

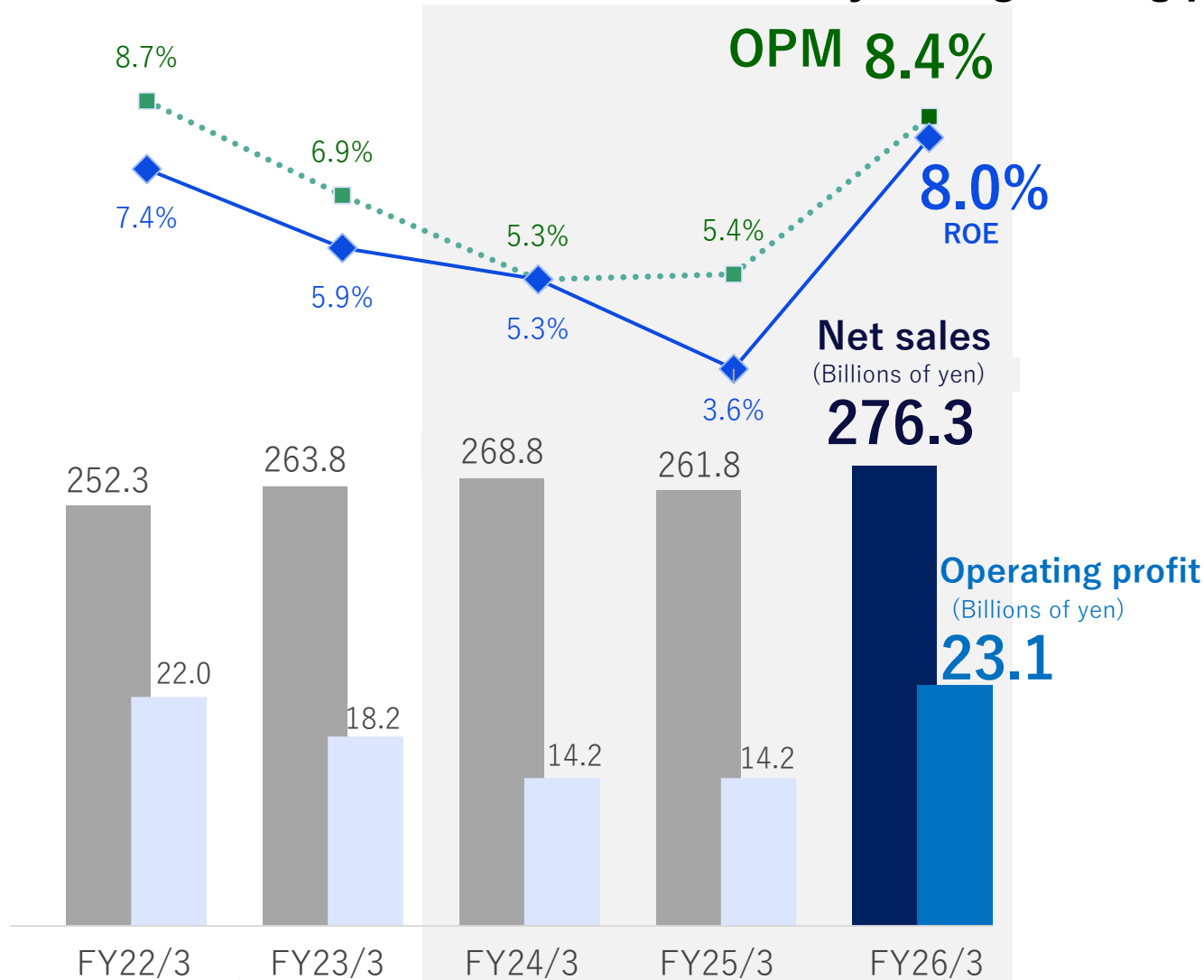
CASIO

Medium-Term Management Plan

May 14, 2026

CASIO COMPUTER CO., LTD.

Achieved turnaround to a growth trajectory driven primarily by growth in the Timepiece Business and a steadily strengthening profit base



	FY March 2026 Targets*	FY March 2026 Results
● Net sales	274.0 bil. yen	276.3 bil. yen
● Operating profit	22.0 bil. yen	23.1 bil. yen
● OPM	8.0 %	8.4 %
● ROE	7~8 %	8.0 %
● ROIC	approx. 6 %	5.9 %

*Published figures (January)

- ✓ During the previous medium-term plan, positioned as a period for strengthening the profit base, Casio focused on business portfolio reform, restructuring unprofitable businesses, and group-wide structural reform
- ✓ Recovered in profitability primarily driven by growth in the Timepiece Business. Achieved turnaround to growth trajectory and moved toward ROE at 8% level

Achievements

- Success of strategy driven by two core watch brands
- Worldwide growth of CASIO WATCH
- Education: Progress on promotion activities with ministries of education in various countries
- Implementing structural reform, including System Equipment business
- Creating signs of new business
- Developing agile executive management structure
- Benefits from group-wide fixed cost reductions

Issues/Focus points

- Return G-SHOCK brand to growth in Timepiece Business
- Accelerated expansion of growth regions (India/Brazil, etc.)
- Enhancing profitability in Education Business, especially for scientific calculators
- Returning Sound Business to profitability
- Business contribution of new businesses
- Advancing technology development and strengthening R&D capabilities
- Further rationalizing fixed costs / organizational structure

During this medium-term plan, Casio aims to establish the foundation for sustainable growth by achieving steady business growth driven by core businesses and further reinforcing the profit base.



Medium-Term Management Plan

Billions of yen

	FY March 2026 Results	Medium-Term Management Plan			FY March 2029 Plan
		H1 plan	H2 plan	FY March 2027 Plan	
Net sales	276.3	145.0	150.0	295.0	315.0
Operating profit	23.1	12.5	13.5	26.0	35.0
OPM	8.4%	8.6%	9.0%	8.8%	11.1%
Ordinary profit	25.7	12.5	13.5	26.0	
Profit attributable to owners of parent	18.2	8.5	10.0	18.5	
EPS (yen)	80.05	37.80	44.48	82.28	

* We plan to address the increased costs resulting from the situation in the Middle East and rising material prices by implementing price increases and other measures.

FY March 2027/2029 Forecasts for Net Sales and Operating Profit by Segment



Billions of yen

	FY March 2026			FY March 2027									FY March 2029		
	Results			H1 Plan			H2 Plan			Plan			Plan		
	Net sales	Operating profit	OPM	Net sales	Operating profit	OPM	Net sales	Operating profit	OPM	Net sales	Operating profit	OPM	Net sales	Operating profit	OPM
Timepieces	185.0	27.1	14.7%	96.0	14.0	14.6%	101.0	15.5	15.3%	197.0	29.5	15.0%	207.0	32.5	15.7%
Consumer	82.1	3.4	4.2%	44.0	3.5	8.0%	43.0	2.5	5.8%	87.0	6.0	6.9%	92.0	9.0	9.8%
EdTech (Education)	61.0	6.8	11.1%	34.0	4.5	13.2%	30.0	3.0	10.0%	64.0	7.5	11.7%	68.0	8.5	12.5%
Sound (Electronic Musical Instrument)	21.0	-3.4	-	10.0	-1.0	-	13.0	-0.5	-	23.0	-1.5	-	24.0	0.5	2.1%
New Businesses													10.0	(Turn Profitable)	-
Others	9.2	-1.3	-	5.0	-1.0	-	6.0	-0.5	-	11.0	-1.5	-	6.0	-0.5	-
of which discontinued	2.5	-1.8	-	0.8	-1.0	-	0.7	-0.5	-	1.5	-1.5	-	0.5	-0.5	-
Adjustment	-	-6.2	-	-	-4.0	-	-	-4.0	-	-	-8.0	-	-	-6.0	-
Total	276.3	23.1	8.4%	145.0	12.5	8.6%	150.0	13.5	9.0%	295.0	26.0	8.8%	315.0	35.0	11.1%

Casio aims to maximize its corporate value as a global brand by both “improving short-term profitability” and “establishing a foundation for medium-term growth,” pursuing innovation in new growth fields and building a strong management foundation.

Establish foundation for growth and strengthen management foundation

FY March 2026 Results FY March 2029 Targets

Net sales	276.3 bil. yen	▶	315.0 bil. yen
Operating profit	23.1 bil. yen	▶	35.0 bil. yen
OPM	8.4 %	▶	11.1 %
ROE	8.0 %	▶	Over 10 %

Timepiece

Maximize profit by growing two core brands

- Return G-SHOCK brand to growth (capture youth market), increase high value-added of CASIO WATCH models (reach more women users)
- Strengthen focus on regions with high growth potential, such as India/Brazil
- Enhance new fields such as smart solutions, expand mechanical models

Education

- Increase penetration rate/market share for scientific calculators, enhance profitability by capturing demand in emerging markets and strengthen services for ICT introduction

Sound

- Return to profitability as soon as possible by carrying out structural reform and create demand by providing new performance experiences

New

- Accelerate worldwide rollout of Moflin smart companion
- Establish unique position in the wellness field

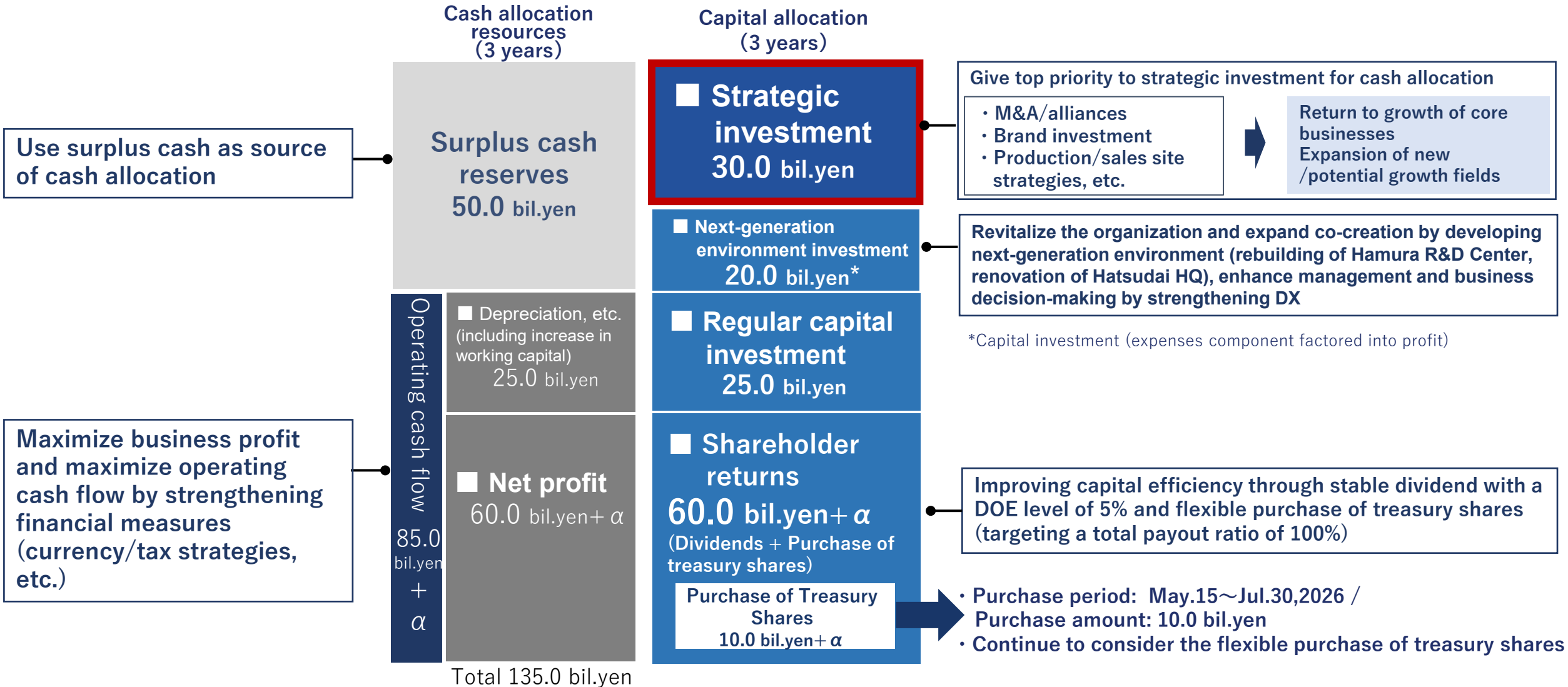
Strategic investments

- Expand into domains adjacent to existing businesses
- Invest to drive discontinuous growth such as through M&A and alliances

Strengthen foundations

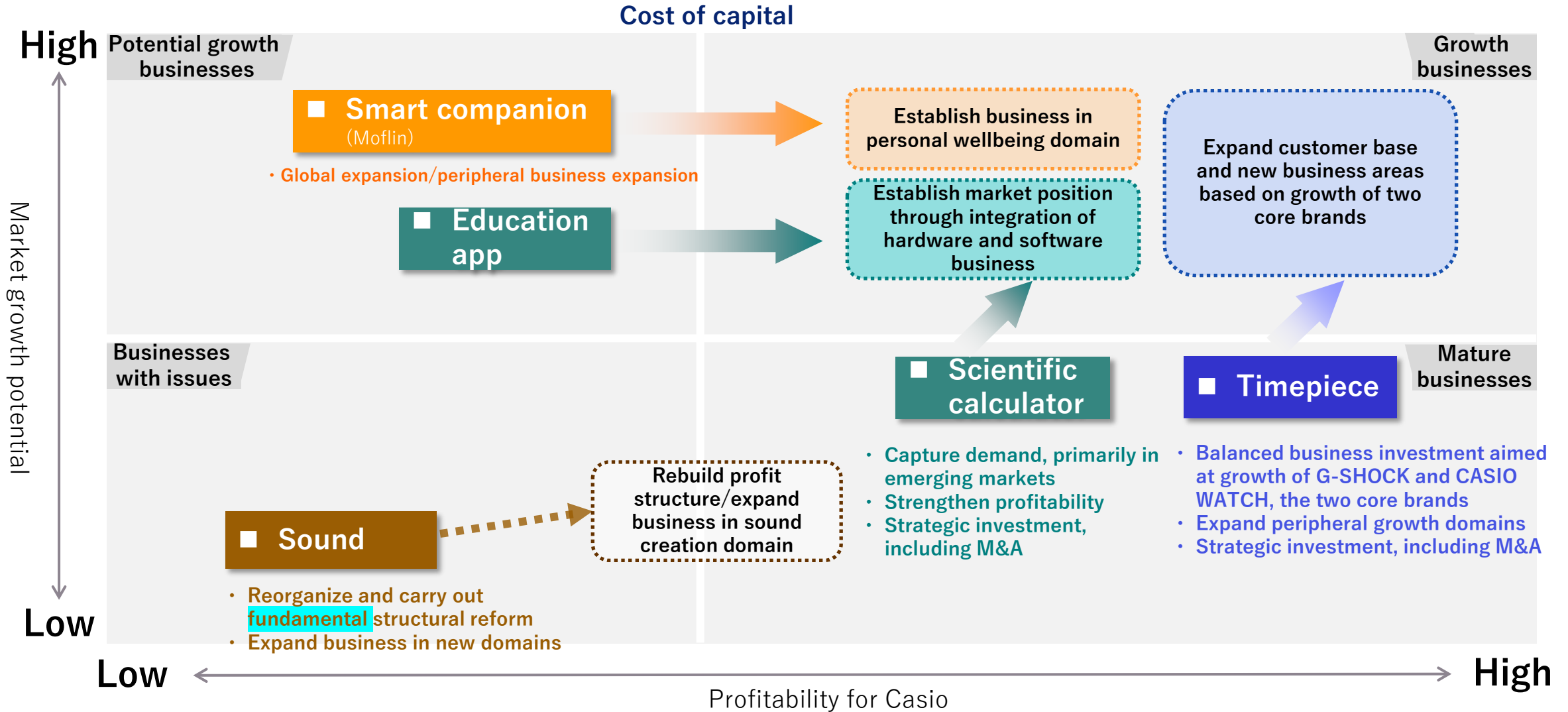
- Rationalize organizational structure/fixed cost structure
- Strengthen new businesses/R&D structure, enhance human capital management/DX platform

Give top priority to strategic investment to drive return to growth of core businesses and expand new/potential growth fields. At the same time, strengthen shareholder returns and improve capital efficiency to deliver sustainable growth in corporate value.



	FY March 2026 Results		FY March 2029 targets
ROE	8.0%	➔	Over10%
ROIC	5.9%	➔	approx. 9%
<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	¥150.7 billion	➔	¥100.0 billion level
Equity ratio	67%	➔	60~65%
(Average over next 3 years)			
DOE	4.5%	➔	5% level
Dividend payout ratio	56.2%	➔	60% level
Total payout ratio	83.3%	➔	100% level

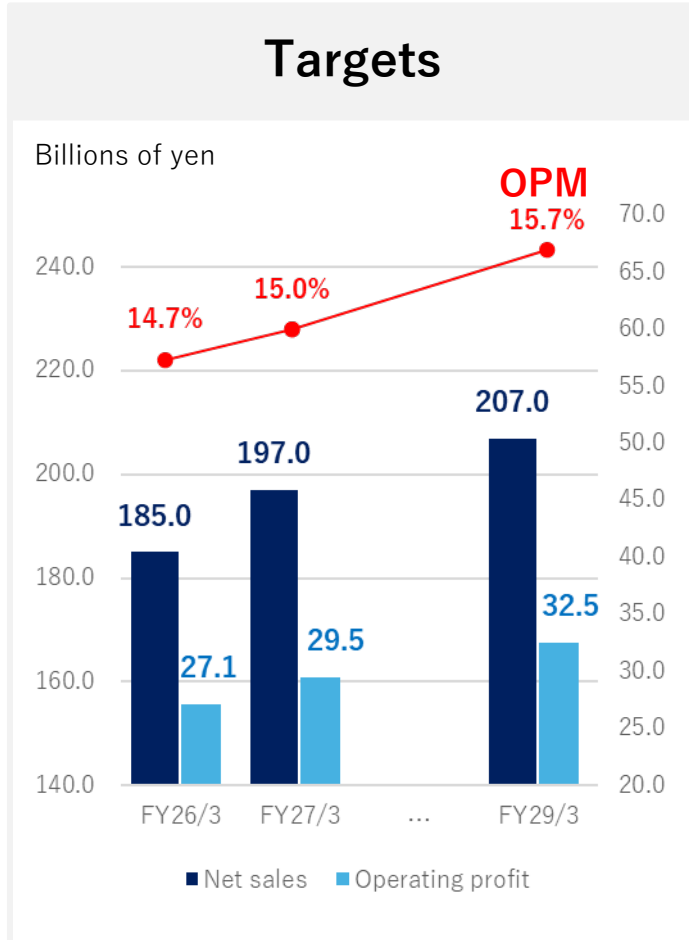
Implement radical reform of unprofitable areas and make priority investments in growth fields based on portfolio policy



Achieve highest level of sales and maximize profit with growth driven by two core brands, G-SHOCK and CASIO WATCH.

Provide new value by advancing brand originality, technology, and design

Targets



Priority measures

Return G-SHOCK brand to growth

- Strengthen entry models designed to recapture youth segment
- Expand in regions with high growth potential (India/Brazil, etc.)
- Increase loyalty by strengthening CRM strategy



Increase high value-added of CASIO WATCH brand

- Implement priority investments for a further growth phase, funded by improvements in CASIO WATCH profitability
- Attract more women users of CASIO WATCH models worldwide
- Enhance high unit price lineup/integrate trends/evolve designs



Expand new markets/new domains

- Expand new domains, such as Smart Solution
- Expand lineup of ring watch, propose new value based on advanced functionality and smart features

Growth Strategy Driven by Two Core Watch Brands: G-SHOCK and CASIO WATCH



Both brands contribute to expanding customer base and business by leveraging mutually complementary relationship between “pursuit of uniqueness” and “expansion of reach.”

	G-SHOCK 	CASIO WATCH 
Features	<p>Toughness and unique world view Evolution through technology × materials × functionality</p>	<p>Slim, lightweight and practical Genderless design Popular among the segment of customers who value uniqueness</p>
Users	<p style="text-align: center;">Gain broad customer support and boost roll out</p> <p>Strengthening renewed capture of youth segment</p>	<p>Further expansion centered on women and new generation</p>
Product price range	<p>Strengthening products to match price range from entry line to premium line models</p>	<p>In addition to affordable price range, expand line up of high-unit price models</p>
Regions	<p style="text-align: center;">Strengthen base for global roll out</p> <p>Enhancing business in line with region characteristics, such as major regions (Japan, US, Europe) and emerging markets</p>	<p>Priority roll out in emerging markets with high growth potential</p>
Profitability	<p>High gross profit and high profitability</p>	<p>High profitability due to low expense rate to gross profit</p>

G-SHOCK Reinforce product/brand strength worldwide

Products

Premium Line

High-price range

- Develop MR-G flagship models
- Enhance brand through unique designs, concepts, and technologies



Metal Line

High-and medium-price range

- Strengthen standard models and pursue authenticity
- Continue to strengthen specialty watch stores and direct e-commerce



Entry Line

Medium-and low-price range

- Evolve iconic models
- Appeal to youth segment with global marketing



Marketing

◆ Reinforce brand strength through global marketing measures

- Develop globally unified promotion campaigns
- Shower effect through pursuit of authenticity in high- and medium-price range
- Strengthen content, etc. and emphasize essence and value of the brand to increase empathy in youth segment

◆ Increase loyalty by strengthening CRM strategy

- Consider global rollout of the fan community site "CASIO WATCH PARK," which has already been launched
- Enhance user experience value through content marketing integration, etc.

CASIO WATCH Priority investment to expand user segments and pursue higher added value

Products

- Gain and expand a wide range of users by extending high-unit price lineup and evolving design of affordable price range lineup
- Diversify products (shape/materials/color, etc.) to highlight integration with contemporary trends/intrinsic value



Marketing

- Strengthen investment to expand the base of women users
- Communicate with Gen Z primarily via social media and gain/maintain brand reputation
- Expand touchpoints in original stores based on a new concept

Global promotion campaign



New concept store



Accelerate expansion in regions with high growth potential

• India

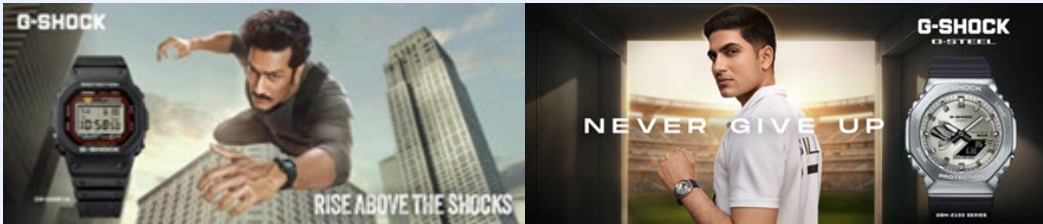
Increase G-SHOCK and CASIO WATCH sales by strengthening local marketing
Expand sales networks and strengthen exclusive and key dealers for sub-metropolitan and provincial cities

• ASEAN

Continue to grow G-SHOCK and CASIO WATCH
Implement priority investments to focus regions (Thailand, Vietnam, the Philippines)

• Brazil

Increase sales of G-SHOCK, with a focus on standard models
Acquire demand among the youth segment by deploying brand ambassadors



Return to growth/revitalization in major areas

• North America

Increase brand recognition/regain demand driven by youth segment
Strengthen strategy for metal analog models

• Europe

Increase high-added value for G-SHOCK/CASIO WATCH
Expand EDIFICE mechanical model lineups



EFK-110

• Japan

Develop high-price range premium area, strengthen direct sales strategy (Establish new flagship store)

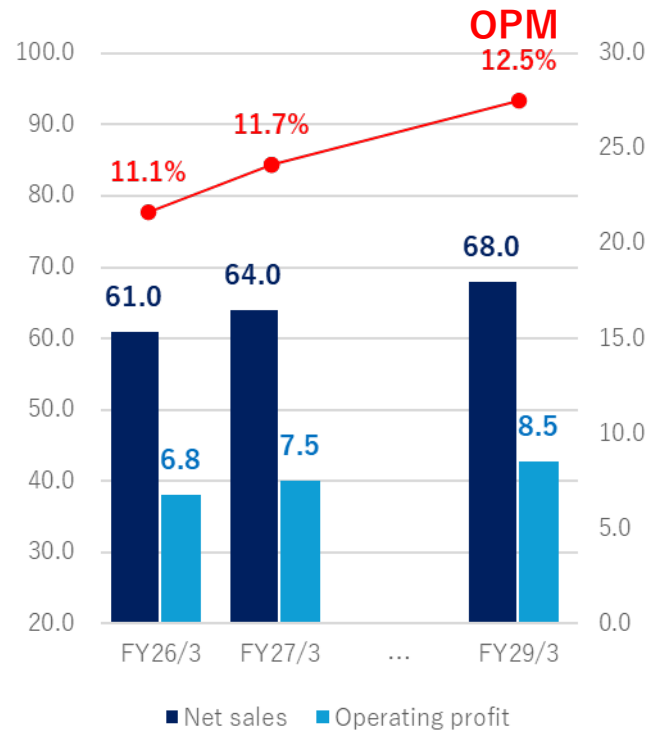
• China

Promote distribution reform by concentrating on top-tier exclusive outlets
Return to growth in China market by strengthening localized products

Expand share for scientific calculators, primarily in emerging markets, strengthen profitability by capturing demand, and expand services to address the shift toward ICT in education

Targets

Billions of yen



Priority measures

Scientific Calculators

Expand penetration rate of New ClassWiz / share in emerging markets

- Strengthen product development, including development of region-specific models
- Strengthen measures against counterfeit products/capture demand with GAKUHAN activities



Standard Calculators

Expand sales by strengthening retention

- Strengthen product range, including standard models and limited-edition models



Education app

Expand number of schools using ClassPad.net / strengthen Libry services

- Enhance basic performance for ClassPad.net/increase unit price
- Strengthen services ahead of 2030 textbook digitalization demand in Japan



Scientific calculators

Strengthen product development for New ClassWiz

- Expand into emerging markets by developing specialized models tailored to specifications of each region
- Remodel user interface based on feedback from educators

Expand market share in emerging countries

- **Ensure rigorous measures against counterfeit products**
(Establish channels for genuine products/channels for direct school sales, etc.)

Capture demand in ASEAN countries

- **Encourage approval for use in lessons and exams working in collaboration with ministries of education**

Standard calculators

Strengthen product range

- Expand range of limited-edition models, such as the JAPAN CRAFT model/revamp standard models



Education apps

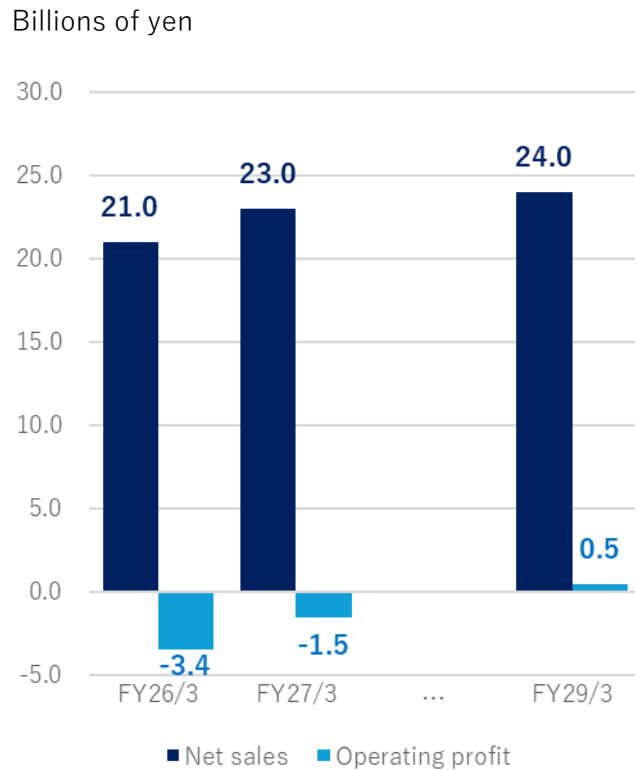
Respond to ICT adoption

- **Enhance basic performance for ClassPad.net /increase unit price**
Expand the number of user schools through content that provides new value
- **Strengthen Libry services, enhance through use of AI technology**
Roll out Q.Bank, a Libry teaching material preparation tool
(as many large textbook publishers and teaching material companies are joining)
Enhance adaptive learning through use of AI technology



Return to profitability as soon as possible by carrying out structural reform and create demand by providing new performance experiences

Targets



Priority measures

Rebuild profit structure through structural reform

- Turn around unprofitable regions: Reduce costs by shifting online and trading directly in some regions
- Review personnel structure: Streamline structure and personnel with a focus on low-profit regions
- Improve profit by increasing production efficiency/reducing

Expand sales volume and user base through existing models/new fields

- Launch new Privia products featuring design and slim body that have been well-received
- Create new experiences with models using new technology
- Expand new creative and performance experiences by linking an app

Establish wellness business starting with Moflin and create new businesses capable of establishing unique position

Moflin priority measures

Expand further with global rollout and enhanced product strengths

- Expand global rollout going forward, starting with North America and the UK
- Enhance product strengths, such as adding color variations, and strengthen measures for fan base such as launch of community sites

Establish wellness business starting with Moflin

- Develop wellness business using Moflin/Partnerships (data utilization/emotion visualization/care, etc.)



Priority measures for other new businesses

Expand into new fields leveraging existing assets

- Create new value based on the concept of life empowerment
- Roll out products leveraging technologies such as sound, optics, and printing

Strengthen structures

■ Strengthen structures for new businesses

- Strengthen collaboration and enhance business implementation capabilities through independence of new business organizations and reorganization including R&D organizations under the direct control of the President
- Accelerate business expansion in key domain (personal wellbeing)

Promote rationalization in organizational structure and fixed cost structure to establish flexible and efficient business operations

Company-wide

- Rationalize personnel structure
 - Build a staffing structure in line with business strategy, activate internal redeployment, and optimize the balance of personnel between organizations
- Streamline organizational structure
 - Simplify organizational hierarchy, clarify organizational functions, roles, and responsibilities

Sales

- Improve profitability at sites outside Japan
 - Rationalize expense/profit structure in accordance with circumstances in each region, improve operations, etc.

Production

- Optimize production sites
 - Increase efficiency by transferring production/consider local production, etc.
- Increase efficiency of production operations, strengthen procurement policy
- Strengthen resilience of supply chains against geopolitical risks

Human resources

Strengthen human capital management to maximize organizational/employee performance, maximize corporate value, and create value

Develop autonomous human resources

- Support autonomous career development (career training, development of concrete career path, etc.)
- Meritocracy-based evaluation and system design

Strengthen management

- Acquisition of management skills and broader perspective (executive candidate development program, promotion of diversity and inclusion, etc.)

Promote health and productivity management

- Pursue priorities (Increase health literacy, decrease risk of more severe illness, improve work-life balance and workstyles, etc.)
- Health and Productivity Stock/White 500 certification

DX

Establish DX platform to upgrade management/business decisions
Transform cross-functional business operations

Business transformation / profit contribution

Offensive DX

- Strengthen services using AI and data
- Restructure management/business foundation (next-generation ERP)

Strengthen management resilience / maximize productivity

Defensive DX

- Strengthen global security infrastructure
- Streamline operations through group-wide utilization of AI

Develop next-generation environment (next-generation investment)

Rebuild Hamura R&D Center, renovate Hatsudai HQ

- Expand co-creation aimed at generating innovation
- Promote employee/organizational revitalization and increase creativity

- ✓ Advance the core technologies which are Casio strengths and integrate technology with cutting-edge fields (AI, software, etc.)
- ✓ Anticipate social needs and create value through the integration and evolution of technology seeds



Initiatives

- **Timepiece: Development to expand the Smart Solution domain**
- **Education: Development to strengthen adaptive learning**
- **Development of cutting-edge elemental technologies**
(utilization of AI/data, etc.)
- **Creation of new businesses**
(accelerating discovery and validation of value based on medium- to long-term technology strategy)
- **Acceleration of development by strengthening co-creation**
(research institutions/start ups, etc.)
- **Human resource development, customer perspective, strengthen development capabilities through use of AI**

Strengthening of R&D structure

- **Clarification of R&D functions/selection and concentration of themes**
- **Proactive development in existing businesses** (creation of competitive advantage in existing businesses)
- **Creation of new businesses** (business development that goes from “0” to “1”)
- **Development of component technologies** (creation of technologies that produce differentiation over the medium to long term)
- **Restructure R&D organizations, placing them under the direct control of the President to speed up decision-making and development**

Casio has established new targets for material issues, in alignment with the Medium-Term Management Plan/business strategy and the social value perspective

Material Issues		Focus Areas
Value creation through business	Generating innovations that capture the changing and diversifying values of people	<ul style="list-style-type: none"> • Timepieces: Providing products and services to realize diverse lifestyles • Education: Providing the best-in-class educational tools along with hands-on educational support; providing products and services that use ICT to improve learning efficiency • Sound: Creating new sound experiences to bring joy to people’s lives • New businesses: Providing value that contributes to the well-being of every individual around the world
Enhancement of management capital	Human capital Building trust and resonance with employees	<ul style="list-style-type: none"> • Promoting health and productivity management • Developing autonomous human resources • Strengthening management
	Intellectual capital Deepening and innovating technologies and expertise	<ul style="list-style-type: none"> • Linking tangible and intangible value for ongoing development of new business opportunities • Creating new value by leveraging integrated development from components/materials to products and services as well as technology evolution • Developing environmentally friendly technology
	Manufactured capital Building a resilient global supply chain	<ul style="list-style-type: none"> • Strengthening the business continuity system throughout the supply chain • Building a responsible supply chain
Strengthening of management foundation	Strengthening the corporate governance system	<ul style="list-style-type: none"> • Instilling integrity awareness and maintaining and improving compliance awareness • Improving effectiveness of the Board of Directors as well as upgrading, expanding, and improving internal control • Strengthening global risk management
	Advancing DX and strengthening information security	<ul style="list-style-type: none"> • Advancing and streamlining business activities • Strengthening digital execution capability • Strengthening digital resilience
	Strengthening environmental management	<ul style="list-style-type: none"> • Responding to climate change • Supporting a recycling society • Living in harmony with nature
	Respecting human rights	<ul style="list-style-type: none"> • Minimizing human rights risk and fostering a corporate culture that respects human rights

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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