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NIHON KOHDEN CORPORATION (6849)

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NIHON KOHDEN Announces a Revision to its Forecast for Financial Results for the First Half of Fiscal 2009

NIHON KOHDEN announced today a revision of its forecast for consolidated financial results for the first half of the fiscal year ending March 31, 2010 from those announced on May 12, 2009. Forecasts for FY2009 full-term financial results will be announced when the financial results for the first half are reported on November 5, 2009.

1. Revision of Consolidated Forecast for 1st Half of FY2009 (From April 1, 2009 to September 30, 2009)

(Millions of yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	EPS
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	50,500	2,200	2,200	1,300	29.59
Revised forecast (B)	49,800	3,800	3,800	2,200	50.07
Difference (B-A)	△ 700	1,600	1,600	900	
Difference as percentage (%)	△ 1.4	72.7	72.7	69.2	
(Reference) 1st half of FY2008 (ended September 30, 2008)	53,855	3,880	3,881	2,206	50.21

2. Reasons for the Revision

In Japan, while consumables and support services showed stable growth, medical devices declined due to weak demand. As a result, the Company expects net sales to fall short of the previous forecast. Gross margin improved due to a favorable sales mix and SG&A expenses declined as the Company took a proactive action to manage expenses and some expenses were delayed until the second-half. As a result, operating income, ordinary income and net income are expected to exceed the previous forecasts.

*The above estimates are based on information available on the date of this report's announcement. Actual results may differ from such estimates due to unforeseen circumstances.