



August 10, 2023

To Whom It May Concern

Company Name Milbon Co., Ltd.
 Representative Ryuji Sato, President and CEO
 (Code Number: 4919 - Tokyo Stock Exchange, Prime Market)
 Inquiries Masahiro Murai,
 Managing Executive Director
 TEL: +81-3-6478-6301

Notice of Revision to Consolidated Operating Results Forecast

Milbon Co., Ltd. (the “Company”) hereby announces that it has resolved to revise its forecast of consolidated operating results for the fiscal year ending December 31, 2023, released on February 14, 2023, as described below.

- Revision of Consolidated Operating Results Forecast for the Fiscal Year Ending December 31, 2023
 (January 1, 2023 - December 31, 2023)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Million yen 49,200	Million yen 8,300	Million yen 8,250	Million yen 5,800	Yen 178.34
Revised forecast (B)	48,000	7,350	7,370	5,200	159.80
Change (B-A)	(1,200)	(950)	(880)	(600)	-
Change (%)	(2.4)	(11.4)	(10.7)	(10.3)	-
(Reference) FY2022 Actual	45,238	7,551	7,829	5,577	171.49

- The Reasons for the Revision

Net sales are expected to fall short of the initial plan, as the hair dryer, a newly introduced product in Japan, did not progress as expected, although existing business in the domestic and overseas markets remained strong.

Earnings are also expected to fall short of the initial plans due to a decrease in gross profit resulting from loss on valuation and disposal of goods, as well as additional expenses such as world expo sponsorship expenses and costs to investigate buried cultural properties at the construction site of the Odawara Human Resources Development Center.

There is no change in the dividend forecast due to the revision of the operating results forecast.

Note: The above forecasts have been prepared based on information available as of the date of this notice, and actual results may differ from the forecast due to changes in various factors.