



August 6, 2024

## Consolidated Business Results (April 1, 2024 to June 30, 2024: Japanese Standards)

Corporate Name: Mandom Corporation  
 Listed Exchange: TSE Prime Market  
 Code Number: 4917  
 URL: <https://www.mandom.co.jp>  
 Representative: Ken Nishimura, Representative Director, President and CEO  
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Dividend Payout: -  
 Documents Providing Supplemental Information: Yes  
 Financial Briefing: Yes (for institutional investors and analysts)

(Figures rounded down to the nearest million yen)

### 1. Consolidated Earnings for the First Quarter of the Fiscal Year Ended March 2025 (April 1, 2024 to June 30, 2024)

#### (1) Consolidated Financial Highlights(cumulative) (% = Changes from the same period in the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of Parent	
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%
1Q, FYE March 2025	19,265	4.4	696	-32.5	1,016	-17.4	666	-26.8
1Q, FYE March 2024	18,455	15.0	1,033	48.7	1,230	55.9	911	42.7

Note: Comprehensive Income

1Q, FYE March 2025    ¥2,243million (-5.8%)    1Q, FYE March 2024    ¥2,382million (-4.8%)

	Earnings per Share	Diluted Earnings per Share
	yen	yen
1Q, FYE March 2025	14.83	-
1Q, FYE March 2024	20.27	-

#### (2) Consolidated Financial Position

	Total Assets	Net Assets	Shareholders' Equity Ratio
	¥ millions	¥ millions	%
1Q, FYE March 2025	94,303	74,423	71.7
FYE March 2024	93,265	73,207	71.3

Reference: Shareholders' Equity

1Q, FYE March 2025    ¥67,619 million    FYE March 2024    ¥66,517 million

### 2. Dividends

	Annual Dividend				
	First Quarter End	Second Quarter End	Third Quarter End	Year End	Total
	yen	yen	yen	yen	yen
FYE March 2024	-	20.00	-	20.00	40.00
FYE March 2025	-	-	-	-	-
FYE March 2025(forecast)	-	20.00	-	20.00	40.00

Note: Changes to most recently reported dividend forecast: None

### 3. Consolidated Earnings Forecast, Fiscal Year Ending March 2025 (April 1, 2024 to March 31, 2025)

(% = change vs. the same period in prior year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Owners of Parent		Earnings per Share
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	yen
Full Year	77,000	5.1	780	-61.4	1,580	-47.0	910	-65.0	20.24

Note: Changes to most recently reported earnings forecast: None

#### \*Notes

(1) Changes in consolidation of significant subsidiaries during the cumulative consolidated quarter (changes in consolidation of specific subsidiaries): None

(2) Application of special accounting treatment in the preparation of quarterly financial statements: Yes

(3) Changes in accounting estimates, methods, or presentation

a. Changes in accounting methods in connection with changes: Yes

b. Changes in accounting methods other than a.: None

c. Changes in accounting estimates: None

d. Changes in presentation: None

(4) Issued shares (common stock)

a. Shares outstanding, end of period (including treasury stock)

1Q, FYE March 2025	48,269,212 shares
FYE March 2024	48,269,212 shares

b. Treasury stock, end of period

1Q, FYE March 2025	3,346,898 shares
FYE March 2024	3,300,668 shares

c. Average outstanding shares during the period (cumulative)

1Q, FYE March 2025	44,963,566 shares
1Q, FYE March 2024	44,965,410 shares

\* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or auditing firm: Yes (optional)

\* Appropriate Use of Business Forecasts; Other Special Items

Information in this report concerning future performance is based on information available and certain assumptions deemed reasonable. Forecasts are not promises of future performance. Actual earnings may differ significantly from forecasts due to a number of factors.

## 1. Overview of Results of Operations, etc.

### (1) Results of Operations for the First Three-Month Period

During the first three-month period of the consolidated fiscal year under review, the Japanese economy saw a sign of a pickup in personal income due to improvement of the employment situation amid a moderate economic recovery, but the trend of personal consumption was at a standstill on the back of price increases, etc.

Asia is where the Mandom Group conducts most of its overseas business, and the economy was robust in general.

Under these economic conditions, the Group has been promoting various measures based on the Basic Management Policies of the Middle-Range Plan, positioning it as a period of “building a foundation for growth” for achieving “VISION2027,” its future goal.

Net sales for the first three-month period of the fiscal year under review were ¥19,265 million (up 4.4% year on year). This was mainly attributable to robust sales in Japan.

Operating income was ¥696 million (down 32.5% year on year). This result primarily reflects a decrease in sales in Indonesia and an increase in the cost of sales ratio. As a result, ordinary income and net income attributable to owners of parent were ¥1,016 million (down 17.4% year on year) and ¥666 million (down 26.8% year on year), respectively.

Operating results by business segment are as follows (net sales represent sales to external customers):

Please note that, starting from the first three-month period of the current consolidated fiscal year, we have changed the method of allocating internal profits in the sales source segment, which were previously allocated to the customer segment, to leaving them in the sales source segment rather than allocating them to the customer segment, in line with review of performance evaluation indicators. This change has been conducted in order to more appropriately evaluate the business performance of each reportable segment. In terms of year-on-year comparisons, the figures of the same period of the previous year have been adjusted in accordance with the changed calculation method for comparison.

Sales in Japan were ¥10,845 million (up 11.6% year on year). This was mainly attributable to robust sales of the “Gatsby” brand in the men’s business. In terms of profits, operating income was ¥321 million (up 90.2% year on year) mainly due to an increase in gross profit.

Sales in Indonesia were ¥2,742 million (down 16.1% year on year). This was mainly due to a decrease in sales of the “Gatsby” brand. In terms of profits, operating loss stood at ¥319 million (in contrast to operating income of ¥38 million in the same period of the previous year) owing primarily to an increase in the cost of sales ratio.

Sales for Overseas, Other increased to ¥5,676 million (up 3.8% year on year). This result reflects an increase in the amount of sales converted into yen due to the weaker yen. In terms of profits, operating income fell to ¥749 million (down 15.4% year on year) due to an increase in expenses such as selling and personnel expenses.

### (2) Financial Position

Total consolidated assets as of June 30, 2024 amounted to ¥94,303 million, representing a ¥1,038 million increase compared with the end of the previous consolidated fiscal year, mainly due to an increase in cash and deposits. Total liabilities were ¥19,880 million, a decrease of ¥177 million from the end of the previous consolidated fiscal year, mainly due to a decrease in provision for bonuses. Total net assets increased by ¥1,216 million from the end of the previous consolidated fiscal year to ¥74,423 million due to factors such as an increase in foreign currency translation adjustments, resulting in an equity ratio of 71.7% (compared with 71.3% at the end of the previous consolidated fiscal year).

### (3) Cash Flows

Cash and cash equivalents (“cash”) for the first three-month period under review increased by ¥778 million from the end of the previous consolidated fiscal year to ¥22,784 million.

The following discusses the status and factors that affected cash flows during the period under review.

#### (Cash Flows from Operating Activities)

Net cash provided by operating activities was ¥1,356 million (compared with ¥390 million in the same period of the previous year). The main factors responsible for the increase included income before income taxes of ¥1,018 million and depreciation and amortization of ¥975 million, while negative factors included a decrease of ¥728 million in accounts payable-other.

#### (Cash Flows from Investing Activities)

Net cash used in investing activities was ¥85 million (compared with ¥758 million in the same period of the previous year). This was mainly due to decreases of ¥962 million in expenditures for time deposits and ¥418 million used for acquisition of property, plant and equipment and an increase of ¥1,371 million in proceeds from withdrawal of time deposits.

#### (Cash Flows from Financing Activities)

Net cash used in financing activities was ¥1,065 million (compared with ¥943 million in the same period of the previous year). This was mainly attributable to a decrease resulting from dividend payments of ¥874 million.

### (4) Qualitative Information concerning Forecasts of Consolidated Earnings

There has been no change in the consolidated earnings forecast announced on May 14, 2024.