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To whom it may concern:

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TOHO HOLDINGS CO., LTD.
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Notice regarding the Revision of the Full-year Earnings Forecasts
for the Fiscal Year ending March 2009

Toho Holdings 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 February 4, 2009, 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)	830,000	5,200	8,600	110
Revised forecast (B)	838,900	3,000	6,500	△2,500
Increase/Decrease(B-A)	8,900	△2,200	△2,100	△2,610
Change (%)	1.1	△42.3	△24.4	—
(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)	800,000	2,600	5,000	△1,700
Revised forecast (B)	806,200	300	2,600	△4,200
Increase/Decrease(B-A)	6,200	△2,300	△2,400	△2,500
Change (%)	0.8	△88.5	△48.0	—
(reference) result of fiscal 2008	774,734	5,780	8,119	4,755

2. Reason for the Revision

From 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. In the fourth quarter of fiscal 2009, there was no indication of an easing of severe price negotiations. The Company took a number of business measures to prevent selling prices from falling further. However, the Company was unable to overcome the decline for every profit item. As a result, the Company has revised its full-year earnings forecasts for the fiscal year ending March 2009, which were announced on February 4, 2009.

In addition, with regard to forecasted extraordinary losses, the Company estimated the losses at 7,838 million yen including losses related to Fuji Biomedix's filing for court-led civil rehabilitation proceedings.

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.