

ONO PHARMACEUTICAL CO., LTD.

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Revision of Consolidated Financial Forecasts

ONO PHARMACEUTICAL CO., LTD. (Osaka, Japan) announced today that it has revised its consolidated financial forecasts for the year ending March 31, 2016 that was originally announced on November 4, 2015, taking into consideration the recent trend of business results.

(1) The Revision of Consolidated Financial Forecasts for the Year ending March 31, 2016 (Apr. 1, 2015 – Mar. 31, 2016)

(Millions of yen, except Basic earnings per share)

	Revenue	Operating Profit	Profit before Tax	Profit (Owners of the Parent Company)	Basic earnings per share (Owners of the Parent Company)
Previous Forecast (A)	144,500	15,200	17,800	13,100	123.58
Revised Forecast (B)	156,000	24,000	26,500	18,600	175.46
Change (B – A)	11,500	8,800	8,700	5,500	-
Change (%)	8.0%	57.9%	48.9%	42.0%	-
(Reference) Results of the previous corresponding period	135,775	14,794	18,305	12,976	122.40

(2) Reasons for the revision

The revenue is forecasted to be ¥156 billion (an increase of ¥11.5 billion compared to the previous forecast). The sales of “OPDIVO[®] Intravenous Infusion”, anti-cancer drug, are expected to exceed the previous forecast since an additional approval for the indication of unresectable, advanced or recurrent non-small cell lung cancer (NSCLC) was received in December, 2015. With respect to the costs and expenses of the Company, it is estimated that the research and development expenditures will be ¥45 billion (a decrease of ¥1 billion compared to the previous forecast) because a certain portion of investigational drug costs will be recognized in the next fiscal year, and that the selling, general, and administrative expenses will be ¥44.5 billion (an increase of ¥0.5 billion compared to the previous forecast) due to an increase in operating expenses associated with such additional approval for indication of OPDIVO[®].

For these reasons, operating profit will be ¥24 billion (an increase of ¥8.8 billion compared to the previous forecast), profit before tax will be ¥26.5 billion (an increase of ¥8.7 billion compared to the previous forecast), and profit attributed to owners of the parent company will be ¥18.6 billion (an increase of ¥5.5 billion compared to the previous forecast).

(Note) The above financial forecasts and statements contained in this announcement are made based on information available as of the announcement date. Actual results may differ materially from those set forth in the announcements due to various uncertain factors.