

# Second Quarter Business Results for Fiscal 2022

November 7, 2022

TSUMURA & CO.

01

Second Quarter Business Results for FY 2022

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02

R&D Direction and Recent Progress

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# Second Quarter Business Results for Fiscal 2022

November 7, 2022

President and Representative Director, CEO

Terukazu Kato

01

Second Quarter Business Results for FY 2022

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02

Initiatives and Progress for  
Domestic Business and China Business

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03

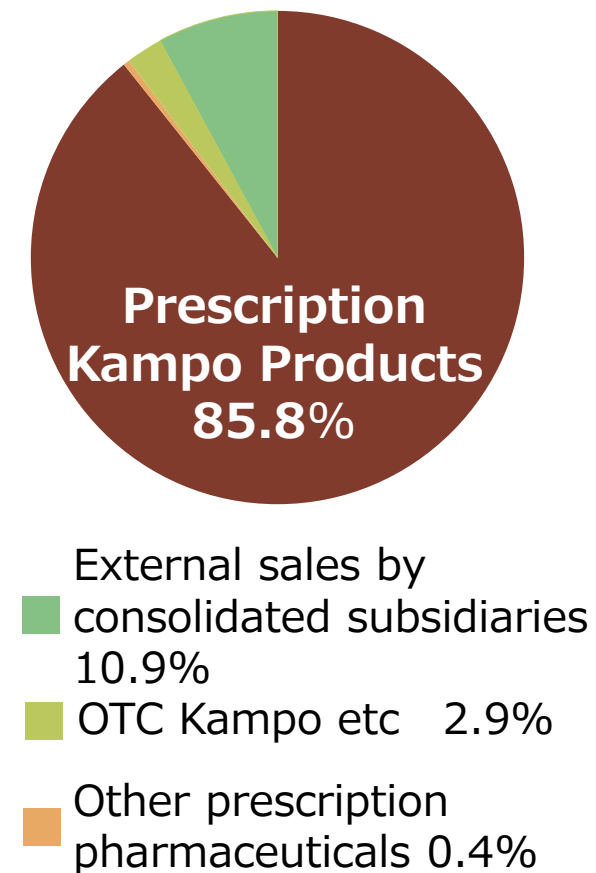
FY 2022 Earnings Forecast

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# 2Q Business Results for FY 2022

[Million yen]	2Q FY 2022 Revised Plan (3/8/2022)	2Q FY 2022 results	Achievement rate	YoY	
				Amount	Change
<b>Sales</b>	<b>68,900</b>	<b>70,107</b>	<b>101.8%</b>	<b>+6,690</b>	<b>+10.5%</b>
Domestic business	–	62,922	–	–	–
China business	–	7,184	–	–	–
<b>Operating profit</b>	<b>10,700</b>	<b>11,677</b>	<b>109.1%</b>	<b>(6)</b>	<b>(0.1) %</b>
Domestic business	–	11,765	–	–	–
China business	–	△87	–	–	–
<b>Ordinary profit</b>	<b>14,000</b>	<b>15,965</b>	<b>114.0%</b>	<b>+2,556</b>	<b>+19.1%</b>
<b>Profit</b> attributable to owners of parent	<b>9,600</b>	<b>11,889</b>	<b>123.8%</b>	<b>+1,923</b>	<b>+19.3%</b>
PL translation rate (CNY)		18.98	–	+2.32	–

Ratio to total sales



## Achieved revised plan for sales and profits at each level

<b>Net sales</b>	<b>70,107</b>	<b>million yen</b>	Achievement rate	<b>+101.8%</b>	YoY	<b>+10.5%</b>
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- Sales of the 129 prescription Kampo products: 60,191 million yen, grew 6.8% year-on-year
- Sales of OTC Kampo formulations and other healthcare products: 2,003 million yen, rose 20.0% year-on-year
- China business sales: 7,184 million yen

<b>Operating profit</b>	<b>11,677</b>	<b>million yen</b>	Achievement rate	<b>+109.1%</b>	YoY	<b>(0.1%)</b>
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<b>Operating profit margin</b>	<b>16.7</b>	<b>%</b>	vs. revised plan	<b>+1.2pt</b>	YoY	<b>(1.7pt)</b>
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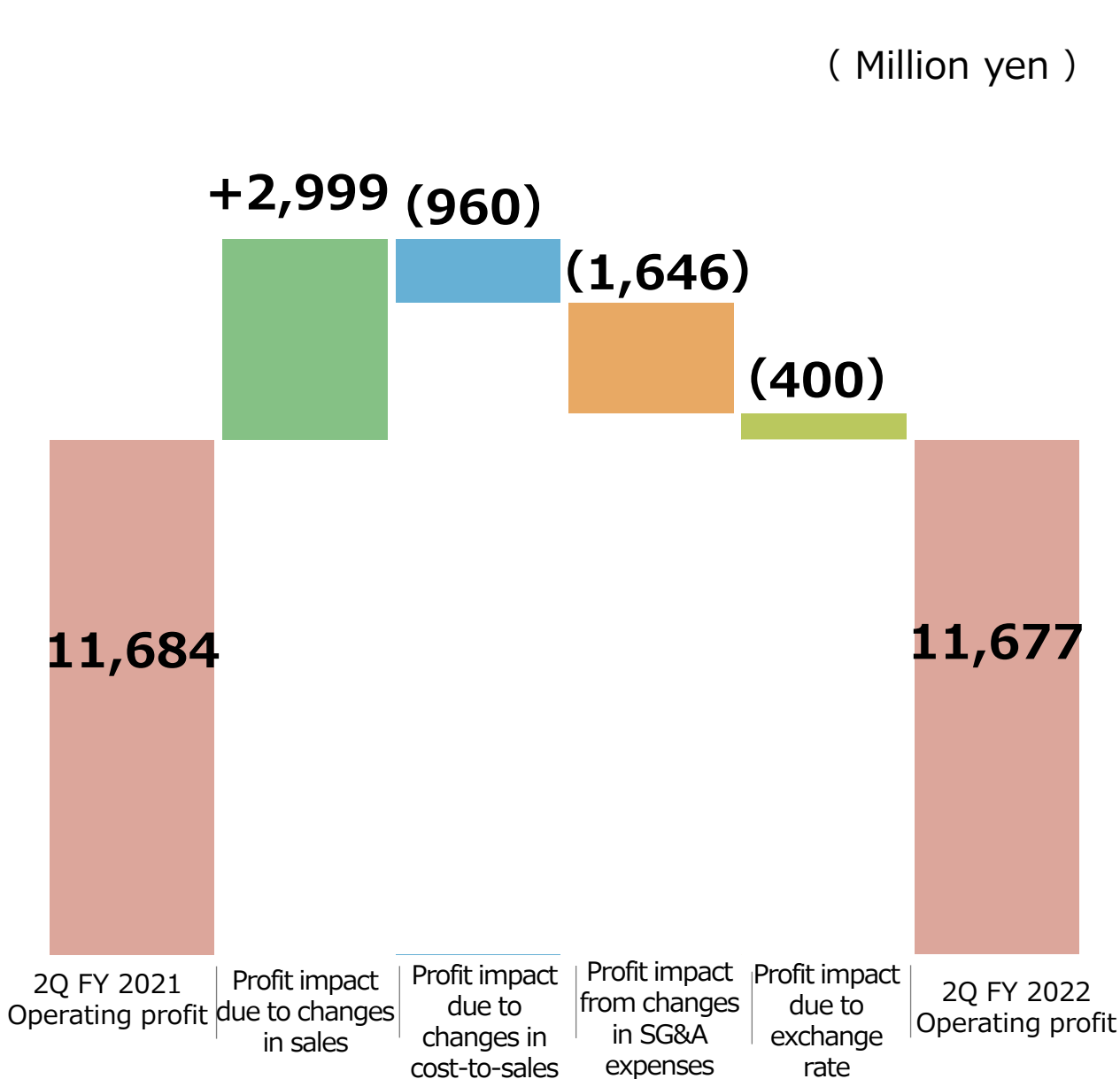
- Cost-to-sales ratio: 50.3%, down 0.1pt vs. revised plan but up 1.9pt year-on-year; YoY comparison: Mainly impact of a climb in energy expenses and a growth in external sales in China
- SG&A ratio: 33.0%, down 1.1pt vs. revised plan and down 0.1pt year-on-year; YoY comparison: Rise in sales mainly absorbed the one-off rise in expense in tandem with operations at the Tianjin Plant

<b>Ordinary profit</b>	<b>15,965</b>	<b>million yen</b>	Achievement rate	<b>+114.0%</b>	YoY	<b>+19.1%</b>
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- Foreign exchange gain primarily related to loans to overseas subsidiaries: 3,950 million yen, up 2,765 million yen; foreign exchange impact (acceleration in the devaluation of the yen)

<b>Profit</b> attributable to owners of parent	<b>11,889</b>	<b>million yen</b>	Achievement rate	<b>+123.8%</b>	YoY	<b>+19.3%</b>
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# Factors Triggering Changes in Operating Profit (YoY)



( Million yen )

Breakdown of change in net sales: +2,999	
Domestic	+2,201
Overseas	+797

Breakdown of change in cost-to-sales: (960)	
Crude drug procurement cost (Domestic: decline in unrealized profit)	+126
Raw material expense (Domestic: Soaring expense for materials other than raw material crude drugs)	(170)
Processing expense, etc. (Domestic: Mainly soaring energy prices)	(274)
Outside sales in China (Overseas: Growth at China business which has a high cost-to-sales ratio)	(641)

Breakdown of change in SG&A expense: (1,646)	
Depreciation (Mainly increase in tandem with operations at Tianjin Plant)	(449)
Advertising	(129)
R&D	(103)
Sales promotions	(73)
Salary allowance	+14
Other (Mainly rise in volume of activities, system introduction)	(905)

**Foreign exchange impact (400 million yen)**

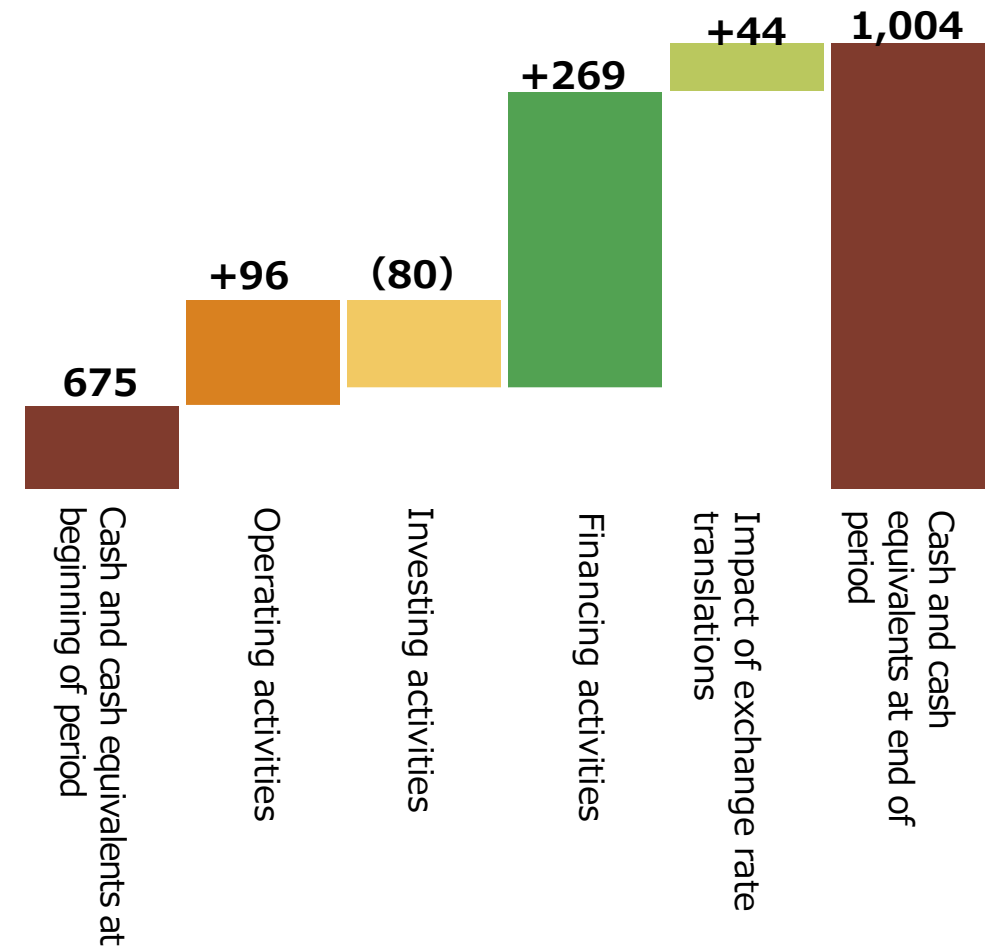
# Financial Condition/Cash Flow Position

( Million yen )

Bond issuance: 30 billion yen (Sep. 8, 2022)

	FY 2021 (March 2022)	FY 2022 2Q	Change
<b>Total assets</b>	350,981	<b>402,930</b>	51,948
Current assets	229,420	<b>275,438</b>	46,017
Non-current assets	121,561	<b>127,492</b>	5,931
<b>Total liabilities</b>	92,871	<b>124,628</b>	31,756
Current liabilities	45,875	<b>47,754</b>	1,879
Non-current liabilities	46,996	<b>76,873</b>	29,877
<b>Total net assets</b>	258,109	<b>278,302</b>	20,192
<b>Equity ratio</b>	68.3%	<b>63.8%</b>	(4.5) pt

( Hundred million yen )



	FY 2021 (March 2022)	FY 2022 2Q	Change	Of which, Exchange rate
<b>Inventories</b>	92,751	<b>100,764</b>	8,012	7,470
Merchandise and finished goods	10,247	<b>10,138</b>	(109)	408
Work in process	13,614	<b>13,139</b>	(475)	238
Raw materials and supplies	68,889	<b>77,485</b>	8,596	6,823



## Procure funds through bond issuance to use to fund growth investments and for the redemption of outstanding bonds

	No. 1 unsecured bond (7-year bond)	No. 2 unsecured bond (10-year bond)	No. 3 unsecured bond (7-year bond)	No. 4 unsecured bond (10-year bond)
Total issuance	15.0 billion yen	15.0 billion yen	15.0 billion yen	15.0 billion yen
Issuance date	June 2017	June 2017	September 2022	September 2022
Maturity	May 2024	June 2027	September 2029	September 2032

### Use of funds procured from the issuance of the No. 3 and No. 4 unsecured bonds

**Redemption for outstanding bonds**

Portion of funds will be for the redemption of the No. 1 unsecured bond

**Growth investment**

**CAPEX & DX investment**

Improve productivity via capacity boost, automation and DX (digital transformation): roughly 115.0 billion yen

01

Second Quarter Business Results for FY 2022

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02

**Initiatives and Progress for  
Domestic Business and China Business**

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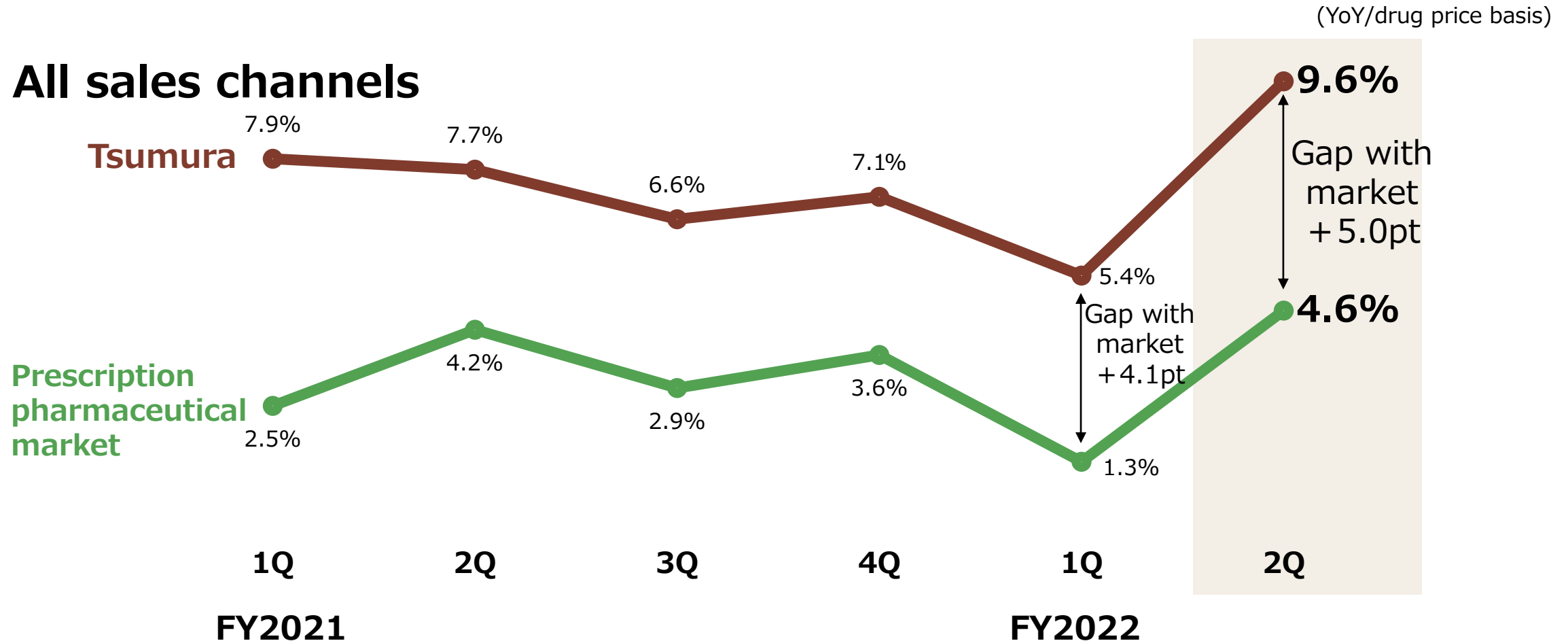
03

FY 2022 Earnings Forecast

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On a NHI drug price basis, grew 9.6% year-on-year  
 Gap with the market expanded 0.9pt, versus 1Q

## All sales channels

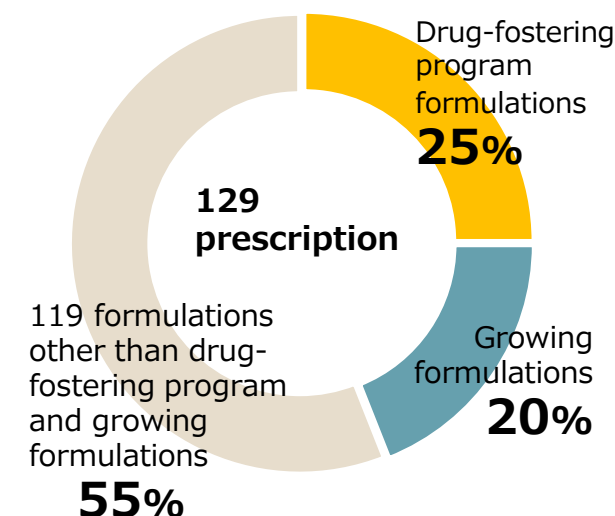


# Sales of Drug-fostering Program Formulations/Growing Formulations

( Million yen )

	Net sales Ranking	Product No./formulation name	FY 2021 2Q	FY 2022 2Q	YoY	
Drug-fostering program formulations	1	100 Daikenchuto	4,790	4,927	+137	+2.9%
	2	54 Yokukansan	3,720	3,775	+55	+1.5%
	4	43 Rikkunshito	3,557	3,698	+141	+4.0%
	8	107 Goshajinkigan	1,736	1,755	+18	+1.1%
	23	14 Hangeshashinto	678	708	+30	+4.4%
Total sales for drug-fostering program formulations			14,482	14,865	+382	+2.6%
Growing formulations	2	41 Hochuekkito	3,741	4,060	+319	+8.5%
	5	17 Goreisan	2,680	3,198	+517	+19.3%
	7	24 Kamishoyosan	2,415	2,583	+168	+7.0%
	16	108 Ninjin'yoeito	961	1,034	+73	+7.6%
	17	137 Kamikihito	849	1,013	+164	+19.3%
Total sales for growing formulations			10,647	11,890	+1,242	+11.7%
Total sales for 119 formulations other than drug-fostering program and growing formulations			31,247	33,435	+2,188	+7.0%
Total sales for 129 prescription Kampo products			56,377	60,191	+3,814	+6.8%

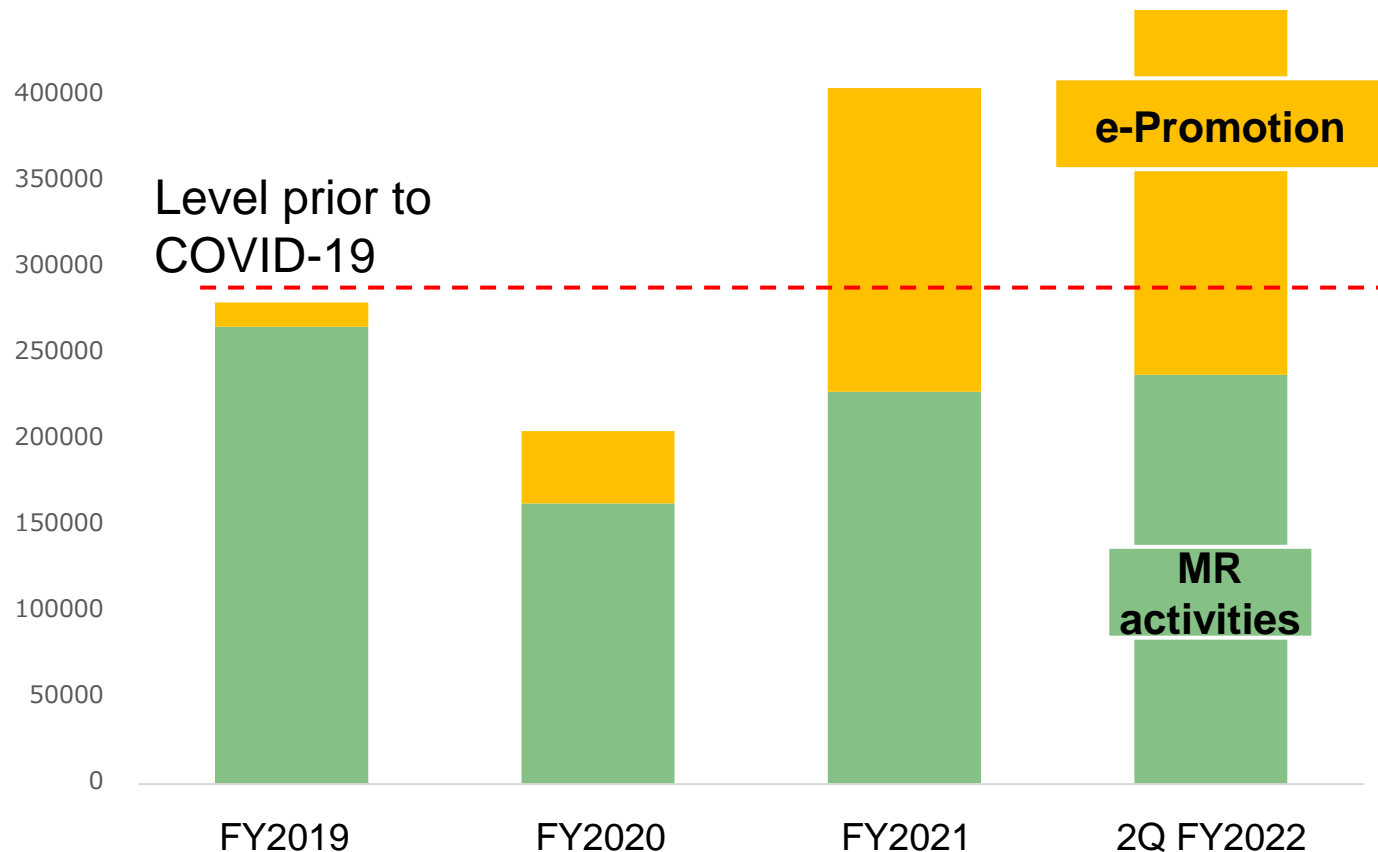
## Ratio to total sales



# Results owing to Transformation in Information Provision Activities

Increase the number of doctors newly prescribing Kampo formulations and the number of doctors boosting the number of Kampo prescriptions they write by improving the recognition of Kampo information

Detailing impact cases\*1 (Monthly average number of cases)



Source: INTAGE Healthcare Inc. "Impact Track"

TSUMURA MEDICAL SITE



E-mail magazine being sent to Medical Site members

- Rise in Web lecture participants
- Increase in video viewership

✓ Number of doctors newly prescribing Kampo formulations\*2

approx. 6,000 doctors\*4

✓ Number of doctors boosting the number of Kampo prescriptions they write\*3

approx. 20,000 doctors\*4

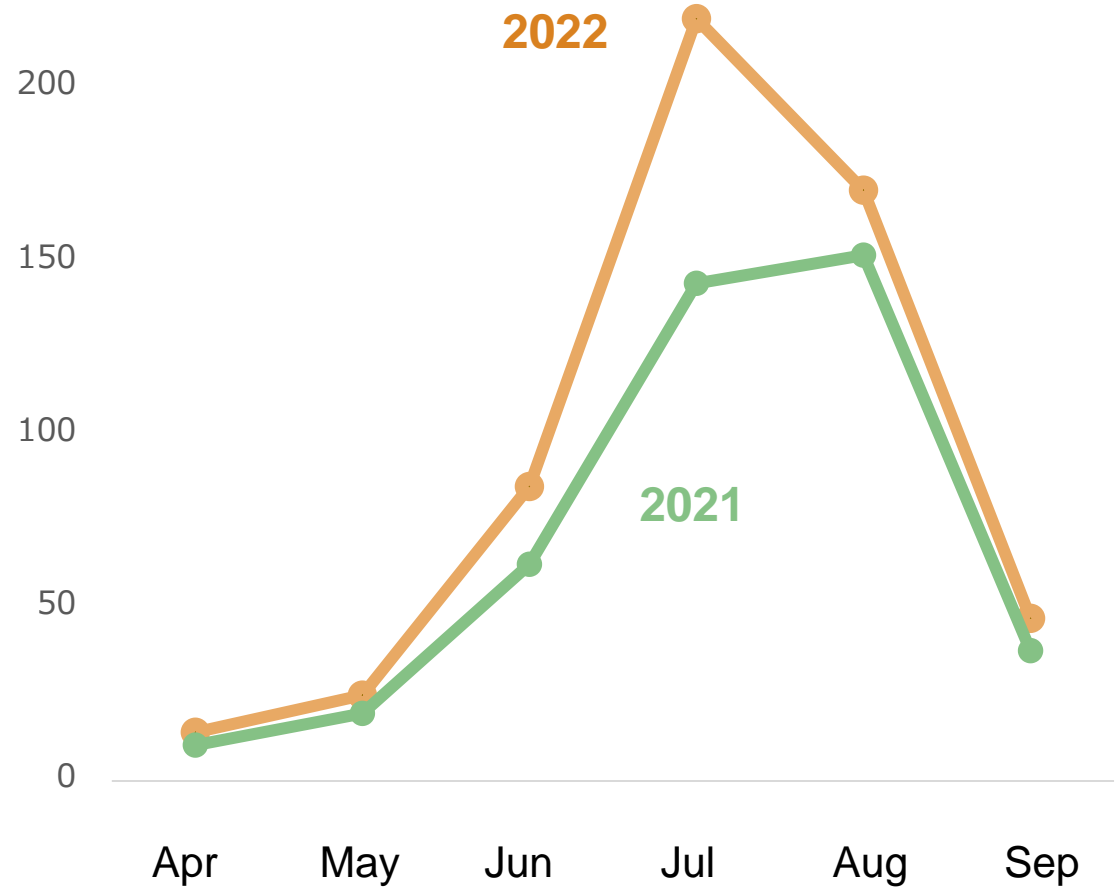
Tsumura survey

\*1: Number of detailing impact cases: Number of cases of information recognition from various channels, including MR activities and the Internet (MR activities: Detailing via MR, online interviews, in-hospital presentations, etc.; e-Promotions: Online information provision activities other than those via MR.)

\*2: Confirmed number of doctors going from writing no Kampo prescriptions to writing prescriptions  
 \*3: Confirmed number of doctors increasing the number of Kampo prescriptions they write  
 \*4: Increase as of September 30, 2022 starting from April 1, 2022

## Seishoekkito sales

(Million yen)



Bar graph: Japan Meteorological Agency data  
Line graph: Tsumura actual sales (invoice price) data

## <Medical Site: Video library (Kampo lesson)>

### Kampo formulation/use by disease/symptoms “Heat stroke/summer fatigue”

Kampo Lesson  
Heat stroke/summer fatigue  
Supervised by: Dr. Shuji Ono, director of the Ono Clinic

漢方レッスン

熱中症・夏バテ

監修：大野クリニック 院長 大野 修嗣 先生

Commentary on “heat stroke/summer fatigue,”  
conditions unique to the summer months

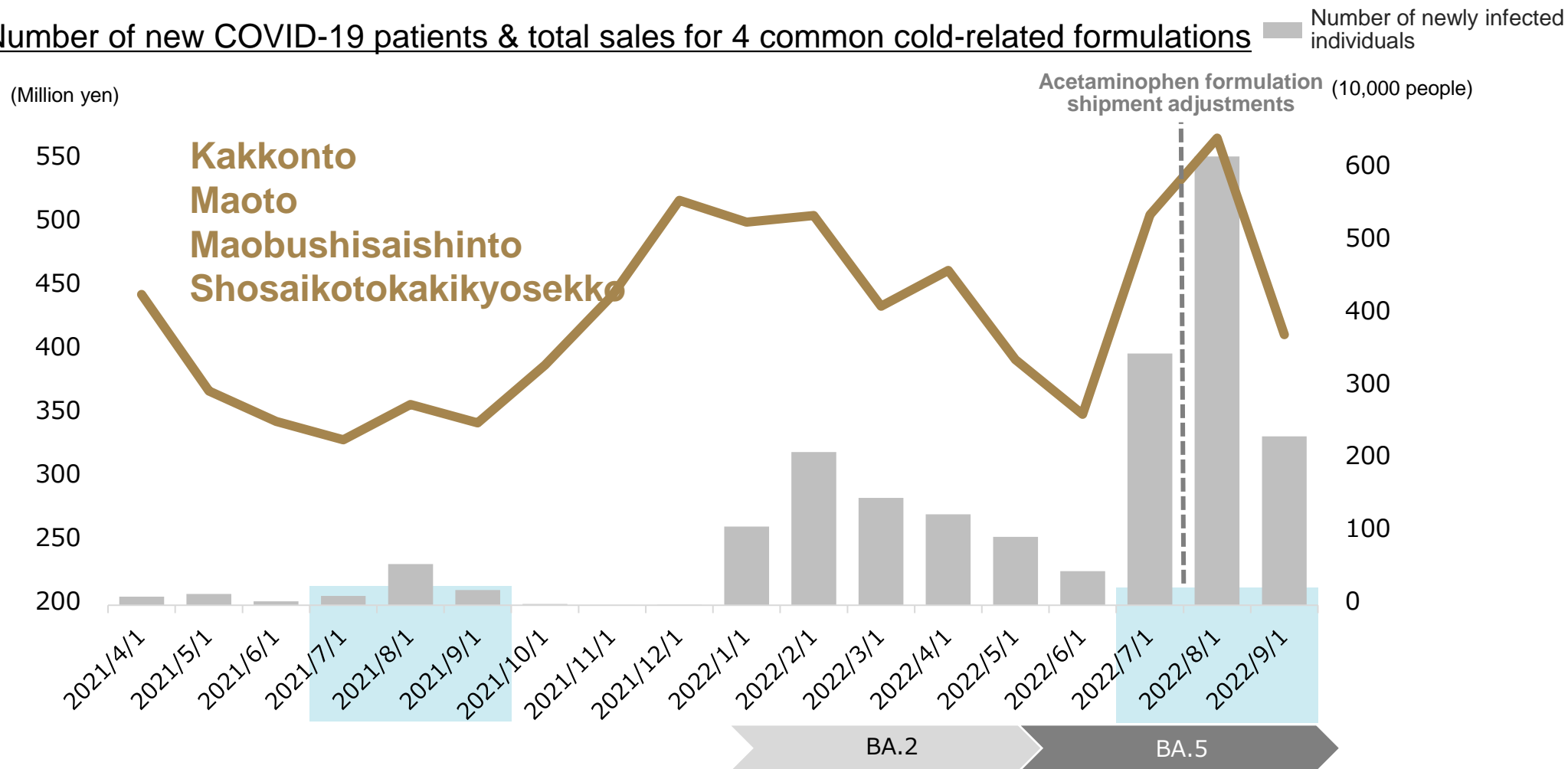
今回は夏季特有の「熱中症・夏バテ」について解説していきます

Kampo lesson: Heat stroke/summer fatigue  
Use depending on timing

<p><b>Goreisan</b> <small>これいさん 五苓散</small></p> <p>Heat stroke symptoms start to show</p>	<p><b>Seishoekkito</b> <small>せいしよえっきとう 清暑益気湯</small></p> <p>Exhaustion due to heat stroke, and continual dry mouth and sweat</p>	<p><b>Hochuekkito</b> <small>ほちゆうえっきとう 補中益気湯</small></p> <p>Heat sensation, sweating and dry mouth symptoms dissipate but gastrointestinal symptoms</p>
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## Growth in common cold-related formulation sales due to shipment adjustments for acetaminophen formulations

Number of new COVID-19 patients & total sales for 4 common cold-related formulations

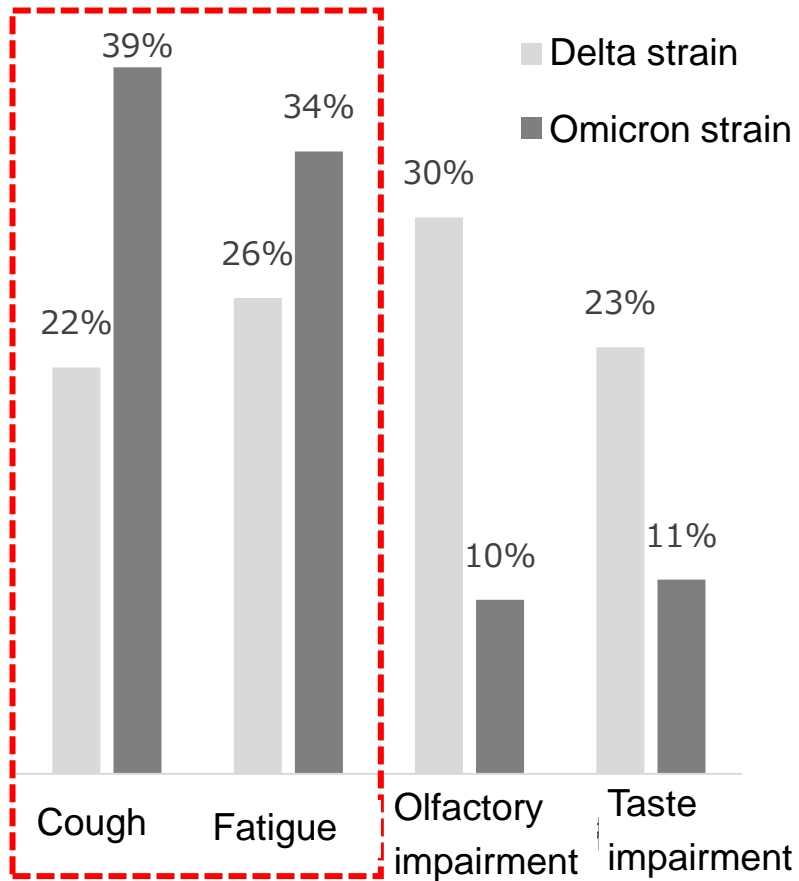


Bar graph: Ministry of Health, Labour and Welfare open data; Number of new individuals testing positive (by day)

Line graph: Actual sales (Invoice price: Tsumura data)

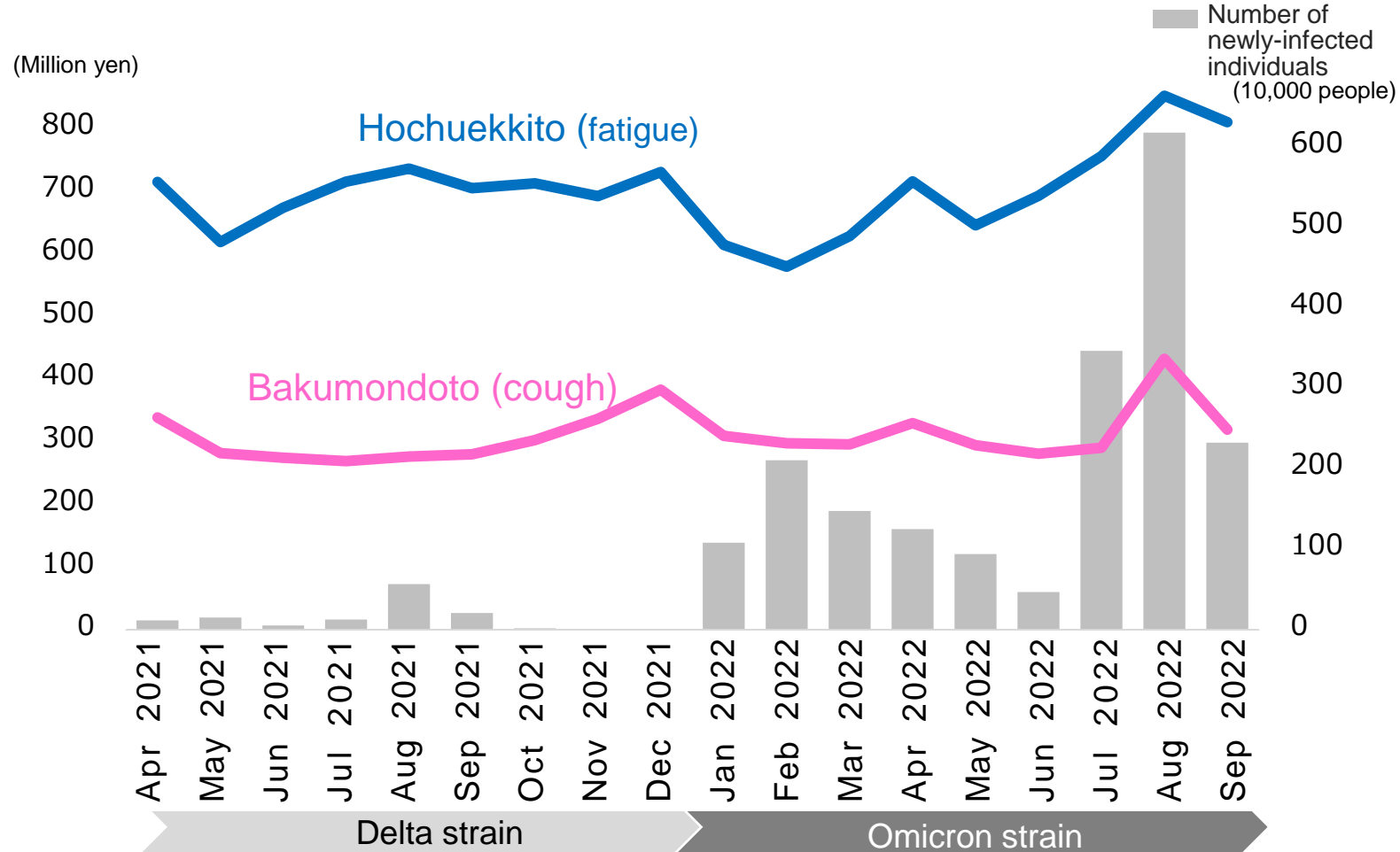
## Growth in sales of formulations related to Long-COVID symptoms due to an increase in the number of people infected with the omicron strain

Differences in Omicron and Delta strain symptoms



Tokyo iDC After-Effect Task Force  
Based on analyzed data from consultations with the COVID After-effect consultation desk at Tokyo metropolitan and public hospitals

Number of COVID-19 patients and sales of formulations related to Long-COVID symptoms

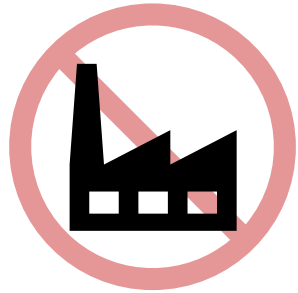


Bar graph: Ministry of Health, Labour and Welfare open data; Number of new individuals testing positive (by day)  
Line graph: Actual sales (Invoice price: Tsumura data)



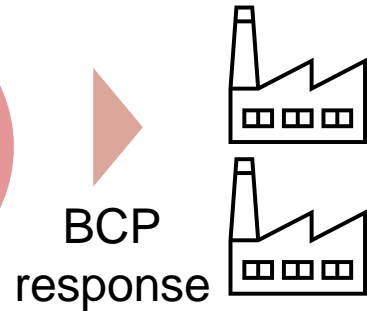
# Impact on Shipments of Intense Heat and COVID-19

April



Shanghai lockdown

May



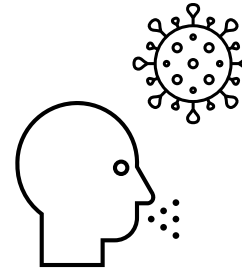
Domestic plants  
Substitute production

June



Intense heat

July



COVID-19  
Seventh wave

August

## Response

- Boost production capacity for seasonal formulations, common cold-related formulations
- Change production plans to boost capacity

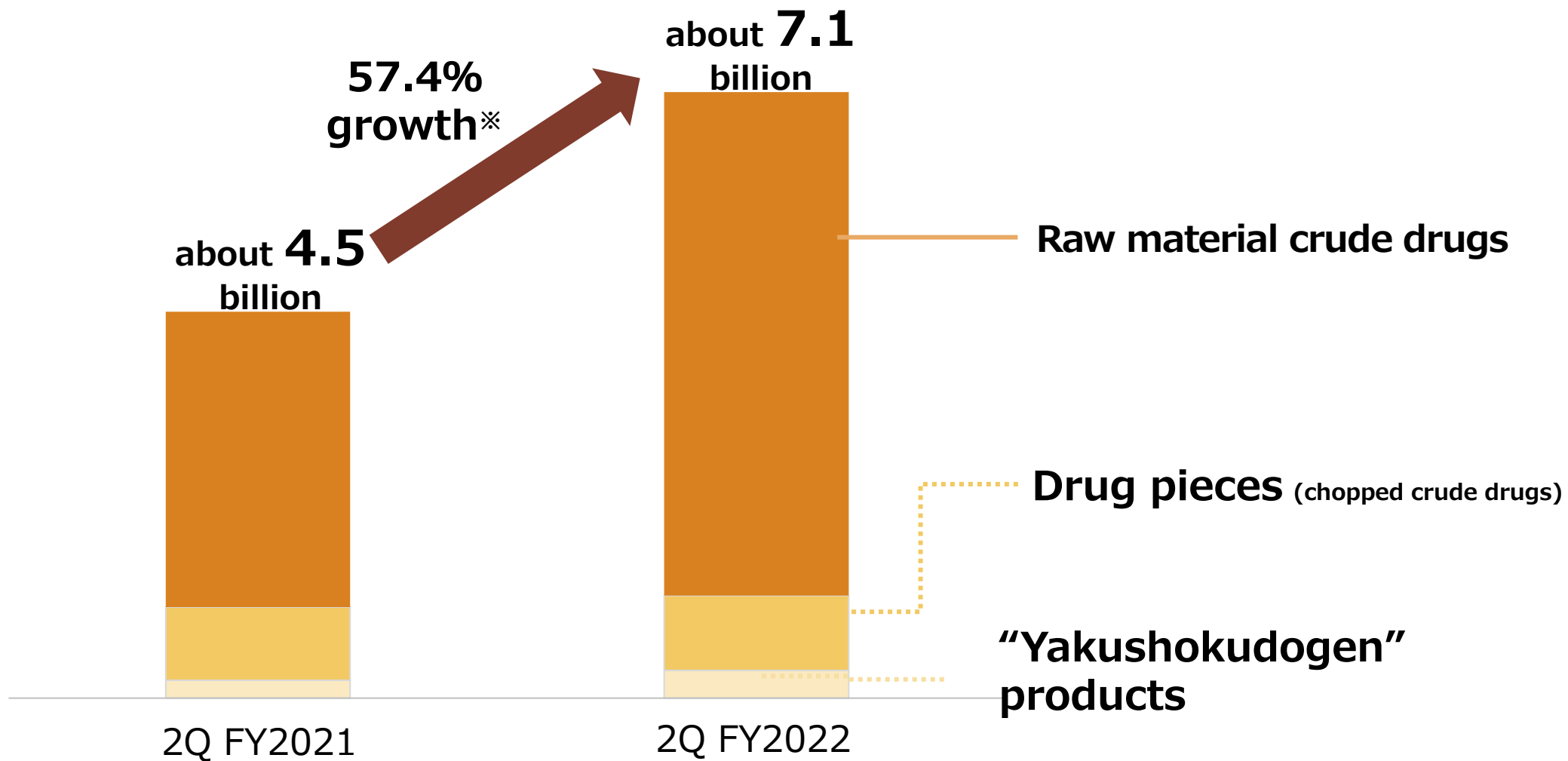
➔ **Limited shipments for some Kampo formulations**



## Forecast

- Ongoing demand for common cold-related Kampo formulations owing to increase in Long-COVID patients
- Increase in demand for common cold-related Kampo formulations owing to seasonal influenza trends and the re-expansion of COVID-19

**Crude drug platform: Achieved the 1H plan owing to an expansion in raw material crude drug sales**



※local currency basis : 38.2% growth

01

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02

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03

**FY 2022 Earnings Forecast**

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# FY 2022 Earnings Forecast

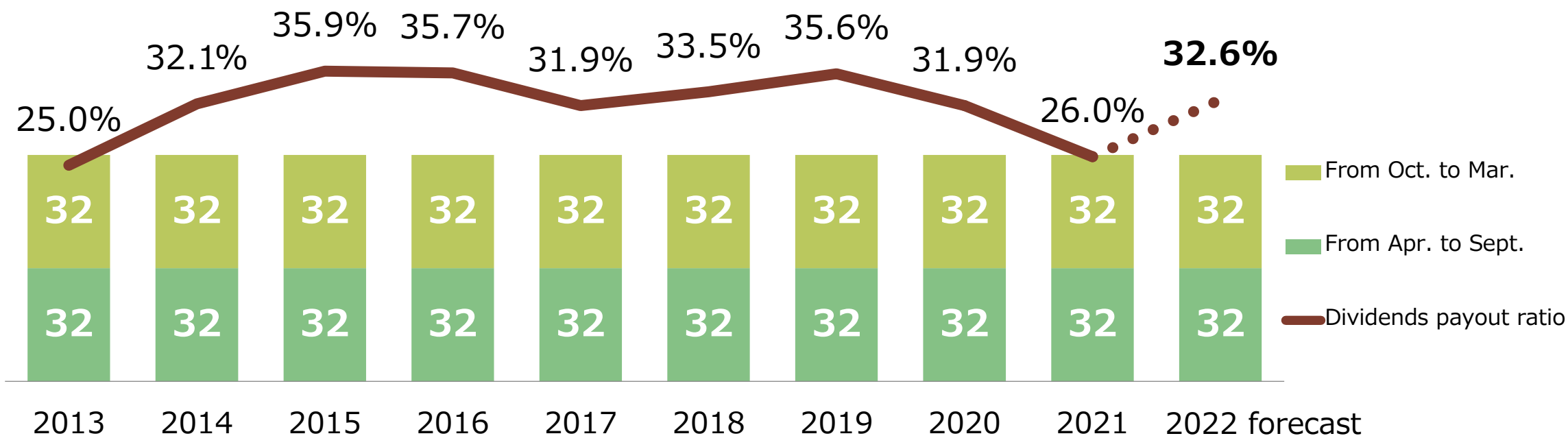
【Million yen】	FY 2021 Results	FY 2022 Forecast	YoY	
			Amount	Change
<b>Net sales</b>	<b>129,546</b>	<b>138,500</b>	<b>+ 8,953</b>	<b>+ 6.9%</b>
Domestic business	—	124,300	—	—
China business	—	14,200	—	—
<b>Operating Profit</b>	<b>22,376</b>	<b>20,800</b>	<b>(1,576)</b>	<b>(7.0)%</b>
Domestic business	—	21,200	—	—
China business	—	(400)	—	—
<b>Ordinary Profit</b>	<b>25,904</b>	<b>21,200</b>	<b>(4,704)</b>	<b>(18.2)%</b>
<b>Profit attributable to owners of parent</b>	<b>18,836</b>	<b>15,000</b>	<b>(3,836)</b>	<b>(20.4)%</b>

<b>Dividends</b> (per share)	<b>64 yen</b>	<b>64 yen</b>
<b>EPS</b>	<b>246.2 yen</b>	<b>196.1 yen</b>
<b>ROE</b>	<b>8.2 %</b>	<b>6.0 %</b>

(Note) Foreign exchange impact (non-operating profit) is not factored into the earnings forecast as it is difficult to make reasonable calculations given trends in the foreign exchange market.

## Policy

- We aim to improve our corporate value by continually expanding domestic business and through growth investments in the China business, and by building foundations. Accordingly, we plan to implement stable dividends, taking into account factors such as medium/long-term profit levels and cash flow conditions.



Note: The FY 2022 year-end dividend and payout ratio (forecast) are an estimate based on the assumption that the dividend resolution is approved at the 87th Ordinary General Meeting of Shareholders.

# **Second Quarter Business Results for Fiscal 2022**

**—R&D Direction and Recent Progress, etc.—**

November 7, 2022

Executive Officer, Head of Kampo Research & Development Division / International  
Pharmaceutical Research & Development Division

**Akihito Konda**

# “Further” Build Foundation for Standard Treatments —Expand Existing Research and Dig Deep—

## 【Geriatric Health】

- Conduct research related to frailty based on more detailed types, including from social, physical and mental aspects
- Conduct research pertaining to behavioral and psychological symptoms of dementia (BPSD), including mild cognitive impairment, and Stages I, II, III, etc.
- Implement the full-fledged building of evidence in the circulatory domain, including congestive heart failure and cardio-renal related diseases

## 【Cancer】

- Conduct research related to support for cancer survivorship  
(Provide employment support assistance from social, physical and mental viewpoints)

## 【Women’s Health】

“Implement research that is close-knit with the life stages of women”

01

**Women's Health Initiatives at Tsumura (Origin of Founding)  
& Confirmation of Changes in the External Environment**

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02

**“Further” Build Foundation for Standard Treatments  
Research Results Thus Far & Research Pipeline**

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03

**Propose New Treatment Methods (Tackling Personalized Medicine)  
Tackle Presymptomatic Diseases**

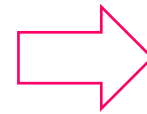
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\*Points to consider

This presentations contains a plethora of information related to matters such as pharmaceuticals. This information is not for the purpose of solicitation or advertising.



# Tsumura has Been a Company that is Close-knit to Women's Health Since its Foundation



Jusha Tsumura (founder of Tsumura Juntendo, the predecessor to modern-day Tsumura) improved a drug for women's disorders that was passed down through the Fujimura family, his mother's family  
Tsumura Juntendo launched the drug, Chujoto in 1893 in Nihonbashi, Tokyo

**We aim to assist in preconception and conception care that is close-knit to the health of women throughout their lives!**

\*Preconception care: Women and couples face their lives and health while considering a future pregnancy

2015

- Act on the Promotion of Female Participation and Career Advancement in the Workplace established

2021

- Act on Childcare Leave, Caregiver Leave, and Other Measures for the Welfare of Workers Caring for Children or Other Family Members
- Infertility prevention and support package
- Femtech nominated for the “new word & buzzword of the year award”
- “Femtech promotion” included in the basic policy 2021

2022

- Infertility treatment covered by insurance
- Basic policy 2022 established
- Declaration on the Promotion of Sexual and Reproductive Health and Rights: Japan Society of Obstetrics and Gynecology

- ◆ Measures against population decline
- ◆ Women's employment assistance policy
- ◆ Femtech gains momentum

## Work conditions for Japanese females

1990s: M-curve in the employment rate; rate drops for women in their late 20s and 30s and rises once again from those 40 and older

2000s: M-curve in the employment rate become gradual

In and after 2020: L-curve for the regular employment rate peaked for women in their late 20s; Declines after pregnancy → **Need to improve the continued employment rate**

## Femtech market forecast to reach about JPY2 trillion/year by 2025

### Expert consultation/support



Consult on anxieties and concerns

### Simple test kit



Easily know physical conditions

### Health management/tracking



Aim for daily health management

### Medical support



Alleviate out-patient and exam burden

### Other



Aim to try more superior solutions

Source: Prepared by Tsumura, having modified <https://www.femtech-projects.jp/> (“Femtech: Creating a new “matter of course” for a society where it is comfortable for women to work” (METI))

## \*Femtech = Female + Technology

Femtech is a coined word that combines “Female” and “Technology.” Products and services that solve women's health issues with technology.

01

Women's Health Initiatives at Tsumura (Origin of Founding) & Confirmation of Changes in the External Environment

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02

**“Further” Build Foundation for Standard Treatments  
Research Results Thus Far & Research Pipeline**

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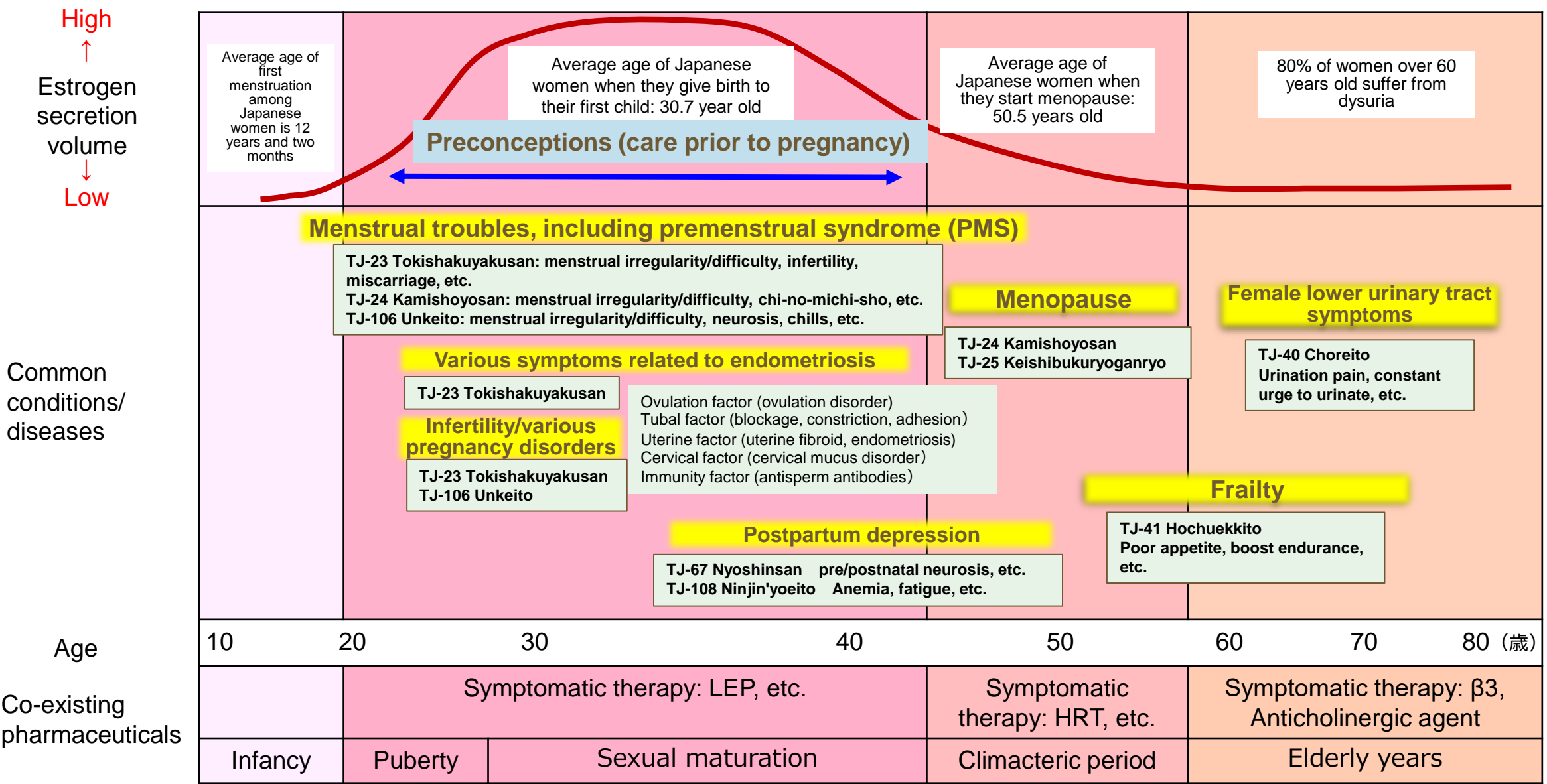
03

Propose New Treatment Methods (Tackling Personalized Medicine)  
Tackle Presymptomatic Diseases

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## “Benefit of Kampo medicine on birthrates among women with a history of recurrent pregnancy loss (including habitual abortion, etc.)

Goal: Examine efficacy of Kampo medicine for overall childbirth rate among patients with a history of recurrent pregnancy loss (habitual abortion)

Target: Extract women diagnosed with recurrent pregnancy loss from January 2005 to August 2018 (5,517 women)

Analysis of childbirth rate after 2 years, after 4 years (Kampo usage rate: 29.9%; percentage using Tokishakuyakusan: 60%, other Kampo 40%)

	Kampo medicine (1,651)	Non-Kampo medicine (3,302)
Childbirth rate after 2 years	15.7 %	11.2 %
Childbirth rate after 4 years	22.6 %	17.8 %

Childbirth rate comparison during tracking period: P = 0.0003  
log-rank test

Reviews of medical big data have indicated that Kampo formulations, including Tokishakuyakusan, possibly contribute to an improvement in birthrates among women with a history of recurrent pregnancy loss

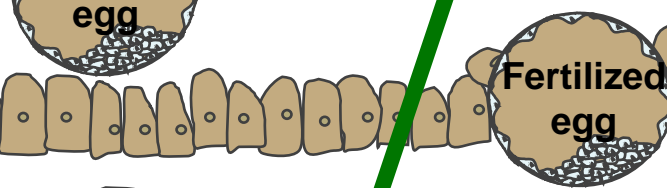
# How Tokishakuyakusan works for the rat infertility model

Pregnancy

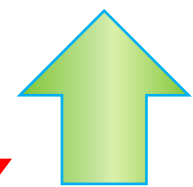
- 1. Adhesion
- 2. Infiltration
- 3. Endometrial cell differentiation

**Tokishakuyakusan**

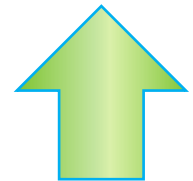
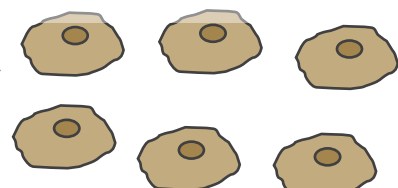
↓: Infertility model



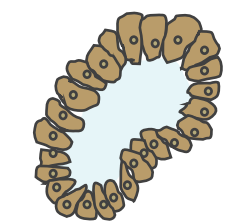
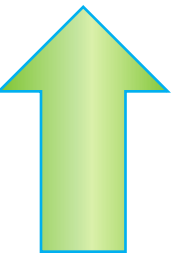
Endometrium



Endometrial cell differentiation



Implantation Successful pregnancy



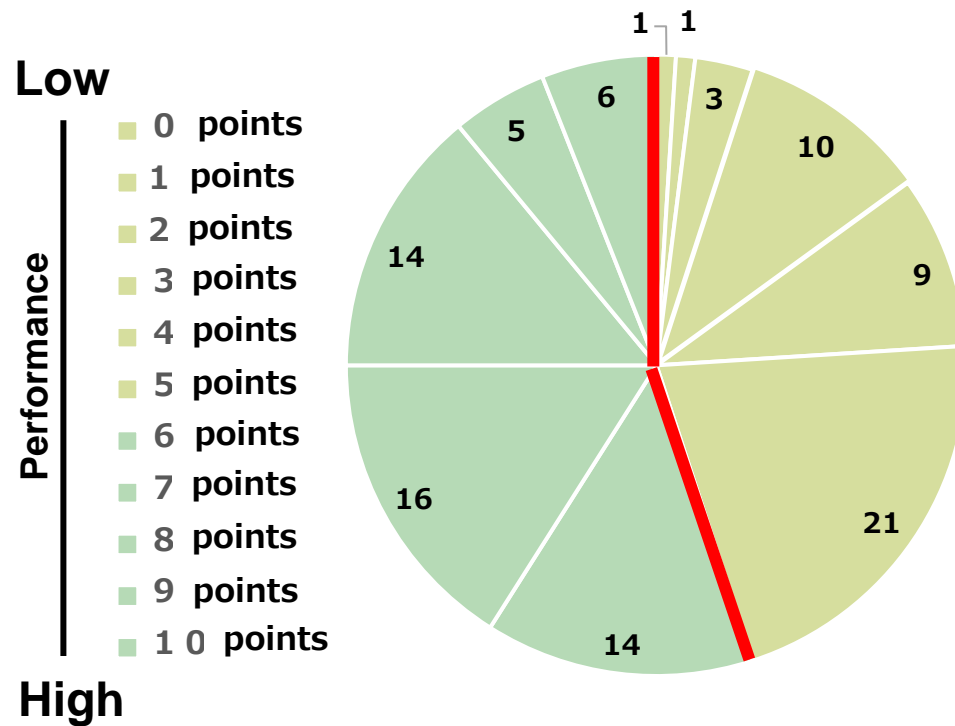
Implantation factor (LIF)



Endometrial gland

**In comparison with healthy conditions, work performance for around half of females drops to below 50% due to premenstrual syndrome or catamenial symptoms**

**Performance ratio for less than half of working females is 45%**



Assuming the score for working in a healthy condition is 10 points, self-assessment when experiencing premenstrual syndrome or catamenial symptoms (n=2000)

Source: Figures modified by Tsumura based on data from Survey on Health Promotion and Working Women 2018, Health and Global Policy Institute (HGPI)

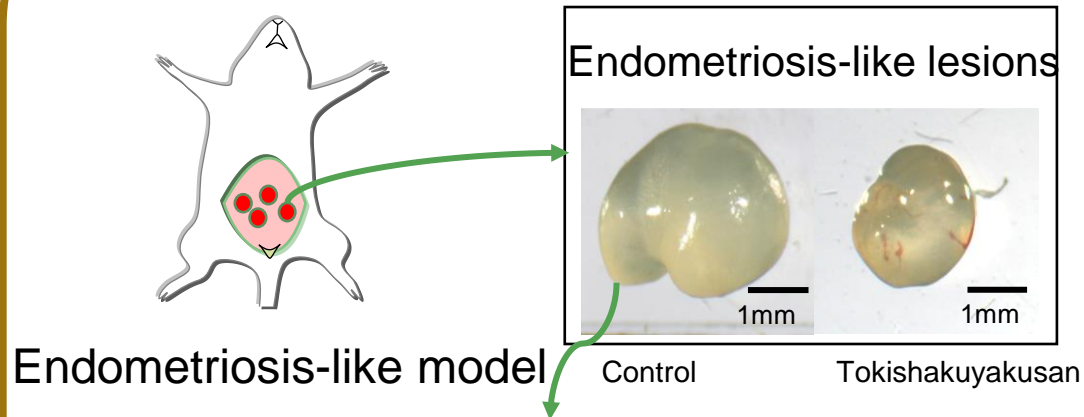
<https://hgpi.org/wp-content/uploads/1b0a5e05061baa3441756a25b2a4786c.pdf> (revised)



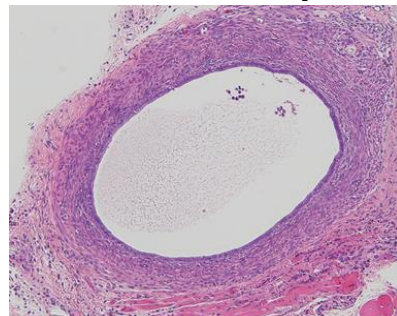
## Efficacy of Tokishakuyakusan on lesions and pain in the endometriosis-like model

★ In 2018-2019, number of downloads is in the top 10% of papers selected

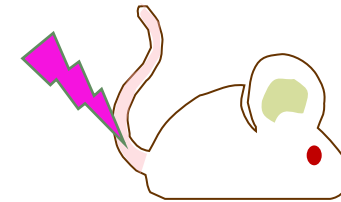
### Suppress endometriosis-like lesions



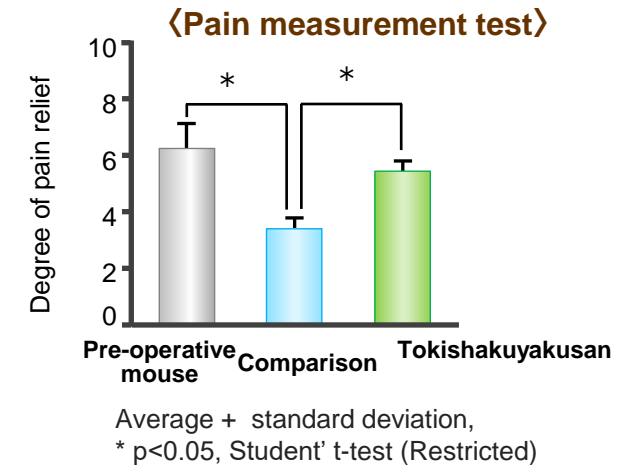
### Lesion exacerbation factor (Interleukin 33)



### Alleviate pain



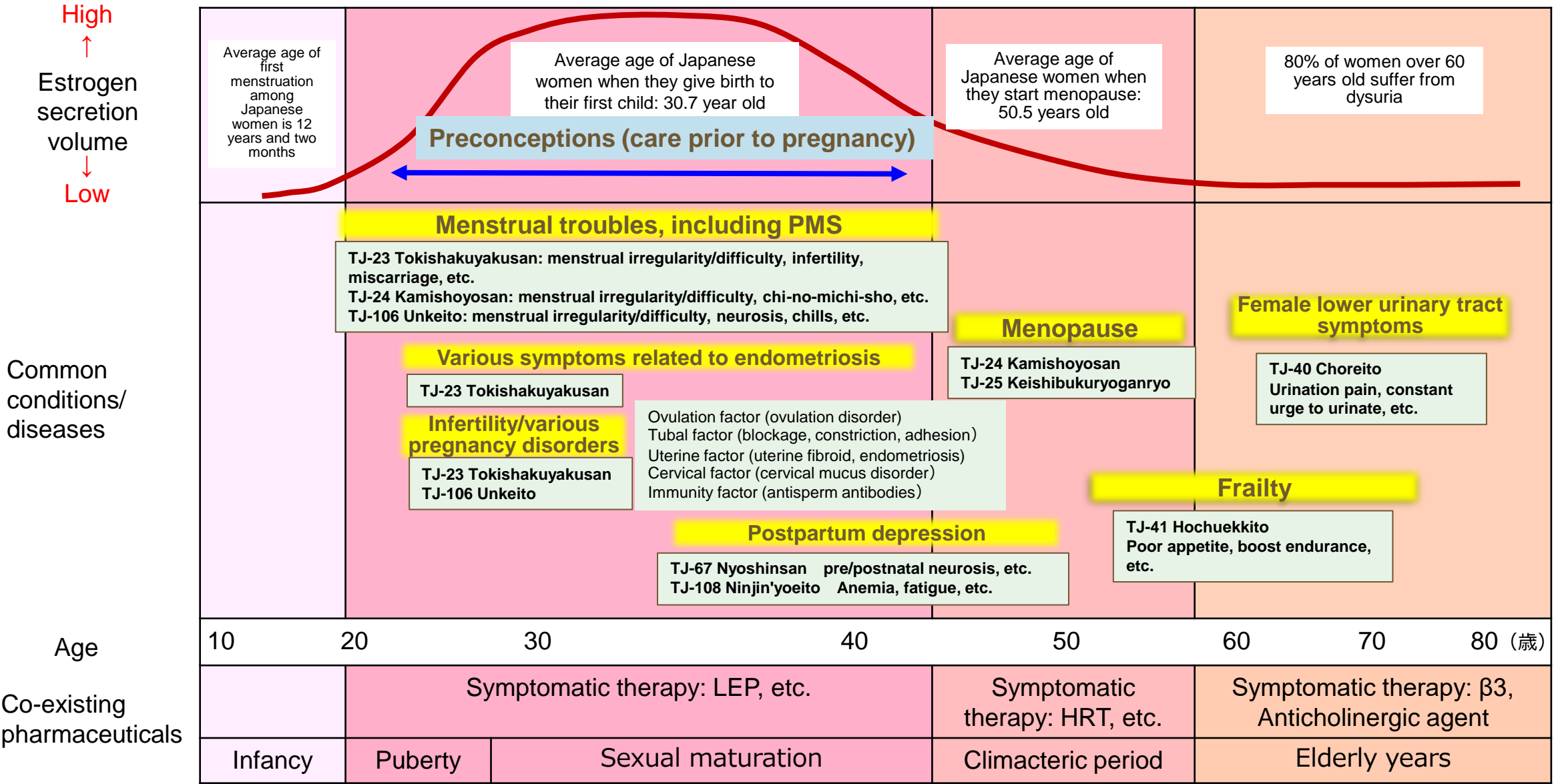
Pain response due to heat stimulation



### Tokishakuyakusan: Mechanism of Action

- Action on lesion exacerbation factor  
Inhibit interleukin 33 mRNA
- Action on the source of pain  
Inhibit cyclooxygenase 2 mRNA





01

Women's Health Initiatives at Tsumura (Origin of Founding) & Confirmation of Changes in the External Environment

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02

“Further” Build Foundation for Standard Treatments  
Research Results Thus Far & Research Pipeline

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03

**Propose New Treatment Methods (Tackling Personalized Medicine)**  
**Tackle Presymptomatic Diseases**

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\*Points to consider

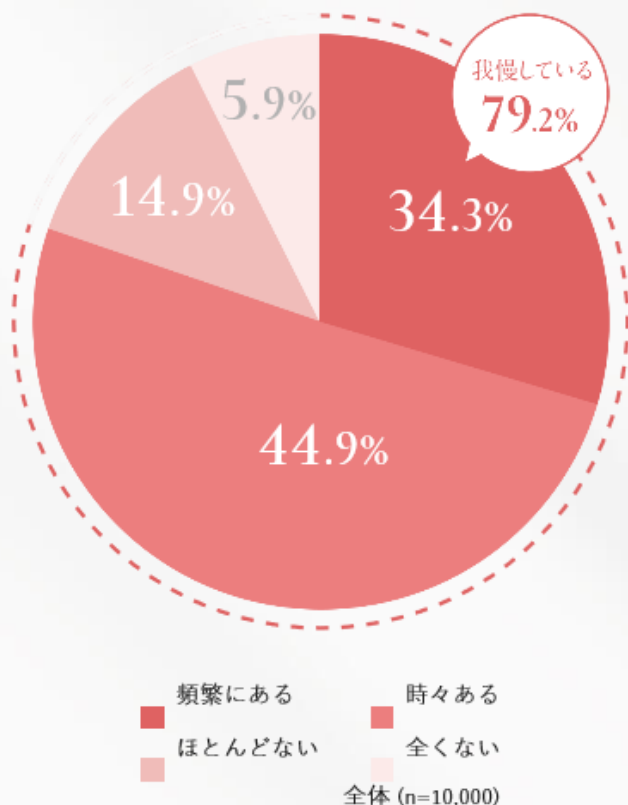
This presentations contains a plethora of information related to matters such as pharmaceuticals. This information is not for the purpose of solicitation or advertising.



## 隠れ我慢調査※1

日本全国の20代~50代の女性10,000人に「隠れ我慢」の実態を調査しました。  
(2021年1月実施)

不調を我慢して  
仕事や家事をすることがある



## Top 10 commonly experience disorders (Multiple choice)

Overall (n=1,000)		
1st	Fatigue/sluggishness	66.0
2nd	Chill	48.6
3rd	Frustration	46.4
4th	Damaged skin (acne, eczema, etc.), blemishes	41.5
5th	Headaches	40.9
6th	Anxiety	40.0
7th	PMS※2	39.1
8th	Lower back pain	37.9
9th	Difficulty falling asleep, wake up feeling poorly, light sleeper, insomnia	37.9
10th	Menstrual cramps, irregular menstruation, abdominal pains pre/post menstruation	37.6

\*1: Fact-finding survey on concealing pain (March 3, 2021, implemented by Tsumura)  
<https://www.tsumura.co.jp/newsroom/topics/2021/03031750.html>


\*2: Poor physical condition due to menstrual cycle (frustration, fatigue, headache, etc.)

## 1st Medium-Term Management Plan (2022~2024)

### Research phase

Develop a questionnaire system  
(Truth-fake/**chills & fever**/qi, blood, fluid)

漢方で治したい症状を1つ選び、症状の程度を目盛で表してください。

<b>頭 (首から上)</b> 眠れない 気分が憂鬱になる ものを忘れる イライラする <b>頭痛</b> 視力低下・目が疲れる・かすむ・しよぼしよぼする のぼせや顔のほてり アレルギー性鼻炎・花粉症 耳鳴り 抜け毛・白髪 にきび		<b>胸</b> ぜんそくの症状 咳 <b>上腹部</b> お腹がはる・ガスがよく出る みずおちの痛み 胸焼け・げっぷ 食欲不振・胃もたれ <b>下腹部</b> 頻尿 便秘 下痢 <b>脚</b> 足腰膝など下半身の痛み 足がつかる
--	--	--

**全身**  
 疲れやすい・だるい・体が重い  
 皮膚がカサカサする  
 皮膚がかゆい  
 汗をかきやすい  
 身体  
 身体  
 身体

**Automatic Kampo medical exam**

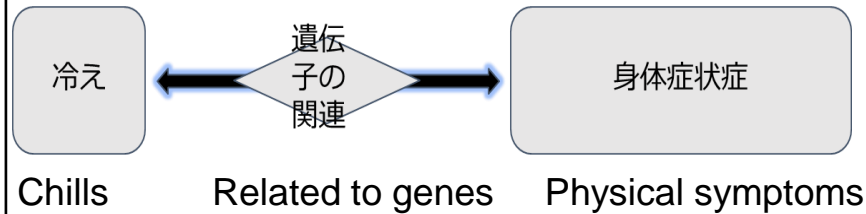
Expand medical treatment data /  
improve forecast precision

## 2nd Medium-Term Management Plan (2025~2027)

### Development phase

Multi-faceted research,  
pivoting around **chills**, etc. to  
personalize medicine

Research to clarify genetic  
background, mechanism of  
**chills** and correlation

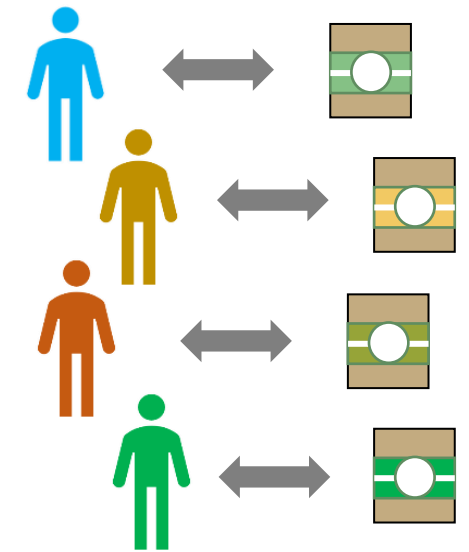


\*Genetic testing + blood flow /  
intestinal bacterial flora

## 3rd Medium-Term Management Plan (2028~2031)

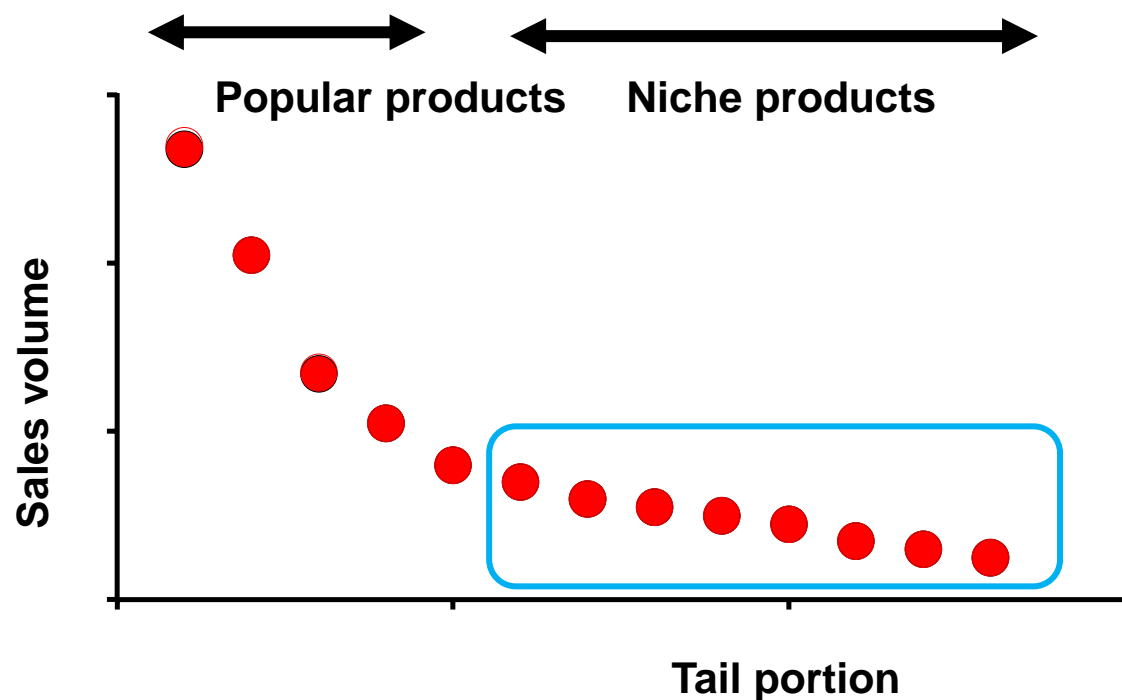
### Social implementation

Validation testing  
for formulation  
selection



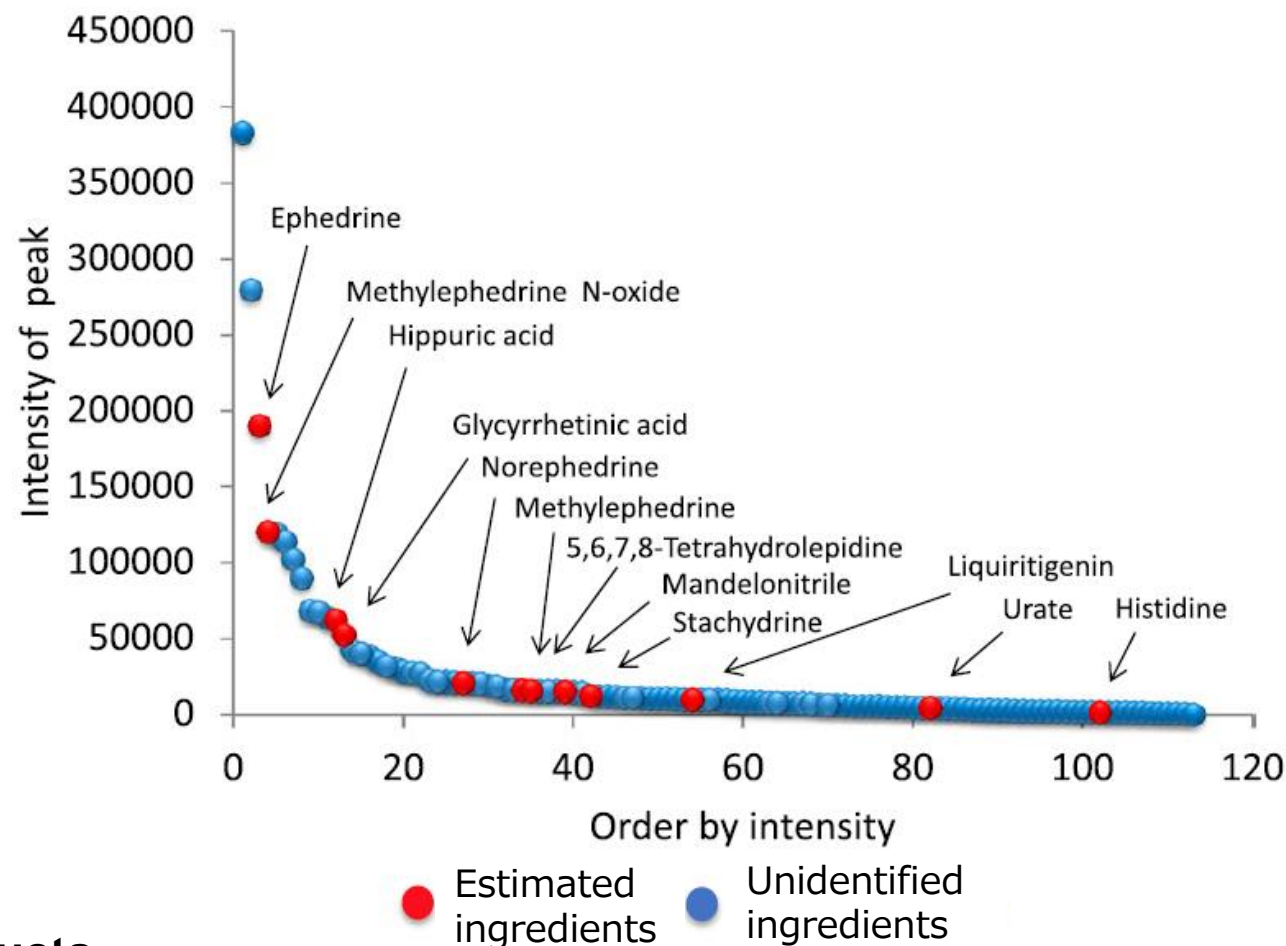
# Kampo is a “Long Tail Drug”

Calculating the tail portion, comes to a considerable number...



〈Reference〉  
Business model for lineup of omni-directional products

Profile for specifically detected ingredients in plasma after administration of Kampo medicines





**Corporate Communications Dept.**

**Investor Relations Group**

**[investor\\_madoguchi@mail.tsumura.co.jp](mailto:investor_madoguchi@mail.tsumura.co.jp)**

## Cautionary items regarding forecasts

- The materials and information provided in this presentation contain so-called forward-looking statements. Readers should be aware that the realization of these statements can be affected by a variety of risks and uncertainties and that actual results could differ significantly.
- Changes in Japan or other foreign countries related to healthcare insurance systems or regulations set by medical treatment authorities on drug prices or other aspects of healthcare or in interest and foreign exchange rates could negatively impact the Company's performance or financial position.
- In the unlikely event that sales of the Company's core products currently on the market be halted or should sales substantially decline due to a defect, unforeseen side effect or some other factor, there could be a major impact on the Company's performance or financial position.



# Appendix



# Comparison with the Prescription Pharmaceutical Market

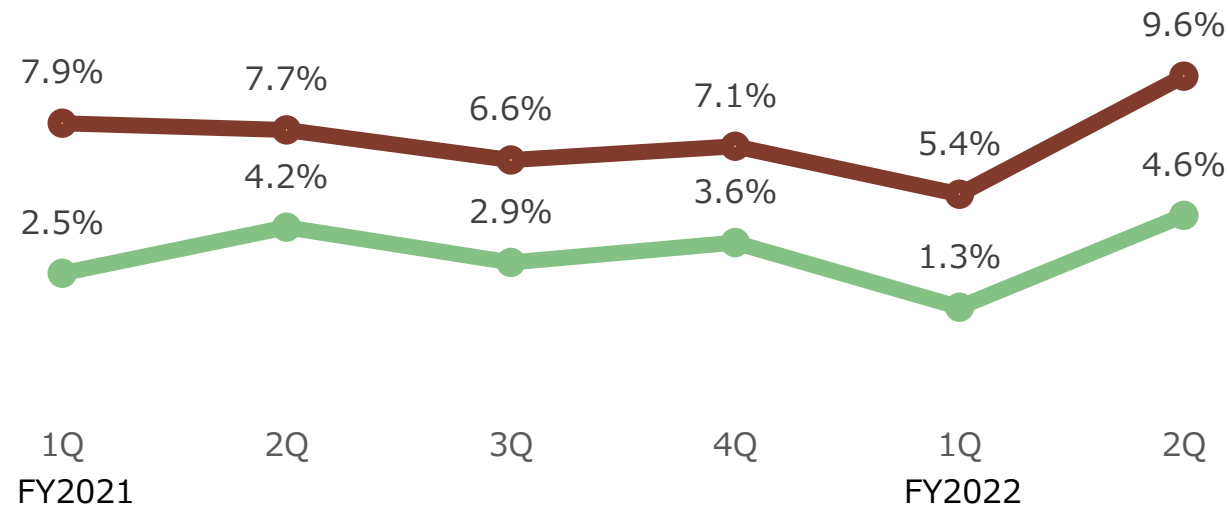


(YoY/drug price basis)

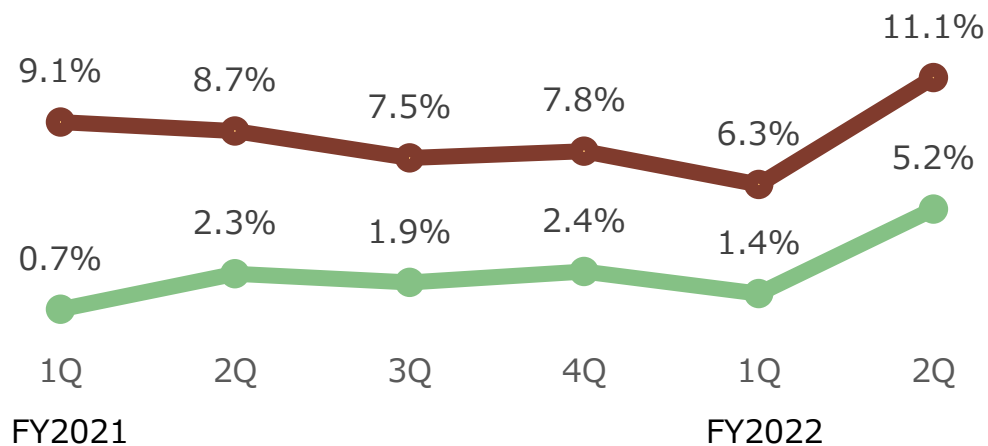
**Tsumura**

**Prescription pharmaceutical market**

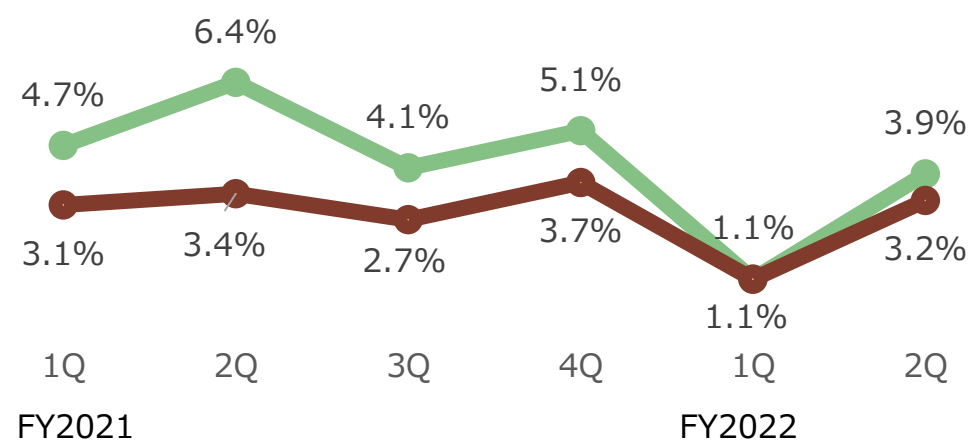
## Overall



## General clinics (GP)



## Hospital market (HP)



(shipment volume basis : growth rate)

✓ Increase reflecting changes in living environment ↗

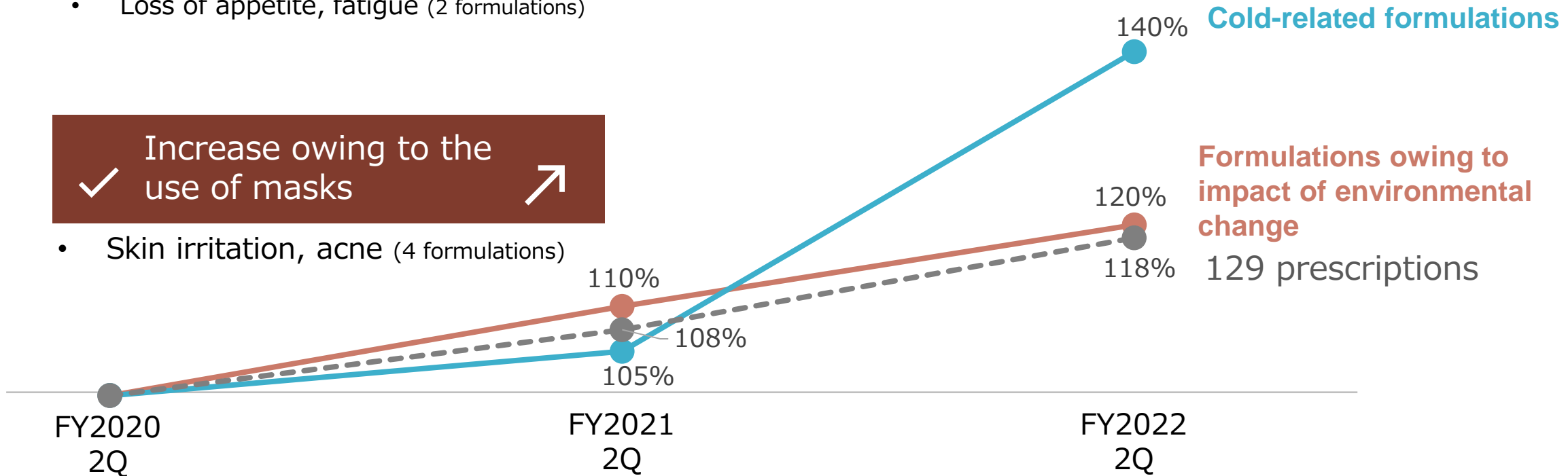
- Anxiety/insomnia (6 formulations)
- Dizziness (2 formulations)
- Loss of appetite, fatigue (2 formulations)

✓ Increase owing to omicron strain ↗

- Common cold, influenza and hay fever (13 formulations)

✓ Increase owing to the use of masks ↗

- Skin irritation, acne (4 formulations)



# Number of Doctors that Write 10 or More Kampo Prescriptions

The number of doctors that write 10 or more Kampo prescriptions increased around 10,000 doctors, a ratio of 29%

