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To whom it may concern:

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Securities Code: 8129)
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Notice Regarding Revision of the Earnings Forecasts for the First Half of Fiscal Year Ending March 2024

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 forecasts of consolidated results for the first half of fiscal year ending March 2024, which were announced on May 12, 2023, as below.

1. The Revision of the Earnings Forecasts for the First Half of Fiscal Year Ending March 2024 (From April 1, 2023 to September 30, 2023)

	Net Sales	Operating Profit	Ordinary Profit	Profit Attributable to Owners of Parent	Net Income per Share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	651,000	3,800	5,000	6,700	102.38
Revised forecast (B)	734,000	6,400	7,900	8,700	132.93
Increase/Decrease (B-A)	83,000	2,600	2,900	2,000	
Change (%)	12.7	68.4	58.0	29.9	
(Reference) Result for the First Half of FY ended March 2023	681,470	5,835	7,392	3,598	51.01

※From the first quarter of the fiscal year ending March 2024, the presentation method of information service fees, etc. has been changed from non-operating income to net sales, and the consolidated results for the first half of the previous fiscal year have been reclassified retrospectively.

2. Reason for the Revision

In the first half of the fiscal year under review, due to the spread of COVID-19 as the resurgence of the ninth wave of the pandemic, sales of therapeutic drugs significantly exceeded our initial expectations. In addition, sales of new drugs such as cancer drugs and specialty drugs increased steadily, contributing significantly to total sales. Furthermore, as a result of efforts to negotiate unit prices for individual products, commensurate with individual product values and distribution costs, and to reduce SG & A expenses, net sales, operating profit, ordinary profit, quarterly profit attributable to owners of parent, and quarterly net income per share are all expected to exceed the previously announced forecasts.

In light of the above, we have revised the earnings forecasts for the first half of fiscal year ending March 2024, which were announced on May 12, 2023.

As for the full-year consolidated earnings forecast for the fiscal year ending March 2024, we have not changed the previous forecast due to uncertainty in market conditions.

(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.