HOYA Corporation

FY26 Q2 Earnings Presentation

October 30, 2026

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FY26 Q2 Results

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FY26 Q2 Overview

- [Revenue] Information Technology drove consolidated revenue growth into double digits.
- [Operating Profit] Higher Information Technology sales and improved Life Care margins drove strong profit growth.
- Quarterly revenue and profit renewed record highs.

Revenue	Operating Profit	Pretax Profit
260.2 bn	**89.4** bn	**91.6** bn
+11%	+27%	+27%
(CC +6%)	(CC +23%)	(CC +23%)

Cf. ROIC [NOPAT / Invested Capital (Interest-bearing liabilities + equity attributable to owners of the parent)]: 26.0%

USD	¥159.36	-7.4%
EUR	¥182.99	-6.2%

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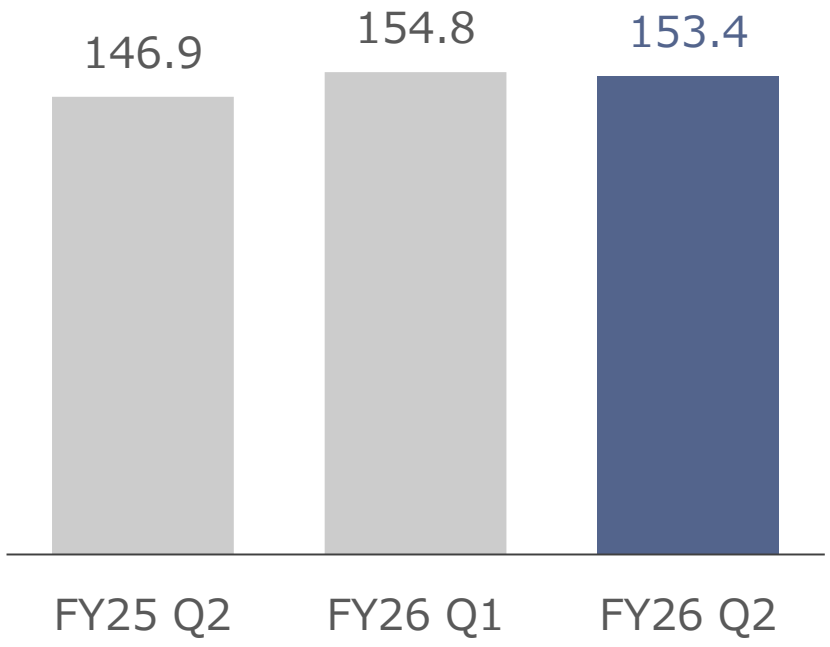
Life Care Business

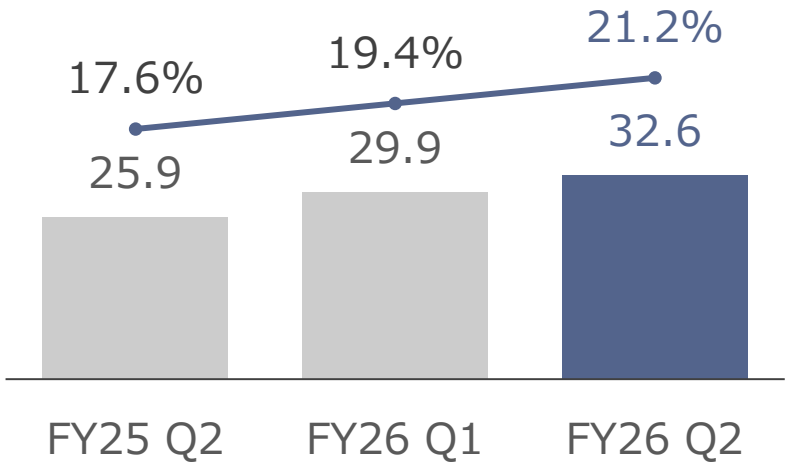
- [Revenue] Stable Eye Health performance and positive FX translation supported revenue growth.
- [Operating Profit] Margin improved on product mix and cost optimization, returning to the target range.

Revenue (¥bn)



+4% (CC -1%)

Operating Profit/OPM



+26% (CC +21%)

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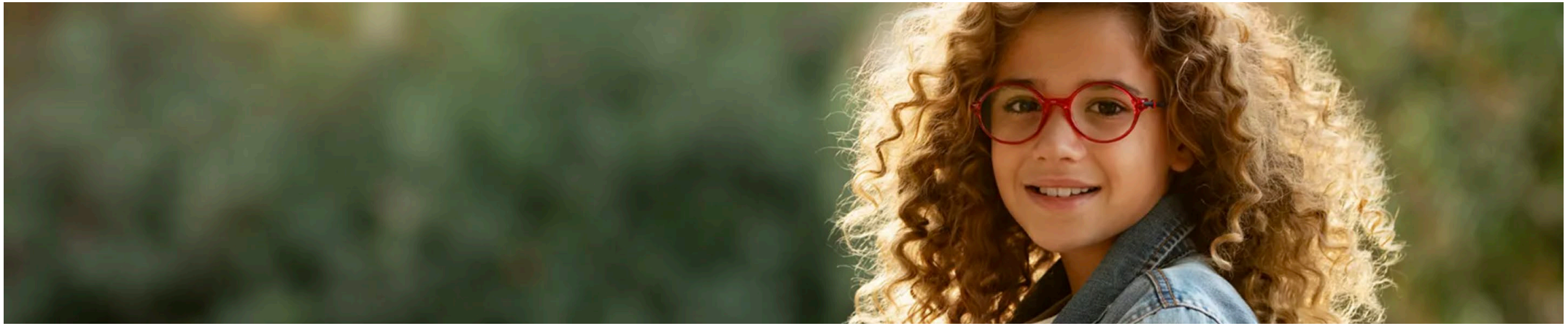
Eyeglass Lenses

Sales Growth
+8%
(CC +1%)

- U.S. sales declined amid ongoing restructuring, resulting in broadly flat sales YoY. MiYOSMART and other value-added products continued to grow.
- MiYOSMART Gen 2 rollout progressed in China and other markets.
- Strengthening sales, production and service capabilities to rebuild the U.S. business.



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Contact Lenses (eyecity)

Sales Growth
+1%
(CC +1%)

- Private-label and subscription growth improved retention, supporting stable sales.
- Revenue was broadly flat against a relatively high prior-year base.
- We will enhance convenience to strengthen our customer base and deliver stable growth.

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Endoscopes

Sales Growth
-10%
(CC -16%)

- China’s imported endoscope market continued to shrink amid policies promoting domestic products.
- Sales remained weak in the U.S. amid intense competition.
- We are rebuilding sales and service operations and improving efficiency to restore performance.

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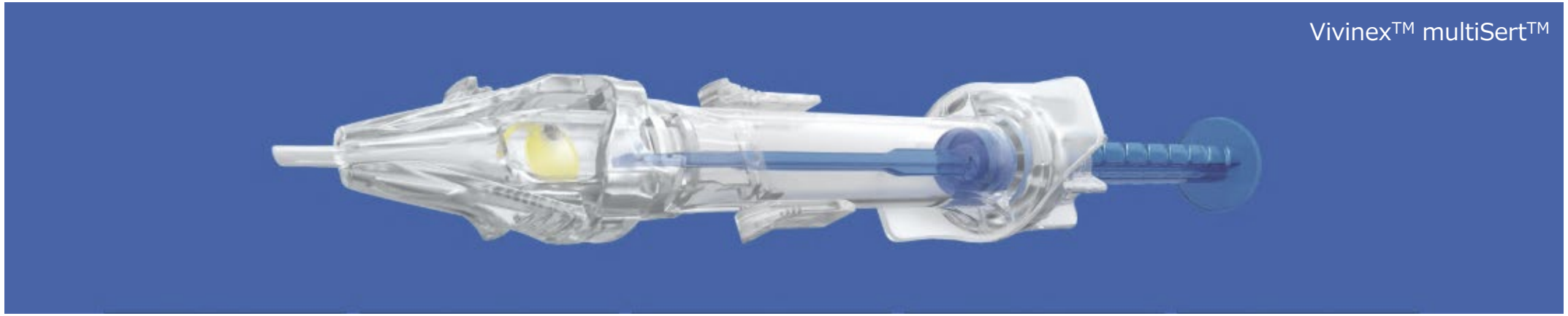
IOLs

Sales Growth
+5%
(CC +1%)

- Sales continued to decline in China and were negatively impacted by reimbursement changes in Germany. Stable sales in Japan and other Asian markets supported overall growth.
- Trifocal and enhanced monofocal IOL sales continued to expand.
- We aim to restore growth in Europe while expanding ATIOL sales globally.



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Artificial Bone and Other

Sales Growth
+2%
(CC -3%)

- Sales of endoscope disinfection washers and metal implants remained solid, while chromatography media, which continued to be affected by inventory adjustments, and laparoscopic surgical instruments declined.
- Metal implants contributed to sales growth, driven by new customer acquisitions, particularly for key products.
- Aim to grow the medical device business through new product launches and expansion of geographic reach and customer base.

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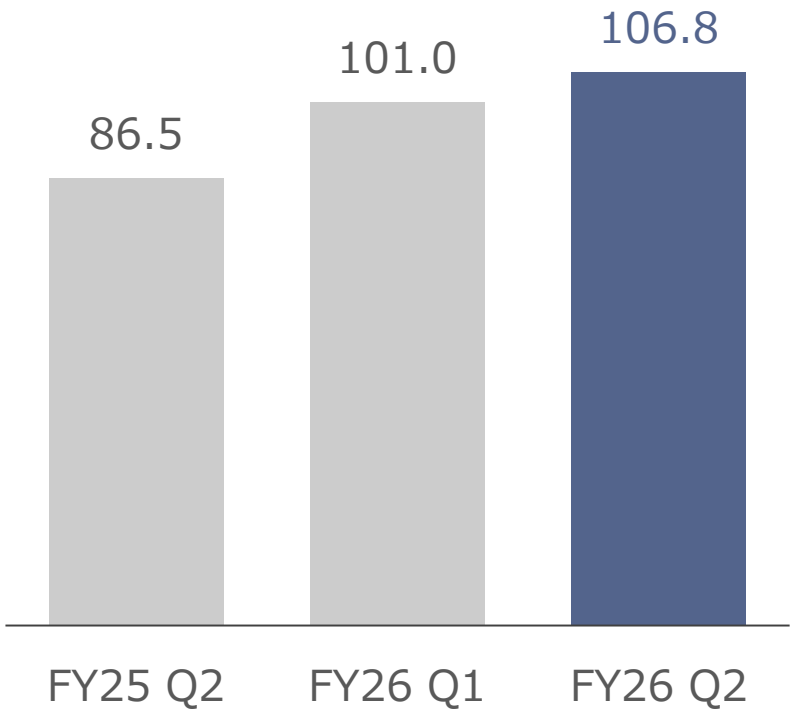
Information Technology Business

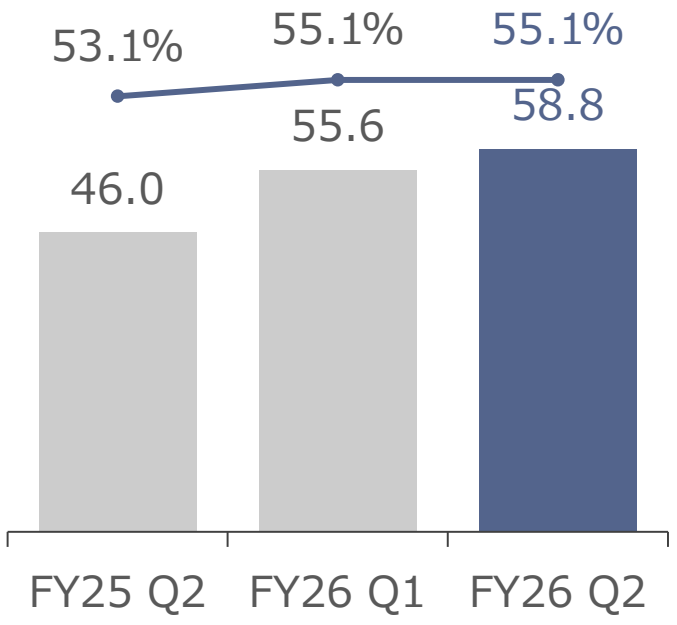
- [Revenue] All product lines grew strongly, delivering over 20% growth for the second consecutive quarter.
- [Operating Profit] The profit margin remained elevated, supported by continued growth in sales of value-added products.

Revenue (¥bn)



+23% (CC +18%)

Operating Profit/OPM



+28% (CC +24%)

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LSI

Sales Growth
+20%
(CC +18%)

- Demand for advanced EUV blanks remained solid, supported by AI-related investment.
- Sales of high-value-added EUV blanks, including low-defect and phase-shift mask products, continued to expand.
- Advancing customer engagement and internal validation for 12-inch High-NA large mask blanks.

HOYA ELECTRONICS SINGAPORE PTE. LTD.

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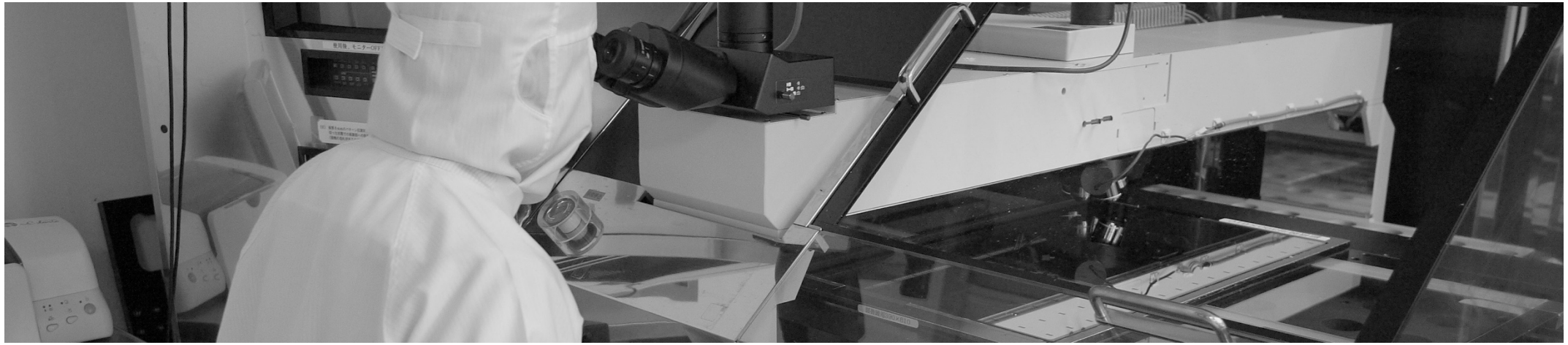
FPD

Sales Growth
+21%
(CC +13%)

- Revenue rose sharply on higher sales to a major Korean customer, despite temporary softness in the FPD photomask market.
- Development demand remained solid for advanced displays, particularly smartphones and IT OLED.
- We are advancing high-resolution, high-value-added masks for long-term growth in IT OLED and premium smartphones.



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HDD Substrates

Sales Growth
+32%
(CC +23%)

- Strong data center investment further expanded nearline HDD demand, driving a sharp increase in 3.5-inch substrate volumes.
- Glass adoption advanced through wider HAMR use and higher platter counts in non-HAMR drives.
- As HDD makers raise demand forecasts for HOYA, we are increasing existing capacity and considering accelerated expansion.

HOYA LAOS Co., Ltd.

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Optical Solutions

Sales Growth
+14%
(CC +7%)

- Sales of products used in interchangeable lenses grew despite a softer camera market, driven by a focus on premium products.
- Strong CUPO polarization glass sales for optical transceivers drove growth amid expanding AI data center investment.
- We are expanding CUPO capacity and promoting growth applications such as wearables and AR.

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MiYOSMART Update

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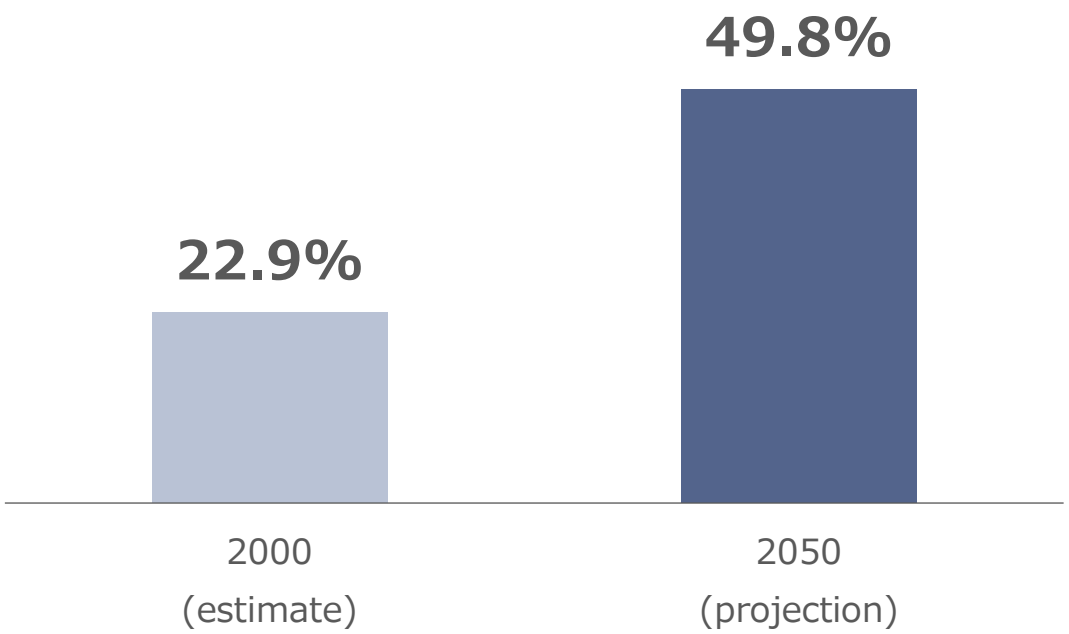
The Global Myopia Landscape

Around half of the world's population is projected to be myopic by 2050. Myopia prevalence among children and adolescents reached 35.8% in the 2020–2023 estimate.

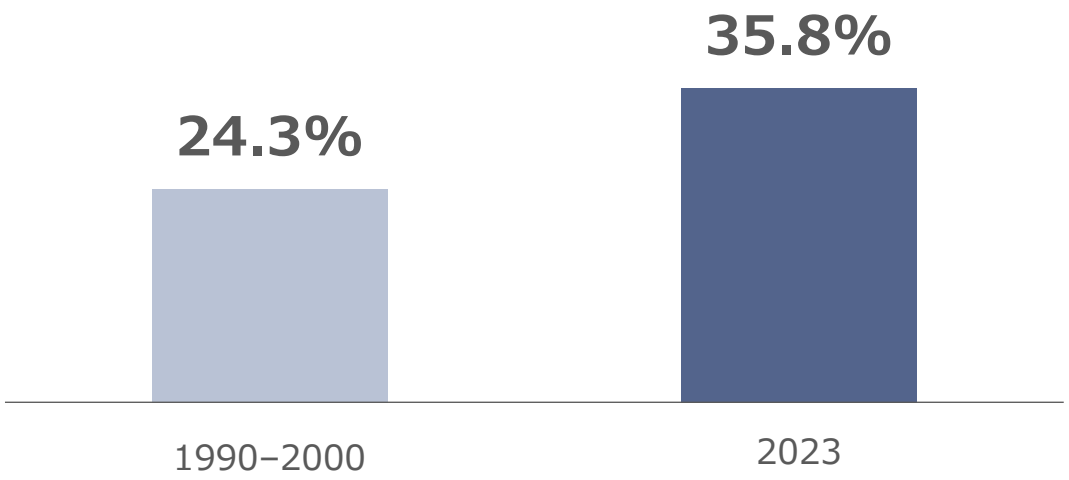
Global myopia prevalence (all ages)



Estimate and projection published in 2016.

Source: Holden BA, et al. Ophthalmology. 2016;123:1036–1042. doi:10.1016/j.ophtha.2016.01.006

Global prevalence in children and adolescents



Period estimates from 276 studies in 50 countries (5.41 million participants).

Source: Liang J, et al. Br J Ophthalmol. 2025;109:362–371. doi:10.1136/bjo-2024-325427 (published online in 2024)

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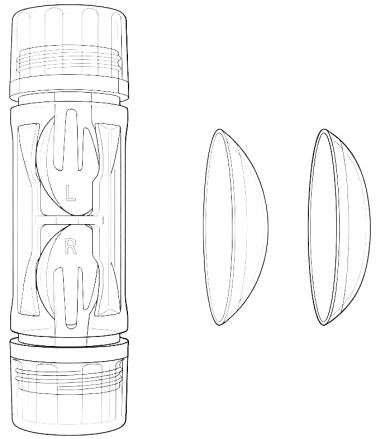
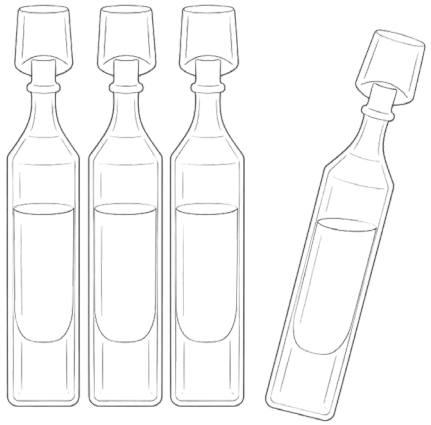
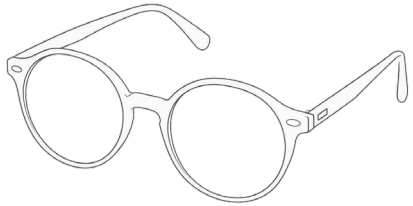
Main Myopia Management Solutions

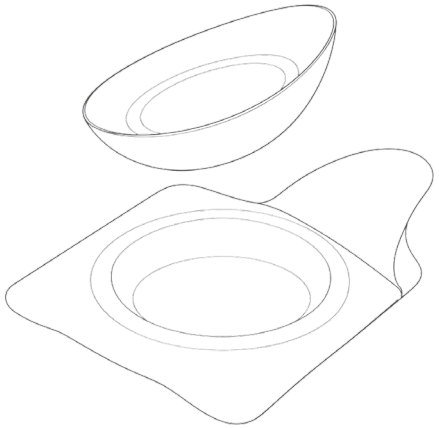
- There are four main types of myopia management solutions.
- HOYA launched MiYOSMART, a myopia management (MM) spectacle lens, in 2018.

Orthokeratology Lenses	Low-dose Atropine Eye Drops	MM Spectacle Lenses	MM Soft Contact Lenses









*Product approval status varies by country.

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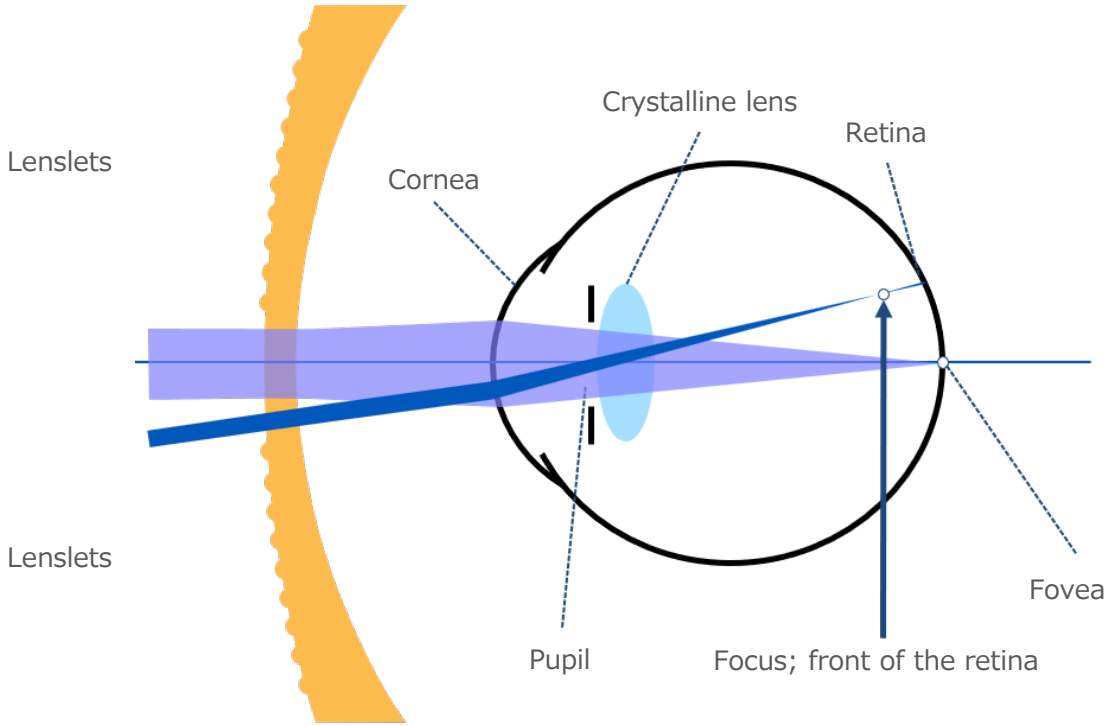
How Does MiYOSMART Work?

- Hundreds of lenslets are arranged around the clear central zone to create peripheral myopic defocus and help slow axial elongation.
- A clinical trial conducted in Hong Kong confirmed a 62% reduction in axial elongation.

How MiYOSMART Works



Hong Kong Clinical Trial Results

52% reduction in myopia progression

62% reduction in axial elongation

Participants: 183 myopic children aged 8–13 in Hong Kong
Duration: 2 years
Method: Randomised comparison with a group wearing standard single-vision spectacle lenses
Source: Lam CSY, et al. Br J Ophthalmol. 2020;104:363–368.

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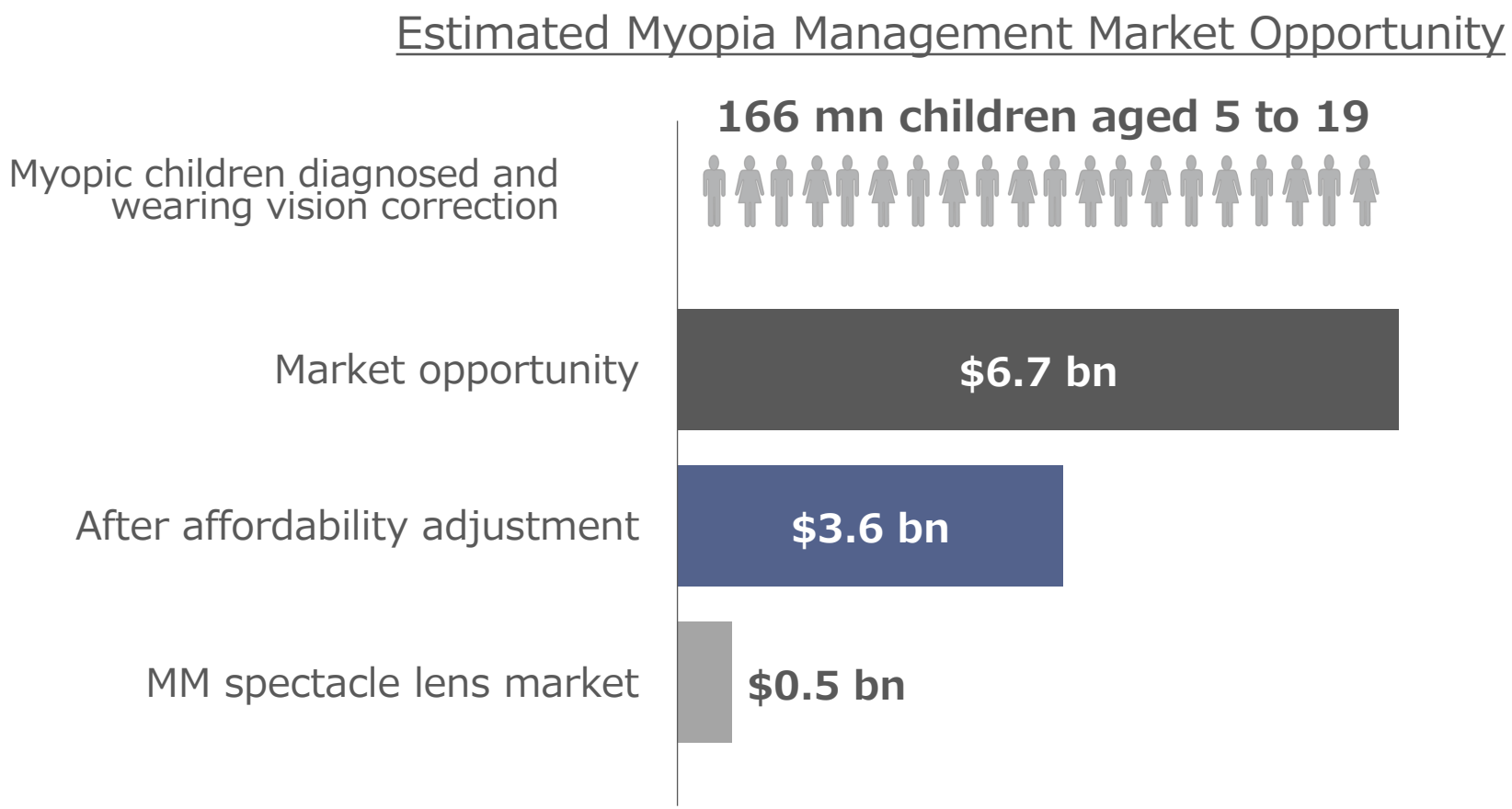
Estimated Myopia Management Market Opportunity

- The estimated market opportunity for myopia management (MM) solutions is $3.6 billion after affordability adjustment. The MM spectacle lens wholesale market is only $0.5 billion, leaving substantial room for growth.
- The MM spectacle lens market is expected to sustain low-to-mid-teens growth and reach $1.0 billion by 2030.



Source: HOYA estimate based on selected market research, local market insights and LIS income data; 2026 estimate.

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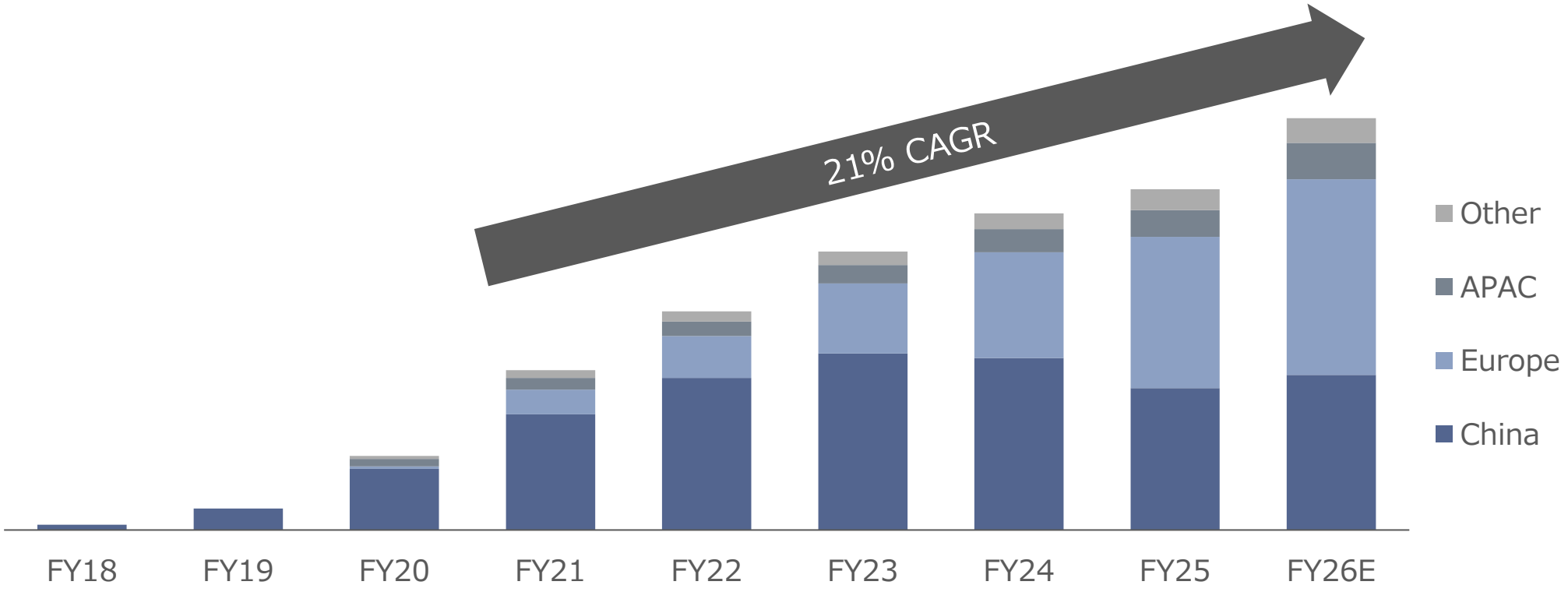
MiYOSMART Sales Trend

- 21% CAGR since FY21; MiYOSMART now represents close to 10% of eyeglass lens sales.
- China remains a major market, while Europe has recently become an increasingly important growth driver.

Sales by Region



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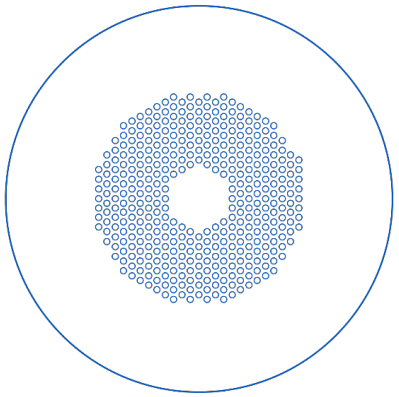
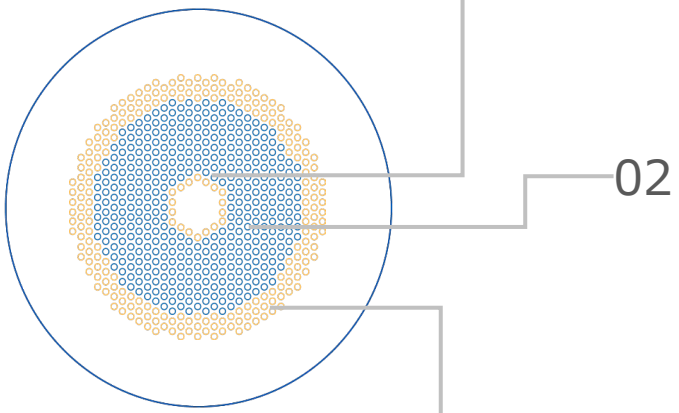
Launch of Second-Generation MiYOSMART

- MiYOSMART iQ, the second-generation product, was launched first in China in winter 2025, followed by other markets.
- Compared with the first generation, the layout, power and coverage were changed to strengthen the intended myopic defocus signal.

First generation
MiYOSMART



Second generation
MiYOSMART iQ



01 Defocus areas are positioned closer to the lens center to target the region most responsive to myopic defocus.

02 Defocus power is increased from +3.5D to +4.5D to strengthen the defocus signal reaching the near-central retina.

03 The defocus area is expanded and distributed more broadly to provide sufficient coverage even with larger frames.

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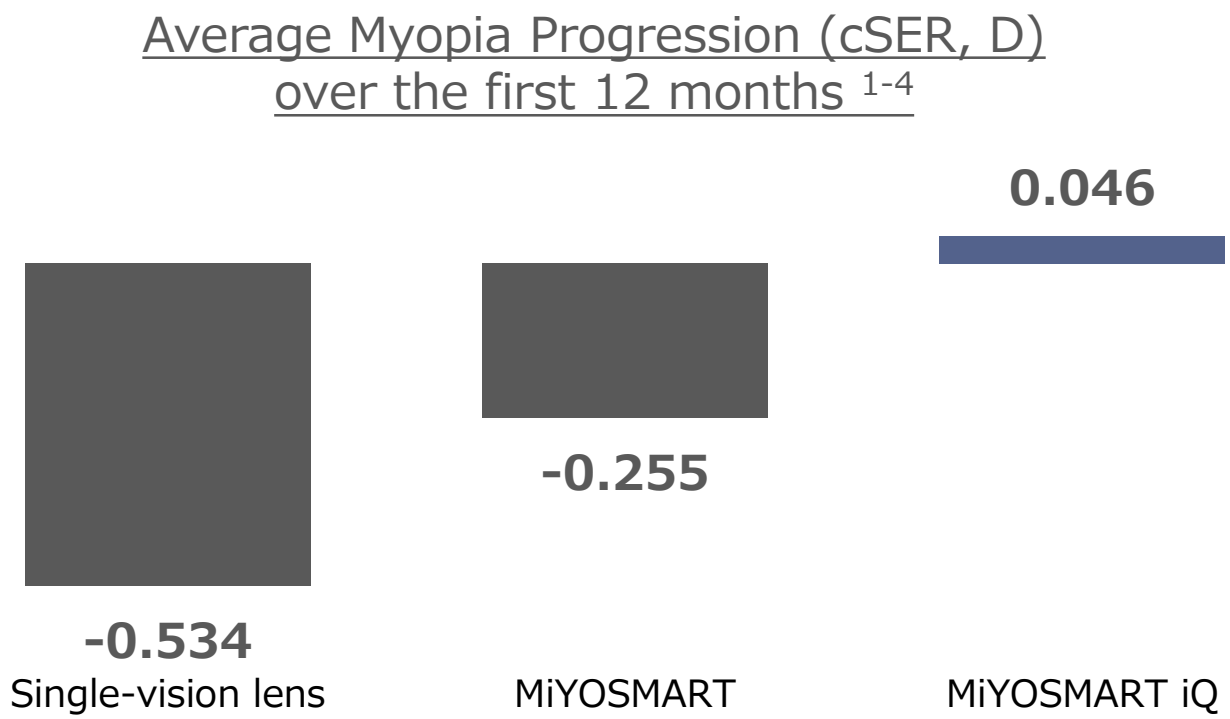
MiYOSMART iQ: 12-Month Clinical Trial Results

In a 12-month clinical trial, children wearing MiYOSMART iQ showed no myopia progression on average.



- More negative values indicate greater myopia progression.
- 12-month randomised controlled trial in 202 myopic children aged 4–12.
- All results shown are from a clinical trial conducted in Hong Kong.
- cSER: cycloplegic spherical equivalent refraction
- ANCOVA adjusted for baseline age and myopia showed a significant difference between groups ($p<0.001$).

*Results may vary per age group and other parameters at the start of the MiYOSMART iQ treatment

1. Tse DYY, Chun RKM, Hon Y, et al. Myopia Control Efficacy of Defocus Incorporated Multiple Segments Triple Enhanced Design Spectacle Lenses. The 41st Asia-Pacific Academy of Ophthalmology Congress, 2026, https://2026.apaophth.org/abstract/?code=205567. (accessed date 22.05.2026)
2. Hon Y, Chun RKM, Leung TW, et al. (2025) Myopia control efficacy of second-generation defocus incorporated multiple segments spectacle lenses on fast progressing myopes: Study protocol of a randomised controlled trial. PLoS One 20(10): e0335061. https://doi.org/10.1371/journal.pone.0335061
3. HOYA data on file. HOYA MiYOSMART iQ spectacle lens clinical outcomes. 04/2026.
4. Tse D.Y., Hon Y., Chun R. K., et. al. Myopia Control Efficacy of Defocus Incorporated Multiple Segments Spectacle lens with Triple Enhanced Design: 12-month randomized controlled trial. Abstract 2523, ARVO 2026 Annual Meeting, Denver, USA. https://eppro02.ativ.me/web/index.php?page=IntHtml&project= ARVO26&id=4486941 (accessed date 22.05..2026).

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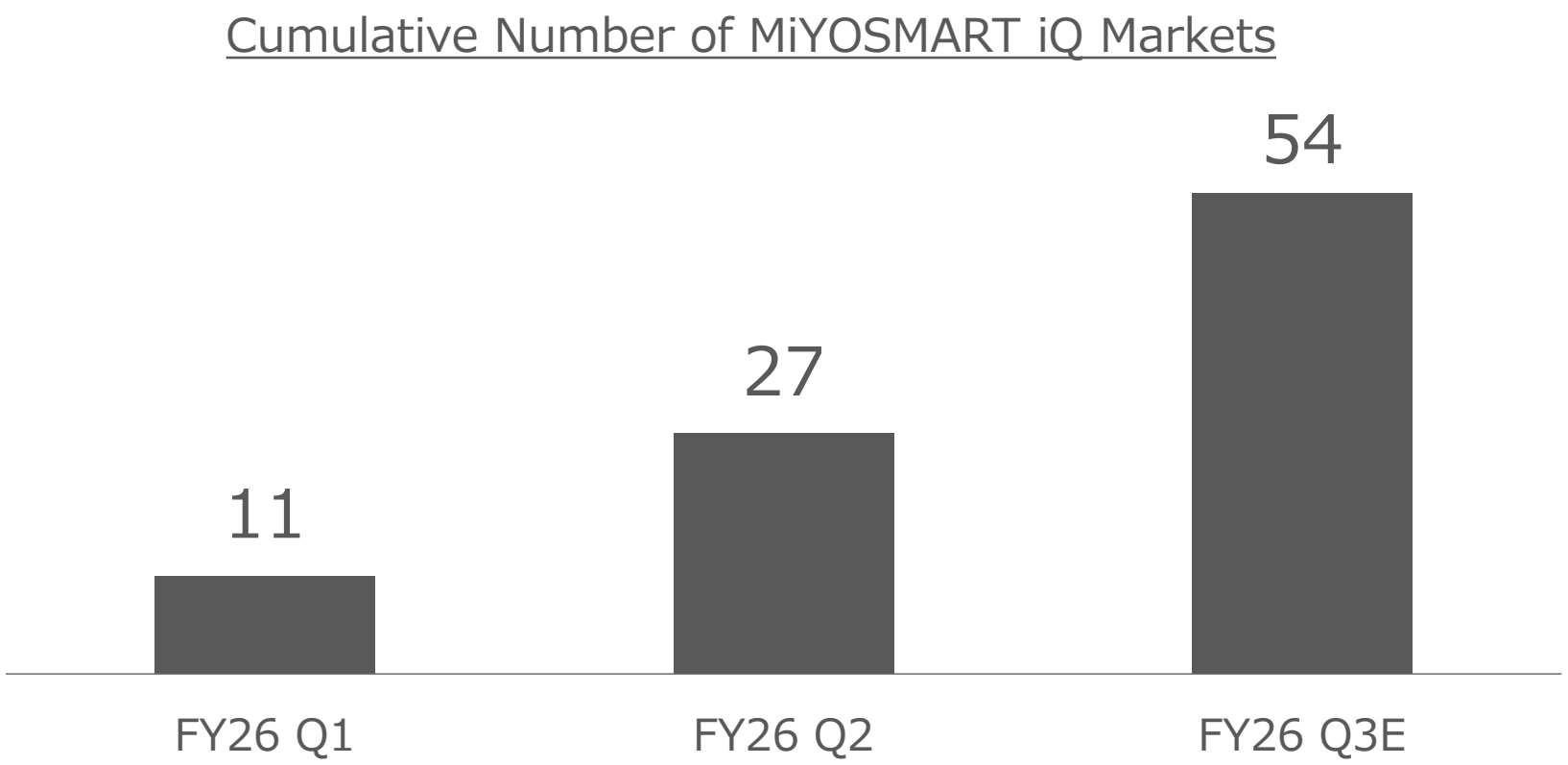
MiYOSMART iQ Global Rollout Schedule

- Planned expansion to 54 countries by the end of FY26 Q3, matching the first-generation MiYOSMART footprint.
- In existing markets, we will leverage the clinical evidence to expand our customer base and outgrow the low-to-mid-teens market growth rate.



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Forward-looking Statement

HOYA may make comments and disclose information which include forward-looking statements with respect to HOYA's plans and future performance. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements and are based on management's assumptions and beliefs in light of the information available when such statements were prepared, including exchange and interest rates, international situations, market trends and economic conditions, competition, production capacity, estimates of revenues, operating margins, capital expenditures, cash, other financial metrics, expected legal, arbitration, political, regulatory, clinical or research and development capabilities, results or practices, customer patterns or practices, reimbursement activities and outcomes, effects of pandemics or other widespread health problems, and other such estimates and results. HOYA does not guarantee the accuracy or completeness of such information and HOYA does not undertake any obligation to update any forward-looking statements as a result of new information, future events or otherwise.

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Notes

- ✓ Accounting standard: IFRS
- ✓ The fiscal year ending March 2027 is referred to as “FY26” throughout this document.
- ✓ Figures less than 100 million yen are rounded. Accordingly, some discrepancies may occur among totals. Ratios are calculated using actual numbers.
- ✓ Operating profit is calculated as reference information for investors; calculated by deducting finance income/costs, share of profits(loss) of associates, FX gain/loss and other temporary gain/loss from pretax profit.
- ✓ We have omitted detailed breakdown of financial statements. Please refer to the tanshin or the quarterly report for detailed numbers.
  https://www.hoya.com/en/investor/kessan/

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HOYA