



Consolidated Financial Highlights

24F

First Quarter

July 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: "24Q1" appearing in this presentation means "First Quarter Fiscal year 2024".

"24F" appearing in this presentation means "Fiscal year 2024", that is Fiscal year ended March 31, 2025.

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) , Defense , 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. 24Q1 Consolidated Financial Results

2. 24F Plan / Topics

3. Reference Materials

24Q1 Consolidated Financial Highlights

Sales and Profit Decreased

B&P Sales Still Low. HC Decreased due to Stock Adjustment in the Market

□ **Net Sales: JPY18.1B (YoY 98.1%)**

- Sales in B&P still low due to the economic slowdown in Europe. HC decreased in Europe, North America, and China due to stock adjustments in the market. CW decreased due to the lingering effects of strikes in Hollywood USA.
- Sales in V&S increased due to stronger sales in ATC (Air Traffic Control).
- AMU decreased because sales of new models had increased in 23Q1.

□ **Operating Income: JPY0.0B (YoY 5.4%)**

- Gross Profit decreased due to decreased sales and lower production as a result of decreased sales in B&P.
- SG&A increased due to increasing wages and strengthened R&D.

□ **Net Income: JPY0.7B (YoY 42.1%)**

- We realized foreign exchange gains of JPY0.3B.

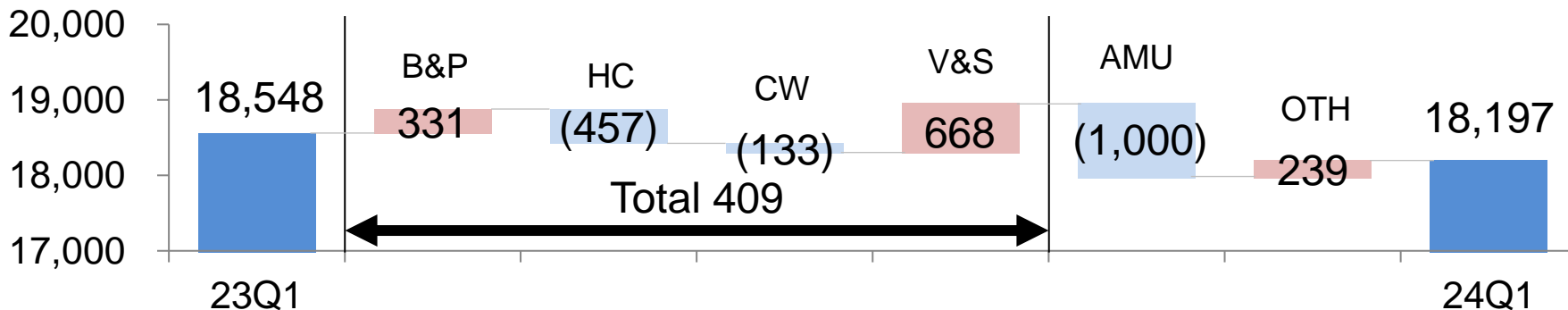
Consolidated Income Statement

(JPY Million)

	23Q1	24Q1	QoQ
Net Sales	18,548	18,197	98.1%
Gross Profit	6,338	5,849	92.3%
Gross Profit / Net Sales	34.2%	32.1%	(2.0pt)
Selling, General and Administrative Expenses	5,279	5,792	109.7%
Operating Income	1,058	57	5.4%
Operating Income / Net Sales	5.7%	0.3%	(5.4pt)
Ordinary Income	2,518	1,005	39.9%
Net Income Attributable to EIZO Corporation's Stockholders	1,723	725	42.1%
Exchange Rate(Quarterly Ave.):USD	JPY137.49	JPY155.85	JPY18.36
Exchange Rate(Quarterly Ave.):EUR	JPY149.58	JPY167.85	JPY18.27

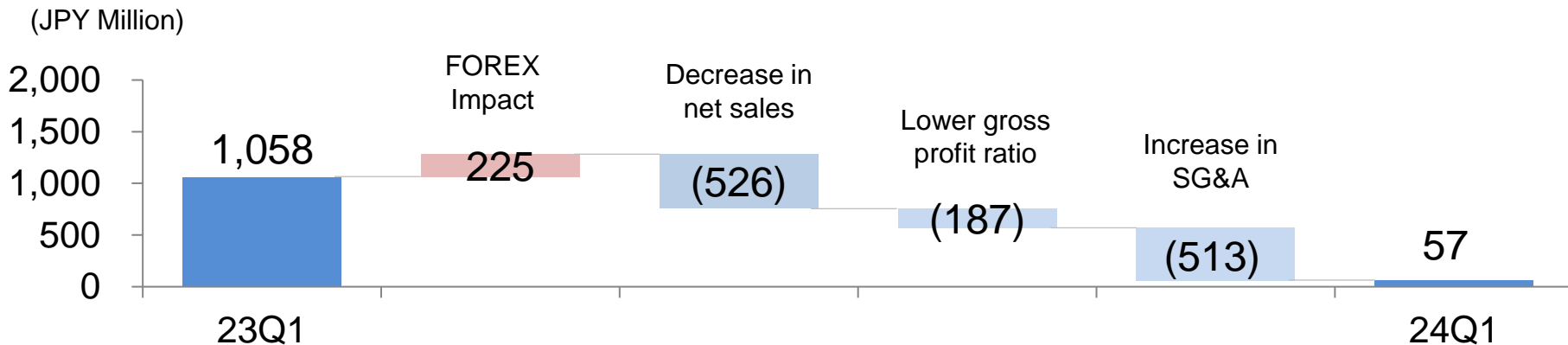
Main Factors for Changes in Net Sales

(JPY Million)



- B&P: Sales remain weak due to postponed investments of IT equipment in target markets and an industrywide decrease in PC sales caused by the economic slowdown in Europe.
- HC: Decreased in Endoscopy due to stock adjustments in the market and postponed projects in China.
- CW: Decreased due to the economic slowdown in Europe and the lingering effects of strikes in Hollywood.
- V&S: Increased due to increases in ATC (Air Traffic Control) and Defense.
- AMU: Decreased because sales of new models had increased in 23Q1.
- OTH: Sales of commissioned development of software increased.

Main Factors for Changes in Operating Income

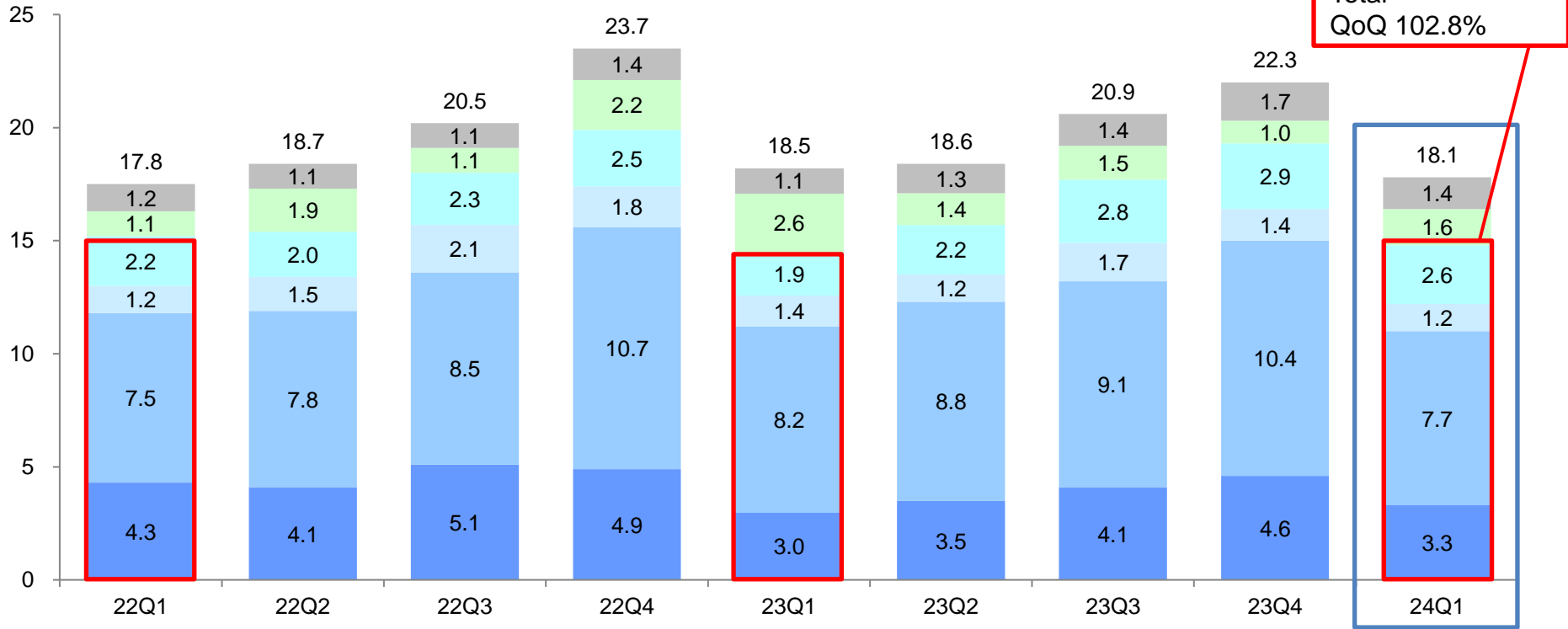


- ❑ The FOREX impact was caused by a strong EUR against the JPY.
- ❑ Gross Profit decreased due to lower production as a result of decreased sales in B&P.
- ❑ SG&A increased due to increasing wages and strengthened R&D.

Net Sales: Overall

(JPY Billion)

■ B&P ■ HC ■ CW ■ V&S ■ AMU ■ OTH

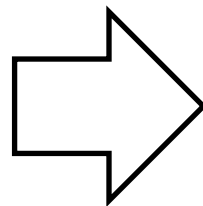
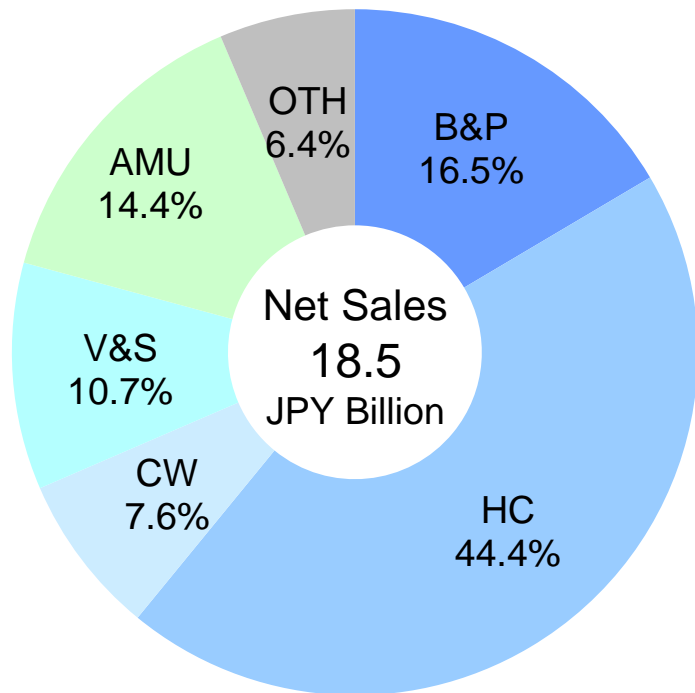


B&P/HC/CW/V&S
Total
QoQ 102.8%

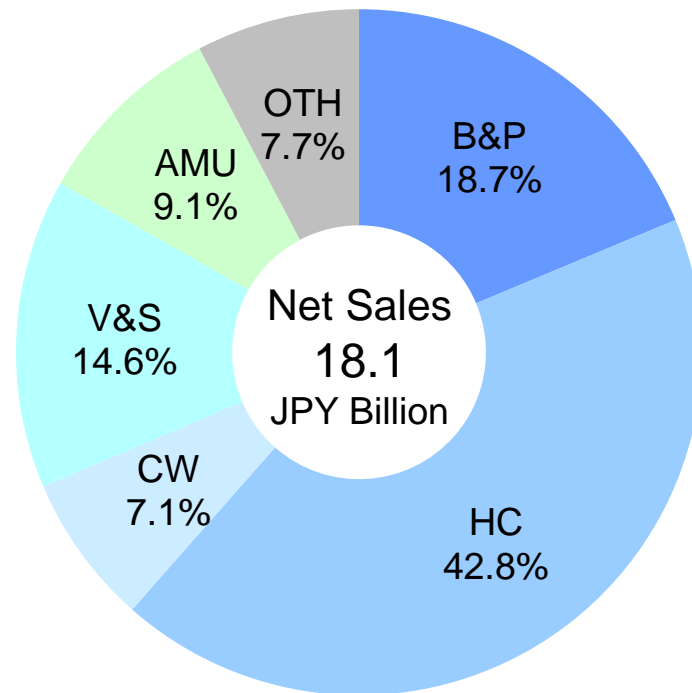


Net Sales: Composition Ratio

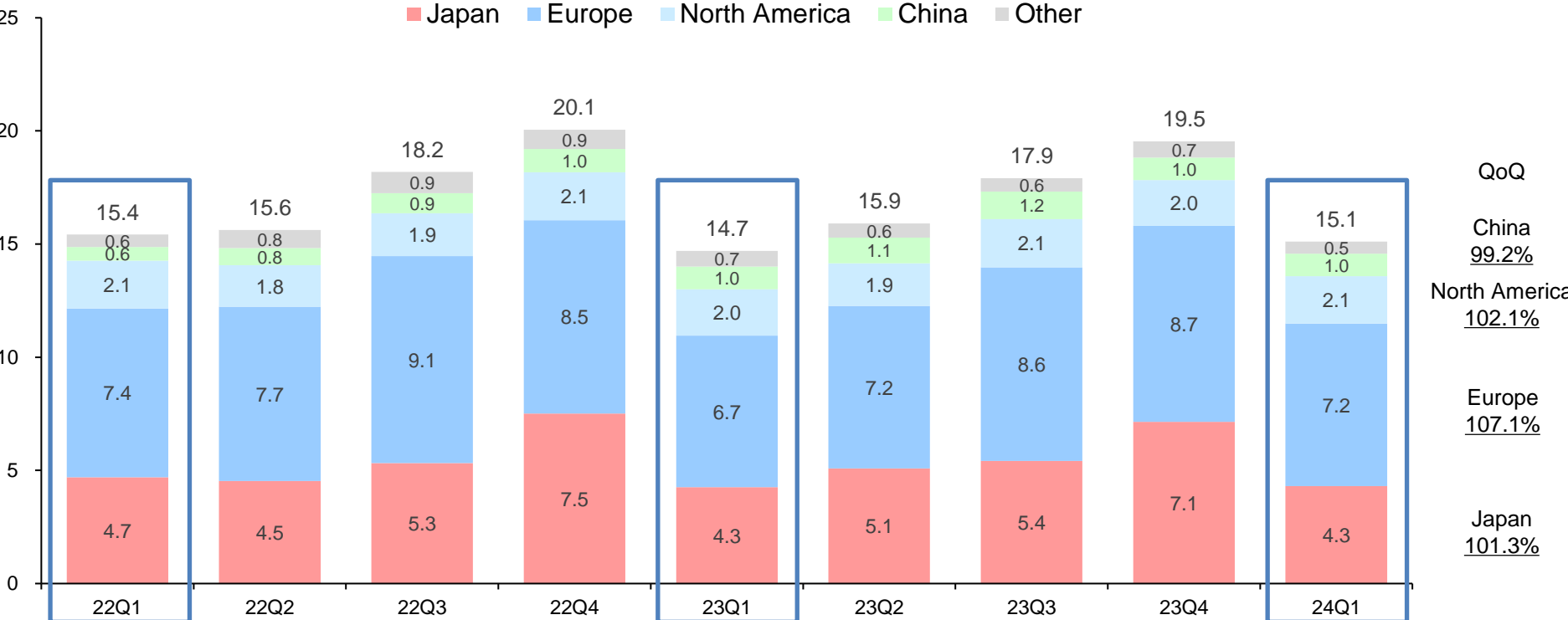
23Q1



24Q1



Net Sales By Geography: B&P/HC/CW/V&S



Net Sales: B&P (Business & Plus)

(JPY Billion)



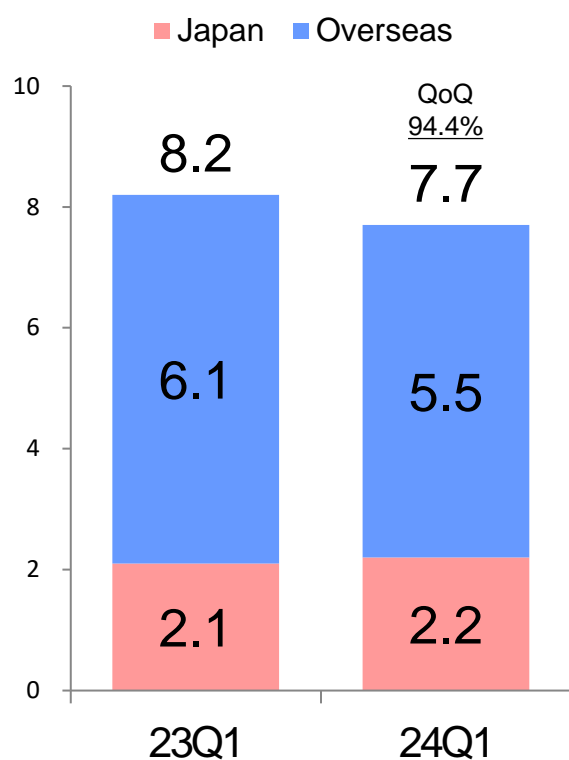
- While sales remain weak due to postponed investments of IT equipment in target markets and an industrywide decrease in PC sales caused by the economic slowdown in Europe, sales increased due to realized projects.
- Sales were stable in Japan.



FlexScan EV4340X

Net Sales: Healthcare

(JPY Billion)



Diagnostics

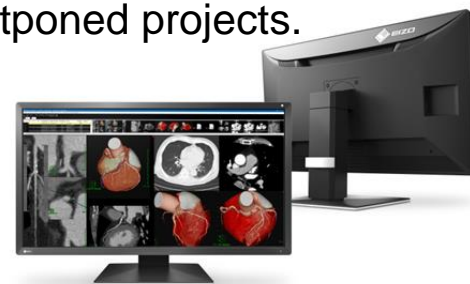
- ▣ Sales decreased as some projects were postponed in some countries.

OR Integration

- ▣ Sales increased in Japan.

Endoscopy

- ▣ Sales decreased due to stock adjustments in the market.
- ▣ Decreased in China due to postponed projects.



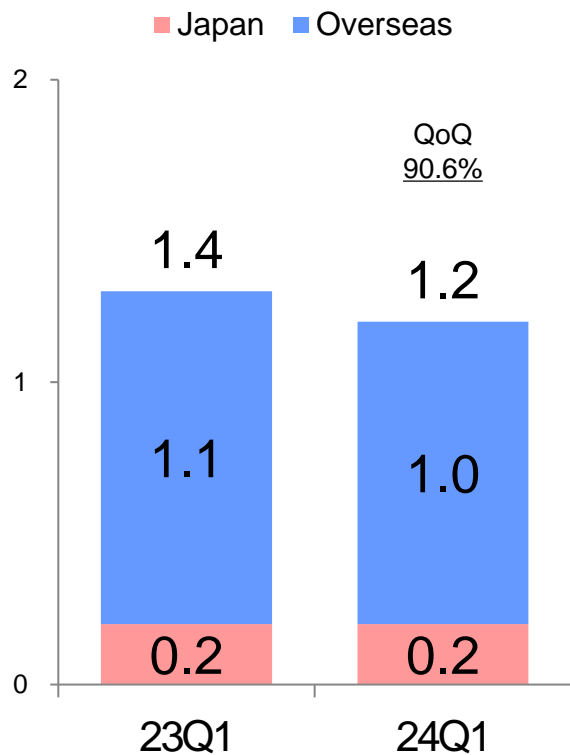
RadiForce® MX317W

24F, First Quarter

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Net Sales: Creative Work

(JPY Billion)



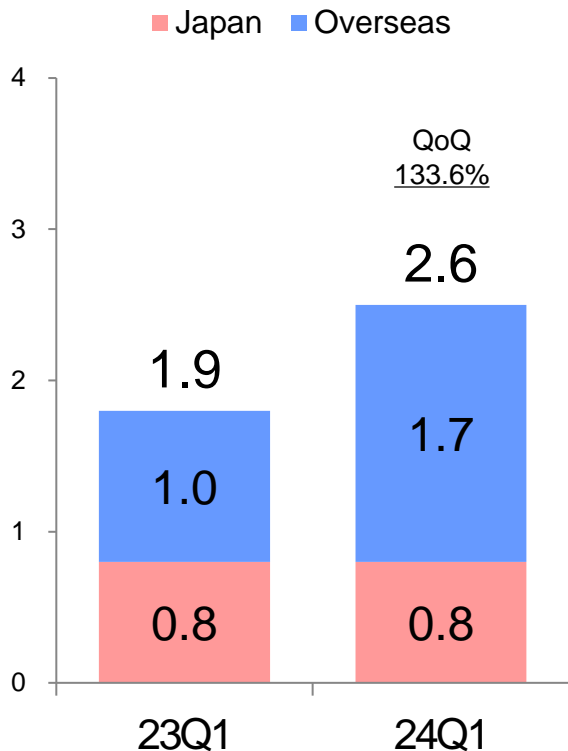
- Sales decreased due to the economic slowdown in Europe and the lingering effect of strikes in Hollywood USA.
- Sales were stable in Japan.



ColorEdge® CS2400S

Net Sales: V&S (Vertical & Specific)

(JPY Billion)



ATC (Air Traffic Control)

- ▣ Sales recovered as demand recovered overseas.

Maritime

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



DuraVision MDF2701W

S&S (Security & Surveillance)

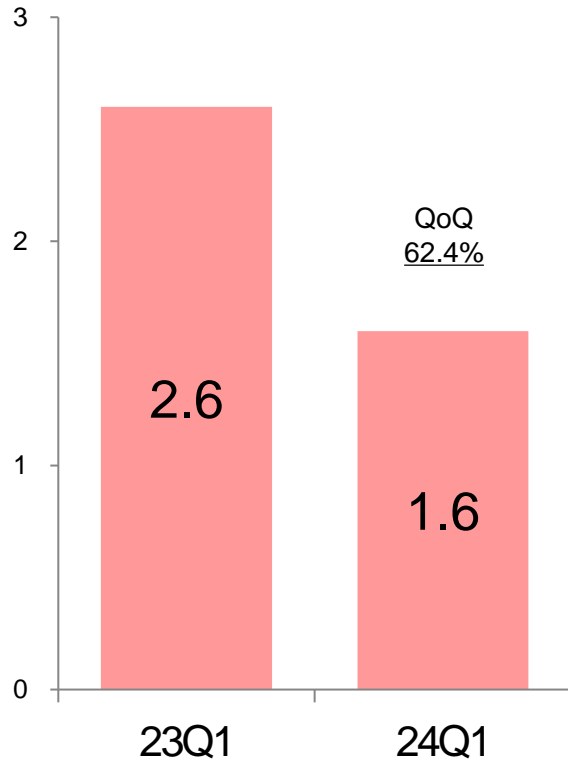
- ▣ EVS (EIZO Visual Systems) sales decreased in Japan because we secured large-scale projects in 23Q1.

Others

- ▣ Sales in Defense increased in North America.
- ▣ Sales in other industrial markets increased in Japan and Europe.

Net Sales : Amusement

(JPY Billion)



- Decreased because sales of new models had increased in 23Q1.
- The market size continues to decrease as expected.



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Consolidated Balance Sheet

(JPY Million)

	23F	24Q1	Growth
Current Assets	82,425	82,166	(259)
Cash & Equivalents	16,418	17,610	1,192
Accounts Receivable etc.*	21,223	18,993	(2,229)
Inventories	43,535	43,864	329
Tangible Assets	22,685	22,941	256
Intangible Assets	895	1,263	368
Investments and Other Assets	58,813	65,666	6,853
Total	164,819	172,038	7,218
Current Liabilities	19,006	19,188	181
Short-term loans payable	4,897	5,169	272
Long term Liabilities	16,388	18,672	2,283
Shareholders' Equity	129,424	134,177	4,753
Total	164,819	172,038	7,218

Investments and Other Assets

Market value of investment securities increased.

Long term Liabilities

Deferred tax liabilities increased.

Shareholders' Equity

Net unrealized gains on securities and foreign currency translation adjustments increased.

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

1. 24Q1 Consolidated Financial Result

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24F Plan

(JPY Million)

	23F	24F Plan	23F vs.24F Plan
Net Sales	80,471	85,000	105.6%
Gross Profit	25,421	29,300	115.3%
Gross Profit / Net Sales	31.6%	34.5%	2.9pt
Selling, General and Administrative Expenses	21,512	23,800	110.6%
Operating Income	3,908	5,500	140.7%
Operating Income / Net Sales	4.9%	6.5%	1.6pt
Ordinary Income	6,326	7,000	110.6%
Net Income Attributable to EIZO Corporation's Stockholders	5,454	5,000	91.7%
Exchange Rate(Yearly Ave.) :USD	JPY144.59	JPY155.00	JPY10.41
Exchange Rate(Yearly Ave.) :EUR	JPY156.75	JPY160.00	JPY3.25
ROA	3.9%	-	-
ROE	4.4%	-	-

No revision of 24F projected results announced on May 9th, 2024.

Foreign Exchange Sensitivity

(Impact on Operating Income per JPY1 depreciation)

- USD: JPY70M (Negative)
- EUR: JPY140M (Positive)

Topic 1

EIZO Doubles Production Capacity in China to Expand Sales in the Chinese Market

- EIZO Display Technologies (Suzhou) Co., Ltd., which develops, manufactures, and sells monitors in the Chinese market, will move to a new location doubling production capacity from April, 2025.
- More growth in the HC market
 - China's HC market is expected to continue to grow rapidly due to the aging population and raising quality standards of medical devices.
- Expand ATC and CW sales
 - To support anticipated future demand which will be fed by the new factory, we have already begun preparation for production of ATC-grade products in China.



Topic 2

Noto Peninsula Earthquake of 2024

EIZO Donated 518 Monitors to the Local Board of Education

- EIZO MS Corp Hakui and Nanao factories achieved early recovery thanks to the generous support from stakeholders including local cities.
- To contribute to the development, supporting those who will be in charge of reconstruction, monitors were donated to support teachers.



Topic 3

Case study

Hokuden Information Technology, Inc. Installed EIZO IP Solution to Keep Strict Security for Their Data Center

Display camera images on monitors connected to PCs

- Risk of breakdown of PCs or repeaters



EIZO's latest IP solution

- Risk-free thanks to PC-less connection
- Capable to display images from multiple cameras simultaneously, with many layout pattern options
- IP decoding box contributes to reduced installation costs because it can display images to two monitors



Topic 4

EIZO Announced a 4K HDR Reference Monitor ColorEdge PROMINENCE CG1

- ❑ Reference monitor for the professional post-production and color grading workflow.
- ❑ Support the SMPTE ST 2110
 - This allows the monitor to be integrated into production environments using IP to facilitate efficient post-production video workflows.
- ❑ Support Fixed Rate Link (FRL)
 - Capable to receive 12-bit signals, handle higher uncompressed high-resolution data, such as 4K, and take advantage of high-speed bandwidths for compressed video transport over an HDMI connection.



ColorEdge®
PROMINENCE CG1

1. 24Q1 Consolidated Financial Result

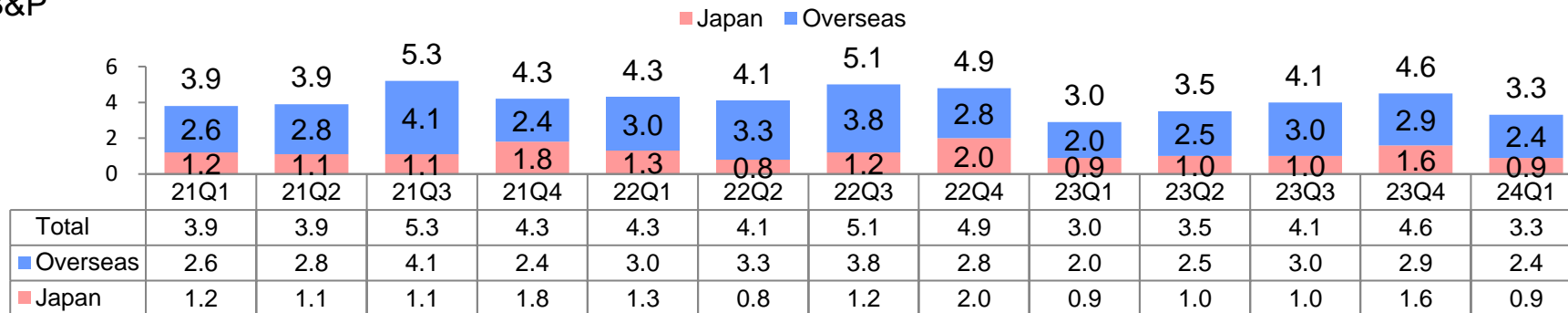
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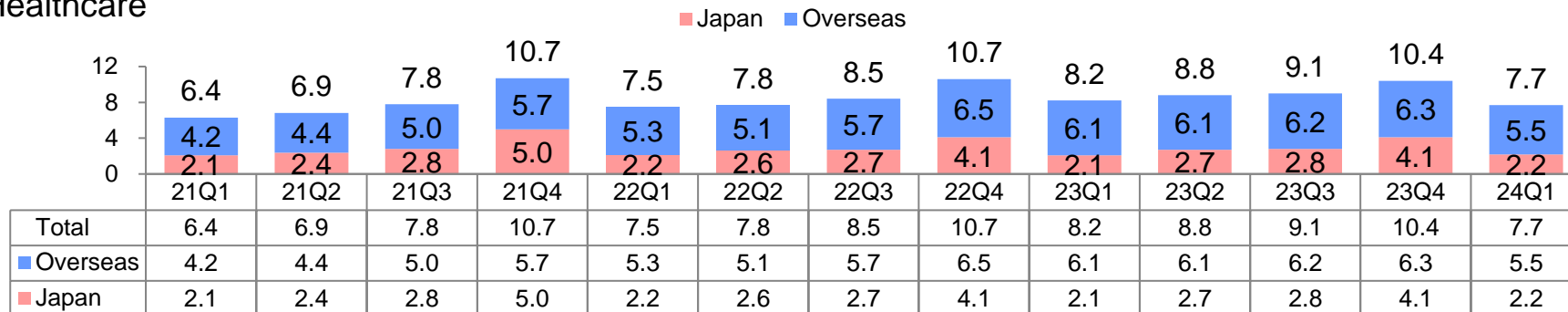
Net Sales: B&P / Healthcare

(JPY Billion)

B&P



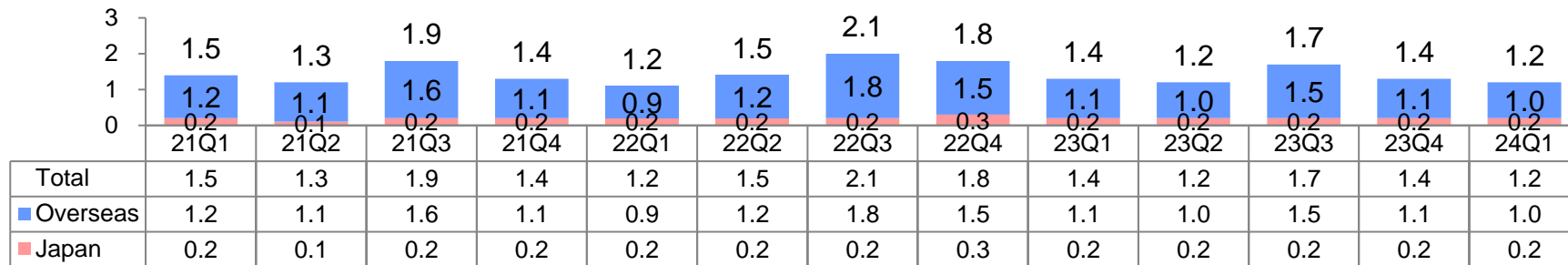
Healthcare



Net Sales: Creative Work / V&S

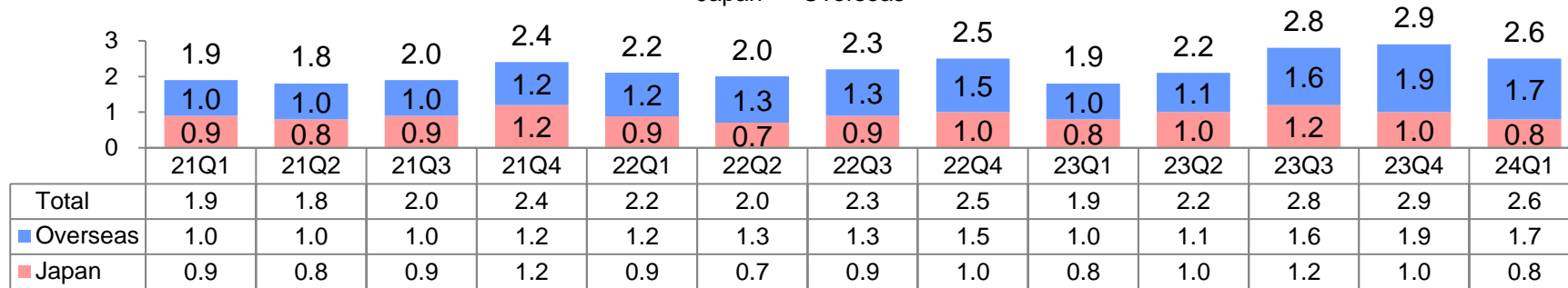
(JPY Billion)
Creative Work

Japan Overseas



V&S

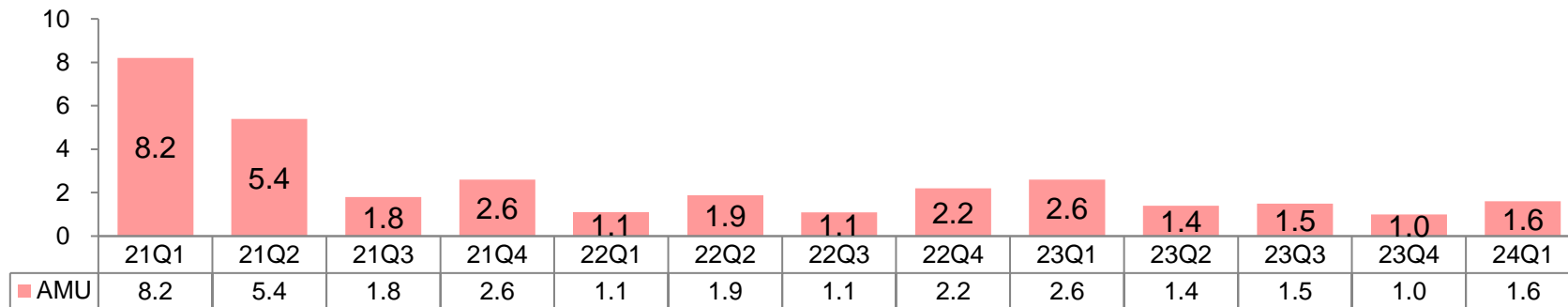
Japan Overseas



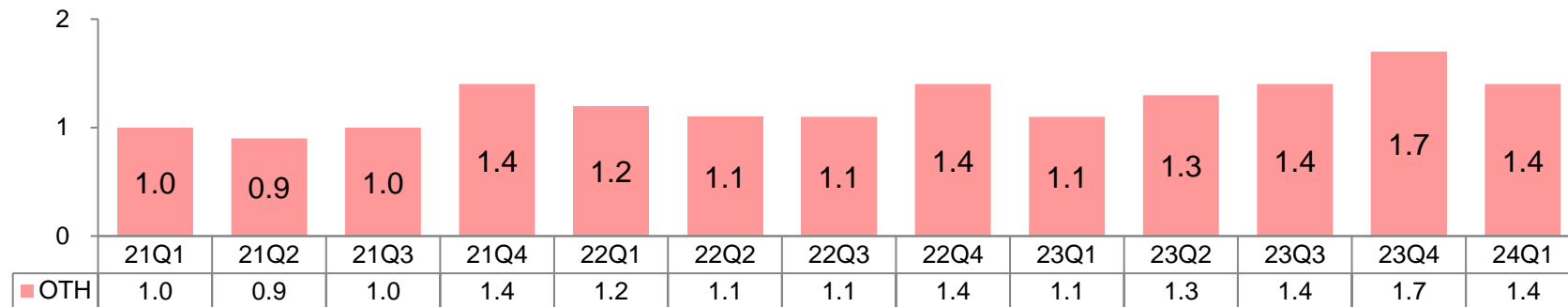
Net Sales: Amusement / Other

(JPY Billion)

Amusement

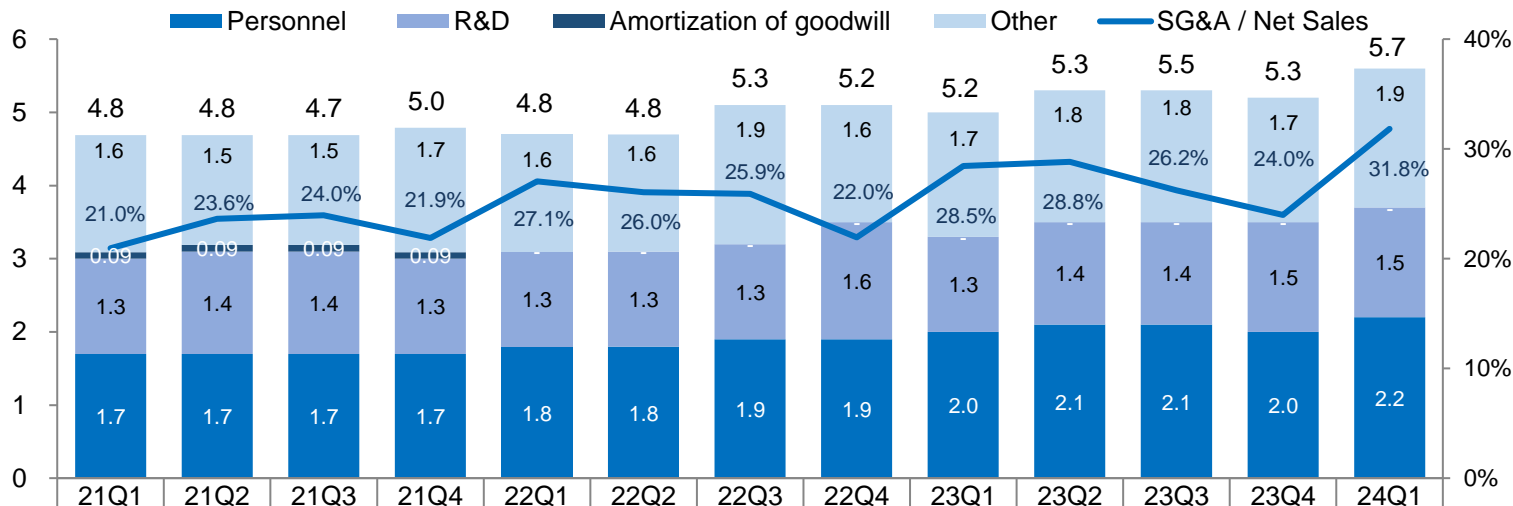


Other



Selling, General and Administrative Expenses

(JPY Billion)



TOTAL	4.8	4.8	4.7	5.0	4.8	4.8	5.3	5.2	5.2	5.3	5.5	5.3	5.7
Other	1.6	1.5	1.5	1.7	1.6	1.6	1.9	1.6	1.7	1.8	1.8	1.7	1.9
Amortization of goodwill	0.09	0.09	0.09	0.09	-	-	-	-	-	-	-	-	-
R&D	1.3	1.4	1.4	1.3	1.3	1.3	1.3	1.6	1.3	1.4	1.4	1.5	1.5
Personnel	1.7	1.7	1.7	1.7	1.8	1.8	1.9	1.9	2.0	2.1	2.1	2.0	2.2
SG&A / Net Sales	21.0%	23.6%	24.0%	21.9%	27.1%	26.0%	25.9%	22.0%	28.5%	28.8%	26.2%	24.0%	31.8%



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