

July 29, 2011

Mitsubishi Tanabe Pharma Corporation

**Revision to First Half and Full Year Consolidated Financial Forecasts  
for Fiscal Year Ending March 31, 2012**

**Osaka, Japan, July 29, 2011**---Mitsubishi Tanabe Pharma Corporation announced today the revision to first half and full year consolidated financial forecasts for fiscal year ending March 31, 2012, which were announced on May 10, 2011.

1. Revised first half year consolidated financial forecasts for the fiscal year ending March 31, 2012 (April 1, 2011 to September 30, 2011)

	Sales	Operating income	Ordinary income	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	194,500	22,500	22,500	11,500	20.50
Revised forecast (B)	199,000	32,000	32,000	16,500	29.41
Difference (B-A)	4,500	9,500	9,500	5,000	-
Percentage of change %	2.3	42.2	42.2	43.5	-
(Reference) Results in the same period of the previous fiscal year	204,684	40,155	40,473	22,704	40.46

2. Revised full year consolidated financial forecasts for the fiscal year ending March 31, 2012 (April 1, 2011 to March 31, 2012)

	Sales	Operating income	Ordinary income	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	403,000	63,000	63,000	35,500	63.27
Revised forecast (B)	405,000	68,000	68,000	37,500	66.84
Difference (B-A)	2,000	5,000	5,000	2,000	-
Percentage of change %	0.5	7.9	7.9	5.6	-
(Reference) Results in the same period of the previous fiscal year	409,540	76,584	76,684	37,747	67.27

### 3. Reason for revision

In regard to the forecast for the first half of the fiscal year ending March 31, 2012, the effect of the Great East Japan Earthquake was not as significant as initially expected.

Consequently, the previously announced forecast for net sales has been revised upward. In addition, certain R&D expenses and other SG&A expenses are expected to be shifted to the second half of the fiscal year. Consequently, the previously announced forecasts for operating income, ordinary income, and net income for the first half of the fiscal year have all been revised upward.

In regard to the full-year results forecasts, in consideration of the results forecasts for the first half of the fiscal year ending March 31, 2012, the previously announced full-year forecasts have been revised.

Note: The above results forecasts reflect judgments and assumptions that are based on information available at the present point in time. For any of a number of reasons, actual results might differ materially from these forecasts.