Presentation of Financial Results
FY2025 First Quarter

August 4, 2025

SEIREN CO.,LTD.

FY2025 First Quarter Financial Results Summary

FY2025 First Quarter actual achievement	**The overseas Automotive Interior Business** drove growth: both sales and profit reached record highs in the first quarter → “Five consecutive periods of increased sales and profits” → “Five consecutive periods of record-high ordinary and net profits” **[Automotive Interior] Strong orders** for car seat materials, particularly in Asia, combined with quality improvements and cost reductions, led to **record-high sales and profits.** **[High-fashion]** Materials for outerwear used in sports and outdoor activities, as well as innerwear fabrics, performed strongly. **[Electronics]** Sales of conductive fiber “Belltron” remained strong, semiconductor-related business progressed steadily, and revenue was recorded from artificial satellites deliveries.
FY2025 forecast	**Full-year earnings forecast revised upward** **(Five consecutive fiscal years of increased revenue and profit, with record-high operating profit, ordinary profit, and net profit projected for the fifth consecutive year.)** Despite uncertainties such as U.S. economic policy developments and geopolitical risks, we have revised our full-year forecast upward, based on record-high results for the first quarter and the expectation that the Automotive Interior and Electronics businesses will continue to progress as planned.

Presentation Content

1. FY2025 First Quarter Consolidated Results

2. FY2025 Consolidated Forecast

1. FY2025 First Quarter Consolidated Results

FY2025 First Quarter Consolidated Results Overview

Sales, operating profit, ordinary profit, and net profit all reached record highs for the first quarter.

(million yen)

	FY2025 Q1 Actual results	FY2024 Q1 Actual results	Increase / decrease Amount	Increase / decrease Rate
Sales	★ **40,625**	38,686	+1,938	+5.0%
Operating profit	★ **5,399**	4,117	+1,281	+31.1%
Operating profit ratio	**13.3%**	10.6%		
Ordinary profit	★ **5,705**	4,616	+1,089	+23.6%
Quarterly net income attributable to shareholders of the parent company	★ **4,088**	3,505	+582	+16.6%

★New record-high

Depreciation expense	**1,459**	1,408	+51	+3.6%
Equipment investment	**1,241**	1,004	+236	+23.6%

[Breakdown of equipment investment]	Current period	Previous period
■Domestic	**522**	662
■Overseas	**718** (58%)	342 (34%)

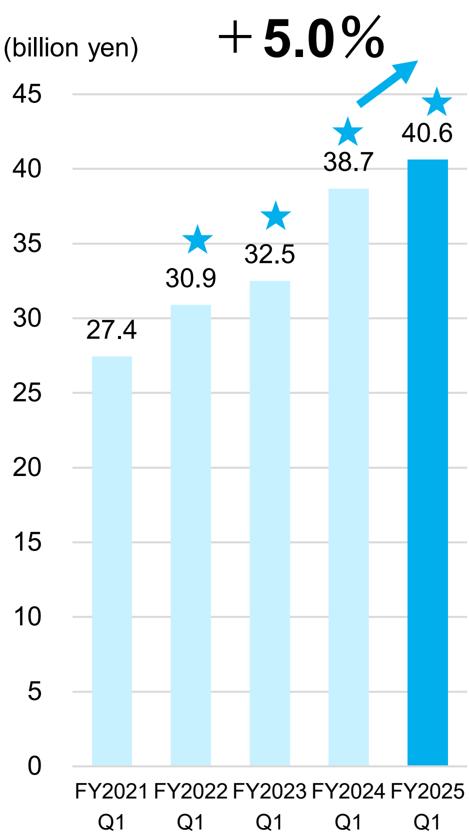
*Equipment investment: Cash flow basis

Performance Trends for the first quarter

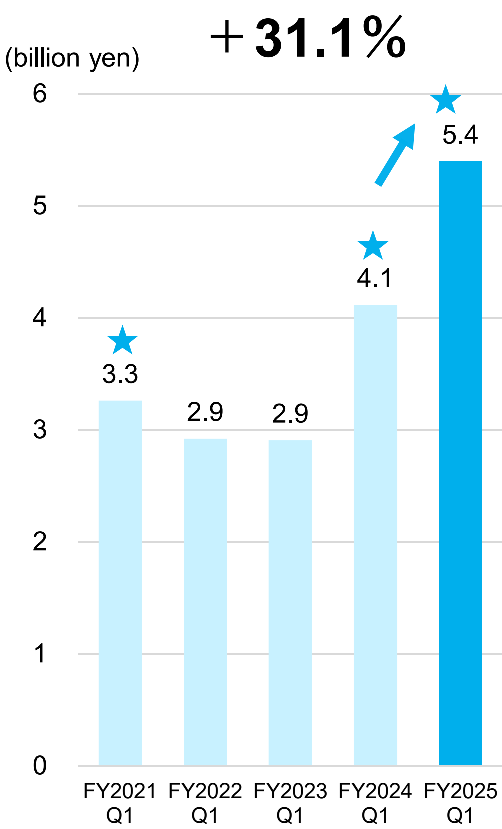
Sales, operating profit, ordinary profit, and net profit all at record highs

"Five consecutive periods of increased sales and profits"
"Five consecutive periods of record-high ordinary and net profits"

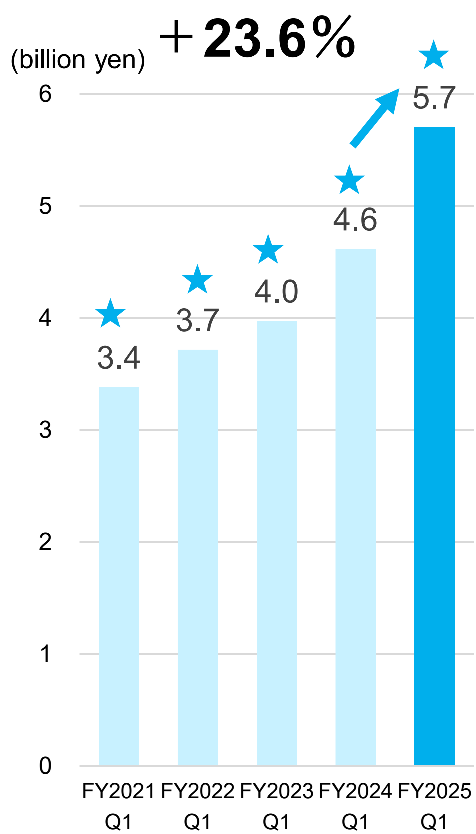
Sales



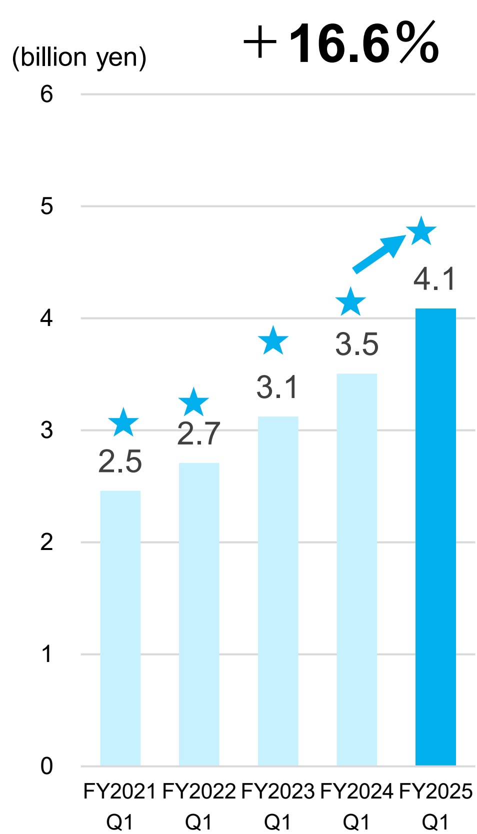
Operating profit



Ordinary profit



Net profit



★New record-high

Breakdown of the Consolidated Business Performance by Segment

(million yen)

	Sales				Operating profit			
	FY2025 Q1 Actual results	FY2024 Q1 Actual results	Increase / decrease Amount	Increase / decrease Rate	FY2025 Q1 Actual results	FY2024 Q1 Actual results	Increase / decrease Amount	Increase / decrease Rate
Automotive Interior	**27,650**	26,783	+867	+3.2%	**4,167**	3,373	+793	+23.5%
High-fashion	**5,423**	5,085	+338	+6.7%	**437**	277	+159	+57.5%
Electronics	**3,201**	2,565	+636	+24.8%	**629**	341	+288	+84.3%
Environmental & Life materials	**2,418**	2,369	+48	+2.0%	**224**	182	+42	+23.4%
Medical	**1,731**	1,696	+34	+2.0%	**235**	174	+61	+35.1%
Others	**199**	185	+14	+7.6%	**145**	146	-1	-0.7%
Consolidated adjustment					**-440**	-378	-61	-
Total	**40,625**	38,686	+1,938	+5.0%	**5,399**	4,117	+1,281	+31.1%

Features of FY2025 First Quarter Financial Results

Major profit change factors (YoY)

▪ **(Operating profit)**

Automotive Interior:	+793 million yen
High-fashion:	+ 159 million yen
Electronics:	+288 million yen
Environment / Living materials:	+42 million yen
Medical:	+61 million yen
Other materials / Consolidated adjustment:	-63 million yen

(Operating profit)
+1.28 billion yen

▪ **(Non-operating) Non-operating profit and loss: -192 million yen YoY**

(unit: million yen)

Foreign exchange gains/losses: -300 (Current period -51 / Previous period +248)
Financial income/loss: +101 (Current period +380 / Previous period +279)

(Ordinary profit)
+1.09 billon yen

▪ **(Extraordinary profit or loss) Extraordinary profit or loss : -5 million yen YoY**

No significant extraordinary gains or losses were recorded.

▪ **Corporate tax, etc., -501 million yen YoY**

Increase in corporate taxes at overseas subsidiaries

(Net profit)
+0.58 billion yen

Overseas Subsidiary Sales

(million yen)

Region	Company	FY2025 Q1 Actual achievement	FY2024 Q1 Actual achievement	YoY In yen terms	YoY In local currency
North and Middle America	Seiren North America (U.S.A.)	**3,615**	3,809	-5.1%	-7.6%
	Seiren Viscotec Mexico (Mexico)	**5,557**	5,552	+0.1%	+17.3%
South America	Seiren Produtos Automotivos (Brazil)	**651**	459	+41.6%	+62.8%
China	Seiren Suzhou	**10,523**	9,759	+7.8%	+6.2%
	Seiren Hebei	**1,522**	1,400	+8.7%	+7.0%
	Seiren Guangdong	**161**	87	+85.5%	+82.6%
	Seiren Electronics	**120**	39	+206.4%	+201.7%
	Seiren Shanghai	**2,518**	2,657	-5.2%	-6.7%
Asia	Saha Seiren（Thailand）	**3,241**	3,258	-0.5%	-7.8%
	SEIREN INDIA (India)	**1,233**	951	+29.7%	+43.4%
	SEIREN INDONESIA（Indonesia）	**684**	566	+20.9%	+22.2%
EU	SEIREN Hungary（Hungary）	**847**	874	-3.2%	-2.7%
	Overseas subsidiaries total	**30,677**	29,416	+4.3%	+1.6%

Dollar conversion

(Previous period: Jan. - Mar.)： USD＝148.61、CNY＝20.63、THB＝4.17、BRL＝30.01、INR＝1.88、IDR＝0.0095、MXN＝8.75 、EUR＝161.31
(Current period: Jan. - Mar.)： 152.60 20.95 4.50 26.11 1.70 0.0094 7.47 160.50

Automotive Interior Business

(million yen)

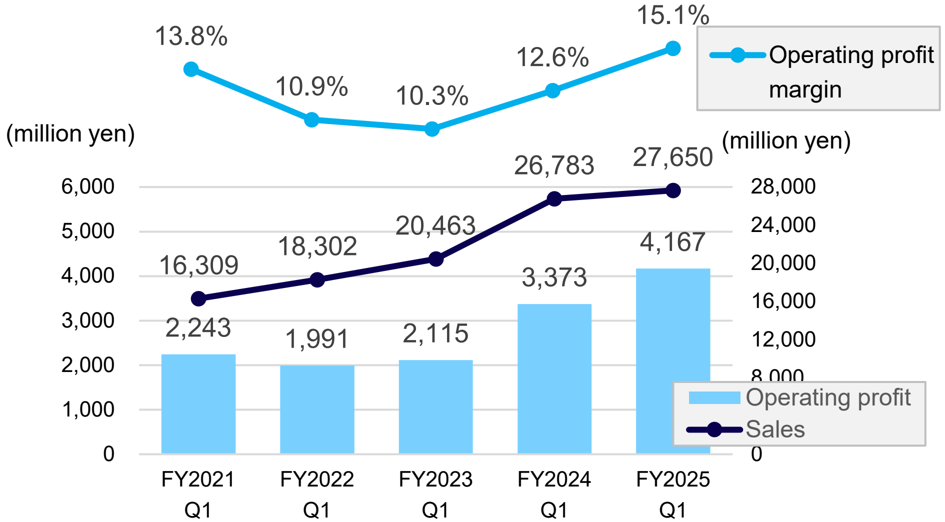
		Sales			Operating profit		
		FY2025 Q1 Actual results	FY2024 Q1 Actual results	Increase / decrease	**FY2025 Q1 Actual results**	FY2024 Q1 Actual results	Increase / decrease
Domestic	SEIREN alone	**5,937**	5,944	-7	**592**	584	+7
	KB SEIREN	**464**	406	+57	**4**	-20	+24
	Other	**1,832**	1,193	+639	**61**	44	+17
Oversea subsidiaries		**29,716**	28,639	+1,076	**3,432**	2,856	+576
Consolidated adjustment		-10,299	-9,401	-898	76	-91	+167
Adjustment		**27,650**	26,783	+867	**4,167**	3,373	+793

<Seiren alone>

- Decline in airbag sales (due to changes in product mix)
- Increase in car seat material orders (rebound from previous year's production halt by domestic automakers)

<Oversea subsidiaries>

- U.S.A.: Sales decline due to reduced sales by Japanese automakers
- Mexico: Growth in high value-added products and improvement in production losses
- China: Despite sluggish performance by Japanese automakers, strong orders from Chinese automakers
- Asia: Increase in car seat material sales



High-fashion Business

(million yen)

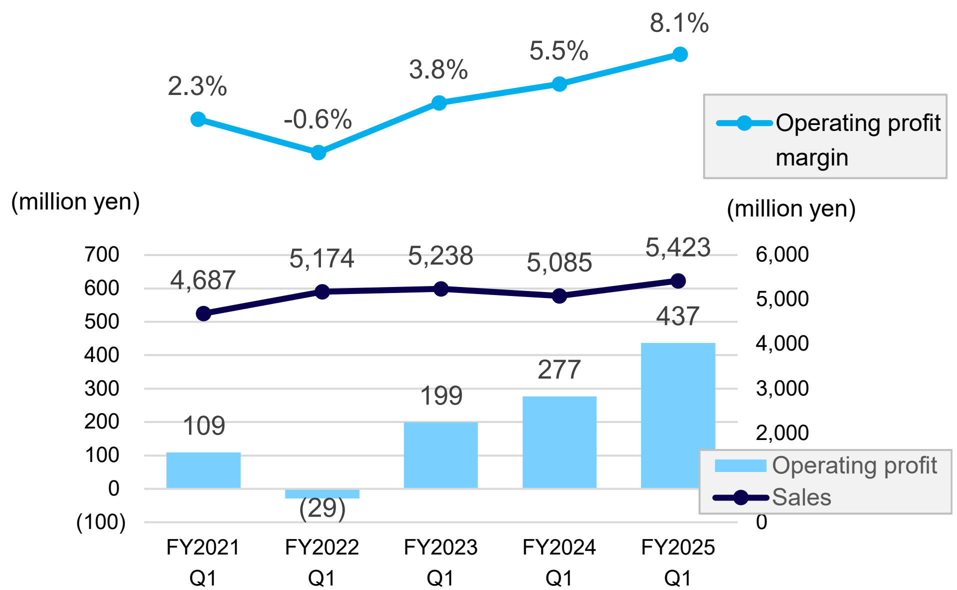
		Sales			Operating profit		
		FY2025 Q1 Actual results	FY2024 Q1 Actual results	Increase / decrease	**FY2025 Q1 Actual results**	FY2024 Q1 Actual results	Increase / decrease
SEIREN alone		**3,666**	3,434	+231	**112**	76	+36
Subsidiary	KB SEIREN	**957**	875	+82	**175**	96	+78
	Other	**1,818**	1,701	+116	**150**	117	+32
Consolidated adjustment		-1,018	-925	-92	-1	-13	+12
Adjustment		**5,423**	5,085	+338	**437**	277	+159

<Seiren alone>

- Strong performance in outerwear materials for sports and outdoor use
- Strong performance in innerwear materials (growth in differentiated products)

<KB SEIREN>

- Strong sales of raw yarn for specialty apparel for overseas markets



Electronics Business

(million yen)

		Sales			Operating profit		
		FY2025 Q1 Actual results	FY2024 Q1 Actual results	Increase / decrease	**FY2025 Q1 Actual results**	FY2024 Q1 Actual results	Increase / decrease
SEIREN alone		**1,219**	1,082	+137	**86**	-37	+123
Subsidiary	KB SEIREN	**986**	820	+165	**390**	356	+34
	SEIREN KST	**812**	604	+207	**155**	63	+92
	Other	**583**	421	+161	**48**	6	+41
Consolidated adjustment		-399	-364	-34	-50	-46	-3
Adjustment		**3,201**	2,565	+636	**629**	341	+288

<Seiren alone>

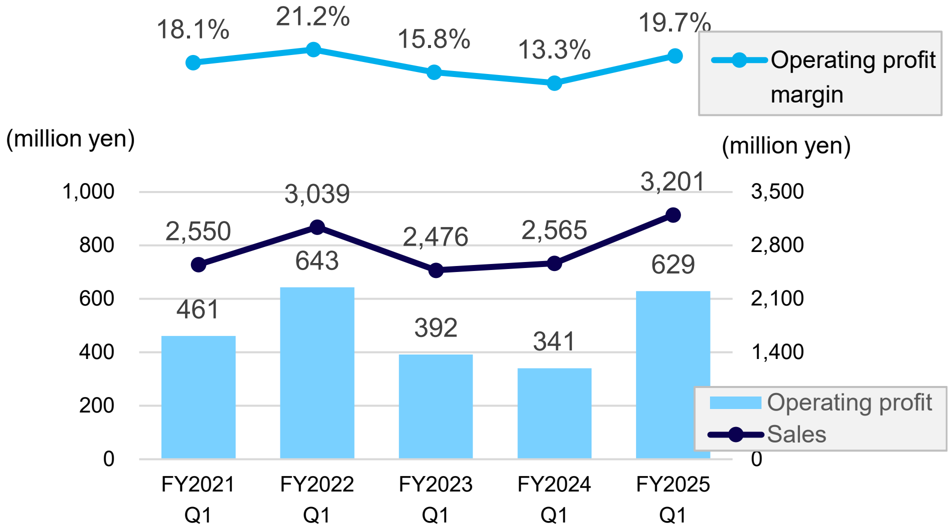
- Steady sales of products for video game consoles and mobile devices
- Artificial satellites sales recorded (delivery postponed from previous fiscal year)

<KB SEIREN>

- Strong sales of “Belltron” conductive fiber for dust-proof clothing used by overseas semiconductor manufacturers

<SEIREN KST>

- Solid sales in thermal oxide processing of silicon wafers and bare wafers for overseas markets



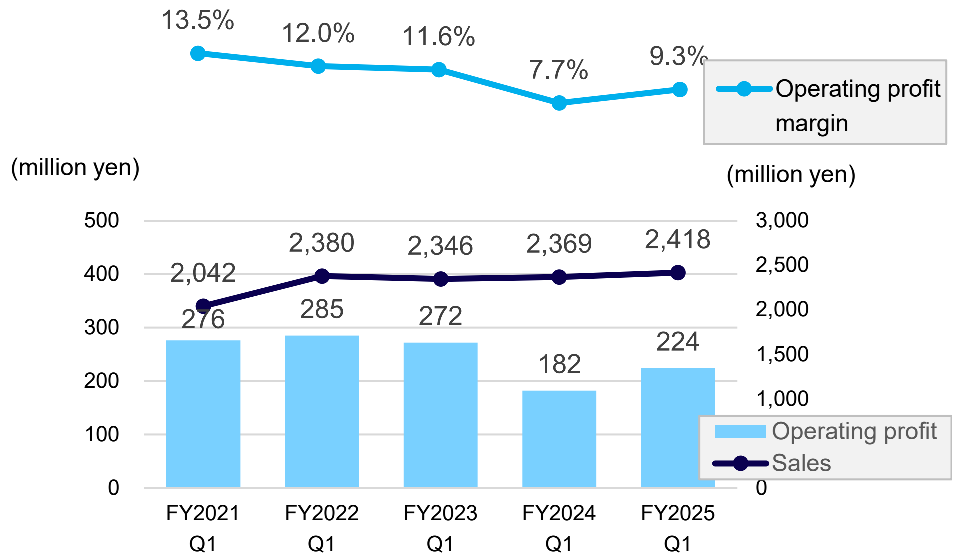
Environmental & Life materials Business

(million yen)

		Sales			Operating profit		
		FY2025 Q1 Actual results	FY2024 Q1 Actual results	Increase / decrease	**FY2025 Q1 Actual results**	FY2024 Q1 Actual results	Increase / decrease
SEIREN alone		**2,005**	2,039	-33	**127**	115	+11
Subsidiary	KB SEIREN	**370**	243	+127	**69**	43	+26
	Other	**502**	469	+32	**30**	24	+5
Consolidated adjustment		-461	-382	-78	-3	-1	-1
Adjustment		**2,418**	2,369	+48	**224**	182	+42

<Seiren alone>
- Decline in sales of bed-related products
- Struggles in housing-related materials due to decreased housing starts
- Progress in customer acquisition for non-residential market, such as commercial facilities

<KB SEIREN>
- Recovery in sales of consumer-use materials



Medical Business

(million yen)

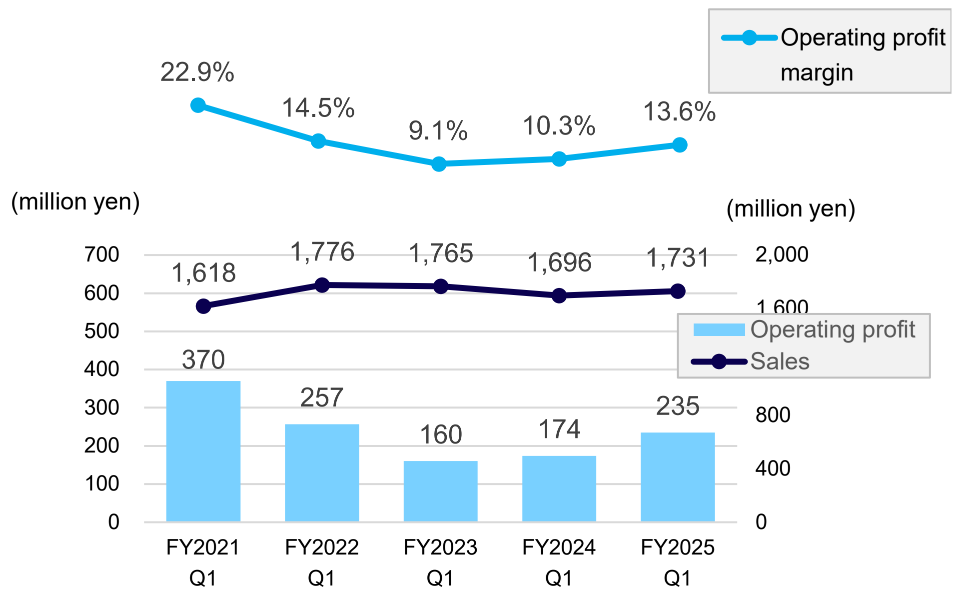
		Sales			Operating profit		
		FY2025 Q1 Actual results	FY2024 Q1 Actual results	Increase / decrease	**FY2025 Q1 Actual results**	FY2024 Q1 Actual results	Increase / decrease
SEIREN alone		**435**	409	+25	**12**	-24	+37
Subsidiary	KB SEIREN	**1,295**	1,285	+9	**216**	193	+23
	Other	**235**	230	+4	**11**	2	+9
Consolidated adjustment		-235	-229	-5	-5	3	-9
Adjustment		**1,731**	1,696	+34	**235**	174	+61

<Seiren alone>

- Steady performance in health and medical supplies such as supporters and other products
- Increased sales of some hygienic chemicals

<KB SEIREN>

- Sales recovery of “Bellcouple” for reverse osmosis membrane spacers and “Espansione” for for bandages (due to completion of customer inventory adjustments)



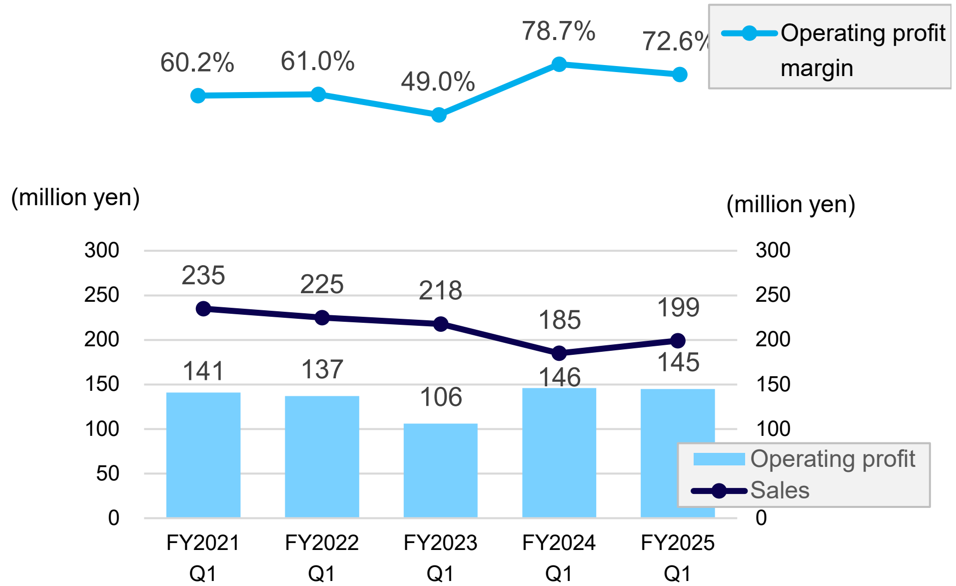
Others Business

(million yen)

	Sales			Operating profit		
	FY2025 Q1 Actual results	FY2024 Q1 Actual results	Increase / decrease	**FY2025 Q1 Actual results**	FY2024 Q1 Actual results	Increase / decrease
SEIREN alone	**80**	92	-12	**44**	50	-5
Subsidiary	**334**	307	+27	**99**	95	+3
Consolidated adjustment	-214	-213	-1	0	-0	+0
Adjustment	**199**	185	+14	**145**	146	-1

<Subsidiary>

- Steady performance in real estate leasing and management business by Nagoya Seiren
- Steady performance in insurance agency business by Seiren Shoji



Consolidated Balance Sheet

(million yen)

	Jun.2025	Mar.2025	Increase / decrease	Constant-currency basis
Total current assets	**117,321**	127,064	**-9,742**	-5,744
Cash and cash equivalents	**40,442**	43,028	**-2,586**	-1,186
Notes and accounts receivable	**42,383**	42,222	**+161**	+1,870
Securities	**4,087**	8,891	**-4,804**	-4,804
Inventories	**27,148**	29,387	**-2,238**	-1,446
Other	**3,258**	3,533	**-274**	-177
Total fixed assets	**74,495**	72,159	**+2,335**	+3,759
Tangible fixed assets	**55,057**	56,228	**-1,170**	+46
Intangible fixed assets	**3,184**	3,415	**-231**	-66
Investments and other assets	**16,253**	12,515	**+3,737**	+3,779
TOTAL ASSETS	**191,817**	199,223	**-7,406**	-1,985

	Jun.2025	Mar.2025	Increase / decrease
Total current liabilities	**33,049**	40,513	**-7,463**
Notes and accounts payable	**20,818**	23,492	**-2,673**
Short-term borrowings	**1,106**	4,816	**-3,710**
Other	**11,124**	12,204	**-1,079**
Total long-term liabilities	**17,037**	14,827	**+2,209**
Long-term borrowings	**7,961**	5,516	**+2,444**
Net define benefit liabilities	**6,200**	6,319	**-118**
Other	**2,875**	2,991	**-115**
TOTAL LIABILITIES	**50,087**	55,340	**-5,253**
Shareholders' equity	**124,501**	122,611	**+1,890**
Common stock	**17,520**	17,520	**-**
Additional paid-in capital	**19,977**	19,976	**+0**
Retained earnings	**97,652**	95,792	**+1,860**
Treasury stock	**-10,648**	-10,677	**+29**
Accumulated other comprehensive income	**16,342**	20,293	**-3,951**
Share option	**465**	465	**-**
Non-controlling interest	**420**	511	**-91**
TOTAL NET ASSETS	**141,729**	143,882	**-2,153**
TOTAL LIABILITIES AND NET ASSETS	**191,817**	199,223	**-7,406**

【Total assets】 **191,817** (million yen)

-7,406 from the previous period (Incl. exchange impact -5,421)

Equity ratio 73.4% (71.7% at the end of the previous period)

Currency exchange rate at the end of the period

USD 149.52 (158.18*) / CNY 20.59 (21.67*) /
THB 4.40 (4.64*) /MXN 7.33 (7.77*) /
EUR 162.08 (164.92*)*at the end of the previous period

2. FY2025 Consolidated Forecast

Forecasted FY2025 Consolidated Performance

Upward revision of all profit categories
Five consecutive fiscal years of increased revenue and profit, with record-high operating profit, ordinary profit, and net profit projected for the fifth consecutive year.

(million yen)

	FY2025 Forecast	FY2024 Actual results	Increase / decrease Amount	Increase / decrease Rate	FY2025 Previous Forecast	Increase / decrease Amount	Increase / decrease Rate
Sales	★160,000	159,653	+346	+0.2%	160,000	-	-
Operating profit	★ 19,200	17,865	+1,334	+7.5%	18,100	+1,100	+6.1%
Operating profit ratio	12.0%	11.2%			11.3%		
Ordinary profit	★ 19,800	19,277	+522	+2.7%	18,700	+1,100	+5.9%
Net income attributable to shareholders of the parent company	★ 14,300	13,887	+412	+3.0%	13,400	+900	+6.7%

On the premise that one US dollar is 143 yen and one Chinese yuan is 19.8 yen.

★New record-high

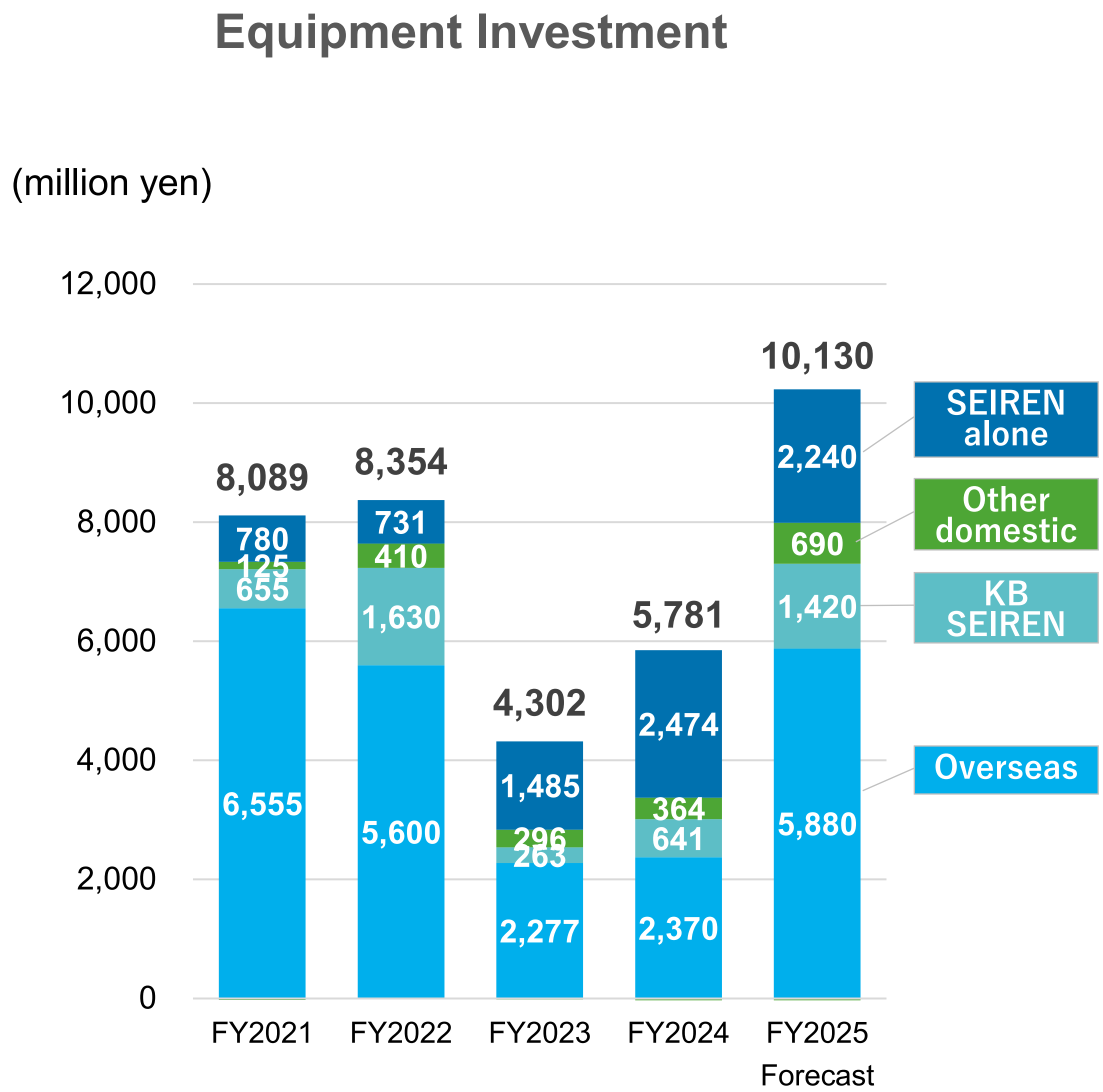
	FY2025 Forecast	FY2024 Actual results	Increase / decrease Amount	Increase / decrease Rate
Depreciation expense	6,130	6,030	+99	+1.7%
Equipment investment	10,130	5,781	+4,348	+75.2%

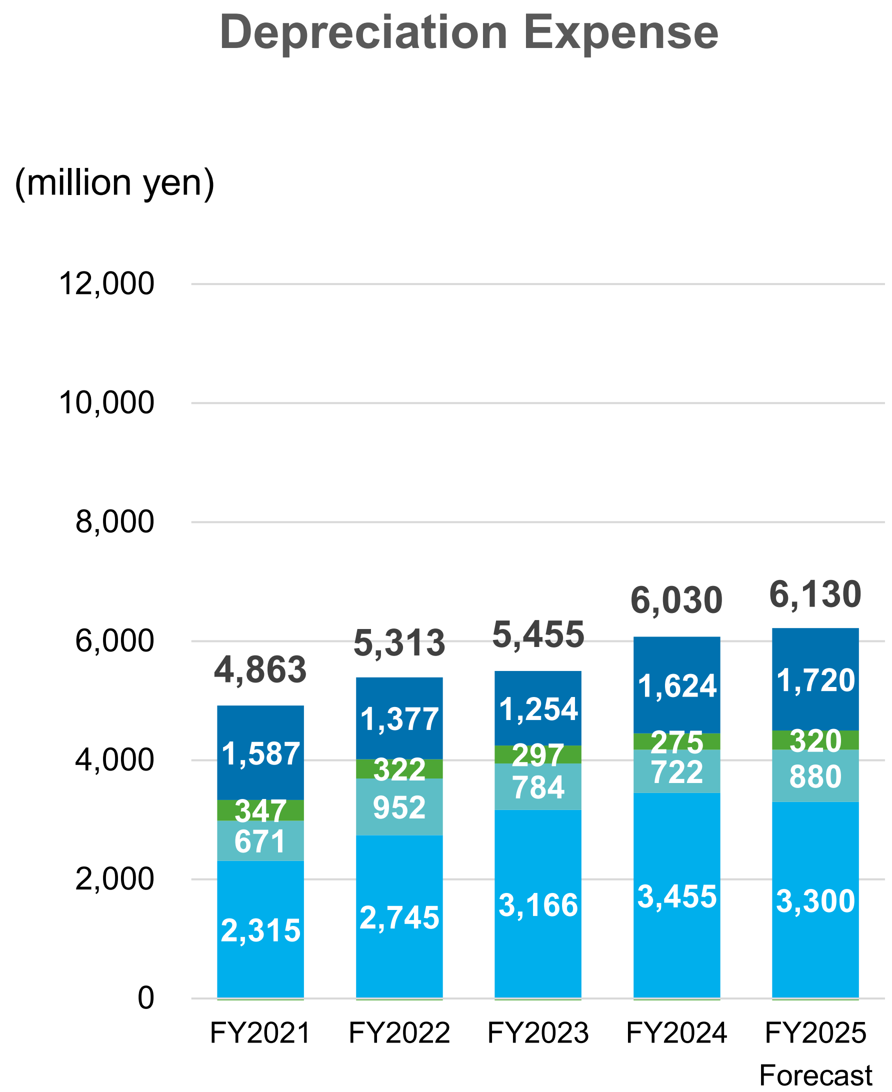
[Breakdown of equipment investment]

	Current period	Previous period
■Domestic	4,250	3,411
■Overseas	5,880 (58%)	2,370 (41%)

*Equipment investment: Cash flow basis

Consolidated Value of Equipment Investment / Depreciation Expense





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- The forward-looking statements in this document, including performance forecasts, are based on information currently available to the company and certain assumptions deemed reasonable. Please be aware that actual results may differ significantly due to various factors.