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Consolidated Financial Results for the Six Months Ended September 30, 2026 [Japanese GAAP]

November 10, 2026

Company name: SEIREN CO., LTD.
Stock exchange listing: Tokyo Stock Exchange
Securities code: 3569
URL: https://www.seiren.com/english/
Representative: Tatsuo Kawada, Representative Director, Chairman and C.E.O.
Contact: Tomofumi Katsuki, Director and Senior Managing Executive Officer and Division Manager, Administration Division
Phone: +81-776-35-2111
Scheduled date of filing semi-annual securities report: November 13, 2026
Scheduled date of commencing dividend payments: November 26, 2026
Availability of supplementary explanatory materials on financial results: Available
Schedule of financial results briefing session: Scheduled (for institutional investors and analysts)

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

1. Consolidated Financial Results for the Six Months Ended September 30, 2026 (April 1, 2026 – September 30, 2026)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2026	99,110	22.4	12,004	17.0	12,439	14.0	8,350	4.7
September 30, 2025	80,983	3.8	10,259	24.8	10,915	20.4	7,972	18.8

Note: Comprehensive income: Six months ended September 30, 2026: ¥13,254 million [167.2%]
Six months ended September 30, 2025: ¥4,961 million [(59.1)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	142.51	141.64
September 30, 2025	135.78	134.93

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of September 30, 2026	236,438	170,686	71.8	2,916.26
As of March 31, 2026	223,926	161,787	71.8	2,734.60

Reference: Equity: As of September 30, 2026: ¥169,705 million
As of March 31, 2026: ¥160,816 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	38.00	–	38.00	76.00
Fiscal year ending March 31, 2027	–	43.00			
Fiscal year ending March 31, 2027 (Forecast)			–	43.00	86.00

Note: Revision to the forecast for dividends announced most recently: Yes

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 - March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	200,000	16.4	24,000	15.2	25,000	13.6	17,500	12.2	300.93

Note: Revision to the financial results forecast announced most recently: Yes
Earnings per share (forecast) reflect the estimated number of shares to be repurchased by the end of March 2027 under the share repurchase program announced on May 13, 2026.

*** Notes:**

(1) Significant changes in scope of consolidation during the period under review: None

(2) Accounting policies adopted specially for the preparation of semi-annual consolidated financial statements: Yes
Note: For details, please refer to "2. Semi-annual Consolidated Financial Statements and Principal Notes, (4) Notes to Semi-annual Consolidated Financial Statements (Application of specific accounting for preparing semi-annual consolidated financial statements)" on page 10 of the attachments to this document.

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(4) Total number of shares outstanding (common shares)
1) Total number of shares outstanding at the end of the period (including treasury shares):
September 30, 2026: 64,633,646 shares
March 31, 2026: 64,633,646 shares

2) Total number of treasury shares at the end of the period:
September 30, 2026: 6,440,705 shares
March 31, 2026: 5,825,848 shares

3) Average number of shares during the period:
Six months ended September 30, 2026: 58,596,315 shares
Six months ended September 30, 2025: 58,713,559 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes
The financial results forecasts and other forward-looking statements herein are based on information available to the Company as of the date of publication of this document and certain assumptions deemed reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors. For notes on financial results forecasts, please refer to “1. Overview of Operating Results, etc., (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 4 of the attachments to this document.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Six Months under Review

During the first six months of the fiscal year ending March 31, 2027, the economy followed a moderate recovery trend, supported by improvements in the employment and income environment. However, the outlook remained unclear due to factors including developments in U.S. trade policy, rising geopolitical risks such as the situation in the Middle East, rising prices, persistently high energy and raw material prices, and fluctuations in foreign exchange rates.

While facing this highly uncertain business environment, the Seiren Group is striving to meet the ever-changing needs of customers while securing stable earnings and achieving sustainable growth, guided by its medium-term aspiration, “Challenge ourselves to unlock hidden possibilities!” To accomplish this, the Group is carrying out a business strategy focused on innovation and customer development, and on rebuilding its corporate culture. At the same time, it is also working to strengthen corporate culture by continuing to pursue management practices aimed at increasing non-financial value, including the potential of its capabilities in talent, development, and responsiveness to changes in the environment.

The consolidated results for the first six months of the fiscal year under review were ¥99,110 million in net sales (up 22.4% year on year), ¥12,004 million in operating profit (up 17.0% year on year), ¥12,439 million in ordinary profit (up 14.0% year on year), and ¥8,350 million in profit attributable to owners of parent (up 4.7% year on year). All four results were record highs for the first six months of the fiscal year under review.

The results by segment are as follows.

[Operating Results by Segment]

(Automotive Interior)

In the domestic business, both sales and profits increased due to changes in the product mix of car seat materials and expanded sales for new car models, as well as an increase in orders for airbags for new car models.

In the overseas business (January to June 2026), North American operations recorded lower net sales due to a rebound from strong sales of some products in the previous year, and were also affected by factors such as sluggish growth in electric vehicle sales. In Asia, performance remained strong due to factors including the steady sales of high-value-added products at China-based Seiren Suzhou Co., Ltd., as well as the effects of cost-reduction efforts. Furthermore, although sales of car seat materials increased in Thailand, the overseas business as a whole recorded higher sales but lower profits, due to the impact of trends in the automobile sales market and other factors at some other business sites.

Additionally, the materials for automobiles, etc. of NB SEIREN CO., LTD., which became a consolidated subsidiary on January 1, 2026, were included in this segment.

As a result, the segment as a whole achieved higher sales and profits.

Net sales in this segment totaled ¥61,064 million (up 10.0% year on year), and operating profit was ¥8,393 million (up 3.6% year on year).

(High Fashion Materials)

Amid the apparel industry’s growing interest in environmentally friendly approaches to manufacturing, the Company has deployed a business model that leverages its proprietary Viscotecs®, a system that enables differentiated products to be made in small lots with short delivery time and inventory-free operation. In addition, the Company develops and manufactures recycled and biodegradable materials.

On a non-consolidated basis, despite strong sales of outerwear materials for overseas markets, sales of products for sports, innerwear, and apparel were sluggish. At KB SEIREN, LTD., sales expanded for general apparel intended for overseas markets, including sportswear.

As a result, the entire segment saw a decrease in both sales and profits.

Net sales in this segment were ¥10,566 million (down 0.2% year on year) and operating profit came to ¥689 million (down 1.7% year on year).

(Electronics Materials)

In addition to steady sales of products for mobile devices and AI-related servers, growth in net sales related to space system business and other factors contributed to increased sales and profits on a non-consolidated basis. At KB SEIREN, LTD., demand recovered for Savina® HDD wiping cloths for data centers, and sales of Belltron®, an electrically conductive fabric for dust-proof clothing used by overseas semiconductor manufacturers, and cleaning materials for optical fiber connectors continued to grow steadily.

In addition, SEIREN Advanced Materials Corp. reported solid sales in thermal oxide processing of silicon wafers (thin and thick films).

As a result, both sales and profits expanded for the entire segment.

Net sales in this segment amounted to ¥7,988 million (up 22.9% year on year) and operating profit totaled ¥2,080 million (up 47.9% year on year).

(Environmental & Life Materials)

Regarding housing-related materials, demand was brought forward due to concerns about material supply stemming from the situation in the Middle East. At KB SEIREN, LTD., net sales of consumer products showed signs of recovery, and the fibers, non-woven fabrics, etc. for industrial use of NB SEIREN CO., LTD. were included in this segment.

As a result, both sales and profits increased for the entire segment.

Net sales in this segment were ¥11,605 million (up 143.5% year on year) and operating profit was ¥741 million (up 91.3% year on year).

(Medical Materials)

Sales of artificial blood vessels as well as health and medical supplies such as supporters and other products remained strong. Meanwhile, at KB SEIREN, LTD., sales of high-value-added adhesive materials rose, and demand for Bellcouple® for industrial wastewater applications increased. The staple fibers for adhesive materials and other products of NB SEIREN CO., LTD. were included in this segment.

As a result, both sales and profits increased for the entire segment.

Net sales in this segment were ¥4,329 million (up 34.9% year on year) and operating profit was ¥583 million (up 87.4% year on year).

(Other Businesses)

NAGOYA SEIREN CO., LTD.'s real estate leasing and management business and SEIREN SHOJI Co., Ltd.'s insurance agency business delivered strong results. In addition, the sale of raw materials for packaging films and containers of NB SEIREN CO., LTD. was included in this segment.

As a result, both sales and profits increased for the entire segment.

The segment recorded net sales of ¥3,557 million (up 839.1% year on year) and an operating profit of ¥394 million (up 45.6% year on year).

(2) Overview of Financial Position for the Six Months under Review

Total assets as of the end of the six months under review amounted to ¥236,438 million, an increase of ¥12,511 million from the end of the previous fiscal year. Current assets increased by ¥6,592 million from the end of the previous fiscal year, mainly due to increases in cash and deposits and securities. Non-current assets increased by ¥5,919 million from the end of the previous fiscal year, mainly due to an increase in investment securities. Total liabilities increased by ¥3,612 million to ¥65,752 million mainly due to an increase in notes and accounts payable - trade. Net assets increased by ¥8,899 million to ¥170,686 million, mainly due to increases in retained earnings and foreign currency translation adjustment.

The state of cash flows at the end of the six months under review was ¥35,723 million in cash and cash equivalents, an increase of ¥1,524 million from the end of the previous fiscal year.

Net cash provided by operating activities was ¥13,077 million (net cash provided of ¥5,807 million in the same period of the previous fiscal year). This was mainly attributable to ¥12,707 million in profit before income taxes and ¥3,412 million in depreciation.

Net cash used in investing activities was ¥7,986 million (net cash used of ¥2,661 million in the same period of the previous fiscal year). This was mainly due to net cash used for the purchase of property, plant and equipment of ¥5,253 million and net cash used for the purchase of short-term and long-term investment securities of ¥3,866 million.

Net cash used in financing activities was ¥5,449 million (net cash used of ¥3,775 million in the same period of the previous fiscal year). This was mainly due to net cash used of ¥2,517 million for the purchase of treasury shares and net cash used of ¥2,234 million for dividends paid.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

Regarding the outlook for the future, although there are uncertain factors such as developments in U.S. trade policy, geopolitical risks including the situation in the Middle East, trends in raw material and energy prices, and fluctuations in foreign exchange rates, the performance for the six months under review reached a record high. Consequently, we have determined that our business performance will progress as planned, centered on the Automotive Interior and Electronics Materials businesses, and have decided to revise upward the full-year financial results forecast for the fiscal year under review, which was announced on August 3, 2026.

Revisions to the full-year consolidated financial results forecast for the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	195,300	22,600	23,000	15,700	267.58
Revised forecast (B)	200,000	24,000	25,000	17,500	300.93
Change (B-A)	4,700	1,400	2,000	1,800	
Change (%)	2.4	6.2	8.7	11.5	
Reference: Results for the previous fiscal year ended March 31, 2026	171,765	20,832	22,005	15,599	265.48

2. Semi-annual Consolidated Financial Statements and Principal Notes
(1) Semi-annual Consolidated Balance Sheet

(Million yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	38,894	40,927
Notes and accounts receivable - trade, and contract assets	46,652	46,863
Securities	4,444	6,041
Merchandise and finished goods	18,977	20,465
Work in process	7,592	7,677
Raw materials and supplies	9,397	9,466
Other	3,801	4,907
Allowance for doubtful accounts	(76)	(76)
Total current assets	129,682	136,274
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	25,778	27,536
Machinery, equipment and vehicles, net	16,252	17,308
Tools, furniture and fixtures, net	1,003	976
Land	21,071	21,526
Construction in progress	6,453	6,460
Total property, plant and equipment	70,560	73,808
Intangible assets		
Goodwill	159	79
Other	2,975	2,903
Total intangible assets	3,134	2,983
Investments and other assets		
Other	20,653	23,474
Allowance for doubtful accounts	(103)	(103)
Total investments and other assets	20,549	23,371
Total non-current assets	94,244	100,163
Total assets	223,926	236,438

(Million yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	20,918	23,989
Short-term borrowings	1,344	1,344
Income taxes payable	2,455	3,291
Provision for bonuses	2,077	3,004
Other	10,317	9,136
Total current liabilities	37,113	40,767
Non-current liabilities		
Long-term borrowings	7,871	7,206
Provision for retirement benefits for directors (and other officers)	119	119
Provision for share-based payments	346	456
Retirement benefit liability	5,611	5,625
Provision incurred from business combination	4,491	4,491
Other	6,587	7,084
Total non-current liabilities	25,026	24,984
Total liabilities	62,139	65,752
Net assets		
Shareholders' equity		
Share capital	17,520	17,520
Capital surplus	20,040	20,222
Retained earnings	106,928	113,044
Treasury shares	(10,357)	(12,615)
Total shareholders' equity	134,132	138,171
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,644	8,016
Foreign currency translation adjustment	19,416	22,971
Remeasurements of defined benefit plans	622	546
Total accumulated other comprehensive income	26,683	31,534
Share acquisition rights	465	454
Non-controlling interests	505	525
Total net assets	161,787	170,686
Total liabilities and net assets	223,926	236,438

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	80,983	99,110
Cost of sales	58,131	72,554
Gross profit	22,852	26,556
Selling, general and administrative expenses	12,593	14,551
Operating profit	10,259	12,004
Non-operating income		
Interest income	478	485
Dividend income	174	273
Subsidy income	107	75
Gain on valuation of securities	—	72
Other	76	139
Total non-operating income	837	1,046
Non-operating expenses		
Interest expenses	60	20
Loss on valuation of securities	111	—
Foreign exchange losses	5	571
Other	4	18
Total non-operating expenses	181	611
Ordinary profit	10,915	12,439
Extraordinary income		
Gain on sale of non-current assets	15	28
Insurance claim income	—	240
Total extraordinary income	15	269
Extraordinary losses		
Loss on disposal of non-current assets	95	1
Impairment losses	49	—
Total extraordinary losses	144	1
Profit before income taxes	10,787	12,707
Income taxes	2,776	4,309
Profit	8,010	8,398
Profit attributable to non-controlling interests	38	47
Profit attributable to owners of parent	7,972	8,350

Semi-annual Consolidated Statement of Comprehensive Income

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	8,010	8,398
Other comprehensive income		
Valuation difference on available-for-sale securities	1,319	1,371
Foreign currency translation adjustment	(4,394)	3,561
Remeasurements of defined benefit plans, net of tax	25	(76)
Total other comprehensive income	(3,049)	4,856
Comprehensive income	4,961	13,254
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,934	13,200
Comprehensive income attributable to non-controlling interests	26	53

(3) Semi-annual Consolidated Statement of Cash Flows

(Million yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	10,787	12,707
Depreciation	2,943	3,412
Loss (gain) on disposal of non-current assets	79	(27)
Increase (decrease) in allowance for doubtful accounts	(5)	(0)
Increase (decrease) in provision for bonuses	247	927
Increase (decrease) in retirement benefit liability	(52)	(97)
Interest and dividend income	(652)	(759)
Interest expenses	60	20
Foreign exchange losses (gains)	(285)	(1,015)
Decrease (increase) in trade receivables	(1,818)	1,472
Decrease (increase) in inventories	15	(954)
Increase (decrease) in trade payables	(1,008)	2,159
Increase (decrease) in accrued consumption taxes	(207)	(158)
Other, net	(764)	(1,438)
Subtotal	9,337	16,247
Interest and dividends received	693	655
Interest paid	(82)	(21)
Income taxes refund (paid)	(4,141)	(3,804)
Net cash provided by (used in) operating activities	5,807	13,077
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,252)	(5,253)
Proceeds from sale of property, plant and equipment	23	30
Purchase of short-term and long-term investment securities	(2,217)	(3,866)
Proceeds from sale and redemption of short-term and long-term investment securities	102	700
Net decrease (increase) in time deposits	3,715	407
Other, net	(31)	(4)
Net cash provided by (used in) investing activities	(2,661)	(7,986)
Cash flows from financing activities		
Proceeds from long-term borrowings	3,100	—
Repayments of long-term borrowings	(4,549)	(664)
Purchase of treasury shares	—	(2,517)
Dividends paid	(2,227)	(2,234)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(3)	—
Dividends paid to non-controlling interests	(93)	(33)
Net cash provided by (used in) financing activities	(3,775)	(5,449)
Effect of exchange rate change on cash and cash equivalents	(1,461)	1,883
Net increase (decrease) in cash and cash equivalents	(2,091)	1,524
Cash and cash equivalents at beginning of period	40,317	34,198
Cash and cash equivalents at end of period	38,225	35,723

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Application of specific accounting for preparing semi-annual consolidated financial statements)

(Calculation of taxes)

Taxes are calculated first by reasonably estimating the effective tax rate after applying tax effect accounting against profit before income taxes for the fiscal year including the six months under review, and then by multiplying the periodical profit before income taxes by such estimated effective tax rate.

(Segment information, etc.)

(Segment information)

I For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Amounts of each reportable segment's net sales and profits/losses; disaggregation of revenue

(Million yen)

	Reportable Segments (Note 1)						Other Businesses (Note 1)	Total	Adjustments (Note 2)	Amount in semi-annual consolidated statement of income (Note 3)
	Automotive Interior	High Fashion Materials	Electronics Materials	Environmental & Life Materials	Medical Materials	Subtotal				
Net sales										
Revenue from contracts with customers	55,534	10,591	6,501	4,766	3,209	80,604	118	80,722	–	80,722
Other revenue	–	–	–	–	–	–	260	260	–	260
Sales to external customers	55,534	10,591	6,501	4,766	3,209	80,604	378	80,983	–	80,983
Intersegment sales or transfers	0	33	177	201	7	420	323	743	(743)	–
Total	55,534	10,625	6,679	4,967	3,217	81,024	701	81,726	(743)	80,983
Segment profit	8,097	701	1,406	387	311	10,905	270	11,175	(916)	10,259

II For the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

1. Amounts of each reportable segment's net sales and profits/losses; disaggregation of revenue

(Million yen)

	Reportable Segments (Note 1)						Other Businesses (Note 1)	Total	Adjustments (Note 2)	Amount in semi-annual consolidated statement of income (Note 3)
	Automotive Interior	High Fashion Materials	Electronics Materials	Environmental & Life Materials	Medical Materials	Subtotal				
Net sales										
Revenue from contracts with customers	61,064	10,566	7,988	11,605	4,329	95,553	3,294	98,848	–	98,848
Other revenue	–	–	–	–	–	–	262	262	–	262
Sales to external customers	61,064	10,566	7,988	11,605	4,329	95,553	3,557	99,110	–	99,110
Intersegment sales or transfers	0	45	592	122	5	766	395	1,162	(1,162)	–
Total	61,065	10,611	8,581	11,728	4,335	96,320	3,952	100,273	(1,162)	99,110
Segment profit	8,393	689	2,080	741	583	12,488	394	12,882	(877)	12,004

Notes: 1. The main products and services handled by each segment are as follows.

(1) Automotive Interior: Materials for interiors of automobiles, railway rolling stock, etc. (seat covers, air bags, decorative parts)

(2) High Fashion Materials: Apparel products, apparel textile processing

(3) Electronics Materials: Conductive materials, industrial wiping cloths, electronic devices, silicon wafer film deposition, parts related to artificial satellites

(4) Environmental & Life Materials: Construction materials, interior materials, health/nursing products, environmental, civil engineering or agricultural materials

(5) Medical Materials: Medical materials, cosmetics, water processing materials

"Other Businesses" represents business segments not included in the reportable segments, such as raw material sales for packaging films and containers, software development and sales, insurance agency services, temporary staffing services, and real estate leasing and management services.

2. The segment profit adjustment includes corporate expenses not allocated to the reportable segments (¥898 million for the six months ended September 30, 2025; ¥860 million for the six months ended September 30,

2026). Corporate expenses are mainly expenses pertaining to general affairs departments and other administrative divisions that do not fall under the reportable segments.

3. Segment profit is reconciled with operating profit as listed in the Semi-annual Consolidated Statement of Income.