

KOSÉ Corporation

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Stock exchange listing: Tokyo Stock Exchange, First Section; Stock code: 4922

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Revision to Sales and Earnings Forecasts

KOSÉ Corporation has reviewed current trends in its performance and revised its sales and earnings forecasts that were announced on April 30, 2020 as follows.

● Revised Forecast

Revision to Consolidated Forecast for the Fiscal Year Ending March 31, 2021

(April 1, 2020 – March 31, 2021)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
	<i>Millions of yen</i>	<i>Millions of yen</i>	<i>Millions of yen</i>	<i>Millions of yen</i>	<i>Yen</i>
Previous forecast (A)	286,600	17,200	18,200	12,500	219.13
Revised forecast (B)	280,000	13,000	16,000	11,000	192.82
Change (B – A)	(6,600)	(4,200)	(2,200)	(1,500)	-
Percentage change (%)	(2.3)	(24.4)	(12.1)	(12.0)	-
(Reference) Previous fiscal year results (FY03/2020)	327,724	40,231	40,932	26,682	467.76

Reasons for Revisions

Sales are higher than initially planned in China and at Tarte, Inc. However, sales in Japan are expected to be below the initial plan because of the decline in consumer spending caused by reduced store operating hours and the need to stay home for safety due to the declaration of a state of emergency in response to the COVID-19 pandemic. Earnings are also expected to be less than planned because of a decline in the gross profit resulting mainly from the decrease in sales.

As a result, the consolidated forecast has revised.

* The above forecasts are based on judgments made in accordance with information available as of the announcement date of this report. Actual results may differ significantly from these forecasts for a number of reasons.