

Translation

Notice: This document is a translation of the original Japanese document and is for reference purposes only. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

October 31, 2023
Alfresa Holdings Corporation

**Notice regarding Revisions to the Consolidated Performance Forecast
(Prepared Based on Japan's Generally Accepted Accounting Principles (GAAP))**

Due to the recent performance trends and other factors, the Company has revised its consolidated performance forecast announced on May 15, 2023, for the first half of fiscal 2023 (April 1, 2023–September 30, 2023) and the full fiscal 2023 (April 1, 2023–March 31, 2024). The revised forecast is as follows.

1. Revised Consolidated Performance Forecast for the First Half of Fiscal 2023 and the Full Fiscal 2023.

(1) Revised Consolidated Performance Forecast for the First Half of Fiscal 2023 (April 1, 2023–September 30, 2023)

	Net sales	Operating income	Ordinary profit	Profit attributable to owners of the parent	Earnings per share of common stock
	¥Million	¥Million	¥Million	¥Million	Yen
Previous projection (A)	1,372,000	12,200	13,400	8,700	45.38
Revised projection (B)	1,427,000	15,900	17,200	11,800	60.03
Change (B-A)	55,000	3,700	3,800	3,100	
Percentage change (%)	4.0	30.3	28.4	35.6	
(Ref.) Results for the first half of the previous fiscal year (first half of fiscal 2022)	1,332,419	10,227	11,488	7,001	34.60

(2) Revised Consolidated Performance Forecast for the Full Fiscal 2023(April 1, 2023–March 31, 2024)

	Net sales	Operating income	Ordinary profit	Profit attributable to owners of the parent	Earnings per share of common stock
	¥ Million	¥ Million	¥ Million	¥ Million	Yen
Previous projection (A)	2,744,000	32,000	34,000	22,000	114.75
Revised projection (B)	2,860,000	36,000	38,000	24,900	129.87
Change (B-A)	116,000	4,000	4,000	2,900	
Percentage change (%)	4.2	12.5	11.8	13.2	
(Ref.) Results for the previous fiscal year(fiscal 2022)	2,696,069	30,148	32,831	25,786	127.42

2. Reasons for Revisions

Regarding the consolidated financial results for the first half of the fiscal 2023 and the full fiscal 2023, cumulative totals for net sales, operating income, ordinary profit, and profit attributable to owners of the parent are expected to exceed the previous forecast. This is a result of changes in the distribution systems of some pharmaceutical manufacturers and efforts to curb selling, general and administrative expenses, in addition to the higher-than-expected growth of the ethical pharmaceuticals market.

In light of this situation, the Company has revised its consolidated performance forecast announced on May 15, 2023, for the abovementioned periods.

Note: The above forecast was prepared on the basis of available information at the time of the release of this notice. Actual performance may differ substantially from these forecasts due to various factors.

About the Alfresa Group

The Alfresa Group is a leader in the Japanese healthcare industry and is dedicated to making its corporate philosophy, “we create and deliver a fresh life for all,” come true through a wide range of business lines, including ethical pharmaceuticals wholesaling, OTC pharmaceuticals wholesaling, pharmaceutical manufacturing, and operating dispensing pharmacies. Alfresa Holdings Corporation (TSE:2784) reported consolidated revenue of ¥2.6 trillion for the fiscal year ended March 31, 2023. For more information, please see: <https://www.alfresa.com/eng/>