

Financial Highlights

Topcon Corporation and Consolidated Subsidiaries

Unit: million yen

	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3
Operating results										
Net sales	98,834	97,345	116,685	128,569	130,735	128,387	145,558	148,688	138,916	137,247
Positioning Company	34,241	37,824	48,959	58,672	61,977	60,602	74,945	77,722	73,989	71,416
Smart Infrastructure Business	28,221	29,839	34,621	33,909	32,989	33,091	36,626	36,744	33,398	33,982
Eye Care Business	32,598	31,073	38,736	41,240	43,834	43,148	46,515	47,713	44,758	44,251
Other Businesses	13,579	9,262	6,625	6,558	4,997	3,708	2,493	1,698	1,319	1,165
Elimination	(9,806)	(10,653)	(12,258)	(11,812)	(13,063)	(12,163)	(15,023)	(15,190)	(14,549)	(13,568)
Overseas sales	73,949	72,711	89,187	97,568	102,794	98,937	114,847	115,299	108,878	106,041
Operating income	2,080	5,214	11,730	16,041	8,803	9,551	12,073	13,596	5,381	6,593
Ordinary income	467	3,471	11,300	14,880	7,366	7,622	10,674	11,497	2,895	5,587
Profit attributable to owners of the parent	(3,686)	511	5,963	8,670	4,197	4,395	6,028	6,548	935	2,376
Capital expenditures	3,443	3,297	3,692	5,070	5,203	4,438	5,138	6,234	8,399	4,206
Depreciation	3,115	3,384	3,803	3,732	4,715	4,660	5,408	5,983	6,757	7,416
Amortization of goodwill	1,660	1,618	1,782	1,833	2,546	2,451	2,651	2,145	1,999	1,858
R&D expenditures	8,707	8,221	9,184	10,677	11,329	10,411	12,964	14,014	15,979	14,916
Free cash flows	(3,575)	1,862	4,599	7,951	(23,121)	13,238	5,488	7,844	1,137	10,213

Financial position										
Shareholders' equity	32,667	48,474	53,598	63,460	58,311	59,716	65,173	69,037	63,100	69,351
Total assets	120,777	129,503	135,818	143,181	166,542	158,280	160,747	160,288	161,721	168,210
Interest-bearing liabilities	58,882	50,629	47,733	44,014	70,442	58,640	53,286	48,554	57,372	52,987

Unit: yen

Per share data										
Earnings per share (EPS)	(39.80)	5.48	55.21	80.27	38.97	41.46	56.87	61.76	8.87	22.59
Net assets per share (BPS)	352.71	448.77	496.22	587.52	550.04	563.30	614.78	651.11	600.03	659.31

Management indicators										
Gross profit ratio (%)	38.6	44.0	47.7	51.5	50.2	51.1	51.5	52.8	52.3	49.5
Operating income ratio (%)	2.1	5.4	10.1	12.5	6.7	7.4	8.3	9.1	3.9	4.8
Net income ratio (%)	(3.7)	0.5	5.1	6.7	3.2	3.4	4.1	4.4	0.7	1.7
Ratio of R&D expenditures to net sales (%)	8.8	8.4	7.9	8.3	8.7	8.1	8.9	9.4	11.5	10.9
Overseas sales ratio (%)	74.8	74.7	76.4	75.9	78.6	77.1	78.9	77.5	78.4	77.3
Return on assets (ROA) (%)	(3.0)	0.4	4.4	6.1	2.7	2.7	3.8	4.1	0.6	1.4
Return on equity (ROE) (%)	(10.6)	1.3	11.7	14.8	6.9	7.4	9.7	9.8	1.4	3.6
Price earnings ratio (PER) (times)	—	156.3	30.7	36.7	38.1	48.0	36.5	21.1	90.4	59.4
Price book-value ratio (PBR) (times)	1.6	1.9	3.4	5.0	2.7	3.5	3.4	2.0	1.3	2.0
Equity ratio (%)	27.0	37.4	39.5	44.3	35.0	37.7	40.5	43.1	39.0	41.2
Total assets turnover ratio (times/year)	0.80	0.78	0.88	0.92	0.84	0.79	0.91	0.93	0.86	0.82
D/E ratio (%)	180.3	104.4	89.1	69.3	120.8	98.1	81.8	70.3	90.9	76.4
Dividend payout ratio (%)	—	109.4	18.1	19.9	61.6	38.6	35.2	38.9	270.7	44.3

Note: Amounts in parentheses represent negative figures/amounts.