



# Consolidated Financial Highlights

**25F**

**Third Quarter**

January 30th, 2026

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: "25Q3" appearing in this presentation means "Third Quarter Fiscal year 2025".

"25F" appearing in this presentation means "Fiscal year 2025", that is Fiscal year ended March 31, 2026.

## 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. 25Q3 Consolidated Financial Results

## 2. 25F Plan / Topics

## 3. Reference Materials

# 25Q3 Consolidated Financial Highlights

## Ongoing Challenges in the European Economic Landscape Higher SG&A Expense Reduced Operating Profit

- **Net Sales: JPY 58.8 billion** (up JPY 0.7B YoY)
  - Healthcare sales recovered in Europe, North America, and China, resulting in higher Net Sales YoY.
  - In Europe, our primary market, sales remained slow due to the prolonged economic downturn.
- **Operating Profit: JPY 1.3 billion** (down JPY 0.8B YoY)
  - Increase in SG&A Expenses, due to wage increases, expenses related to the new Technology Hub, and the expansion of sales activities in India and the Middle East.
- **Net Income: JPY 2.9 billion** (up JPY 0.9B YoY)
  - **Non-Operating Income:** FOREX gains of JPY 0.1 billion (compared to FOREX losses of JPY 0.4 billion in the same period of the previous fiscal year)
  - **Extraordinary Income:** Gain on Sale of Investment Securities of JPY 1.3 billion was recorded, whereas no such gain was recorded in the same period of the previous fiscal year.

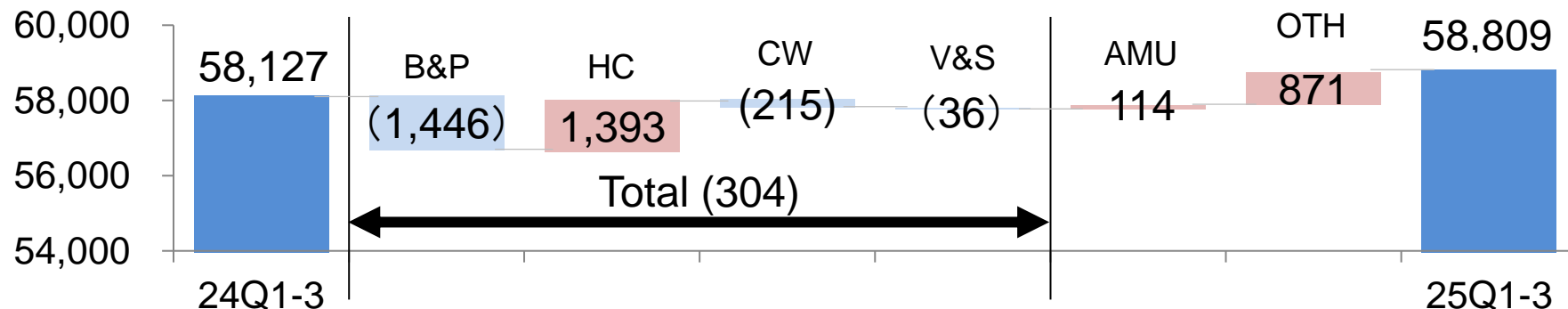
# Consolidated Income Statement

(JPY Million)

	24Q1-3	25Q1-3	YoY
Net Sales	58,127	58,809	101.2%
Gross Profit	19,193	19,097	99.5%
Gross Profit / Net Sales	33.0%	32.5%	(0.5pt)
Selling, General and Administrative Expenses	17,024	17,777	104.4%
Operating Profit	2,168	1,319	60.9%
Operating Profit / Net Sales	3.7%	2.2%	(1.5pt)
Ordinary Profit	2,998	2,796	93.3%
Profit Attributable to Owners of Parent	1,993	2,842	142.6%
Exchange Rate(Year-To-Date Ave.):USD	JPY152.64	JPY148.71	(JPY3.93)
Exchange Rate(Year-To-Date Ave.):EUR	JPY164.89	JPY171.83	JPY6.94

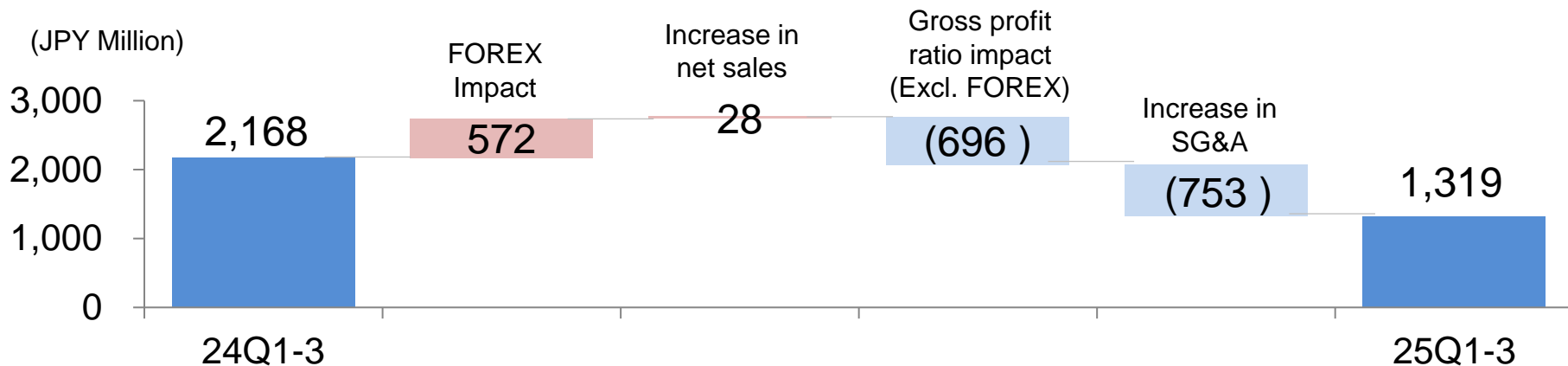
# Main Factors for Changes in Net Sales

(JPY Million)



- **B&P:** Sales remained subdued, reflecting the ongoing economic stagnation in Europe.
- **Healthcare:** For Endoscopy, sales remained solid in Europe and China, with a recovery in North America. For Diagnostics, sales continued to recover in the primary markets of Europe and North America.
- **Creative Work:** Sales remained slow due to the economic stagnation in Europe.
- **V&S:** Air Traffic Control sales declined YoY as overseas projects scheduled for deployment were deferred. Maritime sales remained strong, supported by continued demand for new shipbuilding. Overall V&S sales were broadly in line with the previous year.
- **Amusement:** Sales were in line with the previous year.
- **Other:** Net Sales from contract development of Amusement software and related activities increased.

# Main Factors for Changes in Operating Income



■ **FOREX :**

Due to the depreciation of the JPY against the EUR

■ **GPM Decline:**

Due to changes in product mix.

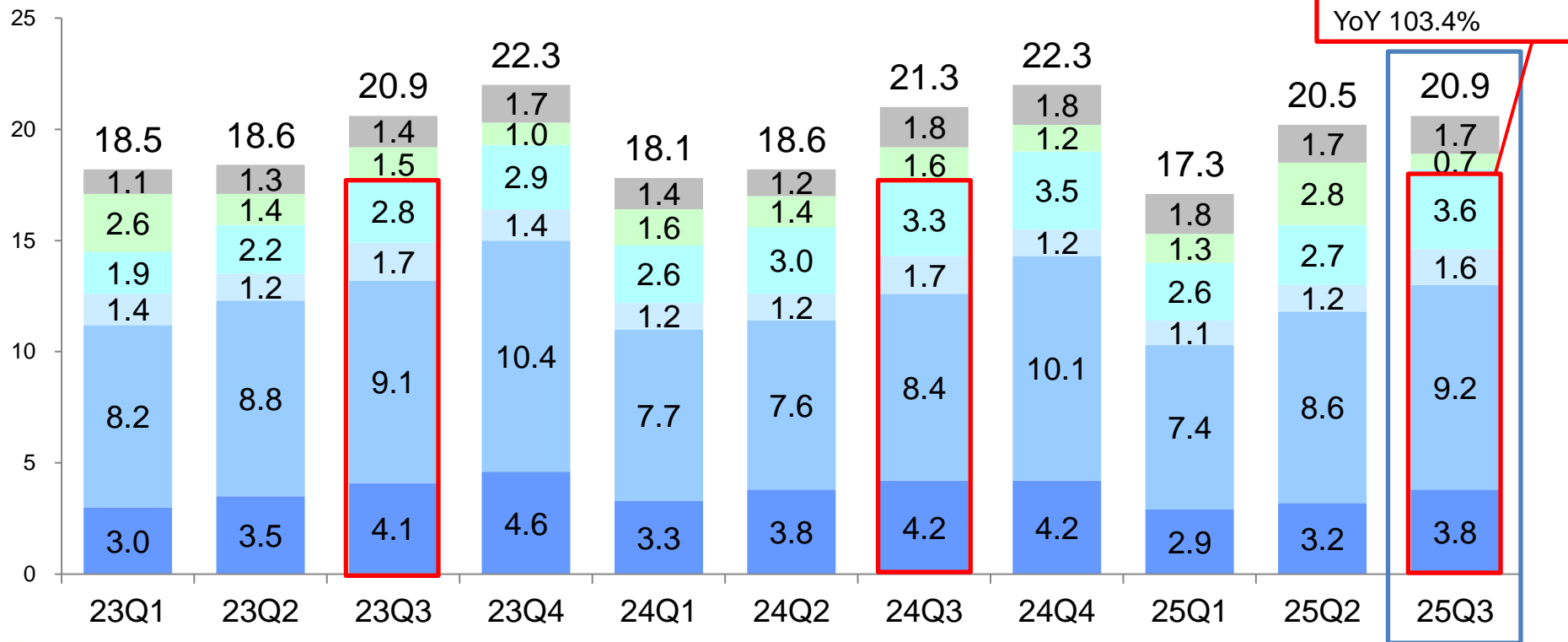
■ **SG&A Expenses:**

Attributable to salary increases, new Technology Hub-related costs, and sales expansion in India and the Middle East.

# Net Sales: Overall

(JPY Billion)

■ B&P ■ HC ■ CW ■ V&S ■ AMU ■ OTH

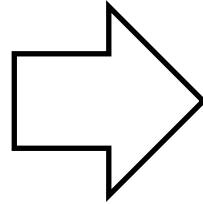
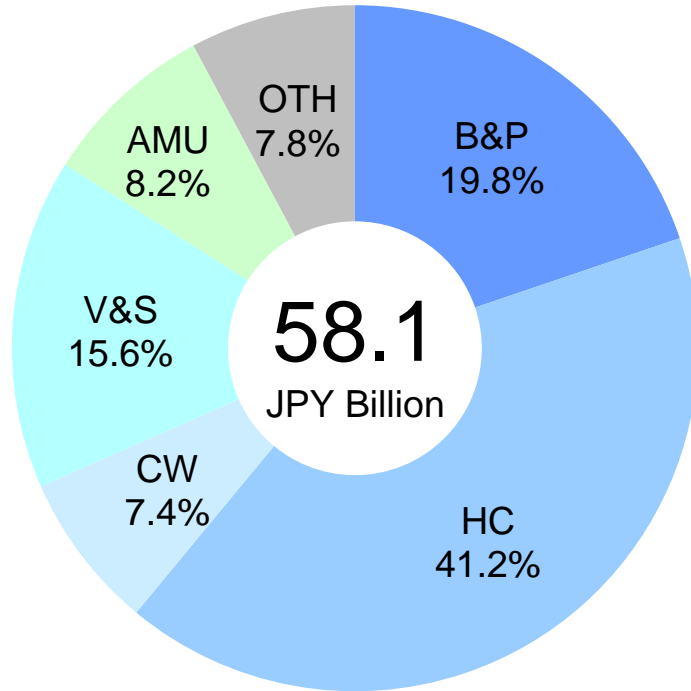


B&P/HC/CW/V&S  
Total  
YoY 103.4%

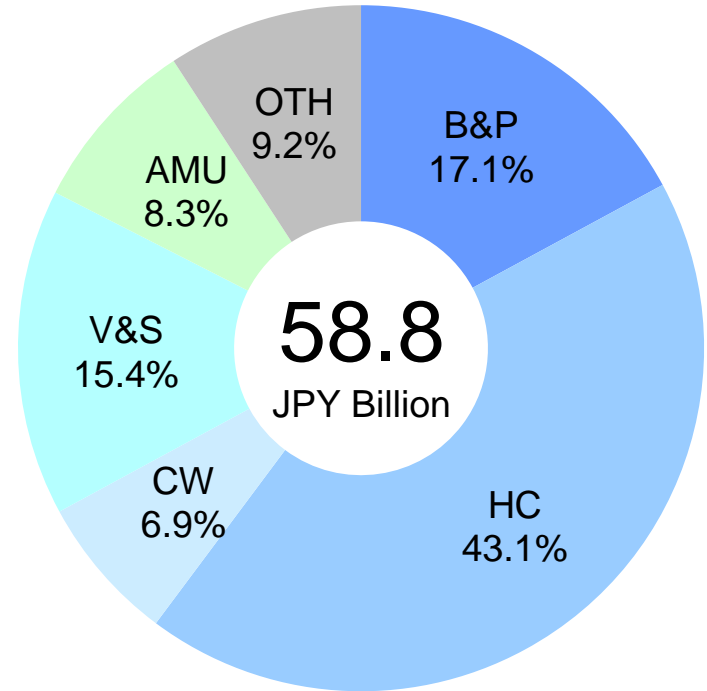


# Net Sales: Composition Ratio

24Q1-3

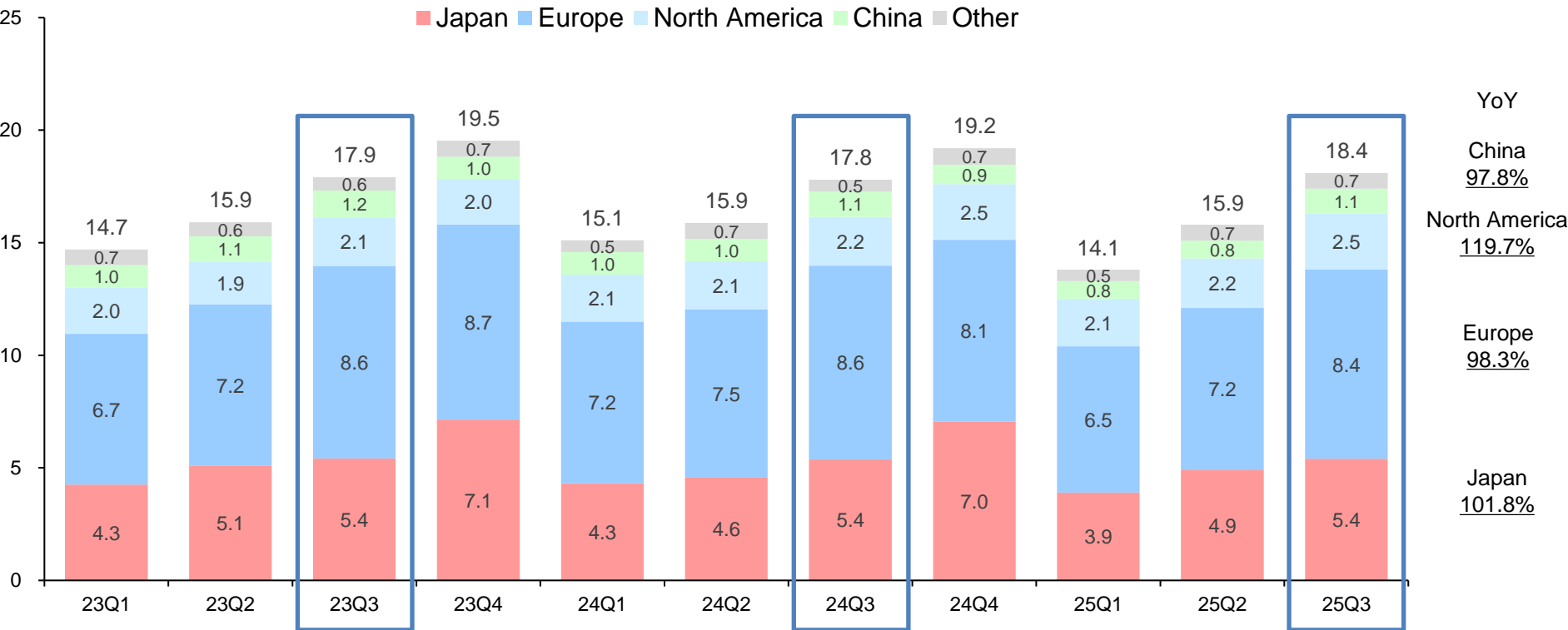


25Q1-3



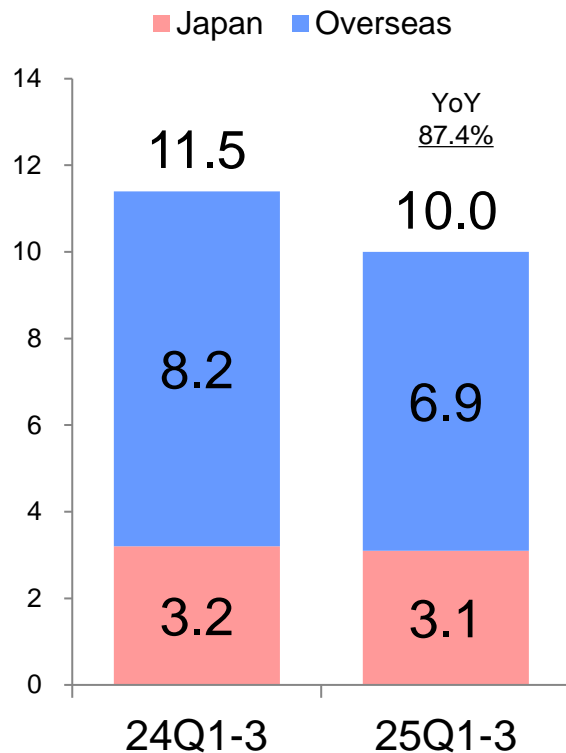
# Net Sales By Geography: B&P/HC/CW/V&S

(JPY Billion)



# Net Sales: B&P (Business & Plus)

(JPY Billion)



- 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.
- Despite the launch of new products with enhanced environmental performance and competitiveness, slower-than-expected inventory reduction of legacy models constrained the pace of transition, limiting the contribution to sales.
- In Japan, new products had a modest positive impact, with the overall effect remained limited.



# Net Sales: Healthcare

(JPY Billion)



## Diagnostics

- ▣ Sales continued to recover in Europe and North America, resulting in higher sales YoY. In Japan, however, sales declined YoY, reflecting reduced capital investment demand amid challenging financial conditions at medical institutions.

## OR Integration

- ▣ Sales declined overseas.

## Endoscopy

- ▣ Sales remained solid in Europe and China, with a recovery in North America, resulting in higher sales YoY.



RadiForce RX570

# Net Sales : Creative Work

(JPY Billion)



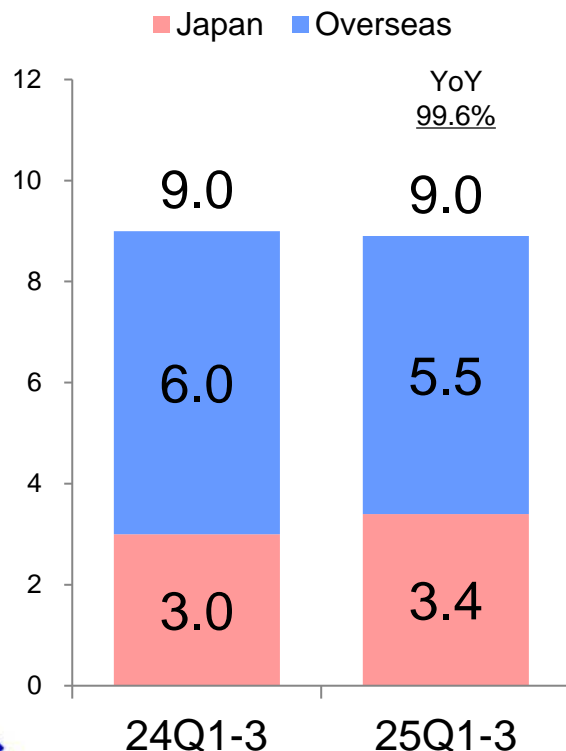
- In North America and Japan, sales for Media & Entertainment applications exceeded the level of the same period of the previous year. In Europe, demand recovery has been delayed, and sales remained slow.
- During the period, new HDR-compatible Reference Monitors and HDR-compatible Color Management Monitors for Media & Entertainment applications were launched, and promotional activities aimed at driving sales growth are ongoing.



ColorEdge CG2400SV

# Net Sales: V&S (Vertical & Specific)

(JPY Billion)



## Air Traffic Control

- Sales declined YoY as projects scheduled for deployment were deferred. Several projects are expected to ramp up from the next fiscal year

## Maritime

- Strong performance due to continued new shipbuilding.

## Security & Surveillance

- Sales declined overseas

## Defense

- Sales remained broadly in line with the same period of the previous year.

Cross-selling of monitors for defense applications and products for other markets performed well. Sales of graphics boards were deferred due to the impact of a temporary shutdown of U.S. government agencies.

## Others

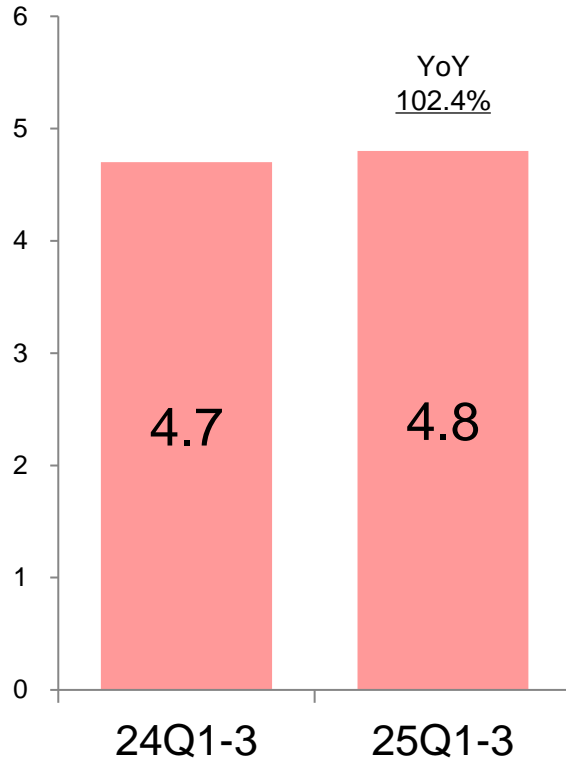
- Sales for various industrial applications in Japan remained solid



DuraVision® FDF1983WT

# Net Sales : Amusement

(JPY Billion)



- ▣ Sales were broadly in line with the same period of the previous year.
- ▣ The market environment 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.



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# Consolidated Balance Sheet

(JPY Million)

	24F	25Q3	Growth
Current Assets	80,709	78,441	(2,267)
Cash & Equivalents	21,058	14,959	(6,099)
Accounts Receivable etc.*	21,273	21,246	(26)
Inventories	36,664	40,797	4,132
Tangible Assets	24,382	27,347	2,964
Intangible Assets	1,024	1,032	8
Investments and Other Assets	51,643	69,948	18,305
Total	157,759	176,770	19,010
Current Liabilities	18,743	21,745	3,001
Short-term loans payable	4,862	8,529	3,667
Long term Liabilities	14,659	20,616	5,956
Shareholders' Equity	124,355	134,408	10,052
Total	157,759	176,770	19,010

## Inventories

Raw material increased

## Buildings & Structures

Increased due to construction of the new Technology Hub (*completed April 2025*)

## Short-term Loans Payable

To secure working capital

The rise in market value of held shares increased Investment Securities, Deferred Tax Liabilities, and Valuation Difference on Available-for-Sale Securities.

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



# Contents

1. 25Q3 Consolidated Financial Result

**2. 25F Plan / Topics**

3. Reference Materials

# Revision to FY2025 Earnings Forecast

## ❑ **Net Sales: JPY 79.0 billion** (down JPY 6.0B YoY)

- **B&P / Creative Work:** Sales declined as demand in Europe remained subdued.
- **Healthcare:** Overseas markets progressed in line with expectations. In Japan, sales remained weak due to financial pressures facing hospitals.
- **V&S:** In Air Traffic Control, programs expected to be realized in FY2025 were deferred to FY2026. Other V&S markets progressed as planned.

## ❑ **Operating Profit: JPY 1.4 billion** (down JPY 3.4B YoY)

- **Decrease in Gross Profit:** In addition to the impact of lower Net Sales, reduced sales in Europe are expected to result in excess inventory of legacy models for the B&P market, leading to the recognition of an inventory valuation loss of approximately JPY 0.4 billion in 25Q4.

## ❑ **Net Income: JPY 3.2 billion** (down JPY 1.2B YoY)

### ■ **Extraordinary Gains:**

Through the sale of Cross-Shareholdings and other securities, an extraordinary gain on sales of investment securities of approximately JPY 0.95 billion is expected to be recorded in 25Q4.

### ■ **Extraordinary Losses:**

Loss on Disposal of Fixed Assets of approximately JPY 0.2 billion: A new manufacturing execution system that commenced operation in FY2024 has not delivered the planned effects due to low factory utilization, and disposal is expected in 25Q4.

Impairment Loss of approximately JPY 0.15 billion: Due to delays in earnings recovery at a European sales subsidiary, the loss is expected to be recorded in 25Q4.

# 25F Plan

(JPY Million)

	24F	25F Plan	24F vs.25F Plan
Net Sales	80,493	79,000	98.1%
Gross Profit	26,199	25,000	95.4%
Gross Profit / Net Sales	32.5%	31.6%	(0.9pt)
Selling, General and Administrative Expenses	22,493	23,600	104.9%
Operating Income	3,706	1,400	37.8%
Operating Income / Net Sales	4.6%	1.8%	(2.8pt)
Ordinary Income	4,555	2,900	63.7%
Net Income Attributable to EIZO Corporation's Stockholders	4,148	3,200	77.1%

	24F	25Q3	25Q4 Plan	25F Plan	24F vs.25F Plan
Exchange Rate:USD	JPY152.62	JPY148.71	JPY158.00	JPY150.00	(JPY2.62)
Exchange Rate:EUR	JPY163.88	JPY171.83	JPY182.00	JPY174.00	JPY10.12
ROA	2.8%	-	-	-	-
ROE	3.3%	-	-	-	-

## Revision to Full-Year Earnings Forecast (Announced January 30<sup>th</sup>, 2026)

### Details of Profit & Loss:

As described on the previous page.

### Dividends:

There is no change to the previously announced plan, with a year-end dividend of JPY 55.00 per share.

### Foreign Exchange Sensitivity

(Impact on Operating Income per JPY1 depreciation)

- USD: JPY 90 million (Negative)
- EUR: JPY 100 million (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	14,800	18.7	93.8
Healthcare	34,117	42.4	34,100	43.2	99.9
Creative Work	5,523	6.9	5,200	6.6	94.1
V&S (Vertical & Specific)	12,608	15.7	12,200	15.4	96.8
Amusement	6,058	7.5	5,500	7.0	90.8
Other	6,399	8.0	7,200	9.1	112.5
Total	80,493	100.0	79,000	100.0	98.1

# Topic 1

## AI Edge Computed Development Partnerships 1<sup>st</sup> AI Application in Operation is JR West Japan's "mitococa AI"

Building upon its advanced EIZO Visual Systems (EVS), EIZO has developed a 'Co-creation AI Edge Computer' designed to support the deployment of partner companies' applications.

→ This development builds upon EIZO's expertise in hardware and software design, while also utilizing knowledge that optimizes the performance of partner applications.

As the initial initiative within this co-creation framework, EIZO has developed "Mitococa Edge V3", which incorporates West Japan Railway Company's AI image analysis technology, "Mitococa AI", into EIZO's edge device. Scheduled for release in April 2026.



# Topic 2

## DuraVision FDF1691W

**Compact, Vehicle-mounted, Platform Monitoring Display, for Driver-only Train Operations**

In the railway industry, driver-only operations, where conductors are not present onboard and drivers are responsible for door operations and passenger boarding, are being progressively implemented to enhance operational efficiency and address staffing challenges.

→The '*DuraVision FDF1691W*' is a *vehicle-mountable monitor that driver-only operations by enabling drivers to efficiently monitor platform activity.*

- High durability, compliant with railway vehicle standards for in-vehicle use.
- Specifically designed for railway in-vehicle applications, featuring optical bonding and a high-brightness 800 cd/m<sup>2</sup> display for use in bright environments.



# Topic 3

## CuratOR EX2742

### EIZO Launched Its First 27-Inch 4K UHD Surgical Monitor

EIZO is expanding its range of 4K surgical monitors designed for Endoscopy, Microsurgery, and Robot-assisted surgery applications, in response to the growing demand for minimally invasive procedures that depend on real-time high-resolution imaging.

→Launch of the compact CuratOR EX2742, delivering 4K image quality with optimized space utilization.

- 4K resolution delivers highly detailed surgical images.
- High brightness, high contrast, and optical bonding ensuring superior visibility.
- An RS-232C terminal for seamless integration with external devices.



CuratOR® EX2742

25F, Third Quarter

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# Contents

1. 25Q3 Consolidated Financial Result

2. 25F Plan / Topics

**3. Reference Materials**

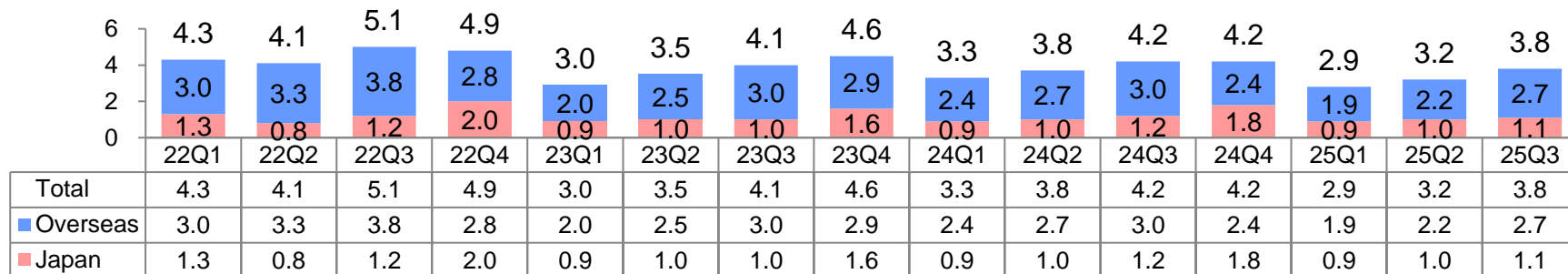


# Net Sales: B&P / Healthcare

(JPY Billion)

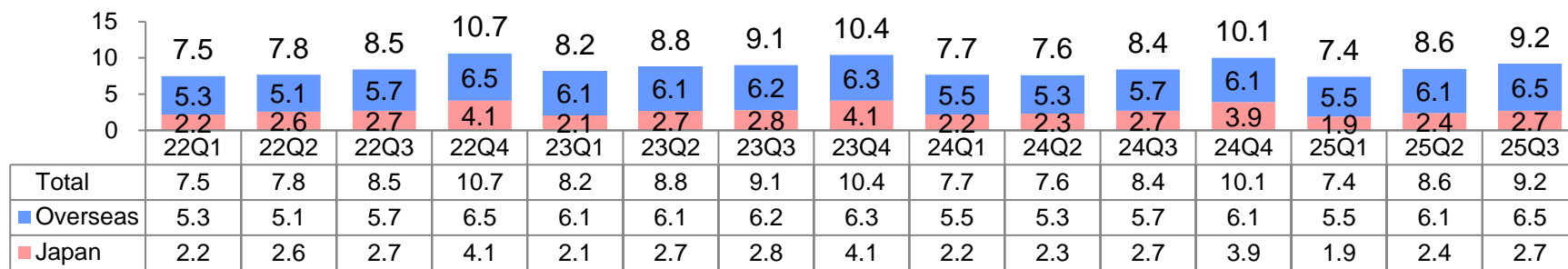
## B&P

Japan Overseas



## Healthcare

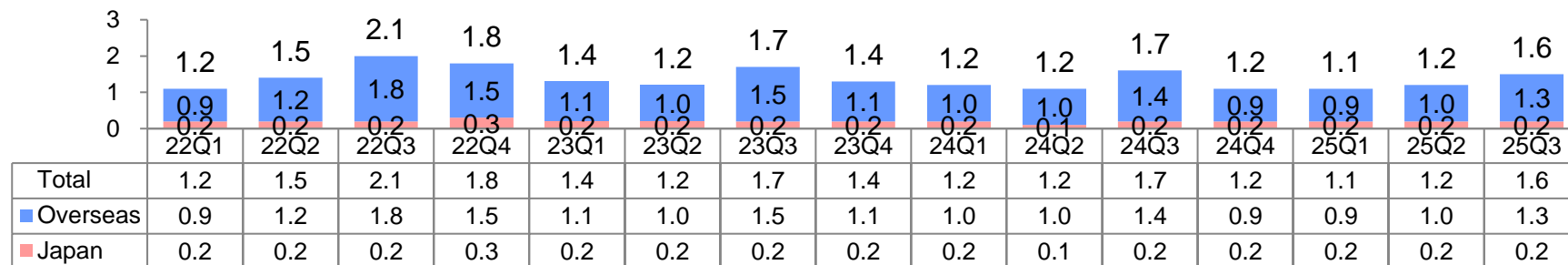
Japan Overseas



# Net Sales: Creative Work / V&S

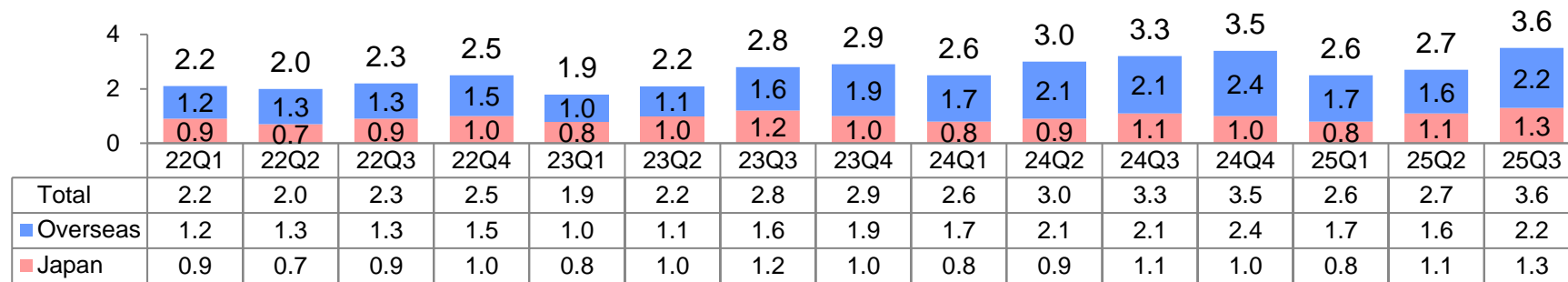
(JPY Billion)  
Creative Work

Japan Overseas



V&S

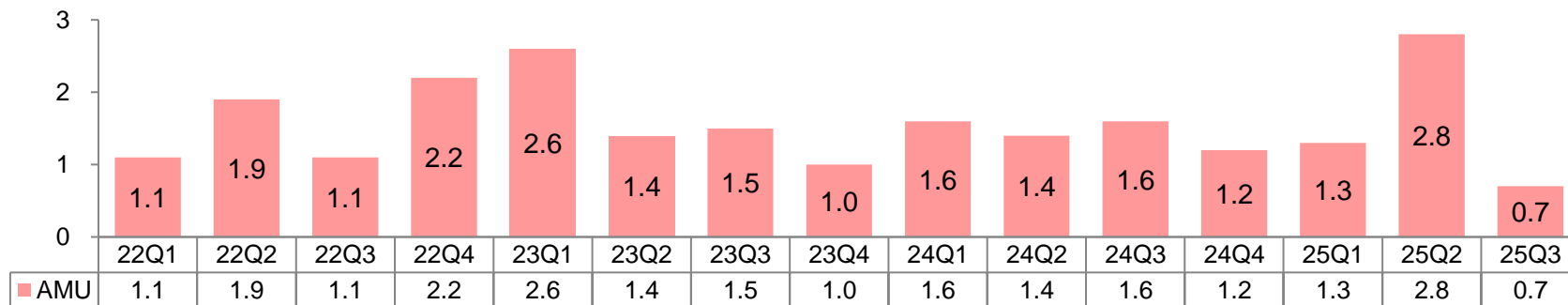
Japan Overseas



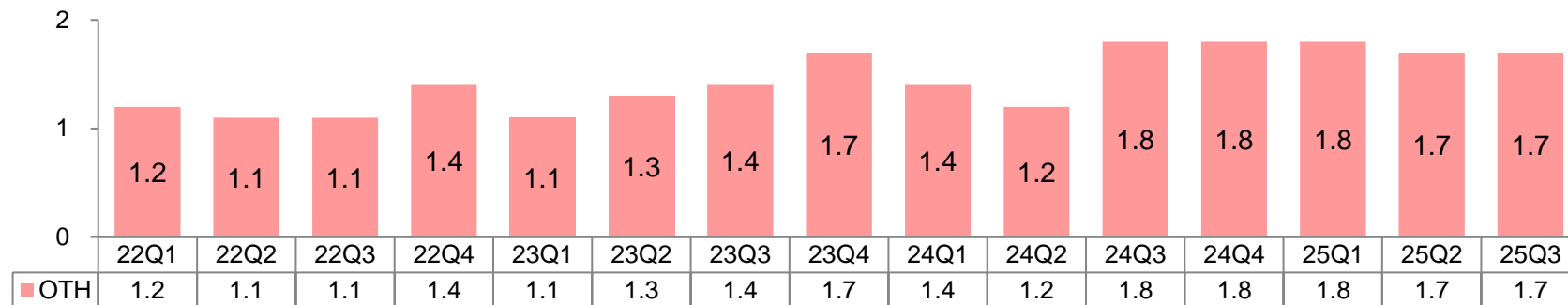
# Net Sales: Amusement / Other

(JPY Billion)

## Amusement



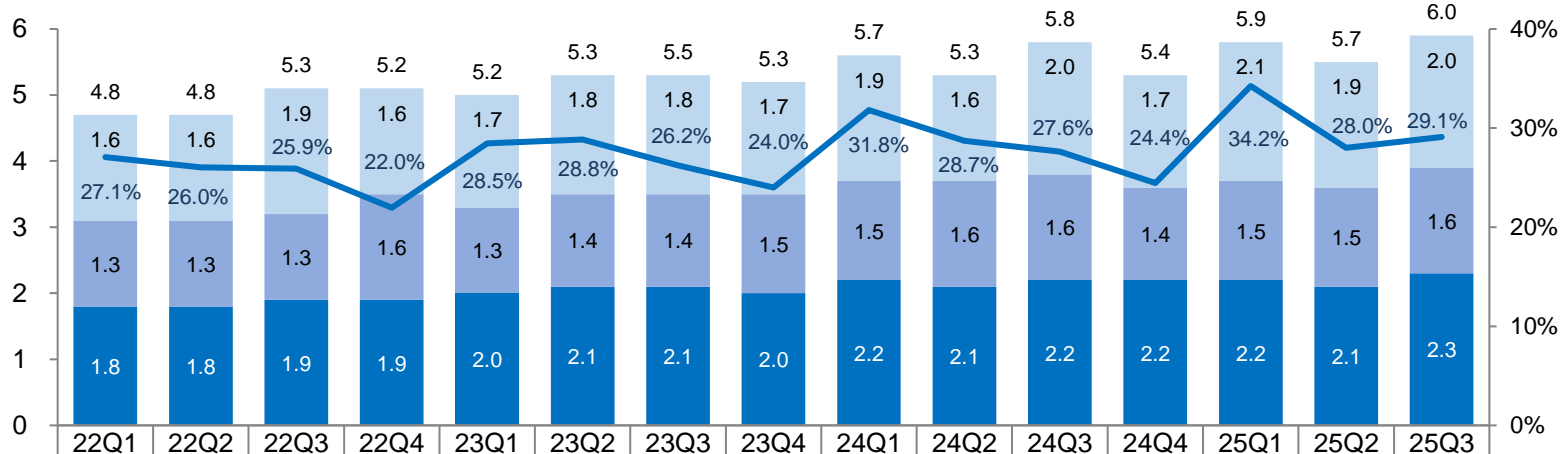
## Other



# Selling, General and Administrative Expenses

(JPY Billion)

Personnel R&D Other SG&A / Net Sales



TOTAL	4.8	4.8	5.3	5.2	5.2	5.3	5.5	5.3	5.7	5.3	5.8	5.4	5.9	5.7	6.0
Other	1.6	1.6	1.9	1.6	1.7	1.8	1.8	1.7	1.9	1.6	2.0	1.7	2.1	1.9	2.0
R&D	1.3	1.3	1.3	1.6	1.3	1.4	1.4	1.5	1.5	1.6	1.6	1.4	1.5	1.5	1.6
Personnel	1.8	1.8	1.9	1.9	2.0	2.1	2.1	2.0	2.2	2.1	2.2	2.2	2.2	2.1	2.3
SG&A / Net Sales	27.1%	26.0%	25.9%	22.0%	28.5%	28.8%	26.2%	24.0%	31.8%	28.7%	27.6%	24.4%	34.2%	28.0%	29.1%



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