



Financial Results for the 2nd Quarter of the Year Ending March 31, 2026

November 6, 2025

NIKON CORPORATION

- I am Tokunari, President and COO of Nikon. Thank you for joining us today.

1. Report on Management Status

2. Financial Results for the 2nd Quarter of
the Year Ending March 31, 2026

3. Forecast for the Year Ending March 31, 2026

Nikon |

- I will report on the company's management status.

Progress Made This Fiscal Year



Quality of life	Imaging Products	Launched our first digital cinema camera “ZR” , which incorporates RED technology Expanded our lineup of interchangeable lenses for mirrorless cameras to a cumulative 50 lenses
	Healthcare	Rolled out global marketing initiatives celebrating microscope business centennial, and promoted drug discovery support Nikon CeLL innovation’s Contract Cell Development and Manufacturing approved for METI subsidies ^{*1}
Industry	Precision Equipment	Began orders for “DSP-100” a digital lithography system for semiconductor back-end processes and advanced packaging Strengthened SCREEN ^{*2} partnership in wafer bonding technology for growing semiconductor back-end process market Made steady progress in development of next-generation ArF immersion lithography system for front-end processes
	Components	Resolved to dissolve Nikon Metrology NV as part of restructuring in the formerly Industrial Metrology (tax benefits) Developing new EUV related components in preparation for future diversification of demand
	Digital Manufacturing	Developing core tech for metal 3D additive manufacturing for large-scale precision parts under JAXA Space Strategy Fund Nikon SLM Solutions developing new models for further growth, mainly in defense and space segments Also driving profitability measures
Business Fundamentals		Pursuing balance sheet efficiency and consolidation/reorganization of footprint in Japan and abroad, including the sale of our Yokohama Plant
Changes in Major Shareholders ^{*3}		EssilorLuxottica owns 10.75% (as of Oct 1 st). Obtained clearance to own up to 20%
Our next Medium-Term Management Plan (Apr 2026 to Mar 2031) aims to balance recovering short-term business performance with investing for long-term growth		

^{*1} Subsidy for Investment in Manufacturing Facilities for Regenerative, Cellular, and Gene Therapy ^{*2} Refer to our press release dated Oct 31.
^{*3} Refer to timely disclosure dated Oct 6 (Notice of Change in Major Shareholder and Largest Shareholder)

- Slide 3 shows progress on strategies in our five business segments on the top and updates such as on our business fundamentals on the bottom.
- Imaging Products Business remains a stable pillar of earnings.
- In October, we launched our first digital cinema camera “ZR”, which incorporates technology from RED, a US subsidiary.
- We have also expanded our Z-mount lens lineup to a cumulative 50 lenses, including a power zoom lens optimized for video. Moving forward, we hope to win over imaging fans across generations, including video creators.
- In Healthcare Business, we celebrate our 100th anniversary in the microscope business this year and are promoting drug discovery support for the private sector.
- Nikon CeLL innovation Co., Ltd., a subsidiary that specializes in Contract Cell Development and Manufacturing (CDMO), has grown to a 1.0 billion yen scale in operating profit and has been selected for a subsidy program by METI. With the growing demand for cell therapy products such as CAR-T and iPS cell therapies, we plan to expand our contract manufacturing, otherwise known as CDMO, by leveraging the subsidy, while potentially supplying to overseas regions.

Progress Made This Fiscal Year



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- In Precision Equipment Business, we are taking steps to secure our future in the face of business performance challenges at a major North American customer.
- This year, we achieved two major milestones in the semiconductor back-end process segment, which is expected to benefit from technological innovation and market expansion.
- First, we began taking orders for our “DSP-100,” a digital lithography system, which has already attracted strong interest from many customers. This tool was developed for advanced packaging of large chiplets used in AI and data centers, and demand is expected to grow.
- Second, we have transferred our R&D business for wafer bonding technology used in back-end processes to SCREEN Holdings for approximately 3.0 billion yen. Going forward, we will promote collaboration with SCREEN by undertaking the contract development and manufacturing of key modules using this technology.
- Going forward, Nikon aims to contribute to the growing demand for higher resolution and greater precision in the semiconductor back-end segment.
- Furthermore, we are jointly working with a major semiconductor maker to develop a new platform for ArF immersion lithography for the core lithography of the front-end process. Development is progressing well, on track to deliver a prototype in FY28.

Progress Made This Fiscal Year



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- In Components Business, we have resolved to dissolve Nikon Metrology NV, located in Belgium, as part of the restructuring of the formerly Industrial Metrology Business. This creates about 9.8 billion yen in tax benefits to profit after tax this year.
- Although stagnant today, EUV related components are poised for significant growth. We have begun developing components for new systems in preparation of a more diverse range of demand in the future.
- In Digital Manufacturing Business, the JAXA Space Strategy Fund business has launched. Going forward, we aim to leverage Nikon SLM Solutions large-format metal 3D printers to reduce costs and shorten lead times for rocket parts.
- Although Nikon SLM Solutions fell short of its plan in 1H, demand in defense and space segments remain solid. Going forward, while we will develop competitive new models, we will drive profitability measures to turn profitable.

Progress Made This Fiscal Year



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- Next, I will provide an update on our business fundamentals.
- At Nikon, we are consolidating and reorganizing our footprint both in Japan and abroad.
- At the end of September, we closed our Yokohama Plant, whose site is slated for sale this fiscal year. We will continue to seek balance-sheet efficiency.
- In conclusion, Nikon strives to contribute to society through its optical utilization technology and precision technology, meeting the needs of shareholders and all stakeholders, and achieve sustainable growth in enterprise value.
- Despite the business performance challenges we face today, we are working to secure our future through the measures I have described. Our next Medium-Term Management Plan we are currently working on will aim to balance “recovering short-term business performance” with “investing for long-term growth.”
- Thank you for your continued support and understanding as shareholders and investors.

1. Report on Management Status

2. Financial Results for the 2nd Quarter of
the Year Ending March 31, 2026

3. Forecast for the Year Ending March 31, 2026

Nikon |

- I am Matsumoto, Nikon's CFO.
- I will report our 1H results and full-year guidance.

1H of the Year Ending March 31, 2026 :

Summary

1H Actual (YoY)

- **Revenue** : **¥312.9B** (Down ¥ 19.8B YoY)
 - **Operating profit** : **-¥4.8B** (Down ¥ 10.6B YoY)
 - **Profit attributable to owners of parent** : **¥5.3B** (Up ¥ 2.4B YoY)
- Revenue was down on FX effects in Imaging Products and Healthcare, in addition to reduced sales in Semiconductor Lithography and Digital Manufacturing, despite increased sales in Components
 - Operating profit was down as FX effects and product mix changes in Imaging Products, reduced revenue in Digital Manufacturing, and tariff impacts outweighed the effects from restructuring in Semiconductor Lithography and Industrial Solutions and the booking of a gain on the transfer of the semiconductor wafer bonding technology R&D business in Precision Equipment
 - Profit attributable to owners of parent was up on the booking of deferred tax assets resulting from the resolution to dissolve and liquidate a consolidated subsidiary

Vs. Previous Forecast (Aug. 7)

- **Revenue** : **Down ¥0.1B**
 - **Operating profit** : **Up ¥3.2B**
 - **Profit attributable to owners of parent** : **Up ¥0.3B**
- Revenue was generally in line with plan as the postponement of FPD lithography system installations and sales in Digital Manufacturing were offset by the outperformance in Imaging Products and Healthcare
 - Operating profit beat plan as the earlier-than-planned booking of a gain on the transfer of a business in Precision Equipment, in addition to cost reductions and deferrals in Healthcare and Components outweighed postponed sales in Digital Manufacturing

Note: Amounts in this statement are rounded down to the hundred millions of yen.

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- First, an overview of 1H results.
- Revenue was 312.9 billion yen, an operating loss of 4.8 billion yen was recorded, while profit attributable to owners of parent was 5.3 billion yen.
- Revenue was down 19.8 billion yen year-on-year, despite increased sales in Components Business, due to FX effects in Imaging Products Business and Healthcare Business, in addition to reduced sales in Semiconductor Lithography Business and Digital Manufacturing Business.
- Operating profit was down 10.6 billion yen year-on-year as FX effects and product mix changes in Imaging Products Business, reduced revenue in Digital Manufacturing Business, and tariff impacts outweighed the effects from restructuring in Semiconductor Lithography Business and Industrial Solutions Business and the booking of a gain on the transfer of the semiconductor wafer bonding technology R&D business in Precision Equipment Business.
- On the other hand, profit attributable to owners of parent was up 2.4 billion yen year-on-year on the booking of deferred tax assets resulting from the resolution to dissolve and liquidate a consolidated subsidiary.
- Compared to the previous guidance in August, while revenue was generally in line with plan, operating profit beat plan as the earlier-than-planned booking of a gain on the transfer of a business in Precision Equipment Business, in addition to cost reductions in Healthcare Business and Components Business outweighed postponed sales in Digital Manufacturing Business.

1H of the Year Ending March 31, 2026 : Financial Highlights

Billions of Yen	FY2025/3 1H Actual (A)	Previous Forecast (Aug. 7) (B)	FY2026/3 1H Actual (C)	Change Amount (C)-(A)	% (C)/(A)	Change Amount (C)-(B)	% (C)/(B)
Revenue	332.7	313.0	312.9	-19.8	-6.0%	-0.1	-0.0%
Operating profit	5.8	-8.0	-4.8	-10.6	-	+3.2	-
% vs Revenue	1.7%	-2.6%	-1.5%	-3.2P	-	+1.1P	-
Profit before tax	4.4	-6.0	-5.2	-9.6	-	+0.8	-
% vs Revenue	1.3%	-1.9%	-1.7%	-3.0P	-	+0.2P	-
Profit attributable to owners of parent	2.9	5.0	5.3	+2.4	+80.7%	+0.3	+7.1%
% vs Revenue	0.9%	1.6%	1.7%	+0.8P	-	+0.1P	-
FCF	-0.2	-	-23.0	-22.8	-	-	-
Exchange Rate: US\$	¥153	¥145	¥146	Impact on Revenue			
				-6.8		+4.3	
EURO	¥166	¥159	¥168	Impact on Operating profit			
				-3.1		-0.3	

Impact on 1H operating profit from tariffs was -¥2.9B

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- Slide 6 shows 1H results that I just explained compared to the same period last year and our previous guidance in August.
- The impact from US tariffs on operating profit was negative 2.9 billion yen.

2nd Quarter of the Year Ending March 31, 2026 : Financial Highlights

Billions of Yen	FY2025/3 Q2 Actual (A)	FY2026/3 Q2 Actual (B)	Change	
			Amount (B)-(A)	% (B)/(A)
Revenue	168.9	154.8	-14.1	-8.3%
Operating profit	2.9	-3.7	-6.6	-
% vs Revenue	1.7%	-2.3%	-4.0P	
Profit before tax	-0.2	-5.9	-5.7	-
% vs Revenue	-0.1%	-3.9%	-3.8P	
Profit attributable to owners of parent	0.2	-4.1	-4.3	-
% vs Revenue	0.1%	-2.7%	-2.8P	
FCF	7.8	-13.7	-21.5	-
Exchange Rate: US\$	¥150	¥147	Impact on Revenue	
			+0.3	
EURO	¥164	¥172	Impact on Operating profit	
			-0.7	

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- Slide 7 shows the consolidated financial highlights for the three months from July through September. Explanation is omitted.

1H of the Year Ending March 31, 2026 :
Performance by Segment

Billions of Yen		FY2025/3 1H	Previous Forecast	FY2026/3 1H	Change		Change	
		Actual (A)	(Aug. 7) (B)	Actual (C)	Amount (C)-(A)	% (C)/(A)	Amount (C)-(B)	% (C)/(B)
Imaging Products Business	Revenue	151.7	140.0	145.0	-6.7	-4.4%	+5.0	+3.6%
	Operating profit	28.8	14.0	15.1	-13.7	-47.5%	+1.1	+8.2%
	% vs Revenue	19.0%	10.0%	10.4%	-8.6P		+0.4P	
Precision Equipment Business	Revenue	81.5	72.0	69.8	-11.7	-14.3%	-2.2	-2.9%
	Operating profit	0.9	0.5	3.0	+2.1	+222.6%	+2.5	+508.9%
	% vs Revenue	1.2%	0.7%	4.4%	+3.2P		+3.7P	
Healthcare Business	Revenue	55.1	50.0	51.2	-3.9	-7.1%	+1.2	+2.4%
	Operating profit	1.3	-1.0	0.3	-1.0	-73.8%	+1.3	-
	% vs Revenue	2.4%	-2.0%	0.7%	-1.7P		+2.7P	
Components Business	Revenue	30.4	35.0	35.1	+4.7	+15.4%	+0.1	+0.4%
	Operating profit	1.4	3.5	5.2	+3.8	+255.4%	+1.7	+50.9%
	% vs Revenue	4.9%	10.0%	15.0%	+10.1P		+5.0P	
Digital Manufacturing Business	Revenue	11.7	14.0	9.8	-1.9	-16.2%	-4.2	-29.8%
	Operating profit	-6.4	-5.5	-8.9	-2.5	-	-3.4	-
	% vs Revenue	-54.9%	-39.3%	-91.2%	-36.3P		-51.9P	
Others (incl. Corporate expenses, etc.)	Revenue	2.0	2.0	1.8	-0.2	-13.5%	-0.2	-9.6%
	Operating profit	-20.3	-19.5	-19.6	+0.7	-	-0.1	-
Consolidated	Revenue	332.7	313.0	312.9	-19.8	-6.0%	-0.1	-0.0%
	Operating profit	5.8	-8.0	-4.8	-10.6	-	+3.2	-
	% vs Revenue	1.7%	-2.6%	-1.5%	-3.2P		+1.1P	

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- Slide 8 shows 1H results by segment.
- Inside the yellow box, find revenue on the top and operating profit on the bottom for each segment.
- Compared to our previous guidance in August, all business segments except for Digital Manufacturing beat plan in operating profit.

1H of the Year Ending March 31, 2026:
Imaging Products Business

Billions of Yen	FY2025/3 1H Actual (A)	Previous Forecast (Aug. 7) (B)	FY2026/3 1H Actual (C)	Change (C)-(A)	Change (C)-(B)
Revenue	151.7	140.0	145.0	-6.7	+5.0
Operating profit	28.8	14.0	15.1	-13.7	+1.1
% vs Revenue	19.0%	10.0%	10.4%	-8.6P	+0.4P
Digital Camera- Interchangeable Lens type (units: 1,000)	410	-	480	+70	-
Interchangeable Lens (units: 1,000)	650	-	670	+20	-

- **YoY:** Revenue and profit declined on lower ASP driven by product mix changes, FX effects, and tariff impacts, despite growth in sales volumes mainly in the volume-zone models, such as the new "Z50II" and the popular "Z50II"
- **Vs. Previous Forecast:** Revenue and operating profit beat plan on sales growth and cost reductions

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- Next, I will speak to 1H results by business segment.
- First, Imaging Products Business.
- Revenue was 145.0 billion yen, down 6.7 billion yen year-on-year. Operating profit was 15.1 billion yen, down 13.7 billion yen.
- DCIL sales volumes were 480,000 units, up 70,000 units year-on-year, and interchangeable lens volumes were 670,000 units, up 20,000 units year-on-year, on strength in the volume-zone models, such as "Z50II" and the new "Z5II."
- Despite growth in sales volume, revenue and profit were down on product mix changes, FX effects, and tariff impacts.
- Compared to our previous forecast, revenue and operating profit beat plan on sales growth and cost reductions.

1H of the Year Ending March 31, 2026:
Precision Equipment Business

Billions of Yen	FY2025/3 1H Actual (A)	Previous Forecast (Aug. 7) (B)	FY2026/3 1H Actual (C)	Change (C)-(A)	Change (C)-(B)
Revenue	81.5	72.0	69.8	-11.7	-2.2
Operating profit	0.9	0.5	3.0	+2.1	+2.5
% vs Revenue	1.2%	0.7%	4.4%	+3.2P	+3.7P
FPD Lithography Systems (units)	16	-	15	-1	-
Semiconductor Lithography Systems New/Refurbished (units)	4/6	-	8/1	+4/-5	-

- **YoY:** Revenue declined on reduced sales of ArF lithography systems in Semiconductor Lithography, despite product mix improvements in FPD Lithography. Meanwhile, despite recognizing additional costs from the optimization of service bases, operating profit grew due to a gain on the transfer of the wafer bonding technology R&D business and effects from restructuring in Semiconductor Lithography implemented in the previous year
- **Vs. Previous Forecast:** Revenue missed plan for reasons such as postponement of FPD lithography system installations. Meanwhile, operating profit beat plan because the aforementioned gain on the business transfer was recognized in 1H instead of 2H as originally planned

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- Slide 10 looks at Precision Equipment Business.
- Revenue was 69.8 billion yen, down 11.7 billion yen year-on-year, as reduced sales of ArF lithography systems in Semiconductor Lithography Business outweighed product mix improvements in FPD Lithography Business.
- On the other hand, operating profit was up 2.1 billion yen year-on-year as the gain on the transfer of a business and effects from restructuring implemented in the previous year outweighed the booking of one-time costs from the optimization of service bases.
- Compared to our previous forecast, revenue missed plan due to reasons such as the postponement of FPD lithography system installations into 2H. Operating profit, however, beat plan mainly because the gain on a business transfer was recognized in 1H instead of 2H as originally planned.

1H of the Year Ending March 31, 2026: Healthcare Business

Billions of Yen	FY2025/3 1H Actual (A)	Previous Forecast (Aug. 7) (B)	FY2026/3 1H Actual (C)	Change (C)-(A)	Change (C)-(B)
Revenue	55.1	50.0	51.2	-3.9	+1.2
Operating profit	1.3	-1.0	0.3	-1.0	+1.3
% vs Revenue	2.4%	-2.0%	0.7%	-1.7P	+2.7P

- **YoY:** Revenue declined on FX effects and sales stagnation caused by the cutoff or suspension of grants to US academia in Life Science Solutions. Operating profit contracted on the impacts from reduced sales and tariffs, despite cost reductions
- **Vs. Previous Forecast:** Revenue beat plan on FX effects and increased sales in Eye Care Solutions mainly in the West. Operating profit beat plan on gross profit growth driven by increased sales, in addition to cost reductions across the entire business

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- Slide 11 looks at Healthcare Business.
- Revenue was 51.2 billion yen, and operating profit was 0.3 billion yen.
- Revenue was down 3.9 billion yen year-on-year on FX effects and sales stagnation caused by the cutoff or suspension of grants to US academia in Life Science Solutions.
- Operating profit was down 1.0 billion yen year-on-year as the impacts from reduced sales and US tariffs outweighed efforts to rein in expenses.
- Compared to the previous forecast, revenue and operating profit beat plan on increased sales in Eye Care Solutions mainly in the West and cost reductions across the entire business.

1H of the Year Ending March 31, 2026: Components Business

Billions of Yen	FY2025/3 1H Actual (A)	Previous Forecast (Aug. 7) (B)	FY2026/3 1H Actual (C)	Change (C)-(A)	Change (C)-(B)
Revenue	30.4	35.0	35.1	+4.7	+0.1
Operating profit	1.4	3.5	5.2	+3.8	+1.7
% vs Revenue	4.9%	10.0%	15.0%	+10.1P	+5.0P

- **YoY:** Revenue grew on increased sales of video measuring systems for electronic components and semiconductor applications and FPD photomask substrates. Operating profit expanded on the effects of revenue growth and the effects from restructuring of Industrial Solutions Business (formerly Industrial Metrology Business) implemented in the previous year
- **Vs. Previous Forecast:** Revenue was mostly in line with plan. Operating profit beat plan as some expenses were pushed into 2H

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- Slide 12 looks at Components Business.
- Revenue grew to 35.1 billion yen, up 4.7 billion yen year-on-year, on increased sales of video measuring systems for electronic components and semiconductor applications and FPD photomask substrates.
- Operating profit was 5.2 billion yen, up 3.8 billion yen year-on-year on revenue growth and effects from restructuring of Industrial Solutions Business.
- Compared to the previous forecast, operating profit beat plan as some expenses were pushed into 2H.

1H of the Year Ending March 31, 2026:
Digital Manufacturing Business

Billions of Yen	FY2025/3 1H Actual (A)	Previous Forecast (Aug. 7) (B)	FY2026/3 1H Actual (C)	Change (C)-(A)	Change (C)-(B)
Revenue	11.7	14.0	9.8	-1.9	-4.2
Operating profit	-6.4	-5.5	-8.9	-2.5	-3.4
% vs Revenue	-54.9%	-39.3%	-91.2%	-36.3P	-51.9P

- **YoY:** Revenue declined on lower sales volumes of Nikon SLM Solutions large-format metal 3D printers. Operating profit contracted on lower gross profit due to reduced sales and product mix changes, in addition to higher expenses
- **Vs. Previous Forecast:** Revenue and operating profit missed plan on the postponement of sales of large-format metal 3D printers

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- Slide 13 is Digital Manufacturing Business.
- Revenue was 9.8 billion yen, and an operating loss of 8.9 billion yen was recorded.
- Revenue was down 1.9 billion yen year-on-year on lower sales volumes of Nikon SLM Solutions large-format metal 3D printers.
- Operating losses expanded 2.5 billion yen year-on-year on reduced sales, product mix changes, and higher expenses.
- Compared to the previous forecast, revenue and operating profit missed plan as sales of large-format metal 3D printers were postponed.

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3. Forecast for the Year Ending March 31, 2026

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- Next, I will speak to our full-year guidance.

Forecast for the Year Ending March 31, 2026: Summary

Revenue

- **Company total forecast: ¥680.0B** (Revised downward ¥20.0B vs. previous forecast)
- The company total forecast is revised downward due to downward revisions to sales plans in Precision Equipment and Digital Manufacturing, despite upward revisions to Imaging Products and Healthcare reflecting 1H results

Operating profit

- **Company total forecast: ¥ 14.0B** (Revised downward ¥7.0B vs. previous forecast)
- Precision Equipment: Revised downward ¥7.0B due in part to the postponement of equipment sales into next fiscal year
- Healthcare: Revised upward ¥1.0B to reflect 1H results
- Digital Manufacturing: Revised downward ¥2.0B to reflect 1H results and sales plan revisions
- Full-year tariff impact is forecast at ¥7.5B (Unchanged from previous forecast)

Profit attributable to owners of parent

- **Company total forecast: ¥ 20.0B** (Revised downward ¥7.0B vs. previous forecast)

Shareholder returns

- **Dividends: interim ¥25, annual (planned) ¥50** (Unchanged from previous forecast)

Exchange rate

- **US\$ ¥146, EURO ¥169** (For 2H, US\$ ¥145, EURO ¥170)

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- We project company total revenue of 680.0 billion yen, revised downward 20.0 billion yen due to downward revisions to sales plans in Precision Equipment Business and Digital Manufacturing Business, despite upward revisions to Imaging Products Business and Healthcare Business reflecting 1H results.
- Company total operating profit is revised downward 7.0 billion yen to 14.0 billion yen. Although Healthcare Business is revised upward 1.0 billion yen, Precision Equipment Business and Digital Manufacturing Business are revised downward 7.0 billion yen and 2.0 billion yen, respectively.
- Tariff impact on operating profit is forecast at 7.5 billion yen, unchanged from the previous guidance in August.
- Although profit attributable to owners of parent is also revised downward 7.0 billion yen to 20.0 billion yen, our dividend forecast remains unchanged from the August guidance at 25 yen interim and 50 yen annual dividend.
- Our 2H exchange rate assumptions are 145 yen to the dollar and 170 yen to the EURO. Our dollar assumption remains unchanged from the August guidance. However, our EURO assumption is revised 15 yen to reflect a weaker yen.

Forecast for the Year Ending March 31, 2026: Financial Highlights

Billions of Yen	FY2025/3 Actual (A)	Previous Forecast (Aug. 7) (B)	New Forecast (Nov. 6) (C)	Change (C)-(A)	Change (C)-(B)
Revenue	715.2	700.0	680.0	-35.2	-20.0
Operating profit	2.4	21.0	14.0	+11.6	-7.0
% vs Revenue	0.3%	3.0%	2.1%	+1.8P	-0.9P
Profit before tax	4.5	25.0	16.0	+11.5	-9.0
% vs Revenue	0.6%	3.6%	2.4%	+1.8P	-1.2P
Profit attributable to owners of parent	6.1	27.0	20.0	+13.9	-7.0
% vs Revenue	0.9%	3.9%	2.9%	+2.0P	-1.0P
ROE	0.9%	4.2%	3.1%	+2.2P	-1.1P
EPS	¥17.86	¥82.08	¥60.78	+¥42.92	-¥21.30
Annual Dividends	¥50	¥50	¥50	-	-
Exchange Rate: US\$	¥153	¥145	¥146	Impact on Revenue	
				-12.3	+11.2
EURO	¥164	¥157	¥169	Impact on Operating profit	
				-4.0	+2.0

Note: The numbers of issued shares assumed for EPS forecast calculation: approx. 328.9M shares for previous forecast (Aug.7) and approx. 329.0M for new forecast (Nov.6).

Nikon

- See slide 16.
- We provide full-year KPIs with comparison to the previous year and the previous forecast.
- The overview has already been explained.

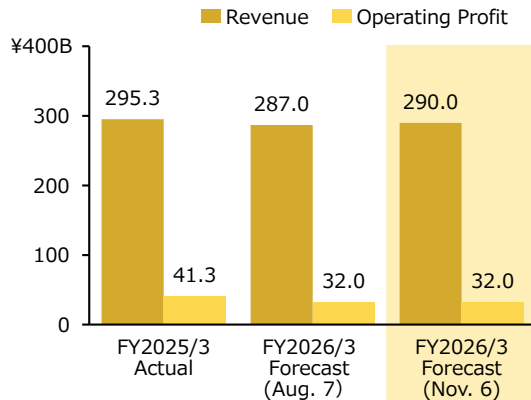
Forecast for the Year Ending March 31, 2026:
Forecast by Segment

Billions of Yen		FY2025/3 Actual (A)	Previous Forecast (Aug. 7) (B)	New Forecast (Nov. 6) (C)	Change (C)-(A)	Change (C)-(B)
Imaging Products Business	Revenue	295.3	287.0	290.0	-5.3	+3.0
	Operating profit	41.3	32.0	32.0	-9.3	-
	% vs Revenue	14.0%	11.1%	11.0%	-3.0P	-0.1P
Precision Equipment Business	Revenue	201.9	185.0	163.0	-38.9	-22.0
	Operating profit	1.5	12.0	5.0	+3.5	-7.0
	% vs Revenue	0.8%	6.5%	3.1%	+2.3P	-3.4P
Healthcare Business	Revenue	116.4	112.0	114.0	-2.4	+2.0
	Operating profit	6.7	4.0	5.0	-1.7	+1.0
	% vs Revenue	5.8%	3.6%	4.4%	-1.4P	+0.8P
Components Business	Revenue	74.1	79.0	79.0	+4.9	-
	Operating profit	7.1	10.0	10.0	+2.9	-
	% vs Revenue	9.7%	12.7%	12.7%	+3.0P	-
Digital Manufacturing Business	Revenue	23.3	33.0	30.0	+6.7	-3.0
	Operating profit	-15.2	-9.0	-11.0	+4.2	-2.0
	% vs Revenue	-65.2%	-27.3%	-36.7%	+28.5P	-9.4P
Others (incl. Corporate expenses, etc.)	Revenue	4.0	4.0	4.0	±0.0	-
	Operating profit	-39.1	-28.0	-27.0	+12.1	+1.0
Consolidated	Revenue	715.2	700.0	680.0	-35.2	-20.0
	Operating profit	2.4	21.0	14.0	+11.6	-7.0
	% vs Revenue	0.3%	3.0%	2.1%	+1.8P	-0.9P

Nikon |

- Slide 17 shows full-year guidance by segment, compared to the previous year and the previous forecast. Further details will be provided by segment.

Forecast for the Year Ending March 31, 2026: Imaging Products Business



• Vs. Previous Forecast:

Revenue Up ¥3.0B, Operating Profit ±¥0.0B

• YoY: Revenue Down ¥5.3B, Operating Profit Down ¥9.3B

[Vs. Previous Forecast]

- Despite projections of mid-to-long-term strength in the DCIL market, a downward shift in product mix, effects from price increases due to tariffs, and signs of slowing growth in certain emerging markets are currently observed
- Sales volumes are left unchanged from the previous forecast; however, revenue is revised upward reflecting 1H results
- Operating profit is unchanged due to revision of 2H product mix

[YoY]

- Revenue and profit to decline on FX and tariff impacts, despite expectations for sales volume growth mainly from our first digital cinema camera "ZR", which incorporates RED technology, and volume-zone models such as the "Z5II" and "Z50II"

Digital Camera-Interchangeable Lens type (units: 1,000)

Market Scale	6,720	6,700	6,700
Nikon	850	950	950

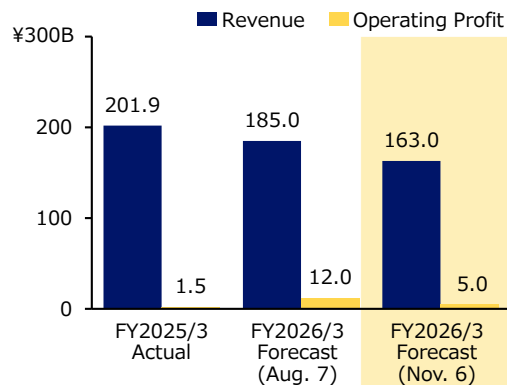
Interchangeable Lens (units:1,000)

Market Scale	10,420	10,000	10,000
Nikon	1,310	1,400	1,400

Nikon

- First, Imaging Products Business.
- Despite projections of mid-to-long-term strength in the DCIL market, a downward shift in product mix, effects from price increases due to tariffs, and signs of slowing growth in certain emerging markets are currently observed.
- We reiterate our August guidance for sales volumes but revise upward revenue 3.0 billion yen to 290.0 billion yen to reflect 1H results.
- We reiterate our August guidance for operating profit at 32.0 billion yen over the full year. Although we beat plan in 1H, we expect deterioration in product mix in 2H.
- Revenue and profit should decline year-on-year on FX and tariff impacts, despite expectations for sales volume growth mainly from our first digital cinema camera "ZR", which incorporates RED technology, and volume-zone models such as the "Z5II" and "Z50II."

Forecast for the Year Ending March 31, 2026: Precision Equipment Business



FPD Lithography Systems (units)

Market Scale (CY24/25)	58	70	70
Nikon	38	35	33

Semiconductor Lithography Systems (New/Refurbished, units)

Market Scale (CY24/25)	625	570	570
Nikon	18/10	27/7	23/6

• Vs. Previous Forecast

Revenue Down ¥22.0B, Operating Profit Down ¥7.0B

• YoY: Revenue Down ¥38.9B, Operating Profit Up ¥3.5B

【Vs. Previous Forecast】

- Revenue and operating profit revised downward for reasons such as the postponement of FPD and Semiconductor lithography systems into next fiscal year

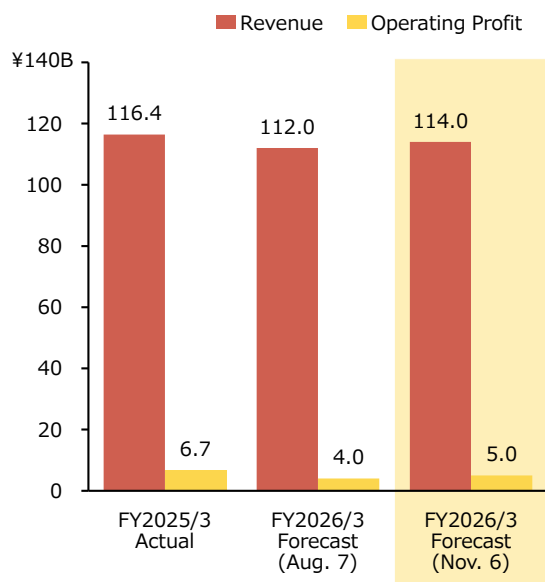
【YoY】

- Revenue to decline on reduced sales volumes of FPD and ArF lithography systems, in addition to reduced service income
- Operating profit to grow on FPD Lithography product mix changes, the disappearance of one-time costs from the previous year, effects from restructuring in Semiconductor Lithography, and the gain on the transfer of the wafer bonding technology R&D business
- In Semiconductor Lithography, the assessment of future customer trends and efforts toward a leaner production and support structure will be continued to lower the breakeven point

Nikon

- Slide 19 shows guidance for Precision Equipment Business.
- See the bottom left. We expect unit sales of semiconductor lithography systems to be 29 units, new and refurbished units combined, down 5 units from August guidance, as deliveries are postponed by some customers seeking to delay investments. FPD lithography system sales should be 33 units as the completion of 2 unit installations are postponed into next fiscal year.
- Reflecting these changes to sales volumes, we revise downward revenue of 22.0 billion yen and operating profit of 7.0 billion yen.
- Year on year, we expect revenue to decline on reduced sales volumes of equipment such as ArF lithography systems, in addition to reduced service income.
- On the other hand, we expect higher segment total operating profit on FPD Lithography Business product mix changes, the disappearance of one-time costs from the previous year, the effects from restructuring, and the gain on the transfer of a business.
- In Q2, we continued to optimize our service footprint in a certain area in the Semiconductor Lithography Business, as we did in the previous year. We aim to secure stable profit next fiscal year and beyond as we continue to assess future customer trends and make efforts toward a leaner production and support structure.

Forecast for the Year Ending March 31, 2026: Healthcare Business



• Vs. Previous Forecast:

Revenue Up ¥2.0B, Operating Profit Up ¥1.0B

• YoY: Revenue Down ¥2.4B, Operating Profit Down ¥1.7B

[Vs. Previous Forecast]

- Revenue revised upward ¥2.0B to reflect FX effects
- Operating profit revised upward ¥1.0B to reflect 1H results such as cost reductions

[YoY]

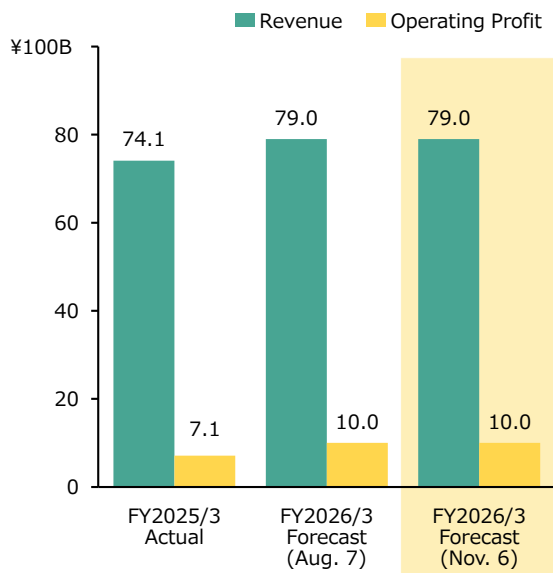
- In Life Science Solutions, expansion of sales of high value-added products and optimization of SG&A expenses to improve profitability are planned
- In Eye Care Solutions, despite concerns over sales stagnation in China, full-year revenue is aimed to be on par with the previous year through sales expansion of new products, primarily in the West
- Contract Cell Development and Manufacturing expected to generate stable revenue and operating profit. Existing projects are on track as we invest in expanded production capacity
- Segment total revenue to decline on FX effects and reduced sales in Life Science Solutions in the US. Operating profit is expected to decline on tariff impacts, despite cost reductions

Note: FY2025/3 results and FY2026/3 forecasts include one-time costs of ¥2.0B and ¥2.0B, respectively.
See Contingent Liabilities (page 19) of our Consolidated Financial Results for details on the one-time costs.

Nikon

- See slide 20 for our Healthcare Business.
- Revenue is revised upward 2.0 billion yen from the August guidance to 114.0 billion yen, mainly to reflect FX effects.
- Operating profit is revised upward 1.0 billion yen to 5.0 billion yen to reflect 1H results such as cost reductions.
- In Life Science Solutions, we will expand sales of high value-added products and optimize SG&A expenses to improve profitability.
- In Eye Care Solutions, we aim to achieve full-year revenue on par with the previous year as we expand sales of new products primarily in the West, despite concerns of stagnant sales in China.
- Revenue and operating profit are expected to be stable in Contract Cell Development and Manufacturing. Existing projects are on track, and we will invest in expanded production capacity.
- Segment total revenue is forecast to decline year-on-year on FX effects and reduced sales in Life Science Solutions in the US. Operating profit should be down year-on-year as tariff impacts outweigh cost reductions.

Forecast for the Year Ending March 31, 2026: Components Business



• **Vs. Previous Forecast: Unchanged**

• **YoY: Revenue Up ¥4.9B, Operating Profit Up ¥2.9B**

[Vs. Previous Forecast]

- Full-year guidance is reiterated as 1H operating profit exceeded plan on cost deferrals

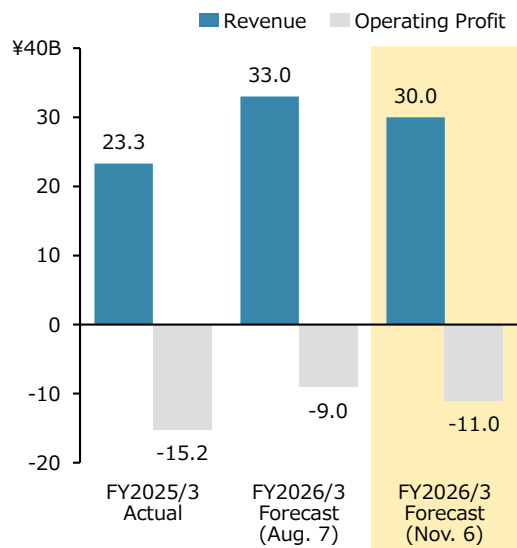
[YoY]

- Sales to increase on continued progress of adding customer accounts in optical parts and optical components, and a market recovery in 2H
- In metrology equipment, video measuring systems are expected to remain strong
- FPD photomask substrates to see demand growth in high-resolution panels
- Profit to grow on the effects from increased revenue, the disappearance of ¥1.8B in one-time restructuring costs incurred in the previous year in Industrial Solutions Business (formerly Industrial Metrology Business), and profitability improvements driven by restructuring

Nikon

- Slide 21 covers Components Business.
- We reiterate our August guidance for revenue and operating profit.
- Operating profit beat plan in 1H, mainly due to the cost deferrals, therefore full-year guidance remains unchanged.
- We will continue to add customer accounts for optical parts and optical components. We expect sales to increase on a market recovery in 2H.
- In metrology equipment, video measuring systems are doing well.
- FPD photomask substrates are expected to see demand growth for high-resolution panels.
- Segment total profit is forecast to grow on increased revenue, the disappearance of one-time restructuring costs and effects from reduced fixed costs.

Forecast for the Year Ending March 31, 2026: Digital Manufacturing Business



• Vs. Previous Forecast:

Revenue Down ¥3.0B, Operating Profit Down ¥2.0B

• YoY: Revenue Up ¥6.7B, Operating Profit Up ¥4.2B

[Vs. Previous Forecast]

- Revised downward revenue ¥3.0B and operating profit ¥2.0B, respectively, due to reasons such as postponed sales of large-format PBF systems* and DED systems*

[YoY]

- Although the overall market for metal 3D printers is expected to remain flat, the defense and space segments are expected to remain strong. In particular, demand for large-format metal 3D printers is expected to grow
- In addition to revenue growth, aim to improve margins by further strengthening efforts to optimize business management such as optimizing the production structure, expense control, and clarifying the order of priorities in R&D
- Nikon SLM Solutions to turn profitable in FY2026/3. Total segment to turn profitable in FY2028/3

*PBF systems: Metal 3D printing machines using the Powder Bed Fusion method, manufactured by Nikon SLM Solutions

DED systems: Metal 3D printing machines using the Direct Energy Deposition method, manufactured by Nikon

Note: FY2026/3 estimation of intangible-asset amortization costs resulting from the Nikon SLM Solutions acquisition: ¥4.0B

Nikon |

- Slide 22 is Digital Manufacturing Business.
- Revenue and operating profit are revised downward from the August guidance by 3.0 billion yen and 2.0 billion yen, respectively, due to reasons such as postponed sales of large-format PBF systems and DED systems.
- The overall market for metal 3D printers is expected to remain flat. However, the defense and space segments continue to show strength and demand is expected to grow in particular for large-format metal 3D printers.
- In 2H, in addition to revenue growth, we aim to improve margins by further strengthening efforts to optimize business management such as optimizing the production structure, expense control, and clarifying the order of priorities in R&D.
- The plan to make Nikon SLM Solutions profitable in FY2026/3 and the total segment profitable in FY2028/3 has not changed.

Closing Statement

- In summary, 1H operating profit beat August guidance as other business segments covered for postponed sales in Digital Manufacturing Business.
- However, full-year guidance is revised downward for revenue of 20.0 billion yen to 680.0 billion yen, and operating profit of 7.0 billion yen to 14.0 billion yen, due to delayed recovery in Precision Equipment Business and Digital Manufacturing Business.
- We remain cautious in business management, as each business segment has risks and concerns in 2H, such as weaker demand from customers and delays to investment plans.
- Thank you for your continued support and understanding as shareholders and investors. Thank you again for your attention.

Reference Data

Business segments and major products

Segment	Description	Major products			
Imaging Products Business	Digital camera-interchangeable lens type Interchangeable lens Digital cinema camera	 Digital Cinema Camera [Z 9R]	 Mirrorless Camera [Z 8 Silver]	 [NIKKOR Z 24-70mm f/2.8 S II]	 [V-RAPTOR (XE) Z Mount]
Precision Equipment Business	FPD lithography system Semiconductor lithography system Alignment station Measuring & inspection system	 FPD Lithography System [FX-88SL]	 ArF Immersion Scanner [NSR-S636E]	 Alignment Station [Litho Booster]	 Automatic Macro Inspection System [AMI-5700]
Healthcare Business	Biological microscope (Life Science Solutions) Retinal diagnostic imaging system (Eye Care Solutions) Contract Cell Development and Manufacturing	 Confocal Microscope System [AX/AX R]	 Ultra-Widefield Retinal Diagnostic Imaging System with Integrated UWF-Guided Swept Source OCT [Silverstone]	 Contract Cell Development and Manufacturing	
Components Business	EUV related components Optical parts, Optical components Encoders, Measuring and inspection systems Photomask substrates for FPD	 Optical Components	 Multi-turn External Battery-Free Absolute Encoder [MAR-M700MFA]	 Video Measuring System [NEXIV VHF-K Series]	 Industrial Microscope [ECLIPSE LV100ND LED]
Digital Manufacturing Business	Metal 3D printer Optical processing machine 3D scanner Contract material processing	 Metal 3D Printer [NXG XII 600E]	 Material Processing Machine [Lasermeister LM300A]	 3D Scanner [Lasermeister SB100]	 Contract Material Processing

Nikon

The Year Ended March 31, 2025: One-Time Costs by Segment

Billions of Yen	FY2025/3					Details
	Q1	Q2	Q3	Q4	Full Year	
Imaging Products Business	-0.5	-	-	-1.4	-1.9	Q1: RED acquisition related expenses -0.5 Q4: MRMC* fixed asset impairment losses -0.8, intellectual property related expenses -0.6
Precision Equipment Business	-	-	-	-14.1	-14.1	Impairment of fixed assets -7.8, inventory write-downs -5.0, restructuring costs (optimization of service bases) -1.2
Healthcare Business	-0.5	-0.4	-0.4	-0.7	-2.0	Eye Care Solutions investigation costs, etc.
Components Business	-	-	-0.8	-1.0	-1.8	Restructuring costs (optimization of organization of the formerly Industrial Metrology Business) -1.8
Digital Manufacturing Business	-	-	-	-	-	
Others (incl. Corporate expenses, etc.)	-	-5.1	-1.3	-0.7	-7.1	Q2: HQ relocation costs Q3/Q4: restructuring costs (footprint reorganization) -1.8 etc.
Consolidated	-1.0	-5.5	-2.6	-18.1	-27.2	

Out of One-Time Costs, total of ¥4.9B for restructuring costs

*Mark Roberts Motion Control: Acquired in 2016. Main businesses are design, develop, manufacture, sales and rental of robotic motion control camera equipment

Nikon

The Year Ending March 31, 2026: One-Time Profit/Losses by Segment

Billions of Yen	FY2026/3		
	Q1	Q2	Details
Imaging Products Business	-		
Precision Equipment Business	-	+2.1	Gain from transfer of business +2.9 and restructuring costs (optimization of service bases) -0.8
Healthcare Business	-0.5	-0.4	Eye Care Solutions investigation costs, etc.
Components Business	-	-	
Digital Manufacturing Business	-	-	
Others (incl. Corporate expenses, etc.)	-0.6	-0.5	Expenses related to footprint reorganization
Consolidated	-1.1	+1.1	

Forecast for the year ending March 31, 2025: Financial Highlights

Billions of Yen	FY2023/3	FY2024/3	FY2025/3			FY2026/3 Forecast		
	Full Year	Full Year	1H	2H	Full Year	1H	2H	Full Year
Revenue	628.1	717.2	332.7	382.5	715.2	312.9	367.1	680.0
Operating profit	54.9	39.7	5.8	-3.4	2.4	-4.8	18.8	14.0
% vs Revenue	8.7%	5.5%	1.7%	-0.9%	0.3%	-1.5%	5.1%	2.1%
Profit before tax	57.0	42.6	4.4	0.1	4.5	-5.2	21.2	16.0
% vs Revenue	9.1%	5.9%	1.3%	0.0%	0.6%	-1.7%	5.8%	2.4%
Profit attributable to owners of parent	44.9	32.5	2.9	3.2	6.1	5.3	14.7	20.0
% vs Revenue	7.2%	4.5%	0.9%	0.8%	0.9%	1.7%	4.0%	2.9%
FCF	-112.1	-10.6	-21.7			-		
ROE	7.4%	5.0%	0.9%			3.1%		
EPS	¥125.46	¥94.03	¥17.86			¥60.78		
Annual Dividends	¥45	¥50	¥50			¥50		
Exchange Rate: US\$	¥135	¥145	¥153	¥152	¥153	¥146	¥145	¥146
EURO	¥141	¥157	¥166	¥162	¥164	¥168	¥170	¥169

Note: The numbers of issued shares assumed for EPS forecast calculation: approx. 329.0M shares

Nikon |

Forecast for the year ending March 31, 2025: Financial Highlights

Billions of Yen	FY2025/3 Actual (A)			FY2026/3 Forecast (B)			Change (B)-(A)		
	1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
Revenue	332.7	382.5	715.2	312.9	367.1	680.0	-19.8	-15.4	-35.2
Operating profit	5.8	-3.4	2.4	-4.8	18.8	14.0	-10.6	+22.2	+11.6
% vs Revenue	1.7%	-0.9%	0.3%	-1.5%	5.1%	2.1%	-3.2P	+6.0P	+1.8P
Profit before tax	4.4	0.1	4.5	-5.2	21.2	16.0	-9.6	+21.1	+11.5
% vs Revenue	1.3%	0.0%	0.6%	-1.7%	5.8%	2.4%	-3.0P	+5.8P	+1.8P
Profit attributable to owners of parent	2.9	3.2	6.1	5.3	14.7	20.0	+2.4	+11.5	+13.9
% vs Revenue	0.9%	0.8%	0.9%	1.7%	4.0%	2.9%	+0.8P	+3.2P	+2.0P
ROE	0.9%			3.1%			+2.2P		
EPS	¥17.86			¥60.78			+¥42.92		
Annual Dividends	¥50			¥50			-		
Exchange Rate: US\$	¥153	¥152	¥153	¥146	¥145	¥146	-¥7	-¥7	-¥7
EURO	¥166	¥162	¥164	¥168	¥170	¥169	+¥2	+¥8	+¥5

Note: The numbers of issued shares assumed for EPS forecast calculation: approx. 329.0M shares

Nikon |

Forecast for the Year Ending March 31, 2026:
Performance by Segment

Billions of Yen		FY2025/3 Actual (A)			FY2026/3 Forecast (B)			Change (B)-(A)		
		1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
Imaging Products Business	Revenue	151.7	143.6	295.3	145.0	145.0	290.0	-6.7	+1.4	-5.3
	Operating profit	28.8	12.5	41.3	15.1	16.9	32.0	-13.7	+4.4	-9.3
Precision Equipment Business	Revenue	81.5	120.4	201.9	69.8	93.2	163.0	-11.7	-27.2	-38.9
	Operating profit	0.9	0.6	1.5	3.0	2.0	5.0	+2.1	+1.4	+3.5
Healthcare Business	Revenue	55.1	61.3	116.4	51.2	62.8	114.0	-3.9	+1.5	-2.4
	Operating profit	1.3	5.4	6.7	0.3	4.7	5.0	-1.0	-0.7	-1.7
Components Business	Revenue	30.4	43.7	74.1	35.1	43.9	79.0	+4.7	+0.2	+4.9
	Operating profit	1.4	5.7	7.1	5.2	4.8	10.0	+3.8	-0.9	+2.9
Digital Manufacturing Business	Revenue	11.7	11.6	23.3	9.8	20.2	30.0	-1.9	+8.6	+6.7
	Operating profit	-6.4	-8.8	-15.2	-8.9	-2.1	-11.0	-2.5	+6.7	+4.2
Others	Revenue	2.0	2.0	4.0	1.8	2.2	4.0	-0.2	+0.2	±0.0
	Operating profit	0.6	2.3	2.9	-0.5	2.0	1.5	-1.1	-0.3	-1.4
Corporate expenses, etc.	Operating profit	-20.9	-21.1	-42.0	-19.0	-9.5	-28.5	+1.9	+11.6	+13.5
	Broken out: Expense related to investment in growth	-9.9	-10.5	-20.4	-8.4	-9.6	-18.0	+1.5	+0.9	+2.4
	Broken out: Expense for administration department	-12.0	-11.5	-23.5	-8.9	-2.1	-11.0	+3.1	+9.4	+12.5
	Broken out: Elimination of intersegment transactions	1.0	0.9	1.9	-1.7	2.2	0.5	-2.7	+1.3	-1.4
Consolidated	Revenue	332.7	382.5	715.2	312.9	367.1	680.0	-19.8	-15.4	-35.2
	Operating profit	5.8	-3.4	2.4	-4.8	18.8	14.0	-10.6	+22.2	+11.6

Forecast for the Year Ending March 31, 2026:
Financial Highlights (Changes from Previous Forecast)

Billions of Yen	Previous Forecast (Aug. 7) (A)			New Forecast (Nov. 6) (B)			Change (B)-(A)		
	1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
Revenue	313.0	387.0	700.0	312.9	367.1	680.0	-0.1	-19.9	-20.0
Operating profit	-8.0	29.0	21.0	-4.8	18.8	14.0	+3.2	-10.2	-7.0
% vs Revenue	-2.6%	7.5%	3.0%	-1.5%	5.1%	2.1%	+1.1P	-2.4P	-0.9P
Profit before tax	-6.0	31.0	25.0	-5.2	21.2	16.0	+0.8	-9.8	-9.0
% vs Revenue	-1.9%	8.0%	3.6%	-1.7%	5.8%	2.4%	+0.2P	-2.2P	-1.2P
Profit attributable to owners of parent	5.0	22.0	27.0	5.3	14.7	20.0	+0.3	-7.3	-7.0
% vs Revenue	1.6%	5.7%	3.9%	1.7%	4.0%	2.9%	+0.1P	-1.7P	-1.0P
ROE	4.2%			3.1%			-1.1P		
EPS	¥82.08			¥60.78			-¥21.30		
Annual Dividends	¥50			¥50			-		
Exchange Rate: US\$	¥145	¥145	¥145	¥146	¥145	¥146	+¥1	±¥0	+¥1
EURO	¥159	¥155	¥157	¥168	¥170	¥169	+¥9	+¥15	+¥12

Note: The numbers of issued shares assumed for EPS forecast calculation: approx. 328.9M shares for previous forecast (Aug.7) and approx. 329.0M for new forecast (Nov.6).

Nikon |

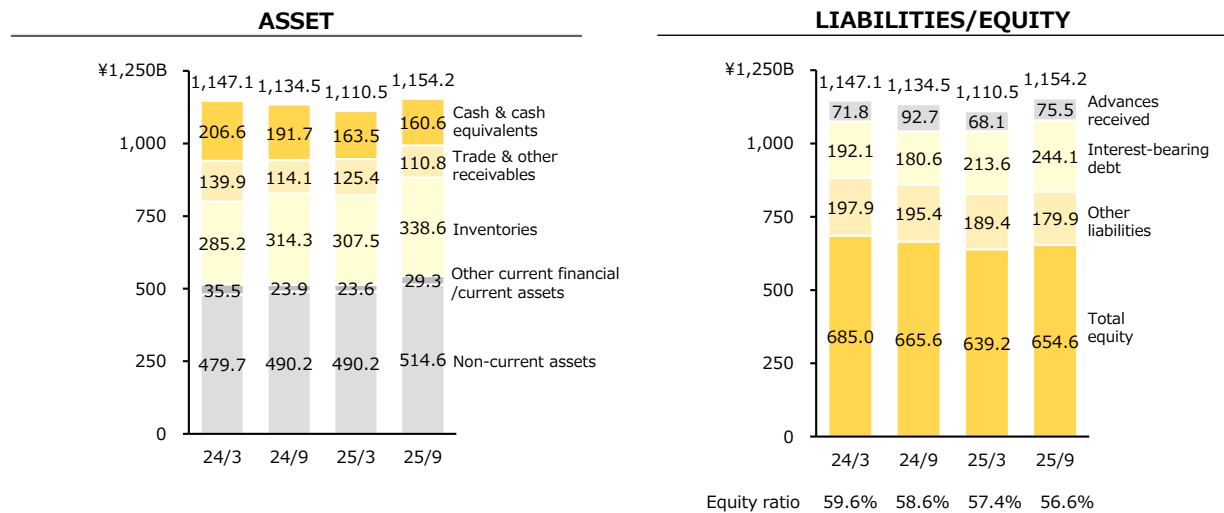
Forecast for the Year Ending March 31, 2026:
Forecast by Segment (Changes from Previous Forecast)

Billions of Yen		Previous Forecast (Aug. 7) (A)			New Forecast (Nov. 6) (B)			Change (B)-(A)		
		1H	2H	Full Year	1H	2H	Full Year	1H	2H	Full Year
Imaging Products Business	Revenue	140.0	147.0	287.0	145.0	145.0	290.0	+5.0	-2.0	+3.0
	Operating profit	14.0	18.0	32.0	15.1	16.9	32.0	+1.1	-1.1	-
Precision Equipment Business	Revenue	72.0	113.0	185.0	69.8	93.2	163.0	-2.2	-19.8	-22.0
	Operating profit	0.5	11.5	12.0	3.0	2.0	5.0	+2.5	-9.5	-7.0
Healthcare Business	Revenue	50.0	62.0	112.0	51.2	62.8	114.0	+1.2	+0.8	+2.0
	Operating profit	-1.0	5.0	4.0	0.3	4.7	5.0	+1.3	-0.3	+1.0
Components Business	Revenue	35.0	44.0	79.0	35.1	43.9	79.0	+0.1	-0.1	-
	Operating profit	3.5	6.5	10.0	5.2	4.8	10.0	+1.7	-1.7	-
Digital Manufacturing Business	Revenue	14.0	19.0	33.0	9.8	20.2	30.0	-4.2	+1.2	-3.0
	Operating profit	-5.5	-3.5	-9.0	-8.9	-2.1	-11.0	-3.4	+1.4	-2.0
Others	Revenue	2.0	2.0	4.0	1.8	2.2	4.0	-0.2	+0.2	-
	Operating profit	0.5	2.0	2.5	-0.5	2.0	1.5	-1.0	±0.0	-1.0
Corporate expenses, etc.	Operating profit	-20.0	-10.5	-30.5	-19.0	-9.5	-28.5	+1.0	+1.0	+2.0
	Broken out: Expense related to investment in growth	-9.0	-9.0	-18.0	-8.4	-9.6	-18.0	+0.6	-0.6	-
	Broken out: Expense for administration department	-9.0	-2.0	-11.0	-8.9	-2.1	-11.0	+0.1	-0.1	-
	Broken out: Elimination of intersegment transactions	-2.0	0.5	-1.5	-1.7	2.2	0.5	+0.3	+1.7	+2.0
Consolidated	Revenue	313.0	387.0	700.0	312.9	367.1	680.0	-0.1	-19.9	-20.0
	Operating profit	-8.0	29.0	21.0	-4.8	18.8	14.0	+3.2	-10.2	-7.0

2nd Quarter of the Year Ending March 31, 2026 : Quarterly Performance by Segment

Billions of Yen		FY2025/3				FY2026/3	
		Q1	Q2	Q3	Q4	Q1	Q2
Imaging Products Business	Revenue	83.7	68.0	83.9	59.7	80.0	65.0
	Operating profit	17.8	11.0	15.0	-2.5	11.0	4.1
Precision Equipment Business	Revenue	33.1	48.4	43.4	77.0	33.8	36.0
	Operating profit	-2.1	3.0	-1.5	2.1	1.8	1.2
Healthcare Business	Revenue	26.2	28.9	26.4	34.9	23.1	28.1
	Operating profit	-0.6	1.9	0.8	4.6	-1.8	2.1
Components Business	Revenue	13.8	16.6	18.6	25.1	15.1	20.0
	Operating profit	-0.1	1.5	2.2	3.5	1.8	3.4
Digital Manufacturing Business	Revenue	5.9	5.8	6.5	5.1	5.0	4.8
	Operating profit	-3.5	-2.9	-3.8	-5.0	-4.1	-4.8
Others	Revenue	1.0	1.0	1.1	0.9	0.8	1.0
	Operating profit	0.2	0.4	0.1	2.2	-0.2	-0.3
Corporate expenses, etc.	Operating profit	-8.7	-12.2	-10.5	-10.6	-9.6	-9.4
	Broken out: Expense related to investment in growth	-4.9	-5.0	-5.1	-5.4	-4.1	-4.3
	Broken out: Expense for administration department	-3.7	-8.3	-6.0	-5.5	-4.0	-4.9
	Broken out: Elimination of intersegment transactions	-0.0	1.0	0.7	0.2	-1.4	-0.3
Consolidated	Revenue	163.8	168.9	179.9	202.6	158.1	154.8
	Operating profit	2.9	2.9	2.3	-5.7	-1.1	-3.7

1H of the Year Ending March 31, 2026 : Financial Position

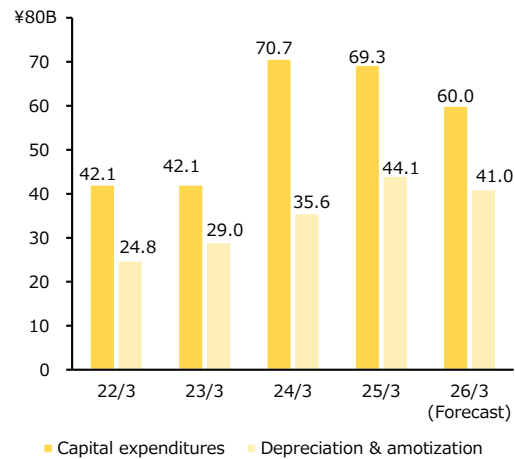


Note: Equity ratio is the ratio of equity attributable to owners of parent to total assets.
Cash and cash equivalents excludes time deposits with maturities of three months or more.

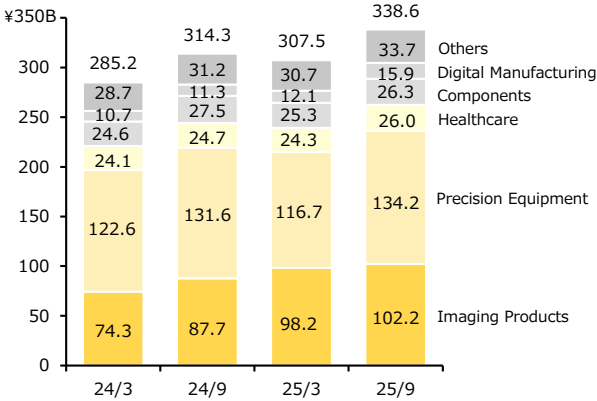
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Capital Expenditures, Depreciation & Amortization, and Inventories

**CAPITAL EXPENDITURES,
DEPRECIATION & AMORTIZATION**

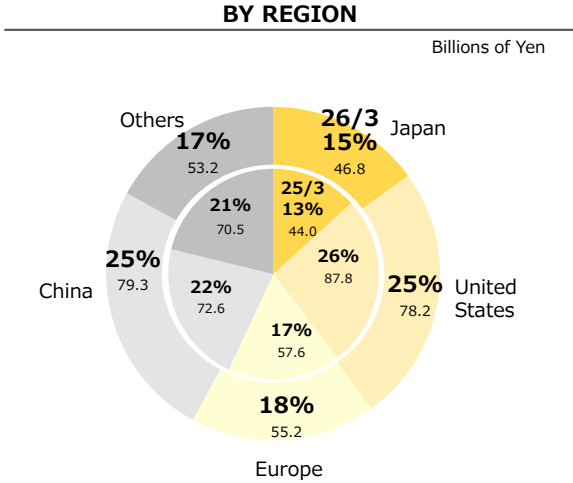
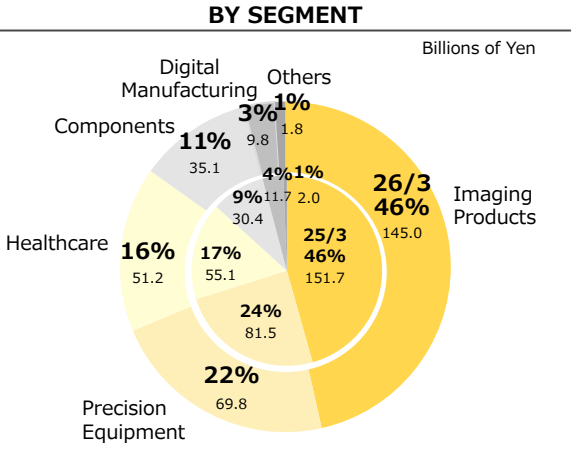


BREAKDOWN OF INVENTORIES



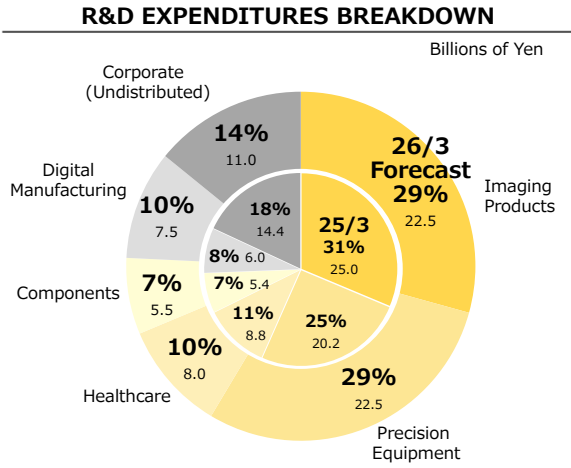
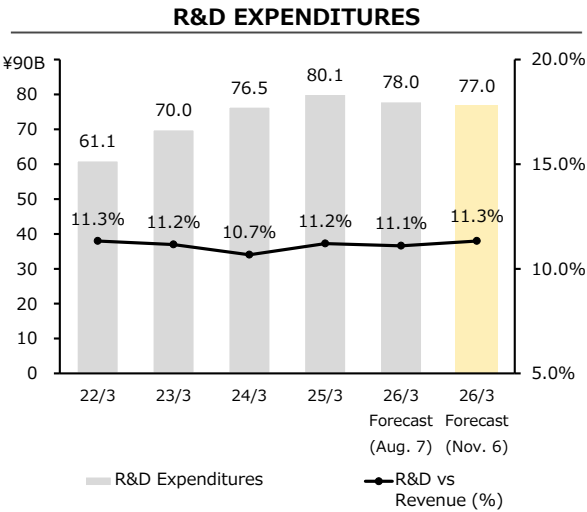
Note: Capital expenditures include right-of-use assets.
Depreciation & amortization includes right-of-use assets, depreciation of property, plant and equipment and amortization of intangible assets obtained by business combination.

1H of the Year Ending March 31, 2026 : Revenue Breakdown



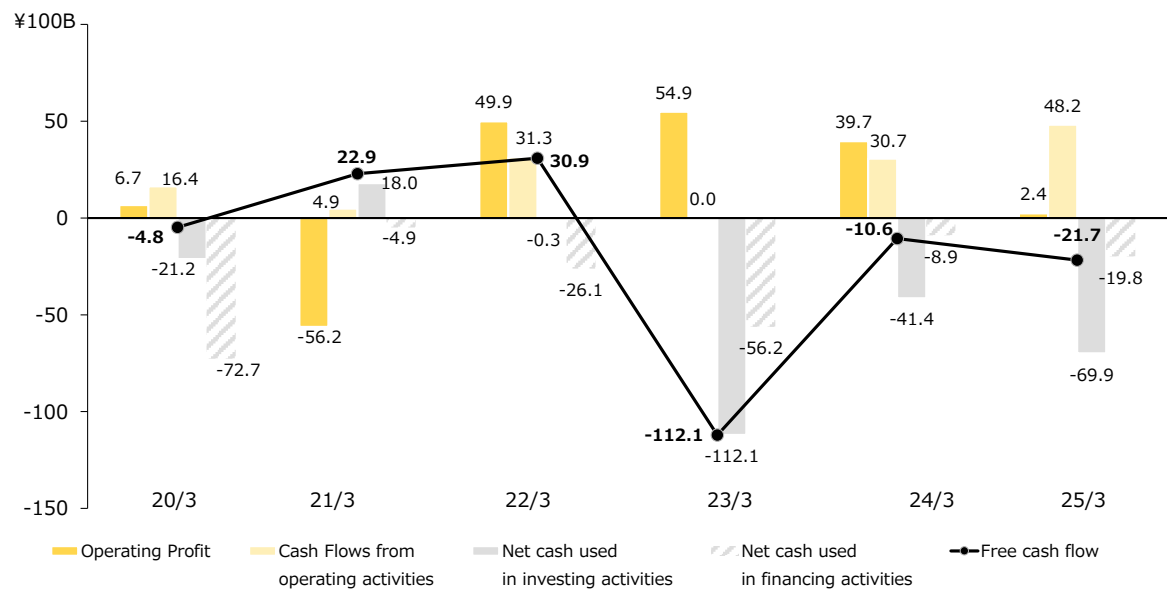
Note: The outside and inside circles show the breakdown of FY2026/3 revenue of ¥312.9B and FY2025/3 revenue of ¥332.7B, respectively.

Forecast for the Year Ending March 31, 2026 : R&D Expenditures



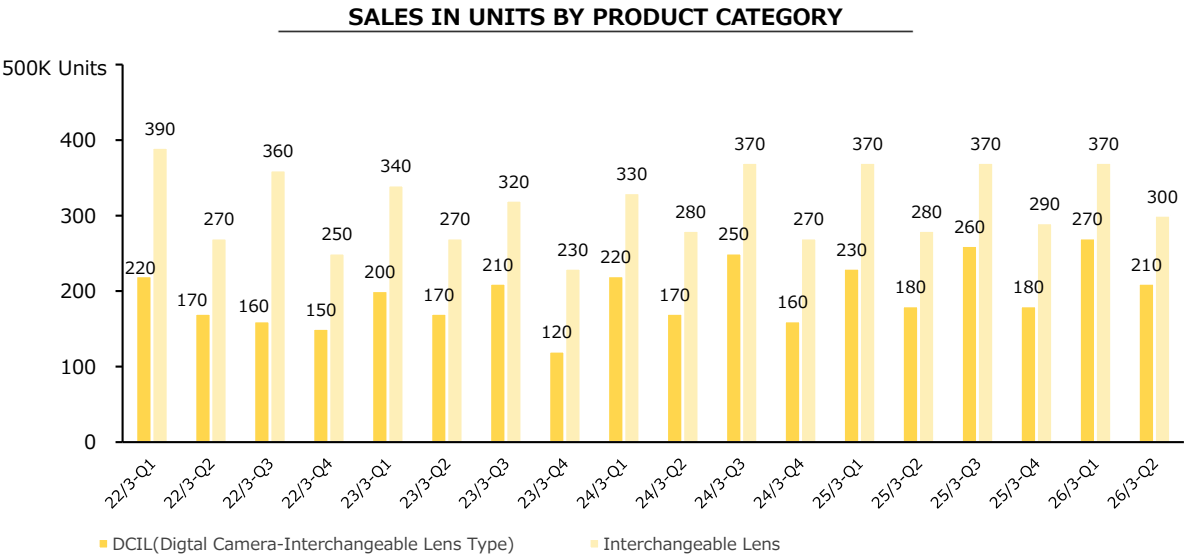
Note: R&D expenditures includes capitalization of some development expenditures.

Cash Flow History



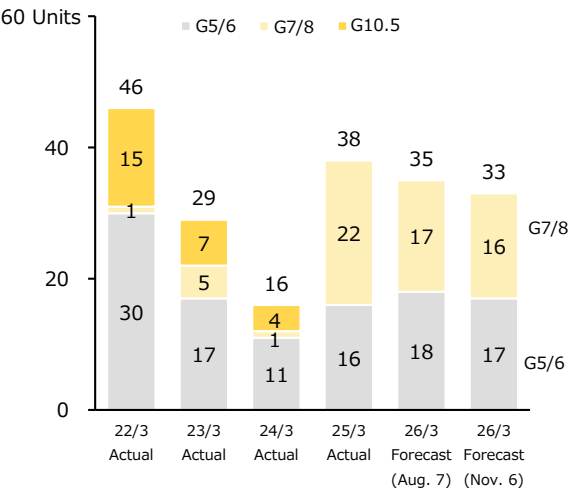
Note: FCF + CF from financial activities + Effect of exchange rate changes on cash and cash equivalents = net increase (decrease) in cash and cash equivalents

Imaging Products Business: Sales Units

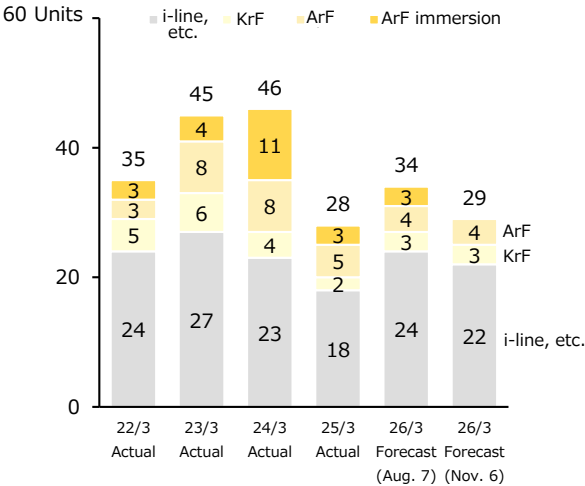


Forecast for the Year Ending March 31, 2026: Precision Equipment Business Sales Units

FPD LITHOGRAPHY SYSTEMS SALES
BY GENERATION

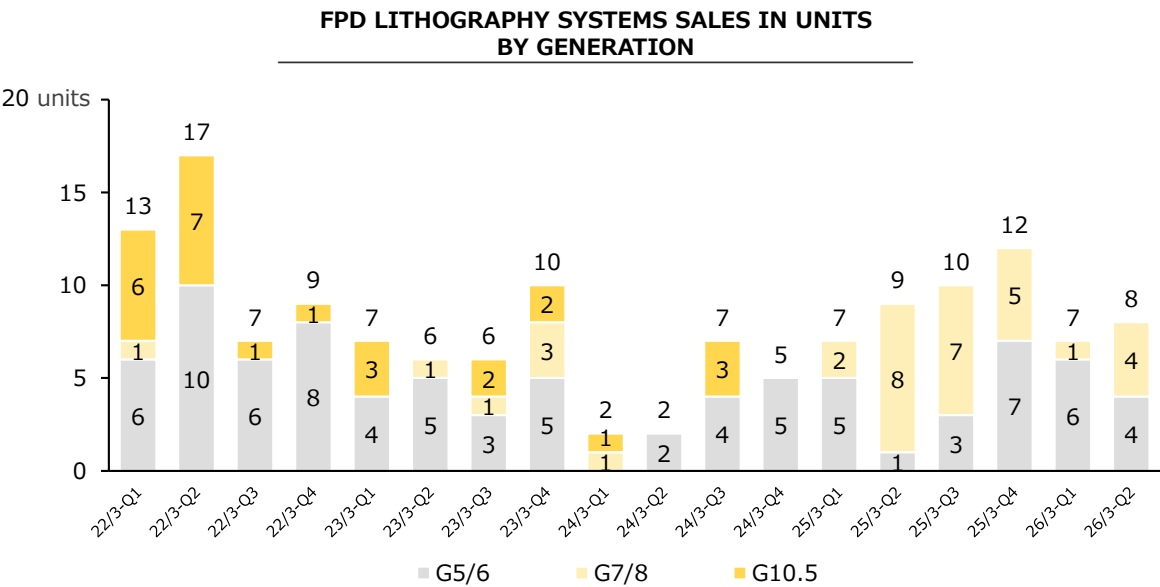


SEMICONDUCTOR LITHOGRAPHY SYSTEMS SALES BY TECHNOLOGY
(INCL. REFURBISHED)

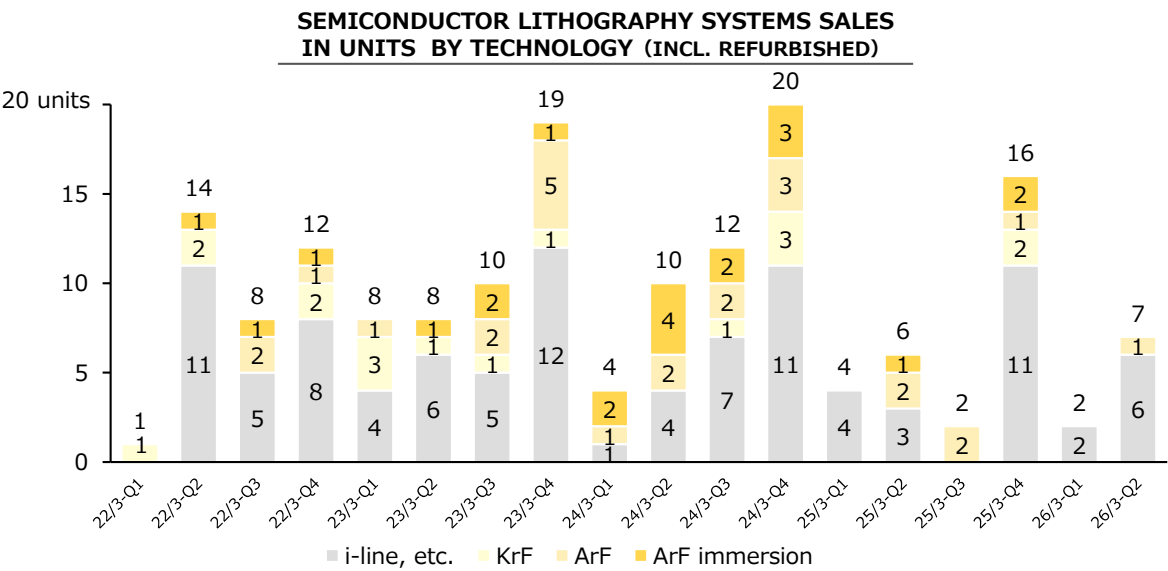


Note: "i-line, etc." part in numbers of semiconductor lithography systems sales include sales numbers of the "Mini Step & Repeat Exposure System."
The unit sales of new semiconductor lithography systems are 17 units in FY2022/3, 27 units in FY2023/3, 31 units in FY2024/3, 18 units in FY2025/3, and 23 units (forecast) in FY2026/3.

Precision Equipment Business: Sales Units



Precision Equipment Business: Sales Units



Note: "i-line, etc." part in numbers of semiconductor lithography systems sales include sales numbers of the "Mini Step & Repeat Exposure System."

Forecast for the Year Ending March 31, 2026:
Foreign Exchange Impact

	Exchange Rate	Financial Impact from Fluctuation by 1 yen	
	FY2026/3 Forecast for 2H	Revenue 2H	Operating Profit 2H
US \$	¥145	Approx. ¥1.3B	Approx. ¥0.3B
EURO	¥170	Approx. ¥0.5B	Approx. ¥0.2B

Note: The foreign exchange impact above is made on the assumption that emerging-market currencies move according to the influence of US\$ and EURO.

Disclaimer Regarding Forecast and Projections

Forward-looking statements for earnings and other performance data contained herein are based on information currently available to the Company, and all potential risks and uncertainties are taken into account. The Company asks that investors understand that changes in conditions may cause actual performance to significantly differ from these projections.

