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SEIKO ELECTRIC Group

Supplementary Materials for Results for FY2025 (Fiscal Year Ended December 31, 2025)

February 12, 2026

TSE Prime Market /Securities code: 6653

**SEIKO
ELECTRIC**
株式会社正興電機製作所

1. Summary of Results for FY2025

Net sales increased for the fifth consecutive fiscal year, and profit increased for the eighth consecutive fiscal year. Orders received, net sales, and profit all reached record highs.

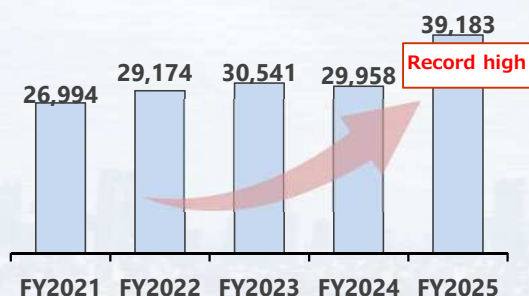
Net sales and operating profit increased, supported by steady performance in the Power System Business Unit and the Environmental Energy Business Unit.

Orders received increased, driven by growth in the public and energy solutions field within the Environmental Energy Business Unit.

(Millions of yen, unless otherwise noted.)

	FY2024 (Jan.-Dec. 2024)	FY2025 (Jan.-Dec. 2025)	YoY Change	
			Amount	%
Net sales	29,099	31,380	2,281	7.8
Operating profit	2,016	2,615	598	29.7
Ordinary profit	2,359	3,126	767	32.5
Profit attributable to owners of parent	1,536	2,036	500	32.6
Orders received	29,958	39,183	9,225	30.8

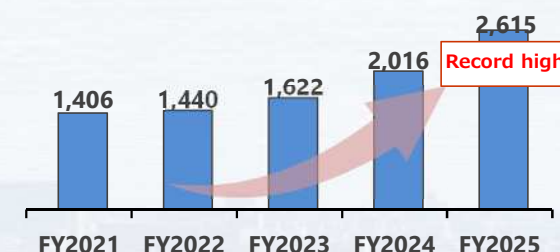
Orders received (Millions of yen)



Net sales (Millions of yen)



Operating profit (Millions of yen)

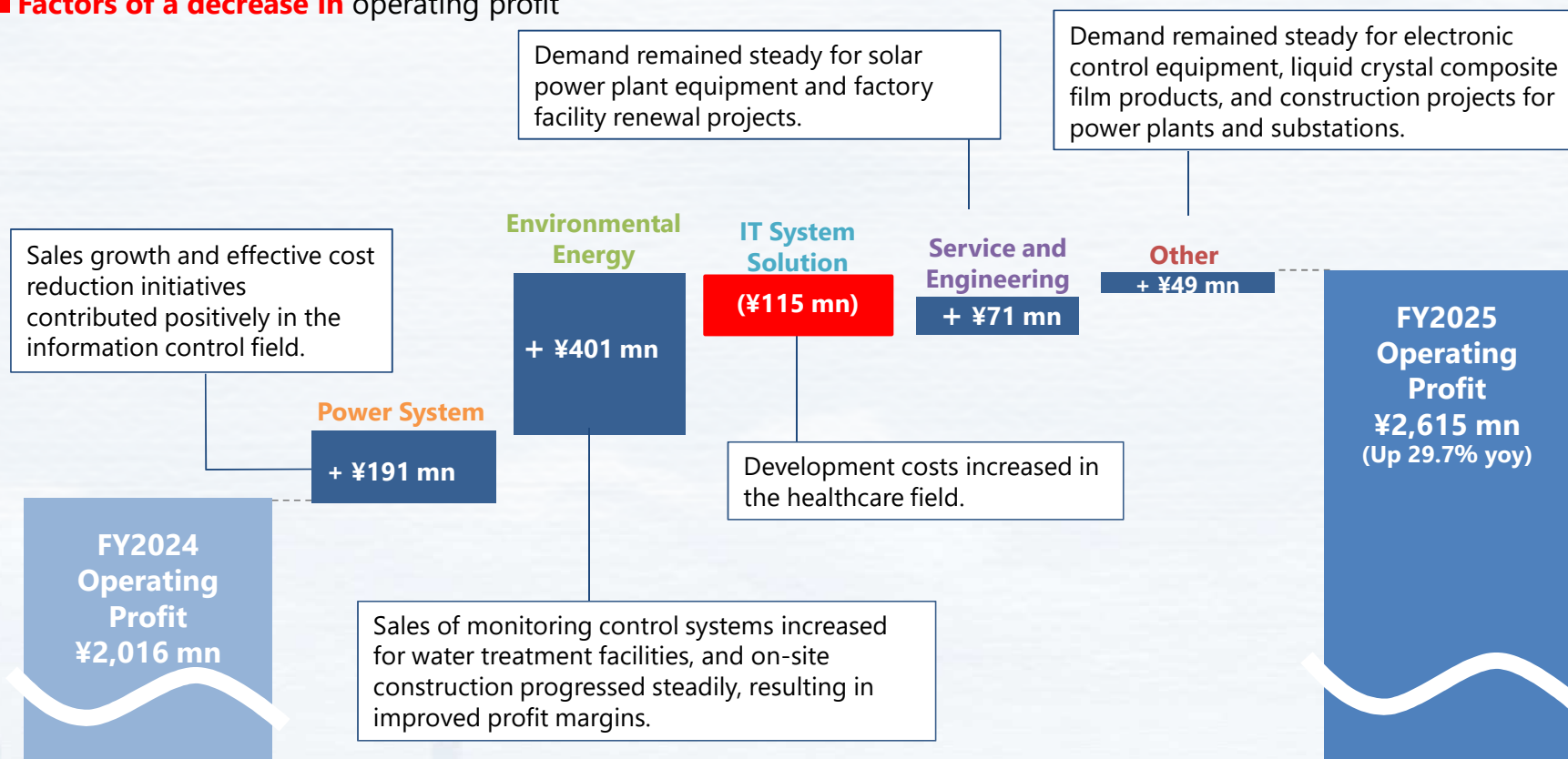


► Summary of Results for FY2025

Reasons for Changes in Operating Profit

■ Factors of an increase in operating profit

■ Factors of a decrease in operating profit



2. Results by Segments - Power System Business Unit

Net sales

¥8,247 mn

YoY change

-0.5%(- ¥38 mn)

Operating profit

¥1,237 mn

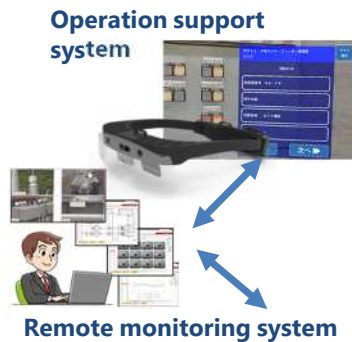
YoY change

+18.3%(+ ¥191 mn)

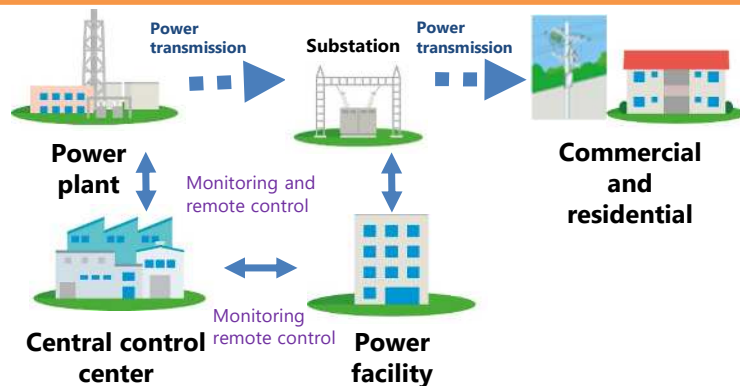


- ✓ Smart security systems, including control systems (OT) for central load dispatching centers and remote monitoring systems, performed steadily in the information control field. Profit margins improved thanks to cost reduction efforts.

Smart security system



Patrol inspection robot



Air vacuum circuit switch



Ground switchgear tower for underground distribution system



Vacuum circuit breaker



Power equipment product

Power and monitoring control systems



Control system for central load dispatching center



Computer control supervisory system for integrated control centers



2. Results by Segments - Environmental Energy Business Unit

Net sales	YoY change	
¥12,994 mn	+9.4%(+ ¥1,114 mn)	
Operating profit	YoY change	
¥739 mn	+118.4%(+ ¥401 mn)	

✓ Monitoring and control systems for public-sector water treatment facilities and large-scale projects for data centers performed steadily. On-site construction progressed smoothly, resulting in improved profit margins.



2. Results by Segments - IT System Solution Business Unit

Net sales

¥1,570 mn

Operating profit

¥113mn

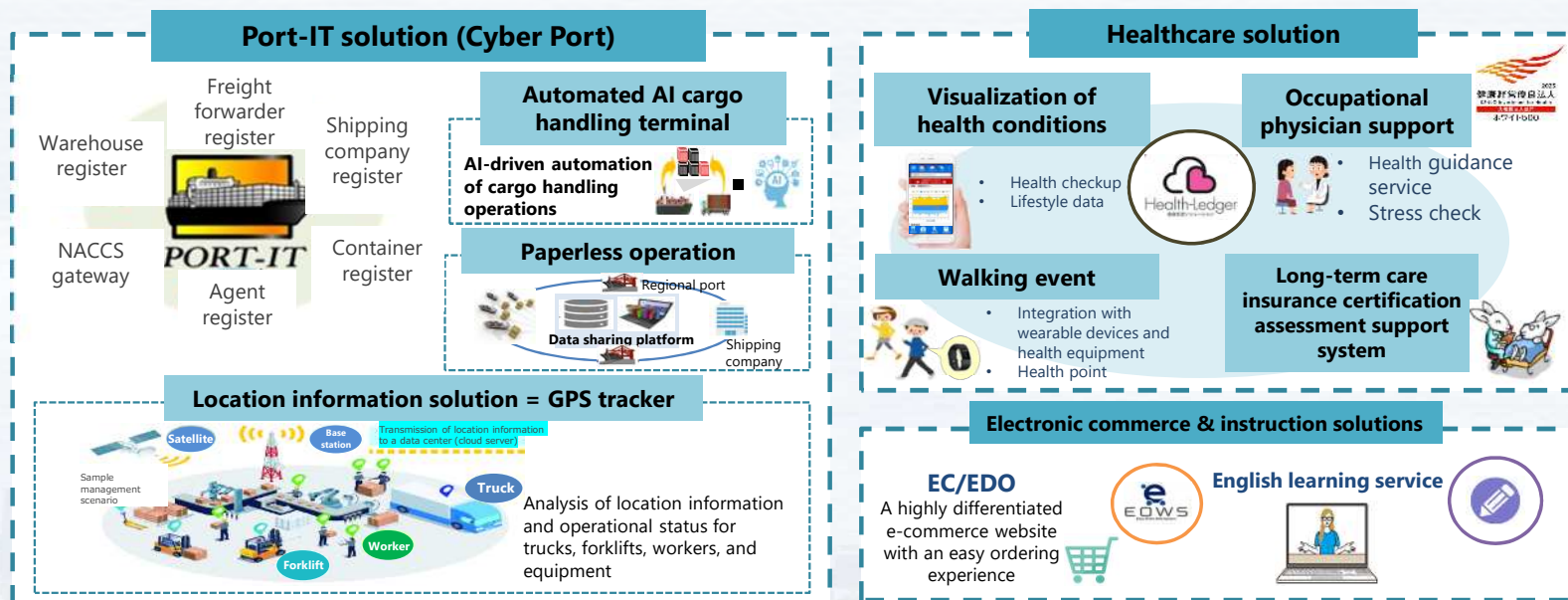
YoY change

+ 0.3% (+ ¥4 mn)

前年同期比(増減)

-50.5%(- ¥115 mn)

- ✓ Sales increased on the back of resilient performance in the port and development fields, including smart port initiatives and system development. However, development costs in the healthcare field increased, resulting in a decrease in profits.



2. Results by Segments - Service and Engineering Business Unit

Net sales

¥6,141 mn

YoY change

+24.0% (+ ¥1,187 mn)



Operating profit

¥135 mn

YoY change

+111.9% (+ ¥71 mn)



- ✓ Electrical equipment-related projects for solar power plants and facility renewal projects for factories performed steadily, resulting in increases in both net sales and profit.

Business development focused on environment, energy efficiency, and renewable energy, backed by engineering expertise

High-efficiency, labor-saving product



Hybrid VCB



Amorphous TR

Energy solution



Electrical equipment for data centers and energy storage facilities



Renewable energy-related product

Engineering



Construction, servicing, and maintenance

2. Results by Segments - Other Business Unit

Net sales

¥2,426 mn

前年同期比(増減)

+0.5% (+ ¥13 mn)



Operating profit

¥388 mn

前年同期比(増減)

+14.6% (+ ¥49 mn)



- ✓ Steady performance was seen in electronic control equipment, liquid crystal composite film products, and construction projects for power plants and substations.

Optoelectronics (liquid crystal)

The "SILF" liquid crystal dimming film instantly switches between transparent and opaque states by turning the power on or off.



Automotive-grade dimming film (adopted for use in ambulances)



OFF (Opaque)



ON (Transparent)



Electronic shade kit with dimming film (adopted for the Nissan Serena C28)



OFF (Opaque)



ON (Transparent)

Maintenance work



Hydraulic power plant

Electronic control device



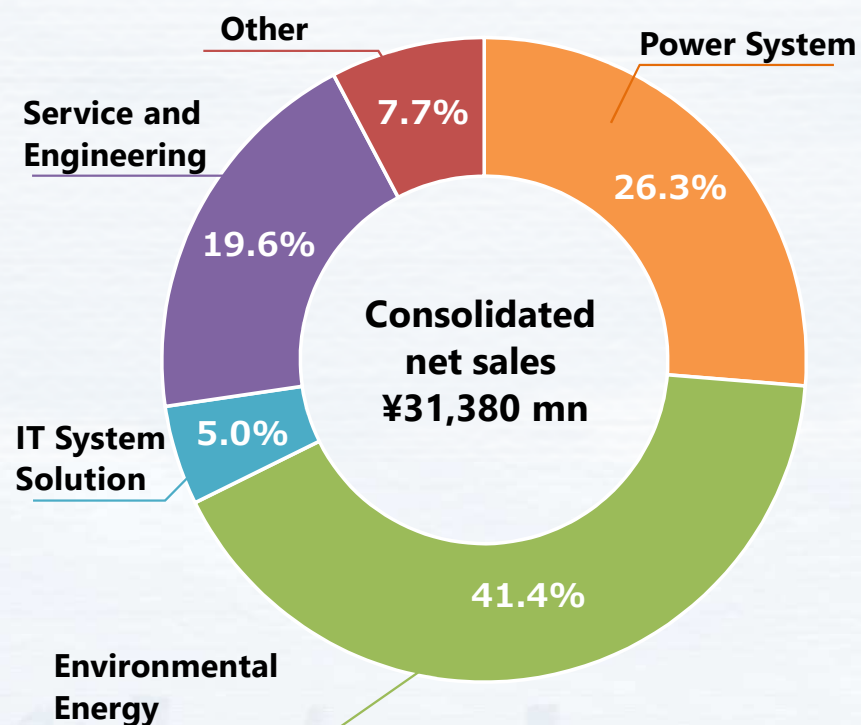
DC ground fault detector



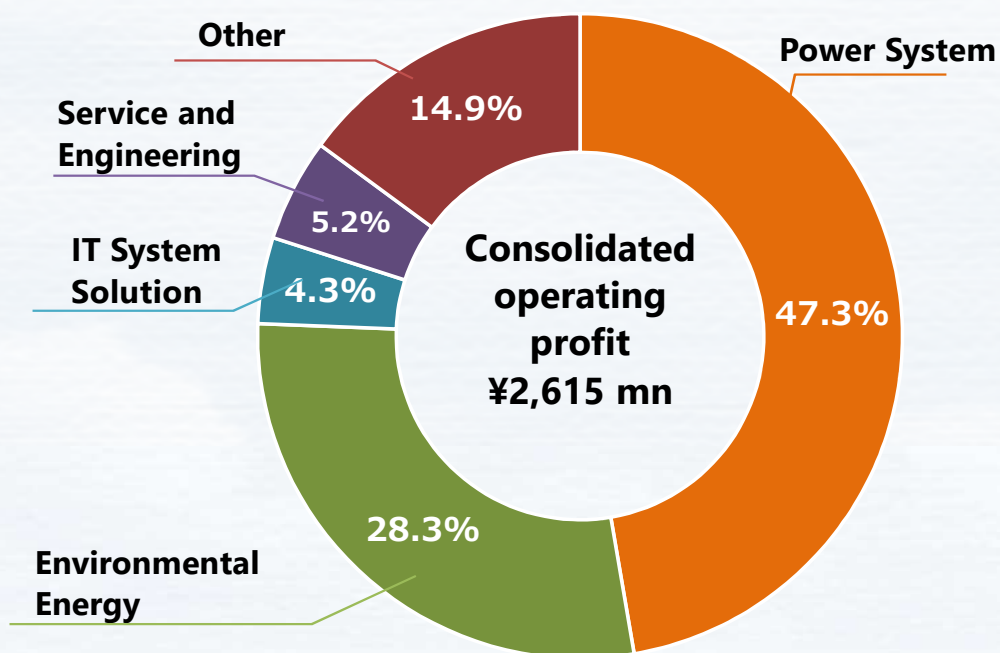
Earth leakage relay and current transformer

2. Net Sales and Operating Profit by Segments (Breakdown by Unit)

Net sales of FY2025 (Breakdown by unit)



Operating profit of FY2025 (Breakdown by unit)



3. Summary of Consolidated Balance Sheets

(Millions of yen)

	FY2024 (As of December 31, 2024)	FY2025 (As of December 31, 2025)	Change
Current assets	20,060	21,612	1,551
Non-current assets	10,270	13,103	2,832
Total assets	30,331	34,715	4,384
Current liabilities	11,574	13,373	1,798
Non-current liabilities	2,873	3,252	378
Total liabilities	14,448	16,626	2,177
Total net assets	15,882	18,089	2,206
Total liabilities and net assets	30,331	34,715	4,384
			(%)
Equity-to-asset ratio	52.4	52.1	(0.3)

4. Summary of Consolidated Statements of Cash Flows

(Millions of yen)

	FY2024 (Jan.-Dec. 2024)	FY2025 (Jan.-Dec. 2025)	Change	Major factors of change
Cash flows from operating activities	339	3,808	3,468	<ul style="list-style-type: none"> • Increase in operating profit • Increase in large-scale projects (advance payments)
Cash flows from investing activities	160	(1,300)	(1,460)	<ul style="list-style-type: none"> • Increase in capital expenditures related to the Hibikino Research and Development Center
Cash flows from financing activities	391	(2,422)	(2,813)	<ul style="list-style-type: none"> • Decrease in borrowings
Cash and cash equivalents at end of period	3,160	3,252	91	—

5. Dividends

Dividend policy

The Company considers the return of profits to shareholders as one of its important management priorities and maintains a basic policy of promptly returning management results to shareholders in line with business performance, while ensuring stable and continuous dividend payments.

(Yen)

	Dividend per share		
	Interim dividend	Year-end dividend	Annual dividend
FY2024	2 0	2 0	4 0
FY2025	2 5	2 5	5 0

● **Annual dividend: ¥50 per share**
(¥25 interim + ¥25 year-end)

Effective date (year-end dividend): March 12, 2026



Notes: 95th anniversary commemorative dividend of ¥2 in FY2016 Commemorative dividend of ¥2 to commemorate listing on the Second Section of TSE in FY2017
Commemorative dividend of ¥2 for designation to the First Section of TSE in FY2018 100th anniversary commemorative dividend of ¥5 in FY2021

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6. Results Forecast for 2026

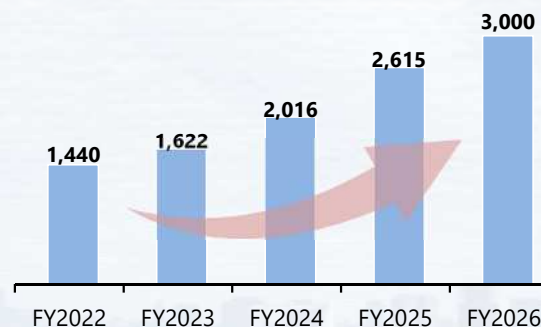
(Millions of yen, unless otherwise noted.)

	FY2025	FY2026	YoY Change	
			Amount	%
Net sales	31,380	36,000	4,620	14.7
Operating profit	2,615	3,000	385	14.7
Profit attributable to owners of parent	2,036	2,300	264	12.9
Orders received	39,183	43,000	3,817	9.7
Order backlog at beginning of year	29,559	37,374	7,815	26.4

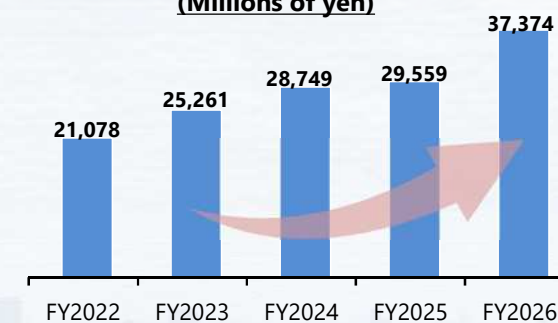
Net sales (Millions of yen)



Operating profit (Millions of yen)



Order backlog at beginning of year (Millions of yen)



7. Dividend Forecast for FY2026

● Planned annual dividend of ¥55 per share (¥27.5 interim + ¥27.5 year-end)

(Yen)

	Dividend per share		
	Interim dividend	Yer-end dividend	Annual dividend
FY2025	2 5	2 5	5 0
FY2026	2 7.5	2 7.5	5 5



Notes: 95th anniversary commemorative dividend of ¥2 in FY2016 Commemorative dividend of ¥2 to commemorate listing on the Second Section of TSE in FY2017

Commemorative dividend of ¥2 for designation to the First Section of TSE in FY2018 100th anniversary commemorative dividend of ¥5 in FY2021

8. Shareholder Benefit Program

In appreciation of the continued support of its shareholders, the Company offers the shareholder benefit program based on the number of shares held.

To further enhance the investment appeal of the Company's stock and encourage more shareholders to hold their shares over the medium to long term, the Company has decided to expand the shareholder benefit program.

(1) Eligible shareholders

The eligible shareholders are those listed or recorded on the shareholders' register as holding one unit (100 shares) or more of our stock on December 31 every year.

(2) Details of the revision (expansion) of the shareholder benefit program

Increase in the amount of QUO Cards granted to shareholders who have held the Company's shares for three years or more



*The design of the QUO Cards may be subject to change.

[Current Program]

Number of shares held	Benefit (QUO Gard)
100 shares or more but less than 300 shares	QUO Card worth ¥500
300 shares or more but less than 500 shares	QUO Card worth ¥1,000
500 shares or more but less than 1,000 shares	QUO Card worth ¥2,000
1,000 shares or more but less than 10,000 shares	QUO Card worth ¥3,000
10,000 shares or more	QUO Card worth ¥5,000



[New Program]

Number of shares held	Benefit (QUO Gard)	
	Less than 3 years	3 years or more
100 shares or more but less than 300 shares	QUO Card worth ¥500	QUO Card worth ¥1,000
300 shares or more but less than 500 shares	QUO Card worth ¥1,000	QUO Card worth ¥2,000
500 shares or more but less than 1,000 shares	QUO Card worth ¥2,000	QUO Card worth ¥5,000
1,000 shares or more but less than 10,000 shares	QUO Card worth ¥3,000	QUO Card worth ¥7,000
10,000 shares or more	QUO Card worth ¥5,000	QUO Card worth ¥10,000

* Implementation timing: The changes will apply to shareholders recorded in the shareholders' register as of December 31, 2026.

* The continuous holding period will be determined retrospectively from December 31, 2026.

* For further details, please refer to the "Notice Concerning Revision (Expansion) of the Shareholder Benefit Program" announced on the same date (February 12, 2026).

(3) Distribution schedule

The QUO Card will be sent with the notice of the annual general meeting of shareholders held in March each year.

Note:

The forward-looking figures, including earning forecasts, contained in this material are based on judgements made using information currently available and involve risks and uncertainties.

Therefore, we kindly request that you refrain from making investment decisions based solely on these forecasts.

Please note that actual results may differ substantially from these forecasts due to various material factors.

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