

November 11, 2025

## Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)



Company name: SEIKO GROUP CORPORATION

Listing: Tokyo Stock Exchange

Securities code: 8050

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Scheduled date to file semi-annual securities report: November 13, 2025

Scheduled date to commence dividend payments: December 5, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
Six months ended September 30, 2025	160,524	6.3	16,849	26.2	17,398	35.6	12,498	44.2
September 30, 2024	151,001	15.0	13,351	63.6	12,833	38.8	8,667	38.0

Note: Comprehensive income For the six months ended September 30, 2025: ¥ 9,567 million [ 23.8%]  
For the six months ended September 30, 2024: ¥ 7,729 million [ (51.9)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	305.88	-
September 30, 2024	212.40	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	¥ million	¥ million	%
As of September 30, 2025	373,768	165,161	43.6
March 31, 2025	369,236	158,014	42.2

Reference: Equity

As of September 30, 2025: ¥ 162,932 million  
As of March 31, 2025: ¥ 155,972 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	45.00	-	55.00	100.00
Fiscal year ending March 31, 2026	-	60.00			
Fiscal year ending March 31, 2026 (Forecast)			-	70.00	130.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

## 3. Consolidated financial result forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	Yen
Fiscal year ending March 31, 2026	318,000	4.3	24,500	15.3	24,500	18.0	16,000	20.1	391.53

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

### \* Notes

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

Newly included: - companies( )  
Excluded: - companies( )

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

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

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2025	41,404,261 shares
As of March 31, 2025	41,404,261 shares

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

As of September 30, 2025	533,027 shares
As of March 31, 2025	559,410 shares

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

Six months ended September 30, 2025	40,860,274 shares
Six months ended September 30, 2024	40,807,714 shares

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

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

\* Proper use of earnings forecasts, and other special matters

(Cautionary statements with respect to financial forecast)

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

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## 1. Business Results

### (1) Overview

During the six months ended September 30, 2025, the Japanese economy showed a gradual recovery trend, although personal consumption and other areas remained weak under inflationary conditions. Inbound demand also remained strong, supported by events such as the Osaka-Kansai Expo and the World Athletics Championships.

The overseas economy continues to show solid growth in the United States, while Europe is on a moderate recovery trend due to factors such as easing inflation. In China, the recovery pace has moderated due to weaker domestic demand, while the real estate market remains a key area of concern.

(¥ million)

	1H FY2023 (a)	1H FY2024 (b)	1H FY2025 ①	Variance ① - (a)	Variance ① - (b)
Net sales	131,295	151,001	160,524	29,229	9,522
Operating profit %	8,160 6.2%	13,351 8.8%	16,849 10.5%	8,688 4.3 pt	3,497 1.7 pt
Ordinary profit %	9,247 7.0%	12,833 8.5%	17,398 10.8%	8,150 3.8 pt	4,565 2.3 pt
Profit attributable to owners of parent %	6,281 4.8%	8,667 5.7%	12,498 7.8%	6,217 3.0 pt	3,830 2.1 pt
Exchange rate (v. JPY)					
USD	141.1	152.8	146.0	5.0	(6.7)
EUR	153.5	166.0	168.1	14.6	2.0

Amid such circumstances, the Emotional Value Solutions Business saw an increase in net sales driven by overseas performance in the Watches Business, while the Wako Business also remained steady. Net sales in the Devices Solutions Business exceeded those of the same period of the previous year, continuing its recovery trend. The Systems Solutions Business continued its efforts toward diversification and expansion of stock-type businesses, resulting in net sales surpassing those of the same period of the previous year. As a result, the Group's net sales for the six months ended September 30, 2025, were 160.5 billion yen (up 6.3% YoY).

Domestic net sales for the entire group were 83.0 billion yen (up 2.6% YoY), and overseas net sales were 77.4 billion yen (up 10.6% YoY), with the overseas net sales ratio at 48.3%.

Selling, general and administrative expenses for the six months ended September 30, 2025 were 57.3 billion yen (up 4.3% YoY), mainly due to an approximately 10% increase in advertising and promotional expenses compared to the same period of the previous year. The operating profit increased by 3.4 billion yen from the same period of the previous year to 16.8 billion yen (up 26.2% YoY), as

the Emotional Value Solutions Business and Devices Solutions Business showed significant growth, and the Systems Solutions Business also increased its profit. Non-operating income and expenses improved from the same period of the previous year, mainly due to the recording of foreign exchange gains, resulting in ordinary profit of 17.3 billion yen (up 35.6% YoY), an increase of 4.5 billion yen from the same period of the previous year. Extraordinary income included a gain on sale of non-current assets of 0.5 billion yen. As a result, profit attributable to owners of parent increased by 3.8 billion yen to 12.4 billion yen (up 44.2% YoY).

The average exchange rates during the six months ended September 30, 2025 were 146.0 yen per US dollar and 168.1 yen per euro.

### **Results by Segment**

Results for each segment are as follows:

Note that, from the six months ended September 30, 2025, the clock sales business of Seiko Time Creation Inc. has been transferred to Seiko Watch Corporation, and Seiko Time Creation Inc., which was previously included in the EVS Business, has been reclassified to the SS Business.

In addition, Seiko Future Creation Inc., which was previously included in the DS business, has been reclassified under Others.

#### **a. Emotional Value Solutions Business (EVS Business)**

Net sales of the EVS Business increased by 5.1 billion yen year on year to 105.3 billion yen (up 5.1% YoY).

Both in Domestic and overseas, Seiko Prospex, Seiko Presage, and Seiko 5 Sports were key growth drivers, delivering steady expansion of the Seiko Global Brand and a significant increase in net sales compared to the same period of the previous year. In addition, Grand Seiko also showed signs of recovery overseas, particularly in the United States. The external sales of watch movement also remained solid, with net sales increasing from the same period of the previous year. The Wako Business also performed steadily, mainly in watches.

Operating profit increased by 1.8 billion yen from the same period of the previous year to 15.9 billion yen (up 13.3% YoY).

#### **b. Devices Solutions Business (DS Business)**

DS Business recorded net sales of 32 billion yen (up 9.1% YoY) and operating profit of 2.0 billion yen (up 91.3% YoY).

In micro batteries, net sales increased significantly, driven primarily by strong demand for silver oxide batteries used in medical equipment. Additionally, net sales of inkjet heads also increased from the same period of the previous year, supported by expanded applications area. As a result, the DS Business recorded higher net sales and profits compared to the same period of the previous year.

### **c. Systems Solutions Business (SS Business)**

Net sales in the SS Business were 26.6 billion yen (up 6.4% YoY), and operating profit was 2.2 billion yen (up 10.9% YoY).

In addition to the continued expansion of IT infrastructure and security-related businesses from the previous fiscal year, businesses such as order entry systems for restaurant chains also grew, and the company acquired through M&A during the six months ended September 30, 2025 contributed to earnings. As a result, the business of Seiko Solutions Inc. achieved increased sales and profits for the 38th consecutive quarter.

## **(2) Financial Condition**

### **a. Status of Assets, Liabilities and Net Assets**

#### **-Assets-**

Total assets at the end of the six months ended September 30, 2025 were 373.7 billion yen, an increase of 4.5 billion yen compared to the end of the previous fiscal year. In current assets, cash and deposits increased by 1.4 billion yen, notes and accounts receivable - trade, and contract assets increased by 4.2 billion yen, and inventories increased by 2.4 billion yen, resulting in total current assets increasing by 7.4 billion yen from the end of the previous fiscal year to 181.6 billion yen. In non-current assets, due to a decrease of 4.8 billion yen in investments and other assets, total non-current assets decreased by 2.9 billion yen compared to the end of the previous fiscal year to 192.0 billion yen.

#### **-Liabilities-**

Regarding liabilities, short-term borrowings decreased by 4.5 billion yen, while long-term borrowings (including the current portion of long-term borrowings) increased by 2.6 billion yen, resulting in total borrowings of 105.7 billion yen. Accounts payable - other decreased by 3.2 billion yen, and deferred tax liabilities decreased by 1.0 billion yen. On the other hand, notes and accounts payable - trade increased by 2.6 billion yen, and provision for bonuses increased by 0.4 billion yen. As a result, total liabilities decreased by 2.6 billion yen compared to the end of the previous fiscal year, amounting to 208.6 billion yen.

#### **-Net assets-**

Regarding net assets, shareholders' equity increased by 10.0 billion yen, and valuation difference on available-for-sale securities decreased by 3.6 billion yen. As a result, total net assets increased by 7.1 billion yen compared to the end of the previous fiscal year, reaching 165.1 billion yen.

**b. Overview of Cash Flows**

The balance of cash and cash equivalents at the end of the six months ended September 30, 2025 was 40.8 billion yen, an increase of 1.4 billion yen compared to the end of the previous fiscal year.

This is mainly due to the following factors.

**-Cash flows from operating activities**

Cash flows from operating activities resulted in a positive 14.1 billion yen, an increase of 2.6 billion yen from the same period of the previous year (which was a positive 11.5 billion yen in the same period of the previous year). This was due to profit before income taxes of 17.9 billion yen, depreciation expense of 6.9 billion yen, an increase in inventories of -2.1 billion yen, and a decrease in accounts payable - other of -3.1 billion yen.

**-Cash flows from investing activities**

Cash flows from investing activities resulted in a negative 7.5 billion yen, mainly due to the acquisition of property, plant and equipment of -5.2 billion yen (compared to a negative 6.7 billion yen in the same period of the previous year).

**-Cash flows from financing activities**

Cash flows from financing activities resulted in a negative 5.5 billion yen due to repayments of short- and long-term borrowings and dividend payments (compared to a negative 3.1 billion yen in the same period of the previous year).

### (3) Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2026 (FY2025)

As the EVS Business has outperformed previous forecasts, we have revised our consolidated outlook upward. Conversely, the DS Business has been adjusted downward to reflect the impact of surging silver prices.

#### ■ Forecast for the consolidated business results for the year ending March 31, 2026 (FY2025)

(¥ billion)	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
Previous forecast (A) (as of Aug. 8, 2025)	314.0	23.5	23.5	15.5	379.29 yen
<b>Revised forecast (B) (as of Nov. 11, 2025)</b>	318.0	24.5	24.5	16.0	391.53 yen
Variance (B-A)	4.0	1.0	1.0	0.5	12.24 yen
Change (%)	1.3	4.3	4.3	3.2	3.2

#### ■ Forecasted results by segment for the year ending March 31, 2026 (FY2025)

(¥ billion)	Net Sales		Operating Profit	
	Current	Previous	Current	Previous
Emotional Value Solutions Business	<b>204.0</b>	200.0	<b>24.5</b>	23.5
Devices Solutions Business	<b>63.0</b>	62.5	<b>3.0</b>	3.3
Systems Solutions Business	<b>58.0</b>	57.5	<b>6.0</b>	6.0
Total for reported segments	<b>325.0</b>	320.0	<b>33.5</b>	32.8
Others	<b>4.0</b>	4.5	<b>0.2</b>	0.2
Consolidated total	<b>318.0</b>	314.0	<b>24.5</b>	23.5

Note: Consolidated total represents figures after consolidation adjustment such as the elimination of inter-segment sales.



The Company's basic policy for profit allocation is to enhance internal reserves to strengthen its management foundation while ensuring stable returns to shareholders. Profit distribution is primarily through dividends, with a target consolidated payout ratio of 30% or more.

For the current fiscal year, as announced today, since the full-year consolidated forecasts are expected to exceed the previous projections, we have revised the year-end dividend forecast upward by 10 yen per share to 70 yen. As a result, the annual dividends per share for the current fiscal year will be 130 yen per share, including the interim dividend of 60 yen.

#### ■ Dividend forecast

Record date	Annual dividends per share		
	2 <sup>nd</sup> quarter-end	Fiscal year-end	Total (annual)
Previous forecast (as of Aug. 8, 2025)	-	60.00 yen	120.00 yen
<b>Revised forecast (as of Nov. 11, 2025)</b>	-	<b>70.00 yen</b>	<b>130.00 yen</b>
Fiscal year ended March 31,2026	60.00 yen	-	-
Fiscal year ended March 31,2025	45.00 yen	55.00 yen	100.00 yen

*The above forecasts are based on information currently available to the company and certain assumptions deemed reasonable; actual results may differ significantly due to various factors.*

## 2. Semi-annual Consolidated Financial Statements and Primary Notes

### (1) Semi-annual Consolidated Balance Sheet

(¥ million)

	As of March 31, 2025	As of September 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	39,429	40,850
Notes and accounts receivable - trade, and contract assets	41,374	45,620
Inventories	81,664	84,116
Accounts receivable - other	3,697	3,161
Other	9,631	9,749
Allowance for doubtful accounts	(1,614)	(1,826)
Total current assets	174,183	181,672
Non-current assets		
Property, plant and equipment		
Buildings and structures	83,290	83,962
Machinery, equipment and vehicles	94,004	94,212
Tools, furniture and fixtures	43,549	45,213
Other	16,736	18,330
Accumulated depreciation	(178,271)	(182,056)
Land	52,695	52,747
Construction in progress	989	1,036
Total property, plant and equipment	112,995	113,447
Intangible assets		
Goodwill	6,375	6,842
Other	11,614	12,554
Total intangible assets	17,989	19,397
Investments and other assets		
Investment securities	53,123	47,791
Deferred tax assets	2,151	2,443
Other	8,938	9,163
Allowance for doubtful accounts	(146)	(146)
Total investments and other assets	64,068	59,252
Total non-current assets	195,053	192,096
Total assets	369,236	373,768

(¥ million)

	As of March 31, 2025	As of September 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	21,238	23,937
Electronically recorded obligations - operating	5,609	5,356
Short-term borrowings	50,547	45,993
Current portion of long-term borrowings	23,065	30,640
Accounts payable - other	11,997	8,726
Income taxes payable	5,311	5,509
Provision for bonuses	5,865	6,364
Other provisions	1,069	1,090
Asset retirement obligations	502	475
Other	24,421	25,430
Total current liabilities	149,628	153,524
Non-current liabilities		
Long-term borrowings	33,996	29,090
Deferred tax liabilities	5,335	4,250
Deferred tax liabilities for land revaluation	3,720	3,720
Other provisions	898	1,073
Retirement benefit liability	5,900	5,720
Asset retirement obligations	609	625
Other	11,132	10,601
Total non-current liabilities	61,592	55,081
Total liabilities	211,221	208,606
<b>Net assets</b>		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	7,256	7,256
Retained earnings	98,164	108,181
Treasury shares	(1,381)	(1,315)
Total shareholders' equity	114,039	124,122
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	14,711	11,018
Deferred gains or losses on hedges	(5)	(32)
Revaluation reserve for land	8,083	8,083
Foreign currency translation adjustment	18,783	19,480
Remeasurements of defined benefit plans	359	259
Total accumulated other comprehensive income	41,932	38,809
Non-controlling interests	2,042	2,229
Total net assets	158,014	165,161
Total liabilities and net assets	369,236	373,768

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

### a. Semi-annual Consolidated Statement of Income

(¥ million)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	151,001	160,524
Cost of sales	82,726	86,371
Gross profit	68,275	74,153
Selling, general and administrative expenses	54,923	57,303
Operating profit	13,351	16,849
Non-operating income		
Interest income	211	257
Dividend income	458	424
Share of profit of entities accounted for using equity method	415	566
Other	280	584
Total non-operating income	1,366	1,832
Non-operating expenses		
Interest expenses	717	709
Other	1,167	573
Total non-operating expenses	1,884	1,283
Ordinary profit	12,833	17,398
Extraordinary income		
Gain on sale of non-current assets	-	561
Total extraordinary income	-	561
Profit before income taxes	12,833	17,959
Income taxes	3,986	5,353
Profit	8,846	12,606
Profit attributable to non-controlling interests	178	108
Profit attributable to owners of parent	8,667	12,498

**b. Semi-annual Consolidated Statement of Comprehensive Income**

(¥ million)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	8,846	12,606
Other comprehensive income		
Valuation difference on available-for-sale securities	63	(3,703)
Deferred gains or losses on hedges	141	(26)
Foreign currency translation adjustment	(1,967)	1,257
Remeasurements of defined benefit plans, net of tax	115	(125)
Share of other comprehensive income of entities accounted for using equity method	530	(441)
Total other comprehensive income	(1,117)	(3,039)
Comprehensive income	7,729	9,567
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,536	9,375
Comprehensive income attributable to non-controlling interests	192	191

### (3) Semi-annual Consolidated Statement of Cash Flows

(¥ million)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	12,833	17,959
Depreciation	7,040	6,943
Increase (decrease) in allowance for doubtful accounts	11	200
Increase (decrease) in retirement benefit liability	7	(241)
Interest and dividend income	(670)	(681)
Interest expenses	717	709
Foreign exchange losses (gains)	99	(81)
Share of loss (profit) of entities accounted for using equity method	(415)	(566)
Loss (gain) on sale of non-current assets	-	(561)
Loss on retirement of non-current assets	49	158
Decrease (increase) in trade receivables	3,335	(3,447)
Decrease (increase) in inventories	(2,135)	(2,113)
Decrease (increase) in accounts receivable - other	1,825	569
Increase (decrease) in trade payables	(2,435)	2,125
Increase (decrease) in accounts payable - other	(5,859)	(3,175)
Other, net	929	1,231
Subtotal	15,332	19,027
Interest and dividends received	670	681
Dividends received from entities accounted for using equity method	49	51
Interest paid	(659)	(712)
Income taxes paid	(3,872)	(4,885)
Net cash provided by (used in) operating activities	11,520	14,163
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(5,034)	(5,248)
Proceeds from sale of property, plant and equipment	44	739
Purchase of investment securities	(200)	(0)
Loan advances	(164)	(121)
Proceeds from collection of loans receivable	223	177
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(801)
Other, net	(1,602)	(2,327)
Net cash provided by (used in) investing activities	(6,734)	(7,581)
<b>Cash flows from financing activities</b>		
Proceeds from short-term borrowings	680,259	615,192
Repayments of short-term borrowings	(687,023)	(619,744)
Proceeds from long-term borrowings	18,800	14,900
Repayments of long-term borrowings	(11,892)	(12,230)
Dividends paid	(1,757)	(2,273)
Repayments of lease liabilities	(1,289)	(1,386)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(228)	-
Other, net	(30)	(5)
Net cash provided by (used in) financing activities	(3,162)	(5,548)
Effect of exchange rate change on cash and cash equivalents	(777)	505
Net increase (decrease) in cash and cash equivalents	846	1,539
Cash and cash equivalents at beginning of period	32,683	39,429
Increase (decrease) in cash and cash equivalents resulting from change in accounting period of subsidiaries	-	(118)
Cash and cash equivalents at end of period	33,529	40,850

#### **(4) Notes to Semi-annual Consolidated Financial Statements**

##### **(Going concern assumption)**

Not applicable.

##### **(Significant changes in shareholder's equity)**

Not applicable.

##### **(Additional information)**

(Changes in the fiscal year, etc. of consolidated subsidiaries)

From the six months ended September 30, 2025, in order to ensure more appropriate disclosure of consolidated financial information, the fiscal year-end of certain consolidated subsidiaries whose fiscal year-end previously differed from the consolidated fiscal year-end has been changed: the fiscal year-end of SEIKO Precision (Thailand) Co., Ltd. was changed from the end of February to the end of December, and the fiscal year-end of Seiko Instruments (Thailand) Ltd. was changed from the end of January to the end of December. Both subsidiaries have adopted a method in which financial statements are prepared based on a provisional settlement of accounts as of the consolidated fiscal year-end. As a result of these changes, the interim period of this fiscal year includes the six-month period from April 1, 2025 to September 30, 2025. The profit and loss resulting from the change in the fiscal year-end of these consolidated subsidiaries has been directly recorded in retained earnings.

**(Segment Information)**

**I. For the six months ended September 30, 2024**

**Disclosure of sales and profit for each reported segment**

(¥ million)

	Reported segments				Others (Note 1)	Grand total	Adjustment (Note 2)	Figures in consolidated statements of income (Note 3)
	Emotional Value Solutions Business	Devices Solutions Business	Systems Solutions Business	Total				
Sales								
Revenues from external customers	98,746	27,511	23,646	149,904	873	150,778	223	151,001
Transactions with other segments	1,457	1,893	1,345	4,696	657	5,353	(5,353)	-
Net sales	100,203	29,404	24,992	154,600	1,531	156,132	(5,130)	151,001
Segment profit	14,070	1,062	1,993	17,127	154	17,281	(3,929)	13,351

- Notes:
1. The “Others” category denotes operating segments not included among reported segments, such as the Shared Services Business.
  2. Adjustments are as follows:
    - (1) Adjustment to revenues from external customers in the amount of ¥223 million is royalty income at headquarters, unallocated to operating segments.
    - (2) Adjustments to segment profit in the amount of -¥3,929 million include -¥283 million in the amortization of goodwill, ¥199 million that mainly consists of the elimination of transactions with other segments, and -¥3,845 million in company-wide expenses not appropriated to each operating segment. Company-wide expenses primarily consist of expenses incurred at headquarters, unallocated to operating segments.
  3. Segment profit has been adjusted for alongside operating profit on the semi-annual consolidated statements of income.



## II. For the six months ended September 30, 2025

### 1. Disclosure of sales and profit for each reported segment

(¥ million)

	Reported segments				Others (Note 1)	Grand total	Adjustment (Note 2)	Figures in consolidated statements of income (Note 3)
	Emotional Value Solutions Business	Devices Solutions Business	Systems Solutions Business	Total				
Sales								
Revenues from external customers	104,081	29,640	25,562	159,284	965	160,250	274	160,524
Transactions with other segments	1,240	2,426	1,041	4,708	850	5,558	(5,558)	-
Net sales	105,321	32,067	26,604	163,992	1,815	165,808	(5,284)	160,524
Segment profit	15,937	2,032	2,211	20,181	74	20,255	(3,406)	16,849

- Notes:
- The “Others” category denotes operating segments not included among reported segments, such as the Shared Services Business.
  - Adjustments are as follows:
    - Adjustment to revenues from external customers in the amount of ¥274 million is royalty income at headquarters, unallocated to operating segments.
    - Adjustments to segment profit in the amount of -¥3,406 million include -¥283 million in the amortization of goodwill, ¥413 million that mainly consists of the elimination of transactions with other segments, and -¥3,536 million in company-wide expenses not appropriated to each operating segment. Company-wide expenses primarily consist of expenses incurred at headquarters, unallocated to operating segments.
  - Segment profit has been adjusted for alongside operating profit on the semi-annual consolidated statements of income.

### 2. Changes in reported segments

From the six months ended September 30, 2025, the clock sales business of Seiko Time Creation Inc. has been transferred to Seiko Watch Corporation, and Seiko Time Creation Inc., which was previously included in the Emotional Value Solutions Business, has been reclassified to the Systems Solutions Business.

In addition, Seiko Future Creation Inc., which was previously included in the Devices Solutions Business, has been reclassified under Others.

Please note that the (Segment information) for the previous first quarter consolidated cumulative period has been prepared based on the revised segments.