



August 5, 2020
To Whom It May Concern

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Notice of Revisions to Earnings and Dividend Forecasts and Dividends from Surplus (Interim Dividends)

The earnings forecast and dividend forecast for the fiscal year ending December 2020, which have not been determined in the consolidated financial results for the first quarter of the fiscal year ending December 2020 announced on May 12, 2020, are as follows. At the Board of Directors meeting held on August 5, 2020, we resolved to pay an interim dividend based on the record date of June 30, 2020 as follows.

1. Revision of Earnings Forecast and Dividend Forecast

(1) Revision of Consolidated operating forecasts for the fiscal year ending December 31, 2020 (January 1, 2020-December 31, 2020)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
Previously announced outlook (A)	Million yen —	Million yen —	Million yen —	Million yen —	Yen —
Current revised outlook (B)	34,900	5,930	5,280	3,840	117.95
Increase (B-A)	—	—	—	—	—
Year-on-year change (%)	—	—	—	—	—
(Reference) Results for the previous fiscal year (Year ended December 31, 2019)	36,266	6,751	6,231	4,517	137.99

(2) Change of forecasts for cash dividends

	Annual dividends				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of fiscal year	Total
Previous Forecast	Yen —	Yen —	Yen —	Yen —	Yen —
Revised forecast	—	—	—	29.00	56.00
Results for the current fiscal year	—	27.00	—		
(Reference) Results for the previous fiscal year (Year ended December 31, 2019)	—	27.00	—	29.00	56.00

(3) Reason for the amendment

In the first quarter report of the fiscal year ended December 2020, which was announced on May 12, 2020, we did not predict the results forecast and the distribution forecast for the fiscal year ending December 2020 because there is no prospect for the restriction of beauty room operations due to the issuance of an emergency declaration accompanying the spread of the new corona viruses or for the convergence of the decline of customers coming to the store, and it is difficult to calculate the results forecast and the distribution forecast rationally. At this point in time, there is uncertainty about the future, but we have made forecasts for operating results and dividends assuming that the spread of the new coronavirus will gradually converge from the third quarter of the fiscal year under review.

The forecasts of operating results and dividends cannot be denied that unexpected changes may occur due to exogenous factors, such as the spread and convergence of the new coronavirus. Therefore, the forecasts will be revised promptly if significant fluctuations are anticipated.

2. Dividends from retained earnings (interim dividends)

(1) Details of dividends

	Determined amount	Latest dividend forecast (May 12, 2020)	Results for the previous fiscal year
Record date	June 30, 2020	June 30, 2020	June 30, 2019
Dividend per Share	27 yen	TBD	27 yen
Total amount of dividends	877 Million yen	—	883 Million yen
Effective date	August 28, 2020	—	August 21, 2019
Dividend resource	Retained earnings	—	Retained earnings

(2) Reasons for dividends

We regard returning profits to shareholders as an important management issue, and our basic policy is to distribute profits in accordance with business performance while strengthening our corporate structure through internal reserves to improve profitability in the future.

In the period ending December 2020, the Company has decided to make an interim distribution for the period. However, as a result of comprehensive consideration of the announced performance forecast and the policy mentioned above, we have decided to set the value at 27 per share, which is the same as that of the previous period.