



November 10, 2011

Name of Company: Meiji Holdings Co., Ltd.
Name of Representative: Naotada Sato, President and Representative Director
Code Number: 2269, 1st Section, Tokyo Stock Exchange

Notice Concerning Differences between the Forecasts and Actual Results for the First Half of the Fiscal Year ending March 31, 2012, and Revision to Financial Forecasts for the Full Year

Meiji Holdings Co., Ltd. today announced differences between the consolidated earnings forecasts announced on May 12, 2011, and the actual results released today for the first half of the fiscal year 2011, ending March 31, 2012.

In addition, based on the recent earnings trend, the Company has also revised its full-year earnings forecasts for the fiscal year ending March 31, 2012, announced on May 12, 2011, as described below.

Description

- **Differences between consolidated earnings forecasts and actual results for the first six months of the fiscal year ending March 31, 2012 (April 1, 2011 to September 30, 2011)**

	Net 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)	527,000	5,500	7,000	2,000	27.15
Result (B)	548,121	7,413	8,668	2,359	32.03
Change (B-A)	21,121	1,913	1,668	359	
Change (%)	4.0	34.8	23.8	18.0	
[For reference] Result for the 1st half of FYE 2011/3	559,729	18,038	19,197	9,378	127.26

- **Revised earnings forecasts for the fiscal year ending March 31, 2012 (April 1, 2011 to March 31, 2012)**

	Net 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)	1,093,000	21,000	22,000	10,000	135.74
Revised forecast (B)	1,116,000	21,000	22,000	10,000	135.74
Change (B-A)	23,000	—	—	—	
Change (%)	2.1	—	—	—	
[For reference] Result for FYE 2011/3	1,111,000	29,959	30,451	9,552	129.63

Reasons for the Differences and the Revisions

(1) The first half of the fiscal year ending March 31, 2012

Net sales for the first half of the fiscal year ending March 31, 2012 turned out to be higher than the previous forecast due primarily to favorable performances in the Confectionery business of the Food segment. On the profit front, operating, ordinary and net income exceeded the previous forecasts, mainly because a sales increase in the Pharmaceuticals segment has resulted in higher profits than planned.

(2) Forecasts of financial results for the fiscal year ending March 31, 2012

The Company has revised upward the previous forecast for net sales for the full year, reflecting the amount of difference between planned and actual sales for the first half. Meanwhile, although profits exceeded forecasts in the first half, the Company has decided to leave its previous forecasts unchanged because such costs as research and development costs, and selling expenses are expected to increase in the Pharmaceuticals segment in the third quarter and thereafter.

The forecasts described in this document are based on information available at the time of the release of this report and reasonable assumptions made by the Company. Actual results could differ materially from forecasts due to various factors.

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