



May 9, 2025

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Notice of Difference between Non-consolidated Financial Forecasts and Actual Results

TOPY INDUSTRIES, LIMITED (“the Company”) hereby gives notice regarding the difference between the actual results announced today and the non-consolidated financial forecasts for the fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025) announced on May 10, 2024.

(1) Differences between the non-consolidated financial forecasts and actual results for the fiscal year ended March 31, 2025 (April 1, 2024 – March 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous Forecast (A) (Announced May 10, 2024)	203,000	3,600	5,300	5,600	245.30
Actual Results (B)	185,307	3,148	5,919	3,343	147.12
Difference (B-A)	(17,692)	(451)	619	(2,256)	—
Percentage of Increase/Decrease (%)	(8.7)	(12.5)	11.7	(40.3)	—
(Ref.) Previous Results (FY ended March 31, 2024)	197,038	5,178	7,928	684	29.98

(2) Reasons for Differences

Regarding net profit in the fiscal year ended March 31, 2025 on a non-consolidated basis, a loss on valuation of shares of subsidiaries and associates due to the deterioration in performance and the booking of impairment losses on tangible fixed assets at TOPY AMERICA, INC. resulted in a lower full-year profit than previously announced.

Note: This document has been translated from the original Japanese version for reference purposes only. In the event of any discrepancy between this translated document and the original Japanese version, the original shall prevail. The original disclosure in Japanese was released on May 9, 2025.
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