

TOPCON CORPORATION

FY2025 Q2 Financial Results

October 30, 2025

Highlights

● FY25 1H Financial Results

Consolidated

Net Sales **¥100.6B**
YoY -5%

Operating Income **-¥0.4B**
YoY -

Positioning Business

YoY
Net Sales 
Operating Income 

- ✓ Despite solid sales of surveying instruments and steady growth in domestic IT Agriculture driven by new products, overall sales decreased due to prolonged sluggish demand for IT Construction in Europe and the U.S.
- ✓ Profits increased due to the planned reduction of SG&A expenses

Eye Care Business

YoY
Net Sales 
Operating Income 

- ✓ Despite strong sales mainly in North America, some sales was deferred to subsequent periods, resulting in an overall decline in sales
- ✓ Profits decreased, reflecting lower sales

Consolidated Financial Results

(Unit: billion yen)		FY2024 1H Actual	FY2025 1H Actual	YoY	%
Net Sales		105.5	100.6	-4.9	-5%
Gross Profit		56.0	53.5	-2.5	-5%
Gross Profit Ratio		53.1%	53.2%	+0.1Pt	
SGA		53.1	53.9	+0.8	+2%
Operating Income		3.0	-0.4	-3.4	-
Operating Income Ratio		2.8%	-0.4%	-3.2pt	
Ordinary Income		0.4	-1.2	-1.6	-
Extraordinary Losses		-	-1.5	-1.5	-
Net Income		0.1	-10.0	-10.0	-
Exchange rate					
USD		¥152.30	¥146.57	-¥5.73	
(Average)	EUR	¥165.46	¥167.74	+¥2.28	

YoY comparisons
excluding FX effects
-¥2.8B (-3%)

Tender offer-related
expenses, etc.

Income taxes - deferred,
due to partial reversal of
deferred tax assets -¥7.0B

Overview | Positioning Business

- Despite solid sales of surveying instruments and steady growth in domestic IT Agriculture driven by new products, overall sales decreased due to prolonged sluggish demand for IT Construction in Europe and the U.S.
- Profits increased due to the planned reduction of SG&A expenses

(Unit: billion yen)		FY2024 1H Actual	FY2025 1H Actual	YoY	%
Net Sales		68.2	65.0	-3.2	-5%
Operating Income		4.1	5.4	+1.3	+32%
Operating Income Ratio		6.0%	8.3%	+2.3pt	
Exchange rate (Average)	USD	¥152.30	¥146.57	-¥5.73	
	EUR	¥165.46	¥167.74	+¥2.28	

YoY comparisons excluding
FX effects -¥1.7B (-3%)

FY25 Q2 Financial Results

Overview | Eye Care Business

- Despite strong sales mainly in North America, some sales was deferred to subsequent periods, resulting in an overall decline in sales
- Profits decreased, reflecting lower sales

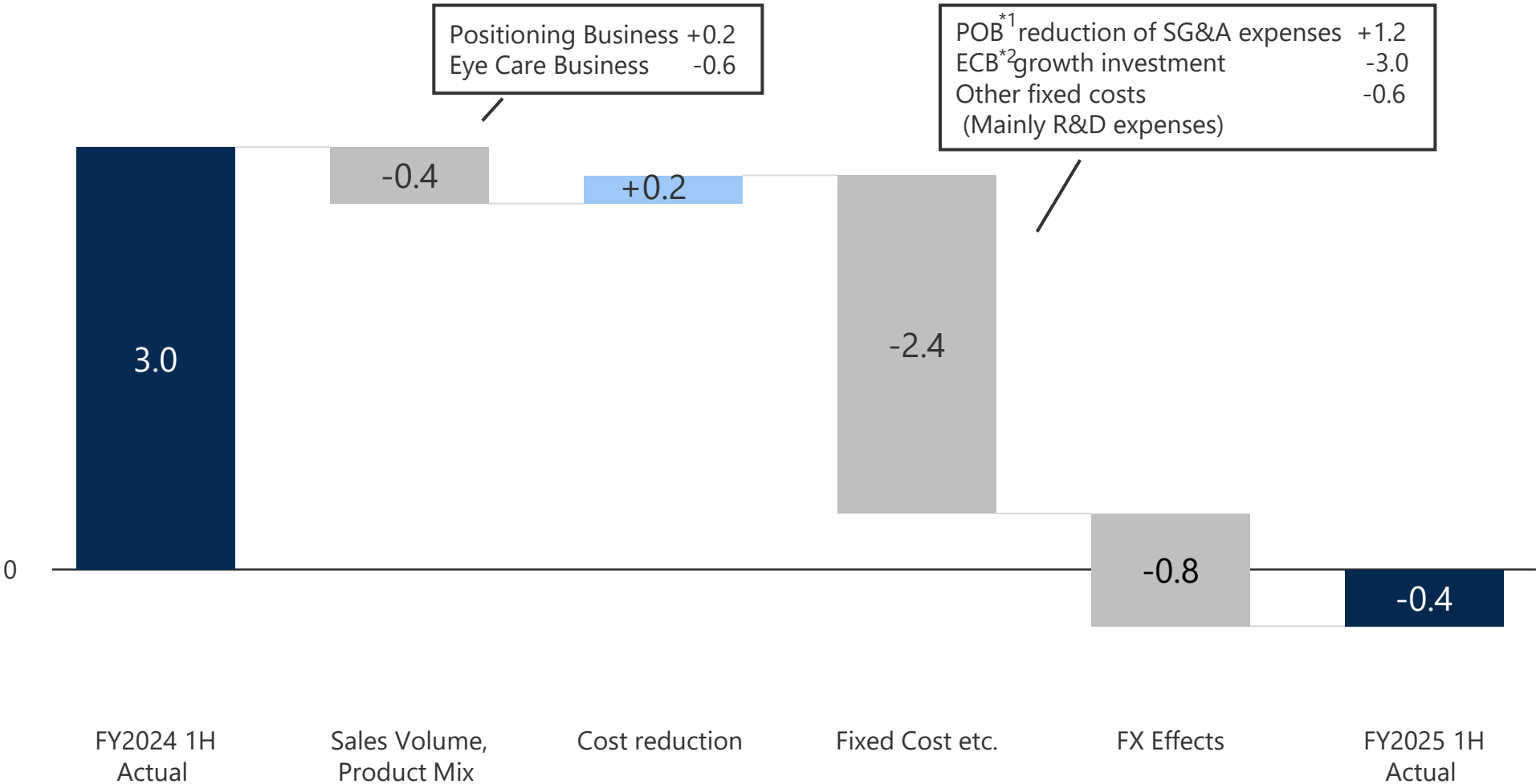
(Unit: billion yen)		FY2024 1H Actual	FY2025 1H Actual	YoY	%
Net Sales		37.1	34.9	-2.2	-6%
Operating Income		1.4	-1.3	-2.7	-
Operating Income Ratio		3.7%	-3.9%	-7.6pt	
Exchange rate (Average)	USD	¥152.30	¥146.57	-¥5.73	
	EUR	¥165.46	¥167.74	+¥2.28	

YoY comparisons
excluding FX effects
-¥1.7B (-5%)

FY25 Q2 Financial Results

Consolidated | Operating Income YoY Breakdown

(Unit: billion yen)



*1 POB: Positioning Business
*2 ECB: Eye Care Business

Positioning Business

- We concentrated on products and software development in core domains and accelerated market introduction of new products. We demonstrated our presence at the industry's largest exhibitions
- We established first training center in Southeast Asia as part of efforts to bolster Asia strategy

New products



GNSS Receiver
HiPer XR/GRX5



3D
Measurement
Workflow
Collage Site
ver1.7.4/1.8



3D
Measurement
System
SDR5000



Handheld
Scanner
CR-H1

Exhibition

InterGEO2025 (Frankfurt, Germany)



World's largest surveying and geospatial systems exhibition

- Number of visitors: **18,500** (Last time: 17,000)
- From October 7, 2025 to October 9, 2025
- We announced the new concept of the "Connected Reality Ecosystem"

Asia Strategy

Malaysia Training Center

(August, 2025)

We established a training center in a fourth country, following openings in Japan, the U.S. and Italy



Purpose

Establishing a talent development hub to promote construction DX^{*1} in Asian markets

^{*1} Digital Transformation

Features

- Site area approx. 8,500 m²
- Practice area that recreates a construction site
- Practical learning environment with the latest surveying instruments and IT Construction systems



Press Release
(<https://global.topcon.com/news/12862/>)

Eye Care Business

- We announced new products at major academic conferences and exhibitions in Europe and the U.S.
- We accelerated strategic M&A activities to advance "Healthcare from the Eye."

New products



Triton2

- Swept-Source OCT with retinal (fundus) camera equipped with slit-scan functionality



TERA

- Corneal topography system

Strategic acquisition

Acquired the U.S.-based IRIS, which operates a screening business in the primary care physician market

(July, 2025)



Press Release
(<https://topconhealthcare.jp/newsevents/7825/>)

Exhibition

ESCRS - Europe's largest academic conference of Ophthalmology
(Copenhagen, Denmark)

Number of visitors: approx. **15,000** (Last time: 16,735)
Duration: September 12 to 16, 2025



Vision Expo West - Optometry and eyewear industry's largest exhibition in the U.S.
(Las Vegas, United States)

Number of visitors: approx. **12,000** (Last time: 10,000)
Duration: September 18 to 20, 2025



AAO - World's largest academic conference of Ophthalmology
(Florida, United States)

Number of visitors: approx. **16,500** (Last time: 16,500)
Duration: October 15 to 19, 2025



Topics

Manufacturing

- We completed construction of a new plant at Topcon Yamagata as part of production capacity increases outlined in the mid-term plan 2025 (October 2025)

Topcon Yamagata is a core plant of the Topcon Group that was established in 1946. As a domestic manufacturing hub, it manufactures precision optical equipment including ophthalmic medical devices, surveying equipment and industrial optical measurement systems.



New welfare building incorporating a showroom and event facilities



Together with the current buildings 1 and 2, production capacity will be increased by 50%*

* Compared with FY2023



Scene from the completion ceremony held on October 23

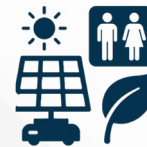
Features of Facilities and Technologies at the Yamagata Plant



Increase production capacity (+50% compared with FY2023) due to expanded production area



Implementation of smart factory solutions including transport robots and electronic shelf labels



Sustainability initiatives such as solar panels and all-gender restrooms



ZEB Oriented certification acquired

Building 3 has acquired a five-star rating under the Building-Housing Energy-efficiency Labeling System (BELS),*¹ one of the standards for evaluating the environmental performance of buildings, and has also acquired ZEB Oriented*² certification.

*¹ System for energy conservation performance evaluation and labeling organized by the Ministry of Land, Infrastructure and Transport.

*² Factories and other buildings with a total area of at least 10,000 m² for which primary energy consumption has been reduced by at least 40% and less than 50%.

Appendix

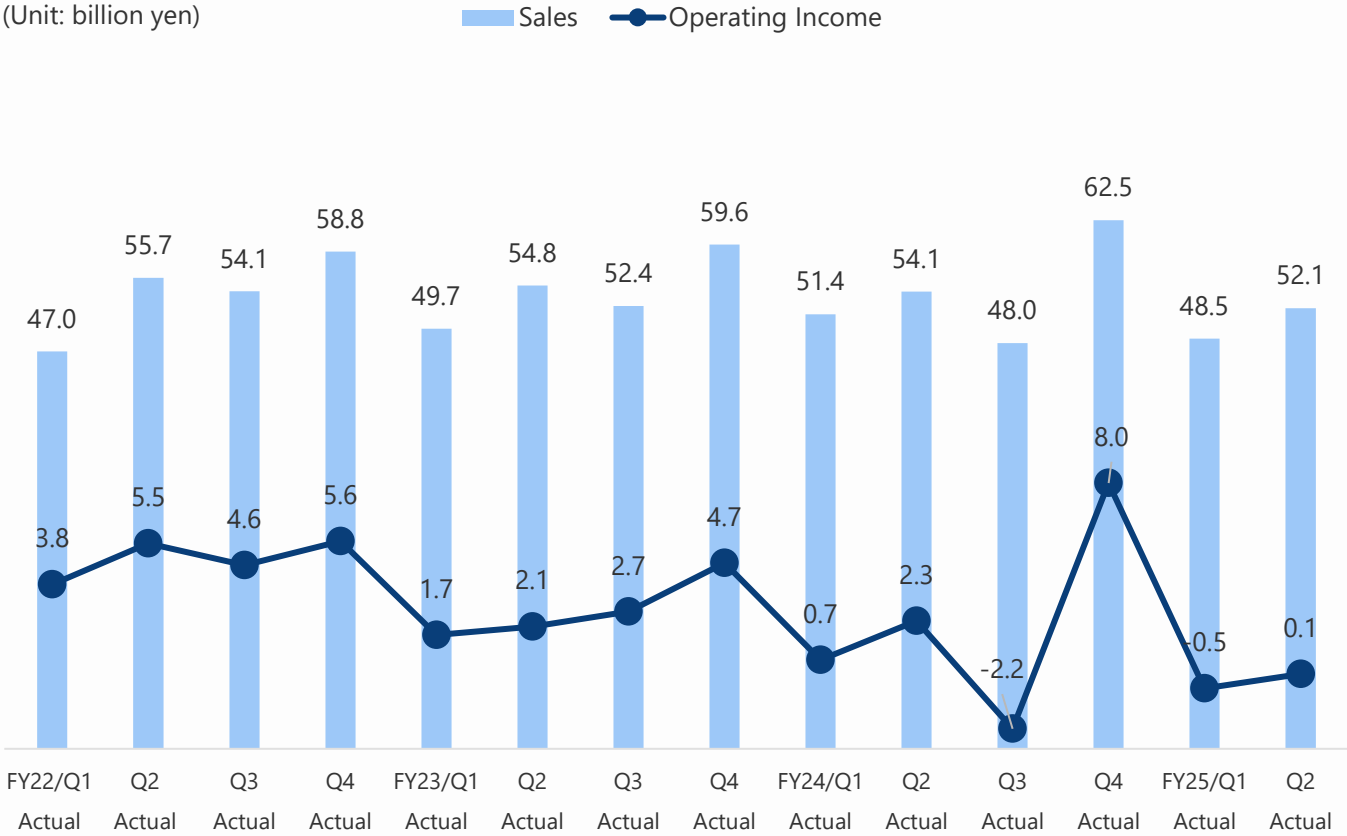
- Financial Results
- Sales Ratio by Region
- Capital Expenditure, Depreciation and R&D

Appendix

Financial Results | Consolidated

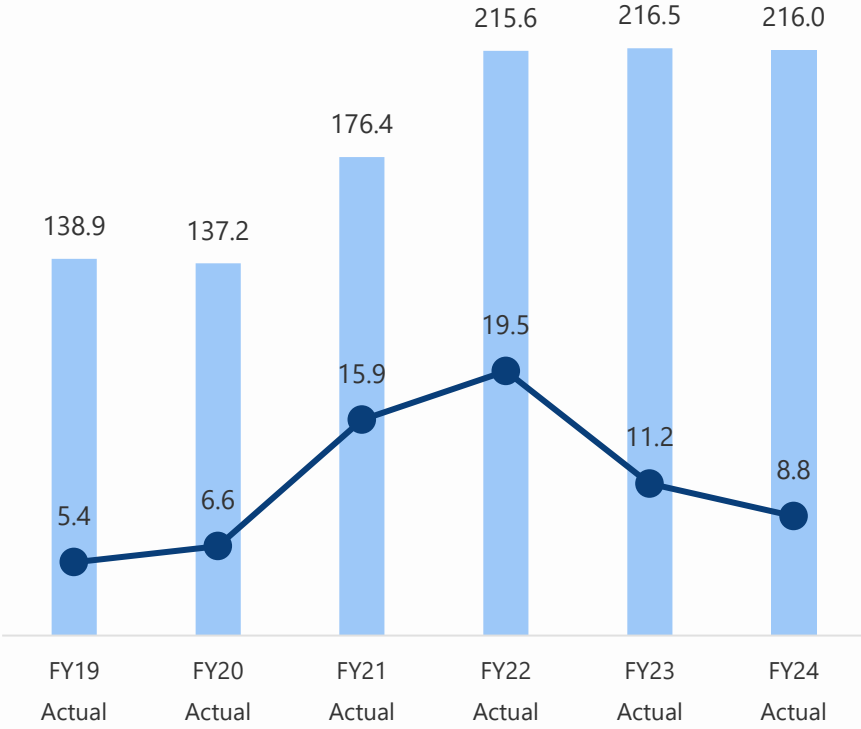
Quarterly

(Unit: billion yen)



Annual

(Unit: billion yen)



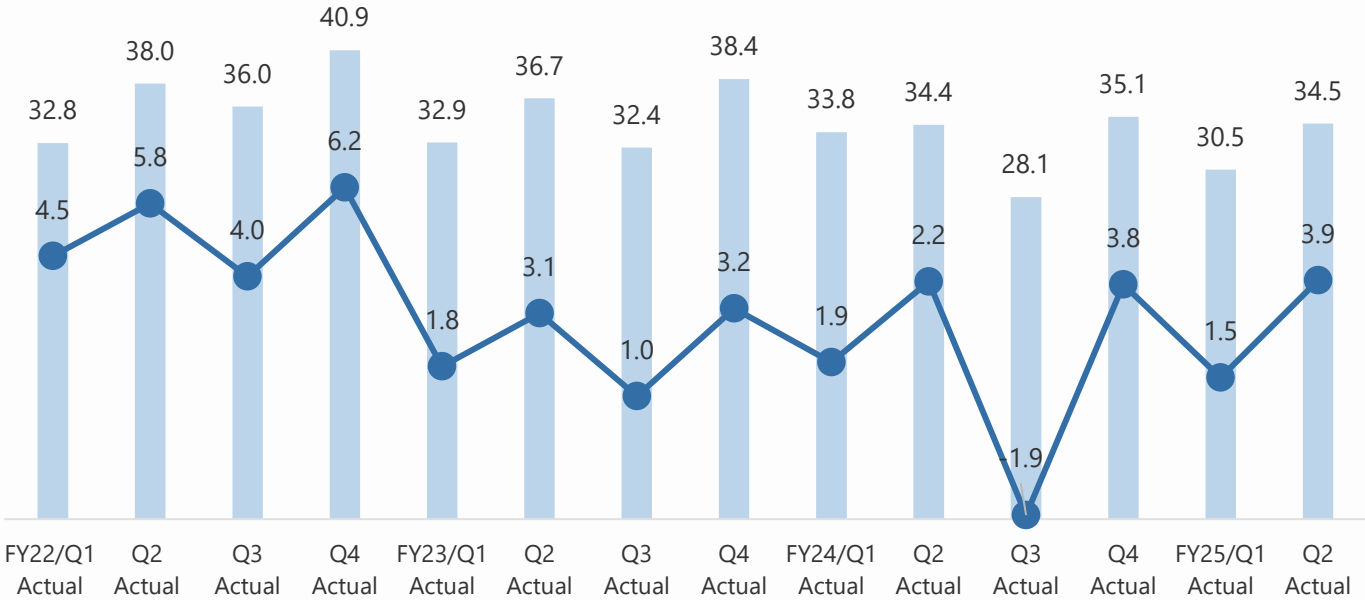
Appendix

Financial Results | Positioning Business

Quarterly

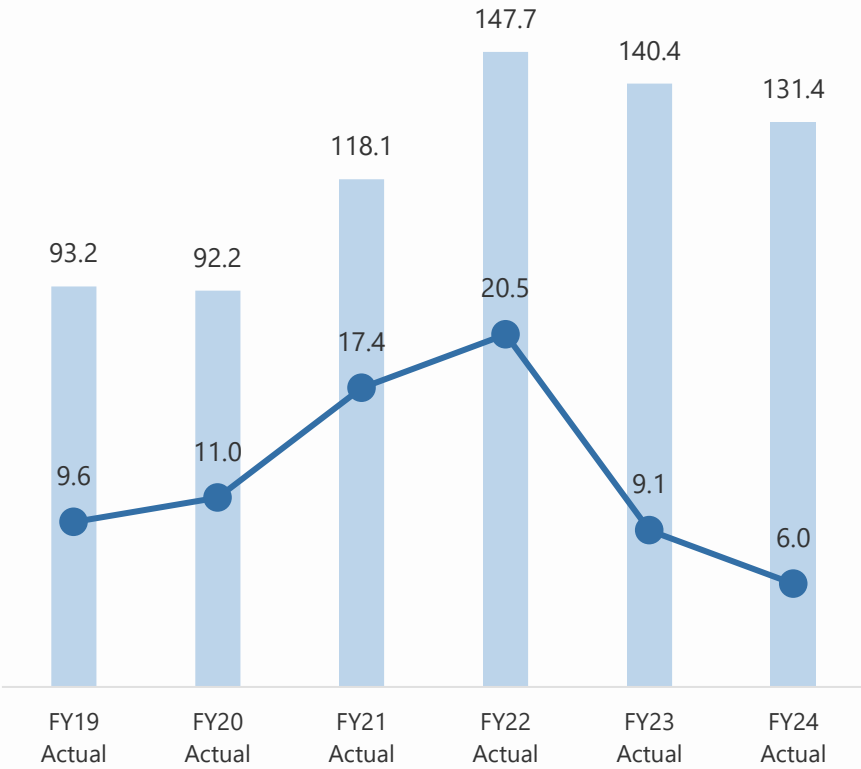
(Unit: billion yen)

Sales Operating Income



Annual

(Unit: billion yen) Sales Operating Income



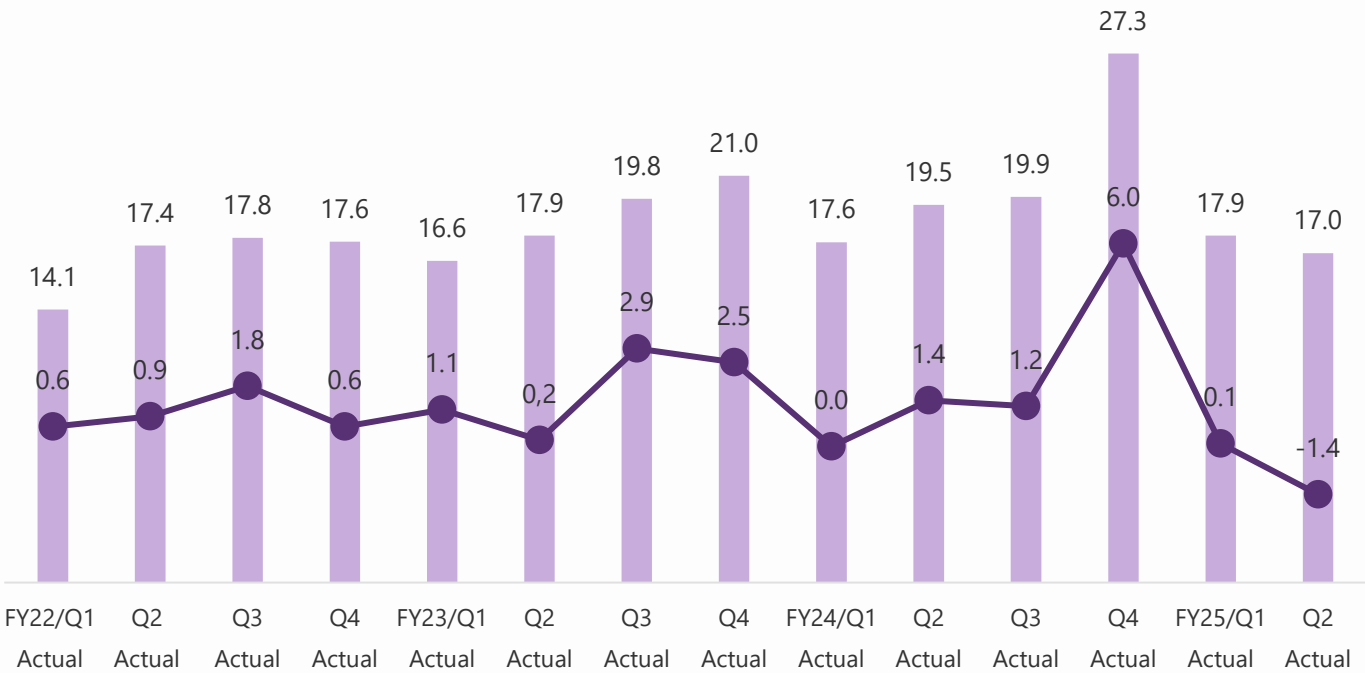
Appendix

Financial Results | Eye Care Business

Quarterly

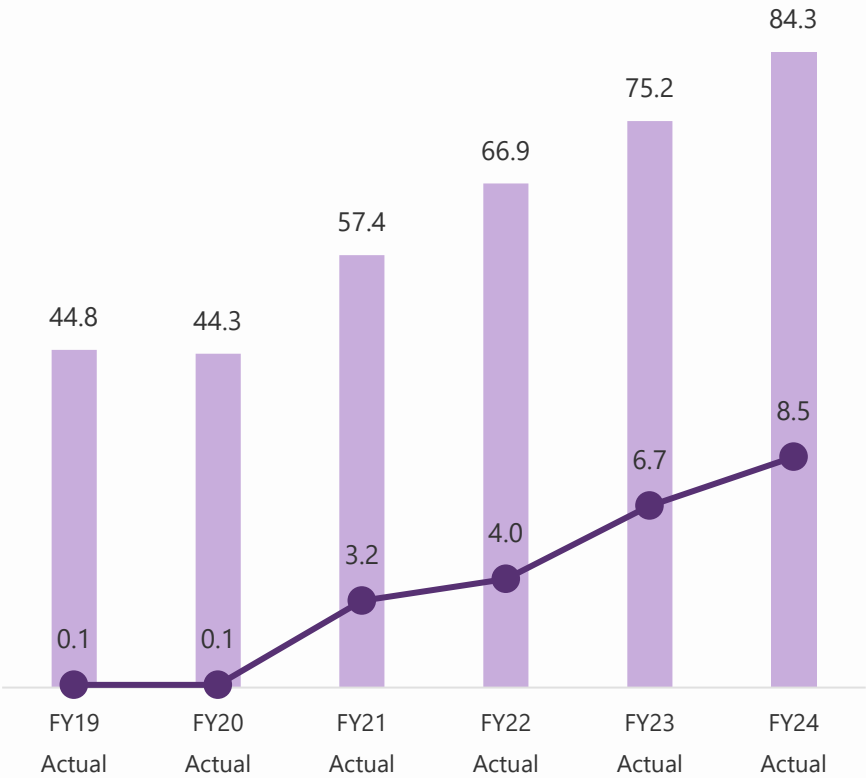
(Unit: billion yen)

Sales Operating Income



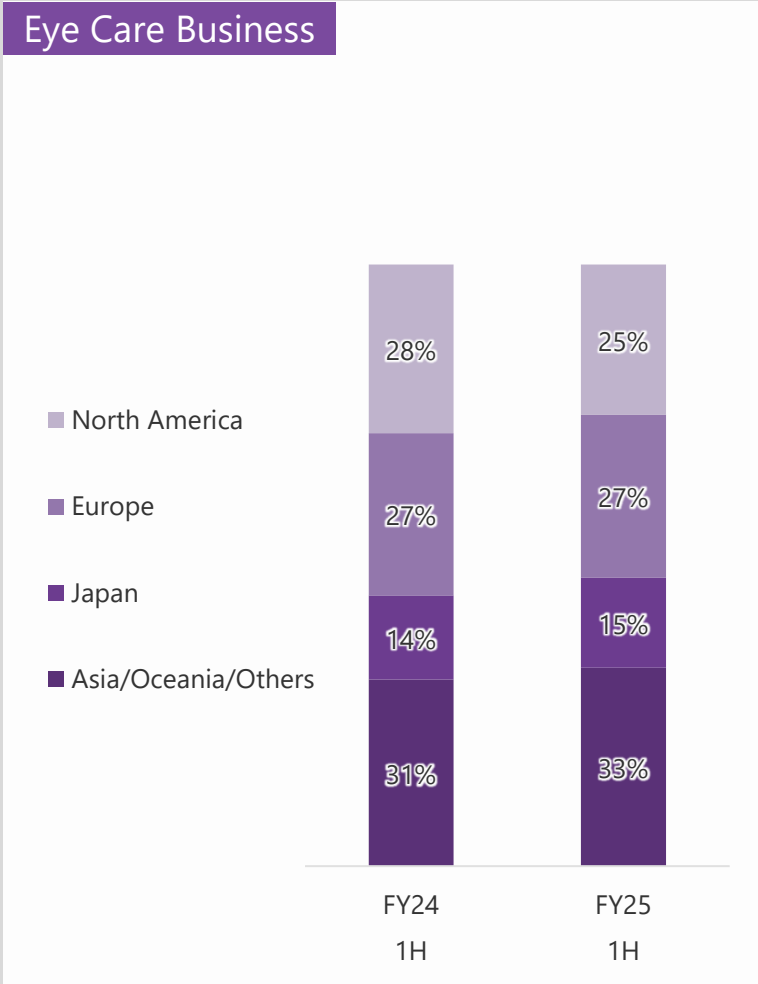
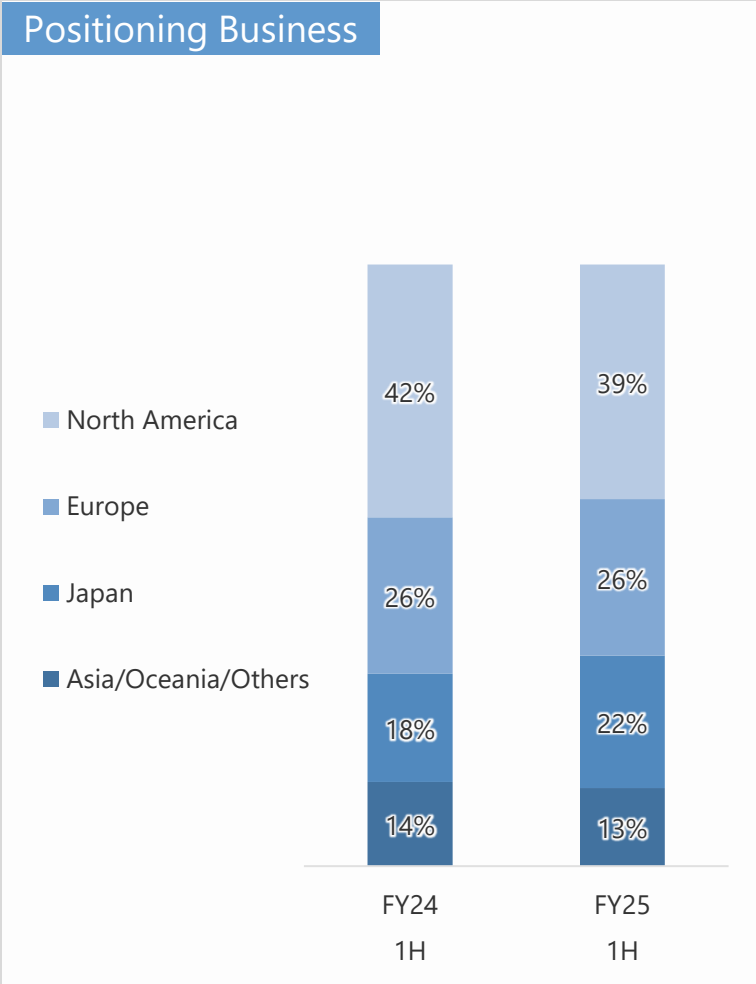
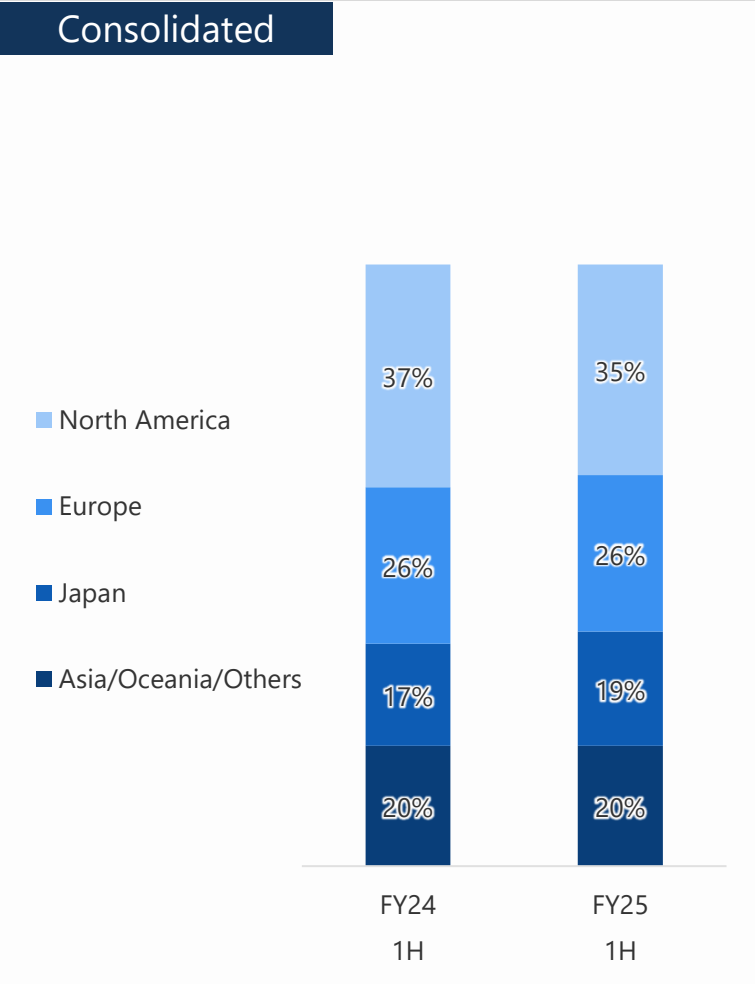
Annual

(Unit: billion yen) Sales Operating Income



Appendix

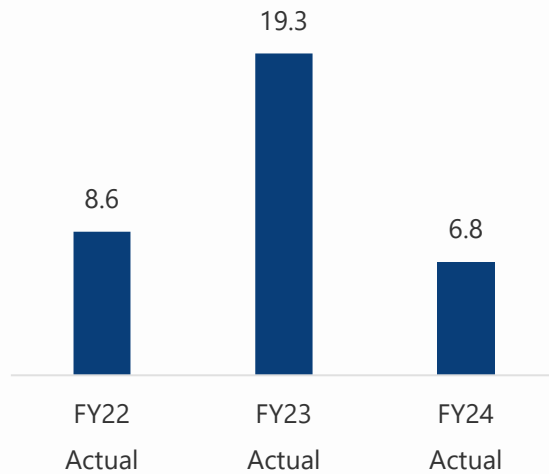
Sales Ratio by Region



Capital Expenditure, Depreciation and R&D

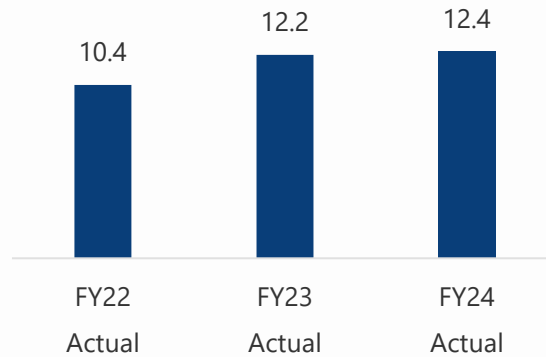
Capital Expenditure

(Unit: billion yen)



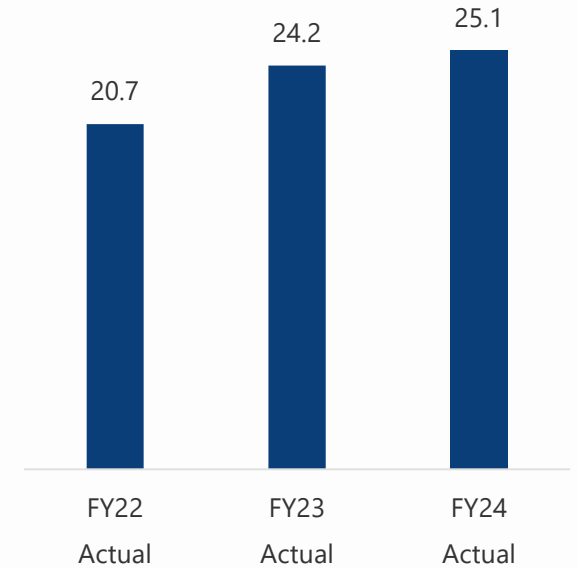
Depreciation

(Unit: billion yen)



R&D

(Unit: billion yen)



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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