

Financial Results for the First Three Months of Fiscal Year Ending December 2014

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※ This material is prepared based on Japan GAAP.

※ Amounts are rounded down to the nearest million yen.

July 30, 2014



TORII PHARMACEUTICAL CO., LTD.

I Summary Information

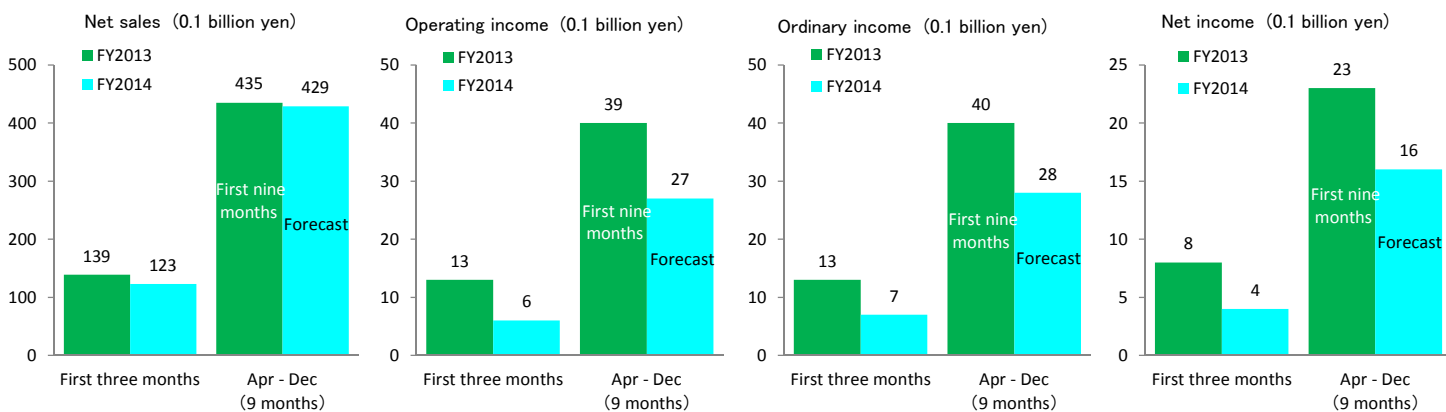
① Financial Results

(Millions of Yen)	FY2013		FY2014		Change B-A	Change (%) (B-A)/A	FY2013		FY2014 forecast	Progress ratio (%) B/C
	First three months A	First three months B	First nine months	First nine months			C	B/C		
Net sales	13,947	12,355	△1,591	△11.4	43,524	42,900	28.8			
Operating income	1,321	685	△635	△48.1	3,986	2,700	25.4			
Ordinary income	1,369	720	△649	△47.4	4,098	2,800	25.7			
Net income	815	435	△379	△46.6	2,378	1,600	27.2			

※Torii changed the closing date of the accounting period from March 31 to December 31, by having been approved of partial amendment to Articles by #122 shareholders meeting on June 25, 2014. For reference, results of FY2013 First nine months is presented.

(Reference)

R&D expenses		1,655	1,141	△513	△31.0	5,184	4,350	26.2
Earnings per share (EPS)	(¥)	28.82	15.40	△13.42		84.03	56.54	
Return on equity (ROE)	(%)	1.1	0.6	△0.5		3.1	—	
Ratio of ordinary income to total assets	(%)	1.5	0.8	△0.7		4.5	—	
Ratio of operating income to net sales	(%)	9.5	5.5	△4.0		9.2	—	
Return on assets (ROA)	(%)	0.9	0.5	△0.4		2.6	—	



② Financial Conditions

(Millions of Yen)	March 31, 2014 A	June 30, 2014 B	Change B-A	Change (%) (B-A)/A
Total assets	93,137	90,825	△2,312	△2.5
Total equity	79,018	78,847	△171	△0.2
Equity ratio	(%)	84.8	86.8	2.0
Book value per share (BPS)	(¥)	2,792.14	2,786.10	△6.04

II Financial Results for the First Three Months of FY2014

① Non-consolidated Statement of Income

(Millions of Yen)	FY2013	FY2014	Change B-A	Change (%) (B-A)/A
	First three months A	First three months B		
Net sales	13,947	12,355	△1,591	△11.4
Sales of products ※	13,891	12,298	△1,592	△11.5
Renal disease and hemodialysis	5,482	4,783	△698	△12.7
Skin disease and allergens	3,306	2,920	△386	△11.7
HIV	3,373	3,094	△279	△8.3
Other	1,728	1,500	△228	△13.2
Rent income of real estate	56	56	0	0.7
Cost of sales	6,159	5,702	△456	△7.4
Cost of products sold	6,144	5,688	△456	△7.4
Cost of real estate rent	14	14	△0	△0.4
Gross profit	7,788	6,652	△1,135	△14.6
Selling, general and administrative expenses	6,466	5,966	△499	△7.7
R&D expenses	1,655	1,141	△513	△31.0
Other	4,811	4,825	13	0.3
Operating income	1,321	685	△635	△48.1
Non-operating income	55	37	△18	—
Non-operating expenses	7	2	△5	—
Ordinary income	1,369	720	△649	△47.4
Extraordinary loss	0	3	2	—
Income before income taxes	1,368	716	△652	△47.6
Income taxes	553	280	△272	△49.2
Net income	815	435	△379	△46.6

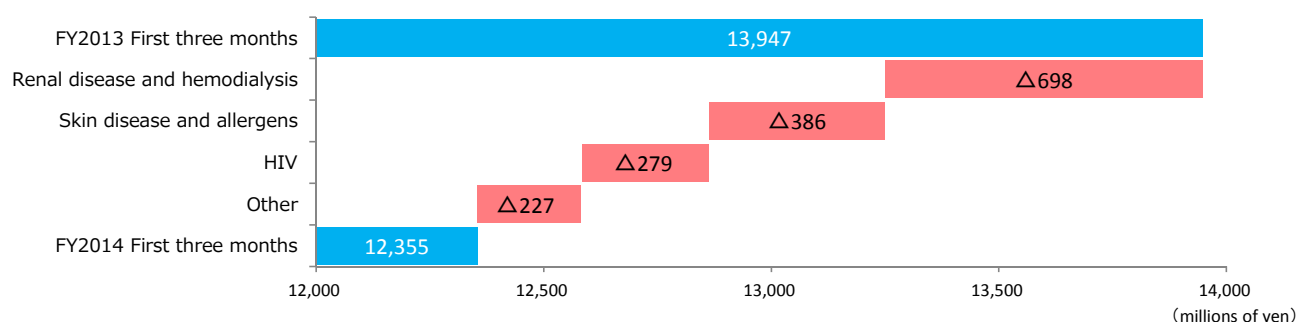
※ For details, please refer to page 4.

(Reference) Ratio to net sales

(%)	FY2013	FY2014	Change B-A
	First three months A	First three months B	
Cost of sales	44.2	46.2	2.0
SG&A	46.3	48.3	2.0
R&D expenses	11.9	9.2	△2.7
Operating income	9.5	5.5	△4.0
Ordinary income	9.8	5.8	△4.0
Net income	5.8	3.5	△2.3

[Factors in increase/decrease compared with the same term of the last fiscal year]

Net Sales (¥12,355 million : Decrease ¥1,591 million year-on-year)

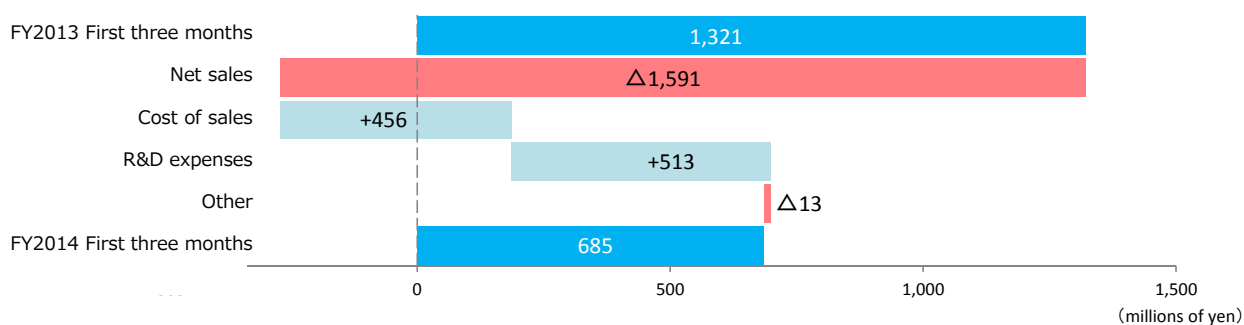


Major factors in increase/decrease

Renal disease and hemodialysis	: REMITCH	Decrease ¥662million	URINORM	Decrease ¥159million
	: FUTHAN	Decrease ¥143million	Riona	Increase ¥271million
Skin disease and allergens	: ANTEBATE	Decrease ¥153million	Dovonex	Decrease ¥107million
HIV	: Truvada	Decrease ¥637million	Stribild	Increase ¥379million

※ For details, please refer to "② Sales of Products" in page 4.

Operating income (¥685 million : Decrease ¥635 million year-on-year)



Major factors in increase/decrease

Cost of sales	: Decrease in net sales and increase in cost percentage due to Drug Price revisions
R&D expenses	: Decrease in clinical study expenses (TO-203)

Ordinary income (¥720 million : Decrease ¥649 million year-on-year)

Special remarks: None

Net income (¥435 million : Decrease ¥379 million year-on-year)

Special remarks: None

② Sales of Products

(Millions of Yen)	FY2013		FY2014		Change B-A	Change (%) (B-A)/A
	First three months A	First three months B	Change B-A	Change (%) (B-A)/A		
Sales of Products	13,891	12,298	△1,592	△11.5		
REMITCH Oral anti-pruritus agent [Renal disease and hemodialysis]	3,297	2,634	△662	△20.1		
Truvada Antiviral agent for HIV [HIV]	3,148	2,511	△637	△20.2		
ANTEBATE ※1 Topical corticosteroid [Skin disease and allergens]	1,866	1,712	△153	△8.2		
FUTHAN ※1 Protease inhibitor [Renal disease and hemodialysis]	978	835	△143	△14.6		
KAYEXALATE ※1 Agent for hyperkalemia [Renal disease and hemodialysis]	561	557	△4	△0.7		
BIO-THREE Viable bacterial preparations [Other]	498	502	3	0.8		
Stribild ※2 Antiviral agent for HIV [HIV]	118	498	379	321.4		
URINORM ※1 Uricosuric agent [Renal disease and hemodialysis]	643	483	△159	△24.8		
Dovonex Topical agent for psoriasis vulgaris [Skin disease and allergens]	501	393	△107	△21.5		
LOCOID ※1 Topical corticosteroid [Skin disease and allergens]	391	362	△29	△7.5		
ZEFNART Topical antifungal agent [Skin disease and allergens]	434	359	△74	△17.1		
Magsent Tocolysis in threatened premature labor Eclampsia-suppressing and treatment [Other]	316	271	△44	△14.1		
Riona ※3 Agent for hyperphosphatemia [Renal disease and hemodialysis]	—	271	271	—		
Other	1,133	903	△230	△20.4		

※1 In-house products

※2 Launched on May 14, 2013

※3 Launched on May 12, 2014

(References) Sales of in-house products and ratio of in-house products sales

(Millions of Yen)	FY2013		FY2014		Change B-A	Change (%) (B-A)/A
	First three months A	First three months B	Change B-A	Change (%) (B-A)/A		
Sales of in-house products	4,983	4,415	△568	△11.4		
Ratio of in-house product sales (%)	35.9	35.9	0.0	—		

③ Non-consolidated Balance Sheet

(Millions of Yen)	March 31, 2014 A	June 30, 2014 B	Change B-A	Change (%) (B-A)/A	Component ratio (%) (June 30, 2014)
Current assets	72,466	69,722	△2,744	△3.8	76.8
Cash and deposits	406	175	△230		
Deposits in the cash management system	20,708	20,748	40		
Notes and accounts receivable-trade	24,167	22,085	△2,081		
Short-term investment securities	16,804	14,603	△2,201		
Inventories	8,029	9,751	1,722		
Other	2,350	2,357	6		
Noncurrent assets	20,671	21,103	432	2.1	23.2
Property, plant and equipment	5,774	5,774	0		
Intangible assets	622	641	19		
Investments and other assets	14,273	14,686	413		
Investment securities	6,708	7,348	640		
Long-term prepaid expenses	5,920	5,687	△232		
Other	1,644	1,650	5		
Total assets	93,137	90,825	△2,312	△2.5	100.0
Current liabilities	13,337	11,203	△2,133	△16.0	12.3
Accounts payable-trade	6,382	6,967	584		
Accounts payable-other	2,998	1,991	△1,006		
Income taxes payable	1,202	319	△882		
Accrued employees' bonuses	1,345	656	△689		
Other	1,407	1,268	△138		
Long-term liabilities	782	774	△7	△1.0	0.9
Total liabilities	14,119	11,978	△2,140	△15.2	13.2
Shareholders' equity	78,560	78,430	△130	△0.2	86.4
Unrealized gain on available-for-sale securities	457	416	△40	△8.9	0.4
Total equity	79,018	78,847	△171	△0.2	86.8
Total liabilities and equity	93,137	90,825	△2,312	△2.5	100.0

Major factors in increase/decrease

(Current assets)	
Notes and accounts receivable-trade	: Decrease by Decrease in sales (Temporary increase in demand prior to the consumption tax hikes in FY2013)
Short-term investment securities	: Decrease by redemption of money trust and increase by transfer from investment securities
Inventories	: Increase in inventories of products
(Noncurrent assets)	
Investment securities	: Increase by acquisition of debt securities and decrease by transfer to short-term investment securities
(Current liabilities)	
Accounts payable-trade	: Increase by increase in purchasing products

④ Capital Expenditures

(Millions of Yen)	FY2013	FY2014	Change	Change (%)
	First three months	First three months		
	A	B	B-A	(B-A)/A
Capital expenditures	201	288	87	43.6
PP&E	173	218	44	25.5
Intangible assets	27	70	43	158.6

Descriptions of capital expenditures

PP&E : Investment mainly in manufacturing facilities aiming to improve productivity
 Intangible assets : Investment in software aiming to streamline operations

⑤ Depreciation/Amortization

(Millions of Yen)	FY2013	FY2014	Change	Change (%)
	First three months	First three months		
	A	B	B-A	(B-A)/A
Depreciation	235	264	29	12.4
Amortization of long-term prepaid expenses	192	241	49	25.5

⑥ Research and Development

Development code [Product Name]	Indication	Formulation/ Route of administration	Development stage (domestic)					Remarks
			Phase I	Phase II	Phase III	Application	Approval	
Skin disease and allergens								
TO-194SL [CEDARTOLEN® SUBLINGUAL DROP - Japanese Cedar Pollen]	Japanese cedar pollinosis (Allergen Immunotherapy)	Sublingual liquid					Approval	·In-house ·Torii received manufacturing and marketing approval on January 17, 2014
TO-203	House dust mite induced allergic asthma and rhinitis (Allergen Immunotherapy)	Sublingual tablet					Application preparing (rhinitis)	·Licensing agreement signed with ALK for providing exclusive development and sales rights in Japan ·In-house
TO-204	House dust mite induced allergic asthma and rhinitis (Allergen Immunotherapy)	Injection					Application	·Licensing agreement signed with ALK for providing exclusive development and sales rights in Japan ·In-house ·NDA filing by Torii on December 24, 2013
TO-205	Diagnostic product against house dust mite allergy	Skin prick test solution					Application	·Licensing agreement signed with ALK for providing exclusive development and sales rights in Japan ·In-house ·NDA filing by Torii on December 24, 2013
TO-206	Japanese cedar pollinosis (Allergen Immunotherapy)	Sublingual tablet	Phase I					·In-house
JTE-350	Diagnostic product [Histamine Dihydrochloride]	Positive control solution in the skin prick test					Application preparing	·Licensing agreement signed with ALK for providing exclusive development and sales rights in Japan ·Co-development with JT

※ This drug is one of the medical products publicly offered for a development company by the Study Group on Unapproved and Off-label Drugs of High Medical Need, set up by the Ministry of Health, Labour and Welfare

Updates since the previous announcement on April 24, 2014 : NDA filing of TO-203 in preparation for the indication of house dust mite allergy (allergic rhinitis)

Ⅲ Financial Forecasts for the FY2014

※Torii changed the closing date of the accounting period from March 31 to December 31, by having been approved of partial amendment to Articles by #122 shareholders meeting on June 25, 2014. For reference, results of FY2013 First nine months is presented.

※No modification has been made since "Financial Results for the Fiscal Year 2013, Ended March 31, 2014" was announced on April 24, 2014.

① Non-consolidated Statement of Income

(Millions of Yen)	FY2013	FY2014	Change	Change (%)
	First nine months	forecast		
	A	B	B-A	(B-A)/A
Net sales	43,524	42,900	△624	△1.4
Sales of products ※	43,356	42,730	△626	△1.4
Renal disease and hemodialysis	17,583	17,430	△153	△0.9
Skin disease and allergens	9,659	9,590	△69	△0.7
HIV	10,952	10,990	37	0.3
Other	5,161	4,720	△441	△8.5
Rent income of real estate	168	170	1	1.0
Cost of sales	19,457	20,000	542	2.8
Gross profit	24,066	22,900	△1,166	△4.8
SG&A	20,080	20,200	119	0.6
R&D expenses	5,184	4,350	△834	△16.1
Other	14,896	15,850	953	6.4
Operating income	3,986	2,700	△1,286	△32.3
Ordinary income	4,098	2,800	△1,298	△31.7
Net income	2,378	1,600	△778	△32.7

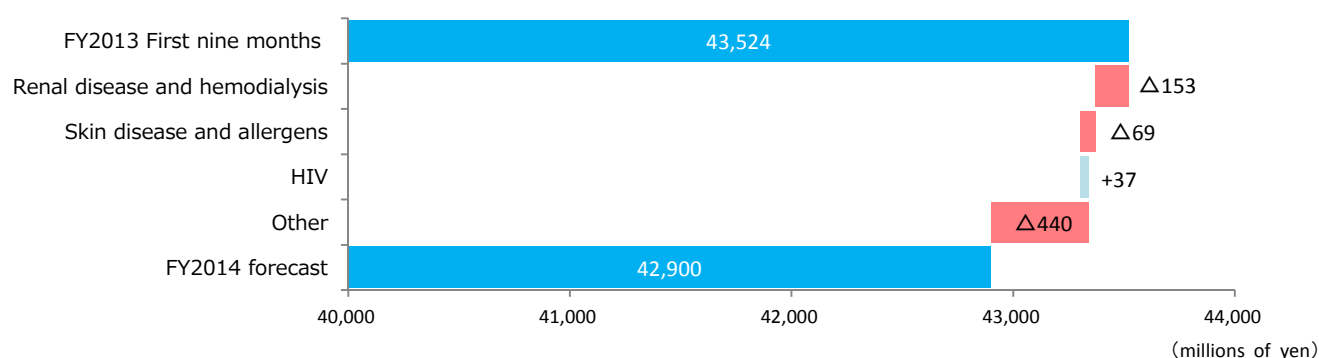
※ For details, please refer to page 9.

(Reference) Ratio to net sales

(%)	FY2013	FY2014	Change
	First nine months	forecast	
	A	B	B-A
Cost of sales	44.7	46.6	1.9
SG&A	46.1	47.1	1.0
R&D expenses	11.9	10.1	△1.8
Operating income	9.2	6.3	△2.9
Ordinary income	9.4	6.5	△2.9
Net income	5.5	3.7	△1.8

【Factors in increase/decrease compared with the same term of the last fiscal year (FY2013 First nine months)】

Net sales (¥42,900 million : Decrease ¥624 million year-on-year)

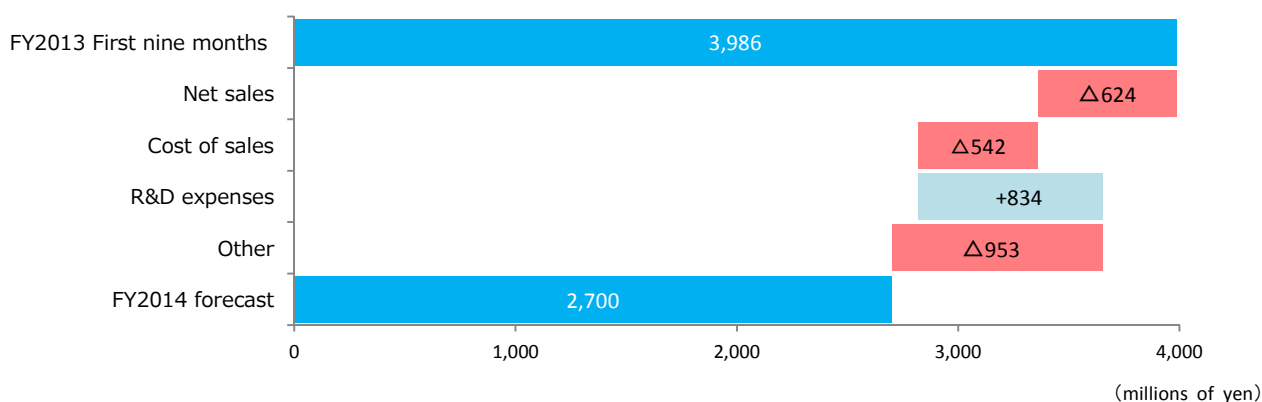


Major factors in increase/decrease

Renal disease and hemodialysis	: Riona	Increase ¥1,500million	REMITCH	Decrease ¥712million
	: FUTHAN	Decrease ¥518million	URINORM	Decrease ¥459million
Skin disease and allergens	: ANTEBATE	Decrease ¥415million		
HIV	: Stribild	Increase ¥1,263million	Truvada	Decrease ¥1,140million

※ For details, please refer to "② Sales of Products" in page 9.

Operating income (¥2,700 million : Decrease ¥1,286 million year-on-year)



Major factors in increase/decrease

Cost of sales	: Increase by changes in sales mix among the products and increase in cost percentage due to Drug Price revisions
R&D expenses	: Decrease in clinical study expenses
Other	: Increase in promotion expense for new product and salaries

Ordinary income (¥2,800 million : Decrease ¥1,298 million year-on-year)

Special remarks: None

Net income (¥1,600 million : Decrease ¥778 million year-on-year)

Special remarks: None

② Sales of Products

<i>(Millions of Yen)</i>	FY2013 First nine months A	FY2014 forecast B	Change B-A	Change (%) (B-A)/A
Sales of Products	43,356	42,730	△626	△1.4
REMITCH Oral anti-pruritus agent [Renal disease and hemodialysis]	10,612	9,900	△712	△6.7
Truvada Antiviral agent for HIV [HIV]	9,940	8,800	△1,140	△11.5
ANTEBATE ※1 Topical corticosteroid [Skin disease and allergens]	5,535	5,120	△415	△7.5
FUTHAN ※1 Protease inhibitor [Renal disease and hemodialysis]	3,288	2,770	△518	△15.8
Stribild ※2 Antiviral agent for HIV [HIV]	696	1,960	1,263	181.5
KAYEXALATE ※1 Agent for hyperkalemia [Renal disease and hemodialysis]	1,762	1,800	37	2.1
BIO-THREE Viable bacterial preparations [Other]	1,563	1,700	136	8.8
Riona ※3 Agent for hyperphosphatemia [Renal disease and hemodialysis]	—	1,500	1,500	—
URINORM ※1 Uricosuric agent [Renal disease and hemodialysis]	1,919	1,460	△459	△23.9
Dovonex Topical agent for psoriasis vulgaris [Skin disease and allergens]	1,426	1,320	△106	△7.5
ZEFNART Topical antifungal agent [Skin disease and allergens]	1,309	1,300	△9	△0.7
Magsent Tocolysis in threatened premature labor Eclampsia-suppressing and treatment [Other]	1,018	1,030	11	1.2
LOCOID ※1 Topical corticosteroid [Skin disease and allergens]	1,064	1,000	△64	△6.1
Other	3,218	3,070	△148	△4.6

※1 In-house products

※2 Launched on May 14, 2013

※3 Launched on May 12, 2014

(References) Sales of in-house products and ratio of in-house products sales

<i>(Millions of Yen)</i>	FY2013 First nine months A	FY2014 forecast B	Change B-A	Change (%) (B-A)/A
Sales of in-house products	15,124	14,080	△1,044	△6.9
Ratio of in-house product sales (%)	34.9	33.0	△1.9	—

③ Capital Expenditures

<i>(Millions of Yen)</i>	FY2013 First nine months <i>A</i>	FY2014 forecast <i>B</i>	Change <i>B-A</i>	Change (%) <i>(B-A)/A</i>
Capital expenditures	990	1,579	588	59.4
PP&E	888	997	108	12.2
Intangible assets	102	582	479	467.6

Descriptions of capital expenditures

PP&E : Investment mainly in manufacturing facilities aiming to improve productivity
 Intangible assets : Investment in software aiming to streamline operations

④ Depreciation/Amortization

<i>(Millions of Yen)</i>	FY2013 First nine months <i>A</i>	FY2014 forecast <i>B</i>	Change <i>B-A</i>	Change (%) <i>(B-A)/A</i>
Depreciation	795	935	139	17.5
Amortization of long-term prepaid expenses	627	654	26	4.2

⑤ Dividends

	FY2013 <i>A</i>	FY2014 forecast <i>B</i>	Change <i>B-A</i>	Change (%) <i>(B-A)/A</i>
Dividends per share (¥)	40	40	0	0.0
Dividends payout ratio (%)	33.8	70.8	37.0	-

【Reference】

(6 months information)

① Non-consolidated Statement of Income

(Millions of Yen)	2013		2014		Change B-A	Change (%) (B-A)/A
	Jan - June		Jan - June			
	A	B	B	A		
Net sales	25,714	26,940	26,940	25,714	1,226	4.8
Sales of products ※	25,601	26,828	26,828	25,601	1,226	4.8
Renal disease and hemodialysis	10,232	10,913	10,913	10,232	680	6.7
Skin disease and allergens	5,983	5,771	5,771	5,983	△211	△3.5
HIV	6,226	7,200	7,200	6,226	974	15.6
Other	3,159	2,942	2,942	3,159	△216	△6.9
Rent income of real estate	112	111	111	112	△0	△0.5
Cost of sales	11,428	12,511	12,511	11,428	1,082	9.5
Gross profit	14,285	14,428	14,428	14,285	143	1.0
SG&A	13,329	12,741	12,741	13,329	△587	△4.4
R&D expenses	3,641	2,620	2,620	3,641	△1,021	△28.0
Other	9,687	10,121	10,121	9,687	433	4.5
Operating income	956	1,687	1,687	956	731	76.5
Ordinary income	1,009	1,746	1,746	1,009	736	73.0
Net income	772	1,410	1,410	772	637	82.5

※ For details, please refer to page 12.

Ratio to net sales

(%)	2013		2014		Change B-A
	Jan - June		Jan - June		
	A	B	B	A	
Cost of sales	44.4	46.4	46.4	44.4	2.0
SG&A	51.8	47.3	47.3	51.8	△4.5
R&D expenses	14.2	9.7	9.7	14.2	△4.5
Operating income	3.7	6.3	6.3	3.7	2.6
Ordinary income	3.9	6.5	6.5	3.9	2.6
Net income	3.0	5.2	5.2	3.0	2.2

<6 month calculation method>

※Figures of Jan - June 2013

Jan - Mar 2013 (FY2012 (12months) – FY2012 First nine months (9months))
+ Apr - June 2013 (FY2013 First three months)

※Figures of Jan - June 2014

Jan - Mar 2014 (FY2013 (12months) – FY2013 First nine months (9months))
+ Apr - June 2014 (FY2014 First three months)

② Sales of Products

(Millions of Yen)	2013 Jan - June A	2014 Jan - June B	Change B-A	Change (%) (B-A)/A
Sales of Products	25,601	26,828	1,226	4.8
REMITCH Oral anti-pruritus agent [Renal disease and hemodialysis]	6,100	7,041	941	15.4
Truvada Antiviral agent for HIV [HIV]	5,897	5,999	101	1.7
ANTEBATE ※1 Topical corticosteroid [Skin disease and allergens]	3,442	3,319	△122	△3.6
FUTHAN ※1 Protease inhibitor [Renal disease and hemodialysis]	1,891	1,567	△323	△17.1
KAYEXALATE ※1 Agent for hyperkalemia [Renal disease and hemodialysis]	1,032	1,073	40	4.0
Stribild ※2 Antiviral agent for HIV [HIV]	118	1,022	903	764.6
BIO-THREE Viable bacterial preparations [Other]	947	1,005	58	6.2
URINORM ※1 Uricosuric agent [Renal disease and hemodialysis]	1,208	959	△248	△20.6
Dovonex Topical agent for psoriasis vulgaris [Skin disease and allergens]	930	874	△55	△6.0
LOCOID ※1 Topical corticosteroid [Skin disease and allergens]	711	688	△22	△3.2
ZEFNART Topical antifungal agent [Skin disease and allergens]	666	664	△2	△0.3
Magsent Tocolysis in threatened premature labor Eclampsia-suppressing and treatment [Other]	547	502	△44	△8.2
Riona ※3 Agent for hyperphosphatemia [Renal disease and hemodialysis]	—	271	271	—
Other	2,107	1,837	△269	△12.8

※1 In-house products

※2 Launched on May 14, 2013

※3 Launched on May 12, 2014

(12 months information)

③ Non-consolidated Statement of Income

(Millions of Yen)	2013	2014	Change B-A	Change (%) (B-A)/A
	Jan - Dec A	Jan - Dec B		
Net sales	55,291	57,485	2,193	4.0
Sales of products ※	55,067	57,259	2,192	4.0
Renal disease and hemodialysis	22,333	23,560	1,226	5.5
Skin disease and allergens	12,336	12,441	104	0.9
HIV	13,804	15,096	1,291	9.4
Other	6,592	6,162	△429	△6.5
Rent income of real estate	224	225	0	0.3
Cost of sales	24,727	26,809	2,081	8.4
Gross profit	30,564	30,675	111	0.4
SG&A	26,942	26,974	31	0.1
R&D expenses	7,170	5,828	△1,342	△18.7
Other	19,772	21,146	1,373	6.9
Operating income	3,621	3,701	80	2.2
Ordinary income	3,738	3,825	87	2.3
Net income	2,335	2,574	239	10.3

※ For details, please refer to page 14.

Ratio to net sales

(%)	2013	2014	Change B-A
	Jan - Dec A	Jan - Dec B	
Cost of sales	44.7	46.6	1.9
SG&A	48.7	46.9	△1.8
R&D expenses	13.0	10.1	△2.9
Operating income	6.5	6.4	△0.1
Ordinary income	6.8	6.7	△0.1
Net income	4.2	4.5	0.3

Change to an Outline of Medium-Term Management Plan

(Millions of Yen)	2013	2014	Target FY2015
	Jan - Dec	Jan - Dec	Jan - Dec
Net sales	55,291	57,485	63,000
Operating income	3,621	3,701	5,500
Net income	2,335	2,574	3,500

※Torii changed the closing date of the accounting period from March 31 to December 31, by having been approved of partial amendment to Articles by #122 shareholders meeting on June 25, 2014. Target Figures of FY2015 does not change from those announced on April 25, 2013.

〈12 month calculation method〉

※Figures of Jan - Dec 2013

Jan - Mar 2013 (FY2012 (12months) – FY2012 First nine months (9months))
+ Apr - Dec 2013 (FY2013 First nine months)

※Figures of Jan - Dec 2014

Jan - Mar 2014 (FY2013 (12months) – FY2013 First nine months (9months))
+ Apr - Dec 2014 (FY2014 forecast)

④ Sales of Products

<i>(Millions of Yen)</i>	2013	2014	Change	Change
	Jan - Dec	Jan - Dec		(%)
	A	B	B-A	(B-A)/A
Sales of Products	55,067	57,259	2,192	4.0
REMITCH Oral anti-pruritus agent [Renal disease and hemodialysis]	13,415	14,307	891	6.6
Truvada Antiviral agent for HIV [HIV]	12,690	12,287	△402	△3.2
ANTEBATE ※1 Topical corticosteroid [Skin disease and allergens]	7,111	6,726	△384	△5.4
FUTHAN ※1 Protease inhibitor [Renal disease and hemodialysis]	4,201	3,501	△699	△16.7
Stribild ※2 Antiviral agent for HIV [HIV]	696	2,483	1,787	256.7
KAYEXALATE ※1 Agent for hyperkalemia [Renal disease and hemodialysis]	2,233	2,315	82	3.7
BIO-THREE Viable bacterial preparations [Other]	2,012	2,203	191	9.5
URINORM ※1 Uricosuric agent [Renal disease and hemodialysis]	2,483	1,935	△548	△22.1
Dovonex Topical agent for psoriasis vulgaris [Skin disease and allergens]	1,855	1,800	△54	△3.0
ZEFNART Topical antifungal agent [Skin disease and allergens]	1,541	1,604	62	4.1
Riona ※3 Agent for hyperphosphatemia [Renal disease and hemodialysis]	–	1,500	1,500	–
LOCOID ※1 Topical corticosteroid [Skin disease and allergens]	1,384	1,326	△58	△4.2
Magsent Tocolysis in threatened premature labor Eclampsia-suppressing and treatment [Other]	1,249	1,260	11	0.9
Other	4,191	4,004	△186	△4.5

※1 In-house products

※2 Launched on May 14, 2013

※3 Launched on May 12, 2014

【Important notes on forward-looking statements】

The forecasts presented in this material are forward-looking statements. Reflecting assumptions based on information available on the date of publication, these statements are subject to inherent risks and uncertainties. Accordingly, unforeseen factors may cause actual results to differ materially from the projections contained herein.

Torii will not necessarily revise this material regardless of any new information, future events or other results. At the present moment, the following matters may be pointed out as risks or uncertain factors that could affect the Company's future results (but such risks or uncertain factors are not limited to these):

- ◇Changes in Pharmaceutical Affairs Law, Other Acts or Regulations
- ◇Delay or Discontinuance of Research and Development
- ◇Drug Price Decision and Revisions
- ◇Adverse Drug Reactions
- ◇Stoppage of Product Supply and Product Recall
- ◇Litigation Risk