Reference Data

Fiscal Year 2022 (April 1, 2022 to March 31, 2023)

Consolidated Earnings

•	Consolidated Financial Data	p. 1
•	Consolidated Balance Sheets	p. 2
•	Consolidated P/L Statement	p. 3
•	Consolidated Sales Breakdown by Segment/Category	p. 4
•	Consolidated Operating Profit by Segment	p. 4
•	Consolidated Sales -	
	Leading Brands of Self-Medication Operations	
	Sales by Region	p. 5
•	Consolidated Sales -	
	Leading Products of Prescription Pharmaceutical Operation	sp. 5
•	Capital Expenditure	p. 6
•	Depreciation and Amortization	p. 6
•	R&D Expenses	p. 6
•	Major Subsidiaries and Affiliates	p. 7
•	Shareholders Information	p. 8
•	Prescription Pharmaceutical Operations:	
	New Drug Development-Taisho Pharmaceutical	p. 9
•	Status of New Products	p. 11

Taisho Pharmaceutical Holdings Co.,Ltd.

Consolidated Financial Data

					(Millions of yen)
					(Est)
	March 2020*3	March 2021	March 2022	March 2023	March 2024
	(FY2019)	(FY2020)	(FY2021)	(FY2022)	Full year
Net sales	273,178	267,920	268,203	301,381	314,500
(YOY%)	(+11.9%)	(-1.9%)	(+0.1%)	(+12.4%)	(+4.4%)
Self-Medication operations	209,806	217,056	229,659	263,711	274,200
Prescription Pharmaceutical operations	63,371	50,863	38,543	37,669	40,300
Gross profit on sales ^{*1}	165,950	163,815	163,831	177,850	183,200
Selling, general and administrative expenses	144,813	143,849	153,088	154,831	164,700
Research and development expenses	22,876	20,251	19,366	20,727	23,400
(% Sales)	(8.4%)	(7.6%)	(7.2%)	(6.9%)	(7.4%)
Advertising expenses	26,046	25,017	31,898	26,752	27,100
Sales promotion expenses	16,275	15,255	14,438	16,975	19,500
Personnel expenses	31,017	32,953	34,128	36,611	36,400
Operating Profit	21,137	19,965	10,743	23,018	18,500
(YOY%)	(-32.3%)	(-5.5%)	(-46.2%)	(+114.3%)	, ,
Earnings before the amortization of goodwill and trademarks	29,470 24,474	32,008	23,162 18,412	36,388 30,444	33,800 22,000
Ordinary Profit (YOY%)	(-40.1%)	25,946 (+6.0%)	(-29.0%)	(+65.3%)	(-27.7%)
Profit attributable to owners of parent	20,172	13,316	13,122	18,997	13,000
(YOY%)	(-58.5%)	(-34.0%)	(-1.5%)	(+44.8%)	(-31.6%)
Comprehensive income	8,470	28,920	21,162	51,140	-
(YOY%)	(-82.4%)	(+241.4%)	(-26.8%)	(+141.7%)	-
Basic EPS (yen)	252.74	166.84	161.12	231.73	158.58
Diluted EPS (yen)	252.44	166.63	160.93	231.43	158.36
BPS (yen)	8,887.84	9,129.95	9,116.28	9,584.70	9,645.70
Dividend per share (yen)	110.00	100.00	100.00	100.00	100.00
Payout ratio	43.5%	59.9%	62.1%	43.2%	63.1%
Capital expenditure	9,469	15,121	16,880	31,269	17,400
Depreciation and amortization	12,610	14,700	15,379	16,398	19,700
Total assets	864,974	876,923	888,159	941,490	947,000
Shareholders' equity	739,778	758,406	767,957	809,343	815,000
Return on equity (%) ^{*2}	2.8%	1.9%	1.8%	2.5%	1.6%
Return on assets (%)*2	2.4%	1.5%	1.5%	2.1%	1.4%
Equity ratio (%)	82.0%	83.1%	84.2%	83.5%	83.5%
Overseas sales	69,500	92,607	101,558	126,702	135,000
Overseas sales ratio (% of total sales)	25.4%	32.8%	37.9%	42.0%	42.9%
Number of employees	9,354	9,195	9,134	8,784	-

^{*} Figures were obtained after application of the accounting standard for revenue recognition

^{*1} After provision for return adjustment and adjustment of return
*2 Average of the beginning and year-end balance of shareholders' equity / total assets

^{*3} Retroactive revisions to the fiscal year ended March 31, 2021 due to the determination of the allocation of acquisition costs associated with business combinations

Consolidated Balance Sheets

		End of FY2	2021	End of FY:	2022	change	
		(March 31, 22)	% total	(March 31, 23)	% total	Change	
(As	sets)						
Ι	Current assets:	378,864	42.7%	375,880	39.9%	-2,984	
	Cash and deposits	265,049		255,966		-9,083	
	Notes and accounts receivable-trade	53,676		52,300		-1,376	
	Marketable securities	7,219		200		-7,019	
	Inventories	44,892		53,332		+8,440	
	Other	8,027		14,081		+6,054	
I	Fixed assets:	509,294	57.3%	565,610	60.1%	+56,315	
(1)	Tangible fixed assets:	119,291	(13.4%)	141,170	(15.0%)	+21,879	
	Buildings and structures	49,455		55,545		+6,090	
	Machinery, equipment and vehicles	15,291		22,779		+7,487	
	Land	37,394		37,116		-277	
	Other	17,150		25,729		+8,578	
(2)	Intangible fixed assets:	213,059	(24.0%)	238,492	(25.3%)	+25,433	
	Goodwill	125,769		128,051		+2,282	
1	Sales rights	366		22,758		+22,391	
1	Trademarks	68,060		69,275		+1,215	
1	Software	10,812		10,144		-667	
	Other	8,050		8,262		+211	
(3)	Investments and other assets:	176,943	(19.9%)	185,946	(19.8%)	+9,003	
	Investment securities	141,067		150,657		+9,589	
	Shares of subsidiaries and affiliates	12,557		12,759		+201	
	Net defined benefit assets	11,240		11,006		-233	
	Deferred tax assets	9,508		6,761		-2,747	
	Other	2,569		4,762		+2,192	
Tot	al assets	888,159	100.0%	941,490	100.0%	+53,331	
		1					1
,	bilities)						
,	Current liabilities:	62,277	7.0%	73,778	7.8%	+11,500	
,	Current liabilities: Notes and accounts payable-trade	15,101	7.0%	17,001	7.8%	+1,900	
,	Current liabilities: Notes and accounts payable-trade Accounts payable	15,101 15,521	7.0%	17,001 20,084	7.8%	+1,900 +4,562	
,	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes	15,101 15,521 3,579	7.0%	17,001 20,084 1,889	7.8%	+1,900 +4,562 -1,689	
,	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability	15,101 15,521 3,579 8,796	7.0%	17,001 20,084 1,889 12,485	7.8%	+1,900 +4,562 -1,689 +3,688	
,	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses	15,101 15,521 3,579 8,796 3,633	7.0%	17,001 20,084 1,889 12,485 4,092	7.8%	+1,900 +4,562 -1,689 +3,688 +459	
I	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other	15,101 15,521 3,579 8,796 3,633 15,645		17,001 20,084 1,889 12,485 4,092 18,224		+1,900 +4,562 -1,689 +3,688 +459 +2,578	
I	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities:	15,101 15,521 3,579 8,796 3,633 15,645 57,924	7.0%	17,001 20,084 1,889 12,485 4,092 18,224 58,368	7.8%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444	
I	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329		17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861		+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467	
I	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities Deferred taxes liabilities	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162		17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801		+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638	
П	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431	6.5%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705	6.2%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638	
II	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162		17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801		+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638	
II	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets)	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202	6.5%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705	6.2%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944	
II	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202	6.5%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146	6.2%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638	
II	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202 711,950 30,000	6.5%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146	6.2%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944	
II	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Retained earnings	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202 711,950 30,000 702,984	6.5%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146 722,712 30,000 713,776	6.2%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944 +10,762	
Tot (Ne	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Retained earnings Treasury stock	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202 711,950 30,000 702,984 -21,033	6.5%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146 722,712 30,000 713,776 -21,063	6.2% 14.0% 76.8%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944 +10,762 - +10,792 -29	
Tot (Ne	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Retained earnings Treasury stock ccumulated other comprehensive income	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202 711,950 30,000 702,984 -21,033 35,447	6.5%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146 722,712 30,000 713,776 -21,063 63,033	6.2%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944 +10,762 - - +10,792 -29 +27,586	
Tot (Ne	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Retained earnings Treasury stock ccumulated other comprehensive income Valuation difference on securities	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202 711,950 30,000 702,984 -21,033 35,447 25,586	6.5%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146 722,712 30,000 713,776 -21,063 63,033 33,433	6.2% 14.0% 76.8%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944 +10,762 - +10,792 -29 +27,586 +7,846	
Tot (Ne	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Retained earnings Treasury stock ccumulated other comprehensive income Valuation difference on securities Foreign currency translation adjustment	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202 711,950 30,000 702,984 -21,033 35,447 25,586 8,488	6.5%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146 722,712 30,000 713,776 -21,063 63,033 33,433 26,693	6.2% 14.0% 76.8%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944 +10,762 - +10,792 -29 +27,586 +7,846 +18,204	Impact of exchange rate
Tot (Ne	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Retained earnings Treasury stock ccumulated other comprehensive income Valuation difference on securities Foreign currency translation adjustment Remeasurements of defined benefit plans	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202 711,950 30,000 702,984 -21,033 35,447 25,586 8,488 1,371	6.5% 13.5% 80.2%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146 722,712 30,000 713,776 -21,063 63,033 33,433 26,693 2,906	6.2% 14.0% 76.8%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944 +10,762 - +10,792 -29 +27,586 +7,846 +18,204 +1,534	
Tot (Ne	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other .ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Retained earnings Treasury stock .ccumulated other comprehensive income Valuation difference on securities Foreign currency translation adjustment Remeasurements of defined benefit plans Share acquisition rights	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202 711,950 30,000 702,984 -21,033 35,447 25,586 8,488 1,371 753	6.5% 13.5% 80.2% 4.0%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146 722,712 30,000 713,776 -21,063 63,033 33,433 26,693 2,906 821	6.2% 14.0% 76.8% 6.7%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944 +10,762 - - -29 +27,586 +7,846 +18,204 +1,534 +68	
Toto (Ne	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other Long-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Retained earnings Treasury stock ccumulated other comprehensive income Valuation difference on securities Foreign currency translation adjustment Remeasurements of defined benefit plans Share acquisition rights Non-controlling interests	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202 711,950 30,000 702,984 -21,033 35,447 25,586 8,488 1,371 753 19,806	6.5% 13.5% 80.2% 4.0% 0.1% 2.2%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146 722,712 30,000 713,776 -21,063 63,033 33,433 26,693 2,906 821 22,776	6.2% 14.0% 76.8% 6.7% 0.1% 2.4%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944 +10,762 - - +10,792 -29 +27,586 +7,846 +18,204 +1,534 +68 +2,969	
Toto (Ne I :	Current liabilities: Notes and accounts payable-trade Accounts payable Accrued income taxes Refund liability Provision for bonuses Other .ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Retained earnings Treasury stock .ccumulated other comprehensive income Valuation difference on securities Foreign currency translation adjustment Remeasurements of defined benefit plans Share acquisition rights	15,101 15,521 3,579 8,796 3,633 15,645 57,924 21,329 29,162 7,431 120,202 711,950 30,000 702,984 -21,033 35,447 25,586 8,488 1,371 753	6.5% 13.5% 80.2% 4.0%	17,001 20,084 1,889 12,485 4,092 18,224 58,368 18,861 32,801 6,705 132,146 722,712 30,000 713,776 -21,063 63,033 33,433 26,693 2,906 821	6.2% 14.0% 76.8% 6.7%	+1,900 +4,562 -1,689 +3,688 +459 +2,578 +444 -2,467 +3,638 -725 +11,944 +10,762 - - -29 +27,586 +7,846 +18,204 +1,534 +68	

^{*} Figures were obtained after application of the accounting standard for revenue recognition

Consolidated P/L Statement

			-		(Willions or yell)
				change	
(March 31, 22)	% total	(March 31, 23)	% total	Jildingo	
268,203	100.0%	301,381	100.0%	+33,178	
104,371	38.9%	123,531	41.0%	+19,160	
163,831	61.1%	177,850	59.0%	+14,018	
153,088	57.1%	154,831	51.4%	+1,742	
19,366		20,727		+1,360	
31,898		26,752		-5,145	
14,438		16,975		+2,537	
34,128		36,611		+2,483	
53,257		53,764		+507	
10,743	4.0%	23,018	7.6%	+12,275	
8,478	3.2%	7,817	2.6%	-660	
808	0.3%	391	0.1%	-417	
18,412	6.9%	30,444	10.1%	+12,032	
4,119	1.5%	891	0.3%	-3,227	FY2022: Sale of investment securities + 4,069
1,134	0.4%	1,837	0.6%	+703	
21,398	8.0%	29,498	9.8%	+8,100	
6,448	2.4%	8,196	2.7%	+1,748	
14,950	5.6%	21,302	7.1%	+6,352	
1,828	0.7%	2,305	0.8%	+476	
13,122	4.9%	18,997	6.3%	+5,875	
	(March 31, 22) 268,203 104,371 163,831 153,088 19,366 31,898 14,438 34,128 53,257 10,743 8,478 808 18,412 4,119 1,134 21,398 6,448 14,950 1,828	268,203 100.0% 104,371 38.9% 163,831 61.1% 153,088 57.1% 19,366 31,898 14,438 34,128 53,257 10,743 4.0% 8,478 3.2% 808 0.3% 18,412 6.9% 4,119 1.5% 1,134 0.4% 21,398 8.0% 6,448 2.4% 14,950 5.6% 1,828 0.7%	(March 31, 22) % total (March 31, 23) 268,203 100.0% 301,381 104,371 38.9% 123,531 163,831 61.1% 177,850 153,088 57.1% 154,831 19,366 20,727 31,898 26,752 14,438 16,975 34,128 36,611 53,257 53,764 10,743 4.0% 23,018 8,478 3.2% 7,817 808 0.3% 391 18,412 6.9% 30,444 4,119 1.5% 891 1,134 0.4% 1,837 21,398 8.0% 29,498 6,448 2.4% 8,196 14,950 5.6% 21,302 1,828 0.7% 2,305	(March 31, 22) % total (March 31, 23) % total 268,203 100.0% 301,381 100.0% 104,371 38.9% 123,531 41.0% 163,831 61.1% 177,850 59.0% 153,088 57.1% 154,831 51.4% 19,366 20,727 31,898 26,752 14,438 16,975 34,128 36,611 53,257 53,764 53,764 10,743 4.0% 23,018 7.6% 8,478 3.2% 7,817 2.6% 808 0.3% 391 0.1% 4,119 1.5% 891 0.3% 1,134 0.4% 1,837 0.6% 21,398 8.0% 29,498 9.8% 6,448 2.4% 8,196 2.7% 14,950 5.6% 21,302 7.1% 1,828 0.7% 2,305 0.8%	(March 31, 22) % total (March 31, 23) % total change 268,203 100.0% 301,381 100.0% +33,178 104,371 38.9% 123,531 41.0% +19,160 163,831 61.1% 177,850 59.0% +14,018 153,088 57.1% 154,831 51.4% +1,742 19,366 20,727 +1,360 31,898 26,752 -5,145 14,438 16,975 +2,537 34,128 36,611 +2,483 53,257 53,764 +507 10,743 4.0% 23,018 7.6% +12,275 8,478 3.2% 7,817 2.6% -660 808 0.3% 391 0.1% +12,032 4,119 1.5% 891 0.3% -3,227 1,134 0.4% 1,837 0.6% +703 21,398 8.0% 29,498 9.8% +8,100 6,448 2.4% 8,196

^{*} Figures were obtained after application of the accounting standard for revenue recognition

Consolidated Sales Breakdown by Segment/Category

(Millions of yen)

_						(Willion or you)
						(Est)
		March 2020	March 2021	March 2022	March 2023	March 2024
		(FY2019)	(FY2020)	(FY2021)	(FY2022)	Full year
S	elf-Medication operations	209,806	217,056	229,659	263,711	274,200
	(YOY%)	(+24.1%)	(+3.5%)	(+5.8%)	(+14.8%)	(+4.0%)
	Japan	137,808	122,977	127,904	134,525	137,100
	International	69,440	91,697	100,322	126,657	135,000
	Other	2,557	2,382	1,433	2,529	2,100
Ρı	rescripion Pharmaceutical operations	63,371	50,863	38,543	37,669	40,300
	(YOY%)	(-15.4%)	(-19.7%)	(-24.2%)	(-2.3%)	(+7.0%)
	Ethical drugs	61,894	49,965	36,530	36,693	39,700
	Other	1,477	898	2,012	976	600
To	otal	273,178	267,920	268,203	301,381	314,500

^{*} Figures were obtained after application of the accounting standard for revenue recognition

Consolidated Operating Profit by Segment

					(ministrie et yeir)
					(Est)
	March 2020*2	March 2021	March 2022	March 2023	March 2024
	(FY2019)	(FY2020)	(FY2021)	(FY2022)	Full year
Self-Medication operations	18,694	19,395	14,128	29,388	30,200
(YOY%)	(-38.3%)	(+3.7%)	(-27.2%)	(+108.0%)	(+2.8%)
Earnings before the amortization of goodwill and trademarks	27,027	31,438	26,547	42,743	43,400
Prescription Pharmaceutical	4,144	2,495	-1,319	-4,513	-7,900
operations (YOY%)	(+54.4%)	(-39.8%)	(-)	(-)	(-)
Earnings before the amortization of goodwill and trademarks	4,144	2,495	-1,319	-4,497	-5,800
Other*1	-1,702	-1,925	-2,065	-1,857	-3,800
(YOY%)	(-)	(-)	(-)	(-)	(-)
Total	21,137	19,965	10,743	23,018	18,500

^{*} Figures were obtained after application of the accounting standard for revenue recognition

^{*1} The "Other" segment represents the Company (a pure holding company), which is not attributable to any reportable segment.

^{*2} Retroactive revisions to the fiscal year ended March 31, 2021 due to the determination of the allocation of acquisition costs associated with business combinations

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

(Billions of Yen)

						(E	st)
	March 2020	March 2021	March 2022	March	2023	March	
	(FY2019)	(FY2020)	(FY2021)	(FY2022)	YOY	(FY2023)	YOY
Japan ^{*1}	137.8	123.0	127.9	134.5	+5.2%	137.1	+1.9%
Lipovitan series*3	52.0	46.7	48.8	50.3	+3.0%	54.0	+7.4%
Pabron series	29.8	21.1	21.9	28.2	+28.5%	24.0	-14.8%
RiUP series	14.9	14.9	15.2	11.9	-21.9%	13.9	+16.8%
Biofermin series	10.7	9.8	10.6	13.0	+22.8%	12.3	-5.1%
GI treatment series	3.7	3.4	3.4	3.5	+2.8%	3.5	-0.6%
VICKS series	4.3	3.1	3.2	4.0	+27.1%	3.1	-23.2%
Colac series	3.2	3.1	3.1	3.0	-0.5%	3.0	-1.6%
Livita series	3.4	3.2	3.2	2.9	-8.7%	3.0	+4.1%
NARON series	3.1	3.0	3.3	3.0	-8.7%	2.9	-3.1%
International*1	69.4	91.7	100.3	126.7	+26.3%	135.0	+6.6%
Asia	42.5	41.6	48.5	64.3	+32.7%	69.0	+7.3%
Europe and America	25.8	49.7	50.7	62.1	+22.4%	65.6	+5.6%
Others ^{*1}	2.6	2.4	1.4	2.5	+76.5%	2.1	-17.0%

(Rounded to the nearest hundred-million)

Lipovitan Series: Sales Breakdown

(Billions of Yen)

							(E	st)
		March 2020	March 2021	March 2022	March	2023	March	2024
		(FY2019)	(FY2020)	(FY2021)	(FY2022)	YOY	(FY2023)	YOY
L	ipovitan series	52.0	46.7	48.8	50.3	+3.0%	54.0	+7.4%
	Lipovitan D	33.2	29.6	29.9	29.3	-2.1%	30.2	+3.2%
	Others	18.8	17.2	18.9	21.0	+11.0%	23.8	+13.2%

(Rounded to the nearest hundred-million)

Consolidated Sales - Leading Brands of Prescripion Pharmaceutical Operations

(Billions of Yen)

						· · · · · · · · · · · · · · · · · · ·	<u> </u>
						(E	st)
	March 2020	March 2021	March 2022	March	2023	March	2024
	(FY2019)	(FY2020)	(FY2021)	(FY2022)	YOY	(FY2023)	YOY
Lusefi	7.1	10.8	12.4	13.1	+5.9%	13.9	+6.1%
Bonviva	6.6	6.9	7.4	7.7	+4.9%	9.5	+23.2%
Biofermin	3.8	3.4	4.4	4.7	+5.3%	4.7	+0.8%
LOQOA	3.9	3.8	4.1	4.1	+0.2%	3.8	-6.6%

(Rounded to the nearest hundred-million)

^{*1} Figures were obtained after application of the accounting standard for revenue recognition

^{*2} The sales by major brands reflects the figures before application of the accounting standard for revenue recognition.

^{*3} For the *Lipovitan* series, revised figures prior to the fiscal year ended March 31, 2021 to unify the standards for the fiscal year ended March 31, 2022.

^{*1} The sales by major brands reflects the figures before application of the accounting standard for revenue recognition.

^{*2} Revised figures prior to the fiscal year ended March 31, 2021 to unify the standard for the fiscal year ended March 31, 2022.

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

Consolidated: Capital Expenditure

(Millions of yen)

						<u> </u>
						(Est)
		March 2020	March 2021	March 2022	March 2023	March 2024
		(FY2019)	(FY2020)	(FY2021)	(FY2022)	Full year
Г	otal capital expenditure	9,469	15,121	16,880	31,269	17,400
	Taisho Pharmaceutical	6,471	7,793	10,404	17,665	9,969
	Production department	1,597	1,379	2,284	1,042	920
	Research department	940	1,519	4,900	15,388	6,309
	Head Office and the others	3,933	4,894	3,220	1,234	2,740
	Other subsidiaries	2,998	7,327	6,476	13,604	7,431

Consolidated: Depreciation and Amortization

(Millions of yen)

					(
					(Est)
	March 2020	March 2021	March 2022	March 2023	March 2024
	(FY2019)	(FY2020)	(FY2021)	(FY2022)	Full year
Depreciation and amortization	12,610	14,700	15,379	16,398	19,700
Cost of sales	4,325	5,278	5,573	6,238	7,500
SGA expenses	8,284	9,421	9,805	10,160	12,200

Consolidated: R&D Expenses

					(
					(Est)
	March 2020	March 2021	March 2022	March 2023	March 2024
	(FY2019)	(FY2020)	(FY2021)	(FY2022)	Full year
Total R&D expenses	22,876	20,251	19,366	20,727	23,400
Self-Medication operations	6,754	7,492	7,828	8,309	9,300
Prescription Pharmaceutical operations	16,121	12,758	11,538	12,417	14,100

Major Subsidiaries and Affiliates

(As of March 31, 2023)

			(7 to 01 Mar	UI 31, 2023)
Company	Address	Capital	Business	Ownership*1
(1)Consolidated susidiaries				%
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\$	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\$	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
Hoepharma 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	SMG	100.0
UPSA Belgium S.A.	Belgium	,000 EUR	SMG	100.0
Taisho Pharmaceutical (Thailand) Co., Ltd.	Thailand	,000 THB 100,000	SMG	100.0
(2)Equity accounting method		11,110		
Yomeishu Seizo Co., Ltd.	Tokyo, Japan	,000 Yen 1,650,000		23.9

SMG=Self-Medication operations PD=Prescription Pharmaceutical operations

* Ownership: including the portion of indirect ownership

Shareholders Information (as of end of March 2023)

Major Shareholders

(Thousands of Shares)

Shareholders	Number of shares	% of total
The Uehara Memorial Foundation	15,000	18.28%
Shoji Uehara	7,679	9.36%
The Master Trust Bank of Japan, Ltd. (Trust account)	5,765	7.03%
Uehara Museum	3,900	4.75%
Sumitomo Mitsui Banking Corp.	3,000	3.66%
MUFG Bank, Ltd.	3,000	3.66%
Akira Uehara	2,143	2.61%
Custody Bank of Japan, Ltd. (Trust account)	1,853	2.26%
Kajima Corporation	1,650	2.01%
Custody Bank of Japan, Ltd. (Sumitomo Mitsui Trust Bank, Limited Retrust Account/ Sumitomo Chemical Company, Limited Employee Pension Trust Account)	1,530	1.86%

Shares less than one thousand are rounded down.

Treasury stock of 3,091 thousand shares are excluded from the above as these shares do not have voting rights.

The shareholding ratio is calculated excluding treasury stock. (Rounded to the nearest second decimal place)

Distribution of Ownership Among Shareholders

	% of total
Financial Institutions	21.03%
Financial Instruments Firms	0.98%
Other companies	36.60%
Foreign Companies	14.84%
Individuals and Others	26.55%
Total	100.00%

The shareholder composition is calculated excluding treasury stock of 3,091 thousand shares.

(Rounded to the nearest second decimal place)

Prescription Pharmaceutical Operations:

New Drug Development - Taisho Pharmaceutical

As of May 11, 2023

In Japan

ΗI	led

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)-α 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

New Drug Development - Taisho Pharmaceutical

As of May 11, 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 >

TS-142 (Oral)

< Taeget disease > Insomnia

< In-house

/Licensed-in >

As of May 11, 2023

New Products Since FY2022 3Q Earnings Announcement (February 9, 2023)

Self-Medication Operations

Tablets for those worried about cholesterol and triglycerides

< Description > The

The recommended daily intake (two tablets) of the food with functional claims contains 47 mg of ellagic acid, a substance that is reported to reduce LDL (bad) cholesterol and neutral fat. Approximately 8 mm in diameter, it is small and easy to ingest. Being packed in a pouch makes it conveniently portable.

< Launch > February 2023

Green Juice for those worried about cholesterol and triglycerides

< Description >

The recommended daily intake (per bag) of the food with functional claims contains 47 mg of ellagic acid, a substance that is reported to reduce LDL (bad) cholesterol and neutral fat. Smooth and palatable, the richly flavored green juice has an aroma of matcha and sesame.

< Launch > February 2023

AdryS Moist Whip Wash

< Description >

Placing importance on the softness of the finish and high detergency, the product contains two types of cleaning ingredient and carefully selected moisturizing ingredients. Fine and dense, the face-wash foam dispensed using a pump moisturizes dry skin that tends to be insufficiently moisturized. The dense foam is dispensed with a single push of the button. It is easy for the people who are too busy to take care of their skin or who are uncomfortable with lather to use the product.

< Launch > March 2023

Fresh RiUP HOGSPA SMASH SHOT Fresh RiUP HOGSPA SMASH BUBBLES SPARK Fresh RiUP HOGSPA SMASH SOFT KENZAN

< Description >

Swertia extract and vitamin E derivative (DL- α -tocopherol acetate) stimulate blood circulation while pantothenyl ethyl ether revitalizes the cells at the hair root to effectively stimulate hair growth and prevent hair loss. Containing seven carefully selected, original ingredients (all of which are moistening agents), the novel, medicated hair-growth tonic is available in three different types which can be chosen by comfort of use.

< Launch > March 2023

As of May 11, 2023

New Products Since FY2022 3Q Earnings Announcement (February 9, 2023)

Self-Medication Operations

NMN taisho

< Description >

The supplement contains NMN (β -nicotinamide mononucleotide). The recommended daily intake (three tablets) contains 250 mg of NMN, the amount that is contained in about 33,300 green soybeans.* In addition, it contains carefully selected ingredients such as resveratrol, pomegranate extract and vitamins B_1 , B_2 and B_6 .

*Our calculation based on Cell Metab. 2016 Dec 13; 24(6):795-806.

< Launch > March 2023

TRINITYLINE Sparkling Circulate Essence

< Description >

The carbonated¹ foamy serum bursts on the skin before gradually being absorbed into it. Use it to finish your skin care at night. Massage your skin with the bursting foam containing carbonic acid¹ to stimulate blood circulation. This adds a new feeling to skin care. Using it as a part of your skin care at night, when the beauty of the skin is nurtured, moisturizes and adds resilience to your skin while you sleep so that it takes on a transparent feel.²

- 1. Carbon-rich gas (spray)
- 2. Skin that looks moisturized and smooth
- < Launch > March 2023

Regenne my Vital SHAMPOO Regenne my Vital TREATMENT

< Description >

The product contains a good balance of taurine-based amino acid cleaning ingredients¹ and corn-derived cleaning ingredients.² A mass of foam softly covers damaged hair and washes it by removing unnecessary sebum while keeping the moisture. Contains a unique blend of carefully selected ingredients including peony root extract,³ paeonia suffruticosa root extract³ and madonna lily root extract.³

- 1. Sodium cocoyl methyl taurate
- 2. Decyl glucoside
- 3. Ingredients for scalp care (all moisturizing ingredients)
- < Launch > March 2023

As of May 11, 2023

New Products Since FY2022 3Q Earnings Announcement (February 9, 2023)

Self-Medication Operations

Choles & Middlecare refreshing and delicious Green Juice

< Description >

The recommended daily intake of the food with functional claims contains 47 mg of ellagic acid, a functionality-related ingredient derived from pomegranate rind extract. Dissolve a packet of the product in water or hot water and drink it once daily (recommended daily intake). The green juice includes domestically produced young barley leaves characterized by their refreshing aroma and lingering sweetness.

< Launch > April 2023

Choles & Middlecare Tablet

< Description >

The recommended daily intake of the food with functional claims contains 47 mg of ellagic acid, a functionality-related ingredient derived from pomegranate rind extract. Dissolve a packet of the product in water or hot water and drink it once daily (recommended daily intake). At approximately 8 mm in diameter, the tablets are small and easy to ingest. Being packed in a pouch makes the product conveniently portable.

< Launch > April 2023

SEMPER Pro

< Description >

Containing five active ingredients, the largest number of ingredients for any product in the series, the product effectively treats nausea and dizziness caused by motion sickness. It contains the maximum amount of d-Chlorpheniramine maleate and ethyl aminobenzoate permitted by standards.* The former stops nausea and dizziness for a long time while the latter directly acts on the stomach to inhibit nausea. Available as two-layered double motion tablets, it effectively controls the nausea reflex as well as nausea and dizziness caused by the loss of balance.

*Contains the largest amounts permitted under the standards for the marketing approval of OTC medicines. The standards for approval define the medicinal products approved by the Japanese Ministry of Health, Labour and Welfare to streamline paperwork for approval.

As of May 11, 2023

New Products Since FY2022 3Q Earnings Announcement (February 9, 2023)

Self-Medication Operations

RE DRY SHAMPOO OIL OFF

< Description >

Triple adsorbing ingredients (two kinds of granule¹ and a powder²) adsorbs onto sebum and keeps the scalp from getting sticky, while the aroma of clean Pure Soap controls the worrisome smell of scalp. The product also contains three carefully selected, original ingredients.³ Not having to use your hands can make you feel refreshed instantly at any time. The product is palm-sized and weighs only about 70 grams, so it is outstandingly portable.

- 1. Silica (skin conditioning ingredient), volcanic rock (skin conditioning ingredient)
- 2. Starch octenyl succinate AI (skin conditioning ingredient)
- 3. Coptis japonica rhizome extract, phellodendron amurense bark extract and paeonia suffruticosa root extract (all are moisturizing ingredients)
- < Launch > April 2023

LIPOVITAN D PREMIUM

< Description >

A 100 mL serving of the designated quasi-drug beverage contains 3,000 mg of taurine, the largest amount for any product in the Lipovitan series, five essential amino acids and 14 active ingredients such as royal jelly and vitamins B_1 , B_2 and B_6 . It is richly and palatably flavored to be less bitter and have a smell unique to the active ingredients.

< Launch > April 2023

LIPOVITAN Kids JELLY Peach flavor

< Description >

A refreshing beverage (jelly type) containing vitamins B_1 , B_2 , B_6 and calcium, which are essential nutrients for growing children. It is completely free from preservatives, antioxidants, any of the 28 allergens and caffeine. The package features Pokemon characters such as Mew, Eevee and Sylveon.

As of May 11, 2023

New Products Since FY2022 3Q Earnings Announcement (February 9, 2023)

Self-Medication Operations

LIPOVITAN JELLY ZERO

< Description >

A pack of the product enables you to ingest the recommended daily intake* of vitamins B_1 , B_2 and B_6 and also contains citric acid, royal jelly and arginine. As the 180 g pack of jelly beverage makes you feel full, the product is also recommended if you are usually worried about your calorie intake or want to be energized to overcome late afternoon fatigue without ingesting many calories in the pre-dinner hours.

*Nutrient and other reference values indicated

< Launch > April 2023

LIPOVITAN Powder Sports

< Description >

It contains new ingredients: creatine is a source of energy for moving the body while a large amount of glutamine is contained in the muscles. Being a powder, it can be easily consumed without water and is thus recommended for the efficient ingestion of amino acids during and after exercise.

< Launch > April 2023

LIPOVITAN IceSlurry Sports honey lemon flavor, apple flavor

< Description >

In addition to the honey lemon flavor, it is also available in an apple flavor with a refreshing sweetness. The product contains sodium and potassium, the substances that are easy to dissipate into sweat, and other ingredients including citric acids which are the source of energy as well as vitamins B_1 , B_2 and B_6 . While it can be ingested in a cold, frozen state, it also contains salt which can easily be excreted when sweating during exercise. Therefore, the product can also be a measure to prevent heatstroke in summer.

< Launch > April 2023

LIPOVITAN Shot Sports

< Description >

The one-shot beverage is easy to drink before exercise. It represents the pursuit of the efficient intake of nutrition during sports activities, and contains large amounts of vitamins B_1 , B_2 and B_6 .

As of May 11, 2023

New Products Since FY2022 3Q Earnings Announcement (February 9, 2023)

Self-Medication Operations

LIPOVITAN JELLY Sports

< Description > A package of the product contains 200 kcal of the jelly-form beverage. It

represents the pursuit of the efficient intake of nutrition during sports activities, and contains large amounts of vitamins B_1 , B_2 and B_6 . With its muscat flavor (less than 10% fruit content), it is smoothly palatable and recommended for getting a boost of energy before and during exercise.