

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.



## Summary of Consolidated Financial Results for the Year Ended December 31, 2023 [Japanese GAAP]

February 8, 2024

Company name: SEIKO ELECTRIC CO., LTD.

Stock exchange listing: Tokyo, Fukuoka

Code number: 6653

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

Representative: Hidetoshi Soeda

President and Representative Director

Contact: Tsutomu Tanaka

Managing Director, General Manager of Corporate Planning and  
Development Division

Phone: +81-92-473-8831

Scheduled date of Annual General Meeting of Shareholders: March 27, 2024

Scheduled date of commencing dividend payments: March 12, 2024

Scheduled date of filing annual securities report: March 27, 2024

Availability of supplementary briefing material on annual financial results: Yes

Schedule of annual financial results briefing session: Yes

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

### 1. Consolidated Financial Results for the Fiscal Year Ended December 31, 2023 (January 1, 2023 to December 31, 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	%
Fiscal year ended December 31, 2023	27,071	8.3	1,622	12.6	1,816	12.7	1,202	11.1
December 31, 2022	25,007	1.7	1,440	2.5	1,612	4.7	1,082	2.5

(Note) Comprehensive income: Fiscal year ended December 31, 2023: ¥ 2,015 million [ 96.9%]  
Fiscal year ended December 31, 2022: ¥ 1,023 million [ (4.8) %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2023	98.92	-	9.7	6.4	6.0
December 31, 2022	89.25	-	9.6	6.0	5.8

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended December 31, 2023: ¥ - million  
Fiscal year ended December 31, 2022: ¥ - million

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2023	28,755	13,212	45.9	1,086.03
December 31, 2022	28,055	11,565	41.2	952.59

(Reference) Equity: As of December 31, 2023: ¥ 13,212 million  
As of December 31, 2022: ¥ 11,565 million

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2023	3,190	(771)	(2,499)	2,248
December 31, 2022	(79)	(498)	1,040	2,319

## 2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
December 31, 2022	-	15.00	-	15.00	30.00	364	33.6	3.2
December 31, 2023	-	17.50	-	17.50	35.00	425	35.4	3.4
Fiscal year ending December 31, 2024 (Forecast)	-	20.00	-	20.00	40.00		37.3	

(Note) Breakdown of the year-end dividend for the fiscal year ended December 31, 2023 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2024 (January 1, 2024 to December 31, 2024)

(% 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
Six months ending June 30, 2023	13,000	3.5	850	0.9	880	(7.3)	620	0.2	49.19
Full year	30,000	10.8	2,000	23.2	2,050	12.9	1,350	12.3	107.11

\* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

New	-	(Company name:	)
Exclusion:	-	(Company name:	)

(2) 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

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

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

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

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

December 31, 2023:	437,446 shares
December 31, 2022:	462,384 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended December 31, 2023:	12,156,602 shares
Fiscal Year ended December 31, 2022:	12,132,934 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended December 31, 2023 (January 1, 2023 to December 31, 2023)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2023	19,073	5.1	1,351	15.1	1,541	9.0	1,046	5.6
December 31, 2022	18,141	(5.5)	1,174	2.2	1,415	0.2	990	(4.1)

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2023	86.06	-
December 31, 2022	81.66	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2023	23,528	12,244	52.0	1,006.42
December 31, 2022	25,325	10,828	42.8	891.88

(Reference) Equity: As of December 31, 2023: ¥ 12,244 million  
As of December 31, 2022: ¥ 10,828 million