

FY25 1H Consolidated Results

(from April 1 to September 30, 2025)

November 12, 2025
Seiko Group Corporation

1. Summary
2. Consolidated Financial Results
3. Financial Forecast for FY25
4. The MVP Strategy
 - Progress and Future Growth–

1. **Summary**
2. Consolidated Financial Results
3. Financial Forecast for FY25
4. The MVP Strategy
 - Progress and Future Growth–

Financial results for 1H FY25 (Apr. – Sep. 2025)

Net Sales ¥160.5 billion (+6.3% YoY) **Operating Profit ¥16.8 billion** (+26.2% YoY)

- Revenue and operating profit both increased across all three business domains, driven particularly by strong performances in the EVS and DS domains.

Financial Forecast for FY25

Net Sales ¥318.0 billion

(compared to the previous forecast +¥4.0 billion)

Operating Profit ¥24.5 billion

(compared to the previous forecast +¥1.0 billion)

- Revised net sales and operating profit forecasts upward, reflecting the stronger-than-expected performance of the EVS domain.

Shareholder Returns

- Raised the annual dividend forecast to ¥130 per share, an increase of ¥10, reflecting the revised forecast. This includes the year-end dividend of ¥70, also up by ¥10.

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*From FY25, certain business segments have been reorganized. For consistency in YoY comparisons, figures for FY24 are presented based on the new segment structure. (See page 48 for details. Please note that figures for Q3 – Q4 of FY24 are unaudited and provided for reference only.)

Consolidated P/L for 1H FY25 (Apr. – Sep. 2025)

(¥ billion)	FY24 1H	FY25 1H	Variance	
			Amt.	%
Net Sales	151.0	160.5	+9.5	+6.3%
Gross Profit	68.2	74.1	+5.8	+8.6%
%	45.2%	46.2%	+1.0pt	
Operating Profit	13.3	16.8	+3.4	+26.2%
%	8.8%	10.5%	+1.7pt	
Ordinary Profit	12.8	17.3	+4.5	+35.6%
%	8.5%	10.8%	+2.3pt	
Profit before income taxes	12.8	17.9	+5.1	+39.9%
Profit attributable to owners of parent	8.6	12.4	+3.8	+44.2%
%	5.7%	7.8%	+2.1pt	
Exchange Rates USD	152.8	146.0	-6.7	-4.4%
(JPY) EUR	166.0	168.1	+2.0	+1.2%

Breakdown of YoY Changes

Net Sales: y/y	+9.5
(Exchange rate fluctuations)	c. - 2.0)

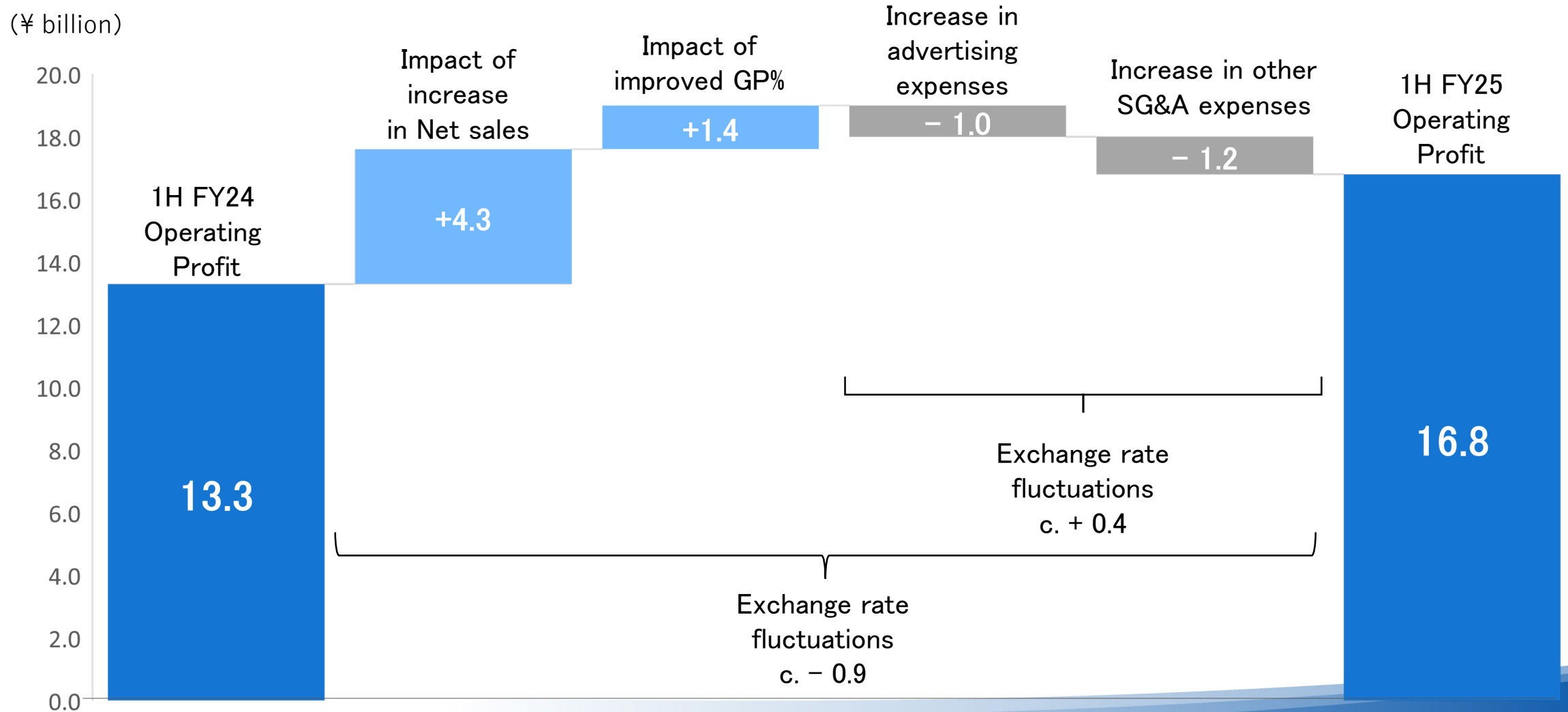
Operating Profit : y/y	+3.4
(Exchange rate fluctuations)	c. - 0.9)
Impact of increase in Net sales	+ 4.3
Impact of improved GP%	+ 1.4
Increase in SG&A expenses	- 2.3

Ordinary Profit : y/y	+4.5
Increase in Operating profit	+ 3.4
Foreign exchange gains and losses	+ 0.7
Share of profit and loss of entities accounted for using equity method	+ 0.1
Others	+ 0.1

Extraordinary Income/Losses	+ 0.5
Extraordinary Income	0.5
Gain on sale of non-current assets	0.5

Analysis of Changes in Operating Profit for 1H FY25

■ Significant growth in operating profit led by the EVS and DS domains.



Net Sales & Operating Profit by Segment for 1H FY25

(¥ billion)		Net Sales (Composition ratio)			Operating Profit		
		FY24 1H	FY25 1H	Variance	FY24 1H	FY25 1H	Variance
Emotional Value Solutions	Watches	89.4 (59%)	98.2 (61%)	+8.8	13.4	15.4	+1.9
	Others/adj.	10.7 (7%)	7.0 (4%)	-3.6	0.6	0.5	-0.1
	Sub Total	100.2	105.3	+5.1	14.0	15.9	+1.8
Devices Solutions		29.4 (19%)	32.0 (20%)	+2.6	1.0	2.0	+0.9
Systems Solutions		24.9 (17%)	26.6 (17%)	+1.6	1.9	2.2	+0.2
Sub Total		154.6	163.9	+9.3	17.1	20.1	+3.0
Others		1.5 (1%)	1.8 (1%)	+0.2	0.1	0.0	-0.0
Cons. adj.		-5.1 (-3%)	-5.2 (-3%)	-0.1	-3.9	-3.4	+0.5
Cons. Total		151.0	160.5	+9.5	13.3	16.8	+3.4

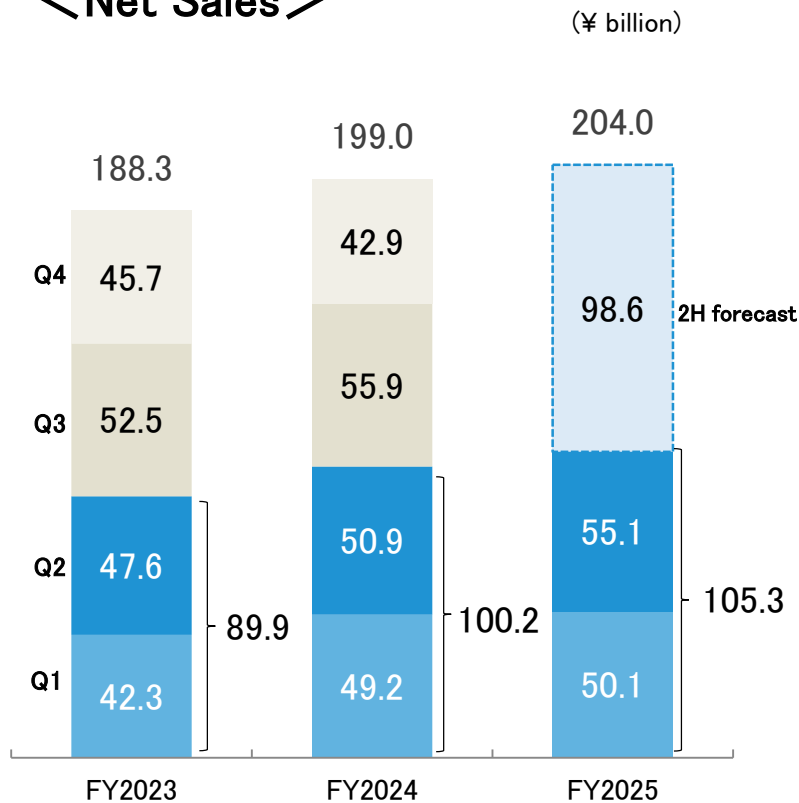
*For comparative purposes, FY2024 figures are presented based on the new segment structure.

Please note that the Clocks Business has been excluded from the Watches Business in FY2024.

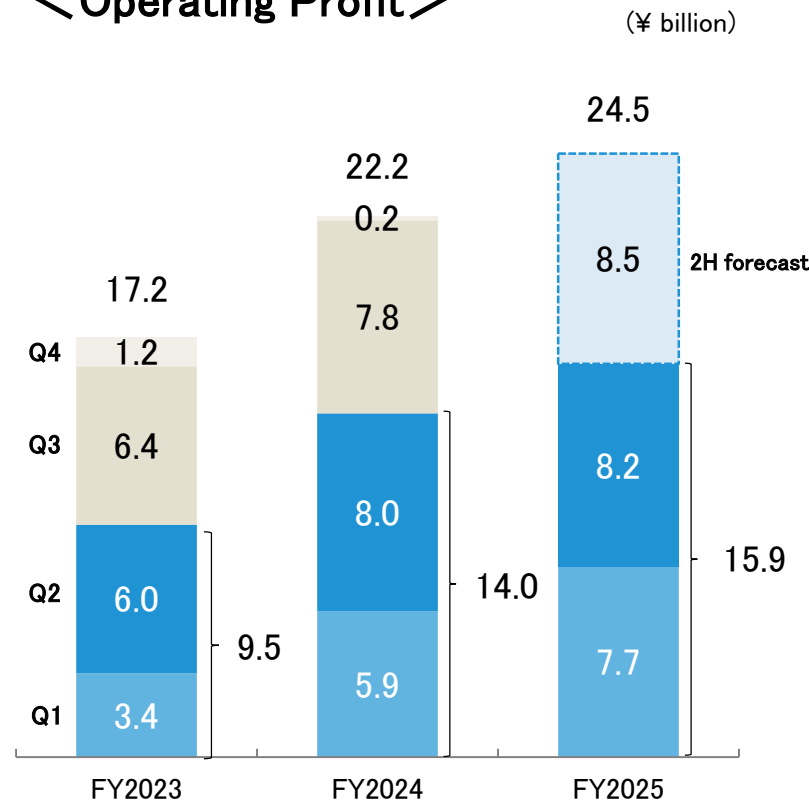
*Net sales of the Watches Business in FY25 is ¥95.0 billion, excluding the Clocks Business.

- Increased revenue and operating profit YoY, driven by strong overseas sales growth in the Watches Business and steady performance in the WAKO Business.

<Net Sales>



<Operating Profit>



<OP Margin>

	Q1	Q2	Q3	Q4	Total	1H
FY25	15.4%	14.9%				15.1%
FY24	12.2%	15.9%	14.1%	0.6%	11.2%	14.0%
FY23	8.2%	12.7%	12.2%	2.8%	9.2%	10.6%

*Figures for FY24 are presented based on the new segment structure for comparison purposes only.

Watches Business

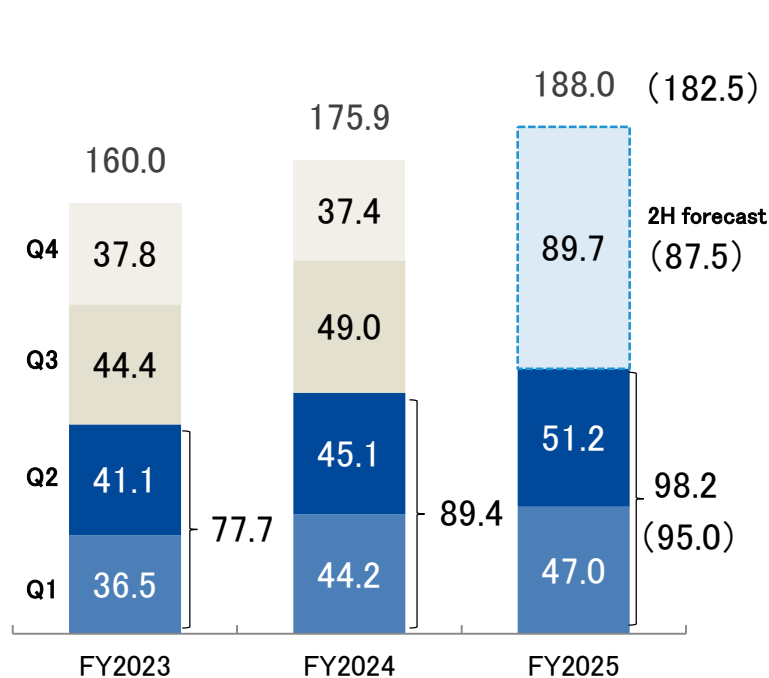
Completed Watches

Movements

- Seiko Global Brands led by Seiko Prospex, Seiko Presage and Seiko 5 Sports performed reliably both in Japan and overseas.
- Grand Seiko showed signs of recovery overseas, driven mainly by the U.S. market.
- External sales of watch movements performed steadily, resulting in YoY revenue growth.

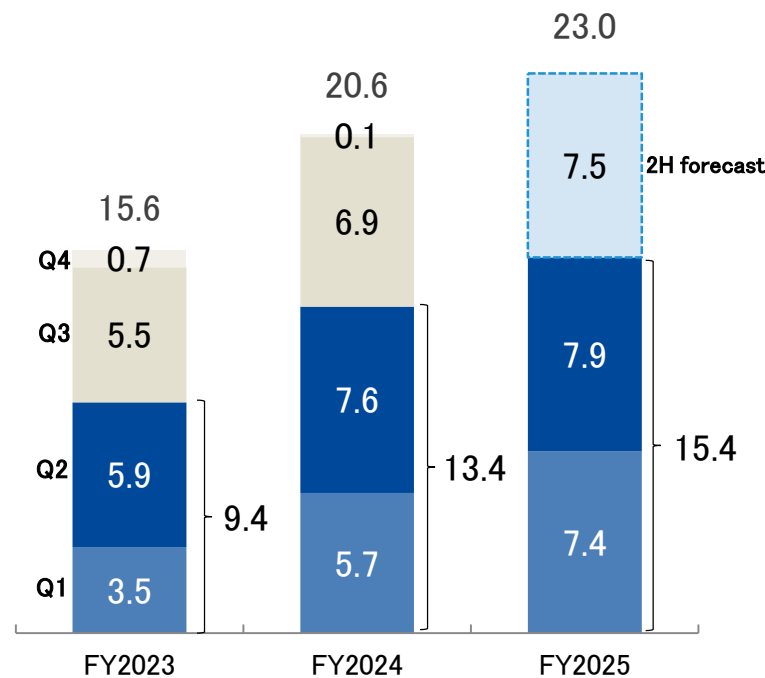
<Net Sales>

(¥ billion)



<Operating Profit>

(¥ billion)



<OP Margin>

	Q1	Q2	Q3	Q4	Total	1H
FY25	15.9%	15.5%				15.7%
FY24	13.0%	17.0%	14.2%	0.5%	11.7%	15.1%
FY23	9.6%	14.4%	12.4%	1.9%	9.8%	12.1%

*The Net sales figures shown in parentheses for FY25 represent amounts excluding the Clocks Business.

Watches Business : Completed Watches Net Sales Growth by Region

Japan

Despite sluggish domestic demand, GS achieved solid sales driven by inbound demand. Seiko GB showed strong performance, driven by Seiko Prospex, Seiko Presage and Seiko 5 Sports.

Americas

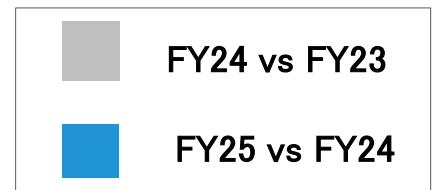
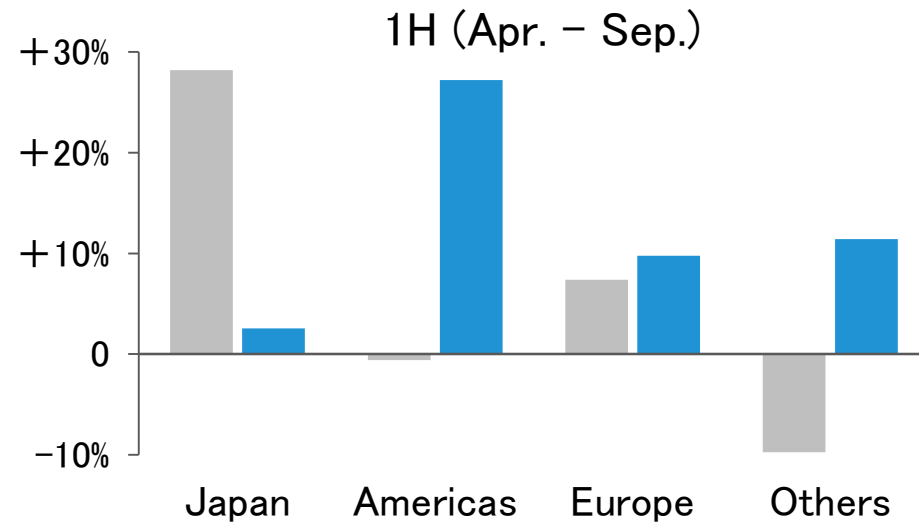
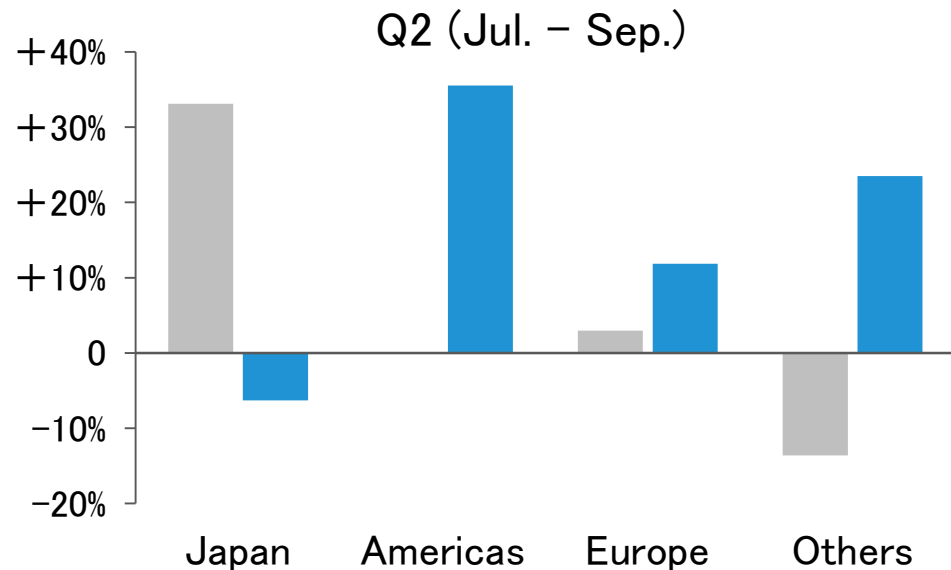
GS significantly outperformed YoY, supported by the strong performance of the U.S. stock market. Seiko GB also performed well, led by robust sales of Seiko Prospex and Seiko Presage.

Europe

GS remained sluggish YoY due to the continued slump in the luxury goods market. Seiko GB performed well in major countries, driven by Seiko Prospex and Seiko Presage.

Asia and others

In Australia and India, both sales of GS and Seiko GB remained solid. In Taiwan and Thailand, Seiko GB remained sluggish due to ongoing distribution restructuring.

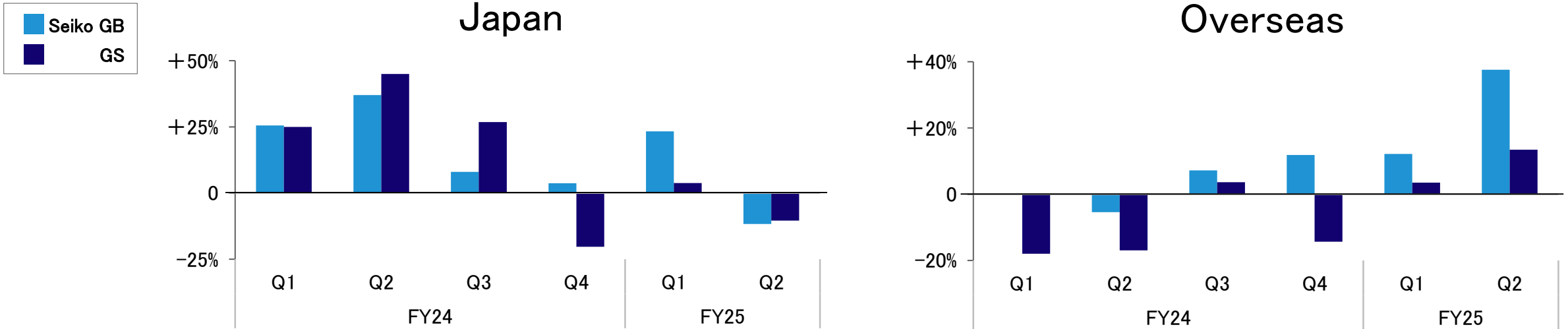


Watches Business : GS & Seiko GB Net Sales

GS & Seiko GB Net Sales Growth

* Constant currency basis

* Change in comparison targets to Seiko GB (excl. GS) and GS.



Ratio of GB to Net Sales (1H)

Japan			Overseas		
FY23	FY24	FY25	FY23	FY24	FY25
c. 75 %	c. 75 %	c. 75 %	c. 75 %	c. 70 %	c. 75 %

GB (Global Brands)

Grand Seiko (GS), King Seiko, Seiko Prospex, Seiko Astron, Seiko Presage, and Seiko 5 Sports

Watches Business : Topics

■ Credor to Join Watches and Wonders Geneva 2026

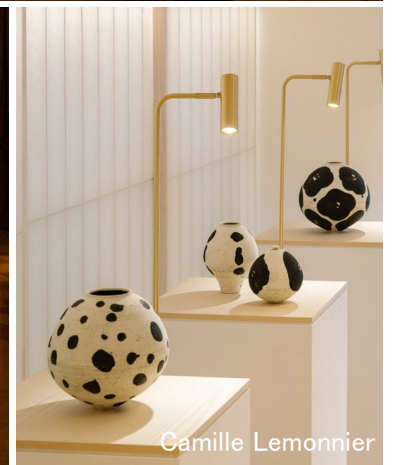
Credor, the luxury dress watch brand, will make its debut at “Watches and Wonders Geneva 2026,” the world’s largest watch fair, scheduled for April 14–20, 2026. Under the brand message “The Creativity of Artisans,” Credor aims to become a global brand.



■ “THE GIFT OF TIME 一期一会” in Ritz Paris

A screening of the short film “THE GIFT OF TIME – Living with Time” was held in Paris on October 7.

At the event, the Seiko group globally promoted its luxury brands such as Grand Seiko, Credor, and Wako.

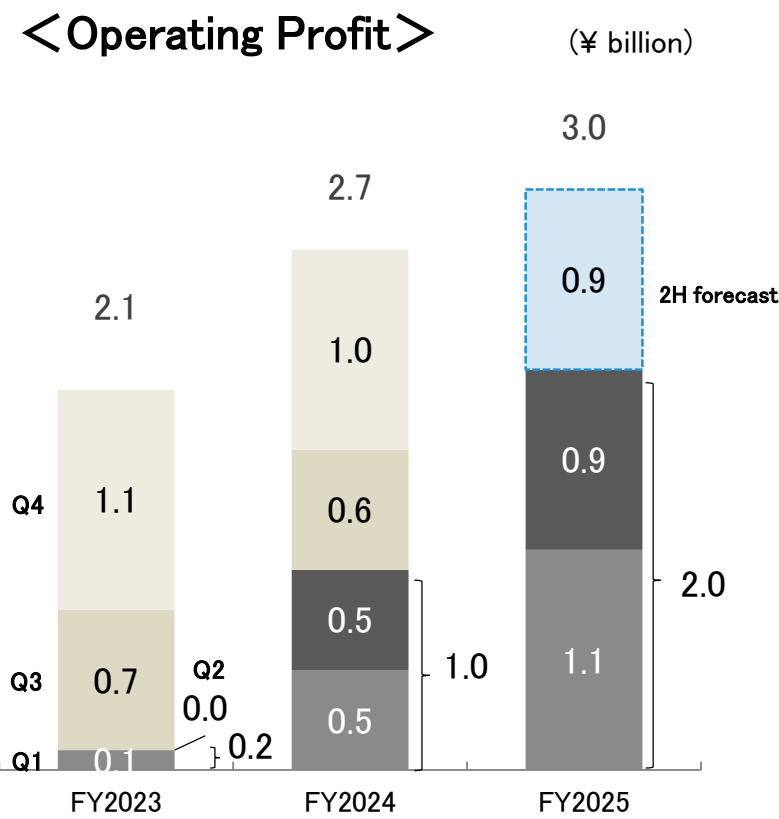
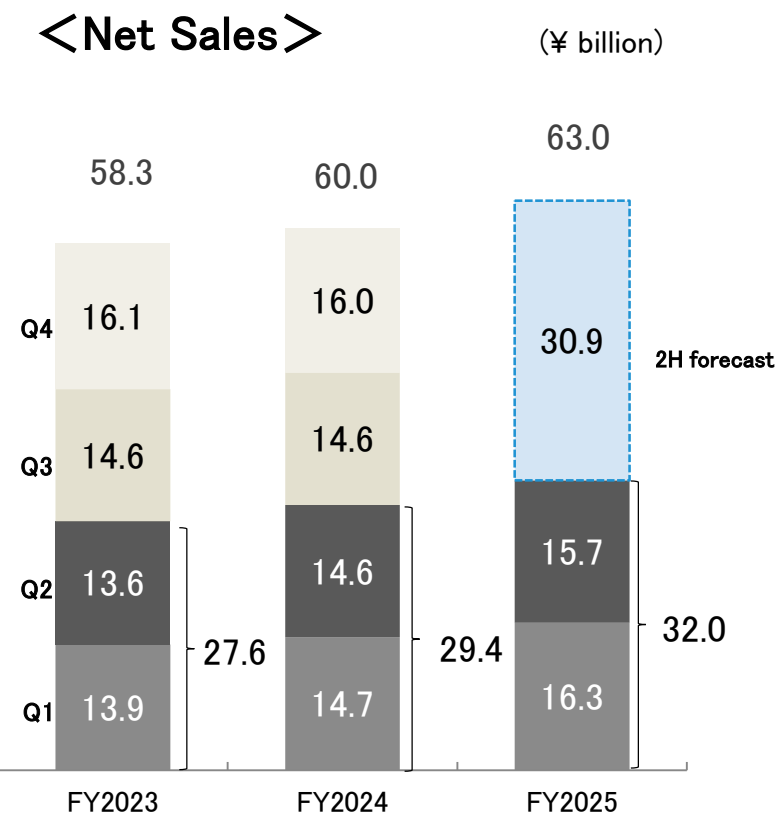


※ THE GIFT OF TIME

The project showcases the charm of “Japanese Luxury” to the world by rediscovering the richness and value created by Japan’s unique culture, such as the aesthetic sense nurtured by Japan’s four seasons and nature, and the exceptional craftsmanship, from the perspective of “time.”

※ 一期一会(ICHI-GO-ICHI-E) is a Japanese phrase meaning “once in a lifetime.”

■ Building on the recovery trend from the previous fiscal year, resulting in YoY increases in both revenue and operating profit.



<OP Margin>

	Q1	Q2	Q3	Q4	Total	1H
FY25	6.9%	5.7%				6.3%
FY24	3.8%	3.4%	4.5%	6.7%	4.6%	3.6%
FY23	1.2%	0.6%	4.8%	7.2%	3.6%	0.9%

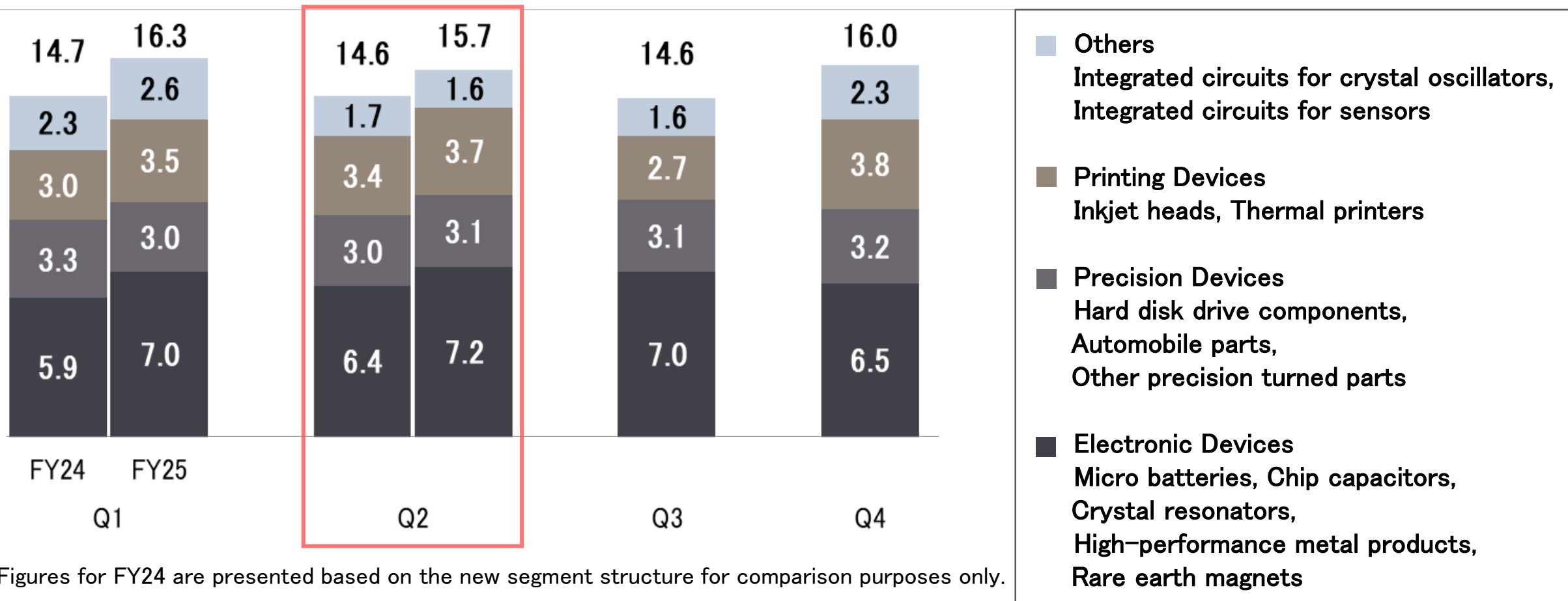
*Figures for FY24 are presented based on the new segment structure for comparison purposes only.

DS Domain : Net Sales by Category

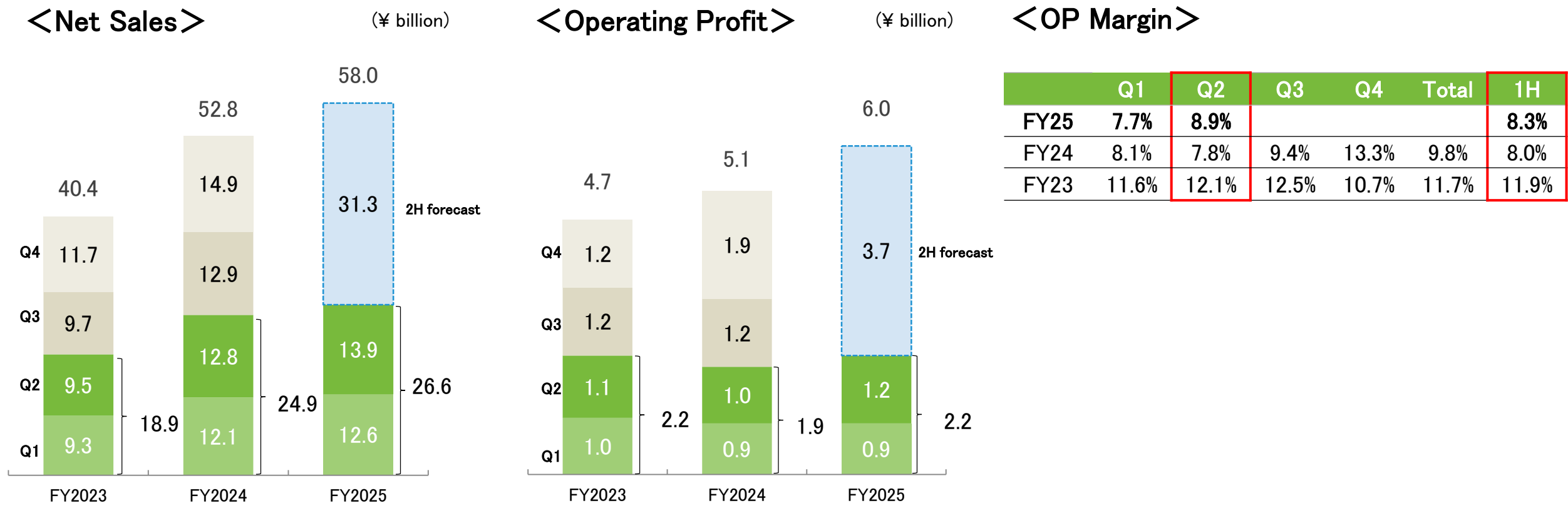
■ Net sales of micro batteries increased significantly, driven primarily by strong demand for silver oxide batteries used in medical equipment.

Net sales of inkjet heads also increased YoY, supported by expanded applications areas.

(¥ billion)



- Ongoing initiatives of diversification and expanding the stock business resulted in YoY increase in net sales.
- SSOL group achieved YoY growth in both revenue and operating profit for the 38th consecutive quarter.

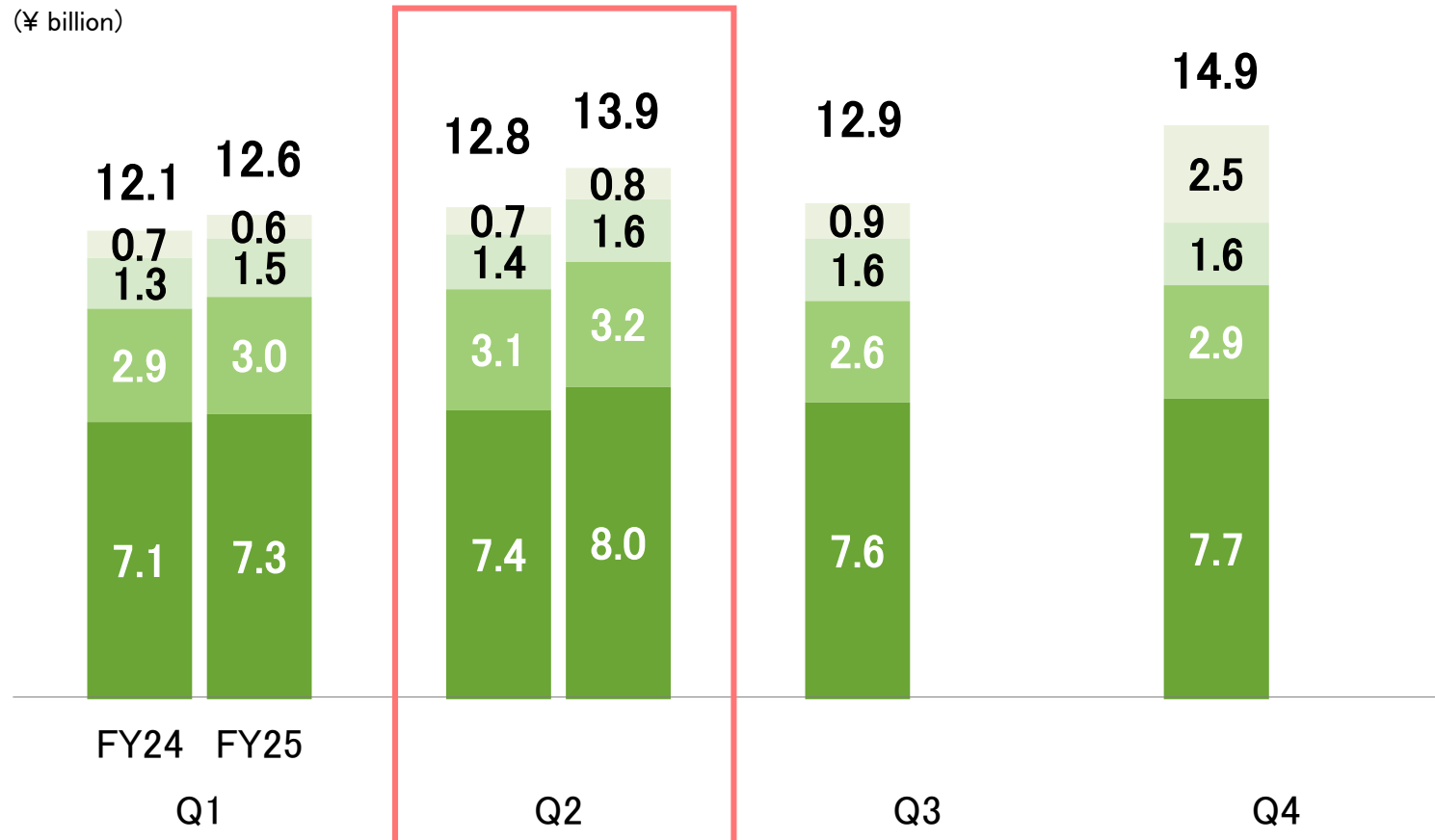


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SS Domain : Net Sales by Category

- IT infrastructure and security-related businesses continued to expand from the previous fiscal year. In addition, payment-related businesses such as order entry systems for restaurant chains also experienced steady growth.
- The M&A conducted in the second quarter also contributed to the growth in net sales.

(¥ billion)



Main Products and Services

- Facility-Related Business**
 - System clocks and Digital signage
 - Sports timing devices
- 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

*Figures for FY24 are presented based on the new segment structure for comparison purposes only.

SS Domain : Topics

- In the second quarter, payment-related businesses such as order entry systems and taxi payment services performed strongly.

Solutions for the Food Service Industry

This solution lets customers place orders using their smartphones or tablets in the store. It's easy to use and has many useful features, making it a great fit for different ordering situations like takeout or food courts, and for various store types and operations.



Payment Business Solutions

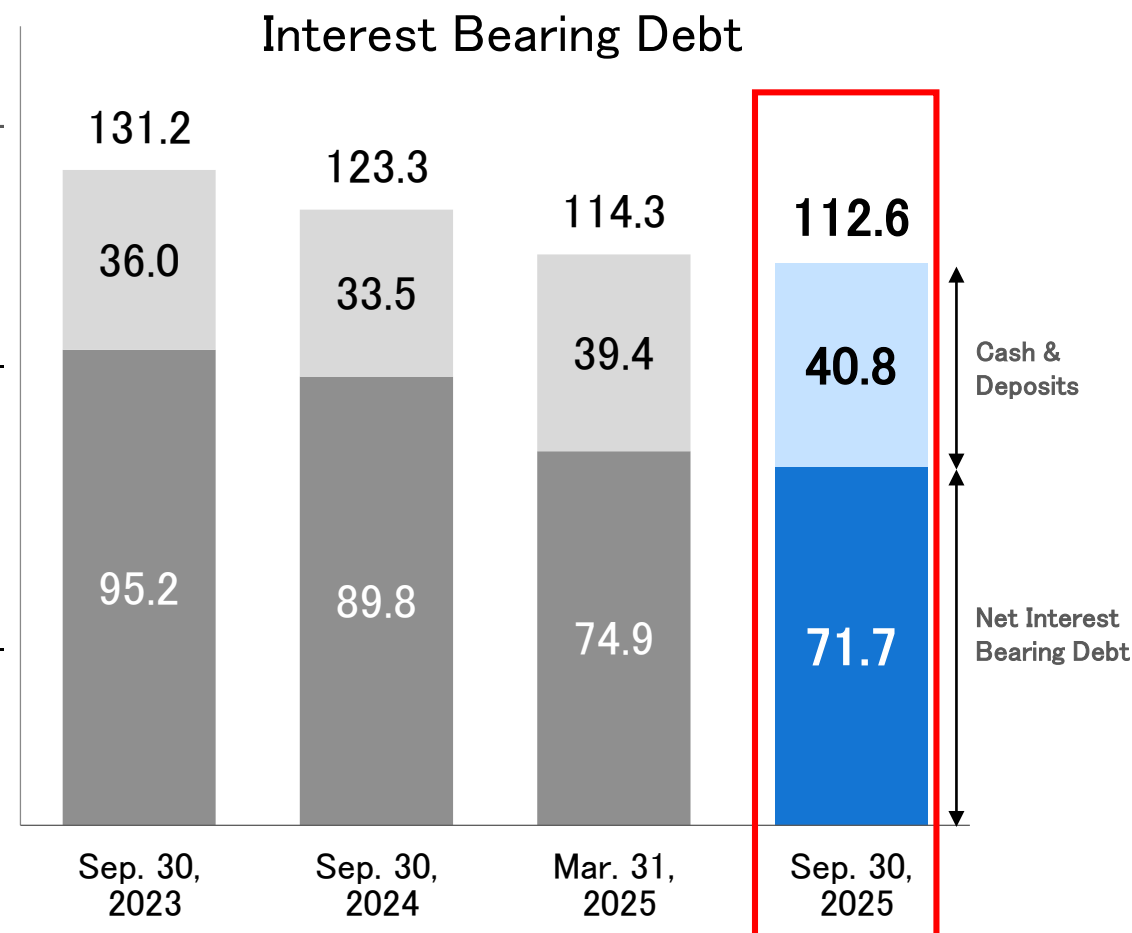
This solution includes developing and selling wireless payment terminals and operating data centers. It also offers a wide range of payment services, such as credit cards, debit cards, and e-money, for various industries, including taxis and retail stores.



Balance Sheets as of September 30, 2025

- While inventories rose from the previous fiscal year-end, they showed steady year-on-year reductions. 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.

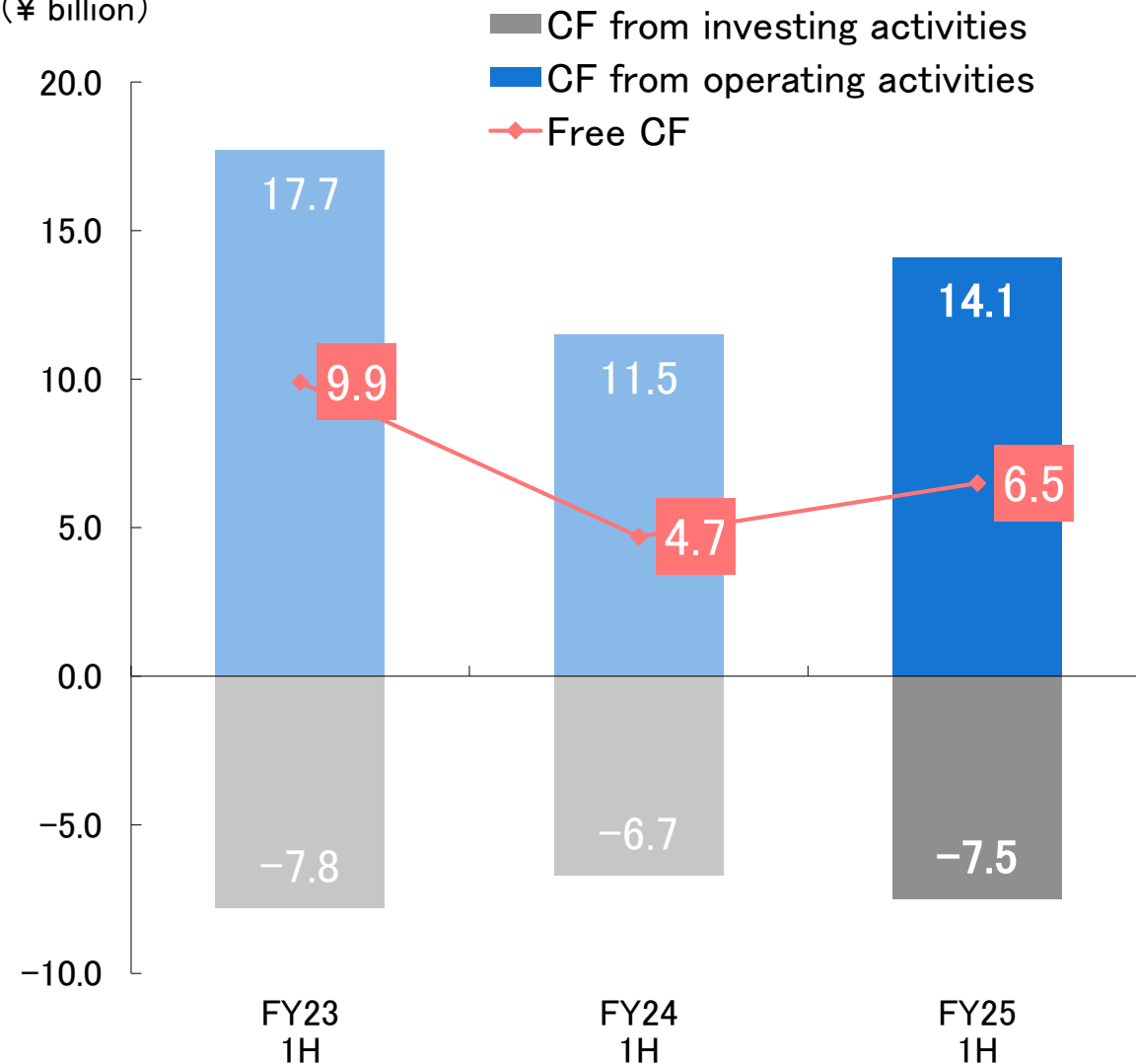
(¥ billion)	Sep. 30, 2023	Sep. 30, 2024	Mar. 31, 2025(a)	Sep. 30, 2025(b)	Variance (b)-(a)
Inventories	90.6	84.9	81.6	84.1	+2.4
Interest Bearing Debt	131.2	123.3	114.3	112.6	-1.7
Net Assets	146.2	157.2	158.0	165.1	+7.1
Total Assets	373.3	374.2	369.2	373.7	+4.5
Equity Capital Ratio	38.6%	41.4%	42.2%	43.6%	+1.3pt
Inventory Turnover Rate	1.7	2.0	2.0	2.1	+0.1



Statement of Cash Flows

■ Free cash flow increased YoY driven by improvements in operating cash flow.

(¥ billion)



	FY23 1H	FY24 1H	FY25 1H
Profit before income taxes	9.1	12.8	17.9
Depreciation	6.3	7.0	6.9
Others	2.2	-8.3	-10.7
CF from operating activities	17.7	11.5	14.1
Purchase of property, plant and equipment	-6.4	-5.0	-5.2
Others	-1.3	-1.7	-2.3
CF from investing activities	-7.8	-6.7	-7.5
Free cash flow	9.9	4.7	6.5
Net increase (decrease) in short- and long-term borrowings	-8.7	0.1	-1.8
Dividends paid	-1.5	-1.7	-2.2
Others	-1.5	-1.5	-1.3
CF from financing activities	-11.8	-3.1	-5.5
Effect of exchange rate change on cash and cash equivalents	1.5	-0.7	0.3
Net increase (decrease) in cash and cash equivalents	-0.2	0.8	1.5

	MVP Ratio*	GP%	Operating Profit	
	FY25 1H (YoY changes)	YoY changes	Amount (FY25 1H)	(YoY changes)
EVS Watches Business	approx. 55% (at a similar level)	+1.0pt	¥15.9billion	+13.3%
	Target for FY2026 60%			
	Japan approx. 75% (at a similar level) Overseas approx. 75% (+several points)			
	Target for FY2026 over 85%			
DS	approx. 30% (+several points) Target for FY2026 60%	-0.4pt	¥2.0billion	+91.3%
SS	approx. 75% (+several points) Target for FY2026 73%	-0.3pt	¥2.2billion	+10.9%
Cons. Total	*For comparative purposes, YoY figures are presented based on the new segment structure.	+1.0pt	¥16.8billion	+26.2%

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

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Summary of Financial Forecast for FY25

■ Net sales was revised upward by ¥4.0 billion, up 1.3%, and operating profit by ¥1.0 billion, up 4.3% from the previous forecast.

(¥ billion)	Full Year				
	FY24 Actual	FY25 Forecast		Variance	Variance
		Previous (Aug. 8)	Current (Nov. 11)	vs. FY24	vs. Previous
Net Sales	304.7	314.0	318.0	+13.2	+4.0
Operating Profit	21.2	23.5	24.5	+3.2	+1.0
%	7.0%	7.5%	7.7%	+0.7pt	+0.2pt
Ordinary Profit	20.7	23.5	24.5	+3.7	+1.0
%	6.8%	7.5%	7.7%	+0.9pt	+0.2pt
Profit attributable to owners of parent	13.3	15.5	16.0	+2.6	+0.5
%	4.4%	4.9%	5.0%	+0.6pt	+0.1pt

■ Exchange Rate Sensitivity (Oct. 2025 – Mar. 2026)

Sensitivity (¥ million)	USD	EUR
Forecasted rate	JPY 145.0	JPY 165.0
For Net sales	c. 180	c. 120
For Operating Profit	c. 60	c. 40
The previous exchange rate	JPY 140.0	JPY 160.0

■ Exchange Rate (Actual)

(JPY)		Q1	Q2	1H
Average	USD	144.6	147.5	146.0
	EUR	163.8	172.3	168.1
Closing Date	USD	144.8	148.9	–
	EUR	169.6	174.5	–

Financial Forecast for FY25 by Segment

■ Revised the DS business forecast downward, reflecting the impact of rising silver prices.

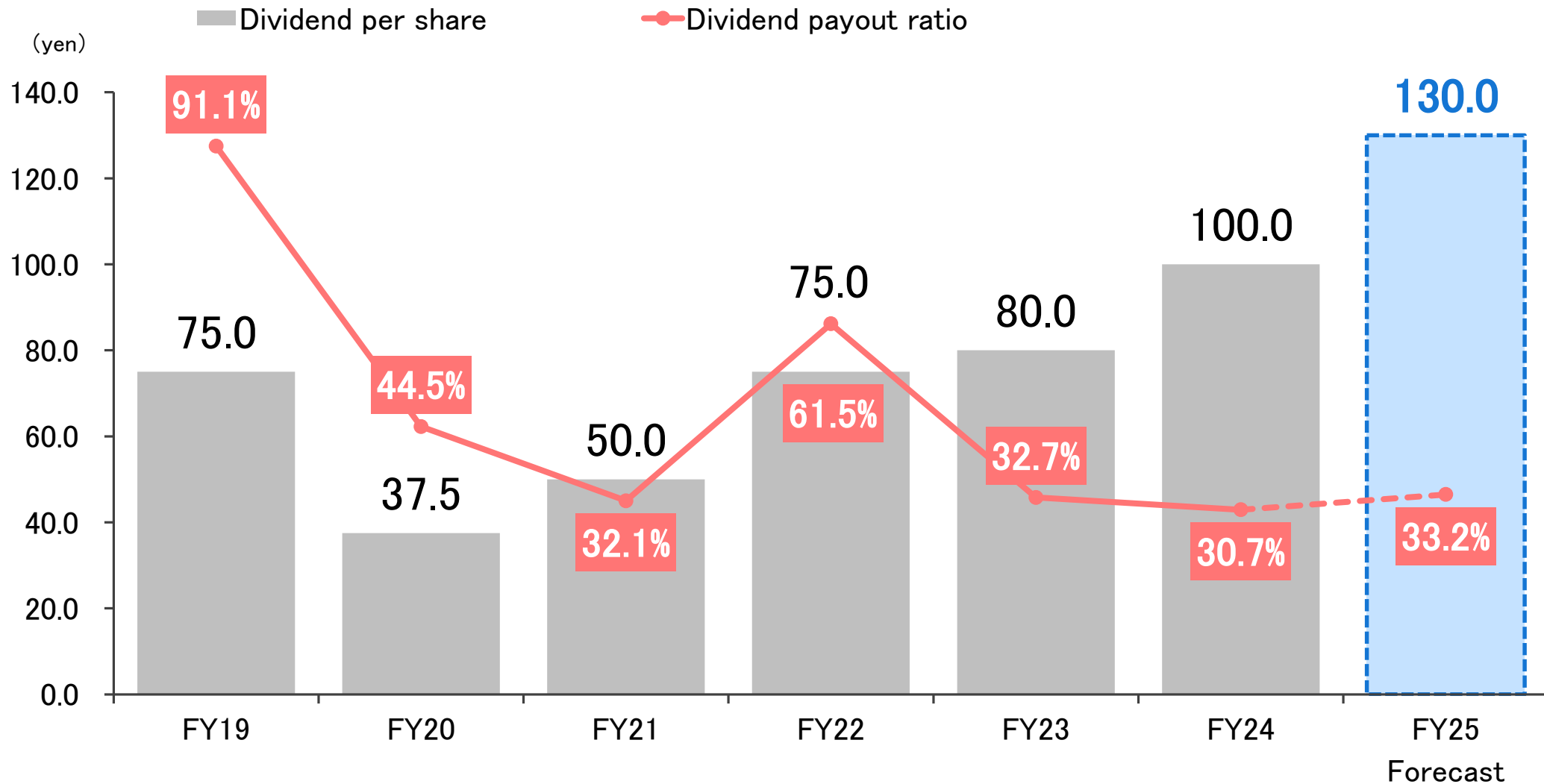
(¥ billion)		Net Sales					Operating Profit				
		FY24 Actual	FY25 Forecast		Variance vs. FY24 Actual	Variance vs. Previous	FY24 Actual	FY25 Forecast		Variance vs. FY24 Actual	Variance vs. Previous
			Previous (Aug. 8)	Current (Nov. 11)				Previous (Aug. 8)	Current (Nov. 11)		
Emotional Value Solutions	Watches	175.9	184.0	188.0	+12.0	+4.0	20.6	22.0	23.0	+2.3	+1.0
	Others/adj.	23.0	16.0	16.0	-7.0	-	1.5	1.5	1.5	-0.0	-
	Sub Total	199.0	200.0	204.0	+4.9	+4.0	22.2	23.5	24.5	+2.2	+1.0
Devices Solutions		60.0	62.5	63.0	+2.9	+0.5	2.7	3.3	3.0	+0.2	-0.3
Systems Solutions		52.8	57.5	58.0	+5.1	+0.5	5.1	6.0	6.0	+0.8	-
Sub Total		311.9	320.0	325.0	+13.0	+5.0	30.1	32.8	33.5	+3.3	+0.7
Others		3.4	4.5	4.0	+0.5	-0.5	0.2	0.2	0.2	-0.0	-
Cons. Adj.		-10.6	-10.5	-11.0	-0.3	-0.5	-9.1	-9.5	-9.2	-0.0	+0.3
Cons. Total		304.7	314.0	318.0	+13.2	+4.0	21.2	23.5	24.5	+3.2	+1.0

*For comparative purposes, FY2024 figures are presented based on the new segment structure. Please note that the Clocks Business has been excluded from the Watches Business in FY2024.

*Net sales of the Watches Business in FY25 is ¥182.5 billion, excluding the Clocks Business.

Shareholder Returns

■ Raised the annual dividend forecast to ¥130 per share, an increase of ¥10, reflecting the revised forecast.



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What is our “MVP Strategy”?



Products and services that

Moving : Move customers emotionally

Valuable : Provide high-added value

Profitable : Generate substantial profits

Three pillars for our MVP products and services

Growth: High-potential business expansion

Differentiation: Competitive advantage for market penetration

Profitability: Sufficient GP margin for sustainable growth

MVP Strategy for Watches Business ~Global Brand (GB) Strategy

- Providing differentiated products supported by unique brand stories and advanced technical capabilities
(Combining emotional and functional value, mainly centered on mechanical watches)
- Enhancing customer experience through boutiques, in-person events, digital services, and after-sales support

MVP Strategy for Seiko Solutions (SSOL) group

- Providing IoT and AI solutions that integrate hardware and software to tackle social issues
- Providing platform solutions that support the efforts of client companies to realize digital transformation (DX)

MVP Strategy for Seiko Instruments (SII) group

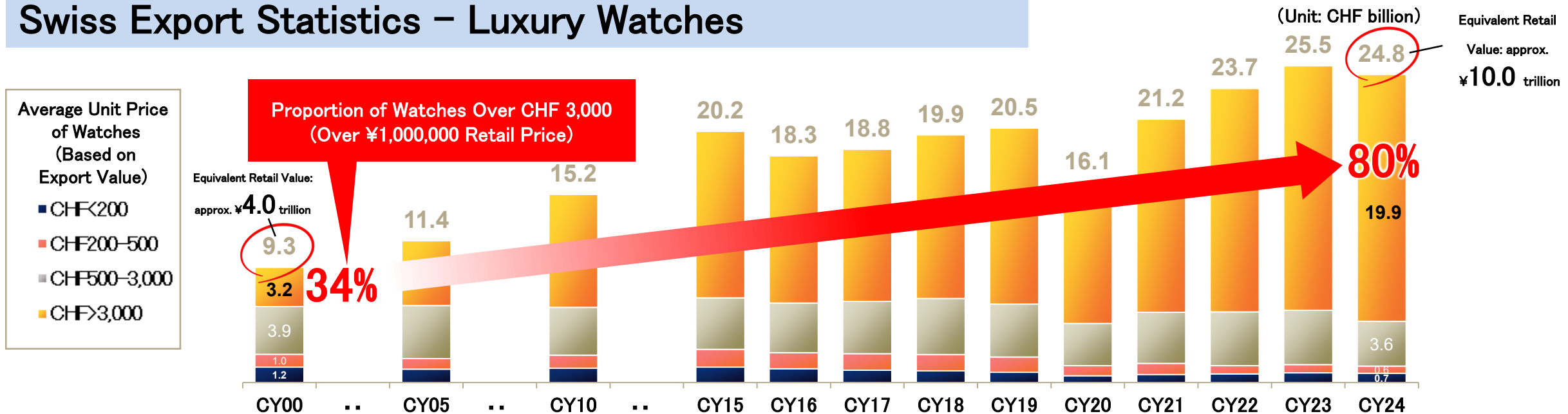
- Enable consumer goods (e.g., silver oxide batteries used in medical equipment) to achieve:
Miniaturization, enhanced functionality, energy efficiency, and longer product life
- Enable industrial goods (e.g., inkjet heads) to achieve:
Improved productivity, reduced environmental impact, and increased durability

MVP Strategy for Watches Business ~Global Brand(GB) Strategy

Global Watch Market Trends

- ✓ The market for low price analog quartz watches is shrinking due to the rise of smartwatches.
- ✓ Mechanical watches market is expanding across all price range, gaining renewed appreciation for their emotional value.
- ✓ Luxury watches (over ¥1.0 million in SRP) market continues to grow steadily.

Swiss Export Statistics – Luxury Watches



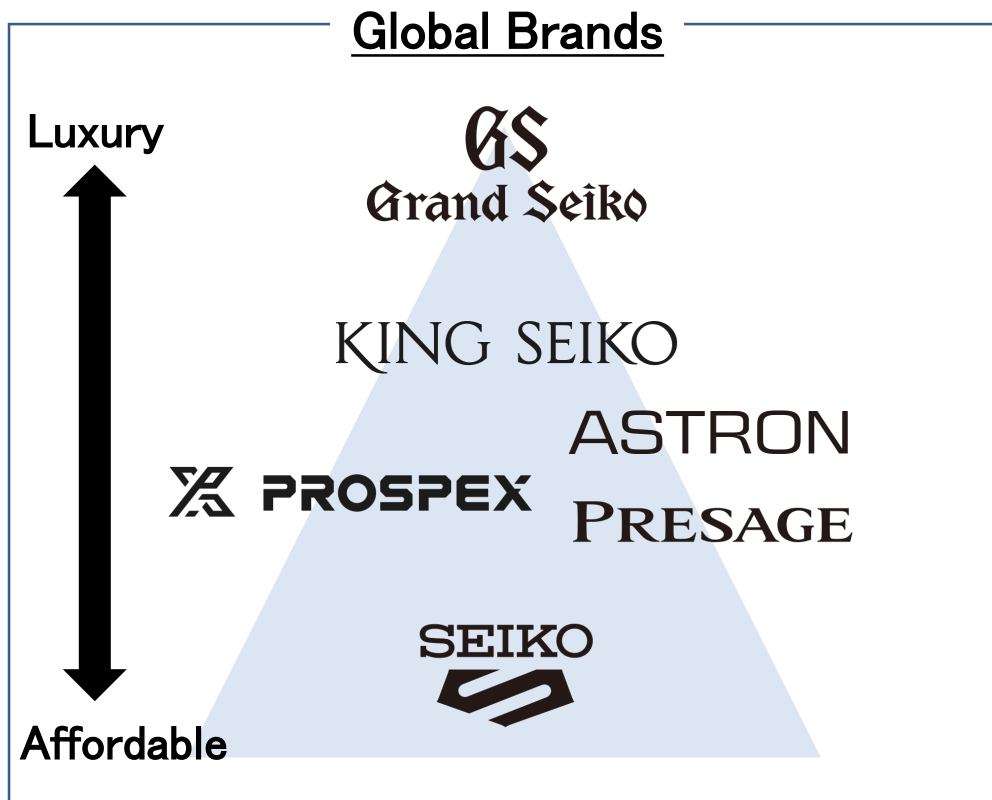
Source: Compiled by the Company based on publicly available data from the Federation of the Swiss Watch Industry FH.

*Retail prices are estimated by the Company.

MVP Strategy for Watches Business ~Global Brand(GB) Strategy

Key strengths

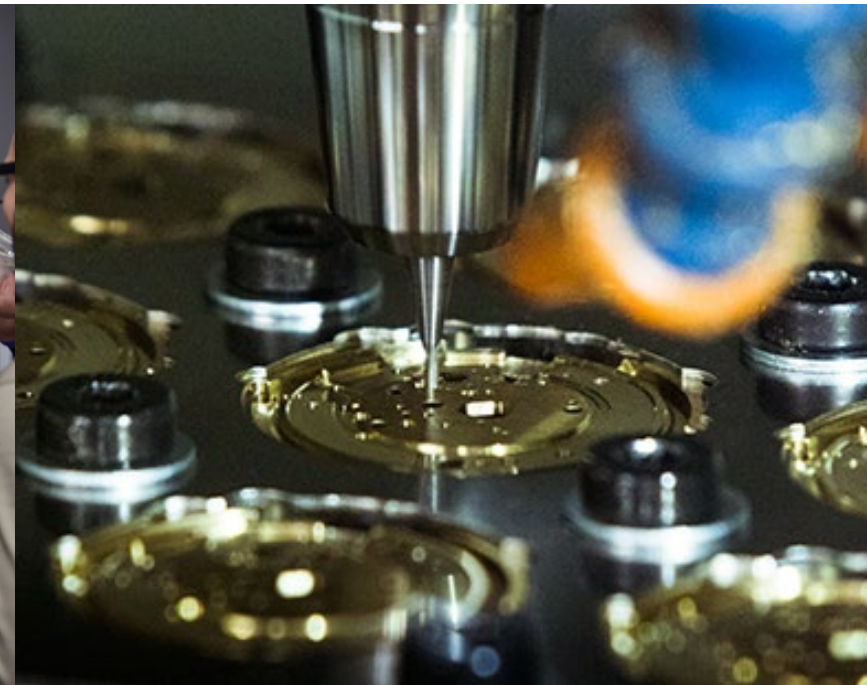
- ✓ A brand portfolio that spans from affordable to luxury watch brands
- ✓ Unique brand stories that blend advanced technology with Japan's unique cultural awareness and expert craftsmanship



MVP Strategy for Watches Business ~ Global Brand(GB) Strategy

Marketing Strategy and Manufacturing Strategy

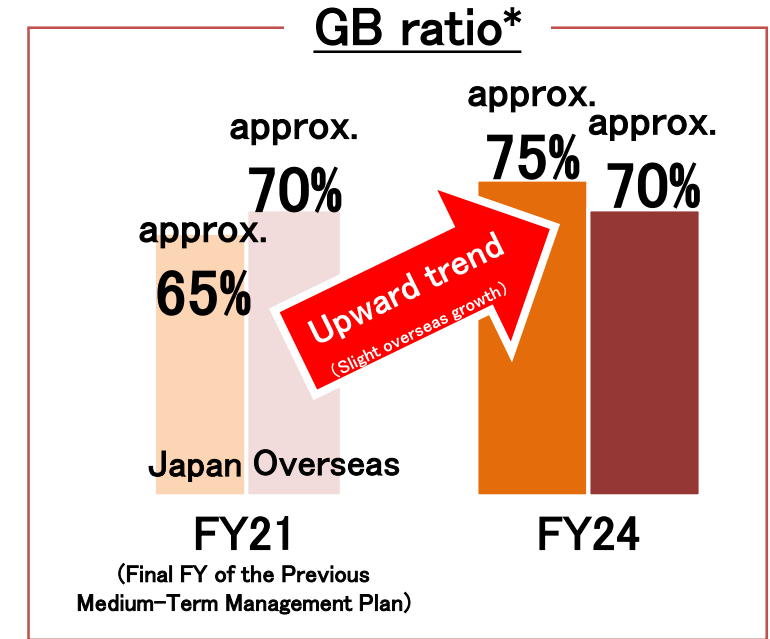
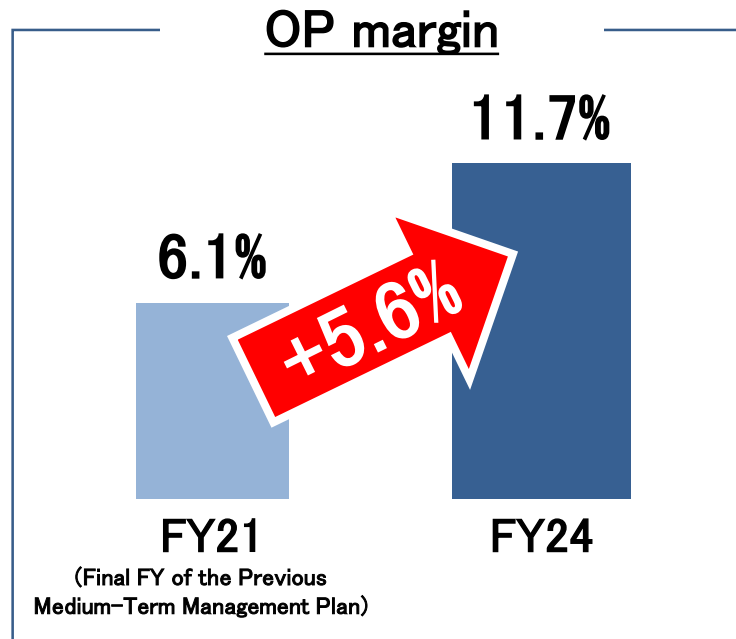
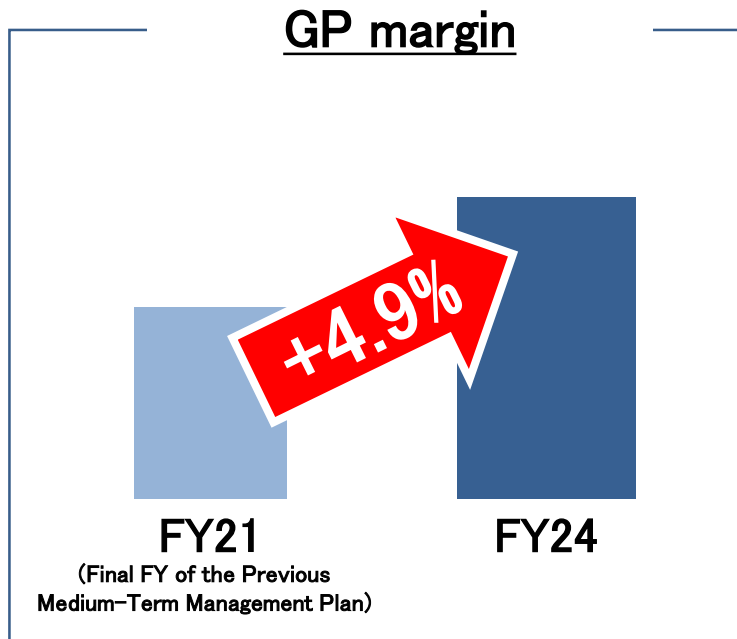
- ✓ Accelerating the expansion of directly operated boutiques
- ✓ Enhancing customer experience with digital services, in-person events, and after-sales support
- ✓ Streamlining production and sales through global manufacturing reform



MVP Strategy for Watches Business ~Global Brand(GB) Strategy

Key Outcomes of MVP(GB) Strategy from FY22 to FY24

- ✓ Significant improvement in gross profit and operating profit margins due to:
End-to-end mechanical watch production, manufacturing reform, and global direct sales expansion
- ✓ Steady Growth in GB ratio * both in Japan and overseas



*Percentage of GB sales to net sales of completed watches

MVP Strategy for Watches Business ~Global Brand(GB) Strategy

Future Growth Strategy

Luxury business



Accelerating growth in luxury business through aggressive investment in overseas markets

GS aims to be one of the global top 10 luxury brands

Seiko GB



Expanding Seiko GB into the premium segment, centered on high-value mechanical watches

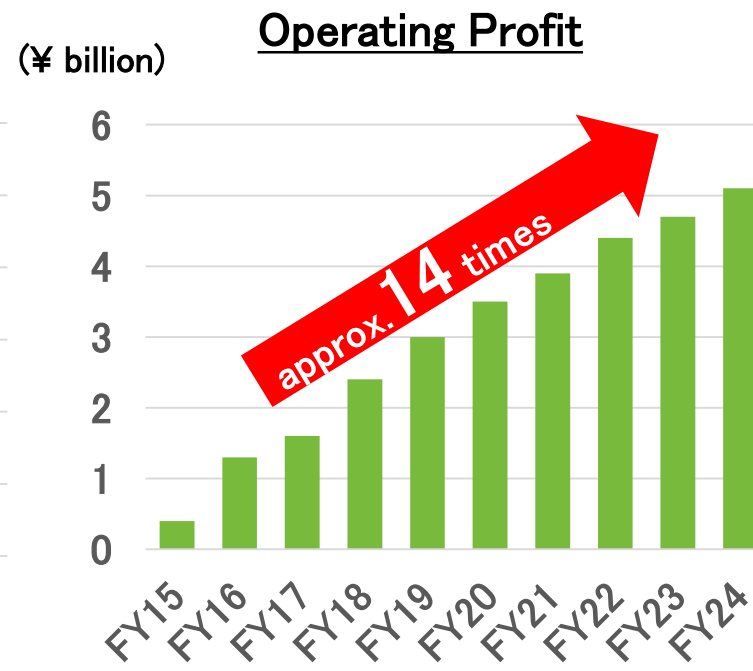
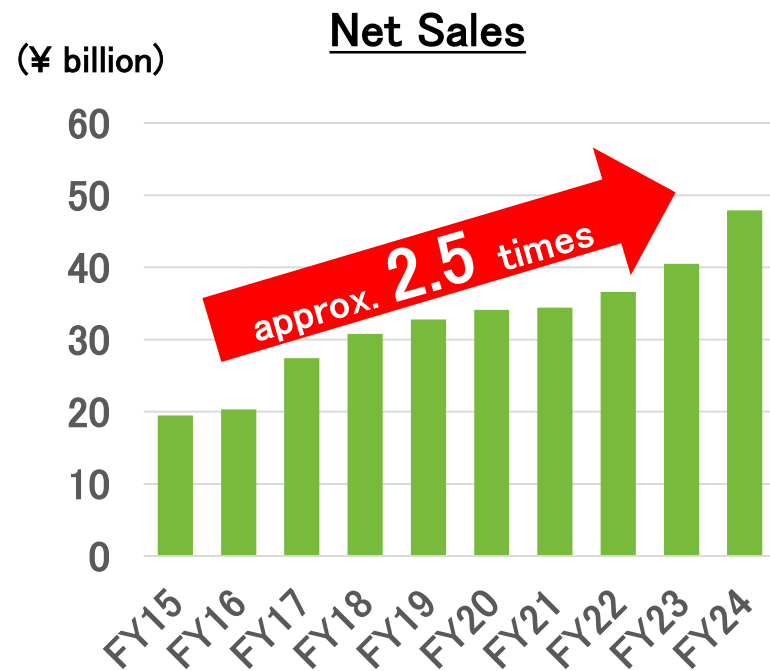
Achieving a top market share in the global mid-price segment



MVP Strategy for SSOL group

Business Performance Trends

- ✓ Achieved YoY revenue and profit growth for 38 consecutive quarters, in the rapidly changing IT industry
- ✓ Continuing to deliver steady growth by both the expansion of existing businesses and strategic M&As, actively promoting integration to drive synergies across the SSOL group



M&A Track Record: 9 Acquisitions Since FY17

2017/4	 IIM
2020/4	 CSM.SOL
2021/11	 株式会社 トータルシステムエンジニアリング (TOTAL SYSTEM ENGINEERING Co., Ltd.)
2022/4	 instruction
	 BackStore
	 <i>Prestige</i>
2024/1	 コンピュータサイエンス株式会社 (Computer Science Corporation)
2025/4	 株式会社 GCC (GCC CO., LTD.)
2025/7	 infront

MVP Strategy for SSOL group

Hardware & Software Solutions

- ✓ Providing IoT and AI solutions by integrating our strengths in manufacturing hardware with the technologies and know-how cultivated in wireless communication and sensor systems

Telematics

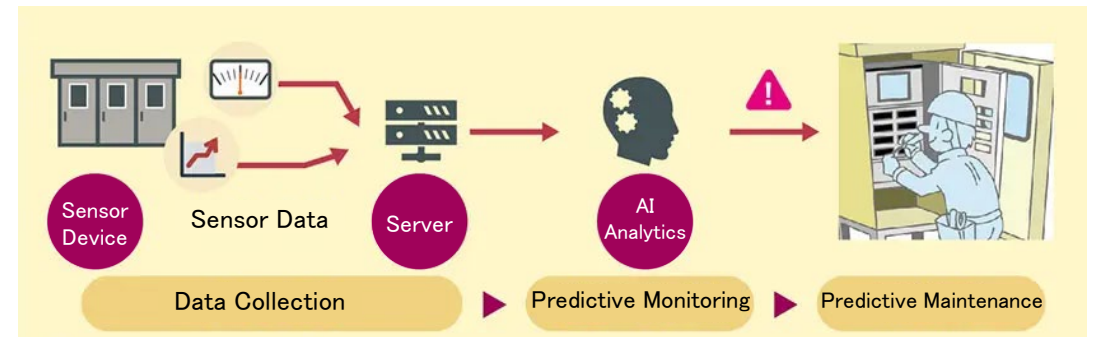
Total Support for automotive IT— from unmanned services to safe driving assistance



Achieving both advanced vehicle management and prevention of accidents caused by drunk driving and other risks

Smart Maintenance

Realizing a safer society and efficient maintenance management through remote IoT and AI analytics predictive monitoring



Preventing social risks arising from labor shortages and aging infrastructure

MVP Strategy for SSOL group

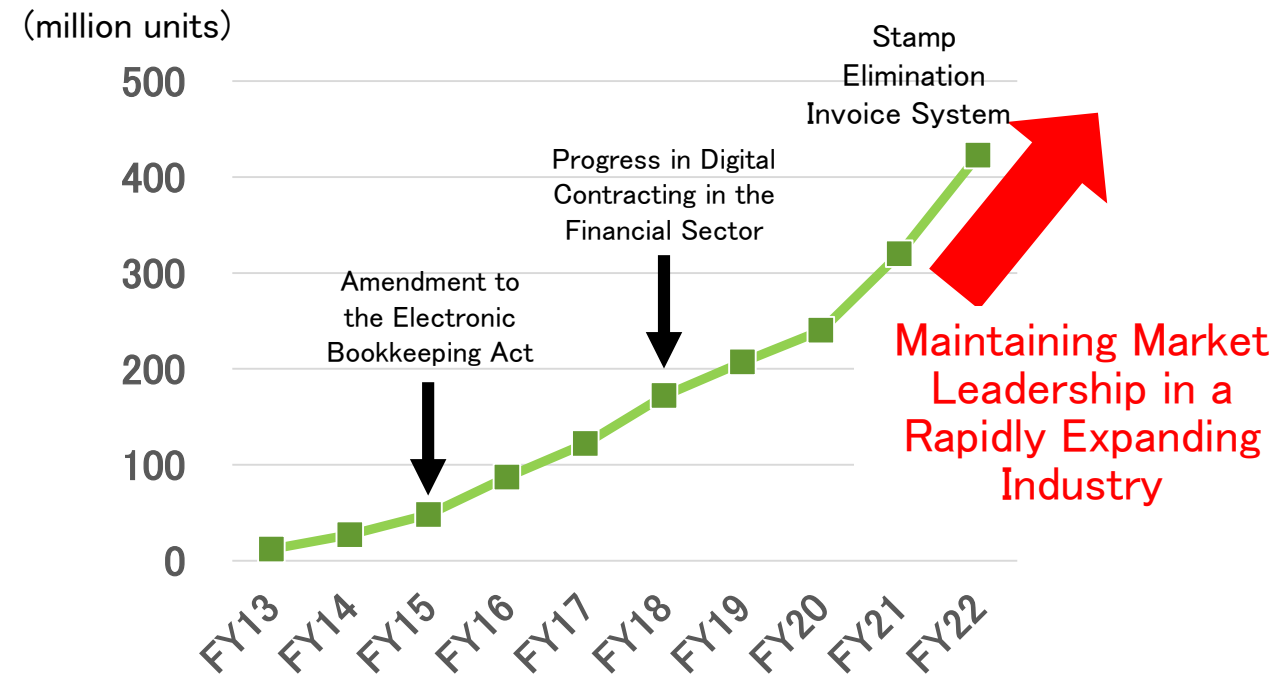
Digital Transformation (DX) Platform

- ✓ Driving DX and infrastructure security with strategic content rooted in long-term social commitment

Timestamp / Electronic Contract

- ✓ Partnering with the Ministry of Internal Affairs since 2000 to build and implement a trusted framework
- ✓ Promoting the use of public certification in response to growing demand for digital data reliability
- ✓ Balancing enhanced customer convenience and cost reduction, mainly in the financial sector

Number of timestamps issued in Japan

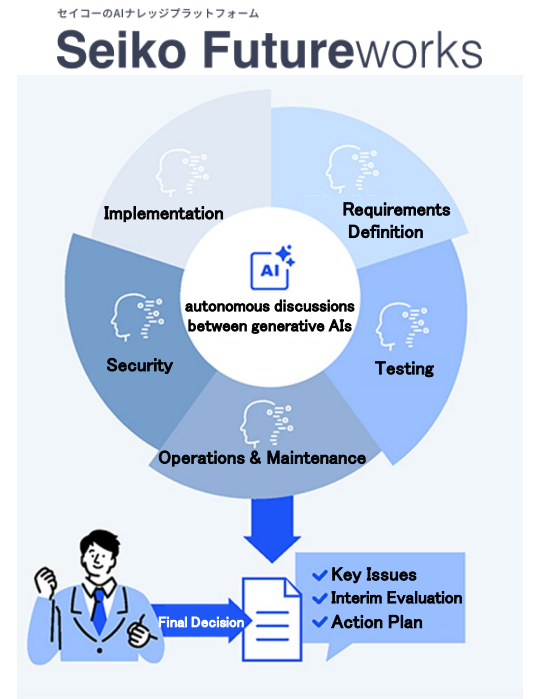


*Compiled by the Company based on JADAC

MVP Strategy for SSOL group

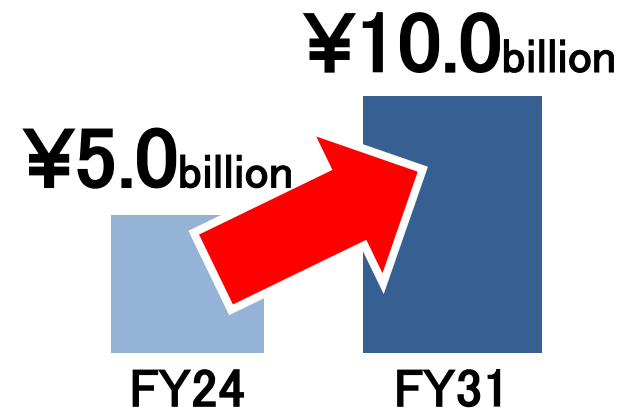
Future Growth Strategy

- ✓ Active expansion based on unique solutions
(e.g., timestamp, performance management)
- ✓ Launching new solutions powered by advanced technologies
(e.g., generative AI solution “Seiko Futureworks”, spatiotemporal synchronization)
- ✓ Further diversification through M&A and synergy with existing businesses



Medium-to-long-term Goals

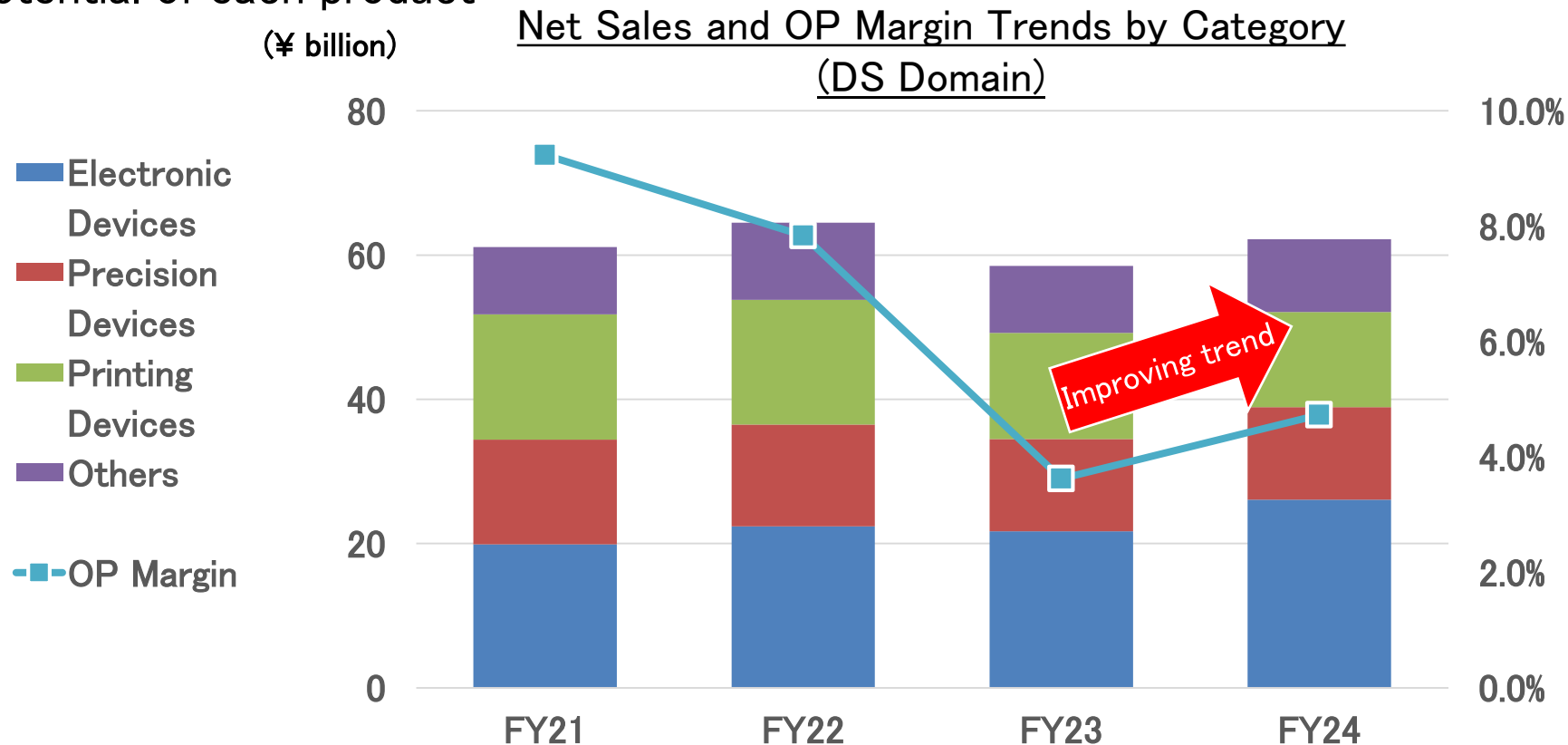
Operating profit target:
¥10.0 billion by FY31



MVP Strategy for SII group

Business Performance Trends

- ✓ Performance influenced significantly by market conditions such as demand surge in electronic devices
- ✓ Improving recent performance through balanced investment and careful assessment of the growth potential of each product

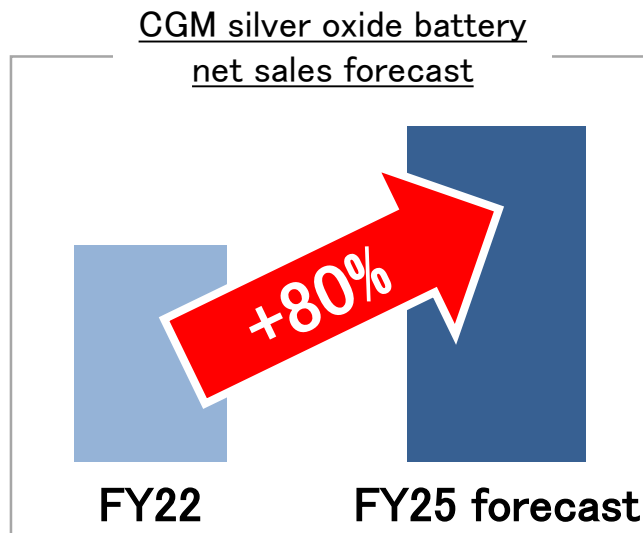


MVP Strategy for SII group

Growth Strategy (Electronic Devices Segment)

Silver oxide batteries

- ✓ Thin & reliable battery expertise cultivated by watch manufacturing
- ✓ Net sales in the medical device field grew to approx. 1.8 times compared to FY22 by capturing market needs
- ✓ Holding the No.1 global market share in the CGM batteries

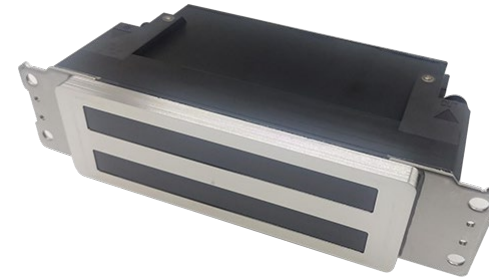


MVP Strategy for SII group

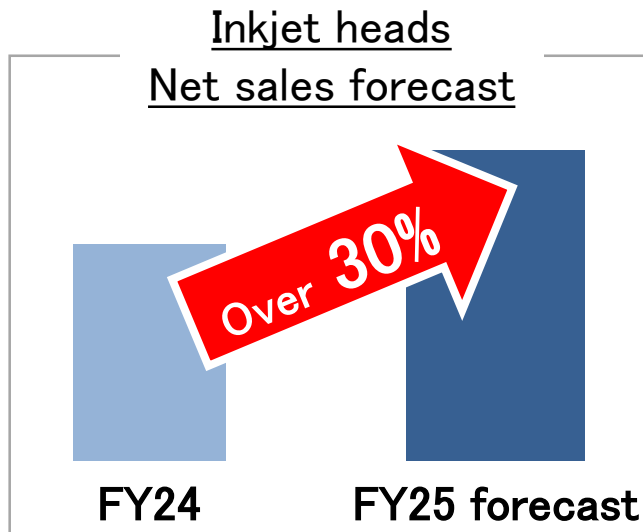
Growth Strategy (Printing Devices Segment)

Inkjet heads

- ✓ Powerful ejection capability for high-viscosity inks



- ✓ Launching new products to the growth markets: textile & packaging
- ✓ Expecting net sales to grow over 30% YoY in FY25



Usage example:
High-resolution full-color
corrugated packaging

MVP Strategy for SII group

Future Growth Strategy

- ✓ Carefully assess the growth potential of each product and engage in balanced investments

Medium-to-long-term Goals

- Silver oxide batteries : Aiming for a dominating share in the growing CGM market and expanding the business into new fields
- Inkjet heads : Expanding the business leveraging high-ejection printheads in the growing market of digital printing for commercial and industrial segments

SEIKO

Appendix

Consolidated P/L for Q2 of FY2025 (Jul. – Sep. 2025)

(¥ billion)	FY24 Q2	FY25 Q2	Variance		Breakdown of YoY Changes	
			Amt.	%		
Net Sales	76.9	83.4	+6.4	+8.4%	Net Sales: y/y	+6.4
					(Exchange rate fluctuations	c. – 3.0)
Gross Profit	35.5	38.4	+2.8	+8.0%	Operating Profit : y/y	+0.4
%	46.2%	46.1%	–0.1pt		(Exchange rate fluctuations	c. – 0.5)
Operating Profit	8.2	8.6	+0.4	+5.2%	Impact of increase in Net sales	+2.8
%	10.7%	10.4%	–0.3pt		Impact of improved GP%	– 0.4
Ordinary Profit	7.4	8.9	+1.4	+20.1%	Increase in SG&A expenses	– 1.9
%	9.6%	10.7%	+1.1pt		Ordinary Profit : y/y	+1.4
Profit before income taxes	7.4	8.9	+1.4	+20.1%	Increase in Operating profit	+ 0.4
Profit attributable to owners of parent	5.1	6.1	+0.9	+18.8%	Foreign exchange gains and losses	+ 1.0
%	6.7%	7.4%	+0.7pt		Others	+ 0.0
Exchange Rates USD	149.7	147.5	–2.2	–1.5%		
(JPY) EUR	164.2	172.3	+8.1	+4.9%		

Net Sales & Operating Profit by Segment for Q2 of FY2025 (Jul. – Sep. 2025)

(¥ billion)		Net Sales (Composition ratio)			Operating Profit		
		FY24 Q2	FY25 Q2	Variance	FY24 Q2	FY25 Q2	Variance
Emotional Value Solutions	Watches	45.1 (59%)	51.2 (61%)	+6.0	7.6	7.9	+0.2
	Others/adj.	5.7 (8%)	3.9 (5%)	-1.8	0.3	0.2	-0.1
	Sub Total	50.9	55.1	+4.1	8.0	8.2	+0.1
Devices Solutions		14.6 (19%)	15.7 (19%)	+1.0	0.5	0.9	+0.4
Systems Solutions		12.8 (17%)	13.9 (17%)	+1.0	1.0	1.2	+0.2
Sub Total		78.4	84.7	+6.2	9.5	10.3	+0.7
Others		0.9 (1%)	0.8 (1%)	-0.0	0.1	0.0	-0.1
Cons. adj.		-2.4 (-3%)	-2.2 (-3%)	+0.1	-1.4	-1.6	-0.2
Cons. Total		76.9	83.4	+6.4	8.2	8.6	+0.4

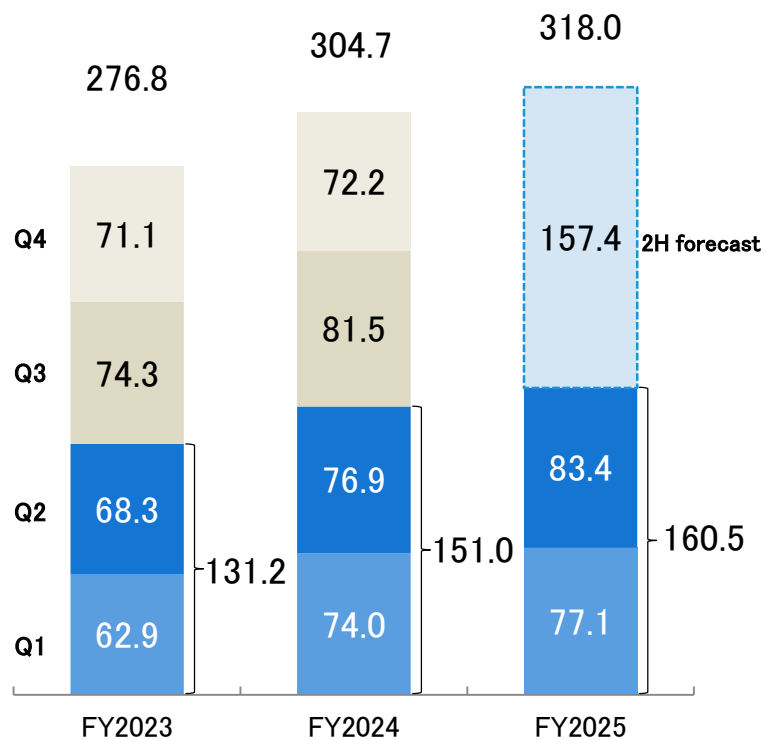
*For comparative purposes, FY2024 figures are presented based on the new segment structure. Please note that the Clocks Business has been excluded from the Watches Business in FY2024.

*Net sales of the Watches Business in FY25 is ¥49.6 billion, excluding the Clocks Business.

Consolidated Quarterly Performance

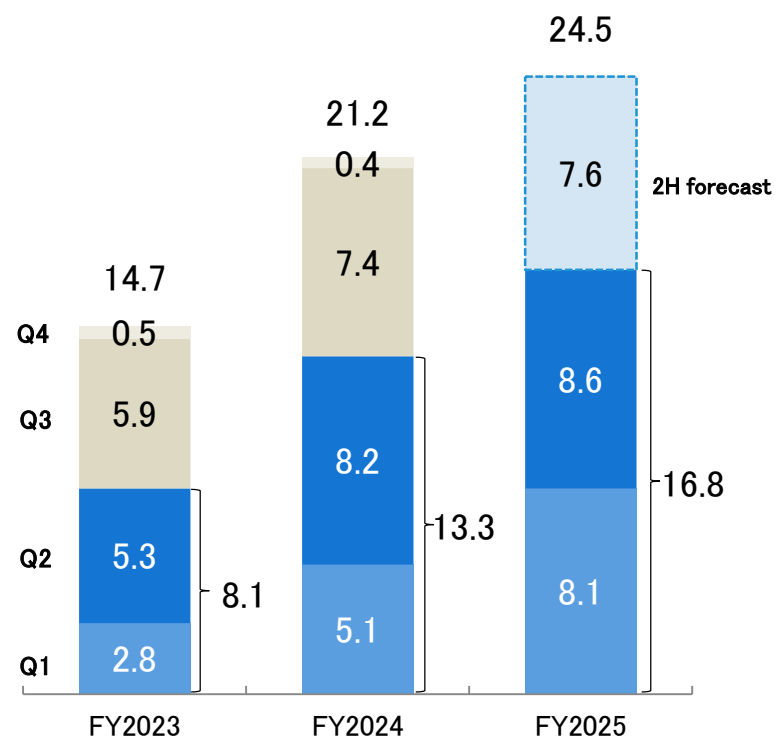
<Net Sales>

(¥ billion)



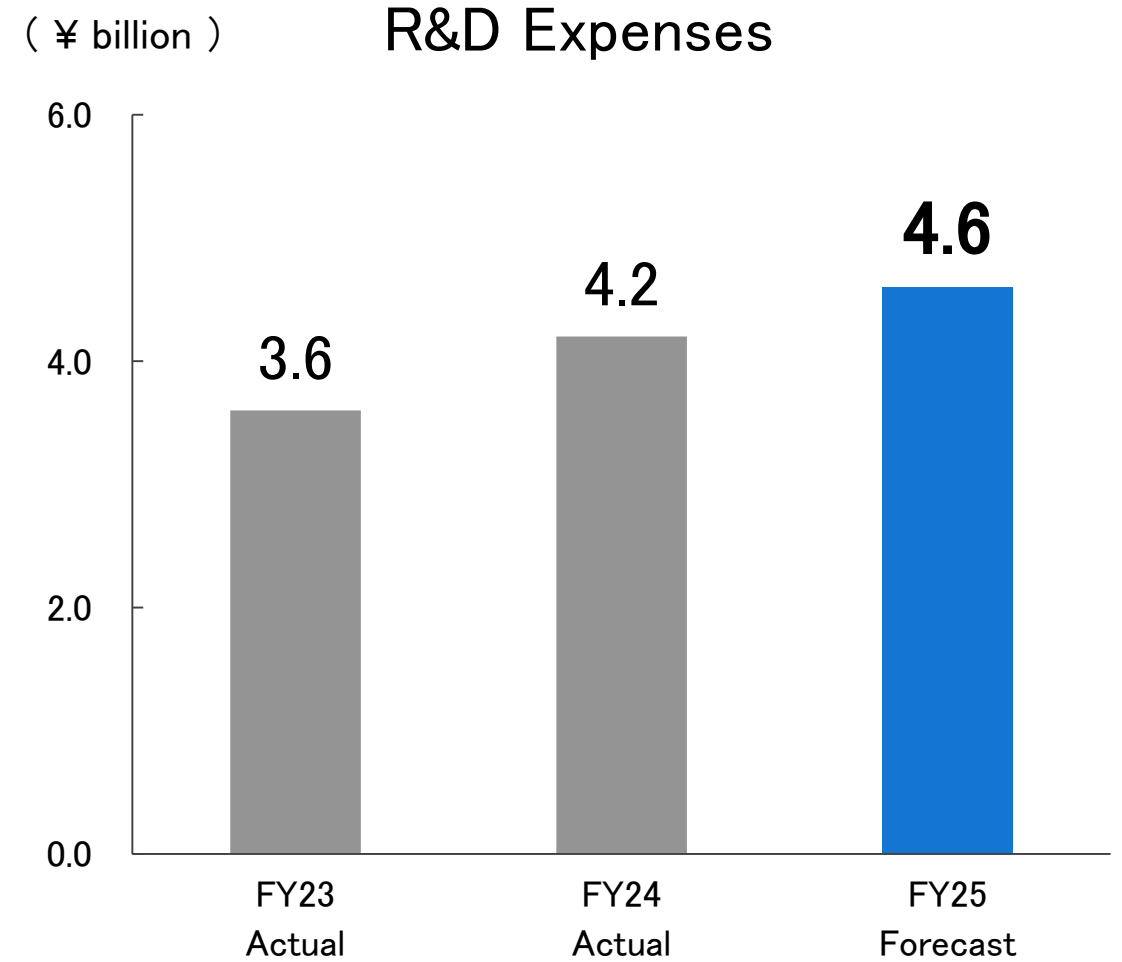
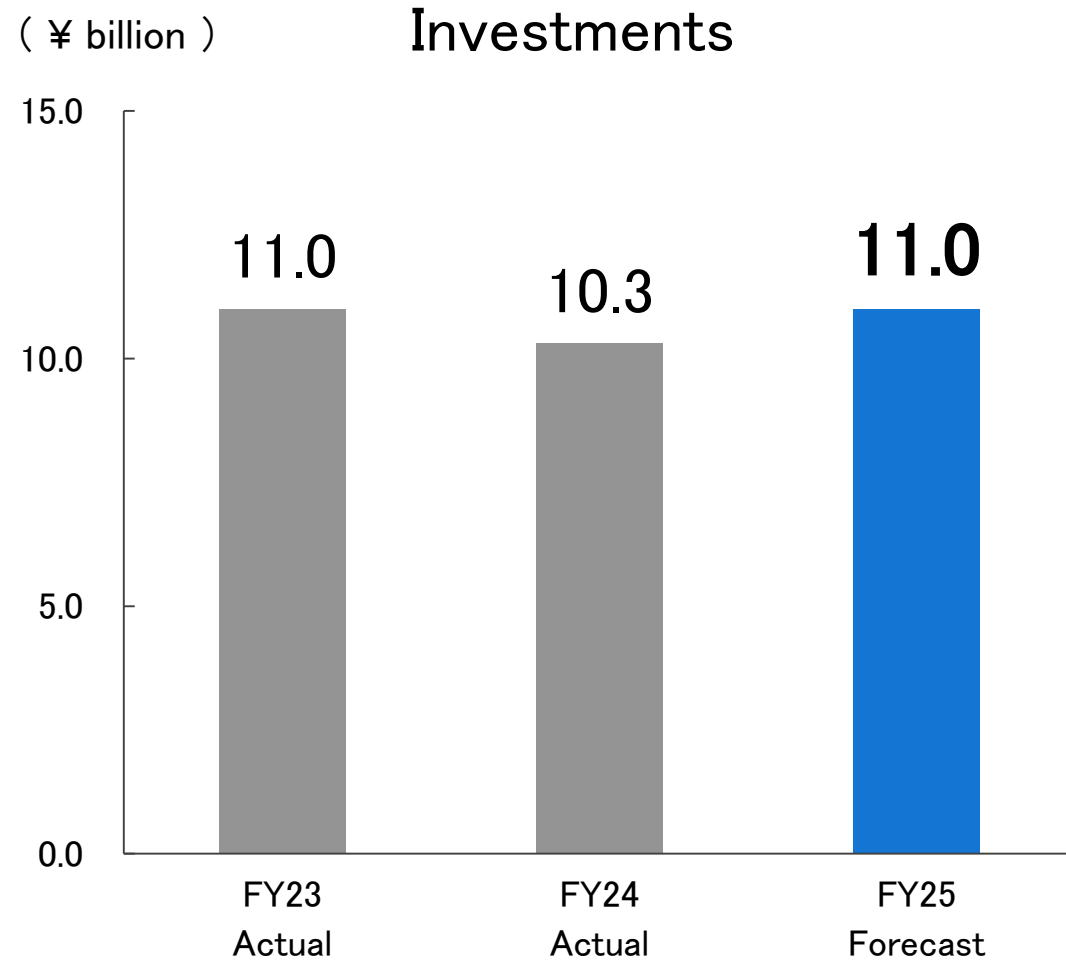
<Operating Profit>

(¥ billion)



<OP Margin>

	Q1	Q2	Q3	Q4	Total	1H
FY25	10.6%	10.4%				10.5%
FY24	6.9%	10.7%	9.1%	0.6%	7.0%	8.8%
FY23	4.5%	7.8%	8.0%	0.8%	5.3%	6.2%

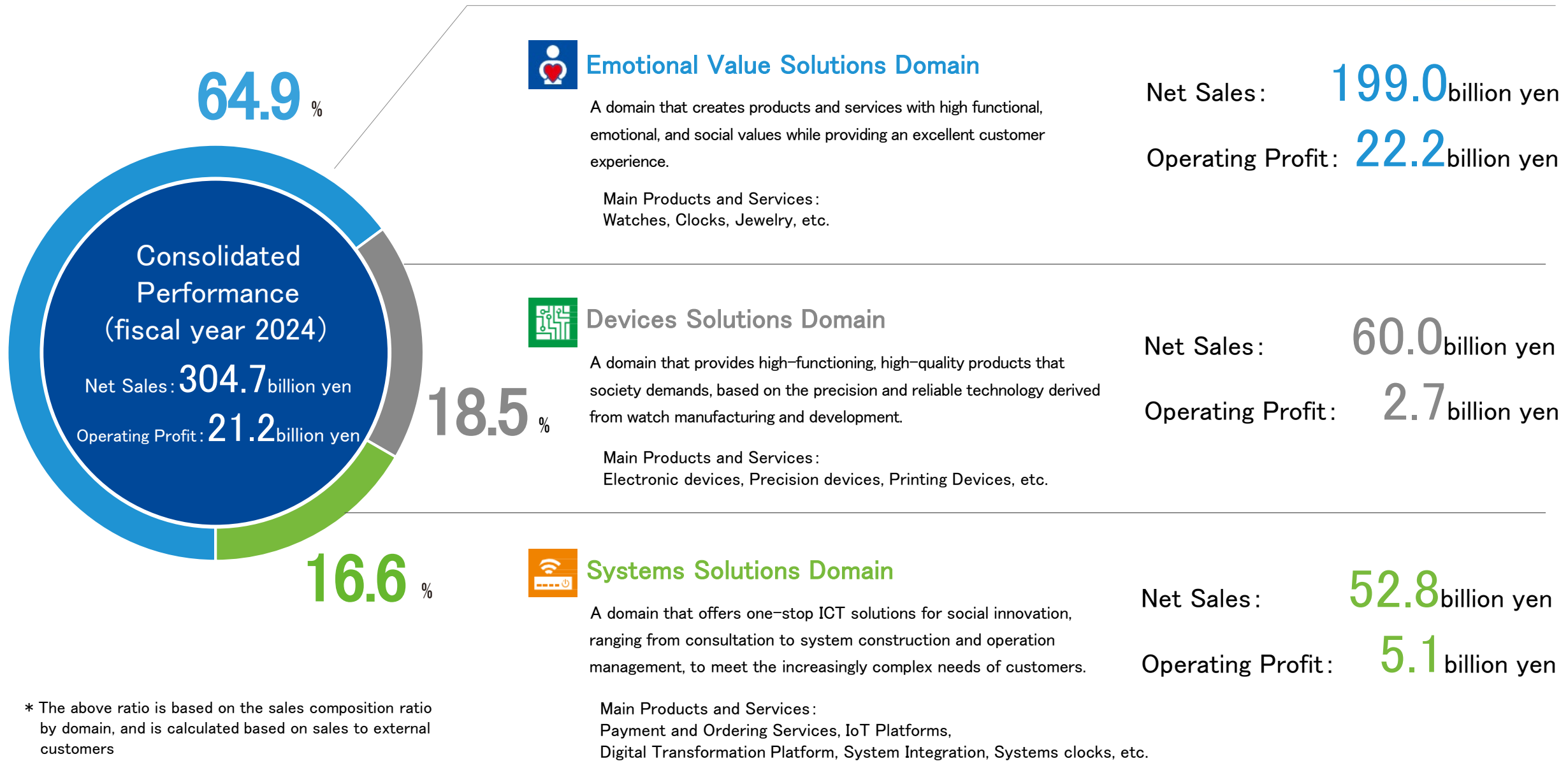


* No changes from the forecast announced on August 8, 2025.

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.	SEIKO Time Creation Inc. WAKO Co., Ltd. SEIKO PRECISION (Thailand) Co., Ltd.	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.



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