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For Immediate Release

Ryosan Company, Limited

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Notice Concerning Upward Revision of Full-Year Business Results Forecast

Ryosan Company, Limited (“the Company”) hereby announces that, in view of recent business results, the Company has revised upward its forecast of full-year business results for the consolidated fiscal year 2022 (April 1, 2022 to March 31, 2023), published on October 25, 2022, as follows.

- Revision of Forecast of Business Results

Revision of Forecast of Full-Year Business Results for the Consolidated Fiscal Year 2022

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Million yen 300,000	Million yen 13,000	Million yen 10,000	Million yen 7,000	Yen 298.79
Revised forecast (B)	326,000	15,400	13,400	9,200	392.65
Change (B-A)	+26,000	+2,400	+3,400	+2,200	
Rate of change (%)	+8.7	+18.5	+34.0	+31.4	
Reference: Business results for the previous fiscal year (April 1, 2021 to March 31, 2022)	272,647	8,857	8,085	5,359	228.75

<Reason for Revision of Business Results Forecast>

In the full-year business results for the consolidated fiscal year 2022, the Company’s net sales were 326 billion yen (an increase of 8.7%) as a result of actions such as harvesting of new products from previous investments in accordance with the 11th Medium-Term Business Plan, as well as growth in existing businesses and depreciation of the yen. In terms of earnings, as a result of increased revenue and efficient operation of selling, general and administrative expenses, the Company expects to achieve operating income of 15.4 billion yen (an increase of 18.5%), ordinary income of 13.4 billion yen (an increase of 34.0%), and profit attributable to owners of parent of 9.2 billion yen (an increase of 31.4%). Accordingly, all items have been revised upward from the previously released forecast figures.