

October 20, 2011

**ONO PHARMACEUTICAL CO., LTD.**

President and Representative Director: Gyo Sagara,  
Code No.: 4528 at the 1<sup>st</sup> section of the Tokyo / Osaka Stock Exchange  
INQUIRIES: Kinya Morimoto, Executive Officer, Director, Corporate Communications

**Revisions of Consolidated Financial Forecasts**

Ono Pharmaceutical Co., Ltd. (Osaka, Japan) announced today that it has revised its consolidated financial forecast that was originally announced on May 11, 2011, based on the recent business trend and financial losses.

-- 6 months ending September 30, 2011 --

(JPY millions except per share income)

	Sales	Operating Income	Ordinary Income	Net Income	Net Income per share
Previous Forecast (A)	67,200	15,800	17,100	11,100	JPY 104.70
Change from the previous corresponding period	5.4%	20.6%	15.8%	19.0%	
Revised Forecast (B)	70,000	17,600	19,000	8,300	JPY 78.29
Change from the previous corresponding period	9.8%	34.4%	28.6%	-11.0%	
Change (B – A)	2,800	1,800	1,900	(2,800)	NA
Percentage Change	4.2%	11.4%	11.1%	-25.2%	NA
(Reference) Results of the previous corresponding period	63,778	13,098	14,769	9,325	JPY 85.76

**Reasons for the revisions**

Because sales of Glactiv<sup>®</sup> Tablets for type II diabetic treatment and Emend<sup>®</sup> Capsules for chemotherapy induced nausea and vomiting have grown more than expected, consolidated sales are expected to exceed the previously projected sales by JPY 2.8 billion or 4.2%. For the same reasons, consolidated operating and ordinary incomes are also expected to exceed the previous projections respectively by JPY 1.8 billion (11.4%) and JPY 1.9 billion (11.1%). However due to investment securities valuation loss of JPY 3.8 billion made during the 6-month period, net income is expected to fall short of the projection by JPY 2.8 billion (25.2%). Full fiscal year financial forecasts are currently in further evaluation, and will be announced when we make public announcement on the financial results, planned on November 2, 2011.

The financial forecasts and statements contained in this announcement are made based on information and assumptions regarding uncertainties affecting the financial forecasts that are available as of the date the announcement is made. Actual results may differ materially from those set forth in the announcements due to various uncertain factors.