

**PRESS RELEASE**

Company name	M a n d o m C o r p o r a t i o n
Head office	5-12 Juniken-cho, Chuo-ku, Osaka, Japan
President	M o t o n o b u N i s h i m u r a
Listed Exchange	Tokyo Stock Exchange 1st Section 4917
Contact	Hideo Kawakita, IR Office
	E-mail: ir@mandom.com

**Notice of Revision to Full-Year Earnings Forecast for Fiscal Year Ending March 31, 2021**

Mandom Corporation announces the revision of its consolidated earnings forecast for the full year of the fiscal year ending March 2021, (April 1, 2020 to March 31, 2021). The forecast previously announced on October 29, 2020 has been revised as shown below.

1. Revised earnings forecast for the full year of the fiscal year ending March 2021  
(April 1, 2020 to March 31, 2021)

## (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)	64,000	△800	△350	670	14.93
Revised forecast figures (B)	62,700	△1,200	△650	500	11.14
Differences (B－A)	△1,300	△400	△300	△170	—
Ratio of difference (%)	△2.0	—	—	△25.4	—
(Ref.) FYE March 2020 actual	81,774	5,970	6,706	4,445	97.68

## (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)	42,000	700	1,700	37.89
Revised forecast figures (B)	41,000	300	1,300	28.97
Differences (B－A)	△1,000	△400	△400	—
Ratio of difference (%)	△2.4	△57.1	△23.5	—
(Ref.) FYE March 2020 actual	50,414	4,091	3,117	68.51

## 2. Reasons for Revision of Earnings Forecast

Due to the infectious spread of the novel coronavirus (COVID-19) becoming protracted, the cosmetics demand both in Japan and overseas is struggling to recover. The business performance of the Group over the first three quarters of Mandom's fiscal year ending March 31, 2021 has been hit hard, with all sales and profits at every stage of our operations being affected severely. In Japan, the Government announced in January 2021 the State of Emergency applying to many regions for the second time, mainly covering metropolitan areas. We fear that this will lead to further sluggishness in consumption and slowing down of recovery in cosmetics demand. In the context of such a tough business environment persisting, we need to project a downturn in both consolidated and non-consolidated business results for the fiscal year ending March 31, 2021. The figures forecast has now been revised downward from those announced previously on October 29, 2020.

Note: The above earnings forecast has been prepared based on information currently available. Actual results may differ from the forecast due to various factors.

**-End of News Release-**