

Consolidated Financial Results for the First Quarter of FY2025 Ending March 2026
(Japanese GAAP)
TOPCON CORPORATION
Release Date: July 28, 2025

1. Summary of First Quarter Business Results for FY2025 ending March 2026 (April 1, 2025 - June 30, 2025)

"%" indicate year-to-year increase (decrease)

(1) Consolidated business results (Rounded down to the nearest million yen)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
1st quarter of FY2025	48,498	(5.7)	(503)	—	(811)	—	(2,053)	—
1st quarter of FY2024	51,405	3.4	678	(60.5)	(383)	—	(950)	—

Note: Comprehensive income
1st quarter of FY2025 (1,603) million yen (— %)
1st quarter of FY2024 5,031 million yen (31.6 %)

	Basic earnings per share	Diluted earnings per share
	yen	yen
1st quarter of FY2025	(19.48)	—
1st quarter of FY2024	(9.02)	—

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Shareholders' equity per share
	million yen	million yen	%	yen
1st quarter of FY2025	256,328	103,239	39.7	965.01
FY2024 ended March 2025	249,144	104,840	41.5	980.39

Note: Shareholders' equity
1st quarter of FY2025 101,723 million yen
FY2024 ended March 2025 103,345 million yen

2. Dividends

	Dividends per share				
	end of 1st qtr	end of 2nd qtr	end of 3rd qtr	year-end	Total
	yen	yen	yen	yen	yen
FY2024 ended March 2025	—	20.00	—	0.00	20.00
FY2025 ending March 2026	—				
FY2025 ending March 2026 (forecast)		0.00	—	0.00	0.00

*Revision to the most recently disclosed dividend forecasts : No

3. Business Forecasts for FY2025 ending March 2026 (April 1, 2025 - March 31, 2026)

As announced in the press release dated March 28, 2025, titled "Notice Concerning the Supporting Opinion and Tender Recommendation Opinion for the Planned Commencement of the Tender Offer for Company Share Certificates by TK Co., Ltd. as part of the implementation of MBO, and capital participation by KKR Japan and JIC Capital, Ltd.", the common shares of Topcon corporation (the "Company") will be delisted as a result of the tender offer by TK Corporation and subsequent procedures. Therefore, the Company has not stated a consolidated business forecasts for the fiscal year ending March 31, 2026.

Consolidated quarterly financial statements

Consolidated quarterly balance sheets

(Unit: million yen)

	FY2024 ended March 2025	1st quarter of FY2025
Assets		
Current assets		
Cash and deposits	20,235	22,219
Notes and accounts receivable - trade	53,438	48,397
Merchandise and finished goods	23,969	27,018
Work in process	2,189	2,144
Raw materials and supplies	25,608	25,275
Other	8,989	8,478
Allowance for doubtful accounts	(1,610)	(1,707)
Total current assets	132,821	131,825
Non-current assets		
Property, plant and equipment	40,994	41,104
Intangible assets		
Goodwill	13,286	18,233
Other	22,015	23,436
Total intangible assets	35,301	41,670
Investments and other assets	40,026	41,728
Total non-current assets	116,323	124,503
Total assets	249,144	256,328
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,311	13,400
Short-term borrowings	42,053	64,147
Lease liabilities	3,004	2,738
Income taxes payable	1,750	1,269
Provision for product warranties	1,896	1,975
Current portion of bonds payable	10,000	10,000
Other	23,276	20,696
Total current liabilities	95,293	114,228
Non-current liabilities		
Bonds payable	30,000	20,000
Long-term borrowings	972	1,078
Lease liabilities	4,994	4,678
Provision for retirement benefits for directors (and other officers)	24	26
Retirement benefit liability	1,316	1,258
Other	11,702	11,820
Total non-current liabilities	49,010	38,860
Total liabilities	144,304	153,089
Net assets		
Shareholders' equity		
Share capital	16,891	16,891
Capital surplus	20,792	20,792
Retained earnings	49,143	47,090
Treasury shares	(3,172)	(3,173)
Total shareholders' equity	83,654	81,600
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,220	1,176
Foreign currency translation adjustment	16,794	17,351
Remeasurements of defined benefit plans	1,675	1,595
Total accumulated other comprehensive income	19,690	20,122
Share acquisition rights	63	63
Non-controlling interests	1,431	1,452
Total net assets	104,840	103,239
Total liabilities and net assets	249,144	256,328

Consolidated quarterly statements of income

(Unit: million yen)

	1st quarter of FY2024	1st quarter of FY2025
Net sales	51,405	48,498
Cost of sales	23,832	22,728
Gross profit	27,573	25,770
Selling, general and administrative expenses	26,894	26,273
Operating profit (loss)	678	(503)
Non-operating income		
Interest income	73	79
Dividend income	5	4
Share of profit of entities accounted for using equity method	-	9
Foreign exchange gains	-	405
Other	124	82
Total non-operating income	203	581
Non-operating expenses		
Interest expenses	636	733
Share of loss of entities accounted for using equity method	80	-
Foreign exchange losses	96	-
Other	452	156
Total non-operating expenses	1,265	890
Ordinary loss	(383)	(811)
Extraordinary losses		
Extra retirement payments	-	227
Loss from money transfer scam at foreign subsidiary	-	1,292
Total extraordinary losses	-	1,519
Loss before income taxes	(383)	(2,331)
Income taxes - current	644	491
Income taxes - deferred	(63)	(828)
Total income taxes	581	(337)
Loss	(964)	(1,993)
Profit (loss) attributable to non-controlling interests	(13)	59
Loss attributable to owners of parent	(950)	(2,053)

[Segment Information by business category]

1st quarter of FY2024 (April 1, 2024 - June 30, 2024)

(Unit: million yen)

	Reportable segment				Elimination & Common	Total
	Positioning Business	Eye Care Business	Other	Sub-Total		
Sales						
Sales to unaffiliated customers	33,768	17,557	79	51,405	—	51,405
Intercompany sales or transfer	—	3	0	3	(3)	—
Total	33,768	17,561	79	51,409	(3)	51,405
Segment Profit (Operating Income)	1,876	10	(115)	1,770	(1,092)	678

Note: Segment Profit (1,092) on "Elimination & Common" is mainly goodwill amortization expense and corporate expense (advanced research and development expense), both of which are not distributed to each reportable segment .

1st quarter of FY2025 (April 1, 2025 - June 30, 2025)

(Unit: million yen)

	Reportable segment				Elimination & Common	Total
	Positioning Business	Eye Care Business	Other	Sub-Total		
Sales						
Sales to unaffiliated customers	30,485	17,895	117	48,498	—	48,498
Intercompany sales or transfer	0	—	0	0	(0)	—
Total	30,485	17,895	117	48,498	(0)	48,498
Segment Profit (Operating Income)	1,521	67	(788)	800	(1,303)	(503)

Note: Segment Profit (1,303) on "Elimination & Common" is mainly goodwill amortization expense and corporate expense (advanced research and development expense), both of which are not distributed to each reportable segment .

[Overseas Sales]

1st quarter of FY2024 (April 1, 2024 - June 30, 2024)

(Unit: million yen)

	North America	Europe	Asia / Oceania	Other	Total
Oversea sales	19,168	14,577	7,317	2,691	43,755
Consolidated Sales					51,405
Ratio to Consolidated Sales (%)	37.3	28.4	14.2	5.2	85.1

1st quarter of FY2025 (April 1, 2025 - June 30, 2025)

(Unit: million yen)

	North America	Europe	Asia / Oceania	Other	Total
Oversea sales	17,687	12,796	6,475	2,992	39,951
Consolidated Sales					48,498
Ratio to Consolidated Sales (%)	36.5	26.4	13.4	6.2	82.4

Notes:1. Sales are classified by country or region based on the location of customers.

2. The main regions which belong to "other" category are Latin America, Middle East, Russia, and Africa.