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October 27, 2023

To Whom It May Concern:

Company: Topcon Corporation
Representative: President and CEO, Takashi Eto
(Code No.: 7732 TSE Prime Market)
Inquiry: Director & Senior Managing Executive Officer,
Haruhiko Akiyama
Accounting & Finance Division
(TEL: +81-3-3558-2532)

Notice regarding revision of financial forecasts

Topcon Corporation (hereafter "the Company") hereby announces that the Company revises its financial forecast for the fiscal year ending March 31, 2024, which was announced in the "Consolidated Financial Results for the First Quarter of FY2023 Ending March 2024 (Japanese GAAP)" on July 26, 2023, in consideration of the best information available at this time.

1. Revision of financial forecast

Consolidated financial forecast for the full year ending March 31, 2024 (April 1, 2023 - March 31, 2024)

(Unit: million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share (yen)
Previously announced forecast on July. 26, 2023(A)	208,000	19,000	17,000	11,000	104.47
Current forecast(B)	215,000	13,000	11,000	4,500	42.73
Difference(B)-(A)	7,000	(6,000)	(6,000)	(6,500)	(61.74)
Difference (%)	3.4	(31.6)	(35.3)	(59.1)	(59.1)
(Ref.) Results of previous fiscal year ended March 31, 2023	215,625	19,537	17,829	11,806	112.16

Reason for the revision

Regarding the consolidated financial results for the 2nd quarter cumulative period in FY2023, in Eye Care Business, sales were strong, especially to major optical chain stores. However, in Positioning Business, net sales on a volume basis were lower than the same period in the last year mainly in North America due to the slowing housing construction market and the prolonged impact of holding off purchases under economic uncertainty.

The business environment is expected to remain challenging in the 3rd quarter and beyond, with concerns of a slowdown in the global economy due to prolonged monetary tightening, rising energy prices, and heightened geopolitical risks.

The assumptions for exchange rates after the 3rd quarter are 140 yen to the U.S. dollar and 150 yen to Euro considering the current exchange rate environment.

Based on the above mentioned situation, the company revises full year forecast as shown in the table above.

The company will continue to focus on maximizing sales in Positioning Business by stimulating demand through the promotion of DX solutions that solve the serious labor shortages and skilled laborers in the Company's business areas, as well as maintaining strong sales momentum in Eye Care Business to the major optical chain stores and further strengthening the business by launching new products and investing for growth.