



April 25, 2023

Company name: MEGMILK SNOW BRAND Co., Ltd.

Representative: Masatoshi Sato, President and Chief
Executive Officer

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

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Notice of Revisions to FY2022 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, 2023, which were announced on February 10, 2023.

1. Revisions to FY2022 consolidated earnings forecasts (April 1, 2022 - March 31, 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)	580,000	11,000	12,500	8,500	125.84
Revised forecast (B)	584,000	13,000	14,400	9,100	134.73
Change (B) - (A)	4,000	2,000	1,900	600	—
Change (%)	0.7	18.2	15.2	7.1	—
Results for previous fiscal year (ended March 31, 2022)	558,403	18,059	19,987	12,068	178.70

2. Reasons for revisions

In addition to higher-than-expected net sales in the fourth quarter of the fiscal year ended March 31, 2023, net sales and each profit item are expected to exceed the previous forecast, mainly due to lower-than-expected increases in raw materials and energy prices, thus the Company has revised the full-year consolidated earnings forecast.

3. Dividends

The Company has made no revisions to the dividend forecast announced on May 13, 2022.

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.