

November 7, 2019

To whom it may concern:

Company Name      TOHO HOLDINGS CO., LTD.  
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Representative      Chief Executive Officer (CEO),  
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## Notice Regarding Revision of the Full-year Earnings Forecasts for the Fiscal Year Ending March 2020

TOHO HOLDINGS CO., LTD. is pleased to announce that, in the light of matters such as the recent trends in the Company's performance, it has revised its full-year forecasts for consolidated results for the fiscal year ending March 2020, which were announced on May 9, 2019, as below.

### 1. The Revision of the Full-year Earnings Forecasts for the Fiscal Year Ending March 2020 (From April 1, 2019 to March 31, 2020)

	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 forecast (A)	1,223,000	15,000	21,800	13,600	199.56
Revised forecast (B)	1,267,000	17,100	24,000	15,200	219.49
Increase/Decrease (B-A)	44,000	2,100	2,200	1,600	
Change (%)	3.6	14.0	10.1	11.8	
(Reference) Result for FY ended March 2019	1,222,199	15,783	21,452	13,863	207.71

### 2. Reason for the Revision

The Company's consolidated results for this first half were affected by a growth in sales of new drugs such as cancer drugs, specialty pharmaceuticals, and pharmaceuticals for rare diseases and an expansion of customer support systems, including Initial Examination Reservation Service as well as by speculative demand due to a drug price revision resulting from an increase in the consumption tax rate. Consequently, all of net sales, operating income, ordinary income, profit attributable to owners of parent, and net income per share were above the forecasts announced at the beginning of this fiscal year.

Since the full-year earnings forecasts in both sales and profits are expected to exceed the previous forecasts, we have revised the forecasts for the fiscal year ending March 2020, which were announced on May 9, 2019.

(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.