



Consolidated Financial Highlights

20F

First Quarter

July 31st, 2020

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: "20Q1" appearing in this presentation means "First 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. 20Q1 Consolidated Financial Results

2. 20F Plan / Topics

3. Reference Materials

20Q1 Consolidated Financial Highlights

Sales decreased due to COVID-19
Operating Income increased despite decreasing sales

- Some projects were postponed due to COVID-19.
 - B&P: Demand for home office applications increased both in Japan and overseas. Sales did decrease in some countries due to the slowing economic situation.
 - HC: Some projects were postponed due to entry restrictions in hospitals. Demand for tele-radiology increased overseas.
 - AMU: Sales were postponed due to closing of pachinko parlors nationwide and the compliance deadline postponement.
- V&S sales increased due to increasing product customization in industrial markets.
- Operating Income increased. Gross profit ratio increased due to highly profitable V&S sales. SG&A decreased due to cost control and limited sales & marketing activity opportunities.

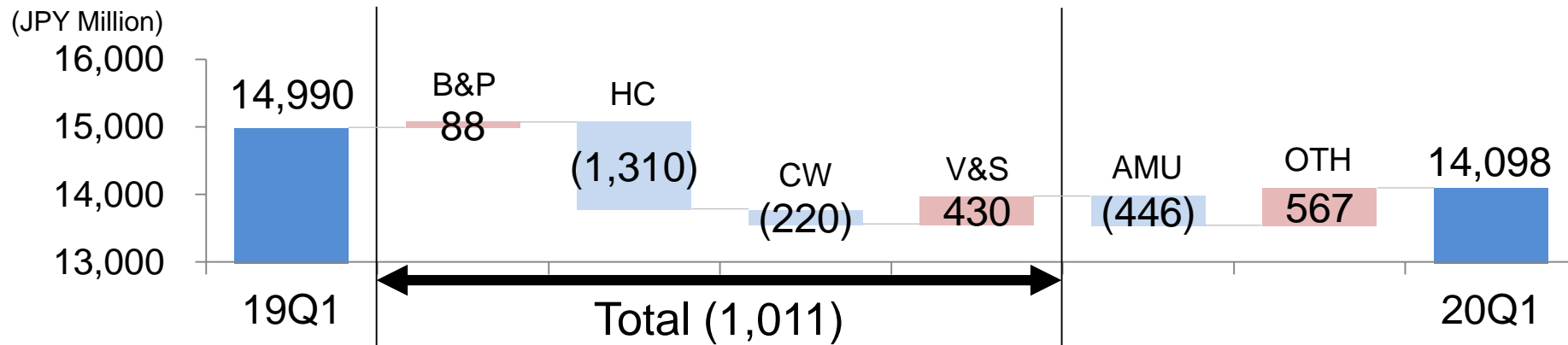
Consolidated Income Statement

(JPY Million)

	19Q1	20Q1	QoQ
Net Sales	14,990	14,098	94.1%
Gross Profit	4,618	4,613	99.9%
Gross Profit / Net Sales	30.8%	32.7%	1.9pt
Selling, General and Administrative Expenses	4,707	4,441	94.3%
Operating Income	(89)	171	-
Operating Income / Net Sales	(0.6%)	1.2%	1.8pt
Ordinary Income	74	585	784.3%
Net Income Attributable to EIZO Corporation's Stockholders	47	390	815.2%
Exchange Rate:USD	JPY109.90	JPY107.63	(JPY2.27)
Exchange Rate:EUR	JPY123.50	JPY118.58	(JPY4.92)

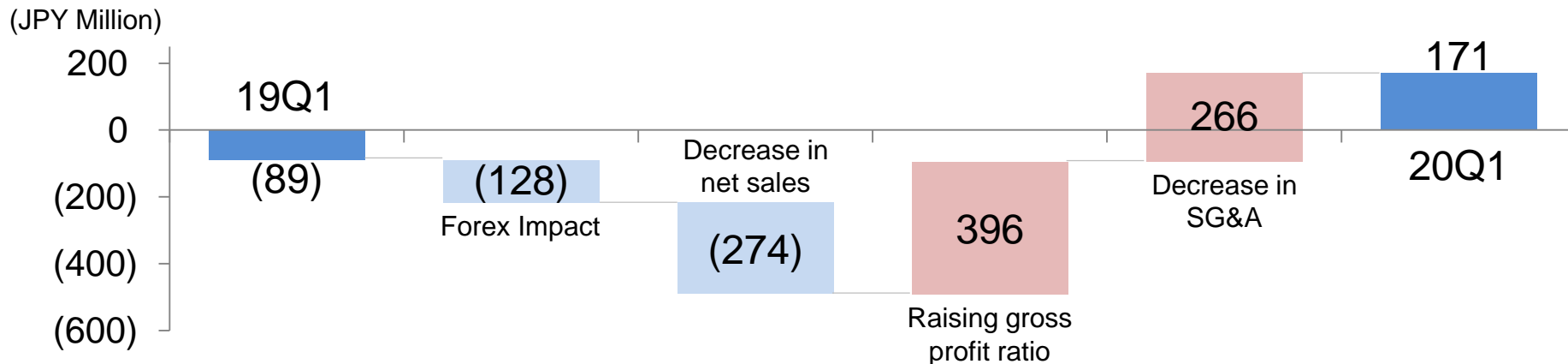


Main Factors for Changes in Net Sales



- B&P: Sales increased in Japan due to increasing demand for home office applications. Sales did decrease in some countries due to the slowing economic situation.
- HC: Sales decreased due to postponements of some projects by COVID-19. Demands for tele-radiology increased overseas.
- CW: Sales for Media & Entertainment decreased both in Japan and overseas.
- V&S: Sales increased due to increasing product customization in industrial markets.
- AMU: Sales decreased because of postponement due to closing of pachinko parlors nationwide and the compliance deadline postponement.
- OTH: Sales of commissioned development of software increased.

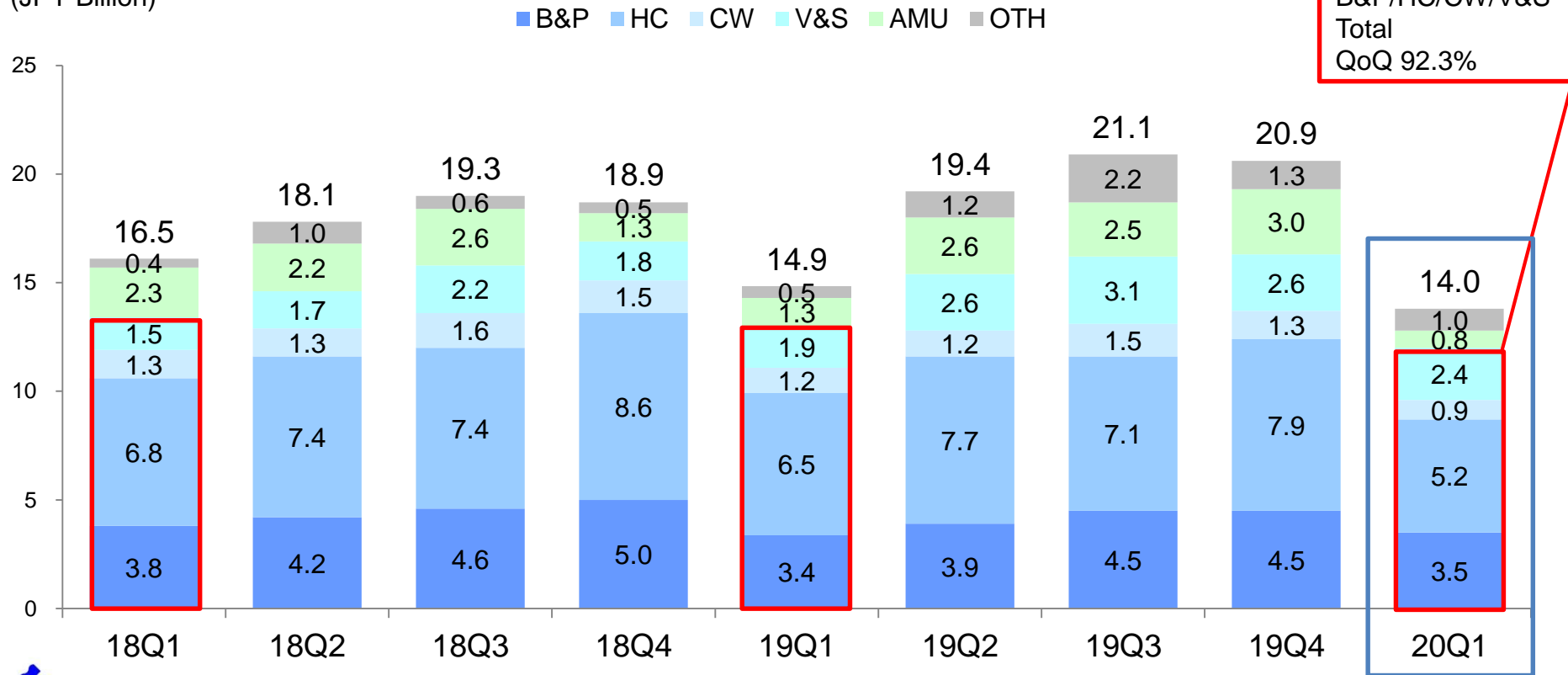
Main Factors for Changes in Operating Income



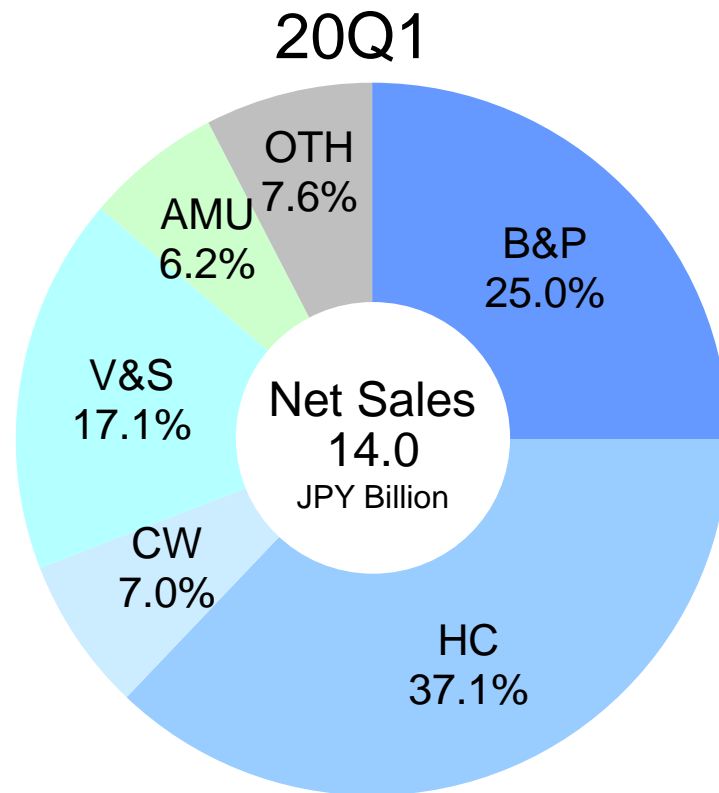
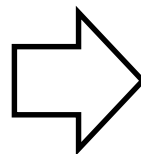
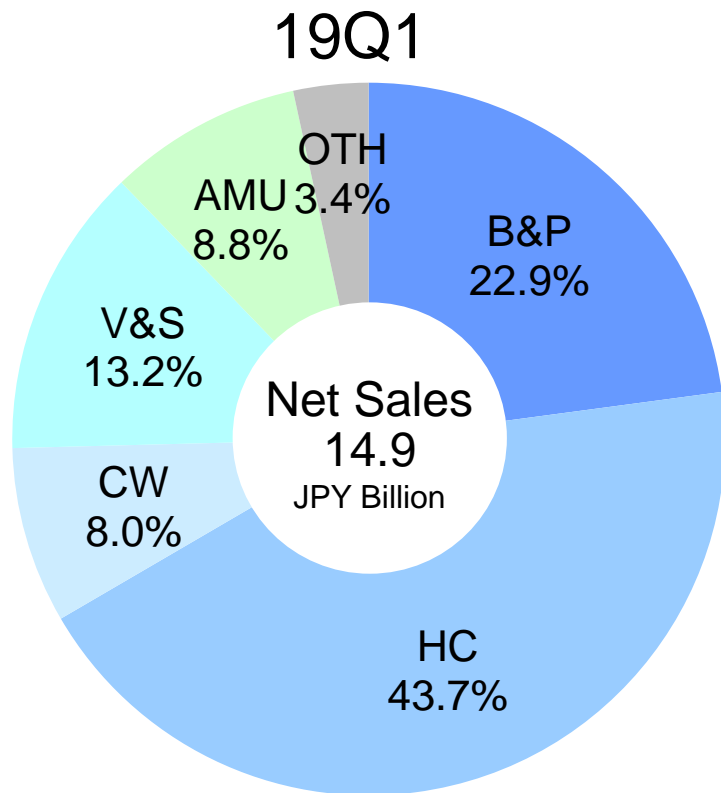
- The forex impact was caused by weakened EUR.
- Net sales decreased mainly because of sales in HC.
- Gross profit ratio, excluding the forex impact increased due to sales in V&S.
- SG&A decreased due to cost control and limited sales & marketing activity opportunities because of COVID-19.

Net Sales: Overall

(JPY Billion)



Net Sales: Composition Ratio



Net Sales: B&P (Business & Plus)

(JPY Billion)

■ Japan ■ Overseas



Overseas

- Sales did decrease in some countries due to the slowing economic situation because of COVID-19.

Japan

- Sales increased due to high demand for home office applications.



Net Sales: Healthcare



Diagnostics

- Sales decreased due to some projects postponed by entry restrictions and postponements of CAPEX in some hospitals.
- Overseas sales was steady due to demand for tele-radiology.

OR Integration

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

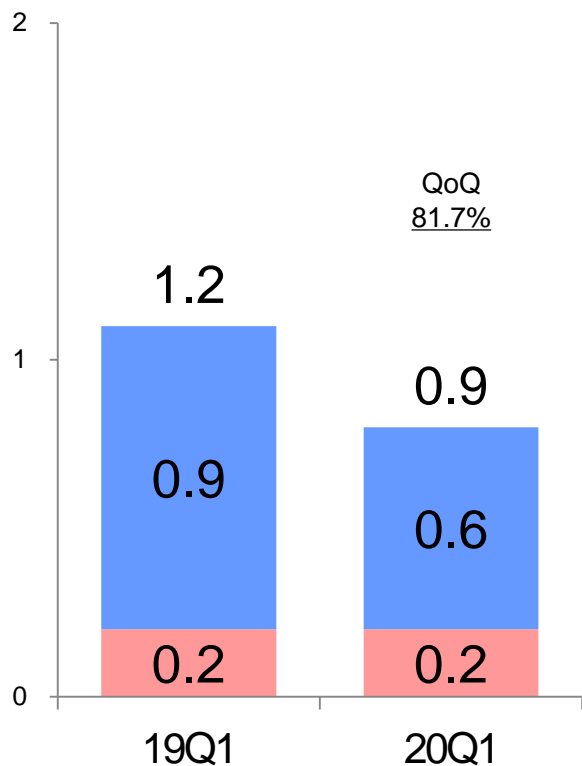
Endoscopy

- Sales in Europe and China increased steadily.



Net Sales: Creative Work

(JPY Billion) ■ Japan ■ Overseas



Overseas

- Sales in the Media & Entertainment market and the Printing & Photo market decreased due to the impact of COVID-19.
- Sales of entry-level models increased.

Japan

- Sales increased due to high demand in home office environments for digital content creators.



20F, First Quarter

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Net Sales: V&S (Vertical & Specific)

(JPY Billion)

■ Japan ■ Overseas



ATC (Air Traffic Control)

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

Maritime

- Sales in Japan increased.

S&S (Security & Surveillance)

- Sales in Japan decreased.

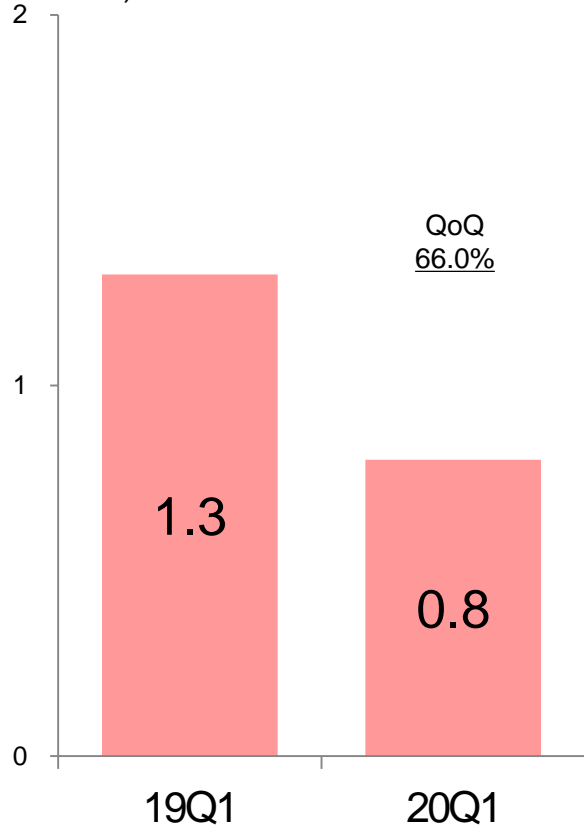
Others

- Sales in Japan increased due to advanced product customization.



Net Sales : Amusement

(JPY Billion)



- ▣ Sales were postponed due to closing of pachinko parlors nationwide and the January 2021 compliance deadline postponed to November 2021.
- ▣ We expect strong demand for new models that comply with the new regulations by the November 2021 deadline.



Consolidated Balance Sheets

(JPY Million)

	19F	20Q1	Growth
Current Assets	67,422	66,796	(626)
Cash & Equivalents	17,942	16,778	(1,163)
Accounts Receivable	18,479	13,687	(4,791)
Inventories	29,149	34,624	5,475
Tangible Assets	16,343	16,422	79
Intangible Assets	2,814	2,628	(186)
Investments and Other Assets	38,703	43,657	4,953
Total	125,284	129,504	4,220
Current Liabilities	18,249	18,010	(238)
Long term Liabilities	11,055	12,735	1,679
Shareholders' Equity	95,979	98,758	2,778
Total	125,284	129,504	4,220

Inventories

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

1. 20Q1 Consolidated Financial Result

2. 20F Plan / Topics

3. Reference Materials

20F Plan

Due to COVID-19 projected results are uncalculatable.
20F projected results will be released at a later date.

EIZO COVID-19 impact / situation

▣ 20Q1

- Sales postponed mainly in HC.
- High demand for home office and tele-radiology.

- AMU sales were postponed due to closing of pachinko parlors nationwide and the compliance deadline postponement.

- Steady manufacturing and supply of products and services.

- Decreasing fixed costs due to cost control and limited sales & marketing activity opportunities.

▣ 20Q2 onwards

- Some projects will be postponed to 21F.
- Sales will increase gradually as economies regain strength.

- The demand for new models for new regulation postponed due to the compliance deadline postponed from January 2021 to November.

- Maintain steady manufacturing and supply through strategic procurement.

- Maintain appropriate cost control in response to the changing COVID-19 situation.
- Continue investment ensuring future growth.

The projected results are expected to be announced by the time we release the 20Q2 financial results.

Dividend forecasts in 20F have not been determined and will be announced when they can be properly estimated.



Topic 1

EIZO to participate in crewless autonomous ship demonstration aiming for world's first successful trial

□ DFFAS* Project

*Designing the Future of Full Autonomous Ship

- Aim to achieve successful demonstration of a crewless ship.

□ EIZO's role in this project

- Develop a capture, distribution and display solution which will be an integral part of the ship's emergency remote operations system to monitor the ship's surroundings.
- Provide comprehensive solutions that encompass the "Capturing", "Recording", "Distributing" and "Displaying" of images.

無人運航船プロジェクト
MEGURI
2040

日本財団
THE NIPPON
FOUNDATION



Capturing

Ultra-high sensitivity cameras for capturing high-quality images outdoors during the day or at night.

Recording

Record images captured by cameras of gauges and engine room status.

Distributing

Video network solution for efficiency transmission in real time.

Displaying

Our unique visibility enhancement technology in a new hardware solution to maximum clarity.

Topic 2

EIZO expands manufacturing facility to a new site

□ EIZO Technologies GmbH(Germany)

- Develop and produce solutions for ATC and industrial markets.
- One of the core manufacturing facilities for the V&S business.
- Focused on specialized and customized solutions for niche markets.



- ### □ Improvement of efficiency and increase in production capacity enables us to respond to anticipated increase in demand and provide more added value according to customer needs.

1. 20Q1 Consolidated Financial Result

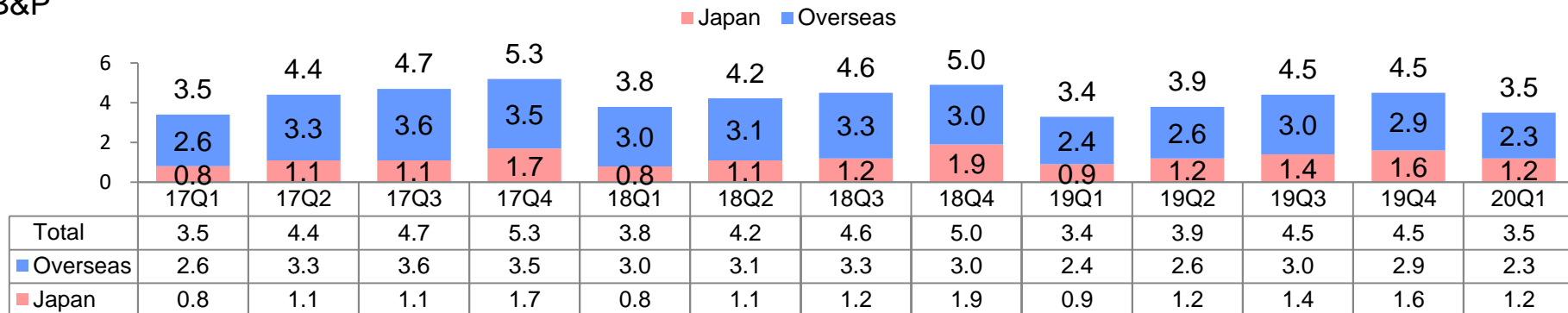
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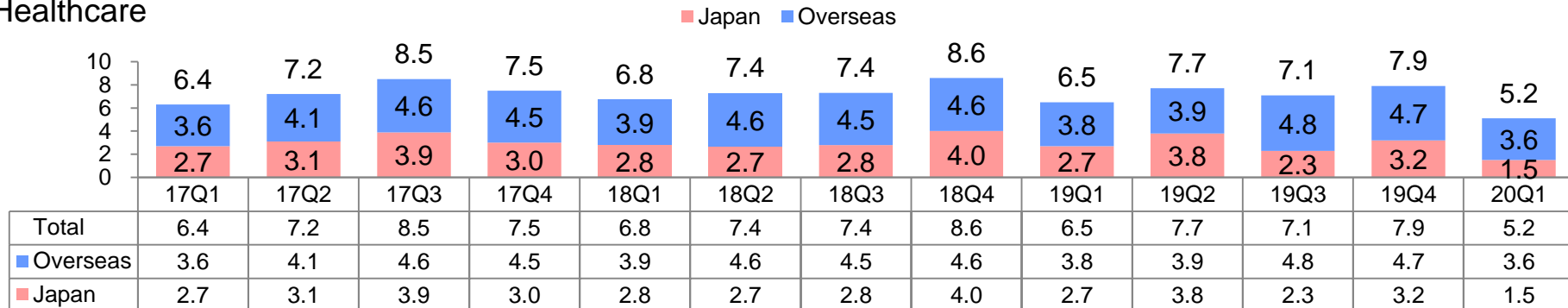
Net Sales: B&P / Healthcare

(JPY Billion)

B&P



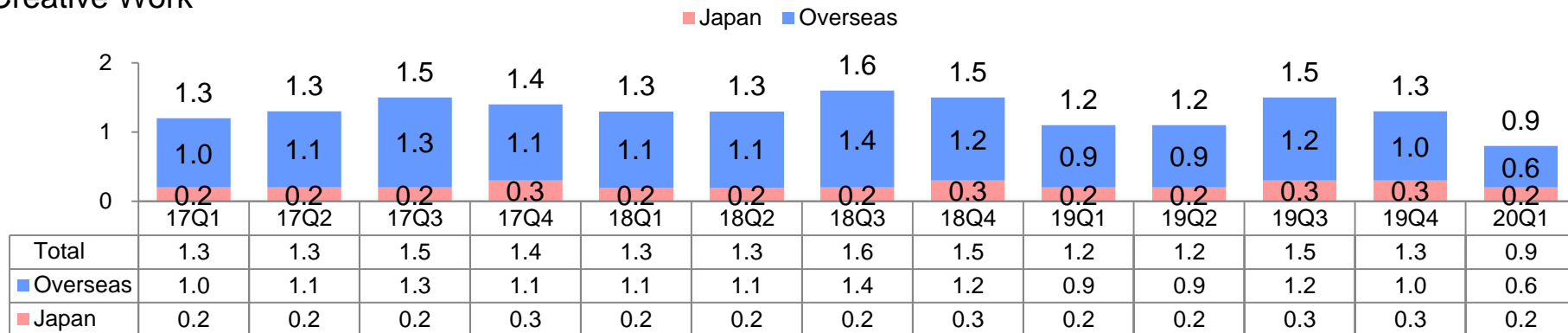
Healthcare



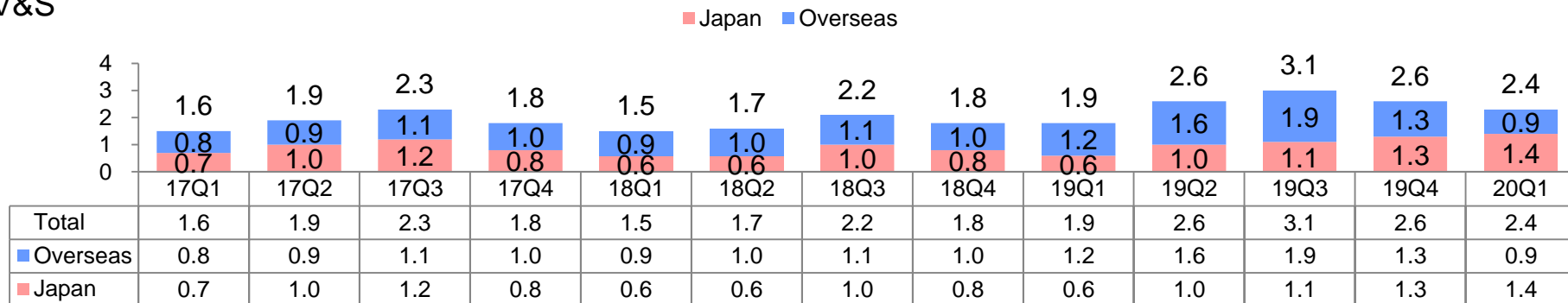
Net Sales: Creative Work / V&S

(JPY Billion)

Creative Work



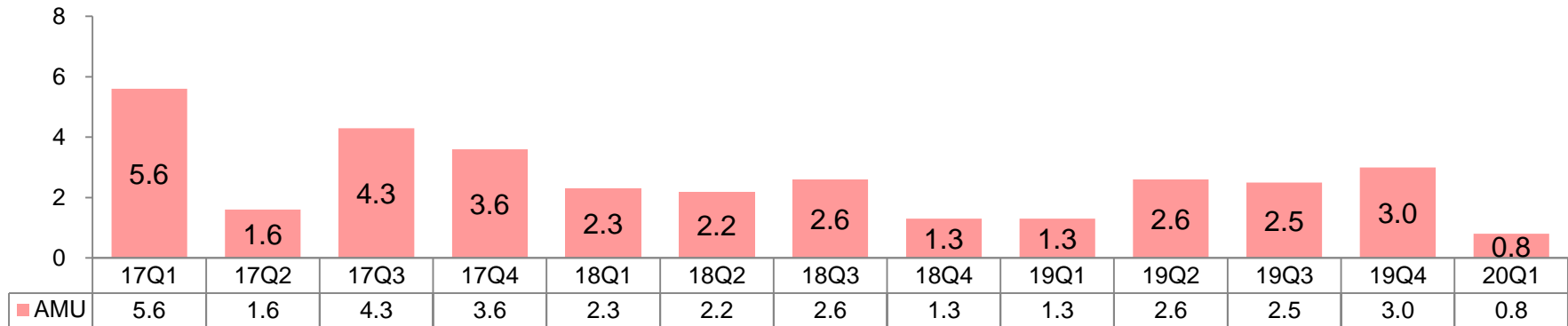
V&S



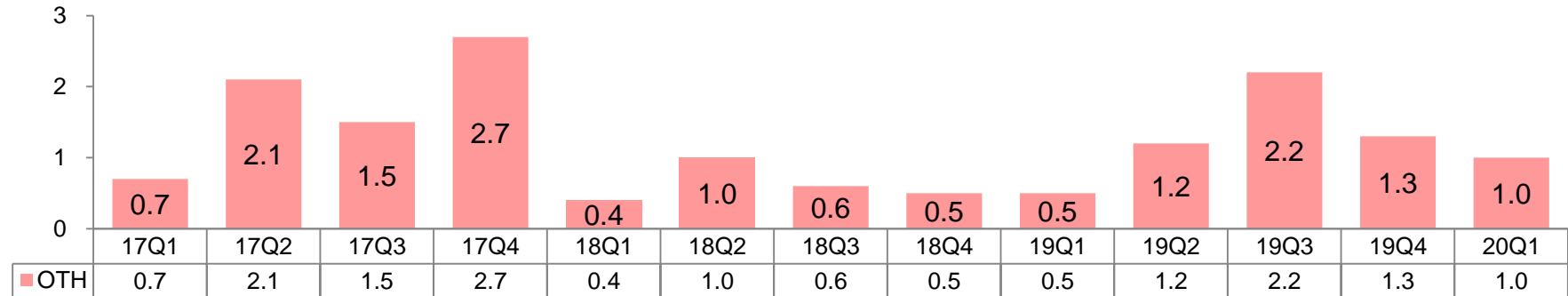
Net Sales: Amusement / Other

(JPY Billion)

Amusement

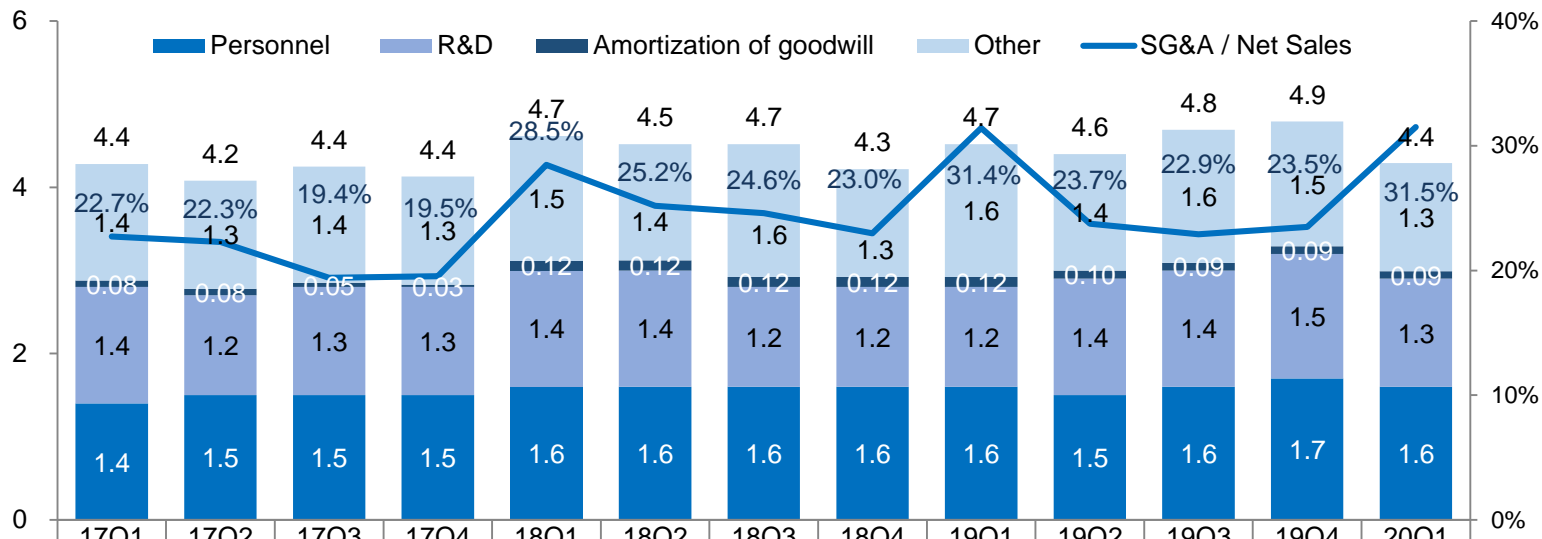


Other



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
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
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
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
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
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%



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