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Fiscal Year 2017 (April 1, 2017 to March 31, 2018)

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Taisho Pharmaceutical Holdings Co.,Ltd.

Consolidated Financial Data

						Millions of yen)
					(Es	,
	March 2015	March 2016	March 2017	March 2018	March 2	
	(FY2014)	(FY2015)	(FY2016)	(FY2017)	2Q(4-9)	Full year
Net sales	290,498	290,135	279,773	280,092	132,000	269,000
(YOY%)	(-1.8%)	(-0.1%)	(-3.6%)	(+0.1%)	(-4.8%)	(-4.0%)
Self-Medication operations	176,295	180,722	179,992	183,996	91,100	186,500
Prescription Pharmaceutical operations	114,202	109,413	99,781	96,096	40,900	82,500
Gross profit on sales*	178,248	176,813	178,226	182,984	86,300	176,400
Selling, general and administrative expenses	146,273	147,935	146,260	146,007	72,300	143,400
Research and development expenses	21,554	21,768	21,260	21,150	10,800	21,100
(% Sales)	(7.4%)	(7.5%)	(7.6%)	(7.6%)	(8.2%)	(7.8%)
Advertising expenses	19,169	21,366	22,087	22,579	10,500	20,900
Sales promotion expenses	32,355	31,775	30,079	28,636	14,400	28,900
Personnel expenses	35,856	36,042	35,845	35,241	17,300	33,800
Operating Profit	31,974	28,878	31,966	36,977	14,000	33,000
(YOY%)	(-23.3%)	(-9.7%)	(+10.7%)	(+15.7%)	(-7.8%)	(-10.8%)
Ordinary Profit	39,576	36,775	38,036	42,140	16,500	39,500
(YOY%)	(-22.8%)	(-7.1%)	(+3.4%)	(+10.8%)	(-7.6%)	(-6.3%)
Profit attributable to owners of parent	24,528	22,473	28,781	31,679	39,000	55,500
(YOY%)	(-25.0%)	(-8.4%)	(+28.1%)	(+10.1%)	(+224.6%)	(+75.2%)
Comprehensive income	47,845	9,059	30,184	36,627	-	-
(YOY%)	(+0.7%)	(-81.1%)	(+233.2%)	(+21.3%)	-	-
Basic EPS (yen)	302.57	277.75	360.18	396.54	488.10	694.62
Diluted EPS (yen)	302.42	277.59	359.92	396.20	487.67	693.99
BPS (yen)	7,892.19	7,870.04	8,127.87	8,452.12	8,815.40	8,972.94
Dividend per share (yen)	110.00	100.00	110.00	110.00	50.00	110.00
Payout ratio	36.4%	36.0%	30.5%	27.7%	-	15.8%
Capital expenditure	5,253	8,967	7,011	4,857	1,820	6,270
Depreciation and amortization	11,561	11,117	10,423	10,154	4,930	10,210
Total assets	768,092	759,049	771,222	800,157	836,000	843,000
Shareholders' equity	653,242	643,127	665,088	691,318	721,000	734,000
Return on equity (%)**	4.0%	3.5%	4.5%	4.8%	-	8.0%
Return on assets (%)**	3.3%	2.9%	3.8%	4.0%	-	6.8%
Equity ratio (%)	83.3%	82.9%	84.2%	84.3%	84.3%	85.0%
Overseas sales	27,949	29,901	27,529	30,936	15,600	32,510
Overseas sales ratio (% of total sales)	9.6%	10.3%	9.8%	11.0%	11.8%	12.1%
Number of employees	6,609	6,517	6,461	6,340	-	-

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

Consolidated Balance Sheets

							(Millions of yen)
		End of FY	2016	End of FY2	2017	ahanaa	
		(March 31, 17)	% total	(March 31, 18)	% total	change	
(As	sets)						
Ι	Current assets:	308,946	40.1%	362,146	45.3%	+53,200	
	Cash and deposits	201,275		219,973		+18,697	
	Notes and accounts receivable-trade	69,535		75,268		+5,733	
	Marketable securities	-		29,739		+29,739	Transferred from investments in securities +29,501
	Inventories	27,501		26,844		-656	
	Deferred tax assets	5,819		5,985		+165	
	Other	4,814		4,335		-478	
Π	Fixed assets:	462,276	59.9%	438,011	54.7%	-24,264	
(1)	Tangible fixed assets:	97,282	(12.6%)	93,716	(11.7%)	-3,566	
	Buildings and structures, net	49,957		47,536		-2,420	
	Machinery, equipment and vehicles, net	6,372		5,449		-922	
	Land	37,457		37,021		-435	
	Other, net	3,496		3,708		+212	
(2)	Intangible fixed assets:	34,372	(4.5%)	31,116	(3.9%)	-3,256	
	Goodwill	16,768		15,347		-1,421	
	Sales rights	4,068		2,740		-1,327	
	Trademarks	9,966		8,750		-1,215	
	Software	3,046		3,627		+581	
	Other	523		650		+127	
(3)	Investments and other assets:	330,620	(42.9%)	313,178	(39.1%)	-17,442	
	Investment securities	252,459		236,797		-15,662	Transferred to marketable securities -29,501, Bond purchase +12,268, Gain/loss on valuation +2,149
	Shares of subsidiaries and affiliates	67,550		65,294		-2,256	
	Net defined benefit assets	2,496		3,230		+734	
	Deferred tax assets	6,783		6,362		-420	
	Other	1,330		1,492		+161	
To	al assets	771,222	100.0%	800,157	100.0%	+28,935	
		•					
(Lia	abilities)						
Ι	Current liabilities:	58,097	7.5%	60,318	7.5%	+2,220	
	Notes and accounts payable-trade	23,327		19,939		-3,387	
	Accounts payable	13,047		14,275		+1,228	
	Accrued income taxes	5,774		8,614		+2,839	
	Provision for bonuses	3,854		3,874		+20	
	Other	12,094		13,614		+1,519	
Π	Long-term liabilities:	48,036	6.2%	48,521	6.1%	+485	
	Net defined benefit liabilities	23,505		23,391		-114	
	Deferred taxes liabilities	16,130		17,493		+1,362	
	Other	8,400		7,637		-763	
To	al liabilities	106,134	13.8%	108,839	13.6%	+2,705	
	et assets)						
Ι	Shareholders' equity	621,583	80.6%	643,655	80.4%	+22,072	
	Common stock	30,000	3.9%	30,000	3.7%	-	
	Capital surplus	15,272	2.0%	15,271	1.9%	-0	
	Retained earnings	644,038	83.5%	666,920	83.3%	+22,881	Profit attributable to owners of parent+31,679, Dividend on retained earnings-8,797
L	Treasury stock	-67,727	-8.8%	-68,536	-8.6%	-809	
ΠA	Accumulated other comprehensive income	27,875	3.6%	31,009	3.9%	+3,133	
	Valuation difference on securities	36,234	4.7%	37,970	4.7%	+1,735	
	Deferred gains or losses on hedges	0	0.0%	-0	-0.0%	-0	
	Deletted gains of losses of hedges			-1,704	-0.2%	+491	
	Foreign currency translation adjustment	-2,195	-0.3%	-1,704	0.270		
		-2,195 -6,162	-0.3% -0.8%	-1,704	-0.7%	+905	
Ħ	Foreign currency translation adjustment						
	Foreign currency translation adjustment Remeasurements of defined benefit plans	-6,162	-0.8%	-5,256	-0.7%	+905	
IV	Foreign currency translation adjustment Remeasurements of defined benefit plans Share acquisition rights	-6,162 478	-0.8% 0.1%	-5,256 565	-0.7% 0.1%	+905 +87	

Consolidated P/L Statement

	-					(Millions of ye
	End of FY2		End of FY2		YOY	
	(March 31, 17)	% total	(March 31, 18)	% total	change	
Net sales	279,773	100.0%	280,092	100.0%	+318	
Cost of sales	101,525	36.3%	97,154	34.7%	-4,371	
Gross profit on sales	178,248	63.7%	182,938	65.3%	+4,690	
Provision for sales returns	22		-46		-68	
Gross profit	178,226	63.7%	182,984	65.3%	+4,758	
Selling, general and administrative expenses	146,260	52.3%	146,007	52.1%	-252	
Research and development expenses	21,260		21,150		-109	
Advertising expenses	22,087		22,579		+492	
Sales promotion expenses	30,079		28,636		-1,443	
Personnel expenses	35,845		35,241		-604	
Other	36,987		38,399		+1,411	
Operating Profit	31,966	11.4%	36,977	13.2%	+5,011	
Non-operating income	7,511	2.7%	7,479	2.7%	-32	
Non-operating expenses	1,441	0.5%	2,316	0.8%	+874	Equity in losses of affiliates +1,033
Ordinary Profit	38,036	13.6%	42,140	15.0%	+4,104	
Extraordinary income	4,138	1.5%	6,218	2.2%	+2,079	Gain on sales of fixed assets +1,474 Gains from sale of fixed assets +610
Extraordinary losses	217	0.1%	288	0.1%	+70	
Profit before income taxes and minority interests	41,956	15.0%	48,070	17.2%	+6,113	
Income taxes	11,750	4.2%	14,701	5.2%	+2,950	
Profit	30,205	10.8%	33,368	11.9%	+3,162	
Profit attributable to non-controlling interests	1,424	0.5%	1,689	0.6%	+264	
Profit attributable to owners of parent	28,781	10.3%	31,679	11.3%	+2,897	

Consolidated Sales Breakdown by Segment/Category

	, ,	5	,			
					(N	/lillions of yen
					(Est)
	March 2015	March 2016	March 2017	March 2018	March 2	2019
	(FY2014)	(FY2015)	(FY2016)	(FY2017)	2Q(4-9)	Full year
Self-Medication operations	176,295	180,722	179,992	183,996	91,100	186,500
<u>(</u> YOY%)	(-3.0%)	(+2.5%)	(-0.4%)	(+2.2%)	(-0.8%)	(+1.4%
Japan	145,614	148,125	149,733	150,191	74,200	151,000
Overseas	27,939	29,875	27,507	30,921	15,600	32,500
Other	2,741	2,721	2,751	2,884	1,300	3,000
Prescription Pharmaceutical operations	114,202	109,413	99,781	96,096	40,900	82,500
<u>(</u> YOY%)	(-0.0%)	(-4.2%)	(-8.8%)	(-3.7%)	(-12.5%)	(-14.1%)
Ethical drugs	111,594	107,215	96,126	91,259	39,600	80,700
Other	2,608	2,197	3,655	4,837	1,300	1,800
Total	290,498	290,135	279,773	280,092	132,000	269,000

Consolidated Operating Income by Segment

					(Millions of yen)	
					(Es	t)	
	March 2015	March 2016	March 2017	March 2018	March 2019		
	(FY2014)	(FY2015)	(FY2016)	(FY2017)	2Q(4-9)	Full year	
Self-Medication operations	31,060	28,393	30,106	30,162	14,700	32,800	
(YOY%)	(-15.7%)	(-8.6%)	(+6.0%)	(+0.2%)	(+2.7%)	(+8.7%)	
Prescription Pharmaceutical operations	2,078	1,755	3,352	8,207	0	1,700	
(YOY%)	(-65.4%)	(-15.5%)	(+90.9%)	(+144.8%)	(-100.0%)	(-79.3%)	
Other*	-1,164	-1,271	-1,492	-1,393	-700	-1,500	
(YOY%)	(-)	(-)	(-)	(-)	(-)	(-)	
Total	31,974	28,878	31,966	36,977	14,000	33,000	

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

Consolidated Sales - Leading Brands of Self-Medication Operations

							(Billior	ns of Yen)
							(Est)	
	March 2015	March 2016	March 2017	March 2	018	Ν	/larch 2019	
	(FY2014)	(FY2015)	(FY2016)	(FY2017)	YOY	2Q(4-9)	Full year	YOY
Japan	145.6	148.1	149.7	150.2	+0.3%	74.2	151.0	+0.5%
Lipovitan series	62.1	60.5	58.5	54.7	-6.4%	30.3	54.3	-0.7%
Pabron series	25.2	24.8	26.3	28.9	+9.9%	11.5	28.6	-1.0%
RiUP series	14.9	16.5	16.1	16.5	+3.0%	7.8	16.0	-3.2%
Biofermin series	6.7	7.5	8.8	8.6	-2.2%	4.5	9.4	+8.4%
VICKS series	3.5	3.6	3.6	4.0	+11.4%	1.5	4.1	+1.8%
GI treatment series	4.1	4.1	4.0	3.9	-1.7%	1.8	3.8	-2.4%
Livita series	4.0	3.9	3.8	3.5	-8.6%	1.6	3.6	+1.2%
NARON series	3.7	3.7	3.4	3.2	-6.3%	1.5	3.1	-1.8%
Colac series	3.3	3.3	3.3	3.3	-1.3%	1.7	3.2	-3.3%
Overseas	27.9	29.9	27.5	30.9	+12.4%	15.6	32.5	+5.1%
Energy drinks	9.4	10.3	9.4	10.8	+15.9%	5.8	11.6	+6.8%
OTC drugs	17.6	18.4	17.2	18.6	+8.2%	9.0	19.5	+5.0%
Others	2.7	2.7	2.8	2.9	+4.8%	1.3	3.0	+4.0%

(Rounded to the nearest hundred-million)

Lipovitan Series: Sales Breakdown

(Billions of Yen) (Est) March 2015 March 2018 March 2019 March 2016 March 2017 (FY2017) YOY 2Q(4-9) YOY (FY2014) (FY2015) (FY2016) Full year Lipovitan series 62.1 60.5 58.5 54.7 -6.4% 30.3 54.3 -0.7% Lipovitan D 40.0 38.6 37.2 35.3 -5.3% 19.9 35.3 +0.1% 22.1 10.4 19.0 Others 21.9 21.3 19.5 -8.5% -2.3% (100mL other Lipovitan) 14.5 13.9 13.5 12.7 -6.3% 6.9 12.6 -0.8% (50mL other Lipovitan) 7.6 8.0 7.7 6.8 -12.3% 3.6 6.5 -5.0%

(Rounded to the nearest hundred-million)

Consolidated Sales - Leading Products of Prescription Pharmaceutical Operations

		ing i loud		o np aon n	- and a construction			ns of Yen)
							(Est)	
	March 2015	March 2016	March 2017	March 2018		r	March 2019	
	(FY2014)	(FY2015)	(FY2016)	(FY2017)	YOY	2Q(4-9)	Full year	YOY
Edirol	17.2	19.8	22.6	25.4	+12.4%	12.8	26.0	+2.4%
Bonviva	3.6	4.9	5.9	6.5	+10.0%	3.4	7.3	+12.3%
Lusefi	2.4	0.9	2.9	5.0	+73.0%	3.0	6.5	+30.8%
ZOSYN	26.9	27.3	15.5	9.8	-37.0%	2.8	4.8	-50.9%
Clarith	13.5	12.0	9.3	7.7	-17.8%	2.1	4.6	-39.9%
LOQOA	-	0.4	1.8	3.1	+68.2%	2.0	4.5	+47.5%
Biofermin	3.6	3.6	3.9	4.0	+1.5%	2.0	4.0	+0.4%
Palux	7.0	6.2	5.4	4.9	-9.2%	1.8	3.4	-30.1%
Geninax	5.7	4.3	5.2	4.4	-15.2%	1.5	3.5	-20.6%
OZEX	6.6	5.9	4.9	3.6	-26.5%	1.1	2.4	-33.5%

(Rounded to the nearest hundred-million)

Consolidated: Capital Expenditure

					(Millions of yen)
					(Es	st)
	March 2015	March 2016	March 2017	March 2018	March 2019	
	(FY2014)	(FY2015)	(FY2016)	(FY2017)	2Q(4-9)	Full year
Total capital expenditure	5,253	8,967	7,011	4,857	1,820	6,270
Taisho Pharmaceutical	4,222	7,324	6,013	4,054	1,140	4,450
Production department	1,046	919	1,104	1,331	430	1,230
Research department	1,879	1,053	893	1,084	200	660
Head Office and the others	1,296	5,351	4,015	1,638	510	2,560
Other subsidiaries	1,031	1,642	998	803	680	1,820

Consolidated: Depreciation and Amortization

_							(Millions of yen)	
						(Est)		
		March 2015	March 2016	March 2017	March 2018	March 2019		
		(FY2014)	(FY2015)	(FY2016)	(FY2017)	2Q(4-9)	Full year	
C	Depreciation and amortization	11,561	11,117	10,423	10,154	4,930	10,210	
	Cost of sales	4,163	3,823	3,411	3,085	1,580	3,330	
	SGA expenses	7,398	7,293	7,011	7,068	3,350	6,880	

Consolidated: R&D Expenses

						(Millions of yen)	
					(Est)		
	March 2015	March 2016	March 2017	March 2018	March 2019		
	(FY2014)	(FY2015)	(FY2016)	(FY2017)	2Q(4-9)	Full year	
Total R&D expenses	21,554	21,768	21,260	21,150	10,800	21,100	
Self-Medication operations	5,502	5,497	5,497	5,983	3,200	6,000	
Prescription Pharmaceutical operations	16,051	16,270	15,763	15,167	7,600	15,100	

Results of Major Consolidated Subsidiaries

Sales and earnings of Taish	Sales and earnings of Taisho Pharmaceutical (Billions of Yen)											
							(Est)					
	March 2015	March 2016	March 2017	March 2	2018	March 2019						
	(FY2014)	(FY2015)	(FY2016)	(FY2017)	YOY	2Q(4-9)	Full year	YOY				
Net Sales	197.9	198.4	203.1	205.2	+1.0%	98.2	200.7	-2.2%				
Self-Medication	147.1	150.1	152.0	151.9	-0.1%	75.2	152.9	+0.6%				
Prescription Pharmaceutical	50.8	48.3	51.1	53.2	+4.2%	23.0	47.8	-10.2%				
Operating profit	20.8	19.5	23.1	25.9	+12.3%	9.9	23.6	-8.8%				
Ordinary profit	24.6	24.3	26.5	33.6	+27.0%	17.0	31.2	-7.3%				
Profit	17.4	17.8	20.1	28.2	+40.5%	12.8	23.6	-16.4%				

Sales and earnings of Taisho Pharmaceutical

(Rounded to the nearest hundred-million)

Sales and earnings of Taisho Toyama Pharmaceutical

Sales and earnings of Taisho Toyama Pharmaceutical (Billions of Yen)						s of Yen)		
							(Est)	
	March 2015	March 2016	March 2017	March 2	2018	Ν	/larch 2019	
	(FY2014)	(FY2015)	(FY2016)	(FY2017)	YOY	2Q(4-9)	Full year	YOY
Net Sales	111.6	107.2	96.1	91.3	-5.1%	39.6	80.7	-11.6%
Operating profit	3.6	2.7	2.0	2.7	+33.3%	0.9	1.9	-30.1%
Ordinary profit	3.6	2.7	2.1	2.7	+29.6%	0.9	1.9	-29.9%
Profit	1.9	1.4	1.3	1.7	+35.2%	0.6	1.2	-31.1%

(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 Biofermin Pharmaceutical (Billions of Yen)						s of Yen)		
							(Est)	
	March 2015	March 2016	March 2017	March 2018		March 2019		
	(FY2014)	(FY2015)	(FY2016)	(FY2017)	YOY	2Q(4-9)	Full year	YOY
Net Sales	10.8	9.7	10.6	10.9	+2.4%	5.4	11.0	+1.4%
Self-Medication	7.1	6.6	7.3	7.4	+1.7%	3.6	7.5	+1.9%
Prescription Pharmaceutical	3.8	3.1	3.4	3.5	+4.1%	1.8	3.5	+0.3%
Operating profit	3.4	2.3	2.7	3.2	+18.3%	1.7	3.3	+2.4%
Ordinary profit	3.5	2.3	2.7	3.1	+14.7%	1.7	3.3	+5.5%
Profit	2.3	1.6	1.9	2.2	+16.4%	1.2	2.3	+4.1%

(Rounded to the nearest hundred-million)

Major Subsidiaries and Affiliates

Major Subsidiaries and Amilates	1	1 1	(As of	March 31, 2018)
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	63.9
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
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\$ 165,300	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\$ 1,000	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. (CICSA)	Mexico	,000 MXN 122,467	SMG	100.0
(2)Affiliates accounted for using the equity 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 1,307,460,710	SMG	24.4

SMG=Self-Medication operations PD=Prescription Pharmaceutical operations *Ownership: including the portion of indirect ownership

Shareholders Information (as of end of March 2018)

Major Shareholders

	(Thous	sands of Shares)
Shareholders	Number of shares	% of total
The Uehara Memorial Foundation	15,000	18.78%
Shoji Uehara	7,874	9.86%
Uehara Museum	3,900	4.88%
Sumitomo Mitsui Banking Corp.	3,000	3.76%
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3,000	3.76%
Akira Uehara	2,143	2.68%
The Master Trust Bank of Japan, Ltd. (Trust account)	1,926	2.41%
Japan Trustee Services Bank, Ltd. (Trust account)	1,800	2.25%
Kajima Corporation	1,650	2.07%
Japan Trustee Services Bank, 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 10,248 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	21.19%
Financial Instruments Firms	0.47%
Other companies	39.64%
Foreign Companies	12.92%
Individuals and Others	25.78%
Total	100.00%

The shareholder composition is calculated excluding treasury stock of 10,248 thousand shares.

(Rounded to the nearest second decimal place)

Prescription Pharmaceutical Operations: New Drug Development - Taisho Pharmaceutical

As of May 14, 2018

In Japan	
Filed for Application	

Taurine powder 98% "Taisho"

- < Development > In-house

¹⁾ MELAS : Mitochondrial myopathy, Encephalopathy, Lactic Acidosis and Stroke-like episodes

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

TS-142 (Oral)

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

Prescription Pharmaceutical Operations: New Drug Development - Taisho Pharmaceutical

As of May 14, 2018

Overseas	
Phase 2	

TS-121 (Oral)

- < Application > Depression
- < Development > In-house

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-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

New Products Since FY2017 3Q Earnings Announcement (Feb 1, 2018)

Self-Medication Operations

RAIZIN SAKURA: *Seasonal products

- < Description > The seasonal series of RAIZIN, the new carbonated drink for businesspeople, has a refreshing aftertaste with the aroma and sweetness of cherry blossoms. The product is a spring-like, cherry-colored carbonated drink.
- < Launch > Since Feb 2018

VICKS Throat Lozenges Herb & Lime

< Description > The lozenges contain eight types of herbal extracts, including chamomile extract and polyphenols from mint and green tea. These create the longlasting cool feeling along with the refreshing and crisp flavor of herbs and lime. The product is available in convenient individual packs and therefore can be put into a pocket.

< Launch > Since Mar 2018

Semper Petit Berry, Semper Travel 1: *Redesigned packaging

< Description > The packaging of Senper Petit Berry and Semper Travel 1, motion sickness medications, was redesigned to be accessible. Semper Petit Berry, with a strawberry flavor that is popular among children, is a palatable drug indicated for children at least three years old and can be easily taken by chewing. Semper Travel 1 is a once-daily drug that is effective even after motion sickness develops.

< Launch > Since Mar 2018

Health Manage, Green juice with Lactic Acid Bacteria: *Mail order only

< Description > This delicious green juice is for people who want to efficiently consume lactic acid bacteria and dietary fiber. Each bag of this product contains 20 billion lactic acid bacteria, classified into three different species, as well as dietary fiber from six types of vegetables, including young barley leaves. The product is available from our online shop,"taisho-direct".
< Launch > Since Mar 2018

Lipovitan D: Rugby cherry blossom bottle

< Description > This bottle was designed to popularize Lipovitan D in relation to Rugby World Cup 2019TM in Japan and to be more accessible to the public. The design of cherry blossoms around the bottle was achieved using advanced technologies to print directly onto the glass surface.

< Launch > Since May 2018

Prescription Pharmaceutical Operations

TOMIRON[®] fine granules 20% for pediatric

- < Description > This is an approved drug developed as a higher strength preparation of TOMIRON[®] fine granules 10% for pediatric, which has been sold since 1990.
- < Launch > Since Feb 2018