

Reference Data

3rd Quarter - Fiscal Year 2020
(April 1, 2020 to December 31, 2020)

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 Operations p. 6
- Capital Expenditure p. 7
- Depreciation and Amortization p. 7
- R&D Expenses p. 7
- Result of Major Consolidated Subsidiary
 - ◆ Taisho Pharmaceutical p. 8
- Major Subsidiaries and Affiliates p. 9
- Prescription Pharmaceutical Operations:
 - New Drug Development-Taisho Pharmaceutical p.10
- Launch of New Products p.12

Consolidated Financial Data

(Millions of yen)

	March 2020(FY2019) ***				March 2021(FY2020)				
	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year E (new)	Full year E (previous)
Net sales	60,260	132,208	211,338	288,527	75,023	145,900	214,300	283,000	289,500
(YOY%)	(-2.4%)	(+2.1%)	(+5.7%)	(+10.3%)	(+24.5%)	(+10.4%)	(+1.4%)	(-1.9%)	(+0.3%)
Self-Medication operations	42,936	97,492	157,824	220,027	56,436	113,657	169,177	229,100	235,900
Prescription Pharmaceutical operations	17,323	34,716	53,513	68,500	18,587	32,243	45,123	53,900	53,600
Gross profit on sales*	41,305	87,937	134,302	180,333	47,228	93,575	136,669	178,300	180,900
Selling, general and administrative expenses	32,981	73,412	117,215	159,196	37,838	77,279	115,805	157,300	160,900
Research and development expenses (% Sales)	4,991 (8.3%)	10,669 (8.1%)	16,179 (7.7%)	22,876 (7.9%)	4,209 (5.6%)	9,429 (6.5%)	14,354 (6.7%)	20,100 (7.1%)	21,200 (7.3%)
Advertising expenses	4,800	11,753	19,557	26,046	6,107	11,905	17,645	25,200	25,600
Sales promotion expenses	5,474	13,126	20,571	27,440	5,827	12,404	18,875	24,600	25,400
Personnel expenses	6,838	14,767	23,327	31,017	8,201	16,522	25,039	32,600	32,900
Operating Profit	8,324	14,525	17,086	21,137	9,389	16,295	20,864	21,000	20,000
(YOY%)	(+2.0%)	(-14.5%)	(-39.2%)	(-32.3%)	(+12.8%)	(+12.2%)	(+22.1%)	(-0.7%)	(-5.4%)
Earnings before the amortization of goodwill and trademarks	9,263	16,904	22,433	29,470	12,399	22,233	29,839	33,000	32,600
Ordinary Profit	7,649	14,609	20,273	24,474	11,117	18,859	24,742	25,500	23,000
(YOY%)	(-37.3%)	(-35.7%)	(-43.9%)	(-40.1%)	(+45.3%)	(+29.1%)	(+22.0%)	(+4.2%)	(-6.0%)
Profit attributable to owners of parent	11,006	14,784	17,793	20,172	6,064	11,294	14,235	14,000	13,000
(YOY%)	(-19.6%)	(-65.2%)	(-65.4%)	(-58.5%)	(-44.9%)	(-23.6%)	(-20.0%)	(-30.6%)	(-35.6%)
Comprehensive income	5,301	7,916	8,800	8,470	3,537		16,541	-	-
(YOY%)	(-57.9%)	(-81.2%)	(-80.2%)	(-82.4%)	(-33.3%)	(+36.4%)	(+88.0%)	-	-
Basic EPS (yen)	137.91	185.23	222.93	252.74	75.98	141.51	178.35	175.42	162.89
Diluted EPS (yen)	137.77	185.02	222.67	252.44	75.89	141.34	178.12	175.22	162.69
BPS (yen)	8,917.17	8,956.34	8,897.27	8,887.84	8,862.95	8,949.88	8,967.90	8,959.60	8,963.26
Dividend per share (yen)	-	50.00	-	110.00	-	50.00	-	100.00	100.00
Payout ratio	-	-	-	43.5%	-	-	-	57.0%	61.4%
Capital expenditure	987	2,910	5,048	9,469	2,659	5,701	8,182	16,300	20,800
Depreciation and amortization	2,391	5,228	8,894	12,610	3,673	7,206	10,925	14,700	15,700
Total assets	840,345	875,018	865,374	864,974	858,187	861,043	861,329	869,000	871,000
Shareholders' equity	741,565	743,866	740,040	739,778	736,944	744,157	745,217	744,000	746,000
Return on equity (%)**	-	-	-	2.8%	-	-	-	2.0%	1.8%
Return on assets (%)**	-	-	-	2.4%	-	-	-	1.6%	1.5%
Equity ratio (%)	84.7%	81.7%	82.1%	82.0%	82.4%	83.0%	83.1%	82.3%	82.1%
Overseas sales	7,874	21,146	42,312	69,500	27,063	47,518	67,833	92,500	93,900
Overseas sales ratio (% of total sales)	13.1%	16.0%	20.0%	24.1%	36.1%	32.6%	31.7%	32.7%	32.4%
Number of employees	8,105	9,493	9,428	9,354	9,356	9,304	9,234	-	-

* After provision/reversal of reserve for returned unsold goods

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

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

<Reference>

• E = Estimates

• The previous 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 FY2020/3Q		change	
	(Mar.31,20)	% total	(Dec.31,20)	% total		
(Assets)						
I Current assets:	355,623	41.1%	354,959	41.2%	-663	
Cash and deposits	223,814		235,859		+12,045	
Notes and accounts receivable-trade	65,463		62,066		-3,397	
Marketable securities	14,089		3,003		-11,085	
Inventories	43,371		49,363		+5,992	
Other	8,884		4,666		-4,217	
II Fixed assets:	509,351	58.9%	506,370	58.8%	-2,981	
(1) Tangible fixed assets:	112,648	(13.0%)	110,804	(12.9%)	-1,843	
Buildings and structures	53,999		52,091		-1,908	
Machinery, equipment and vehicles	15,059		14,046		-1,013	
Land	38,170		38,911		+741	
Other	5,418		5,755		+336	
(2) Intangible fixed assets:	221,811	(25.6%)	215,661	(25.0%)	-6,149	
Goodwill	133,169		128,661		-4,508	
Sales rights	690		587		-102	
Trademarks	73,144		69,322		-3,821	
Software	6,570		9,125		+2,554	
Other	8,236		7,964		-271	
(3) Investments and other assets:	174,891	(20.2%)	179,903	(20.9%)	+5,011	
Investment securities	145,831		151,644		+5,812	
Shares of subsidiaries and affiliates	11,644		11,996		+352	
Net defined benefit assets	4,642		4,981		+338	
Deferred tax assets	11,134		9,590		-1,544	
Other	1,638		1,690		+52	
Total assets	864,974	100.0%	861,329	100.0%	-3,644	
(Liabilities)						
I Current liabilities:	66,456	7.7%	57,153	6.6%	-9,302	
Notes and accounts payable-trade	18,045		14,461		-3,584	
Accounts payable	15,743		13,893		-1,850	
Accrued income taxes	5,414		2,895		-2,518	
Provision for bonuses	3,769		4,334		+565	
Other	23,482		21,568		-1,914	
II Long-term liabilities:	58,739	6.8%	58,958	6.8%	+219	
Net defined benefit liabilities	21,029		21,456		+426	
Deferred taxes liabilities	30,042		30,310		+267	
Other	7,666		7,191		-475	
Total liabilities	125,196	14.5%	116,112	13.5%	-9,083	
(Net assets)						
I Shareholders' equity	692,768	80.1%	698,498	81.1%	+5,729	
Common stock	30,000		30,000		-	
Capital surplus	-		13		+13	
Retained earnings	698,223		703,921		+5,697	Profit attributable to owners of parent +14,235, Payment of dividend
Treasury stock	-35,454		-35,436		+18	
II Accumulated other comprehensive income	16,605	1.9%	17,290	2.0%	+685	
Valuation difference on securities	20,796		23,676		+2,879	
Foreign currency translation adjustment	-1,145		-3,480		-2,334	
Remeasurements of defined benefit plans	-3,046		-2,905		+140	
III Share acquisition rights	773	0.1%	802	0.1%	+28	
IV Non-controlling interests	29,630	3.4%	28,626	3.3%	-1,004	
Total net assets	739,778	85.5%	745,217	86.5%	+5,438	
Total liabilities and net assets	864,974	100.0%	861,329	100.0%	-3,644	

* 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

(Millions of yen)

	FY2019		FY2020		YOY change	
	3Q (Apr.-Dec.)	% total	3Q (Apr.-Dec.)	% total		
Net sales	211,338	100.0%	214,300	100.0%	+2,962	
Cost of sales	77,126	36.5%	77,523	36.2%	+397	
Gross profit on sales	134,212	63.5%	136,776	63.8%	+2,564	
Provision for sales returns	-90		107		+197	
Gross profit	134,302	63.6%	136,669	63.8%	+2,366	
Selling, general and administrative expenses	117,215	55.3%	115,805	54.0%	-1,410	
Research and development expenses	16,179		14,354		-1,825	
Advertising expenses	19,557		17,645		-1,912	
Sales promotion expenses	20,571		18,875		-1,696	
Personnel expenses	23,327		25,039		+1,712	
Other	37,579		39,890		+2,311	
Operating Profit	17,086	8.3%	20,864	9.7%	+3,777	
Non-operating income	5,661	2.7%	4,190	2.0%	-1,470	
Non-operating expenses	2,474	1.1%	311	0.1%	-2,162	FY2019: Foreign exchange losses 2,194
Ordinary Profit	20,273	9.9%	24,742	11.5%	+4,469	
Extraordinary income	6,102	2.9%	17	0.0%	-6,085	FY2019: Gains attributable to phased acquisition 6,093
Extraordinary losses	715	0.3%	597	0.3%	-118	
Profit before income taxes and minority interests	25,660	12.5%	24,162	11.3%	-1,497	
Income taxes	7,088	3.5%	8,261	3.9%	+1,172	
Profit	18,572	9.0%	15,901	7.4%	-2,670	
Profit attributable to non-controlling interests	778	0.5%	1,665	0.8%	+886	
Profit attributable to owners of parent	17,793	8.5%	14,235	6.6%	-3,557	

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

Consolidated Sales Breakdown by Segment/Category

(Millions of yen)

	March 2020(FY2019)				March 2021(FY2020)				
	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year E (new)	Full year E (previous)
Self-Medication operations	42,936	97,492	157,824	220,027	56,436	113,657	169,177	229,100	235,900
(YOY%)	(+1.0%)	(+8.6%)	(+14.5%)	(+22.2%)	(+31.4%)	(+16.6%)	(+7.2%)	(+4.1%)	(+7.2%)
Japan	34,428	74,576	112,985	147,062	28,772	64,584	98,806	133,400	138,700
Overseas	7,821	21,093	42,254	69,440	26,953	47,409	67,724	92,400	93,900
Other	687	1,822	2,584	3,523	710	1,663	2,646	3,300	3,300
Prescription Pharmaceutical operations	17,323	34,716	53,513	68,500	18,587	32,243	45,123	53,900	53,600
(YOY%)	(-10.0%)	(-12.6%)	(-13.8%)	(-15.9%)	(+7.3%)	(-7.1%)	(-15.7%)	(-21.3%)	(-21.8%)
Ethical drugs	16,682	33,699	52,160	67,022	18,194	31,691	44,300	53,000	53,000
Other	640	1,017	1,352	1,477	392	551	823	900	600
Total	60,260	132,208	211,338	288,527	75,023	145,900	214,300	283,000	289,500

Consolidated Operating Profit by Segment

(Millions of yen)

	March 2021(FY2020)**				March 2021(FY2020)				
	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year E (new)	Full year E (previous)
Self-Medication operations	7,032	12,905	13,633	18,694	5,483	12,526	16,855	20,400	21,800
(YOY%)	(-7.2%)	(-23.4%)	(-48.0%)	(-38.3%)	(-22.0%)	(-2.9%)	(+23.6%)	(+9.1%)	(+16.6%)
Earnings before the amortization of goodwill and trademarks	7,971	15,284	18,981	27,027	8,494	18,464	25,830	32,400	34,400
Prescription Pharmaceutical operations (YOY%)	1,605	2,381	4,743	4,144	4,466	4,857	5,496	2,900	300
	(+77.2%)	(+93.9%)	(+43.2%)	(+54.4%)	(+178.1%)	(+104.0%)	(+15.9%)	(-30.0%)	(-92.8%)
Other*	-313	-761	-1,290	-1,702	-561	-1,087	-1,488	-2,300	-2,100
(YOY%)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Total	8,324	14,525	17,086	21,137	9,389	16,295	20,864	21,000	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.

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

(Billions of Yen)

	March 2020(FY2019)				March 2021(FY2020)						
	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	YOY	Full year E (new)	YOY	Full year E (previous)
Japan	34.4	74.6	113.0	147.1	28.8	64.6	98.8	-12.5%	133.4	-9.3%	138.7
Lipovitan series	12.8	28.3	40.7	50.9	10.4	24.4	35.9	-12.0%	46.5	-8.6%	46.6
Pabron series	5.8	12.7	22.1	29.8	3.5	9.1	15.6	-29.4%	22.0	-26.1%	26.6
RiUP series	3.6	8.1	11.8	14.9	3.5	7.6	11.7	-0.7%	14.9	+0.4%	14.3
Biofermin series	2.5	5.6	8.3	10.7	2.4	4.9	7.4	-10.2%	9.7	-9.2%	9.9
VICKS series	0.7	1.6	3.2	4.3	0.5	1.4	2.5	-20.7%	3.4	-21.2%	3.7
GI treatment series	0.9	1.8	2.9	3.7	0.8	1.6	2.5	-11.7%	3.4	-10.0%	3.5
Livita series	0.8	1.7	2.5	3.4	0.8	1.5	2.4	-5.8%	3.3	-3.0%	3.2
Colac series	0.8	1.6	2.5	3.2	0.8	1.5	2.4	-3.2%	3.1	-3.9%	3.0
NARON series	0.7	1.6	2.4	3.1	0.8	1.6	2.2	-4.8%	3.0	-2.8%	3.0
Overseas	7.8	21.1	42.3	69.4	27.0	47.4	67.7	+60.3%	92.4	+33.1%	93.9
Asia	7.2	19.3	30.1	42.5	11.5	19.6	29.2	-3.0%	41.6	-2.0%	44.6
Europe and America	0.5	1.1	11.3	25.8	15.0	27.2	37.6	+234.4%	49.7	+92.9%	48.3
Others	0.7	1.8	2.6	3.5	0.7	1.7	2.6	+2.4%	3.3	-6.4%	3.3

(Rounded to the nearest hundred-million)

Lipovitan Series: Sales Breakdown

(Billions of Yen)

	March 2020(FY2019)				March 2021(FY2020)						
	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	YOY	Full year E (new)	YOY	Full year E (previous)
Lipovitan series	12.8	28.3	40.7	50.9	10.4	24.4	35.9	-12.0%	46.5	-8.6%	46.6
Lipovitan D	8.3	18.2	26.1	32.1	6.9	15.9	23.0	-11.6%	29.1	-9.5%	28.8
Others	4.5	10.1	14.7	18.7	3.5	8.5	12.8	-12.6%	17.4	-7.0%	17.8

(Rounded to the nearest hundred-million)

Consolidated Sales - Leading Brands of Prescription Pharmaceutical Operations

(Billions of Yen)

	March 2020(FY2019)				March 2021(FY2020)						
	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	YOY	Full year E (new)	YOY	Full year E (previous)
Edirol	6.5	13.8	20.9	27.0	7.3	11.6	14.3	-31.5%	15.6	-42.2%	14.4
Lusefi	1.9	3.2	5.1	7.1	2.6	5.2	8.3	+64.8%	10.7	+50.1%	9.8
Bonviva	1.6	3.3	5.1	6.6	1.7	3.4	5.3	+4.2%	6.8	+3.3%	6.9
LOQOA	0.9	1.9	3.0	3.9	0.9	1.9	3.0	-0.7%	3.7	-5.0%	4.0
Biofermin	1.0	2.2	3.0	3.8	1.1	1.8	2.5	-17.4%	3.3	-13.2%	4.0
Palux	0.8	1.7	2.5	3.1	0.6	1.2	1.9	-25.5%	2.3	-26.8%	2.3
Geninax	0.8	1.8	3.4	3.9	1.8	2.2	2.2	-33.9%	2.2	-44.0%	3.1
Clarith	1.1	2.1	3.4	4.3	0.5	1.0	1.8	-48.0%	2.2	-48.4%	2.8

(Rounded to the nearest hundred-million)

Consolidated: Capital Expenditure

(Millions of yen)

	March 2020(FY2019)				March 2021(FY2020)				
	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year E (new)	Full year E (previous)
Total capital expenditure	987	2,910	5,048	9,469	2,659	5,701	8,182	16,300	20,800
Taisho Pharmaceutical	748	2,414	3,556	6,471	1,081	3,258	5,170	8,210	10,750
Production department	67	494	672	1,597	358	652	904	1,250	1,450
Research department	38	195	370	940	37	764	1,013	1,200	1,030
Head Office and the others	642	1,724	2,512	3,933	684	1,841	3,252	5,760	8,270
Other subsidiaries	238	495	1,492	2,998	1,578	2,443	3,012	8,090	10,050

Consolidated: Depreciation and Amortization

(Millions of yen)

	March 2020(FY2019)				March 2021(FY2020)				
	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year E (new)	Full year E (previous)
Depreciation and amortization	2,391	5,228	8,894	12,610	3,673	7,206	10,925	14,700	15,700
Cost of sales	749	1,601	2,991	4,325	1,393	2,687	4,082	5,500	6,200
SGA expenses	1,641	3,627	5,902	8,284	2,280	4,519	6,843	9,200	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

(Millions of yen)

	March 2020(FY2019)				March 2021(FY2020)				
	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year E (new)	Full year E (previous)
Total R&D expenses	4,991	10,669	16,179	22,876	4,209	9,429	14,354	20,100	21,200
Self-Medication operations	1,398	2,908	4,589	6,754	1,578	3,469	5,374	7,200	7,400
Prescription Pharmaceutical operations	3,592	7,760	11,590	16,121	2,630	5,960	8,980	12,900	13,800

Result of Major Consolidated Subsidiary

Sales and earnings of Taisho Pharmaceutical

(Billions of Yen)

	March 2020(FY2019)				March 2021(FY2020)						
	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	Full year	1Q (Apr.-Jun.)	2Q (Apr.-Sep.)	3Q (Apr.-Dec.)	YOY	Full year E (new)	YOY	Full year E (previous)
Net Sales	51.8	110.0	167.6	217.5	48.9	98.7	146.9	-12.3%	188.1	-13.5%	192.2
Self-Medication	34.6	75.4	114.2	149.2	30.3	66.5	101.9	-10.8%	134.3	-10.0%	138.7
Prescription Pharmaceutical	17.2	34.6	53.4	68.3	18.6	32.2	45.0	-15.6%	53.8	-21.2%	53.6
Operating profit	6.6	11.2	16.8	19.9	5.7	10.3	14.8	-12.2%	18.1	-8.7%	19.7
Ordinary profit	3.9	11.3	18.2	20.9	11.7	17.6	24.4	+34.4%	28.1	+34.8%	23.3
Profit	2.9	10.0	13.1	14.9	9.4	13.8	18.9	+44.0%	22.4	+49.9%	17.1

(Rounded to the nearest hundred-million)

Major Subsidiaries and Affiliates

(As of December 31, 2020)

Company	Address	Capital	Business	Ownership*
(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	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 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 US\$ 1,365	SMG	100.0
Hoepharm 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

Prescription Pharmaceutical Operations:

New Drug Development - Taisho Pharmaceutical

As of February 4, 2021

In Japan

Phase 3

TS-152 (Injection)

< Application	> Rheumatoid arthritis
< Development	> In-license (Licensor: Ablynx)
< Description	> Anti-TNF(Tumor Necrosis Factor)- α antibody
< Remarks	> Generic name: Ozoralizumab

TS-071(Oral)

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

Phase 2

TS-142 (Oral)

< Application	> Insomnia
< Development	> In-house

Prescription Pharmaceutical Operations: New Drug Development - Taisho Pharmaceutical

As of February 4, 2021

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

Launch of New Products

As of February 4, 2021

New Products Since FY2020 2Q Earnings Announcement (October 29, 2020)

Self-Medication Operations

Lipovitan D : Limited bottle to commemorate the team's victory

< Description > The Yomiuri Giants won the JERA Central League in 2020 and the Fukuoka SoftBank Hawks the Pacific League in 2020. These are a limited number of commemorative bottles of Lipovitan D in their honor.

< Launch > October 2020

Lipovian D : Limited bottele for Christmas

< Description > A limited number of bottles of Lipovitan D. Two kinds of bottles featured an illustration of a snowman or reindeer in a wintry white. Feel a warm connection between people and the joy of celebrating Christmas together.

< Launch > November 2020

MINARUGINE DX

< Description > Contains L-arginine, an important amino acid for active men, under strict quality control. Supports the health of those who want confidence in daily life by adding zinc, an essential mineral that tends to be lacking in men, powdered soft-shelled turtle, which is synonymous with stamina, and Maca, a traditional ingredient that has been eaten since ancient times in South America.

< Launch > November 2020

PRESER S Suppositories T

< Description > Renewed from hemorrhoid medicine PRESER S series. Relieve aching, bleeding, swelling and itchiness, which are symptoms of hemorrhoids, with hydrocortisone acetate that reduces inflammation. The force required when inserting the medicine has been reduced through miniaturization compared with conventional products. Suppository with a cool sensation, containing menthol.

< Launch > December 2020

PRESER S Cream

< Description > New product in the hemorrhoid medicine PRESER S series. Relieve aching, bleeding, swelling and itchiness, which are symptoms of hemorrhoids, with hydrocortisone acetate that reduces inflammation. The cream is easy to apply and comfortable for use on the aching affected area because it spreads better than ointment.

< Launch > December 2020

Launch of New Products

As of February 4, 2021

New Products Since FY2020 2Q Earnings Announcement (October 29, 2020)

Self-Medication Operations

Pabron Hand Gel (Hand washing)

- < Description > Hand-washing gel made in Japan contains benzalkonium chloride, which is a sterilization ingredient. Comfortable for use in skin care with sodium hyaluronate (additives: moisturizing agents). Large 470-mL volume for use in an area with many people, such as a store or a hotel, in addition to family use.
- < Launch > December 2020

RAIZIN HONEY LEMON

- < Description > A limited flavor has launched in the energy drink RAIZIN series. Create a smart and creative scene with a bright yellow can featuring a lemon, in addition to the sweet, faintly honey-like scent that wafts toward you when you open the can and the refreshing, mature lemon flavor (containing fruitless juice and honey flavor) that you can feel through your throat.
- < Launch > December 2020

Herbal Hachimijogan Extract Tablets-H

- < Description > Kampo and herbal medicine that addresses the problems of middle-aged and elderly people. Kampo medicine recommended for those experiencing difficulty with urination and urinary frequency. Launched at Taisho Pharmaceutical Direct, the Company's online shopping site.
- < Launch > December 2020

Herbal Yokuinin Tablets S

- < Description > Kampo and herbal medicine that addresses the problems of middle-aged and elderly people. Kampo medicine recommended for those with rough skin and warts. Launched at Taisho Pharmaceutical Direct, the Company's online shopping site.
- < Launch > December 2020

Teishi Bofutsushosan

- < Description > Kampo and herbal medicine that addresses the problems of middle-aged and elderly people. Kampo medicine recommended for those with obesity, high blood pressure and palpitations, stiff shoulders, hot flashes, swelling and constipation associated with obesity. Launched at Taisho Pharmaceutical Direct, the Company's online shopping site.
- < Launch > December 2020
-

Launch of New Products

As of February 4, 2021

New Products Since FY2020 2Q Earnings Announcement (October 29, 2020)

Self-Medication Operations

Lipovitan D : Limited Bottle for Valentine's day

- < Description > A limited Lipovitan D for Valentine's Day. Bi-colored bottle label with bright wine red and navy. A design that casually creates a Valentine's Day mood similar to a gorgeous yet chic outfit that appeals to adults as well as young people.
- < Launch > January 2021

Nigorisu No Megumi

- < Description > One tablet , the recommended daily intake, contains 33.3 mg of acetic acid bacteria, a rare ingredient derived from unfiltered vinegar, which is equivalent to about 40 L of balsamic vinegar. Uses acetic acid bacteria from over 50 years of vinegar studies from Kewpie Corporation.
- < Launch > January 2021

Lipovitan Kids Jerry

- < Description > Soft drink (jelly drink) containing vitamins B₁, B₂, and B₆, and calcium, which are required for growing children. The package design features popular Pokémon characters, such as Pikachu and Eevee.
- < Launch > January 2021

Coppertone Cool Lotion

- < Description > An easy to use, new type of UV care product for the face and body for fresh, slightly tanned skin that can easily be used as part of skin care routine for many men who are conscious of grooming habits. Four flavors to choose from according to your mood and taste.
- < Launch > February 2021

Sleeping Support Capsule

- < Description > Food with function claims that contains crocetin, which reduces drowsiness and fatigue at the time of awakening by improving the quality of sleep (depth of sleep), and GABA, which alleviates a temporary feeling of fatigue caused by mentally stressful work and temporary depression.
- < Launch > February 2021

Launch of New Products

As of February 4, 2021

New Products Since FY2020 2Q Earnings Announcement (October 29, 2020)

Self-Medication Operations

Health Checker: Bone Quality

- | | |
|---------------|--|
| < Description | > Japan's first test kit to learn about your bone quality compared with the national average by measuring bone density and bone quality, which is an important element for the health of your bones, and receive advice from experts simply by mailing your urine from home. |
| < Launch | > February 2021 |

Health Checker: Intestinal Environment

- | | |
|---------------|---|
| < Description | > Test kit to learn about your bowel ailments compared with the national average by measuring the quantity of bad bacteria in your intestines and receive advice from experts simply by mailing your urine from home. |
| < Launch | > February 2021 |
-