Consolidated Financial Results for the Second Quarter of FY2024 Ending March 2025

(Japanese GAAP)
TOPCON CORPORATION
Release Date: October 30, 2024

1. Summary of Second Quarter Business Results for FY2024 ending March 2025 (April 1, 2024 - September 30, 2024)

"%" 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	%
2nd quarter of FY2024	105,497	1.0	2,974	(22.4)	381	(88.8)	61	(89.9)
2nd quarter of FY2023	104,497	1.7	3,830	(59.0)	3,395	(64.0)	609	(89.9)

Note: Comprehensive income

2nd quarter of FY2024 (3,743) million yen (-%) 2nd quarter of FY2023 10,433 million yen ((21.4)%)

	Basic earnings per	Diluted earnings per
	share	share
	yen	yen
2nd quarter of FY2024	0.58	0.58
2nd quarter of FY2023	5.78	5.78

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Shareholders' equity per share
	million yen	million yen	%	yen
2nd quarter of FY2024	238,586	104,231	42.9	971.19
FY2023 ended March 2024	247,029	110,298	43.8	1,027.99

Note: Shareholders' equity

2nd quarter of FY2024 102,375 million yen FY2023 ended March 2024 108,300 million yen

2. Dividends

		Dividends per share							
	end of 1st qtr	end of 2nd qtr	end of 3rd qtr	year-end	Total				
	yen	yen	yen	yen	yen				
FY2023 ended March 2024	_	20.00	_	22.00	42.00				
FY2024 ending March 2025		20.00							
FY2024 ending March 2025 (forecast)			_	22.00	42.00				

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

3. Business Forecasts for FY2024 ending March 2025 (April 1, 2024 - March 31, 2025)

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

Ĭ	Net sales		Operatir	Operating profit		Ordinary profit		Profit attributable to		
		ivet sales		Operating profit		Ordinary profit		owners of parent		per share
		million yen	%	million yen	%	million yen	%	million yen	%	yen
	Annual	220,000	1.6	12,000	7.1	8,000	(9.7)	4,500	(8.9)	42.71

^{*}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

Page			(Unit: million yen)	
Assets Current assets Cursent assets Cursent assets Cursent assets Notes and accounts receivable - trade All, 667 All, 688 Merchandise and finished goods All, 688 Merchandise and finished goods All, 688 Mork in process Row materials and supplies Bartent assets All, 688 Remarker assets All, 688 Remarker assets All, 688 Rom-current assets Rom-current asse		FY2023	2nd quarter of	
Curan assets		ended March 2024	FY2024	
Cash and deposits 19,623 13,331 Mortes and accounts receivable - trade 48,067 45,183 Merchandise and finished goods 26,788 25,388 Work in process 2,084 1,833 Raw materials and supplies 28,569 27,167 Other 11,171 11,325 Allowance for doubtful accounts (1,723) (1,722) Total current assets 314,551 128,463 Non-current assets 70,000 40,242 41,222 Intamplied assets 25,500 23,767 Total intamplied assets 30,940 31,117 Total intamplied assets 41,295 37,783 Investments and other assets 30,940 31,117 Total intamplied assets 112,478 110,122 Labilities 27,154 31,835 Labilities 27,154 31,835 Labilities 11,2478 11,932 Notes and accounts payable - trade 15,334 11,655 Notes and accounts payable - trade 15,334 3,163	Assets			
Notes and accounts receivable - trade 48,067 45,188 25,358 26,788	Current assets			
Merchandise and finished goods 26,788 2,838 Work in process 2,084 1,839 Raw materials and supplies 28,599 27,167 Other 11,171 11,325 Allowance for doubtful accounts 1,723 1,742) Total current assets	Cash and deposits	19,623	19,331	
Work in process 2,884 22,167 Other 11,171 11,325 Other 11,171 11,325 Allowance for doubful accounts (1,723) 12,846 Non-current assets 34,551 128,463 Non-current assets 40,242 41,222 Intangible assets 15,764 14,015 Other 25,530 23,767 Total intangible assets 30,940 31,117 Investments and other assets 30,940 31,117 Total assets 247,029 238,566 Liabilities 30,940 31,117 Notes and accounts payable - trade 15,394 31,835 Lease liabilities 3,006 3,143 Notes and accounts payable - trade 15,394 31,835 Lease liabilities 3,306 3,143 Income taxes payable 3,306 3,143 Provision for product warranties 1,791 1,737 Current portion of bonds payable 40,000 30,00 Other 7,544	Notes and accounts receivable - trade	48,067	45,183	
Raw materials and supplies 28,669 27,167 Other 11,171 11,325 Allowance for doubtful accounts (1,723) (1,742) Total current assets 34,561 28,463 Non-current assets	Merchandise and finished goods	26,758	25,358	
Raw materials and supplies 28,669 27,167 Other 11,171 11,325 Allowance for doubfful accounts (1,723) 1,723 Total current assets 34,5651 128,463 Non-current assets 40,242 41,222 Intrangible assets 30,000 23,767 Goodwill 15,764 14,015 Other 25,530 23,767 Total intangible assets 30,940 31,117 Total non-current assets 112,478 110,123 Total assets 247,029 238,586 Liabilities 112,478 110,123 Current iabilities 15,394 11,695 Short-term borrowings 27,154 31,835 Lease liabilities 3,306 3,143 Income taxes payable 1,313 1,693 Provision for product warranties 1,791 1,737 Current portion of bonds payable 40,000 30,000 Other 22,345 23,457 Total current liabilities 73,123	Work in process	2,084	1,839	
Allowance for doubtful accounts	Raw materials and supplies	28,569	27,167	
Allowance for doubtful accounts	Other	11,171	11,325	
Total current assets	Allowance for doubtful accounts			
Property, plant and equipment 40,242 41,222 Intangble assets 15,764 14,015 Other 25,530 23,767 Total intangible assets 41,295 37,783 Investments and other assets 30,940 31,117 Total non-current assets 112,478 110,123 Total assets 247,029 238,586 Itabilities 247,029 238,586 Itabilities 247,029 238,586 Itabilities 247,029 238,586 Itabilities 3,306 3,143 Income taxes payable - trade 15,394 31,895 Income taxes payable - trade 15,394 31,895 Income taxes payable 3,306 3,143 Income taxes payable 3,131 1,638 Provision for product warranties 1,791 1,737 Current portion of bonds payable 22,345 23,427 Total current liabilities 7,312 38,523 Non-current liabilities 7,544 6,380 Inograph borrowings 1,554 389 Lease liabilities 7,544 6,380 Inograph borrowings 1,554 399 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 16,837 18,891 Total inon-current liabilities 16,837 18,891 Total inon-current liabilities 16,837 16,891 Share capital 16,837 16,891 Share capital 16,837 16,891 Capital surplus 2,0739 20,792 Retirement benefit feed other comprehensive income Valuation difference on available-for-sale securities 1,579 1,314 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 2,733 16,986 Share acquisition rights 1,354 1,311 Total not controlling interests 1,594 1,434 Remeasurements of defined benefit plans 1,354 1,311 Total notation rights 1,354 1,311 Total notation rights 1,354 1,311 Total net assets 1,334 1,438	Total current assets	, , ,	128,463	
Intangible assets	Non-current assets	·	· · · · · · · · · · · · · · · · · · ·	
Intangible assets		40.242	41.222	
Goodwill 15,764 14,015 Other 25,830 23,767 Total intangible assets 41,295 37,783 Investments and other assets 30,940 31,117 Total anon-current assets 247,029 236,566 Liabilities 247,029 236,566 Liabilities Current liabilities 8 Notes and accounts payable - trade 15,394 11,695 Short-term borrowings 27,154 31,835 Lease liabilities 3,306 3,143 Income taxes payable 3,306 3,143 Income taxes payable 3,311 1,683 Provision for product warranties 1,791 1,737 Current portion of bonds payable 22,345 23,427 Total current liabilities 73,123 36,223 Non-current liabilities 7,544 6,380 Bonds payable 40,000 30,000 Long-term borrowings 40,000 30,000 Lease liabilities 7,544 6,380 Provision for retiremen		-10,2-12	71,222	
Other Total intangible assets 25,530 23,787 Total intangible assets 41,295 37,783 Investments and other assets 30,940 31,117 Total ann-current assets 112,478 110,123 Total assets 247,029 28,586 Liabilities Short-term borrowings 8 11,695 Short-term borrowings 27,154 31,835 Lease liabilities 3,306 3,143 Income taxes payable 3,301 1,693 Provision for product warranties 1,791 1,737 Current portion of bonds payable 1,791 1,737 Current portion of bonds payable 2,345 23,427 Total current liabilities 3,303 3,523 Non-current liabilities 40,000 30,000 Bonds payable 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 2,75 2,158 Other 2,22 </td <td></td> <td>15 764</td> <td>14 015</td>		15 764	14 015	
Total intangible assets 41,295 37,783 Investments and other assets 30,940 31,117 Total anon-current assets 112,478 110,123 Total assets 247,029 236,586 Labilities 22,47,029 33,586 Current liabilities 15,394 11,695 Notes and accounts payable - trade 15,394 11,695 Short-term borrowings 27,154 31,835 Lease liabilities 3,306 3,143 Income taxes payable 3,301 1,683 Provision for product warranties 1,791 1,737 Current portion of bonds payable 2,345 23,427 Total current liabilities 73,123 36,523 Non-current liabilities 73,123 36,523 Bonds payable 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 2,07 2,275 Retirent benefit liability 2,275		•	•	
Investments and other assets 30,940 31,117 Total non-current assets 247,029 238,586				
Total non-current assets 112,478 110,123 Total assets 247,029 238,586 Liabilities Current liabilities Notes and accounts payable - trade 15,394 11,695 Short-term borrowings 27,154 31,835 Lease liabilities 3,306 3,143 Income taxes payable 3,131 1,683 Provision for product warranties 1,791 1,737 Current portion of bonds payable - 10,000 Other 22,345 23,427 Total current liabilities 73,123 83,523 Non-current liabilities 73,123 83,523 Non-current liabilities 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total suprilus 20,739 20,729		<u> </u>		
Total assets		•		
Liabilities Current liabilities Notes and accounts payable - trade 15,394 11,695 Short-term borrowings 27,154 31,835 Lease liabilities 3,306 3,143 Income taxes payable 3,131 1,693 Provision for product warranties 1,791 1,737 Current portion of bonds payable - 10,000 Other 22,345 23,427 Total current liabilities 73,123 83,523 Non-current liabilities 73,123 83,523 Non-current liabilities 40,000 30,000 Lease liabilities 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 1,880 Total non-current liabilities 63,606 50,831 Total labilities 136,730 134,354 Net assets Share capital 16,837 16,891		•	·	
Current liabilities 15,394 11,695 Short-term borrowings 27,154 31,835 Lease liabilities 3,306 3,143 Income taxes payable 3,131 1,633 1,633 1,731 1,633 1,731 1,633 1,731 1,633 1,731 1,633 1,731 1,633 1,731		247,029	238,586	
Notes and accounts payable - trade 15,394 11,695 Short-term borrowings 27,154 31,835 Lease liabilities 3,306 3,143 Income taxes payable 3,131 1,683 Provision for product warranties 1,791 1,737 Current portion of bonds payable 22,345 23,427 Total current liabilities 7,123 83,523 Non-current liabilities 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liabilities 7,544 6,380 Total non-current liabilities 63,606 50,831 Total non-current liabilities 63,606 50,831 Total propertion derived equity 16,837 16,891 Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares 3,172				
Short-term borrowings 27,154 31,835 Lease liabilities 3,306 3,143 Income taxes payable 3,131 1,683 Provision for product warranties 1,791 1,737 Current portion of bonds payable - 10,000 Other 22,345 23,427 Total current liabilities 73,123 83,523 Non-current liabilities 40,000 30,000 Bonds payable 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 53,606 50,831 Total non-current liabilities 63,606 50,831 Total sesets 5 136,730 134,354 Net assets 5 16,891 20,739 20,732 Share capital 16,837 16,891 53,151 50,895 Capital surplus <td></td> <td></td> <td></td>				
Lease liabilities 3,306 3,143 Income taxes payable 3,131 1,683 Provision for product warranties 1,791 1,737 Current portion of bonds payable 22,345 23,427 Total current liabilities 73,123 83,523 Non-current liabilities 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total iabilities 63,606 50,831 Total properties in the capital 16,837 16,891 Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Teasury shares (3,172) (3,172) Total shareholders' equity 37,556 85,406			•	
Income taxes payable 3,131 1,683 Provision for product warranties 1,791 1,737 Current portion of bonds payable - 10,000 Other 22,345 23,427 Total current liabilities 73,123 83,523 Non-current liabilities - 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total iabilities 136,730 134,354 Net assets Shareholders' equity 20,739 20,739 Share capital 16,837 16,891 Capital surplus 20,739 20,739 Retained earnings 53,151 50,895 Treasury shares 3,151 50,806 Treasury shares 3,151 50,806	· · · · · · · · · · · · · · · · · · ·	27,154	31,835	
Provision for product warranties 1,791 1,737 Current portion of bonds payable - 10,000 Other 22,345 23,427 Total current liabilities 73,123 83,523 Non-current liabilities - 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total liabilities 136,730 134,354 Net assets Share capital 16,837 16,891 Capital surplus 20,739 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares 3,172 3,172 3,172 Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 <td< td=""><td>Lease liabilities</td><td>3,306</td><td>3,143</td></td<>	Lease liabilities	3,306	3,143	
Current portion of bonds payable Other - 10,000 Other 22,345 23,427 23,427 7 total current liabilities 73,123 83,523 Non-current liabilities 80,523 Non-current liabilities 80,523 Non-current liabilities 80,000 30,000 30,000 30,000 30,000 40,000 30,000 30,000 40,000 30,000 40,800 50,830 50,830 1,554 389 60,800 70,544 6,380 60,380 70,544 6,380 70,544 6,380 70,541 6,380 70,541 6,380 70,541 6,380 70,541 6,380 70,541 6,380 70,541 6,380 70,541 6,380 70,638 70,641 70,638 70,60 20,343 11,180 11,180 11,354 11,314 11,314 11,314 11,314 11,314 11,314 11,314 11,314 11,314 11,314 11,314 11,314 11,314 11,314 11,324 11,314 11,314 11,324 11,314 11,324 11,314 11,324	Income taxes payable	3,131	1,683	
Other 22,345 23,427 Total current liabilities 73,123 83,523 Non-current liabilities 8000 30,000 Bonds payable 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total iabilities 136,730 134,354 Net assets 136,730 134,354 Nare capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 Valuation difference on available-for-sale securities 1,579 1,314	Provision for product warranties	1,791	1,737	
Total current liabilities 73,123 83,523 Non-current liabilities 40,000 30,000 Bonds payable 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total liabilities 36,606 50,831 Net assets 5 50,606 Shareholders' equity 8 8 Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 R	Current portion of bonds payable	-	10,000	
Non-current liabilities 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total liabilities 136,730 134,354 Net assets Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 Valuation difference on available-for-sale securities 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 <td>Other</td> <td>22,345</td> <td>23,427</td>	Other	22,345	23,427	
Non-current liabilities 40,000 30,000 Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total liabilities 136,730 134,354 Net assets Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 Valuation difference on available-for-sale securities 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 <td>Total current liabilities</td> <td>73,123</td> <td>83,523</td>	Total current liabilities	73,123	83,523	
Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total liabilities 136,730 134,354 Net assets **** Share holders' equity ***** Share capital 16,837 16,891 Capital surplus 20,739 20,792 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income **** Valuation difference on available-for-sale securities 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63	Non-current liabilities			
Long-term borrowings 1,554 389 Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total liabilities 136,730 134,354 Net assets **** Share holders' equity ***** Share capital 16,837 16,891 Capital surplus 20,739 20,792 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income **** Valuation difference on available-for-sale securities 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63	Bonds payable	40,000	30,000	
Lease liabilities 7,544 6,380 Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total liabilities 136,730 134,354 Net assets 3 53,150 16,891 Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets	· ·		·	
Provision for retirement benefits for directors (and other officers) 20 23 Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total liabilities 136,730 134,354 Net assets 8 136,730 134,354 Net assets 8 16,891 16,891 16,891 16,891 16,891 16,891 16,891 20,739 20,792 20,792 Retained earnings 53,151 50,895 53,161 50,895 70,895 70,722				
Retirement benefit liability 2,275 2,158 Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total liabilities 136,730 134,354 Net assets **** **** Shareholders' equity **** **** Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retirement benefit liabilities 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income *** 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231			· ·	
Other 12,211 11,880 Total non-current liabilities 63,606 50,831 Total liabilities 136,730 134,354 Net assets Shareholders' equity Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231	,			
Total non-current liabilities 63,606 50,831 Total liabilities 136,730 134,354 Net assets Shareholders' equity Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231	·		•	
Total liabilities 136,730 134,354 Net assets Shareholders' equity 5 (8,837) 16,891 Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231		<u> </u>		
Net assets Share holders' equity Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231				
Share holders' equity Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231		130,730	104,004	
Share capital 16,837 16,891 Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231				
Capital surplus 20,739 20,792 Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income Valuation difference on available-for-sale securities 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231	· ·	40.007	40.004	
Retained earnings 53,151 50,895 Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income	·			
Treasury shares (3,172) (3,172) Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income	·			
Total shareholders' equity 87,556 85,406 Accumulated other comprehensive income	· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·	
Accumulated other comprehensive income Valuation difference on available-for-sale securities Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income Share acquisition rights Non-controlling interests Total net assets 1,579 1,314 17,810 14,341 1,311		, , ,		
Valuation difference on available-for-sale securities 1,579 1,314 Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231		87,556	85,406	
Foreign currency translation adjustment 17,810 14,341 Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231	·			
Remeasurements of defined benefit plans 1,354 1,311 Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231				
Total accumulated other comprehensive income 20,743 16,968 Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231	· · · · · · · · · · · · · · · · · · ·			
Share acquisition rights 63 63 Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231	Remeasurements of defined benefit plans	1,354	1,311	
Non-controlling interests 1,934 1,792 Total net assets 110,298 104,231	Total accumulated other comprehensive income	20,743	16,968	
Total net assets 110,298 104,231	Share acquisition rights	63	63	
Total net assets 110,298 104,231	Non-controlling interests	1,934	1,792	
<u></u>		<u> </u>	<u> </u>	
	Total liabilities and net assets	247,029	238,586	

		• • •		
Ί.	Init:	mıl	lıon	ven)

		(Unit: million yen)
	2nd quarter of	2nd quarter of
	FY2023	FY2024
Net sales	104,497	105,497
Cost of sales	49,512	49,471
Gross profit	54,985	56,026
Selling, general and administrative expenses	51,154	53,052
Operating profit	3,830	2,974
Non-operating income		
Interest income	119	143
Dividend income	18	5
Foreign exchange gains	588	-
Other	351	220
Total non-operating income	1,078	369
Non-operating expenses		
Interest expenses	983	1,296
Share of loss of entities accounted for using equity method	70	62
Loss on valuation of investment securities	-	674
Foreign exchange losses	459	927
Other	1,513	2,962
Total non-operating expenses	3,395	381
Ordinary profit		
Extraordinary losses	1,314	-
Impairment losses	91	-
Extra retirement payments	1,406	-
Total extraordinary losses	1,988	381
Profit before income taxes	2,101	445
Income taxes - current	(869)	(140)
Income taxes - deferred	1,232	304
Total income taxes	756	76
Profit	147	14
Profit attributable to non-controlling interests	609	61

	2 1	(Unit: Million Yen)	
	2nd quarter of	2nd quarter of	
Cach flows from anarating activities	FY2023	FY2024	
Cash flows from operating activities Profit before income taxes	1 000	381	
	1,988		
Depreciation	4,694	6,302	
Amortization of goodwill	1,029	1,160	
Increase (decrease) in allowance for doubtful accounts	(498)	99	
Interest and dividend income	(138)	(149)	
Interest expenses	983	1,296	
Impairment losses	1,314	-	
Extra retirement payments	91	-	
Increase (decrease) in retirement benefit liability	(1,434)	(76)	
Decrease (increase) in trade receivables	7,288	1,386	
Decrease (increase) in inventories	(4,390)	1,404	
Decrease (increase) in accounts receivable - other	(344)	68	
Increase (decrease) in trade payables	(677)	(3,494)	
Increase (decrease) in accounts payable - other	(422)	(277)	
Increase (decrease) in accrued expenses	(442)	213	
Other, net	(3,916)	(7)	
Subtotal	5,126	8,309	
Interest and dividends received	138	181	
Interest paid	(963)	(1,318)	
Extra retirement payments	(91)	-	
Income taxes paid	(901)	(1,935)	
Net cash provided by (used in) operating activities	3,307	5,236	
Cash flows from investing activities		5,250	
Payments into time deposits	(28)	(244)	
Proceeds from withdrawal of time deposits	501	177	
Purchase of property, plant and equipment	(3,668)		
		(2,909)	
Proceeds from sale of property, plant and equipment	(1.460)	31	
Purchase of intangible assets	(1,460)	(2,218)	
Purchase of investment securities	(574)	(446)	
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(11,680)	-	
Long-term loan advances	(302)	(757)	
Other, net	79	28	
Net cash provided by (used in) investing activities	(17,065)	(6,339)	
Cash flows from financing activities			
Net increase (decrease) in short-term borrowings	(1,517)	4,757	
Repayments of long-term borrowings	(129)	(41)	
Proceeds from issuance of bonds	20,000	-	
Repayments of lease liabilities	(961)	(1,004)	
Dividends paid	(2,316)	(2,317)	
Purchase of treasury shares	(0)	(0)	
Other, net	(119)	(16)	
Net cash provided by (used in) financing activities	14,956	1,376	
Effect of exchange rate change on cash and cash equivalents	1,203	(525)	
Net increase (decrease) in cash and cash equivalents	2,400	(252)	
Cash and cash equivalents at beginning of period	14,950	16,672	
	17,351	16,419	
Cash and cash equivalents at end of period	17,331	10,415	

[Segment Information by business category]

2nd quarter of FY2023 (April 1, 2023 - September 30, 2023)

(Unit: million yen)

	·	Reportable segment					
	Positioning Business	Eye Care Business	Other	Sub-Total	Elimination & Common	Total	
Sales							
Sales to unaffiliated customers	69,557	34,316	623	104,497	_	104,497	
Intercompany sales or transfer	5	134	2	143	(143)	-	
Total	69,563	34,451	625	104,640	(143)	104,497	
Segment Profit (Operating Income)	4,862	1,269	(91)	6,040	(2,209)	3,830	

Note: Segment Profit (2,209) 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.

2nd guarter of FY2024 (April 1, 2024 - September 30, 2024)

(Unit: million yen)

	·	Reportable segment					
	Positioning Business	Eye Care Business	Other	Other Sub-Total		Total	
Sales							
Sales to unaffiliated customers	68,179	37,070	248	105,497	_	105,497	
Intercompany sales or transfer	0	35	0	35	(35)	-	
Total	68,179	37,105	248	105,533	(35)	105,497	
Segment Profit (Operating Income)	4,059	1,378	(271)	5,166	(2,192)	2,974	

Note: Segment Profit (2,192) 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]

2nd quarter of FY2023 (April 1, 2023 - September 30, 2023)

(Unit: million yen)

	North America	Europe	Asia / Oceania	Other	Total
Oversea sales	36,594	26,307	15,838	7,069	85,809
Consolidated Sales					104,497
Ratio to Consolidated Sales (%)	35.0	25.2	15.1	6.8	82.1

2nd quarter of FY2024 (April 1, 2024 - September 30, 2024)

(Unit: million yen)

	North America	Europe	Asia / Oceania	Other	Total
Oversea sales	39,281	27,808	14,038	6,853	87,981
Consolidated Sales					105,497
Ratio to Consolidated Sales (%)	37.2	26.4	13.3	6.5	83.4

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.