

## Revision of consolidated earnings forecasts for FY 2014

March 24, 2015, Osaka, Japan -- Santen Pharmaceutical Co., Ltd. announced that it has revised consolidated financial forecasts for fiscal 2014, ending in March 2015, released on August 5, 2014. This change is due to the impact including that the profit increase from the acquisition of ophthalmology assets from Merck & Co., Inc., U.S.A. in May 2014 will be expected more than our forecast.

### Revision of consolidated financial forecasts for FY 2014

(Covering period between April 1, 2014 and March 31, 2015)

(unit: ¥ million)	Net Sales	Operating Profit	Ordinary Income	Net Profit	Net Income Per Share
Previous forecasts (A) (Released on Aug. 5, 2014)	156,000	30,000	30,000	19,500	JPY 236.26
Revised forecasts (B)	161,000	33,000	33,500	22,000	JPY 266.34
Change (B-A)	5,000	3,000	3,500	2,500	
Percentage change	3.2%	10.0%	11.7%	12.8%	
Results of FY 2013	148,663	27,414	27,924	17,109	JPY 207.29

(Reference) Operating profit before amortization: Previous forecasts JPY 37,700 million

Revised forecasts JPY 40,600 million

(Reference: IFRS\*)

(unit: ¥ million)	Net Sales	Operating Profit	Net Profit	Net Income Per Share
Previous forecasts (A) (Released on Aug. 5, 2014)	156,000	31,100	20,500	JPY 248.37
Revised forecasts (B)	161,000	34,400	23,200	JPY 280.87
Change (B-A)	5,000	3,300	2,700	
Percentage change	+3.2%	+10.6%	+13.2%	

\* IFRS: International Financial Reporting Standards

## **About Santen**

As a specialty company dedicated to the ophthalmic and anti-rheumatic fields, Santen carries out the research, development, sales, and marketing of pharmaceuticals. The company has its bases in about 20 countries and delivers products in more than 70 countries. In Japan, Santen holds the No. 1 share in the prescription ophthalmic pharmaceutical market. As a leading company in the field of ophthalmology, Santen aims to contribute to society by supplying valuable products and services to satisfy unmet medical needs.

## **Santen Forward-looking Statements**

Information provided in this press release contains so-called “Forward-looking Statements”. The realizations of these forecasts are subject to risk and uncertainty from various sources. Therefore, please note that the actual results may differ significantly from the forecasts. Business performance and financial condition are subject to the effects of change in regulations made by the governments of Japan and other nations concerning medical insurance, drug pricing and other systems, and to fluctuations in market variables such as interest rates and foreign exchange rates.

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