

**Consolidated Financial Results**  
**(Japanese GAAP)**  
**FY2012 ending March 2013**  
**TOPCON CORPORATION**  
**Release Date: January 31, 2013**

**1. Summary of Third Quarter Business Results for FY2012 ending March 2013 (April 1, 2012 – December 31, 2012)**

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

(1) Consolidated business results (Rounded down to the nearest million yen)

	Net sales		Operating income (loss)		Ordinary income (loss)		Net income (loss)	
	million yen	%	million yen	%	million yen	%	million yen	%
3rd Quarter of FY2012	66,874	(2.9)	1,707	—	349	—	(1,558)	—
3rd Quarter of FY2011	68,877	(2.6)	(1,320)	—	(2,828)	—	(5,877)	—

Note: Comprehensive income  
 3rd Quarter of FY 2012 (249) million yen ( - %)  
 3rd Quarter of FY 2011 (7,495) million yen ( - %)

	Net income (loss) per share	Diluted net income per share
	yen	yen
3rd Quarter of FY2012	(16.82)	—
3rd Quarter of FY2011	(63.46)	—

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Shareholders' equity per share
	million yen	million yen	%	yen
3rd Quarter of FY2012	119,310	32,527	26.8	345.72
FY2011 ended March 2012	120,777	33,064	27.0	352.71

Note: Shareholders' equity  
 3rd Quarter of FY2012 32,020 million yen  
 FY2011 ended March 2012 32,667 million yen

**2. Dividends**

	Dividends per share				
	end of 1st quarter	end of 2nd quarter	end of 3rd quarter	year-end	annual
	yen	yen	yen	yen	yen
FY2011 ended Mar. 2012	—	2.00	—	2.00	4.00
FY2012 ending Mar. 2013	—	2.00	—		
FY2012 ending Mar. 2013 (forecast)				4.00	6.00

\*Revisions to the projected dividends : No

**3. Business Forecasts for FY2012 ending Mar. 2013 (April 1, 2012 – March 31, 2013)**

	Net Sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Annual	98,000	(0.8)	5,000	140.3	3,200	584.8	500	—	5.40

\*Revisions to the business forecasts : No

Note: The forecasts above were prepared on the premise of future forecasts 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.

# Consolidated quarterly financial statements

## Consolidated quarterly balance sheets

(Unit: Million Yen)

	FY 2011 ended March 2012	3rd Quarter of FY 2012
<b>Assets</b>		
Current assets		
Cash and deposits	13,775	13,288
Notes and accounts receivable-trade	35,871	28,966
Merchandise and finished goods	11,744	17,841
Work in process	4,215	4,534
Raw materials and supplies	5,638	5,923
Other	8,705	8,403
Allowance for doubtful accounts	(1,743)	(1,330)
Total current assets	78,207	77,626
Noncurrent assets		
Property, plant and equipment	12,850	12,296
Intangible assets		
Goodwill	10,048	9,584
Other	8,296	8,476
Total intangible assets	18,344	18,061
Investments and other assets	11,374	11,325
Total noncurrent assets	42,569	41,683
Total assets	120,777	119,310
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	12,206	11,539
Short-term loans payable	33,625	38,273
Income taxes payable	627	914
Provision for product warranties	827	684
Other	8,088	8,776
Total current liabilities	55,375	60,187
Noncurrent liabilities		
Long-term loans payable	25,256	19,541
Provision for retirement benefits	5,802	5,583
Provision for directors' retirement benefits	30	34
Other	1,246	1,434
Total noncurrent liabilities	32,337	26,594
Total liabilities	87,713	86,782

(Unit: Million Yen)

	FY 2011 ended March 2012	3rd Quarter of FY 2012
Net assets		
Shareholders' equity		
Capital stock	10,297	10,297
Capital surplus	14,711	14,711
Retained earnings	12,717	10,773
Treasury stock	(56)	(56)
Total shareholders' equity	37,669	35,725
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(246)	123
Deferred gains or losses on hedges	(0)	(0)
Foreign currency translation adjustment	(4,755)	(3,827)
Total accumulated other comprehensive income	(5,002)	(3,705)
Minority interests	397	507
Total net assets	33,064	32,527
Total liabilities and net assets	120,777	119,310

## Consolidated quarterly statements of income

(Unit: Million Yen)

	3rd Quarter of FY 2011	3rd Quarter of FY 2012
Net sales	68,877	66,874
Cost of sales	42,791	37,973
Gross profit	26,086	28,900
Selling, general and administrative expenses	27,406	27,192
Operating income (loss)	(1,320)	1,707
Non-operating income		
Interest income	41	50
Dividends income	21	25
Other	283	199
Total non-operating income	346	275
Non-operating expenses		
Interest expenses	899	859
Equity in losses of affiliates	83	45
Foreign exchange losses	686	557
Other	184	172
Total non-operating expenses	1,854	1,634
Ordinary income (loss)	(2,828)	349
Extraordinary income		
Gain on sales of subsidiaries and affiliates' stocks	604	—
Total extraordinary income	604	—
Extraordinary loss		
Loss on valuation of investment securities	53	619
Office transfer expenses	—	438
Loss on cancellation of office transfer	—	175
Loss on sales of land	—	54
Loss on business withdrawal	4,189	—
Special retirement expenses	699	—
Loss on liquidation of subsidiaries and affiliates	69	—
Total extraordinary losses	5,011	1,287
Loss before income taxes and minority interests	(7,235)	(938)
Income taxes-current	540	445
Income taxes-deferred	(1,901)	199
Total income taxes	(1,360)	645
Loss before minority interests	(5,874)	(1,583)
Minority interests in income (loss)	3	(25)
Net loss	(5,877)	(1,558)