# TOPCON CORPORATION
# FY2025 Q1 Financial Results

July 28, 2025

TOPCON

# Highlights

## ● FY25 Q1 Financial Results

### Consolidated

Net Sales ¥48.5B
YoY -6%

Operating Income -¥0.5B
YoY -

### Positioning Business

| | YoY |
|---|---|
| Net Sales | ↘ |
| Operating Income | ↘ |

- ✓ Sales decreased due to sluggish demand in IT Construction and IT Agriculture, more than offsetting an increase that reflected the effects of new products for surveying instruments and GNSS.
- ✓ Profits declined due to a decrease in sales, despite of fixed cost reductions.

### Eye Care Business

| | YoY |
|---|---|
| Net Sales | ↗ |
| Operating Income | ↗ |

- ✓ Sales were strong mainly in North America.
- ✓ Profits increased despite a rise in expenses related to growth investment.

## FY25 Q1 Financial Results

# Consolidated Financial Results

| (Unit: billion yen) | | FY2024 Q1 Actual | FY2025 Q1 Actual | YoY | % |
|---|---|---|---|---|---|
| Net Sales | | 51.4 | **48.5** | -2.9 | -6% |
| Gross Profit | | 27.6 | **25.8** | -1.8 | -7% |
| Gross Profit Ratio | | 53.6% | **53.1%** | -0.5pt | |
| SGA | | 26.9 | **26.3** | -0.6 | -2% |
| Operating Income | | 0.7 | **-0.5** | -1.2 | - |
| Operating Income Ratio | | 1.3% | **-1.0%** | -2.4pt | |
| Ordinary Income | | -0.4 | **-0.8** | -0.4 | - |
| Extraordinary Losses | | - | **-1.5** | -1.5 | - |
| Net Income | | -1.0 | **-2.1** | -1.1 | - |
| Exchange rate (Average) | USD | ¥156.53 | **¥145.19** | -¥11.34 | |
| | EUR | ¥168.37 | **¥164.37** | -¥4.00 | |

YoY comparisons excluding FX effects -¥0.3B (-1%)

# Overview | Positioning Business

- Sales decreased due to sluggish demand in IT Construction and IT Agriculture, more than offsetting an increase that reflected the effects of new products for surveying instruments and GNSS.
- Profits declined due to a decrease in sales, despite of fixed cost reductions.

| (Unit: billion yen) | | FY2024 Q1 Actual | FY2025 Q1 Actual | YoY | % |
|---|---|---|---|---|---|
| Net Sales | | 33.8 | **30.5** | -3.3 | -10% |
| Operating Income | | 1.9 | **1.5** | -0.4 | -19% |
| Operating Income Ratio | | 5.6% | **5.0%** | -0.6pt | |
| Exchange rate (Average) | USD | ¥156.53 | **¥145.19** | -¥11.34 | |
| | EUR | ¥168.37 | **¥164.37** | -¥4.00 | |

YoY comparisons excluding FX effects -¥1.6B (-5%)

# Overview｜Eye Care Business

- Sales were strong mainly in North America.
- Profits increased despite a rise in expenses related to growth investment.

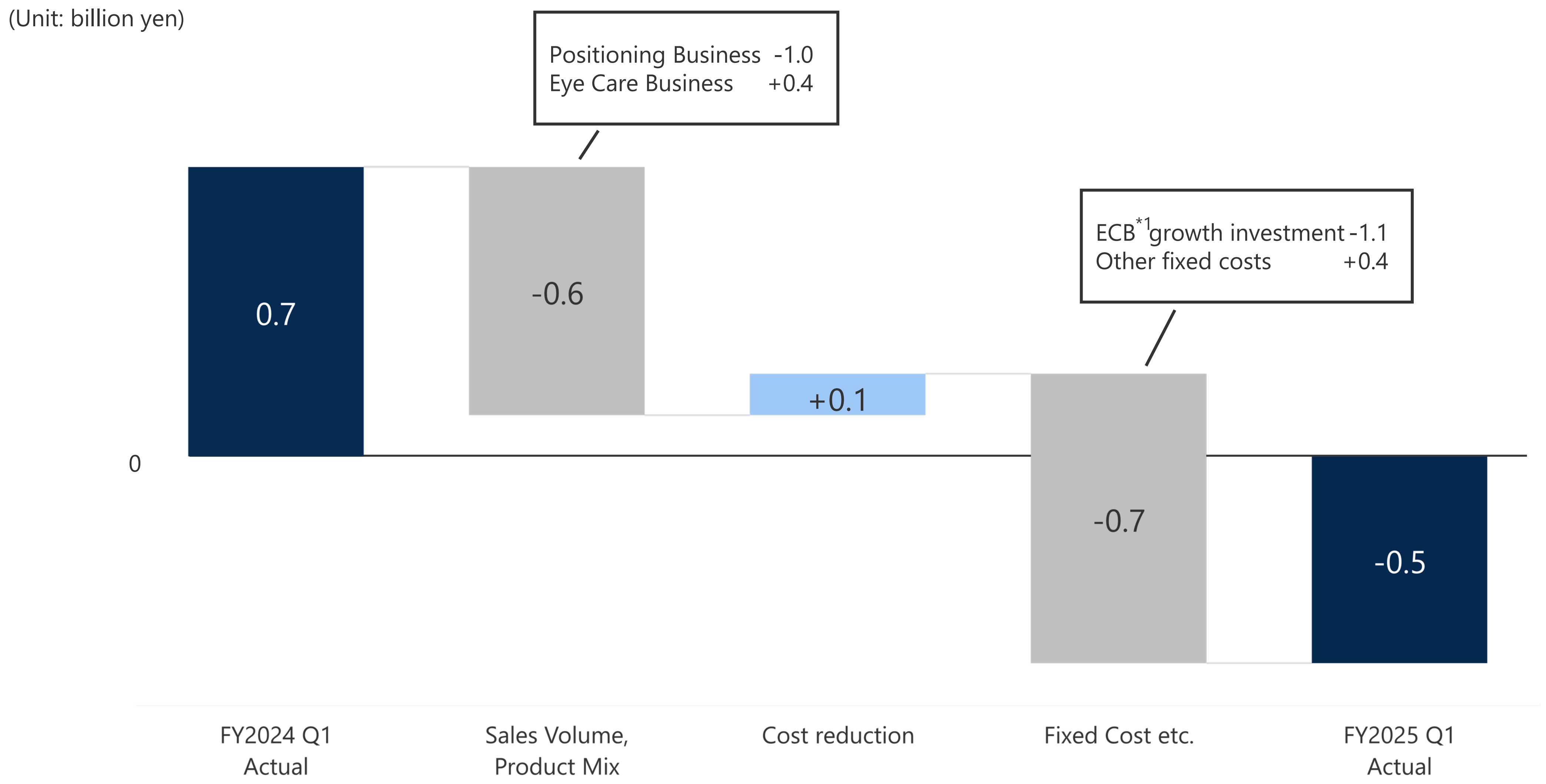
| (Unit: billion yen) | | FY2024 Q1 Actual | FY2025 Q1 Actual | YoY | % |
|---|---|---|---|---|---|
| Net Sales | | 17.6 | **17.9** | +0.3 | +2% |
| Operating Income | | 0.0 | **0.1** | +0.1 | +576% |
| Operating Income Ratio | | 0.1% | **0.4%** | +0.3pt | |
| Exchange rate (Average) | USD | ¥156.53 | **¥145.19** | -¥11.34 | |
| | EUR | ¥168.37 | **¥164.37** | -¥4.00 | |

YoY comparisons excluding FX effects

+¥1.2B (+7%)

## FY25 Q1 Financial Results

# Consolidated | Operating Income YoY Breakdown




*1 ECB: Eye Care Business

Topics

# Positioning Business

- We improved speed to market of new products after we bolstered our development process and structure as outlined in the mid-term plan.
- Our presence and leadership in the industry were demonstrated in the industry-leading exhibitions.

## New Products

**Layout Navigator**
LN-160
Dec, 2024


**Motor Drive Total Station**
GT/iX-1500/700
Jan, 2025

**GNSS Receiver**
HiPer XR/GRX5
Feb 2025

Further acceleration toward the next release

**MC-Max Excavator**
GX-90
Mar, 2025

**3D Measurement Workflow**
Collage Site ver1.7.4/1.8
Apr, 2025


**3D Laser Scanner**
CR-P1
Apr, 2025

## Exhibitions

### BAUMA 2025 (Munich, Germany)

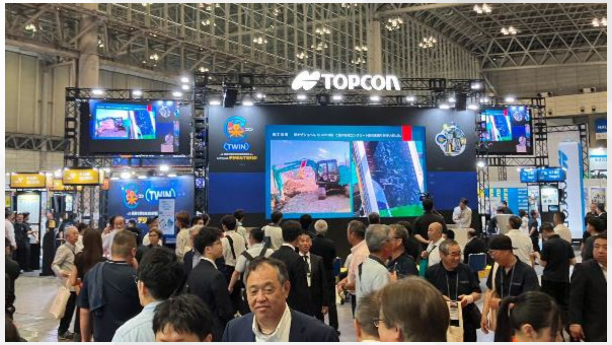
We showcased the value of our solutions by telling stories.


**World's largest construction machinery exhibition**

- Number of visitors: **600,000** (Last time: 495,000)
- From April 7, 2025 to April 13, 2025

### CSPI-EXPO 2025 (Makuhari, Japan)

We had a preview exhibition of our new products, thereby strengthening relationships with domestic customers.




**Japan's largest construction and surveying exhibition**

- Number of visitors: **57,000** over four days (Last time: 47,000)
- From June 18, 2025 to June 21, 2025

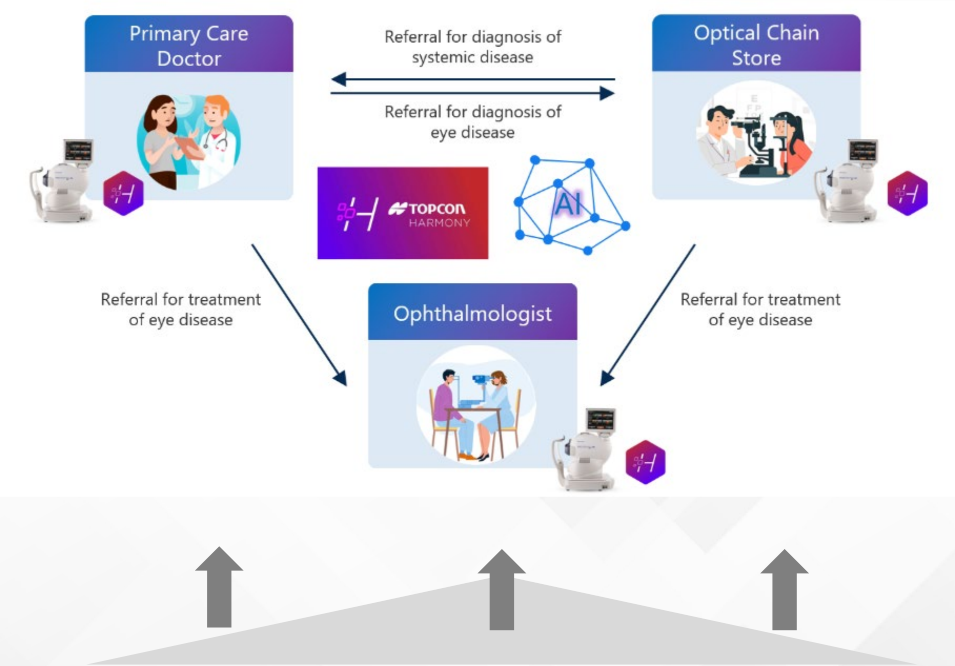
Topics

# Eye Care Business

- We accelerated "Healthcare from the eye" through aggressive investment.
- We completed the acquisition of RetInSight GmbH, an AI provider.

## Business Model

### “Healthcare from the eye”




Partnership with Microsoft + Establishing Direct Sales System

## Acquisition

### Acquisition of RetInSight GmbH completed

(News Release)

(2025 May)

TOPCON Healthcare & RETINSIGHT AI TO EYE

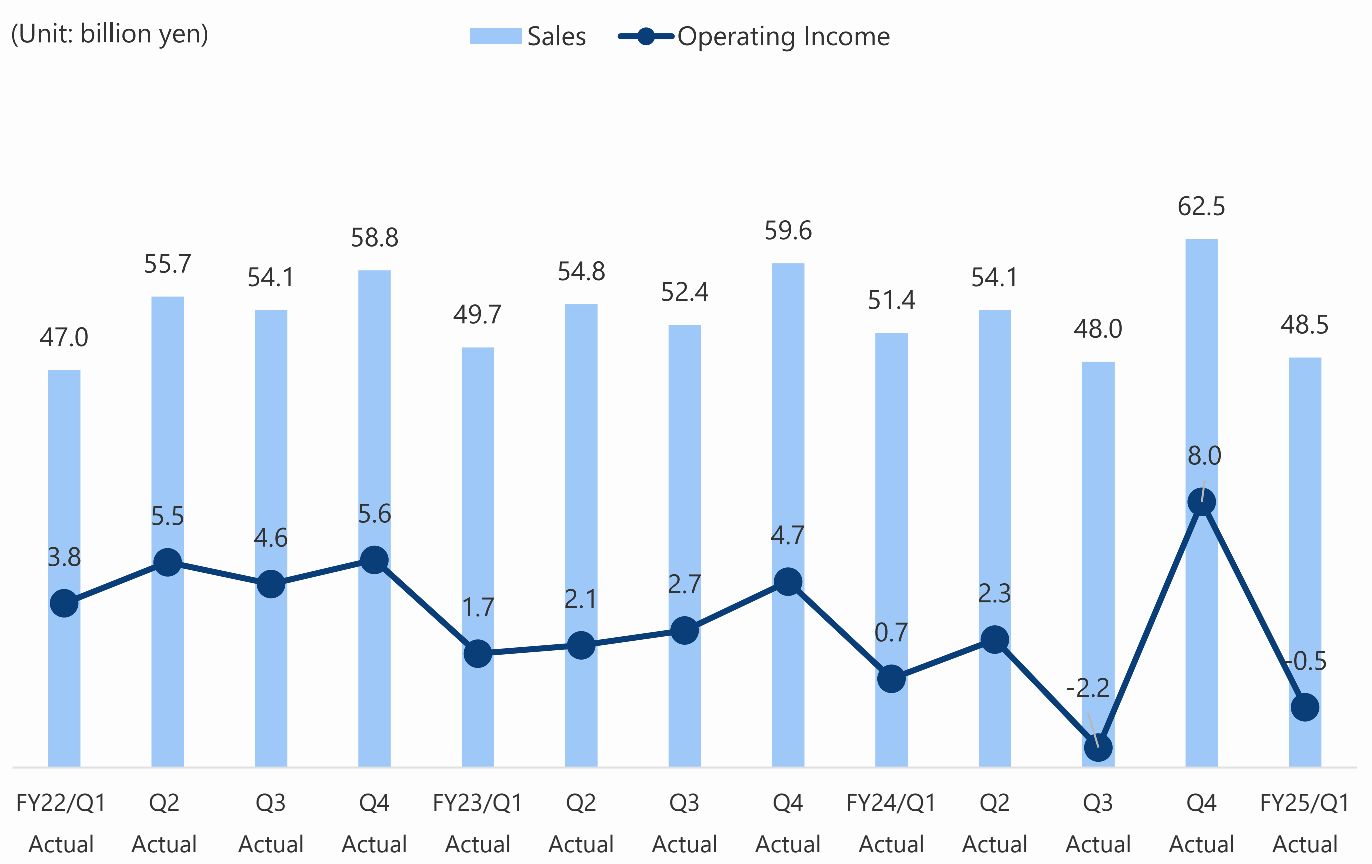
- An AI provider based in Austria
- GmbH mainly develops AI for analyzing OCT data.
- We strengthened the Screening Business using AI.

# Appendix

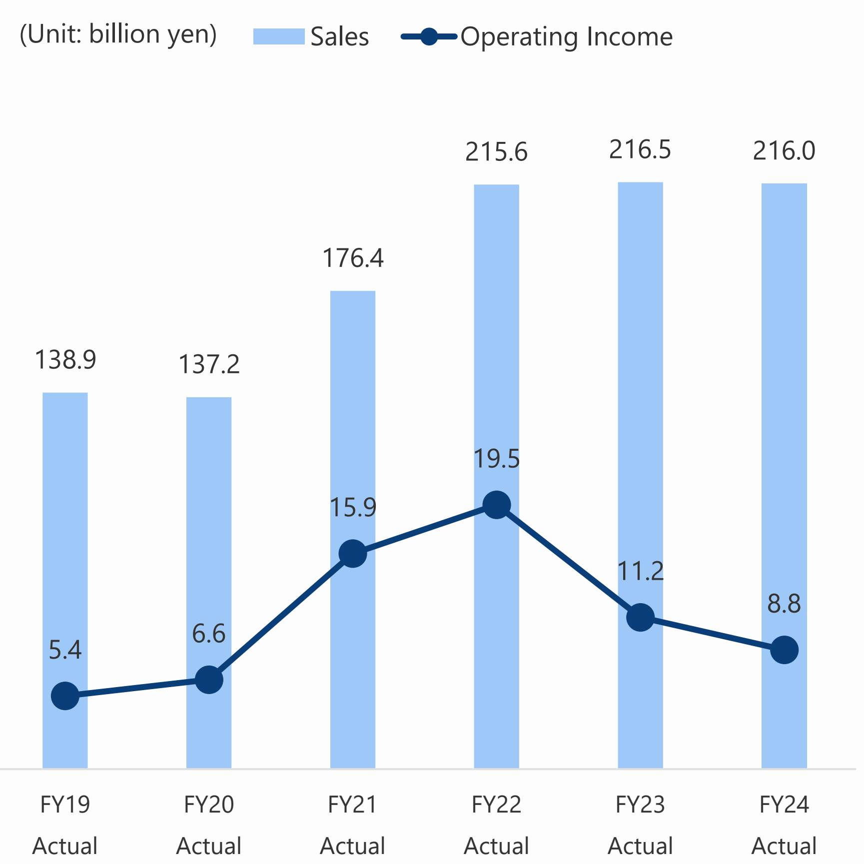
- Financial Results
- Sales Ratio by Region
- Capital Expenditure, Depreciation and R&D

# Financial Results | Consolidated

## Quarterly



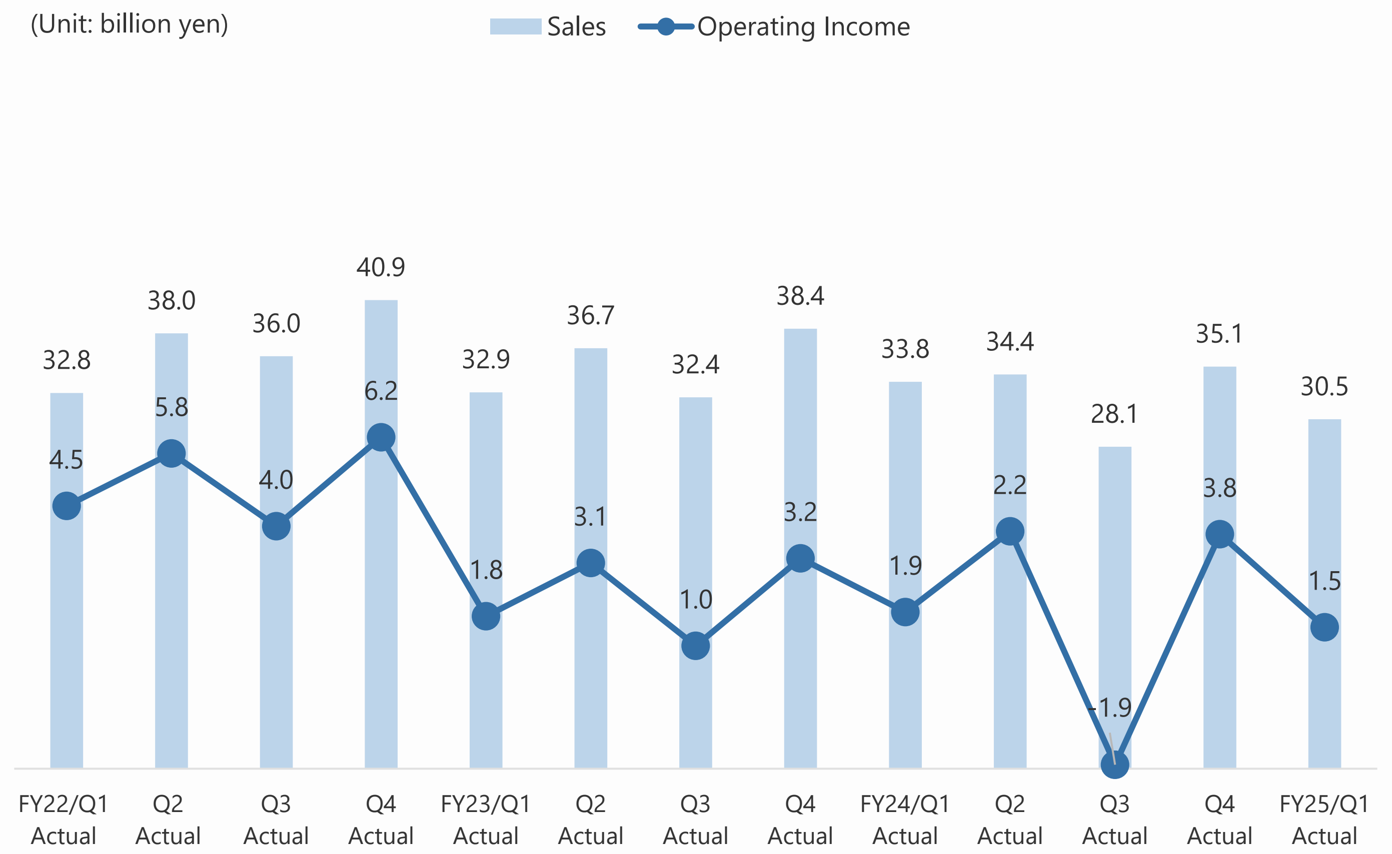

## Annual



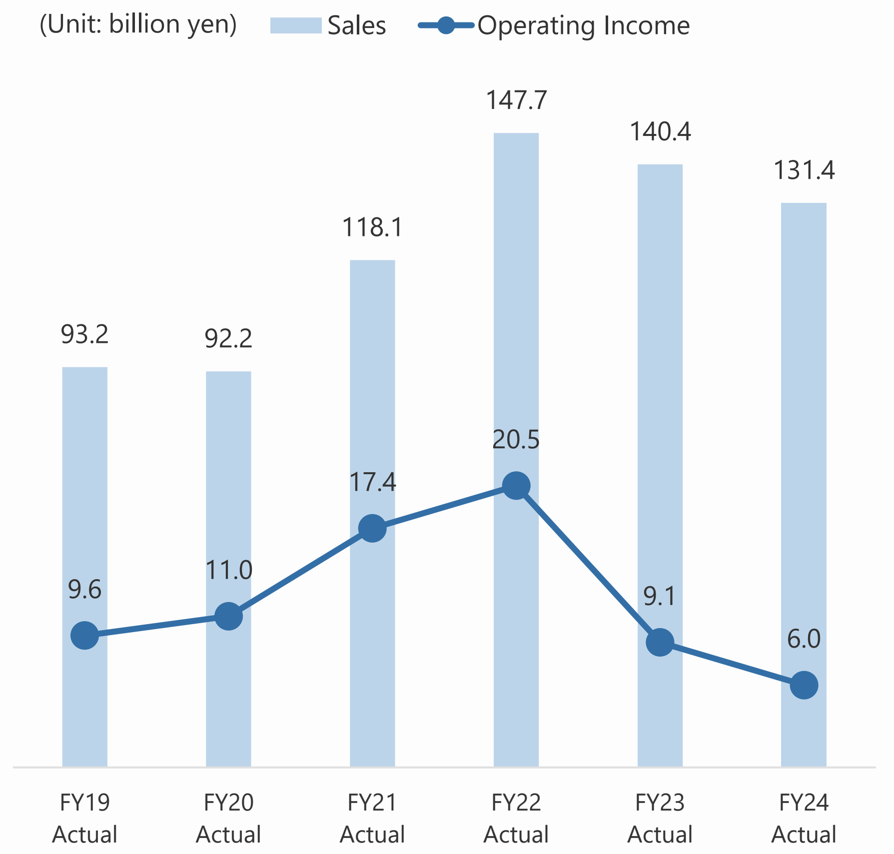
Appendix

# Financial Results | Positioning Business

## Quarterly



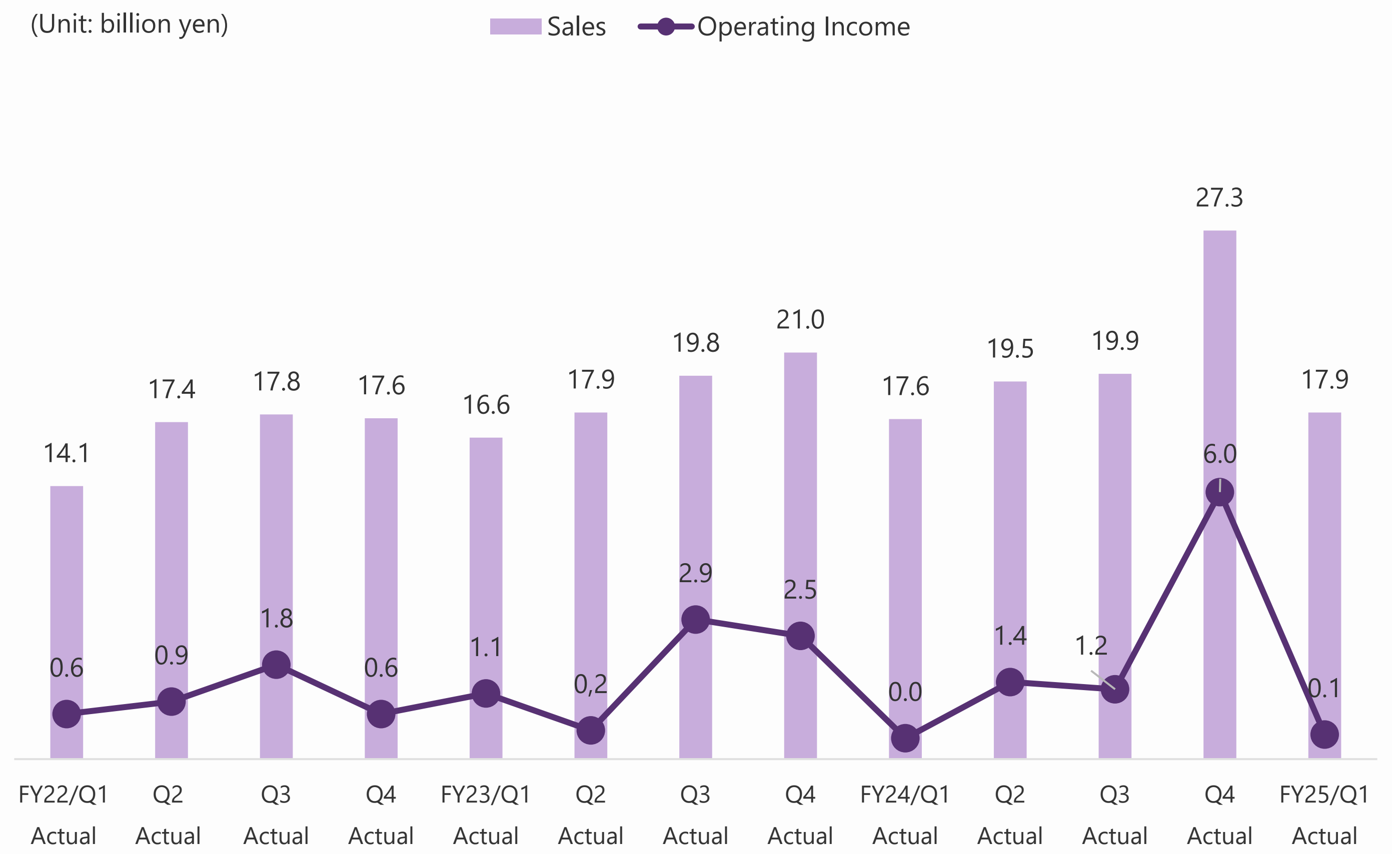

## Annual



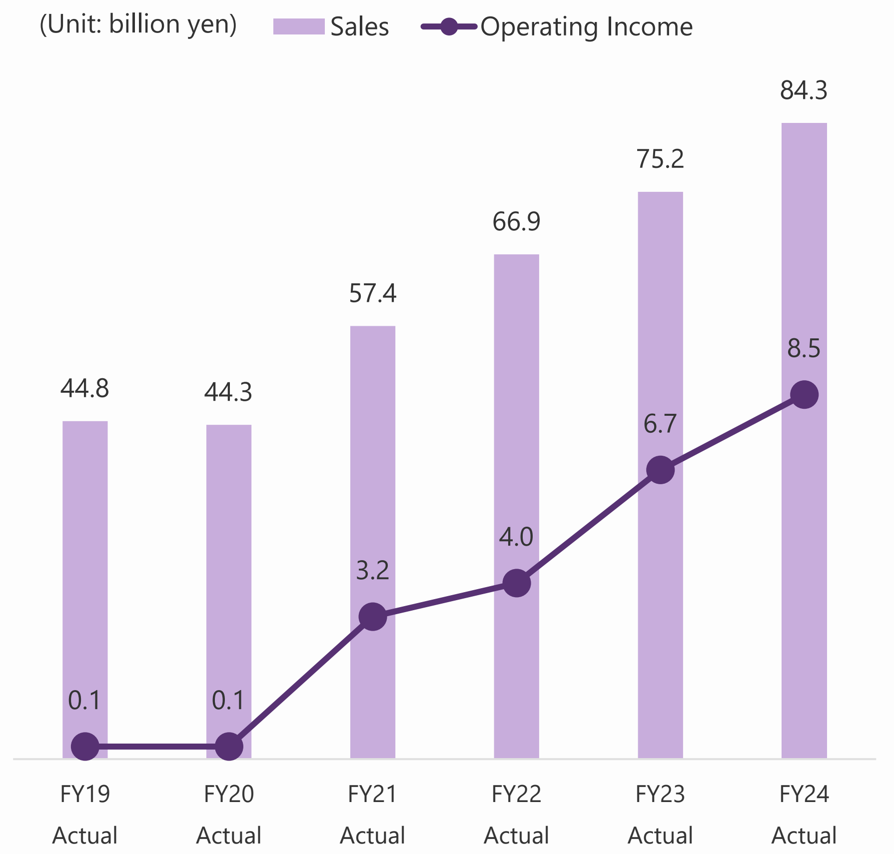
Appendix

# Financial Results | Eye Care Business

Quarterly



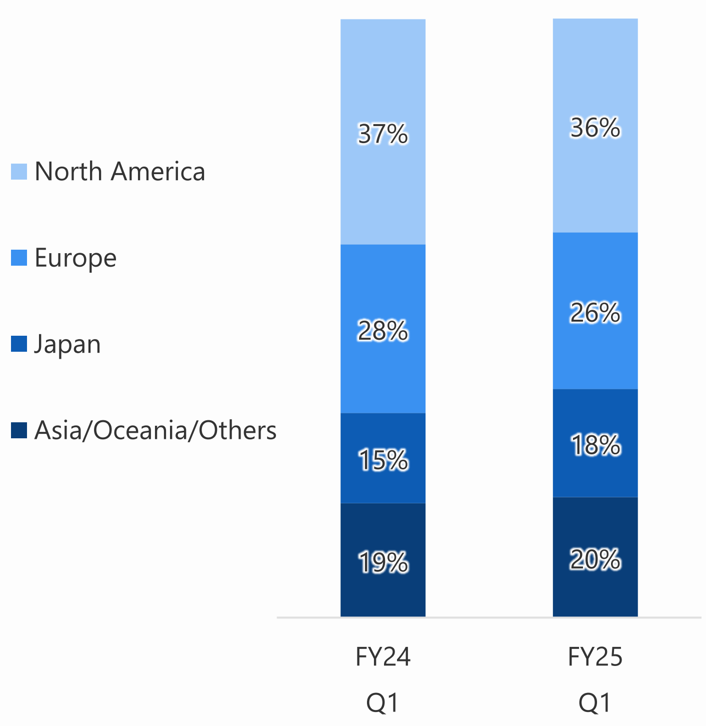

Annual



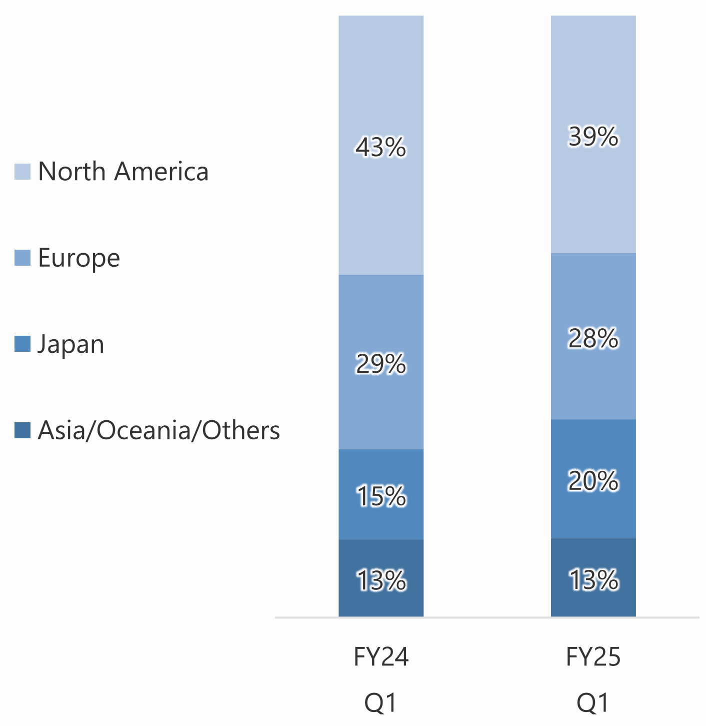
Appendix

# Sales Ratio by Region

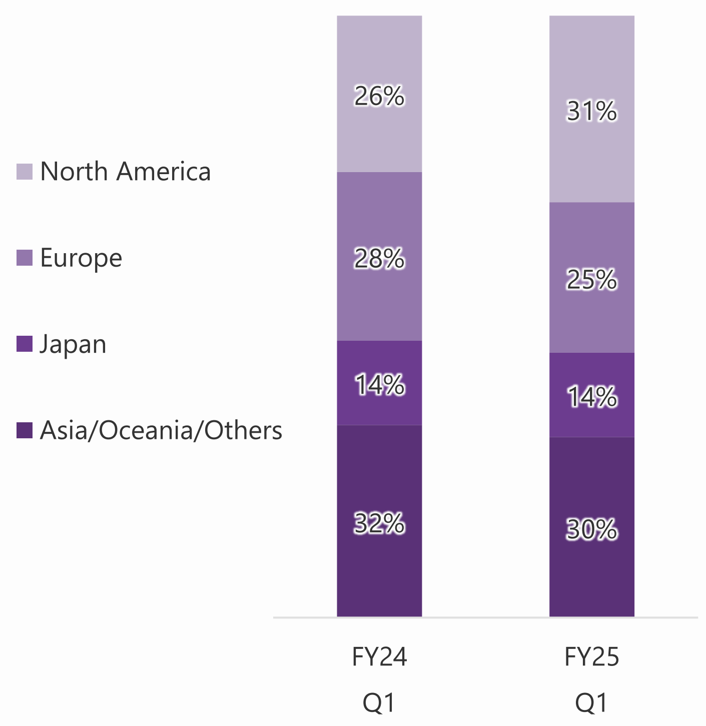
## Consolidated




## Positioning Business

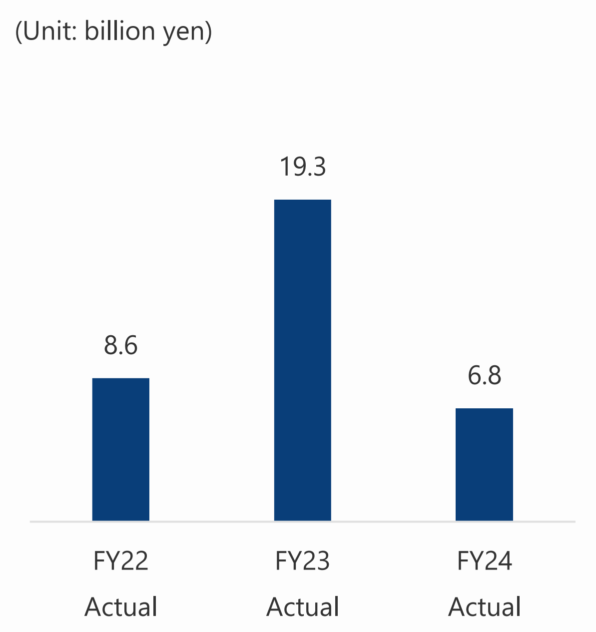



## Eye Care Business

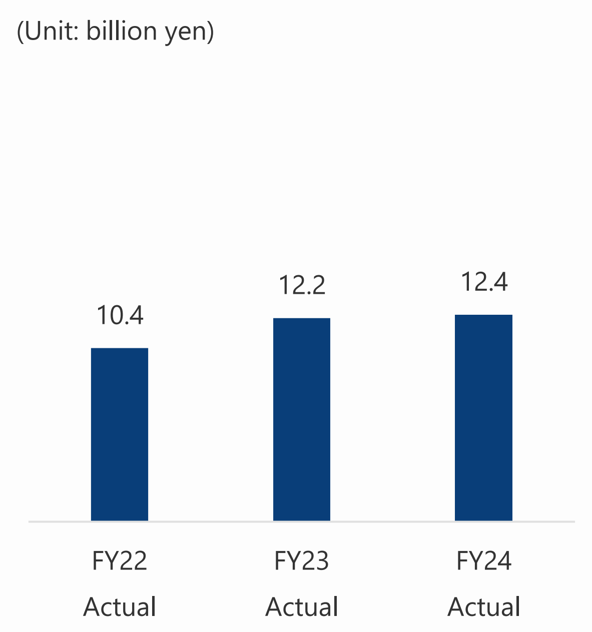


# Capital Expenditure, Depreciation and R&D

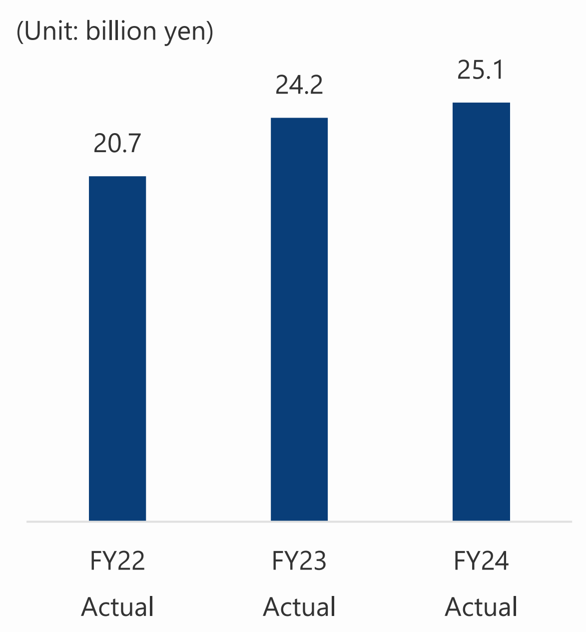
## Capital Expenditure




## Depreciation




## R&D



# Cautionary Note regarding Forward-Looking Statements

The information contained in this document has been prepared based on currently available data and includes forward-looking statements, expectations, plans, and descriptions of the business environment.

Please be advised that actual results may differ from those described herein due to changes in economic conditions, market trends, and other factors.

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