

February 4, 2009

To whom it may concern:

5-2-1 Daizawa, Setagaya Ward, Tokyo
Toho Pharmaceutical Co., Ltd.
(Tokyo Stock Exchange Securities Code: 8129)
Norio Hamada, President and CEO
Contact: Mamoru Ogino, Joint General Manager
of Administration Division
(Tel: 03-4330-3732)

Notice regarding the Revision of the Full-year Earnings Forecasts
for the Fiscal Year ending March 2009

Toho Pharmaceutical Co., Ltd. hereby announces that, in the light of matters such as recent trends in the Company's performance, it has revised its consolidated and non-consolidated full-year earnings forecasts for the fiscal year ending March 2009 (April 1, 2008-March 31, 2009), which were announced on October 29, 2008, as follows:

1. Revision of the forecasts for fiscal 2009

(1) Revision of the consolidated full-year forecast (From April 1, 2008 to March 31, 2009)

(unit : million yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income
Previous forecast (A)	840,000	9,400	13,000	2,300
Revised forecast (B)	830,000	5,200	8,600	110
Increase/Decrease(B-A)	-10,000	-4,200	-4,400	-2,190
Change (%)	-1.2	-44.7	-33.8	-95.2
(reference) result of fiscal 2008	805,419	10,269	13,901	8,381

(2) Revision of the non-consolidated full-year forecast (From April 1, 2008 to March 31, 2009)

(unit : million yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income
Previous forecast (A)	795,000	5,200	7,600	200
Revised forecast (B)	800,000	2,600	5,000	-1,700
Increase/Decrease(B-A)	5,000	-2,600	-2,600	-1,900
Change (%)	0.6	-50.0	-34.2	—
(reference) result of fiscal 2008	774,734	5,780	8,119	4,755

2. Reason for the Revision

The Company has maintained its business policy of securing fair profits so far. However, particularly in the third quarter of the fiscal year ending March 2009, markdown pressures from medical institutions, primarily those from large hospitals, resulting from the worsened business environment, including a curb on the number of medical examinations by patients due to the sluggish economy, showed no sign of touching bottom. Furthermore, severe price competition among pharmaceutical wholesalers has continued and the pricing decision environment has deteriorated beyond the Company's projections. As a result, the Company's accumulated income for the third quarter came below its previous forecast for each item.

Taking into consideration the continuing worsening of the business environment, the Company has revised its full-year earnings forecasts for the fiscal year ending March 2009 as described above.

3. Dividend of fiscal 2009

With respect to the payment of dividends for the current fiscal year, the Company has not changed its policy on a dividend payment of ¥20 per share, as previously announced.

(Note) The above earnings forecasts have been prepared based on information available as of the announcement date of this document. Actual performance may differ from forecasted figures for various reasons.