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May 12, 2022

To Whom It May Concern:

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Notice regarding differences between consolidated financial forecast and result, and revision of dividend forecast

TOPCON CORPORATION (hereafter “the Company”) hereby announces that there are differences between consolidated financial forecast announced on January 28, 2022 and actual result announced today as detailed below.

The Company also announces the following revision to its annual dividend forecast for FY2021 ended March 2022.

1. Differences between consolidated financial forecast and result (from April 1, 2021 to March 31, 2022)

(Unit: million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share(yen)
Previously announced forecast on Jan.28, 2022(A)	165,000	13,500	11,500	7,000	66.54
Actual result (B)	176,421	15,914	14,820	10,699	101.71
Difference(B)-(A)	11,421	2,414	3,320	3,699	35.17
Difference (%)	6.9%	17.9%	28.9%	52.8%	52.9%
(Ref.) Result of previous fiscal year (FY2020 ended March 2021)	137,247	6,593	5,587	2,376	22.59

(Reason for the difference)

In this fiscal year, net sales and operating profit increased compared with the previous forecast due to stronger-than-expected demand and a reduction in the impact of the component shortages because of concerted efforts by the engineering, procurement, and manufacturing divisions. In addition, ordinary profit and profit attributable to owners of parent increased from the previous forecast owing to the reasons including net sales increase and favorable foreign exchange rates.

2. Revision of dividend forecast

	Dividend per share (Yen)		
	Interim	Year-end	Annual
Actual result	10.00		
Previous forecast (announced on Mar. 14th, 2022)		15.00	25.00
Revised forecast		26.00	36.00
(Reference) Results of FY2020 ended March 2021	0.00	10.00	10.00

(Reason for the revision)

The Company emphasizes dividends for shareholder returns corresponding to growth in [consolidated] earnings, and outlines continued distribution of stable dividends as our basic policy.

As for the dividend for FY2021 ended March 31, 2022, since the profit significantly increased from the financial forecast as described above, we have revised our year-end dividend forecast to 26 yen (previous forecast was 15 yen), and annual dividend forecast to 36 yen (the previous forecast was 25 yen) based on the policy for shareholders return.