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Notice Regarding Revision of Earnings Forecast

Considering the recent business trend, etc., we have revised the earning forecast for fiscal year ending January 2016, which was released on March 2, 2015, as follows:

Details

1. Consolidated business results for the term ending January, 2016 (Feb. 1, 2015-Jan. 31, 2016)

[unit: ¥ million, %]

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	92,000	13,900	14,000	8,900	¥74.31
Revised forecast (B)	95,500	15,000	15,100	9,600	¥80.16
Difference (B-A)	3,500	1,100	1,100	700	-
Difference rate	3.8	7.9	7.9	7.9	-
(Reference) Results for the previous term (fiscal year ended January, 2015)	84,113	12,780	13,299	8,451	¥70.55*

*The Group conducted a stock split at the ratio of 3 shares for every 1 share of common shares. The effective date of the stock split was May 1, 2015. Net income per share was calculated assuming that the stock split was performed at the beginning of the previous fiscal year ended January 31, 2015.

2. Reason for revision

For the consolidated business results for the first half of the year ending January 31, 2016, the Domestic Baby and Mother Care Business was good, and for overseas markets as well, in key markets such as China, North America and Europe, strong performance was achieved. In addition, due to the advance of the depreciation of the Japanese yen, furthermore, improvement of operation in production subsidiaries due to expanding sales volumes, both net sales and earnings significantly exceeded the results in the same period of the previous year. In response to the results, in view of the forecast at this point for business results in the second half of the current fiscal year, the full-year forecasts for net sales, operating income, ordinary income and net income in fiscal year ending January 2016 were respectively upwardly revised.

(Note) The above-mentioned forecasts are based on information available at the time of this news release. Actual results may differ from such forecasts due to various future circumstances.