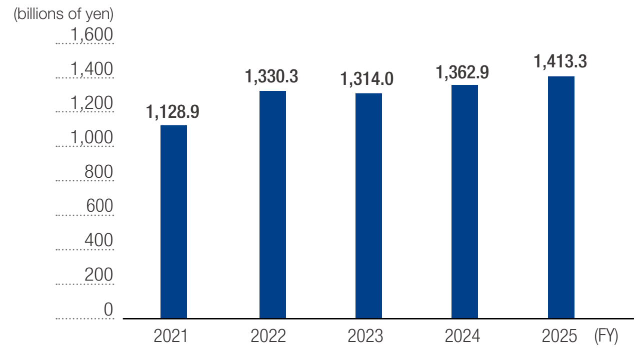
Financial and Non-Financial Highlights

Financial Highlights

Revenue

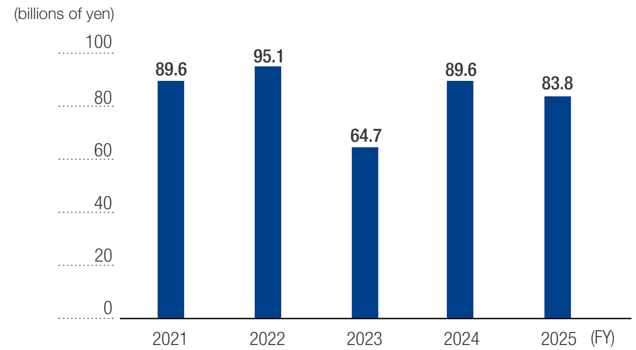
¥1,413.3 billion



Even amid a highly uncertain environment due to factors such as U.S. tariff policies and the situation in the Middle East, revenue increased year on year, driven by higher sales in Printing Solutions and in the manufacturing-related & wearables businesses.

Business profit

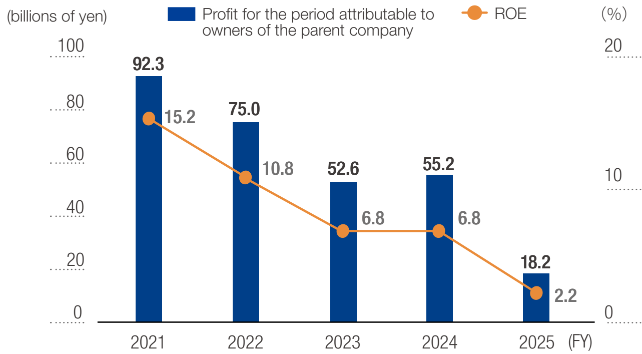
¥83.8 billion



Although revenue increased and exchange rates yielded a positive effect, profit decreased year on year due to higher expenses caused by factors such as U.S. tariffs.

Profit for the period attributable to owners of the parent company/ROE

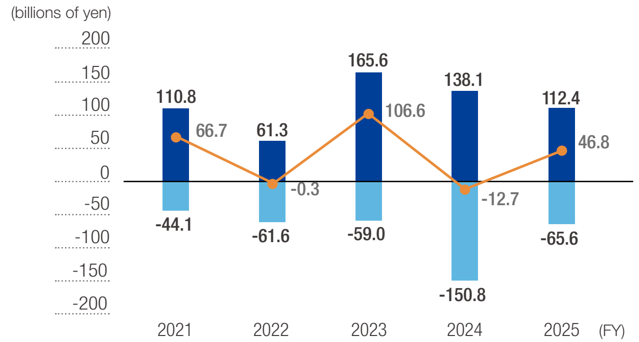
Profit for the period attributable to owners of the parent company **¥18.2 billion** ROE **2.2%**



In the fourth quarter of FY2025, impairment losses were recorded in other operating expenses, resulting in a significant year-on-year decrease in profit attributable to owners of the parent.

Free cash flows

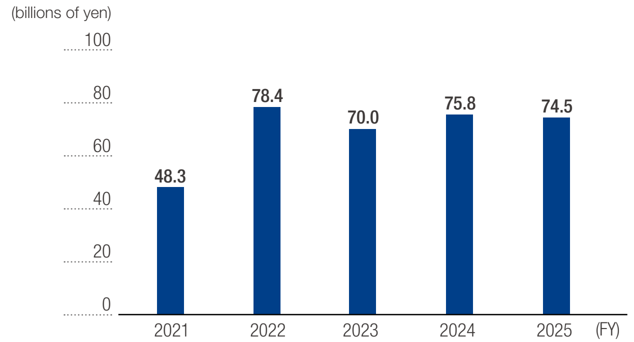
¥46.8 billion



Net cash provided by operating activities totaled ¥112.4 billion, mainly due to the recording of ¥18.2 billion in profit for the period, depreciation and amortization, impairment losses, and the reversal of impairment losses. Net cash used in investing activities totaled ¥65.6 billion, mainly due to expenditures for the acquisition of property, plant and equipment and intangible assets. Consequently, free cash flow sharply decreased compared to the prior year.

Capital expenditures

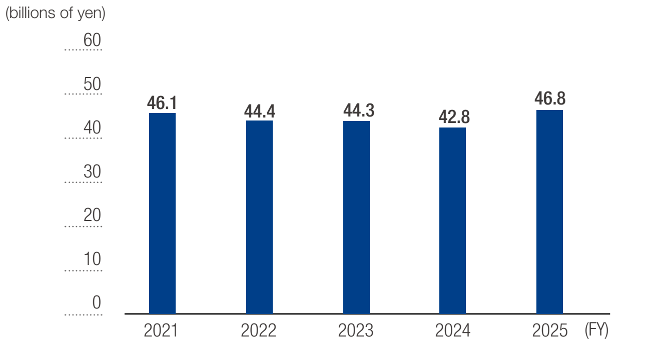
¥74.5 billion



We concentrated management resources on key strategic areas and carried out capital expenditures aimed at fostering future businesses and supporting long-term growth. These investments included new product initiatives, production capacity expansion, environmental initiatives, and investments in automation, operational streamlining, and the maintenance and renewal of facilities and equipment. From the perspective of stable cash generation, continued to selectively invest and use existing facilities efficiently. As a result, capital expenditures (property, plant and equipment and software) in FY2025 totaled ¥74.5 billion.

Research and development expense

¥46.8 billion



R&D expenses in FY2025 totaled ¥46.8 billion, representing 3.3% of revenue. By segment, this broke down to ¥22.7 billion in Printing Solutions, ¥7.3 billion in Visual Communications, ¥4.7 billion in the Manufacturingrelated & Wearables, and ¥12.2 billion in Other and Corporate. R&D expenses in Other and Corporate include R&D necessary to build the technology base for strengthening businesses and creating new businesses.

Non-Financial Highlights: Social, Governance, Environmental

Registered Patent Rankings[1]

Japan	
Piezo printheads	1st
Inkjet printers	1st
Projectors	1st
Crystal devices	1st

U.S.	
Piezo printheads	1st
Inkjet printers	1st
Projectors	1st
Crystal devices	1st

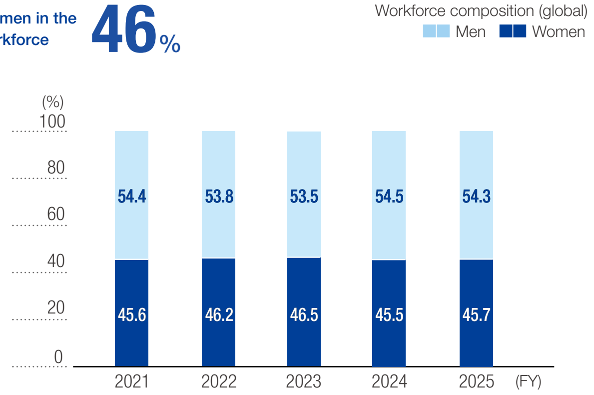
[1] 2025 ranking in number of registered patents (per Epson research) (2025/1/1～12/31)

Epson delivers new customer value through products that embody our core technologies. Our patent portfolio is both qualitatively and quantitatively world-class in product fields such as inkjet printers and projectors, and this industry-leading intellectual property supports the creation of proprietary core technologies.

Diversity[2]

Women in the workforce **46%**

Workforce composition (global)

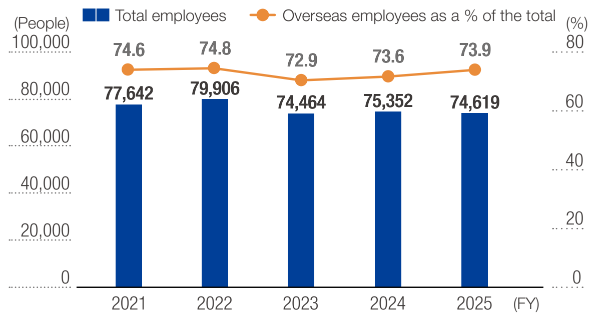


To understand a diverse range of customers and meet their needs, our own diversity is important. Epson is taking action to support the advancement of more women in the workplace by, for example, increasing the number of female managers.

[2] Regular employees in the Epson Group

Total Employees & Overseas Employees as a % of the Total

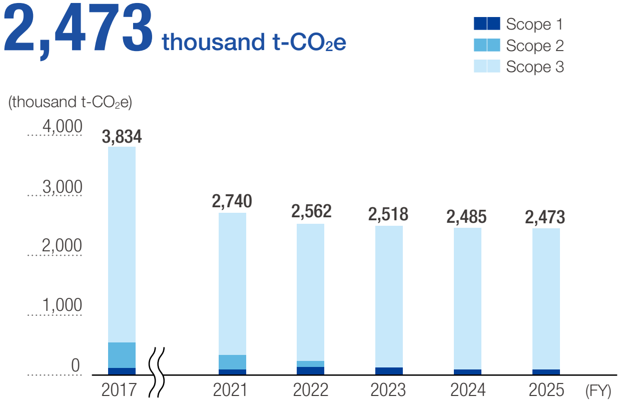
Total employees **74,619** Overseas employees as a % of the total **74%**



Epson has over 100 R&D, production, or sales sites in countries and regions outside Japan. Overseas operations generate approximately 80% of consolidated revenue and account for 70% of employees. For this reason, securing and retaining a solid base of human resources that can survive and thrive in global competition is the key to our human resources strategy.

Greenhouse gas (GHG) emissions Scopes 1, 2 and 3

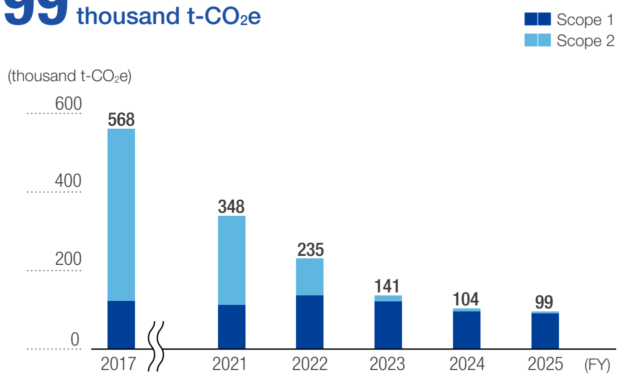
2,473 thousand t-CO_2e



In addition to reducing environmental impacts from our own operations, we worked to reduce environmental impacts across the supply chain. As a result, in FY2025 we reduced total Scope 1, 2, and 3 GHG emissions by 35% compared with FY2017 levels.

Greenhouse gas (GHG) emissions Scopes 1, 2[3,4]

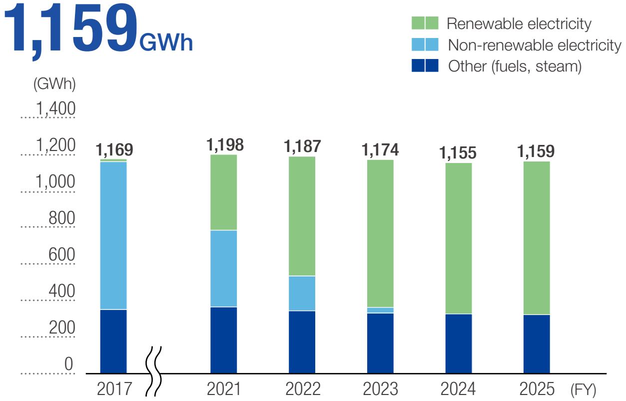
99 thousand t-CO_2e



Through the continued use of renewable electricity and ongoing energy-saving initiatives at our sites, we reduced Scope 1 and 2 GHG emissions by 82% in FY2025 compared with FY2017 levels.

Energy Usage[5]

1,159GWh



In December 2023, we transitioned all electricity used across our global operations to 100% renewable electricity[6]. Going forward, we will continue to drive energy conservation initiatives and expand the use of renewable energy while reducing the share of fuels, steam, and other non-renewable energy sources in our overall energy consumption.

See P66 for footnotes [3,4,5,6]

Consolidated Financial Highlights

		IFRS (Consolidation)				
		FY2016	FY2017	FY2018	FY2019	FY2020
Statement of income (billions of yen)	Revenue	1,024.9	1,102.1	1,089.7	1,043.6	995.9
	Gross profit	366.0	400.8	412.6	362.0	352.4
	Business profit[1]	65.8	74.8	70.5	40.9	61.6
	Profit from operating activities	67.9	65.0	71.4	39.5	47.7
	Profit before tax	67.5	62.7	72.0	39.7	44.9
	Profit for the period attributable to owners of the parent company	48.3	41.8	53.7	7.7	30.9
Statement of financial position (billions of yen)	Equity attributable to owners of the parent company	492.2	512.7	540.2	503.7	550.9
	Total assets	974.4	1,033.3	1,038.4	1,040.9	1,161.3
	Interest-bearing liabilities[2]	146.6	166.6	142.4	209.7	265.9
Statement of cash flows (billions of yen)	Net cash provided by (used in) operating activities	96.9	84.3	77.0	102.3	133.2
	Net cash provided by (used in) investing activities	-75.8	-74.7	-82.7	-76.1	-57.4
	Free cash flows	21.1	9.6	-5.8	26.2	75.8
Financial and management indicators (billions of yen·%)	Research and development expense	52.7	50.3	58.3	49.2	46.5
	Capital expenditures	75.3	79.4	82.1	80.1[6]	52.9
	Depreciation and amortization	43.2	49.4	55.6	67.8	69.4
	Equity ratio attributable to owners of the parent company	50.5	49.6	52.0	48.4	47.4
	ROE (profit for the period attributable to owners of the parent company/beginning and ending balance average equity attributable to owners of the parent company)	10.1	8.3	10.2	1.5	5.9
	ROA (business profit/beginning and ending balance average total assets)	6.9	7.4	6.8	3.9	5.6
	ROS (business profit/revenue)	6.4	6.8	6.5	3.9	6.2
	ROIC (return on invested capital)[3]	7.4	7.9	7.2	4.1	5.6
	Consolidated dividend payout ratio	43.9	52.2	40.7	278.5	69.4
	Consolidated dividend payout ratio (based on business profit)[4]	45.9	41.7	44.3	75.0	49.7
Per share data (yen)	Basic earnings per share (EPS)	136.82	118.78	152.49	22.26	89.38
	Equity attributable to owners of the parent company per share (BPS)	1,397.40	1,455.67	1,533.57	1,456.20	1,592.36
	Cash dividends per share	60.00	62.00	62.00	62.00	62.00
Index of stock price (multiples)	Price earnings ratio (PER)	17.13	15.92	11.12	52.56	20.14
	Price book-value ratio (PBR)	1.68	1.30	1.11	0.80	1.13
Revenue breakdown by region (billions of yen)[5]	Japan	251.4	250.1	251.5	255.0	221.3
	The Americas	290.9	320.5	310.5	293.0	288.0
	Europe	211.9	233.3	225.2	214.0	208.5
	Asia/Oceania	270.6	298.2	302.4	281.6	278.2
Average exchange rate for the period (yen)	Yen/U.S. dollars	108.38	110.85	110.86	108.74	106.01
	Yen/Euro	118.79	129.66	128.40	120.85	123.67
Number of employees at period end (person)	Consolidated	72,420	76,391	76,647	75,608	79,944
	Non-consolidated	12,238	12,502	12,713	12,813	12,676

1 Business profit is calculated by subtracting cost of sales and selling, general and administrative expenses from revenue.
2 Lease obligations are included in interest-bearing liabilities.
3 ROIC = Business profit after tax/(equity attributable to owners of the parent company + interest-bearing liabilities)
4 Calculated based on profit after an amount equivalent to the statutory effective tax rate is deducted from business profit.
5 Sales (revenue) by region is based on the location of the customers.
6 The figure for FY2019 includes leases.
7 Includes a commemorative dividend of ¥10.00.

Consolidated Financial Highlights

		IFRS (Consolidation)				
		FY2021	FY2022	FY2023	FY2024	FY2025
Statement of income (billions of yen)	Revenue	1,128.9	1,330.3	1,314.0	1,362.9	1,413.3
	Gross profit	418.5	466.7	456.7	493.0	500.8
	Business profit[1]	89.6	95.1	64.7	89.6	83.8
	Profit from operating activities	94.5	97.0	57.5	75.1	49.6
	Profit before tax	97.2	103.8	70.1	78.4	50.0
	Profit for the period attributable to owners of the parent company	92.3	75.0	52.6	55.2	18.2
Statement of financial position (billions of yen)	Equity attributable to owners of the parent company	665.6	727.4	811.0	804.8	853.5
	Total assets	1,266.4	1,341.6	1,413.1	1,456.5	1,534.9
	Interest-bearing liabilities[2]	243.2	233.3	204.8	224.7	231.5
Statement of cash flows (billions of yen)	Net cash provided by (used in) operating activities	110.8	61.3	165.6	138.1	112.4
	Net cash provided by (used in) investing activities	-44.1	-61.6	-59.0	-150.8	-65.6
	Free cash flows	66.7	-0.3	106.6	-12.7	46.8
Financial and management indicators (billions of yen·%)	Research and development expense	46.1	44.4	44.3	42.8	46.8
	Capital expenditures	48.3	78.4	70.0	75.8	74.5
	Depreciation and amortization	64.5	68.6	68.7	72.0	77.5
	Equity ratio attributable to owners of the parent company	52.6	54.2	57.4	55.3	55.6
	ROE (profit for the period attributable to owners of the parent company/beginning and ending balance average equity attributable to owners of the parent company)	15.2	10.8	6.8	6.8	2.2
	ROA (business profit/beginning and ending balance average total assets)	7.4	7.3	4.7	6.2	5.6
	ROS (business profit/revenue)	7.9	7.1	4.9	6.6	5.9
	ROIC (return on invested capital)[3]	7.3	7.1	4.6	6.1	5.5
	Consolidated dividend payout ratio	23.2	32.6	46.6	43.9	130.3
	Consolidated dividend payout ratio (based on business profit)[4]	34.2	36.3	54.2	38.2	40.4
Per share data (yen)	Basic earnings per share (EPS)	266.73	220.75	158.68	168.75	56.81
	Equity attributable to owners of the parent company per share (BPS)	1,923.68	2,194.02	2,445.52	2,512.15	2,663.64
	Cash dividends per share	62.00	72.00[7]	74.00	74.00	74.00
Index of stock price (multiples)	Price earnings ratio (PER)	6.90	8.52	16.67	14.14	33.76
	Price book-value ratio (PBR)	0.96	0.86	1.08	0.95	0.72
Revenue breakdown by region (billions of yen)[5]	Japan	229.1	232.0	223.4	225.9	232.1
	The Americas	332.8	437.0	430.0	439.3	458.0
	Europe	239.6	282.3	289.5	299.0	313.3
	Asia/Oceania	327.5	379.1	371.2	398.8	409.8
Average exchange rate for the period (yen)	Yen/U.S. dollars	112.37	135.44	144.44	152.47	150.69
	Yen/Euro	130.55	140.90	156.66	163.64	174.74
Number of employees at period end (person)	Consolidated	77,642	79,906	74,464	75,352	74,619
	Non-consolidated	12,630	12,918	13,083	12,792	12,311

1 Business profit is calculated by subtracting cost of sales and selling, general and administrative expenses from revenue.
2 Lease obligations are included in interest-bearing liabilities.
3 ROIC = Business profit after tax/(equity attributable to owners of the parent company + interest-bearing liabilities)
4 Calculated based on profit after an amount equivalent to the statutory effective tax rate is deducted from business profit.
5 Sales (revenue) by region is based on the location of the customers.
6 The figure for FY2019 includes leases.
7 Includes a commemorative dividend of ¥10.00.

External Evaluations / Participation in Initiatives

Evaluation by External Parties
https://corporate.epson/en/sustainability/evaluation/

Evaluations of the company

Our stock has been incorporated into all six ESG indices adopted by 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

Morningstar Japan ex-REIT Gender Diversity Tilt Index

In addition, Epson continues to receive high evaluations both domestically and internationally.

FTSE4Good

Corporate ESG Performance Prime RATED BY ISS ESG

Water CDP A List 2025

Top 100 Global Innovator 2026 Clarivate

PLATINUM Top 1% ecovadis Sustainability Rating SEP 2025

MSCI ESG Rating AAA

https://recognition.covadis.com/x/Ez1nJe1EeNym9BDJsyCQ

2026 健康経営優良法人 KENKO Investment for Health 大規模法人部門 ホワイト500

女性が活躍しています！

プラチナくるみん 子育てサポートしています

D&I AWARD BEST WORKPLACE for diversity & inclusion 2025

Participation in initiatives

UN GLOBAL COMPACT 2025 PARTICIPANT

Our company is committed to upholding the Ten Principles of the **United Nations Global Compact**. Please refer to our **Communication on Progress.**

Responsible Business Alliance Advancing Sustainability Globally

RESPONSIBLE MINERALS INITIATIVE

RE100 CLIMATE GROUP CDP

SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

CSR EUROPE

JCLP

JAPAN CLIMATE INITIATIVE

Awards

Receipt of the Minister of Economy, Trade and Industry Award at the 34th Global Environment Awards

Recognition was given to the initiative of recycling used copy paper on-site through PaperLab, an office paper recycling system that utilizes Dry Fiber Technology (DFT). PaperLab uses Seiko Epson's proprietary DFT to recycle offices' used copier paper into new paper with the use of almost no water[1]. Compared with the purchase of copier paper, this reduces water consumption and CO_2 emissions and makes effective use of wood resources, thereby helping to conserve biodiversity.

[1] A small amount of water is used for humidity control inside the equipment. The Q-5000 unit also uses a small amount of water during fiber bonding.

The 34th Global Environment Awards ceremony
(Photo courtesy of The Sankei Shimbun)

Epson Wins WIPO Prize at the 2026 National Commendation for Invention

The Invention of a Compact and Cost-Effective Piezoelectric Inkjet Printhead Structure (Japanese Patent No. 5958568) has received the WIPO Prize at the 2026 National Commendation for Invention (sponsored by the Japan Institute of Invention and Innovation).
In conventional inkjet technology, securing a sufficient ink ejection volume inevitably resulted in larger and more costly printheads. This invention enables a compact and cost-effective design by configuring the actuator responsible for ink ejection with a minimum number of constituent layers.

Some of Epson's award recipients at the award ceremony. Shunya Fukuda, COO of the IJS Operations Division, is on the far right.

Epson Wins the World's Preeminent Design Award, "Red Dot: Design Team of the Year 2026"

Epson has been awarded the prestigious honorary title "Red Dot: Design Team of the Year" for 2026 at the internationally renowned Red Dot Design Award competition organized by Design Zentrum Nordrhein Westfalen in Germany. This award recognizes a design team that has proved itself through its consistently innovative, top-class design achievements and has set the highest standards of design quality. The award is presented to only one honoree each year. Epson is the second Japanese company to have received the award since the first in 2000.

Award ceremony in Essen, Germany
(July 2026)

Group Outline (current as of March 31, 2026)

Corporate Outline

Company name	Seiko Epson Corporation
Founded	May 18, 1942
Head Office	3-3-5 Owa, Suwa, Nagano Prefecture
Share capital	53,204 million yen
Employees	Epson Group: 74,619 persons Seiko Epson: 12,311 persons

Matters related to Company Shares

Total number of shares authorized to be issued	1,214,916,736 shares
Total number of shares outstanding	373,573,152 shares (including 53,145,401 treasury shares)
Number of shareholders	40,824 persons

Major shareholders

Shareholder name	Number of shares held (shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	73,898,200	23.06
Custody Bank of Japan, Ltd. (Trust Account)	28,530,700	8.90
Seiko Group Corporation	11,000,000	3.43
JPMorgan Securities Japan Co., Ltd.	8,504,881	2.65
Mizuho Trust & Banking Co., Ltd., Retirement benefit trust, Mizuho Bank, Ltd. Account	8,153,800	2.54
Epson Group Employees' Shareholding Association	6,851,102	2.13
Nomura Trust and Banking Co., Ltd. (Investment trust account)	6,282,500	1.96
STATE STREET BANK AND TRUST COMPANY 505001	6,159,370	1.92
The Dai-ichi Life Insurance Company, Limited	4,586,400	1.43
Etsuko Hattori	4,321,400	1.34

Note: Although the Company holds 53,145,401 shares of treasury shares, the Company is excluded from the above list of major shareholders. Shareholding ratio is calculated by deducting treasury shares.

Notes

P.26

[3] The Spinning Water Atomization Process (SWAP®) is Atmix's proprietary alloy powder manufacturing method for the mass production of amorphous alloys. It injects high-pressure gas and cooling water into an alloy melted in an induction furnace to achieve ultra-rapid cooling on the order of several hundred thousand degrees Centigrade per second and produce amorphous (non-crystalline) alloy powder. Atmix developed the proprietary SWAP® method that enables solidification through this ultra-rapid cooling, achieving the world's first mass-production of amorphous alloy powder. The company has since continued to build up know-how in amorphous alloy powders and, as one of the few suppliers of amorphous alloy powder for which mass production is technically difficult, has worked to ensure stable supply to customers.

* "SWAP®" is a registered trademark of Epson Atmix Corporation.

[4] Scheduled to commence operation in January 2028. With the new plant launch, the company aims to increase amorphous alloy powder production capacity from the approximate levels of 6,000 t/year currently to 8,000 t/year by FY2028.

P.29

[3] The largest share of products with Inkjet Printer shipped worldwide in FY25 (CY2025Q2 - CY2026Q1), according to IDC Quarterly HCP Tracker*.
(*Source: IDC Quarterly Hardcopy Peripherals Tracker CY2026Q1)

P.42

[1] Source: Japan Patent Office website.
https://www.jpo.go.jp/e/news/ugoki/202603/2026030902.html

P.43

[2] Scope 1, 2, and 3 emissions compared to 2017

[3] Reduce Scope 1 and 2 emissions by 90% compared to 2017 levels, and then offset the remaining emissions to achieve net-zero emissions.

[4] The total ratio of the amount of sustainable resources input and the amount of depletable resources used that have been recycled, relative to raw materials. Sustainable resources refer to renewable resources, closed-loop materials, and less depletable resources.

P.44

[6] Using market data from IDC's Worldwide Quarterly Hardcopy Peripherals Tracker and Epson sales data, we estimated the average alternative purchasing scenario that customers would likely have chosen in the absence of Epson's high-capacity ink tank printers. This scenario reflects the market share composition of high-capacity ink tank printers and ink cartridge printers. Avoided emissions were then calculated by multiplying the estimated number of printer units corresponding to ink cartridge printers in this scenario by the difference in lifetime CO_2 emissions between the two printer types.

[7] Calculated based on approximately 70 million units for which comparable ink cartridge printer models were available, out of our cumulative worldwide sales of 119 million units from FY2015 to FY2025.

P.48

[3] Smelters and refiners certified as being Conformant under RMI's Responsible Minerals Assurance Process (RMAP).

[4] Smelters and refiners certified as being Active under RMI's Responsible Minerals Assurance Process (RMAP).

P.62

[3] Greenhouse gas (GHG) emission conversion factors
- Electricity: Market-based emissions are disclosed. In Japan, we use the adjusted emission factors of the electricity retailers from which our sites purchase electricity, based on the Load Serving Entity Emission Factors published by the Ministry of the Environment and the Ministry of Economy, Trade and Industry. Outside Japan, we use either the emission factors of the electricity suppliers contracted by each site or country-specific emission factors published by the International Energy Agency (IEA). Emission factors are treated as zero for electricity covered by renewable energy certificates and J-Credits.
- Fuels: Emission factors published by the IPCC in 2019 are used for both domestic and international operations.
- GHGs other than CO_2: CO_2-equivalent emissions are calculated using the 100-year Global Warming Potential (GWP) values from the IPCC Fifth Assessment Report (AR5). Beginning in 2024, the Sixth Assessment Report (AR6) is used.

[4] Calculations are based on the GHG Protocol. Calculations for FY2017 and from FY2023 onward are based on the latest SBT standards.

[5] The figures for FY2022, 2023, and 2024 differ from those previously reported due to a revision of the calculation scope, which excludes the self-generated electricity portion from fuels such as cogeneration systems (CGS).

[6] Excludes electricity consumption at certain sales offices and leased facilities for which usage data is unavailable, as well as fuel-based onsite power generation, including cogeneration systems (CGS).