



Consolidated Financial Highlights

17F
Fiscal Year

EIZO Corporation

6737
May 2018

Consolidated Income Statement

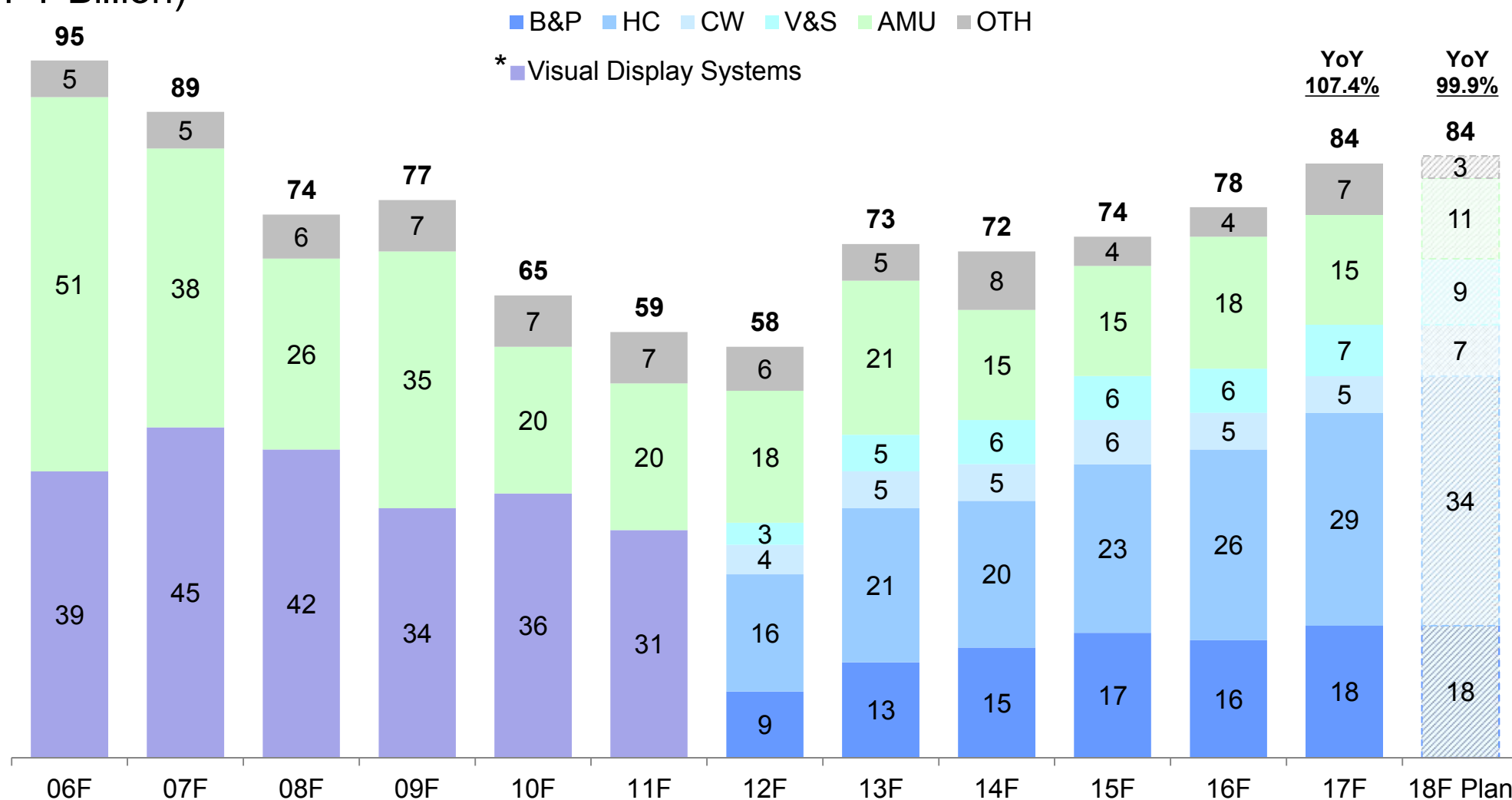
(JPY Million)

	16F		17F		16F vs. 17F (%)	18F Plan	
	Amount	(%)	Amount	(%)		Amount	(%)
Net Sales	78,284	100.0	84,057	100.0	107.4	84,000	99.9
Cost of Goods Sold	53,921	68.9	57,972	69.0	107.5	56,600	97.6
Gross Profit	24,362	31.1	26,085	31.0	107.1	27,400	105.0
Selling, general and administrative expenses	17,329	22.1	17,531	20.9	101.2	19,300	110.1
Operating Income	7,033	9.0	8,554	10.2	121.6	8,100	94.7
Non-operating income/expenses	72	0.1	951	1.1	1314.6	400	42.1
Ordinary Income	7,105	9.1	9,505	11.3	133.8	8,500	89.4
Income before income taxes	7,105	9.1	9,505	11.3	133.8	8,500	89.4
Net income attributable to EIZO Corporation's stockholders	5,661	7.2	7,138	8.5	126.1	6,300	88.3
Exchange rate:USD	JPY108.34		JPY110.85		+JPY2.51	JPY110.00	(JPY0.85)
Exchange rate:EUR	JPY118.74		JPY129.66		+JPY10.92	JPY130.00	+JPY0.34
Foreign exchange sensitivity (Impact on Operating Income due to a JPY1 appreciation)		USD	JPY 90M Positive			JPY110M Positive	
		EUR	JPY160M Negative			JPY160M Negative	



Net Sales: Overall

(JPY Billion)

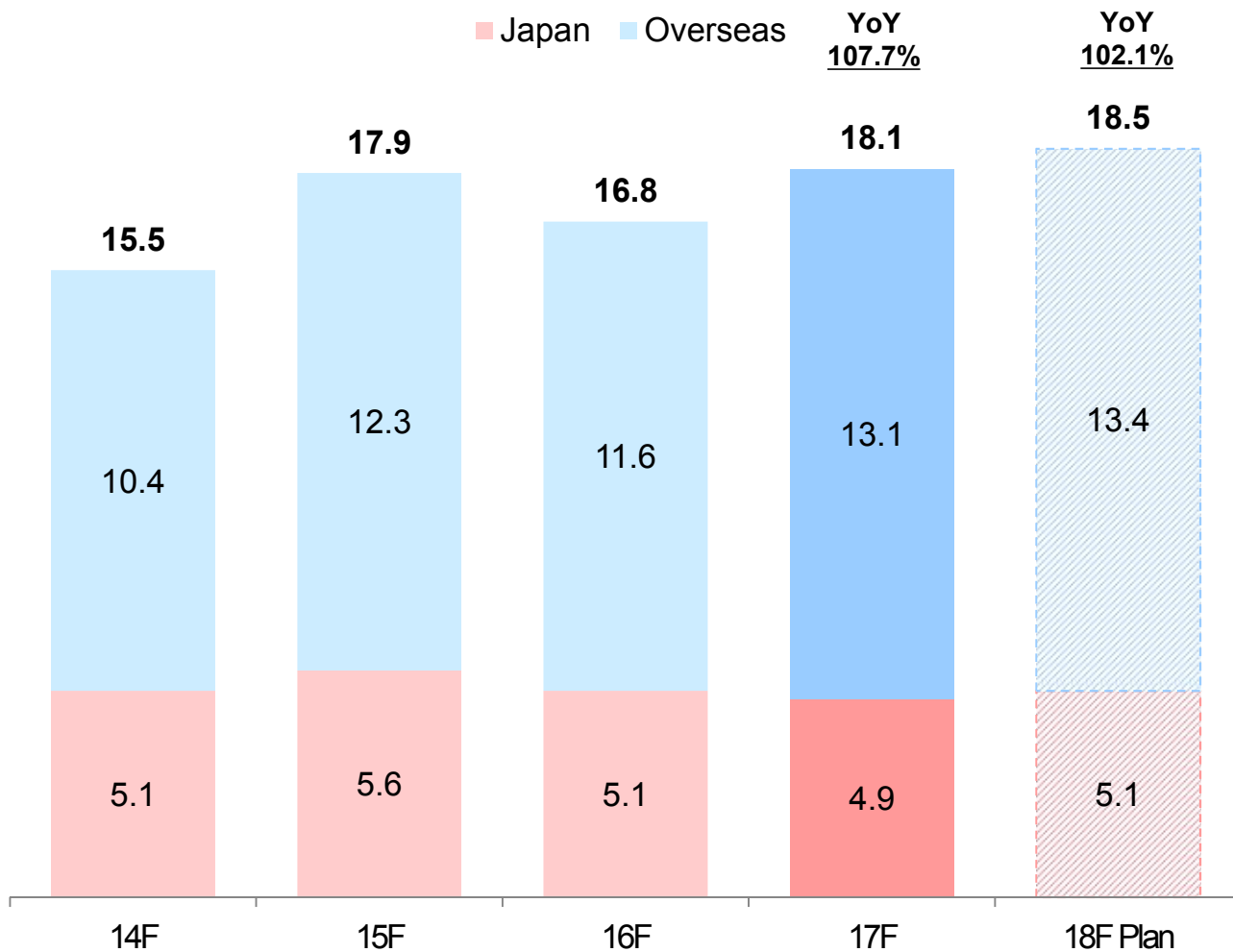


* Visual Display Systems previously used segment which included B&P, HC, CW and V&S.



Net Sales: Business & Plus

(JPY Billion)



FlexScan EV2785

Total : 16F vs 17F 107.7%

Overseas : 113.0%

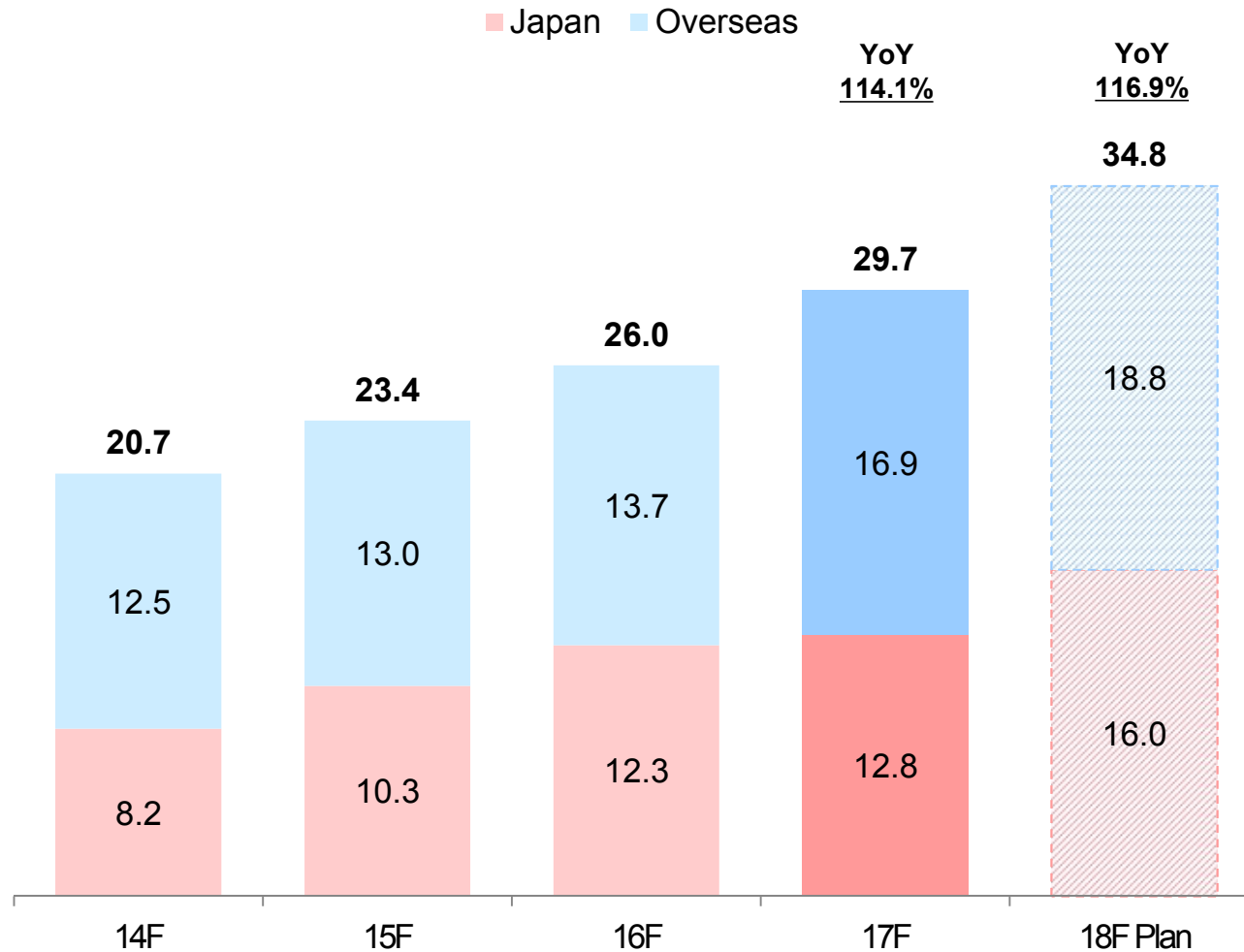
Sales increased due to a good momentum of frameless monitors in Europe.

Japan: 95.7%

Large size monitors remained steady.

Net Sales: Healthcare

(JPY Billion)



Total : 16F vs 17F 114.1%

Overseas : 123.4%

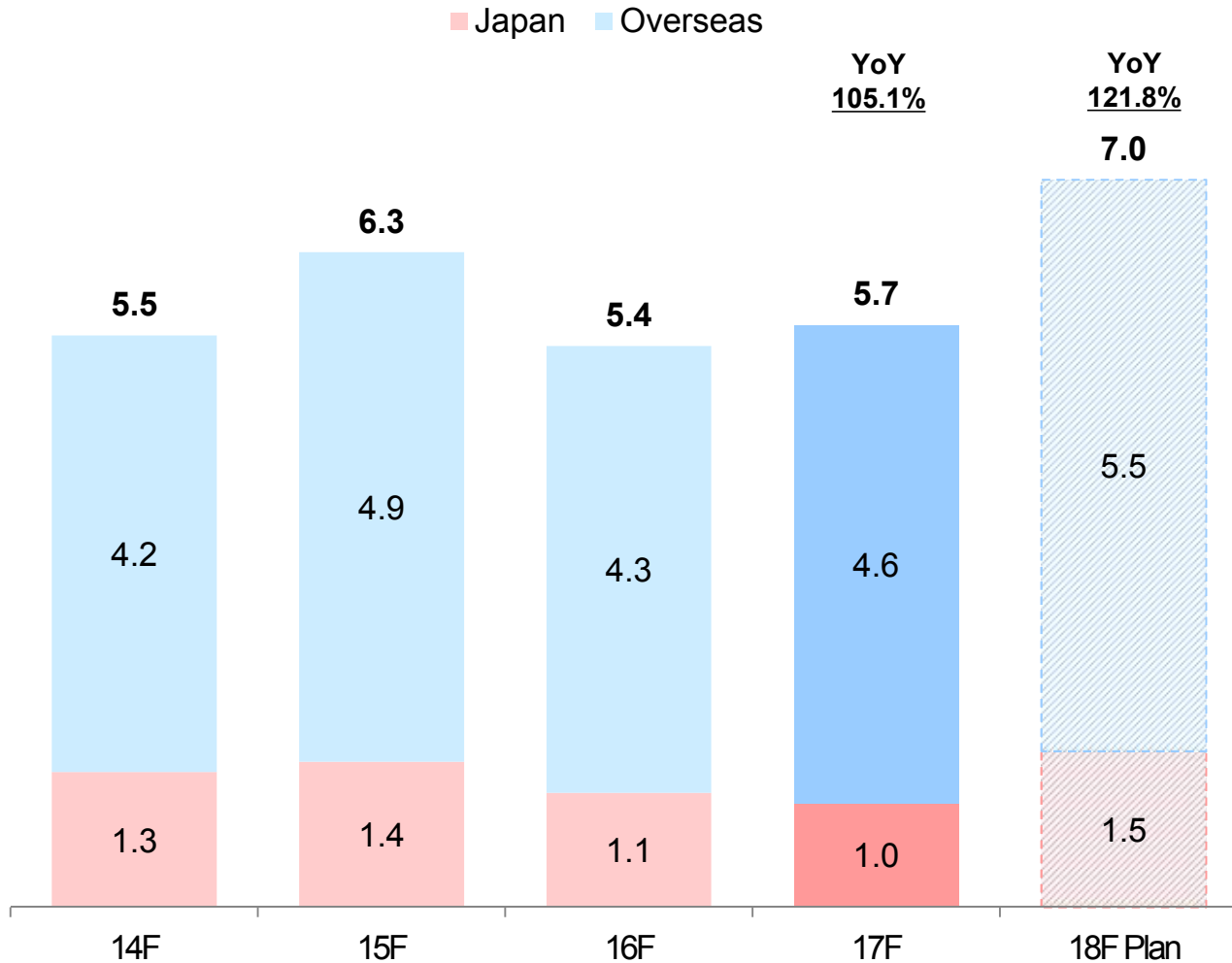
Sales increased due to continuous sales growth of diagnostics monitors and an increasing sales of Endoscopy monitors.

Japan : 103.8%

Sales increased due to a good momentum of the system integration business.

Net Sales: Creative Work

(JPY Billion)



ColorEdge
PROMINENCE CG3145

Total : 16F vs 17F 105.1%

Overseas : 108.6%

Professional users sales increased in North America.

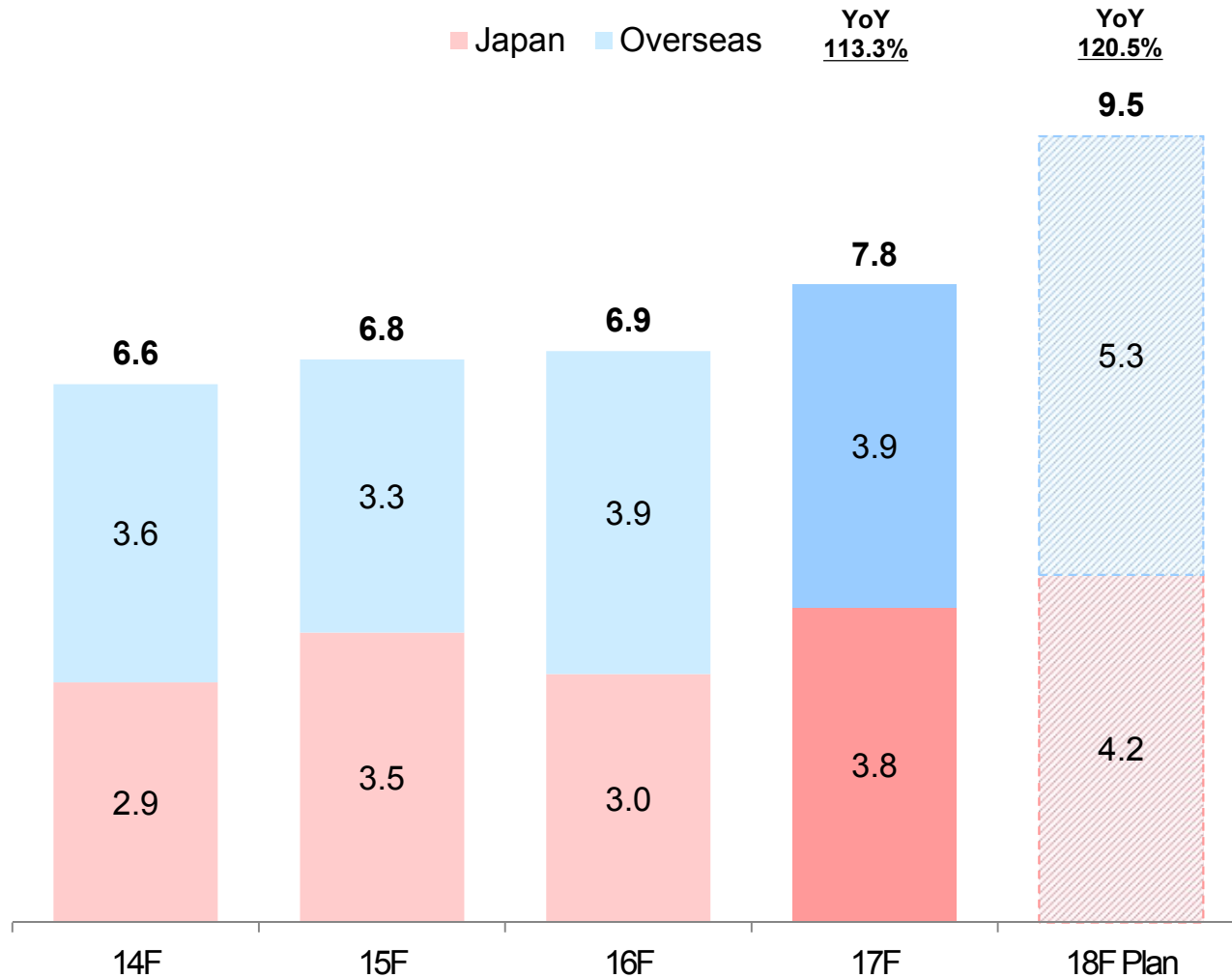
In particular, sales growth in the Media & Entertainment markets in the US remained steadily.

Japan : 92.0%

Sales decreased due to a maturing Printing & Photo market. The Media & Entertainment markets is predicted to hold a future potential.

Net Sales: Vertical & Specific

(JPY Billion)



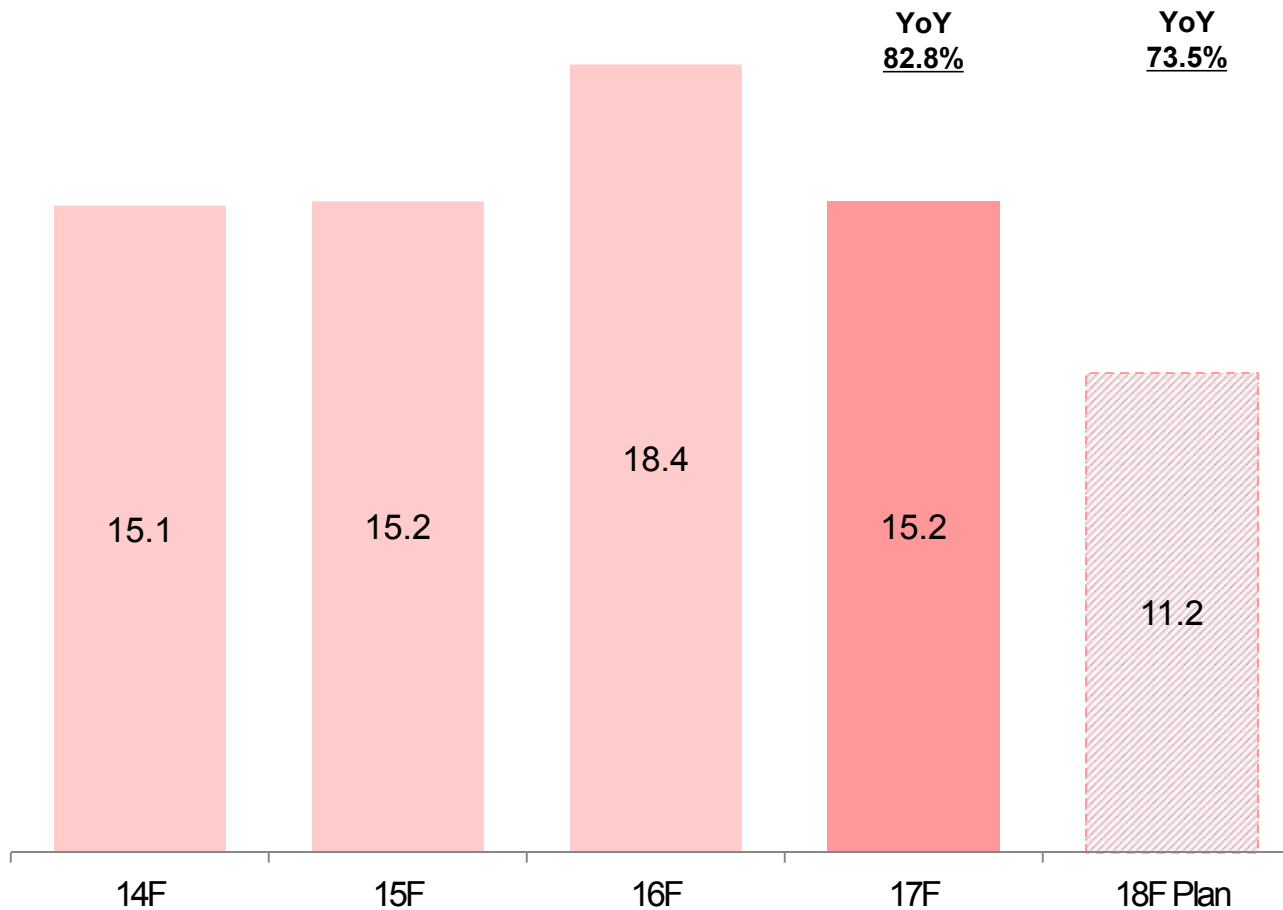
Total : 16F vs 17F 113.3%

Overseas : 101.9%
Sales remained steady.

Japan : 128.1%
Sales increased due to sales for Security & Surveillance, Maritime, and financial security system replacement projects.

Net Sales: Amusement

(JPY Billion)



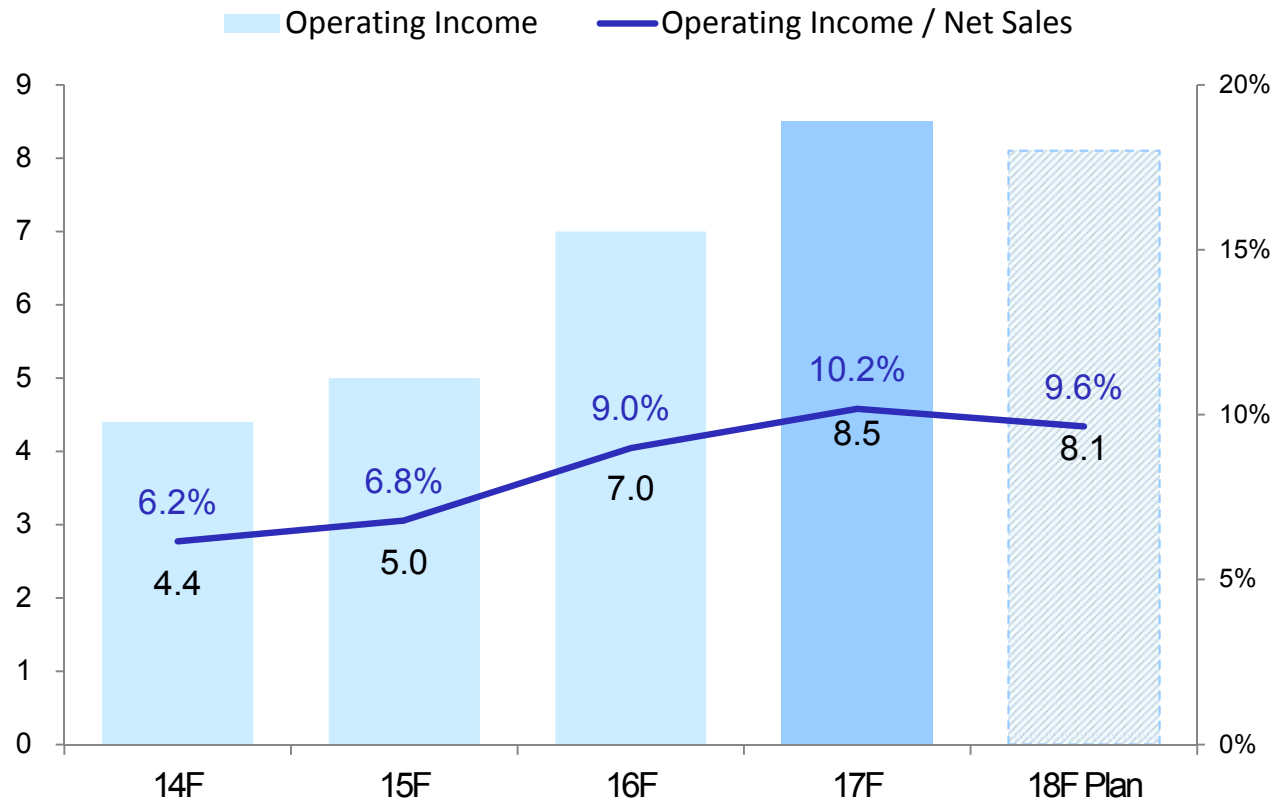
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Total : 16F vs 17F 82.8%

The sales decrease was minimized while the shrinkage in the market as a result of EIZO's strong business model with cross sourcing / production and agile R&D reacting to the shrinking market.

Operating Income

(JPY Billion)



Total : 16F vs 17F 121.6%

Sales growth in B&P, HC, CW and V&S were achieved, countering decreasing sales in AMU as well as an increasing SG&A due to an up-front investment.

ROA(%)	4.7	5.4	6.5	8.0
ROE(%)	4.5	5.3	6.9	8.1
DOE(%)	1.7	1.9	2.1	2.2
EBITDA (JPY Billion)	6.7	7.7	9.4	12.1

ROA (Return on Assets): Ordinary Income/ Total Assets ROE (Return on Equity): Net Income/ Equity

DOE (Dividends on Equity): Dividends/ Equity EBITDA: Earnings before interest, tax, depreciation and amortization

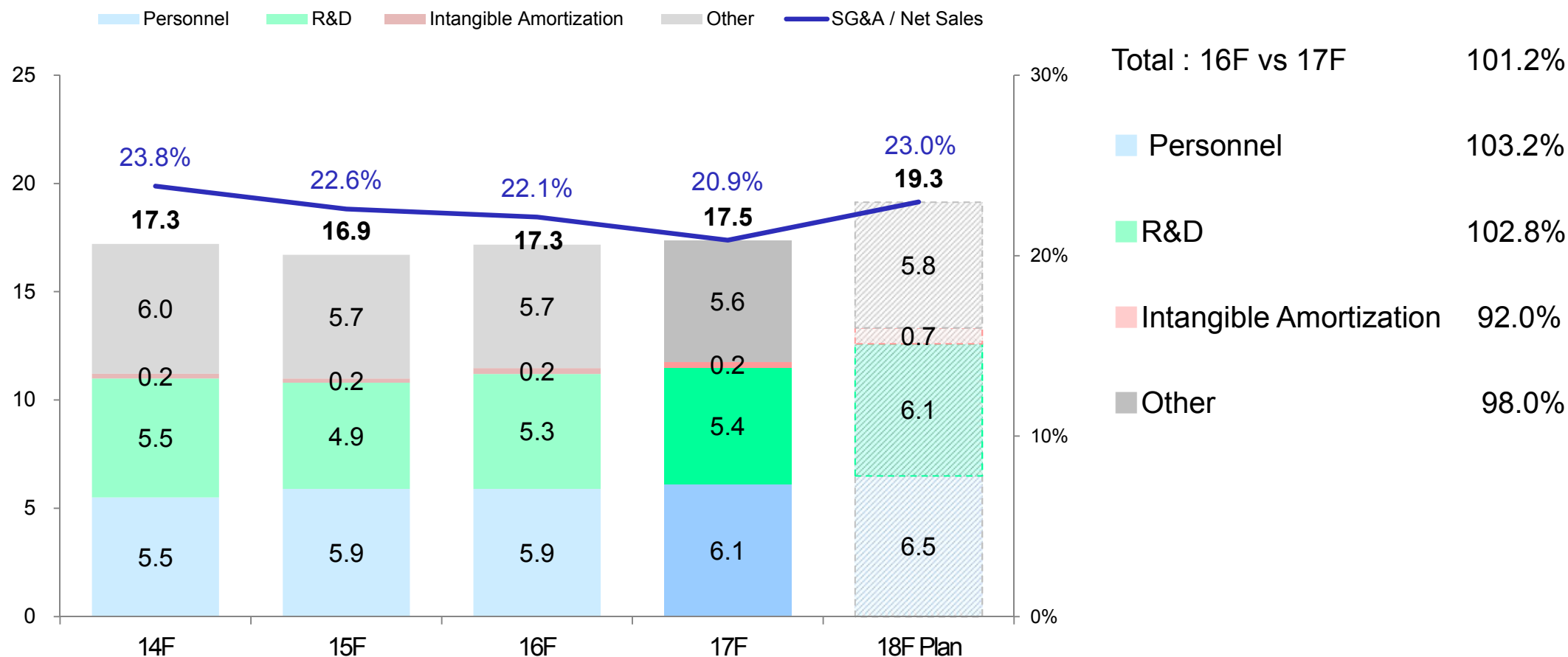
17F, Fiscal Year

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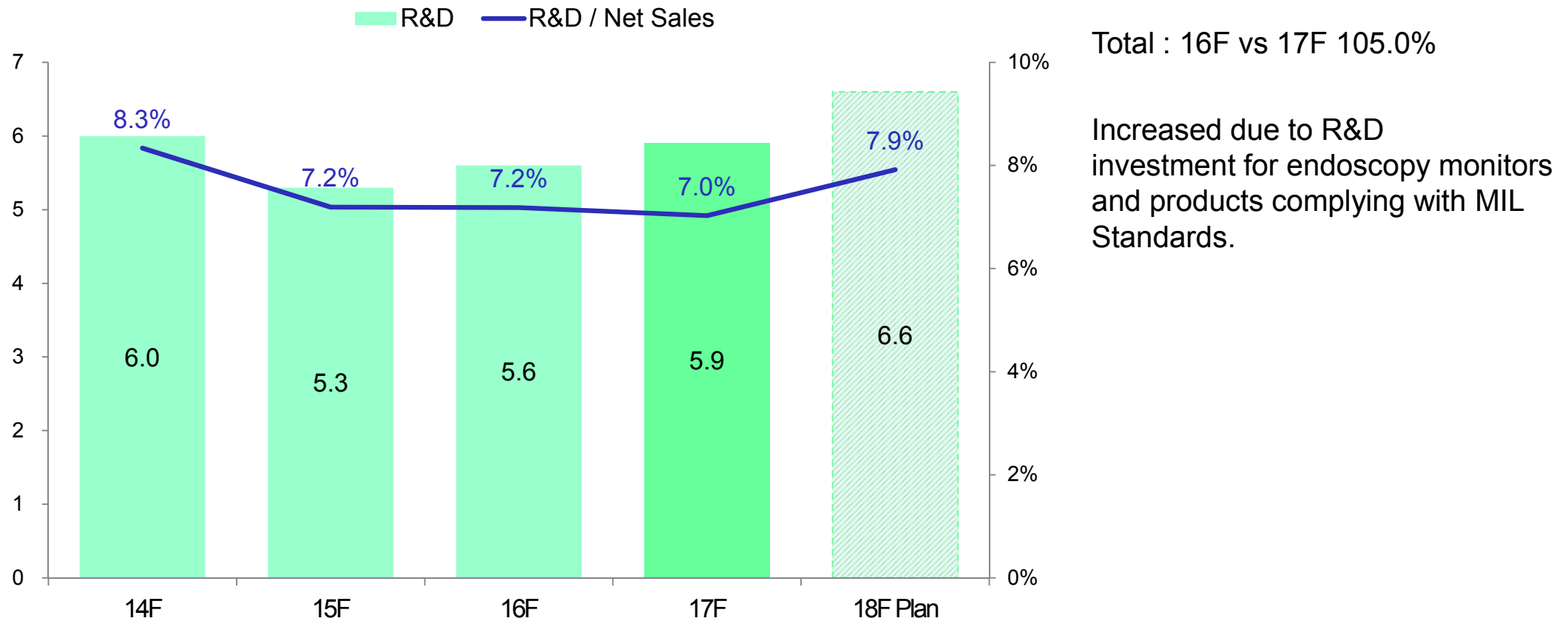
Selling, General and Administrative Expenses

(JPY Billion)



Research & Development

(JPY Billion)



*Includes manufacturing costs for R&D

*MIL Standard: The United States Department of Defense's evaluation guidelines for procuring materials.

17F, Fiscal Year

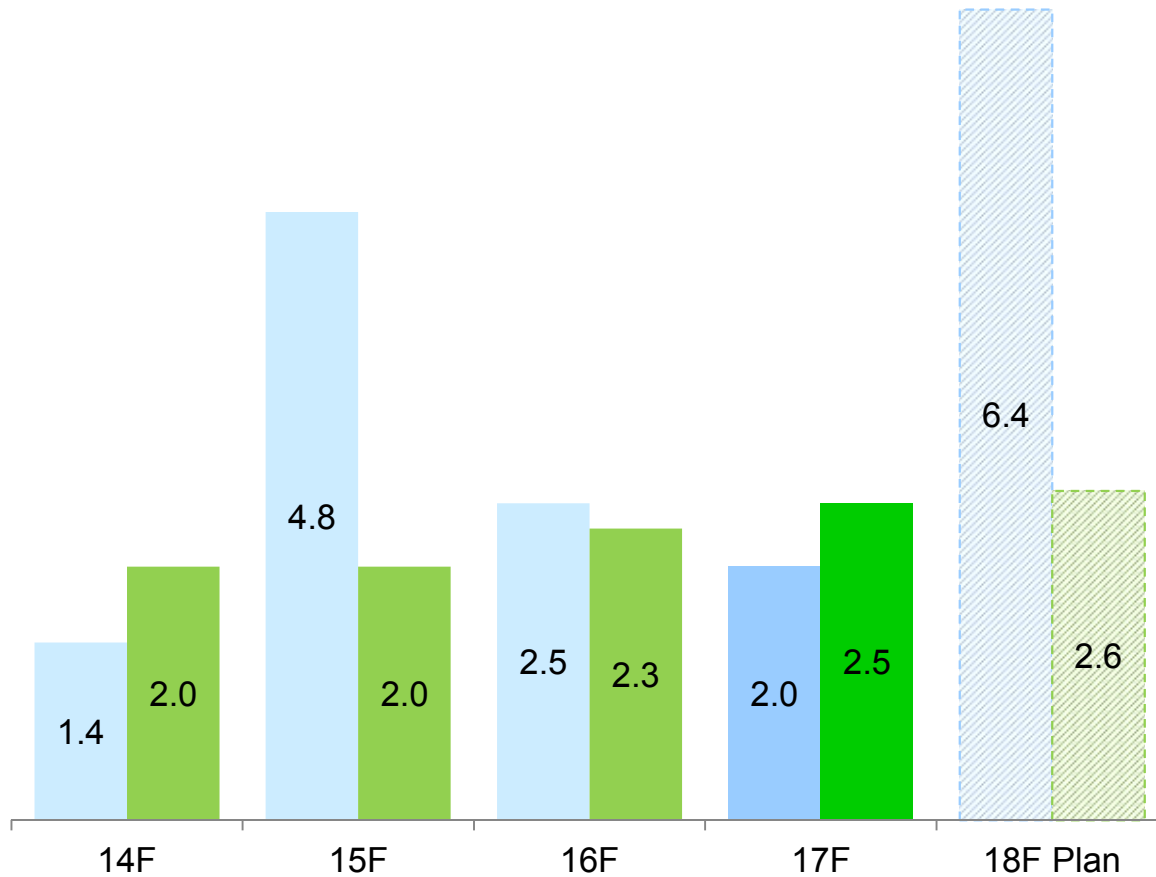
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CAPEX

(JPY Billion)

■ CAPEX ■ Depreciation



15F: EIZO Corporation (Japan)
New manufacturing factory (JPY3.1B) in Japan.

16F: EIZO Corporation (Japan)
New building and test facilities (JPY0.6B)
for development of a new markets and products
compliant with MIL Standards
(U.S. Department of Defense).

18F Plan: EIZO GmbH (Germany)
Investment of a new facility (JPY2.2B)
for integrated administration, R&D and
manufacturing in Rülzheim
(Under-construction).

EIZO Technologies GmbH (Germany)
New factory (JPY1.0B)



Consolidated Balance Sheet

(JPY Million)

	16F		17F		Growth
	Amount	(%)	Amount	(%)	
Cash & Equivalents	24,794	21.5	20,394	16.8	(4,399)
Notes & Accounts Receivable	16,973	14.7	22,538	18.6	5,565
Inventories	24,414	21.2	24,777	20.4	362
Other	3,152	2.7	3,590	3.0	438
Current Assets	69,334	60.2	71,300	58.8	1,966
Tangible Assets	11,771	10.2	12,171	10.0	399
Invisible Assets	1,747	1.5	3,930	3.2	2,183
Other	32,306	28.1	33,804	27.9	1,497
Fixed Assets	45,826	39.8	49,906	41.2	4,080
Total	115,160	100.0	121,207	100.0	6,046
Accounts Payable	7,694	6.7	7,619	6.3	(75)
Other	11,570	10.0	11,083	9.1	(486)
Current liabilities	19,264	16.7	18,702	15.4	(561)
Long term liabilities	10,614	9.2	10,982	9.1	367
Shareholders' Equity	85,280	74.1	91,521	75.5	6,241
Total	115,160	100.0	121,207	100.0	6,046

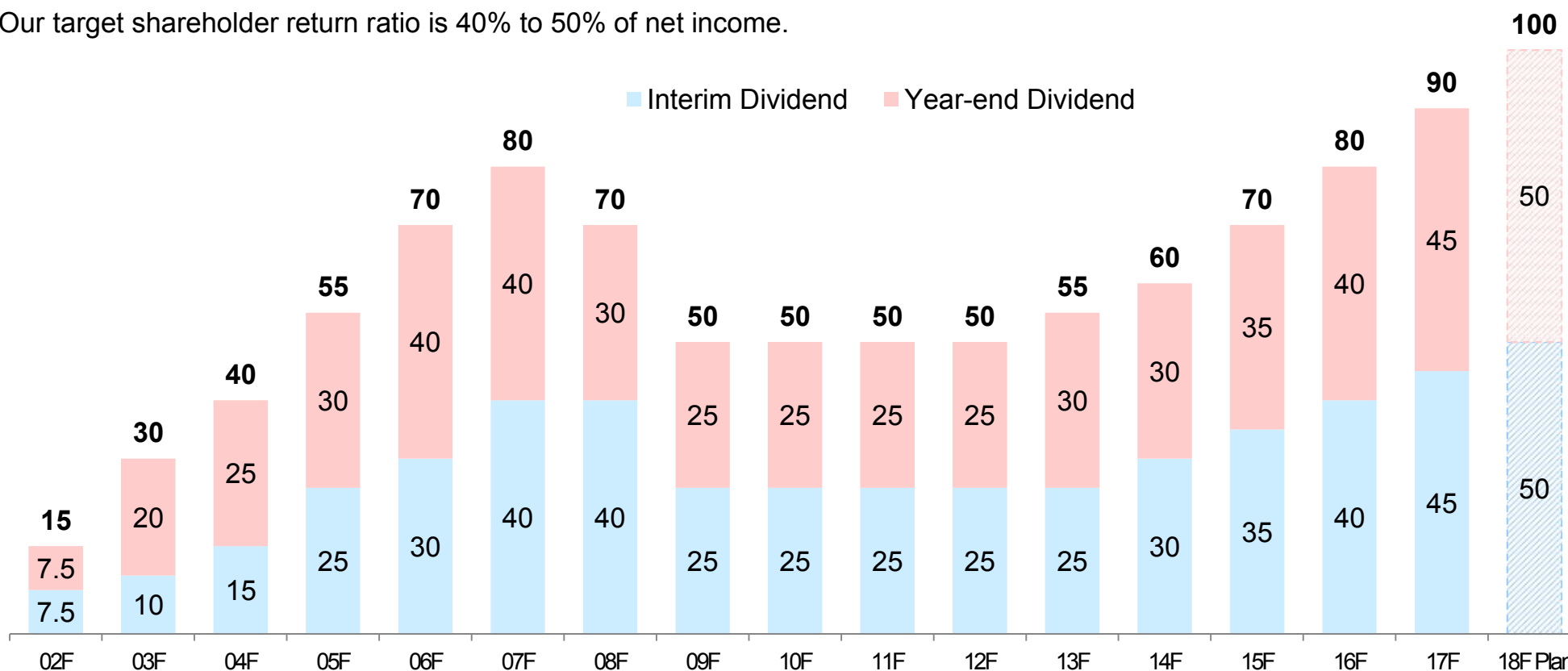
Basic policy on profit distribution to shareholders

Basic policy on profit distribution to shareholders

(JPY / Share)

- Returning profit to shareholders is a key management concern for EIZO Corporation, and we have followed a basic policy of stable dividend payment in line with corporate growth. We return profit to shareholders on the basis of an overall consideration of securing retained profit for capital investments and R&D expenditures required for business expansion, financial status and future performance.

- Our target shareholder return ratio is 40% to 50% of net income.



Dividend Payout Ratio	11.3%	9.5%	14.4%	17.5%	20.6%	41.0%	229.7%	22.6%	31.5%	67.5%	66.7%	21.6%	38.5%	35.5%	30.1%	26.9%	33.8%
Shareholder Return Ratio	11.3%	9.5%	14.4%	17.5%	20.6%	41.0%	375.2%	22.6%	31.5%	168.0%	66.7%	21.6%	38.5%	35.5%	30.1%	26.9%	33.8%

- Dividend Payout Ratio (Consolidated base)

- Share buybacks 0.9 billion in 08F and 1.6 billion in 11F

17F, Fiscal Year

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Details of the Market Group

Market Group	Market / Use
Business & Plus (B&P)	<ul style="list-style-type: none"> ● Financial institutions ● Public authorities ● Educational facilities ● Office use ● High-end home use
Healthcare (HC)	<ul style="list-style-type: none"> ● Medical imaging ● Diagnostic applications ● Operating rooms
Creative Work (CW)	<ul style="list-style-type: none"> ● Publication / Printing / Photo editing ● Video production
Vertical & Specific (V&S)	<ul style="list-style-type: none"> ● Air traffic control ● Maritime ● Security & Surveillance ● Other industrial fields
Amusement (AMU)	LCD-mounted pachinko and slot machines
Other (OTH)	Maintenance services and commissioned development of software

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 risks and uncertainties. Actual results may differ materially from these forecasts.

Note: "17F" appearing in this presentation means "Fiscal year 2017", that is Fiscal year ended March 31, 2018.

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