



November 7, 2023

Name of Company: Meiji Holdings Co., Ltd.
Name of Representative: Kazuo Kawamura, CEO, President and Representative Director
Code Number: 2269, Prime Market, Tokyo Stock Exchange

Notice concerning Revisions to Financial Forecasts for the Fiscal Year Ending March 31, 2024

Meiji Holdings Co., Ltd. (the “Company”) today announces that we revised our earnings forecasts for the fiscal year ending March 31, 2024 (FY2023), announced on May 11, 2023, as described below.

1. Revision details

(1) Revised Forecasts of Consolidated Financial Results for the First Half of FY2023 (April 1, 2023 to September 30, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	millions of yen	millions of yen	millions of yen	millions of yen	yen
Previous forecasts (A)	544,000	32,000	31,500	20,000	71.27
Revised forecasts (B)	546,000	44,400	43,400	27,900	100.05
Change (B-A)	2,000	12,400	11,900	7,900	
Percentage of change	0.4	38.8	37.8	39.5	
(Reference) Results for the first half ended September 30, 2022	517,520	43,193	43,912	33,386	118.52

(2) Revised Forecasts of Consolidated Financial Results for FY2023 (April 1, 2023 to March 31, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	millions of yen	millions of yen	millions of yen	millions of yen	Yen
Previous forecasts (A)	1,102,000	78,000	75,500	51,000	181.73
Revised forecasts (B)	1,098,500	80,000	78,000	51,000	182.89
Change (B-A)	-3,500	2,000	2,500	0	
Percentage of change	-0.3	2.6	3.3	0.0	
(Reference) Results for the fiscal year ended March 31, 2023	1,062,157	75,433	74,160	69,424	247.39

Disclaimer: This English translation is prepared for the readers' convenience. When there are any discrepancies between the original Japanese version and English translation version, the original Japanese version always prevails.

2. Reasons for Revisions

Consolidated financial results for the first half of FY2023 are projected to outperform previously announced forecast figures. In the food segment, in addition to the positive effects of price hikes across various categories, energy costs trended below plans set at the beginning of the fiscal year. In the pharmaceutical segment, the sales of mainstay antibacterial drugs were favorable. In addition, a portion of R&D expenses incorporated into initial first-half forecasts are now projected to be incurred during the second half.

Looking at full-year consolidated earnings forecasts, in the food segment, the second half of FY2023 profits are expected to exceed the initial plan due to the decrease in energy costs and other expenses. In the pharmaceutical segment, profits in the second half of FY2023 are expected to be lower than initially projected. The R&D expenses are projected to increase in the second half of FY2023. The self-amplifying mRNA vaccine ARCT-154 is not expected to contribute to the business performance of this fiscal year due to the need to conduct clinical trials for novel variants, so the amount of this impact was excluded from the second-half forecasts.

For these reasons, we have revised previously announced consolidated earnings forecasts for the first half and the full year of FY2023.

3. Dividends

The Company has made no revisions to the dividend forecast announced on May 11, 2023.

* Financial forecasts indicated in these materials are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual financial results may change due to various factors.

#####