

**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	K e n 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 February 2, 2021 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)	62,700	△1,200	△650	500	11.14
Revised forecast figures (B)	63,300	△800	△280	860	19.17
Differences (B - A)	600	400	370	360	—
Ratio of difference (%)	1.0	—	—	72.0	—
(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)	41,000	300	1,300	28.97
Revised forecast figures (B)	41,700	850	1,790	39.89
Differences (B - A)	700	550	490	—
Ratio of difference (%)	1.7	183.3	37.7	—
(Ref.) FYE March 2020 actual	50,414	4,091	3,117	68.51

## 2. Reasons for Revision of Earnings Forecast

On February 2, 2021, Mandom Corporation announced the revision to the full-year earnings forecast for the fiscal year ending March 31, 2021 based on the anticipated drop in sales, while economic activity declined due to the uncertain impact of the spread of the novel coronavirus (COVID-19).

Currently both consolidated and non-consolidated net sales are basically in line with the forecast based on the recent performance. On the other hand, however, improvement in operating income, ordinary income, and net income can be expected, thanks to the curbing of increases in selling expenses and reduction in general and administrative expenses in accordance with fluctuations in sales. In this context, we project an upturn in both consolidated and non-consolidated business results for the fiscal year ending March 31, 2021. The figures forecast has now been revised upward from those announced previously on February 2, 2021.

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-**