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Suzuken Co., Ltd.

Hiroshi Ota, President and CEO

Stock Code: 9987

Securities Traded: First sections of Tokyo, Nagoya Stock Exchanges, Sapporo Stock Exchange

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**Suzuken Co., Ltd. Revises Projected Financial Results for  
the Fiscal Year Ending March 31, 2008**

Suzuken Co., Ltd. (hereafter, "Suzuken") hereby announces that based on trends in recent earnings it is revising its fiscal year 2007 (the period ending March 31, 2008) projected financial results which were released on May 14, 2007. The details of this announcement are as follows.

**1. Revision of Projected First Half of Fiscal Year 2007 Consolidated Financial Results  
(April 1, 2007 to September 30, 2007)**

Consolidated (millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Before revision (A)	762,500	8,500	14,700	8,000
After revision (B)	767,000	9,100	15,800	8,800
Difference (B-A)	4,500	600	1,100	800
Percentage change (%)	0.6	7.1	7.5	10.0
Previous fiscal year ended March 31, 2007	686,139	7,202	13,711	7,632

Non-consolidated (millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Before revision (A)	650,000	6,200	11,900	6,900
After revision (B)	670,000	5,300	11,400	6,800
Difference (B-A)	20,000	(900)	(500)	(100)
Percentage change (%)	3.1	(14.5)	(4.2)	(1.4)
Previous fiscal year ended March 31, 2007	639,306	5,082	11,132	6,576

**2. Revision of Projected Fiscal Year 2007 Consolidated Financial Results**  
**(April 1, 2007 to March 31, 2008)**

Consolidated		(millions of yen)		
	Net Sales	Operating Income	Ordinary Income	Net Income
Before revision (A)	1,563,000	21,600	34,500	19,300
After revision (B)	1,563,000	21,600	34,500	19,300
Difference (B-A)	0	0	0	0
Percentage change (%)	0	0	0	0
Previous fiscal year ended March 31, 2007	1,454,841	18,411	32,116	17,701

Non-consolidated		(millions of yen)		
	Net Sales	Operating Income	Ordinary Income	Net Income
Before revision (A)	1,331,000	14,600	25,900	15,000
After revision (B)	1,357,000	13,100	24,900	14,400
Difference (B-A)	26,000	(1,500)	(1,000)	(600)
Percentage change (%)	2.0	(10.3)	(3.9)	(4.0)
Previous fiscal year ended March 31, 2007	1,315,699	13,917	25,843	14,951

**3. Reasons**

1) Half Year Financial Results

On a consolidated level, we expect net sales to exceed our original projections for two reasons: (a) the rate of growth of net sales in the pharmaceutical distribution business has outpaced rate of growth in the overall market because of the effectiveness of the reorganization of our sales and marketing, and (b) net sales from the drug “Seibule” in the pharmaceutical manufacturing business have become more solid. Also, because we have kept down selling, general and administrative costs (SG&A) in the pharmaceutical manufacturing business, ordinary income, operating income and net income all exceed original projections.

On a non-consolidated level, because the pharmaceutical distribution business has become a buyer’s market for medical institutions (hospitals, clinics and pharmacies), drug sale prices have dropped below original projections. Although we were able to keep down selling, general and administrative costs, we expect operating income to be below our original projections.

2) Full Year Financial Results

On a consolidated level, although margins in the pharmaceutical distribution business have fallen below original expectations, we expect results to come in line with our original projections because of increases in market share from the reorganization of our sales and marketing, increases in net sales from the drug “Seibule,” and reductions in SG&A costs in our

pharmaceutical manufacturing business.

On a non-consolidated level, it continues to be a buyer's market in the second half of the fiscal year for medical institutions in the pharmaceutical distribution business. Because we expect continued weakness in drug sale prices, operating income will fall below our original projections.

Note: The above revisions are based on information currently available at the time of this announcement. Actual financial results and other matters may differ from projected figures based on various factors in the future.