Consolidated Financial Results for the Third Quarter of FY2023 Ending March 2024

(Japanese GAAP)
TOPCON CORPORATION
Release Date: January 29, 2023

1. Summary of Third Quarter Business Results for FY2023 ending March 2024 (April 1, 2023 - December 31, 2023)

"%" indicate year-to-year increase (decrease)

(1) Consolidated business results

(Rounded down to the nearest million yen)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
3rd quarter of FY2023	156,860	0.0	6,504	(53.5)	4,588	(63.5)	353	(95.5)
3rd quarter of FY2022	156,790	25.6	13,974	35.1	12,565	35.9	7,859	36.6

Note: Comprehensive income

 3rd quarter of FY2023
 7,680 million yen ((31.7) %)

 3rd quarter of FY2022
 11,238 million yen (51.2 %)

	Basic earnings per	Diluted earnings per
	share	share
	yen	yen
3rd quarter of FY2023	3.35	3.35
3rd quarter of FY2022	74.67	74.67

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Shareholders' equity per share	
	million yen	million yen		yen	
3rd quarter of FY2023	234,136	100,253	42.0	934.01	
FY2022 ended March 2023	207,890	97,040	45.8	905.17	

Note: Shareholders' equity

3rd quarter of FY2023 98,399 million yen FY2022 ended March 2023 95,310 million yen

2. Dividends

Z. D. Machas									
		Dividends per share							
	end of 1st qtr	end of 2nd qtr	end of 3rd qtr	year-end	Total				
	yen	yen	yen	yen	yen				
FY2022 ended March 2023	_	20.00	_	22.00	42.00				
FY2023 ending March 2024	_	20.00	_						
FY2023 ending March 2024 (forecast)				22.00	42.00				

^{*}Revision to the most recently disclosed dividend forecasts: No

3. Business Forecasts for FY2023 ending March 2024 (April 1, 2023 - March 31, 2024)

"%" indicate year-to-year increase (decrease)

ſ		Net sales		Operating profit		Ordinary profit		Profit attributable to		Basic earnings
		1101 30	iles	Орегані	Operating profit		Gramary profit		owners of parent	
ſ		million yen	%	million yen	%	million yen	%	million yen	%	yen
	Annual	215,000	(0.3)	13,000	(33.5)	11,000	(38.3)	3,000	(74.6)	28.49

^{*}Revision to the most recently disclosed business forecasts : Yes

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

Current assets			(Unit: million yen)
Assetis		FY2022	3rd quarter of
Current assets		ended March 2023	FY2023
Cash and deposits 17,660 21,72 Notes and accounts receivable - trade 47,454 39,39 Merchandise and finished goods 24,399 27,76 Work in process 2,048 2,119 Raw materials and supplies 25,151 29,73 Other 8,375 12,287 Allowance for doubtful accounts (19,25) (1,477 Total current assets 120,074 132,21 Non-current assets 20,007 32,848 37,86 Intangible assets 8,994 18,46 30,328 39,08 Intangible assets 21,333 20,61 30,328 39,08 13,49 Total intangible assets 21,638 24,49 10,49	Assets		
Notes and accounts receivable - trade 47,454 39,39 27,76	Current assets		
Merchandise and finished goods 24,008 2.78 Work in process 2,048 2.19 Raw materials and supplies 25,151 29,73 Other 8,375 12,074 Allowance for doubtful accounts 11,925 (1,477 Total current assets 120,074 132,21 Non-current assets 28,48 37,86 Property, plant and equipment 32,948 37,86 Intangible assets 8,94 18,46 Godwill 8,994 18,46 Other 21,333 20,61 Total intangible assets 30,328 39,090 Investments and other assets 21,639 24,97 Total inconcurrent assets 20,789 23,13 Liabilities 20,710 3,18 Current liabilities 20,712 21,88 Current liabilities 20,712 21,88 Lease liabilities 20,712 21,88 Income taxes payable 14,89 1,58 Provision for product warranties 20,02	Cash and deposits	17,660	21,728
Work in process 2,048 2,191 29,73 20,151 29,73 20,151 29,73 20,151 29,73 20,151 29,73 20,155	Notes and accounts receivable - trade	47,454	39,393
Raw materials and supplies 25, 151 29,72 Other 8,375 12,87 Allowance for doubtful accounts (1,925) (1,47) Total current assets 123,074 132,71 Non-current assets 32,848 37,86 Property, plant and equipment 3,284 18,46 Intangible assets 21,333 20,61 Goodwill 8,994 18,46 Other 21,333 20,61 Total Intangible assets 21,333 24,97 Total non-current assets 30,328 39,08 Investments and other assets 21,638 24,97 Total assets 16,389 15,88 Urent liabilities 20,712 21,88 Notes and accounts payable - trade 16,389 15,88 Short-term borrowings 20,712 21,88 Lease liabilities 2,770 3,18 Income taxes payable 1,486 2,56 Provision for product warranties 2,000 40,00 Cother 20,000	Merchandise and finished goods	24,309	27,764
Other A,375 12,875 Allowance for doubtful accounts (1,225) (1,477) Total current assets 123,074 132,21 Non-current assets 32,848 37,86 Property, plant and equipment 32,848 37,86 Intangible assets 3,994 18,46 Other 21,333 20,611 Total intangible assets 30,328 39,08 Investments and other assets 21,638 24,97 Total on-current assets 21,638 24,97 Total assets 20,789 29,413 Labilities 20,789 29,413 Current liabilities 20,789 29,431 Notes and accounts payable - trade 16,389 15,58 Short-term borrowings 20,712 21,88 Lease liabilities 2,770 3,16 Income taxes payable 2,000 4,00 Other 24,032 2,00 Other 24,032 2,00 Rorities and payable 2,00 4,00	Work in process	2,048	2,197
Allowance for doubtful accounts	Raw materials and supplies	25,151	29,738
Allowance for doubtful accounts	Other	8,375	12,870
Total current assets	Allowance for doubtful accounts	•	(1,477)
Non-current assets	Total current assets		132,215
Property, plant and equipment 18,994 18,46 18,904 18,46 18,904 18,46 18,904 18,46 18,904 18,46 18,904 18,46 18,905 18		,	,
Residence Resi		32 848	37 866
Goodwill 8,994 18,46 Other 21,333 20,61 Total intangible assets 30,328 39,08 Investments and other assets 21,638 24,97 Total non-current assets 207,890 234,13 Total assets 207,890 234,13 Liabilities Varient liabilities 207,1990 234,13 Notes and accounts payable - trade 16,389 15,58 Short-term borrowings 20,712 21,88 Lease liabilities 2,770 3,16 Income taxes payable 1,486 2,58 Provision for product warranties 1,890 1,22 Other 24,032 24,80 Total current liabilities 67,282 69,83 Bonds payable 20,000 40,00 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 10,105 13,38 <t< td=""><td></td><td>02,040</td><td>07,000</td></t<>		02,040	07,000
Other 21,333 20,61 Total intangible assets 30,328 39,088 Investments and other assets 21,638 24,97 Total annecurrent assets 207,890 234,13 Total intangible assets 207,890 234,13 Liabilities Short-term borrowings 20,712 21,88 Short-term borrowings 20,712 21,88 Lease liabilities 1,486 2,56 Provision for product warranties 1,486 2,56 Provision for product warranties 1,890 1,82 Other 24,032 24,80 Total current liabilities 67,282 69,83 Non-current liabilities 67,282 69,83 Non-current liabilities 20,000 40,00 Long-term borrowings 2,058 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefits and interctors (and other officers) 42 4 Retirement benefits for directors (and ot		8 994	18 468
Total intangible assets 30,328 39,08 Investments and other assets 21,638 24,97 Total non-current assets 207,890 234,13 Itabilities 20,712 21,88 Itabilities 24,032 24,80 Itabilities 20,000 40,00 Itab		•	•
Investments and other assets			
Total non-current assets 84,815 101,92 Total assets 207,890 234,73 Liabilities 207,890 234,73 Current liabilities 8 8 Notes and accounts payable - trade 16,389 1,558 Short-term borrowings 20,712 21,88 Lease liabilities 2,770 3,16 Income taxes payable 1,890 1,82 Other 24,032 24,803 Other 24,032 24,803 Other 24,032 24,803 Non-current liabilities 67,282 69,83 Non-current liabilities 2,059 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 110,850 133,88 Not assets Shareholders' equity 4,470 3,64 Share capital 16,780 16,83 Capital surplus 20,682<		•	·
Total assets			
Labilities			
Notes and accounts payable - trade 16,389 15,58 Short-term borrowings 20,712 21,88 Lease liabilities 2,770 3,16 Income taxes payable 1,486 2,56 Provision for product warranties 1,890 1,825 Other 24,032 24,80 Total current liabilities 67,282 69,83 Non-current liabilities 20,000 40,00 Long-term borrowings 2,058 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 4,470 3,64 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total liabilities 10,850 133,88 Net assets Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares 31,711 (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 8891 1,72 Deferred gains or losses on hedges 14 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 16,38 Share acquisition rights 63 68 Non-controlling interest 97,040 100,25 Total net assets 97,040 100,25 Total net assets 97,040 100,25		207,890	234,136
Notes and accounts payable - trade 16,389 15,58 Short-term borrowings 20,712 21,88 Lease liabilities 2,770 3,16 Income taxes payable 1,486 2,56 Provision for product warranties 1,890 1,82 Other 24,032 24,80 Total current liabilities 67,282 69,83 Non-current liabilities 20,000 40,00 Bonds payable 20,000 40,00 Long-term borrowings 2,058 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total labilities 116,80 13,88 Net assets Share capital 16,780 16,83 Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retain			
Short-term borrowings 20,712 21,88 Lease liabilities 2,770 3,16 Income taxes payable 1,486 2,56 Provision for product warranties 1,890 1,82 Other 24,032 24,80 Total current liabilities 67,282 69,83 Non-current liabilities 2,058 1,97 Bonds payable 2,058 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total inities 110,850 133,88 Net assets 3 1,68 Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 <t< td=""><td></td><td></td><td></td></t<>			
Lease liabilities 2,770 3,16 Income taxes payable 1,486 2,56 Provision for product warranties 1,890 1,82 Other 24,032 24,80 Total current liabilities 67,282 69,83 Non-current liabilities 20,000 40,00 Long-term borrowings 2,058 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total iabilities 110,850 133,88 Net assets 110,850 133,88 Shareholders' equity 20,682 20,73 Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 3,171 3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income<			
Income taxes payable	· · · · · · · · · · · · · · · · · · ·		•
Provision for product warranties 1,890 1,820 Other 24,032 24,802 Total current liabilities 67,282 69,833 Non-current liabilities 20,000 40,00 Bonds payable 20,008 1,978 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total liabilities 43,567 64,04 Total liabilities 110,850 133,88 Net assests 8 16,780 16,83 Share capital 16,780 16,83 26,635 48,56 Teasury shares 20,682 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73 20,73	Lease liabilities		3,167
Other 24,032 24,80 Total current liabilities 67,282 69,83 Non-current liabilities 20,000 40,00 Bonds payable 20,008 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total incurrent liabilities 110,850 133,88 Net assets 110,850 133,88 Net assets 16,780 16,83 Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Teasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Deferred gains or losses on hedges 14 7,313 13,07 Rem	Income taxes payable		2,567
Total current liabilities 67,282 69,83 Non-current liabilities 20,000 40,00 Long-term borrowings 2,058 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total liabilities 110,850 133,88 Net assets 15 10,850 133,88 Share capital 16,780 16,83 20,682 20,73 Retained earnings 20,682 20,73 4,567 4,567 4,567 Treasury shares (3,171) (3,172 1,683 2,682 20,73 2,73 2,73 3,88 4,567 4,562 4,565 4,565 1,665 1,72 4,57 4,562 2,9682 20,73 2,9682 20,73 4,562 3,296 4,562 3,296 4,562 3,296			1,824
Non-current liabilities 20,000 40,00 Long-term borrowings 2,058 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 110,850 133,88 Net assets 110,850 133,88 Net assets 8 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,567 Treasury shares (3,171) (3,172) Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Valuation difference on available-for-sale securities 891 1,72 Deferred gains or losses on hedges 14 62 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensi	Other	24,032	24,804
Bonds payable 20,000 40,000 Long-term borrowings 2,058 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 9,78 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total liabilities 110,850 133,88 Net assets 8 10,850 133,88 Net assets 8 20,682 20,73 Share capital 16,780 16,83 20,682 20,73 Retained earnings 20,682 20,73 3,85 </td <td>Total current liabilities</td> <td>67,282</td> <td>69,836</td>	Total current liabilities	67,282	69,836
Long-term borrowings 2,058 1,97 Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total liabilities 110,850 133,88 Net assets 8 16,780 16,83 16,83 Capital surplus 20,682 20,73 48,56 20,73 48,56	Non-current liabilities		
Lease liabilities 7,943 7,78 Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total liabilities 110,850 133,88 Net assets 8 8 Share holders' equity 5 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Valuation difference on available-for-sale securities 891 1,72 Deferred gains or losses on hedges 14 62 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition	Bonds payable	20,000	40,000
Provision for retirement benefits for directors (and other officers) 42 4 Retirement benefit liability 3,64 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total liabilities 110,850 133,88 Net assets 8 8 Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Deferred gains or losses on hedges 14 5 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25	Long-term borrowings	2,058	1,979
Retirement benefit liability 4,470 3,64 Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total liabilities 110,850 133,88 Net assets 8 8 Shareholders' equity 8 8 Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Deferred gains or losses on hedges 14 5 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25	Lease liabilities	7,943	7,784
Retirement benefit liability Other 4,470 3,64 Other Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total liabilities 110,850 133,88 Net assets Sharecapital 16,780 16,83 Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 98 1,72 Valuation difference on available-for-sale securities 891 1,72 Deferred gains or losses on hedges 14 1,72 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets	Provision for retirement benefits for directors (and other officers)	42	41
Other 9,052 10,59 Total non-current liabilities 43,567 64,04 Total liabilities 110,850 133,88 Net assets 8 Shareholders' equity 8 8 Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Deferred gains or losses on hedges 14 5 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25		4,470	3,641
Total liabilities 110,850 133,88 Net assets Share holders' equity Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Valuation difference on available-for-sale securities 891 1,72 Deferred gains or losses on hedges 14 1,72 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25	•	9,052	10,599
Total liabilities 110,850 133,88 Net assets Share holders' equity Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Valuation difference on available-for-sale securities 891 1,72 Deferred gains or losses on hedges 14 1,72 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25	Total non-current liabilities	43,567	64,046
Net assets Shareholders' equity 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Valuation difference on available-for-sale securities 891 1,72 Deferred gains or losses on hedges 14 14 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25	Total liabilities	<u> </u>	133,882
Shareholders' equity 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172) Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Deferred gains or losses on hedges 14 14 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25		-7	,
Share capital 16,780 16,83 Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Deferred gains or losses on hedges 14 14 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25			
Capital surplus 20,682 20,73 Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Valuation difference on available-for-sale securities 891 1,72 Deferred gains or losses on hedges 14 14 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25	·	16 780	16 837
Retained earnings 52,635 48,56 Treasury shares (3,171) (3,172 Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Valuation difference on available-for-sale securities 891 1,72 Deferred gains or losses on hedges 14 14 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25	·		
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Total shareholders' equity 86,926 82,96 Accumulated other comprehensive income 891 1,72 Valuation difference on available-for-sale securities 891 1,72 Deferred gains or losses on hedges 14 14 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25			
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Valuation difference on available-for-sale securities8911,72Deferred gains or losses on hedges14Foreign currency translation adjustment7,31313,07Remeasurements of defined benefit plans16462Total accumulated other comprehensive income8,38415,43Share acquisition rights636Non-controlling interests1,6661,79Total net assets97,040100,25		00,920	02,909
Deferred gains or losses on hedges 14 Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25	·	901	1 722
Foreign currency translation adjustment 7,313 13,07 Remeasurements of defined benefit plans 164 62 Total accumulated other comprehensive income 8,384 15,43 Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25			1,722
Remeasurements of defined benefit plans16462Total accumulated other comprehensive income8,38415,43Share acquisition rights636Non-controlling interests1,6661,79Total net assets97,040100,25	•		40.070
Total accumulated other comprehensive income Share acquisition rights Non-controlling interests Total net assets 8,384 15,43 6 15,43 7 100,25			•
Share acquisition rights 63 6 Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25			628
Non-controlling interests 1,666 1,79 Total net assets 97,040 100,25	·		
Total net assets 97,040 100,25			63
		<u> </u>	1,790
Total liabilities and net assets 207,890 234,13		· · · · · · · · · · · · · · · · · · ·	100,253
	Total liabilities and net assets	207,890	234,136

	3rd quarter of	(Unit: million yen) 3rd quarter of
	FY2022	FY2023
Net sales	156,790	156,860
Cost of sales	75,325	73,636
Gross profit	81,465	83,224
Selling, general and administrative expenses	67,491	76,719
Operating profit	13,974	6,504
Non-operating income		·
Interest income	116	196
Dividend income	38	57
Foreign exchange gains	94	_
Gain on valuation of investment securities	-	180
Insurance claim income	278	_
Other	222	328
Total non-operating income	750	762
Non-operating expenses		
Interest expenses	662	1,612
Share of loss of entities accounted for using equity method	330	197
Loss on valuation of investment securities	574	-
Foreign exchange losses	-	133
Other	592	734
Total non-operating expenses	2,159	2,678
Ordinary profit	12,565	4,588
Extraordinary income		·
Insurance claim income	-	713
Gain on sale of shares of subsidiaries and associates	-	751
Total extraordinary income	-	1,465
Extraordinary losses		
Impairment losses	462	1,328
Extra retirement payments	-	154
Loss on litigation	-	3,327
Total extraordinary losses	462	4,810
Profit before income taxes	12,103	1,243
Income taxes - current	3,804	1,172
Income taxes - deferred	317	(480)
Total income taxes	4,122	691
Profit	7,981	551
Profit attributable to non-controlling interests	121	197
Profit attributable to owners of parent	7,859	353

[Segment Information by business category]

The reportable segments have been changed since the current fiscal year, from "Smart Infrastructure Business", "Positioning Company", "Eye Care Business" and "Other" to "Positioning Business" "Eye Care Business" and "Other".

Segments which were categorized under "Smart Infrastructure" and "Positioning Company" in prior fiscal years are now categorized under new segment "Positioning Business".

Comparative information for the same period of previous fiscal year shown below are restated to reflect the new categories.

3rd quarter of FY2022 (April 1, 2022 - December 31, 2022)

(Unit: million yen)

		Reportable segment					
	Positioning Eye Care Business Business		Other	Sub-Total	Elimination & Common	Total	
Sales							
Sales to unaffiliated customers	106,761	49,118	910	156,790	_	156,790	
Intercompany sales or transfer	_	171	2	174	(174)	_	
Total	106,761	49,289	913	156,964	(174)	156,790	
Segment Profit (Operating Income)	14,285	3,329	(320)	17,294	(3,320)	13,974	

Note: Segment Profit (3,320) on "Elimination & Common" is mainly goodwill amortization expense and corporate expense (advanced research and development expense), both of which are not distributed to each reportable segment.

3rd guarter of FY2023 (April 1, 2023 - December 31, 2023)

(Unit: million ven)

a quarter of 1 12025 (April 1, 20	ES December 51, E	(Offic. Hillion yell)					
		Reportable seg	ment				
	Positioning Eye Care Business Business		Other	Sub-Total	Elimination & Common	Total	
Sales							
Sales to unaffiliated customers	101,972	54,005	881	156,860	_	156,860	
Intercompany sales or transfer	6	198	3	208	(208)	-	
Total	101,979	54,204	884	157,068	(208)	156,860	
Segment Profit (Operating Income)	5,902	4,182	(150)	9,934	(3,429)	6,504	

Note: Segment Profit (3,429) on "Elimination & Common" is mainly goodwill amortization expense and corporate expense (advanced research and development expense), both of which are not distributed to each reportable segment.

[Overseas Sales]

3rd quarter of FY2022 (April 1, 2022 - December 31, 2022)

(Unit: million ven)

()							
	North America	Europe	China	Asia / Oceania	Other	Total	
Oversea sales	62,994	35,564	7,796	13,731	8,738	128,826	
Consolidated Sales						156,790	
Ratio to Consolidated Sales (%)	40.2	22.7	5.0	8.8	5.6	82.2	

3rd quarter of FY2023 (April 1, 2023 - December 31, 2023)

(Unit: million yen)

	North America	Europe	China	Asia / Oceania	Other	Total	
Oversea sales	55,979	40,185	9,167	13,900	10,535	129,768	
Consolidated Sales						156,860	
Ratio to Consolidated Sales (%)	35.7	25.6	5.8	8.9	6.7	82.7	

Notes:1. Sales are classified by country or region based on the location of customers.

^{2.} The main regions which belong to "other" category are Latin America, Middle East, Russia, and Africa.