

Consolidated Financial Highlights

First Half Financial Results of Fiscal 2011

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 risks and uncertainties. Actual results might differ materially from these forecasts.

Note1: "11F1" appearing in this presentation means "First Half Fiscal Year 2011".



Consolidated Statements of Income

(Millions of yen)

	10F1		11F1		10F1 to 11F1 change	
	Amount	(%)	Amount	(%)	Amount	(%)
Net Sales	30,191	100.0	27,862	100.0	- 2,328	- 7.7
Cost of Goods Sold	22,086	73.2	19,933	71.5	- 2,153	- 9.7
Gross Profit	8,104	26.8	7,928	28.5	- 175	- 2.2
Selling, general and administrative expenses	6,185	20.4	6,270	22.5	+ 84	+ 1.4
Operating Income	1,919	6.4	1,658	6.0	- 260	- 13.6
Ordinary Income	1,848	6.1	1,353	4.9	- 495	- 26.8
Extraordinary profit & loss	- 57	- 0.2	7	0.0	+ 64	-
Income before income taxes	1,791	5.9	1,360	4.9	- 431	- 24.1
Net Income	1,197	4.0	810	2.9	- 387	- 32.3

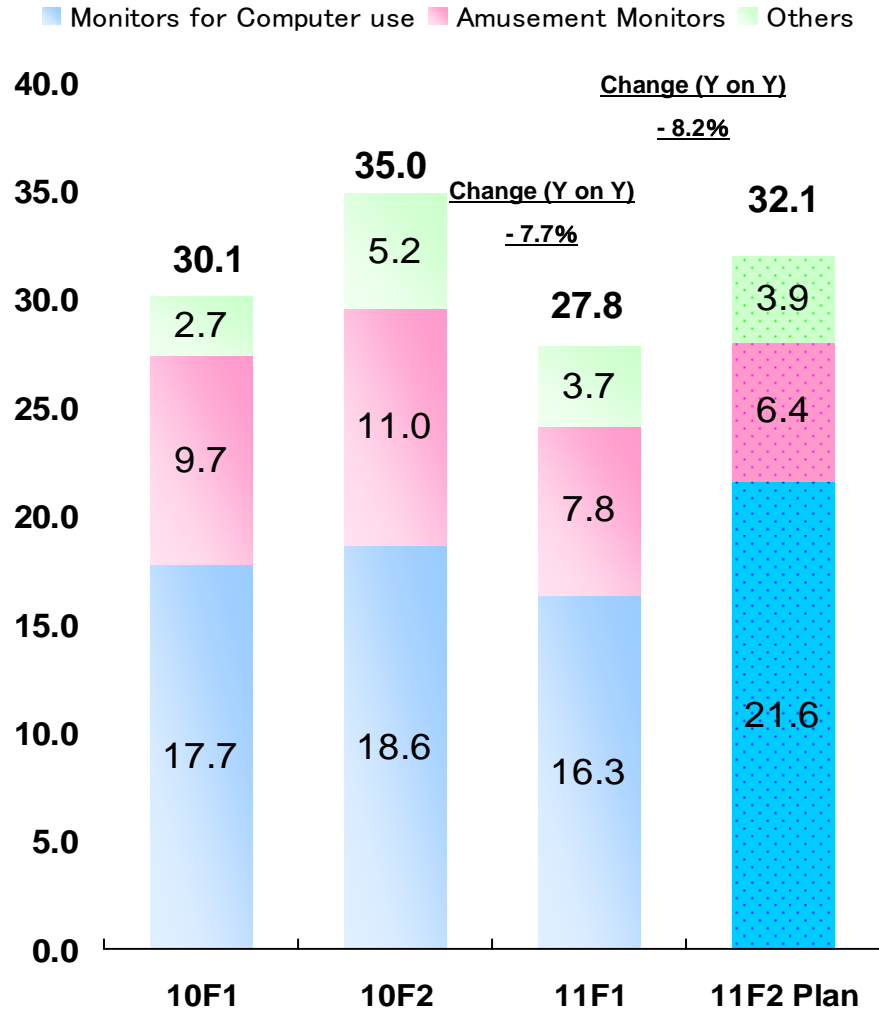
Note: Average exchange rate in 11F1, JPY79/USD, JPY113/EUR.



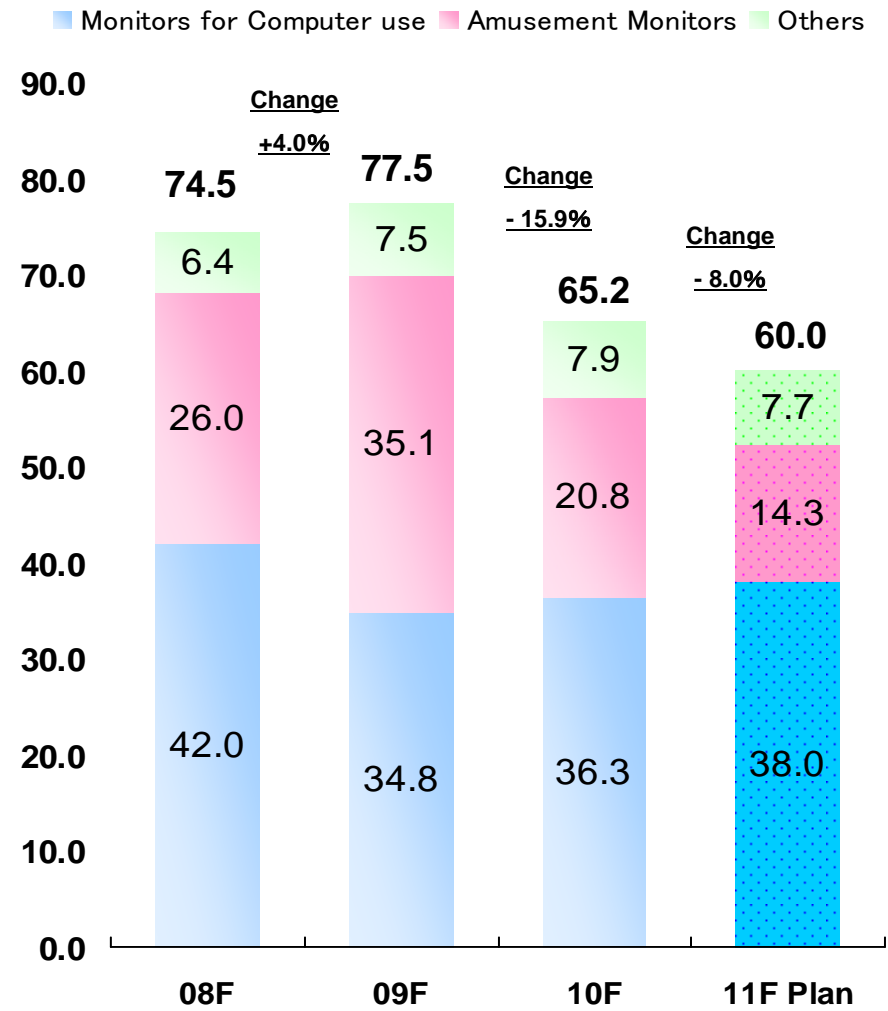
Net Sales by Products

(Billions of yen)

Results per half year



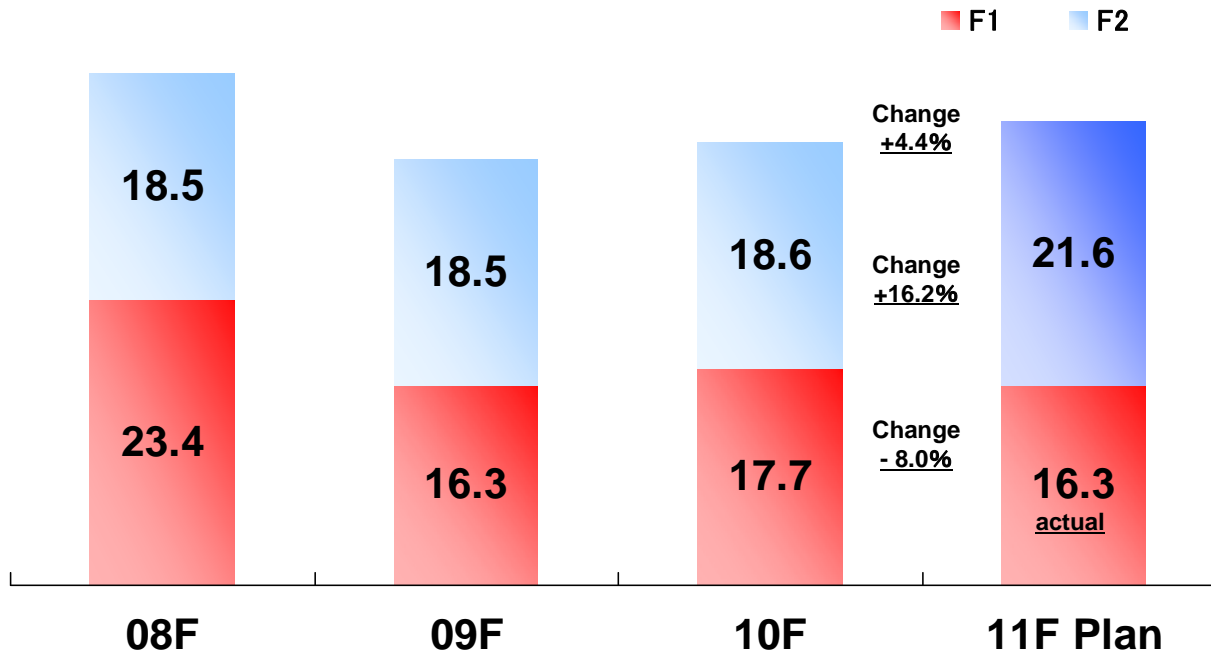
Results by year





Net Sales by Products (Computer use)

(Billions of yen)



T O T A L	08F	09F	10F	11F Plan
	42.0	34.8	36.3	38.0

TOPICS

11F1

-The earthquake impacted to procure components. In June, all operations resumed at a full capacity by shifting to alternative components.

11F2

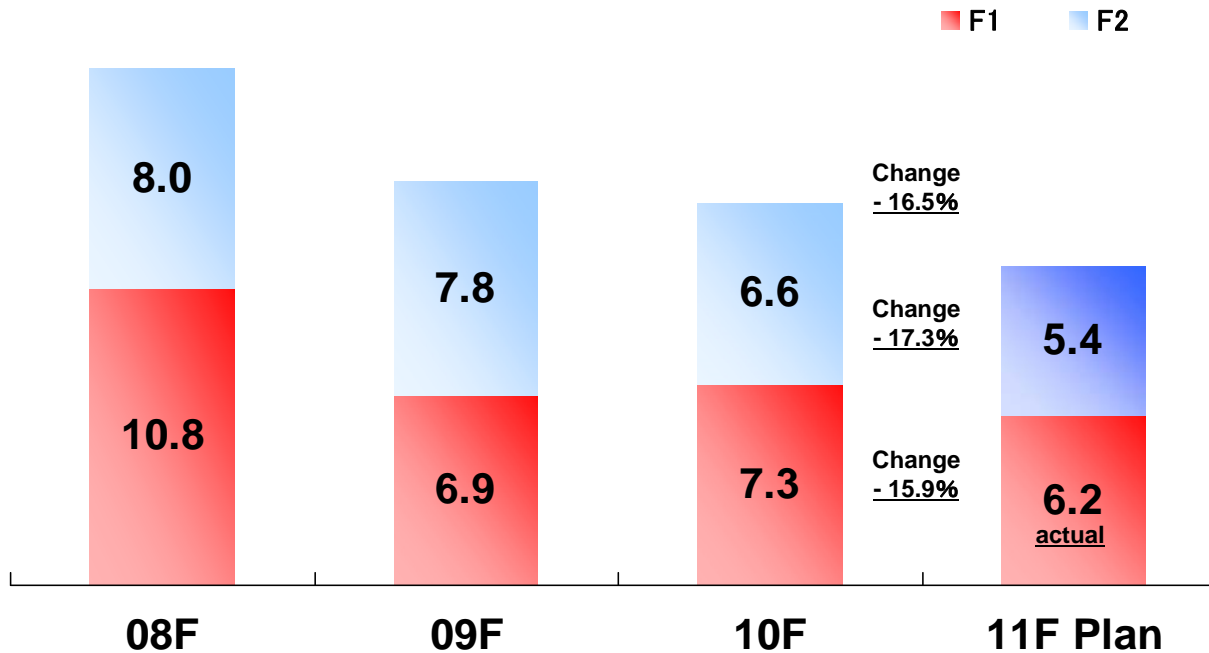
- Plan to increase sales compared with 10F2.



Net Sales by Products (Computer use)

(Billions of yen)

- General use -



T O T A L	08F	09F	10F	11F Plan
	18.9	14.7	14.0	11.7

TOPICS

11F1

- Got into difficulties of procurement components.

11F2

- Forecast to decrease sales .

- Aggravate of price erosion, and stagnate the market caused by the strongest yen.

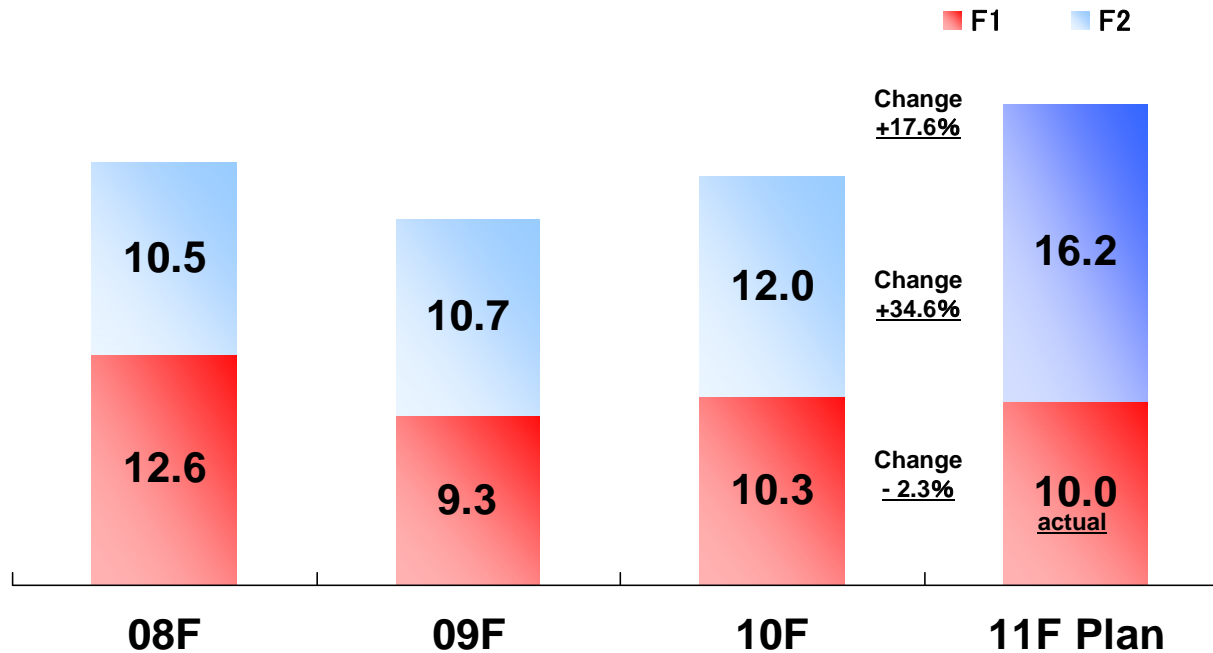
Note: General use - - - For general company, education channel, personal use



Net Sales by Products (Computer use)

(Billions of yen)

- Specific use -



T O T A L	08F	09F	10F	11F Plan
	23.1	20.1	22.3	26.3

TOPICS

11F1
 - Got into difficulties of procurement components.

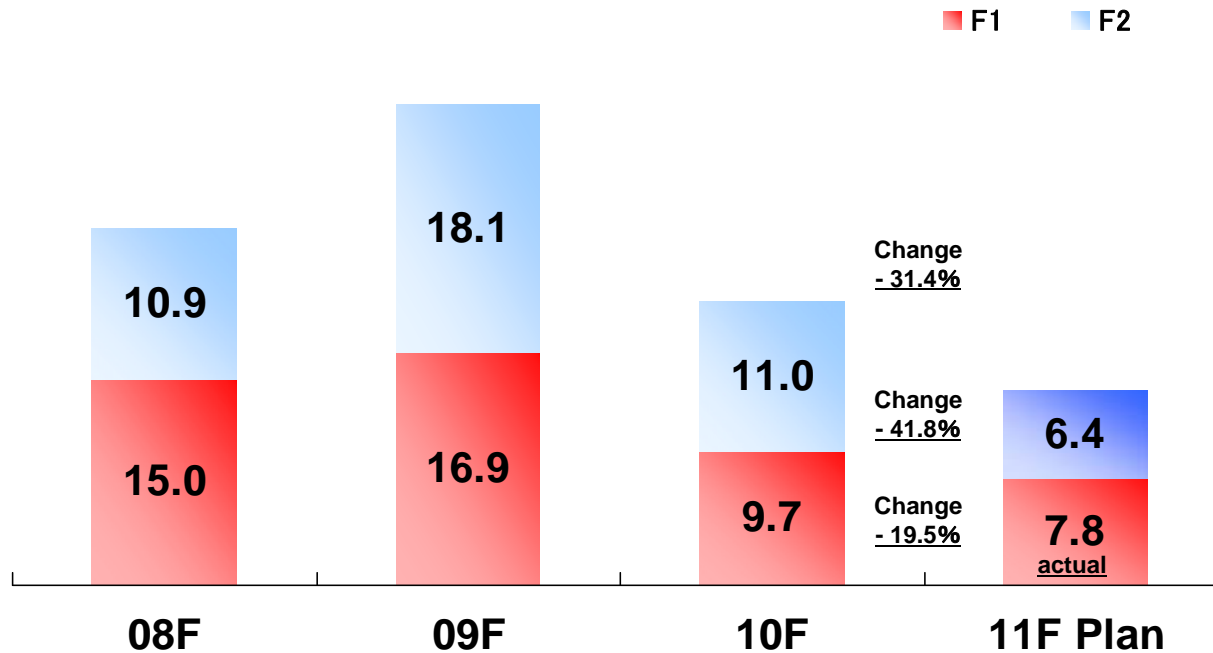
11F2
 - Plan to increase sales.
 - Strengthen in overseas, and increase sales in medical market in China.

Note: Specific use - - - For Medical, Graphic arts, Industrial, Air traffic control (ATC) use



Net Sales by Products(Amusement Monitors)

(Billions of yen)



TOPICS

11F1

- Achieved the original plan, but it couldn't up to 10F1's.

11F2

- Forecast to decrease sales.

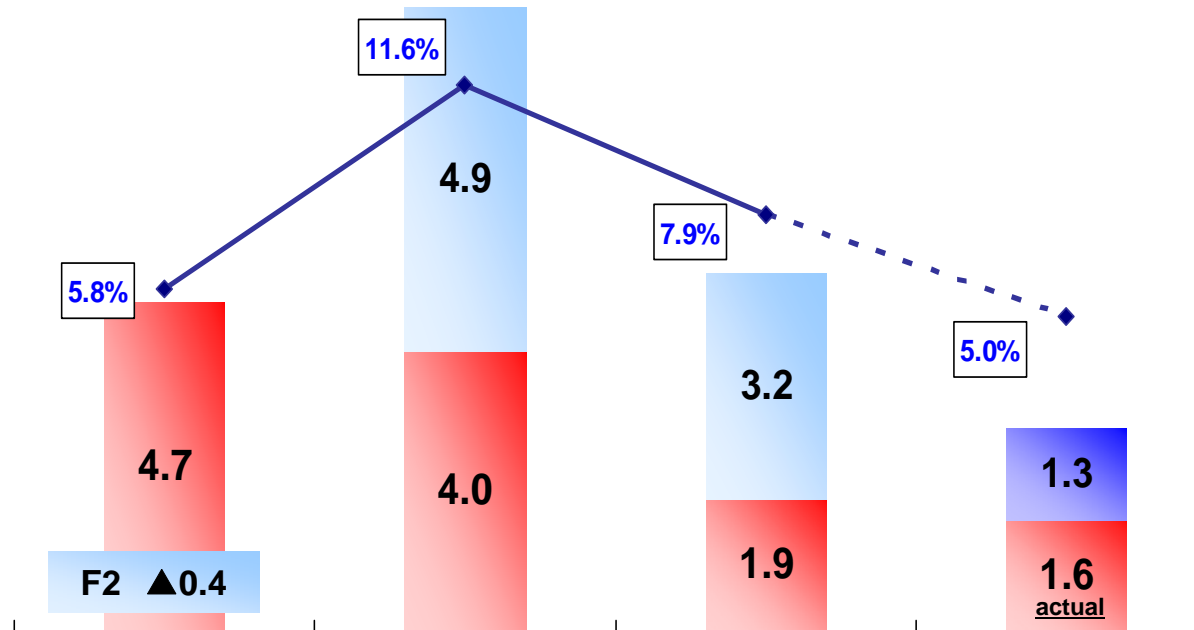
T O T A L	08F	09F	10F	11F Plan
	26.0	35.1	20.8	14.3



Operating Income

(Billions of yen)

F1 F2 Operating Income/Net sales



	08F	09F	10F	11F Plan
Operating Income (Billions of yen)	4.3	9.0	5.1	3.0
ROA (%)	6.1	12.9	6.9	3.8
ROE (%)	1.3	9.2	6.1	2.8
EBITDA (Billions of yen)	6.3	10.5	7.7	4.2

TOPICS

11F1

- Improved gross profit ratio, but decreased in gross margin caused by sales declining.

11F2

- Concern about getting worse of profit ratio due to price erosion in overseas and the strongest yen.

ROA: Ordinary Income/Total Assets

ROE: Net Income/ Shareholders' Equity

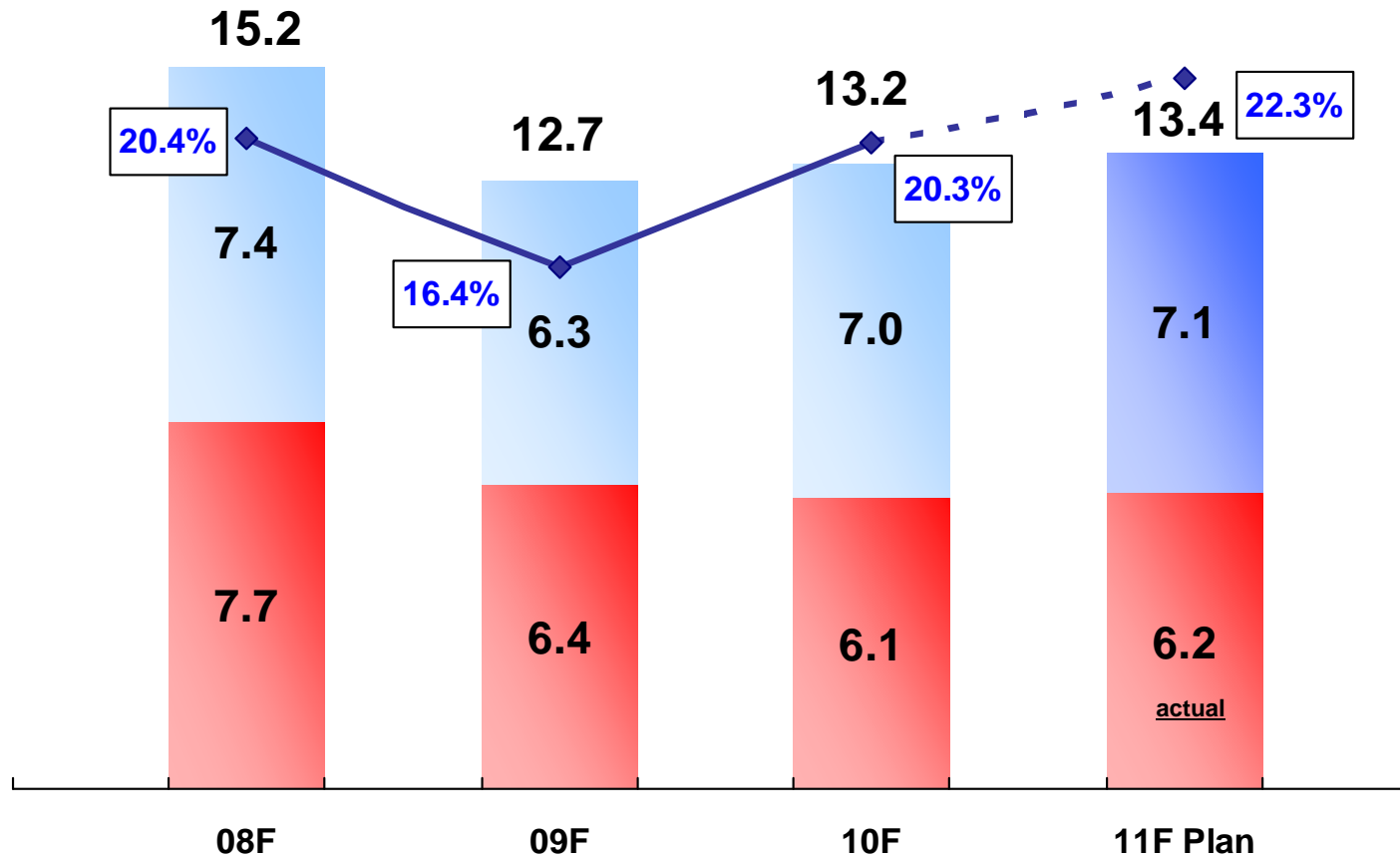
EBITDA: Income before income taxes, Interest payable, Depreciation and Amortization, Impairment losses



Selling, General and Administrative Expenses

(Billions of yen)

F1 F2 SG&A/Net sales



11F1 +0.08 billions of yen

- Increased investments to improve R&D efficiency for amusement software.
- Increased expenses of the subsidiary established in China in March, 2010.

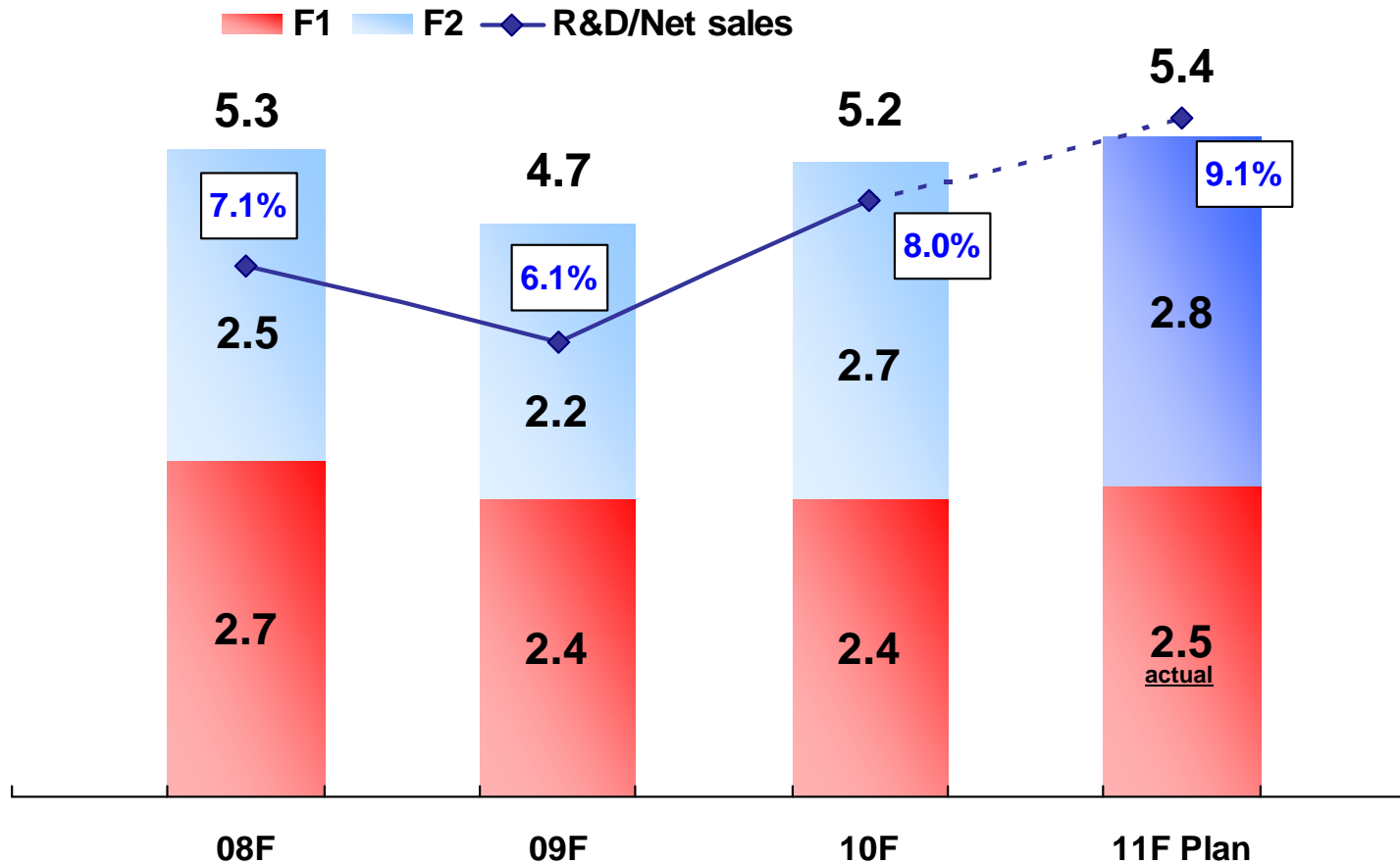
11F2 +0.08 billions of yen (plan)

- Become leaner at all points.
- On the other hand, continue to necessary investments. Invest to R&D with advanced technologies and devices. Invest to advertising and marketing activities aggressively.



R&D Expenses

(Billions of yen)



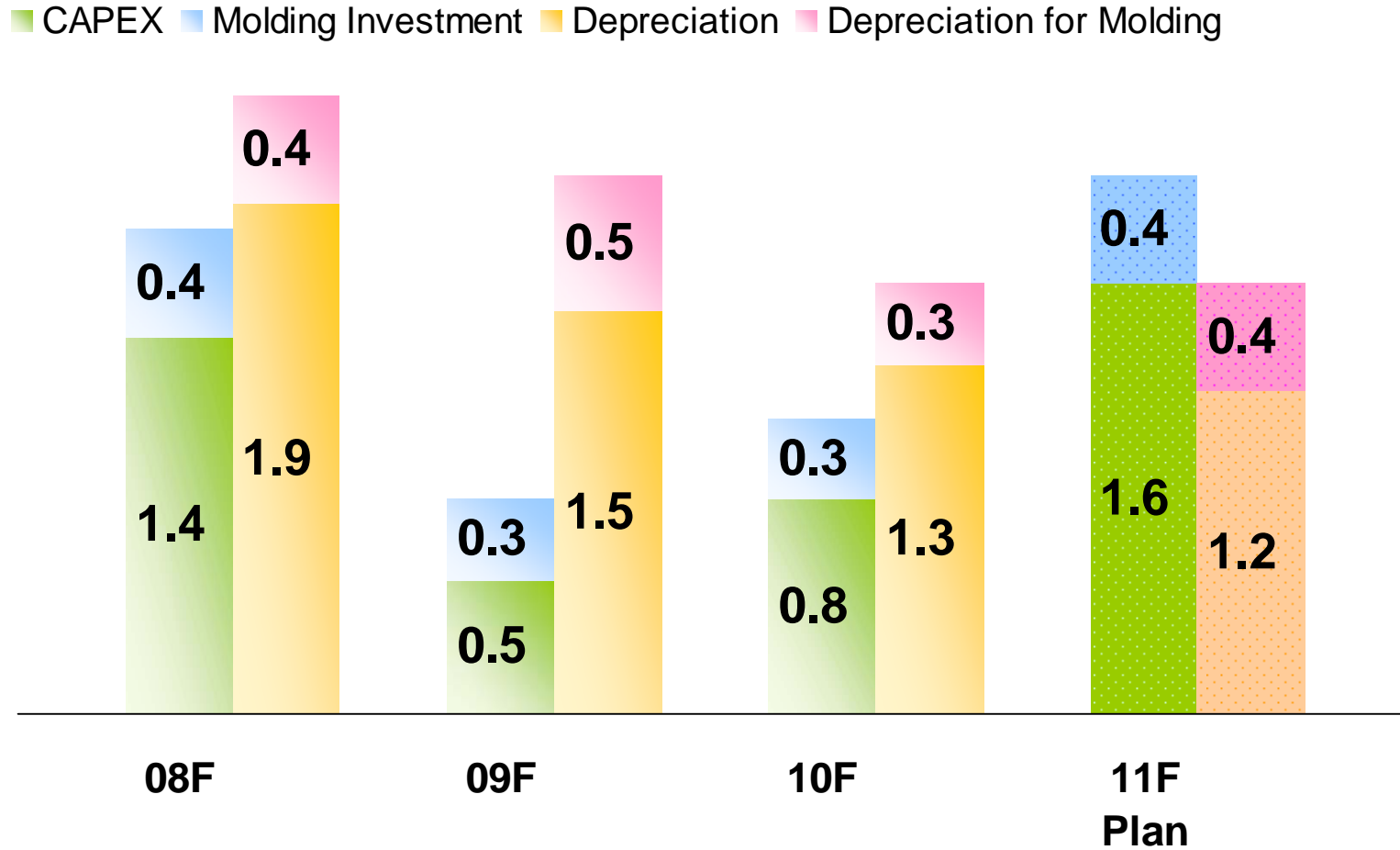
11F1 +0.14 billions of yen
 - Increased investments to improve R&D efficiency for amusement software.

11F2 +0.08 billions of yen (plan)
 - Continue to R&D investments using advanced technologies and devices for fulfilling market needs.



CAPEX

(Billions of yen)





Consolidated Balance Sheets

(Millions of yen)

	10F		11F1		Increase / Decrease
	Amount	(%)	Amount	(%)	Amount
Cash and equivalents	10,611	13.7	8,150	10.9	- 2,461
Notes and accounts receivable	12,720	16.4	14,957	20.1	+ 2,237
Inventories	13,394	17.3	18,064	24.2	+ 4,669
Others	15,776	20.4	11,508	15.5	- 4,267
Current Assets	52,503	67.8	52,681	70.7	+ 178
Tangible Assets	9,213	11.9	9,042	12.1	-171
Others	15,715	20.3	12,787	17.2	- 2,928
Fixed Assets	24,929	32.2	21,829	29.3	- 3,099
Total	77,432	100.0	74,511	100.0	- 2,921
Accounts payable	6,747	8.7	8,747	11.7	+ 2,000
Current liabilities	12,821	16.5	12,966	17.4	+144
Long term liabilities	5,400	7.0	4,237	5.7	- 1,163
Shareholders' Equity	59,210	76.5	57,307	76.9	- 1,902
Total	77,432	100.0	74,511	100.0	- 2,921



Plans for 11F

(Millions of yen)

	10F		11F Plan		10F to 11F Change	
	Amount	(%)	Amount	(%)	Amount	(%)
Net Sales	65,204	100.0	60,000	100.0	- 5,204	- 8.0
Operating Income	5,150	7.9	3,000	5.0	- 2,150	- 41.8
Ordinary Income	5,258	8.1	2,800	4.7	- 2,458	- 46.8
Net Income	3,547	5.4	1,600	2.7	- 1,947	- 54.9
<i>Net Sales by Products</i>	Amount	(%)	Amount	(%)	Amount	(%)
Monitors for Computer use	36,393	55.8%	38,000	63.4%	+ 1,606	+ 4.4
Amusement Monitors	20,836	32.0%	14,300	23.8%	- 6,536	- 31.4
Others	7,974	12.2%	7,700	12.8%	-274	- 3.4
Total	65,204	100.0%	60,000	100.0%	- 5,204	- 8.0



Dividend

(JPY/share)

