

Financial Results
for the Three months ended June 30, 2025
Presentation

CITIZEN WATCH CO., LTD.
August 13, 2025



Financial Results for Three months ended June 30, 2025

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Financial Results for Three months ended June 30, 2025



Consolidated Financial Results for 1Q of FY 2025

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1Q (Apr.–Jun.) Sales decreased and profit increased

(billions of yen)	FY2024 1Q(Apr–Jun) Result	FY2025 1Q(Apr–Jun) Result	YoY Change	
			Amount	%
Net sales	75.8	75.2	(0.6)	(0.8%)
Operating profit	4.6	4.6	+ 0	+0.3%
Operating margin	6.2%	6.2%	-	-
Ordinary Profit	7.3	6.1	(1.1)	(16.1%)
Profit attributable to owners of parent	8.5	9.1	+ 0.6	+7.5%
Exchange rate	¥155/USD ¥167/EUR	¥146/USD ¥163/EUR		

Financial results by Business Segments for 1Q of FY 2025

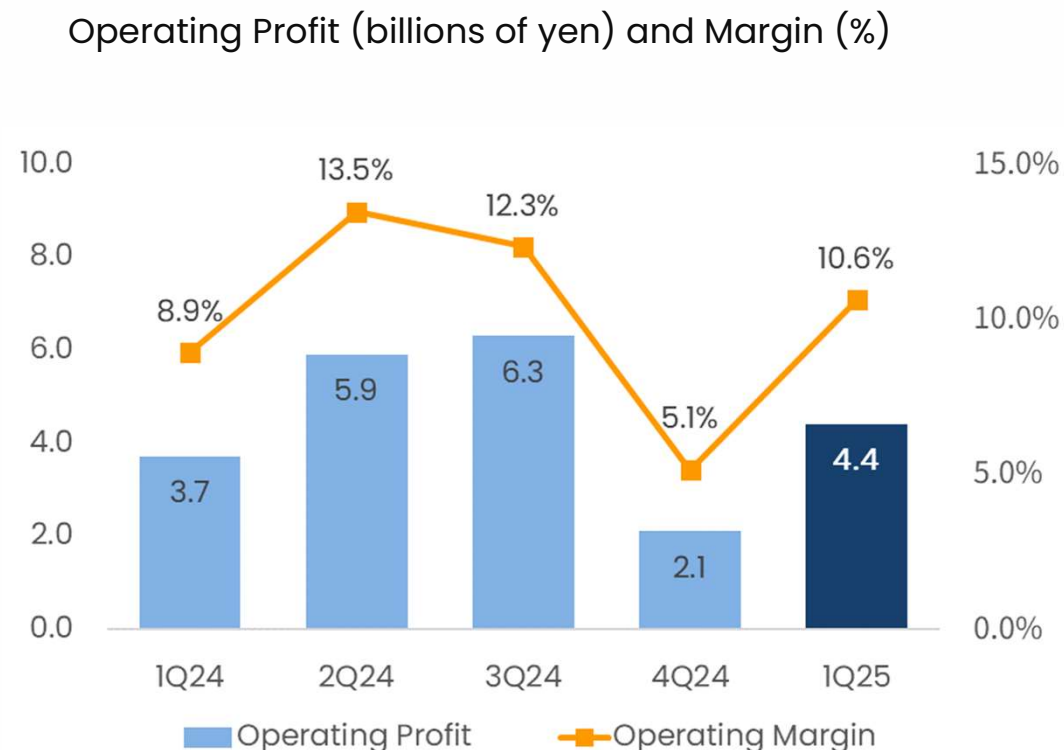
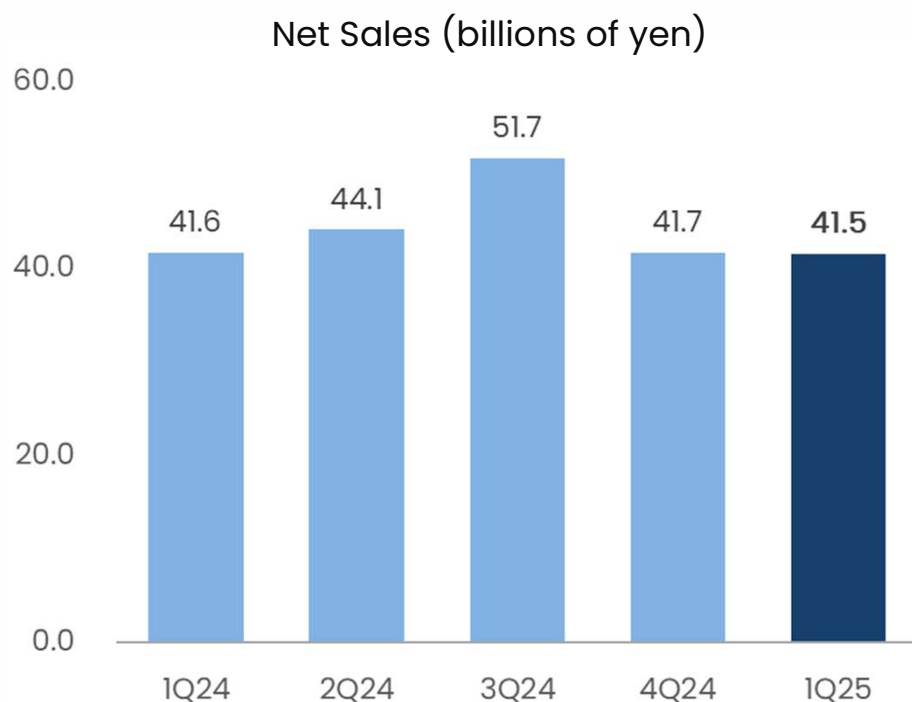
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Net sales (billions of yen)	FY2024	FY2025	YoY Change	
	1Q(Apr-Jun) Result	1Q(Apr-Jun) Result	Amount	%
Watches	41.6	41.5	(0.1)	(0.3%)
Machine Tools	17.9	18.9	+ 1.0	+ 6.0%
Devices and Components	16.3	14.7	(1.5)	(9.6%)
Consolidated Total	75.8	75.2	(0.6)	(0.8%)
Operating Profit (Unit: billion yen, %:operating margin)				
Watches	3.7 8.9%	4.4 10.6%	+ 0.6	+ 18.6%
Machine Tools	1.3 7.3%	1.5 8.0%	+ 0.1	+ 15.1%
Devices and Components	1.2 7.4%	0.4 2.7%	(0.8)	(66.8%)
Eliminations or general corporate	(1.5)	(1.6)	+ 0.0	-
Consolidated Total	4.6 6.2%	4.6 6.2%	+ 0.0	+ 0.3%

Business Segments	Results
■ Watches	Sales decrease and profit increased
■ Machine Tools	Sales and profit increased
■ Device and Components	Sales and profit decreased

1Q (Apr.–Jun.) Sales decreased and profit increased

- Finished watch (CITIZEN[®]) Sales in the domestic market decreased as domestic and inbound tourism-related demand fell below forecasts. Sales in overseas markets decreased due to sluggish sales across Asia, including China, despite sales in North America exceeding forecasts.
- Finished watch (BULOVA) Sales increased thanks to strong sales at watch specialty stores, department stores, and online stores in North America, our key market.
- Movements Sales remained steady thanks to strong sales of mechanical movements despite sluggish sales of analog quartz movements.

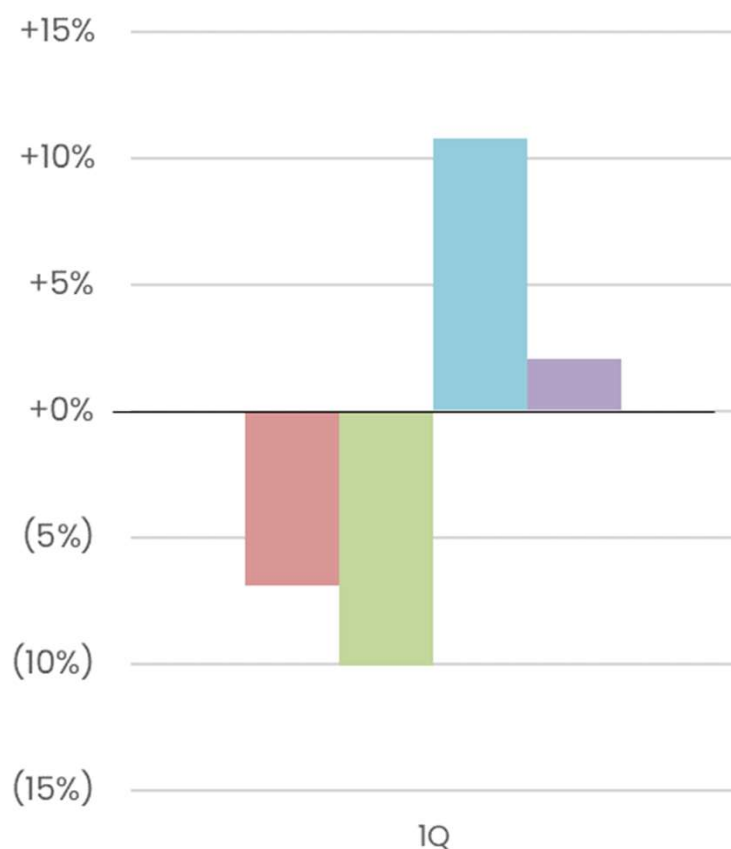


Watches Net sales growth rate by region

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Rate of change year on year (LC base)

■ Japan ■ Asia(China included) ■ America ■ Europe



Sales by region (Apr.–Jun.)

Region	Net Sales growth YoY	Details
Japan	Decreased	Sales decreased due to demand related to inbound tourism falling below forecasts in addition to slow growth in sales of high-end models of men's watch brands such as ATTESA, despite strong sales of xC, a women's watch brand.
Asia *China included	Decreased	While sales in some markets such as Thailand and India remained strong, other Asian markets including China remained sluggish.
America	Increased	Sales of both CITIZEN and BULOVA brands rose thanks primarily to strong sales at watch specialty stores and department stores, sales growth continuing on the direct online shopping website. A significant increase in sales of ATTESA and Series 8.
Europe	Increased	Sales remained solid, particularly in the UK and France, due in part to strong sales of new mechanical watch models.

The CITIZEN 30th Anniversary Limited Model

- The 30th-anniversary limited edition of the CITIZEN featuring a dial face of Japanese paper dyed indigo, the Japanese traditional “winning color”
- Incorporates highly accurate eco-drive movements that have a variation of ± 5 seconds per year.
- The case and band use Super Titanium™, a lightweight, anti-scratch material.

The
CITIZEN



30th & beyond



Release date: July 10, 2025
Recommended retail price: 462,000 yen (tax included)
Limited to 550 pieces worldwide

PROMASTER AQUALAND: 40th anniversary limited edition and promotion event

- The AQUALAND 40th anniversary limited edition was released on July 10, 2025, to commemorate the 40th anniversary of the world's first diving watch equipped with an electronic bathometer.
- "The Depth of Time," an event to highlight the history and features of the development of AQUALAND and other CITIZEN waterproof watches, was held at Y-40 The Deep Joy, the world's deepest artificial pool, located in Italy.



Release date: July 10, 2025
Recommended retail price: 82,500 yen (tax included)
Limited to 5,800 pieces worldwide

CITIZEN held an event to highlight the history and features of the development of AQUALAND and other CITIZEN waterproof watches.
The event included a diving experience wearing an AQUALAND watch.

CITIZEN released a 37-mm model featuring a smaller case size from CITIZEN TSUYOSA, a watch product line popular overseas.

- The 37-mm case size easily fits the arms of Japanese people. The size is also easy for women to handle.
- A colorful line of products characteristic of TSUYOSA
- New colors such as pastel pink and violet not available in the existing 40-mm collection are added.

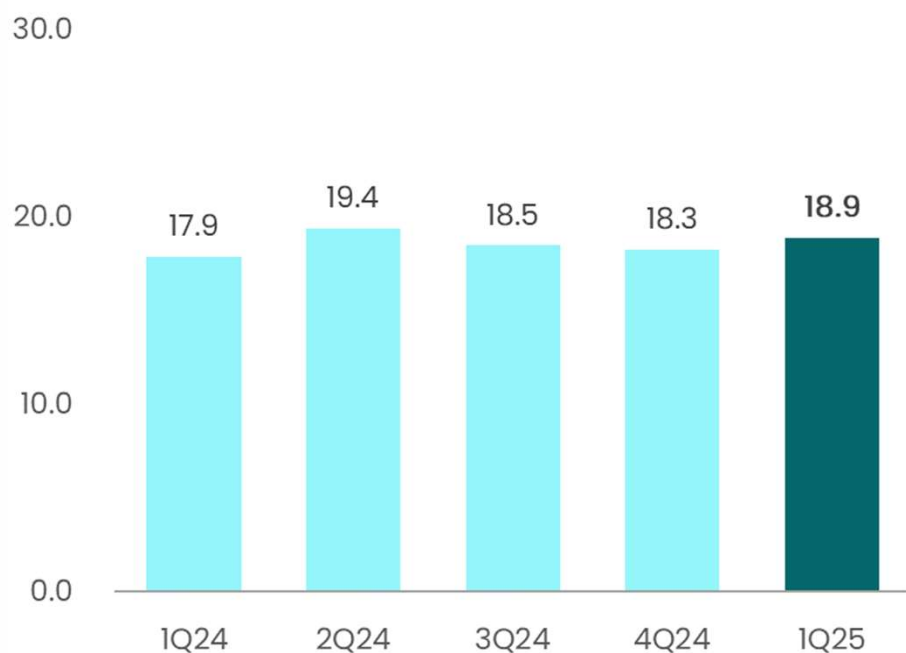


Release date: August 7, 2025
Recommended retail price: 66,000 yen (tax included)
Model: available in five colors

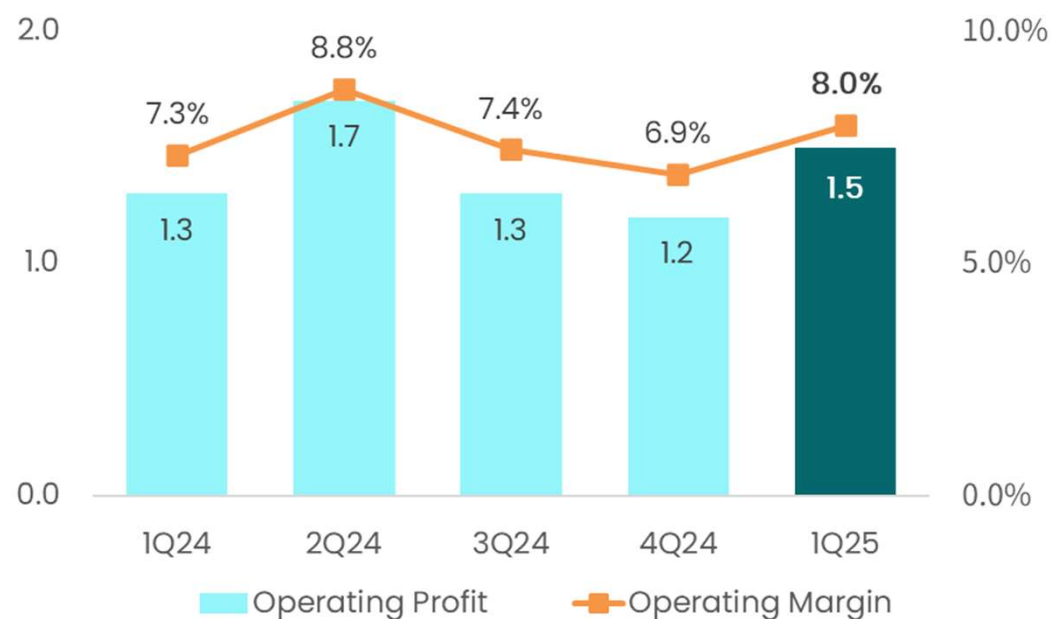
1Q (Apr.–Jun.) Sales and profit increased

- Domestic market Sales decreased chiefly owing to a lack of recovery in demand for automobile-related products, despite signs of a bottoming out seen in the market.
- Overseas markets Sales increased in the Americas thanks to strong sales of medical-related products and job-shop products. In Europe, sales of medical-related products remained solid, while in Asia, sales in China and India saw continued strength.

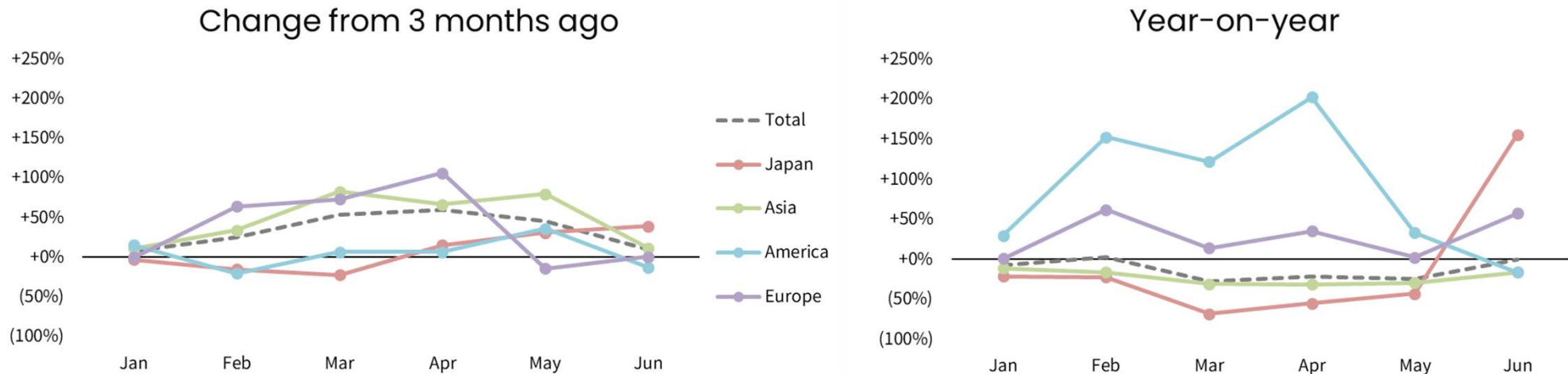
Net Sales (billions of yen)



Operating Profit (billions of yen) and Margin (%)



Number of units in orders received (3-month moving average) and trends in percent change

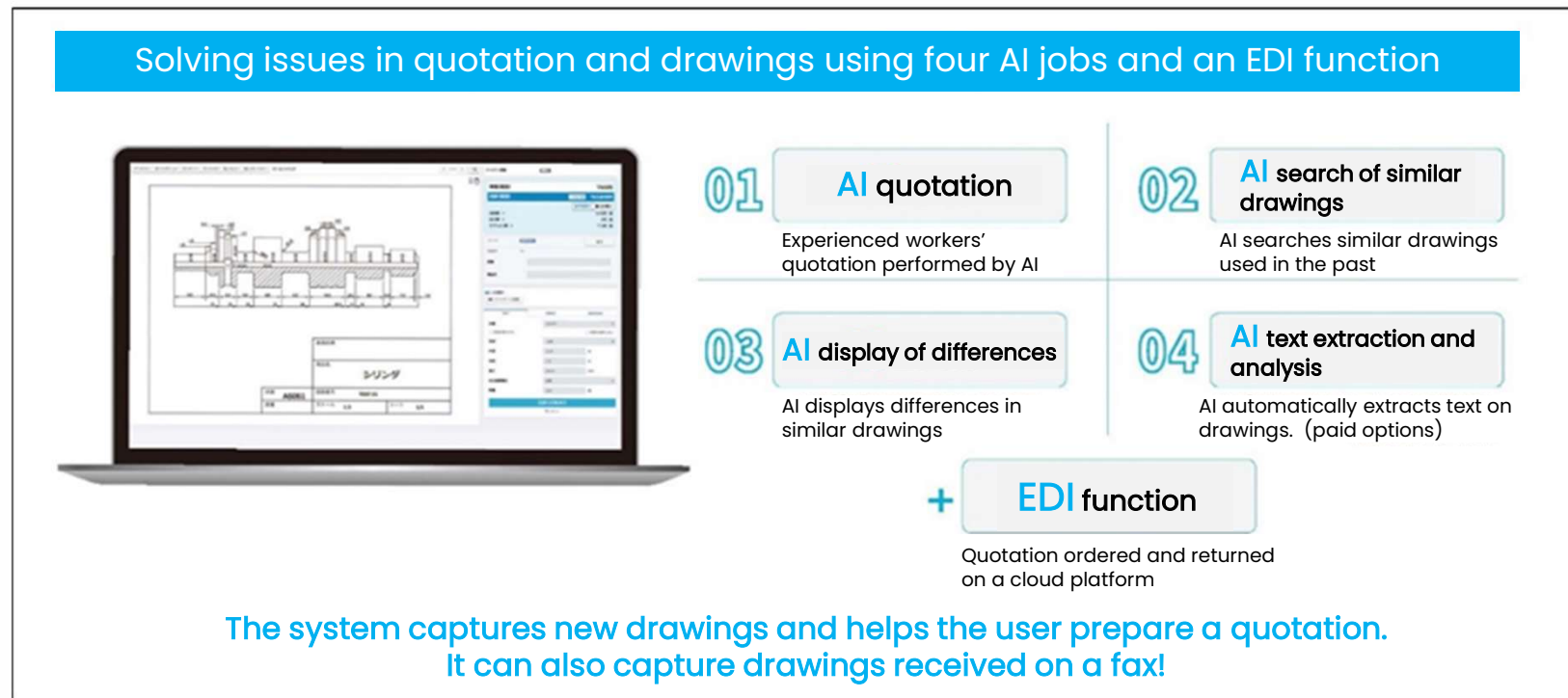


Number of products ordered in the first quarter (Apr.–Jun.) by region (Change from 3 months ago)

Total	+10%	
Japan	+39%	Demand for semiconductor-related products increased and orders for updates mainly increased.
Asia	+12%	In China, orders for job-shop products increased. In other parts of Asia, orders for semiconductor-related and other products were received.
America	(13%)	Despite strengths seen in medical-related products, some companies in other industries are being cautious about capital expenditure.
Europe	+1%	Sales of medical-related products and job-shop products remained strong.

Launched sales of CITIZEN Quotation Support Service

- When a customer orders processed goods, the best quotation is created from drawings and estimates used in the past, which are accumulated using AI technologies.
- This reduces the burden of preparing quotations and allows people to concentrate on higher value-added tasks, thereby contributing to an increase in customers' productivity.



Release date: July 7, 2025

Selling price: 100,000 yen (excl. tax) / month*

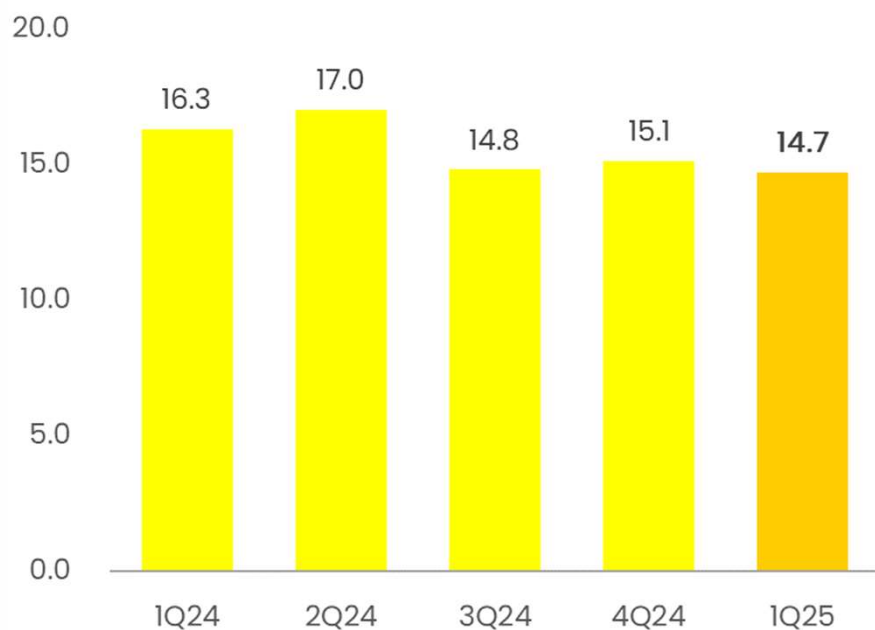
*One-year contracts A one-time initial installation fee of one million yen is charged separately.

https://cmjcitizencojp.ecbeing.biz/product/mitsumori_shien

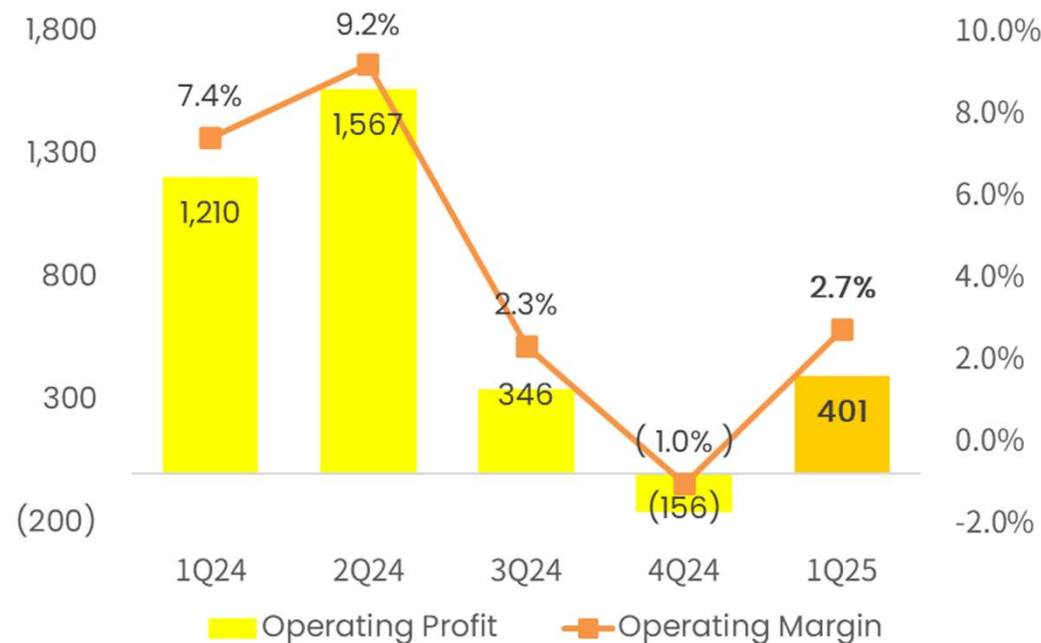
1Q (Apr.–Jun.) Sales and profit decreased

- Auto Components Sales increased thanks to progress in the normalization of domestic automakers' production and strong sales in the US and China.
- Small Motors Sales decreased due to sluggish sales caused by uncertainty about the future.
- Ceramic parts Sales increased due to strong sales particularly of submount products.
- Printers Sales decreased due to a reactionary fall from large orders for photo printers received in the same period of the previous year.

Net Sales (billions of yen)



Operating Profit (millions of yen) and Margin (%)



Financial Forecast for FY2025



FY2025 Consolidated Financial Forecast *No changes have been made to the forecast announced in May

(Unit : billion yen)	FY2024 Result		FY2025 Forecast		YoY Change			
	1H(Apr-Sep)	Full Year	1H(Apr-Sep)	Full Year	Amount		%	
					1H	Full Year	1H	Full Year
Net sales	156.5	316.8	155.0	318.0	(1.5)	+ 1.1	(1.0%)	+ 0.4%
Operating profit	12.3	20.5	9.0	20.0	(3.3)	(0.5)	(27.0%)	(2.9%)
Operating margin	7.9%	6.5%	5.8%	6.3%	-	-	-	-
Ordinary Profit	12.2	23.0	10.0	22.0	(2.2)	(1.0)	(18.5%)	(4.4%)
Profit attributable to owners of parent	12.2	23.8	11.0	20.0	(1.2)	(3.8)	(10.4%)	(16.2%)
Exchange rate	¥154/USD ¥167/EUR	¥153/USD ¥164/EUR	¥145/USD ¥161/EUR	¥145/USD ¥161/EUR				

Annual Dividends Forecasts

- Annual Dividends per share 47 yen
(Second quarter-end 23.5 yen / Fiscal year-end 23.5 yen)
- An increase of 2 yen from the precious year

Exchange rate impact (1 weaker yen, Annual)

(Unit : billion yen)	USD	EUR
Net sales	+0.75	+0.26
Operating profit	+0.24	+0.13

Forecasts by Business Segments

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Net sales (Unit : billion yen)	FY2024 Result		FY2025 Forecast		Change			
	1H(Apr-Sep)	Full Year	1H(Apr-Sep)	Full Year	Amount		%	
					1H	Full Year	1H	Full Year
Watches	85.7	179.2	86.5	180.0	+ 0.7	+ 0.7	+ 0.9%	+ 0.4%
Machine Tools	37.3	74.3	37.0	75.5	(0.3)	+ 1.1	(1.1%)	+ 1.6%
Devices and Components	33.3	63.3	31.5	62.5	(1.8)	(0.8)	(5.6%)	(1.3%)
Consolidated Total	156.5	316.8	155.0	318.0	(1.5)	+ 1.1	(1.0%)	+ 0.4%
Operating Profit (Unit: billion yen, %:operating margin)								
Watches	9.6 11.3%	18.1 10.1%	8.7 10.1%	18.5 10.3%	(0.9)	+ 0.3	(9.9%)	+ 1.9%
Machine Tools	3.0 8.1%	5.6 7.6%	2.5 6.8%	6.0 7.9%	(0.5)	+ 0.3	(17.2%)	+ 5.8%
Devices and Components	2.7 8.3%	2.9 4.7%	1.1 3.5%	2.0 3.2%	(1.6)	(0.9)	(60.4%)	(32.6%)
Eliminations or general corporate	(3.1)	(6.2)	(3.3)	(6.5)	(0.1)	(0.2)	-	-
Consolidated Total	12.3 7.9%	20.5 6.5%	9.0 5.8%	20.0 6.3%	(3.3)	(0.5)	(27.0%)	(2.9%)

*From the FY2025, the Device and Components Business and Electronics and Other Products Business were consolidated into "Devices and Components Business." The consolidated results for the FY2024 will be presented as "Device and Components Business" by integrating the Device and Components Business and the Electronic and Other Products Business. Some changes also in the Watches Business due to business consolidation.



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The forward-looking statements in this presentation material are based on information available as of the date of the announcement of this presentation material, and actual results may differ significantly due to various factors.
Note that amounts less than 100 million yen are rounded down.