

## Reference Data

3rd Quarter - Fiscal Year 2022  
(April 1, 2022 to December 31, 2022)

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Taisho Pharmaceutical Holdings Co.,Ltd.

## Consolidated Financial Data

(Millions of yen)

	March 2022(FY2021)				March 2023(FY2022)				
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year E (New)	Full year E (Previous)
Net sales	63,884	130,161	200,051	268,203	69,069	144,518	227,669	303,000	280,500
(YOY%)	(-10.7%)	(-6.3%)	(-1.6%)	(+0.1%)	(+8.1%)	(+11.0%)	(+13.8%)	(+13.0%)	(+4.6%)
Self-Medication operations	53,623	110,598	169,745	229,659	59,343	125,785	198,552	265,800	243,600
Prescription Pharmaceutical operations	10,260	19,562	30,306	38,543	9,725	18,733	29,117	37,200	36,900
Gross profit on sales	39,739	78,523	122,205	163,831	41,805	86,333	136,360	180,000	173,100
Selling, general and administrative expenses	37,063	76,210	115,071	153,088	36,550	74,126	113,235	156,500	157,100
Research and development expenses	4,629	9,673	14,291	19,366	4,812	9,603	14,621	21,400	22,600
(% Sales)	(7.2%)	(7.4%)	(7.1%)	(7.2%)	(7.0%)	(6.6%)	(6.4%)	(7.1%)	(8.1%)
Advertising expenses	7,029	15,325	24,352	31,898	6,426	12,895	19,871	26,300	30,000
Sales promotion expenses	3,421	6,932	10,656	14,438	3,352	7,003	11,794	17,800	16,300
Personnel expenses	9,701	18,353	26,481	34,128	8,626	17,779	26,782	36,200	34,800
Operating Profit	2,676	2,313	7,133	10,743	5,254	12,207	23,124	23,500	16,000
(YOY%)	(-71.5%)	(-85.8%)	(-65.8%)	(-46.2%)	(+96.3%)	(+427.6%)	(+224.2%)	(+118.7%)	(+48.9%)
Earnings before the amortization of goodwill and trademarks	5,756	8,563	16,455	23,162	8,402	18,710	33,039	36,700	28,100
Ordinary Profit	4,033	4,223	11,493	18,412	9,246	17,343	29,167	29,500	20,000
(YOY%)	(-63.7%)	(-77.6%)	(-53.5%)	(-29.0%)	(+129.2%)	(+310.7%)	(+153.8%)	(+60.2%)	(+8.6%)
Profit attributable to owners of parent	1,179	2,908	8,974	13,122	5,751	10,877	20,899	19,000	12,000
(YOY%)	(-80.5%)	(-74.3%)	(-37.0%)	(-1.5%)	(+387.6%)	(+274.0%)	(+132.9%)	(+44.8%)	(-8.6%)
Comprehensive income	6,953	12,965	12,987	21,162	19,307	39,977	57,319	-	-
(YOY%)	(+96.6%)	(+20.0%)	(-21.5%)	(-26.8%)	(+177.7%)	(+208.3%)	(+341.3%)	-	-
Basic EPS (yen)	14.78	35.95	110.43	161.12	70.16	132.68	254.93	231.76	146.26
Diluted EPS (yen)	14.75	35.90	110.30	160.93	70.08	132.52	254.60	231.46	146.08
BPS (yen)	9,131.84	9,085.03	9,025.57	9,116.28	9,280.38	9,498.58	9,642.70	9,623.53	9,164.83
Dividend per share (yen)	-	50.00	-	100.00	-	50.00	-	100.00	100.00
Payout ratio	-	-	-	62.1%	-	-	-	43.1%	68.4%
Capital expenditure	1,779	7,749	10,553	16,880	3,312	16,565	23,369	33,800	34,700
Depreciation and amortization	3,508	7,347	10,958	15,379	3,671	7,669	11,816	15,400	15,200
Total assets	877,471	885,595	875,757	888,159	902,907	929,766	946,836	945,000	892,000
Shareholders' equity	757,842	763,880	759,789	767,957	781,586	802,319	815,550	814,000	772,000
Return on equity (%)*	-	-	-	1.8%	-	-	-	2.5%	1.6%
Return on assets (%)*	-	-	-	1.5%	-	-	-	2.1%	1.4%
Equity ratio (%)	83.1%	84.1%	84.5%	84.2%	84.3%	83.8%	83.5%	83.5%	84.7%
Overseas sales	24,824	47,729	71,820	101,558	30,669	61,606	93,640	126,800	106,000
Overseas sales ratio (% of total sales)	38.9%	36.7%	36.4%	37.9%	44.4%	42.6%	41.1%	41.8%	37.8%
Number of employees	9,254	9,203	9,165	9,134	9,129	9,096	9,074	-	-

\*Average of the beginning and year-end balance of shareholders' equity / total

<Reference>

•E=Estimates

• The previous full-year forecasts for the fiscal year ending March 31, 2023 were announced on May 13, 2022.

# Consolidated Balance Sheets

(Millions of yen)

	End of FY2021		End of FY2022 3Q		change	
	(March 31, 22)	% total	(December 31, 22)	% total		
(Assets)						
I Current assets:	378,864	42.7%	402,579	42.5%	+23,714	
Cash and deposits	265,049		265,189		+140	
Notes and accounts receivable-trade	53,676		71,082		+17,405	
Marketable securities	7,219		7,399		+180	
Inventories	44,892		46,536		+1,644	
Other	8,027		12,371		+4,343	
II Fixed assets:	509,294	57.3%	544,256	57.5%	+34,961	
(1) Tangible fixed assets:	119,291	(13.4%)	137,059	(14.5%)	+17,767	
Buildings and structures	49,455		55,684		+6,228	
Machinery, equipment and vehicles	15,291		17,067		+1,775	
Land	37,394		37,122		-271	
Other	17,150		27,184		+10,034	
(2) Intangible fixed assets:	213,059	(24.0%)	224,875	(23.8%)	+11,815	
Goodwill	125,769		132,551		+6,782	
Sales rights	366		301		-65	
Trademarks	68,060		72,670		+4,610	
Software	10,812		10,344		-467	
Other	8,050		9,007		+956	
(3) Investments and other assets:	176,943	(19.9%)	182,321	(19.3%)	+5,378	
Investment securities	141,067		147,468		+6,401	
Shares of subsidiaries and affiliates	12,557		12,802		+245	
Net defined benefit assets	11,240		11,647		+407	
Deferred tax assets	9,508		8,103		-1,405	
Other	2,569		2,299		-269	
Total assets	888,159	100.0%	946,836	100.0%	+58,676	
(Liabilities)						
I Current liabilities:	62,277	7.0%	70,302	7.4%	+8,024	
Notes and accounts payable-trade	15,101		13,535		-1,565	
Accounts payable	15,521		21,934		+6,413	
Accrued income taxes	3,579		2,430		-1,149	
Refund liability	8,796		11,718		+2,921	
Provision for bonuses	3,633		4,799		+1,166	
Other	15,645		15,883		+238	
II Long-term liabilities:	57,924	6.5%	60,982	6.4%	+3,058	
Net defined benefit liabilities	21,329		21,636		+307	
Deferred taxes liabilities	29,162		32,500		+3,338	
Other	7,431		6,845		-586	
Total liabilities	120,202	13.5%	131,285	13.9%	+11,083	
(Net assets)						
I Shareholders' equity	711,950	80.2%	724,623	76.5%	+12,673	
Common stock	30,000		30,000		-	
Retained earnings	702,984		715,678		+12,694	
Treasury stock	-21,033		-21,054		-20	
II Accumulated other comprehensive income	35,447	4.0%	65,892	7.0%	+30,444	
Valuation difference on securities	25,586		29,827		+4,240	
Foreign currency translation adjustment	8,488		34,605		+26,116	Impact of the depreciation of the yen
Remeasurements of defined benefit plans	1,371		1,459		+87	
III Share acquisition rights	753	0.1%	821	0.1%	+68	
IV Non-controlling interests	19,806	2.2%	24,213	2.6%	+4,406	
Total net assets	767,957	86.5%	815,550	86.1%	+47,593	
Total liabilities and net assets	888,159	100.0%	946,836	100.0%	+58,676	

# Consolidated P/L Statement

(Millions of yen)

	FY2021		FY2022		YOY change	
	3Q	% total	3Q	% total		
Net sales	200,051	100.0%	227,669	100.0%	+27,617	
Cost of sales	77,846	38.9%	91,309	40.1%	+13,463	
Gross profit on sales	122,205	61.1%	136,360	59.9%	+14,154	
Selling, general and administrative expenses	115,071	57.5%	113,235	49.7%	-1,836	
Research and development expenses	14,291		14,621		+329	
Advertising expenses	24,352		19,871		-4,481	
Sales promotion expenses	10,656		11,794		+1,137	
Personnel expenses	26,481		26,782		+300	
Other	39,289		40,166		+876	
Operating Profit	7,133	3.6%	23,124	10.2%	+15,991	
Non-operating income	4,947	2.5%	6,361	2.8%	+1,413	FY2022 : currency gain +1,045
Non-operating expenses	588	0.3%	318	0.1%	-269	
Ordinary Profit	11,493	5.7%	29,167	12.8%	+17,673	
Extraordinary income	4,114	2.1%	891	0.4%	-3,223	FY2021 : Sale of investment securities +4,069
Extraordinary losses	95	0.0%	157	0.1%	+62	
Profit before income taxes and minority interests	15,513	7.8%	29,900	13.1%	+14,387	
Income taxes	5,070	2.5%	7,224	3.2%	+2,153	
Profit	10,442	5.2%	22,676	10.0%	+12,233	
Profit attributable to non-controlling interests	1,468	0.7%	1,777	0.8%	+308	
Profit attributable to owners of parent	8,974	4.5%	20,899	9.2%	+11,925	

## Consolidated Sales Breakdown by Segment/Category

(Millions of yen)

	March 2022(FY2021)				March 2023(FY2022)				
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year E (New)	Full year E (Previous)
Self-Medication operations	53,623	110,598	169,745	229,659	59,343	125,785	198,552	265,800	243,600
(YOY%)	(-1.0%)	(+1.5%)	(+5.2%)	(+5.8%)	(+10.7%)	(+13.7%)	(+17.0%)	(+15.7%)	(+6.1%)
Japan	28,873	62,832	96,318	127,904	27,929	62,774	103,019	136,800	135,300
International	24,270	46,735	72,339	100,322	30,669	61,568	93,603	126,800	106,000
Other	479	1,030	1,087	1,433	744	1,442	1,929	2,200	2,300
Prescription Pharmaceutical operations	10,260	19,562	30,306	38,543	9,725	18,733	29,117	37,200	36,900
(YOY%)	(-40.9%)	(-34.7%)	(-27.6%)	(-24.2%)	(-5.2%)	(-4.2%)	(-3.9%)	(-3.5%)	(-4.3%)
Ethical drugs	9,480	18,171	28,616	36,530	9,485	18,156	28,344	36,400	36,400
Other	780	1,391	1,690	2,012	240	576	772	800	500
Total	63,884	130,161	200,051	268,203	69,069	144,518	227,669	303,000	280,500

## Consolidated Operating Profit by Segment

(Millions of yen)

	March 2022(FY2021)				March 2023(FY2022)				
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year E (New)	Full year E (Previous)
Self-Medication operations	3,112	3,994	8,889	14,128	6,225	14,535	26,068	30,900	24,500
(YOY%)	(-43.2%)	(-68.1%)	(-47.3%)	(-27.2%)	(+100.0%)	(+263.9%)	(+193.3%)	(+118.7%)	(+73.4%)
Earnings before the amortization of goodwill and trademarks	6,192	10,245	18,211	26,547	9,373	21,039	35,983	44,100	36,600
Prescription Pharmaceutical operations	15	-721	-289	-1,319	-473	-1,389	-1,595	-5,000	-6,500
(YOY%)	(-99.7%)	(-114.8%)	(-105.3%)	(-)	(-)	(-)	(-)	(-)	(-)
Other*	-451	-959	-1,466	-2,065	-497	-939	-1,347	-2,400	-2,000
(YOY%)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Total	2,676	2,313	7,133	10,743	5,254	12,207	23,124	23,500	16,000

\* The "Other" segment represents the Company (a pure holding company), which is not attributable to any reportable segment.

## Consolidated Sales - Leading Brands of Self-Medication Operations & Sales by Region

(Billions of Yen)

	March 2022(FY2021)*				March 2023(FY2022)*						
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	3Q (4-12)	YOY	Full year E (New)	YOY	Full year E (Previous)
Japan	28.9	62.8	96.3	127.9	27.9	62.8	103.0	+7.0%	136.8	+7.0%	135.3
Lipovitan series	11.8	26.2	38.4	48.8	12.2	28.0	40.2	+4.7%	50.4	+3.2%	52.3
Pabron series	3.5	9.4	15.0	21.9	3.2	9.3	21.3	+42.6%	28.5	+29.9%	20.6
RiUP series	3.5	7.0	11.1	15.2	2.5	5.6	9.0	-19.0%	12.1	-20.9%	14.9
Biofermin series	2.5	5.3	8.0	10.6	2.8	5.5	9.5	+18.4%	12.4	+17.7%	11.1
NARON series	0.8	1.5	2.3	3.2	0.9	1.5	2.2	-5.2%	3.0	-6.6%	3.7
GI treatment series	0.8	1.6	2.6	3.4	0.8	1.6	2.6	+0.8%	3.5	+3.2%	3.4
VICKS series	0.9	2.0	2.6	3.3	0.6	1.3	2.2	-13.9%	2.9	-13.0%	3.2
Livita series	0.7	1.5	2.3	3.1	0.7	1.5	2.3	+0.3%	3.1	+0.2%	3.1
Colac series	0.5	1.2	2.2	3.2	0.5	1.9	3.2	+48.6%	3.7	+17.6%	2.9
International	24.3	46.7	72.3	100.3	30.7	61.6	93.6	+29.4%	126.8	+26.4%	106.0
Asia	12.0	24.0	35.8	48.5	14.6	30.6	48.0	+34.3%	64.4	+32.9%	52.4
Europe and America	12.1	22.5	35.7	50.7	16.0	30.8	45.3	+27.0%	62.1	+22.4%	53.3
Others	0.5	1.0	1.1	1.4	0.7	1.4	1.9	+77.5%	2.2	+53.5%	2.3

(Rounded to the nearest hundred-million)

\* The sales by major brands reflects the figures before application of the accounting standard for revenue recognition.

## Lipovitan Series: Sales Breakdown

(Billions of Yen)

	March 2022(FY2021)*				March 2023(FY2022)*						
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	3Q (4-12)	YOY	Full year E (New)	YOY	Full year E (Previous)
Lipovitan series	11.8	26.2	38.4	48.8	12.2	28.0	40.2	+4.7%	50.4	+3.2%	52.3
Lipovitan D	7.3	16.4	23.8	29.9	7.1	16.3	23.5	-1.4%	29.2	-2.3%	30.3
Others	4.5	9.8	14.6	18.9	5.1	11.7	16.7	+14.4%	21.2	+11.9%	22.1

(Rounded to the nearest hundred-million)

\* The sales by major brands reflects the figures before application of the accounting standard for revenue recognition.

## Consolidated Sales - Leading Brands of Prescription Pharmaceutical Operations

(Billions of Yen)

	March 2022(FY2021)*				March 2023(FY2022)*						
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	3Q (4-12)	YOY	Full year E (New)	YOY	Full year E (Previous)
Lusefi	3.1	6.2	9.7	12.4	3.4	6.6	10.3	+5.9%	13.3	+7.5%	13.6
Bonviva	1.8	3.6	5.7	7.4	1.9	3.8	5.9	+2.9%	7.4	+0.7%	7.1
Biofermin	1.1	2.2	3.5	4.4	1.1	2.3	3.6	+4.2%	4.7	+6.1%	4.7
LOQOA	1.0	1.9	3.2	4.1	1.1	2.2	3.2	+2.2%	4.1	+0.9%	4.1

(Rounded to the nearest hundred-million)

\* The sales by major brands reflects the figures before application of the accounting standard for revenue recognition.

## Consolidated: Capital Expenditure

(Millions of yen)

	March 2022(FY2021)				March 2023(FY2022)				
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year E (New)	Full year E (Previous)
Total capital expenditure	1,779	7,749	10,553	16,880	3,312	16,565	23,369	33,800	34,700
Taisho Pharmaceutical	1,316	4,097	6,049	10,404	1,982	5,841	11,207	19,103	19,189
Production department	269	656	893	2,284	49	217	435	1,160	1,320
Research department	8	1,589	2,852	4,900	1,674	5,215	9,801	15,199	15,202
Head Office and the others	1,039	1,851	2,303	3,220	258	407	970	2,744	2,667
Other subsidiaries	462	3,652	4,504	6,476	1,330	10,724	12,162	14,697	15,511

## Consolidated: Depreciation and Amortization

(Millions of yen)

	March 2022(FY2021)				March 2023(FY2022)				
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year E (New)	Full year E (Previous)
Depreciation and amortization	3,508	7,347	10,958	15,379	3,671	7,669	11,816	15,400	15,200
Cost of sales	1,280	2,621	3,790	5,573	1,264	2,730	4,274	6,200	6,000
SGA expenses	2,228	4,725	7,168	9,805	2,407	4,939	7,541	9,200	9,200

## Consolidated: R&D Expenses

(Millions of yen)

	March 2022(FY2021)				March 2023(FY2022)				
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year E (New)	Full year E (Previous)
Total R&D expenses	4,629	9,673	14,291	19,366	4,812	9,603	14,621	21,400	22,600
Self-Medication operations	1,952	4,013	5,805	7,828	2,035	3,866	5,879	8,600	8,600
Prescription Pharmaceutical operations	2,677	5,660	8,485	11,538	2,776	5,736	8,741	12,800	14,000

## Major Subsidiaries and Affiliates

(As of December 31, 2022)

Company	Address	Capital	Business	Ownership* <sup>1</sup>
(1) Consolidated subsidiaries				%
Taisho Pharmaceutical Co., Ltd.	Tokyo, Japan	,000 Yen 29,837,892	SMG PD	100.0
MEJIRO KOSAN Co., Ltd.	Tokyo, Japan	,000 Yen 600,000	SMG	100.0
Taisho Okinawa Co., Ltd.	Okinawa, Japan	,000 Yen 50,000	SMG	100.0
Taisho M.T.C. Co., Ltd.	Tokyo, Japan	,000 Yen 400,000	SMG	60.0
Taisho Pharmaceutical Logistics Co., Ltd.	Saitama, Japan	,000 Yen 30,000	SMG	100.0
Biofermin Pharmaceutical Co., Ltd.	Hyogo, Japan	,000 Yen 1,227,000	SMG PD	100.0
Taisho Pharma Co., Ltd.	Tokyo, Japan	,000 Yen 100,000	PD	100.0
TAISHO ACTIVE HEALTH Co., Ltd.	Tokyo, Japan	,000 Yen 100,000	SMG	55.0
TOKUHON Corporation	Tokyo, Japan	,000 Yen 300,000	SMG PD	100.0
Taisho Pharmaceutical (Taiwan) Co., Ltd.	Taiwan	,000 NT\$ 200,000	SMG	100.0
Taisho Pharmaceutical California Inc.	U.S.A.	,000 US\$ 41,050	SMG	100.0
Taisho Pharmaceuticals (Philippines), Inc.	Philippines	,000 Peso 18,900	SMG	100.0
Taisho Co., Ltd. Shanghai	China	,000 CNY 132,621	SMG	100.0
Taisho Vietnam Co., Ltd.	Vietnam	,000 VND 170,754,300	SMG	100.0
Taisho Pharmaceutical (H.K.) Ltd.	China	,000 HK\$ 10,000	SMG	100.0
Osotspa Taisho Pharmaceutical Co., Ltd.	Thailand	,000 THB 100,000	SMG	60.0
Taisho Pharmaceutical R&D Inc.	U.S.A.	,000 US\$ 4,000	PD	100.0
PT. Taisho Pharmaceutical Indonesia Tbk	Indonesia	,000 rupiah 10,240,000	SMG	98.6
Taisho Pharmaceutical Singapore Private Limited	Singapore	,000 S\$ 1,365	SMG	100.0
Hoepharm Holdings Sdn.Bhd.	Malaysia	,000 MYR 32,380	SMG	100.0
Duoc Hau Giang Pharmaceutical JSC	Vietnam	,000 VND 1,307,460,710	SMG	51.0
UPSA SAS	France	,000 EUR 852,103	SMG	100.0
UPSA Switzerland A.G.	Switzerland	,000 CHF 1,000	SMG	100.0
UPSA Italy S.r.l.	Italia	,000 EUR 10	SMG	100.0
UPSA Belgium S.A.	Belgium	,000 EUR 62	SMG	100.0
Taisho Pharmaceutical (Thailand) Co., Ltd.	Thailand	,000 THB 100,000	SMG	100.0
(2) Equity accounting method				
Yomeishu Seizo Co., Ltd.	Tokyo, Japan	,000 Yen 1,650,000	SMG	24.0

SMG=Self-Medication operations PD=Prescription Pharmaceutical operations

\* Ownership: including the portion of indirect ownership



## Prescription Pharmaceutical Operations:

### New Drug Development - Taisho Pharmaceutical

As of February 9, 2023

#### In Japan

##### Filed

#### Nanozora (Injection)

- < Application > Rheumatoid arthritis, which is inadequately managed by the current available treatments
- < Development > In-license (Licensor: Ablynx)
- < Description > Anti-TNF(Tumor Necrosis Factor)- $\alpha$  antibody
- < Remarks > Generic name: Ozoralizumab (Genetical Recombination) (TS-152)  
Autoinjectors (drug form added)

##### Phase 3

#### TS-071(Oral)

- < Application > Type2 diabetes (Pediatric)
- < Development > In-house
- < Description > SGLT2 (Sodium-Glucose Cotransporter2) inhibitor
- < Remarks > Generic name: Luseogliflozin Hydrate  
Product name: Lusefi

#### TS-142 (Oral)

- < Application > Insomnia
- < Development > In-house

##### Phase 2

#### TS-172 (Oral)

- < Application > Hyperphosphatemia
- < Development > In-house

## Prescription Pharmaceutical Operations:

### New Drug Development - Taisho Pharmaceutical

As of February 9, 2023

#### Overseas

##### Phase 2

##### TS-161 (Oral)

< Taeget disease >      Depression

< In-house  
    / Licensed-in >      In-house

##### Phase 1

##### TS-134 (Oral)

< Taeget disease >      Schizophrenia

< In-house  
    / Licensed-in >      In-house

##### TS-142 (Oral)

< Taeget disease >      Insomnia

< In-house  
    / Licensed-in >      In-house

## Launch of New Products

As of February 9, 2023

### New Products Since FY2022 2Q Earnings Announcement (November 10, 2022)

Self-Medication Operations
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#### **Lipovitan D Christmas bottle 2022**

< Description > Lipovitan D is put into two types of design, a red or a green bottle depicting Santa Claus preparing for a party, surrounded by piles of presents. It will be distributed via the Taisho Pharmaceutical Direct online store.

< Launch > November 2022

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#### **TRINITYLINE SNOW TREE ESSENCE**

< Description > The serum is rich with a white birch extract<sup>1</sup> that is very rare because it can be collected, only once a year, during a short three-week period during the snowmelt. Makes the skin moisturized by controlling the texture of aged skin which is prone to problems. The resulting skin looks smooth, glowing and fully transparent<sup>2</sup> like a vast pristine snowfield. To be distributed via TAISHO BEAUTY ONLINE online store in a limited quantity.

<sup>1</sup> Moisturizing ingredient: White birch sap

<sup>2</sup> Moisturized skin that can give the impression of finely tuned skin texture.

< Launch > December 2022

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#### **Lipovitan D Valentine's Day limited bottle**

< Description > With basic two color bottles, Lipovitan D is designed to cheer you up also visually. The box holding ten bottles is similarly designed: The front and rear sides are differently colored. They will be distributed via the Taisho Pharmaceutical Direct online store in a limited quantity for a limited period.

< Launch > January 2023

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