



October 31, 2011

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## Notice concerning amendments to the forecasts for the first half of FY2011

Based on our recent business results, we, Otsuka Holdings Company Limited, hereby amend our consolidated financial forecasts for the first half of FY2011, previously announced on May 12, 2011.

Please note that the full-year consolidated financial forecasts for FY2011 (fiscal year ending March 31, 2012) is currently under review and will be announced on November 10, 2011, at the time of the announcement of first half year financial results.

### 1. Amendments to the consolidated financial forecasts for the first half of FY2011 (April 1, 2011 to September 30, 2011)

	Net sales	Operating income	Ordinary income	Net income	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	598,000	63,000	67,000	45,000	80.66
Revised forecast (B)	590,000	86,000	85,000	57,000	102.18
Amount changed (B-A)	△8,000	23,000	18,000	12,000	
Change (%)	△1.3	36.5	26.9	26.7	
(Reference) Consolidated results for first half of FY2010	586,853	72,930	73,561	53,039	111.29

From the first half of FY2011, the company changed its method of translating revenue and expense accounts of foreign subsidiaries and the method of presentation for upfront licensing payments received. The FY2010 figures have been adjusted retrospectively to apply the changes in accounting policy and method of presentation described above.

### 2. Reasons for the amendments

Consolidated net sales for the first half of FY2011 are projected to decrease from the previous forecast as a result of the appreciation of the yen. Operating income, ordinary income and net income are projected to exceed the previous forecast as a result of decreases in research and development expenses, and promotion expenses. Decrease in research and development expenses was primarily due to the appreciation of the yen, and changes and delays in the development plan.

The above forecasts are based on information available and certain assumptions that the Company deems reasonable at the time of the announcement. Actual operating results may differ from these projections due to various factors.