

**Results Briefing
for Fiscal Year Ended March 31, 2023**

May 11, 2023

CASIO COMPUTER CO., LTD.

Forward-looking Statements

Earnings estimates and expectations that are not historical fact included in this report are forward-looking statements.

Although such forward-looking statements reflect the judgment of management based on information currently available to it, various factors could cause actual results to differ materially.

(Note) This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Results for FY March 2023

Billions of yen

Consolidated Results	FY March 2023 4Q			FY March 2022		
	FY March 2022 4Q	FY March 2023 4Q	YoY Change	FY March 2022	FY March 2023	YoY Change
Net sales	58.1	62.6	108%	252.3	263.8	105%
Operating profit	2.0	1.7	85%	22.0	18.2	83%
OPM	3.4%	2.7%		8.7%	6.9%	
Ordinary profit	1.4	2.6	186%	22.2	19.6	88%
Net income	1.1	0.8	79%	15.9	13.1	82%
EPS (yen)	4.41	3.53		65.53	54.65	

Net Sales and Operating Profit, by Segment

Billions of yen

		Consolidated Results			Billions of yen		
		FY March 2022 4Q	FY March 2023 4Q	YoY Change	FY March 2022	FY March 2023	YoY Change
Net Sales	Timepieces	32.4	36.4	112%	152.3	157.5	103%
	Consumer	20.7	21.1	102%	81.2	86.4	106%
	System equipment	3.7	3.8	104%	13.3	14.6	110%
	Others	1.4	1.3	95%	5.6	5.4	97%
	Total	58.1	62.6	108%	252.3	263.8	105%
Operating profit	Timepieces	3.6	3.3	93%	27.9	23.6	85%
	Consumer	1.0	0.4	36%	5.9	4.3	73%
	System equipment	-0.4	-0.4	-	-2.3	-2.5	-
	Others	0.1	0.1	100%	0.4	0.4	97%
	Adjustment	-2.3	-1.7	-	-9.9	-7.6	-
Total	2.0	1.7	85%	22.0	18.2	83%	

Timepiece Segment

4Q Results / Full Year Results

- Results impacted by China's Zero-COVID Policy and the increase in number of COVID-19 cases after change of policy
- Sales increased YoY in the fourth quarter in Japan, North America, Europe, and Other regions
- Decline in profitability due to decrease in percentage of sales in China and Japan, two markets where profitability is relatively high

Billions of yen

				Full year
	3Q	4Q	2H	
Net Sales	41.3	36.4	77.7	157.5
OPM	18%	9%	14%	15%

Timepiece Segment

4Q Overview

By Genre G-SHOCK percentage (including BABY-G) in 4Q: Approx. 54% (of which, metal models: 15%; resin models: 39%)

G-SHOCK unit sales in 4Q: Approx. 1.6 million units

BABY-G unit sales in 4Q: Approx. 0.2 million units

■ G-SHOCK metal models/resin models

G-SHOCK metal models: Sales of the GM-B2100, a full metal model in the popular 2100 line with an octagonal case, remained strong globally.

G-SHOCK resin models: The GA-2100 in the 2100 line and the GBD-H2000, a new product in the G-SQUAD line of lightweight, multi-sport models, drove sales.

■ G-SHOCK focused genre

Premium: Sales of high-end models were strong with global expansion.

For women: Sales increased YoY in all regions other than China with acquisition of new users.

■ Products other than G-SHOCK

EDIFICE and Standard models (Casio brand), and other products were on a recovery trend, primarily in the ASEAN region.

The Vintage series (Casio brand) remained popular in Europe.



G-SHOCK
GM-B2100D



G-SHOCK
GA-2100



G-SHOCK
GBD-H2000



G-SHOCK
GA-B2100



G-SHOCK
GWG-2000



G-SHOCK
FROGMAN
GWF-A1000APF



G-SHOCK
GMW-B5000D



EDIFICE
ECB-950DB



Vintage series
A100



OCEANUS
OCW-T200S

Timepiece Segment

4Q Overview

Percentage of sales by region (based on yen figures) 4Q: Japan 18%, North America 14%, Europe 17%, China 11%, Other 40%

By Region Overall: YoY in 4Q +5% (in local currencies)

■ Japan (YoY in 4Q +3%)

- Inbound demand was on a recovery trend.
- Recovery of domestic demand was delayed, but sales of G-SHOCK 40th anniversary models and FROGMAN 30th anniversary models were strong.

■ North America (YoY in 4Q +2%)

- Impacted by a decline in consumer confidence amid inflation and economic downturn concerns.
- Sales of high-end products were strong, primarily through jewellers, a distribution channel which is being developed.

■ Europe (YoY in 4Q +8%)

- Sales of G-SHOCK models and the Vintage series remained strong.
- Strong sales continued in France, and demand was on a recovery trend in Germany, Spain, and other countries

■ China (YoY in 4Q -22%)

- A gradual recovery was underway despite the turmoil from the impact of the spread of infections after the Zero-COVID Policy ended.

■ Other (YoY in 4Q +16%)

- There was an overall recovery trend led by India and the Near and Middle East.
- Demand for G-SHOCK and Casio brand products was robust.

E-commerce sales status ■ E-commerce sales percentage: Overall: 20% range, Japan: about 30%, North America: 30% range, Europe: 30% range, China: About 50%

■ Direct e-commerce sales: YoY in 4Q: Japan 1.2 times higher, North America 1.0 times higher, Europe 1.2 times higher

4Q Results / Full Year Results

- Scientific calculators:** Steadily recovered market scale to pre-COVID-19 level
 Captured pent up demand in India, the ASEAN region, and Oceania, etc.
 Increased sales of new Classwiz, a new, highly profitable model, contributing to profit
- Electronic dictionaries:** Impact of COVID-19 continued in Japan, and there was also an impact from cancellation of sales meetings

Billions of yen

				Full year
	3Q	4Q	2H	
Net Sales	13.2	15.7	28.9	60.0
OPM	10%	12%	11%	11%

*4Q breakdown Net sales: Scientific/standard calculators: approx. 66%,
 electronic dictionaries and others: approx. 34%
 OPM: Scientific/standard calculators: approx. 15%,
 electronic dictionaries and others: approx. 7%

Electronic Musical Instrument Business

4Q Results / Full Year Results

- Decline in demand for entry-level models continued due to factors such as the effect of soaring material and logistics costs and the impact of inflation.
- Expanded unique market (“hobbyist/personal needs” market) with continued strong sales of products in the high-end Privia line, which proposes new lifestyles
Sales percentage of Slim & Smart models increased
- Profitability deteriorated due to decrease in sales and persistent high costs.

Billions of yen

				Full year
	3Q	4Q	2H	
Net Sales	8.6	5.3	14.0	26.4
Operating Profit	-0.0	-1.5	-1.5	-2.4

System Equipment Business (Excluding new businesses)

4Q Results / Full Year Results

- PA: Profitability continued to fall due to impact of higher costs associated with foreign exchange fluctuations.
- SA: Impact from restrained investment in store equipment due to downturn in market conditions continued
- CHS: Sought to capture demand from active investment in new workstyles due to changes in environment during COVID-19 pandemic
Implemented business negotiations with release of new human resource management solution products
- SMB: Captured replacement demand associated with responding to legal revisions

Billions of yen

			2H	Full year
	3Q	4Q		
Net Sales	3.2	3.5	6.7	13.8
Operating Profit	-0.6	-0.4	-0.9	-2.5

The policies for 2030 and the three-year plan are explained in the attached document “**Medium- and Long-Term Management Policies.**”

Environmental Initiatives

Initiatives designed to help build a decarbonized society based on Casio's Basic Policies on the Environment

- Replaced power at six sites in Japan, including head office and the two R&D centers, with 100% renewable energy
- China: Operation of solar power generation facilities (1,470Mwh/year) at Casio Electronic Technology (Zhongshan) Co., Ltd.

Will also pursue introduction of 100% renewable energy to meet our greenhouse gas reduction target* for FY March 2031.



- Greenhouse gas reduction targets validated by SBTi
- Casio has also endorsed the TCFD recommendations and is disclosing information accordingly



SBTi: International initiative to certify that greenhouse gas emission reduction targets align with the levels required by the Paris Agreement based on scientific evidence

TCFD: International initiative requiring assessment and disclosure of financial impact of risks and opportunities posed by climate change

- Joined RE100, an international initiative to replace power used in business activities with 100% renewable energy



*Casio's greenhouse gas reduction targets

- 38% reduction by FY March 2031, compared to FY March 2019, and net zero by FY March 2051 (Scope1 + 2)
- 30% reduction in CO2 emissions from purchased goods and services and use of sold products by FY March 2031, compared to FY March 2019 (Scope 3)

Reference: Inclusion in ESG indexes

- FTSE4Good Index
- FTSE Blossom Japan Index
- MSCI Japan Empowering Women (WIN) Index
- S&P/JPX Carbon Efficient Index
- FTSE Blossom Japan Sector Relative Index
- SOMPO Sustainability Index
- Morningstar Japan ex-REIT Gender Diversity Tilt Index

Impact of Foreign Exchange Rate Fluctuations

FOREX Sensitivity: FY March 2024 (Major currencies)

U.S. Dollar
Euro
Chinese Yuan

Assumed yearly exchange rate

¥130
¥145
¥19.4

Yearly impact of one yen fluctuations RMB impact of ¥0.1 move

Net sales	Operating profit
¥1.0 billion	-¥0.05 billion
¥0.30 billion	¥0.20 billion
¥0.18 billion	¥0.12 billion

Actual Exchange Rate: FY March 2023 (YoY)

U.S. Dollar
Euro
Chinese Yuan

4Q

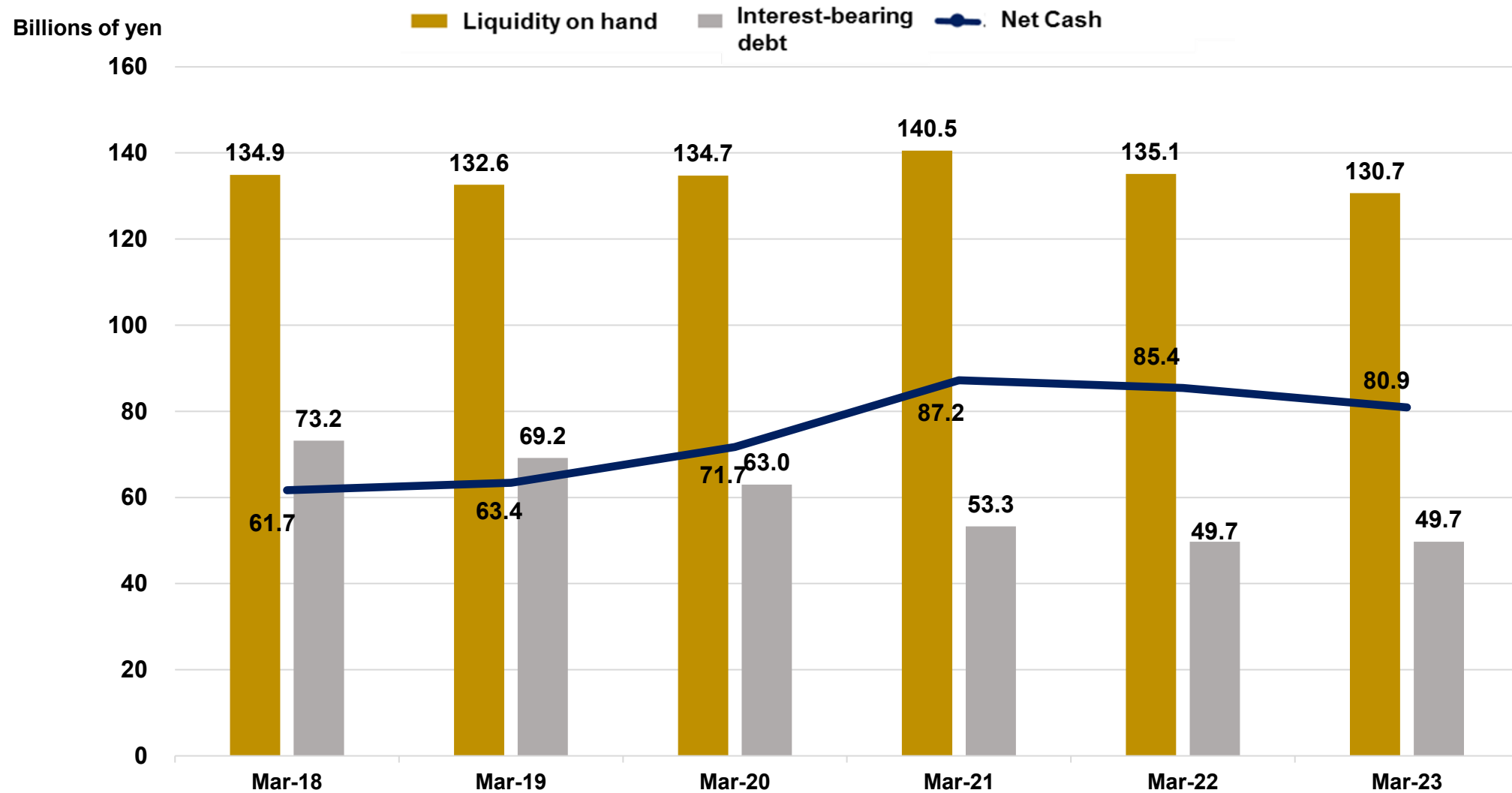
¥132.3 (+¥16.1)
¥142.1 (+¥11.7)
¥19.3 (+¥1.0)

Full year

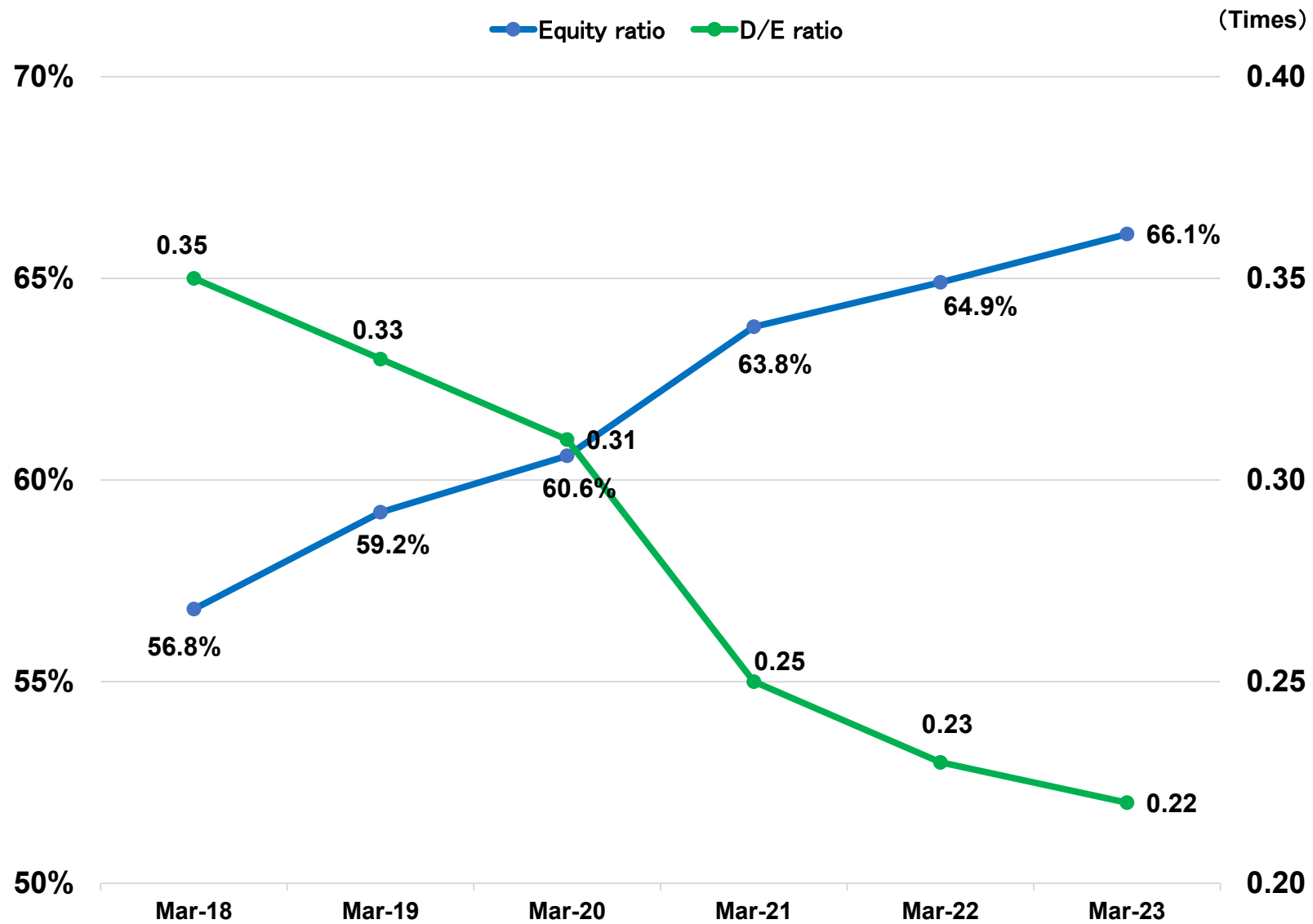
¥135.5 (+¥23.1)
¥141.0 (+¥10.4)
¥19.7 (+¥2.2)

Financial Condition

■ Liquidity on hand / Interest-bearing debt / Net cash



Equity ratio / D/E ratio



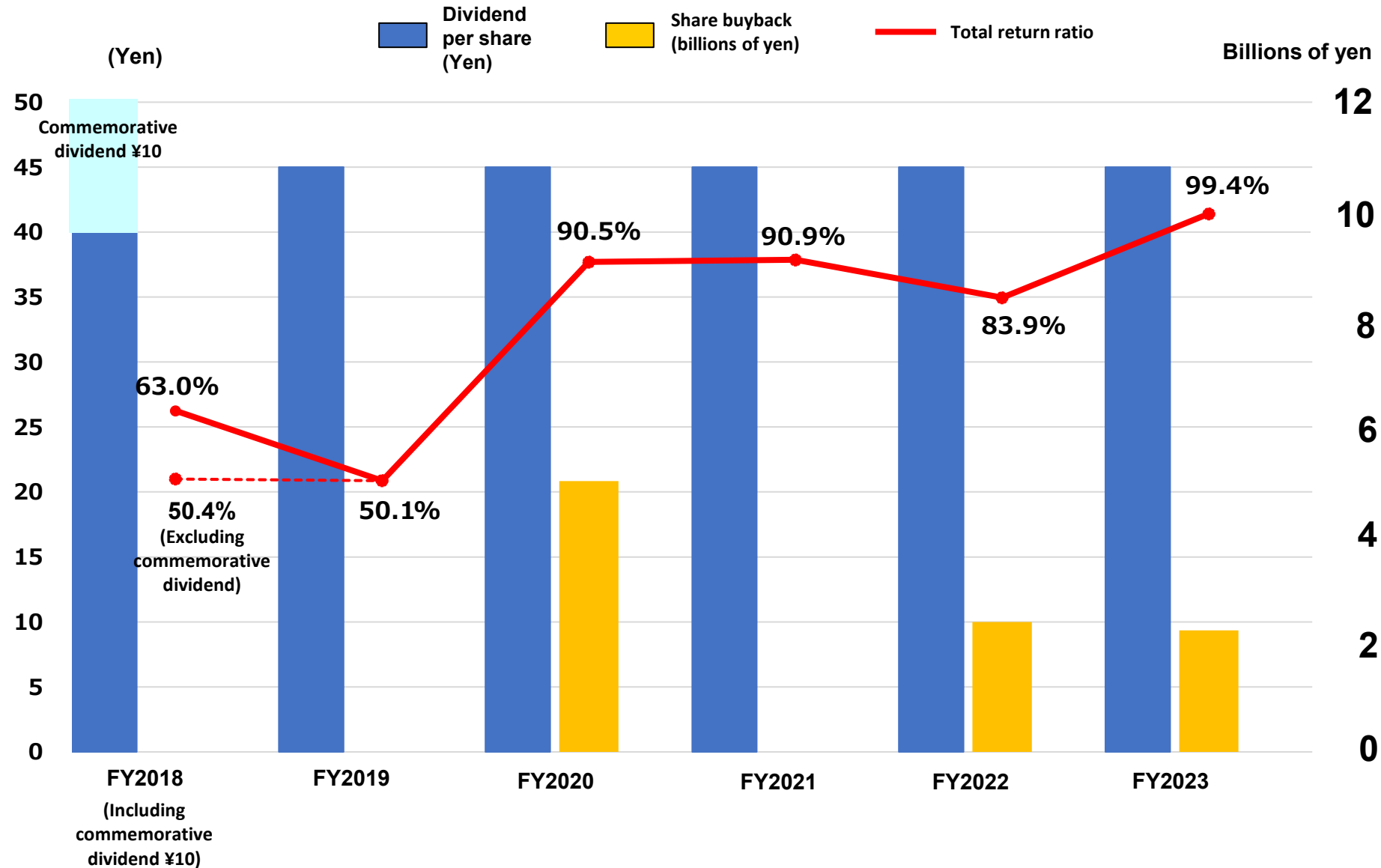
■ Pension finance

▪ Pension finance maintains excess reserves (fiscal consolidation)

Billions of yen

	March 2019	March 2020	March 2021	March 2022	March 2023
Pension assets	65.2	60.0	66.4	64.8	62.3
Retirement benefit obligation (A)	54.3	53.2	51.8	49.6	46.9
Amount of excess reserves (B)	+10.8	+6.8	+14.6	+15.2	+15.4
Excess rate (B ÷ A)	+20%	+13%	+28%	+31%	+33%
Average of 28 electronics and machinery companies	-25%	-28%	-21%	-17%	—

■ Dividend per share / share buyback / total return ratio



CASIO