

Whom It May Concern

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## The Revision of Consolidated Financial Forecasts for Fiscal Year Ending March 31, 2020

TOKYO, Japan (November 7, 2019) —KYORIN Holdings, Inc., today announced that, at a meeting of the Board of Directors held on November 7, 2019, the Company made the following revisions to the consolidated earnings forecasts for the fiscal year ending March 31, 2020 disclosed (at the time of the financial results announcement) on May 13, 2019.

### 1. The Revision of Consolidated Financial Forecasts for Fiscal Year Ending March 31, 2020

(Unit: Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Basic earnings per share (yen)
Original forecast (A)	114,100	9,100	9,600	7,100	123.94
<b>Revised forecast (B)</b>	<b>109,400</b>	<b>6,500</b>	<b>7,100</b>	<b>5,400</b>	<b>94.26</b>
Change (B-A)	-4,700	-2,600	-2,500	-1,700	—
Change (%)	-4.1	-28.6	-26.0	-23.9	—
(for reference) Results of the previous period	113,620	8,972	9,438	6,869	104.68

### 2. Reason for revision of consolidated financial forecast

We will review the sales of our mainstay product DESALEX Tablets 5 mg and a new product Lasvic Tablets 75 mg, and revise downward net sales, given that in new ethical drugs (Japan), the supply of DESALEX Tablets 5 mg was determined to resume in November and the release of Lasvic Tablets 75 mg was delayed because the marketing approval was given in September and as a result of taking financial results in the first half of the current fiscal year into account. Therefore, we will revise downward operating income, ordinary income and profit attributable to owners of parent.

There is no change to the dividend forecast announced on May 13, 2019 (annual dividend of 75 yen per share).

(Note) The above forecasts are based on information that is currently available and actual results may differ materially from those in the forecasts.

## Supplementary material

### 1. About Sales

unit : ¥ billion

	FY2018(A)	FY2019(B) (original forecast)	<b>FY2019(C) (revised forecast)</b>	Change (C)–(A)	Change (C)–(B)
Sales	113.6	114.1	<b>109.4</b>	−4.2	−4.7
Ethical drugs business	107.9	108.0	<b>103.4</b>	−4.5	−4.6
Sales of new ethical drugs	78.5	75.8	<b>72.4</b>	−6.1	−3.4
<i>Japan</i>	77.7	74.4	<b>71.0</b>	−6.7	−3.4
<i>Overseas</i>	0.8	1.3	<b>1.4</b>	+0.6	+0.1
Generic drugs	29.3	32.2	<b>31.0</b>	+1.7	−1.2
Healthcare business	5.8	6.1	<b>5.9</b>	+0.1	−0.2

### 2. About Main Product Sales

unit : ¥ billion

	FY2018(A)	FY2019(B) (original forecast)	<b>FY2019(C) (revised forecast)</b>	Change (C)–(A)	Change (C)–(B)
New ethical drugs (Japan)					
Flutiform	13.1	14.0	<b>14.1</b>	+1.0	+0.1
Uritos	6.6	6.0	<b>5.9</b>	−0.7	−0.1
Desalex	3.7	8.0	<b>5.0</b>	+1.3	−3.0
Kipres(for adult)	6.2	4.5	<b>4.7</b>	−1.5	+0.2
Kipres(for children)	7.6	6.1	<b>6.3</b>	−1.3	+0.2
Nasonex	12.8	6.2	<b>6.2</b>	−6.6	0
Beova	0.7	2.5	<b>2.8</b>	+2.1	+0.3
Pentasa	13.5	12.0	<b>12.7</b>	−0.8	+0.7
Mucodyne	6.8	6.0	<b>6.1</b>	−0.7	+0.1
Generic drugs					
MONTELUKAST Tablets “KM” * <sub>1</sub>	11.9	11.6	<b>11.5</b>	−0.4	−0.1
Mometasone Nasal 50 µg “KYORIN” * <sub>2</sub>	—	1.9	<b>1.8</b>	+1.8	−0.1

\*<sub>1</sub> Authorized generic drug for KIPRES

\*<sub>2</sub> Authorized generic drug for Nasonex