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To whom it may concern:

TOHO HOLDINGS CO., LTD.
Norio Hamada, President and Representative Director
(Tokyo Stock Exchange Securities Code: 8129)
Contact: Katsuya Kato
Corporate Officer and General Manager of
Corporate Communications Office
and Corporate Planning Office
(TEL: 03-5259-9520)

Results of Operations for Fiscal Year Ended March 2012

In the domestic prescription pharmaceuticals market during the consolidated fiscal year ended March 2012, while there was an increase of 4.4% compared with the preceding year (estimates by Crecon Research and Consulting Inc.), our pharmaceutical wholesaling business was able to ensure a growth rate in sales of 4.2% on a year-on-year basis, nearly at the same level as the market average, backed up by the thorough operation of a price management, as well as the outcomes of proposal-based marketing and sales based on customer support systems.

Under these circumstances, the Group's consolidated net sales for fiscal 2012 were 1,108,089 million yen, 104.6% of that of the previous year. The gross profit for fiscal 2012 secured 112.9% of that for the last year, assisted by significantly increased revenues due to the strict operation of a price lock system and the use of fee-businesses, etc., resulting from sufficient use of Meissa and customer support systems. At the same time, as a result of activities to reduce expenses together with all the group companies, the Company was able to keep SG&A expenses down to not more than those in the revised operating results forecast announced on January 24, 2012. As a result, the consolidated operating income was 14,073 million yen, 241.0% of that of the preceding year, and the ratio of operating income to net sales was 1.3%, an increase by 0.7 percentage points compared with last year. Consolidated ordinary income was 17,732 million yen, 187.0% of the figure for fiscal 2011. The ratio of ordinary income to net sales was 1.6%, an improvement by 0.7 percentage points compared to the preceding year. Consolidated net income for fiscal 2012 was 10,766 million yen, 147.8% of that for the last year, and the ratio of net income to net sales was 1.0%, achieving an improvement of 0.3 percentage points from the previous year. As described above, the Company was able to achieve a record-setting performance in all the indicators of net sales, operating income, ordinary income and net income.

1. Financial Results for Fiscal 2012 (Consolidated)

(1) Comparison with the same period in the previous fiscal year

Unit: million yen, %

Consolidated	Net Sales	Operating Income	Ordinary Income	Net Income
Fiscal 2012	1,108,089	14,073	17,732	10,766
Fiscal 2011	1,059,612	5,839	9,481	7,283
YoY Change	48,476	8,234	8,250	3,483
YoY Change Ratio	104.6	241.0	187.0	147.8

(2) Comparison with the forecast for full fiscal 2012 (Comparison with the revised forecast dated January 24, 2012)

Unit: million yen, %

Consolidated	Net Sales	Operating Income	Ordinary Income	Net Income
Fiscal 2012	1,108,089	14,073	17,732	10,766
Forecast for the Fiscal 2012 (Revised on January 24, 2012)	1,094,000	10,800	14,000	8,500
Percentage against the Full-year Earnings Forecasts	101.3	130.3	126.7	126.7

(3) Gross profit rates, SGA expenses rate, Operating income ratio and Ordinary income ratio (Year-on-year change Ratio)

Unit: %

Consolidated	Gross profit to net sales	SG&A expenses to net sales	Operating income to net sales	Ordinary income to net Sales
Fiscal 2012	8.8	7.5	1.3	1.6
Fiscal 2011	8.1	7.6	0.6	0.9
YoY Change Ratio	0.7	-0.1	0.7	0.7

2. Forecast for fiscal 2013 (Full-year)

Unit: million yen, %

Consolidated	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Fiscal 2013	1,140,000	15,700	18,400	10,400	141.20 yen
Fiscal 2012	1,108,089	14,073	17,732	10,766	142.24 yen
Increase/Decrease	31,910	1,626	667	- 366	-1.04 yen
Increase/Decrease Ratio	2.9	11.6	3.8	- 3.4	-0.7

