NIPPON SEIKI

Financial Results Presentation for the First Half of the Year Ending March 2027

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

Nov. 26, 2026

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1. H1 FYE2027 Financial Results

Executive Summary of Financial Results for FYE2027 H1

FYE2027 H1 Result

Revenue and profit increased due to higher head-up display sales and steady motorcycle instrument sales.

1. Revenue 171.2 billion yen (+9.6% YoY), Operating Profit 6.1 billion yen (+16.5% YoY)
   - Increased sales of HUD, IT Solution and Car Sales, along with the depreciation of the yen, contributed to revenue growth.
   - Sales of motorcycle instruments remained strong, mainly in ASEAN.
   - Operating profit increased due to the revenue growth from motorcycle instruments.
2. Progress toward full-year forecast
   - Revenue 53.5% Operating Profit 43.7% Profit attributable to owners of parent 34.7%.
3. Interim dividend decided at 45 yen (same as the initial plan)

FYE2027 Forecast

No change to the full-year forecast for FYE2027

1. No change to the full-year forecast for FYE2027
   - Revenue: 320,000 million yen, Operating Profit: 14,000 million yen, Profit attributable to owners of parent: 10,000 million yen.
   - The impact of making Toyodenso a wholly owned subsidiary is under review and not reflected in the forecast (to be disclosed once determined).
   - The year-end dividend is expected to be 45 yen, for an annual dividend of 90 yen (an increase of 10 yen from FYE2026).

Financial Results for FYE2027 H1

Million Yen	Q2 (3 months)			H1 (6 months)			Initial Plan	
	FYE2026 Q2	FYE2027 Q2	YoY	FYE2026 H1	FYE2027 H1	YoY	FYE2027	Progress
Revenue	80,018	**87,998**	+10.0%	156,242	**171,250**	+9.6%	320,000	53.5%
Gross Profit	12,439	**12,706**	+2.1%	22,676	**24,358**	+7.4%	-	-
Gross Profit Margin	15.5%	**14.4%**	-	14.5%	**14.2%**	-	-	-
Operating Profit	3,725	**3,923**	+5.3%	5,247	**6,114**	+16.5%	14,000	43.7%
Operating Profit Margin	4.7%	**4.5%**	-	3.4%	**3.6%**	-	4.4%	-
Profit before Tax	4,287	**3,019**	-29.6%	6,163	**6,225**	+1.0%	-	-
Profit Attributable to Owners of Parent	3,033	**1,951**	-35.7%	3,735	**3,468**	-7.1%	10,000	34.7%

1USD = 159.41 JPY FYE2026 H1: 146.02 JPY

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Financial Results for FYE2027 H1 (by Business Segment and Region)

By Business Segment

Million Yen		Revenue			Operating Profit		
		FYE2026 H1	FYE2027 H1	YoY	FYE2026 H1	FYE2027 H1	YoY
Automotive	Automobiles	81,832	**89,420**	+9.3%	-968	**-1,007**	-
	Motorcycles	41,351	**44,507**	+7.6%	4,875	**5,367**	+10.1%
	General Instruments & EMS	5,083	**5,705**	+12.2%	271	**130**	-52.1%
Consumer		6,450	**6,495**	+0.7%	-233	**-464**	-
Car Sales		12,669	**13,766**	+8.7%	508	**687**	+35.2%
IT Solutions		3,047	**4,461**	+46.4%	365	**593**	+62.3%
Others		5,807	**6,893**	+18.7%	608	**758**	+24.7%

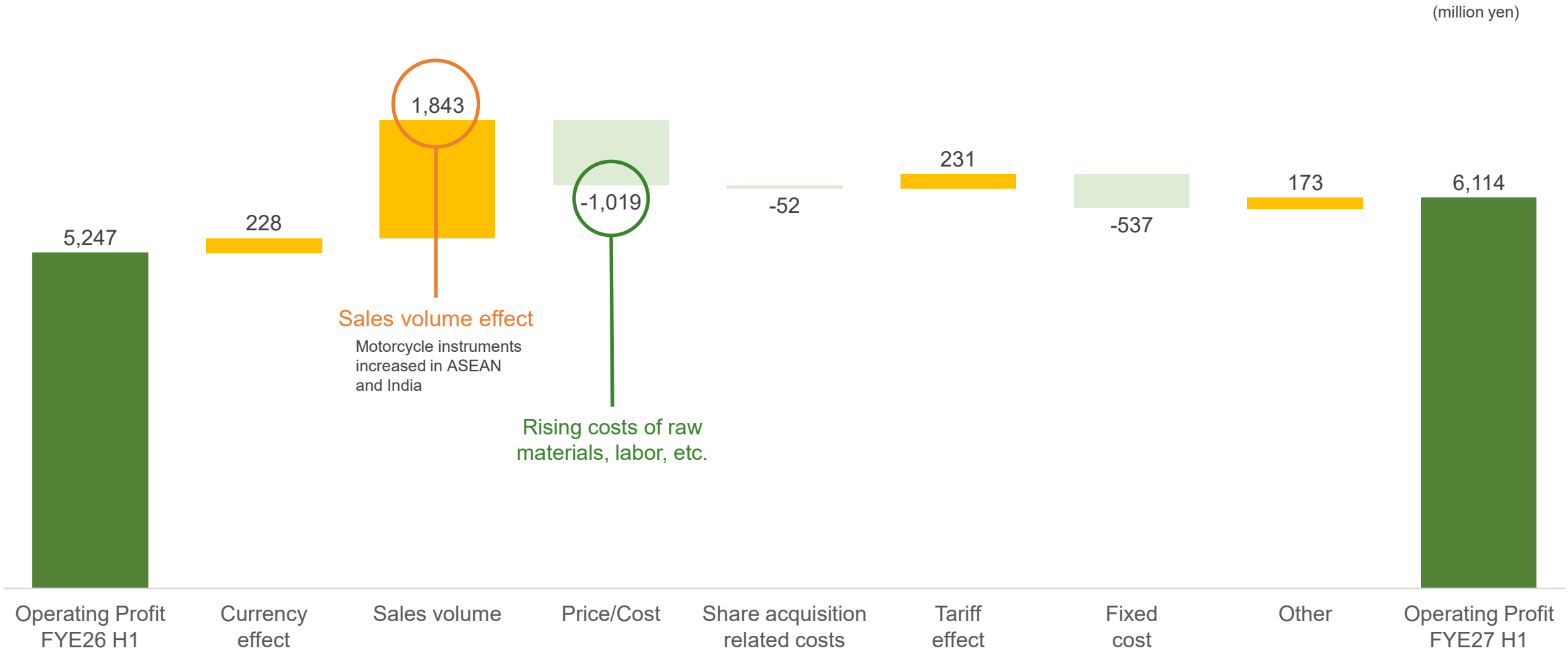
By Region

Million Yen	Revenue			Operating Profit		
	FYE2026 H1	FYE2027 H1	YoY	FYE2026 H1	FYE2027 H1	YoY
Japan	57,512	**64,492**	+12.1%	940	**465**	-50.5%
Americas	43,304	**45,823**	+5.8%	2,654	**2,648**	-0.2%
Europe	13,315	**16,074**	+20.7%	-2,708	**-2,264**	-
Asia	42,110	**44,860**	+6.5%	4,540	**5,215**	+14.9%

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Factors behind the Change in Operating Profit

H1 FYE2027: YoY Change in Operating Profit



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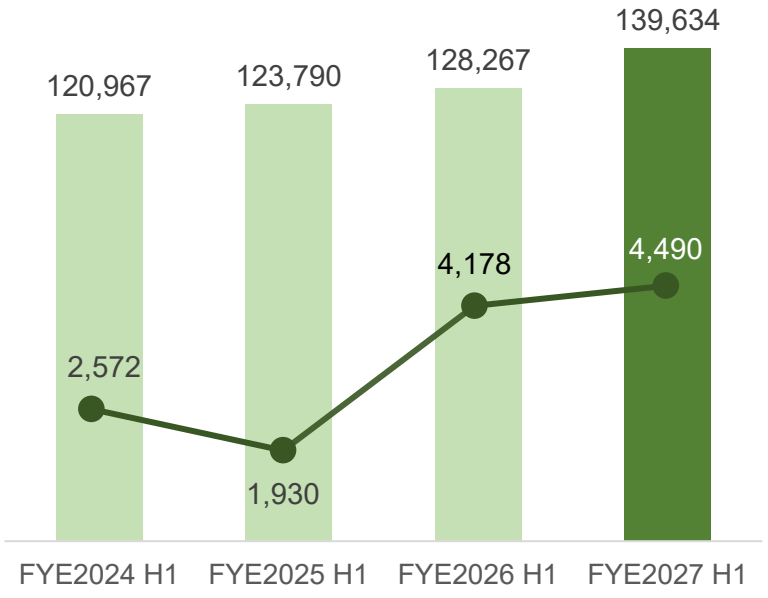
Financial Results by Business Segment 1.

*FYE2024 1H and FYE2025 1H figures are reference values, not retrospectively adjusted for segment changes

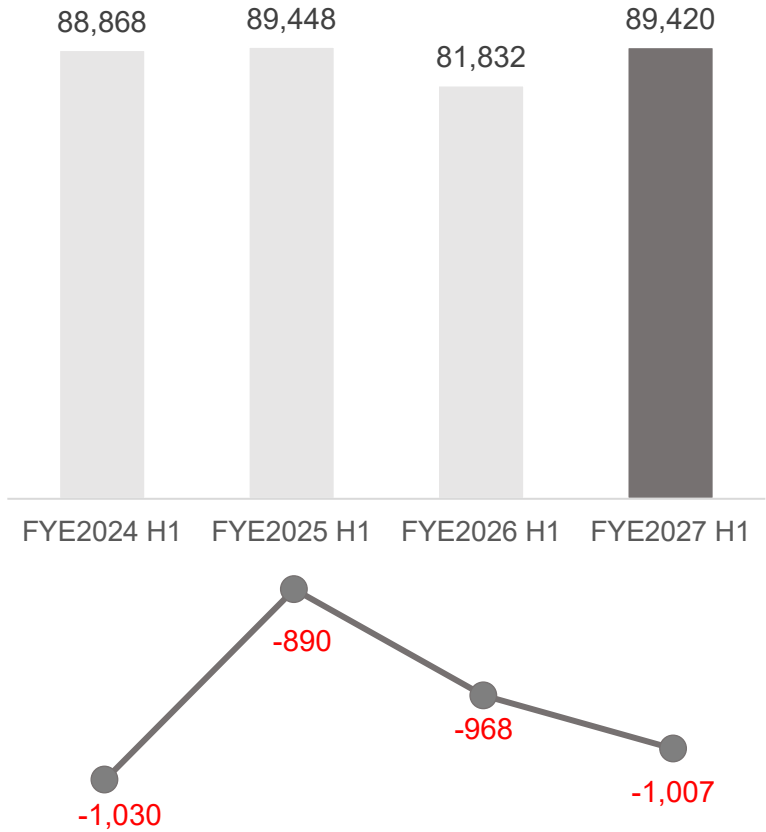
- Automobiles : Revenue increased due to higher HUD sales, while profit was impacted by changes in product mix and temporary expenses.
- Motorcycles : Demand remained strong, mainly in ASEAN, resulting in higher revenue and profit.

(million yen)

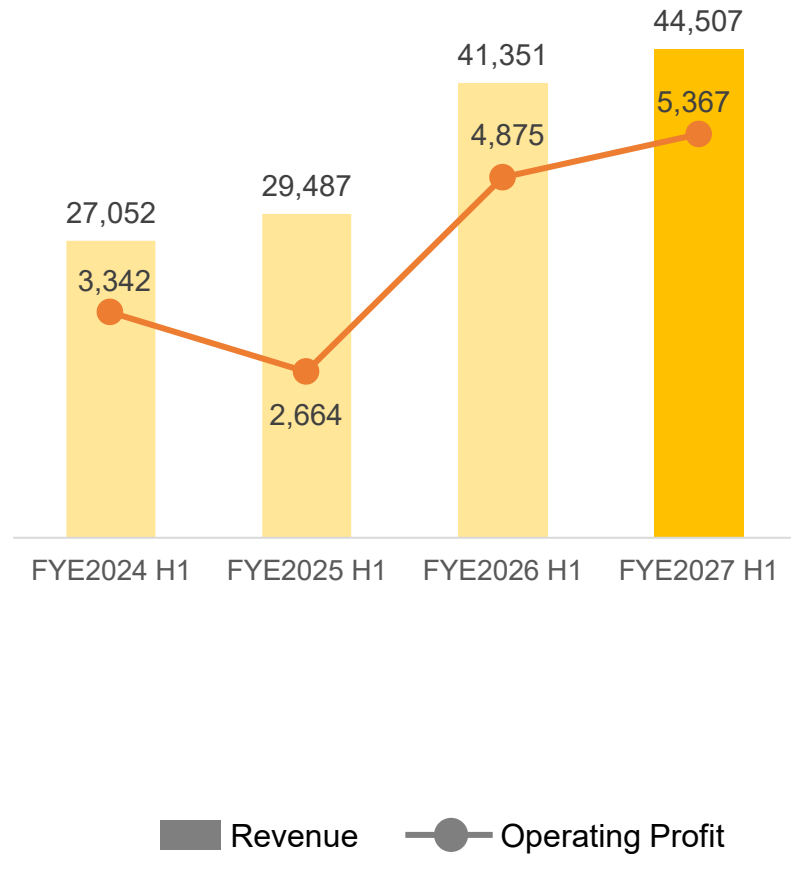
Automotive*



Automobiles (4 wheeler)*



Motorcycles*



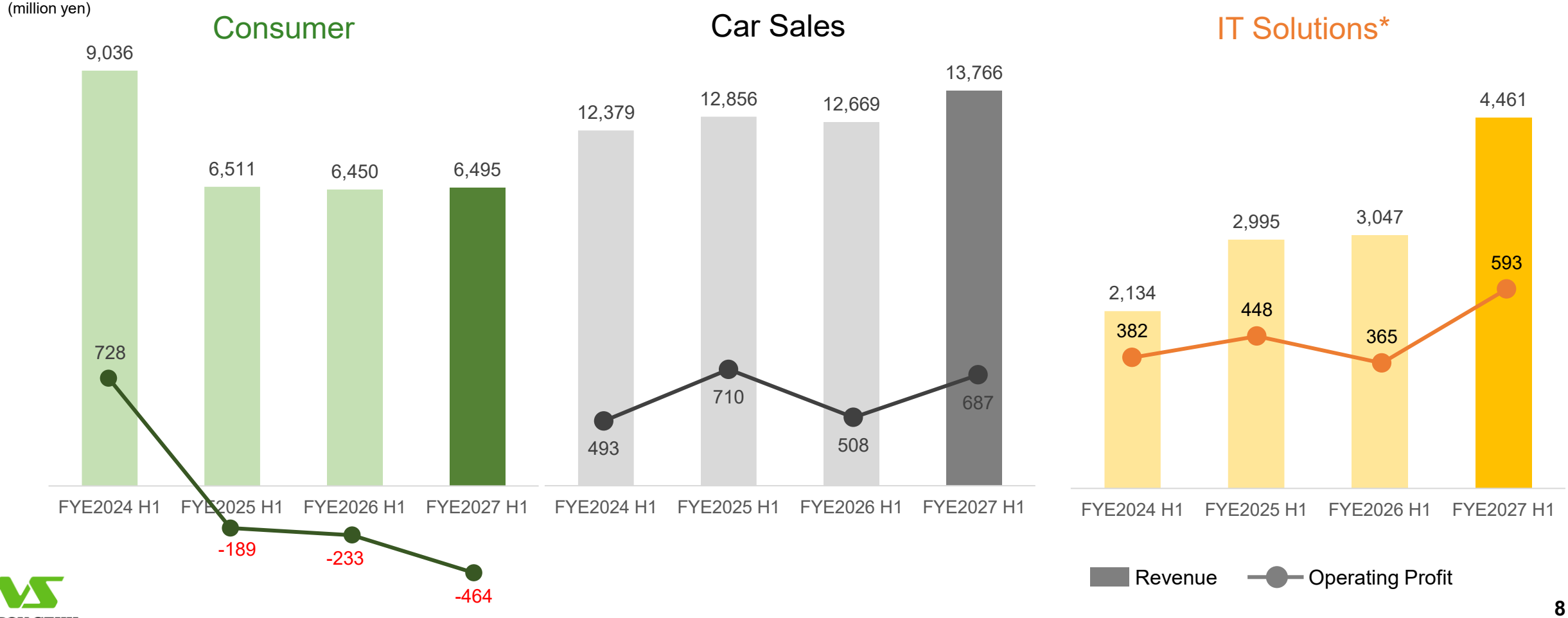
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Financial Results by Business Segment 2.

*FYE2024 1H and FYE2025 1H figures are reference values, not retrospectively adjusted for segment changes

- Consumer : Sales of air conditioners and home equipment controllers remained flat, but profit declined due to higher import costs from the weak yen.
- Car Sales : Revenue and profit increased due to higher sales of new and used vehicles.
- IT Solutions : Revenue and profit increased due to higher sales to local governments.

(million yen)

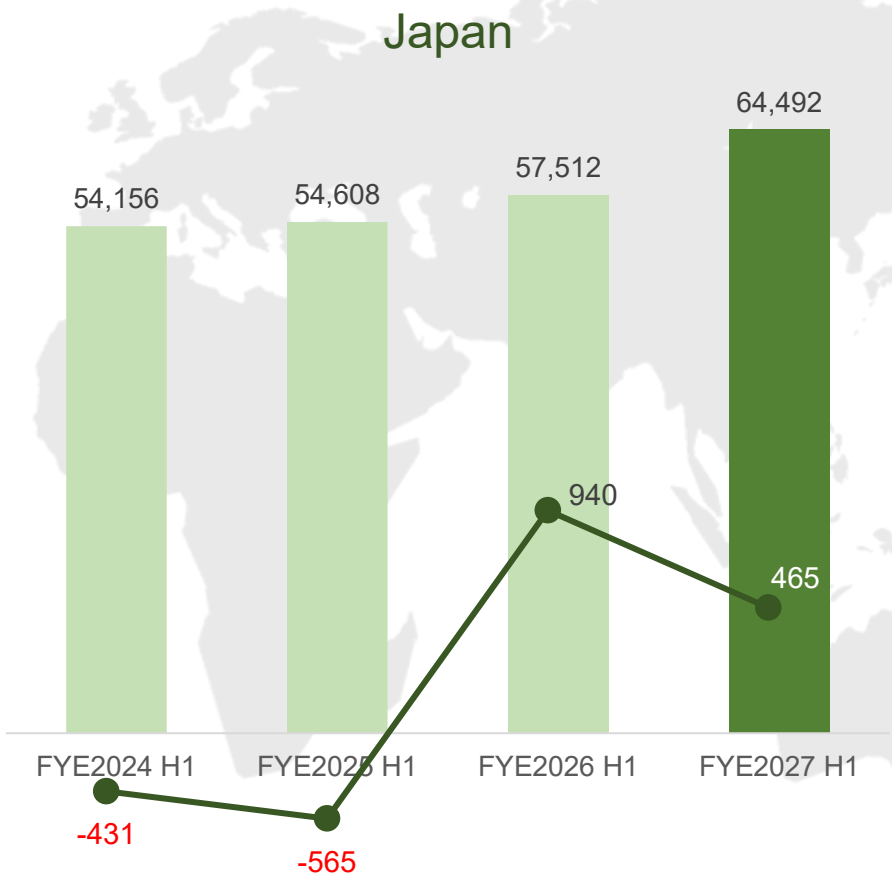


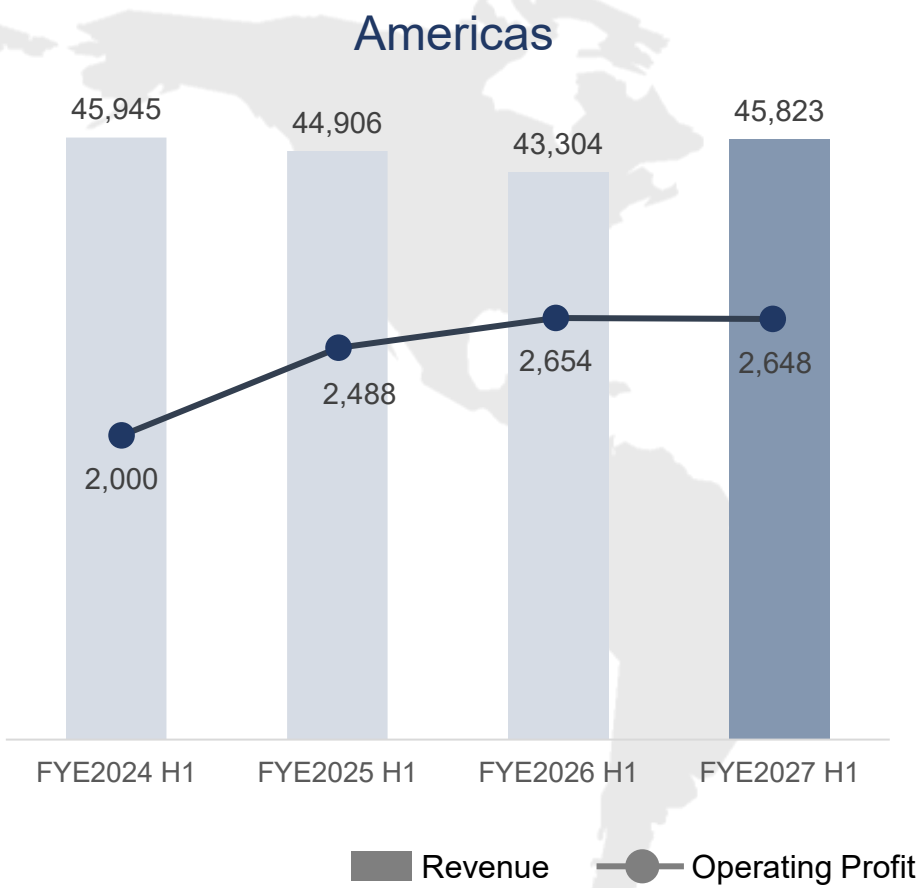
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Financial Results by Region 1.

- Japan : Higher sales from new model launches increased revenue, but lower parts sales to affiliates reduced profit.
- Americas : Profit remained flat due to cost reductions, despite lower sales of automobile instruments/HUDs in North America.

(million yen)



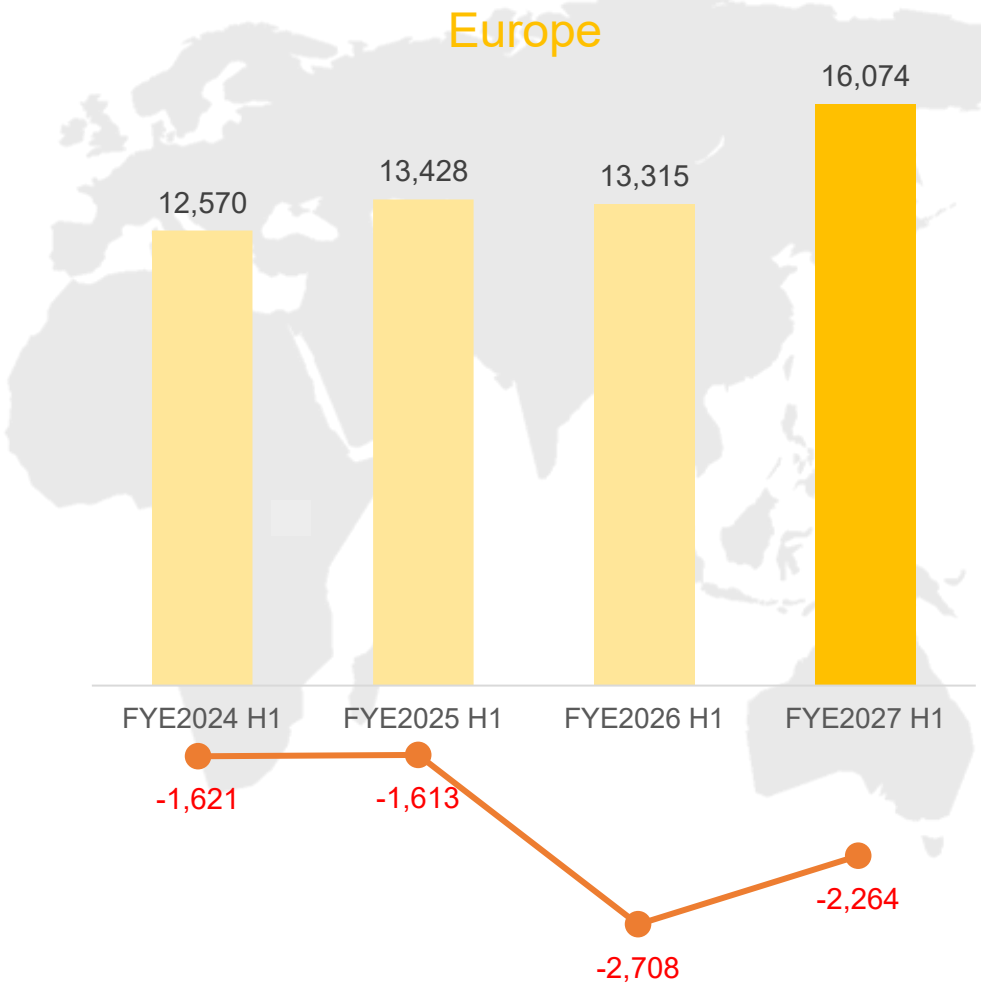


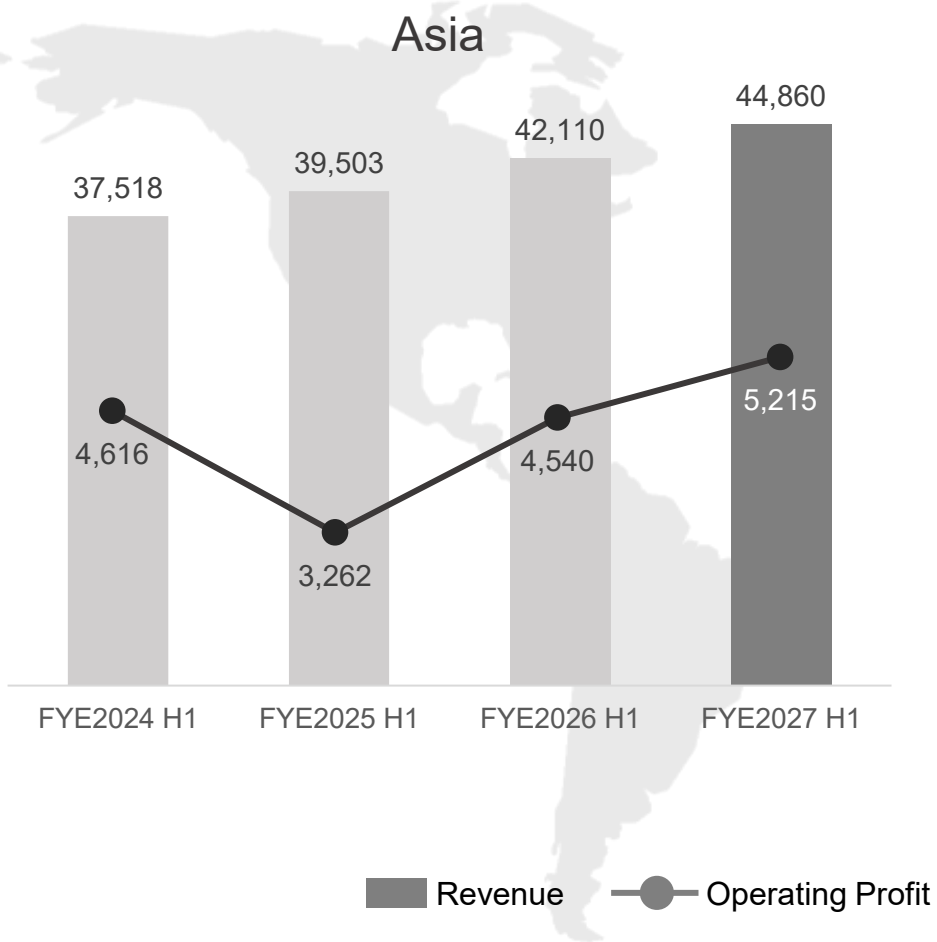
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Financial Results by Region 2.

- Europe : Operating loss narrowed on higher HUD sales, despite temporary expenses as in the previous year.
- Asia : Strong motorcycle instrument sales in ASEAN and India offset weaker sales in China.

(million yen)



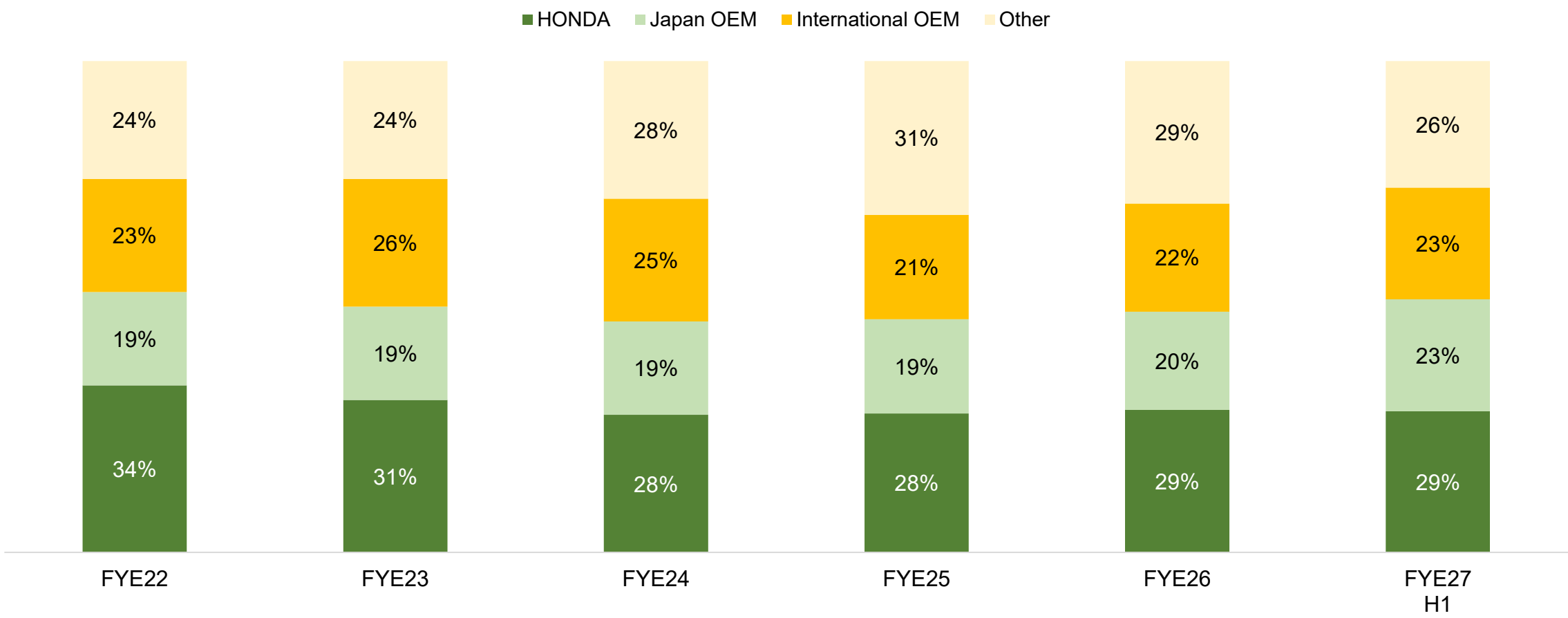


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Sales Revenue Composition by Major Customers

H1 FYE2027 Sales Revenue Composition

- Among Japanese OEMs, sales to Yamaha Motor, Mazda and Toyota increased.
- Among overseas OEMs, sales to BMW and Stellantis recovered.

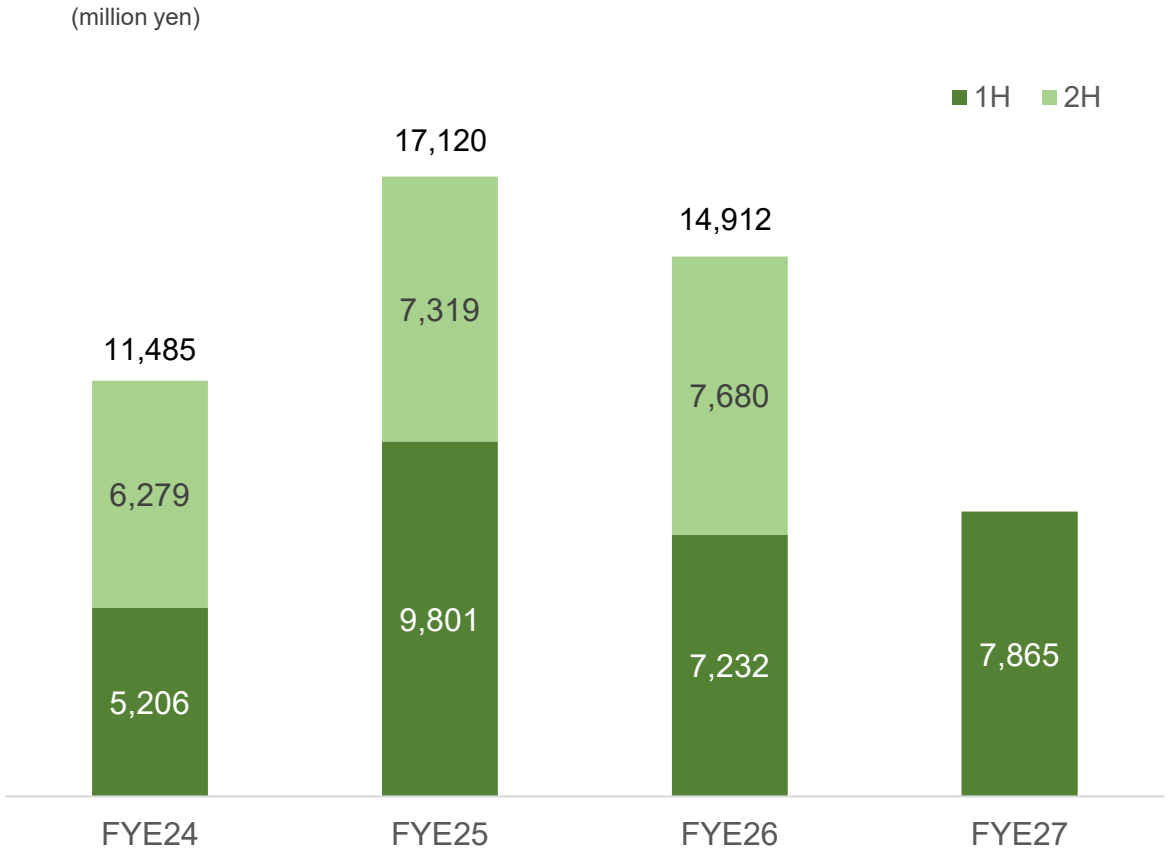


Capital Investment and Depreciation

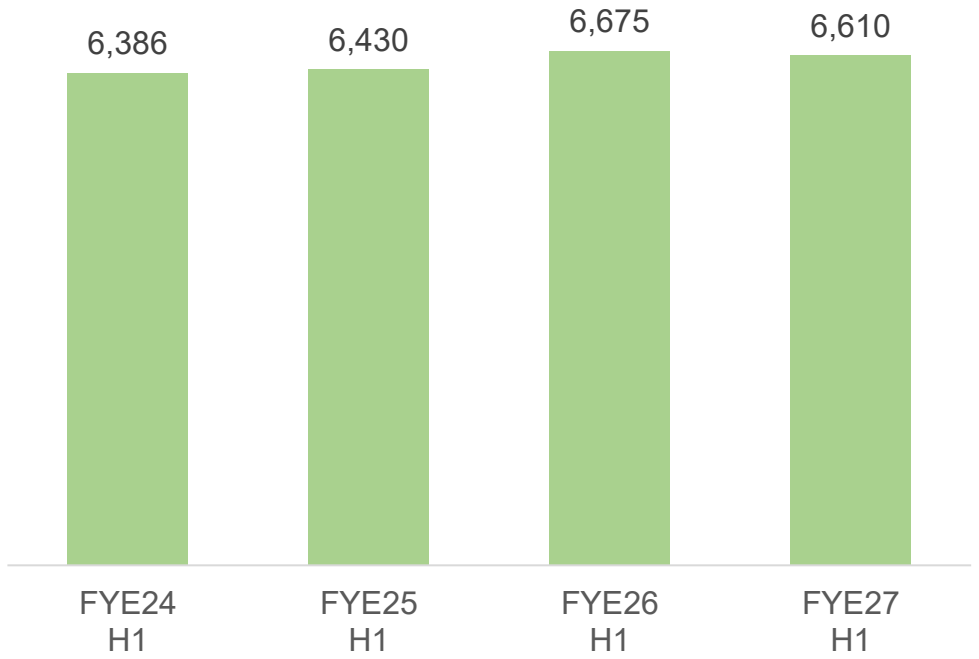
H1 FYE2027 Capital Investment: approx. 7.8 billion yen

- Capital investment increased slightly YoY, as investment centered on equipment for new models in Europe and India.

Capital Investment (Consolidated)



Depreciation



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Consolidated Balance Sheets

- Inventories increased due to securing parts and materials in light of demand trends.
- Borrowings increased due to financing for treasury share acquisition.
- Equity decreased due to treasury share acquisition, despite higher retained earnings.

(million yen)	FYE2026 (Mar. 31, 2026)	FYE2027 (Sep. 30, 2026)
Cash and cash equivalents	51,922	48,586
Trade and other receivables	50,709	48,255
Other financial assets	13,179	12,917
Inventories	95,690	99,279
Other current assets	14,691	13,492
Total current assets	226,193	222,531
Property, plant and equipment	82,163	82,887
Goodwill and intangible assets	5,632	4,720
Other financial assets	26,614	32,378
Deferred tax assets	6,301	6,609
Other non-current assets	360	427
Total non-current assets	121,071	127,022
Total assets	347,265	349,554

	FYE2026 (Mar. 31, 2026)	FYE2027 (Sep. 30, 2026)
Trade and other payables	50,456	51,627
Borrowings	11,309	21,001
Other current liabilities	18,030	16,899
Total current liabilities	79,799	89,531
Borrowings	15,137	12,413
Other non-current liabilities	18,446	21,327
Total non-current liabilities	33,585	33,742
Total liabilities	113,384	123,273
Share capital	14,494	14,494
Capital surplus	3,836	3,836
Retained earnings	158,795	159,970
Treasury shares	△1,296	△11,257
Other components of equity	55,762	57,043
Equity attributable to owners of parent	231,592	224,087
Non-controlling interests	2,288	2,192
Total equity	233,880	226,280
Total liabilities and equity	347,265	349,554

Consolidated Cash Flows

- Operating cash flow decreased due to higher income taxes paid and an increase in inventories.

(million yen)	H1 FYE2026	FYE2027 H1
Profit before tax	6,163	6,225
Depreciation and amortization	6,675	6,610
Impairment losses	83	133
Interest and dividend income	△901	△1,123
Interest expenses	134	185
Loss (gain) on sale of non-current assets	30	△11
Decrease (increase) in trade and other receivables	5,528	1,646
Decrease (increase) in inventories	△562	△4,566
Increase (decrease) in trade and other payables	△2,482	2,701
Increase (decrease) in provisions	8	△5
Increase (decrease) in retirement benefit liabilities	179	200
Foreign exchange losses (gains)	△697	607
Other	4,242	1,931
Interest and dividends received	856	1,101
Interest paid	△81	△177
Income taxes paid	△563	△3,520
Net cash provided by (used in) operating activities	18,613	11,938

	H1 FYE2026	H1 FYE2027
Net decrease (increase) in time deposits	3,361	△238
Purchase of property, plant and equipment and intangible assets	△7,232	△7,865
Proceeds from sale of property, plant and equipment and intangible assets	166	124
Purchase of investment securities	△361	-
Proceeds from sale of investment securities	0	106
Payments for loans receivable	△3	△4
Proceeds from collection of loans receivable	3	4
Other	△1	△1
Net cash provided by (used in) investing activities	△4,067	△7,874
Net increase (decrease) in short-term borrowings	△1,009	10,400
Repayments of long-term borrowings	△3,448	△3,429
Repayments of lease liabilities	△901	△972
Dividends paid to non-controlling interests	△27	△78
Net decrease (increase) in treasury shares	3	△9,979
Dividends paid	△1,433	△2,298
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	△6
Effect of exchange rate changes on cash and cash equivalents	741	△1,036
Net cash provided by (used in) financing activities	△6,816	△6,363
Net increase (decrease) in cash and cash equivalents	8,471	△3,336
Cash and cash equivalents at end of period	43,777	48,586

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2. FYE2027 Full-Year Forecast

Key Risk Factors Affecting H2 Performance

Procurement cost pressure, mainly for electronic components, continues, and inventory is also being held to ensure stable supply. Although we are advancing price pass-through and cost reduction, depending on when their effects materialize, this could become a downside factor for H2 earnings.

Risk Factors

1. **Inventory levels remain elevated**
   Inventory held at a certain level to address demand swings and supply risks
2. **Rising procurement cost pressure**
   Procurement costs for electronic components remain high
3. **Uncertain pass-through timing**
   Earnings may be pressured depending on pass-through progress

Response Policy

1. **Continue appropriate inventory management and supply-demand control**
2. **Promote cost reduction activities and procurement measures**
3. **Continue price pass-through negotiations with customers**

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FYE2027 Financial Forecast

No change to the FYE2027 full-year forecast

- In H2, we will continue to focus on promoting price pass-through and delivering the effects of earnings improvement measures.
- Consolidated results including Toyodenso will be reflected and disclosed from the Q3 results (scheduled for mid-February 2027).
- The full-year forecast including Toyodenso will be announced promptly once the calculation becomes possible.

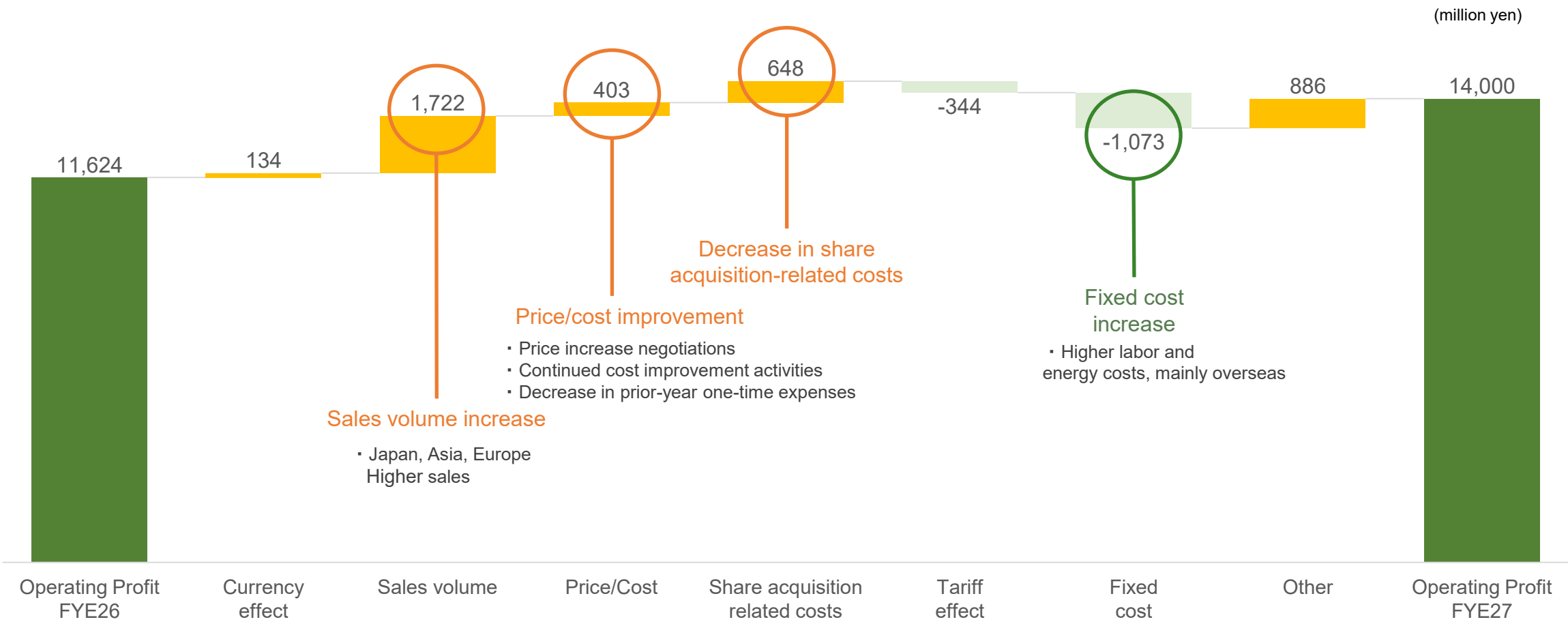
Million yen	FYE2027		
	FYE2027 H1	FYE2027 Forecast	Progress Rate
Sales Revenue	**171,250**	**320,000**	**53.5%**
Operating Profit	**6,114**	**14,000**	**43.7%**
Operating Profit Margin	**3.6%**	**4.4%**	**-**
Profit attributable to owners of parent	**3,468**	**10,000**	**34.7%**

*The above forecast does not include the earnings impact of Toyodenso Co., Ltd.
*Exchange rate assumption for the full-year forecast: 1 USD = 150.00 JPY (previous year actual: 150.67 JPY)

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Factors Behind the Change in Operating Profit

FYE2027 Operating Profit: YoY Change



3. Capital Policy

Shareholder Returns

Based on the shareholder return policy for the current medium-term management plan period, we repurchased approximately 10 billion yen of treasury shares in H1 FYE2027

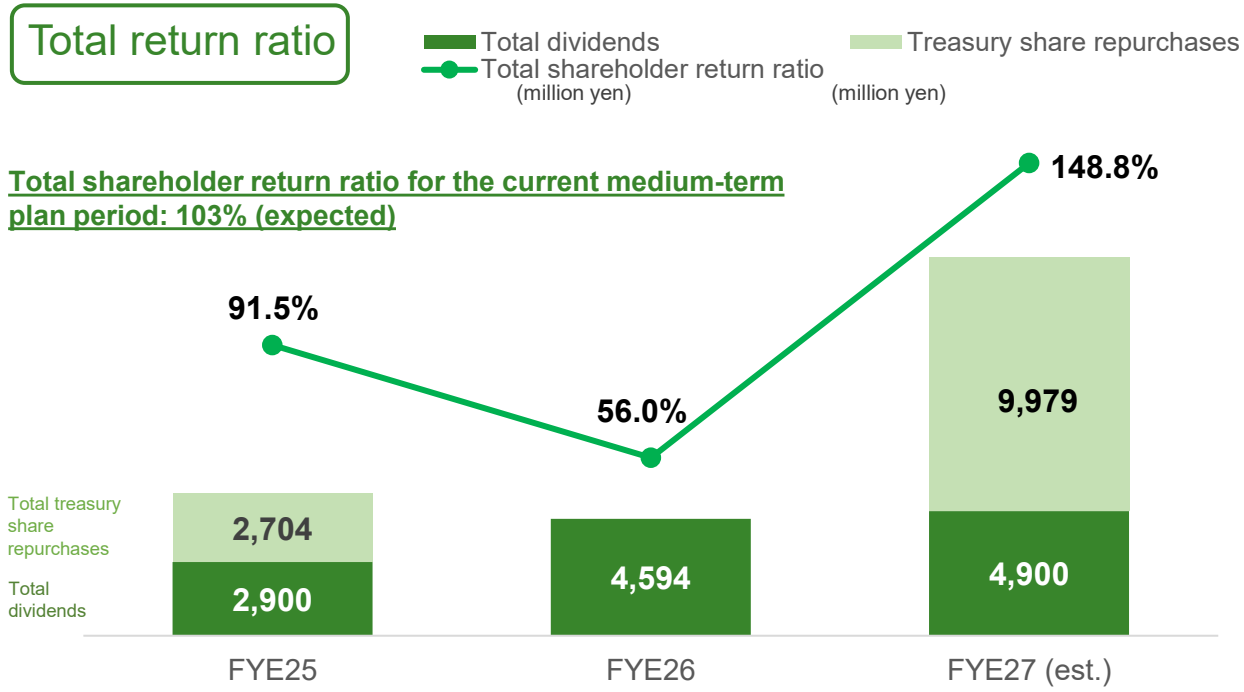
- Interim dividend for FYE2027 set at 45 yen (year-end dividend planned at 45 yen).
- Cumulative total payout ratio over the medium-term management plan period is expected to exceed 100%.

Dividends

- Interim dividend for FYE2027 set at 45 yen
- Year-end dividend planned at 45 yen

Per share dividend	Interim dividend	Year-end dividend	Total
FYE2026	40 yen	40 yen	80 yen
FYE2027	45 yen	45 yen (planned)	90 yen (planned)

Total return ratio



Basic policy	Return to shareholders with a total return ratio of 80% to total net income for the 3 years of the medium-term management plan (FYE2025 to FYE2027).

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4. Review of H1 FYE2027

1. Review of H1 FYE2027 Performance

- H1 FYE2027 Sales Revenue 171.2 billion yen (+9.6% YoY), Operating Profit 6.1 billion yen (+16.5% YoY).
- Sales exceeded plan on solid HUD and motorcycle instrument sales; operating profit was in line with plan.
- Procurement costs, mainly for semiconductors and electronic component materials, remain elevated, which we recognize as one of the issues for improving profitability.

Results of Major Businesses

Automobile & HUD
*HUD: Head-up Display

Sales Revenue	Operating Profit/Loss
¥89.0B	**-¥1.0B**
+9.3% YoY	Prior year: operating loss of 0.9 billion yen

Motorcycles

Sales Revenue	Operating Profit
¥44.5B	**¥5.3B**
+7.6% YoY	+10.1% YoY

Other
General-purpose instruments, EMS, consumer, car sales, IT Solutions, other

Sales Revenue	Operating Profit
¥37.3B	**¥1.7B**
+12.2% YoY	+30.8% YoY

Review

Automobile instruments in China continued to struggle, but performance tracked at about the initial plan level thanks to new HUD models

Supported by solid sales by Japanese OEMs in ASEAN (Indonesia, Thailand), India and Brazil

While car sales and IT Solutions grew, the Consumer business continued to struggle, partly due to currency effects

2. Business Environment Surrounding the Automotive Industry and Issues for the Nippon Seiki Group

Business Environment Surrounding the Automotive Industry

Declining share of Japanese and Western OEMs in China and weakness among existing customers
Meanwhile, motorcycle demand and the shift to TFT meters are expanding in emerging markets such as ASEAN and India

With the progress of EV, HV, SDV and autonomous driving, vehicle value is shifting from hardware to software/HMI

Uncertainty is increasing due to US trade policy, geopolitical risks, and fluctuations in prices of raw materials, energy, semiconductors and other components

Competition is intensifying with the rise of Chinese suppliers, making local production for local consumption and multi-sourcing important

Issues for the Nippon Seiki Group

Securing growth opportunities in India and ASEAN through development, production and sales structures, and prompt review of profitability in China and Europe

Move away from the traditional meter/hardware focus to respond to SDV.
Secure and develop talent and establish competitiveness to strengthen software development and HMI (UI/UX) design capabilities

Respond to tariff impacts and fluctuations in raw material and other prices.
Build a procurement and production system resilient to change, strengthening the cost structure and supply chain

Anticipating changes in the competitive environment with Chinese suppliers,
establish a competitive advantage by strengthening cost, development speed and technology on a foundation of quality

3. Initiatives in H1 FYE2027

- In H1 FYE2027, we steadily executed upfront investments for future growth and strengthened our management foundation.



4-1 Toyodenso Becomes a Subsidiary (Announced April 2026; Wholly Owned Subsidiary from Oct. 1)

- Toyodenso Group joins to strengthen the business foundation in the HMI domain, from input devices to HUD.
- Expanding customer touchpoints and raising medium- to long-term corporate value through group synergies.

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Core Domain: Display / Output

- ✓ HMI design with a view to the whole vehicle
- ✓ Display technology, optical design and manufacturing technology
- ✓ Track record in mass-producing meters/display devices

Strengthening the HMI Domain

TOYODENSO

Core Domain: Operation / Input

- ✓ Pursuit of instant recognition, intuitive operation and optimal feel
- ✓ Mechanism development technology for reliable and comfortable operation
- ✓ Track record in developing and mass-producing many ECUs, such as switches

Expected Synergies

Stronger integrated HMI proposals

Operation technology + Display technology

New HMI solutions

Leveraging the global sales network

Leveraging Nippon Seiki's global customer base and sales network
Expanding global rollout and sales opportunities for Toyodenso products

Optimizing production sites and SCM

Leveraging both companies' overseas sites; logistics cost reduction and risk diversification (supply chain resilience)

Improving business efficiency

Joint procurement and parts commonization
Global production collaboration
Collaboration at domestic sites

Vision of Nippon Seiki and Toyodenso

- Combining both companies' strengths to realize "Innovation in the Passenger Space“.
- Providing "safer and more comfortable mobility experiences" to the global mobility society, aiming for sustainable growth and higher corporate value.

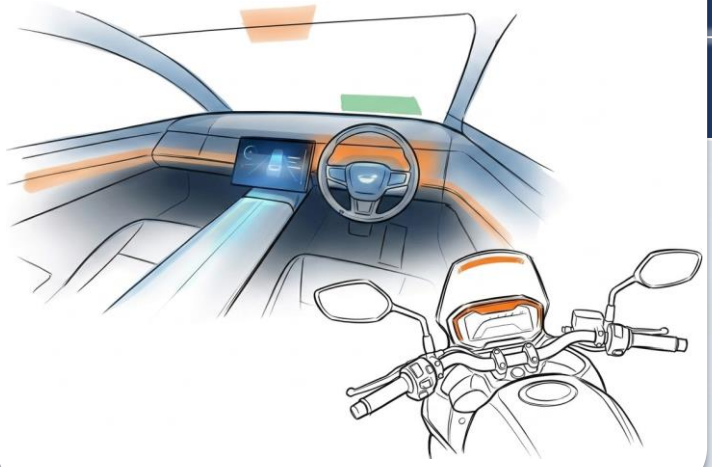
PHASE 1 Short term: 1–2 years

Leveraging existing channels and each other's customer bases



PHASE 2 Medium term: 3–5 years

Next-generation cockpit products, joint development of integrated steering-area systems



PHASE 3 Long term: 5+ years

Establish our position as a total solution provider supporting safety and comfort in the passenger space



PMI Progress with Toyodenso

- Following the Oct. 1 merger, the integration process toward synergy creation is now in full swing
- Accelerating the concretization and execution of key themes under the PMO to maximize synergies early

Current Progress and Initiatives

Building structure and foundation (from Oct. 1)

- **Launch of PMO structure and building governance**
- **Subcommittees: Sales, Technology Development, Design, Procurement, Production & QA, SC, Accounting, Administration, Site Strategy**

Synergy Creation Themes

- **Joint development: Joint study of new technologies and products**
- **Productivity improvement: Review of structures for greater efficiency**
- **Joint procurement: Cost optimization through stronger purchasing power**

Future Roadmap

Step 1 [Establish integration foundation]

- **Establish PMO; clarify accountability and KPIs**
- **Concretize integration and synergy themes**

Oct–Dec 2026

Step 2 [Integrate operations & execute measures]

- **Integrate and stabilize both companies' business processes**
- **Execute priority measures and realize early results**

Jan–Mar 2027

Step 3 [Create & expand synergies]

- **Full-scale creation of integration effects and synergies**
- **Mutual use of customers, technologies, resources and sites**

Apr. 2027 onward

4-2 Reorganization of Domestic Group Companies (Announced July 2026; New Structure from Oct. 1)

- Strengthening the Group's manufacturing structure through reorganization of manufacturing functions in the Nagaoka area.
- Optimizing the roles of headquarters and manufacturing sites to improve productivity and competitiveness.

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Headquarters functions

Manufacturing functions (Nagaoka Plant)



NS Advantech (manufacturing subsidiary)

Headquarters and manufacturing functions: clear division of roles

In the Nagaoka area, strengthen manufacturing functions

NS East (manufacturing subsidiary)

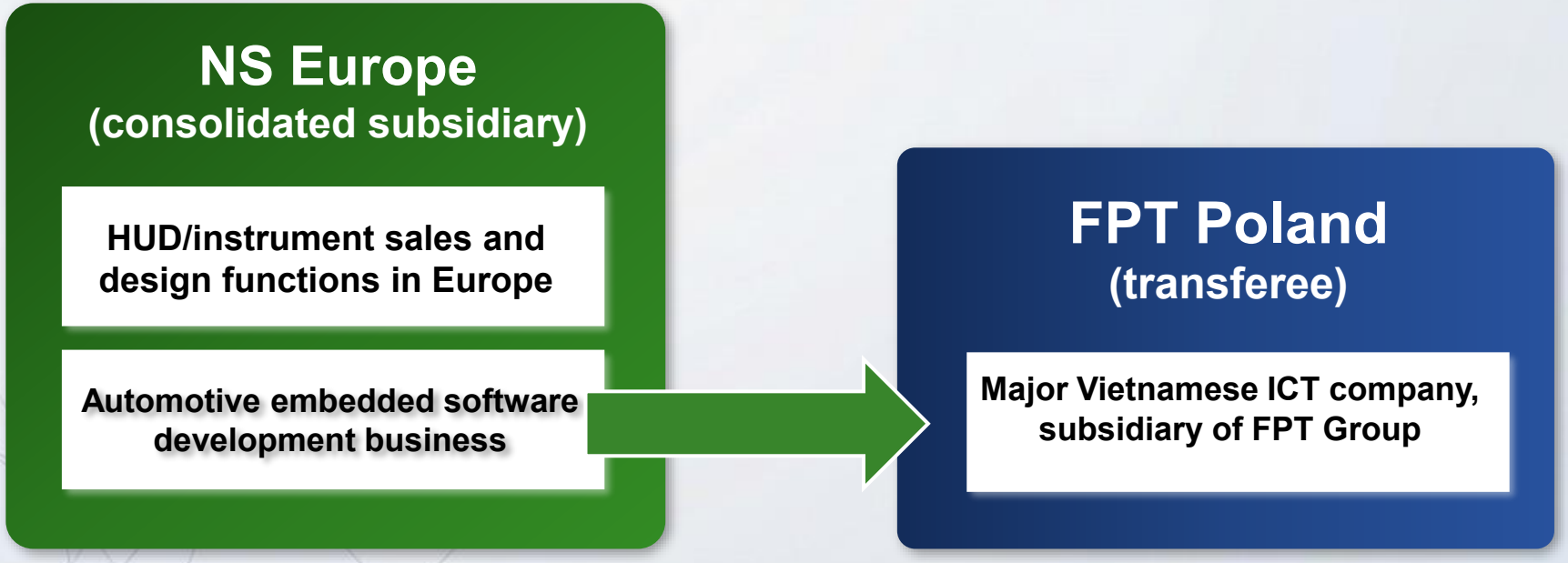
*Business succeeded by NSV (NS Advantech) via absorption-type split; company name changed to NS East

Expected Effects

- **Consolidation of production sites**
- **Sharing of equipment**
- **Simplification of commercial flow**
- **Integration of indirect functions**

4-3 Transfer of European Software Development Business (Announced September 2026)

- Transferring the software development business in Europe (NS Europe) from the perspective of "selection and concentration".
- Optimizing management resources and improving operating efficiency to strengthen a sustainable business foundation.



Based on the business strategy of the medium-term management plan, promoting measures to improve profitability of the European business

Expected Effects

- Optimization of management resources
- Selection and concentration
- Stronger ties with FPT

4-4 Acquisition of DENSO's HUD Business (Announced August 2026)

- Merging the technology, manufacturing know-how and business foundation of DENSO's HUD business to strengthen cost competitiveness.
- Raising customer value through high-quality products and services, leading to sustainable business growth.

DENSO's HUD business

HUD technology and manufacturing know-how

Production equipment and business foundation

Acquisition target: production equipment and intellectual property associated with the target business
(employees, land and buildings are excluded)

Nippon Seiki's HUD business

Optical technology

HUD mass-production track record

Global customer base

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Stronger foundation through merging of HUD businesses

Expected Synergies

Stronger development and proposal capabilities

Merging technologies and know-how to accelerate next-generation HUD development

Stronger cost competitiveness

Optimizing and streamlining production and development to improve profitability

Stronger supply structure

Building a stable global supply structure to earn trust

Expanded sales opportunities

Leveraging the business foundation to approach a wide range of needs

Future Schedule (Planned) and Operating Structure

- Production equipment to be acquired will be transferred progressively after the Group establishes an acceptance structure within a certain period.
- Production will be switched progressively as soon as preparations at Nippon Seiki sites are complete.

01 Business transfer agreement 2026.8.28

02 Closing 2027.2 (planned)

03 Brand switchover (2028 onward)

04 Production switchover

Operation of the target business

- **Production equipment to be acquired will be transferred progressively after the Group establishes an acceptance structure within a certain period from execution of the business transfer (utilizing the Group's human resources)**
- **To ensure smooth production transfer, the Group plans to commission production to the DENSO Group for a certain period**

Production sites and equipment

- **[Production sites]**
  Production at Nippon Seiki sites co-located with DENSO Group sites
- **[Production equipment]**
  Equipment acquired from the DENSO Group will be moved to Nippon Seiki sites for continued use

4-5 Promotion of Joint Procurement with Alps Alpine and Tokai Rika

- Signing a Basic Agreement on Joint Procurement to advance collaboration in procurement and strengthen supply chain resilience.
- Strengthening the procurement foundation by leveraging the procurement expertise and networks of the three companies.

Background and Objectives of the Partnership

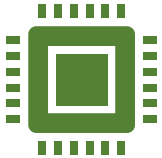
■ **Responding to an uncertain external environment**



Geopolitical risks



Natural disasters



Shortages of raw materials and parts

Risk of supply chain disruption

■ **Purposes**

1. Improving adaptability to a changing business environment
2. Strengthening supply chain resilience
3. Strengthening the procurement foundation

Stronger adaptability to change

■ **Partnership of the three companies**

Alps Alpine

Tokai Rika

Nippon Seiki

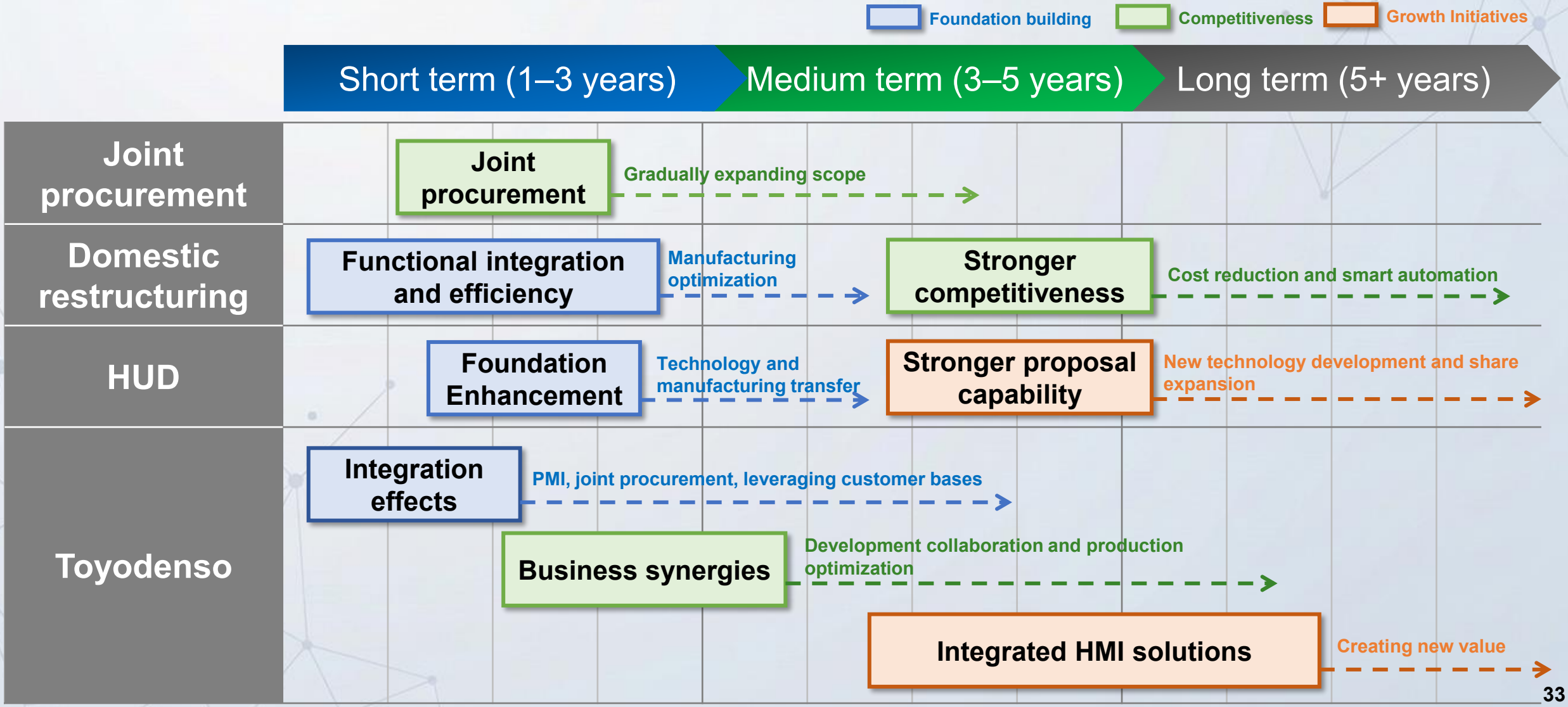
Promoting collaboration in procurement

■ **Specific Initiatives**

1. Joint purchasing of common parts and raw materials
2. Reducing supply chain risks and strengthening BCP

5 Expected Outcomes and Timeframes of Each Measure

- Measures implemented in H1 differ in purpose and expected effects, and also in the time needed to deliver results.
- Executing each measure steadily to increase corporate value over the short, medium and long term.



Reference Information

Overview of the Nippon Seiki Group

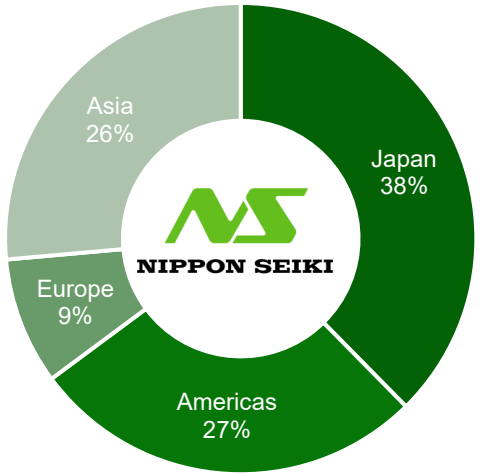
Company Overview

Nippon Seiki Co., Ltd.

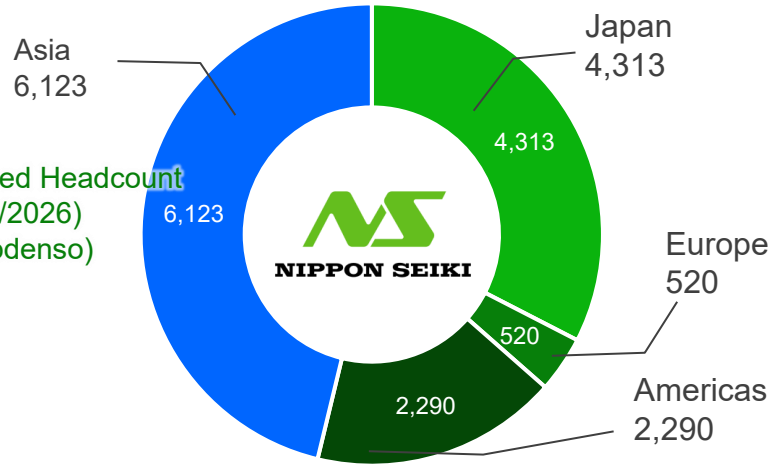
(Tokyo Stock Exchange Standard Market Securities Code: 7287)

Founded	December 24, 1946 (Showa 21)
Headquarters	2-2-34 Higashi-Zao, Nagaoka, Niigata
Business	Instruments (4-/2-wheel & general use); switches (4-/2-wheel vehicles); OA/IT equipment operation panels; HVAC & housing equipment controllers; High-density mounted boards (EMS), etc.: manufacturing, sales, and more
Employees	13,246 (consolidated), 1,453 (non-consolidated) *As of March 31, 2026 (Reference: 21,389 including Toyodenso)
Representative	Keiichi Nagano, Representative Director
Net Sales	¥327,894 million (consolidated) *FYE2026 *Excluding Toyodenso

Sales by Region (FYE2026)
(excluding Toyodenso)



Consolidated Headcount
(as of 3/31/2026)
(excl. Toyodenso)



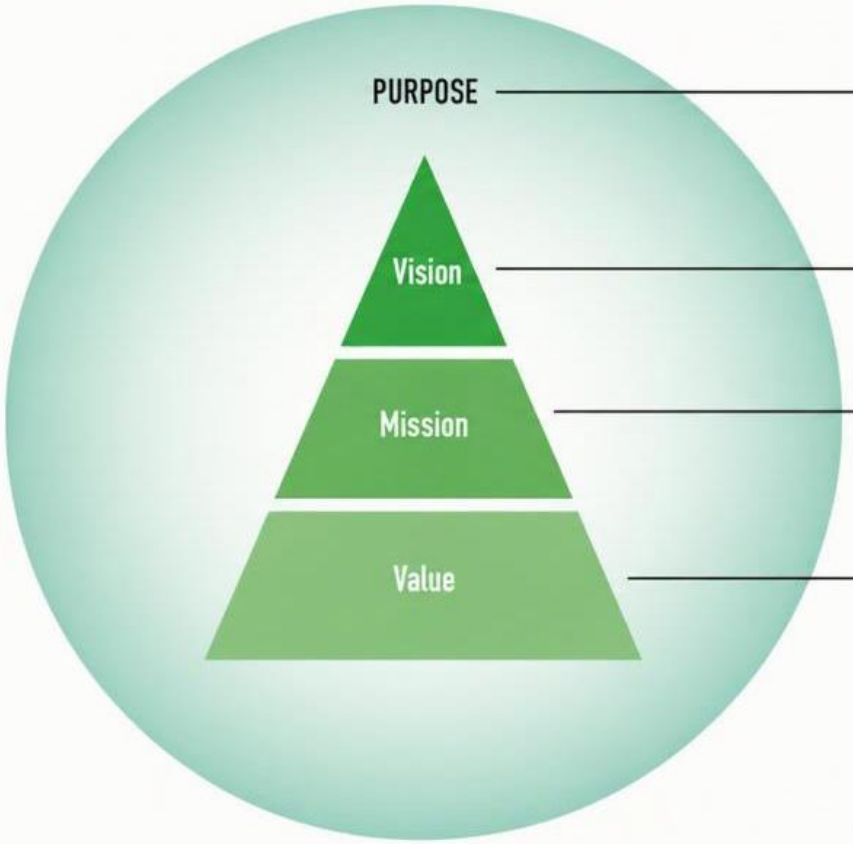


Nagaoka Grand Fireworks Festival, sponsored by the Company: extra-large Wide Star Mine "For a World and Future Full of Reassurance and Inspiration"
(Photo: Nagaoka Fireworks Foundation)

ANNIVERSARY 1945 2025 80th
NIPPON SEIKI

Commemorative logo mark designed by employees for the 80th anniversary

Corporate Philosophy & Management Philosophy



Our Purpose

Creating a world and future full of reassurance and inspiration

Our Vision

We aim to be a company that creates the value of interfaces through connected technology

Our Mission

We make the invisible visible

We turn invisible things and events into form and deliver optimal products and services to people

Our Values

01 Challenge to New Technology
Creating next-generation value through innovation

02 Commitment to Quality
Creating quality that meets customer needs

03 Kind to People, Kind to the Planet
Building a sustainable society in harmony with people and the Earth

04 Unwavering Integrity
Building trust with all stakeholders

Management Philosophy

As a lean and resilient company, we continue to take on challenges and contribute to the sustainable prosperity of society and the company.

History

Founded in December 1945, shortly after the war, as the Precision Machinery Division of Nippon Kikai Seisakusho Co., Ltd., driven by the belief that “even amid material shortages, honing our technology will produce good products.” In 1946, Nippon Seiki Co., Ltd. was established in Nagaoka, Niigata, with a company name embodying the aspiration to become “a leading Japanese company that soars across the world.”



1947

Began meter production
First governor-type speedometers shipped (Hamada Keiki)



1959

Received order for meters for Honda Super Cub



1960

Began production of 4-wheel meters

1946

Nippon Seiki founded
Began making clocks & instruments

1965

Started sensor business
General-use level sensors

1972

Overseas expansion with business growth: Los Angeles, USA, our first overseas base

1989
Listed on Tokyo Stock Exchange Second Section



1999

Mass production of head-up displays

FYE1998
Revenue exceeded ¥100 billion

2004

World's first full-color head-up display mass production



2020

Started AR-HUD mass production
Grew into core business, now No. 1 in world share

FYE2015
Revenue exceeded ¥200 billion

FYE2024
Revenue exceeded ¥300 billion

2025

80th anniversary of founding

2026

Toyodenso became a subsidiary

Representative Director Keiichi Nagano

Joined the Company in 1989. Immediately after joining, participated in Nippon Seiki's first joint development project for an OEM head-up display (HUD). In 2001, took charge of a mass-production project for a full-color HUD for North America, achieving the development and mass production of the industry's first full-color HUD using a TFT panel. Relocated to Europe in 2014 as General Manager of Nippon Seiki Europe, where he managed the European design division and handled technical negotiations with customers.



Representative Director, President & Executive Officer
Keiichi Nagano

Apr. 1989 Joined the Company
Mar. 2014 General Manager, Nippon Seiki Europe
Jun. 2020 Senior Executive Officer
Jun. 2021 Director, Senior Executive Officer
Jun. 2022 Director, Managing Executive Officer
Jun. 2023 Director, Senior Managing Executive Officer
Jun. 2024 Representative Director, Executive Vice President
Apr. 2025 In charge of the 4-Wheel Business Division, 2-Wheel & Sensor Business Division, Component Business Division, Automotive System Design Division, and Business Administration Division
Jun. 2025 Representative Director, President & Executive Officer (current)

Nippon Seiki Group Locations

Following Toyodenso's acquisition, 41 companies in 14 countries/regions (excl. affiliates)

Japan: Nippon Seiki (14 sites), Toyodenso (7 sites), 12 other domestic consolidated subsidiaries
Overseas: 28 consolidated subsidiaries

Nippon Seiki

Europe

UK : 1 co.
Netherlands : 1 co.
Offices: UK, Germany, Poland
Poland : 1 co.

Japan

Nippon Seiki : 14 sites

Nagaoka City : 3 sites
Tech sites & sales offices : 9 sites
Overseas sites : 2 sites

Domestic subsidiaries : 11 cos.

Asia

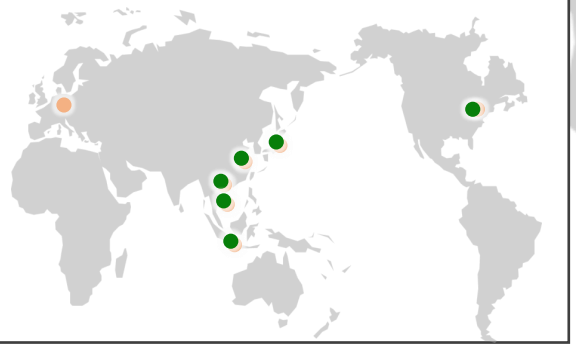
China : 6 cos.
Thailand : 2 cos.
Indonesia : 1 co.
Vietnam : 2 cos.
India : 2 cos.
Taiwan : 1 co.

Americas

USA : 2 cos.
Mexico : 1 co.
Brazil : 1 co.

Toyodenso

Japan: 7 sites, domestic subs.: 1
Asia: 4 cos., Americas: 1, Europe: 1



Global Production (FY2025 actual)

4-Wheel Meters	~5.8M units
HUD	~2.1M units
2-Wheel Meters	~18M units
Sensors	~25M units

Manufacturing
Sales & Development

Strengths of the Nippon Seiki Group

Design and verification technologies for the software, circuits, and exteriors that make up in-vehicle display systems, plus manufacturing technologies such as high-density mounting, precision molds, resin molding, and printing. Toward the era of SDVs (Software Defined Vehicles), we are also promoting research investment in software and the development of engineers

Design Technology
Planning, specs, optical, exterior, circuit & software design







Sales Status of Core Businesses *Excluding Toyodenso

Consumer Components

- Manufacture and sale of controllers and operation units for office and industrial equipment



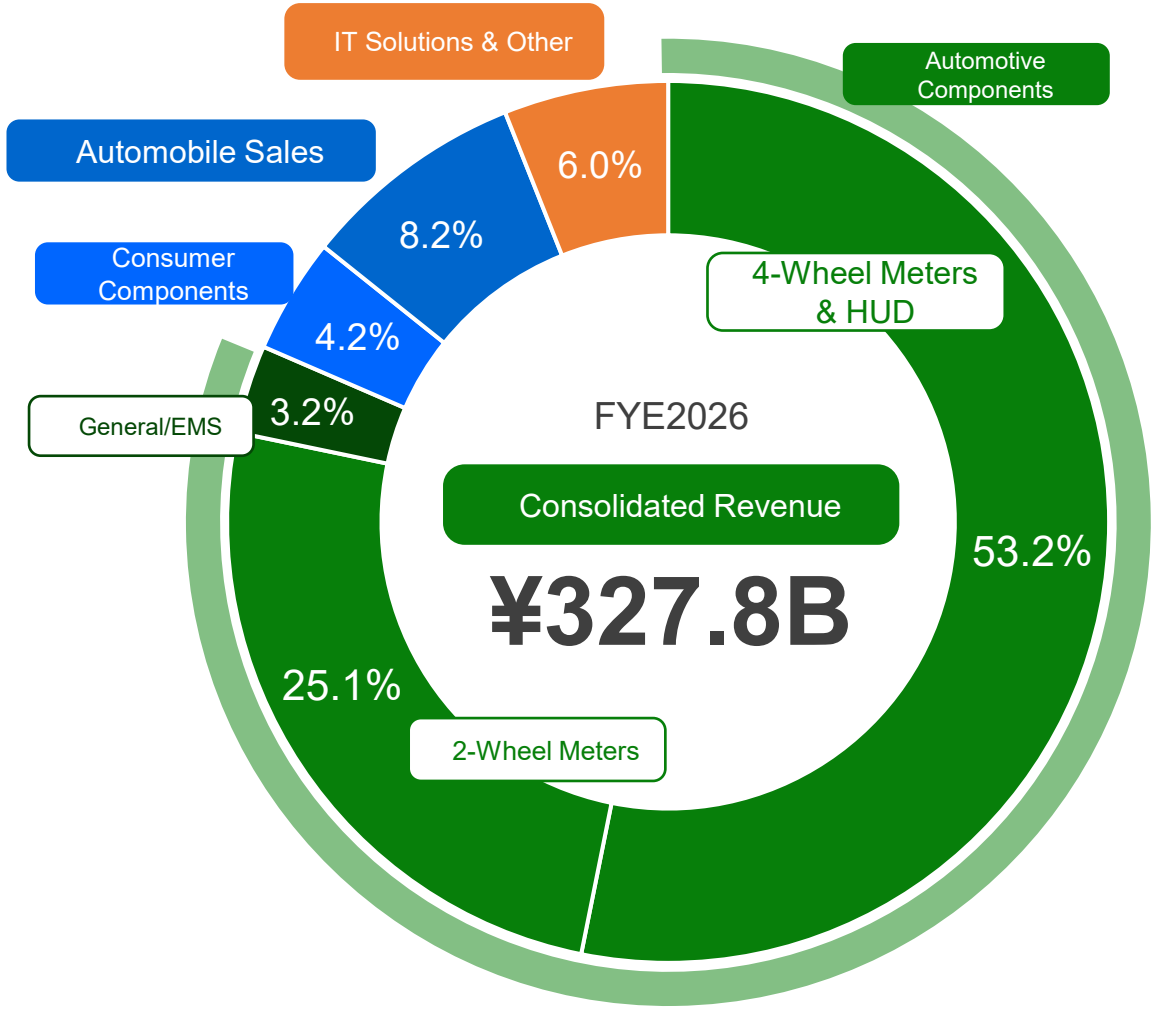
Automobile Sales

- Operates new and used car dealerships, plus rental car and car-sharing businesses in Niigata Prefecture



IT Solutions & Other Businesses

- System development and operational support for municipalities and private companies, plus resin material coloring and other businesses



Automotive Components

- Instruments for 4-wheel, 2-wheel & general use: manufacture and sales



4-Wheel Meters



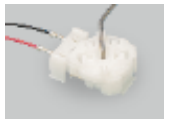
2-Wheel Meters



Head-Up Display



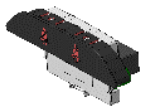
Construction/Agri./Marine





Sensors

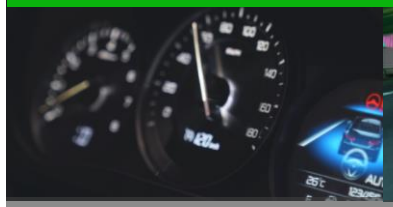




Auto EMS (incl. assembly)

List of Main Products

Driver's Seat



Instruments (Meters)



Head-Up Display

Automotive Switches



Combination Switch

Rider's Seat



Instruments (Meters)

Automotive Switches



Tourer Switch

Engine / Transmission



Rotation Sensor



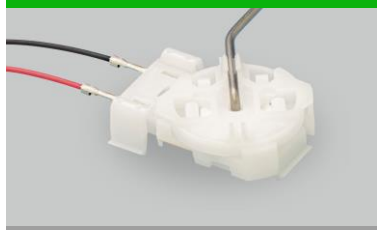
Angle Sensor

Shift Lever

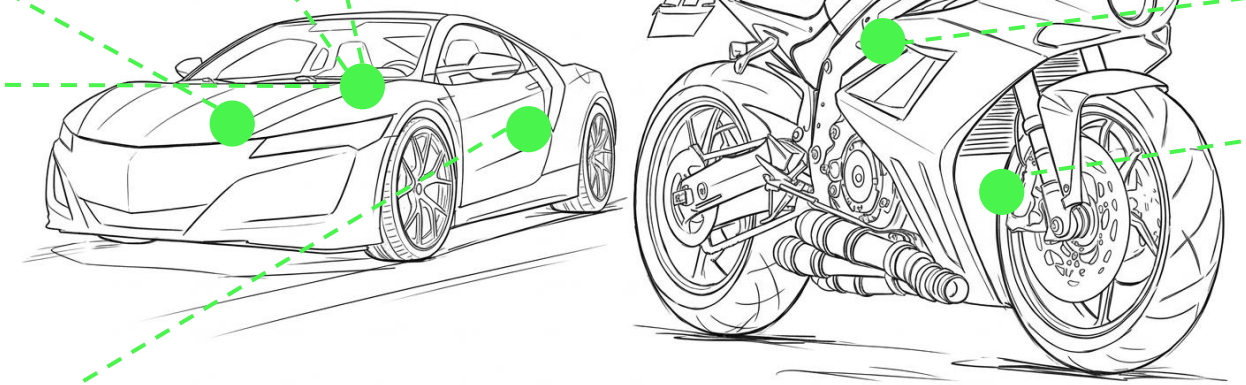


Shift Position Sensor

Fuel Tank



Level Sensor



Fuel Tank



Level Sensor

ABS System



Revolution Sensor

1. Automotive Instruments (Meters) / Nippon Seiki

Instruments for cars, motorcycles, agricultural & construction machinery, and ships, made and sold worldwide; accurately conveying sensor data to drivers to deliver safe driving and the thrill of driving

Main Products

4-Wheel Instruments



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

2-Wheel Instruments



Key customers:
Honda, Yamaha, Suzuki, Kawasaki, etc.

Construction, Agri. & Marine Instruments



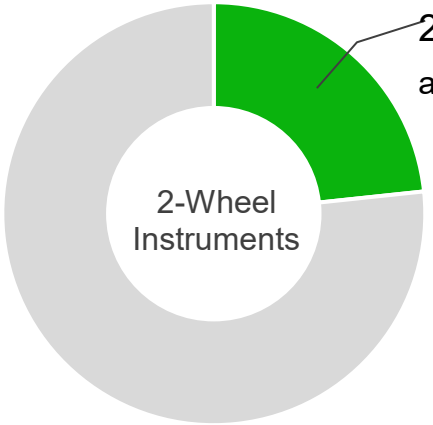
Key customers:
Hitachi Construction Machinery, Kubota, Yanmar, etc.

Our Strengths



- Strong responsiveness to customer needs, backed by years of development know-how
- Integrated production system across the Group
- Global development/production network

Global Share



(Created by NS based on a survey by Yano Research Institute (2025))

2. Head-Up Display (HUD) / Nippon Seiki

For our core product, the head-up display (HUD), we have developed a wide range of technologies, including optical design technology for distortion-free, clear display and technologies to eliminate the effects of sunlight and suppress image disturbance from vibration

What is a Head-Up Display (HUD)?

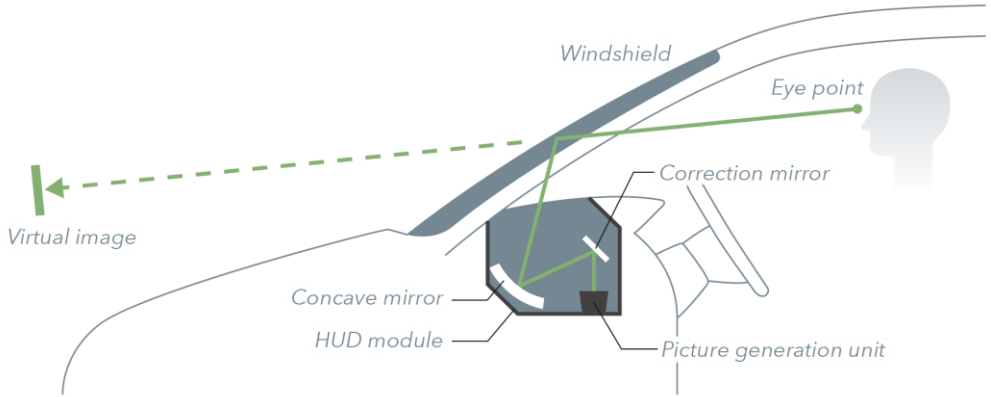


A device that projects driving information such as speed, remaining fuel, mileage, and traffic signs at a position easily within the driver's line of sight

➢ HUD Introduction Video
https://www.nippon-seiki.co.jp/business_ic/#contents03

How HUD Works

Light from the built-in LCD panel is reflected by a mirror inside the housing and projected onto the windshield as a virtual image



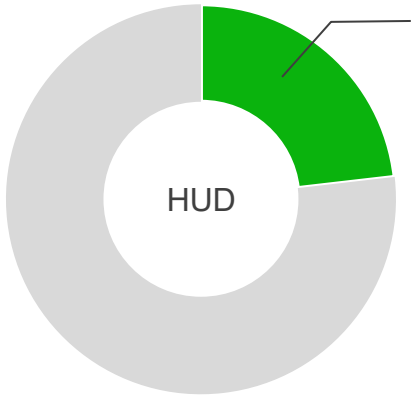
Our Strengths

Key Part: Concave Mirror



- High quality achieved through optical design technology
- In-house production of concave mirrors using ultra-precision machining

Global Share



Head-Up Display Share
approx. 23.2% (FY24)

Global No. 1

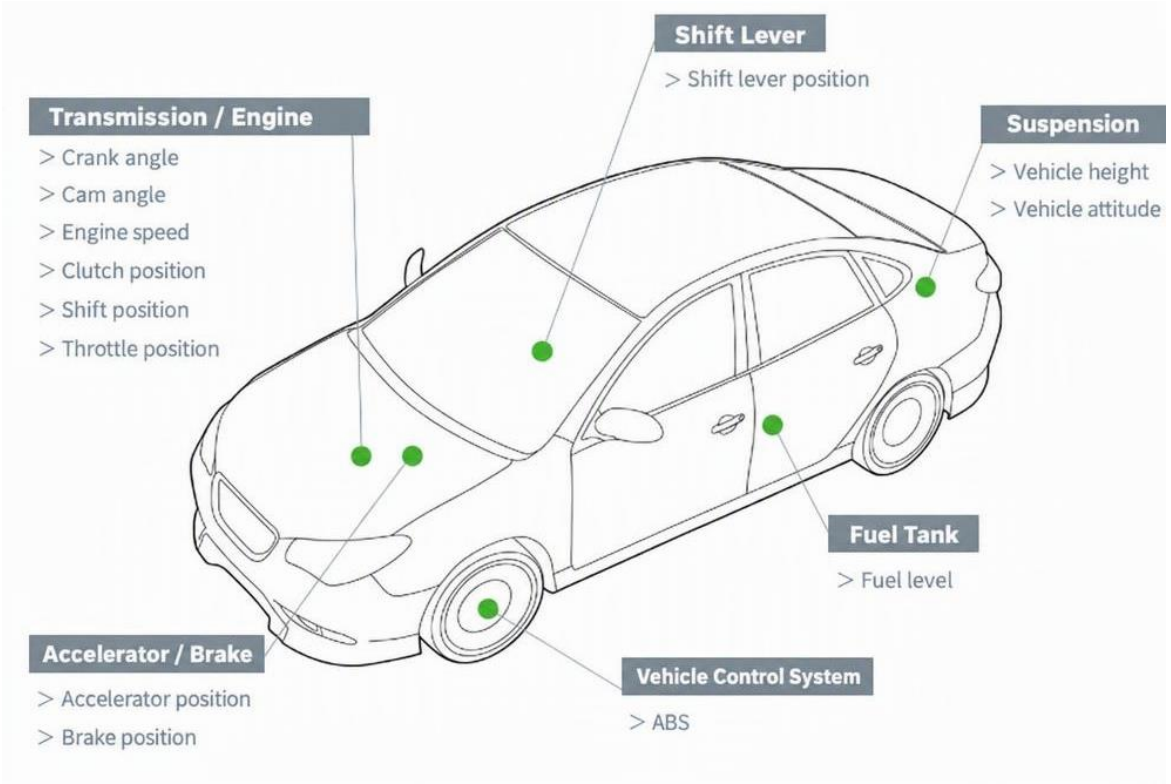
(Created by NS based on a survey by Techno Systems Research (2025))

Key customers: BMW, GM, Mazda, Chrysler, etc.

3. Sensors / Nippon Seiki & Toyodenso

Sensor lineup built on advanced packaging technology from our automotive business, delivering products that are “compact,” “highly accurate,” and “highly reliable”

Application Examples (Four-Wheelers)



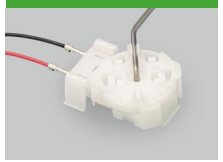
Our Strengths

- Packaging technology for high reliability
- High reliability: heat, shock, and oil resistance

Key Products

We supply a wide range of sensors, including level sensors that detect remaining fuel and rotation sensors that detect gear speed and position in engines and transmissions. We are also strengthening development of new automotive sensors in response to market trends and evolving needs.

Level Sensor



Detects remaining fuel via a float or ultrasonic waves

Angle Sensor



Detects positions in transmissions, engines, and more

Rotation Sensor



Detects rotation speed of wheels, transmissions, engines, and more

Ultrasonic Velocity Sensor



Rod-shaped multifunction sensor detecting the state of various media with ultrasonic waves

4. Automotive Switches / Toyodenso

Toyodenso Co., Ltd. develops and manufactures switches, HMI systems, and electronic control units for four-wheel vehicles, two-wheel vehicles, and power products worldwide. Handling everything from molding to assembly in-house, we pursue a regionally rooted supply structure and innovation



Toyodenso's Strengths

- Technical capability and responsiveness built through relationships with major OEMs
- R&D and manufacturing capability for products that gently connect people and vehicles through innovative technology

Main Products

Four-Wheel Vehicle Products



Power Seat Control ECU



Power Seat Switch



Combination Switch



Steering Switch

Two-Wheel Vehicle Products



Indicator



Sport-type Switch



Scooter-type Switch



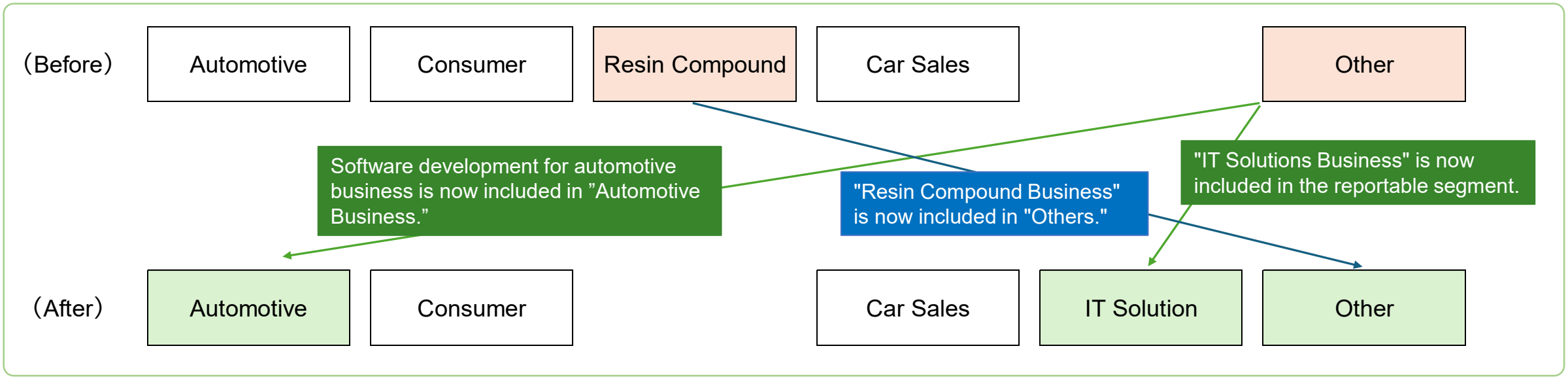
Tourer-type Switch

APPENDIX：Change of Reportable Segments

*Reprinted in Supplementary Materials for FYE2027 Q1
(disclosed on August 7, 2026)

- From Q1 FYE2027, the "IT Solutions Business," which was previously included in "Others," is now included in the reportable segment.
- Software development for automotive business which was previously included in "Others," is now included in ”Automotive Business.”
- The "Resin Compound Business," which was previously included in the reportable segment, is now included in "Others."
- Segment information of the same quarter of the previous fiscal year is based on the figures for the same quarter of the previous fiscal year reclassified into the new segment classification.

Change of Reportable Segments



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.