Menicon Co., Ltd. Financial Results Briefing for the Three Months Ended June 30, 2026	
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Presenters	・Koji Kawaura Director, President and CEO ・Hideki Koga Senior Executive Officer of Corporate Management Head Office CFO ・Yuji Ito General Manager of Finance & IR Department
Format	Online

Note: This document summarizes the contents of the financial results briefing held on August 7, 2026, and may contain forward-looking statements.

■Summary of Financial Results

I. Consolidated Financial Results Summary for 1Q FY2026

Consolidated Financial Results Summary for FY2026

(JPY mn)	FY2025 1Q	FY2026 1Q	YoY
Net sales	**30,251**	**32,376**	**+7.0%**
Cost of sales	14,144	14,811	+4.7%
(Cost of sales ratio)	46.8%	45.7%	(-1.1pt)
Gross profit	**16,107**	**17,565**	**+9.1%**
SGA	14,146	14,136	-0.1%
(SGA ratio)	46.8%	43.7%	(-3.1pt)
Operating profit	**1,961**	**3,429**	**+74.9%**
(Operating profit margin)	6.5%	10.6%	(+4.1pt)
EBITDA*	**4,361**	**6,023**	**+38.1%**
(EBITDA margin)	14.4%	18.6%	(+4.2pt)
Ordinary profit	**1,768**	**3,361**	**+90.1%**
Profit attributable to owners of parent	**991**	**2,230**	**+124.9%**

Prevailing exchange rates in FY2025 1Q EUR: JPY 165.1, USD: JPY 143.8, CNY: JPY 20.8
Prevailing exchange rates in FY2026 1Q EUR: JPY 186.1, USD: JPY 160.7, CNY: JPY 22.6

* EBITDA is calculated from operating profit, depreciation, and amortization of goodwill.

(Reference) Past figures are available in the following databook.
https://www.menicon.co.jp/company/ir/databook.html

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Breakdown of Net Sales

(JPY mn)	FY2025 1Q	FY2026 1Q	YoY
Net sales	**30,251**	**32,376**	**+7.0%**
Vision Care	**28,217**	**30,211**	**+7.1%**
1-DAY lens	**8,124**	**9,237**	**+13.7%**
Japan	7,245	8,067	+11.4%
Japan_MELS Plan	5,656	6,063	+7.2%
Japan_Product sales	1,588	2,004	+26.2%
Overseas	879	1,170	+33.1%
Orthokeratology-related	**3,279**	**3,766**	**+14.8%**
Other Contact lenses and Lens care products	**16,813**	**17,206**	**+2.3%**
Healthcare and Life Care	**2,034**	**2,165**	**+6.5%**
(Reference)			
1-DAY lens and Other Contact lenses and Lens care products	**24,937**	**26,444**	**+6.0%**
MELS Plan	**12,445**	**12,862**	**+3.4%**

Prevailing exchange rates in FY2025 1Q EUR: JPY 165.1, USD: JPY 143.8, CNY: JPY 20.8
Prevailing exchange rates in FY2026 1Q EUR: JPY 186.1, USD: JPY 160.7, CNY: JPY 22.6

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[Consolidated Financial Results Summary]

For 1Q FY2026, consolidated net sales increased 7.0% year on year to ¥32.3 billion, gross profit increased 9.1% to ¥17.5 billion, operating profit increased 74.9% to ¥3.4 billion, ordinary profit increased 90.1% to ¥3.3 billion, and profit attributable to owners of parent increased 124.9% to ¥2.2 billion.

Driven by higher sales of 1-DAY lens, net sales of the Vision Care Business increased 7.1% year on year to ¥30.2 billion.

Operating profit increased, driven primarily by higher gross profit from increased sales of 1-DAY lens and disciplined SG&A spending through ongoing cost-structure initiatives launched two years ago.

[1-DAY Lens]

1-DAY lens sales increased 13.7% year on year to ¥9.2 billion. Sales expanded as we shifted from restraining sales to actively expanding sales and strengthened sales activities both in Japan and overseas, supported by increased supply volume following the start of operations at the Malaysia Plant.

In Japan, the number of 1-DAY lens MELS Plan members at directly managed stores increased and product sales to business partners grew, with MELS Plan sales up ¥0.40 billion and product sales in Japan up ¥0.41 billion. Overseas, sales increased ¥0.29 billion, driven by the expansion of new business relationships with retail chains in Europe and an expanded 1-DAY lens lineup on major e-commerce platforms in China.

[Orthokeratology-related]

Orthokeratology-related sales increased 14.8% year on year to ¥3.7 billion.

Despite the continued economic slowdown and intensifying competition in China, sales of orthokeratology lenses increased ¥0.34 billion due to expanded sales in other regions and the impact of yen depreciation. Lens care products in Asia, despite facing similar conditions in China, posted a ¥0.14 billion increase in sales due to the impact of yen depreciation.

[Other Contact Lenses and Lens Care Products]

Sales of “Other Contact lenses and Lens care products,” excluding “1-DAY lens” and “Orthokeratology-related,” increased 2.3% year on year to ¥17.2 billion.

For the MELS Plan, although the number of members excluding 1-DAY lens has been on a declining trend, sales remained flat due to the effect of price increases. Contact lens sales also were broadly flat, as the decline in sales of other companies’ products—resulting from the switch to our own 1-DAY lens at directly managed Group stores—was offset by growth in 1-MONTH lens sales in Europe. Lens care products outside of Asia increased ¥0.42 billion due to expanded sales in Japan and North America.

[Healthcare and Life Care]

Net sales of the Healthcare and Life Care Business increased 6.5% year on year to ¥2.1 billion. Sales increased ¥0.13 billion due to expanded sales in the Food business, mainly in the United States.

[Gross Profit, Operating Profit, and EBITDA]

Gross profit increased ¥1.4 billion year on year to ¥17.5 billion, as higher sales of 1-DAY lens produced at the Kakamigahara Plant, which have a lower cost of sales ratio than those produced at the Malaysia Plant, limited the increase in the overall cost of sales ratio. SG&A expenses were kept at the prior-year level of ¥14.1 billion through a review of the cost structure, including the promotion of company-wide operational efficiency, a review of promotional activities in China, and lower depreciation expenses. As a result, operating profit increased 74.9% year on year to ¥3.4 billion, while EBITDA increased 38.1% to ¥6.0 billion.

II. Consolidated Financial Results Forecast for FY2026

Financial Results Forecast and Progress for FY2026

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Results were strong and largely in line with expectations. Consolidated forecasts are unchanged from May.

(JPY mn)	FY2025 Results	FY2026 1Q Results	FY2026 Forecast	Progress rate
Net sales	**125,605**	**32,376**	**133,000**	**24.3%**
Cost of sales	58,006	14,811	62,000	23.9%
(Cost of sales ratio)	46.2%	45.7%	46.6%	–
Gross profit	**67,599**	**17,565**	**71,000**	**24.7%**
SGA	57,363	14,136	60,000	23.6%
(SGA ratio)	45.7%	43.7%	45.1%	–
Operating profit	**10,236**	**3,429**	**11,000**	**31.2%**
(Operating profit margin)	8.1%	10.6%	8.3%	–
EBITDA	**21,054**	**6,023**	**22,600**	**26.7%**
(EBITDA margin)	16.8%	18.6%	17.0%	–
Ordinary profit	**11,021**	**3,361**	**10,500**	**32.0%**
Profit attributable to owners of parent	**5,916**	**2,230**	**6,500**	**34.3%**

Prevailing exchange rates in FY2025 EUR: JPY 175.6, USD: JPY 151.1, CNY: JPY 20.9
Prevailing exchange rates in FY2026 1Q EUR: JPY 186.1, USD: JPY 160.7, CNY: JPY 22.6
Assumed prevailing exchange rates for FY2026 (forecast) EUR: JPY 180.0, USD: JPY 155.0, CNY: JPY 22.0

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Breakdown of Net Sales and Progress

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Performance was strong and progressed largely in line with expectations.

(JPY mn)	FY2025 Results	FY2026 1Q Results	FY2026 Forecast	Progress rate
Net sales	**125,605**	**32,376**	**133,000**	**24.3%**
Vision Care	**116,523**	**30,211**	**124,000**	**24.4%**
1-DAY lens	**33,809**	**9,237**	**37,700**	**24.5%**
Japan	30,054	8,067	32,200	25.1%
Japan_MELS Plan	23,403	6,063	25,200	24.1%
Japan_Product sales	6,651	2,004	7,000	28.6%
Overseas	3,755	1,170	5,500	21.3%
Orthokeratology-related	**14,539**	**3,766**	**15,000**	**25.1%**
Other Contact lenses and Lens care products	**68,174**	**17,206**	**71,300**	**24.1%**
Healthcare and Life Care	**9,081**	**2,165**	**9,000**	**24.1%**
(Reference)				
1-DAY lens and Other Contact lenses and Lens care products	**101,984**	**26,444**	**109,000**	**24.3%**
MELS Plan	**50,687**	**12,862**	**51,700**	**24.9%**

Prevailing exchange rates in FY2025 EUR: JPY 175.6, USD: JPY 151.1, CNY: JPY 20.9
Prevailing exchange rates in FY2026 1Q EUR: JPY 186.1, USD: JPY 160.7, CNY: JPY 22.6
Assumed prevailing exchange rates for FY2026 (forecast) EUR: JPY 180.0, USD: JPY 155.0, CNY: JPY 22.0

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[Consolidated Financial Forecast]

1Q results were generally in line with our expectations and remained solid.

Foreign exchange rates have remained on a weakening yen trend relative to our assumed rate, which is expected to provide a certain uplift to net sales, while we believe the impact on profit will be limited.

Looking toward the full year, given the expected increase in the cost of sales ratio associated with increased sales of 1-DAY lens produced at the Malaysia Plant, as well as several initiatives planned to accelerate 1-DAY lens sales, at this point we do not plan to revise the full-year consolidated financial forecast for FY2026.

[Outlook for 2Q Onward]

From 2Q onward, we will continue to expand sales of 1-DAY lens in Japan and overseas, and will make full-scale promotional investments and conduct promotional activities from the 2nd half.

In Japan, we plan to further accelerate sales expansion during the peak demand period from year-end through the end of the fiscal year, and overseas, we plan to further accelerate sales expansion during the 2nd half, when the effects of promotional investments made to date are expected to materialize.

As sales of 1-DAY lens expand, the proportion of Malaysia-produced lenses, which currently carry a higher cost of sales ratio, will increase, putting upward pressure on the overall cost of sales ratio. On the other hand, over the medium- to long-term, we expect economies of scale from increased production at the Malaysia Plant to lead to sustained improvements in profitability.

In addition, we expect uncertainty surrounding the situation in the Middle East to persist, and our full-year forecast already incorporates the additional costs assumed at the beginning of the fiscal year.

III. Progress and Outlook for Milestone 2027 under the Medium-term Management Plan

[Strengthening Production of 1-DAY Lens]

The global 1-DAY lens market continues to grow steadily, outpacing the overall contact lens market and remaining a key driver of market expansion. The Kakamigahara Plant and the Singapore Plant have almost reached the upper limit of their production capacity, and to meet future demand growth, we will strengthen production capacity centered on the highly scalable Malaysia Plant.

[Strengthening Sales of 1-DAY Lens (Japan)]

Our share of the 1-DAY lens market in Japan is lower than our share of the overall contact lens market, indicating further growth potential for 1-DAY lens in Japan. Following the removal of the sales constraints that were in place through the previous fiscal year, we have fully shifted our focus to accelerating 1-DAY lens sales. Under the MELS Plan, we will focus on acquiring new members. We will also target “occasional users” who wear contact lenses only on weekends or when playing sports.

Furthermore, we are normalizing investments in customer acquisition, including advertising and promotional activities, which had been restrained in the previous fiscal year, and will work to maintain the strong growth momentum achieved in 1Q going forward.

[Strengthening Sales of 1-DAY Lens (Overseas)]

Overseas, we continue to strengthen partnerships with major retailers and distributors across regions, supporting solid growth in 1-DAY lens sales in 1Q. In Europe, we launched our products through major local optical chains in Germany, Italy, and France. In China, we expanded our product lineup on major e-commerce platforms. Going forward, in addition to sales activities, we will continue to develop our sales infrastructure, including sales channels and supply chains encompassing logistics and distribution, to drive sustainable growth in business with the accounts we have developed.

[Toward Achieving Milestone 2027]

Toward FY2027, the final year of the quantitative targets under the Medium-term Management Plan, an important milestone will be to clearly demonstrate through our financial results the transition from the “investment phase,” during which we have made capital investments, to the “investment return phase.” As our investments in 1-DAY lens production facilities have resulted in an earnings structure with a high proportion of fixed costs, we will accelerate top-line growth going forward and improve profit margins through increased production volume and net sales. With production capacity constraints now largely resolved, we aim to further accelerate growth in the 1-DAY lens business, translating higher sales and improved margins directly into progress toward achieving the Medium-term Management Plan.