



Consolidated Financial Highlights

21F

Third Quarter

January 31st, 2022

TSE Code:6737

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: "21Q3" appearing in this presentation means "Third Quarter Fiscal year 2021".

"21F" appearing in this presentation means "Fiscal year 2021", that is Fiscal year ended March 31, 2022.

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) , MIL-STD compliance & 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. 21Q3 Consolidated Financial Results

2. 21F Plan / Topics

3. Reference Materials

21Q3 Consolidated Financial Highlights

Sales & Operating Income Increased

Our Supply Strategy Contributed to Strong Sales Growth

- Our stable supply contributed to strong sales growth. We temporarily reduced our production levels* in response to the worldwide component shortage. We minimized its effects by speedy design changes using alternative components and improvement in procurement conditions as well as our product inventory strategy overseas.

*We reduced our production levels mainly for B&P products from October to November.

- Operating Income increased significantly. Gross profit ratio increased by 1.6pt compared to 20Q1-Q3. SG&A increased as expenses in 20Q1-Q3 for sales & marketing were controlled strictly and increased R&D expenses.

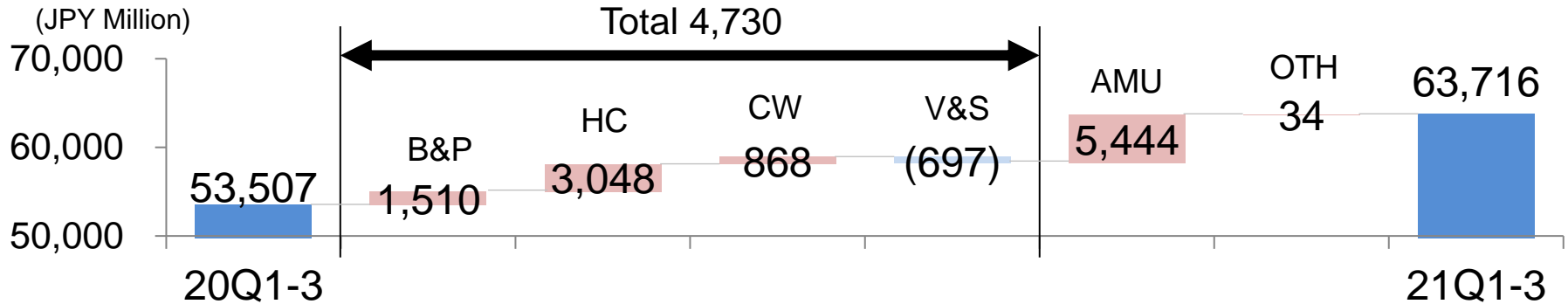
Consolidated Income Statement

(JPY Million)

	20Q1-3	21Q1-3	YoY
Net Sales	53,507	63,716	119.1%
Gross Profit	18,376	22,916	124.7%
Gross Profit / Net Sales	34.3%	36.0%	1.6pt
Selling, General and Administrative Expenses	13,764	14,506	105.4%
Operating Income	4,612	8,409	182.3%
Operating Income / Net Sales	8.6%	13.2%	4.6pt
Ordinary Income	5,587	9,159	163.9%
Net Income Attributable to EIZO Corporation's Stockholders	3,884	6,735	173.4%
Exchange Rate(Year-To-Date Ave.):USD	JPY106.11	JPY111.14	JPY5.03
Exchange Rate(Year-To-Date Ave.):EUR	JPY122.44	JPY130.60	JPY8.16

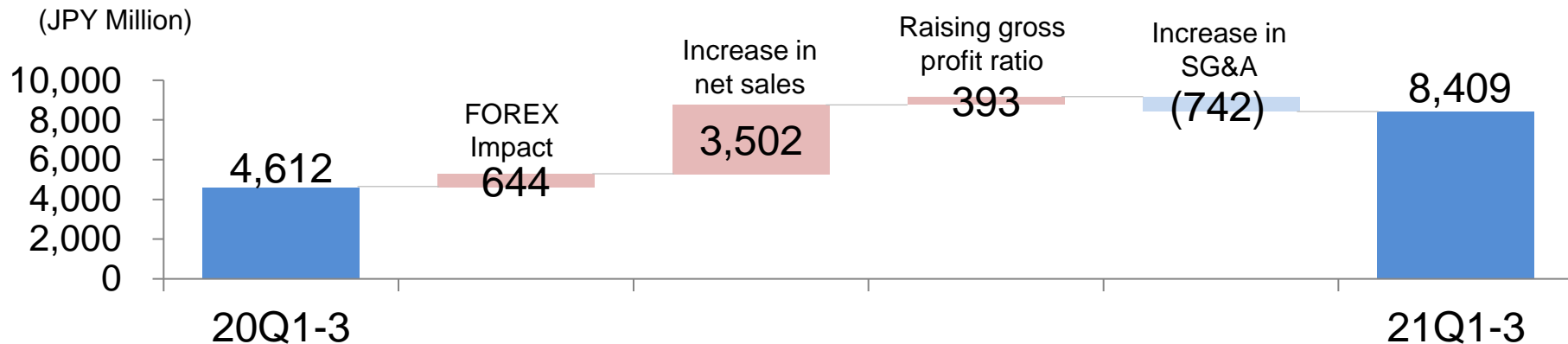


Main Factors for Changes in Net Sales



- B&P: Sales increased both in Japan and overseas thanks to our supply strategy.
- HC: Overseas sales increased due to a steady demand in diagnostics as economic activity increased. Sales in Japan increased as a result of a recovery in CAPEX and use of government subsidies.
- CW: Sales increased in Europe, North America and China.
- V&S: Sales decreased due to completion of some programs with advanced product customization in Japan.
- AMU: Sales increased due to demand for replacement with new models before the 2022 January deadline.
- OTH: Sales of commissioned development of software were steady.

Main Factors for Changes in Operating Income



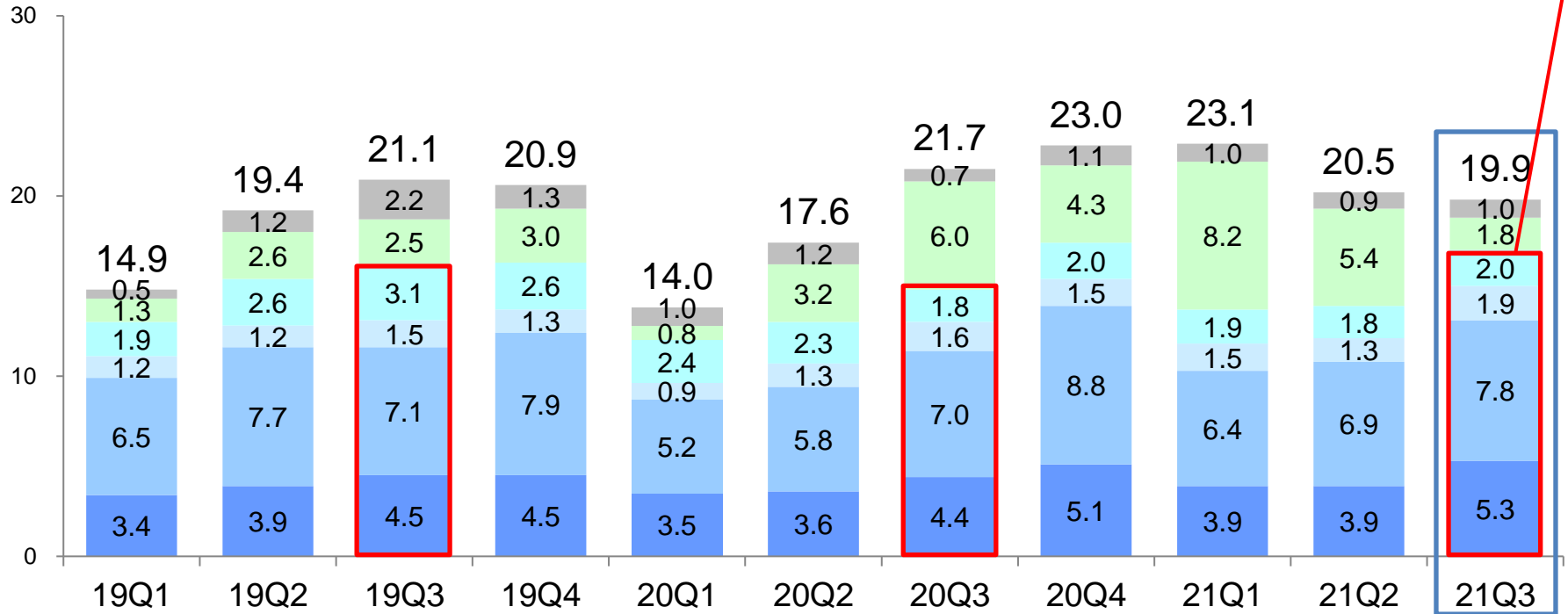
- The FOREX impact was caused by a strong EUR against the JPY.
- Net Sales increased as a result of steady sales in B&P, HC and CW and increasing sales in AMU.
- Gross Profit Ratio, excluding the FOREX impact, increased. Sales of highly profitable products compensated the negative impacts from reduced production.
- SG&A increased as expenses in 20Q1-Q3 for sales & marketing were controlled strictly and increased R&D expenses.

Net Sales: Overall

(JPY Billion)

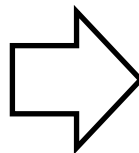
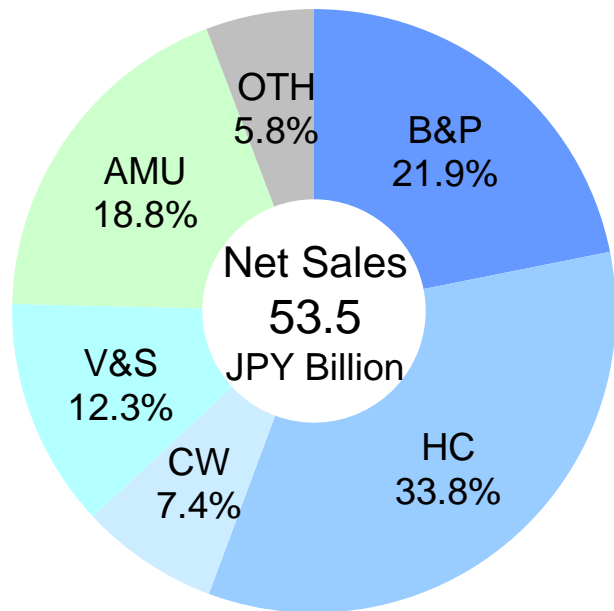
■ B&P ■ HC ■ CW ■ V&S ■ AMU ■ OTH

B&P/HC/CW/V&S
Total
QoQ 113.4%

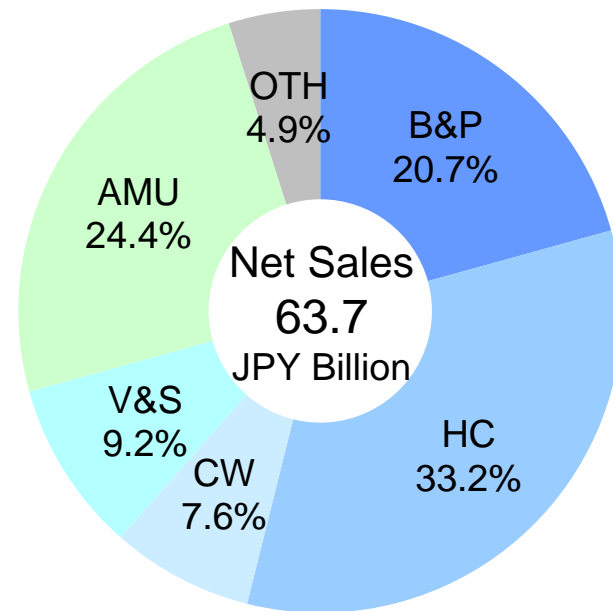


Net Sales: Composition Ratio

20Q1-3



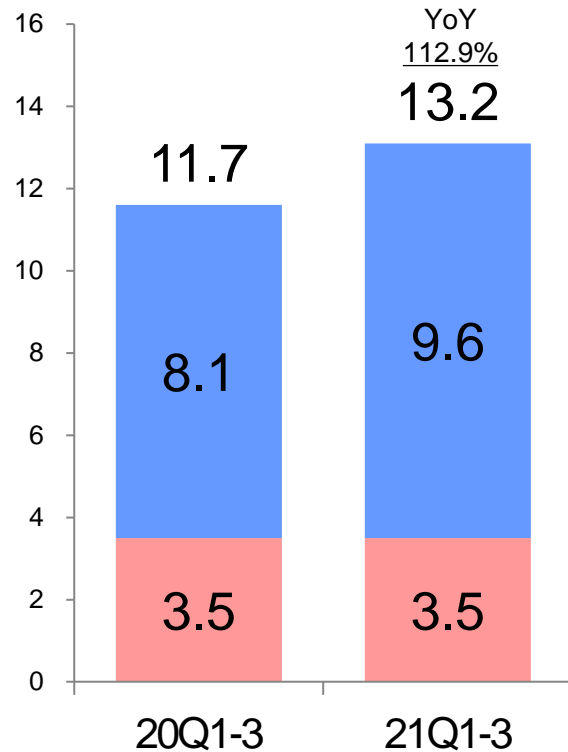
21Q1-3



Net Sales: B&P (Business & Plus)

(JPY Billion)

■ Japan ■ Overseas



- The market environments were affected by the shortage of semiconductors and rising material costs. Even under such a severe condition, sales increased due to our competitiveness enhanced by our steady supply and sales pricing, which contributed to increase in Gross Profit Ratio as well.
- Sales of ultrawide, curved monitors contributed strongly.

Overseas

- Sales increased due to high investment in IT equipment in Europe.

Japan

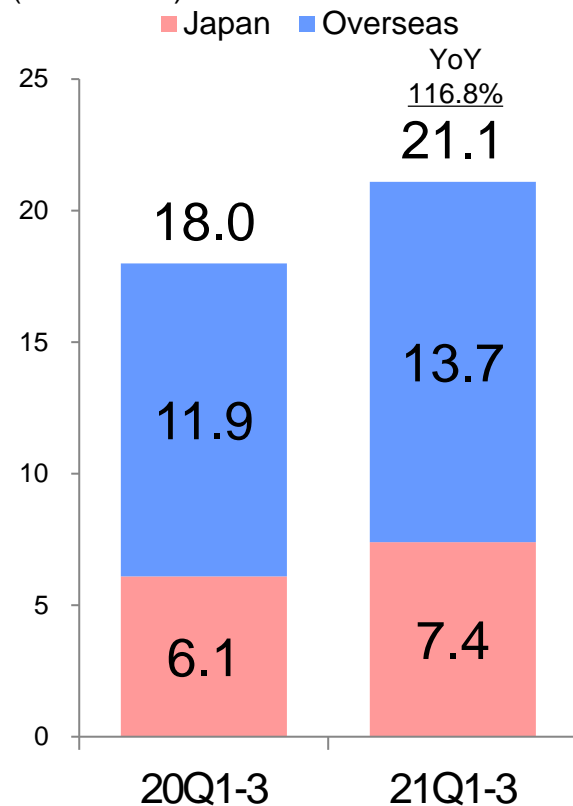
- Sales increased as a result of a slight recovery in capital investment previously postponed.



FlexScan EV3895

Net Sales : Healthcare

(JPY Billion)



Diagnostics

- Overseas sales increased due to steady demand as economic activity returned to near normal in Europe and North America.
- Sales in Japan increased as a result of a recovery in CAPEX and use of government subsidies.

OR Integration

- Sales in Japan recovered slightly.

Endoscopy

- Sales both in Japan and overseas increased.

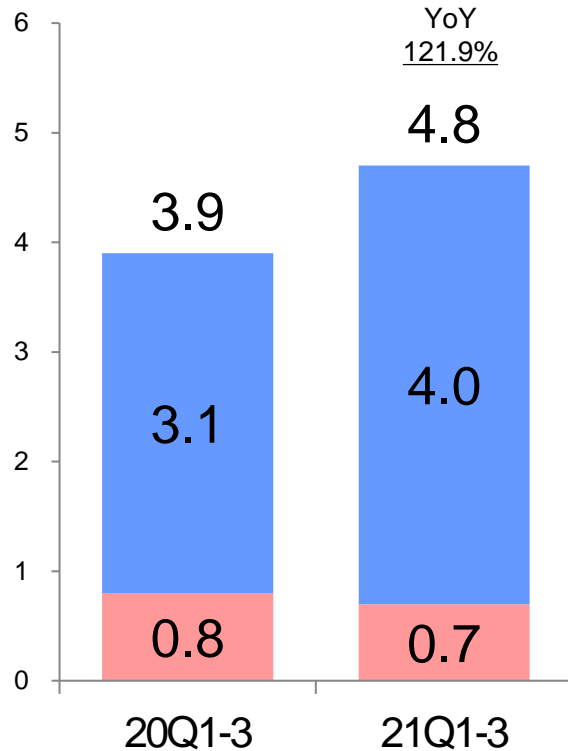


RadiForce RX370

Net Sales : Creative Work

(JPY Billion)

■ Japan ■ Overseas



Overseas

- Sales in Europe increased driven by sales of high-end monitors with HDR gamma support.
- Media & Entertainment sales in North America recovered slightly.
- The demand in China increased.

Japan

- Sales decreased. The demand for gaming content creators, which was high in 20Q1-Q3, returned to normal.



ColorEdge® CG2700X / CG2700S

Net Sales: V&S (Vertical & Specific)

(JPY Billion)

■ Japan ■ Overseas



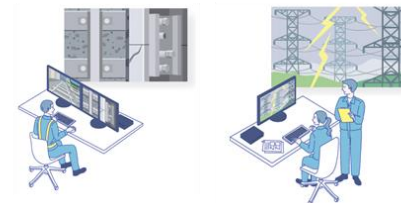
ATC (Air Traffic Control)

- Sales in North America decreased compared with 20Q1-Q3.



Maritime

- Sales in Japan recovered slightly with a recovery in the shipbuilding industry.



S&S (Security & Surveillance)

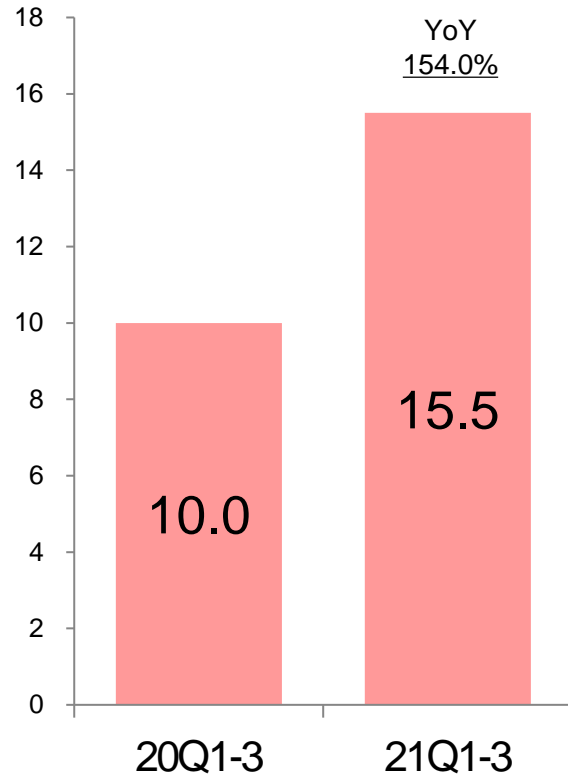
- Sales recovered slightly both in Japan and overseas.

Others

- Sales in Japan decreased due to completion of some programs requiring advanced product customization despite slight sales recovery in some industrial markets.
- Sales overseas remained low affected by COVID-19; in particular the automotive and other industrial markets.

Net Sales : Amusement

(JPY Billion)



- The market size continues to decrease.
- Sales increased due to demand for replacement with new models before the 2022 January deadline.



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Consolidated Balance Sheets

(JPY Million)

	20F	21Q3	Growth
Current Assets	71,506	75,069	3,562
Cash & Equivalents	18,882	20,852	1,969
Accounts Receivable etc.*	19,412	19,418	5
Inventories	31,247	32,336	1,089
Tangible Assets	18,858	19,913	1,055
Intangible Assets	2,430	2,128	(302)
Investments and Other Assets	57,266	60,305	3,039
Total	150,061	157,416	7,354
Current Liabilities	17,929	18,418	489
Long term Liabilities	17,679	18,255	576
Shareholders' Equity	114,453	120,742	6,289
Total	150,061	157,416	7,354

Apply “Accounting Standard for Revenue Recognition (ASBJ Statement No.29)” from 21F.

Costs of commissioned development of AMU software before inspection, which were included in Inventories in 20F, were included in Contract Assets (Accounts Receivable in the table) from the beginning of 21F.
(The amount in 20F : 3,291 Million Yen)

Investments and Other Assets

Increased market price of investment securities.

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

1. 21Q3 Consolidated Financial Result

2. 21F Plan / Topics

3. Reference Materials

21F Plan

(JPY Million)

	20F	21F Plan	20F vs.21F Plan
Net Sales	76,565	82,200	107.4%
Gross Profit	26,551	28,900	108.8%
Gross Profit / Net Sales	34.7%	35.2%	0.5pt
Selling, General and Administrative Expenses	18,616	19,800	106.4%
Operating Income	7,935	9,100	114.7%
Operating Income / Net Sales	10.4%	11.1%	0.7pt
Ordinary Income	8,814	9,800	111.2%
Net Income Attributable to EIZO Corporation's Stockholders	6,155	6,900	112.1%
Exchange Rate (Yearly Ave.) :USD	JPY106.10	JPY110.00	JPY3.90
Exchange Rate (Yearly Ave.) :EUR	JPY123.76	JPY128.00	JPY4.24
ROA	6.4%	-	
ROE	5.9%	-	

(*) No revision of 21F projected results announced on May 11th, 2021.

- 21Q1-Q3 financial results progressed favorably for achievement of 21F plan.
 - The worldwide component shortage including semiconductors slightly recovered.
 - The market environment are still uncertain.
 - Ongoing COVID-19 situation
 - Confusing logistics situation
- ➔ Therefore, we will maintain our initial 21F plan.



Topic 1

EIZO Monitors Among First to Obtain TCO Certified Generation 9 Sustainability Certification

- Eight of EIZO FlexScan monitors are among the first products to be certified with the new TCO Certified Generation 9.

(*) TCO Certified, organized by TCO Development Sweden, is the world's comprehensive sustainability certification for IT products. It concerns socially responsible manufacturing and environmental awareness, including the handling of hazardous substances and recycling, as well as user ergonomics, human rights, health and safety, and ethics.

- EIZO continues to meet progressively expanding and more sophisticated requirements.

Almost all FlexScan monitors are certified with the latest generation at the time of the product's release.

EIZO's Approach to Sustainability

- Contribute to the sustainable development by both providing products and conducting business activities based on our corporate philosophy of pursuing imaging solutions to enrich society.
- Sustainability promotion system
- Endorsing TCFD (the Task Force on Climate-related Financial Disclosures) recommendations, etc.



Topic 2

Case Study

Sewage Treatment Plant Installed IP Decoding Monitors Enabling Decoding and Displaying Streamed Videos



- Nuremberg's Municipal Sewage Treatment Plant (Germany) installed EIZO's IP decoding monitor, DuraVision FDF2711W-IP for wastewater screening.

Wastewater Treatment Plant

Capture images 24 / 7 under the screening system

Central Control Room

Monitors videos streamed from the system in real time

DuraVision FDF2711W-IP

Distribution

- **The monitor can decode independently**
 - ▶ Stream videos immediately without the need for connection to a PC, software or other hardware
- **Support for over 300 cameras**
 - ▶ Able to display video streams from any camera

Display

Display video streams throughout 24 / 7 operation



Topic 3

Case Study

Mile Studios Utilize the ColorEdge PROMINENCE CG3146 Contributing to World-Class Projects by Maximizing Creativity

- Mile Studios (UAE) utilize the ColorEdge PROMINENCE CG3146 for color grading. The important process by itself can make or break a project.

Stable and Accurate Display

True HDR for color grading

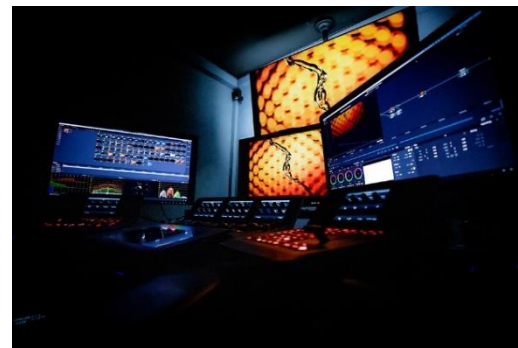
The creativity based on the confidence in the monitor **bring more possibilities that lie within.**

Built-In Sensor

Calibrate monitors automatically to ensure color accuracy

Stay focused on creating without worrying about troubleshooting

Contribute to world-class projects by maximizing creativity



1. 21Q3 Consolidated Financial Result

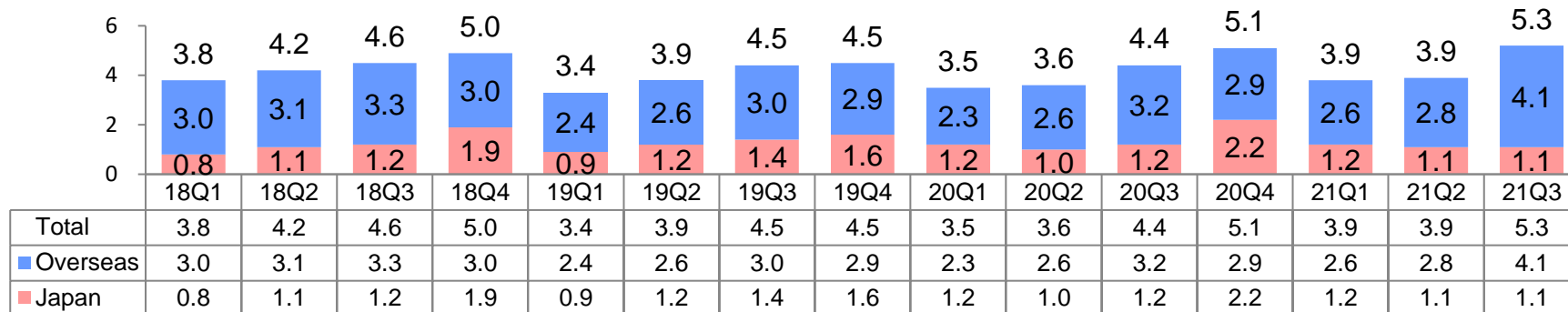
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3. Reference Materials

Net Sales: B&P / Healthcare

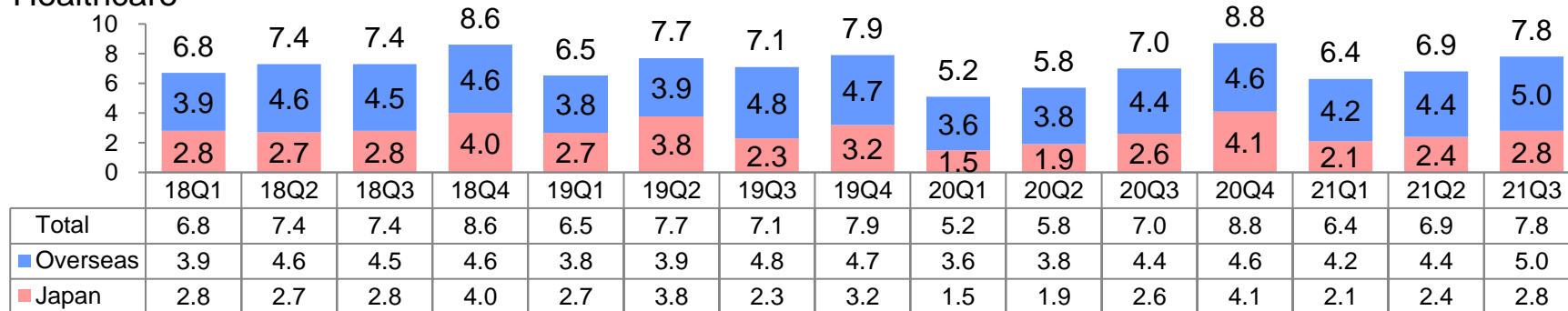
(JPY Billion)
B&P

Japan Overseas



Healthcare

Japan Overseas

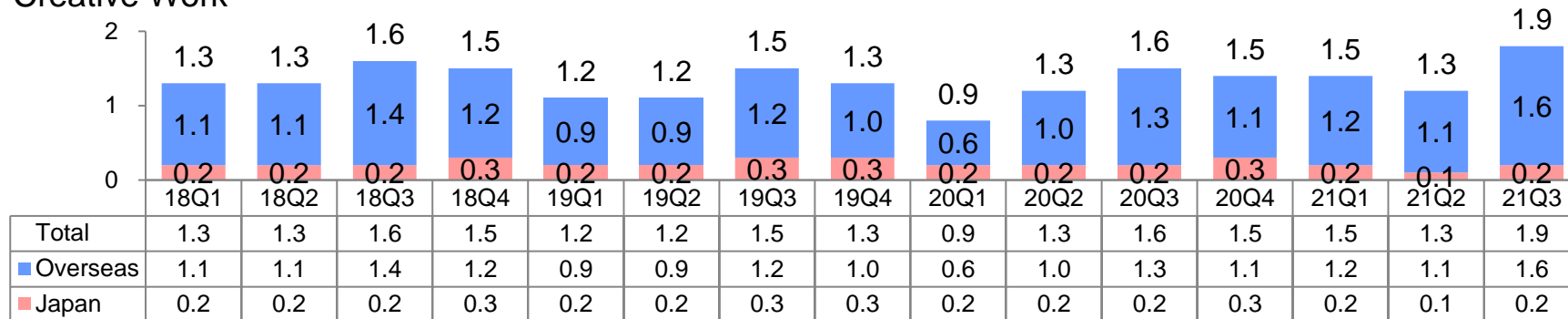


Net Sales: Creative Work / V&S

(JPY Billion)

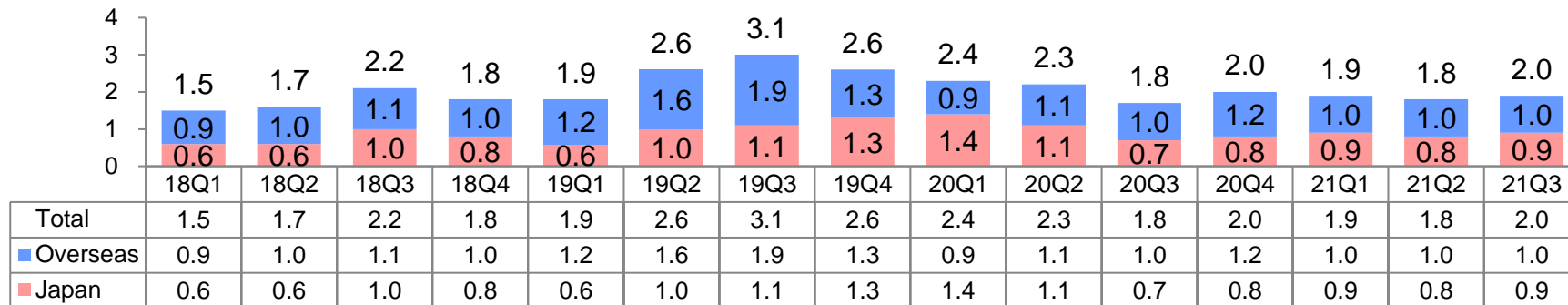
Creative Work

Japan Overseas



V&S

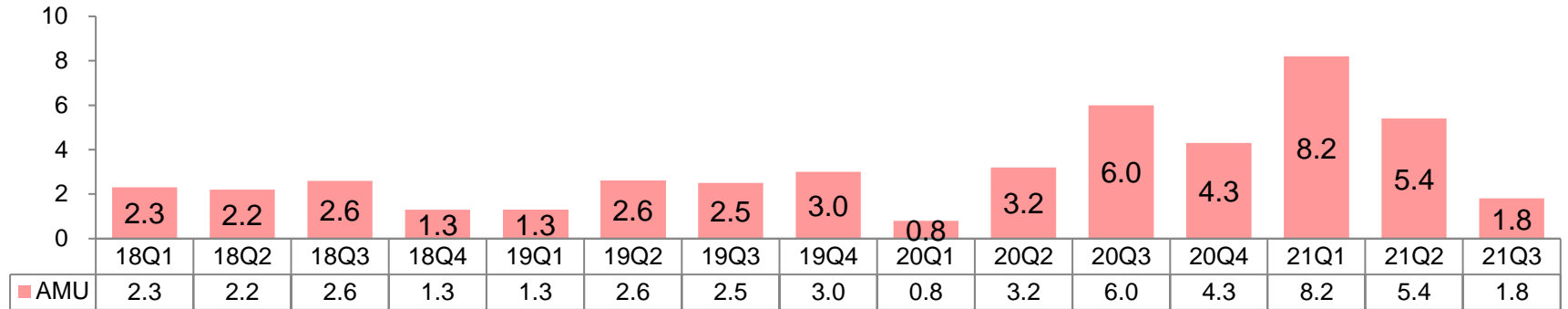
Japan Overseas



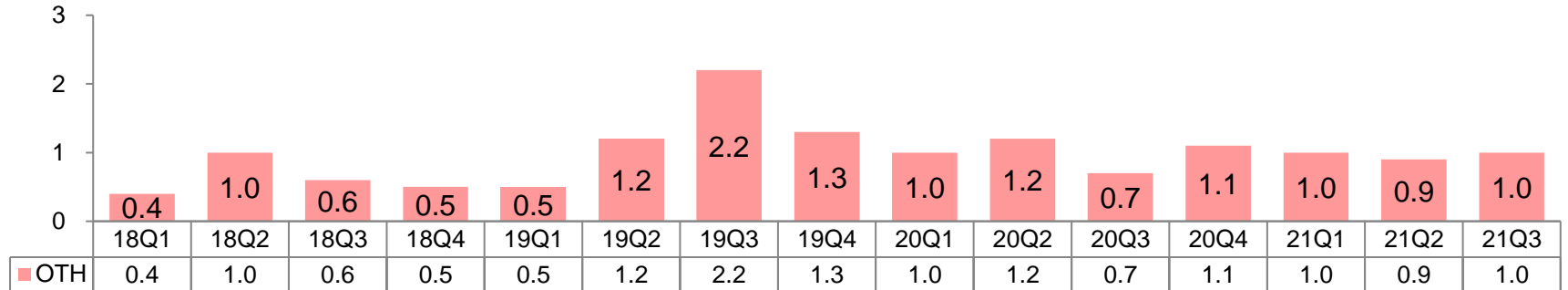
Net Sales: Amusement / Other

(JPY Billion)

Amusement

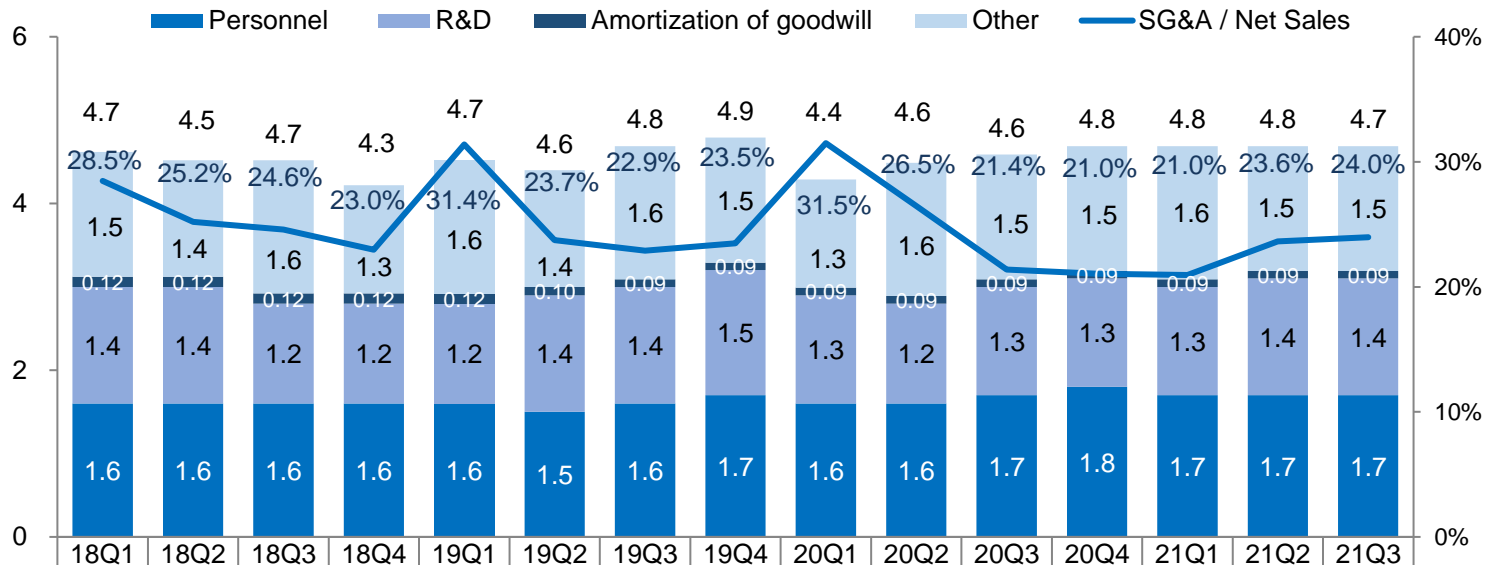


Other



Selling, General and Administrative Expenses

(JPY Billion)



TOTAL	4.7	4.5	4.7	4.3	4.7	4.6	4.8	4.9	4.4	4.6	4.6	4.8	4.8	4.8	4.7
Other	1.5	1.4	1.6	1.3	1.6	1.4	1.6	1.5	1.3	1.6	1.5	1.5	1.6	1.5	1.5
Amortization of goodwill	0.12	0.12	0.12	0.12	0.12	0.10	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09
R&D	1.4	1.4	1.2	1.2	1.2	1.4	1.4	1.5	1.3	1.2	1.3	1.3	1.3	1.4	1.4
Personnel	1.6	1.6	1.6	1.6	1.6	1.5	1.6	1.7	1.6	1.6	1.7	1.8	1.7	1.7	1.7
SG&A / Net Sales	28.5%	25.2%	24.6%	23.0%	31.4%	23.7%	22.9%	23.5%	31.5%	26.5%	21.4%	21.0%	21.0%	23.6%	24.0%



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