

KOSÉ Corporation

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Revision to Sales and Earnings Forecasts

KOSÉ Corporation has reviewed current trends in its performance and revised its sales and earnings forecasts that were announced on April 28, 2016 as follows.

● Revised Forecast

Revision to Consolidated Forecast for the First Half of the Fiscal Year Ending March 31, 2017

(April 1, 2016 – September 30, 2016)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	<i>Millions of yen</i>	<i>Millions of yen</i>	<i>Millions of yen</i>	<i>Millions of yen</i>	<i>Yen</i>
Previous forecast (A)	122,000	14,000	14,100	6,800	119.21
Revised forecast (B)	124,000	18,300	17,400	10,000	175.30
Change (B – A)	2,000	4,300	3,300	3,200	-
Percentage change (%)	1.6	30.7	23.4	47.1	-
(Reference) Previous first half results (First half ended Sep. 30, 2015)	115,407	18,045	18,691	10,951	191.98

Reasons for Revisions

In the first half, net sales and operating income are both expected to be higher than in the previous forecast and climb to all-time highs. Sales in Japan centered on high-prestige brand products are strong, and U.S. subsidiary Tarte, Inc. continues to perform well.

KOSÉ plans to announce the full-year earnings forecast for the fiscal year ending March 31, 2017 with the announcement of first half results of operations.

* The above forecasts are based on judgments made in accordance with information available as of the announcement date of this report. Readers should be aware that actual results may differ significantly from these forecasts for a number of reasons.