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Code: 4912
Tokyo Stock Exchange

Lion Revises Performance Forecasts

Lion Corporation has revised its consolidated performance forecasts announced on February 28, 2020, in light of recent business performance. Details are as follows.

1. Revision of Consolidated Forecasts for First Half of Fiscal 2020 (January 1 – June 30, 2020)

(Millions of yen)

	Net sales	Operating profit	Profit for the period attributable to owners of the parent	EPS
Previous forecast (A)	168,000	21,500	15,000	51.60 yen
Current revision (B)	169,100	25,900	18,600	63.98 yen
Change (B – A)	1,100	4,400	3,600	
Percentage change	0.7	20.5	24.0	
Reference: Final figures for the first half of fiscal 2019	167,334	12,889	8,689	29.89 yen

Note: The previous forecast of core operating income was ¥12,500 million, and the current revision is ¥16,300 million (a change of 30.4%). Core operating income in the first half of fiscal 2019 was ¥12,459 million.

Core operating income is an earnings indicator the Company uses to measure regular business performance by subtracting selling, general and administrative expenses from gross profit.

2. Reasons for the Revisions

Core operating income is now expected to be higher than when the previous forecast was made due to such factors as increased demand for hygiene-related products and other products reflecting the spread of the novel coronavirus as well as reductions in advertising and other expenses. Net sales, operating profit and profit for the period attributable to owners of the parent are also expected to exceed the previous forecasts.

There is no change in the forecast of consolidated results for the full fiscal year or the forecast of dividend per share announced on February 28, 2020 (interim dividend: ¥11; year-end dividend: ¥11; full-year dividend: ¥22).

Note:

The above forecasts and projected operating results are based on information available at the time of preparation and thus involve inherent risks and uncertainties that could result in such forecasts and projections differing from actual results.