

Consolidated Financial Results
FY 2007 ended March 2008
TOPCON CORPORATION
Release Date: April 25, 2008

1. Summary of Business Results for FY2007 ended March 2008 (April 1, 2007 – March 31, 2008)

“%” indicate year-to-year increase (decrease)
(Rounded down to the nearest million yen)

(1) Consolidated business results

	Net Sales		Operating income		Income before extraordinary items		Net income	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
FY2007 ended Mar. 2008	110,818	0.3	10,975	(28.2)	9,205	(35.3)	7,736	(9.5)
FY2006 ended Mar. 2007	110,490	7.5	15,276	16.9	14,233	23.7	8,549	26.1

	Net income per share	Diluted net income per share	Net income to shareholders' equity	Income before extraordinary items to total assets	Operating income ratio to total sales
	yen	yen	%	%	%
FY2007 ended Mar. 2008	83.52	—	14.0	7.7	9.9
FY2006 ended Mar. 2007	92.30	—	16.7	15.0	13.8

Note: Investment loss and profit on equity method
FY2007 ended March 2008 133 million yen
FY2006 ended March 2007 (168 million yen)

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Shareholders' equity per share
	millions of yen	millions of yen	%	yen
FY2007 ended Mar. 2008	139,362	59,138	40.2	605.49
FY2006 ended Mar. 2007	99,859	55,181	54.8	590.45

Note: Shareholders' equity (Minority interests are excluded)
FY2007 ended March 2008 56,082 million yen
FY2006 ended March 2007 54,689 million yen

(3) Consolidated cash flow

	C/F from operating activities	C/F from investing activities	C/F from financing activities	Balance of Cash and cash equivalents at year-end
	millions of yen	millions of yen	millions of yen	millions of yen
FY2007 ended Mar. 2008	6,904	(23,090)	23,761	16,293
FY2006 ended Mar. 2007	6,708	(5,689)	(1,123)	9,000

2. Dividend

	Dividend per share			Dividend paid (Annual)	Dividend payout ratio (Consolidated)	Dividend on equity (Consolidated)
	Six months ended September 30	Year-end	Annual			
	yen	yen	yen	millions of yen	%	%
FY2006 ended Mar. 2007	10.00	10.00	20.00	1,852	21.7	3.6
FY2007 ended Mar. 2008	11.00	(plan) 5.00	(plan) 16.00	1,481	19.2	2.7
FY2008 ended Mar. 2009 (forecast)	8.00	8.00	16.00		20.0	

3. Business Forecast for FY 2008 ended Mar. 2009 (April 1, 2008 – March 31, 2009)

“%” indicate year-to-year increase (decrease)

	Net Sales		Operating income		Income before extraordinary items		Net income		Net income per share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
Six months ended September 30	74,800	31.2	5,600	(17.0)	4,500	(29.7)	2,500	(41.5)	26.99
Annual	158,500	43.0	15,000	36.7	12,200	32.5	7,100	(8.2)	76.66

Note: The forecast above was prepared on the premise of future forecast available at the time of the release of this document, such as trends of business, competition environment and currency exchange rates. Due to unforeseen circumstances, however, the actual results may differ from these forecast data.