

14 November, 2005

Sosei Co. Ltd.

REVISION ANNOUNCEMENT **OF FINANCIAL FORECASTS FOR FY2005**

[Tokyo, Japan/London, UK] Sosei Co. Ltd., a public Japanese biopharmaceutical company, announced today the revisions to its consolidated financial forecasts for the Fiscal Year ending March 2006, updating from the forecasts announced on 19 July 2005.

1. Revised Financial Forecast for the Fiscal Year 2005 (1 April 2005 – 31 March 2006)

[Consolidated]

(JY: Million)

	Sales	Ordinary Profit/(Loss)	Net Income/(Loss)
Original Forecast (A)	100-2,600	(5,700)-(3,600)	(5,700)-(3,600)
Revised Forecast (B)	100-2,600	(5,000)-(2,900)	(5,000)-(2,900)
Increase (Decrease) (B-A)	0	700	700
Increase (Decrease) %	0	12.3-19.4	12.3-19.4

Note : The non-consolidated Financial Forecast for the Fiscal Year 2005 is unrevised.

2. Reasons for Revision

We have announced the forecast in a range since FY2005 as it will depend on the successful negotiation for licensing out, result of authorisation/authorization application and other R&D activities which are uncertain.

In the fiscal year ending March 2006, the ordinary loss and net loss of the consolidated forecasts are revised due to an adjustment of the amortization of goodwill related to the acquisition of Arakis, Ltd on 30 August, 2005.

The consolidated forecasts for FY2005 on ordinary loss and net loss fall within the range of 5,000-2,900 million yen, which equates to 700 million yen less than the previous forecasts.

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