

This material is an English translation of the press release announced on Jan. 9, 2025 in Japanese, and the Japanese release is given priority about the content and the interpretation.

Jan. 9, 2025

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 28, 2025, from the consolidated earnings forecast announced on April 11, 2024, as follows.

1. Revision of consolidated earnings forecast

Revision of consolidated earnings forecast figures for the fiscal year ending February 28, 2025
(March 1, 2024 to February 28, 2025)

(Million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Current net income per share
Previous forecast (A)	152,000	14,500	18,900	15,800	214.00
Revised forecast (B)	154,000	18,000	23,000	20,500	277.66
Amount of change (B-A)	+2,000	+3,500	+4,100	+4,700	
Ratio of change (%)	+1.3%	+24.1%	+21.7%	+29.7%	
Results of the previous fiscal year (Fiscal year ended February 29, 2024)	141,706	13,167	19,649	13,969	181.62

2. Reason for revision

Regarding net sales, in Japanese domestic market, sales of "ZICTHORU® Tapes" are expected to trend steadily increasing. Additionally, in overseas market, sales of "Salonpas®" and female hormone preparations "COMBIPATCH®" and "VIVELLE-DOT®" are expected to trend steadily increasing as well. 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 profit, Ordinary profit, and Profit attributable to owners of parent are also expected to exceed the previous forecast due to an increase in net sales, effects of continuous cost reduction activities, initiatives to reduce returns, improvements in cost of sales ratio because of changes in sales composition, etc.

* 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.