



November 17, 2020

Company Name: HOYA CORPORATION
Representative: Hiroshi Suzuki, President and CEO
(Code: 7741, the First Section of the Tokyo Stock Exchange)
Contact: Corporate Development Office
Telephone: +81-(0)3-6911-4825(IR)/6911-4824(PR)

Notice of Receipt of the Written Verdict from National Tax Tribunal

The Company had previously received a reassessment notice from the Tokyo Regional Taxation Bureau on June 27th, 2018, based on transfer pricing taxation regarding transactions with overseas subsidiaries that develop and manufacture electronics related products, for the three year period from the fiscal year ended March 31, 2012 through the fiscal year ended March 31, 2014. The Company included the additional tax assessment of 5,174 million yen in “Other current assets” as a suspense payment and submitted a request for reconsideration to the National Tax Tribunal.

On November 11, 2020, the Company received the written verdict from the National Tax Tribunal regarding the Company’s request for reconsideration. The Tribunal’s written verdict partially cancels these reassessments, and it is expected that approximately four million yen will be refunded to the Company as corporate tax. Therefore, the same amount of other current assets will be reversed.

The Company disagrees with the other findings of the National Tax Tribunal’s verdict that maintains portions of the reassessment and the Company expects to appeal the findings in court to seek cancellation of all the reassessments by the tax authorities.

This result is not expected to materially impact HOYA’s financial performance on a consolidated basis.