



Consolidated Financial Highlights

23F

Third Quarter

January 31st, 2024

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: "23Q3" appearing in this presentation means "Third Quarter Fiscal year 2023".

"23F" appearing in this presentation means "Fiscal year 2023", that is Fiscal year ended March 31, 2024.

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. 23Q3 Consolidated Financial Results

2. 23F Plan / Topics

3. Reference Materials

23Q3 Consolidated Financial Highlights

Sales Increased, Profit Decreased
HC Sales Increased. B&P Decreased due to
the Economic Slowdown in Europe

□ **Net Sales: JPY58.1B (YoY 101.8%)**

- Sales in B&P decreased due to the economic slowdown in Europe.
- Sales in HC increased.
- Overall sales increased due to exchange rate fluctuations.

□ **Operating Income: JPY2.5B (YoY 94.7%)**

- Gross Profit Ratio increased as a result of decrease in Costs of Goods and increasing sales of highly profitable products.
- SG&A increased due to increasing wages, strengthened R&D, and increasing marketing activities.

□ **Net Income: JPY3.7B (YoY 96.0%)**

- We realized foreign exchange gains of JPY0.6B.
- We realized a JPY1.1B gain on investment security sold in 23Q3. We realized a JPY1.9B gain in 22Q3.

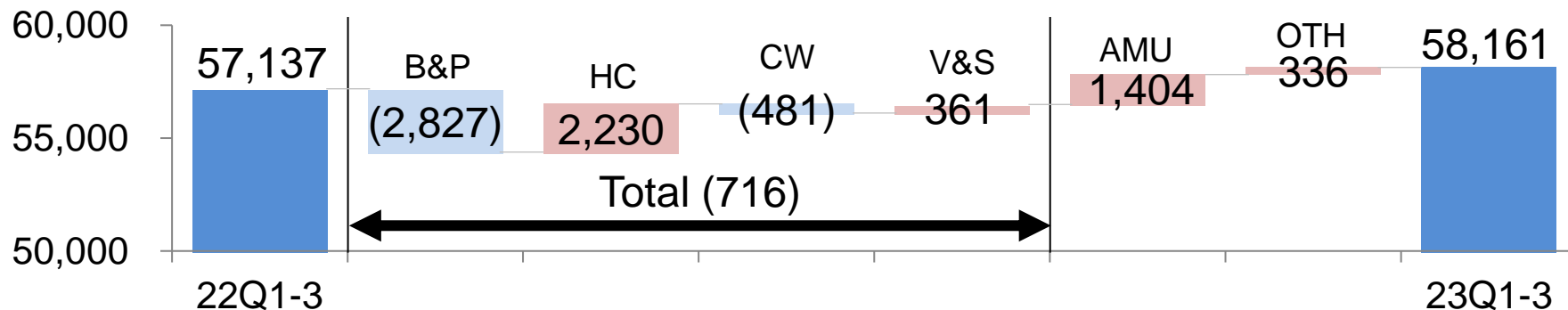
Consolidated Income Statement

(JPY Million)

	22Q1-3	23Q1-3	YoY
Net Sales	57,137	58,161	101.8%
Gross Profit	17,736	18,717	105.5%
Gross Profit / Net Sales	31.0%	32.2%	1.1pt
Selling, General and Administrative Expenses	15,034	16,158	107.5%
Operating Income	2,701	2,559	94.7%
Operating Income / Net Sales	4.7%	4.4%	(0.3pt)
Ordinary Income	3,577	4,544	127.0%
Net Income Attributable to EIZO Corporation's Stockholders	3,898	3,740	96.0%
Exchange Rate(Year-To-Date Ave.):USD	JPY136.49	JPY143.33	JPY6.84
Exchange Rate(Year-To-Date Ave.):EUR	JPY140.60	JPY155.32	JPY14.72

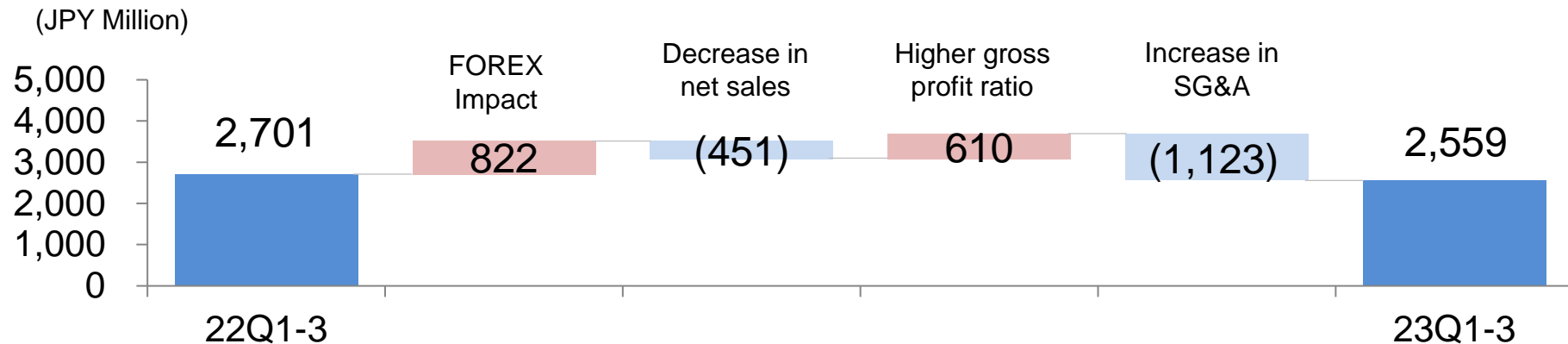
Main Factors for Changes in Net Sales

(JPY Million)



- B&P: Sales in Europe decreased due to postponed investments in IT equipment, industrywide decrease in PC sales, and stock adjustments by distributors.
- HC: Sales increased due to Endoscopy in Europe, North America, China, and Japan.
- CW: Sales decreased due to the economic slowdown in Europe and strikes in Hollywood USA.
- V&S: Sales increased due to Maritime and advanced product customization.
- AMU: Sales increased.
- OTH: Sales of commissioned development of software increased.

Main Factors for Changes in Operating Income

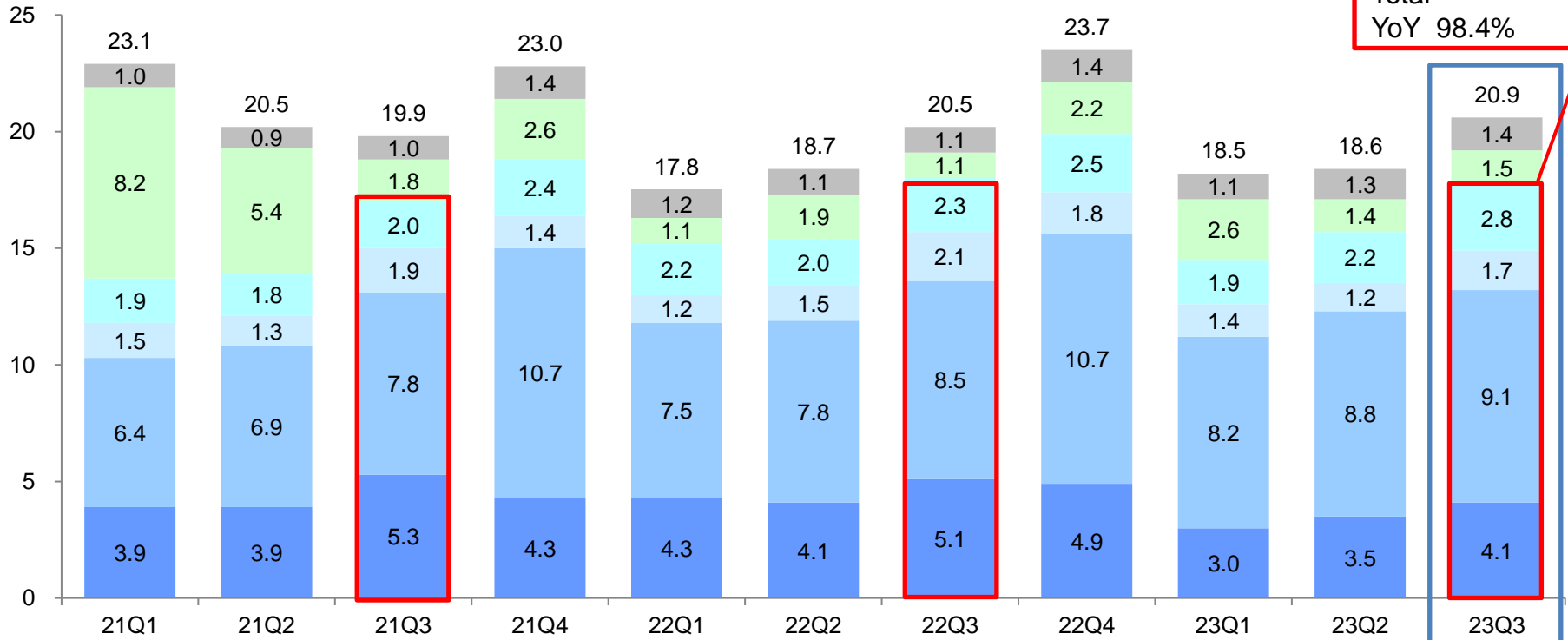


- The FOREX impact was caused by a strong EUR against the JPY.
- Gross Profit Ratio increased as a result of a decrease in Costs of Goods and increasing sales of highly profitable products.
- SG&A increased due to increasing wages, strengthened R&D, and increasing marketing activities.

Net Sales: Overall

(JPY Billion)

■ B&P ■ HC ■ CW ■ V&S ■ AMU ■ OTH



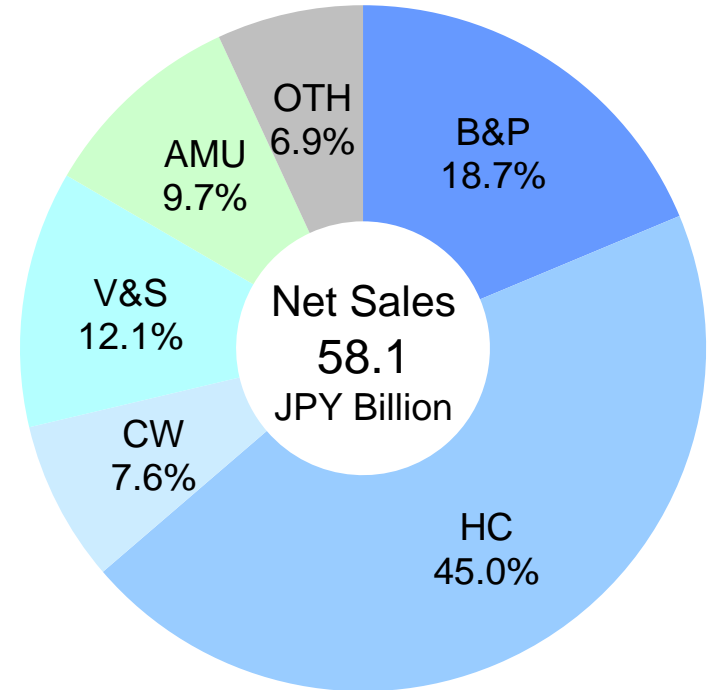
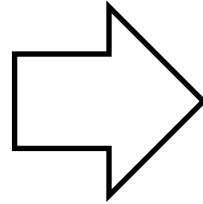
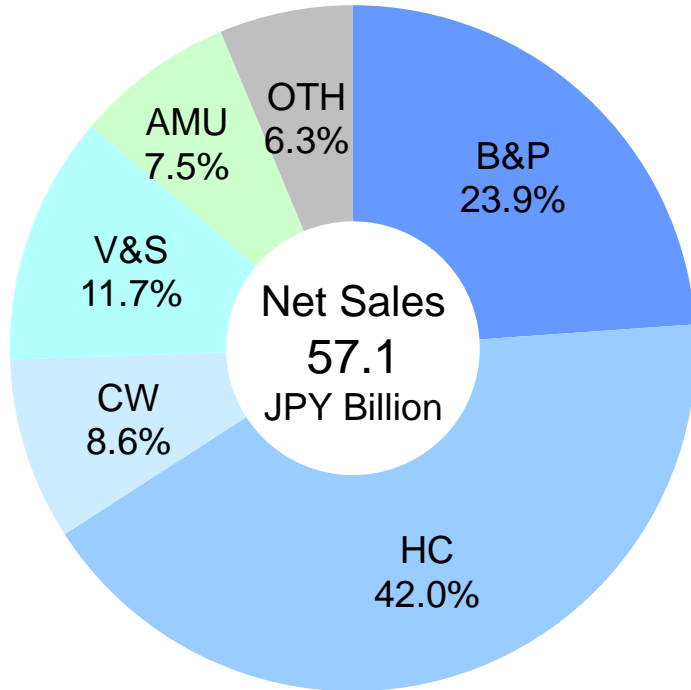
B&P/HC/CW/V&S
Total
YoY 98.4%



Net Sales: Composition Ratio

22Q1-3

23Q1-3



Net Sales: B&P (Business & Plus)

(JPY Billion)



Overseas

- ▣ Sales in Europe decreased due to postponed investments in IT equipment and an industrywide decrease in PC sales.

Japan

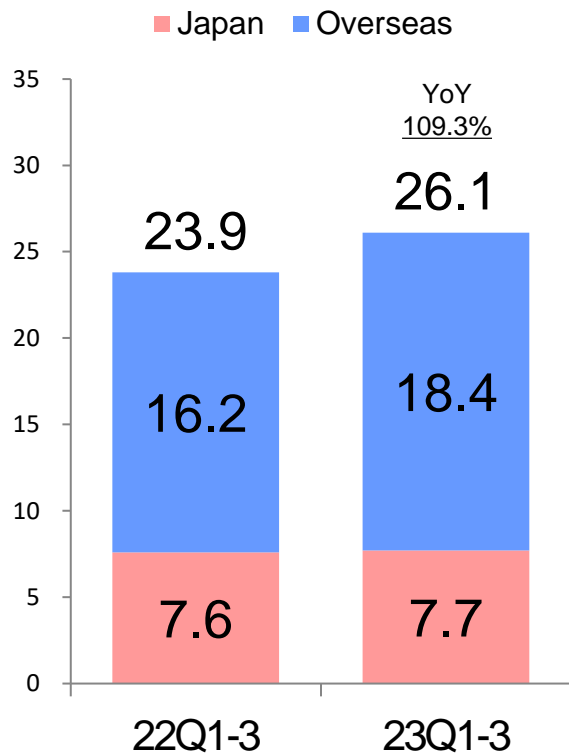
- ▣ Sales decreased due to stock adjustments by distributors which had continued until 23Q2.



FlexScan EV3240X / EV2740X

Net Sales : Healthcare

(JPY Billion)



Diagnostics

- ▣ Sales decreased in some European countries due to completion of the intensive demand caused by Covid-19.
- ▣ Sales in Japan decreased as some projects were postponed.

OR Integration

- ▣ Sales increased W/W.

Endoscopy

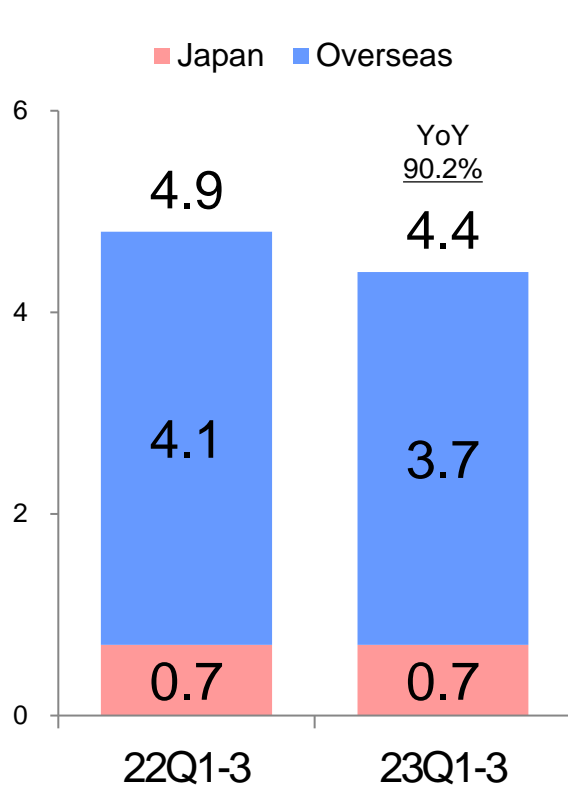
- ▣ Sales increased in Europe, North America, China, and Japan.



RadiForce MX317W

Net Sales: Creative Work

(JPY Billion)



Overseas

- Sales decreased due to the economic slowdown in Europe and strikes in Hollywood USA which lasted until November.

Japan

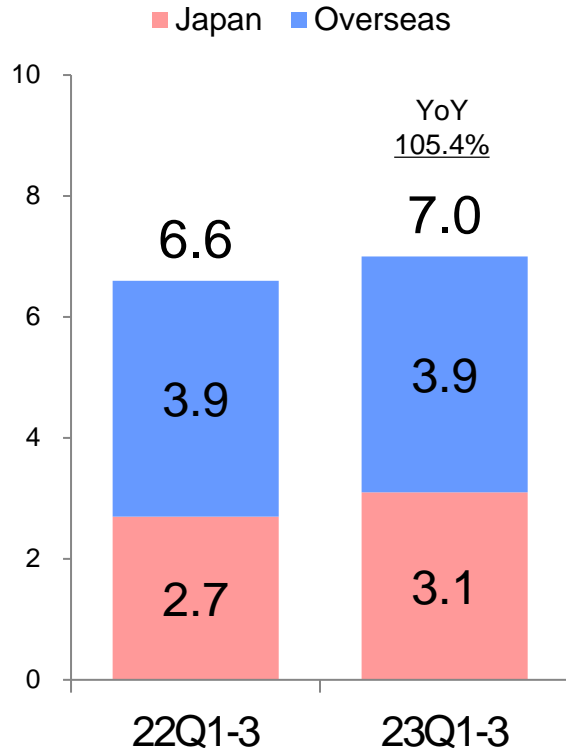
- Sales decreased because sales of new models had increased in 22Q3.



ColorEdge® CS2400S

Net Sales: V&S (Vertical & Specific)

(JPY Billion)



ATC (Air Traffic Control)

- ▣ Sales decreased due to postponed projects in 23F1. We realized a slight recovery since 23Q3.

Maritime

- ▣ Sales in Japan increased due to strong growth in the shipbuilding industry.

S&S (Security & Surveillance)

- ▣ EVS (EIZO Visual Systems) sales increased due to the realization of programs in Japan.

Others

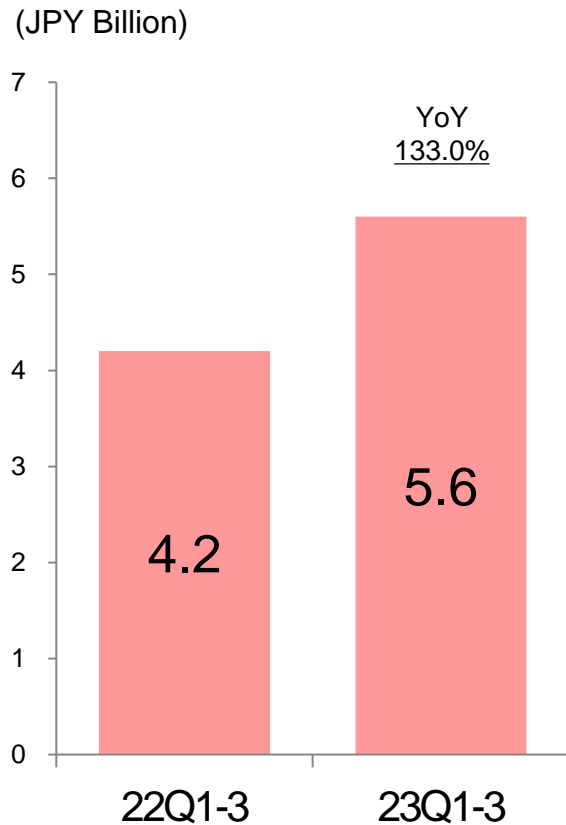
- ▣ Sales in advanced product customization increased.



DuraVision DX0212-IP

Net Sales : Amusement

- ▣ Sales increased.
- ▣ The market size continues to decrease as expected.



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Consolidated Balance Sheets

(JPY Million)

	22F	23Q3	Growth
Current Assets	79,904	82,198	2,294
Cash & Equivalents	9,557	13,942	4,385
Accounts Receivable etc.*	20,661	19,223	(1,438)
Inventories	48,020	47,823	(197)
Tangible Assets	21,988	22,329	340
Intangible Assets	748	751	3
Investments and Other Assets	53,294	58,932	5,637
Total	155,935	164,212	8,276
Current Liabilities	19,717	20,979	1,262
Short-term loans payable	1,575	8,075	6,500
Long term Liabilities	15,638	16,731	1,093
Shareholders' Equity	120,580	126,501	5,921
Total	155,935	164,212	8,276

Inventories

Stock in transit increased due to extended route caused by the Red Sea crisis.

Short-term loans payable

Increased working capital and cash liquidity.

Shareholders' Equity

Valuation difference on available for sales securities and foreign currency translation adjustments increased.

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

1. 23Q3 Consolidated Financial Result

2. 23F Plan / Topics

3. Reference Materials

We would like to express our deepest gratitude for the many expressions of sympathy, encouragement, and generous support we have received from all quarters in the wake of the Noto Peninsula Earthquake of 2024.

We will overcome all challenges and restore business operations.



Impact on our Business Performance of the Noto Peninsula Earthquake of 2024

- Extraordinary loss : **JPY500M**
 - Repair cost of buildings and facilities
 - Loss on disposal of inventories
 - Loss caused by temporary shutdown and lower operations

This impact is expected to be recognized in the fourth quarter (January – March 2024) of FY2023

- Loss of sales opportunities :
Net sales of approximately JPY500M

23F Plan

(JPY Million)

	22F	23F Plan	22F vs.23F Plan
Net Sales	80,849	81,500	100.8%
Gross Profit	25,243	26,600	105.4%
Gross Profit / Net Sales	31.2%	32.6%	1.4pt
Selling, General and Administrative Expenses	20,241	21,500	106.2%
Operating Income	5,002	5,100	102.0%
Operating Income / Net Sales	6.2%	6.3%	0.1pt
Ordinary Income	6,126	7,200	117.5%
Net Income Attributable to EIZO Corporation's Stockholders	5,862	5,100	87.0%

No Revision of 23F Projected Results Announced on Oct. 31st, 2023

□ The basis for the forecast has not changed.

Foreign Exchange Sensitivity

(Impact on Operating Income per JPY1 depreciation)

- USD: JPY100M (Negative)
- EUR: JPY180M (Positive)

	22F	23F1	23F2 Plan	23F Plan	22F vs.23F Plan
Exchange Rate:USD	JPY135.50	JPY141.06	JPY149.00	JPY145.03	JPY9.53
Exchange Rate:EUR	JPY140.99	JPY153.45	JPY157.00	JPY155.23	JPY14.24
ROA	3.9%	-	-	-	-
ROE	4.9%	-	-	-	-

Topic 1

Case Study

Hanshin Expressway(Japan) Installed EIZO MEDIASYNERGY Server into Their “Mobile Image Distribution System”

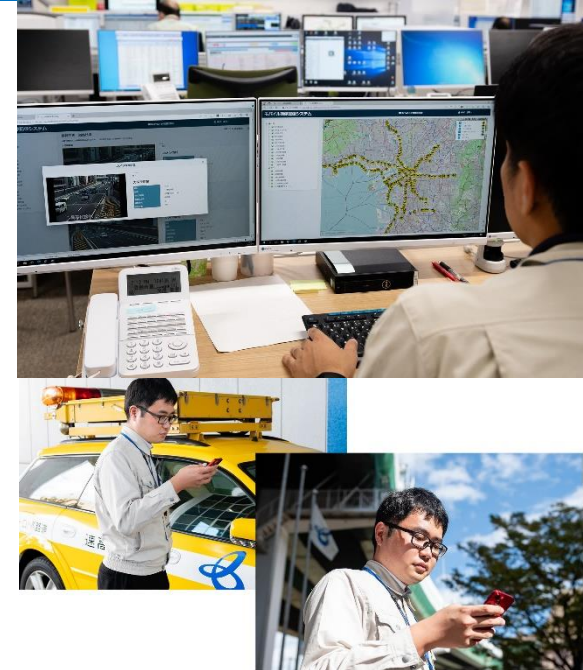
- Work flexibly with their system to control live streaming and recording of images of hundreds of cameras.
- Realize quick response to emergencies.

Benefits of introduction

- See images of the site on mobile devices, which provides accurate and rapid information
- More staff than before can access simultaneously
- Reduce time to search recorded video

Decisive factor for introduction

- Easy to integrate with in-house systems thanks to flexible API
- Improve usability
- Run on virtualization platform
- Designed for flexibility and easy maintenance when increasing camera numbers



Topic 2

Case Study

SBB (Switzerland) Operations Centre All Eyes on the Eight-Monitor Workstations

- Multi-monitor configuration looks like one giant screen
- The Auto-EcoView sensor detects changes in ambient light and adjusts to the ideal brightness level automatically, which prevents eye fatigue and strained necks
- Clear color display and always flicker-free
- 5-year warranty and full on-site support

➔ For SBB, which values its employees' working environment, choosing EIZO means a safe investment without compromise



1. 23Q3 Consolidated Financial Result

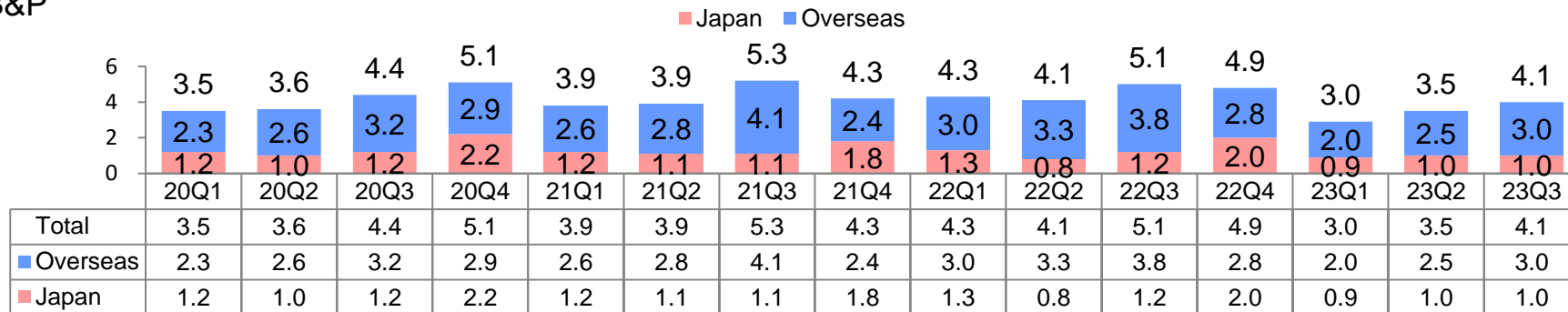
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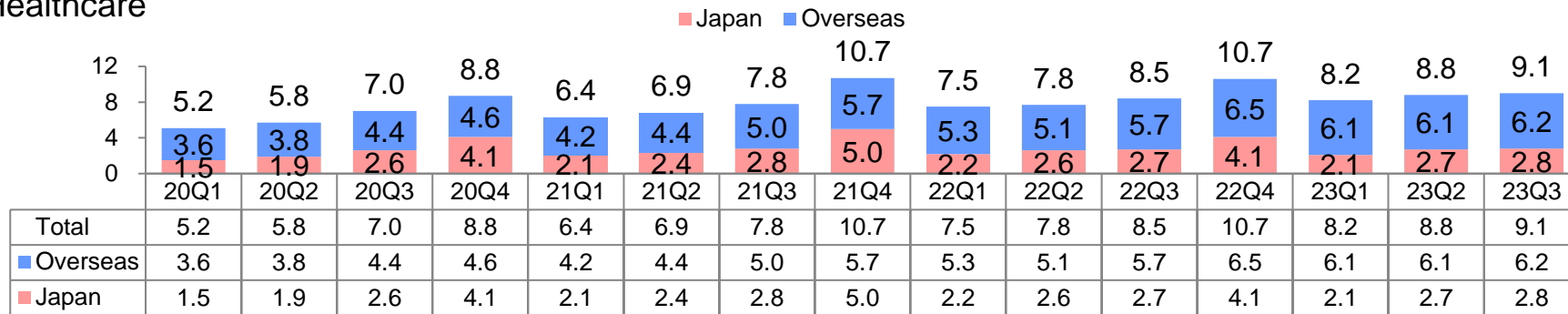
Net Sales: B&P / Healthcare

(JPY Billion)

B&P



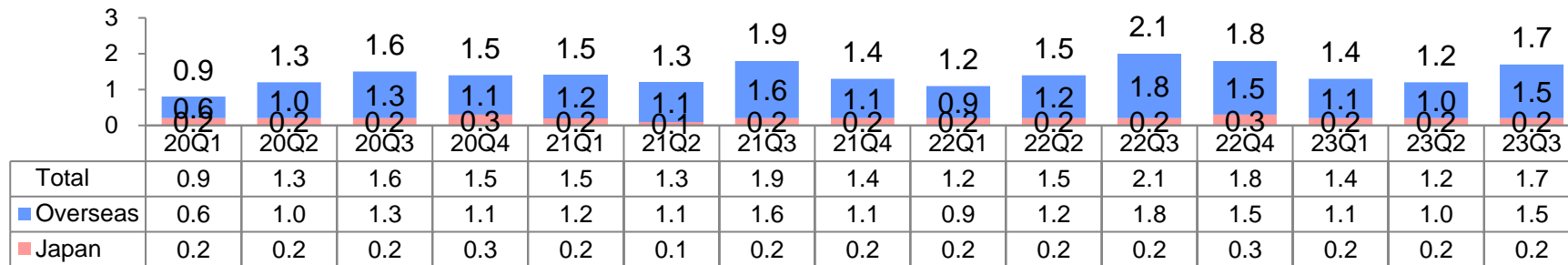
Healthcare



Net Sales: Creative Work / V&S

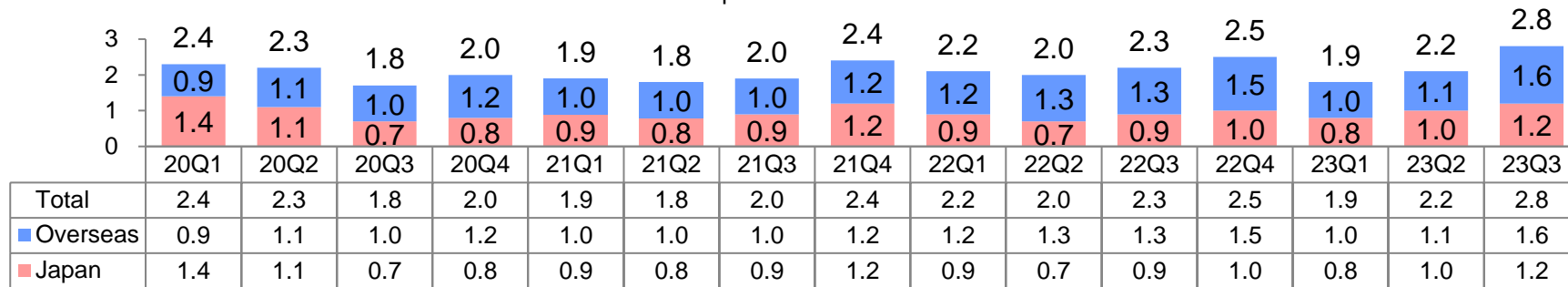
(JPY Billion)
Creative Work

■ Japan ■ Overseas



V&S

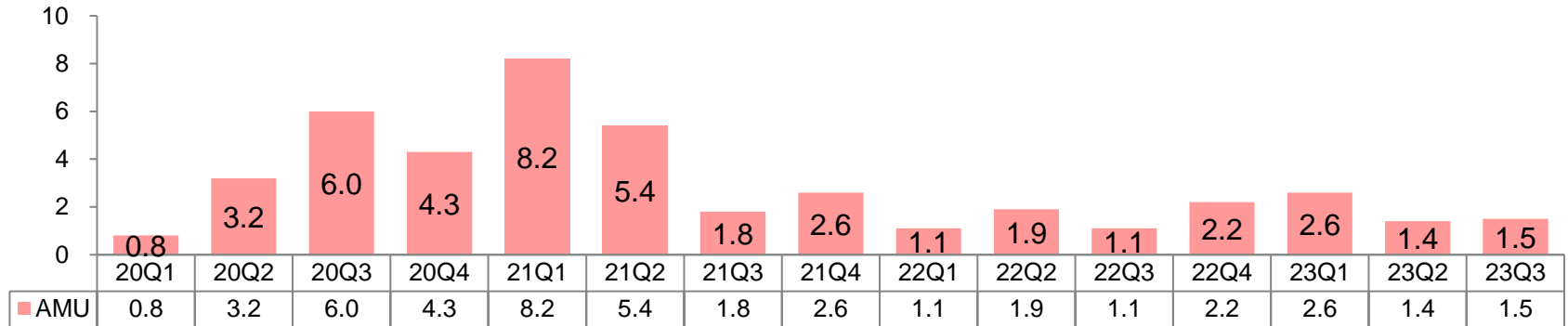
■ Japan ■ Overseas



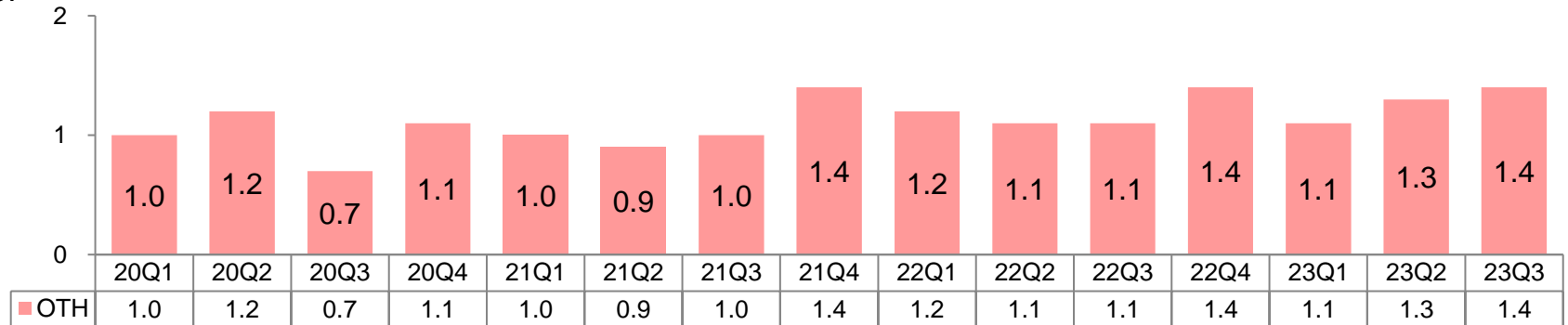
Net Sales: Amusement / Other

(JPY Billion)

Amusement

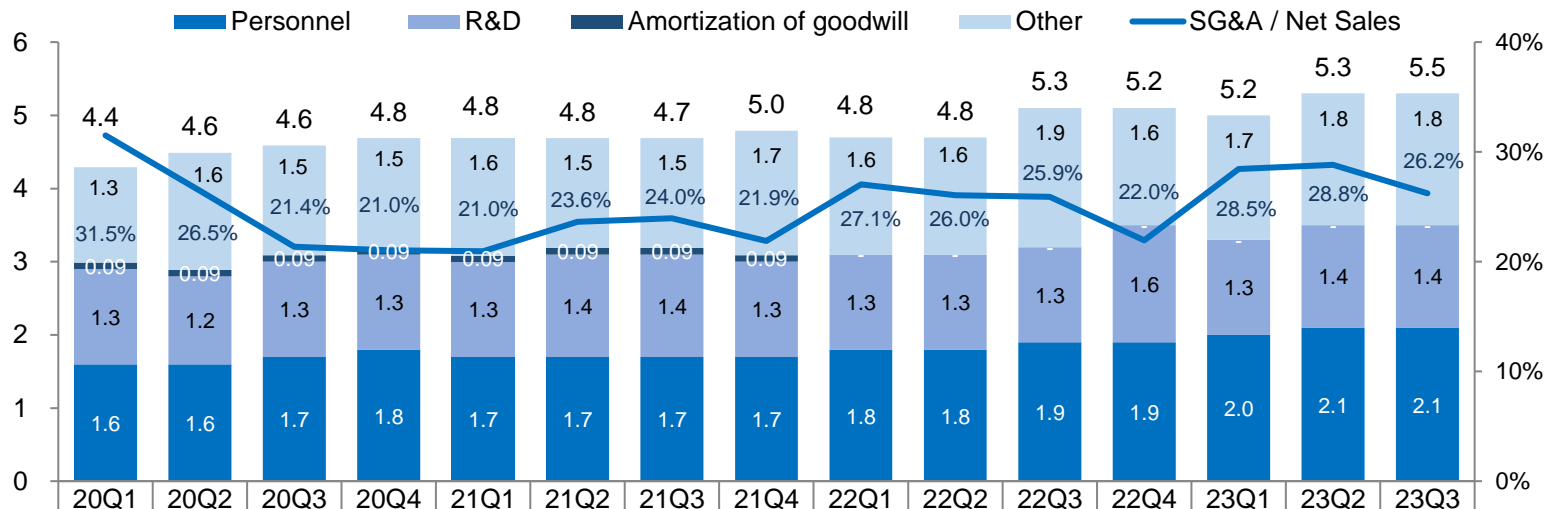


Other



Selling, General and Administrative Expenses

(JPY Billion)



	20Q1	20Q2	20Q3	20Q4	21Q1	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3	22Q4	23Q1	23Q2	23Q3
TOTAL	4.4	4.6	4.6	4.8	4.8	4.8	4.7	5.0	4.8	4.8	5.3	5.2	5.2	5.3	5.5
Other	1.3	1.6	1.5	1.5	1.6	1.5	1.5	1.7	1.6	1.6	1.9	1.6	1.7	1.8	1.8
Amortization of goodwill	0.09	0.09	0.09	0.09	0.09	0.09	0.09	0.09	-	-	-	-	-	-	-
R&D	1.3	1.2	1.3	1.3	1.3	1.4	1.4	1.3	1.3	1.3	1.3	1.6	1.3	1.4	1.4
Personnel	1.6	1.6	1.7	1.8	1.7	1.7	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.1	2.1
SG&A / Net Sales	31.5%	26.5%	21.4%	21.0%	21.0%	23.6%	24.0%	21.9%	27.1%	26.0%	25.9%	22.0%	28.5%	28.8%	26.2%



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