

October 24, 2019

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: Tatsuro Kosaka
Inquiries to: Masahiko Uchida, General Manager,
Corporate Communications Dept.
Tel: +81-(0)3-3273-0881

Notice of Revisions to Financial Forecasts

[Chugai Pharmaceutical Co., Ltd.](#) has revised the full-year financial forecasts for the fiscal year ending December 2019 announced on January 31, 2019, considering the recent trend of business results, as follows.

1. Revised consolidated financial forecasts for the full fiscal year ending December 2019
(January 1 to December 31, 2019)

	Revenues	Core operating profit	Core earnings per share	Core dividend payout ratio
Previous forecast (A)	¥592.5 billion	¥143.0 billion	¥198.00	48.5%
Revised forecast (B)	¥680.0 billion	¥218.0 billion	¥302.00	Undecided
Difference (B-A)	+87.5 billion	+75.0 billion	+¥104.00	—
Percentage change	+14.8%	+52.4%	+52.5%	—
(Reference) Results of the previous year (FY2018)	¥579.8 billion	¥130.3 billion	¥176.42	48.7%

2. Reasons for the revisions

Forecast of Revenues has been revised to ¥680.0 billion, an increase of ¥87.5 billion from the previous forecast. The revised assumptions have been reflected based on the growth of domestic sales of mainstay products as well as new products in the Oncology area along with sales such as Hemlibra and an increase in export to Roche. Royalties and other operating income for Hemlibra have also progressed significantly well in view of the previous forecast.

Core operating profit forecast has also been revised to ¥218.0 billion, an increase of ¥75.0 billion from the previous forecast. In addition to the above-mentioned revision of revenue forecast, the improvement of the cost to sales ratio has been included due to a change in the product mix from the original assumption, etc.

Core EPS is forecasted to be ¥302.00, an increase of ¥104.00 from the previous forecast. Year-end dividend forecast and the forecast for the Core dividend payout ratio have not been determined at this time.

The revised full-year consolidated forecasts are based on updated foreign exchange rate assumptions: 1CHF = 112 JPY, 1EUR = 122 JPY, 1USD = 108 JPY, and 1SGD = 79 JPY.

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