

# Quarterly Report

4th Quarter : 3 months ended March 31, 2025

Annual : Fiscal year ended March 31, 2025

Consolidated (HOYA CORPORATION and Consolidated Subsidiaries)

## Part .1

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## Part .2

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#### Notes:

1. HOYA's fiscal year (FY) : from April 1 to March 31 of the following year.
2. These financial statements are excerpt translation of Japanese "Kessan Tanshin" and have been prepared for the references only of foreign investors.

## HOYA CORPORATION

This report is provided solely for the information of professional analysts who are expected to make their own evaluation of the company. This report contains forward-looking statements that are based on management's assumptions and beliefs in light of the information currently available to it and therefore you should not place undue reliance on them.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, currency exchange rates, etc.

We accept no liability whatsoever for any direct or consequential loss arising from any use of this report.

## 1. Quarterly Consolidated Financial Highlights

HOYA CORPORATION and Consolidated Subsidiaries

### 1. Performance for the three months ended March 31, 2024 and 2025 (All operations \*Notes)

( The yen amounts shown therein are rounded off to the nearest million.)

	Three months ended		Variance
	Mar.31,2024	Mar.31,2025	(%)
(1)Revenue and Profit before tax			
Revenue	196,823	216,756	10.1
Profit before tax	72,093	67,709	-6.1
Ratio of profit before tax(%)	36.6%	31.2%	
Profit for the quarter	57,477	51,054	-11.2
Ratio of profit for the quarter(%)	29.2%	23.6%	
Profit attributable to owners of the Company	57,090	51,530	-9.7
Ratio of profit attributable to owners of the Company(%)	29.0%	23.8%	
Basic earnings per share (yen)	162.87	149.53	
Diluted earnings per share (yen)	162.81	149.50	

	As of	
	Dec.31,2024	Mar.31,2025
(2)Financial Position		
Total assets	1,278,687	1,234,278
Total equity	1,014,755	971,629
Equity attributable to owners of the Company	1,016,021	974,023
Ratio of assets attributable to owners of the Company	79.5%	78.9%
Assets attributable to owners of the Company per share (yen)	2,935.64	2,841.73

	Three months ended	
	Mar.31,2024	Mar.31,2025
(3) Conditions of Cash Flows		
Net cash generated from operating activities	65,931	52,825
Net cash used in investing activities	-12,949	-12,844
Free cash flow	52,983	39,982
Net cash provided by (used in ) financing activities	-1,638	-62,476
Cash and cash equivalents at end of period	525,162	533,967

### 2.Dividends per Share

	Year ended	
	Mar.31,2024	Mar.31,2025
Interim (Yen)	45.00	45.00
Year-end (Yen)	65.00	115.00
Annual (Yen)	110.00	160.00

### 3.Other

	Three months ended	
	Mar.31,2024	Mar.31,2025
Capital expenditure	17,789	14,832
R&D expenses	8,744	9,142

#### Notes:

"All operations" means here that the figures are including not only "Continuing operations" but also "Discontinued operations".

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, or currency exchange rates.

## 2. Results of Operations

### Qualitative Information on Quarterly Financial Results

#### (1)General Overview

Our operating results for the fourth quarter of the consolidated fiscal year under review (three months from January 1 to March 31, 2025) are as follows. The Information Technology business performed well, resulting in an increase in revenue. On the other hand, profits decreased mainly due to FX loss.

(Millions of yen)	Three months ended		Variance (%)
	Mar.31,2024	Mar.31,2025	
Revenue	196,823	216,756	10.1
Profit before tax	72,093	67,709	-6.1
Profit for the quarter	57,477	51,054	-11.2
Ratio of profit for the quarter	29.2%	23.6%	-5.6pt

As there were no discontinued operations in both the fourth quarter and the same period of the consolidated fiscal year, all figures and rates of change display are solely from continuing operations.

#### (2)Segment Overview

Results by reportable segment are as follows. (Revenue for each segment is from external customers.)

##### ①Life Care Business

(Millions of yen)	Three months ended		Variance (%)
	Mar.31,2024	Mar.31,2025	
Revenue	137,027	140,264	2.4
Segment profit before tax	39,151	28,619	-26.9

##### <Health care related products>

Sales of eyeglass lenses increased thanks to the aggressive sales promotion activities although sales in China were weak due to macroeconomic factors.

Sales of contact lenses remained steady due to new store openings, strong sales of private brand products (hoyaONE) and online services.

##### <Medical related products>

Sales of medical endoscopes declined. Although the impact of the anti-corruption campaign in China has moderated compared to the previous year, as it has been a year since it started to impact the business, other regions remained sluggish.

Sales of intraocular lenses for cataracts remained flat because sales of mono-focal IOLs were impacted by the national volume-based procurement system in China and sales at hospital in Japan was sluggish.

In other medical-related products, sales increased due to the strong sale of endoscope washer-disinfectors.

②Information Technology Business

(Millions of yen)	Three months ended		Variance (%)
	Mar.31,2024	Mar.31,2025	
Revenue	58,737	75,476	28.5
Segment profit before tax	31,398	39,395	25.5

<Electronics related products>

Sales of mask blanks for semiconductors increased significantly due to ongoing R&D activities related to advanced nodes.

Sales of photomasks for FPD decreased due to a decline in R&D activities at customers, and sales of mask blanks for FPD decreased due to internal manufacturing issues. This resulted in an overall decline in sales in FPD business.

Sales of HDD substrates increased significantly due to a continuing demand for near-line storage.

<Imaging related products>

Sales of imaging products increased significantly due to the robust sales of interchangeable lenses for mirrorless cameras and other optical products.

③Other

(Millions of yen)	Three months ended		Variance (%)
	Mar.31,2024	Mar.31,2025	
Revenue	1,059	1,016	-4.1
Segment profit before tax	110	181	64.2

The Others segment consists primarily of voice synthetic software.

## (2) Subsequent events

### Resolution on cancellation of Treasury Stock

On May 1, 2025, a resolution was made by the Company's board of directors for cancellation of certain shares held as treasury stock pursuant to Article 178 of the Companies Act of Japan. The shares repurchased under its repurchase plan approved by resolution of the Board of Directors on February 3, 2025 will be cancelled on May 14, 2025 as outlined below.

### <Reason for cancellation of Treasury Stock>

The Company decided cancellation of treasury stock with the aim of increasing capital efficiency as well as enhancing shareholder benefit by decreasing the total number of outstanding shares.

### <Outline>

- |   |                    |
|---|--------------------|
| (1) Class of shares to be cancelled   | Common stock       |
| (2) Number of shares to be cancelled<br>(0.79% of total shares outstanding, excluding treasury stock) | 2,736,600 shares   |
| (3) Date of cancellation  | May 14, 2025       |
| (4) Total number of issued and outstanding shares after the cancellation:                             | 343,122,620 shares |

### 3. Quarterly Consolidated Financial Statements

#### (1) Quarterly Consolidated Statement of Financial Position

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	As of Dec.31,2024		As of Mar.31,2025		Variance		As of Mar.31,2024	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
<b>ASSETS</b>								
NON-CURRENT ASSETS								
Property, plant and equipment-net	214,947		210,890		-4,057		198,225	
Goodwill	54,512		52,174		-2,338		52,742	
Intangible assets	26,855		24,637		-2,218		34,042	
Investments in associates	1,658		1,657		-1		1,487	
Long-term financial assets	40,302		51,384		11,083		48,401	
Other non-current assets	590		664		75		463	
Deferred tax assets	16,024		13,141		-2,883		11,628	
Total non-current assets	354,887	27.8	354,547	28.7	-340	-0.1	346,988	28.8
CURRENT ASSETS								
Inventories	130,468		124,550		-5,918		119,076	
Trade and other receivables	168,476		177,145		8,669		152,606	
Other short-term financial assets	4,144		4,567		423		19,237	
Income tax receivables	6,349		4,348		-2,001		4,298	
Other current assets	35,082		35,153		71		35,973	
Cash and cash equivalents	579,282		533,967		-45,314		525,162	
Sub total	923,800		879,731		-44,069		856,352	
Assets held for sale	—		—		—		282	
Total current assets	923,800	72.2	879,731	71.3	-44,069	-4.8	856,635	71.2
Total assets	1,278,687	100.0	1,234,278	100.0	-44,409	-3.5	1,203,623	100.0

(Millions of Yen)

	As of Dec.31,2024		As of Mar.31,2025		Variance		As of Mar.31,2024	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
<b>EQUITY AND LIABILITIES</b>								
<b>EQUITY</b>								
Share capital	6,264		6,264		—		6,264	
Capital reserves	15,899		15,899		—		15,899	
Treasury shares	-44,391		-57,595		-13,203		-6,874	
Other capital reserves	-21,312		-21,496		-184		-17,009	
Retained earnings	869,325		871,357		2,032		805,997	
Accumulated other comprehensive income/(loss)	190,236		159,594		-30,642		163,482	
Equity attributable to owners of the Company	1,016,021	79.5	974,023	78.9	-41,998	-4.1	967,758	80.4
Non-controlling interests	-1,266		-2,394		-1,128		-5,494	
Total equity	1,014,755	79.4	971,629	78.7	-43,126	-4.2	962,264	79.9
<b>LIABILITIES</b>								
<b>NON-CURRENT LIABILITIES</b>								
Interest-bearing long-term debt	26,952		28,007		1,055		20,590	
Other long-term financial liabilities	26,221		23,793		-2,429		24,801	
Retirement benefits liabilities	4,998		5,179		181		4,315	
Provisions	3,219		3,256		37		3,265	
Other non-current liabilities	14,877		9,894		-4,983		6,034	
Deferred tax liabilities	12,283		13,012		729		13,382	
Total non-current liabilities	88,550	6.9	83,141	6.7	-5,409	-6.1	72,387	6.0
<b>CURRENT LIABILITIES</b>								
Interest-bearing short-term debt	8,654		9,276		622		8,649	
Trade and other payables	73,393		68,996		-4,397		67,771	
Other short-term financial liabilities	158		144		-15		143	
Income tax payables	14,708		28,128		13,420		23,349	
Provisions	1,726		1,740		14		1,705	
Other current liabilities	76,742		71,224		-5,518		67,291	
Sub total	175,382		179,508		4,126		168,909	
Liabilities held for sale	—		—		—		64	
Total current liabilities	175,382	13.7	179,508	14.5	4,126	2.4	168,972	14.0
Total liabilities	263,932	20.6	262,649	21.3	-1,283	-0.5	241,359	20.1
Total equity and liabilities	1,278,687	100.0	1,234,278	100.0	-44,409	-3.5	1,203,623	100.0
Total number of issued shares in thousand	346,099		342,758		-3,342		350,521	
Equity attributable to owner of the Company per share	2,935.64 Yen		2,841.73 Yen		-93.91 Yen		2,760.91 Yen	

## (2)Quarterly Consolidated Statement of Cash Flows

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	For the three months ended		Variance	For the three months ended Dec.31,2024
	Mar.31,2024	Mar.31,2025		
Cash flows from operating activities				
Profit before tax	72,093	67,709	-4,384	65,224
Depreciation and amortization	11,596	12,677	1,082	12,438
Impairment losses	0	1,380	1,380	4,763
Finance income	-4,692	-3,507	1,186	-4,146
Finance costs	472	427	-45	366
Share of (profits)/loss of associates	-93	-116	-23	-105
(Gain)/loss on sales of property, plant and equipment	-384	-22	362	-2
Loss on disposal of property, plant and equipment	127	279	152	41
Foreign exchange (gain)/loss	-8,318	-47	8,271	33
Others	-5,482	-6,032	-550	2,166
Net cash generated from operating activities (Before adjustment of movements in working capital)	65,318	72,750	7,432	80,778
Movements in working capital				
Decrease/(increase) in inventories	994	145	-850	-3,699
Decrease/(increase) in trade and other receivables	-1,103	-14,356	-13,253	-888
Increase/(decrease) in trade and other payables	2,030	-3,573	-5,603	-1,144
Increase/(decrease) in retirement benefits liabilities and provisions	-376	-45	331	106
Sub total	66,863	54,920	-11,943	75,152
Interests received	3,315	3,537	222	3,543
Dividends received	5	—	-5	0
Interests paid	-250	-295	-44	-248
Income taxes paid	-4,164	-5,706	-1,542	-19,704
Income taxes refunded	163	369	206	965
Net cash generated from operating activities	65,931	52,825	-13,106	59,708
Cash flows from investing activities				
Withdrawals of time deposit	293	76	-217	1,114
Payments for time deposit	—	—	—	-1,040
Proceeds from sales of property, plant and equipment	606	33	-573	113
Payments for acquisition of property, plant and equipment	-13,280	-12,467	814	-12,106
Proceeds from sales of investment	—	—	—	275
Payments for purchase of subsidiary	—	-103	-103	△392
Payments for business transfer	-5	-75	-70	-55
Proceeds from collection of loan to related companies	—	518	518	4,514
Advances received from collection of loan to related companies	—	-570	-570	-4,965
Other proceeds	81	238	157	182
Other payments	-643	-494	149	-740
Net cash used in investing activities	-12,949	-12,844	105	-13,102
Cash flows from financing activities				
Dividends paid to owners of the Company	-14	-15	-1	-15,637
Increase (decrease) in short-term debt	△100	△101	△1	0
Proceeds from long-term borrowings	734	2,623	1,889	3,053
Repayments of long-term borrowings	-104	△123	-19	—
Payments for lease liabilities	-2,174	-2,305	-131	-2,347
Payments for purchase of treasury shares	-1	-62,655	-62,654	-37,354
Proceeds from exercise of stock options	22	101	79	161
Payments for acquisition of interests in subsidiaries from non-controlling interests	—	—	—	-175
Net cash used in financing activities	-1,638	-62,476	-60,838	-52,300
Net increase/(decrease) in cash and cash equivalents	51,345	-22,494	-73,839	-5,694
Cash and cash equivalents at the beginning of the term	450,548	579,282	128,734	546,414
Effects of exchange rate changes on the balance of cash and cash equivalents in foreign currencies	23,269	-22,820	-46,090	38,562
Cash and cash equivalents at the end of the term	525,162	533,967	8,805	579,282



### (3) Quarterly Consolidated Statement of Comprehensive Income

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	For the three months ended				Variance		For the three months ended	
	Mar.31,2024		Mar.31,2025				Dec.31,2024	
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
<b>All operations</b>								
<b>Revenue:</b>								
Sales	196,823	100.0	216,756	100.0	19,932	10.1	220,845	100.0
Finance income	4,692	2.4	3,507	1.6	-1,186	-25.3	4,146	1.9
Share of profit of associates	93	0.0	116	0.1	23	24.4	105	0.0
Other income	4,664	2.4	1,792	0.8	-2,871	-61.6	524	0.2
<b>Total Revenue</b>	<b>206,273</b>	<b>104.8</b>	<b>222,171</b>	<b>102.5</b>	<b>15,898</b>	<b>7.7</b>	<b>225,620</b>	<b>102.2</b>
<b>Expenses:</b>								
Changes in inventories of goods, products and work in progress	1,336	0.7	-1,939	-0.9	-3,275	-245.1	-2,954	-1.3
Raw materials and consumables used	25,418	12.9	30,906	14.3	5,487	21.6	31,625	14.3
Employee benefits expense	48,851	24.8	52,517	24.2	3,667	7.5	53,476	24.2
Depreciation and amortization	11,596	5.9	12,677	5.8	1,082	9.3	12,438	5.6
Subcontracting cost	1,004	0.5	1,131	0.5	127	12.6	1,145	0.5
Advertising and promotion expense	4,980	2.5	4,797	2.2	-183	-3.7	4,860	2.2
Commission expense	13,340	6.8	14,307	6.6	967	7.3	14,237	6.4
Impairment losses	—	—	1,380	0.6	1,380	—	4,763	2.2
Finance costs	472	0.2	427	0.2	-45	-9.4	366	0.2
Foreign exchange (gain)/loss	-10,815	-5.5	413	0.2	11,227	—	-643	-0.3
Other expenses	37,997	19.3	37,845	17.5	-153	-0.4	41,084	18.6
<b>Total expense</b>	<b>134,180</b>	<b>68.2</b>	<b>154,461</b>	<b>71.3</b>	<b>20,282</b>	<b>15.1</b>	<b>160,397</b>	<b>72.6</b>
Profit before tax	72,093	36.6	67,709	31.2	-4,384	-6.1	65,224	29.5
Income tax expense	14,616	7.4	16,655	7.7	2,039	14.0	14,484	6.6
<b>Profit for the term from all operations</b>	<b>57,477</b>	<b>29.2</b>	<b>51,054</b>	<b>23.6</b>	<b>-6,423</b>	<b>-11.2</b>	<b>50,740</b>	<b>23.0</b>
<b>Other comprehensive income:</b>								
Items that will not be reclassified subsequently to profit or loss								
Assets measured at fair value through other comprehensive income	2,024		11,378		9,354	—	-7,674	
Remeasurements of the net defined benefit liability(asset)	-21		-431		-410	—	-1	
Income tax relating to components of other comprehensive income	-282		-3,744		-3,462	—	2,414	
<b>Total Items that will not be reclassified subsequently to profit or loss</b>	<b>1,722</b>		<b>7,203</b>		<b>5,481</b>	<b>—</b>	<b>-5,261</b>	
Items that may be reclassified subsequently to profit or loss								
Exchange differences on translation of foreign operations	28,719		-38,844		-67,563	—	61,811	
Share of other comprehensive income of associates	58		-22		-80	—	25	
Income tax relating to components of other comprehensive income	-22		4		26	—	-6	
<b>Total Items that may be reclassified subsequently to profit or loss</b>	<b>28,754</b>		<b>-38,863</b>		<b>-67,617</b>	<b>—</b>	<b>61,829</b>	
<b>Total other comprehensive income</b>	<b>30,476</b>		<b>-31,660</b>		<b>-62,135</b>	<b>—</b>	<b>56,569</b>	
<b>Total comprehensive income for the quarter</b>	<b>87,953</b>		<b>19,394</b>		<b>-68,558</b>	<b>—</b>	<b>107,308</b>	

<b>Profit attributable to :</b>								
Owners of the Company	57,090	29.0	51,530	23.8	-5,560	-9.7	50,481	22.9
Non-controlling interests	387	0.2	-476	-0.2	-863	-223.1	259	0.1
<b>Total</b>	<b>57,477</b>	<b>29.2</b>	<b>51,054</b>	<b>23.6</b>	<b>-6,423</b>	<b>-11.2</b>	<b>50,740</b>	<b>23.0</b>
<b>Total comprehensive income attributable to :</b>								
Owners of the Company	86,868		20,522		-66,346	-76.4	106,160	
Non-controlling interests	1,084		-1,128		-2,212	—	1,149	
<b>Total</b>	<b>87,953</b>		<b>19,394</b>		<b>-68,558</b>		<b>107,308</b>	
<b>Basic earnings per share (yen)</b>	<b>162.87</b>		<b>149.53</b>		<b>-13.34</b>		<b>145.35</b>	
<b>Diluted earnings per share (yen)</b>	<b>162.81</b>		<b>149.50</b>		<b>-13.31</b>		<b>145.32</b>	

Notes:

1. Effect of Exchange Rate Change on Net Sales and Incomes ("2024A" is the actual value of this period. "2024B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2024B	2024A	Influence	Actual change	(%)
Sales	217,727	216,756	-971	20,903	10.6%
Profit before tax	67,550	67,709	160	-4,544	-6.3%
Profit for the quarter	50,951	51,054	103	-6,526	-11.4%

		For the three months ended		Variance(%)	Dec.31,2024
		Mar.31,2024	Mar.31,2025		
2. Average rates of major foreign currencies					
US\$	Yen	149.88	151.21	-0.9%	154.19
Euro	Yen	162.15	159.35	1.7%	163.62
Thai Baht	Yen	4.18	4.46	-6.7%	4.52

## (4) Segment Information

### <Overview of major products and services of reportable segments>

Reportable segments are components of the Group for which separate financial information is obtained and examined on a regular basis by the board of directors and the chief operating decision maker to determine the allocation of management resources and evaluate the business performance.

In accordance with its management philosophy, the Group has categorised “life and culture” and “information technology” as its business domains. To achieve sustainable growth in corporate value in these business domains, the Group has been making decisions on the allocation of management resources and monitoring the operating results.

As a result, the Group consists of three reportable business segments: Life Care business, Information Technology business and Other business, which are consistent with the above business domains.

In the Life Care business, the Group produces and sells health care related products that are used routinely in health maintenance fields, and medical related products including medical equipment and medical supplies used in medical treatment. Some unique features of this business segment are that approvals and permits are required from relevant authorities in each country and that advanced technological strength and reliable quality control systems are the key requirement.

In the Information Technology business, the Group produces and sells essential items for digital devices. Included are electronics related products that are indispensable for today's digital information and communication technology, and imaging related products that are necessary to capture images as digital data based on optical technologies.

Other business includes the business that provides mainly speech synthesis software.

The main products and services for each reportable segment described above are as follows:

Reportable Segment		Major Products and Services
Life Care	Health care related products	Eyeglass lenses, Contact lenses, etc.
	Medical related products	Medical endoscopes, Medical accessories, Automated endoscope reprocessors (AERs), Intraocular lenses, Ophthalmic medical equipment, Artificial bone, Metallic implants for orthopedics, Chromatography media, etc.
Information Technology	Electronics related products	Photomasks and Maskblanks for semiconductors, Photomasks for FPD, Glass disks for hard disk drives (HDDs)
	Imaging related products	Optical lenses, Optical glass material, Laser equipment, Light source, etc.
Other		Speech synthesis software

## 1. Segment revenues and results

(Millions of Yen)

For the three months ended Mar.31,2024	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	137,027	58,737	1,059	196,823	—	196,823
Inter-segment	1	191	0	192	-192	—
<b>Total</b>	<b>137,028</b>	<b>58,928</b>	<b>1,059</b>	<b>197,016</b>	<b>-192</b>	<b>196,823</b>
Segment profit before tax	39,151	31,398	110	70,659	1,434	72,093
Segment profit before tax ratio	28.6%	53.3%	10.4%	35.9%	—	36.6%
Ref: Profit from ordinary operating activities	25,818	28,818	135	54,771	-1,787	52,984
% of revenue	18.8%	48.9%	12.8%	27.8%	—	26.9%

For the three months ended Mar.31,2025	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	140,264	75,476	1,016	216,756	—	216,756
Inter-segment	1	133	—	135	-135	—
<b>Total</b>	<b>140,265</b>	<b>75,609</b>	<b>1,016</b>	<b>216,890</b>	<b>-135</b>	<b>216,756</b>
Segment profit before tax	28,619	39,395	181	68,194	-485	67,709
Segment profit before tax ratio	20.4%	52.1%	17.8%	31.4%	—	31.2%
Ref: Profit from ordinary operating activities	28,100	39,842	188	68,130	-2,435	65,695
% of revenue	20.0%	52.7%	18.5%	31.4%	—	30.3%

Ref : Difference between the results of the quarter under review and the same period the previous year is as follows:

	Life Care	Information Technology	Other	Total	Adjustments	All operations
<b>Variance</b>						
Revenue from external customers	3,236	16,739	-43	19,932	—	19,932
Variance	2.4%	28.5%	-4.1%	10.1%	—	10.1%
Inter-segment	1	-58	0	-58	58	—
<b>Total</b>	<b>3,237</b>	<b>16,681</b>	<b>-43</b>	<b>19,874</b>	<b>58</b>	<b>19,932</b>
Segment profit before tax	-10,532	7,996	71	-2,465	-1,919	-4,384
Variance	-26.9%	25.5%	64.2%	-3.5%	—	-6.1%
Percentage point variance	-8.2%	-1.2%	—	-4.4%	—	-5.4%

Profit from ordinary operating activities	2,282	11,024	53	13,359	-648	12,711
Variance	8.8%	38.3%	39.2%	24.4%	36.3%	24.0%

Note:Effect of Exchange Rate Change on Net Sales and Incomes ("2024 A" is the actual value of this period. "2024 B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period the previous year. unit : millions of Yen)

	2024B	2024A	Influences	Actual change	(%)
<b>Life Care</b>					
Revenue from external customers	141,506	140,264	-1,243	4,479	3.3%
Profit from ordinary operating activities	28,127	28,100	-28	2,309	8.9%
Segment profit before tax	28,577	28,619	42	-10,574	-27.0%
<b>Information Technology</b>					
Revenue from external customers	75,186	75,476	290	16,450	28.0%
Profit from ordinary operating activities	39,726	39,842	117	10,908	37.8%
Segment profit before tax	39,290	39,395	104	7,892	25.1%

Ref : Results of the previous quarter are as follows:

For the three months ended Dec.31,2024	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	139,406	80,409	1,030	220,845	—	220,845
Inter-segment	1	116	0	117	-117	—
<b>Total</b>	<b>139,407</b>	<b>80,525</b>	<b>1,030</b>	<b>220,963</b>	<b>-117</b>	<b>220,845</b>
Segment profit before tax	19,036	45,030	207	64,274	950	65,224
Segment profit before tax ratio	13.7%	55.9%	20.1%	29.1%	—	29.5%
Ref: Profit from ordinary operating activities	24,698	43,247	198	68,142	-2,076	66,066
% of revenue	17.7%	53.7%	19.2%	30.8%	—	29.9%

Note:Profit from ordinary operating activities is operating profit before finance income/costs, share of profits(loss) of associates, foreign exchange gain/loss and other temporary gain/loss.

## 2. Revenue from major products and services

(Millions of Yen)

(millions of Yen)

	For the three months ended				Variance		For the three months ended Dec.31,2024	
	Mar.31,2024		Mar.31,2025					
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Revenue from all operations								
Life Care	137,027	69.6	140,264	64.7	3,236	2.4	136,282	63.5
Health care related products	102,598	[ 74.9 ]	106,671	[ 76.1 ]	4,073	4.0	104,451	[ 76.6 ]
Medical related products	34,429	[ 25.1 ]	33,593	[ 23.9 ]	-836	-2.4	31,831	[ 23.4 ]
Information Technology	58,737	29.8	75,476	34.8	16,739	28.5	77,360	36.0
Electronics related products	48,899	[ 83.3 ]	64,637	[ 85.6 ]	15,737	32.2	65,757	[ 85.0 ]
Imaging related products	9,837	[ 16.7 ]	10,839	[ 14.4 ]	1,002	10.2	11,604	[ 15.0 ]
Other	1,059	0.5	1,016	0.5	-43	-4.1	1,015	0.5
Total revenue from all operations	196,823	100.0	216,756	100.0	19,932	10.1	214,657	100.0

Notes 1. Figures in [ ] are percentages of each segment.

Notes 2. Effect of Exchange Rate Change on Net Sales and Incomes ("2024 A" is the actual value of this period. "2024 B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2024B	2024A	Influence	Actual change	(%)
Life Care	141,506	140,264	-1,243	4,479	3.3%
Health care related products	107,734	106,671	-1,063	5,135	5.0%
Medical related products	33,772	33,593	-180	-656	-1.9%
Information Technology	75,186	75,476	290	16,450	28.0%
Electronics related products	64,380	64,637	257	15,481	31.7%
Imaging related products	10,806	10,839	33	969	9.8%

## 3. Information about geographical areas

Revenue from external customers

(Millions of Yen)

Revenue from external customers					(millions of Yen)			
	For the three months ended				Variance		For the three months ended Dec.31,2024	
	Mar.31,2024		Mar.31,2025					
	Amount	(%)	Amount	(%)	Amount	(%)	Amount	(%)
Revenue from all operations								
Total revenue from all operations	196,823	100.0	216,756	100.0	19,932	10.1	214,657	100.0
Japan	44,719	22.7	45,572	21.0	852	1.9	46,782	21.8
Americas	37,493	19.0	39,228	18.1	1,735	4.6	38,771	18.1
Europe	43,632	22.2	45,912	21.2	2,280	5.2	41,387	19.3
Asia/Oceania	67,462	34.3	82,047	37.9	14,585	21.6	84,579	39.4
Other	3,517	1.8	3,997	1.8	480	13.6	3,139	1.5

Note: Geographical areas are based on the location of customers.

**<Reference>**

**Supplementary data for 4th Quarter : from January 1 to March 31, 2025**

The breakdown of changes in revenue and profit before tax

(Millions of Yen)

	FY23-4Q	FY24-4Q	Variance		
				Foreign exchange	Other
Revenue	196,823	216,756	19,932	-971	20,903
Life Care	137,027	140,264	3,236	-1,243	4,479
Health care related products	102,598	106,671	4,073	-1,063	5,135
Medical related products	34,429	33,593	-836	-180	-656
Information Technology	58,737	75,476	16,739	290	16,450
Electronics related products	48,899	64,637	15,737	257	15,481
Imaging related products	9,837	10,839	1,002	33	969
Profit from ordinary operating activities	52,984	65,695	12,711	88	12,623
Life Care	25,818	28,100	2,282	-28	2,309
Information Technology	28,818	39,842	11,024	117	10,908
Other adjustment (Corporate)	-1,652	-2,247	-595	-1	-594
Profit before tax	72,093	67,709	-4,384	160	-4,544
Life Care	39,151	28,619	-10,532	42	-10,574
Information Technology	31,398	39,395	7,996	104	7,892
Other adjustment (Corporate)	1,544	-304	-1,848	14	-1,862

<All operations ~ Adjustments to "Profit from ordinary operating activities">

	All operations		
	FY23-4Q	FY24-4Q	Variance
Profit before tax	72,093	67,709	-4,384
Adjustments	19,109	2,014	-17,095
Finance income	4,692	3,507	-1,186
Finance costs	-472	-427	45
Share of gain/loss of associates	93	116	23
Foreign exchange (gain)/loss	10,815	-413	-11,227
Impairment losses	0	-1,380	-1,380
Other	3,980	611	-3,369
Profit from ordinary operating activities	52,984	65,695	12,711

<Segment ~ Adjustments to "Profit from ordinary operating activities">

	Life Care			Information Technology			Other adjustment (Corporate)		
	FY23-4Q	FY24-4Q	Variance	FY23-4Q	FY24-4Q	Variance	FY23-4Q	FY24-4Q	Variance
Profit before tax	39,151	28,619	-10,532	31,398	39,395	7,996	1,544	-304	-1,848
Adjustments	13,333	519	-12,814	2,580	-448	-3,028	3,196	1,943	-1,253
Finance income	2,214	1,526	-689	843	781	-62	1,635	1,200	-436
Finance costs	-841	-699	142	-354	-321	32	723	593	-130
Share of gain/loss of associates	64	87	23	24	11	-12	6	18	12
Foreign exchange (gain)/loss	7,893	466	-7,428	2,038	-1,137	-3,175	884	259	-625
Impairment losses	0	-1,380	-1,380	—	—	—	—	—	—
Other	4,003	520	-3,483	30	218	188	-53	-127	-74
Profit from ordinary operating activities	25,818	28,100	2,282	28,818	39,842	11,024	-1,652	-2,247	-595

## 1. Consolidated Financial Highlights

HOYA CORPORATION and Consolidated Subsidiaries

### 1. Performance for the year ended March 31, 2024 and 2025 (All operations \*Notes)

( The yen amounts shown therein are rounded off to the nearest million.)

	Year ended		Variance
	Mar.31,2024	Mar.31,2025	(%)
(1)Revenue and Profit before tax			
Revenue	762,610	866,032	13.6
Profit before tax	236,564	259,965	9.9
Ratio of profit before tax(%)	31.0%	30.0%	
Profit for the term	182,566	201,750	10.5
Ratio of profit for the term(%)	23.9%	23.3%	
Profit attributable to owners of the Company	181,377	202,101	11.4
Ratio of profit attributable to owners of the Company(%)	23.8%	23.3%	
Basic earnings per share (yen)	515.48	581.45	
Diluted earnings per share (yen)	515.27	581.26	

	As of	
	Mar.31,2024	Mar.31,2025
(2)Financial Position		
Total assets	1,203,623	1,234,278
Total equity	962,264	971,629
Equity attributable to owners of the Company	967,758	974,023
Ratio of assets attributable to owners of the Company	80.4%	78.9%
Assets attributable to owners of the Company per share (yen)	2,760.91	2,841.73

	Year ended	
	Mar.31,2024	Mar.31,2025
(3) Conditions of Cash Flows		
Net cash generated from operating activities	222,802	235,113
Net cash used in investing activities	-35,808	-33,192
Free cash flow	186,994	201,921
Net cash provided by (used in ) financing activities	-110,892	-190,352
Cash and cash equivalents at end of period	525,162	533,967

### 2.Other

	Year ended	
	Mar.31,2024	Mar.31,2025
Capital expenditure	56,947	60,918
R&D expenses	33,003	35,277

#### Notes:

"All operations" means here that the figures are including not only "Continuing operations" but also "Discontinued operations".

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, or currency exchange rates.

## 2. Consolidated Financial Statements

### (1) Consolidated Statement of Financial Position

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	As of Mar.31,2024		As of Mar.31,2025		Variance	
	Amount	(%)	Amount	(%)	Amount	(%)
<b>ASSETS</b>						
NON-CURRENT ASSETS						
Property, plant and equipment-net	198,225		210,890		12,665	
Goodwill	52,742		52,174		-568	
Intangible assets	34,042		24,637		-9,405	
Investments in associates	1,487		1,657		170	
Long-term financial assets	48,401		51,384		2,983	
Other non-current assets	463		664		202	
Deferred tax assets	11,628		13,141		1,512	
Total non-current assets	346,988	28.8	354,547	28.7	7,559	2.2
CURRENT ASSETS						
Inventories	119,076		124,550		5,474	
Trade and other receivables	152,606		177,145		24,539	
Other short-term financial assets	19,237		4,567		-14,670	
Income tax receivables	4,298		4,348		50	
Other current assets	35,973		35,153		-820	
Cash and cash equivalents	525,162		533,967		8,805	
Sub total	856,352		879,731		23,379	
Assets held for sale	282		—		-282	
Total current assets	856,635	71.2	879,731	71.3	23,096	2.7
Total assets	1,203,623	100.0	1,234,278	100.0	30,655	2.5

(Millions of Yen)

	As of Mar.31,2024		As of Mar.31,2025		Variance	
	Amount	(%)	Amount	(%)	Amount	(%)
<b>EQUITY AND LIABILITIES</b>						
<b>EQUITY</b>						
Share capital	6,264		6,264		—	
Capital reserves	15,899		15,899		—	
Treasury shares	-6,874		-57,595		-50,721	
Other capital reserves	-17,009		-21,496		-4,487	
Retained earnings	805,997		871,357		65,360	
Accumulated other comprehensive income/(loss)	163,482		159,594		-3,888	
Equity attributable to owners of the Company	967,758	80.4	974,023	78.9	6,265	0.6
Non-controlling interests	-5,494		-2,394		3,100	
Total equity	962,264	79.9	971,629	78.7	9,365	1.0
<b>LIABILITIES</b>						
<b>NON-CURRENT LIABILITIES</b>						
Interest-bearing long-term debt	20,590		28,007		7,417	
Other long-term financial liabilities	24,801		23,793		-1,008	
Retirement benefits liabilities	4,315		5,179		864	
Provisions	3,265		3,256		-8	
Other non-current liabilities	6,034		9,894		3,860	
Deferred tax liabilities	13,382		13,012		-370	
Total non-current liabilities	72,387	6.0	83,141	6.7	10,754	14.9
<b>CURRENT LIABILITIES</b>						
Interest-bearing short-term debt	8,649		9,276		627	
Trade and other payables	67,771		68,996		1,225	
Other short-term financial liabilities	143		144		0	
Income tax payables	23,349		28,128		4,779	
Provisions	1,705		1,740		35	
Other current liabilities	67,291		71,224		3,933	
Sub total	168,909		179,508		10,600	
Liabilities held for sale	64		—		-64	
Total current liabilities	168,972	14.0	179,508	14.5	10,536	6.2
Total liabilities	241,359	20.1	262,649	21.3	21,290	8.8
Total equity and liabilities	1,203,623	100.0	1,234,278	100.0	30,655	2.5
Total number of issued shares in thousand	350,521		342,758		-7,764	
Equity attributable to owner of the Company per share	2,760.91 Yen		2,841.73 Yen		80.82 Yen	



## (2) Consolidated Statement of Cash Flows

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	For the year ended		Variance
	Mar.31,2024	Mar.31,2025	
Cash flows from operating activities			
Profit before tax	236,564	259,965	23,401
Depreciation and amortization	47,215	48,577	1,362
Impairment losses	8,831	6,143	-2,688
Finance income	-16,279	-16,440	-161
Finance costs	1,925	1,459	-466
Share of (profits)/loss of associates	-411	-388	23
(Gain)/loss on sales of property, plant and equipment	-1,375	-87	1,288
Loss on disposal of property, plant and equipment	260	856	596
Foreign exchange (gain)/loss	-8,127	504	8,632
Others	-4,923	2,233	7,156
Net cash generated from operating activities (Before adjustment of movements in working capital)	263,680	302,822	39,141
Movements in working capital			
Decrease/(increase) in inventories	-5,283	-9,082	-3,799
Decrease/(increase) in trade and other receivables	800	-26,521	-27,321
Increase/(decrease) in trade and other payables	3,553	1,932	-1,620
Increase/(decrease) in retirement benefits liabilities and provisions	-375	69	444
Sub total	262,375	269,220	6,845
Interests received	12,779	19,707	6,928
Dividends received	118	12	-106
Interests paid	-718	-985	-267
Income taxes paid	-52,697	-56,058	-3,361
Income taxes refunded	945	3,216	2,271
Net cash generated from operating activities	222,802	235,113	12,310
Cash flows from investing activities			
Withdrawals of time deposit	4,521	8,636	4,114
Payments for time deposit	-2,624	-2,488	135
Proceeds from sales of property, plant and equipment	1,986	253	-1,733
Payments for acquisition of property, plant and equipment	-41,074	-47,922	-6,848
Proceeds from government grant	2,843	—	-2,843
Proceeds from sales of investment	65	275	210
Payments for acquisition of investment	-90	—	90
Proceeds from sales of subsidiary	3,306	0	-3,306
Payments for purchase of subsidiary	-3,241	-495	2,746
Payments for business transfer	-335	-243	92
Proceeds from collection of loan to related companies	—	10,129	10,129
Other proceeds	370	699	329
Other payments	-1,536	-2,035	-499
Net cash used in investing activities	-35,808	-33,192	2,617
Cash flows from financing activities			
Dividends paid to owners of the Company	-38,778	-38,417	361
Increase (decrease) in short-term debt	-200	-201	△1
Proceeds from long-term borrowings	734	9,802	9,068
Repayments of long-term borrowings	-555	-343	212
Payments for lease liabilities	-8,873	-9,068	-196
Payments for purchase of treasury shares	-56,052	-150,012	-93,960
Proceeds from exercise of stock options	386	518	132
Payments for purchase of non-controlling interests	-7,555	-2,632	4,923
Net cash used in financing activities	-110,892	-190,352	-79,460
Net increase/(decrease) in cash and cash equivalents	76,102	11,569	-64,533
Cash and cash equivalents at the beginning of the term	405,888	525,162	119,274
Effects of exchange rate changes on the balance of cash and cash equivalents in foreign currencies	43,172	-2,764	-45,936
Cash and cash equivalents at the end of the term	525,162	533,967	8,805

### (3) Consolidated Statement of Comprehensive Income

(HOYA Corporation and its subsidiaries)

(Millions of Yen)

	For the year ended				Variance	
	Mar.31,2024		Mar.31,2025			
	Amount	(%)	Amount	(%)	Amount	(%)
<b>All operations</b>						
<b>Revenue:</b>						
Sales	762,610	100.0	866,032	100.0	103,421	13.6
Finance income	16,279	2.1	16,440	1.9	161	1.0
Other income	13,328	1.7	2,955	0.3	-10,373	-77.8
<b>Total Revenue</b>	<b>792,628</b>	<b>103.9</b>	<b>885,814</b>	<b>102.3</b>	<b>93,186</b>	<b>11.8</b>
<b>Expenses:</b>						
Changes in inventories of goods, products and work in progress	783	0.1	-3,730	-0.4	-4,513	-576.4
Raw materials and consumables used	103,855	13.6	123,294	14.2	19,438	18.7
Employee benefits expense	184,608	24.2	211,595	24.4	26,987	14.6
Depreciation and amortization	47,215	6.2	48,577	5.6	1,362	2.9
Subcontracting cost	4,457	0.6	4,311	0.5	-146	-3.3
Advertising and promotion expense	18,257	2.4	20,976	2.4	2,719	14.9
Commission expense	49,633	6.5	54,638	6.3	5,005	10.1
Impairment losses	8,831	1.2	6,143	0.7	-2,688	-30.4
Finance costs	1,925	0.3	1,459	0.2	-466	-24.2
Foreign exchange (gain)/loss	-9,592	-1.3	1,601	0.2	11,193	-116.7
Other expenses	146,092	19.2	156,987	18.1	10,895	7.5
<b>Total expense</b>	<b>556,064</b>	<b>72.9</b>	<b>625,850</b>	<b>72.3</b>	<b>69,786</b>	<b>12.5</b>
Profit before tax	236,564	31.0	259,965	30.0	23,401	9.9
Income tax expense	53,998	7.1	58,215	6.7	4,217	7.8
<b>Profit for the term from all operations</b>	<b>182,566</b>	<b>23.9</b>	<b>201,750</b>	<b>23.3</b>	<b>19,183</b>	<b>10.5</b>
<b>Other comprehensive income:</b>						
Items that will not be reclassified subsequently to profit or loss						
Assets measured at fair value through other comprehensive income	2,236		3,480		1,245	—
Remeasurements of the net defined benefit liability(asset)	-18		-432		-413	—
Income tax relating to components of other comprehensive income	-319		-1,303		-984	—
<b>Total Items that will not be reclassified subsequently to profit or loss</b>	<b>1,898</b>		<b>1,746</b>		<b>-152</b>	<b>—</b>
Items that may be reclassified subsequently to profit or loss						
Exchange differences on translation of foreign operations	65,099		-8,052		-73,151	—
Share of other comprehensive income of associates	122		1,845		1,723	—
Income tax relating to components of other comprehensive income	-43		18		62	—
<b>Total Items that may be reclassified subsequently to profit or loss</b>	<b>65,177</b>		<b>-6,189</b>		<b>-71,367</b>	<b>—</b>
<b>Total other comprehensive income</b>	<b>67,076</b>		<b>-4,443</b>		<b>-71,519</b>	<b>—</b>
<b>Total comprehensive income for the term</b>	<b>249,642</b>		<b>197,307</b>		<b>-52,335</b>	<b>-21.0</b>
<b>Profit attributable to :</b>						
Owners of the Company	181,377	23.8	202,101	23.3	20,725	11.4
Non-controlling interests	1,190	0.2	-352	-0.0	-1,541	-129.5
Total	182,566	23.9	201,750	23.3	19,183	10.5
<b>Total comprehensive income attributable to :</b>						
Owners of the Company	246,644		197,775		-48,868	-19.8
Non-controlling interests	2,998		-469		-3,467	-115.6
Total	249,642		197,307		-52,335	-21.0
<b>Basic earnings per share (yen)</b>	<b>515.48</b>		<b>581.45</b>		<b>65.97</b>	
<b>Diluted earnings per share (yen)</b>	<b>515.27</b>		<b>581.26</b>		<b>65.99</b>	

Notes:

- Effect of Exchange Rate Change on Net Sales and Incomes ("2024A" is the actual value of this period. "2024B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2024B	2024A	Influences	Actual change	(%)
Sales	844,846	866,032	21,185	82,236	10.8%
Profit before tax	253,956	259,965	6,008	17,392	7.4%
Profit for the term	196,560	201,750	5,190	13,993	7.7%

		For the year ended		
		Mar.31,2024	Mar.31,2025	Variance(%)
2. Average rates of major foreign currencies				
US\$	Yen	145.31	152.57	-5.0%
Euro	Yen	157.72	163.66	-3.8%
Thai Baht	Yen	4.12	4.40	-6.8%

## (4) Segment Information

### <Overview of major products and services of reportable segments>

Reportable segments are components of the Group for which separate financial information is obtained and examined on a regular basis by the board of directors and the chief operating decision maker to determine the allocation of management resources and evaluate the business performance.

In accordance with its management philosophy, the Group has categorised “life and culture” and “information technology” as its business domains. To achieve sustainable growth in corporate value in these business domains, the Group has been making decisions on the allocation of management resources and monitoring the operating results.

As a result, the Group consists of three reportable business segments: Life Care business, Information Technology business and Other business, which are consistent with the above business domains.

In the Life Care business, the Group produces and sells health care related products that are used routinely in health maintenance fields, and medical related products including medical equipment and medical supplies used in medical treatment. Some unique features of this business segment are that approvals and permits are required from relevant authorities in each country and that advanced technological strength and reliable quality control systems are the key requirement.

In the Information Technology business, the Group produces and sells essential items for digital devices. Included are electronics related products that are indispensable for today's digital information and communication technology, and imaging related products that are necessary to capture images as digital data based on optical technologies.

Other business includes the business that provides mainly speech synthesis software.

The main products and services for each reportable segment described above are as follows:

Reportable Segment		Major Products and Services
Life Care	Health care related products	Eyeglass lenses, Contact lenses, etc.
	Medical related products	Medical endoscopes, Medical accessories, Automated endoscope reprocessors (AERs), Intraocular lenses, Ophthalmic medical equipment, Artificial bone, Metallic implants for orthopedics, Chromatography media, etc.
Information Technology	Electronics related products	Photomasks and Maskblanks for semiconductors, Photomasks for FPD, Glass disks for hard disk drives (HDDs)
	Imaging related products	Optical lenses, Optical glass material, Laser equipment, Light source, etc.
Other		Speech synthesis software

## 1. Segment revenues and results

(Millions of Yen)

For the year ended Mar.31,2024	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	530,024	228,328	4,259	762,610	—	762,610
Inter-segment	3	603	8	615	-615	—
<b>Total</b>	<b>530,027</b>	<b>228,931</b>	<b>4,267</b>	<b>763,225</b>	<b>-615</b>	<b>762,610</b>
Segment profit before tax	120,971	107,906	3,896	232,773	3,791	236,564
Segment profit before tax ratio	22.8%	47.1%	91.3%	30.5%	—	31.0%
Ref: Profit from ordinary operating activities	106,756	108,345	462	215,564	-5,722	209,842
% of revenue	20.1%	47.3%	10.8%	28.2%	—	27.5%

For the year ended Mar.31,2025	Life Care	Information Technology	Other	Total	Adjustments	All operations
Revenue						
Revenue from external customers	550,912	311,097	4,022	866,032	—	866,032
Inter-segment	5	478	0	483	-483	—
<b>Total</b>	<b>550,917</b>	<b>311,575</b>	<b>4,023</b>	<b>866,514</b>	<b>-483</b>	<b>866,032</b>
Segment profit before tax	90,368	170,373	611	261,352	-1,388	259,965
Segment profit before tax ratio	16.4%	54.7%	15.2%	30.2%	—	30.0%
Ref: Profit from ordinary operating activities	95,426	168,432	612	264,470	-8,670	255,799
% of revenue	17.3%	54.1%	15.2%	30.5%	—	29.5%

Ref : Difference between the results of the year under review and the same period the previous year is as follows:

	Life Care	Information Technology	Other	Total	Adjustments	All operations
<b>Variance</b>						
Revenue from external customers	20,888	82,770	-236	103,421	—	103,421
Variance	3.9%	36.3%	-5.6%	13.6%	—	13.6%
Inter-segment	1	-125	-8	-132	132	—
<b>Total</b>	<b>20,889</b>	<b>82,644</b>	<b>-244</b>	<b>103,289</b>	<b>132</b>	<b>103,421</b>
Segment profit before tax	-30,603	62,467	-3,285	28,579	-5,179	23,401
Variance	-25.3%	57.9%	-84.3%	12.3%	—	9.9%
Percentage point variance	-6.4%	7.5%	—	-0.3%	—	-1.0%
Profit from ordinary operating activities	-11,330	60,087	150	48,906	-2,948	45,958
Variance	-10.6%	55.5%	32.4%	22.7%	51.5%	21.9%

Note:Effect of Exchange Rate Change on Net Sales and Incomes ("2024 A" is the actual value of this period. "2024 B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period the previous year. unit : millions of Yen)

	2024B	2024A	Influences	Actual change	(%)
<b>Life Care</b>					
Revenue from external customers	538,049	550,912	12,863	8,025	1.5%
Profit from ordinary operating activities	93,388	95,426	2,037	-13,368	-12.5%
Segment profit before tax	88,354	90,368	2,014	-32,617	-27.0%
<b>Information Technology</b>					
Revenue from external customers	302,870	311,097	8,227	74,542	32.6%
Profit from ordinary operating activities	164,659	168,432	3,774	56,313	52.0%
Segment profit before tax	166,509	170,373	3,864	58,603	54.3%

## 2. Revenue from major products and services

	For the year ended				Variance	
	Mar.31,2024		Mar.31,2025			
	Amount	(%)	Amount	(%)	Amount	(%)
Revenue from all operations						
Life Care	530,024	69.5	550,912	63.6	20,888	3.9
Health care related products	393,661	[ 74.3 ]	417,735	[ 75.8 ]	24,074	6.1
Medical related products	136,363	[ 25.7 ]	133,177	[ 24.2 ]	-3,186	-2.3
Information Technology	228,328	29.9	311,097	35.9	82,770	36.3
Electronics related products	189,274	[ 82.9 ]	265,171	[ 85.2 ]	75,897	40.1
Imaging related products	39,054	[ 17.1 ]	45,927	[ 14.8 ]	6,873	17.6
Other	4,259	0.6	4,022	0.5	-236	-5.6
Total revenue from all operations	762,610	100.0	866,032	100.0	103,421	13.6

Notes 1. Figures in [ ] are percentages of each segment.

Notes 2. Effect of Exchange Rate Change on Net Sales and Incomes ("2024 A" is the actual value of this period. "2024 B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2024B	2024A	Influences	Actual change	(%)
Life Care	538,049	550,912	12,863	8,025	1.5%
Health care related products	409,095	417,735	8,639	15,435	3.9%
Medical related products	128,954	133,177	4,223	-7,409	-5.4%
Information Technology	302,870	311,097	8,227	74,542	32.6%
Electronics related products	258,363	265,171	6,808	69,089	36.5%
Imaging related products	44,507	45,927	1,420	5,453	14.0%

## 3. Information about geographical areas

Revenue from external customers

Revenue from external customers	For the year ended				Variance	
	Mar.31,2024		Mar.31,2025			
	Amount	(%)	Amount	(%)	Amount	(%)
Revenue from all operations						
Total revenue from all operations	762,610	100.0	866,032	100.0	103,421	13.6
Japan	177,074	23.2	182,787	21.1	5,713	3.2
Americas	142,720	18.7	157,348	18.2	14,628	10.2
Europe	163,518	21.4	174,785	20.2	11,267	6.9
Asia/Oceania	267,514	35.1	337,255	38.9	69,742	26.1
Other	11,784	1.5	13,856	1.6	2,072	17.6

Note: Geographical areas are based on the location of customers.

**<Reference>**

**Supplementary data for the Full year : from April 1 to March 31, 2025**

The breakdown of changes in revenue and profit before tax

(Millions of Yen)

	FY2023	FY2024	Variance	Foreign exchange	Other
Revenue	762,610	866,032	103,421	21,185	82,236
Life Care	530,024	550,912	20,888	12,863	8,025
Health care related products	393,661	417,735	24,074	8,639	15,435
Medical related products	136,363	133,177	-3,186	4,223	-7,409
Information Technology	228,328	311,097	82,770	8,227	74,542
Electronics related products	189,274	265,171	75,897	6,808	69,089
Imaging related products	39,054	45,927	6,873	1,420	5,453
Profit from ordinary operating activities	209,842	255,799	45,958	5,692	40,266
Life Care	106,756	95,426	-11,330	2,037	-13,368
Information Technology	108,345	168,432	60,087	3,774	56,313
Other adjustment (Corporate)	-5,260	-8,058	-2,799	-119	-2,680
Profit before tax	236,564	259,965	23,401	6,008	17,392
Life Care	120,971	90,368	-30,603	2,014	-32,617
Information Technology	107,906	170,373	62,467	3,864	58,603
Other adjustment (Corporate)	7,687	-777	-8,464	130	-8,594

<All operations ~ Adjustments to "Profit from ordinary operating activities">

	All operations		
	FY2023	FY2024	Variance
Profit before tax	236,564	259,965	23,401
Adjustments	26,722	4,165	-22,557
Finance income	16,279	16,440	161
Finance costs	-1,925	-1,459	466
Share of gain/loss of associates	411	388	-23
Foreign exchange (gain)/loss	9,592	-1,601	-11,193
Impairment losses	-8,831	-6,143	2,688
Other	11,197	-3,460	-14,657
Profit from ordinary operating activities	209,842	255,799	45,958

<Segment ~ Adjustments to "Profit from ordinary operating activities">

	Life Care			Information Technology			Other adjustment (Corporate)		
	FY2023	FY2024	Variance	FY2023	FY2024	Variance	FY2023	FY2024	Variance
Profit before tax	120,971	90,368	-30,603	107,906	170,373	62,467	7,687	-777	-8,464
Adjustments	14,215	-5,057	-19,273	-437	1,941	2,378	12,944	7,281	-5,663
Finance income	6,644	7,037	393	3,130	3,134	4	6,505	6,269	-236
Finance costs	-3,172	-2,883	289	-1,492	-1,226	266	2,738	2,650	-88
Share of gain/loss of associates	224	324	100	56	73	17	131	-9	-140
Foreign exchange (gain)/loss	6,644	-2,907	-9,551	2,684	-464	-3,148	264	1,770	1,506
Impairment losses	-879	-6,143	-5,264	-7,952	—	7,952	—	—	—
Other	4,754	-486	-5,240	3,137	424	-2,713	3,306	-3,399	-6,705
Profit from ordinary operating activities	106,756	95,426	-11,330	108,343	168,432	60,089	-5,258	-8,058	-2,801