EPSON

First Quarter Financial Results Fiscal Year 2026 (Ending March 2027)

Aug 5, 2026

Seiko Epson Corporation

Summary of Key Points

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FY2026 Q1

- Demand conditions remained solid, with no significant change from the previous period. Together with the positive impact of foreign exchange, revenue increased year on year across all segments, led by Precision Innovation.
- Business profit increased due to positive foreign exchange effects, despite the impact of higher parts costs, including memory, and higher U.S. tariff expenses compared with the same period last year, when tariff-related impacts were limited.

FY2026 Full-Year Financial Outlook

- **Raised to ¥1,510.0 billion in revenue and ¥105.0 billion in business profit**
- Raised sales plan for Precision Innovation based on Q1 results.
- Higher crude oil and memory prices are expected to have a greater impact than previously thought, but the business profit outlook was also raised after factoring in pricing measures and U.S. tariff refunds.

Shareholder Returns

- **Conduct share repurchase up to ¥30 billion.**
- Annual dividend forecast unchanged from the previous outlook at ¥80 per share, up ¥6 from last fiscal year.

- The key points of today’s presentation are outlined here.

- Demand conditions remained generally solid with no significant change from the previous quarter. Together with favorable foreign exchange effects, revenue increased year on year across segments, led by Precision Innovation.
- Business profit also increased due to positive foreign exchange effects, despite higher component costs such as memory and higher U.S. tariff expenses compared to the same period last year when tariff-related impacts were limited.

- We have raised our full-year outlook for revenue to ¥1,510 billion and business profit to ¥105 billion.
- We raised the sales plans for Precision Innovation based on Q1 results.
- Factors such as higher crude oil prices and soaring memory prices are likely to have a greater impact than previously expected. Nevertheless, we raised the business profit outlook after factoring in pricing measures and U.S. tariff refunds.

- For shareholder returns, we plan to repurchase a cumulative ¥80 billion in treasury shares over the three years of the Mid-Term Business Plan, Phase 1. This fiscal year we will repurchase up to ¥30 billion in treasury shares.
- The dividend forecast has not changed since the previous outlook, with an annual dividend of ¥80 per share, representing an increase of ¥6 from last fiscal year.

FY2026 | Financial Summary

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(Billion JPY)

		Q1			Full Yaer				
		FY2025 Actual	FY2026 Actual	YoY	FY2025 Actual	FY2025 5/1 Outlook	FY2026 8/5 Outlook	YoY	vs 5/1 Outlook
Precision Innovation	Revenue	40.3	**49.8**	+23.5%	167.5	182.0	**195.0**	+16.4%	+7.1%
	Segment profit	9.6	**15.5**	+62.1%	44.0	50.0	**55.0**	+24.9%	+10.0%
Industrial & Robotics	Revenue	69.6	**82.0**	+17.9%	297.8	310.0	**325.0**	+9.1%	+4.8%
	Segment profit	3.8	**5.5**	+44.1%	20.2	24.0	**31.0**	+53.4%	+29.2%
Office & Home Printing	Revenue	148.8	**167.0**	+12.3%	692.5	698.0	**712.0**	+2.8%	+2.0%
	Segment profit	14.6	**11.4**	-21.7%	61.2	56.0	**58.0**	-5.2%	+3.6%
Visual & Lifestyle	Revenue	62.7	**67.2**	+7.2%	250.9	252.0	**271.0**	+8.0%	+7.5%
	Segment profit	6.0	**4.2**	-30.1%	16.9	20.0	**22.0**	+30.0%	+10.0%
Consolidated Total	Revenue	320.9	**367.2**	+14.4%	1,413.3	1,450.0	**1,510.0**	+6.8%	+4.1%
	Business profit	19.8	**22.1**	+12.0%	83.8	90.0	**105.0**	+25.3%	+16.7%

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- Our first-quarter financial results and 2026 full-year financial outlook are as shown here.

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FY2026 First-Quarter Financial Results

FY2026 Full-Year Financial Outlook
and Shareholder Returns

FY2026 Q1 Results | Financial Highlights

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(Billion JPY)		FY2025 Q1 Actual	FY2025 %	FY2026 Q1 Actual	FY2026 %	Change YoY	Change %
Revenue		320.9		**367.2**		+46.4	+14.4%
Business profit		19.8	6.2%	**22.1**	**6.0%**	+2.4	+12.0%
Profit from operating activities		14.1	4.4%	**20.6**	**5.6%**	+6.5	+45.7%
Profit before tax		12.9	4.0%	**20.7**	**5.6%**	+7.8	+60.4%
Profit for the period attributable to owners of the parent company		6.6	2.1%	**13.0**	**3.5%**	+6.4	+96.4%
EPS*1 (JPY)		20.64		**40.52**			
Exchange rate (JPY, index)	USD	¥144.49		**¥159.38**			
	EUR	¥163.76		**¥185.33**			
	Other currencies*2	-		**113**			

- Revenue
  - ✓ Steadily captured demand with competitive products and expanded sales, led by Precision Innovation. Revenue increased year on year, aided in part by the weaker yen.
- Business profit
  - ✓ Increased due to positive foreign exchange effects, despite higher parts costs, including memory, and increased U.S. tariff expenses.
- Profit from operating activities and subsequent levels of profit
  - ✓ Recorded a foreign exchange loss in Q1 last year
  - ✓ Recorded a foreign exchange gain this quarter. Recognized expenses such as restructuring expenses at a European subsidiary.

Exchange effect	USD	EUR	Other currencies	Total
Revenue	+12.2	+6.3	+14.2	+32.7
Business profit	-2.4	+4.1	+7.5	+9.3

*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.

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- Let me begin with our first-quarter results.

- Compared with the same period last year, revenue increased by ¥46.4 billion to ¥367.2 billion, while business profit rose by ¥2.4 billion to ¥22.1 billion.

- During the quarter, we steadily captured demand with competitive products and expanded sales, particularly in Precision Innovation. Revenue growth was further supported by positive foreign exchange effects resulting from the weaker yen.
- Business profit also increased year on year. Although it was impacted by higher parts costs such as memory, and increased U.S. tariff expenses compared to the same period last year when tariff-related impacts were limited, these factors were more than offset by positive foreign exchange effects.

- Profit from operating activities came in at ¥20.6 billion, a year on year increase of ¥6.5 billion. In the first quarter of last year, we recorded a foreign exchange loss. In this quarter, we recorded a foreign exchange gain due to the depreciation of the yen. We also recorded expenses such as those related to restructuring at our European subsidiaries.

- Profit before tax was ¥20.7 billion and profit for the period was ¥13.0 billion.

- Both revenue and business profit exceeded the internal plan.

FY2026 Q1 Results | Precision Innovation

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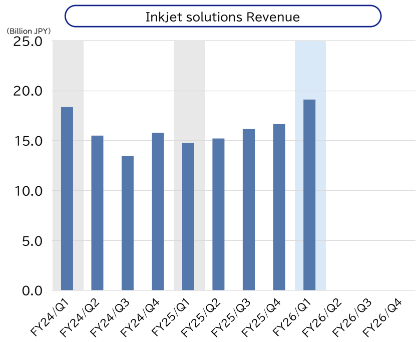
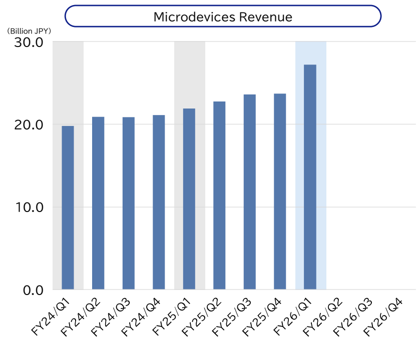
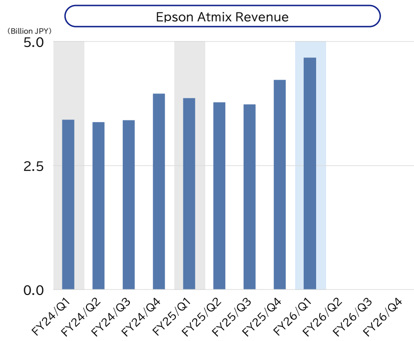
(Billion JPY)

Precision Innovation	Q1/2025 Actual	Q1/2026 Actual	YoY	Exchange effect	YoY ratio
Revenue	40.3	**49.8**	+9.5	+4.0	+23.5%
Inkjet solutions	14.7	**19.1**	+4.4		+29.7%
Microdevices	21.9	**27.2**	+5.3		+24.2%
Epson Atmix	3.9	**4.7**	+0.8		+21.3%
Intrasegment revenue	-0.2	**-1.2**	-		-
Segment profit	9.6	**15.5**	+6.0	+2.6	+62.1%
ROS	23.8%	**31.2%**			

- Precision Innovation: Recorded year on year revenue and profit growth.
- Inkjet Solutions: Captured business in China and made inroads in other regions.
- Microdevices: Effective sales activities amid continued strong demand from industrial and data center applications led to significant revenue growth, particularly in crystal devices.
- Epson Atmix: Increased sales by increasing production in response to robust demand for advanced functionality metal powders.







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- Let me explain by segment.
- Revenue in Precision Innovation increased ¥9.5 billion year on year to ¥49.8 billion.

- In Inkjet Solutions, we steadily captured orders in China and made inroads in other regions.
- In Microdevices, our sales activities proved to be effective amid continued strong demand from industrial and data center applications, which led to significant revenue growth, particularly in crystal devices.
- Epson Atmix increased sales by increasing production to meet robust demand for advanced functionality metal powders.

- As a result, segment profit rose ¥6.0 billion year on year to ¥15.5 billion.

- Compared with the internal plan, both revenue and segment profit exceeded expectations, driven by stronger-than-anticipated demand.

FY2026 Q1 Results | Industrial & Robotics

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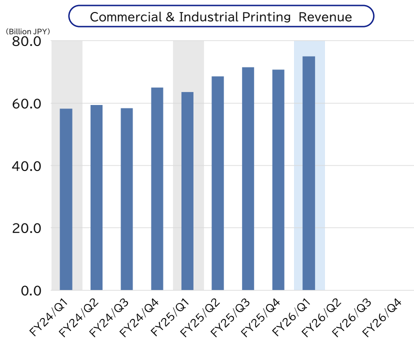
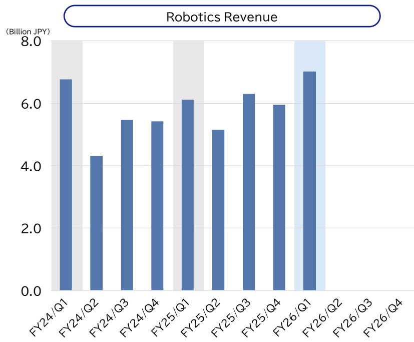
(Billion JPY)

Industrial & Robotics	Q1/2025 Actual	Q1/2026 Actual	YoY	Exchange effect	YoY ratio
Revenue	69.6	**82.0**	+12.4	+8.0	+17.9%
Commercial & Industrial Printing	63.5	**75.0**	+11.5		+18.1%
Robotics	6.1	**7.0**	+0.9		+14.7%
Segment profit	3.8	**5.5**	+1.7	+2.5	+44.1%
ROS	5.5%	**6.7%**			

- Industrial & Robotics: Recorded year on year revenue and profit growth and achieved higher profit
- Commercial & Industrial Printing: Sales of photo, signage, and label printers increased
- Robotics: Steadily captured sales opoortunities





- Industrial & Robotics revenue increased by ¥12.4 billion year on year to ¥82.0 billion.

- In Commercial & Industrial Printing, sales of photo, signage, and label printers increased.
- In Robotics, we steadily captured sales opportunities.

- Segment profit grew by ¥1.7 billion to ¥5.5 billion.

- Revenue exceeded the internal plan, but segment profit was in line with the plan.

FY2026 Q1 Results | Office & Home Printing

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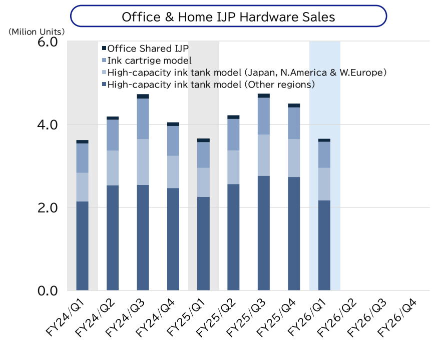
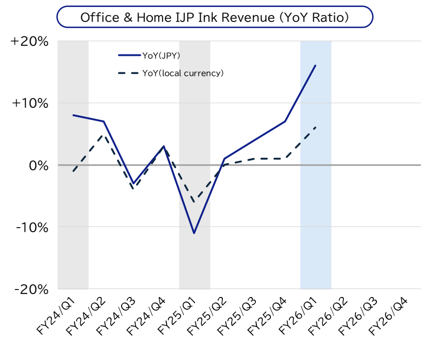
(Billion JPY)

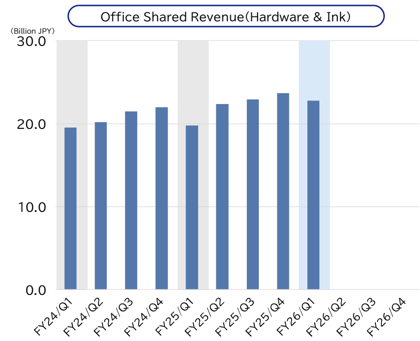
Office & Home Printing	Q1/2025 Actual	Q1/2026 Actual	YoY	Exchange effect	YoY ratio
Revenue	148.8	167.0	+18.2	+15.3	+12.3%
SOHO/ Home*1	116.2	131.6	+15.4		+13.3%
Office Shared*2	19.8	22.8	+3.0		+15.1%
Office & Home, Others*3	12.8	12.6	-0.2		-1.2%
Segment profit	14.6	11.4	-3.2	+3.7	-21.7%
ROS	9.8%	6.9%			

*1 I/C printers, high-capacity ink tank printers, ink, etc. *2 LIJ, RIPS, I/C printers, ink, etc. *3 Scanners, LPs, Portable Label Printer, etc.

- Office & Home Printing: Revenue increased year on year. Business profit declined due to U.S. tariff costs, higher parts and transport costs, and negative effects of reduced inventory caused by temporary issues in parts procurement.
- SOHO & Home: Hardware unit sales were in line with the same period last year. Ink revenue increased due to revised prices.
- Office Shared: Hardware and ink sales grew.







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- Revenue in Office & Home Printing increased ¥18.2 billion year on year to ¥167.0 billion.
- Unit sales in SOHO/ Home were in line with the same period last year for both ink cartridge printers and high-capacity ink tank printers. Ink revenue increased, in part due to pricing adjustments.
- In Office Shared, ink sales increased along with the install base. The business also benefited from new orders.
- Segment profit declined by ¥3.2 billion year on year to ¥11.4 billion, due to increased U.S. tariffs, higher parts and transport costs, and a negative impact from reduced inventory caused by temporary issues related to parts procurement.
- Revenue was in line with the internal plan, but segment profit fell short of the plan.

FY2026 Q1 Results | Visual & Lifestyle

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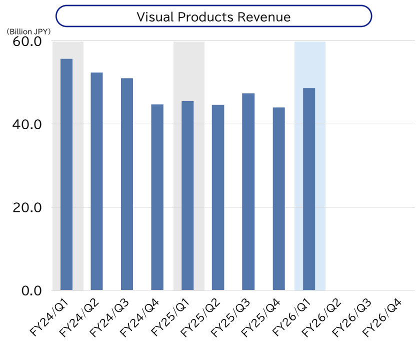
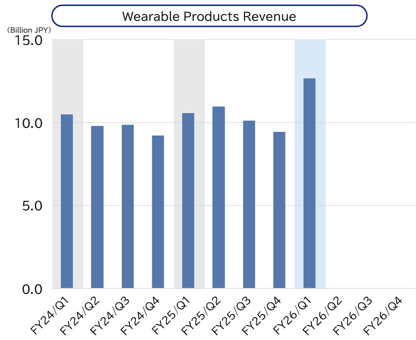
(Billion JPY)

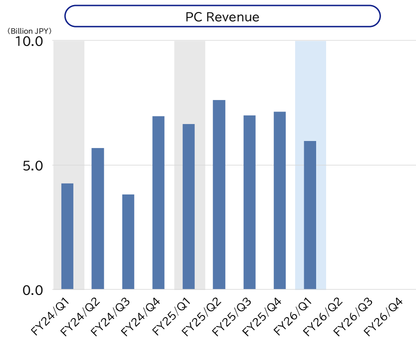
Visual & Lifestyle	Q1/2025 Actual	Q1/2026 Actual	YoY	Exchange effect	YoY ratio
Revenue	62.7	67.2	+4.5	+5.3	+7.2%
Visual Products	45.5	48.6	+3.1		+6.9%
Wearable Products	10.6	12.7	+2.1		+20.0%
PC	6.6	6.0	-0.7		-10.4%
Segment profit	6.0	4.2	-1.8	+0.4	-30.1%
ROS	9.6%	6.3%			

*Projector sales trend indicators are included in the reference section.

- Visual & Lifestyle: Recorded year on year revenue growth. Profit declined due to higher parts and transport costs, in addition to changes in the model mix and negative impact of inventory fluctuations in Visual Products.
- Visual Products: Sales increased due to orders captured in the education sector & special demand driven by the World Cup.
- Wearable Products: Demand increased in both overseas and domestic markets.
- PC: Revenue & profit declined due to the absence of special demand seen last year ahead of the end of OS support.







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- Visual & Lifestyle revenue increased by ¥4.5 billion year on year to ¥67.2 billion.

- In Visual Products, sales increased due to orders captured in the education sector & special demand driven by the FIFA World Cup.
- In Wearable Products, sales grew as demand increased in both overseas and domestic markets.
- Demand for PCs pulled back after rising last year as operating system support neared the end.

- Segment profit declined by ¥1.8 billion year on year to ¥4.2 billion. This is primarily a reflection of higher parts and transport costs, in addition to changes in the product mix and the negative impact of inventory fluctuations in Visual Products.

- Both revenue and segment profit exceeded our internal plan.

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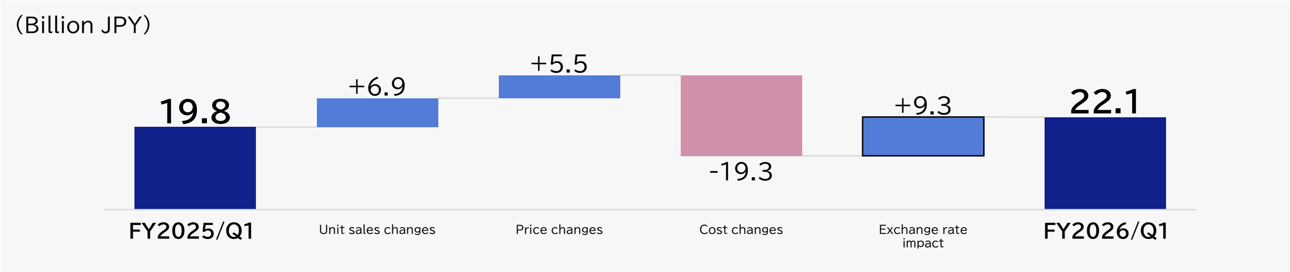
While meeting robust demand, the rising cost of components such as memory has become pronounced

- Unit sales: Positive effect particularly in Inkjet Solutions & Microdevices
- Prices: Higher parts costs were reflected in selling prices mainly in Office & Home Printing and Commercial & Industrial Printing
- Cost: Higher memory and other component costs, increased U.S. tariff expenses, and inventory-related effects



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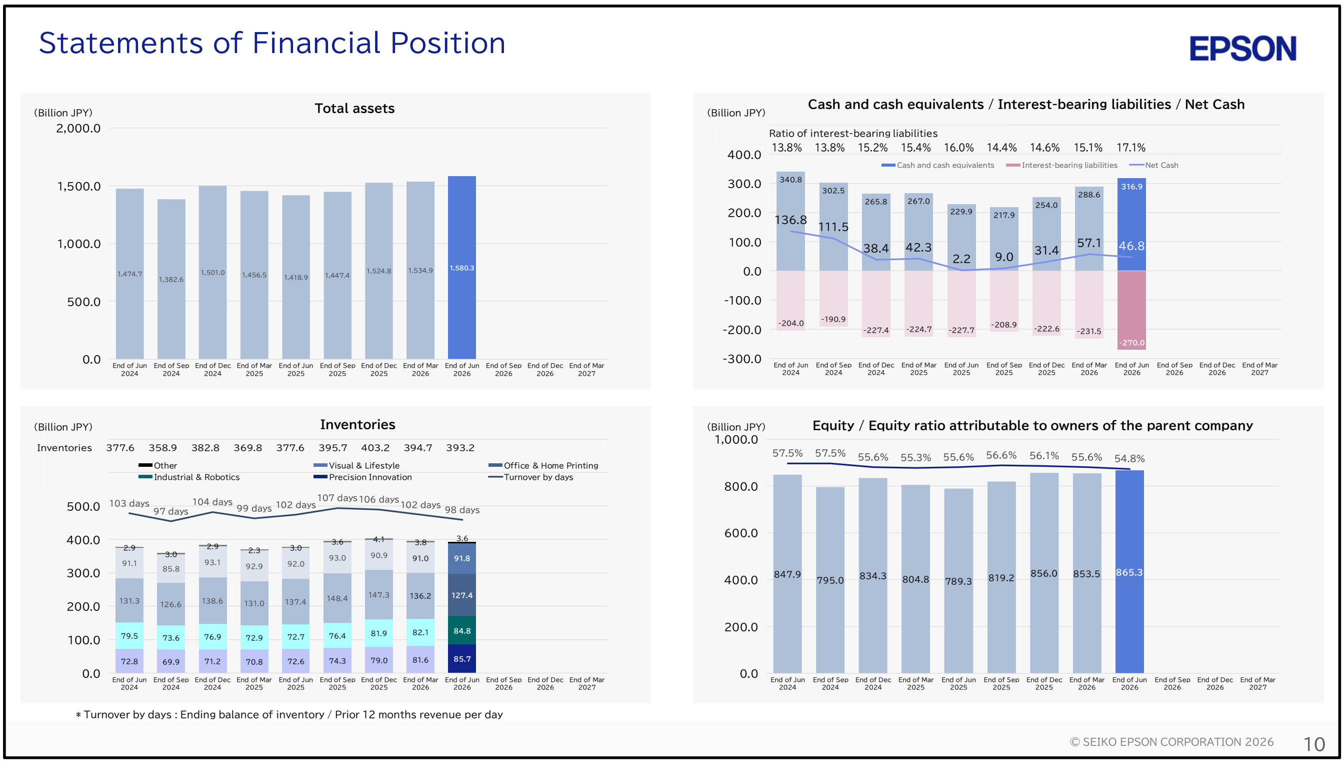
- Here are the factors behind the change in first-quarter business profit.
- While meeting robust demand, the rising cost of components such as memory has become pronounced.
- Unit sales changes contributed positively, led by Inkjet Solutions & Microdevices.
- Price changes also contributed positively, as we raised prices mainly in Office & Home Printing and Commercial & Industrial Printing, to address rising parts costs.
- Cost changes had a negative impact due to higher costs for memory chips and other parts, increased U.S. tariff expenses, and the effect of inventory changes.



➢ The major items on the statements of financial position were as shown here.

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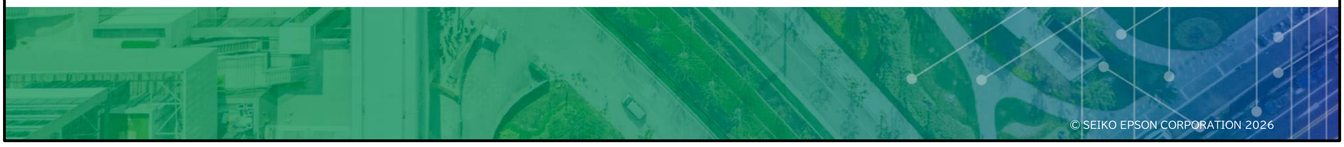
FY2026 First-Quarter Financial Results

FY2026 Full-Year Financial Outlook and Shareholder Returns



- Next I will explain the fiscal 2026 financial outlook and shareholder returns.

FY2026 Financial Outlook | Financial Highlights

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(Billion JPY)	FY2025 Actual	%	FY2026 5/1 Outlook	%	FY2026 8/5 Outlook	%	Change YoY	Change vs 5/1 outlook
Revenue	1,413.3		1,450.0		**1,510.0**		+96.7 +6.8%	+60.0 +4.1%
Business profit	83.8	5.9%	90.0	6.2%	**105.0**	**7.0%**	+21.2 +25.3%	+15.0 +16.7%
Profit from operating activities	49.6	3.5%	86.0	5.9%	**101.0**	**6.7%**	+51.4 +103.8%	+15.0 +17.4%
Profit before tax	50.0	3.5%	84.0	5.8%	**99.0**	**6.6%**	+49.0 +97.9%	+15.0 +17.9%
Profit for the year attributable to owners of the parent company	18.2	1.3%	59.0	4.1%	**69.0**	**4.6%**	+50.8 +279.1%	+10.0 +16.9%
EPS*1 (JPY)	56.81		184.13		**215.34**			
Exchange rate (JPY, index) USD	¥150.69		¥151.00		**¥156.00**			
Exchange rate (JPY, index) EUR	¥174.74		¥175.00		**¥178.00**			
Exchange rate (JPY, index) Other currencies*2	-		100		**104**			

Exchange sensitivity*3	USD	EUR	Other currencies	Estimated exchange effect
Revenue	-3.2	-1.3	-5.0	+38.0
Business profit	+1.0	-0.9	-3.3	+8.0

- Revenue
  - ✓ Raised the outlook in every segment, most notably Precision Innovation.
- Business profit
  - ✓ Impacted by rising parts and transport costs, but pricing adjustments and U.S. tariff refunds are expected.
- Profit from operating activities and subsequent levels of profit
  - ✓ No material change in assumptions since the previous outlook.

*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)

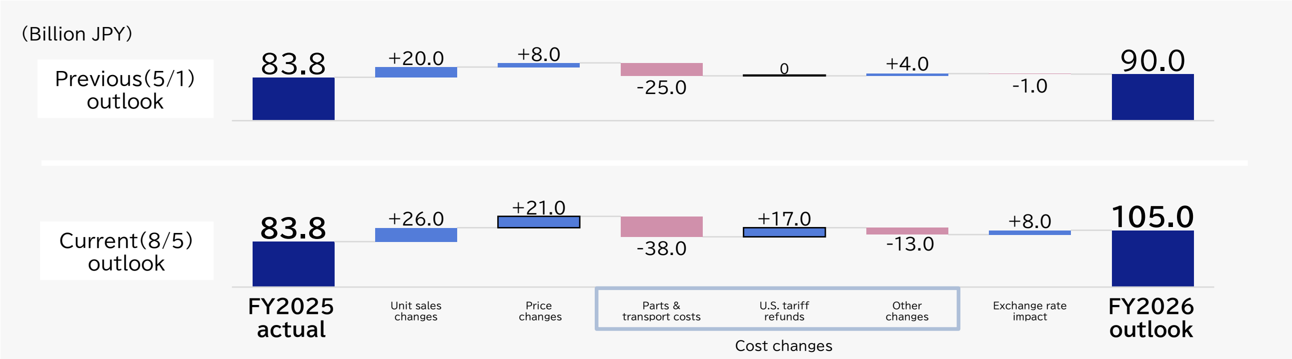
Exchange rate assumptions from Q2 (JPY)		
	USD	155.00
	EUR	176.00

- Our fiscal 2026 full-year financial outlook is shown here.
- We now expect revenue of ¥1,510 billion, an increase of ¥60 billion from the previous outlook,
- and business profit of ¥105 billion, an increase of ¥15 billion from the previous forecast.
- We raised the revenue outlook in every segment, most notably Precision Innovation.
- Business profit will be impacted by rising parts and transport costs, but pricing adjustments and U.S. tariff refunds are expected.
- There is no material change in assumptions regarding profit from operating activities and subsequent levels of profit since the previous outlook.

FY2026 Financial Outlook | Business Profit Change Cause Analysis

Main changes since the previous outlook

- Unit sales: Forecast increased sales particularly in Inkjet Solutions and Microdevices.
- Prices: Address the impact of rising crude oil and memory prices
- Parts & transport: Reflected rising crude oil and memory prices
- U.S. tariff refunds: Factored in an estimated ¥17 billion
- Other: Expect higher fixed costs & a negative impact on profit associated with inventory changes



- I will explain the changes since the previous outlook that will affect business profit.

- Unit sales are expected to increase, particularly in Inkjet Solutions & Microdevices.
- Price changes will address the impact of rising memory and crude oil prices.
- Parts & transport costs are expected to increase by about ¥13 billion primarily due to rising crude oil and memory prices.
- For U.S. tariff refunds, we expect to receive approximately ¥17 billion.
- Other changes reflects the higher fixed costs and a negative impact on profit associated with inventory changes.

FY2026 Financial Outlook | Precision Innovation

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(Billion JPY)

Precision Innovation	FY2025 Actual	FY2026 5/1 Outlook	FY2026 8/5 Outlook	YoY	YoY ratio	vs 5/1 outlook
Revenue	167.5	182.0	**195.0**	+27.5	+16.4%	+13.0
Inkjet Solutions	62.8	70.0	**74.0**	+11.2	+17.9%	+4.0
Microdevices	92.0	99.0	**107.0**	+15.0	+16.4%	+8.0
Epson Atmix	15.6	17.0	**19.0**	+3.4	+21.9%	+2.0
Intrasegment revenue	-2.8	-4.0	**-5.0**	-	-	-
Segment profit	44.0	50.0	**55.0**	+11.0	+24.9%	+5.0
ROS	26.3%	27.5%	**28.2%**			

- Precision Innovation: Raised the revenue & segment profit outlook given the forecast for continued strong demand

- Inkjet Solutions: Factored in a recovery in China and expanding demand in other regions
- Microdevices: Raised the outlook for sales for network applications
- Epson Atmix: Anticipate increased demand for electronic parts used in data centers, smartphones, and automotive applications.

- Next, let’s look at the situation segment by segment.
- In Precision Innovation, we raised the revenue and segment profit outlooks given the forecast for continued strong demand.

- In Inkjet Solutions, we factored in a recovery in China and expanding demand in other regions.
- In Microdevices, we raised the outlook for sales of crystal devices used in networks.
- Epson Atmix anticipates increased demand for electronic parts used in data centers, smartphones, and automotive applications.

FY2026 Financial Outlook | Industrial & Robotics

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(Billion JPY)

Industrial & Robotics	FY2025 Actual	FY2026 5/1 Outlook	FY2026 8/5 Outlook	YoY	YoY ratio	vs 5/1 outlook
Revenue	297.8	310.0	**325.0**	+27.2	+9.1%	+15.0
Commercial & Industrial Printing	274.3	284.0	**296.0**	+21.7	+7.9%	+12.0
Robotics	23.5	26.0	**29.0**	+5.5	+23.3%	+3.0
Segment profit	20.2	24.0	**31.0**	+10.8	+53.4%	+7.0
ROS	6.8%	7.7%	**9.5%**			

- Industrial & Robotics: While there has been no significant change in the demand outlook, the revenue and segment profit forecasts were raised to reflect updated foreign exchange assumptions and U.S. tariff refunds.
- Commercial & Industrial Printing: No significant change to the previous forecast for finished products. The sales forecast in Small Printers was raised.
- Robotics: Aim to capture new orders and capitalize on market opportunities with newly launched products offering enhanced competitiveness.

- The demand forecast in Industrial & Robotics has not significantly changed, but we raised the revenue and segment profit outlooks to reflect updated foreign exchange assumptions and U.S. tariff refunds.

- In Commercial & Industrial Printing, the outlook for finished products such as large-format printers has not significantly changed, but we raised the sales forecast for small printers and some other products.
- In Robotics, we will aim to capture new orders and capitalize on market opportunities with newly launched products offering enhanced competitiveness.

FY2026 Financial Outlook | Office & Home Printing

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(Billion JPY)

Office & Home Printing	FY2025 Actual	FY2026 5/1 Outlook	FY2026 8/5 Outlook	YoY	YoY ratio	vs 5/1 outlook
Revenue	692.5	698.0	**712.0**	+19.5	+2.8%	+14.0
SOHO/ Home[*1]	549.5	541.0	**552.0**	+2.5	+0.5%	+11.0
Office Shared[*2]	88.8	106.0	**108.0**	+19.2	+21.6%	+2.0
Office & Home, Others[*3]	54.3	51.0	**52.0**	-2.3	-4.3%	+1.0
Segment profit	61.2	56.0	**58.0**	-3.2	-5.2%	+2.0
ROS	8.8%	8.0%	**8.1%**			

*1 I/C printers, high-capacity ink tank printers, ink, etc. *2 LIJ, RIPS, I/C printers, ink, etc. *3 Scanners, LPs, Portable Label Printer, etc.

Office & Home IJP sales trends[*4]	FY2025 Actual	FY2026 5/1 Outlook	FY2026 8/5 Outlook
Hardware q'ty (approx., million)	17.10	17.20	**17.20**
High-capacity ink tank model	13.70	14.10	**14.10**
Ink cartrige model	3.05	2.70	**2.70**
Offce shard model	0.35	0.40	**0.40**
Ink revenue YoY ratio (JPY)	+0%	-3%	**+1%**
(local currency)	-1%		

*4 Indicator based on internal control values.

- Office & Home Printing: Despite the negative impact of higher parts and transport prices due to soaring crude oil prices, earnings are expected to be generally in line with the previous outlook, reflecting revised foreign exchange assumptions and U.S. tariff refunds.
- Office & Home: The IJP hardware unit sales forecast remains unchanged from the previous outlook.
- Ink revenue is expected to remain stable, with no material change from the previous forecast.

- Office & Home Printing segment will be hurt by the impact of higher parts and transport costs, but earnings are expected to be generally in line with the previous outlook, reflecting updated foreign exchange assumptions and U.S. tariff refunds.
- The forecast for Office & Home inkjet printer hardware unit sales and ink revenue has not significantly changed since the previous outlook.
- Procurement issues in some components have occurred in the first quarter, but countermeasures have already been implemented, and there is no significant impact on full-year sales.
- Therefore we will continue to expand the sales of high-capacity ink tank models.

FY2026 Financial Outlook | Visual & Lifestyle

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(Billion JPY)

Visual & Lifestyle	FY2025 Actual	FY2026 5/1 Outlook	FY2026 8/5 Outlook	YoY	YoY ratio	vs 5/1 outlook
Revenue	250.9	252.0	271.0	+20.1	+8.0%	+19.0
Visual Products	181.4	186.0	194.0	+12.6	+7.0%	+8.0
Wearable Products	41.1	42.0	47.0	+5.9	+14.4%	+5.0
PC	28.4	24.0	30.0	+1.6	+5.7%	+6.0
Segment profit	16.9	20.0	22.0	+5.1	+30.0%	+2.0
ROS	6.7%	7.9%	8.1%			

Projector sales trends*	FY2025 Actual	FY2026 5/1 Outlook	FY2026 8/5 Outlook
Hardware q'ty (approx., million)	1.30	1.30	1.30

* Indicator based on internal control values.

- Visual and Lifestyle: The revenue and segment profit forecasts were raised in light of revised foreign exchange assumptions and the positive impact of U.S. tariff refunds, despite higher part & transport costs.

- Visual Products: The forecast for projector unit sales has not changed since the previous outlook.
- Wearable Products: The outlook was raised on expected demand growth.
- PC: Prices will be adjusted to offset soaring memory and other parts prices.

- The revenue and segment profit outlooks for Visual & Lifestyle were raised in light of the revised foreign exchange assumptions and U.S. tariff refunds, despite higher part & transport costs.

- For Visual Products, the forecast for projector unit sales has not changed since the previous outlook.
- For Wearable Products, the outlook was raised on expected demand growth.
- For PC, prices will be adjusted in response to soaring memory and other parts prices.

FY2026 Financial Outlook |Major Costs, Free Cash Flows, Management Indices

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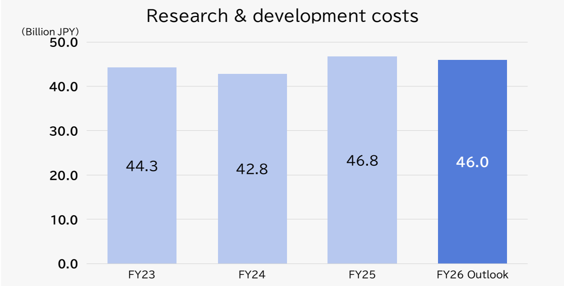

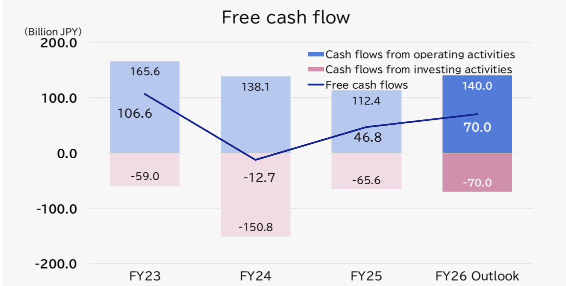

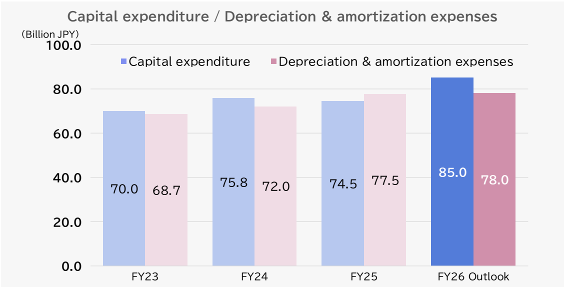

Main management indices

	FY23 Actual	FY24 Actual	FY25 Actual	FY26 Outlook	FY28 Mid-trem Target
Exchange rate : USD/JPY	144.44	152.47	150.69	156.00	150.00
Exchange rate : EUR/JPY	156.66	163.64	174.74	178.00	170.00
Revenue (Billion JPY)	1,314.0	1,362.9	1,413.3	1,510.0	1,500.0
Bussiness profit (Billion JPY)	64.7	89.6	83.8	105.0	-
Profit for the year attributable to owners of the parent company (Billion JPY)	52.6	55.2	18.2	69.0	-
ROS *1	4.9%	6.6%	5.9%	7.0%	8.0%
ROA *2	4.7%	6.2%	5.6%	6.8%	-
ROE *3	6.8%	6.8%	2.2%	8.1%	10.0%
ROIC *4	4.6%	6.1%	5.5%	6.8%	8.0%

*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
*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 (30%) from business profit
Equity attributable to owners of the parent company and interest-bearing liabilities are average of beginning and ending balance

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- Our main expenses and main management indices are as shown here.

- There has been no change in the outlook for research & development costs or for capital expenditure and depreciation & amortization expenses.
- We have revised our free cash flow forecast upward from ¥50.0 billion to ¥70.0 billion, primarily due to expected U.S. tariff refunds.

Shareholder Returns

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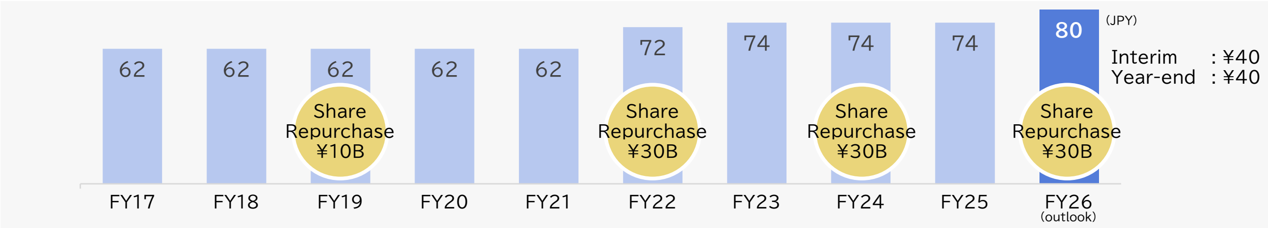
Basic policy: **After making investments based on our growth strategy, actively pursue shareholder returns**

- Dividends : Pay stable dividends, with a minimum DOE*1 of 3%.
- Share repurchases : Buy back shares flexibly depending on the share price, the capital situation, and other factors.

Dividends: Increase the FY2026 annual dividend by ¥6 to **¥80** per share.

Share repurchases: Repurchase up to ¥30 billion in treasury shares in FY2026

- Repurchase period: August 7, 2026 – March 31, 2027
- Newly repurchased treasury shares to be cancelled in full.



FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26 (outlook)	
									3%	DOE*1
42%	44%	75%	50%	34%	36%	54%	38%	40%	–	Consolidated dividend payout ratio*2

*1 Total dividends / Beginning and ending balance average equity attributable to owners of the parent company
*2 Calculated based on the amount obtained by deducting an amount equivalent to the statutory effective tax rate (30%) from business profit

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- Finally, I will explain shareholder returns.

- As we work toward achieving our long-term vision, ENGINEERED FUTURE 2035, we will achieve growth and improve capital efficiency through the optimal allocation of capital based on ROIC while maintaining a solid financial foundation and balancing growth investments with shareholder returns.

- In line with our previous outlook, we plan to increase the FY2026 dividend by 6 yen from last year and to pay an annual dividend of 80 yen per share.

- We also plan to repurchase a cumulative ¥80 billion in treasury shares over the next three years in our Mid-term plan Phase 1. As announced today, will repurchase up to ¥30 billion in this fiscal year.
- Newly repurchased treasury shares are planned to be cancelled in full.

- Although the uncertainty about the global economy is growing, we are moving forward to carrying out the actions to achieve our full-year financial outlook.

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Reference

Main Product Sales Trends

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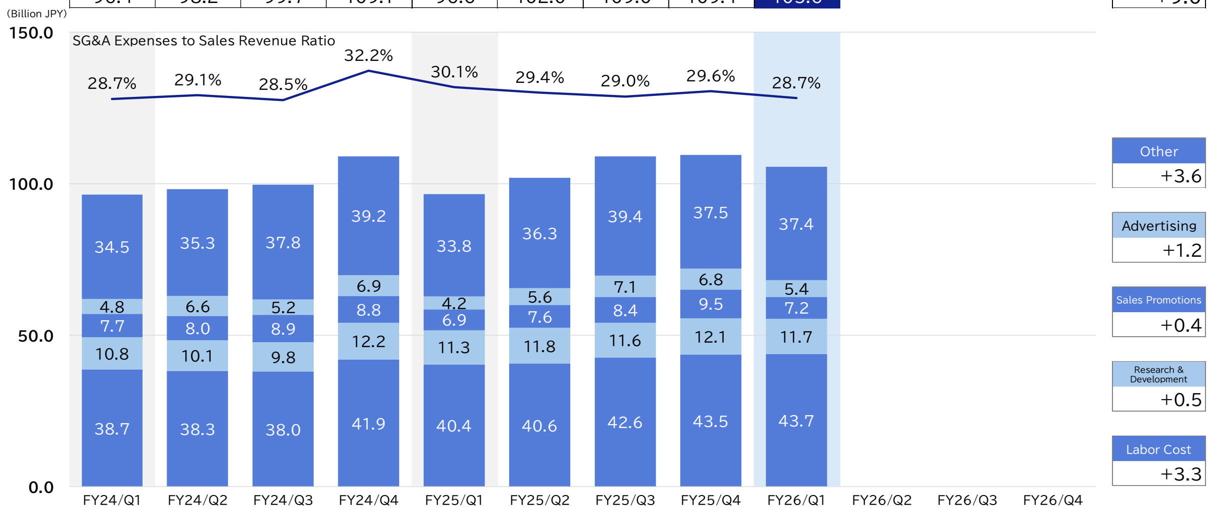
Indicator based on internal control values Growth rates are year-on-year		FY2025 Q1 Actual	FY2025 Q2 Actual	FY2025 Q3 Actual	FY2025 Q4 Actual	FY2025 Fyll-year Actual	FY2026 Q1 Actual	FY2026 Q2	FY2026 Q3	FY2026 Q4	FY2026 Fyll-year Outlook
Exchange rate	USD	144.49	147.43	154.09	156.75	150.69	159.38				156.00
	EUR	163.76	172.30	179.33	183.57	174.74	185.33				178.00
SOHO/ Home & Office shared IJP Hardware Revenue	Growth rate(JPY)	-4%	+2%	+4%	+16%	+5%	+12%				+5%
	Growth rate (local currency)	+3%	+2%	+0%	+9%	+4%	+1%				
SOHO/ Home & Office shared IJP Hardware sales volume	Growth rate	+1%	+1%	+0%	+11%	+3%	-0%				+1%
	approx., million					171.0					17.20
SOHO/ Home: High-Capacity ink tank model	approx., million					137.0					14.10
SOHO/ Home: Ink cartridge model	approx., million					30.5					2.70
Office shared	approx., million					3.5					0.40
Revenue within SOHO/ Home & Office shared	Ink ratio*					36%					35%
	Growth rate(JPY)	-11%	+1%	+4%	+7%	+0%	+16%				+1%
	Growth rate (local currency)	-6%	+0%	+1%	+1%	-1%	+6%				
Projectors Hardware Revenue	Growth rate(JPY)	-18%	-15%	-7%	-2%	-11%	+7%				+7%
	Growth rate (local currency)	-13%	-15%	-10%	-8%	-12%	-4%				
Projectors Hardware sales volume	Growth rate	-22%	-22%	-10%	-11%	-17%	+5%				+0%
	approx., million					1.30					1.30

＊Ink ratio : Ink revenue/(Hardware revenue+Ink revenue)

FY2026 Q1 Results | Selling, General & Administrative Expenses

EPSON

FY2024				FY2025				
403.4 (29.6%)				417.0 (29.5%)				
96.4	98.2	99.7	109.1	96.6	102.0	109.0	109.4	105.6



Financial Data (FY2025, FY2026)

EPSON

(Billion JPY)

		FY2025 Q1 Actual	FY2025 Q2 Actual	FY2025 Q3 Actual	FY2025 Q4 Actual	FY2025 Full-year Actual	FY2026 Q1 Actual	FY2026 Q2	FY2026 Q3	FY2026 Q4	FY2026 Full-year Outlook
Exchange rate (JPY)	USD	144.49	147.43	154.09	156.75	150.69	159.38				156.00
	EUR	163.76	172.30	179.33	183.57	174.74	185.33				178.00
Precision Innovation	Revenue	40.3	40.8	42.5	43.9	167.5	49.8				195.0
	Segment profit	9.6	11.2	11.2	12.0	44.0	15.5				55.0
Industrial & Robotics	Revenue	69.6	73.8	77.8	76.7	297.8	82.0				325.0
	Segment profit	3.8	4.6	7.9	3.9	20.2	5.5				31.0
Office & Home Printing	Revenue	148.8	167.5	189.4	186.9	692.5	167.0				712.0
	Segment profit	14.6	12.0	16.9	17.7	61.2	11.4				58.0
Visual & Lifestyle	Revenue	62.7	63.2	64.5	60.5	250.9	67.2				271.0
	Segment profit	6.0	5.7	4.2	1.0	16.9	4.2				22.0
Adjustments Corporate & Other, Elimination	Revenue	-0.5	1.3	2.2	1.5	4.5	1.2				7.0
	Segment profit	-14.3	-15.8	-13.8	-14.7	-58.6	-14.5				-61.0
Consolidated Total	Revenue	320.9	346.5	376.5	369.4	1,413.3	367.2				1,510.0
	Business profit	19.8	17.7	26.4	20.0	83.8	22.1				105.0
	ROS	6.2%	5.1%	7.0%	5.4%	5.9%	6.0%				7.0%

		FY2025 Q1 Actual	FY2025 Q2 Actual	FY2025 Q3 Actual	FY2025 Q4 Actual	FY2025 Full-year Actual	FY2026 Q1 Actual	FY2026 Q2	FY2026 Q3	FY2026 Q4	FY2026 Full-year Outlook
R&D Costs	Consolidated Total	11.3	11.8	11.6	12.1	46.8	11.7				46.0
Capital expenditures	Precision Innovation	2.9	4.2	3.4	4.0	14.4	2.7				33.0
	Industrial & Robotics	1.9	3.2	2.5	5.0	12.5	1.5				10.0
	Office & Home Printing	4.8	4.5	7.0	11.7	28.1	6.8				24.0
	Visual & Lifestyle	1.7	2.1	2.2	3.6	9.5	2.2				10.0
	Corporate & Other, Elimination	4.7	0.9	1.7	2.7	10.0	1.7				8.0
	Consolidated Total	15.9	14.9	16.7	27.0	74.5	15.0				85.0
Depreciation & amortization expenses	Precision Innovation	4.2	4.3	4.4	4.3	17.2	4.6				19.0
	Industrial & Robotics	4.1	4.1	4.1	4.2	16.5	4.1				16.0
	Office & Home Printing	5.9	6.1	6.0	6.0	24.0	5.9				23.0
	Visual & Lifestyle	2.7	2.7	2.8	2.9	11.1	2.9				11.0
	Corporate & Other, Elimination	2.1	2.2	2.2	2.2	8.7	2.2				9.0
	Consolidated Total	19.0	19.4	19.5	19.7	77.5	19.6				78.0

	FY2025 Q1 Actual	FY2025 Q2 Actual	FY2025 Q3 Actual	FY2025 Q4 Actual	FY2025 Full-year Actual	FY2026 Q1 Actual	FY2026 Q2	FY2026 Q3	FY2026 Q4	FY2026 Full-year Outlook
Cash flows from operating activities	3.2	21.0	37.9	50.3	112.4	19.9				140.0
Free cash flows	-18.9	6.3	28.4	31.0	46.8	4.1				70.0
ROIC(%)					5.5%					6.8%

Revenue to Customers by Region / Number of Employees

EPSON

Revenue to customers by region

Revenue（Billion JPY)	FY24/Q1	FY24/Q2	FY24/Q3	FY24/Q4	FY25/Q1	FY25/Q2	FY25/Q3	FY25/Q4	FY26/Q1	FY26/Q2	FY26/Q3	FY26/Q4
Japan	52.0	54.4	61.0	58.6	54.4	57.9	62.6	57.1	56.7			
The Americas	114.6	106.6	106.6	111.5	108.8	111.6	117.0	120.7	125.7			
Europe/ Middle East/ Africa	68.0	74.8	78.1	78.1	64.0	74.8	88.0	86.7	74.4			
Asia/ Oceania	102.1	101.8	103.9	90.9	93.7	102.2	109.0	104.9	110.4			
Consolidated revenue	336.6	337.6	349.6	339.1	320.9	346.5	376.5	369.4	367.2			

% of revenue to consolidated revenue	FY24/Q1	FY24/Q2	FY24/Q3	FY24/Q4	FY25/Q1	FY25/Q2	FY25/Q3	FY25/Q4	FY26/Q1	FY26/Q2	FY26/Q3	FY26/Q4
Japan	15.4%	16.1%	17.4%	17.3%	17.0%	16.7%	16.6%	15.5%	15.4%			
The Americas	34.0%	31.6%	30.5%	32.9%	33.9%	32.2%	31.1%	32.7%	34.2%			
Europe/ Middle East/ Africa	20.2%	22.2%	22.4%	23.0%	19.9%	21.6%	23.4%	23.5%	20.3%			
Asia/ Oceania	30.3%	30.2%	29.7%	26.8%	29.2%	29.5%	28.9%	28.4%	30.1%			

Number of employees

Number of employees at period end (person)	End of Jun 2024	End of Sep 2024	End of Dec 2024	End of Mar 2025	End of Jun 2025	End of Sep 2025	End of Dec 2025	End of Mar 2026	End of Jun 2026	End of Sep 2026	End of Dec 2026	End of Mar 2027
Japan	20,702	20,672	20,439	19,924	20,324	20,137	20,008	19,504	19,724			
Outside of Japan	56,969	57,889	56,808	55,428	55,308	56,025	55,354	55,115	56,307			
Consolidated total	77,671	78,561	77,247	75,352	75,632	76,162	75,362	74,619	76,031			

A4 Printer Market Trend

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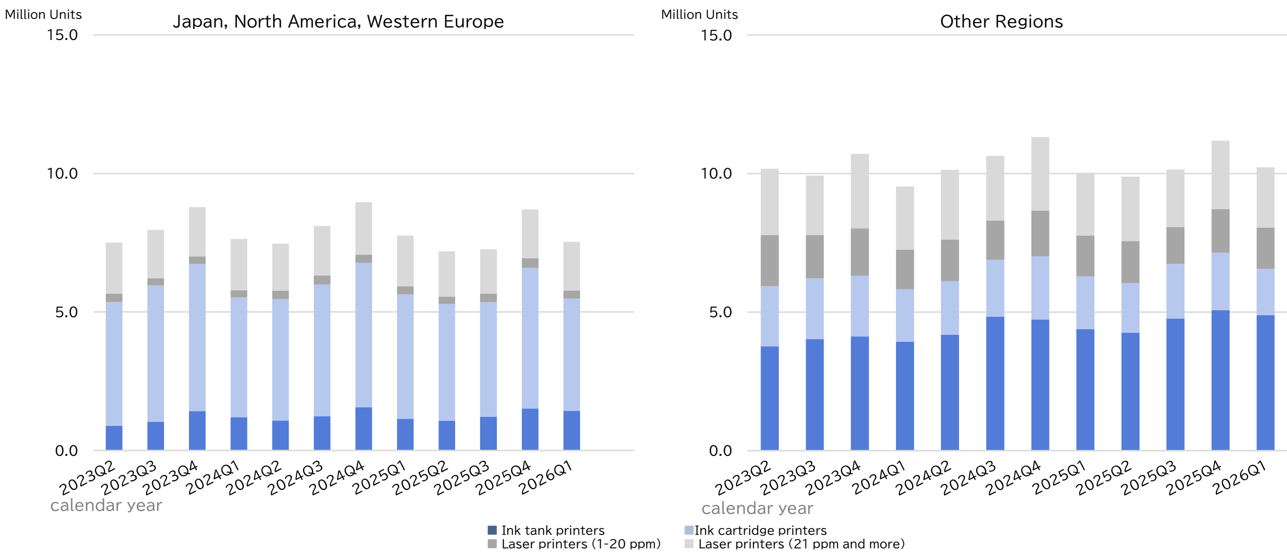

Source: IDC Worldwide Quarterly Hardcopy Peripherals Tracker 2026Q1
Printers include multifunction printers. Reproduction or republication of this data is prohibited


Business Segments（FY2026）
EPSON
Segments
Precision Innovation
Industrial & Robotics
Office & Home Printing
Visual & Lifestyle
Business/ Major products
Inkjet Solutions
Printheads
Microdevices
Crystal Devices
Timing Device
Sensing Device
Semiconductors
Epson Atmix
Fine metal powders
Commercial & Industrial Printing
Finished Products
Photo
Corporate
Signage
Label printers
Textiles
Label presses
Fiery
Commercial & Industrial, Others
Small printers
SIDM
PaperLab
Robotics
SCARA
6-axis
Software/Options
Office/Home IJP
SOHO/Home
High-capacity ink tank models
Ink cartridge models
Office shared
High-capacity ink pack models (RIPS)
High-speed linehead multifunctions (LIJ)
Ink cartridge office models
Office & Home, Others
Scanners
Compact label printers
Visual Products
High brightness
Ultra short throw
Standard
Home/Smart
Wearable Products
Movements
Orient Star, Orient
Seiko Business
PC
Epson Direct PCs
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Evaluation by External Parties (As of August 5, 2026)

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https://corporate.epson/en/sustainability/evaluation/

ESG Indices and Ratings Inclusion

- FTSE4Good Index Series
- **FTSE JPX Blossom Japan Index**
- **FTSE JPX Blossom Japan Sector Relative Index**
- **MSCI Nihonkabu 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 2025 (water security)
- Development Bank of Japan (DBJ) Environmentally Rated Loan Program Rank A
- “AAA” in MSCI ESG Ratings
- EcoVadis Platinum Rating for Overall Sustainability

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

FTSE JPX Blossom Japan Index

FTSE JPX Blossom Japan Sector Relative Index

2026 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX

2026 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)

S&P/JPX Carbon Efficient Index

ESG Awards / Index Adoption, etc.

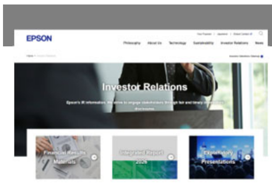
- RBA *1 Platinum CSR recognition at main overseas plants (Indonesia, Thailand, and China)
- IAM “The 2025 Asia IP Elite”: Nov. 2025
- Clarivate Top 100 Global Innovators 2026: Jan. 2026
- 34th Minister of Economy, Trade and Industry Award at the 34th Global Environment Awards : Mar. 2026
- Health Management Excellence*2 : Mar. 2026
- WIPO Prize at the 2026 National Commendation for Invention: Jun. 2026
- Nikkei 225: from 2017

*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

Epson Corporate Website

EPSON

Investor Relations



- IR Materials — https://corporate.epson/en/investors/publications/
  - ✓ Explanatory Presentations — https://corporate.epson/en/investors/publications/presentations.html
  - ✓ Integrated Report — https://corporate.epson/en/investors/publications/integrated-report.html
- Epson in 5 Minutes — https://corporate.epson/en/investors/overview/
- Shareholder Returns — https://corporate.epson/en/investors/information/stock-dividends.html

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- Purpose — https://corporate.epson/en/philosophy/purpose/
- Vision — https://corporate.epson/en/philosophy/vision/

Sustainability

- Sustainability Management — https://corporate.epson/en/sustainability/initiatives/
- Environment — https://corporate.epson/en/sustainability/environment/
- Our People — https://corporate.epson/en/sustainability/our-people/
- ESG Data — https://corporate.epson/en/sustainability/esg-data/

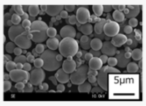
Epson Atmix

EPSON

Manufacturing metal powders, metal injection molded parts, and synthetic quartz for crystal devices

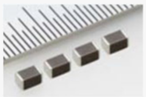
Metal Powders Business

- Manufacturing advanced functionality metal powders
- Capable of mass-producing ultra-fine powders using a proprietary Atmix process



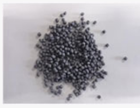
Metal powders


Raw material for electrical equipment


SMD inductors

Metal Injection Molding Business

- Uses its own powders to manufacture parts with complex shapes and high densities
- End-to-end production system, from the manufacture of metal powders from raw materials to MIM parts


Pellets for molding


Printer parts


Orthodontic braces

Synthetic Quartz Business

- Manufactures artificial quartz of world-class quality


Quartz


Timing devices

ATMIX
Epson Atmix Corporation


Head Office: Hachinohe, Aomori


Kita-Inter Plant: Hachinohe Kita Inter Industrial Park, Hachinohe, Aomori


Kita-Inter Plant 2: Kita Inter Industrial Park, Hachinohe, Aomori

Definition of Terms

EPSON

I/C	Ink cartridges
IJP	Inkjet printers
LIJ	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	Printer category for high print volume office users. This includes LIJ, RIPS, and I/C printers
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
MEMS	Micro-electromechanical system technology that integrates mechanical structures and electronic circuits on a single substrate using semiconductor fabrication processes
TCXO	TCXO is a temperature compensated crystal oscillator with a built-in temperature compensation circuit to improve frequency stability.
RTC	An RTC (Real Time Clock) is a dedicated IC that generates and outputs time, date, and other digital data from a clock source.
Industrial Domain	Business domain including Inkjet Solutions, Microdevices, Epson Atmix, Robotics, and Commercial & Industrial Printing

EPSON

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 off 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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