



February 2, 2015

AnGes MG, Inc.

Notice Regarding Revisions to Full-Year Business Forecasts

AnGes MG, Inc. (“AnGes”) announced that it has revised its business forecasts for the fiscal year ending December 31, 2014 (from January 1, 2014 to December 31, 2014) announced on February 7, 2014.

1. Revisions to consolidated business forecasts for the current fiscal year (January 1, 2014 to December 31, 2014)

Yen in millions

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecasts (A)	750~850	(2,600)~ (2,400)	(2,600)~ (2,400)	(2,600)~ (2,400)	(68.17)~ (62.93)
Revised forecasts (B)	900	(2,400)	(2,400)	(2,400)	(62.93)
Increase/decrease (B-A)	150~50	200~0	200~0	200~0	—
Percentage change (%)	20.0%~ 5.9%	—	—	—	—
(Ref.) Previous results (Fiscal year ended Dec. 2013)	491	(1,363)	(1,383)	(1,409)	(46.91)

2. Reasons for revisions

Sales of Mucopolysaccharidosis VI drug “Naglazyme®” is favorable.

In addition, when the company produces bulk pharmaceuticals etc. by using development cooperation payments received from partner companies and recognize these products as inventories, the development cooperation payments are recognized as advance received rather than income. These payments are recognized as income only when there is an action (including an impairment charge or valuation loss) involving the inventories of bulk pharmaceuticals etc. In the current fiscal year, the development cooperation payments were recognized as income, and research and development income exceeded the initial forecasts because the inventories of bulk pharmaceuticals etc. were supplied to others and a valuation loss was posted.

On the other hand, operating income, ordinary income and net income are likely to be in line with the plan because there is no significant change in research and development expenses associated with research and development progress compared with the previous forecasts.

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Disclaimer: This is a translation of the news release posted in Japanese. In case of any deviations between the two language versions, the original document in Japanese shall take precedence.

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