



News Release

Takeda Announces the Revision of Consolidated Financial Forecasts for Fiscal 2013

Osaka, Japan, May 9, 2013 – Takeda Pharmaceutical Company Limited (“Takeda”, “the Company”) announced today a revision to the consolidated financial forecasts for fiscal year ending March 31, 2014, (“fiscal 2013”) that were previously announced as part of the Company’s Mid-Range Plan on May 11, 2012.

1. Revised Consolidated Financial Forecasts for Fiscal Year Ending March 31, 2014

	Net Sales (billion yen)	Operating Income (billion yen)	Net Income (billion yen)	Earnings Per Share “EPS” (yen)
Previous Forecast (A)	1,630.0	225.0	150.0	190
Revised Forecast (B)	1,590.0	140.0	95.0	120.34
Change (B-A)	-40.0	-85.0	-55.0	
Change (%)	-2.5	-37.8	-36.7	
(Reference) FY2012 Results	1,557.3	122.5	131.2	166.25

2. Reasons for Revision

The pharmaceutical industry today is facing challenges due to factors such as the strengthening of government measures to constrain medical expenditure in developed countries aiming for fiscal reconstruction, and the faster than expected penetration of generics in Japan. Other factors impacting the Company’s financial forecasts include the recent voluntary recall of Omontys (treatment of anemia due to chronic kidney disease) in the United States and the delayed market penetration of Daxas (treatment for chronic obstructive pulmonary disease). Even under such circumstances, as means of ensuring the future growth, Takeda continues its dedication to investments in R&D as well as investments in emerging markets that are showing remarkable growth.

Upon recognition that the probability of a divergence in expected financial performance from the original forecasts for fiscal 2013 has increased, the Company hereby revises such forecasts as resolved at the Board of Directors Meeting today.

3. Change of the period of disclosure of financial forecast from three fiscal years to a single fiscal year

Our external and internal business environment is increasingly changing, making it more difficult to make accurate projections over a three-year timeframe. Consequently, we have decided to move from three-year Mid-Range Plan performance forecasts to single-year projections. We are newly providing sales and operating income CAGR targets through to fiscal 2017. In this environment, we believe this to be the most appropriate earnings guidance for shareholders and the investment community.

4. Guidance for Sustainable Growth

Takeda believes that it can achieve notable growth toward fiscal 2017 through high potential in-house pipelines expected to contribute to sales and profits in and after fiscal 2015, as well as the successful implementation of a variety of strategies to transform the Company into a more robust and efficient operating model.

	Indicator		Target
Growth	Sales	FY13-17	Mid single digit CAGR*
Efficiency	Operating Income	FY13-17	At least 20% CAGR*
Shareholder Return	Dividend per share	FY13-15	Maintain 180 yen annually

* In-house pipeline with high potential will contribute to sales and profits in fiscal 2015 and after

5. Policy on Shareholder Returns

With the recognition of importance of the shareholder returns, Takeda's policy is to maintain the stable dividend that is ¥180 per share throughout the fiscal 2013-2015 period.

For further details, please refer to the materials on the Mid-Range Growth Strategy starting from the Fiscal Year 2013, etc., which are posted on the Takeda web site:

Financial results: <http://www.takeda.com/investor-information/results/>

Forward-looking statements:

This presentation contains forward-looking statements regarding the Company's plans, outlook, strategies, and results for the future.

All forward-looking statements are based on judgments derived from the information available to the Company at this time. Forward looking statements can sometimes be identified by the use of forward-looking words such as "may," "believe," "will," "expect," "project," "estimate," "should," "anticipate," "plan," "continue," "seek," "pro forma," "potential," "target," "forecast," or "intend" or other similar words or expressions of the negative thereof.

Certain risks and uncertainties could cause the Company's actual results to differ materially from any forward looking statements contained in this presentation. These risks and uncertainties include, but are not limited to, (1) the economic circumstances surrounding the Company's business, including general economic conditions in the US and worldwide; (2) competitive pressures; (3) applicable laws and regulations; (4) the success or failure of product development programs; (5) decisions of regulatory authorities and the timing thereof; (6) changes in exchange rates; (7) claims or concerns regarding the safety or efficacy of marketed products or product candidates; and (8) integration activities with acquired companies.

We assume no obligation to update or revise any forward-looking statements or other information contained in this presentation, whether as a result of new information, future events, or otherwise.

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