

Notice of Revision of Dividend Forecast for Year Ended March 31, 2006

April 24, 2006 – Shionogi & Co., Ltd. today revised its dividend forecast for the fiscal year ended March 31, 2006. Details follow below.

1. Reason for the Dividend Forecast Revision

The Company's basic policy is to distribute profits while taking into account capital requirement for future business development and the trend of results for each fiscal term, and aims to make stable increases in the dividend in the medium- to long term perspective.

Under the aforementioned policy, Shionogi has revised its year-end dividend forecast upward by 4.00 yen to 10.00 yen per share. , considering business performance of fiscal year 2005 and other factors including responding to shareholders' support. This will result in total dividends of 16.00 yen per share for the fiscal year.

2. Details of the Revision

	Cash dividends per share (yen)		
	Interim	Year-end	Total
Previous forecast (announced February 6, 2006)	6.00	6.00	12.00
Revised forecast	6.00	10.00	16.00
Result for previous fiscal year (ended March 31, 2005)	4.25	7.75	12.00

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For further information, contact:

Public Relations Unit

Shionogi & Co., Ltd.

(Osaka)

Tel: +81-6-6209-7885 Fax: +81-6 6229-9596

(Tokyo)

Tel: +81-3-3406-8164 Fax: +81-3-3406-8099