



Press Release

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KOSÉ Corporation

President: Kazutoshi Kobayashi

Stock exchange listing: Tokyo Stock Exchange, First Section; Stock code: 4922

Contact: Hitonori Nakata, General Manager of IR Div.

Tel: +81-(0) 3-3273-1511

Revisions to Earnings Forecast for the First Half of Fiscal Year Ending March 31, 2013

KOSÉ Corporation has reviewed current trends in its performance and revised its consolidated forecast for the first half of the fiscal year ending March 31, 2013 (April 1, 2012 – September 30, 2012) that was announced on April 27, 2012 as follows.

● Revised Earnings Forecast

Revision to Consolidated Forecast for the First Half of Fiscal Year Ending March 31, 2013 (April 1, 2012 – September 30, 2012)

	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)	82,500	4,700	4,800	2,400	41.35
Revised forecast (B)	82,162	3,387	3,169	1,128	19.58
Change (B – A)	(338)	(1,313)	(1,631)	(1,272)	-
Percentage change (%)	(0.4)	(27.9)	(34.0)	(53.0)	-
(Reference) Previous first half results (First half ended Sep. 30, 2011)	80,963	4,514	4,191	1,723	29.70

Reason for Revision

Net sales forecast has been lowered because of difficult conditions in overseas markets. Sales in Japan were in line with expectations. Forecasts for operating income, ordinary income and net income have been lowered because of higher selling expenses resulting from aggressive marketing activities.

The full-year earnings forecast has not been revised because KOSÉ expects the introduction of new brands and the launch of distinctive new products to contribute to sales growth.

* Earnings forecasts are based on judgments made in accordance with information available as of the announcement date of this report. Readers should be aware that actual results may differ significantly from these forecasts for a number of reasons.