

November 9, 2016

To whom it may concern:

Company Name	TOHO HOLDINGS CO., LTD.
Corporate Representative	Norio Hamada, President and Representative Director (First Section of Tokyo Stock Exchange Securities Code:8129)
Contact:	Makoto Kawamura, Corporate Officer, Joint General Manager, Corporate Planning Division and General Manager, Public and Investor Relations Office (TEL: 03-6838-2803)

Notice of the Revision of the Earnings Forecasts for the Fiscal Year Ending March 2017

TOHO HOLDINGS CO., LTD. hereby announces that, in the light of matters such as the recent trends in the Company's performance, it has revised its consolidated full-year earnings forecasts, which were announced on May 11, 2016, as follows:

1. The Revision of the Full-year Earnings Forecasts for the Fiscal Year Ending March 2017 (From April 1, 2016 to March 31, 2017)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income per Share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	1,285,000	18,700	24,000	14,900	217.16
Revised forecasts (B)	1,235,000	13,500	18,900	12,400	180.36
Increase/Decrease (B-A)	-50,000	-5,200	-5,100	-2,500	
Change (%)	-3.9	-27.8	-21.3	-16.8	
(Reference) Result of FY ended March 2016	1,308,474	28,618	34,493	21,771	316.51

2. Reason for the Revision

During the cumulative second quarter of the fiscal year ending March 2017 both net sales and profit fell short of the consolidated earnings forecasts for the first half of the fiscal year ending March 2017 announced on May 11, 2016, due to factors that sales of the curative drugs for hepatitis C is lower than expected and that response to dispensing fee revisions is delayed.

As the severe market climate is predicted to remain through the third quarter and beyond, regarding the consolidated full-year earnings forecasts, sales and profit are expected to fall below the previous forecasts.

(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 the forecasted figures for various reasons.