

Whom It May Concern

Company: KYORIN Holdings, Inc.
 Representative: Yutaka Ogihara
 Representative Director, President
 (Security Code: 4569, TSE 1st Sec.)
 Contact: Yoshinori Tanifuji
 Director, Corporate Planning
 Telephone: 03-3525-4707

The Revision of Consolidated Financial Forecasts
for Fiscal Year Ended March 31, 2021

TOKYO, Japan (May 7, 2021) –KYORIN Holdings, Inc., today announced that, the Company made the following revisions to the consolidated earnings forecasts for the fiscal year ended March 31, 2021 disclosed on November 5, 2020 (at the time of the financial results announcement) based on the current business performance.

1. The Revision of Consolidated Financial Forecasts for Fiscal Year Ended March 31, 2021

(Unit: Millions of yen)

	Net sales	Operating Income	Ordinary income	Net income	Basic earnings per share (yen)
Original forecast (A)	108,000	7,800	8,400	7,200	125.68
Revised forecast (B)	102,900	5,700	6,400	6,100	106.46
Change (B-A)	−5,100	−2,100	−2,000	−1,100	−
Change (%)	−4.7	−26.9	−23.8	−15.3	−
(for reference) Results of the previous period	109,983	7,503	8,175	6,149	107.35

2. Reason for revision of consolidated financial forecast

The consolidated earnings forecast announced on November 5, 2020 included the impact of the COVID-19 to a certain extent, but the main product market continued to shrink more than expected and the market penetration of new drugs groups caused delay, the sales forecast will be lower than expected, so we revised the sales downward.

In terms of profits, the decrease in gross profit due to lower-than-expected sales expected to exceed the decrease in SG&A expenses (including R & D expenses) from the previous forecast, so we revised operating income, ordinary income and profit attributable to owners of parent downward.

There is no change to the dividend forecast announced on May 12, 2020 (annual dividend of 75 yen per share).

(Note) The above forecasts are based on information that is currently available and actual results may differ materially from those in the forecasts.

Supplementary material

1. About Sales

unit : ¥ billion

	FY2019(A)	FY2020 (B) (original forecast)	FY2020(C) (revised forecast)	Change (C)–(A)	Change (C)–(B)
Sales	110.0	108.0	102.9	−7.1	−5.1
New ethical drugs, etc. (Japan)	77.5	73.8	69.7	−7.8	−4.1
New ethical drugs (Overseas)	1.5	1.1	0.9	−0.6	−0.2
Generic drugs	31.0	33.0	32.1	+1.1	−0.9

2. About Main Product Sales

unit : ¥ billion

	FY2019(A)	FY2020(B) (original forecast)	FY2020(C) (revised forecast)	Change (C)–(A)	Change (C)–(B)
New ethical drugs, etc. (Japan)					
Flutiform	14.6	14.5	13.3	−1.3	−1.2
Desalex	2.6	7.5	5.7	+3.1	−1.8
Beova	4.3	7.3	7.3	+3.0	0
Lasvic tablets	1.1	1.7	0.8	−0.3	−0.9
Pentasa	13.3	12.5	12.7	−0.6	+0.2
Uritos(KYORIN)	5.8	2.2	2.3	−3.5	+0.1
Nasonex	6.0	2.4	2.7	−3.3	+0.3
Kipres(for adult)	5.3	3.8	3.9	−1.4	+0.1
Kipres(for children)	6.5	4.3	4.3	−2.2	0
Mucodyne	5.8	3.3	3.2	−2.6	−0.1
Milton	2.4	2.3	2.1	−0.3	−0.2
Rubysta	1.5	2.1	2.0	+0.5	−0.1
Generic drugs					
MONTELUKAST Tablets “KM” ^{※1}	11.5	10.2	10.7	−0.8	+0.5
Mometasone Nasal 50 µg “KYORIN” ^{※2}	2.8	3.5	3.8	+1.0	+0.3
Imidafenacin tablets & OD “KYORIN” ^{※3}	—	0.8	0.7	+0.7	−0.1

※1 Authorized generic drug for KIPRES

※2 Authorized generic drug for Nasonex

※3 Authorized generic drug for Uritos