A decorative graphic on the left side of the slide consists of several overlapping, curved, blue lines that create a sense of motion and depth. The lines vary in shades of blue, from light to dark, and are arranged in a way that suggests a stylized 'E' or a series of flowing paths.

Fourth Quarter Financial Results Fiscal Year 2013 (Ended March 2014)

April 30, 2014
Seiko Epson Corp.

■ Disclaimer regarding forward-looking statements

The foregoing statements regarding future results reflect the Company's expectations based on information available at the time of announcement. The information contains certain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to, the competitive environment, market trends, general economic conditions, technological changes, exchange rate fluctuations and our ability to continue to timely introduce new products and services.

■ Numerical values presented herein

Numbers are rounded to the unit indicated.

Percentages are rounded off to one decimal place.

FY2013 Full-Year Financial Results
FY2014 Financial Outlook

FY2013 Q4
Financial Results

Financial Highlights (Full Year)

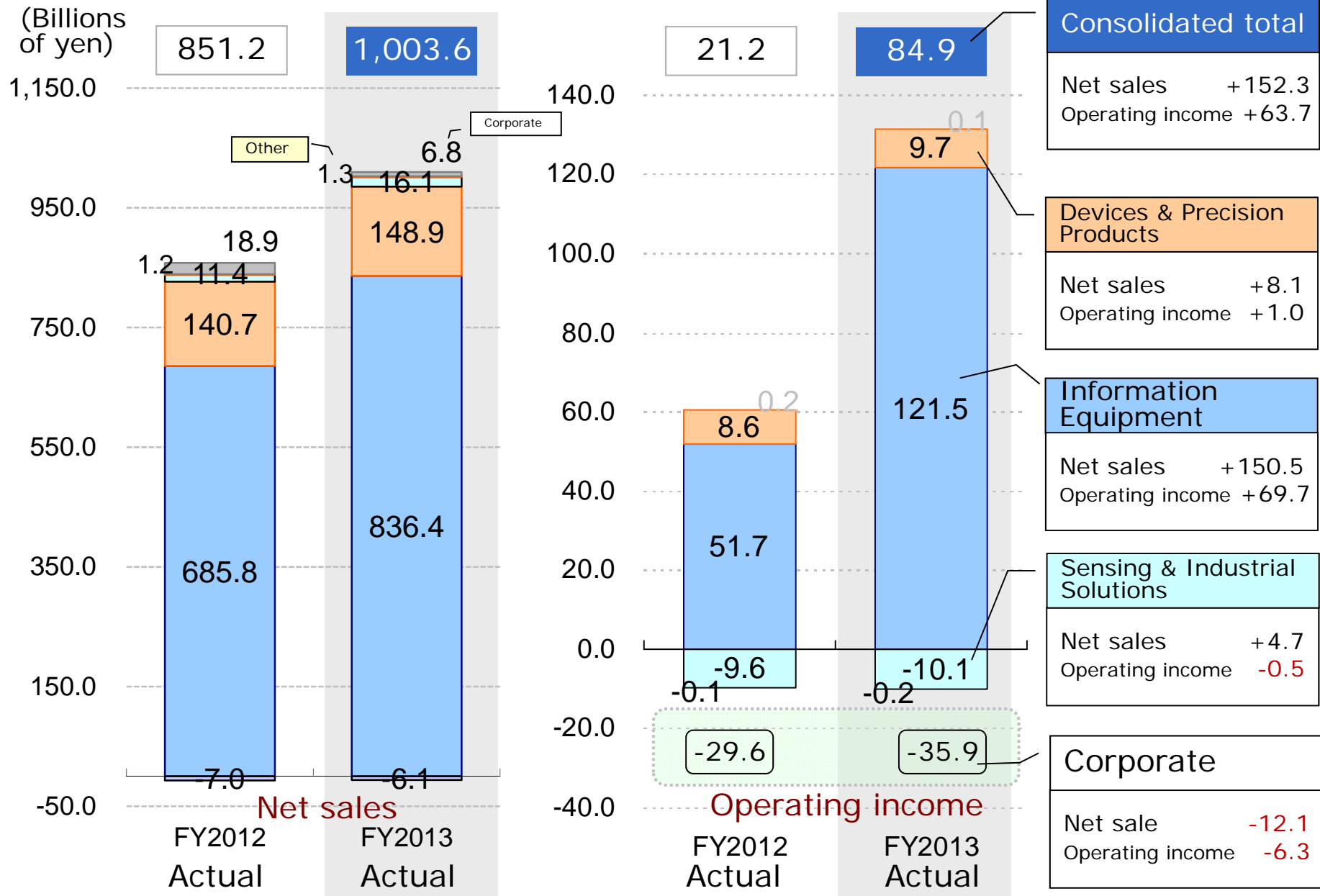


(Billions of yen)	FY2012		FY2013				Change (Amount, %)	
	Actual	%	1/31 Outlook	%	Actual	%	Y/Y	Vs. previous outlook
Net sales	851.2	-	990.0	-	1,003.6	-	+152.3 +17.9%	+13.6 +1.4%
Operating income	21.2	2.5%	79.0	8.0%	84.9	8.5%	+63.7 +299.8%	+5.9 +7.6%
Ordinary income	17.6	2.1%	74.0	7.5%	78.1	7.8%	+60.4 +343.1%	+4.1 +5.6%
Net income before income taxes	-3.4	-0.4%	68.0	6.9%	71.9	7.2%	+75.3 -	+3.9 +5.8%
Net income	-10.0	-1.2%	52.0	5.3%	83.6	8.3%	+93.7 -	+31.6 +61.0%
EPS	-¥56.41		¥290.68		¥467.87			
Exchange rate	USD	¥83.11	¥100.00		¥100.23			
	EUR	¥107.14	¥134.00		¥134.37			

Previous outlook exchange rate assumptions from Q4 onward
 USD: ¥100.00, EUR: ¥140.00

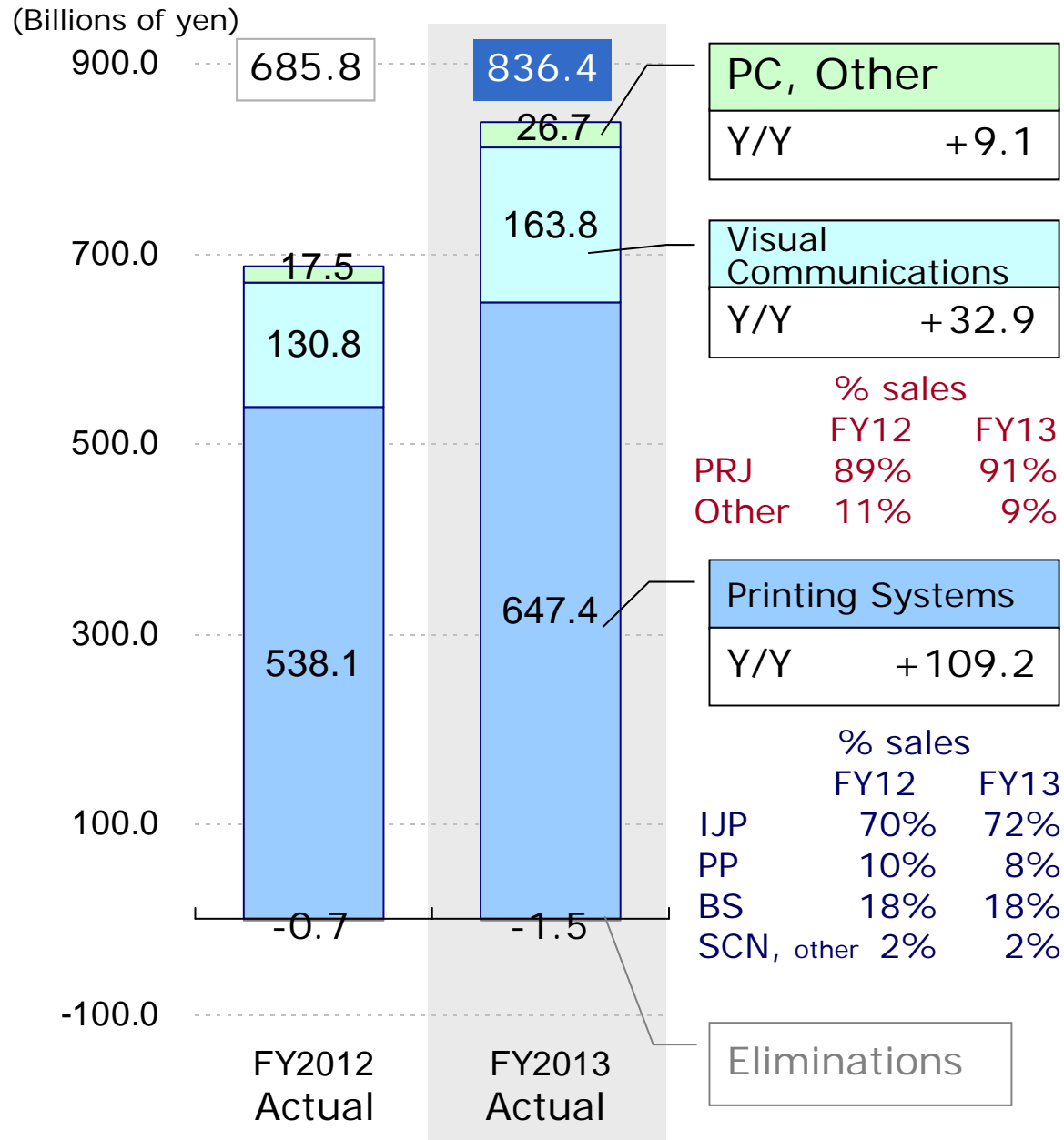
FY2013 Financial Results

► By business segment



Net Sales Comparison (Full-Year)

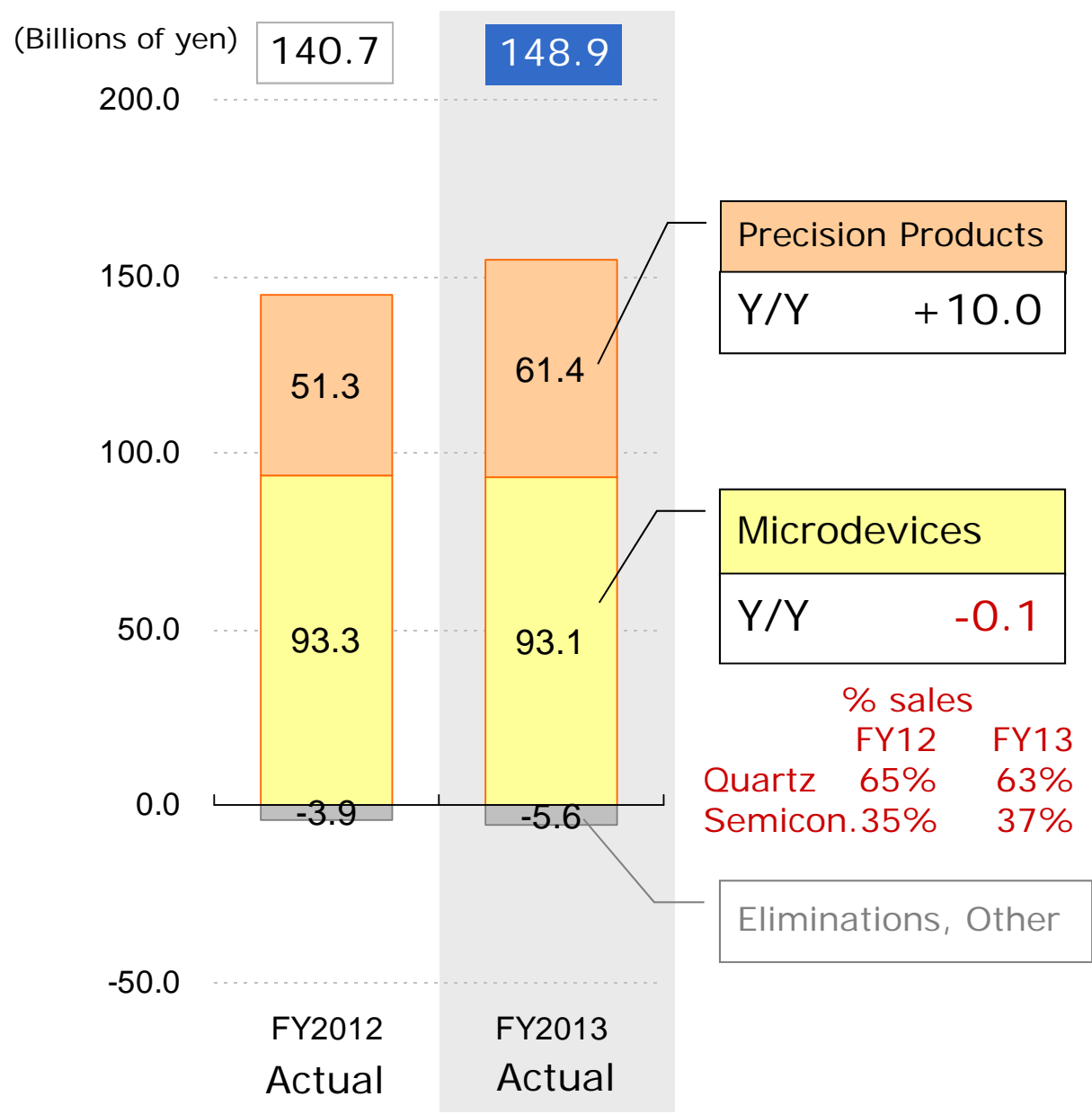
Information Equipment Segment



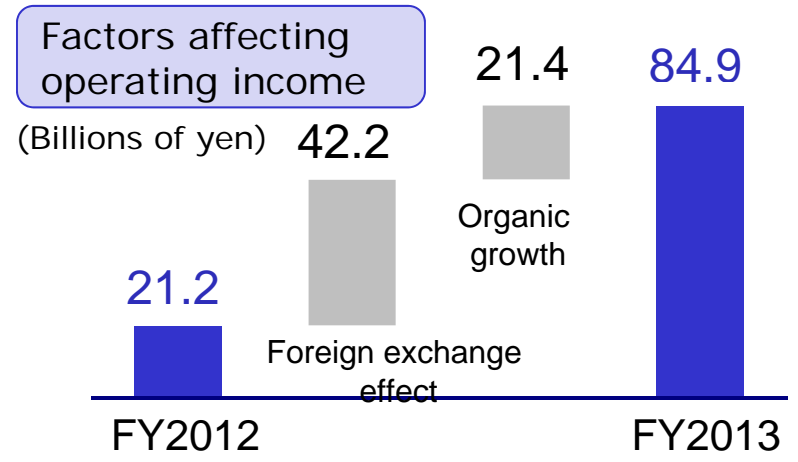
IJP Inkjet printer
 PP Page printer
 BS Business systems
 SCN Scanner
 PRJ Projector

Net Sales Comparison (Full-Year)

▶ Devices & Precision Products Segment



Strategies pursued under our business plan have started to show up in the numbers, with some help from the weaker yen.



Goals and results in the IJP business

Strengthen products to capture high print volume customers

Expand sales of high-capacity ink tank models

Expand the commercial printer product lineup



Improved model mix

Increased ASPs

Sales of consumables trending up

SE15
Updated
Mid-Range
Business
Plan
(FY2013-
15)

- Readjust the product mix & adopt new business models in existing business segments.
 - IJPs for emerging markets & offices
 - Ultra-short-throw lens & installation projectors
- Develop new business segments
 - Commercial printers
 - Sensing and industrial solutions segment



Become a community of robust businesses
with strong synergies



Next mid-
range
business plan
(FY2016-18)

- Become a company that once again posts strong growth by creating and providing new information tools and equipment for businesses and professionals, as well as consumers.
- Achieve 10% ROS and 10% or higher ROE on a continuous basis as early as possible.

FY2014 actions

Stay on the course charted for the 2nd year of the business plan and remain focused on accelerating the planned strategic actions

- ◆ Avoiding the single-minded pursuit of net sales growth, generate steady income and put the company in a stronger financial position.
- ◆ Strategically invest as necessary to accelerate measures geared toward future growth while keeping fixed costs under control.



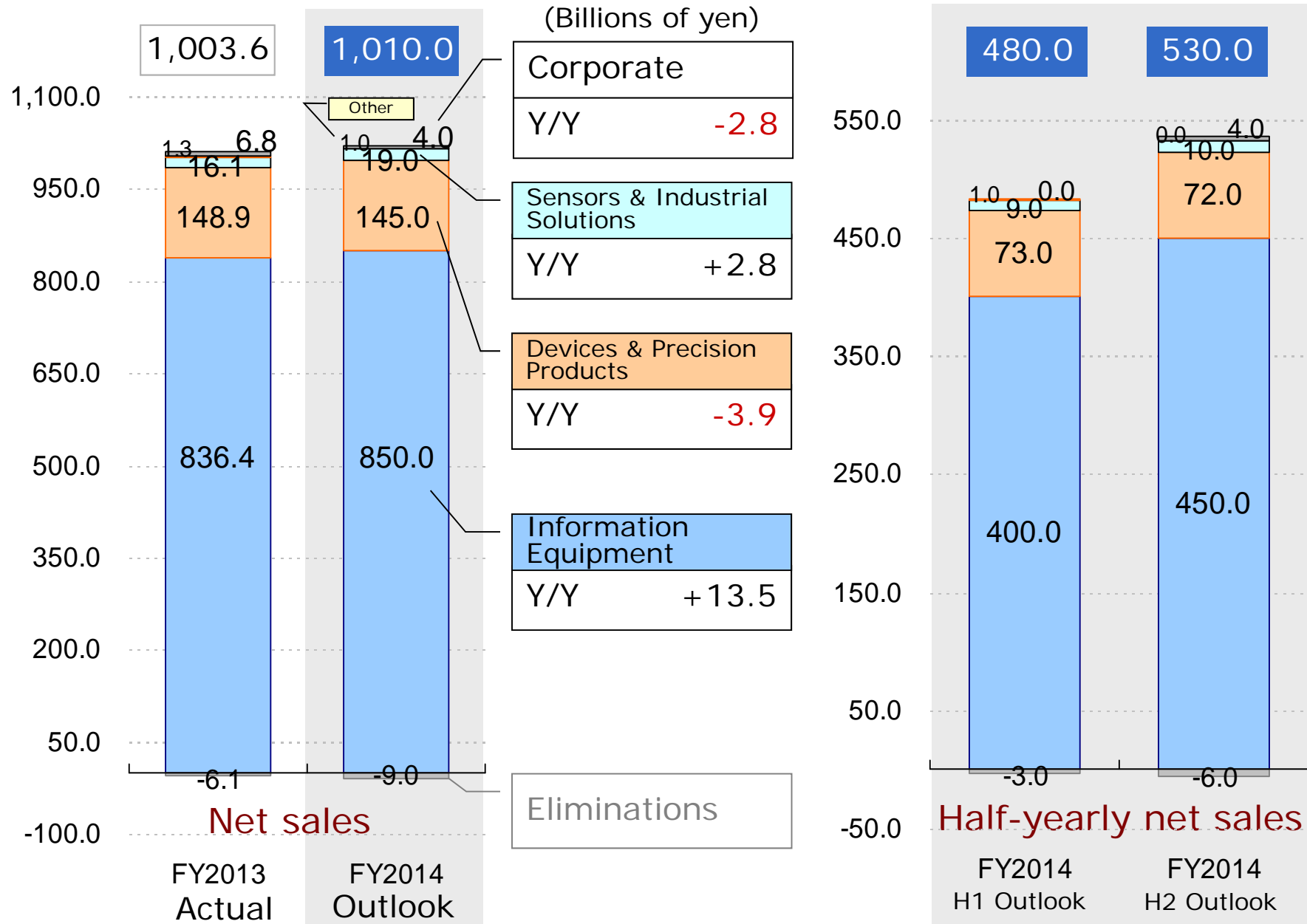
FY2014 Financial Outlook



(Billions of yen)	FY2013		FY2014		Change	
	Actual	%	Outlook	%	Amount	%
Net sales	1,003.6	-	1,010.0	-	+6.3	+0.6%
Operating income	84.9	8.5%	87.0	8.6%	+2.0	+2.4%
Ordinary income	78.1	7.8%	88.0	8.7%	+9.8	+12.6%
Net income before income taxes	71.9	7.2%	84.0	8.3%	+12.0	+16.8%
Net income	83.6	8.3%	65.0	6.4%	-18.6	-22.3%
EPS	¥467.87		¥363.35			
Exchange rate	USD	¥100.23	¥100.00			
	EUR	¥134.37	¥135.00			

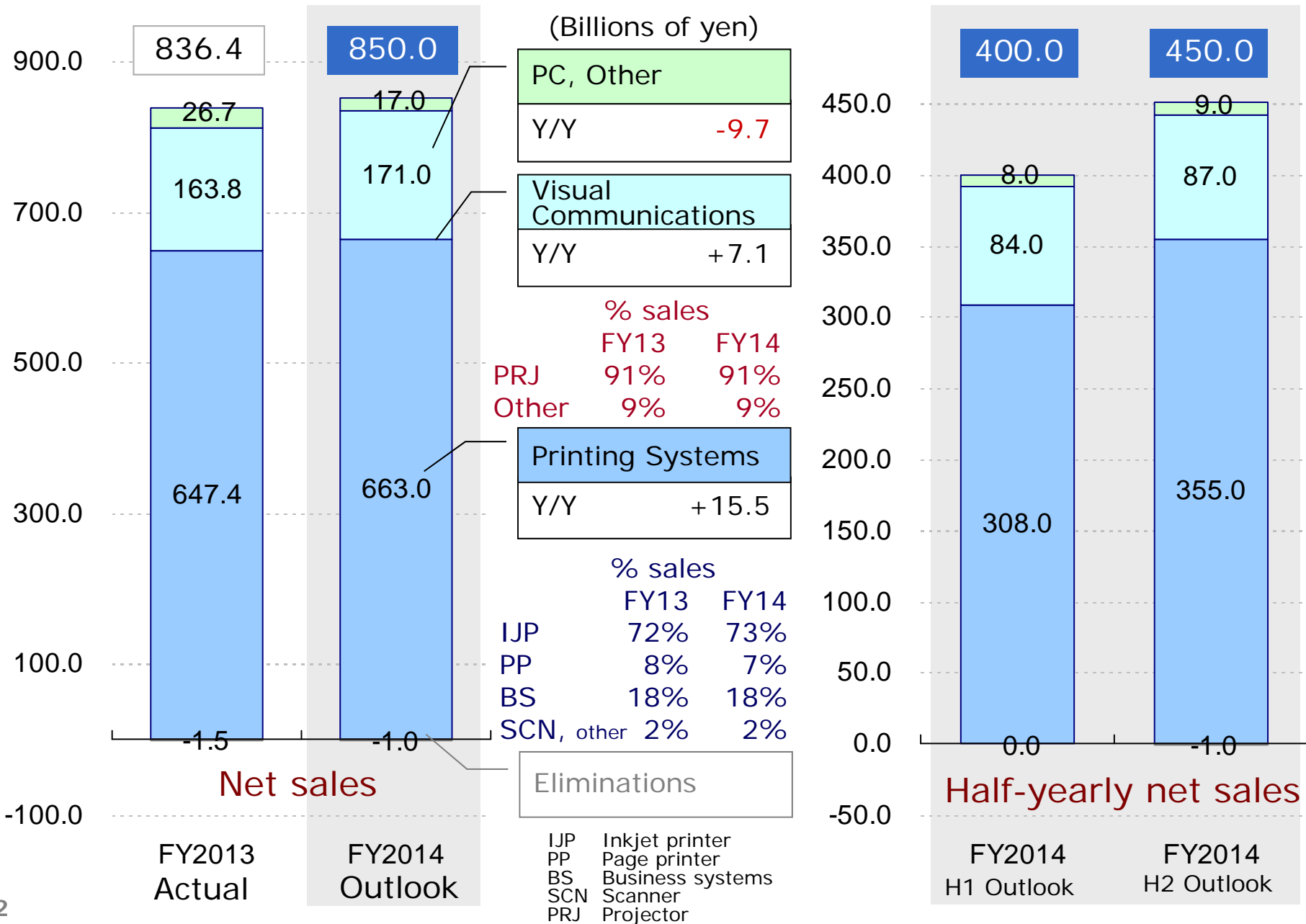
FY2014 Financial Outlook (Net Sales)

► By business segment



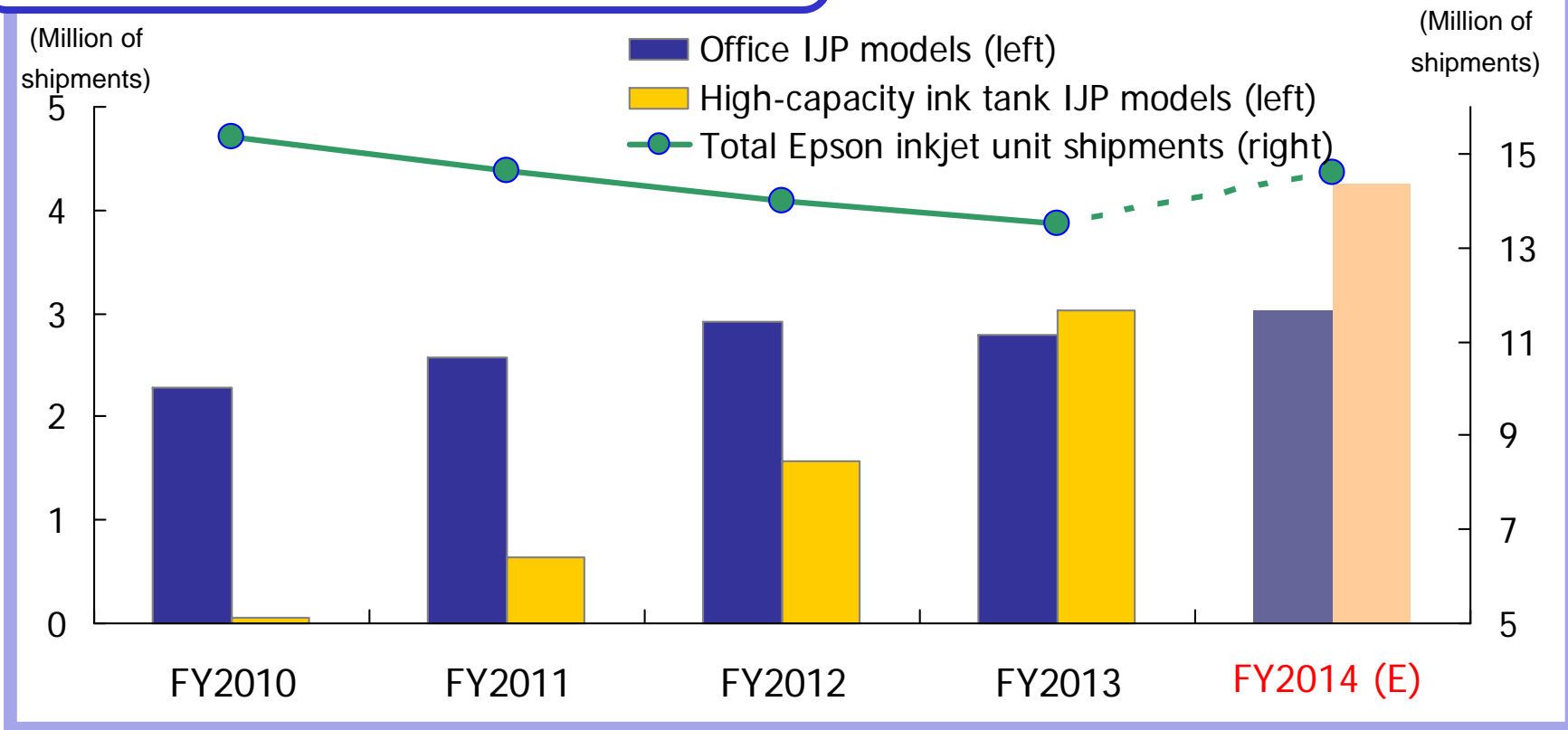
Net Sales Outlook by Business

Information Equipment Segment



Progress of Inkjet Printer Business

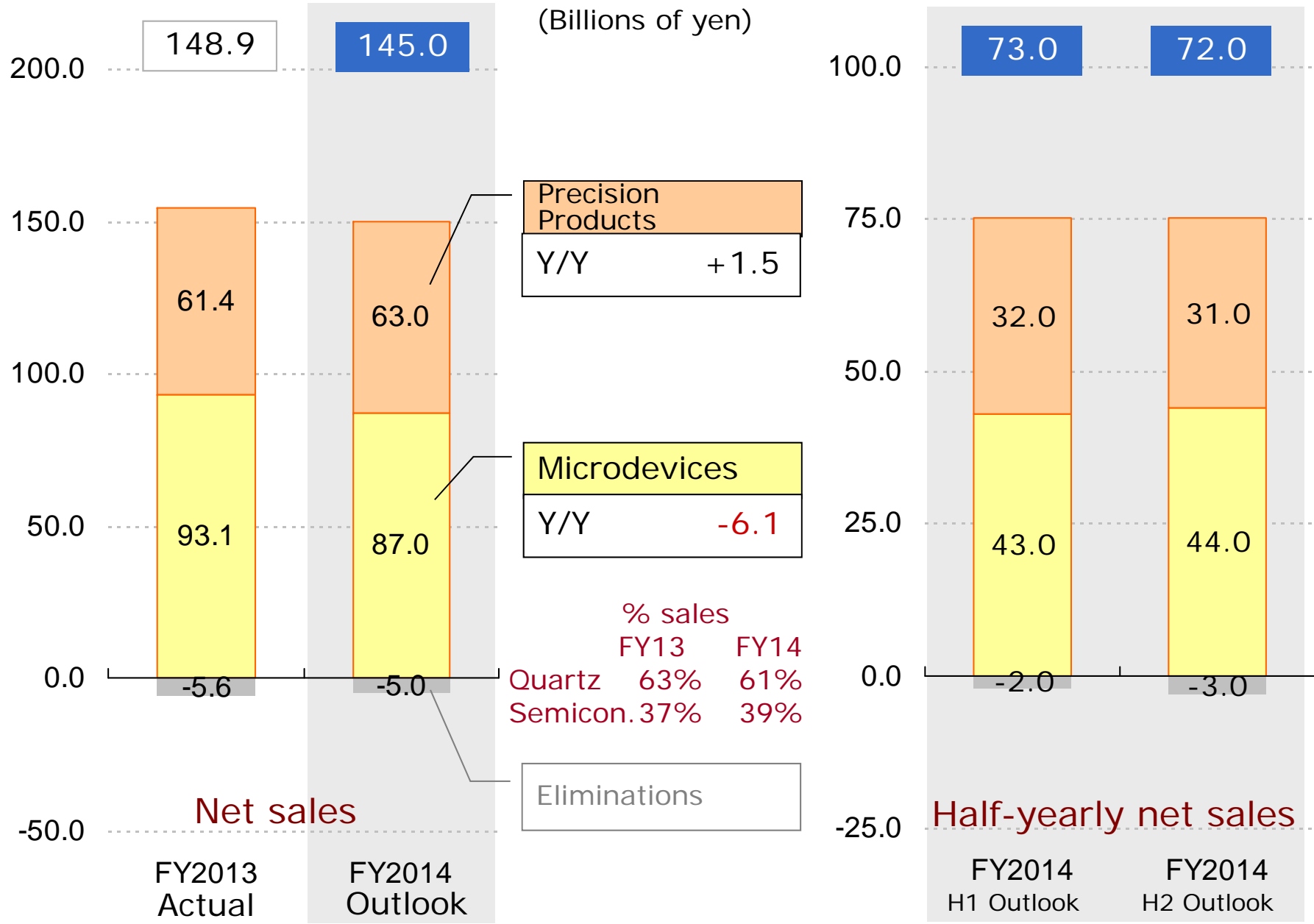
Office and high-capacity ink tank IJP model unit shipment trends



- Significantly expanded high-capacity ink tank models
- Expanded and enhanced the office inkjet lineup

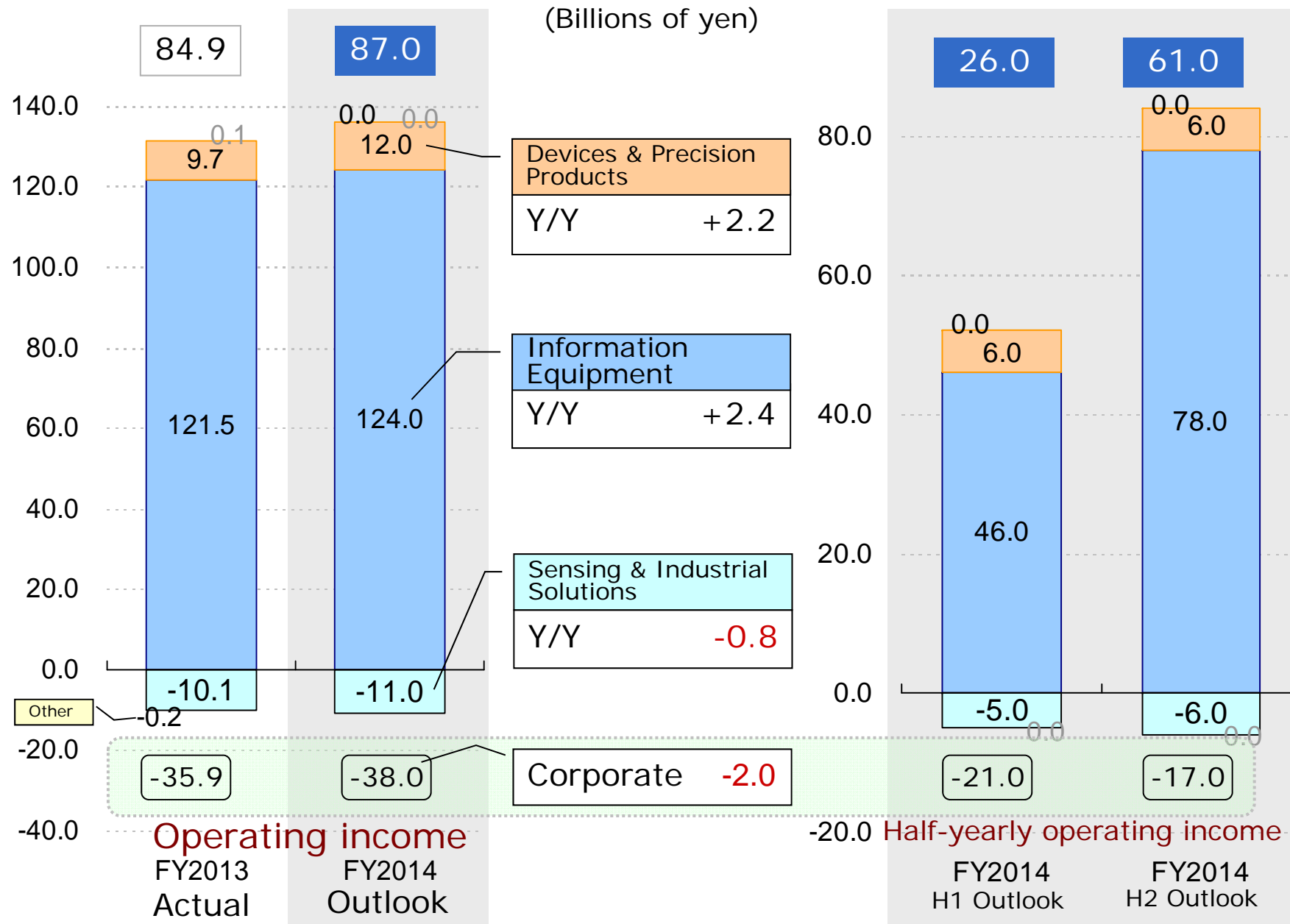
Net Sales Outlook by Business

▶ Devices & Precision Products Segment



FY2014 Financial Outlook (Operating Income)

► By business segment



FY2012 Full-Year Financial Results
FY2013 Financial Outlook

FY2013 Q4 Financial Results

Financial Highlights (Fourth Quarter)



(Billions of yen)		FY2012		FY2013		Change	
		Q4 Actual	%	Q4 Actual	%	Amount	%
Net sales		227.1	-	253.1	-	+25.9	+11.4%
Operating income		9.4	4.2%	10.0	4.0%	+0.5	+6.2%
Ordinary income		5.5	2.4%	6.1	2.4%	+0.6	+11.6%
Net income before income taxes		-0.7	-0.3%	4.4	1.7%	+5.2	-
Quarterly net income		2.5	1.1%	32.9	13.0%	+30.4	-
EPS		¥14.10		¥184.08			
Exchange rate	USD	¥92.42		¥102.78			
	EUR	¥122.05		¥140.79			

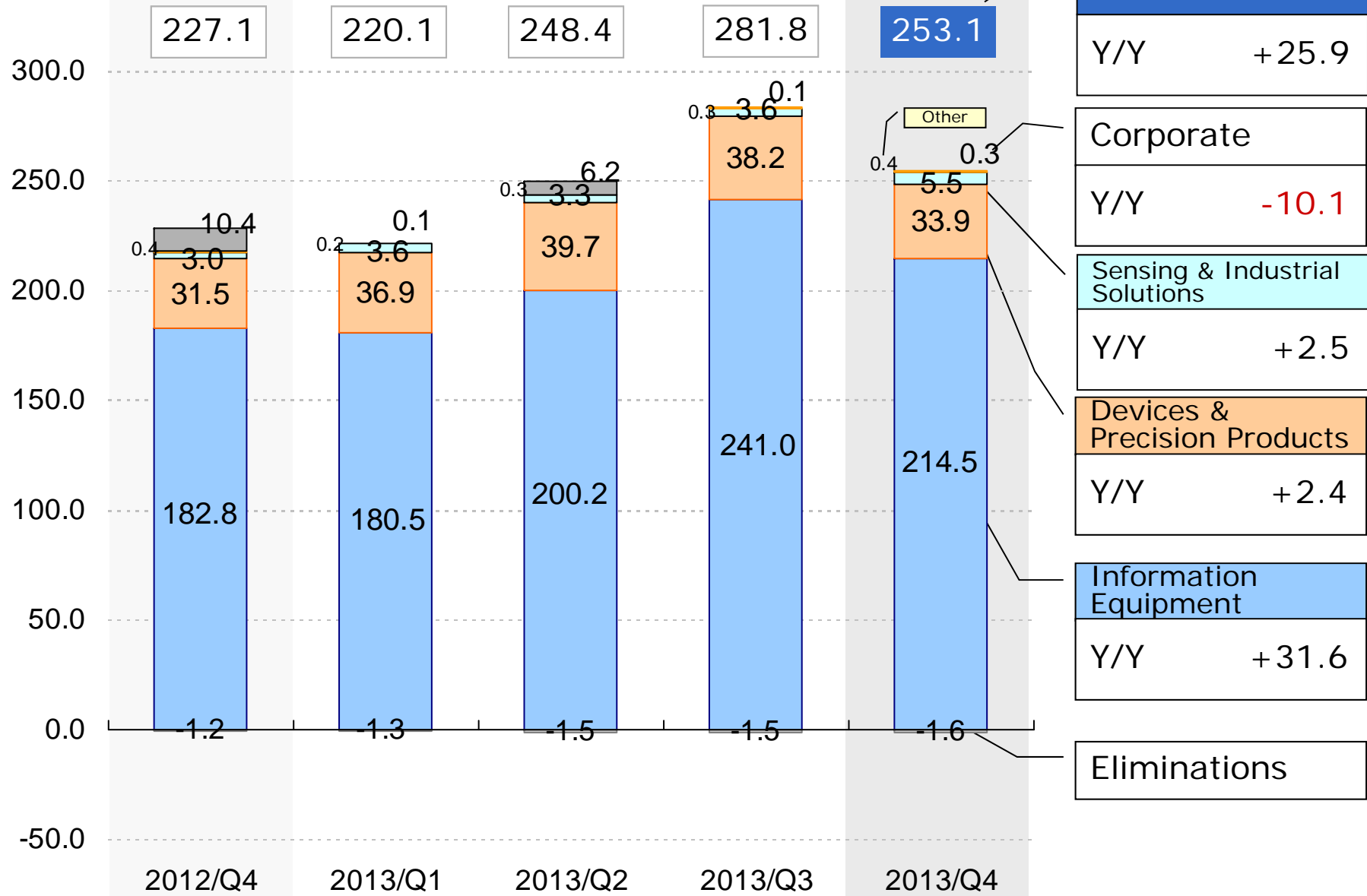
Previous outlook exchange rate assumptions from Q4 onward
 USD: ¥100.00, EUR: ¥140.00

Quarterly Net Sales Trend

► By business segment



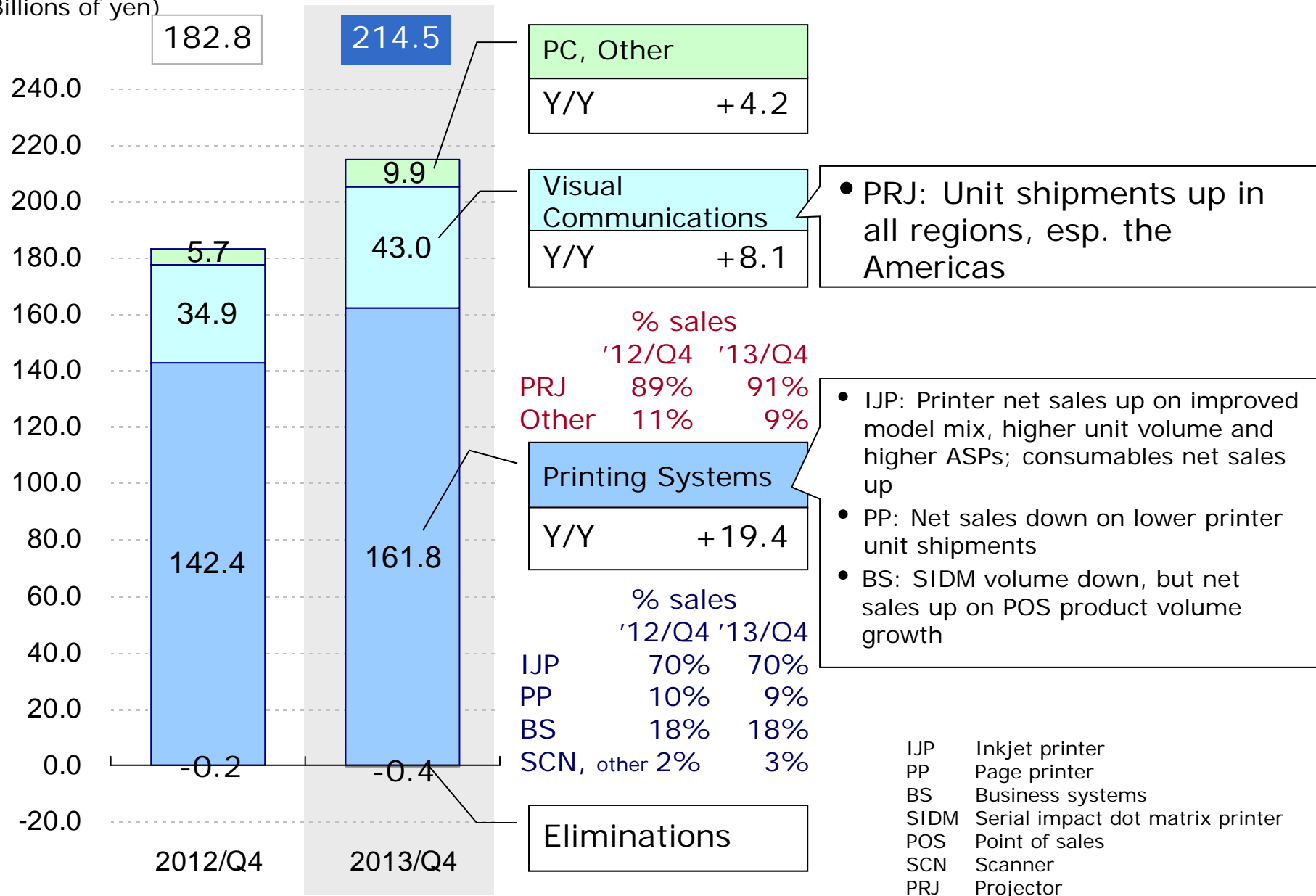
(Billions of yen)



Quarterly Net Sales Comparison

Information Equipment Segment

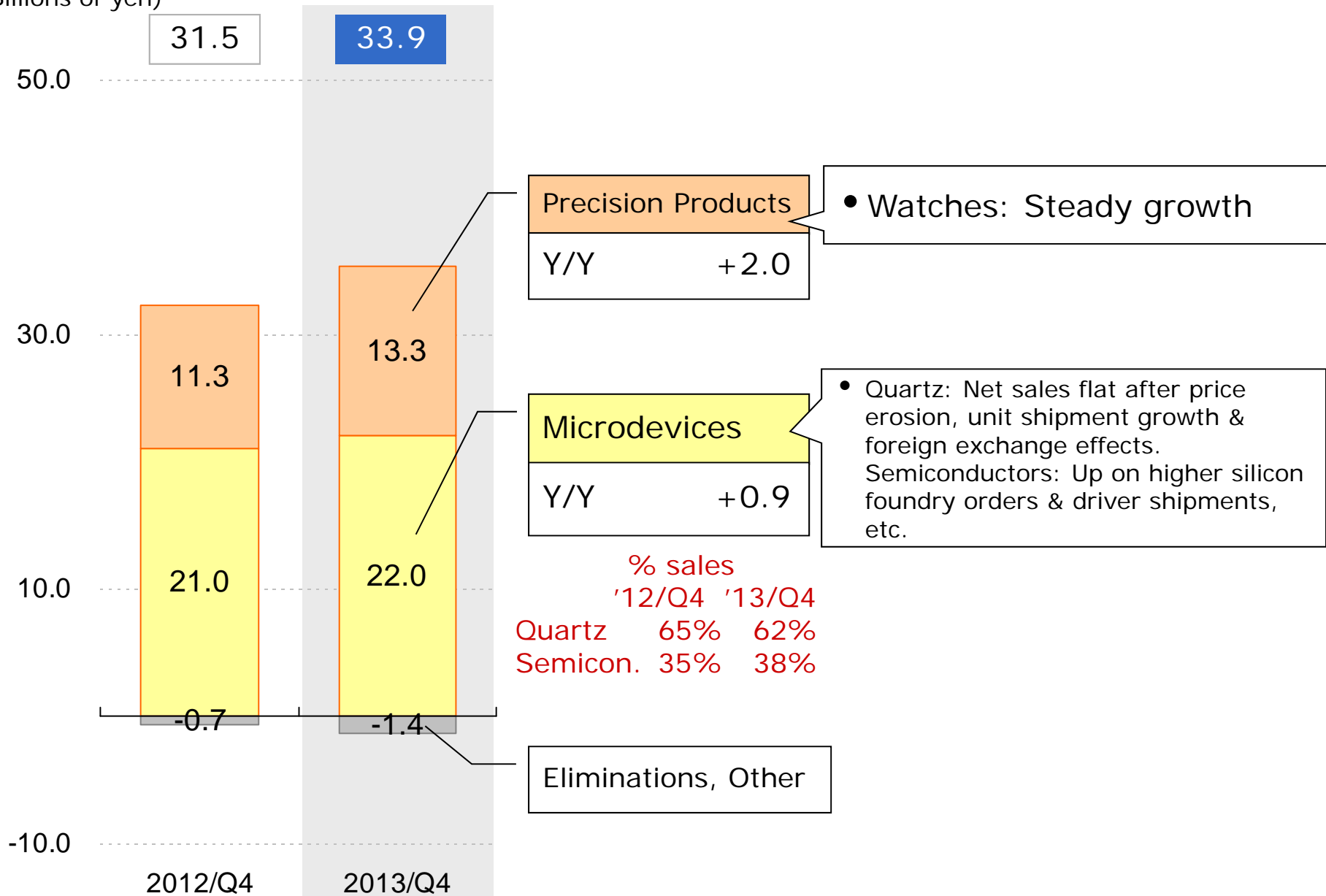
(Billions of yen)



Quarterly Net Sales Comparison

▶ Devices & Precision Products Segment

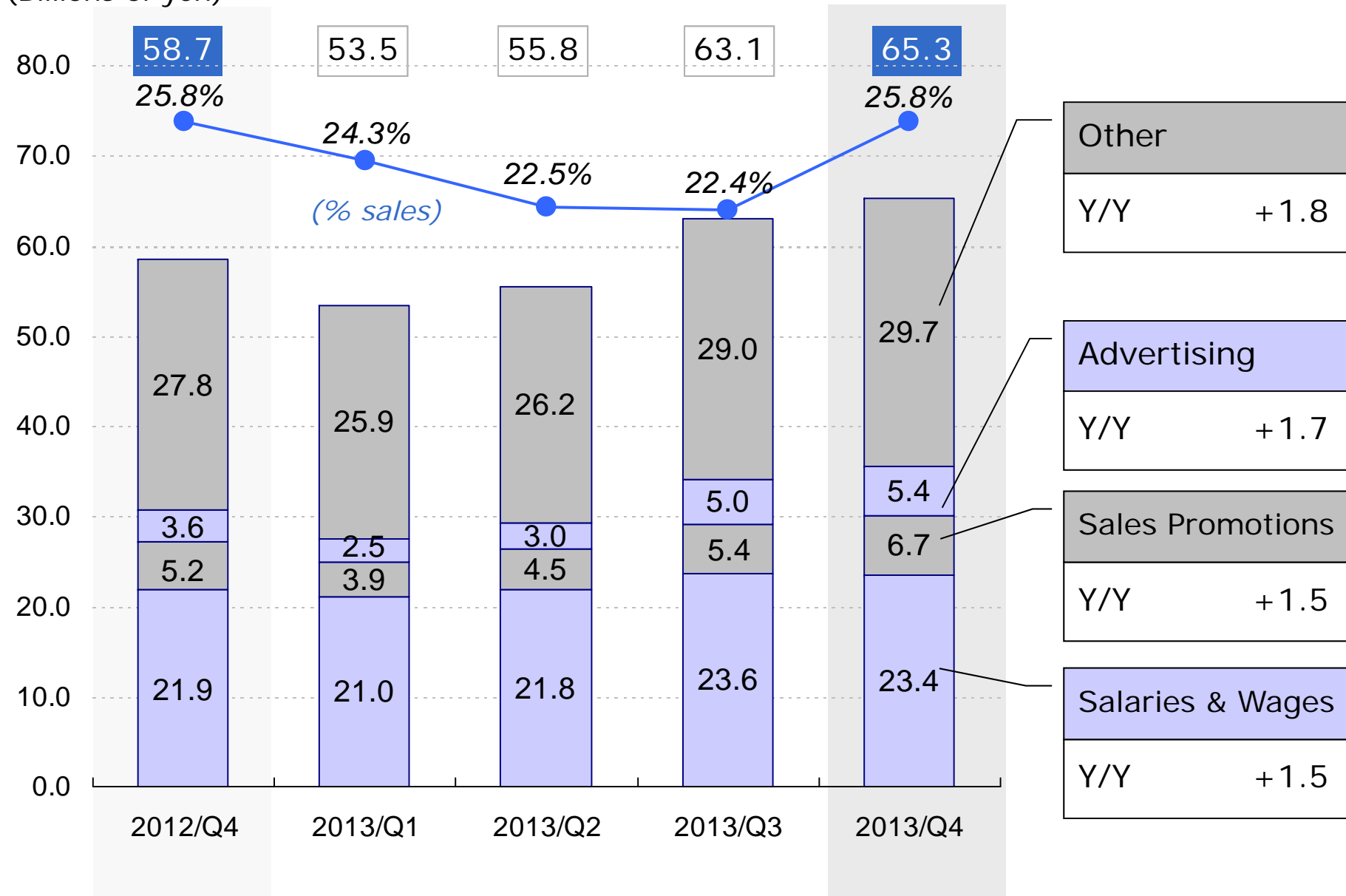
(Billions of yen)



Quarterly Selling, General and Administrative Expenses



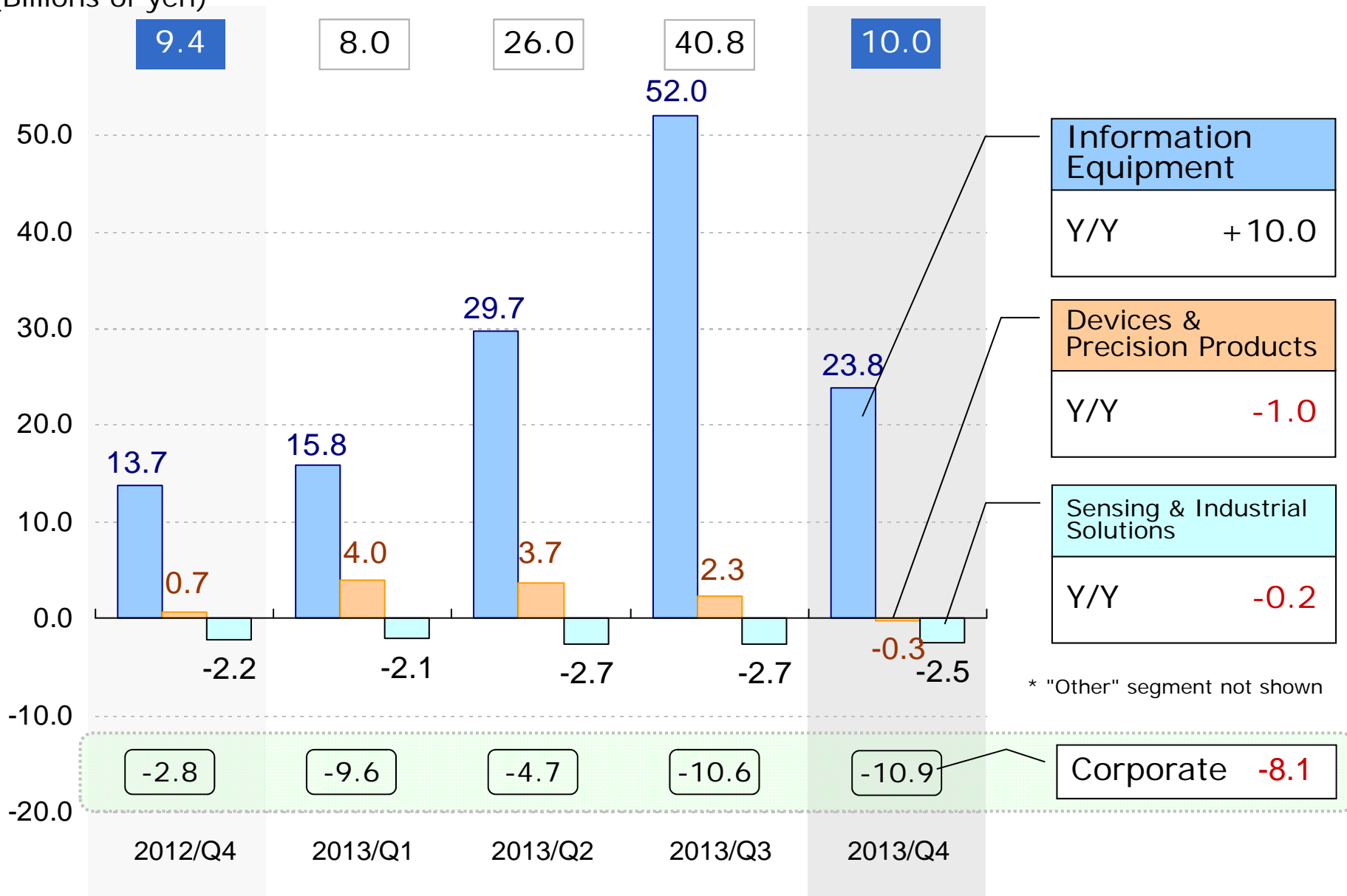
(Billions of yen)



Quarterly Operating Income Trend

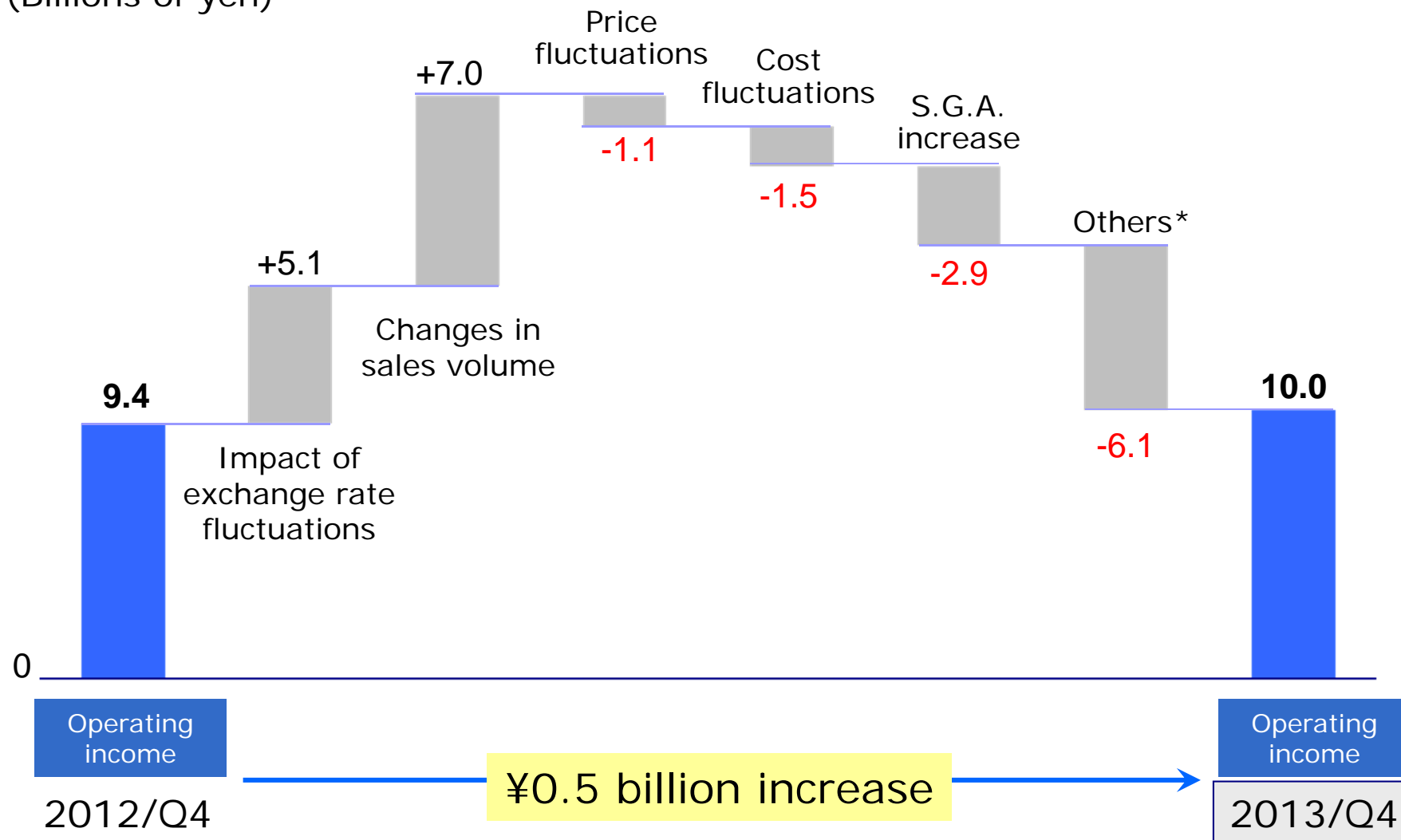
► By business segment

(Billions of yen)



Operating Income Fluctuation Cause Analysis

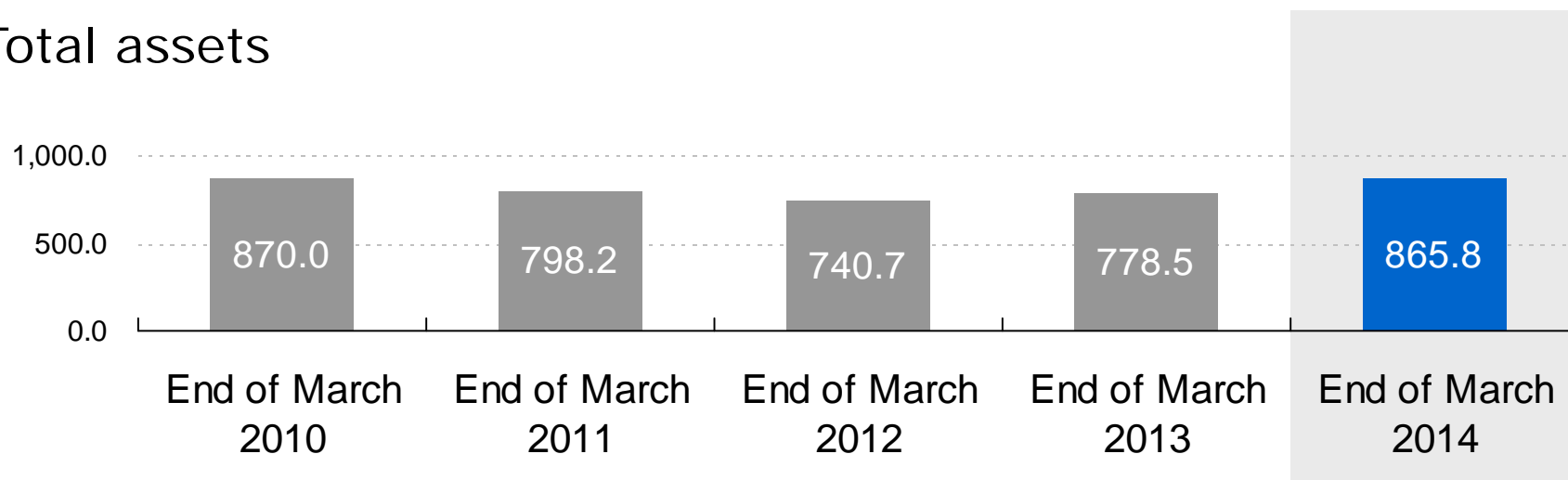
(Billions of yen)



*The corporate and other segments in this comparison include products and businesses that cannot be compared directly with similar items in the previous year.

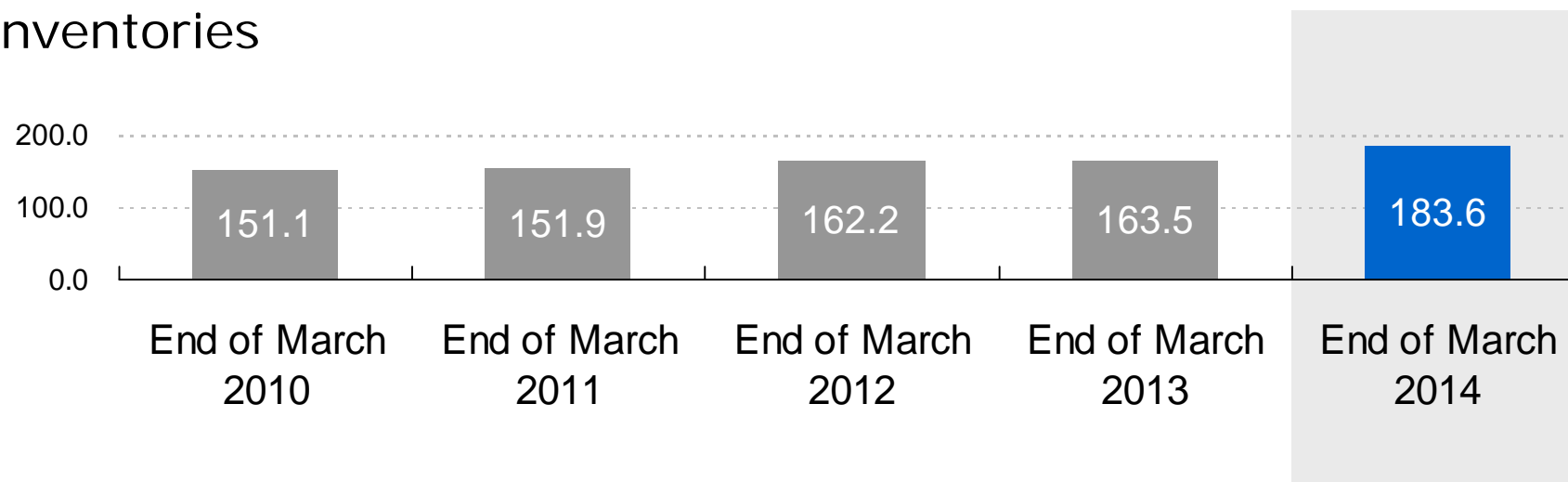
Statistics of Balance Sheet Items

Total assets



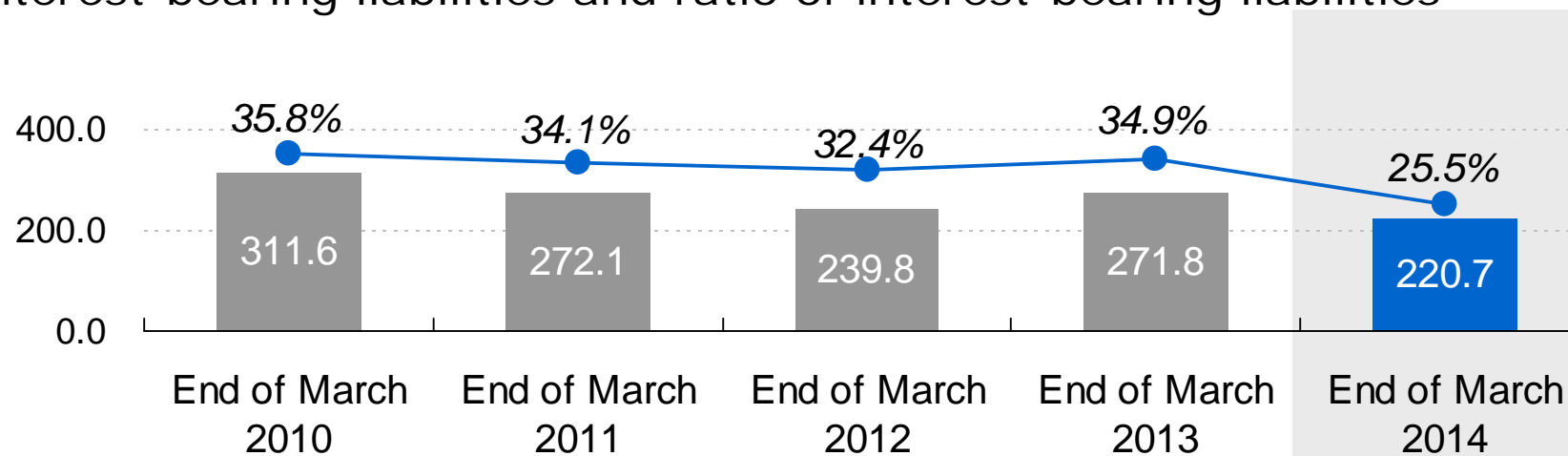
(Billions of yen)

Inventories



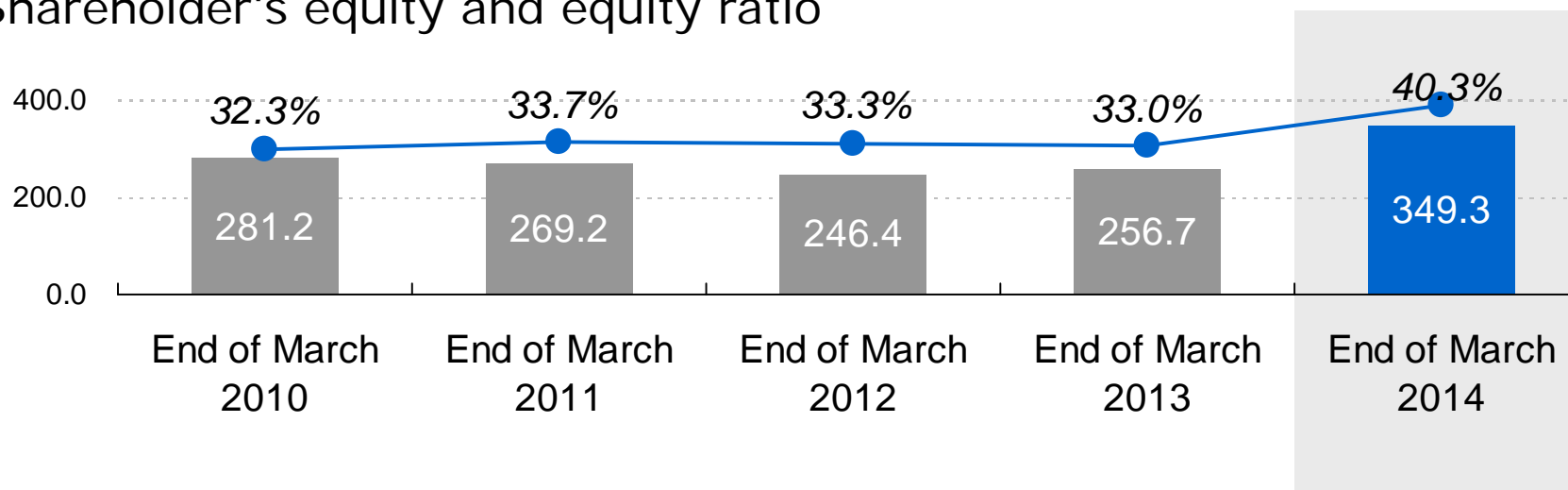
Statistics of Balance Sheet Items

Interest-bearing liabilities and ratio of interest-bearing liabilities



(Billions of yen)

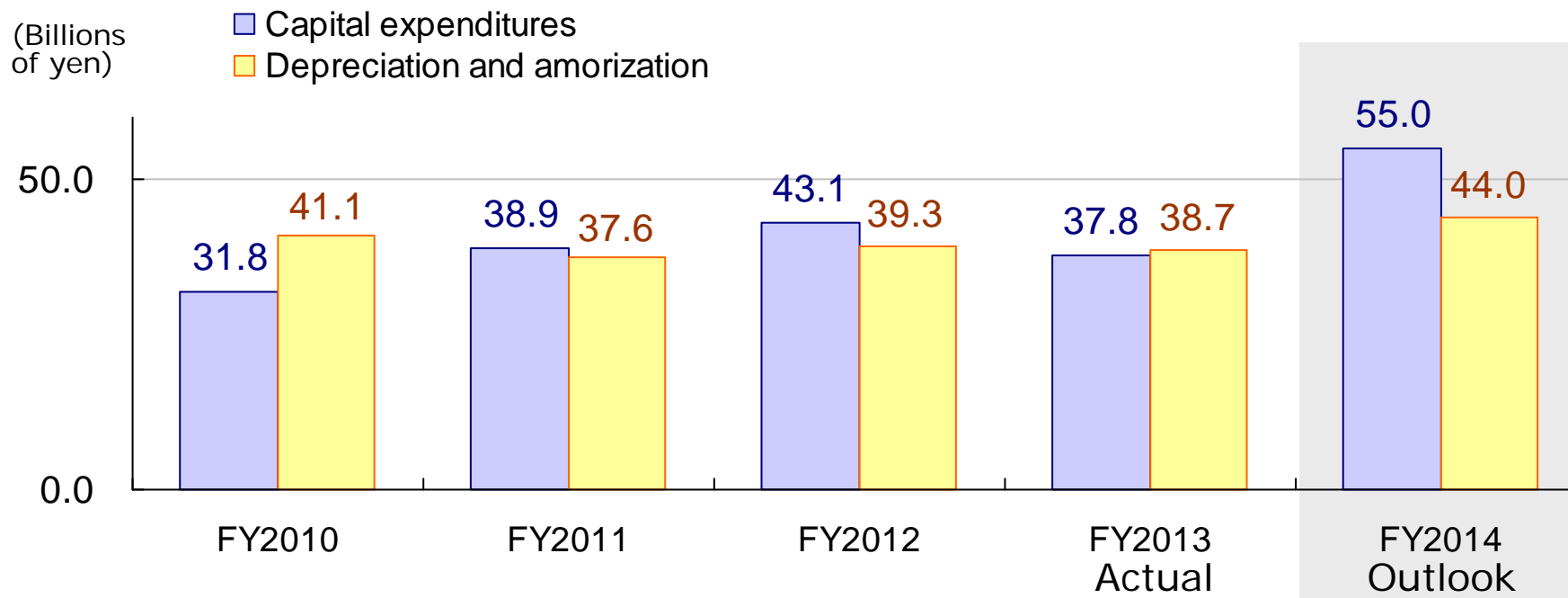
Shareholder's equity and equity ratio



*Lease obligations are included in interest-bearing liabilities

*Shareholder equity = total net assets - minority interests in subsidiaries

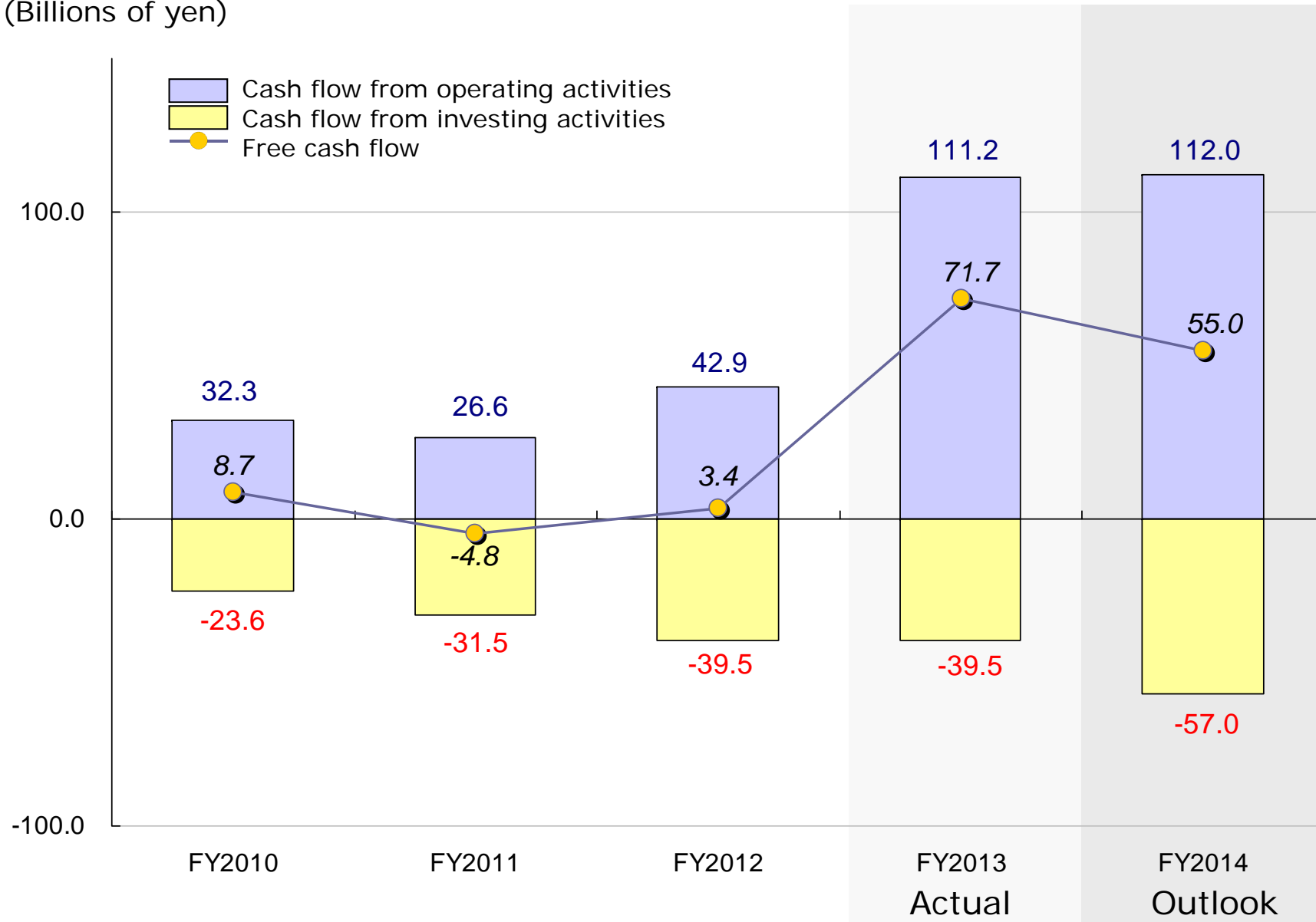
Outlook for Capital Expenditure and Depreciation and Amortization Expenses



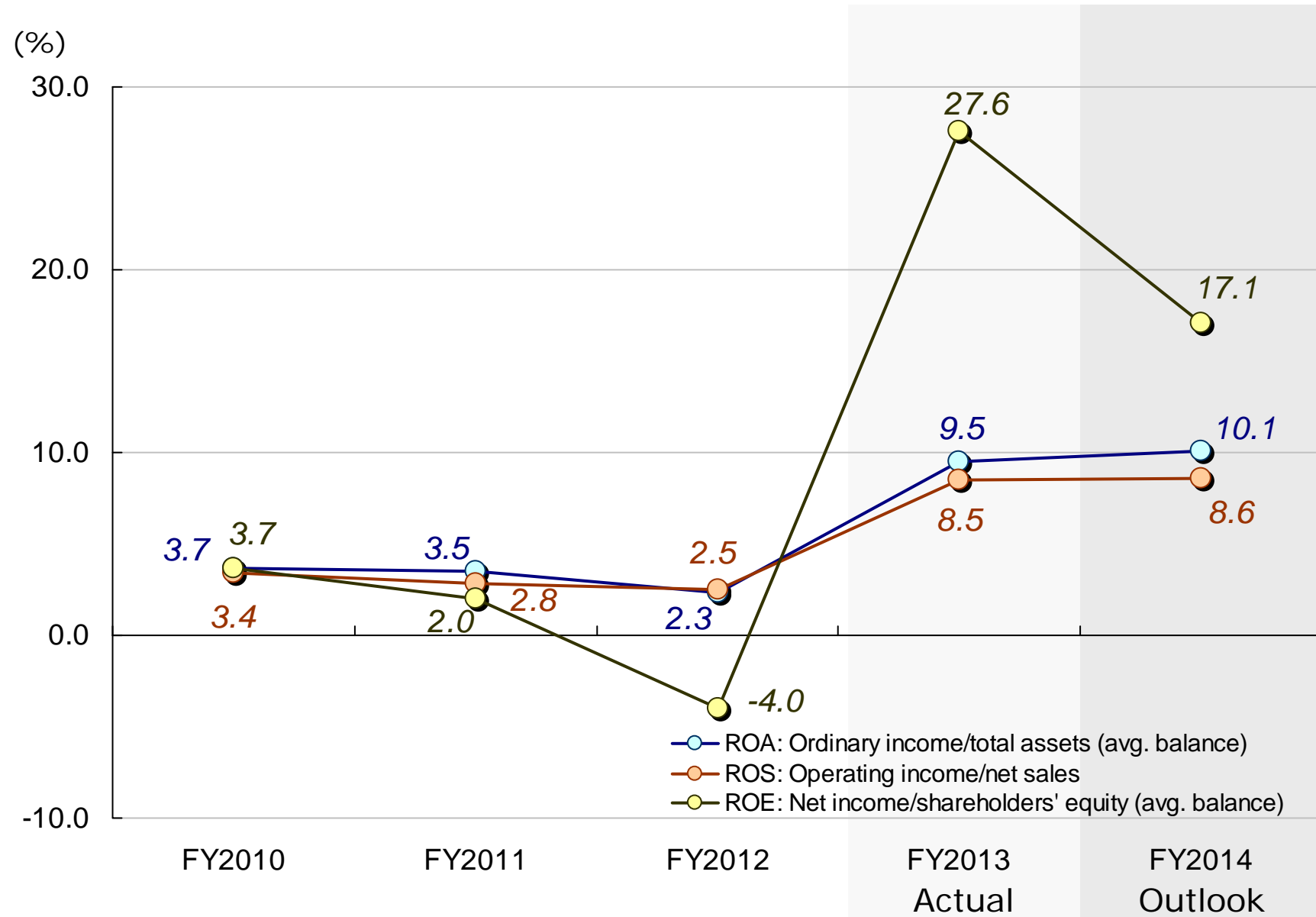
Breakdown by segment	FY2013 Actual		FY2014 Outlook	
	Cap. Ex.	D&A	Cap. Ex.	D&A
Information Equipment	26.8	25.6	38.0	30.0
Devices & Precision Products	8.0	7.8	10.0	8.0
Sensing & Industrial Solutions	0.8	0.7	2.0	1.0
Other/Corporate	2.0	4.5	5.0	5.0

Free Cash Flow Outlook

(Billions of yen)



Main Management Indicators



IFRS Financial Outlook for FY2014

- Epson to apply IFRS from FY2014
- IFRS-based financial results to be presented from Q1

J-GAAP		FY2014	
		Full-Year Outlook	%
Net sales		1,010.0	-
Operating income		87.0	8.6%
Ordinary income		88.0	8.7%
Net income before income taxes		84.0	8.3%
Net income		65.0	6.4%
EPS		¥363.35	
Exchange rate	USD	¥100.00	
	EUR	¥135.00	

IFRS		FY2014	
		Full-Year Outlook	%
Revenue		1,010.0	-
Business profit*		85.0	8.4%
Operating profit		104.0	10.3%
Profit before taxes		103.0	10.2%
Profit		80.0	7.9%
EPS		¥447.20	
Exchange rate	USD	¥100.00	
	EUR	¥135.00	

* Business profit is not defined by IFRS. However, Epson will use business profit (= revenue - cost of sales - selling, general and administrative expenses) as a measure to gauge the financial performance of its businesses and will also present this information to users of Epson's financial statements, as the Company believes it will prove useful for evaluating Epson's financial performance.

Changes to Profit and Loss Statement Accompanying IFRS Implementation

J-GAAP (Statement of Operations)

Net sales

-) Cost of sales

Gross profit

-) Selling, general and administrative expenses (SGA)

Operating income

+) Non-operating income

Financial profit

Other income

-) Other expenses

Financial costs

Other expenses

Ordinary income

+) Extraordinary income

-) Extraordinary losses

Income before income taxes and minority interests

-) Income taxes

±) Minority interests

Net income

±) Other comprehensive income

Comprehensive income

IFRS (Statement of Comprehensive Income)

Revenue

-) Cost of sales

Gross profit

-) Selling, general and administrative expenses (SGA)

Business profit

* Revenue, excluding cost of sales and SGA expenses

+) Other operating income

-) Other operating expenses

Operating profit

+) Financial profit

-) Financial costs

±) Investment profit and losses from equity method

Profit before taxes

-) Income tax expenses

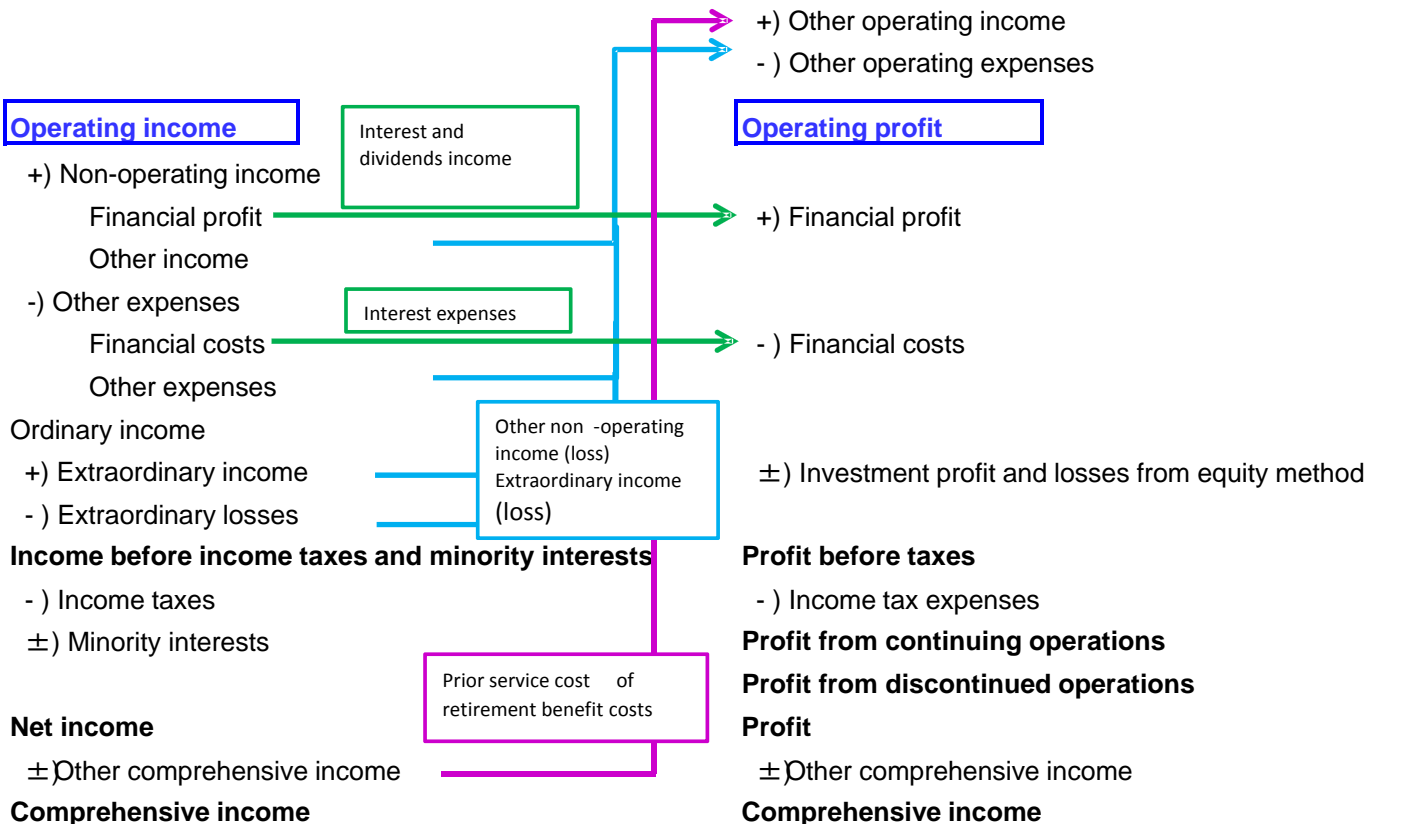
Profit from continuing operations

Profit from discontinued operations

Profit

±) Other comprehensive income

Comprehensive income



We have inserted this slide to explain Epson's change from J-GAAP to IFRS. The terms used may vary from those appearing in the financial statements (IFRS) to be disclosed from the first quarter of FY2014 onwards.

EPSON
EXCEED YOUR VISION