

December 22, 2011

Company Name: JAPAN TOBACCO INC.  
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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 December 22, 2011)

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December 22, 2011

Torii Pharmaceutical Co., Ltd.

## Torii Amends Earnings Forecasts for March 2012 Term

Torii Pharmaceutical Co., Ltd. ("Torii") announced today that it has amended, as below, its earnings forecasts for the fiscal year ending March 31, 2012, announced on October 31, 2011.

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

	Net sales (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income (Millions of yen)	Net income per share (Yen)
Previous forecasts (A)	48,800	3,400	3,500	2,100	74.20
New forecasts (B)	48,800	3,700	3,800	2,800	98.93
Amounts changed (B-A)	–	300	300	700	
Rate of change (%)	–	8.8	8.6	33.3	
(Reference) Previous fiscal year actual results (March 2011 term)	45,335	1,844	2,015	937	33.11

### 2. Reasons for Amendments

Because Torii and two other companies will terminate the joint development of nalfurafine hydrochloride ("TRK-820") for pruritus associated with liver disease in Japan, as announced today, and consequently Torii will receive a refund of contribution to joint development cost, and for other reasons, all of operating income, ordinary income and net income are now forecast to be higher than the previous forecasts.

\* 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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