



November 7, 2024

To Whom It May Concern:

Company Name: KIRIN HOLDINGS COMPANY, LIMITED
 Name and Title of Representative: Takeshi Minakata, President & COO
 Code Number: 2503 (Tokyo Stock Exchange, Prime Section)
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Notice Concerning Revision of Consolidated Full-Year Financial Forecast

Kirin Holdings Company, Limited (President and COO: Takeshi Minakata; hereafter, “Kirin”) today announces that it has revised its consolidated financial forecasts for the fiscal year ending December 31, 2024 originally released on August 6, 2024, as described below.

(1) REVISION OF CONSOLIDATED FORECASTS

Consolidated full-year financial forecast for the FY2024 (January 1, 2024 to December 31, 2024)

	Revenue	Normalized operating profit	Profit before tax	Profit	Profit attributable to owners of the Company	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Million yen	yen
Previous forecast (A)	2, 300, 000	202, 000	216, 000	145, 000	114, 000	140. 76
Revised forecast (B)	2, 300, 000	202, 000	198, 000	127, 000	96, 000	118. 20
Change (B-A)	0	0	△18, 000	△18, 000	△18, 000	—
Change (%)	0. 0	0. 0	△8. 3	△12. 4	△15. 8	—
(Reference) Results of the fiscal year ended December 31, 2023	2, 134, 393	201, 495	197, 049	150, 438	112, 697	139. 16

(2) REASONS FOR THE REVISION

As announced in the release dated September 12, 2024, titled “Notice Regarding Results of Tender Offer for Shares, Etc. of FANCL Corporation (Securities Code:4921) and Change in Subsidiary”, Kirin has acquired additional shares of FANCL Corporation, an equity-method affiliate, on September 19, 2024, and made it a consolidated subsidiary.

As a result of this additional acquisition, Kirin has re-evaluated the equity that it already held at the time of gaining control at its fair value at the time of the additional acquisition. The difference, amounting to 18,265 million yen, has been recorded as loss on step acquisitions under “other operating expenses”. Consequently, Kirin has revised downward the profit before tax and subsequent figures from those previously announced (August 6, 2024).

(3) Other

The dividend forecast (interim dividend of 35.5 yen and annual dividend of 71.0 yen) remains unchanged despite the revision of the earnings forecast, as the Normalized EPS*, which is the basis for its dividend, is calculated by excluding non-recurring items such as sales of businesses and impairment losses as adjustments to reflect recurring performance.

* Normalized EPS = Normalized profit / Average number of shares outstanding during period

Normalized profit = Profit attributable to Owners of the Company ± Other operating
income / expenses after taxes and other adjustments

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