

February 9, 2023

To Whom It May Concern,

Company Name: Taisho Pharmaceutical Holdings Co., Ltd.
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(TSE Standard Market: Code 4581)
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Notice of Revision of Forecasts for the Fiscal Year Ending March 31, 2023

Taisho Pharmaceutical Holdings Co., Ltd. (“the Company”) has decided to revise its full-year forecasts of its consolidated operating results for fiscal 2022, the year ending March 31, 2023, which were announced on May 13, 2022. These revisions were made in light of recent business performance trends and other factors. Details are as follows.

1. Revision of Operating Results

Revised Full-Year Operating Results for Fiscal 2022 (April 1, 2022 to March 31, 2023)

(Millions of yen, unless otherwise stated)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous forecast (A)	280,500	16,000	20,000	12,000	146.26
Revised forecast (B)	303,000	23,500	29,500	19,000	231.76
Change (B-A)	+22,500	+7,500	+9,500	+7,000	—
Change (%)	+8.0	+46.9	+47.5	+58.3	—
(Reference) Fiscal 2021 full-year consolidated operating results	268,203	10,743	18,412	13,122	161.12

2. Reasons for Revisions

Compared with the previously announced forecast, the forecast of net sales was upwardly revised by ¥22.5 billion to ¥303.0 billion.

In the Self-Medication Operation Group, due to the spread of COVID-19, the previously announced net sales forecast has been upwardly revised by ¥1.5 billion for the domestic market due to special demand for antigen test kits and the Pabron series, and by ¥20.8 billion for the international markets mainly due to an increase in demand for anti-inflammatory analgesics.

In the Prescription Pharmaceutical Operation Group, the previously announced forecast has been upwardly revised by ¥0.3 billion, taking into account actual royalty income, etc.

Compared with the previously announced forecast, the forecast of operating profit was upwardly revised by ¥7.5 billion to ¥23.5 billion, the forecast of ordinary profit was upwardly revised by ¥9.5 billion to ¥29.5 billion, and the forecast of profit attributable to owners of parent was upwardly revised by ¥7.0 billion to ¥19.0 billion.

The above forecasts have been reviewed based on the increase in gross profit as a result of the raised forecast of net sales, and the results of selling, general and administrative expenses, non-operating expenses (income), etc. up to the first nine months of the fiscal year under review.

Note: The forecast statements shown in these materials are based on the information available at the time of preparation and certain assumptions that the Company deems rational. As such, they do not constitute guarantees by the Company of future performance. Actual performance and other results may differ materially from these forecasts due to various factors.