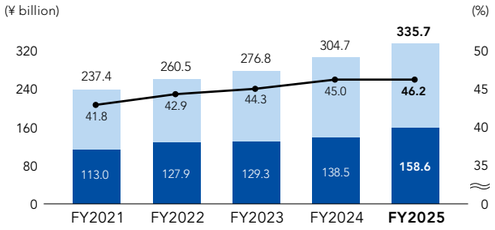
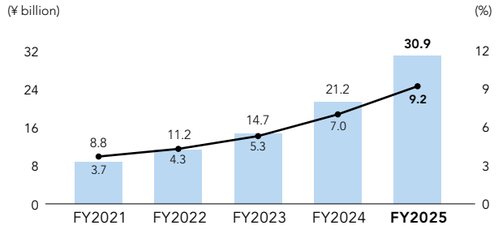
Financial Highlights

Net Sales/Overseas Net Sales/Gross Profit Margin

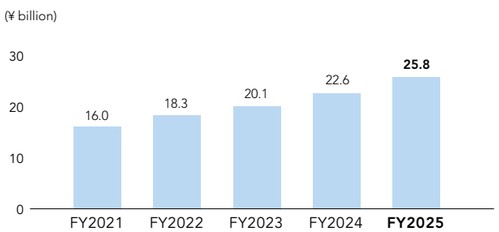


Operating Profit/Operating Profit Margin



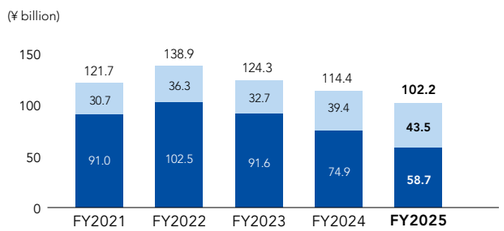
In fiscal year 2025, net sales increased 10.2% year on year to ¥335.7 billion. This increase was primarily driven by businesses in the Emotional Value Solutions (EVS) Domain. Supported by solid consumer spending and inbound demand, the Watches Business and the Wako Business achieved strong growth in the domestic market, while the overseas Watches Business also grew, particularly in the United States market. In addition, both the Devices Solutions (DS) Domain, which performed favorably led primarily by micro batteries, and the Systems Solutions (SS) Domain, which is working toward business diversification and expansion of the stock business, both achieved increases in revenue. Driven by the EVS Domain, operating profit increased 45.4% year on year to ¥30.9 billion, and the consolidated gross profit margin improved by 1.3 percentage points. Overseas net sales rose 14.5% year on year to ¥158.6 billion.

Advertising Expenses



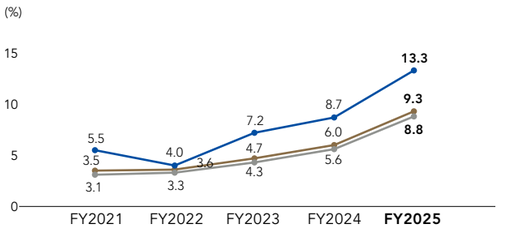
The Seiko Group is strengthening investments in branding that communicates emotional value, social value, and technical value as part of its growth investments. In fiscal year 2025, advertising expenses increased more than 10% year on year, and selling, general and administrative expenses rose ¥8.5 billion.

Interest-Bearing Debt*1



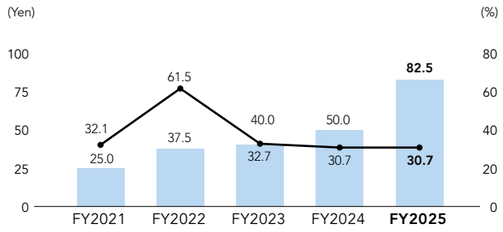
In fiscal year 2025, interest-bearing debt decreased ¥12.2 billion year on year. The Group's financial standing is improving steadily, owing to factors including the creation of free cash flow resulting from strong business performance.

ROE/ROA/ROIC*2



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 4.5 percentage points year on year, to 13.3%, due to an increase in profit attributable to owners of parent and ROA improved 3.2 percentage points, to 8.8%. ROIC rose 3.3 percentage points owing to a significant increase in ordinary profit and the reduction in interest-bearing debt.

Dividends per Share/Dividend Payout Ratio*3



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 2025, we increased the dividend ¥32.50 per share, for an annual dividend of ¥82.50, resulting in a consolidated dividend payout ratio of 30.7%. These figures reflect the share split of April 1, 2026.

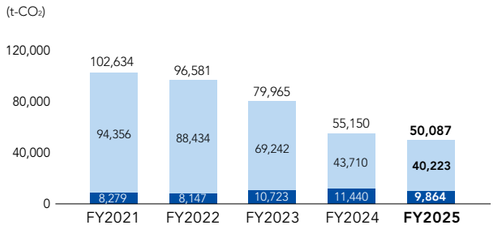
*1 Net interest-bearing debt = Interest-bearing debt – Cash and deposits
Interest-bearing debt = Borrowings + Lease obligations

*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

*3 The Company implemented a two-for-one share split of its common shares effective April 1, 2026.
The above-stated figures reflect the share split.

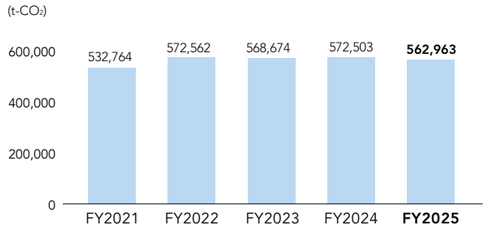
Non-Financial Highlights

Greenhouse Gas (GHG) Emissions Scope 1 + Scope 2*4, *5, *6



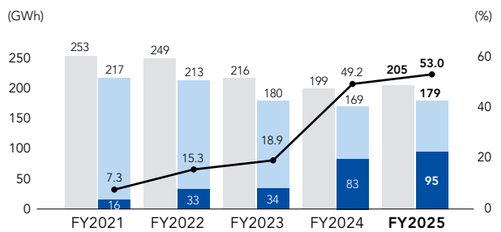
In fiscal year 2025, the Group's GHG emissions based on market standards reduced significantly, decreasing 48.1% compared with fiscal year 2022, the baseline year for its reduction targets for fiscal year 2030, equivalent to a decrease of approximately 5,000 t-CO_2 year on year. This outcome was primarily attributable to a decline in Scope 2 emissions in Japan, reflecting the promotion of energy-saving activities at the Group's bases and the use of renewable energy for electricity used at certain bases.

GHG Emissions Scope 3*4, *6



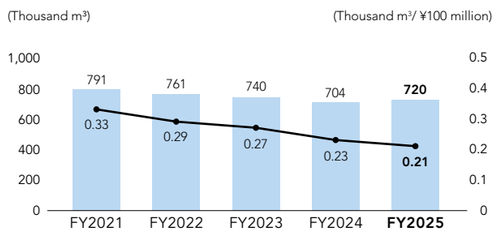
Category 1 (Purchased Goods and Services) and Category 11 (Use of Sold Products) are the primary sources of Scope 3 emissions. In fiscal year 2025, Category 1 emissions decreased due to an increase in the use of primary data and other factors, while Category 11 emissions rose as a result of an increase in product sales. As a result, total Scope 3 emissions in Category 1 and Category 11 were slightly lower than in fiscal year 2022, which is the baseline year of targets for fiscal year 2030.

Energy Consumption*4/Renewable Energy Ratio*7, *8



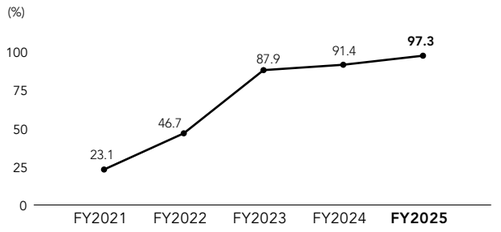
In fiscal year 2025, the Group's energy consumption and electricity consumption increased 2.7% and 6.0%, respectively, primarily due to increased electricity demand stemming from expanded production at overseas bases. In addition, the Group has substantially increased its renewable energy ratio to 53.0% through the adoption of and transition to renewable energy at certain bases.

Water Withdrawal*4, *6/Water Withdrawal Per Unit of Sales



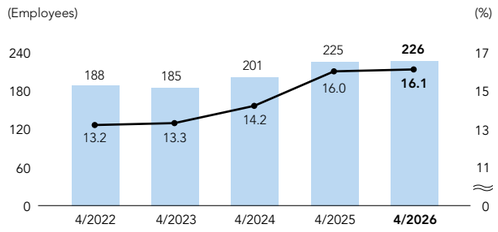
In fiscal year 2025, water withdrawal totaled 720,000 m³, and water withdrawal per unit of sales was 210 m³ per ¥100 million. We achieved a reduction above our fiscal year 2026 targets (751,000 m³ / 330 m³ per ¥100 million) through the promotion of initiatives such as the recycling of purified water used in cleaning processes, in addition to water conservation efforts at each of our sites.

Ratio of Male Employees Taking Childcare Leave*9



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 97.3% in fiscal year 2025, 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*10



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 continues to increase steadily, climbing to 16.1% as of April 2026.

*4 Scope of calculation: SEIKO GROUP CORPORATION and all its operating companies in Japan and overseas. However, for water withdrawal, tenants such as stores and sales offices, where data is difficult to obtain, are excluded from the scope of calculation.

*5 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

*6 Data subject to undergone third-party verification by an external verification body (Scope 3: Categories 1, 4, and 11). FY2025 data will be verified at a later date

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

*8 Proportion of renewable energy in electricity consumption

*9 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

*10 Scope of calculation: SEIKO GROUP CORPORATION and 23 of its operating companies in Japan

Financial Data

Consolidated Statements of Income

(¥ million)

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	**FY2025**
Net sales (by segment)*1, *2								
Emotional Value Solutions	169,833	163,444	127,835	150,890	170,795	188,351	199,158	**220,447**
Watches	141,788	135,475	105,054	125,744	144,220	160,071	175,992	**203,144**
Others/Adjustments	28,044	27,969	22,781	25,146	26,575	28,280	23,166	**17,302**
Devices Solutions	50,133	46,962	47,536	61,060	64,530	58,396	60,037	**64,950**
Systems Solutions	30,809	32,839	34,114	34,413	36,626	40,454	52,788	**57,165**
Others	1,218	1,222	1,274	1,052	1,109	1,206	3,404	**4,289**
Adjustments	(4,701)	(5,319)	(8,090)	(10,035)	(12,557)	(11,602)	(10,644)	**(11,166)**
Consolidated total	247,293	239,150	202,671	237,382	260,504	276,807	304,744	**335,686**
Gross profit	96,338	94,928	79,866	99,178	111,798	122,686	137,068	**155,203**
Gross profit margin (%)	39.0%	39.7%	39.4%	41.8%	42.9%	44.3%	45.0%	**46.2%**
Selling, general and administrative expenses	86,943	88,794	77,672	90,408	100,564	107,948	115,827	**124,329**
Operating profit (by segment)*1, *2								
Emotional Value Solutions	11,086	10,138	5,206	8,295	11,575	17,262	22,213	**28,590**
Watches	10,391	10,158	5,600	7,638	11,123	15,644	20,628	**26,952**
Others/Adjustments	695	(19)	(393)	656	452	1,617	1,584	**1,638**
Devices Solutions	1,129	668	1,365	5,638	5,059	2,117	2,777	**3,816**
Systems Solutions	2,401	3,010	3,538	3,946	4,367	4,715	5,190	**5,500**
Others	229	264	284	216	171	219	235	**249**
Adjustments	(5,452)	(7,947)	(8,200)	(9,326)	(9,940)	(9,577)	(9,177)	**(7,284)**
Consolidated total	9,394	6,134	2,194	8,770	11,233	14,737	21,240	**30,873**
Operating profit margin (%)	3.8%	2.6%	1.1%	3.7%	4.3%	5.3%	7.0%	**9.2%**
Ordinary profit	11,410	7,004	633	9,939	11,167	15,894	20,769	**33,119**
Ordinary profit to sales ratio (%)	4.6%	2.9%	0.3%	4.2%	4.3%	5.7%	6.8%	**9.9%**
Profit attributable to owners of parent	9,249	3,394	3,475	6,415	5,028	10,051	13,316	**21,980**
Profit attributable to owners of parent to sales ratio (%)	3.7%	1.4%	1.7%	2.7%	1.9%	3.6%	4.4%	**6.5%**
Advertising and sales promotion expenses	16,905	18,845	14,929	15,985	18,348	20,141	22,595	**25,832**
Personnel expenses	32,454	32,163	28,827	32,970	36,890	39,503	40,898	**42,608**
Provision for bonuses	1,879	1,913	2,023	2,365	2,820	2,901	3,524	**3,814**
Retirement benefit expenses	1,470	1,371	1,224	1,294	1,149	982	1,074	**1,091**
Research and development expenses*3	4,190	4,607	4,095	4,106	3,980	3,606	4,263	**4,048**
Exchange rate (fiscal year average) (JPY)								
USD	110.9	108.7	106.1	112.4	135.5	144.7	152.6	**150.8**
EUR	128.4	120.8	123.8	130.6	141.0	156.8	163.8	**174.8**

*1 Revision of reporting segments from fiscal year 2022
The previous Watches Business, Electronic Devices Business, and Systems Solutions Business were reorganized into the Emotional Value Solutions Business, Devices Solutions Business, and Systems Solutions Business.
Results for fiscal year 2021 and earlier have been restated based on the revised reporting segments.
Restated figures for fiscal year 2020 and earlier are unaudited reference values.

*2 Revision of reporting segment classifications from fiscal year 2025
The clock sales business of SEIKO Time Creation Inc. was transferred to SEIKO WATCH CORPORATION, and SEIKO Time Creation Inc. was transferred from the Emotional Value Solutions Business to the Systems Solutions Business.
Seiko Future Creation Inc. was reclassified from the Devices Solutions Business segment to Others.
Results for fiscal year 2024 have been restated based on the revised segment classifications.

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

Consolidated Balance Sheets

(¥ million)

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	**FY2025**
Cash and deposits	33,844	26,112	32,611	30,740	36,324	32,683	39,429	**43,487**
Inventories	58,305	65,734	68,424	73,048	83,776	84,382	81,664	**85,579**
Interest-bearing debt*4	106,022	115,261	131,242	121,728	138,861	124,325	114,356	**102,185**
Net assets	110,415	104,273	113,082	121,624	131,748	151,334	158,014	**177,502**
Total assets	303,036	299,990	319,671	327,533	355,915	376,262	369,236	**383,881**

Consolidated Statements of Cash Flows

(¥ million)

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	**FY2025**
Net cash provided by (used in) operating activities	17,508	2,704	2,874	20,358	9,261	32,726	32,609	**36,769**
Net cash provided by (used in) investing activities	(7,093)	(10,688)	(7,838)	(9,318)	(15,535)	(15,095)	(9,120)	**(14,794)**
Net cash provided by (used in) financing activities	(10,670)	678	10,465	(13,909)	10,564	(23,017)	(16,520)	**(20,455)**
Free cash flow	10,414	(7,983)	(4,963)	11,040	(6,274)	17,630	23,489	**21,975**
Depreciation	8,980	10,315	10,690	10,879	12,359	13,301	14,307	**14,085**
Purchase of property, plant and equipment	(6,341)	(8,852)	(17,735)	(8,797)	(12,182)	(11,023)	(10,362)	**(9,680)**

Management Indicators

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	**FY2025**
Overseas net sales (¥ million)	107,296	101,635	89,561	112,978	127,897	129,329	138,505	**158,597**
Overseas net sales ratio (%)	43.4%	42.5%	44.2%	47.6%	49.1%	46.7%	45.4%	**47.2%**
ROE (return on equity)*5 (%)	8.7%	3.2%	3.2%	5.5%	4.0%	7.2%	8.7%	**13.3%**
ROA (return on assets)*6 (%)	3.8%	2.3%	0.2%	3.1%	3.3%	4.3%	5.6%	**8.8%**
ROIC (return on invested capital)*7 (%)	4.4%	3.0%	0.3%	3.5%	3.6%	4.7%	6.0%	**9.3%**
PER (price earnings ratio)*8 (times)	11.7	21.2	22.3	14.7	23.8	17.1	12.7	**20.3**
PBR (price book-value ratio)*9 (times)	1.0	0.7	0.7	0.8	0.9	1.1	1.1	**2.5**
Equity capital (¥ million)	109,221	103,050	111,695	120,067	129,792	149,100	155,972	**175,783**
Equity capital ratio*10 (%)	36.0%	34.4%	34.9%	36.7%	36.5%	39.6%	42.2%	**45.8%**
Net interest-bearing debt*11 (¥ million)	72,178	89,148	98,631	90,988	102,536	91,641	74,926	**58,698**
Net D/E ratio*12 (times)	0.6	0.8	0.8	0.7	0.7	0.6	0.5	**0.3**
Basic earnings per share*13, *14 (yen)	112.21	41.18	42.15	77.78	60.93	122.17	163.09	**268.93**
Net assets per share*13, *15 (yen)	1,325.00	1,249.99	1,354.59	1,455.58	1,572.41	1,828.81	1,909.32	**2,150.47**
Dividends per share*13 (yen)	37.50	37.50	18.75	25.00	37.50	40.00	50.00	**82.50**
Dividend payout ratio (%)	33.4%	91.1%	44.5%	32.1%	61.5%	32.7%	30.7%	**30.7%**

*4 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.

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

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

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

*8 PER = Stock price / Basic earnings per share

*9 PBR = Stock price / Net assets per share

*10 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) since the beginning of fiscal year 2018.

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

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

*13 The Company implemented a two-for-one share split of its common shares effective April 1, 2026. The above-stated figures reflect the share split.

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

*15 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

				FY2021	FY2022	FY2023	FY2024	FY2025
Energy consumption (worldwide)*1 (MWh)		Japan		134,448	132,309	109,481	101,637	97,633
		Overseas		118,847	116,203	106,831	97,720	107,113
		Total		**253,295**	**248,512**	**216,313**	**199,357**	**204,745**
		Per unit of net sales (MWh/¥100 million)		106.7	95.4	78.1	65.4	61.0
	Electricity consumption*1 (MWh)	Japan	Non-renewable energy	102,894	77,553	55,784	5,453	0
			Renewable energy*2	1,413	25,897	27,926	75,300	80,903
		Total for Japan		**104,307**	**103,450**	**83,710**	**80,753**	**80,903**
			Renewable energy ratio*3 (%)	1.4%	25.0%	33.4%	93.2%	100.0%
		Overseas	Non-renewable energy	98,176	102,843	90,479	80,455	84,232
			Renewable energy*2	14,535	6,727	6,101	7,817	13,971
		Total for Overseas		**112,711**	**109,570**	**96,580**	**88,272**	**98,203**
			Renewable energy ratio*3 (%)	12.9%	6.1%	6.3%	8.9%	14.2%
		Japan + Overseas	Non-renewable energy	201,070	180,395	146,263	85,908	84,232
			Renewable energy*2	15,948	32,624	34,027	83,118	94,873
		Total		**217,018**	**213,020**	**180,290**	**169,025**	**179,105**
			Renewable energy ratio*3 (%)	7.3%	15.3%	18.9%	49.2%	53.0%
Greenhouse gas (GHG) emissions*1, *4	Scope 1*5 (t-CO_2)	Japan		7,324	7,113	5,662	5,158	4,078
		Overseas		954	1,034	5,061	6,282	5,786
		Total		**8,279**	**8,147**	**10,723**	**11,440**	**9,864**
	Scope 2*6 (t-CO_2)	Japan		46,355	36,101	23,299	2,421	36
		Overseas		48,001	52,334	45,942	41,289	40,187
		Total		**94,356**	**88,434**	**69,242**	**43,710**	**40,223**
	Scope 1+2*5, *6 (t-CO_2)	Japan		53,679	43,214	28,962	7,578	4,114
		Overseas		48,955	53,368	51,003	47,570	45,973
		Total		**102,634**	**96,581**	**79,965**	**55,150**	**50,087**
		Per unit of net sales (t-CO_2/¥100 million)		43.2	37.1	28.9	18.1	14.9
	Scope 3 (t-CO_2)	Total		**532,764**	**572,562**	**568,674**	**572,503**	**562,963**
		Category 1 (included in total)		302,783	362,397	366,505	369,346	335,023
		Category 11 (included in total)		114,259	95,742	84,896	79,961	108,160
Air pollutant emissions*7 (t)	NOx emissions			5.1	4.3	4.5	4.5	3.2
	SOx emissions			0.3	0.3	0.4	0.4	0.3
Amount of waste generated and recyclables*8 (t)		Japan		2,008	2,088	2,011	1,931	1,758
		Overseas		3,510	3,409	2,854	2,302	2,533
		Total		**5,518**	**5,497**	**4,865**	**4,232**	**4,291**
Recycling rate*8, *9 (%)		Japan		81%	77%	77%	76%	89%
		Overseas		71%	69%	66%	66%	67%
		Total		**75%**	**72%**	**70%**	**71%**	**76%**
Paper usage*10 (t)		Japan		42	42	46	39	35
		Overseas		18	17	14	12	13
		Total		**60**	**58**	**60**	**51**	**48**
Water withdrawal*1, *4 (thousand m^3)		Japan		442	412	392	399	411
		Overseas		349	349	348	305	309
		Total		**791**	**761**	**740**	**704**	**720**
		Per unit of sales (thousand m^3/¥100 million)		**0.33**	**0.29**	**0.27**	**0.23**	**0.21**
Water discharge*1 (thousand m^3)		Japan		396	398	338	344	347
		Overseas		300	349	348	255	252
		Total		**695**	**747**	**686**	**599**	**599**
Water pollutant emissions*11 (t)	Biochemical oxygen demand (BOD) emissions			1.0	0.9	1.1	0.7	0.8
	Chemical oxygen demand (COD) emissions			0.5	0.5	0.7	0.6	0.8

*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. However, for water withdrawal and water discharge, tenants such as stores and sales offices, where data is difficult to obtain, are excluded from the scope of calculation.
*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 Data subjected to undergone third-party verification by an external verification body (Scope 3: Categories 1, 4, and 11). FY2025 data will be verified at a later date
*5 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.
*6 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).
*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
*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
COD: One domestic manufacturing site required to take measurements under the aforementioned Act

Basic Employee Data

			FY2021	FY2022	FY2023	FY2024	FY2025
Number of employees*12			11,984 (1,514)	11,843 (1,332)	11,740 (1,000)	11,367 (1,289)	**11,326 (1,185)**
Overseas employee ratio*13 (%)			—	—	47.7	46.1	**44.7**
Ratio of regular employees by gender*14 (%)		Male	71.0	70.4	70.0	69.3	**68.6**
		Female	29.0	29.6	30.0	30.7	**31.4**
Average age*15 (age)		Male	46.4	46.5	46.2	46.0	**46.0**
		Female	42.4	42.7	42.8	42.4	**42.1**
Average length of service*15 (years)			20.0	19.5	18.8	18.4	**17.8**
		Male	20.8	20.3	19.6	19.4	**19.0**
		Female	17.9	17.4	16.7	15.9	**15.2**
Three-year turnover rate (retention rate)*15, *16 (%)			3.4 (96.6)	9.7 (90.3)	13.0 (87.0)	7.7 (92.3)	**7.8 (92.2)**

Promotion of Diversity

		FY2021	FY2022	FY2023	FY2024	FY2025
Ratio of female employees in managerial positions*17 (%)		13.2	13.3	14.2	16.0	**16.1**
Ratio of employees with disabilities*18 (%)		2.3	2.4	2.4	2.5	**2.6**
Recruitment rates*19 (%)	New graduates	57.5	42.4	41.5	40.4	**41.8**
	Mid-career	42.5	57.6	58.5	59.6	**58.2**

Promotion of Work–Life Balance

			FY2021	FY2022	FY2023	FY2024	FY2025
Childcare leave taken	Number of eligible employees (regular employees)*20	Male	39	30	33	35	**37**
		Female	44	19	21	29	**16**
	Number of employees taking childcare leave*20	Male	9	14	29	32	**36**
		Female	44	19	21	29	**16**
	Ratio of employees taking childcare leave*20 (%)	Male	23.1	46.7	87.9	91.4	**97.3**
		Female	100.0	100.0	100.0	100.0	**100.0**
Average number of non-statutory overtime hours per employee per month*21 (hours)			6.9	7.4	7.1	7.7	**7.5**
Ratio of paid leave taken*21 (%)			—	62.5	70.8	66.8	**66.1**

Human Resource Development

		FY2021	FY2022	FY2023	FY2024	FY2025
Training hours	Average training hours per employee*22 (hours)	—	—	19.8	17.7	**23.3**
	Total training hours*22 (hours)	—	—	3,347	2,986	**4,193**

Occupational Health and Safety

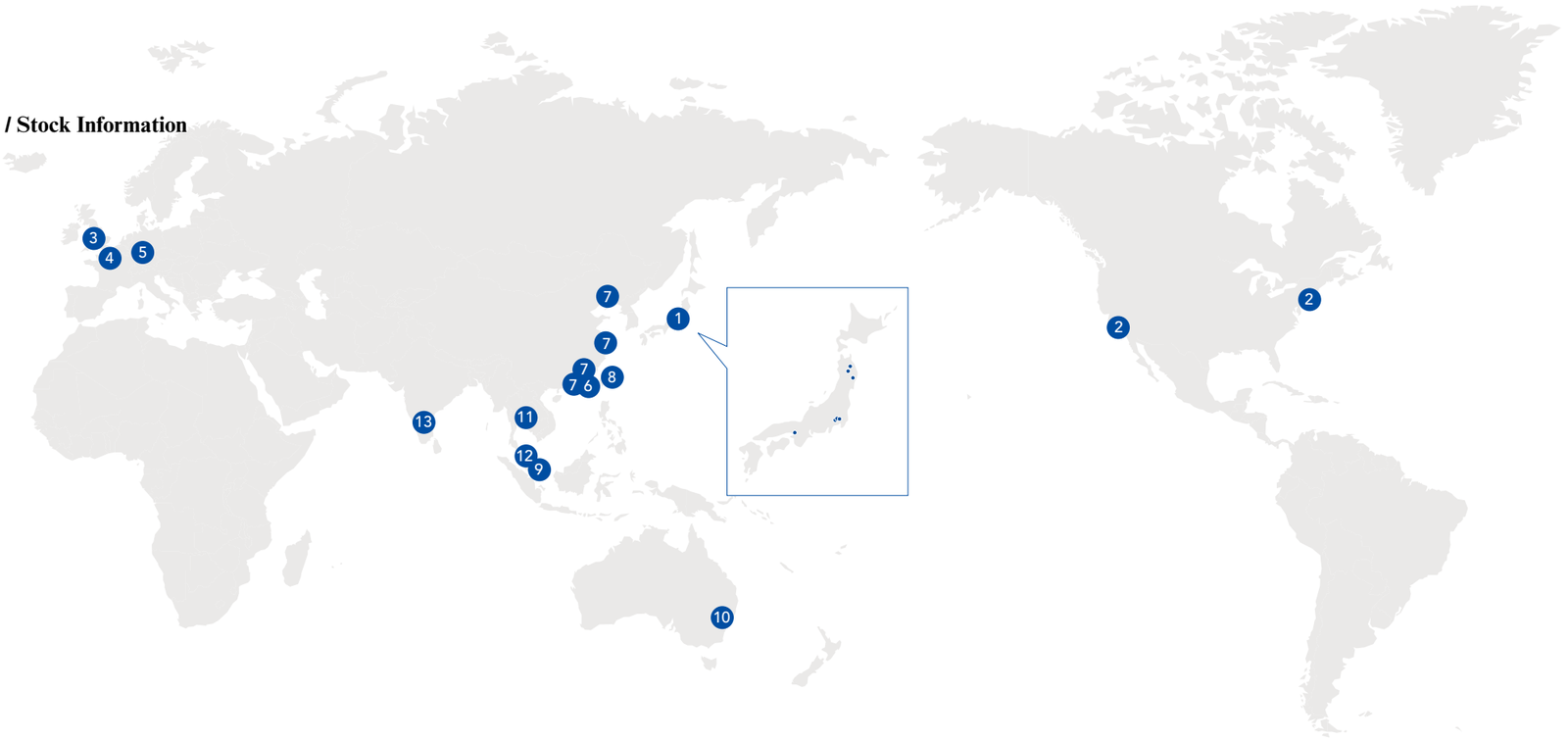
		FY2021	FY2022	FY2023	FY2024	FY2025
Occupational accidents	Number of fatal accidents*23 (cases)	0	0	0	0	**0**
	Number of accidents resulting in leave*23 (cases)	0	0	0	0	**2**
	Frequency rate of accidents resulting in leave*23, *24	0.00	0.00	0.00	0.00	**0.35**
	Lost time due to accidents*23, *25	0.000	0.000	0.000	0.000	**0.006**
Regular health checkup rate*26 (%)		99.6	99.9	99.9	99.9	**99.9**
Stress check participation rate*26 (%)		91.9	92.2	90.5	91.5	**92.2**

Board of Directors Composition Ratios

		FY2021	FY2022	FY2023	FY2024	FY2025
Ratio of outside officers*27 (%)	As a percentage of the total number of directors	Approx. 33%	Approx. 33%	40%	40%	**Approx.33%**
	As a percentage of the total number of Audit & Supervisory Board Members	60%	60%	60%	60%	**60%**
Ratio of female directors*27 (%)		Approx. 11%	Approx. 11%	10%	10%	**Approx.11%**

*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 23 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 23 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
*20 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
*21 Scope of calculation: SEIKO GROUP CORPORATION and eight of its operating companies in Japan
*22 Scope of calculation: SEIKO GROUP CORPORATION
*23 Scope of calculation: SEIKO GROUP CORPORATION and eight of its operating companies in Japan
*24 Number of employees on leave per million working hours of current employees
*25 Total number of lost workdays per thousand working hours of current employees
*26 Scope of calculation: SEIKO GROUP CORPORATION and eight of its operating companies in Japan
*27 The ratio on July 1 of the following fiscal year is deemed to be fiscal year-end information.

Company Overview / Stock Information



Consolidated Subsidiaries (as of April 1, 2026)

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 Seiko Co., Ltd.	Ninohe-shi, Iwate	EVS
Tono Seiko Inc.	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 April 1, 2026)

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

3 United Kingdom

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

4 France

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

5 Germany

Seiko Instruments GmbH	Neu-Isenburg, Germany	DS

6 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

7 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

8 Taiwan

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

9 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

10 Australia

SEIKO Australia Pty. Ltd.	Macquarie Park, Australia	EVS

11 Thailand

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

12 Malaysia

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

13 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, 2026)

Company name	SEIKO GROUP CORPORATION
Year of establishment	1881
Capital	¥10 billion
Number of employees	175 / 11,326 (consolidated)
Operating revenue	¥18.0 billion
Consolidated net sales	¥335.7 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, 2026)

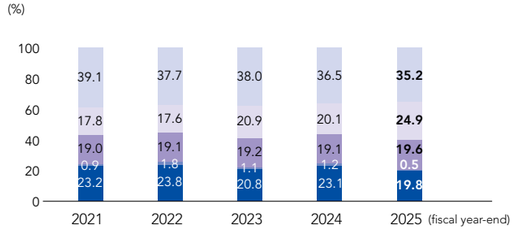
Total number of shares authorized to be issued ····· 149,200,000
Total number of shares issued and outstanding ····· 41,404,261
Lot size ····· 100
Number of shareholders ····· 12,604

Note: The Company implemented a two-for-one share split of its common shares effective April 1, 2026. As a result, as of April 1 the total number of shares authorized to be issued was 298,400,000 shares, and the total number of shares issued and outstanding was 82,808,522 shares.

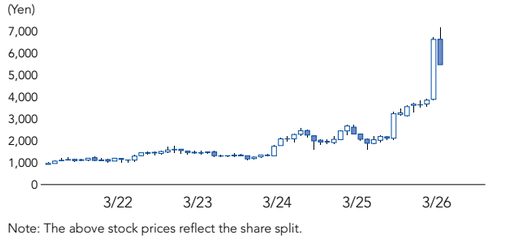
Status of Major Shareholders (as of March 31, 2026)

Name	Number of shares (x 1,000)	Ratio (%)
Sanko Kigyo K.K.	4,436	10.7
The Master Trust Bank of Japan, Ltd. (Trust Account)	3,761	9.1
Etsuko Hattori	3,613	8.7
Shinji Hattori	2,279	5.5
Hideo Hattori	1,622	3.9
The Dai-ichi Life Insurance Company, Limited	1,440	3.5
Custody Bank of Japan, Ltd. (Trust Account)	1,345	3.3
THE CHASE MANHATTAN BANK, N.A. LONDONSECS LENDING OMNIBUS ACCOUNT	1,023	2.5
J.P. MORGAN BANK LUXEMBOURG S.A. 384513	982	2.4
STATE STREET BANK AND TRUST COMPANY 505223	805	1.9

Distribution of Shares



Stock Price Trend



Note: The above stock prices reflect the share split.

Commitments and External Evaluations

Participation in External Initiatives

United Nations Global Compact

The Valuable 500

Task Force on Climate-related Financial Disclosures (TCFD)

Japan Climate Leaders' Partnership (JCLP)

Japan Climate Initiative (JCI)

Science Based Targets initiative (SBTi)

Taskforce on Nature-related Financial Disclosures (TNFD)

External Evaluations

CDP (climate change disclosure)

FTSE JPX Blossom Japan Index

FTSE JPX Blossom Japan Sector Relative Index

S&P/JPX Carbon Efficient Index

MSCI Nihonkabu ESG Select Leaders Index

MSCI Japan Empowering Women Index (WIN)

Morningstar Japan ex-REIT Gender Diversity Tilt Index

2026 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

2026 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

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Platinum Kurumin Certification

Eruboshi Certification (Three Stars)

Digital Transformation Certification

Certified Health & Productivity Management Outstanding Organizations

Large-enterprise category:
SEIKO GROUP CORPORATION, SEIKO WATCH CORPORATION, Seiko Instruments Inc., SEIKO Solutions Inc., SEIKO Time Creation Inc., and WAKO Co., Ltd.
Small- and medium-sized enterprise category:
SEIKO NPC CORPORATION and Human Capital Co., Ltd.

Commitments and External Evaluations
https://www.seiko.co.jp/en/csr/commitment.html

Editorial Policy

In 2026, the Seiko Group celebrated its 145th anniversary. *VALUE REPORT 2026* shares the Group's growth strategy and direction for value creation as it looks ahead to its 150th anniversary, building on its history and strengths cultivated thus far.

Issued in the final year of SMILE145, our 8th Mid-Term Management Plan, the report looks back on the achievements and challenges of the plan to date while introducing the initiatives we are pursuing to both address social issues and increase our corporate value by transforming into a solutions company.

The report also focuses on the strengths of the people and organization that underpin our value creation. We hope that stakeholders will use this report to help deepen their understanding of the Seiko Group.

Scope of Reporting

The Seiko Group, including SEIKO GROUP CORPORATION, its subsidiaries, and its affiliates

Period Covered

April 1, 2025 to March 31, 2026
(including some activities from April 2026)

References

International Integrated Reporting Framework,
IFRS Foundation Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation, Ministry of Economy, Trade and Industry
Recommendations of the Task Force on Climate-related Financial Disclosures (Final Report), TCFD

Forward-Looking Statements

Forecasts of future earnings performance in this report are based on information currently available to the Company and certain reasonable assumptions. Actual results may differ materially from these forecasts due to a range of factors.

Information regarding financial information and corporate governance not included in this report can be found on our website.

Corporate Website
https://www.seiko.co.jp/en/

Investor Relations
https://www.seiko.co.jp/en/ir/

Sustainability
https://www.seiko.co.jp/en/csr/