

For Immediate Release

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Revision of Earnings Forecasts

Tokyo, January 30, 2009 - Daiichi Sankyo Company Limited today announces a revision of its earnings forecast which was announced on October 31, 2008.

Revisions to consolidated earnings forecast for the Fiscal Year Ending March 2009
(From April 1, 2008 to March 31, 2009)

	Net sales	Operating income	Ordinary income	Net income (loss)	Basic net income (loss) per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	840,000	120,000	113,000	65,000	92.34
New forecasts (B)	850,000	100,000	69,000	(316,000)	(448.90)
Change (B-A)	10,000	(20,000)	(44,000)	(381,000)	—
Percentage of change (%)	1.2	(16.7)	(38.9)	—	—
Actual results for the previous fiscal year	880,120	156,827	169,058	97,660	135.35

Main reasons for revising earnings forecast

With regard to the financial results for the first nine months under review, the Daiichi Sankyo Group (“the Group”) recorded a net loss of ¥297.8 billion (compared to a net income of ¥96.4 billion for the same period in the previous year). This was due to the recording of a ¥354.0 billion one-time write-down of goodwill relating to the investment in Ranbaxy Laboratories Limited (“Ranbaxy”) in extraordinary losses. Although the loss amount may change due to a revaluation at the fiscal year-end, effects of this accounting to the annual consolidated financial results should be inevitable.

Excluding the effects of the investment in Ranbaxy, consolidated net sales for FY2008 is expected to decline approximately ¥30.0 billion compared to the previous forecast partly due to the effects of Japanese yen appreciation, the delay of the approval of the antiplatelet agent EffientTM, whose market release was previously planned during the current fiscal year, as well as non-achievement of the sales target of healthcare (OTC) products in the midst of the deepening economic downturn. Also, in spite of a decrease in expenditures thanks to decreases in foreign-currency denominated expenses due to the Japanese yen appreciation and in expenses related to the Effient market release as well as our efforts to retrench expenditures, our profits are expected to decline compared to the previous forecasts. Specifically, operating income, ordinary income and net income are expected to decline ¥10.0 billion, ¥8.0 billion and ¥5.0 billion, respectively.

Meanwhile, the forecasts of Ranbaxy's financial results for the period between October and December 2008, which will be consolidated in the Group's fourth quarter of FY2008 (although the details of reconciliation from the accounting standards of India have yet to be completed) is as follows. Net sales: ¥40.0 billion; operating income: ¥1.0 billion; ordinary income (loss): negative ¥25.0 billion, reflecting the impact of foreign exchange losses; net income (loss): approximately negative ¥11.0 billion, which is the Company's portion in Ranbaxy's net income (loss).

With regard to accounting treatments on the consolidation of Ranbaxy and the fall in its share prices, the Company is in the process of a fair value valuation and allocation of Ranbaxy's assets and liabilities to finalize the figures of the annual consolidated financial results for FY2008. The forecasts above reflect amortization of goodwill of ¥11.0 billion provisionally calculated as of October 1, 2008, and extraordinary losses of ¥354.0 billion caused by a one-time write-down of goodwill recorded in the third quarter under review.

Considering these circumstances, the Company has amended the forecasts of consolidated results for FY2008 announced on October 31, 2008. Specifically, the Company now forecasts ¥850.0 billion net sales (up ¥10.0 billion from the previous forecasts), ¥100.0 billion operating income (down ¥20.0 billion), ¥69.0 billion ordinary income (down ¥44.0 billion) and ¥316.0 billion net loss (down ¥381.0 billion).

The forecasted statement shown in these materials are based on information currently available and certain assumptions that the Company regards as reasonable. Actual performance and other results may differ materially from these forecasted figures due to various factors.