

PRESS RELEASE

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Announcement Concerning Revised Consolidated Earnings Forecast

Mandom Corporation announce that it has revised consolidated earnings forecast for the first half year of the fiscal year ending March 2017. The forecast previously announced when we disclosed our business results on May 11, 2016 has been revised as follows.

1. Revised consolidated earnings forecast for the first half year of the fiscal year ending March 2017(April 1, 2016 to September 30, 2016)

(1) Revised consolidated earnings forecast

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Shareholders of the Parent	Earnings per Share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	41,600	4,400	4,700	2,900	124.05
Revised forecast figures (B)	42,300	5,600	6,000	4,000	171.10
Differences (B-A)	700	1,200	1,300	1,100	—
Ratio of difference (%)	1.7	27.3	27.7	37.9	—
(Ref.) 1 st half year FYE March 2016 actual	41,941	5,354	5,812	6,015	257.30

2. Reasons for revising consolidated earnings forecast

The Company expects net sales and profits for the first half year of the fiscal year ending March 2017 exceed previous forecast.

One factor was a steady net sales of Women's cosmetics business in Japan and Men's grooming business in all our group. The factor that profit exceeds is that net sales in Japan were brisk. In addition, this is because the outbreak of the marketing expense in foreign countries slipped off in the next second half of the year.

The Company has not revised the full-year forecast, but will promptly announce revisions of business forecasts if necessary.

(Note) The above earnings forecast is a projection of future results based on information available at the time of this announcement. Actual earnings may vary from forecasts due to various factors.