

October 31, 2025

**Consolidated Financial Results  
for the Six Months Ended September 30, 2025  
(Under Japanese GAAP)**

Company name:	EIZO Corporation	
Listing:	Tokyo Stock Exchange	
Securities code:	6737	
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Scheduled date to file semi-annual securities report:	November 11, 2025	
Scheduled date to commence dividend payments:	November 28, 2025	
Preparation of supplementary material on financial results:	Yes	
Holding of financial results briefing:	Yes (for institutional investors and analysts)	

(Yen amounts are rounded down to millions, unless otherwise noted.)

**1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)**

**(1) Consolidated operating results**

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	37,874	2.9	659	(20.5)	1,492	39.4	930	31.2
September 30, 2024	36,817	(1.0)	830	(49.3)	1,070	(66.6)	709	(67.1)

Note: Comprehensive income For the six months ended September 30, 2025: ¥9,587 million [-%]  
For the six months ended September 30, 2024: ¥(281) million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	22.61	-
September 30, 2024	17.24	-

Note: On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. "Basic earnings per share" is calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

**(2) Consolidated financial position**

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	168,648	131,796	78.1	3,201.64
March 31, 2025	157,759	124,355	78.8	3,021.38

Reference: Equity  
As of September 30, 2025: ¥131,796 million  
As of March 31, 2025: ¥124,355 million

**2. Cash dividends**

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 105.00	Yen -	Yen 52.50	Yen -
Fiscal year ending March 31, 2026	Yen -	Yen 55.00	Yen -	Yen 55.00	Yen -
Fiscal year ending March 31, 2026 (Forecast)	Yen -	Yen 55.00	Yen -	Yen 55.00	Yen 110.00

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

Note: On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. For the fiscal year-end dividend per share for the fiscal year ending March 31, 2025, the amount that takes into account the impact of the share split is shown, and for the total annual dividends, "—" is shown. Taking into account the share split, the fiscal year-end dividend for the second quarter ending March 31, 2025 would be ¥52.50 and the annual dividends would be ¥105.00.

### 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	85,000	5.6	4,800	29.5	6,100	33.9	4,400	6.1	106.90

Note: Revisions to the earnings forecasts most recently announced: None

#### \* Notes

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None
- (4) Number of issued shares (common shares)
  - (i) Total number of issued shares at the end of the period (including treasury shares)
 

As of September 30, 2025	43,962,320 shares
As of March 31, 2025	43,962,320 shares
  - (ii) Number of treasury shares at the end of the period
 

As of September 30, 2025	2,796,975 shares
As of March 31, 2025	2,803,674 shares
  - (iii) Average number of shares outstanding during the period(cumulative from the beginning of the fiscal year)
 

Six months ended September 30, 2025	41,161,391 shares
Six months ended September 30, 2024	41,154,575 shares

Note: On October 1, 2024, the Company conducted a 2-for-1 share split of its common shares. "Average number of shares outstanding during the period" is calculated assuming that the share split was conducted at the beginning of the previous fiscal year.

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary financial results materials will be disclosed on TDnet today (September 31, 2025) and posted on the Company's website.

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## 1. Overview of operating results and others

### (1) Overview of operating results for the six months

During the current interim consolidated fiscal period, the global economy continued to show limited signs of recovery, with uncertainty persisting due to factors such as U.S. tariff policies. In Europe, one of our key markets, economic recovery remained subdued, while the Chinese economy also exhibited signs of deceleration.

As a “Visual Technology Company” providing premium visual solutions customized to customer needs and centered on proprietary in-house technologies, EIZO delivers reliable, high-performance imaging equipment and integrated system solutions.

Under its 8th Mid-Term Business Plan (FY2024-FY2026), EIZO aims to drive business growth by further enhancing its imaging hardware with differentiated visual technologies and accelerating the deployment of EIZO Visual Systems (EVS), which provide integrated visual platforms for mission-critical applications. In addition, as part of its regional strategy, the company is also expanding operations in high-potential markets such as India and the Middle East, while continuing to strengthen and evolve its business model.

During the current interim consolidated fiscal period, Net Sales totaled JPY 37,874 million (up 2.9% YoY). In our primary geographical market of Europe, the challenging economic environment persisted, and sales, particularly in Europe, remained slow. Meanwhile, in the Healthcare market, sales for Diagnostics and Endoscopy-related application exceeded the level of the same period last year. In the Amusement market, sales of our main models contributed to growth, resulting in Net Sales above the level of the same period last year.

On the profit side, driven by the aforementioned increase in Net Sales, Gross Profit totaled JPY 12,346 million (up 3.1% YoY), with a Gross Profit Margin of 32.6% (up 0.1 points YoY). Selling, General and Administrative Expenses totaled JPY 11,686 million (up 4.9% YoY), reflecting wage increases, expenses related to the completion of the new Technology hub building during the period, and expanded sales activities in the India and Middle East regions. As a result, Operating Profit was JPY 659 million (down 20.5% YoY). Ordinary Profit increased to JPY 1,492 million (up 39.4% YoY), as the previous period recorded foreign exchange losses while the current period recorded foreign exchange gains. Net Income Attributable to Owners of the Parent totaled JPY 930 million (up 31.2% YoY).

The breakdown of Net Sales by market is as follows:

#### [B&P]

Net Sales totaled JPY 6,168 million (down 14.7% YoY).

In our primary geographical market of Europe, the economic environment remained challenging. During current interim fiscal period, the demand for PCs associated with the end of support for the Windows operating system did not result in increased monitor investment, and sales remained slow. Under these circumstances, we have been launching new products designed to enhance environmental performance and market competitiveness and will work to achieve a recovery in sales in the second half of the fiscal year.

#### [Healthcare]

Net Sales totaled JPY 16,131 million (up 4.2% YoY).

Sales for Diagnostics application exceeded the level of the same period last year in our primary geographical markets of Europe and North America. Sales for Endoscopy-related application also surpassed the previous-year level in our primary geographical markets of Europe and China, reflecting the resolution of inventory adjustments in those markets. Meanwhile, sales for Surgical application declined year on year, as the previous year included large-scale projects, although orders in Japan have remained firm in the current fiscal year.

#### [Creative work]

Net Sales totaled JPY 2,434 million (down 4.7% YoY).

We have been sequentially launching new HDR-compatible reference monitors and HDR-compatible color management monitors for Media & Entertainment, while also conducting promotions aimed at increasing sales. In North America and Japan, sales for Media & Entertainment applications exceeded the level of the same period last year, whereas in Europe, where the economic stagnation continues, sales remained slow.

## [V&S]

Net Sales totaled JPY 5,380 million (down 6.4% YoY).

While sales for Air Traffic Control were below the level of the same period last year, multiple projects are expected to accelerate in the second half of the fiscal year. Sales for Security & Surveillance declined overseas. Sales for Maritime remained strong, continuing the momentum from new shipbuilding demand in the previous period. In Defense, cross-selling of monitor sales increased in North America.

## [Amusement]

Net Sales totaled JPY 4,125 million (up 32.7% YoY), driven by the sales of our main models. The market environment surrounding Amusement continues to be challenging, as the overall industry is shrinking due to a decline in the number of players and a reduction in the number of halls.

## [Others]

Net Sales totaled JPY 3,633 million (up 34.9% YoY), driven by higher sales from contract development of Amusement software.

(Millions of yen)

Market	Six months ended September 30, 2024		Six months ended September 30, 2025		Change	
	Amount	Composition ratio %	Amount	Composition ratio %	Amount	%
B&P	7,231	19.6	6,168	16.3	(1,062)	(14.7)
Healthcare	15,481	42.0	16,131	42.6	649	4.2
Creative work	2,554	6.9	2,434	6.4	(119)	(4.7)
V&S	5,749	15.6	5,380	14.2	(368)	(6.4)
Amusement	3,108	8.4	4,125	10.9	1,017	32.7
Other	2,693	7.5	3,633	9.6	940	34.9
Total	36,817	100.0	37,874	100.0	1,056	2.9

## (2) Overview of financial position for the six months

Compared with the end of the previous consolidated fiscal year, Total Assets increased by JPY 10,889 million to JPY 168,648 million, reflecting an increase in Inventories, Tangible Fixed Assets associated with the construction of a new technology hub building, and Investment Securities due to the rise in the market value of equity securities held. Total Liabilities increased by JPY 3,448 million to JPY 36,851 million, mainly due to an increase in Deferred Tax Liabilities. Net Assets increased by JPY 7,440 million to JPY 131,796 million, primarily reflecting an increase in Valuation Differences On Available-For-Sale Securities.

## (3) Explanation of consolidated financial forecasts and other future forecast information

There are no revisions to the full-year forecasts announced in the FY2025 Consolidated Financial Results on May 8, 2025.

Our business typically experiences higher demand in the second half of the fiscal year, and for the current fiscal year as well, sales and profits are expected to be weighted toward the second half. In particular, projects for the high value-added Japanese Healthcare market and overseas V&S markets are expected to concentrate toward the fiscal year-end. While the challenging market environment in Europe continues, we aim to achieve the full-year forecasts by ensuring that the projects anticipated in the second half are converted into sales, as well as through strict management of fixed costs.

## 2. Semi-annual consolidated financial statements and important notes

### (1) Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	21,058	15,887
Notes and accounts receivable - trade, and contract assets	19,386	18,305
Electronically recorded monetary claims - operating	1,887	1,595
Merchandise and finished goods	17,082	18,367
Work in process	2,120	1,889
Raw materials and supplies	17,462	19,474
Other	1,817	1,910
Allowance for doubtful accounts	(105)	(99)
<b>Total current assets</b>	<u>80,709</u>	<u>77,330</u>
<b>Non-current assets</b>		
Property, plant and equipment		
Buildings and structures	12,861	17,741
Other	11,521	9,162
<b>Total property, plant and equipment</b>	<u>24,382</u>	<u>26,904</u>
Intangible assets	1,024	1,096
Investments and other assets		
Investment securities	50,716	62,336
Retirement benefit asset	74	99
Other	852	882
<b>Total investments and other assets</b>	<u>51,643</u>	<u>63,317</u>
<b>Total non-current assets</b>	<u>77,050</u>	<u>91,318</u>
<b>Total assets</b>	<u>157,759</u>	<u>168,648</u>

	As of March 31, 2025	As of September 30, 2025
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	4,619	5,524
Short-term borrowings	4,862	5,234
Income taxes payable	757	301
Provision for bonuses	1,788	1,424
Provision for product warranties	1,658	1,657
Other	5,058	4,556
<b>Total current liabilities</b>	<b>18,743</b>	<b>18,699</b>
<b>Non-current liabilities</b>		
Long-term borrowings	729	697
Provision for retirement benefits for directors (and other officers)	71	71
Provision for recycling	447	405
Retirement benefit liability	2,268	2,229
Other	11,143	14,747
<b>Total non-current liabilities</b>	<b>14,659</b>	<b>18,152</b>
<b>Total liabilities</b>	<b>33,403</b>	<b>36,851</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	4,425	4,425
Capital surplus	4,326	4,331
Retained earnings	85,887	84,657
Treasury shares	(3,979)	(3,969)
<b>Total shareholders' equity</b>	<b>90,660</b>	<b>89,444</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	28,057	35,959
Foreign currency translation adjustment	4,969	5,892
Remeasurements of defined benefit plans	667	500
<b>Total accumulated other comprehensive income</b>	<b>33,694</b>	<b>42,352</b>
<b>Total net assets</b>	<b>124,355</b>	<b>131,796</b>
<b>Total liabilities and net assets</b>	<b>157,759</b>	<b>168,648</b>

**(2) Semi-annual consolidated statements of income and Semi-annual consolidated statements of comprehensive income**

**(Semi-annual consolidated statement of income)**

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	36,817	37,874
Cost of sales	24,847	25,527
Gross profit	11,969	12,346
Selling, general and administrative expenses	11,139	11,686
Operating profit	830	659
Non-operating income		
Interest income	8	24
Dividend income	617	647
Foreign exchange gains	-	91
Other	201	198
Total non-operating income	827	961
Non-operating expenses		
Interest expenses	149	87
Foreign exchange losses	386	-
Rental expenses on real estate	36	38
Other	14	3
Total non-operating expenses	587	129
Ordinary profit	1,070	1,492
Profit before income taxes	1,070	1,492
Income taxes - current	317	519
Income taxes - deferred	43	41
Total income taxes	360	561
Profit	709	930
Profit attributable to owners of parent	709	930

**(Semi-annual consolidated statement of comprehensive income)**

(Millions of yen)

	<b>Six months ended September 30, 2024</b>	<b>Six months ended September 30, 2025</b>
Profit	709	930
Other comprehensive income		
Valuation difference on available-for-sale securities	(259)	7,901
Foreign currency translation adjustment	(683)	922
Remeasurements of defined benefit plans, net of tax	(47)	(166)
Total other comprehensive income	<u>(990)</u>	8,657
Comprehensive income	(281)	9,587
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(281)	9,587
Comprehensive income attributable to non-controlling interests	-	-

**(Semi-annual consolidated statement of cash flows)**

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	1,070	1,492
Depreciation	1,359	1,643
Increase (decrease) in provisions	(632)	(462)
Net changes in asset and liability for retirement benefits	(172)	(276)
Interest expenses	149	87
Decrease (increase) in trade receivables	3,527	1,724
Decrease (increase) in inventories	2,646	(1,913)
Increase (decrease) in trade payables	1,045	456
Other, net	(1,968)	(1,300)
<b>Subtotal</b>	<b>7,025</b>	<b>1,450</b>
Interest and dividends received	624	672
Interest paid	(147)	(87)
Income taxes paid	(1,709)	(853)
<b>Net cash provided by (used in) operating activities</b>	<b>5,792</b>	<b>1,180</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(1,016)	(4,020)
Purchase of short-term and long-term investment securities	(1)	(101)
Proceeds from sale and redemption of short-term and long-term investment securities	29	-
Other, net	(16)	19
<b>Net cash provided by (used in) investing activities</b>	<b>(1,005)</b>	<b>(4,103)</b>
<b>Cash flows from financing activities</b>		
Repayments of long-term borrowings	(83)	(84)
Repayments of lease liabilities	(151)	(197)
Dividends paid	(2,056)	(2,160)
<b>Net cash provided by (used in) financing activities</b>	<b>(2,291)</b>	<b>(2,441)</b>
<b>Effect of exchange rate change on cash and cash equivalents</b>	<b>(112)</b>	<b>193</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,382</b>	<b>(5,170)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>16,418</b>	<b>21,058</b>
<b>Cash and cash equivalents at end of period</b>	<b>18,800</b>	<b>15,887</b>

### (3) Notes to semi-annual consolidated financial statements

#### (Notes on going concern assumption)

Not applicable.

#### (Notes on significant changes in the amount of shareholders' equity)

Not applicable.

#### (Notes on segment information, etc.)

##### [Segment information]

###### I. Six months ended September 30, 2024 (From April 1, 2024 to September 30, 2024)

The Group is primarily engaged in the manufacture, development, and sales of visual products and related products. The Group consists of this single industry, and therefore, it is not required to disclose separate financial information by segment.

###### II. Six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)

The Group is primarily engaged in the manufacture, development, and sales of visual products and related products. The Group consists of this single industry, and therefore, it is not required to disclose separate financial information by segment.

#### (Notes on significant subsequent events)

##### [Acquisition of treasury shares]

At the Board of Directors meeting held on October 31, 2025, the Company resolved to acquire treasury shares pursuant to the provisions of Article 459, Paragraph 1 of the Companies Act and based on the provisions of the Articles of Incorporation.

###### I. Reason for the acquisition of treasury shares

To enhance shareholder returns and improve capital efficiency. The funds required for the acquisition of treasury shares will be covered by the Company's cash on hand and the proceeds from the sale of investment securities held by the Company.

###### II. Details of the acquisition of treasury shares

- (1) Type of shares: Common shares
- (2) Number of shares: 1,800,000 shares (upper limit)  
(Issued shares, excluding treasury shares: 4.37%)
- (3) Total purchase price: JPY 4.0 billion (upper limit)
- (4) Acquisition period: November 10, 2025 - March 9, 2026
- (5) Acquisition method: Market purchase on the Tokyo Stock Exchange (including off-auction own share repurchase trading system (ToSTNeT-3))

###### III. Other

All of the treasury shares to be acquired this time are scheduled to be cancelled. The Company will make a separate announcement once the cancellation timing has been determined.

## 3. Supplementary information

#### (Market group)

Market group	Market / Use
Business & Plus (B&P)	Financial institutions, Public authorities, Educational facilities, CAD, Commercial facilities, Business and home use
Healthcare (HC)	Diagnosis / Medical examination, Medical treatment / Operation, Healthcare-IT
Creative Work (CW)	Media & Entertainment, 3D computer graphics, Photo editing, Illustration, Design, Publication / Printing
Vertical & Specific (V&S)	For various mission critical environments, infrastructure and industrial equipment Air traffic control (ATC), Maritime, Security & Surveillance (S&S), Defense, Other industrial fields (including touch panel applications)
Amusement (AMU)	LCD-mounted pachinko and slot machines
Other (OTH)	Maintenance services and commissioned development of software