

To all persons concerned

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**Notice Concerning Disparity between Forecast and
 Results of Fiscal Year Ending March 31, 2022**

Mandom Corporation announces that there was a difference between the forecasts for the full year (April 1, 2021 to March 31, 2022) that was announced in February 1, 2022 and actual results announced today.

Description

1. Consolidated Earnings Forecast

Revised consolidated earnings forecast for the full year of the fiscal year ending March 2022.(April 1, 2021 to March 31, 2022)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent company	Net income per share
	million yen	million yen	million yen	million yen	yen
Previously announced forecast (A)	58,000	△2,400	△1,920	△650	△14.45
Actual results (B)	57,361	△2,308	△1,856	△621	△13.84
Change (B - A)	△638	91	63	28	—
Percent change (%)	△1.1	—	—	—	—
(Reference) Results for the previous fiscal year (full of the fiscal year that ended in March 2021)	63,310	△793	△273	860	19.17

2. Non-Consolidated Earnings Forecast

Revised consolidated earnings forecast for the full year of the fiscal year ending March 2022 (April 1, 2021 to March 31, 2022)

	Net sales	Ordinary income	Net income	Net income per share
	million yen	million yen	million yen	yen
Previously announced forecast (A)	36,500	0	1,100	24.45
Actual results (B)	36,102	369	1,344	29.22
Change (B - A)	△397	369	244	—
Percent change (%)	△1.1	—	22.2	—
(Reference) Results for the previous fiscal year (full of the fiscal year ended in March 2021)	41,787	822	1,796	40.03

3. Reasons for Disparity Occurring between Forecast and Results

For the consolidated earnings published on February 1, 2022, net sales were almost in line with the forecast. And operating incomes, current incomes, and net incomes attributable to owners of the parent company rose above the published forecast due to the containment of selling, general and administrative costs.

Non-consolidated earnings also showed comparable results by the same reason, with net sales following the published forecast. Ordinary incomes and net incomes being higher than the published forecast.

-End of News Release-