



Consolidated Financial Highlights

17F

First Quarter

EIZO Corporation

6737

August 2017

Changes in Sales Disclosure Information

- “Visual Display Systems” is reclassified into “B&P” (Business & Plus), “Healthcare”, “Creative Work”, and “V&S” (Vertical & Specific).
 - EIZO has strengthened its business models transforming into a “Visual Technology Company” that provides total visual solutions. EIZO focuses on markets where customers need highly advanced products and functionality for critical use such as Healthcare, Creative Work and V&S. Sales disclosure information will change to conform with our change in business activity.
- * See details on page 2.

| Previous | | |
|------------------------|-----|---------------|
| Visual Display Systems | B&P | |
| | V&S | Healthcare |
| | | Creative Work |
| | | Industry |
| Amusement Monitors | | |
| Others | | |



| New |
|---------------|
| B&P |
| Healthcare |
| Creative Work |
| V&S |
| Amusement |
| Other |

Details of the Market Group

| Market Group | Market/Use |
|---------------|---|
| B&P | <ul style="list-style-type: none"> ● Financial institutions ● Public authorities ● Educational facilities ● Office use ● High end home use |
| Healthcare | <ul style="list-style-type: none"> ● Medical image ● Diagnostic applications ● Operating room |
| Creative Work | <ul style="list-style-type: none"> ● Publication / Printing / Photo editing ● Video production |
| V&S | <ul style="list-style-type: none"> ● Air traffic control ● Maritime ● Security & Surveillance ● Other industrial fields |
| Amusement | LCD-mounted pachinko and slot machines |
| Other | Maintenance services and commissioned development of software |

Consolidated Statements of Income

| (JPY Million) | 16Q1 | | 17Q1 | | QoQ |
|--|-----------|-------|------------------|--------------|-------|
| | Amount | (%) | Amount | (%) | (%) |
| Net Sales | 16,745 | 100.0 | 19,376 | 100.0 | 115.7 |
| Cost of Goods Sold | 11,781 | 70.4 | 13,077 | 67.5 | 111.0 |
| Gross Profit | 4,963 | 29.6 | 6,298 | 32.5 | 126.9 |
| Selling, general and administrative expenses | 4,105 | 24.5 | 4,401 | 22.7 | 107.2 |
| Operating Income | 858 | 5.1 | 1,897 | 9.8 | 221.0 |
| Non-operating income/expenses | (389) | (2.3) | 642 | 3.3 | - |
| Ordinary Income | 468 | 2.8 | 2,540 | 13.1 | 541.8 |
| Income before income taxes | 468 | 2.8 | 2,540 | 13.1 | 541.8 |
| Net income attributable to EIZO Corporation's stockholders | 296 | 1.8 | 1,822 | 9.4 | 613.9 |
| Exchange rate:USD | JPY108.04 | | JPY111.09 | | 102.8 |
| Exchange rate:EUR | JPY121.88 | | JPY122.26 | | 100.3 |

Foreign exchange sensitivity (impact on Operating Income due to Yen appreciation) USD JPY90 million (Positive), EUR JPY160 million (Negative)

Note: QoQ = 'Quarter-on-Quarter' growth compared to same quarter previous year.

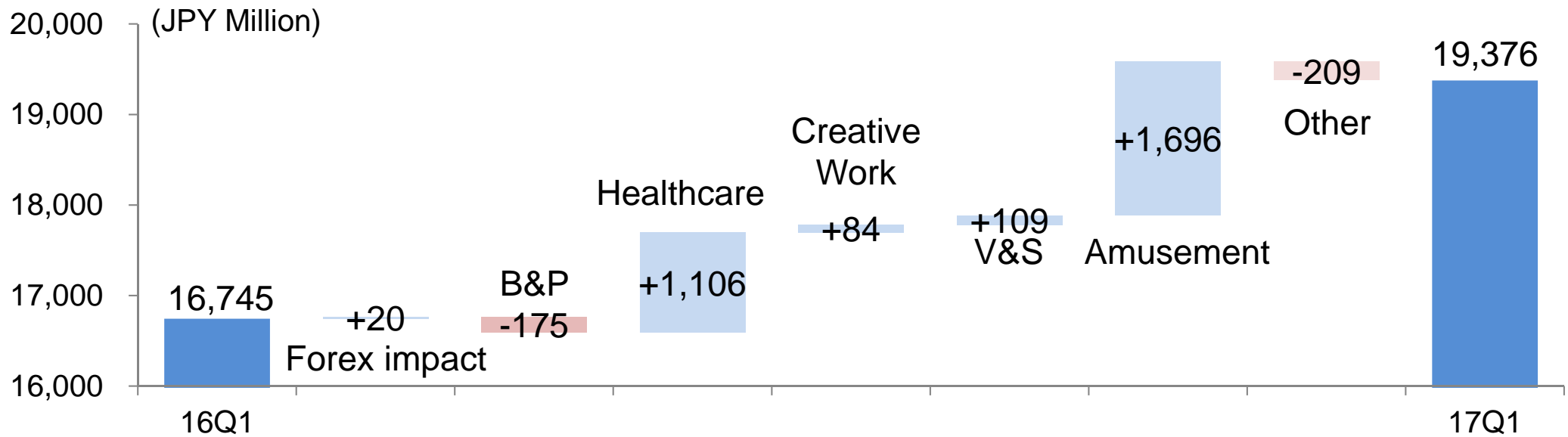
Consolidated Financial Highlights

17F, First Quarter

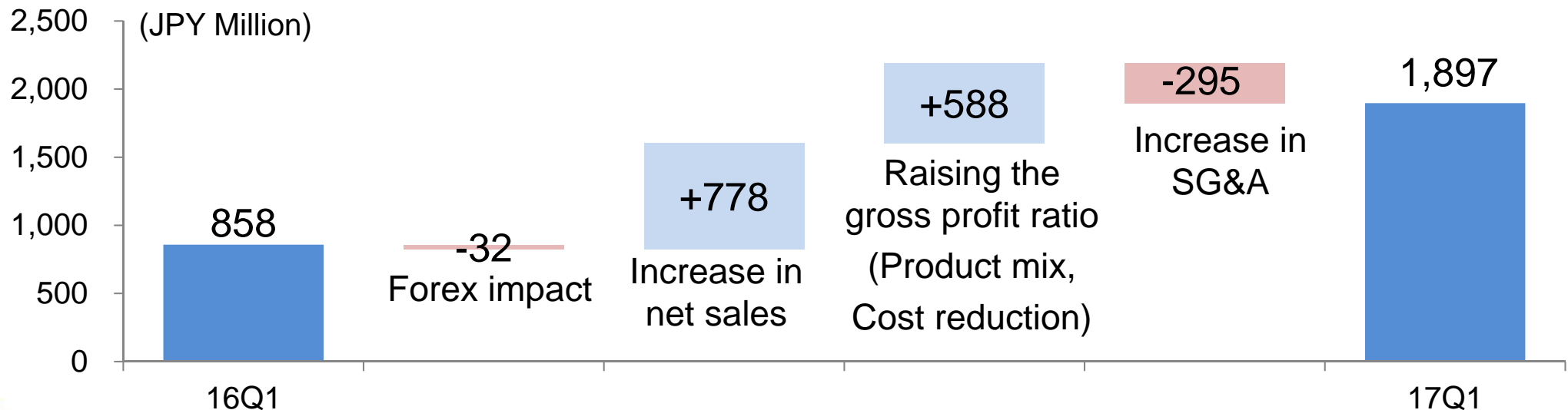
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Main Factors for Changes in Net Sales

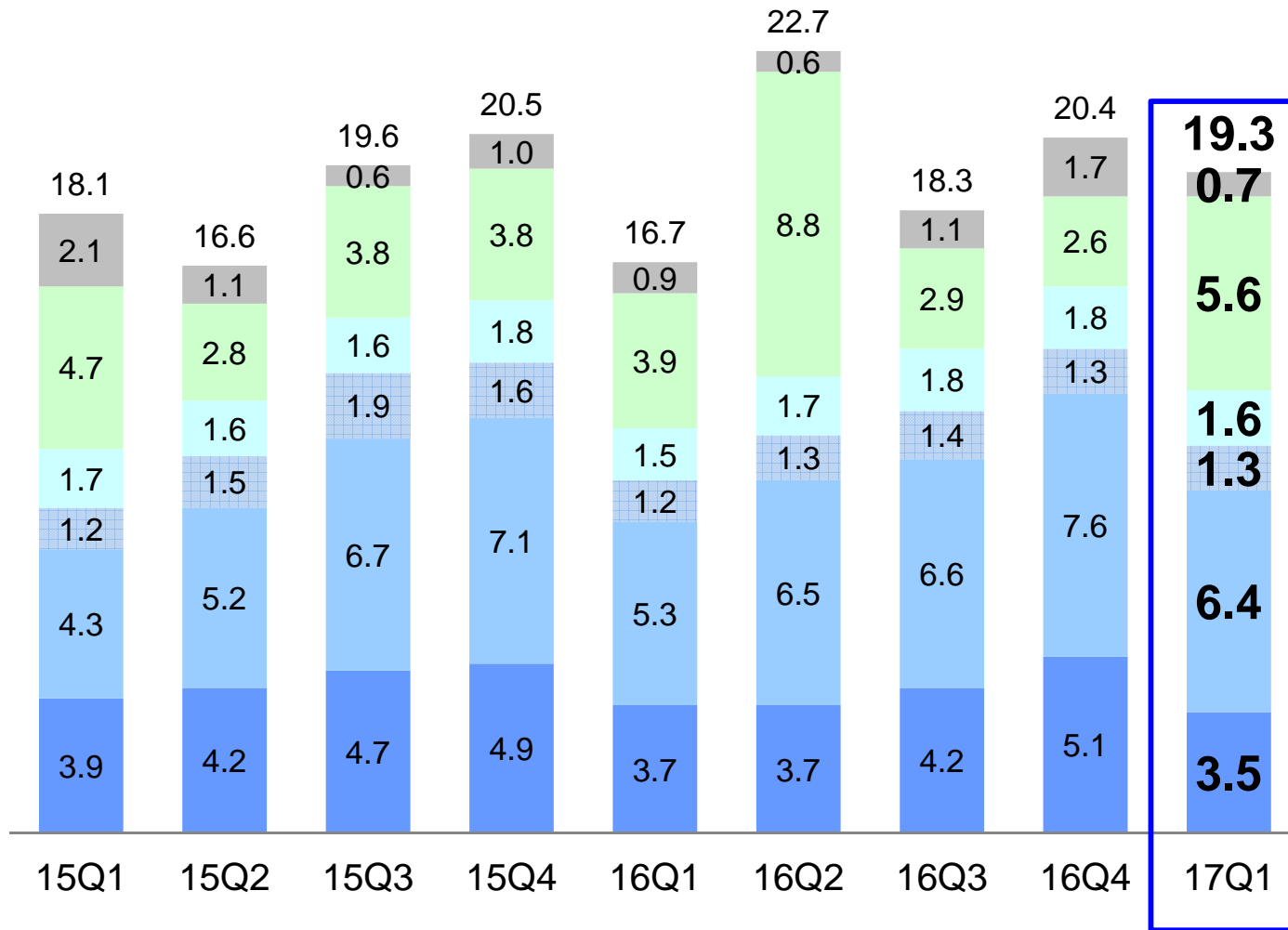


Main Factors for Changes in Operating Income



Net Sales: Overall

(JPY Billion)



QoQ

■ Total: 115.7%

Details:

■ Other: 78.8%

■ Amusement: 143.2%

■ V&S: 107.2%

■ Creative Work: 107.0%

■ Healthcare: 121.2%

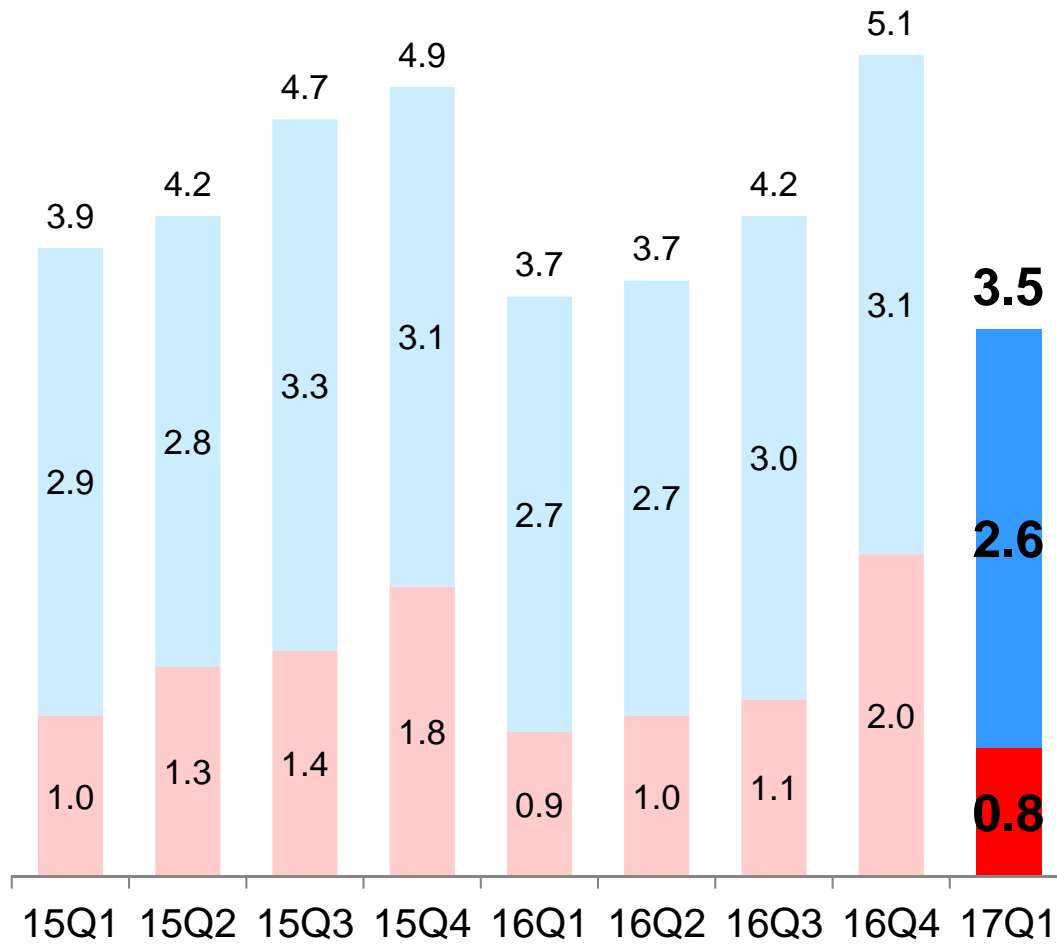
■ B&P: 95.2%



Net Sales: B&P

(JPY Billion)

■ Japan ■ Overseas



FlexScan® EV2456 / EV2451

QoQ

■ Total: 95.2%

■ Overseas: 96.2%

■ Japan: 92.3%

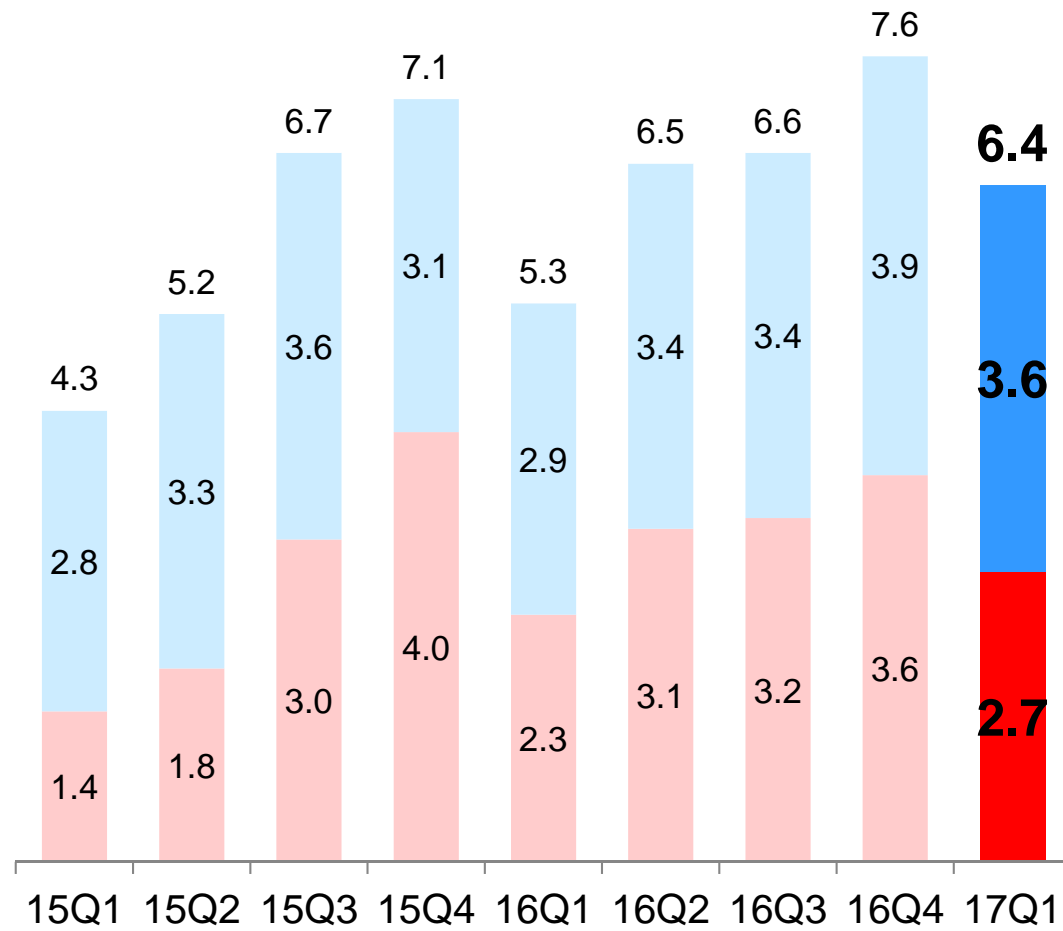
Sales decreased due to the effects of new product launches in the previous quarter despite a good sales momentum of frameless monitors in Europe and North America.

Sales decreased due to the effect of new product launches in the previous quarter.

Net Sales: Healthcare

(JPY Billion)

■ Japan ■ Overseas



QoQ

■ Total: 121.2%

■ Overseas: 125.5%

Sales increased due to the increasing sales of endoscopy monitors, and diagnostic monitors in Europe and North America.

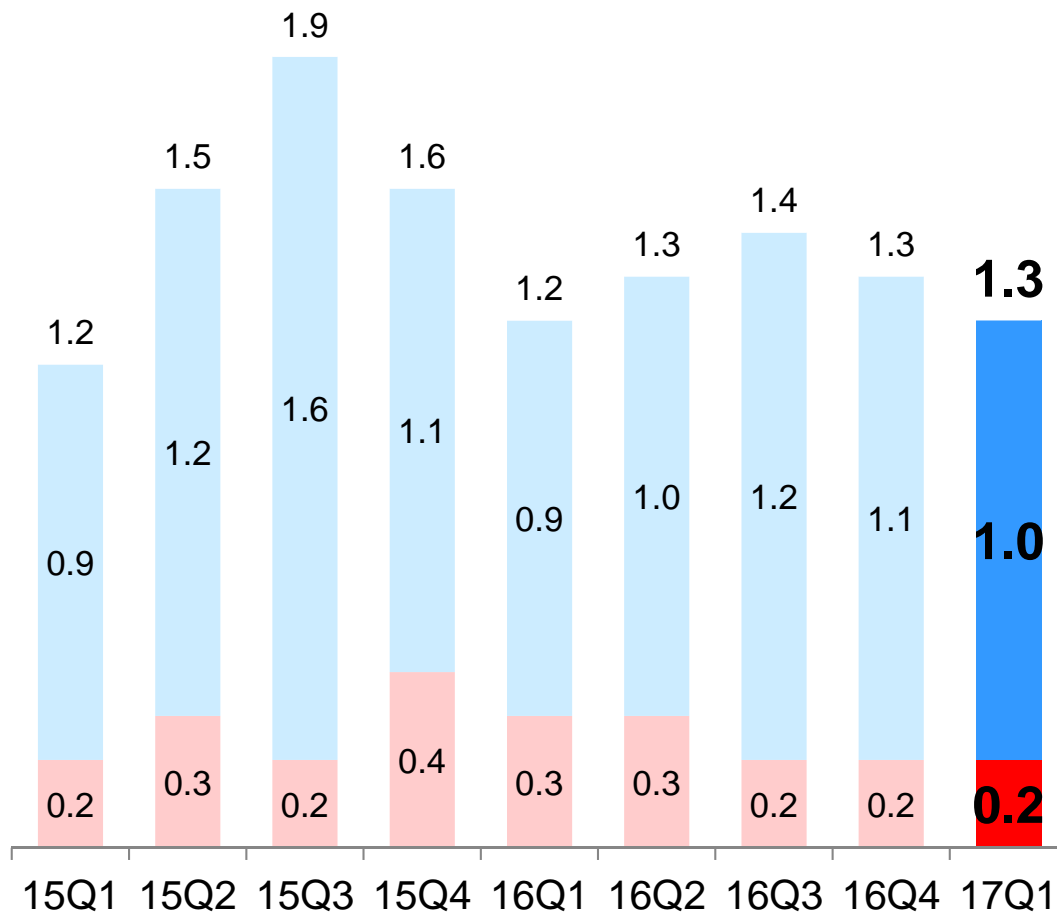
■ Japan: 115.9%

Sales increased due to the good momentum of the system integration business.

Net Sales: Creative Work

(JPY Billion)

■ Japan ■ Overseas



QoQ

■ Total: 107.0%

■ Overseas: 114.6%

Sales increased due to the sales of new products for professional users in Europe and North America.

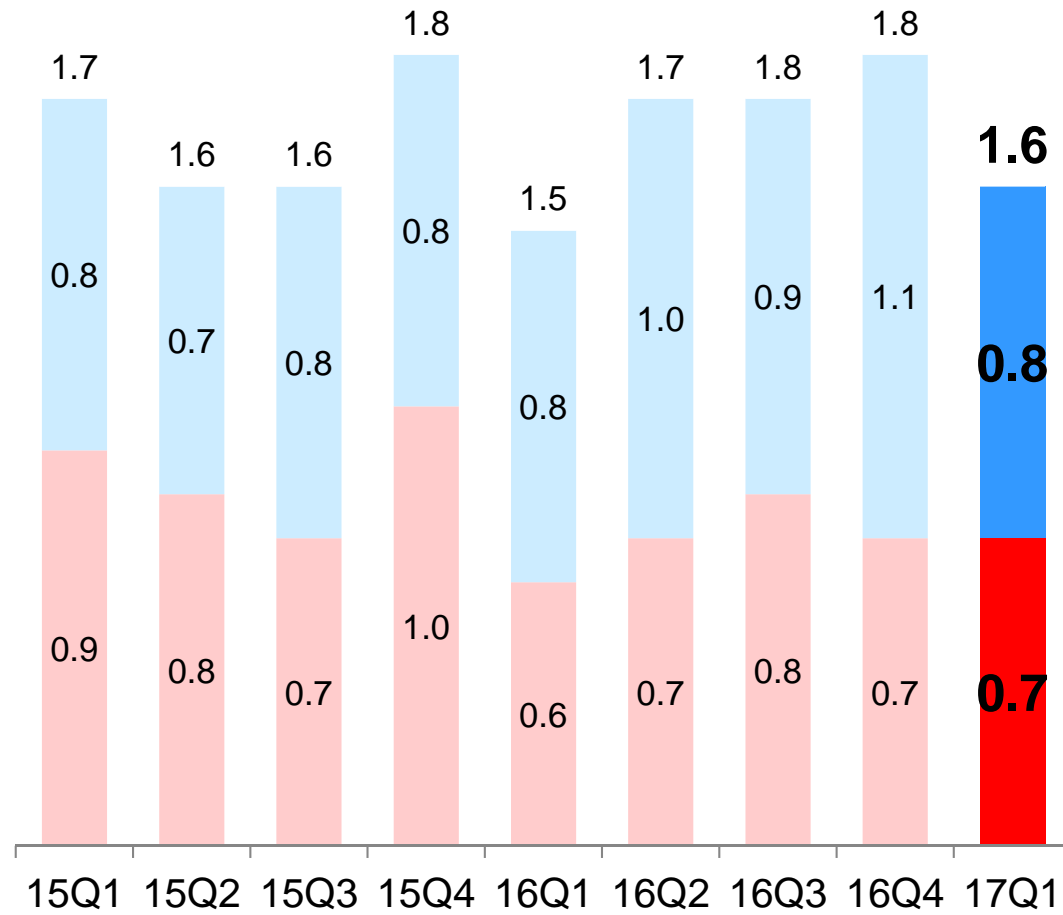
■ Japan: 84.5%

Sales decreased due to a decrease in sales for entry-level users.

Net Sales: V&S

(JPY Billion)

■ Japan ■ Overseas



QoQ

■ Total: 107.2%

■ Overseas: 101.3%
Sales remained stable.

■ Japan: 114.7%

Sales increased due to the increase in sales for the financial system in replacement projects.

Net Sales: Amusement

(JPY Billion)

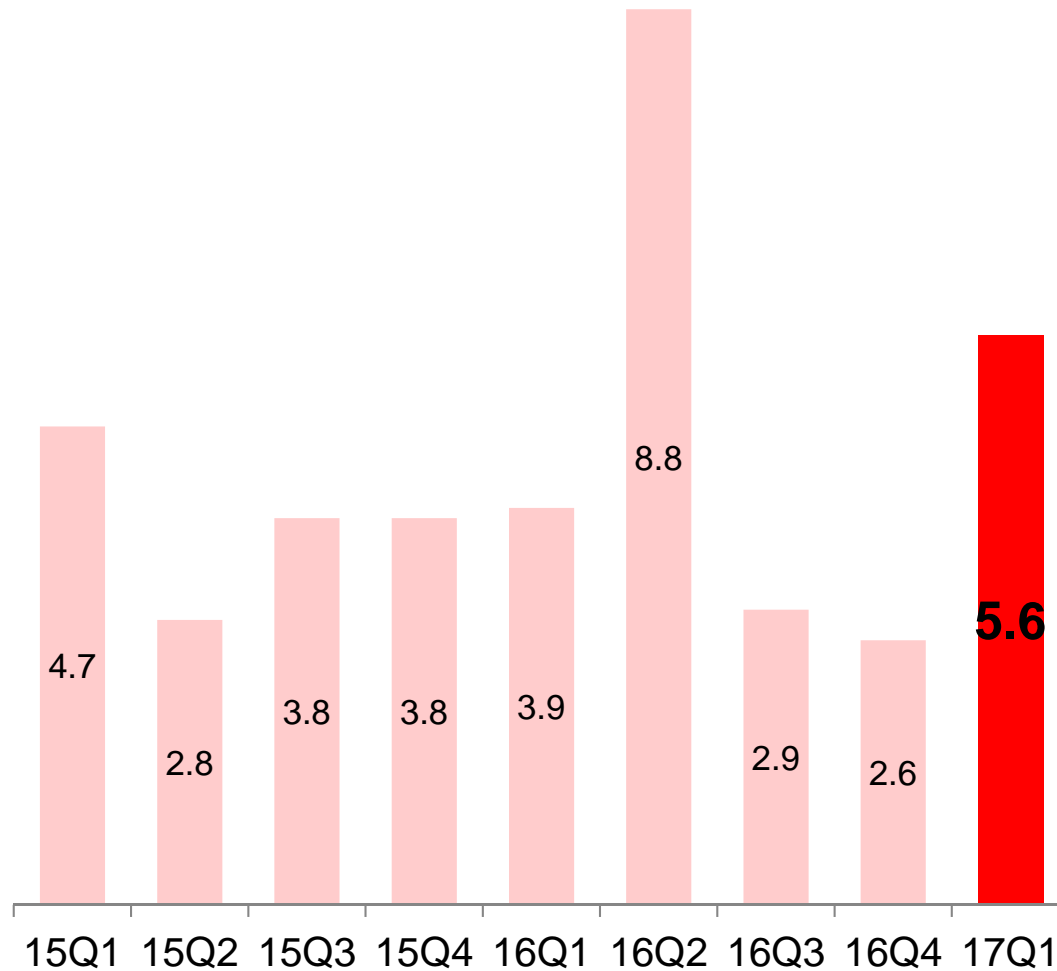


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QoQ

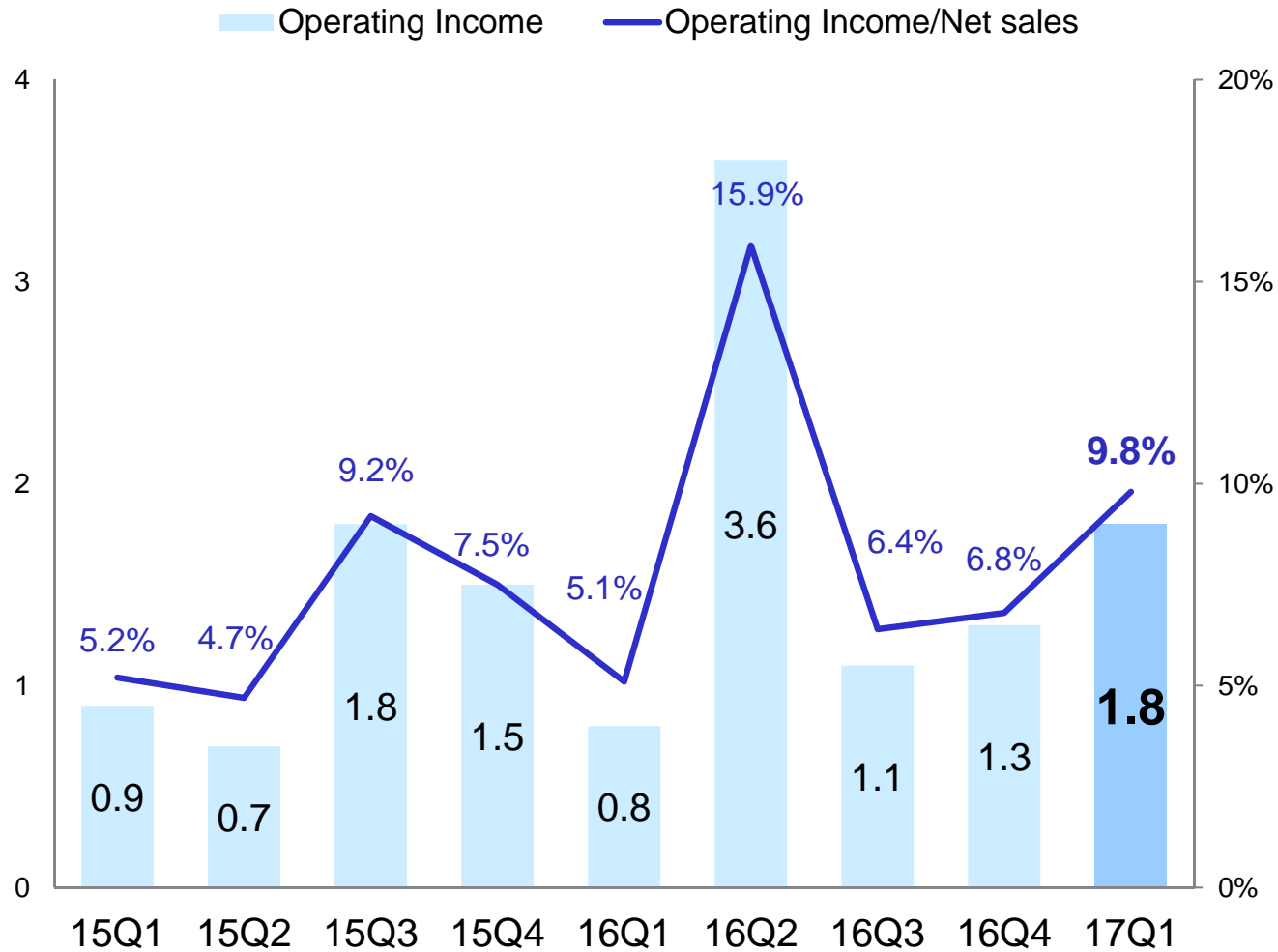
■ Total: 143.2%

Sales increased due to favorable sales of new products.



Operating Income

(JPY Billion)



QoQ

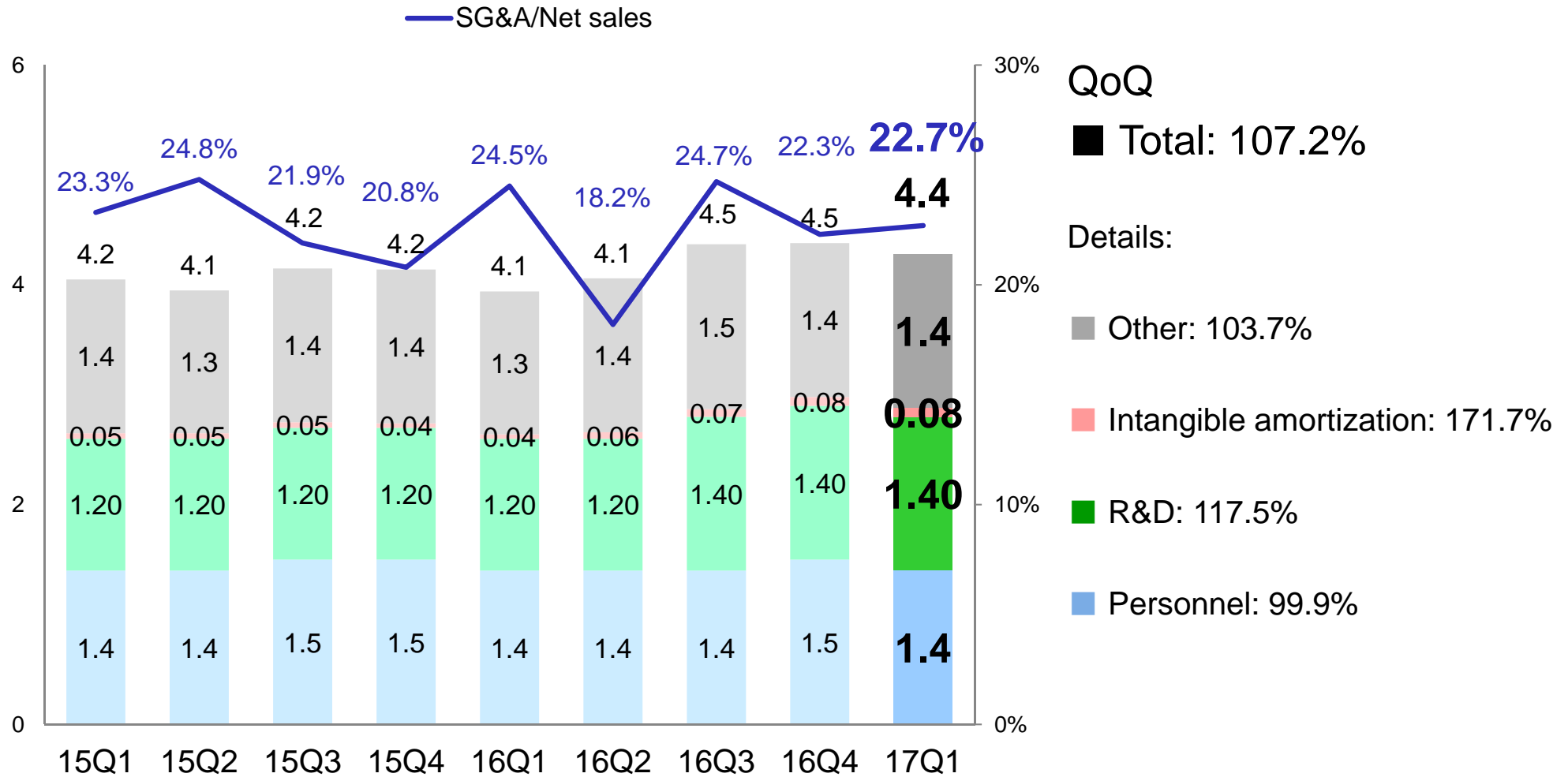
■ Total: 221.0%

Operating income increased due to the sales increase in Healthcare and Amusement markets, in addition to cost reduction and improving product mix.



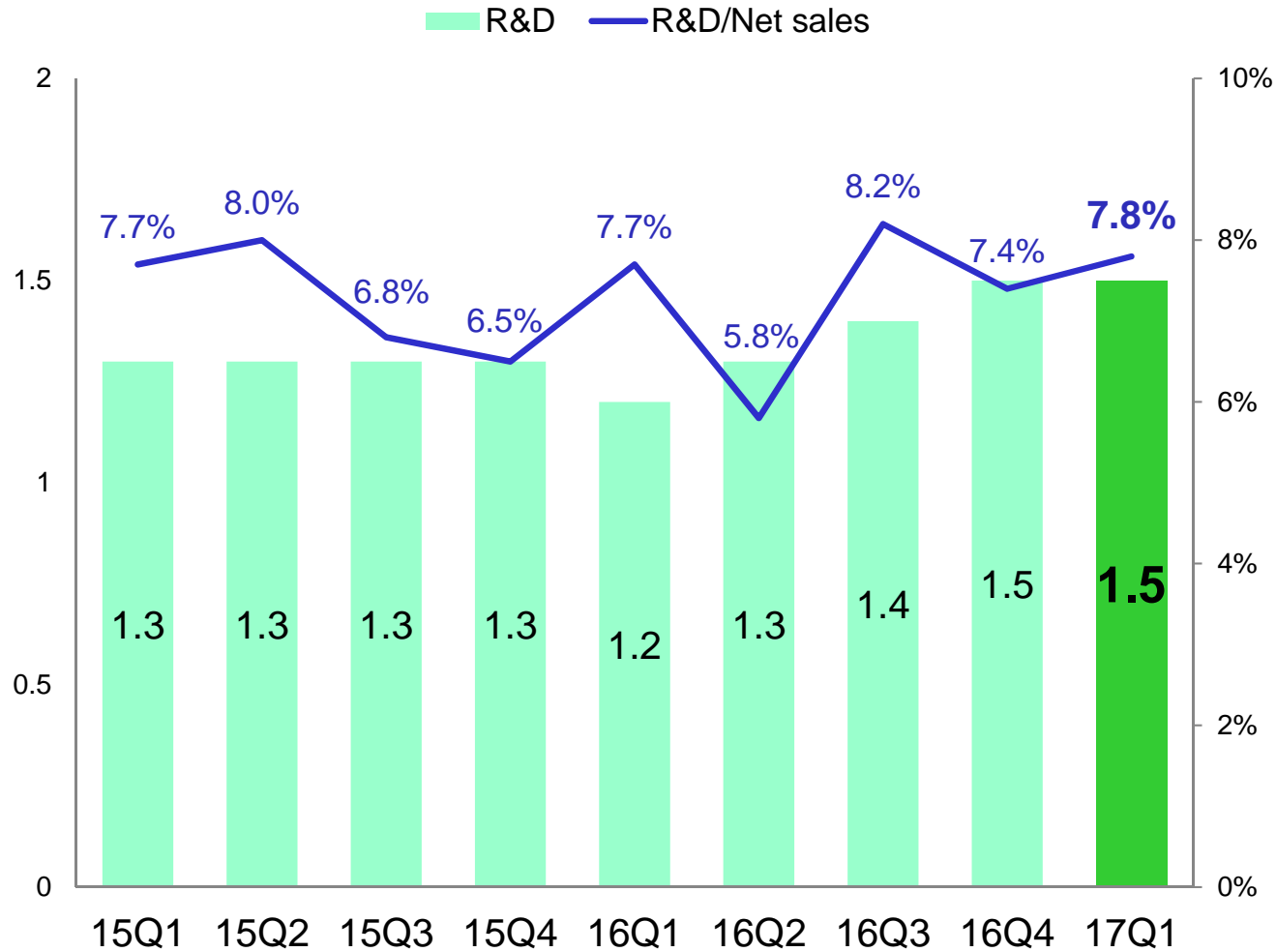
Selling, General and Administrative Expenses

(JPY Billion)



R&D

(JPY Billion)



QoQ

■ Total: 116.6%

Increased due to prior R&D investment for endoscopy monitors and products complying with MIL Standards.

* Includes manufacturing costs for R&D



Consolidated Balance Sheets

| (JPY Million) | 16F | | 17Q1 | | Difference |
|-------------------------------|----------------|--------------|----------------|--------------|--------------|
| | Amount | (%) | Amount | (%) | Amount |
| Cash and equivalents | 24,794 | 21.5 | 26,609 | 22.3 | 1,815 |
| Notes and accounts receivable | 16,973 | 14.7 | 15,034 | 12.6 | (1,938) |
| Inventories | 24,414 | 21.2 | 26,567 | 22.3 | 2,152 |
| Other | 3,152 | 2.7 | 2,695 | 2.3 | (456) |
| Current Assets | 69,334 | 60.2 | 70,907 | 59.4 | 1,572 |
| Tangible Assets | 11,771 | 10.2 | 11,955 | 10.0 | 183 |
| Other | 34,054 | 29.6 | 36,492 | 30.6 | 2,437 * |
| Fixed Assets | 45,826 | 39.8 | 48,447 | 40.6 | 2,621 |
| Total | 115,160 | 100.0 | 119,354 | 100.0 | 4,194 |
| Accounts payable | 7,694 | 6.7 | 7,874 | 6.6 | 179 |
| Other | 11,570 | 10.0 | 11,697 | 9.8 | 127 |
| Current liabilities | 19,264 | 16.7 | 19,571 | 16.4 | 306 |
| Long term liabilities | 10,614 | 9.2 | 11,389 | 9.5 | 774 |
| Shareholders' Equity | 85,280 | 74.1 | 88,394 | 74.1 | 3,113 |
| Total | 115,160 | 100.0 | 119,354 | 100.0 | 4,194 |

* Increase in the valuation of investment securities due to market value of shares held

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: "17Q1" appearing in this presentation means "First Quarter Fiscal Year 2017".

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