

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Consolidated Financial Results for the Three Months Ended June 30, 2023 (Under Japanese GAAP)

July 28, 2023

Company name: EIZO Corporation  
 Stock exchange listing: Tokyo  
 Stock code: 6737 URL <https://www.eizo.co.jp/>  
 Representative: President Yoshitaka Jitsumori  
 Director, Executive Operating Officer, and  
 Inquiries: Senior Manager, Accounting & Finance, & Manabu Arise TEL 076-275-4121  
 Investor Relations  
 Scheduled date to file Quarterly Securities Report: August 8, 2023  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2023	18,548	3.9	1,058	20.6	2,518	100.2	1,723	24.6
Three months ended June 30, 2022	17,847	(22.9)	877	(78.3)	1,258	(72.5)	1,383	(56.3)

(Note) Comprehensive income For the three months ended June 30, 2023: ¥5,558 million [ 470.0 %]  
 For the three months ended June 30, 2022: ¥975 million [ (59.2) %]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2023	83.80		–	
Three months ended June 30, 2022	65.11		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2023	164,701	124,802	75.8	6,066.46
As of March 31, 2023	155,935	120,580	77.3	5,861.22

(Reference) Equity As of June 30, 2023: ¥124,802 million  
 As of March 31, 2023: ¥120,580 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2023	–	60.00	–	65.00	125.00
Year ending March 31, 2024	–				
Year ending March 31, 2024 (Forecast)		100.00	–	100.00	200.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	89,000	10.1	7,500	49.9	8,600	40.4	6,000	2.4	291.65

(Note) Revisions to the forecasts of consolidated financial results most recently announced: None

4. Notes

- (1) Changes in significant subsidiaries during the three months ended June 30, 2023  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2023	21,981,160 shares	As of March 31, 2023	21,981,160 shares
---------------------	-------------------	----------------------	-------------------

Number of treasury shares at the end of the period

As of June 30, 2023	1,408,606 shares	As of March 31, 2023	1,408,606 shares
---------------------	------------------	----------------------	------------------

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2023	20,572,554 shares	Three months ended June 30, 2022	21,252,184 shares
----------------------------------	-------------------	----------------------------------	-------------------

\*Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\*Proper use of earnings forecasts, and other special matters

(Notice concerning forward-looking statements)

The forward-looking statements, including earnings forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. As such, they do not constitute the Company's guarantee that such results would be achieved. Actual business and other results may differ substantially due to various factors.

(Explanatory material for financial results)

Explanatory material for financial results is disclosed through TDnet as well as posted on the Company's website on July 28, 2023.

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	9,557	12,949
Notes and accounts receivable - trade, and contract assets	18,980	16,943
Electronically recorded monetary claims - operating	1,680	1,438
Merchandise and finished goods	17,538	21,064
Work in process	2,191	2,159
Raw materials and supplies	28,289	29,201
Other	1,765	1,623
Allowance for doubtful accounts	(100)	(101)
Total current assets	79,904	85,278
Non-current assets		
Property, plant and equipment	21,988	22,493
Intangible assets	748	688
Investments and other assets		
Investment securities	52,190	55,495
Other	1,104	744
Total investments and other assets	53,294	56,239
Total non-current assets	76,031	79,422
Total assets	155,935	164,701
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	6,897	5,427
Short-term borrowings	1,575	8,075
Income taxes payable	1,074	421
Provision for bonuses	1,686	802
Provision for product warranties	2,031	2,071
Other	6,452	6,592
Total current liabilities	19,717	23,391
Non-current liabilities		
Long-term borrowings	947	985
Provision for retirement benefits for directors (and other officers)	71	71
Provision for recycling	580	564
Retirement benefit liability	2,598	2,607
Other	11,440	12,278
Total non-current liabilities	15,638	16,507
Total liabilities	35,355	39,898

	(Millions of yen)	
	As of March 31, 2023	As of June 30, 2023
Net assets		
Shareholders' equity		
Share capital	4,425	4,425
Capital surplus	4,313	4,313
Retained earnings	83,896	84,284
Treasury shares	(3,998)	(3,998)
Total shareholders' equity	88,638	89,025
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	28,851	31,053
Foreign currency translation adjustment	2,599	4,276
Remeasurements of defined benefit plans	491	446
Total accumulated other comprehensive income	31,942	35,776
Total net assets	120,580	124,802
Total liabilities and net assets	155,935	164,701

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

	(Millions of yen)	
	Three months ended June 30, 2022	Three months ended June 30, 2023
Net sales	17,847	18,548
Cost of sales	12,141	12,210
Gross profit	5,706	6,338
Selling, general and administrative expenses	4,828	5,279
Operating profit	877	1,058
Non-operating income		
Interest income	3	3
Dividend income	522	553
Foreign exchange gains	–	882
Other	26	50
Total non-operating income	552	1,490
Non-operating expenses		
Interest expenses	6	18
Foreign exchange losses	164	–
Rental expenses on real estate	–	10
Other	0	0
Total non-operating expenses	171	29
Ordinary profit	1,258	2,518
Extraordinary income		
Gain on sale of investment securities	835	–
Total extraordinary income	835	–
Extraordinary losses		
Loss on sale of investment securities	5	–
Total extraordinary losses	5	–
Profit before income taxes	2,088	2,518
Income taxes - current	299	599
Income taxes - deferred	405	195
Total income taxes	704	794
Profit	1,383	1,723
Profit attributable to owners of parent	1,383	1,723

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	1,383	1,723
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,625)	2,202
Foreign currency translation adjustment	1,260	1,676
Remeasurements of defined benefit plans, net of tax	(43)	(44)
Total other comprehensive income	(408)	3,834
Comprehensive income	975	5,558
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	975	5,558
Comprehensive income attributable to non-controlling interests	—	—