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2010  
Fact Book  




**TOPCON CORPORATION**

75-1 Hasunuma-cho, Itabashi-ku, Tokyo 174-8580, Japan Phone: +81-3-3966-3141

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## Corporate Profile

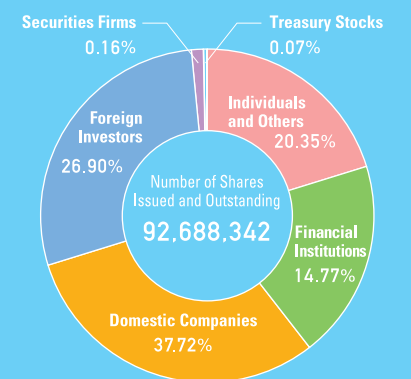
<b>Corporate Name:</b>	TOPCON CORPORATION
<b>Headquarters:</b>	75-1, Hasunuma-cho, Itabashi-ku, Tokyo 174-8580, Japan Phone: +81-3-3966-3141 (directory)
<b>President:</b>	Takashi Yokokura
<b>Established:</b>	September 1, 1932
<b>Paid in Capital:</b>	¥10,297 million (As of March 31, 2010)
<b>Net Sales:</b>	Consolidated: ¥94,862 million Non-consolidated: ¥44,939 million (Fiscal year ended March 2010)
<b>Number of Shares Issued and Outstanding:</b>	92,688,342 (As of March 31, 2010)
<b>Total Assets:</b>	¥125,539 million (As of March 31, 2010)
<b>Stock Exchange Listings:</b>	Tokyo Stock Exchange, First Section
<b>Topcon Group:</b>	Domestic 16 Overseas 52 (As of March 31, 2010)
<b>Number of Employees:</b>	Consolidated : 4,888 Non-consolidated : 1,195 (As of March 31, 2010)
<b>Obtained ISO Certifications:</b>	ISO 9001 [All business unit] ISO 13485 [Eye Care business unit] ISO 14001 [Headquarters]
<b>Business Outline:</b>	<div> <div>Positioning Business</div> <div>GNSS for Surveying/Construction, Optics for Surveying/Construction/3D Measurement, Machine Controls/Lasers for Construction, Precision Agriculture/Mobile Control Systems</div> </div> <div> <div>Eye Care Business</div> <div>Ophthalmic Diagnostic Instruments, Ophthalmic Treatment Instruments, Ophthalmic IT Solutions, Optometric Instruments</div> </div> <div> <div>Finetech Business</div> <div>Semiconductor Equipment, FPD/PV Equipment, Optical Unit, Coating</div> </div>

## Major Shareholders

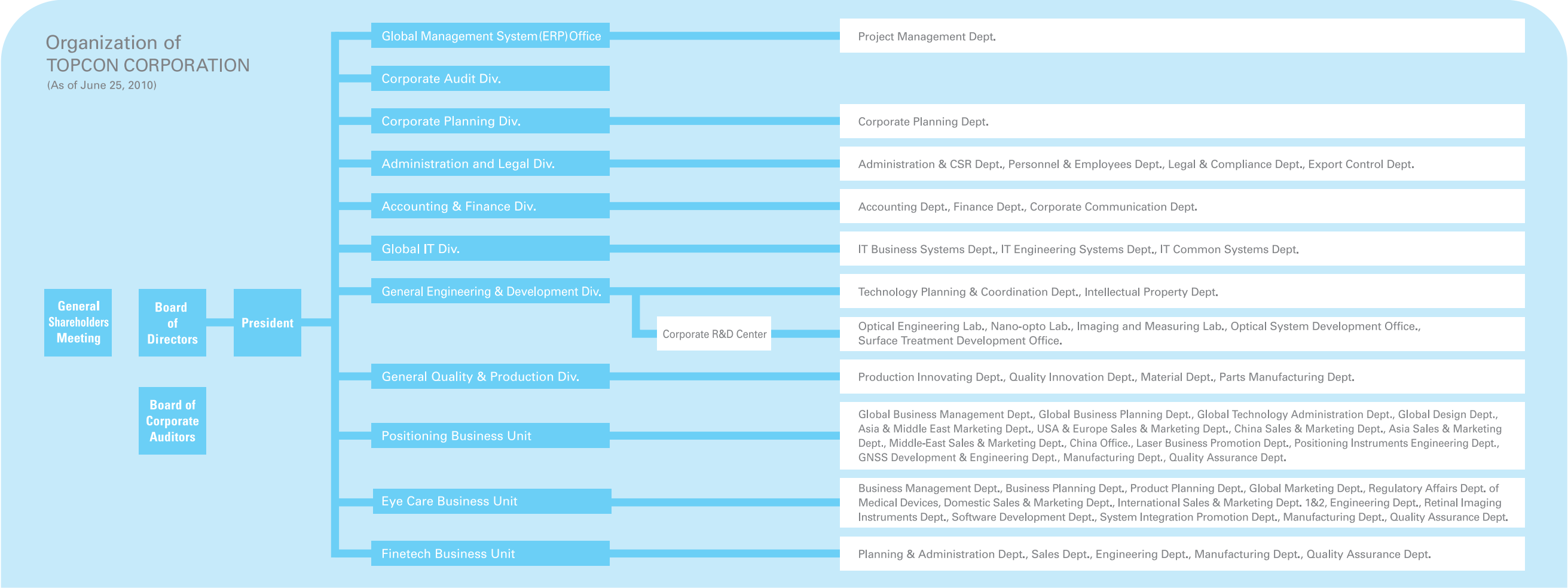
(As of March 31, 2010)		
Name of shareholders	Number of shares held (unit: 100 shares)	Percentage of shares held (%)
Toshiba Corporation	325,668	35.13
TAIYO FUND, L.P.	166,833	17.99
The Bank of New York	41,740	4.50
The Dai-ichi Life Insurance Co., Ltd.	40,380	4.35
Sumitomo Mitsui banking Corporation	14,644	1.58
Bank of Tokyo-Mitsubishi UFJ	14,007	1.51
Mitsui Sumitomo Insurance Co., Ltd.	12,578	1.35
Japan Trustee Services Bank, Ltd.(Trust Account)	11,165	1.20
Northern Trust Co. (AVFC) Sub a/c American Client	8,368	0.90
The Master Trust Bank of Japan, Ltd.(Trust Account)	6,380	0.68

Number of shares held are rounded down to the hundred and percentage of shares held are rounded down to the second decimal places

## Breakdown by Type of Shareholders (As of March 31, 2010)



Organization Chart/Management Structure



President  
Takashi Yokokura



Assistant to the President  
Fumio Ohtomo



Director,  
Senior Managing Executive Officer  
Norio Uchida



Director,  
Managing Executive Officer  
Hiroshi Fukuzawa



Director,  
Managing Executive Officer  
Hiromasa Miyawaki



Director,  
Managing Executive Officer  
Takayuki Ogawa



Director,  
Executive Officer  
Kazunori Shoji



Director,  
Executive Officer  
Satoshi Hirano



Corporate Auditor  
Kazuo Nunokawa



Corporate Auditor  
Ikuo Kobayashi



Corporate Auditor  
Seijiro Suzuki



Corporate Auditor  
Chikahiro Yokota



Managing Executive Officer  
Raymond O'Connor



Executive Officer  
Hiroshi Koizumi



Executive Officer  
Shinji Iwasaki



Executive Officer  
Kiyoshi Takahashi



Executive Officer  
Shuji Ichimaru



Executive Officer  
Kenichiro Maruyama



Executive Officer  
Makoto Iwasaki

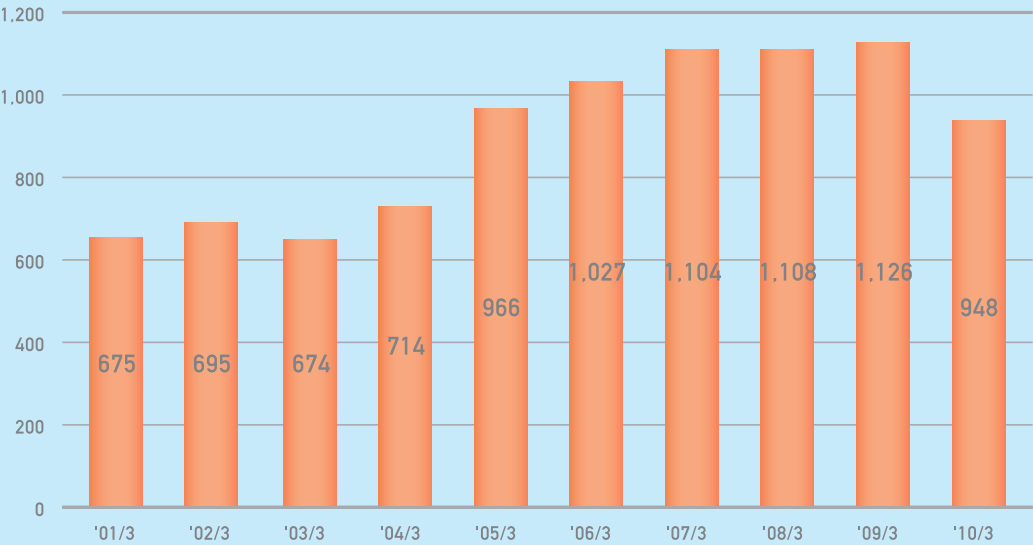


Executive Officer  
Masayuki Momiuchi

# Financial Summary

## Net Sales

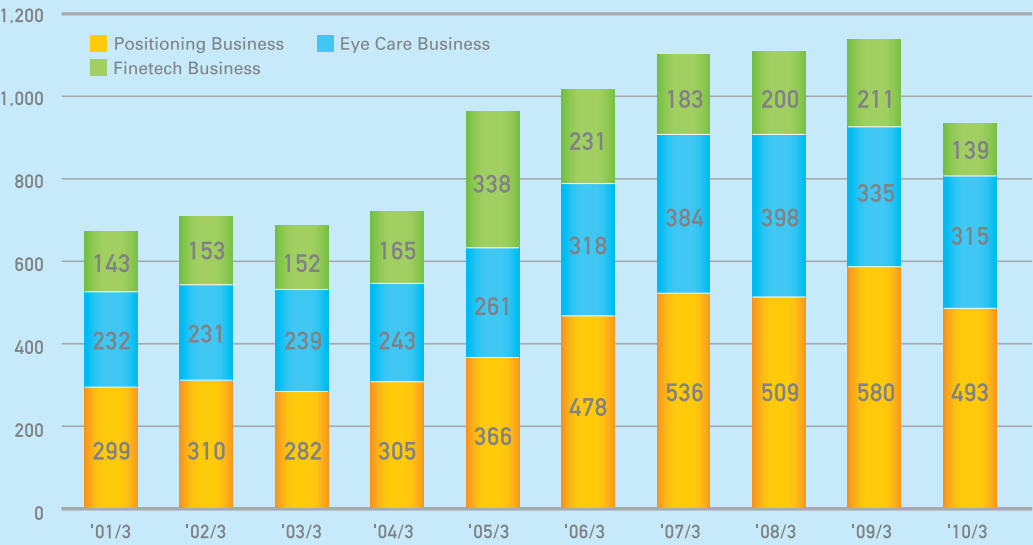
(100 million yen)



(million yen)										
fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
	67,569	69,526	67,406	71,480	96,631	102,799	110,490	110,818	112,666	94,862

## Net Sales (by Business Segment)

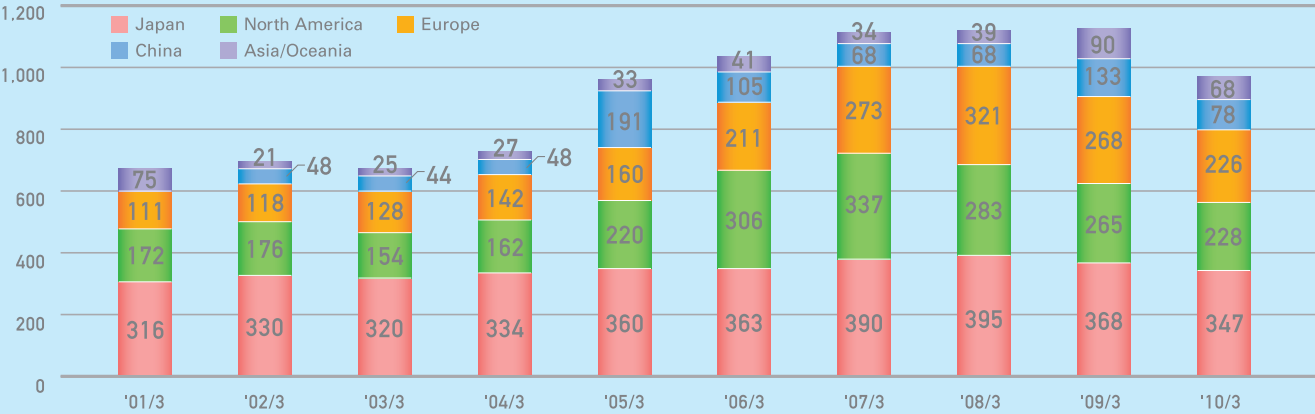
(100 million yen)



(million yen)										
fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Positioning Business	29,991	31,070	28,226	30,518	36,652	47,804	53,631	50,928	58,031	49,350
Eye Care Business	23,269	23,132	23,958	24,365	26,145	31,864	38,464	39,828	33,503	31,561
Finetech Business	14,309	15,324	15,221	16,596	33,832	23,129	18,394	20,061	21,131	13,950

## Net Sales (by region)

(100 million yen)

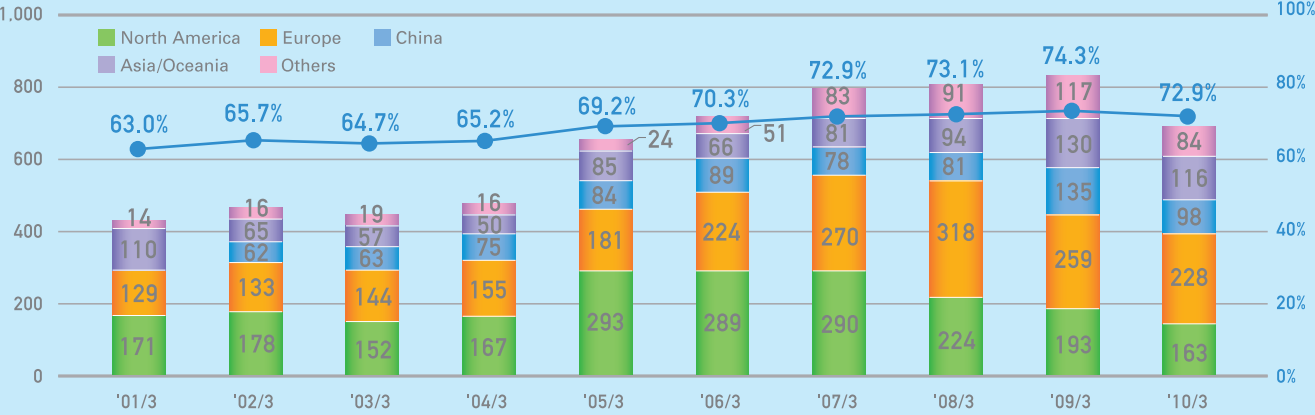


(million yen)										
fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Japan	31,618	33,013	32,035	33,444	36,053	36,333	39,054	39,543	36,881	34,779
	[44,068]	[44,172]	[43,523]	[46,489]	[52,151]	[57,099]	[60,374]	[62,638]	[64,071]	[54,063]
North America	17,264	17,616	15,446	16,224	22,085	30,667	33,775	28,379	26,561	22,801
	[18,130]	[19,126]	[17,091]	[18,579]	[24,630]	[35,102]	[38,896]	[33,262]	[33,103]	[28,965]
Europe	11,127	11,841	12,849	14,232	16,034	21,118	27,334	32,118	26,853	22,616
	[11,167]	[11,854]	[12,883]	[14,259]	[16,136]	[21,160]	[27,338]	[32,131]	[26,933]	[22,625]
China	-	4,879	4,483	4,827	19,128	10,577	6,842	6,858	13,371	7,828
	-	[5,464]	[4,996]	[5,780]	[19,719]	[10,945]	[7,614]	[7,845]	[16,870]	[9,964]
Asia/Oceania	7,558	2,175	2,591	2,751	3,330	4,102	3,483	3,919	9,000	6,836
	[7,926]	[2,183]	[2,600]	[2,756]	[3,337]	[4,110]	[3,592]	[4,123]	[9,114]	[7,122]

\*The sales in China before the fiscal year ended March 2001 are included in Asia and Oceania. \*Figures in the [ ] are before subtracting intersegment sales.

## Net Sales (overseas)

(100 million yen)



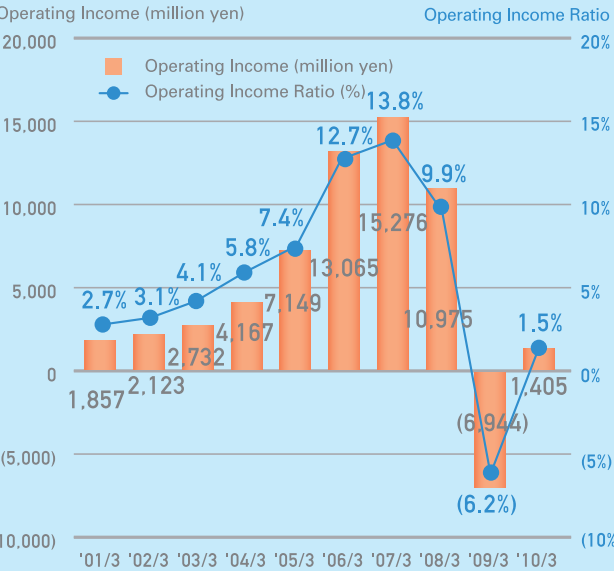
(million yen)										
fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
North America	17,151	17,871	15,214	16,732	29,368	28,995	29,041	22,453	19,390	16,312
Europe	12,933	13,347	14,419	15,553	18,135	22,485	27,093	31,872	25,928	22,858
China	-	6,211	6,323	7,550	8,434	8,965	7,870	8,149	13,557	9,827
Asia/Oceania	11,000	6,525	5,737	5,085	8,555	6,621	8,198	9,447	13,049	11,684
Others	1,490	1,681	1,913	1,667	2,400	5,194	8,371	9,104	11,759	8,455
Total	42,576	45,636	43,607	46,589	66,895	72,262	80,575	81,027	83,684	69,138
Net Sales	67,569	69,526	67,406	71,480	96,631	102,799	110,490	110,818	112,666	94,862
Overseas Sales ratio	63.0%	65.7%	64.7%	65.2%	69.2%	70.3%	72.9%	73.1%	74.3%	72.9%

\*The sales to China before the fiscal year ended March 2001 are included in Asia and Oceania.



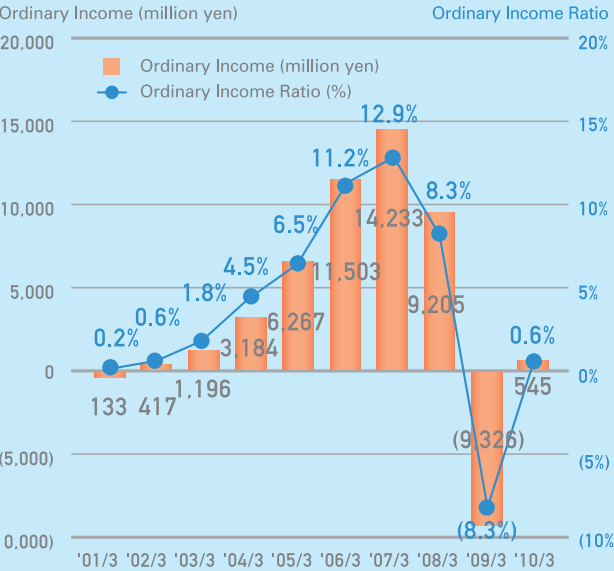
# Growth Potential Indicators

## Operating Income (Loss)• Operating Income (Loss) Ratio



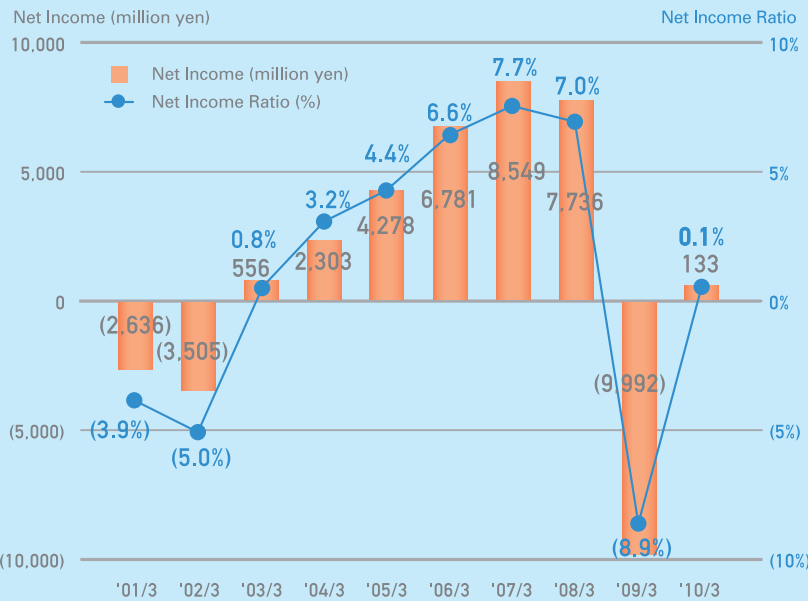
fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Net Sales (million yen)	67,569	69,526	67,406	71,480	96,631	102,799	110,490	110,818	112,666	94,862
Operating Income (Loss)(million yen)	1,857	2,123	2,732	4,167	7,149	13,065	15,276	10,975	(6,944)	1,405
Operating Income (Loss) Ratio (%)	2.7%	3.1%	4.1%	5.8%	7.4%	12.7%	13.8%	9.9%	(6.2%)	1.5%
Ordinary Income (Loss)(million yen)	133	417	1,196	3,184	6,267	11,503	14,233	9,205	(9,326)	545
Ordinary Income (Loss) Ratio (%)	0.2%	0.6%	1.8%	4.5%	6.5%	11.2%	12.9%	8.3%	(8.3%)	0.6%

## Ordinary Income (Loss)• Ordinary Income (Loss) Ratio



fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Net Sales (million yen)	67,569	69,526	67,406	71,480	96,631	102,799	110,490	110,818	112,666	94,862
Operating Income (Loss)(million yen)	1,857	2,123	2,732	4,167	7,149	13,065	15,276	10,975	(6,944)	1,405
Operating Income (Loss) Ratio (%)	2.7%	3.1%	4.1%	5.8%	7.4%	12.7%	13.8%	9.9%	(6.2%)	1.5%
Ordinary Income (Loss)(million yen)	133	417	1,196	3,184	6,267	11,503	14,233	9,205	(9,326)	545
Ordinary Income (Loss) Ratio (%)	0.2%	0.6%	1.8%	4.5%	6.5%	11.2%	12.9%	8.3%	(8.3%)	0.6%

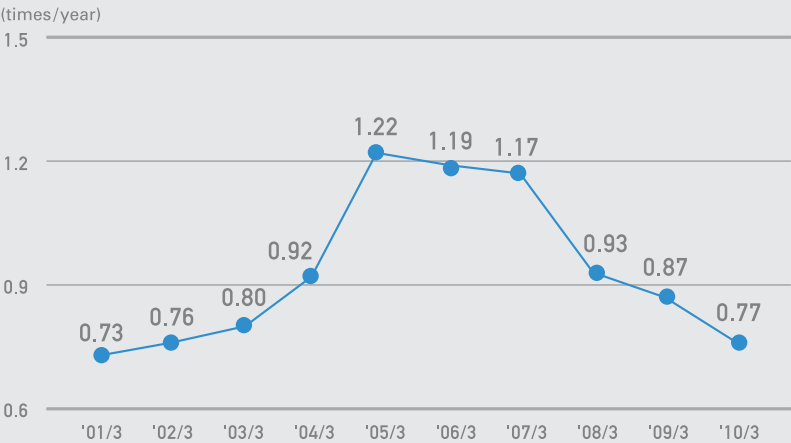
## Net Income (Loss)•Net Income (Loss) Ratio



fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Net Sales (million yen)	67,569	69,526	67,406	71,480	96,631	102,799	110,490	110,818	112,666	94,862
Net Income (Loss) (million yen)	(2,636)	(3,505)	556	2,303	4,278	6,781	8,549	7,736	(9,992)	133
Net Income (Loss) Ratio (%)	(3.9%)	(5.0%)	0.8%	3.2%	4.4%	6.6%	7.7%	7.0%	(8.9%)	0.1%

# Efficiency Indicators

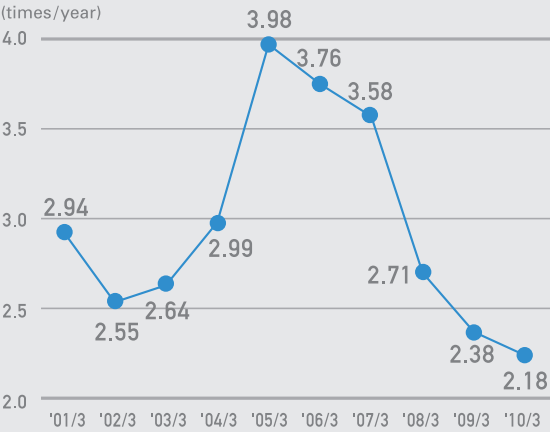
## Total Assets Turnover Ratio



fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Net Sales (million yen)	67,569	69,526	67,406	71,480	96,631	102,799	110,490	110,818	112,666	94,862
Total Assets (million yen)	95,149	87,444	80,258	74,704	83,758	89,379	99,859	139,362	119,702	125,539
Average Total Assets (million yen)	92,052	91,297	83,851	77,481	79,231	86,569	94,619	119,610	129,532	122,621
Total Assets Turnover Ratio (times/year)	0.73	0.76	0.80	0.92	1.22	1.19	1.17	0.93	0.87	0.77

\*Total Assets Turnover Ratio = Net Sales / Average Total Assets

## Fixed Assets Turnover Ratio

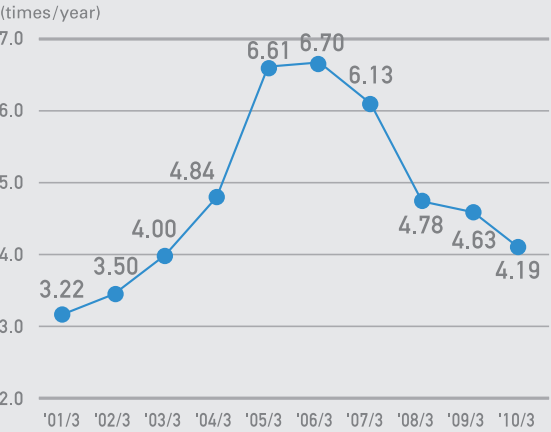


fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Net Sales (million yen)	67,569	69,526	67,406	71,480	96,631	102,799	110,490	110,818	112,666	94,862
Fixed Assets (million yen)	27,391	27,234	23,857	23,965	24,600	30,071	31,648	50,198	44,572	42,391
Average Fixed Assets (million yen)	22,988	27,312	25,545	23,911	24,282	27,335	30,859	40,923	47,385	43,481
Fixed Assets Turnover Ratio (times/year)	2.94	2.55	2.64	2.99	3.98	3.76	3.58	2.71	2.38	2.18
Inventory (million yen)	21,265	18,519	15,165	14,392	14,823	15,873	20,187	26,194	22,498	22,766
Average Inventory (million yen)	20,992	19,892	16,842	14,778	14,608	15,348	18,030	23,190	24,346	22,632
Inventory Turnover Ratio (times/year)	3.22	3.50	4.00	4.84	6.61	6.70	6.13	4.78	4.63	4.19

\*Fixed Assets Turnover Ratio = Net Sales / Average fixed Assets

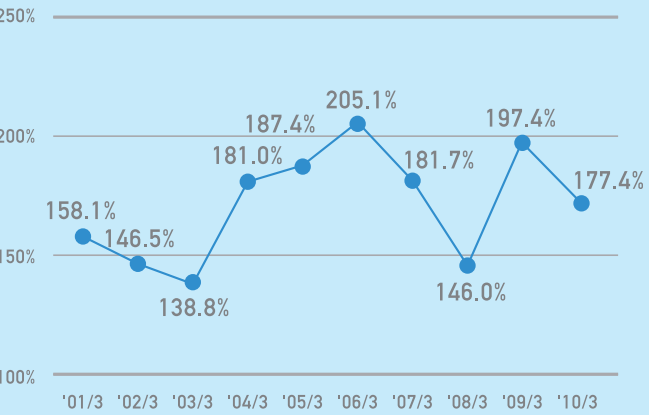
\*Inventory Turnover Ratio = Net Sales / Average Inventory

## Inventory Turnover Ratio



Safety Indicators

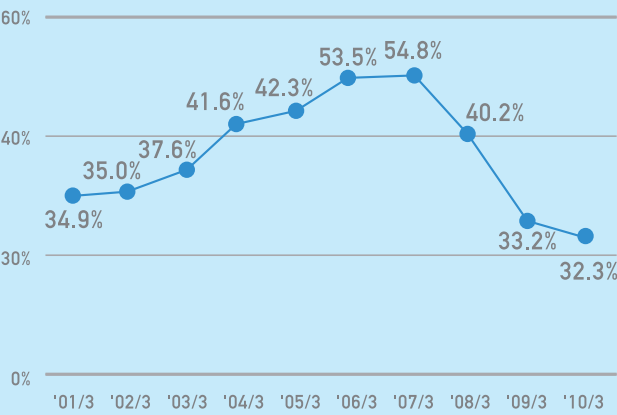
Current Ratio



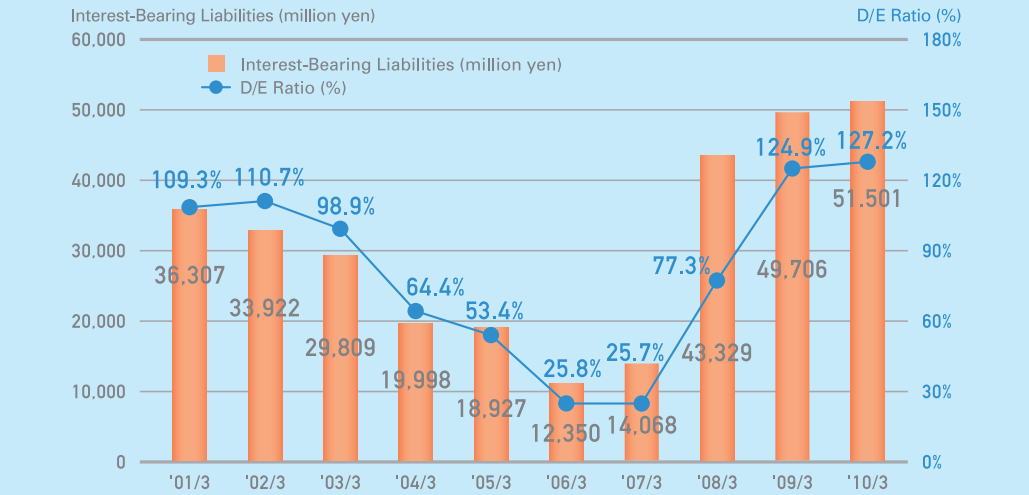
fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Current Assets (million yen)	67,758	60,209	56,401	50,739	59,158	59,308	68,210	89,164	75,130	83,147
Current Liabilities (million yen)	42,868	41,107	40,632	28,034	31,575	28,918	37,542	61,083	38,063	46,869
Current Ratio (%)	158.1	146.5	138.8	181.0	187.4	205.1	181.7	146.0	197.4	177.4
Shareholders' Equity (million yen)	33,216	30,642	30,137	31,077	35,413	47,780	54,689	56,082	39,801	40,490
Total Assets (million yen)	95,149	87,444	80,258	74,704	83,758	89,379	99,859	139,362	119,702	125,539
Shareholders' Equity Ratio (%)	34.9	35.0	37.6	41.6	42.3	53.5	54.8	40.2	33.2	32.3

\*Current Ratio = Current Assets / Current Liabilities×100 (%)    \*Shareholders' Equity Ratio = Shareholders' Equity / Total Assets ×100 (%)

Shareholders' Equity Ratio



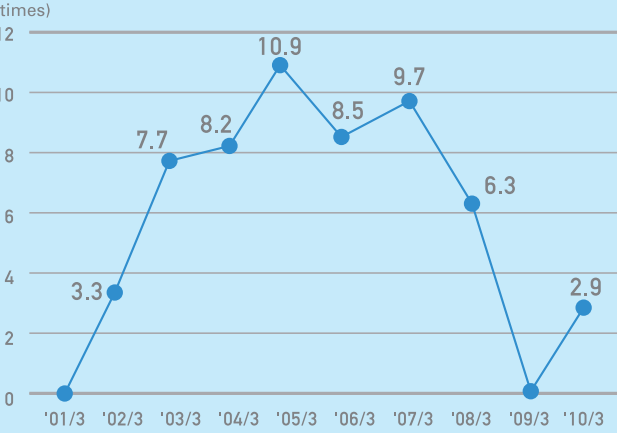
Interest-Bearing Liabilities•D/E Ratio



fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Interest-Bearing Liabilities (million yen)	36,307	33,922	29,809	19,998	18,927	12,350	14,068	43,329	49,706	51,501
Shareholders' Equity (million yen)	33,216	30,642	30,137	31,077	35,413	47,780	54,689	56,082	39,801	40,490
D/E Ratio (%)	109.3	110.7	98.9	64.4	53.4	25.8	25.7	77.3	124.9	127.2

\*D/E Ratio=Interest-Bearing Liabilities÷Shareholders' Equity×100(%)

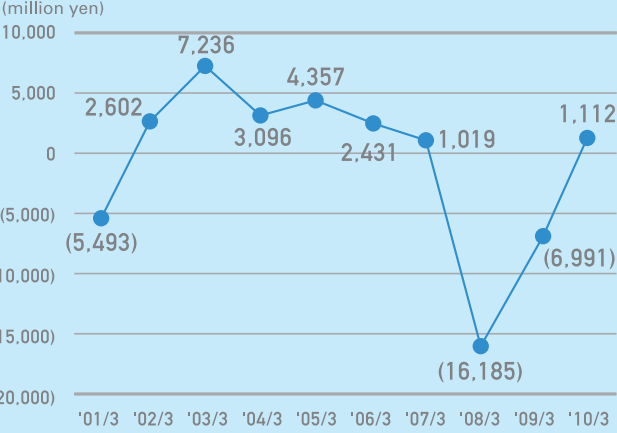
Interest Coverage Ratio



fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
C/F from Operating Activities (million yen)	(402)	5,513	8,899	6,090	7,809	6,869	6,708	6,904	(1,267)	3,755
Interest Payment (million yen)	1,972	1,671	1,160	743	713	805	688	1,091	1,499	1,317
Interest Coverage Ratio (times)	-	3.3	7.7	8.2	10.9	8.5	9.7	6.3	-	2.9
C/F from Investing Activities (million yen)	(5,091)	(2,911)	(1,663)	(2,994)	(3,452)	(4,437)	(5,689)	(23,090)	(5,724)	(2,643)
Free Cash Flow (million yen)	(5,493)	2,602	7,236	3,096	4,357	2,431	1,019	(16,185)	(6,991)	1,112

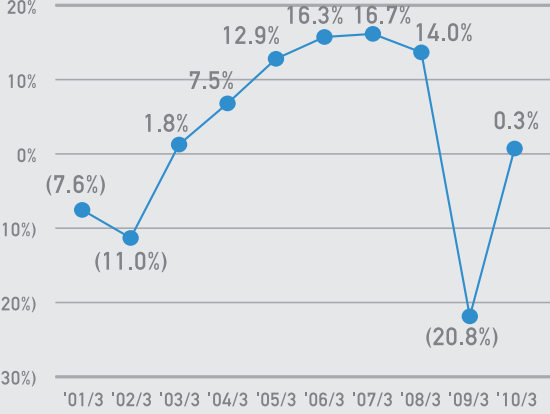
\*Interest Coverage Ratio = C/F from Operating Activities / Interest Payment    \*Free Cash Flow = C/F from Operating Activities + C/F from Investing Activities

Free Cash Flow



Profitability Indicators

Return on Equity (ROE)



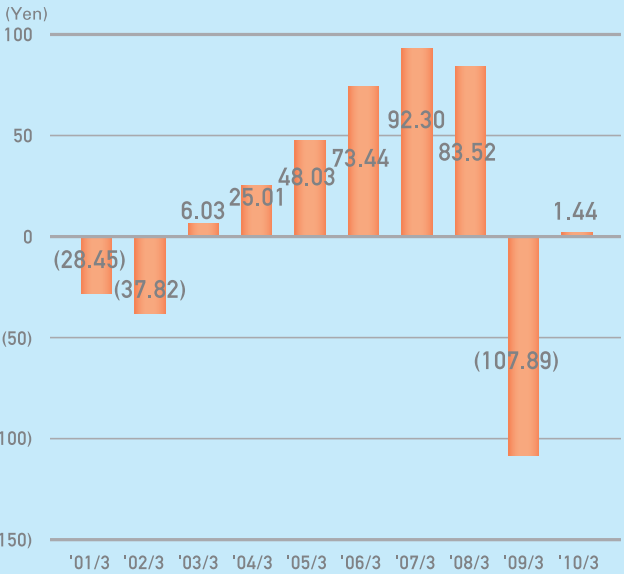
fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Net Income (Loss) (million yen)	(2,636)	(3,505)	556	2,303	4,278	6,781	8,549	7,736	(9,992)	133
Shareholders' Equity (million yen)	33,216	30,642	30,137	31,077	35,413	47,780	54,689	56,082	39,801	40,490
Average Shareholders' Equity during the period (million yen)	34,644	31,929	30,389	30,607	33,245	41,597	51,235	55,385	47,941	40,145
ROE (%)	(7.6)	(11.0)	1.8	7.5	12.9	16.3	16.7	14.0	(20.8)	0.3
Total Assets (million yen)	95,149	87,444	80,258	74,704	83,758	89,379	99,859	139,362	119,702	125,539
Average Total Assets during the period (million yen)	92,052	91,297	83,851	77,481	79,231	86,569	94,619	119,610	129,532	122,621
ROA (%)	(2.9)	(3.8)	0.7	3.0	5.4	7.8	9.0	6.5	(7.7)	0.1

\*ROE (Return On Equity) = Net Income (Loss) / Average Shareholders' Equity during the period ×100 (%)

\*ROA (Return On Assets) = Net Income (Loss) / Average Total Assets during the period ×100 (%)

Stock Price Indicators

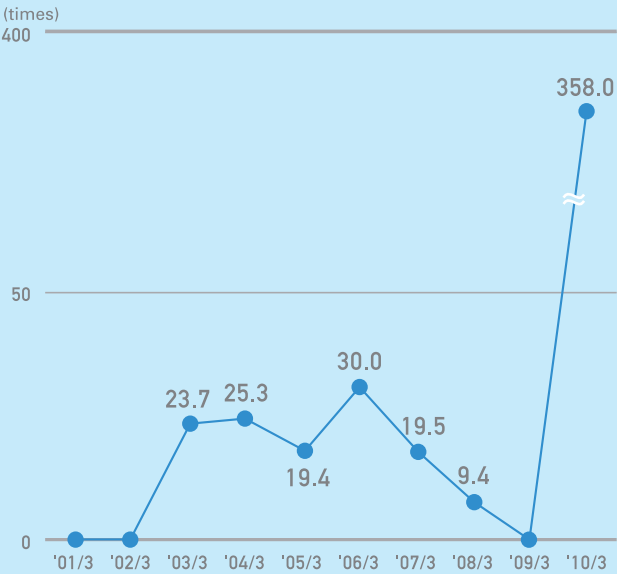
Earnings Per Share of the Current Term (EPS)



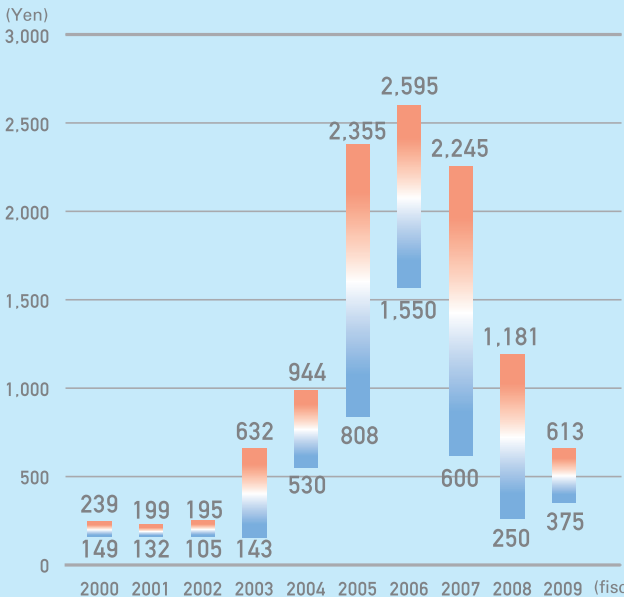
fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Stock Price (end of term) (yen)	170	151	143	632	930	2,200	1,800	785	382	517
Earnings Per Share of The Current Term (yen)	(28.45)	(37.82)	6.03	25.01	48.03	73.44	92.30	83.52	(107.89)	1.44
Price Earning Ratio (times)	—	—	23.7	25.3	19.4	30.0	19.5	9.4	—	358.0

\*On April 1st 2006, shares were split into 2 shares per 1 common share. The figures prior to FY 2005 have been adjusted accordingly.

Price Earning Ratio (PER)



Stock Price Evolution

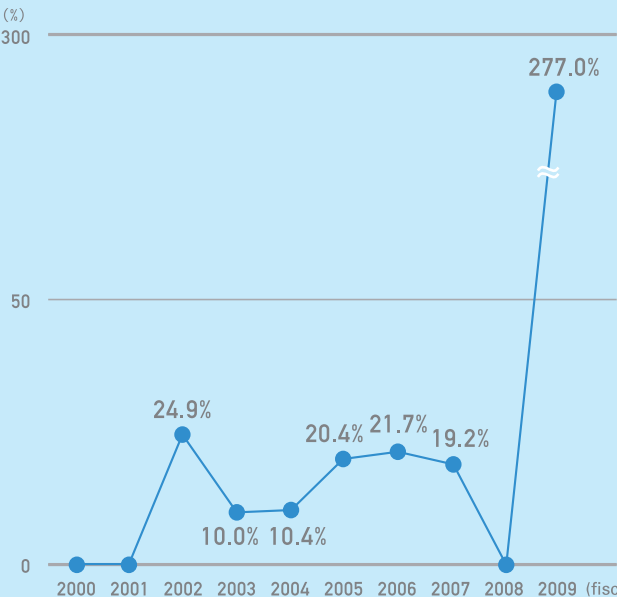


fiscal year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Maximum (yen)	239	199	195	632	944	2,355	2,595	2,245	1,181	613
Minimum (yen)	149	132	105	143	530	808	1,550	600	250	375
Dividend Payout (%)	-	-	24.9%	10.0%	10.4%	20.4%	21.7%	19.2%	-	277.0%

\*On April 1st 2006, shares were split into 2 shares per 1 common share. The figures prior to FY 2005 have been adjusted accordingly.

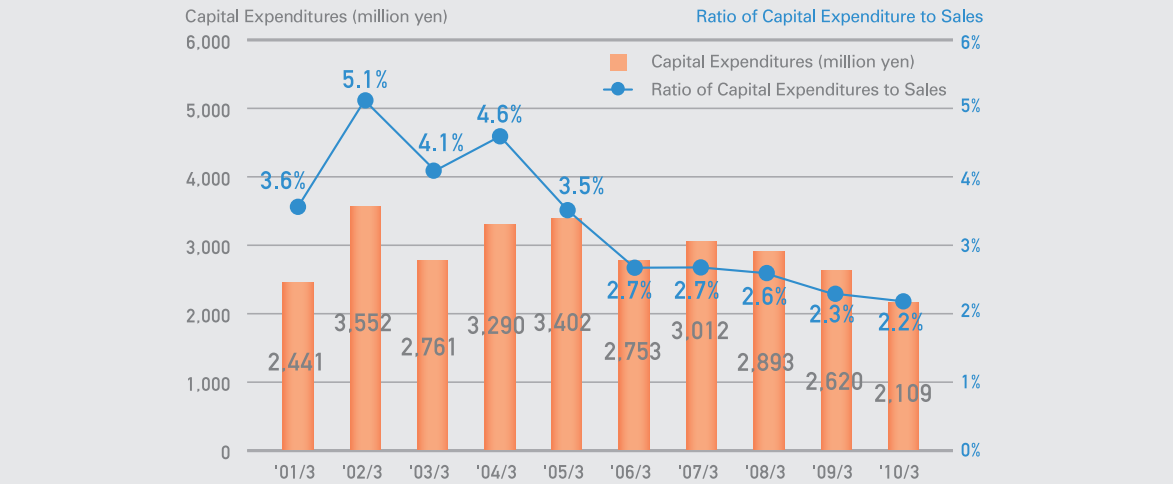
\*Dividend Payout = Dividend per Share / Earnings per Share of The Current Term (EPS) ×100 (%)

Dividend Payout



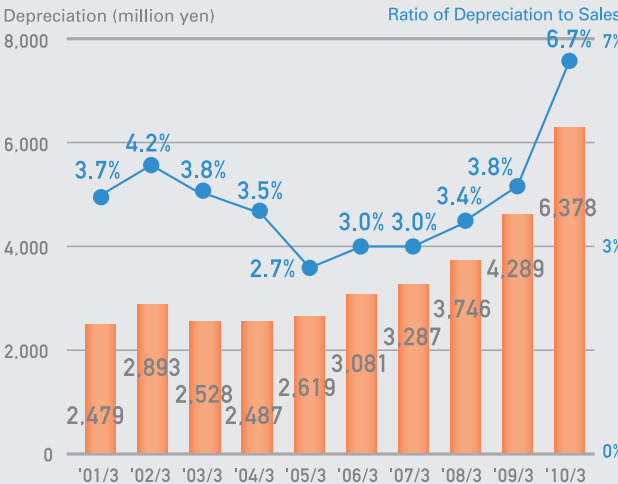
Other Indicators

Capital Expenditures



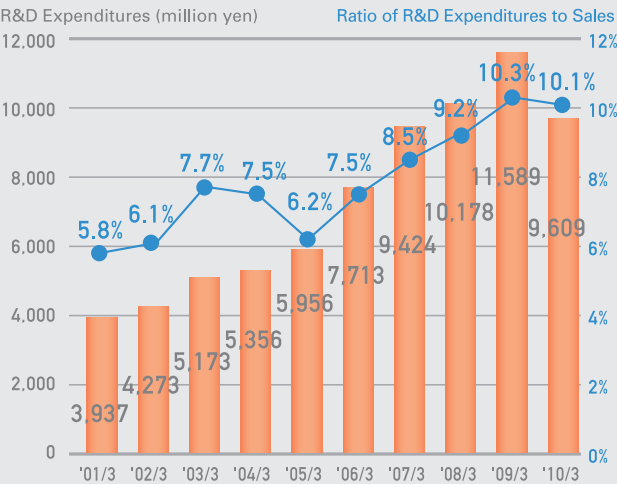
fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Net Sales (million yen)	67,569	69,526	67,406	71,480	96,631	102,799	110,490	110,818	112,666	94,862
Capital Expenditures (million yen)	2,441	3,552	2,761	3,290	3,402	2,753	3,012	2,893	2,620	2,109
Ratio of Capital Expenditures to Sales (%)	3.6%	5.1%	4.1%	4.6%	3.5%	2.7%	2.7%	2.6%	2.3%	2.2%

Depreciation (including goodwill amortization)



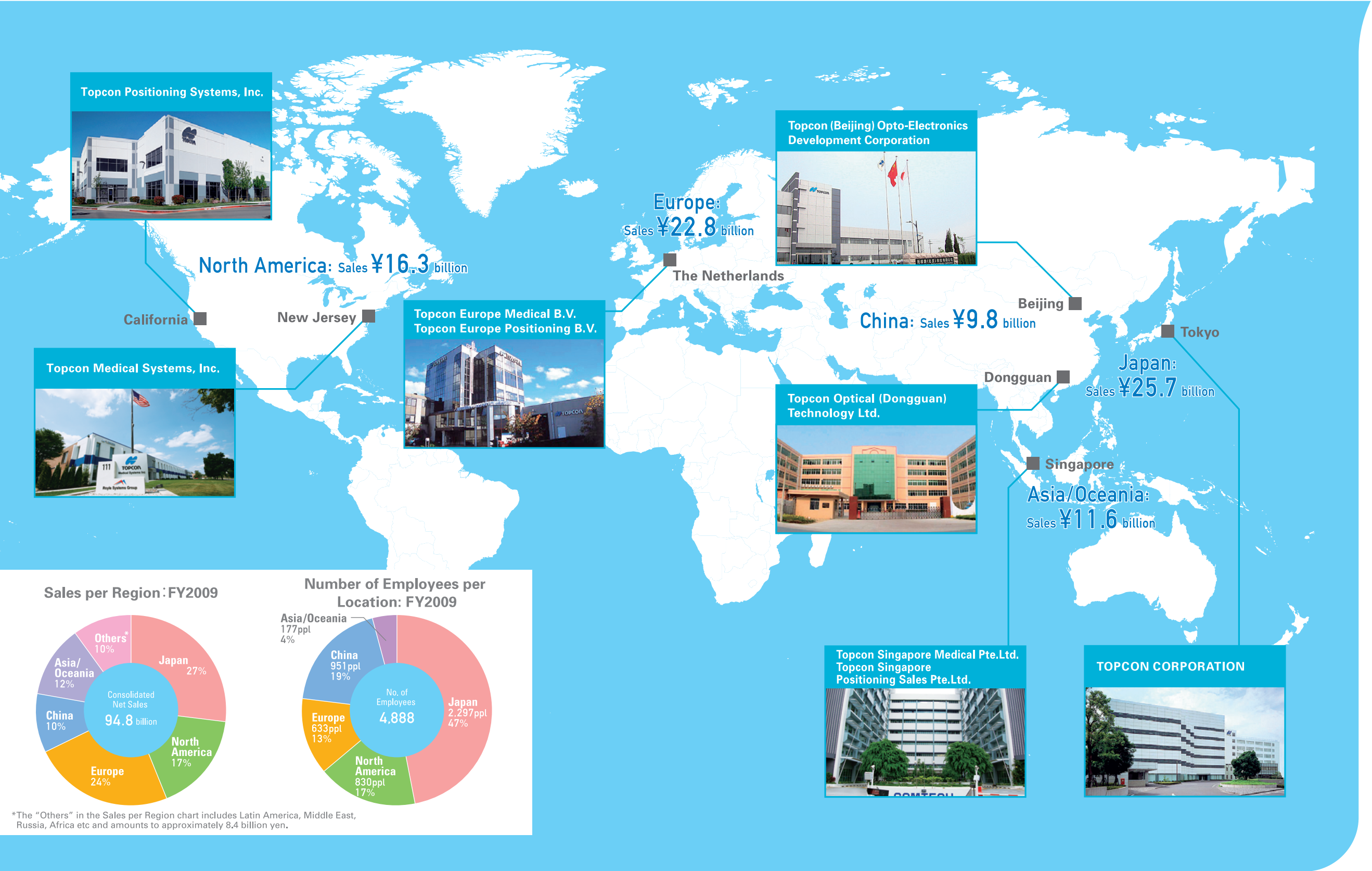
fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Net Sales (million yen)	67,569	69,526	67,406	71,480	96,631	102,799	110,490	110,818	112,666	94,862
Depreciation (million yen)	2,479	2,893	2,528	2,487	2,619	3,081	3,287	3,746	4,289	6,378
Ratio of Depreciation to Sales (%)	3.7%	4.2%	3.8%	3.5%	2.7%	3.0%	3.0%	3.4%	3.8%	6.7%

R&D Expenditures



fiscal year	'01/3	'02/3	'03/3	'04/3	'05/3	'06/3	'07/3	'08/3	'09/3	'10/3
Net Sales (million yen)	67,569	69,526	67,406	71,480	96,631	102,799	110,490	110,818	112,666	94,862
R&D Expenditures (million yen)	3,937	4,273	5,173	5,356	5,956	7,713	9,424	10,178	11,589	9,609
Ratio of R&D Expenditures to Sales (%)	5.8%	6.1%	7.7%	7.5%	6.2%	7.5%	8.5%	9.2%	10.3%	10.1%

Net Sales by Region (Number of Employee by Location)





Positioning Business

[Surveying Systems]

Robotic Total Station:  
GPT-9000A series, GTS-900A series

Non-Prism Total Station:  
GPT-7000 series, GTS-750 series,  
GPT-3000LN series, GPT-3100N series,

Total Station: GTS-230N series

Digital Theodolite: DT-200/200L series

Auto Level: AT-B series

Electronic Digital Level: DL-502/503

Field Controller: FC-250

[GNSS Systems]

GNSS Receiver:  
HiPer II, GRS-1, GR-3, HiPer Pro, HiPer Ga/Gb,  
NET-G3, GB-1000/GB-500

Handheld GIS Mapping System: GMS-2 Pro, GMS-2

Reference Station Software: Top NET



Dual-Frequency GNSS Receiver HiPer II

[Laser Instruments]

Rotating Laser:  
RL-H3 series, RL-100 1S/2S, RL-VH4DR/VH4G2

Pipe Laser: TP-L4 series

[Machine Control Systems]

3D-MC GNSS Excavator: X63

3D-MC GNSS Grader/Dozer: 3D/3Di-GPS

3D-MC TS Grader/Dozer: LPS-900

Millimeter GPS

Laser Receiver: LS-B110/110W, LS-B100,  
LS-B10/10W



3D-MC GNSS Dozer



Control Box GX60



GNSS Receiver MC-R3

[Scanning Systems]

3D Laser Scanner: GLS-1500

ScanMaster Software

Imaging Station: IS

ImageMaster series Software



Imaging Station IS



3D Laser Scanner GLS-1500

[Mobile Surveying/Mapping Systems]

Mobile Survey System: IP-S2

Mobile Mapping System: IP-S2 Lite

[Precision Agriculture]

Guidance System: System-110, System-150,  
System-250

Eye Care Business

[Ophthalmic Data System]

IMAGeNet R4

[Ophthalmic Diagnostic Instruments]

Optical Coherence Tomography:  
3D OCT series

Retinal Camera:  
TRC-NW7SF MARKII/TRC-50DX

Non-Mydriatic Retinal Camera:  
TRC-NW300/NW8/NW8F

Wavefront Analyzer: KR-1W

Slit Lamp: SL-D2/D4/D7/D8Z/3G

Computerized Tonometer: CT-80/80A

Specular Microscope: SP-3000P

[Ophthalmic Treatment Instruments]

Operation Microscope:  
OMS-800(OFFISS/Pro/Standard)  
/850(OFFISS/Pro)/710/90

Laser Photocoagulator: LC-300G

[Refractive Instruments]

Auto Chart Projector: ACP-8

Pixel Chart: PC-50



Wavefront Analyzer KR-1W



Optical Coherence Tomography  
3D OCT series

Mirror Chart: MC-3

Compu Vision: CV-5000/CV-5000 Lite

1 Dial Controller: KB-50/KB-10

Bino Vision Analyzer: BV-1000

Auto Refractometer: RM-8900

Auto Kerato-Refractometer:  
KR-8900/8100PA

Auto Kerato-Refracto-Tonometer: TRK-1P

Screenoscope: SS-3

Vision Tester: VT-SE/VT-10

[Lens Measuring Instruments]

Computerized Lensmeter: CL-200/2800

Lens Meter: LM-8/8C

EZ Meter: EZ-200Advance

[Lens Edgers]

Lends Edger:  
ALE-5100 HC/SG/C

Frame Reader: FR-5000/FR-50

Auto Blocker: DS-5000/7000



Comp Vision CV-5000/  
1Dial Controller KB-50

Finetech Business

[Semiconductor Equipments]

Chip Defect Inspection System:  
Vi-4300/4200/2200/1200 series

In-Tray Chip Defect Inspection System:  
Vi-3200

Substrate 3D Inspection System:

SB-Z500/800series

Wafer Surface Analyzer: WM-10/7S

[FPD / PV Equipments]

Proximity Aligner for FPD: TME-950P/750P/550P

Proximity Aligner for R&D: TME-400R/150R

[Optical Measurement Devices]

Luminance Meter: BM-9

Luminance Colorimeter: BM-7A/5AS



Chip Defect Inspection System  
VI-4303FX

Spectroradiometer: SR-3AR

NIR Spectroradiometer: SR-NIR

Spectroradiometer for Ultra- Low Luminance:  
SR-LEDW/UL2/UL1R

Luminance & Chromaticity Uniformity Analyzer:  
UA-1000A

Spectroradiometer: WR-100

UV Radiometer: UVR-300

[Optical Units]

Optical Engine for Projector, Optical Unit for DPPC,

Optical Parts for DVD and CD Drives and Players,

High Precision Optical Parts

[Coating]

IR Filter, Various Coating Parts

New functional coating, Paint material

Established in 1932 based on the surveying instruments division of K. Hattori&Co., Ltd.(currently SEIKO HOLDINGS CORPORATION). Tokyo Optical Co., Ltd. changed its corporate name in 1989 to TOPCON CORPORATION. Today, the company continues its activities as a general optical manufacturer mainly of positioning business and eye care business.

1932~

## ■Establishment of Tokyo Optical Co., Ltd.

The company was established in September 1932 based on the surveying instruments division of K. Hattori & Co., Ltd. after acquiring the lens manufacturing facilities of Katsuma Kogaku Kikai Co., Ltd. by request of the Japanese Ministry of War. Business started with surveying instruments, binoculars, cameras and optical weapons as the main products, but the size of the business quickly expanded to meet the demands of the times. In a few years, the company grew to become Japan's flagship optical manufacturer producing every kind of precise optical weapon, and serving as an impelling force elevating the initially backward Japanese optical instruments manufacturing technology to a world-class level.

## ■Reopening of Plants

After temporarily closing factories upon the end of World War II, the company resumed activities in November 1945 after receiving a business license to shift into the production of private goods. The company concentrated mostly on the production of binoculars which were largely exported to the United States, paving the way for the dominance of the US market by Japanese binoculars. Moreover, the production of surveying instruments contributed to the reconstruction and development of Japan in the post-war era.

## ■Establishment of

### Yamagata Kikai Kogyo Kabushiki Kaisha

In December 1946, the company gathered the machinery and equipment from plants that were closed at the end of the war in Yamagata, to establish the first post-war regional plant, Yamagata Kikai Kogyo Kabushiki Kaisha (currently TOPCON YAMAGATA CO., LTD).

## ■Affiliate of Tokyo Shibaura Electric Co., Ltd. (currently TOSHIBA CORPORATION)

In March 1960, the company became an affiliate of Tokyo Shibaura Electric Co., Ltd. and began manufacturing electric equipment and electric measuring instruments, and also advanced into new areas where the target was to achieve harmony between light and electricity. One of the results of this was the first ever practical application of a single-lens reflex camera based on the TTL full-aperture metering system in the world.

1969~

## ■Strengthening of Production and Sales Bases

In order to improve productivity and expand sales, the company first established Tokyo Kogaku Seiki Kabushiki Kaisha (currently OPTONEXUS CO., LTD.) in Fukushima Prefecture in 1969 as a production base. Then in 1970, they established Topcon Service Co., Ltd. to strengthen the repairs sector, as well as Topcon Europe N.V. in the Netherlands (currently Topcon Europe B.V.), and Topcon Instrument Corporation of America (currently Topcon Medical Systems, Inc.) in the U.S., to improve domestic and overseas sales. Further, in 1972 they established Chubu Topcon Sokki Kabushiki Kaisha (currently Topcon Sales Corporation) as a sales company dealing with surveying instruments in central Japan, in preparation for the future. In addition, a specialized manufacturing company, Sanyu Optical Co., Ltd. (currently OPTONEXUS CO., LTD.) was established in Fukushima prefecture to penetrate the glass lens market. The company also established Topcon Sokki

Kabushiki Kaisha (currently Topcon Sales Corporation) in 1975 for promotion of surveying instruments sales in the Kanto region, and Topcon Medical Japan Co., Ltd., as a medical instruments sales company directly under the company, in 1976.

## ■Drastic change of Corporation to be a profitable company .

The dramatic effect caused by the increased profit from excellent sales of the refractometer RM-100 and electric distance meter DM-C2, along with the withdrawal from the 35mm camera business in 1981, changed the characteristics of the company entirely. After undergoing 3 public stock offerings and 4 non-paid allotments from 1979 to 1982, the foundation of the company was established. In addition to strengthening the sales system by expanding regional offices and established Topcon Singapore Pte. Ltd., a sales representative in Singapore, new facilities were introduced to organize the company's production system, as part of major efforts throughout the company to improve management.

## ■Strengthening of Managerial Foundation

The company issued foreign-currency convertible bonds in November 1983, as well as 3.8 million public stock offerings—the largest amount for the company at the time—in March 1985, in order to strengthen the managerial foundation by means of capital increase at market price.

## ■Strengthening of Company Structure

Topcon Optical (H.K.) Ltd., the first overseas local production base was established in Hong Kong in April 1986, with an aim to improve the company's immunity to exchange fluctuations. Also, the long-awaited promotion to the First Section of the Stock Exchange was realized in September of the same year.

## ■Active Financing

The company tried to raise the equity ratio by issuing US dollar-denominated warrant bonds in 1987, and the first convertible bonds without collateral in Japan in 1989, actively strengthening the development and sales of new products.

## ■Manufacturing Center in the U.S.

In 1988, Topcon Manufacturing Corporation of America (currently Topcon Medical Systems, Inc.), a manufacturing company of chairs and stands, was established in order to expand business in the medical equipment business.

## ■Changed Corporate Name to TOPCON CORPORATION

In 1989, the corporate name was changed in an effort to reform corporate philosophy and strengthen the corporate basis. While adapting the management to cope with advanced technologies, internationalization, and advanced information processing, new products were developed and sold to meet the customers' demands and expanded business.

## ■Entry into the Electron Beam Business

In 1991, the company planned their entry into a new business by making effective use of the company's exclusive technologies, subsequently beginning the electron beam business.

1983~

## ■Entry into the MC Business

In order to penetrate the machine control market, the company established Topcon Laser Systems, Inc. (currently Topcon Positioning Systems, Inc) in March 1994 and acquired a laser equipment manufacturer in the United States, strengthening their foundation as an all-round surveying instruments manufacturer.

## ■Obtainment of ISO9001 Certification

In order to go ahead with business in the European (EU) market, the Surveying Instrument Division obtained the ISO-9000 series (International Standards Organization) certification in 1994. After the Ophthalmic & Medical Instruments Division also obtained a certification a year later, the obtainment of certificates became a major plan for all affiliated companies in Japan and abroad.

## ■Operation Division Structure/Restructuring of Domestic Sales Network

The company merged, abolished various divisions and restructured the domestic sales network in April 1997 in order to offer customer service according to customer needs and to improve feedback on product development.

## ■Obtainment of ISO-14001 Certification

In September 1997, the company obtained the ISO-14001 certification, complying with international development standards. The entire company made efforts for environmental protection.

## ■Entry into the GPS-Related Business

In July 2000, the company acquired Javad Positioning Systems, Inc. and began developing precision GPS receivers and related products. By merging the GPS-related business with conventional surveying instruments, this became a stepping-stone for the company to entry the total positioning business.

## ■Strengthening of International Competitive Edge

Topcon Positioning Systems, Inc. and Topcon Medical Systems, Inc. were established in the U.S. in July 2001, as part of plans to improve overseas business. In addition, Topcon America Corporation was established as a holding company, in an attempt to reorganize subsidiaries in the U.S. In November of the same year, the China Factory of Topcon Optical (H.K.) Ltd. was established (currently Topcon Optical (Dongguan) Technology Ltd.), to cope with mass production of DVD optical parts for optical detection.

## ■Measures to Reduce Environmental Burden

Since December 2001, the company has positively and continuously taken environment protection activities such as "zero emissions", development of environment-conscious products, and active procurement of green.

1994~

2004~

## ■Improvement of Production in China

In order to further accelerate the surveying instruments business in China, the surveying instruments manufacturing company Topcon (Beijing) Opto-Electronics Corp. was established in February 2004.

## ■Strengthening of European Sales Network

Sales subsidiaries in Europe were reorganized in July 2005. Topcon Europe Positioning B.V. and Topcon Europe Medical B.V. were established as integrated companies for surveying and medical instruments respectively.

## ■Alliance with HOYA CORPORATION

In July 2005, aiming to expand the sales of ophthalmic instruments and to create a new market, the company took over a part of the domestic operations of ophthalmic instruments segment of HOYA CORPORATION's Vision Care Company.

## ■Plans for Increasing Shareholders

In September 2005, the company reduce the mandatory unit of transaction from 1,000 shares to 100 shares per unit. Also, in April 2006, implemented 2 for 1 stock split.

## ■Entry into the New Businesses

In August 2006, the company acquired ANKA Systems, Inc. in the U.S. and entered into the ophthalmic network business in the States. In October, they acquired KEE Technologies Pty Ltd. in order to enter into the precision agriculture sector. These were part of plans to step into the new businesses to create new business bases.

## ■Business Reorganization

In order to adapt to the global business, the company restructured its operations into 3 structures: Positioning Business, Eye Care Business and Finetech Business.

## ■Entry into the mobile control business

In May 2007, aiming to expand and develop the positioning business on a global basis, the company took over the mobile control business rights (navigation, ITS etc) from Javad Navigation Systems, Inc.

## ■Business Merger with SOKKIA

In order to reinforce competitiveness of the positioning business in the global market, Topcon offered a tender offer bid to SOKKIA CO., LTD. and made it a subsidiary in February of 2008.