
Canon Inc.

FY 2021 Results

January 27, 2022
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Executive Vice President & CFO

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Agenda

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Key Message

(FY 2021 Results)

- Significant growth in sales and profit from previous year, when performance declined due to COVID-19
- Profit significantly exceeded 2019 thanks to reforms, including business portfolio transformation, structural reforms, and organizing businesses by industry

(Billions of yen)	FY 2021 Actual	FY 2020 Actual	% Change	FY 2021 Previous Projection	Amount Change	FY 2019 Actual
Net Sales	3,513.4	3,160.2	+11.2%	3,600.0	-86.6	3,593.3
Gross Profit (% of Net Sales)	1,627.8 46.3%	1,375.9 43.5%	+18.3%	1,637.0 45.5%	-9.2	1,610.0 44.8%
Op. Expenses (% of Net Sales)	1,345.9 38.3%	1,265.4 40.0%		1,365.0 37.9%	+19.1	1,435.6 39.9%
Op. Profit (% of Net Sales)	281.9 8.0%	110.5 3.5%	+155.0%	272.0 7.6%	+9.9	174.4 4.9%
IBT	302.7	130.3	+132.4%	298.0	+4.7	195.5
Net Income (% of Net Sales)	214.7 6.1%	83.3 2.6%	+157.7%	201.0 5.6%	+13.7	125.0 3.5%
USD	109.93	106.68		109.49		109.03
EUR	129.94	122.07		129.92		122.03

FY 2021 Financial Results by Business Unit

(Full Year)



- Profitability of Printing and Imaging recovered to double-digit level
- Medical posted record high performance

(Billions of yen)		FY 2021 Actual	FY 2020 Actual	% Change	FY 2021 Previous Projection	Amount Change
Printing	Net Sales	1,938.8	1,804.4	+7.4%	2,006.4	-67.6
	Op. Profit	225.7	147.1	+53.4%	226.0	-0.3
	(%)	(11.6%)	(8.2%)		(11.3%)	
Imaging	Net Sales	653.5	541.3	+20.7%	671.6	-18.1
	Op. Profit	78.7	5.7	+1,273.8%	69.9	+8.8
	(%)	(12.0%)	(1.1%)		(10.4%)	
Medical	Net Sales	480.4	436.1	+10.2%	466.3	+14.1
	Op. Profit	29.4	25.2	+16.5%	27.7	+1.7
	(%)	(6.1%)	(5.8%)		(5.9%)	
Industrial & Others	Net Sales	545.7	461.5	+18.2%	562.2	-16.5
	Op. Profit	44.3	20.5	+116.0%	38.9	+5.4
	(%)	(8.1%)	(4.4%)		(6.9%)	
Corporate & Eliminations	Net Sales	-105.0	-83.1	-	-106.5	+1.5
	Op. Profit	-96.2	-88.0	-	-90.5	-5.7
Total	Net Sales	3,513.4	3,160.2	+11.2%	3,600.0	-86.6
	Op. Profit	281.9	110.5	+155.0%	272.0	+9.9
	(%)	(8.0%)	(3.5%)		(7.6%)	

FY 2022 Financial Projection

(Full Year)

- Continued high economic growth despite concerns about spread of Omicron
- Inflationary trend to continue as time is needed for parts and logistical constraints to improve
- Double-digit sales growth by resolving backorders and thanks to over 1 trillion yen in new business sales
- Significant growth in profit, supported by strong profit structure built through past reforms

(Billions of yen)	FY 2022 Projection	FY 2021 Actual	% Change
Net Sales	3,870.0	3,513.4	+10.2%
Gross Profit (% of Net Sales)	1,767.8 45.7%	1,627.8 46.3%	+8.6%
Op. Expenses (% of Net Sales)	1,435.8 37.1%	1,345.9 38.3%	
Op. Profit (% of Net Sales)	332.0 8.6%	281.9 8.0%	+17.8%
IBT	360.0	302.7	+18.9%
Net Income (% of Net Sales)	245.0 6.3%	214.7 6.1%	+14.1%
USD	112.00	109.93	
EUR	130.00	129.94	

	Impact of exchange rate movement (Annual impact given a one yen change)	
	Net Sales	Op. Profit
USD	12.0 billion yen	4.0 billion yen
EUR	6.2 billion yen	3.0 billion yen

FY 2022 Financial Projection by Business Unit

(Full Year)

- All 4 groups post sales and profit growth
- Printing, Imaging, and Industrial & Others achieve double-digit profitability
- Medical posts record high performance second year in a row

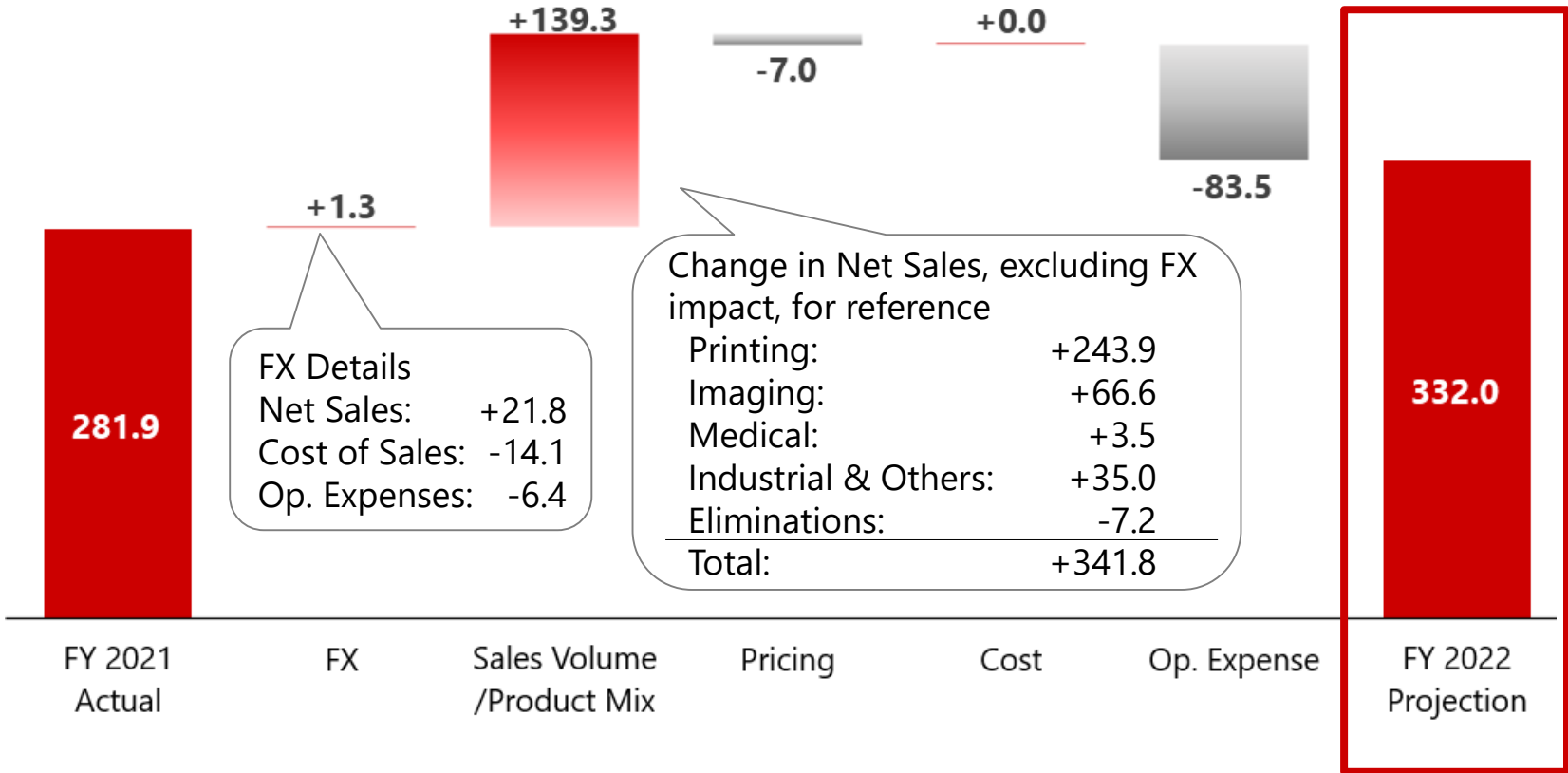
(Billions of yen)		2022 Projection	2021 Actual	% Change
Printing	Net Sales	2,181.3	1,938.8	+12.5%
	Op. Profit	237.3	225.7	+5.1%
	(%)	(10.9%)	(11.6%)	
Imaging	Net Sales	732.6	653.5	+12.1%
	Op. Profit	84.4	78.7	+7.2%
	(%)	(11.5%)	(12.0%)	
Medical	Net Sales	486.6	480.4	+1.3%
	Op. Profit	35.2	29.4	+19.6%
	(%)	(7.2%)	(6.1%)	
Industrial & Others	Net Sales	581.7	545.7	+6.6%
	Op. Profit	61.6	44.3	+39.0%
	(%)	(10.6%)	(8.1%)	
Corporate & Eliminations	Net Sales	-112.2	-105.0	-
	Op. Profit	-86.5	-96.2	-
Total	Net Sales	3,870.0	3,513.4	+10.2%
	Op. Profit	332.0	281.9	+17.8%
	(%)	(8.6%)	(8.0%)	

FY 2022 Operating Profit Analysis

(FY 2022 Projection versus FY 2021 Actual)

- Printing, Imaging, and lithography equipment post unit sales growth
- Expense ratio improves 1.2 points despite increases in expenses to expand sales and R&D spending

(Billions of yen)



Printing – Office

- 2021 - Market continued to recover despite delay caused by renewed surge in COVID-19 cases
- 2022 - Aiming to grow sales at a double-digit rate by expanding sales of mid- and high-speed equipment and services

(Billions of yen)

	Full Year					Full Year	
	2021 Actual	2020 Actual	% Change	2021 Previous Projection	Amount Change	2022 Projection	% Change
Office	757.1	723.0	+4.7%	785.4	-28.3	868.5	+14.7%
Prosumer	892.5	830.9	+7.4%	934.9	-42.4	1,001.9	+12.3%
Production	289.2	250.5	+15.4%	286.1	+3.1	310.9	+7.5%
Net Sales	1,938.8	1,804.4	+7.4%	2,006.4	-67.6	2,181.3	+12.5%
Op. Profit	225.7	147.1	+53.4%	226.0	-0.3	237.3	+5.1%
(% of Net Sales)	11.6%	8.2%		11.3%		10.9%	

Net Sales Growth Rate Y/Y (Local Currency)

	FY 2021 Actual	FY 2022 Projection
Office	+1.6%	+14.2%
Prosumer	+3.8%	+11.7%
Production	+10.1%	+6.8%
Total	+3.8%	+11.9%

Unit Growth Rate Y/Y

	FY 2021 Actual	FY 2022 Projection
Office MFDs	+4%	+15%



**imageRUNNER ADVANCE DX series
C5800**

Printing – Prosumer

- 2021 - Product supply shortages worsened due to decline in capacity utilization rates of production sites
- 2022 - Expand MIF and consumable sales

(Billions of yen)

	Full Year					Full Year	
	2021 Actual	2020 Actual	% Change	2021 Previous Projection	Amount Change	2022 Projection	% Change
Office	757.1	723.0	+4.7%	785.4	-28.3	868.5	+14.7%
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Op. Profit	225.7	147.1	+53.4%	226.0	-0.3	237.3	+5.1%
(% of Net Sales)	11.6%	8.2%		11.3%		10.9%	

Net Sales Growth Rate Y/Y (Local Currency)

	FY 2021 Actual	FY 2022 Projection
Office	+1.6%	+14.2%
Prosumer	+3.8%	+11.7%
Production	+10.1%	+6.8%
Total	+3.8%	+11.9%

Unit Growth Rate Y/Y

	FY 2021 Actual	FY 2022 Projection
LPs	-11%	+38%
IJPs	-17%	+34%



Refillable ink tank model

GX7030

Printing – Production

- Market shows solid recovery, nears pre-COVID level in 2022
- In addition to expanding sales through improvement in product features, will also post solid growth in service revenue

(Billions of yen)

	Full Year					Full Year	
	2021 Actual	2020 Actual	% Change	2021 Previous Projection	Amount Change	2022 Projection	% Change
Office	757.1	723.0	+4.7%	785.4	-28.3	868.5	+14.7%
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Op. Profit (% of Net Sales)	225.7 11.6%	147.1 8.2%	+53.4%	226.0 11.3%	-0.3	237.3 10.9%	+5.1%

Net Sales Growth Rate Y/Y (Local Currency)

	FY 2021 Actual	FY 2022 Projection
Office	+1.6%	+14.2%
Prosumer	+3.8%	+11.7%
Production	+10.1%	+6.8%
Total	+3.8%	+11.9%



High-speed cut-sheet inkjet printer
varioPRINT iX series

Imaging – Cameras

- 2021 - Significant improvement in Imaging profitability
- 2022 - Market expected to grow 5% to 5.65 million units
- Capture growing demand for high-quality image expression, strengthening EOS R system

(Billions of yen)

	Full Year					Full Year	
	2021 Actual	2020 Actual	% Change	2021 Previous Projection	Amount Change	2022 Projection	% Change
Cameras	433.1	347.7	+24.6%	440.6	-7.5	479.2	+10.6%
Network Cameras & Others	220.4	193.6	+13.8%	231.0	-10.6	253.4	+15.0%
Net Sales	653.5	541.3	+20.7%	671.6	-18.1	732.6	+12.1%
Op. Profit (% of Net Sales)	78.7 12.0%	5.7 1.1%	+1,273.8%	69.9 10.4%	+8.8	84.4 11.5%	+7.2%

Net Sales Growth Rate Y/Y (Local Currency)

	FY 2021 Actual	FY 2022 Projection
Cameras	+18.1%	+9.6%
NWCs & Others	+9.5%	+13.7%
Total	+15.0%	+11.0%

Interchangeable Lens Digital Camera (DILC) Units (Millions) & Unit Growth Rate Y/Y

	FY 2021 Actual		FY 2022 Projection	
	Units	% Change	Units	% Change
DILCs	2.74	-1%	3.00	+10%



EOS R5 C

Imaging – Network Cameras & Others

- Network camera market returning to original growth trend
- Promote enhancement of solutions, aiming to also grow at double-digit rate in 2022

(Billions of yen)

	Full Year					Full Year	
	2021 Actual	2020 Actual	% Change	2021 Previous Projection	Amount Change	2022 Projection	% Change
Cameras	433.1	347.7	+24.6%	440.6	-7.5	479.2	+10.6%
Network Cameras & Others	220.4	193.6	+13.8%	231.0	-10.6	253.4	+15.0%
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Net Sales Growth Rate Y/Y (Local Currency)

	FY 2021 Actual	FY 2022 Projection
Cameras	+18.1%	+9.6%
NWCs & Others	+9.5%	+13.7%
Total	+15.0%	+11.0%

Medical

- 2021 - Achieved record high sales and profit, mainly thanks to expanded sales of CT systems
- 2022 - Maximize sales through continued focus on supplying products and strengthening sales capability in the United States

(Billions of yen)

	Full Year					Full Year	
	2021 Actual	2020 Actual	% Change	2021 Previous Projection	Amount Change	2022 Projection	% Change
Net Sales	480.4	436.1	+10.2%	466.3	+14.1	486.6	+1.3%
Op. Profit (% of Net Sales)	29.4 6.1%	25.2 5.8%	+16.5%	27.7 5.9%	+1.7	35.2 7.2%	+19.6%

**Net Sales Growth Rate Y/Y
(Local Currency)**

	FY 2021 Actual	FY 2022 Projection
Total	+7.9%	+0.7%



MRI



Ultrasound Diagnostic Equipment

Industrial & Others – Lithography Equipment

- Significant growth in semiconductor lithography equipment unit sales amid strong demand
- Solid demand for FPD lithography equipment. Planning for sales to be 58 units in 2022

(Billions of yen)

	Full Year					Full Year	
	2021 Actual	2020 Actual	% Change	2021 Previous Projection	Amount Change	2022 Projection	% Change
Lithography Equipment	213.7	142.5	+49.9%	216.5	-2.8	242.6	+13.5%
Industrial Equipment	121.8	132.4	-8.0%	128.7	-6.9	106.1	-12.9%
Others	210.2	186.6	+12.7%	217.0	-6.8	233.0	+10.8%
Net Sales	545.7	461.5	+18.2%	562.2	-16.5	581.7	+6.6%
Op. Profit	44.3	20.5	+116.0%	38.9	+5.4	61.6	+39.0%
(% of Net Sales)	8.1%	4.4%		6.9%		10.6%	

Net Sales Growth Rate Y/Y (Local Currency)

	FY 2021 Actual	FY 2022 Projection
Litho. Equip.	+48.4%	+13.4%
Industrial Equip.	-8.2%	-12.9%
Total	+17.3%	+6.4%

Lithography Equipment (Units)

	FY 2021 Actual	FY 2022 Projection
Semiconductor	140	189
FPD	67	58



Semiconductor lithography equipment
FPA-6300ES6a

Industrial & Others – Industrial Equipment

- Lower sales of OLED vacuum deposition equipment due to panel manufacturers ascertain investment timing

(Billions of yen)

	Full Year					Full Year	
	2021 Actual	2020 Actual	% Change	2021 Previous Projection	Amount Change	2022 Projection	% Change
Lithography Equipment	213.7	142.5	+49.9%	216.5	-2.8	242.6	+13.5%
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Net Sales Growth Rate Y/Y (Local Currency)

	FY 2021 Actual	FY 2022 Projection
Litho. Equip.	+48.4%	+13.4%
Industrial Equip.	-8.2%	-12.9%
Total	+17.3%	+6.4%



OLED vacuum deposition equipment

Inventory

- End of 2021 - Work-in-process and product inventory in transit to sales companies increased
- 2022 - Expect inventory level to come down thanks to easing of parts and logistical constraints

(Billions of yen)

		FY 2020				FY 2021			
		Mar.-end	Jun.-end	Sep.-end	Dec.-end	Mar.-end	Jun.-end	Sep.-end	Dec.-end
Printing	Amt.	238.6	233.3	227.9	216.7	237.3	232.0	269.2	285.5
	Days	42	49	50	42	45	44	52	53
Imaging	Amt.	115.4	104.6	100.2	90.1	98.7	94.0	98.4	101.4
	Days	68	89	77	50	54	54	55	55
Medical	Amt.	97.5	100.1	97.2	92.3	99.8	101.8	108.5	109.1
	Days	84	91	89	77	75	79	87	82
Industrial & Others	Amt.	149.1	165.7	192.4	163.7	160.0	161.3	160.2	154.5
	Days	146	188	213	132	103	112	109	100
Total	Amt.	600.6	603.7	617.6	562.8	595.9	589.1	636.3	650.6
	Days	63	76	79	60	61	62	68	66

Cash Flow

(Full Year)

- Operating cash flow progressively improving, thanks to recovery in performance from COVID crisis
- Invest in growth and strengthen financial constitution by repaying debt

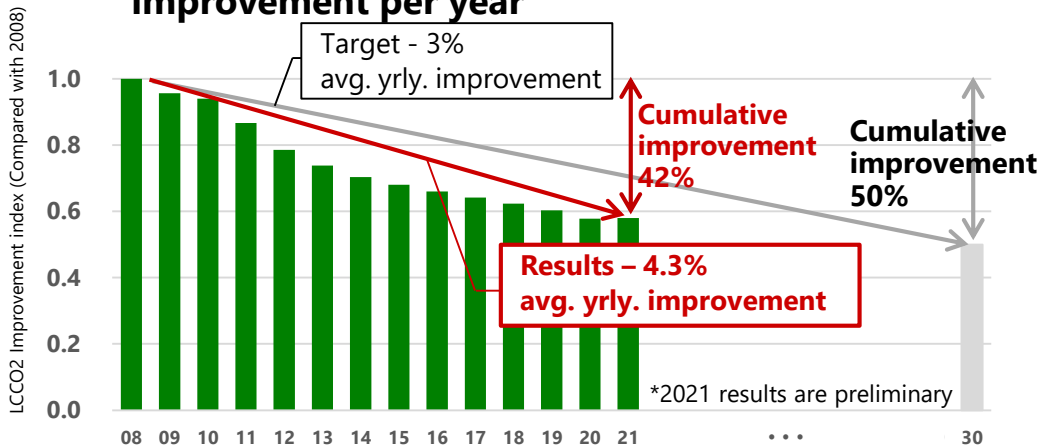
(Billions of yen)	FY 2022 Projection	FY 2021 Actual	FY 2020 Actual
Net cash provided by operating activities	495.0	451.1	333.8
Net cash used in investing activities	-240.0	-207.3	-155.4
Free cash flow	255.0	243.8	178.4
Net cash provided by (used in) financing activities	-253.5	-267.4	-183.4
Effect of exchange rate changes on cash and cash equivalents	-2.9	17.3	-0.1
Net change in cash and cash equivalents	-1.4	-6.3	-5.1
Cash and cash equivalents at end of period	400.0	401.4	407.7
Cash-on-hand (In months of Net sales)	1.2	1.3	1.4
Capital expenditure	210.0	179.0	161.7
Depreciation & amortization	230.0	221.2	227.8

Sustainability Measures

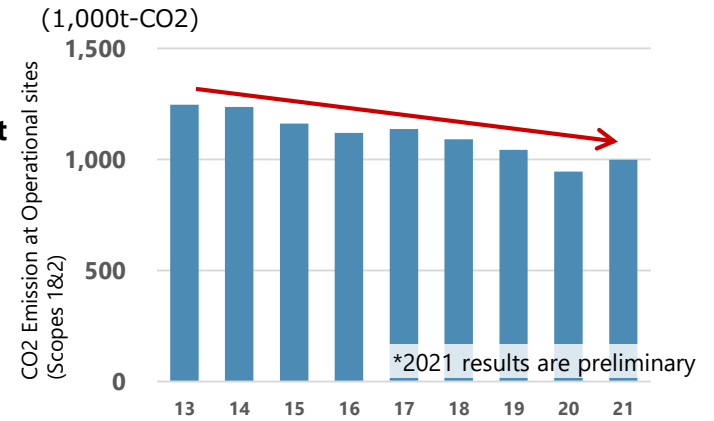
Established Sustainability Headquarters, reformulated and clearly stated "Approach to Sustainability"

Environment: Aim for net-zero CO2 emissions by 2050 across entire product lifecycle

1. Target lifecycle CO2 emissions per product:
Continued achievement of average 3% improvement per year



2. Total CO2 emission:
Reduction of 20% from 2013 (Global)



Plan to have third-party verify 2020, 2021 results

Society: Formulated "Canon Group Human Rights Policy"

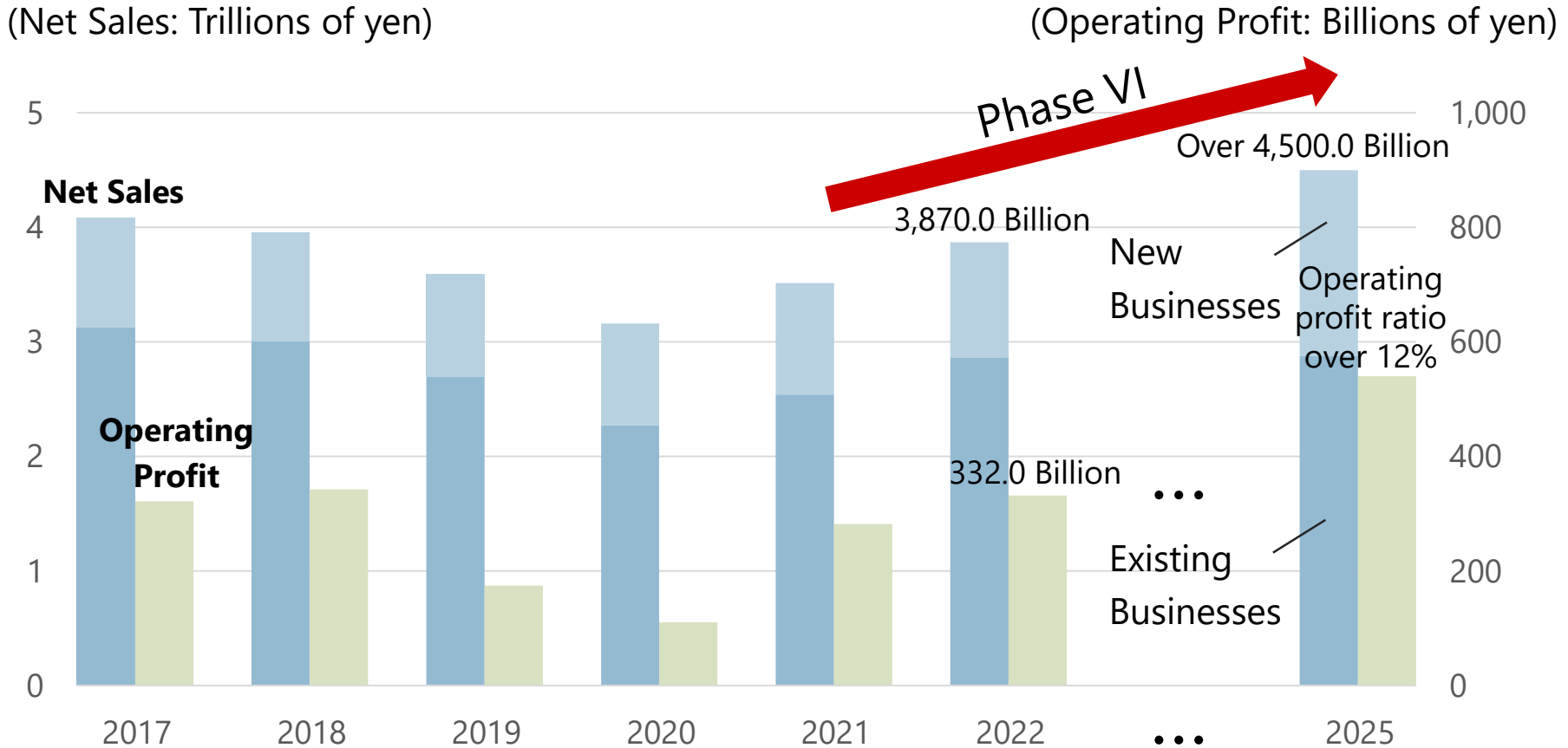
- Formulated group-wide policy based on UN Guiding Principles on Business and Human Rights
- In line with policy, identified human rights risks in 2021

Canon Group Human Rights Policy

1. Respect for Human Rights
2. Human Rights Due Diligence
3. Grievance Mechanism
4. Awareness Training
5. Dialogue with Stakeholders

Excellent Global Corporation Plan Phase VI

- 2021 – Profit exceeded pre-COVID level of 2019
- 2022 – Accelerate growth to achieve 2025 targets

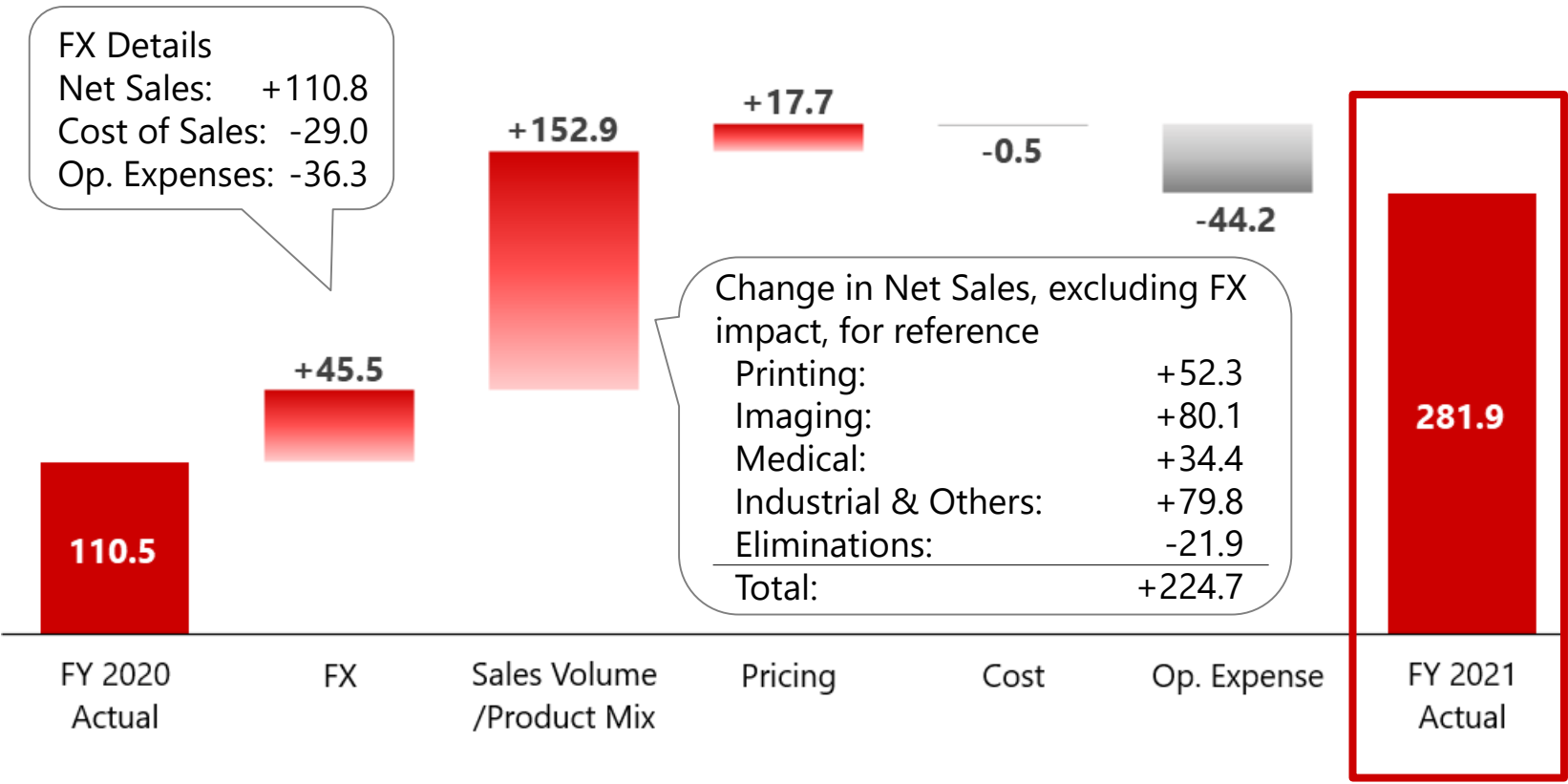


Supplementary Information

FY 2021 Operating Profit Analysis

(FY 2021 Actual versus FY 2020 Actual)

(Billions of yen)



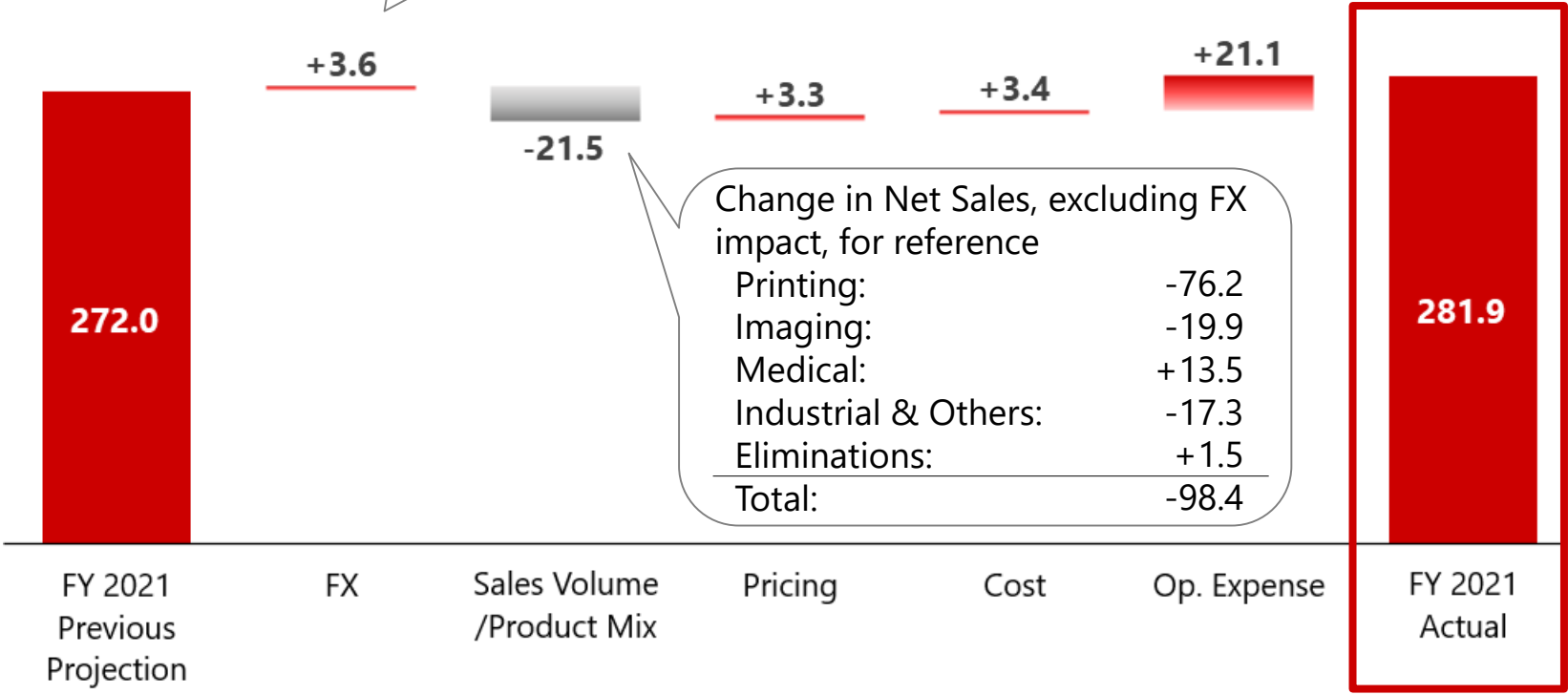
FY 2021 Operating Profit Analysis

(FY 2021 Actual versus FY 2021 Previous Projection)

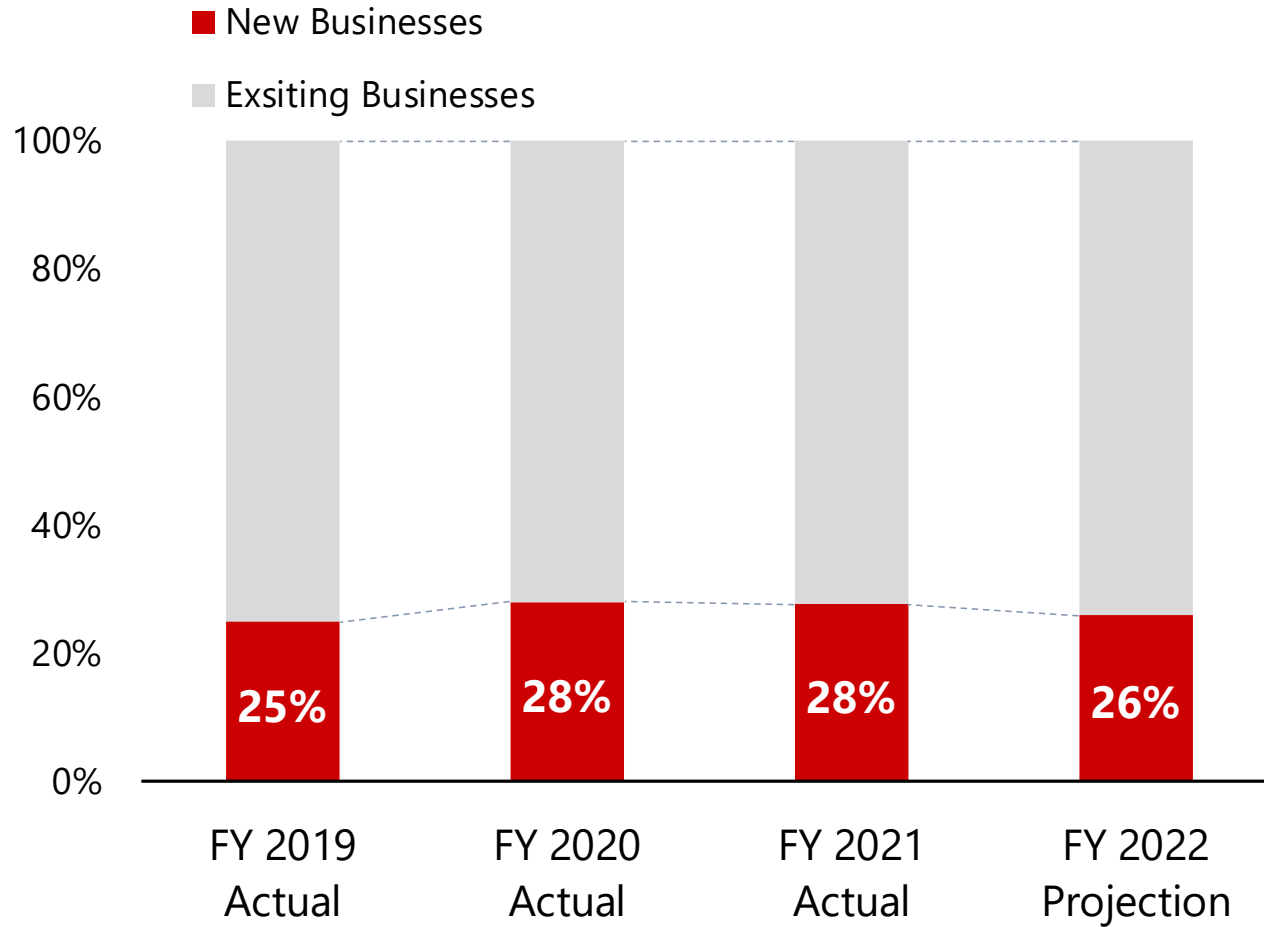
(Billions of yen)

FX Details

Net Sales:	+8.5
Cost of Sales:	-2.9
Op. Expenses:	-2.0



Change in New Businesses Sales Composition Ratio



Printing - Net Sales Growth Rate Y/Y (Hardware & Non-hardware)

			FY 2022	FY 2021		FY 2020	
			Full Year Projection	4Q Actual	Full Year Actual	4Q Actual	Full Year Actual
Office MFDs	JPY	Hardware	+27%	-7%	+7%	-9%	-21%
		Non-hardware	+14%	+6%	+3%	-18%	-20%
	LC	Hardware	+27%	-12%	+3%	-10%	-20%
		Non-hardware	+13%	+2%	0%	-18%	-20%
LPs	JPY	Hardware	+35%	+22%	+2%	-15%	-21%
		Non-hardware	+2%	-5%	+17%	-6%	-19%
	LC	Hardware	+35%	+15%	-1%	-14%	-20%
		Non-hardware	+2%	-10%	+14%	-4%	-18%
IJPs	JPY	Hardware	+23%	-2%	+6%	+14%	+15%
		Non-hardware	+3%	-14%	-2%	0%	+7%
	LC	Hardware	+21%	-7%	+2%	+14%	+16%
		Non-hardware	+2%	-18%	-6%	0%	+8%
Production	JPY	Hardware	+14%	+14%	+18%	-14%	-22%
		Non-hardware	+4%	+17%	+14%	-9%	-15%
	LC	Hardware	+13%	+7%	+13%	-13%	-21%
		Non-hardware	+3%	+10%	+9%	-9%	-14%

Office/Prosumer - Net Sales by Product Category

(Billions of yen)

		FY 2022	FY 2021		FY 2020	
		Full Year Projection	4Q Actual	Full Year Actual	4Q Actual	Full Year Actual
Office	Office MFDs	573.5	127.8	478.4	127.5	456.7
	Others	295.0	76.1	278.7	67.9	266.3
		868.5	203.9	757.1	195.4	723.0
Prosumer	LPs	639.5	147.7	563.1	141.6	504.4
	IJPs	362.4	84.0	329.4	92.5	326.5
		1,001.9	231.7	892.5	234.1	830.9

DILC Ratio & Digital Compact Camera (DCC) Units

		FY 2022	FY 2021		FY 2020	
		Full Year Projection	4Q Actual	Full Year Actual	4Q Actual	Full Year Actual
DILC Ratio	Net Sales *	92%	91%	90%	88%	87%
	Units	83%	75%	70%	69%	65%
DCC Units (Millions)		0.60	0.24	1.15	0.46	1.48

* Net Sales includes interchangeable lenses

Semiconductor Lithography Equipment - Unit Breakdown by Light Source

		FY 2022	FY 2021		FY 2020	
		Full Year Projection	4Q Actual	Full Year Actual	4Q Actual	Full Year Actual
	KrF	45	15	38	10	25
	i-Line	144	36	102	29	97
	Total	189	51	140	39	122

Office MFDs/LPs - Color Ratio

		FY 2021		FY 2020	
		4Q Actual	Full Year Actual	4Q Actual	Full Year Actual
Office MFDs	Net Sales	60%	60%	60%	59%
	Units	63%	59%	60%	59%
LPs	Net Sales	48%	51%	51%	51%
	Units	14%	16%	21%	21%

Office MFDs - Net Sales Growth Rate Y/Y (Monochrome & Color)

		FY 2021		FY 2020	
		4Q Actual	Full Year Actual	4Q Actual	Full Year Actual
JPY	Monochrome	0%	+4%	-16%	-22%
	Color	0%	+5%	-13%	-19%
LC	Monochrome	-4%	0%	-16%	-22%
	Color	-5%	+1%	-13%	-19%

Office MFDs/LPs - Unit Sales Growth Rate Y/Y (Monochrome & Color)

		FY 2021		FY 2020	
		4Q Actual	Full Year Actual	4Q Actual	Full Year Actual
Office MFDs	Monochrome	-23%	+3%	-11%	-18%
	Color	-9%	+5%	-2%	+14%
LPs	Monochrome	+12%	-5%	-5%	-17%
	Color	-35%	-31%	-3%	-15%

4Q 2021

FY 2021 Financial Results

(4Q 2021)

(Billions of yen)	4Q 2021 Actual	4Q 2020 Actual	% Change
Net Sales	955.4	945.7	+1.0%
Gross Profit (% of Net Sales)	437.9 45.8%	414.3 43.8%	+5.7%
Op. Expenses (% of Net Sales)	362.5 37.9%	338.1 35.7%	
Op. Profit (% of Net Sales)	75.4 7.9%	76.2 8.1%	-1.1%
IBT	71.6	80.2	-10.8%
Net Income (% of Net Sales)	59.8 6.3%	53.6 5.7%	+11.6%
USD	113.72	104.50	
EUR	130.07	124.53	

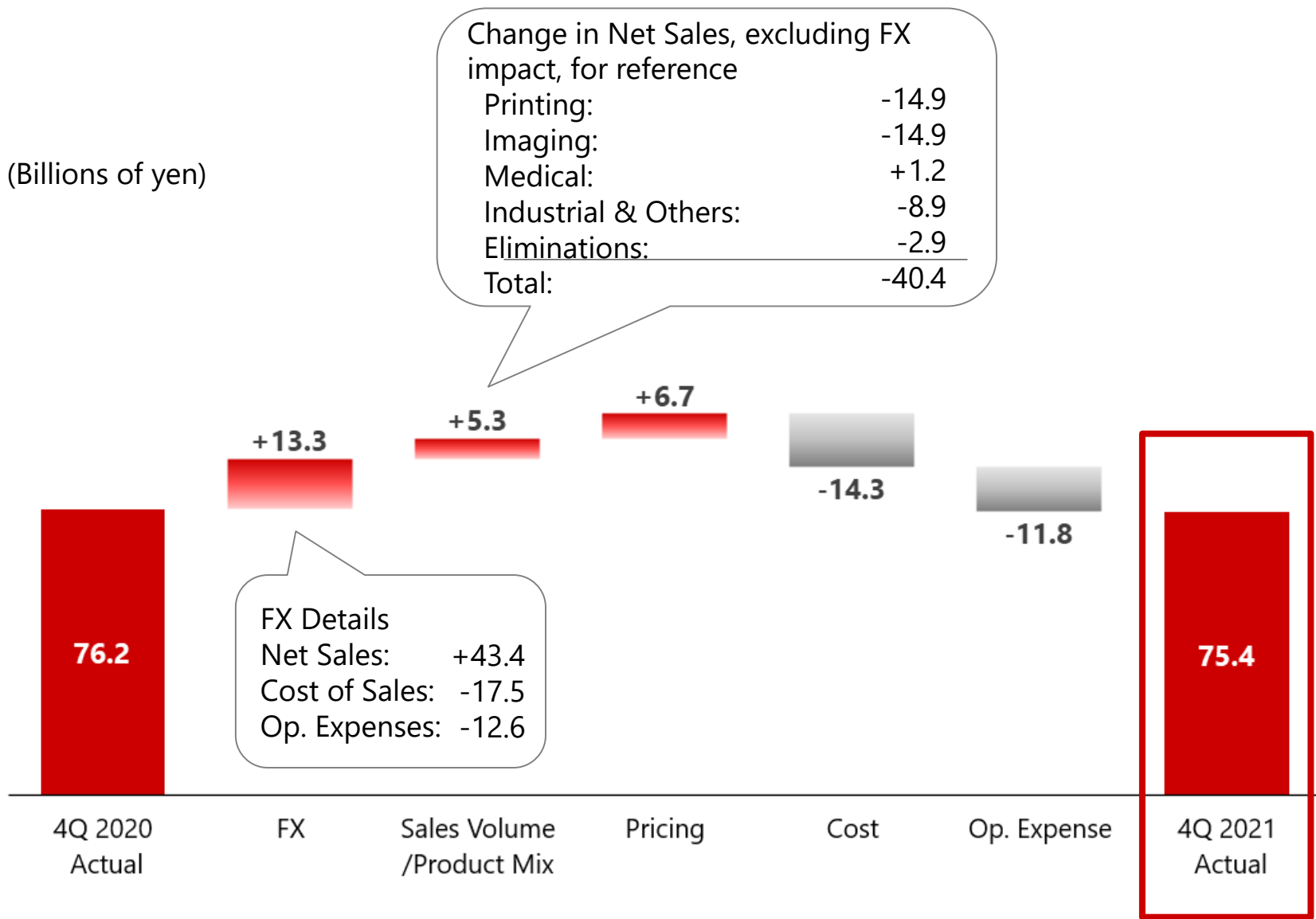
FY 2021 Financial Results by Business Unit (4Q 2021)



(Billions of yen)		4Q 2021 Actual	4Q 2020 Actual	% Change
Printing	Net Sales	520.7	503.1	+3.5%
	Op. Profit	48.4	55.4	-12.5%
	(%)	(9.3%)	(11.0%)	
Imaging	Net Sales	181.3	185.3	-2.2%
	Op. Profit	21.9	23.8	-8.0%
	(%)	(12.1%)	(12.9%)	
Medical	Net Sales	128.5	122.8	+4.6%
	Op. Profit	8.2	10.3	-20.0%
	(%)	(6.4%)	(8.4%)	
Industrial & Others	Net Sales	152.7	159.4	-4.2%
	Op. Profit	18.2	7.3	+150.6%
	(%)	(11.9%)	(4.6%)	
Corporate & Eliminations	Net Sales	-27.8	-24.9	-
	Op. Profit	-21.3	-20.6	-
Total	Net Sales	955.4	945.7	+1.0%
	Op. Profit	75.4	76.2	-1.1%
	(%)	(7.9%)	(8.1%)	

FY 2021 Operating Profit Analysis

(4Q 2021 Actual versus 4Q 2020 Actual)



Printing / Imaging

(4Q 2021)

Printing

(Billions of yen)

	4Q		
	2021 Actual	2020 Actual	% Change
Office	203.9	195.4	+4.4%
Prosumer	231.7	234.1	-1.0%
Production	85.1	73.6	+15.6%
Net Sales	520.7	503.1	+3.5%
Op. Profit	48.4	55.4	-12.5%
(% of Net Sales)	9.3%	11.0%	

Net Sales Growth Rate Y/Y (Local Currency)

	4Q 2021 Actual
Office	+0.3%
Prosumer	-6.4%
Production	+9.1%
Total	-1.5%

Unit Growth Rate Y/Y

	4Q 2021 Actual
Office MFDs	-15%
LPs	+2%
IJPs	-16%

Imaging

(Billions of yen)

	4Q		
	2021 Actual	2020 Actual	% Change
Cameras	124.9	129.3	-3.4%
Network Cameras & Others	56.4	56.0	+0.8%
Net Sales	181.3	185.3	-2.2%
Op. Profit	21.9	23.8	-8.0%
(% of Net Sales)	12.1%	12.9%	

Net Sales Growth Rate Y/Y (Local Currency)

	4Q 2021 Actual
Cameras	-9.9%
NWCs & Others	-5.3%
Total	-8.6%

Units (Millions) & Unit Growth Rate Y/Y

	4Q 2021 Actual	
	Units	% Change
DILCs	0.71	-29%

Medical / Industrial & Others

(4Q 2021)

Medical

(Billions of yen)

	4Q		
	2021 Actual	2020 Actual	% Change
Net Sales	128.5	122.8	+4.6%
Op. Profit (% of Net Sales)	8.2 6.4%	10.3 8.4%	-20.0%

Net Sales Growth Rate Y/Y (Local Currency)

	4Q 2021 Actual
Total	+1.0%

Industrial & Others

(Billions of yen)

	4Q		
	2021 Actual	2020 Actual	% Change
Lithography Equipment	65.9	60.6	+8.6%
Industrial Equipment	29.4	46.1	-36.2%
Others	57.4	52.7	+9.2%
Net Sales	152.7	159.4	-4.2%
Op. Profit (% of Net Sales)	18.2 11.9%	7.3 4.6%	+150.6%

Net Sales Growth Rate Y/Y (Local Currency)

	4Q 2021 Actual
Litho. Equip.	+7.1%
Industrial Equip.	-36.6%
Total	-5.3%

Lithography Equipment (Units)

	4Q 2021 Actual
Semiconductor	51
FPD	15