February 15, 2021
Company name: Lion Corporation
Representative: Masazumi Kikukawa,
Representative Director,
President and Executive Officer
Code: 4912
Tokyo Stock Exchange

(Updated) Partial correction of "Financial Results for Fiscal 2020 – supplementary materials –"

Lion Corporation hereby announces a correction of the "Financial Results for Fiscal 2020 – supplementary materials –" issued on February 12, 2021, as shown below.

1. Reason for the correction

This correction addresses erroneous descriptions on p. 5 "Market Trends" in the "Financial Results for Fiscal 2020 – supplementary materials –" issued on February 12, 2021.

2. Substance of the correction

Please refer to the following pages, with corrected portions enclosed in red.

Before correction:

Market Trends

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Period: Jan.–Dec. 2020; Source: INTAGE Inc. SRI, SDI survey

Aggregate of 38 Home Products Markets	Driven by hygiene-related products, both sales volume and unit prices increased, and sales value grew 12% year on year
Oral Care	✓ Toothpaste unit prices rose, reflecting a shift to higher-value-added products, driving market expansion (up 4% Y-o-Y) ✓ Toothbrush fell (down 3% Y-o-Y) due to a decrease in sales volume but showed signs of improvement in the second half (up 6% in Oct.-Dec. Y-o-Y)
Beauty Care	✓ Hygiene-related products, including hand soaps, expanded (hand soaps: up 44% Y-o-Y)
Fabric Care	✓ Laundry detergents and fabric softeners were level year on year, reflecting a decrease in sales volume that was offset by rising unit prices
Living Care	✓ Dishwashing detergents and food preparation products grew due to an increase in eating at home (up 18% and 22% Y-o-Y, respectively) ✓ Household cleaner expanded due to increased hygiene awareness (up 16% Y-o-Y)

Period: Jan.–Nov. 2020; Source: Nielsen

Aggregate of Key Overseas Markets	Hand soap benefitted from more frequent hand washing, while laundry detergent were down Y-o-Y but improving
Hand soaps	✓ In South Korea, sales value was double the previous year's results ✓ In Thailand, sales value was 1.7 times the previous year's results ✓ In Malaysia, sales value was 3.4 times the previous year's results
Laundry detergents	✓ In South Korea, sales value was down 1% year on year, largely unchanged on a full-year basis, despite fluctuations during the year ✓ In Thailand, sales value was down 7%, as, despite gradual improvement, recovery from the impact of sluggish consumption was slow ✓ In Malaysia, sales value was down 8%, gradually recovering from April onward and, in November, reaching a level on par with the previous year

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After correction:

Market Trends

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Period: Jan.–Dec. 2020; Source: INTAGE Inc. SRI, SDI survey

Aggregate of 38 Home Products Markets	Driven by hygiene-related products, both sales volume and unit prices increased, and sales value grew 12% year on year
Oral Care	✓ Toothpaste unit prices rose, reflecting a shift to higher-value-added products, driving market expansion (up 2% Y-o-Y) ✓ Toothbrush fell (down 4% Y-o-Y) due to a decrease in sales volume but showed signs of improvement in the second half (up 5% in Oct.-Dec. Y-o-Y)
Beauty Care	✓ Hygiene-related products, including hand soaps, expanded (hand soaps: up 86% Y-o-Y)
Fabric Care	✓ Laundry detergents and fabric softeners were level year on year, reflecting a decrease in sales volume that was offset by rising unit prices
Living Care	✓ Dishwashing detergents and food preparation products grew due to an increase in eating at home (up 14% and 16% Y-o-Y, respectively) ✓ Household cleaner expanded due to increased hygiene awareness (up 29% Y-o-Y)

Period: Jan.–Nov. 2020; Source: Nielsen

Aggregate of Key Overseas Markets	Hand soap benefitted from more frequent hand washing, while laundry detergent were down Y-o-Y but improving
Hand soaps	✓ In South Korea, sales value was double the previous year's results ✓ In Thailand, sales value was 1.7 times the previous year's results ✓ In Malaysia, sales value was 3.4 times the previous year's results
Laundry detergents	✓ In South Korea, sales value was down 1% year on year, largely unchanged on a full-year basis, despite fluctuations during the year ✓ In Thailand, sales value was down 7%, as, despite gradual improvement, recovery from the impact of sluggish consumption was slow ✓ In Malaysia, sales value was down 8%, gradually recovering from April onward and, in November, reaching a level on par with the previous year

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