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1st Quarter - Fiscal Year 2009 (April 1, 2009 to June 30, 2009)

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Consolidated Financial Data

(Millions of yen)

	March 2009(FY2008)				March 2010 (FY2009)			
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q(4-9) E new	2Q(4-9) E Previous	Full year E
Net Sales	61,853	126,314	199,797	256,213	63,563	128,000	126,000	257,000
(YOY%)	(+8.7%)	(+4.6%)	(+3.3%)	(+2.6%)	(+2.8%)	(+1.3%)	(-0.2%)	(+0.3%)
Self-Medication operations	38,649	82,511	127,392	161,141	38,563	82,200	82,800	162,500
Prescription Pharmaceutical operations	23,203	43,803	72,405	95,072	24,999	45,800	43,200	94,500
Gross profit	42,092	84,992	133,291	169,462	41,465	84,100	83,300	168,500
Selling, general and administrative expenses	30,447	65,509	100,811	131,526	35,209	67,100	67,300	134,500
Research and development expenses	5,758	15,038	21,437	27,523	9,209	14,300	14,900	28,700
(% Sales)	(9.3%)	(11.9%)	(10.7%)	(10.7%)	(14.5%)	(11.2%)	(11.8%)	(11.2%)
Advertising expenses	3,507	7,205	13,180	16,531	4,472	8,800	8,800	17,300
Sales promotion expenses	5,163	10,906	17,656	23,372	5,805	11,900	11,500	24,600
Personnel expenses	8,382	16,640	24,902	32,947	8,508	17,000	16,900	33,700
Operating income	11,644	19,483	32,479	37,935	6,256	17,000	16,000	34,000
(YOY%)	(+42.5%)	(+1.9%)	(-1.2%)	(+2.7%)	(-46.3%)	(-12.7%)	(-17.9%)	(-10.4%)
Ordinary income	12,360	20,757	34,149	39,902	7,074	18,000	17,000	39,000
(YOY%)	(+26.5%)	(-7.5%)	(-8.6%)	(-4.8%)	(-42.8%)	(-13.3%)	(-18.1%)	(-2.3%)
Net income	7,693	-1,053	4,695	8,815	3,580	10,000	9,500	23,000
(YOY%)	(+27.9%)	(-)	(-79.7%)	(-64.7%)	(-53.5%)	(-)	(-)	(+160.9%)
EPS (yen)	25.87	-3.56	15.94	30.01	12.48	34.87	32.83	80.19
BPS (yen)	1,830.90	1,778.72	1,754.96	1,745.96	1,769.73	1,779.71	1,764.23	1,812.93
Dividend per share(yen)	-	12.00	-	27.00	-	12.00	12.00	27.00
Payout Ratio	-	-	-	90.0%	-	34.4%	36.6%	33.7%
Capital expenditure	367	1,859	3,789	5,814	1,185	4,200	4,200	7,400
Depreciation and amortization	2,625	5,313	8,096	11,014	2,557	5,400	5,400	10,900
Total assets	625,663	600,679	600,604	591,568	593,411	597,000	597,000	607,000
Shareholders' equity	552,953	528,605	522,007	514,511	517,203	520,000	520,000	530,000
Return on equity(%) *	-	-	-	1.7%	-	-	-	4.5%
Return on assets(%) *	-	-	-	1.4%	-	-	-	3.8%
Equity ratio(%)	87.0%	86.5%	85.4%	85.4%	85.5%	85.5%	85.5%	85.7%
Overseas sales	2,776	4,913	6,717	8,184	1,637	-	-	-
(% Sales)	4.5%	3.9%	3.4%	3.2%	2.6%	-	-	-
Number of employees	5,504	5,491	5,456	5,409	5,524	-	-	-

E=Estimates

Note: Although the full-year forecasts for the year ending March 31, 2010 have not been changed, the projected net income per share, net assets per share and dividend payout ratio have been revised because the number of shares issued (excluding treasury stock) has decreased. Figures for each quarter are accumulated totals from the beginning of the fiscal year.

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

Consolidated Balance Sheets

(Millions of yen)

	End of FY2008		End of June 2009		Change	
	(March 31, 09)	% total	(Current)	% total		
(Assets)						
I Current assets:	215,872	36.5%	237,537	40.0%	+21,664	
Cash and deposits	112,989		137,642		+24,653	Bond redemption, etc.
Notes and accounts receivable-trade	61,968		62,881		+913	
Marketable securities	2,918		3,986		+1,067	Transferred from investment securities +1,000
Inventories	22,146		23,678		+1,531	Merchandise and finished goods:+1,429, work in progress: ▲369, raw materials and supplies:+471
Deferred tax assets	7,450		5,873		-1,576	
Others	8,398		3,474		-4,923	money trust for repurchase of treasury shares ▲4,713
II Fixed assets:	375,696	63.5%	355,873	60.0%	-19,822	
(1) Tangible fixed assets:	92,961	(15.7%)	92,094	(15.5%)	-866	
Buildings and structures	48,681		48,267		-414	Buildings:▲373, structures:▲41
Machinery and equipment	9,211		8,865		-346	Machinery:▲360, vehicles:+14
Land	29,652		29,653		+1	
Others	5,415		5,307		-107	
(2) Intangible fixed assets:	10,108	(1.7%)	9,672	(1.7%)	-435	
Goodwill	2,484		2,451		-32	
Trademarks	2,443		2,255		-188	Vicks trademark amortization
Software	4,978		4,765		-212	
Others	202		199		-2	
(3) Investments and other assets:	272,626	(46.1%)	254,106	(42.8%)	-18,519	
Investments in securities	205,410		190,862		-14,547	Bond acquisition: +63,279, Bond redemption: ▲46,322 Decrease in evaluation gain: ▲21,839, Loss on devaluation of investment securities ▲3,332, Transferred to marketable securities ▲2,909
Affiliates' stock	46,706		45,827		-878	
Deferred tax assets	14,121		10,862		-3,258	Decrease due to increase in evaluation gain of investments in securities
Others	6,388		6,553		+165	
Total assets	591,568	100.0%	593,411	100.0%	+1,842	

(Liabilities)						
I Current liabilities:	54,130	9.1%	53,016	8.9%	-1,113	
Notes and accounts payable-trade	20,149		22,915		+2,765	
Accounts payable	11,265		10,249		-1,016	
Accrued corporate tax	9,193		2,720		-6,472	Decrease due to payment of taxes corresponding to tax return for fiscal year ended March 31, 2009
Allowance for bonuses	4,326		1,533		-2,793	Decrease due to reversal of summer bonuses
Others	9,194		15,597		+6,403	Increase for accrued expenses (summer bonuses)
II Long-term liabilities:	22,927	3.9%	23,191	3.9%	+264	
Reserves for retirement benefits	15,937		16,181		+244	
Deferred taxes liabilities	424		483		+58	
Others	6,565		6,527		-38	
Total liabilities	77,057	13.0%	76,208	12.8%	-849	
(Net assets)						
I Shareholders' equity	516,948	87.4%	511,440	86.2%	-5,508	
Common Stock	29,804	5.0%	29,804	5.0%	-	
Additional paid-in capital	14,935	2.5%	14,935	2.5%	-	
Retained earnings	535,393	90.5%	494,265	83.3%	-41,127	Net income: +3,540, Payment of dividend: ▲4,343, Cancellation of treasury stock ▲40,365
Treasury stock	-63,183	-10.6%	-27,564	-4.6%	+35,619	Acquisition of treasury stock ▲4,746, Cancellation +40,365
II Valuation, translation, adjustments and others	-11,782	-2.0%	-3,851	-0.6%	+7,931	
Unrealized gain on securities	-3,752	-0.6%	3,203	0.6%	+6,955	Increase in evaluation gain of investments in securities
Others	-8,030	-1.4%	-7,055	-1.2%	+975	Increase of foreign currency adjustment accounts
III Minority interest	9,344	1.6%	9,614	1.6%	+269	
Total net assets	514,511	87.0%	517,203	87.2%	+2,691	
Total liabilities and net assets	591,568	100.0%	593,411	100.0%	+1,842	

Consolidated P/L Statement

(Millions of yen)

	FY2008 1Q (April-June)		FY2009 1Q (April-June)		YOY Change	
		% Sales		% Sales		
Net sales	61,853	100.0%	63,563	100.0%	+1,709	
Cost of sales	19,854	32.1%	22,146	34.8%	+2,291	
Gross profit on sales	41,998	67.9%	41,416	65.2%	-582	
Provision for sales returns	-93		-48		+44	
Gross profit	42,092	68.0%	41,465	65.2%	-626	
Selling, general and administrative expenses	30,447	49.2%	35,209	55.4%	+4,761	
Research and development expenses	5,758		9,209		+3,450	Payments related to licensed-in compounds
Advertising expenses	3,507		4,472		+965	Increase for advertising costs for new products
Sales promotion expenses	5,163		5,805		+642	Increase for sales promotion costs for new products Increase due to response to revision of OTC drugs sales system
Personnel expenses	8,382		8,508		+126	Increase for retirement benefit expenses
Others	7,635		7,212		-422	Decrease for amortization of goodwill, etc.
Operating income	11,644	18.8%	6,256	9.8%	-5,388	
Non-operating income	1,982	3.2%	1,895	3.0%	-86	
Non-operating expenses	1,266	2.0%	1,077	1.7%	-188	Decrease in equity in net losses of affiliates
Ordinary income	12,360	20.0%	7,074	11.1%	-5,286	
Extraordinary gains	920	1.4%	3	0.0%	-917	Loss of 891 on prior-period adjustment for same period of previous year
Extraordinary losses	18	0.0%	26	0.0%	+7	
Income before income taxes and minority interests	13,262	21.4%	7,051	11.1%	-6,211	
Income taxes	5,437	8.8%	3,041	4.8%	-2,395	
Minority interest gain (loss) of consolidated subsidiaries	131	0.2%	429	0.7%	+297	
Net income	7,693	12.4%	3,580	5.6%	-4,113	

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

Consolidated Sales Breakdown by Category

(Millions of yen)

	March 2009(FY2008)				March 2010 (FY2009)			
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q(4-9) E new	2Q(4-9) E Previous	Full year E
Self-Medication operations (YOY%)	38,649 (+11.5%)	82,511 (+9.5%)	127,392 (+7.5%)	161,141 (+5.5%)	38,563 (-0.2%)	82,200 (-0.4%)	82,800 (+0.4%)	162,500 (+0.8%)
OTC products, etc.	35,616	75,990	117,316	148,229	35,184	75,700	76,400	149,400
Foods for Specified Health Use, etc.	2,366	5,004	7,727	9,921	2,415	4,700	4,800	9,500
Others	667	1,517	2,349	2,991	964	1,800	1,600	3,600
Prescription Pharmaceutical operations (YOY%)	23,203 (+4.4%)	43,803 (-3.5%)	72,405 (-3.4%)	95,072 (-2.0%)	24,999 (+7.7%)	45,800 (+4.6%)	43,200 (-1.4%)	94,500 (-0.6%)
Ethical drugs	19,943	38,337	64,646	84,712	22,851	41,400	38,800	85,000
Others	2,083	4,180	6,400	8,748	2,012	4,200	4,200	8,900
Royalty income	1,177	1,286	1,359	1,612	136	200	200	600
Total	61,853	126,314	199,797	256,213	63,563	128,000	126,000	257,000

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 2009(FY2008)				March 2010 (FY2009)			
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q(4-9) E new	2Q(4-9) E Previous	Full year E
Self-Medication operations (YOY%)	8,863 (+70.5%)	18,663 (+33.0%)	25,631 (+10.6%)	29,227 (+11.7%)	6,516 (-26.5%)	16,800 (-10.0%)	17,100 (-8.4%)	31,000 (+6.1%)
Prescription Pharmaceutical operations (YOY%)	2,781 (-6.6%)	820 (-83.9%)	6,847 (-29.4%)	8,707 (-19.2%)	-259 (-)	200 (-75.6%)	-1,100 (-)	3,000 (-65.5%)
Total	11,644	19,483	32,479	37,935	6,256	17,000	16,000	34,000

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 2009(FY2008)				March 2010 (FY2009)					
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	YOY	2Q(4-9) E new	2Q(4-9) E Previous	Full year E New	Full year E Previous
Lipovitan series	19.7	42.4	61.5	74.8	18.5	-6.0%	41.1	41.5	72.9	72.9
Lipovitan D	14.4	30.4	43.6	52.8	13.3	-7.9%	29.1	29.4	50.5	51.0
Others	5.4	12.0	17.9	22.0	5.3	-1.0%	12.1	12.1	22.4	21.9
(100mL other Lipovitans)	3.3	7.3	10.8	13.3	3.3	+1.6%	7.6	7.8	14.0	13.9
(50mL other Lipovitans)	2.1	4.7	7.0	8.7	2.0	-5.1%	4.5	4.3	8.4	8.0
Pabron series	4.3	9.4	18.2	25.4	4.7	+8.3%	9.8	9.4	26.3	25.2
RiUP series	2.8	5.8	9.0	11.4	3.3	+18.7%	6.7	6.9	13.0	13.0
Gastrointestinal treatment series	1.0	2.1	3.5	4.4	1.0	+2.4%	2.1	2.2	4.5	4.5
ZENA series	1.0	1.9	3.0	3.9	0.9	-11.2%	1.8	1.8	3.7	3.8
Naron Series	1.0	2.1	3.3	4.4	1.1	+9.3%	2.4	2.3	4.7	4.7
Colac Series	0.9	1.9	3.0	3.9	1.0	+5.1%	1.9	1.9	4.0	3.9
VICKS series	0.4	0.9	2.3	2.9	0.4	+1.4%	0.9	0.9	3.0	3.0
Livita series	0.7	1.3	2.0	2.6	0.7	-2.8%	1.4	1.4	2.9	2.9
Overseas drinks	1.4	3.1	4.7	6.0	1.3	-3.6%	2.8	2.8	5.5	5.5

(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 2009(FY2008)				March 2010 (FY2009)	
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	YOY
Drug-oriented channels	10.6	22.6	32.8	39.9	10.0	-6.2%
Food-oriented channels	10.3	22.4	32.7	40.0	9.8	-5.2%
Total	20.9	45.0	65.5	79.9	19.7	-5.7%

(Rounded to the nearest hundred-million)

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 2009(FY2008)				March 2010 (FY2009)	
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	YOY
Drug-oriented channels	6.7	14.0	19.9	23.7	6.1	-9.4%
Food-oriented channels	7.7	16.4	23.8	29.1	7.2	-6.5%
Total	14.4	30.4	43.6	52.8	13.3	-7.9%

(Rounded to the nearest hundred-million)

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 2009(FY2008)				March 2010 (FY2009)					
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	YOY	2Q(4-9) E new	2Q(4-9) E Previous	Full year E New	Full year E Previous
Clarith	5.7	9.8	17.4	24.0	5.4	-4.3%	9.8	9.8	23.5	23.8
Palux	2.9	5.6	8.7	11.2	2.8	-0.7%	5.6	5.6	11.0	11.2
Zosyn*	0.4	0.9	2.4	4.0	2.5	+580.2%	4.0	2.2	8.0	5.4
Geninax	0.1	1.0	3.3	3.7	1.6	-	2.5	2.2	5.1	5.1
PENTCILLIN	1.5	2.9	4.5	5.5	1.2	-19.9%	2.2	2.7	4.3	5.1
Lorcam	1.1	2.1	3.1	4.0	1.0	-4.1%	1.9	1.9	3.5	3.7
TOMIRON	0.7	1.3	2.3	3.0	0.7	-10.7%	1.3	1.3	2.7	2.9
OZEX	0.7	1.3	2.2	3.0	0.6	-12.9%	1.2	1.2	2.5	2.7
LUPRAC	0.6	1.1	1.6	2.1	0.5	-1.1%	1.1	1.1	2.1	2.1
Mettigine	0.5	1.0	1.5	1.9	0.5	-5.3%	1.0	1.0	1.9	1.9

(Rounded to the nearest hundred-million)

* Figures for March 2009 were including sales of Tazocin

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 2009(FY2008)				March 2010 (FY2009)					
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	YOY	2Q(4-9) E new	2Q(4-9) E Previous	Full year E New	Full year E Previous
Net Sales	19.2	36.9	62.4	81.7	22.0	+14.7%	40.0	37.5	82.0	82.0
Taisho products	14.5	27.9	47.0	61.3	15.7	+8.4%	29.0	27.8	60.3	61.1
Toyama Chemical products	4.7	9.0	15.3	20.5	6.3	+34.3%	11.0	9.7	21.7	20.9
Operating income	0.1	0.5	3.3	3.7	1.5	-	1.1	0.0	2.0	2.0
Ordinary income	0.1	0.5	3.3	3.7	1.5	-	1.1	0.0	2.0	2.0
Net income	-0.1	0.1	1.6	1.7	0.8	-	0.4	-0.3	0.7	0.7

(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 2009(FY2008)				March 2010 (FY2009)			
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	YOY	2Q(4-9) E	Full year E
Net Sales	2.2	4.4	6.6	8.5	2.1	-3.9%	4.3	8.4
Self medication	1.4	2.9	4.3	5.5	1.3	-11.5%	2.7	5.2
RX Pharmaceutical	0.8	1.5	2.4	3.1	0.8	+10.5%	1.5	3.2
Operating income	0.5	1.1	1.7	2.1	0.7	+28.7%	1.1	1.8
Ordinary income	0.6	1.2	1.8	2.2	0.7	+27.9%	1.1	1.9
Net income	0.3	0.7	1.1	1.4	0.4	+27.8%	0.7	1.1

(Rounded to the nearest hundred-million)

E=Estimates

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

Consolidated: Capital Expenditure

(Millions of yen)

	March 2009(FY2008)				March 2010 (FY2009)			
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q(4-9) E new	2Q(4-9) E Previous	Full year E
Total capital expenditure	367	1,859	3,789	5,814	1,185	4,200	4,200	7,400
Taisho Pharmaceutical	245	1,469	2,865	4,687	472	3,100	3,100	5,700
Omiya Factory	82	472	735	1,404	79	500	500	2,300
Hanyu Factory	25	111	120	131	0	10	10	100
Okayama Factory	1	1	10	58	6	40	40	200
Research Center	14	203	469	801	19	800	800	1,100
Others	122	681	1,531	2,293	367	1,750	1,750	2,000
Subsidiaries	121	390	924	1,126	713	1,100	1,100	1,700

E=Estimates

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

<Main capital expenditure (First quarter of fiscal 2009)>

- Non-consolidated

Others: ¥152 million for version upgrade of backbone information system

- Subsidiaries

Biofermin: ¥377 million

Consolidated: Depreciation and amortization

(Millions of yen)

	March 2009(FY2008)				March 2010 (FY2009)			
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q(4-9) E new	2Q(4-9) E Previous	Full year E
Depreciation and amortization	2,625	5,313	8,096	11,014	2,557	5,400	5,400	10,900
Cost of sales	1,159	2,329	3,491	4,742	1,050	1,800	1,800	4,400
SGA expenses	1,465	2,984	4,605	6,272	1,507	3,600	3,600	6,500

E=Estimates

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

Consolidated: R&D Expenses

(Millions of yen)

	March 2009(FY2008)				March 2010 (FY2009)			
	1Q (4-6)	1H (4-9)	3Q (4-12)	Full year	1Q (4-6)	2Q(4-9) E new	2Q(4-9) E Previous	Full year E
Total R&D expenses	5,758	15,038	21,437	27,523	9,209	14,300	14,900	28,700
Self-Medication operations	1,241	3,024	5,753	7,222	1,741	2,900	3,500	6,300
Prescription Pharmaceutical	4,517	12,014	15,685	20,300	7,467	11,400	11,400	22,400

E=Estimates

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

Subsidiaries and Affiliates

(As of June 30, 2009)

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	56
Taisho Toyama Pharmaceutical Co.,Ltd.	Tokyo, Japan	,000 Yen 2,000,000	PD	70
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
TAISHO ACTIVE HEALTH Co., Ltd.	Tokyo, Japan	,000 Yen 100,000	SMG	55
Taisho Pharmaceutical (Taiwan) Co.,Ltd.	Taiwan	,000 NT\$ 200,000	SMG	100
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	100
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 170,754,300	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	34
Yomeishu Seizo Co., Ltd.	Tokyo, Japan	,000 Yen 1,650,000	SMG	21
Taisho Hizon Manufacturing Inc.	Philippines	,000 Peso 17,000	SMG	50

SMG=Self-Medication operations PD=Prescription Pharmaceutical operations
* including indirect ownership

Prescription Pharmaceutical operations: New Drug Development

As of July 31, 2009

(1) Development in Japan

Phase 3

1) CT-081

- < Application > Osteoporosis
- < Development > Co-development with Chugai Pharmaceutical
- < Description > Activated vitamin D₃ derivative
- < Remarks > Chugai Pharmaceutical development code: ED-71
Announced trial results showing a significant reduction in the incidence of new vertebral fractures in osteoporosis patients (December 16, 2008)

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) TT-063

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

2) NT-702

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

3) NT-702

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

4) 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 July 31, 2009

(1) Development in Japan (continued)

Phase 2

5) TS-071

- < Application > Type 1 and 2 diabetes
- < Development > In-house
- < Description > Sodium-dependent glucose cotransporter (SGLT) inhibitor

6) TS-022

- < Application > Pruritus caused by atopic dermatitis
- < Development > In-house
- < Description > Prostaglandin derivative
- < Remarks > Overseas: Phase 2

7) Palux

- < Application > Intermittent claudication caused by spinal canal stenosis
- < Development > In-house
- < Description > Prostaglandin E1 preparation
- < Remarks > Additional indication

(2) Development in Overseas Countries

Phase 2

1) TS-022

- < Application > Pruritus caused by atopic dermatitis
- < Development > In-house
- < Description > Prostaglandin derivative
- < Remarks > In Japan: Phase 2

Launch of New Products

As of July 31, 2009

Self-Medication operations

1) Meditreat

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

< Launch > October 2008

2) Lipovitan Noncaffe

< Description > A 100 mL energy drink containing no caffeine

< Launch > October 2008

3) 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

4) DENTWELL [medicated] VC

< Description > Relaunch of a medicated toothpaste containing stable vitamin C

< Launch > November 2008

5) Glucocare Green Tea

< Description > Relaunch of a food for specified health use (FOSHU) designed to regulate the absorption of sugar after meals, in the form of a delicious green tea

< Launch > December 2008

6) IRIS CL

< Description > Relaunch of tear-like eye drops packaged in a special preservative-free container, a first for an OTC drug

< Launch > February 2009

7) Meditreat Cream

< Description > The first OTC cream-type treatment for recurrent vaginal candida formulated with miconazole nitrate

< Launch > March 2009

8) NARON ACE R

< Description > An antipyretic and analgesic formulated with five active ingredients, centered on the two fever and pain inhibitors ibuprofen and ethenzamide

< Launch > March 2009

9) Stopan

< Description > A switch-OTC analgesic gastrointestinal treatment formulated with the tiquizium bromide, a prescription-based anticholinergic agent

< Launch > April 2009

Launch of New Products

As of July 31, 2009

Self-Medication operations (continued)

10) Diclotect (Tape, Gel and Lotion)

< Description > A switch-OTC topical analgesic and anti-inflammatory drug formulated with the prescription ingredient diclofenac sodium
< Launch > April 2009

11) Lipovitan Half

< Description > A 100 mL energy drink containing half the calories of *Lipovitan D*
< Launch > May 2009

12) RiUP X5

< Description > Pharmaceutical hair regrowth treatment for men formulated with 5% of the active hair regrowth ingredient minoxidil (5 times the amount contained in conventional *RiUP* products)
< Launch > June 2009

13) Flavan-age

< Description > A supplement sold exclusively by mail order that contains a water-soluble and fat-soluble antioxidative constituent
< Launch > June 2009

Prescription Pharmaceutical operations

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
