



March 13, 2024

Company name: MEGMILK SNOW BRAND Co., Ltd.
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 Executive Officer
 (Stock code: 2270, TSE Prime Market/SSE)
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Notice of Recording of Gain on Sale of Investment Securities (Extraordinary Income) and Revision of Earnings Forecast (Upward Revision)

MEGMILK SNOW BRAND Co., Ltd. (the "Company") announced that it has revised its consolidated earnings forecast for the fiscal year ending March 2024, which was announced on October 24, 2023, to reflect the recording of gains on the sale of investment securities (extraordinary gains) in the fourth quarter of the fiscal year ending March 2024. Details are as follows.

1. Recording of gains on the sale of investment securities (extraordinary gains)

(1) Reason

To reduce cross-shareholdings and improve asset efficiency

(2) Details

Securities sold: Listed securities held by the Company
 Sale period: February 13 to March 13, 2024
 Gains on the sale of investment securities: 11,200 million yen

2. Revisions to consolidated earnings forecasts

(1) Revision details

	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 forecast (A)	616,000	18,200	19,500	12,200	180.62
Revised forecast (B)	616,000	18,200	19,500	19,100	282.78
Change (B) - (A)	0	0	0	6,900	—
Change (%)	0.0	0.0	0.0	56.6	—
(Reference) Results for previous fiscal year (ended March 31, 2023)	584,308	13,054	14,480	9,129	135.18

(2) Reason for revision

Profit attributable to owners of parent exceeded the previous forecast due to the recording of gains on the sale of investment securities.

Note: The above forecast figures were determined by the Company based on currently available information, which involves a significant degree of uncertainty. Actual results may differ from the above forecast figures due to a variety of factors including changes in business conditions.