

November 5, 2020

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Representative Director,
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Code: 4912
Tokyo Stock Exchange

Lion Revises Performance and Dividend Forecasts

Lion Corporation has revised its consolidated performance and dividend forecasts announced on July 31, 2020, in light of recent business performance. Details are as follows.

1. Revision of Consolidated Performance Forecasts

(1) Revision of Consolidated Forecasts for Fiscal 2020 (January 1 – December 31, 2020)

(Millions of yen)

	Net sales	Operating profit	Profit for the period attributable to owners of the parent	EPS
Previous forecast (A)	355,000	39,500	27,000	92.88 yen
Current revision (B)	—	41,500	—	—
Change (B – A)	—	2,000	—	
Percentage change	—	5.1%	—	
Reference: Final figures for fiscal 2019	347,519	29,832	20,559	70.72 yen

Note: The previous forecast for core operating income was ¥30,500 million, and the current revision is ¥33,000 million (a change of 8.2%). The final figure for core operating income in fiscal 2019 was ¥30,048 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

Demand for hygiene-related products has been strong due to the novel coronavirus pandemic, and costs have decreased. As a result of these and other factors, core operating income and operating profit are expected to exceed the previous forecasts.

2. Revision of Dividend Forecasts

(1) Revision of Dividend Forecasts

(Yen)

	Dividend per share		
	Second quarter-end	Year-end	Annual
Previous forecast	11.00	11.00	22.00
Current revision	—	12.00	23.00
Fiscal 2020 results	11.00	—	—
Fiscal 2019 results	10.00	11.00	21.00

(2) Reasons for the Revisions

In light of the above consolidated performance forecasts, Lion has revised its forecast for the year-end per-share dividend from ¥11 to ¥12.

As a result of this revision, the forecast for the per-share annual dividend, comprising the interim dividend of ¥11 and the year-end dividend, has been revised to ¥23.

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.