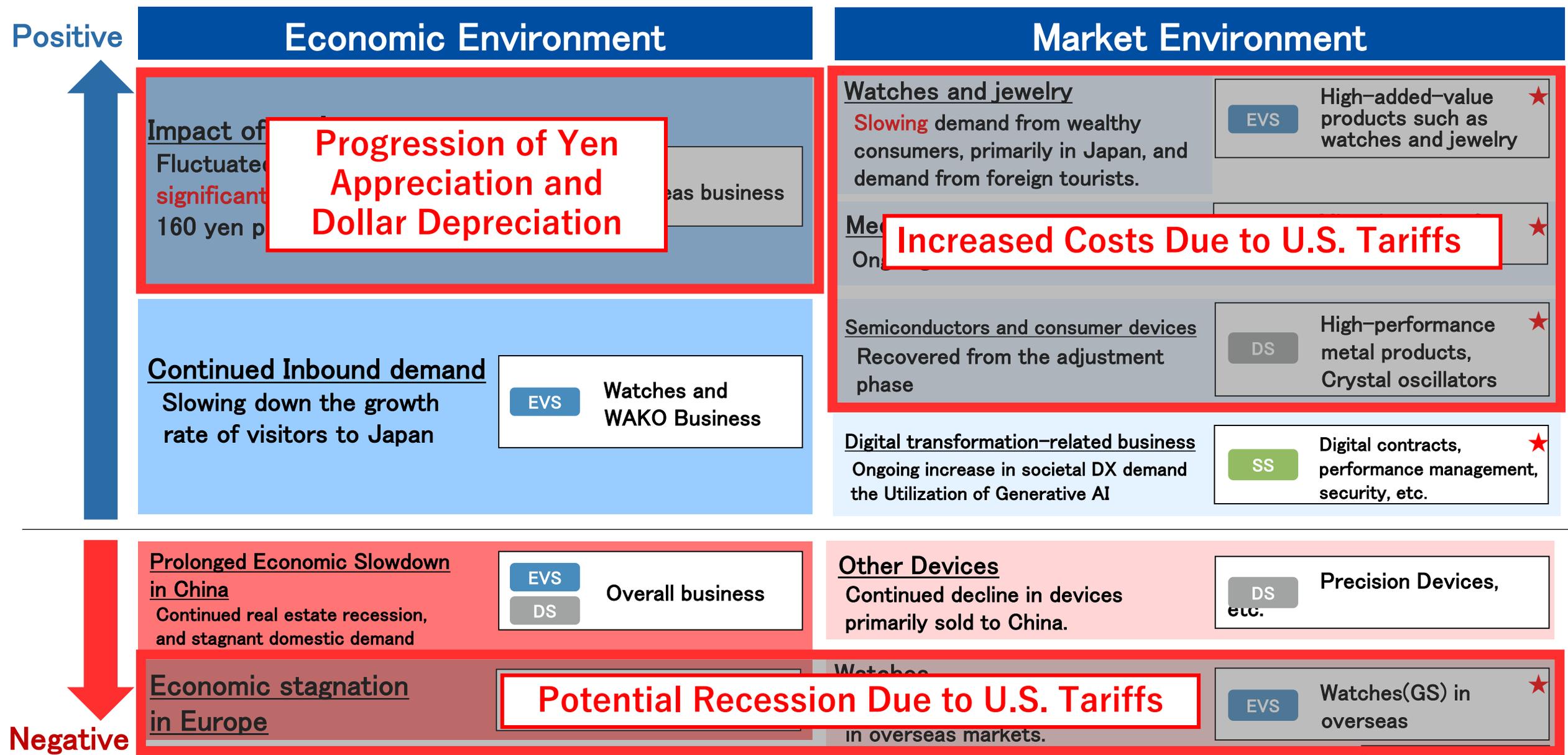
1. Consolidated Results for FY24
- 2. Financial Forecast for FY25**
3. SMILE145 Update
4. Toward Creating New Value

Review of Business Environment in FY24

Positive ↑	Economic Environment		Market Environment	
	<p><u>Impact of yen's depreciation</u> Fluctuated the exchange rate significantly between 140 and 160 yen per dollar FY24.</p>		<p>EVS DS</p>	<p>Overseas business</p>
	<p><u>Continued Inbound demand</u> Slowing down the growth rate of visitors to Japan</p>		<p>EVS</p>	<p>Watches and WAKO Business</p>
	<p><u>Watches and jewelry</u> Slowing demand from wealthy consumers, primarily in Japan, and demand from foreign tourists.</p>		<p>EVS</p>	<p>High-added-value products such as watches and jewelry ★</p>
Negative ↓	<p><u>Medical</u> Ongoing demand for medical devices</p>		<p>DS</p>	<p>Micro batteries for medical equipment ★</p>
	<p><u>Semiconductors and consumer devices</u> Recovered from the adjustment phase</p>		<p>DS</p>	<p>High-performance metal products, Crystal oscillators ★</p>
	<p><u>Digital transformation-related business</u> Ongoing increase in societal DX demand the Utilization of Generative AI</p>		<p>SS</p>	<p>Digital contracts, performance management, security, etc. ★</p>
	<p><u>Prolonged Economic Slowdown in China</u> Continued real estate recession, and stagnant domestic demand</p>		<p>EVS DS</p>	<p>Overall business</p>
<p><u>Economic stagnation in Europe</u></p>		<p>EVS</p>	<p>Primarily the Watches Business</p>	
<p><u>Other Devices</u> Continued decline in devices primarily sold to China.</p>		<p>DS etc.</p>	<p>Precision Devices,</p>	
<p><u>Watches</u> Continued decline in GS in overseas markets.</p>		<p>EVS</p>	<p>Watches(GS) in overseas ★</p>	

★ MVP products

Business Environment Outlook for FY25



★ MVP products

Impact of US Tariff Measures

■ Estimated Increase in US Tariff Costs for FY25

Assuming a continued additional 10% tariff on our products manufactured outside the US.

Incorporate certain measures for products manufactured in China.

▶ An estimated Increase of approx. 2.0 billion yen in tariff costs across the entire group.

■ Impact on Financial Forecast for FY25

To mitigate the impact of US tariffs on our performance, we will implement measures such as cost reductions and price adjustments.

▶ Incorporate approximately half of the estimated amount into the financial forecast.

Summary of Financial Forecast for FY25

- Plan to increase both net sales and operating profit, with net sales expected to rise by 7.2 billion yen (+ 2.4%) and operating profit by 1.2 billion yen (+ 5.9%) YoY.

(Billions of yen)	FY24 Actual	FY25 Forecast (May 13)	Variance vs. FY24
Net Sales	304.7	312.0	+7.2
Operating Profit	21.2	22.5	+1.2
%	7.0%	7.2%	+0.2pt
Ordinary Profit	20.7	22.5	+1.7
%	6.8%	7.2%	+0.4pt
Profit attributable to owners of parent	13.3	14.5	+1.1
%	4.4%	4.6%	+0.2pt

■ Exchange Rate Sensitivity FY25

Sensitivity (Millions of yen)	USD	EUR
Forecasted rate	JPY 140.0	JPY 160.0
For Net sales	c. 360	c. 240
For Operating Profit	c. 120	c. 80

■ Exchange Rate (Actual)

(JPY)	1Q	2Q	3Q	4Q	Year Total
Average USD	155.9	149.7	152.4	152.6	152.6
Average EUR	167.8	164.2	162.6	160.6	163.8
Closing Rate USD	161.1	142.8	158.2	149.5	-
Closing Rate EUR	172.4	159.5	164.9	162.0	-

Reorganization of Segments

■ Reorganization of Segment starting from FY25.

Segments		Until FY24	From FY25
Emotional Value Solutions	Watches	SEIKO WATCH CORPORATION	SEIKO WATCH CORPORATION * Including the clock business
	Others/adj.	WAKO Co., Ltd. SEIKO Time Creation Inc. *	WAKO Co., Ltd. SEIKO PRECISION (Thailand) Co., Ltd.
Devices Solutions		Seiko Instruments Inc. SEIKO NPC CORPORATION Seiko Future Creation Inc.	Seiko Instruments Inc. SEIKO NPC CORPORATION
Systems Solutions		SEIKO Solutions Inc.	SEIKO Solutions Inc. SEIKO Time Creation Inc.
Others		Other companies	Other companies Seiko Future Creation Inc.

* Seiko Time Creation Inc. is shown to include our subsidiary, SEIKO PRECISION (Thailand) Co., Ltd. until FY24.

Financial Forecast for FY25 by Segment

(Billions of yen)		Net Sales			Operating Profit		
		FY24 Actual	FY25 Forecast (May 13)	Variance vs. FY24	FY24 Actual	FY25 Forecast (May 13)	Variance vs. FY24
Emotional Value Solutions	Watches	175.9	182.0	+6.0	20.6	21.5	+0.8
	Others/adj.	28.2	16.0	-12.2	1.7	1.5	-0.2
	Sub Total	204.2	198.0	-6.2	22.3	23.0	+0.6
	Devices Solutions	62.1	62.5	+0.3	2.9	3.3	+0.3
	Systems Solutions	47.8	57.5	+9.6	5.0	6.0	+0.9
	Sub Total	314.2	318.0	+3.7	30.3	32.3	+1.9
	Others	1.1	4.5	+3.3	0.1	0.2	+0.0
	Cons. Adj.	-10.7	-10.5	+0.2	-9.2	-10.0	-0.7
	Cons. Total	304.7	312.0	+7.2	21.2	22.5	+1.2

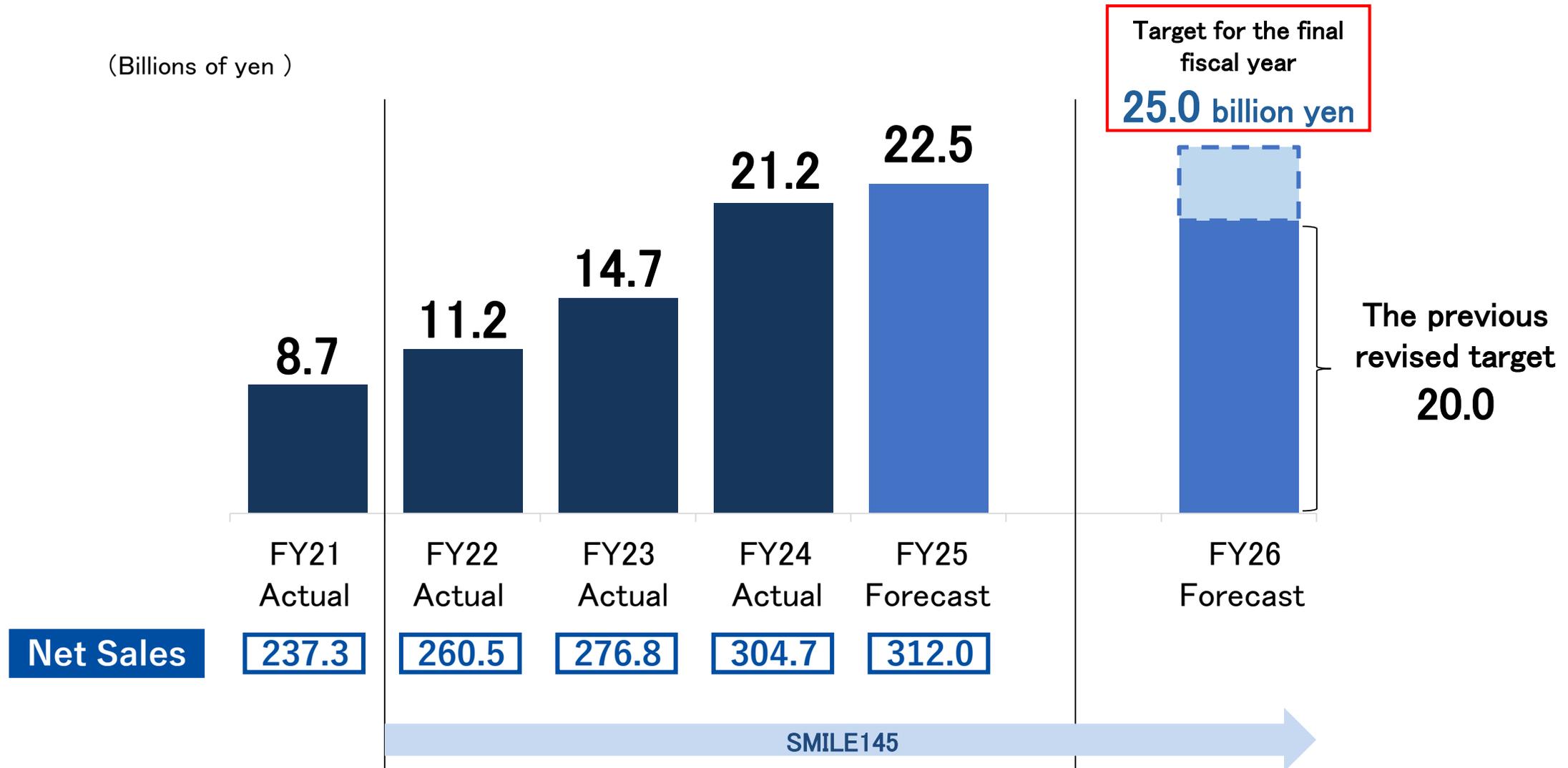
1. Consolidated Results for FY24
2. Financial Forecast for FY25
3. **SMILE145 Update**
4. Toward Creating New Value

SMILE145

Financial Targets

SMILE145 Consolidated Operating Profit Target

- Revise the final year's operating profit target upward to 25 billion yen, having exceeded the previous revised target for SMILE145's final year (FY26) in FY24 and considering the forecast for FY25.



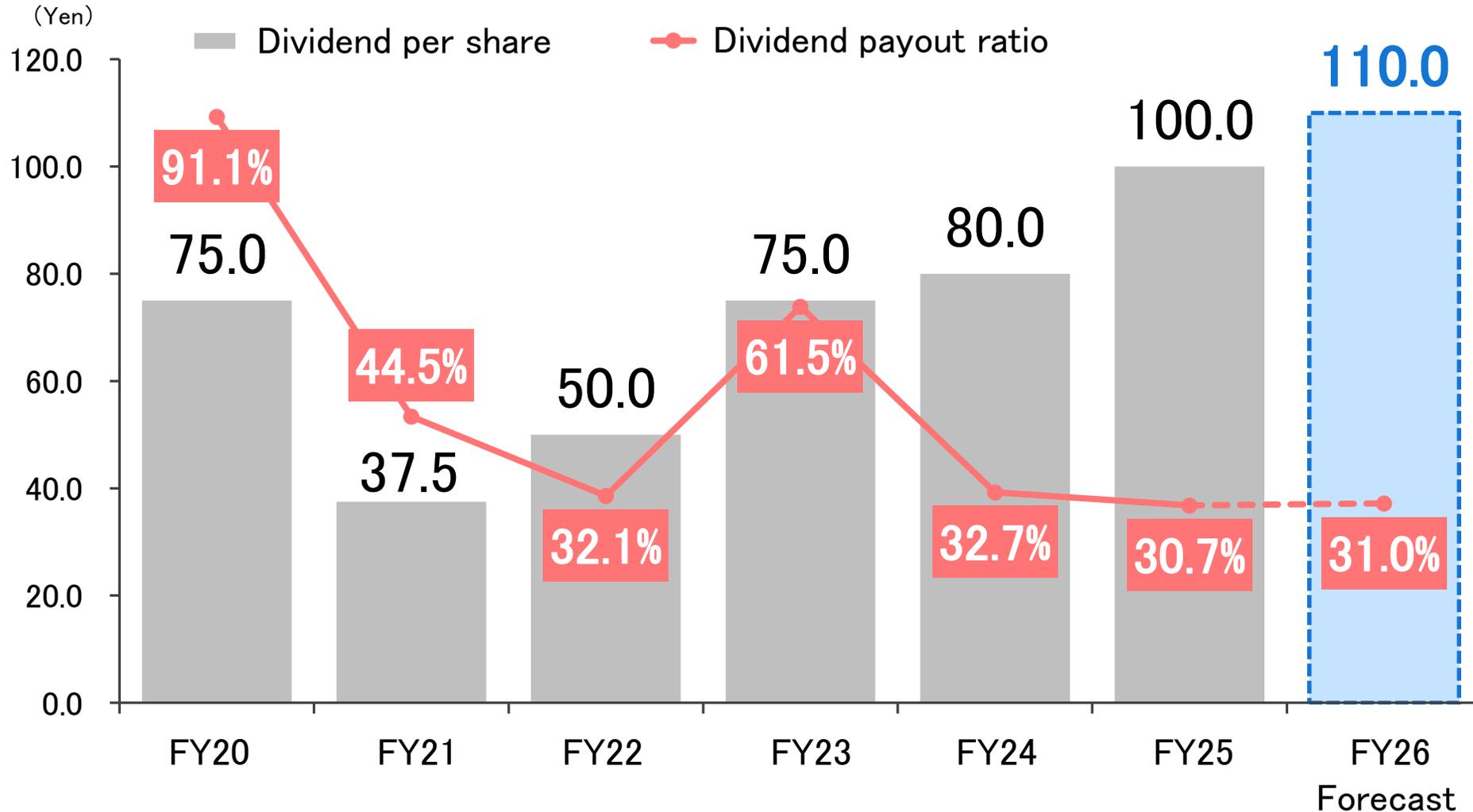
SMILE145 Final Year Financial Targets

	7th Mid-Term Management Plan	SMILE145					Updated Changes
	Final Year FY21	3 rd year FY24	4 th year FY25	Final Year FY26			
	Actual	Actual	Forecast	Previous (May 2022)	Previous Revision (May 2024)	Current Revision (May 2025)	
Operating Profit (Billions of yen)	8.7	21.2	22.5	18.0 – 20.0	20.0	25.0	Revised the FY26 target to 25.0 billion yen based on the FY25 forecast of 22.5 billion yen.
GP Margin (%)	41.8%	45.0%	46.0%	46.8%	46.8%	46.8%	
ROIC (%)	3.5%	6.1%	—	Over 6.5%	Over 6.5%	Over 6.5%	
ROE (%)	5.5%	8.7%	—	—	Over 8.0%	Over 9.0%	Increased Operating Profit by 1.0pt. Long-term target: over 10.0%.
Dividend Payout Ratio (%)	32.1%	30.7%	31.0%	—	Over 30.0%	Over 30.0%	

* ROIC for FY25 is estimated as of May 14, 2025.

Shareholder Returns

- Pan to increase the FY24 dividend forecast from the previously forecasted 95.0 yen to 100.0 yen per share annually.
- Annual dividend forecast of 110 yen for FY26 (an increase of 10.0 yen from the previous year), based on our policy of a consolidated dividend payout ratio of over 30.0%.



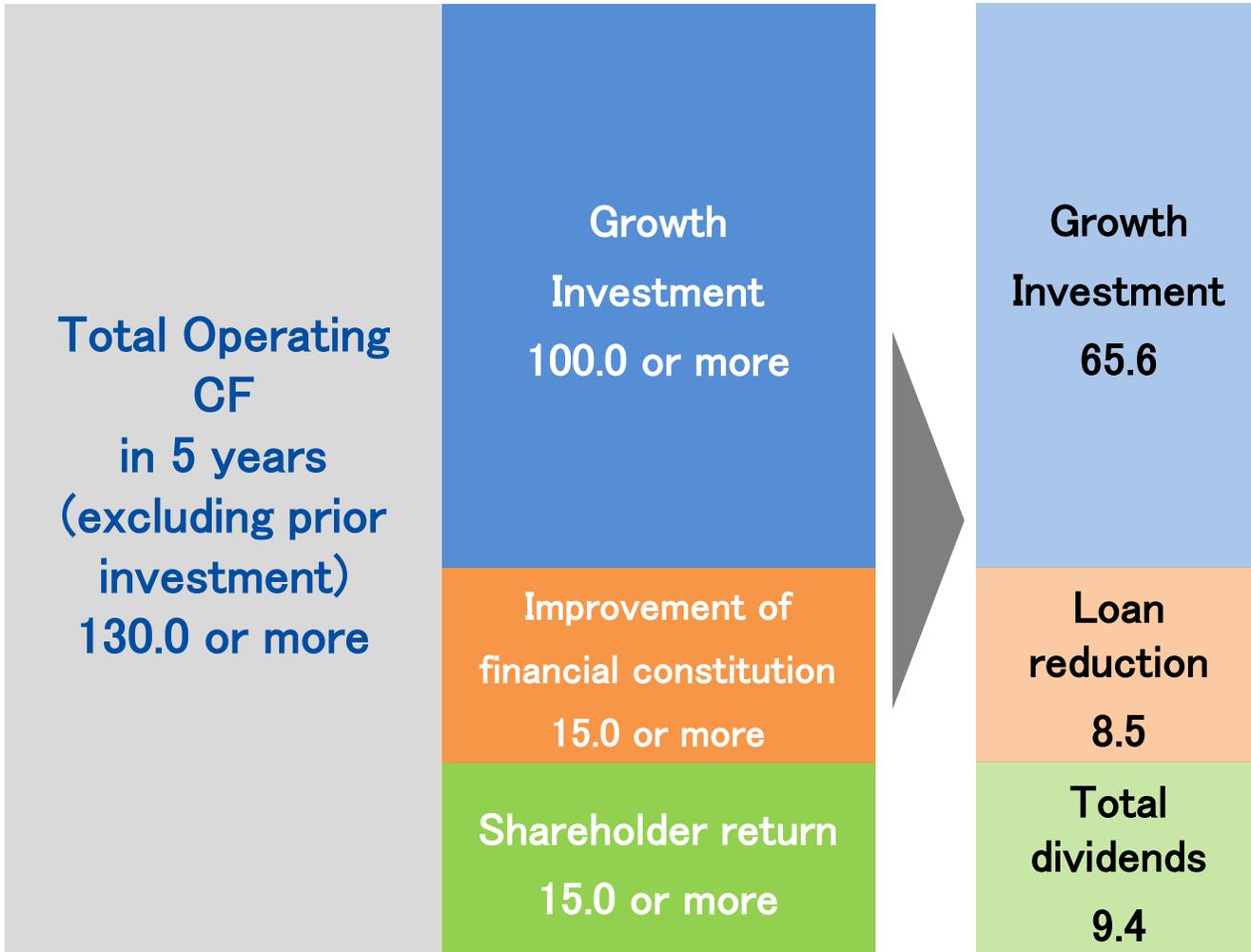
Cash Allocation

■ Increase cash inflows, driven by strong performance. Increase 5-year cumulative growth investment from 100.0 billion yen to 110.0 billion yen.

5-year cumulative (initial target)

3-year cumulative total (results)

(Billions of yen)



Breakdown of Growth Investments (5-year cumulative): **110.0**

Capital Investments:	55.0
Group Core Strategy	
Branding, etc.	35.0
R&D	20.0

Key Points of Growth Investments

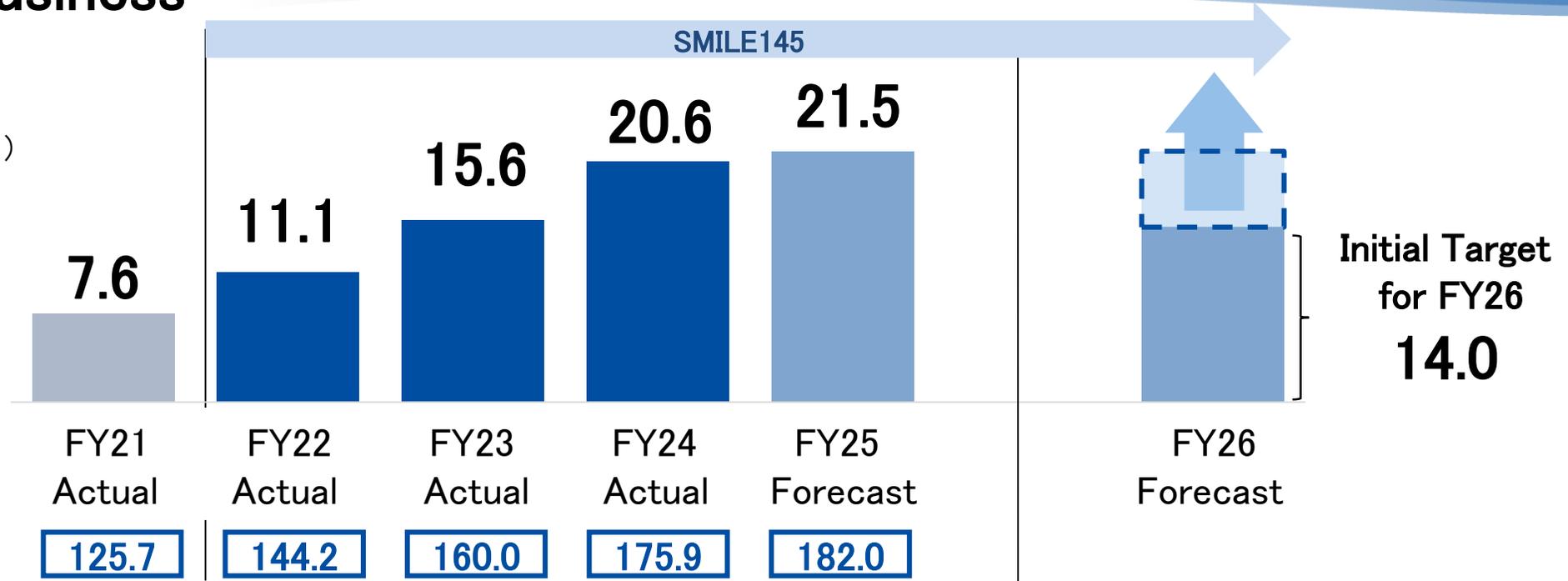
- Accelerating investment in the Watches Business and the SS Business
- Strengthening investment in branding that conveys emotional value, social value, and technical value
- Creation of new business areas across the Group

Key Issues by Business Segment for FY25

Watches Business

Operating Profit

(Billions of yen)



Net Sales

Key Issues for FY25

Accelerating overseas expansion of luxury goods business centered on GS.

- Expanding direct-to-consumer channels and strengthening alliances with high-end retailers.
- Enhancing Digital and In-store marketing efforts to acquire new customers.

Reconstruction of the global manufacturing framework

- Achievement efficiency and reducing costs through duplication of manufacturing process and effective utilization of group manufacturing sites.

Driving Global Growth of Grand Seiko

Products × Branding × Boutique



Evolution 9 Collection
Spring Drive U.F.A.
SLGB003
USD10,900.00
Jun. 2025 Release

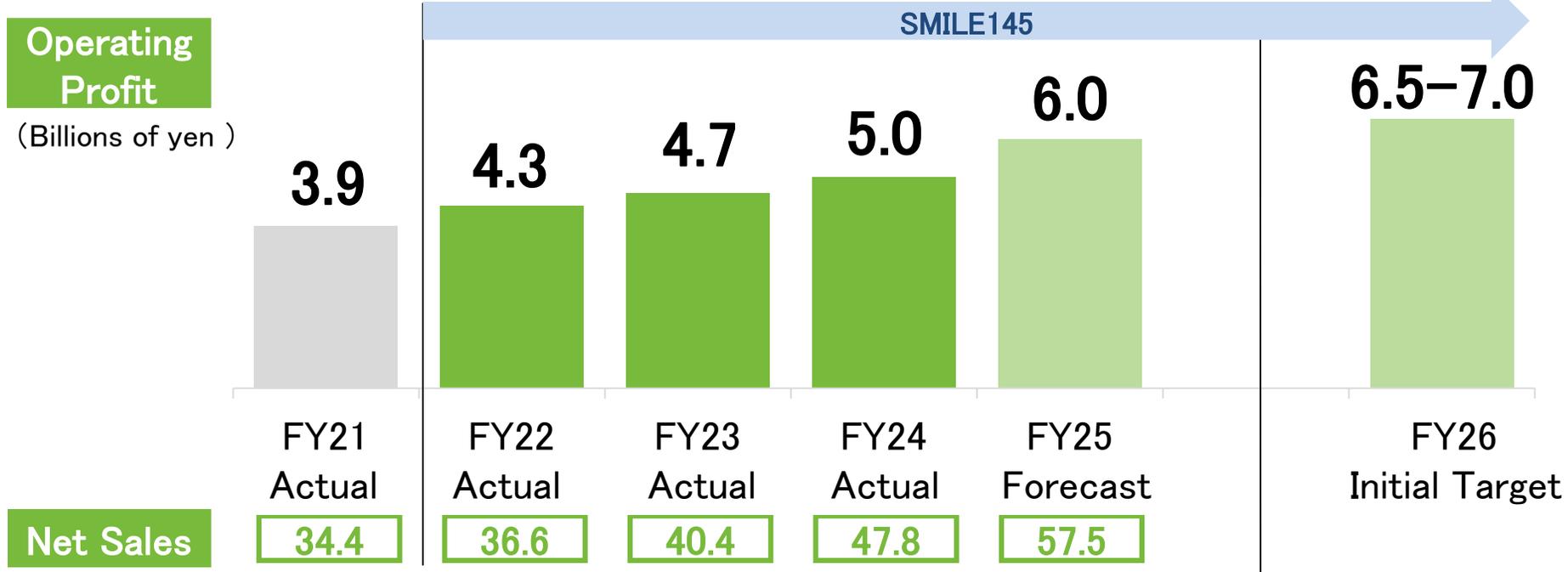


“THE GIFT OF TIME,” a project to communicate the appeal of “Japanese luxury” to the world.



Grand Seiko Flagship Boutique New York

SS Business



Key Issues for FY25

Expansion of the DX Platform

- Accelerating business expansion through deeper customer engagement and diversification, while maintaining high profitability driven by a strong stock-based business model (e.g., digital trust, performance management, and security solutions for the financial sector)

Enhancing Hardware and Software Solutions

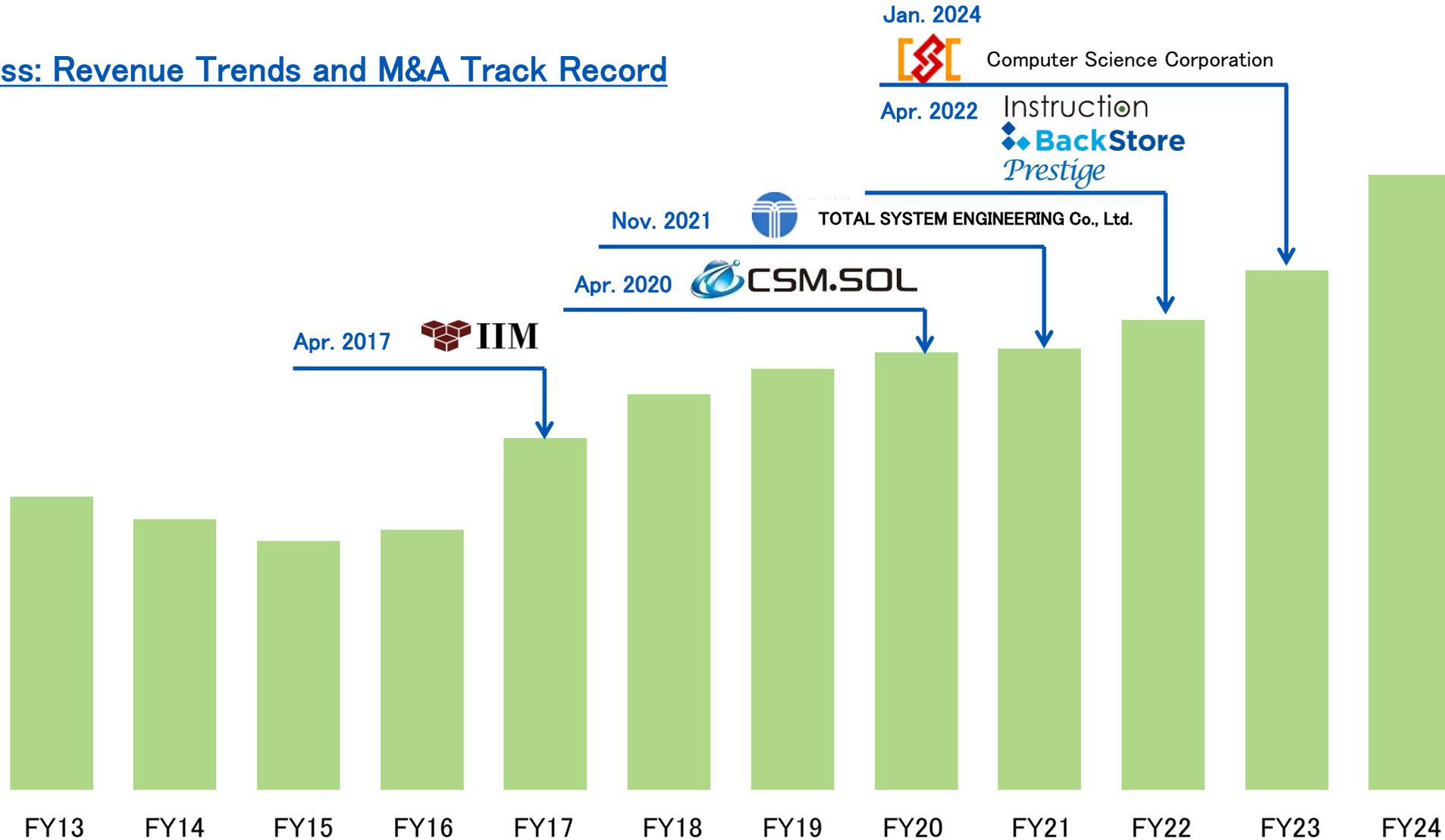
- Promoting a shift from one-time product sales to a stock-based business model to achieve both growth and improved profitability in the IoT business

Expanding into Facility Solution Business (transitioning from EVS to SS)

Business expansion through M&A

Actively pursued M&A as part of our diversification strategy, welcoming seven companies since 2017.

SS Business: Revenue Trends and M&A Track Record



PR Activities for SS Business

共創と革新、そして未来
セイコーのITソリューション Vol.1

株式会社アイ・アイ・エム 取締役 宮崎 樹哉
SGシステム株式会社 代表取締役社長 丸山 信三郎
セイコーソリューションズ株式会社 取締役 佐伯 成彦

持続可能な物流ネットワークの実現に向けて

佐川急便の物流システムの根幹を支え、挑戦を支える性能管理ソリューション

重要な社会インフラの一つである「物流」。日に日に増す物流需要への対応、そして新たなサービスへの挑戦には、人・設備とも異なる基幹システムの安定稼働が欠かせない。総合物流サービスを提供するSGホールディングスグループは、「物流を止めない」を使命に掲げ、持続可能な物流の実現に取り組んでいる。同グループの中核を担うSGシステムを支えるのは、多岐なテクノロジーで社会課題の解決に貢献するセイコーソリューションズと、そのグループ会社でシステムの性能管理のプロフェッショナルとして35年以上の実績を持つアイ・アイ・エム（以下IIM）だ。システムの状態を把握し、安定なサービス提供を実現することは、物流はもちろんすべてのビジネスに通じる重要な課題である。

最新の物流の2024年問題乗り越えイノベーション基盤を支える人とDXの力

物流が止まれば、暮らしや経済そのものが止まってしまいます。物流を止めないことはSGホールディングスグループにとって重要な使命だ。

宅配業務、倉庫業務、国際輸送・通関業務、輸送手配まで、佐川急便を中核として総合物流ソリューションを提供するSGホールディングスグループは、持続可能な物流の実現に向けて、様々な最新テクノロジーを積極的に導入してきた。近年中でも力を入れてきたのが業務改革だ。その取り組みが「物流の2024年問題」への対応にも寄与している。

「物流の2024年問題」とは、働き方改革関連法に基づいて、2024年4月からトラックドライバーの時間外労働の上限が年間960時間に制限された見直しのことだ。ドライバーの稼働が制限されることで、届けられるはずの荷物が届けられなくなる可能性がある。34%低下する」という政府資料もあり、SGホールディングスグループにとって業務

改革は重要な高い経営課題であった。「世間で『2024年問題』と言われている前も、業務効率化を推進してきました」と話すのは、SGシステムの丸山信二代表取締役社長である。SGホールディングスグループは、サービスの強化・業務の効率化・デジタル基盤の進化の3つを柱としたDX戦略に基づき、グループ全体で積極的な各種DX施策を推進している。経営課題が重なり合いと選定するDX技術にも慎重に選定されている。

SGシステムは、佐川急便の営業部門などITプロジェクトを統括し、労働時間の短縮や業務の効率化を促す様々なDX施策

21 12版

SEIKO
セイコーソリューションズ株式会社

「物流を止めない」ためにセイコーソリューションズ・IIMが共創してシステム運用の革新を目指す

「DX推進に伴い、使うミドルウェアやハードウェア等の数が圧倒的に増え、その管理が非合点が起ることも多くなっています。システムで不具合が起ると、どこで何が起ったのかを把握することが容易ではありません。それがIT人材だけでなく、一目で問題箇所・内容が把握でき、最もストレスに感じていたところを改善できると感じています」と話す。

「ES/1 Shelly」は、導入先企業で実際に使ったシーンを想定して設計されている。いわば、セオリーとも言えるほどのカスタマイズが可能なのだ。経営者から担当者まで、システムの状況・問題とその原因を把握できるため、ベンダーに頼らぬ即時対応を実現する。実際、SGシステムでの導入にあたっては、IIMの担当者が現場調査、要望の整理を徹底して行い、要望と製品仕様のギャップを埋めるような仕様変更や、導入・構築支援を行ったという。

「不具合・前倒しなどの発見できるようにSGシステム様のサービス標準をIES/1 Shelly」に学習させ、どの不具合がどのサービスに影響を及ぼすのかといった関連性も分かりやすくなるように対応しました」（高崎氏）。SGシステムが同グループ

そのグループ会社で、システムの性能管理のプロフェッショナルとして35年以上の実績を持つ。

IIMの高崎氏は「ES/1 Shelly」の特徴を3つに分けて説明する。「1つは、アプリケーションやハードウェア等、システムに係るすべてを1つの製品で管理できる一元性です。2つ目は、APMツールとしてだけでなく、障害解析機能も兼ねるようなソフトウェアであること。3つ目は、IT人材だけでなくも分かるよう設計されている点です。

「ES/1 Shelly」の導入が決まれば、約1年の稼働運用を経てこれから本格稼働が始まるというが、その結果について丸山氏は「従来は、権限もメーカーも異なるものがシステム上に散在しており、システムに不具合が発生した際に、どこで何が起ったのかを把握することが容易ではありませんでした。それがIT人材だけでなく一目で問題箇所・内容が把握でき、最もストレスに感じていたところを改善できると感じています」と話す。

「ES/1 Shelly」は、導入先企業で実際に使ったシーンを想定して設計されている。いわば、セオリーとも言えるほどのカスタマイズが可能なのだ。経営者から担当者まで、システムの状況・問題とその原因を把握できるため、ベンダーに頼らぬ即時対応を実現する。実際、SGシステムでの導入にあたっては、IIMの担当者が現場調査、要望の整理を徹底して行い、要望と製品仕様のギャップを埋めるような仕様変更や、導入・構築支援を行ったという。

「不具合・前倒しなどの発見できるようにSGシステム様のサービス標準をIES/1 Shelly」に学習させ、どの不具合がどのサービスに影響を及ぼすのかといった関連性も分かりやすくなるように対応しました」（高崎氏）。SGシステムが同グループ

SEIKO
セイコーソリューションズ株式会社

21 12版

あなたの知らない SEIKO

私たちセイコーグループが140年以上にわたって培ってきた時計の技術と信頼性は、いま新しいかたちで社会を支える力へと変貌しつつあります。それが「ソリューションカンパニー」としてのセイコー。なかでも

自社の時計生産管理システムの応用からはじまったシステムソリューション事業は、グループの新たな柱へと大きく成長しています。たとえば、電子文書や電子商取引の信頼性・安全性を保証するタイムスタンプ。キャッシュレスを推進する電子決済サービス。レンタカーサービスの基盤システム。衛星測位サービスを活用したタイムサーバー。医療・ヘルスケアのデジタル化。さらには、

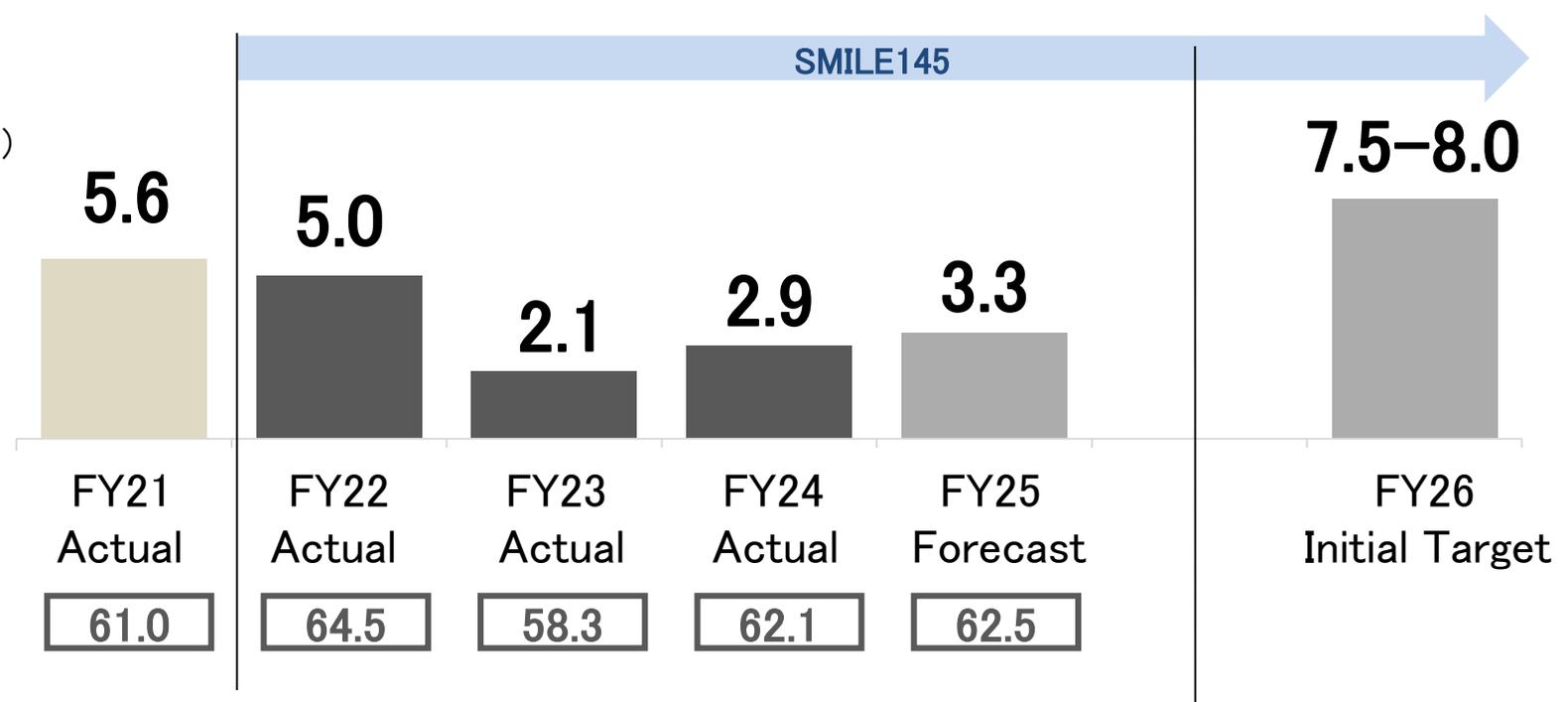
子どもたちを見守るキッズケータイまで。挙げればキリがありませんが、多岐にわたる分野で活用され、社会のさまざまな場所で活躍しています。ちょっと探してみてください。ここにも、あそこにも。あなたの身近なところにセイコーのソリューションが見つかるはずです。

セイコーグループ株式会社 セイコーウオッチ株式会社 セイコーインスツル株式会社 セイコーソリューションズ株式会社
セイコータイムクリエーション株式会社 株式会社和光 セイコーNPC株式会社 セイコーフューチャークリエーション株式会社

DS Business

Operating Profit

(Billions of yen)



Net Sales

Key Issues for FY25

Expansion of Medical Silver Oxide Battery Sales

- Aiming to expand applications and customer base by supplying products that accurately capture growing market demands.

Regrowth of the Precision Device Business Including Automotive Components

- Proactive development for acquiring new projects through building relationships with major clients.

Electronic Device Business

■ Expansion of Medical Silver Oxide Battery Sales

With the rapid increase in diabetes patients worldwide, the demand for Continuous Glucose Monitoring (CGM) systems is expected to grow significantly.

- ▶ Positioning silver oxide batteries for CGM as a top-priority business.
- ▶ Aiming for further business expansion by leveraging our strength in thin and high-power products.



1. Consolidated Results for FY24
2. Financial Forecast for FY25
3. SMILE145 Update
4. **Toward Creating New Value**



This image is a cutout from our corporate commercial titled "Solutions that move the heart".

Toward Creating New Value





Promoting Craftsmanship and Japanese Culture Abroad

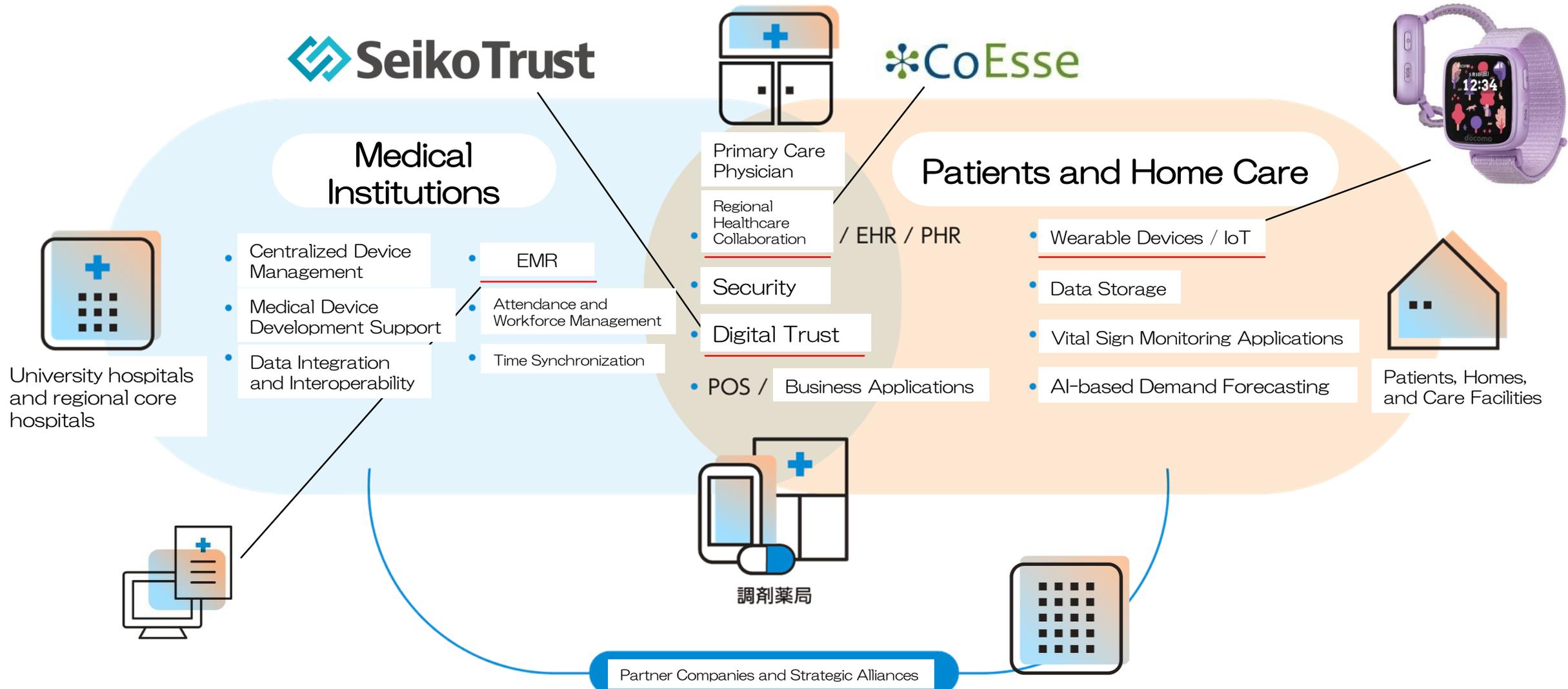
CREDOR • WAKO Brand





Medical and Healthcare Solution

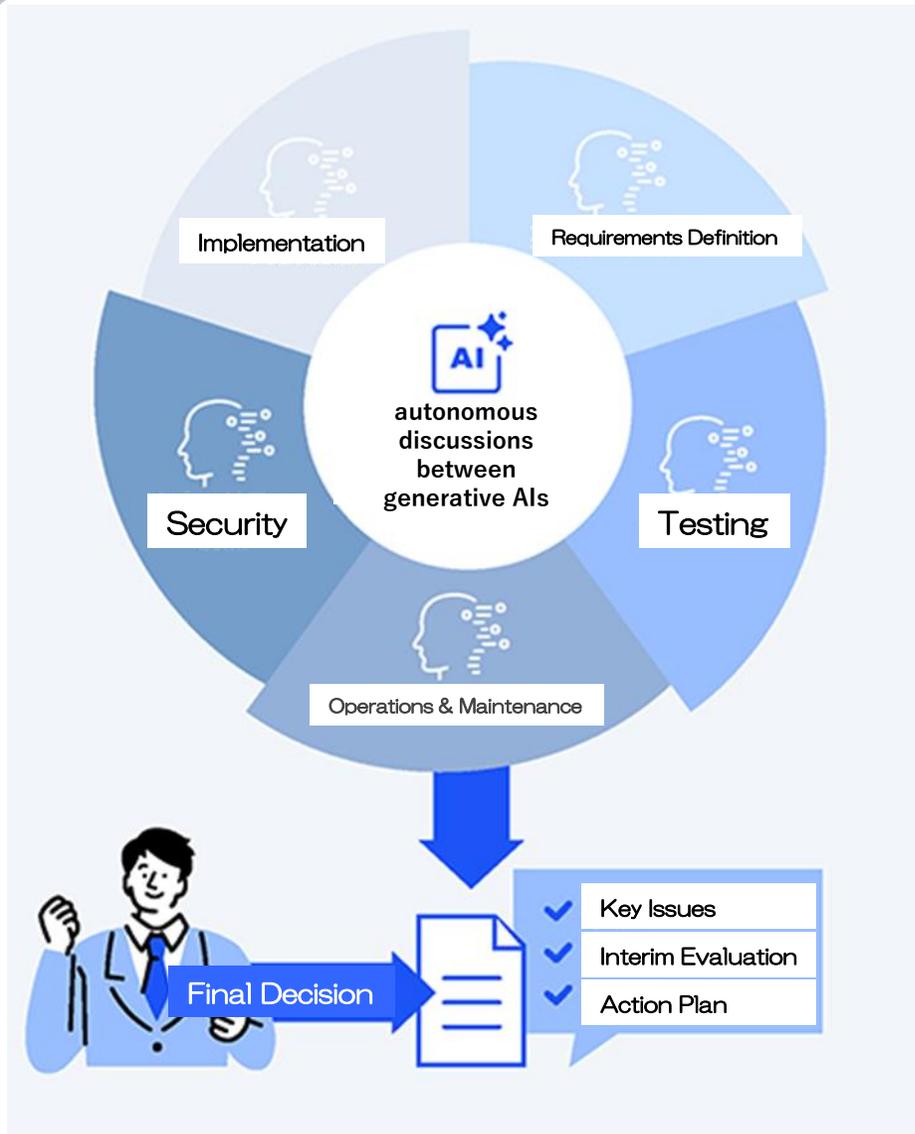
Building the Future of Healthcare & Home Care with the Reliability of SEIKO brand





Generative AI Solution “Seiko Futureworks”

Strengthening Corporate Competitiveness through Multi-AI Knowledge Management



Key Features of Seiko Futureworks

① Accuracy

Learning internal expertise and regulations contributes to higher precision.

② Cost Efficiency

Semi-automated creation of training data reduces operational costs.

③ Security

Access control customized for usage scenarios ensures confidentiality.



Accelerating the Adoption of Generative AI in the Enterprise



Smart Agriculture Support Solution

Smart Greenhouse Monitoring with Wireless Sensors

Social Issues

- ✓ Crop failures caused by global warming
- ✓ Rising costs of fuel, pesticides, and materials
- ✓ Aging agricultural workforce

Initiatives towards solutions

- Robust wireless sensors designed for long-term use in harsh agricultural environments
- Smartphone App for Real-Time Monitoring



Value Proposition

Biosecurity

Optimal temperature and humidity control to prevent disease outbreaks

Energy & Labor Saving

Reduced fuel and pesticide use lowers operational costs

High Value-Added

Minimizing food loss and maximizing profitability



Facility Management Solution

Effective FY2025, Seiko Time Creation Inc. will be repositioned within the SS Domain.

Integrating hardware and software to address operational challenges in customer-owned facilities.

Target Customers

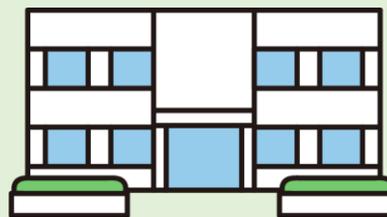
Large-scale complex facilities



Sports and recreation centers



Municipal and public facilities



Transportation hubs (railways, airports)



Retail stores and restaurants



Products & Services

(Hardware · Software)

Large-scale digital displays



Signage



Timekeeping & Measurement



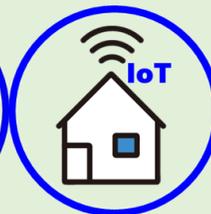
Wireless Devices



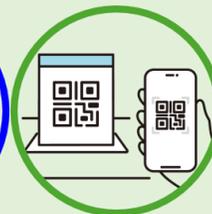
Wearables



IoT Sensing



Mobile payments



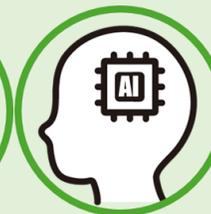
Mobile ordering



Mobile check-in

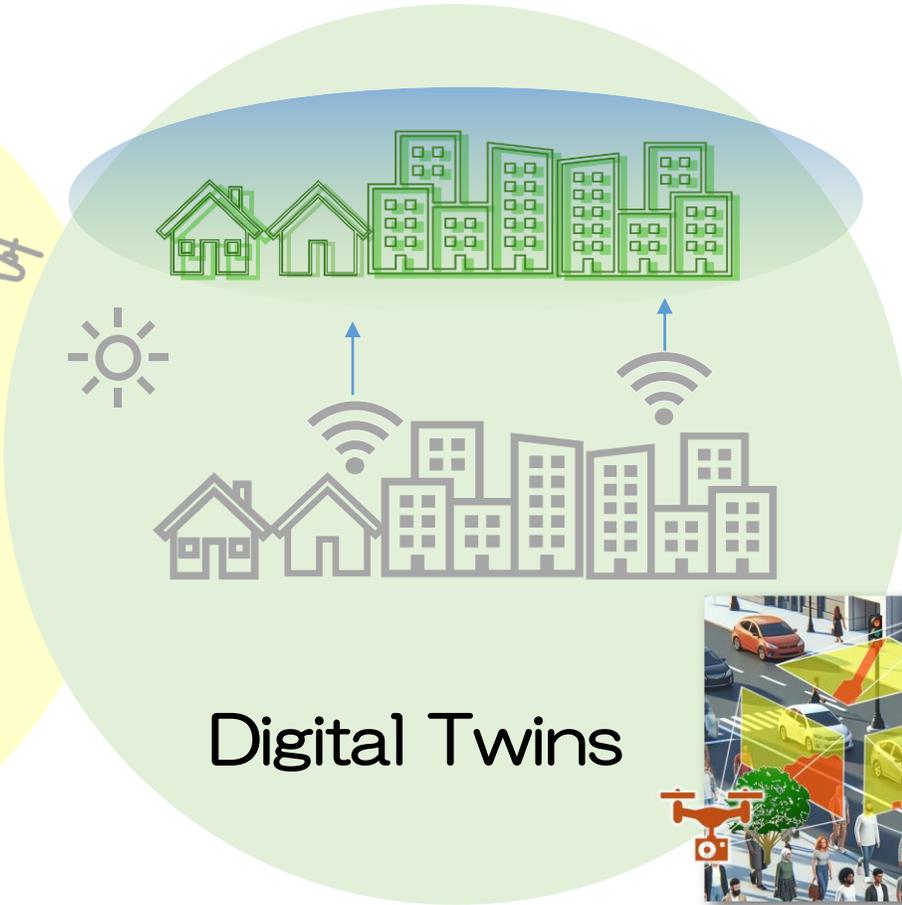
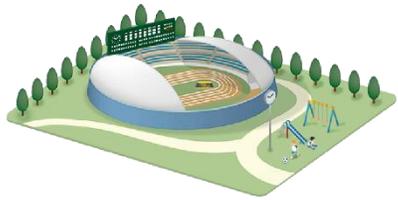


Demand forecasting

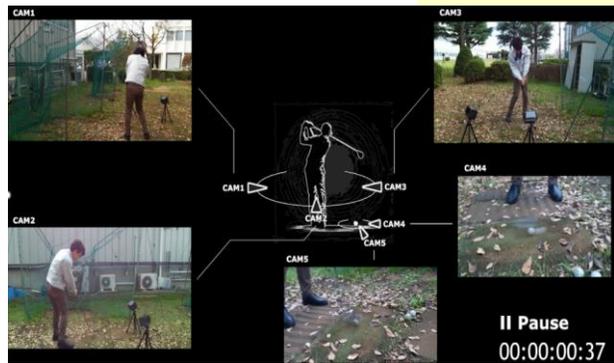


Spatiotemporal Synchronization Solution

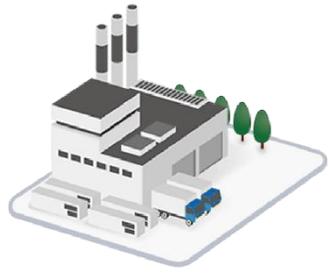
Spatiotemporal synchronization technology enables the coordinated operation of sensors and cameras, making free-viewpoint viewing and digital twins possible.



Creating Digital Twins for societal and community development.*

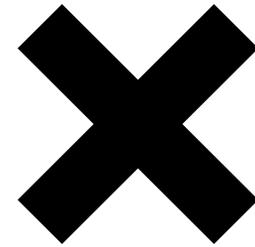
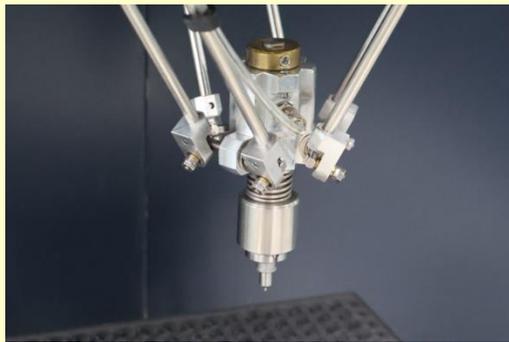
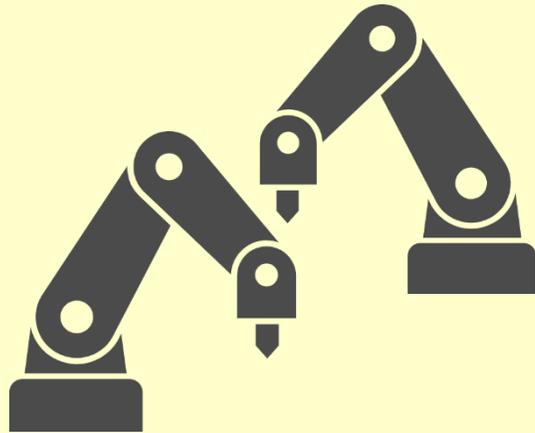


Immersive viewing experience through camera synchronization



Laboratory Automation

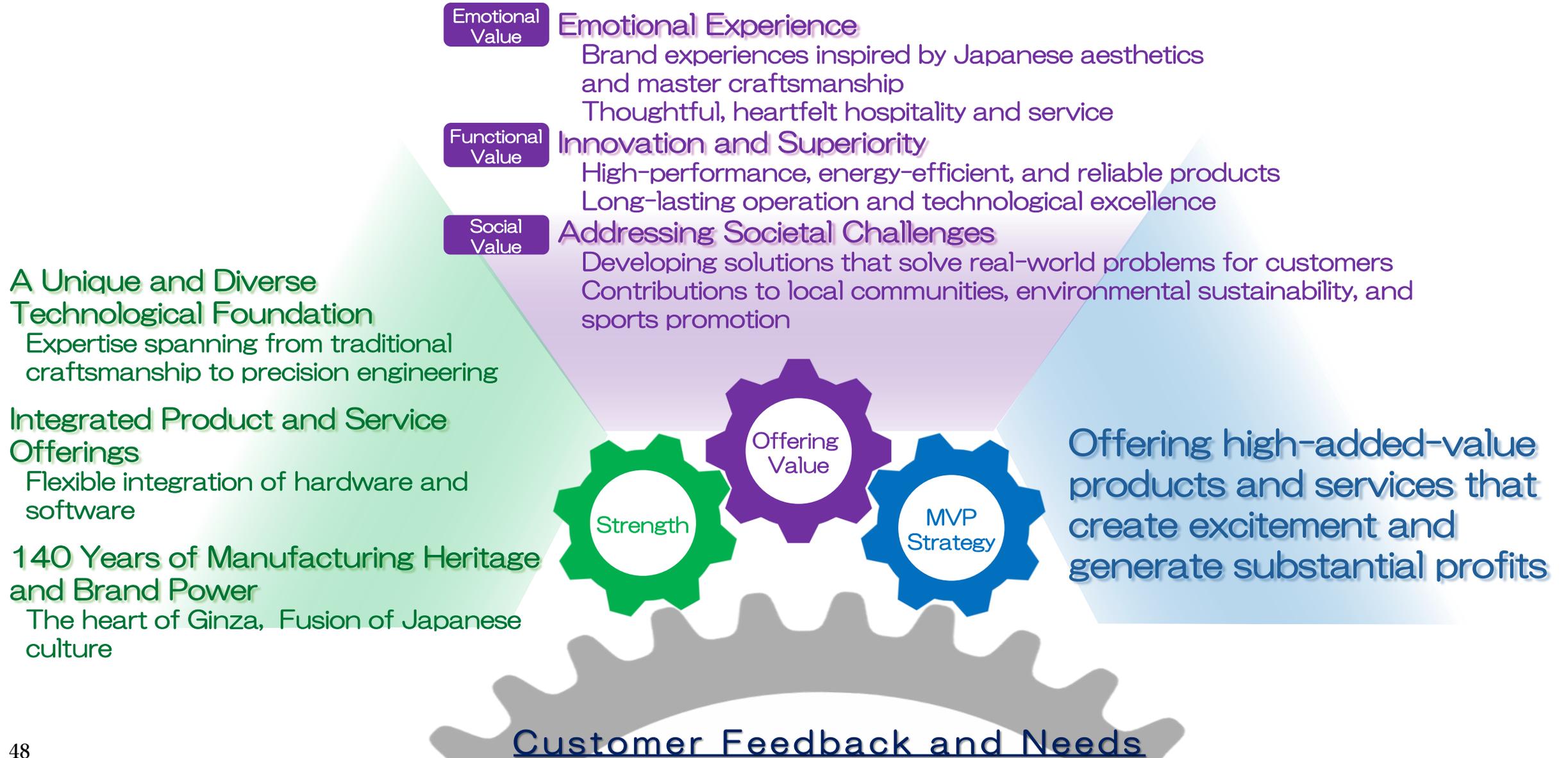
Enhancing Research Efficiency with High-Precision Technologies



High-speed and high-precision positioning technology derived from watchmaking expertise.

Improving Drug Discovery Efficiency to Enhance Wellness

Striving to become a Solution Company



Group 10–Year Vision

Leveraging analog & digital synergies to offer products and services that contribute to the creation of sustainable societies, connecting people, things, and time throughout the world

SEIKO

Appendix

Consolidated P/L for 4Q of FY24 (Jan. – Mar. 2025)

Breakdown of Year-on-Year Change

*Extraordinary income/losses are the amounts recorded for the current period

(Billions of yen)	FY23 4Q	FY24 4Q	Variance	
			Amt.	%
Net Sales	71.1	72.2	+1.0	+1.5%
Gross Profit	30.0	31.0	+1.0	+3.6%
%	42.2%	43.0%	+0.8pt	
Operating Profit	0.5	0.4	-0.1	-25.7%
%	0.8%	0.6%	-0.2pt	
Ordinary Profit	0.5	-0.0	-0.5	-102.6%
%	0.8%	-0.0%	-0.8pt	
Income before income taxes	0.5	0.2	-0.2	-53.1%
Profit attributable to owners of parent	-0.5	0.3	+0.9	-
%	-0.8%	0.5%	+1.3pt	
Exchange Rates				
USD	148.6	152.6	+3.9	+2.7%
EUR	161.3	160.6	-0.8	-0.5%

Net Sales: y/y +1.0

(Exchange rate fluctuations c. +0.5)

Operating Profit : y/y - 0.1

(Exchange rate fluctuations c. +0.2)

Impact of increase in Net sales + 0.4

Impact of improved GP% + 0.6

Increase in SG&A expenses - 1.2

Ordinary Profit : y/y +0.5

Increase in Operating profit - 0.1

Decrease in foreign exchange gains and losses - 0.4

Others + 0.0

Extraordinary Income/Losses 0.2

Extraordinary Income 2.2

Gain on sale of investment securities 1.8

Insurance claim income 0.3

Extraordinary Losses 1.9

Impairment losses 0.7

Business restructuring expenses 0.7

Loss on retirement of non-current assets 0.1

Loss on cancellation of agency agreement 0.1

Loss on disaster 0.2

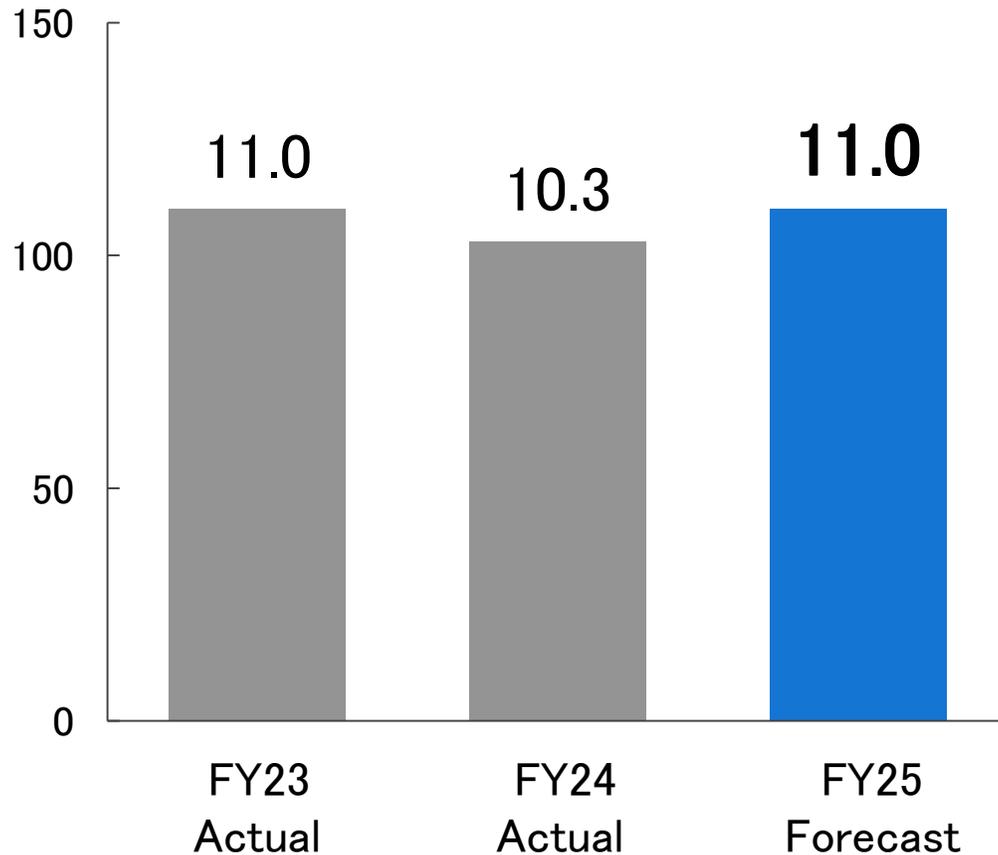
Net Sales & Operating Profit by Segment for 4Q of FY2024 (Jan. – Mar. 2025)

(Billions of yen)		Net Sales (Composition ratio)			Operating Profit		
		FY23 4Q	FY24 4Q	Variance	FY23 4Q	FY24 4Q	Variance
Emotional Value Solutions	Watches	37.8 (53%)	37.4 (52%)	-0.3	0.7	0.1	-0.5
	Others/adj.	7.9 (11%)	8.0 (11%)	+0.1	0.5	0.6	+0.0
	Sub Total	45.7	45.5	-0.1	1.2	0.8	-0.4
	Devices Solutions	16.1 (23%)	16.6 (23%)	+0.4	1.1	1.0	-0.0
	Systems Solutions	11.7 (17%)	12.3 (17%)	+0.5	1.2	1.4	+0.1
	Sub Total	73.7	74.6	+0.8	3.6	3.2	-0.3
	Others	0.3 (0%)	0.3 (1%)	+0.0	0.0	0.0	+0.0
	Cons. adj.	-2.9 (-4%)	-2.7 (-4%)	+0.1	-3.1	-2.8	+0.2
	Cons. Total	71.1	72.2	+1.0	0.5	0.4	-0.1

Investments / R&D Expenses

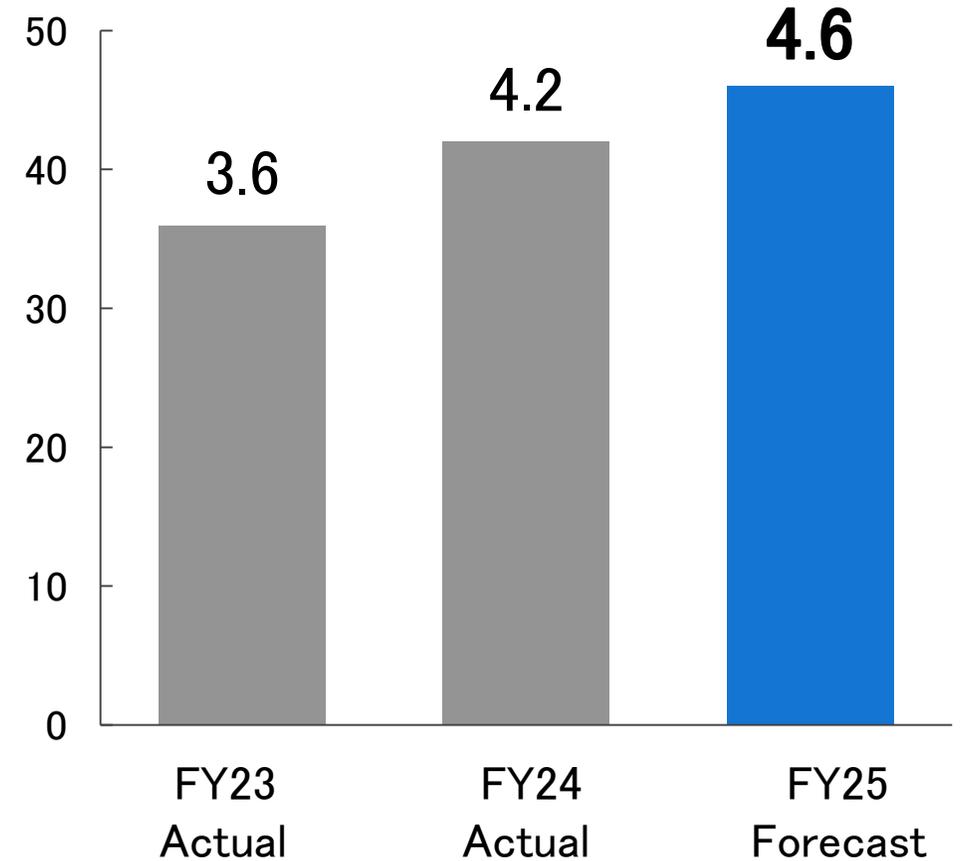
(Billions of yen)

Investments



(Billions of yen)

R&D Expenses



* R&D Expenses for FY24 is an estimate as of May 14, 2025



Emotional Value Solutions Domain

A domain that creates products and services with high functional, emotional, and social values while providing an excellent customer experience.

Main Products and Services:
 Watches, Clocks, Jewelry, Systems clocks, etc.

Net Sales: **204.2** billion yen
 Operating Profit: **22.3** billion yen



Devices Solutions Domain

A domain that provides high-functioning, high-quality products that society demands, based on the precision and reliable technology derived from watch manufacturing and development.

Main Products and Services:
 Electronic devices, Precision devices, Printing Devices, etc.

Net Sales: **62.1** billion yen
 Operating Profit: **2.9** billion yen



Systems Solutions Domain

A domain that offers one-stop ICT solutions for social innovation, ranging from consultation to system construction and operation management, to meet the increasingly complex needs of customers.

Main Products and Services:
 Payment and Ordering Services, IoT Platforms,
 Digital Transformation Platform, System Integration, etc.

Net Sales: **47.8** billion yen
 Operating Profit: **5.0** billion yen

* The above ratio is based on the sales composition ratio by domain, and is calculated based on sales to external customers

*The above information is based on FY24 results. Starting from FY25, the Facility Solutions business, previously under the EVS domain, will be reclassified to the SS domain.

Abbreviations used in this document

EVS	Emotional Value Solutions (Domain)
DS	Devices Solutions (Domain)
SS	Systems Solutions (Domain)
SWC	SEIKO WATCH CORPORATION
SII	Seiko Instruments Inc.
SSOL	SEIKO Solutions Inc.
STC	SEIKO Time Creation Inc.
NPC	SEIKO NPC CORPORATION
GS	Grand Seiko
GB	Global Brands (Seiko GB refers to Global Brands other than GS)
SMILE145	8th Mid-Term Management Plan (FY2022–FY2026)
MVP Products/ Services	High-added-value, highly profitable products and services that move people
MVP Ratio	<p>EVS : Luxury domain and products with high emotional value, such as GB, as % of net sales (Watches Business : MVP Ratio=GB ratio)</p> <p>DS : Sales to digital economy and green economy markets as % of net sales</p> <p>SS : Stock business as % of marginal profit</p>

- * The forecasted results which appear in this presentation are based on the information which we have obtained as of now, and on certain assumptions deemed reasonable. As a result, actual results, etc. may differ significantly from the forecasted figures due to a wide range of factors.

- * Unless otherwise specified, the following is indicated.
 - Numbers : Cut off to the unit indicated
 - Percentages : Round off to the unit indicated

End