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Menicon Co., Ltd.

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Securities Code: 7780

TSE, 1<sup>st</sup> section, NSE, 1<sup>st</sup> section

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### **Notice of Revisions to Financial Forecasts and Dividend Forecasts**

Menicon Co., Ltd. hereby announces that it has revised the full-year consolidated financial forecasts and dividend forecasts for the fiscal year ending March 31, 2021, which were announced as undetermined on May 28, 2020.

For details, please refer to the follows.

1-1. Revised consolidated financial forecasts for the full fiscal year ending March 31, 2021.

(April 1, 2020 to March 31, 2021)

(Million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast A	—	—	—	—	—
Revised forecast B	84,839	6,838	6,821	4,256	JPY 112.78
Difference B—A	—	—	—	—	—
Percentage change (%)	—	—	—	—	—
(Reference) Results of the previous year (Fiscal year ending March 31, 2020)	84,519	7,033	6,554	4,060	JPY 112.25

## 1-2. Reason

As we were unable to predict the future spread of COVID-19 and the timing of its containment, forecast of consolidated business results for the fiscal year ending March 31, 2021 was undetermined due to the difficulty of reasonably forecasting the impact of COVID-19. However, we have calculated the forecast of consolidated business results based on the information and estimates currently available to the Company. The calculations are based on the assumption that social restrictions, including the declaration of another state of emergency, will not be enforced.

With the lifting of the state of emergency in Japan and the removal of restrictions on going out in regions overseas, the Group has resumed normal business, and sales are in a recovery trend. In the second half (the third and fourth quarters of the fiscal year under review), we will engage in sales promotion activities and business activities aimed at future business expansion, and expect that sales growth compared with the same period of the previous year will return to same level as usual years and that business results in the full year will be similar to the previous year's. Since MELS Plan is a membership system, we anticipate that sales will increase steadily from the previous year in line with the increase in membership. As a result of taking the above assumptions into account with the actual results for the first quarter of the fiscal year under review, the consolidated business results forecast for the full year ending March 31, 2021 is for net sales of ¥84,839 million, operating profit of ¥6,838 million, ordinary profit of ¥6,821 million, and profit attributable to owners of parent of ¥4,256 million.

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 forecasts due to various factors including the timing of the containment of the COVID-19 outbreak.

## 2-1. Revised consolidated dividend forecasts for the full fiscal year ending March 31, 2021.

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Previous dividend forecasts (Announced on May 28, 2020)	Yen -	Yen -	Yen -	Yen -	Yen -
Revised forecasts	-	-	-	28.00	28.00
Previous period result (Fiscal year ending March 31, 2020)	-	-	-	28.00	28.00

## 2-2. Reason

With regard to dividends, the Company recognizes that the continuous return of profits to shareholders is one of our most important management objectives, and our basic policy is to make continuous and stable dividend payments. The forecast of dividends for the fiscal year ending March 31, 2021 was undetermined due to the difficulty of forecasting consolidated business results for the fiscal year ending March 31, 2021; however, based on the above consolidated business results forecast and the above basic policy, we forecast a dividend payment of ¥28 per share.

End