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2nd Quarter - Fiscal Year 2008

(April 1, 2008 to September 30, 2008)

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Consolidated Financial Data

(Millions of yen)

	March 08(FY2007)				March 09 (FY2008)			
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	Full year E (current)	Full year E (previous)
Net Sales	56,897	120,712	193,457	249,655	61,853	126,314	252,000	252,000
(YOY%)	(4.2%)	(-1.0%)	(4.6%)	(3.1%)	(8.7%)	(4.6%)	(0.9%)	(0.9%)
Self-Medication operations	34,663	75,324	118,487	152,678	38,649	82,511	161,100	161,100
Prescription Pharmaceutical operations	22,233	45,387	74,969	96,977	23,203	43,803	90,900	90,900
Gross profit	38,413	80,087	128,750	164,488	42,092	84,992	168,000	165,600
Selling, general and administrative expenses	30,238	60,962	95,886	127,535	30,447	65,509	132,500	132,600
Research and development expense	5,327	10,901	18,764	24,745	5,758	15,038	27,400	24,800
(% Sales)	(9.4%)	(9.0%)	(9.7%)	(9.9%)	(9.3%)	(11.9%)	(10.9%)	(9.8%)
Advertising expenses	3,492	6,152	10,649	14,303	3,507	7,205	17,300	17,500
Sales promotion expenses	5,560	11,993	18,364	24,793	5,163	10,906	23,200	25,100
Personnel expenses	8,015	16,160	24,336	32,603	8,382	16,640	33,700	33,500
Operating income	8,174	19,124	32,864	36,952	11,644	19,483	35,500	33,000
(YOY%)	(41.4%)	(29.9%)	(48.8%)	(65.3%)	(42.5%)	(1.9%)	(-3.9%)	(-10.7%)
Ordinary income	9,773	22,451	37,380	41,896	12,360	20,757	39,000	37,500
(YOY%)	(43.3%)	(36.7%)	(51.2%)	(68.1%)	(26.5%)	(-7.5%)	(-6.9%)	(-10.5%)
Net income	6,016	14,105	23,102	25,004	7,693	-1,053	10,500	22,500
(YOY%)	(48.4%)	(14.4%)	(34.5%)	(62.1%)	(27.9%)	-	(-58.0%)	(-10.0%)
EPS (yen)	20.20	47.38	77.60	84.01	25.87	-3.56	35.51	75.67
BPS (yen)	1,821.85	1,828.55	1,838.85	1,816.25	1,830.90	1,778.72	1,806.31	1,865.12
Dividend per share(yen)	-	12.00	-	27.00	-	12.00	27.00	27.00
Payout Ratio	-	25.3%	-	32.1%	-	-	76.0%	35.7%
Capital expenditure	986	2,502	3,811	5,765	367	1,859	7,800	8,900
Depreciation and amortization	3,058	5,868	8,762	11,733	2,625	5,313	11,000	10,800
Total assets	624,497	622,008	625,916	627,224	625,663	600,679	609,000	627,000
Shareholders' equity	544,386	546,338	549,486	548,650	552,953	528,605	537,000	554,000
Return on equity(%) (* 1)	-	-	-	4.6%	-	-	2.0%	4.1%
Return on assets(%) (* 1)	-	-	-	4.0%	-	-	1.7%	3.6%
Equity ratio(%)	86.9%	87.5%	87.4%	86.1%	87.0%	86.5%	86.7%	87.0%
Overseas sales	2,146	4,581	9,000	11,297	2,776	4,913	-	-
(% Sales)	3.8%	3.8%	4.7%	4.5%	4.5%	3.9%	-	-
Number of employees	-	5,235	-	5,327	5,504	5,491	-	-

E=Estimates, previous estimates=as of May 14, 2008

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

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

Note: In capital expenditure, figures for the fiscal 2007 interim period have been revised.

Consolidated Balance Sheets

(Millions of yen)

	End of FY2007		End of 2008 2Q		change	
	(March 31, 08)	% total	(Sep. 30, 08)	% total		
(Assets)						
I Current assets:	249,463	39.8%	246,674	41.1%	-2,788	
Cash and deposits	127,955		131,549		3,594	
Notes and accounts receivable-	61,625		61,360		-264	
Marketable securities	25,195		18,311		-6,883	Bond redemption: ▲6,761
Inventories	24,074		24,909		835	Merchandise and finished goods:+45, work in progress:+166, raw materials and supplies:+623
Deferred tax assets	7,941		7,031		-910	
Others	2,671		3,511		839	Prepaid expenses:+408
II Fixed assets:	377,760	60.2%	354,004	58.9%	-23,755	
(1) Tangible fixed assets:	97,149	(15.5%)	94,554	(15.7%)	-2,595	
Buildings and structures	51,998		50,366		-1,632	Buildings:▲1,556, structures:▲76
Machinery and equipment	11,126		10,164		-962	Machinery:▲964, vehicles:+2
Land	29,657		29,659		1	
Others	4,366		4,363		-2	
(2) Intangible fixed assets:	22,751	(3.6%)	10,285	(1.7%)	-12,465	
Goodwill	15,852		2,604		-13,248	Biofermin Pharmaceutical goodwill Scheduled amortization:▲396, One-time write-off:12,852
Trademarks	3,197		2,820		-376	Vicks trademark amortization:▲375
Software	3,450		4,627		1,176	Software assets posted, etc
Others	252		234		-18	
(3) Investments and other assets:	257,858	(41.1%)	249,164	(41.5%)	-8,694	
Investments in securities	216,968		207,988		-8,980	Bond redemption: ▲10,322, bond acquisition: +5,030 Decrease in evaluation gain: ▲3,520
Affiliates' stock	29,679		27,503		-2,175	Equity in loss of Toyama Chemical, etc.
Deferred tax assets	4,953		6,929		1,975	Increase due to decrease in evaluation gain of investments in securities
Others	6,257		6,743		485	
Total assets	627,224	100.0%	600,679	100.0%	-26,544	

(Liabilities)						
I Current liabilities:	55,643	8.9%	49,530	8.2%	-6,112	
Notes and accounts payable-trade	20,159		19,681		-478	
Accounts payable	12,660		9,661		-2,998	Decrease due to payment of advertising expenses, sales promotion expenses, etc.
Accrued corporate tax	9,730		7,751		-1,510	Decrease due to tax payments based on fiscal 2007 tax declaration
Allowance for bonuses	4,292		4,267		-24	
Others	8,800		7,700		-1,100	Decrease in accrued expenses (sales promotion expenses, etc.)
II Long-term liabilities:	22,930	3.6%	22,543	3.8%	-387	
Reserves for retirement benefits	15,128		15,545		417	
Deferred taxes liabilities	740		732		-8	
Others	7,062		6,265		-796	
Total liabilities	78,573	12.5%	72,074	12.0%	-6,499	
(Net assets)						
I Shareholders' equity	532,852	85.0%	515,999	85.9%	-16,852	
Common Stock	29,804	4.8%	29,804	4.9%	-	
Additional paid-in capital	14,935	2.4%	14,935	2.5%	-	
Retained earnings	534,550	85.2%	529,033	88.1%	-5,517	Payment of dividend: ▲4,463
Treasury stock	-46,437	-7.4%	-57,773	-9.6%	-11,335	Acquisition of treasury stock
II Valuation, translation, adjustments and others	7,223	1.1%	3,866	0.6%	-3,357	
Unrealized gain on securities	9,630	1.5%	7,412	1.2%	-2,218	Decrease in evaluation gain of investments in securities
Others	-2,406	-0.4%	-3,545	-0.6%	-1,138	Foreign currency adjustment accounts:▲1,153
III Minority interest	8,573	1.4%	8,738	1.5%	164	
Total net assets	548,650	87.5%	528,605	88.0%	-20,045	
Total liabilities and net assets	627,224	100.0%	600,679	100.0%	-26,544	

Consolidated P/L Statement

(Millions of yen)

	FY2007 2Q (April-Sept.)		FY2008 2Q (April-Sept.)		YOY Change	
		% Sales		% Sales		
Net sales	120,712	100.0%	126,314	100.0%	+5,601	Biofermin: +4,409
Cost of sales	40,546	33.6%	41,437	32.8%	+891	
Gross profit on sales	80,166	66.4%	84,876	67.2%	+4,710	
Provision for sales returns	79		-115		-194	
Gross profit	80,087	66.3%	84,992	67.3%	+4,905	
Selling, general and administrative expenses	60,962	50.5%	65,509	51.9%	+4,546	Biofermin: +2,057
Research and development expenses	10,901		15,038		+4,137	Taisho: +3,988 Biofermin: +139
Advertising expenses	6,152		7,205		+1,053	Taisho: ▲327 Biofermin: +1,350
Sales promotion expenses	11,993		10,906		-1,086	Review the initial plan of the expenses for self-medication business, etc. , Biofermin: +167
Personnel expenses	16,160		16,640		+479	Taisho: +210 Biofermin: +273
Others	15,755		15,717		-37	
Operating income	19,124	15.8%	19,483	15.4%	+358	
Non-operating income	3,609	3.0%	3,352	2.7%	-256	Decrease in equity in net income of affiliates: ▲455
Non-operating expenses	283	0.2%	2,079	1.7%	+1,795	Increase in equity in net losses of affiliates: +1,859
Ordinary income	22,451	18.6%	20,757	16.4%	-1,693	
Extraordinary gains	84	0.1%	975	0.8%	+891	Gain on prior periods adjustment: +891*
Extraordinary losses	104	0.1%	13,394	10.6%	+13,289	One-time write-off of Biofermin goodwill: +12,852 Evaluation loss on investment securities: +502
Income before income taxes and minority interests	22,430	18.6%	8,338	6.6%	-14,092	
Income taxes	8,222	6.8%	9,030	7.1%	+807	Biofermin: +510
Minority interest gain (loss) of consolidated subsidiaries	102	0.1%	361	0.3%	+259	Biofermin: +314
Net income	14,105	11.7%	-1,053	-0.8%	-15,159	

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

* Reflects the fact that some software-related lease fees expensed in prior years have now been capitalized.

Consolidated Sales Breakdown by Category

(Millions of yen)

	March 08(FY2007)				March 09 (FY2008)			
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	Full year E (current)	Full year E (previous)
Self-Medication operations :	34,663	75,324	118,487	152,678	38,649	82,511	161,100	161,100
(YOY%)	(4.5%)	(-3.1%)	(2.7%)	(2.1%)	(11.5%)	(9.5%)	(5.5%)	(5.5%)
OTC products, etc.	31,743	69,128	108,982	140,072	35,616	75,990	147,800	147,800
Foods for Specified Health Use, etc.	2,366	4,878	7,451	9,826	2,366	5,004	10,000	10,000
Others	554	1,318	2,054	2,780	667	1,517	3,300	3,300
Prescription Pharmaceutical operations :	22,233	45,387	74,969	96,977	23,203	43,803	90,900	90,900
(YOY%)	(3.8%)	(2.6%)	(7.9%)	(4.7%)	(4.4%)	(-3.5%)	(-6.3%)	(-6.3%)
Ethical drugs	19,410	39,936	63,572	81,969	19,943	38,337	80,000	80,000
Others	2,413	4,562	7,776	10,739	2,083	4,180	9,500	9,500
Royalty income	410	889	3,621	4,269	1,177	1,286	1,400	1,400
Total	56,897	120,712	193,457	249,655	61,853	126,314	252,000	252,000

E=Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

Consolidated Operating Income by Category

(Millions of yen)

	March 08(FY2007)				March 09 (FY2008)			
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	Full year E (current)	Full year E (previous)
Self-Medication operations	5,197	14,036	23,169	26,170	8,863	18,663	29,200	28,300
(YOY%)	(51.5%)	(30.7%)	(53.9%)	(50.5%)	(70.5%)	(33.0%)	(11.6%)	(8.1%)
Prescription Pharmaceutical operations	2,976	5,088	9,694	10,781	2,781	820	6,300	4,700
(YOY%)	(26.6%)	(27.8%)	(38.1%)	(116.8%)	(-6.6%)	(-83.9%)	(-41.6%)	(-56.4%)
Total	8,174	19,124	32,864	36,952	11,644	19,483	35,500	33,000

E=Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

Consolidated Sales - Leading Brands of Self-Medication Operations

(Billions of yen)

	March 08(FY2007)				March 09 (FY2008)				
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	YOY	Full year E (current)	Full year E (previous)
Lipovitan series	19.9	42.2	62.4	76.6	19.7	42.4	0.4%	75.9	76.6
Lipovitan D	15.0	31.2	45.5	55.2	14.4	30.4	-2.4%	53.6	54.6
Others	4.9	11.1	16.9	21.4	5.4	12.0	8.4%	22.3	22.0
(100mL other Lipovitans)	3.1	7.0	10.5	13.0	3.3	7.3	4.1%	13.5	13.4
(50mL other Lipovitans)	1.7	4.0	6.4	8.5	2.1	4.7	15.8%	8.8	8.6
Pabron series	3.2	7.9	16.2	23.2	4.3	9.4	18.9%	24.0	23.9
RiUP series	2.1	4.8	7.5	10.0	2.8	5.8	19.5%	10.9	10.6
Gastrointestinal treatment series	0.8	1.9	3.2	4.2	1.0	2.1	11.9%	4.5	4.5
ZENA series	0.9	1.8	3.1	4.1	1.0	1.9	6.2%	4.2	4.2
Naron Series	0.9	2.1	3.3	4.3	1.0	2.1	2.3%	4.4	4.4
Colac Series	0.8	1.7	2.7	3.6	0.9	1.9	10.9%	3.8	3.7
VICKS series	0.4	0.9	2.4	3.0	0.4	0.9	-5.7%	3.1	3.1
Livita series	0.6	1.1	1.8	2.3	0.7	1.3	12.8%	2.7	2.7
Overseas drinks	1.5	3.2	4.6	6.1	1.4	3.1	-0.7%	6.0	5.8

(Rounded to the nearest hundred-million)

E=Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

Energy Drinks: Domestic Sales Breakdown by Channel (parent basis) (Billions of yen)

	March 08(FY2007)				March 09 (FY2008)		
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	YOY
Drug-oriented channels	10.7	22.1	33.0	41.1	10.6	22.6	2.1%
Food-oriented channels	10.3	22.5	33.3	40.7	10.3	22.4	-0.4%
Total	21.0	44.6	66.3	81.7	20.9	45.0	0.8%

(Rounded to the nearest hundred-million)

E=Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

Lipovitan D: Sales Breakdown by Channel (parent basis) (Billions of yen)

	March 08(FY2007)				March 09 (FY2008)		
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	YOY
Drug-oriented channels	7.4	14.4	21.0	25.3	6.7	14.0	-3.1%
Food-oriented channels	7.6	16.7	24.5	29.9	7.7	16.4	-1.7%
Total	15.0	31.2	45.5	55.2	14.4	30.4	-2.4%

(Rounded to the nearest hundred-million)

E=Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

Consolidated Sales - Leading Products of Prescription Pharmaceutical Operations

(Billions of yen)

	March 08(FY2007)				March 09 (FY2008)				
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	YOY	Full year E (current)	Full year E (previous)
Clarith	6.1	11.1	19.0	25.5	5.7	9.8	-11.2%	23.5	23.5
Palux	2.9	5.8	9.0	11.4	2.9	5.6	-3.7%	11.2	10.8
PENTCILLIN	1.5	3.1	4.9	6.2	1.5	2.9	-8.3%	5.8	5.9
Lorcam	1.1	2.3	3.4	4.3	1.1	2.1	-10.8%	3.9	4.1
TOMIRON	0.7	1.4	2.3	3.0	0.7	1.3	-5.2%	2.9	3.0
OZEX	0.8	1.6	2.6	3.4	0.7	1.3	-18.0%	2.8	3.0
Metligine	0.5	1.0	1.6	2.0	0.5	1.0	-5.0%	1.8	1.9
Geninax	-	1.7	2.5	3.3	0.1	1.0	-42.5%	3.5	3.5
LUPRAC	0.5	1.0	1.6	2.0	0.6	1.1	0.6%	2.1	2.0
Tazocin+Zosyn	0.3	0.6	1.0	1.3	0.4	0.9	32.4%	2.0	1.7

(Rounded to the nearest hundred-million)

E= Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

Major Subsidiaries: Trend of Sales and Earnings

Sales and Earnings of Taisho Toyama Pharmaceutical

(Billions of yen)

	March 08(FY2007)				March 09 (FY2008)				
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	YOY	Full year E (current)	Full year E (previous)
Net Sales	19.4	40.0	63.6	82.1	19.2	36.9	-7.8%	77.0	77.0
Taisho products	14.8	30.4	48.6	62.9	14.5	27.9	-8.5%	58.7	58.7
Toyama Chemical products	4.6	9.5	15.1	19.2	4.7	9.0	-5.6%	18.3	18.3
Operating income	0.4	0.8	1.8	1.8	0.1	0.5	-36.8%	1.9	0.2
Ordinary income	0.4	0.9	1.9	1.8	0.1	0.5	-35.9%	1.9	0.2
Net income	0.1	0.3	0.7	0.5	-0.1	0.1	-68.4%	0.6	-0.4

(Rounded to the nearest hundred-million)

E= Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

Sales and Earnings of Biofermin Pharmaceutical

(Billions of yen)

	March 08(FY2007)				March 09 (FY2008)				
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	YOY	Full year E (current)	Full year E (previous)
Net Sales	2.0	4.1	6.4	8.6	2.2	4.4	7.5%	8.3	8.3
Self medication	-	-	-	-	1.4	2.9	-	5.3	5.3
RX Pharmaceutical	-	-	-	-	0.8	1.5	-	3.0	3.0
Operating income	0.7	1.0	1.8	2.2	0.5	1.1	7.5%	1.8	1.8
Ordinary income	0.8	1.1	1.8	1.9	0.6	1.2	9.0%	1.9	1.9
Net income	0.5	0.6	1.1	1.1	0.3	0.7	13.7%	1.1	1.1

(Rounded to the nearest hundred-million)

E= Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

The income statement of Biofermin Pharmaceutical Co., Ltd. is consolidated from the first quarter of fiscal 2008, the year ending March 31, 2009.

Consolidated: Capital Expenditure

(Millions of yen)

	March 08(FY2007)				March 09 (FY2008)			
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	Full year E (current)	Full year E (previous)
Total capital expenditure	986	2,502	3,811	5,765	367	1,859	7,800	8,900
Taisho Pharmaceutical	941	2,333	3,612	5,553	245	1,469	6,200	6,800
Omiya Factory	169	464	762	1,185	82	472	2,300	2,600
Hanyu Factory	4	23	29	70	25	111	200	200
Okayama Factory	2	13	26	85	1	1	200	200
Research Center	96	252	670	899	14	203	900	900
Others	670	1,581	2,124	3,312	122	681	2,600	2,900
Subsidiaries	45	169	198	211	121	390	1,600	2,100

E = Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

<Main capital expenditure (2Q of fiscal 2008)>

- Non-consolidated

 Omiya Factory: Powder packaging and filling machine, ¥188 million

 Other: Version upgrade of core information system, ¥197 million

- Subsidiaries

 Biofermin: ¥69 million

Note: In capital expenditure, figures for the fiscal 2007 interim period have been revised.

Consolidated: Depreciation and amortization

(Millions of yen)

	March 08(FY2007)				March 09 (FY2008)			
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	Full year E (current)	Full year E (previous)
Depreciation and amortization	3,058	5,868	8,762	11,733	2,625	5,313	11,000	10,800
Cost of sales	1,347	2,667	3,999	5,410	1,159	2,329	5,000	6,800
SGA expenses	1,710	3,200	4,763	6,323	1,465	2,984	6,000	4,000

E = Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

Note: In depreciation and amortization, figures for cost of sales and SGA expenses before FY2008 1Q have been revised.

Consolidated: R&D Expenses

(Millions of yen)

	March 08(FY2007)				March 09 (FY2008)			
	1Q (4-6)	2Q (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q (4-9)	Full year E (current)	Full year E (previous)
Total R&D expenses	5,327	10,901	18,764	24,745	5,758	15,038	27,400	24,800
Self-Medication operations	1,311	2,774	4,596	6,051	1,241	3,024	7,400	5,900
Prescription Pharmaceutical operations	4,016	8,126	14,168	18,693	4,517	12,014	20,000	18,900

E = Estimates

Figures for each quarter are accumulated totals from the beginning of the fiscal year.

Subsidiaries and Affiliates

(As of September 30, 2008)

Company	Address	Capital	Business	Ownership
(1) Consolidated subsidiaries				%
Taisho Kosei Service Co.,Ltd.	Tokyo, Japan	,000 Yen 10,000	SMG	100
Taisho Okinawa Co.,Ltd.	Okinawa, Japan	,000 Yen 50,000	SMG	100
Taisho M.T.C. Co.,Ltd.	Tokyo, Japan	,000 Yen 400,000	SMG	60
Taisho Pharmaceutical Logistics Co.,Ltd.	Saitama, Japan	,000 Yen 30,000	SMG	100
Biofermin Pharmaceutical Co., Ltd.	Hyogo, Japan	,000 Yen 1,227,000	SMG PD	57
Taisho Toyama Pharmaceutical Co.,Ltd.	Tokyo, Japan	,000 Yen 2,000,000	PD	55
Medwell Taisho Co.,Ltd.	Saitama, Japan	,000 Yen 200,000	PD	100
Mejiro Real Estate Co.,Ltd.	Tokyo, Japan	,000 Yen 600,000	SMG	100
Shimoda Central Co.,Ltd.	Tokyo, Japan	,000 Yen 300,000	SMG	100 (100)
TAISHO ACTIVE HEALTH Co., Ltd.	Tokyo, Japan	,000 Yen 100,000	SMG	55
Taisho Pharmaceutical (Taiwan) Co.,Ltd.	Taiwan	,000 NT\$ 200,000	SMG	98.9
Taisho Pharmaceutical California Inc.	U.S.A.	,000 US\$ 41,050	SMG	100
Taisho Pharmaceutical (M) SDN. BHD.	Malaysia	,000 M\$ 24,380	SMG	100
Taisho Pharmaceuticals (Philippines), Inc.	Philippines	,000 Peso 18,900	SMG	100
PT. Taisho Indonesia	Indonesia	,000 rupiah 42,920,000	SMG	100
Taisho Foods Deutschland GmbH	Germany	,000 Euro 306	SMG	100
Taisho Co.,Ltd. Shanghai	China	,000 CNY 132,621	SMG	85
Taisho Pharmaceutical Asia (M) SDN. BHD.	Malaysia	,000 M\$ 26,500	SMG	100
Taisho Pharmaceutical (Europe) Ltd.	United Kingdom	,000 £ 20,000	SMG	100
Taisho Vietnam Co.,Ltd.	Vietnam	,000 VND 136,806,000	SMG	100
Taisho Pharmaceutical (H.K.) Ltd.	China	,000 HK\$ 163,000	SMG	100
Osotspa Taisho Co.,Ltd.	Thailand	,000 THB 15,000	SMG	49
Taisho Pharmaceutical R&D Inc.	U.S.A.	,000 US\$ 4,000	PD	100
(2) Equity Accounting Method				
Toyama Chemical Co.,Ltd.	Tokyo, Japan	,000 Yen 37,400,593	PD	25*
Yomeishu Seizo Co., Ltd.	Tokyo, Japan	,000 Yen 1,650,000	SMG	21
Taisho Hizon Manufacturing Inc.	Philippines	,000 Peso 17,000	SMG	50 (50)

SMG=Self-Medication operations PD=Prescription Pharmaceutical operations

Note: Figures in parentheses under ownership represent indirect ownership.

* The percentage of voting rights owned by Toyama Chemical Co., Ltd. was 34% on October 24, 2008.

<Reference> Sales Data for 1st and 2nd quarter (Three months)

Consolidated Sales - Leading Brands of Self-Medication Operations

(Billions of yen)

	March 08(FY2007)		March 09 (FY2008)				Full year E (current)
	1Q (4-6)	2Q (7-9)	1Q (4-6)	YOY	2Q (7-9)	YOY	
Lipovitan series	19.9	22.4	19.7	-0.6%	22.7	1.4%	75.9
Lipovitan D	15.0	16.2	14.4	-4.1%	16.0	-0.7%	53.6
Others	4.9	6.2	5.4	10.2%	6.7	7.0%	22.3
(100mL other Lipovitans)	3.1	3.9	3.3	4.1%	4.0	4.1%	13.5
(50mL other Lipovitans)	1.7	2.3	2.1	21.2%	2.6	11.8%	8.8
Pabron series	3.2	4.7	4.3	35.9%	5.1	7.4%	24.0
RiUP series	2.1	2.7	2.8	32.1%	3.0	9.8%	10.9
Gastrointestinal treatment series	0.8	1.0	1.0	15.7%	1.1	8.8%	4.5
ZENA series	0.9	0.9	1.0	14.0%	0.9	-1.0%	4.2
Naron Series	0.9	1.2	1.0	9.0%	1.1	-2.9%	4.4
Colac Series	0.8	0.9	0.9	19.8%	1.0	3.5%	3.8
VICKS series	0.4	0.5	0.4	-2.5%	0.5	-7.7%	3.1
Livita series	0.6	0.6	0.7	22.9%	0.6	2.3%	2.7
Overseas drinks	1.5	1.7	1.4	-5.5%	1.8	3.4%	6.0

(Rounded to the nearest hundred-million)

E=Estimates

Energy Drinks: Domestic Sales Breakdown by Channel (parent basis)

(Billions of yen)

	March 08(FY2007)		March 09 (FY2008)			
	1Q (4-6)	2Q (7-9)	1Q (4-6)	YOY	2Q (7-9)	YOY
Drug-oriented channels	10.7	11.4	10.6	-0.9%	12.0	4.9%
Food-oriented channels	10.3	12.2	10.3	0.3%	12.1	-1.0%
Total	21.0	23.6	20.9	-0.3%	24.1	1.8%

(Rounded to the nearest hundred-million)

E=Estimates

Lipovitan D: Sales Breakdown by Channel (parent basis)

(Billions of yen)

	March 08(FY2007)		March 09 (FY2008)			
	1Q (4-6)	2Q (7-9)	1Q (4-6)	YOY	2Q (7-9)	YOY
Drug-oriented channels	7.4	7.0	6.7	-9.7%	7.3	3.9%
Food-oriented channels	7.6	9.1	7.7	1.3%	8.8	-4.3%
Total	15.0	16.2	14.4	-4.1%	16.0	-0.7%

(Rounded to the nearest hundred-million)

E=Estimates

Consolidated Sales - Leading Products of Prescription Pharmaceutical Operations

(Billions of yen)

	March 08(FY2007)		March 09 (FY2008)				Full year E (current)
	1Q (4-6)	2Q (7-9)	1Q (4-6)	YOY	2Q (7-9)	YOY	
Clarith	6.1	4.9	5.7	-7.1%	4.1	-16.3%	23.5
Palux	2.9	2.9	2.9	-1.9%	2.7	-5.5%	11.2
PENTCILLIN	1.5	1.7	1.5	1.4%	1.4	-16.8%	5.8
Lorcam	1.1	1.2	1.1	-5.7%	1.0	-15.6%	3.9
TOMIRON	0.7	0.7	0.7	6.1%	0.6	-16.3%	2.9
OZEX	0.8	0.8	0.7	-8.6%	0.6	-27.3%	2.8
Metligine	0.5	0.5	0.5	0.4%	0.5	-10.0%	1.8
Geninax	-	1.7	0.1	-	0.9	-47.8%	3.5
LUPRAC	0.5	0.5	0.6	10.4%	0.5	-8.4%	2.1
Tazocin+Zosyn	0.3	0.4	0.4	30.4%	0.5	33.9%	2.0

(Rounded to the nearest hundred-million)

E=Estimates

<Reference>

Shareholders Information (as of the end of September 2008)

Major Shareholders

(Thousands of Shares)

	Number of shares	% of total**
Uehara Memorial Foundation	43,000	14.70%
Shoji Uehara	36,614	12.52%
Sumitomo Chemical	12,133	4.15%
Sumitomo Mitsui Banking Corp.	10,000	3.42%
The Bank of Tokyo-Mitsubishi UFJ	10,000	3.42%
Uehara Museum of Modern Art Foundation	10,000	3.42%
Akira Uehara	7,145	2.44%
Japan Trustee Services Bank, Ltd. (Trust account)	6,021	2.06%
Japan Trustee Services Bank, Ltd. (Trust account 4G)	5,812	1.99%
Kajima Corporation	5,500	1.88%

Number of shares are rounded down to the nearest 1,000.

*Excluding treasury stocks (27,994 thousand shares)

**Calculated excluding treasury stocks (27,994 thousand shares)

(Rounded the numbers to two places of decimals)

Distribution of Shareholders

Financial Institutions	16.08%
Financial Instruments Firm	0.25%
Other companies	34.52%
Foreign Companies	12.58%
Individuals and Others	27.83%
Treasury stocks	8.74%

(Rounded the numbers to two places of decimals)

Prescription Pharmaceutical operations: New Drug Development

As of October 29, 2008

Development in Japan

Approved

1) Clarith Tablets 200

- < Application > Macrolide antibiotic: Nontuberculous Mycobacteriosis (lung infection)
- < Development > Co-development with Abbott Japan
- < Remarks > Additional indication
Approved on August 29, 2008

Phase 3

1) CT-081

- < Application > Osteoporosis
- < Development > Co-development with Chugai Pharmaceutical
- < Description > Activated vitamin D derivative
- < Remarks > Chugai Pharmaceutical development code: ED-71

Phase 2/3

1) CT-064 (Injection)

- < Application > Osteoporosis
- < Development > Co-development with Chugai Pharmaceutical
- < Description > Antiresorptive bisphosphonate
- < Remarks > Chugai Pharmaceutical development code: R484

Phase 2

1) NT-702

- < Application > Intermittent claudication caused by arteriosclerosis obliterans,
Intermittent claudication caused by spinal canal stenosis
- < Development > Co-development with Nissan Chemical
- < Description > Expressed extremely strong vasodilation as well as platelet aggregate inhibition

2) TT-063

- < Application > Osteoarthritis, scapulohumeral periarthritis, myalgia and other conditions
- < Development > Co-development with Tokuhon
- < Description > Anti-inflammatory analgesic patch formulation containing S-flurbiprofen

3) CT-064 (Oral)

- < Application > Osteoporosis
- < Development > Co-development with Chugai Pharmaceutical
- < Description > Antiresorptive bisphosphonate
- < Remarks > Chugai Pharmaceutical development code: R484

Prescription Pharmaceutical operations: New Drug Development

As of October 29, 2008

Development in Japan (continued)

Phase 2

4) NT-702

- < Application > Asthma
- < Development > Co-development with Nissan Chemical
- < Description > Expressed bronchodilatation and inhibition of cellular infiltration

6) TS-022

- < Application > Pruritus caused by Atopic dermatitis
- < Development > In-house
- < Description > Prostaglandin derivative

7) Palux

- < Application > Intermittent claudication caused by spinal canal stenosis
- < Development > In-house
- < Remarks > Additional indication

Launch of New Products

As of October 29, 2008

Self-Medication operations

1) RiUP PLUS

<Description> A minoxidil-based hair regrowth treatment, now enhanced by three types of ingredients for invigorating the scalp

< Launch > January 2008

2) Pabron Ace AX (powders and tablets)

<Description> A switch-OTC cold remedy containing the medical-use ingredient ambroxol hydrochloride

< Launch > January 2008

3) Taisho Glucosamine

<Description> An exclusively mail-order health supplement containing 1,500 mg of glucosamine in every 6 tablets

< Launch > February 2008

4) Dermarin Grande

<Description> An athlete's foot treatment formulated with the anti-fungal ingredient terbinafine hydrochloride, anti-itch ingredients and other substances

< Launch > February 2008

5) hisoca (ginger, cranberry)

<Description> A concentrated herbal beverage jointly developed with Isetan Company Limited

< Launch > March 2008

6) Nourish <biboukassai> skin whitening essence

<Description> An exclusively mail-order skin whitening essence formulated with flavangenol and the skin whitening agent arbutin

< Launch > March 2008

7) Caffeine 180

<Description> A caffeinated drink with a caffeine content equivalent to that of approximately three cups of coffee

< Launch > April 2008

8) Ciganon CQ

<Description> A patch-type smoking cessation drug marketed in 19 countries worldwide with top global market share

< Launch > July 2008

Launch of New Products

As of October 29, 2008

Self-Medication operations (Continued)
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9) ALFE neo

<Description> A quasi-drug mini-drink that is easy to consume despite being formulated with iron
< Launch > July 2008

10) Karada Kankyo Diet Nensho no Ippon KOKOZO

<Description> A diet support drink formulated with four categories of natural ingredients, including kudzu
< Launch > July 2008

11) Lipovitan Amino

<Description> An energy drink formulated with Branched Chain Amino Acid (BCAA), arginine, B-complex vitamins and other ingredients
< Launch > August 2008

12) Pabron Gargle 365

<Description> A family use gargle packaged in a large-volume pump bottle
< Launch > August 2008

13) hisoca

(Punica Granatum, Pyrus Communis/Royal Jelly, Prunus Domestica/Houttuyniae Herba)

<Description> Three additional concentrated herbal beverages jointly developed with Isetan Company Limited
< Launch > September 2008

14) Pabron 50

<Description> A new cold remedy developed based on common concerns arising when taking cold medicine
< Launch > September 2008

15) Meditreat

<Description> A vaginal suppository formulated with miconazole nitrate for treatment of recurrent vaginal candida
< Launch > October 2008

16) Lipovitan Noncaffe

<Description> A 100 mL energy drink containing no caffeine
< Launch > October 2008

Launch of New Products

As of October 29, 2008

Self-Medication operations (Continued)
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17) Cholescare Chitosan Green Juice

< Description > A green juice recognized as a food for specified health use (FOSHU)
that inhibits cholesterol absorption by the body

< Launch > October 2008

Prescription Pharmaceutical operations
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1) ZOSYN

< Description > An injectable antibiotic combination product consisting of the β -lactamase inhibitor
tazobactam sodium and the penicillin-derivative antibacterial agent piperacillin sodium
in a ratio of 1:8 as value of the force

< Launch > October 2008

2) Sumilu Stick (40g dial container)

< Description > An additional new packaging for the Sumilu Stick topical anti-inflammatory analgesic
formulated with felbinac

< Launch > October 2008
