

Financial Results
for the Year ended March 31, 2026
Presentation

CITIZEN WATCH CO., LTD.
May 13, 2026



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My name is Keiichi Kobayashi, in charge of the Public & Investor Relations Department.

I will provide an explanation of the financial results for fiscal 2025.

FY2025 4Q Consolidated Financial Results

(Jan.-Mar.) Sales and profit increased

(FY2025) Sales and profit increased

- Watches The performance of both the CITIZEN and BULOVA brands was strong, particularly in North America. Operating profit increased significantly. This was chiefly assisted by the growth of in-house e-commerce, in addition to an increase in sales in the main distribution channels in North America.
- Machine Tools There was a lack of momentum in automotive-related sales, but medical-related sales continued to be solid and semiconductor-related sales grew significantly. Operating profit increased, mainly due to higher net sales in overseas markets.

FY2026 Financial and Dividend Forecasts

	FY2026 Forecast	YoY
• Net Sales	362.0 billion yen	+4.4%
• Operating profit	34.5 billion yen	+14.0%
• Operating margin	9.5%	—

※ Assumed exchange rate for FY2026
 1USD 150 yen
 1EUR 175 yen

- Annual dividends per share: 50 yen (up 3 yen year on year)

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These are key points in the latest financial results.

Consolidated results for fiscal 2025 showed gains in sales and profits for both the three-month period of the fourth quarter and the full twelve-month period.

Furthermore, the full-year results forecast for FY2026 predicts year-on-year gains in sales and profits, with the targets set out in the Medium-Term Management Plan 2027 expected to be reached one year ahead of schedule.

Forecast for the annual dividend is 50 yen per share, an increase of 3 yen from the previous fiscal year, in line with the policy of our Medium-term Management Plan.

Financial Results for the year ended March 31, 2026
(Apr.-Mar.)



Now, I will start by outlining the full-year consolidated financial results for FY2025.

FY2025 Sales and profit increased

(Unit : billion yen)	FY2024	FY2025	YoY Change	
	1-4Q (Apr-Mar) Result	1-4Q (Apr-Mar) Result	Amount	%
Net sales	316.8	346.8	+ 29.9	+ 9.4%
Operating profit	20.5	30.2	+ 9.6	+ 46.9%
Operating margin	6.5%	8.7%	-	-
Ordinary Profit	23.0	38.4	+ 15.4	+ 67.0%
Profit attributable to owners of parent	23.8	31.1	+ 7.2	+ 30.3%
Exchange rate	¥153/USD ¥164/EUR	¥150/USD ¥174/EUR		

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Here is a summary of our financial results for FY2025.

Net sales increased 9.4% year on year, to 346.8 billion yen, with performance being strong in the watches and machine tools segments.

Operating profit rose 46.9% year on year to 30.2 billion yen, mainly reflecting progress in improving the profitability of the watches and machine tools segments. The operating margin was 8.7%.

Ordinary profit increased 67.0% year on year to 38.4 billion yen, in part due to an increase in foreign exchange gains.

Profit attributable to owners of parent totaled 31.1 billion yen, up 30.3% year on year, setting a new record high, despite the recording of custom duties for prior periods and provision for custom duties for prior periods, due in part to the recording of a gain on sale of investment securities and the impact of a review of the recoverability of deferred tax assets.

Financial results by Business Segments for FY2025

CITIZEN

Net sales (Unit : billion yen)	FY2024	FY2025	YoY Change		Business Segments	Results
	1-4Q(Apr-Mar) Result	1-4Q(Apr-Mar) Result	Amount	%		
Watches	179.2	197.0	+ 17.8	+ 10.0%	■ Watches	Sales and profit increased
Machine Tools	74.3	86.2	+ 11.9	+ 16.1%	■ Machine Tools	Sales and profit increased
Devices and Components	63.3	63.4	+ 0.1	+ 0.2%	■ Device and Components	Sales and profit increased
Consolidated Total	316.8	346.8	+ 29.9	+ 9.4%		
Operating Profit (Unit: billion yen, %operating margin)						
Watches	18.1 10.1%	25.0 12.7%	+ 6.9	+ 38.1%		
Machine Tools	5.6 7.6%	7.7 9.0%	+ 2.0	+ 36.4%		
Devices and Components	2.9 4.7%	3.7 5.9%	+ 0.7	+ 26.9%		
Eliminations or general corporate	(6.2)	(6.3)	(0.1)	-		
Consolidated Total	20.5 6.5%	30.2 8.7%	+ 9.6	+ 46.9%		

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Here are the financial results by business segment.

Brisk sales continued in the Watches business, mainly in European and American markets. Net sales improved 10.0% year on year to 197.0 billion yen, with operating profit recording a 38.1% rise to 25.0 billion yen on an operating margin of 12.7%.

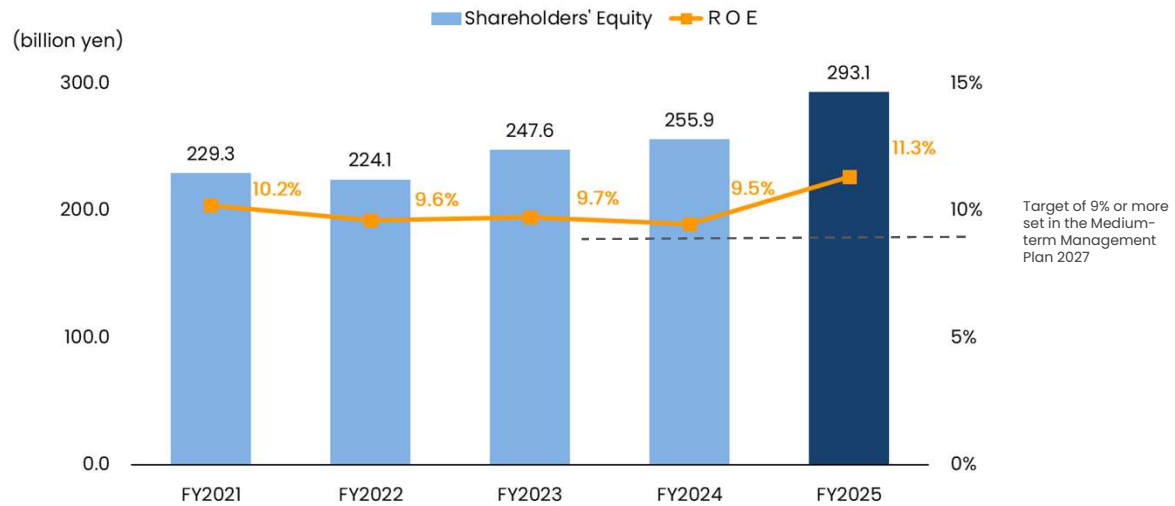
In the machine tools segment, net sales increased 16.1% year on year to 86.2 billion yen due to the growth of sales in overseas markets, and operating profit increased 36.4% year on year to 7.7 billion yen.

In the devices and components segment, ceramics and photo printers performed solidly, resulting in sales and profit growth.

ROE for FY2025

CITIZEN

- The ROE of 9.0% or higher target set in Medium-term Management Plan 2027 has been consistently achieved, partly due to improvements in profitability.



* ROE = Profit attributable to owners of parent / Shareholders' equity (average of amounts at beginning and end of fiscal year)

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Next, let's look at ROE.

ROE for FY2025 was 11.3%, reflecting progress in improving profitability in each business segment, with the ROE target of 9.0% or higher set in Medium-term Management Plan 2027 being consistently achieved.

Financial Results for the year ended March 31, 2026
(Jan.-Mar.)

Next, I will describe the consolidated financial results for the three-month period of the fourth quarter.

4Q (Jan.-Mar.) Sales and profit increased

(Unit : billion yen)	FY2024	FY2025	YoY Change	
	4Q(Jan-Mar) Result	4Q(Jan-Mar) Result	Amount	%
Net sales	75.1	89.7	+ 14.5	+ 19.3%
Operating profit	1.5	6.3	+ 4.8	+ 308.9%
Operating margin	2.1%	7.1%	-	-
Ordinary Profit	1.0	8.0	+ 7.0	+ 677.9%
Profit attributable to owners of parent	1.6	8.8	+ 7.2	+ 431.9%
Exchange rate	¥154/USD ¥161/EUR	¥155/USD ¥184/EUR		

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On a consolidated basis, net sales increased 19.3% year on year to 89.7 billion yen, reflecting growth in all business segments: watches, machine tools, and devices and components.

Operating profit rose sharply to 6.3 billion yen, reflecting progress in improving profitability in each segment. The operating margin was 7.1%.

Ordinary profit increased to 8.0 billion yen, in part due to the rise in sales.

Profit attributable to owners of parent grew to 8.8 billion yen.

Financial results by Business Segments for 4Q of FY2025

CITIZEN

Net sales (Unit : billion yen)	FY2024	FY2025	YoY Change		Business Segments	Results
	4Q(Jan-Mar) Result	4Q(Jan-Mar) Result	Amount	%		
Watches	41.7	49.4	+ 7.7	+ 18.6%	■ Watches	Sales and profit increased
Machine Tools	18.3	24.0	+ 5.6	+ 31.0%	■ Machine Tools	Sales and profit increased
Devices and Components	15.1	16.1	+ 1.0	+ 7.0%	■ Device and Components	Sales and profit increased
Consolidated Total	75.1	89.7	+ 14.5	+ 19.3%		
Operating Profit (Unit: billion yen, %:operating margin)						
Watches	2.1 5.1%	4.3 8.8%	+ 2.2	+ 104.7%		
Machine Tools	1.2 6.9%	2.5 10.5%	+ 1.2	+ 99.6%		
Devices and Components	(0.1) (1.0%)	1.2 7.6%	+ 1.3	-		
Eliminations or general corporate	(1.6)	(1.7)	+ 0.0	-		
Consolidated Total	1.5 2.1%	6.3 7.1%	+ 4.8	+ 308.9%		

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Next, we have a breakdown of financial results by business segment.

In the watches segment, net sales increased 18.6% year on year to 49.4 billion yen. Operating profit increased 104.7% year on year to 4.3 billion yen, with an operating margin of 8.8%.

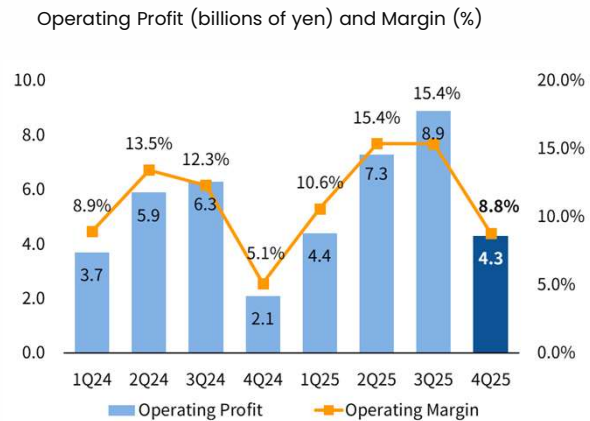
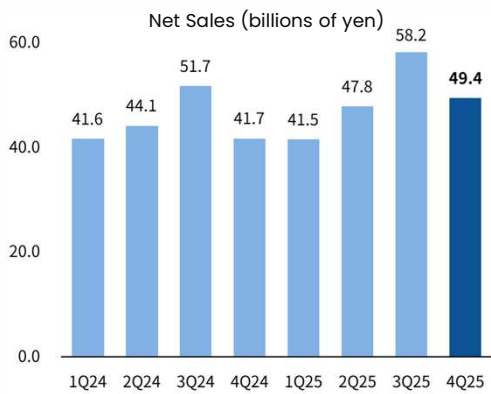
In the machine tools segment, net sales were 24.0 billion yen, up 31.0% year on year, and operating profit was 2.5 billion yen, up 99.6% year on year.

In the devices and components segment, net sales were 16.1 billion yen, up 7.0% year on year, and operating profit was 1.2 billion yen, up 1.3 billion yen year on year.

During the three-month period of the fourth quarter, both sales and profit increased in all business segments.

4Q (Jan.-Mar.) Sales and profit increased

- Finished watch (CITIZEN) Revenue in the domestic market increased as recovering domestic demand offset a decline in sales to inbound tourists. Revenue in overseas markets increased thanks to strong performance in Europe in addition to North America.
- Finished watch (BULOVA) Revenue in the core North American market increased as marketing initiatives tied to the brand's 150th anniversary drove growth across distribution channels.
- Movements Revenue increased, driven by steady sales of analog quartz movements and the continued strong performance of mechanical movements.



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I will now give an overview of the watches segment.

Net sales increased 18.6% year on year to 49.4 billion yen. Operating profit rose 104.7% year on year to 4.3 billion yen.

For finished watches of CITIZEN brands, revenue in the domestic market increased as recovering domestic demand offset a decline in sales to inbound tourists.

Revenue in overseas markets increased thanks to strong performances in Europe and North America, due in part to the contributions of global sub-brands.

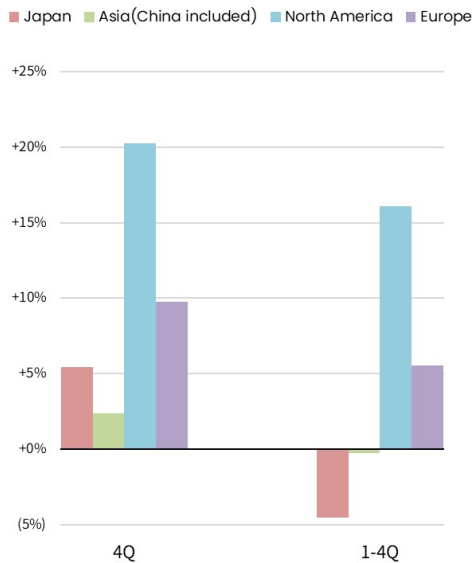
Sales of the BULOVA brand increased, with continued strong performance in the area of in-house e-commerce and also in key distribution channels such as department stores and jewelry retail chains in North America. This was driven in part by successful sales measures related to the brand's 150th anniversary.

Revenue from movements increased due to continued strong sales of mechanical movements in addition to steady sales of analog quartz movements.

Watches Net sales growth rate by region

CITIZEN

Rate of change year on year (LC base)



Sales by region (Jan.-Mar.)

Region	Net Sales growth YoY	Details
Japan	Increased	Premium brands such as The CITIZEN performed steadily, and the men's brand ATTESA showed signs of a recovery, despite a decline in sales to inbound tourists.
Asia *China included	Increased	Thailand and India remained solid, driven by new mechanical watch products. There appeared to be a gradual recovery in Taiwan and Hong Kong.
North America	Increased	For both the CITIZEN and BULOVA brands, performance was strong in key distribution channels such as department stores and specialty stores, and new products also contributed to the growth of sales. In-house e-commerce sales expanded, led by the growth in sales of high-end ATTESA models.
Europe	Increased	Mechanical watches remained popular in various countries, with performance in Italy and France being steady. Advertising focused on mechanical watches also contributed to sales.

* The rate of change in total sales of CITIZEN brand watches and BULOVA brand watches only for North America. For other regions, the rate of change only in sales of CITIZEN brand watches.

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We are now looking at net sales growth by region on a local currency basis.

Looking at sales in Japan, which are indicated by the red bars, for the three-month period of the fourth quarter, premium brands such as The CITIZEN performed steadily, and the men's brand ATTESA showed signs of a recovery, resulting in higher sales despite a decline in sales to inbound tourists.

Sales in Asia, shown in green, rose on the back of solid performances in Thailand and India, driven by new mechanical watch products, and a gradual recovery in Taiwan and Hong Kong.

In North America, shown in blue, sales increased due to strong performances of main distribution channels such as department stores and watch specialty stores for both the CITIZEN and BULOVA brands, as well as continued growth in in-house e-commerce, primarily driven by growth in sales of high-end models such as ATTESA.

In Europe, shown in purple, mechanical watches remained popular in various countries, with steady performances in Italy and France, resulting in increased sales.

Eco-Drive 50th anniversary: limited-edition models will be launched and promotional event held

- 2026 is the 50th anniversary of CITIZEN's analog light-powered watches, now known as Eco-Drive watches. It is a core technology embodying the Company's philosophy of "Loved by citizens, working for citizens."
- Two limited-edition Eco-Drive PHOTON models will be launched to commemorate the 50th anniversary
- Commemorative event for media representatives and watch enthusiasts held at the Guggenheim Museum in New York in March 2026



Release date: Autumn in 2026 (plan)
 2 models
 Recommended retail price: 148,500-178,200 yen (tax included)
 Limited to 5,000 pieces worldwide



50th anniversary commemorative event at the Guggenheim Museum in New York in March 2026

Next, let's share some news from the watches segment.

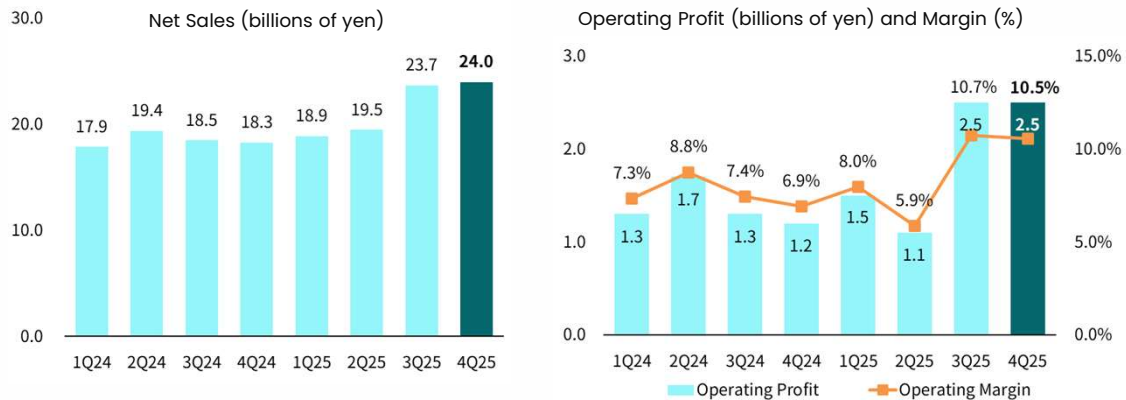
2026 is the 50th anniversary of CITIZEN's analog light-powered watches, featuring CITIZEN's core Eco-Drive technology.

In the autumn of 2026, limited-edition Eco-Drive PHOTON models will be launched to commemorate the 50th anniversary.

Furthermore, in March 2026, a 50th anniversary commemorative event was held at the Guggenheim Museum in New York. Attended by more than 200 guests, including globally influential media representatives from North America and Latin America and watch enthusiasts, the event was a reminder of the value of the CITIZEN brand's core technologies.

4Q (Jan.-Mar.) Sales and profit increased

- Domestic market Revenue increased as market conditions indicated a gradual recovery, despite the sluggish growth in automotive-related markets.
- Overseas markets Revenue increased in all overseas markets. In the Americas, the cautious stance toward capital investment eased and medical-related sales remained solid. In Europe, medical-related and job-shop sales remained solid, while there were also signs that aerospace-related sales were recovering. In Asia, sales grew significantly in China, driven by robust semiconductor-related demand.



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Next, I will move on to the machine tools segment.

Net sales increased 31.0% year on year to 24.0 billion yen. Operating profit rose 99.6% year on year to 2.5 billion yen.

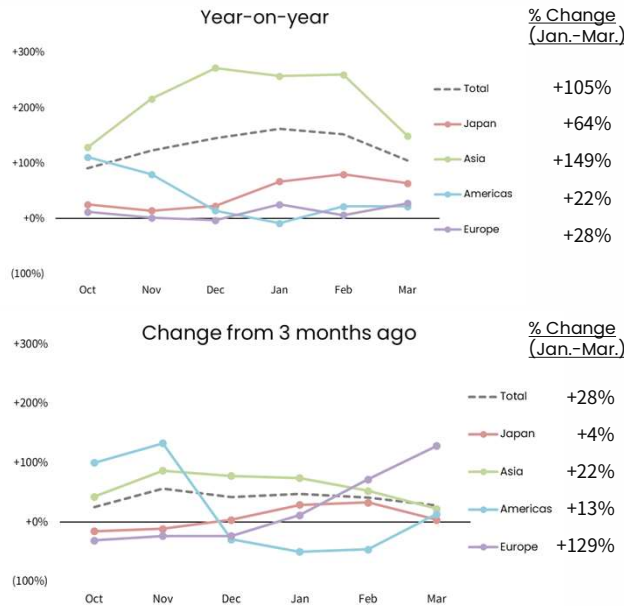
In Japan, revenue increased as market conditions indicated a gradual recovery, despite the continued sluggish growth in automotive-related markets.

As for overseas markets, in the Americas, the cautious stance toward capital investment eased and medical-related sales remained solid.

In Europe, sales of medical-related products and job-shop products were strong. In Asia, sales grew significantly in China, driven by robust semiconductor-related demand. As a result, revenue in overseas markets increased overall.

Operating profit increased due to higher revenue.

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



Orders received by region

Region	Details
Japan	Orders remained on a gradual trend toward a recovery despite uncertainty regarding automotive-related market. There was an increasing trend in orders for semiconductor-related products.
Asia	In China, semiconductor-related orders, including probe pin machining orders, continued to be strong. Orders also increased in other Asian markets, including data center application-related orders. <small>*China included</small>
Americas	The reactionary decrease following the last-minute surge in demand ahead of the September price increase has run its course. Medical-related orders remained solid and there were signs that job-shop orders were recovering.
Europe	Automotive-related orders remained weak. Germany, France, and some other markets remained cautious regarding capital investments, while there were gradual recoveries in other regions.

This slide shows the status of orders received by region. The line graphs show year-on-year percentage change and percentage change from 3 months ago in the three-month moving average of the number of units in orders received.

The right side of the slide shows orders received in the fourth quarter. A breakdown by region shows that, in Japan, orders remained on a gradual trend toward a recovery despite the uncertain outlook for the automotive-related market. There was also an increasing trend in orders for semiconductor-related products.

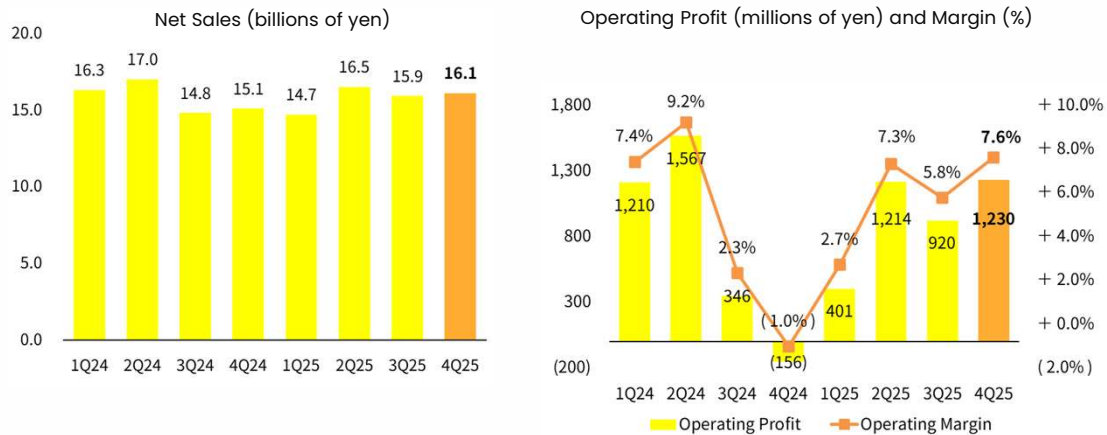
Turning to Asia, in China, semiconductor-related orders, including probe pin machining orders, continued to be strong. Orders also increased in other Asian markets, including data center application-related orders.

In the Americas, the reactionary decrease following the last-minute surge in demand ahead of the September price increase has run its course. Medical-related orders remained solid and job-shop orders were on a recovery path.

In Europe, automotive-related orders remained weak. Germany and some other markets remained cautious regarding capital investments, while there were gradual recoveries in other regions.

4Q (Jan.-Mar.) Sales and profit increased

- **Auto Components** Revenue remained on par with the previous year, as the market recovery was limited.
- **Small Motors** Revenue increased as customers completed inventory adjustments and demand gradually recovered.
- **Ceramic parts** Revenue increased, driven by continued strong performance of submount products for optical communications.
- **Printers** Revenue increased because sales of photo printers grew on the back of stable demand.



Finally, I will move on to the devices and components segment.

Sales and profit increased, with net sales amounting to 16.1 billion yen and operating profit reaching 1.2 billion yen.

Revenue from automotive components remained on par with the previous year, as the market recovery was limited.

Sales of small motors increased following a moderate recovery, reflecting the plateauing of inventory adjustments by customers.

Sales of ceramics increased, driven by the continued strong performance of submount products for optical communications.

Sales of printers increased as sales of photo printers grew on the back of stable demand.

Financial Forecast for FY2026

Next, I will discuss our forecasts for FY2026.

FY2026 Financial Forecast

- On a consolidated basis, it is expected the Company will achieve its Medium-term Management Plan 2027 net sales and operating margin targets one year ahead of schedule.
- The Watches business is expected to remain strong, led by the core North American market
- The Machine Tools business is expected to record a significant increase in profit, which has been supported by increasing demand.

FY2026 Dividend Forecast

- In line with the shareholder return policy in Medium-term Management Plan 2027, which was launched in FY2025, the Company plans to increase dividends by 3 yen year on year to 50 yen per share.
- Annual dividends per share: 50 yen (Second quarter-end 25.00 yen / Fiscal year-end 25.00 yen)

Reference: FY2025 planned annual dividends per share: 47 yen
(Second quarter-end 23.50 yen / Fiscal year-end 23.50 yen)

This slide shows the key points of our forecasts.

In FY2026, on a consolidated basis, the Company expects to achieve its Medium-term Management Plan 2027 net sales and operating margin targets one year ahead of schedule.

The Watches business is expected to post gains in sales and profit on the back of continued strong sales in North America, which accounts for a large share of total sales. The Machine Tools business is expected to record a significant increase in profit, supported by increasing demand, and to make a considerable contribution to the FY2026 consolidated results.

Forecast for the annual dividend is 50 yen per share, an increase of 3 yen from the previous fiscal year, in line with the policy of our Medium-term Management Plan.

FY2026 Consolidated Financial Forecast

(Unit : billion yen)	FY2025 Result		FY2026 Forecast		YoY Change			
	1H(Apr-Sep)	Full Year	1H(Apr-Sep)	Full Year	Amount		%	
					1H	Full Year	1H	Full Year
Net sales	159.2	346.8	175.5	362.0	+ 16.2	+ 15.1	+ 10.2%	+ 4.4%
Operating profit	12.9	30.2	16.5	34.5	+ 3.5	+ 4.2	+ 27.1%	+ 14.0%
Operating margin	8.2%	8.7%	9.4%	9.5%	-	-	-	-
Ordinary Profit	16.1	38.4	17.5	37.5	+ 1.3	(0.9)	+ 8.0%	(2.5%)
Profit attributable to owners of parent	11.8	31.1	13.0	27.5	+ 1.1	(3.6)	+ 9.4%	(11.6%)
Exchange rate	¥146/USD ¥167/EUR	¥150/USD ¥174/EUR	¥150/USD ¥175/EUR	¥150/USD ¥175/EUR				

Exchange rate impact
(1 weaker yen, Annual)

(Unit : billion yen)	USD	EUR
Net sales	+0.80	+0.27
Operating profit	+0.23	+0.15

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This shows the consolidated financial forecast for FY2026.

We forecast net sales of 362.0 billion yen, up 15.1 billion yen year on year, operating profit of 34.5 billion yen, up 4.2 billion yen year on year, ordinary profit of 37.5 billion yen, and the profit attributable to owners of parent forecast of 27.5 billion yen, down 3.6 billion yen year on year.

Assumed exchange rates for the business forecast are 150 yen against the U.S. dollar and 175 yen against the euro.

Forecasts by Business Segments

CITIZEN

Net sales (Unit : billion yen)	FY2025 Result		FY2026 Forecast		YoY Change			
	1H(Apr-Sep)	Full Year	1H(Apr-Sep)	Full Year	Amount		%	
					1H	Full Year	1H	Full Year
Watches	89.3	197.0	94.0	201.0	+ 4.6	+ 3.9	+ 5.2%	+ 2.0%
Machine Tools	38.5	86.2	47.5	95.0	+ 8.9	+ 8.7	+ 23.3%	+ 10.1%
Devices and Components	31.3	63.4	34.0	66.0	+ 2.6	+ 2.5	+ 8.5%	+ 4.0%
Consolidated Total	159.2	346.8	175.5	362.0	+ 16.2	+ 15.1	+ 10.2%	+ 4.4%
Operating Profit (Unit: billion yen, %:operating margin)								
Watches	11.7 13.2%	25.0 12.7%	11.8 12.6%	25.5 12.7%	+ 0.0	+ 0.4	+ 0.3%	+ 1.7%
Machine Tools	2.6 6.9%	7.7 9.0%	5.7 12.0%	11.5 12.1%	+ 3.0	+ 3.7	+ 114.5%	+ 48.7%
Devices and Components	1.6 5.2%	3.7 5.9%	2.2 6.5%	4.0 6.1%	+ 0.5	+ 0.2	+ 36.2%	+ 6.2%
Eliminations or general corporate	(3.0)	(6.3)	(3.2)	(6.5)	(0.1)	(0.1)	-	-
Consolidated Total	12.9 8.2%	30.2 8.7%	16.5 9.4%	34.5 9.5%	+ 3.5	+ 4.2	+ 27.1%	+ 14.0%

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Now for our forecasts by segment.

In the Watches business, we expect to maintain a strong sales performance, especially in the mainstay North American market, and forecast gains in sales and profit, with net sales increasing 3.9 billion yen year on year to 201.0 billion yen and operating profit improving to 25.5 billion yen.

Bolstered by an upswing in demand seen since the latter half of FY2025, the Machine Tools business is expected to post increases in sales and profit, with net sales rising 8.7 billion yen, to 95.0 billion yen, and operating profit amounting to 11.5 billion yen.

In the Device and Components business, strongly performing printers and ceramics are expected to continue holding firm, and both sales and profit are projected to rise, with net sales reaching 66.0 billion yen and operating profit amounting to 4.0 billion yen.

Progress of Medium-term Management Plan 2027

Finally, I would like to report progress on Medium-term Management Plan 2027.

Progress of Medium-term Management Plan 2027 Consolidated Operating Performance

CITIZEN

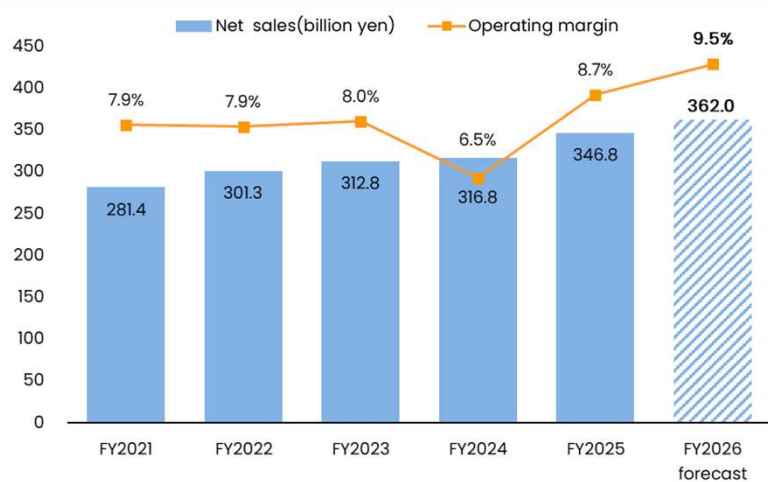
Medium-term Management Plan Target

Net sales 360.0 billion yen

Operating margin 9.0%

Progress

- In its FY2026 consolidated financial forecast, the Company expects to achieve the Medium-term Management Plan net sales and operating margin targets one year ahead of schedule.



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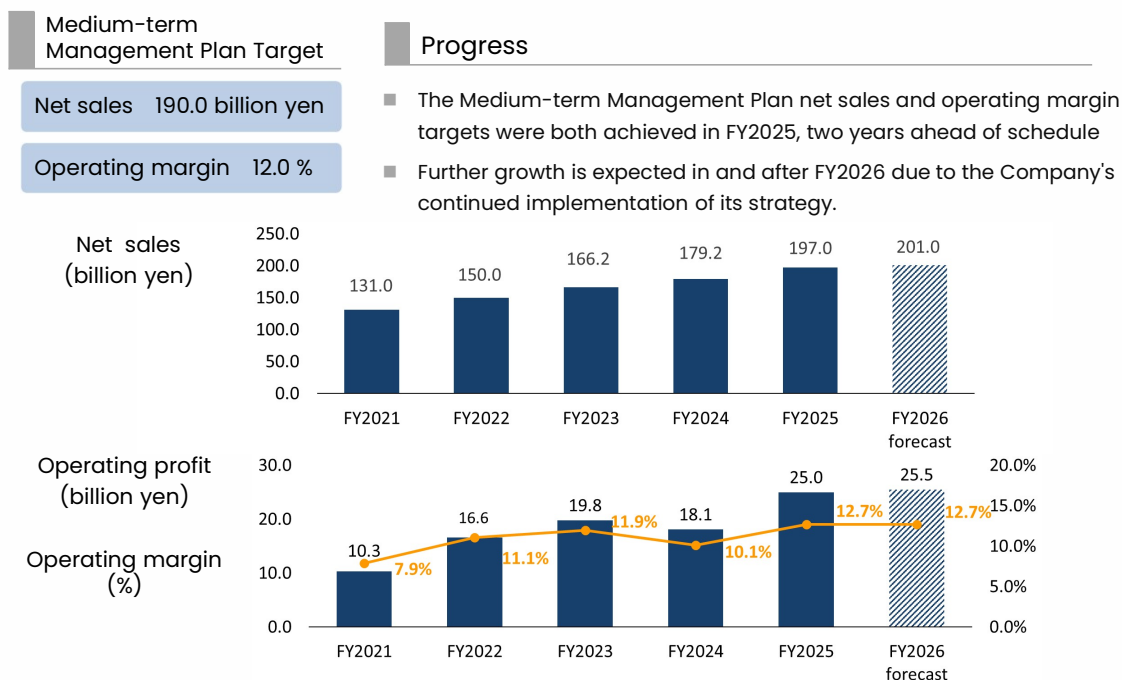
This slide shows our consolidated operating performance.

In FY2025, which is the first fiscal year of the Medium-term Management Plan, we achieved growth in net sales as well as improvement in profitability, with all three business segments reporting gains in sales and profit.

Furthermore, in its FY2026 consolidated financial forecast, the Company expects to achieve net sales of 360.0 billion yen and an operating margin of 9.0%, which are targets under the Medium-term Management Plan, one year ahead of schedule.

Progress of Medium-term Management Plan 2027
Watches Operating Performance

CITIZEN



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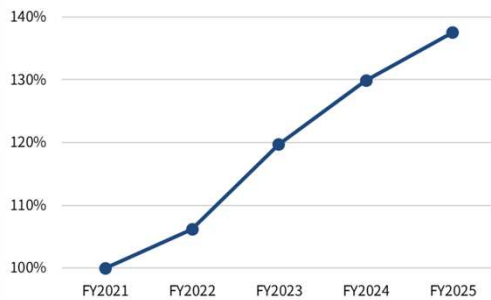
Moving onto the operating performance in the Watches business.

The business has steadily recovered in the wake of the COVID-19 pandemic, and the Medium-term Management Plan 2027 targets were achieved in FY2025, two years ahead of schedule.

We also forecast gains in sales and profits for FY2026 through the steady implementation of strategies under the plan and believe that the business can continue growing in the future.

Changes in unit sales price in Japan

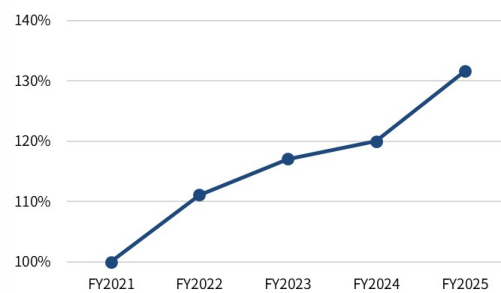
Up more than 38% from FY2021



* Percent change in unit sales price of CITIZEN brand products in Japan from FY2021

Changes in unit sale prices in North America
(on a local currency basis)

Up more than 32% from FY2021



* Percent change in unit sales price of CITIZEN and BULOVA brand products in North America from FY2021 (on a local currency basis)

Next, I will explain about the changes in unit sales prices in the two major regions.

In Japan, unit sales prices rose to a level that is 38% higher than the FY2021 level, reflecting progress in the improvement of the product mix in the middle price range, including ATTESA and xC, as well as the contribution of premium brands such as The CITIZEN.

In North America, unit sales prices rose 32% from the FY2021 level on a local currency basis. This mainly reflects the progress in the release of BULOVA brand products with higher added value, as the brand celebrated its 150th anniversary, in addition to the sales expansion of products from CITIZEN brand sub-brands such as ATTESA and Series 8 that were released with higher unit sales prices of between 1,500 dollars and 3,000 dollars.

Enhancement of value provided by CITIZEN brand

- Launched the global rollout of ATTESA, so four of the five global sub-brands are now worldwide.
- The global sub-brand sales ratio was 26%* in FY2025, supported by strong sales of other products (Medium-term Management Plan target: 35%).
- The role of each brand was clarified and strategic brand rollouts were advanced, enabling sales to increase steadily year on year.

*Sales ratio in CITIZEN brand total sales

PROMASTER



- ✓ Performance as a professional sports watch brand continued to be steady.
- ✓ New models based on the MARINE, LAND and SKY concept drove sales

CITIZEN *L*



- ✓ Continued to grow steadily as a ladies' watch brand.
- ✓ Positive market feedback received for RAINELL, a new jewelry-like design collection, and other models.

Series8



- ✓ Developed a worldview that reinterprets the essence of mechanical watches for the modern era.
- ✓ Sales expanded in North America in FY2025.

ATTESA



- ✓ Full-scale global rollout began in FY2025.
- ✓ High-value-added models performed strongly in North America, mainly through the Company's in-house e-commerce business.

I will now explain "enhance value provided by brands through global strategy," which is one of the key strategies.

We have successfully clarified the role of each global sub-brand and advanced strategic brand rollouts, enabling sales to increase steadily year on year.

Going forward, we will continue striving to enhance the value that CITIZEN brands provide.

Pursue distribution strategy and product mix improvements.

- CITIZEN brand Global sub-brands PROMASTER and CITIZEN L performed steadily. High-end ATTESA models, which were fully rolled out in FY2025, also performed strongly.
- BULOVA brand Implemented product development and advertising initiatives targeting Hispanic consumers. FY2025 results increased significantly year on year, supported by initiatives including a focus on mechanical watches, an area where demand is increasing.
- In-house e-commerce The direct-to-consumer e-commerce sales ratio in North America increased to just over 10%* in FY2025. (FY2027 target: 12%)

*Combined sales ratio of the CITIZEN and BULOVA brands in the North American market as a whole

CITIZEN



ATTESA, which began its global rollout in FY2025

BULOVA



Strengthening mechanical watches in an expanding market



Introducing high-value-added products priced at USD 1,500 or higher

Moving onto "further step up initiatives in the North American market," which is another key strategy.

Under the CITIZEN brand, high-end ATTESA models, which were fully rolled out in FY2025, performed strongly and can be expected to continue doing so in the future.

Under the BULOVA brand, FY2025 results increased significantly year on year, reflecting further sales expansion targeting Hispanic consumers as well as a focus on mechanical watches, an area where demand is increasing.

The in-house e-commerce sales ratio in North America total sales increased to just over 10% in FY2025. We will continue pursuing expansion, aiming to reach the 12% target.

Progress of Medium-term Management Plan 2027
Machine Tools Operating Performance

CITIZEN

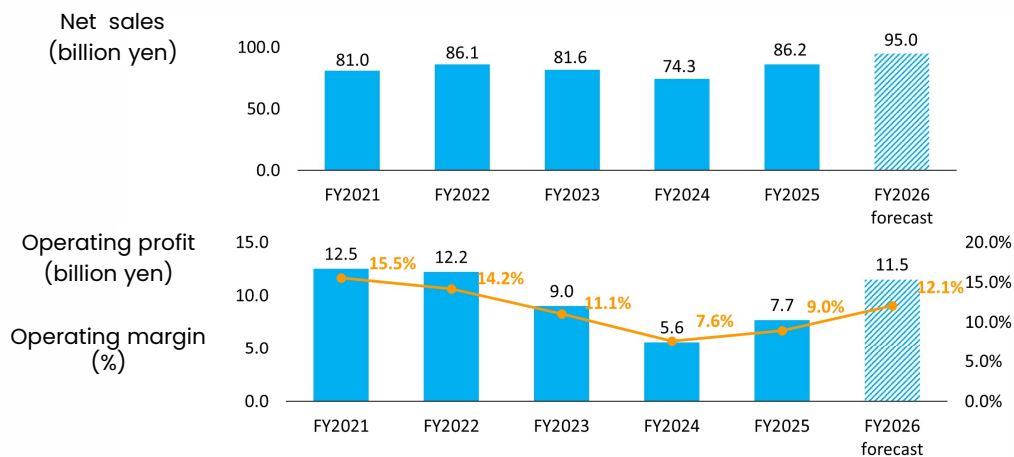
Medium-term Management Plan Target

Net sales 100.0 billion yen

Operating margin 15.0 %

Progress

- It is expected that net sales and profit will be higher compared to FY2025, supported by higher orders in Asia, mainly China.
- It is necessary for demand in developed markets to recover further to achieve the Medium-term Management Plan targets



27

This slide shows operating performance in the Machine Tools segment.

Sales hit bottom in FY2024, struggling under the impact of the capital investment cycle, but started to recover in FY2025, with net sales reaching 86.2 billion yen.

Orders received show that demand for semiconductor-related products in Asia, especially China, has grown since the second half of FY2025, and, in our FY2026 financial forecast, we anticipate gains in sales and profit. However, it is hoped that demand in developed markets will recover further to achieve the Medium-term Management Plan targets.

Establishment of a sales subsidiary in India

- Demand for machine tools in India continues to increase, particularly in automotive-related and medical fields, and the market is expected to grow steadily over the medium to long term.
- A local subsidiary with capital of 1.0 billion yen was established in India with the goal of building a sales structure capable of handling 400 units annually, approximately double the current level.
- The goal is to strengthen sales and service capabilities, including maintaining an inventory of main machines and spare parts, to better serve our customers.



Company name: CITIZEN MACHINERY (INDIA) PVT. LTD. (plan)
Planned establishment: October 2026
Capital: 600 million Indian rupee (approx. 1.0 billion yen)

This slide refers to one of the key strategies: "Implement region-specific strategies for net sales of 100 billion yen."

India, where high growth is expected in the medium and long term, is positioned as a key market in our Machine Tools business.

Demand for machine tools, especially in the automotive and medical fields, continues to grow in the India market, and we are establishing a local sales company with a view to further business expansion.

The goal is to build a sales structure capable of handling 400 units annually, approximately double the current level.

We aim to reinforce our business base in the India market by strengthening sales and service capabilities and enhancing customer support and proposal capabilities.

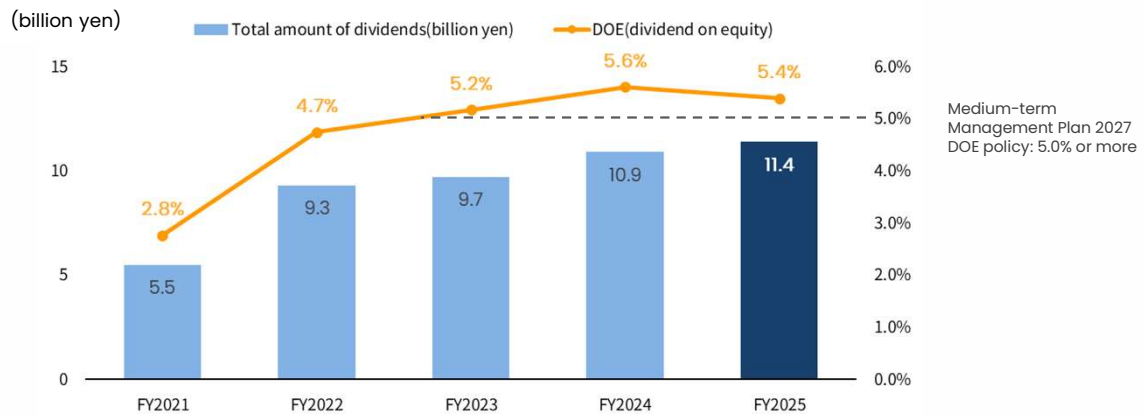
Appendix



Shareholder return policy (FY2025-2027)

- Aim for DOE (dividend on equity)* of 5.0% or more
- Emphasis on continued payment of stable dividends, taking previous dividends into consideration.
- Acquisition of treasury stock to be judged flexibly depending on the situation, taking into account business performance, capital composition, investment plan, stock price and other market conditions.

* DOE = "Total amount of dividends" / Shareholders' equity (average of amounts at beginning and end of fiscal year)

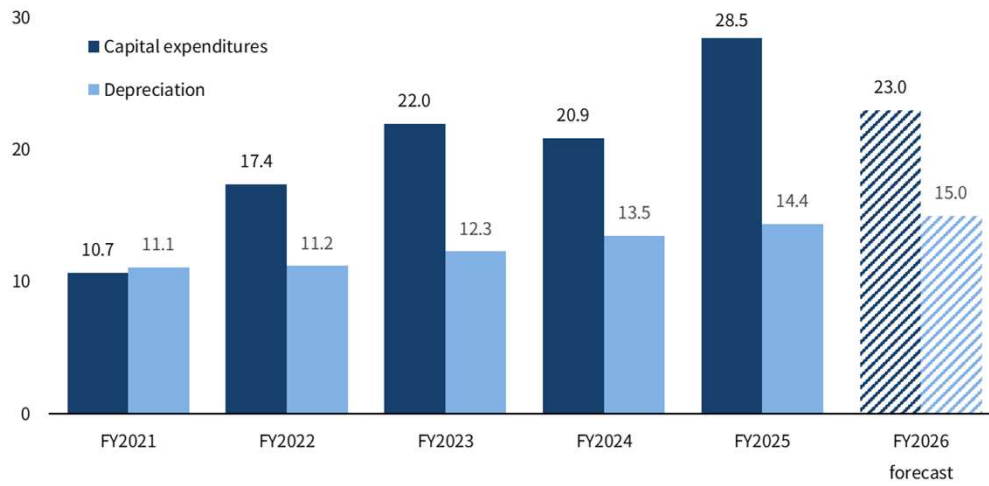


Capital expenditures and Depreciation

CITIZEN

- Focus on growth and rationalization investments in the Watches segment based on Medium-term Management Plan 2027
- Image of investment distribution: Watches segment + Machine Tools segment 70% or more

(billion yen)



Finished watch

CITIZEN



BULOVA




FREDERIQUE CONSTANT
GENEVE



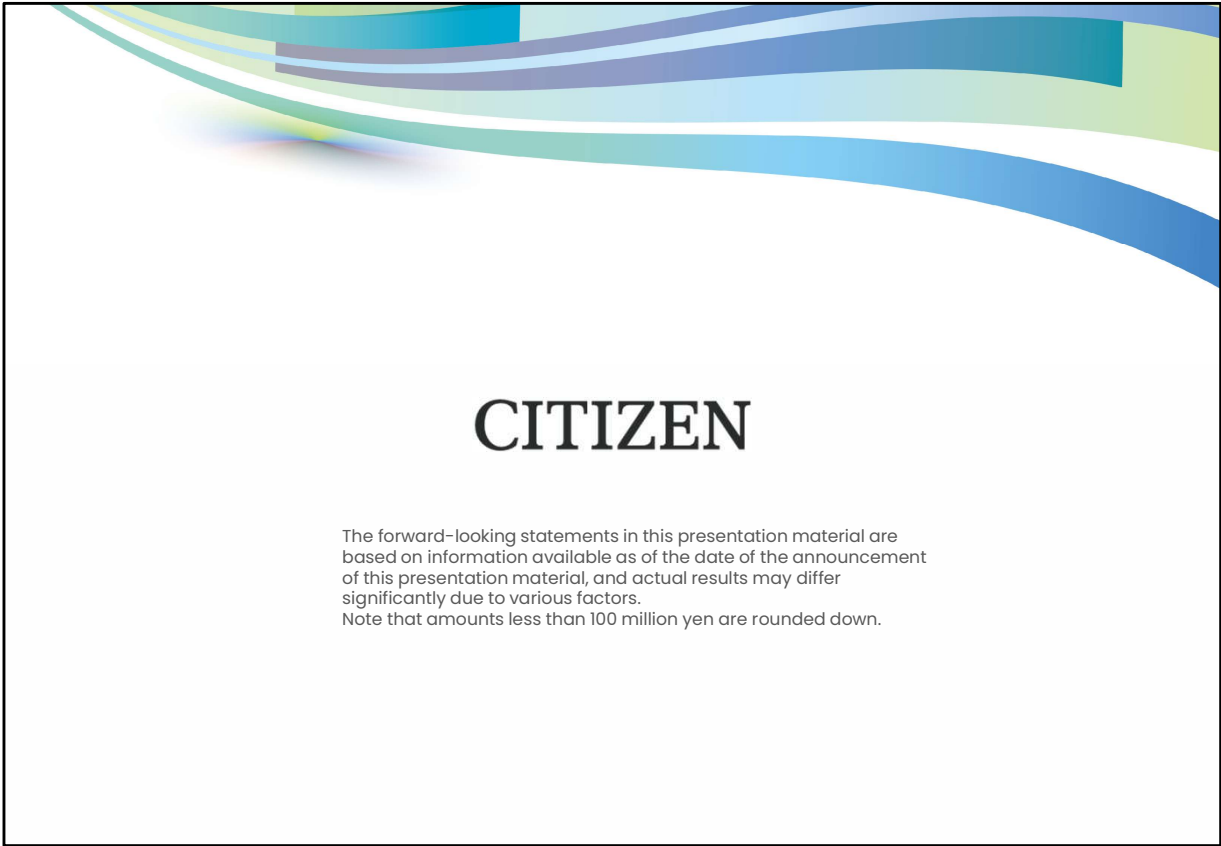
Drive business growth
and enhance profitability
by elevating the value
of our brands.

Movements

 MIYOTA

 Manufacture
LA JOUX-PERRET





This concludes the briefing.