

TSE.4540

Supplementary Materials

The Third Quarter of the Term Ending March 31, 2022

February 4, 2022

TSUMURA & CO.

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※The 2020 results have been rearranged to the amount after applying the PPA adjustment and new accounting

Consolidated Statements of Income

(Million yen)

	FY 3/2021 3Q cumulative		FY 3/2022 3Q cumulative		Year-on-year		Full-year forecast for FY 3/2022			
	Amount	% of sales	Amount	% of sales	Amount	%	Amount	% of sales	Year-on-year (Amount)	Year-on-year (%)
Net sales	88,444	100.0%	98,382	100.0%	9,938	11.2%	127,500	100.0%	11,086	9.5%
Domestic	84,579	95.6%	91,317	92.8%	6,737	8.0%	117,800	92.4%	7,746	7.0%
Overseas	3,864	4.4%	7,065	7.2%	3,200	82.8%	9,700	7.6%	3,339	52.5%
Cost of sales	41,693	47.1%	47,997	48.8%	6,304	15.1%	61,600	48.3%	5,650	10.1%
Gross profit on sales	46,750	52.9%	50,384	51.2%	3,634	7.8%	65,900	51.7%	5,435	9.0%
Selling, general and administrative expenses	29,514	33.4%	31,554	32.1%	2,040	6.9%	44,800	35.1%	3,718	9.1%
Operating profit	17,235	19.5%	18,829	19.1%	1,593	9.2%	21,100	16.5%	1,717	8.9%
Ordinary profit	17,811	20.1%	21,074	21.4%	3,262	18.3%	23,400	18.4%	2,533	12.1%
Profit attributable to owners of parent	13,226	15.0%	15,389	15.6%	2,162	16.4%	16,600	13.0%	1,267	8.3%

Capital investments, R&D expenses, etc.

(Million yen)

	FY 3/2021 3Q cumulative		FY 3/2022 3Q cumulative		Year-on-year		Full-year forecast for FY 3/2022			
	Amount	% of sales	Amount	% of sales	Amount	%	Amount	% of sales	Year-on-year (Amount)	Year-on-year (%)
Capital investments	8,386	9.5%	6,716	6.8%	(1,670)	(19.9)%	14,000	11.0%	2,838	25.4%
R&D expenses	4,886	5.5%	5,193	5.3%	306	6.3%	7,300	5.7%	668	10.1%
Advertising cost	353	0.4%	481	0.5%	127	36.0%	1,000	0.8%	170	20.5%
Depreciation	5,975	6.8%	6,497	6.6%	521	8.7%	8,500	6.7%	289	3.5%
Personnel expenses	23,741	26.8%	24,145	24.5%	404	1.7%	32,700	25.6%	405	1.3%

Growth rates of 129 prescription Kampo products

	FY 3/2015	FY 3/2016	FY 3/2017	FY 3/2018	FY 3/2019	FY 3/2020	FY 3/2021	FY 3/2022	FY 3/2022	FY 3/2022
								1Q	2Q	3Q
Amount	2.4%	2.3%	1.9%	2.4%	2.7%	1.8%	1.1%	7.8%	7.7%	7.6%
Number of items with higher yen	81	68	95	63	83	66	82	93	104	106

Product sales

(Million yen)

Rank		No.	Product Name	FY 3/2021 3Q	FY 3/2022 3Q	Year-on- year (Amount)	Year-on- year (%)
1	☆	100	Daikenchuto	7,125	7,334	209	2.9%
2	☆	54	Yokukansan	5,401	5,678	276	5.1%
3	G	41	Hochuekkito	5,328	5,655	327	6.1%
4	☆	43	Rikkunshito	5,168	5,548	380	7.4%
5	G	17	Goreisan	3,426	4,111	684	20.0%
6	G	24	Kamishoyosan	3,350	3,752	401	12.0%
7	G	68	Shakuyakukanzoto	3,521	3,692	171	4.9%
8	☆	107	Goshajinkigan	2,479	2,687	207	8.4%
9		114	Saireito	2,387	2,559	171	7.2%
10	G	29	Bakumondoto	2,417	2,455	37	1.6%
23	☆	14	Hangeshashinto	973	1,052	79	8.1%
			Total of "Drug Fostering" Program formulations	21,148	22,301	1,153	5.5%
			Total of Growing formulations	18,044	19,666	1,622	9.0%
			Total of 129 prescription Kampo products	81,127	87,293	6,166	7.6%

☆ : "Drug Fostering" Program formulations

G : Growing formulations

Consolidated Balance Sheets

(Million yen)

	As of March 31 2021	As of December 31, 2021	Increase / decrease
Total assets	319,063	338,432	19,368
Current assets	204,273	221,541	17,268
Liquid assets	109,934	121,193	11,258
Inventories	80,755	87,217	6,462
Non-current assets	114,789	116,890	2,100
Property, plant and equipment	84,176	86,548	2,371
Total liabilities	85,894	88,946	3,052
Current liabilities	48,380	41,986	(6,394)
Non-current liabilities	37,513	46,960	9,446
Total net assets	233,169	249,485	16,316

Consolidated Statements of Cash Flows

(Million yen)

	FY 3/2021 3Q	FY 3/2022 3Q	Year-on-year
Cash flows from operating activities	12,706	17,815	5,108
Cash flows from investing activities	(4,975)	(7,510)	(2,534)
Cash flows from financing activities	(9,708)	(5,192)	4,515
Cash and cash equivalents at the end of the quarter	59,051	67,070	8,019

Quarterly data

Consolidated Statements of Income

(Million yen)

	FY 3/2021				FY 3/2022			
	1Q	2Q cumulative	3Q cumulative	4Q cumulative	1Q	2Q cumulative	3Q cumulative	4Q cumulative
Net sales	28,396	56,952	88,444	116,413	31,771	63,416	98,382	
Domestic	27,413	54,475	84,579	110,053	29,513	58,829	91,317	
Overseas	982	2,476	3,864	6,360	2,257	4,587	7,065	
Cost of sales	13,457	26,830	41,693	55,949	15,298	30,721	47,997	
Gross profit on sales	14,938	30,122	46,750	60,464	16,473	32,695	50,384	
Selling, general and administrative expenses	9,281	19,202	29,514	41,081	10,321	21,011	31,554	
Operating profit	5,657	10,920	17,235	19,382	6,152	11,684	18,829	
Ordinary profit	5,674	10,909	17,811	20,866	7,247	13,409	21,074	
Profit attributable to owners of parent	4,016	8,002	13,226	15,332	5,389	9,965	15,389	

Consolidated Balance Sheets

(Million yen)

	FY 3/2021				FY 3/2022			
	The end of 1Q	The end of 2Q	The end of 3Q	The end of 4Q	The end of	The end of 2Q	The end of 3Q	The end of 4Q
Total assets	313,521	309,132	313,505	319,063	326,956	335,881	338,432	
Current assets	203,613	197,445	201,594	204,273	211,038	218,576	221,541	
Liquid assets	113,942	109,837	110,563	109,934	112,775	119,174	121,193	
Inventories	77,516	75,178	77,495	80,755	84,471	87,104	87,217	
Non-current assets	109,908	111,687	111,910	114,789	115,918	117,304	116,890	
Property, plant and equipment	80,433	82,481	83,569	84,176	85,153	86,561	86,548	
Total liabilities	100,268	84,490	85,356	85,894	87,017	90,240	88,946	
Current liabilities	50,953	44,495	44,995	48,380	50,034	43,824	41,986	
Non-current liabilities	49,314	39,995	40,361	37,513	36,983	46,416	46,960	
Total net assets	213,253	224,641	228,148	233,169	239,938	245,640	249,485	

Consolidated Statements of Cash Flows

(Million yen)

	FY 3/2021				FY 3/2022			
	1Q	2Q cumulative	3Q cumulative	4Q cumulative	1Q	2Q cumulative	3Q cumulative	4Q cumulative
Cash flows from operating activities	5,503	10,733	12,706	16,102	3,360	11,815	17,815	
Cash flows from investing activities	1,214	(2,539)	(4,975)	(7,352)	(3,101)	(3,600)	(7,510)	
Cash flows from financing activities	(1,810)	(7,206)	(9,708)	(10,425)	(2,371)	(2,733)	(5,192)	
Cash and cash equivalents at the end of the quarter	65,375	61,407	59,051	59,668	59,278	67,296	67,070	

Product sales

(Million yen)

No. / Product Name	FY 3/2021				FY 3/2022			
	1Q	2Q cumulative	3Q cumulative	4Q cumulative	1Q	2Q cumulative	3Q cumulative	4Q cumulative
100 Daikenchuto	2,385	4,663	7,125	9,251	2,430	4,790	7,334	
54 Yokukansan	1,779	3,542	5,401	7,017	1,872	3,720	5,678	
43 Rikkunshito	1,665	3,360	5,168	6,676	1,770	3,557	5,548	
107 Goshajinkigan	820	1,610	2,479	3,229	888	1,736	2,687	
14 Hangeshashinto	313	633	973	1,257	345	678	1,052	
Total of "Drug Fostering" Program formulations	6,965	13,810	21,148	27,432	7,308	14,482	22,301	
41 Hochuekkito	1,766	3,543	5,328	6,793	1,818	3,741	5,655	
68 Shakuyakukanzoto	1,131	2,310	3,521	4,524	1,201	2,426	3,692	
29 Bakumondoto	812	1,468	2,417	3,127	806	1,531	2,455	
24 Kamishoyosan	1,042	2,150	3,350	4,336	1,205	2,415	3,752	
17 Goreisan	1,032	2,249	3,426	4,413	1,297	2,680	4,111	
Total of Growing formulations	5,785	11,722	18,044	23,196	6,330	12,794	19,666	
Total of "Drug Fostering" Program formulations and Growing formulations	12,750	25,533	39,192	50,628	13,638	27,277	41,968	
Total of 129 prescription Kampo products	26,332	52,343	81,127	105,567	28,377	56,377	87,293	