

To all persons concerned

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**Notice Concerning Disparity between Forecast and
 Results of Fiscal Year Ending March 31, 2023**

Mandom Corporation announces that there was a difference between the forecasts for the full year (April 1, 2022 to March 31, 2023) that was announced in February 2, 2023 and actual results announced today.

Description

1. Consolidated Forecast and Results

Disparity between forecast and results for the full year of the fiscal year ending March 2023.(April 1, 2022 to March 31, 2023)

	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)	65,000	800	1,600	500	11.12
Actual results (B)	67,047	1,409	2,207	958	21.31
Change (B - A)	2,047	609	607	458	—
Percent change (%)	3.1	76.2	38.0	91.7	—
(Reference) Results for the previous fiscal year (full of the fiscal year that ended in March 2022)	57,361	△2,308	△1,856	△621	△13.84

2. Non- Consolidated Forecast and Results

Disparity between forecast and results for the full year of the fiscal year ending March 2023 (April 1, 2022 to March 31, 2023)

	Net sales	Ordinary income	Net income	Net income per share
	million yen	million yen	million yen	yen
Previously announced forecast (A)	39,000	600	△50	△1.11
Actual results (B)	40,310	1,523	561	12.49
Change (B - A)	1,310	923	611	—
Percent change (%)	3.4	153.9	—	—
(Reference) Results for the previous fiscal year (full of the fiscal year ended in March 2022)	36,102	369	1,344	29.92

3. Reasons for Disparity Occurring between Forecast and Results

Regarding non-consolidated results, net sales exceeded the announced figures, mainly due to the strong introduction of new products launched in February and the early rollout of summer season products. Accordingly, gross profit increased. In addition, dividend income increased. As a result, ordinary income and net income also exceeded the announced figures.

Consolidated net sales, operating income, ordinary income, and net income attributable to owners of the parent also exceeded the announced figures due to the increase in non-consolidated net sales .

-End of News Release-