

# Third Quarter Financial Results Fiscal Year 2025 (Ending March 2026)

February 3, 2026

Seiko Epson Corporation

## ■ FY2025 Q3 Results

- Outperformed the internal plan despite continued soft demand in certain regions, including China & Europe
  - ✓ Printing solutions and manufacturing-related & wearables performance remained solid
  - ✓ Visual communications orders declined for education & event products
- Amid the impact of U.S. tariffs compared with the same period of the previous year, favorable foreign exchange effects contributed to increased revenue and profit

## ■ FY2025 full-year financial outlook

- A Q4 decline in demand in certain businesses was factored into the outlook, and the business profit outlook remains unchanged.
  - ✓ Performance in office & home IJPs and in microdevices was solid
  - ✓ The challenging market environment in visual communications was factored into the outlook
- Foreign exchange assumptions were revised to reflect a weaker yen

# Financial Results Summary

EPSON

(Billion JPY)

		Q3			Full Yaer					
		FY2024 Actual	FY2025 Actual	YoY	FY2024 Actual	FY2025 11/5 Outlook	FY2025 2/3 Outlook	YoY	vs 11/5 Outlook	
Printing Solutions	Revenue	255.3	277.0	+8.5%	980.1	988.0	1,014.0	+3.5%	+2.6%	
	Segment profit	33.2	34.6	+4.1%	124.8	106.0	112.0	-10.3%	+5.7%	
	Office & Home Printing	Revenue	184.1	189.9	+3.1%	680.5	662.0	686.0	+0.8%	+3.6%
		Business profit	19.8	16.1	-18.8%	63.9	50.0	55.0	-14.0%	+10.0%
	Commercial & Industrial Printing	Revenue	71.1	87.2	+22.5%	299.8	326.0	328.0	+9.4%	+0.6%
		Business profit	13.5	18.5	+37.6%	60.9	56.0	57.0	-6.4%	+1.8%
Visual Communications	Revenue	51.0	47.4	-7.0%	203.8	185.0	179.0	-12.2%	-3.2%	
	Segment profit	8.1	3.1	-61.8%	29.0	16.0	13.0	-55.2%	-18.8%	
Manufacturing-related & Wearables	Revenue	44.2	52.3	+18.2%	181.5	199.0	200.0	+10.2%	+0.5%	
	Segment profit	-2.4	2.8	-	-3.2	13.0	11.0	-	-15.4%	
Consolidated Total	Revenue	349.6	376.5	+7.7%	1,362.9	1,370.0	1,390.0	+2.0%	+1.5%	
	Business profit	22.9	26.4	15.0%	89.6	75.0	75.0	-16.3%	-	

- FY2025 Third-Quarter Financial Results
- FY2025 Full-Year Financial Outlook and Shareholder Returns

# FY2025 Q3 Results | Financial Highlights

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	FY2024		FY2025		Change	
(Billion JPY)	Q3 Actual	%	Q3 Actual	%	YoY	%
Revenue	349.6		376.5		+26.9	+7.7%
Business profit	22.9	6.6%	26.4	7.0%	+3.4	+15.0%
Profit from operating activities	27.9	8.0%	27.2	7.2%	-0.7	-2.5%
Profit before tax	34.4	9.8%	28.0	7.4%	-6.4	-18.6%
Profit for the period attributable to owners of the parent company	24.1	6.9%	16.8	4.5%	-7.3	-30.4%
EPS*1 (JPY)	74.10		52.37			
Exchange rate (JPY, index)	USD	¥152.36	¥154.09			
	EUR	¥162.55	¥179.33			
	Other currencies*2	-	103			

Exchange effect (Billion JPY)	USD	EUR	Other currencies	Total
Revenue	+1.4	+5.9	+3.0	+10.3
Business profit	-0.3	+3.9	+1.9	+5.5

- Revenue
  - Printing solutions & manufacturing-related & wearables: Sales remained solid
  - Positively affected by yen depreciation
- Business profit
  - Impacted by factors such as U.S. tariffs, but increased due to revenue growth
- Profit from operating activities
  - Foreign exchange gains decreased year-on-year
- Profit before tax
  - Foreign exchange gains decreased year-on-year

\*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

# FY2025 Q3 Results | Printing Solutions (1)

EPSON

(Billion JPY)					
Printing Solutions	Q3/FY2024 Actual	Q3/FY2025 Actual	YoY	Exchange effect	YoY ratio
Revenue	255.3	277.0	+21.8	+8.1	+8.5%
Segment profit	33.2	34.6	+1.4	+4.8	+4.1%
ROS	13.0%	12.5%			

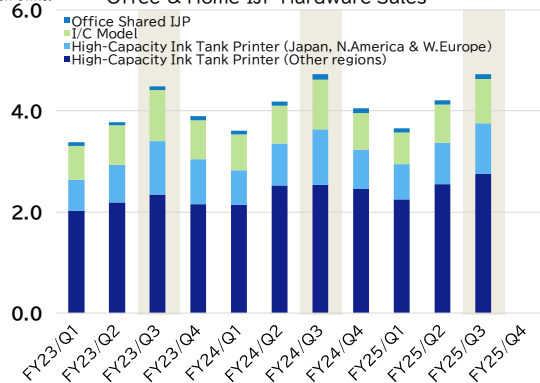
Office & Home Printing	Q3/FY2024 Actual	Q3/FY2025 Actual	YoY	Exchange effect	YoY ratio
Revenue	184.1	189.9	+5.7	+5.6	+3.1%
Office & Home IJP (SOHO/ Home IJP)*1	145.4	150.4	+5.0		+3.4%
Office & Home IJP (Office Shared IJP)*2	21.5	22.9	+1.5		+6.8%
Other*3	17.3	16.5	-0.7		-4.2%
Business profit	19.8	16.1	-3.7	+3.2	-18.8%
ROS	10.7%	8.5%			

\*1 SOHO/ Home I/C printer, high-capacity ink tank printer hardware& ink, etc. \*2 Office I/C printer, RIPS, LIJ hardware& ink, etc. \*3 Scanners, SIDMs, LPs, dry-process office papermaking systems

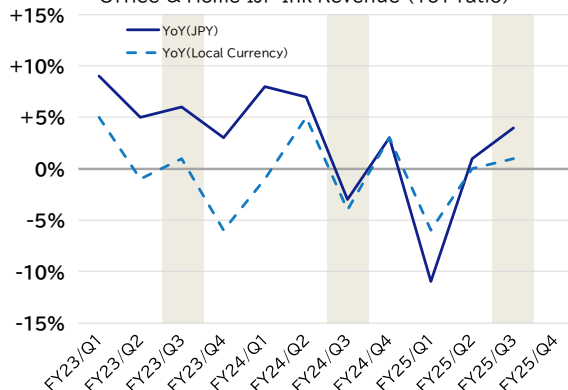
## ■ Office & Home Printing

- SOHO & home IJP: Despite sluggish markets in developed economies, demand for high-capacity ink tank printers in emerging markets was steady
- Office shared IJP: Sales were soft in Western Europe and North America but grew steadily in regions such as Japan and emerging markets
- Costs will increase due to the impact of U.S. tariffs and other factors

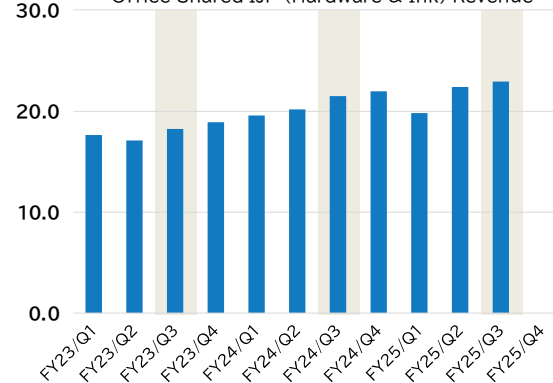
(Million Units) Office & Home IJP Hardware Sales



Office & Home IJP Ink Revenue (YoY ratio)



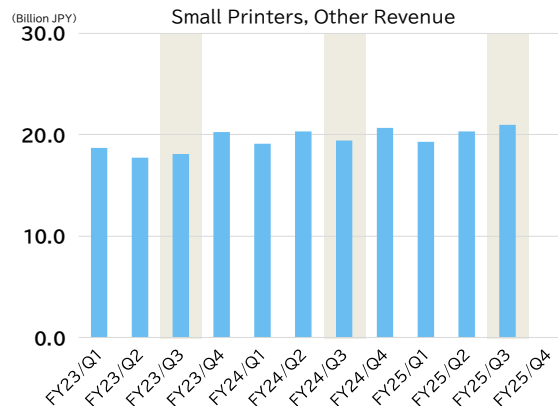
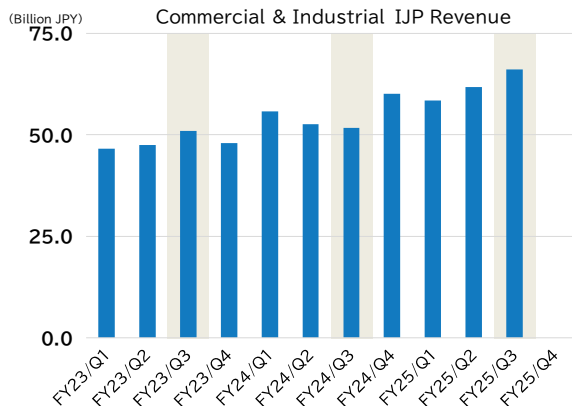
(Billion JPY) Office Shared IJP (Hardware & Ink) Revenue



Commercial & Industrial Printing	(Billion JPY)				
	Q3/FY2024 Actual	Q3/FY2025 Actual	YoY	Exchange effect	YoY ratio
Revenue	71.1	87.2	+16.0	+2.5	+22.5%
Commercial & Industrial IJP	51.7	66.2	+14.4		+27.9%
Small printers, Other	19.4	21.0	+1.6		+8.2%
Business profit	13.5	18.5	+5.1	+1.5	+37.6%
ROS	18.9%	21.3%			

## ■ Commercial & Industrial Printing

- Fiery: Earnings of Fiery are included in commercial & industrial IJPs from FY2024Q4
- Commercial & industrial IJP finished products: Revenue in the photo, signage, and label categories increased
- Printheads: Sales increased compared to the same period last year, when shipping adjustments were made
- Small printers, other: Stable sales continued
- Impacted by U.S. Tariffs



# FY2025 Q3 Results | Visual Communications Manufacturing-related & Wearables

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Visual Communications	(Billion JPY)				
	Q3/FY2024 Actual	Q3/FY2025 Actual	YoY	Exchange effect	YoY ratio
Revenue	51.0	47.4	-3.6	+1.6	-7.0%
Segment profit	8.1	3.1	-5.0	+0.9	-61.8%
ROS	15.9%	6.5%			

## Visual Communications

- Projector demand stagnated
- Impacted by U.S. Tariffs
- Positive effects from inventory fluctuations to profit in the same period last year

## ◆Projector sales trends\* (YoY ratio)

	Q3/FY2024 Actual	Q3/FY2025 Actual
Revenue(JPY)	-13%	-7%
Revenue(LC)	-14%	-10%
Q'ty	-20%	-10%

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

Manufacturing-related & Wearables	(Billion JPY)				
	Q3/FY2024 Actual	Q3/FY2025 Actual	YoY	Exchange effect	YoY ratio
Revenue	44.2	52.3	+8.0	+0.6	+18.2%
Manufacturing Solutions*	5.5	6.3	+0.8		+15.5%
Wearable Products	9.9	10.1	+0.3		+2.7%
Microdevices, Other	26.2	29.5	+3.3		+12.5%
PC	3.8	7.0	+3.2		+83.1%
Inter-segment revenue	-1.1	-0.6	-		-
Segment profit	-2.4	2.8	+5.2	-0.2	-
ROS	-5.3%	5.4%			

## Manufacturing-Related & Wearables

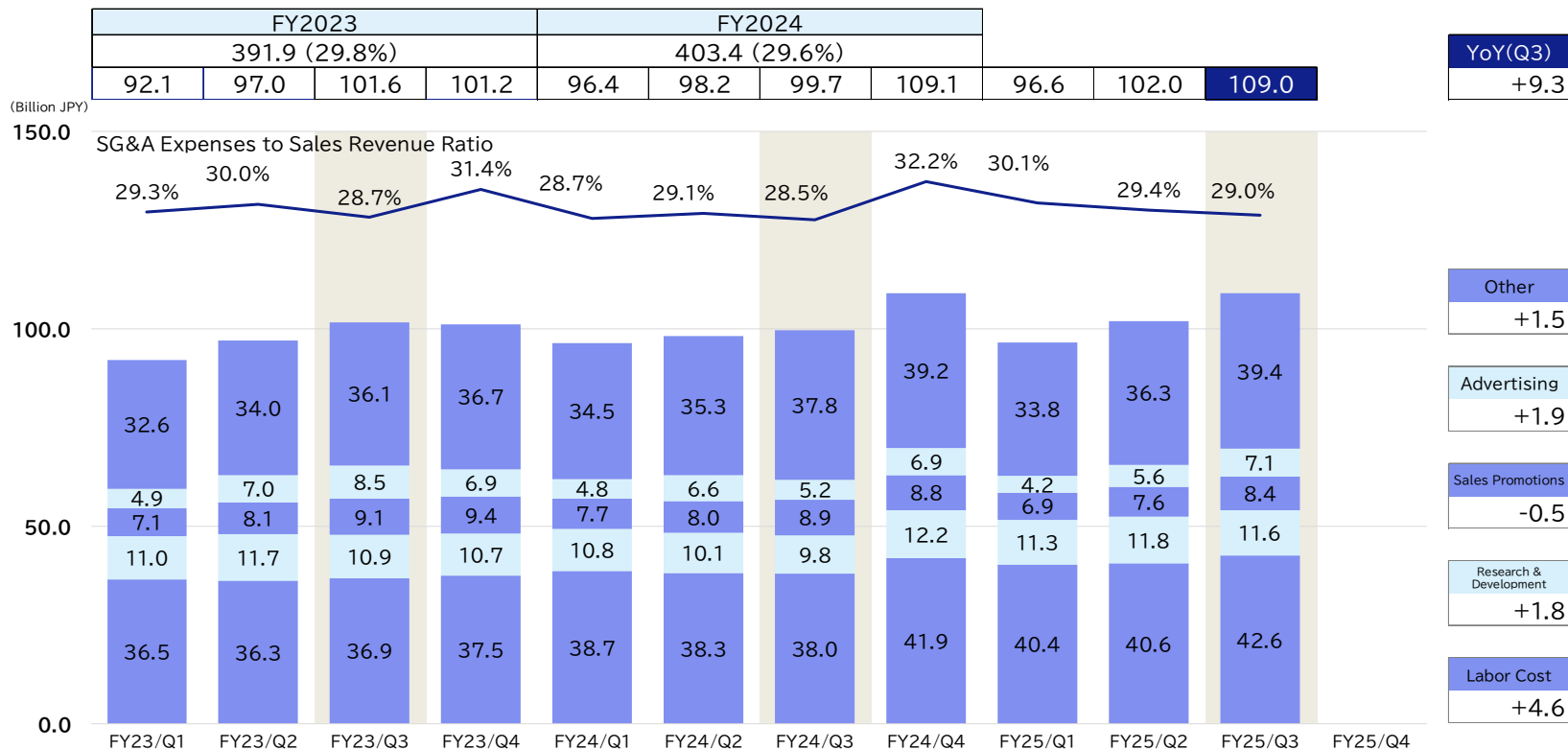
- Manufacturing solutions: Steadily captured orders
- Wearable products: Steady sales continued
- Microdevices, other: Captured business opportunities
- PC: Demand increased due to the end of OS support  
Results affected by accounting adjustments in the same period last year
- Increase in raw material costs such as precious metals
- Cost reductions progressed

\* We began recording micro injection molding machine business, etc., financial results in "corporate & others" from FY24Q3 (The impact is minor)

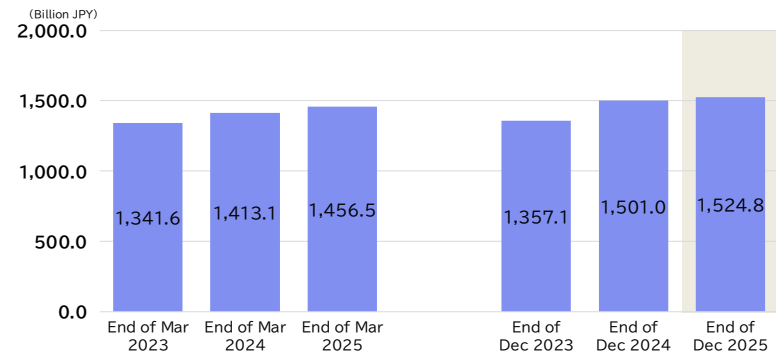


# FY2025 Q3 Results | Selling, General & Administrative Expenses

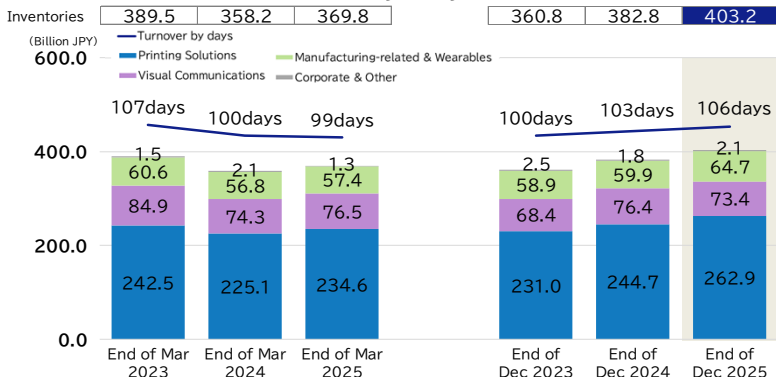
EPSON



## Total assets

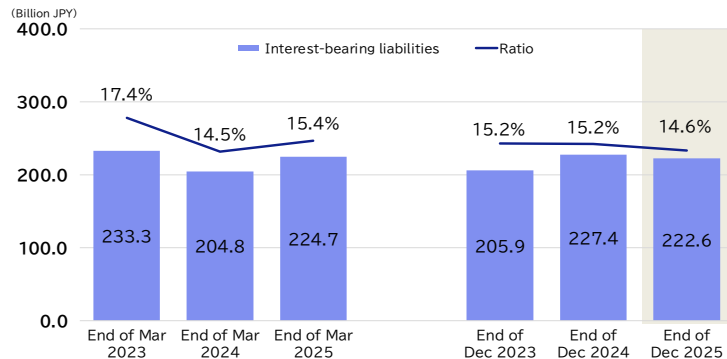


## Inventories / Turnover by days\*



\* Turnover by days: Interim (ending) balance of inventory / prior 9 months (prior 12 months) revenue per day

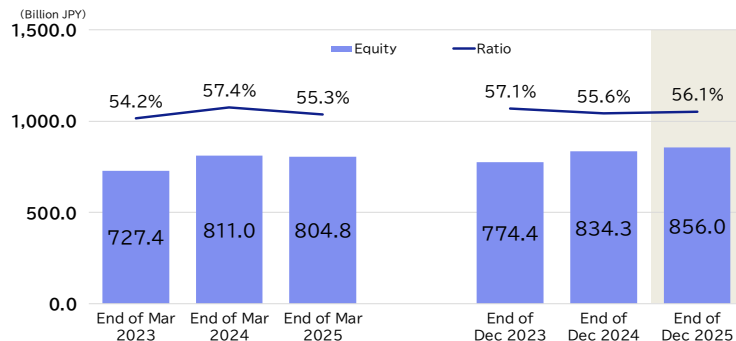
## Interest-bearing liabilities/ Ratio of interest-bearing liabilities



## Net Cash



## Equity/ Equity ratio attributable to owners of the parent company



- FY2025 Third-Quarter Financial Results
- FY2025 Full-Year Financial Outlook and Shareholder Returns

# FY2025 Financial Outlook | Financial Highlights

**EPSON**

(Billion JPY)	FY2024		FY2025				Change	
	Actual	%	11/5 Outlook	%	2/3 Outlook	%	YoY	vs 11/5 Outlook
Revenue	1,362.9		1,370.0		1,390.0		+27.1 +2.0%	+20.0 +1.5%
Business profit	89.6	6.6%	75.0	5.5%	75.0	5.4%	-14.6 -16.3%	— —
Profit from operating activities	75.1	5.5%	63.0	4.6%	67.0	4.8%	-8.1 -10.8%	+4.0 +6.3%
Profit before tax	78.4	5.8%	59.0	4.3%	68.0	4.9%	-10.4 -13.3%	+9.0 +15.3%
Profit for the year attributable to owners of the parent company	55.2	4.0%	41.0	3.0%	41.0	2.9%	-14.2 -25.7%	— —
EPS* <sup>1</sup> (JPY)	168.75		127.95		127.95			
Exchange rate (JPY, index)	USD	¥152.47	¥147.00		¥150.00			
	EUR	¥163.64	¥170.00		¥174.00			
	Other currencies* <sup>2</sup>	-	95		99			
Exchange sensitivity * <sup>3</sup> (Billion JPY)	USD		EUR		Other currencies		Estimated exchange effect (Billion JPY)	
Revenue	-3.2		-1.5		-4.8		+2.0	
Business profit	+0.7		-0.9		-2.7		+8.0	

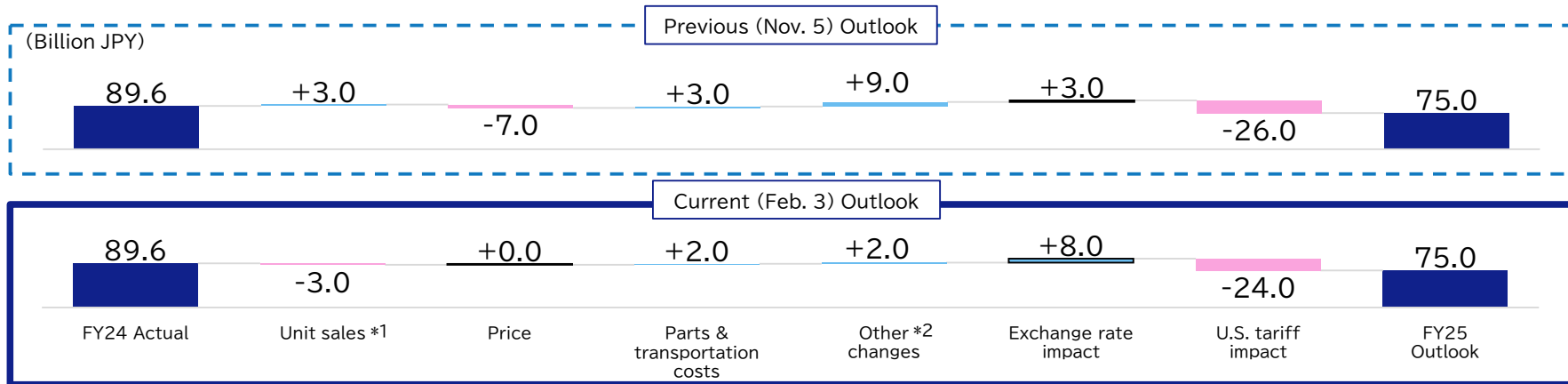
- Differences between current & previous outlook
  - SOHO & home IJP: Steady sales
  - Visual communications: Delayed market recovery
  - Printheads: Chinese demand to recover later than anticipated
  - Foreign exchange: Assumptions revised to reflect a weaker yen
  - Other operating income, finance income, tax expenses: Outlook revised based on actual results

- \*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 for Q4(JPY)	USD	152.00
	EUR	180.00

## ■ Main changes since the previous outlook

- Unit sales: Reflected delayed market recovery in visual communications & printhead sales
- Prices: Revised outlook for office & home IJP, etc., from expecting price declines to assuming prices will remain at roughly the same level as the previous fiscal year
- Parts & transportation costs: Reflected increased costs for items such as precious metals
- Other: Increase in negative inventory effects, and fixed costs
- Exchange rates: Reflected the impact of a weaker yen
- U.S. tariff costs: Decreased to reflect changes in tariff rates



\*1 Fiery's business profit is entirely accounted for as a change in unit sales in the current outlook

\*2 Includes the effects of inventory changes

(Billion JPY)

Printing Solutions	FY2024 Actual	FY2025 11/5 outlook	FY2025 2/3 outlook	YoY	YoY Ratio	vs 11/5 outlook
Revenue	980.1	988.0	1,014.0	+33.9	+3.5%	+26.0
Segment profit	124.8	106.0	112.0	-12.8	-10.3%	+6.0
ROS	12.7%	10.7%	11.0%			

Office & Home Printing	FY2024 Actual	FY2025 11/5 outlook	FY2025 2/3 outlook	YoY	YoY Ratio	vs 11/5 outlook
Revenue	680.5	662.0	686.0	+5.5	+0.8%	+24.0
Office & Home IJP (SOHO/ Home IJP)*1	530.6	509.0	532.0	+1.4	+0.3%	+23.0
Office & Home IJP (Office Shared IJP)*2	83.2	92.0	93.0	+9.8	+11.8%	+1.0
Other*3	66.7	61.0	61.0	-5.7	-8.5%	-
Business profit	63.9	50.0	55.0	-8.9	-14.0%	+5.0
ROS	9.4%	7.6%	8.0%			

\*1 SOHO/ Home I/C printer, high-capacity ink tank printer hardware& ink, etc. \*2 Office I/C printer, RIPS, LIJ hardware& ink, etc.

\*3 Scanners, SIDMs, LPs, dry-process office papermaking systems

Commercial & Industrial Printing	FY2024 Actual	FY2025 11/5 outlook	FY2025 2/3 outlook	YoY	YoY Ratio	vs 11/5 outlook
Revenue	299.8	326.0	328.0	+28.2	+9.4%	+2.0
Commercial & Industrial IJP	220.2	244.0	246.0	+25.8	+11.7%	+2.0
Small Printers, Other	79.6	82.0	82.0	+2.4	+3.0%	-
Business profit	60.9	56.0	57.0	-3.9	-6.4%	+1.0
ROS	20.3%	17.2%	17.4%			

## Office & Home Printing

- Increased outlook for high-capacity ink tank printers unit sales
- Revised price outlook from expecting price declines to assuming prices will remain at roughly the same level as the previous fiscal year

## Office & Home IJP sales trends\*4

	FY24 Actual	FY25 11/5 Outlook	FY25 2/3 Outlook
Hardware q'ty YoY	+7%	-0%	+3%
Approx., million	16.60	16.55	17.00
SOHO/Home IJP	13.10	13.30	13.55
High-capacity ink tank printers	3.15	2.85	3.05
SOHO/ Home IJP I/C model	0.35	0.40	0.40
Office Shared IJP	0.35	0.40	0.40
Ink revenue JPY	+3%	-5%	-2%
YoY ratio Local currency	+0%		

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

## Commercial & Industrial Printing

- Commercial & industrial IJP: Pushed back the expected recovery in market printhead demand in China
- Finished products: No significant change in assumptions

# FY2025 Financial Outlook | Visual Communications Manufacturing-related & Wearables

**EPSON**

(Billion JPY)

Visual Communications	FY2024 Actual	FY2025 11/5 outlook	FY2025 2/3 outlook	YoY	YoY Ratio	vs 11/5 outlook
Revenue	203.8	185.0	179.0	-24.8	-12.2%	-6.0
Segment profit	29.0	16.0	13.0	-16.0	-55.2%	-3.0
ROS	14.2%	8.6%	7.3%			

## ■ Visual Communications

- Lowered the sales outlook due to stagnant demand in Europe and China

### ◆Projector Sales Trends\* (YoY ratio)

	FY2024 Actual	FY2025 11/5 outlook	FY2025 2/3 outlook
Hardware q'ty Approx, million	1.55	1.35	1.30
YoY	-13%	-14%	-16%

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

(Billion JPY)

Manufacturing-related & Wearables	FY2024 Actual	FY2025 11/5 outlook	FY2025 2/3 outlook	YoY	YoY Ratio	vs 11/5 outlook
Revenue	181.5	199.0	200.0	+18.5	+10.2%	+1.0
Manufacturing Solutions*	22.1	24.0	24.0	+1.9	+8.6%	-
Wearable Products	39.3	39.0	39.0	-0.3	-0.9%	-
Microdevices, Other	103.7	114.0	115.0	+11.3	+10.9%	+1.0
PC	20.7	24.0	25.0	+4.3	+20.6%	+1.0
Inter-segment revenue	-4.4	-2.0	-3.0	-	-	-
Segment profit	-3.2	13.0	11.0	+14.2	-	-2.0
ROS	-1.8%	6.5%	5.5%			

## ■ Manufacturing-related & Wearables

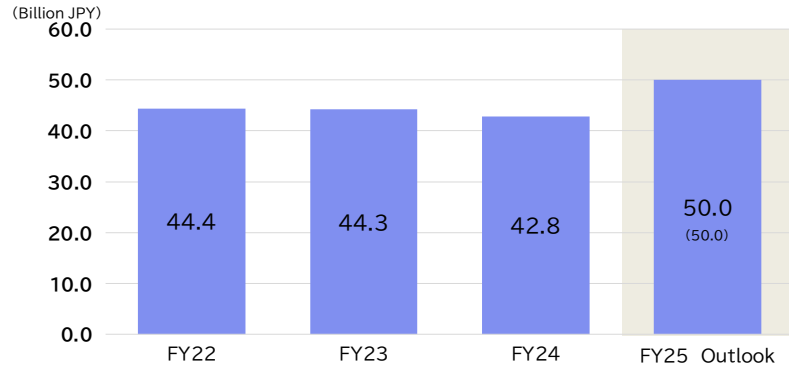
- Manufacturing solutions: Sluggish market conditions will continue, but the outlook has not changed
- Wearable products: Steady sales are expected to continue as previously forecast
- Microdevices, other: No change in the assumption that sales of microdevices will continue to expand.
- PC: The end of OS support will continue to drive demand
- The outlook reflects the impact of soaring costs for precious metals, etc.

\* We began recording micro injection molding machine business, etc., financial results in "corporate & others" from FY24Q3 (The impact is minor)

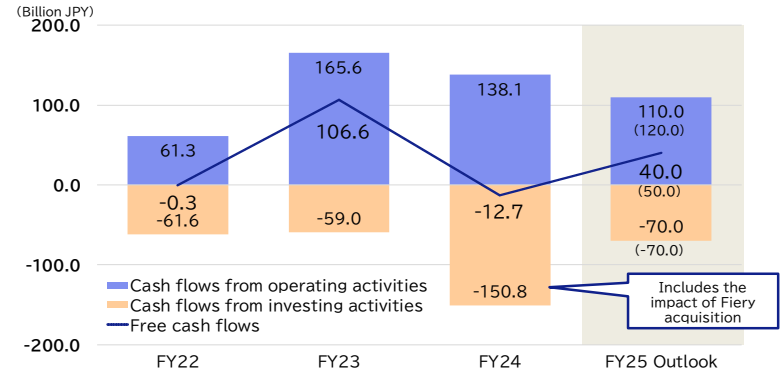
# FY2025 Financial Outlook | Major Costs, Free Cash Flows, Management Indices

## Research & development costs

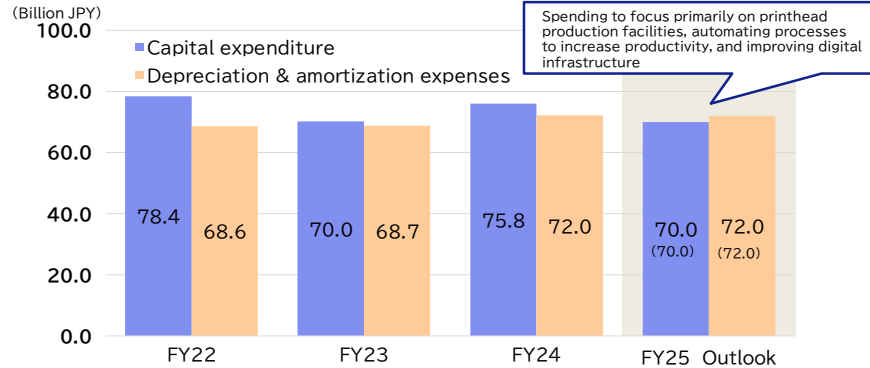
( ) Previous outlook



## Free cash flows



## Capital expenditure/ Depreciation & amortization expenses



Main management indices	FY22 Actual	FY23 Actual	FY24 Actual	FY25 Outlook
Exchange rate:USD/JPY	135.44	144.44	152.47	150.00
Exchange rate:EUR/JPY	140.90	156.66	163.64	174.00
Revenue (Billion JPY)	1,330.3	1,314.0	1,362.9	1,390.0
Business profit (Billion JPY)	95.1	64.7	89.6	75.0
Profit for the year attributable to owners of the parent company (Billion JPY)	75.0	52.6	55.2	41.0
ROS *1	7.1	4.9	6.6	5.4%
ROA *2	7.3	4.7	6.2	5.1%
ROE *3	10.8	6.8	6.8	5.0%
ROIC*4	7.1	4.6	6.1	5.1%

\*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

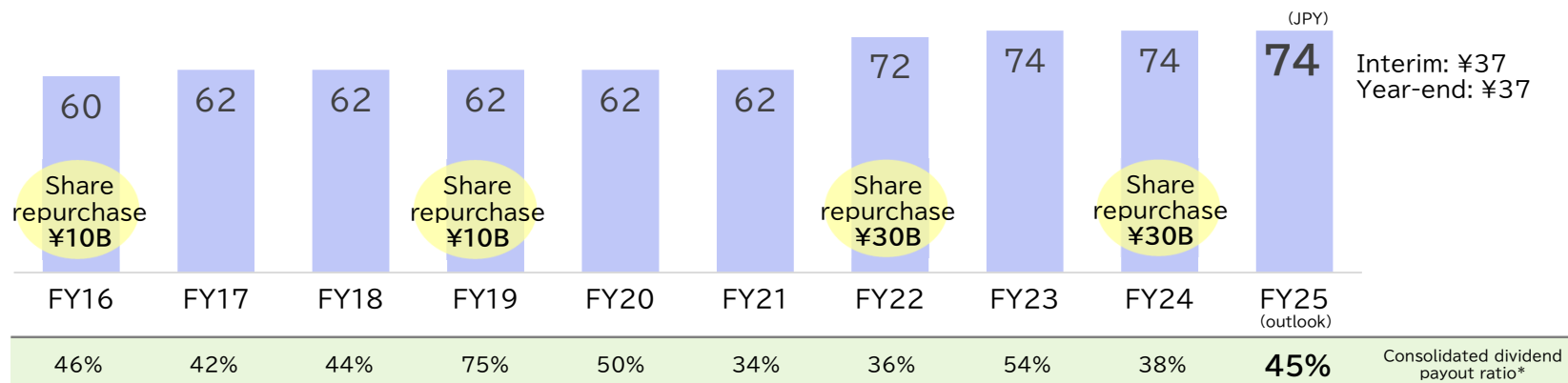


## ■ Basic policy

- 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.
  - ✓ Share repurchase: Agilely purchasing treasury shares as warranted by share price, the capital situation, and other factors.

## ■ Dividends

- FY2025 annual dividend per share outlook: ¥74



**EPSON**

# Reference

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# Financial Highlights (First 9 Months)

EPSON

		FY2024		FY2025		Change	
(Billion JPY)		Actual	%	Actual	%	YoY	%
Revenue		1,023.8		1,043.8		+20.0	+2.0%
Business profit		74.0	7.2%	63.8	6.1%	-10.2	-13.7%
Profit from operating activities		62.9	6.1%	58.4	5.6%	-4.5	-7.1%
Profit before tax		67.2	6.6%	58.7	5.6%	-8.5	-12.6%
Profit for the period attributable to owners of the parent company		47.4	4.6%	35.4	3.4%	-11.9	-25.2%
EPS* <sup>1</sup> (JPY)		144.12		110.63			
Exchange rate (JPY, index)	USD	¥152.46		¥148.67			
	EUR	¥164.72		¥171.80			
	Other currencies* <sup>2</sup>	-		97			

Exchange effect (Billion JPY)	USD	EUR	Other currencies	Total
Revenue	-8.7	+7.3	-8.2	-9.6
Business profit	+2.4	+4.8	-4.9	+2.4

- \*1 Basic earnings per share for the period  
 \*2 Index showing weighted average variance of rates for currencies other than USD and EUR against a benchmark of 100 for the previous period. Rates are weighted according to Epson's net volume of revenue and cost for each currency

# 9M Financial Results by Business Segment

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(Billion JPY)

Printing Solutions	9M/FY2024 Actual	9M/FY2025 Actual	YoY	Exchange effect	YoY ratio
Revenue	731.8	755.3	+23.4	-6.8	+3.2%
Segment profit	96.7	89.0	-7.8	+3.1	-8.0%
ROS	13.2%	11.8%			

Office & Home Printing	9M/FY2024 Actual	9M/FY2025 Actual	YoY	Exchange effect	YoY ratio
Revenue	512.9	508.3	-4.6	-4.5	-0.9%
Office & Home IJP (SOHO/ Home IJP)*1	401.3	396.1	-5.2		-1.3%
Office & Home IJP (Office Shared IJP)*2	61.2	65.1	+3.9		+6.4%
Other*3	50.5	47.1	-3.4		-6.7%
Business profit	48.5	42.4	-6.1	+2.9	-12.7%
ROS	9.5%	8.3%			

\*1 SOHO/ Home I/C printer, high-capacity ink tank printer hardware& ink, etc. \*2 Office I/C printer, RIPS, LJJ hardware& ink, etc. \*3 Scanners, SIDMs, LPs, Dry-process office papermaking systems

Commercial & Industrial Printing	9M/FY2024 Actual	9M/FY2025 Actual	YoY	Exchange effect	YoY ratio
Revenue	219.0	247.0	+28.0	-2.3	+12.8%
Commercial & Industrial IJP	160.1	186.4	+26.3		+16.4%
Small printers, Other	58.9	60.6	+1.8		+3.0%
Business profit	48.3	46.6	-1.6	+0.2	-3.4%
ROS	22.0%	18.9%			

# 9M Financial Results by Business Segment

EPSON

(Billion JPY)					
Visual Communications	9M/FY2024 Actual	9M/FY2025 Actual	YoY	Exchange effect	YoY ratio
Revenue	159.1	137.4	-21.6	-1.2	-13.6%
Segment profit	24.1	11.4	-12.7	+0.6	-52.7%
ROS	15.1%	8.3%			

(Billion JPY)					
Manufacturing-related & Wearables	9M/FY2024 Actual	9M/FY2025 Actual	YoY	Exchange effect	YoY ratio
Revenue	134.2	153.8	+19.7	-1.6	+14.7%
Manufacturing Solutions*	16.7	17.6	+0.9		+5.4%
Wearable Products	30.1	31.6	+1.5		+5.0%
Microdevices, Other	77.0	85.6	+8.6		+11.2%
PC	13.8	21.3	+7.5		+54.4%
Inter-segment revenue	-3.4	-2.2	+1.2		-
Segment profit	-2.90	+8.2	+11.1	-1.5	-
ROS	-2.2%	5.3%			

\* We began recording micro injection molding machine business, etc., financial results in "corporate & others" from FY24Q3. (The impact is minor.)

# Main Product Sales Trends

				FY2024 Q1 Actual	FY2024 Q2 Actual	FY2024 Q3 Actual	FY2024 Q4 Actual	FY2024 Full-year Actual	FY2025 Q1 Actual	FY2025 Q2 Actual	FY2025 Q3 Actual	FY2025 Full-year Outlook
* The indicators in sales trends are based on values tracked internally by Epson			USD EUR	155.79 167.74	149.23 163.86	152.36 162.55	152.51 160.39	152.47 163.64	144.49 163.76	147.43 172.30	154.09 179.33	150.00 174.00
Office & Home Printing	Office & Home IJP Hardware	Revenue (JPY)	YoY %	+11%	+10%	+4%	+6%	+7%	-4%	+2%	+4%	+4%
		Revenue (Local Currency)	YoY %	+1%	+9%	+3%	+6%	+5%	+3%	+2%	+0%	
		Q'ty	YoY %	+7%	+11%	+5%	+4%	+7%	+1%	+1%	+0%	+3%
		Q'ty(Approx., million)	Units					16.60				17.00
		SOHO/ Home IJP High-Capacity ink tank printers	Units					13.10				13.55
		SOHO/ Home IJP I/C model	Units					3.15				3.05
		Office shared IJP	Units					0.35				0.40
	Office & Home IJP Ink	Revenue within Office & Home IJP Ink/(HW+Ink)	Composition ratio					37%				36%
		Revenue (JPY)	YoY %	+8%	+7%	-3%	+3%	+3%	-11%	+1%	+4%	-2%
		Revenue (Local Currency)	YoY %	-1%	+5%	-4%	+3%	+0%	-6%	+0%	+1%	
Visual Communications	Projectors Hardware	Revenue (JPY)	YoY %	+5%	-8%	-13%	-6%	-6%	-18%	-15%	-7%	-12%
		Revenue (Local Currency)	YoY %	-6%	-10%	-14%	-7%	-10%	-13%	-15%	-10%	
		Q'ty	YoY %	-8%	-10%	-20%	-12%	-13%	-22%	-22%	-10%	-16%
		Q'ty (Approx., million)	Units					1.55				1.30

# Financial Data (FY2024, FY2025)

EPSON

(Billion JPY)

		FY2024 Q1 Actual	FY2024 Q2 Actual	FY2024 Q3 Actual	FY2024 Q4 Actual	FY2024 Full-year Actual	FY2025 Q1 Actual	FY2025 Q2 Actual	FY2025 Q3 Actual	FY2025 Q4 Actual	FY2025 Full-year Outlook
Exchange rate (JPY)	USD	155.79	149.23	152.36	152.51	152.47	144.49	147.43	154.09		150.00
	EUR	167.74	163.86	162.55	160.39	163.64	163.76	172.30	179.33		174.00
Printing Solutions	Revenue	235.9	240.6	255.3	248.3	980.1	227.0	251.3	277.0		1,014.0
	Segment profit	29.6	33.9	33.2	28.1	124.8	28.2	26.2	34.6		112.0
	Office & Home Printing	Revenue	161.1	167.7	184.1	167.6	680.5	149.2	169.2	189.9	686.0
		Business profit	13.3	15.5	19.8	15.4	63.9	14.2	12.1	16.1	55.0
	Commercial & Industrial Printing	Revenue	74.9	72.9	71.1	80.8	299.8	77.7	82.1	87.2	328.0
		Business profit	16.3	18.4	13.5	12.7	60.9	14.0	14.1	18.5	57.0
Visual Communications	Revenue	55.7	52.4	51.0	44.7	203.8	45.5	44.6	47.4		179.0
	Segment profit	7.8	8.2	8.1	5.0	29.0	4.8	3.5	3.1		13.0
Manufacturing-related & Wearables	Revenue	45.3	44.6	44.2	47.3	181.5	49.9	51.7	52.3		200.0
	Segment profit	-0.3	-0.2	-2.4	-0.3	-3.2	1.3	4.1	2.8		11.0
Adjustments	Revenue	-0.3	-0.0	-0.9	-1.2	-2.5	-1.4	-1.1	-0.2		-3.0
	Corporate & Other, Elimination	Segment profit	-13.6	-14.3	-16.0	-17.1	-61.1	-14.5	-16.1	-14.2	-61.0
Consolidated Total	Revenue	336.6	337.6	349.6	339.1	1,362.9	320.9	346.5	376.5		1,390.0
	Business profit	23.5	27.5	22.9	15.6	89.6	19.8	17.7	26.4		75.0
	ROS	7.0%	8.2%	6.6%	4.6%	6.6%	6.2%	5.1%	7.0%		5.4%
R&D Costs		10.8	10.1	9.8	12.2	42.8	11.3	11.8	11.6		50.0
Capital expenditures	Printing Solutions	9.1	9.9	13.3	14.1	46.4	7.9	10.4	10.9		40.0
	Visual Communications	1.2	2.4	2.8	2.8	9.1	1.5	1.4	1.6		7.0
	Manufacturing-related & Wearables	1.4	2.6	3.3	5.4	12.6	1.8	2.2	2.6		14.0
	Corporate & Others	1.2	2.0	1.8	2.8	7.7	4.7	0.9	1.7		9.0
Depreciation & amortization expenses	Printing Solutions	10.9	10.7	10.8	12.7	45.2	12.3	12.4	12.4		45.0
	Visual Communications	2.3	2.3	2.3	2.4	9.3	2.3	2.4	2.4		9.0
	Manufacturing-related & Wearables	2.7	2.7	2.7	2.7	10.9	2.7	2.8	2.8		10.0
	Corporate & Others	1.7	1.6	1.7	1.7	6.7	1.6	1.8	1.8		8.0
Cash flows from operating activities		35.3	34.7	38.8	29.3	138.1	3.2	21.0	37.9		110.0
Free cash flows		15.6	17.2	-58.3	12.8	-12.7	-18.9	6.3	28.4		40.0



# Revenue to Customers Outside of Japan / Number of Employees

## Revenue to customers outside of Japan

Exchange rate	USD	137.18	144.47	147.78	148.31	155.79	149.23	152.36	152.51	144.49	147.43	154.09	
(JPY)	EUR	149.40	157.20	158.98	161.07	167.74	163.86	162.55	160.39	163.76	172.30	179.33	
<b>Revenue</b> (Billion JPY)		FY23/Q1	FY23/Q2	FY23/Q3	FY23/Q4	FY24/Q1	FY24/Q2	FY24/Q3	FY24/Q4	FY25/Q1	FY25/Q2	FY25/Q3	YoY
The Americas		106.9	106.3	108.1	108.8	114.6	106.6	106.6	111.5	108.8	111.6	117.0	+10.4
Europe/ Middle East/ Africa		62.2	70.9	84.2	72.2	68.0	74.8	78.1	78.1	64.0	74.8	88.0	+9.8
Asia/ Oceania		92.8	93.9	97.6	86.8	102.1	101.8	103.9	90.9	93.7	102.2	109.0	+5.1
Total revenue to customers outside of Japan		261.9	271.1	289.9	267.8	284.7	283.2	288.6	280.5	266.4	288.6	313.9	+25.3
<b>Consolidated revenue</b>		<b>314.8</b>	<b>323.7</b>	<b>353.6</b>	<b>321.9</b>	<b>336.6</b>	<b>337.6</b>	<b>349.6</b>	<b>339.1</b>	<b>320.9</b>	<b>346.5</b>	<b>376.5</b>	<b>+26.9</b>

<b>% of revenue to consolidated revenue</b>		FY23/Q1	FY23/Q2	FY23/Q3	FY23/Q4	FY24/Q1	FY24/Q2	FY24/Q3	FY24/Q4	FY25/Q1	FY25/Q2	FY25/Q3	
The Americas		34.0%	32.8%	30.6%	33.8%	34.0%	31.6%	30.5%	32.9%	33.9%	32.2%	31.1%	
Europe/ Middle East/ Africa		19.7%	21.9%	23.8%	22.4%	20.2%	22.2%	22.4%	23.0%	19.9%	21.6%	23.4%	
Asia/ Oceania		29.5%	29.0%	27.6%	27.0%	30.3%	30.2%	29.7%	26.8%	29.2%	29.5%	28.9%	
<b>Total</b>		<b>83.2%</b>	<b>83.7%</b>	<b>82.0%</b>	<b>83.2%</b>	<b>84.6%</b>	<b>83.9%</b>	<b>82.6%</b>	<b>82.7%</b>	<b>83.0%</b>	<b>83.3%</b>	<b>83.4%</b>	

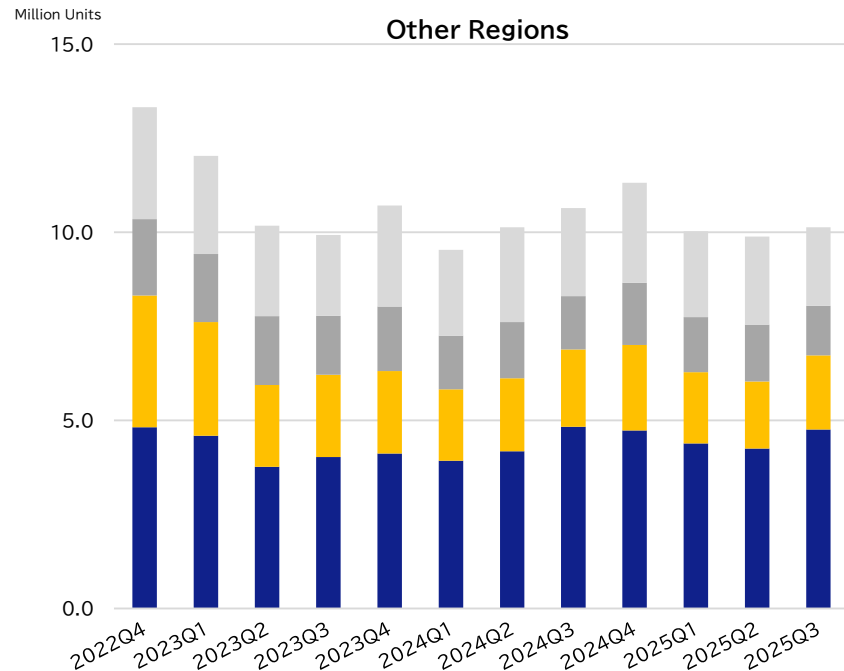
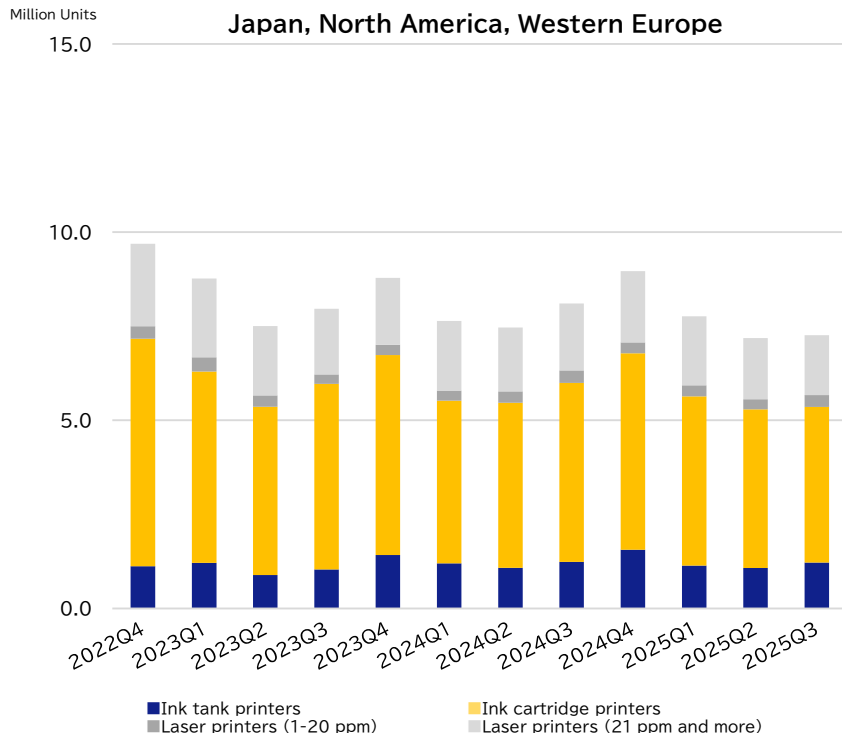
## Number of employees

<b>Number of employees at period end (person)</b>	End of Jun 2023	End of Sep 2023	End of Dec 2023	End of Mar 2024	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	YoY
Japan	20,633	20,535	20,323	20,209	20,702	20,672	20,439	19,924	20,324	20,137	20,008	-431
Outside of Japan	57,932	55,764	54,649	54,255	56,969	57,889	56,808	55,428	55,308	56,025	55,354	-1,454
<b>Consolidated total</b>	<b>78,565</b>	<b>76,299</b>	<b>74,972</b>	<b>74,464</b>	<b>77,671</b>	<b>78,561</b>	<b>77,247</b>	<b>75,352</b>	<b>75,632</b>	<b>76,162</b>	<b>75,362</b>	<b>-1,885</b>

# A4 Printer Market Trend

EPSON

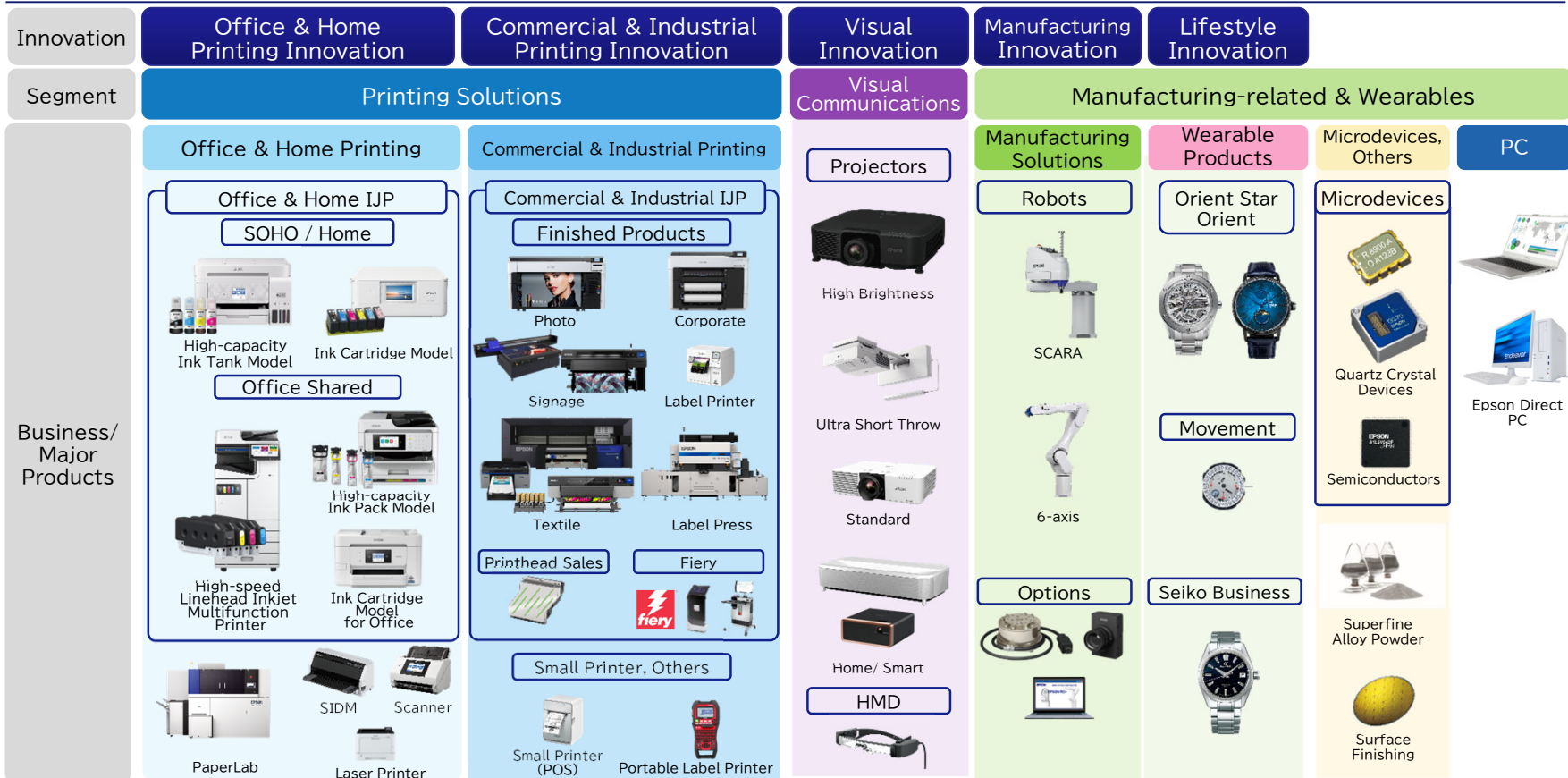
\* All graphs show calendar year



Source: IDC Worldwide Quarterly Hardcopy Peripherals Tracker 2025Q3  
Printers include multifunction printers. Reproduction or republication of this data is prohibited

# Business Segments

EPSON



# Evaluation by External Parties (As of February 3, 2026)

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

**EPSON**

## 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 2024 (climate change)
- Development Bank of Japan (DBJ) Environmentally Rated Loan Program Rank A
- “AAA” in MSCI ESG Ratings
- EcoVadis Gold Rating for Overall Sustainability

## ESG Awards / Index Adoption, etc.

- RBA \*1 Platinum CSR recognition at main overseas plants (Indonesia, Thailand, and China)
- 6th ESG Finance Awards Japan, Environment Minister’s Award (Silver) in the Environmentally Sustainable Enterprise Category: Feb. 2025
- 2025 Health & Productivity Stock Selection \*2 :Mar. 2025
- IAM “The 2025 Asia IP Elite”: Nov. 2025
- Clarivate Top 100 Global Innovators 2026: Jan. 2026
- Nikkei 225: from 2017

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



FTSE JPX Blossom  
Japan Index



FTSE JPX Blossom  
Japan Sector  
Relative Index

2025 CONSTITUENT MSCI NIHONKABU  
ESG SELECT LEADERS INDEX

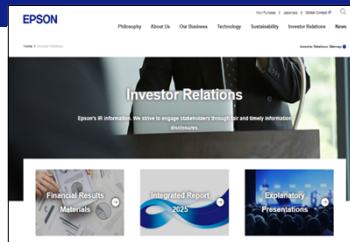
2025 CONSTITUENT MSCI JAPAN  
EMPOWERING WOMEN INDEX (WIN)



\*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>

## Investor Relations



- IR Materials
    - 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>
- 
- 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/>

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

## ■ Disclaimer regarding forward-looking statements

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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

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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

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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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