

October 31, 2011

Company Name: JAPAN TOBACCO INC.  
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(Stock Code: 2914; Stock Exchanges: Tokyo/Osaka/Nagoya First Section, Fukuoka and Sapporo)  
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### **Notice Concerning Amendments to Earnings Forecasts of JT's Subsidiary**

Japan Tobacco Inc. (JT) today announced that Torii Pharmaceutical Co., Ltd., a consolidated subsidiary of JT, amended the full-year earnings forecasts for the March 2012 term (April 1, 2011 through March 31, 2012) as the attached sheet.

The effects of this amendment on JT's consolidated financial results will be immaterial.

(Attachment)

Attached sheet: "Torii Amends Earnings Forecasts for March 2012 Term" (a material released by Torii Pharmaceutical Co., Ltd. as of October 31, 2011)

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October 31, 2011

Torii Pharmaceutical Co., Ltd.

## Torii Amends Earnings Forecasts for March 2012 Term

Torii Pharmaceutical Co., Ltd. ("Torii") announced today that, in light of recent trends in its business results, it has amended, as below, its earnings forecasts for the fiscal year ending March 31, 2012, announced on May 11, 2011.

### 1. Amendments of Full-Year Earnings Forecasts for March 2012 Term (April 1, 2011 through March 31, 2012)

(Millions of yen)

|   | Net sales<br>(Millions of yen) | Operating<br>income<br>(Millions of yen) | Ordinary<br>income<br>(Millions of yen) | Net income<br>(Millions of yen) | Net income<br>per share<br>(Yen) |
|---|--------------------------------|--|---|---------------------------------|----------------------------------|
| Previous forecasts (A)  | 48,800                         | 2,700                                    | 2,900                                   | 1,300                           | 45.93                            |
| New forecasts (B)   | 48,800                         | 3,400                                    | 3,500                                   | 2,100                           | 74.20                            |
| Amounts changed (B-A)   | –                              | 700                                      | 600                                     | 800                             |                                  |
| Rate of change (%)  | –                              | 25.9                                     | 20.7                                    | 61.5                            |                                  |
| (Reference)<br>Previous fiscal year actual<br>results (March 2011 term) | 45,335                         | 1,844                                    | 2,015                                   | 937                             | 33.11                            |

### 2. Reasons for Amendments

Although the forecast of net sales for the full year of the fiscal year ending March 31, 2012 is not changed from the previous forecast because sales of pharmaceuticals are broadly in line with the planned target, all of operating income, ordinary income and net income are now forecast to be higher than the previous forecast because selling, general and administrative expenses is expected to be lower than initially projected.

\* The above-mentioned earnings forecasts are based on information available to the Company as of the date of announcement of this material. Actual business results may differ from the forecasts figures herein.

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