

Q4 FY 02/15

results supplementary material

These materials contain our earnings outlook. While our earnings outlook and views are based on internal and other reliable data, they do not constitute a guarantee of our future earnings. Therefore, sales and profits may differ from the figures outlined in this material.

The figures in these materials are rounded to the nearest million yen.

Apr. 8th, 2015

Hisamitsu Pharmaceutical Co., Inc.
(Security code number: 4530)

Consolidated Financial Statement

Apr. 8th, 2015

<Balance sheet> (Unit: ¥mn)	2011.05 Q1	2011.08 Q2	2011.11 Q3	2012.02 Q4	2012.05 Q1	2012.08 Q2	2012.11 Q3	2013.02 Q4	2013.05 Q1	2013.08 Q2	2013.11 Q3	2014.02 Q4	2014.05 Q1	2014.08 Q2	2014.11 Q3	2015.02 Q4	As a % of total
Current assets	85,967	88,915	90,979	87,455	94,196	101,055	102,248	107,719	117,319	136,389	137,134	139,107	141,500	153,646	161,675	165,315	57.9%
Cash & deposits	25,158	22,293	23,545	27,789	31,490	31,767	31,287	41,157	45,338	53,481	54,033	66,307	63,541	71,030	66,942	71,298	
Notes and accounts receivable	37,098	38,419	38,665	33,635	36,059	39,498	39,307	36,986	39,137	46,737	45,643	37,092	41,788	45,517	44,345	46,587	
Marketable securities	3,626	6,475	4,730	7,083	6,367	9,054	9,015	12,338	12,948	15,054	14,397	15,453	15,281	15,061	22,692	25,192	
Inventory	12,506	12,443	13,324	12,551	13,933	12,698	13,399	13,329	14,237	13,995	14,201	15,195	14,763	14,334	14,970	15,450	
Deferred tax assets	3,869	3,668	3,516	2,896	3,045	2,898	2,865	2,281	2,322	2,410	2,471	2,921	2,760	2,698	2,712	3,480	
Other current assets	3,926	5,846	7,445	3,702	3,510	5,361	6,597	1,838	3,556	4,987	6,671	2,389	3,648	5,329	10,379	3,641	
Bad debt provision	-218	-230	-247	-202	-211	-223	-222	-211	-225	-283	-285	-255	-292	-331	-373	-335	
Fixed assets	105,908	105,432	103,007	105,382	103,606	102,572	101,591	106,421	108,749	108,632	110,784	112,745	110,082	113,294	111,032	120,125	42.1%
Tangible fixed assets	44,365	43,993	43,147	43,357	43,381	42,845	42,782	43,219	43,257	43,334	42,985	43,330	43,576	43,326	44,049	45,003	
Buildings and structures	19,128	18,715	18,627	19,385	19,234	18,677	18,198	17,643	18,139	17,862	17,886	17,735	17,332	17,387	17,294	18,105	
Machinery and transport equipment	7,327	7,394	7,016	6,972	7,705	7,120	6,967	6,094	6,463	6,124	6,595	6,159	6,635	6,661	6,534	7,375	
Tools, instruments, etc.	2,590	2,539	2,386	2,470	2,372	2,237	2,139	2,354	2,378	2,360	2,388	2,320	2,242	2,223	2,245	2,220	
Land	12,444	12,421	12,353	12,364	12,422	12,373	12,355	12,462	12,557	12,601	12,591	12,677	12,652	12,636	12,722	12,843	
Construction in progress	2,420	2,496	2,352	1,772	1,275	2,088	2,774	4,518	3,587	4,268	3,404	4,321	4,609	4,320	5,171	4,374	
Lease assets	452	427	411	390	370	347	349	145	133	119	118	116	107	98	86	83	
Intangible fixed assets	18,017	18,059	16,982	16,548	16,352	15,399	14,558	17,163	17,612	17,421	16,638	16,812	16,104	15,207	16,129	16,303	
Investments, etc.	43,526	43,380	42,877	45,477	43,872	44,327	44,250	46,038	47,879	47,876	51,160	52,602	50,401	54,760	50,854	58,818	
Investment securities	29,564	29,611	29,208	34,549	33,339	34,319	34,598	36,685	38,861	39,325	42,369	42,947	41,576	45,207	41,970	48,779	
Long-term loans	126	121	118	123	120	115	110	81	80	69	69	66	64	61	60	58	
Deferred tax assets	4,056	3,979	4,053	1,402	1,674	1,301	1,135	460	81	224	544	1,239	1,420	1,555	1,696	1,705	
Other	9,909	9,892	9,724	6,930	8,967	8,819	8,635	9,028	9,076	8,471	8,396	8,565	7,555	8,150	7,341	8,491	
Bad debt provision	-131	-226	-226	-228	-228	-228	-228	-218	-218	-218	-218	-218	-218	-216	-216	-216	
Total assets	191,876	194,347	193,987	192,838	197,802	203,628	203,839	214,141	226,068	245,021	247,918	251,852	251,583	266,940	272,708	285,440	
Current liabilities	39,060	41,156	38,746	31,134	34,351	35,574	33,993	34,385	35,793	46,616	44,395	41,745	41,854	49,637	47,295	44,299	15.5%
Notes and accounts payable	12,774	14,342	13,313	11,932	14,258	13,464	12,338	12,991	10,198	10,196	8,372	8,987	9,024	11,971	10,274	9,928	
Electrically recorded obligations-operating	-	-	-	-	-	-	-	-	3,827	8,770	8,258	5,625	7,503	8,028	7,781	7,923	
Short-term borrowing	9,618	6,774	6,992	4,445	4,287	1,730	1,729	1,674	1,690	1,718	1,698	1,677	1,693	1,715	1,694	1,685	
Accrued expenses	4,961	5,861	5,557	6,177	5,729	5,923	5,053	7,035	5,300	6,715	5,437	6,656	5,964	7,159	5,736	7,785	
Unpaid expenses	1,752	361	1,818	466	1,831	392	1,916	538	1,967	494	2,074	707	2,140	617	2,157	720	
Unpaid tax, etc.	2,486	5,139	2,106	3,839	2,166	5,952	4,056	6,576	4,613	8,039	5,606	7,354	2,746	5,582	2,429	3,978	
Bonus reserves	502	1,493	836	1,550	527	1,312	879	1,714	637	1,510	1,023	1,942	691	1,629	1,235	2,249	
Reserve for returned goods unsold	204	228	235	198	269	276	265	229	198	226	226	180	170	178	181	175	
Other current liabilities	6,759	6,956	7,885	2,522	5,281	6,521	7,754	3,620	7,356	8,938	11,693	8,614	11,912	12,748	15,800	9,852	
Fixed liabilities	15,410	12,419	12,409	12,441	12,428	12,277	11,778	11,822	11,978	11,964	12,935	13,799	13,711	14,717	15,924	19,086	6.7%
Long-term borrowing	3,961	1,348	1,282	1,224	1,169	1,107	1,048	989	950	928	890	852	815	773	756	727	
Provision for pension and remuneration obligations	6,075	6,112	6,178	6,157	6,239	6,317	6,362	6,421	6,272	6,319	6,381	6,465	6,522	6,628	6,734	7,211	
Deferred tax liabilities	4,097	3,686	3,685	3,389	3,137	3,096	2,565	2,286	2,955	2,623	3,617	3,775	3,788	4,648	5,494	7,250	
Other fixed liabilities	1,275	1,272	1,262	1,669	1,881	1,755	1,800	2,124	1,801	2,090	2,045	2,704	2,582	2,664	2,936	3,897	
Total liabilities	54,470	53,576	51,156	43,575	46,779	47,852	45,772	46,207	47,771	58,581	57,331	55,544	55,565	64,355	63,220	63,386	22.2%
Owners' Equity	142,023	146,352	150,933	154,702	155,317	161,036	163,724	167,511	172,025	178,191	180,698	182,865	183,436	189,009	190,698	195,006	68.3%
Common stock	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	
Capital surplus	8,396	8,396	8,396	8,396	8,396	8,396	8,396	8,396	8,396	8,396	8,396	8,396	8,396	8,396	8,396	8,396	
Retained earnings	146,996	151,326	155,907	159,677	160,291	166,012	168,700	172,488	177,003	183,170	185,678	187,846	188,417	193,992	195,681	199,990	
Treasury stock	-21,842	-21,843	-21,843	-21,844	-21,844	-21,845	-21,845	-21,846	-21,848	-21,849	-21,850	-21,851	-21,852	-21,853	-21,853	-21,854	
Net unrealized gain and translation adjustments	-5,672	-6,642	-9,141	-6,476	-5,341	-6,311	-6,696	-325	5,472	7,379	9,053	12,577	11,656	12,624	17,812	26,016	9.1%
Other marketable securities revaluation account	-1,618	-1,532	-1,887	47	-996	-387	-2	2,175	4,323	4,259	6,472	6,611	6,685	8,402	9,990	13,087	
Land revaluation account	3,189	3,189	3,189	3,459	3,459	3,459	3,459	3,459	3,459	3,459	3,459	3,459	3,459	3,459	3,459	3,459	
Forex adjustment account	-7,244	-8,299	-10,443	-9,983	-7,805	-9,383	-10,153	-5,961	-2,310	-340	-878	2,506	1,511	762	4,362	9,243	
Remeasurements of defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	225	
Minority interest	1,054	1,061	1,039	1,036	1,047	1,050	1,039	747	798	870	836	865	924	951	977	1,031	0.4%
Total Net assets	137,405	140,771	142,831	149,263	151,023	155,775	158,067	167,933	178,296	186,440	190,587	196,308	196,017	202,585	209,487	222,054	77.8%
Liabilities and Net assets	191,876	194,347	193,987	192,838	197,802	203,628	203,839	214,141	226,068	245,021	247,918	251,852	251,583	266,940	272,708	285,440	

Consolidated Financial Statement

Apr. 8th, 2015

<Profit and Loss statements> (Unit: ¥mn)	2011.05 Q1	2011.08 Q1-Q2	2011.11 Q1-Q3	2012.02 Q1-Q4	2012.05 Q1	2012.08 Q1-Q2	2012.11 Q1-Q3	2013.02 Q1-Q4	2013.05 Q1	2013.08 Q1-Q2	2013.11 Q1-Q3	2014.02 Q1-Q4	2014.05 Q1	2014.08 Q1-Q2	2014.11 Q1-Q3	2015.02 Q1-Q4	Cons- parent ratio	YoY
Sales	33,039	69,169	103,773	137,794	34,670	71,932	107,357	142,772	37,065	77,382	115,129	150,635	37,756	77,052	114,940	156,743	1.31	104.1%
CoGS	10,938	23,047	34,588	46,785	12,532	26,013	38,358	51,659	13,841	28,018	41,112	55,471	13,931	27,901	40,954	57,063		102.9%
(as a % of sales)	33.1%	33.3%	33.3%	34.0%	36.1%	36.2%	35.7%	36.2%	37.3%	36.2%	35.7%	36.8%	36.9%	36.2%	35.6%	36.4%		
Gross profits	22,101	46,112	69,184	91,008	22,138	45,918	68,999	91,112	23,224	49,363	74,016	95,163	23,825	49,150	73,986	99,680	1.26	104.7%
(as a % of sales)	66.9%	66.7%	66.7%	66.0%	63.9%	63.8%	64.3%	63.8%	62.7%	63.8%	64.3%	63.2%	63.1%	63.8%	64.4%	63.6%		
SG&A costs	15,301	32,897	48,356	65,070	16,825	32,669	48,226	65,786	18,152	36,900	55,529	76,040	19,234	38,795	58,348	79,153		104.1%
(as a % of sales)	46.3%	47.6%	46.6%	47.2%	48.5%	45.4%	44.9%	46.1%	49.0%	47.7%	48.2%	50.5%	50.9%	50.3%	50.8%	50.5%		
Sales promotion costs	2,826	6,396	9,131	12,601	2,953	6,065	9,140	12,549	3,463	7,098	10,776	15,290	4,790	9,248	13,361	18,411		120.4%
Advertising costs	2,105	5,035	7,277	9,565	3,093	5,498	7,522	10,086	3,428	6,638	9,482	11,950	2,493	5,800	9,288	13,134		109.9%
R&D spending	3,535	7,487	10,800	14,758	3,423	6,278	9,537	12,662	3,106	6,570	10,327	13,924	3,466	6,732	10,602	13,718		98.5%
Other SG&A expenses	6,836	13,979	21,148	28,146	7,356	14,826	22,027	30,489	8,155	16,594	24,943	34,876	8,485	17,015	25,097	33,889		97.2%
Operating profits	6,800	13,214	20,827	25,937	5,313	13,248	20,773	25,326	5,071	12,462	18,487	19,123	4,590	10,355	15,637	20,527	0.78	107.3%
(as a % of sales)	20.6%	19.1%	20.1%	18.8%	15.3%	18.4%	19.3%	17.7%	13.7%	16.1%	16.1%	12.7%	12.2%	13.4%	13.6%	13.1%		
Nonoperating income	1,074	2,959	4,860	7,875	1,374	3,371	5,360	7,800	1,667	4,439	7,095	9,872	2,110	5,269	7,067	8,062		81.7%
Interest received	14	32	49	71	16	33	49	67	14	36	54	84	15	38	55	104		123.8%
Dividends received	27	212	339	392	27	232	383	433	28	264	386	477	29	289	407	519		108.8%
Royalty income	38	67	98	127	33	62	93	122	31	48	60	74	11	23	37	47		63.5%
Foreign exchange gains	3	-	-	-	-	-	-	-	253	232	134	212	294	-	27	477		203.1%
Equity-method investment profits	915	2,427	4,085	6,881	1,209	2,869	4,588	6,540	1,269	3,693	6,056	8,456	1,959	4,675	5,705	6,201		73.3%
Other	76	218	287	402	87	173	245	382	91	262	324	484	93	214	383	591		122.1%
Nonoperating expenses	42	265	315	319	67	138	76	74	19	46	68	85	45	52	66	100		117.6%
Interest paid	24	52	72	92	14	27	35	38	11	17	26	34	11	18	26	34		100.0%
Foreign exchange losses	-	79	97	44	44	89	13	-	-	-	-	-	26	-	-	-		-
Other	17	132	145	182	8	21	27	36	7	28	41	49	7	33	39	65		132.7%
Recurring profits	7,833	15,908	25,372	33,494	6,621	16,481	26,056	33,051	6,720	16,856	25,513	28,910	6,656	15,572	22,637	28,489	1.02	98.5%
(as a % of sales)	23.7%	23.0%	24.4%	24.3%	19.1%	22.9%	24.3%	23.2%	18.1%	21.8%	22.2%	19.2%	17.6%	20.2%	19.7%	18.2%		
Extraordinary profits	4,615	4,615	7,999	8,260	-	1	1	501	5,084	5,087	5,088	5,108	4	20	851	1,012		19.8%
Public subsidies	4,611	4,611	4,611	4,611	-	-	-	-	-	-	-	-	-	-	-	-		-
Gain on sales of investment securities	-	-	-	-	-	1	1	1	84	87	88	108	-	-	-	22		20.4%
Reversal of allowance for doubtful receivables	3	3	3	20	-	-	-	-	-	-	-	-	-	-	-	-		-
Other	-	-	3,384	3,628	-	-	-	500	5,000	5,000	5,000	5,000	4	20	851	989		19.8%
Extraordinary losses	7,259	7,919	8,223	9,375	389	456	469	1,561	2	95	47	291	10	10	16	84		28.9%
Losses on fixed asset disposal	7	107	110	189	2	78	151	208	2	33	47	291	10	10	16	24		8.2%
Losses on fixed asset reduction	4,611	4,611	4,611	4,611	-	-	-	-	-	-	-	-	-	-	-	-		-
Impairment loss	-	-	-	-	-	-	-	1,353	-	-	-	-	-	-	-	-		-
Valuation losses on investment securities	-	487	758	1,940	387	378	318	-	-	61	-	-	-	-	-	60		-
Loss due to disaster	2,639	2,712	2,742	2,584	-	-	-	-	-	-	-	-	-	-	-	-		-
Other	-	-	-	49	-	-	-	-	-	-	-	-	-	-	-	-		-
Pretax profits	5,189	12,604	25,149	32,379	6,232	16,025	25,589	31,991	11,801	21,849	30,554	33,727	6,649	15,582	23,472	29,416	1.06	87.2%
Tax etc.	2,430	5,516	10,480	13,940	2,619	6,691	10,567	13,182	4,287	8,166	11,365	12,369	2,559	6,007	8,995	10,631		85.9%
Net profits	2,758	7,087	14,669	18,439	3,613	9,334	15,021	18,809	7,514	13,681	19,188	21,357	3,988	9,574	14,476	18,784	1.02	88.0%
(as a % of sales)	8.3%	10.2%	14.1%	13.4%	10.4%	13.0%	14.0%	13.2%	20.3%	17.7%	16.7%	14.2%	10.6%	12.4%	12.6%	12.0%		
Capex		3,168		5,744		1,940		5,882		1,610		3,968		2,730		5,761		
(as a % of sales)		4.6%		4.2%		2.7%		4.1%		2.1%		2.6%		3.5%		3.7%		
Depreciation		2,569		5,882		2,901		5,814		2,665		5,534		2,550		5,600		
(as a % of sales)		3.7%		4.3%		4.0%		4.1%		3.4%		3.7%		3.3%		3.6%		
Goodwill amortization		453		1,332		888		1,780		959		1,958		998		2,031		
Number of employees		2,751		2,718		2,826		2,826		2,911		2,949		2,965		2,942		

<Profit and Loss statements> (Unit: ¥mn)	2011.05 Q1	2011.08 Q2	2011.11 Q3	2012.02 Q4	2012.05 Q1	2012.08 Q2	2012.11 Q3	2013.02 Q4	2013.05 Q1	2013.08 Q2	2013.11 Q3	2014.02 Q4	2014.05 Q1	2014.08 Q2	2014.11 Q3	2015.02 Q4	Cons- parent ratio	YoY
Sales	33,039	36,121	34,613	34,021	34,670	37,262	35,425	35,415	37,065	40,317	37,747	35,506	37,756	39,296	37,888	41,803	1.40	117.7%
CoGS	10,938	12,109	11,541	12,197	12,532	13,481	12,345	13,301	13,841	14,177	13,094	14,359	13,931	13,970	13,053	16,109		112.2%
(as a % of sales)	33.1%	33.5%	33.3%	35.9%	36.1%	36.2%	34.8%	37.6%	37.3%	35.2%	34.7%	40.4%	36.9%	35.6%	34.5%	38.5%		
Gross profits	22,101	24,011	23,072	21,824	22,138	23,780	23,081	22,113	23,224	26,139	24,653	21,147	23,825	25,325	24,836	25,694	1.39	121.5%
(as a % of sales)	66.9%	66.5%	66.7%	64.1%	63.9%	63.8%	65.2%	62.4%	62.7%	64.8%	65.3%	59.6%	63.1%	64.4%	65.6%	61.5%		
SG&A costs	15,301	17,596	15,459	16,714	16,825	15,844	15,557	17,560	18,152	18,748	18,629	20,511	19,234	19,561	19,553	20,805		101.4%
(as a % of sales)	46.3%	48.7%	44.7%	49.1%	48.5%	42.5%	43.9%	49.6%	49.0%	46.5%	49.4%	57.8%	50.9%	49.8%	51.6%	49.8%		
Sales promotion costs	2,826	3,570	2,735	3,470	2,953	3,112	3,075	3,409	3,463	3,635	3,678	4,514	4,790	4,458	4,113	5,050		111.9%
Advertising costs	2,105	2,930	2,242	2,288	3,093	2,405	2,024	2,564	3,428	3,210	2,844	2,468	2,493	3,307	3,488	3,846		155.8%
R&D spending	3,535	3,952	3,313	3,958	3,423	2,855	3,259	3,125	3,106	3,464	3,757	3,597	3,466	3,266	3,870	3,116		86.6%
Other SG&A expenses	6,835	7,144	7,169	6,998	7,356	7,470	7,201	8,462	8,155	8,439	8,350	9,932	8,485	8,530	8,082	8,792		88.5%
Operating profits	6,800	6,414	7,613	5,110	5,313	7,935	7,525	4,553	5,071	7,391	6,025	636	4,590	5,765	5,282	4,890	0.88	768.9%
(as a % of sales)	20.6%	17.8%	22.0%	15.0%	15.3%	21.3%	21.2%	12.9%	13.7%	18.3%	16.0%	1.8%	12.2%	14.7%	13.9%	11.7%		
Nonoperating income	1,074	1,885	1,901	3,015	1,374	1,997	1,989	2,440	1,667	2,772	2,656	2,777	2,110	3,159	1,798	995		35.8%
Interest received	14	18	17	22	16	17	16	18	14									

Non-consolidated Financial Statement

Apr. 8th, 2015

<Balance sheet> (Unit: ¥mn)	2011.05 Q1	2011.08 Q2	2011.11 Q3	2012.02 Q4	2012.05 Q1	2012.08 Q2	2012.11 Q3	2013.02 Q4	2013.05 Q1	2013.08 Q2	2013.11 Q3	2014.02 Q4	2014.05 Q1	2014.08 Q2	2014.11 Q3	2015.02 Q4	As a % of total
Current assets	64,272	67,263	70,487	66,865	70,650	76,294	79,278	81,419	87,008	102,227	103,603	101,484	103,899	113,419	114,147	113,498	45.9%
Cash & deposits	14,772	14,101	15,703	20,031	21,734	24,227	25,105	34,190	36,652	42,740	44,003	54,654	51,586	55,884	55,565	60,828	
Notes and accounts receivable	34,463	36,578	36,436	31,970	33,195	36,913	37,050	34,743	36,297	44,638	42,928	33,309	37,928	41,289	39,702	39,354	
Marketable securities	500	500	-	2,000	1,000	-	-	-	-	-	-	-	-	-	-	-	
Inventory	9,839	9,527	10,177	9,617	10,729	9,493	10,043	10,136	10,743	10,032	10,288	11,029	10,574	10,298	10,682	10,934	
Deferred tax assets	2,946	2,946	2,946	2,370	2,370	2,370	2,370	1,661	1,661	1,661	1,661	1,763	1,763	1,763	1,763	1,538	
Other current assets	1,942	3,812	5,426	1,054	1,804	3,493	4,913	875	1,856	3,400	4,958	912	2,254	4,407	6,648	1,060	
Bad debt provision	-191	-202	-202	-178	-185	-204	-205	-193	-201	-245	-236	-185	-210	-227	-219	-217	
Fixed assets	116,735	116,782	116,233	117,653	115,519	116,280	115,818	119,032	120,654	119,168	122,044	122,012	121,354	125,215	126,423	133,747	54.1%
Tangible fixed assets	31,911	31,157	30,671	30,794	30,465	30,260	29,748	30,159	29,686	29,443	29,074	29,059	29,479	29,478	29,442	29,584	
Buildings and structures	11,935	11,553	11,274	12,062	11,745	11,383	11,055	10,955	11,060	10,764	10,891	10,645	10,383	10,561	10,339	10,807	
Machinery and transport equipment	5,503	5,074	4,634	4,668	5,255	4,823	4,728	4,355	4,586	4,217	3,870	3,513	3,921	4,030	3,719	4,382	
Tools, instruments, etc.	1,897	1,860	1,763	1,737	1,632	1,545	1,465	1,676	1,653	1,656	1,731	1,692	1,641	1,631	1,678	1,631	
Land	10,949	10,949	10,949	10,949	10,949	10,949	10,949	10,949	10,949	10,949	10,949	10,949	10,949	10,949	10,949	10,949	
Construction in progress	1,574	1,671	2,005	1,336	845	1,525	1,520	2,190	1,407	1,832	1,610	2,239	2,568	2,292	2,743	1,796	
Lease assets	51	47	44	40	36	33	29	34	30	26	22	19	16	14	16	17	
Intangible fixed assets	7,798	8,486	8,220	7,953	7,687	7,421	7,155	6,889	6,623	6,356	6,140	5,854	5,583	5,312	5,041	4,770	
Investments, etc.	77,025	77,137	77,342	78,905	77,366	78,598	78,914	81,983	84,345	83,367	86,829	87,098	86,291	90,424	91,939	99,393	
Investment securities	16,018	15,914	16,175	19,085	17,902	19,190	19,824	23,606	26,706	26,715	30,204	30,729	30,932	34,456	36,573	43,737	
Advances to and shares in related companies	47,141	47,141	47,141	48,477	48,477	48,722	48,722	48,148	48,148	48,148	48,148	48,148	48,148	48,148	48,148	48,148	
Long-term loans	337	784	780	942	934	1,120	1,123	1,360	1,380	1,362	1,432	1,265	1,162	1,663	2,014	2,225	
Deferred tax assets	4,251	4,198	4,302	1,569	1,916	1,607	1,482	783	-	-	-	-	-	-	-	-	
Other investments, etc.	9,624	9,529	9,371	9,256	8,564	8,377	8,177	8,502	8,533	7,551	7,453	7,375	6,474	6,572	5,618	5,700	
Bad debt provision	-348	-430	-429	-425	-428	-419	-415	-419	-425	-413	-410	-419	-426	-418	-418	-419	
Total assets	181,007	184,044	186,721	184,518	186,169	192,575	195,096	200,451	207,663	221,395	225,647	223,497	225,254	238,635	240,571	247,245	
Current liabilities	29,512	30,685	29,354	22,866	25,077	25,566	25,216	24,051	24,318	32,324	30,832	25,089	25,788	31,547	29,395	26,974	10.9%
Notes and accounts payable	8,555	9,377	9,251	8,485	9,519	8,937	9,066	9,313	5,715	3,700	3,729	4,017	3,475	3,635	3,901	5,307	
Electronically recorded obligations-operating short-term debt	-	-	-	-	-	-	-	-	3,827	8,770	8,258	5,625	7,503	8,028	7,781	7,925	
Accrued expenses	8,100	5,100	5,100	2,550	2,550	-	-	-	-	-	-	-	-	-	-	-	
Unpaid expenses	5,755	6,501	6,045	6,603	6,905	6,269	5,413	7,036	6,033	7,079	5,941	6,939	6,783	8,008	6,044	8,105	
Unpaid tax, etc.	1,608	215	1,655	219	1,646	213	1,693	218	1,711	240	1,753	240	1,765	254	1,787	239	
Bonus reserves	1,888	4,706	1,784	3,642	2,030	5,745	3,756	6,198	4,384	7,661	4,888	6,699	2,442	5,219	2,028	3,196	
Reserve for returned goods unsold	222	942	232	892	248	949	251	916	257	984	245	955	251	999	223	955	
Other current liabilities	204	228	235	198	269	276	265	229	198	226	226	180	170	178	181	175	
Fixed liabilities	10,632	8,106	8,173	7,881	7,949	8,018	8,059	8,111	8,178	8,138	9,213	9,547	9,606	10,506	11,398	13,164	5.3%
Long-term borrowing	2,550	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Provision for pension and remuneration obligations	5,878	5,905	5,975	5,958	6,030	6,102	6,147	6,195	6,032	6,076	6,147	6,220	6,273	6,373	6,471	6,615	
Deferred tax liabilities related to revaluation	2,164	2,164	2,164	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	
Other fixed liabilities	39	36	32	29	25	21	18	21	251	166	1,171	1,433	1,439	2,238	3,032	4,654	
Total liabilities	40,145	38,791	37,527	30,748	33,026	33,584	33,276	32,162	32,496	40,462	40,045	34,636	35,395	42,053	40,793	40,138	16.2%
Owners' Equity	139,321	143,619	147,908	150,299	150,707	155,942	158,391	162,767	167,565	173,386	175,853	179,000	179,909	184,917	186,552	190,771	77.2%
Common stock	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	8,473	
Capital surplus	8,241	8,241	8,241	8,241	8,241	8,241	8,241	8,241	8,241	8,241	8,241	8,241	8,241	8,241	8,241	8,241	
Capital reserves	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	2,118	
Other capital surplus	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123	
Retained earnings	144,421	148,720	153,009	155,400	155,809	161,044	163,493	167,869	172,669	178,491	180,959	184,107	185,016	190,024	191,660	195,879	
Voluntary reserve	135,000	135,000	135,000	135,000	146,000	146,000	146,000	146,000	158,000	158,000	158,000	158,000	173,000	173,000	173,000	173,000	
Unappropriated profit for the year (net profit)	9,421	13,720	18,009	20,400	9,809	15,044	17,493	21,869	14,669	20,491	22,959	26,107	12,016	17,024	18,660	22,879	
Treasury stock	2,783	7,081	14,370	16,761	3,408	8,643	14,091	18,467	7,798	13,620	19,088	22,235	4,336	9,345	14,194	18,413	
Net unrealized gain and translation adjustments	-21,816	-21,817	-21,817	-21,817	-21,817	-21,817	-21,817	-21,818	-21,819	-21,820	-21,821	-21,821	-21,822	-21,823	-21,823	-21,823	
Marketable securities revaluation account	1,541	1,633	1,286	3,471	2,434	3,047	3,429	5,521	7,602	7,546	9,748	9,860	9,948	11,664	13,224	16,335	6.6%
Revaluation account	-1,647	-1,555	-1,903	11	-1,025	-411	-30	2,061	4,142	4,086	6,288	6,400	6,489	8,204	9,764	12,875	
Total Net assets	140,862	145,253	149,194	153,770	153,142	158,990	161,820	168,289	175,167	180,932	185,602	188,860	189,858	196,581	199,777	207,107	83.8%
Liabilities and Net assets	181,007	184,044	186,721	184,518	186,169	192,575	195,096	200,451	207,663	221,395	225,647	223,497	225,254	238,635	240,571	247,245	

<Profit and Loss statement>		2011.05	2011.08	2011.11	2012.02	2012.05	2012.08	2012.11	2013.02	2013.05	2013.08	2013.11	2014.02	2014.05	2014.08	2014.11	2015.02	YoY
(Unit: ¥mn)		Q1	Q1-Q2	Q1-Q3	Q1-Q4	Q1	Q1-Q2	Q1-Q3	Q1-Q4	Q1	Q1-Q2	Q1-Q3	Q1-Q4	Q1	Q1-Q2	Q1-Q3	Q1-Q4	
Sales		28,303	60,034	90,221	119,326	29,470	61,779	92,447	122,433	30,848	64,293	95,335	123,977	29,968	61,113	90,012	119,971	96.8%
Rx Business		23,088	47,686	72,832	95,036	24,659	49,778	74,822	98,002	23,485	49,696	74,266	96,251	22,615	46,192	68,547	90,379	93.9%
OTC Business		4,408	10,083	13,745	18,424	3,790	9,335	13,605	18,037	5,887	10,889	15,753	20,049	6,005	11,534	16,172	21,379	106.6%
Intl Business		806	2,264	3,642	5,865	1,021	2,665	4,018	6,393	1,474	3,708	5,495	7,676	1,347	3,386	5,292	8,212	107.0%
CoGS		8,544	18,285	27,426	37,009	9,687	20,513	30,299	40,610	10,591	21,484	31,114	41,168	9,955	20,013	29,256	40,756	99.0%
(as a % of sales)		30.2%	30.5%	30.4%	31.0%	32.9%	33.2%	32.8%	33.2%	34.3%	33.4%	32.6%	33.2%	33.2%	32.7%	32.5%	34.0%	
Gross profits		19,758	41,749	62,794	82,316	19,783	41,265	62,148	81,822	20,256	42,809	64,221	82,808	20,012	41,100	60,756	79,215	95.7%
(as a % of sales)		69.8%	69.5%	69.6%	69.0%	67.1%	66.8%	67.2%	66.8%	65.7%	66.6%	67.4%	66.8%	66.8%	67.3%	67.5%	66.0%	
SG&A costs		12,573	26,997	39,335	52,335	13,829	26,830	39,006	51,815	13,469	27,214	40,460	54,259	13,425	27,215	40,010	52,903	97.5%
(as a % of sales)		44.4%	45.0%	43.6%	43.9%	46.9%	43.4%	42.2%	42.3%	43.7%	42.3%	42.4%	43.8%	44.8%	44.5%	44.4%	44.1%	
Sales promotion costs		2,534	5,753	8,174	11,163	2,626	5,375	7,985	10,789	2,837	5,727	8,615	11,900	2,867	5,654	8,170	11,447	96.2%
Advertising costs		2,064	4,923	7,105	8,728	2,895	5,138	6,875	8,853	2,710	5,234	7,147	8,873	2,248	5,044	6,860	8,612	97.1%
R&D spending		2,805	5,857	8,065	10,628	2,639	4,993	7,336	9,546	2,216	4,679	7,482	10,197	2,716	5,021	8,092	10,113	99.2%
Other SG&A expenses		5,170	10,464	15,991	21,816	5,669	11,324	16,810	22,627	5,706	11,574	17,216	23,289	5,594	11,496	16,888	22,728	97.6%
Operating profits		7,185	14,751	23,458	29,980	5,954	14,435	23,141	30,006	6,786	15,594	23,761	28,549	6,587	13,885	20,745	26,311	92.2%
(as a % of sales)		25.4%	24.6%	26.0%	25.1%	20.2%	23.4%	25.0%	24.5%	22.0%	24.3%	24.9%	23.0%	22.0%	22.7%	23.0%	21.9%	
Nonoperating income		156	516	719	854	168	488	745	1,034	374	717	1,025	1,124	194	678	1,364	1,570	139.7%
Interest received		3	8	13	19	4	10	14	22	5	14	18	28	5	16	23	37	132.1%
Dividends received		48	277	404	457	57	298	449	499	65	364	486	578	69	446	563	676	117.0%
Royalty income		56	85	131	160	52	82	133	162	58	87	128	142	58	69	125	154	108.5%
Foreign exchange gains		-	-	-	-	-	-	16	190	186	92	203	162	-	41	440	439	271.0%
Other		48	144	169	215	54	97	131	159	57	158	186	213	60	103	210	263	123.5%
Nonoperating expenses		37	238	262	206	57	89	30	47	11	14	21	27	37	30	37	45	166.7%
Interest paid		16	33	43	53	5	9	9	9	-	-	-	-	-	-	-	-	-
Foreign exchange losses		7	94	101	28	43	64	-	-	-	-	-	-	23	-	-	-	-
Other		13	111	117	125	8	15	21	37	11	14	21	27	12	30	37	45	166.7%
Recurring profits		7,304	15,029	23,915	30,628	6,065	14,834	23,855	30,999	7,149	16,298	24,765	29,645	6,744	14,533	22,072	27,836	93.9%
(as a % of sales)		25.8%	25.0%	26.5%	25.7%	20.6%	24.0%	25.8%	25.3%	23.2%	25.3%	26.0%	23.9%	22.5%	23.8%	24.5%	23.2%	
Extraordinary profits		5	13	3,399	3,662	-	1	1	501	5,000	5,000	5,000	5,018	-	-	-	22	-
Gain on sales of investment securities		-	-	34	34	-	1	1	1	-	-	-	18	-	-	-	22	-
Reversal of allowance for doubtful receivables		5	13	15	34	-	-	-	-	-	-	-	-	-	-	-	-	-
Other		-	-	3,349	3,593	-	-	-	500	5,000	5,000	5,000	5,000	-	-	-	-	-
Extraordinary losses		2,643	3,296	3,597	4,602	387	453	418	715	-	69	9	52	1	7	9	76	146.2%
Losses on fixed asset disposal		3	96	96	123	-	74	99	141	-	8	9	52	1	7	9	15	28.8%
Valuation losses on investment securities		-	487	758	1,847	387	378	318	573	-	61	-	-	-	-	-	60	-
Loss due to disaster		2,639	2,712	2,742	2,584	-	-	-	-	-	-	-	-	-	-	-	-	-
Other		-	-	-	47	-	-	-	-	-	-	-	-	-	-	-	-	-
Pretax profits		4,666	11,746	23,717	29,688	5,678	14,382	23,438	30,785	12,149	21,228	29,755	34,612	6,743	14,526	22,063	27,782	80.3%
Tax, etc.		1,883	4,665	9,347	11,189	2,270	5,738	9,346	11,776	4,351	7,607	10,667	12,417	2,407	5,181	7,869	9,369	75.5%
Net profits		2,783	7,081	14,370	16,761	3,408	8,643	14,091	18,467	7,798	13,620	19,088	22,235	4,336	9,345	14,194	18,413	82.8%
(as a % of sales)		9.8%	11.8%	15.9%	14.0%	11.6%	14.0%	15.2%	15.1%	25.3%	21.2%	20.0%	17.9%	14.5%	15.3%	15.8%	15.3%	
Capex			648		2,431		1,369		3,304		966		2,461		1,927		3,887	
(as a % of sales)			1.1%		2.0%		2.2%		2.7%		1.5%		2.0%		3.2%		3.2%	
Depreciation			1,629		3,945		1,822		3,756		1,618		3,334		1,460		3,116	
(as a % of sales)			2.7%		3.3%		2.9%		3.1%		2.5%		2.7%		2.4%		2.6%	
Goodwill amortization			88		621		532		1,064		532		1,084		542		1,084	
Number of employees			1,481		1,428		1,479		1,451		1,540		1,528		1,583		1,548	

<Profit and Loss statement>		2011.05	2011.08	2011.11	2012.02	2012.05	2012.08	2012.11	2013.02	2013.05	2013.08	2013.11	2014.02	2014.05	2014.08	2014.11	2015.02	YoY
(Unit: ¥mn)		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Sales		28,303	31,731	30,187	29,105	29,470	32,309	30,668	29,986	30,848	33,445	31,042	28,642	29,968	31,145	28,899	29,959	104.6%
Rx Business		23,088	24,598	25,146	22,204	24,659	25,119	25,044	23,180	23,485	26,211	24,570	21,985	22,615	23,577	22,355	21,832	99.3%
OTC Business		4,408	5,675	3,662	4,679	3,790	5,545	4,270	4,432	5,887	5,002	4,684	4,476	6,005	5,529	4,638	5,207	116.3%
Intl Business		806	1,458	1,378	2,223	1,021	1,644	1,353	2,375	1,474	2,234	1,787	2,181	1,347	2,039	1,906	2,920	133.9%
CoGS		8,544	9,741	9,141	9,583	9,687	10,826	9,786	10,311	10,591	10,893	9,630	10,054	9,955	10,058	9,243	11,500	114.4%
(as a % of sales)		30.2%	30.7%	30.3%	32.9%	32.9%	33.5%	31.9%	34.4%	34.3%	32.6%	31.0%	35.1%	33.2%	32.3%	32.0%	38.4%	
Gross profits		19,758	21,991	21,045	19,522	19,783	21,482	20,883	19,674	20,256	22,553	21,412	18,587	20,012	21,088	19,656	18,459	99.3%
(as a % of sales)		69.8%	69.3%	69.7%	67.1%	67.1%	66.5%	68.1%	65.6%	65.7%	67.4%	69.0%	64.9%	66.8%	67.7%	68.0%	61.6%	
SG&A costs		12,573	14,424	12,338	13,000	13,829	13,001	12,176	12,809	13,469	13,745	13,246	13,799	13,425	13,790	12,795	12,893	93.4%
(as a % of sales)		44.4%	45.5%	40.9%	44.7%	46.9%	40.2%	39.7%	42.7%	43.7%	41.1%	42.7%	48.2%	44.8%	44.3%	44.3%	43.0%	
Sales promotion costs		2,534	3,219	2,421	2,989	2,626	2,749	2,610	2,804	2,837	2,890	2,888	3,285	2,867	2,787	2,516	3,277	99.8%
Advertising costs		2,064	2,859	2,182	1,623	2,895	2,243	1,737	1,978	2,710	2,524	1,913	1,728	2,248	2,796	1,816	1,752	101.5%
R&D spending		2,805	3,052	2,208	2,563	2,639	3,354	2,343	2,210	2,216	2,463	2,803	2,715	2,716	2,305	3,071	2,021	74.4%
Other SG&A expenses		5,170	5,294	5,527	5,825	5,669	5,655	5,486	5,817	5,706	5,868	5,642	6,073	5,594	5,902	5,392	5,840	96.2%
Operating profits		7,185	7,566	8,707	6,522	5,954	8,481	8,706	6,865	6,786	8,808	8,167	4,788	6,				

(Unit: ¥mn)	2011.05 Q1	2011.08 Q1-Q2	2011.11 Q1-Q3	2012.02 Q1-Q4	2012.05 Q1	2012.08 Q1-Q2	2012.11 Q1-Q3	2013.02 Q1-Q4	2013.05 Q1	2013.08 Q1-Q2	2013.11 Q1-Q3	2014.02 Q1-Q4	2014.05 Q1	2014.08 Q1-Q2	2014.11 Q1-Q3	2015.02 Q1-Q4	YoY
Fentos® Tape	624	1,368	2,280	3,272	883	1,699	2,734	3,792	836	1,757	2,867	3,944	746	1,973	3,338	4,577	116.0%
Norspan® Tape	-	44	152	320	257	588	937	1,330	439	903	1,355	1,834	498	1,039	1,530	2,087	113.8%
Neoxy® Tape	-	-	-	-	-	-	-	-	10	493	643	690	157	367	673	913	132.3%
Mohrus® Tape products	18,437	37,667	57,705	75,368	19,514	39,390	59,205	77,678	18,515	38,939	58,292	75,732	17,794	35,665	52,599	69,292	91.5%
Mohrus® Pap products	1,969	4,340	6,543	8,240	2,038	4,164	6,166	7,846	1,726	3,679	5,500	6,935	1,596	3,274	4,786	6,141	88.6%
Minivelle®	-	-	-	-	-	-	-	-	178	783	1,689	2,858	1,578	3,436	5,643	9,083	317.8%
Vivelle-Dot® products	793	1,730	2,594	3,442	1,014	1,948	2,819	3,822	1,073	2,547	3,422	4,251	806	1,795	3,106	4,942	116.3%
CombiPatch® products	147	360	591	735	238	394	662	789	278	478	846	1,042	221	365	954	2,009	192.8%
Brisdelle®	-	-	-	-	-	-	-	-	-	-	-	-12	105	297	595	1,074	-
Daytrana®	1,425	2,486	3,337	4,625	1,356	2,483	3,514	4,895	1,665	3,240	4,561	5,973	1,725	3,478	4,950	6,509	109.0%
Salonpas® products	2,463	6,069	9,360	13,466	2,739	6,743	10,223	14,240	3,593	8,312	12,753	17,149	4,371	9,685	14,318	19,780	115.3%
Salonsip® products	744	1,959	2,924	4,042	752	2,178	3,239	4,290	990	2,389	3,531	4,568	1,104	2,567	3,808	4,919	107.7%
Air® Salonpas® products	418	1,259	1,601	1,922	447	1,241	1,607	1,911	495	1,277	1,695	2,038	514	1,235	1,703	2,097	102.9%
Feitas® products	938	2,080	2,767	3,566	601	1,745	2,671	3,455	777	1,602	2,939	3,543	848	2,247	3,283	4,104	115.8%
Butenolock® products	778	1,053	1,029	1,779	816	1,046	1,055	1,394	1,112	1,407	1,481	1,704	1,291	1,557	1,627	1,836	107.7%
Allegra® FX	-	-	-	-	-	-	200	970	1,183	1,186	1,323	2,512	723	774	988	2,409	95.9%

(Unit: ¥mn)	2011.05 Q1	2011.08 Q2	2011.11 Q3	2012.02 Q4	2012.05 Q1	2012.08 Q2	2012.11 Q3	2013.02 Q4	2013.05 Q1	2013.08 Q2	2013.11 Q3	2014.02 Q4	2014.05 Q1	2014.08 Q2	2014.11 Q3	2015.02 Q4	YoY
Fentos® Tape	624	744	912	992	883	816	1,035	1,058	836	921	1,110	1,077	746	1,227	1,365	1,239	115.0%
Norspan® Tape	-	44	108	168	257	331	349	393	439	464	452	479	498	541	491	557	116.3%
Neoxy® Tape	-	-	-	-	-	-	-	-	10	483	150	47	157	210	306	240	510.6%
Mohrus® Tape products	18,437	19,230	20,038	17,663	19,514	19,876	19,815	18,473	18,515	20,424	19,353	17,440	17,794	17,871	16,934	16,693	95.7%
Mohrus® Pap products	1,969	2,371	2,203	1,697	2,038	2,126	2,002	1,680	1,726	1,953	1,821	1,435	1,596	1,678	1,512	1,355	94.4%
Minivelle®	-	-	-	-	-	-	-	-	178	605	906	1,169	1,578	1,858	2,207	3,440	294.3%
Vivelle-Dot® products	793	937	864	848	1,014	934	871	1,003	1,073	1,474	875	829	806	989	1,311	1,836	221.5%
CombiPatch® products	147	213	231	144	238	156	268	127	278	200	368	196	221	144	589	1,055	538.3%
Brisdelle®	-	-	-	-	-	-	-	-	-	-	-	-12	105	192	298	479	-
Daytrana®	1,425	1,061	851	1,288	1,356	1,127	1,031	1,381	1,665	1,575	1,321	1,412	1,725	1,753	1,472	1,559	110.4%
Salonpas® products	2,463	3,606	3,291	4,106	2,739	4,004	3,480	4,017	3,593	4,719	4,441	4,396	4,371	5,314	4,633	5,462	124.2%
Salonsip® products	744	1,215	965	1,118	752	1,426	1,061	1,051	990	1,399	1,142	1,037	1,104	1,463	1,241	1,111	107.1%
Air® Salonpas® products	418	841	342	321	447	794	366	304	495	782	418	343	514	721	468	394	114.9%
Feitas® products	938	1,142	687	799	601	1,144	926	784	777	825	1,337	604	848	1,399	1,036	821	135.9%
Butenolock® products	778	275	-24	750	816	230	9	339	1,112	295	74	223	1,291	266	70	209	93.7%
Allegra® FX	-	-	-	-	-	-	200	770	1,183	3	137	1,189	723	51	214	1,421	119.5%

(¥mn)

<Consolidated>	Feb 2015A			Cons-parent ratio
	Q1-Q4	YoY	Q1-Q2	
Sales	156,743	104.1%	77,052	1.31
CoGS	57,063	102.9%	27,901	
(CoGS ratio %)	36.4%		36.2%	
Gross profits	99,680	104.7%	49,150	
(as a % of sales)	63.6%		63.8%	
SG&A costs	79,153	104.1%	38,795	
(Sales promotion costs)	18,411	120.4%	9,248	
(Advertising costs)	13,134	109.9%	5,800	
(R&D spending)	13,718	98.5%	6,732	
(Other SG&A expenses)	33,889	97.2%	17,015	
Operating profits	20,527	107.3%	10,355	0.78
(as a % of sales)	13.1%		13.4%	
Nonoperating balance	7,962	81.4%	5,217	
Recurring profits	28,489	98.5%	15,572	1.02
(as a % of sales)	18.2%		20.2%	
Extraordinary balance	927	19.2%	10	
Pretax profits	29,416	87.2%	15,582	
Provision for tax	10,431	84.3%	6,007	
(effective tax rate)	35.5%		38.6%	
Net profits	18,784	88.0%	9,574	1.02
(as a % of sales)	12.0%		12.4%	
Capex	5,761	145.2%	2,730	
Depreciation	5,600	101.2%	2,550	
Goodwill amortization	2,031	103.7%	998	
Amortization of stocks of subsidiaries and affiliates	1,231	35.2%	945	

<Non-Consolidated>

Sales	119,971	96.8%	61,113
Rx Business	90,379	93.9%	46,192
OTC Business	21,379	106.6%	11,534
Intl Business	8,212	107.0%	3,386
CoGS	40,756	99.0%	20,013
(CoGS ratio %)	34.0%		32.7%
Gross profits	79,215	95.7%	41,100
(as a % of sales)	66.0%		67.3%
SG&A costs	52,903	97.5%	27,215
(Sales promotion costs)	11,447	96.2%	5,654
(Advertising costs)	8,612	97.1%	5,044
(R&D spending)	10,113	99.2%	5,021
(Other SG&A expenses)	22,729	97.6%	11,496
Operating profits	26,311	92.2%	13,885
(as a % of sales)	21.9%		22.7%
Nonoperating balance	1,524	138.9%	648
Recurring profits	27,836	93.9%	14,533
(as a % of sales)	23.2%		23.8%
Extraordinary balance	-53		-7
Pretax profits	27,782	80.3%	14,526
Provision for tax	9,369	75.7%	5,181
(effective tax rate)	33.7%		35.7%
Net profits	18,413	82.8%	9,345
(as a % of sales)	15.3%		15.3%
Capex	3,887	157.9%	1,927
Depreciation	3,116	93.5%	1,460
Goodwill amortization	1,084	100.0%	542

<By product>

Fentos [®] Tape	4,577	116.0%	1,973
Norspan [®] Tape	2,087	113.8%	1,039
Neoxy [®] Tape	913	132.3%	367
Mohrus [®] Tape products	69,292	91.5%	35,665
Mohrus [®] Pap products	6,141	88.6%	3,274
Minivelle [®]	9,083	317.8%	3,436
Vivelle-Dot [®] products	4,942	116.3%	1,795
CombiPatch [®] products	2,009	192.8%	365
Brisdelle [®]	1,074	-	297
Daytrana [®]	6,509	109.0%	3,478
Salonpas [®] products	19,780	115.3%	9,685
Salonip [®] products	4,919	107.7%	2,567
Air [®] Salonpas [®] products	2,097	102.9%	1,235
Feitas [®] products	4,104	115.8%	2,247
Butenalock [®] products	1,836	107.7%	1,557
Allegra [®] FX	2,409	95.9%	774

(¥mn)

Feb 2016E	Feb 2016E			Cons-parent ratio
	Q1-Q4	YoY	Q1-Q2	
Sales	164,300	104.8%	83,300	1.34
CoGS	57,900	101.5%	29,500	
(CoGS ratio %)	35.2%		35.4%	
Gross profits	106,400	106.7%	53,800	
(as a % of sales)	64.8%		64.6%	
SG&A costs	79,000	99.8%	41,100	
(Sales promotion costs)	17,900	97.2%	8,100	
(Advertising costs)	11,300	86.0%	6,900	
(R&D spending)	17,100	124.7%	8,400	
(Other SG&A expenses)	32,700	96.5%	17,700	
Operating profits	27,400	133.5%	12,700	1.05
(as a % of sales)	16.7%		15.2%	
Nonoperating balance	1,100	13.8%	300	
Recurring profits	28,500	100.0%	13,000	1.05
(as a % of sales)	17.3%		15.6%	
Extraordinary balance	-100	-	0	
Pretax profits	28,400	96.5%	13,000	
Provision for tax	10,100	96.8%	4,500	
(effective tax rate)	35.6%		34.6%	
Net profits	18,300	97.4%	8,500	1.02
(as a % of sales)	11.1%		10.2%	
Capex	5,800	100.7%	2,900	
Depreciation	6,600	117.9%	3,200	
Goodwill amortization	2,050	100.9%	1,000	
	-		-	

Sales	122,400	102.0%	61,100
Rx Business	90,900	100.6%	45,200
OTC Business	22,000	102.9%	11,600
Intl Business	9,500	115.7%	4,300
CoGS	40,600	99.6%	19,700
(CoGS ratio %)	33.2%		32.2%
Gross profits	81,800	103.3%	41,400
(as a % of sales)	66.8%		67.8%
SG&A costs	55,800	105.5%	29,000
(Sales promotion costs)	12,000	104.8%	6,100
(Advertising costs)	8,700	101.0%	5,400
(R&D spending)	12,800	126.6%	6,300
(Other SG&A expenses)	22,300	98.1%	11,200
Operating profits	26,000	98.8%	12,400
(as a % of sales)	21.2%		20.3%
Nonoperating balance	1,100	72.2%	700
Recurring profits	27,100	97.4%	13,100
(as a % of sales)	22.1%		21.4%
Extraordinary balance	0	-	0
Pretax profits	27,100	97.5%	13,100
Provision for tax	9,100	97.1%	4,400
(effective tax rate)	33.6%		33.6%
Net profits	18,000	97.8%	8,700
(as a % of sales)	14.7%		14.2%
Capex	4,000	102.9%	2,000
Depreciation	3,300	105.9%	1,600
Goodwill amortization	1,100	101.5%	550