



May 10, 2024

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Announcement of Impairment Loss

Topy Industries, Ltd. (the “Company”) announces that impairment losses were posted in fiscal year 2023 (April 1, 2023 to March 31, 2024), as detailed below.

1. Details on the Posting the Impairment Loss

Topy America, Inc. (“Topy America”), a consolidated subsidiary of the Company, has experienced a deterioration of its profitability due to disruptions in U.S. automobile production in recent years caused by the shortage of parts for semiconductors and other products. Although U.S. automobile production is currently steady, the business situation remains severe due to rising labor costs and issues in securing personnel. In light of the declining profitability of Topy America, the Company has recorded an impairment loss of 3,318 million yen on fixed assets for fiscal year 2023.

2. Impact on the Financial Results

The above-mentioned impairment loss has been factored into “Consolidated Basis Results of Fiscal 2023,” released today.

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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