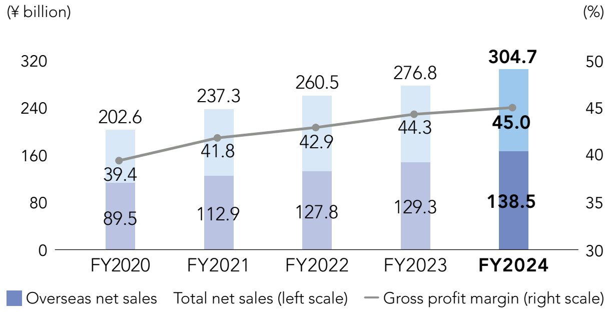
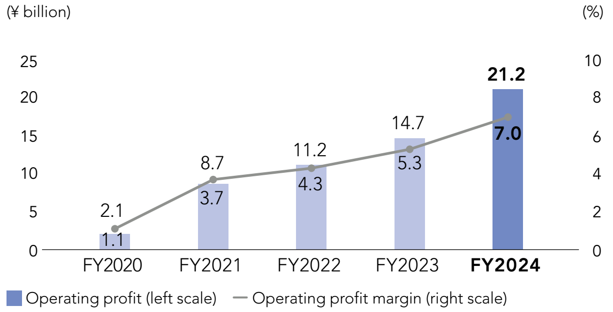
Financial Highlights

Net Sales/Overseas Net Sales/Gross Profit Margin

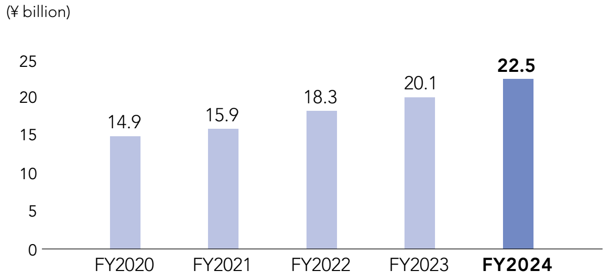


Operating Profit/Operating Profit Margin



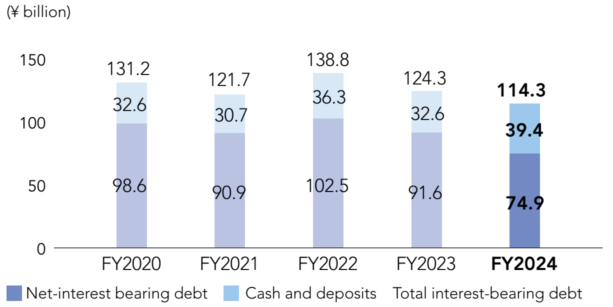
In fiscal year 2024, amid growing personal consumption and inbound demand following the easing of the impact of the COVID-19 pandemic, the Watches Business and the Wako Business for the Japanese market performed strongly and the Watches Business for the overseas market saw growth centered on the Seiko Brands among the Global Brands. In addition, in the Devices Solutions (DS) Domain, in which certain products are on a recovery trend, and the Systems Solutions (SS) Domain, which is working toward business diversification and expansion of the stock business, both achieving revenue and profit growth, net sales increased 10.1% year on year, to ¥304.7 billion, and operating profit rose 44.1%, to ¥21.2 billion. A significant improvement in the gross profit margin of the Emotional Value Solutions (EVS) Domain led to an improvement of 0.7 percentage point on an overall consolidated basis. Overseas net sales increased 7.1%, to ¥138.5 billion.

Advertising Expenses



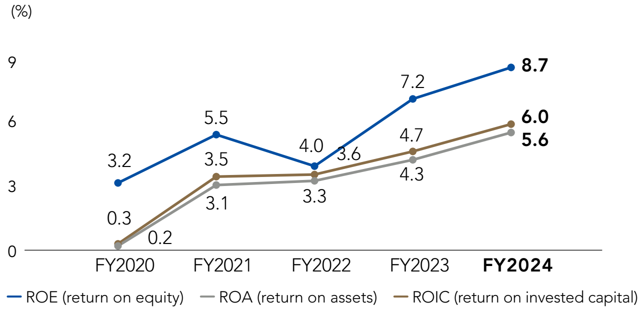
The Seiko Group is strengthening investments in branding that communicates emotional value, social value, and technical value as part of its growth investments. In fiscal year 2024, advertising expenses increased more than 10% year on year, and selling, general and administrative expenses rose ¥7.8 billion.

Interest-Bearing Debt*1



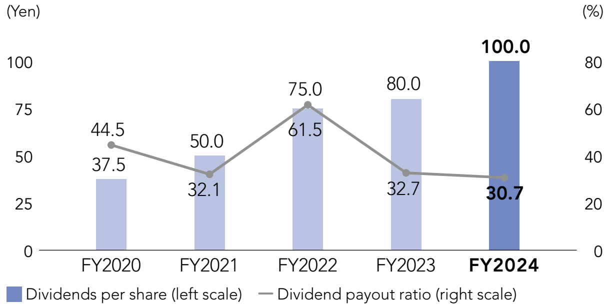
At the end of fiscal year 2024, interest-bearing debt decreased ¥9.9 billion compared with the end of the previous fiscal year. The Group's financial standing is improving steadily, driven by various factors. These include its ongoing strong performance centered on the Watches Business, in addition to its improved inventory turnover ratio through the optimization of inventory levels.

ROE/ROA/ROIC*2



In its 8th Mid-Term Management Plan, the Seiko Group has positioned ROE and ROIC as key performance indicators (KPIs) that indicate its efficiency in generating profits relative to its equity capital and invested capital. ROE improved 1.5 percentage points year on year, to 8.7%, due to an increase in profit attributable to owners of parent. ROA improved 1.3 percentage points, to 5.6%. ROIC rose 1.3 percentage points owing to an increase in ordinary profit and the reduction in interest-bearing debt.

Dividends per Share/Dividend Payout Ratio



Guided by its basic policy of enhancing internal reserves to strengthen its management foundation and emphasizing the stable allocation of profits to shareholders, the Group aims to achieve a consolidated dividend payout ratio of 30% or more. In fiscal year 2024, we increased the dividend ¥20.0 per share, for an annual dividend of ¥100.0, resulting in a consolidated dividend payout ratio of 30.7%.

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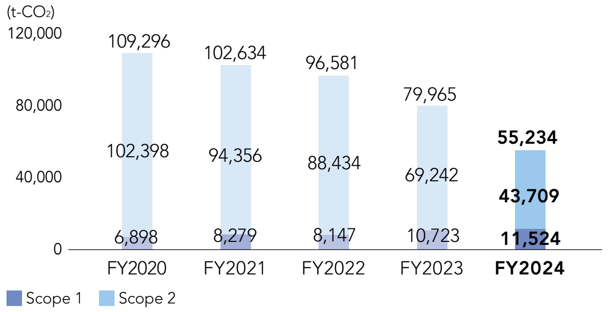
*1 Net interest-bearing debt = Interest-bearing debt – Cash and deposits
Interest-bearing debt = Borrowings + Lease obligations

*2 ROE = Profit attributable to owners of parent/([Equity capital at beginning of fiscal year + Equity capital at end of fiscal year]/2) x 100
ROA = Ordinary profit/([Total assets at beginning of fiscal year + Total assets at end of fiscal year]/2) x 100
ROIC = (Ordinary income after income taxes + Interest expense)/(Interest-bearing debt + Net assets) x 100

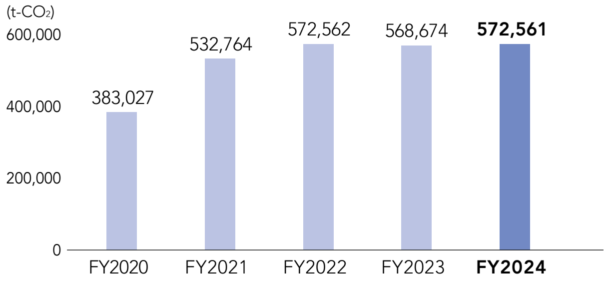
Non-Financial Highlights

Greenhouse Gas (GHG) Emissions Scope 1 + Scope 2*3*4



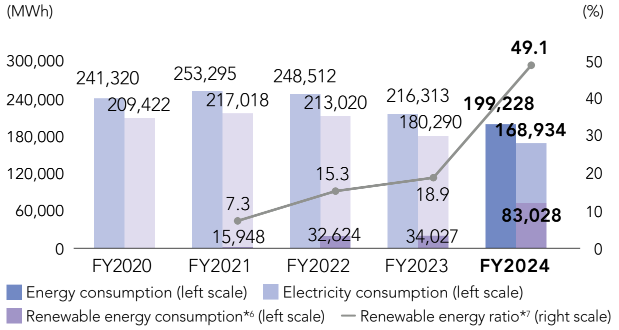
In fiscal year 2024, the Group's GHG emissions based on market standards reduced significantly, decreasing 42.8% compared with fiscal year 2022, the baseline year for its reduction targets for fiscal year 2030. This outcome was primarily attributable to a decline in Scope 2 emissions in Japan, reflecting the promotion of energy-saving activities at various bases and measures for sourcing 100% of the electricity used at all domestic bases from renewable energy sources.

GHG Emissions Scope 3*3*5



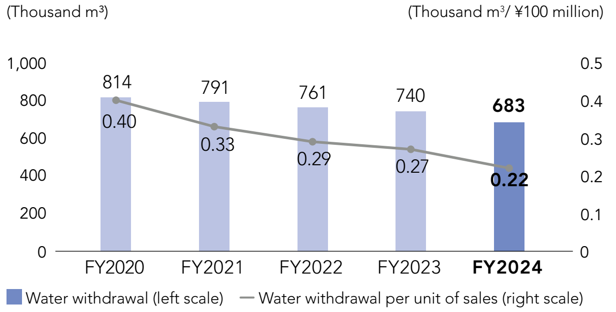
In fiscal year 2024, the Group's Scope 3 emissions were relatively unchanged from fiscal year 2022, the baseline year for its reduction targets for fiscal year 2030, with a decrease in Category 11 emissions (use of sold products) owing to a rise in the ratio of sales of low-power-consumption products offsetting an increase in Category 1 emissions (purchased goods and services) due to higher sales. Category 1 and Category 11, which accounted for approximately 65% and 14% of the total, were the primary sources of emissions.

Energy Consumption*3/Renewable Energy Ratio



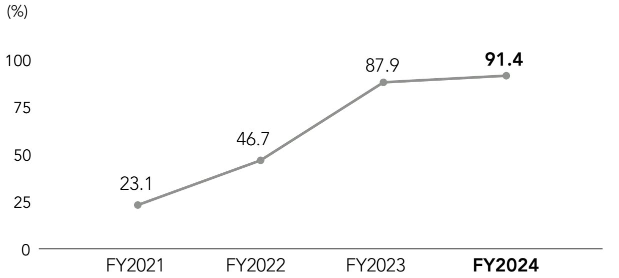
In fiscal year 2024, the Group reduced its energy consumption and electricity consumption, which declined 7.9% and 6.3%, respectively, compared with the previous fiscal year, thanks to the promotion of energy-saving activities at various bases. In addition, the Group has substantially increased its renewable energy ratio by steadily advancing measures for sourcing 100% of the electricity used at all domestic bases from renewable energy sources since March 2025.

Water Withdrawal*3/Water Withdrawal Per Unit of Sales



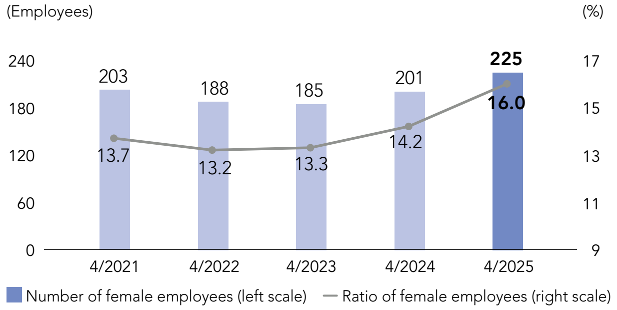
In fiscal year 2024, the Group's water withdrawal was significantly lower than its target for fiscal year 2026 of 751,000 m³. In addition to water-saving activities at various bases, factors behind this reduction included the implementation of pure water recycling in the parts cleaning process. Moreover, as net sales increased, water withdrawal per unit of sales was lower than the target for fiscal year 2026 of 330 Thousand m³ per ¥100 million.

Ratio of Male Employees Taking Childcare Leave*8



In response to the revision of the Act on Childcare Leave, Caregiver Leave, and Other Measures for the Welfare of Workers Caring for Children or Other Family Members, which came into force in October 2022, the Group has adopted childcare leave for male employees, thereby establishing a system for leave with full pay that goes beyond the statutory requirements. The Group also significantly increased the ratio of male employees taking childcare leave, which rose from 23.1% in fiscal year 2021, to 91.4% in fiscal year 2024, through efforts to promote the taking of leave. These efforts included communicating messages from senior management to raise the awareness of taking childcare leave, holding seminars, and sharing personal experiences by male employees who have taken childcare leave.

Ratio of Female Employees in Managerial Positions*9



Since fiscal year 2013, the Seiko Group has worked to develop an environment to promote the empowerment of women, including by holding training and lectures, communicating information on a dedicated website, and introducing various systems. In fiscal year 2024, the Group launched the Seiko Woman Academy as a new program to develop the next generation of female leaders. Thanks to the success of such initiatives, the Group's ratio of female employees in managerial positions as of April 2025 climbed to 16.0%, an increase of 1.8 percentage points compared with the same period in the previous year.

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*3 Scope of calculation: SEIKO GROUP CORPORATION and all its operating companies in Japan and overseas

*4 Scope 1: Includes GHG emissions other than CO_2
There are no emissions classified as biogenic. For both Japan and overseas, GHG emissions from fuel are calculated using the calorific values and emission factors by fuel type, and GHG emissions from gases other than CO_2 are calculated using the global warming potential by gas type, from the Ministry of the Environment's List of Calculation Methods and Emission Factors for Calculation, Reporting, and Publication Systems.
Scope 2: Market-based method
Electricity: Uses the Ministry of the Environment's Adjusted Emission Factors by Electricity Supplier for Japan, and the emission factors of respective countries disclosed by the International Energy Agency (IEA) for overseas

*5 The fiscal year 2020 total includes the six main businesses of SEIKO WATCH CORPORATION and Seiko Instruments Inc.

*6 Quantity of electricity used that originates from renewable energy sources includes purchases using environmental value certificates.

*7 Proportion of renewable energy in electricity consumption

*8 Childcare leave usage rate = Percentage of employees among those eligible who started childcare leave during the relevant year Scope of calculation: SEIKO GROUP CORPORATION and eight of its operating companies in Japan

*9 Scope of calculation: SEIKO GROUP CORPORATION and 19 of its operating companies in Japan

Financial Data

(¥ million)

Consolidated Statements of Income

Consolidated Statements of Income	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Net sales (by segment)*1								
Emotional Value Solutions	168,049	169,833	163,444	127,835	150,890	170,795	188,351	**204,241**
Watches*2	140,156	141,788	135,475	105,054	125,744	144,220	160,071	**175,992**
Others/Adjustments*3	27,892	28,044	27,969	22,781	25,146	26,575	28,280	**28,248**
Devices Solutions*4	76,632	50,133	46,962	47,536	61,060	64,530	58,396	**62,166**
Systems Solutions	27,411	30,809	32,839	34,114	34,413	36,626	40,454	**47,867**
Others	1,047	1,218	1,222	1,274	1,052	1,109	1,206	**1,169**
Adjustments	(4,610)	(4,701)	(5,319)	(8,090)	(10,035)	(12,557)	(11,602)	**(10,700)**
Consolidated total	268,529	247,293	239,150	202,671	237,382	260,504	276,807	**304,744**
Gross profit	102,297	96,338	94,928	79,866	99,178	111,798	122,686	**137,068**
Gross profit to sales ratio (%)	38.1%	39.0%	39.7%	39.4%	41.8%	42.9%	44.3%	**45.0%**
Selling, general and administrative expenses	91,461	86,943	88,794	77,672	90,408	100,564	107,948	**115,827**
Operating profit (by segment)*1								
Emotional Value Solutions	8,166	11,086	10,138	5,206	8,295	11,575	17,262	**22,355**
Watches*2	7,902	10,391	10,158	5,600	7,638	11,123	15,644	**20,628**
Others/Adjustments*3	264	695	(19)	(393)	656	452	1,617	**1,726**
Devices Solutions*4	5,917	1,129	668	1,365	5,638	5,059	2,117	**2,940**
Systems Solutions	1,605	2,401	3,010	3,538	3,946	4,367	4,715	**5,056**
Others	229	229	264	284	216	171	219	**180**
Adjustments	(5,082)	(5,452)	(7,947)	(8,200)	(9,326)	(9,940)	(9,577)	**(9,292)**
Consolidated total	10,836	9,394	6,134	2,194	8,770	11,233	14,737	**21,240**
Operating profit to sales ratio (%)	4.0%	3.8%	2.6%	1.1%	3.7%	4.3%	5.3%	**7.0%**
Ordinary profit	10,911	11,410	7,004	633	9,939	11,167	15,894	**20,769**
Ordinary profit to sales ratio (%)	4.1%	4.6%	2.9%	0.3%	4.2%	4.3%	5.7%	**6.8%**
Profit attributable to owners of parent	11,541	9,249	3,394	3,475	6,415	5,028	10,051	**13,316**
Profit attributable to owners of parent to sales ratio (%)	4.3%	3.7%	1.4%	1.7%	2.7%	1.9%	3.6%	**4.4%**
Advertising and sales promotion expenses	16,393	16,905	18,845	14,929	15,985	18,348	20,141	**22,595**
Personnel expenses	34,639	32,454	32,163	28,827	32,970	36,890	39,503	**40,898**
Provision for bonuses	1,986	1,879	1,913	2,023	2,365	2,820	2,901	**3,524**
Retirement benefit expenses	1,383	1,470	1,371	1,224	1,294	1,149	982	**1,074**
Research and development expenses*5	4,669	4,190	4,607	4,095	4,106	3,980	3,606	**4,263**
Exchange rate (fiscal year average) (JPY)								
USD	110.8	110.9	108.7	106.1	112.4	135.5	144.7	**152.6**
EUR	129.7	128.4	120.8	123.8	130.6	141.0	156.8	**163.8**

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*1 Due to the change in the reporting segments from fiscal year 2022, the results for fiscal year 2021 and earlier have been reclassified to reflect the new segments. Figures after reclassification prior to fiscal year 2020 are unaudited reference values.

*2 The previous Watches Business

*3 Others: Includes some of the businesses that were previously part of the Electronic Devices Business, along with the Time Creation Business and the Wako Business, both of which had not been included in reported segments
Adjustments: Includes adjustments in the Emotional Value Solutions Business

*4 The businesses previously included in the Electronic Devices Business, other than those that have been integrated with the Emotional Value Solutions Business

*5 Total of research and development expenses included in selling, general and administrative expenses and manufacturing costs

(¥ million)

Consolidated Balance Sheets

Consolidated Balance Sheets	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Cash and deposits	34,229	33,844	26,112	32,611	30,740	36,324	32,683	**39,429**
Inventories	57,011	58,305	65,734	68,424	73,048	83,776	84,382	**81,664**
Interest-bearing debt*6	113,387	106,022	115,261	131,242	121,728	138,861	124,325	**114,356**
Net assets	105,170	110,415	104,273	113,082	121,624	131,748	151,334	**158,014**
Total assets	305,297	303,036	299,990	319,671	327,533	355,915	376,262	**369,236**

(¥ million)

Consolidated Statements of Cash Flows

Consolidated Statements of Cash Flows	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Net cash provided by (used in) operating activities	27,885	17,508	2,704	2,874	20,358	9,261	32,726	**32,609**
Net cash provided by (used in) investing activities	(17,430)	(7,093)	(10,688)	(7,838)	(9,318)	(15,535)	(15,095)	**(9,120)**
Net cash provided by (used in) financing activities	(11,759)	(10,670)	678	10,465	(13,909)	10,564	(23,017)	**(16,520)**
Free cash flow	10,455	10,414	(7,983)	(4,963)	11,040	(6,274)	17,630	**23,489**
Depreciation	10,128	8,980	10,315	10,690	10,879	12,359	13,301	**14,307**
Purchase of property, plant and equipment	(6,954)	(6,341)	(8,852)	(17,735)	(8,797)	(12,182)	(11,023)	**(10,362)**

Management Indicators

Management Indicators	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Overseas net sales (¥ million)	125,499	107,296	101,635	89,561	112,978	127,897	129,329	**138,505**
Overseas net sales ratio (%)	46.7%	43.4%	42.5%	44.2%	47.6%	49.1%	46.7%	**45.4%**
ROE (return on equity) (%)*7	11.4%	8.7%	3.2%	3.2%	5.5%	4.0%	7.2%	**8.7%**
ROA (return on assets)*8	3.4%	3.8%	2.3%	0.2%	3.1%	3.3%	4.3%	**5.6%**
ROIC (return on invested capital) (%)*9	4.1%	4.4%	3.0%	0.3%	3.5%	3.6%	4.7%	**6.0%**
PER (price earnings ratio) (times)*10	9.2	11.7	21.2	22.3	14.7	23.8	17.1	**12.7**
PBR (price book-value ratio) (times)*11	1.0	1.0	0.7	0.7	0.8	0.9	1.1	**1.1**
Equity capital (¥ million)	104,010	109,221	103,050	111,695	120,067	129,792	149,100	**155,972**
Equity capital ratio (%)*12	34.1%	36.0%	34.4%	34.9%	36.7%	36.5%	39.6%	**42.2%**
Net interest-bearing debt*13 (¥ million)	79,158	72,178	89,148	98,631	90,988	102,536	91,641	**74,926**
Net D/E ratio (times)*14	0.7	0.6	0.8	0.8	0.7	0.7	0.6	**0.5**
Basic earnings per share (yen)*15, *16	280.01	224.42	82.36	84.30	155.56	121.86	244.33	**326.18**
Net assets per share (yen)*15, *17	2,523.54	2,649.99	2,499.97	2,709.17	2,911.17	3,144.81	3,657.61	**3,818.65**
Dividends per share (yen)*15	75.00	75.00	75.00	37.50	50.00	75.00	80.00	**100.00**
Dividend payout ratio (%)	26.8%	33.4%	91.1%	44.5%	32.1%	61.5%	32.7%	**30.7%**

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*6 Interest-bearing debt = Borrowings + Lease obligations
The Seiko Group has applied IFRS 16 "Leases" at consolidated subsidiaries overseas, excluding those in the United States, from 1Q fiscal year 2019.

*7 ROE = Profit attributable to owners of parent/([Equity capital at beginning of fiscal year + Equity capital at end of fiscal year]/2) x 100

*8 ROA = Ordinary profit/([Total assets at beginning of fiscal year + Total assets at end of fiscal year]/2) x 100

*9 ROIC = (Ordinary income after income taxes + Interest expense)/(Interest-bearing debt + Net assets) x 100

*10 PER = Stock price/Basic earnings per share

*11 PBR = Stock price/Net assets per share

*12 Equity capital ratio = Equity capital/Total assets x 100
The Seiko Group has applied Partial Amendments to Accounting Standard for Tax Effect Accounting (ASBJ Statement No. 28, February 16, 2018) from the beginning of fiscal year 2018, and the indices for fiscal year 2017 are presented after reclassification.

*13 Net interest-bearing debt = Interest-bearing debt – Cash and deposits

*14 Net D/E ratio = Net interest-bearing debt/Net assets

*15 The Seiko Group conducted a share consolidation of every five shares of its common stock into one share as of October 1, 2017. The values on the above reflect the share consolidation.

*16 Profit attributable to owners of parent pertaining to common stock/Average number of shares of common stock outstanding during the period

*17 Net assets at end of fiscal year related to common stock/Number of shares of common stock at end of fiscal year

Non-Financial Data

Environment

				FY2020	FY2021	FY2022	FY2023	FY2024
Energy consumption (worldwide)*1 (MWh)		Japan		131,314	134,448	132,309	109,481	101,546
		Overseas		110,006	118,847	116,203	106,831	97,682
		Total		**241,320**	**253,295**	**248,512**	**216,313**	**199,228**
		Per unit of net sales (MWh/¥100 million)		119.1	106.7	95.4	78.1	65.4
	Electricity consumption*1 (MWh)	Japan	Non-renewable energy	102,046	102,894	77,553	55,784	5,451
			Renewable energy*2	0	1,413	25,897	27,926	75,211
		Total for Japan		**102,046**	**104,307**	**103,450**	**83,710**	**80,662**
			Renewable energy ratio*3 (%)	0%	1.4%	25.0%	33.4%	93.2%
		Overseas	Non-renewable energy	107,375	98,176	102,843	90,479	80,455
			Renewable energy*2	0	14,535	6,727	6,101	7,817
		Total for Overseas		**107,375**	**112,711**	**109,570**	**96,580**	**88,272**
			Renewable energy ratio*3 (%)	0%	12.9%	6.1%	6.3%	8.9%
		Japan + Overseas	Non-renewable energy	209,422	201,070	180,395	146,263	85,906
			Renewable energy*2	0	15,948	32,624	34,027	83,028
		Total		**209,422**	**217,018**	**213,020**	**180,290**	**168,934**
			Renewable energy ratio*3 (%)	0%	7.3%	15.3%	18.9%	49.1%
Greenhouse gas (GHG) emissions*1	**Scope 1*4 (t-CO_2)**	Japan		6,409	7,324	7,113	5,662	5,158
		Overseas		490	954	1,034	5,061	6,366
		Total		**6,898**	**8,279**	**8,147**	**10,723**	**11,524**
	Scope 2*5 (t-CO_2)	Japan		48,499	46,355	36,101	23,299	2,421
		Overseas		53,899	48,001	52,334	45,942	41,289
		Total		**102,398**	**94,356**	**88,434**	**69,242**	**43,709**
	Scopes 1+2*4 *5 (t-CO_2)	Japan		54,908	53,679	43,214	28,962	7,578
		Overseas		54,388	48,955	53,368	51,003	47,655
		Total		**109,296**	**102,634**	**96,581**	**79,965**	**55,234**
		Per unit of net sales (t-CO_2/¥100 million)		53.9	43.2	37.1	28.9	18.1
	Scope 3*6 (t-CO_2)	Total		383,027	532,764	572,562	568,674	**572,561**
		Category 1 (included in total)		283,371	302,783	362,397	366,505	369,423
		Category 11 (included in total)		26,073	114,259	95,742	84,896	79,961
Air pollutant emissions*7 (t)	**NOx emissions**			1.5	5.1	4.3	4.5	4.5
	SOx emissions			0.04	0.3	0.3	0.4	0.4
Amount of waste generated and recyclables*8(t)		Japan		1,982	2,008	2,088	2,011	1,931
		Overseas		3,107	3,510	3,409	2,854	2,302
		Total		**5,088**	**5,518**	**5,497**	**4,865**	**4,232**
Recycling rate*8, *9 (%)		Japan		81%	81%	77%	77%	76%
		Overseas		65%	71%	69%	66%	66%
		Total		**71%**	**75%**	**72%**	**70%**	**71%**
Paper usage*10 (t)		Japan		45	42	42	46	39
		Overseas		19	18	17	14	12
		Total		**64**	**60**	**58**	**60**	**51**
Water withdrawal*1 (thousand m^3)		Japan		438	442	412	392	378
		Overseas		376	349	349	348	305
		Total		**814**	**791**	**761**	**740**	**683**
		Per unit of sales (thousand m^3/¥100 million)		**0.40**	**0.33**	**0.29**	**0.27**	**0.22**
Water discharge*1 (thousand m^3)		Japan		392	396	398	338	323
		Overseas		335	300	349	348	255
		Total		**727**	**695**	**747**	**686**	**579**
Water pollutant emissions*11 (t)	**Biochemical oxygen demand (BOD) emissions**			0.8	1.0	0.9	1.1	0.7
	Chemical oxygen demand (COD) emissions			0.4	0.5	0.5	0.7	0.6

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*1 Scope of calculation: Energy consumption, electricity consumption, Scopes 1–3 GHG emissions, water withdrawals, and water discharge for SEIKO GROUP CORPORATION and all its operating companies in Japan and overseas

*2 Renewable energy: Quantity of electricity used that originates from renewable energy sources includes purchases using environmental value certificates.

*3 Renewable energy ratio: Proportion of renewable energy in electricity consumption

*4 Scope 1: Includes GHG emissions other than CO_2. There are no emissions classified as biogenic. For both Japan and overseas, GHG emissions from fuel are calculated using the calorific values and emission factors by fuel type, and GHG emissions from gases other than CO_2 are calculated using the global warming potential by gas type, from the Ministry of the Environment's List of Calculation Methods and Emission Factors for Calculation, Reporting, and Publication Systems.

*5 Scope 2: Market-based method
Electricity: Emissions in Japan are calculated using the adjusted emission factors for electricity providers in accordance with the Act on Promotion of Global Warming Countermeasures. Overseas emissions are calculated using the emission factors for countries published by the International Energy Agency (IEA).

*6 Scope 3: Fiscal year 2020 total includes the six main businesses of SEIKO WATCH CORPORATION and Seiko Instruments Inc.

*7 Scope of calculation for air pollutant emissions (NOx and SOx): two domestic manufacturing sites required to take measurements under the Air Pollution Control Act (three sites for NOx in fiscal year 2020)

*8 Scope of calculation for amount of waste generated and recyclables, and recycling rate: Total of 37 companies, including manufacturing sites and offices in Japan and overseas

*9 Recycling rate: Calculates recycling rate including thermal recovery

*10 Scope of calculation for paper usage: Total of 37 companies, including manufacturing sites and offices in Japan and overseas

*11 Scope of calculation for water pollutant emissions (BOD and COD):
BOD: Seven domestic manufacturing sites required to take measurements under the Water Pollution Control Law (six sites in fiscal year 2020)
COD: One domestic manufacturing site required to take measurements under the aforementioned Act

Basic Employee Data

		FY2020	FY2021	FY2022	FY2023	FY2024
Number of employees*12		12,092 (1,579)	11,984 (1,514)	11,843 (1,332)	11,740 (1,000)	**11,367 (1,289)**
Overseas employee ratio*13 (%)		—	—	—	47.7	**46.1**
Ratio of regular employees by gender*14 (%)	Male	71.1	71.0	70.4	70.0	**69.3**
	Female	28.9	29.0	29.6	30.0	**30.7**
Average age*15 (age)	Male	46.0	46.4	46.5	46.2	**46.0**
	Female	42.6	42.4	42.7	42.8	**42.4**
Average length of service*15 (years)		19.8	20.0	19.5	18.8	**18.4**
	Male	20.2	20.8	20.3	19.6	**19.4**
	Female	17.4	17.9	17.4	16.7	**15.9**
Three-year turnover rate (retention rate)*15, *16 (%)		10.6 (89.4)	3.4 (96.6)	9.7 (90.3)	13.0 (87.0)	**7.7 (92.3)**

Promotion of Diversity

	FY2020	FY2021	FY2022	FY2023	FY2024
Ratio of female employees in managerial positions*17 (%)	13.7	13.2	13.3	14.2	**16.0**
Ratio of employees with disabilities*18 (%)	2.7	2.3	2.4	2.4	**2.5**

Promotion of Work-Life Balance

			FY2020	FY2021	FY2022	FY2023	FY2024
Childcare leave taken	Number of eligible employees (regular employees)*19	Male	—	39	30	33	**35**
		Female	—	44	19	21	**29**
	Number of employees taking childcare leave*19	Male	—	9	14	29	**32**
		Female	—	44	19	21	**29**
	Ratio of employees taking childcare*19 (%)	Male	—	23.1	46.7	87.9	**91.4**
		Female	—	100.0	100.0	100.0	**100.0**
Average number of non-statutory overtime hours per employee per month*20 (hours)			2.9	6.9	7.4	7.1	**7.7**
Ratio of paid leave taken*20 (%)			—	—	62.5	70.8	**66.8**

Human Resource Development

		FY2020	FY2021	FY2022	FY2023	FY2024
Hours allocated to skill development training	Average training hours per employee*21 (hours)	—	—	—	19.8	**17.7**
	Total training hours*21 (hours)	—	—	—	3,347	**2,986**

Occupational Health and Safety

		FY2020	FY2021	FY2022	FY2023	FY2024
Occupational accidents	Number of fatal accidents*22 (cases)	—	0	0	0	**0**
	Number of accidents resulting in leave*22 (cases)	—	0	0	0	**0**
	Frequency rate of accidents resulting in leave*22, *23	—	0.00	0.00	0.00	**0.00**
	Lost time due to accidents*22, *24	—	0.00	0.00	0.00	**0.00**

Board of Directors Composition Ratios

		FY2020	FY2021	FY2022	FY2023	FY2024
Ratio of outside officers (%)	As a percentage of the total number of directors	Approx. 18%	Approx. 33%	Approx. 33%	40%	**40%**
	As a percentage of the total number of Audit & Supervisory Board Members	60%	60%	60%	60%	**60%**
Ratio of female directors (%)		Approx. 18%	Approx. 11%	Approx. 11%	10%	**10%**

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*12 Scope of calculation: The Seiko Group on a consolidated basis (as of each fiscal year-end) The number of temporary employees (including part-timers and dispatched workers) is listed separately in parentheses.

*13 Scope of calculation: The Seiko Group on a consolidated basis (as of each fiscal year-end)

*14 Scope of calculation: SEIKO GROUP CORPORATION and 19 of its operating companies in Japan (as of April 1 of the following fiscal year). The ratio on April 1 of the following fiscal year is deemed to be fiscal year-end information.

*15 Scope of calculation: SEIKO GROUP CORPORATION and eight of its operating companies in Japan (as of each fiscal year-end)

*16 Turnover rate of new graduates within three years of employment

*17 Scope of calculation: SEIKO GROUP CORPORATION and 19 of its operating companies in Japan (as of April 1 of the following fiscal year). The ratio on April 1 of the following fiscal year is deemed to be fiscal year-end information.

*18 Scope of calculation: SEIKO GROUP CORPORATION and eight companies certified as Group companies, including special subsidiaries. The ratio on June 1 of the following fiscal year is deemed to be fiscal year-end information.

*19 Scope of calculation: SEIKO GROUP CORPORATION and eight of its operating companies in Japan
Eligible employees: Employees covered by the childcare leave policy in the relevant year
Ratio of employees taking childcare leave: Percentage of employees who began childcare leave in the relevant year among eligible employees

*20 Scope of calculation: SEIKO GROUP CORPORATION and eight of its operating companies in Japan

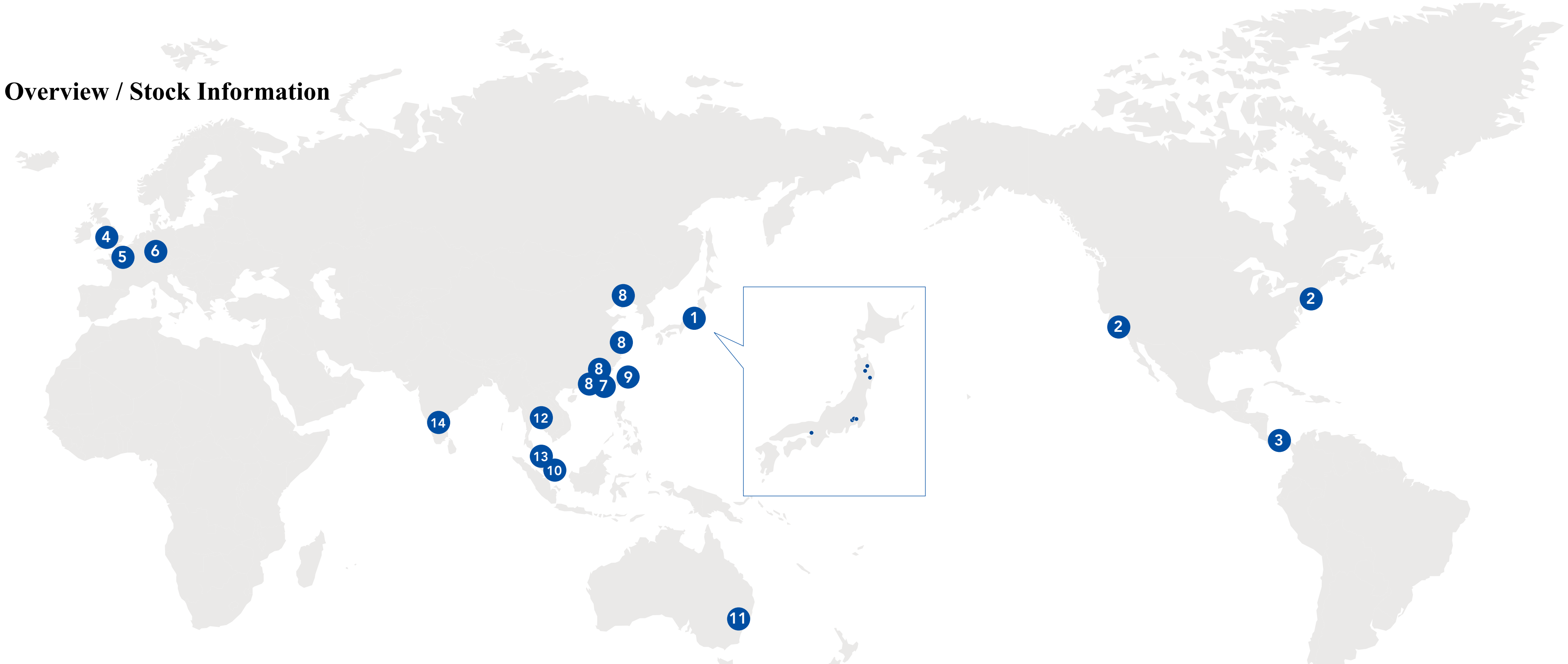
*21 Scope of calculation: SEIKO GROUP CORPORATION

*22 Scope of calculation: SEIKO GROUP CORPORATION and eight of its operating companies in Japan

*23 Number of employees on leave per million working hours of current employees

*24 Total number of lost workdays per thousand working hours of current employees

Company Overview / Stock Information



Consolidated Subsidiaries (as of July 1, 2025)

① Japan

SEIKO WATCH CORPORATION	Chuo-ku, Tokyo	EVS
SEIKO TIME LABS CO., LTD.	Koto-ku, Tokyo	EVS
CRONOS Inc.	Chiyoda-ku, Tokyo	EVS
SEIKO Retail Marketing Corporation	Chuo-ku, Tokyo	EVS
WAKO Co., Ltd.	Chuo-ku, Tokyo	EVS
SEIKO NPC CORPORATION	Taito-ku, Tokyo	DS
SEIKO Time Creation Inc.	Koto-ku, Tokyo	SS
IIM Corporation	Chuo-ku, Tokyo	SS
CSM SOLUTION CO., LTD.	Koto-ku, Tokyo	SS
GCC CO., LTD.	Koto-ku, Tokyo	SS
Instruction Co., Ltd.	Chuo-ku, Tokyo	SS
BackStore Co., Ltd.	Chuo-ku, Tokyo	SS
Prestige Co., Ltd.	Chuo-ku, Tokyo	SS
Computer Science Corporation	Shinagawa-ku, Tokyo	SS
INFRONT Inc.	Shinjuku-ku, Tokyo	SS
KYOBASHI KIGYO (K.K.)	Chuo-ku, Tokyo	Others
Shirakawa Estate Co., Ltd.	Chuo-ku, Tokyo	Others
Morioka Seiko Instruments Inc.	Shizukuishi-cho, Iwate	EVS
Ninohe Tokei Kogyo Co., Ltd.	Ninohe-shi, Iwate	EVS
Tono Seiki Co., Ltd.	Tono-shi, Iwate	EVS
Michinoku Service Co., Ltd.	Shizukuishi-cho, Iwate	EVS
Seiko Instruments Inc.	Mihama-ku, Chiba	DS
SII Printek Inc.	Mihama-ku, Chiba	DS
Seiko EG&G Co., Ltd.	Mihama-ku, Chiba	DS
SII Crystal Technology Inc.	Mihama-ku, Chiba	DS
SEIKO Solutions Inc.	Mihama-ku, Chiba	SS
Seiko Future Creation Inc.	Mihama-ku, Chiba	Others
Human Capital Co., Ltd.	Mihama-ku, Chiba	Others
TOTAL SYSTEM ENGINEERING Co., Ltd.	Chuo-ku, Osaka	SS

Equity-Method Affiliates (as of July 1, 2025)

CLOCKWORK HOLDINGS CO., LTD.	Chuo-ku, Tokyo	EVS
Jedat Inc.	Chuo-ku, Tokyo	DS
SEIKO OPTICAL PRODUCTS CO., LTD.	Chuo-ku, Tokyo	Others
SII Logistics Inc.	Mihama-ku, Chiba	Others
OHARA INC.	Sagamihara-shi, Kanagawa	Others

② United States

Grand Seiko Corporation of America	New Jersey, U.S.A.	EVS
Seiko Watch of America LLC	New Jersey, U.S.A.	EVS
SEIKO Time Corporation	New York, U.S.A.	EVS
Seiko Instruments U.S.A., Inc.*	Torrance, U.S.A.	DS

* Seiko Instruments U.S.A., Inc., also operates the EVS Business.

③ Panama

SEIKO Panama, S.A.	Panama City, Panama	EVS

④ United Kingdom

SEIKO U.K. Limited	Maidenhead, U.K.	EVS

⑤ France

Grand Seiko Europe S.A.S.	Paris, France	EVS
Seiko Watch Europe S.A.S.	Neuilly-sur-Seine, France	EVS

⑥ Germany

Seiko Instruments GmbH	Neu-Isenburg, Germany	DS

⑦ Hong Kong

SEIKO Hong Kong Ltd.	Kowloon, Hong Kong	EVS
SEIKO Manufacturing (H.K.) Ltd.	Kowloon, Hong Kong	EVS
Time Module Ltd.	Kowloon, Hong Kong	EVS
SEIKO CLOCK (Hong Kong) Ltd.	Kowloon, Hong Kong	EVS
Seiko Instruments Trading (H.K.) Ltd.	Kowloon, Hong Kong	DS

⑧ China

Guangzhou SII Watch Co., Ltd.	Guangzhou, China	EVS
Grand Seiko (Shanghai) Co., Ltd	Shanghai, China	EVS
SEIKO Watch (Shanghai) Co., Ltd.	Shanghai, China	EVS
SEIKO CLOCK (Shenzhen) Co., Ltd.	Shenzhen, China	EVS
Dalian Seiko Instruments Inc.	Dalian, China	DS
Seiko Instruments (Shanghai) Inc.	Shanghai, China	DS
Seiko Instruments Technology (Shanghai) Inc.	Shanghai, China	DS

⑨ Taiwan

SEIKO Taiwan Co., Ltd.	Taipei, Taiwan	EVS
Seiko Instruments Taiwan Inc.	Taipei, Taiwan	DS

⑩ Singapore

Grand Seiko Asia-Pacific Pte. Ltd.	Singapore, Singapore	EVS
SEIKO Manufacturing (Singapore) Pte. Ltd.	Singapore, Singapore	EVS
Asian Electronic Technology Pte. Ltd.	Singapore, Singapore	DS
Seiko Instruments Singapore Pte. Ltd.	Singapore, Singapore	DS

⑪ Australia

SEIKO Australia Pty. Ltd.	Macquarie Park, Australia	EVS

⑫ Thailand

SEIKO (Thailand) Co., Ltd.	Bangkok, Thailand	EVS
SEIKO Precision (Thailand) Co., Ltd.	Pathumthani, Thailand	EVS
Seiko Instruments (Thailand) Ltd.	Pathumthani, Thailand	DS

⑬ Malaysia

Instruments Technology (Johor) Sdn. Bhd.	Johor Bahru, Malaysia	EVS

⑭ India

SEIKO Watch India Pvt. Ltd.	Bengaluru, India	EVS

EVS : Emotional Value Solutions
DS : Devices Solutions
SS : Systems Solutions

Company Overview (as of March 31, 2025)

Company name	SEIKO GROUP CORPORATION
Year of establishment	1881
Capital	¥10 billion
Number of employees	180 / 11,367 (consolidated)
Operating revenue	¥16.2 billion
Consolidated net sales	¥304.7 billion
Head office address	26-1, Ginza 1-chome, Chuo-ku, Tokyo 104-8110, Japan Phone: +81-3-3563-2111
Registered office address	5-11, Ginza 4-chome, Chuo-ku, Tokyo

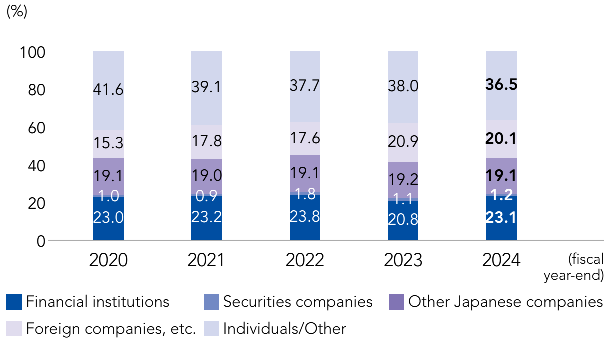
Stock Information (as of March 31, 2025)

Total number of shares authorized to be issued	149,200,000
Total number of shares issued and outstanding	41,404,261
Lot size	100
Number of shareholders	12,853

Status of Major Shareholders (as of March 31, 2025)

Name	Number of shares (x 1,000)	Ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	4,756	11.5
Sanko Kigyo K.K.	4,436	10.7
Etsuko Hattori	3,613	8.7
Shinji Hattori	2,279	5.5
The Dai-ichi Life Insurance Company, Limited	1,710	4.1
Hideo Hattori	1,622	3.9
Custody Bank of Japan, Ltd. (Trust Account)	1,426	3.4
GOLDMAN SACHS INTERNATIONAL	797	1.9
SHIMIZU CORPORATION	744	1.8
FUJI BUILDING Co., Ltd.	671	1.6

Distribution of Shares



Stock Price Trend