



Consolidated Financial Highlights

20F

Third Quarter

January 29th, 2021

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: "20Q3" appearing in this presentation means "Third Quarter Fiscal year 2020".

"20F" appearing in this presentation means "Fiscal year 2020", that is Fiscal year ended March 31, 2021.

Details of the Market Group

Market Group	Market / Use
Business & Plus (B&P)	Financial institutions , Public authorities , Educational facilities , Office use , High-end home use
Healthcare (HC)	Medical imaging , Diagnostic applications , Operating rooms
Creative Work (CW)	Publication / Printing / Photo editing , Video production
Vertical & Specific (V&S)	Air traffic control (ATC) , Maritime , Security & Surveillance , Other industrial fields
Amusement (AMU)	LCD-mounted pachinko and slot machines
Other (OTH)	Maintenance services and commissioned development of software

1. 20Q3 Consolidated Financial Results

2. 20F Plan / Topics

3. Reference Materials

20Q3 Consolidated Financial Highlights

Sales Gradually Recovering Operating Income Increased in 20Q3

- Sales gradually recovered with an improved economic situation in 20Q3. Especially sales in Europe and Japanese HC markets increased.
 - B&P: Sales in Europe were supported by high investment in IT equipment. Sales of new models contributed to sales recovery both in Japan and overseas.
 - HC: Sales in Japan recovered as the hospital entry restrictions eased.
 - AMU: The market has remained slow. Sales recovered slightly contributed by sales of new models.
- Operating Income increased by 20.4% (compared with 19Q1-3). Gross profit ratio increased due to increasing sales of highly profitable products. SG&A decreased from cost controlling measures in reaction to a tough market situation.
Ordinary Income increased by 30.5% thanks to a favorable FOREX movement compared to 19Q1-3.

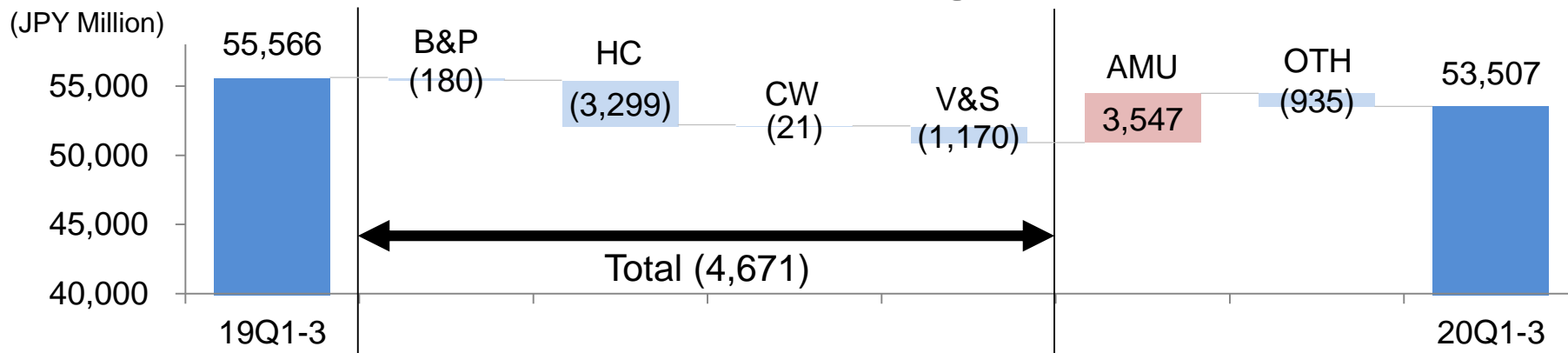
Consolidated Income Statement

(JPY Million)

	19Q1-3	20Q1-3	YoY
Net Sales	55,566	53,507	96.3%
Gross Profit	17,993	18,376	102.1%
Gross Profit / Net Sales	32.4%	34.3%	2.0pt
Selling, General and Administrative Expenses	14,160	13,764	97.2%
Operating Income	3,832	4,612	120.4%
Operating Income / Net Sales	6.9%	8.6%	1.7pt
Ordinary Income	4,282	5,587	130.5%
Net Income Attributable to EIZO Corporation's Stockholders	3,083	3,884	126.0%
Exchange Rate:USD	JPY108.65	JPY106.11	(JPY2.54)
Exchange Rate:EUR	JPY121.04	JPY122.44	JPY1.40



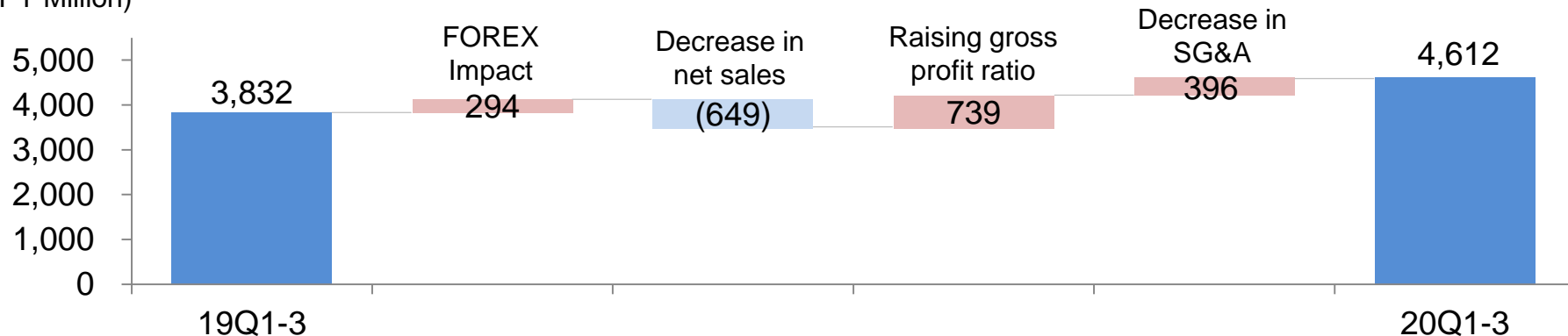
Main Factors for Changes in Net Sales



- B&P: Sales in Europe were supported by high investment in IT equipment.
- HC: Sales in Japan decreased due to postponements of CAPEX in some hospitals. In addition to this, 19F1 sales were higher given an increased demand prior to the consumption tax increase. Overseas sales were steady.
- CW: Sales in Europe increased in 20Q3 driven by sales of new models.
- V&S: Sales decreased due to completion of some programs for ATC in North America and postponements of sales for automotive and other industrial markets caused by the impact of COVID-19.
- AMU: The market has remained slow. Sales recovered slightly contributed by sales of new models.
- OTH: Sales of commissioned development of software decreased.

Main Factors for Changes in Operating Income

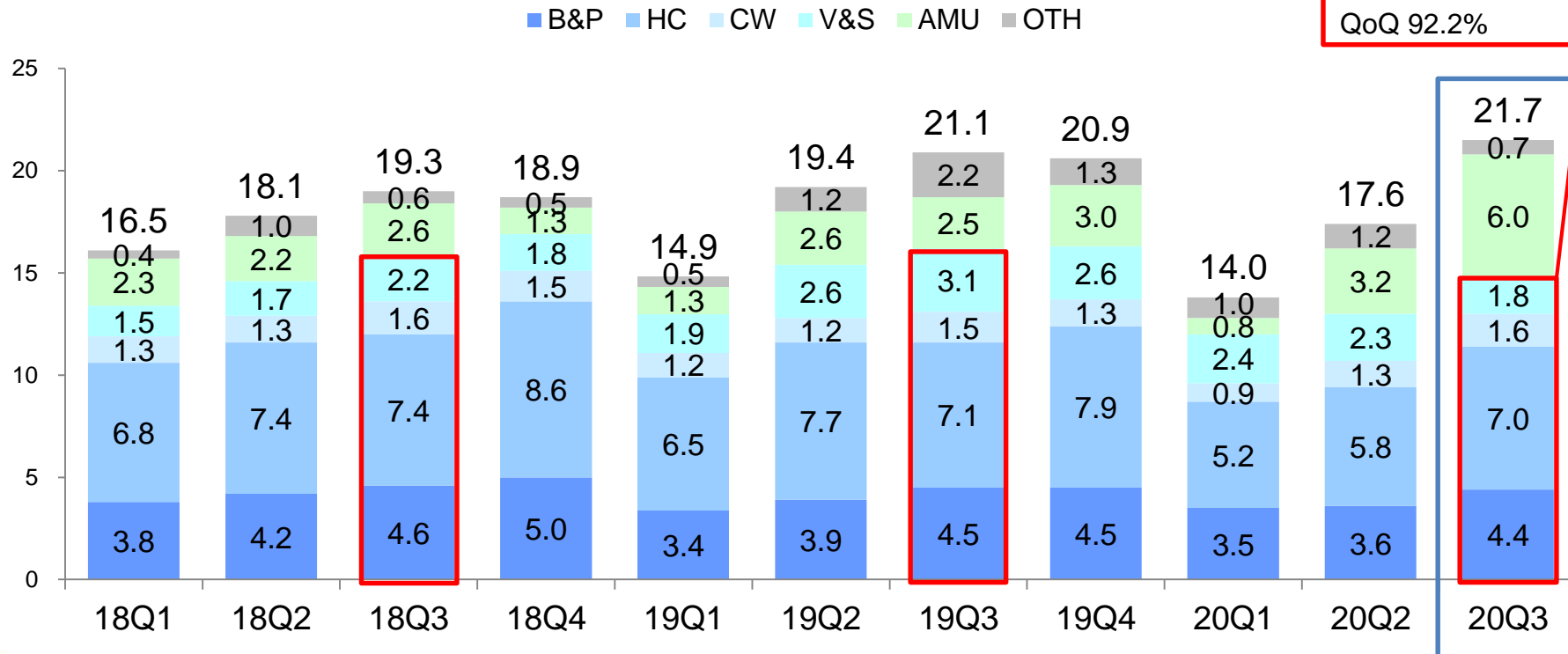
(JPY Million)



- ❑ The FOREX impact was caused by a weak JPY against the EUR and a strong JPY against the USD.
- ❑ The decrease in net sales in 20Q3 recovered slightly due to steady sales in Europe, HC and AMU sales in Japan.
- ❑ Gross profit ratio, excluding the FOREX impact increased due to increasing sales of highly profitable products, including new B&P models.
- ❑ SG&A decreased from cost controlling measures in reaction to a tough market situation.

Net Sales: Overall

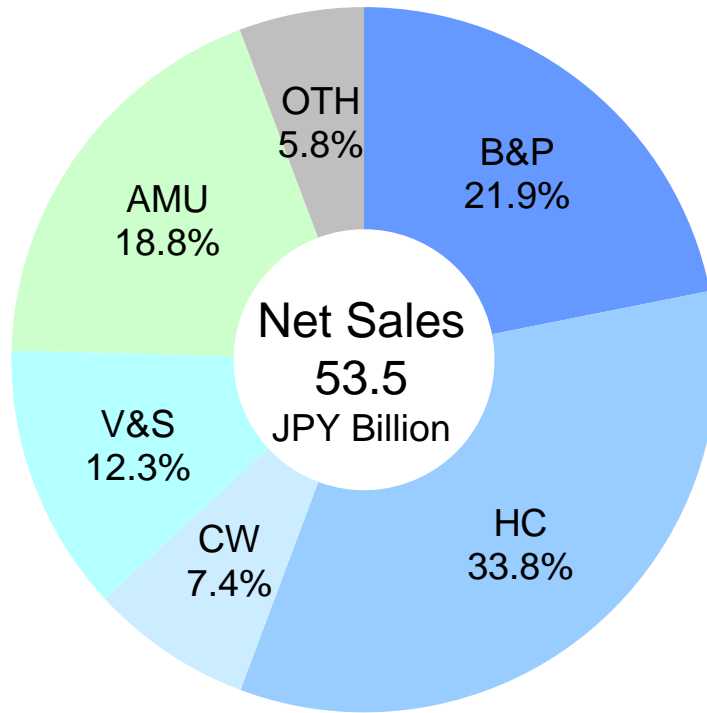
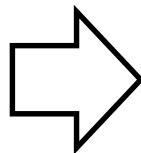
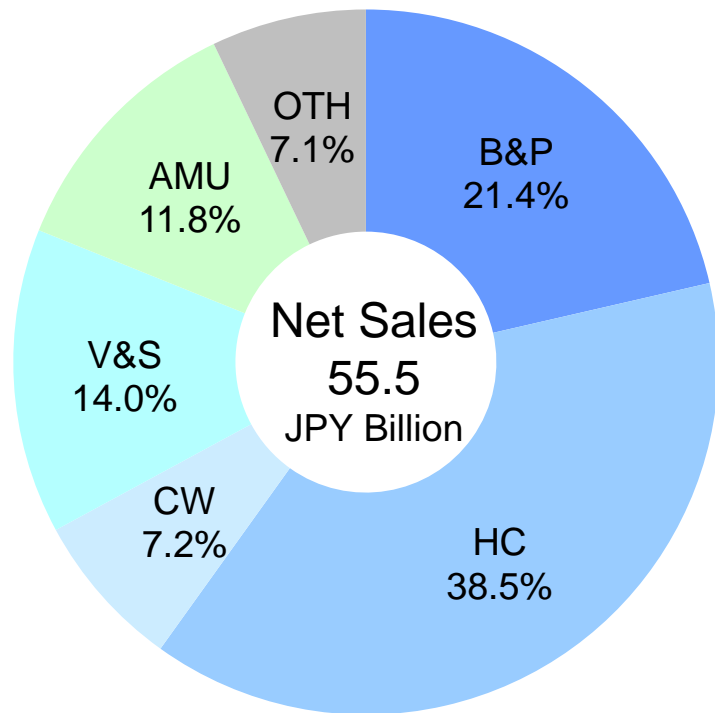
(JPY Billion)



Net Sales: Composition Ratio

19Q1-3

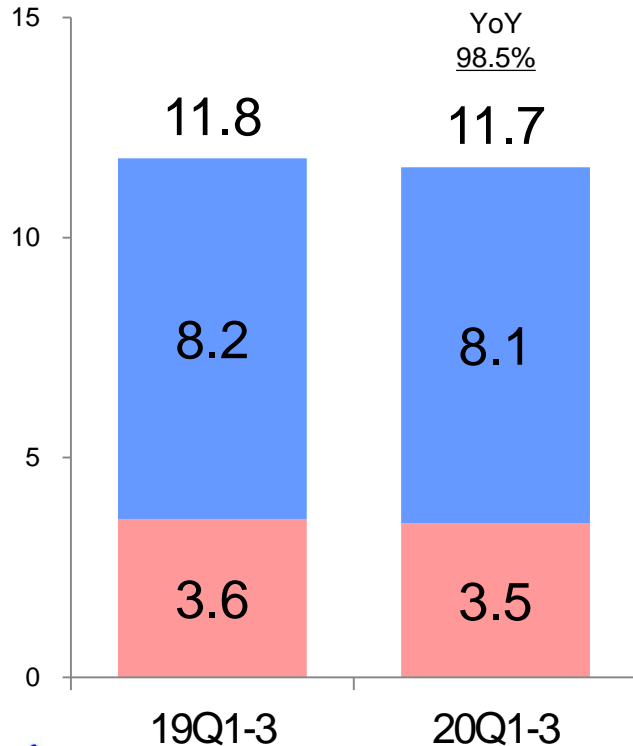
20Q1-3



Net Sales: B&P (Business & Plus)

(JPY Billion)

■ Japan ■ Overseas



Overseas

- Sales in Europe were supported by high investment in IT equipment. Sales of new models contributed to the sales recovery.

Japan

- Sales to corporations decreased due to the postponements of CAPEX. Demand for home and satellite offices, which were high in 20F1, returned to normal levels.



FlexScan EV3895

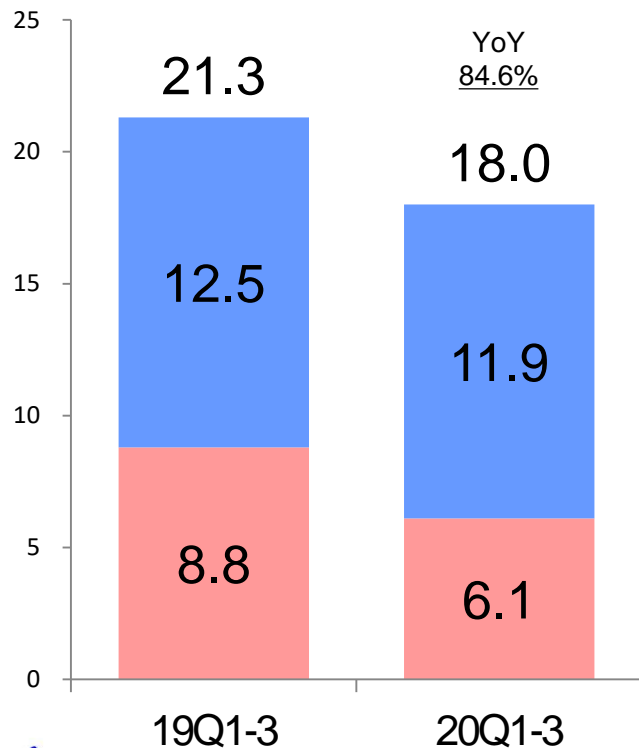
20F, Third Quarter

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Net Sales : Healthcare

(JPY Billion)

■ Japan ■ Overseas



Diagnostics

- Sales in Japan decreased due to postponements of CAPEX in some hospitals. In addition to this, 19F1 sales were higher given an increased demand prior to the consumption tax increase. 20Q3 sales recovered as the hospital entry restrictions eased. Overseas sales were steady due to a healthy demand for tele-radiology and run-rate business.

OR Integration

- Sales in Japan decreased due to postponements of some projects.

Endoscopy

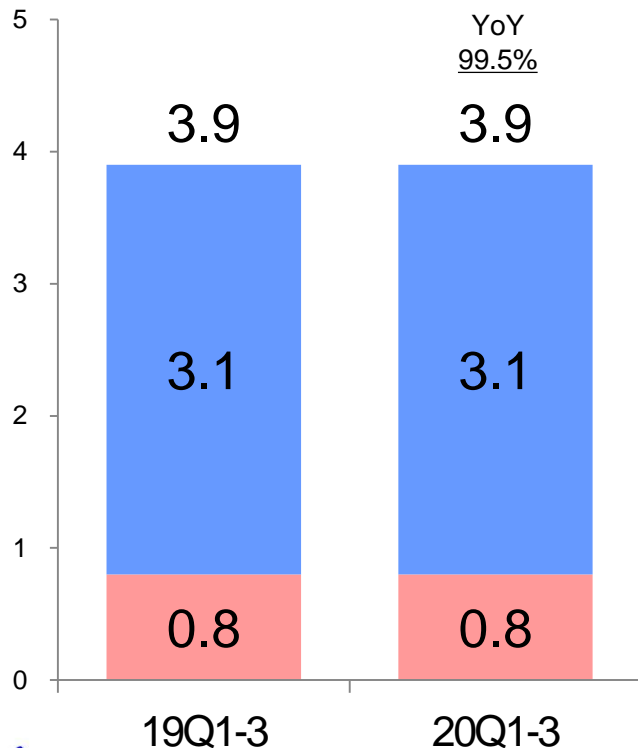
- Sales in China increased steadily.



Net Sales: Creative Work

(JPY Billion)

■ Japan ■ Overseas



Overseas

- Increasing sales in 20Q3 driven by new models compensated for low Media & Entertainment sales in 20Q1 due to COVID-19.

Japan

- Sales decreased. The demand in home office environments for digital content creators, which was high in 20F1, returned to normal.



HDR 4K

ColorEdge CS2740-X

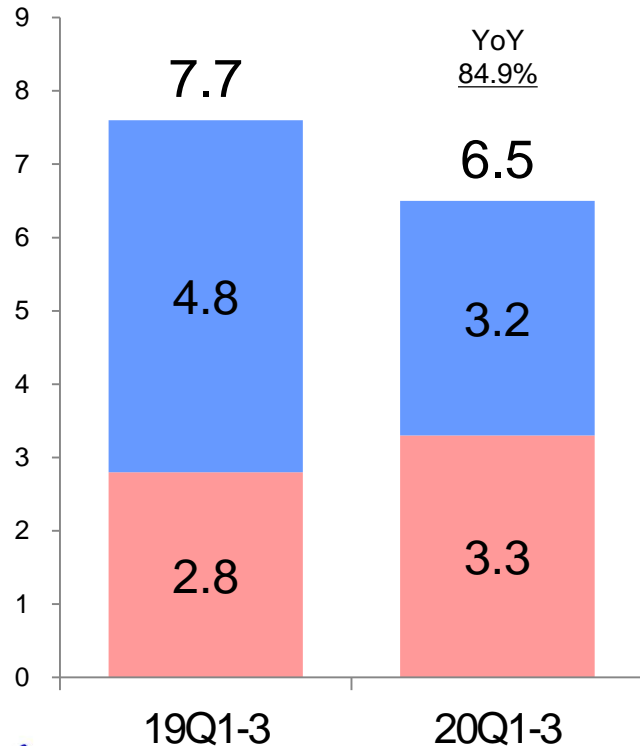
20F, Third Quarter

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Net Sales: V&S (Vertical & Specific)

(JPY Billion)

■ Japan ■ Overseas



ATC (Air Traffic Control)

- Sales decreased compared with 19Q1-3, when sales were high in North America.

Maritime

- Sales in Japan were steady.

S&S (Security & Surveillance)

- Sales in Japan decreased.

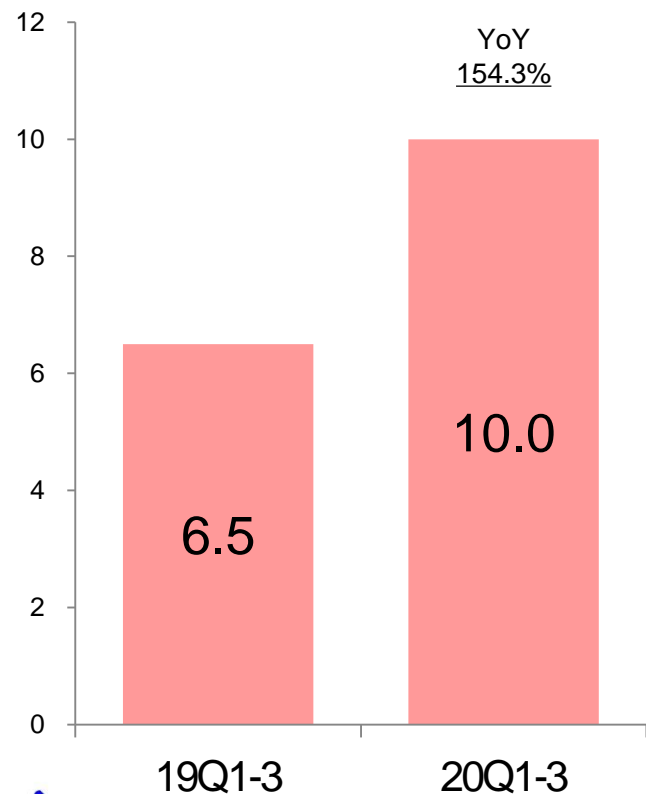
Others

- Sales in Japan increased due to advanced product customization.
- Sales in overseas decreased due to the impact of COVID-19, in particular the automotive and other industrial markets.



Net Sales : Amusement

(JPY Billion)



- The market has remained slow.
- Sales were postponed due to the closing of pachinko parlors nationwide and the January 2021 compliance deadline was postponed to November 2021.
- Sales recovered slightly contributed by sales of new models compared to 19Q1-3.



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Consolidated Balance Sheets

(JPY Million)

	19F	20Q3	Growth
Current Assets	67,422	64,731	(2,690)
Cash & Equivalents	17,942	15,793	(2,148)
Accounts Receivable	18,479	14,771	(3,707)
Inventories	29,149	33,393	4,243
Tangible Assets	16,343	18,788	2,445
Intangible Assets	2,814	2,395	(419)
Investments and Other Assets	38,703	58,517	19,813
Total	125,284	144,433	19,149
Current Liabilities	18,249	14,998	(3,250)
Long term Liabilities	11,055	18,094	7,039
Shareholders' Equity	95,979	111,340	15,360
Total	125,284	144,433	19,149

Inventories

Raw materials increased due to the purchase of materials to ensure a steady supply.

Tangible Assets

Building increased due to the EIZO MS Corp.(Japan) factory expansion.

Investments and Other Assets

Increase in market price of stock held for investment.

1. 20Q3 Consolidated Financial Result

2. 20F Plan / Topics

3. Reference Materials

20F Plan

(JPY Million)

	19F	20F Plan		19F vs.20F Plan	
Net Sales	76,480	70,500		92.2%	
Gross Profit	25,515	24,200		94.8%	
Gross Profit / Net Sales	33.4%	34.3%		1.0pt	
Selling, General and Administrative Expenses	19,073	18,500		97.0%	
Operating Income	6,441	5,700		88.5%	
Operating Income / Net Sales	8.4%	8.1%		(0.3pt)	
Ordinary Income	6,597	6,600		100.0%	
Net Income Attributable to EIZO Corporation's Stockholders	4,671	4,700		100.6%	
	19F	20F1	20F2 Plan	20F Plan	19F vs.20F Plan
Exchange Rate:USD	JPY108.70	JPY106.93	JPY108.00	JPY107.47	(JPY1.23)
Exchange Rate:EUR	JPY120.81	JPY121.34	JPY122.00	JPY121.67	JPY0.86
ROA	5.3%			-	-
ROE	4.9%			-	-

(*) No revision of 20F projected results announced on Oct. 30th, 2020.

□ The basis for the forecast has not changed.



Topic 1

EIZO Meets CO₂ Emissions Reduction Goal 9 Years Ahead of Schedule

- EIZO will meet our CO₂ emissions reduction goal as early as FY2021.
 - The Goal: By FY 2030, reduce CO₂ emissions **by 50%** (compared to FY2017).
 - We will achieve the goal by using green electricity at our main manufacturing facilities in Japan.

- In response to the expectation of reaching our CO₂ emission reduction targets early, we set new goals:
 - By FY2030 we will reduce CO₂ emissions **by 70%**,
 - By FY2040 we will achieve **ZERO** CO₂.

The entire EIZO group aims to further enhance its environmental efforts and make substantial contributions to a prosperous & sustainable further society.



Topic 2

EIZO Released FlexScan Premium Series (EV2495 / EV2795 / EV3895)

FlexScan Premium Series act as docking stations when accessed via USB Type-C, which promote a streamlined hot desking and remote working.

- **Streamlined Connection with USB Type-C**

- **LAN Port**

The monitor is equipped with a USB Type-C connection that allows you display video, playback audio, transmit USB signals, supply power to connected devices and access a network signal.



FlexScan EV2795 / EV2495

- **Daisy Chain (USB Type-C connection)**

It allows easily connecting multiple monitors from a single video signal output. The users can connect up to two screens and quickly view multiple applications simultaneously for boosting efficiency.



FlexScan EV3895

- **EIZO's First Ultrawide, Curved Monitor**

A curved monitor gently brings those edges in to a more comfortable distance, improving visibility, focus and immersion.

1. 20Q3 Consolidated Financial Result

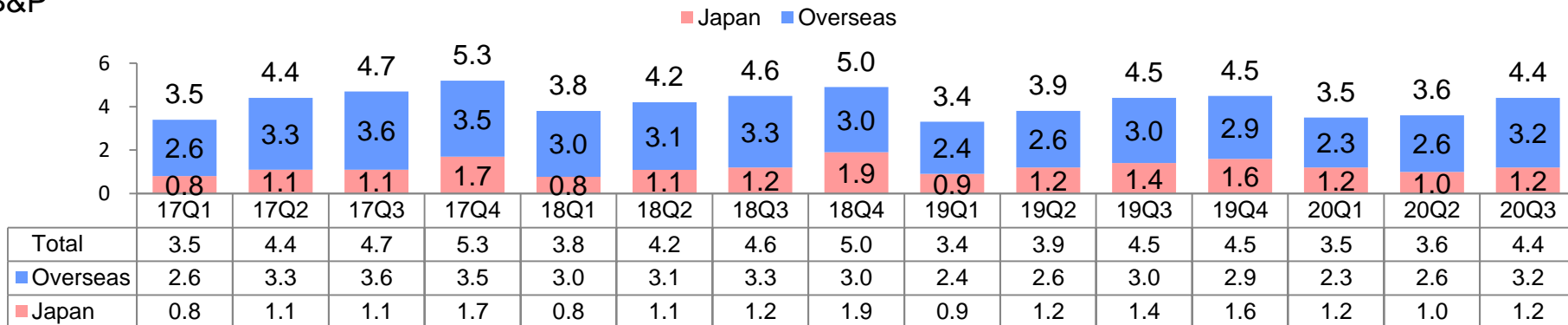
2. 20F Plan / Topics

3. Reference Materials

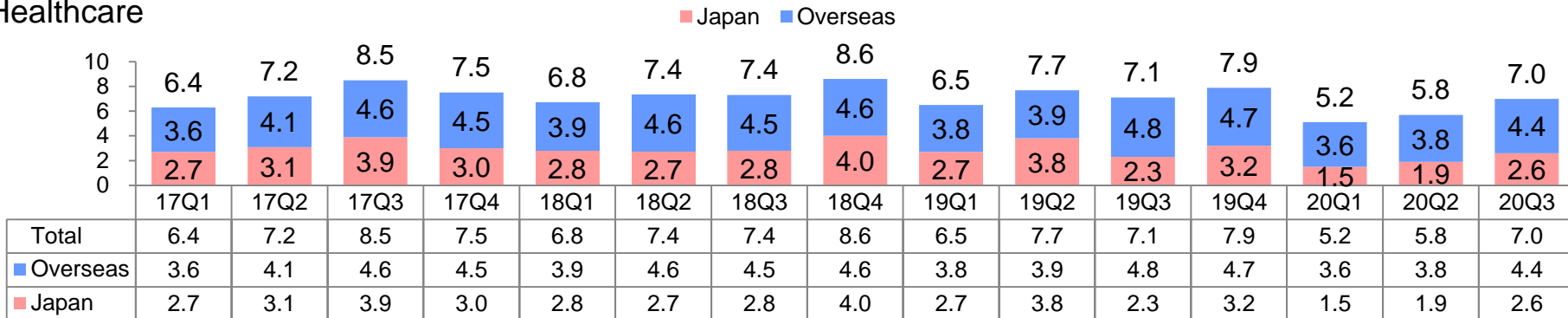
Net Sales: B&P / Healthcare

(JPY Billion)

B&P



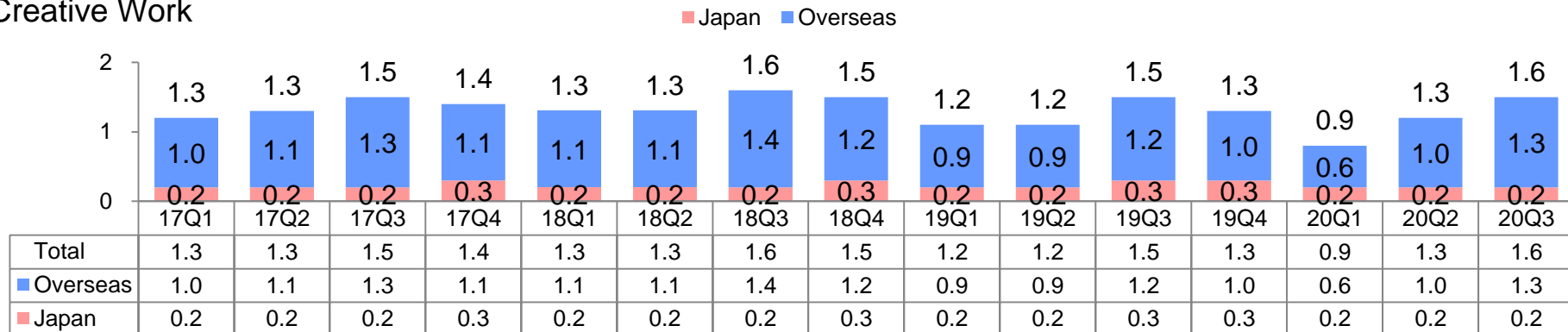
Healthcare



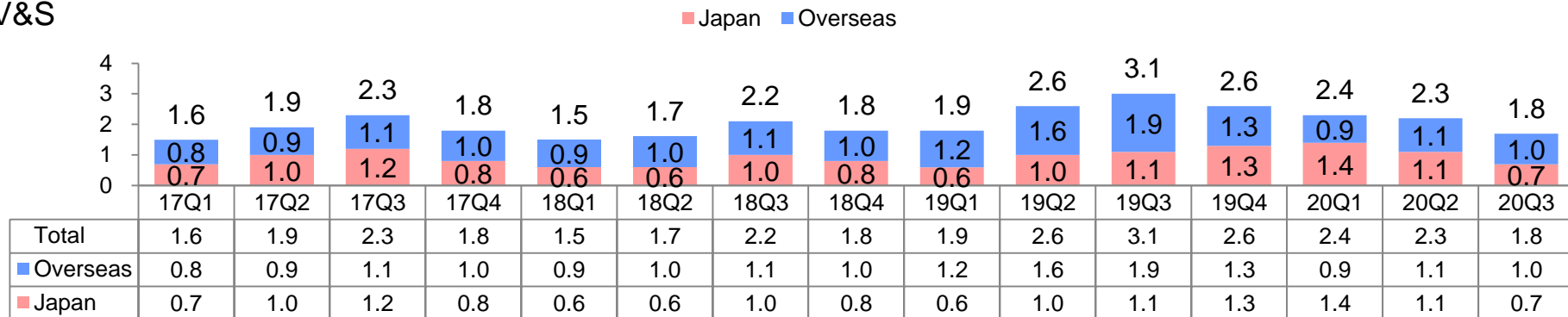
Net Sales: Creative Work / V&S

(JPY Billion)

Creative Work



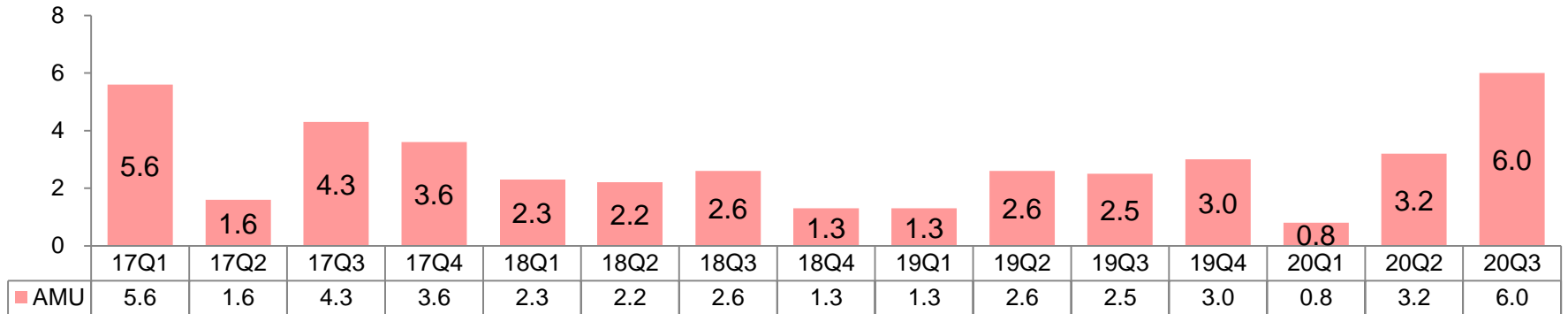
V&S



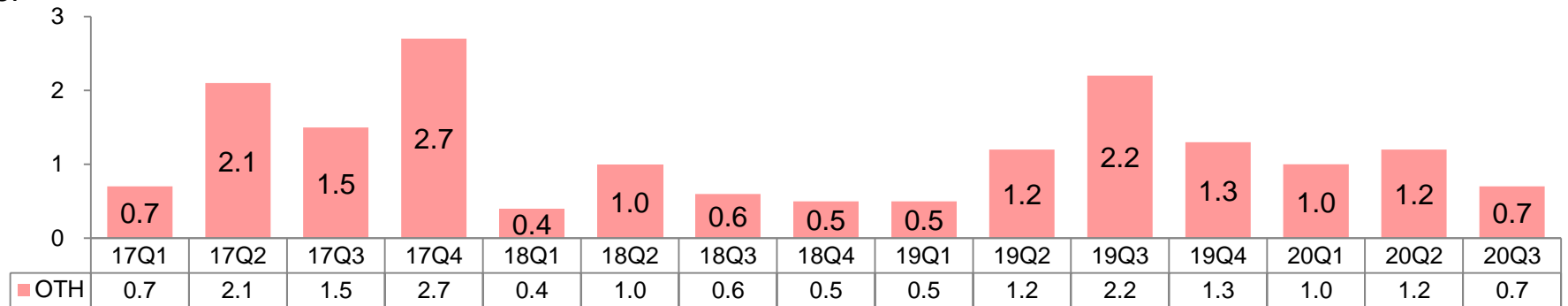
Net Sales: Amusement / Other

(JPY Billion)

Amusement

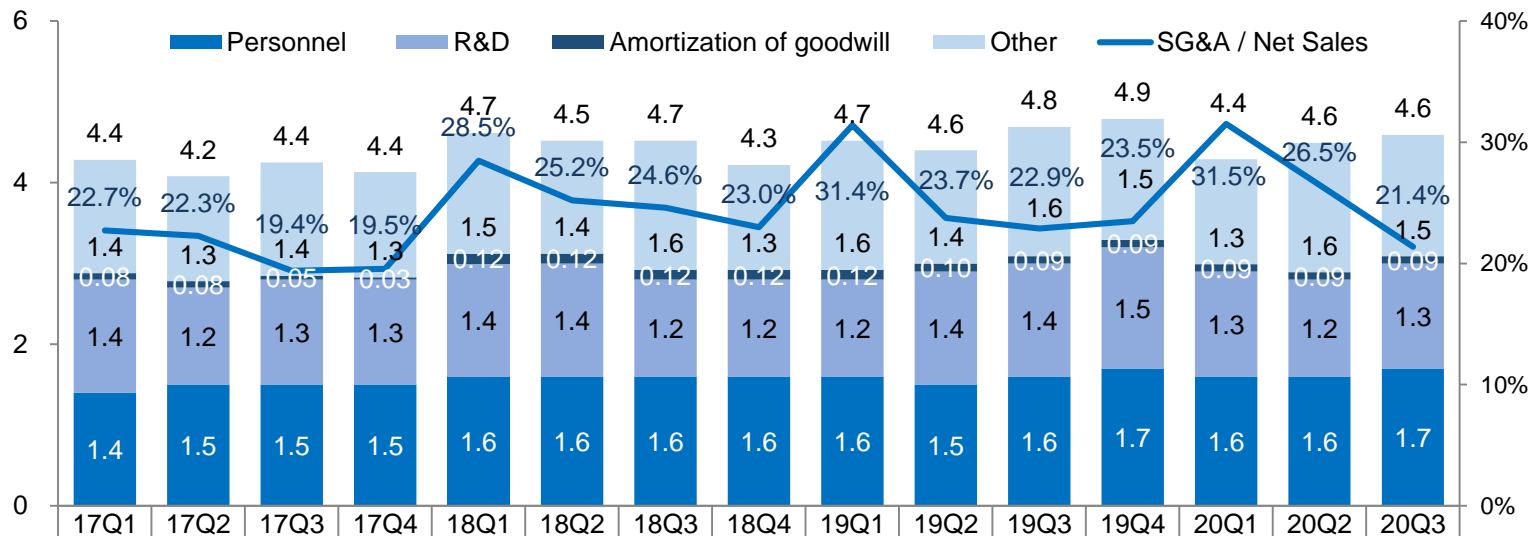


Other



Selling, General and Administrative Expenses

(JPY Billion)



TOTAL	4.4	4.2	4.4	4.4	4.7	4.5	4.7	4.3	4.7	4.6	4.8	4.9	4.4	4.6	4.6
Other	1.4	1.3	1.4	1.3	1.5	1.4	1.6	1.3	1.6	1.4	1.6	1.5	1.3	1.6	1.5
Amortization of goodwill	0.08	0.08	0.05	0.03	0.12	0.12	0.12	0.12	0.12	0.10	0.09	0.09	0.09	0.09	0.09
R&D	1.4	1.2	1.3	1.3	1.4	1.4	1.2	1.2	1.2	1.4	1.4	1.5	1.3	1.2	1.3
Personnel	1.4	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.5	1.6	1.7	1.6	1.6	1.7
SG&A / Net Sales	22.7%	22.3%	19.4%	19.5%	28.5%	25.2%	24.6%	23.0%	31.4%	23.7%	22.9%	23.5%	31.5%	26.5%	21.4%



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