Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.



Summly of Consolidated Financial Results for the Nine Months Ended September 30, 2023 [Japanese GAAP]

October 25, 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

Representative: Hidetoshi Soeda Contact: Tsutomu Tanaka

Phone: +81-92-473-8831

Scheduled date of filing quarterly securities report: November 8, 2023

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

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

Managing Director, General Manager of Corporate Planning and

President and Representative Director

Development Division

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

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

	Net sal	es	Operating	profit	Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2023	18,603	4.2	1,062	30.4	1,191	23.8	782	30.5
September 30, 2022	17,851	7.2	814	(5.5)	962	5.8	599	6.4

(Note) Comprehensive income: Nine months ended September 30, 2023: ¥ 1,446 million [355.9%] Nine months ended September 30, 2022: ¥ 317 million [(53.6)%]

	Basic earnings per share	Diluted earnings per share		
Nine months ended	Yen	Yen		
September 30, 2023	64.36	-		
September 30, 2022	49.41	-		

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	
As of	Millions of yen	Millions of yen	%	
September 30, 2023	24,581	12,643	51.4	
December 31, 2022	28,055	11,565	41.2	

(Reference) Equity: As of September 30, 2023: \(\frac{\pmathbf{Y}}{2}\) 12,643 million
As of December 31, 2022: \(\frac{\pmathbf{Y}}{2}\) 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:

(Note) Breakdown of the 3rd 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.)

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	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	27,500	10.0	1,700	18.0	1,850	14.7	1,240	14.5	102.00

(Note) Revision to the financial results forecast announced most recently: Yes

- * Notes:
- (1) Changes in significant subsidiaries during the nine months ended September 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):

September 30, 2023: 12,603,595 shares December 31, 2022: 12,603,595 shares

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

September 30, 2023: 437,395 shares
December 31, 2022: 462,384 shares

3) Average number of shares outstanding during the period:

Nine months ended September 30, 2023: 12,153,728 shares
Nine months ended September 30, 2022: 12,130,452 shares