Reference Data

2nd Quarter - Fiscal Year 2020 (April 1, 2020 to September 30, 2020)

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Taisho Pharmaceutical Holdings Co.,Ltd.

Consolidated Financial Data

		March 2020	(FY2019)***		Mar	(N ch 2021(FY20	Aillions of yen)
	1Q	2Q	3Q		1Q	2Q	
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	Full year E
Net sales	60,260	132,208	211,338	288,527	75,023	145,900	289,500
(YOY%)	(-2.4%)	(+2.1%)	(+5.7%)	(+10.3%)	(+24.5%)	(+10.4%)	(+0.3%)
Self-Medication operations	42,936	97,492	157,824	220,027	56,436	113,657	235,900
Prescription Pharmaceutical operations	17,323	34,716	53,513	68,500	18,587	32,243	53,600
Gross profit on sales*	41,305	87,937	134,302	180,333	47,228	93,575	180,900
Selling, general and administrative expenses	32,981	73,412	117,215	159,196	37,838	77,279	160,900
Research and development expenses	4,991	10,669	16,179	22,876	4,209	9,429	21,200
(% Sales)	(8.3%)	(8.1%)	(7.7%)	(7.9%)	(5.6%)	(6.5%)	(7.3%)
Advertising expenses	4,800	11,753	19,557	26,046	6,107	11,905	25,600
Sales promotion expenses	5,474	13,126	20,571	27,440	5,827	12,404	25,400
Personnel expenses	6,838	14,767	23,327	31,017	8,201	16,522	32,900
Operating Profit	8,324	14,525	17,086	21,137	9,389	16,295	20,000
(YOY%)	(+2.0%)	(-14.5%)	(-39.2%)	(-32.3%)	(+12.8%)	(+12.2%)	(-5.4%)
Earnings before the amortization of goodwill and trademarks	9,263	16,904	22,039	29,470	12,399	22,233	32,600
Ordinary Profit	7,649	14,609	20,273	24,474	11,117	18,859	23,000
(YOY%)	(-37.3%)	(-35.7%)	(-43.9%)	(-40.1%)	(+45.3%)	(+29.1%)	(-6.0%)
Profit attributable to owners of parent	11,006	14,784	17,793	20,172	6,064	11,294	13,000
(YOY%)	(-19.6%)	(-65.2%)	(-65.4%)	(-58.5%)	(-44.9%)	(-23.6%)	(-35.6%)
Comprehensive income	5,301	7,916	8,800	8,470	3,537	10,802	-
(YOY%)	(-57.9%)	(-81.2%)	(-80.2%)	(-82.4%)	(-33.3%)	(+36.4%)	-
Basic EPS (yen)	137.91	185.23	222.93	252.74	75.98	141.51	162.89
Diluted EPS (yen)	137.77	185.02	222.67	252.44	75.89	141.34	162.69
BPS (yen)	8,917.17	8,956.34	8,897.27	8,887.84	8,862.95	8,949.88	8,963.26
Dividend per share (yen)	-	50.00	-	110.00	-	50.00	100.00
Payout ratio	-	-	-	43.5%	-	-	61.4%
Capital expenditure	987	2,910	5,048	9,469	2,659	5,701	20,800
Depreciation and amortization	2,391	5,228	8,894	12,610	3,673	7,206	15,700
Total assets	840,345	875,018	865,374	864,974	858,187	861,043	871,000
Shareholders' equity	741,565	743,866	740,040	739,778	736,944	744,157	746,000
Return on equity (%)**	-	-	-	2.8%	-	-	1.8%
Return on assets (%)**	-	-	-	2.4%	-	-	1.5%
Equity ratio (%)	84.7%	81.7%	82.1%	82.0%	82.4%	83.0%	82.1%
Overseas sales	7,874	21,146	42,312	69,500	27,063	47,518	93,900
Overseas sales ratio (% of total sales)	13.1%	16.0%	20.0%	24.1%	36.1%	32.6%	32.4%
Number of employees	8,105	9,493	9,428	9,354	9,356	9,304	-

* After provision/reversal of reserve for returned unsold goods

** Average of the beginning and year-end balance of shareholders' equity / total assets
 *** Figures for FY2019 have been revised retrospectively to reflect determination of allocation of acquisition-related costs in business combinations.

<Reference>

•E=Estimates

• Full year forecasts for the fiscal year ending March 31, 2021 were announced on May 14, 2020.

Consolidated Balance Sheets

(Millions of yen)

End of FY2019 End of FY202020 change (Meen 37. 30) Mole Ges 0.300 Notal Cash and deposits 223.7150 +13.335 Cash and deposits 223.814 237.150 +13.335 Notes and accounts receivable- fande 65.463 55.15 -9.073 Marketable securities 14.089 5.015 -9.073 Imventores 43.371 48.938 -45.567 Other 8.884 6.000 8.7.284 I Fixed assets: 599.331 50.97 55.77 Jangble fixed assets: 12.648 (12.9%) -1.162 Builings and structures 53.999 52.607 -1.392 Jimargbie fixed assets: 221.811 (25.5% 26.64 Condwill 13.169 128.687 -4.481 Cand 6.570 7.654 41.284 Other 6.520 7.654 41.284 Other 8.230 8.209 -462 Soltware 6.577 7.654 41.284			End of E	/2010	End of EV	2020/20		(Millions of yen)
Asserts) 355 623 41.1% 355 24 41.3% -376 Cash and deposits 223 814 237.150 +13.335 Notes and accounts receivable trade 65.643 58.141 -7.322 Warketable securities 14.089 5.015 -9.073 Invertories 43.371 44.938 -5.567 Other 8.884 6.000 -2.884 IT inved assets: 500.351 58.9% 505.787 -5.67 Machiney, explorment and Vehicles 15.059 14.503 -5.66 Land 13.999 52.607 -1.322 -1.62 Diadiogs and structures 53.999 52.607 -1.322 -6.84 Cohoniu 13.169 128.687 -4.481 -5.66 Canding fish 600 62.1 -6.68 -2.10 Other 8.236 8.299 +62 -4.931 Software 6.570 7.554 -1.284 -0.67 Totamanks 73.144 70.083 -3.061 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>change</td><td></td></t<>							change	
1 Current assets: 355.523 41.1% 355.246 41.3% -376 Cash and deposits 223.814 223.714 275.750 +173.335 Notes and accounts receivable trade 65.463 59.141 -7.322 Invertories 44.093 5.015 -9.073 Invertories 43.371 44.9338 -5.567 Other 8.844 6.000 -2.884 I Invertories 15.059 14.603 -5.667 Buildings and structures 15.059 14.603 -5.667 Structures 15.059 14.603 -5.66 Control 38.170 38.887 -7.77 Other 5.418 5.487 -4.68 Statistic transmits 174.4801 126.590 -6.264 Goodwill 133.191 128.687 -4.481 Statistic transmits 774.4801 (20.3%) -4.261 Statistic transmits 174.891 41.74 -4.280 Statistic transmits 174.891 178.764	()		(March 31, 20)	% total	(Sep. 30, 20)	% total		
Cash and deposits 223.814 237.150 +13.335 Notes and accounts receivable- trade 66.463 68.141 -7.322 Marketable securities 14.089 5.015 -9.073 Inventorios 43.371 48.938 +5.567 Other 8.884 6.000 -2.884 IT Flood assets: 190.931 98.9% 505.797 58.7% -3.654 Tangble fixed assets: 112.664 (13.0%) 114.664 -1.162 -1.132 Markinery, equipment and where the assets: 221.811 (25.867 -1.432 -1.332 Other 5.418 5.487 +661 -1.461 Case inglits 690 621 -66 -1.2424 Other 6.570 7.654 +1.284 -1.2424 Other 8.238 15.0641 +4.809 -1.2424 Shares of subsidiaries and athilates 14.633 1.0.77 -60 -2.281 Other 1.0.38 1.0.77 -60 -2.280 Other <td>`</td> <td>,</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	`	,						
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Index 05.463 05.141 -7.322 Marketable securities 14.089 5.015 -9.073 Inventories 43.371 44.938 +5.567 Other 8.884 6.000 -2.884 IT Field assetts: 509.351 68.9% 605.797 58.7% -3.654 IT angle fixed assets: 112.646 (13.0%) 111.466 12.9%) -1.162 Buildings and structures 53.990 52.607 -1.392			223,814		237,150		+13,335	
Item Invertories 14.089 5.015 -9.073 Invertories 43.371 44.338 +5.567 Other 8.884 505,797 58.7% -2,854 IT Fixed assets: 509,951 59.6% 505,797 58.7% -2,854 Builings and structures 53.999 52.607 -1.392			65,463		58,141		-7,322	
Investories 43,371 48,938 +5.567 Othor 8,884 6,000 -2,884 IF Field assetts: 112,043 (13,0%) 111,486 (12,9%) -1,152 Buildings and structures 53,099 52,607 -1,352			44.000		5.045			
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11 Targbie fixed assets: 112,648 (13.0%) 111.466 (12.9%) -1.162 Buildings and structures 53.999 52.607 -1.392 Machinery, equipment and 15,059 14.4,033 -556 Land 38.170 38.887 +717 Other 5,418 5,487 +68 2) Intargible fixed assets: 22.1811 (25.6%) -6.264 Goodwill 133,169 128.687 -4.481 Salas rights 600 621 -66 Trademarks 73.144 70.083 -3.061 Software 6.570 7.7854 +1.284 Other 8.239 +42 Investments and other assets: 174.891 (20.8%) +3.872 Investment sacurities 44.831 116.064 +4.809 States rights 4642 4.871 +228 Deferred tax assets 11.634 1.877 -60 Other 16.38 1.577 -60 Other 16.38 1.577 -60 Other 16.34 9.045 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>								
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Vehicles -<			15 059		14 503		-556	
Other 5.418 5.467 +68 (2) Inangible fixed assets: 221,811 (25,6%) 215,546 (25,0%) -6,264 Sales rights 690 621 -666 -6,264 Trademarks 73,144 70,083 -3,061 -6,701 Software 6,570 7,854 +1,284 Other 8,289 +62 -62 Software 6,570 7,854 +1,284 Investments and other assets: 174,681 (20,2%) 178,774 Shares of subsidiaries and affitiates 11,644 11,819 +174 Net defined benefit assets 14,462 4,871 +228 Deferred tax assets 11,134 9,854 -1,280 Other 1,638 16,047 -1,300 Account liabilities: 66,456 7.7% 58,058 6.7% -8,397 I current liabilities: 66,456 7.7% 58,058 6.7% -8,397 I current liabilities: 58,739 68,950 14,437								
(2) Imagible fixed assets: 221.811 (25.6%) 215.546 (25.0%) -6.264 Goodwill 133.169 128.687 -4.481 Sales fights 660 621 -666 Trademarks 73.144 70.083 -3.061 Software 6.570 7.854 +1.284 Other 8.236 6.299 +62 (Investments and other assets: 147.891 (20.2%) 178.764 (20.8%) +3.872 Investment securities 145.831 150.641 +4.809								
Goodwill 133,169 128,687			5,418		5,487			
Sales rights 690 621 -68 Trademarks 73,144 70,083 -3,061 Software 6,570 7,854 +1,284 Other 8,236 8,299 +62 Investments and other assets 114,881 (20,2%) +3,872 Investments and other assets 145,831 150,641 +4,809 Shares of subsidiaries and affiliates 11,644 11,819 +174 Net defined banefit assets 4,642 4,871 +228 Deferred tax assets 11,34 9,854 -1,280 Other 1,638 1,577 -60 Total assets 864,874 100.0% 61,043 100.0% -3,330 Liabilities: 66,456 7.7% 55,058 6.7% -8,397 Notes and accounts payable 15,743 14,437 -1,354 Accounts payable 15,743 14,437 -1,354 Provision for bonuses 3,769 4,582 +813 Other 23,482 18,930	(2) I	ntangible fixed assets:	221,811	(25.6%)	215,546	(25.0%)	-6,264	
Trademarks 73,144 70,083 -3,061 Software 6,570 7,854 +1,284 Other 8,236 20,2%) 178,764 (20,%) +62 3) Investments and other assets: 174,891 (20,2%) 178,764 (20,%) +43,872 Investments securities 145,831 150,641 +4,809 Shares of subsidiaries and affiliates 11,844 11,819 +174 Net defined benefit assets 4,642 4,871 +228 Deferred tax assets 11,134 9,854 -1,200 -0 Other 11,338 1,5777 -60 -60 -0 -0 Itabilities: 66,456 7.7% 58,058 6.7% -8,397 -0 Current liabilities: 66,456 7.7% 58,058 6.7% -8,397 -1,997 Accounts payable 15,743 14,437 -1,305 -1,354 -1,354 Accounts payable 15,743 14,437 -1,305 -1,354 -2,552 -1,354 -2,525		Goodwill	133,169		128,687		-4,481	
Software 6.670 7.854 +1.284 Other 8.236 8.299 +62 Other 8.236 8.299 +62 Investments and other assets: 174.891 (20.2%) 178.764 (20.8%) +3.872 Investment securities 145.831 150.641 +4.409		Sales rights	690		621		-68	
Other 8,236 8,299 +62 (3) Investments and other assets: 174,891 (20.2%) 178,764 (20.8%) +3,872 (3) Investment socurities 145,831 150,641 +44,809 44,809 Shares of subsidiaries and affiliates 11,644 11,819 +1774 Net defined benefit assets 4,642 4,871 +228 Deferred tax assets 11,814 9,854 -1,280 Other 16,38 1,577 -60 Total assets 864,974 100.0% 861,043 100.0% -3,930 Liabilities: 66,456 7.7% 58,058 6.7% -8,397 Liabilities: 16,475 16,447 -1,997 -400 Accounts payable 15,743 14,437 -1,354 Provision for bonuses 3,769 4,552 +813 Other 23,482 18,930 -4,552 I Long-term liabilities 21,029 21,280 +261 Deferred taxes liabilities 30,042 30,39		Trademarks	73,144		70,083		-3,061	
Other 8,236 8,299 +62 (3) Investments and other assets: 174,891 (20.2%) 178,764 (20.8%) +3,872 (3) Investment socurities 145,831 150,641 +44,809 44,809 Shares of subsidiaries and affiliates 11,644 11,819 +1774 Net defined benefit assets 4,642 4,871 +228 Deferred tax assets 11,814 9,854 -1,280 Other 16,38 1,577 -60 Total assets 864,974 100.0% 861,043 100.0% -3,930 Liabilities: 66,456 7.7% 58,058 6.7% -8,397 Liabilities: 16,475 16,447 -1,997 -400 Accounts payable 15,743 14,437 -1,354 Provision for bonuses 3,769 4,552 +813 Other 23,482 18,930 -4,552 I Long-term liabilities 21,029 21,280 +261 Deferred taxes liabilities 30,042 30,39		Software	6,570		7,854		+1,284	
3) Investments and other assets: 174,891 (20.2%) 178,764 (20.8%) +3,872 Investment securities 145,831 150,641 +4,809 Shares of subsidiaries and affiliates 11,844 11,819 +174 Net defined benefit assets 4,642 4,871 +228 Deferred tax assets 11,134 9,854 -1,280 Other 1,638 1,577 -60 Total assets 864,974 100.0% 861,043 100.0% -3,930 Liabilities) 66,456 7.7% 58,058 6.7% -8,397 Notes and accounts payable 15,743 14,437 -1,305 Accounts payable 15,743 14,437 -1,305 Accounts payable 15,743 14,437 -1,305 Provision for bonuses 3,769 4,562 +813 Other 23,482 18,930 -4,552 It orgetmi labilities 21,029 +2261 Deferred taxes liabilities 30,042 30,394 +331 Other 7,666 7,141 -525		Other			8,299		+62	
Investment securities 145,831 150,641 +44,809 Shares of subsidiaries and affiliates 11,644 11,819 +174 Net defined benefit assets 4,642 4,871 +228 Deferred tax assets 11,134 9,854 -1,280 Other 1,638 1,577 -60 Total assets 864,974 100.0% 861,043 100.0% -3,930 Liabilities) 66,456 7.7% 58,058 6.7% -8,397 Notes and accounts payable- trade 18,045 16,047 -1,997 Accounts payable 15,743 14,437 -1,305 Accounts payable 15,743 14,437 -1,397 Accounts payable 15,743 14,437 -1,305 Accounts payable 15,743 14,437 -1,354 Provision for bonuses 3,769 4,582 +813 Other 23,482 18,930 -4,552 Total liabilities 210,290 +2261 Deferred taxes liabilities 30,042	(3) I			(20.2%)	,	(20.8%)		
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Deferred tax assets 11,134 9,854 -1,280 Other 1,638 1,577 -60 Total assets 864,974 100.0% 861,043 100.0% -3,930 Liabilities) Current liabilities: 66,456 7.7% 58,058 6.7% -8,397 Liabilities) I Current liabilities: 66,456 7.7% 58,058 6.7% -8,397 Accounds payable 18,045 16,047 -1,997 -1,305			4.642		4.871		+228	
Other 1,638 1,577 -60 Total assets 864,974 100.0% 861,043 100.0% -3,930 Liabilities: 66,456 7.7% 58,058 6.7% -8,397 Notes and accounts payable- trade 18,045 16,047 -1,997 Accounts payable 15,743 14,437 -1,305 Accounts payable 5,414 4,059 -1,354 Provision for bonuses 3,769 4,582 +813 Other 23,482 18,930 -4,552 I Long-term liabilities: 58,739 6.8% 58,827 6.8% +87 Net defined benefit liabilities 30,042 30,394 +351			,					
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 * Figures for the previous fiscal year have been revised retrospectively to reflect determination of allocation of acquisition-related costs in business combinations.

Consolidated P/L Statement

	FY20)19	FY20)20	YOY	
	2Q	% total	2Q	% total	change	
Net sales	132,208	100.0%	145,900	100.0%	+13,691	
Cost of sales	44,383	33.6%	52,369	35.9%	+7,986	
Gross profit on sales	87,825	66.4%	93,531	64.1%	+5,705	
Provision for sales returns	-112		-43		+68	
Gross profit	87,937	66.5%	93,575	64.1%	+5,637	
Selling, general and administrative expenses	73,412	55.5%	77,279	53.0%	+3,866	
Research and development expenses	10,669		9,429		-1,239	
Advertising expenses	11,753		11,905		+152	
Sales promotion expenses	13,126		12,404		-721	
Personnel expenses	14,767		16,522		+1,755	
Other	23,096		27,016		+3,920	
Operating Profit	14,525	11.0%	16,295	11.2%	+1,770	
Non-operating income	3,636	2.8%	2,772	1.9%	-864	
Non-operating expenses	3,552	2.7%	208	0.1%	-3,344	FY2019:Foreign exchange losses 3,432
Ordinary Profit	14,609	11.1%	18,859	12.9%	+4,250	
Extraordinary income	6,098	4.6%	3	0.0%	-6,094	FY2019: Gains attributable to phase acquisition 6,093
Extraordinary losses	118	0.1%	470	0.3%	+352	
Profit before income taxes and minority interests	20,589	15.6%	18,393	12.6%	-2,196	
Income taxes	5,626	4.3%	5,983	4.1%	+356	
Profit	14,962	11.3%	12,409	8.5%	-2,553	
Profit attributable to non-controlling interests	178	0.1%	1,115	0.8%	+936	
Profit attributable to owners of parent	14,784	11.2%	11,294	7.7%	-3,489	

Consolidated Sales Breakdown by Segment/Category

						(N	lillions of yen)	
		March 202	0(FY2019)		March 2021(FY2020)			
	1Q	2Q	3Q	Full year	1Q	2Q	Full year E	
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	Full year E	
Self-Medication operations	42,936	97,492	157,824	220,027	56,436	113,657	235,900	
(YOY%)	(+1.0%)	(+8.6%)	(+14.5%)	(+22.2%)	(+31.4%)	(+16.6%)	(+7.2%)	
Japan	34,428	74,576	112,985	147,062	28,772	64,584	138,700	
Overseas	7,821	21,093	42,254	69,440	26,953	47,409	93,900	
Other	687	1,822	2,584	3,523	710	1,663	3,300	
Prescripion Pharmaceutical operations	17,323	34,716	53,513	68,500	18,587	32,243	53,600	
<u>(YOY%)</u>	(-10.0%)	(-12.6%)	(-13.8%)	(-15.9%)	(+7.3%)	(-7.1%)	(-21.8%)	
Ethical drugs	16,682	33,699	52,160	67,022	18,194	31,691	53,000	
Other	640	1,017	1,352	1,477	392	551	600	
Total	60,260	132,208	211,338	288,527	75,023	145,900	289,500	

Consolidated Operating Profit by Segment

	-					(N	lillions of yen)
		March 2020)(FY2019)**		Mar	ch 2021(FY20)20)
	1Q	2Q	3Q	Fullwaar	1Q	2Q	
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	Full year E
Self-Medication operations	7,032	12,905	13,633	18,694	5,483	12,526	21,800
(YOY%) Earnings before the	(-7.2%)	(-23.4%)	(-48.0%)	(-38.3%)	(-22.0%)	(-2.9%)	(+14.6%)
amortization of goodwill and trademarks	7,971	15,284	18,587	27,027	8,494	18,464	34,400
Prescription Pharmaceutical	1,605	2,381	4,743	4,144	4,466	4,857	300
operations (YOY%)	(+77.2%)	(+93.9%)	(+43.2%)	(+54.4%)	(+178.1%)	(+104.0%)	(-92.8%)
Other*	-313	-761	-1,290	-1,702	-561	-1,087	-2,100
(YOY%)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Total	8,324	14,525	17,086	21,137	9,389	16,295	20,000

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

** Figures for FY2019 have been revised retrospectively to reflect determination of allocation of acquisition-related costs in business combinations.

								(Billio	ons of Yen)
		March 202	0(FY2019)		March 2021(FY2020)				
	1Q	2Q	3Q	Full year	1Q	2Q	YOY	Full year F	YOY
	(4-6)	(4-9)	(4-12)	i uli yeai	(4-6)	(4-9)	101	Full year E	101
Japan	34.4	74.6	113.0	147.1	28.8	64.6	-13.4%	138.7	-5.7%
Lipovitan series	12.8	28.3	40.7	50.9	10.4	24.4	-13.9%	46.6	-8.4%
Pabron series	5.8	12.7	22.1	29.8	3.5	9.1	-28.4%	26.6	-10.9%
RiUP series	3.6	8.1	11.8	14.9	3.5	7.6	-6.4%	14.3	-3.7%
Biofermin series	2.5	5.6	8.3	10.7	2.4	4.9	-13.3%	9.9	-8.0%
VICKS series	0.7	1.6	3.2	4.3	0.5	1.4	-14.8%	3.7	-13.8%
GI treatment series	0.9	1.8	2.9	3.7	0.8	1.6	-13.4%	3.5	-4.8%
Livita series	0.8	1.7	2.5	3.4	0.8	1.5	-8.5%	3.2	-5.0%
NARON series	0.7	1.6	2.4	3.1	0.8	1.6	-5.1%	3.0	-3.5%
Colac series	0.8	1.6	2.5	3.2	0.8	1.5	-5.2%	3.0	-6.8%
Overseas	7.8	21.1	42.3	69.4	27.0	47.4	+124.8%	93.9	+35.2%
Asia	7.2	19.3	30.1	42.5	11.5	19.6	+1.5%	44.6	+5.0%
Europe and America	0.5	1.1	11.3	25.8	15.0	27.2	-	48.3	+87.5%
Others	0.7	1.8	2.6	3.5	0.7	1.7	-8.7%	3.3	-6.4%

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

(Rounded to the nearest hundred-million)

Lipovitan Series: Sales Breakdown

March 2020(FY2019) March 2021(FY2020) 1Q 2Q 3Q 1Q 2Q Full year YOY Full year E YOY (4-12) (4-6) (4-9) (4-6) (4-9) Lipovitan series 12.8 28.3 40.7 50.9 10.4 24.4 -13.9% 46.6 -8.4% 15.9 28.8 -10.3% Lipovitan D 8.3 18.2 26.1 32.1 6.9 -12.9% Others 4.5 10.1 14.7 18.7 3.5 8.5 -15.7% 17.8 -5.2% (100mL other 3.0 6.7 9.9 12.5 2.2 5.5 -18.1% 11.5 -7.5% Lipovitans) (50mL other 1.5 3.4 4.8 6.3 1.3 3.0 -11.0% 6.2 -0.7% Lipovitans)

(Rounded to the nearest hundred-million)

(Billions of Yen)

Consolidated Sales - Leading Brands of Prescripion Pharmaceutical Operations

		•							
								(Billi	ons of Yen)
		March 202	20(FY2019)			Mar	ch 2021(FY2	2020)	
	1Q	2Q	3Q	Fullwoor	1Q	2Q	YOY	Full year F	YOY
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	101	Full year E	101
Edirol	6.5	13.8	20.9	27.0	7.3	11.6	-16.0%	14.4	-46.7%
Lusefi	1.9	3.2	5.1	7.1	2.6	5.2	+62.0%	9.8	+37.4%
Bonviva	1.6	3.3	5.1	6.6	1.7	3.4	+3.1%	6.9	+4.8%
LOQOA	0.9	1.9	3.0	3.9	0.9	1.9	-0.3%	4.0	+2.7%
Biofermin	1.0	2.2	3.0	3.8	1.1	1.8	-16.6%	4.0	+5.2%
Geninax	0.8	1.8	3.4	3.9	1.8	2.2	+23.7%	3.1	-21.0%
Clarith	1.1	2.1	3.4	4.3	0.5	1.0	-50.6%	2.8	-34.4%
Palux	0.8	1.7	2.5	3.1	0.6	1.2	-26.6%	2.3	-26.8%

(Rounded to the nearest hundred-million)

Consolidated: Capital Expenditure

						(Mil	lions of yen)
		March 202	0(FY2019)		Marc	ch 2021(FY2	2020)
1Q 2Q 3Q					1Q	2Q	
	(4-6) (4-9)		(4-12) Full year		(4-6)	(4-9)	Full year E
Total capital expenditure	987	2,910	5,048	9,469	2,659	5,701	20,800
Taisho Pharmaceutical	748	2,414	3,556	6,471	1,081	3,258	10,750
Production department	67	494	672	1,597	358	652	1,450
Research department	38	195	370	940	37	764	1,030
Head Office and the others	642	1,724	2,512	3,933	684	1,841	8,270
Other subsidiaries	238	495	1,492	2,998	1,578	2,443	10,050

Consolidated: Depreciation and Amortization

						(Mill	lions of yen)
		March 202	0(FY2019)	March 2021(FY2020)			
	1Q	2Q	3Q	Fullwoor	1Q	2Q	
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	Full year E
Depreciation and amortization	2,391	5,228	8,894	12,610	3,673	7,206	15,700
Cost of sales	749	1,601	2,991	4,325	1,393	2,687	6,200
SGA expenses	1,641	3,627	5,902	8,284	2,280	4,519	9,500

* Figures for FY2019 have been revised retrospectively to reflect determination of allocation of acquisition-related costs in business combinations.

Consolidated: R&D Expenses

						(Mill	lions of yen)
		March 202	0(FY2019)	March 2021(FY2020)			
	1Q	2Q	3Q	Full yoor	1Q	2Q	Full year E
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	ruli year E
Total R&D expenses	4,991	10,669	16,179	22,876	4,209	9,429	21,200
Self-Medication operations	1,398	2,908	4,589	6,754	1,578	3,469	7,400
Prescription Pharmaceutical operations	3,592	7,760	11,590	16,121	2,630	5,960	13,800

Result of Major Consolidated Subsidiary

Calco ana carrin	ige et talette t	nannaee	atioal			
		March 202		Ν		
	1Q	2Q	3Q	Full yoor	1Q	2Q
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)
Net Sales	51.8	110.0	167.6	217.5	48.9	98

Sales and earnings of Taisho Pharmaceutical

March 2021(FY2020)

(Billions of Yen)

	1Q	1Q 2Q 3Q Full year 1Q (4-6) (4-9) (4-12) Full year (4-6)	Full vear	1Q	2Q	YOY		YOY	
	(4-6)			Full year (4	(4-6)	(4-9)	TOT	Full year E	TOT
Net Sales	51.8	110.0	167.6	217.5	48.9	98.7	-10.3%	192.2	-11.6%
Self-Medication	34.6	75.4	114.2	149.2	30.3	66.5	-11.8%	138.7	-7.0%
Prescription Pharmaceutical	17.2	34.6	53.4	68.3	18.6	32.2	-6.9%	53.6	-21.6%
Operating profit	6.6	11.2	16.8	19.9	5.7	10.3	-7.8%	19.7	-0.8%
Ordinary profit	3.9	11.3	18.2	20.9	11.7	17.6	+55.2%	23.3	+11.6%
Profit	2.9	10.0	13.1	14.9	9.4	13.8	+38.3%	17.1	+14.9%

Major Subsidiaries and Affiliates

(As of September 30, 2020)

			(bci 30, 2020)
Company	Address	Capital	Business	Ownership*
(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	63.9
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
Dr. Program Co., Ltd.	Tokyo, Japan	_{,000 Yen} 251,500	SMG	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 нк\$ 10,000	SMG	100.0
Osotspa Taisho Pharmaceutical Co., Ltd.	Thailand	,000 ТНВ 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 US\$ 1,365	SMG	100.0
Hoepharma Holdings Sdn.Bhd.	Malaysia	,000 MYR 32,380	SMG	100.0
Compañía Internacional de Comercio, S.A.P.I. de C.V.	Mexico	,000 MXN 122,467	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
(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

Major Shareholders (As of end of September 2020)

Major Shareholders

	(Thou	sands of Shares)
Shareholder	Number of shares	% of total
The Uehara Memorial Foundation	15,000	18.78%
Shoji Uehara	7,754	9.71%
Uehara Museum	3,900	4.88%
Sumitomo Mitsui Banking Corp.	3,000	3.76%
MUFG Bank, Ltd.	3,000	3.76%
The Master Trust Bank of Japan, Ltd. (Trust account)	2,929	3.67%
Akira Uehara	2,143	2.68%
Custody Bank of Japan, Ltd. (Trust account)	1,717	2.15%
Kajima Corporation	1,650	2.07%
Custody Bank of Japan, Ltd.(Sumitomo Mitsui Trust Bank, Limited Retrust Account/ Sumitomo Chemical Company, Limited Employee Pension Trust Account)	1,530	1.92%

*Shares less than one thousand are rounded down.

*Treasury stock of 5,253 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	21.74%
Financial Instruments Firms	0.45%
Other companies	39.14%
Foreign Companies	13.16%
Individuals and Others	25.51%
Total	100.00%

The shareholder composition is calculated excluding treasury stock of 5,253 thousand shares.

(Rounded to the nearest second decimal place)

Prescription Pharmaceutical Operations: New Drug Development - Taisho Pharmaceutical

As of October 29, 2020

In Japan

Pha	ise 3	
TS-1	152 (Injection)	
<	Application	> Rheumatoid arthritis
<	Development	> In-license (Licensor: Ablynx)
<	Description	> Anti-TNF(Tumor Necrosis Factor)-α antibody
<	Remarks	> Generic name: Ozoralizumab
Pha	ase 2	

TS-142 (Oral)

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

Overseas

Phase 2

TS-121 (Oral)

- < Target disease > Depression
- < In-house/Licensed-in > In-house

Phase 1

TS-134 (Oral)

- < Target disease > Schizophrenia
- < In-house/Licensed-in > In-house

TS-161 (Oral)

< Target disease > Depression < In-house/Licensed-in > In-house

TS-142 (Oral)

- < Target disease > Insomnia
- < In-house/Licensed-in > In-house

Self-Medication Operations	

Lipovitan D Space Brothers Bottle

- < Description > Five types of bottles are available featuring the wise sayings of characters from the popular manga Space Brothers. The outer case (for 10 bottles) features a new image of Space Brothers with Lipovitan D drawn by its author Chuya Koyama.
- < Launch > August 2020

Taisho Gastrointestinal Agent G

- < Description > Active ingredient sofalcone controls the secretion of gastric acid to protect the stomach, while also alleviating heartburn and stomachache induced by acid reflux. The Taisho Gastrointestinal Agent series allows consumers to choose the most suitable gastrointestinal agent according to their condition.
- < Launch > September 2020

Taisho Gastrointestinal Agent Balancer

- < Description > Three types of digestive enzymes and crude drugs that keep the stomach healthy assist with digestion, movement of the stomach, and improve indigestion and discomfort induced by fat accumulated in the stomach. Suitable for children aged three and older. The Taisho Gastrointestinal Agent series allows consumers to choose the most suitable gastrointestinal agent according to their condition.
- < Launch > September 2020

Taisho Gastrointestinal Agent P

- < Description > Tiquizium bromide inhibits the secretion of gastric acid and controls excess movement of the stomach and intestines. It exerts an effect on acute, sharp pain in the stomach and abdomen. The Taisho Gastrointestinal Agent series allows consumers to choose the most suitable gastrointestinal agent according to their condition.
- < Launch > September 2020

Pabron Nourishment Drink Alpha

- < Description > Caffeine-free oral liquid formulation containing taurine, five types of crude drugs and three types of vitamins is a nutritional supplement when suffering from a cold, and helps the body to maintain and improve its strength. It is available in an easyto-drink honey ginger flavor.
- < Launch > September 2020

S	elf-Medicatio	on Operations
VI	CKS Medica	ted Drops Sugarless Acerola Flavor
<	Description	> Designated quasi-drug lozenge that helps improve unpleasant symptoms, including a hoarse voice, throat irritation and a sore throat induced by inflammation of the throat. It is available in the popular acerola flavor.
<	Launch	> September 2020
Co	lac Fiber plu	us
<	Description	> Laxative that contains two types of non-irritating ingredients: dietary fiber (Plantago ovata testa powder) and magnesium hydroxide. Dissolve in water or hot water to allow it to soften and swell. It helps improve constipation by encouraging bowl movements.
<	Launch	> October 2020
Lip	ovitan DX	
<	Description	> Take once (three tablets) a day to consume 500 mg of taurine that boosts energy and vitamins B1, B2, and B6. Ideal for those who feel fatigue in the daily life or those who still feel exhausted the following day.
<	Launch	> October 2020
Ра	bron Sore T	hroat Medicine

<	Description	> Two types of anti-inflammatory agents act on the causes of inflammation. It treats
		a sore, swollen throat induced by tonsillitis and pharyngitis. It can be taken without
		water, on an empty stomach, as soon as symptoms develop because it does not
		contain ingredients that cause drowsiness. Suitable for children aged seven and
		older. The grapefruit-flavored chewable tablets that dissolve quickly in the month
		are easy to swallow, even for children.

< Launch > October 2020

RiUP Regenne

- < Description > Hair essence for women contains minoxidil, an ingredient that helps promote hair growth. The bottle was updated to make measuring and application easier. The package now features a new, gorgeous yet approachable design with vivacious women in mind.
- < Launch > October 2020

Self-Medication Operations

Regenne SHAMPOO / Regenne TREATMENT

- < Description > RiUP Regenne shampoo and conditioner, which helps moisturize hair, promote resilience and beautiful volume, are indispensable for daily care for women's hair. The unique, salon-quality formula was developed especially for mature hair and scalps. Two types of finish are available for both shampoo and conditioner: "smooth & voluminous" or "moist & voluminous."
- < Launch > October 2020

ALFE deep essence

- < Description > Energy drink that contains iron, which plays an important role in enhancing beauty, ceramide, hyaluronic acid, collagen, as well as chamomile and perilla to improve health and beauty. It is easy to drink, and is available in a rich green grape and lychee flavor. (Does not contain fruit juice.) Caffeine-free. Fat-free, only 9 kcal per bottle.
- < Launch > October 2020

Lipovitan D: The Second Limited Bottle Featuring Asteroid Explorer Hayabusa 2

- < Description > Five types of exclusively designed labels are available, each featuring a carefully selected scene from the movie "HAYABUSA 2 REBORN." The outer case (10 bottles) also features Hayabusa 2 completing its mission and returning to Earth.
- < Launch > October 2020

TOKUHON AROMA series

- < Description > A plaster agent that suppresses the odor peculiar to plaster agents and uses a unique technology to combine a faint scent prepared by a fragrance expert. Three types are available: "TOKUHON AROMA R" with a sweet rose scent, "TOKUHON AROMA S" with a refreshing soap floral scent, and " TOKUHON Clear" with a faint scent.
- < Launch > October 2020

Lipovitan D Featuring the Japan National Rugby Team

- < Description > Two types of limited bottles are available in red and blue, each featuring the cherry blossom emblem of the Japan national rugby union team on its label. The exclusive outer case (10 bottles) also features players from the national team.
- < Launch > October 2020

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Self-Medication Operations
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AdryS Active Eye Cream

- < Description > Medical eye cream that contains three types of medical active ingredients: heparinoid, placenta extract and vitamin E. They provide the dry eye area with moisture and refine the skin's texture to create a beautiful eye area with a brighter impression, imbued with radiance and resilience.
- < Launch > October 2020