

1. Medium-/Long-Term Business Vision "VISION2030"

TORII PHARMACEUTICAL CO., LTD.

1. Medium-/Long-Term Business Vision "VISION2030"

What Torii aims for in 2030

To be a pharmaceutical company with presence:

A company that has a deep understanding of the medical needs, leverages our expertise and impetus to co-create optimal solutions with all stakeholders, and delivers new, valuable pharmaceutical products to meet those needs.

Target of VISION2030

- •Net sales break the all-time high*1
- •Operating income comes within the range of breaking the all-time high*2

*1:¥64.1 billion (fiscal year ended December 31, 2017)

*2: ¥13.3 billion (fiscal year ended March 31, 2001)

Business Strategy

1) Enhance in-licensed activities

2) Create a framework for maximizing product value



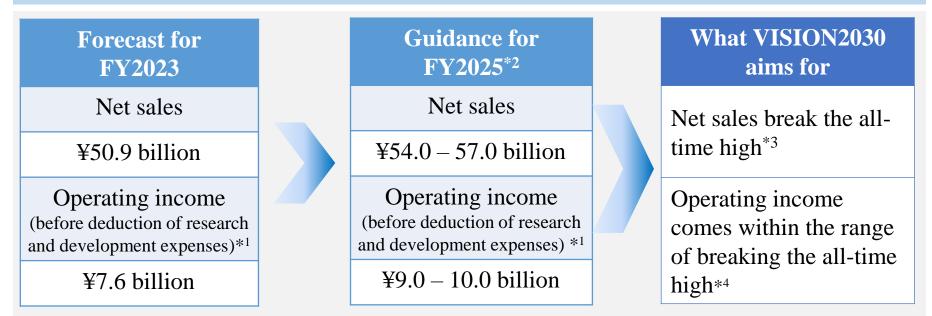
2. Medium-Term Management Plan 2023-2025

Starting with the Medium-Term Management Plan 2022-2024, Torii will formulate its medium-term management plan on a rolling basis, reviewing the plan annually based on changes in the market environment to respond quickly and flexibly to changes in the market environment. 🕼 TORII PHARMACEUTICAL CO., LTD.

2. Medium-Term Management Plan 2023-2025

Numerical indicators for the Medium-Term Management Plan 2023-2025

Torii sets net sales and operating income before deduction of research and development expenses as numerical indicators for the Medium-Term Management Plan 2023-2025, in order to realize what VISION2030 aims for



- *1: It is difficult to foresee research and development expenses at this point in time, as these costs fluctuate significantly due to aggressive business investments for medium-/long-term growth. For this reason, Torii sets operating income before deduction of research and development expenses as a numerical income indicator.
- *2: A reference value that represents a rough estimate for Torii at this point in time and is not positioned as a target to be achieved.
- *3: ¥64.1 billion (fiscal year ended December 31, 2017)
- *4: Operating income: ¥13.3 billion (fiscal year ended March 31, 2001)

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2. Medium-Term Management Plan 2023-2025

Major initiatives of the Medium-Term Management Plan 2023-2025

- Made good progress in major initiatives and financial results in FY2022
 ⇒We will not make any major strategy changes, and will continue with the two pillars of
 "growth strategy" and "maintaining the trust of stakeholders."
- 2. Newly added "Initiatives on sustainability" to major initiatives

<Growth strategy>

- Spread, cultivate, and maximize the value of new drugs in the growth phase (ENAROY, Riona, CORECTIM, CEDARCURE, MITICURE, ORLADEYO)
- Promote new drug development (JTE-061, TO-208)
- Reinforce in-licensing systems
- Maintenance of human resource systems in line with management strategies and workstyle reforms
- Corporate culture reform

<Maintaining the trust of stakeholders>

- Improve and strengthen stable supply systems
- Compliance with pharmaceutical regulations and quality assurance
- Reinforce compliance
- Reinforce corporate governance
- Initiatives on sustainability (new)

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2. Medium-Term Management Plan 2023-2025 and VISION2030

Overview of the strategy, measures, and numerical indicators

