

Consolidated Financial Highlights

Fiscal Year Ended March 31, 2016

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 may differ materially from these forecasts.

Note: "15F" appearing in this presentation means "Fiscal year 2015", that is Fiscal year ended March 31, 2016.

May 2016



EIZO Corporation (6737)

Change in Sales Disclosure Information

Name	A re-characterization from “Computer use monitors” to “Visual Display Systems” was implemented.
Reclassification	The net sales of peripherals, such as QC software, graphics boards, monitor managers and other accessories are reclassified from “Others” to “Visual Display Systems”. Sales disclosure information in the previous financial years was adjusted for comparable purposes.

Renaming Sales Category

Previous	New
Vertical Markets Medical Graphics Industrial	Vertical & Specific (V&S) Healthcare Creative Work Industry



Consolidated Statements of Income

(JPY Million)

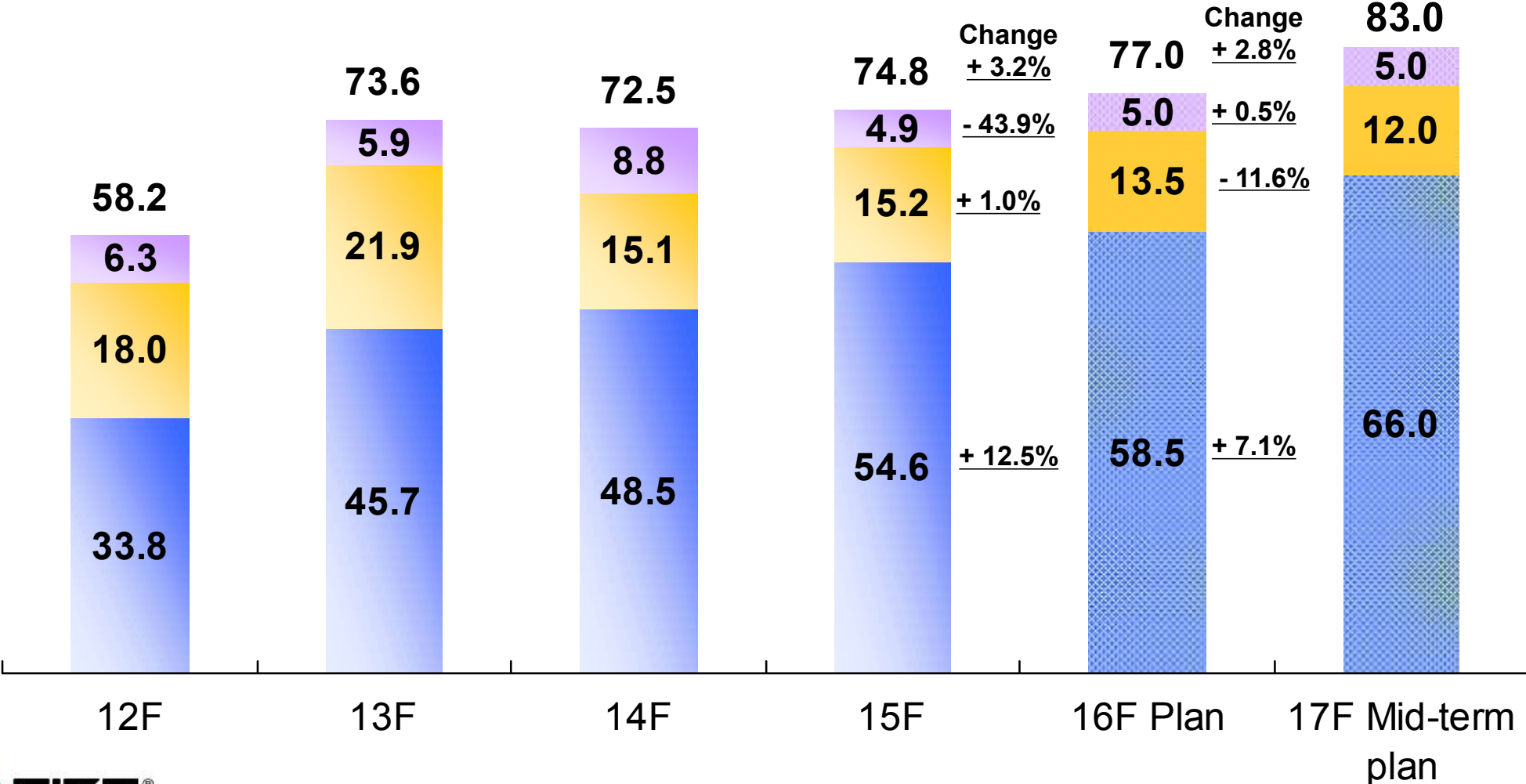
	14F		15F		14F to 15F change	16F Plan		15F to 16F change
	Amount	(%)	Amount	(%)	Amount	Amount	(%)	Amount
Net Sales	72,576	100.0	74,878	100.0	+2,302	77,000	100.0	+2,121
Cost of Goods Sold	50,795	70.0	52,883	70.6	+2,088	53,700	69.7	+816
Gross Profit	21,781	30.0	21,995	29.4	+213	23,300	30.3	+1,304
Selling, general and administrative expenses	17,309	23.8	16,914	22.6	-394	17,600	22.9	+685
Operating Income	4,472	6.2	5,081	6.8	+608	5,700	7.4	+618
Non-operating Income/expenses	232	0.3	617	0.8	+385	400	0.5	-217
Ordinary Income	4,704	6.5	5,698	7.6	+993	6,100	7.9	+401
Income before income taxes	4,704	6.5	5,639	7.5	+934	6,100	7.9	+460
Net income attributable to EIZO Corporation's stockholders	3,321	4.6	4,202	5.6	+880	4,400	5.7	+197
Exchange rate:USD	JPY109.76		JPY120.16			JPY110.00		
Exchange rate:EUR	JPY138.69		JPY132.60			JPY120.00		



Net Sales

(JPY Billion)

■ Visual Display Systems ■ Amusement monitors ■ Others



Net Sales : Visual Display Systems - Total -

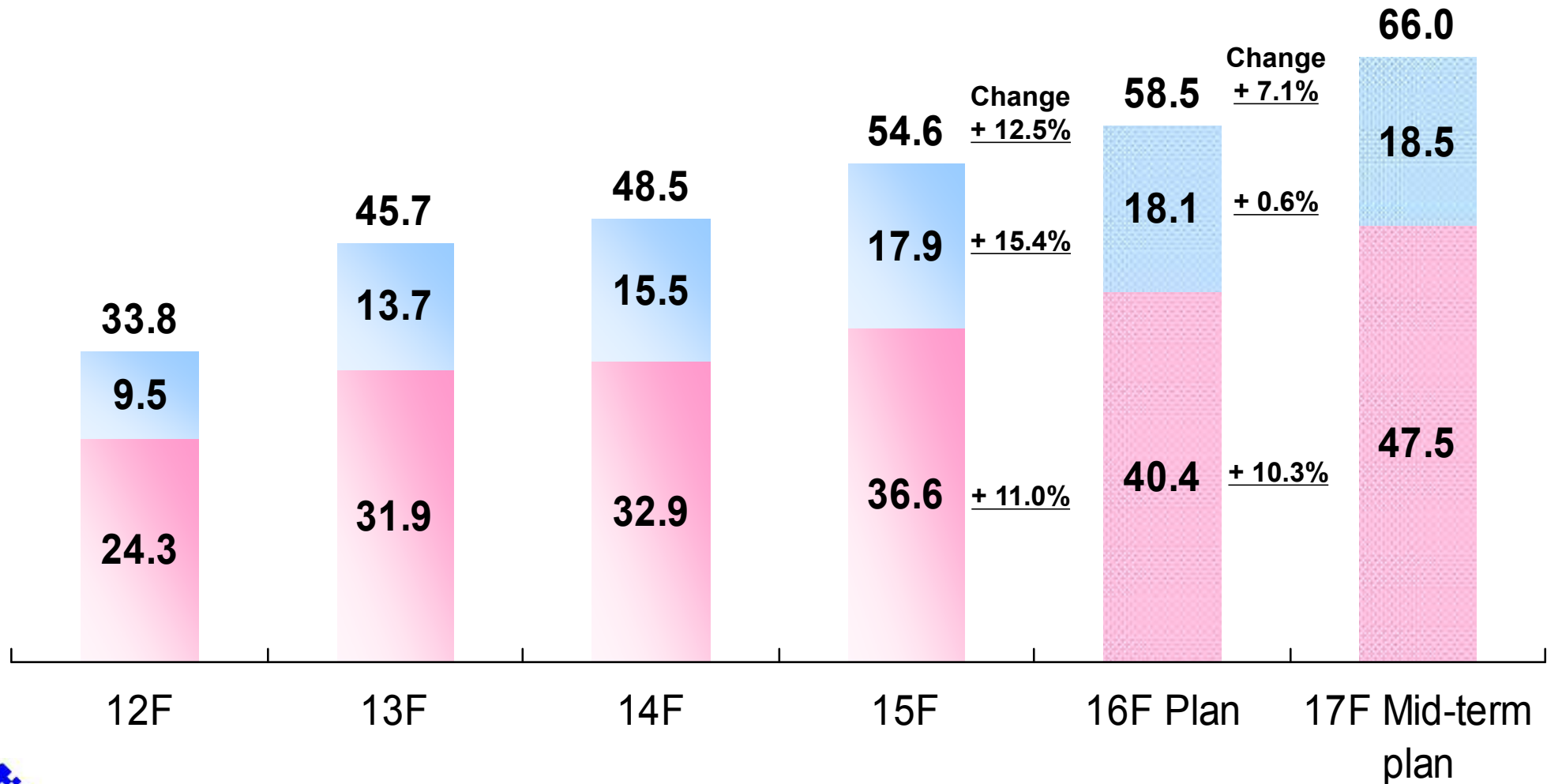
(JPY Billion)

EIZO has renamed the categories;

- From "General use monitors" to "Business & Plus (B&P)" for professional business enterprise and high end personal users.

- From "Vertical Markets" to "Vertical & Specific (V&S)" for Healthcare, Creative Work and Industry markets.

V&S B&P

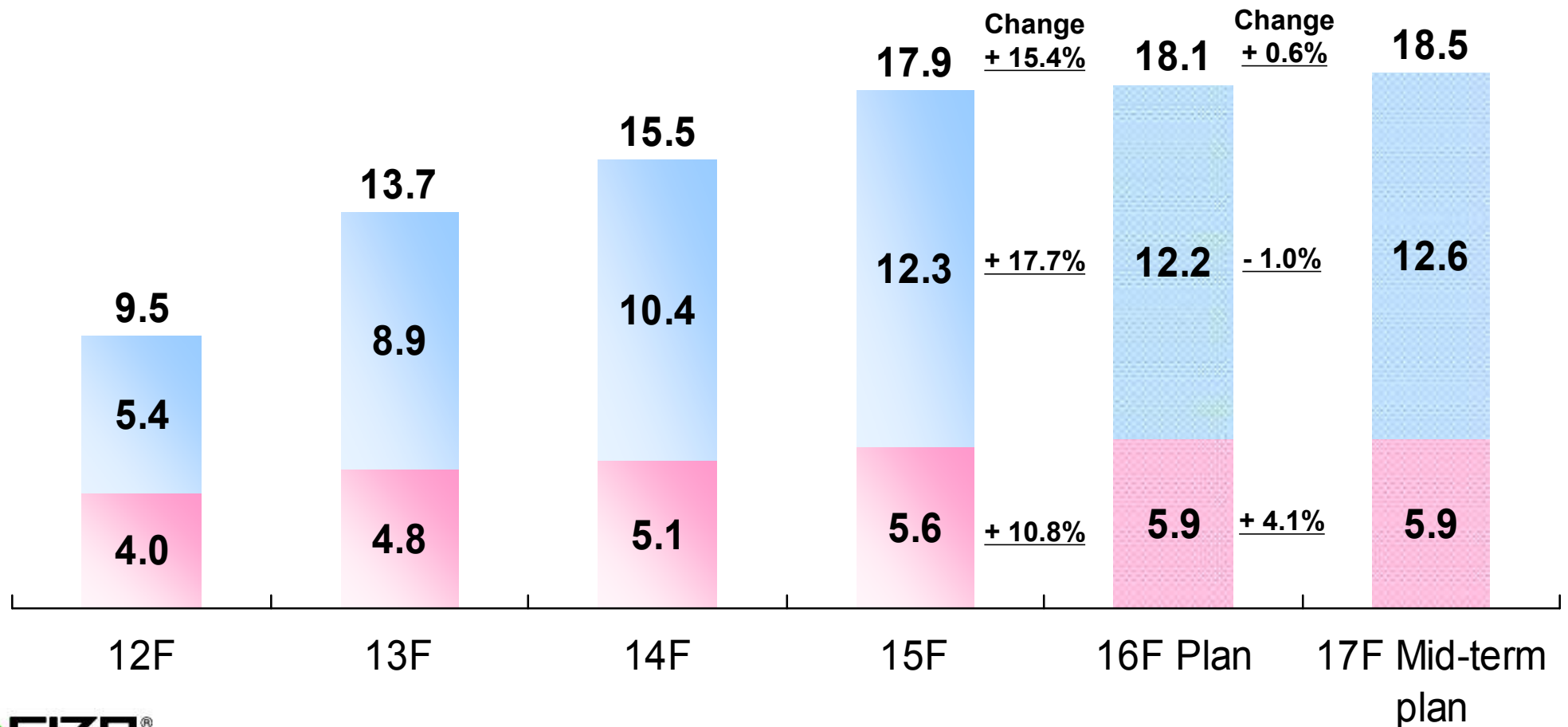


Net Sales : Visual Display Systems - B&P -

(JPY Billion)

■ Japan ■ Overseas

- B&P sales increased due to strong sales of monitors with ultra-slim bezels.

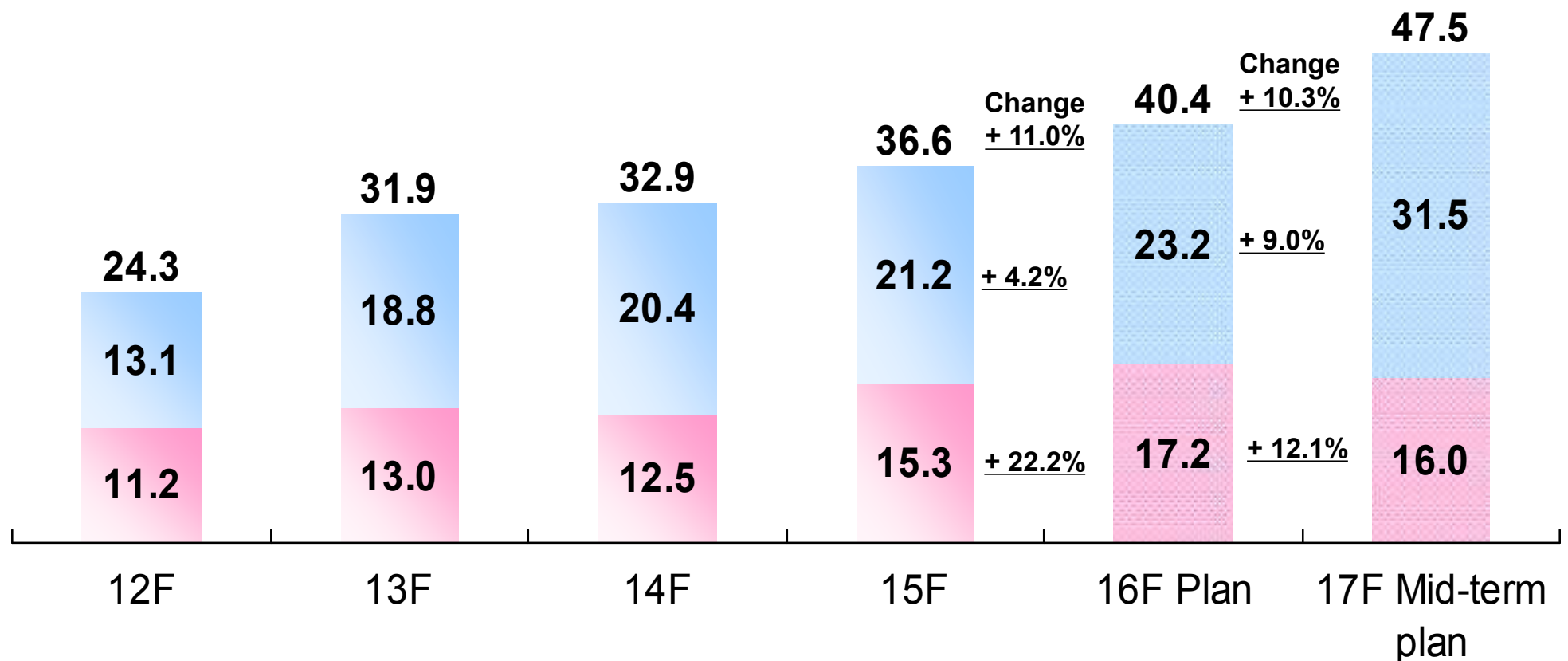


Net Sales : Visual Display Systems - V&S Total -

* V&S: Healthcare, Creative Work and Industry markets.

(JPY Billion)

■ Japan ■ Overseas



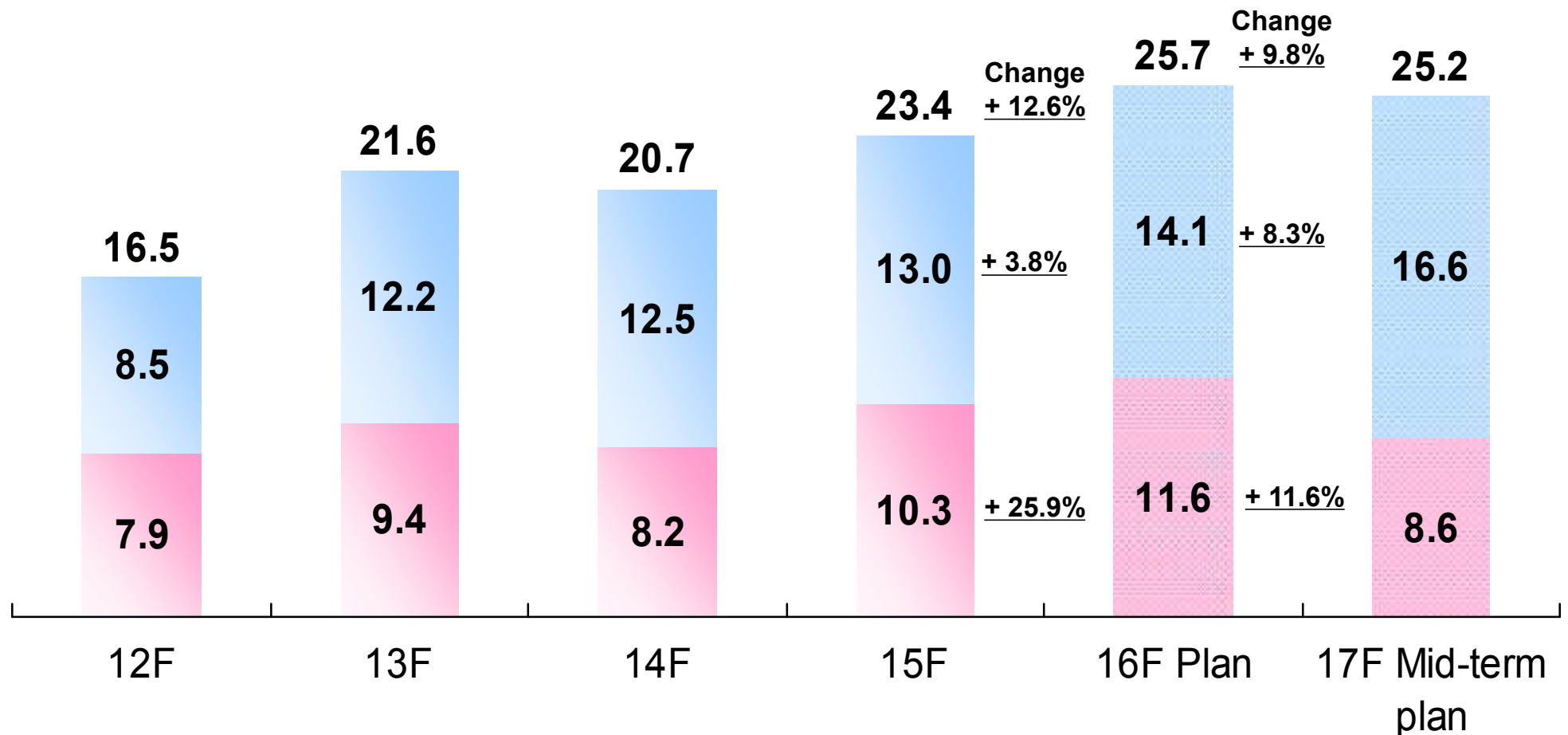
Net Sales : V&S - Healthcare -

* EIZO has renamed the categories from “Medical” to “Healthcare”.

(JPY Billion)

■ Japan ■ Overseas

- Sales of products for Diagnostics sustained solid growth, in addition to sales of systems integration business acquired from Imation Corporation Japan.



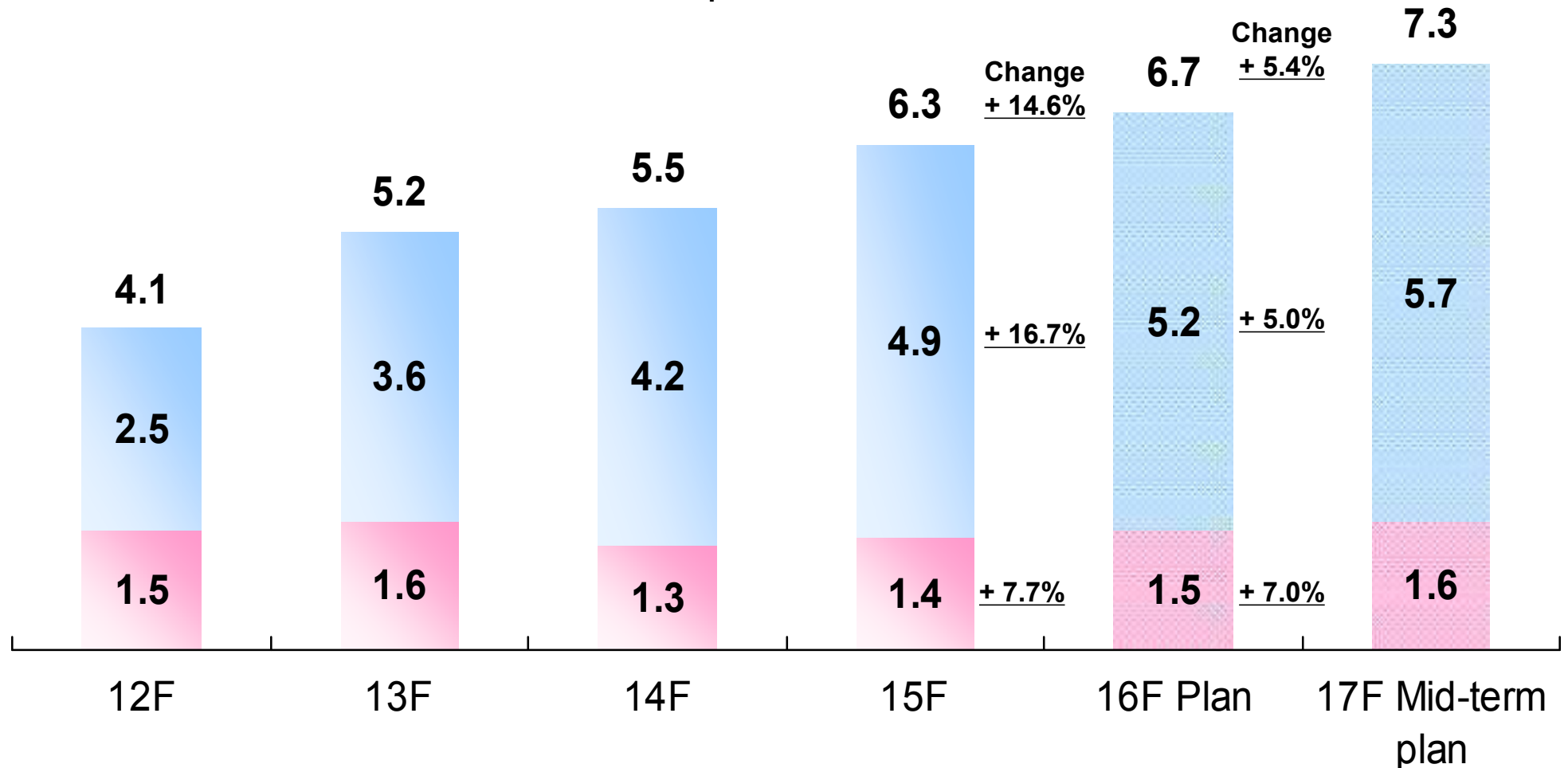
Net Sales : V&S - Creative Work -

* EIZO has renamed the categories from “Graphics” to “Creative Work”.

(JPY Billion)

■ Japan ■ Overseas

- Creative Work sales increased. This was mainly driven by successful market development into the Media & Entertainment market as well as the sales growth of the CS-models for entry-level users overseas and 4K models of LCD monitors in Japan.



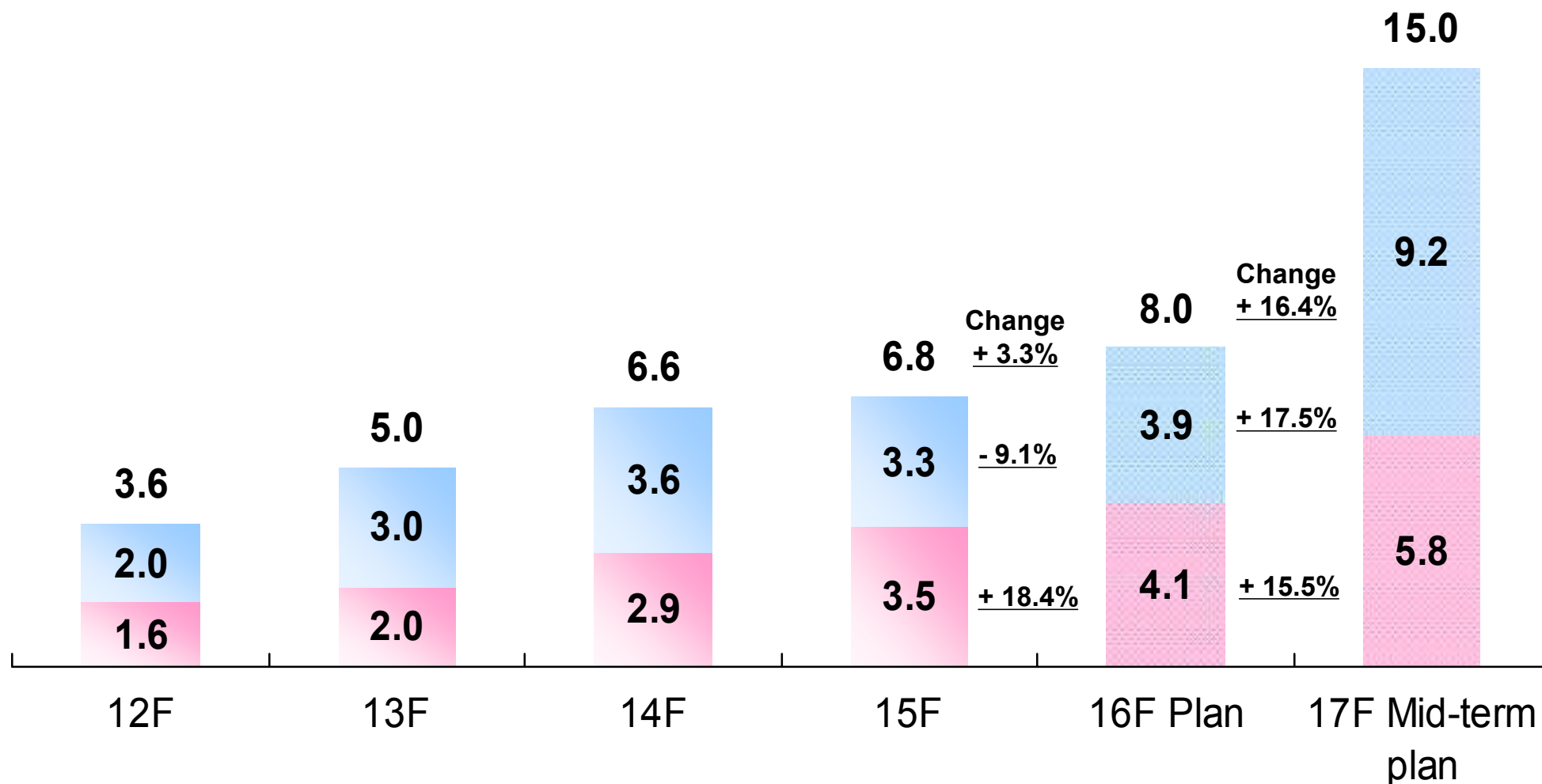
Net Sales : V&S - Industry -

* EIZO has renamed the categories from “Industrial” to “Industry”.

(JPY Billion)

■ Japan ■ Overseas

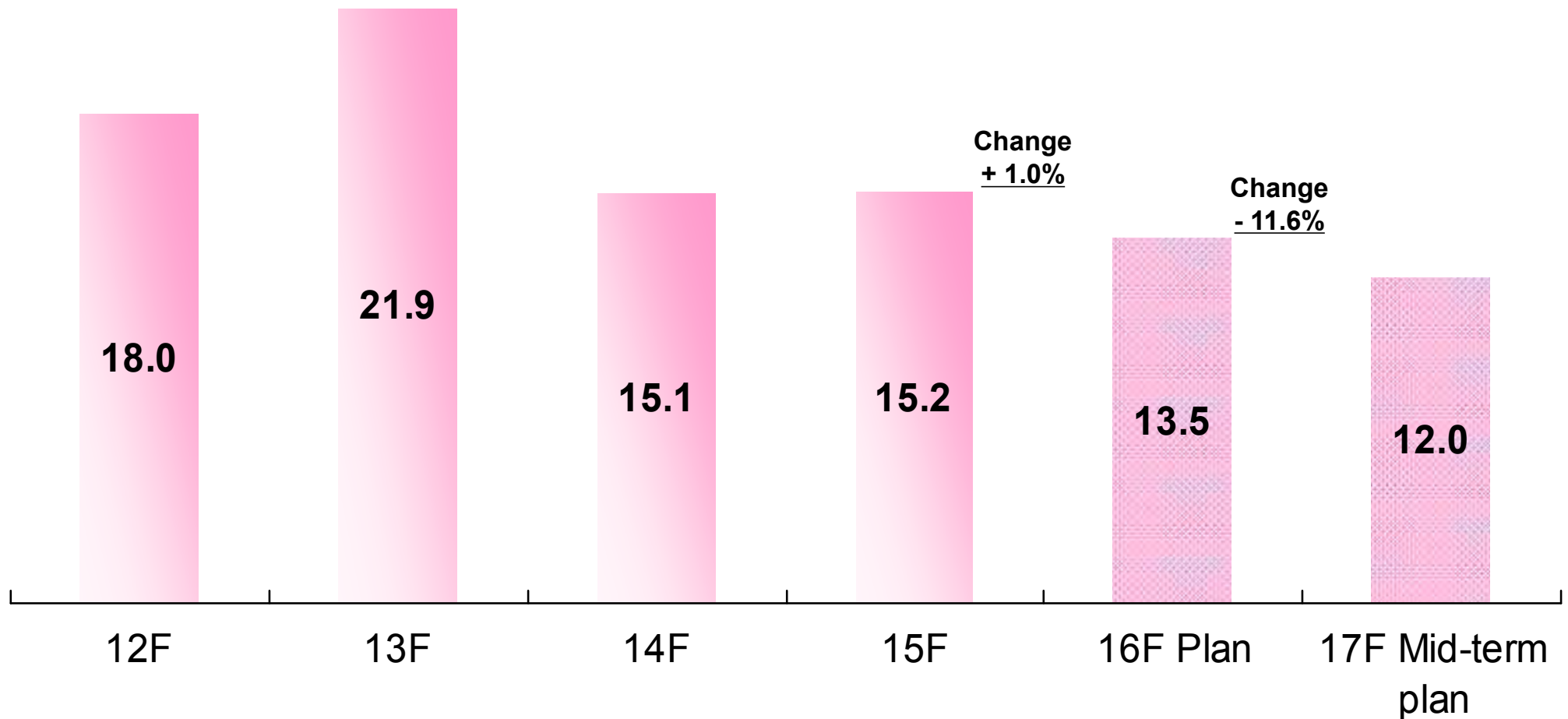
- The increase in sales was due to higher sales results in the Maritime and Air Traffic Control (ATC) markets in Japan.



Net Sales : Amusement Monitors

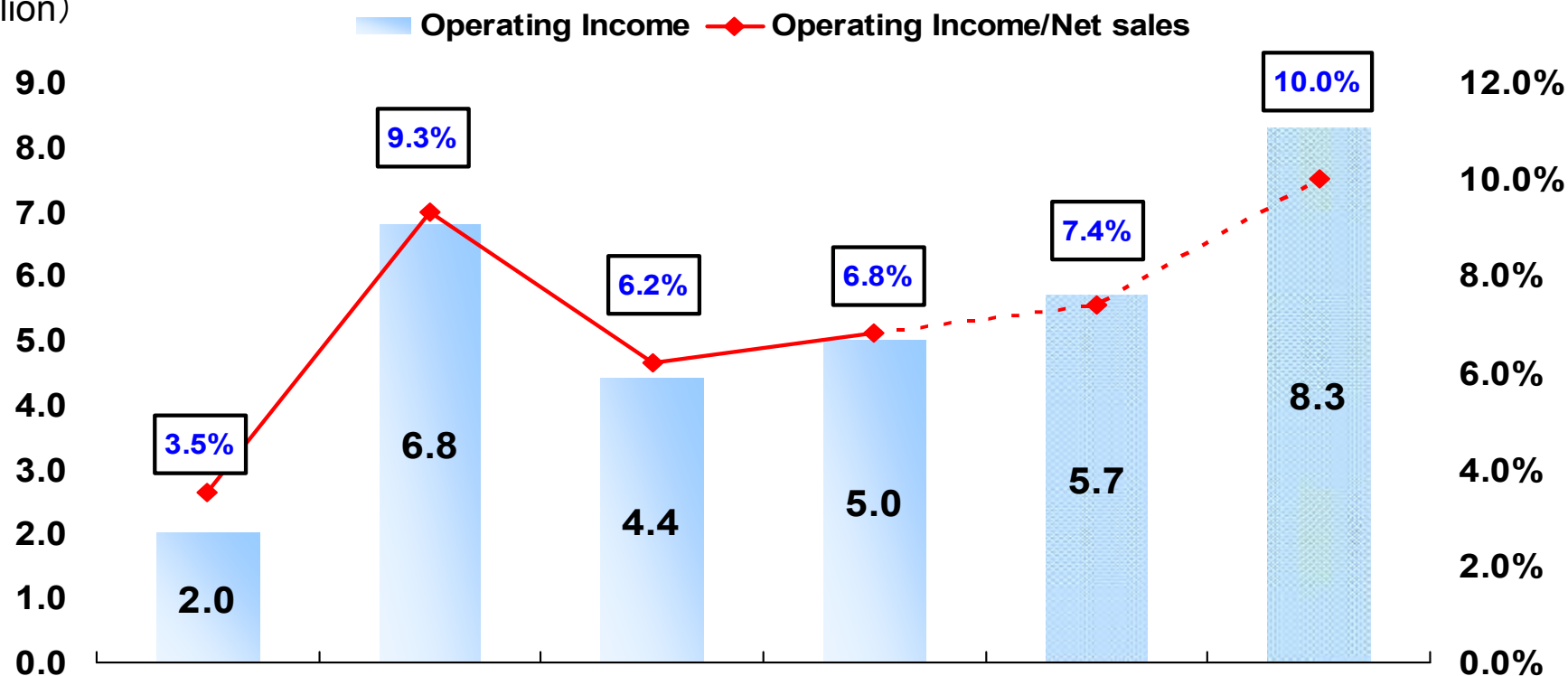
(JPY Billion)

- Sales of Amusement Monitors maintained the same level as the previous year in a shrinking market.



Operating Income

(JPY Billion)



	12F	13F	14F	15F	16F Plan	17F Mid-term plan
ROA (%)	4.0	9.3	4.7	5.4	5.7	
ROE (%)	2.7	8.3	4.5	5.3	5.5	
DOE (%)	1.8	1.8	1.7	1.9	2.1	
EBITDA (Billions of yen)	4.4	9.7	6.7	7.7	8.3	

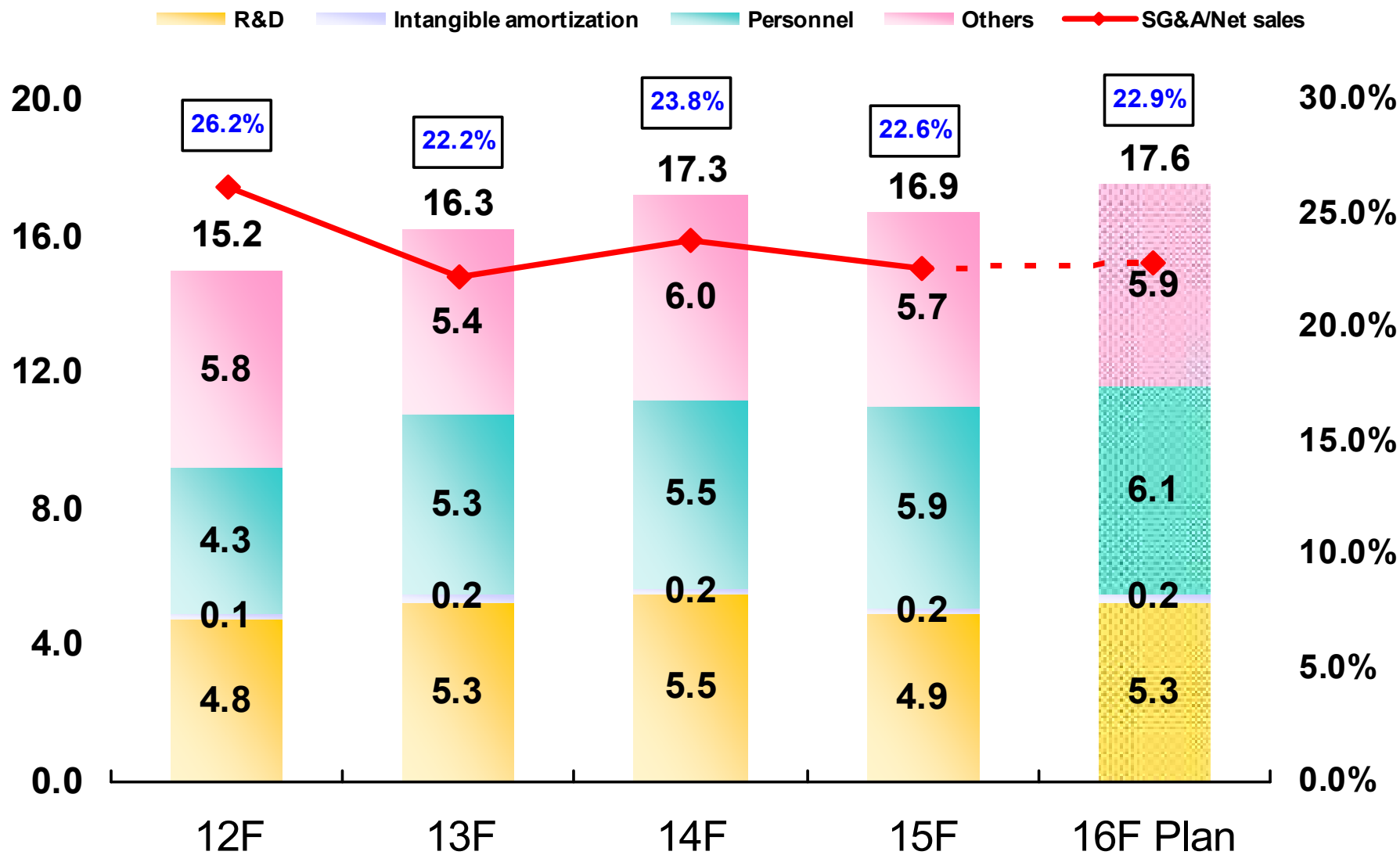
ROA (Return on Assets): Ordinary Income/Total Assets ROE (Return on Equity): Net Income/ Equity

DOE (Dividends on Equity) : Dividends/ Equity EBITDA: Earnings before interest, tax, depreciation and amortization



Selling, General and Administrative Expenses

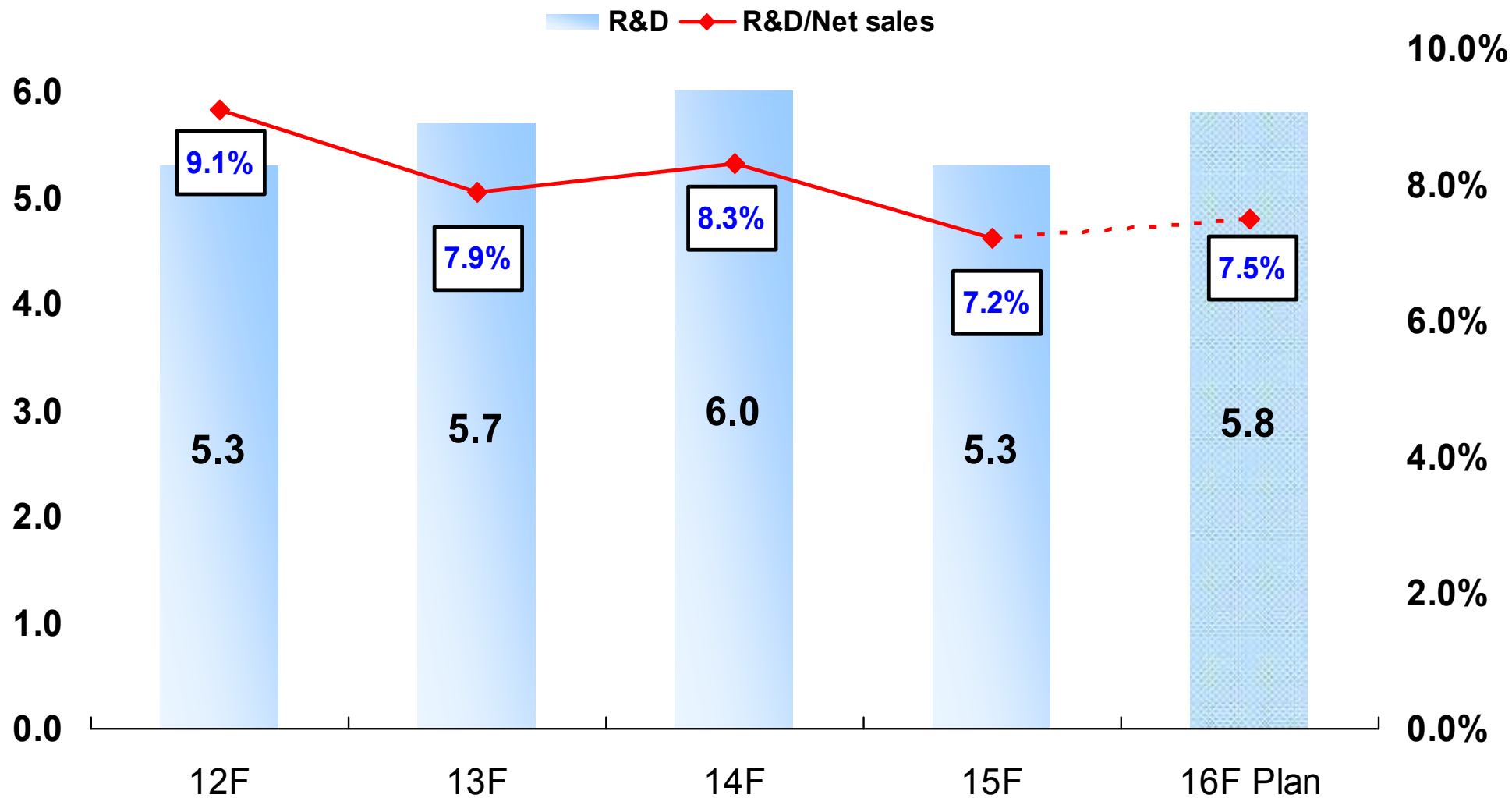
(JPY Billion)



R&D

(JPY Billion)

- R&D decreased compared with the last fiscal year due to R&D reorganization of Amusement Monitors business under intense market circumstances while continuous R&D investment was made to V&S Markets.

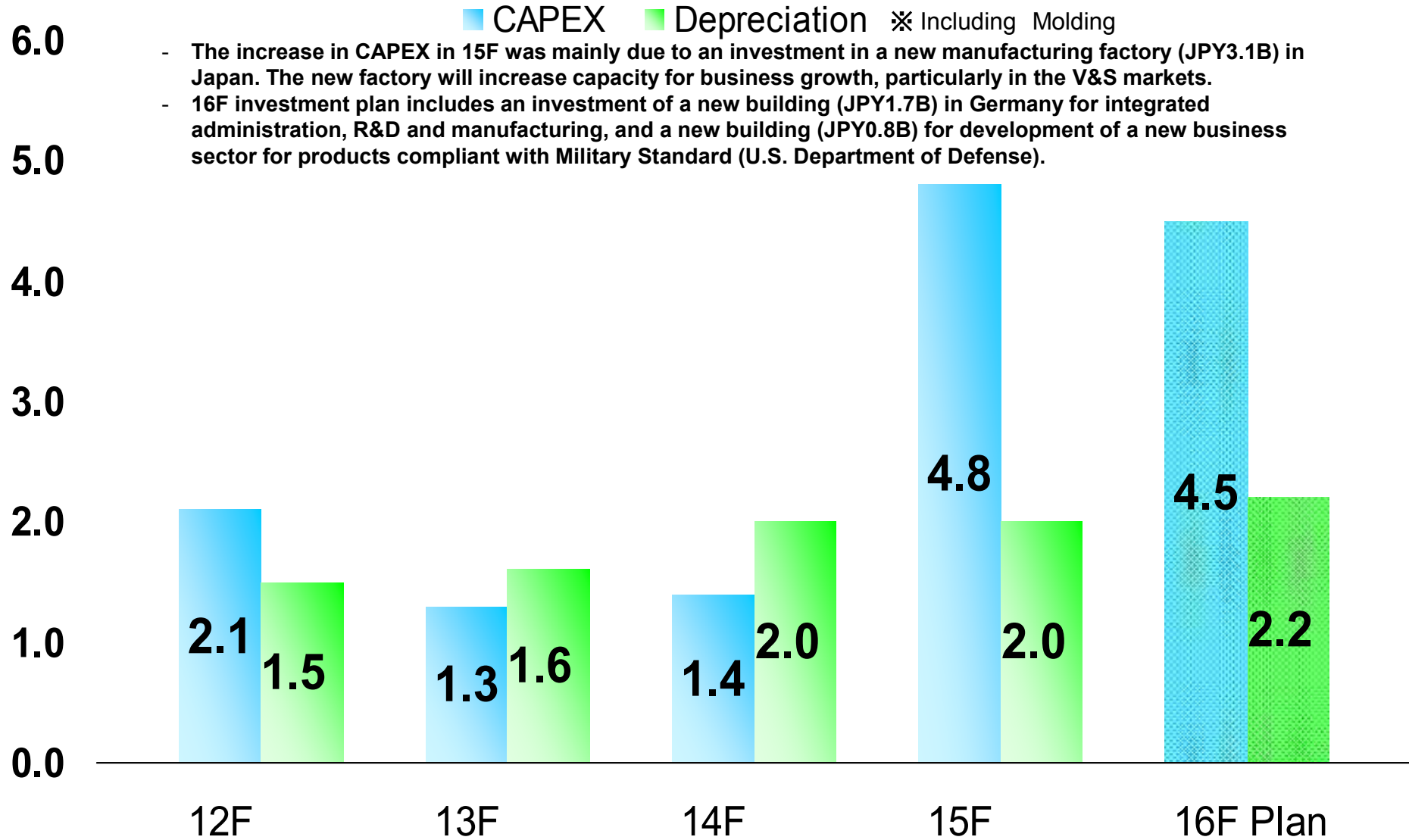


* Includes manufacturing costs for R&D



CAPEX

(JPY Billion)



Consolidated Balance Sheets

(JPY Million)

	14F		15F		Difference
	Amount	(%)	Amount	(%)	Amount
Cash and equivalents	6,522	6.1	7,221	6.9	+698
Notes and accounts receivable	17,502	16.4	17,138	16.4	-364
Inventories	25,006	23.5	23,911	22.8	-1,094
Others	14,396	13.5	16,501	15.7	+2,105
Current Assets	63,428	59.5	64,772	61.8	+1,344
Tangible Assets	7,983	7.5	11,001	10.5	+3,018
Others	35,107	33.0	29,018	27.7	-6,089 *
Fixed Assets	43,091	40.5	40,019	38.2	-3,071
Total	106,519	100.0	104,792	100.0	-1,727
Accounts payable	5,854	5.5	5,994	5.7	+139
Current liabilities	15,855	14.9	17,482	16.7	+1,626
Long term liabilities	11,370	10.7	9,298	8.9	-2,071 *
Shareholders' Equity	79,293	74.4	78,011	74.4	-1,282 *
Total	106,519	100.0	104,792	100.0	-1,727

* Investment securities, Deferred tax liabilities and Unrealized gain on available-for-sale securities decreased due to fluctuation in the market value of shares held.

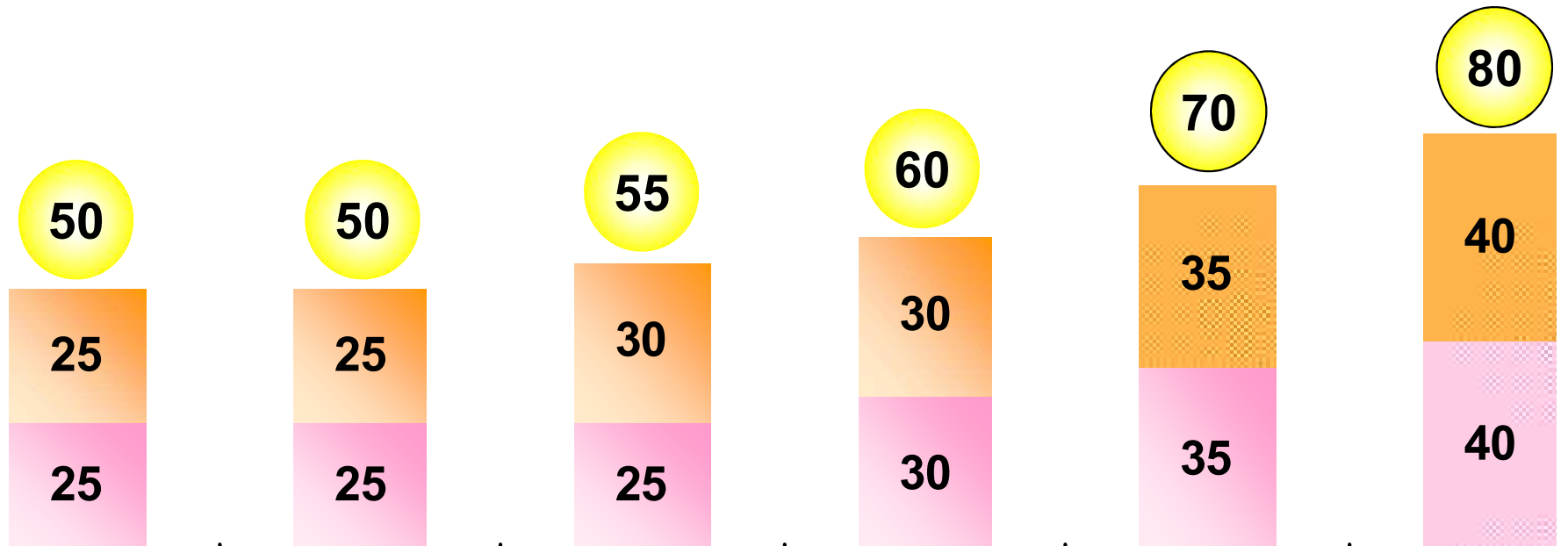
Basic policy on profit distribution to shareholders

Basic policy on profit distribution to shareholders

(JPY / Share)

- Returning profit to shareholders is a key management concern for EIZO Corporation, and we have followed a basic policy of stable dividend payment in line with corporate growth. We return profit to shareholders on the basis of an overall consideration of securing retained profit for capital investments and R&D expenditures required for business expansion, financial status and future performance.
- Our target shareholder return ratio is 40% to 50% of net income.

- Annual Dividend
- Year-end Dividend
- Interim Dividend



	11F	12F	13F	14F	15F Plan	16F Plan
Dividend Payout Ratio *1	67.5%	66.7%	21.6%	38.5%	35.5%	38.8%
Shareholder Return Ratio *2	168.0%	66.7%	21.6%	38.5%	35.5%	38.8%

*1: Consolidated base

*2: Share buybacks 1.6Billion in 11F

