

This material is an English translation of the press release announced on Jan. 11, 2024 in Japanese, and the Japanese release is given priority about the content and the interpretation.

Jan. 11, 2024

## Notice regarding Revision of Earnings Forecast

We would like to announce that we have revised the full-year earnings forecast for the fiscal year ending February 29, 2024, from the consolidated earnings forecast announced on April 13, 2023, as follows.

### 1. Revision of consolidated earnings forecast

Revision of consolidated earnings forecast figures for the fiscal year ending February 29, 2024  
(March 1, 2023 to February 29, 2024)

(Million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Current net income per share
Previous forecast (A)	132,300	11,800	14,600	10,600	137.11 yen
<b>Revised forecast (B)</b>	<b>141,000</b>	<b>14,400</b>	<b>19,900</b>	<b>14,600</b>	<b>188.55 yen</b>
Amount of change (B-A)	+8,700	+2,600	+5,300	+4,000	
Ratio of change (%)	+6.6%	+22.0%	+36.3%	+37.7%	
Results of the previous fiscal year (Fiscal year ended February 28, 2022)	128,330	11,599	16,051	11,742	148.01 yen

### 2. Reason for revision

Regarding net sales, both Japan and overseas sales of OTC drugs, especially "Salonpas®," have increased compared to the previous forecast. This is mainly due to aggressive sales promotion activities in Japan and overseas, economic activities in Japan and recovery of inbound demand. In Japan OTC drugs, sales have remained strong even after the May price hike. In addition to these factors, the depreciation of the yen has also contributed to the Company's forecast of higher sales than previously announced.

Operating income, ordinary income, and net income are also expected to exceed the previously announced forecasts due to an increase in gross profit resulting from higher sales.

\* The above forecasted figures for earnings are based on the information available as of the announcement date, and actual results may differ from the forecasted figures due to various factors in the future.