



First Quarter Results Briefing

for Fiscal Year Ending March 31, 2025

August 1, 2024

CASIO COMPUTER CO., LTD.

Consolidated Results for 1Q of FY March 2025

CASIO

Billions of yen

	Q1 (Apr-Jun)		
	FY March 2024 Results	FY March 2025 Results	YoY Change
Net sales	62.7	65.2	104%
Operating profit	4.3	4.5	105%
OPM	6.9%	6.9%	
Ordinary profit	6.1	5.6	91%
Net income	3.4	6.2	179%
EPS (yen)	14.48	26.74	

Billions of yen

		Q1 (Apr-Jun)		
		FY March 2024 Results	FY March 2025 Results	YoY Change
Timepieces	Net sales	38.4	40.9	106%
	Operating profit	5.6	5.9	0.3
	OPM	14.5%	14.4%	
Consumer	Net sales	20.8	21.2	102%
	Operating profit	1.0	1.1	0.1
	OPM	4.8%	5.3%	
System equipment	Net sales	1.3	1.2	93%
	Operating profit	- 0.2	-0.4	-0.2
	OPM	-	-	
Others	Net sales	2.2	1.9	89%
	Operating profit	-0.6	-0.6	0.0
	OPM	-	-	
Adjustment	Operating profit	-1.5	-1.5	0.0
Total	Net sales	62.7	65.2	104%
	Operating profit	4.3	4.5	0.2
	OPM	6.9%	6.9%	

Average exchange rate(yen)	U.S. Dollar	137.4	155.9
	Euro	149.5	167.9
	Chinese Yuan	19.6	21.5

*In the first quarter of the current fiscal year, Casio partially revised its financial result management classifications in response to changes in business fields and the profit structure of the System Equipment segment. As a result, the handheld terminal and electronic cash register businesses, which were previously recorded in the System Equipment segment, will be recorded in Other as discontinued businesses. (The same classification is used for the results of the previous fiscal year.)

Discontinued businesses included in the Others segment in the first quarter: Sales 1.1 billion yen; Operating profit -0.6 billion yen

Billions of yen

	FY March 2025		Full year
	1H	2H	
Net sales	137.5	137.5	275.0
Operating profit	8.0	8.0	16.0
OPM	5.8%	5.8%	5.8%
Ordinary profit	7.5	7.5	15.0
Net income	5.0	5.0	10.0
EPS (yen)	21.76	21.93	43.67

Billions of yen

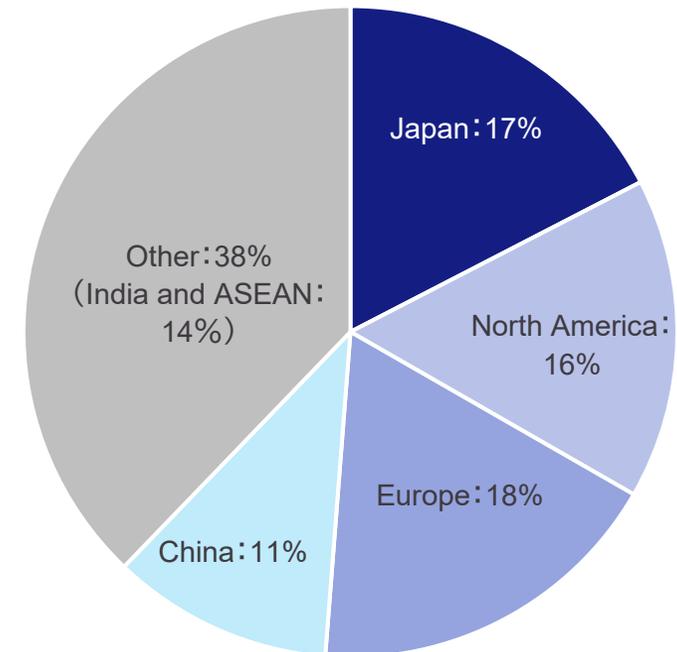
		FY March 2025		Full year
		1H	2H	
Timepieces	Net sales	83.0	87.0	170.0
	Operating profit	10.5	11.5	22.0
	OPM	12.7%	13.2%	12.9%
Consumer	Net sales	46.0	43.0	89.0
	Operating profit	2.0	1.0	3.0
	OPM	4.3%	2.3%	3.4%
System equipment	Net sales	4.0	4.0	8.0
	Operating profit	0.0	0.0	0.0
	OPM	0%	0%	0%
Others	Net sales	4.5	3.5	8.0
	Operating profit	-1.5	-1.5	-3.0
	OPM	-	-	-
Adjustment	Operating profit	-3.0	-3.0	-6.0
Total	Net sales	137.5	137.5	275.0
	Operating profit	8.0	8.0	16.0
	OPM	5.8%	5.8%	5.8%

Billions of yen

	Q1 (Apr-Jun)		1H (Initial plan)	Full year (Initial plan)
	FY March 2024 Results	FY March 2025 Results		
Net sales	38.4	40.9	83.0	170.0
OPM	14.5%	14.4%	12.7%	12.9%

- Sales fell 3% year on year (in local currencies) due to significantly lower sales in China.
- Sales of Casio brands remained strong despite a decline in the number of G-SHOCK units sold.

Sales by Region



G-SHOCK percentage (including BABY-G): Approx. 49% (of which, metal models: 14%; resin models: 35%)

G-SHOCK unit sales: Approx. 1.65 million units, of which approx. 200,000 units were BABY-G

*Approx. 1.9 million units in 1Q of previous year, of which approx. 200,000 units were BABY-G

G-SHOCK (metal, MR-G)

- Sales of the GMW-B5000D/B5000GD, a full metal version of the original G-SHOCK design, remained strong, primarily in Asia.
- Sales of the MRG-BF1000B and MRG-B2100B, new products in the top-of-the-line G-SHOCK MR-G series, were strong in Japan.



G-SHOCK
GMW-B5000D



G-SHOCK
GMW-B5000GD



G-SHOCK
MR-G
MRG-BF1000B



G-SHOCK
GA-B2100



G-SHOCK
GA-700



BABY-G+PLUS
BGD-10K

G-SHOCK (sports)

- Sales of the GBD-200/200SM, useful for a wide range of purposes from daily health management to improving running endurance, were strong in the Europe and Other regions.
- Sales of the GBD-H2000, which features a heart rate monitor and GPS functionality, were firm in North America.



G-SHOCK
G-SQUAD
GBD-200



G-SHOCK
G-SQUAD
GBD-200SM



G-SHOCK
G-SQUAD
GBD-H2000

Other

- Sales of EDIFICE with colored dials and Casio brand watches remained strong, primarily in Europe.



EDIFICE
EFR-S108DJ



CASIO Collection
STANDARD
MTP-1302D

YoY (in local currencies) Overall: -3%

Japan:+5%

- Sales of high-end metal models were strong via department store distribution, directly-managed stores, and e-commerce.
- Inbound tourist sales rose with the increase in the number of foreign travellers to Japan.

North America:+2%

- Although there is still an impact from the decrease in the number of stores, e-commerce drove sales of new products, achieving a moderate recovery.
- Sales of high-end products were strong via through jewellers and direct e-commerce.

Europe:+6%

- Sales of Casio brands (Vintage/metal analog watches) remained strong.
- Sales were strong in Italy and Spain where successful practices from France were applied.

China:-31%

- The 618 e-commerce shopping festival period in June was difficult as consumer confidence deteriorated further with higher levels of defensive spending patterns amid the ongoing economic downturn.

Other:-2%

- In India, both offline and online sales remained strong due to the Team G-SHOCK campaign featuring top athletes, in addition to the two major brand ambassadors.
- Significant revenue decline in Hong Kong compared to the previous year.
- In ASEAN countries, sales remained sluggish in Singapore and Thailand.

Percentage of sales by region
(based on yen figures)

E-commerce sales percentage

Direct e-commerce sales

Japan 17%, North America 16%, Europe 18%, China 11%, Other 38% (India and ASEAN 14%)

Overall: Mid-20%, Japan: more than 30%, North America: Mid-40%, Europe: more than 30%,
China: more than 40%

YoY in 1Q: Japan 1.1 times higher, North America 1.2 times higher, Europe 1.2 times higher

Business : First Quarter Results

■ EdTech (Education)

Billions of yen

	Q1 (Apr-Jun)		1H (Initial plan)	Full year (Initial plan)
	FY March 2024 Results	FY March 2025 Results		
Net sales	16.4	16.7	35.0	64.0
OPM	14.1%	13.9%	11.4%	9.4%

*1Q breakdown:

Net sales: Scientific and standard calculators approx. 87%,
electronic dictionaries, etc. approx. 13%

OPM: Scientific and standard calculators approx. 20%

Operating profit: Electronic dictionaries, etc. approx. - ¥0.6 billion

- Sales of scientific calculators remained in line with the plan.

■ Sound (Electronic Musical Instrument)

Billions of yen

	Q1 (Apr-Jun)		1H (Initial plan)	Full year (Initial plan)
	FY March 2024 Results	FY March 2025 Results		
Net sales	4.4	4.5	11.0	25.0
Operating profit	-1.3	-1.2	-2.0	-3.0

- Although inventory adjustments made progress in some regions, a recovery in demand will require time.
- In Europe and the U.S., a slowdown in demand is being observed due to the impact of inflation.

Billions of yen

	Q1 (Apr-Jun)		1H (Initial plan)	Full year (Initial plan)
	FY March 2024 Results	FY March 2025 Results		
Net sales	1.3	1.2	4.0	8.0
Operating profit	-0.2	-0.4	0.0	0.0

HR Solution Business (CHS)

- Continued to support customers with replacement of the ADPS HR integration system
- Promoted cross-selling of cloud-based talent management system to existing customers

Management Support for Small and Medium Businesses

- Demand for invoice system has eased
- Promoted electronic transactions for small businesses through cloud-based order receipt and issue system

50th anniversary of timepieces: Return to growth with two strong offerings, driven by with G-SHOCK at the core but also focusing on CASIO WATCH



Growth strategy in India

- Conduct marketing featuring the two major brand ambassadors and launch TEAM G-SHOCK exclusive to India in order to increase brand recognition in five major cities
- Promote localization in product planning and development and work to expand locally produced models

Two major brand ambassadors



TEAM G-SHOCK



Growth strategy in Japan

- Expand the scale of G-SHOCK premium lines, such as MR-G
- Build distribution channels utilizing TEAM G-SHOCK



Growth strategy in ASEAN countries

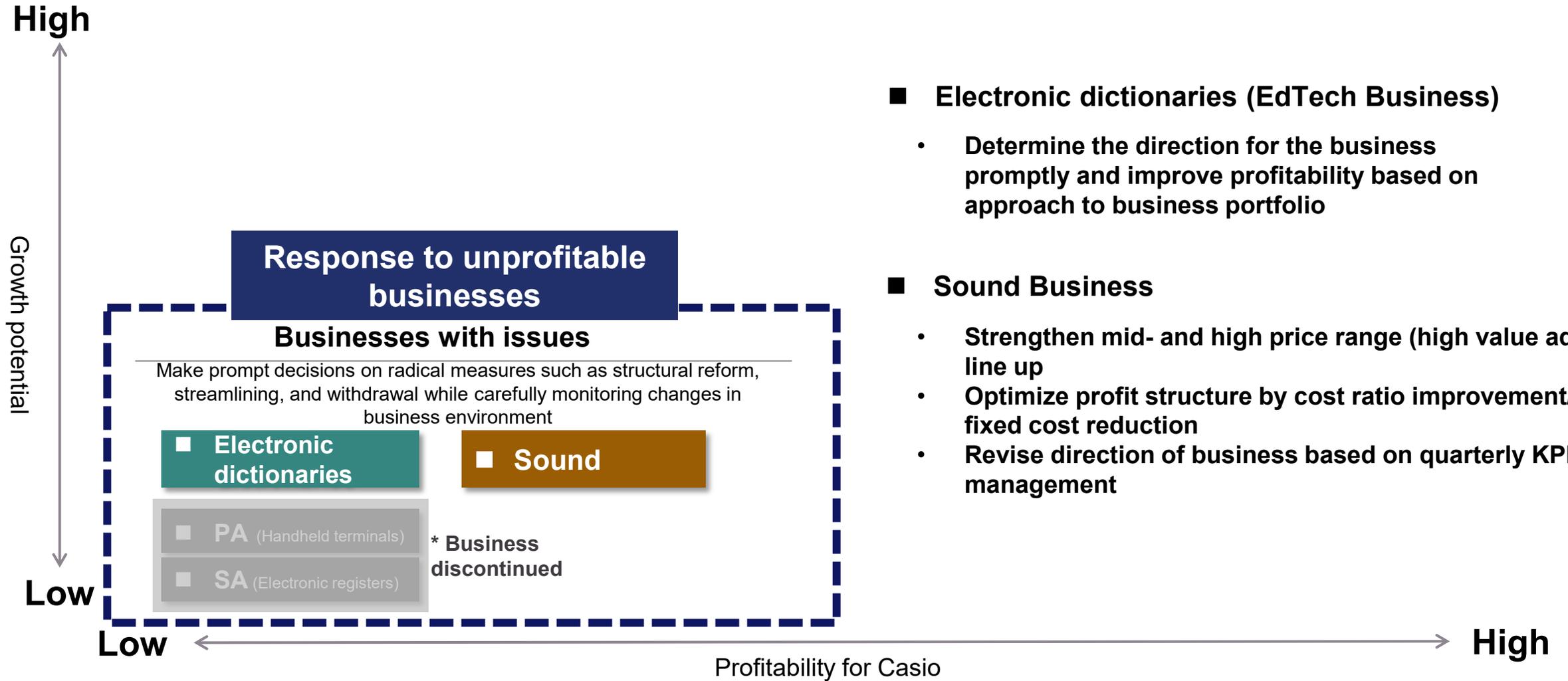
- Prioritize countries with high growth potential and strengthen stores and local marketing measures
- Strengthen shared models for ASEAN area
- Accelerate opening of dedicated stores to expand G-SHOCK stores and sales of Casio brands
- Plan promotions with locally-established street fashion and music communities that cut across countries



Measures to increase D2C sales percentage

- Strengthen structure of direct e-commerce in Europe, the U.S., and the U.K.
- Assess the points program in North America and expand to other developed countries
- Launch models exclusively for direct sales





Strengthen management foundation

Progress of structural reform

- In China, structural reform proceeded in 1Q ahead of plans
- In other regions, structural reform also proceeding in line with plans

■ Reduction of fixed costs through structural reform

- Rationalize personnel structure
- Assume approximately 500 Group employees
 - ⇒ Reduce fixed costs by approximately 5.0 billion yen starting next fiscal year (FY March 2026)

Appendices

Casio watch brands with a shared design theme celebrate 50th anniversary of the timepiece business



Casio entered the timepiece business in 1974 with the release of the CASIOTRON QW02, the world's first digital watch with an automatic calendar function. Starting out with this fully automatic wristwatch not only displaying the time, but also the correct month, date, and day of the week accurately, ever since Casio has been delivering advanced functionality to support usability including standard time radio wave reception, Mobile Link connectivity, and solar-powered charging, all the while developing distinctive timepiece brands that complement diverse lifestyles.

On June 7, 2024, Casio released these “Sky and Sea” models spanning six of its watch brands to commemorate the 50th anniversary of Casio timepieces. The design theme features accent colors of blue and gold to evoke dazzling light illuminating the sky and seas.

Presentation on scientific calculator for Nigerian market



fx-9910NG PLUS 2nd Edition

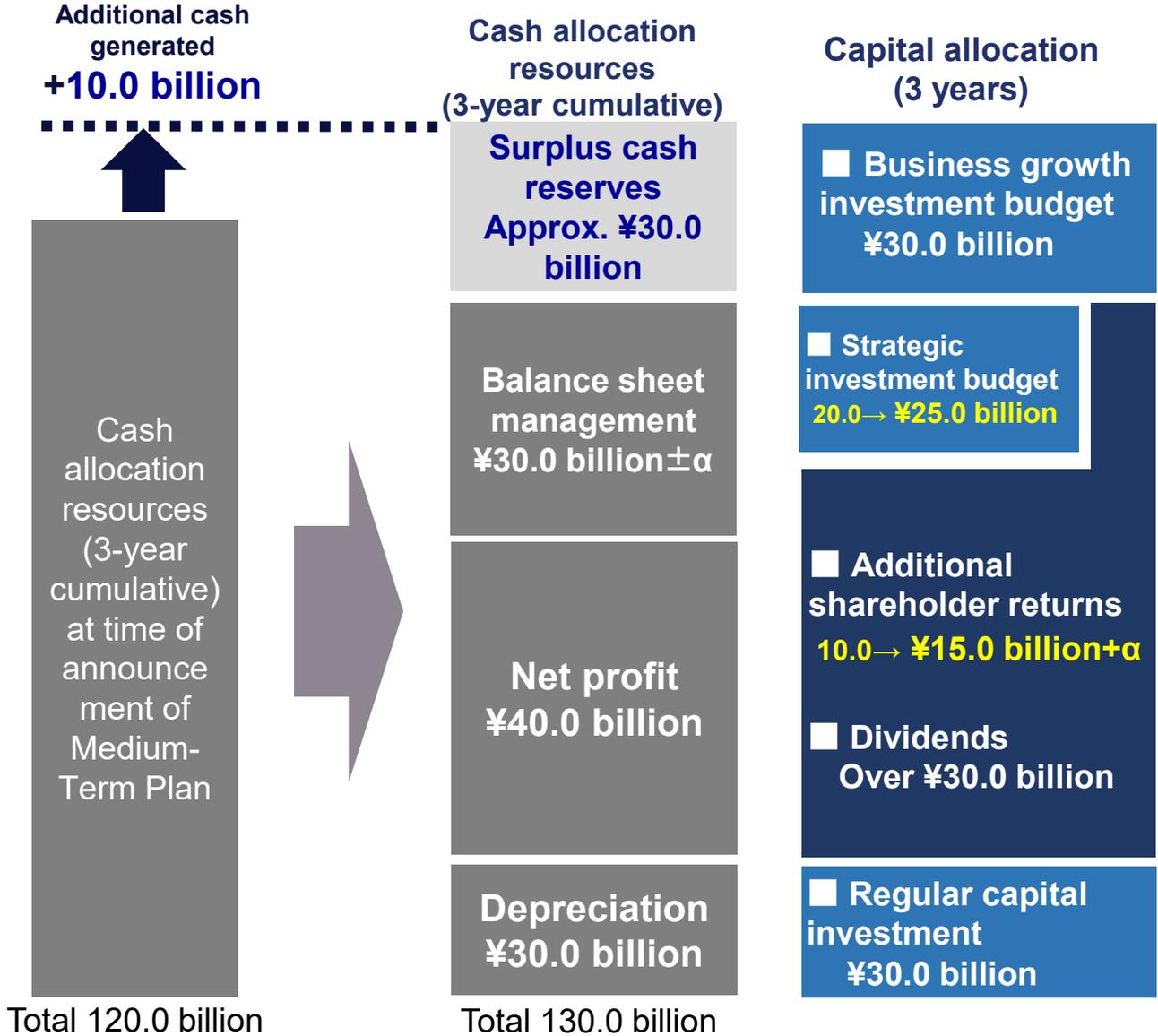


A scene from the presentation

On June 27, Casio held a presentation on the fx-9910NG PLUS 2nd Edition scientific calculator for the Nigerian market.

This scientific calculator was specially created to meet the educational needs of the Nigerian market with advice from the Lagos State Ministry of Education and local teachers, and it has been certified by the Lagos State Ministry of Education.

It is also hoped that sale of a specially created model, which is less likely to be counterfeited, will help to combat counterfeit products.



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
ROE	5.9%	5.3%
ROIC	4.7%	3.6%
<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
Equity ratio	66%	66%
Dividend payout ratio	82.3%	88.4%
DOE	4.9%	4.7%
Total payout ratio	99.4%	164.1%

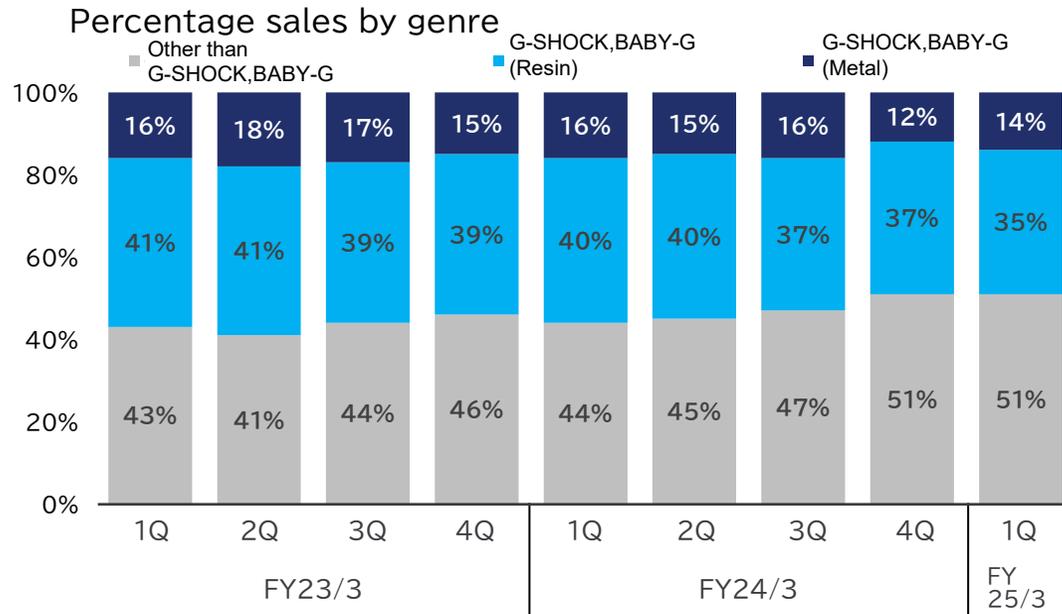
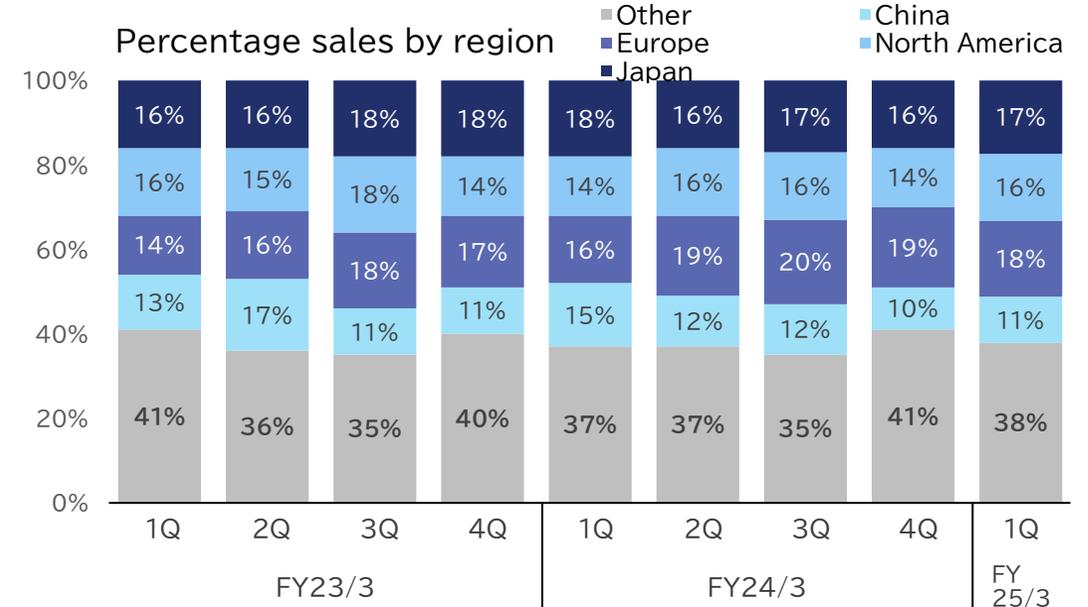
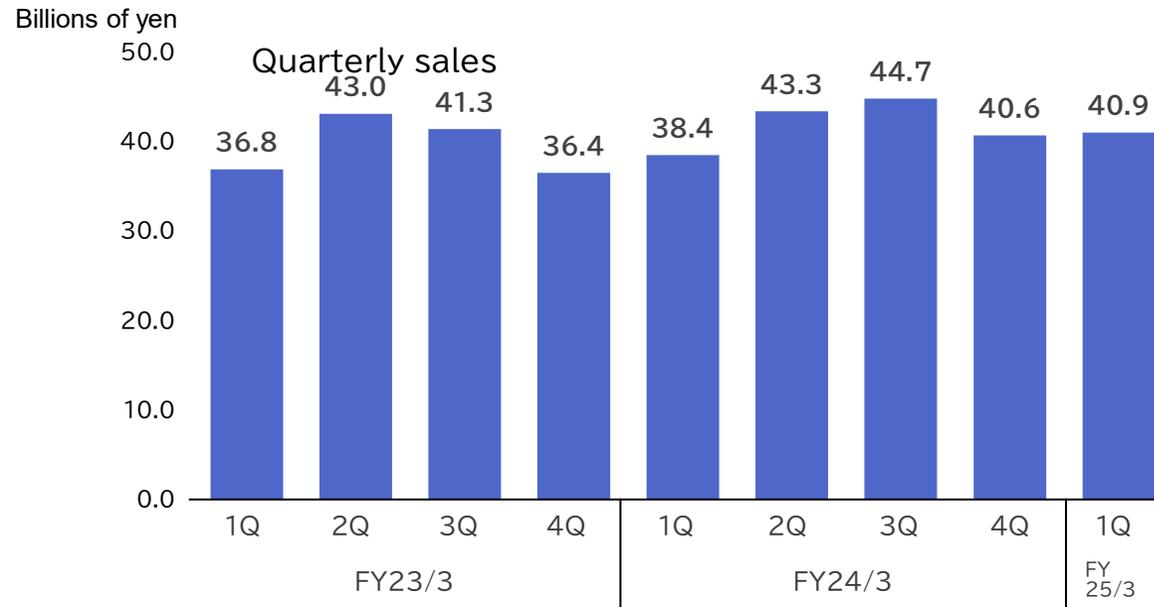


FY March 2026 targets	
Original targets	Revised targets
over 10%	→ over 8%
over 8%	→ over 6%
¥100.0 billion level	→ ¥100.0 billion level
Just over 60%	→ Just over 60%
(Average over next 3 years)	(Average over next 3 years)
60% level	→ 80% level
5% level	→ 5% level
80%~120%	→ 110%~170%

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	Q1(Apr-Jun)	
	FY March 2024 Results	FY March 2025 Results
U.S. Dollar	137.4	155.9
Euro	149.5	167.9
Chinese Yuan	19.6	21.5

Timepiece Business: Supplemental Data

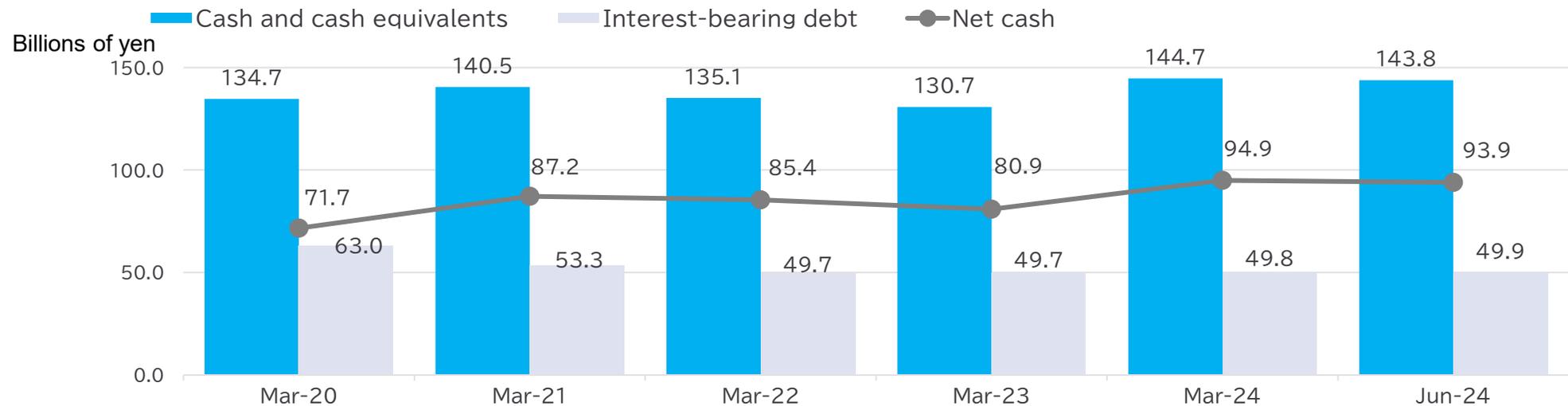


Consolidated balance sheets



Billions of yen

	March-end, 2020	March-end, 2021	March-end, 2022	March-end, 2023	March-end, 2024	June-end, 2024
Total asset	334.1	332.0	337.3	335.2	349.9	353.2
Total liabilities	131.6	120.1	118.4	113.6	118.7	120.7
Equity ratio	60.6%	63.8%	64.9%	66.1%	66.1%	65.8%
D/E ratio	0.31	0.25	0.23	0.22	0.22	0.21
Cash and cash equivalents	134.7	140.5	135.1	130.7	144.7	143.8
interest-bearing debt	63.0	53.3	49.7	49.7	49.8	49.9
Net cash	71.7	87.2	85.4	80.9	94.9	93.9



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.

CASIO