



May 10, 2024

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Announcement Regarding the Posting of Loss on Valuation of Stocks of Affiliated Companies (Non-Consolidated)

Topy Industries, Ltd. (the “Company”) announces that it has recognized a loss on valuation of stocks of affiliated companies in its non-consolidated financial statements for the fiscal year ended March 31, 2024, as described below.

1. Contents of the Loss on Valuation of Stocks of Affiliated Companies

The Company recorded a loss on valuation of stocks of affiliated companies amounting to 7,420 million yen, due to a significant decline in the real value stocks of the consolidated subsidiary Topy America, Inc. (“Topy America”) held by the Company, as a result of a decline in profitability and the booking of impairment losses on fixed assets at Topy America.

2. Impact on the Financial Results

As a result of the above, the Company recorded an extraordinary loss of 7,420 million yen on valuation of stocks of affiliated companies in the non-consolidated financial statements for the fiscal year ended March 31, 2024. Furthermore, the loss on valuation of stocks of affiliated companies is recorded only in the non-consolidated financial statements and eliminated in the consolidated financial statements. Therefore, there is no impact on consolidated results.

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 10, 2024 at 13:30 (GMT+9).
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