



Fiscal Year Ended March 31, 2026 Financial Results Presentation

Nippon Seiki Co., Ltd. (Ticker: 7287)

May. 28 2026

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1. Fiscal Year Ended March 31, 2026 Financial Results

Executive Summary of Financial Results for Fiscal Year Ended March 2026

FYE2026
Result

Revenue and profit increased driven by sales of motorcycle instruments in the Global South

1. Revenue 327.8 billion yen (+3.6% YoY), Operating Profit 11.6 billion yen (+21.3% YoY)
 - Strong Sales of Motorcycle Instruments in ASEAN, India and the South America.
 - Automobile instrument sales decreased due to a slump in China and decreased sales of Head-up Displays (HUD) in the North America.
 - Operating profit increased mainly due to increased sales of motorcycle instruments and cost reduction initiatives.
2. Year-end dividend is expected to be 40 yen (interim: 40 yen, year-end: 40 yen, annual: 80 yen), as originally forecasted.

FYE2027
Forecast

Revenue 320 billion yen (-2.4% YoY), Operating Profit 14 billion yen (+20.4% YoY)

1. Revenue will decline due to lower sales of automobile instruments, but profit will increase due to the contribution of maintaining profits from motorcycle instruments.
 - Sales declined due to a decrease in sales of automobile instruments, by the declining market share of Japanese and European OEMs in the Chinese market.
 - Operating profit is expected to increase due to the contribution of motorcycle instruments; however, considering the surge in memory prices and the impact of rising crude oil prices caused by geopolitical risks, the medium-term profit target has been lowered. (The medium-term operating profit target was revised from 16.5 billion yen to 14.0 billion yen.)
 - The above forecast does not take into account the impact of Toyodenso becoming a subsidiary; the effect on performance will be disclosed promptly once it becomes clear.
2. The annual dividend is planned to increase by 10 yen, reaching 90 yen (interim: 45 yen, year-end: 45 yen)

Financial Results for Fiscal Year Ended March 2026

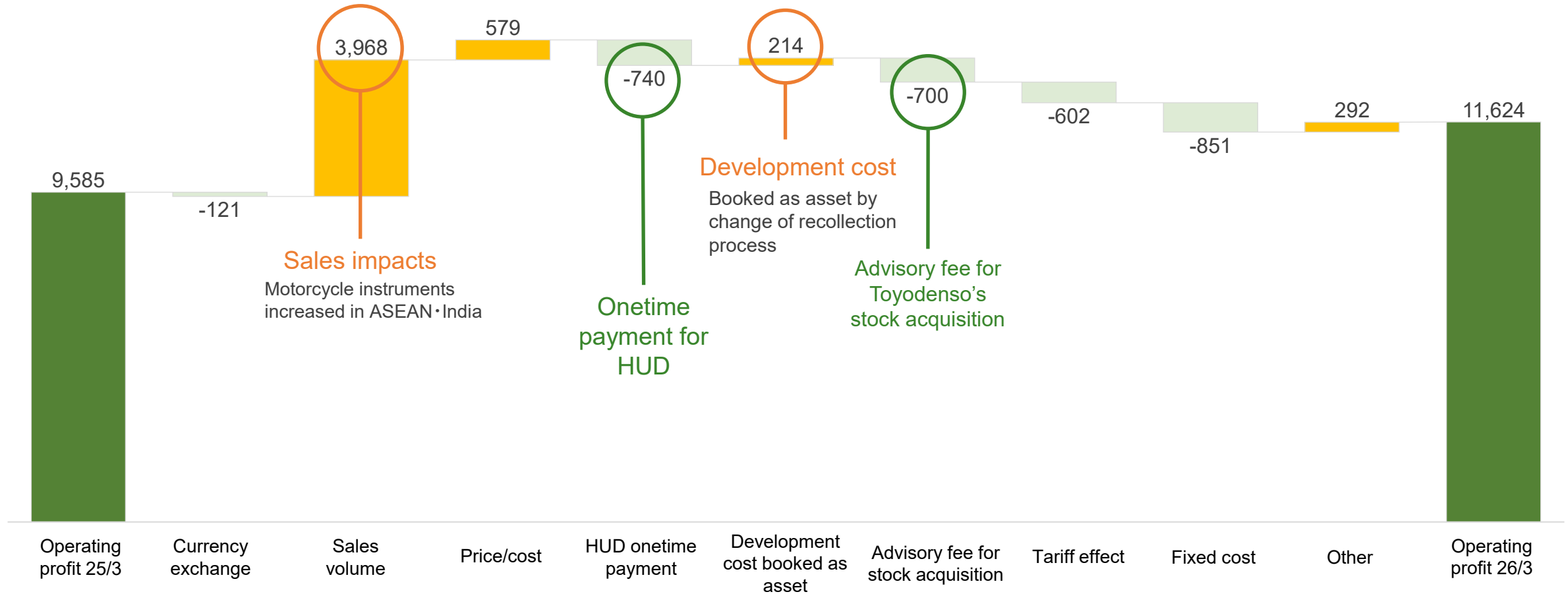
	Q4 (3 months)			Cumulative Q4 (12 months)			Initial Plan	
	FYE2025	FYE2026	YoY	FYE2025	FYE2026	YoY	FYE2026	Achievement rate
Million Yen								
Revenue	88,597	93,532	+5.6%	316,397	327,894	+3.6%	320,000	102.5%
Gross Profit	13,500	13,700	+1.5%	46,339	48,852	+5.4%	-	-
Gross Profit Margin	15.2%	14.6%	-	14.6%	14.9%	-	-	-
Operating Profit	3,958	3,058	-22.7%	9,584	11,624	+21.3%	11,300	102.9%
Operating Profit Margin	4.5%	3.3%	-	3.0%	3.5%	-	3.5%	-
Profit before Tax	4,535	3,034	-33.1%	9,344	13,875	+48.5%	-	-
Profit Attributable to Owners of Parent	3,755	1,612	-57.1%	6,122	8,220	+34.3%	8,000	102.8%

1 USD = 150.67 JPY (FYE2025:152.64 JPY)

Change in Operating Profit

FYE March 31, 2026: YoY Change in Operating Profit

(million yen)



Revenue and Operating Profit by Segment and Region for Fiscal Year Ended March 2026

Segment

		Revenue			Operating Profit		
		FYE2025	FYE2026	YoY	FYE2025	FYE2026	YoY
million yen							
Automotive Components	Automobile	177,542	174,316	-1.8%	-674	-1,785	-
	Motorcycle	70,569	82,291	+16.6%	7,572	9,560	+26.2%
	Other automotive	10,007	10,627	+6.2%	-31	739	-
Consumer		13,572	13,881	+2.3%	-344	-307	-
Resin compound		9,168	8,374	-8.7%	699	565	-19.1%
Car sales		26,276	27,000	+2.8%	1,461	1,332	-8.8%
Other (Software・logistics)		9,260	11,401	+23.1%	1,114	1,667	+49.6%

Region

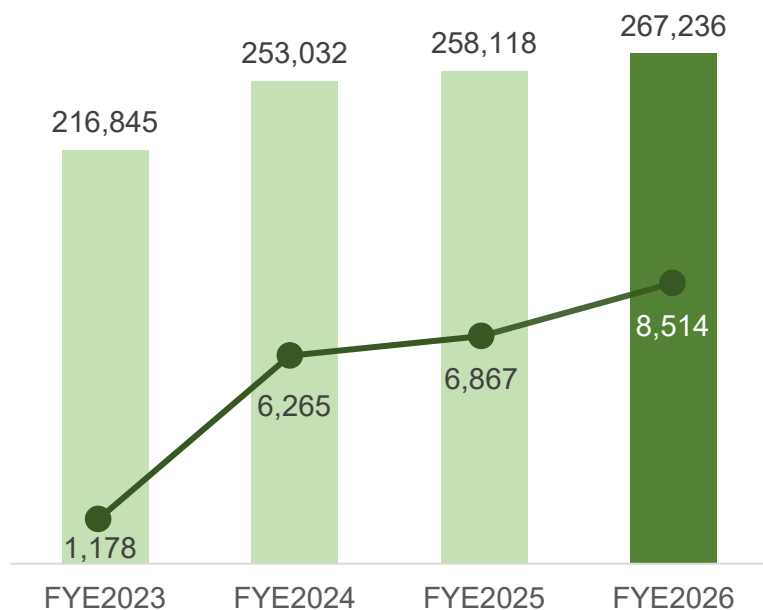
		Revenue			Operating Profit		
		FYE2025	FYE2026	YoY	FYE2025	FYE2026	YoY
million yen							
Japan		123,155	123,368	+0.2%	2,972	1,188	-60.0%
Americas		87,477	89,269	+2.0%	5,170	5,555	+7.4%
Europe		26,851	28,630	+6.6%	-3,495	-3,577	-
Asia		78,913	86,625	+9.8%	5,149	8,605	+67.1%

Financial Results by Business Segment 1

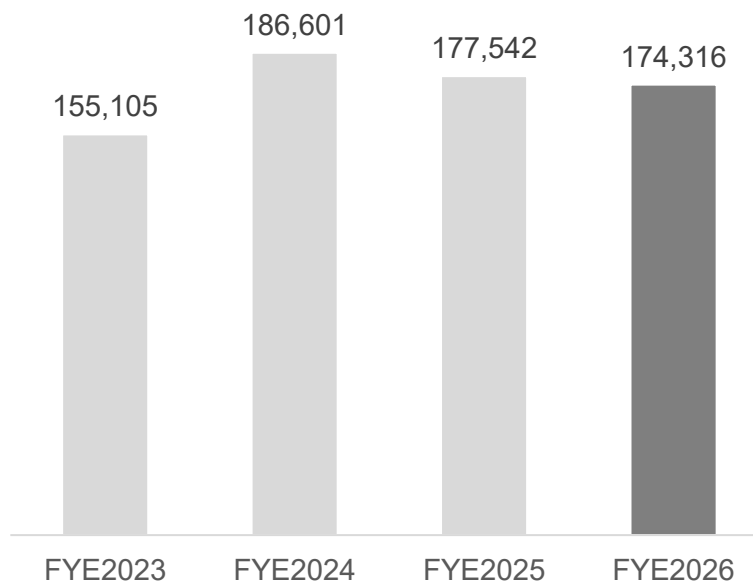
- **Automobiles:** Decreased revenue and profit due to reduced sales of HUDs to European and American OEM, as well as one-time payments and impairment of some advanced development assets.
- **Motorcycles:** Increased revenue and profit due to the rise in sales of motorcycle instruments in ASEAN, India, and Brazil.

(million yen)

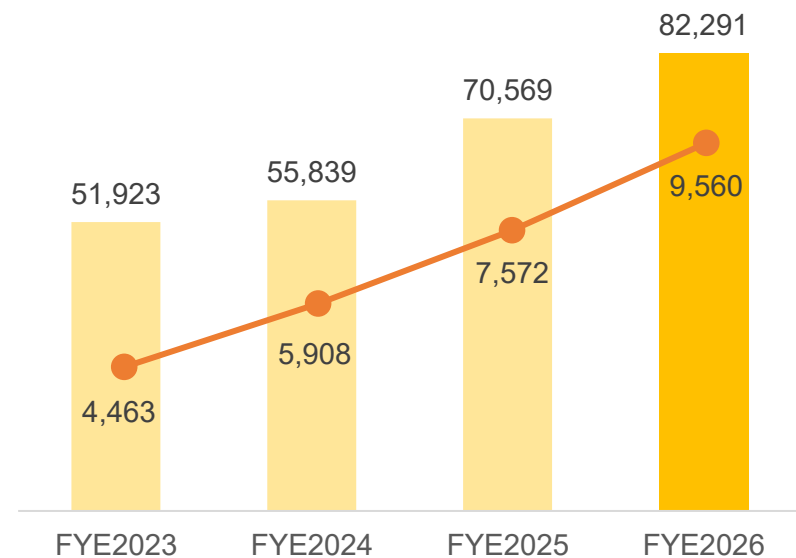
Automotive



Automobiles (4 wheeler)



Motorcycles

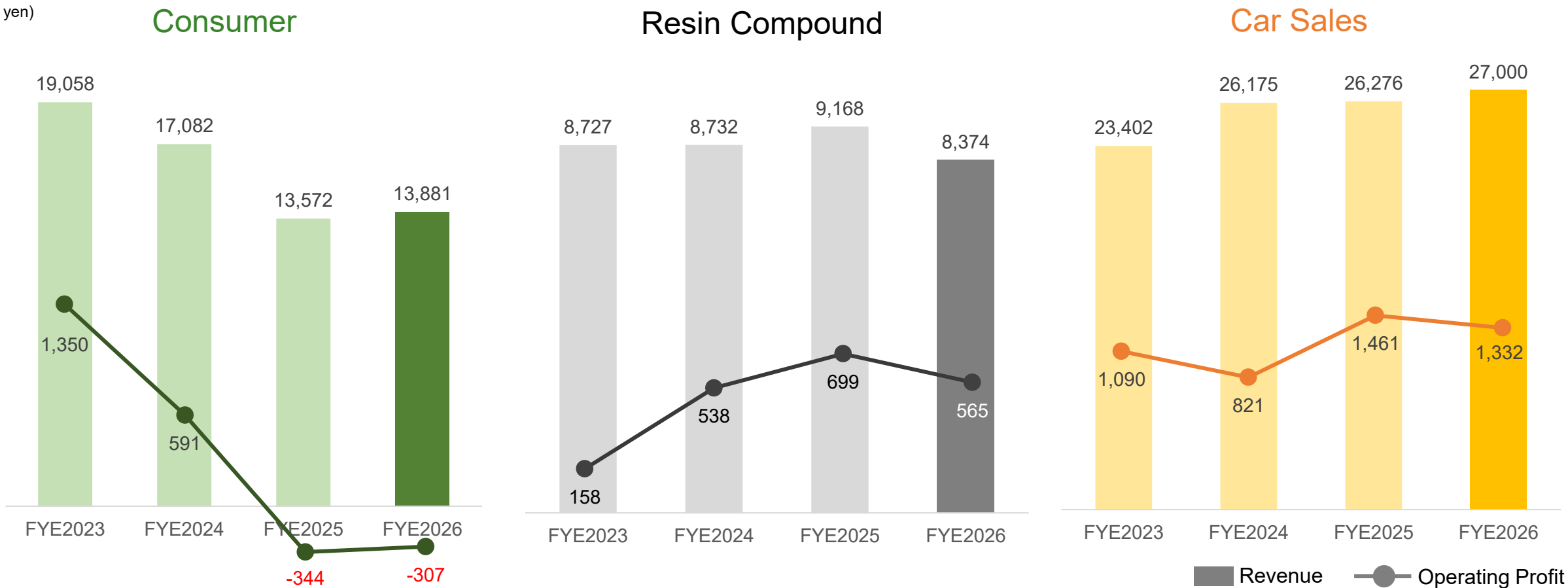


■ Revenue ● Operating Profit

Financial Results by Business Segment 2

- Consumer** : In 4Q, sales of air conditioners and home equipment controllers turned to an increase, resulting in a slight rise in both revenue and profit.
- Resin compound** : Decrease in revenue and profit due to a decline in orders for coloring processing of resin materials.
- Car Sales** : Revenue increased due to higher sales related to maintenance, but profit declined due to a decrease in new car sales.

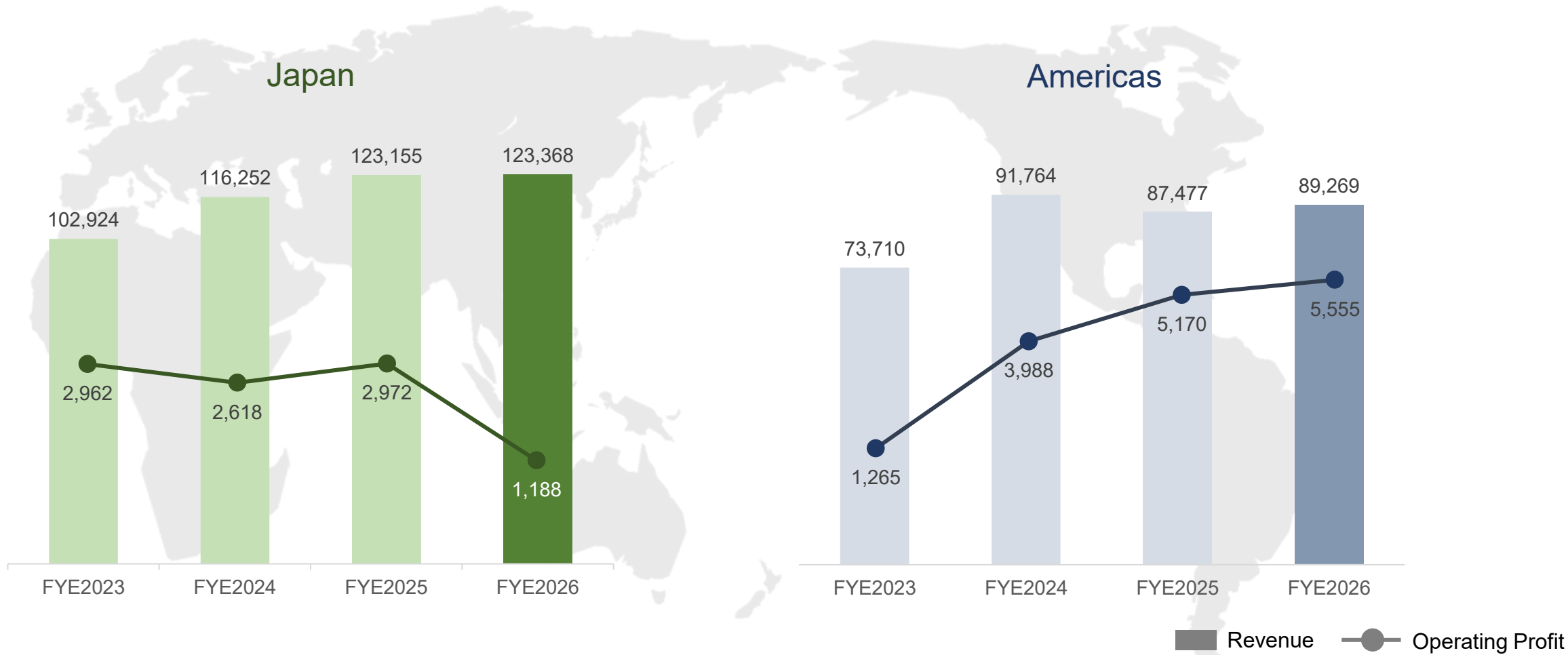
(million yen)



Financial Results by Region 1

- **Japan** : Profit decreased due to lower sales of automotive instrument components and impairment of some advanced development assets due to customer OEM's EV strategy revise.
- **Americas** : In addition to the impact of tariffs, although there were increases and decreases for automobile instrument among OEMs, revenue and profit ended at the same level as the previous fiscal year.

(million yen)

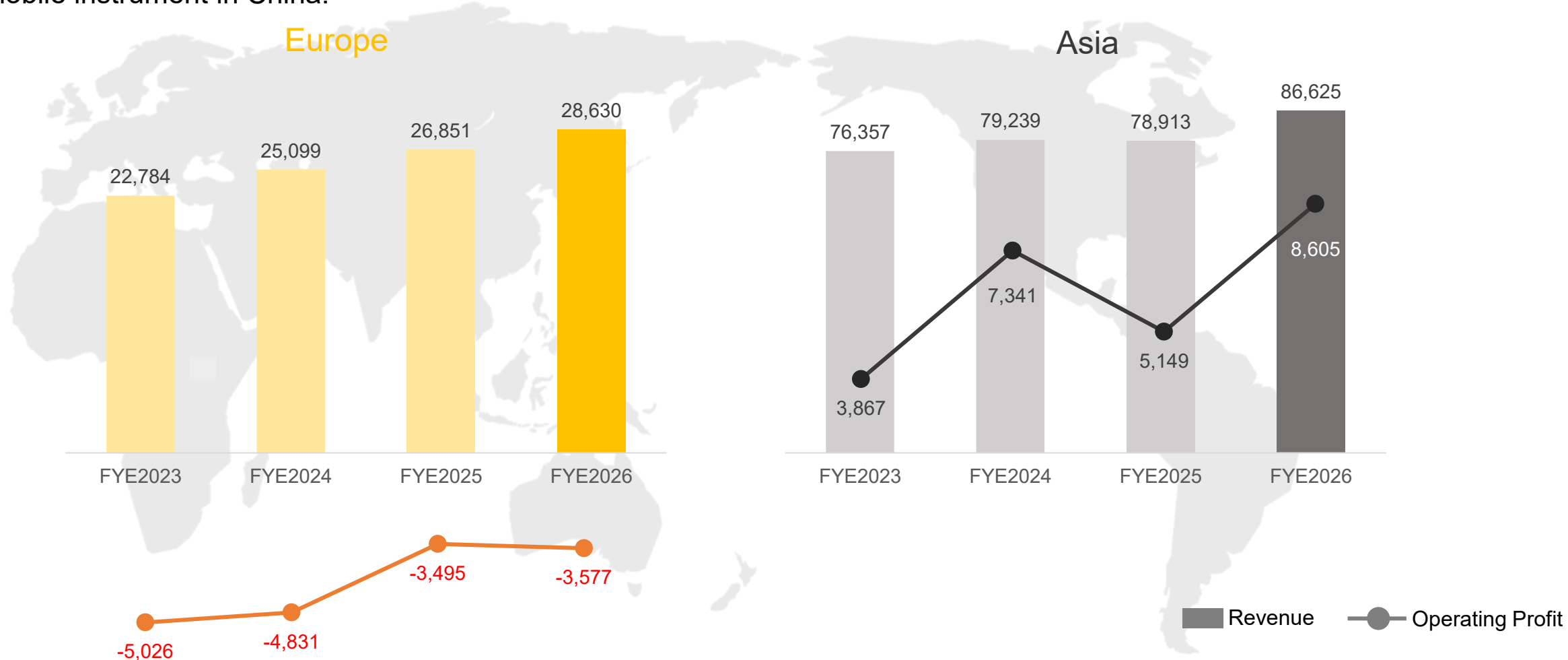


Financial Results by Region 2

■ **Europe** : Revenue increased due to the launch of new HUD models despite sluggish sales of European vehicles in the Chinese market. Operating loss increased due to a one- time payment to customer.

■ **Asia** : Revenue and profit increased due to a rise in motorcycle instrument in ASEAN and India, despite a decline in automobile instrument in China.

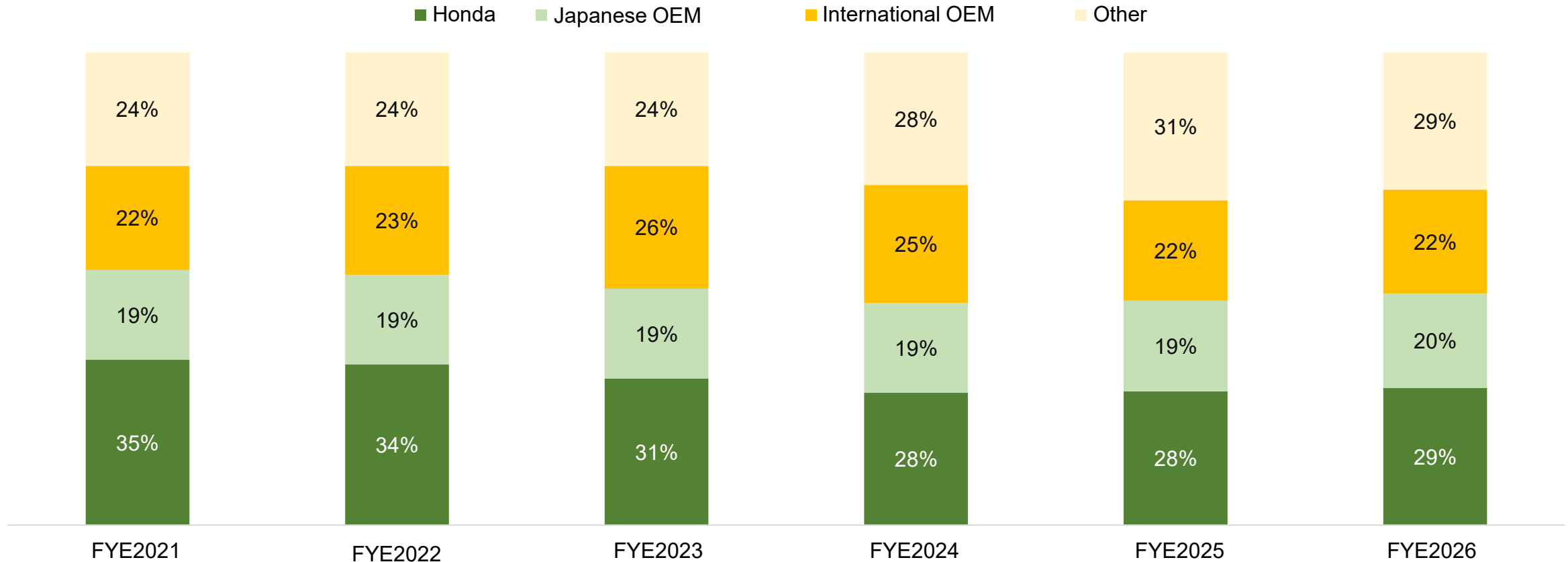
(million yen)



Sales Revenue Composition by Major Customers

FYE2026 Sales Revenue Composition

- Share of Honda increased due to increased sales of Honda motorcycles
- Among Japanese vehicle manufacturers, sales of Yamaha motorcycles increased
- Among international vehicle manufacturers, sales of BMW and GM decreased, while sales of Stellantis recovered in the second half

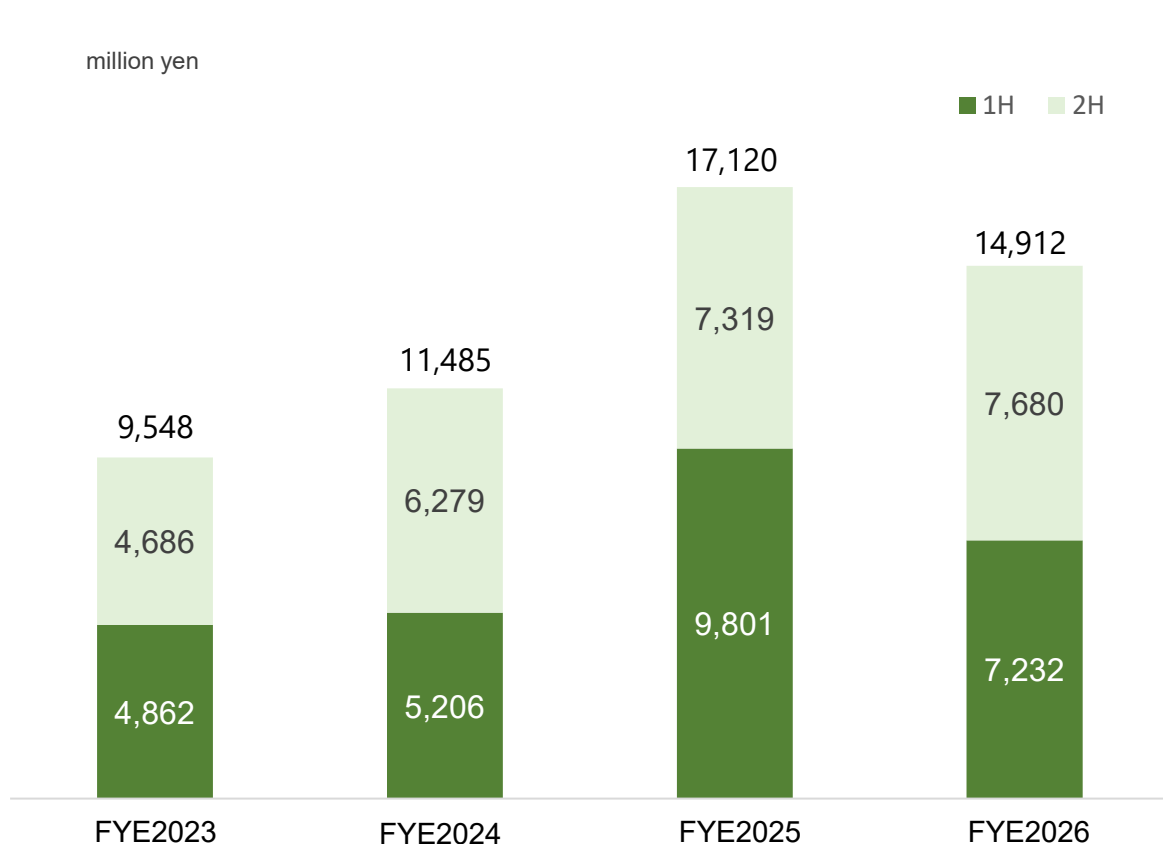


Capital Investment and Depreciation

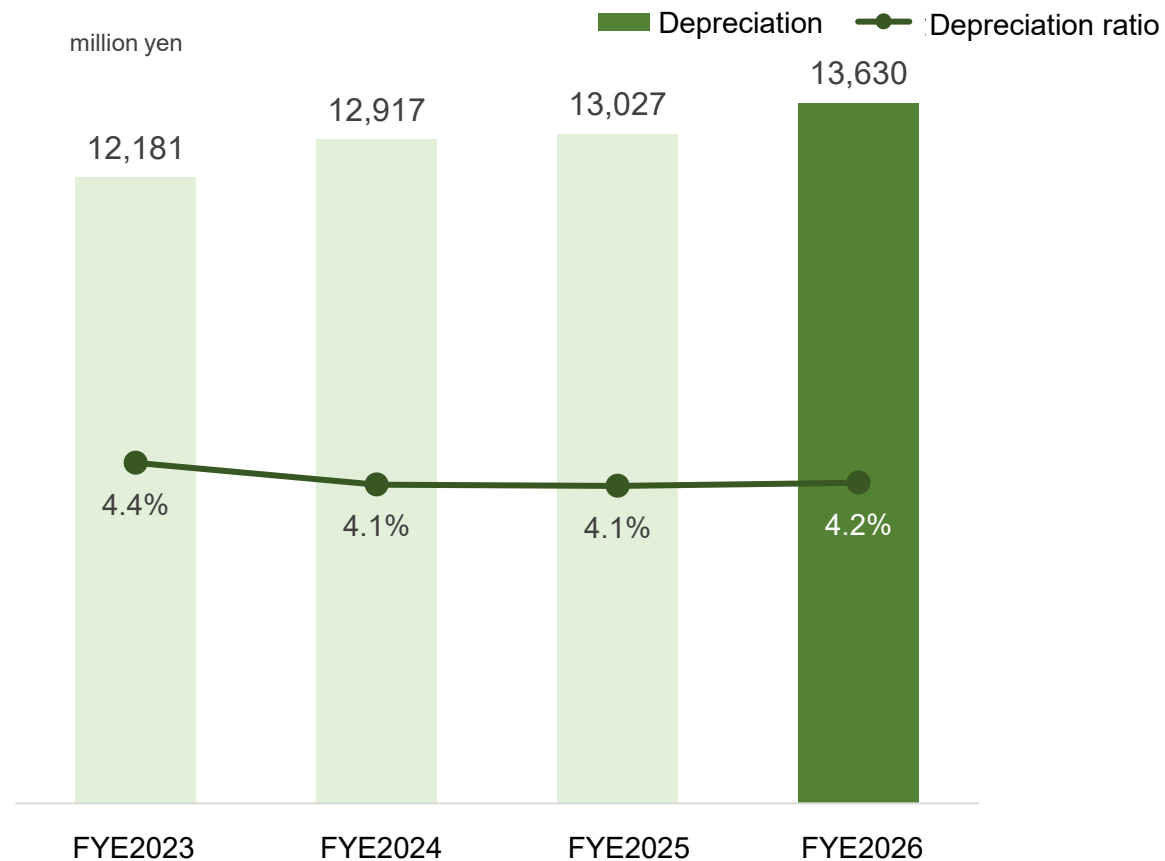
FYE2026 Capital Investment 14,912 million yen

- In FYE 2026, although investments were made in new equipment models and new ERP systems in Japan and Europe, the amount of capital expenditures decreased compared to the previous fiscal year.

Capital Investment (Consolidated)



Depreciation



Consolidated Balance Sheets

- Cash and cash equivalents increased as a result of continued improvement in earnings
- Inventory of parts and raw materials declined due to efforts to optimize inventories

million yen

	Mar. 31 2025	Mar. 31 2026
Cash and cash equivalents	35,305	51,922
Trade and other receivables	52,780	50,709
Other financial assets	12,503	13,179
Inventories	99,567	95,690
Other current assets	16,343	14,691
Total current assets	216,499	226,193
Property, plant and equipment	78,370	82,163
Goodwill and Intangible assets	6,746	5,632
Trade and other receivables	1	-
Other financial assets	24,379	26,614
Deferred tax assets	5,835	6,301
Other non-current assets	262	360
Total non-current assets	115,595	121,071
Total assets	332,095	347,265

	Mar. 31 2025	Mar. 31 2026
Trade and other payables	46,065	50,456
Borrowings	18,440	11,309
Other current liabilities	14,113	18,030
Total current liabilities	78,621	79,799
Borrowings	13,838	15,137
Other non-current liabilities	19,401	18,446
Total non-current liabilities	33,242	33,585
Total liabilities	111,864	113,384
Share capital	14,494	14,494
Capital surplus	5,395	3,836
Retained earnings	154,320	158,795
Treasury shares	△1,445	△1,296
Other components of equity	43,930	55,762
Equity attributable to owners of parent	216,694	231,592
Non-controlling interests	3,536	2,288
Total equity	220,230	233,880
Total liabilities and equity	332,095	347,265

Consolidated Cash Flow

- Operating cash flow increased mainly due to an increase in income before taxes.

million yen

	FYE2025	FYE2026
Profit before tax	9,344	13,875
Depreciation and amortization	13,027	13,630
Impairment losses	264	896
Interest and dividend income	(2,103)	(1,841)
Interest expenses	220	321
Loss (gain) on sale of fixed assets	(498)	(173)
Decrease (increase) in trade and other receivables	427	5,205
Decrease (increase) in inventories	1,321	7,930
Increase (decrease) in trade and other payables	(304)	201
Increase (decrease) in provisions	(117)	(51)
Increase (decrease) in retirement benefit liability	235	296
Foreign exchange loss (gain)	(24)	34
Other	354	2,296
Interest and dividend of received	2,054	1,905
Interest paid	(213)	(342)
Income taxes paid	(8,717)	(3,704)
Net cash provided by (used in) operating activities	15,271	40,481

	FYE2025	FYE2026
Net decrease (increase) in time deposits	(623)	503
Purchase of property, plant and equipment, and intangible assets	(17,120)	(14,912)
Proceeds from sale of property, plant and equipment, and intangible assets	1,432	2,115
Purchase of investment securities	(139)	(660)
Proceeds from sale of investment securities	8,212	0
Payments for loans receivable	(14)	(8)
Collection of loans receivable	8	18
Other	(64)	(0)
Net cash provided by (used in) investing activities	(8,309)	(12,945)
Net increase (decrease) in short-term borrowings	6,197	(7,398)
Proceeds from long-term borrowings	8,000	8,500
Repayments of long-term borrowings	(7,064)	(6,953)
Repayments of lease liabilities	(1,717)	(2,014)
Dividends paid to non-controlling interests	(562)	(113)
Net decrease (increase) in treasury shares	(2,649)	157
Dividends paid	(2,955)	(3,727)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(3,981)	(2,317)
Redemption of bonds	(20)	-
Net cash provided by (used in) financial activities	(4,754)	(13,866)
Net increase (decrease) in cash and cash equivalents	2,048	16,617
Cash and cash equivalents at end of period	35,305	51,922

2. Fiscal Year Ending March 31, 2027 Forecast

Fiscal Year Ending March 2027 Forecasts

■ Increasing uncertainties, such as the heightened geopolitical risks in the Middle East, are affecting the stability of supply chains.

- Revenue are planned to decrease due to a decline in sales of automobile instruments, affected by the reduced market share of Japanese and European OEMs in the Chinese market.
- Operating profit is planned to increase due to the contribution of motorcycle instruments and the promotion of cost reduction activities. However, the medium-term target value was lowered in consideration of the impact of rising oil prices caused by soaring memory prices and increased geopolitical risks.

Million yen	FYE2026	FYE2027		
		FYE2027 target at medium term management plan 2026	FYE2027 Forecast	YoY change From FYE2026
Revenue	327,894	330,000	320,000	-2.4%
Operating Profit	11,624	16,500	14,000	+20.4%
Operating Profit Margin	3.5%	5.0%	4.4%	-
Profit Attributable to Owners of Parent	8,220	-	10,000	+21.6%

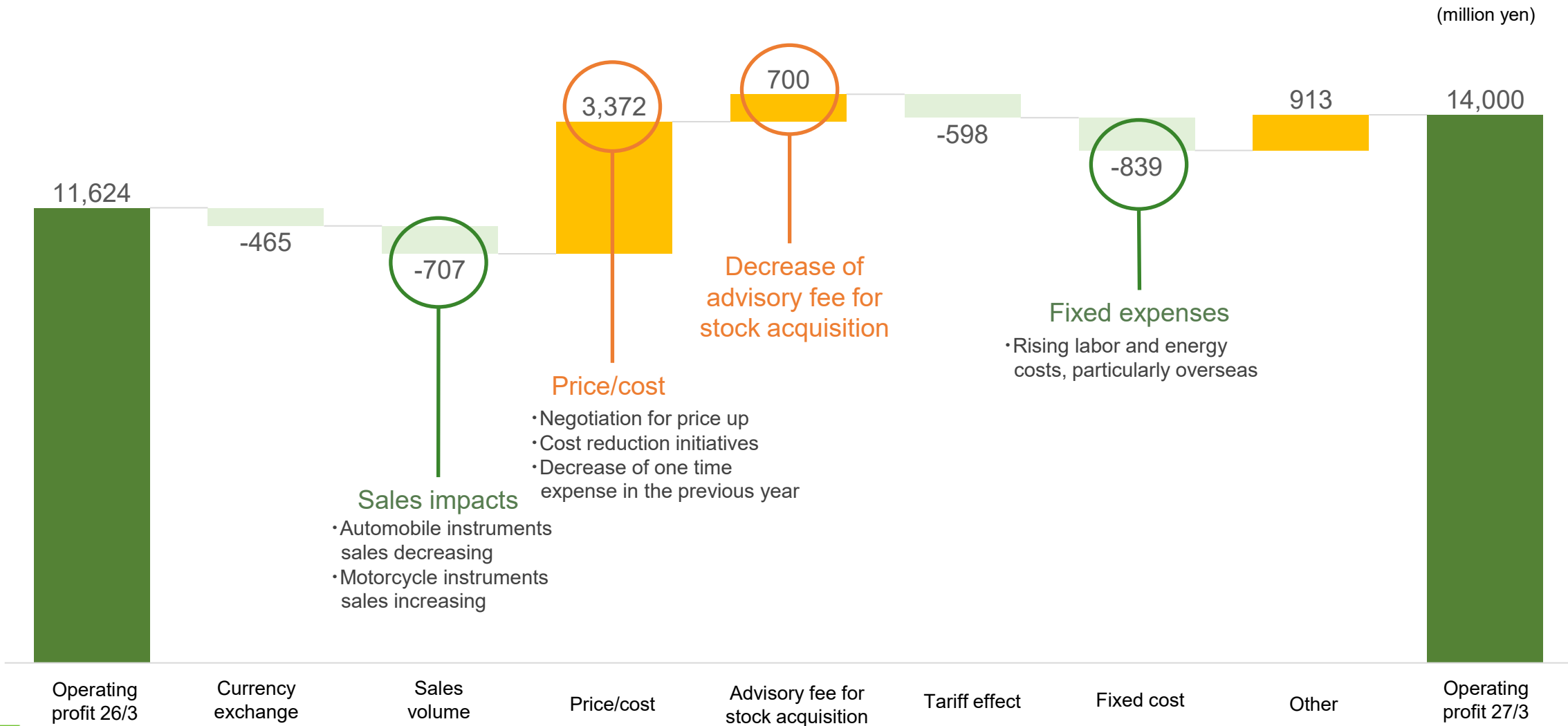
1 USD = 150.00 JPY (FYE2026: 150.67 JPY)

Regarding the acquisition of Toyodenso

• As for Toydenso Co., Ltd., which is scheduled to become a wholly-owned subsidiary during the FYE2027, the impact of this change has not been reflected in the current consolidated financial forecast. The impact of the acquisition on the consolidated financial results and financial position will be disclosed promptly once it becomes clear.

Change in Operating Profit

FYE March 31, 2027: YoY Change in Operating Profit



Revenue and Operating Profit by Segment and Region for Fiscal Year Ending March 2027

Segment

		Revenue			Operating Profit		
		FYE2026	FYE2027	YoY	FYE2026	FYE2027	YoY
million yen							
Automotive Components	Automobile	174,316	157,100	-9.9%	-1,785	-500	-
	Motorcycle	82,291	84,000	+2.1%	9,560	9,700	+1.5%
	Other automotive	10,627	12,000	+12.9%	739	900	+21.8%
Consumer		13,881	14,700	+5.9%	-307	-200	-
Resin compound		8,374	9,400	+12.3%	565	600	+6.2%
Car sales		27,000	28,700	+6.3%	1,332	1,500	+12.6%
Other (Software・logistics)		11,401	14,100	+2.4%	1,667	2,000	+20.0%

Region

		Revenue			Operating Profit		
		FYE2026	FYE2027	YoY	FYE2026	FYE2027	YoY
million yen							
Japan		123,368	128,000	+3.8%	1,188	4,300	+262.0%
Americas		89,269	80,500	-9.8%	5,555	4,300	-22.6%
Europe		28,630	29,800	+4.1%	-3,577	-2,500	-
Asia		86,625	81,700	-5.7%	8,605	7,900	-8.2%

3. Capital Policy

Shareholder Returns

Shareholder return policy:

Maintaining a total shareholder return ratio of 80% during the current medium-term management plan period

- We recognize profit returns to shareholders as one of the key management priorities to achieve sustainable enhancement of corporate value, as well as the early attainment of a PBR level of 1.0. During the current medium-term management plan period, we maintain the basic policy of shareholder returns with a total return ratio of 80%*1 and implement return measures accordingly.

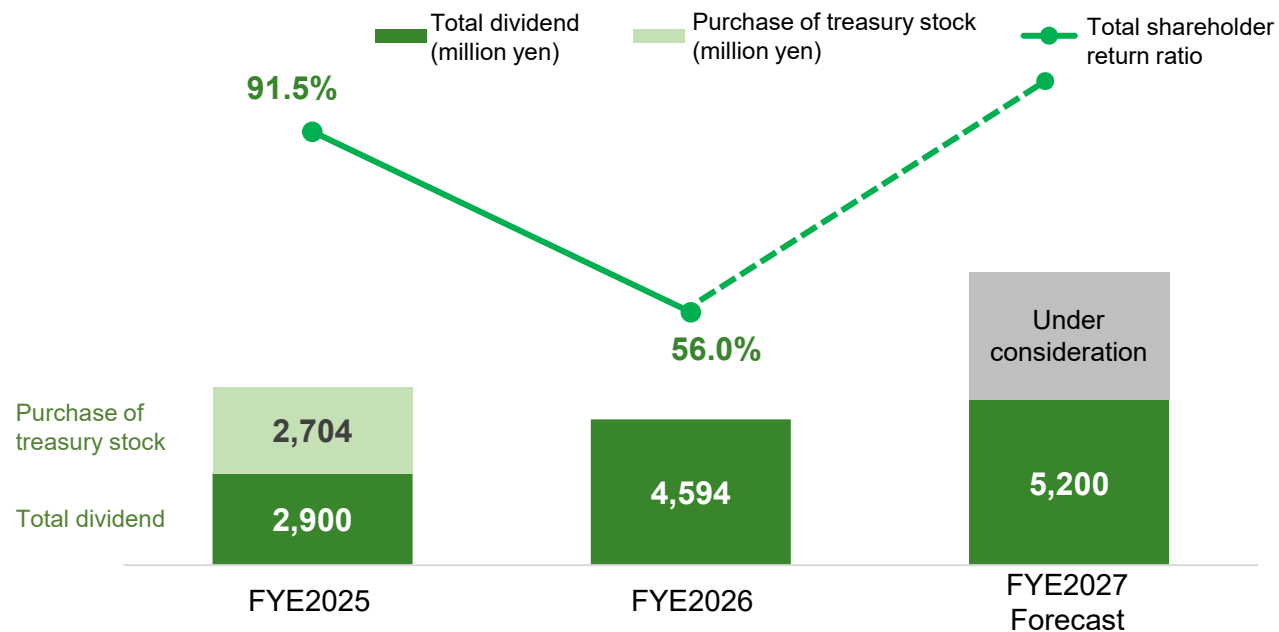
*1: (We plan to conduct shareholder returns at 80% of 3 years total net profit from FYE2025-2027, the current medium-term management plan period).

Dividends

- The year-end dividend for FYE 2026 is set at 40 yen.
- The annual dividend for FYE 2027 is planned to increase by 10 yen to 90 yen.

Dividend per share	Interim dividend	Year-end dividend	Total
FYE2026	40 yen	40 yen	80 yen
FYE2027 Forecast	45 yen	45 yen	90 yen

Total shareholder return ratio



Policy

- During the medium-term management plan (FYE2025~2027)
- Implement shareholder returns with a total payout ratio of 80% based on the total net profit over three years.

Reduction of cross-shareholdings

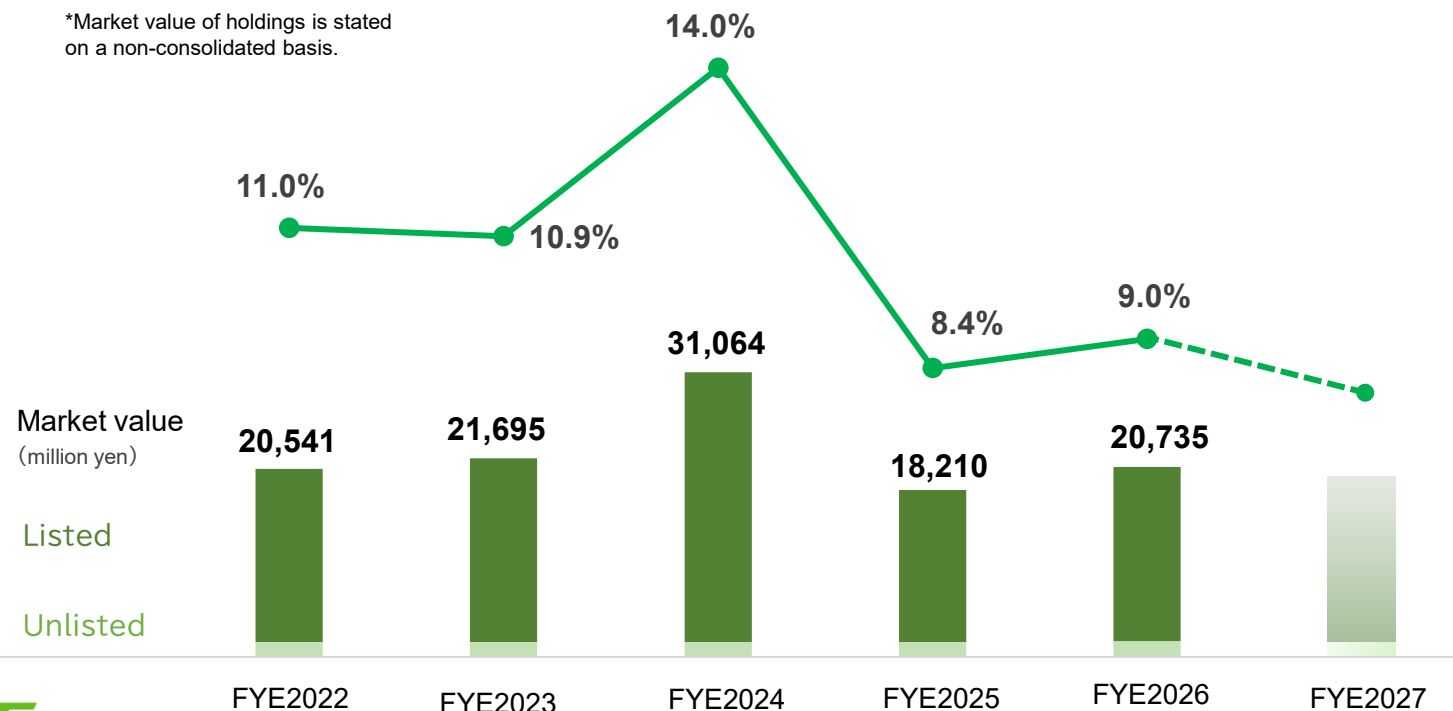
■ Although share sales remained at zero for the FYE 2026, the dissolution of the capital and business alliance with Alps Alpine was announced.

- Since the previous medium-term management plan period, we have been promoting reduction activities based on the policy to reduce cross-shareholdings.
- In the FYE 2027, we will advance the sale of Alps Alpine and continue reduction activities for other cross-shareholdings.

Reduction of cross-shareholdings

● Ratio of cross-shareholdings to consolidated net assets

*Market value of holdings is stated on a non-consolidated basis.



● January 27, 2026: Announced the dissolution of the capital and business alliance with Alps Alpine

- Given the increasing importance of reducing cross-shareholdings in corporate governance, after repeated discussions between the two companies, it was determined that there would be no problem in continuing the business alliance as before even after the dissolution of the capital and business alliance, and it was decided to dissolve the capital alliance. The business alliance with Alps Alpine will continue, with strengthened collaboration to enhance the corporate value of both companies.
- Our company plans to gradually sell the Alps Alpine shares it holds on the market. Additionally, Alps Alpine holds 3,000,000 shares of our company's common stock (5.21% of the total issued shares excluding treasury shares) as of December 31, 2025, and has confirmed its intention to sell these shares on the market in the future.

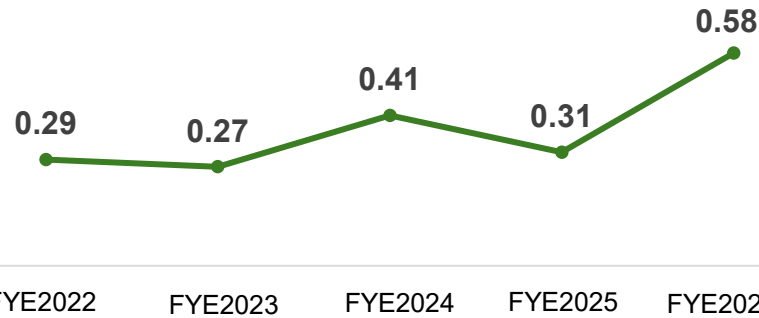
4. Implement Management that is Conscious of Cost of Capital and Stock Price

Implement Management that is Conscious of Cost of Capital and Stock Price

Current perception: improving but still low level

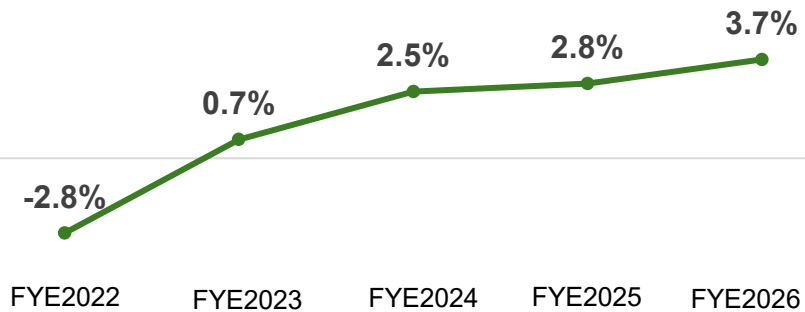
PBR

• Increased to about 0.6x PBR while aiming to reach 1x PBR



ROE

• Aim to achieve a 5% ROE in this medium-term management plan.



Initiatives for corporate value improvement in FYE 2027

Corporate value improvement (PBR)

ROE improvement

Profitability

- Improve profitability in each business
- Review the supply chain
- Enhance efficiency through DX
- Strengthen marketing
- Transactions at appropriate prices

Capital efficiency

- Balance sheet optimization
- Sale of cross-shareholdings
- Maintain a total return ratio of 80%
- Optimize debt balance
- Reduce inventories

Growth expectation

- Investment in growth and R & D
- Initiatives for business transformation
- Strengthening human capital
- Responding to environmental and social issues
- Strengthening group governance

PER improvement

Engagement

- Strengthen engagement with investors through proactive IR activities
- Enhance disclosure of corporate information
- Conduct IR meetings by management

Liquidity

- Reaching individual investors by holding web seminars and IR events
- Corporate PR through investment media
- Engagement with international investors

Enhancement of IR Activities

Dialogue with Investors (FYE 2026)

Events	Speaker	Number of times
Financial results briefing	Representative director・CFO	2
Small meeting with institutional investors	Representative director	1
1 on 1 with institutional investors	CFO・accounting / IR dept.	124
SR meeting	CFO・accounting / IR dept.	11

Enhancement of disclosure content and communication

- To strengthen IR, we have newly established the Corporate Communications dept. to promote the following initiatives.

	Initiatives
Disclosure content	<ul style="list-style-type: none"> Enhanced English disclosures Transcription of financial results briefing and publication of Q&A Issuance of sponsored reports
Communication	<ul style="list-style-type: none"> Conducting institutional investor perception survey Enhancing communication for individual investors (web seminars and IR events) Distribution to investment media

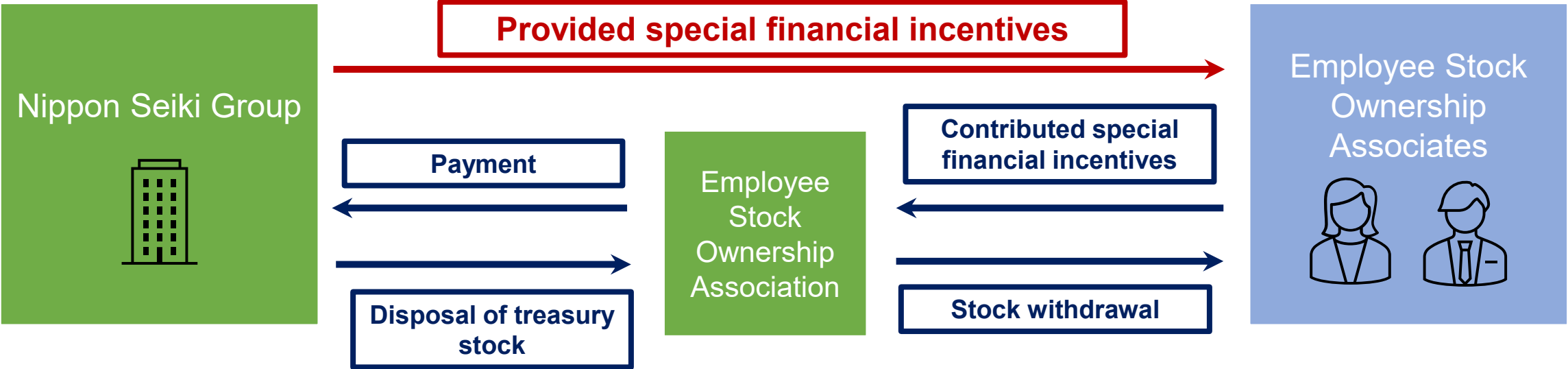
Enhancing communication with internal stakeholders

- Report and discuss opinions from shareholders and investors obtained through IR activities at the Board of Directors (twice a year)
- Holding IR briefings for employees every quarter

Reference: Introduction of Stock Incentive System through Employee Stock Ownership Program

- **Introduced a stock incentive program through the Employee Stock Ownership Program** to raise the awareness that each employee is directly involved in enhancing our company's medium- to long-term corporate value through the holding of our company shares.
- The introduction of this program is expected to encourage more employees to join the Employee Stock Ownership Program, thereby fostering a sense of participation in management.
- Special incentives equivalent to 50 shares per member of the Employee Stock Ownership Program (November 2025)
- With the introduction of this system, the number of employee stock ownership program members increased **from 1,464 to 1,896**.

Structure of the Stock Incentive System



5. Initiatives for the Fiscal Year Ending March 31, 2027

Review of Fiscal Year Ended March 2026

- The weak performance of automobile instruments was offset by the strong performance of motorcycle and the consolidated results ultimately landed at the planned level.
 - FYE2026: Revenue 327,894 million yen (+3.6% YoY), operating profit 11,624 million yen (+21.3% YoY)
 - **Sales of motorcycle instruments grew, supported by strong growth in the motorcycle markets in ASEAN countries, India, and Brazil.**
 - **On the other hand, the profitability improvement of the European business and the growth strategy for HUD stagnated due to the declining market share of Japanese and European OEMs in China.**

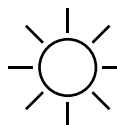
Business Results (million yen)

Automotive Instruments HUD <small>*HUD : Head Up Display</small>	Sales Revenue 174,316 -1.8% YoY	Operating Loss -1,785 -674 on previous year
	Sales Revenue 82,291 +16.6% YoY	Operating Profit 9,560 +26.2% YoY
Motorcycle Instruments	Sales Revenue 71,287 +4.5% YoY	Operating Profit 3,849 +35.7% YoY

Review



- Due to sluggish sales of Japanese and European automakers in China, sales of automobile instruments and HUDs fall below expectations



- Due to strong sales by Japanese customers in ASEAN countries (Indonesia and Thailand), India, and Brazil, we exceeded our target.



- Sales of consumer, resin compounds, and automobiles struggled, but general-purpose instruments and software services saw increased profits.

Plan for the Fiscal Year Ending March 2027 and the environment surrounding our group

Market environment and sales outlook for the FYE 2027

(million yen)	FYE 2026 Revenue	FYE 2027 Revenue plan	Sales outlook
Automotive Instruments・HUD	174,316	157,100	<ul style="list-style-type: none"> • Sales of HUDs are expected to increase due to contributions from the Toyota RAV4 and new models • Sales of automobile instruments are expected to decline in China, North America, ASEAN
Motorcycle Instruments	82,291	84,000	<ul style="list-style-type: none"> • Sales in the Global South are expected to expand gradually
Other <small>*General purpose・EMS・consumer・resin・car sales etc.</small>	71,287	78,900	<ul style="list-style-type: none"> • Sales are expected to increase in general-purpose instruments, consumer components, car sales, software services

Environment surrounding our group

- Lowered the operating profit target set for the final year of the medium-term management plan (FYE 2027 initial target: 16,500 million yen → 14,000 million yen)

OEM EV strategy revise

- Following the announcement of OEM's EV strategy revision, the Company recorded an impairment loss on development assets for developing models in FY 2026
- For FYE 2027, the Company is considering compensation negotiations

Memory & rare earth procurement risk

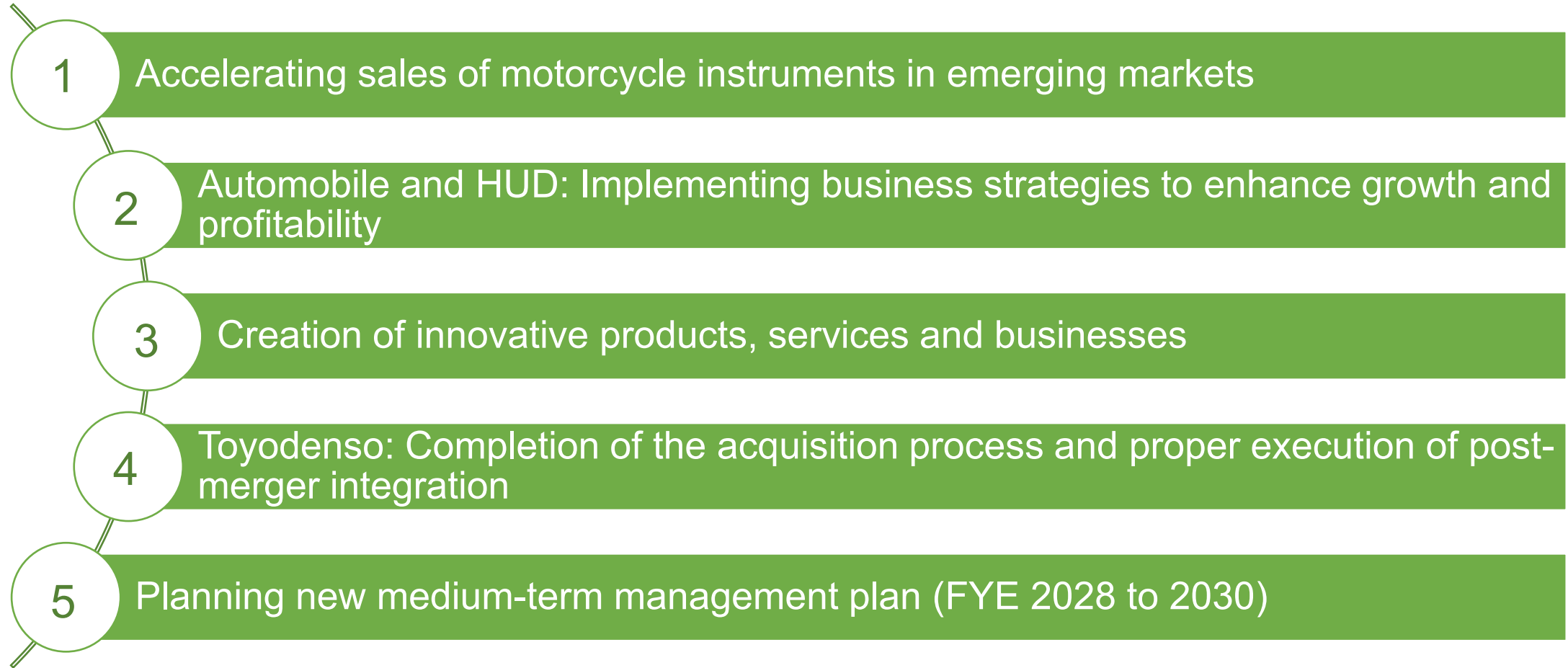
- Determining the appropriate procurement volume
- Continuing price negotiations to ensure proper reflection in sales prices

Increase in crude oil prices due to the situation in the Middle East

- Promotion of local sourcing
- Continuing price negotiations to ensure proper reflection in sales prices

Focus areas for the Fiscal Year Ending March 2027

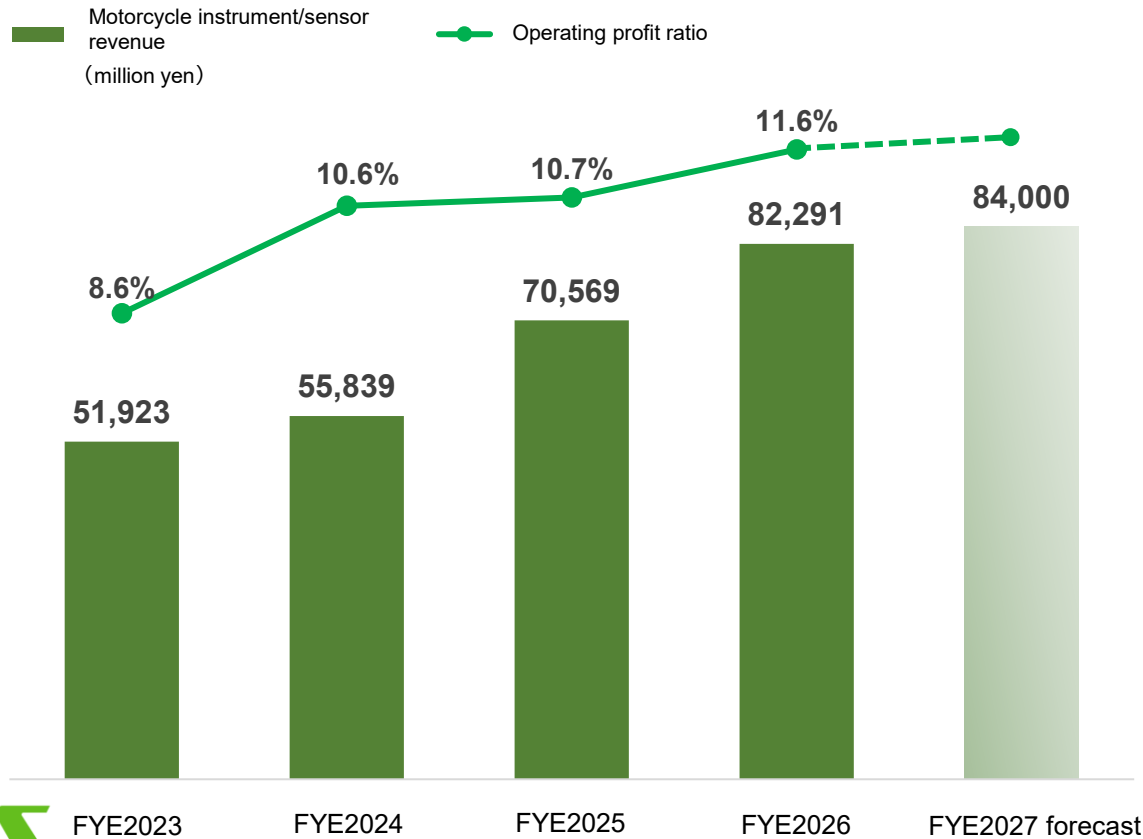
- Promptly address emerging risks to minimize their impact while steadily implementing growth strategies to achieve profit targets



Focus area 1: Accelerating sales of motorcycle instruments in emerging markets

- Accelerate product development to meet the diverse needs of each region and establish a globally optimized supply system.
 - The Global South regions, such as India, ASEAN, and South America, are strategic growth markets where future demand increases for motorcycles are expected.
 - aim to expand market share by enhancing production capacity and thoroughly improving cost competitiveness.

Performance of Motorcycle (Instruments (Including Sensors))



Forecast of Motorcycle Demand in ASEAN, India and Brazil

Source: Yano Research Institute, FY 2025: Latest Trends and Market Prospects in Motorcycle Market Promoting Electrification

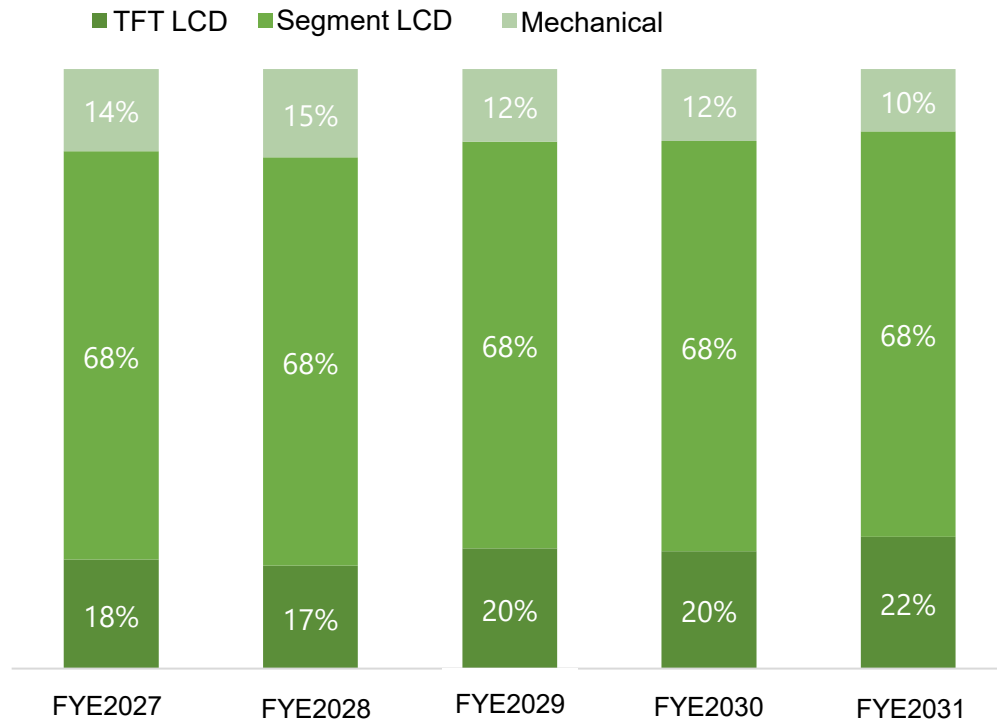


Focus area 1: Accelerating sales of motorcycle instruments in emerging markets

Digital type instruments (with TFT LCDs) are expected to increase in the medium term.

- With the digitalization of instruments and the adoption of TFT LCDs progressing, durability under harsh conditions such as vibration, rain, heat, and dust is becoming increasingly important.
- In this context, our company's strengths in high durability and airtightness serve as significant advantages for product adoption.
- And the widespread use of TFT LCDs has expanded the importance of software development. By shifting to sales of both hardware and software, sales prices are expected to increase.

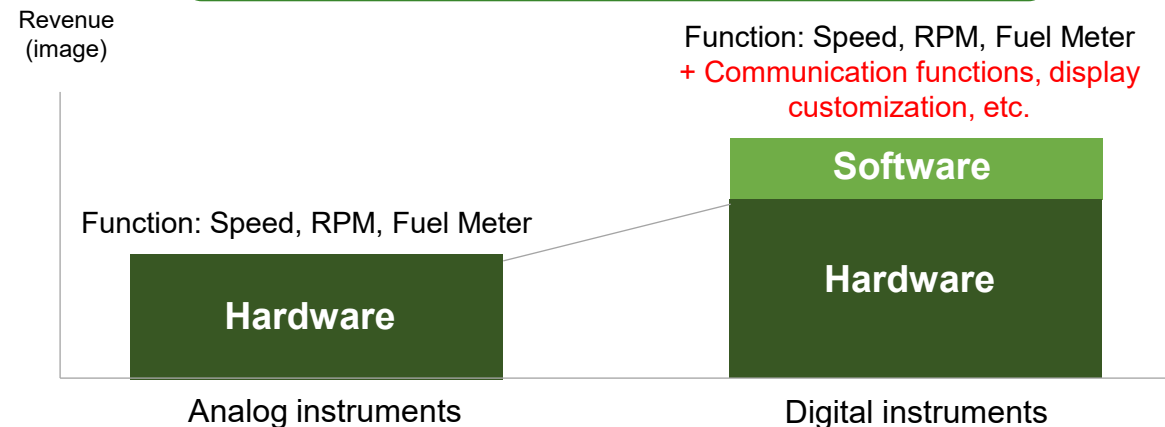
Expected percent distribution of our motorcycle instruments by type



Our motorcycle instruments advantage



Changes in sales price structure by the adoption of TFT LCDs



Focus area 2: Automobile and HUD: Implementing business strategies to enhance growth and profitability

- Securing HUD's growth potential and improving profitability are key management challenges for our sustainable growth.
 - Expand sales through the introduction of new high-value-added models and increase unit prices through the development of advanced functions, while promoting optimization of design and production processes and cost reductions in raw materials, manufacturing, logistics, and fixed expenses.
 - Developing new customer and diversified proposals to existing customers through the strategic deployment of HUDs for compact cars.

HUDs for the new RAV4 has started

Our company's HUD was adopted for the first time in the Toyota, full-year product supply will be in the FYE 2027



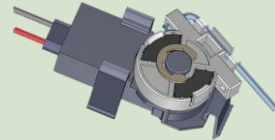
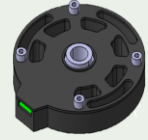

Slope view for enhanced intuitive visibility

- By presenting information on a sloped surface with a sense of depth and perspective, the display is more intuitive and easier to perceive compared to conventional HUDs.
- The display with depth realized by our expertise in optical design and mass production technology provides a new driving experience.

Automotive sensor products

- Enhancing the development and sales expansion of new sensor products in response to changes in market trends and customer needs.

Market needs for sensors and our products

	Market needs	Powertrain	Our products
Environment	Bio-fuel	ICE	 <ul style="list-style-type: none"> •Hall IC-type fuel level sensor •••Improved resistance to electrolytic corrosion by using contactless technology
	Electrification (motor control)	EV	 <ul style="list-style-type: none"> •Inductive type motor angle sensor •••Reduced procurement risk by not using rare earth elements
Safety	ADAS/ARAS	Common	 <ul style="list-style-type: none"> •6-Axis IMU (Inertial Sensor) •••Contributing to Posture Control for Safe Motorcycle Riding Support
	ABS legislation in India	Common	 <ul style="list-style-type: none"> •ABS rotation sensor •••The rotational state of the wheels can be measured continuously
Comfortable	Adoption of electric clutches	ICE	 <ul style="list-style-type: none"> •Quick shifter •••Shifting can be done using only the pedal, without clutch operation.

Focus area 3: Creation of innovative products, services and businesses

Accelerating challenges in new growth areas to reduce dependence on the automotive industry

3D machine guidance for excavators "Holfee3D"

Machine guidance sensor kit for hydraulic excavators that contributes to improving construction efficiency and safety at construction sites (orders accepted from February 2026)



Advantages of Holfee3D

- Retrofit type with low cost and easy installation
- Supports high-precision construction with intuitive operation even for beginners
- Simple setup through photo calibration using a smartphone
- Earthwork support linked with surveying and measurement apps [Industry first]

LED projector "LumiPATH"

High-visibility LED projector suitable for outdoor use, utilizing optical design technology and high-durability design technology (sales of pre-release models to begin in February 2026)



◀Snow plow truck caution alert



◀Lane guidance (Demonstration test)

Advantages of the LumiPATH

- Dustproof, waterproof, and highly durable for outdoor use
- High visibility through animated display
- Intended for use in transportation and social infrastructure requiring high reliability

Focus area 4

Toyodenso: Completion of the acquisition process and proper execution of post-merger integration

Corporate Profile of Toyodenso

- Developing and manufacturing switches, HMI systems, and electronic control equipment for automobiles, motorcycles, and power products on a global scale
- Handling everything from molding to assembly in-house, and their strength lies in their commitment to innovation and supply systems that meet the needs of each region.

General Information

Name	Toyodenso Co., Ltd.
Head office	10-4, 2-Chome, Shinbashi Minato-ku, Tokyo
Representative	Kiyoshi Koide, President and CEO
WEB site	https://www.toyo-denso.co.jp/
Establishment	November 1, 1960
Share capital	JPY 596 million
Sales Revenue	JPY 100,038 million (FYE2025)
Number of employee	8,716 (March 31, 2025)
Stock	Unlisted
Business	Research, development, production, and sale of automobiles, motorcycles, and general-purpose products
Main Customers	HONDA・TOYOTA・ISUZU・KAWASAKI etc.

Business Characteristics

- **Technical capabilities and responsiveness cultivated through relationships with major OEM companies**

- Having a record of stable sales with the technological expertise and responsiveness cultivated over business with Honda and other OEM

- **Research, development, and manufacturing capabilities for products that gently connect people and vehicles through innovative technologies**

- Design and development capabilities aimed at realizing comfortable interior spaces
- Advanced development (R&D) to create new value for the next generation
- Production technologies with high innovation awareness and the search for new technologies

Consolidated Financial Results

(million yen)

	FYE2023	FYE2024	FYE2025
Sales Revenue	95,988	105,290	100,038
Operating Profit	1,884	3,343	2,530
Operating Profit Margin	2.0%	3.2%	2.5%

Products of Toyodenso

- Developed switches for automobiles and motorcycles (70% of sales for automobiles and 25% for motorcycles)
- Large volume of transactions with Honda, and products are used in many models of automobiles and motorcycles (over 80% of sales to Honda)

For Automobile



Power seat control ECU



Power seat switch



Combination switch



Steering switch



Power window switch



Position sensor

For Motorcycle



Indicator



Sports motorcycle switch



Scooter switch



Tourer motorcycle switch



Neutral switch



Angle sensor

For Power Products



Engine stop switch



Ignition switch



Emergency switch



Neutral switch



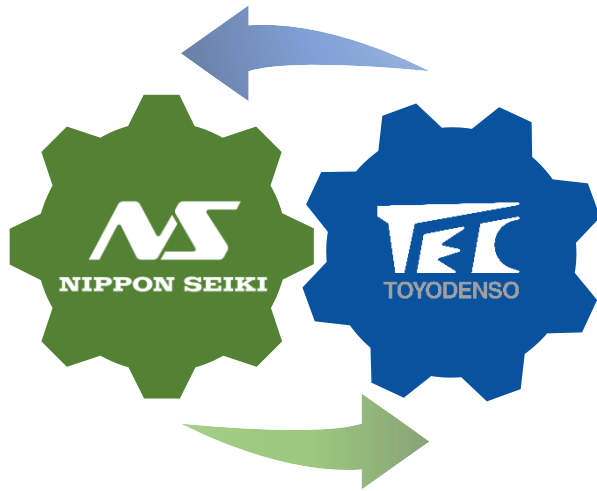
Ignition coil



Charge coil

Vision and Objectives for the Transaction

- Mutually leveraging the customer bases to strengthen proposals to customers and expand sales opportunities
- Both companies will work to enhance our presence in the motorcycle market, which is expected to continue growing, and strive to expand profit
- Establish a foundation for long-term growth in the HMI domain, aiming to improve the competitiveness and corporate value



1

Expanding Product Portfolio and Mutual Use of Customer Base

2

Creation of Technological Synergies in the HMI Domain

3

Improving Business Efficiency through Group Collaboration

1

Expanding Product Portfolio and Mutual Use of Customer Base

Excerpt from Notice Concerning Execution of Share Transfer Agreements for the Acquisition of Shares of Toyodenso Co., Ltd. on April 20, 2026

- Toyodenso's input system products (switches for automobiles and motorcycles) are added to the product portfolio
- Mutually leveraging the customer bases to strengthen proposals to customers and expand sales opportunities

Product Portfolio Expansion

NIPPON SEIKI

Core Domain :
Display·Output



Automotive meter

HUD



Motorcycle meter



Sensor



Construction/agricultural
machinery

TOYODENSO

Core Domain :
Manipulation·Input



Combination switch



Steering switch



Tourer motorcycle switch



Growth Opportunity

Stable demand for automotive input systems

Demand is expected to remain steady as automakers return to mechanical switches.

Initiatives in area ECU development

Developing simple and functional products by advancing physical switch products, achieving seamless integration of area ECUs, and consolidating functions.

Growth potential in the motorcycle business

Expansion of motorcycle demand in the Global South

Mutual leverage the customer bases

Building stronger relationships with customers by combining the relationships of trust each company has built up.

(Example)

Opportunities to leverage customer bases in Japan and expand sales to international customers

Opportunities to enter truck manufacturers and construction equipment and agricultural machinery manufacturers

Creation of Technological Synergies in the HMI Domain

Excerpt from Notice Concerning Execution of Share Transfer Agreements for the Acquisition of Shares of Toyodenso Co., Ltd. on April 20, 2026

- Creating synergies between our display and manufacturing technologies and Toyodenso's strengths in developing mechanisms that enable reliable and comfortable manipulation
- Utilizing the technologies and expertise of both companies to develop HMI solutions that contribute to the safety and reliability of users



Core Domain : Display·Output

- HMI design for the entire vehicle
- Display technology, optical design, and manufacturing technology
- Mass production of meters and display devices



Core Domain : Manipulation·Input

- Pursuit of instantaneous recognition, intuitive operation, and optimal feel
- Mechanical development technology to achieve reliable and comfortable manipulation
- Extensive experience in development and mass production of ECUs, including switches

Deepening of HMI spatial value



- Proposing a safer and more secure HMI space by combining the knowledge of both companies
- Promoting the development of products that realize new styling, such as motorcycle handle module that provide both visibility and feel

Improving Business Efficiency through Group Collaboration

Excerpt from Notice Concerning Execution of Share Transfer Agreements for the Acquisition of Shares of Toyodenso Co., Ltd. on April 20, 2026

- Promoting joint purchasing by utilizing the commonality of parts procurement between our group and Toyodenso
- Improving efficiency of the entire supply chain through sharing of design resources and production collaboration at international plants

Expected Operational Synergy

Purchasing

- Purchase volume advantage through joint purchasing

Development

- Sharing design and development resources, outsourcing reduction

Parts Commonization

- Integration of specifications and standardization of parts for common products, such as sensors

Global Collaboration

- Production cooperation at international plants, improving capital expenditure efficiency

Collaboration in Japan

- Business collaboration and resource utilization at sales locations and supporting operation

Overview of the Transaction

- Nippon Seiki Co., Ltd. (the “Company”) resolved to acquire all shares of Toyodenso Co., Ltd. and make it a wholly owned subsidiary of the Company at a meeting of its Board of Directors held on April 20, 2026. The Company has executed a share transfer agreement as of today.
- The Company plans to build an agreement on the transfer of shares with shareholders other than those who entered into the share transfer agreement on the same date, and eventually acquire all of T's issued shares.

Overview of the Transaction

Subject Company	Toyodenso Co., Ltd.
Acquisition Costs	49,850 million yen
Funds for Acquisition	All funds for the share acquisition are planned to be procured entirely through borrowing from financial institutions. The borrowing amount and other conditions will be determined through consultations with the financial institutions. ※No equity finance
Date of execution of the share transfer agreement	April 20, 2026
Date of execution of the share acquisition	October 1, 2026

Focus area 5: Planning new medium-term management plan (FYE 2028 to 2030)

- The new medium-term management plan (FYE 2028 to 2030) is scheduled to be disclosed in May 2027.
 - Discussions are ongoing within the company regarding the new medium-term management plan.
 - Consideration of synergies with Toyodenso is scheduled to begin after the acquisition procedures are completed.

Investors' expectations regarding the new medium-term management plan

Held a small meeting with institutional investors in March 2026 to reflect the opinions of capital markets in the new medium-term management plan

Date: Thursday, March 26, 2026 13:30-15:00

Agenda: New medium-term management plan (launched in April 2027), future management strategy, capital policy, etc.

Our company Attendee: President & CEO Keiichi Nagano

Participants: 5 people

Key Opinions

- Motorcycle digital instrument is expected to be a growth driver as its unit price is higher than analog.
- Regarding HUD, the perception that "unprofitable despite being a growing market" has led to low valuation, so showing a path to profitability and revenue expansion is important.
- The direction of expanding external sales in the software development business is understood. It is essential to ensure how profitability will be secured.
- Given the high uncertainty in the market environment, establishing a stable operational framework that considers procurement risks and supply responsibilities is crucial.
- The 80% total return ratio and the increase in dividends are evaluated to have contributed to the improvement in the stock price. This should be kept in mind in the next medium-term management plan as well.
- Measures to raise the ROE above the capital cost (such as business portfolio optimization and capital efficiency improvements) should be presented.

Appendix

Company Outline

Nippon Seiki Co., Ltd. (TSE Standard Market: 7287)

Established	December 24 th 1946
Headquarter	2-2-34 Higashi-Zao Nagaoka city, Niigata prefecture
Main Business	Automobile・motorcycle・general purpose instruments / OA control panel / A/C・home equipment controller / EMS and so on
Employees	13,246 (consolidated) 1,453 (Non-consolidated) ※March 31, 2026
Representative	Representative Director, Keiichi Nagano
Sales Revenue	327,894 million yen (consolidated) ※FYE 2026

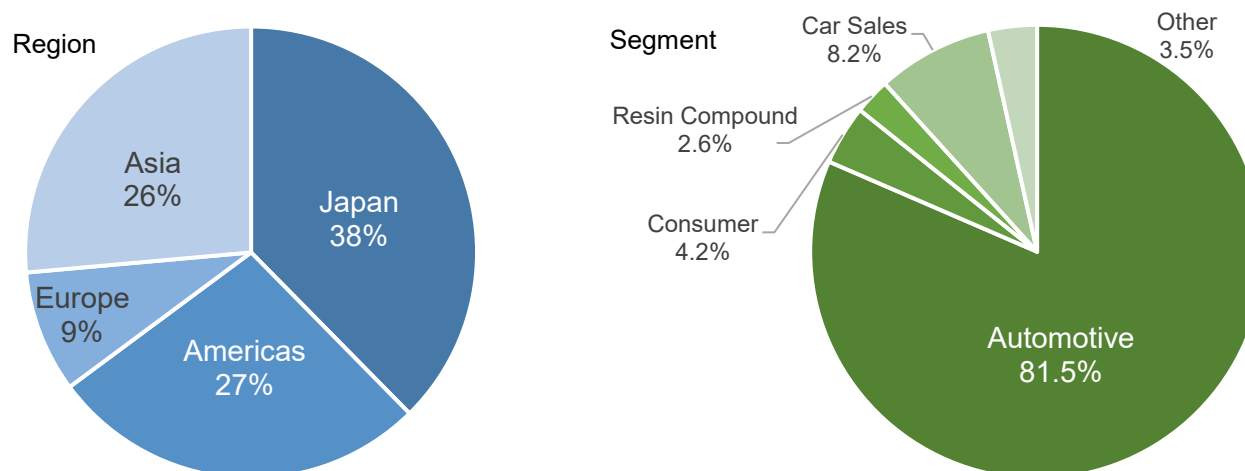


Headquartered Nagaoka city, famous in fireworks

Ultra-Large Wide Star Mine sponsored by our company (Photo: Nagaoka Fireworks Foundation)

Sales Structure

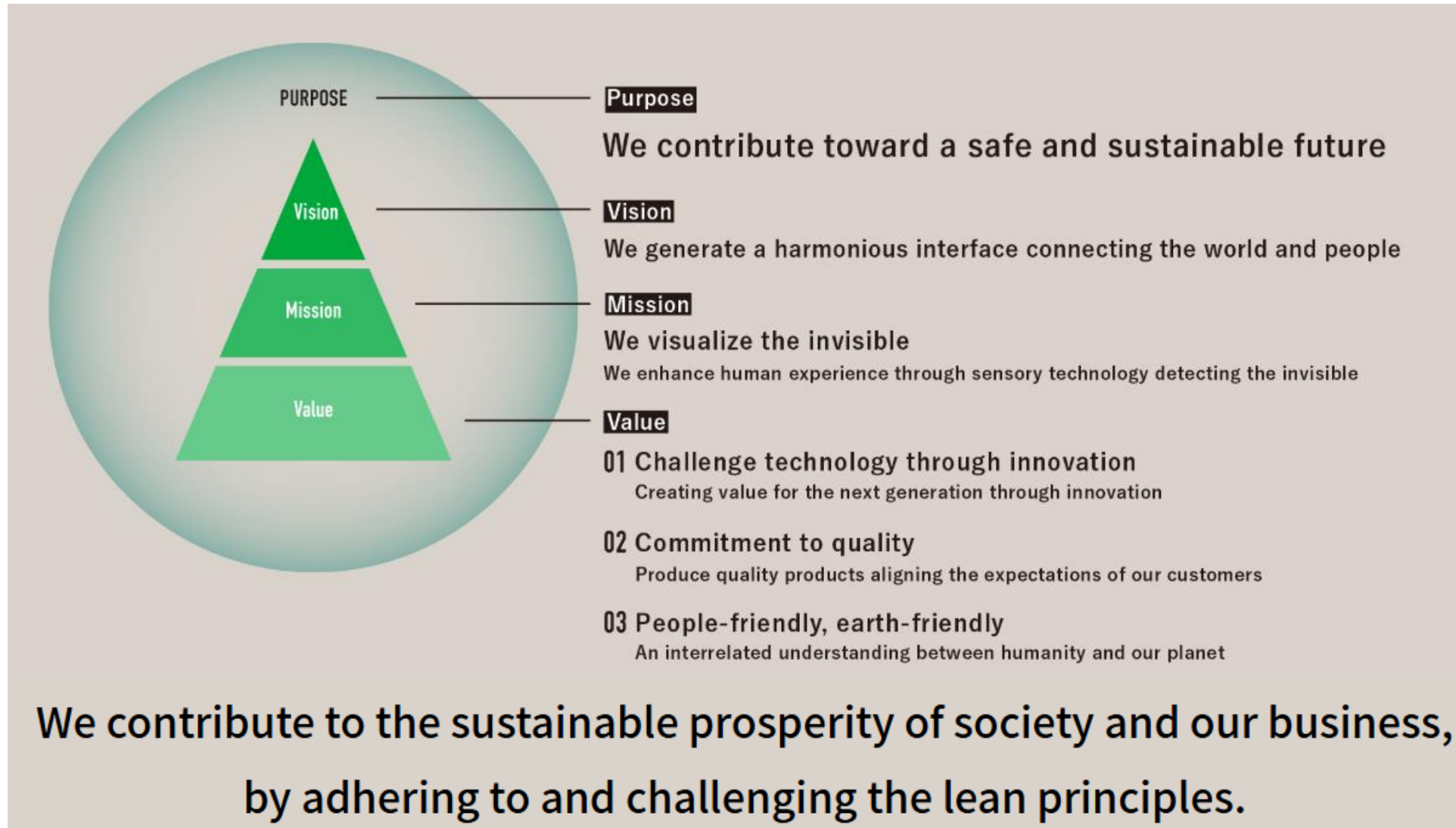
※FYE 2026



80th Anniversary on Dec. 2025

80 year anniversary logo designed by employees

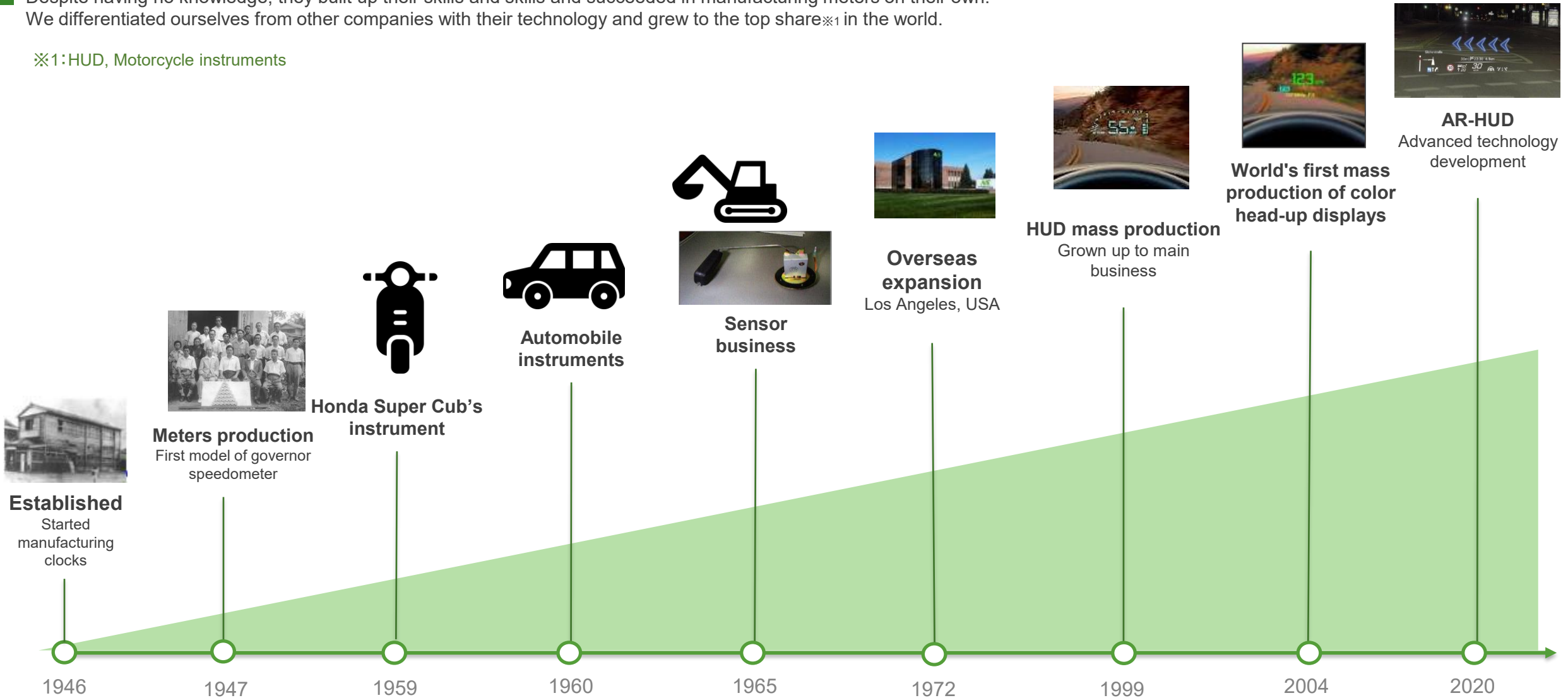
Corporate Philosophy



History

In 1947, we received a request to manufacture parts for instruments, which led to the current our company business. Despite having no knowledge, they built up their skills and skills and succeeded in manufacturing meters on their own. We differentiated ourselves from other companies with their technology and grew to the top share※1 in the world.

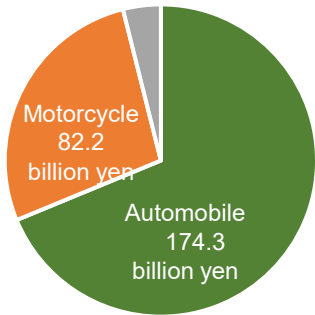
※1: HUD, Motorcycle instruments



Business Overview

We are an automotive parts manufacturer focusing on instruments and head-up displays (HUD). In addition to instruments for motorcycles and automobiles, we are diversifying our business into resin compounds and consumer equipment parts.

Automotive Business | Sales 267.2 billion yen |



Automobile instrument



HUD



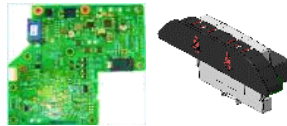
Motorcycle instrument



Sensor



Automotive EMS



Construction/agricultural machine



Consumer Business | Sales 13.8 billion yen |

Component EMS Home equipment/OA/industrial



Resin Compound Business | Sales 8.3 billion yen |

Resin Compound



Mold·Print



Car Sales·Other | Sales 38.4 billion yen |

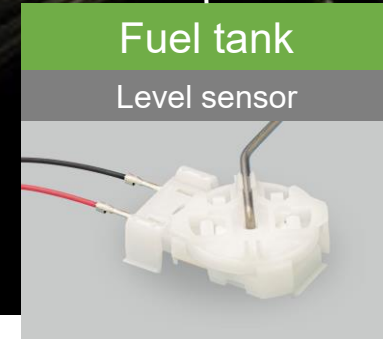
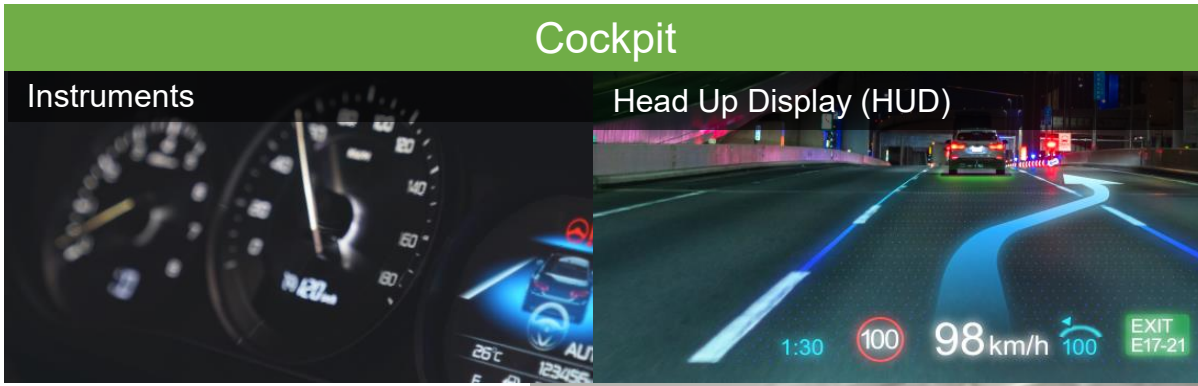
Car Sales

Information system

Logistics

Core Business: Automotive Components

The information detected by the sensor is transmitted to the driver through the instrument and head-up display (HUD), making the invisible visible.



Automotive Components

1. Instruments

Creating Safety by Connecting People and Vehicles



Automobile



Major customers:
Honda, Mazda, GM, Chrysler etc.

Motorcycle



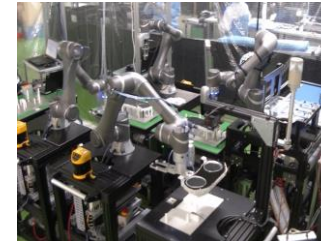
Major customers:
Honda, Yamaha, Suzuki, Kawasaki

Construction ·
Agriculture
machinery



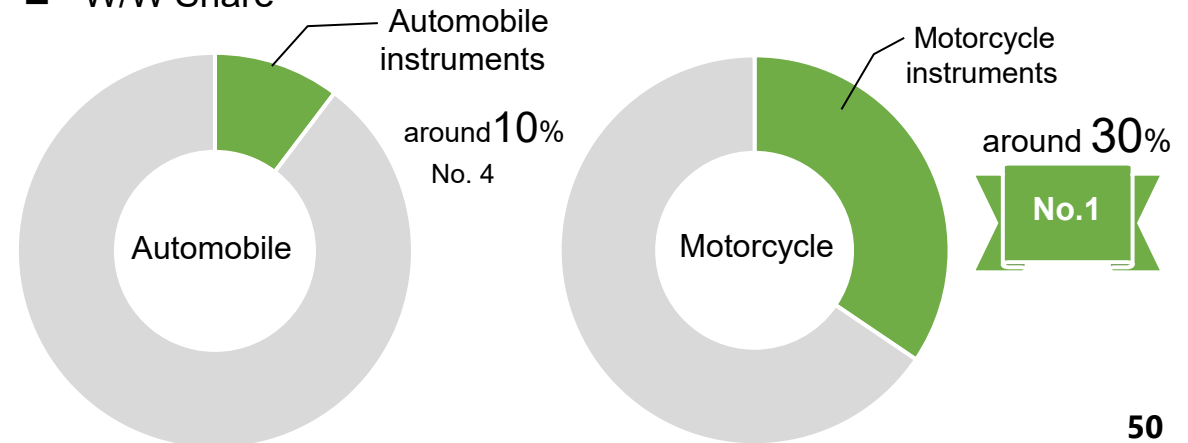
Major customers:
Hitachi, Kubota, Yanmar etc.

■ Our Strength



- Integrated production system as a group
- Global development and production network

■ W/W Share



2. Head Up Display(HUD)

To Make Safety the Norm

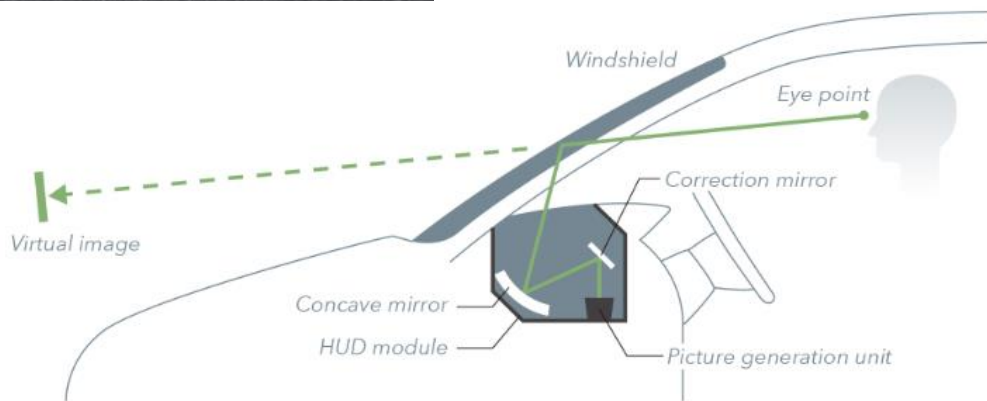


引用元: Daimler Global Media Site

Basic Principle of HUD

The display of the built-in LCD panel is reflected from the mirror inside the housing and projected onto the windshield as a virtual image.

Major customers:
BMW・GM・Mazda・Chrysler etc.



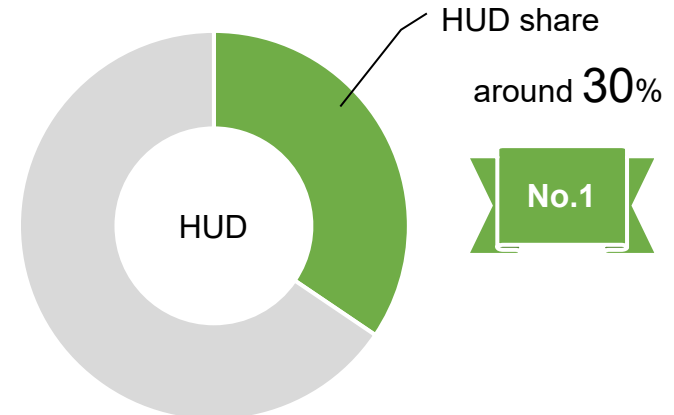
Our Strength

Key component: Concave mirror



- Achieving high quality through optical design technology
- In-house production of concave mirrors using precision processing technology

W/W Share



Notice of IR News Mail

Our company sends press releases and financial announcements to investors via e-mail.

- Subscribing to IR News Mail

https://global.nippon-seiki.co.jp/ir_mail/

- IR Page of our company Website

<https://global.nippon-seiki.co.jp/ir/>

Note

These forecasts are based on currently available information and include risks and uncertainties. Therefore, please refrain from making investment decisions solely based on these forecasts. Actual results may differ materially from these forecasts due to various important factors. Important factors affecting actual results include the political and economic conditions surrounding our company's business areas, and the exchange rate of yen against the dollar and other currencies.