A large, abstract blue graphic is positioned on the left side of the slide. It features several overlapping, curved shapes in various shades of blue, creating a sense of motion and depth. The graphic starts from the left edge and extends towards the center of the slide.

Third Quarter Financial Results Fiscal Year 2023 (Ending March 2024)

February 2, 2024

Seiko Epson Corporation

■ Third-quarter financial results

- Printing solutions profit sharply increased primarily due to office and home IJP ink sales growth, commercial and industrial IJP sales growth, and lower transportation and other manufacturing costs. However, sales of microdevices were negatively impacted by market inventory adjustments, causing profit to fall sharply, resulting in lower consolidated revenue and business profit.

■ FY2023 full-year financial outlook

- Given the stagnant global economy, we lowered the revenue outlook by ¥30.0 billion (to ¥1,330.0 billion).
- Although we will further cut costs, we lowered the business profit outlook by ¥5.0 billion (to ¥75.0 billion).
- We forecast recording approximately ¥5.0 billion in other operating expenses related to a pension buyout at a Group company in the UK.

- Third-Quarter Financial Results
- FY2023 Full-year Financial Outlook, Shareholder Returns
- Topics

Financial Highlights (Third Quarter)

(Billions of yen)	FY2022		FY2023		Change	
	Q3 Actual	%	Q3 Actual	%	YoY	%
Revenue	361.2		353.5		-7.7	-2.1%
Business profit	31.2	8.6%	29.8	8.5%	-1.3	-4.3%
Profit from operating activities	23.3	6.5%	23.7	6.7%	+0.3	+1.6%
Profit before tax	16.5	4.6%	21.2	6.0%	+4.7	+28.5%
Profit for the period attributable to owners of the parent company	11.0	3.1%	14.9	4.2%	+3.9	+35.5%
EPS*1 (yen)	32.76		45.20			
Exchange rate (yen, index)	USD	¥141.55	¥147.78			
	EUR	¥144.23	¥158.98			
	Other currencies*2	100	108			

- Profit from operating activities & profit before tax
- Profit increased because foreign exchange losses (recorded under other operating expenses and finance costs) decreased compared to the prior-year period.

Exchange effect (Billions of yen)	USD	EUR	Other currencies	Total
Revenue	+4.5	+6.0	+6.1	+16.8
Business profit	-0.5	+3.9	+3.8	+7.2

*1 Basic earnings per share for the period

*2 The exchange effect on currencies other than the USD and EUR is compared by converting the amounts to JPY using current and previous period exchange rates. The current period is shown as an index versus 100 for the previous period.

(Billions of yen)

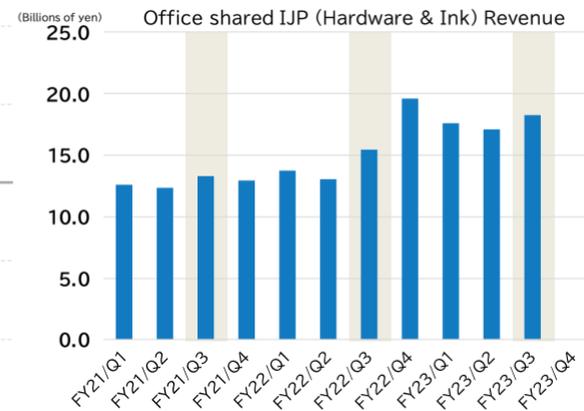
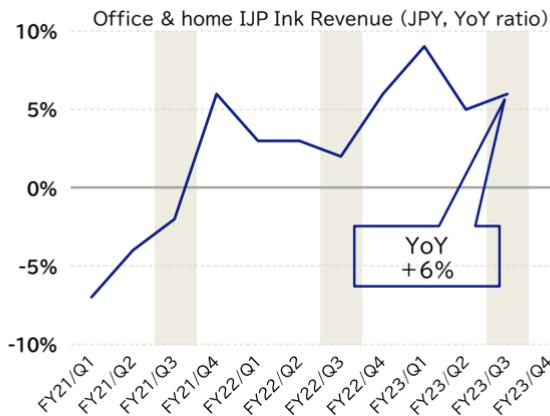
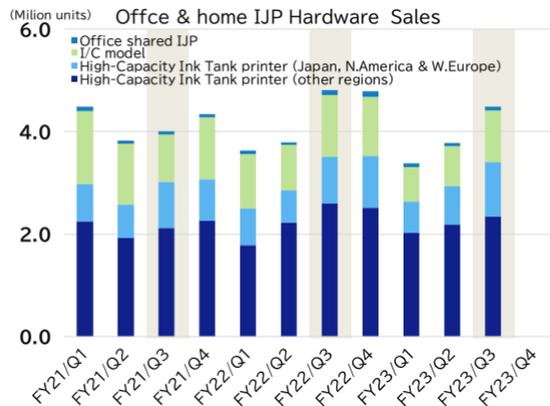
Printing Solutions	Q3/FY2022 Actual	Q3/FY2023 Actual	YoY	Exchange effect	YoY ratio
Revenue	249.0	251.0	+1.9	+12.4	+0.8%
Segment profit	27.3	36.9	+9.6	+5.2	+35.4%
ROS	11.0%	14.7%			

Office & Home Printing	Q3/FY2022 Actual	Q3/FY2023 Actual	YoY	Exchange effect	YoY ratio
Revenue	184.4	181.9	-2.4	+9.1	-1.3%
Office & home IJP (SOHO, Home IJP)*1	149.9	146.1	-3.7		-2.5%
Office & home IJP (Office Shared IJP)*2	15.4	18.2	+2.7		+18.1%
Other*3	19.0	17.5	-1.5		-8.1%
Business profit	17.3	23.7	+6.4	+3.4	+37.4%
ROS	9.4%	13.1%			

*1 I/C printers, high-capacity ink tank printers, ink, etc. *2 LJI, RIPS, I/C printers, ink, etc. *3 Scanners, SIDMs, LPs, dry-process office papermaking systems

Office & Home Printing

- IJP hardware: Revenue -4% (-9% on a local currency basis). Ink cartridge printer sales decreased compared to the same period last year, when supply constraints eased.
- IJP ink: Revenue +6% (+1% on a local currency basis) due to an increase in the number of high-capacity ink tank IJPs and office shared IJPs in the field.
- Profit sharply increased on higher ink sales & lower transport costs due to revised ocean freight rates.

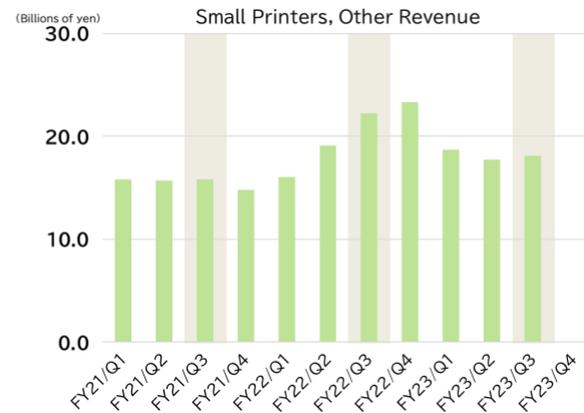
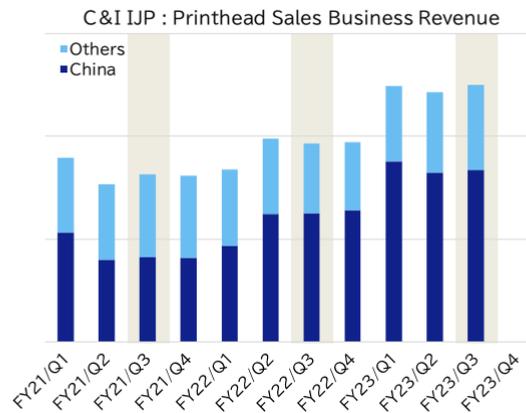
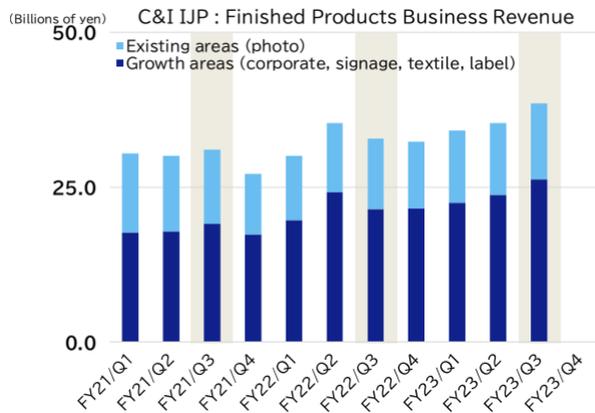


(Billions of yen)

Commercial & Industrial Printing	Q3/FY2022 Actual	Q3/FY2023 Actual	YoY	Exchange effect	YoY ratio
Revenue	64.6	69.1	+4.4	+3.2	+6.9%
Commercial & industrial IJP	42.4	51.0	+8.6		+20.3%
Small printers, other	22.2	18.0	-4.1		-18.7%
Business profit	10.0	13.1	+3.1	+1.7	+31.8%
ROS	15.5%	19.1%			

Commercial & Industrial Printing

- Commercial & industrial IJP finished products: Revenue increased mainly in growth areas such as corporate, signage, and labels thanks mostly to an expanded lineup and rebound in print demand.
- Printheads: Sales steadily expanded to Chinese printer manufacturers that are exporting to emerging markets.
- Small printers, other: Revenue decreased due to the impact of curbed investment in the retail and food service industries compared to the same period last year, when supply constraints eased.



Visual Communications			(Billions of yen)		
	Q3/FY2022 Actual	Q3/FY2023 Actual	YoY	Exchange effect	YoY ratio
Revenue	60.1	59.0	-1.0	+3.2	-1.8%
Segment profit	9.7	9.7	+0.0	+1.8	+0.8%
ROS	16.2%	16.6%			

◆ Projector sales trends*

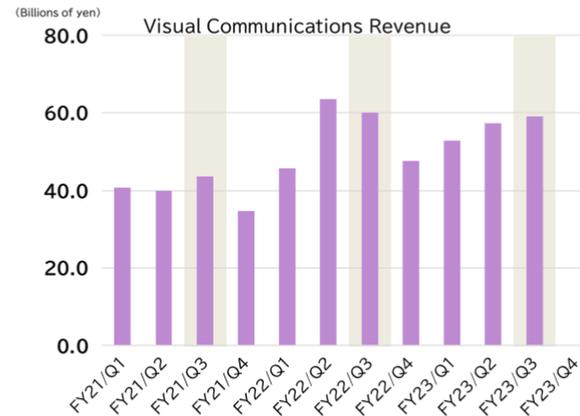
	Q3/FY2022 Actual	Q3/FY2023 Actual
Revenue(JPY)	+40%	-2%
Revenue(LC)	+21%	-7%
Q'ty	+4%	-5%

* YoY ratio. The indicators in sales trends are based on values tracked internally by Epson

Manufacturing-related & Wearables			(Billions of yen)		
	Q3/FY2022 Actual	Q3/FY2023 Actual	YoY	Exchange effect	YoY ratio
Revenue	52.7	43.9	-8.7	+1.1	-16.6%
Manufacturing Solutions	6.0	5.2	-0.7		-13.1%
Wearable Products	9.3	9.1	-0.2		-2.2%
Microdevices, Other	32.5	25.9	-6.5		-20.2%
PC	5.6	4.5	-1.1		-20.4%
Inter-segment revenue	-0.9	-0.9	+0.0		-
Segment profit	7.6	-1.5	-9.2	+0.2	-
ROS	14.5%	-3.5%			

■ Visual Communications

- Sales were impacted by economic stagnation in China and by soft demand in the education markets of North America, but there was robust demand in the education markets of Asia and the Middle East.

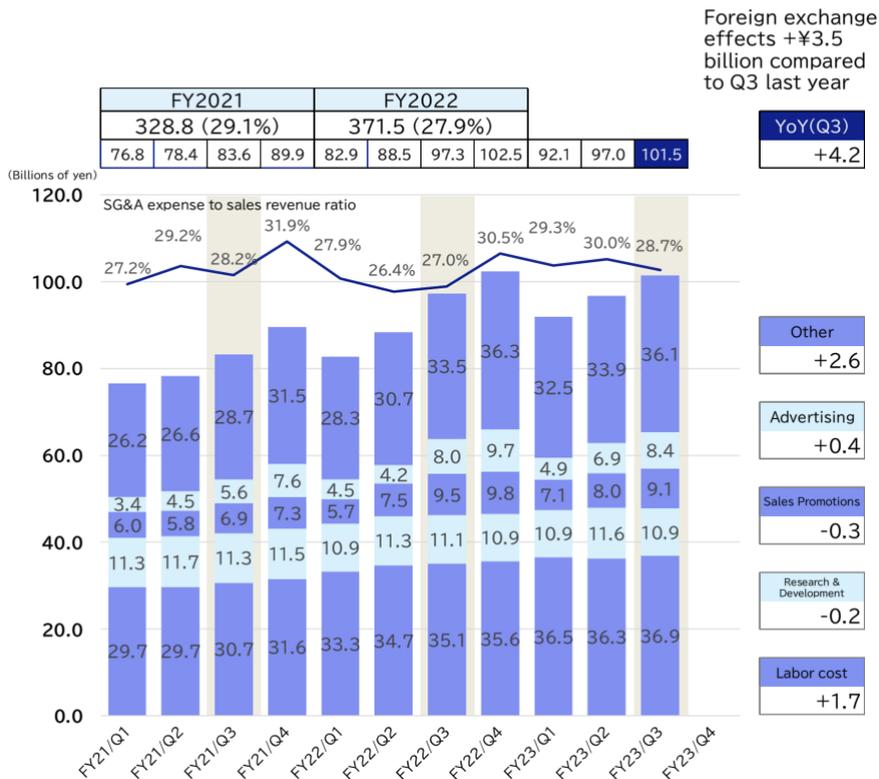


■ Manufacturing-Related & Wearables

- Manufacturing solutions: Customers continued to curb investment, and sales in Europe and China decreased.
- Wearable products: There were no major changes in the market environment, and revenue was flat year on year.
- Microdevices, other: Unit sales decreased due to market inventory adjustments.

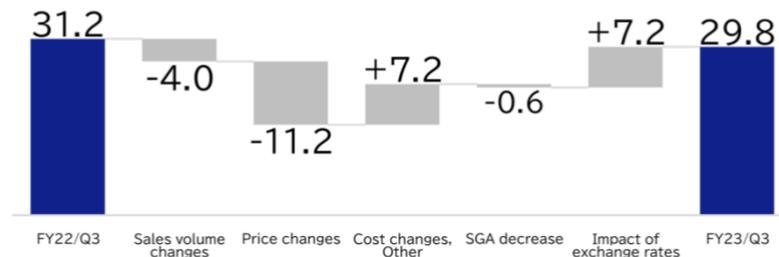
Selling, General & Administrative Expenses Business Profit Change Cause Analysis

Selling, General & Administrative



Business Profit Changes

(Billions of yen)



Sales volume changes

- + Printheads, Office & home IJP (hardware & ink), etc.
- Microdevices, small printers, projectors, etc.

Price changes

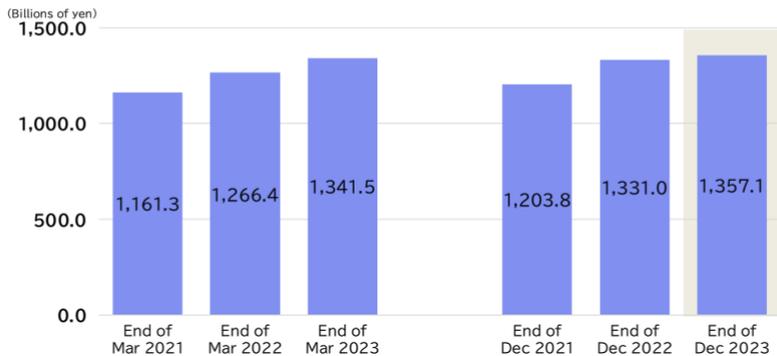
- + Watches, etc.
- Office & home IJP (hardware), projectors, etc.

Cost changes, other

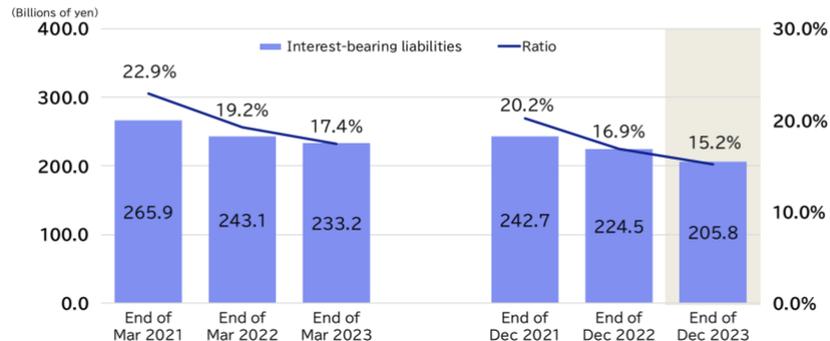
- + Lower transport costs due to revised ocean freight rates, lower costs due to production adjustments, etc.
- Impact of reduced inventories, etc.

Statements of Financial Position

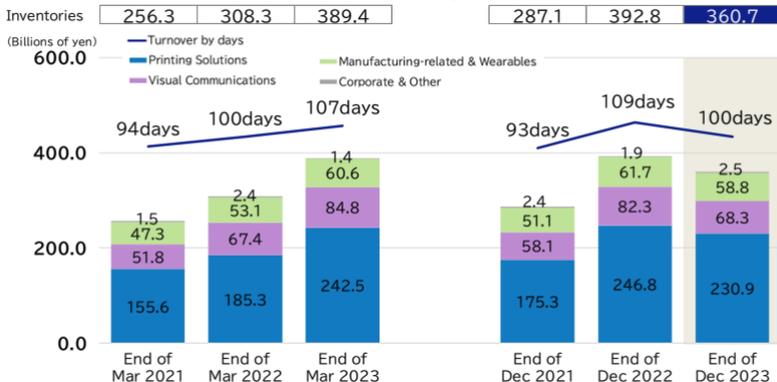
Total assets



Interest-bearing liabilities and ratio of interest-bearing liabilities



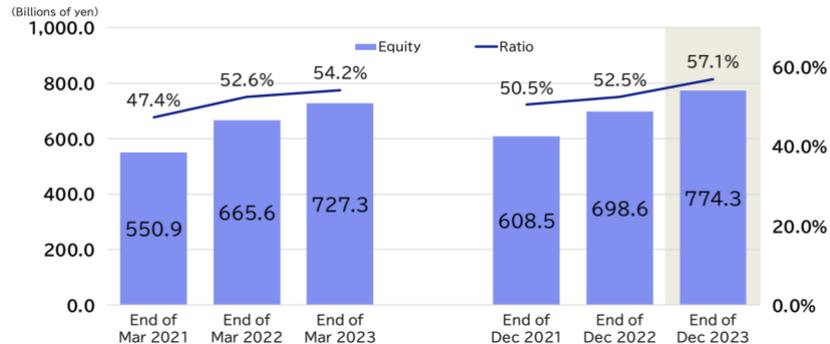
Inventories / Turnover by days



Net Cash



Equity and equity ratio attributable to owners of the parent company



* Turnover by days : Interim (Ending) balance of inventory / Prior 9 months (Prior 12 months) revenue per day

- Third-Quarter Financial Results
- FY2023 Full-year Financial Outlook, Shareholder Returns
- Topics

FY2023 Financial Outlook

(Billions of yen)	FY2022		FY2023				Change	
	Actual	%	Previous (10/27)Outlook	%	Current (2/2)Outlook	%	YoY	vs. 10/27Outlook
Revenue	1,330.3		1,360.0		1,330.0		-0.3 -0.0%	-30.0 -2.2%
Business profit	95.1	7.1%	80.0	5.9%	75.0	5.6%	-20.1 -21.1%	-5.0 -6.3%
Profit from operating activities	97.0	7.3%	80.0	5.9%	68.0	5.1%	-29.0 -29.9%	-12.0 -15.0%
Profit before tax	103.7	7.8%	91.0	6.7%	77.0	5.8%	-26.7 -25.8%	-14.0 -15.4%
Profit for the year attributable to owners of the parent company	75.0	5.6%	65.0	4.8%	55.0	4.1%	-20.0 -26.7%	-10.0 -15.4%
EPS*1 (yen)	220.75		196.01		165.85			
Exchange rate (yen, index)	USD	¥135.44	¥145.00		¥144.00			
	EUR	¥140.90	¥156.00		¥156.00			
	Other currencies*2	100	107		107			

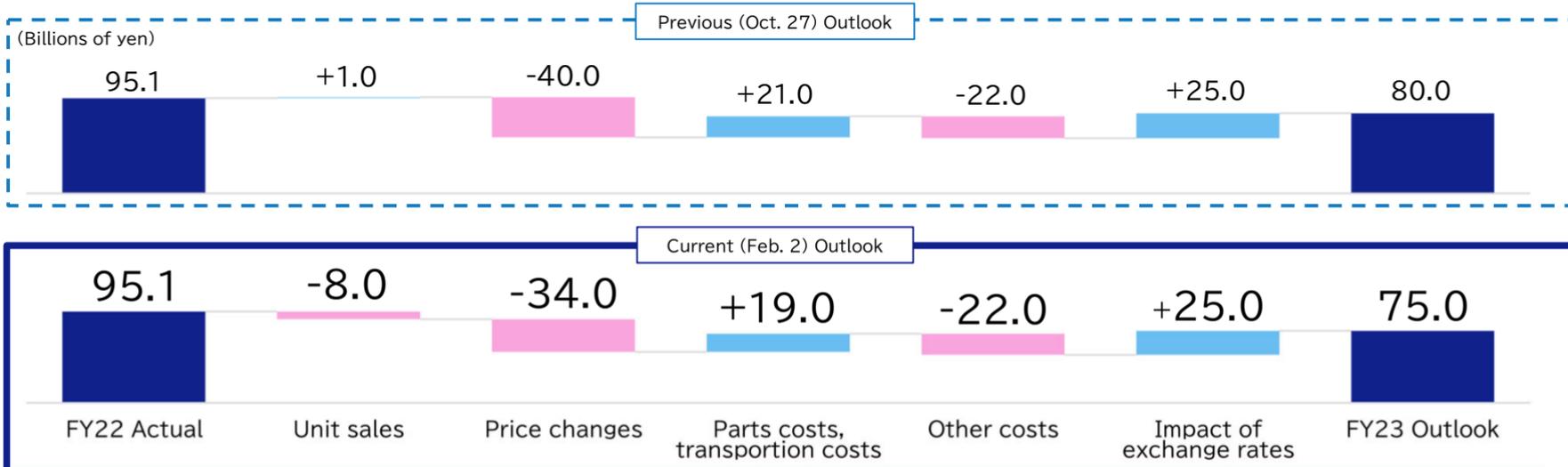
- Profit from operating activities and profit before tax
 - Reflects foreign exchange losses
 - Forecasts approx. ¥5.0 billion in expenses related to a pension buyout at a Group company in the UK (other operating expenses)

- *1 Basic earnings per share for the year
- *2 The exchange effect on currencies other than the USD and EUR is compared by converting the amounts to JPY using current and previous period exchange rates. The current period is shown as an index versus 100 for the previous period.
- *3 Annual impact of a 1-yen increase in the value of the yen versus the USD & EUR (in billions of yen) Annual impact of a 1% increase in the value of the yen versus other currencies (in billions of yen)

Exchange sensitivity *3 (Billions of yen)	USD	EUR	Other currencies	Exchange effect (Billions of yen)
Revenue	-3.0	-1.5	-4.5	+69.0
Business profit	+0.5	-0.9	-2.2	+25.0

Exchange rate assumptions for Q4(yen)	USD	145.00
	EUR	159.00

- Unit sales decreased from the previous outlook, particularly sales of microdevices and small printers.
- Price erosion was kept in check better than previously forecast in SOHO & home IJPs.
- Parts, materials, and transport costs reflect Q3 results and the latest forecasts.



(Billions of yen)

Printing Solutions	FY2022 Actual	FY2023 10/27 Outlook	FY2023 2/2 Outlook	YoY	YoY Ratio	vs.10/27 Outlook
Revenue	902.3	940.0	927.0	+24.6	+2.7%	-13.0
Segment profit	89.3	98.0	102.0	+12.6	+14.2%	+4.0
ROS	9.9%	10.4%	11.0%			

Office & Home Printing	FY2022 Actual	FY2023 10/27 Outlook	FY2023 2/2 Outlook	YoY	YoY Ratio	vs.10/27 Outlook
Revenue	653.4	663.0	660.0	+6.5	+1.0%	-3.0
Office & home IJP (SOHO, Home IJP) ^{*1}	519.9	509.0	515.0	-4.9	-0.9%	+6.0
Office & home IJP (Office Shared IJP) ^{*2}	61.7	83.0	76.0	+14.2	+23.0%	-7.0
Other ^{*3}	71.7	71.0	69.0	-2.7	-3.9%	-2.0
Business profit	54.6	54.0	61.0	+6.3	+11.7%	+7.0
ROS	8.4%	8.1%	9.2%			

*1: I/C printers, high-capacity ink tank printers, ink, etc. *2: LJI, RIPS, I/C printers, ink, etc. *3: Scanners, SIDMs, LPs, dry-process office papermaking systems

Commercial & Industrial Printing	FY2022 Actual	FY2023 10/27 Outlook	FY2023 2/2 Outlook	YoY	YoY Ratio	vs.10/27 Outlook
Revenue	248.9	277.0	267.0	+18.0	+7.3%	-10.0
Commercial & industrial IJP	168.1	197.0	193.0	+24.8	+14.8%	-4.0
Small printers, other	80.7	80.0	74.0	-6.7	-8.4%	-6.0
Business profit	34.6	44.0	41.0	+6.3	+18.2%	-3.0
ROS	13.9%	15.9%	15.4%			

Office & Home Printing

- SOHO & home IJP: Lowered the unit sales forecast but expect to keep price erosion in check. Reflected firm sales of high-capacity ink bottles.
- Office shared IJPs: Ink sales expected to be as planned, but the hardware sales outlook was lowered based on the recent situation.

Office & Home IJP sales trends^{*4}

	FY22 Actual	FY23 10/27 Outlook	FY23 2/2 Outlook
Hardware q'ty			
YoY	+2%	-4%	-6%
Approx., million	17.00	16.25	16.00
SOHO/Home High-capacity ink tank printers	12.40	12.50	12.40
SOHO/ Home I/C model	4.30	3.40	3.30
Office Shared IJP	0.30	0.35	0.30
Ink revenue			
JPY	+3%	+4%	+5%
YoY ratio	Local currency	-7%	

*4: The indicators in sales trends are based on values tracked internally by Epson

Commercial & Industrial Printing

- Printhead sales: Expected to remain firm in China.
- Small printers and commercial & industrial IJPs: Investment curbs to have greater impact than anticipated.

(Billions of yen)

Visual Communications	FY2022 Actual	FY2023 10/27 Outlook	FY2023 2/2 Outlook	YoY	YoY Ratio	vs.10/27 Outlook
Revenue	216.8	227.0	221.0	+4.1	+1.9%	-6.0
Segment profit	34.8	38.0	34.0	-0.8	-2.5%	-4.0
ROS	16.1%	16.7%	15.4%			

■ Visual Communications

- Change in the model mix in addition to soft North American education markets and lower demand in China

◆ Projector Sales Trends*

	FY2022 Actual	FY2023 10/27 Outlook	FY2023 2/2 Outlook
Hardware q'ty Approx, million	1.90	1.85	1.85
YoY	+10%	-1%	-1%

* YoY ratio, The indicators in sales trends are based on values tracked internally by Epson

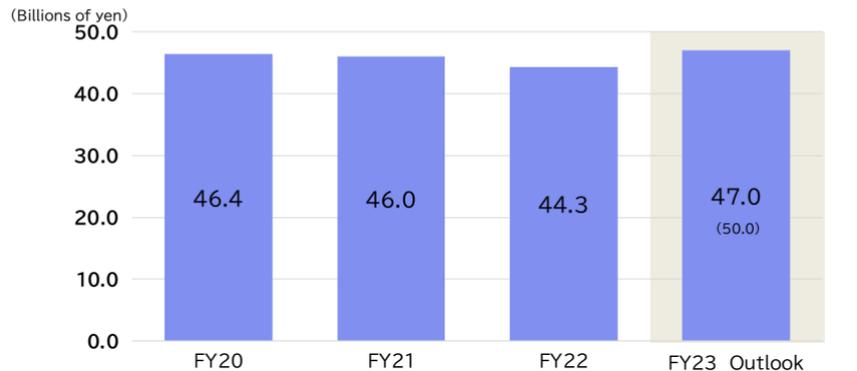
(Billions of yen)

Manufacturing-related & Wearables	FY2022 Actual	FY2023 10/27 Outlook	FY2023 2/2 Outlook	YoY	YoY Ratio	vs.10/27 Outlook
Revenue	215.4	195.0	184.0	-31.4	-14.6%	-11.0
Manufacturing Solutions	30.5	27.0	25.0	-5.5	-18.1%	-2.0
Wearable Products	35.8	36.0	36.0	+0.1	+0.3%	-
Microdevices, Other	130.7	113.0	104.0	-26.7	-20.5%	-9.0
PC	21.9	22.0	22.0	+0.0	+0.4%	-
Inter-segment revenue	-3.6	-3.0	-3.0	+0.6	-	-
Segment profit	28.3	6.0	0.0	-28.3	-	-6.0
ROS	13.1%	3.1%	0.0%			

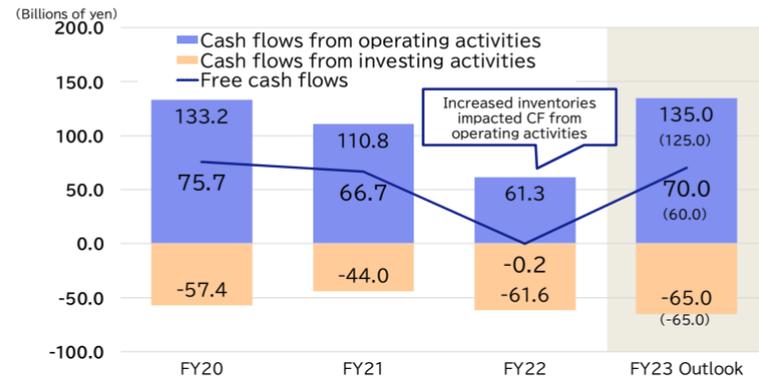
■ Manufacturing-related & Wearables

- Microdevices, other: Unit sales to decrease as market inventory adjustments drag on
- Manufacturing solutions: Electronics markets, etc., subdued

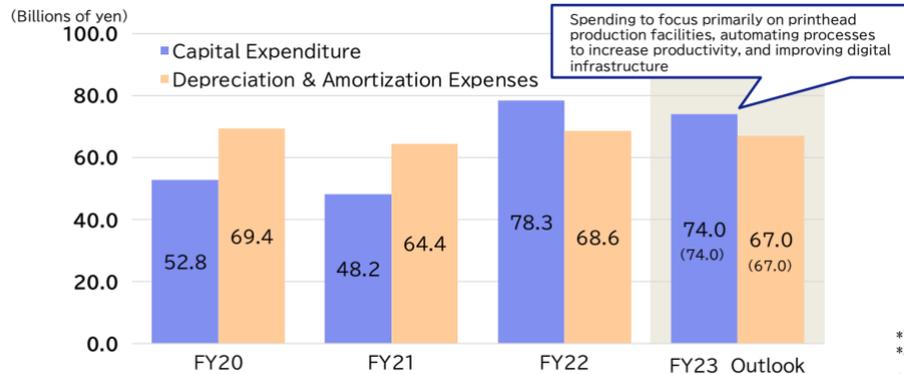
Research & Development Costs



Free Cash Flows



Capital Expenditure and Depreciation and Amortization Expenses



Main Management Indices	FY20 Actual	FY21 Actual	FY22 Actual	FY23 Outlook	FY25 Target
Exchange rate:USD/Yen	106.01	112.37	135.44	144.00	-
Exchange rate:EUR/Yen	123.67	130.55	140.90	156.00	-
Revenue (Billions of yen)	995.9	1,128.9	1,330.3	1,330.0	-
Business profit (Billions of yen)	61.6	89.6	95.1	75.0	-
Profit for the year attributable to owners of the parent company (Billions of yen)	30.9	92.2	75.0	55.0	-
ROS *1	6.2	7.9	7.1	5.6%	over 10%
ROA *2	5.6	7.4	7.3	5.6%	-
ROE *3	5.9	15.2	10.8	7.4%	over 13%
ROIC*4	5.6	7.3	7.1	5.5%	over 11%

*1 ROS: Business profit / revenue *2 ROA: Business profit / Beginning and ending balance average total assets

*3 ROE: Profit for the year attributable to owners of the parent company / Beginning and ending balance average equity attributable to owners of the parent company

*4 ROIC: After tax business profit / (equity attributable to owners of the parent company + interest-bearing liabilities)

After tax business profit: deducting an amount equivalent to the statutory effective tax rate from business profit
Equity attributable to owners of the parent company and interest-bearing liabilities are average of beginning and ending balance

EPSON
Renewed
target

■ Basic policy

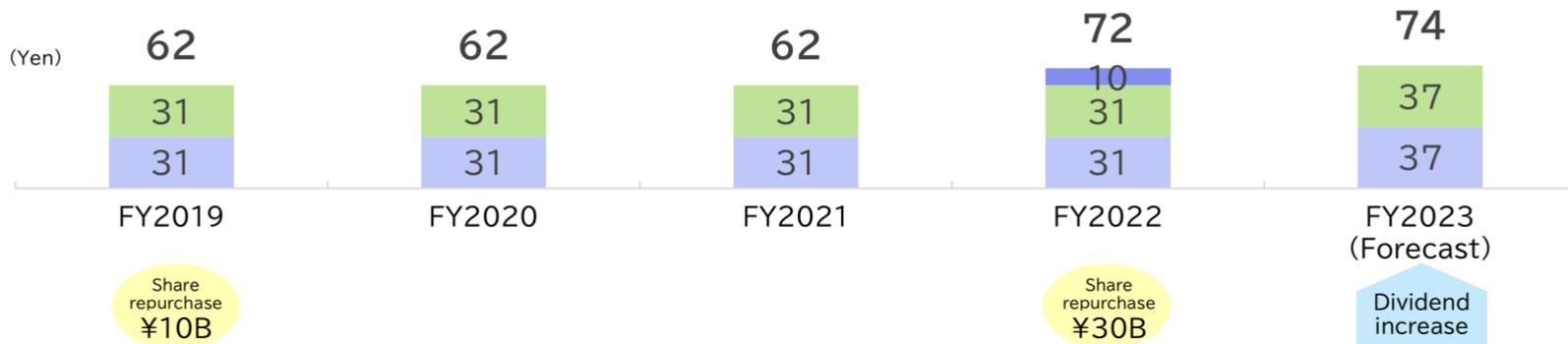
- Epson will seek to provide investors with high returns after investing in line with the growth strategy.
 - ✓ Dividends: Continue to provide stable dividends, with a consolidated dividend payout ratio* of about 40% over the mid-term.

* Calculated based on the amount obtained by deducting an amount equivalent to the statutory effective tax rate from business profit
 - ✓ Share repurchase: Agilely purchasing treasury shares as warranted by share price, the capital situation, and other factors.

■ Dividends

- FY2022 annual dividend per share: ¥72, including ¥10 anniversary dividend.
- Plan to increase the ordinary dividend by ¥12, for an annual dividend of **¥74** per share in FY2023.

■ Interim dividend ■ Year-end dividend ■ Commemorative dividend(year-end)



- Third-Quarter Financial Results
 - FY2023 Full-year Financial Outlook, Shareholder Returns
 - **Topics**
- 
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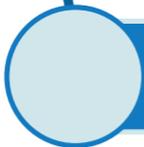
Transitioned to 100% renewable electricity at all group sites worldwide*1

Environmental Vision 2050

Aim to become carbon negative and underground resource*2 free



March 2021: Declared commitment to achieving 100% renewable electricity globally



November 2021: All sites in Japan achieved 100% renewable



December 2023: All global sites achieved 100% renewable

Estimate that we will eliminate approximately 400,000 tons*3 of CO₂ from electricity annually.

*1 Excludes some sales sites occupying leased properties where the amount of electricity consumed cannot be determined

*2 Non-renewable resources such as oil and metals

*3 Calculated based on Epson's annual electricity consumption of 876 GWh (actual results for the fiscal year ended March 31, 2022)

**LIJ was awarded the Agency for Natural Resources and Energy Commissioner's Award
in the Product & Business Model Category, FY2023 Grand Prize for Excellence in Energy Efficiency and Conservation
sponsored by the Energy Conservation Center, Japan**



Prizewinning products: WorkForce Enterprise LM-C6000·LM-C5000·LM-C4000

Recognized for its energy-saving-low-power design and a compact design for greater layout and installation flexibility

Awarded Winner Company prize Corporate Governance of the Year[®] 2023 sponsored by the Japan Association of Corporate Directors



Recognized for transparent and fair corporate governance framework and administration

EPSON

Reference

ESG Indices and Ratings Inclusion

ESG awards / Index Adoption, etc.

- FTSE4Good Index Series
- FTSE Blossom Japan Index
- FTSE Blossom Japan Sector Relative Index
- MSCI Japan ESG Select Leaders Index
- MSCI Japan Empowering Women Index (WIN)
- S&P/JPX Carbon Efficient Index
- Morningstar Japan ex-REIT Gender Diversity Tilt Index
- SOMPO Sustainability Index
- Prime rating in the ESG Corporate Ratings by ISS ESG
- CDP A Lists 2022 (climate change)
- EcoVadis Gold Rating for Overall Sustainability
- Development Bank of Japan (DBJ) Environmentally Rated Loan Program Rank A
- RBA *1 Platinum CSR recognition at main overseas plants (Indonesia and Thailand)
- 2023 Health & Productivity Stock Selection *2 : Mar. 2023
- Grand Prize, METI Award, 24th Green Purchasing Awards: Dec. 2023
- Natural Resources and Energy Commissioner 's Award (Product & Business Model Category) "Grand Prize for Excellence in Energy Efficiency and Conservation": Dec. 2023
- Corporate Governance of the Year 2023® "Winner Company": Jan. 2024
- Nikkei 225: from 2017

Now included in all six domestic ESG indexes used by the GPIF



*1 The Responsible Business Alliance (RBA) is the world's largest industry coalition dedicated to corporate social responsibility in global supply chains.

*2 Health Management Objectives and Organization <https://corporate.epson/en/sustainability/our-people/health-and-productivity.html>

Financial Highlights (First 9 Months)

EPSON

(Billions of yen)	FY2022		FY2023		Change	
	9 months Actual	%	9 months Actual	%	YoY	%
Revenue	994.4		992.1		-2.3	-0.2%
Business profit	80.7	8.1%	54.3	5.5%	-26.4	-32.7%
Profit from operating activities	82.5	8.3%	51.6	5.2%	-30.8	-37.4%
Profit before tax	88.2	8.9%	59.6	6.0%	-28.6	-32.4%
Profit for the period attributable to owners of the parent company	61.4	6.2%	42.4	4.3%	-18.9	-30.9%
EPS* ¹ (yen)	179.35		128.08			
Exchange rate (yen, index)	USD	¥136.49	¥143.15			
	EUR	¥140.54	¥155.19			
	Other currencies* ²	100	106			

Exchange effect (Billions of yen)	USD	EUR	Other currencies	Total
Revenue	+14.6	+15.8	+13.2	+43.7
Business profit	-2.8	+9.8	+8.4	+15.5

*1 Basic earnings per share for the period

*2 The exchange effect on currencies other than the USD and EUR is compared by converting the amounts to JPY using current and previous period exchange rates. The current period is shown as an index versus 100 for the previous period.

9M Financial Results | Printing Solutions

EPSON

(Billions of yen)

Printing Solutions	9M/FY2022 Actual	9M/FY2023 Actual	YoY	Exchange effect	YoY ratio
Revenue	662.2	688.3	+26.1	+31.6	+3.9%
Segment profit	67.0	74.3	+7.2	+10.5	+10.9%
ROS	10.1%	10.8%			

Office & Home Printing	9M/FY2022 Actual	9M/FY2023 Actual	YoY	Exchange effect	YoY ratio
Revenue	478.7	488.7	+9.9	+23.0	+2.1%
Office & home IJP (SOHO, Home IJP)*1	383.7	382.5	-1.1		-0.3%
Office & home IJP (Office Shared IJP)*2	42.1	52.9	+10.7		+25.5%
Other*3	52.8	53.1	+0.3		+0.6%
Business profit	43.9	42.6	-1.2	+6.4	-2.9%
ROS	9.2%	8.7%			

*1: I/C printers, high-capacity ink tank printers, ink, etc. *2: IJJ, RIPS, I/C printers, ink, etc. *3: Scanners, SIDMs, LPs, dry-process office papermaking systems

Commercial & Industrial Printing	9M/FY2022 Actual	9M/FY2023 Actual	YoY	Exchange effect	YoY ratio
Revenue	183.5	199.7	+16.2	+8.6	+8.8%
Commercial & industrial IJP	126.0	145.1	+19.0		+15.1%
Small printers, other	57.4	54.5	-2.8		-5.0%
Business profit	23.1	31.6	+8.5	+4.1	+36.9%
ROS	12.6%	15.9%			

9M Financial Results

Visual Communications Manufacturing-related & Wearables

EPSON

(Billions of yen)

Visual Communications	9M/FY2022 Actual	9M/FY2023 Actual	YoY	Exchange effect	YoY ratio
Revenue	169.3	169.2	-0.0	+8.5	-0.0%
Segment profit	28.8	24.4	-4.3	+4.0	-15.1%
ROS	17.0%	14.5%			

(Billions of yen)

Manufacturing-related & Wearables	9M/FY2022 Actual	9M/FY2023 Actual	YoY	Exchange effect	YoY ratio
Revenue	165.9	136.6	-29.3	+3.7	-17.7%
Manufacturing Solutions	23.4	17.8	-5.6		-24.1%
Wearable Products	28.9	27.1	-1.8		-6.3%
Microdevices, Other	101.1	80.0	-21.1		-20.9%
PC	15.3	14.2	-1.0		-6.7%
Inter-segment revenue	-3.0	-2.7	+0.2		-
Segment profit	25.6	0.2	-25.4	+0.9	-99.0%
ROS	15.5%	0.2%			

Main Product Sales Trends

			FY2022 Q1 Actual	FY2022 Q2 Actual	FY2022 Q3 Actual	FY2022 Q4 Actual	FY2022 Full-Year Actual	FY2023 Q1 Actual	FY2023 Q2 Actual	FY2023 Q3 Actual	FY2023 Full-year Outlook	
* The indicators in sales trends are based on values tracked internally by Epson			USD	129.64	138.30	141.55	132.28	135.44	137.18	144.77	147.78	
			EUR	138.11	139.28	144.23	141.97	140.90	149.40	157.20	158.98	
Office & Home Printing	Office & Home IJP Hardware	Revenue (JPY)	YoY %	+9%	+31%	+42%	+26%	+27%	+1%	+3%	-4%	-1%
		Revenue (Local Currency)	YoY %	-4%	+12%	+23%	+15%	+12%	-3%	-2%	-9%	
		Q' ty	YoY %	-19%	-1%	+20%	+10%	+2%	-7%	-0%	-7%	-6%
		Q' ty (Approx., million)	Units					17.00				16.00
		High-capacity ink tank printers	Units					12.40				12.40
		SOHO/ Home I/C model	Units					4.30				3.30
		Office shared IJP	Units					0.30				0.30
	Office & Home IJP Ink	Revenue within office & home IJP Ink/(HW+Ink)	Composition ratio					36%				37%
		Revenue (JPY)	YoY %	+3%	+3%	+2%	+6%	+3%	+9%	+5%	+6%	+5%
		Revenue (Local Currency)	YoY %	-6%	-9%	-8%	-2%	-7%	+5%	-1%	+1%	
Visual Communications	Projectors Hardware	Revenue (JPY)	YoY %	+13%	+60%	+40%	+40%	+38%	+17%	-10%	-2%	+2%
		Revenue (Local Currency)	YoY %	+0%	+37%	+21%	+28%	+21%	+12%	-15%	-7%	
		Q' ty	YoY %	-3%	+22%	+4%	+19%	+10%	+4%	-10%	-5%	-1%
		Q' ty (Approx., million)	Units					1.90				1.85

Financial Data (FY2022, FY2023)

EPSON

		(Billions of yen)										
		FY2022 Q1 Actual	FY2022 Q2 Actual	FY2022 Q3 Actual	FY2022 Q4 Actual	FY2022 Full-year Actual	FY2023 Q1 Actual	FY2023 Q2 Actual	FY2023 Q3 Actual	FY2023 Q4 Actual	FY2023 Full-year Outlook	
Exchange rate (yen)	USD	129.64	138.30	141.55	132.28	135.44	137.18	144.47	147.78		144.00	
	EUR	138.11	139.28	144.23	141.97	140.90	149.40	157.20	158.98		156.00	
Printing Solutions	Revenue	197.6	215.5	249.0	240.1	902.3	215.1	222.1	251.0		927.0	
	Segment profit	21.0	18.6	27.3	22.2	89.3	22.3	15.0	36.9		102.0	
	Office & Home Printing	Revenue	143	151	184	175	653	150	157	182		660
		Business profit	16	10	17	11	55	13	6	24		61
	Commercial & Industrial Printing	Revenue	54.5	64.3	64.6	65.3	248.9	65.3	65.2	69.1		267.0
		Business profit	4.6	8.5	10.0	11.5	34.6	9.7	8.7	13.1		41.0
Visual Communications	Revenue	45.6	63.5	60.1	47.5	216.8	52.9	57.3	59.0		221.0	
	Segment profit	6.4	12.7	9.7	6.0	34.8	6.7	7.9	9.7		34.0	
Manufacturing-related & wearables	Revenue	56.0	57.2	52.7	49.5	215.4	47.3	45.2	43.9		184.0	
	Segment profit	8.6	9.4	7.6	2.6	28.3	0.7	1.0	-1.5		0.0	
Corporate expenses & Others, eliminations	Revenue	-1.4	-1.0	-0.6	-1.2	-4.3	-0.5	-1.0	-0.5		-2.0	
	Segment profit	-13.4	-13.9	-13.4	-16.5	-57.3	-14.3	-15.1	-15.3		-61.0	
Consolidated total	Revenue	297.8	335.2	361.2	335.9	1,330.3	314.8	323.6	353.5		1,330.0	
	Business profit	22.6	26.8	31.2	14.3	95.1	15.5	8.8	29.8		75.0	
	ROS	7.6%	8.0%	8.6%	4.3%	7.1%	5.0%	2.7%	8.5%		5.6%	
R&D Costs		10.9	11.3	11.1	10.9	44.3	10.9	11.6	10.9		47.0	
Capital Expenditures	Printing Solutions	7.8	9.2	10.6	19.6	47.4	6.7	6.4	16.7		45.0	
	Visual Communications	1.4	1.3	1.1	3.4	7.3	1.2	0.9	2.0		7.0	
	Manufacturing-related & wearables	1.7	3.0	3.3	6.7	14.9	1.6	2.2	3.4		14.0	
	Corporate expenses & Others	1.7	1.7	2.5	2.7	8.7	0.9	2.0	1.9		8.0	
Depreciation & amortization Expense	Printing Solutions	10.1	10.4	10.6	10.2	41.3	10.3	10.3	10.5		42.0	
	Visual Communications	2.7	2.6	2.5	2.3	10.2	2.4	2.4	2.3		9.0	
	Manufacturing-related & wearables	2.3	2.4	2.5	2.5	9.9	2.5	2.5	2.6		10.0	
	Corporate expenses & Others	1.8	1.7	1.7	1.7	7.0	1.7	1.7	1.7		6.0	
Operating CF		-12.3	33.3	14.9	25.3	61.3	27.3	34.1	52.3		135.0	
FCF		-30.9	18.6	2.3	9.6	-0.2	6.3	23.5	39.4		70.0	

Revenue to customers outside of Japan

Exchange rate	USD	109.46	110.08	113.71	116.21	129.64	138.30	141.55	132.28	137.18	144.47	147.78
(yen)	EUR	131.91	129.77	130.08	130.45	138.11	139.28	144.23	141.97	149.40	157.20	158.98

Revenue (Billions of yen)	FY21/Q1	FY21/Q2	FY21/Q3	FY21/Q4	FY22/Q1	FY22/Q2	FY22/Q3	FY22/Q4	FY23/Q1	FY23/Q2	FY23/Q3	YoY
The Americas	85.2	80.1	81.0	86.2	100.0	111.5	114.3	111.0	106.9	106.2	108.0	-6.2
Europe	58.3	57.1	62.3	61.7	57.3	68.3	78.5	78.0	62.1	70.8	84.2	+5.6
Asia/ Oceania	86.8	78.9	84.4	77.2	88.4	100.5	100.9	89.1	92.8	93.9	97.6	-3.3
Total revenue to customers outside of Japan	230.4	216.2	227.8	225.2	245.7	280.4	293.8	278.2	261.9	271.0	289.8	-3.9
Consolidated revenue	282.1	268.4	296.1	282.1	297.8	335.2	361.2	335.9	314.8	323.6	353.5	-7.7

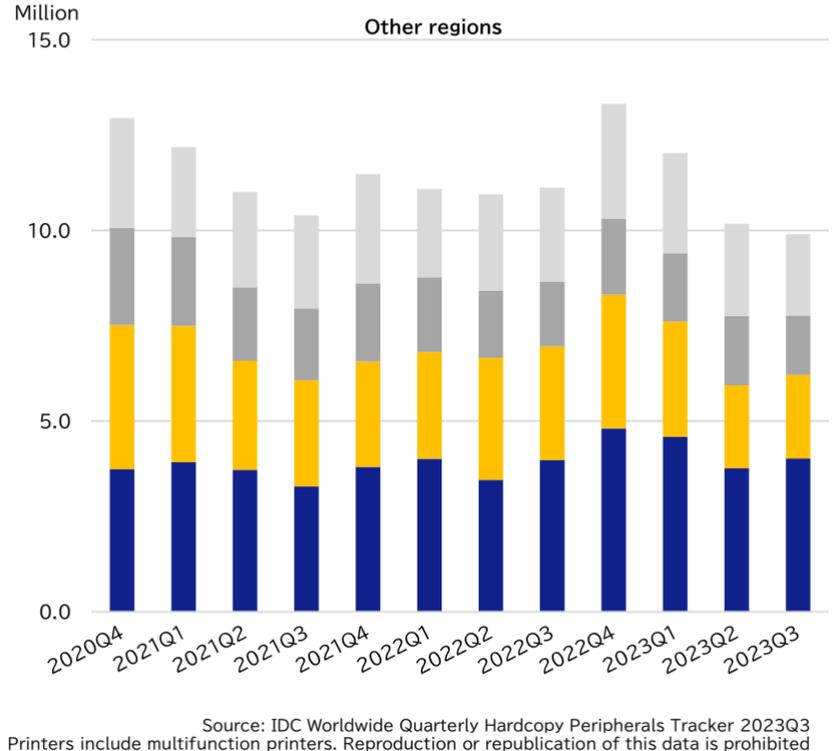
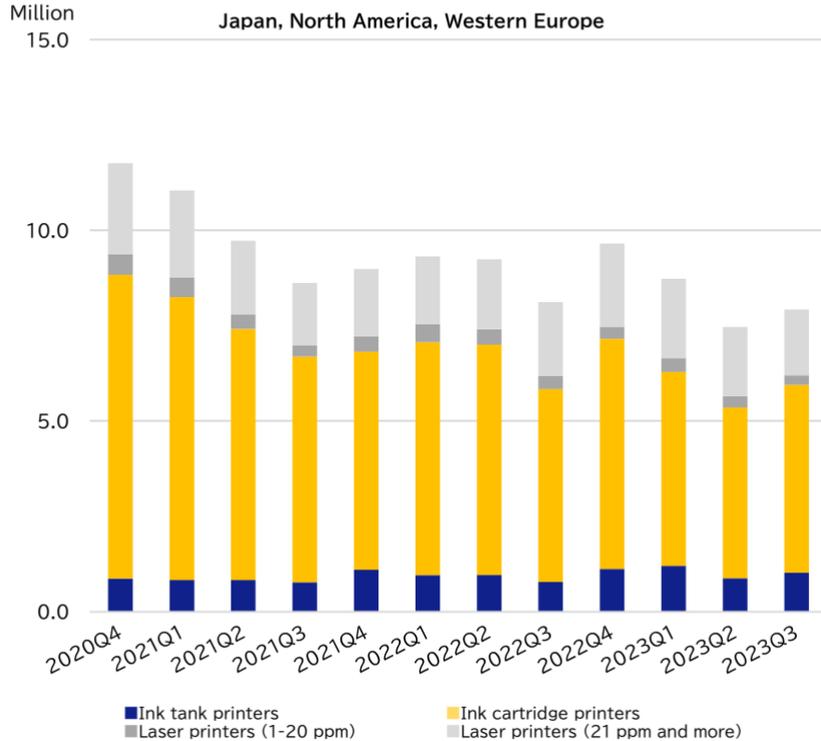
% of revenue to consolidated revenue	FY21/Q1	FY21/Q2	FY21/Q3	FY21/Q4	FY22/Q1	FY22/Q2	FY22/Q3	FY22/Q4	FY23/Q1	FY23/Q2	FY23/Q3
The Americas	30.2%	29.9%	27.4%	30.6%	33.6%	33.3%	31.6%	33.1%	34.0%	32.8%	30.6%
Europe	20.7%	21.3%	21.0%	21.9%	19.2%	20.4%	21.8%	23.2%	19.7%	21.9%	23.8%
Asia/ Oceania	30.8%	29.4%	28.5%	27.4%	29.7%	30.0%	27.9%	26.5%	29.5%	29.0%	27.6%
Total	81.7%	80.6%	76.9%	79.8%	82.5%	83.7%	81.3%	82.8%	83.2%	83.7%	82.0%

Number of employees

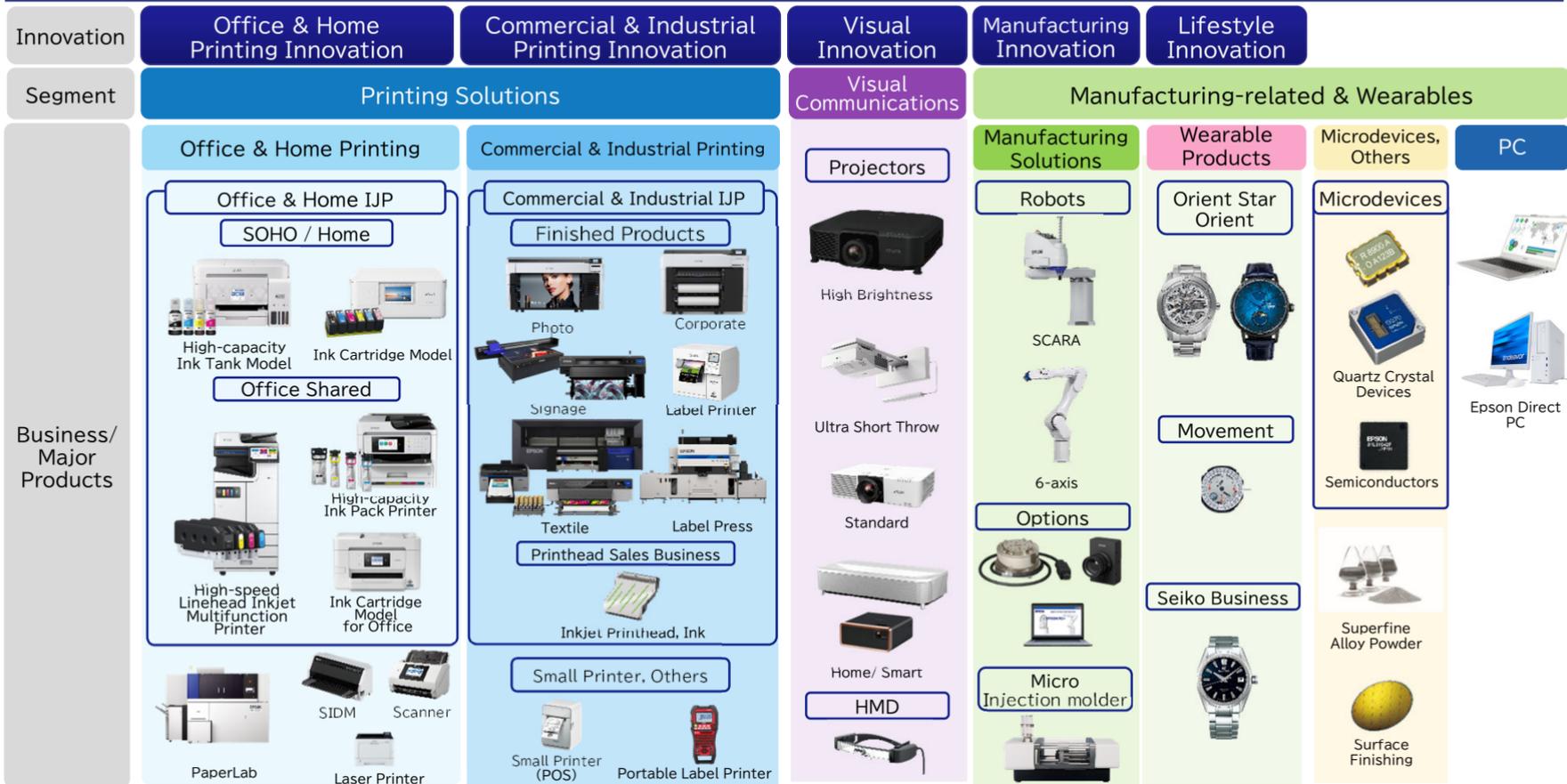
Number of employees at period end (person)	End of Jun 2021	End of Sep 2021	End of Dec 2021	End of Mar 2022	End of Jun 2022	End of Sep 2022	End of Dec 2022	End of Mar 2023	End of Jun 2023	End of Sep 2023	End of Dec 2023	YoY
Japan	19,827	19,805	19,788	19,705	20,128	20,131	20,174	20,124	20,633	20,535	20,323	+149
Outside of Japan	60,813	60,000	59,917	57,937	59,887	62,742	64,308	59,782	57,932	55,764	54,649	-9,659
Consolidated total	80,640	79,805	79,705	77,642	80,015	82,873	84,482	79,906	78,565	76,299	74,972	-9,510

A4 printer main unit market trend by region

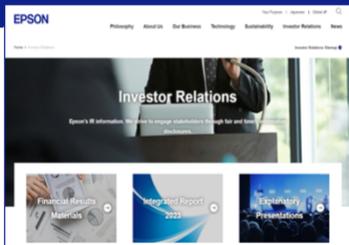
All graphs show calendar year



Business Segments



Investor Relations



■ IR Materials

- Explanatory Presentations
- Integrated Report

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■ Purpose

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■ Vision

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Sustainability



■ Sustainability Management

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■ Environment

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■ Human Resources

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■ ESG Data

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I/C	Ink cartridges
IJP	Inkjet printers
LIJ	Line inkjet printers, high-speed line inkjet multifunction printers
LP	Laser printers, including multifunction printers
RIPS	Replaceable ink pack system, high-yield cartridge-free ink pack printers
High-capacity ink tank printers	Inkjet printers with high-capacity ink tank (includes EcoTank)
High-capacity ink models	General term for high-capacity ink tank printers, RIPS, and LIJ
SOHO	Small office, home office
Office Shared IJP	Printer category for high print volume office users. This includes LIJ, RIPS, and I/C printers
Commercial & Industrial (C&I) IJP	Inkjet printers, ink, services for commerce and industry
Printhead sales business	Printheads, ink, etc.
Epson Connect	Epson's mobile cloud service for Epson products and services
Color Control Technology	Color management technology that enhances color reproducibility
Distributed printing	Printing method that prints out same images/ documents using several printers
SIDM	Serial impact dot matrix printers
3LCD	Technology that projects images by utilizing 3LCD-chips
High-brightness laser projectors	High-lumen projectors mainly used in venues such as conference rooms and halls
Smart projectors	Projectors over 500 lm, with standalone network connectivity and video streaming service usability
FPD	Flat panel displays
WP	Wearable Products business
MD, Other	Microdevices, Other business

■ Disclaimer regarding forward-looking statements

The foregoing statements regarding future results reflect the Company's expectations based on information available at the time of announcement. The information contains certain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to, the competitive environment, market trends, general economic conditions, technological changes, exchange rate fluctuations and our ability to continue to timely introduce new products and services.

■ Note regarding business profit

Business profit is calculated by deducting cost of sales and SGA expenses from revenue. Although not defined in the statement of consolidated comprehensive income, this indicator is very similar to the concept of operating income under J-GAAP. Epson will present this information as a reference, as the Company believes users of financial statements will find it useful when evaluating Epson's financial performance.

■ Numerical values presented herein

Numbers are rounded down to the unit indicated. Percentages are rounded off to one decimal place. Years mentioned in these materials are fiscal years unless otherwise indicated.

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