

**Translation**

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## Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Under Japanese GAAP)

January 31, 2023

Company name: EIZO Corporation  
 Stock exchange listing: Tokyo  
 Stock code: 6737 URL <https://www.eizo.co.jp/>  
 Representative: President Yoshitaka Jitsumori  
 Director, Operating Officer, and Senior  
 Inquiries: Manager, Accounting & Finance, & Investor Relations Masaki Ebisu TEL 076-275-4121  
 Scheduled date to file Quarterly Securities Report: February 10, 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 nine months ended December 31, 2022 (from April 1, 2022 to December 31, 2022)

#### (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	%
Nine months ended December 31, 2022	57,137	(10.3)	2,701	(67.9)	3,577	(60.9)	3,898	(42.1)
Nine months ended December 31, 2021	63,716	19.1	8,409	82.3	9,159	63.9	6,735	73.4

(Note) Comprehensive income For the nine months ended December 31, 2022: ¥117 million [(98.7)%]  
 For the nine months ended December 31, 2021: ¥8,848 million [(50.0)%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2022	185.98		–	
Nine months ended December 31, 2021	315.92		–	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2022	145,848	113,361	77.7	5,510.33
As of March 31, 2022	155,459	118,582	76.3	5,562.01

(Reference) Equity As of December 31, 2022: ¥113,361 million  
 As of March 31, 2022: ¥118,582 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, 2022	–	60.00	–	60.00	120.00
Year ending March 31, 2023	–	60.00	–	–	–
Year ending March 31, 2023 (Forecast)	–	–	–	65.00	125.00

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

3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

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	82,000	(5.5)	5,400	(52.2)	6,200	(48.8)	5,700	(26.9)	273.20

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

\*Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2022  
(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 December 31, 2022	21,981,160 shares	As of March 31, 2022	22,731,160 shares
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Number of treasury shares at the end of the period

As of December 31, 2022	1,408,606 shares	As of March 31, 2022	1,411,088 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2022	20,959,685 shares	Nine months ended December 31, 2021	21,320,161 shares
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\*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 January 31, 2023.

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

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	13,887	9,658
Notes and accounts receivable - trade, and contract assets	23,035	16,365
Electronically recorded monetary claims - operating	1,778	1,434
Securities	8,799	299
Merchandise and finished goods	10,038	16,497
Work in process	1,730	2,660
Raw materials and supplies	19,980	28,547
Other	1,362	1,926
Allowance for doubtful accounts	(102)	(94)
Total current assets	80,510	77,296
Non-current assets		
Property, plant and equipment	20,173	20,982
Intangible assets	841	757
Investments and other assets		
Investment securities	52,824	45,770
Other	1,108	1,040
Total investments and other assets	53,933	46,811
Total non-current assets	74,948	68,551
Total assets	155,459	145,848
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	7,522	7,546
Short-term borrowings	2,050	2,175
Income taxes payable	2,398	129
Provision for bonuses	1,696	1,020
Provision for product warranties	2,177	2,167
Other	4,880	5,189
Total current liabilities	20,726	18,227
Non-current liabilities		
Long-term borrowings	1,025	954
Provision for retirement benefits for directors (and other officers)	71	71
Provision for recycling	634	590
Retirement benefit liability	3,014	2,960
Other	11,404	9,681
Total non-current liabilities	16,150	14,259
Total liabilities	36,876	32,486

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
Net assets		
Shareholders' equity		
Share capital	4,425	4,425
Capital surplus	4,313	4,313
Retained earnings	82,039	81,933
Treasury shares	(2,664)	(3,998)
Total shareholders' equity	88,114	86,674
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	28,801	24,365
Foreign currency translation adjustment	1,440	2,189
Remeasurements of defined benefit plans	226	131
Total accumulated other comprehensive income	30,467	26,686
Total net assets	118,582	113,361
Total liabilities and net assets	155,459	145,848

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

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales	63,716	57,137
Cost of sales	40,800	39,400
Gross profit	22,916	17,736
Selling, general and administrative expenses	14,506	15,034
Operating profit	8,409	2,701
Non-operating income		
Interest income	6	9
Dividend income	894	1,040
Other	80	154
Total non-operating income	981	1,205
Non-operating expenses		
Interest expenses	16	28
Foreign exchange losses	207	258
Other	7	42
Total non-operating expenses	231	329
Ordinary profit	9,159	3,577
Extraordinary income		
Gain on sale of investment securities	419	1,943
Total extraordinary income	419	1,943
Extraordinary losses		
Loss on sale of investment securities	-	5
Total extraordinary losses	-	5
Profit before income taxes	9,578	5,515
Income taxes - current	2,741	1,494
Income taxes - deferred	101	123
Total income taxes	2,843	1,617
Profit	6,735	3,898
Profit attributable to owners of parent	6,735	3,898

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

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	6,735	3,898
Other comprehensive income		
Valuation difference on available-for-sale securities	1,705	(4,436)
Foreign currency translation adjustment	440	749
Remeasurements of defined benefit plans, net of tax	(33)	(94)
Total other comprehensive income	2,112	(3,781)
Comprehensive income	8,848	117
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,848	117
Comprehensive income attributable to non-controlling interests	—	—