

Name of listed company: Chugai Pharmaceutical Co., Ltd.
 Code number: 4519 (1st Section of Tokyo Stock Exchange)
 Head office: 1-1, Nihonbashi-Muromachi 2-Chome, Chuo-ku, Tokyo
 President & CEO: Osamu Nagayama
 Inquiries to: Nobuyuki Chiba, General Manager,
 Corporate Communications Dept.
 Tel: +81-(0)3-3273-0881

Revision of Financial Outlook for Fiscal Year 2011 (January 1 – December 31, 2011)

April 21, 2011 (Tokyo) - Chugai Pharmaceutical Co., Ltd. [Head Office: Chuo-ku, Tokyo; President: Osamu Nagayama] announced today that the company revised its half year and full year financial outlook for the fiscal year 2011 (January - December, 2011), originally released on February 2, 2011, considering impact from the Great East Japan Earthquake.

(Millions of yen)

1. Revision of the consolidated financial outlook

(1) Revision of the consolidated half year financial outlook for fiscal year 2011 (January – June, 2011)

	Revenues	Operating Income	Ordinary Income	Net Income	Net Income Per Share
Original Outlook (A) (Released on Feb. 2, 2011)	190,000	34,000	34,500	17,000	¥31.24
Revised Outlook (B)	190,000	34,000	34,500	12,500	¥22.97
Variance (B-A)	0	0	0	(4,500)	
(% Change)	0	0	0	(26.5)	
Half year ended Jun. 30, 2010	182,379	27,562	26,158	16,376	¥30.09

(2) Revision of the consolidated full year financial outlook for fiscal year 2011 (January – December, 2011)

	Revenues	Operating Income	Ordinary Income	Net Income	Net Income Per Share
Original Outlook (A) (Released on Feb. 2, 2011)	403,000	75,000	75,500	42,500	¥78.10
Revised Outlook (B)	403,000	75,000	75,500	37,000	¥67.99
Variance (B-A)	0	0	0	(5,500)	
(% Change)	0	0	0	(12.9)	
Full year ended Dec. 31, 2010	379,509	66,238	65,088	41,433	¥76.14

2. Reason for the revisions

The half year and full year consolidated forecasts are revised as extraordinary loss is expected resulting from the Great East Japan Earthquake on March 11, 2011. Forecasts for consolidated sales, operating income and ordinary income remained unchanged.

* The company bases its forecasts on assumptions that are believed to be reasonable under information available at the time of the forecasts. Actual results may materially differ from these forecasts due to potential risks and uncertainties.