Reference Data

3rd Quarter - Fiscal Year 2016 (April 1, 2016 to December 31, 2016)

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Taisho Pharmaceutical Holdings Co.,Ltd.

Consolidated Financial Data

		March 201	6/EV2015)		(Millions of yen) March 2017(FY2016)				
	1Q	2Q	3Q		1Q	2Q	3Q	Full year E	Full year E
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	(4-12)	(new)	(previous)
Net sales	69,212	145,984	224,978	290,135	69,431	141,007	216,431	281,500	285,000
(YOY%)	(+1.2%)	(+2.9%)	(+1.5%)	(-0.1%)	(+0.3%)	(-3.4%)	(-3.8%)	(-3.0%)	(-1.8%)
Self-Medication operations	43,602	92,094	138,782	180,722	43,012	90,457	138,160	181,900	185,400
Prescription Pharmaceutical operations	25,609	53,889	86,195	109,413	26,418	50,550	78,270	99,600	99,600
Gross profit*	42,464	89,106	136,387	176,813	44,409	90,333	138,365	178,900	181,500
Selling, general and administrative expenses	37,229	75,180	113,665	147,935	35,302	73,678	111,804	148,400	152,000
Research and development expenses	5,406	10,499	15,569	21,768	5,050	10,496	15,519	22,100	23,400
(% Sales)	(7.8%)	(7.2%)	(6.9%)	(7.5%)	(7.3%)	(7.4%)	(7.2%)	(7.9%)	(8.2%)
Advertising expenses	5,466	11,019	17,849	21,366	5,013	10,595	17,880	22,600	23,500
Sales promotion expenses	7,628	15,999	24,615	31,775	7,082	15,069	23,338	30,300	30,800
Personnel expenses	9,213	18,241	27,308	36,042	9,090	18,078	27,034	36,200	36,700
Operating income	5,234	13,925	22,722	28,878	9,106	16,655	26,560	30,500	29,500
(YOY%)	(-39.2%)	(-14.2%)	(-8.5%)	(-9.7%)	(+74.0%)	(+19.6%)	(+16.9%)	(+5.6%)	(+2.2%)
Ordinary income	7,493	17,680	29,097	36,775	10,422	19,129	31,376	36,500	36,500
(YOY%)	(-30.4%)	(-9.7%)	(-5.8%)	(-7.1%)	(+39.1%)	(+8.2%)	(+7.8%)	(-0.7%)	(-0.7%)
Profit attributable to owners of parent	4,686	11,281	18,705	22,473	6,945	13,499	23,670	27,500	24,000
(YOY%)	(-29.6%)	(-10.4%)	(-4.8%)	(-8.4%)	(+48.2%)	(+19.7%)	(+26.5%)	(+22.4%)	(+6.8%)
Comprehensive income	6,610	7,620	19,940	9,059	3,455	5,317	18,994	-	-
(YOY%)	(-37.3%)	(-58.6%)	(-37.2%)	(-81.1%)	(-47.7%)	(-30.2%)	(-4.7%)	-	-
Basic EPS (yen)	57.81	139.16	230.74	277.75	86.92	168.93	296.21	344.15	300.37
Diluted EPS (yen)	57.78	139.09	230.61	277.59	86.86	168.82	296.01	343.93	300.17
BPS (yen)	7,908.88	7,916.70	8,012.47	7,870.04	7,857.63	7,876.45	7,990.93	8,036.70	8,072.90
Dividend per share (yen)	-	50.00	-	100.00	-	50.00	-	110.00	110.00
Payout ratio	-	-	-	36.0%	-	-	-	32.0%	36.6%
Capital expenditure	1,057	2,910	5,150	8,967	2,453	4,262	5,040	8,500	8,500
Depreciation and amortization	2,716	5,483	8,260	11,117	2,529	5,099	7,732	10,800	10,800
Total assets	770,223	768,737	789,243	759,049	751,353	752,705	762,998	766,000	771,000
Shareholders' equity	654,801	655,911	664,019	643,127	642,439	644,393	653,919	657,000	660,000
Return on equity (%)**	-	-	-	3.5%	-	-	-	4.3%	3.8%
Return on assets (%)**	-	-	-	2.9%	-	-	-	3.6%	3.1%
Equity ratio (%)	83.2%	83.5%	82.3%	82.9%	83.6%	83.6%	83.7%	83.8%	83.7%
Overseas sales	7,720	15,886	22,217	29,901	6,836	13,769	20,361	27,420	29,020
Overseas sales ratio (% of total sales)	11.2%	10.9%	9.9%	10.3%	9.9%	9.8%	9.4%	9.7%	10.2%
Number of employees	6,710	6,637	6,598	6,517	6,596	6,515	6,486	-	-

* After provision/reversal of reserve for returned unsold goods
 ** Average of the beginning and year-end balance of shareholders' equity / total assets

<Reference>

•E=Estimates

•The full-year forecasts for the fiscal year ending March 31, 2017 were announced on october 31, 2016.

Consolidated Balance Sheets

End of Pr2016 End of Pr2016/30 Number of the sector of th								(Millions of yen)
(Nach 31, 16) % total (Dec. 31, 16) % total - I Current assets: 319,670 42,1% 309,266 40.5% -10,403 I Current assets: 172,42 1695,548 -25,564 -25,694 Notes and accounts receivable-trade 75,243 90,029 -114,786 Marketable social bit assets: 62,653 25,606 -1,432 Deferred tax assets: 63,373 57,9% 44,455 -44,435 Eulding and structures 45,3792 56,55% +14,365 -44,455 Structures: 43,379 57,9% 60,451 -44,455 -44,455 Chrier 5,201 63,451 -422 -22 -24,77 Marchinery, equipment and vehicles 7,211 6,361 -44,865 -24,87 Conter 8,285 6,1130 34,86 (4,4%) -3,366 Conter 8,285 3,732 -942 -24,97 Tradiomanks 12,175 3,976 -2,199 -24,97 Other			End of F	Y2015	End of FY2	2016/3Q	change	
i Current assets: 319.670 42.1% 300.266 40.5% -10.403 Cash and deposits 172.142 169.544 -2.544 Notes and accounts receivable-trade 75.243 90.029 +114.786 Warketable securities 24.316 12.705 -27.1610 Bord nedemptions-21.500 Inventories 25.638 25.706 -1.432 Deferred tax assets 6.128 57.31 -336 Other 5.201 6.045 +44.353 (Triod assets: 93.937) 57.94 453.732 59.5% +114.235 (Triod assets: 93.956) (13.0%) 97.367 (12.8%) 44.136 (Triod assets: 93.956) (13.0%) 97.367 (12.8%) 44.136 (Triod assets: 93.956) (13.0%) 97.367 (12.8%) 44.136 (Triod assets: 93.956) (13.0%) 97.367 (12.8%) 44.166 (Triod assets: 93.956) (13.0%) 97.377 (12.8%) 44.156 (Triod assets: 93.956) (13.0%) 93.2967 (42.3%) 42.1302 (Triod assets: 93.01565 (39.7%) 322.967 (42.3%) 42.1302 (Triod assets: 93.01565 (39.7%) 322.967 (42.3%) 42.1302 (Triod assets: 93.01565 (39.7%) 322.967 (42.3%) 42.1302 (Triod assets: 97.899 77.959 42.73 (Triad assets: 97.949 100.0% 78.2998 100.0% 43.949 (Triad assets) 77.89 (Triad assets) 77.899 77.959 (Triad assets) 77.89 (Triad assets) 77.8			(March 31, 16)	% total	(Dec. 31, 16)	% total	change	
Cash and deposits 172,142 169,548 -2,594 Marketable securities 26,638 -21,610 Board references Inventories 26,638 25,000 -11,421 Deferred tax assets 6,128 5,731 -3365 Other 5,201 6,045 +443 IT inventories 26,638 50,55 +41,432 Buildings and structures 45,379 50,95 +41,4363 Buildings and structures 45,379 50,95 +41,456 Competition of Omiya Distribution Center 6,285 -1,522	(As	sets)						
Notes and accounts cereivable-trade 75,243 90,029 +14,786 Marketable securities 34,316 12,705 -22,1610 Bond netemptions: 21,500 Inventories 26,538 25,506 -1,432 Other 5,201 6,045 +44,353 IT Field assets: 43,379 57,944 45,373 IT angible fixed assets: 43,379 57,944 443,353 IT angible fixed assets: 43,879 56,01,35 +44,156 Completion of Omiya Distribution Center Machinery, couptionent and vehicles 7,211 0,561 -44,96 Completion of Omiya Distribution Center Machinery, couptionent and vehicles 7,211 0,561 -44,96 Completion of Omiya Distribution Center Machinery, couptionent and vehicles 7,211 0,507 -2,2199 Completion of Omiya Distribution Center States rights 4,675 3,732 -942 Trademarks Trademarks 12,175 9,976 -2,199 Completion of anires of Duce Hau Cliang Software 2,4713 246,798 -42,493	Ι(Current assets:	319,670	42.1%		40.5%		
Marketable securities 24,316 12,705 -21,610 Bour deemploos-21,500 Deferred tax assets 6,128 25,701 336 Deferred tax assets 6,128 5,731 336 II Fixed assets: 430,379 57.9% 453,732 59.5% +14,323 II Fixed assets: 490,371 50.35 44.156 Completion of Om/ja Distribution Comer Machinery, equipment and vehicles 7,211 6,361 -44.06 Completion of Om/ja Distribution Comer Machinery, equipment and vehicles 7,211 6,361 -44.06 -222 Undar 37,473 37,451 -220 -2447 Cookwill 19.046 16.599 -2,447 States rights 4,475 3,732 -3942 Trademarks 12,715 9,976 -2,190 Jinestrements and other assets: 301,555 (39,7%) 222,667 (42,3%) 42,1302 Investment sacutifies 543 7,268 -7,055 -2,713 244,788 49,585 Dinfer		Cash and deposits			169,548		-2,594	
Inventories 26.838 25.206 -1.432 Deferred tax sets 6.128 5.731 -396 Other 5.201 6.045 -493 I) Tangible fixed assets: 439.379 57.94 453.372 59.5% +14.353 Buildings and structures 45.979 50.133 -4.156 Completion of Omiya Distribution Center Machinery, equipment and vehicles 7.211 -6.361 -849 Land 37.451 -22 Other 8.285 3.418 4.866 (2) Intangible fixed assets: 38.863 (5.1%) 33.496 (4.4%) -5.366 Goodwill 19.046 16.599 -2.447 Software 2.419 2.669 -2.447 Software 2.419 2.669 -4.249 -0.00 -2.7 (3) Investments and other assets: 301.565 (39.7%) 32.2.867 (4.2.3%) +21.302 -2.447 (adrined benefit assets 7.589 -7.273 -0.00 -0.00 -0.00 -0.00 -2.		Notes and accounts receivable-trade			,			
Deferred tax assets 6.128 5.731 -396 Other 5.201 6.045 +.0443 II Fixed assets: 98.950 (13.0%) 97.367 (12.8%) -1.582 Buildings and structures 45.979 50.133 -4.156 Completion of Omiya Distribution Center Machinery, equipment and vehicles 7.211 6.361 -849 Completion of Omiya Distribution Center Machinery, equipment and vehicles 7.211 6.361 -849 Completion of Omiya Distribution Center Jinanglibe fixed assets: 38,863 (5.1%) 33.446 -4.866		Marketable securities	,		,			Bond redemptions:-21,500
Other 5.201 6.045 4-943 II Freed assets: 438,379 57,94 453,323 59,5% 414,553 Buildings and structures 45,979 50,133 44,155 Completion of Omiya Distribution Center Machinery, equipment and vehicles 7,211 6,361 -849 -22 Other 0,285 3,418 -4,4866 -22 Other 0,285 3,418 -4,4866 (2) Intangible fixed assets: 33,863 (5,19) 33,496 (4,4%) 5,366 Goodwill 19,046 16,599 -2,447		Inventories	,				-	
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1) Tangible fixed assets: 99.950 (13.0%) 97.367 (12.8%) -1.582 Buildings and structures 45.979 50.135 -44.156 Completion of Omlya Distribution Camer Machinery, equipment and vehicles 7.211 6.381 -44.9 Land 37.473 37.451 -22 Other 8.286 3.3.418 (4.4%) -5.366 Goodwill 19.046 16.599 -2.447 Sales rights 4.675 3.732 -942 Trademarks 12.175 9.976 -2.199 Software 2.419 2.669 +2.449 Other 547 519 -2.7 (3) Investments and other assets: 301.565 (38.7%) 322.867 (42.3%) +21.302 Investment securities 2.37.13 -246.798 +49.565 -7.3 -7.3 Other 1.322 1.327 +4161 -11.824 Arquisition of barse of Duoc Hau Giang Notes and acounts payable trade 27.602 1.327 +44 -10.00% +3.944 Cother 1.322 1.527 44<								
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Machinery, equipment and vehicles 7,211 6,361 -949 Land 37,473 37,4751 -22 Other 8,285 3,418 -4,866 (2) Intangible fixed assets: 38,863 (5,1%) 33,496 (4,4%) Sales rights 4,675 3,732 -9442 Trademarks 12,175 9,3976 -2,199 Software 2,419 2,669 +2449 Other 547 519 -277 (3) Investments and other assets: 301,665 (39,7%) 322,867 (42,3%) +21,302 Investment securities 237,213 246,788 +9,585 Areguistion of shares of Duce Hau Giang Shares of subsidiaries and affiliates 54,590 66,615 +11,824 Pharmaceutical JSC Net defined benefit assets 7,869 7,785 -273 -44 Total assets 7,904 100,0% 7,894 -2,494 Cutter 1,322 1,327 -44 -2,494 Liabilities) 66,646	(1)			(13.0%)	-	(12.8%)		
Land 37,473 37,451 -22 Other 8,265 3,418 -4,866 (2) Intangible fixed assets: 38,863 (5,1%) 33,496 (4,4%) -5,366 (2) Godwill 19,046 16,599 -2,447 -942 Tademarks 12,175 9,976 -2,199 Software 2,419 2,669 +249 Other 547 519 -27 (3) Investments and other assets: 301,665 (39,7%) 322,867 (42,3%) +21,302 (anstres of subsidiaries and affiliates 54,590 66,415 +11,824 Apruation of shares of Duoc Hau Giang Pharmaceutal JSC Defored tax assets 7,869 7,595 -273 -244 Other 1,322 1,327 44 -44 Cial assets 759,049 100.0% 78,98 -2,944 Accounts payable -trade 27,052 -2,444 -2,444 Accound income tax 5,746 4,255 -1,491 Provision for bonuses 3,855 <td></td> <td></td> <td></td> <td></td> <td>,</td> <td></td> <td></td> <td>Completion of Omiya Distribution Center 2</td>					,			Completion of Omiya Distribution Center 2
Other 8.285 3.418 -4.866 (2) Intargible fixed assets: 33.863 (5.1%) 33.496 (4.4%) -5.366 (2) Intargible fixed assets: 33.693 (5.1%) 3.732 -942 Sates rights 4.675 3.732 -942 Trademarks 12.175 9.976 -2.199 Software 2.419 2.669 +249 Other 547 519 -27 (3) Investment securities 237.213 246.798 +9.556 Shares of subsidiaries and affiliates 54.590 66.415 +11.824 Performed tax assets 7.868 7.30 +1616 Deferred tax assets 7.590 100.0% 762.998 100.0% +3.949 Liabilities) 66.646 8.8% 60.008 7.9% -6.637 I Current liabilities: 42.7082 2.44.598 -2.484 Accrue (nome tax 5.746 4.255 -1.491 Provision for bonuses 3.855 2.893 -961 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
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Bodwill 19,046 16,599 -2,447 Trademarks 12,175 3,732 -942 Trademarks 12,175 9,976 -2,199 Software 2,419 2,669 +249 Other 547 519 -27 (3) Investments and other assets: 301,565 (39,7%) 322,867 (42,3%) +249 Shares of subsidiaries and affiliates 54,590 66,415 +11,824 Pherameterical JSC Shares of subsidiaries and affiliates 54,590 66,415 +161 Pherameterical JSC Deferred tax assets 7,869 7,595 -273 Other -44 Colar 1,322 +46 -44 -44 -44 Colar assets 759,049 100.0% 762,998 100.0% +3,949 Liabilities: 66,646 8.8% 60,008 7.9% -6,637 I Current liabilities: 66,646 4.855 -1,491 -2,484 Accoud income tax 5,746 4.255 -1,491								
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Trademarks 12,175 9,976 2,199 Software 2,419 2,669 +249 Other 547 519 -27 (3) Investments and other assets: 301,565 (39,7%) 322,867 (42,3%) 42,1302 Investment securities 237,213 246,798 +9,585 Acquisition of shares of Duoc Hau Giang Shares of subsidiaries and affiliates 54,590 66,6415 +11,824 Pharmaceutical JSC Net defined benefit assets 568 730 +161 Deferred tax assets 7,869 7,595 -273 Other 1,322 1,327 +44 Total assets 759,049 100.0% 762,998 100.0% +3,949 Liabilities: 66,646 8.8% 60,008 7,9% -6,637 I Current liabilities: 16,753 13,845 -2,907 Accoud inome tax 5,744 4,255 -1,491 Provision for bonuses 3,855 2,893 -961 Other 13,207 <			,		,		,	
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Shares of subsidiaries and affiliates 54,590 66,415 +11,824 Acquisition of shares of Duoc Hau Giang Pharmaceutical JSC Net defined benefit assets 7,869 7,595 -273	(3)			(39.7%)		(42.3%)		
Shares of subsidiaries and affinitiates 54,990 66,415 111,824 Pharmaceutical JSC Net defined benefit assets 568 730 +161 Deferred tax assets 7,869 7,595 .273 Other 1,322 1,327 +4 Total assets 759,049 100.0% 762,998 100.0% +3,949 (Liabilities) 1 66,646 8.8% 60,008 7.9% -6,637 I Current liabilities: 66,646 8.8% 60,008 7.9% -6,637 Accrued income tax 5,746 4,255 -1,491		Investment securities	237,213		246,798		+9,585	
Net defined benefit assets 568 730 +161 Deferred tax assets 7,869 7,595 -273 Other 1,322 1,327 +4 Total assets 759,049 100.0% 762,998 100.0% +3,949 Liabilities: 66,646 8.8% 60,008 7.9% -6,637 Notes and accounts payable-trade 27,082 24,598 -2,484 Accounds payable 16,753 13,845 -2,907 Accounds payable 16,753 14,415 +1,207 Other 13,207 14,415 +1,207 I Long-term liabilities 12,371 23,850 +136 Deferred taxes liabilities 115,922 15.3% 109,079 14.3% I Shareholders' equity		Shares of subsidiaries and affiliates	54,590		66,415		+11,824	5
Deferred tax assets 7,869 7,595 -273 Other 1,322 1,327 +44 Total assets 759,049 100.0% 762,998 100.0% +3,949 (Liabilities) 1 100.0% 762,998 100.0% +3,949 I Current liabilities: 66,646 8.8% 60,008 7.9% -6,637 I Current liabilities: 16,753 13,845 -2,907 Accounts payable 16,753 13,845 -2,907 Accounts for bonuses 3,855 2,893 -961 Other 13,207 14,415 +1,207 II Long-term liabilities 23,713 23,850 +136 Deferred taxes liabilities 16,333 16,650 +317 Other 9,228 8,569 -658 Total liabilities 115,922 15.3% 109,079 14.3% I Shareholders' equity 600,862 79.2% 616,493 80.8% +15,630 I Accurued atother comprehensive income 28,295 <t< td=""><td></td><td>Net defined benefit assets</td><td>568</td><td></td><td>730</td><td></td><td>+161</td><td></td></t<>		Net defined benefit assets	568		730		+161	
Other 1,322 1,327 +4 Total assets 759,049 100.0% 762,998 100.0% +3,949 Liabilities: 66,646 8.8% 60,008 7.9% -6,637 I Current liabilities: 66,646 8.8% 60,008 7.9% -2,4484 Accounts payable 16,753 13,845 -2,907 Accrued income tax 5,746 4,255 -1,491 Provision for bonuses 3,855 2,893 -9661 Other 13,207 14,415 +1,207 II Long-term liabilities 49,275 6.5% 49,070 6.4% Deferred taxes liabilities 16,333 16,650 +317 Other 9,228 8,569 -658 Total liabilities 115,922 15.3% 109,079 14.3% 6,842 (Net assets) 1 5.27 2.0% +15,630 - I Shareholders' equity 600,862 79.2% 616,493 80.8% +15,630 I Accur								
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1 Current liabilities: 66,646 8.8% 60,008 7.9% -6,637 Notes and accounts payable-trade 27,082 24,598 -2,484 Accounds income tax 16,753 13,845 -2,907 Accrued income tax 5,746 4,255 -1,491 Provision for bonuses 3,855 2,893 -961 Other 13,207 14,415 +1,207 II Long-term liabilities: 49,275 6,5% 49,070 6.4% -204 Net defined benefit liabilities 13,217 23,850 +136					,			
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Accrued income tax 5,746 4,255 -1,491 Provision for bonuses 3,855 2,893 -961 Other 13,207 14,415 +1,207 II Long-term liabilities: 49,275 6.5% 49,070 6.4% -204 Net defined benefit liabilities 23,713 23,850 +1136								
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Net defined benefit liabilities 23,713 23,850 +136 Deferred taxes liabilities 16,333 16,650 +317 Other 9,228 8,569 -658 Total liabilities 115,922 15.3% 109,079 14.3% -6,842 (Net assets) 1 Shareholders' equity 600,862 79.2% 616,493 80.8% +15,630 Common stock 30,000 4.0% 30,000 3.9% - Capital surplus 15,271 2.0% 15,272 2.0% +1 Retained earnings 623,255 82.1% 638,927 83.7% +15,672 Profit attributable to owners of parent:+23,670, Dividend on retained earnings: -7,997 Treasury stock -67,664 -8.9% -67,706 -8.9% -42 I Accumulated other comprehensive income 28,029 3.7% 22,041 2.9% -5,988 Valuation difference on securities 35,736 4.7% 37,609 4.9% +1,872 Deferred gains or losses on hedges -0 -0.0%		Accounts payable Accrued income tax Provision for bonuses	16,753 5,746 3,855		13,845 4,255 2,893		-2,907 -1,491 -961	
Deferred taxes liabilities 16,333 16,650 +317 Other 9,228 8,569 -658 Total liabilities 115,922 15.3% 109,079 14.3% -6,842 I Shareholders' equity 600,862 79.2% 616,493 80.8% +15,630 Common stock 30,000 4.0% 30,000 3.9% - Capital surplus 15,271 2.0% 15,272 2.0% +1 Retained earnings 623,255 82.1% 638,927 83.7% +15,672 parent:+23,670, Dividend on retained earnings: -7,997 Treasury stock -67,664 -8.9% -67,706 -8.9% -42 Valuation difference on securities 35,736 4.7% 37,609 4.9% +1,872 Deferred gains or losses on hedges -0 -0.0% 0 0.0% +1 Foreign currency translation adjustment 507 0.1% -7,876 -1.0% +8,383 Remeasurements of defined benefit plans -8,213 -1.1% -7,092 -1.0% <td></td> <td>Accounts payable Accrued income tax Provision for bonuses Other</td> <td>16,753 5,746 3,855 13,207</td> <td></td> <td>13,845 4,255 2,893 14,415</td> <td></td> <td>-2,907 -1,491 -961 +1,207</td> <td></td>		Accounts payable Accrued income tax Provision for bonuses Other	16,753 5,746 3,855 13,207		13,845 4,255 2,893 14,415		-2,907 -1,491 -961 +1,207	
Other 9,228 8,569 -658 Total liabilities 115,922 15.3% 109,079 14.3% -6,842 (Net assets) I Shareholders' equity 600,862 79.2% 616,493 80.8% +15,630 I Shareholders' equity 600,862 79.2% 616,493 80.8% +15,630 Common stock 30,000 4.0% 30,000 3.9% - Capital surplus 15,271 2.0% 15,272 2.0% +1 Retained earnings 623,255 82.1% 638,927 83.7% +15,672 parent:+23,670, Dividend on retained earnings: -7,997 Treasury stock -67,664 -8.9% -67,706 -8.9% -42 II Accumulated other comprehensive income 28,029 3.7% 22,041 2.9% -5,988 Valuation difference on securities 35,736 4.7% 37,609 4.9% +1,872 Deferred gains or losses on hedges -0 -0.0% 0 0.0% +1 Remeasurements of def	ΠΙ	Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities:	16,753 5,746 3,855 13,207 49,275	6.5%	13,845 4,255 2,893 14,415 49,070	6.4%	-2,907 -1,491 -961 +1,207 -204	
Total liabilities 115,922 15.3% 109,079 14.3% -6,842 (Net assets) 600,862 79.2% 616,493 80.8% +15,630 I Shareholders' equity 600,862 79.2% 616,493 80.8% +15,630 Common stock 30,000 4.0% 30,000 3.9% - Capital surplus 15,271 2.0% 15,272 2.0% +1 Retained earnings 623,255 82.1% 638,927 83.7% +15,672 Treasury stock -67,664 -8.9% -67,706 -8.9% -42 I Accumulated other comprehensive income 28,029 3.7% 22,041 2.9% -5,988 Valuation difference on securities 35,736 4.7% 37,609 4.9% +1,872 Deferred gains or losses on hedges -0 -0.0% 0 0.0% +1 Foreign currency translation adjustment 507 0.1% -7,876 -1.0% +8,383 Remeasurements of defined benefit plans -8,213 -1.1%<	п।	Accounts payable Accrued income tax Provision for bonuses Other -ong-term liabilities: Net defined benefit liabilities	16,753 5,746 3,855 13,207 49,275 23,713	6.5%	13,845 4,255 2,893 14,415 49,070 23,850	6.4%	-2,907 -1,491 -961 +1,207 -204 +136	
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Capital surplus 15,271 2.0% 15,272 2.0% +1 Retained earnings 623,255 82.1% 638,927 83.7% +15,672 Profit attributable to owners of parent:+23,670, Dividend on retained earnings: -7,997 Treasury stock -67,664 -8.9% -67,706 -8.9% -42 I Accumulated other comprehensive income 28,029 3.7% 22,041 2.9% -5,988 Valuation difference on securities 35,736 4.7% 37,609 4.9% +1,872 Deferred gains or losses on hedges -0 -0.0% 0 0.0% +1 Foreign currency translation adjustment 507 0.1% -7,876 -1.0% -8,383 Remeasurements of defined benefit plans -8,213 -1.1% -7,692 -1.0% +521 III Subscription rights to shares 357 0.0% 478 0.1% +121 IV Non-controlling interests 13,878 1.8% 14,906 2.0% +1,028 Total net assets 643,127 84.7% 653,919 85.7% <td>Tot (Ne</td> <td>Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets)</td> <td>16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922</td> <td>15.3%</td> <td>13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079</td> <td>14.3%</td> <td>-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842</td> <td></td>	Tot (Ne	Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets)	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922	15.3%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079	14.3%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842	
Retained earnings 623,255 82.1% 638,927 83.7% +15,672 Profit attributable to owners of parent:+23,670, Dividend on retained earnings: -7,997 Treasury stock -67,664 -8.9% -67,706 -8.9% -42 I Accumulated other comprehensive income 28,029 3.7% 22,041 2.9% -5,988 Valuation difference on securities 35,736 4.7% 37,609 4.9% +1,872 Deferred gains or losses on hedges -0 -0.0% 0 0.0% +1 Foreign currency translation adjustment 507 0.1% -7,876 -1.0% -8,383 Remeasurements of defined benefit plans -8,213 -1.1% -7,692 -1.0% +521 III Subscription rights to shares 357 0.0% 478 0.1% +121 IV Non-controlling interests 13,878 1.8% 14,906 2.0% +1,028	Tot (Ne	Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862	15.3%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493	14.3%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842	
Retained earnings 623,255 82.1% 638,927 83.7% +15,672 parent:+23,670, Dividend on retained earnings: -7,997 Treasury stock -67,664 -8.9% -67,706 -8.9% -42 I Accumulated other comprehensive income 28,029 3.7% 22,041 2.9% -5,988 Valuation difference on securities 35,736 4.7% 37,609 4.9% +1,872 Deferred gains or losses on hedges -0 -0.0% 0 0.0% +1 Foreign currency translation adjustment 507 0.1% -7,876 -1.0% -8,383 Remeasurements of defined benefit plans -8,213 -1.1% -7,692 -1.0% +521 III Subscription rights to shares 357 0.0% 478 0.1% +121 IV Non-controlling interests 13,878 1.8% 14,906 2.0% +1,028 Total net assets 643,127 84.7% 653,919 85.7% +10,792	Tot (Ne	Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000	15.3% 79.2% 4.0%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000	14.3% 80.8% 3.9%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630	
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II Accumulated other comprehensive income 28,029 3.7% 22,041 2.9% -5,988 Valuation difference on securities 35,736 4.7% 37,609 4.9% +1,872 Deferred gains or losses on hedges -0 -0.0% 0 0.0% +1 Foreign currency translation adjustment 507 0.1% -7,876 -1.0% -8,383 Remeasurements of defined benefit plans -8,213 -1.1% -7,692 -1.0% +521 III Subscription rights to shares 357 0.0% 478 0.1% +121 IV Non-controlling interests 13,878 1.8% 14,906 2.0% +1,028 Total net assets 643,127 84.7% 653,919 85.7% +10,792	Tot (Ne	Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Capital surplus	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000 15,271	15.3% 79.2% 4.0% 2.0%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000 15,272	14.3% 80.8% 3.9% 2.0%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630 -	parent:+23,670, Dividend on retained
Valuation difference on securities 35,736 4.7% 37,609 4.9% +1,872 Deferred gains or losses on hedges -0 -0.0% 0 0.0% +1 Foreign currency translation adjustment 507 0.1% -7,876 -1.0% -8,383 Remeasurements of defined benefit plans -8,213 -1.1% -7,692 -1.0% +521 III Subscription rights to shares 357 0.0% 478 0.1% +121 IV Non-controlling interests 13,878 1.8% 14,906 2.0% +1,028 Total net assets 643,127 84.7% 653,919 85.7% +10,792	Tot (Ne	Accounts payable Accrued income tax Provision for bonuses Other .ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Capital surplus Retained earnings	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000 15,271 623,255	15.3% 79.2% 4.0% 2.0% 82.1%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000 15,272 638,927	14.3% 80.8% 3.9% 2.0% 83.7%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630 - +1 +15,672	parent:+23,670, Dividend on retained
Foreign currency translation adjustment 507 0.1% -7,876 -1.0% -8,383 Remeasurements of defined benefit plans -8,213 -1.1% -7,692 -1.0% +521 III Subscription rights to shares 357 0.0% 478 0.1% +121 IV Non-controlling interests 13,878 1.8% 14,906 2.0% +1,028 Total net assets 643,127 84.7% 653,919 85.7% +10,792	Tot (Ne I (Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Capital surplus Retained earnings Treasury stock	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000 15,271 623,255 -67,664	15.3% 79.2% 4.0% 2.0% 82.1% -8.9%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000 15,272 638,927 -67,706	14.3% 80.8% 3.9% 2.0% 83.7% -8.9%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630 - +11 +15,672 -42	parent:+23,670, Dividend on retained
Foreign currency translation adjustment 507 0.1% -7,876 -1.0% -8,383 Remeasurements of defined benefit plans -8,213 -1.1% -7,692 -1.0% +521 III Subscription rights to shares 357 0.0% 478 0.1% +121 IV Non-controlling interests 13,878 1.8% 14,906 2.0% +1,028 Total net assets 643,127 84.7% 653,919 85.7% +10,792	Tot (Ne I (Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Capital surplus Retained earnings Treasury stock ccumulated other comprehensive income	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000 15,271 623,255 -67,664 28,029	15.3% 79.2% 4.0% 2.0% 82.1% -8.9% 3.7%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000 15,272 638,927 -67,706 22,041	14.3% 80.8% 3.9% 2.0% 83.7% -8.9% 2.9%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630 - +11 +15,672 -42 -5,988	parent:+23,670, Dividend on retained
Remeasurements of defined benefit plans -8,213 -1.1% -7,692 -1.0% +521 III Subscription rights to shares 357 0.0% 478 0.1% +121 IV Non-controlling interests 13,878 1.8% 14,906 2.0% +1,028 Total net assets 643,127 84.7% 653,919 85.7% +10,792	Tot (Ne I (Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Capital surplus Retained earnings Treasury stock ccumulated other comprehensive income Valuation difference on securities	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000 15,271 623,255 -67,664 28,029 35,736	15.3% 79.2% 4.0% 2.0% 82.1% -8.9% 3.7% 4.7%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000 15,272 638,927 -67,706 22,041 37,609	14.3% 80.8% 3.9% 2.0% 83.7% -8.9% 2.9% 4.9%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630 - +11 +15,672 -42 -5,988 +1,872	parent:+23,670, Dividend on retained
III Subscription rights to shares 357 0.0% 478 0.1% +121 IV Non-controlling interests 13,878 1.8% 14,906 2.0% +1,028 Total net assets 643,127 84.7% 653,919 85.7% +10,792	Tot (Ne I (Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Capital surplus Retained earnings Treasury stock ccumulated other comprehensive income Valuation difference on securities Deferred gains or losses on hedges	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000 15,271 623,255 -67,664 28,029 35,736 -0	15.3% 79.2% 4.0% 2.0% 82.1% -8.9% 3.7% 4.7% - 0.0%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000 15,272 638,927 -67,706 22,041 37,609 0	14.3% 80.8% 3.9% 2.0% 83.7% -8.9% 2.9% 4.9% 0.0%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630 - +11 +15,672 -42 -5,988 +1,872 +1	parent:+23,670, Dividend on retained
IV Non-controlling interests 13,878 1.8% 14,906 2.0% +1,028 Total net assets 643,127 84.7% 653,919 85.7% +10,792	Tot (Ne I (Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Capital surplus Retained earnings Treasury stock ccumulated other comprehensive income Valuation difference on securities Deferred gains or losses on hedges Foreign currency translation adjustment	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000 15,271 623,255 -67,664 28,029 35,736 -0 507	15.3% 79.2% 4.0% 2.0% 82.1% -8.9% 3.7% 4.7% - 0.0% 0.1%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000 15,272 638,927 -67,706 22,041 37,609 0 -7,876	14.3% 80.8% 3.9% 2.0% 83.7% -8.9% 2.9% 4.9% 0.0% -1.0%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630 - +11 +15,672 -42 -5,988 +1,872 +1,872 +1 -8,383	parent:+23,670, Dividend on retained
Total net assets 643,127 84.7% 653,919 85.7% +10,792	Tot (Ne I S	Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Capital surplus Retained earnings Treasury stock ccumulated other comprehensive income Valuation difference on securities Deferred gains or losses on hedges Foreign currency translation adjustment Remeasurements of defined benefit plans	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000 15,271 623,255 -67,664 28,029 35,736 -0 507 -8,213	15.3% 79.2% 4.0% 2.0% 82.1% -8.9% 3.7% 4.7% - 0.0% 0.1% -1.1%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000 15,272 638,927 -67,706 22,041 37,609 0 -7,876 -7,692	14.3% 80.8% 3.9% 2.0% 83.7% -8.9% 2.9% 4.9% 0.0% -1.0%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630 - - +11 +15,672 -42 -5,988 +1,872 +1 -8,383 +521	parent:+23,670, Dividend on retained
Total liabilities and net assets 759,049 100.0% 762,998 100.0% +3,949	Tot (Ne I ∶	Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Capital surplus Retained earnings Treasury stock ccumulated other comprehensive income Valuation difference on securities Deferred gains or losses on hedges Foreign currency translation adjustment Remeasurements of defined benefit plans Subscription rights to shares	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000 15,271 623,255 -67,664 28,029 35,736 -0 507 -8,213 357	15.3% 79.2% 4.0% 2.0% 82.1% -8.9% 3.7% 4.7% - 0.0% 0.1% -1.1% 0.0%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000 15,272 638,927 -67,706 22,041 37,609 0 -7,876 -7,692 478	14.3% 80.8% 3.9% 2.0% 83.7% -8.9% 2.9% 4.9% 0.0% -1.0% 0.1%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630 - +11 +15,672 -42 -5,988 +1,872 +1,872 +1 -8,383 +521 +121	parent:+23,670, Dividend on retained
	Tot (Ne I S II A	Accounts payable Accrued income tax Provision for bonuses Other ong-term liabilities: Net defined benefit liabilities Deferred taxes liabilities Other al liabilities t assets) Shareholders' equity Common stock Capital surplus Retained earnings Treasury stock ccumulated other comprehensive income Valuation difference on securities Deferred gains or losses on hedges Foreign currency translation adjustment Remeasurements of defined benefit plans Subscription rights to shares Von-controlling interests	16,753 5,746 3,855 13,207 49,275 23,713 16,333 9,228 115,922 600,862 30,000 15,271 623,255 -67,664 28,029 35,736 -0 507 -8,213 357 13,878	15.3% 79.2% 4.0% 2.0% 82.1% -8.9% 3.7% 4.7% - 0.0% 0.1% -1.1% 0.0% 1.8%	13,845 4,255 2,893 14,415 49,070 23,850 16,650 8,569 109,079 616,493 30,000 15,272 638,927 -67,706 22,041 37,609 0 -7,876 -7,692 478 14,906	14.3% 80.8% 3.9% 2.0% 83.7% -8.9% 2.9% 4.9% 0.0% -1.0% -1.0% 0.1% 2.0%	-2,907 -1,491 -961 +1,207 -204 +136 +317 -658 -6,842 +15,630 - +11 +15,672 -42 -5,988 +1,872 +1,872 +1 -8,383 +521 +121 +1,028	parent:+23,670, Dividend on retained

Consolidated P/L Statement

(Millions of yen)

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		End of F		End of FY2	2016/3Q	change	
		(March 31, 16)	% total	(Dec. 31, 16)	% total	onango	
N	et sales	224,978	100.0%	216,431	100.0%	-8,546	
С	ost of sales	88,013	39.1%	77,984	36.0%	-10,028	
G	ross profit on sales	136,965	60.9%	138,446	64.0%	+1,481	
Ρ	rovision for sales returns	577		81		-495	
G	ross profit	136,387	60.6%	138,365	63.9%	+1,977	
S	elling, general and administrative expenses	113,665	50.5%	111,804	51.7%	-1,861	
	Research and development expenses	15,569		15,519		-50	
	Advertising expenses	17,849		17,880		+30	
	Sales promotion expenses	24,615		23,338		-1,277	
	Personnel expenses	27,308		27,034		-274	
	Other	28,321		28,032		-289	
0	perating income	22,722	10.1%	26,560	12.3%	+3,838	
N	on-operating income	6,487	2.8%	5,981	2.8%	-505	(Previous year) Equity in earnings of entities accounted for using equity method: +432
N	on-operating expenses	111	0.0%	1,165	0.5%	+1,053	Equity in losses of entities accounted for using equity method:+325 Foreign exchange losses:+737
0	rdinary income	29,097	12.9%	31,376	14.5%	+2,278	
E	xtraordinary gains	15	0.0%	3,723	1.7%	+3,707	Gain on sale of investment securities:+3,709
E	xtraordinary losses	112	0.0%	138	0.1%	+26	
	come before income taxes and minority terests	29,001	12.9%	34,961	16.2%	+5,959	
In	come taxes	8,977	4.0%	9,859	4.6%	+882	
Ρ	rofit	20,024	8.9%	25,101	11.6%	+5,077	
	rofit attributable to non-controlling terests	1,318	0.6%	1,431	0.7%	+112	
Ρ	rofit attributable to owners of parent	18,705	8.3%	23,670	10.9%	+4,965	
_							-

Consolidated Sales Breakdown by Segment/Category

	-	-						(Mi	illions of yen	
		March 201	6(FY2015)		March 2017(FY2016)					
	1Q	2Q	3Q	Full year	1Q	2Q	3Q	Full year	Full year	
	(4-6)	(4-9)	(4-12)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(4-6)	(4-9)	(4-12)	(new)	(previous)	
Self-Medication operations	43,602	92,094	138,782	180,722	43,012	90,457	138,160	181,900	185,400	
(YOY%)	(+5.9%)	(+4.6%)	(+2.9%)	(+2.5%)	(-1.4%)	(-1.8%)	(-0.4%)	(+0.7%)	(+2.6%	
Japan	35,145	74,717	114,464	148,125	35,560	75,344	115,723	152,000	153,800	
Overseas	7,720	15,880	22,208	29,875	6,832	13,757	20,347	27,400	29,000	
Other	736	1,496	2,108	2,721	620	1,355	2,090	2,500	2,600	
Prescription Pharmaceutical operations	25,609	53,889	86,195	109,413	26,418	50,550	78,270	99,600	99,600	
(YOY%)	(-5.8%)	(+0.3%)	(-0.7%)	(-4.2%)	(+3.2%)	(-6.2%)	(-9.2%)	(-9.0%)	(-9.0%	
Ethical drugs	24,967	52,740	84,774	107,215	24,562	48,140	75,451	96,100	96,100	
Other	642	1,149	1,421	2,197	1,856	2,410	2,819	3,500	3,500	
Total	69,212	145,984	224,978	290,135	69,431	141,007	216,431	281,500	285,000	

Consolidated Operating Income by Segment

	,	0						(Mi	llions of yen)	
		March 201	6(FY2015)		March 2017(FY2016)					
	1Q	1Q 2Q 3Q		Full year	1Q	2Q	3Q	Full year	Full year	
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	(4-12)	(new)	(previous)	
Self-Medication operations	6,067	14,530	21,103	28,393	7,022	15,203	22,744	29,300	29,600	
(YOY%)	(-15.1%)	(-5.0%)	(-8.3%)	(-8.6%)	(+15.7%)	(+4.6%)	(+7.8%)	(+3.2%)	(+4.2%)	
Prescription Pharmaceutical operations	-537	36	2,591	1,755	2,496	2,272	4,981	2,700	1,300	
(YOY%)	(-)	(-97.6%)	(-4.3%)	(-15.5%)	(-)	(-)	(+92.2%)	(+53.8%)	(-26.0%)	
Other*	-295	-641	-972	-1,271	-412	-820	-1,165	-1,500	-1,400	
(YOY%)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	
Total	5,234	13,925	22,722	28,878	9,106	16,655	26,560	30,500	29,500	

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

Consolidated Sales - Leading Brands of Self-Medication Operations

		March 201	6(FY2015)				Ma	rch 2017(FY	(2016)		
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	3Q (4-12)	YOY	Full year E (new)	YOY	Full year E (previous)
Japan	35.1	74.7	114.5	148.1	35.6	75.3	115.7	+1.1%	152.0	+2.6%	153.8
Lipovitan series	15.9	33.8	49.0	60.5	15.6	33.0	47.4	-3.2%	59.7	-1.3%	60.4
Pabron series	4.1	9.9	18.0	24.8	4.3	10.2	18.8	+4.6%	25.8	+4.2%	25.5
RiUP series	3.6	8.1	12.6	16.5	3.8	7.9	12.3	-2.7%	16.4	-1.2%	16.9
Livita series	1.0	1.9	2.9	3.9	0.9	1.9	2.9	-1.6%	3.9	-0.8%	4.0
GI treatment series	0.9	1.9	3.1	4.1	0.9	1.8	3.0	-3.3%	4.0	-2.3%	4.1
VICKS series	0.5	1.4	2.8	3.6	0.5	1.5	2.9	+0.5%	3.6	+1.4%	3.7
NARON series	0.9	1.8	2.8	3.7	0.9	1.7	2.6	-7.1%	3.5	-5.1%	3.6
Colac series	0.8	1.6	2.5	3.3	0.8	1.6	2.5	-0.1%	3.4	+1.3%	3.4
ZENA series	0.6	1.3	2.1	2.7	0.5	1.3	2.3	+8.0%	3.0	+12.0%	3.3
Biofermin series	1.8	3.6	5.3	7.5	2.0	4.2	6.7	+24.5%	8.2	+10.2%	8.2
Overseas	7.7	15.9	22.2	29.9	6.8	13.8	20.3	-8.4%	27.4	-8.3%	29.0
Energy drinks	2.5	5.4	7.9	10.3	2.5	4.9	7.2	-8.8%	9.4	-9.4%	9.7
OTC drugs	4.9	10.0	13.6	18.4	4.2	8.5	12.6	-7.5%	17.1	-7.0%	18.
Others	0.7	1.5	2.1	2.7	0.6	1.4	2.1	-0.9%	2.5	-8.1%	2.6

(Rounded to the nearest hundred-million)

Lipovitan Series: Sales Breakdown

Lipo	ovitan Series: Sales I	Breakdow	vn								(Billio	ons of Yen)
			March 201	6(FY2015)		March 2017(FY2016)						
		1Q	2Q	3Q	Full year	1Q	2Q	3Q	YOY	Full year E	YOY	Full year E
		(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	(4-12)	101	(new)	101	(previous)
Lipo	Lipovitan series 15.9		33.8	49.0	60.5	15.6	33.0	47.4	-3.2%	59.7	-1.3%	60.4
Lij	povitan D	10.2	21.9	31.6	38.6	10.2	21.4	30.5	-3.5%	37.9	-1.7%	38.6
Of	hers	5.7	11.8	17.4	21.9	5.4	11.6	17.0	-2.6%	21.8	-0.5%	21.8
	(100mL other Lipovitan)	3.6	7.6	11.0	13.9	3.5	7.4	10.8	-2.0%	13.9	-0.2%	14.0
	(50mL other Lipovitan)	2.1	4.2	6.4	8.0	1.9	4.2	6.1	-3.7%	7.9	-1.0%	7.8

(Rounded to the nearest hundred-million)

Consolidated Sales - Leading Products of Prescription Pharmaceutical Operations

		5										
										(Billi	ons of Yen)	
		March 201	6(FY2015)			March 2017(FY2016)						
	1Q	2Q	3Q	Full year	1Q	2Q	3Q	YOY	Full year E	YOY	Full year E	
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	(4-12)	101	(new)	TOT	(previous)	
Edirol	4.4	9.6	15.2	19.8	5.8	11.3	17.5	+15.3%	22.7	+14.4%	22.4	
ZOSYN	6.6	14.5	22.8	27.3	4.2	8.3	12.7	-44.3%	15.1	-44.7%	15.4	
Clarith	2.5	5.2	9.2	12.0	2.2	4.0	7.2	-20.9%	9.4	-21.6%	9.8	
Bonviva	1.1	2.4	3.7	4.9	1.7	3.1	4.6	+23.9%	6.0	+21.8%	6.6	
Palux	1.6	3.2	4.9	6.2	1.5	2.8	4.2	-13.6%	5.3	-14.6%	5.1	
Geninax	0.4	1.1	3.2	4.3	1.1	2.7	3.9	+22.7%	5.2	+21.3%	5.0	
OZEX	1.4	2.7	4.8	5.9	1.1	2.2	4.1	-14.5%	5.1	-13.1%	4.6	
Biofermin	0.9	1.7	2.6	3.6	1.0	2.0	3.0	+15.8%	4.0	+12.4%	3.8	
Lusefi	0.5	0.5	0.7	0.9	0.5	1.5	2.1	+206.6%	2.8	+217.0%	2.6	
LOQOA	-	-	-	0.4	0.3	0.5	1.1	-	1.8	+312.1%	1.8	

(Rounded to the nearest hundred-million)

Consolidated: Capital Expenditure

								(Mil	lions of yen)	
		March 201	6(FY2015)		March 2017(FY2016)					
	1Q	1Q 2Q 3Q Full year		Fullwoor	1Q	2Q	3Q	Full year E	Full year E	
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	(4-12)	(new)	(previous)	
Total capital expenditure	1,057	2,910	5,150	8,967	2,453	4,262	5,040	8,500	8,500	
Taisho Pharmaceutical	826	2,416	4,174	7,324	2,268	3,668	4,343	6,700	6,700	
Omiya Factory	201	491	682	868	28	372	481	1,000	1,000	
Hanyu Factory	0	0	1	21	-	11	11	60	60	
Okayama Factory	3	5	5	28	0	4	93	110	70	
Research Center	30	315	381	1,053	134	381	509	950	950	
Others	590	1,603	3,102	5,351	2,105	2,899	3,246	4,580	4,620	
Other subsidiaries	230	494	976	1,642	185	593	696	1,800	1,800	

Consolidated: Depreciation and Amortization

<u>.</u>								(Mil	lions of yen)	
		March 201	6(FY2015)		March 2017(FY2016)					
	1Q	2Q	3Q	Fullwoor	1Q	2Q	3Q	Full year E	Full year E	
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	(4-12)	(new)	(previous)	
Depreciation and amortization	2,716	5,483	8,260	11,117	2,529	5,099	7,732	10,800	10,800	
Cost of sales	947	1,895	2,847	3,823	851	1,670	2,524	3,700	3,700	
SGA expenses	1,768	3,588	5,412	7,293	1,678	3,429	5,207	7,100	7,100	

Consolidated: R&D Expenses

								(Mill	lions of yen)
		March 201	6(FY2015)			Marc	ch 2017(FY2	016)	
	1Q	2Q	3Q	Full year	1Q	2Q	3Q	Full year E	Full year E
	(4-6)	(4-9)	(4-12)	Full year	(4-6)	(4-9)	(4-12)	(new)	(previous)
Total R&D expenses	5,406	10,499	15,569	21,768	5,050	10,496	15,519	22,100	23,400
Self-Medication operations	1,210	2,524	3,725	5,497	1,320	2,825	4,104	5,700	6,200
Prescription Pharmaceutical operations	4,195	7,975	11,844	16,270	3,730	7,670	11,415	16,400	17,200

Results of Major Consolidated Subsidiaries

		March 201	6(FY2015)		March 2017(FY2016)						
	1Q	2Q	3Q	3Q (4-12) Full year		2Q	3Q	YOY	Full year E (new)	YOY	Full year E (previous)
	(4-6)	(4-9)	(4-12)			(4-9)	(4-12)				
Net Sales	46.6	98.4	152.5	198.4	49.2	101.6	156.4	+2.6%	205.3	+3.5%	207.3
Self-Medication	35.5	75.6	115.7	150.1	35.9	76.2	117.2	+1.3%	154.0	+2.6%	155.7
Prescription Pharmaceutical	11.1	22.9	36.8	48.3	13.4	25.4	39.2	+6.5%	51.3	+6.3%	51.6
Operating income	2.5	7.9	14.2	19.5	5.9	11.1	17.9	+26.1%	22.2	+13.9%	21.4
Ordinary income	5.6	12.2	18.7	24.3	6.6	13.8	20.9	+11.7%	25.5	+4.9%	25.6
Profit	4.5	9.5	14.2	17.8	5.2	10.5	16.0	+12.5%	19.6	+9.9%	19.7

(Rounded to the nearest hundred-million)

Sales and earnings of Taisho Toyama Pharmaceutical

Sales and earnings of Ta	aisho Toya	ama Phar	maceutica	al						(Bill	ions of Yen)	
	March 2016(FY2015)					March 2017(FY2016)						
	1Q	2Q	3Q	Full year	1Q	2Q	3Q	YOY	Full year E	YOY	Full year E	
	(4-6)	(4-9)	(4-12)	,	(4-6)	(4-9)	(4-12)		(new)		(previous)	
Net Sales	25.0	52.7	84.8	107.2	24.6	48.1	75.5	-11.0%	96.1	-10.4%	96.1	
Operating income	0.3	1.3	2.8	2.7	1.4	2.0	2.9	+4.9%	1.7	+0.5%	2.3	
Ordinary income	0.3	1.3	2.8	2.7	1.4	2.0	3.0	+5.8%	-	+1.3%	2.3	
Profit	0.1	0.7	1.7	1.4	0.9	1.3	1.9	+17.7%	-	+21.5%	1.5	

(Rounded to the nearest hundred-million) Sales and earnings of Taisho Toyama Pharmaceutical are included in the consolidated results of Prescription Pharmaceutical operations.

Sales and earnings of Biofermin Pharmaceutical

Sales and earnings of Bio	ofermin Pl	harmaceu	ıtical							(Bill	ions of Yen)
		March 201	6(FY2015)		March 2017(FY2016)						
	1Q	2Q	3Q	Full year	1Q	2Q	3Q	YOY	Full year E	YOY	Full year E
	(4-6)	(4-9)	(4-12)	r un your	(4-6)	(4-9)	(4-12)		(new)	(new)	(previous)
Net Sales	2.7	5.4	7.2	9.7	2.6	5.1	8.1	+13.4%	10.3	+6.6%	10.3
Self-Medication	1.8	3.8	4.9	6.6	1.7	3.4	5.5	+11.2%	6.7	+1.7%	6.7
Prescription Pharmaceutical	0.8	1.6	2.2	3.1	0.8	1.7	2.6	+18.5%	3.6	+17.1%	3.6
Operating income	0.9	1.7	1.8	2.3	0.7	1.3	2.3	+23.9%	2.4	+3.2%	2.4
Ordinary income	0.9	1.7	1.9	2.3	0.8	1.3	2.3	+23.5%	2.4	+3.2%	2.4
Profit	0.6	1.2	1.3	1.6	0.5	0.9	1.6	+25.3%	1.7	+6.9%	1.7

(Rounded to the nearest hundred-million)

Major Subsidiaries and Affiliates

			(As of Dec	cember 31, 2016)
Company	Address	Capital	Business	Ownership
(1)Consolidated susidiaries				%
Taisho Pharmaceutical Co.,Ltd.	Tokyo, Japan	,000 Yen 29,804,450	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	64.0
Taisho Toyama Pharmaceutical Co.,Ltd.	Tokyo, Japan	,000 Yen 2,000,000	PD	70.3
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 нк\$ 163,000	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	98.0
Taisho Pharmaceutical Singapore Private Limited	Singapore	,000 US\$ 1,000	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
(2) Equity accounting method				
Toyama Chemical Co.,Ltd.	Tokyo, Japan	,000 Yen 10,000,000	PD	34.0
Yomeishu Seizo Co., Ltd.	Tokyo, Japan	,000 Yen 1,650,000	SMG	24.1
Duoc Hau Giang Pharmaceutical JSC	Vietnam	,000 VND 871,643,300	SMG	24.4

 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 2, 2017

1	
IN.	Japan

Phase 2

TS-091 (Oral)

- < Application > Central disorders of hypersomnolence
- < Development > In-house

TS-152 (Injection)

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

TS-141 (Oral)

<

- Application > Childhood Attention-Deficit/Hyperactivity Disorder
- < Development > In-house

TS-133 (Topical)

- < Application > Alopecia
- < Development > In-house

Overseas

Phase 1

TS-071 (Oral)

- < Target disease > Type 2 diabetes
- < In-house/Licensed-in > In-house
- < Description > Sodium-glucose cotransporter 2 (SGLT2) inhibitor
- Remarks > Generic name: Luseogliflozin Hydrate In Japan: Launched on May 23, 2014 (Product name: Lusefi)

TS-121 (Oral)

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

TS-091 (Oral)

- < Target disease > Central disorders of hypersomnolence
- < In-house/Licensed-in > In-house

TS-134 (Oral)

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

Self-Medication Operations

Lipovitan D limited-edition Christmas bottles

- < Description > Lipovitan D limited-edition Christmas bottles proved highly popular in 2015. These products were relaunched featuring new seasonally designed bottles with endearing illustrations in two color options: gold and silver. Sold in a limited quantity, for a limited period only, via Taisho Pharmaceutical Direct, a mail order and direct sales service.
- < Launch > November 2016

Lipovitan D limited-edition Valentine bottles

- < Description > Lipovitan D limited-edition Valentine bottles, which were popular in 2015, have been relaunched featuring adorable new bottle designs. Sold at convenience stores, drug stores and supermarkets, as well as via Taisho Pharmaceutical Direct. Available in a limited quantity, for a limited period only.
- < Launch > January 2017

Claritin® EX

- < Description > The first switch OTC drug for the prescription pharmaceutical Claritin®. Claritin® EX is a non-drowsy allergic rhinitis treatment that effectively relieves symptoms with just one tablet taken once a day. Japanese actress Haruka Igawa has been chosen to star in the TV commercial for Claritin® EX.
- < Launch > January 2017

Tablets for People with Slightly Elevated Blood Pressure (Pill Type)

< Description > Classified as foods with function claims, this product is for people with slightly elevated blood pressure*. It contains 90 µg per pill of piperine derived from long pepper as a functional substance. It is available in a pill-type formulation that can be easily taken anywhere with water.

It is easy for people to continue using the product daily as only 1 pill needs to be taken once a day. Sold via Taisho Pharmaceutical Direct.

* The phrase "People with slightly elevated blood pressure" refers to those with highnormal blood pressure (defined as having a systolic reading of between 130 mm Hg and 139 mm Hg or a diastolic reading of between 85 mm Hg and 89 mm Hg.)

< Launch > January 2017