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Summary of Consolidated Financial Results for the Six Months Ended June 30, 2023 [Japanese GAAP]

July 26, 2023

Company name: SEIKO ELECTRIC CO., LTD.

Stock exchange listing: Tokyo, Fukuoka

Code number: 6653

URL: <https://www.seiko-denki.co.jp/>

Representative: Hidetoshi Soeda

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Scheduled date of filing quarterly securities report: August 7, 2023

Scheduled date of commencing dividend payments: August 25, 2023

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

President and Representative Director

Managing Director, General Manager of Corporate Planning and
Development Division

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Six Months Ended June 30, 2023 (January 1, 2023 to June 30, 2023)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended June 30, 2023	12,556	(2.1)	842	20.2	948	15.9	618	17.9
June 30, 2023	12,822	10.7	700	3.0	818	12.3	524	11.3

(Note) Comprehensive income: Six months ended June 30, 2023: ¥ 944 million [266.8%]
Six months ended June 30, 2023: ¥ 257 million [(49.9)%]

	Basic earnings per share	Diluted earnings per share
Six months ended June 30, 2023	Yen 50.93	Yen -
June 30, 2023	43.28	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of June 30, 2023	Millions of yen 24,761	Millions of yen 12,354	49.9
December 31, 2022	28,055	11,565	41.2

(Reference) Equity: As of June 30, 2023: ¥ 12,354 million
As of December 31, 2022: ¥ 11,565 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2022	-	15.00	-	15.00	30.00
Fiscal year ending December 31, 2023	-	17.50			
Fiscal year ending December 31, 2023 (Forecast)			-	17.50	35.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 2nd quarter dividend for the fiscal year ending December 31, 2023 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2023(January 1, 2023 to December 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	30,000	20.0	2,000	38.8	2,050	27.2	1,370	26.5	112.84

(Note) Revision to the financial results forecast announced most recently: No

* Notes:

(1) Changes in significant subsidiaries during the six months ended June 30, 2023

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:)

Exclusion: - (Company name:)

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

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

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

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

June 30, 2023: 12,603,595 shares

December 31, 2022: 12,603,595 shares

2) Number of treasury shares at the end of the period:

June 30, 2023: 437,305 shares

December 31, 2022: 462,384 shares

3) Average number of shares outstanding during the period:

Six months ended June 30, 2023: 12,148,368 shares

Six months ended June 30, 2023: 12,125,840 shares