October 30, 2025

Company name:	Canon Inc.
Name of representative:	Fujio Mitarai, Chairman & CEO
Securities code:	7751
Listed stock exchange:	Tokyo (Prime Market) / Nagoya (Premier Market) / Fukuoka / Sapporo
Inquiries:	Sachiho Tanino, General Manager, Consolidated Accounting Div. (Telephone: +81-3-3758-2111)

Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under U.S. GAAP) (Completion of Interim Review by an Independent Auditor)

Canon Inc. (the "Company") hereby announces that the interim review of the Company's consolidated quarterly financial statements, which the Company disclosed on October 27, 2025 in the Company's Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under U.S. GAAP), has been completed by an independent auditor.

There are no changes to the consolidated quarterly financial statements announced on October 27, 2025.

Canon

CONSOLIDATED RESULTS FOR THE THIRD QUARTER AND THE NINE MONTHS ENDED SEPTEMBER 30, 2025

October 30, 2025
Canon Inc.

CONSOLIDATED RESULTS FOR THE THIRD QUARTER

(Millions of yen, thousands of U.S. dollars, except per share amounts)

	Actual			
	Three months ended September 30, 2025	Three months ended September 30, 2024	Change(%)	**Three months ended September 30, 2025**
Net sales	**¥ 1,104,324**	¥ 1,079,806	+ 2.3	**$ 7,411,570**
Operating profit	**88,047**	98,164	- 10.3	**590,919**
Income before income taxes	**91,830**	89,322	+ 2.8	**616,309**
Net income attributable to Canon Inc.	**¥ 63,667**	¥ 68,763	- 7.4	**$ 427,295**
Net income attributable to Canon Inc. shareholders per share:				
- Basic	**¥ 71.51**	¥ 71.88	- 0.5	**$ 0.48**
- Diluted	**71.46**	71.85	- 0.5	**0.48**

CONSOLIDATED RESULTS FOR THE NINE MONTHS

(Millions of yen, thousands of U.S. dollars, except per share amounts)

	Actual				Projection	
	Nine months ended September 30, 2025	Nine months ended September 30, 2024	Change(%)	**Nine months ended September 30, 2025**	Year ending December 31, 2025	Change(%)
Net sales	**¥ 3,302,891**	¥ 3,236,111	+ 2.1	**$ 22,167,054**	¥ 4,616,000	+ 2.4
Operating profit	**302,355**	296,638	+ 1.9	**2,029,228**	451,000	+ 61.2
Income before income taxes	**314,149**	310,769	+ 1.1	**2,108,383**	466,000	+ 54.7
Net income attributable to Canon Inc.	**¥ 219,571**	¥ 218,569	+ 0.5	**$ 1,473,631**	¥ 325,500	+ 103.4
Net income attributable to Canon Inc. shareholders per share:						
- Basic	**¥ 240.99**	¥ 224.49	+ 7.3	**$ 1.62**	¥ 360.23	+ 117.6
- Diluted	**240.84**	224.37	+ 7.3	**1.62**	360.00	+ 117.6

	Actual			
	As of September 30, 2025	As of December 31, 2024	Change(%)	**As of September 30, 2025**
Total assets	**¥ 6,014,010**	¥ 5,766,246	+ 4.3	**$ 40,362,483**
Canon Inc. shareholders' equity	**¥ 3,164,015**	¥ 3,380,273	- 6.4	**$ 21,235,000**

Notes: 1. Canon's consolidated financial statements are prepared in accordance with U.S. generally accepted accounting principles.
2. U.S. dollar amounts are translated from yen at the rate of JPY149=U.S.$1, the approximate exchange rate on the Tokyo Foreign Exchange Market as of September 30, 2025, solely for the convenience of the reader.

Canon Inc.
Headquarter office
30-2, Shimomaruko 3-chome, Ohta-ku,
Tokyo 146-8501, Japan
Phone: +81-3-3758-2111

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 30, 2025

Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under U.S. GAAP)

Company name: Canon Inc.
Listing: Tokyo Stock Exchange / Nagoya Stock Exchange / Sapporo Securities Exchange / Fukuoka Stock Exchange
Securities code: 7751
URL: https://global.canon/en/ir/
Representative: Fujio Mitarai, Chairman & CEO
Inquiries: Sachiho Tanino, General Manager, Consolidated Accounting Div.
Telephone: +81-3-3758-2111
Scheduled date to commence dividend payments: —
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Income before income taxes		Net income attributable to Canon Inc.	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	3,302,891	2.1	302,355	1.9	314,149	1.1	219,571	0.5
September 30, 2024	3,236,111	7.3	296,638	14.4	310,769	12.6	218,569	18.8

Note: Comprehensive income For the nine months ended September 30, 2025: ¥ 247,816 million -2.2%
For the nine months ended September 30, 2024: ¥ 253,470 million -40.3%

	Net income attributable to Canon Inc. shareholders per share -Basic	Net income attributable to Canon Inc. shareholders per share -Diluted
Nine months ended	Yen	Yen
September 30, 2025	240.99	240.84
September 30, 2024	224.49	224.37

(2) Consolidated financial position

	Total assets	Total equity (Net assets)	Canon Inc. shareholders' equity	Canon Inc. shareholders' equity ratio
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2025	6,014,010	3,434,677	3,164,015	52.6
December 31, 2024	5,766,246	3,645,051	3,380,273	58.6

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended December 31, 2024	—	75.00	—	80.00	155.00
Year ending December 31, 2025	—	80.00	—		
Year ending December 31, 2025 (Forecast)				80.00	160.00

Note: Revisions to the forecast of cash dividends most recently announced: None

As for the dividend per share for the year ending December 2025, Canon aims for a payout ratio of 50%, and under the policy of stable and proactive profit distribution, dividend will be reviewed as necessary taking into account future business performance and financial conditions.

3. Forecast of consolidated financial results for the year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Income before income taxes		Net income attributable to Canon Inc.		Net income attributable to Canon Inc. shareholders per share -Basic
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending December 31, 2025	4,616,000	2.4	451,000	61.2	466,000	54.7	325,500	103.4	360.23

Note: Revisions to the forecast of consolidated financial results most recently announced: None
The forecast of consolidated financial results has been revised in the Consolidated Financial Results for the Nine Months Ended September 30, 2025 announced on October 27. There is no revision of the forecast from that point.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of simplified method of accounting or specific accounting treatments: None

(3) Changes in accounting policies

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(4) Number of issued shares (common stock)

(i) Total number of issued shares at the end of the period (including shares of treasury stock)

As of September 30, 2025	1,333,763,464 shares
As of December 31, 2024	1,333,763,464 shares

(ii) Number of shares of treasury stock at the end of the period

As of September 30, 2025	455,137,491 shares
As of December 31, 2024	389,771,598 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended September 30, 2025	911,121,651 shares
Nine months ended September 30, 2024	973,635,918 shares

* Review of the attached consolidated quarterly financial statements of the Japanese original by certified public accountants or an audit firm: Yes (voluntary)

* Appropriate use of financial forecasts, and other special notes

Financial forecast and forward looking statements in this document are based on the available information at present and contain potential risks and uncertainties. Please be aware that the actual result may differ significantly from the forecast due to changes caused by various factors. Please refer to “I. Operating Results and Financial Conditions, 4. Outlook” on page 4 for assumptions and other matters related to the forecast of financial results.

CONTENTS

I. Operating Results and Financial Conditions **2**

1. 2025 Third Quarter in Review 2
2. Results by Segment 3
3. Financial Conditions in Review 4
4. Outlook 4

II. Consolidated Financial Statements **6**

1. Consolidated Balance Sheet 6
2. Consolidated Statements of Income and Consolidated Statements of Comprehensive Income 7

【Results for the third quarter】 7

Consolidated Statement of Income 7

Consolidated Statement of Comprehensive Income 7

【Results for the nine months】 8

Consolidated Statement of Income 8

Consolidated Statement of Comprehensive Income 8

3. Consolidated Statement of Cash Flows 9
4. Note for Going Concern Assumption 10
5. Segment Information 10

【Results for the third quarter】 10

【Results for the nine months】 12

6. Details of Sales 14

【Results for the third quarter】 14

【Results for the nine months】 14

7. Note on Significant Changes in Shareholders' Equity 15
8. Basis of Presentation and Significant Accounting Policies 15

[Independent Accountant's Review Report] **16**

I. Operating Results and Financial Conditions

1. 2025 Third Quarter in Review

Looking back at the global economy in the third quarter of 2025, in the U.S., although the labor market conditions have been deteriorating due to restrained hiring by companies, personal consumption remained firm. In Europe, while domestic demand was supported by personal consumption and fiscal policies, exports declined and the recovery remained modest. In China, although exports to Asia expanded, personal consumption temporarily boosted by stimulus measures subsequentially lost momentum, and the real estate downturn persisted. In Japan, personal consumption continued to recover moderately, supported by stable labor market conditions. Globally, the impact of additional U.S. tariffs begun to take effect, and overall economic growth remained moderate.

In the markets in which Canon operates, although there were regional differences, overall demand has softened. By product, demand for office multifunction devices (MFDs) slowed in the U.S. due to the impact of tariffs, and sluggish market conditions continued in Europe and China. For commercial printing, signs of curbed investments were seen in the U.S. The market for laser printers continued to shrink, particularly in China, and curbs on corporate investments were also seen in Europe. For medical equipment, while the market in the U.S. continued to grow, there were installation delays, and in Japan, financial conditions at hospitals deteriorated further, resulting in a more challenging market. For cameras, in addition to strong demand for mirrorless cameras, demand for compact cameras also increased due to growing demand from those looking to enjoy authentic photography with ease. For network cameras, the market continued to grow across all regions. As for semiconductor lithography equipment, while the recovery of demand for memory devices for smartphones and PCs remained weak, demand for generative artificial intelligence (AI) applications remained firm. For FPD (Flat Panel Display) lithography equipment, demand increased due to additional investments driven by advancements in smartphone panel functionality.

The average value of the yen against the U.S. dollar during the third quarter and the first nine months of the year was ¥147.50 and ¥148.06, a year-on-year appreciation of approximately ¥2 and a year-on-year appreciation of approximately ¥3, respectively. The average value of the yen against the euro was ¥172.33 and ¥165.56, a year-on-year depreciation of approximately ¥9 and a year-on-year depreciation of approximately ¥1, respectively.

In the third quarter, although some businesses were affected by the curbs on corporate investment, the Imaging and Industrial Business Units achieved growth, and net sales increased by 2.3% year-on-year to ¥1,104.3 billion, resulting in the highest recorded third-quarter sales in Canon's history. However, gross profit for the third quarter decreased by 0.8% year-on-year to ¥512.0 billion, mainly due to negative impact from the product mix and increased costs caused by the impact of additional U.S. tariffs, and gross profit as a percentage of net sales decreased by 1.4 points year-on-year to 46.4%. Operating expenses increased by 1.4% year-on-year to ¥424.0 billion partly due to foreign exchange effects, however, thanks to thorough expense control and the effects of overseas structural reforms already implemented, the operating expense to sales ratio improved by 0.3 points year-on-year to 38.4%. As a result, operating profit decreased by 10.3% year-on-year to ¥88.0 billion. Other income (deductions) improved by ¥12.6 billion year-on-year mainly due to a decrease in currency exchange losses on receivables denominated in foreign currencies, leading to a 2.8% year-on-year increase in income before income taxes to ¥91.8 billion. Net income attributable to Canon Inc. decreased by 7.4% year-on-year to ¥63.7 billion, compared to the previous year when a reversal of tax provision was recorded. As for the results of the first nine months of the year, net sales reached a record high, increasing by 2.1% year-on-year to ¥3,302.9 billion. Operating profit increased by 1.9% year-on-year to ¥302.4 billion, income before income taxes increased by 1.1% year-on-year to ¥314.1 billion, and net income attributable to Canon Inc. increased by 0.5% year-on-year to ¥219.6 billion, with all levels of profit exceeding the figures from the same period of the previous year.

Basic net income attributable to Canon Inc. shareholders per share was ¥71.51 for the third quarter, a year-on-year decrease of ¥0.37, and ¥240.99 for the first nine months, a year-on-year increase of ¥16.50.

2. Results by Segment

Looking at Canon's third quarter performance by business unit, in the Printing Business Unit, sales of equipment for the production printing market increased year-on-year, as sales remained firm in regions other than the U.S., where corporate investment was restrained. As for office MFDs, although sales of imageFORCE, a new series launched in the third quarter began to grow, sales were weak, particularly in Europe and the U.S. As for inkjet printers, sales of refillable ink tank models remained at the same level as the previous year despite challenging market conditions. Sales of laser printers decreased year-on-year, mainly due to intensified investments restraint in Europe and China, and a rebound effect from the previous year when shipments had surged due to the completion of inventory adjustments at OEM partners. As a result, sales for the third quarter of the Printing Business Unit decreased by 1.1% year-on-year to ¥604.0 billion, while income before income taxes for the third quarter decreased by 12.2% year-on-year to ¥55.8 billion. Sales for the first nine months of the year totaled ¥1,825.6 billion, a year-on-year decrease of 1.1%, while income before income taxes totaled ¥215.8 billion, a year-on-year decrease of 0.1%.

In the Medical Business Unit, hospitals' financial conditions further worsened in Japan, and postponement of installations intensified mainly in the U.S. However, growth in emerging markets such as Central and South America drove sales, resulting in a year-on-year of 0.4% to ¥132.9 billion. Income before income taxes for the third quarter increased by 34.8% year-on-year to ¥6.7 billion, partly thanks to the effects of structural reforms already implemented. Sales for the first nine months of the year totaled ¥412.2 billion, a year-on-year increase of 1.1%, while income before income taxes totaled ¥18.7 billion, a year-on-year increase of 14.3%.

In the Imaging Business Unit, sales increased as mirrorless cameras such as the EOS R50 and EOS R50 V, as well as compact digital cameras with increased production capacity, capturing the needs of customers seeking easy and convenient photography. Although some network camera sales shifted to the first half of the year due to boosted demand ahead of U.S. tariff hikes, sales continued to grow in the third quarter, particularly in the U.S. As a result, sales for the third quarter of the Imaging Business Unit increased by 5.9% year-on-year to ¥253.6 billion, while income before income taxes for the third quarter decreased by 12.4% year-on-year to ¥39.0 billion due to increased costs from U.S. tariffs and a less favorable product mix. Sales for the first nine months of the year totaled ¥726.4 billion, a year-on-year increase of 10.1%, while income before income taxes totaled ¥111.4 billion, a year-on-year increase of 10.1%.

In the Industrial Business Unit, although demand for semiconductor lithography equipment for producing memory and power semiconductors was weak, demand for generative AI remained at a high level, leading to increased sales of Canon's back-end lithography systems, which have become the industry standard. As for FPD lithography equipment, unit sales exceeded the previous year's level as the business unit captured additional investment demand resulting from higher functionality in smartphone panels. As a result, sales for the third quarter of the Industrial Business Unit increased by 21.7% year-on-year to ¥85.4 billion, while income before income taxes for the third quarter increased by 0.9% year-on-year to ¥14.5 billion. Sales for the first nine months of the year totaled ¥245.2 billion, a year-on-year increase of 6.3%, while income before income taxes totaled ¥41.9 billion, a year-on-year decrease of 7.0%.

3. Financial Conditions in Review

Financial Conditions

As of September 30, 2025, total assets increased by ¥247.8 billion to ¥6,014.0 billion compared to the end of the previous year, mainly due to the increase in cash and cash equivalents and an accumulation of inventories, despite a decrease in trade receivables. Total liabilities increased by ¥458.1 billion to ¥2,579.3 billion due to loans made to meet increased working capital needs. The balance of total equity decreased by ¥210.4 billion to ¥3,434.7 billion mainly due to dividend payments to Canon Inc. shareholders and three rounds of treasury stock repurchases, despite an increase in net income.

As a result, Canon Inc. shareholders' equity as a percentage of total assets declined by 6.0 points to 52.6% compared to the end of the previous year.

Cash Flow

In the first nine months of the year, cash flow from operating activities amounted to ¥283.6 billion, a decrease of ¥79.5 billion year-on-year, mainly due to increased working capital despite an increase in net income. Although the amount of fixed asset purchases increased, including investment in a new plant for semiconductor manufacturing equipment at the Utsunomiya Office, cash outflows from investing activities was lower by ¥14.7 billion year-on-year, resulting in total outflows of ¥188.4 billion. This was mainly due to the acquisition of Primagest, Inc. conducted in the same period of previous year. As a result, free cash flow decreased by ¥64.8 billion compared with the previous year to ¥95.2 billion.

Cash flow from financing activities resulted in an inflow of ¥98.5 billion, an increase of ¥108.7 billion year-on-year. This was mainly due to an increase in short-term loans in response to higher working capital requirements, despite active shareholder returns, such as dividends and three rounds of treasury stock repurchases.

As a result of these factors, combined with the effect of exchange rate fluctuations, cash and cash equivalents increased by ¥194.1 billion from the end of the previous year to ¥695.6 billion.

4. Outlook

As for the outlook for the fourth quarter, while progress has been made in the structures for additional U.S. tariffs by various countries, given the renewed trade tensions between the U.S. and China, uncertainty is expected to persist going forward. However, the global economy is expected to continue its moderate growth with the support of fiscal policies in various countries.

In the markets in which Canon operates, although it is anticipated that it will take time for market conditions for office MFDs to recover in some regions, overall demand is expected to remain solid thanks to the continued high level of demand for highly productive printing equipment with excellent cloud connectivity. For laser and inkjet printers, although the market is expected to continue to shrink, Canon will focus on expanding sales for refillable ink tank models through an expanded lineup. For medical equipment, emerging markets are expected to continue growing, and although there are signs of restrained investment in the U.S., demand is expected to remain firm. For interchangeable-lens digital cameras, the market is expected to remain strong, driven by high demand for video shooting and strong demand from younger generations. For network cameras, high demand is expected to continue thanks to growth in various areas beyond security applications. For semiconductor lithography equipment, demand is expected to remain solid, particularly for generative AI-related applications. For FPD lithography equipment, demand is expected to increase due to additional investments driven by the increasing functionality of smartphone panels.

With regard to the currency exchange rates on which Canon bases its performance outlook for the fourth quarter, Canon anticipates exchange rates of ¥150 to the U.S. dollar and ¥175 to the euro, representing appreciation of approximately ¥3 against the U.S. dollar and depreciation of approximately ¥4 against the euro for the full fiscal year from the previous year. For the U.S. dollar and the euro, Canon expects the yen to depreciate by ¥4 and by ¥5 respectively compared with its previous forecast.

Canon projects full-year consolidated net sales of ¥4,616.0 billion, a year-on-year increase of 2.4%; operating profit of ¥451.0 billion, a year-on-year increase of 1.4%*; income before income taxes of ¥466.0 billion, a year-

on-year decrease of 0.1%*; and net income attributable to Canon Inc. of ¥325.5 billion, a year-on-year increase of 0.1%*. The forecast has been revised downward from the previous outlook, reflecting delays in progress on business negotiations seen in some regions due to increased uncertainty over future prospects, as well as the additional tariff impacts. However, expanded sales of Canon's highly competitive products are expected during the year-end sales season, and continued growth in both sales and profits is anticipated. Amid an adverse global economic environment, Canon will strive to achieve record-high sales and further improve profitability in the final year of Phase VI of the Excellent Global Corporation Plan.

*Compared to adjusted profits excluding impairment loss on goodwill

Consolidated Outlook

Fiscal year

Millions of yen

	Year ending December 31, 2025		Change	Change (%)	Year ended December 31, 2024	Year ended December 31, 2024 *
	Previous Outlook (A)	Revised Outlook (B)	(B - A)	(B - A) / A	Results	Results (adjusted)
Net sales	4,600,000	4,616,000	16,000	+0.3%	4,509,821	4,509,821
Operating profit	460,000	451,000	(9,000)	-2.0%	279,754	444,854
Income before income taxes	472,000	466,000	(6,000)	-1.3%	301,161	466,261
Net income attributable to Canon Inc.	330,000	325,500	(4,500)	-1.4%	160,025	325,125

*Year ended December 31, 2024 Results (adjusted) exclude the impact of impairment loss on goodwill of ¥165,100 million

This document contains forward-looking statements with respect to future results, performance and achievements that are subject to risk and uncertainties and reflect management's views and assumptions formed by available information. All statements other than statements of historical fact are statements that could be considered forward-looking statements. When used in this document, words such as "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "project" or "should" and similar expressions, as they relate to Canon, are intended to identify forward-looking statements. Many factors could cause the actual results, performance or achievements of Canon to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including, among others, changes in general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products by other companies, lack of acceptance of new products or services by Canon's targeted customers, inability to meet efficiency and cost reduction objectives, changes in business strategy and various other factors, both referenced and not referenced in this document. Please refer to Canon's most recent disclosure documents such as the Annual Securities Report, which are available on its website, for more information on the risks and uncertainties that may affect Canon's business, financial condition and results of operations. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. Canon does not intend or assume any obligation to update these forward-looking statements.

II. Consolidated Financial Statements

1. Consolidated Balance Sheet

	Millions of yen		
	As of September 30, 2025	As of December 31, 2024	Change
Assets			
Current assets	**2,657,170**	2,450,083	207,087
Cash and cash equivalents	**695,636**	501,565	194,071
Short-term investments	**7,350**	4,775	2,575
Trade receivables	**631,264**	705,591	(74,327)
Inventories	**913,788**	841,836	71,952
Current lease receivables	**163,346**	167,612	(4,266)
Prepaid expenses and other current assets	**262,750**	245,665	17,085
Allowance for credit losses	**(16,964)**	(16,961)	(3)
Non-current assets	**3,356,840**	3,316,163	40,677
Noncurrent receivables	**35,982**	29,614	6,368
Investments	**119,924**	113,241	6,683
Property, plant and equipment, net	**1,170,437**	1,147,380	23,057
Operating lease right-of-use assets	**119,950**	136,717	(16,767)
Intangible assets, net	**257,522**	275,391	(17,869)
Goodwill	**948,176**	915,258	32,918
Noncurrent lease receivables	**336,309**	363,749	(27,440)
Other assets	**372,819**	339,569	33,250
Allowance for credit losses	**(4,279)**	(4,756)	477
Total assets	**6,014,010**	5,766,246	247,764
Liabilities and Equity			
Current liabilities	**1,922,703**	1,546,306	376,397
Short-term loans and current portion of long-term debt	**777,475**	318,330	459,145
Short-term loans related to financial services	**39,700**	40,400	(700)
Other short-term loans and current portion of long-term debt	**737,775**	277,930	459,845
Trade payables	**337,769**	350,128	(12,359)
Accrued income taxes	**43,295**	78,438	(35,143)
Accrued expenses	**436,376**	433,329	3,047
Current operating lease liabilities	**40,199**	41,876	(1,677)
Other current liabilities	**287,589**	324,205	(36,616)
Non-Current liabilities	**656,630**	574,889	81,741
Long-term debt, excluding current portion of long-term debt	**304,723**	205,075	99,648
Accrued pension and severance cost	**170,426**	166,153	4,273
Noncurrent operating lease liabilities	**82,994**	98,219	(15,225)
Other noncurrent liabilities	**98,487**	105,442	(6,955)
Total liabilities	**2,579,333**	2,121,195	458,138
Canon Inc. shareholders' equity	**3,164,015**	3,380,273	(216,258)
Common stock	**174,762**	174,762	-
Additional paid-in capital	**412,915**	412,287	628
Retained earnings	**3,952,442**	3,880,561	71,881
Legal reserve	**62,150**	61,893	257
Other retained earnings	**3,890,292**	3,818,668	71,624
Accumulated other comprehensive income (loss)	**481,935**	470,897	11,038
Treasury stock, at cost	**(1,858,039)**	(1,558,234)	(299,805)
Noncontrolling interests	**270,662**	264,778	5,884
Total equity	**3,434,677**	3,645,051	(210,374)
Total liabilities and equity	**6,014,010**	5,766,246	247,764

	Millions of yen	
	As of September 30, 2025	As of December 31, 2024
Notes:		
1. Accumulated depreciation	**3,252,324**	3,203,327
2. Accumulated other comprehensive income (loss):		
Foreign currency translation adjustments	**527,268**	519,361
Net unrealized gains and losses on securities	**67**	31
Net gains and losses on derivative instruments	**(940)**	(1,519)
Pension liability adjustments	**(44,460)**	(46,976)

2. Consolidated Statements of Income and
Consolidated Statements of Comprehensive Income

Results for the third quarter

Consolidated statement of income

	Millions of yen				
	Three months ended September 30, 2025		Three months ended September 30, 2024		Change
		%		%	
Net sales	**1,104,324**	**100.0**	1,079,806	100.0	24,518
Cost of sales	**592,314**	**53.6**	563,445	52.2	28,869
Gross profit	**512,010**	**46.4**	516,361	47.8	(4,351)
Operating expenses:					
Selling, general and administrative expenses	**341,417**	**30.9**	336,907	31.2	4,510
Research and development expenses	**82,546**	**7.5**	81,290	7.5	1,256
	423,963	**38.4**	418,197	38.7	5,766
Operating profit	**88,047**	**8.0**	98,164	9.1	(10,117)
Other income (deductions):					
Interest and dividend income	**3,404**		3,828		(424)
Interest expense	**(2,026)**		(1,012)		(1,014)
Other, net	**2,405**		(11,658)		14,063
	3,783	**0.3**	(8,842)	(0.8)	12,625
Income before income taxes	**91,830**	**8.3**	89,322	8.3	2,508
Income taxes	**22,989**	**2.1**	15,890	1.5	7,099
Consolidated net income	**68,841**	**6.2**	73,432	6.8	(4,591)
Less: Net income attributable to noncontrolling interests	**5,174**	**0.4**	4,669	0.4	505
Net income attributable to Canon Inc.	**63,667**	**5.8**	68,763	6.4	(5,096)

Consolidated statement of comprehensive income

	Millions of yen		
	Three months ended September 30, 2025	Three months ended September 30, 2024	Change
Consolidated net income	**68,841**	73,432	(4,591)
Other comprehensive income (loss), net of tax			
Foreign currency translation adjustments	**63,252**	(200,091)	263,343
Net unrealized gains and losses on securities	**32**	23	9
Net gains and losses on derivative instruments	**(858)**	4,497	(5,355)
Pension liability adjustments	**(79)**	723	(802)
	62,347	(194,848)	257,195
Comprehensive income (loss)	**131,188**	(121,416)	252,604
Less: Comprehensive income (loss) attributable to noncontrolling interests	**5,659**	3,161	2,498
Comprehensive income (loss) attributable to Canon Inc.	**125,529**	(124,577)	250,106

Results for the nine months

Consolidated statement of income

	Millions of yen				
	Nine months ended September 30, 2025		Nine months ended September 30, 2024		Change
		%		%	
Net sales	**3,302,891**	**100.0**	3,236,111	100.0	66,780
Cost of sales	**1,755,168**	**53.1**	1,689,720	52.2	65,448
Gross profit	**1,547,723**	**46.9**	1,546,391	47.8	1,332
Operating expenses:					
Selling, general and administrative expenses	**999,202**	**30.2**	1,003,953	31.0	(4,751)
Research and development expenses	**246,166**	**7.5**	245,800	7.6	366
	1,245,368	**37.7**	1,249,753	38.6	(4,385)
Operating profit	**302,355**	**9.2**	296,638	9.2	5,717
Other income (deductions):					
Interest and dividend income	**10,947**		11,557		(610)
Interest expense	**(5,016)**		(2,487)		(2,529)
Other, net	**5,863**		5,061		802
	11,794	**0.3**	14,131	0.4	(2,337)
Income before income taxes	**314,149**	**9.5**	310,769	9.6	3,380
Income taxes	**76,959**	**2.3**	77,660	2.4	(701)
Consolidated net income	**237,190**	**7.2**	233,109	7.2	4,081
Less: Net income attributable to noncontrolling interests	**17,619**	**0.6**	14,540	0.4	3,079
Net income attributable to Canon Inc.	**219,571**	**6.6**	218,569	6.8	1,002

Consolidated statement of comprehensive income

	Millions of yen		
	Nine months ended September 30, 2025	Nine months ended September 30, 2024	Change
Consolidated net income	**237,190**	233,109	4,081
Other comprehensive income (loss), net of tax			
Foreign currency translation adjustments	**7,581**	15,557	(7,976)
Net unrealized gains and losses on securities	**36**	44	(8)
Net gains and losses on derivative instruments	**555**	476	79
Pension liability adjustments	**2,454**	4,284	(1,830)
	10,626	20,361	(9,735)
Comprehensive income (loss)	**247,816**	253,470	(5,654)
Less: Comprehensive income (loss) attributable to noncontrolling interests	**17,207**	14,774	2,433
Comprehensive income (loss) attributable to Canon Inc.	**230,609**	238,696	(8,087)

3. Consolidated Statement of Cash Flows

	Millions of yen	
	Nine months ended September 30, 2025	Nine months ended September 30, 2024
Cash flows from operating activities:		
Consolidated net income	**237,190**	233,109
Adjustments to reconcile consolidated net income to net cash provided by operating activities:		
Depreciation and amortization	**173,413**	172,788
Loss on disposal of fixed assets	**439**	752
Deferred income taxes	**(22,001)**	(15,753)
Decrease in trade receivables	**58,587**	24,231
Increase in inventories	**(71,485)**	(88,179)
Decrease (increase) in lease receivables	**15,172**	(14,026)
(Decrease) increase in trade payables	**(8,056)**	44,933
Decrease in accrued income taxes	**(35,349)**	(1,290)
Increase in accrued expenses	**1,823**	27,086
Decrease in accrued pension and severance cost	**(14,950)**	(25,073)
Other, net	**(51,230)**	4,427
Net cash provided by operating activities	**283,553**	363,005
Cash flows from investing activities:		
Purchases of fixed assets	**(183,144)**	(172,946)
Proceeds from sale of fixed assets	**2,432**	3,401
Purchases of securities	**(9,010)**	(5,307)
Proceeds from sale and maturity of securities	**6,502**	3,624
Acquisitions of businesses, net of cash acquired	**(878)**	(32,672)
Other, net	**(4,331)**	723
Net cash used in investing activities	**(188,429)**	(203,177)
Cash flows from financing activities:		
Proceeds from issuance of long-term debt	**200,000**	100,000
Repayments of long-term debt	**(1,842)**	(1,745)
(Decrease) increase in short-term loans related to financial services, net	**(700)**	2,100
Increase in other short-term loans, net	**360,000**	240,000
Dividends paid	**(147,644)**	(141,530)
Repurchases and reissuance of treasury stock, net	**(300,013)**	(200,024)
Other, net	**(11,253)**	(8,959)
Net cash provided by (used in) financing activities	**98,548**	(10,158)
Effect of exchange rate changes on cash and cash equivalents	**399**	(403)
Net change in cash and cash equivalents	**194,071**	149,267
Cash and cash equivalents at beginning of period	**501,565**	401,323
Cash and cash equivalents at end of period	**695,636**	550,590

4. Note for Going Concern Assumption

Not applicable.

5. Segment Information

Segment information by business unit

(1) Consolidated statement of income, depreciation and amortization, and capital expenditures by business unit

Results for the third quarter

	Millions of yen			
	Three months ended September 30, 2025	Three months ended September 30, 2024	Change	Change(%)
Printing				
Net sales:				
External customers	**602,489**	609,152	(6,663)	- 1.1
Intersegment	**1,497**	1,725	(228)	- 13.2
Total	**603,986**	610,877	(6,891)	- 1.1
Cost of sales	**335,895**	331,876	4,019	+ 1.2
Gross profit	**268,091**	279,001	(10,910)	- 3.9
Research and development expenses	**23,094**	23,586	(492)	- 2.1
Selling, general and administrative expenses	**192,799**	194,709	(1,910)	- 1.0
Operating profit	**52,198**	60,706	(8,508)	- 14.0
Other income (deductions)	**3,589**	2,845	744	+ 26.2
Income before income taxes	**55,787**	63,551	(7,764)	- 12.2
Depreciation and amortization	**17,807**	16,137	1,670	+ 10.3
Capital expenditures	**18,605**	15,124	3,481	+ 23.0
Medical				
Net sales:				
External customers	**132,595**	132,112	483	+ 0.4
Intersegment	**272**	218	54	+ 24.8
Total	**132,867**	132,330	537	+ 0.4
Cost of sales	**70,232**	70,092	140	+ 0.2
Gross profit	**62,635**	62,238	397	+ 0.6
Research and development expenses	**11,524**	12,585	(1,061)	- 8.4
Selling, general and administrative expenses	**44,752**	44,992	(240)	- 0.5
Operating profit	**6,359**	4,661	1,698	+ 36.4
Other income (deductions)	**299**	277	22	+ 7.9
Income before income taxes	**6,658**	4,938	1,720	+ 34.8
Depreciation and amortization	**3,550**	3,261	289	+ 8.9
Capital expenditures	**2,764**	3,972	(1,208)	- 30.4
Imaging				
Net sales:				
External customers	**253,504**	239,488	14,016	+ 5.9
Intersegment	**105**	86	19	+ 22.1
Total	**253,609**	239,574	14,035	+ 5.9
Cost of sales	**121,377**	107,916	13,461	+ 12.5
Gross profit	**132,232**	131,658	574	+ 0.4
Research and development expenses	**26,276**	23,494	2,782	+ 11.8
Selling, general and administrative expenses	**67,848**	64,549	3,299	+ 5.1
Operating profit	**38,108**	43,615	(5,507)	- 12.6
Other income (deductions)	**884**	890	(6)	- 0.7
Income before income taxes	**38,992**	44,505	(5,513)	- 12.4
Depreciation and amortization	**5,975**	5,193	782	+ 15.1
Capital expenditures	**11,440**	8,105	3,335	+ 41.1
Industrial				
Net sales:				
External customers	**84,838**	68,742	16,096	+ 23.4
Intersegment	**531**	1,406	(875)	- 62.2
Total	**85,369**	70,148	15,221	+ 21.7
Cost of sales	**48,402**	35,814	12,588	+ 35.1
Gross profit	**36,967**	34,334	2,633	+ 7.7
Research and development expenses	**7,785**	6,611	1,174	+ 17.8
Selling, general and administrative expenses	**15,241**	13,723	1,518	+ 11.1
Operating profit	**13,941**	14,000	(59)	- 0.4
Other income (deductions)	**559**	375	184	+ 49.1
Income before income taxes	**14,500**	14,375	125	+ 0.9
Depreciation and amortization	**4,155**	2,944	1,211	+ 41.1
Capital expenditures	**4,564**	4,423	141	+ 3.2

	Millions of yen			
	Three months ended September 30, 2025	Three months ended September 30, 2024	Change	Change(%)
Others and Corporate				
Net sales:				
External customers	**30,898**	30,312	586	+ 1.9
Intersegment	**24,463**	23,603	860	+ 3.6
Total	**55,361**	53,915	1,446	+ 2.7
Cost of sales	**43,616**	44,487	(871)	- 2.0
Gross profit	**11,745**	9,428	2,317	+ 24.6
Research and development expenses	**13,867**	15,014	(1,147)	- 7.6
Selling, general and administrative expenses	**20,755**	18,977	1,778	+ 9.4
Operating profit	**(22,877)**	(24,563)	1,686	-
Other income (deductions)	**(1,546)**	(13,229)	11,683	-
Income before income taxes	**(24,423)**	(37,792)	13,369	-
Depreciation and amortization	**33,183**	31,908	1,275	+ 4.0
Capital expenditures	**28,642**	16,548	12,094	+ 73.1
Eliminations				
Net sales:				
External customers	**-**	-	-	-
Intersegment	**(26,868)**	(27,038)	170	-
Total	**(26,868)**	(27,038)	170	-
Cost of sales	**(27,208)**	(26,740)	(468)	-
Gross profit	**340**	(298)	638	-
Research and development expenses	**-**	-	-	-
Selling, general and administrative expenses	**22**	(43)	65	-
Operating profit	**318**	(255)	573	-
Other income (deductions)	**(2)**	-	(2)	-
Income before income taxes	**316**	(255)	571	-
Depreciation and amortization	**-**	-	-	-
Capital expenditures	**-**	-	-	-
Consolidated				
Net sales:				
External customers	**1,104,324**	1,079,806	24,518	+ 2.3
Intersegment	**-**	-	-	-
Total	**1,104,324**	1,079,806	24,518	+ 2.3
Cost of sales	**592,314**	563,445	28,869	+ 5.1
Gross profit	**512,010**	516,361	(4,351)	- 0.8
Research and development expenses	**82,546**	81,290	1,256	+ 1.5
Selling, general and administrative expenses	**341,417**	336,907	4,510	+ 1.3
Operating profit	**88,047**	98,164	(10,117)	- 10.3
Other income (deductions)	**3,783**	(8,842)	12,625	-
Income before income taxes	**91,830**	89,322	2,508	+ 2.8
Depreciation and amortization	**64,670**	59,443	5,227	+ 8.8
Capital expenditures	**66,015**	48,172	17,843	+ 37.0

* In order to manage the performance of each reportable segment more appropriately, Canon has changed its performance management method regarding intercompany transactions for Industrial Business Unit from the beginning of the first quarter of 2025. Operating results for the three months ended September 30, 2024 have also been reclassified.

* Canon has modified the presentation of segment information in accordance with the requirements set forth in ASU 2023-07, Segment Reporting – Improvements to Reportable Segment Disclosures, from the fourth quarter of 2024. Operating results for the three months ended September 30, 2024 have also been reclassified.

*Corporate expenses include certain corporate research and development expenses. Amortization costs of identified intangible assets resulting from the purchase price allocation of Toshiba Medical Systems Corporation (Canon Medical Systems Corporation) are also included in corporate expenses.

Segment information by business unit

Results for the nine months

	Millions of yen			
	Nine months ended September 30, 2025	Nine months ended September 30, 2024	Change	Change(%)
Printing				
Net sales:				
External customers	**1,820,795**	1,839,975	(19,180)	- 1.0
Intersegment	**4,768**	5,680	(912)	- 16.1
Total	**1,825,563**	1,845,655	(20,092)	- 1.1
Cost of sales	**989,660**	989,541	119	+ 0.0
Gross profit	**835,903**	856,114	(20,211)	- 2.4
Research and development expenses	**69,885**	73,690	(3,805)	- 5.2
Selling, general and administrative expenses	**563,835**	577,004	(13,169)	- 2.3
Operating profit	**202,183**	205,420	(3,237)	- 1.6
Other income (deductions)	**13,600**	10,649	2,951	+ 27.7
Income before income taxes	**215,783**	216,069	(286)	- 0.1
Depreciation and amortization	**47,146**	46,499	647	+ 1.4
Capital expenditures	**53,198**	50,571	2,627	+ 5.2
Medical				
Net sales:				
External customers	**411,580**	407,071	4,509	+ 1.1
Intersegment	**579**	466	113	+ 24.2
Total	**412,159**	407,537	4,622	+ 1.1
Cost of sales	**225,543**	219,266	6,277	+ 2.9
Gross profit	**186,616**	188,271	(1,655)	- 0.9
Research and development expenses	**35,768**	37,547	(1,779)	- 4.7
Selling, general and administrative expenses	**132,697**	134,992	(2,295)	- 1.7
Operating profit	**18,151**	15,732	2,419	+ 15.4
Other income (deductions)	**569**	640	(71)	- 11.1
Income before income taxes	**18,720**	16,372	2,348	+ 14.3
Depreciation and amortization	**10,106**	9,841	265	+ 2.7
Capital expenditures	**10,487**	12,705	(2,218)	- 17.5
Imaging				
Net sales:				
External customers	**726,093**	659,614	66,479	+ 10.1
Intersegment	**280**	225	55	+ 24.4
Total	**726,373**	659,839	66,534	+ 10.1
Cost of sales	**342,090**	298,673	43,417	+ 14.5
Gross profit	**384,283**	361,166	23,117	+ 6.4
Research and development expenses	**78,250**	72,388	5,862	+ 8.1
Selling, general and administrative expenses	**197,605**	189,897	7,708	+ 4.1
Operating profit	**108,428**	98,881	9,547	+ 9.7
Other income (deductions)	**2,938**	2,239	699	+ 31.2
Income before income taxes	**111,366**	101,120	10,246	+ 10.1
Depreciation and amortization	**15,800**	14,563	1,237	+ 8.5
Capital expenditures	**30,313**	27,877	2,436	+ 8.7
Industrial				
Net sales:				
External customers	**242,797**	226,404	16,393	+ 7.2
Intersegment	**2,412**	4,355	(1,943)	- 44.6
Total	**245,209**	230,759	14,450	+ 6.3
Cost of sales	**139,715**	127,613	12,102	+ 9.5
Gross profit	**105,494**	103,146	2,348	+ 2.3
Research and development expenses	**23,007**	21,166	1,841	+ 8.7
Selling, general and administrative expenses	**42,459**	38,016	4,443	+ 11.7
Operating profit	**40,028**	43,964	(3,936)	- 9.0
Other income (deductions)	**1,860**	1,061	799	+ 75.3
Income before income taxes	**41,888**	45,025	(3,137)	- 7.0
Depreciation and amortization	**9,639**	8,211	1,428	+ 17.4
Capital expenditures	**12,480**	8,654	3,826	+ 44.2

	Millions of yen			
	Nine months ended September 30, 2025	Nine months ended September 30, 2024	Change	Change(%)
Others and Corporate				
Net sales:				
External customers	**101,626**	103,047	(1,421)	- 1.4
Intersegment	**70,392**	65,885	4,507	+ 6.8
Total	**172,018**	168,932	3,086	+ 1.8
Cost of sales	**137,594**	132,650	4,944	+ 3.7
Gross profit	**34,424**	36,282	(1,858)	- 5.1
Research and development expenses	**39,256**	41,009	(1,753)	- 4.3
Selling, general and administrative expenses	**62,283**	63,463	(1,180)	- 1.9
Operating profit	**(67,115)**	(68,190)	1,075	-
Other income (deductions)	**(7,172)**	(458)	(6,714)	-
Income before income taxes	**(74,287)**	(68,648)	(5,639)	-
Depreciation and amortization	**90,722**	93,674	(2,952)	- 3.2
Capital expenditures	**76,056**	75,377	679	+ 0.9
Eliminations				
Net sales:				
External customers	**-**	-	-	-
Intersegment	**(78,431)**	(76,611)	(1,820)	-
Total	**(78,431)**	(76,611)	(1,820)	-
Cost of sales	**(79,434)**	(78,023)	(1,411)	-
Gross profit	**1,003**	1,412	(409)	-
Research and development expenses	**-**	-	-	-
Selling, general and administrative expenses	**323**	581	(258)	-
Operating profit	**680**	831	(151)	-
Other income (deductions)	**(1)**	-	(1)	-
Income before income taxes	**679**	831	(152)	-
Depreciation and amortization	**-**	-	-	-
Capital expenditures	**-**	-	-	-
Consolidated				
Net sales:				
External customers	**3,302,891**	3,236,111	66,780	+ 2.1
Intersegment	**-**	-	-	-
Total	**3,302,891**	3,236,111	66,780	+ 2.1
Cost of sales	**1,755,168**	1,689,720	65,448	+ 3.9
Gross profit	**1,547,723**	1,546,391	1,332	+ 0.1
Research and development expenses	**246,166**	245,800	366	+ 0.1
Selling, general and administrative expenses	**999,202**	1,003,953	(4,751)	- 0.5
Operating profit	**302,355**	296,638	5,717	+ 1.9
Other income (deductions)	**11,794**	14,131	(2,337)	- 16.5
Income before income taxes	**314,149**	310,769	3,380	+ 1.1
Depreciation and amortization	**173,413**	172,788	625	+ 0.4
Capital expenditures	**182,534**	175,184	7,350	+ 4.2

* In order to manage the performance of each reportable segment more appropriately, Canon has changed its performance management method regarding intercompany transactions for Industrial Business Unit from the beginning of the first quarter of 2025. Operating results for the nine months ended September 30, 2024 have also been reclassified.

* Canon has modified the presentation of segment information in accordance with the requirements set forth in ASU 2023-07, Segment Reporting – Improvements to Reportable Segment Disclosures, from the fourth quarter of 2024. Operating results for the nine months ended September 30, 2024 have also been reclassified.

*Corporate expenses include certain corporate research and development expenses. Amortization costs of identified intangible assets resulting from the purchase price allocation of Toshiba Medical Systems Corporation (Canon Medical Systems Corporation) are also included in corporate expenses.

(2) Total assets by business unit

	Millions of yen		
	As of September 30, 2025	As of December 31, 2024	Change
Printing	**1,311,059**	1,354,948	(43,889)
Medical	**416,869**	421,453	(4,584)
Imaging	**453,504**	425,515	27,989
Industrial	**253,014**	238,625	14,389
Others and Corporate	**3,582,421**	3,329,047	253,374
Eliminations	**(2,857)**	(3,342)	485
Consolidated	**6,014,010**	5,766,246	247,764

6. Details of Sales

Results for the third quarter

Millions of yen

Sales by business unit	**Three months ended September 30, 2025**		Three months ended September 30, 2024		Change(%)
		%		%	
Printing	**603,986**	**54.7**	610,877	56.6	- 1.1
Medical	**132,867**	**12.0**	132,330	12.3	+ 0.4
Imaging	**253,609**	**23.0**	239,574	22.2	+ 5.9
Industrial	**85,369**	**7.7**	70,148	6.5	+ 21.7
Others and Corporate	**55,361**	**5.0**	53,915	5.0	+ 2.7
Eliminations	**(26,868)**	**(2.4)**	(27,038)	(2.6)	-
Total	**1,104,324**	**100.0**	1,079,806	100.0	+ 2.3

Millions of yen

Sales by region	**Three months ended September 30, 2025**		Three months ended September 30, 2024		Change(%)
		%		%	
Japan	**217,824**	**19.7**	213,109	19.7	+ 2.2
Overseas:					
Americas	**358,268**	**32.4**	355,087	32.9	+ 0.9
Europe	**296,567**	**26.9**	285,264	26.4	+ 4.0
Asia and Oceania	**231,665**	**21.0**	226,346	21.0	+ 2.3
	886,500	**80.3**	866,697	80.3	+ 2.3
Total	**1,104,324**	**100.0**	1,079,806	100.0	+ 2.3

Results for the nine months

Millions of yen

Sales by business unit	**Nine months ended September 30, 2025**		Nine months ended September 30, 2024		Change(%)
		%		%	
Printing	**1,825,563**	**55.3**	1,845,655	57.0	- 1.1
Medical	**412,159**	**12.5**	407,537	12.6	+ 1.1
Imaging	**726,373**	**22.0**	659,839	20.4	+ 10.1
Industrial	**245,209**	**7.4**	230,759	7.1	+ 6.3
Others and Corporate	**172,018**	**5.2**	168,932	5.2	+ 1.8
Eliminations	**(78,431)**	**(2.4)**	(76,611)	(2.3)	-
Total	**3,302,891**	**100.0**	3,236,111	100.0	+ 2.1

Millions of yen

Sales by region	**Nine months ended September 30, 2025**		Nine months ended September 30, 2024		Change(%)
		%		%	
Japan	**698,867**	**21.2**	693,447	21.4	+ 0.8
Overseas:					
Americas	**1,058,292**	**32.0**	1,032,639	31.9	+ 2.5
Europe	**866,131**	**26.2**	841,170	26.0	+ 3.0
Asia and Oceania	**679,601**	**20.6**	668,855	20.7	+ 1.6
	2,604,024	**78.8**	2,542,664	78.6	+ 2.4
Total	**3,302,891**	**100.0**	3,236,111	100.0	+ 2.1

* In order to manage the performance of each reportable segment more appropriately, Canon has changed its performance management method regarding intercompany transactions for Industrial Business Unit from the beginning of the first quarter of 2025. Operating results for the three and nine months ended September 30, 2024 have also been reclassified.

Notes 1. The primary products included in each of the segments are as follows:

Printing Business Unit :
Digital continuous feed presses / Digital sheet-fed presses / Large format printers /
Office multifunction devices (MFDs) / Document solutions / Laser multifunction printers (MFPs) /
Laser printers / Inkjet printers / Image scanners / Calculators

Medical Business Unit :
Computed tomography (CT) systems / Diagnostic ultrasound systems / Diagnostic X-ray systems /
Magnetic resonance imaging (MRI) systems / Digital radiography systems / Ophthalmic equipment /
In vitro diagnostic systems and reagents / Healthcare IT solutions

Imaging Business Unit :
Interchangeable-lens digital cameras / Interchangeable lenses / Digital compact cameras / Compact photo printers /
MR systems / Network cameras / Video management software / Video content analytics software /
Digital camcorders / Digital cinema cameras / Broadcast equipment

Industrial Business Unit :
Semiconductor lithography equipment / FPD (Flat Panel Display) lithography equipment /
OLED display manufacturing equipment / Vacuum thin-film deposition equipment / Die bonders

Others :
Handy terminals / Document scanners

2. The principal countries and regions included in each regional category are as follows:
Americas: United States of America, Canada, Latin America
Europe: United Kingdom, Germany, France, Netherlands, European countries, Middle East and Africa
Asia and Oceania: China, Asian countries, Australia

7. Note on Significant Changes in Shareholders' Equity

None.

8. Basis of Presentation and Significant Accounting Policies

Canon's quarterly consolidated financial statements are prepared in accordance with Article 5, Paragraph 4 of the Standards for Preparation of Quarterly Financial Statements of the Tokyo Stock Exchange, the Nagoya Stock Exchange, the Sapporo Securities Exchange, and the Fukuoka Stock Exchange, and in accordance with U.S. generally accepted accounting principles.
However, the omission of details, as stipulated in Article 5, Paragraph 5 of the Standards for Preparation of Quarterly Financial Statements, has been applied. Canon also applies mutatis mutandis to Paragraph 3 of the Supplementary Provisions of the Cabinet Office Ordinance for Partial Amendment of the Regulations on Terminology, Forms and Preparation Methods of Consolidated Financial Statements (the Cabinet Office Ordinance No.11 of 2002) in compiling its quarterly consolidated financial statements.

(TRANSLATION)

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

October 30, 2025

To the Board of Directors of
Canon Inc.:

Deloitte Touche Tohmatsu LLC
Tokyo office

Designated Engagement Partner,
Certified Public Accountant:

Shuichi Morishige

Designated Engagement Partner,
Certified Public Accountant:

Susumu Nakamura

Designated Engagement Partner,
Certified Public Accountant:

Hideaki Takagi

Designated Engagement Partner,
Certified Public Accountant:

Masayoshi Nakai

Accountant's Conclusion

We have reviewed the interim consolidated financial statements of Canon Inc. and its consolidated subsidiaries (the "Group") included in the Appendix to Consolidated Financial Results, namely, the interim consolidated balance sheet as of September 30, 2025, and the interim consolidated statement of income and interim consolidated statement of comprehensive income for the three-month and nine-month periods then ended, and interim consolidated statement of cash flows for the nine-month period then ended, and the related notes.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements are not prepared, in all material respects, in accordance with the Article 5-4 of the standards of Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Securities Exchange, and Fukuoka Stock Exchange for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the standards of Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo

Securities Exchange, and Fukuoka Stock Exchange for preparation of quarterly financial statements and applying mutatis mutandis to the provisions of the third paragraph of the Supplementary Provisions of the Cabinet Office Ordinance for Partial Amendment of the Ordinance for Terminology, Forms and Preparation Methods of Consolidated Financial Statements (No.11 of the Cabinet Office Ordinance in 2002).

Basis for Accountant's Conclusion

We conducted our review in accordance with interim review standards generally accepted in Japan. Our responsibility under those standards is further described in the Accountant's Responsibility for the Review of the Interim Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the provisions of the Code of Professional Ethics in Japan, including the ethical requirements that are relevant to audits of the financial statements of public interest entities, and we have fulfilled our other ethical responsibilities as accountants. We believe that we have obtained the evidence to provide a basis for our review conclusion.

Responsibilities of Management and Audit & Supervisory Board Members and the Audit & Supervisory Board for the Interim Consolidated Financial Statements

Management is responsible for the preparation of the interim consolidated financial statements in accordance with the Article 5-4 of the standards of Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Securities Exchange, and Fukuoka Stock Exchange for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the standards of Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Securities Exchange, and Fukuoka Stock Exchange for preparation of quarterly financial statements, applying mutatis mutandis to the provisions of the third paragraph of the Supplementary Provisions of the Cabinet Office Ordinance for Partial Amendment of the Ordinance for Terminology, Forms and Preparation Methods of Consolidated Financial Statements (No.11 of the Cabinet Office Ordinance in 2002), and for such internal control as management determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the interim consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with the Article 5-4 of the standards of Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Securities Exchange, and Fukuoka Stock Exchange for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the standards of Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Securities Exchange, and Fukuoka Stock Exchange for preparation of quarterly financial statements and applying mutatis mutandis to the provisions of the third paragraph of the Supplementary Provisions of the Cabinet Office Ordinance for Partial Amendment of the Ordinance for Terminology, Forms and Preparation Methods of Consolidated Financial Statements (No.11 of the Cabinet Office Ordinance in 2002).

Audit & Supervisory Board members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating

effectiveness of the controls over the Group's financial reporting process.

Accountant's Responsibility for the Review of the Interim Consolidated Financial Statements

Our objective is to issue an accountant's report that includes our conclusion.

As part of a review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other interim review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.

- Conclude whether nothing has come to our attention, based on the evidence obtained, related to going concern that causes us to believe that the interim consolidated financial statements are not prepared, in all material respects, in accordance with the Article 5-4 of the standards of Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Securities Exchange, and Fukuoka Stock Exchange for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the standards of Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Securities Exchange, and Fukuoka Stock Exchange for preparation of quarterly financial statements, and applying mutatis mutandis to the provisions of the third paragraph of the Supplementary Provisions of the Cabinet Office Ordinance for Partial Amendment of the Ordinance for Terminology, Forms and Preparation Methods of Consolidated Financial Statements (No.11 of the Cabinet Office Ordinance in 2002), if we conclude that a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our accountant's report to the related disclosures in the interim consolidated financial statements or, if such disclosures are inadequate, to modify our conclusion. Our conclusions are based on the evidence obtained up to the date of our accountant's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate whether nothing has come to our attention that causes us to believe that the overall presentation and disclosures of the interim consolidated financial statements are not prepared in accordance with the Article 5-4 of the standards of Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Securities Exchange, and Fukuoka Stock Exchange for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the standards of Tokyo Stock Exchange, Nagoya Stock Exchange, Sapporo Securities Exchange, and Fukuoka Stock Exchange for preparation of quarterly financial statements and applying mutatis mutandis to the provisions of the third paragraph of the Supplementary Provisions of the Cabinet Office Ordinance for Partial Amendment of the Ordinance for Terminology, Forms and Preparation Methods of Consolidated Financial Statements (No.11 of the Cabinet Office Ordinance in 2002).

- Obtain evidence regarding the financial information of the entities or business units within the Group as a basis for forming a conclusion on the interim consolidated financial statements. We are responsible for the direction, supervision and review of the interim review of the interim consolidated financial statements. We remain solely responsible for our conclusion.

We communicate with Audit & Supervisory Board members and the Audit & Supervisory Board regarding the planned scope and timing of the review and significant findings that we identify during our review.

We also provide Audit & Supervisory Board members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Readers of Independent Accountant's Review Report

This is an English translation of the independent accountant's review report as originally issued in Japanese for the conveniences of the reader.