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Menicon Co., Ltd.

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Securities Code: 7780

TSE Prime Market, NSE Premier Market

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### **Notice of Revision to Financial Forecast**

Menicon Co., Ltd. hereby announces that it has revised the full-year consolidated financial forecast for the fiscal year ending March 31, 2023, which were announced on May 12, 2022.

For details, please refer to the followings.

#### 1. Revised consolidated financial forecast for the full fiscal year ending March 31, 2023.

(April 1, 2022 to March 31, 2023)

	Net sales (Million yen)	Operating profit (Million yen)	Ordinary profit (Million yen)	Profit attributable to owners of parent (Million yen)	Basic earnings per share (Yen)
Previous forecast A	107,800	10,400	10,100	6,800	89.66
Revised forecast B	108,500	11,700	11,200	7,400	97.55
Difference B—A	700	1,300	1,100	600	—
Percentage change (%)	0.6%	12.5%	10.9%	8.8%	—
(Reference) Results of the previous year (Fiscal year ending March 31, 2022)	100,172	9,957	10,055	6,481	85.72

## 2. Reason

Business results for the nine months ended December 31, 2022 saw net sales trend firmly, as the sales of orthokeratology lenses-related products in Asia including China and the sales of daily disposable contact lenses in global market have been strong. Profit items in the earnings hierarchy below operating profit processed faster than expected in the consolidated business results forecast for the full year released on May 12, 2022 (the “previous forecast”), which is a result of high utilization efficiency of selling, general and administrative expenses. In the fourth quarter, net sales are expected to exceed the previous forecast resulted from the ongoing robust sales of orthokeratology lenses-related products in China and the revision of projected exchange rates. On the other hand, in the fourth quarter, the selling, general and administrative expenses to sales ratio is expected to increase as we plan to expend on advertising and sales promotion in order to attract customers during Japan’s peak demand season-spring, as well as to expand sales of products such as daily disposable contact lenses overseas, and to improve the corporate brand awareness. Considering the aforementioned scenario, we have revised the full-year consolidated business results forecast as released on May 12, 2022. The above business results forecast is based on information currently available to the Company as of the date of publication of these materials and actual results may differ from these forecasts due to various factors including foreign exchange fluctuations and the global trend of the COVID-19 pandemic.

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