



Consolidated Financial Highlights

Fiscal Year 2024

May 8th, 2025

Code:6737, TSE Prime Market

EIZO Corporation

Disclaimer Regarding Forward-looking Statements

Any statements in this document, other than those of historical fact, are forward-looking statements about the future performance of EIZO and its group companies, which are based on management's assumptions and beliefs in light of information currently available, and involve apparent or potential risks and uncertainties including forex impact, and risks related to supply and demand. Actual results may differ materially from these forecasts.

Note: "24F" appearing in this presentation means "Fiscal year 2024", that is Fiscal year ended March 31, 2025.

Details of the Market Group

Market Group	Market / Use
Business & Plus (B&P)	Financial institutions , Public authorities , Educational facilities , CAD , Commercial facilities , Business and home use
Healthcare (HC)	Diagnosis / Medical examination , Medical treatment / Operation , Healthcare-IT
Creative Work (CW)	Media & Entertainment , 3D computer graphics , Photo editing , Illustration , Design , Publication / Printing
Vertical & Specific (V&S)	For various mission critical environments, infrastructure and industrial equipment Air traffic control (ATC) , Maritime , Security & Surveillance (S&S) , Defense , Other industrial fields (including touch panel applications)
Amusement (AMU)	LCD-mounted pachinko and slot machines
Other (OTH)	Maintenance services and commissioned development of software

1. 24F Consolidated Financial Results

2. 25F Plan / Topics

3. Reference Materials

24F Financial Results Summary

Maintained Net Sales YoY Decreased Operating Income: Increased SG&A

❑ Net Sales: JPY80.4B (No Change YoY)

- **B&P Sales Low** – Impact of sluggish European economy & IT investment delays
- **Healthcare Decreased** – Impact of installation delays & inventory adjustments in the market
- **V&S Record High** – Driven by strong ATC & Defense performance
- **Amusement Decreased YoY** – Benefited from sales of new models in 23F

❑ Operating Profit: JPY3.7B (YoY 94.8%)

- **Gross Profit Increased** – Driven by high-value V&S sales & a stronger Euro
- **SG&A Expenses Increased** – Due to wage increases & enhanced R&D activities

❑ Profit Attributable to Owners of Parent: JPY4.1B (YoY 76.1%)

- **Non-Operating Expenses** – Forex loss of JPY0.4B (vs 23F gain of JPY0.9B)
- **Extraordinary Profit** – Gain of JPY1.1B from investment security sale (vs. JPY2.3B in FY23. JPY0.6B loss due to the Noto Peninsula Earthquake disaster)

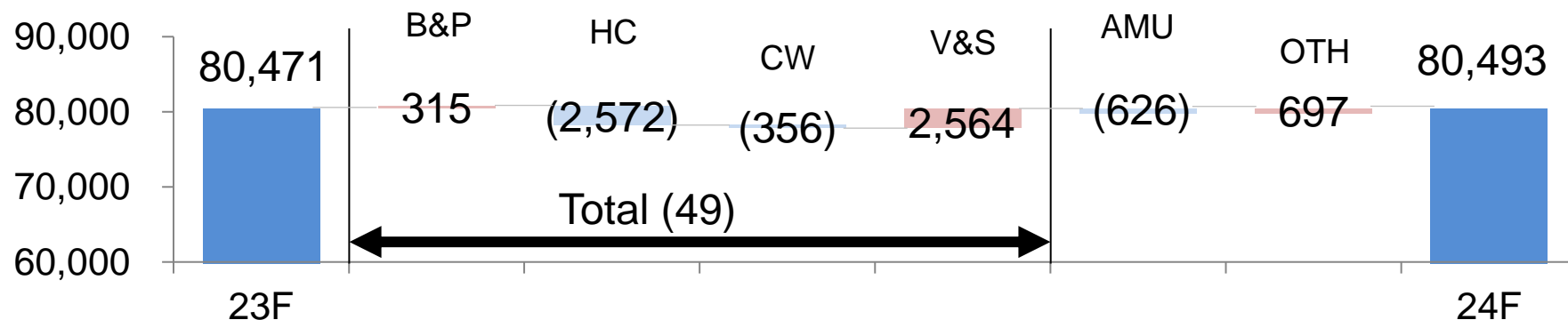
Consolidated Income Statement

(JPY Million)

	23F	24F	YoY
Net Sales	80,471	80,493	100.0%
Gross Profit	25,421	26,199	103.1%
Gross Profit / Net Sales	31.6%	32.5%	1.0pt
Selling, General and Administrative Expenses	21,512	22,493	104.6%
Operating Profit	3,908	3,706	94.8%
Operating Profit / Net Sales	4.9%	4.6%	(0.3pt)
Ordinary Profit	6,326	4,555	72.0%
Profit Attributable to Owners of Parent	5,454	4,148	76.1%
Exchange Rate(Yearly Ave.):USD	JPY144.59	JPY152.62	JPY8.03
Exchange Rate(Yearly Ave.):EUR	JPY156.75	JPY163.88	JPY7.13

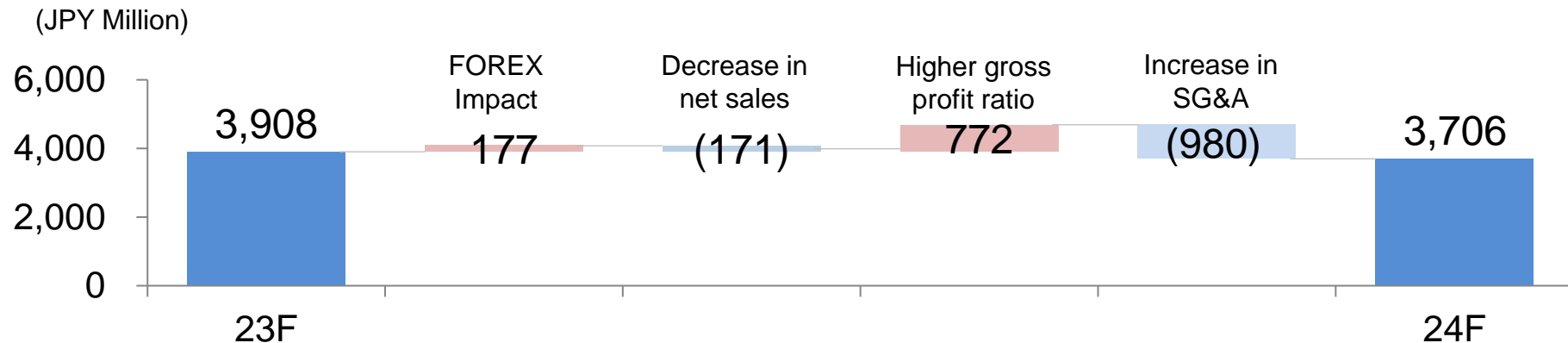
Main Factors for Changes in Net Sales

(JPY Million)



- **B&P:** Stagnant due to sluggish European economy & IT investment delays
- **Healthcare:** Sales decline due to ongoing installation delays & market inventory adjustments
- **Creative Work:** Despite signs of investment recovery, overall market performance remained sluggish
- **V&S:** Sales achieved a record high due to recovering in ATC and strong growth in Defense
- **Amusement:** Sales decreased compared to the previous year, which benefited from sales of new models
- **Other:** Increased due to higher sales from contract development of Amusement software

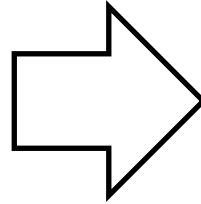
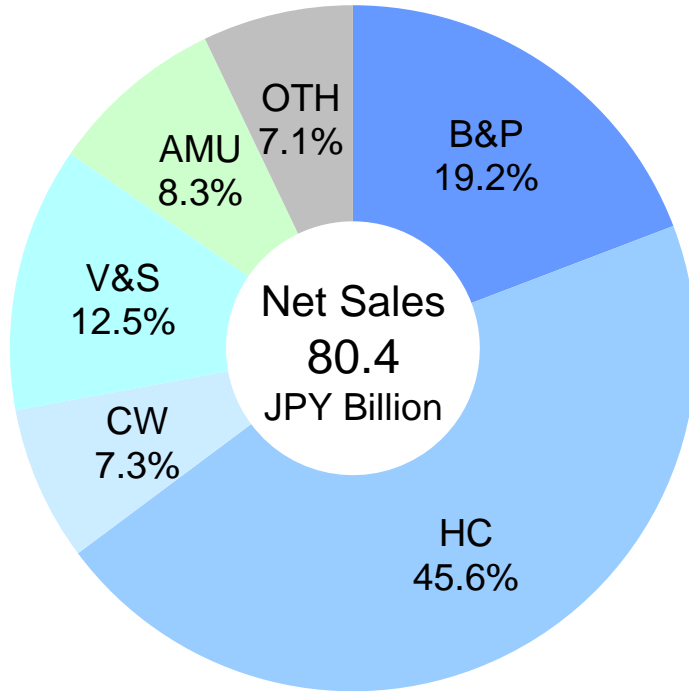
Main Factors for Changes in Operating Income



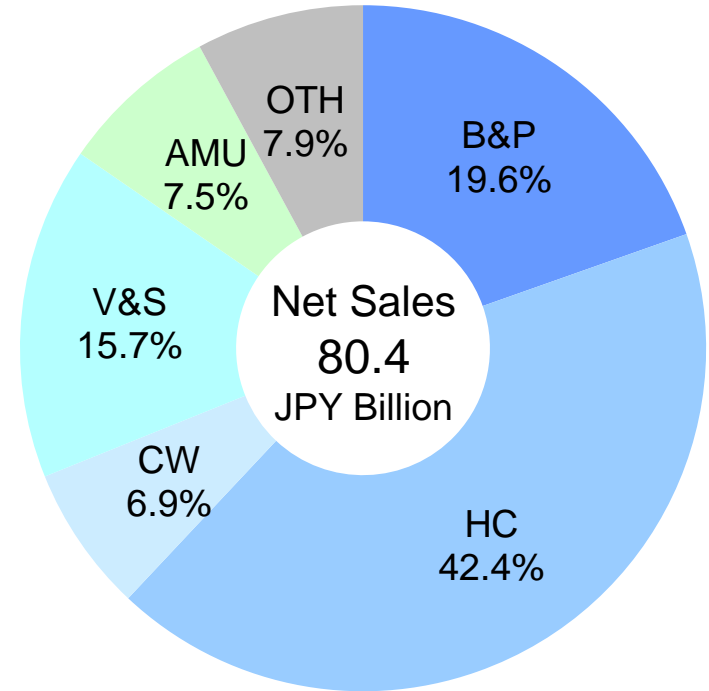
- **Forex Impact:** Driven by a weakened JPY and a strong EUR
- **Gross Profit Margin Increase:** Driven by a higher proportion of high-value products, including those in V&S
- **Increased SG&A Expenses:** Due to wage increases and enhancement of R&D activities

Net Sales: Composition Ratio

23F



24F



Net Sales: B&P (Business & Plus)

(JPY Billion)

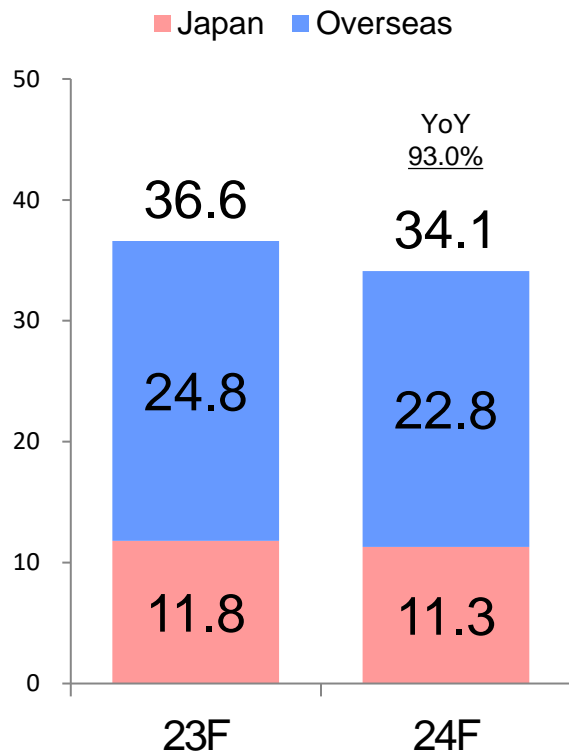


- The impact of delayed IT investments and declining PC sales continued to affect our key European market.
- Sales of large monitors (>30") increased, surpassing sales from the previous year.



Net Sales: Healthcare

(JPY Billion)



Diagnostics

- ❑ Sales decreased due to installation delays in European and North America.

Operating Rooms

- ❑ Stable sales in Japan.

Endoscope

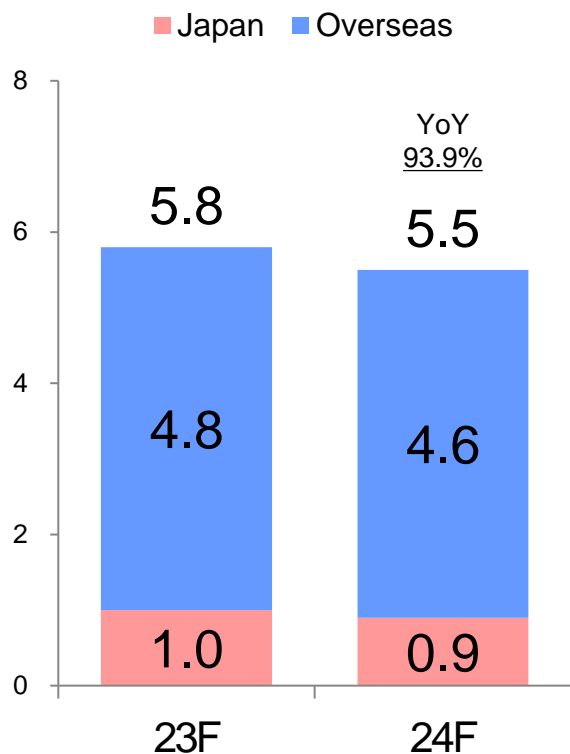
- ❑ Sales decreased due to inventory adjustments in the market, particularly in Europe, North America and Japan.
- ❑ Sales decreased due to the impact of a weakening economy in China.



RadiForce RX570

Net Sales: Creative Work

(JPY Billion)



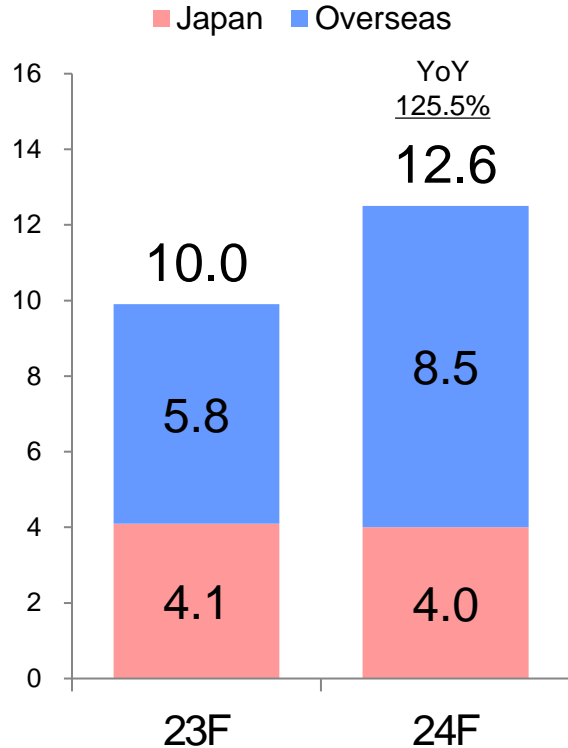
Following the end of the strikes in Hollywood, signs of a partial recovery in investment have been observed in the global Media & Entertainment market; however, sales have remained subdued.



ColorEdge® CG2400S

Net Sales: V&S (Vertical & Specific)

(JPY Billion)



Air Traffic Control

- ATC sales grew as demand, previously delayed by the impact of COVID-19, rebounded.

Maritime

- Remained strong, driven by new demand in shipbuilding.

Security & Surveillance

- Sales remained steady, particularly in Europe.

Defense

- Increase in graphics board sales and successful cross-selling of monitors, leveraging EIZO's core strengths.

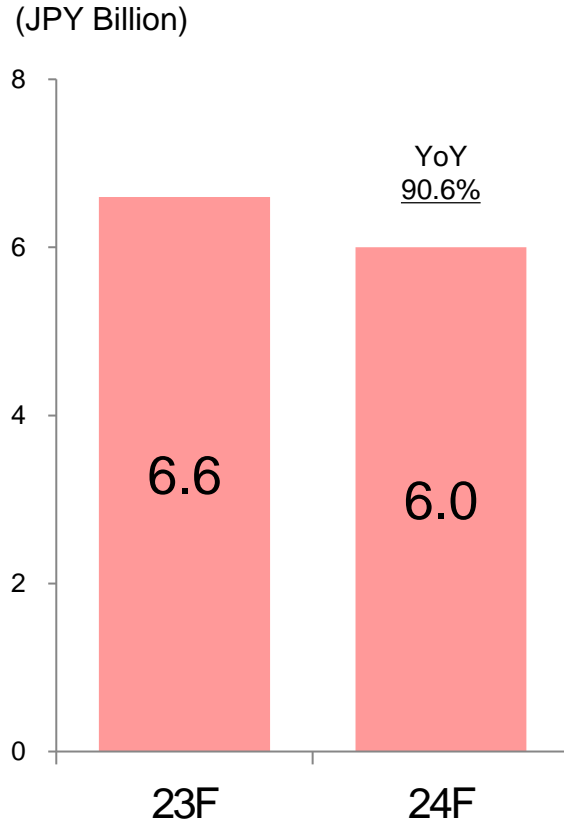
Others

- Sales for other industrial applications increased in both Europe and Japan.



DuraVision FDS1783T

Net Sales : Amusement



- ▣ Sales Decreased compared to the previous year, which benefited from sales of new models.
- ▣ The market environment remains challenging, with a decline in the number of players and amusement facilities, resulting in the continued contraction of the industry.



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Consolidated Balance Sheet

(JPY Million)

	23F	24F	Growth
Current Assets	82,425	80,709	(1,716)
Cash & Equivalents	16,418	21,058	4,640
Accounts Receivable etc.*	21,223	21,273	50
Inventories	43,535	36,664	(6,870)
Tangible Assets	22,685	24,382	1,697
Intangible Assets	895	1,024	128
Investments and Other Assets	58,813	51,643	(7,170)
Total	164,819	157,759	(7,060)
Current Liabilities	19,006	18,743	(263)
Short-term loans payable	4,897	4,862	(34)
Long term Liabilities	16,388	14,659	(1,728)
Shareholders' Equity	129,424	124,355	(5,068)
Total	164,819	157,759	(7,060)

Inventory

Optimization of raw material

Construction in progress

New Technology Building under construction (Completion April 2025)

Investments & Other Assets

Decline attributable to the sale of certain investment securities & a decrease in the fair value of shares held

Shareholders' Equity

The payout of dividend and decrease in unrealized gains on securities have resulted in the decrease of shareholder's equity.

* Notes and accounts receivable, contract assets and trade notes receivable transferred by endorsement

R&D / CAPEX

(JPY Billion)

	23F	24F	23F vs. 24F
R&D	6.3	6.7	106.4%
* Includes manufacturing costs			
R&D / Net Sales	7.8%	8.3%	0.5pt.
	23F	24F	23F vs. 24F
CAPEX	2.3	4.4	187.1%
Depreciation	2.6	2.9	109.9%

R&D Expenses

Maintained active investment in R&D

CAPEX

Continued investment for growth

- ▣ EIZO Display Technologies (China)
 New facility JPY0.4B
 Doubling production capacity for Chinese market development
- ▣ New Technology Building @HQ (Japan)
 Construction investment: JPY2.0B
Note: Completion: April 2025
 (Total investment: Approx. JPY5.2B)

1. 24F Consolidated Financial Result

2. 25F Plan / Topics

3. Reference Materials

25F Plan

(JPY Million)

	24F	25F Plan	24F vs.25F Plan
Net Sales	80,493	85,000	105.6%
Gross Profit	26,199	28,400	108.4%
Gross Profit / Net Sales	32.5%	33.4%	0.9pt
Selling, General and Administrative Expenses	22,493	23,600	104.9%
Operating Profit	3,706	4,800	129.5%
Operating Profit / Net Sales	4.6%	5.6%	1.0pt
Ordinary Profit	4,555	6,100	133.9%
Profit Attributable to Owners of Parent	4,148	4,400	106.1%
Exchange Rate(Yearly Ave.) :USD	JPY152.62	JPY143.00	(JPY9.62)
Exchange Rate(Yearly Ave.) :EUR	JPY163.88	JPY157.00	(JPY6.88)
ROA	2.8%	-	-
ROE	3.3%	-	-

Announced on May 8th, 2025

- European economic stagnation and continued weakness in China persist, while U.S. tariff policy is expected to affect performance in both markets.
- Sales in the U.S. and China are expected to decline due to tariff policies, while increases are anticipated in Japan, Europe, and more so in growth markets such as India & the Middle East.
- New models will be introduced for each market. Healthcare will expand with EVS, and steady demand will drive growth in the V&S market.
- Executing growth investments, including increased human resource investments and business development in India & the Middle East.

Foreign Exchange Sensitivity

(Impact on Operating Income per JPY1 depreciation)

- USD: JPY90M (Negative)
- EUR: JPY130M (Positive)

25F Plan for Net Sales by Market

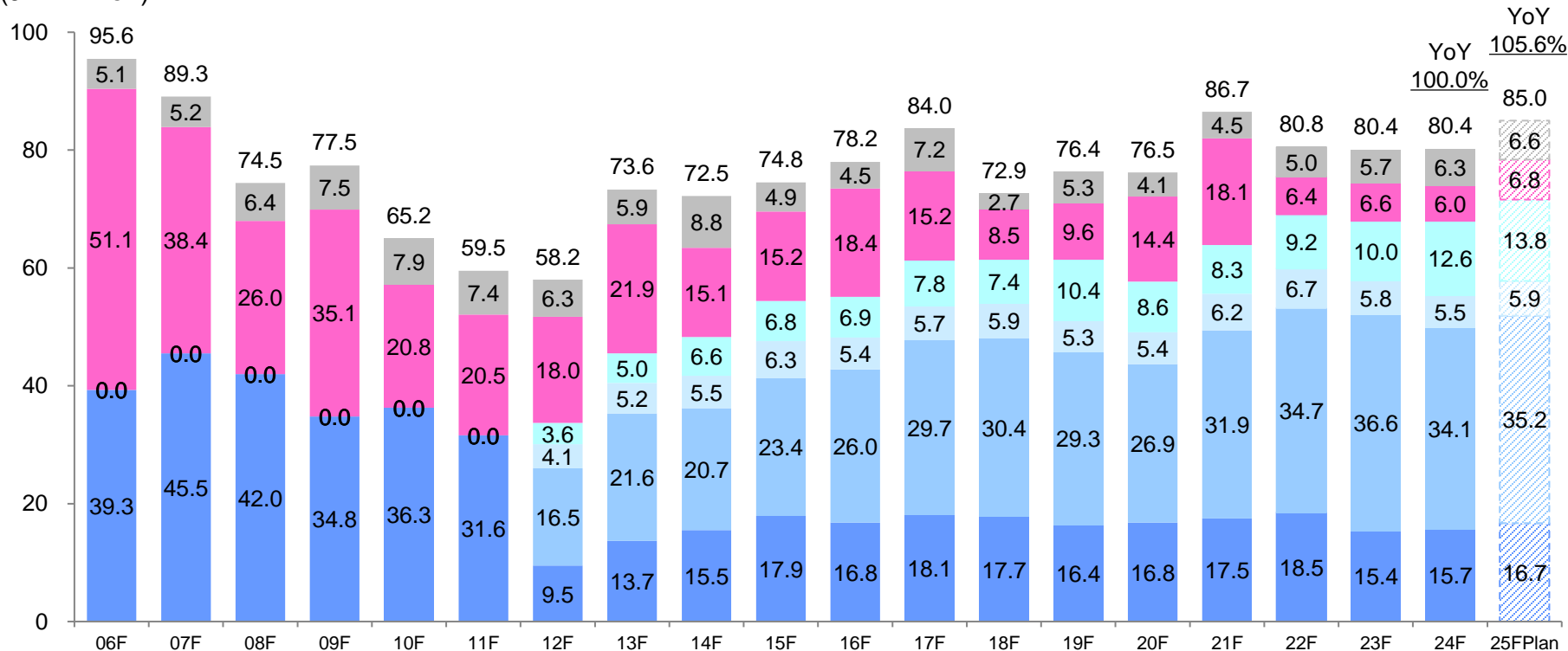
(JPY Million)

	24F	(%)	25F Plan	(%)	24F vs.25F Plan(%)
B&P (Business & Plus)	15,785	19.6	16,700	19.6	105.8
Healthcare	34,117	42.4	35,200	41.4	103.2
Creative Work	5,523	6.9	5,900	6.9	106.8
V&S (Vertical & Specific)	12,608	15.7	13,800	16.2	109.4
Amusement	6,058	7.5	6,800	8.0	112.2
Other	6,399	7.9	6,600	7.9	103.1
Total	80,493	100.0	85,000	100.0	105.6

Net Sales: Overall

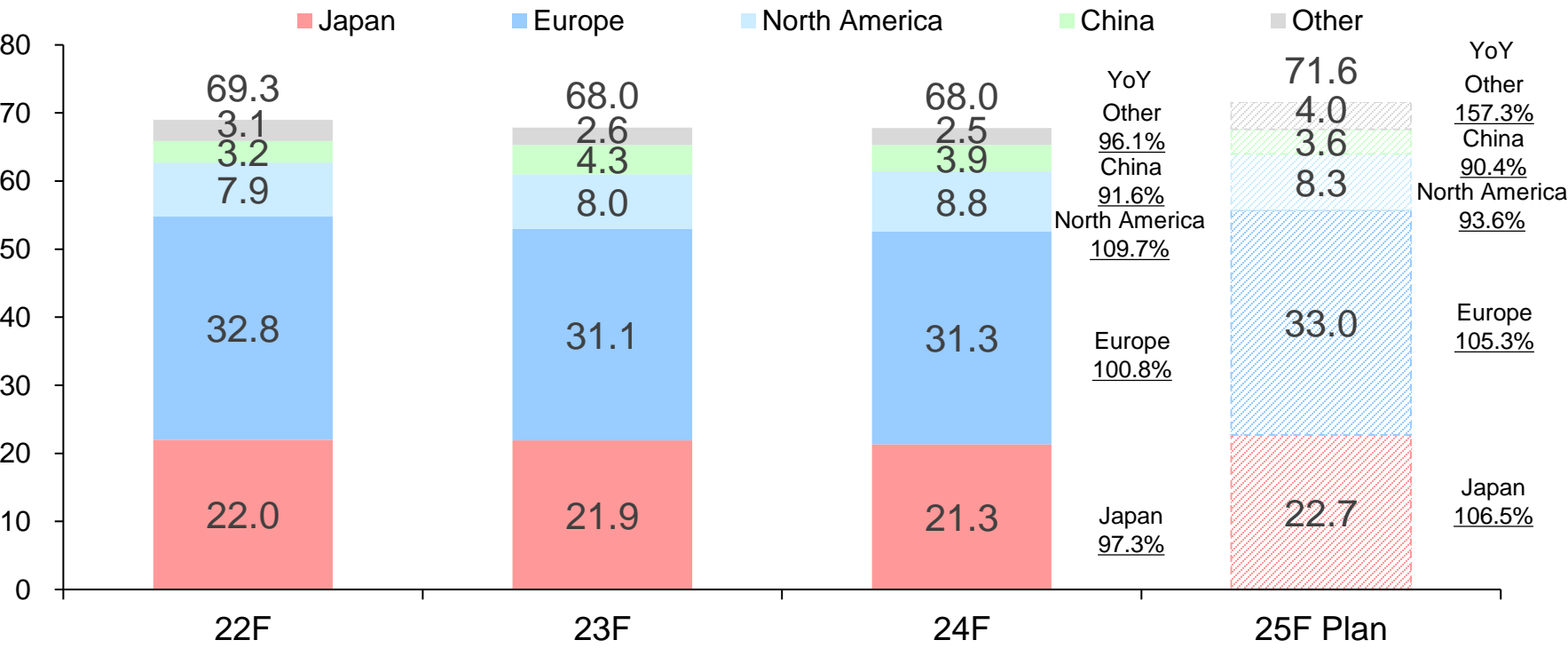
(JPY Billion)

■ B&P ■ HC ■ CW ■ V&S ■ AMU ■ OTH



Net Sales By Geography: B&P/HC/CW/V&S

(JPY Billion)



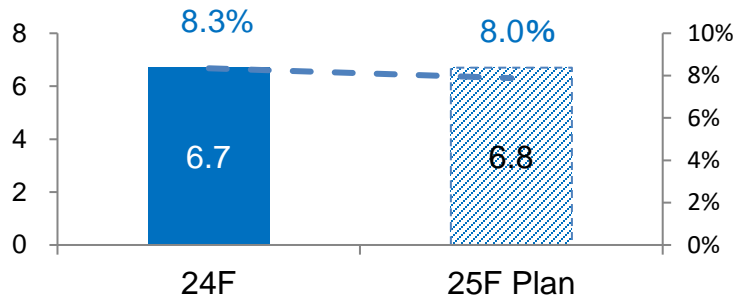
25F Plan R&D / CAPEX

(JPY Billion)

R&D

* Includes manufacturing costs

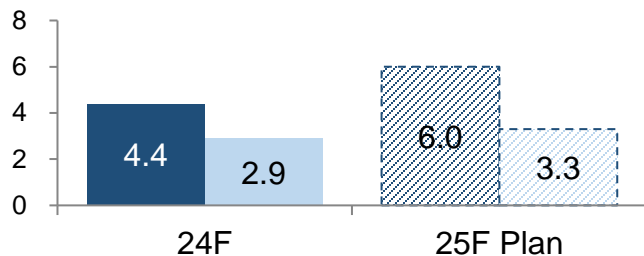
■ TOTAL — R&D / Net Sales



- R&D expenses focus on strengthening the B&P & Healthcare product lines and increasing investment, further enhancing competitiveness with products like EIZO Visual Systems (EVS).

CAPEX / Depreciation

■ CAPEX ■ Depreciation



- CAPEX focused on investments to drive business growth

- Construction of the New Technology Building at the Headquarters (Ishikawa, Japan)
 - Approximately JPY 3.2 billion
 - Completion in April 2025

Topic 1

Completion of New Technology Hub

Providing Substantial Space for Future Growth

New EVS Business Base: Customer Collaboration

- Accelerating system development by integrating technologies to shorten lead times and reduce development costs.
- By centralizing multiple functions, we will improve our ability to make strategic proposals and effectively respond to market and customer needs.

Driving Sustainability

- Compliant with ZEB Ready*, a leading environmental standard.
- Solar power generating panels have been installed on the rooftop.

(*) ZEB stands for Net Zero Energy Building. ZEB Ready is one of the ZEB standards and refers to buildings that reduce energy consumption by 50% or more compared to standard buildings.



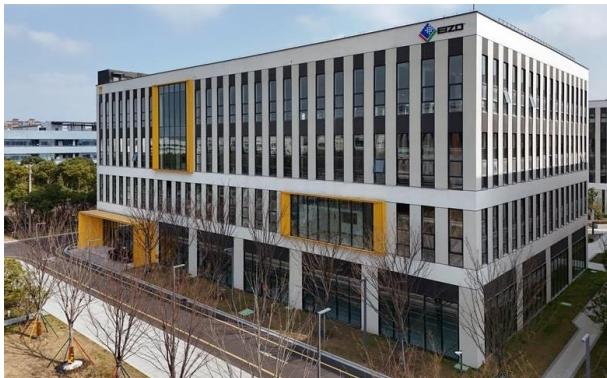
Topic 2

EIZO Commenced Operations in New China Facility

Doubling Production Capacity for Chinese Market Development

Engaged in development, manufacturing, and sales exclusively for the Chinese market.
(EIZO Display Technologies (Suzhou) Co.,Ltd.)

- Healthcare market growth is being driven by an aging population & increasingly stringent medical device standards.
- Expansion of the ATC business is driven by a range of ATC management initiatives.



Topic 3

Launched Two Environmentally Conscious Models for B&P

Two new FlexScan models, 'EV2720S' and 'EV2410R,' have attained the prestigious Gold rating in EPEAT and certification under EPEAT Climate+, acknowledging their commitment to addressing climate change.

■ EV2720S

- Typ. Power Consumption: 14W (22% Less than Predecessor)
- Contrast Ratio Improved: 1000:1 → 1500:1



■ EV2410R

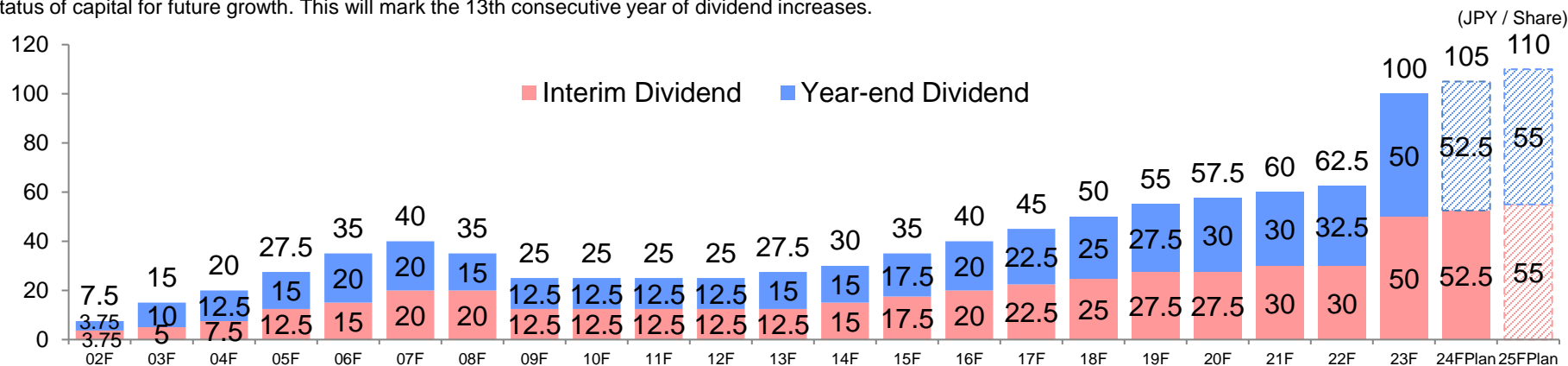
- Typ. Power Consumption: 8W (27% Less than Predecessor)
- USB Hub Interface Increased: 2 → 4 Ports



Profit Distribution to Shareholders

Basic policy on profit sharing and dividend payment for the current fiscal year and the next fiscal year

- In the face of unpredictable global circumstances and an uncertain business environment, EIZO views continued active investment in R&D as essential to supporting medium- to long-term growth. It is committed to achieving sustainable growth through business expansion and performance improvement, while maintaining financial stability and prioritizing Shareholder Returns as a key management objective.
- The target level for Shareholder Returns (Total Return Ratio) is set at 70% or more of consolidated Net Income for the fiscal year. To contribute to the long-term enhancement of shareholder value and considering EIZO's financial foundation and the status of Growth Capital, the annual dividend per share will be set at a minimum of JPY105 (fiscal year ending March 2025).
- EIZO may consider a flexible share buyback based on a comprehensive evaluation of its performance, stock price levels, and market conditions.
- The annual dividend per share for 25F is expected to be JPY110, an increase of JPY5 compared to 24F, based on EIZO's financial position (or financial foundation) and the status of capital for future growth. This will mark the 13th consecutive year of dividend increases.



Dividend Payout Ratio	11.3%	9.5%	14.4%	17.5%	20.6%	41.0%	229.7%	22.6%	31.5%	67.5%	66.7%	21.6%	38.5%	35.5%	30.1%	26.9%	49.5%	50.2%	39.8%	32.8%	44.5%	75.4%	104.2%	102.9%
Shareholder Return Ratio	11.3%	9.5%	14.4%	17.5%	20.6%	41.0%	375.2%	22.6%	31.5%	168.0%	66.7%	21.6%	38.5%	35.5%	30.1%	26.9%	49.5%	50.2%	39.8%	32.8%	92.2%	75.4%	104.2%	102.9%

* 22F : The Shareholder Return Ratio includes share buyback amount 2.8 billion JPY.

1. 24F Consolidated Financial Result

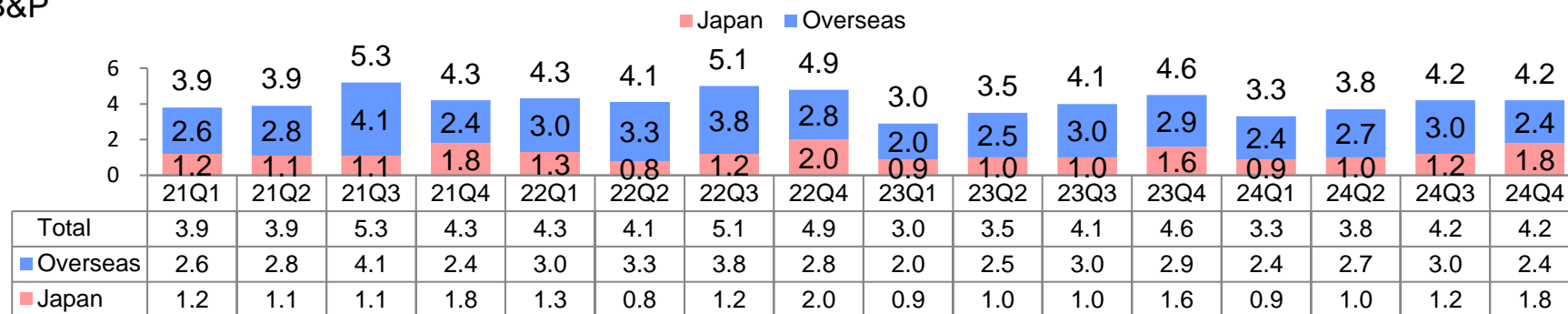
2. 25F Plan / Topics

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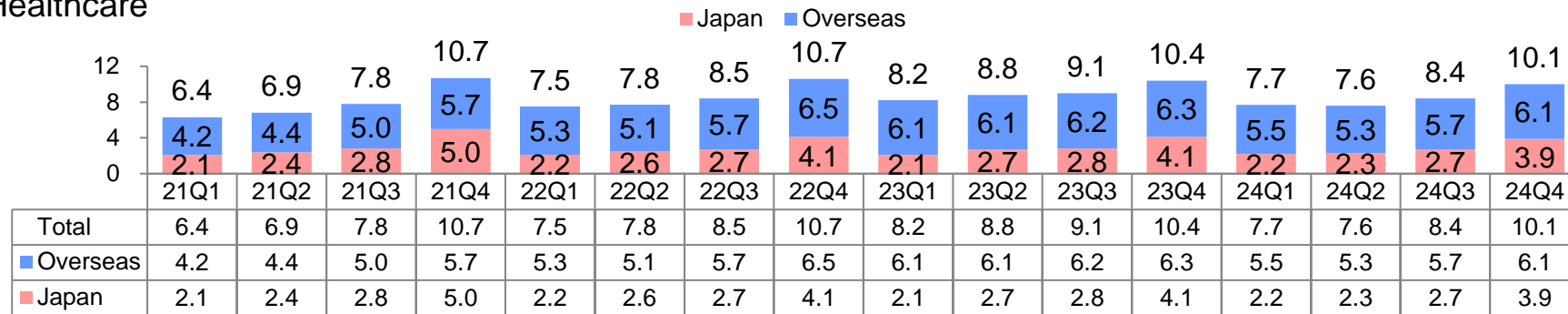
Net Sales: B&P / Healthcare

(JPY Billion)

B&P



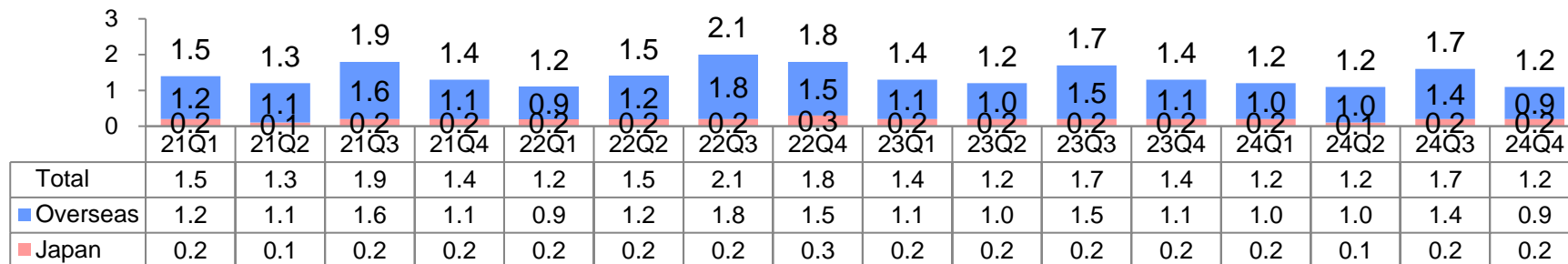
Healthcare



Net Sales: Creative Work / V&S

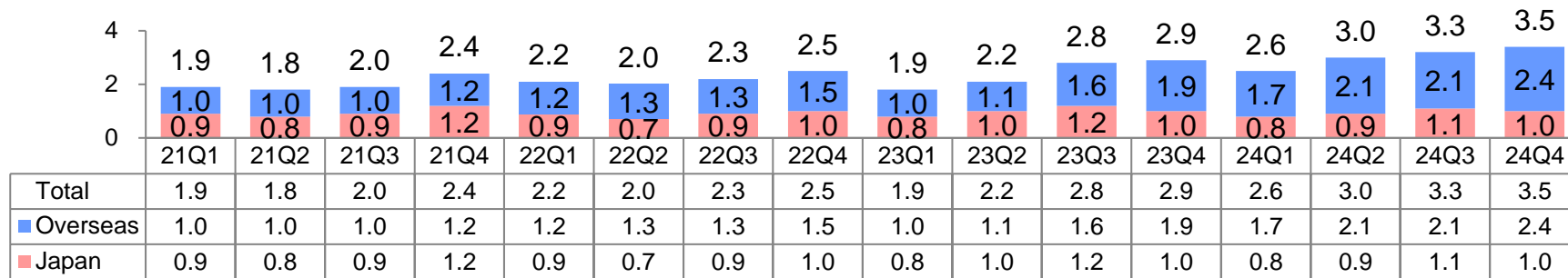
(JPY Billion)
Creative Work

Japan Overseas



V&S

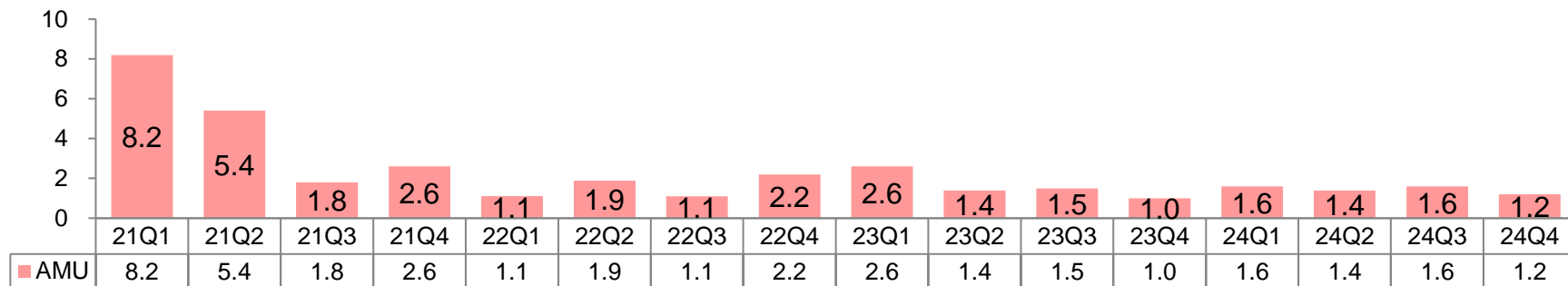
Japan Overseas



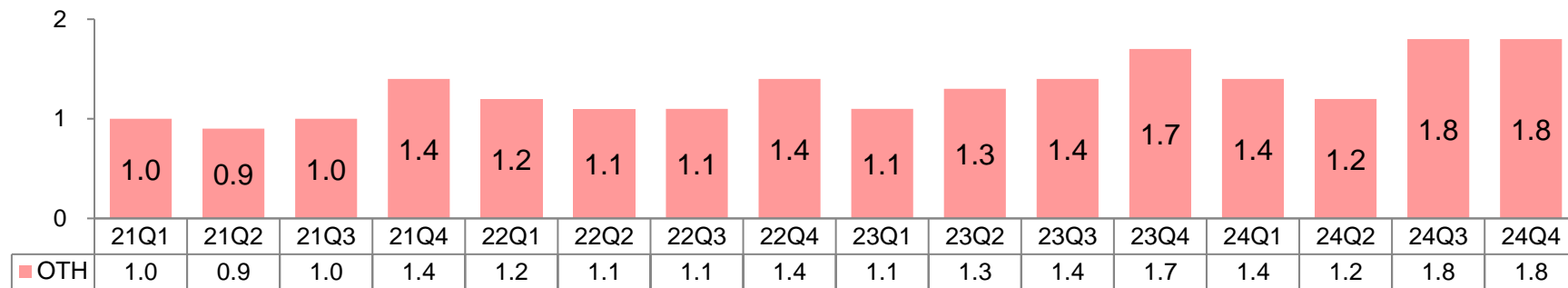
Net Sales: Amusement / Other

(JPY Billion)

Amusement



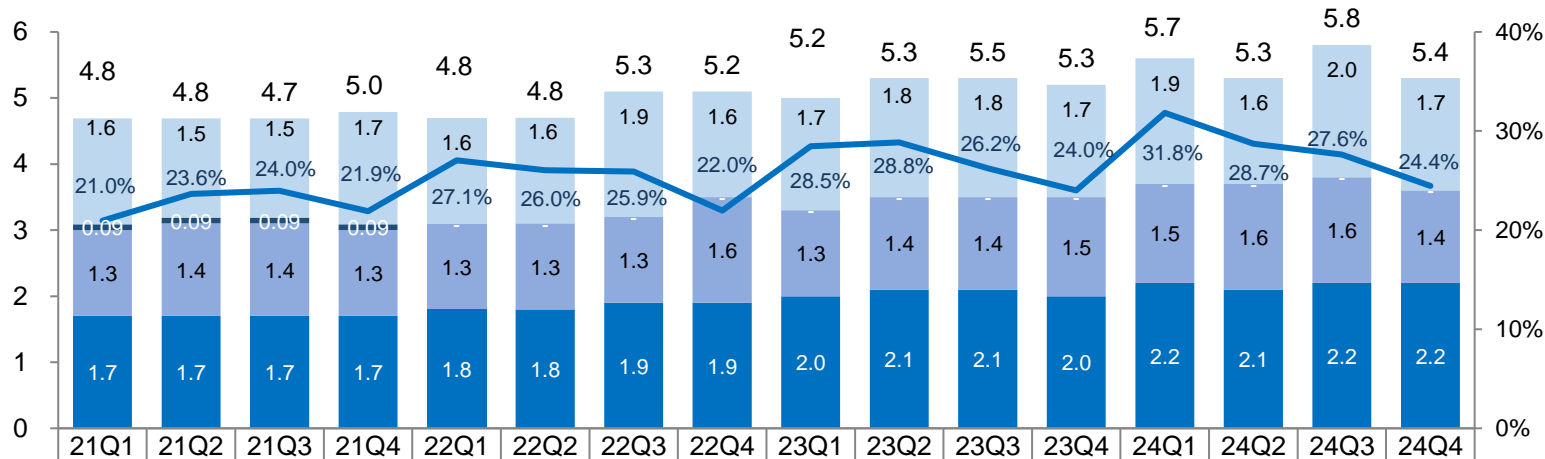
Other



Selling, General and Administrative Expenses

(JPY Billion)

■ Personnel ■ R&D ■ Amortization of goodwill ■ Other — SG&A / Net Sales



TOTAL	4.8	4.8	4.7	5.0	4.8	4.8	5.3	5.2	5.2	5.3	5.5	5.3	5.7	5.3	5.8	5.4
Other	1.6	1.5	1.5	1.7	1.6	1.6	1.9	1.6	1.7	1.8	1.8	1.7	1.9	1.6	2.0	1.7
Amortization of goodwill	0.09	0.09	0.09	0.09	-	-	-	-	-	-	-	-	-	-	-	-
R&D	1.3	1.4	1.4	1.3	1.3	1.3	1.3	1.6	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.4
Personnel	1.7	1.7	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.1	2.1	2.0	2.2	2.1	2.2	2.2
SG&A / Net Sales	21.0%	23.6%	24.0%	21.9%	27.1%	26.0%	25.9%	22.0%	28.5%	28.8%	26.2%	24.0%	31.8%	28.7%	27.6%	24.4%



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