



Third Quarter Results Briefing

for Fiscal Year Ending March 31, 2025

February 14, 2025

CASIO COMPUTER CO., LTD.

Contents

- I. Summary of Third Quarter Results for Fiscal Year Ending March 31, 2025
- II. Structural Reform and Response to Businesses with Issues
- III. Growth Strategies in the Timepiece Business

I . Summary of Third Quarter Results for Fiscal Year Ending March 31, 2025

Consolidated Results for Q3(Oct-Dec) of FY March 2025

CASIO

Billions of yen

| | Q3(Oct-Dec) | | YoY Change | |
|---|-----------------------|-----------------------|-----------------------------|------------------------------|
| | FY March 2024 Results | FY March 2025 Results | Amount increase or decrease | Percent increase or decrease |
| Net sales | 67.7 | 58.8 | -8.9 | 86.8% |
| Operating profit | 3.6 | 0.9 | -2.8 | 24.4% |
| OPM | 5.4% | 1.5% | | |
| Ordinary profit | 3.6 | 1.3 | -2.3 | 35.7% |
| Net Income Attributable to Owners of the Parent | 2.7 | 0.7 | -2.0 | 25.0% |
| EPS (yen) | 11.77 | 3.00 | | |
| Average exchange rate(yen) | U.S. Dollar | 147.9 | 152.4 | |
| | Euro | 159.1 | 162.6 | |
| | Chinese Yuan | 20.4 | 21.2 | |

Consolidated Results for Q3(Oct-Dec) of FY March 2025

CASIO

Billions of yen

| | | Q3(Oct-Dec) | | YoY Change | |
|------------------|------------------|-----------------------|-----------------------|-----------------------------|------------------------------|
| | | FY March 2024 Results | FY March 2025 Results | Amount increase or decrease | Percent increase or decrease |
| Timepieces | Net sales | 44.7 | 39.6 | -5.1 | 88.6% |
| | Operation profit | 6.1 | 3.8 | -2.3 | 62.7% |
| | OPM | 13.6% | 9.6% | | |
| Consumer | Net sales | 19.0 | 16.6 | -2.4 | 87.3% |
| | Operation profit | 0.2 | -0.8 | -1.0 | - |
| | OPM | 1.0% | - | | |
| System Equipment | Net sales | 1.6 | 1.2 | -0.4 | 76.6% |
| | Operation profit | -0.1 | -0.4 | -0.2 | - |
| | OPM | - | - | | |
| Others | Net sales | 2.4 | 1.4 | -1.0 | 57.0% |
| | Operation profit | -1.0 | -0.3 | 0.7 | - |
| | OPM | - | - | | |
| Adjustment | Operation profit | -1.5 | -1.4 | 0.1 | - |
| Total | Net sales | 67.7 | 58.8 | -8.9 | 86.8% |
| | Operating profit | 3.6 | 0.9 | -2.8 | 24.4% |
| | OPM | 5.4% | 1.5% | | |

*Starting from FY March 2025, Casio partially revised its financial result management classification in response to changes in the System Equipment segment and the profit structure. As a result, the handheld terminal and electronic cash register businesses, which were previously recorded in the System Equipment segment, were recorded in Other as discontinued businesses. (The same revised classification is used for the results of the previous fiscal year.) Discontinued businesses included in the Others segment in the Q3: Sales 0.7 billion yen; Operating profit -0.4 billion yen

Consolidated Results for Q3(Apr-Dec) of FY March 2025

CASIO

Billions of yen

| | Q3(Apr-Dec) | | YoY Change | |
|---|-----------------------|-----------------------|-----------------------------|------------------------------|
| | FY March 2024 Results | FY March 2025 Results | Amount increase or decrease | Percent increase or decrease |
| Net sales | 201.3 | 195.8 | -5.5 | 97.3% |
| Operating profit | 11.8 | 11.2 | -0.6 | 95.0% |
| OPM | 5.9% | 5.7% | | |
| Ordinary profit | 14.2 | 11.2 | -2.9 | 79.2% |
| Net Income Attributable to Owners of the Parent | 10.0 | 4.3 | -5.7 | 42.7% |
| EPS (yen) | 42.57 | 18.59 | | |

Billions of yen

| | | Q3(Apr-Dec) | | YoY Change | |
|------------------|------------------|-----------------------|-----------------------|-----------------------------|------------------------------|
| | | FY March 2024 Results | FY March 2025 Results | Amount increase or decrease | Percent increase or decrease |
| Timepieces | Net sales | 126.5 | 125.0 | -1.5 | 98.8% |
| | Operation profit | 16.8 | 16.0 | -0.8 | 95.4% |
| | OPM | 13.3% | 12.8% | | |
| Consumer | Net sales | 62.8 | 61.1 | -1.7 | 97.3% |
| | Operation profit | 2.0 | 1.8 | -0.2 | 89.7% |
| | OPM | 3.3% | 3.0% | | |
| System Equipment | Net sales | 5.1 | 4.3 | -0.7 | 85.2% |
| | Operation profit | 0.0 | -0.6 | -0.6 | - |
| | OPM | 0.4% | - | | |
| Others | Net sales | 7.0 | 5.4 | -1.6 | 77.2% |
| | Operation profit | -2.4 | -1.5 | 0.9 | - |
| | OPM | - | - | | |
| Adjustment | Operation profit | -4.6 | -4.5 | 0.1 | - |
| Total | Net sales | 201.3 | 195.8 | -5.5 | 97.3% |
| | Operating profit | 11.8 | 11.2 | -0.6 | 95.0% |
| | OPM | 5.9% | 5.7% | | |

*Starting from FY March 2025, Casio partially revised its financial result management classification in response to changes in the System Equipment segment and the profit structure. As a result, the handheld terminal and electronic cash register businesses, which were previously recorded in the System Equipment segment, were recorded in Other as discontinued businesses. (The same revised classification is used for the results of the previous fiscal year.)

Discontinued businesses included in the Others segment in the Q3(Apr-Dec): Sales 2.9 billion yen; Operating profit -1.6 billion yen

| | | | |
|----------------------------|--------------|-------|--------------|
| Average exchange rate(yen) | U.S. Dollar | 143.3 | 152.6 |
| | Euro | 155.3 | 164.8 |
| | Chinese Yuan | 20.0 | 21.2 |

FY March 2025 Forecasts



Billions of yen

| | | FY March 2024 Result | FY March 2025 Plan | | | Q3 Result |
|------------------|------------------|----------------------|--------------------|---------|----------------|-----------|
| | | | | | Full Year Plan | |
| | | | H1 Result | H2 Plan | | |
| Timepieces | Net sales | 167.0 | 85.4 | 79.6 | 165.0 | 39.6 |
| | Operating profit | 20.9 | 12.2 | 8.3 | 20.5 | 3.8 |
| | OPM | 12.5% | 14.3% | 10.5% | 12.4% | 9.6% |
| Consumer | Net sales | 84.5 | 44.5 | 39.0 | 83.5 | 16.6 |
| | Operating profit | 1.9 | 2.7 | 0.0 | 2.7 | -0.8 |
| | OPM | 2.3% | 6.0% | 0.1% | 3.2% | - |
| System Equipment | Net sales | 7.3 | 3.1 | 2.9 | 6.0 | 1.2 |
| | Operating profit | 0.4 | -0.3 | -0.2 | -0.5 | -0.4 |
| | OPM | 6.0% | - | - | - | - |
| Others | Net sales | 10.0 | 4.0 | 3.5 | 7.5 | 1.4 |
| | Operating profit | -2.9 | -1.1 | -1.6 | -2.7 | -0.3 |
| | OPM | - | - | - | - | - |
| Adjustment | Operating profit | -6.1 | -3.1 | -2.9 | -6.0 | -1.4 |
| Total | Net sales | 268.8 | 136.9 | 125.1 | 262.0 | 58.8 |
| | Operating profit | 14.2 | 10.3 | 3.7 | 14.0 | 0.9 |
| | OPM | 5.3% | 7.6% | 2.9% | 5.3% | 1.5% |

Results Briefing Material
on Nov. 27, 2024

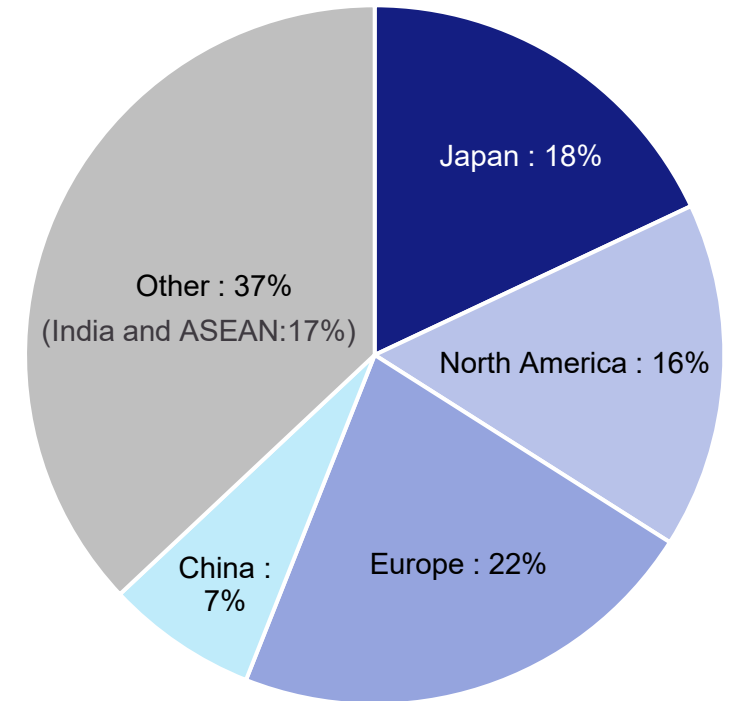
| Opportunity loss from ransomware damage |
|---|
| 8.0 |
| 3.0 |
| 4.0 |
| 0.8 |
| 1.0 |
| 0.2 |
| 13.0 |
| 4.0 |

| Actual Exchange Rate (yen) | |
|----------------------------|------|
| U.S. Dollar | 145 |
| Euro | 160 |
| Chinese Yuan | 20.0 |

| | H1 (Apr-Sep) | | Q3 (Oct-Dec) | | Billions of yen FY March 2025 Full year (plan) |
|-----------|--------------------------|--------------------------|--------------------------|--------------------------|---|
| | FY March 2024 Results | FY March 2025 Results | FY March 2024 Results | FY March 2025 Results | |
| Net sales | 81.8 | 85.4 | 44.7 | 39.6 | 165.0 |
| OPM | 13.1% | 14.3% | 13.6% | 9.6% | 12.4% |

- Sales declined due stock shortages of new and best-selling G-SHOCK models caused by the impact of the ransomware attack.

Sales by Region



※Q3 Results

Timepiece Business: Third Quarter Sales Results and Overview by Product and Region **CASIO**

G-SHOCK percentage (including BABY-G): Approx. 48% (of which, metal models: 16%; resin models: 32%)
G-SHOCK unit sales: Approx. 1.55 million units, of which approx. 200,000 units were BABY-G *Approx. 2.0 million units in 3Q of previous year, of which approx. 200,000 units were BABY-G

YoY(in local currencies)Overall:-14%

Japan : -8%

- Sales of MR-G and OCEANUS were strong.
- Although inbound tourist demand was solid, it was impacted by product shortages.

North America: -13%

- E-commerce remained strong.

Europe: -6%

- Sales remained strong.
- Casio brand watches continued their strong sales performance.

China: -49%

- Consumer sentiment remained sluggish.

Other : -8%

- Sales in India were strong.
- Sales remained sluggish in Hong Kong and Taiwan.

E-commerce sales percentage: Overall: High-20% range, Japan: more than 30%, North America: High-40% range, Europe: about 30%, China: Mid-30% range

■ EdTech(Education)

Billions of yen

| | H1(Apr-Sep) | | Q3(Oct-Dec) | | FY March 2025 Full year (plan) |
|-----------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------------------|
| | FY March 2024 Results | FY March 2025 Results | FY March 2024 Results | FY March 2025 Results | |
| Net sales | 33.3 | 34.1 | 12.3 | 10.6 | 60.5 |
| OPM | 12.1% | 14.1% | 1.7% | -4.6% | 10.2% |

*Q3 breakdown:
 Net sales: Scientific and standard calculators approx. 87%,
 electronic dictionaries, etc. approx. 13%
 OPM: Scientific and standard calculators approx. 8%
 Operating profit: Electronic dictionaries, etc. approx. - ¥1.2 billion

- Progressed according to plan after impact of ransomware attack.
- In Europe, strong sales continued even after the back-to-school (BTS) period.

■ Sound(Electronic Musical Instrument)

Billions of yen

| | H1(Apr-Sep) | | Q3(Oct-Dec) | | FY March 2025 Full year (plan) |
|------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------------------|
| | FY March 2024 Results | FY March 2025 Results | FY March 2024 Results | FY March 2025 Results | |
| Net sales | 10.5 | 10.4 | 6.7 | 6.0 | 23.0 |
| Operating profit | -2.2 | -2.2 | -0.0 | -0.3 | -3.5 |

- Although distributed inventory is being sold, there is still a sense that demand is stagnant.

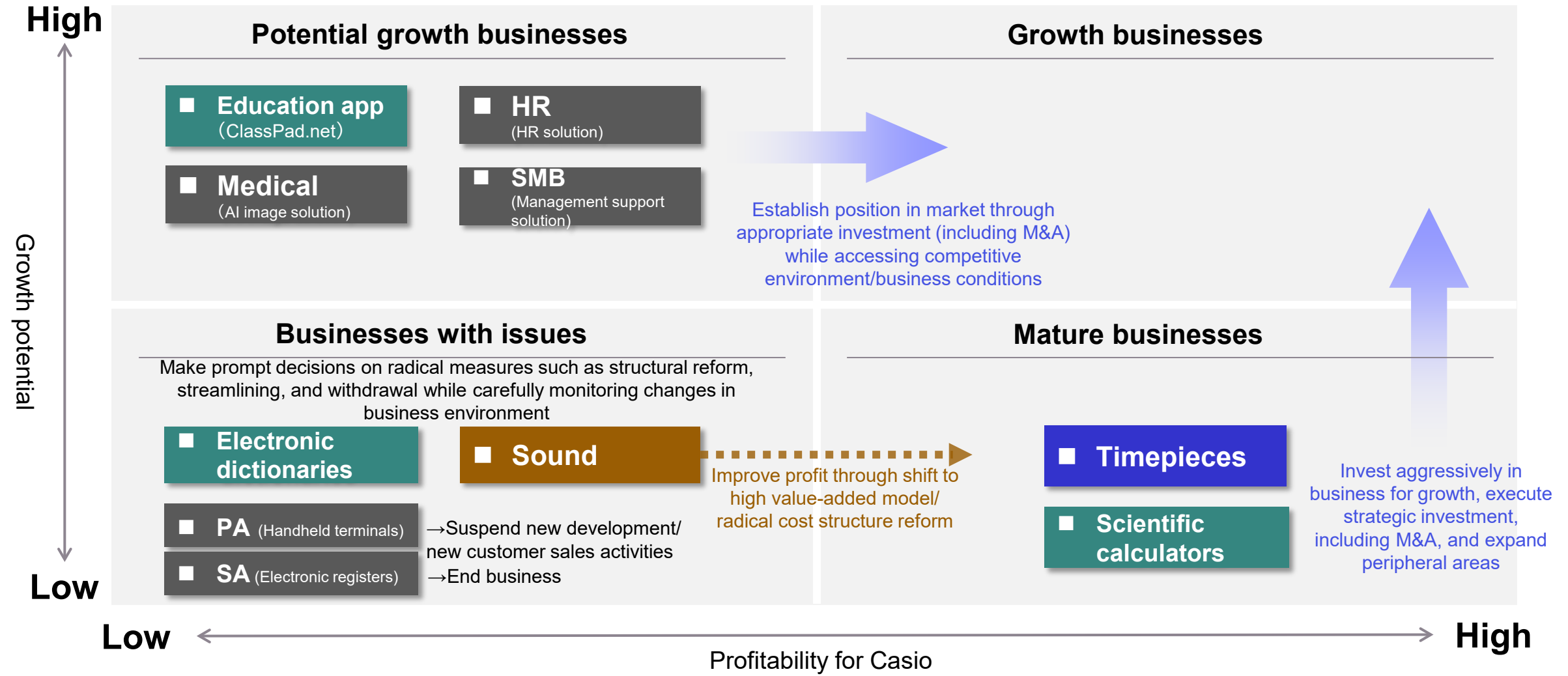
Billions of yen

| | H1 (Apr-Sep) | | Q3 (Oct-Dec) | | FY March 2025 Full year (plan) |
|------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------------------|
| | FY March 2024 Results | FY March 2025 Results | FY March 2024 Results | FY March 2025 Results | |
| Net sales | 3.4 | 3.1 | 1.6 | 1.2 | 6.0 |
| Operating profit | 0.2 | -0.3 | -0.1 | -0.4 | -0.5 |

HR Solution Business (CHS)/Management Support for Small and Medium Businesses

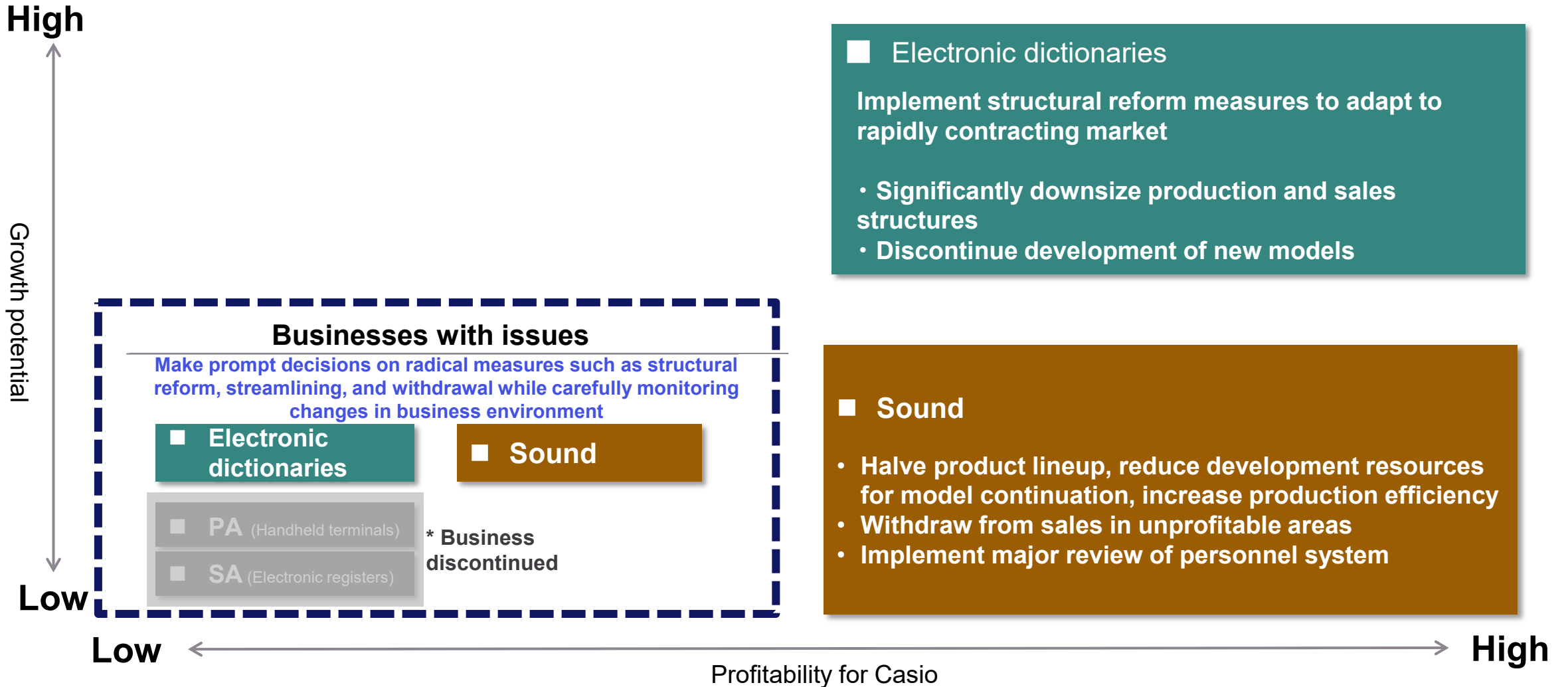
- Sales declined due to the impact of the ransomware attack.

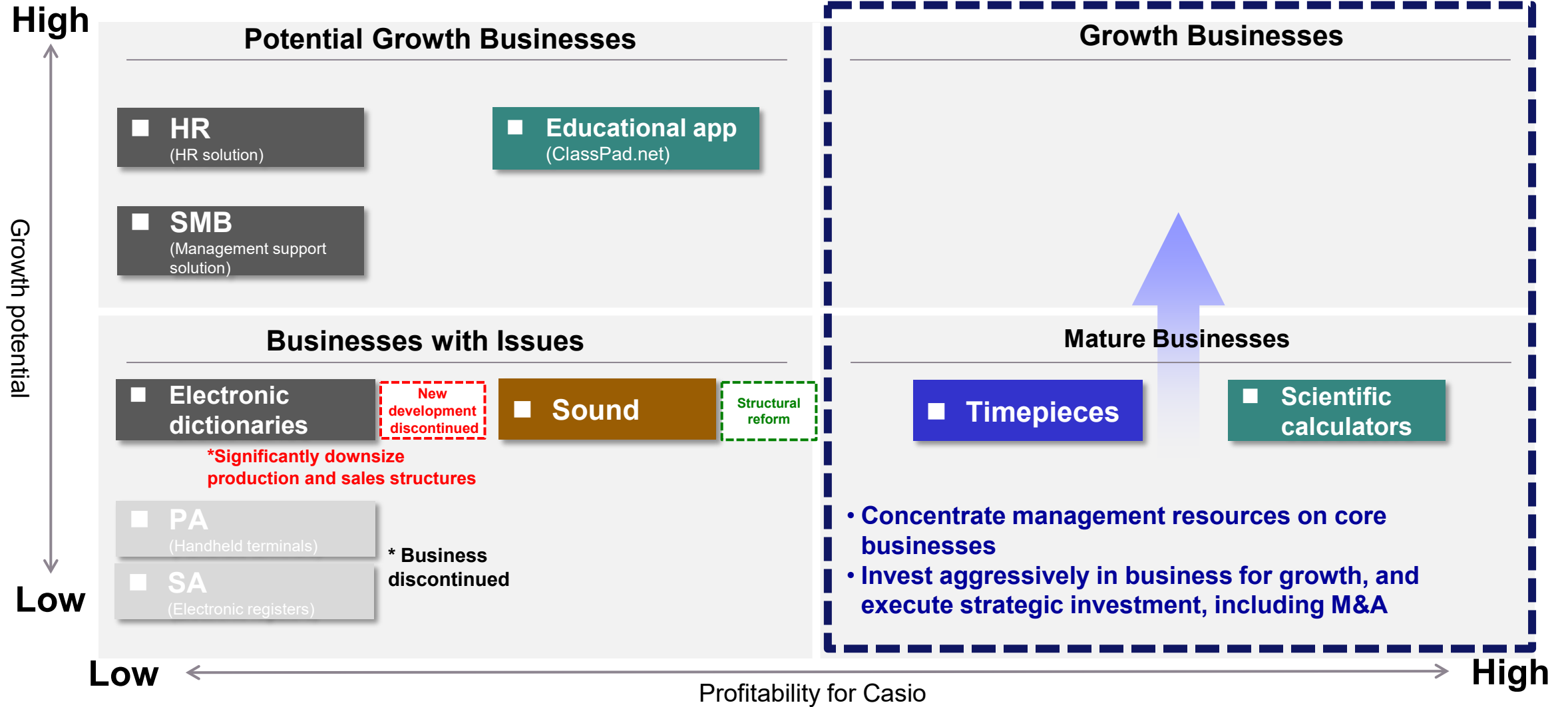
II. Structural Reform and Response to Businesses with Issues



Segment: ■ Timepiece ■ Consumer/EdTech (Scientific calculators/education app/electronic dictionaries) ■ Consumer/Sound ■ System Equipment/Other

For electronic dictionaries, significantly downsize the business structure, and for Sound Business, implement additional structural reform measures in 2H in order to transform the profit-and-loss structure





III. Growth Strategies in the Timepiece Business

Timepiece Business: Strategies for Current Fiscal Year

CASIO

High price

G-SHOCK

**Premium
High-price
range**

Promote the emotional value of MR-G and full-metal G-SHOCK models
Strengthen strategy in high-end distribution channels, including department stores and specialty watch stores, targeting consumers with a taste for luxury goods



**High- and
medium-price
range**

Actively adopt on-trend colors for dials and new technologies and enhance visual quality to increase sales, primarily of high value-added metal models



**Basic
Low-price
range**

Strengthen brand marketing to improve resonance with young people, using the model that recreates the first-ever G-SHOCK
Develop entry models with strategic pricing



Low price

**CASIO
WATCH**

Showcase Casio brand history to Gen Z users on the occasion of the 50th anniversary of Casio watches
Expand specialty stores and develop new boutique-style stores



Global

CASIO WATCH 50th anniversary sales promotions

- Publicize the development concept and history of Casio watches around the world
- Gain exposure for anniversary commemorative models and collaboration models, mainly online and on social media



- Strengthen high-end distribution, with a focus on MR-G, full metal G-SHOCK models and OCEANUS
- Advertise at SHIBU HACHI BOX in front of Shibuya station, where young people gather
 - Install large clock at Shibuya station, where there are no clocks
 - Improve recognition among foreign visitors to Japan and young people



Europe

- Conduct brand appeal promotions with pan-European brand ambassador Central Cee



ASEAN

- Strengthen in-store and local marketing measures in line with the environment in each country
- Further expand popular CASIO WATCH and restructure Iconic Style G-SHOCK sales floors



India

- Increase recognition by opening more specialty stores and appointing brand ambassadors



Appendices

Rebuilding Hamura R&D Center

Prompted by aging at the Hamura R&D Center (completed in 1979), Casio will build a new R&D center on an adjoining Casio-owned site in order to ensure continued growth that adapts to changing times.

Overview of New R&D Center

- Establishes a place for co-creation/collaboration that will generate new ideas through dialogue
- Introduces diverse spaces adapted for Activity Based Working (ABW) to promote flexible workstyles
- Establishes a new laboratory building that centralizes experimental facilities to achieve interdisciplinary and efficient R&D



Location: 3-2-1, 2, 3, Sakae-cho, Hamura-shi, Tokyo (relocation to adjoining Casio-owned site)

Total floor area: 33,836m²

Construction start: March 2025

Completion: September 2027

Moflin, an AI robotic pet that relaxes people and evolves emotionally



On November 7, 2024, Casio launched sales of Moflin, an AI robotic pet that evolves emotionally through daily human contact based on the concept of “Always there for you.”

The global market in AI related to mental health for emotional support is forecast to expand from 120.0 billion yen in 2022 to 580.0 billion yen in 2027.* To capture this demand, Casio developed Moflin. Crowdfunding by a startup company, to which Casio granted the technology and development license, received 30 times more donations than expected.

*Market Research Report by Global Information, Inc.

“Sauna watch” with a 12-minute counter for “rejuvenation” in the sauna



Casio developed a heat and moisture resistant “sauna watch” with a simple function for switching between the highly visible time display and a 12-minute counter with a single push.

The sauna watch grew out of the developer’s desire to solve problems involved in saunas and provide the convenience of being able to check the time anytime to realize the Purpose set out as the reason for Casio’s existence, which states “Through the power to put wonder at hand, bring new levels of joy to lives one by one.”

A crowdfunding campaign was launched at noon on December 2 through a project on the Makuake service and attracted attention by reaching the maximum number of units in less than 10 minutes.

Ring watch to celebrate the 50th anniversary of Casio watches



In December 2024, Casio launched the CRW-001, a ring watch to celebrate the 50th anniversary of Casio watches.

The miniaturized module and advanced metalworking technology produce a watch that is both practical and playful. The watch faithfully reproduces the intricate molding of a Casio Watch in a ring-sized full metal design. A glass adhesive technology ensures a tight seal, and the watch is water-resistant for everyday life while still allowing the battery to be replaced. These ring watches were sold by lottery on the official Casio website and the number of entries exceeded expectations.

Illuvium x G-SHOCK Wave 3 Collection



Casio sold NFTs in a collaboration with blockchain game Illuvium on the official Illuvium website for a limited period from December 10 to December 23, 2024.

Digital collections and battle items inspired by the G-SHOCK design were available within the Illuvium game world. The appearance of G-SHOCK as in-game items was a new innovation.

The initiative had a solid impact, primarily among blockchain game users, and conveyed the cool design and toughness of G-SHOCK through the game.

60th anniversary of “001,” Casio’s first electronic calculator



It has been 60 years since the launch of Casio’s first electronic calculator, the “001,” in 1965. Inspired by this 60th anniversary, Casio is running a promotional campaign to increase the global presence of its electronic calculators by championing its history of developing calculators that expanded the market and changed society, such as the Casio Mini, the world’s first personal electronic calculator, and the SL-800 credit card-sized calculator.

Casio also plans to launch new products incorporating 60 years of know-how, starting with the “Comfy JT-200T,” that can be used for a long time.



Comfy JT-200T



In 1957, led by Toshio, the second of the four Kashio brothers, they developed the “14-A,” the world’s first all-electric compact calculator, which performed calculations using only electronic circuits without gears or a motor and founded Casio Computer Co., Ltd.

1965



001

The very first Casio electronic desktop calculator, which was equipped with the world’s first memory function.

Main models over 60 years



1972

Casio Mini

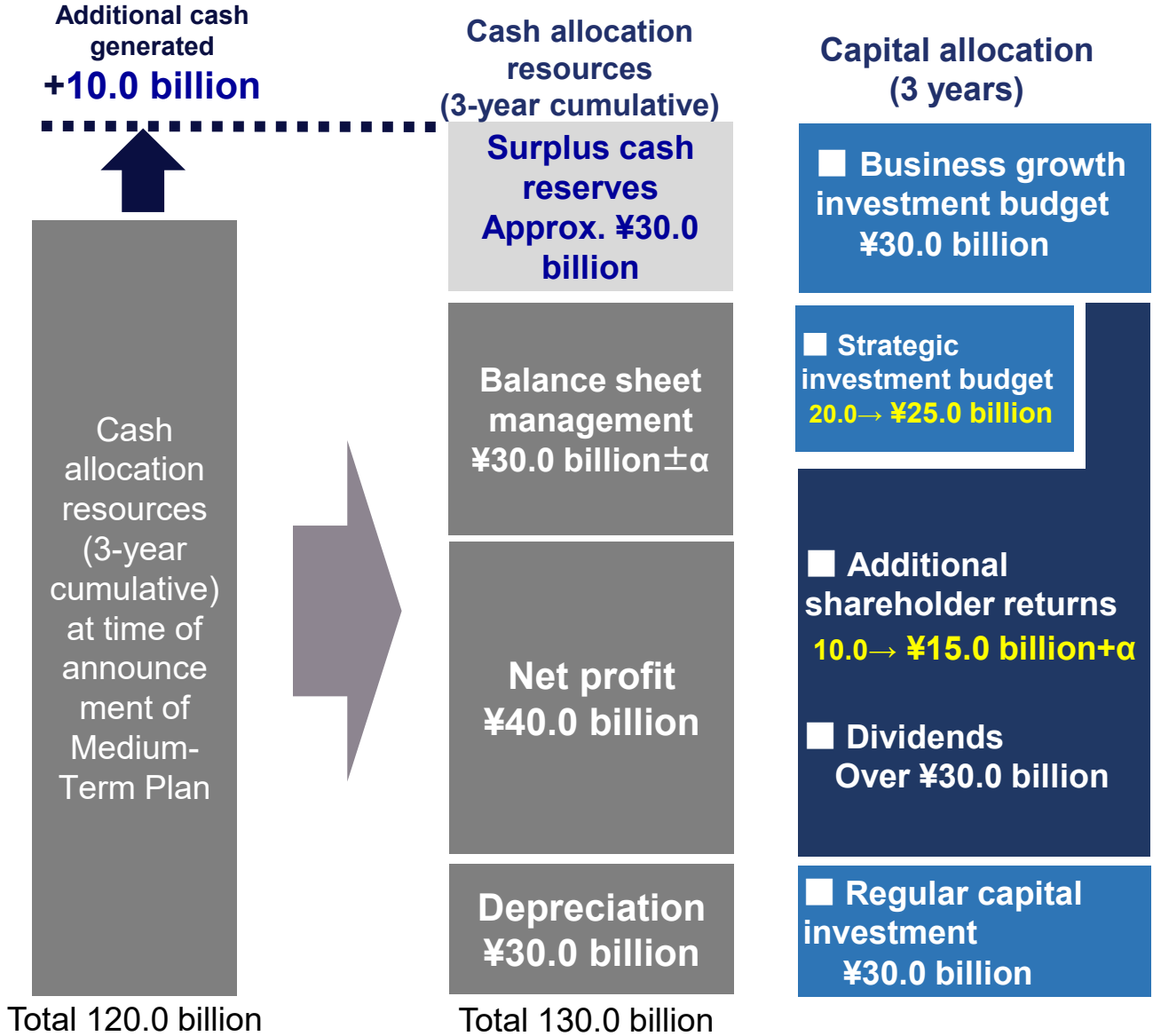
The world’s first personal compact electronic calculator changed a calculator from being “one in every office” to “one in every home.” It was ¼ of the size and, at 12,800 yen, 1/3 of the price of the mainstream models.



1983

SL-800

The credit card-sized SL-800 was the world’s thinnest calculator (0.8mm thick and 12 grams in weight). It was created using electronic film for components.



Basic Policy (no change)

- Set “business growth investment budget” to encourage investment in core businesses
- Also set “strategic investment budget” for alliances, etc.
⇒ Consider using unused portion for additional shareholder returns
- Use surplus funds as source of cash allocation
- Improve return on capital by streamlining balance sheet and boosting shareholding returns

Progress

- Progress in cash generation through balance sheet management exceeded plans due to sales of idle real estate and utilization of pension assets, etc.
⇒ Additional cash generated + 10.0 billion yen
Of which, allocated 5.0 billion yen to strategic investment budget
5.0 billion yen to additional shareholder returns
- As the first step for strategic investment budget, made Libry a subsidiary to accelerate growth of EdTech Business

| | FY March 2023 Results | FY March 2024 Results | | FY March 2026 targets |
|--|--------------------------|--------------------------|---|--|
| ROE | 5.9% | 5.3% | ➔ | over 8% |
| ROIC | 4.7% | 3.6% | ➔ | over 6% |
| <p>ROIC = operating profit after tax ÷ average invested capital at the beginning and end of the period (interest-bearing liabilities + net assets)</p> | | | | |
| Liquid cash reserves | ¥130.7 billion | ¥144.7 billion | ➔ | ¥100.0 billion level |
| Equity ratio | 66% | 66% | ➔ | Just over 60% |
| Dividend payout ratio | 82.3% | 88.4% | ➔ | (Average over next 3 years) 80% level |
| DOE | 4.9% | 4.7% | ➔ | 5% level |
| Total payout ratio | 99.4% | 164.1% | ➔ | 110%~170% |

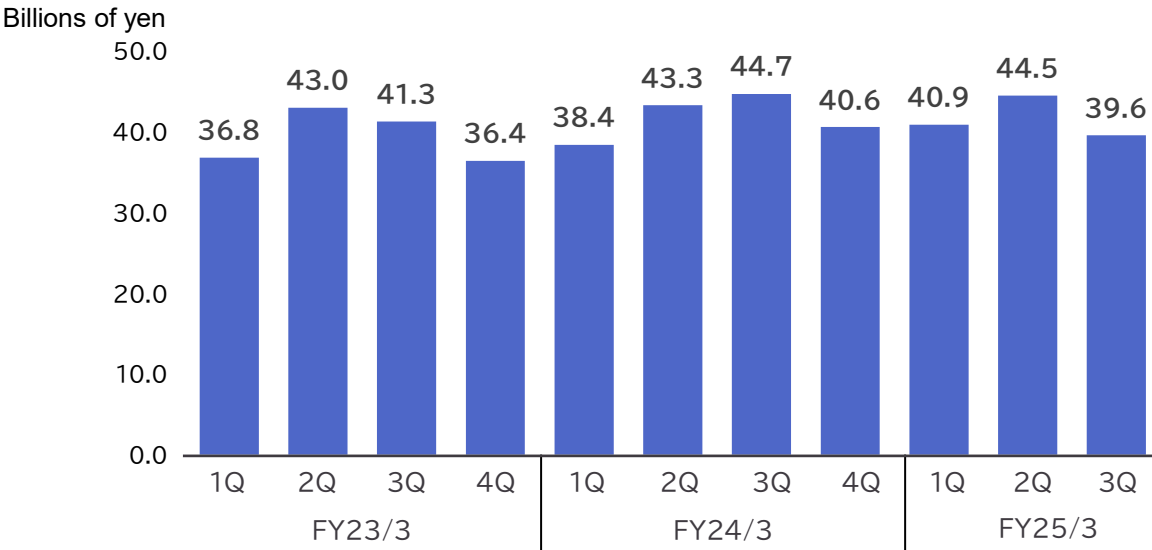
| Assumed yearly exchange rate(yen) | | FOREX Sensitivity RMB impact of ¥0.1 move | |
|-----------------------------------|------|--|------------------|
| | | Net sales | Operating profit |
| U.S. Dollar | 145 | ¥1.0 billion | -¥0.05 billion |
| Euro | 160 | ¥0.30 billion | ¥0.20 billion |
| Chinese Yuan | 20.0 | ¥0.14 billion | ¥0.07 billion |

| Actual Exchange Rate (yen) | Q3(Oct-Dec) | |
|-------------------------------|-----------------------|-----------------------|
| | FY March 2024 Results | FY March 2025 Results |
| U.S. Dollar | 147.9 | 152.4 |
| Euro | 159.1 | 162.6 |
| Chinese Yuan | 20.4 | 21.2 |

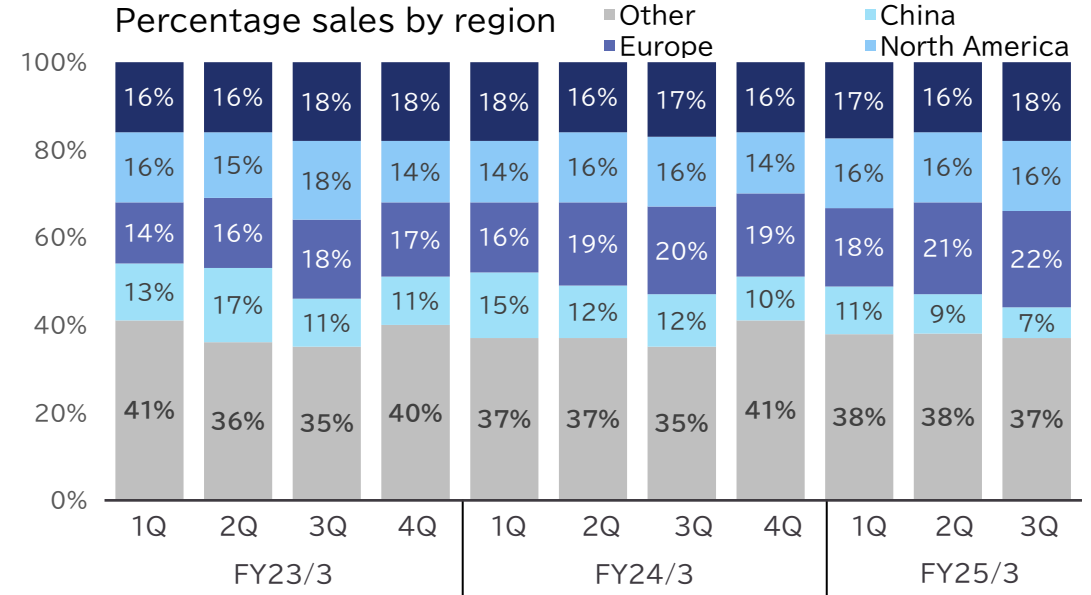
Timepiece Business: Supplemental Data



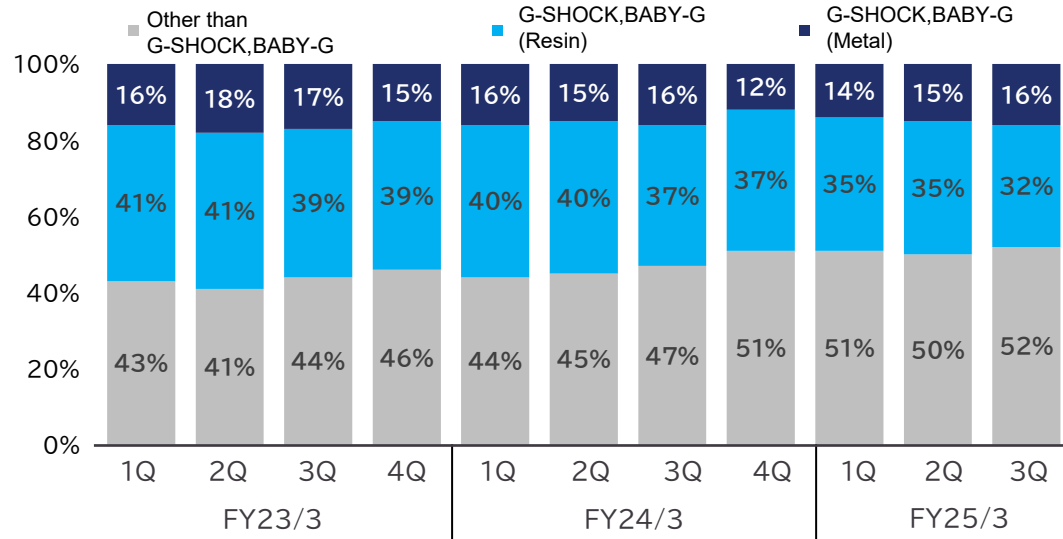
Quarterly sales



Percentage sales by region



Percentage sales by genre

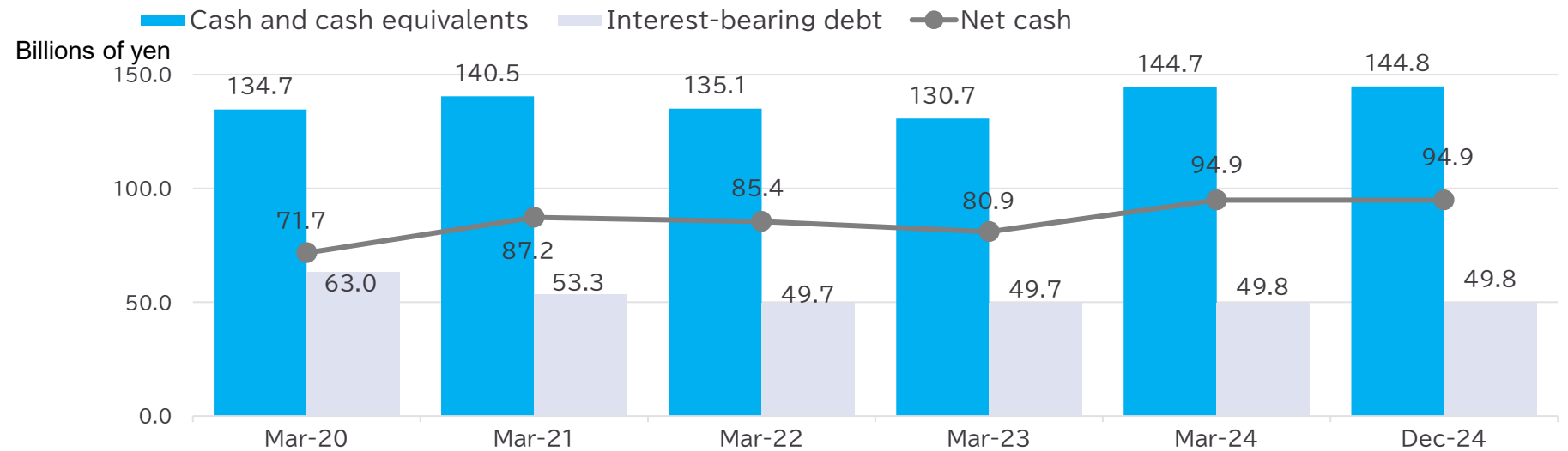


Consolidated balance sheets



Billions of yen

| | March-end, 2020 | March-end, 2021 | March-end, 2022 | March-end, 2023 | March-end, 2024 | December-end, 2024 |
|---------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-----------------------|
| Total asset | 334.1 | 332.0 | 337.3 | 335.2 | 349.9 | 345.2 |
| Total liabilities | 131.6 | 120.1 | 118.4 | 113.6 | 118.7 | 124.1 |
| Equity ratio | 60.6% | 63.8% | 64.9% | 66.1% | 66.1% | 64.0% |
| D/E ratio | 0.31 | 0.25 | 0.23 | 0.22 | 0.22 | 0.23 |
| Cash and cash equivalents | 134.7 | 140.5 | 135.1 | 130.7 | 144.7 | 144.8 |
| interest-bearing debt | 63.0 | 53.3 | 49.7 | 49.7 | 49.8 | 49.8 |
| Net cash | 71.7 | 87.2 | 85.4 | 80.9 | 94.9 | 94.9 |



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.

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