

**PRESS RELEASE**

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**Notice of Revision to Full-Year Earnings Forecast for Fiscal Year Ending March 31, 2023**

Mandom Corporation announces the revision of its consolidated earnings forecast for the full year of the fiscal year ending March 2023, (April 1, 2022 to March 31, 2023). The forecast previously announced on May 11, 2022 has been revised as shown below. We remain committed to a dividend pay-out of 38 yen per share for the fiscal year.

1. Revised earnings forecast for the full year of the fiscal year ending March 2023  
(April 1, 2022 to March 31, 2023)

## (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)	65,000	1,000	1,350	750	16.67
Revised forecast figures (B)	65,000	800	1,600	500	11.12
Differences (B – A)	0	△200	250	△250	—
Ratio of difference (%)	0.0	△20.0	18.5	△33.3	—
(Ref.) FYE March 2022 actual	57,361	△2,308	△1,856	△621	△13.84

## (2) Revised non-consolidated earnings forecast

	Net Sales	Ordinary Income	Net Income	Earnings per Share
	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	39,000	870	650	14.45
Revised forecast figures (B)	39,000	600	△50	△1.11
Differences (B – A)	0	△270	△700	—
Ratio of difference (%)	0.0	△31.0	—	—
(Ref.) FYE March 2022 actual	36,102	369	1,344	29.92

## 2. Reasons for Revision of Earnings Forecast

Regarding non-consolidated performance, raw material costs are expected to increase more than was initially forecast due to the effects of soaring raw material prices. In the fourth quarter, because summer seasonal products will be launched early in stores in order to expand sales in the next year, the composition ratio of summer products with a high cost percentage will increase, and the cost of sales is expected to rise. In addition, we plan to post an extraordinary loss of approximately 600 million yen as expenses for early retirement to support employees' career development.

Due to these factors, consolidated and non-consolidated profits at each level are expected to fall below initial forecasts, except for ordinary profit in consolidated performance. Consolidated ordinary profit is expected to exceed the initial forecast, as non-operating income will increase due to foreign exchange gains and increase in equity-method investment income.

Therefore, each level of profit for both consolidated and non-consolidated performance will be revised in the full-year earnings forecast.

(Note) These forecasts are based on judgments obtained from the information currently available to us, and actual performance may differ significantly from these forecasts due to various factors.

**-End of News Release-**