

# News Release

## Notice of the Latest Estimate of Consolidated Financials for FY2014 (IFRS) and Discrepancy from the Previous Forecast

**Osaka, Japan, April 29, 2015** - Takeda Pharmaceutical Company Limited (“Takeda”) announced today, based on the latest business circumstances, the latest estimate of the full year consolidated financials for the fiscal year ending March 31, 2015, and discrepancy from the previous forecast which was announced on February 5, 2015. The latest estimate is as follows.

### 1. Latest Estimate for Full Year Consolidated Financials for the Fiscal Year Ending March 31, 2015

(millions of yen)

	Revenue	Operating profit	Profit before income taxes	Net profit for the year attributable to owners of the Company	Basic earnings per share
Previous Forecast (A)	1,725,000	170,000	160,000	65,000	82.64 yen
Latest Estimate (B)	1,775,000	-130,000	-145,000	-145,000	-184.39 yen
Discrepancy (B-A)	50,000 +2.9%	-300,000 -	-305,000 -	-210,000 -	- -
Reference: Consolidated Results for the Year Ending March 31, 2014	1,691,685	139,274	158,851	106,658	135.10 yen

### 2. Reasons for Discrepancy

The latest estimate for revenue is 1,775 billion yen. This is due to stronger growth of new products such as ENTYVIO® for ulcerative colitis and Crohn's disease, better resilience of COLCRYS® for gout in the US, and also further weakening of the yen.

All profit lines from operating profit and below are impacted by a provision recognized to cover the U.S. ACTOS® settlement and for costs associated with court cases against plaintiffs who do not participate in the settlement. On the other hand, the estimated amount to be covered by product liability insurance is booked as an asset. The net of these two items will be recognized as other operating expenses. Negative

effect to operating profit is approximately 270 billion yen, and to net profit is approximately 180 billion yen.

For more details about the settlement, please refer to the press release "Takeda Agrees to Settle Actos Product Liability Lawsuits and Claims; Takeda Stresses Continued Commitment to Actos", issued today.

<http://www.takeda.com/news/>

Additionally, Takeda anticipates some impairment losses for intangible assets of other products (impact on operating profit: approximately 30 billion yen, impact on net profit: approximately 20 billion yen).

Net profit will also be negatively impacted by the write-off of deferred tax assets due to the Fiscal Year 2015 tax reform in Japan (approximately 8 billion yen).

As a result of all of these factors, the latest estimate is 130 billion yen in operating loss, 145 billion yen in loss before income taxes, and net loss of 145 billion yen.

Actos case will not affect our previously communicated dividend policy. Dividend for the second half of FY2014 is 90 yen per share, same as the previous period, for a total of 180 yen for the year.

Takeda's financial statements for the fiscal year ended March 31, 2015 will be announced on May 15th.

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