



November 8, 2022

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Notice of Difference between Forecast and Actual Results
 for the Second Quarter of the Fiscal Year Ended September 30, 2022

Topy Industries Limited hereby gives notice regarding the difference between the consolidated forecast for the first half of the fiscal year ending March 31, 2023 (April 1, 2022 to September 30, 2022) released on September 27, 2022 and the actual results announced today.

(1) Difference between consolidated forecast and actual results for the first half of the fiscal year ended September 30, 2022 (April 1, 2022 to September 30, 2022)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous Forecast (A) (Announced September 27, 2022)	160,000	1,400	2,300	1,500	65.73
Actual Results (B)	156,109	1,540	2,794	2,082	90.99
Difference (B-A)	(3,890)	140	494	582	
Percentage of Increase/Decrease (%)	(2.4)	10.1	21.5	38.9	
(Ref.) Previous Results (2Q of FY2022)	125,059	(1,462)	(1,588)	(1,472)	(63.21)

(2) Reasons for Differences

Consolidated ordinary profit and profit attributable to owners of parent for the second quarter of the fiscal year ending March 31, 2023 exceeded the previous forecast. This was because of the steady recovery of operating profit and an increase in foreign exchange gains due to a weaker-than-expected yen exchange rate.