

## Revision of Financial Forecast

November 10, 2009, Osaka, Japan---Santen Pharmaceutical Co., Ltd announces the variances between its business results for the first half of fiscal year 2009 which were announced today, and the forecasts previously announced on August 4, 2009, and it also announces that it has revised its financial forecasts for the full year of fiscal year 2009.

### 1. Consolidated Financial Results for First Half FY 2009 (April 1, 2009 to September 30, 2009) announced today, and the variances from the Previous Financial Forecasts

(Millions of yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	EPS (yen)
Previous Forecast (A) (as of August 4, 2009)	57,000	14,000	14,000	8,500	99.99
Actual Results (B)	59,123	19,036	18,875	11,670	137.23
Variance (B-A)	2,123	5,036	4,875	3,170	
Variance (%)	3.72%	35.97%	34.82%	37.29%	
Reference: Actual First Half FY2008	52,217	5,636	6,014	3,724	43.81

### 2. Consolidated Forecasts of Financial Results for Full year FY 2009 (April 1, 2009 to March 31, 2010)

(Millions of yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	EPS (yen)
Previous Forecast (A) (as of August 4, 2009)	111,000	25,500	25,500	16,000	188.21
Revised Forecast (B)	113,500	29,000	29,000	18,000	211.61
Change (B-A)	2,500	3,500	3,500	2,000	
Change (%)	2.25%	13.73%	13.73%	12.50%	
Reference: Actual Full Year FY2008	101,618	15,494	15,935	10,123	119.08

### **3. Reasons for the Revision**

This revision to the financial forecast for the fiscal half year ended in September 30, 2009 and the full year 2009 is mainly due to income from licensing agreements entered into earlier this year.

Note: The above forecasts are formulated based on information available at the release date of this announcement. A number of subsequent factors, such as business environment, approval timing of new drugs, exchange fluctuation and political trend, may cause actual results to differ materially from any forecasts presented in this news release.

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