



## Press Release

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### KOSÉ Corporation

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### **Revisions to Earnings Forecasts for the Fiscal Year Ending March 31, 2011**

KOSÉ Corporation has reviewed the current performance trends and revised the previously released earnings forecasts of April 30, 2010 as follows.

#### ● Revised Earnings Forecasts

#### **Revision to Consolidated Forecasts for the First Half of Fiscal Year Ending March 31, 2011**

**(April 1, 2010 – September 30, 2010)**

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	<i>Million yen</i>	<i>Million yen</i>	<i>Million yen</i>	<i>Million yen</i>	<i>Yen</i>
Previous forecast (A)	88,300	3,900	4,000	1,700	29.29
Revised forecast (B)	85,000	6,400	6,000	2,400	41.35
Change (B – A)	(3,300)	2,500	2,000	700	
Percentage change (%)	(3.7)	64.1	50.0	41.2	
(Reference) Previous first-half results (First half ended Sep. 30, 2009)	85,269	2,821	2,589	740	12.77

#### **Reasons for Revisions**

Sales were lower than expected because of sluggish consumer spending in Japan. However, KOSÉ expects earnings to be higher than in the previous forecast due to actions to create an operating framework that can be profitable even when market conditions are challenging and to the shift of some selling expenses planned for the first half to the fiscal year's second half.

KOSÉ plans to announce the forecast for the fiscal year ending on March 31, 2011 with the announcement of first half results of operations.