

January 30, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange
 Securities code: 6737
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	58,809	1.2	1,319	(39.1)	2,796	(6.7)	2,842	42.6
December 31, 2024	58,127	(0.1)	2,168	(15.3)	2,998	(34.0)	1,993	(46.7)

Note: Comprehensive income For the nine months ended December 31, 2025: ¥18,046 million [-%]
 For the nine months ended December 31, 2024: ¥1,370 million [(85.3)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	69.54	-
December 31, 2024	48.44	-

Note: On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. "Basic earnings per share" is calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	176,770	134,408	76.0	3,399.84
March 31, 2025	157,759	124,355	78.8	3,021.38

Reference: Equity
 As of December 31, 2025: ¥134,408 million
 As of March 31, 2025: ¥124,355 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	105.00	-	52.50	-
Fiscal year ending March 31, 2026	-	55.00	-		
Fiscal year ending March 31, 2026 (Forecast)				55.00	110.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Note: On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. For the fiscal year-end dividend per share for the fiscal year ending March 31, 2025, the amount that takes into account the impact of the share split is shown, and for the total annual dividends, "-" is shown. Taking into account the share split, the fiscal yearend dividend for the second quarter ending March 31, 2025 would be ¥52.50 and the annual dividends would be ¥105.00.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	79,000	(1.9)	1,400	(62.2)	2,900	(36.3)	3,200	(22.9)	78.93

Note: Revisions to the earnings forecasts most recently announced: Yes

For the revision of the forecast of consolidated financial results, please refer to the "Notification Regarding the Revision of the Full-Year Performance Outlook" announced today (January 30, 2026).

*Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	42,330,820 shares
As of March 31, 2025	43,962,320 shares

- (ii) Number of treasury shares at the end of the period

As of December 31, 2025	2,796,975 shares
As of March 31, 2025	2,803,674 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	40,872,010 shares
Nine months ended December 31, 2024	41,155,937 shares

Note: On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. "Average number of shares outstanding during the period" is calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Overview of operating results and others, (3) Explanation of consolidated financial forecasts and other future forecast information."

(Method of accessing supplementary material on financial results)

Supplementary financial results materials will be disclosed on TDnet today (January 30, 2026) and posted on the Company's website.

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1. Overview of operating results and others

(1) Overview of operating results for the nine months

During the third quarter of the consolidated fiscal period, the global economy continued to show limited signs of recovery, with uncertainty persisting due to factors such as U.S. tariff policies. In Europe, one of our key markets, economic recovery remained subdued, while the Chinese economy also exhibited signs of deceleration.

As a “Visual Technology Company” providing premium visual solutions customized to customer needs and centered on proprietary in-house technologies, EIZO delivers reliable, high-performance imaging equipment and integrated system solutions.

In the 8th Mid-Term Business Plan (FY2024-FY2026), with FY2026 as the final fiscal year, EIZO aims to address social issues and expand its business domains by delivering products and services that maximize imaging value. To achieve this, the Company will accelerate initiatives such as strengthening imaging hardware through EIZO’s proprietary visual imaging technologies, as well as expanding EIZO Visual Systems (EVS), thereby driving business growth. In addition, as part of its regional strategy, the company is also expanding operations in high-potential markets such as India and the Middle East, while continuing to strengthen and evolve its business model.

For the third quarter of the consolidated fiscal period, consolidated Net Sales were JPY58,809 million (up 1.2% YoY). In our primary geographical market of Europe, the challenging economic environment persisted. Sales in the Business & Plus (B&P) market remained slow, whereas sales declined YoY, primarily due to subdued sales performance in Germany. In contrast, within the Healthcare market, sales recovered in Europe, North America, and China, resulting in higher sales YoY. Overall, sales in the Vertical & Specific (V&S) market were in line with the previous fiscal year.

On the profit side, Gross Profit was JPY19,097 million (down 0.5% YoY), and the Gross Profit Margin was 32.5% (down 0.5 points YoY). Selling, General and Administrative Expenses were JPY17,777 million (up 4.4% YoY), reflecting wage increases, expenses related to the new technology hub completed during the current fiscal year, and the expansion of sales activities in the India and Middle East regions. As a result, Operating Profit was JPY1,319 million (down 39.1% YoY). Ordinary Profit was JPY2,796 million (down 6.7% YoY), whereas a foreign exchange loss was recorded in the same period of the previous fiscal year, the Company recognized a foreign exchange gain in the current period. As Extraordinary Income, the company recorded Gain on Sale of Investment Securities of JPY1,328 million arising from the sale of policy-holding shares and related assets. Consequently, Net Income Attributable to Owners of the Parent was JPY2,842 million (up 42.6% YoY).

The breakdown of Net Sales by market is as follows:

[B&P]

Net Sales were JPY10,061 million (down 12.6% YoY).

In Europe, EIZO’s primary market, the economic environment remains challenging, and in particular, in Germany, EIZO’s largest market by sales volume, a downturn in the monitor market itself has persisted, resulting in sluggish sales for EIZO compared with the same period of the previous year. Under these circumstances, despite EIZO launching new products with enhanced environmental performance and competitiveness, slower-than-expected inventory reduction of legacy models constrained the pace of transition, limiting their contribution to sales growth through the third quarter.

A recovery in the European market is expected to take some time. In Japan, although sales of the new products delivered some positive results, their overall impact was relatively limited.

[Healthcare]

Net Sales were JPY25,368 million (up 5.8% YoY).

In Diagnostics application, sales showed a recovery trend in Europe and North America, which are EIZO’s primary markets, resulting in higher Net Sales YoY. In contrast, in Japan, capital investment demand declined amid the challenging financial conditions facing medical institutions, and sales were below the level of the same period of the previous fiscal year. In Endoscopy-related application, sales remained solid in Europe and China, and in addition, sales recovered in North America, resulting in higher Net Sales YoY. In Surgical application, overseas sales declined, and Net Sales were below the level of the same period of the previous fiscal year.

[Creative work]

Net Sales were JPY4,062 million (down 5.0% YoY).

In North America and Japan, Net Sales for Media & Entertainment applications were above the level of the same period of the previous fiscal year. In contrast, in Europe, demand recovery has been delayed, and sales remained slow. During the period, EIZO launched new HDR-compatible Reference Monitors and HDR-compatible Color Management Monitors for Media & Entertainment applications, while continuing promotional activities aimed at driving sales growth.

[V&S]

Net Sales were JPY9,031 million (down 0.4% YoY).

In Air Traffic Control applications, Net Sales overseas were below the level of the same period of the previous fiscal year, primarily due to the deferral of projects originally scheduled for implementation. Several projects are expected to ramp up in earnest from the next fiscal year. In Security & Surveillance applications, overseas sales declined. In Maritime applications, sales continued to perform well, supported by demand for new shipbuilding. In Defense applications, sales of Defense monitors and cross-selling of products for other markets performed well. However, due to the impact of the temporary shutdown of U.S. government agencies, sales of graphics boards for Defense applications were deferred, and as a result, overall sales in the Defense segment were in line with the previous fiscal year. In other industrial applications, sales in Japan remained solid.

[Amusement]

Net Sales were JPY 4,889 million (up 2.4% YoY).

The market environment surrounding Amusement continues to be challenging, as the overall industry is shrinking due to a decline in the number of players and a reduction in the number of halls.

[Others]

Net Sales were JPY 5,395 million (up 19.3% YoY), driven by higher sales from contract development of Amusement software.

(Millions of yen)

Market	Nine months ended December 31, 2024		Nine months ended December 31, 2025		Change	
	Amount	Composition ratio %	Amount	Composition ratio %	Amount	%
B&P	11,507	19.8	10,061	17.1	(1,446)	(12.6)
Healthcare	23,974	41.2	25,368	43.1	1,393	5.8
Creative work	4,277	7.4	4,062	6.9	(215)	(5.0)
V&S	9,067	15.6	9,031	15.4	(36)	(0.4)
Amusement	4,775	8.2	4,889	8.3	114	2.4
Other	4,523	7.8	5,395	9.2	871	19.3
Total	58,127	100.0	58,809	100.0	682	1.2

(2) Overview of financial position for the nine months

Compared with the end of the previous fiscal year, Total Assets increased by JPY 19,010 million to JPY 176,770 million, reflecting an increase in Inventories, Tangible Fixed Assets associated with the construction of a new technology hub building, and Investment Securities due to the rise in the market value of equity securities held. Total Liabilities increased by JPY 8,958 million to JPY 42,361 million, mainly due to an increase in Short-term Borrowings and Deferred Tax Liabilities. Net Assets increased by JPY 10,052 million to JPY 134,408 million, primarily reflecting an increase in Valuation Differences On Available-For-Sale Securities.

(3) Explanation of consolidated financial forecasts and other future forecast information

The full-year performance outlook for the fiscal year ending March 31, 2026 is now expected to fall below the previous forecast for Net Sales, Operating Profit, Ordinary Profit, and Profit Attributable to Owners of the Parent.

In Europe, EIZO's primary market, the economic environment continues to pose challenges owing to an extended period of economic slowdown. In particular, the Germany monitor market declined compared with the previous year, and market conditions in Northern Europe remain severe due to the prolonged impact of the Russian invasion of Ukraine. In China, the outlook has become increasingly uncertain as geopolitical risks heighten amid a generally subdued economic environment.

Under these circumstances, demand in the Business & Plus (B&P) and Creative Work markets is expected to fall below the initial forecast. In the Healthcare market, sales in Europe, North America, and China are showing on a recovery trend and overseas sales are performing steadily. In contrast, in Japan, capital investment demand declined amid the challenging financial conditions facing medical institutions, and sales were below the level of the same period of the previous year. As a result, overall sales in the Healthcare market are expected to fall below the initial forecast. In the Vertical & Specific (V&S) market, Air Traffic Control sales are expected to decline, as projects originally scheduled for this fiscal year have been postponed to next year. Other V&S markets are expected to progress in line with the initial plan. Given these developments, overall Net Sales are projected to be lower than the initial forecast.

On the profitability side, in addition to the impact of the aforementioned decline in Net Sales, we expect to record JPY400 million approx. in inventory write-downs at the end of the period as Cost of Sales for certain legacy models in the B&P market, where inventories have become excessive due to weaker sales in Europe. We will further promote the reduction of legacy inventory and accelerate the transition to more competitive new models.

As Extraordinary income and losses, we expect to record JPY600 million approx. in additional profit during the fourth quarter. This reflects the recognition of JPY 950 million approx. in gains on sale of investment securities as Extraordinary Income, following the reduction of cross-shareholdings.

Meanwhile, the Company decided to discontinue and dispose of the Manufacturing Execution System (MES), which was launched last year to improve manufacturing efficiency, as it has not delivered the expected benefits under prolonged low factory utilization. As a result, it expects to record a loss on disposal of fixed assets of JPY200 million approx. at the end of the period.

In addition, profitability recovery at its European sales subsidiaries has been slower than anticipated, and its carrying amount is expected to exceed its recoverable amount. Consequently, we expect to record Extraordinary Losses of JPY150 million approx. as Impairment Loss.

Accordingly, the company has revised the full-year earnings forecast previously disclosed in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 "as follows.

In connection with this revision, the Company has also changed the foreign exchange rates applied for the fourth quarter from EUR 157 to EUR 182, and from USD 143 to USD 158.

For more information, please refer to the "Notification Regarding the Revision of the Full-Year Performance Outlook " announced today (January 30, 2026).

(Forecast of consolidated financial results for the fiscal year ending March 31, 2026)

(Millions of yen)

	Forecast for fiscal year ending March 31, 2026	Compared with the previous release
	Amount	%
Net sales	79,000	(7.1)
Operating profit	1,400	(70.8)
Ordinary profit	2,900	(52.5)
Profit attributable to owners of parent	3,200	(27.3)

*The above forecasts are based on information available as of the date of this announcement. Actual results may differ materially from the forecast figures due to various future factors.

2. Quarterly consolidated financial statements and important notes

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	21,058	14,959
Notes and accounts receivable - trade, and contract assets	19,386	18,862
Electronically recorded monetary claims - operating	1,887	2,384
Merchandise and finished goods	17,082	17,403
Work in process	2,120	2,304
Raw materials and supplies	17,462	21,089
Other	1,817	1,542
Allowance for doubtful accounts	(105)	(103)
Total current assets	80,709	78,441
Non-current assets		
Property, plant and equipment	24,382	27,347
Intangible assets	1,024	1,032
Investments and other assets		
Investment securities	50,716	68,966
Retirement benefit asset	74	96
Other	852	885
Total investments and other assets	51,643	69,948
Total non-current assets	77,050	98,328
Total assets	157,759	176,770

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	4,619	4,999
Short-term borrowings	4,862	8,529
Income taxes payable	757	402
Provision for bonuses	1,788	1,049
Provision for product warranties	1,658	1,704
Other	5,058	5,059
Total current liabilities	18,743	21,745
Non-current liabilities		
Long-term borrowings	729	691
Provision for retirement benefits for directors (and other officers)	71	71
Provision for recycling	447	386
Retirement benefit liability	2,268	2,261
Other	11,143	17,205
Total non-current liabilities	14,659	20,616
Total liabilities	33,403	42,361
Net assets		
Shareholders' equity		
Share capital	4,425	4,425
Capital surplus	4,326	4,313
Retained earnings	85,887	81,539
Treasury shares	(3,979)	(4,770)
Total shareholders' equity	90,660	85,509
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	28,057	41,025
Foreign currency translation adjustment	4,969	7,441
Remeasurements of defined benefit plans	667	432
Total accumulated other comprehensive income	33,694	48,899
Total net assets	124,355	134,408
Total liabilities and net assets	157,759	176,770

(2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income

(Quarterly consolidated statement of income)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	58,127	58,809
Cost of sales	38,934	39,712
Gross profit	19,193	19,097
Selling, general and administrative expenses	17,024	17,777
Operating profit	2,168	1,319
Non-operating income		
Interest income	11	36
Dividend income	1,206	1,301
Foreign exchange gains	-	83
Other	278	279
Total non-operating income	1,496	1,700
Non-operating expenses		
Interest expenses	224	154
Foreign exchange losses	371	-
Rental expenses on real estate	54	58
Other	15	10
Total non-operating expenses	666	223
Ordinary profit	2,998	2,796
Extraordinary income		
Gain on sale of investment securities	-	1,328
Total extraordinary income	-	1,328
Profit before income taxes	2,998	4,125
Income taxes - current	652	1,109
Income taxes - deferred	352	173
Total income taxes	1,004	1,283
Profit	1,993	2,842
Profit attributable to owners of parent	1,993	2,842

(Quarterly consolidated statement of comprehensive income)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,993	2,842
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,318)	12,968
Foreign currency translation adjustment	785	2,471
Remeasurements of defined benefit plans, net of tax	(89)	(234)
Total other comprehensive income	(622)	15,204
Comprehensive income	1,370	18,046
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,370	18,046
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to quarterly consolidated financial statements

(Notes on going concern assumption)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Notes on quarterly consolidated financial statement of cash flows)

The Company has not prepared a quarterly consolidated financial statement of cash flows for the nine months ended December 31, 2025. Depreciation (including amortization of intangible assets) for the nine months ended December 31, 2025 is as follows.

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation	2,119	2,472

(Notes on segment information, etc.)

[segment information]

I. Nine months ended December 31, 2024 (From April 1, 2024 to December 31, 2024)

The Group is primarily engaged in the manufacture, development, and sales of visual products and related products. The Group consists of this single industry, and therefore, it is not required to disclose separate financial information by segment.

II. Nine months ended December 31, 2025 (From April 1, 2025 to December 31, 2025)

The Group is primarily engaged in the manufacture, development, and sales of visual products and related products. The Group consists of this single industry, and therefore, it is not required to disclose separate financial information by segment.

3. Supplementary information

(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