

A Message from the President



Torii Pharmaceutical Co., Ltd., based on its corporate mission to “contribute to the improvement of human health and to fulfill its responsibilities to customers, shareholders, society and employees, by supplying world-class pharmaceutical products,” formulated its “medium-term management plan 2018” that covers the three-year period from fiscal 2016 to fiscal 2018, and has engaged in initiatives in order to achieve sustainable business growth and the medium- to long-term improvement in corporate value.

In fiscal 2016, the first year under the medium-term management plan 2018, net sales decreased over the previous corresponding period due to the inclusion of REMITCH CAPSULES, an oral anti-pruritus drug for hemodialysis patients, and Riona Tablets, a hyperphosphatemia drug, in items subject to repricing for market expansion under the drug price revisions implemented in April 2016, in addition to usual reduction of drug prices under the revisions. However, Torii has steadily strove to maximize the values of its mainstay products, while focusing on prompt market penetration and expansion of new products in priority areas, including the renal disease and hemodialysis area, skin disease area, allergen area and HIV infection area.

There has been progress in the area of research and development: (1) Riona Tablets, a hyperphosphatemia drug

(JTT-751) developed jointly with JT, entered Phase II of the domestic clinical trials for the treatment of iron-deficiency anemia. (2) Torii signed a license agreement (joint development with JT) with Menlo Therapeutics for the exclusive rights to develop and commercialize serlopitant in Japan, which is a neurokinin (NK-1) receptor antagonist developed by Menlo Therapeutics. (3) JT and Torii concluded an exclusive agreement for the co-development and commercialization of JT’s original compound, JTE-052, in Japan. JTE-052 is a JAK inhibitor for topical use in dermatological indications, and is being clinically developed by JT in Japan.

While the business environment surrounding the pharmaceutical industry is expected to become increasingly tough due to such factors as the promotion of healthcare reforms to curb healthcare expenditures and intensified competition with rival pharmaceutical companies and their competing products, we will continue to make a concert effort to achieve sustainable growth going forward in fiscal 2017.

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S. Takagi
Shoichiro Takagi

Representative Director,
President and Chief Executive Officer