



October 24, 2023

Company name: MEGMILK SNOW BRAND Co., Ltd.

Representative: Masatoshi Sato, President and Chief
Executive Officer

(Stock code: 2270, TSE Prime Market/SSE)

Contact: Masanori Sagara, General Manager
Public Relations & Investor Relations
Department

(Phone: +81-3-3226-2124)

Notice of Revisions to FY2023 Consolidated Earnings Forecasts

MEGMILK SNOW BRAND Co., Ltd. (the “Company”) today announced that, in light of recent business performance, it has revised its consolidated earnings forecasts for the fiscal year ending March 31, 2024, which were announced on May 15, 2023.

1. Revision details

(1) First half of FY2023 (April 1, 2023 – 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 forecast (A)	306,000	7,000	7,700	5,000	74.03
Revised forecast (B)	306,000	11,200	12,200	7,700	114.00
Change (B) - (A)	0	4,200	4,500	2,700	—
Change (%)	0.0	60.0	58.4	54.0	—
Results for the previous 1H (ended September 2023)	289,064	7,348	6,883	2,301	34.08

(2) Full year (April 1, 2023 – 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 forecast (A)	616,000	14,000	15,000	9,500	140.65
Revised forecast (B)	616,000	18,200	19,500	12,200	180.62
Change (B) - (A)	0	4,200	4,500	2,700	—
Change (%)	0.0	30.0	30.0	28.4	—
Results for previous fiscal year (ended March 31, 2023)	584,308	13,054	14,480	9,129	135.18

2. Reasons for revisions

Regarding our consolidated earnings for the first half of the fiscal year, due to the positive effect of the difference in sales unit prices resulting from the steady penetration of the price revisions implemented since last year, as well as lower-than-expected increases in energy and other costs, operating profit, ordinary profit, and profit attributable to owners of the parent are expected to exceed the previous forecasts.

The previous full-year consolidated earnings forecast has also been revised, based on the consolidated earnings for the first half of the fiscal year and the earnings outlook for the second half of the fiscal year.

3. Dividends

The Company has made no revisions to the dividend forecast announced on May 15, 2023.

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.